PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board
Balance Sheet
As of 11/30/2006

	As of 11-30-06	As of 6-30-06
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	$ 731,597,503	$ 667,811,360
INTERNATIONAL EQUITIES	269,749,021	237,378,450
DOMESTIC FIXED INCOME	484,534,180	461,105,477
INTERNATIONAL FIXED INCOME	85,487,705	82,755,374
REAL ESTATE	105,240,268	98,291,291
VENTURE CAPITAL	77,514,344	67,743,197
INVESTED CASH (NOTE 1)	5,222,141	17,116,918
TOTAL INVESTMENTS	1,759,345,162	1,632,202,067
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,579,544	4,246,933
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	6,694	15,160
TOTAL ASSETS	$ 1,762,931,400	$ 1,636,464,160
LIABILITIES:		
ACCOUNTS PAYABLE	1,547,361	1,547,360
DUE TO OTHER AGENCIES (NOTE 3)	0	0
TOTAL LIABILITIES	1,547,361	1,547,360
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,634,916,800	1,475,701,634
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	8,960,000	17,250,000
NET INCREASE (DECREASE)	135,427,239	176,465,166
NET ASSETS AVAILABLE END OF PERIOD	1,761,384,039	1,634,916,800
TOTAL LIABILITIES & NET ASSETS AVAILABLE	$ 1,762,931,400	$ 1,636,464,160

1/9/2007

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board
Profit and Loss Statement
For the Month Ended 11/30/2006

	Month Ended 11-30-06	Year-to-Date
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	$ 3,223,575	$ 17,263,171
SECURITIES LENDING INCOME	651,173	3,198,127
	3,874,748	20,461,298
GAIN ON SALE OF INVESTMENTS	11,428,136	58,609,982
LOSS ON SALE OF INVESTMENTS	4,253,432	28,236,020
NET GAINS (LOSSES) INVESTMENTS	7,174,704	30,373,962
INVESTMENT EXPENSES	1,042,774	2,882,333
SECURITIES LENDING EXPENSES	635,398	3,102,674
SIB ADMINISTRATIVE EXPENSES	13,397	68,467
NET INVESTMENT INCOME	9,357,883	44,781,786
NET APPREC (DEPREC) MARKET VALUE	23,102,774	91,040,848
MISCELLANEOUS INCOME/(EXPENSE)	(847)	(395,395)
TOTAL INVESTMENT INCOME	32,459,810	135,427,239
NET INCREASE (DECREASE)	$ 32,459,810	$ 135,427,239

1/9/2007

PUBLIC EMPLOYEES RETIREMENT SYSTEM
Notes To Financial Statements
November 30, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.