UCRS Advisory Board

Meeting of December 3, 2021

AGENDA ITEM D

UCRS – Annual Financial Report and Results of External Audit of the Financial Statements for Fiscal Year 2020-2021

Ken Reicher, Director of Benefit Plan Accounting, will provide a summary of the results of PwC's audit of the UCRS financial statements for fiscal year 2020-2021.

Since much of the information in the UCRS Annual Financial Report (AFR) is presented as part of agenda items on the annual actuarial valuation of UCRP and the PERS Plus 5 Plan, and the Retirement Savings Program (RSP) Operations and Education Report, respectively, a formal presentation of the UCRS AFR will not be given. Director Reicher will answer any questions from the Board concerning the UCRS AFR.

Please note that the UCRS AFR was included as part of the Regents item titled University of California Financial Reports, 2021 that was presented to the Regents on November 17, 2021.

The 2020-2021 UCRS AFR, as well as AFRs from prior years can be accessed at the following link:

https://www.ucop.edu/financial-accounting/financial-reports/retirement-system-annual-reports.html