



# **Seattle Retirement**

## **Seattle City Employees' Retirement System**

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### **Investment Portfolio Update**

#### **April 25, 2025**

We would like to take the opportunity to provide a brief update on the SCERS investment portfolio.

In recent weeks, the capital markets have experienced increased volatility due to the evolving tariff and other policy announcements coming from the Trump Administration. While stock markets saw notable declines in early April, they have mostly rebounded since then. However, there continues to be significant uncertainty about what policies will ultimately be implemented and their impact on the global economy.

We want to reassure our members of a few key points. Most importantly, SCERS is a defined benefit pension plan, so your retirement income is secure and will never be reduced due to investment performance. Additionally, SCERS's investment portfolio is broadly diversified and can withstand short-term market fluctuations to ensure all pension obligations are met over the long term.

Our team of investment professionals and expert advisors continues to closely monitor market developments and will make any necessary adjustments to the portfolio.