

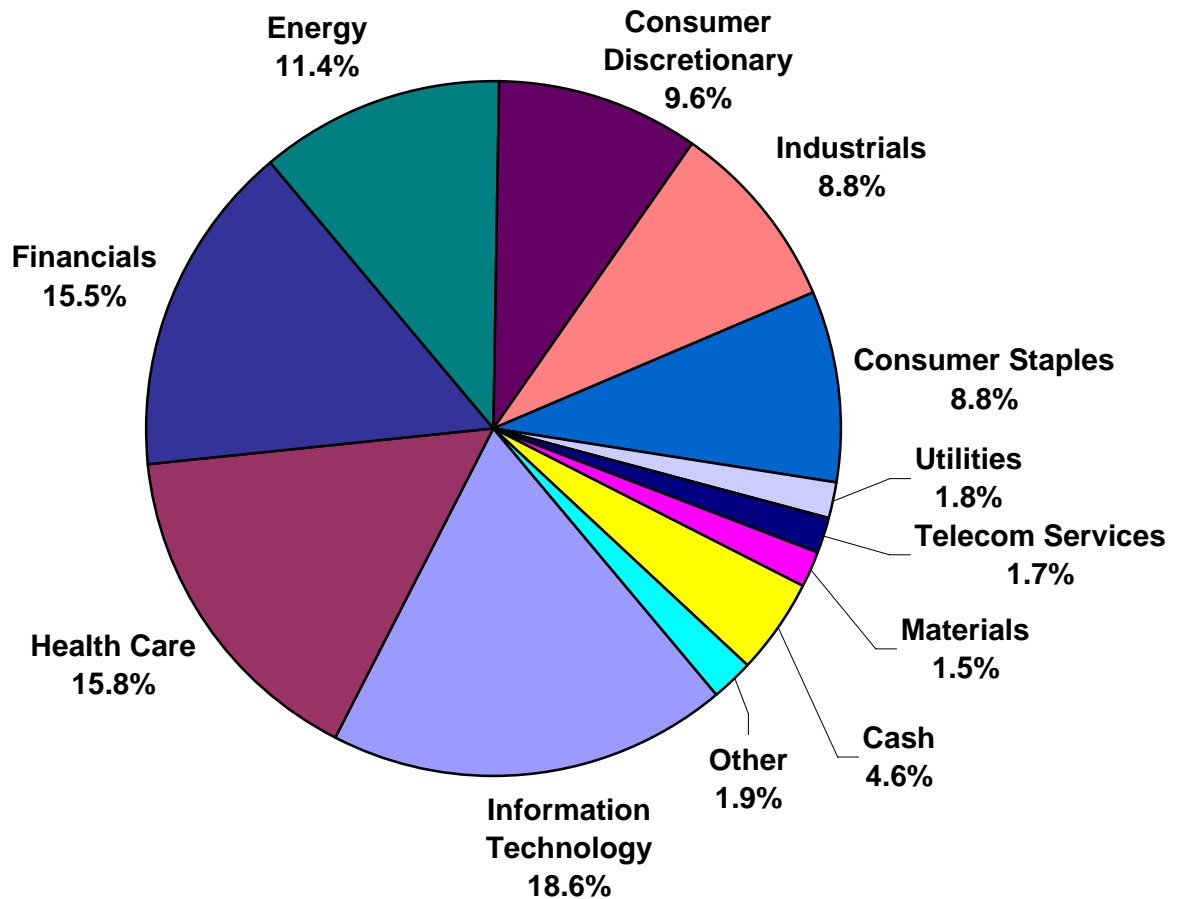


SMRS

Domestic Active Equity

Large-Cap Investments By Industry Groups

3/31/08



Market Value in Millions				
	3/31/2008		3/31/2007	
Information Technology	\$2,528	18.6%	\$2,395	15.8%
Health Care	\$2,141	15.8%	1,955	12.9%
Financials	\$2,111	15.5%	3,285	21.6%
Energy	\$1,550	11.4%	1,600	10.6%
Consumer Discretionary	\$1,307	9.6%	1,539	10.1%
Industrials	\$1,200	8.8%	1,638	10.8%
Consumer Staples	\$1,196	8.8%	1,438	9.5%
Utilities	\$238	1.8%	310	2.0%
Telecom Services	\$228	1.7%	516	3.4%
Materials	\$206	1.5%	290	1.9%
Other	258	1.9%	0	0.0%
Total Investments	\$12,963	95.4%	\$14,966	98.6%
Cash Equivalents	627	4.6%	214	1.4%
Total	\$13,590	100.0%	\$15,180	100.0%