

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Fiduciary Net Position

As of September 30, 2023

Unaudited

(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare		Totals
			Premium Assistance	Health Options Program	
Assets:					
Receivables:					
Members	\$ 391,590	\$ 784	\$ 1,482	\$ 149	\$ 394,005
Employers	1,188,166	610	24,608	-	1,213,384
Investment income	242,751	26	509	453	243,739
Investment proceeds	863,562	-	-	-	863,562
CMS Part D and prescriptions	-	-	-	63,725	63,725
Interfund receivable	-	-	1,898	-	1,898
Total Receivables	2,686,069	1,420	28,497	64,327	2,780,313
Investments, at fair value:					
Short-term	6,074,440	13,006	109,933	425,732	6,623,111
Fixed income	14,911,947	-	-	-	14,911,947
Common and preferred stock	20,410,580	-	-	-	20,410,580
Collective trust funds	2,237,142	204,222	-	-	2,441,364
Real estate	7,529,067	-	-	-	7,529,067
Alternative investments	17,900,622	-	-	-	17,900,622
Total Investments	69,063,798	217,228	109,933	425,732	69,816,691
Securities lending collateral pool	4,657,242	-	-	-	4,657,242
Capital assets (net of accumulated depreciation \$46,597)	36,055	-	-	-	36,055
Miscellaneous	44,713	-	-	7	44,720
Total Assets	76,487,877	218,648	138,430	490,066	77,335,021
Liabilities:					
Accounts payable and accrued expenses	119,603	194	331	6,802	126,930
Benefits payable	318,332	-	141	53,254	371,727
HOP participant premium advances	-	-	-	40,503	40,503
Investment purchases and other payables	1,265,499	2,104	-	-	1,267,603
Obligations under securities lending	4,657,242	-	-	-	4,657,242
Interfund payable	1,079	566	-	253	1,898
Other liabilities	188,335	-	-	-	188,335
Total Liabilities	6,550,090	2,864	472	100,812	6,654,238
Net position restricted for pension, DC and postemployment healthcare benefits	\$ 69,937,787	\$ 215,784	\$ 137,958	\$ 389,254	\$ 70,680,783

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
Statement of Changes in Fiduciary Net Position
Three Months Ended September 30, 2023
Unaudited
(Dollar Amounts in Thousands)

	Pension	Defined Contribution	Postemployment Healthcare		Totals
			Premium Assistance	Health Options Program	
Additions:					
Contributions:					
Members	\$ 261,777	\$ 13,293	\$ -	\$ -	\$ 275,070
Employers	1,183,243	10,275	24,049	-	1,217,567
Total contributions	1,445,020	23,568	24,049	-	1,492,637
HOP participant premiums	-	-	-	103,770	103,770
Centers for Medicare & Medicaid Services	-	-	-	17,658	17,658
Investment income:					
From investing activities:					
Net appreciation (depreciation) in fair value of investments	(2,063,999)	(6,962)	-	-	(2,070,961)
Short-term	77,684	67	1,544	2,868	82,163
Fixed income	142,740	-	-	-	142,740
Common and preferred stock	109,005	-	-	-	109,005
Collective trust funds	-	75	-	-	75
Real estate	34,858	-	-	-	34,858
Alternative investments	74,210	-	-	-	74,210
Total investment activity income	(1,625,502)	(6,820)	1,544	2,868	(1,627,910)
Investment expenses	(113,930)	(101)	-	-	(114,031)
Net income from investing activities	(1,739,432)	(6,921)	1,544	2,868	(1,741,941)
From securities lending activities:					
Securities lending income	73,778	-	-	-	73,778
Securities lending expense	(70,491)	-	-	-	(70,491)
Net income from securities lending activities	3,287	-	-	-	3,287
Total net investment income	(1,736,145)	(6,921)	1,544	2,868	(1,738,654)
Total Additions	(291,125)	16,647	25,593	124,296	(124,589)
Deductions:					
Benefits	1,858,865	-	27,997	111,496	1,998,358
Refunds of contributions	11,782	-	-	-	11,782
Distributions	-	1,961	-	-	1,961
Administrative expenses	12,771	783	354	10,560	24,468
Total Deductions	1,883,418	2,744	28,351	122,056	2,036,569
Net increase (decrease)	(2,174,543)	13,903	(2,758)	2,240	(2,161,158)
Net position restricted for pension, DC and postemployment healthcare benefits:					
Balance, beginning of year	72,112,330	201,881	140,716	387,014	72,841,941
Balance, end of period	\$ 69,937,787	\$ 215,784	\$ 137,958	\$ 389,254	\$ 70,680,783