

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2007
(in thousands of dollars)

		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	TOTAL OTHER INVESTED ASSETS	TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD	TOTAL ALL ASSETS
INVESTED ASSETS					
Short-term Fixed Income Pool	AY70	2,687,401	2,771	35,970	2,726,142
Intermediate-term Fixed Income Pool	AY72	4,066,637	-	-	4,066,637
Broad Market Fixed Income Pool	AY73	1,013,860	80,796	-	1,094,656
Retirement Fixed Income Pool	AY77	-	-	2,839,379	2,839,379
External Domestic Fixed Income Pool	AY74	-	-	-	-
Non-retirement Domestic Fixed Income Pool	SSGA	-	18,574	-	18,574
Tips	SSGA	-	-	4,145	4,145
High Yield Pool	AY9N/9P	-	-	281,198	281,198
International Fixed Income Pool	AY63	-	-	293,161	293,161
Tobacco Revenue Fixed Income	SSGA	16,025	-	-	16,025
Individually held debt securities and other instruments		31,029	84,094	-	115,124
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	5,755,266	5,755,266
Non-retirement Domestic Equity Pool	SSGA	738,158	157,643	-	895,801
International Equity Pool	AY58/64/65/67/68/69	-	-	2,693,636	2,693,636
SOA International Equity Pool	AY66	231,011	43,530	-	274,541
Emerging Markets Equity Pool	AY61/62	-	-	412,913	412,913
Private Equity Pool	AY85/98/8B/8A	-	-	1,056,757	1,056,757
Real Estate Pool	AY82/9H	-	-	1,732,941	1,732,941
Other Investment Pool	AY9A/9B/9G	-	-	184,812	184,812
Absolute Return Pool	AY9D/9E/9F	-	-	615,545	615,545
Mortgage-related assets		-	-	25	25
Total Investments		8,784,122	387,408	15,905,747	25,077,278
Income receivable		12,497	729	60	13,286
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		8,796,619	388,138	15,905,807	25,090,564
Participant directed investments		-	-	2,805,502	2,805,502
Total invested assets		8,796,619	388,138	18,711,309	27,896,066

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through June 30, 2007
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS					
Short-term Fixed Income Pool	AY70	116,674	148	750	117,572
Intermediate-term Fixed Income Pool	AY72	174,788	258	-	175,046
Broad Market Fixed Income Pool	AY73	57,060	4,537	-	61,597
Retirement Fixed Income Pool	AY77	-	-	174,994	174,994
External Domestic Fixed Income Pool	AY74	-	-	(308)	(308)
Non-retirement Domestic Fixed Income Pool	SSGA	-	997	-	997
Tips	SSGA	-	-	145	145
High Yield Pool	AY9N/9P	-	-	26,752	26,752
International Fixed Income Pool	AY63	-	-	5,658	5,658
Tobacco Revenue Fixed Income	SSGA	833	-	-	833
Individually held debt securities and other instruments		6,439	5,945	-	12,384
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	1,012,446	1,012,446
Non-retirement Domestic Equity Pool	SSGA	116,830	26,754	-	143,584
International Equity Pool	AY58/64/65/67/68/69	-	-	596,973	596,973
SOA International Equity Pool	AY66	41,168	8,062	-	49,230
Emerging Markets Equity Pool	AY61/62	-	-	133,883	133,883
Private Equity Pool	AY85/98/8B/8A	-	-	244,732	244,732
Real Estate Pool	AY82/9H	-	-	299,829	299,829
Other Investment Pool	AY9A/9B/9G	-	-	14,533	14,533
Absolute Return Pool	AY9D/9E/9F	-	-	50,480	50,480
Mortgage-related assets		-	-	154	154
Participant directed accounts		-	-	331,844	331,844
Total investment income (loss)		513,792	46,700	2,892,865	3,453,359
Total invested assets, beginning of period		6,658,392	362,945	16,267,495	23,288,831
Net contributions (withdrawals)		1,624,435	(21,507)	(449,742)	1,153,185
Transfers from (to) other funds		-	-	-	-
Commission Recapture		1	-	690	691
Total invested assets, end of period		8,796,619	388,138	18,711,309	27,896,065

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2007
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CONSTITUTIONAL BUDGET RESERVE FUND						PUBLIC SCHOOL TRUST FUND			ALASKA CHILDREN'S TRUST						
	CUSTODIAN ACCOUNT #S	MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND FUND (c)	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	ALASKA SPORT FISH CONSTRUCTION FUND
		AY19	AY10	AY01	AY2G	AY08	AY09	AY06	AY07	AY28	AY13	AY9J	AY9V			
INVESTED ASSETS																
Short-term Fixed Income Pool	AY70	259,183	2	259,184	1,806,606	16,188	1,192	11,498	12,690	16	548	564	5,994	2	711	64,731
Intermediate-term Fixed Income Pool	AY72	1,344,675		1,344,675	2,587,188				-							
Broad Market Fixed Income Pool	AY73	375,673	197,494	573,167			184,971		184,971	1,997		1,997	131,346			
Retirement Fixed Income Pool	AY77															
External Domestic Fixed Income Pool	AY74															
Non-retirement Domestic Fixed Income Pool (g)	SSGA															
TIPS																
High Yield Pool	AY9N/9P															
International Fixed Income Pool	AY63															
Tobacco Revenue Fixed Income (c)	SSGA				16,025											
Individually held debt securities and other instruments (a)					31,029											
Domestic Equity Pool	AY4A-4J/AY37-49															
Non-retirement Domestic Equity Pool (g)	SSGA		262,446	262,446			172,026		172,026	7,283		7,283	191,882	185		
International Equity Pool	AY58/64/65/67/68/69															
SOA International Equity Pool	AY66		107,714	107,714						2,911		2,911	77,021			
Emerging Markets Equity Pool	AY61/62															
Private Equity Pool	AY85/98/8B/8A															
Real Estate Pool	AY82/9H															
Other Investment Pool	AY9A/9B/9G															
Absolute Return Pool	AY9D/9E/9F															
Mortgage-related assets																
Total Investments		1,979,530	567,655	2,547,186	4,440,849	16,188	358,189	11,498	369,687	12,207	548	12,755	5,994	400,250	896	64,731
Income receivable		1,128	-	1,128	7,862	72	788	49	837	33	2	36	26	-	3	282
Income earned, but not distributed from (to) other funds					72	(72)	(1,725)	1,725	-	(52)	52	-				
Total managed investments		1,980,659	567,656	2,548,314	4,448,783	16,188	357,253	13,272	370,524	12,189	602	12,791	6,020	400,250	898	65,013
Participant directed investments																
Total invested assets		1,980,659	567,656	2,548,314	4,448,783	16,188	357,253	13,272	370,524	12,189	602	12,791	6,020	400,250	898	65,013

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through June 30, 2007
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																
	AY70	AY72	AY73	AY77	AY74	SSGA	AY4A-4J/AY37-49	SSGA	AY58/64/65/67/68/69	AY66	AY61/62	AY85/98/8B/8A	AY82/9H	AY9A/9B/9G	AY9D/9E/9F	
Short-term Fixed Income Pool	12,789	5	12,794	67,774	2,813	60	662	723	2	24	26	455	-	37	3,462	
Intermediate-term Fixed Income Pool	70,698		70,698	96,441												
Broad Market Fixed Income Pool	22,132	11,286	33,417			10,912		10,912	126		126			5,524		
Retirement Fixed Income Pool																
External Domestic Fixed Income Pool																
Non-retirement Domestic Fixed Income Pool (g)																
TIPS																
High Yield Pool																
International Fixed Income Pool																
Tobacco Revenue Fixed Income					833											
Individually held debt securities and other instruments							6,439									
Domestic Equity Pool																
Non-retirement Domestic Equity Pool (g)			43,627	43,627		29,140		29,140	1,234		1,234			26,440	37	
International Equity Pool																
SOA International Equity Pool			20,218	20,218					522		522			12,913		
Emerging Markets Equity Pool																
Private Equity Pool																
Real Estate Pool																
Other Investment Pool																
Absolute Return Pool																
Mortgage-related assets																
Participant directed accounts																
Total investment income (loss)	105,619	75,136	180,755	165,048	9,252	40,113	662	40,775	1,884	24	1,908	455	44,876	74	3,462	
Total invested assets, beginning of period	1,774,506	492,519	2,267,025	2,865,785	12,480	320,379	10,102	330,482	10,653	430	11,083	11,485	184,457	860	62,402	
Net contributions (withdrawals)	100,534	-	100,534	1,411,407	3,708	11,340	(12,073)	(733)	30	(230)	(200)	(5,921)	170,917	(35)	(851)	
Transfers from (to) other funds	-			6,544	(9,252)	(14,580)	14,580	-	(377)	377	-	-	-	-	-	
Commission Recapture (b)		1	1													
Total invested assets, end of period	1,980,659	567,656	2,548,314	4,448,783	16,188	357,253	13,272	370,524	12,189	602	12,791	6,020	400,250	898	65,013	

(a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.

(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.

(c) General Fund investment held outside of the GeFONSI investment pool.

(d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments

(e) Custodian is State Street Bank, assets are reported at amortized cost.

(f) Custodian is USBank.

(g) Investment represents shares in a Common Trust Fund, a passively managed index fund.

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2007
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	INTERNATIONAL AIRPORTS														
	BOND PROCEEDS														
REVENUE / REPAIR & REPLACEMENT / DEVELOPMENT	DEVELOPMENT	Series 1999A	Series 1999B	Series 1999C	Series 2002A	Series 2002B	Series 2002 Reserve	Series 2003A	Series 2003B	Series 2003 Reserve	Series 2006 AMT	Series 2006 NON-AMT	Series 2006 VARIABLE RATE	INTERNATIONAL AIRPORT TOTALS	
	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y	
INVESTED ASSETS															
Short-term Fixed Income Pool	4,525	1,230	4,154	3,612	599	6,132	45,980	14,125	4,145	10,239	4,079	109,777	72,037	51,992	332,625
Intermediate-term Fixed Income Pool	84,888	49,886	-	-	-	-	-	-	-	-	-	-	-	-	134,774
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOA International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	89,413	51,116	4,154	3,612	599	6,132	45,980	14,125	4,145	10,239	4,079	109,777	72,037	51,992	467,399
Income receivable	12	4	18	16	3	27	201	62	18	45	18	479	319	227	1,447
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments	89,424	51,120	4,172	3,628	602	6,159	46,181	14,186	4,163	10,284	4,097	110,256	72,356	52,218	468,846
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets	89,424	51,120	4,172	3,628	602	6,159	46,181	14,186	4,163	10,284	4,097	110,256	72,356	52,218	468,846

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through June 30, 2007
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS															
Short-term Fixed Income Pool	277	115	237	233	35	351	2,582	750	221	580	217	6,270	4,081	2,760	18,707
Intermediate-term Fixed Income Pool	4,329	2,516	-	-	-	-	-	-	-	-	-	-	-	-	6,845
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOA International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investment income (loss)	4,606	2,631	237	233	35	351	2,582	750	221	580	217	6,270	4,081	2,760	25,552
Total invested assets, beginning of period	85,299	48,810	4,637	4,333	732	6,531	49,142	13,437	4,005	11,356	3,880	124,590	75,372	49,458	481,584
Net contributions (withdrawals)	(3,188)	(321)	(702)	(939)	(165)	(723)	(5,544)	-	(64)	(1,652)	-	(20,604)	(7,097)	-	(40,998)
Transfers from (to) other funds	2,708	-	-	-	-	-	-	-	-	-	-	-	-	-	2,708
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period	89,424	51,120	4,172	3,628	602	6,159	46,181	14,186	4,163	10,284	4,097	110,256	72,356	52,218	468,846

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
(c) General Fund investment held outside of the GeFONSI investment pool.
(d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
(e) Custodian is State Street Bank, assets are reported at amortized cost.
(f) Custodian is USBank.
(g) Investment represents shares in a Common Trust Fund, a passively managed index fund.

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2007
(in thousands of dollars)

	INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE								OTHER INVESTED ASSETS					
	RETIREMENT HEALTH INSURANCE			GENERAL OBLIGATION BONDS				TOTAL ASSETS	UNIVERSITY OF ALASKA TRUST	ALASKA STUDENT LOAN CORPORATION (e)	ALASKA STUDENT LOAN CORPORATION (f)	EXXON VALDEZ OIL SPILL INVESTMENT FUND (d)	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
				Series 2003A		Series 2003B								
	MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TOTAL	AY12	AY15/2F/2V/9R	AYT1-3	AY02/2H/2J	AY2L		
	AY03	AY11		AY2N	AY2O	AY2M								
INVESTED ASSETS														
Short-term Fixed Income Pool	98,189	1,659	99,849	26,005	35,622	26,632	88,259	2,687,401	1		4	2,766	2,771	
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	4,066,637	-	-	-	-	-	
Broad Market Fixed Income Pool	70,760	51,619	122,380	-	-	-	-	1,013,860	-	-	71,415	9,381	80,796	
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	18,574	-	-	-	18,574	
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	16,025	-	-	-	-	-	
Individually held debt securities and other instruments	-	-	-	-	-	-	-	31,029	-	10,818	73,276	-	84,094	
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-retirement Domestic Equity Pool	26,574	77,762	104,336	-	-	-	-	738,158	40,163	-	101,261	16,219	157,643	
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
SOA International Equity Pool	11,559	31,807	43,366	-	-	-	-	231,011	-	-	38,107	5,423	43,530	
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Investments	207,082	162,848	369,930	26,005	35,622	26,632	88,259	8,784,122	58,739	10,818	73,276	210,786	33,789	387,408
Income receivable	400	13	412	113	161	116	391	12,497	-	-	717	-	12	729
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments	207,482	162,861	370,342	26,118	35,783	26,748	88,649	8,796,619	58,739	10,819	73,993	210,786	33,801	388,138
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets	207,482	162,861	370,342	26,118	35,783	26,748	88,649	8,796,619	58,739	10,819	73,993	210,786	33,801	388,138

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through June 30, 2007
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS														
	AY03	AY11	TOTAL	AY2N	AY2O	AY2M	TOTAL	AY12	AY15/2F/2V/9R	AYT1-3	AY02/2H/2J	AY2L	TOTAL	
Short-term Fixed Income Pool	3,767	124	3,890	2,076	2,436	1,481	5,993	116,674	-	-	5	143	148	
Intermediate-term Fixed Income Pool	804	-	804	-	-	-	-	174,788	-	-	-	258	258	
Broad Market Fixed Income Pool	4,405	2,675	7,081	-	-	-	-	57,060	-	-	4,101	435	4,537	
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	997	-	-	-	997	
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	833	-	-	-	-	-	
Individually held debt securities and other instruments	-	-	-	-	-	-	-	6,439	-	851	5,094	-	5,945	
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-retirement Domestic Equity Pool	3,814	12,539	16,353	-	-	-	-	116,830	6,470	-	17,484	2,800	26,754	
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
SOA International Equity Pool	1,809	5,705	7,515	-	-	-	-	41,168	-	-	7,112	950	8,062	
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	
Participant directed accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total investment income (loss)	14,598	21,043	35,642	2,076	2,436	1,481	5,993	513,792	7,467	851	5,094	28,702	4,586	46,700
Total invested assets, beginning of period	152,593	128,477	281,070	52,694	63,704	33,282	149,680	6,658,392	50,022	7,897	86,331	189,035	29,661	362,945
Net contributions (withdrawals)	40,290	13,341	53,631	(28,652)	(30,357)	(8,015)	(67,023)	1,624,435	1,250	2,070	(17,431)	(6,951)	(446)	(21,507)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Total invested assets, end of period	207,482	162,861	370,342	26,118	35,783	26,748	88,649	8,796,619	58,739	10,819	73,993	210,786	33,801	388,138

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
(c) General Fund investment held outside of the GeFONSI investment pool.
(d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
(e) Custodian is State Street Bank, assets are reported at amortized cost.
(f) Custodian is USBank.
(g) Investment represents shares in a Common Trust Fund, a passively managed index fund.

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2007
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF ARME

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM				TEACHERS' RETIREMENT SYSTEM			Participant Directed					TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD	
	DEFINED BENEFIT PLAN	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D PRS	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D P/F	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED BENEFIT PLAN	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	JUDICIAL RETIREMENT	MILITARY RETIREMENT	SBS PLAN	DEFERRED COMP PLAN	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN		DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT
	AY21	AY6G	AY6i	AY6J	AY22	AY 6H	AY6L	AY23	AY24	AY25/GW	GW	AY6E		AY6F
INVESTED ASSETS														
Short-term Fixed Income Pool	20,725	13	-	602	11,930	-	50	194	13	2,083		137	223	35,970
Intermediate-term Fixed Income Pool														-
Broad Market Fixed Income Pool														-
Retirement Fixed Income Pool	1,944,874	-	-	-	871,677	-	-	12,660	10,167			-	-	2,839,379
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-			-	-	-
Non-retirement Domestic Fixed Income Pool														-
TIPS								4,145						4,145
High Yield Pool	193,356	-	-	-	86,246	-	-	1,595				-	-	281,198
International Fixed Income Pool	201,682	-	-	-	89,983	-	-	1,497				-	-	293,161
Tobacco Revenue Fixed Income														-
Individually held debt securities and other instruments														-
Domestic Equity Pool	3,951,138	-	-	-	1,763,111	-	-	35,714	5,303			-	-	5,755,266
Non-retirement Domestic Equity Pool														-
International Equity Pool	1,848,794	-	-	-	824,994	-	-	17,628	2,220			-	-	2,693,636
SOA International Equity Pool														-
Emerging Markets Equity Pool	283,924	-	-	-	126,711	-	-	2,279				-	-	412,913
Private Equity Pool	729,613	-	-	-	327,144	-	-					-	-	1,056,757
Real Estate Pool	1,186,582	-	-	-	534,953	-	-	11,405				-	-	1,732,941
Other Investment Pool	127,794	-	-	-	57,018	-	-					-	-	184,812
Absolute Return Pool	423,103	-	-	-	188,766	-	-	3,676				-	-	615,545
Mortgage-related assets	-	-	-	-	25	-	-					-	-	25
Total Investments	10,911,586	13	-	602	4,882,558	-	50	90,792	17,703	2,083	-	137	223	15,905,747
Income receivable	27	-	-	2	15	-	0	-	-	14		0	1	60
Income earned, but not distributed from (to) other funds														-
Total managed investments	10,911,613	13	-	604	4,882,572	-	51	90,792	17,703	2,098	-	138	224	15,905,807
Participant directed investments	-	155	-	7,244	-	-	4,996	-	-	2,246,009	542,758	1,358	2,982	2,805,502
Total invested assets	10,911,613	167	-	7,848	4,882,572	-	5,047	90,792	17,703	2,248,107	542,758	1,496	3,206	18,711,309

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through June 30, 2007
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS														
Short-term Fixed Income Pool	475	-	-	14	65	-	2	11	1	171		3	8	750
Intermediate-term Fixed Income Pool														-
Broad Market Fixed Income Pool														-
Retirement Fixed Income Pool	119,569	-	-	-	54,018	-	-	789	619			-	-	174,994
External Domestic Fixed Income Pool	(208)	-	-	-	(95)	-	-	(4)	(1)			-	-	(308)
Non-retirement Domestic Fixed Income Pool														-
TIPS								145						145
High Yield Pool	18,326	-	-	-	8,273	-	-	153				-	-	26,752
International Fixed Income Pool	3,861	-	-	-	1,768	-	-	29				-	-	5,658
Tobacco Revenue Fixed Income														-
Individually held debt securities and other instruments														-
Domestic Equity Pool	692,586	-	-	-	312,647	-	-	6,195	1,019			-	-	1,012,446
Non-retirement Domestic Equity Pool														-
International Equity Pool	408,484	-	-	-	183,786	-	-	4,123	580			-	-	596,973
SOA International Equity Pool														-
Emerging Markets Equity Pool	91,736	-	-	-	41,469	-	-	679				-	-	133,883
Private Equity Pool	168,771	-	-	-	75,961	-	-					-	-	244,732
Real Estate Pool	205,133	-	-	-	92,723	-	-	1,973				-	-	299,829
Other Investment Pool	10,014	-	-	-	4,520	-	-					-	-	14,533
Absolute Return Pool	34,638	-	-	-	15,540	-	-	301				-	-	50,480
Mortgage-related assets	-	-	-	-	154	-	-					-	-	154
Participant directed accounts		4	-	342	-	-	247			263,445	67,679	38	89	331,844
Total investment income (loss)	1,753,384	5	-	356	790,827	-	249	14,392	2,218	263,616	67,679	42	97	2,892,866
Total invested assets, beginning of period	9,372,663	-	-	-	4,293,550	-	-	79,276	15,673	2,022,377	483,955	-	-	16,267,495
Net contributions (withdrawals)	(214,908)	163	-	7,493	(202,018)	-	4,798	(2,880)	(189)	(37,886)	(8,877)	1,454	3,109	(449,742)
Transfers from (to) other funds														-
Commission Recapture	473	-	-	-	213	-	-	4	1			-	-	690
Total invested assets, end of period	10,911,613	167	-	7,848	4,882,572	-	5,047	90,792	17,703	2,248,107	542,758	1,496	3,206	18,711,309

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
(c) General Fund investment held outside of the GeFONSI investment pool.
(d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
(e) Custodian is State Street Bank, assets are reported at amortized cost.
(f) Custodian is USBank.
(g) Investment represents shares in a Common Trust Fund, a passively managed index fund.