

**STATE OF SOUTH DAKOTA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2002**  
**(Expressed in Thousands)**

	<b>Pension Trust Funds</b>	<b>Private Purpose Trust Funds</b>
<b>Additions</b>		
Contributions:		
Employee	\$ 66,311	\$
Employer	58,545	
From Participants		730
From Clients and Inmates		4,181
Total Contributions	124,856	4,911
Investment Income:		
From Investing Activities		
Net Increase (Decrease) in Fair Value of Investments	(391,028)	(2,441)
Interest	93,418	6,675
Dividends	45,930	447
Real Estate	11,420	
Investment Activity Income	(240,260)	4,681
Less Investment Activity Expenses	(11,387)	
Net Investment Activity Income	(251,647)	4,681
From Security Lending Activities		
Security Lending Income	7,685	109
Security Lending Expenses	(6,573)	(99)
Net Security Lending Activity Income	1,112	10
Net Investment Income (Loss)	(250,535)	4,691
Escheated Property		120
Gain from Sale of Assets		88
Miscellaneous Income		3,119
Transfers From Other Funds	481	
<b>Total Additions</b>	<b>(125,198)</b>	<b>12,929</b>
<b>Deductions</b>		
Benefits	168,035	
Refunds of Contributions	22,130	
Distribution to School Districts		10,381
Payments made for Trust Purposes		4,910
Administrative Expenses	2,577	51
Transfers to Other Funds		6
<b>Total Deductions</b>	<b>192,742</b>	<b>15,348</b>
Net Increase (Decrease)	(317,940)	(2,419)
<b>Net Assets Held In Trust</b>		
<b>Beginning of Year, restated</b>	<b>4,974,084</b>	<b>128,193</b>
<b>End of Year</b>	<b>\$ 4,656,144</b>	<b>\$ 125,774</b>

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