

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Plan Net Assets

As of March 31, 2010

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2009-2010			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
Assets:				
Receivables:				
Members	\$ 231,376	\$ 5,872	\$ 35	\$ 237,283
Employers	154,124	26,684	-	180,808
Investment income	234,446	190	25	234,661
Investment proceeds	356,131	-	-	356,131
Centers for Medicare & Medicaid Service	-	-	5,800	5,800
Miscellaneous	676	30	6,403	7,109
Total Receivables	976,753	32,776	12,263	1,021,792
Investments, at fair value:				
Short-term	4,847,538	77,073	138,144	5,062,755
Fixed income	11,768,561	-	-	11,768,561
Common and preferred stock	15,852,348	-	-	15,852,348
Real estate	3,605,337	-	-	3,605,337
Alternative investments	11,182,627	-	-	11,182,627
Total Investments	47,256,411	77,073	138,144	47,471,628
Securities lending collateral pool	2,070,329	-	-	2,070,329
Capital assets (net of accumulated depreciation)	531	-	-	531
Total Assets	50,304,024	109,849	150,407	50,564,280
Liabilities:				
Accounts payable and accrued expenses	126,329	151	1,441	127,921
Benefits payable	118,791	-	13,416	132,207
Participant premium advances	-	-	16,202	16,202
Investment purchases and other liabilities	733,078	-	-	733,078
Obligations under securities lending	2,070,329	-	-	2,070,329
Total Liabilities	3,048,527	151	31,059	3,079,737
Net assets held in trust for pension and postemployment healthcare benefits:	\$ 47,255,497	\$ 109,698	\$ 119,348	\$ 47,484,543

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Changes in Plan Net Assets

Quarter ended March 31, 2010

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2009-2010			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
Additions:				
Contributions:				
Members	\$ 674,195	\$ -	\$ 142,299	\$ 816,494
Employers	382,409	73,550	-	455,959
Centers for Medicare & Medicaid Service	-	-	27,082	27,082
Total contributions	1,056,604	73,550	169,381	1,299,535
Investment income:				
From investing activities:				
Net appreciation (depreciation) in fair value of investments	5,905,142	(755)	-	5,904,387
Short-term	15,188	1,453	333	16,974
Fixed income	364,422	-	-	364,422
Common and preferred stock	640,952	-	-	640,952
Real estate	47,702	-	-	47,702
Alternative investments	114,290	-	-	114,290
Total investment activity income (loss)	7,087,696	698	333	7,088,727
Investment expenses	422,704	-	-	422,704
Net income from investing activities	6,664,992	698	333	6,666,023
From securities lending activities:				
Securities lending income	6,663	-	-	6,663
Securities lending expense	315	-	-	315
Net income from securities lending activities	6,978	-	-	6,978
Total net investment income (loss)	6,671,970	698	333	6,673,001
Total Additions	7,728,574	74,248	169,714	7,972,536
Deductions:				
Benefits	3,420,919	67,846	144,603	3,633,368
Refunds of contributions	13,234	-	-	13,234
Net transfer to State Employees' Retirement System	7,649	-	-	7,649
Administrative expenses	26,755	1,818	12,209	40,782
Total Deductions	3,468,557	69,664	156,812	3,695,033
Net increase (decrease)	4,260,017	4,584	12,902	4,277,503
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	47,255,497	109,698	119,348	47,484,543