

2021-22 Basic Financial Statements

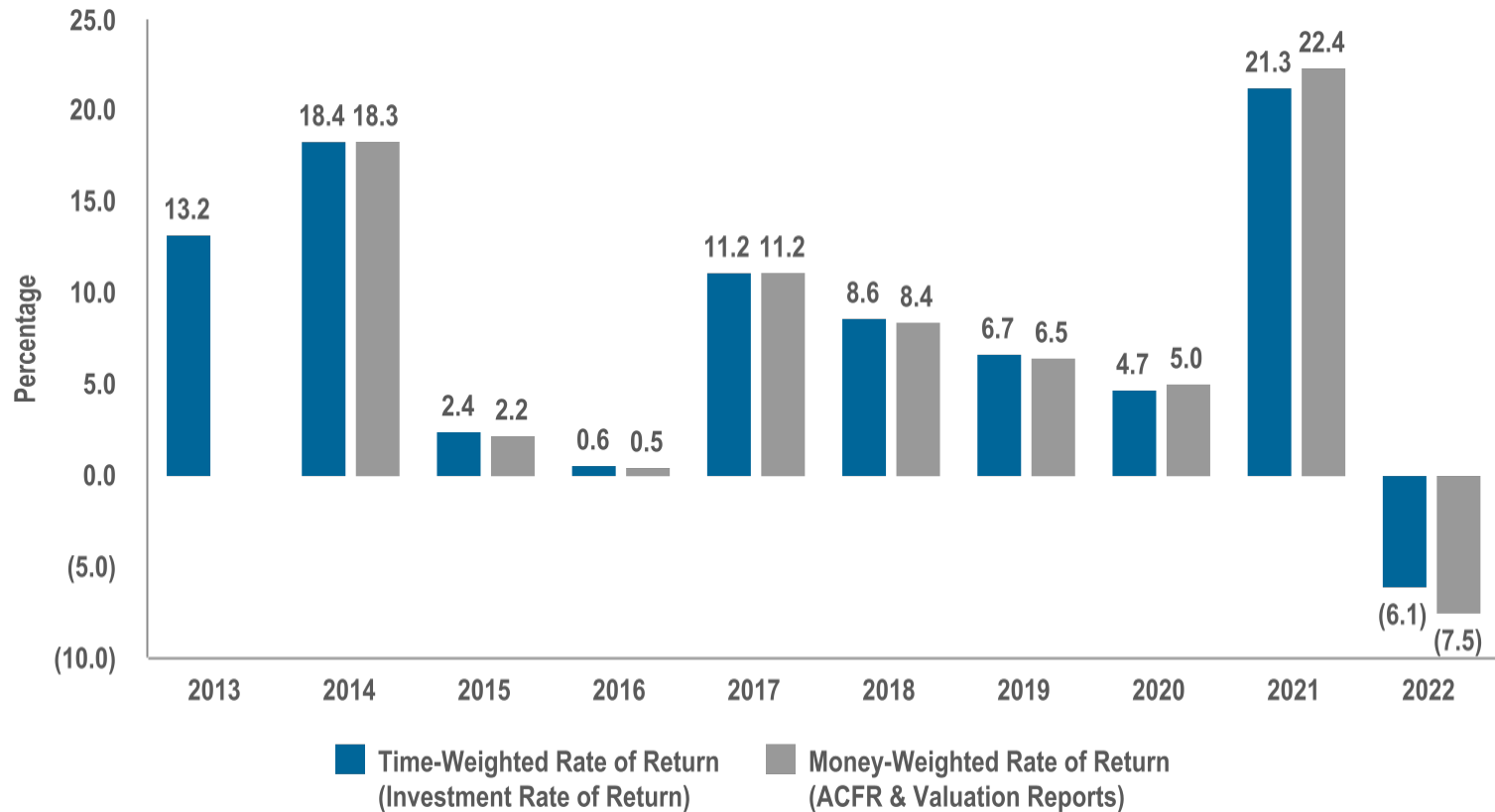
Michele Nix
Financial Office

2021-22 Financial Highlights

PERF

- Total net assets \$439.4 billion
- Annual money weighted rate of return of negative 7.5% resulting from losses in public equity and public debt

PERF Annual Rates of Return



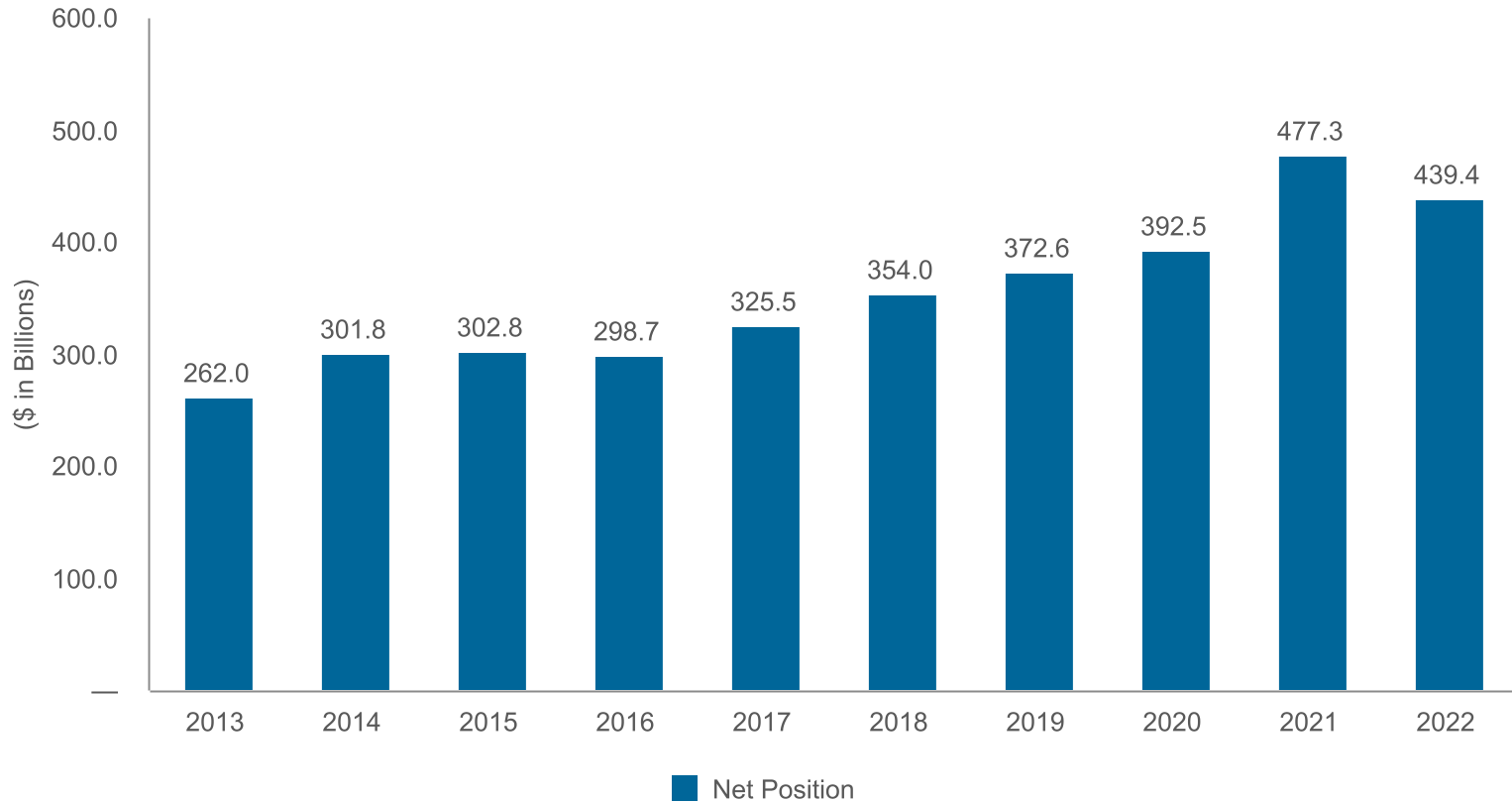
Market Value of Assets

Fiscal Year	Investment (Time-Weighted)		ACFR & Valuation Reports (Money-Weighted)	
	Market Value of Assets*	1-Yr Return*	Market Value of Assets**	1-Yr Return**
FY21/22	\$440.2 billion	-6.1%	\$439.4 billion	-7.5%
FY20/21	\$470.8 billion	+21.3%	\$477.3 billion	+22.4%

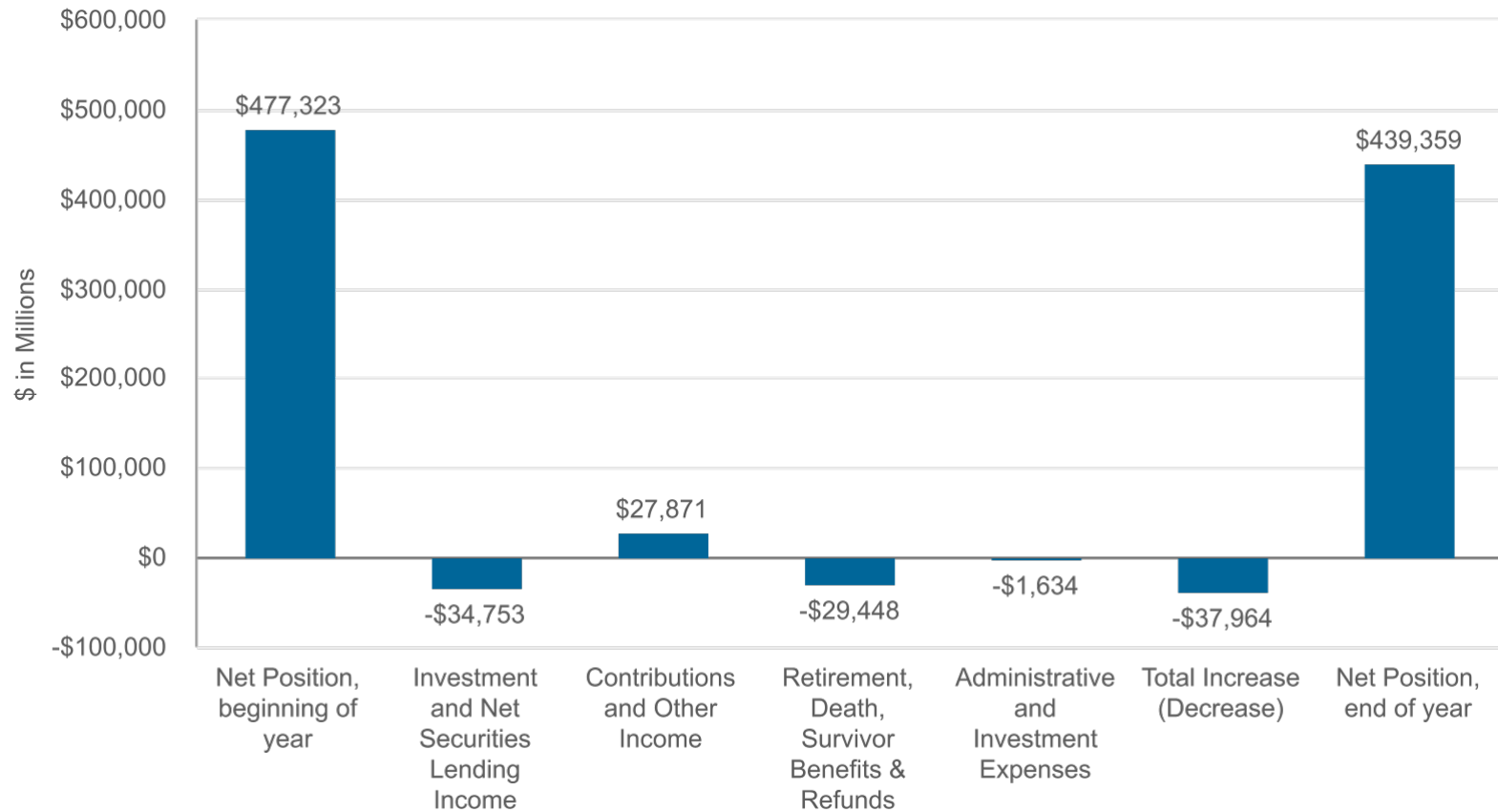
* Reflects private equity and real asset valuations as of Mar 31

** Reflects private equity and real asset valuations as of June 30

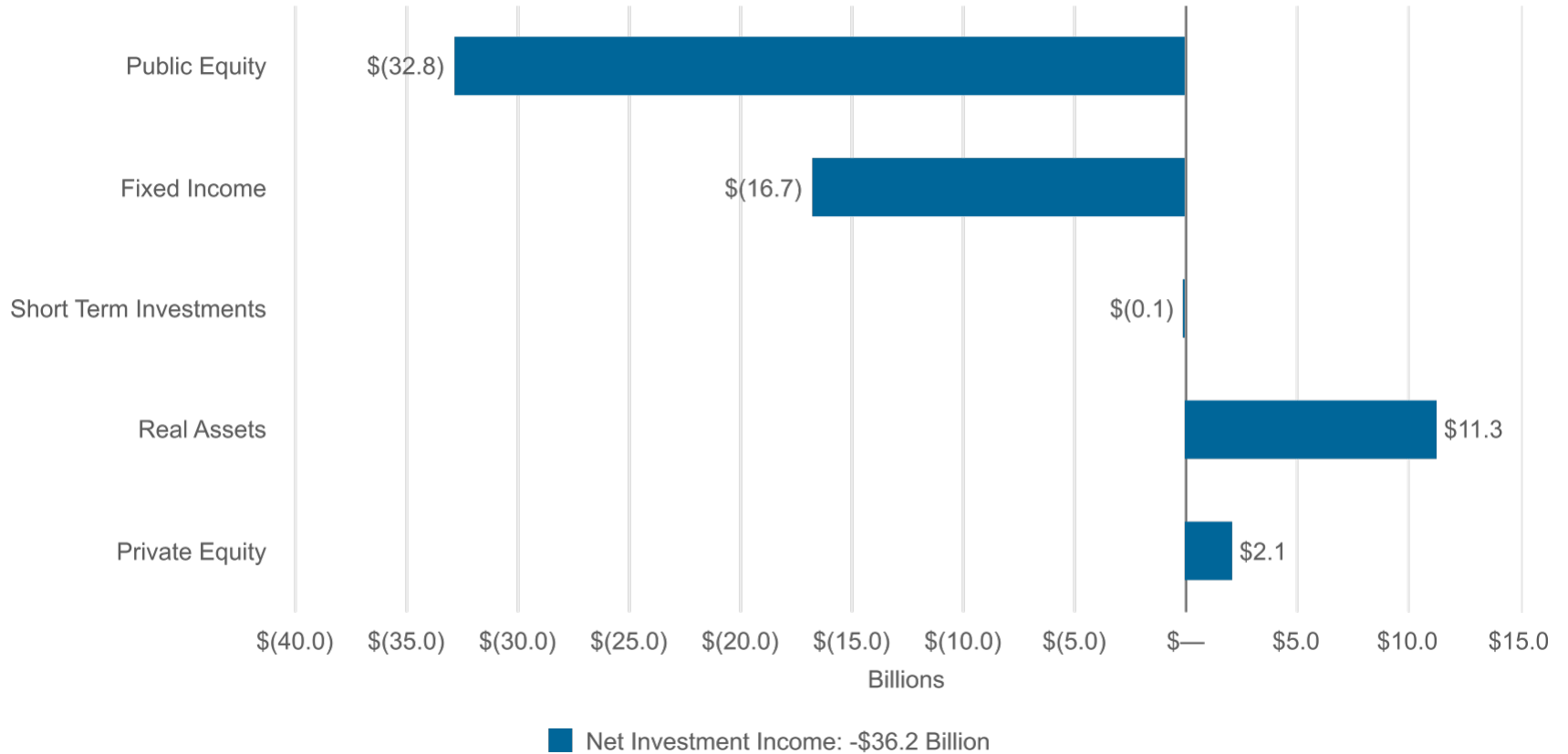
PERF Net Position



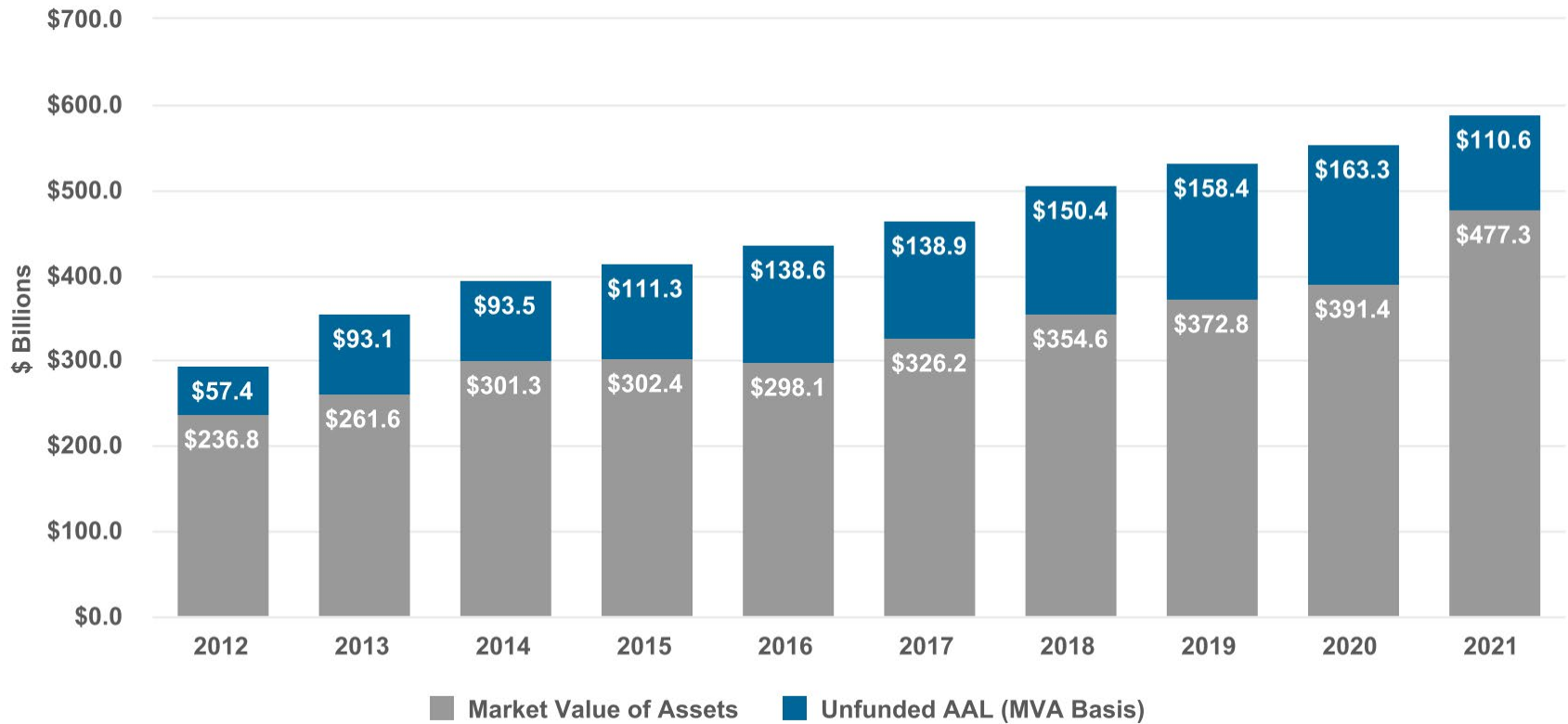
PERF Changes in Net Position For the Year ended June 30, 2022



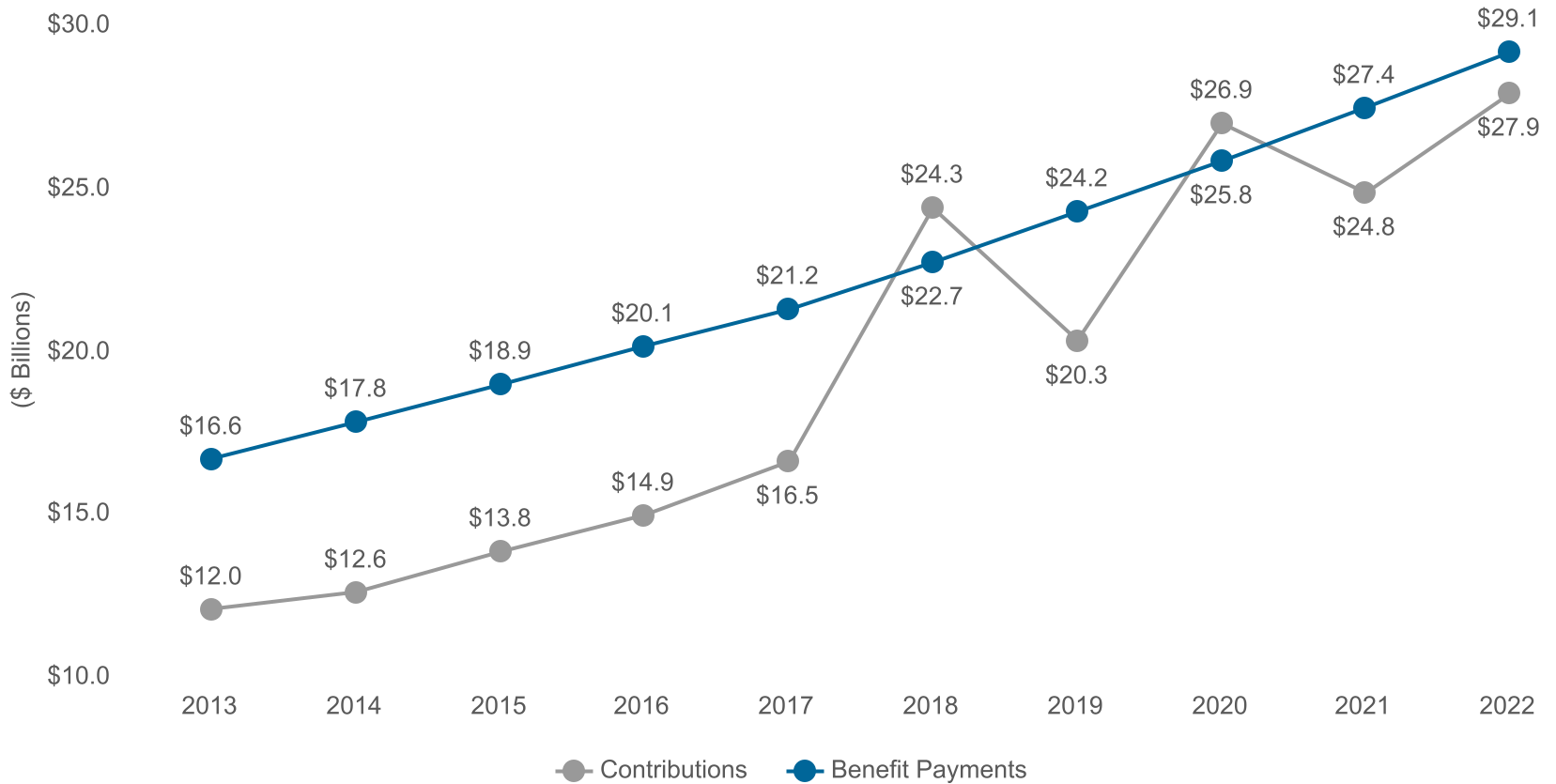
PERF Sources of Investment Income



PERF Unfunded Liability & Funded Ratio (Market Value of Assets Basis)



PERF Benefit Payments & Contribution Income



Questions?