

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS (Continued)**

FISCAL YEAR ENDED SEPTEMBER 30, 2008

(In Thousands)

	STATE POLICE OTHER POSTEMPLOYMENT BENEFITS FUND	STATE EMPLOYEES' PENSION BENEFITS FUND	STATE EMPLOYEES' OTHER POSTEMPLOYMENT BENEFITS FUND	PUBLIC SCHOOL EMPLOYEES' PENSION BENEFITS FUND	PUBLIC SCHOOL EMPLOYEES' OTHER POSTEMPLOYMENT BENEFITS FUND	JUDGES' PENSION BENEFITS FUND
<b>ADDITIONS</b>						
Contributions:						
From participants	\$ 1,274	\$ 5,644	\$ 13,100	\$ 399,257	\$ 78,089	\$ 1,738
From employers	29,131	355,732	342,187	999,375	649,571	-
From other plans	-	190	-	83	-	-
From other governmental	278	-	23,004	-	102	-
Investment Income:						
Net appreciation (depreciation) in fair value of investments	-	(2,060,479)	-	(8,337,977)	-	(54,854)
Interest, dividends, and other	278	226,837	5,663	867,322	62,107	6,561
Securities lending income	-	77,419	-	317,987	-	2,312
Less Investment Expense:						
Investment activity expense	-	23,601	-	98,908	-	576
Securities lending expense	-	65,768	-	270,249	-	1,966
Net investment income (loss)	278	(1,845,592)	5,663	(7,521,824)	62,107	(48,524)
Miscellaneous income	44	184	698	897	378	52
Transfers from other funds	551	-	6,884	-	-	-
Total Additions	31,556	(1,483,842)	391,535	(6,122,213)	790,247	(46,734)
<b>DEDUCTIONS</b>						
Benefits paid to participants or beneficiaries	-	832,553	-	3,117,435	-	19,180
Medical, dental, and life insurance for retirees	29,672	-	377,514	-	666,381	-
Refunds and transfers to other systems	1,502	374	35,001	32,803	42	-
Administrative expense	1,553	5,036	19,394	24,667	68,079	144
Transfers to other funds	-	13	-	74	-	-
Total Deductions	32,727	837,976	431,909	3,174,979	734,501	19,325
Net increase (decrease)	(1,171)	(2,321,818)	(40,374)	(9,297,191)	55,746	(66,058)
Net assets held in trust for pension, postemployment health-care, and deferred compensation benefits - Beginning of fiscal year - restated	4,024	12,103,057	77,652	48,362,933	776,334	335,679
Net assets held in trust for pension, postemployment health-care, and deferred compensation benefits - End of fiscal year	\$ 2,853	\$ 9,781,239	\$ 37,278	\$ 39,065,741	\$ 832,080	\$ 269,621
Reconciliation of Net Increase in Assets:						
Net increase (decrease) in assets held in trust for pension benefits	\$ -	\$ (2,321,818)	\$ -	\$ (9,297,191)	\$ -	\$ (66,058)
Net increase (decrease) in assets held in trust for postemployment benefits	(1,171)	-	(40,374)	-	55,746	-
Net increase (decrease) in assets held in trust for deferred compensation participants	-	-	-	-	-	-
Total net increase (decrease)	\$ (1,171)	\$ (2,321,818)	\$ (40,374)	\$ (9,297,191)	\$ 55,746	\$ (66,058)

