

# Basic Financial Statements

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

December 31, 2021

With Comparative Totals

for December 31, 2020

(in thousands)

	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Utah Governors and Legislators Retirement Plan
<b>Assets:</b>						
Cash	\$ 3,769	3	20	2	1	1
Receivables:						
Member contributions	—	55	9	466	—	—
Employer contributions	43,848	181	4,445	191	360	—
Court fees and fire insurance tax	—	—	—	111	159	—
Investments	498,666	20,601	72,624	25,609	4,008	191
Total receivables	542,514	20,837	77,078	26,377	4,527	191
Investments at fair value:						
Short-term securities	2,623,955	108,405	382,147	134,753	21,090	1,006
Debt securities	4,247,742	175,489	618,631	218,143	34,141	1,628
Equity investments	13,165,532	543,915	1,917,393	676,115	105,818	5,046
Absolute return	5,351,791	221,102	779,421	274,840	43,015	2,051
Private equity	4,650,105	192,113	677,230	238,806	37,375	1,782
Real assets	5,409,284	223,476	787,794	277,793	43,477	2,073
Total Investments	35,448,409	1,464,500	5,162,616	1,820,450	284,916	13,586
Invested securities lending collateral	691,972	28,587	100,777	35,536	5,562	265
Property and equipment, at cost, net of accumulated depreciation	9,982	412	1,453	512	80	4
Total assets	36,696,646	1,514,339	5,341,944	1,882,877	295,086	14,047
<b>Liabilities:</b>						
Securities lending liability	691,972	28,587	100,777	35,536	5,562	265
Disbursements in excess of cash balance	26,990	1,115	3,931	1,386	217	10
Compensated absences, post employment benefits and insurance reserve	20,998	868	3,058	1,079	169	8
Investment accounts payable	810,306	33,317	117,448	41,415	6,482	309
Real estate liabilities	77,845	3,215	11,337	3,998	626	30
Total liabilities	1,628,111	67,102	236,551	83,414	13,056	622
Net position restricted for pensions	\$ 35,068,535	1,447,237	5,105,393	1,799,463	282,030	13,425

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

Utah Retirement Systems

Tier 2 Public Employees System	Defined Benefit Pension Plans		Defined Contribution Plans					Total Pension Trust Funds	
	Tier 2 Public Safety and Firefighter System	Total Defined Benefit Pension Plans	Additional Combining Information				Total Defined Contribution Plans	2021	2020
			401(k) Plan	457(b) Plan	Roth IRA Plan	Traditional IRA Plan			
3	2	3,801	19,823	422	360	106	20,711	24,512	127,037
—	155	685	—	—	—	—	—	685	820
8,375	965	58,365	—	—	—	—	—	58,365	59,542
—	—	270	—	—	—	—	—	270	243
16,311	2,584	640,594	79,157	9,535	—	—	88,692	729,286	504,159
24,686	3,704	699,914	79,157	9,535	—	—	88,692	788,606	564,764
85,828	13,598	3,370,782	—	—	—	—	—	3,370,782	2,631,822
138,941	22,013	5,456,728	2,158,637	228,160	68,759	96,513	2,552,069	8,008,797	7,782,402
430,637	68,229	16,912,685	5,144,579	594,872	222,210	118,982	6,080,643	22,993,328	20,679,449
175,054	27,735	6,875,009	—	—	—	—	—	6,875,009	5,920,978
152,102	24,099	5,973,612	—	—	—	—	—	5,973,612	4,535,107
176,934	28,033	6,948,864	277,755	27,518	13,709	6,470	325,452	7,274,316	5,487,203
1,159,496	183,707	45,537,680	7,580,971	850,550	304,678	221,965	8,958,164	54,495,844	47,036,961
22,634	3,586	888,919	—	—	—	—	—	888,919	1,142,783
327	52	12,822	—	—	—	—	—	12,822	11,593
1,207,146	191,051	47,143,136	7,679,951	860,507	305,038	222,071	9,067,567	56,210,703	48,883,138
22,634	3,586	888,919	—	—	—	—	—	888,919	1,142,783
883	140	34,672	953	117	203	103	1,376	36,048	154,486
687	109	26,976	—	—	—	—	—	26,976	24,700
26,378	4,179	1,039,834	21,026	550	256	74	21,906	1,061,740	626,806
2,546	403	100,000	—	—	—	—	—	100,000	120,000
53,128	8,417	2,090,401	21,979	667	459	177	23,282	2,113,683	2,068,775
1,154,018	182,634	45,052,735	7,657,972	859,840	304,579	221,894	9,044,285	54,097,020	46,814,363