

STATE OF MICHIGAN
COMBINED STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 2000
(In Thousands)

	<u>TOTAL PENSION TRUST FUNDS</u>
Additions:	
Contributions:	
From members	\$ 380,547
From employers	1,444,895
From other plans	<u>77,074</u>
Total contributions	1,902,516
Investment income:	
Net appreciation (depreciation) in fair value of investments	4,972,005
Interest, dividends, and other	1,459,631
Securities lending income	<u>73,569</u>
Total investment income (loss)	6,505,205
Less investment expense:	
Investment activity expense	69,727
Securities lending expense	<u>68,821</u>
Net investment income (loss)	6,366,657
Miscellaneous income	<u>1,548</u>
Total additions	<u>8,270,720</u>
Deductions:	
Benefits paid to participants or beneficiaries	2,285,450
Medical, dental, and life insurance for retirants	656,601
Refunds and transfers to other systems	96,762
Administrative expense	<u>60,285</u>
Total deductions	<u>3,099,098</u>
Net increase (decrease)	5,171,622
Net plan assets held in trust for pension and postemployment health-care benefits - Beginning of fiscal year (Note 11)	<u>48,586,540</u>
Net plan assets held in trust for pension and postemployment health-care benefits - End of fiscal year	<u>\$ 53,758,162</u>
Reconciliation of net increase in assets:	
Net increase (decrease) in assets held in trust for pension benefits	\$ 5,196,571
Net increase (decrease) in assets held in trust for postemployment benefits	<u>(24,949)</u>
Total net increase (decrease)	<u>\$ 5,171,622</u>

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