

**STATEMENT OF CHANGES IN NET POSITION**

For the Fiscal Year Ended June 30, 2013

**ADDITIONS**

Contributions from Participants	\$ 17,487,171,053
Investment Income:	
Investment Earnings	18,662,940
Less: Expenses	<u>(84,480)</u>
Total Investment Income	18,578,460
Miscellaneous	<u>150</u>
Total Additions	17,505,749,663

**DEDUCTIONS**

Distributions to Participants	15,700,259,153
Administrative Expenses	<u>820,200</u>
Total Deductions	<u>15,701,079,353</u>

**CHANGE IN NET POSITION**

1,804,670,310

Net Position - Beginning of Year	<u>8,830,166,671</u>
Net Position - End of Year	<u>\$ 10,634,836,981</u>

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