

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Fiduciary Net Position

As of December 31, 2022

Unaudited

(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare		Totals
			Premium Assistance	Health Options Program	
Assets:					
Receivables:					
Members	\$ 381,859	\$ 615	\$ 1,480	\$ 122	\$ 384,076
Employers	1,332,181	473	29,726	-	1,362,380
Investment income	529,781	23	434	386	530,624
Investment proceeds	424,529	-	-	-	424,529
CMS Part D and prescriptions	-	-	-	68,551	68,551
Interfund receivable	2,883	-	-	-	2,883
Total Receivables	2,671,233	1,111	31,640	69,059	2,773,043
Investments, at fair value:					
Short-term	5,833,251	10,036	106,785	409,411	6,359,483
Fixed income	14,766,297	-	-	-	14,766,297
Common and preferred stock	19,575,982	-	-	-	19,575,982
Collective trust funds	2,751,819	127,980	-	-	2,879,799
Real estate	7,087,402	-	-	-	7,087,402
Alternative investments	17,526,236	-	-	-	17,526,236
Total Investments	67,540,987	138,016	106,785	409,411	68,195,199
Securities lending collateral pool	10,595,022	-	-	-	10,595,022
Capital assets (net of accumulated depreciation \$44,394)	13,380	-	-	-	13,380
Miscellaneous	31,441	5	-	-	31,446
Total Assets	80,852,063	139,132	138,425	478,470	81,608,090
Liabilities:					
Accounts payable and accrued expenses	97,524	110	179	6,266	104,079
Benefits payable	264,330	-	117	35,780	300,227
HOP participant premium advances	-	-	-	34,406	34,406
Investment purchases and other payables	687,090	857	-	-	687,947
Obligations under securities lending	10,595,022	-	-	-	10,595,022
Interfund payable	-	619	2,264	-	2,883
Other liabilities	152,236	-	-	-	152,236
Total Liabilities	11,796,202	1,586	2,560	76,452	11,876,800
Net position restricted for pension, DC and postemployment healthcare benefits	\$ 69,055,861	\$ 137,546	\$ 135,865	\$ 402,018	\$ 69,731,290

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
Statement of Changes in Fiduciary Net Position
Six Months Ended December 31, 2022
Unaudited
(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare		Totals
			Premium Assistance	Health Options Program	
Additions:					
Contributions:					
Members	\$ 561,366	\$ 22,741	\$ -	\$ -	\$ 584,107
Employers	2,520,001	17,601	55,961	-	2,593,563
Total contributions	3,081,367	40,342	55,961	-	3,177,670
HOP participant premiums	-	-	-	205,235	205,235
Centers for Medicare & Medicaid Services	-	-	-	31,516	31,516
Investment income:					
From investing activities:					
Net appreciation (depreciation) in fair value of investments	(1,556,631)	2,434	-	-	(1,554,197)
Short-term	103,676	84	1,686	2,288	107,734
Fixed income	377,794	-	-	-	377,794
Common and preferred stock	197,666	-	-	-	197,666
Collective trust funds	823	46	-	-	869
Real estate	105,007	-	-	-	105,007
Alternative investments	146,037	-	-	-	146,037
Total investment activity income	(625,628)	2,564	1,686	2,288	(619,090)
Investment expenses	(207,964)	(111)	-	-	(208,075)
Net income from investing activities	(833,592)	2,453	1,686	2,288	(827,165)
From securities lending activities:					
Securities lending income	168,202	-	-	-	168,202
Securities lending expense	(155,930)	-	-	-	(155,930)
Net income from securities lending activities	12,272	-	-	-	12,272
Total net investment income	(821,320)	2,453	1,686	2,288	(814,893)
Total Additions	2,260,047	42,795	57,647	239,039	2,599,528
Deductions:					
Benefits	3,684,477	-	56,721	206,473	3,947,671
Refunds of contributions	20,430	-	-	-	20,430
Distributions	-	2,995	-	-	2,995
Administrative expenses	27,521	1,225	537	20,337	49,620
Total Deductions	3,732,428	4,220	57,258	226,810	4,020,716
Net increase (decrease)	(1,472,381)	38,575	389	12,229	(1,421,188)
Net position restricted for pension, DC and postemployment healthcare benefits:					
Balance, beginning of year	70,528,242	98,971	135,476	389,789	71,152,478
Balance, end of period	\$ 69,055,861	\$ 137,546	\$ 135,865	\$ 402,018	\$ 69,731,290