



## The Pensioner: In the Moment

Welcome to the digital MPERS newsletter! *The Pensioner: In the Moment* contains news, updates, and important information for retirees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.

### No Oops About It, We Did It Again! MPERS Receives Award for 19th Consecutive Year

(Chicago, Illinois)—Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting to Missouri Department of Transportation & Highway Patrol Employees' Retirement System for its annual comprehensive financial report for the fiscal year ended June 30, 2023. The report has been judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the report.

The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

*Government Finance Officers Association (GFOA) advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 21,000 members and the communities they serve.*



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Missouri Department of Transportation & Highway  
Patrol Employees' Retirement System**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morrell*

Executive Director/CEO

Check out the award-winning report below!

MoDOT & Patrol Employees' Retirement System

# Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2023



**Security for a Lifetime**



Missouri Department of Transportation and Highway Patrol Employees' Retirement System  
A Component Unit of the State of Missouri

## MPERS FYI Receives Award for Outstanding Achievement



Government Finance Officers Association

Award for  
Outstanding  
Achievement in  
Popular Annual  
Financial Reporting

Presented to

**Missouri Dept. of Transportation & Highway Patrol  
Employees' Retirement System**

For its Annual Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morrell*

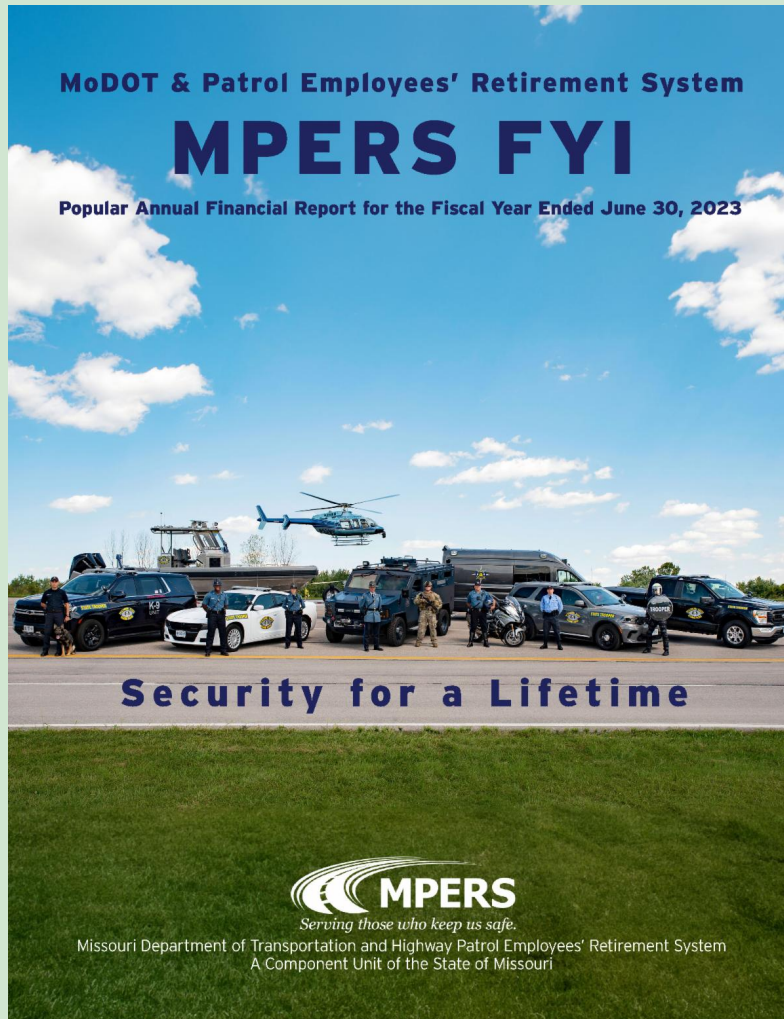
Executive Director/CEO

(Chicago, Illinois)—Government Finance Officers Association is pleased to announce that Missouri Dept. of Transportation & Highway Patrol Employees' Retirement System has received GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR Award) for its Popular Annual Financial Report for the fiscal year ended June 30, 2023.

The Award represents a significant achievement by the entity. In order to be eligible for the PAFR Award, a government must also submit its annual comprehensive financial report to GFOA's Certificate of Achievement for Excellence in Financial Reporting Program and receive the Certificate for the current fiscal year. Each eligible report is reviewed by judges who evaluate the report based on the following categories: reader appeal, understandability, distribution methods, creativity and other elements.

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Read the award-winning *MPERS FYI* below!



## Making Sweet Gains: Investment Portfolio Continues To Exceed Expectations

The MPERS investment portfolio is at an all-time high, crossing \$3.6 billion for the first time in System history. The Fiscal Year 2024 return is on track to surpass return expectations. The August newsletter will provide a more complete investment update with fiscal-year-end information.

If you would like more information, you can visit the [investment section of our website](#), which includes quarterly investment updates provided by MPERS' Chief Investment Officer, Larry Krumpfen.

MPERS' office is open to the public. Benefit opportunities may be more readily available if you are able to visit in person. We encourage members to submit documents electronically via email at [info@mpers.com](mailto:info@mpers.com) or fax to (573) 522-8111. Please contact staff if you have any questions. MPERS does not require receipt of original documents and can accept electronic submissions. Please keep in mind that handwritten signatures are still required on certain documents.

<b>ABOUT</b>	<b>ASSET ALLOCATION</b>	<b>INVESTMENT REPORTS</b>	<b>QUARTERLY UPDATES</b>
			June 2024 February 2024 November 2023 September 2023

**TOTAL FUND PERFORMANCE**  
Fiscal Year 2023

## MoDOT & Patrol Employees' Retirement System



*Serving those who keep us safe.*

### CIO Report from June 20, 2024

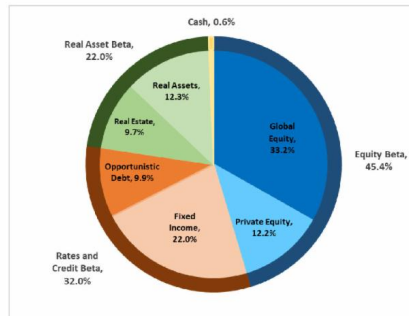


**CIO INVESTMENT REPORT**  
~ by Larry Kruppen, CFA ~  
Chief Investment Officer  
MPERS Board Meeting – June 20, 2024

#### Investment Performance Report

NEPC will present MPERS' calendar year 2023 investment performance report. Below is a high-level summary of the report.

#### MPERS' Asset Allocation March 31, 2024 Market Value \$3,590,344,684



1-Year Return:	13.17%
Benchmark Return:	13.04%
Excess:	0.13%
5-Year Return:	10.87%
Benchmark Return:	8.36%
Excess:	2.51%
10-Year Return:	9.19%
Benchmark Return:	7.48%
Excess:	1.71%
20-Year Return:	8.08%
Benchmark Return:	7.19%
Excess:	0.89%

- Global equity markets rallied another 8% during the 1<sup>st</sup> quarter of 2024 resulting in new all-time highs for the S&P 500 and the NASDAQ. Large technology companies (namely the Magnificent 7 including AAPL, AMZN, GOOGL, META, MSFT, NVDA, and TSLA) continue to fuel most of the market momentum. MPERS' overall portfolio gained another 4.0% for the quarter, adding to the 6.5% gain in the 4<sup>th</sup> quarter of 2023.
- The strong equity markets have also pushed MPERS' portfolio balance to all-time highs as the System crossed \$3.6 billion for the first time. With only a few weeks remaining in the fiscal year, MPERS' estimated Fiscal Year 2024 return is up to 11.8% (July 1<sup>st</sup> – June 9<sup>th</sup>). This should lead to more downward pressure on contribution rates once the fiscal year results are finalized.
- MPERS' long-term returns continue to look strong relative to any metric. MPERS' 3-, 5-, and 10-year returns all rank in the top 1% of the public fund peer universe, while the 20-year return ranks in the top 3%.

## Employee Appreciation Week at MPERS

June 10-14 marked employee appreciation week at MPERS. Monday, the festivities commenced with breakfast provided by the executive staff and continued throughout the week with quick rounds of trivia, refreshing ice cream, and concluded on Friday with a picnic at Binder Park.





## July Events

- 4 - Independence Day, office closed
- 15 - Deadline to submit direct deposit and/or tax withholding changes [Complete changes here](#)
- 31 - Payday for benefit recipients



We value your feedback!  
What would you like to see in *The Pensioner: In the Moment*?  
Send comments and suggestions to [Julie.West@mpers.org](mailto:Julie.West@mpers.org).