

STATE OF DELAWARE
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2002
(Expressed in Thousands)

	Pension Trust Funds	Investment Trust Funds
Additions		
Contributions:		
Employer contributions	\$ 82,469	\$
Transfer of contributions from PRI Fund	32,322	
Transfer of assets from outside the system	2,255	\$ 2,430
Member contributions	37,731	
Other	7	
Total contributions	<u>154,784</u>	<u>2,430</u>
Investments:		
Investment earnings	147,974	288
Net (decrease)/increase in fair value of investments	<u>(447,629)</u>	<u>(817)</u>
Total investment earnings	(299,655)	(529)
Less investment manager/advisor/custody fees	(13,374)	(26)
Less investment administrative expenses	(232)	
Net investment earnings	<u>(313,261)</u>	<u>(555)</u>
Total additions	<u>(158,477)</u>	<u>1,875</u>
Deductions		
Transfer of contributions from PRI Fund	32,322	
Transfer of assets outside the system	6,232	
Pension payments	216,353	
Refunds of contributions to members	2,698	
Group life payments	4,080	
Administrative expenses	4,634	
Total Deductions	<u>266,319</u>	
Change in Net Assets	(424,796)	1,875
Net Assets - Beginning of Year	5,273,080	7,537
Net Assets - End of Year	<u>\$ 4,848,284</u>	<u>\$ 9,412</u>

See Accompanying Notes to the Financial Statements