

Investment & Pension Funding

Facts at a Glance as of December 31, 2024

Overview

The Educational Employees' Supplementary Retirement System of Fairfax County (ERFC) was established July 1, 1973, to provide an independent retirement plan for Fairfax County Public Schools' (FCPS) personnel that supplements the primary benefits they earn and receive separately from the Virginia Retirement System (VRS) and Social Security.



\$3.3 Billion as of 12/31/2024



78.5% Funded as of 12/31/2023



6.4% Returns (net)YTD through 12/31/2024

Total Members (44,546)

6/30/2024 actual

Status	Plan Name		
	Legacy	Tier 1	Tier2
Active	2,184	10,038	11,390
Retired	11,126	3,001	13
Deferred	1,257	5,108	429



Investments

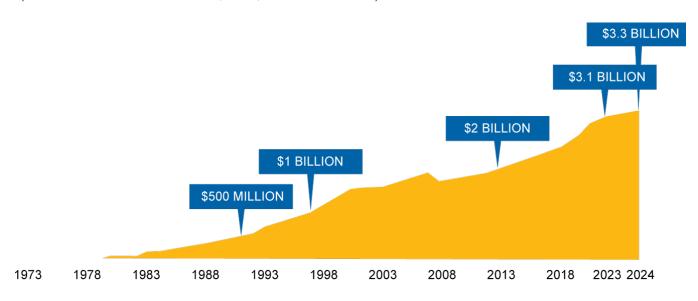
Market Value & Fund Returns (\$ in billions)*

Calendar Year	Market Value	Returns
2024	\$3.3	6.4%
2023	\$3.0	8.4%
2022	\$3.3	-14.4%
2021	\$2.6	15.7%
2020	\$3.0	17.5%
2019	\$2.6	17.5%
2018	\$2.5	-5.1%

^{*} Data based on Segal Marco Advisors (SMA) 2024

ERFC Total Fund Growth — Valuation Assets Since Inception

(As reflected in the December 31, 2024, actuarial valuation)





■ Investments

Actual Asset Allocation

(As of 12/31/2024)

(AS 01 12/31/2024)	
	CASH 2.0 %
	NATURAL RESOURCES 0.7%
	PRIVATE DEBT 2.7%
	PRIVATE EQUITY 10.5%
	INFRASTRUCTURE 2.1%
	INTO CONCESTION
	HEDGE FUNDS - OPPORTUNISTIC 8.2%
	•
	REAL ESTATE 8.4%
	THE ESTATE CONTRACTOR
	MULTI A COST OL A CO COLUTIONIO (MACCO) A 60/
	MULTI-ASSET CLASS SOLUTIONS (MACS) 4.0%
	● EMERGING MARKET DEBT 1.9%
	DOMESTIC FIXED INCOME 26.3%
	GLOBAL EQUITY 2.8%
	•
	● EMERGING MARKET EQUITY 4.4%
	INTERNATIONAL EQUITY 8.8%
	•
	DOMESTIC EQUITY 17.2%



■ Pension Funding

Contribution Rates

Last 10 years





Fiscal Year	Contribution Rate		
	Employee	Employer	Total
2024	3.00%	6.48%	9.48%
2023	3.00%	6.70%	9.70%
2022	3.00%	6.70%	9.70%
2021	3.00%	6.44%	9.44%
2020	3.00%	6.44%	9.44%
2019	3.00%	6.26%	9.26%
2018	3.00%	6.24%	9.24%
2017	3.00%	5.60%	8.60%
2016	3.00%	5.60%	8.60%
2015	3.00%	5.60%	8.60%