Partnering to Build Financial Security for Members and Their Families

Statement Period
June to May
July to June
December to November
March to February
May to April
August to July
February to January
November to October
April to March
October to September
September to August

Impact some members who rely on the end of the year statement.

We understand this change may arrive in your birth month covering the period indicated in the chart.

To streamline the distribution of statements to all of our members, WRS is transitioning from an end-of-year distribution (January to December) to an annualized delivery based on our members’ birth month.

Your statement will now arrive in your birth month covering the period indicated in the chart.

We understand this change may impact some members who rely on the end of the year statement.

<table>
<thead>
<tr>
<th>Birth Month</th>
<th>Statement Period</th>
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<tbody>
<tr>
<td>January</td>
<td>January to December</td>
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<td>February</td>
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<tr>
<td>December</td>
<td>December to November</td>
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You can download an end of year statement from your WRS pension portal.

This change will benefit members as you will receive the most updated picture of your account balance.

Sam Masoudi Named to Top 100 Chief Investment Officers
Respected for his acumen as an investor, Masoudi and his team were able to recognize the magnitude of the pandemic risk in February and reduce equity exposure, and then had the confidence to rotate into risk assets after the downturn in March. The team’s relatively small assets under management (AUM) allowed it to move quickly and invest in some premier funds that were previously closed.

Legislative Updates
This legislative session was a quieter one for WRS with only HB0107 getting signed into law. This bill, called the Retirement System - efficient disbursement method, would allow for WRS to explore other payment options such as paying our retirees directly from the WRS Investment custodial bank. This has the potential to improve WRS interest earnings up to $100,000 per year with no additional cost. We believe the bill provides better service and increased transparency and appreciate the Legislature’s consideration.

Pandemic Update
WRS offices continue to remain open to serve our members and making our monthly benefit payments continues to be our #1 priority. Most recently, WRS paid out $58,635,052 for March 2021 retiree payroll to 33,346 retirees. While we encourage you to utilize our on-line and telephone services, our offices are open and we are here to serve you.

The WRS office has remained open utilizing telework, wearing masks, and practicing safe sanitation methods.

Wyoming Retirement System by the Numbers
Value of the Fund
$9,643,388,656
All data is as of December 31, 2020

See Legislative Update page 3
See Board Changes page 3
See Pandemic Update page 3
Board of Directors
Representing the Community at Large
Tom Chapman, Chair
Robert Leibrich
John Lummis
Paul O’Brien
Tim Sullivan
Representing the Public Employees
Michael Ceballos
Eric Nelson, Vice-Chair
Representing Higher Education Employees
Dr. Lesley Travers
Representing School District Employees
Kay Watson
Representing Retirees
Vicci Colgan
Wyoming State Treasurer
The Honorable Curt Meier

Board Changes continued
Dr. Lesley Travers is the ninth president of Eastern Wyoming College (EWC) in Torrington, Wyoming. Prior to assuming her post at EWC, Dr. Travers spent nine years as the Dean of the School of Business and Industry at Casper College. Dr. Travers graduated from the University of Wyoming with a Doctorate of Philosophy in Counseling and Higher Education, specializing in marriage and family therapy.

Mr. Robert Leibrich is Vice-President and a Wealth Advisor with First Interstate Bank in Sheridan, Wyoming. He has been in wealth management since 1985 and conducts presentations for local and regional conferences on trusts, estate, retirement and financial planning topics. Mr. Leibrich graduated from the MBA program at the University of South Dakota and obtained a B.S. in Business Administration from Northern State University.

Mr. John Lummis serves as board member, advisor and investor in the insurance sector. He is the CEO of Soncy Capital, which advises and invests in early-stage insurance business. Mr. Lummis has a law degree from the University of Michigan and received his undergraduate degree from Stanford University. He is chair of the investment committee at the Community Foundation of Jackson Hole and is a board member at the Jackson Hole Historical Society and Museum.

Mr. Paul O’Brien was most recently Deputy Chief Investment Officer at the Abu Dhabi Investment Authority. He started his career as an Economist and then Section Chief at the Board of Governors of the Federal Reserve System in Washington, DC. Mr. O’Brien has a PhD in Economics from the University of Minnesota. He attended the US Naval Academy and received his undergraduate degree from the Massachusetts Institute of Technology.

We also wish to thank Senator Dave Kinsey and Representative Don Burkhart for their service as past legislative liaisons as they also depart our Board. Representative Burkhart has been one of WRS’ longest serving legislative liaisons over the years. Senator Tara Nethercott and Representative Bill Henderson have been appointed to replace them and we welcome them in our continued partnership to build financial security for members and their families.

March 2021 Snow Update

The ability for the team to work remotely was a great benefit during the blizzard of March 2021, as staff members were able to process retirements and make changes from the safety of their own homes. While WRS has had to weather both the pandemic and the storm, we want to reiterate that your pension is safe, we are long-term investors, and we are committed to maintaining operations without interruption.

Wyoming’s State Parks
Bear River
Boysen
Buffalo Bill
Curt Gowdy
Edness K. Wilkins
Glendo
Guernsey
Hot Springs
Keyhole
Seminole
Sinks Canyon

Wyoming’s Scenic Byways
Beartooth
Oregon Trail Historic
Battle Pass
Seminoe to Alcova
Big Spring
Bridger Valley Historic

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