

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Plan Net Assets

As of September 30, 2009

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2009-2010			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
Assets:				
Receivables:				
Members	\$ 239,945	\$ 6,216	\$ 29	\$ 246,190
Employers	175,225	31,216	-	206,441
Investment income	262,990	171	36	263,197
Investment proceeds	340,408	-	-	340,408
Centers for Medicare & Medicaid Service	-	-	4,879	4,879
Miscellaneous	696	29	6,673	7,398
Total Receivables	1,019,264	37,632	11,617	1,068,513
Investments, at fair value:				
Short-term	4,748,253	66,460	129,508	4,944,221
Fixed income	12,761,200	-	-	12,761,200
Common and preferred stock	14,792,483	-	-	14,792,483
Real estate	3,729,567	-	-	3,729,567
Alternative investments	9,843,592	-	-	9,843,592
Total Investments	45,875,095	66,460	129,508	46,071,063
Securities lending collateral pool	1,542,893	-	-	1,542,893
Capital assets (net of accumulated depreciation)	530	-	-	530
Total Assets	48,437,782	104,092	141,125	48,682,999
Liabilities:				
Accounts payable and accrued expenses	131,559	151	1,460	133,170
Benefits payable	167,779	-	12,716	180,495
Participant premium advances	-	-	15,509	15,509
Investment purchases and other liabilities	807,521	-	-	807,521
Obligations under securities lending	1,542,893	-	-	1,542,893
Total Liabilities	2,649,752	151	29,685	2,679,588
Net assets held in trust for pension and postemployment healthcare benefits:	\$ 45,788,030	\$ 103,941	\$ 111,440	\$ 46,003,411

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Changes in Plan Net Assets

Quarter ended September 30, 2009

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2009-2010			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
Additions:				
Contributions:				
Members	\$ 191,902	\$ -	\$ 46,674	\$ 238,576
Employers	113,101	21,553	-	134,654
Centers for Medicare & Medicaid Service	-	-	8,434	8,434
Total contributions	305,003	21,553	55,108	381,664
Investment income:				
From investing activities:				
Net appreciation (depreciation) in fair value of investments	3,212,361	(86)	-	3,212,275
Short-term	6,838	431	137	7,406
Fixed income	117,559	-	-	117,559
Common and preferred stock	477,562	-	-	477,562
Real estate	21,283	-	-	21,283
Alternative investments	25,767	-	-	25,767
Total investment activity income	3,861,370	345	137	3,861,852
Investment expenses	(159,181)	-	-	(159,181)
Net income from investing activities	3,702,189	345	137	3,702,671
From securities lending activities:				
Securities lending income	2,418	-	-	2,418
Securities lending expense	(338)	-	-	(338)
Net income from securities lending activities	2,080	-	-	2,080
Total net investment income	3,704,269	345	137	3,704,751
Total Additions	4,009,272	21,898	55,245	4,086,415
Deductions:				
Benefits	1,203,248	22,069	46,236	1,271,553
Refunds of contributions	4,482	-	-	4,482
Net transfer to State Employees' Retirement System	1,392	-	-	1,392
Administrative expenses	7,600	1,002	4,015	12,617
Total Deductions	1,216,722	23,071	50,251	1,290,044
Net increase (decrease)	2,792,550	(1,173)	4,994	2,796,371
Net assets held in trust for pension and postemployment healthcare benefits:				
Balance, beginning of year	\$ 42,995,480	\$ 105,114	\$ 106,446	43,207,040
Balance, end of period	\$ 45,788,030	\$ 103,941	\$ 111,440	\$ 46,003,411