Ohio Deferred Compensation

BOARD UPDATE

JANUARY 2023

Take Note...

January Board Meeting

The January Board meeting will take place on Tuesday January 17 at 9 a.m.

The meeting will be held in the OPERS 12th floor Board room. Materials for this meeting will be sent out by January 9.

Enrich

We continue to see usage of the Enrich Financial Wellness platform. Currently **over 11,800 participants have registered** on the platform, with 4,318 completing their "Your Money Personality" profile. Emails are sent quarterly to participants promoting the benefits of Enrich.

State of Ohio Automatic Enrollment

Through December 2022, we have received 2,340 valid new hire records from the State. There are 1,136 records still pending due to the 90-day opt-out period, so 1,204 records have been processed.

Currently, 151 (12.5%) people have opted out, 528 (53.9%) have enrolled on their own to begin contributions sooner, and 525 (43.6%) new accounts have been created.

Interim Executive Director Update

As we transition to a new calendar year, it's a good time to reflect on the successes of the recent past and a great opportunity to project the future which lies ahead.

It's been bittersweet to say goodbye to Christina as she's moved on to her new role at Ohio STRS, but we know she'll excel. With Christina no longer at the helm, our team has bonded over the agony and ecstasy of a couple of World Cup match viewing parties involving the United States team and a holiday gathering allowing us to forge new bonds and strengthen existing ones. In the meantime, we've been working hard at hammering out a contract with EFL to start the search for our new Executive Director.

Despite market conditions, 2022 was fantastic for participant enrollments, as we routinely bested monthly historical five-year averages. Matt Gill will provide more insight and numbers regarding the year that was and the vision of the 2023 that will be during his presentation of the Annual Service Plan.

We underwent a successful fund transition on December 9th, replacing all Vanguard index mutual funds with CIT products managed by State Street, in addition to transitioning the Dodge & Cox Stock Fund to a share class with no revenue sharing. RVK will present an update with more details.

I look forward to sitting at the circular table with you all at the January meeting for the first time as the Interim Executive Director.

Kevin

December 2022 | Ohio DC Statistics

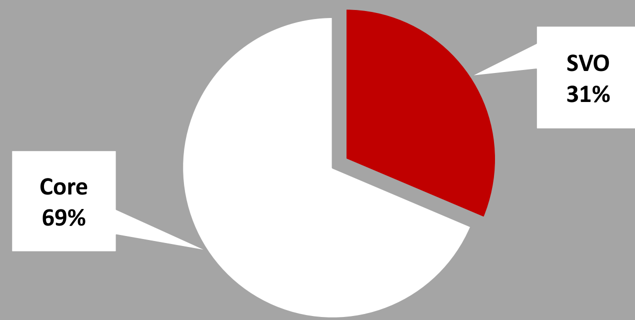
MONTHLY MARKET PERFORMANCE

	December	YTD
Large Company Stocks	-5.76%	-18.11%
Small/Mid Company Stocks	-6.52%	-25.39%
Non-US Stocks	-1.50%	-16.29%
Total Bond Market	-0.64%	-13.13%

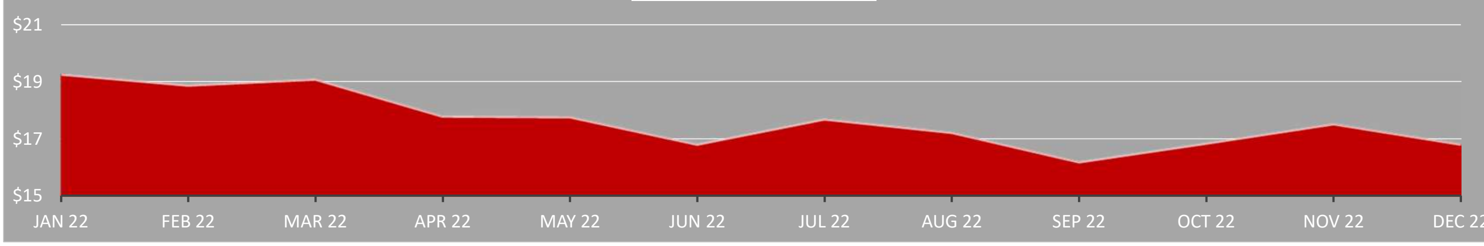
Monthly Perf.
-$597
million

YTD Perf.
-$3,086
million

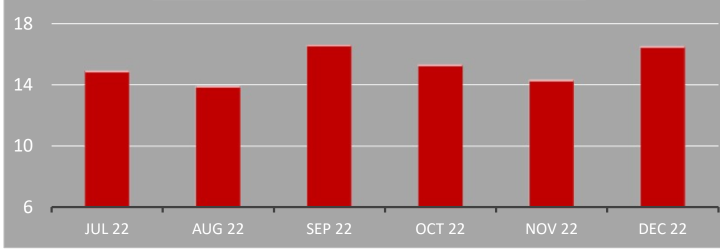
MONTH END ASSET ALLOCATION



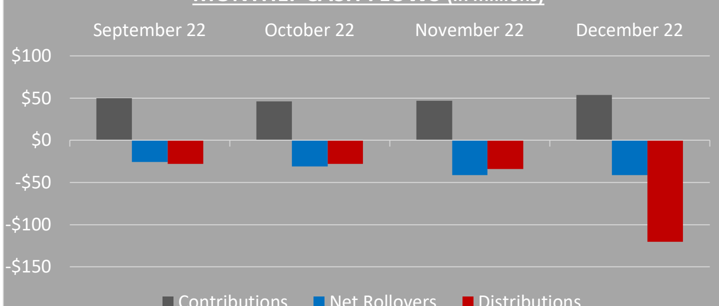
TOTAL ASSETS (in billions)



MONTHS OF EXPENSE IN CASH RESERVES



MONTHLY CASH FLOWS (in millions)



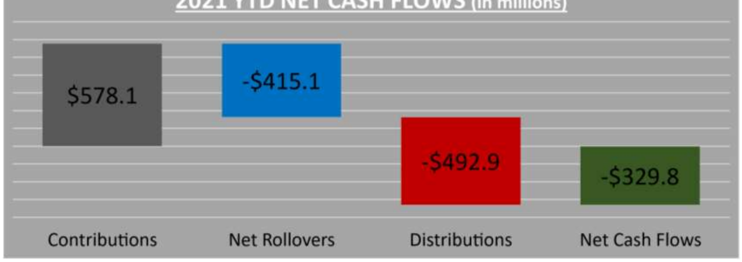
KEY INDICATORS

		December	YTD
Enrollments			
	2022	1,557	17,805
	2021	1,309	15,975
	% Change	18.9%	11.5%
Unforseeable Emergencies (in millions)			
	2022	$ 0.7	$ 9.9
	2021	$ 0.8	$ 25.5
	% Change	-21.4%	-61.1%

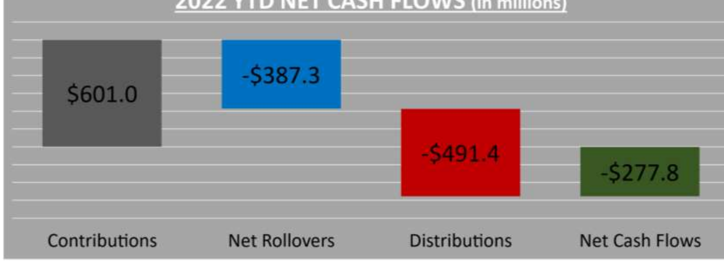
Applications Processed:	238
Applications Approved:	219

Approval %
92.0%

2021 YTD NET CASH FLOWS (in millions)



2022 YTD NET CASH FLOWS (in millions)



Financial data is unaudited and reflects the cash basis of accounting.