

VIRGINIA RETIREMENT SYSTEM
FINANCIAL AND STATISTICAL HIGHLIGHTS – ALL PENSION TRUST FUNDS

(EXPRESSED IN THOUSANDS)

	2024	2023	% Change
Activity for the Year:			
Contributions	\$ 4,561,988	\$ 4,424,152	3.12 %
Investment Income (Net of Investment Expenses)	\$ 9,813,050	\$ 6,255,942	56.86 %
Retirement Benefits	\$ 6,471,090	\$ 6,043,315	7.08 %
Refunds	\$ 121,455	\$ 125,016	(2.85)%
Administrative and Other Expenses (Net of Miscellaneous Income)	\$ 64,703	\$ 61,196	5.73 %
Increase (Decrease) in Net Position Held in Trust for Pension Benefits	\$ 7,717,790	\$ 4,450,567	
Retirement Benefits as a Percentage of Contributions	141.8%	136.6%	
Retirement Benefits as a Percentage of Contributions and Investment Income	45.0%	56.6%	
Net Position Held in Trust for Benefits at Fiscal Year-End:			
Virginia Retirement System (VRS)	\$ 105,579,401	\$ 98,127,270	7.59 %
State Police Officers' Retirement System (SPORS)	\$ 1,160,537	\$ 1,079,755	7.48 %
Virginia Law Officers' Retirement System (VaLORS)	\$ 2,076,732	\$ 1,931,061	7.54 %
Judicial Retirement System (JRS)	\$ 717,164	\$ 677,958	5.78 %
Investment Performance*:			
One-Year Return on Investments	9.9%	6.1%	
Three-Year Return on Investments	5.5%	10.8%	
Five-Year Return on Investments	8.7%	8.0%	
Participating Employers:			
Counties/Cities/Towns	256	256	
Special Authorities	214	213	
School Boards**	142	142	
State Agencies	228	225	
Total Employers	840	836	0.48 %
Members/Retirees:			
Active Members	367,783	356,515	3.16 %
Retired Members	240,649	236,208	1.88 %

* Investment return calculations were prepared using a time-weighted return methodology based on market value and net of investment expenses.

** Of the 142 school boards, 131 also provide coverage for non-teacher employees.