

STATEMENT OF CHANGES IN NET ASSETS

For the Fiscal Year Ended June 30, 2008

ADDITIONS

Contributions from Participants	\$ 15,913,825,002
Investment Income:	
Investment Earnings	277,537,978
Less: Expenses	<u>(3,330,024)</u>
Total Investment Income	274,207,954
Miscellaneous	<u>1,416</u>
Total Additions	<u>16,188,034,372</u>

DEDUCTIONS

Distributions to Participants	15,413,583,720
Administrative Expenses	<u>567,017</u>
Total Deductions	<u>15,414,150,737</u>

CHANGE IN NET ASSETS

773,883,635

Net Assets – Beginning of Year	<u>6,112,240,346</u>
Net Assets – End of Year	<u>\$ 6,886,123,981</u>

The notes to the financial statements are an integral part of this statement.