

**PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM**

**Statement of Fiduciary Net Position**

**As of September 30, 2021**

Unaudited

(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare Premium Assistance	Health Options Program	Totals
<b>Assets:</b>					
Receivables:					
Members	\$ 346,555	\$ 640	\$ 1,918	\$ 211	\$ 349,324
Employers	1,085,248	485	26,876	-	1,112,609
Investment income	318,841	1	22	19	318,883
Investment proceeds	991,787	-	-	-	991,787
CMS Part D and prescriptions	-	-	-	86,729	86,729
Interfund receivable	581	-	2,355	-	2,936
<b>Total Receivables</b>	<b>2,743,012</b>	<b>1,126</b>	<b>31,171</b>	<b>86,959</b>	<b>2,862,268</b>
Investments, at fair value:					
Short-term	8,871,252	7,533	98,380	360,907	9,338,072
Fixed income	13,755,031	-	-	-	13,755,031
Common and preferred stock	17,615,378	-	-	-	17,615,378
Collective trust funds	6,240,420	63,077	-	-	6,303,497
Real estate	6,023,674	-	-	-	6,023,674
Alternative investments	17,631,505	-	-	-	17,631,505
<b>Total Investments</b>	<b>70,137,260</b>	<b>70,610</b>	<b>98,380</b>	<b>360,907</b>	<b>70,667,157</b>
Securities lending collateral pool	7,454,826	-	-	-	7,454,826
Capital assets (net of accumulated depreciation \$40,796)	16,456	-	-	-	16,456
Miscellaneous	36,239	-	434	10	36,683
<b>Total Assets</b>	<b>80,387,793</b>	<b>71,736</b>	<b>129,985</b>	<b>447,876</b>	<b>81,037,390</b>
<b>Liabilities:</b>					
Accounts payable and accrued expenses	228,141	68	236	1,847	230,292
Benefits payable	296,926	-	138	32,855	329,919
HOP participant premium advances	-	-	-	34,274	34,274
Investment purchases and other payables	611,196	479	-	-	611,675
Obligations under securities lending	7,454,826	-	-	-	7,454,826
Interfund payable	2,355	545	-	36	2,936
Other liabilities	166,942	-	-	-	166,942
<b>Total Liabilities</b>	<b>8,760,386</b>	<b>1,092</b>	<b>374</b>	<b>69,012</b>	<b>8,830,864</b>
<b>Net position restricted for pension, DC and postemployment healthcare benefits</b>	<b>\$ 71,627,407</b>	<b>\$ 70,644</b>	<b>\$ 129,611</b>	<b>\$ 378,864</b>	<b>\$ 72,206,526</b>

**PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM**

**Statement of Changes in Fiduciary Net Position**

**Three Months Ended September 30, 2021**

Unaudited

(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare Premium Assistance	Health Options Program	Totals
<b>Additions:</b>					
Contributions:					
Members	\$ 236,408	\$ 5,555	\$ -	\$ -	\$ 241,963
Employers	1,069,116	4,303	25,617	-	1,099,036
<b>Total contributions</b>	<b>1,305,524</b>	<b>9,858</b>	<b>25,617</b>	<b>-</b>	<b>1,340,999</b>
HOP participant premiums	-	-	-	102,372	102,372
Centers for Medicare & Medicaid Services	-	-	-	15,537	15,537
Investment income:					
From investing activities:					
Net appreciation (depreciation) in fair value of investments	(39,858)	(612)	(60)	-	(40,530)
Short-term	2,615	3	111	51	2,780
Fixed income	132,683	-	-	-	132,683
Common and preferred stock	95,302	-	-	-	95,302
Collective trust funds	-	0	-	-	0
Real estate	52,988	-	-	-	52,988
Alternative investments	113,027	-	-	-	113,027
Total investment activity income	356,757	(609)	51	51	356,250
Investment expenses	(164,270)	(30)	-	-	(164,300)
Net income from investing activities	192,487	(639)	51	51	191,950
From securities lending activities:					
Securities lending income	8,582	-	-	-	8,582
Securities lending expense	(2,039)	-	-	-	(2,039)
Net income from securities lending activities	6,543	-	-	-	6,543
Total net investment income	199,030	(639)	51	51	198,493
<b>Total Additions</b>	<b>1,504,554</b>	<b>9,219</b>	<b>25,668</b>	<b>117,960</b>	<b>1,657,401</b>
<b>Deductions:</b>					
Benefits	1,821,427	-	28,294	99,670	1,949,391
Refunds of contributions	8,711	353	-	-	9,064
Administrative expenses	14,362	498	278	10,103	25,241
<b>Total Deductions</b>	<b>1,844,500</b>	<b>851</b>	<b>28,572</b>	<b>109,773</b>	<b>1,983,696</b>
<b>Net increase (decrease)</b>	<b>(339,946)</b>	<b>8,368</b>	<b>(2,904)</b>	<b>8,187</b>	<b>(326,295)</b>
<b>Net position restricted for pension, DC and postemployment healthcare benefits:</b>					
Balance, beginning of year	71,967,353	62,276	132,515	370,677	72,532,821
Balance, end of period	\$ 71,627,407	\$ 70,644	\$ 129,611	\$ 378,864	\$ 72,206,526