

**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS**

FISCAL YEAR ENDED SEPTEMBER 30, 2002

(In Thousands)

	PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS	PRIVATE PURPOSE TRUST FUNDS
	<u>                    </u>	<u>                    </u>
<b>ADDITIONS</b>		
Contributions:		
From participants	\$ 838,473	\$ 177,636
From employers	1,648,189	-
From clients	-	38,090
From gifts, bequests, and endowments	-	291
From other plans	3,047	-
Investment Income:		
Net appreciation (depreciation) in fair value of investments	(6,112,343)	(26,417)
Interest, dividends, and other	1,148,498	5,229
Securities lending income	45,413	5
Less Investment Expense:		
Investment activity expense	84,620	571
Securities lending expense	36,390	4
Net investment income (loss)	<u>(5,039,443)</u>	<u>(21,758)</u>
Escheated property	-	43,618
Miscellaneous income	2,097	601
Transfers from other funds	<u>-</u>	<u>316</u>
 Total Additions	 <u>(2,547,637)</u>	 <u>238,794</u>
<b>DEDUCTIONS</b>		
Benefits paid to participants or beneficiaries	3,014,171	4,386
Medical, dental, and life insurance for retirants	821,835	-
Refunds and transfers to other systems	21,022	-
Amounts distributed to clients or third parties	-	39,221
Administrative expense	83,408	39
Transfers to other funds	97	39,138
 Total Deductions	 <u>3,940,533</u>	 <u>82,783</u>
Net increase (decrease)	(6,488,170)	156,011
Net assets - Beginning of fiscal year	<u>49,534,024</u>	<u>116,178</u>
Net assets - End of fiscal year (Note 10)	<u>\$ 43,045,854</u>	<u>\$ 272,189</u>
Reconciliation of Net Increase in Assets:		
Net increase (decrease) in assets held in trust for pension benefits	\$ (6,331,854)	\$ -
Net increase (decrease) in assets held in trust for postemployment benefits	182,699	-
Net increase (decrease) in assets held in trust for other employee benefits	(339,015)	-
Net increase (decrease) in assets held in trust for other purposes	<u>-</u>	<u>156,011</u>
 Total net increase (decrease)	 <u>\$ (6,488,170)</u>	 <u>\$ 156,011</u>

The accompanying notes are an integral part of the financial statements.