

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 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	2,208,091	7,294	3,297	2,218,682
Intermediate-term Fixed Income Pool	AY72	4,234,144	-	-	4,234,144
Broad Market Fixed Income Pool	AY73	1,015,129	82,192	-	1,097,321
Retirement Fixed Income Pool	AY77	-	-	2,970,430	2,970,430
Non-retirement Domestic Fixed Income Pool	SSGA	-	15,426	-	15,426
Tips		-	-	51,327	51,327
High Yield Pool	AY9N/9P	-	-	275,931	275,931
International Fixed Income Pool	AY63	-	-	308,428	308,428
Tobacco Revenue Fixed Income	SSGA	16,174	-	-	16,174
Individually held debt securities and other instruments		998,072	99,504	-	1,097,575
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	5,688,321	5,688,321
Non-retirement Domestic Equity Pool	SSGA	663,812	161,237	-	825,049
International Equity Pool	AY58/64/65/67/68/69	-	-	2,588,833	2,588,833
EAFE International Equity Pool	SSGA	43,878	8,644	-	52,522
SOA International Equity Pool	AY66	170,548	33,829	-	204,377
Emerging Markets Equity Pool	AY61/62	-	-	422,801	422,801
Private Equity Pool	AY85/98/8B/8A	-	-	1,144,706	1,144,706
Real Estate Pool	AY82/9H	-	-	1,722,328	1,722,328
Other Investment Pool	AY9A/9B/9G	-	-	190,110	190,110
Absolute Return Pool	AY9D/9E/9F	-	-	629,566	629,566
Mortgage-related assets		-	-	23	23
Total Investments		9,349,848	408,127	15,996,101	25,754,075
Income receivable		4,551	926	85	5,562
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		9,354,398	409,053	15,996,186	25,759,637
Participant directed investments		-	-	2,770,044	2,770,044
Total invested assets		9,354,398	409,053	18,766,230	28,529,681

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through August 31, 2007
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS					
Short-term Fixed Income Pool	AY70	15,092	18	441	15,550
Intermediate-term Fixed Income Pool	AY72	72,874	-	-	72,874
Broad Market Fixed Income Pool	AY73	18,035	1,451	-	19,486
Retirement Fixed Income Pool	AY77	-	-	52,646	52,646
Non-retirement Domestic Fixed Income Pool	SSGA	-	389	-	389
Tips		-	-	1,247	1,247
High Yield Pool	AY9N/9P	-	-	(5,267)	(5,267)
International Fixed Income Pool	AY63	-	-	15,266	15,266
Tobacco Revenue Fixed Income	SSGA	149	-	-	149
Individually held debt securities and other instruments		5,192	1,776	-	6,968
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	(146,997)	(146,997)
Non-retirement Domestic Equity Pool	SSGA	(15,509)	(3,072)	-	(18,580)
International Equity Pool	AY58/64/65/67/68/69	-	-	(62,032)	(62,032)
EAFE International Equity Pool	SSGA	(698)	(139)	-	(837)
SOA International Equity Pool	AY66	(4,914)	(918)	-	(5,832)
Emerging Markets Equity Pool	AY61/62	-	-	9,888	9,888
Private Equity Pool	AY85/98/8B/8A	-	-	92,193	92,193
Real Estate Pool	AY82/9H	-	-	27,495	27,495
Other Investment Pool	AY9A/9B/9G	-	-	8,626	8,626
Absolute Return Pool	AY9D/9E/9F	-	-	8,021	8,021
Mortgage-related assets		-	-	13	13
Participant directed accounts		-	-	(14,353)	(14,353)
Total investment income (loss)		90,221	(496)	(12,812)	76,915
Total invested assets, beginning of period		8,796,619	388,049	18,711,309	27,895,977
Net contributions (withdrawals)		467,558	21,498	67,600	556,656
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	133	133
Total invested assets, end of period		9,354,398	409,053	18,766,230	28,529,681

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2007
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

CUSTODIAN ACCOUNT #S	CONSTITUTIONAL BUDGET RESERVE FUND					PUBLIC SCHOOL TRUST FUND				ALASKA CHILDREN'S TRUST						
	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	161,956	2	161,958	1,354,745	44,119	2,068	14,281	16,349	47	560	607	3,581	2	717	64,989
Intermediate-term Fixed Income Pool	AY72	1,484,290		1,484,290	2,633,155				-							
Broad Market Fixed Income Pool	AY73	417,680	201,041	618,721				187,679	187,679	1,941		1,941	154,242			
Retirement Fixed Income Pool	AY77															
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			16,174												
Individually held debt securities and other instruments (a)				3,619	994,453											
Domestic Equity Pool	AY4A-4J/AY37-49															
Non-retirement Domestic Equity Pool (g)	SSGA		257,192	257,192				168,582	168,582	7,137		7,137	154,514	181		
International Equity Pool	AY58/64/65/67/68/69															
EAFE International Equity Pool	SSGA		21,389	21,389						578		578	15,294			
SOA International Equity Pool	AY66		83,710	83,710						2,262		2,262	59,857			
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		2,063,927	563,333	2,627,260	4,007,693	1,038,572	358,329	14,281	372,609	11,965	560	12,525	3,581	383,910	898	64,989
Income receivable		466	-	466	2,619	95	3	28	32	-	1	1	8	-	1	133
Income earned, but not distributed from (to) other funds				95	(95)	(944)	944	-	(17)	17	-	-	-	-	-	-
Total managed investments		2,064,393	563,333	2,627,726	4,010,408	1,038,572	357,388	15,253	372,641	11,948	578	12,526	3,589	383,910	899	65,121
Participant directed investments																
Total invested assets		2,064,393	563,333	2,627,726	4,010,408	1,038,572	357,388	15,253	372,641	11,948	578	12,526	3,589	383,910	899	65,121

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through August 31, 2007
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																
CUSTODIAN ACCOUNT #S	AY19	AY10	AY01	AY2G	AY08	AY09	AY06	AY07	AY28	AY13	AY9J	AY9V				
Short-term Fixed Income Pool	AY70	1,709	-	1,709	9,147	282	10	83	92	-	4	4	26	-	5	409
Intermediate-term Fixed Income Pool	AY72	24,616		24,616	45,966											
Broad Market Fixed Income Pool	AY73	7,007	3,547	10,554				3,308	3,308	34		34	2,541			
Retirement Fixed Income Pool	AY77															
Non-retirement Domestic Fixed Income Pool (g)	SSGA															
TIPS																
High Yield Pool	AY9N/9P															
International Fixed Income Pool	AY63															
Tobacco Revenue Fixed Income	SSGA			149												
Individually held debt securities and other instruments						5,192										
Domestic Equity Pool	AY4A-4J/AY37-49															
Non-retirement Domestic Equity Pool (g)	SSGA		(5,254)	(5,254)				(3,444)	(3,444)	(146)		(146)	(4,368)	(4)		
International Equity Pool	AY58/64/65/67/68/69															
EAFE International Equity Pool	SSGA		(343)	(343)						(9)		(9)				
SOA International Equity Pool	AY66		(2,272)	(2,272)						(61)		(61)	(1,624)			
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																
Participant directed accounts																
Total investment income (loss)		33,332	(4,322)	29,010	55,262	5,473	(127)	83	(44)	(182)	4	(178)	26	(3,696)	1	409
Total invested assets, beginning 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
Net contributions (withdrawals)		50,402	-	50,402	(494,066)	1,017,339	2,203	(42)	2,161	(30)	(57)	(86)	(2,458)	(12,645)	-	(301)
Transfers from (to) other funds				428	(428)	(1,941)	1,941	-	(29)	29	-	-	-	-	-	-
Commission Recapture (b)																
Total invested assets, end of period		2,064,393	563,333	2,627,726	4,010,408	1,038,572	357,388	15,253	372,641	11,948	578	12,526	3,589	383,910	899	65,121

(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

(f) Custodian is USBank.

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

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INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	INTERNATIONAL AIRPORTS														INTERNATIONAL AIRPORT TOTALS
	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	
AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y		
INVESTED ASSETS															
Short-term Fixed Income Pool	3,511	1,511	4,019	3,372	175	5,788	45,853	14,247	4,181	10,022	4,114	108,195	69,877	52,441	327,307
Intermediate-term Fixed Income Pool	67,718	48,981	-	-	-	-	-	-	-	-	-	-	-	-	116,699
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAFE 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	71,229	50,492	4,019	3,372	175	5,788	45,853	14,247	4,181	10,022	4,114	108,195	69,877	52,441	444,006
Income receivable	14	1	8	7	1	12	94	29	9	21	8	222	144	107	678
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments	71,243	50,493	4,027	3,380	177	5,800	45,947	14,276	4,189	10,043	4,123	108,418	70,021	52,548	444,684
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets	71,243	50,493	4,027	3,380	177	5,800	45,947	14,276	4,189	10,043	4,123	108,418	70,021	52,548	444,684

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through August 31, 2007
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS															
Short-term Fixed Income Pool	30	6	26	23	4	37	291	90	26	65	26	690	451	330	2,093
Intermediate-term Fixed Income Pool	1,410	882	-	-	-	-	-	-	-	-	-	-	-	-	2,292
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAFE 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)	1,440	888	26	23	4	37	291	90	26	65	26	690	451	330	4,386
Total invested assets, beginning 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
Net contributions (withdrawals)	(19,621)	(1,516)	(171)	(271)	(429)	(396)	(525)	-	-	(305)	-	(2,528)	(2,786)	-	(28,548)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period	71,243	50,493	4,027	3,380	177	5,800	45,947	14,276	4,189	10,043	4,123	108,418	70,021	52,548	444,684

(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

(f) Custodian is USBank.

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

COMBINED SCHEDULE OF INVESTED ASSETS
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August 31, 2007
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	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	TOTAL								
	MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TOTAL							
AY03	AY11		AY2N	AY2O	AY2M		AY12	AY15/2F/2V/9R	AYT1-3	AY02/2H/2J	AY2L			
INVESTED ASSETS														
Short-term Fixed Income Pool	161,466	3,873	165,339	17,572	25,564	25,242	68,379	2,208,091	4,501		3	2,790	7,294	
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	4,234,144	-	-	-	-	-	
Broad Market Fixed Income Pool	-	52,547	52,547	-	-	-	-	1,015,129	-	-	72,642	9,550	82,192	
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	15,426	-	-	-	15,426	
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	16,174	-	-	-	-	-	
Individually held debt securities and other instruments	-	-	-	-	-	-	-	998,072	-	15,971	83,533	-	99,504	
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-retirement Domestic Equity Pool	-	76,206	76,206	-	-	-	-	663,812	46,431	-	98,913	15,894	161,237	
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
EAFE International Equity Pool	-	6,616	6,616	-	-	-	-	43,878	-	-	7,567	1,077	8,644	
SOA International Equity Pool	-	24,719	24,719	-	-	-	-	170,548	-	-	29,615	4,215	33,829	
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Investments	161,466	163,960	325,426	17,572	25,564	25,242	68,379	9,349,848	66,358	15,971	83,533	208,740	33,525	408,127
Income receivable	361	6	367	40	59	52	151	4,551	-	2	918	-	6	926
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments	161,827	163,966	325,793	17,612	25,623	25,294	68,529	9,354,398	66,358	15,973	84,451	208,740	33,531	409,053
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets	161,827	163,966	325,793	17,612	25,623	25,294	68,529	9,354,398	66,358	15,973	84,451	208,740	33,531	409,053

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through August 31, 2007
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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	798	14	812	149	204	160	512	15,092	-	-	-	18	18	
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	72,874	-	-	-	-	-	
Broad Market Fixed Income Pool	670	927	1,597	-	-	-	-	18,035	-	-	1,283	168	1,451	
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	389	-	-	-	389	
Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	149	-	-	-	-	-	
Individually held debt securities and other instruments	-	-	-	-	-	-	-	5,192	129	1,647	-	-	1,776	
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-retirement Domestic Equity Pool	(736)	(1,557)	(2,293)	-	-	-	-	(15,509)	(733)	-	(2,014)	(325)	(3,072)	
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	
EAFE International Equity Pool	-	(101)	(101)	-	-	-	-	(698)	-	-	(121)	(17)	(139)	
SOA International Equity Pool	(286)	(671)	(956)	-	-	-	-	(4,914)	-	-	(804)	(114)	(918)	
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)	446	(1,387)	(941)	149	204	160	512	90,221	(344)	129	1,647	(1,656)	(270)	(495)
Total invested assets, beginning of period	207,482	162,861	370,342	26,118	35,783	26,748	88,649	8,796,619	58,739	10,819	73,905	210,786	33,801	388,049
Net contributions (withdrawals)	(46,101)	2,493	(43,608)	(8,655)	(10,364)	(1,614)	(20,632)	467,558	7,963	5,025	8,899	(390)	-	21,498
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period	161,827	163,966	325,793	17,612	25,623	25,294	68,529	9,354,398	66,358	15,973	84,451	208,740	33,531	409,053

(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

(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
August 31, 2007
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF ARMB

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM				TEACHERS' RETIREMENT SYSTEM			Participant Directed						TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARMB 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	495	3	32	188	504	1	8	220	15	1,794		8	27	3,297
Intermediate-term Fixed Income Pool														-
Broad Market Fixed Income Pool														-
Retirement Fixed Income Pool	2,027,223	-	-	-	918,617	-	-	12,800	11,790			-	-	2,970,430
Non-retirement Domestic Fixed Income Pool														-
TIPS	31,957	21			14,563			4,235				171	379	51,327
High Yield Pool	189,735	-	-	-	84,631	-	-	1,565				-	-	275,931
International Fixed Income Pool	212,184	-	-	-	94,669	-	-	1,574				-	-	308,428
Tobacco Revenue Fixed Income														-
Individually held debt securities and other instruments														-
Domestic Equity Pool	3,878,853	-	-	-	1,768,526	-	-	35,778	5,163			-	-	5,688,321
Non-retirement Domestic Equity Pool														-
International Equity Pool	1,764,736	-	-	-	805,701	-	-	16,228	2,168			-	-	2,588,833
EAFE International Equity Pool														-
SOA International Equity Pool														-
Emerging Markets Equity Pool	290,723	-	-	-	129,745	-	-	2,333				-	-	422,801
Private Equity Pool	790,336	-	-	-	354,371	-	-					-	-	1,144,706
Real Estate Pool	1,179,315	-	-	-	531,677	-	-	11,335				-	-	1,722,328
Other Investment Pool	131,458	-	-	-	58,653	-	-					-	-	190,110
Absolute Return Pool	432,741	-	-	-	193,066	-	-	3,759				-	-	629,566
Mortgage-related assets					23									23
Total Investments	10,929,756	25	32	188	4,954,747	1	8	89,830	19,136	1,794	-	179	406	15,996,101
Income receivable	40	-	-	1	36	-	-	1	-	7	-	-	1	85
Income earned, but not distributed from (to) other funds														-
Total managed investments	10,929,796	25	32	189	4,954,783	1	8	89,830	19,136	1,801	-	179	406	15,996,186
Participant directed investments	-	192		9,301	-	-	5,377	-	-	2,215,032	535,161	1,550	3,432	2,770,044
Total invested assets	10,929,796	216	32	9,490	4,954,783	1	5,385	89,830	19,136	2,216,833	535,161	1,729	3,838	18,766,230

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through August 31, 2007
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS														
Short-term Fixed Income Pool	189	-	-	3	222	-	1	2	-	22		1	2	441
Intermediate-term Fixed Income Pool														-
Broad Market Fixed Income Pool														-
Retirement Fixed Income Pool	35,789	-	-	-	16,430	-	-	227	200			-	-	52,646
Non-retirement Domestic Fixed Income Pool														-
Tips	787	-			358			90				4	8	1,247
High Yield Pool	(3,622)	-	-	-	(1,615)	-	-	(30)				-	-	(5,267)
International Fixed Income Pool	10,502	-	-	-	4,686	-	-	78				-	-	15,266
Tobacco Revenue Fixed Income														-
Individually held debt securities and other instruments														-
Domestic Equity Pool	(100,111)	-	-	-	(45,896)	-	-	(859)	(131)			-	-	(146,997)
Non-retirement Domestic Equity Pool														-
International Equity Pool	(42,278)	-	-	-	(19,302)	-	-	(400)	(52)			-	-	(62,032)
EAFE International Equity Pool														-
SOA International Equity Pool														-
Emerging Markets Equity Pool	6,799	-	-	-	3,034	-	-	55				-	-	9,888
Private Equity Pool	63,652	-	-	-	28,540	-	-					-	-	92,193
Real Estate Pool	18,826	-	-	-	8,488	-	-	181				-	-	27,495
Other Investment Pool	5,965	-	-	-	2,661	-	-					-	-	8,626
Absolute Return Pool	5,513	-	-	-	2,460	-	-	48				-	-	8,021
Mortgage-related assets	13	-	-	-	1	-	-					-	-	13
Participant directed accounts		(1)	-	(176)	-	-	(133)			(8,384)	(5,606)	(18)	(36)	(14,353)
Total investment income (loss)	2,026	(1)	-	(173)	66	0	(132)	(608)	16	(8,362)	(5,606)	(13)	(26)	(12,812)
Total invested assets, beginning of period	10,911,613	167	0	7,848	4,882,572	-	5,047	90,792	17,703	2,248,107	542,758	1,496	3,206	18,711,309
Net contributions (withdrawals)	16,067	50	32	1,815	72,103	1	470	(355)	1,417	(22,912)	(1,991)	247	658	67,600
Transfers from (to) other funds														-
Commission Recapture	91	-	-	-	42	-	-	1	-			-	-	133
Total invested assets, end of period	10,929,796	216	32	9,490	4,954,783	1	5,385	89,830	19,136	2,216,833	535,161	1,729	3,838	18,766,230

(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

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