

Utah Retirement Systems

# Basic Financial Statements

## Statements of Fiduciary Net Position — Pension (and Other Employee Benefit) Trust Fund

December 31, 2022

with Comparative Totals for December 31, 2021

(in thousands)

	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Utah Governors and Legislators Retirement Plan
<b>Assets:</b>						
Cash	\$ 3,516	3	20	2	1	1
Receivables:						
Member contributions	—	48	9	645	—	—
Employer contributions	36,503	127	4,960	213	383	167
Court fees and fire insurance tax	—	—	—	105	159	—
Investments	252,182	9,418	36,893	13,044	2,027	93
Total receivables	288,685	9,593	41,862	14,007	2,569	260
Investments at fair value:						
Short-term securities	946,578	35,350	138,478	48,962	7,609	347
Debt securities	5,008,270	187,036	732,673	259,054	40,256	1,838
Equity investments	10,133,950	378,457	1,482,521	524,182	81,456	3,720
Absolute return	5,838,782	218,052	854,171	302,014	46,932	2,143
Private equity	4,287,226	160,108	627,189	221,758	34,460	1,574
Real assets	6,678,321	249,405	976,988	345,439	53,680	2,451
Total Investments	32,893,127	1,228,408	4,812,020	1,701,409	264,393	12,073
Invested securities lending collateral	1,079,355	40,309	157,901	55,830	8,676	396
Property and equipment, at cost, net of accumulated depreciation	14,189	530	2,075	734	114	5
Total assets	34,278,872	1,278,843	5,013,878	1,771,982	275,753	12,735
<b>Liabilities:</b>						
Securities lending liability	1,079,355	40,309	157,901	55,830	8,676	396
Disbursements in excess of cash balance	41,912	1,565	6,131	2,168	337	15
Compensated absences, post employment benefits and insurance reserve	18,849	704	2,758	975	152	7
Investment accounts payable	458,660	16,994	66,570	23,756	3,658	167
Real estate liabilities	77,533	2,896	11,343	4,010	623	28
Total liabilities	1,676,309	62,468	244,703	86,739	13,446	613
Net position restricted for pensions	\$ 32,602,563	1,216,375	4,769,175	1,685,243	262,307	12,122

The accompanying notes are an integral part of the financial statements.

Utah Retirement Systems

Defined Benefit Pension Plans			Defined Contribution Plans					Total Pension Trust Funds		
Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter System	Total Defined Benefits Pension Plans	Additional Combining Information					Total Defined Contribution Plans	2022	2021
			401(k) Plan	457(b) Plan	Roth IRA Plan	Traditional IRA Plan				
3	2	3,548	25,050	510	570	20	26,150	29,698	24,512	
—	309	1,011	—	—	—	—	—	1,011	685	
24,395	3,216	69,964	—	—	—	—	—	69,964	58,365	
—	—	264	—	—	—	—	—	264	270	
9,904	1,703	325,264	79,577	9,535	—	—	88,692	414,339	729,286	
34,299	5,228	396,503	79,577	9,535	—	—	88,692	485,578	788,606	
37,174	6,391	1,220,889	—	—	—	—	—	1,220,889	3,370,782	
196,684	33,814	6,459,625	2,093,854	218,320	75,382	100,945	2,488,501	8,948,126	8,008,797	
397,979	68,420	13,070,685	4,147,356	480,651	200,301	94,642	4,922,950	17,993,635	22,993,328	
229,300	39,421	7,530,815	—	—	—	—	—	7,530,815	6,875,009	
168,367	28,945	5,529,627	—	—	—	—	—	5,529,627	5,973,612	
262,270	45,089	8,613,643	234,675	23,001	12,770	5,507	275,953	8,889,596	7,274,316	
1,291,774	222,080	42,425,284	6,475,885	721,972	288,453	201,094	7,687,404	50,112,688	54,495,844	
42,388	7,287	1,392,142	—	—	—	—	—	1,392,142	888,919	
557	96	18,300	—	—	—	—	—	18,300	12,822	
1,369,021	234,693	44,235,777	6,580,512	731,980	289,023	201,114	7,802,629	52,038,406	56,210,703	
42,388	7,287	1,392,142	—	—	—	—	—	1,392,142	888,919	
1,646	283	54,057	686	27	24	5	742	54,799	36,048	
740	127	24,312	—	—	—	—	—	24,312	26,976	
17,871	3,072	590,748	25,547	646	345	69	26,607	617,355	1,061,740	
3,045	523	100,001	—	—	—	—	—	100,001	100,000	
65,690	11,292	2,161,260	26,233	673	369	74	27,349	2,188,609	2,113,683	
1,303,331	223,401	42,074,517	6,554,279	731,307	288,654	201,040	7,775,280	49,849,797	54,097,020	