

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 30, 2015
(in thousands)

Invested Assets	Total Assets Under the Fiduciary Responsibility of the Commissioner of		Total Assets Under the Fiduciary Responsibility of the ARM Board		Total Assets
	Revenue	Total Other Invested Assets			
Short-term Fixed Income	6,457,180	4,018	341,499		6,802,697
Short-term Fixed Income Liquidity Pool	673,940	-	-		673,940
Intermediate-term Fixed Income Pool	3,707,834	-	-		3,707,834
Tobacco Revenue Fixed Income	17,386	-	-		17,386
Individually held debt and other instruments	71,945	3	-		71,948
Broad Fixed Income	4,916,783	78,993	2,863,949		7,859,725
Broad Domestic Equity	3,638,797	115,911	6,299,106		10,053,815
Broad International Equity	1,867,225	56,978	5,520,960		7,445,164
Alternative Equity Styles	-	-	716,221		716,221
Private Equity	-	-	1,815,103		1,815,103
Absolute Return	-	-	1,177,418		1,177,418
Real Assets	-	-	3,705,654		3,705,654
Total Investments	21,351,090	255,904	22,439,911		44,046,905
Income Receivable	3,083	2	196		3,281
Income distributable from (to) other funds	-	-	-		-
Total Managed Investments	21,354,173	255,906	22,440,107		44,050,186
Participant directed investments	-	-	4,867,737		4,867,737
Total Invested Assets	21,354,173	255,906	27,307,844		48,917,924

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets				
Short-term Fixed Income	9,896	5	856	10,758
Short-term Fixed Income Liquidity Pool	300	-	-	300
Intermediate-term Fixed Income Pool	29,696	-	-	29,696
Tobacco Revenue Fixed Income	9	-	-	9
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	212,334	3,246	(846)	214,734
Broad Domestic Equity	83,509	3,073	94,409	180,990
Broad International Equity	(166,387)	(4,399)	(496,294)	(667,080)
Alternative Equity Styles	-	-	(27,951)	(27,951)
Private Equity	-	-	114,913	114,913
Absolute Return	-	-	43,571	43,571
Real Assets	-	-	72,841	72,841
Participant directed investments	-	-	32,222	32,222
Total Income (loss)	169,357	1,926	(166,280)	5,002
Total Invested Assets, Beginning of Period	25,919,012	262,978	25,975,276	52,157,266
Net Contributions (Withdrawals)	(4,734,195)	(8,998)	1,498,848	(3,244,345)
Total Invested Assets, End of Period	21,354,173	255,906	27,307,844	48,917,924

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 30, 2015
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	CONSTITUTIONAL BUDGET RESERVE			GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GeFONSI)					PUBLIC SCHOOL TRUST FUND			INVESTMENT LOSS TRUST FUND
	MAIN ACCOUNT	SUB ACCOUNT	TOTAL	GeFONSI	PERMANENT FUND DIVIDEND FUND	STATUTORY BUDGET RESERVE FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	GeFONSI TOTAL	PRINCIPLE	INCOME	TOTAL	
Short-term Fixed Income	1,947,694	-	1,947,694	3,105,032	52,177	1,009,982	12	4,167,202	900	20,373	21,273	2,734
Short-term Fixed Income Liquidity Pool	-	-	-	673,940	-	-	-	673,940	-	-	-	-
Intermediate-term Fixed Income Pool	1,376,537	-	1,376,537	1,583,129	-	711,847	-	2,294,976	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	17,386	-	-	-	17,386	-	-	-	-
Individually held debt and other instruments	-	-	-	71,945	-	-	-	71,945	-	-	-	-
Broad Fixed Income	850,488	2,656,815	3,507,303	-	-	435,824	129,490	565,314	284,241	-	284,241	-
Broad Domestic Equity	-	2,714,410	2,714,410	-	-	-	214,084	214,084	187,941	-	187,941	-
Broad International Equity	-	1,397,320	1,397,320	-	-	-	107,133	107,133	94,914	-	94,914	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	4,174,719	6,768,545	10,943,264	5,451,432	52,177	2,157,653	450,720	8,111,981	567,995	20,373	588,368	2,734
Income Receivable	939	-	939	1,274	27	676	-	1,977	-	10	10	1
Income distributable from (to) other funds	-	-	-	27	(27)	-	-	-	(1,965)	1,965	-	-
Total Managed Investments	4,175,658	6,768,545	10,944,203	5,452,733	52,177	2,158,329	450,720	8,113,958	566,030	22,348	588,378	2,735
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	4,175,658	6,768,545	10,944,203	5,452,733	52,177	2,158,329	450,720	8,113,958	566,030	22,348	588,378	2,735

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets												
Short-term Fixed Income	3,031	45	3,076	3,948	116	2,253	-	6,318	2	23	26	4
Short-term Fixed Income Liquidity Pool	-	-	-	300	-	-	-	300	-	-	-	-
Intermediate-term Fixed Income Pool	11,041	-	11,041	10,985	-	7,392	-	18,377	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	9	-	-	-	9	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	36,323	109,465	145,788	-	-	26,026	5,431	31,457	11,732	-	11,732	-
Broad Domestic Equity	-	62,225	62,225	-	-	-	4,987	4,987	4,284	-	4,284	-
Broad International Equity	-	(125,083)	(125,083)	-	-	-	(9,906)	(9,906)	(8,632)	-	(8,632)	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	50,395	46,652	97,047	15,243	116	35,671	512	51,543	7,387	23	7,410	4
Total Invested Assets, Beginning of Period	6,057,834	6,721,893	12,779,727	5,505,604	20,614	4,822,741	460,672	10,809,631	561,545	13,467	575,012	2,731
Net Contributions (Withdrawals)	(1,932,571)	-	(1,932,571)	(68,197)	31,530	(2,700,084)	(10,465)	(2,747,216)	6,027	(71)	5,956	-
Transfers from (to) other funds	-	-	-	84	(84)	-	-	-	(8,929)	8,929	-	-
Total Invested Assets, End of Period	4,175,658	6,768,545	10,944,203	5,452,733	52,177	2,158,329	450,720	8,113,958	566,030	22,348	588,378	2,735

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 30, 2015
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	GENERAL OBLIGATION BOND FUNDS								INTERNATIONAL AIRPORTS CONSTRUCTION FUNDS			
	Series 2008	Series 2010			Series 2013				REVENUE	REPAIR & REPLACEMENT	DEVELOPMENT	TOTAL
	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION QUALIFIED SCHOOL BONDS	EDUCATION TAX EXEMPT BONDS	2013-A QUALIFIED SCHOOL CONSTRUCTION	2013-B TAX EXEMPT EDUCATION	2014 BAN 2012 TRANSPORTATION BOND ACT	TOTAL				
Short-term Fixed Income	6,967	24	-	180	3,520	53,147	119,333	183,171	49,452	500	3,457	53,410
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	33,877	-	2,444	36,321
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	21,079	-	1,532	22,612
Broad Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-	-	-	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	6,967	24	-	180	3,520	53,147	119,333	183,171	104,408	500	7,433	112,342
Income Receivable	3	-	-	-	2	25	59	90	24	-	2	26
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	6,970	24	-	180	3,522	53,172	119,392	183,261	104,432	501	7,435	112,368
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	6,970	24	-	180	3,522	53,172	119,392	183,261	104,432	501	7,435	112,368

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Short-term Fixed Income	12	-	-	-	6	75	191	285	66	1	5	71
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	259	-	19	277
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	842	-	63	904
Broad Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-	-	-	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	12	-	-	-	6	75	191	285	1,166	1	86	1,253
Total Invested Assets, Beginning of Period	7,576	394	347	1,125	4,423	58,483	156,690	229,038	92,124	500	7,349	99,973
Net Contributions (Withdrawals)	(618)	(370)	(347)	(945)	(907)	(5,386)	(37,489)	(46,062)	11,142	()	-	11,142
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	6,970	24	-	180	3,522	53,172	119,392	183,261	104,432	501	7,435	112,368

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 30, 2015
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INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS BOND PROCEED FUNDS

Invested Assets	SERIES 2002 RESERVE	SERIES 2003 RESERVE	SERIES 2006 AMT	SERIES 2006 NON- AMT	SERIES 2006 VARIABLE RATE	2010C	2010D	TOTAL	POWER COST EQUALIZATION
Short-term Fixed Income	15,205	9,745	2	17,221	6,148	9,376	7,429	65,125	
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	301,676
Broad Domestic Equity	-	-	-	-	-	-	-	-	428,895
Broad International Equity	-	-	-	-	-	-	-	-	220,117
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Total Investments	15,205	9,745	2	17,221	6,148	9,376	7,429	65,125	950,688
Income Receivable	7	5		8	3	5	4	31	
Income distributable from (to) other funds									
Total Managed Investments	15,212	9,750	2	17,229	6,151	9,381	7,432	65,157	950,688
Participant directed investments									
Total Invested Assets	15,212	9,750	2	17,229	6,151	9,381	7,432	65,157	950,688

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets									
Short-term Fixed Income	21	13		24	8	13	13	93	
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	12,882
Broad Domestic Equity	-	-	-	-	-	-	-	-	9,927
Broad International Equity	-	-	-	-	-	-	-	-	(18,800)
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	21	13		24	8	13	13	93	4,009
Total Invested Assets, Beginning of Period	15,191	9,737	2	18,358	6,283	9,465	10,605	69,641	977,867
Net Contributions (Withdrawals)	-	-	()	(1,153)	(141)	(97)	(3,186)	(4,577)	(31,189)
Transfers from (to) other funds									
Total Invested Assets, End of Period	15,212	9,750	2	17,229	6,151	9,381	7,432	65,157	950,688

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 30, 2015
(in thousands)

	INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE			OTHER INVESTED ASSETS						
	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	ALASKA SPORT FISH CONSTRUCTION FUND	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	ALASKA STUDENT LOAN CORPORATION	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
RETIREE HEALTH INSURANCE FUND										
Invested Assets										
Short-term Fixed Income	14,295	1,479	15,774	797	-	6,457,180	-	-	4,018	4,018
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	673,940	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	3,707,834	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	17,386	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	71,945	3	-	-	3
Broad Fixed Income	-	235,637	235,637	-	-	4,916,783	-	67,203	11,791	78,993
Broad Domestic Equity	-	93,361	93,361	107	-	3,638,797	-	99,402	16,509	115,911
Broad International Equity	-	47,694	47,694	48	-	1,867,225	-	49,047	7,931	56,978
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Total Investments	14,295	378,171	392,466	952	-	21,351,090	3	215,652	40,249	255,904
Income Receivable	7	-	7	-	-	3,083	-	-	2	2
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	14,302	378,171	392,473	952	-	21,354,173	3	215,652	40,251	255,906
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	14,302	378,171	392,473	952	-	21,354,173	3	215,652	40,251	255,906

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Short-term Fixed Income	19	3	22	1	-	9,896	-	()	6	5
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	300	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	29,696	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	9	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	9,570	9,570	-	-	212,334	-	2,765	482	3,246
Broad Domestic Equity	-	2,083	2,083	2	-	83,509	-	2,692	381	3,073
Broad International Equity	-	(3,961)	(3,961)	(5)	-	(166,387)	-	(3,776)	(623)	(4,399)
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	19	7,695	7,714	(1)	-	169,357	-	1,681	245	1,926
Total Invested Assets, Beginning of Period	14,278	360,071	374,349	961	80	25,919,012	30	222,942	40,006	262,978
Net Contributions (Withdrawals)	5	10,405	10,410	(8)	(80)	(4,734,195)	(27)	(8,971)	-	(8,998)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	14,302	378,171	392,473	952	-	21,354,173	3	215,652	40,251	255,906

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 30, 2015
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM							TEACHERS' RETIREMENT SYSTEM				
	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION OD&D P&F	DEFINED CONTRIBUTION RETIREE MEDICAL	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION RETIREE MEDICAL
Invested Assets												
Short-term Fixed Income	96,461	110,341	228	149	958	3,765	18,771	230,673	52,803	39,776	55	491
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	1,030,041	861,993	1,462	717	4,465	21,559	-	1,920,236	589,494	306,652	386	1,708
Broad Domestic Equity	2,275,779	1,904,494	3,230	1,583	9,865	47,632	-	4,242,584	1,302,432	677,518	852	3,774
Broad International Equity	1,995,293	1,669,768	2,832	1,388	8,649	41,762	-	3,719,692	1,141,909	594,015	747	3,309
Alternative Equity Styles	259,196	216,909	368	180	1,124	5,425	-	483,202	148,338	77,165	97	430
Private Equity	656,875	549,708	932	457	2,847	13,748	-	1,224,569	375,931	195,557	246	1,089
Absolute Return	426,101	356,584	605	296	1,847	8,918	-	794,351	243,858	126,854	160	707
Real Assets	1,341,346	1,121,935	1,903	933	5,811	28,060	-	2,499,988	767,654	399,125	502	2,223
Total Investments	8,081,092	6,791,733	11,560	5,704	35,566	170,870	18,771	15,115,296	4,622,420	2,416,662	3,045	13,730
Income Receivable	64	61	-	-	1	2	5	133	35	22	-	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	8,081,156	6,791,794	11,560	5,704	35,567	170,872	18,776	15,115,429	4,622,455	2,416,684	3,045	13,730
Participant directed investments	-	-	-	-	-	-	526,689	526,689	-	-	-	-
Total Invested Assets	8,081,156	6,791,794	11,560	5,704	35,567	170,872	545,466	15,642,118	4,622,455	2,416,684	3,045	13,730

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS

Fiscal Year to Date
(in thousands)

	Public Employees' Retirement System	Teachers' Retirement System
Income and Changes in Invested Assets		
Short-term Fixed Income	298	268
Short-term Fixed Income Liquidity Pool	-	-
Intermediate-term Fixed Income Pool	-	-
Tobacco Revenue Fixed Income	-	-
Individually held debt and other instruments	-	-
Broad Fixed Income	(411)	(555)
Broad Domestic Equity	34,412	31,307
Broad International Equity	(180,169)	(154,533)
Alternative Equity Styles	(10,156)	(8,509)
Private Equity	41,818	35,814
Absolute Return	15,788	13,726
Real Assets	27,354	21,705
Participant directed investments	-	-
Total Income (loss)	(71,066)	(60,777)
Total Invested Assets, Beginning of Period	7,720,341	6,948,399
Net Contributions (Withdrawals)	431,880	(95,828)
Transfers from (to) other funds	-	-
Total Invested Assets, End of Period	8,081,156	6,791,794

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 30, 2015
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	TEACHERS' RETIREMENT SYSTEM (Cont.)			JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	PARTICIPANT DIRECTED		TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD
	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	TOTAL	TOTAL	SBS PLAN	DEFERRED COMPENSATION PLAN	
Invested Assets										
Short-term Fixed Income	1,321	6,299	100,744	1,869	452	2,321	1,004	6,756	-	341,499
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	6,595	-	904,835	17,862	3,316	21,178	17,700	-	-	2,863,949
Broad Domestic Equity	14,572	-	1,999,148	39,464	7,327	46,791	10,583	-	-	6,299,106
Broad International Equity	12,776	-	1,752,756	34,600	6,424	41,024	7,487	-	-	5,520,960
Alternative Equity Styles	1,660	-	227,690	4,495	834	5,329	-	-	-	716,221
Private Equity	4,206	-	577,029	11,391	2,115	13,506	-	-	-	1,815,103
Absolute Return	2,728	-	374,306	7,389	1,372	8,761	-	-	-	1,177,418
Real Assets	8,584	-	1,178,089	23,260	4,316	27,577	-	-	-	3,705,654
Total Investments	52,442	6,299	7,114,597	140,331	26,156	166,487	36,775	6,756	-	22,439,911
Income Receivable	1	2	60	1		1		1	-	196
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	52,443	6,301	7,114,657	140,332	26,156	166,488	36,775	6,758	-	22,440,107
Participant directed investments	-	222,704	222,704	-	-	-	-	3,330,163	788,181	4,867,737
Total Invested Assets	52,443	229,005	7,337,361	140,332	26,156	166,488	36,775	3,336,921	788,181	27,307,844

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS

Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Short-term Fixed Income	2	4	257	5	1	6	1	5	-	856
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(1)	-	(43)	(9)	(2)	(11)	170	-	-	(846)
Broad Domestic Equity	230	-	26,694	685	120	805	216	-	-	94,409
Broad International Equity	(1,109)	-	(152,501)	(3,195)	(590)	(3,785)	(674)	-	-	(496,294)
Alternative Equity Styles	(61)	-	(8,829)	(171)	(32)	(204)	-	-	-	(27,951)
Private Equity	259	-	35,325	741	137	878	-	-	-	114,913
Absolute Return	100	-	13,307	281	52	334	-	-	-	43,571
Real Assets	162	-	22,517	491	83	574	-	-	-	72,841
Participant directed investments	-	(1,542)	(1,542)	-	-	-	-	30,628	6,465	32,222
Total Income (loss)	(418)	(1,539)	(64,815)	(1,171)	(231)	(1,402)	(286)	30,633	6,465	(166,280)
Total Invested Assets, Beginning of Period	49,103	215,005	6,314,199	139,435	26,405	165,840	37,556	3,312,097	785,487	25,975,276
Net Contributions (Withdrawals)	3,758	15,538	1,087,977	2,068	(18)	2,050	(494)	(5,810)	(3,771)	1,498,848
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	52,443	229,005	7,337,361	140,332	26,156	166,488	36,775	3,336,921	788,181	27,307,844