

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Plan Net Assets

As of September 30, 2010

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2010-2011			Totals
	Pension	Postemployment Healthcare		
		Premium Assistance	Health Options Program	
Assets:				
Receivables:				
Members	\$ 242,649	\$ 6,360	\$ 46	\$ 249,055
Employers	164,117	22,532	-	186,649
Investment income	232,488	217	37	232,742
Investment proceeds	558,377	-	-	558,377
Centers for Medicare & Medicaid Service	-	-	5,570	5,570
Miscellaneous	643	27	7,853	8,523
Total Receivables	1,198,274	29,136	13,506	1,240,916
Investments, at fair value:				
Short-term	2,814,214	85,212	143,472	3,042,898
Fixed income	12,345,924	-	-	12,345,924
Common and preferred stock	16,865,427	-	-	16,865,427
Real estate	4,126,327	-	-	4,126,327
Alternative investments	11,645,563	-	-	11,645,563
Total Investments	47,797,455	85,212	143,472	48,026,139
Securities lending collateral pool	1,936,588	-	-	1,936,588
Capital assets (net of accumulated depreciation)	19,215	-	-	19,215
Total Assets	50,951,532	114,348	156,978	51,222,858
Liabilities:				
Accounts payable and accrued expenses	97,513	158	1,899	99,570
Benefits payable	159,467	195	12,826	172,488
Participant premium advances	-	-	16,435	16,435
Investment purchases and other liabilities	1,024,181	2,266	-	1,026,447
Obligations under securities lending	1,936,588	-	-	1,936,588
Total Liabilities	3,217,749	2,619	31,160	3,251,528
Net assets held in trust for pension and postemployment healthcare benefits:	\$ 47,733,783	\$ 111,729	\$ 125,818	\$ 47,971,330

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Changes in Plan Net Assets

Quarter ended September 30, 2010

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2010-2011			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
Additions:				
Contributions:				
Members	\$ 209,706	\$ -	\$ 49,544	\$ 259,250
Employers	129,580	18,913	-	148,493
Centers for Medicare & Medicaid Service	-	-	6,295	6,295
Total contributions	339,286	18,913	55,839	414,038
Investment income:				
From investing activities:				
Net appreciation (depreciation) in fair value of investments	2,969,252	(377)	-	2,968,875
Short-term	3,439	506	120	4,065
Fixed income	98,677	-	-	98,677
Common and preferred stock	80,607	-	-	80,607
Real estate	38,598	-	-	38,598
Alternative investments	37,588	-	-	37,588
Total investment activity income (loss)	3,228,161	129	120	3,228,410
Investment expenses	(136,430)			(136,430)
Net income from investing activities	3,091,731	129	120	3,091,980
From securities lending activities:				
Securities lending income	1,689	-	-	1,689
Securities lending expense	(115)	-	-	(115)
Net income from securities lending activities	1,574	-	-	1,574
Total net investment income (loss)	3,093,305	129	120	3,093,554
Total Additions	3,432,591	19,042	55,959	3,507,592
Deductions:				
Benefits	1,283,332	22,907	47,512	1,353,751
Refunds of contributions	4,676	-	-	4,676
Net transfer to State Employees' Retirement System	1,573	-	-	1,573
Administrative expenses	7,702	1,237	4,850	13,789
Total Deductions	1,297,283	24,144	52,362	1,373,789
Net increase (decrease)	2,135,308	(5,102)	3,597	2,133,803
Net assets held in trust for pension and postemployment healthcare benefits:				
Balance, beginning of year	45,598,475	116,831	122,221	45,837,527
Balance, end of period	\$ 47,733,783	\$ 111,729	\$ 125,818	\$ 47,971,330