



State of Alaska
Projected Funded Status as of June 30, 2021

**Based on June 30, 2020 Valuations
and Preliminary June 30, 2021 Asset Statements**

(\$000's)	Actuarial Accrued Liability	Actuarial Value of Assets (AVA)	AVA Funded Ratio	Market Value of Assets (MVA)	MVA Funded Ratio
PERS					
• Pension	\$ 15,580,788	\$ 10,429,012	66.9%	\$ 11,715,256	75.2%
• Healthcare	<u>7,218,788</u>	<u>8,551,254</u>	<u>118.5%</u>	<u>9,621,514</u>	<u>133.3%</u>
• Total	\$ 22,799,576	\$ 18,980,266	83.2%	\$ 21,336,770	93.6%
TRS					
• Pension	\$ 7,527,449	\$ 5,888,765	78.2%	\$ 6,619,715	87.9%
• Healthcare	<u>2,560,350</u>	<u>3,257,672</u>	<u>127.2%</u>	<u>3,662,470</u>	<u>143.0%</u>
• Total	\$ 10,087,799	\$ 9,146,437	90.7%	\$ 10,282,185	101.9%

Notes:

1. FY21 investment return, contributions, subsidies, benefit payments, and administrative expenses are based on preliminary June 30, 2021 asset statements provided by the State.
2. Liabilities rolled-forward from June 30, 2020 to June 30, 2021 assuming no gains or losses.
3. Data, plan provisions, assumptions and methods are as described in the June 30, 2020 actuarial valuation reports, except as noted above.
4. The funded ratio may be appropriate for evaluating the need and level of future contributions, but makes no assessment regarding the funded status of the plan if the plan were to settle (i.e., purchase annuities) for a portion or all of its liabilities.