

Michigan

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

SEPTEMBER 30, 2007

(In Thousands)

	JUDGES' OTHER POSTEMPLOYMENT BENEFITS FUND	STATE EMPLOYEES' DEFINED CONTRIBUTION RETIREMENT FUND	<u>TOTALS</u>
ASSETS			
Cash	\$ -	\$ -	\$ 68
Equity in common cash	-	252	147,124
Receivables:			
Employee	-	75,995	206,166
Employer	-	116	584,820
Interest and dividends	-	-	3,987
Due from other funds	-	-	16,371
Due from component unit	-	-	155
Sale of investments	-	-	682
Investments at Fair Value:			
Short-term investments	1	-	1,277,264
Bonds, notes, mortgages, and preferred stock	7	-	10,297,892
Common stock	19	-	29,556,439
Real estate	5	-	5,697,133
Alternative investments	4	-	8,651,295
International investments	5	-	7,116,304
Mutual funds	-	477,085	2,724,565
Pooled investment funds	-	244,767	2,101,011
Money market funds	-	118,095	218,648
Securities lending collateral	9	-	13,236,366
	<u>51</u>	<u>916,310</u>	<u>81,836,289</u>
Total Assets	\$ 51	\$ 916,310	\$ 81,836,289
LIABILITIES			
Warrants outstanding	\$ -	\$ -	\$ 11,011
Accounts payable and other liabilities	-	-	301,632
Amounts due to other funds	-	-	2
Obligations under security lending	9	-	13,236,366
	<u>9</u>	<u>-</u>	<u>13,549,010</u>
Total Liabilities	\$ 9	\$ -	\$ 13,549,010
NET ASSETS			
Net assets held in trust for pension, postemployment health-care, and deferred compensation benefits	<u>\$ 41</u>	<u>\$ 916,310</u>	<u>\$ 68,287,279</u>
Reconciliation of Net Assets Held in Trust:			
Pension benefits	\$ -	\$ 916,310	\$ 63,250,632
Postemployment health-care benefits	41	-	820,160
Deferred compensation participants	-	-	4,216,487
	<u>-</u>	<u>-</u>	<u>4,216,487</u>
Total net assets held in trust for benefits	<u>\$ 41</u>	<u>\$ 916,310</u>	<u>\$ 68,287,279</u>