PLANNING TO RETIRE IN 2022? THE RETIREMENT PROCESS STARTS NOW

CTPF WELCOMES CONTRACT SCHOOL TEACHERS

LEGISLATION ENACTED AUGUST 27, 2021, INCLUDES CPS CONTRACT SCHOOL EMPLOYEES

CTPF END OF FISCAL YEAR 2021 UPDATE

OVERVIEW OF 2021 REVENUE SOURCES AT THE CLOSE OF THE FISCAL YEAR

TRUSTEE ELECTION RESULTS & ORGANIZATION OF THE BOARD

TRUSTEES INSTALLED AND 2021-2022 OFFICERS ELECTED
MISSION STATEMENT

To provide, protect, and enhance the present and future economic well being of members, pensioners and beneficiaries through efficient and effective management of benefit programs, investment practices, and customer service, and to commit to earning and keeping the respect and trust of the participants through quality service and by protecting retirement benefits, in compliance with applicable laws and standards.

EXECUTIVE DIRECTOR’S MESSAGE

I am eager to BUILD upon the MOMENTUM CTPF has created this fall as we work on NEW INITIATIVES and look forward to MODERNIZING our technology, operations, and processes to improve your overall MEMBER EXPERIENCE with the FUND.

Carlton Lenoir, Sr.
Executive Director

As I approach my five-month anniversary as CTPF’s Executive Director, I am pleased that I have gained new perspective and a better understanding of the needs and priorities of those within CTPF and those we serve.

I am reminded each day that my role at CTPF speaks to my passions, skillset, and guiding principle that all members deserve to retire with dignity and financial security. It is a guiding principle that I know you, as members, care deeply about.

This is my first issue of Pension News, and I wanted to share a little of my professional journey in retirement and finance. A Chicago native, I attended Whitney Young High School, and began my career at CTPF as an Active Accounts Counselor back in 1990. I earned my Bachelor of Business Administration from American Intercontinental University, and was promoted to a management position at CTPF. After 17 years at CTPF, I had the opportunity to serve in leadership roles with public pension plans in Georgia (ERSGA) and Illinois (TRSIL), where I gained a wealth of experience in all aspects of public pension fund administration over a 16-year period.

I also earned my J.D. along the way and bring a breadth of experience back to CTPF. The work I do each day to move CTPF forward encompasses a lifetime of industry service and commitment – and a longtime goal of returning to CTPF as Executive Director.

I am eager to build upon the momentum CTPF has created this fall as we work on new initiatives and look forward to modernizing our technology, operations, and processes to improve your overall member experience with the Fund. I’m here to guide and support the efforts of the team as a leader, to ensure our members are informed, and also to learn.

I’ve learned that we have a fantastic team here to serve you. They value kindness, acceptance and selflessness combined with professionalism, experience and continuous improvement. We will continue to challenge ourselves to get better as a team for our membership as we create a brighter future together.

One of the most enjoyable aspects of my job so far has been connecting with CTPF members and stakeholders, and I look forward to our continued work in the years ahead. Thank you for the warm welcome and happy holidays and best wishes for the New Year.

COVID-19 INFORMATION & RESOURCES

CTPF is committed to doing our part to stop the spread of COVID-19. For the health, safety, and wellbeing of all CTPF Members, the Fund continues to deliver all member services remotely. The physical office remains closed to all but essential employees whose duties cannot be performed offsite.

CTPF has implemented the following changes for the health and safety of all:

• In-person appointments and services are suspended.
• Phone assistance, video counseling, and remote notarization appointments are available. Members should call 312.641.4464 or email MemberServices@ctpf.org for assistance.
• US Mail processing may be delayed. Send benefit applications, forms, and documents by fax 312.641.7185 or email an attachment (.pdf or .jpg format) to imaging@ctpf.org to ensure prompt processing.

CTPF End of Fiscal Year 2021 Update
Overview of 2021 revenue sources at the close of the fiscal year

In Memoriam, Jeanne Marie Freed, Former Teacher Trustee
Former Trustee Freed passed away on September 20, 2021

Trustee Election Results & Organization of the Board
Trustees installed and 2021-2022 officers elected

Planning to Retire in 2022?
Information for members considering retirement

Town Hall Webinar
The winter webinar will be held Wednesday, January 26, 2022

CTPF Welcomes Contract School Teachers
Legislation enacted August 27, 2021, includes CPS Contract School Employees

Annual Member Statements
Statements were mailed on October 29, 2021
CTPF END OF FISCAL YEAR 2021 UPDATE

In addition to revenue from investments, CTPF received Approximately $1.1 billion in revenue for fiscal year 2021 (July 1 - June 31), including:

- $524.9 million in property tax receipts
- $266.9 million from the State of Illinois
- $211.9 million from employee contributions
- $94.1 million from the Chicago Board of Education (CPS)

CTPF paid more than $1.5 billion in pension and health insurance benefits during FY 2021. The Funded ratio calculated once per year on June 30, 2021, is 53.2%. CTPF operates transparently and the Fund’s 2021 Actuarial Report and other financial statements are available at ctpf.org.

IN MEMORIAM, JEANNE MARIE FREED, FORMER TEACHER TRUSTEE

Former CTPF Trustee Jeanne Marie Freed passed away on September 20, 2021. She was 75 years old.

Trustee Freed taught Spanish for more than 30 years, retiring from Lincoln Park High School in 2013, previously worked at Lane Tech, and was active in the Chicago Teachers Union. Ms. Freed was elected Teacher Trustee in 2010 and served until her retirement in June 2013. She was an active member and was on several committees including Pension Laws and Rules.

At their meeting on October 21, 2021, the CTPF Board of Trustees acknowledged and recognized Trustee Freed’s dedicated service to CTPF, her profession, and to her colleagues and friends.

REGISTER FOR myCTPF

myCTPF is available to all CTPF members who complete the one-time registration process. Registered members create a unique User ID and password. Once an account is created, members can use myCTPF to securely access CTPF documents and information.

Registered members can:
- View address/contact information on file with CTPF.
- Retirees can view and download a 1099-R and pay advice(s).
- Active and inactive members can view and download their annual Member Statement.

Access the system from a “button” at ctpf.org, and must have their CTPF Member ID to register. Two-factor authentication ensures secure access. Active members can find their CTPF Member ID on the Member Statement, and Pensioners can find their ID on a pay advice.

OFFICE/MAILING ADDRESS

Chicago Teachers’ Pension Fund
425 S. Financial Place | Suite 1400
Chicago, IL 60605-1000
312.641.4464 | fax: 312.641.7185
ctpf.org | memberservices@ctpf.org
Hours: 8:00 a.m. – 5:00 p.m. | M-F

Due to the pandemic, Board of Trustees meetings are being held online by video conference. Visit ctpf.org for access instructions.

JANUARY
17 Martin Luther King, Jr., Day | Office Closed
20 Board of Trustees Meeting | 9:30 a.m.
26 Quarterly Town Hall Webinar | 4:30 p.m.
Register at ctpf.org/calendar

FEBRUARY
15 CTPF Trustee Election Packets Available
17 Board of Trustees Meeting | 9:30 a.m.
21 Presidents’ Day | Office Closed
21 Retirement Webinar | 9:00 a.m. & 1:00 p.m.
Register at ctpf.org/calendar

MARCH
17 Board of Trustees Meeting | 9:30 a.m.

APRIL
12 Retirement Webinar | 9:00 a.m. & 1:00 p.m.
Register at ctpf.org/calendar
21 Board of Trustees Meeting | 9:30 a.m.

This calendar includes CTPF Board of Trustees meetings. Find a full list of meetings, event registration, and confirm meeting times and dates at ctpf.org/calendar.
OFFICERS AND STANDING COMMITTEE CHAIRS
During their November meeting, the Board of Trustees elected officers and chairs of standing committees for 2021-2022.

Officers

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
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</thead>
<tbody>
<tr>
<td>President</td>
<td>Jeffery Blackwell</td>
</tr>
<tr>
<td>Vice President</td>
<td>Mary Sharon Reilly</td>
</tr>
<tr>
<td>Financial Secretary</td>
<td>Jacquelyn Price Ward</td>
</tr>
<tr>
<td>Recording Secretary</td>
<td>Lois Nelson</td>
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</tbody>
</table>

Standing Committee Chairs

<table>
<thead>
<tr>
<th>Committee Name</th>
<th>Chair</th>
</tr>
</thead>
<tbody>
<tr>
<td>Claims and Service Credits Committee</td>
<td>Mary Sharon Reilly</td>
</tr>
<tr>
<td>Pension Laws and Administrative Rules Committee</td>
<td>Lois Nelson</td>
</tr>
<tr>
<td>Finance and Audit Committee</td>
<td>Jacquelyn Price Ward</td>
</tr>
<tr>
<td>Committee on Personnel</td>
<td>Mary Sharon Reilly</td>
</tr>
<tr>
<td>Investment Committee</td>
<td>Philip Weiss</td>
</tr>
</tbody>
</table>
If you’re considering retirement in 2022, we invite you to join CTPF for a retirement webinar. These webinars provide retirement information, including a general overview of the CTPF and CPS retirement processes, and can help you jump start (or complete) your retirement application. Webinars will include time for Q&A to help answer your questions.

DO YOUR HOMEWORK
CTPF has helpful information online to get you started; visit the Leaving Employment and Retirement Resources sections under “Active Members” on ctpf.org.

Be sure to check with your current employer to learn about their resignation process. You should also contact any previous employers to obtain the necessary paperwork if they are part of the Reciprocal Pension System. You can learn more about the employers covered under the Illinois Reciprocal Act under “Reciprocal Systems” on ctpf.org.

SCHEDULE A COUNSELING SESSION
Member Services Counselors offer individual appointments by phone or video chat to answer individual questions about retirement and post-retirement health insurance, and to help you complete your retirement application. Call 312.641.4464 or email MemberServices@ctpf.org to schedule an appointment.

Registration for all webinars opens on Monday, January 3, 2022, at 9:00 a.m.

Register at ctpf.org/calendar

<table>
<thead>
<tr>
<th>Monday, February 21, 2022</th>
<th>Tuesday, April 12, 2022</th>
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<tr>
<td>Webinar</td>
<td>9:00 a.m. or 1:00 p.m.</td>
</tr>
<tr>
<td>Register by February 9th to receive a pension estimate in time for the webinar.</td>
<td>Register by April 1st to receive a pension estimate in time for the webinar.</td>
</tr>
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</table>

Prepare for Retirement

Find the Retirement Application and additional forms at ctpf.org/retirement-resources

CTPF Retirement Resources

Visit the CTPF webpage, ctpf.org/retirement-resources for additional information.
As of October 31, 2021, the approximate current value of CTPF’s investments was $13.4 billion.

## Financial Snapshot

### RETURN ON INVESTMENTS

*As of October 31, 2021*

<table>
<thead>
<tr>
<th></th>
<th>Net Rate of Return</th>
<th>Total Fund Benchmarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Year</td>
<td>27.7%</td>
<td>26.0%</td>
</tr>
<tr>
<td>3 Year</td>
<td>14.8%</td>
<td>14.0%</td>
</tr>
<tr>
<td>5 Year</td>
<td>12.0%</td>
<td>11.5%</td>
</tr>
<tr>
<td>10 Year</td>
<td>10.1%</td>
<td>9.7%</td>
</tr>
<tr>
<td>25 Year</td>
<td>7.9%</td>
<td>7.6%</td>
</tr>
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</table>

The Chicago Teachers’ Pension Fund (CTPF) submitted its twelfth annual report on Illinois Economic Opportunity Investments, to the Governor and the General Assembly this fall. As of June 30, 2021, CTPF employed 19 Illinois-based investment managers who managed assets with a market value of $3.1 billion. These assets represented 23.7% of CTPF’s investment portfolio. The Trustees of CTPF adhere to an informal policy of selecting Illinois-based managers, with all other factors being equal and utilizes investment opportunities to contribute to the growth of the Illinois economy.

“CTPF Trustees and staff have a strong commitment to the economy of the State of Illinois. This is evident in our annual Illinois Economic Opportunity Investments report that is sent to the Governor and the General Assembly. For nearly a decade, Illinois-managed assets have accounted for a significant percentage of our total fund. We are proud to promote economic activity in Illinois through our holdings and our use of Illinois-based external managers and broker/dealers,” stated Interim Chief Investment Officer and Executive Director Carlton W. Lenoir, Sr.

### EMPLOYEE CONTRIBUTION REPORTING

Each pay period, Employers remit employee pension contributions to CTPF. Illinois law requires that these contributions be made within a certain time period. If the Employer does not send the funds within the required time, penalties may be assessed. Find the most recent list of delinquent employers at ctpf.org.

### TOWN HALL WEBINAR

CTPF offers quarterly, Town Hall webinars which share up-to-date information about the Fund and its operations. The webinars generally last about 40 minutes and require registration in advance. The winter webinar will be held Wednesday, January 26, 2022, at 4:30 p.m.

Find upcoming webinars and register for a webinar at ctpf.org/calendar. Recordings of previous Town Hall Webinars are available on demand at ctpf.org.

### CTPF WELCOMES CONTRACT SCHOOL TEACHERS

Legislation enacted August 27, 2021, changed the retirement plan requirements for educational staff employed by a Chicago contract school in a position requiring certification or licensure. Individuals employed in contract schools on or after August 27, 2021, will be automatically enrolled in the Chicago Teachers’ Pension Fund. Covered employees who were employed before August 27, 2021, had until December 31, 2021, to make an irrevocable election to join CTPF.

CTPF established a website at ctpf.org/opt-in with links to educational materials and offered webinars with additional information for teachers considering their options for joining CTPF.
REPORTING STATEMENT ERRORS
Please review your statement carefully. If the statement contains errors in your salary, contributions, employment dates, marital status, or personal information, contact your employer(s) directly to report any discrepancies. Inactive members can report personal information errors by calling the CTPF Member Services office at 312.641.4464 or email MemberServices@ctpf.org.

UPDATING YOUR ADDRESS
Active employees of CPS can update their address online at www.HR4u.cps.edu. Charter School employees and all other active contributors should contact their Human Resources department. Inactive members can update their address by completing a change of address form, ctpf.org/memberforms-information.

For more information on reading this statement, please visit ctpf.org/annual-member-statement.

This statement displays contributions and service credit for the period of July 1, 2020 – June 30, 2021. This statement does not reflect your earnings as reported on your annual W-2.

CTPF FORMS LIBRARY
All CTPF forms and information are available at ctpf.org. Use the search option and enter your form number to go directly to the page. During our remote operations, U.S. Mail processing may be delayed. The best way to ensure timely delivery is to send documents by fax 312.641.7185 or email an attachment (.pdf or .jpg format) to imaging@ctpf.org.

DESIGNATION OF BENEFICIARY
It’s important to keep your Designation of Beneficiary information up-to-date with CTPF. Life events such as marriage, birth of a child, divorce, or death may necessitate changes to your designation. If you’ve recently experienced one of these life events, are unsure if your beneficiary information is up-to-date, or have never designated a beneficiary with CTPF, complete the Designation of Beneficiary form (Form 105).

The form needs to be signed in the presence of a notary, and CTPF recommends making a copy for your records. The original, notarized copy should be submitted to the CTPF office. CTPF offers notary services by videoconference for this form.

Find the Application and additional forms at ctpf.org/member-forms-information.
DOES YOUR SCHOOL SHINE?

What is your school doing to be creative, innovative, and to make a difference for students and faculty during these difficult times.

Email your story about how your school stands out to communications@ctpf.org and we may contact you for a School Spotlight feature.

STAY IN TOUCH

CTPF emails a bi-monthly digital newsletter twice a month to all members, along with periodic time-sensitive announcements. Please do not unsubscribe from CTPF emails. If you have unsubscribed and need to re-subscribe, please visit ctpf.org/sign-updates.

CTPF may occasionally send out a recorded message with timely information. Calls will come from CTPF’s general office number: 312.604.1400 or a Member Services number, 312.641.4464. Please add these numbers to your contacts to avoid having them marked as spam.

Email Address: *

CTPF Home Page