

# PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

## Statement of Plan Net Position

As of September 30, 2013  
Unaudited  
(Dollar Amounts in Thousands)

	Fiscal Year 2013-2014			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
<b>Assets:</b>				
Receivables:				
Members	\$ 262,939	\$ 4,843	\$ 29	\$ 267,811
Employers	393,776	24,037	-	417,813
Investment income	190,230	143	19	190,392
Investment proceeds	216,736	-	-	216,736
CMS Part D and Prescriptions	-	-	26,042	26,042
Interfund	-	31,915	-	31,915
Miscellaneous	508	885	14	1,407
<b>Total Receivables</b>	1,064,189	61,823	26,104	1,152,116
Investments, at fair value:				
Short-term	2,638,642	37,401	178,877	2,854,920
Fixed income	5,841,172	-	-	5,841,172
Common and preferred stock	10,346,514	-	-	10,346,514
Collective trust funds	10,786,011	-	-	10,786,011
Real estate	6,812,729	-	-	6,812,729
Alternative investments	12,442,627	-	-	12,442,627
<b>Total Investments</b>	48,867,695	37,401	178,877	49,083,973
Securities lending collateral pool	507,677	-	-	507,677
Capital assets (net of accumulated depreciation \$22,613)	22,465	-	-	22,465
<b>Total Assets</b>	50,462,026	99,224	204,981	50,766,231
<b>Liabilities:</b>				
Accounts payable and accrued expenses	133,168	350	1,935	135,453
Benefits payable	247,528	-	15,801	263,329
Participant premium advances	-	-	20,816	20,816
Investment purchases and other liabilities	387,543	-	-	387,543
Obligations under securities lending	507,677	-	-	507,677
Interfund payable	31,915	-	-	31,915
<b>Total Liabilities</b>	1,307,831	350	38,552	1,346,733
<b>Net position held in trust for pension and postemployment healthcare benefits:</b>	\$ 49,154,195	\$ 98,874	\$ 166,429	\$ 49,419,498

**PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM**

**Statement of Changes in Plan Net Position**

**Three Months Ended September 30, 2013**

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2013-2014			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
<b>Additions:</b>				
Contributions:				
Members	\$ 180,500	\$ -	\$ -	\$ 180,500
Employers	379,705	24,292	-	403,997
<b>Total contributions</b>	<b>560,205</b>	<b>24,292</b>	<b>-</b>	<b>584,497</b>
Participant Premiums	-	-	62,184	62,184
Centers for Medicare & Medicaid Services	-	-	6,171	6,171
Investment income:				
From investing activities:				
Net appreciation (depreciation)				
in fair value of investments	912,424	(141)	-	912,283
Short-term	1,603	197	53	1,853
Fixed income	46,062	-	-	46,062
Common and preferred stock	56,110	-	-	56,110
Collective trust funds	719	-	-	719
Real estate	102,758	-	-	102,758
Alternative investments	81,044	-	-	81,044
Total investment activity income	1,200,720	56	53	1,200,829
Investment expenses	(125,243)	-	-	(125,243)
Net income from investing activities	1,075,477	56	53	1,075,586
From securities lending activities:				
Securities lending income	2,422	-	-	2,422
Securities lending expense	(339)	-	-	(339)
Net income from securities lending activities	2,083	-	-	2,083
Total net investment income	1,077,560	56	53	1,077,669
<b>Total Additions</b>	<b>1,637,765</b>	<b>24,348</b>	<b>68,408</b>	<b>1,730,521</b>
<b>Deductions:</b>				
Benefits	1,479,266	25,312	55,094	1,559,672
Refunds of contributions	5,805	-	-	5,805
Net transfer to State Employees' Retirement System	2,667	-	-	2,667
Administrative expenses	11,393	511	6,672	18,576
<b>Total Deductions</b>	<b>1,499,131</b>	<b>25,823</b>	<b>61,766</b>	<b>1,586,720</b>
<b>Net increase (decrease)</b>	<b>138,634</b>	<b>(1,475)</b>	<b>6,642</b>	<b>143,801</b>
<b>Net position held in trust for pension and postemployment healthcare benefits:</b>				
<b>Balance, beginning of year</b>	49,015,561	100,349	159,787	49,275,697
<b>Balance, end of period</b>	\$ 49,154,195	\$ 98,874	\$ 166,429	\$ 49,419,498