

**STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS**

June 30, 2008

Exhibit B-6

(Dollars in Thousands)

	Pension and Other Employee Benefit Trust Funds	Investment Trust Fund	Private- Purpose Trust Funds	Agency Funds
Assets				
Cash and cash equivalents (Note 3).....	\$ 812,048	\$ 17,733	\$ 100,992	\$ 3,349,938
Investments (Note 3):				
U.S. government and agency securities.....	446,222	—	2,073	—
Collateralized mortgage obligations.....	404,982	—	—	—
Asset-backed securities.....	32,554	—	—	—
Repurchase agreements.....	2,100	—	—	—
Commercial mortgage backed securities.....	57,715	—	—	—
Annuity contracts.....	27,925	—	—	—
Corporate bonds.....	254,193	—	—	45,893
Corporate stocks.....	—	—	—	1,011
Certificates of deposit.....	619	—	63,602	392
Mutual funds.....	3,824,915	—	—	—
State Treasurer investment pool.....	72,894,447	441,790	—	44,163
Securities lending collateral (Note 3).....	15,648,705	260,172	412	1,756,444
Receivables:				
Taxes receivable.....	—	—	—	136,400
Accounts receivable.....	66,291	—	—	15,460
Intergovernmental receivable.....	17,923	—	—	—
Interest receivable.....	16,703	4,968	2	1
Contributions receivable.....	135,021	—	—	—
Due from other funds (Note 9).....	89,271	—	—	14,677
Due from component units.....	15,207	—	—	—
Notes receivable.....	177,619	—	—	—
Sureties.....	—	—	905,225	93,286
Capital assets-depreciable, net.....	138	—	—	—
Total Assets.....	94,924,598	724,663	1,072,306	5,457,665
Liabilities				
Accounts payable and accrued liabilities:				
Accounts payable.....	69,571	—	—	595
Intergovernmental payable.....	7,392	—	—	635,598
Benefits payable.....	9,659	—	—	—
Medical claims payable.....	263,242	—	—	—
Obligations under securities lending.....	15,648,705	260,172	412	1,756,444
Due to other funds (Note 9).....	7	—	—	—
Unearned revenue.....	25,057	—	—	—
Deposits payable.....	—	—	—	1,821
Funds held for others.....	—	—	—	3,063,207
Notes Payable.....	11,870	—	—	—
Compensated absences.....	193	—	—	—
Total Liabilities.....	16,035,696	260,172	412	5,457,665
Net Assets				
Held in trust for:				
Employees' pension and other benefits.....	78,888,902	—	—	—
Pool participants.....	—	464,491	—	—
Individuals, organizations, and other governments.....	—	—	1,071,894	—
Total Net Assets.....	\$ 78,888,902	\$ 464,491	\$ 1,071,894	\$ —

The accompanying Notes to the Financial Statements are an integral part of this statement.

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS FIDUCIARY FUNDS

For the Fiscal Year Ended June 30, 2008

Exhibit B-7

(Dollars in Thousands)

	Pension and Other Employee Benefit Trust Funds	Investment Trust Fund	Private- Purpose Trust Funds
Additions:			
Contributions:			
Employer.....	\$ 3,389,501	\$ —	\$ —
Members.....	1,849,863	—	—
Trustee deposits.....	—	—	145,487
Other contributions.....	71,929	—	—
Total contributions.....	<u>5,311,293</u>	<u>—</u>	<u>145,487</u>
Investment income:			
Investment earnings (loss).....	(194,724)	26,655	3,738
Less investment expenses.....	(922,715)	(9,805)	(31)
Net investment income (loss).....	<u>(1,117,439)</u>	<u>16,850</u>	<u>3,707</u>
Pool share transactions:			
Reinvestment of dividends.....	—	16,850	—
Net share purchases/(redemptions).....	—	274,767	—
Net pool share transactions.....	<u>—</u>	<u>291,617</u>	<u>—</u>
Other additions:			
Fees, licenses, and fines.....	5,147	—	—
Interest earnings on loans.....	13,026	—	—
Miscellaneous.....	3,225	—	—
Total other additions.....	<u>21,398</u>	<u>—</u>	<u>—</u>
Total additions.....	<u>4,215,252</u>	<u>308,467</u>	<u>149,194</u>
Deductions:			
Claims and benefits.....	6,244,251	—	—
Medical insurance premiums.....	523,672	—	—
Refund of contributions.....	116,204	—	—
Distributions paid and payable.....	—	16,850	—
Payments in accordance with trust arrangements.....	—	—	131,409
Administrative expenses.....	188,114	—	9
Other deductions.....	7,640	—	—
Total deductions.....	<u>7,079,881</u>	<u>16,850</u>	<u>131,418</u>
Change in net assets.....	<u>(2,864,629)</u>	<u>291,617</u>	<u>17,776</u>
Net assets — July 1, as restated (Note 23).....	81,753,531	172,874	1,054,118
Net assets — June 30.....	<u>\$ 78,888,902</u>	<u>\$ 464,491</u>	<u>\$ 1,071,894</u>

The accompanying Notes to the Financial Statements are an integral part of this statement.