

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Fiduciary Net Position

As of December 31, 2021

Unaudited

(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare		Totals
			Premium Assistance	Health Options Program	
Assets:					
Receivables:					
Members	\$ 364,577	\$ 314	\$ 1,672	\$ 153	\$ 366,716
Employers	1,321,051	246	31,922	-	1,353,219
Investment income	785,882	3	67	16	785,968
Investment proceeds	289,980	-	-	-	289,980
CMS Part D and prescriptions	-	-	-	85,777	85,777
Interfund receivable	3,320	-	-	-	3,320
Total Receivables	2,764,810	563	33,661	85,946	2,884,980
Investments, at fair value:					
Short-term	10,298,065	7,765	101,656	371,844	10,779,330
Fixed income	13,865,982	-	-	-	13,865,982
Common and preferred stock	18,698,614	-	-	-	18,698,614
Collective trust funds	5,967,502	80,821	-	-	6,048,323
Real estate	6,264,825	-	-	-	6,264,825
Alternative investments	17,377,699	-	-	-	17,377,699
Total Investments	72,472,687	88,586	101,656	371,844	73,034,773
Securities lending collateral pool	8,947,388	-	-	-	8,947,388
Capital assets (net of accumulated depreciation \$41,516)	15,736	-	-	-	15,736
Miscellaneous	36,203	6	-	0	36,209
Total Assets	84,236,824	89,155	135,317	457,790	84,919,086
Liabilities:					
Accounts payable and accrued expenses	182,806	77	197	2,736	185,816
Benefits payable	182,111	-	170	35,174	217,455
HOP participant premium advances	-	-	-	33,747	33,747
Investment purchases and other payables	229,443	593	-	-	230,036
Obligations under securities lending	8,947,388	-	-	-	8,947,388
Interfund payable	-	545	2,775	-	3,320
Other liabilities	166,942	-	-	-	166,942
Total Liabilities	9,708,690	1,215	3,142	71,657	9,784,704
Net position restricted for pension, DC and postemployment healthcare benefits	\$ 74,528,134	\$ 87,940	\$ 132,175	\$ 386,133	\$ 75,134,382

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
Statement of Changes in Fiduciary Net Position
Six Months Ended December 31, 2021
Unaudited
(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare		Totals
			Premium Assistance	Health Options Program	
Additions:					
Contributions:					
Members	\$ 542,624	\$ 13,828	\$ -	\$ -	\$ 556,452
Employers	2,410,506	10,820	57,225	-	2,478,551
Total contributions	2,953,130	24,648	57,225	-	3,035,003
HOP participant premiums	-	-	-	205,239	205,239
Centers for Medicare & Medicaid Services	-	-	-	33,852	33,852
Investment income:					
From investing activities:					
Net appreciation (depreciation) in fair value of investments	2,392,391	3,047	(178)	-	2,395,260
Short-term	4,838	6	273	92	5,209
Fixed income	240,113	-	-	-	240,113
Common and preferred stock	212,750	-	-	-	212,750
Collective trust funds	-	0	-	-	0
Real estate	255,773	-	-	-	255,773
Alternative investments	360,726	-	-	-	360,726
Total investment activity income	3,466,591	3,053	95	92	3,469,831
Investment expenses	(313,182)	(67)	-	-	(313,249)
Net income from investing activities	3,153,409	2,986	95	92	3,156,582
From securities lending activities:					
Securities lending income	16,648	-	-	-	16,648
Securities lending expense	(4,325)	-	-	-	(4,325)
Net income from securities lending activities	12,323	-	-	-	12,323
Total net investment income	3,165,732	2,986	95	92	3,168,905
Total Additions	6,118,862	27,634	57,320	239,183	6,442,999
Deductions:					
Benefits	3,512,325	-	57,132	203,495	3,772,952
Refunds of contributions	15,216	957	-	-	16,173
Administrative expenses	30,539	1,013	528	20,231	52,311
Total Deductions	3,558,080	1,970	57,660	223,726	3,841,436
Net increase (decrease)	2,560,782	25,664	(340)	15,457	2,601,563
Net position restricted for pension, DC and postemployment healthcare benefits:					
Balance, beginning of year	71,967,352	62,276	132,515	370,676	72,532,819
Balance, end of period	\$ 74,528,134	\$ 87,940	\$ 132,175	\$ 386,133	\$ 75,134,382