

Public Employees Retirement Association of Minnesota
Statement of Fiduciary Net Position
as of February 28, 2021
unaudited

	Defined Benefit Funds						
	General Employees Fund	Police and Fire Fund	Correctional Fund	Volunteer Firefighter Fund	Defined Contribution Fund	Agency Fund	Total
Assets							
Cash and Cash Equivalents							
Cash	10,378,703.77	5,384,035.82	270,963.19	7,000.00	411,376.67	1,198,723.10	17,650,802.55
Cash Equivalents	263,540,142.55	104,201,462.53	9,565,007.95	10,782,622.82	-	27,951,654.78	416,040,890.63
Total Cash and Cash Equivalents	273,918,846.32	109,585,498.35	9,835,971.14	10,789,622.82	411,376.67	29,150,377.88	433,691,693.18
Receivables							
Accounts Receivable	22,031,304.10	174,353.71	26,621.87	181,756.50	665.55	-	22,414,701.73
Due from Other Funds	802,842.25	-	-	-	-	-	802,842.25
Total Receivables	22,834,146.35	174,353.71	26,621.87	181,756.50	665.55	-	23,217,543.98
Investments at Fair Value							
Bond Pool	5,893,280,803.35	2,349,089,360.65	210,753,911.39	53,229,488.45	17,669,259.98	14,850,616.23	8,538,873,440.05
US Equities	8,919,632,431.22	3,556,487,089.64	319,821,359.63	57,147,597.97	54,719,417.32	625,567,661.62	13,533,375,557.40
Broad International Stock Pool	4,706,774,194.45	1,876,606,649.04	168,633,340.01	17,585,708.09	4,061,268.46	-	6,773,661,160.05
Alternatives	6,603,189,372.08	2,632,125,695.86	235,850,411.93	-	-	-	9,471,165,479.87
Total Investments	26,122,876,801.10	10,414,308,795.19	935,059,022.96	127,962,794.51	76,449,945.76	640,418,277.85	38,317,075,637.37
Securities Lending Collateral	1,589,800,550.10	630,438,537.61	55,342,794.07	-	-	-	2,275,581,881.78
Capital Assets							
Equipment Net of Accumulated Depreciation	164,266.23	-	-	-	-	-	164,266.23
Property Net of Accumulated Depreciation	5,833,047.76	-	-	-	-	-	5,833,047.76
Total Capital Assets	5,997,313.99	-	-	-	-	-	5,997,313.99
Total Assets	28,015,427,657.86	11,154,507,184.86	1,000,264,410.04	138,934,173.83	76,861,987.98	669,568,655.73	41,055,564,070.30
Liabilities							
Accounts Payable	10,857,838.06	2,300,465.08	29,511.92	-	398.52	669,568,655.73	682,756,869.31
Payable to Other Funds	-	541,163.62	-	-	261,678.63	-	802,842.25
Accrued Compensated Absences	1,016,000.00						1,016,000.00
Bonds Payable	3,230,796.22						3,230,796.22
Securities Lending Collateral	1,589,800,550.10	630,438,537.61	55,342,794.07	-	-	-	2,275,581,881.78
Total Liabilities	1,604,905,184.38	633,280,166.31	55,372,305.99	-	262,077.15	669,568,655.73	2,963,388,389.56
Net Position Restricted for Pensions	26,410,522,473.48	10,521,227,018.55	944,892,104.05	138,934,173.83	76,599,910.83	-	38,092,175,680.74

Public Employees Retirement Association of Minnesota
Statement of Changes in Fiduciary Net Position
as of February 28, 2021
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	Defined Benefit Funds					
	General Employees Fund	Police and Fire Fund	Correctional Fund	Volunteer Firefighter Fund	Defined Contribution Fund	Total
Additions						
Contributions						
Employer	337,239,006.34	126,652,072.19	12,331,665.40	360,824.67	1,365,980.34	477,949,548.94
Member	275,721,779.47	84,876,161.40	8,254,461.61	-	1,325,097.41	370,177,499.89
State of Minnesota	16,000,000.00	17,999,920.00	-	5,025,788.62	-	39,025,708.62
Total Contributions	628,960,785.81	229,528,153.59	20,586,127.01	5,386,613.29	2,691,077.75	887,152,757.45
Investment income						
Net Appreciation in Fair Value of Investments	4,301,007,193.87	1,711,141,792.30	151,769,380.87	16,800,140.79	14,127.68	6,180,732,635.51
Less Investment Expense	(2,389,696.19)	(948,619.15)	(82,700.57)	(153,014.03)	(7,000.00)	(3,581,029.94)
Net Investment Income	4,298,617,497.68	1,710,193,173.15	151,686,680.30	16,647,126.76	7,127.68	6,177,151,605.57
From securities lending activities:						
Securities Lending Income	-	-	-	-	-	-
Borrower Rebates	-	-	-	-	-	-
Management Fees	-	-	-	-	-	-
Net Income from Securities Lending	-	-	-	-	-	-
Total Net Investment Income	4,298,617,497.68	1,710,193,173.15	151,686,680.30	16,647,126.76	7,127.68	6,177,151,605.57
Other Additions	145,965.58	3,497.09	250.08	2,306,381.37	7,628.00	2,463,722.12
Net Increase (Decrease)	4,927,724,249.07	1,939,724,823.83	172,273,057.39	24,340,121.42	2,705,833.43	7,066,768,085.14
Deductions						
Benefits	1,103,609,992.95	389,876,685.57	13,146,637.00	3,521,067.13	-	1,510,154,382.65
Refunds of Contributions	37,105,500.24	2,080,772.30	1,556,549.01	-	4,184,583.47	44,927,405.02
Administrative Expenses	7,944,931.32	-	-	12,215.00	246,430.55	8,203,576.87
Total Deductions	1,148,660,424.51	391,957,457.87	14,703,186.01	3,533,282.13	4,431,014.02	1,563,285,364.54
Net Increase (Decrease) in Net Position	3,779,063,824.56	1,547,767,365.96	157,569,871.38	20,806,839.29	(1,725,180.59)	5,503,482,720.60
Net Position Restricted for Pensions						
Beginning of year	22,631,458,648.92	8,973,459,652.59	787,322,232.67	118,127,334.54	78,325,091.42	32,588,692,960.14
End of year	26,410,522,473.48	10,521,227,018.55	944,892,104.05	138,934,173.83	76,599,910.83	38,092,175,680.74