

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 29, 2016
(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	7,742,233	3,927	428,635		8,174,795
Short-term Fixed Income Liquidity Pool	440,111	-	-		440,111
Intermediate-term Fixed Income Pool	1,016,945	-	-		1,016,945
Tobacco Revenue Fixed Income	16,559	-	-		16,559
Individually held debt and other instruments	38,166	-	-		38,166
Broad Fixed Income	2,785,382	69,229	2,791,070		5,645,680
Broad Domestic Equity	1,318,682	103,656	5,645,271		7,067,610
Broad International Equity	612,326	49,793	5,234,456		5,896,575
Alternative Equity Styles	-	-	915,111		915,111
Private Equity	-	-	1,836,935		1,836,935
Absolute Return	-	-	1,396,408		1,396,408
Real Assets	-	-	3,862,819		3,862,819
Total Investments	13,970,403	226,605	22,110,707		36,307,716
Income Receivable	2,965	1	160		3,126
Income distributable from (to) other funds	-	-	-		-
Total Managed Investments	13,973,368	226,607	22,110,867		36,310,841
Participant directed investments	-	-	4,838,997		4,838,997
Total Invested Assets	13,973,368	226,607	26,949,864		41,149,838

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	21,326	12	1,334	22,672
Short-term Fixed Income Liquidity Pool	509	-	-	509
Intermediate-term Fixed Income Pool	11,660	-	-	11,660
Tobacco Revenue Fixed Income	25	-	-	25
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	89,571	2,164	10,112	101,847
Broad Domestic Equity	(99,027)	(8,015)	(492,737)	(599,778)
Broad International Equity	(94,937)	(6,981)	(906,138)	(1,008,056)
Alternative Equity Styles	-	-	(33,049)	(33,049)
Private Equity	-	-	65,834	65,834
Absolute Return	-	-	(46,702)	(46,702)
Real Assets	-	-	(76,394)	(76,394)
Participant directed investments	-	-	(239,075)	(239,075)
Total Income (loss)	(70,873)	(12,820)	(1,716,815)	(1,800,508)
Total Invested Assets, Beginning of Period	18,560,786	261,835	29,022,994	47,845,615
Net Contributions (Withdrawals)	(4,516,546)	(22,408)	(356,316)	(4,895,269)
Total Invested Assets, End of Period	13,973,368	226,607	26,949,864	41,149,838

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 29, 2016
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GeFONSI)					PUBLIC SCHOOL TRUST FUND			INVESTMENT LOSS TRUST FUND	
	CONSTITUTIONAL BUDGET RESERVE	GeFONSI	PERMANENT FUND DIVIDEND FUND	STATUTORY BUDGET RESERVE FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	GeFONSI TOTAL	PRINCIPAL	INCOME		TOTAL
Invested Assets										
Short-term Fixed Income	5,743,759	1,728,514	54,429	-	38	1,782,981	189	25,615	25,804	2,674
Short-term Fixed Income Liquidity Pool	-	440,111	-	-	-	440,111	-	-	-	-
Intermediate-term Fixed Income Pool	-	1,016,945	-	-	-	1,016,945	-	-	-	-
Tobacco Revenue Fixed Income	-	16,559	-	-	-	16,559	-	-	-	-
Individually held debt and other instruments	-	38,166	-	-	-	38,166	-	-	-	-
Broad Fixed Income	1,882,560	-	-	-	122,312	122,312	253,615	-	253,615	-
Broad Domestic Equity	415,238	-	-	-	195,312	195,312	193,154	-	193,154	-
Broad International Equity	163,939	-	-	-	95,791	95,791	98,012	-	98,012	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Total Investments	8,205,497	3,240,295	54,429	-	413,452	3,708,177	544,970	25,615	570,584	2,674
Income Receivable	2,220	640	21	-	-	661	-	10	10	1
Income distributable from (to) other funds	-	21	(21)	-	-	-	(613)	613	-	-
Total Managed Investments	8,207,717	3,240,957	54,429	-	413,452	3,708,838	544,357	26,237	570,594	2,676
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	8,207,717	3,240,957	54,429	-	413,452	3,708,838	544,357	26,237	570,594	2,676

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	15,451	4,873	209	183	-	5,265	1	52	53	7
Short-term Fixed Income Liquidity Pool	-	509	-	-	-	509	-	-	-	-
Intermediate-term Fixed Income Pool	3,051	8,576	-	68	-	8,644	-	-	-	-
Tobacco Revenue Fixed Income	-	25	-	-	-	25	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	62,551	-	-	()	3,766	3,766	7,529	-	7,529	-
Broad Domestic Equity	(35,152)	-	-	-	(14,110)	(14,110)	(13,396)	-	(13,396)	-
Broad International Equity	(29,426)	-	-	-	(14,564)	(14,564)	(14,532)	-	(14,532)	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	16,475	13,982	209	251	(24,908)	(10,465)	(20,398)	52	(20,346)	7
Total Invested Assets, Beginning of Period	10,101,380	4,047,217	25,564	1,653,907	458,759	6,185,447	571,479	15,871	587,350	2,739
Net Contributions (Withdrawals)	(1,910,139)	(820,390)	28,803	(1,654,158)	(20,398)	(2,466,144)	3,681	(91)	3,590	(70)
Transfers from (to) other funds	-	147	(147)	-	-	-	(10,404)	10,404	-	-
Total Invested Assets, End of Period	8,207,717	3,240,957	54,429	-	413,452	3,708,838	544,357	26,237	570,594	2,676

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 29, 2016
(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			TOTAL	REVENUE	REPAIR & REPLACEMENT	DEVELOPMENT	TOTAL
	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION TAX EXEMPT BONDS	2013-A QUALIFIED SCHOOL CONSTRUCTION	2013-B TAX EXEMPT EDUCATION	2012 TRANSPORTATION BOND ACT BANs					
Short-term Fixed Income	6,856	12	181	1	46,022	45,822	98,894	9,044	501	5,209	14,753
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	2,301	-	1,722	4,023
Broad Domestic Equity	-	-	-	-	-	-	-	955	-	352	1,307
Broad International Equity	-	-	-	-	-	-	-	385	-	139	524
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-
Total Investments	6,856	12	181	1	46,022	45,822	98,894	12,684	501	7,422	20,607
Income Receivable	3	-	-	-	18	18	38	3	-	2	5
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	6,858	12	181	1	46,039	45,840	98,932	12,687	501	7,424	20,612
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	6,858	12	181	1	46,039	45,840	98,932	12,687	501	7,424	20,612

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	17	-	-	1	118	151	287	66	1	13	80
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	(32)	-	(2)	(34)
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	295	-	51	345
Broad Domestic Equity	-	-	-	-	-	-	-	(119)	-	(26)	(145)
Broad International Equity	-	-	-	-	-	-	-	(113)	-	(22)	(135)
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	17			1	118	151	287	97	1	13	111
Total Invested Assets, Beginning of Period	6,934	24	181	1,229	50,948	76,204	135,519	105,535	500	7,411	113,446
Net Contributions (Withdrawals)	(92)	(12)	-	(1,228)	(5,026)	(30,515)	(36,874)	(92,945)	()	()	(92,945)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	6,858	12	181	1	46,039	45,840	98,932	12,687	501	7,424	20,612

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 29, 2016
(in thousands)

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 NON- AMT	SERIES 2006 VARIABLE RATE	2010C	2010D	TOTAL	POWER COST EQUALIZATION
Short-term Fixed Income	15,268	9,786	13,902	5,757	8,632	2,801	56,146	
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	272,989
Broad Domestic Equity	-	-	-	-	-	-	-	418,024
Broad International Equity	-	-	-	-	-	-	-	205,957
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-
Total Investments	15,268	9,786	13,902	5,757	8,632	2,801	56,146	896,970
Income Receivable	6	4	5	2	3	1	21	
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	15,274	9,789	13,907	5,759	8,636	2,802	56,167	896,970
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	15,274	9,789	13,907	5,759	8,636	2,802	56,167	896,970

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	37	24	36	14	21	7	140	()
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	8,157
Broad Domestic Equity	-	-	-	-	-	-	-	(29,988)
Broad International Equity	-	-	-	-	-	-	-	(29,725)
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	37	24	36	14	21	7	140	(51,556)
Total Invested Assets, Beginning of Period	15,236	9,765	16,168	5,865	8,937	5,161	61,132	969,389
Net Contributions (Withdrawals)	-	-	(2,296)	(120)	(322)	(2,366)	(5,104)	(20,863)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	15,274	9,789	13,907	5,759	8,636	2,802	56,167	896,970

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 29, 2016
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	RETIREE HEALTH INSURANCE FUND			TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE				
	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	COMMISSIONER OF REVENUE	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
Short-term Fixed Income	15,027	2,194	17,221		7,742,233	2	3,925	3,927
Short-term Fixed Income Liquidity Pool	-	-	-	-	440,111	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	1,016,945	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	16,559	-	-	-
Individually held debt and other instruments	-	-	-	-	38,166	-	-	-
Broad Fixed Income	-	249,609	249,609	274	2,785,382	57,626	11,603	69,229
Broad Domestic Equity	-	95,229	95,229	419	1,318,682	89,282	14,374	103,656
Broad International Equity	-	47,899	47,899	205	612,326	42,731	7,062	49,793
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-
Total Investments	15,027	394,929	409,957	898	13,970,403	189,641	36,964	226,605
Income Receivable	6	1	7	-	2,965	-	1	1
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	15,033	394,931	409,964	898	13,973,368	189,641	36,966	226,607
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	15,033	394,931	409,964	898	13,973,368	189,641	36,966	226,607

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

Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets	Fiscal Year to Date (in thousands)							
Short-term Fixed Income	36	8	44		21,326	2	10	12
Short-term Fixed Income Liquidity Pool	-	-	-	-	509	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	11,660	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	25	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	7,215	7,215	8	89,571	1,824	340	2,164
Broad Domestic Equity	-	(6,206)	(6,206)	(31)	(99,027)	(6,959)	(1,056)	(8,015)
Broad International Equity	-	(6,523)	(6,523)	(32)	(94,937)	(6,013)	(968)	(6,981)
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	36	(5,506)	(5,470)	(55)	(70,873)	(11,145)	(1,675)	(12,820)
Total Invested Assets, Beginning of Period	14,600	388,830	403,430	953	18,560,786	223,194	38,641	261,835
Net Contributions (Withdrawals)	397	11,607	12,004	-	(4,516,546)	(22,408)	-	(22,408)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	15,033	394,931	409,964	898	13,973,368	189,641	36,966	226,607

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 29, 2016
(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	156,272	124,459	288	147	1,304	4,481	-	286,951	90,323	45,418	56	366
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	994,491	810,055	1,646	806	6,376	25,162	-	1,838,536	601,516	303,455	371	2,455
Broad Domestic Equity	2,019,965	1,645,348	3,343	1,638	12,950	51,109	-	3,734,353	1,221,772	616,364	754	4,987
Broad International Equity	1,873,792	1,526,284	3,101	1,519	12,013	47,410	-	3,464,120	1,133,359	571,761	699	4,626
Alternative Equity Styles	328,022	267,188	543	266	2,103	8,300	-	606,422	198,404	100,091	122	810
Private Equity	658,450	536,336	1,090	534	4,221	16,660	-	1,217,292	398,262	200,917	246	1,626
Absolute Return	500,543	407,714	828	406	3,209	12,665	-	925,365	302,753	152,734	187	1,236
Real Assets	1,384,641	1,127,827	2,292	1,123	8,877	35,033	-	2,559,793	837,497	422,495	516	3,418
Total Investments	7,916,177	6,445,213	13,131	6,440	51,052	200,820	-	14,632,833	4,783,886	2,413,235	2,950	19,524
Income Receivable	59	45	-	-	1	2	-	108	33	17	-	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	7,916,236	6,445,258	13,131	6,440	51,053	200,823	-	14,632,940	4,783,918	2,413,252	2,950	19,524
Participant directed investments	-	-	-	-	-	-	592,031	592,031	-	-	-	-
Total Invested Assets	7,916,236	6,445,258	13,131	6,440	51,053	200,823	592,031	15,224,972	4,783,918	2,413,252	2,950	19,524

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

Fiscal Year to Date
(in thousands)

	Public Employees' Retirement System	Teachers' Retirement System	Total
Income and Changes in Invested Assets			
Short-term Fixed Income	479	394	895
Short-term Fixed Income Liquidity Pool	-	-	-
Intermediate-term Fixed Income Pool	-	-	-
Tobacco Revenue Fixed Income	-	-	-
Individually held debt and other instruments	-	-	-
Broad Fixed Income	3,567	2,810	6,496
Broad Domestic Equity	(176,309)	(144,338)	(326,320)
Broad International Equity	(324,415)	(265,092)	(599,753)
Alternative Equity Styles	(11,844)	(9,703)	(21,926)
Private Equity	23,610	19,271	43,624
Absolute Return	(16,768)	(13,691)	(30,973)
Real Assets	(27,056)	(22,803)	(50,734)
Participant directed investments	-	-	(47,535)
Total Income (loss)	(528,735)	(433,152)	(1,026,226)
Total Invested Assets, Beginning of Period	8,586,490	7,012,198	16,435,706
Net Contributions (Withdrawals)	(141,519)	(133,787)	(275,306)
Transfers from (to) other funds	-	-	-
Total Invested Assets, End of Period	7,916,236	6,445,258	15,224,972

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 29, 2016
(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	1,148	-	137,311	2,831	499	3,330	1,042	-	-	428,635
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	7,599	-	915,395	17,296	3,188	20,484	16,655	-	-	2,791,070
Broad Domestic Equity	15,434	-	1,859,310	35,131	6,475	41,605	10,003	-	-	5,645,271
Broad International Equity	14,317	-	1,724,763	32,589	6,006	38,595	6,978	-	-	5,234,456
Alternative Equity Styles	2,506	-	301,933	5,705	1,051	6,756	-	-	-	915,111
Private Equity	5,031	-	606,081	11,452	2,111	13,562	-	-	-	1,836,935
Absolute Return	3,824	-	460,733	8,705	1,604	10,310	-	-	-	1,396,408
Real Assets	10,579	-	1,274,507	24,081	4,438	28,520	-	-	-	3,862,819
Total Investments	60,439	-	7,280,034	137,790	25,372	163,162	34,678	-	-	22,110,707
Income Receivable	1	-	50	1	-	1	-	-	-	160
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	60,440	-	7,280,084	137,791	25,372	163,163	34,679	-	-	22,110,867
Participant directed investments	-	246,410	246,410	-	-	-	-	3,233,863	766,693	4,838,997
Total Invested Assets	60,440	246,410	7,526,494	137,791	25,372	163,163	34,679	3,233,863	766,693	26,949,864

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

Fiscal Year to Date
(in thousands)

	TEACHERS' RETIREMENT SYSTEM (Cont.)			JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	PARTICIPANT DIRECTED		
Income and Changes in Invested Assets										
Short-term Fixed Income	5	-	427	8	2	10	3	-	-	1,334
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	27	-	3,308	67	11	78	230	-	-	10,112
Broad Domestic Equity	(1,289)	-	(162,080)	(2,966)	(566)	(3,532)	(805)	-	-	(492,737)
Broad International Equity	(2,335)	-	(298,735)	(5,487)	(1,036)	(6,523)	(1,126)	-	-	(906,138)
Alternative Equity Styles	(86)	-	(10,886)	(198)	(38)	(236)	-	-	-	(33,049)
Private Equity	169	-	21,736	399	75	474	-	-	-	65,834
Absolute Return	(117)	-	(15,397)	(280)	(53)	(333)	-	-	-	(46,702)
Real Assets	(199)	-	(25,118)	(453)	(89)	(542)	-	-	-	(76,394)
Participant directed investments	-	(19,951)	(19,951)	-	-	-	-	(133,561)	(38,028)	(239,075)
Total Income (loss)	(3,825)	(19,951)	(506,696)	(8,911)	(1,694)	(10,605)	(1,699)	(133,561)	(38,028)	(1,716,815)
Total Invested Assets, Beginning of Period	59,380	250,086	8,178,671	143,836	27,225	171,060	36,945	3,394,334	806,279	29,022,994
Net Contributions (Withdrawals)	4,884	16,274	(145,481)	2,866	(158)	2,708	(567)	(26,909)	(1,558)	(356,316)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	60,440	246,410	7,526,494	137,791	25,372	163,163	34,679	3,233,863	766,693	26,949,864