

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2013
(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	6,824,230	10,154	950,669		7,785,054
Short-term Fixed Income Liquidity Pool	670,077	-	-		670,077
Intermediate-term Fixed Income Pool	9,192,657	-	-		9,192,657
Tobacco Revenue Fixed Income	22,413	-	-		22,413
Individually held debt and other instruments	139,279	1,465	-		140,744
Broad Fixed Income	4,414,426	71,136	2,414,373		6,899,935
Broad Domestic Equity	3,262,090	111,401	5,470,939		8,844,429
Broad International Equity	1,791,279	54,470	4,209,612		6,055,362
Alternative Equity Styles	-	-	736,655		736,655
Private Equity	-	-	1,611,153		1,611,153
Absolute Return	-	-	742,005		742,005
Real Assets	-	-	3,054,287		3,054,287
Total Investments	26,316,452	248,626	19,189,693		45,754,770
Income Receivable	2,012	3	87		2,102
Income distributable from (to) other funds	-	-	-		-
Total Managed Investments	26,318,463	248,628	19,189,780		45,756,872
Participant directed investments	-	-	4,207,492		4,207,492
Total Invested Assets	26,318,463	248,628	23,397,272		49,964,364

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	2,024	3	87	2,114
Short-term Fixed Income Liquidity Pool	78	-	-	78
Intermediate-term Fixed Income Pool	16,553	-	-	16,553
Tobacco Revenue Fixed Income	3	-	-	3
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	3,468	42	16,330	19,840
Broad Domestic Equity	174,392	6,082	307,394	487,868
Broad International Equity	90,110	2,911	179,127	272,148
Alternative Equity Styles	-	-	19,372	19,372
Private Equity	-	-	8,846	8,846
Absolute Return	-	-	(7,852)	(7,852)
Real Assets	-	-	13,416	13,416
Participant directed investments	-	-	119,881	119,881
Total Income (loss)	286,628	9,037	656,602	952,268
Total Invested Assets, Beginning of Period	26,207,680	239,709	22,175,511	48,622,901
Net Contributions (Withdrawals)	(175,845)	(118)	565,159	389,195
Total Invested Assets, End of Period	26,318,463	248,628	23,397,272	49,964,364

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2013
(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	1,097,237		1,097,237	2,171,170	622,758	2,359,716	1	5,153,646	500	10,323	10,823	2,732
Short-term Fixed Income Liquidity Pool	-	-	-	670,077	-	-	-	670,077	-	-	-	-
Intermediate-term Fixed Income Pool	3,522,460	-	3,522,460	2,738,155	-	2,872,437	-	5,610,592	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	22,413	-	-	-	22,413	-	-	-	-
Individually held debt and other instruments	-	-	-	139,279	-	-	-	139,279	-	-	-	-
Broad Fixed Income	1,151,561	2,453,218	3,604,778	-	-	54,923	169,651	224,574	294,434	-	294,434	-
Broad Domestic Equity	-	2,280,741	2,280,741	-	-	144,734	156,670	301,403	138,647	-	138,647	-
Broad International Equity	-	1,252,828	1,252,828	-	-	72,209	94,127	166,336	79,028	-	79,028	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	5,771,258	5,986,786	11,758,044	5,741,094	622,758	5,504,019	420,449	12,288,320	512,610	10,323	522,933	2,732
Income Receivable	322	()	322	818	9	694	-	1,521	-	2	2	1
Income distributable from (to) other funds	-	-	-	21	(21)	-	-	-	(638)	638	-	-
Total Managed Investments	5,771,580	5,986,786	11,758,367	5,741,933	622,746	5,504,713	420,449	12,289,841	511,972	10,964	522,935	2,733
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	5,771,580	5,986,786	11,758,367	5,741,933	622,746	5,504,713	420,449	12,289,841	511,972	10,964	522,935	2,733

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

Income and Changes in Invested Assets	MAIN ACCOUNT	SUB ACCOUNT	TOTAL	GeFONSI	PERMANENT FUND DIVIDEND FUND	STATUTORY BUDGET RESERVE FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	GeFONSI TOTAL	PRINCIPLE	INCOME	TOTAL	INVESTMENT LOSS TRUST FUND
Short-term Fixed Income	322	()	322	818	21	694	-	1,533	-	2	2	1
Short-term Fixed Income Liquidity Pool	-	-	-	78	-	-	-	78	-	-	-	-
Intermediate-term Fixed Income Pool	6,263	-	6,263	5,075	-	5,108	-	10,182	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	3	-	-	-	3	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	970	1,886	2,856	-	-	46	79	125	233	-	233	-
Broad Domestic Equity	-	121,620	121,620	-	-	7,541	9,205	16,746	7,437	-	7,437	-
Broad International Equity	-	62,919	62,919	-	-	3,613	4,709	8,322	3,954	-	3,954	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	7,555	186,425	193,981	5,973	21	17,001	13,994	36,989	11,624	2	11,627	1
Total Invested Assets, Beginning of Period	5,764,021	5,800,361	11,564,382	11,988,133	21,764	-	406,438	12,416,335	499,857	6,172	506,029	2,732
Net Contributions (Withdrawals)	4	-	4	(6,252,195)	600,982	5,487,712	18	(163,483)	1,128	4,151	5,280	-
Transfers from (to) other funds	-	-	-	21	(21)	-	-	-	(638)	638	-	-
Total Invested Assets, End of Period	5,771,580	5,986,786	11,758,367	5,741,933	622,746	5,504,713	420,449	12,289,841	511,972	10,964	522,935	2,733

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2013
(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	2013-C	TOTAL				
Short-term Fixed Income	31,807	7,987	1,276	2,705	11,950	127,821	150,935	334,481	72,499	500	4,018	77,017
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	56,318	-	3,288	59,605
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Broad Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-	-	-	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	31,807	7,987	1,276	2,705	11,950	127,821	150,935	334,481	128,816	500	7,306	136,622
Income Receivable	10	2		1	4	39	44	100	20		1	22
Income distributable from (to) other funds												
Total Managed Investments	31,817	7,990	1,276	2,706	11,953	127,860	150,980	334,581	128,837	500	7,307	136,644
Participant directed investments												
Total Invested Assets	31,817	7,990	1,276	2,706	11,953	127,860	150,980	334,581	128,837	500	7,307	136,644

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

Short-term Fixed Income	10	2		1	4	39	44	100	20		1	22
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	102	-	6	108
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Broad Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-	-	-	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	10	2		1	4	39	44	100	122		7	130
Total Invested Assets, Beginning of Period	34,991	8,633	1,375	2,705	11,950	133,381	150,976	344,011	127,289	501	7,300	135,090
Net Contributions (Withdrawals)	(3,184)	(646)	(99)	-	-	(5,559)	(41)	(9,530)	1,426	(1)	-	1,425
Transfers from (to) other funds												
Total Invested Assets, End of Period	31,817	7,990	1,276	2,706	11,953	127,860	150,980	334,581	128,837	500	7,307	136,644

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2013
(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 AMT	SERIES 2006 NON- AMT	SERIES 2006 VARIABLE RATE	2010A	2010B	TOTAL	POWER COST EQUALIZATION
Short-term Fixed Income	15,151	9,711	232	20,970	6,425	10,555	13,434	76,478	16
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	162,475
Broad Domestic Equity	-	-	-	-	-	-	-	-	456,500
Broad International Equity	-	-	-	-	-	-	-	-	247,866
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Total Investments	15,151	9,711	232	20,970	6,425	10,555	13,434	76,478	866,857
Income Receivable	4	3		6	2	3	4	23	
Income distributable from (to) other funds									
Total Managed Investments	15,156	9,714	232	20,977	6,427	10,558	13,438	76,501	866,857
Participant directed investments									
Total Invested Assets	15,156	9,714	232	20,977	6,427	10,558	13,438	76,501	866,857

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	4	3		6	2	3	4	23	
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	154
Broad Domestic Equity	-	-	-	-	-	-	-	-	24,026
Broad International Equity	-	-	-	-	-	-	-	-	12,604
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	4	3		6	2	3	4	23	36,784
Total Invested Assets, Beginning of Period	15,151	9,711	348	21,616	6,425	10,651	13,449	77,351	840,215
Net Contributions (Withdrawals)	-	-	(116)	(646)	-	(96)	(15)	(873)	(10,142)
Transfers from (to) other funds									
Total Invested Assets, End of Period	15,156	9,714	232	20,977	6,427	10,558	13,438	76,501	866,857

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2013
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE				OTHER INVESTED ASSETS						
RETIREE HEALTH INSURANCE FUND										
Invested Assets	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE						
				MINE RECLAMATION FUND	ALASKA SPORT FISH CONSTRUCTION FUND	ALASKA STUDENT LOAN CORPORATION	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS	
Short-term Fixed Income	13,751	56,891	70,643	770	388	6,824,230	5,813	707	3,634	10,154
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	670,077	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	9,192,657	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	22,413	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	139,279	1,465	-	-	1,465
Broad Fixed Income	-	128,165	128,165	-	-	4,414,426	-	60,778	10,357	71,136
Broad Domestic Equity	-	84,640	84,640	159	-	3,262,090	-	94,907	16,493	111,401
Broad International Equity	-	45,220	45,220	-	-	1,791,279	-	46,300	8,170	54,470
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Total Investments	13,751	314,916	328,667	929	388	26,316,452	7,278	202,693	38,655	248,626
Income Receivable	4	16	20	-	-	2,012	2	-	1	3
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	13,755	314,932	328,687	930	388	26,318,463	7,279	202,693	38,656	248,628
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	13,755	314,932	328,687	930	388	26,318,463	7,279	202,693	38,656	248,628

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

Income and Changes in Invested Assets	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	ALASKA SPORT FISH CONSTRUCTION FUND	ALASKA STUDENT LOAN CORPORATION	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
Short-term Fixed Income	4	16	20	-	-	2,024	2	1	3
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	78	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	16,553	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	3	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	99	99	-	-	3,468	-	33	9
Broad Domestic Equity	-	4,555	4,555	9	-	174,392	-	5,222	859
Broad International Equity	-	2,311	2,311	-	-	90,110	-	2,480	431
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	4	6,981	6,985	9	392	286,628	2	7,736	1,300
Total Invested Assets, Beginning of Period	13,727	306,488	320,215	929	388	26,207,680	7,334	195,018	37,357
Net Contributions (Withdrawals)	24	1,463	1,487	(8)	(4)	(175,845)	(57)	(62)	(118)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	13,755	314,932	328,687	930	388	26,318,463	7,279	202,693	38,656

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2013
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

PUBLIC EMPLOYEES' RETIREMENT SYSTEM

TEACHERS' RETIREMENT SYSTEM

Invested Assets	PUBLIC EMPLOYEES' RETIREMENT SYSTEM							TEACHERS' RETIREMENT SYSTEM				
	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE 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 CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION RETIREE MEDICAL
Short-term Fixed Income	343,835	300,806	411	182	1,059	5,581	6,507	658,380	173,311	99,086	130	441
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	880,877	772,340	1,045	460	2,690	14,157	-	1,671,568	445,539	255,510	335	1,131
Broad Domestic Equity	2,006,505	1,759,274	2,380	1,047	6,127	32,247	-	3,807,580	1,014,871	582,014	762	2,577
Broad International Equity	1,544,220	1,353,949	1,832	806	4,715	24,817	-	2,930,339	781,052	447,922	587	1,983
Alternative Equity Styles	270,686	237,333	321	141	827	4,350	-	513,659	136,910	78,516	103	348
Private Equity	592,023	519,077	702	309	1,808	9,514	-	1,123,433	299,440	171,724	225	760
Absolute Return	272,652	239,057	323	142	833	4,382	-	517,389	137,905	79,086	104	350
Real Assets	1,122,352	983,972	1,331	586	3,427	18,036	-	2,129,703	567,675	325,524	426	1,441
Total Investments	7,033,149	6,165,809	8,346	3,673	21,484	113,084	6,507	13,352,052	3,556,703	2,039,382	2,671	9,033
Income Receivable	29	29	-	-	-	1	2	61	13	10	-	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	7,033,178	6,165,839	8,346	3,673	21,484	113,084	6,509	13,352,112	3,556,716	2,039,392	2,671	9,033
Participant directed investments	-	-	-	-	-	-	358,766	358,766	-	-	-	-
Total Invested Assets	7,033,178	6,165,839	8,346	3,673	21,484	113,084	365,275	13,710,879	3,556,716	2,039,392	2,671	9,033

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

Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets	PUBLIC EMPLOYEES' RETIREMENT SYSTEM							TEACHERS' RETIREMENT SYSTEM				
Short-term Fixed Income	29	29	-	-	-	1	2	61	13	10	-	-
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	6,014	5,278	7	3	19	98	-	11,419	2,939	1,686	2	8
Broad Domestic Equity	113,835	99,624	136	59	348	1,820	-	215,822	55,880	31,951	44	146
Broad International Equity	66,377	58,142	80	35	204	1,071	-	125,908	32,469	18,592	26	86
Alternative Equity Styles	7,182	6,290	9	4	22	116	-	13,621	3,529	2,021	3	9
Private Equity	3,234	2,838	4	2	10	52	-	6,139	1,662	954	1	4
Absolute Return	(2,912)	(2,551)	(3)	(2)	(9)	(47)	-	(5,525)	(1,428)	(818)	(1)	(4)
Real Assets	6,612	2,560	3	2	9	46	-	9,233	3,226	811	1	4
Participant directed investments	-	-	-	-	-	-	14,894	14,894	-	-	-	-
Total Income (loss)	200,370	172,210	235	103	602	3,156	14,896	391,573	98,291	55,207	76	254
Total Invested Assets, Beginning of Period	6,682,601	5,869,024	8,033	3,497	20,531	107,571	344,683	13,035,940	3,279,505	1,883,677	2,595	8,710
Net Contributions (Withdrawals)	150,206	124,605	77	74	350	2,357	5,696	283,366	178,920	100,507	-	68
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	7,033,178	6,165,839	8,346	3,673	21,484	113,084	365,275	13,710,879	3,556,716	2,039,392	2,671	9,033

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2013
(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	1,749	2,281	276,999	6,135	1,142	7,277	1,052	6,962	-	950,669
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	4,486	-	707,002	15,749	2,932	18,681	17,122	-	-	2,414,373
Broad Domestic Equity	10,218	-	1,610,442	35,874	6,679	42,554	10,363	-	-	5,470,939
Broad International Equity	7,864	-	1,239,407	27,609	5,140	32,749	7,116	-	-	4,209,612
Alternative Equity Styles	1,378	-	217,255	4,840	901	5,741	-	-	-	736,655
Private Equity	3,015	-	475,164	10,585	1,971	12,555	-	-	-	1,611,153
Absolute Return	1,388	-	218,833	4,875	908	5,782	-	-	-	742,005
Real Assets	5,715	-	900,781	20,066	3,736	23,802	-	-	-	3,054,287
Total Investments	35,813	2,281	5,645,884	125,733	23,409	149,142	35,653	6,962	-	19,189,693
Income Receivable		1	24	1		1		1	-	87
Income distributable from (to) other funds			-			-				-
Total Managed Investments	35,814	2,282	5,645,908	125,734	23,409	149,143	35,654	6,963	-	19,189,780
Participant directed investments		158,205	158,205			-		2,984,684	705,837	4,207,492
Total Invested Assets	35,814	160,486	5,804,113	125,734	23,409	149,143	35,654	2,991,647	705,837	23,397,272

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		1	24	1		1		1	-	87
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	32	-	4,666	106	20	127	117	-	-	16,330
Broad Domestic Equity	576	-	88,597	2,020	384	2,404	572	-	-	307,394
Broad International Equity	341	-	51,515	1,176	224	1,400	304	-	-	179,127
Alternative Equity Styles	37	-	5,599	127	24	152	-	-	-	19,372
Private Equity	16	-	2,638	58	11	69	-	-	-	8,846
Absolute Return	(15)	-	(2,265)	(52)	(10)	(61)	-	-	-	(7,852)
Real Assets	15	-	4,056	117	10	127	-	-	-	13,416
Participant directed investments	-	6,614	6,614	-	-	-	-	77,619	20,754	119,881
Total Income (loss)	1,001	6,614	161,444	3,554	664	4,217	994	77,620	20,754	656,602
Total Invested Assets, Beginning of Period	34,478	153,359	5,362,325	118,593	22,671	141,264	34,141	2,916,434	685,407	22,175,511
Net Contributions (Withdrawals)	335	513	280,343	3,587	75	3,662	519	(2,408)	(323)	565,159
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	35,814	160,486	5,804,113	125,734	23,409	149,143	35,654	2,991,647	705,837	23,397,272