OHIO Deferred Compensation
Invest in you.

BOARD UPDATE

JANUARY 2024

Board Meeting Schedule

January Board Meeting

The January Board meeting will take place on Tuesday, January 16, 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 8.

March Audit Committee and Board Meetings

The March Audit Committee and Board meeting will take place on Tuesday, March 19.

The Audit Committee meeting will begin at 8:30 a.m. and the Board meeting will begin at 9 a.m.

Note: The Board Chair will make the Audit Committee assignments after the January meeting.

2024 Board Meeting Schedule

State of Ohio Automatic Enrollment

Since July 2022, the State has sent 7,184 valid new hire records. There are 6,061 records that have been processed. Currently, 575 (9.5%) people have opted out, 1,704 (28.2%) have enrolled on their own to begin contributions sooner, and 3,782 (62.3%) new accounts have been created.

Roth457

To date, 648 employers have adopted the Roth 457 Option and 9,283 participants have enrolled.

GFOA Award Received

We are pleased to announce that we have been awarded the GFOA Certificate of Achievement for Excellence in Financial Reporting for the 2022 Annual Comprehensive Financial Report.

This is the 31st consecutive year that Ohio DC has been awarded this certificate.

Strategic Plan Objectives Update

Check out the status of the Strategic Plan objectives.

December 2023|Ohio DC Statistics

Review important statistics regarding assets, enrollments, cash reserves and cash flows.

HAPPY NEW YEAR!

Enrich

In January 2020, an RFP was released for financial wellness services. In September 2020, the Board voted to enter a 5-year contract with Enrich to provide financial wellness services to our active and retired participants. Based on the potential for 209,000 participants utilizing Enrich, the annual cost was approximately $83,600 in years 1-3 and a 3-percent cost increase in both years 4 and 5.

The Enrich financial platform is built around the Your Money Personality™ financial behavior assessment. After each user completes this assessment, Enrich personalizes the entire platform for that user based on their answers. The platform also offers videos, calculators, webinars, articles, and financial education courses with interactive exercises to provide a personalized action plan.

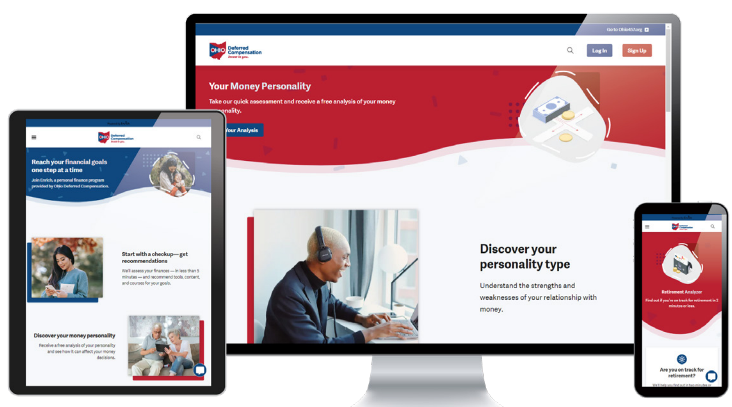
Access to the Enrich platform was made available to our participants in May 2021 and then marketed to a pilot group of participants in June 2021. The pilot group of participants were surveyed on their experience, which was positive. An email marketing campaign for all participants without an Enrich profile began in August 2021.

Ohio DC sends quarterly emails to participants without an Enrich profile, encouraging enrollment and usage, and we see a spike in Enrich activity after each email. At least one quarterly marketing campaign is dedicated to Enrich features and articles, and the platform is continually promoted by Field Account Executives when meeting on-site or virtually with participants.

Enrich consistently updates the platform. Some of the updates provided visual redesign, enhanced accessibility and navigation, and encouraged engagement with email campaigns for onboarding, Checkup, Your Money Personality, and Stress Score reminders. Recently, Enrich launched the Mindfulness Hub, which is an 8-week program to help build money mindfulness habits that include meditation, journaling, and a stress score.

Enrich Statistics
Since June 2021

Registrations	15,340
Return Users	4,622 or 30%
Check up Starts	14,968
Check up Completed	11,411
Your Money Personality Starts	5,628
Your Money Personality Completions	5,156
6-month average for sessions	6,000
6-month average session time	4m 40s



2024
BOARD/COMMITTEE MEETING SCHEDULE

January 16, 2024 (9 a.m. to noon)
- Board meeting

February-No Meeting

March 19, 2024 (9 a.m. to noon)
- Audit Committee (@ 8:30 a.m.)
- Board meeting

April-No Meeting

May 14, 2024 (9 a.m. to noon)
- Audit Committee (@ 8:30 a.m.)
- Board meeting

June-No Meeting

July-No Meeting

<u>Tuesday</u> August 20, 2024–Strategic Planning Meeting *(All Day)*

September-No Meeting

October 15, 2024 (9 a.m. to noon)
- Board meeting

November 19, 2024 (9 a.m. to noon)
- Board meeting

December-No Meeting

Strategic Plan Objectives Update

Goal/ Objective	Lead	Target Quarter/Year	Objective	Status
Goal #1: Provide quality participant services and promote financial literacy through effective education and clear communication.				
Goal #2: Establish plan features and tools that encourage supplemental savings to provide income through retirement.				
2-49	KK/JC	~~4Q 2022~~ 4Q 2023	Complete Phase III of recordkeeping modernization project.	
2-55		4Q 2024	Update the internal fiduciary review, every five years.	
Goal #3: Provide suitable, diverse, cost effective investment options.				
3-26	PM/RVK	~~2Q 2022~~ ~~3Q 2022~~ ~~3Q 2023~~ ***4Q 2024***	Research asset retention strategies, including but not limited to self-directed brokerage window and managed account options.	
3-27	PM/RVK	~~2Q 2023~~ ~~3Q 2023~~ ***4Q 2024***	Research retirement income strategies.	

On Target

Potential Delay With Target

Target Delayed

Strategic Plan Objectives Update

Goal/ Objective	Lead	Target Quarter/Year	Objective	Status

Goal #4: Accurately and fairly apply laws; when appropriate, advocate regulatory and legislative changes.

Goal #5: Develop and implement prudent practices to effectively govern and administer the Plan.

Goal/ Objective	Lead	Target Quarter/Year	Objective	Status
5-20	KK/PM/CW	~~3Q 2022~~ ~~3Q 2023~~ TBD	Develop an administrative staffing model to assist with maintaining new technology, participant service enhancements, and	

On Target

Potential Delay With Target

Target Delayed

December 2023 | Ohio DC Statistics

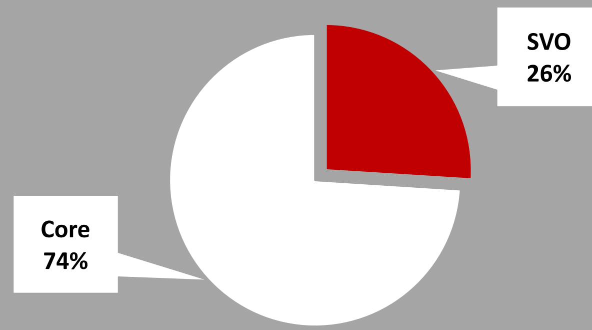
MONTHLY MARKET PERFORMANCE

	December	YTD
Large Company Stocks	4.54%	26.28%
Small/Mid Company Stocks	10.30%	25.07%
Non-US Stocks	5.17%	15.93%
Total Bond Market	3.74%	5.61%

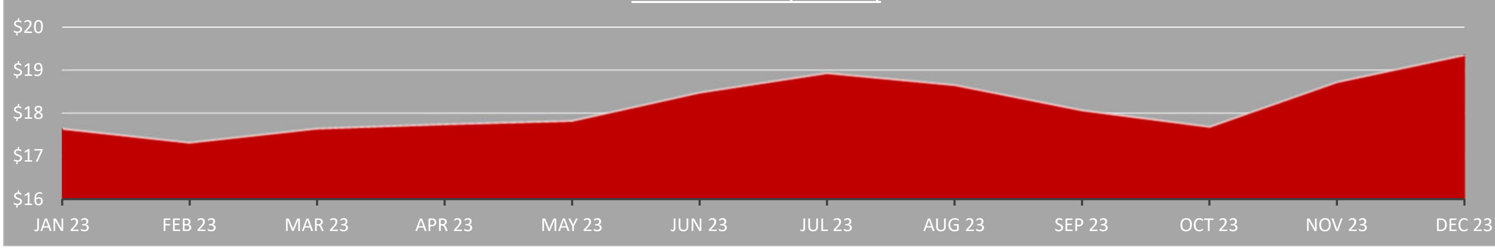
Monthly Perf.
$746
million

YTD Perf.
$3,067
million

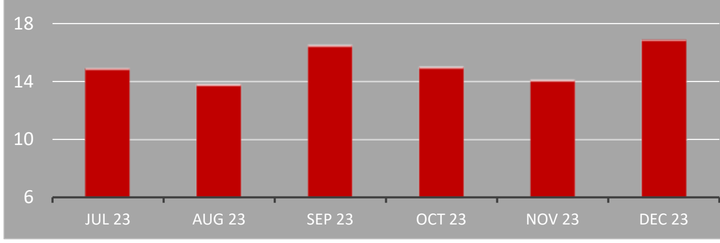
MONTH END ASSET ALLOCATION



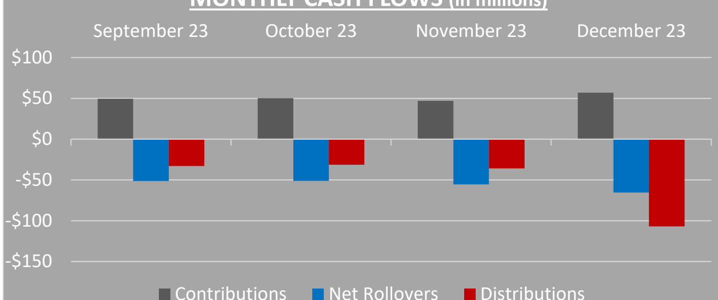
TOTAL ASSETS (in billions)



MONTHS OF EXPENSE IN CASH RESERVES



MONTHLY CASH FLOWS (in millions)



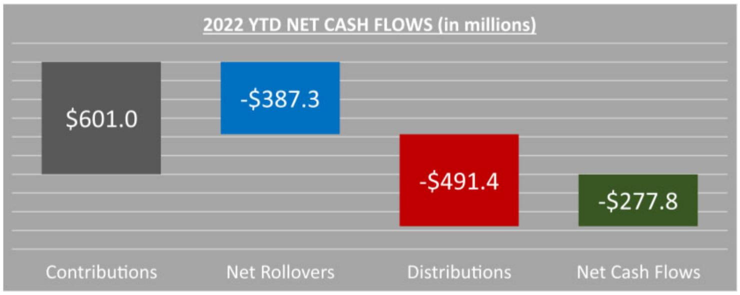
KEY INDICATORS

	December	YTD
Enrollments		
2023	1,645	20,169
2022	1,557	17,805
% Change	5.7%	13.3%
Unforseeable Emergencies (in millions)		
2023	$ 1.1	$ 13.3
2022	$ 0.7	$ 9.9
% Change	67.9%	33.8%

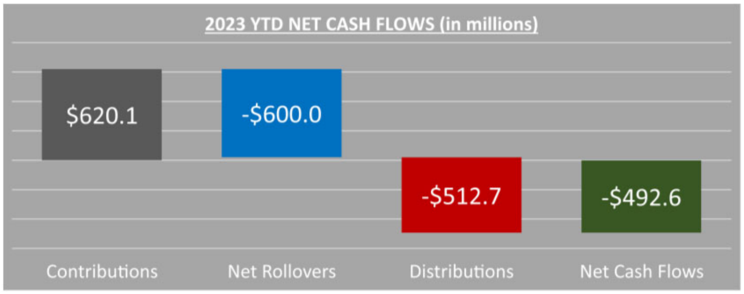
Applications Processed:	319
Applications Approved:	312
Percentage Self-Certified:	69%

Approval %
97.8%

2022 YTD NET CASH FLOWS (in millions)



2023 YTD NET CASH FLOWS (in millions)



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