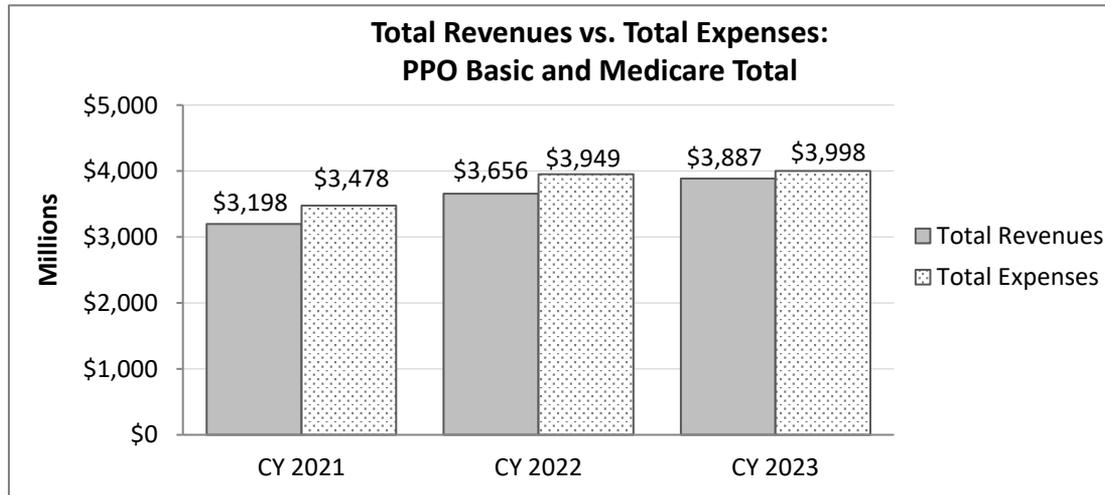
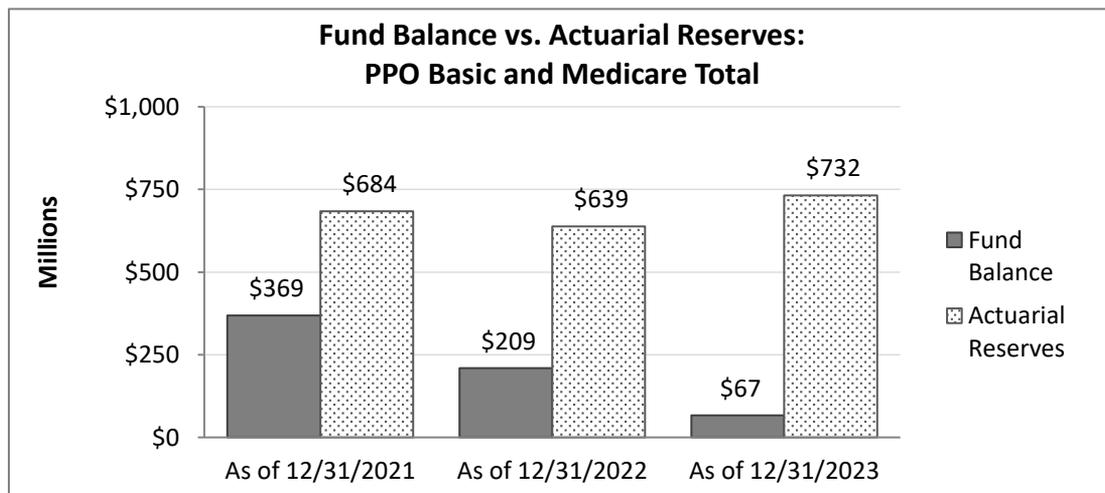


**Health Care Fund Status
As of December 31, 2023
PPO Health Plans: Basic and Medicare Total**

CalPERS converted from a three-plan model to a two-plan model beginning in 2022. The graphs below show historical 2021 data based on the previous three-plan model. Cash flows for 2022 and 2023 are shown for the new two-plan model.



In the graph below, the health care fund balance compared to actuarial reserves are provided as of December 31, 2023.



| Fund Balance vs Actuarial Reserves, as of 12/31/2023: PPO Basic and Medicare Total | |
|---|-----------------|
| Enrollment | 419,415 |
| Fund Balance * | \$66,528,942 |
| Actuarial Reserves ** | \$731,605,389 |
| Surplus/(Deficit) *** | (\$665,076,447) |
| Surplus/(Deficit) PMPM | (\$132.14) |

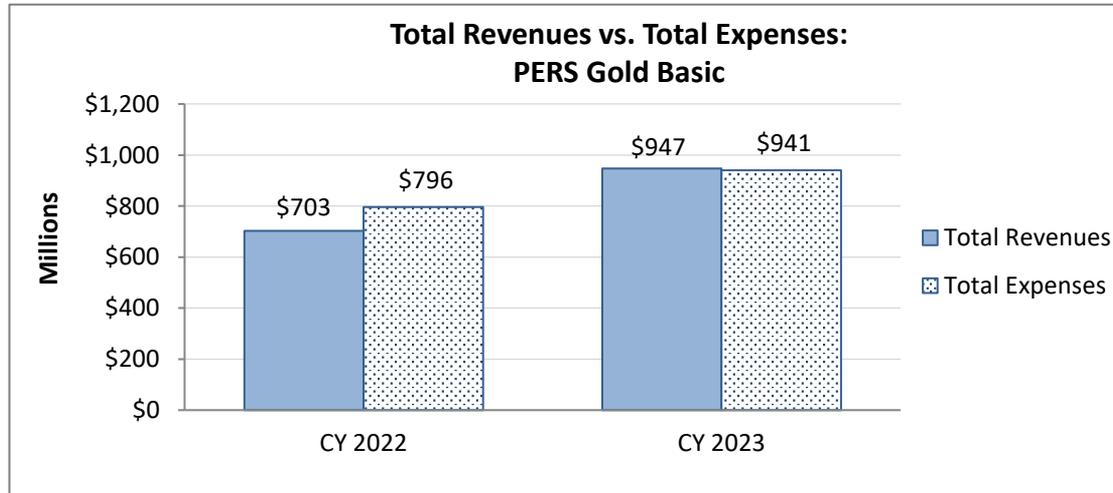
* Fund balance accounts for encumbered dollars and other fund allocation adjustments.

** Actuarial Reserves for PPO include medical and pharmacy incurred but not reported (IBNR) claim liability, continuity of care liability, administrative liability, and risk-based capital (RBC) components.

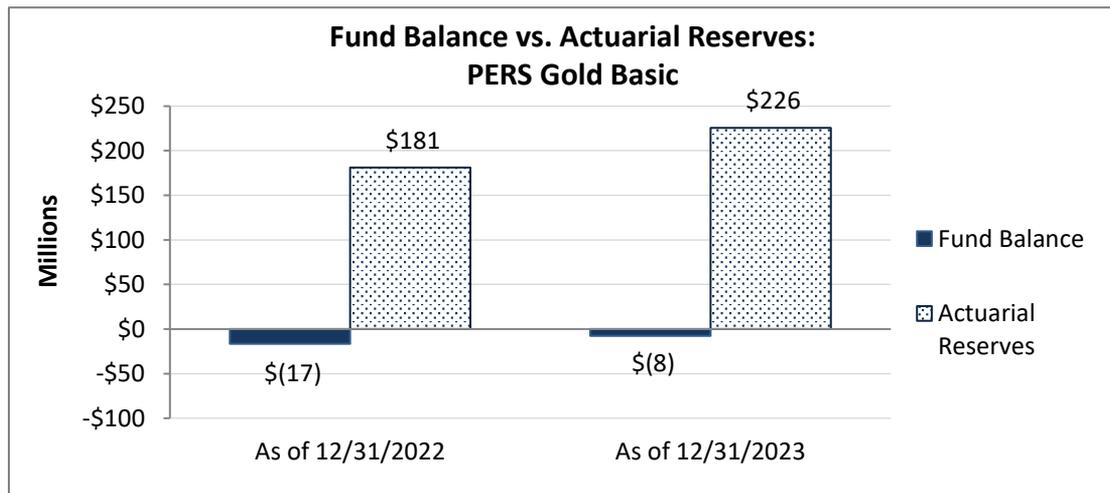
*** Surplus/(Deficit) equals fund balance minus actuarial reserves.

PPO Health Plans: PERS Gold Basic

In the graph below, total revenues and total expenses are provided for calendar years 2022 and 2023.



In the graph below, the health care fund balance compared to actuarial reserves are provided as of December 31, 2023.



| Fund Balance vs Actuarial Reserves, as of 12/31/2023: PERS Gold Basic | |
|--|-----------------|
| Enrollment | 140,524 |
| Fund Balance * | (\$7,546,124) |
| Actuarial Reserves ** | \$225,670,981 |
| Surplus/(Deficit) *** | (\$233,217,105) |
| Surplus/(Deficit) PMPM | (\$138.30) |

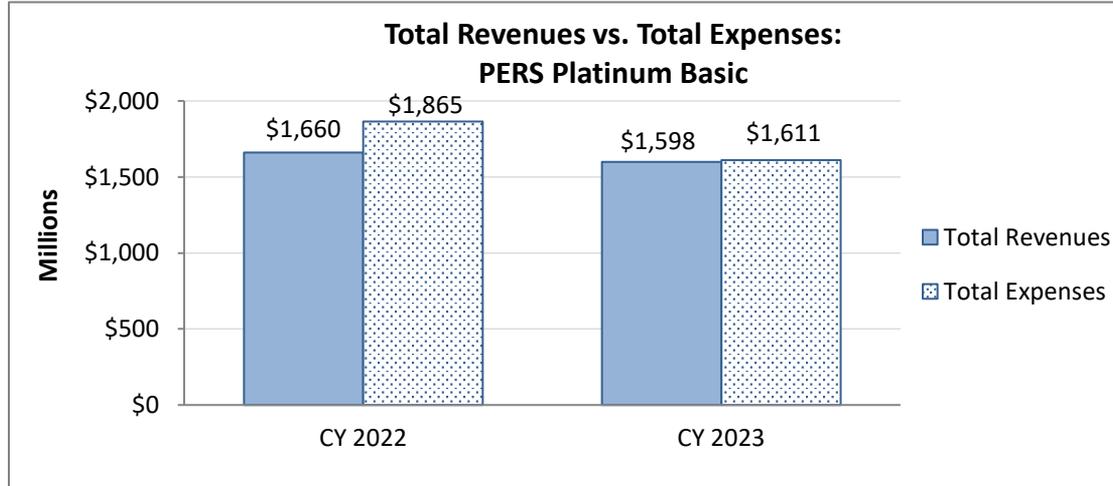
* Fund balance accounts for fund allocation adjustments.

** Actuarial Reserves for PPO include medical and pharmacy incurred but not reported (IBNR) claim liability, continuity of care liability, administrative liability, and risk-based capital (RBC) components.

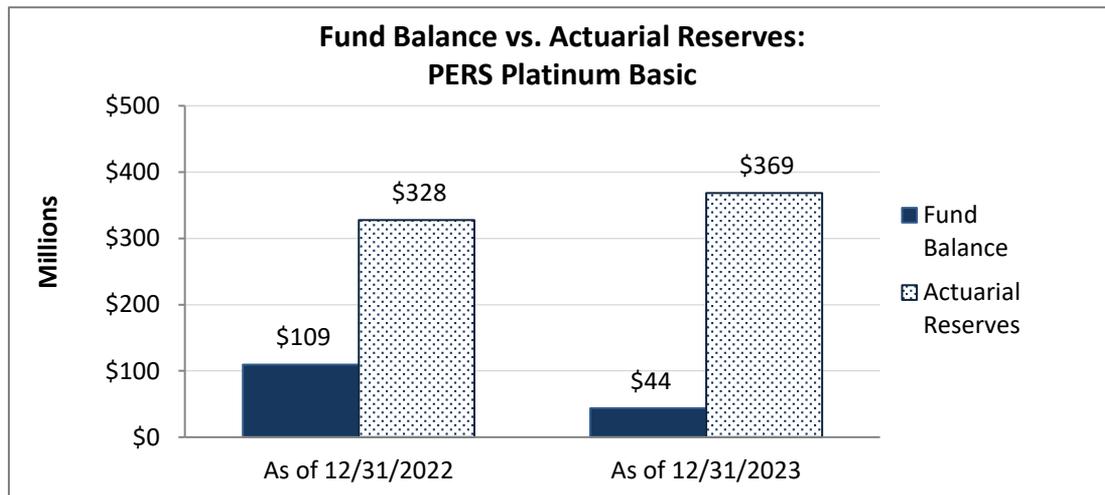
*** Surplus/(Deficit) equals fund balance minus actuarial reserves.

PPO Health Plans: PERS Platinum Basic

In the graph below, total revenues and total expenses are provided for calendar years 2022 and 2023.



In the graph below, the health care fund balance compared to actuarial reserves are provided as of December 31, 2023.



| Fund Balance vs Actuarial Reserves, as of 12/31/2023: PERS Platinum Basic | |
|--|-----------------|
| Enrollment | 124,934 |
| Fund Balance * | \$43,622,060 |
| Actuarial Reserves ** | \$368,522,124 |
| Surplus/(Deficit) *** | (\$324,900,064) |
| Surplus/(Deficit) PMPM | (\$216.71) |

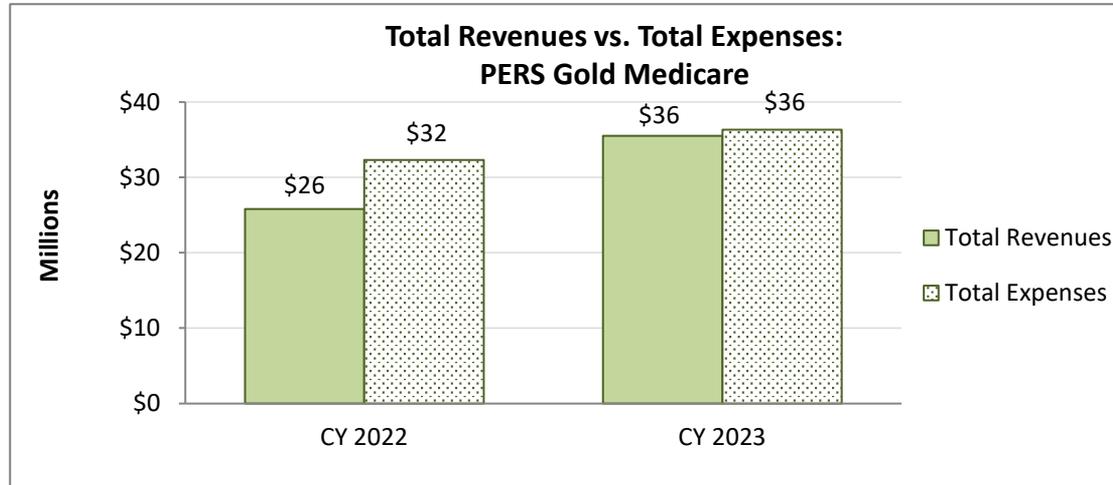
* Fund balance accounts for fund allocation adjustments.

** Actuarial Reserves for PPO include medical and pharmacy incurred but not reported (IBNR) claim liability, continuity of care liability, administrative liability, and risk-based capital (RBC) components.

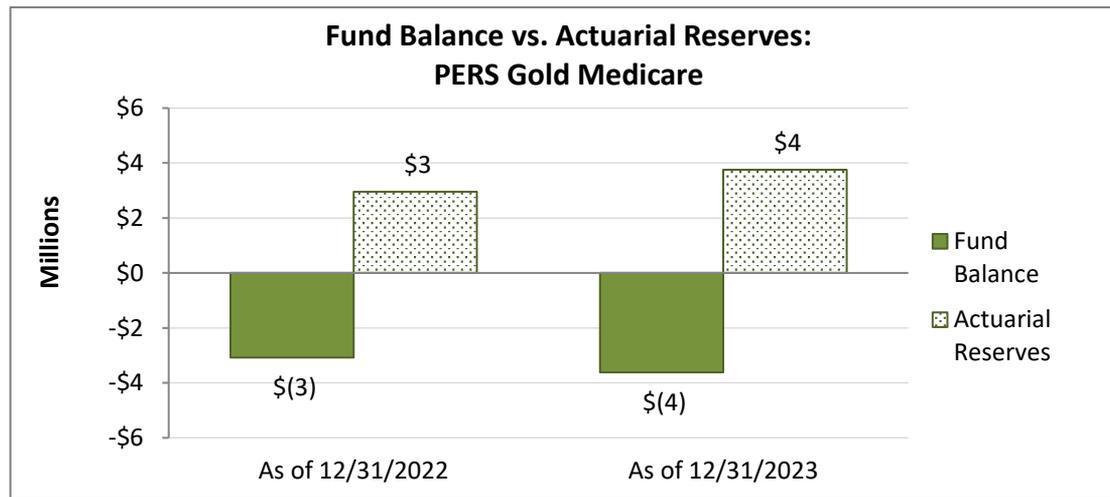
*** Surplus/(Deficit) equals fund balance minus actuarial reserves.

PPO Health Plans: PERS Gold Medicare

In the graph below, total revenues and total expenses are provided for calendar years 2022 and 2023.



In the graph below, the health care fund balance compared to actuarial reserves are provided as of December 31, 2023.



| Fund Balance vs Actuarial Reserves, as of 12/31/2023: PERS Gold Medicare | |
|---|---------------|
| Enrollment | 4,610 |
| Fund Balance * | (\$3,621,468) |
| Actuarial Reserves ** | \$3,757,626 |
| Surplus/(Deficit) *** | (\$7,379,094) |
| Surplus/(Deficit) PMPM | (\$133.39) |

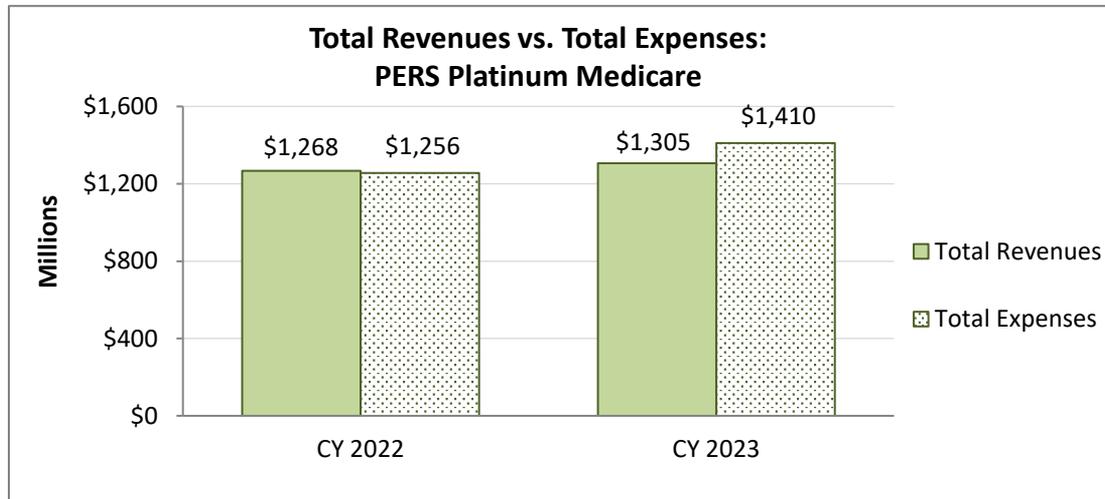
* Fund balance accounts for encumbered dollars and other fund allocation adjustments.

** Actuarial Reserves for PPO include medical and pharmacy incurred but not reported (IBNR) claim liability, continuity of care liability, administrative liability, and risk-based capital (RBC) components.

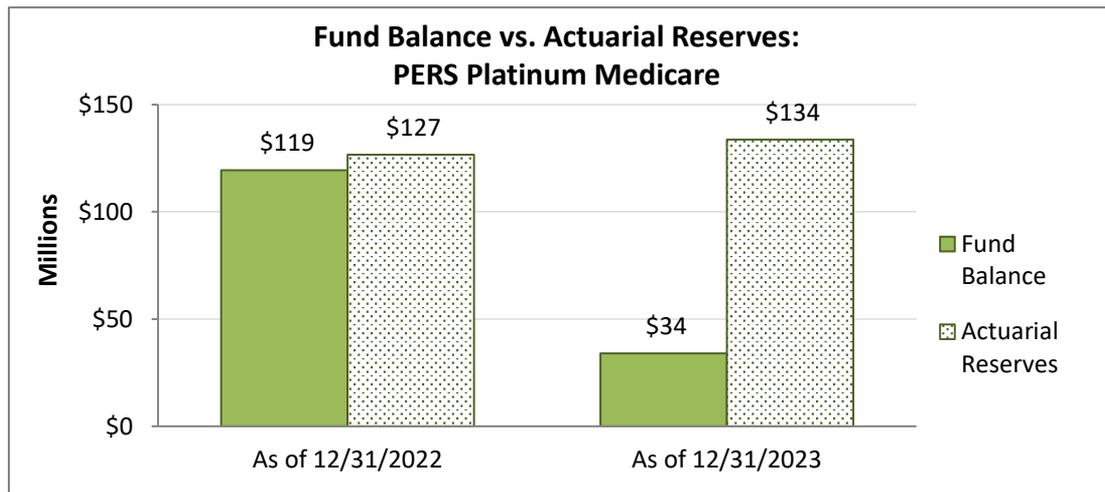
*** Surplus/(Deficit) equals fund balance minus actuarial reserves.

PPO Health Plans: PERS Platinum Medicare

In the graph below, total revenues and total expenses are provided for calendar years 2022 and 2023.



In the graph below, the health care fund balance compared to actuarial reserves are provided as of December 31, 2023.



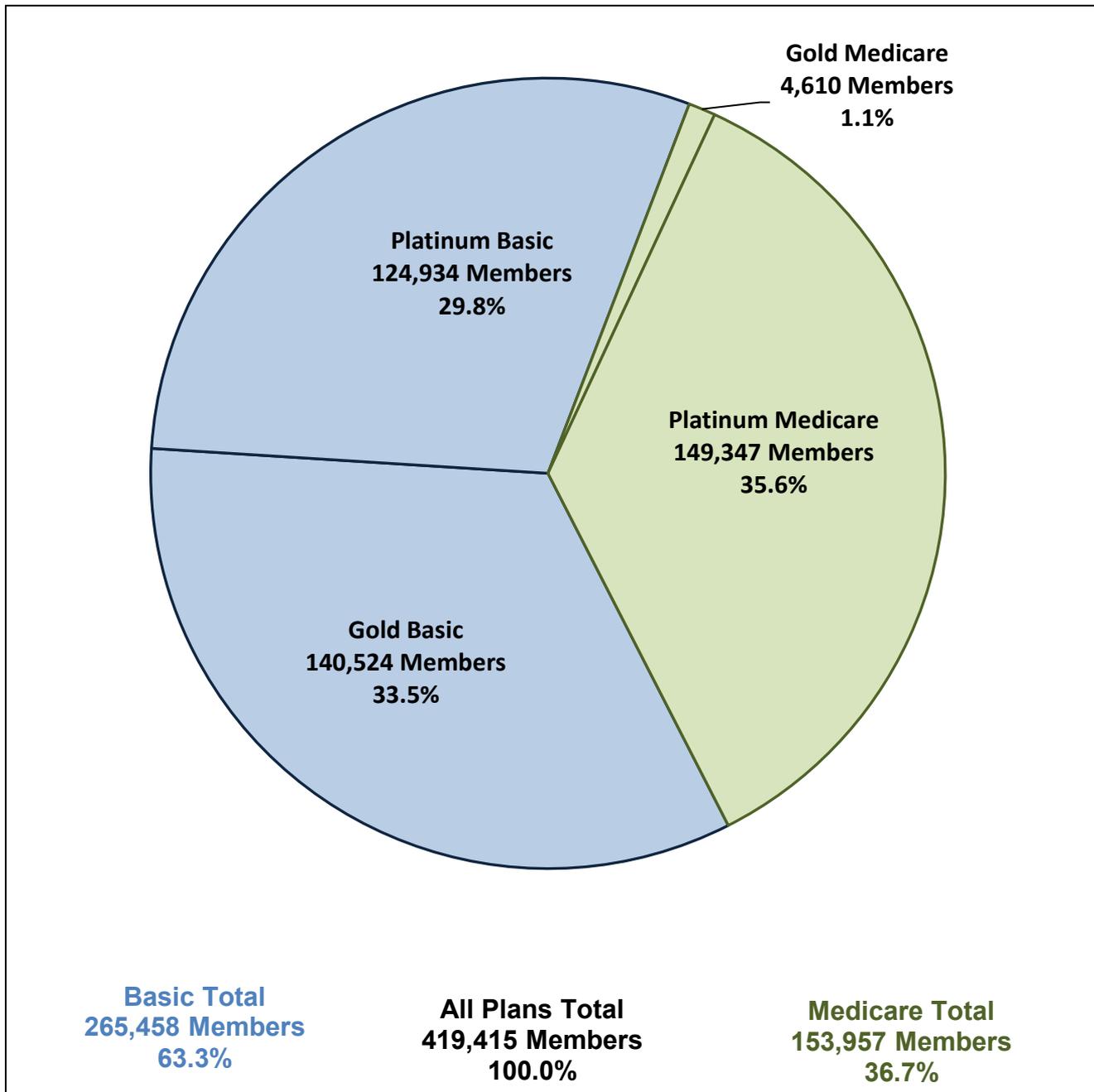
| Fund Balance vs Actuarial Reserves, as of 12/31/2023: PERS Platinum Medicare | |
|---|----------------|
| Enrollment | 149,347 |
| Fund Balance * | \$34,074,474 |
| Actuarial Reserves ** | \$133,654,658 |
| Surplus/(Deficit) *** | (\$99,580,184) |
| Surplus/(Deficit) PMPM | (\$55.56) |

* Fund balance accounts for encumbered dollars and other fund allocation adjustments.

** Actuarial Reserves for PPO include medical and pharmacy incurred but not reported (IBNR) claim liability, continuity of care liability, administrative liability, and risk-based capital (RBC) components.

*** Surplus/(Deficit) equals fund balance minus actuarial reserves.

**Enrollment
As of December 31, 2023
PPO Health Plans**



| Enrollment | | | |
|---------------------------------|----------------|----------------|----------------|
| Plan Name | 2021 | 2022 | 2023 |
| PERS Gold Basic | - | 130,036 | 140,524 |
| PERS Platinum Basic | - | 146,992 | 124,934 |
| PERS Gold Medicare | - | 3,872 | 4,610 |
| PERS Platinum Medicare | - | 149,101 | 149,347 |
| PERSCare Basic | 24,806 | - | - |
| PERS Choice Basic | 141,762 | - | - |
| PERS Select Basic | 112,715 | - | - |
| PERSCare Medicare | 66,398 | - | - |
| PERS Choice and Select Medicare | 84,090 | - | - |
| Total Basic and Medicare | 429,771 | 430,001 | 419,415 |