



GENERAL MEMORANDUM #679

To: All Authorized Agents
Subject: IMRF Investment Assumed Rate of Return
Date: November 19, 2018

***Please share this memorandum with your
chief financial officer and the senior member of your governing body.***

At its December 14 meeting, the IMRF Board of Trustees will consider lowering IMRF's assumed rate of return on its investment portfolio.

The discussion is a result of a recommendation from IMRF's actuarial consultant, *GRS Retirement Consulting*. At the Board's November 16 meeting, GRS recommended lowering IMRF's current assumption of 7.5% net of fees to 7.25% net of fees or lower. You can review the presentation GRS delivered to the IMRF Trustees [here](#).

Sincerely,

A handwritten signature in black ink, appearing to read "B. Collins", written in a cursive style.

Brian Collins
Executive Director