



State of New Jersey
DEPARTMENT OF THE TREASURY
DIVISION OF INVESTMENT
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IV A

JON S. CORZINE
Governor

R. DAVID ROUSSEAU
State Treasurer

July 16, 2009

MEMORANDUM TO: The State Investment Council

FROM: William G. Clark
Director

A handwritten signature in black ink that reads "William G. Clark".

SUBJECT: **Investment Reports**

Attached please find the Investment Reporting package for the month of June 2009.

WGC:lt
Attachments

Key Points and Issues For June 2009

Director's Note

The pension fund ended the fiscal year at \$63.2 billion, with an investment return of -14.2%. This compares favorably to our benchmark return of -16.5% (i.e., the return we would have realized if we had strictly followed the Council's investment plan allocation, and had performance in-line with the market in each asset class). While other state pension funds have yet to publish actual returns for the fiscal year, various surveys we have followed throughout the fiscal year lead us to believe that our performance will rank in the top quartile (or better) relative to other public funds.

To put the fiscal year into perspective, the return on the S&P 500 Index (-26.2%) for the 12-month period ending on June 30 was the worst return since 1932. The returns for international equity and the spreads on investment-grade bonds and high yield debt also reached their widest levels since the Great Depression. For a while, long-term U.S. Treasuries were a safe haven – they were up by 22.0% for the first six months of the fiscal year (July-December 2008). But, U.S. Treasuries yields rose significantly in 2009 over concerns about massive issuance, and Treasuries returned -12.0% for the first six months of 2009.

The Division took significant steps in order to minimize the negative impact of historical market losses on the State's pension fund. We entered the fiscal year with a very high cash position (more than 7%), and were significantly underexposed to financial services stocks in our domestic and international equity portfolios. After the credit markets shut down in the fall of 2008, we took major steps to shore up several investments in funds concentrating in bank loan investments, and made a major shift out of U.S. Treasuries into investment-grade corporate bonds. Both moves resulted in double-digit returns through June 30, 2009. Finally, in the spring of 2009, we started to shift both the domestic and international portfolios out of defensive issues into sectors that are more "geared" to an economic recovery. This shift allowed both portfolios to fully participate in the strong market rebound that commenced in March 2009.

Total Pension Fund

- For the month of June, the fund was up 1.11% versus 1.25% for the benchmark. (Note: The benchmark starting in January 2009 is based on the new asset allocation plan adopted by the State Investment Council in December 2008.) Estimated performance for the pension funds for the fiscal year-to-date ending on June 30, 2009 is -14.23% versus -16.48% for the Council benchmark. Our outperformance for the fiscal year is attributable to (1) our overweight position in domestic and international fixed income relative to public equities for most of the fiscal year, (2) our underweight position in commodities relative to the benchmark (which are down 44% for the fiscal year), (3) our underweight position in financial services stocks in both our domestic and international equity portfolios.

and (4) our large shift into corporate bonds late in 2008. Total pension fund assets as of June 30, 2009 were \$63.2 billion, up from \$62.9 billion as of May 31, 2009.

- The major activity in June was again in the international equity developed markets portfolio, where we were net buyers of \$218.2 million. Within this net amount, we were net buyers of \$954.1 million of Japanese equities, consisting of a broad basket of individual securities designed to replicate the MSCI Japan index. These purchases were partially offset by significant sales of European telecommunications and consumer products stocks. We were net sellers in June of \$41.2 million in U.S. equities in Common Pension Fund A, consisting of sales of telecommunications and health care stocks, partially offset by purchases in the railroad and defense industries. Within our domestic fixed income portfolio, we were net sellers of \$284.6 million, consisting of \$375.5 million in sales of investment-grade corporate bonds partially offset by purchases of TIPS and nominal U.S. Treasuries. Finally, we funded an additional \$95.6 million in commitments to various alternative investments in June.
- For the fiscal year, we transferred \$1.45 billion out of Common Pension Fund A (domestic equities), \$600 million out of Common Pension Fund B (domestic fixed income), and \$450 million out of Common Pension Fund D (international). Of these amounts, \$1.725 billion was transferred into Common Pension Fund E (alternatives) and \$775 million was transferred into the pension fund cash balances to fund net benefit payments.

Domestic Equity

- Performance for Common Pension Fund A for June was 0.26% versus 0.31% for the S&P 1500 Index, the benchmark for the domestic equity portfolio. For the fiscal year, Common Pension Fund A returned -22.84% versus -26.24% for the benchmark.
- As stated above, net sales of equities in the portfolio in June were \$41.2 million. Net sales were concentrated in the telecommunications (\$152.8 million in sales) and health care sectors (\$64.4 million in sales). Major issues that were sold include AT&T (\$170.4 million), Medtronic (\$26.4 million), the iShares REIT ETF (\$24.0 million) and Google (\$19.6 million). These sales were partially offset by purchases in the transportation, defense and industrial sectors. Major purchases include CSX (\$84.4 million), 3M (\$33.1 million), JP Morgan Chase (\$27.8 million) and Ameriprise (\$27.4 million).
- As of June 30, 2009, the portfolio is overweight in the basic materials, health care and consumer staples. The most significant underweight sector continues to be financial services, where actual exposure is only 12.4% versus 14.1% for the S&P 1500 Index.

- Based upon our review of the various factors as set forth in the State Investment Council Regulations, we will classify United America Indemnity Ltd., which is incorporated and headquartered in the Cayman Islands, as U.S. based and hold this investment in Common Pension Fund A.
- Covidien Ltd. has obtained shareholder approval to change their incorporation to Ireland and will no longer be included in the S&P Index. Based upon our review of the various factors as set forth in the State Investment Council Regulations, we will continue to classify Covidien Ltd. as U.S. based and hold this investment in Common Pension Fund A.

Domestic Fixed Income

- Performance for Common Pension Fund B for June was up 3.09%. Excluding our TIPS and high-yield portfolios contained within Common Pension Fund B, performance was 3.28%. This compares to 3.43% for our new custom benchmark for domestic fixed income, the Barclay's Long Government/Credit Index (which also excludes TIPS and high yield) with a 50% weight for U.S. Government securities. For the fiscal year-to-date period, Common Pension Fund B (excluding TIPS and high yield) returned 6.64% versus 7.38% for the council benchmark (which prior to January 2009 was the unadjusted Barclay's Long Government/Credit Index). The duration of Common Pension Fund B (excluding TIPS) was 10.16 years as of June 30, 2009, versus 11.54 years for the adjusted Barclays Long U.S. Government/Credit Index.
- Our high yield portfolio, which now includes the long-only bank loan funds that were transferred from Common Pension Fund E, was up 3.77% for June versus 2.86% for the Barclays High Yield Index. The high yield portfolio is up 34.88% for calendar year 2009. The TIPS portfolio was up 2.35% as concerns over potential increases in inflation drove strong returns relative to nominal U.S. Treasury securities.
- We had net sales of approximately \$284.6 million of domestic fixed income securities in June. The major activity was in the investment grade corporate bond portfolio, where we had net sales of \$375.5 million. While we still believe that corporate bonds offer value, we decided to take profits as corporates are up by over 21% since November 2008 (when we made major shift into corporate bonds). Major names that were sold include Allstate, Bristol Myers, Caterpillar, Duke Energy, Halliburton, Honeywell, Illinois Power, Eli Lilly, Verizon and Virginia Electric. Partially offsetting these sales were net purchases of TIPS (\$73.3 million) and nominal U.S. Treasuries (\$17.6 million).

International Equity/Fixed Income

- Common Pension Fund D returned -1.29% in June versus a return of -0.28% for the MSCI EAFE Index ex-Prohibited, the benchmark for the international

portfolio, which is calculated by the Division and excludes those names deemed ineligible for investment under the State's Sudan and Iran Divestment Laws. For the fiscal year, the portfolio was down -24.0% versus -31.2% for the benchmark. The equity portion of Common Pension Fund D returned -31.2% for the fiscal year, while international sovereign debt returned +19.7%.

- We were net buyers of \$218.2 million in international developed markets equities in June, with the major purchases being in the Japanese equity market. Total purchases in Japan were \$954.1 million for the month, consisting of a basket of individual stocks designed to replicate the performance of the MSCI Japan Index. We continue to hedge the currency exposure on a significant portion of these purchases of Japanese equities, with the total hedge now equaling \$2.8 billion. Including these purchases, the portfolio is roughly equal-weighted in Japan relative to the benchmark. Partially offsetting these purchases were net sales in the European telecommunications, utilities and consumer staples sectors. Major names that were sold include France Telecom (\$46.1 million), Anheuser Busch Inbev (\$44.3million), E.on (\$44.2 million), BAT (\$43.5 million) and Glaxo Smith Kline (\$42.1 million).
- The net equity purchases discussed above were funded through the sale of European sovereign bonds and the reduction of cash balances in the fund. Total international bond holdings and cash was reduced from \$539.2 million as of May 31, 2009 to \$197.2 million as of June 30, 2009.
- Esprit Holdings Limited while not incorporated in a country included in the MSCI Equity Index Series for developed markets will be classified as a developed market company based upon our review of the various factors as set forth in the State Investment Council Regulations.
- Beijing Enterprises Holdings, which is incorporated in Hong Kong, will be classified as an emerging market company based upon our review of the various factors as set forth in the State Investment Council Regulations.

Alternatives

- During June we funded \$95.6 million of commitments to private equity, and real estate. Major private equity investments include \$20 million to Avenue Special Situations Fund (a distressed debt fund), \$5.6 million to Court Square Capital Partners and \$5.3 million to Partners Group Secondary Fund. The only significant real estate investment was \$5.1 million to PRISA (a core real estate fund managed by Prudential).

Cash Management Fund

- Total assets in the Cash Management Fund were \$14.6 billion as of June 30, 2009. The current yield is 0.61% for state participants (down from 0.67% as of May 31), and 0.51% for “non-State” participants.

INVESTMENT SCHEDULES

6/30/09

TOTAL PENSION FUND

- Exhibit 1: Pension Fund Asset Allocations
- Exhibit 1a: Current Portfolio vs FY 2007 Investment Plan
- Exhibit 2: Preliminary Report on Performance

DOMESTIC EQUITY

- Exhibit 3: Domestic Equity Holdings by Sector and Industry and Transactions for 6/30/09
- Exhibit 4: Schedule of Open Domestic Equity Option Positions
- Exhibit 5: Domestic Equity Performance Attribution
- Exhibit 6: Top 20 Overweights and Top 20 Underweights Domestic Equities in the Domestic Equity Portfolio/S&P 1500 by Market Capitalization
- Exhibit 7: 50 Largest Domestic Equity Holdings in Common A
- Exhibit 8: 20 Best Performing Large Cap Stocks in the Domestic Equity Portfolio/S&P 1500 Index
- Exhibit 9: 20 Worst Performing Large Cap Stocks in the Domestic Equity Portfolio/S&P 1500 Index
- Exhibit 10: 20 Largest Total Purchases and Sales for Domestic Equities

DOMESTIC FIXED INCOME

- Exhibit 11: Domestic Bond Portfolio vs. Customized Barclays Long Govt/Credit Benchmark
- Exhibit 12: Domestic Bond Portfolio vs. Customized Barclays Long Govt/Credit Benchmark by Sector
- Exhibit 13: Domestic Bond Portfolio vs. Customized Barclays Long Govt/Credit Benchmark by Moody's Rating
- Exhibit 14: Amount Needed to Buy/(Sell) in Order to Equal Index

- Exhibit 15: Top 20 Domestic Bonds Sorted by Issuer Exposure
- Exhibit 16: Total Purchases and Sales for Domestic Fixed Income
- Exhibit 16a: Total Purchase and Sales for High Yield Fixed Income

INTERNATIONAL EQUITY

- Exhibit 17: International Equity Holdings by Country
- Exhibit 18: International Equity Holdings by Sector and Industry and Transactions for 6/30/09
- Exhibit 19: Common Pension Fund D Portfolio Composition
- Exhibit 20: Common Pension Fund D Equities Top 30 Overweights
- Exhibit 21: Common Pension Fund D Equities Top 30 Underweights
- Exhibit 22: International Equity Performance Attribution for Common Fund D by Country
- Exhibit 23: 20 Largest Total Purchases and Sales for International Equity

ALTERNATIVE INVESTMENTS

- Exhibit 24: 20 Largest Total Purchases and Sales for Alternative Investments
- Exhibit 25: Alternative Investment Program – Approved Investments
- Exhibit 25a: Schedule of Hedge Fund Investments by Type
- Exhibit 25b: Schedule of Reclassified Long-Only High Yield Funds

CASH MANAGEMENT FUND

- Exhibit 26: Cash Management Fund Summary

OTHER FUNDS

- Exhibit 27: Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations
- Exhibit 28: Violations

**Exhibit 1
PENSION FUND ASSET ALLOCATIONS AS OF**

Current Allocations (6/30/09)

Prior Allocations

	Actual		Prior Benchmark		3/31/09				12/31/08				9/30/08				6/30/08	
	(Mils.)	%	(Mils.)	%	(Mils.)	%	(Mils.)	%	(Mils.)	%	(Mils.)	%	(Mils.)	%	(Mils.)	%	(Mils.)	%
COMMON FUND - A	16,788	26.6	19,396	30.7	14,827	25.3	16,686	26.6	21,947	31.0	24,337	31.1	21,947	31.0	24,337	31.1	24,337	31.1
EQUITY	16,351	25.9	19,396	30.7	14,205	24.6	16,153	25.7	21,312	30.1	23,850	30.5	21,312	30.1	23,850	30.5	23,850	30.5
BONDS	64	0.1	0	0.0	118	0.2	406	0.6	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
CASH	373	0.6	0	0.0	304	0.5	127	0.2	635	0.9	487	0.6	635	0.9	487	0.6	487	0.6
COMMON FUND - B	22,350	35.4	19,585	31.0	21,460	37.1	21,802	34.7	19,713	27.9	21,027	26.9	19,713	27.9	21,027	26.9	21,027	26.9
FIXED INCOME	20,191	32.0	19,585	31.0	20,809	36.0	21,126	33.7	19,213	27.2	20,982	26.8	19,213	27.2	20,982	26.8	20,982	26.8
HIGH YIELD	1,553	2.5	0	0.0	284	0.5	288	0.5	334	0.5	0	0.0	334	0.5	0	0.0	334	0.5
CASH	606	1.0	0	0.0	367	0.6	388	0.6	166	0.2	45	0.1	166	0.2	45	0.1	166	0.2
COMMON FUND - D	12,476	19.7	15,795	25.0	9,676	16.7	11,608	18.5	14,491	20.5	17,856	22.8	14,491	20.5	17,856	22.8	17,856	22.8
EQUITY	11,061	17.5	15,795	25.0	8,106	14.0	10,025	16.0	10,833	15.3	14,690	18.8	10,833	15.3	14,690	18.8	14,690	18.8
EMERGING MARKETS	1,193	1.9	0	0.0	671	1.2	690	1.1	915	1.3	0	0.0	915	1.3	0	0.0	915	1.3
FIXED INCOME	31	0.0	0	0.0	467	0.8	824	1.3	2,060	2.9	2,081	2.7	2,060	2.9	2,081	2.7	2,081	2.7
CASH	191	0.3	0	0.0	432	0.7	69	0.1	683	1.0	1,085	1.4	683	1.0	1,085	1.4	683	1.4
COMMON FUND - E	8,097	12.8	6,507	10.3	8,937	15.5	9,647	15.4	10,720	15.2	10,123	12.9	10,720	15.2	10,123	12.9	10,123	12.9
INVESTMENTS	7,989	12.6	6,507	10.3	8,887	15.4	9,471	15.1	10,188	14.4	9,481	12.1	10,188	14.4	9,481	12.1	9,481	12.1
CASH	108	0.2	0	0.0	50	0.1	176	0.3	532	0.8	642	0.8	532	0.8	642	0.8	642	0.8
MORTGAGES	140	0.2	0	0.0	151	0.3	155	0.2	160	0.2	165	0.2	160	0.2	165	0.2	165	0.2
P&F MORTGAGES	1,427	2.3	1,895	3.0	1,469	2.5	1,436	2.3	1,417	2.0	1,288	1.6	1,417	2.0	1,288	1.6	1,288	1.6
CASH	1,901	3.0	1,895	3.0	1,478	2.6	1,429	2.3	2,297	3.2	3,405	4.4	2,297	3.2	3,405	4.4	3,405	4.4
BONDS	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
TOTAL FUNDS	63,179	100.0	63,179	100.0	57,798	100.0	62,763	100.0	70,745	100.0	78,201	100.0	70,745	100.0	78,201	100.0	78,201	100.0

Handwritten: EQUITY RATIO = 45.3%
CASH RATIO = 5.1%

ASSET-RE ALLOCATIONS (Mils.)

	Quarter Ending 6/30/09	Quarter Ending 3/31/09	Quarter Ending 12/31/08	Quarter Ending 9/30/08	Quarter Ending 6/30/08
COMMON FUND - A	-700	-450	-300	-300	-300
COMMON FUND - B	200	600	-400	-400	-300
COMMON FUND - D	-200	-200	-200	-300	-300
EQUITY					
FIXED INCOME					
COMMON FUND - E	125	700	700	700	300
MORTGAGES	575	-650	-650	300	300
CASH	0	0	0	0	0
TOTAL	0	0	0	0	0

Figures are unaudited and are subject to change
Ratios are the most recent market values available for alternative investments

EXHIBIT 1a
CURRENT PORTFOLIO VS FY 2009 INVESTMENT PLAN
June 30, 2009

	Jun 09		FY 2009		Jun 09		FY 2009		Notes
	Actual %	Plan %	Plan %	Difference	Actual \$	Plan \$	Difference		
US Equity Total	25.88%	21.85%	4.03%		16,351	13,805	2,546		
US Small Cap Equity	0.00%	1.15%	-1.15%			727	(727)		
Intl Equity Developed Markets	17.45%	17.00%	0.45%		11,022	10,740	282		
Intl Equity Emerging Markets	1.89%	1.50%	0.39%		1,193	948	245		
Total Public Equity	45.21%	41.50%	3.71%		28,566	26,219	2,347		
US Fixed Income	29.30%	30.00%	-0.70%		18,514	18,954	(440)		
US High Yield	2.44%	3.00%	-0.56%		1,544	1,895	(351)		
Intl Fixed Income	0.05%	0.00%	0.05%		31	-	31		
Total Public Fixed Income	31.80%	33.00%	-1.20%		20,089	20,849	(760)		
Commodities and Other Real Assets TIPS	1.02%	3.00%	-1.98%		644	1,895	(1,251)		
	5.25%	5.00%	0.25%		3,318	3,159	159		
Total Inflation Sensitive Assets	6.27%	8.00%	-1.73%		3,962	5,054	(1,092)		
Private Equity	4.56%	5.50%	-0.94%		2,884	3,475	(591)		
Direct Real Estate	2.81%	4.00%	-1.19%		1,778	2,527	(749)		
Absolute Return	4.25%	5.00%	-0.75%		2,683	3,159	(476)		
Total Alternatives	11.63%	14.50%	-2.87%		7,345	9,161	(1,816)		
Cash and Cash receivables	5.09%	3.00%	2.09%		3,217	1,895	1,322		
Total	100.00%	100.00%	0.00%		63,179	63,179	(0)		

Exhibit 2
Preliminary Report on Performance

	Est Fiscal YTD 6/30/2009	Est Calendar YTD 6/30/2009	Est 1 month (EOM) 6/30/2009	Est QTD 6/30/2009	Est Quarter Ended 3/31/2009	Est Quarter Ended 12/31/2008	Est Quarter Ended 9/30/2008	Est Quarter Ended 6/30/2008
Total Pension Fund	-14.23%	4.43%	1.11%	10.99%	-5.91%	-9.75%	8.99%	-0.84%
Total Fund Council Benchmark	-16.48%	4.55%	1.25%	12.72%	-7.25%	-11.22%	-10.01%	-0.73%
Common Fund A	-22.84%	8.22%	0.26%	16.36%	-7.00%	-22.33%	8.21%	-0.96%
Equity Only-including hedges	24.13%	7.47%	0.82%	16.34%	-7.62%	-22.98%	-8.34%	-1.01%
Domestic hedges	0.03%	0.35%	0.04%	-0.32%	-0.03%	0.26%	0.11%	-0.01%
Equity Only-ex hedges	-24.24%	7.79%	0.78%	16.68%	-7.62%	-23.22%	8.45%	-1.02%
S&P 1500 Composite	-26.24%	3.61%	0.31%	16.40%	-10.99%	-22.36%	-8.31%	-1.94%
Common Fund B	4.97%	0.55%	3.09%	4.20%	-3.50%	8.68%	-3.94%	-1.15%
Corporate, Treasuries, Agencies	6.64%	-0.38%	3.28%	4.56%	-4.72%	11.51%	-4.00%	-1.23%
Council Benchmark	7.38%	1.68%	3.43%	4.87%	-6.25%	13.06%	-3.40%	-1.48%
Barclays Long Govt/Credit	5.36%	3.54%	2.75%	2.79%	-6.16%	13.06%	-3.40%	-1.48%
High Yield	10.38%	34.88%	3.77%	27.65%	5.67%	-15.92%	-2.68%	0.00%
Barclays High Yield Index	-2.43%	30.40%	2.86%	23.04%	5.98%	-17.88%	-8.89%	1.75%
TIPS	-3.99%	1.02%	2.35%	-0.07%	1.08%	1.32%	-6.20%	4.69%
Barclays TIPS Index	1.09%	6.24%	0.46%	0.68%	5.52%	-3.48%	-3.54%	-0.28%
Common Fund D	-23.99%	6.49%	-1.29%	23.14%	13.52%	-14.52%	-16.50%	-2.29%
Equity Only-Common Fund D	-31.17%	5.71%	-1.42%	24.15%	-14.85%	-19.41%	-19.21%	-2.44%
MSCI EAFE ex-Prohibited	-31.17%	8.14%	-0.28%	26.37%	-14.43%	-20.51%	-19.93%	-3.36%
Bonds Only-Common Fund D	19.73%	1.48%	0.82%	6.11%	-4.36%	17.39%	0.50%	-4.02%
SB Wild.Gvt NonUS Hedged	4.39%	0.21%	1.04%	0.15%	0.06%	8.80%	-4.26%	-4.72%
Emerging Markets	28.37%	35.67%	0.32%	36.64%	-0.71%	-28.26%	-26.41%	1.62%
MSCI EM ex-Prohibited	-25.40%	34.65%	-0.43%	34.89%	-0.18%	-25.56%	-25.58%	-3.49%
Common Fund E	NA	NA	NA	NA	-2.79%	-19.18%	-8.19%	0.00%
Hedge Funds	-17.95%	13.93%	1.38%	10.61%	3.00%	-19.11%	-10.97%	3.00%
HFRI Fund of Funds Composite Index	-13.11%	4.83%	0.35%	4.40%	0.42%	-9.06%	-8.86%	0.91%
Private Equity	NA	NA	NA	NA	-2.77%	-16.45%	-8.77%	0.17%
Private Equity Index	NA	NA	NA	NA	NA	NA	NA	NA
Real Estate	NA	NA	NA	NA	-12.60%	-18.67%	5.41%	-0.17%
NCREIF(NPI) *50%	NA	NA	NA	NA	-7.33%	8.29%	-0.17%	0.56%
Commodities	-43.88%	10.10%	1.90%	14.36%	-3.73%	-31.51%	-25.58%	18.90%
DJUBS TR Index	-47.09%	4.60%	1.90%	11.65%	-6.31%	-30.04%	-27.70%	16.08%
Mortgages-Backed Securities	12.35%	5.78%	0.42%	2.65%	3.05%	4.45%	1.69%	0.39%
Lehman MBS	9.70%	2.93%	0.12%	0.69%	2.22%	4.45%	2.04%	-0.58%
Cash Mgt. Fund	1.58%	0.51%	0.05%	0.21%	0.30%	0.46%	0.60%	0.65%
US Treasury Bills-3mos.	0.80%	0.09%	0.01%	0.05%	0.05%	0.27%	0.43%	0.39%

Exhibit 2
Preliminary Report on Performance

	Annualized Returns as of 6/30/09			
	1-Yr	3-Yrs	5-Yrs	10-Yrs
Total Fund	-14.20	-0.73	3.16	2.34
<i>Total Fund Council Benchmark</i>	-16.48	-2.95	1.32	1.72
Common A	-22.84	-5.80	-0.15	-2.18
<i>S&P 1500</i>	-26.24	-8.18	-1.94	-1.50
Common B	4.98	6.40	5.13	6.13
<i>Council Benchmark</i>	7.38	6.19	4.85	5.89
Common D	-23.98	-3.89	4.71	2.58
<i>MSCI ex-Prohibited</i>	-31.17	8.14	2.20	1.11

Exhibit 3
Domestic Equity Holdings by Sector and Industry
Common Fund A vs SP 1500 Supercomposite 6/30/09
Common Fund A Transactions From 7/1/08 - 6/30/09

Economic Sector	Portfolio Weight	Benchmark Weight	Difference	Net Pur/Sale \$US (MTD)	Net Pur/Sale \$US (FYTD)
Consumer Discretionary	8.46	9.66	-1.20	13,922,699	(198,783,173)
Auto Components <i>bought Johnson Controls</i>	0.45	0.24	0.20	21,300,105	16,650,836
Automobiles	0.02	0.27	-0.25	-	(49,032)
Distributors	0.07	0.09	-0.01	-	(3,401,053)
Diversified Consumer Services	0.15	0.39	-0.24	1,228,288	10,038,252
Hotels Restaurants & Leisure	1.35	1.64	-0.28	(2,626,521)	(36,808,263)
Household Durables	0.40	0.47	-0.07	(2,564,168)	(1,895,111)
Internet & Catalog Retail	0.18	0.43	-0.25	-	(28,362,238)
Leisure Equipment & Products	0.26	0.14	0.11	6,876,232	(5,142,802)
Media	2.66	2.37	0.29	(6,358,830)	(117,597,088)
Multiline Retail	0.97	0.79	0.18	(4,626,545)	(22,516,107)
Specialty Retail	1.43	2.27	-0.83	1,769,814	(20,142,857)
Textiles Apparel & Luxury Goods	0.50	0.56	-0.06	(1,075,676)	10,442,291
Consumer Staples	12.09	11.06	1.03	(58,690,351)	104,145,040
Beverages <i>sold Coke</i>	2.36	2.35	0.01	(18,000,000)	(19,431,227)
Food & Staples Retailing	2.87	2.77	0.10	(12,961,529)	76,669,537
Food Products	2.33	1.75	0.57	(11,670,375)	56,361,051
Household Products	2.45	2.45	0.01	-	3,607,281
Personal Products	0.26	0.22	0.05	(2,131,977)	4,229,788
Tobacco	1.81	1.52	0.29	(13,926,470)	(17,291,390)
Energy	11.68	11.66	0.02	18,579,302	(200,318,358)
Energy Equipment & Services	1.75	1.93	-0.18	(3,852,510)	(76,306,419)
Oil Gas & Consumable Fuels <i>bought Conoco, Range Resources</i>	9.93	9.73	0.20	22,431,812	(124,011,
Financials	9.72	14.06	-4.34	50,855,239	(409,273,600)
Capital Markets <i>bought Ameriprise</i>	2.35	2.92	-0.57	21,766,518	(17,795,155)
Commercial Banks	1.94	2.83	-0.89	5,450,602	(30,434,467)
Consumer Finance	0.22	0.56	-0.34	-	(28,284,990)
Diversified Financial Services	2.27	3.37	-1.09	10,702,108	(217,672,801)
Insurance	1.54	2.55	-1.01	(2,021,842)	(128,849,482)
Real Estate Investment Trusts (REITs)	1.28	1.54	-0.27	14,957,853	35,610,137
Real Estate Management & Development	0.02	0.04	-0.02	-	3,279,042
Thriffs & Mortgage Finance	0.10	0.25	-0.15	-	(25,126,157)
Health Care	15.64	13.87	1.77	(64,410,819)	160,028,323
Biotechnology	1.17	1.80	-0.63	(14,062,527)	(53,667,495)
Health Care Equipment & Supplies <i>sold Medtronic</i>	2.43	2.28	0.15	(26,784,257)	(32,229,569)
Health Care Providers & Services	2.58	2.38	0.19	(5,712,665)	39,271,087
Health Care Technology	0.32	0.11	0.21	(1,206,056)	13,341,147
Life Sciences Tools & Services	0.63	0.59	0.03	-	6,254,288
Pharmaceuticals <i>sold JNJ</i>	8.51	6.70	1.81	(16,645,314)	187,058,864
Industrials	9.71	10.55	-0.84	173,428,070	(416,942,949)
Aerospace & Defense <i>bought Lockheed, Boeing</i>	2.88	2.60	0.28	39,196,498	(136,438,892)
Air Freight & Logistics	0.03	0.93	-0.90	-	(197,942,112)
Airlines	0.28	0.09	0.20	15,991,230	26,169,148
Building Products	0.06	0.09	-0.02	(469,675)	(2,953,654)
Commercial Services & Supplies	0.65	0.71	-0.06	(5,636,700)	70,967,849
Construction & Engineering <i>bought Jacobs Eng</i>	1.03	0.38	0.65	16,402,712	32,668,894
Electrical Equipment	0.45	0.59	-0.15	(1,682,000)	(32,426,403)
Industrial Conglomerates <i>bought MMM</i>	1.30	1.87	-0.57	36,565,218	(24,778,053)
Machinery	1.46	1.86	-0.40	(22,651,994)	(79,495,416)
Marine	0.18	0.03	0.15	-	26,828,504
Professional Services	0.08	0.29	-0.19	(2,123,684)	(5,446,000)
Road & Rail <i>bought CSX, Union Pacific</i>	1.18	0.96	0.23	92,961,787	(110,382,
Trading Companies & Distributors	0.08	0.17	-0.09	4,969,679	3,728,274
Transportation Infrastructure	0.04	-	0.04	-	12,557,593

Exhibit 3
Domestic Equity Holdings by Sector and Industry
Common Fund A vs SP 1500 Supercomposite 6/30/09
Common Fund A Transactions From 7/1/08 - 6/30/09

Economic Sector	Portfolio Weight	Benchmark Weight	Difference	Net Pur/Sale \$US (MTD)	Net Pur/Sale \$US (FYTD)
Information Technology	17.94	18.05	-0.11	(41,012,613)	(484,040,740)
Communications Equipment	1.92	2.64	-0.72	(5,024,754)	(64,529,931)
Computers & Peripherals	4.54	4.89	-0.35	(14,611,477)	(123,873,866)
Electronic Equipment Instruments & Components	0.69	0.80	-0.11	1,749,112	(40,329,152)
Internet Software & Services <i>Solo Google, eBay</i>	1.81	1.71	0.10	(27,538,059)	(1,283,026)
IT Services	0.31	1.25	-0.94	14,357,609	(6,187,699)
Office Electronics	--	0.08	-0.08	-	-
Semiconductors & Semiconductor Equipment	3.06	2.55	0.51	5,050,942	(32,638,304)
Software	5.62	4.14	1.48	(14,995,986)	(215,198,763)
Materials	5.63	3.57	2.06	76,596,427	234,478,429
Chemicals <i>bought Celanese, CF, DuPont</i>	2.76	1.96	0.80	50,156,371	68,707,709
Construction Materials	0.04	0.12	-0.08	-	-
Containers & Packaging	0.40	0.31	0.09	3,975,756	(9,023,969)
Metals & Mining	2.03	0.99	1.04	5,221,883	165,738,371
Paper & Forest Products <i>bought MeadWestvaco, Weyerhaeuser</i>	0.40	0.20	0.20	17,242,417	9,056,318
Telecommunication Services	2.83	3.20	-0.36	(152,180,375)	(30,008,858)
Diversified Telecommunication Services <i>Solo AT&T</i>	0.01	2.83	-2.22	(170,352,087)	(31,020,102)
Wireless Telecommunication Services <i>bought Leap Wireless</i>	2.23	0.37	1.86	18,171,713	1,011,244
Utilities	5.32	4.32	1.00	(23,888,344)	37,305,459
Electric Utilities	2.29	2.26	0.03	(8,279,510)	(2,528,123)
Gas Utilities	0.40	0.40	-0.00	(4,404,980)	(4,409,294)
Independent Power Producers & Energy Traders	0.83	0.16	0.67	(6,954,010)	70,726,682
Multi-Utilities	1.67	1.46	0.20	(2,472,795)	(24,600,565)
Water Utilities	0.13	0.03	0.10	(1,777,050)	(1,883,241)
[Unassigned]	0.98	--	0.98	(34,386,985)	30,912,151
[Unassigned] <i>Solo 1 share DJUS Real Estate</i>	0.98	--	0.98	(34,386,985)	30,912,151
Total	100.00	100.00	--	(41,187,750)	(1,172,498,549)
Bonds				-	11,645,447

Exhibit 4
Schedule of Domestic Equity Option Positions
as of 6-30-2009

<u>Option Type</u>	<u>Strike Price</u>	<u>Current Price (6-30-09)</u>	<u>Expiration Date</u>	<u>Market Value (\$mil)</u>
S&P 500 Index Puts	825	1.7	Jul-09	0.170
S&P 500 Index Puts	875	18.8	Aug-09	5.640
S&P 500 Index Puts	875	27.75	Sep-09	8.325
S&P 500 Index Puts	700	3.9	Sep-09	1.170
Citigroup Inc Puts	3	0.265	Jul-09	0.331
Citigroup Inc Puts	3	0.545	Sep-09	3.022
Citigroup Inc Puts	4	1.415	Sep-09	3.538
 <u>Covered Calls</u>				
Apple Inc	165	1.44	Aug-09	-0.216
American Tower Corp	35	0.4	Aug-09	-0.120
Bank of America Corp	16	0.285	Aug-09	-0.200
Citigroup Inc	3	0.235	Sep-09	2.046
Citigroup Inc	4	0.075	Sep-09	-0.525
Cisco Systems Inc	21	0.2	Aug-09	-0.090
Chevron Corp	75	0.25	Aug-09	-0.075
Google Inc	460	6.15	Aug-09	-0.185
Hewlett-Packard Co	41	0.75	Aug-09	-0.225
International Business Machines Corp	115	0.55	Aug-09	-0.050
Intel Corp	18	0.26	Aug-09	-0.234
Johnson & Johnson	60	0.35	Aug-09	-0.088
JPMorgan Chase & Co	40	0.48	Aug-09	-0.216
Coca-Cola Co/The	52.5	0.2	Aug-09	-0.060
Eli Lilly & Co	37.5	0.375	Aug-09	-0.150
McDonald's Corp	60	0.85	Aug-09	-0.170
3M Co	65	0.65	Aug-09	-0.130
Merck & Co Inc	30	0.525	Aug-09	-0.368
Microsoft Corp	26	0.41	Aug-09	-0.615
Newmont Mining Corp	47	0.61	Aug-09	-0.153
Occidental Petroleum Corp	70	2.1	Aug-09	1.218
PepsiCo Inc/NC	57.5	0.875	Aug-09	-0.219
Procter & Gamble Co/The	55	0.325	Aug-09	-0.130
Philip Morris International Inc	46	0.525	Aug-09	-0.179
* Transocean Ltd	75	4.25	Aug-09	-0.531
* Transocean Ltd	70	7.1	Aug-09	-0.888
* Transocean Ltd	75	7.5	Nov-09	-0.938
* Transocean Ltd	70	10.1	Nov-09	-1.263
Wal-Mart Stores Inc	52.5	0.26	Aug-09	-0.052
Wyeth	50	0.1	Aug-09	-0.004
Exxon Mobil Corp	75	0.745	Aug-09	-0.522

Note: Delta Adjusted Protection as of 6/30/09 \$340.1 mil

Net Realized/Unrealized Gain/Loss as of month ending 6/30/09 is a gain of \$5.86 mil

*Common Fund D Options

Note: As discussed at last week's meeting, we have been actively using puts + covered calls to hedge our domestic equity portfolio.

Exhibit 5
 Domestic Equity Performance Attribution
 A Fund vs SP 1500 Supercomposite
 6/30/08 - 6/30/09

Economic Sector	A FUND				S&P 1500 Supercomposite				Variation				Attribution Analysis			
	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Allocation Effect	Selection Effect	Interaction Effect	Total Effect			
Consumer Discretionary	8.31	-13.92	-0.73	9.12	-16.14	-0.90	-0.81	2.22	0.17	-0.11	0.20	-0.06	0.03			
Auto Components	0.29	-36.30	-0.11	0.22	-27.37	-0.07	0.07	-8.93	-0.04	0.02	-0.03	-0.02	-0.03			
Automobiles	0.02	-17.18	-0.00	0.19	-27.84	-0.03	-0.17	10.66	0.02	-0.01	0.00	-0.01	-0.03			
Distributors	0.09	-18.00	-0.02	0.08	-10.68	-0.01	0.00	-7.32	-0.01	-0.00	-0.01	-0.00	-0.02			
Diversified Consumer Services	0.11	-7.95	0.02	0.37	2.87	-0.01	-0.26	-10.83	0.03	-0.06	0.05	-0.04	-0.04			
Hotels Restaurants & Leisure	1.40	-5.48	-0.02	1.53	-7.58	0.02	-0.13	2.10	-0.04	-0.01	-0.03	0.00	-0.04			
Household Durables	0.32	-13.72	-0.04	0.50	-29.70	-0.20	-0.18	15.99	0.16	0.00	0.11	-0.04	0.08			
Internet & Catalog Retail	0.18	15.58	0.03	0.32	10.79	0.12	-0.14	4.79	-0.09	-0.10	0.02	-0.01	-0.09			
Leisure Equipment & Products	0.25	-18.34	-0.04	0.16	-31.39	-0.07	0.09	13.05	0.03	-0.00	0.03	0.00	0.03			
Media	2.90	-22.51	-0.69	2.37	-28.03	-0.69	0.53	5.51	-0.01	-0.01	0.18	0.02	0.19			
Multiline Retail	0.96	-9.43	-0.04	0.75	-11.88	-0.02	0.22	2.45	-0.02	0.04	0.00	-0.00	0.04			
Specialty Retail	1.32	-7.17	0.06	2.10	-5.37	0.11	-0.78	-1.80	-0.05	-0.19	-0.06	0.01	-0.24			
Textiles Apparel & Luxury Goods	0.46	1.91	0.11	0.53	-19.89	-0.07	-0.06	21.81	0.18	0.01	0.13	-0.02	0.12			
Consumer Staples	11.84	-8.55	-1.28	11.48	-9.98	-1.47	0.35	1.43	0.19	-0.27	0.09	-0.03	-0.21			
Beverages	2.41	-5.08	-0.14	2.41	-3.07	-0.13	-0.34	2.61	-0.00	-0.05	-0.05	0.00	-0.12			
Food & Staples Retailing	2.54	-14.42	-0.25	2.89	-17.04	-0.43	-0.34	2.61	0.18	-0.10	0.09	-0.01	-0.01			
Food Products	2.11	-3.51	-0.19	1.76	-7.66	-0.21	0.34	4.15	0.02	-0.07	0.02	-0.03	-0.07			
Household Products	2.67	-10.74	-0.60	2.63	-9.70	-0.56	0.04	-1.04	-0.04	0.01	-0.02	-0.01	-0.02			
Personal Products	0.23	-23.44	-0.07	0.21	-21.96	-0.07	0.02	-1.48	0.00	0.00	-0.01	-0.00	-0.01			
Tobacco	1.87	-6.57	-0.02	1.59	-6.25	-0.06	0.29	-0.32	0.04	0.04	-0.01	-0.01	0.02			
Energy	12.80	-43.29	-6.52	12.77	-42.90	-6.31	0.03	-0.38	-0.21	-0.05	-0.01	-0.03	-0.08			
Energy Equipment & Services	2.29	-59.12	-2.30	2.30	-57.10	-2.12	-0.00	-2.02	-0.19	0.01	-0.09	-0.02	-0.11			
Oil Gas & Consumable Fuels	10.51	-37.06	-4.22	10.47	-37.96	-4.19	0.04	0.62	1.04	0.22	0.06	0.02	0.30			
Financials	2.49	-36.09	-1.49	2.49	-27.94	-0.57	0.00	-8.15	-0.92	-0.39	-0.22	-0.02	-0.63			
Capital Markets	1.64	-21.63	-0.62	2.78	-26.18	-1.19	-1.14	4.55	0.57	0.09	0.17	-0.08	0.17			
Commercial Banks	0.32	-39.61	-0.23	0.54	-35.29	-0.26	-0.22	-4.32	0.02	0.01	-0.05	0.01	-0.03			
Consumer Finance	1.96	-17.25	-0.68	3.09	-32.57	-1.79	-1.13	15.32	1.11	0.14	0.86	-0.36	0.64			
Diversified Financial Services	2.27	-44.29	-1.48	2.80	-44.36	-1.58	-0.52	0.08	0.09	0.09	-0.06	0.05	0.08			
Insurance	1.27	-49.13	-0.82	1.56	-43.67	-0.84	-0.28	-5.47	0.02	0.08	-0.18	0.03	-0.07			
Real Estate Investment Trusts (REITs)	0.01	-74.87	-0.01	0.03	-45.23	-0.01	-0.02	-29.64	0.00	0.00	-0.02	-0.00	-0.02			
Real Estate Management & Development	0.14	-66.65	-0.17	0.28	-70.64	-0.31	-0.14	3.99	0.14	0.11	0.02	-0.02	0.11			
Thrifts & Mortgage Finance	14.77	-6.42	-0.73	13.97	-12.06	-2.22	0.80	5.64	1.49	-0.28	1.12	0.12	0.96			
Health Care	1.13	11.25	0.11	1.86	-8.97	-0.28	-0.74	20.22	0.39	-0.07	0.35	-0.13	0.16			
Biotechnology	2.63	-16.14	-0.66	2.50	-21.62	-0.81	0.13	5.48	0.15	-0.04	0.18	0.01	0.14			
Health Care Equipment & Supplies	2.39	-11.19	-0.30	2.28	-13.19	-0.43	0.11	2.00	0.13	-0.03	0.07	0.00	0.04			
Health Care Providers & Services	0.22	3.15	0.11	0.09	-5.02	0.00	0.13	8.17	0.11	0.04	0.01	0.03	0.08			
Health Care Technology	0.55	-17.73	-0.13	0.55	-24.32	-0.18	0.00	6.59	0.05	-0.00	0.05	-0.01	0.04			
Life Sciences Tools & Services	7.86	-4.33	0.14	6.69	-7.25	-0.52	1.17	2.92	0.66	-0.04	0.43	0.12	0.50			
Pharmaceuticals	10.67	-32.39	-4.90	11.34	-33.97	-4.51	-0.68	1.58	-0.39	0.06	0.28	-0.13	0.21			
Industrials	3.21	-24.45	-1.23	2.70	-23.96	-0.76	0.52	-0.49	-0.46	-0.02	-0.03	-0.01	-0.06			
Aerospace & Defense	0.55	-59.23	-0.44	0.96	-18.68	-0.17	-0.41	-40.55	-0.27	0.01	-0.64	0.54	-0.10			
Air Freight & Logistics	0.22	-41.47	-0.16	0.11	-34.47	-0.06	0.12	-7.00	-0.10	-0.03	-0.00	-0.03	-0.06			
Airlines	0.07	-24.70	-0.03	0.09	-26.91	-0.04	-0.02	2.21	0.01	-0.00	0.00	-0.01	-0.01			
Building Products																

-1- Our health care + financials portfolio was the best performer for the first year

Exhibit 5

Domestic Equity Performance Attribution
A Fund vs SP 1500 Supercomposite
6/30/08 - 6/30/09

Economic Sector	A FUND				S&P 1500 Supercomposite				Variation				Attribution Analysis			
	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Total Return	Contribution To Return	Allocation Effect	Selection Effect	Interaction Effect	Total Effect	
Commercial Services & Supplies	0.52	-33.12	-0.14	0.68	-22.85	-0.18	-0.16	-10.27	0.04	-0.03	-0.09	0.03	0.03	-0.08		
Construction & Engineering	0.74	-25.67	0.02	0.34	-37.98	-0.06	0.40	12.31	0.08	0.03	0.05	0.04	0.12			
Electrical Equipment	0.61	-42.10	-0.38	0.61	-29.09	-0.18	-0.00	-13.02	-0.20	-0.02	-0.12	-0.03	-0.16			
Industrial Conglomerates	1.49	-41.15	-0.98	2.44	-47.18	-1.64	-0.95	6.03	0.66	0.36	0.20	-0.09	0.47			
Machinery	1.93	-35.88	-0.89	1.92	-40.88	-0.86	0.01	5.01	-0.03	-0.07	0.15	-0.01	0.07			
Marine	0.12	-26.40	-0.03	0.03	-38.96	-0.02	0.09	12.56	-0.01	-0.02	0.00	0.01	-0.01			
Professional Services	0.13	-29.85	-0.04	0.27	-22.09	-0.04	-0.19	-7.76	0.00	-0.01	-0.03	0.00	-0.04			
Road & Rail	0.98	-38.00	-0.43	1.03	-33.88	-0.47	-0.06	-4.12	0.04	0.18	-0.05	0.01	0.13			
Trading Companies & Distributors	0.05	-49.04	-0.03	0.17	-17.02	-0.03	-0.12	-32.02	-0.01	-0.01	-0.06	0.03	-0.04			
Transportation Infrastructure	0.06	-82.16	-0.14	--	--	--	0.06	-82.16	-0.14	-0.14	--	--	-0.10			
Information Technology	16.73	-17.28	-2.03	16.55	-18.00	-1.19	0.18	0.72	-0.84	-0.29	0.31	-0.07	-0.05			
Communications Equipment	2.02	-17.74	-0.32	2.40	-10.56	0.01	-0.38	-7.18	-0.33	-0.11	-0.18	0.00	-0.28			
Computers & Peripherals	3.95	-9.92	-0.01	4.39	-14.71	-0.06	-0.44	4.79	0.05	-0.17	0.37	-0.08	0.12			
Electronic Equipment Instruments & Components	0.74	-30.46	-0.28	0.83	-34.39	-0.27	-0.09	3.93	-0.00	-0.03	0.05	-0.02	0.01			
Internet Software & Services	1.70	-21.91	-0.19	1.52	-24.56	-0.20	0.17	2.65	0.01	0.00	0.05	-0.00	0.05			
IT Services	0.29	-24.68	-0.14	1.21	-19.50	-0.17	-0.91	-5.19	0.03	-0.08	-0.01	-0.02	-0.11			
Office Electronics	--	--	--	0.09	-47.44	-0.06	-0.09	47.44	0.06	0.03	--	--	0.03			
Semiconductors & Semiconductor Equipment	2.82	-27.03	-0.61	2.39	-25.45	-0.26	0.43	-1.58	-0.35	-0.05	-0.04	-0.02	-0.11			
Software	5.21	-12.17	-0.48	3.72	-11.87	-0.16	1.49	-0.31	-0.32	0.27	-0.01	-0.02	0.24			
Materials	4.47	-37.17	-1.71	3.61	-39.05	-1.42	0.86	1.88	-0.29	-0.17	0.04	-0.02	-0.14			
Chemicals	2.54	-30.93	-0.89	2.11	-32.14	-0.68	0.43	1.21	-0.21	-0.05	0.03	0.01	-0.01			
Construction Materials	0.05	-26.78	-0.02	0.12	-25.41	-0.04	-0.08	-1.37	0.02	0.00	-0.01	-0.00	-0.01			
Containers & Packaging	0.34	-8.67	-0.04	0.25	-2.33	0.00	0.09	-6.34	-0.05	0.02	-0.02	-0.01	-0.01			
Metals & Mining	1.23	-53.64	-0.47	0.93	-56.11	-0.60	0.30	2.47	0.14	0.09	0.02	-0.11	0.00			
Paper & Forest Products	0.32	-37.68	-0.29	0.20	-32.55	-0.10	0.12	-5.13	-0.19	-0.05	-0.02	-0.04	-0.10			
Telecommunication Services	4.20	-36.27	-0.67	3.21	-19.64	-0.33	0.99	-16.63	-0.35	0.08	-0.42	0.10	-0.24			
Diversified Telecommunication Services	1.73	-17.90	0.18	2.90	-16.59	-0.22	-1.17	-1.31	0.40	-0.24	0.01	0.10	-0.12			
Wireless Telecommunication Services	2.47	-37.32	-0.85	0.31	-40.36	-0.11	2.16	3.04	-0.74	-0.17	0.01	0.08	-0.07			
Utilities	5.35	-21.24	-1.09	4.36	-26.07	-1.17	0.99	4.83	0.08	-0.05	0.22	0.03	0.20			
Electric Utilities	2.40	-25.36	-0.69	2.29	-27.24	-0.68	0.10	1.88	-0.02	-0.03	0.04	-0.00	0.01			
Gas Utilities	0.45	-22.19	-0.09	0.41	-32.96	-0.13	0.04	10.78	0.04	0.02	0.04	0.00	0.07			
Independent Power Producers & Energy Traders	0.60	-47.59	-0.12	0.15	-56.52	-0.12	0.46	8.93	-0.01	0.02	0.02	-0.03	0.01			
Multi-Utilities	1.75	-12.30	-0.17	1.49	-17.04	-0.25	0.27	4.74	0.07	0.03	0.08	0.01	0.12			
Water Utilities	0.16	-2.86	-0.01	0.03	12.40	0.00	0.12	-15.26	-0.01	0.05	-0.01	-0.02	0.01			
[Unassigned]	0.75	-60.96	0.23	0.03	-68.56	-0.02	0.73	7.60	0.25	0.35	-0.05	-0.13	0.17			
[Unassigned]	0.75	-60.96	0.23	0.03	-68.56	-0.02	0.73	7.60	0.25	0.37	-0.03	-0.11	0.23			
Total	100.00	-24.95	-24.95	100.00	-26.10	-26.10	--	1.14	1.14	-0.49	1.84	-0.21	1.14			

Exhibit 6

Top 20 Overweights Domestic Equities in the Domestic Equity Portfolio/SP 1500 by Market Capitalization
Common Fund A vs SP 1500

Symbol	Company Name	6/30/2009 A MV (\$ Mils.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Mils.)	Percent Price Gain/Loss vs. the SP1500		
							1 month	3 month	YTD
MSFT	Microsoft Corp.	522.9	3.4	2.0	1.4	213.2	13.7	16.0	22.3
SGP	Schering-Plough	280.9	1.8	0.5	1.4	211.1	2.8	-9.2	47.5
WYE	Wyeth	246.9	1.6	0.7	0.9	143.9	1.1	-9.9	21.0
LLY	Lilly (Eli) & Co.	161.2	1.1	0.4	0.7	101.5	0.1	-10.0	-14.0
NEM	Newmont Mining Corp	125.1	0.8	0.2	0.6	91.7	-16.5	-23.0	0.4
AMT	American Tower Corp.	112.2	0.7	0.1	0.6	90.9	-1.2	-11.7	7.5
MRK	Merck & Co. Inc.	183.4	1.2	0.7	0.5	83.0	1.3	-10.1	-8.0
CCI	Crown Castle International Corp.	81.2	0.5	0.0	0.5	81.2	-1.1	-0.2	36.6
PCS	MetroPCS Communications	63.2	0.4	0.0	0.4	63.2	-22.4	-33.3	-10.4
AAPL	Apple Computer Inc.	277.7	1.8	1.4	0.4	61.4	4.8	16.3	66.9
STLD	Steel Dynamics Inc	63.5	0.4	0.0	0.4	58.8	-1.0	52.0	32.4
CSX	Csx Corp.	81.4	0.5	0.2	0.4	58.3	8.9	15.3	6.7
CE	Celanese Corp	53.4	0.3	0.0	0.3	53.4	15.7	54.8	91.1
NRG	NRG Energy Inc	53.2	0.3	0.0	0.3	53.2	15.3	29.9	11.3
URS	Urs Corp	55.0	0.4	0.0	0.3	48.0	2.9	7.3	21.5
GOOG	Google Inc.	176.6	1.2	0.9	0.3	44.8	0.9	5.0	37.0
MMM	Minnesota Mining & Mfg Co.	115.5	0.8	0.5	0.3	44.6	5.1	5.4	4.4
STJ	St Jude Medical Inc	68.0	0.4	0.2	0.3	43.8	5.2	-4.3	24.7
BK	Bank Of New York Co.	102.6	0.7	0.4	0.3	42.9	5.4	-3.5	3.5
LEAP	Leap Wireless Intl	42.8	0.3	0.0	0.3	42.8	-12.3	-18.1	22.5

Exhibit 6
 Top 20 Underweights Domestic Equities in the Domestic Equity Portfolio/SP 1500 by Market Capitalization
 Common Fund A vs SP 1500

Symbol	Company Name	A MV (\$ Mils.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Mils.)	Percent Price Gain/Loss vs. the SP1500		
							1 month	3 month	
								YTD	
T	AT&T Inc.	0.0	0.0	1.6	-1.6	-249.5	0.1	-15.8	-12.8
GE	General Electric Co.	41.0	0.3	1.4	-1.1	-170.2	-13.1	0.7	-27.7
PFE	Pfizer Inc.	59.3	0.4	1.1	-0.7	-113.1	-1.3	-6.6	-15.3
SLB	Schlumberger Ltd	0.0	0.0	0.7	-0.7	-110.2	-5.5	12.3	27.8
VZ	Verizon Communications	43.0	0.3	1.0	-0.7	-105.6	4.9	-13.2	-9.4
IBM	International Business Machines Corp.	143.1	0.9	1.5	-0.6	-91.6	-1.8	-5.7	24.1
MS	Morgan Stanley	0.0	0.0	0.4	-0.4	-65.6	-6.1	9.9	77.7
HD	Home Depot Inc.	3.6	0.0	0.4	-0.4	-64.9	1.9	-13.8	2.6
CSCO	Cisco Systems Inc.	120.3	0.8	1.2	-0.4	-62.8	0.7	-2.4	14.4
JNJ	Johnson & Johnson	205.5	1.3	1.7	-0.4	-60.9	2.9	-8.6	-5.1
UPS	United Parcel Service	0.0	0.0	0.4	-0.4	-59.5	-2.3	-12.3	-9.4
GILD	Gilead Sciences Inc.	14.1	0.1	0.5	-0.4	-58.2	8.6	-12.4	-8.4
WFC	Wells Fargo Co	136.2	0.9	1.3	-0.4	-58.1	-5.0	54.8	-17.7
GS	Goldman Sachs Group Inc.	70.3	0.5	0.8	-0.4	-56.1	1.9	25.2	74.7
CCOM	Qualcomm Inc	74.6	0.5	0.8	-0.3	-52.8	3.6	1.8	26.2
ABT	Abbott Laboratories	75.8	0.5	0.8	-0.3	-48.0	4.3	-16.2	-11.9
AMGN	Amgen Inc.	46.5	0.3	0.6	-0.3	-44.8	5.9	-10.6	-8.3
BAC	Bank Of America Corp.	133.9	0.9	1.2	-0.3	-44.1	17.0	86.8	-6.3
BA	Boeing Co.	10.6	0.1	0.3	-0.3	-41.9	-5.3	2.1	-0.4
CVX	Chevrontexaco Corp.	188.4	1.2	1.5	-0.2	-37.6	-0.7	-15.4	-10.4

Exhibit 7
50 Largest Domestic Equity Holdings in Common A

Symbol	Company Name	6/30/2009	A MV (\$ Mils.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500		Percent Price Gain/Loss vs. the SP1500		
						Basis Pts.	(\$ Mils.)	1 month	3 month	YTD
XOM	Exxon Mobil Corp		546.7	3.6	3.8	-0.2	-34.0	0.7	-13.1	-12.4
MSFT	Microsoft Corp.		522.9	3.4	2.0	1.4	213.2	13.7	16.0	22.3
SGP	Schering-Plough		280.9	1.8	0.5	1.4	211.1	2.8	-9.2	47.5
AAPL	Apple Computer Inc.		277.7	1.8	1.4	0.4	61.4	4.8	16.3	66.9
PG	Procter & Gamble Co		259.4	1.7	1.7	0.0	5.9	-1.7	-7.8	-17.3
WYE	Wyeth		246.9	1.6	0.7	0.9	143.9	1.1	-9.9	21.0
JPM	J P Morgan Chase & Co.		222.7	1.5	1.5	0.0	-3.8	-7.7	17.1	8.2
WMT	Wal-Mart Stores		218.0	1.4	1.2	0.2	34.9	-2.7	-20.1	-13.6
JNJ	Johnson & Johnson		205.5	1.3	1.7	-0.4	-60.9	2.9	-8.6	-5.1
CVX	Chevrontexaco Corp.		188.4	1.2	1.5	-0.2	-37.6	-0.7	-15.4	-10.4
MRK	Merck & Co. Inc.		183.4	1.2	0.7	0.5	83.0	1.3	-10.1	-8.0
INTC	Intel Corp.		181.2	1.2	1.0	0.2	23.9	5.2	-4.1	12.9
PEP	Pepsico Inc		180.0	1.2	1.0	0.2	34.3	5.5	-9.4	0.3
GOOG	Google Inc		176.6	1.2	0.9	0.3	44.8	0.9	5.0	37.0
PM	Philip Morris Intl		167.3	1.1	1.0	0.1	21.7	2.2	1.3	0.3
LLY	Lilly (Eli) & Co.		161.2	1.1	0.4	0.7	101.5	0.1	-10.0	-14.0
KO	Coca-Cola Co.		147.6	1.0	1.1	-0.1	-15.1	-2.5	-6.8	6.0
IBM	International Business Machines Corp.		143.1	0.9	1.5	-0.6	-91.6	-1.8	-5.7	24.1
COP	Conocophillips Co.		138.3	0.9	0.7	0.2	32.2	-8.3	-8.0	-18.8
WFC	Wells Fargo Co		136.2	0.9	1.3	-0.4	-58.1	-5.0	54.8	-17.7
BAC	Bank Of America Corp.		133.9	0.9	1.2	-0.3	-44.1	17.0	86.8	-6.3
MCD	Mcdonald'S Corp.		131.9	0.9	0.7	0.2	24.0	-2.6	-9.0	-7.6
NEM	Newmont Mining Corp.		125.1	0.8	0.2	0.6	91.7	-16.5	-23.0	0.4
CSCO	Cisco Systems Inc.		120.3	0.8	1.2	-0.4	-62.8	0.7	-2.4	14.4
HPQ	Hewlett-Packard Co.		119.8	0.8	1.0	-0.2	-37.2	12.4	2.7	6.5
MMM	Minnesota Mining & Mfg Co.		115.5	0.8	0.5	0.3	44.6	5.1	5.4	4.4
AMT	American Tower Corp		112.2	0.7	0.1	0.6	90.9	-1.2	-11.7	7.5
ORCL	Oracle Systems Corp		107.1	0.7	0.9	-0.2	-31.7	9.2	3.5	20.8
BK	Bank Of New York Co.		102.6	0.7	0.4	0.3	42.9	5.4	-3.5	3.5
CVS	Cvs Corp.		95.6	0.6	0.5	0.1	16.6	6.8	-0.4	10.9
OXY	Occidental Petroleum Corp		85.9	0.6	0.6	0.0	-4.9	-2.0	-0.1	9.7
LMT	Lockheed Martin Corp.		84.7	0.6	0.3	0.3	39.2	-3.7	-0.3	-4.1
CSX	Csx Corp.		81.4	0.5	0.2	0.4	58.3	8.9	15.3	6.7
CCI	Crown Castle International Corp.		81.2	0.5	0.0	0.5	81.2	-1.1	-0.2	36.6
TWX	Time Warner Inc. Com		79.8	0.5	0.3	0.2	28.5	7.4	17.9	13.0

Exhibit 7
50 Largest Domestic Equity Holdings in Common A

Symbol	Company Name	6/30/2009	A MV (\$ Milis.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Milis.)	Percent Price Gain/Loss vs. the SP1500		YTD
								1 month	3 month	
ABT	Abbott Laboratories		75.8	0.5	0.8	-0.3	-48.0	4.3	-16.2	-11.9
QCOM	Qualcomm Inc		74.6	0.5	0.8	-0.3	-52.8	3.6	1.8	26.2
MO	Altria Group Inc.		72.2	0.5	0.4	0.1	14.5	-4.2	-14.6	8.8
GS	Goldman Sachs Group Inc.		70.3	0.5	0.8	-0.4	-56.1	1.9	25.2	74.7
UTX	United Technologies Corp		70.1	0.5	0.5	-0.1	-13.2	-1.3	4.1	-3.1
MON	Monsanto Co.		69.5	0.5	0.5	0.0	0.4	-9.6	-23.4	5.7
STJ	St Jude Medical Inc		68.0	0.4	0.2	0.3	43.8	5.2	-4.3	24.7
USB	U S Bancorp		66.2	0.4	0.4	0.1	8.4	-6.8	11.0	-28.3
TGT	Target Corp		64.7	0.4	0.3	0.1	14.2	0.3	1.2	14.3
APD	Air Products & Chemicals Inc.		64.6	0.4	0.2	0.3	41.5	-0.4	-0.5	28.5
STLD	Steel Dynamics Inc		63.5	0.4	0.0	0.4	58.8	-1.0	52.0	32.4
DVN	Devon Energy Corp		63.3	0.4	0.3	0.1	22.1	-13.9	4.2	-17.1
PCS	MetroPCS Communications		63.2	0.4	0.0	0.4	63.2	-22.4	-33.3	-10.4
MCK	Mckesson Corp.		62.1	0.4	0.1	0.3	42.0	6.8	3.9	13.6
PFE	Pfizer Inc.		59.3	0.4	1.1	-0.7	-113.1	-1.3	-6.6	-15.3

Exhibit 8
20 Best Performing Large Cap Stocks in the Domestic Equity Portfolio/SP 1500 Index
Over the Past 30 Days

Symbol	Company Name	6/30/2009 A MV (\$ Milis.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Milis.)	Percent Price Gain/Loss vs. the SP1500		
							1month	3 month	YTD
STI	Suntrust Banks Inc	0.00	0.00	0.08	-0.08	-13.01	24.78	29.37	-44.31
SJM	Smucker Jm - CIA	42.92	0.28	0.06	0.22	33.07	20.74	14.51	12.22
VRTX	Vertex Pharmaceuticals Inc.	3.60	0.02	0.07	-0.05	-7.00	20.71	7.05	18.40
APOL	Apollo Group Inc.	4.62	0.03	0.08	-0.05	-7.81	20.22	-23.13	-7.18
DELL	Dell Inc.	13.73	0.09	0.27	-0.18	-26.92	18.55	23.45	34.08
HRB	Block H & R Inc	0.00	0.00	0.06	-0.06	-9.80	17.90	-15.41	-24.16
BAC	Bank Of America Corp.	133.90	0.87	1.16	-0.29	-44.07	17.01	86.79	-6.25
AES	Aes Corp	14.80	0.10	0.09	0.01	1.63	16.10	75.34	40.90
ITW	Illinois Tool Works Inc.	29.87	0.20	0.16	0.04	5.43	15.52	4.94	6.53
NRG	NRG Energy Inc	53.22	0.35	0.00	0.35	53.22	15.26	29.92	11.27
IVZ	Invesco Ltd	0.00	0.00	0.08	-0.08	-12.48	13.75	16.61	23.41
MSFT	Microsoft Corp.	522.94	3.41	2.02	1.39	213.24	13.67	16.03	22.27
CELG	Celgene Corp.	32.77	0.21	0.24	-0.03	-4.71	13.14	-9.99	-13.46
HPQ	Hewlett-Packard Co.	119.82	0.78	1.02	-0.24	-37.18	12.41	2.67	6.50
AA	Alcoa Inc.	0.00	0.00	0.11	-0.11	-17.13	11.93	31.75	-8.26
HSP	Hospira Inc	11.02	0.07	0.07	0.00	0.50	11.54	7.76	43.62
EMC	Emc Corp.	31.44	0.21	0.29	-0.09	-13.47	11.38	-0.29	25.12
A	Agilent Technologies Inc.	8.12	0.05	0.08	-0.02	-3.75	11.30	12.61	29.94
LH	Laboratory Corp. Of America Holdings	45.76	0.30	0.08	0.22	33.26	11.09	-0.25	5.25
JCP	Penney (J.C.) Co	12.78	0.08	0.08	0.01	1.25	9.93	19.97	45.74

Exhibit 9
20 Worst Performing Large Cap Stocks in the Domestic Equity Portfolio/SP 1500 Index
Over the Past 30 Days

Symbol	6/30/2009 Company Name	A MV (\$ Mils.)	AWT %	SP 1500 Weight (%)	Over/Under vs. SP1500		Percent Price Gain/Loss vs. the SP1500		
					Basis Pts.	(\$ Mils.)	1 month	3 month	YTD
VLO	Valero Energy	11.32	0.07	0.10	-0.02	-3.53	-24.57	-18.72	-21.95
C	Citigroup Inc.	0.00	0.00	0.18	-0.18	-27.77	-20.24	9.71	-55.74
AMP	Ameriprise Financial	31.55	0.21	0.07	0.14	21.01	-19.72	9.63	3.90
HES	Hess Corp	29.94	0.20	0.17	0.03	3.91	-19.36	-16.88	0.21
MOS	Mosaic Co.	13.29	0.09	0.00	0.09	13.29	-19.09	-11.56	28.03
CNX	Consol Energy	0.00	0.00	0.07	-0.07	-10.44	-17.58	12.80	18.82
NEM	Newmont Mining Corp	125.06	0.82	0.22	0.60	91.74	-16.45	-23.02	0.42
NOV	National-Oilwell Inc.	34.39	0.22	0.15	0.07	11.14	-15.52	-5.76	33.63
PFG	Principal Financial Group	0.00	0.00	0.07	-0.07	-9.96	-15.22	101.45	-16.53
PNC	Pnc Bank Corp	51.04	0.33	0.19	0.14	21.63	-14.88	23.94	-20.80
FSLR	First Solar Inc	16.22	0.11	0.00	0.11	16.22	-14.85	1.20	17.57
CAH	Cardinal Health Inc.	26.27	0.17	0.12	0.05	7.55	-14.63	-17.04	-11.37
APA	Apache Corp.	35.14	0.23	0.27	-0.04	-6.03	-14.46	-2.99	-3.19
DVN	Devon Energy Corp.	63.33	0.41	0.27	0.14	22.15	-13.91	4.22	-17.06
GE	General Electric Co.	41.02	0.27	1.38	-1.11	-170.25	-13.14	0.71	-27.65
BIIB	Biogen Idec Inc.	0.00	0.00	0.14	-0.14	-22.18	-12.91	-26.67	-5.21
CHK	Chesapeake Energy Corp.	32.52	0.21	0.12	0.09	13.50	-12.58	-2.98	22.63
AFL	Aflac Inc.	0.00	0.00	0.16	-0.16	-24.74	-12.51	50.73	-32.18
SII	Smith International Inc	12.90	0.08	0.06	0.02	3.29	-11.87	-2.17	12.49
PCP	Precision Castparts Corp	16.43	0.11	0.11	-0.01	-0.98	-11.64	4.52	22.78

EXHIBIT 10
COMMON PENSION FUND A
20 Largest Total Purchases and Sales for Domestic Equities
6/1/09 through 6/30/09

PURCHASES:

Cusip	Company Name	Shares Purchased	\$ Amount Purchased
12640810	CSX CORP	2,480,000.00	84,379,422.13
88579Y10	3M CO	550,000.00	33,075,885.07
46625H10	JP MORGAN CHASE & CO	800,000.00	27,762,998.00
03076C10	AMERIPRISE FINANCIAL INC	1,100,000.00	27,556,142.00
15087010	CELANESE CORPORATION SERIES A	1,250,000.00	27,339,473.50
53983010	LOCKHEED MARTIN	300,000.00	25,449,780.00
90781810	UNION PACIFIC CORP	420,000.00	21,701,982.00
52186330	LEAP WIRELESS INTL INC	560,000.00	18,171,712.50
57636Q10	MASTERCARD INC	90,000.00	14,497,609.00
18683K10	CLIFFS NATURAL RESOURCES	500,000.00	14,082,030.00
46981410	JACOBS ENGINEERING GROUP INC	300,000.00	12,748,295.34
47836610	JOHNSON CONTROL	600,000.00	12,499,040.00
75281A10	RANGE RESOURCES CORP	275,000.00	12,407,780.00
20825C10	CONOCOPHILLIPS	300,000.00	12,398,985.00
23280610	CYPRESS SEMICONDUCTOR CORP	1,400,000.00	12,361,000.00
SPX875UU	S&P 500 INDEX SPX+UO	300,000.00	11,970,990.00
12526910	CF INDUSTRIES HOLDINGS INC	160,000.00	11,880,484.00
00915810	AIR PRODUCTS & CHEMICALS, INC.	165,000.00	11,251,119.00
72925110	PLUM CREEK TIMBER CO INC	370,000.00	10,920,425.00
09702310	BOEING COMPANY	250,000.00	10,823,500.00

SALES:

Cusip	Company Name	Shares Sold	\$ Amount Sold
00206R10	AT&T INC.	6,972,486.00	170,440,756.69
58505510	MEDTRONIC, INC.	800,000.00	26,399,321.52
46428773	ISHARES DJ US REAL ESTATE	700,000.00	23,960,989.04
38259P50	GOOGLE INC.	45,000.00	19,616,644.80
06050510	BANK OF AMERICA CORP.	1,500,000.00	19,469,498.85
19121610	COCA-COLA CO. (THE)	400,000.00	17,999,537.38
47816010	JOHNSON & JOHNSON	300,000.00	16,499,575.95
58013510	MCDONALD'S CORP.	240,000.00	13,801,987.14
24419910	DEERE & CO.	270,000.00	12,569,133.87
69350610	PPG INDUSTRIES, INC.	290,700.00	12,485,186.12
93142210	WALGREEN CO.	400,000.00	12,357,572.39
71817210	PHILIP MORRIS INTERNATIONAL, INC.	300,000.00	12,293,683.89
92553P20	VIACOM INC. "B"	500,000.00	11,033,056.43
12640810	CSX CORP	300,000.00	10,346,584.08
26864810	EMC CORP/MASS	700,000.00	9,074,726.76
00817Y10	AETNA INC	350,000.00	9,073,746.74
15102010	CELGENE CORP	200,000.00	8,772,404.53
62937750	NRG ENERGY INC.	350,000.00	8,312,796.27
80311110	SARA LEE CORP	900,000.00	8,178,389.79
20030N20	COMCAST "A SPL"	600,000.00	8,103,871.71

EXHIBIT 10
COMMON PENSION FUND A
20 Largest Total Purchases and Sales for Domestic Equities
7/1/08 through 6/30/09

PURCHASES:

Cusip	Company Name	Shares Purchased	\$ Amount Purchased
00206R10	AT&T INC.	11,690,000.00	288,657,564.47
92343V10	VERIZON COMMUNICATIONS INC	9,660,000.00	279,347,781.40
90781810	UNION PACIFIC CORP	3,915,000.00	231,638,503.50
98302410	WYETH	3,960,000.00	155,932,127.00
58933110	MERCK & CO., INC.	3,935,000.00	124,449,421.50
80660510	SCHERING-PLOUGH CORP.	6,340,000.00	119,009,801.00
36960410	GENERAL ELECTRIC CO.	4,880,000.00	114,145,576.50
65163910	NEWMONT MINING CORP.	2,370,000.00	100,614,675.90
93114210	WAL-MART STORES, INC.	1,982,000.00	98,183,037.55
46428765	ISHARES RUSSELL 2000	2,100,000.00	98,151,690.00
12640810	CSX CORP	2,650,000.00	89,275,441.13
78462F10	SPDR TRUST SERIES 1	1,000,000.00	85,337,900.00
94974610	WELLS FARGO & COMPANY	3,635,000.00	85,273,664.50
06050510	BANK OF AMERICA	6,720,000.00	76,254,913.34
85206110	SPRINT NEXTEL CORP.	10,650,000.00	70,540,345.00
21037110	CONSTELLATION ENERGY GROUP, INC.	2,500,000.00	65,822,446.00
71708110	PFIZER INC.	3,705,000.00	64,151,874.00
46625H10	JP MORGAN CHASE & CO	1,925,000.00	63,045,345.50
53245710	ELI LILLY & CO.	1,745,000.00	63,013,280.50
65584410	NORFOLK SOUTHERN CORP	2,100,000.00	61,992,804.00

SALES:

Cusip	Company Name	Shares Sold	\$ Amount Sold
00206R10	AT&T INC.	14,572,486.00	370,471,303.18
92343V10	VERIZON COMMUNICATIONS INC	8,260,000.00	237,761,890.29
30231G10	EXXON MOBIL CORP.	3,036,264.00	228,633,277.97
31428X10	FEDEX CORP	3,600,000.00	214,320,196.97
06050510	BANK OF AMERICA CORP.	12,929,200.00	202,060,006.80
90781810	UNION PACIFIC CORP	3,495,000.00	200,480,976.39
65584410	NORFOLK SOUTHERN CORP	3,750,000.00	198,478,479.72
36960410	GENERAL ELECTRIC CO.	10,280,000.00	168,661,162.53
71708110	PFIZER INC.	7,860,392.00	122,944,447.03
46625H10	JP MORGAN CHASE & CO	3,325,000.00	109,057,046.84
03522910	ANHEUSER-BUSCH	1,525,000.00	104,786,176.41
68389X10	ORACLE CORP	4,700,000.00	92,962,223.51
46428765	ISHARES RUSSELL 2000	2,100,000.00	92,409,872.04
47816010	JOHNSON & JOHNSON	1,610,000.00	90,777,249.50
78462F10	SPDR TRUST SERIES 1	1,000,000.00	87,338,790.66
42823610	HEWLETT-PACKARD CO	2,192,727.00	82,436,741.88
61744644	MORGAN STANLEY	3,200,000.00	78,444,969.81
69347510	PNC FINANCIAL GROUP	1,409,800.00	77,973,872.27
45920010	INTL BUSINESS MACHINES CORP.	855,000.00	77,287,267.89
65248E10	NEWS CORP - CLA	7,100,794.00	75,523,158.26

Jul 08, 2009
Pricing Date 06/30/2009

DOMESTIC BOND PORTFOLIO US
CUSTOMIZED BARCLAYS LONG GOVT/CREDIT BENCHMARK

Report: Lindal.i

	Portfolio TOT0709a.prt	Portfolio cust0709.prt	Difference
Statistics			
Number Of Issues	5331	1117	-4214
Principal Amount	18,297,833.00	904,108,210.00	(885,810,377.00)
Total Price	\$17,265,130.63	\$935,586,104.93	(\$918,320,974.30)
Market Value	\$17,513,034.49	\$950,592,522.63	(\$933,079,488.14)

Average

Price	94.36	103.48	-9.13
Coupon	5.12	6.55	-1.43
Maturity	17.44	22.66	-5.22
Quality Rating	AA3/A1	AA3/A1	
Quality Numeric	5.77	5.98	
Yield Current	5.43	6.33	-0.91
Yield To Maturity	5.64	6.08	-0.44
Yield To Worst	5.64	6.06	-0.42
Yield Adjusted	5.64	6.07	-0.42
Duration To Maturity	10.15	11.73	-1.59
Duration To Worst	10.15	11.68	-1.54
Duration Mod. To Maturity	9.86	11.39	-1.53
Duration Modified to Worst	9.86	11.34	-1.48
Duration Modified Adjusted	10.16	11.54	-1.38
Duration Spread	9.85	11.23	-1.38
Convexity Adjusted	1.67	2.05	-0.37
OAS To Worst	1.83	1.84	-0.01

→ 88% of benchmark

Index

Price Return	2.120	2.851	-0.731
Coupon Return	0.489	0.534	-0.044
Paydown Return	0.000	-0.000	0.000
Currency Return	0.000	0.000	0.000
Total Return	2.610	3.385	-0.775

Pricing Date: 06/30/2009 **DOMESTIC BOND PORTFOLIO US**
CUSTOMIZED BARCLAYS LONG GOVT/CREDIT BENCHMARK BY MOODY'S RATING
 Wed Jul 08 13:50:30 2009

	Sector							Total
	UST	USA	IND-TEL	ELU-UTL	FIN	CAN-TRN	Others	
Percent	18.14%	7.80%	46.91%	14.21%	4.87%	4.32%	3.75%	100.00%
Percent	26.78%	3.97%	36.64%	9.84%	12.18%	10.60%	0.00%	100.00%
Percent	-8.63%	3.84%	10.27%	4.37%	-7.31%	-6.28%	3.75%	0.00%
Moody Rating	AAA/AAA	AAA/AAA	A2/A3	A3/BAA1	AA3/A1	AA1/AA2	AAA/AAA	AA3/A1
Moody Rating	AAA/AAA	AAA/AAA	A3/BAA1	A3/BAA1	A1/A2	A2/A3	NA/NA	A1/A2
Moody Rating	NA/NA	NA/NA	NA/NA	AAA+/AAA+	NA/NA	NA/NA	AAA/AAA	NA/NA
Dur Mod Adj	12.04	7.75	10.26	10.66	7.37	11.51	4.99	10.16
Dur Mod Adj	11.97	10.60	11.64	12.01	11.07	10.53	0.00	11.54
Dur Mod Adj	0.07	-2.85	-1.38	-1.35	-3.70	0.98	4.99	-1.38
Dur Mod Wrs	11.55	7.35	10.03	10.42	7.08	11.15	4.90	9.86
Dur Mod Wrs	11.67	11.41	11.41	11.80	10.84	10.44	0.00	11.34
Dur Mod Wrs	-0.12	-4.06	-1.38	-1.38	-3.76	0.71	-4.90	-1.48
OAS to Worst	-0.014	0.501	2.221	2.418	-4.565	1.567	3.279	1.835
OAS to Worst	-0.001	0.763	2.485	2.288	3.723	2.122	0.000	1.844
OAS to Worst	-0.013	-0.262	-0.264	0.130	0.842	-0.555	3.279	-0.009
Convex Adj	1.84	1.30	1.74	1.88	0.95	2.18	0.40	1.67
Convex Adj	2.10	1.22	2.15	2.28	2.02	1.68	0.00	2.05
Convex Adj	-0.26	0.09	-0.42	-0.41	-1.07	0.50	0.40	-0.37
Maturity	15.874	9.178	19.373	20.720	16.969	17.034	6.796	17.445
Maturity	18.897	19.794	24.681	24.724	25.075	21.602	0.000	22.664
Maturity	-3.023	-10.615	-5.308	-4.004	-8.107	-4.568	6.796	-5.220
Cnt DurModAd	2.184	0.604	4.811	1.515	0.359	0.498	0.187	10.158
Cnt DurModAd	3.206	0.420	4.263	1.182	1.348	1.117	0.000	11.537
Cnt DurModAd	-1.022	0.184	0.548	0.332	-0.990	-0.619	0.187	-1.379

→ We continue to be underexposed to US Treasuries relative to our benchmark.

Pricing Date 06/30/2009 *DOMESTIC BOND PORTFOLIO US*
CUSTOMIZED BARCLAYS LONG GOVT/CREDIT BENCHMARK BY SECTOR
 Wed Jul 08 13:54:02 2009

Quality: E

	AAA	AA	A	BAA	BA1 +	Total
Percent	33.62%	10.68%	31.94%	22.77%	0.98%	100.00%
Percent	32.04%	10.50%	29.72%	27.74%	0.00%	100.00%
Percent	1.58%	0.18%	2.22%	-4.97%	0.98%	0.00%
Dur Mod Adj	10.41	10.26	10.35	9.68	5.41	10.16
Dur Mod Adj	11.86	11.74	11.91	10.69	0.00	11.54
Dur Mod Adj	-1.45	-1.48	-1.56	-1.01	5.41	-1.38
Dur Mod Wrs	9.98	10.00	10.15	9.43	5.17	9.86
Dur Mod Wrs	11.72	11.68	11.70	10.40	0.00	11.34
Dur Mod Wrs	-1.74	-1.68	-1.56	-0.97	5.17	-1.48
Yld Maturity	4.309	5.559	5.825	6.913	16.459	5.639
Yld Maturity	4.356	6.179	6.645	7.420	0.000	6.078
Yld Maturity	-0.047	-0.620	-0.821	-0.506	16.459	-0.438
OAS to Mat	0.733	1.615	1.898	2.957	13.434	1.831
OAS to Mat	0.130	1.909	2.360	3.123	0.000	1.810
OAS to Mat	0.603	-0.294	-0.462	-0.166	13.434	0.021
Cnt DurModAd	3.499	1.096	3.306	2.204	0.053	10.158
Cnt DurModAd	3.800	1.232	3.539	2.965	0.000	11.537
Cnt DurModAd	-0.301	-0.136	-0.234	-0.761	0.053	-1.379

our credit quality is somewhat higher than our benchmark, which has detracted from our relative performance over the past 2 months

EXHIBIT 14
COMMON PENSION FUND B vs CUSTOMIZED BARCLAYS LONG GOV'T/CREDIT BENCHMARK
6/30/09
Amount Needed to Buy (Sell) in Order to Equal Index

SECTOR	9-2	2-4	4-6	6-8	8-10	10-15	15-20	20-25	25-30	30+	TOTAL
TREASURY											
US AGENCIES											
BANKING	(607,702)	(24,518)	(26,270)	(68,301)	(58,544)	50,748	100,374	334,676	768,087	8,757	976,610
BROKER/DE											
FINANCIAL COMPANIES	(1,751)	(5,254)	(1,751)	(15,782)	(10,508)	19,264	7,065	(24,518)	134,850		101,576
INSURANCE	(50,270)	(1,751)	(49,030)	(15,782)	(30,777)	17,513	42,031	106,830	318,737	5,254	338,250
REITS											
FINANCIAL OTHER											
TOTAL BANK & FINANCE	(115,586)	(61,296)	(77,057)	(99,824)	(106,830)	103,327	220,664	316,986	1,232,918	(91,068)	1,316,980
BASIC INDUSTRY											
CAPITAL GOODS	(1,751)	(71,803)	(19,264)	(12,259)	(162,130)	(24,518)	15,762	12,259	45,534		(194,115)
CONSUMER CYCLICAL	(3,503)	(33,275)	(14,010)	(7,055)	(40,280)	1,751	80,580	150,812	(107,897)	10,508	(474,603)
CONSUMER NON-CYCLICAL	(1,751)	(9,254)	(75,306)	(98,824)	(548,804)	150,812	78,809	(119,089)	189,141		325,742
ENERGY											
TECHNOLOGY	(1,751)	(1,751)	(3,503)	(1,751)	(528,804)	(14,010)	21,016	(134,850)	(138,953)	21,016	(919,334)
TRANSPORTATION											
COMMUNICATIONS	(1,751)	(1,751)	(1,751)	(1,751)	(332,023)	(73,555)	24,518	22,767	(10,508)	21,016	(257,842)
INDUSTRIAL OTHER											
TOTAL INDUSTRIAL	(22,767)	(292,468)	(152,363)	(232,923)	(1,973,719)	199,649	359,017	274,955	(94,570)	145,358	(1,798,589)
UTILITIES											
ELECTRIC	(22,767)	(1,751)	(69,550)	(101,576)	(508,820)	73,555	24,518	(71,803)	(250,436)	5,254	(922,931)
NATURAL GAS											
WATER/OTHER											
TOTAL UTILITIES	(22,767)	(1,751)	(68,301)	(103,327)	(534,148)	136,602	42,031	(38,529)	(178,633)	5,254	(765,320)
FOREIGN LOCAL GOVERNMENTS											
FOREIGN AGENCIES	(1,751)	(1,751)	(21,016)	(21,016)	(28,772)	12,259	105,078	208,405	46,322	54,290	473,815
SUPERNATIONAL	(1,751)	(1,751)	(1,751)	(1,751)			5,254		(88,550)		(97,006)
SOVEREIGNS	(1,751)	(1,751)	(1,751)	(1,751)	(20,270)	20,272	30,777		28,021		89,316
INTERNATIONAL											
TOTAL FOREIGN	(3,503)	(5,254)	(35,026)	(173,379)	(73,555)	285,462	313,483	404,551	192,643	178,633	1,085,808
SUBTOTAL BONDS	(772,325)	(385,287)	(332,748)	(609,454)	(3,003,485)	1,320,483	273,203	1,520,131	2,464,084	215,410	676,003
OTHER											
AMT											
FINANC											
FINV											
ABS-CREDIT											
ABS-EQUITY											
ABS-HOME EQUITY											
ABS-MFG-HOUSING											
ABS-UTILITY											
ABS-OTHER											
CMP											
OTHER											
TOTAL MORTGAGES											
GRAND TOTAL	(772,325)	(569,174)	(553,412)	(609,454)	(713,659)	1,320,483	273,203	1,520,131	2,464,084	157,617	(676,003)

Exhibit 15
Top 20 Domestic Bonds Sorted by Issuer Exposure

Barclays Capital
Fixed Income Research
Bond Universe: Portfolio TOT0709a
8-Jul-09
Pricing Date: 06/30/2009

Report: gcissuer

Ticker	Issuer	Percent
US/T	US TREASURY BONDS	14.34
T	AT&T	2.45
VZ	VERIZON	2.37
US/S	US TREASURY STRIPS	2.02
GE	GE	1.85
US/SP	UST BD STRIPS-PRIN	1.78
COP	CONOCO	1.57
EXC	COMMONWEALTH EDISON	1.14
TVASP	TENNESSEE V.A.-PRIN STRIP	1.01
RFCSP	REFCORP STRIPS PRIN	1.00
TRP	ANR PIPELINE CO.	0.96
IBM	IBM INTL GROUP CAPITAL-GLOBAL	0.96
JNJ	JOHNSON & JOHNSON	0.95
ED	CONSOLIDATED ED OF NY	0.94
QHEL	HYDRO-QUEBEC	0.87
BPLN	ATLANTIC RICHFIELD	0.85
FE	FIRST ENERGY	0.85
PCG	PACIFIC GAS & ELECTRIC	0.83
UTX	UNITED TECHNOLOGIES	0.83
MCD	MCDONALDS CORP	0.81

EXHIBIT 16
COMMON PENSION FUND B
Total Purchases and Sales for Domestic Fixed Income
6/1/09 through 6/30/09

PURCHASES:

Cusip	Company Name	Par Value	\$ Amount Purchased
912810FR	UNITED STATES TREAS TIPS	65,000,000.00	73,319,381.28
134429AU	CAMPBELL SOUP CO SR NOTES	30,000,000.00	29,983,200.00
68389XAG	ORACLE CORP NOTES	30,000,000.00	29,888,100.00
927804FG	VIRGINIA ELEC & PWR SR NTS	20,000,000.00	26,192,000.00
448814DC	HYDRO-QUEBEC DEBENTURES	20,000,000.00	25,462,800.00
912828JR	UNITED STATES TREAS NTS	25,000,000.00	24,974,904.69
912810PW	UNITED STATES TREAS BDS	25,000,000.00	24,507,912.50
912828KQ	UNITED STATES TREAS NTS	25,000,000.00	23,723,732.81
8935268Z	TRANS CANADA PIPELINES SR NOTES	20,000,000.00	23,369,400.00
362320AT	GTE CORP DEBS	20,000,000.00	22,686,600.00
24702RAJ	DELL INC	17,000,000.00	16,988,610.00
369604BC	GENERAL ELECTRIC CO. SR NOTES	15,000,000.00	14,788,800.00
448814DL	HYDRO-QUEBEC DEBS	10,000,000.00	14,055,500.00
887315AM	TIME WARNER INC	12,000,000.00	12,679,920.00
72447XAB	PITNEY BOWES INC MED TERM NTS	10,000,000.00	9,682,200.00
73755LAF	POTASH CORP SASKATCHEWAN	9,000,000.00	9,289,080.00
487836AT	KELLOGG CO DEBENTURES	6,000,000.00	7,252,860.00
796253T9	CITY SAN ANTONIO ELEC & GAS BDS	5,000,000.00	5,000,000.00
12189TAZ	BURLINGTON NORTHERN SANTA FE BDS	5,000,000.00	4,758,300.00
73755LAD	POTASH CORP NOTES	3,000,000.00	2,793,450.00

SALES:

Cusip	Company Name	Par Value	\$ Amount Sold
912810FG	UNITED STATES TREAS BDS	50,000,000.00	55,609,175.00
438516AX	HONEYWELL INTERNATIONAL INC NTS	34,000,000.00	35,197,820.00
742651DE	PRIVATE EXPORT FUNDING CORP NTS	25,000,000.00	26,654,000.00
92343VAQ	VERIZON COMM INC NOTES	20,000,000.00	24,143,800.00
532457BA	ELI LILLY & CO NOTES	25,000,000.00	24,004,500.00
452092CX	ILLINOIS POWER 1ST MTG BDS	20,000,000.00	22,837,800.00
406216AY	HALLIBURTON CO SR NOTES	20,000,000.00	22,801,200.00
149123BR	CATERPILLAR INC NOTES	18,000,000.00	21,513,560.00
927804FC	VIRGINIA ELEC & PWR CO SR NTS	20,000,000.00	21,211,000.00
927804FG	VIRGINIA ELEC & PWR SR NTS	15,000,000.00	20,276,700.00
694308GN	PACIFIC GAS & ELECTRIC SR NOTES	16,000,000.00	19,489,280.00
677347CF	OHIO EDISON FIRST MTG BONDS	15,000,000.00	18,530,400.00
666807AW	NORTHROP GRUMMAN CORP	15,000,000.00	18,415,950.00
717081CY	PFIZER INC NOTES	15,000,000.00	17,362,500.00
046353AB	ASTRAZENECA PLC SR NOTES	15,000,000.00	16,071,000.00
110122AP	BRISTOL MYERS SQUIBB NOTES	15,000,000.00	15,976,500.00
20825CAQ	CONOCO PHILLIPS NOTE	15,000,000.00	15,718,800.00
26441CAB	DUKE ENERGY CORP SR NOTES	15,000,000.00	15,673,050.00
369604AY	GENERAL ELECTRIC CO. NOTES	15,000,000.00	15,643,200.00
494550BB	KINDER MORGAN ENERGY PART SR NTS	15,000,000.00	15,293,200.00

EXHIBIT 16
COMMON PENSION FUND B
Total Purchases and Sales for Domestic Fixed Income
6/1/09 through 6/30/09

SALES:

Cusip	Company Name	Par Value	\$ Amount Purchased
260543BL	DOW CHEMICAL CO. GLOBAL NOTES	15,000,000.00	15,278,550.00
655855FA	NORFOLK SOUTHERN RAILWAY NOTES	10,841,000.00	14,181,328.92
110122AR	BRISTOL MYERS SQUIBB NOTES	12,000,000.00	12,658,080.00
020002AP	ALLSTATE CORP SR NOTES	14,000,000.00	12,561,420.00
652482BG	NEWS AMERICA INC. NOTES	12,000,000.00	12,048,360.00
678858BK	OKLAHOMA GAS & ELEC SR NOTES	10,000,000.00	11,935,200.00
88732JAS	TIME WARNER CABLE INC NOTES	10,000,000.00	11,351,400.00
68389XAC	ORACLE CORP NOTES	10,000,000.00	10,585,500.00
26442CAE	DUKE ENERGY CAROLINAS 1ST & REF	10,000,000.00	10,323,100.00
92857WAP	VODAFONE GROUP PLC BONDS	10,000,000.00	10,322,300.00
693506BB	PPG INDUSTRIES SR NOTES	10,000,000.00	10,321,400.00
72447XAC	PITNEY BOWES INC. NOTES	10,000,000.00	10,170,000.00
887315AY	TIME WARNER COS INC. DEBS	10,000,000.00	10,004,600.00
713448BK	PEPSICO INC SR NOTES	10,000,000.00	9,969,200.00
02584PAB	AMERICAN EXPRESS TRAVEL NOTES	10,000,000.00	9,727,700.00
693304AH	PECO ENERGY CO 1ST MTG BDS	10,000,000.00	9,402,000.00
250847EA	DETROIT EDISON CO BONDS	10,000,000.00	8,941,200.00
020002AQ	ALLSTATE CORP BONDS	10,000,000.00	8,107,100.00
219350AS	CORNING INC NOTES	7,000,000.00	7,085,610.00
24702RAJ	DELL INC	7,000,000.00	7,048,860.00
816851AK	SEMPRA ENERGY SR NOTES	5,000,000.00	5,972,600.00
0258M0CY	AMERICAN EXPRESS CREDIT CORP	5,000,000.00	5,176,150.00
207597EE	CONNECTICUT LIGHT&PWR 1ST MTG BD	5,000,000.00	5,153,000.00
744448CC	PUBLIC SERVICE COLORADO 1ST MTG	5,000,000.00	5,046,200.00
487836BB	KELLOGG CO NOTES	5,000,000.00	4,999,750.00
292505AH	ENCANA CORP NOTES	2,000,000.00	2,121,380.00
12189TAD	BURLINGTON NORTHERN SANTA FE DEB	1,500,000.00	1,626,990.00
38141GER	GOLDMAN SACHS GROUP INC. SR. NTS	1,500,000.00	1,481,115.00

EXHIBIT 16
COMMON PENSION FUND B
20 Largest Total Purchases and Sales for Domestic Fixed Income
7/1/08 through 6/30/09

PURCHASES:

Cusip	Company Name	Par Value	\$ Amount Purchased
912810PV	UNITED STATES TREAS TIPS	410,000,000.00	394,614,044.46
92343VAR	VERIZON COMM INC SR NOTES	115,000,000.00	135,799,750.00
912810FH	UNITED STATES TREAS TIPS	80,000,000.00	131,789,521.46
713448BJ	PEPSICO INC NOTES	99,000,000.00	114,849,340.00
912810PZ	UNITED STATES TREAS TIPS	110,000,000.00	108,084,158.61
191216AM	COCA COLA CO SR NOTES	105,000,000.00	105,643,200.00
05565QBJ	BP CAPITAL MARKETS PLC GUAR NTS	100,000,000.00	99,732,000.00
406216AW	HALLIBURTON CO SR NOTES	99,000,000.00	96,991,430.00
459200GL	IBM CORP	81,000,000.00	90,729,390.00
98385XAM	XTO ENERGY INC. SENIOR NOTES	90,000,000.00	84,722,650.00
448814DC	HYDRO-QUEBEC DEBENTURES	63,000,000.00	83,527,310.00
912833LH	US TREASURY STRIPS	160,000,000.00	80,387,950.00
36295KML	GNMA	80,000,000.73	79,975,000.73
001957BD	AT&T CORP	85,000,000.00	79,673,900.00
377372AE	GLAXOSMITHKLINE CAP INC. NTS	84,090,000.00	77,190,644.30
666807AW	NORTHROP GRUMMAN CORP	65,000,000.00	76,497,530.00
166751AJ	CHEVRON CORP NOTES	75,000,000.00	74,976,750.00
17275RAE	CISCO SYSTEMS INC SR NOTES	75,000,000.00	74,887,000.00
629568AS	NABORS INDUSTRIES INC	75,000,000.00	74,269,400.00
912810FR	UNITED STATES TREAS TIPS	65,000,000.00	73,319,381.28

SALES:

Cusip	Company Name	Par Value	\$ Amount Sold
912810FG	UNITED STATES TREAS BDS	578,000,000.00	647,000,676.26
912810FR	UNITED STATES TREAS TIPS	180,000,000.00	205,928,763.05
912810PV	UNITED STATES TREAS TIPS	175,000,000.00	160,940,492.97
912810EM	UNITED STATES TREAS BDS	110,000,000.00	148,641,161.57
912810ES	UNITED STATES TREAS BDS	109,000,000.00	148,103,431.19
912810EH	UNITED STATES TREAS BDS	105,000,000.00	140,387,861.25
912810EV	UNITED STATES TREAS BDS	85,000,000.00	116,416,847.50
912828EA	UNITED STATES TREAS TIPS	100,000,000.00	113,552,054.12
912810FE	UNITED STATES TREAS BDS	100,000,000.00	112,939,053.13
912810PZ	UNITED STATES TREAS TIPS	110,000,000.00	112,605,256.54
912810EW	UNITED STATES TREAS BDS	85,000,000.00	103,196,535.00
912828GD	UNITED STATES TREAS TIPS	100,000,000.00	102,558,198.61
46625HGY	J P MORGAN CHASE & CO SR NOTES	102,000,000.00	97,343,260.00
912810FP	UNITED STATES TREAS BDS	85,000,000.00	96,414,803.75
92343VAK	VERIZON COMMUNICATION NOTES	105,000,000.00	95,661,350.00
001957BD	AT&T CORP	85,000,000.00	94,333,000.00
912810FF	UNITED STATES TREAS BDS	75,000,000.00	81,902,043.76
36962G3H	GENERAL ELECTRIC CAPITAL CORP BD	90,000,000.00	80,772,700.00
31281JFH	FED HOME LOAN MTG CORP	79,155,524.00	80,001,869.41
45974VZU	INTERNATIONAL LEASE FIN CORP	100,000,000.00	79,000,000.00

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
6/1/09 through 6/30/09

PURCHASES:

<u>Cusip</u>	<u>Company Name</u>	<u>Par Value</u>	<u>\$ Amount Purchased</u>
95058TAA	WENDY'S/ARBY'S GROUP INC	2,370,000.00	2,310,447.45
460690BG	INTERPUBLIC GRP	2,150,000.00	2,140,445.00
90338WAJ	US ONCOLOGY INC	2,075,000.00	2,039,923.83
20588YAD	CONNACHER OIL	2,000,000.00	1,873,560.00
629377BG	NRG ENERGY INC	1,800,000.00	1,768,074.75
74837RAF	QUICKSILVER RES	1,420,000.00	1,417,258.30
832248AS	SMITHFIELD FOODS	1,410,000.00	1,356,434.10
172441AR	CINEMARK USA	450,000.00	1,318,693.75
882330AF	TEXAS COMPETITIVE	1,650,000.00	1,096,000.00
48238QAE	KAR HOLDINGS INC	1,250,000.00	1,079,062.50
881609AW	TESORO CORP	1,085,000.00	1,064,953.70
65409QAW	NIELSEN FINANCE LLC	1,050,000.00	1,019,000.00
98375YAW	XM SATELLITE RADIO INC	1,000,000.00	950,930.00
881448AG	TERREMARK WORLDWIDE INC	875,000.00	832,422.50
151352AB	CENTENNIAL COMM	750,000.00	765,000.00
204386AL	GEOPHYSIQUE	765,000.00	754,422.80
707882AB	PENN VIRGINIA CORP	750,000.00	746,847.50
404119AF	HCA INC	800,000.00	734,000.00
56845TAG	MARINER ENERGY INC	750,000.00	728,197.50
91911XAH	VALEANT PHARMA	725,000.00	707,285.75
29255WAJ	ENCORE AQUISITION CO	700,000.00	696,500.00
30250BAC	FMG FINANCE PTY LTD	750,000.00	687,062.50
125896BC	CMS ENERGY	675,000.00	679,061.00
460146CD	INTL PAPER CO	525,000.00	535,125.00
12686CAW	CABLEVISION SYSTEMS	525,000.00	522,375.00
090572AL	BIO RAD LABS	500,000.00	502,625.00
911365AT	UNITED RENTALS NA	515,000.00	499,756.00
867363AM	SUNGARD DATA SYS	500,000.00	497,500.00
81211KAN	SEALED AIR CORP	475,000.00	465,679.50
404119BE	HCA INC	465,000.00	462,675.00
89855VAB	TUBE CITY IMS CORP	750,000.00	457,500.00
428040BZ	HERTZ CORP	500,000.00	455,000.00
421915AG	HCP INC	500,000.00	450,000.00
704549AE	PEABODY ENERGY CORP	450,000.00	432,000.00
25459HAB	DIRECTV HLDGS LLC	425,000.00	429,250.00
852060AT	SPRINT CAPITAL CORP	500,000.00	415,000.00
532716AP	LIMITED BRANDS	425,000.00	411,943.00
67090FAC	NUVEEN INVESTMENTS	700,000.00	391,375.00
88033GBH	TENET HEALTHCARE	400,000.00	382,431.75
62941FAG	NTL CABLE PLC	375,000.00	369,000.00
62947QAF	NXP BV/NXP FUNDING	900,000.00	358,437.50
44701RAG	HUNTSMAN LLC	325,000.00	330,062.50
726505AG	PLAINS EXPLORATION & PRO	300,000.00	309,000.00
544152AA	LORILLARD TOBACCO	300,000.00	300,000.00
767754BW	RITE AID CORP	300,000.00	297,294.00

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
6/1/09 through 6/30/09

PURCHASES:

Cusip	Company Name	Par Value	\$ Amount Purchased
228188AB	CROWN AMERICAS	300,000.00	293,250.00
78108AAA	RSC EQUIPMENT	285,000.00	277,362.00
077454AD	BELDEN INC	285,000.00	276,068.10
12489LAD	CB RICHARD ELLIS	275,000.00	266,400.75
12560PDB	CIT GROUP INC	300,000.00	264,750.00
695459AC	PAETEC HOLDING CORP	275,000.00	264,535.50
959319AA	WESTERN REFINING	275,000.00	251,473.75
05508RAC	B & G FOODS HLDGS	250,000.00	250,625.00
24869QAB	DENNYS HOLDINGS INCORPORATED	250,000.00	241,875.00
257559AG	DOMTAR CORP	250,000.00	240,392.50
442488AZ	K HOVNANIAN ENTERPRISES	425,000.00	240,000.00
435758AC	HOLLY CORP	250,000.00	235,262.50
552741AA	M FOODS HOLDINGS	250,000.00	232,387.50
226566AJ	CRICKET COMMUNIC	225,000.00	218,250.00
23331AAZ	DR HORTON INC	250,000.00	216,250.00
36318MAA	GALAXY ENTERTAINMENT COMPANY	250,000.00	213,750.00
767201AH	RIO TINTO FIN USA LT	200,000.00	212,500.00
422248AA	HEALTH NET INC	275,000.00	211,750.00
404119AU	HCA INC	200,000.00	202,000.00
228227AZ	CROWN CASTLE INT	200,000.00	202,000.00
549463AE	LUCENT TECHNOLOGIES	350,000.00	199,500.00
868536AS	SUPERVALU INC	200,000.00	192,500.00
87264MAB	TRW AUTOMOTIVE	275,000.00	188,750.00
404303AA	HSN INCORPORATED	200,000.00	184,250.00
26816LAT	DYNEGY HOLDINGS INCORPORATED	205,000.00	175,275.00
817565BF	SERVICE CORP INTL	175,000.00	161,000.00
442488BC	K HOVNANIAN ENTERPRISES	175,000.00	160,250.00
878742AN	TECK RESOURCES	150,000.00	156,750.00
527298AL	LEVEL 3 FING INC	200,000.00	155,000.00
767754BT	RITE AID CORP	225,000.00	152,718.75
085789AD	BERRY PETROL CO	150,000.00	151,125.00
12619AAA	CPG INTL I INC	275,000.00	149,875.00
18538RAA	CLEARWATER PAPER CORP	150,000.00	148,188.00
92769VAA	VIRGIN MEDIA FINANCE	150,000.00	147,562.50
466313AD	JABIL CIRCUIT INC	150,000.00	139,875.00
92930MAF	WMG HOLDINGS CORP	150,000.00	120,000.00
58445MAJ	MEDIACOM LLC	125,000.00	119,125.00
65332VBH	NEXTEL COMMUNICATNS	125,000.00	104,375.00
591709AG	METROPCS WIRELESS INC	100,000.00	99,250.00
38869PAE	GRAPHIC PACKAGE	100,000.00	97,292.00
44701QAK	HUNTSMAN INTL LLC	125,000.00	95,625.00
466112AA	JBS USA LLC	100,000.00	95,250.00
292680AC	ENERGY FUTURE	125,000.00	94,375.00
74971XAB	RRI ENERGY INC	100,000.00	90,500.00
74971XAC	RRI ENERGY INC	100,000.00	88,000.00

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
6/1/09 through 6/30/09

PURCHASES:

Cusip	Company Name	Par Value	\$ Amount Purchased
125577AZ	CIT GROUP INC SENIOR NOTES	100,000.00	83,750.00
882330AG	TEXAN COMPETITIVE ELEC HLD	125,000.00	79,375.00
345397VC	FORD MOTOR CREDIT CO	100,000.00	79,000.00
83427BAA	SOLO CUP CO	75,000.00	73,446.00
462613AE	IPALCO ENTPRS IN	75,000.00	72,000.00
09689RAA	BODY GAMING CORP	100,000.00	71,000.00
319963AP	FIRST DATA CORP	100,000.00	68,875.00
345370CA	FORD MTR CO	105,000.00	66,112.50
15941RAF	CHAPARRAL ENERGY	100,000.00	63,500.00
700690AQ	CAESARS ENTERTAINMEN	75,000.00	63,000.00
442488AY	K HOVNANIAN ENTERP	100,000.00	61,500.00
053773AE	AVIS BUDGET CAR	75,000.00	51,750.00
053773AF	AVIS BUDGET CAR RENTAL	75,000.00	51,562.50
867363AH	SUNGARD DATA SYS INC	50,000.00	47,687.50
125581FS	CIT GROUP INC	75,000.00	43,875.00
48238QAF	KAR HLDGS INC	50,000.00	40,375.00
44701QAP	HUNTSMAN INTL LLC	50,000.00	38,375.00
817320AR	SEQUA CORP	4,556.00	4,556.00

SALES:

Cusip	Company Name	Par Value	\$ Amount Sold
125896AV	CMS ENERGY	2,000,000.00	2,067,500.00
42330PAA	HELIX ENERGY	1,300,000.00	1,196,000.00
17243RAB	CINEMARK INC	100,000.00	1,048,750.00
911365AN	UNITED RENTALS NORTH	1,000,000.00	970,000.00
247367AP	DELTA AIR LINES IN	1,000,000.00	970,000.00
460690BG	INTERPUBLIC GRP	950,000.00	953,187.50
073902PR	BEAR STEARNS CO	870,000.00	862,352.70
74971XAA	RRI ENERGY INC	659,000.00	659,000.00
48238QAF	KAR HOLDINGS INC	800,000.00	657,125.00
867363AL	SUNGARD DATA SYS IN	700,000.00	652,750.00
85409QAW	NIELSEN FINANCE LLC	650,000.00	643,031.25
071707AP	BAUSCH & LOMB INC	575,000.00	552,000.00
552953BF	MGM MIRAGE INC	500,000.00	523,750.00
01958XBN	ALLIED WASTE NORTH AMERICA INC	500,000.00	505,000.00
911365AT	UNITED RENTALS NA	515,000.00	501,625.00
12543DAF	COMMUNITY HEALTH SYSTEMS	465,000.00	465,000.00
92769VAA	VIRGIN MEDIA FINANCE	450,000.00	445,875.00
929903DT	WACHOVIA CORP SR NOTES	440,000.00	426,694.40
20588YAD	CONNACHER OIL	400,000.00	387,500.00
44701QAK	HUNTSMAN INTL LLC	490,000.00	374,850.00
629855AE	NALCO COMPANY	357,000.00	363,918.66

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
6/1/09 through 6/30/09

SALES:

Cusip	Company Name	Par Value	\$ Amount Purchased
61744YAD	MORGAN STANLEY NOTES	380,000.00	356,390.60
80874YAE	SCIENTIFIC GAMES	350,000.00	343,000.00
81180VAA	SEAGATE TECH INT	325,000.00	333,250.00
413627BG	HARRAHS OPPERATING	500,000.00	302,187.50
404119BE	HCA INC	300,000.00	301,500.00
404119AU	HCA INC	300,000.00	299,250.00
85771TAE	STATS CHIPPAK LTD	300,000.00	297,000.00
88033GBA	TENET HEALTHCARE	275,000.00	275,000.00
46126PAF	INVERNESS MEDICA IMA	275,000.00	265,375.00
305560AH	FAIRPOINT COMMUNICATIONS	700,000.00	259,000.00
404119AL	HCA INC	300,000.00	252,000.00
01958XBR	ALLIED WASTE NORTH AMERICA INC	250,000.00	250,437.50
38144LAB	GOLDMAN SACHS GR SR NOTES	250,000.00	244,382.50
257559AG	DOMTAR CORP	250,000.00	242,500.00
1248EPAC	CCO HLDGS LLC	240,000.00	230,850.00
38141GFM	GOLDMAN SACHS GROUP	220,000.00	211,862.20
404119AX	HCA INC	200,000.00	197,500.00
27876GBF	ECHOSTAR DBS CORP	200,000.00	192,000.00
12502BAC	CCH I HLDGS LLC	1,525,000.00	190,625.00
91911XAH	VALEANT PHARMA	185,000.00	183,918.75
704549AE	PEABODY ENERG	190,000.00	181,450.00
001031AF	AEP INDUSTRIES INC	200,000.00	179,412.50
656559BJ	NORTEK INC	240,000.00	178,962.50
420122AH	HAWKER BEECHCRAFT	500,000.00	170,000.00
79377WAG	SAKS INC	170,000.00	165,750.00
767754BT	RITE AID CORP	250,000.00	163,750.00
204386AL	GEOPHYSIQUE	165,000.00	163,350.00
952355AF	WEST CORP	175,000.00	151,593.75
18538RAA	CLEARWATER PAPER CORP	150,000.00	151,500.00
577778BS	MAY DEPT STORES CO	175,000.00	150,500.00
95058TAA	WENDYS ARBYS G	145,000.00	142,462.50
552953AL	MGM MIRAGE INC	175,000.00	134,750.00
63866EBE	NATIONWIDE LIFE	135,000.00	128,418.75
92933BAA	WMG ACQUISITION CORP	125,000.00	127,031.25
816074AG	SEITEL INC	200,000.00	126,000.00
30250BAC	FMG FINANCE	110,000.00	105,600.00
269246AS	E TRADE FINANCIAL CORP	98,000.00	105,105.00
085790AP	BERRY PLASTIC	120,000.00	105,000.00
904201AA	UNIVISION COMM	325,000.00	104,000.00
726505AG	PLAINS EXPLORATION & PRO	100,000.00	102,750.00
38869PAE	GRAPHIC PACKAGE	100,000.00	99,000.00
902494AQ	TYSON FOODS INC	85,000.00	92,225.00
31428XAR	FEDEX CORP	80,000.00	87,616.40
845467AD	SOUTHWESTERN	85,000.00	81,800.00
029912AF	AMERICAN TOWE	80,000.00	80,000.00

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
6/1/09 through 6/30/09

SALES:

Cusip	Company Name	Par Value	\$ Amount Purchased
224044BV	COX COMM INC	75,000.00	79,875.00
65562VAA	NORDIC TELEPH	80,000.00	79,200.00
767754BQ	RITE AID CORP	125,000.00	77,187.50
902118BL	TYCO INTL FIN	70,000.00	76,225.00
319963AP	FIRST DATA CORP	105,000.00	74,325.00
554273AC	MACDERMID INC	100,000.00	72,500.00
413622AA	HARRAHS ESCROW	75,000.00	72,000.00
74038A20	PREFERRED BLOCKER INC	150	71,250.00
62940QAA	NSG HOLDINGS	90,000.00	70,650.00
62941FAH	NTL CABLE (VI	70,000.00	68,600.00
37047RAJ	GENERAL NUTRI	80,000.00	66,400.00
296313AA	ESCO CORPORAT	65,000.00	55,900.00
94106LAU	WASTE MANAGEMENT	50,000.00	53,115.00
817320AR	SEQUA CORP	135,000.00	51,975.00
969457BK	WILLIAMS COS INC	50,000.00	51,000.00
969457AW	WILLIAMS COS	50,000.00	49,500.00
969457BG	WILLIAMS COS	50,000.00	49,250.00
018581AA	ALLIANCE DATA	65,000.00	49,075.00
893830AU	TRANSOCEAN IN	50,000.00	47,287.50
65409QAR	NIELSEN FINAN	45,000.00	45,450.00
749121BY	QWEST COMM CV	45,000.00	45,225.00
345397VJ	FORD MOTOR CRED	55,000.00	44,550.00
78375PAL	RYERSON INC	55,000.00	44,550.00
76010RAC	RENTAL SERVICE CORP	50,000.00	41,000.00
74955WAH	RH DONNELLEY CORPORATION	900,000.00	40,500.00
228227AZ	CROWN CASTLE	40,000.00	40,400.00
65332VBG	NEXTEL COMMUN	35,000.00	28,350.00
72650RAU	PLAINS ALL AMER	25,000.00	27,894.25
772739AD	ROCK-TENN CO	30,000.00	27,000.00
29365TAA	ENTERGY TEXAS	25,000.00	25,250.00
404119BA	HCA INC	26,000.00	25,220.00
22025YAD	CORRECTIONS CORP AMER NEW	25,000.00	25,031.25
55616XAE	MACYS RETAIL HLD	25,000.00	23,875.00
25459HAD	DIRECT TV HOLDINGS	25,000.00	22,937.50
314275AA	FEDERATED RETAIL	25,000.00	21,187.50
750829AB	RAINBOW NATIO	20,000.00	20,700.00
085791AD	BERRY PLASTIC	25,000.00	20,625.00
832248AQ	SMITHFIELD FOODS INC	25,000.00	17,875.00
552953AY	MGM MIRAGE INC	25,000.00	17,500.00
552953AE	MGM MIRAGE INC	20,000.00	17,300.00
594087AM	MICHAELS STOR	17,000.00	12,835.00
269246AT	E TRADE FINAC	8,875.00	9,243.39
75524TAA	REABLE THERAP	8,000.00	5,320.00
38869PAB	GRAPHIC PACKA	5,000.00	5,106.25
521865AP	LEAR CORP	7,000.00	1,680.00

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
6/1/09 through 6/30/09

SALES:

<u>Cusip</u>	<u>Company Name</u>	<u>Par Value</u>	<u>\$ Amount Purchased</u>
75605EAW	REALOGY CORP	5,000.00	1,575.00
74955WAG	RH DONNELLEY CORPORATION	25,000.00	1,125.00

EXHIBIT 16a
COMMON PENSION FUND B
20 Largest Total Purchases and Sales for High Yield Fixed Income
7/1/08 through 6/30/09

PURCHASES:

Cusip	Company Name	Par Value	\$ Amount Purchased
912795H2	U S TREASURY BILLS	74,000,000.00	73,748,482.23
912795H9	U S TREASURY BILLS	10,000,000.00	9,998,577.64
404119AX	HCA INC	8,745,000.00	8,677,825.00
12543DAF	COMMUNITY HEALTH SYSTEMS	7,850,000.00	7,719,500.00
629377AU	NRG ENERGY INC	7,295,000.00	7,026,687.50
35671DAS	FREEMPORT MCMORAN	6,566,000.00	6,310,083.75
404119BE	HCA INC	5,940,000.00	5,847,237.50
45822EAF	INTELSAT SUBSIDIARY HOLDINGS	5,150,000.00	5,073,000.00
852060AG	SPRINT CAPITAL CORP	6,175,000.00	5,065,812.50
25459HAE	DIRECTV HLDGS	4,900,000.00	4,851,125.00
867363AH	SUNGARD DATA SYS INC	4,775,000.00	4,684,750.00
878742AN	TECK RESOURCES	4,550,000.00	4,452,279.50
656569AK	NORTEL NETWORKS	4,325,000.00	4,024,562.50
28336LBQ	EL PASO CORP	4,185,000.00	4,023,062.50
97381WAD	WINDSTREAM CORP	3,985,000.00	3,873,400.00
27876GBH	ECHOSTAR DBS	4,050,000.00	3,859,062.50
00130HBH	AES CORPORATION	3,950,000.00	3,712,687.50
090613AC	BIOMET INC	3,860,000.00	3,650,218.75
74913GAC	QWEST CORP	3,575,000.00	3,591,968.75
284138AC	ELAN FIN PLC / ELAN	4,000,000.00	3,560,000.00

SALES:

Cusip	Company Name	Par Value	\$ Amount Sold
912795H2	U S TREASURY BILLS	66,200,000.00	65,974,993.57
912795H9	U S TREASURY BILLS	10,000,000.00	9,997,553.43
552953AF	MGM MIRAGE INC	3,040,000.00	3,016,137.50
281023AU	EDISON MISSION	2,457,000.00	2,186,703.75
12543DAF	COMMUNITY HEALTH SYSTEMS	2,265,000.00	2,122,587.50
125896AV	CMS ENERGY	2,000,000.00	2,067,500.00
00130HBH	AES CORPORATION	2,150,000.00	1,900,231.25
88033GBA	TENET HEALTHCARE	1,875,000.00	1,817,437.50
126304AU	CSC HOLDINGS INC	1,750,000.00	1,697,281.25
80007PAC	SANDRIDGE ENERGY INC.	1,985,000.00	1,547,056.25
35671DAS	FREEMPORT MCMORAN	1,960,000.00	1,544,462.00
404119AX	HCA INC	1,515,000.00	1,357,462.50
460690AV	INTERPUBLIC GROUP	1,550,000.00	1,323,500.00
75952BAN	RELIANT ENERGY INC	1,500,000.00	1,206,875.00
42330PAA	HELIX ENERGY	1,300,000.00	1,196,000.00
33938EAJ	FLEXTRONICS INTL LTD	1,400,000.00	1,176,500.00
101137AH	BOSTON SCIENTIFIC CORP	1,275,000.00	1,129,906.25
767201AF	RIO TINTO FINANCE	1,050,000.00	1,096,250.00
17243RAB	CINEMARK INC	100,000.00	1,048,750.00
656569AK	NORTEL NETWORKS	4,325,000.00	1,045,875.00

Exhibit 17
 International Equity Holdings by Country
 Common Fund D vs EAFE ex Prohibited
 6/30/09

<u>COUNTRY</u>	<u>Portfolio Weight</u>	<u>Benchmark Weight</u>	<u>Difference</u>
Australia	5.99	8.31	-2.32
Austria	0.77	0.28	0.50
Belgium	0.33	1.04	-0.71
Canada	1.70	--	1.70
China	0.68	--	0.68
Denmark	1.70	1.04	0.66
Finland	1.49	0.65	0.84
France	11.91	8.97	2.94
Germany	7.81	8.56	-0.75
Greece	0.81	0.66	0.15
Hong Kong	2.66	2.74	-0.08
Ireland	--	0.32	-0.32
Italy	2.22	3.05	-0.84
Japan	28.05	26.00	2.05
Kazakhstan	--	0.03	-0.03
Netherlands	0.27	2.60	-2.33
New Zealand	--	0.12	-0.12
Norway	1.61	0.51	1.10
Portugal	2.73	0.37	2.36
Singapore	1.77	1.52	0.25
Spain	3.45	4.23	-0.78
Sweden	1.45	2.21	-0.76
Switzerland	8.02	5.48	2.53
Taiwan	0.01	--	0.01
United Kingdom	14.10	21.33	-7.23
United States	0.46	--	0.46
[Unassigned]	0.01	--	0.01
Total	100.00	100.00	--

we have not brought
 the Japanese exposure to a slight overweight
 relative to the benchmark.

Exhibit 18
International Equity Holdings by Sector and Industry
Common Fund D vs EAFE ex Prohibited 6/30/09
Common Fund D Transactions From 7/1/08 - 6/30/09

Economic Sector	Portfolio Weight	Benchmark Weight	Difference	Net Pur/Sale \$US (MTD)	Net Pur/Sale \$US (FYTD)
Consumer Discretionary	10.85	10.92	-0.07	174,322,740	(44,853,954)
Auto Components	1.04	0.72	0.32	11,717,444	20,935,701
Automobiles <i>bought Honda Toyota</i>	3.27	4.05	-0.77	99,562,329	96,721,682
Distributors	0.19	0.12	0.07	4,941,710	15,386,396
Diversified Consumer Services	0.00	0.04	-0.04	-	(110,514)
Hotels Restaurants & Leisure	0.82	0.86	-0.05	(578,507)	(93,230,824)
Household Durables <i>bought Panasonic ic, Sharp</i>	0.79	0.85	-0.06	34,910,815	58,609,414
Internet & Catalog Retail	0.00	0.12	-0.12	-	2,384,302
Leisure Equipment & Products	0.03	0.24	-0.21	-	(7,031,369)
Media	2.32	1.65	0.67	13,978,659	24,730,829
Multiline Retail	1.12	0.42	0.70	16,833,403	31,367,290
Specialty Retail	0.31	0.93	-0.62	(3,354,677)	(31,693,581)
Textiles Apparel & Luxury Goods	0.97	0.93	0.04	(3,688,436)	(162,923,281)
Consumer Staples	6.91	9.41	-2.50	(44,044,526)	63,730,086
Beverages <i>solo Anheuser Busch Inbev</i>	1.37	2.06	-0.69	(20,611,927)	(37,790,351)
Food & Staples Retailing	3.31	2.81	0.50	13,847,643	156,662,441
Food Products <i>solo Unilever</i>	1.82	2.11	-0.29	(37,280,242)	130,368,406
Household Products	0.03	0.70	-0.68	-	(80,519,938)
Personal Products	0.01	0.38	-0.37	-	(115,670,997)
Tobacco	0.39	1.36	-0.97	-	10,680,525
Energy	5.31	4.34	0.97	(54,195,382)	88,992,964
Energy Equipment & Services <i>solo weatherford</i>	0.36	0.34	0.02	(34,740,859)	22,644,065
Oil Gas & Consumable Fuels	4.95	4.00	0.95	(19,454,523)	66,348,899
Financials	20.42	27.04	-6.62	128,874,711	605,816,285
Capital Markets	0.29	2.76	-2.47	(12,765,270)	(173,093,976)
Commercial Banks <i>bought a basket of Japanese banks</i>	11.59	14.54	-2.95	151,756,841	659,210,992
Consumer Finance	0.01	0.14	-0.12	-	(6,619,410)
Diversified Financial Services	0.71	1.29	-0.58	(4,456,165)	(74,367,389)
Insurance <i>solo Aflac, CNA</i>	6.17	4.88	1.29	(31,008,252)	158,933,575
Real Estate	0.00	--	0.00	-	1,096,165
Real Estate Investment Trusts (REITs)	0.02	1.33	-1.31	-	4,970,158
Real Estate Management & Development	1.62	2.10	-0.48	25,347,557	35,686,171
Health Care	9.23	9.40	-0.18	20,866,658	553,941,842
Biotechnology	0.30	0.32	-0.01	-	22,943,927
Health Care Equipment & Supplies	2.04	0.78	1.27	16,233,935	33,516,673
Health Care Providers & Services	0.02	0.26	-0.24	(4,411,831)	(4,221,869)
Life Sciences Tools & Services	0.00	0.11	-0.11	-	819,896
Pharmaceuticals	6.86	7.93	-1.08	9,044,553	500,883,216
Industrials	12.15	10.96	1.19	188,814,572	50,747,190
Aerospace & Defense	0.07	0.60	-0.53	-	1,178,716
Air Freight & Logistics	0.20	0.21	-0.01	11,076,633	(56,323,054)
Airlines	0.32	0.20	0.12	-	(53,166,898)
Building Products	0.34	0.61	-0.27	19,063,283	(20,318,831)
Commercial Services & Supplies	0.77	0.55	0.22	17,816,145	30,543,022
Construction & Engineering <i>bought Obayashi, Taisei</i>	1.14	0.91	0.23	33,432,801	27,515,135
Electrical Equipment	1.27	1.04	0.22	12,888,536	(44,541,581)
Industrial Conglomerates	0.91	1.64	-0.72	(2,127,484)	7,403,594
Machinery <i>bought Mitsubishi Heavy Fanuc</i>	2.02	2.26	-0.24	36,374,055	1,492,689
Marine	0.41	0.42	-0.01	(963,352)	(82,486,324)
Professional Services	--	0.34	-0.34	-	(34,083,767)
Road & Rail <i>bought Nippon Express</i>	0.75	1.12	-0.37	28,392,782	41,219,432
Trading Companies & Distributors <i>bought Mitsubishi Corp</i>	0.48	0.62	-0.14	25,827,975	(25,766,358)
Transportation Infrastructure	3.48	0.44	3.04	7,233,098	258,081,415

Exhibit 18
International Equity Holdings by Sector and Industry
Common Fund D vs EAFE ex Prohibited 6/30/09
Common Fund D Transactions From 7/1/08 - 6/30/09

Economic Sector	Portfolio Weight	Benchmark Weight	Difference	Net Pur/Sale \$US (MTD)	Net Pur/Sale \$US (FYTD)
Information Technology	5.54	4.62	0.92	120,532,530	24,108,512
Communications Equipment	0.04	--	0.04	2,848,161	660,154
Computers & Peripherals	0.65	0.50	0.15	3,567,479	(97,026,744)
Electronic Equipment Instruments & Components	1.09	1.39	-0.30	58,644,501	82,638,837
Internet Software & Services	0.01	0.08	-0.08	-	4,572,489
IT Services	0.72	0.29	0.43	26,467,973	61,794,254
Office Electronics	0.47	0.73	-0.25	26,092,889	14,301,167
Semiconductors & Semiconductor Equipment	0.28	0.51	-0.24	13,961,780	9,925,103
Software	2.28	1.11	1.17	(11,050,254)	(52,756,747)
Materials	7.71	9.89	-2.19	79,890,805	244,886,693
Chemicals	2.58	2.99	-0.41	16,009,511	(37,210,011)
Construction Materials	0.05	0.39	-0.34	3,260,691	5,870,696
Containers & Packaging	0.28	0.13	0.15	5,456,100	9,422,271
Metals & Mining	4.31	6.11	-1.80	53,189,865	233,979,533
Paper & Forest Products	0.49	0.28	0.21	1,974,638	32,824,204
Telecommunication Services	5.60	6.80	-1.20	(169,563,623)	(578,301,508)
Diversified Telecommunication Services	3.39	4.60	-1.21	(169,563,623)	(496,078,627)
Wireless Telecommunication Services	2.21	2.20	0.01	-	(82,222,881)
Utilities	5.20	6.61	-1.41	(105,809,449)	(183,839,867)
Electric Utilities	3.85	4.34	-0.50	(74,850,593)	(66,230,684)
Gas Utilities	0.08	0.53	-0.44	(1,192,959)	(133,755,466)
Independent Power Producers & Energy Traders	0.58	0.25	0.33	(8,351,878)	(18,538,290)
Multi-Utilities	0.69	1.36	-0.66	(21,414,019)	70,194,6
Water Utilities	--	0.13	-0.13	-	(35,510,0)
[Unassigned]	11.08	--	11.08	(121,478,132)	1,098,029,847
[Unassigned]	11.08	--	11.08	(121,478,132)	1,098,029,847
Total	100.00	100.00	--	218,210,904	1,923,258,090

Exhibit 19
Common Pension Fund D
 6-30-09

Portfolio Composition

	Value	Percentage	Hedge Ratio (A)
Equity	12,156.4	96.4%	
Bonds	30.8	0.2%	8962.3%
Cash	166.4	1.3%	
Total	12,353.6	100.0%	22.6%

	Equity	Equity	MSCI EAFE ex Prohibited	Fixed Income	Fix Inc	Citigroup Non-US World Gov't Bond Index	Fixed Income & Equity	Hedge	Net Foreign Currency Exposure
<i>Developed Markets:</i>		(90.2%)							
Australia	656.6	5.4%	8.3%		0.0%	0.6%	656.6		656.6
Austria	84.7	0.7%	0.3%		0.0%	1.7%	84.7		84.7
Belgium	36.1	0.3%	1.0%		0.0%	3.1%	36.1		36.1
Canada	186.9	1.5%			0.0%	2.2%	186.9		186.9
Denmark	186.2	1.5%	1.0%		0.0%	0.8%	186.2		186.2
Finland	163.1	1.3%	0.7%		0.0%	0.6%	163.1		163.1
France	1182.8	9.7%	8.5%		0.0%	9.8%	1182.8		1182.8
Germany	855.6	7.0%	8.5%	15.2	7.7%	10.7%	870.8		870.8
Greece	88.6	0.7%	0.6%		0.0%	2.6%	88.6		88.6
Hong Kong	365.5	3.0%	2.8%		0.0%		365.5		365.5
Ireland		0.0%	0.3%	14.7	7.5%	0.7%	14.7		14.7
Italy	243.4	2.0%	3.1%		0.0%	10.8%	243.4		243.4
Japan	3075.9	25.3%	28.0%		0.0%	37.7%	3075.9	2760.4	315.5
Netherlands	152.5	1.3%	3.2%		0.0%	2.5%	152.5		152.5
New Zealand		0.0%	0.1%		0.0%		0.0		0.0
Norway	176.7	1.5%	0.5%		0.0%	0.3%	176.7		176.7
Portugal	299.6	2.5%	0.4%		0.0%	1.1%	299.6		299.6
Singapore	194.9	1.6%	1.5%		0.0%	0.4%	194.9		194.9
Spain	378.5	3.1%	4.2%		0.0%	4.3%	378.5		378.5
Sweden	159.3	1.3%	2.2%		0.0%	0.6%	159.3		159.3
Switzerland	917.4	7.5%	5.5%	0.9	0.5%	0.7%	917.4		917.4
United Kingdom	1559.3	12.8%	21.3%		0.0%	7.5%	1559.3		1559.3
Euro									0.0
<i>Emerging Markets:</i>		(0.0%)							
EM - Global		0.0%							
EM - Europe/Middle East/Africa									
Poland						0.8%			
EM - Latam									
EM - Asia ex Japan									
Malaysia						0.5%			
Taiwan	1.5	0.0%					1.5		1.5
<i>Emerging Markets:</i>		(9.8%)							
Outside Advisors	1192.2	9.8%					1192.2		1192.2
Subtotal	12156.4	100.0%	100.0%	30.8	15.6%	100.0%	12187.2	2760.4	9426.8
United States				166.4	84.4%		166.4		
Total	12156.4	100.0%	100.0%	197.2	100.0%	100.0%	12353.6	2760.4	9426.8

we have hedged the currency in a significant portion of our Japan portfolio.

↳ this is down from \$539.2 million A/S 5/31

(US Dollar Amounts in Millions)
 (A) Excludes \$ denominated securities

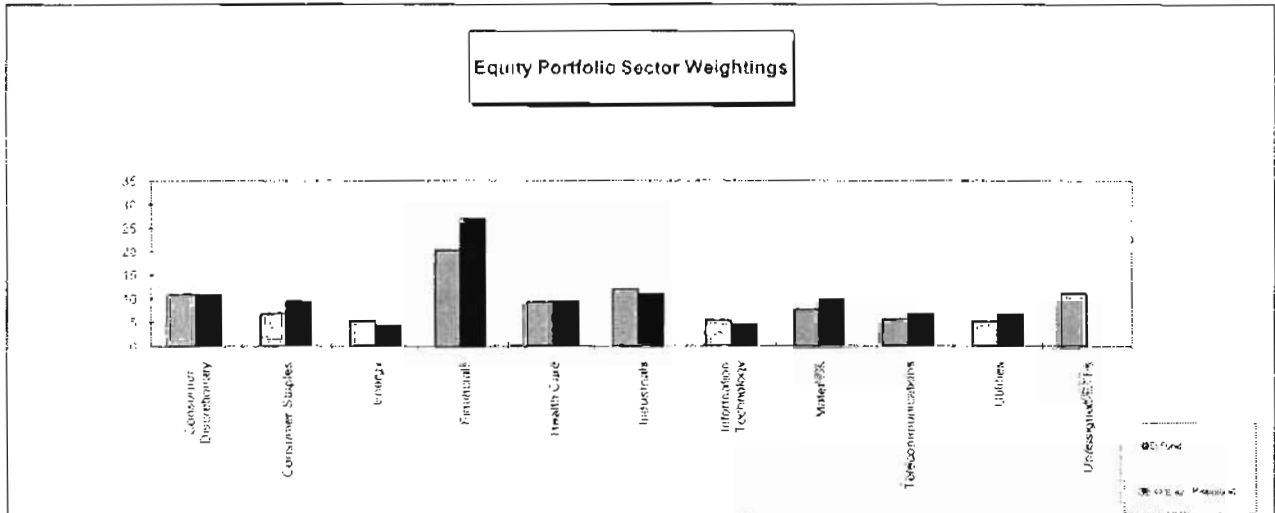


Exhibit 20
Common Pension Fund D Equities
Top 30 Overweights vs. MSCI EAFE ex Prohibited
6/30/09

<u>Company Name</u>	<u>Portfolio Weight</u>	<u>Benchmark Weight</u>	<u>% Difference</u>	<u>\$ MM Difference</u>
iShares MSCI Japan Index Fund	10.3	--	10.3	1274.84
BP PLC	3.7	2.0	1.7	205.44
SAP AG	2.0	0.5	1.5	191.17
Abertis Infraestructuras S.A.	1.5	0.1	1.4	170.98
Merck KGaA	1.2	0.1	1.1	141.13
AXA S.A.	1.5	0.4	1.1	140.96
Givaudan S.A.	1.1	0.1	1.0	125.20
Bayer AG	1.5	0.6	0.9	112.30
Roche Holding AG	2.2	1.3	0.9	107.35
Reed Elsevier PLC	1.0	0.1	0.9	106.60
HSBC Holdings PLC	2.8	1.9	0.9	105.60
Telstra Corp. Ltd.	1.0	0.2	0.9	105.09
EDP-Energias de Portugal S.A.	0.9	0.1	0.8	99.24
Brisa-Autoestradas de Portugal S/A	0.8	0.0	0.8	95.01
Wesfarmers Ltd.	1.0	0.3	0.7	92.61
ArcelorMittal SA	1.1	0.4	0.7	91.25
Verbund AG	0.8	0.1	0.7	88.81
Prudential PLC	0.9	0.2	0.7	86.50
Banco Espirito Santo S/A	0.7	0.0	0.7	86.27
GDF Suez S.A.	0.7	--	0.7	85.76
Fortum Oyj	0.8	0.1	0.7	85.55
Allianz SE	1.3	0.6	0.7	85.45
Compagnie Generale des Etablissements Michelin	0.8	0.1	0.7	84.74
Cintra Concesiones de Infraestructuras de Transporte S.A.	0.7	0.0	0.7	84.47
Unilever PLC	1.1	0.4	0.7	81.50
PPR S.A.	0.7	0.1	0.7	81.25
Renault S.A.	0.7	0.1	0.6	77.87
DnB NOR ASA	0.7	0.1	0.6	76.38
Carrefour S.A.	1.0	0.4	0.6	74.67
Newcrest Mining Ltd.	0.8	0.2	0.6	74.18

A big chunk of our Japan exposure is through the iShares-Japan

Exhibit 21
Common Pension Fund D Equities
Top 30 Underweights vs. MSCI EAFE ex Prohibited
6/30/09

<u>Company Name</u>	<u>Portfolio Weight</u>	<u>Benchmark Weight</u>	<u>% Difference</u>	<u>\$ MM Difference</u>
Banco Santander S.A.	--	1.3	-1.3	-164.62
Telefonica S.A.	--	1.3	-1.3	-160.96
GlaxoSmithKline PLC	0.2	1.2	-1.0	-123.74
BHP Billiton	1.0	2.0	-0.9	-115.22
E.ON AG	--	0.9	-0.9	-113.05
AstraZeneca PLC	--	0.9	-0.9	-107.03
Sanofi-Aventis S.A.	--	0.8	-0.8	-103.91
BG Group PLC	--	0.8	-0.8	-94.63
BNP Paribas S.A.	--	0.7	-0.7	-91.22
Credit Suisse Group AG	--	0.7	-0.7	-86.29
Rio Tinto PLC	--	0.6	-0.6	-79.86
Commonwealth Bank of Australia	--	0.6	-0.6	-77.98
British American Tobacco PLC	0.1	0.7	-0.6	-76.94
Unilever N.V.	--	0.5	-0.5	-65.93
Anglo American PLC	--	0.5	-0.5	-64.28
BASF SE	--	0.5	-0.5	-61.67
Unicredito Italiano Spa Ord	--	0.5	-0.5	-61.00
Diageo PLC	--	0.5	-0.5	-60.31
UBS Ag	--	0.5	-0.5	-60.24
Standard Chartered PLC	--	0.5	-0.5	-59.85
Deutsche Bank AG	--	0.5	-0.5	-56.91
RWE AG	--	0.4	-0.4	-55.38
Daimler AG	--	0.4	-0.4	-54.82
Novartis AG	0.7	1.2	-0.4	-52.73
Australia & New Zealand Banking Group Ltd.	--	0.4	-0.4	-52.26
Volkswagen AG	--	0.4	-0.4	-50.27
Toyota Motor Corp.	1.0	1.4	-0.4	-48.70
Vivendi S.A.	--	0.4	-0.4	-47.01
Muenchener Rueckversicherungs-Gesellschaft AG	--	0.4	-0.4	-46.82
Reckitt Benckiser Group PLC	--	0.4	-0.4	-46.19

Exhibit 22

International Equity Performance Attribution by Country
Common Fund D vs EAFE ex Prohibited 6/30/09

Country	D Fund			EAFE ex Prohibited			Variation			Attribution Analysis			
	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Allocation Effect	Selection Effect	Interaction Effect	Total Effect
Australia	4.02	-22.84	-0.35	7.11	-31.30	-1.69	-3.08	8.46	1.34	-0.06	0.46	-0.36	0.05
Austria	1.23	-23.84	-0.62	0.36	-59.94	-0.37	0.87	36.10	-0.25	-0.62	0.26	0.64	0.27
Belgium	0.67	-12.39	0.21	0.99	-48.16	-0.48	-0.32	35.78	0.69	0.17	0.62	-0.24	0.55
Canada	2.02	-38.02	-1.09	--	--	--	2.02	-38.02	-1.09	-0.29	--	--	-0.29
China	0.20	-42.77	0.01	0.02	-39.51	-0.01	0.18	-3.26	0.02	-0.03	0.01	0.04	0.01
Denmark	1.68	-41.13	-0.14	1.03	-36.62	-0.41	0.65	-4.51	0.27	0.03	0.03	0.14	0.19
Finland	1.84	-44.09	-0.81	1.41	-39.09	-0.58	0.43	-5.00	-0.23	-0.02	-0.08	-0.17	-0.26
France	14.49	-22.86	-1.36	9.54	-32.05	-2.93	4.95	9.19	1.57	0.30	1.08	0.26	1.64
Germany	10.33	-35.20	-3.56	9.17	-36.17	-2.83	1.16	0.97	-0.73	0.38	-0.07	-0.51	-0.19
Greece	1.13	-32.28	-0.38	0.62	-42.98	-0.33	0.51	10.70	-0.05	-0.06	0.11	0.12	0.17
Hong Kong	1.24	-14.60	0.13	2.44	-15.07	-0.07	-1.20	0.47	0.20	-0.29	0.02	-0.00	-0.27
Ireland	--	--	--	0.41	-65.65	-0.44	-0.41	65.65	0.44	0.28	--	--	0.28
Italy	2.75	-42.46	-1.34	3.10	-39.03	-1.52	-0.34	-3.43	0.18	0.22	-0.11	-0.09	0.03
Japan	12.58	-35.39	-5.78	25.37	-22.24	-6.90	-12.79	-13.16	1.12	0.90	-4.63	2.56	-1.17
Kazakhstan	--	--	--	0.03	-66.80	-0.02	-0.03	66.80	0.02	0.02	--	--	0.02
Luxembourg	0.01	169.46	0.55	--	--	--	0.01	169.46	0.55	0.58	--	--	0.58
Netherlands	2.34	-47.35	-1.36	2.74	-35.98	-1.15	-0.41	-11.36	-0.21	0.08	-0.50	-0.03	-0.46
New Zealand	0.09	-35.67	-0.05	0.11	-22.71	-0.02	-0.02	-12.96	-0.02	0.00	0.00	-0.00	0.00
Norway	2.13	-53.88	-0.88	0.56	-58.00	-0.48	1.57	4.13	-0.41	-0.44	0.09	0.27	-0.08
Portugal	3.15	-26.57	-0.33	0.36	-24.41	-0.03	2.79	-2.16	-0.29	0.29	-0.01	-0.08	0.20
Singapore	1.01	-22.89	-0.10	1.30	-23.74	-0.18	-0.29	0.85	0.08	-0.04	0.00	0.01	-0.02
Spain	7.85	-30.86	-3.83	4.26	-24.24	-1.02	3.59	-6.62	-2.81	0.38	-0.42	-0.27	-0.31
Sweden	2.83	-38.13	-1.40	2.03	-28.02	-0.17	0.80	-10.11	-1.23	-0.00	-0.41	0.07	-0.34
Switzerland	10.35	-35.71	-4.34	6.10	-29.38	-2.06	4.25	-6.33	-2.28	-0.02	-0.73	-0.65	-1.40
Taiwan	0.01	-11.98	0.00	--	--	--	0.01	-11.98	0.00	0.01	--	--	0.01
United Kingdom	15.80	-32.33	-5.08	20.95	-34.13	-7.14	-5.15	1.80	2.06	0.30	-0.19	-0.18	-0.08
United States	0.24	-43.40	0.14	--	--	--	0.24	-43.40	0.14	-0.01	--	--	-0.01
[Unassigned]	0.02	-90.83	0.01	--	--	--	0.02	-90.83	0.01	-0.00	--	--	-0.00
Total	100.00	-31.73	-31.73	100.00	-30.84	-30.84	--	-0.89	-0.89	2.05	-4.46	1.53	-0.89

Stock selection in the Japan portfolio for our account for the biggest negative relative performance

EXHIBIT 23
COMMON PENSION FUND D
20 Largest Total Purchases and Sales for International Equity
6/1/09 through 6/30/09

PURCHASES:

Cusip	Company Name	Shares Purchased	\$ Amount Purchased
6900643	TOYOTA MOTOR CORP NPV	1,494,000.00	58,109,735.26
6335171	MITSUBISHI UFJ FINANCIAL GROUP N	5,265,000.00	33,605,013.84
6985383	ASTELLAS PHARMA INC JPY 50.0	820,800.00	28,258,362.66
6144690	BHP BILLITON LTD	1,000,000.00	28,224,418.68
6435145	HONDA MOTOR CO LTD NPV	860,400.00	24,125,595.87
7385722	NOBEL BIOCARE HOLDING AG CHF 2.0	1,000,000.00	22,383,041.81
6493745	KIRIN HOLDINGS COMPANY LIMITED N	1,506,000.00	19,506,261.92
6172323	CANON INC	585,900.00	19,449,871.66
6596785	MITSUBISHI CORP NPV	935,700.00	18,054,449.81
6250906	DAI NIPPON PRINTING CO LTD NPV	1,389,000.00	17,816,149.53
6642569	NIPPON STEEL CORP JPY 50.0	4,437,000.00	17,023,498.06
6572707	PANASONIC CORP NPV	1,198,800.00	16,459,190.79
6805328	SHIZUOKA BANK LTD/THE JPY 50.0	1,656,000.00	16,162,229.35
6125639	NTT DATA CORP NPV	5,160.00	16,114,621.22
6441506	HOYA CORP	724,500.00	14,659,095.26
6597067	MITSUBISHI HEAVY INDUSTRIES LTD	3,675,000.00	14,324,045.14
6642127	NIPPON EXPRESS CO LTD NPV	3,333,000.00	14,221,047.67
6656407	OBAYASHI CORP JPY 50.0	2,982,000.00	13,835,718.15
6885074	TERUMO CORP JPY 50.0	325,500.00	13,636,650.89
6900212	JS GROUP CORP JPY 50.0	899,400.00	13,447,725.87

SALES:

Cusip	Company Name	Shares Sold	\$ Amount Sold
5176177	FRANCE TELECOM SA	2,060,000.00	46,125,734.92
4755317	ANHEUSER-BUSCH INBEV	1,300,000.00	44,326,066.01
4942904	E.ON AG	1,272,000.00	44,192,455.71
0287580	BRITISH AMERICAN TOBACCO PLC	1,574,743.00	43,508,039.16
0925288	GLAXOSMITHKLINE PLC	2,350,000.00	42,132,559.86
5956078	KONINKLIJKE KPN NV	2,950,000.00	37,699,678.48
H2701310	WEATHERFORD INTERNATIONAL L USD	1,726,428.00	34,739,965.64
0632016	INTERNATIONAL POWER PLC	8,000,000.00	34,487,491.51
B1WHVV3	JULIUS BAER HOLDING AG -B	750,000.00	28,234,576.89
7634394	TELECOM ITALIA SPA EUR 0.55	20,000,000.00	27,307,828.39
3091357	BT GROUP PLC GBP 0.05	16,236,442.00	26,286,038.54
5671735	SANOFI-AVENTIS(FMLY SAN-SYNTHEL)	400,000.00	25,751,751.66
B1Y9TB3	DANONE(FMLY GROUPE DANONE)	500,000.00	25,120,072.91
B10RZP7	UNILEVER PLC	1,000,000.00	24,355,173.47
7145056	ENI SPA EUR 1.0	1,000,000.00	23,983,862.73
5723777	RED ELECTRICA CORP SA	500,000.00	22,616,534.57
H0023R10	ACE LTD CHF 33.74	520,000.00	22,276,171.41
5543986	CNP ASSURANCES EUR 4.0	250,000.00	21,918,035.60
B093805	FINLAND GOVERNMENT	15,000,000.00	21,418,274.08
EH682567	BELGIUM TREASURY	15,008,000.00	20,918,335.46

EXHIBIT 23
COMMON PENSION FUND D
20 Largest Total Purchases and Sales for International Equity
7/1/08 through 6/30/09

PURCHASES:

Cusip	Company Name	Shares Purchased	\$ Amount Purchased
46428684	ISHARES MSCI JAPAN INDEX FD	120,000,000.00	1,035,076,364.49
4942904	E.ON AG	7,650,000.00	263,517,442.64
0540528	HSBC HLDGS	33,970,104.00	263,232,918.89
04360075	JAPAN T-BILL #436	2395000000	220,201,106.03
04350075	JAPANESE T BILLS 435	2373000000	218,327,845.26
5956078	KONINKLIJKE KPN NV	15,110,000.00	201,013,672.19
B0C2CQ3	GDF SUEZ	4,550,000.00	189,208,458.02
B3BQQ09	JAPAN T BILL #437	2021000000	185,693,246.26
4768962	RWE AG NPV	2,159,764.00	179,668,625.17
5533976	SWISSCOM AG-REG	580,000.00	175,714,810.72
5671735	SANOFI-AVENTIS(FMLY SAN-SYNTHEL)	2,600,000.00	165,530,960.25
B3D7G44	FRENCH DISC T BILLS	130,735,000.00	161,367,081.04
0798059	BP PLC	21,138,012.00	148,343,771.81
7110388	ROCHE HLDG AG	950,000.00	135,108,758.71
6900643	TOYOTA MOTOR CORP NPV	3,425,120.00	128,034,328.40
B524253	FRENCH TREASURY BLLS	97,517,000.00	127,990,195.56
4741844	MERCK KGAA	1,328,324.00	127,635,606.00
4065663	ABERTIS INFRAESTRU	6,000,000.00	124,622,842.63
0925288	GLAXOSMITHKLINE PLC	6,064,825.00	119,668,759.29
B10RZP7	UNILEVER PLC	6,000,000.00	116,615,373.80

SALES:

Cusip	Company Name	Shares Sold	\$ Amount Sold
04350075	JAPANESE T BILLS 435	3057000000	326,841,904.54
4942904	E.ON AG	7,800,000.00	252,837,236.88
04360075	JAPAN T-BILL #436	2395000000	249,538,442.51
5956078	KONINKLIJKE KPN NV	19,110,000.00	245,324,546.61
5176177	FRANCE TELECOM SA	10,110,000.00	233,166,224.51
B3BQQ09	JAPAN T BILL #437	2021000000	203,371,732.28
5671735	SANOFI-AVENTIS(FMLY SAN-SYNTHEL)	3,350,000.00	200,879,192.41
5732524	TELEFONICA SA EUR 1.0	9,500,000.00	174,200,866.75
4768962	RWE AG NPV	2,409,764.00	168,898,577.52
B3D7G44	FRENCH DISC T BILLS	130,735,000.00	168,866,345.30
B0C2CQ3	GDF SUEZ	3,984,580.00	158,705,335.29
5842359	DEUTSCHE TELEKOM AG-REG	12,500,000.00	149,851,348.79
4057808	L'OREAL	1,750,000.00	142,838,419.51
B1WHVV3	JULIUS BAER HOLDING AG -B	3,057,436.00	136,326,000.83
0677608	PEARSON PLC	12,000,000.00	132,434,663.95
B524253	FRENCH TREASURY BLLS	97,517,000.00	130,243,212.55
7383072	ENAGAS SA	8,000,000.00	122,957,253.61
B3BMT86	JAPAN FINANCE BILL #527	1136000000	121,797,885.33
B1Y9TB3	DANONE(FMLY GROUPE DANONE)	2,250,000.00	116,372,210.27
B3LBSW0	GERMAN TREASURY BILLS	82,921,000.00	113,403,174.43

EXHIBIT 24
COMMON PENSION FUND E
20 Largest Total Purchases and Sales for Alternative Investments
6/1/09 through 6/30/09

PURCHASES:

Cusip	Company Name	Shares Purchased	\$ Amount Purchased
S8686200	AVE SPECIAL SITUATION FUND V	20,000,000.00	20,000,000.00
S8635382	PARTNERS GROUP SECONDARY 2008	5,295,964.96	7,417,525.66
S8621578	COURT SQUARE CAP PTNRS II LP	5,589,221.00	5,589,221.00
S8643593	GOLDMAN SACHS PE PRTNRS(NJ) II	3,922,949.00	5,427,794.04
S8676048	PRUDENTIAL PROP INV SEP ACCT II	5,120,000.00	5,120,000.00
S8677328	CSFB-SERIES 2006	5,000,000.00	5,000,000.00
S8674200	H.I.G. BAYSIDE DEBT & LBO FD II	5,000,000.00	5,000,000.00
S8669172	NJDOI/GMAM CT HIGH GRADE PARTNER	3,603,794.98	3,603,794.98
S8688416	CSFB/NJDI EMERG. OPP FUND LP	3,500,000.00	3,500,000.00
S8685729	CBRE SP EUROPE FUND III LP	2,400,000.00	3,374,397.88
S8683923	FAIRVIEW CAPSTONE PARTNERS LP	3,034,582.00	3,034,582.00
S8676332	SONJ PRIVATE OPP SIDE CAR	2,596,577.00	2,596,577.00
S8697847	TA REALTY ASSOC FD VIII LP	2,500,000.00	2,500,000.00
S8676625	LEHMAN CROSSROADS FUND XVIII	2,500,000.00	2,500,000.00
S8629925	BDCM OPPORTUNITY FUND II L.P.	2,325,385.03	2,325,385.03
S8668418	MACFARLANE URBAN RE FUND II	2,301,980.20	2,301,980.20
S8685119	TPG PARTNERS VI	2,083,661.00	2,083,661.00
S8672896	NJHL EUROPEAN BUYOUT SERIES C	1,963,628.47	1,963,628.47
S8668741	NEWSTONE CAPITAL PARTNERS LP	1,935,029.00	1,935,029.00
S8668203	SONJ PRVATE OPP FD LP-BLACKROCK	1,931,683.00	1,931,683.00

SALES:

Cusip	Company Name	Shares Sold	\$ Amount Sold
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EXHIBIT 24
COMMON PENSION FUND E
20 Largest Total Purchases and Sales for Alternative Investments
7/1/08 through 6/30/09

PURCHASES:

Cusip	Company Name	Shares Purchased	\$ Amount Purchased
S8633722	BLACKROCK CREDIT CO-INVEST	144,000,000.00	144,000,000.00
S8669172	NJDOI/GMAM CT HIGH GRADE PARTNER	104,102,039.98	104,102,039.98
S8674300	MARATHON SPECIAL OPPORTUNITY FD	100,000,000.00	100,000,000.00
78463V10	SPIDER GOLD TRUST	1,115,000.00	95,133,648.50
S8681847	ASIAN CENTURY QUEST (QP) FUND	75,000,000.00	75,000,000.00
S8681569	IRONBOUND PARTNERS OVERSEAS LTD.	75,000,000.00	75,000,000.00
S8686200	AVE SPECIAL SITUATION FUND V	71,598,361.00	71,598,361.00
S8685791	WAYZATA OPPORTUNITIES FUND II	57,937,229.00	57,937,229.00
S8667856	WARBURG PINCUS PRIVATE EQUITY X	56,200,000.00	56,200,000.00
S8659376	BLACKROCK CREDIT INVESTORS LP	56,000,000.00	56,000,000.00
S8693206	GUGGENHEIM STRUCTRED RE III	52,000,000.00	52,000,000.00
S8633700	NJHL EUROPEAN BUYOUT INVEST FUND	50,720,396.81	50,720,396.81
06738C77	IPATH DOW JONES-AIG COMMODITY	850,000.00	50,232,280.00
S8632180	GOLDEN TREE CREDIT OPPOR I	49,500,000.00	49,500,000.00
S8632179	CANYON SPECIAL OPPOR.FD(CAYMAN)	49,500,000.00	49,500,000.00
S8639412	JLL PARTNERS FUND VI	49,310,303.00	49,310,303.00
S8686432	TEXAS PACIFIC GROUP - TAC 2007	48,246,021.00	48,246,021.00
S8681413	GSO CAPITAL OPPORTUNITIES FUND	45,698,078.00	45,698,078.00
S8688937	FIVE MILE CAPITAL PARTNERS II	45,000,000.00	45,000,000.00
S8685729	CBRE SP EUROPE FUND III LP	32,860,000.00	43,708,120.03

SALES:

Cusip	Company Name	Shares Sold	\$ Amount Sold
06738C77	IPATH DOW JONES-AIG COMMODITY	850,000.00	28,173,432.06
78463V10	SPIDER GOLD TRUST	100,000.00	9,193,918.67
G0450A10	ARCH CAP GROUP LTD	7,210.00	467,784.80

Schedule 25
As of June 30, 2009
Provided For: New Jersey Common Pension Fund E - Private Equity Portfolio
Provided From: Credit Suisse CFIG

The following 25 Report presents underlying fund-level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Private Equity	Fund Investment	SIC Presentation	Inception Date	Commitment	Contribution ¹	Distribution ³	Remaining Commitment ²
Amalgam Financial Partners II, L.P.		Mar-08	May-08	136,577,418	21,914,604	295	114,662,855 (13)
Apollo Investment Fund VI, L.P.		Jun-05	Nov-05	100,000,000	91,296,833	2,380,700	8,703,167
Audax Management Fund II, L.P.		Sep-06	Nov-06	50,000,000	30,677,944	4,195,003	19,322,056
Average Asia Special Situations Fund IV, L.P.		Jul-06	Aug-06	30,000,000	18,574,415	1,811	11,425,585
Average Special Situations Fund IV, L.P.		Oct-05	Nov-05	20,000,000	18,927,277	0	1,072,723
BCCM Opportunities Fund III, L.P.		Dec-05	Feb-06	40,000,000	18,647,522	3,614,666	21,382,478
Blackstone Capital Partners V, L.P.		Jul-05	Oct-05	100,000,000	79,130,666	4,318,586	19,820,617
Blackstone Mezzanine Partners III, L.P.		Apr-06	Apr-06	45,000,000	37,046,883	6,457,275	7,953,117
Carlyle Mezzanine Partners II, L.P.		Dec-07	Dec-07	75,000,000	38,317,427	3,083,589	36,682,573
Capital Management Partners, L.P.		Apr-06	May-06	50,000,000	49,008,373	13,454,884	4,635,872
Centerbridge Capital Partners, L.P.		Jan-06	Jun-06	80,000,000	58,778,212	61,817	21,221,788
Coastal Squares Capital Partners II, L.P.		Mar-07	May-07	35,426,332	287,924	287,924	64,573,668
CSM III Emerging Opportunities Fund, L.P.		Jan-03	Apr-07	200,000,000	64,158,563	3,248,701	144,301,689
CSFB-RBC Investment Fund, L.P.		Aug-05	Nov-05	850,000,000	211,153,217	6,492,228	654,778,585
DJL Healthcare Banking Partners IV, L.P.		Jun-06	Jun-06	50,000,000	42,274,267	1,115,667	8,359,652 (4)
Fairview Capitalstone Partners II, L.P.		Jan-08	Sep-07	100,000,000	7,366,487	0	92,633,513
FairView Capitalstone Partners, L.P.		Jan-07	May-07	100,000,000	26,294,639	300,000	73,705,361
Gabner Mezzanine Fund II, L.P.		Aug-06	Nov-06	40,000,000	9,490,230	444,442	30,509,770
Goldman Sachs Private Equity Partners (IA), L.P.		Mar-07	Jul-07	212,846,728	28,430,640	109,316	184,416,098
Goldman Sachs Private Equity Partners (II), L.P.		Aug-05	Feb-06	200,000,000	123,914,817	2,311,779	76,085,183
GO Capital Opportunities Fund, L.P.		Jun-06	Sep-06	100,000,000	47,303,139	3,420,502	52,719,686
GTCR Fund IMA, L.P.		May-08	May-08	70,000,000	23,664,598	4,426,675	46,315,402
H I G Barstade Debt & LBO Fund II, L.P.		Dec-06	Dec-06	100,000,000	20,166,667	0	79,833,333
Hellman & Friedman Capital Partners VI, L.P.		Dec-06	Apr-07	100,000,000	62,606,817	426,071	37,393,183
Horizon Partners VI, L.P.		Nov-05	Dec-05	75,000,000	57,383,391	235,622	17,616,609 (6)
H.P. Morgan Korea Venture Capital Institutional Investors III LLC		Feb-06	Jun-06	10,000,000	807,150	0	9,605,350
ILL Partners Fund V, L.P.		Feb-06	Jun-06	40,000,000	18,520,539	861,767	23,129,461
ILP Partners Fund VI, L.P.		Nov-05	Dec-05	50,000,000	45,321,276	6,602,584	104,930,455
ILP Partners Fund VII, L.P.		May-08	May-07	150,000,000	45,069,545	0	18,339,556
Kap Strategic Capital's Fund III, L.P.		Apr-07	May-07	25,000,000	6,660,444	1,242	10,963,515
Lehigh Valley Capital Partners VI, L.P.		May-06	Jun-06	50,000,000	39,036,485	7,906,781	20,241,798
Liberty Capital Partners II, L.P.		May-06	Jun-06	100,000,000	79,775,913	522,219	190,505,035
Lincoln Goldberg & Besterman II, L.P.		Jun-06	Jun-06	200,000,000	9,494,965	2,845	24,459,690
Lizka Partners III, L.P.		Mar-06	May-06	125,000,000	100,540,310	2,458,079	39,900,000
Madison Debt.com Capital Partners / A, L.P.		Apr-07	Jun-07	100,000,000	60,100,000	0	29,009,956
M&B Institutional Partners III, L.P.		Apr-06	May-07	75,000,000	45,790,044	238,465	20,000,000
M&B Secondary Fund III - Venture Capital II		Aug-06	Nov-06	50,000,000	30,000,000	1,135,611	85,197,917
M&B Secondary Supplemental Fund II LP		Jul-08	Jul-08	100,000,000	14,802,083	13,650	58,628,571
M&B Custom Investments Fund II		Mar-07	Aug-07	100,000,000	43,171,429	0	82,193,573
M&B Liberty Asia Investors, L.P.		Oct-06	Jan-08	100,000,000	17,800,641	0	75,885,974
New Mountain Partners III, L.P.		Mar-07	May-07	100,000,000	24,104,026	98,341	12,093,072
Newmont Capital Partners, L.P.		Oct-06	Feb-07	50,000,000	37,906,928	4,719,832	153,431,058
North European Direct Investors (I), L.P. Series A		Nov-05	Apr-07	200,000,000	46,568,942	619,499	87,761,073 (5)
North European Direct Investments (II), L.P. Series A		Aug-05	Feb-06	200,000,000	112,294,722	2,906,687	159,100,777
NH&L European Regional Investment Fund, L.P. Series C		Mar-08	Mar-08	200,000,000	40,899,228	7,198	8,716,931
Oak Tree Capital Partners III, L.P.		Jun-05	Jun-05	75,000,000	67,696,367	4,208,503	180,947,896
Oak Hill Capital Partners III, L.P.		Sep-07	Oct-07	250,000,000	69,052,104	711,460	9,574,959
OSM Mezzanine Fund II, L.P.		Feb-06	Mar-06	50,000,000	40,425,001	7,277,405	14,247,661
OSM Partners IV, L.P.		Jun-06	Aug-06	100,000,000	85,752,339	4,230,904	95,153,104
OSM Partners III, L.P.		Nov-08	Sep-06	55,261,351	4,846,896	0	8,420,431
Partners Group Secondary 2006, L.P.		May-06	May-06	46,840,920	14,612,154	14,612,154	62,427,752
Partners Group Secondary 2008, L.P.		Sep-08	Sep-08	80,867,518	18,439,766	76,143	

Schedule 25
As of June 30, 2009
Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio
Provided From: Credit Suisse CFG

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

	Oct-07	Oct-07	0	0	50,000,000
Tucker Development and Acquisition Fund I, LP	Feb-08	Jun-08	25,000,000	0	22,500,000
Walton Street Mexico Fund I, L.P.	Nov-06	Dec-06	25,000,000	0	0
Walton Street Real Estate Fund Sidera V, L.P.	Jul-07	Jul-07	75,000,000	0	0
Walton Street Real Estate Fund V2-Q, L.P.	Mar-06	Jun-06	75,000,000	0	0
Walton Street Real Estate Partners V, L.P.	Jul-06	Sep-06	100,000,000	0	0
Walburg Percus Real Estate I, L.P.	Nov-06	Jan-07	40,000,000	6,219	18,500,000
Westbrook Real Estate Fund VII, L.P.	Feb-08	Feb-08	100,000,000	0	18,587,720 (F)
Westbrook Real Estate Fund VIII, L.P.	Feb-08	Feb-08	100,000,000	0	100,000,000
Real Estate Subtotal			4,029,778,500	2,404,476,367	1,633,275,599
Hedge Fund					
AG Garden Partners, LP	Jan-06	Mar-06	150,000,000	-	0 (b)
Archipelago Partners, LP	Jan-06	Jun-06	150,000,000	-	0 (a)
Ardon Alternative Advisors	Feb-06	Jun-06	100,000,000	-	0
Ascend Partners Fund II, LP	Apr-07	Jul-07	75,000,000	-	0
Asia Century Quest Capital, LLC	May-08	Aug-08	75,000,000	-	0
Black River Multi-Strategy Leveraged Fund	Mar-07	Aug-07	100,000,000	21,102,583	0 (f)
Blackstone Emerging Markets Fund	Apr-07	Jun-07	100,000,000	-	0
Blackstone Pacific Opportunity Fund	Apr-07	Jun-07	100,000,000	-	0
Carson Value Realization Fund	Mar-07	Jun-07	75,000,000	-	0
Centbridge Partners, LP	Oct-07	Oct-07	100,000,000	-	0
Davidson Kemper Institutional Partners	Nov-06	Dec-06	100,000,000	-	0
Parallon Capital Institutional Partners, LP	Apr-07	Jun-07	150,000,000	-	0
Glenview Evolutional Partners, LP	Jul-07	Aug-07	75,000,000	-	0
Goldman Sachs Multi-Strategy Portfolio I (H), LLC	Feb-06	Aug-06	300,000,000	-	0 (d)
Gosden Tree Partners, LP	Nov-06	Jan-07	100,000,000	70,994,600	0 (F)
Entrepreneur Capital Fund (CP), LP	Feb-07	Apr-07	75,000,000	29,095,400	0 (R)
Frontdoor Partners Overseas LTD	Jun-08	Aug-08	75,000,000	62,305,409	0
King Street Capital	Nov-06	Feb-07	100,000,000	49,080,598	0
Knight Snake Institutional Partners II	Mar-08	Jun-08	100,000,000	50,919,402	50,919,402 (I)
LEM Asia Strategic	Sep-06	Jan-07	100,000,000	0	100,000,000
Level Digital LP	Dec-07	Feb-08	75,000,000	0	0
Marathon Special Opportunities Fund	Mar-08	Jul-08	100,000,000	-	0
Omega Overseas Partners Ltd. Class B	Dec-05	Jan-07	75,000,000	-	0 (f)
OZ Domestic Partners II, LLL	Jan-06	Jun-06	150,000,000	-	0 (c)
Pendragon (Lancaster II) Fund, LP	Dec-07	Feb-08	75,000,000	21,710,339	0 (j)
Perking Square II	Feb-08	-	100,000,000	53,289,861	100,000,000
Pimco Distressed Mortgage Fund, LP	Oct-07	Oct-07	112,800,034	199,966	159,966 (g)
Protégé Partners, LP	Apr-07	Jun-07	150,000,000	-	0
RC Woodley Park, LP	Feb-06	Aug-06	250,000,000	2,424,761	16,212,058 (e)
Rock Creek Partners Fund I	Jun-06	Jun-06	13,787,297	0	0 (c)
Satellite Fund II	Feb-07	Apr-07	81,833,206	18,106,794	0 (f)
Silver Point Capital	May-07	-	100,000,000	0	100,000,000
The Bot Multi-Strategy Fund Ltd	Jan-06	Jun-06	100,000,000	0	0 (h)
York Capital Management, LP	Jan-07	Feb-07	100,000,000	237,507,976	367,331,426
Hedge Fund Subtotal			3,588,000,000	3,050,492,024	

Exhibit 25a
Schedule of Hedge Fund Investment by Type

Type/Funds	Amount Invested	06/30/09 NAV Estimated	Total Return		Total 2009 YTD Return Estimated
			Date of Investment Through 6/30/09 Estimated (Subject to Change)	Estimated (Subject to Change)	
Fund of Funds					
Arden Alternative Advisors	100,000,000	86,492,445	-13.21%		5.99%
Goldman Sachs Multi-Strategy Portfolio (NJ), LLC	250,000,000	321,702,268	10.14%		3.18%
Goldman Sachs Multi-Strategy Portfolio (NJ), LLC	50,000,000				
RC Woodley Park, LP	150,000,000				
RC Woodley Park, LP	70,000,000				
RC Woodley Park, LP	-11,545,556				
RC Woodley Park, LP	15,000,000	221,896,383	-3.27%		6.04%
RC Woodley Park, LP	-7,889,460				
RC Woodley Park, LP	15,000,000				
RC Woodley Park, LP	3,282,998				
Rock Creek Partners Fund I (C) (F)	9,029,085	9,555,596	-26.02%		-4.86%
Rock Creek Partners Fund I (C) (F)	7,889,460				
Rock Creek Partners Fund I (C)	-3,282,998				
Blackstone Pacific Opportunity Fund	100,000,000	82,675,242	-16.26%		1.15%
Blackstone Emerging Markets Fund	100,000,000	66,686,325	-32.70%		5.85%
Protégé Partners LP	75,000,000				
Protégé Partners LP	25,000,000	141,597,580	-3.90%		4.94%
Protégé Partners (OP), Ltd	50,000,000				
Direct Investments					
AG Garden Partners, LP (Angelo Gordon - Separate Act)	150,000,000	126,523,006	-10.00%		13.48%
Archipelago Partners, LP	150,000,000	153,683,286	4.27%		20.83%
Ascend Partners Fund II, L.P.	75,000,000	80,246,525	7.08%		6.56%
Asian Century Quest LP	37,500,000	73,546,236	-0.80%		0.66%
Asian Century Quest LP	37,500,000				
Black River Global Multi-Strategy Leveraged Fund, LLC	100,000,000	44,730,764	-28.03%		17.44%
Black River Global Multi-Strategy Leveraged Fund, LLC (H)	-21,102,583				
Canyon Value Realization Fund, L.P.	75,000,000	68,050,754	-9.83%		27.40%
Centerbridge Credit Partners (D)	25,000,000				
Centerbridge Credit Partners (D)	25,000,000				
Centerbridge Credit Partners (D)	17,500,000	99,594,699	0.58%		30.72%
Centerbridge Credit Partners (D)	17,500,000				
Centerbridge Credit Partners (D)	15,000,000				
Davidson Kemper Institutional Partners	100,000,000	107,092,343	6.93%		9.03%
Fairlton Capital Institutional Partners, L.P.	150,000,000	114,828,205	-23.00%		11.73%
Glennview Institutional Partners, L.P.	75,000,000	55,093,442	-25.03%		45.53%
Golden Tree Partners, L.P.	100,000,000	39,976,618	-28.82%		7.10%
Golden Tree Partners, L.P. (H)	-29,095,401				
Intrepid Capital Fund(OP),L.P.	75,000,000	3,279,443	-12.54%		2.97%
Intrepid Capital Fund(OP),L.P. (H)	-62,309,409				
Ironbound Global	75,000,000	59,985,145	-19.97%		9.10%

Exhibit 25a
Schedule of Hedge Fund Investment by Type

<u>Type/Funds</u>	<u>Amount Invested</u>	<u>06/30/09 NAV Estimated</u>	<u>Total Return</u>		<u>Total 2009 YTD Return Estimated</u>
			<u>Date of Investment Through 6/30/09 Estimated (Subject to Change)</u>	<u>Estimated (Subject to Change)</u>	
Knight Vinke (G)	22,887,767				
Knight Vinke (G)	15,130,214				
Knight Vinke (G)	10,407,191	37,339,823	-41.82%		-0.25%
Knight Vinke (G)	4,653,097				
Knight Vinke (G)	1,809,184				
King Street Capital	100,000,000	123,896,201	23.22%		8.60%
Level Global LP	75,000,000	82,827,915	11.06%		9.77%
Marathon Special Opportunity Fund	100,000,000	77,490,915	-24.45%		5.77%
Omega Overseas Partners Ltd. Class-B	75,000,000	58,309,291	-19.35%		19.55%
OZ Domestic Partners II, Ltd.	150,000,000	166,354,692	13.33%		12.57%
Pendragon Lancelot II	75,000,000				
Pendragon Lancelot II (H)	-43,695,054	N/A	N/A		N/A
Pendragon Lancelot II (H)	-9,594,607				
PIMCO Distressed Mortgage Fund LP (A)	16,950,000				
PIMCO Distressed Mortgage Fund LP (A)	16,950,000				
PIMCO Distressed Mortgage Fund LP (A)	22,600,000	N/A	N/A		N/A
PIMCO Distressed Mortgage Fund LP (A)	22,600,000				
PIMCO Distressed Mortgage Fund LP (A)	11,300,000				
PIMCO Distressed Mortgage Fund LP (A)	22,400,034				
Satellite Fund 1, L.P.	100,000,000	60,856,824	-31.02%		10.85%
Satellite Fund 1, L.P. (H)	-7,785,769				
York Capital Mgt	100,000,000	99,582,707	2.35%		13.50%

Note:

- (A) Total committed investment is \$113 million
- (C) Returns are gross as the partners fund is a Private Equity structure
- (D) Total committed investment is \$100 mil
- (F) Received \$2.4 mil in distribution from other investors
- (G) Total Committed investment is \$100 million
- (H) Redemption distribution

Schedule of Reclassified Long-Only High Yield Funds

<u>Type/Funds</u>	<u>Amount Invested</u>	06/30/09 <u>NAV</u> Estimated	Total Return Date of Investment Through 6/30/09 Estimated (Subject to Change)	Total 2009 YTD Return Estimated
Reclassified Long-only High Yield Funds				
AG Diversified Credit Strategies Fund, L.P.	75,000,000	106,807,145	-35.77%	19.37%
AG Diversified Credit Strategies Fund, L.P.	75,000,000			
BlackRock Credit Investors Fund	128,000,000	281,027,497	-30.90%	53.27%
BlackRock Credit Investors Fund	272,000,000			
BlackRock Credit Partners- Co Invest	144,000,000	175,900,435	22.15%	67.06%
Canyon Special Opportunities Fund	50,000,000	68,498,258	-31.19%	57.50%
Canyon Special Opportunities Fund	50,000,000			
Canyon Special Opportunities Fund II	49,500,000	59,238,469	19.67%	19.67%
Golden Tree Credit Opportunity I (A)	50,000,000			
Golden Tree Credit Opportunity I (A)	99,500,000	115,584,837	-26.27%	52.91%
Golden Tree Credit Opportunity I (A) (B)	-90,271			
Total Funded	992,909,729			

Note:

(A) Converted to share class D from class B

(B) Fee sharing arrangement

Exhibit 26
CASH MANAGEMENT FUND
06/30/09

PARTICIPATION

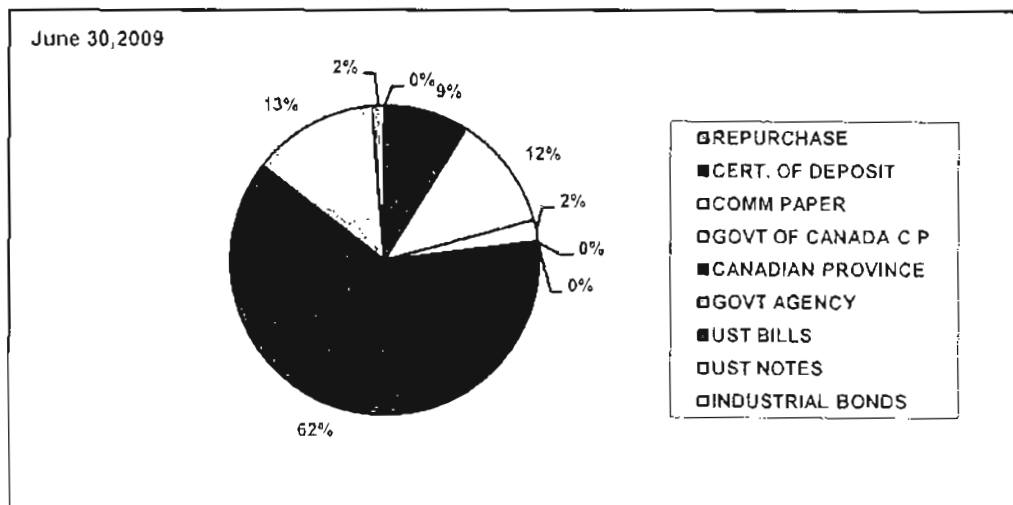
	VALUE	PERCENTAGE
STATE	\$9,822	67.44%
NON-STATE	\$4,741	32.56%
TOTAL	\$14,563	100.00%

dollar amounts in millions

PORTFOLIO RATES

	STATE	NON-STATE	AVG.DAYS
6/30/2009	0.61	0.51	74

↳ Down from 0.67% A/k 5/31



	Percentage	June 30, 2009
REPURCHASE	0.0	\$0
CERT. OF DEPOSIT	8.8	\$1,280,000,000
COMM PAPER	12.0	\$1,736,692,000
GOVT OF CANADA C P	2.2	\$325,000,000
CANADIAN PROVINCE	0.3	\$50,000,000
GOVT AGENCY	0.3	\$41,950,000
UST BILLS	61.9	\$8,992,534,000
UST NOTES	13.1	\$1,906,236,000
INDUSTRIAL BONDS	1.4	\$198,066,000
TOTALS	100.0	\$14,530,478,000

Total US Treas/Agency

75.3
 ↳ still very high

EXHIBIT 27
OTHER FUNDS

Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations
6/1/09 through 6/30/09

PURCHASES: CASH MANAGEMENT FUND

<u>Cusip</u>	<u>Company Name</u>	<u>Par Value</u>	<u>\$ Amount Purchased</u>
912828KU	UNITED STATES TREAS NTS	90,000,000.00	89,392,098.38

Exhibit 28
 State Investment Council
 June 30, 2009

Newly Reported Violations

Date of Violation	Regulation Violated	Description of Violation	Date Corrected
6/24/2009	17:16-12.2(a) 2ii	The minimum market capitalization is \$100 million for corporate obligations. Purchase of Solo Cup debentures violated this rule.	7/8/2009

Status of Outstanding Violations Previously Reported

Date of Violation	Regulation Violated	Description of Violation	Date Corrected
various dates Feb and March 2009	17:16-12.2(a) 2ii	The minimum market capitalization is \$100 million for corporate obligations. Purchases of CCO Holdings by Black Rock violated this rule.	\$95K sold 6/9/09; \$145K sold 6/30/09
Various dates March and April 2009	17:16-42	Purchased 41,000 shares of ETF for NJBEST fund. Purchases of ETFs are not allowed in Trust Funds.	As of 6/8/09 30,000 shares were sold; 11,000 sold on 6/17/09