

**STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS**

June 30, 2011

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)..... | \$ 865,106 | \$ 5,686 | \$ 113,296 | \$ 4,225,313 |
| Investments (Note 3): | | | | |
| U.S. government and agency securities..... | — | — | 753 | — |
| Corporate bonds..... | — | — | — | 2,578 |
| Certificates of deposit..... | — | — | 60,502 | 325 |
| Mutual funds..... | 122,117 | — | — | — |
| State Treasurer investment pool..... | 75,705,833 | 881,445 | 8,800 | 36,264 |
| Unallocated insurance contracts..... | 749,593 | — | — | — |
| Synthetic guaranteed investment contracts..... | 1,188,693 | — | — | — |
| Non-State Treasurer pooled investments..... | 3,941,548 | — | — | — |
| Securities lending collateral (Note 3)..... | 2,742,165 | 63,379 | 391 | 316,400 |
| Receivables: | | | | |
| Taxes receivable..... | — | — | — | 123,800 |
| Accounts receivable..... | 27,780 | — | — | 13,488 |
| Interest receivable..... | 1,027 | — | 4 | — |
| Contributions receivable..... | 133,317 | — | — | — |
| Due from other funds (Note 10)..... | 46,783 | — | — | 20,678 |
| Due from component units..... | 16,298 | — | — | — |
| Notes receivable..... | 241,900 | — | — | — |
| Sureties..... | — | — | 876,970 | 95,174 |
| Total Assets | <u>85,782,160</u> | <u>950,510</u> | <u>1,060,716</u> | <u>4,834,020</u> |
| Liabilities | | | | |
| Accounts payable and accrued liabilities: | | | | |
| Accounts payable..... | 485 | 4,887 | — | 544 |
| Intergovernmental payable..... | — | — | — | 502,149 |
| Benefits payable..... | 67,057 | — | — | — |
| Obligations under securities lending..... | 2,829,832 | 66,497 | 416 | 330,392 |
| Deposits payable..... | — | — | — | 2,133 |
| Funds held for others..... | — | — | — | 3,998,802 |
| Total Liabilities | <u>2,897,374</u> | <u>71,384</u> | <u>416</u> | <u>4,834,020</u> |
| Net Assets | | | | |
| Held in trust for: | | | | |
| Employees' pension and other benefits..... | 82,884,786 | — | — | — |
| Pool participants..... | — | 879,126 | — | — |
| Individuals, organizations, and other governments..... | — | — | 1,060,300 | — |
| Total Net Assets | <u>\$ 82,884,786</u> | <u>\$ 879,126</u> | <u>\$ 1,060,300</u> | <u>\$ —</u> |

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, 2011

Exhibit B-7

(Dollars in Thousands)

| | Pension and Other Employee Benefit Trust Funds | Investment Trust Fund | Private- Purpose Trust Funds |
|---|---|-----------------------------|---------------------------------------|
| Additions: | | | |
| Contributions: | | | |
| Employer..... | \$ 2,059,353 | \$ — | \$ — |
| Members..... | 1,512,985 | — | — |
| Trustee deposits..... | — | — | 125,271 |
| Other contributions..... | 37,207 | — | — |
| Total contributions..... | <u>3,609,545</u> | <u>—</u> | <u>125,271</u> |
| Investment income: | | | |
| Investment earnings..... | 13,004,772 | 34,652 | 3,537 |
| Less investment expenses..... | (293,057) | (455) | (2) |
| Net investment income..... | <u>12,711,715</u> | <u>34,197</u> | <u>3,535</u> |
| Pool share transactions: | | | |
| Reinvestment of dividends..... | — | 34,197 | — |
| Net share purchases/(redemptions)..... | — | 149,945 | — |
| Net pool share transactions..... | <u>—</u> | <u>184,142</u> | <u>—</u> |
| Other additions: | | | |
| Fees, licenses, and fines..... | 4,160 | — | — |
| Interest earnings on loans..... | 12,024 | — | — |
| Miscellaneous..... | 4,061 | — | — |
| Total other additions..... | <u>20,245</u> | <u>—</u> | <u>—</u> |
| Total additions..... | <u>16,341,505</u> | <u>218,339</u> | <u>128,806</u> |
| Deductions: | | | |
| Claims and benefits..... | 4,668,850 | — | — |
| Medical insurance premiums..... | 653,032 | — | — |
| Refund of contributions..... | 131,416 | — | — |
| Distributions paid and payable..... | — | 34,197 | — |
| Payments in accordance with trust arrangements..... | — | — | 143,099 |
| Administrative expenses..... | 19,911 | — | — |
| Other deductions..... | 10 | — | — |
| Total deductions..... | <u>5,473,219</u> | <u>34,197</u> | <u>143,099</u> |
| Change in net assets..... | <u>10,868,286</u> | <u>184,142</u> | <u>(14,293)</u> |
| Net assets — July 1..... | 72,016,500 | 694,984 | 1,074,593 |
| Net assets — June 30..... | <u>\$ 82,884,786</u> | <u>\$ 879,126</u> | <u>\$ 1,060,300</u> |

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