

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 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	6,157,749	8,204	581,520		6,747,473
Short-term Fixed Income Liquidity Pool	670,156	-	-		670,156
Intermediate-term Fixed Income Pool	9,194,496	-	-		9,194,496
Tobacco Revenue Fixed Income	21,185	-	-		21,185
Individually held debt and other instruments	126,187	1,442	-		127,629
Broad Fixed Income	4,565,885	71,327	2,423,650		7,060,861
Broad Domestic Equity	3,422,802	112,288	5,561,468		9,096,558
Broad International Equity	1,845,032	57,303	4,605,532		6,507,868
Alternative Equity Styles	-	-	730,728		730,728
Private Equity	-	-	1,611,122		1,611,122
Absolute Return	-	-	744,482		744,482
Real Assets	-	-	3,191,608		3,191,608
Total Investments	26,003,492	250,563	19,450,110		45,704,165
Income Receivable	1,302	2	131		1,435
Income distributable from (to) other funds	-	-	-		-
Total Managed Investments	26,004,794	250,565	19,450,241		45,705,600
Participant directed investments	-	-	4,267,152		4,267,152
Total Invested Assets	26,004,794	250,565	23,717,393		49,972,753

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	5,555	8	481	6,043
Short-term Fixed Income Liquidity Pool	156	-	-	156
Intermediate-term Fixed Income Pool	28,782	-	-	28,782
Tobacco Revenue Fixed Income	6	-	-	6
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	20,771	317	25,606	46,694
Broad Domestic Equity	199,664	6,969	397,924	604,557
Broad International Equity	190,221	5,744	425,048	621,012
Alternative Equity Styles	-	-	25,384	25,384
Private Equity	-	-	76,019	76,019
Absolute Return	-	-	(4,500)	(4,500)
Real Assets	-	-	30,466	30,466
Participant directed investments	-	-	174,804	174,804
Total Income (loss)	445,155	13,037	1,151,232	1,609,423
Total Invested Assets, Beginning of Period	26,207,680	239,709	22,175,511	48,622,901
Net Contributions (Withdrawals)	(648,040)	(2,181)	390,650	(259,571)
Total Invested Assets, End of Period	26,004,794	250,565	23,717,393	49,972,753

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 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	1,149,373	233	1,149,606	2,042,544	618,478	1,820,198	200	4,481,420	405	13,263	13,668	2,734
Short-term Fixed Income Liquidity Pool	-	-	-	670,156	-	-	-	670,156	-	-	-	-
Intermediate-term Fixed Income Pool	3,527,291	-	3,527,291	2,421,501	-	3,187,392	-	5,608,893	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	21,185	-	-	-	21,185	-	-	-	-
Individually held debt and other instruments	-	-	-	126,187	-	-	-	126,187	-	-	-	-
Broad Fixed Income	1,156,034	2,527,200	3,683,234	-	-	110,336	175,258	285,594	297,457	-	297,457	-
Broad Domestic Equity	-	2,298,899	2,298,899	-	-	280,626	157,917	438,543	139,751	-	139,751	-
Broad International Equity	-	1,258,931	1,258,931	-	-	115,395	88,437	203,833	80,763	-	80,763	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	5,832,698	6,085,263	11,917,961	5,281,573	618,478	5,513,948	421,813	11,835,811	518,377	13,263	531,640	2,734
Income Receivable	241	-	241	444	5	505	-	954	-	3	3	1
Income distributable from (to) other funds	-	-	-	5	(5)	-	-	-	(655)	655	-	-
Total Managed Investments	5,832,939	6,085,263	11,918,202	5,282,022	618,478	5,514,453	421,813	11,836,766	517,722	13,920	531,643	2,734
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	5,832,939	6,085,263	11,918,202	5,282,022	618,478	5,514,453	421,813	11,836,766	517,722	13,920	531,643	2,734

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	940	233	1,173	1,927	23	1,976	-	3,927	-	9	9	2
Short-term Fixed Income Liquidity Pool	-	-	-	156	-	-	-	156	-	-	-	-
Intermediate-term Fixed Income Pool	11,094	-	11,094	8,421	-	9,075	-	17,496	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	6	-	-	-	6	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	5,444	11,625	17,069	-	-	240	685	925	1,370	-	1,370	-
Broad Domestic Equity	-	139,779	139,779	-	-	7,993	10,452	18,446	8,541	-	8,541	-
Broad International Equity	-	133,265	133,265	-	-	7,457	9,830	17,287	8,475	-	8,475	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	17,478	284,902	302,379	10,510	23	26,741	20,967	58,242	18,386	9	18,395	2
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)	51,440	-	51,440	(6,716,644)	596,714	5,487,712	(5,593)	(637,811)	3,115	4,104	7,219	-
Transfers from (to) other funds	-	-	-	23	(23)	-	-	-	(3,636)	3,636	-	-
Total Invested Assets, End of Period	5,832,939	6,085,263	11,918,202	5,282,022	618,478	5,514,453	421,813	11,836,766	517,722	13,920	531,643	2,734

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 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	19,798	5,929	1,053	1,662	10,015	94,887	148,026	281,372	74,035	500	4,021	78,556
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	55,020	-	3,292	58,313
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	19,798	5,929	1,053	1,662	10,015	94,887	148,026	281,372	129,055	500	7,313	136,868
Income Receivable	3	1			2	21	31	59	13		1	14
Income distributable from (to) other funds												
Total Managed Investments	19,801	5,930	1,053	1,663	10,018	94,908	148,057	281,431	129,068	500	7,314	136,882
Participant directed investments												
Total Invested Assets	19,801	5,930	1,053	1,663	10,018	94,908	148,057	281,431	129,068	500	7,314	136,882

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	22	6	1	2	10	93	125	259	53		3	57
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	183	-	10	193
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)	22	6	1	2	10	93	125	259	236		14	250
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)	(15,212)	(2,709)	(323)	(1,044)	(1,942)	(38,566)	(3,044)	(62,839)	1,543	(1)	-	1,542
Transfers from (to) other funds												
Total Invested Assets, End of Period	19,801	5,930	1,053	1,663	10,018	94,908	148,057	281,431	129,068	500	7,314	136,882

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 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	15,161	9,717	104	20,387	6,429	10,475	13,402	75,675	11
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	169,430
Broad Domestic Equity	-	-	-	-	-	-	-	-	460,134
Broad International Equity	-	-	-	-	-	-	-	-	255,307
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Total Investments	15,161	9,717	104	20,387	6,429	10,475	13,402	75,675	884,883
Income Receivable	3	2		4	1	2	3	16	
Income distributable from (to) other funds									
Total Managed Investments	15,164	9,719	104	20,392	6,430	10,477	13,405	75,691	884,883
Participant directed investments									
Total Invested Assets	15,164	9,719	104	20,392	6,430	10,477	13,405	75,691	884,883

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	13	8		17	5	9	11	64	2
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	805
Broad Domestic Equity	-	-	-	-	-	-	-	-	27,660
Broad International Equity	-	-	-	-	-	-	-	-	26,403
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	13	8		17	5	9	11	64	54,870
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)	-	-	(244)	(1,242)	-	(183)	(55)	(1,724)	(10,202)
Transfers from (to) other funds									
Total Invested Assets, End of Period	15,164	9,719	104	20,392	6,430	10,477	13,405	75,691	884,883

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 2013
(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	13,839	59,853	73,692	770	246	6,157,749	4,567		3,637	8,204
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	670,156	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	9,194,496	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	21,185	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	126,187	1,442	-	-	1,442
Broad Fixed Income	-	130,169	130,169	-	-	4,565,885	-	60,929	10,397	71,327
Broad Domestic Equity	-	85,313	85,313	161	-	3,422,802	-	95,663	16,625	112,288
Broad International Equity	-	46,197	46,197	-	-	1,845,032	-	48,706	8,598	57,303
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Total Investments	13,839	321,533	335,371	931	246	26,003,492	6,009	205,298	39,257	250,563
Income Receivable	3	12	15	-	-	1,302	1	-	1	2
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	13,842	321,545	335,387	931	246	26,004,794	6,010	205,298	39,257	250,565
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	13,842	321,545	335,387	931	246	26,004,794	6,010	205,298	39,257	250,565

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	11	51	62	1		5,555	5		3	8
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	156	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	28,782	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	6	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	602	602	-	-	20,771	-	268	49	317
Broad Domestic Equity	-	5,229	5,229	10	-	199,664	-	5,978	991	6,969
Broad International Equity	-	4,790	4,790	-	-	190,221	-	4,886	858	5,744
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	11	10,671	10,683	11		445,155	5	11,132	1,901	13,037
Total Invested Assets, Beginning of Period	13,727	306,488	320,215	929	392	26,207,680	7,334	195,018	37,357	239,709
Net Contributions (Withdrawals)	103	4,386	4,489	(8)	(147)	(648,040)	(1,329)	(853)	-	(2,181)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	13,842	321,545	335,387	931	246	26,004,794	6,010	205,298	39,257	250,565

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 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 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
Short-term Fixed Income	194,201	202,704	306	148	805	4,402	6,428	408,994	89,562	65,762	92	330
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	885,624	776,308	1,074	480	2,770	14,589	-	1,680,844	444,780	255,802	337	1,144
Broad Domestic Equity	2,043,076	1,790,890	2,477	1,108	6,389	33,656	-	3,877,596	1,026,078	590,117	779	2,638
Broad International Equity	1,692,390	1,483,491	2,052	918	5,293	27,879	-	3,212,023	849,956	488,826	645	2,185
Alternative Equity Styles	268,943	235,746	326	146	841	4,430	-	510,432	135,069	77,681	102	347
Private Equity	592,970	519,777	719	322	1,854	9,768	-	1,125,409	297,802	171,272	226	766
Absolute Return	274,005	240,183	332	149	857	4,514	-	520,039	137,611	79,143	104	354
Real Assets	1,174,752	1,029,571	1,424	637	3,673	19,349	-	2,229,406	589,986	339,255	448	1,517
Total Investments	7,125,959	6,278,669	8,711	3,907	22,482	118,587	6,428	13,564,743	3,570,843	2,067,857	2,733	9,281
Income Receivable	47	41	-	-	-	1	1	91	23	14	-	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	7,126,006	6,278,710	8,711	3,907	22,482	118,588	6,429	13,564,834	3,570,867	2,067,871	2,733	9,281
Participant directed investments	-	-	-	-	-	-	376,386	376,386	-	-	-	-
Total Invested Assets	7,126,006	6,278,710	8,711	3,907	22,482	118,588	382,815	13,941,220	3,570,867	2,067,871	2,733	9,281

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	171	154	-	-	1	3	5	334	85	50	-	-
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	9,395	8,274	11	5	30	156	-	17,870	4,619	2,669	4	12
Broad Domestic Equity	147,013	128,888	176	77	452	2,368	-	278,974	72,515	41,589	57	189
Broad International Equity	156,589	137,460	189	83	485	2,546	-	297,352	77,846	44,758	60	203
Alternative Equity Styles	9,383	8,246	11	5	29	152	-	17,826	4,631	2,665	4	12
Private Equity	27,927	24,536	34	15	87	457	-	53,056	14,072	8,108	11	36
Absolute Return	(1,682)	(1,468)	(2)	(1)	(5)	(27)	-	(3,185)	(808)	(460)	(1)	(2)
Real Assets	12,801	8,064	11	5	29	150	-	21,059	6,469	2,621	4	12
Participant directed investments	-	-	-	-	-	-	23,120	23,120	-	-	-	-
Total Income (loss)	361,597	314,153	431	190	1,106	5,804	23,126	706,406	179,429	102,001	138	462
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)	81,809	95,534	247	221	845	5,212	15,006	198,873	111,932	82,193	-	108
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	7,126,006	6,278,710	8,711	3,907	22,482	118,588	382,815	13,941,220	3,570,867	2,067,871	2,733	9,281

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 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	1,371	2,193	159,310	3,671	795	4,466	978	7,773	-	581,520
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	4,567	-	706,629	15,867	2,936	18,803	17,374	-	-	2,423,650
Broad Domestic Equity	10,535	-	1,630,147	36,603	6,773	43,376	10,349	-	-	5,561,468
Broad International Equity	8,727	-	1,350,339	30,320	5,610	35,931	7,240	-	-	4,605,532
Alternative Equity Styles	1,387	-	214,586	4,818	892	5,710	-	-	-	730,728
Private Equity	3,058	-	473,124	10,624	1,966	12,589	-	-	-	1,611,122
Absolute Return	1,413	-	218,625	4,909	908	5,817	-	-	-	744,482
Real Assets	6,057	-	937,262	21,047	3,894	24,940	-	-	-	3,191,608
Total Investments	37,113	2,193	5,690,021	127,859	23,774	151,632	35,940	7,773	-	19,450,110
Income Receivable			38	1		1		1	-	131
Income distributable from (to) other funds			-			-				-
Total Managed Investments	37,114	2,194	5,690,059	127,860	23,774	151,634	35,940	7,774	-	19,450,241
Participant directed investments		160,938	160,938					3,016,076	713,752	4,267,152
Total Invested Assets	37,114	163,132	5,850,998	127,860	23,774	151,634	35,940	3,023,850	713,752	23,717,393

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

Fiscal Year to Date
(in thousands)

	1	2	138	3	1	4	1	3	-	481
Income and Changes in Invested Assets										
Short-term Fixed Income	1	2	138	3	1	4	1	3	-	481
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	50	-	7,353	167	32	199	185	-	-	25,606
Broad Domestic Equity	747	-	115,097	2,612	494	3,105	747	-	-	397,924
Broad International Equity	806	-	123,673	2,788	524	3,312	710	-	-	425,048
Alternative Equity Styles	48	-	7,360	167	32	198	-	-	-	25,384
Private Equity	144	-	22,371	500	93	592	-	-	-	76,019
Absolute Return	(9)	-	(1,280)	(30)	(6)	(35)	-	-	-	(4,500)
Real Assets	47	-	9,153	223	31	253	-	-	-	30,466
Participant directed investments	-	10,041	10,041	-	-	-	-	111,480	30,163	174,804
Total Income (loss)	1,834	10,043	293,907	6,429	1,199	7,628	1,644	111,483	30,163	1,151,232
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)	802	(270)	194,765	2,837	(95)	2,742	156	(4,067)	(1,817)	390,650
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	37,114	163,132	5,850,998	127,860	23,774	151,634	35,940	3,023,850	713,752	23,717,393