

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2009
(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	3,304,447	3,215	146,720	3,454,381
Intermediate-term Fixed Income Pool	AY72	6,536,618	10,760	-	6,547,378
Broad Market Fixed Income Pool	AY73	691,564	62,916	-	754,480
Conservative Broad Market Fixed Income Pool	AY76	1,538,878	-	-	1,538,878
Retirement Fixed Income Pool	AY77	-	-	1,860,807	1,860,807
Domestic Fixed Income Fund	SSGA	-	26,243	-	26,243
Lazard Emerging Income Plus Debt Pool	AY5R	80,073	-	-	80,073
TIPS Pool	AY6N	-	-	73,453	73,453
High Yield Pool	Combined Pool	-	-	291,309	291,309
Emerging Debt Pool	AY 5M	-	-	97,400	97,400
International Fixed Income Pool	Combined Pool	-	-	199,676	199,676
Tobacco Revenue Fixed Income		67,730	-	-	67,730
Individually held debt securities and other instruments		974,128	27,287	-	1,001,414
Domestic Equity	Combined Pools	2,373,239	151,183	4,280,785	6,805,207
International Equity	Combined Pool	1,014,713	37,036	2,153,112	3,204,861
Emerging Markets	Combined Pool	-	-	639,873	639,873
Private Equity Pool	Combined Pool	-	-	1,095,402	1,095,402
Real Estate Investments	Combined Pools	-	-	1,314,117	1,314,117
Farmland Investments	Combined Pools	-	-	476,361	476,361
Timber Pool	AY 9Q & 9S	-	-	155,421	155,421
Energy Pool	Combined Pool	-	-	83,489	83,489
REIT Pool	AY 9H	-	-	42,686	42,686
Absolute Return Pool	AY9D/9E/9F	-	-	556,349	556,349
Mortgage-related assets		-	-	9	9
Total Investments		16,581,388	318,641	13,466,968	30,366,997
Income receivable		5,060	5	226	5,291
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		16,586,448	318,646	13,467,194	30,372,289
Participant directed investments		-	-	2,658,506	2,658,506
Total invested assets		16,586,448	318,646	16,125,701	33,030,795

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
August 31, 2009
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS					
Short-term Fixed Income Pool	AY70	12,303	12	464	12,780
Intermediate-term Fixed Income Pool	AY72	84,442	136	-	84,578
Broad Market Fixed Income Pool	AY73	21,734	1,978	-	23,712
Conservative Broad Market Fixed Income Pool	AY76	44,698	-	-	44,698
Retirement Fixed Income Pool	AY77	-	-	58,617	58,617
Domestic Fixed Income Fund	SSGA	-	601	-	601
Lazard Emerging Income Plus Debt Pool	AY5R	2,011	-	-	2,011
TIPS Pool	AY6N	-	-	(1,115)	(1,115)
High Yield Pool	Combined Pool	-	-	16,864	16,864
Emerging Debt Pool	AY 5M	-	-	2,076	2,076
International Fixed Income Pool	Combined Pool	-	-	10,595	10,595
Tobacco Revenue Fixed Income		111	-	-	111
Individually held debt securities and other instruments		355	2	-	357
Domestic Equity	Combined Pools	250,368	15,785	443,508	709,661
International Equity	Combined Pool	129,360	4,296	257,225	390,880
Emerging Markets Pool	Combined Pool	-	-	65,212	65,212
Private Equity Pool	Combined Pool	-	-	15,582	15,582
Real Estate Investments	Combined Pools	-	-	(4,561)	(4,561)
Farmland Investments	Combined Pools	-	-	5,525	5,525
Timber Pool	AY 9Q & 9s	-	-	(197)	(197)
Energy Pool	Combined Pool	-	-	938	938
REIT Pool	AY 9H	-	-	8,357	8,357
Absolute Return Pool	AY9D/9E/9F	-	-	7,924	7,924
Mortgage-related assets		-	-	-	-
Participant directed accounts		-	-	145,624	145,624
Total investment income (loss)		545,382	22,810	1,032,637	1,600,828
Total invested assets, beginning of period		15,443,334	275,461	14,897,316	30,616,111
Net contributions (withdrawals)		597,732	20,375	195,674	813,781
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	71	71
Total invested assets, end of period		16,586,448	318,646	16,125,701	33,030,795

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2009
(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			ALASKA SPORT FISH CONSTRUCTION FUND				
		MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND (c)	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION FUND	ILLINOIS CREEK MINE RESTORATION	CONSTRUCTION BONDS	GENERAL CONSTRUCTION TRANSFER
		AY19	AY10	AY01	AY2G	AY08	AY09	AY06	AY07	AY28	AY13	AY9J	AY9V	AY2W			
INVESTED ASSETS																	
Short-term Fixed Income Pool	AY70	356,806	-	356,806	2,481,694	7,709	6,513	6,355	12,868	100	372	472	3,315	28	690	47,461	71,576
Intermediate-term Fixed Income Pool	AY72	2,632,610		2,632,610	3,804,174				-			-					
Broad Market Fixed Income Pool	AY73	691,564		691,564					-			-					
Conservative Broad Market Fixed Income Pool	AY76		1,178,497	1,178,497			194,538		194,538	2,128		2,128		118,571			
Retirement Fixed Income Pool	AY77			-					-			-					
Domestic Fixed Income Fund	SSGA			-					-			-					
Lazard Emerging Income Plus Debt Pool	AY5R		80,073	80,073					-			-					
TIPS	AY6N			-					-			-					
High Yield Pool	Combined Pool			-					-			-					
Emerging Debt Pool	AY 5M			-					-			-					
International Fixed Income Pool	Pool			-					-			-					
Tobacco Revenue Fixed Income				-	67,730				-			-					
Individually held debt securities and other instruments				-	114,232	859,895			-			-					
Domestic Equity	Combined Pools		1,991,024	1,991,024			151,386		151,386	5,300		5,300		137,965	166		
International Equity	Combined Pools		908,820	908,820					-	1,505		1,505		65,221			
Emerging Markets	Combined Pool			-					-			-					
Private Equity Pool	Combined Pool			-					-			-					
Real Estate Investments	Combined Pools			-					-			-					
Farmland Investments	Combined Pools			-					-			-					
Timber Pool	AY 9Q & 9S			-					-			-					
Energy Pool	Combined Pool			-					-			-					
REIT Pool	AY9H			-					-			-					
Absolute Return Pool	AY9D/9E/9F			-					-			-					
Mortgage-related assets				-					-			-					
Total Investments		3,680,980	4,158,414	7,839,394	6,467,830	867,604	352,437	6,355	358,792	9,032	372	9,404	3,315	321,785	856	47,461	71,576
Income receivable		509	-	509	3,806	20	9	10	19	-	1	1	5	-	1	77	110
Income earned, but not distributed from (to) other funds				-	29	(29)	(9)	9	-	(3)	3	-					
Total managed investments		3,681,489	4,158,414	7,839,903	6,471,665	867,596	352,437	6,374	358,811	9,029	376	9,405	3,320	321,785	857	47,537	71,686
Participant directed investments				-					-			-					
Total invested assets		3,681,489	4,158,414	7,839,903	6,471,665	867,596	352,437	6,374	358,811	9,029	376	9,405	3,320	321,785	857	47,537	71,686

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through August 31, 2009
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																		
Short-term Fixed Income Pool	AY70	1,008	-	1,008	9,417	60	22	24	46	-	2	2	13	-	3	194	273	
Intermediate-term Fixed Income Pool	AY72	32,217		32,217	50,765				-			-						
Broad Market Fixed Income Pool	AY73	21,734		21,734					-			-						
Conservative Broad Market Fixed Income Pool	AY76		34,520	34,520			5,494		5,494	58		58		3,363				
Retirement Fixed Income Pool	AY77			-					-			-						
Domestic Fixed Income Fund	SSGA			-					-			-						
Lazard Emerging Income Plus Debt Pool	AY5R		2,011	2,011					-			-						
TIPS Pool	AY6N			-					-			-						
High Yield Pool	Pool			-					-			-						
Emerging Debt Pool	AY 5M			-					-			-						
International Fixed Income Pool	Combined Pool			-					-			-						
Tobacco Revenue Fixed Income				-	111				-			-						
Individually held debt securities and other instruments				-	175	180			-			-						
Domestic Equity	Combined Pools		207,754	207,754			16,990		16,990	553		553		15,934	17			
International Equity	Combined Pool		117,262	117,262					-	210		210		7,180				
Emerging Markets Pool	Combined Pool			-					-			-						
Private Equity Pool	Combined Pool			-					-			-						
Real Estate Investments	Combined Pools			-					-			-						
Farmland Investments	Combined Pools			-					-			-						
Timber Pool	AY 9Q & 9S			-					-			-						
Energy Pool	Combined Pool			-					-			-						
REIT Pool	AY9H			-					-			-						
Absolute Return Pool	AY9D/9E/9F			-					-			-						
Mortgage-related assets				-					-			-						
Participant directed accounts				-					-			-						
Total investment income (loss)		54,959	361,547	416,506	60,468	240	22,506	24	22,530	821	2	823	13	26,476	20	194	273	
Total invested assets, beginning of period		3,317,457	3,796,867	7,114,324	6,917,947	23,808	328,177	6,359	334,536	8,190	595	8,785	3,333	303,354	837	53,275	69,839	
Net contributions (withdrawals)		309,073	-	309,073	(506,823)	843,621	1,776	(30)	1,745	22	(224)	(202)	(26)	(8,046)	-	(5,932)	1,574	
Transfers from (to) other funds		-		-	73	(73)	(22)	22	-	(4)	4	-	-	-	-	-	-	
Commission Recapture				-					-			-		-				
Total invested assets, end of period		3,681,489	4,158,414	7,839,903	6,471,665	867,596	352,437	6,374	358,811	9,029	376	9,405	3,320	321,785	857	47,537	71,686	

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2009
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS																
BOND PROCEEDS																
	CUSTODIAN ACCOUNT #S	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	AY70	14,528	3,510	1,814	1,696	184	1,282	6,301	14,840	4,233	7,870	2,383	22,574	42,635	10,944	134,793
Intermediate-term Fixed Income Pool	AY72	79,897	19,937													99,834
Broad Market Fixed Income Pool	AY73															-
Conservative Broad Market Fixed Income Pool	AY76															-
Retirement Fixed Income Pool	AY77															-
Domestic Fixed Income Fund	SSGA															-
Lazard Emerging Income Plus Debt Pool	AY5R															-
TIPS	AY6N															-
High Yield Pool	Combined Pool															-
Emerging Debt Pool	AY 5M															-
International Fixed Income Pool	Pool															-
Tobacco Revenue Fixed Income																-
Individually held debt securities and other instruments																-
Domestic Equity	Combined Pools															-
International Equity	Combined Pools															-
Emerging Markets	Combined Pool															-
Private Equity Pool	Combined Pool															-
Real Estate Investments	Combined Pools															-
Farmland Investments	Combined Pools															-
Timber Pool	AY 9Q & 9S															-
Energy Pool	Combined Pool															-
REIT Pool	AY9H															-
Absolute Return Pool	AY9D/9E/9F															-
Mortgage-related assets																-
Total Investments		94,425	23,447	1,814	1,696	184	1,282	6,301	14,840	4,233	7,870	2,383	22,574	42,635	10,944	234,627
Income receivable		19	4	3	3	-	2	10	23	7	12	4	37	66	17	206
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments		94,444	23,451	1,817	1,699	184	1,284	6,311	14,863	4,240	7,882	2,387	22,611	42,701	10,961	234,832
Participant directed investments																-
Total invested assets		94,444	23,451	1,817	1,699	184	1,284	6,311	14,863	4,240	7,882	2,387	22,611	42,701	10,961	234,832

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through August 31, 2009
(in thousands of dollars)

INTERNATIONAL AIRPORTS																
BOND PROCEEDS																
	CUSTODIAN ACCOUNT #S	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	
INCOME AND CHANGES IN ASSETS																
Short-term Fixed Income Pool	AY70	39	11	7	7	1	5	27	57	16	31	9	97	165	39	510
Intermediate-term Fixed Income Pool	AY72	1,097	363													1,460
Broad Market Fixed Income Pool	AY73															-
Conservative Broad Market Fixed Income Pool	AY76															-
Retirement Fixed Income Pool	AY77															-
Domestic Fixed Income Fund	SSGA															-
Lazard Emerging Income Plus Debt Pool	AY5R															-
TIPS Pool	AY6N															-
High Yield Pool	Pool															-
Emerging Debt Pool	AY 5M															-
International Fixed Income Pool	Combined Pool															-
Tobacco Revenue Fixed Income																-
Individually held debt securities and other instruments																-
Domestic Equity	Combined Pools															-
International Equity	Combined Pool															-
Emerging Markets Pool	Combined Pool															-
Private Equity Pool	Combined Pool															-
Real Estate Investments	Combined Pools															-
Farmland Investments	Combined Pools															-
Timber Pool	AY 9Q & 9S															-
Energy Pool	Combined Pool															-
REIT Pool	AY9H															-
Absolute Return Pool	AY9D/9E/9F															-
Mortgage-related assets																-
Participant directed accounts																-
Total investment income (loss)		1,136	374	7	7	1	5	27	57	16	31	9	97	165	39	1,969
Total invested assets, beginning of period		92,308	34,939	1,810	1,721	183	1,279	7,479	14,806	4,248	8,069	2,377	28,952	43,602	9,875	251,649
Net contributions (withdrawals)		1,000	(11,862)	-	(29)	-	-	(1,194)	-	(24)	(218)	-	(6,438)	(1,066)	1,047	(18,786)
Transfers from (to) other funds		-	-													-
Commission Recapture																-
Total invested assets, end of period		94,444	23,451	1,817	1,699	184	1,284	6,311	14,863	4,240	7,882	2,387	22,611	42,701	10,961	234,832

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2009
(in thousands of dollars)

INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE										OTHER INVESTED ASSETS											
GENERAL OBLIGATION BONDS																					
RETIREMENT HEALTH INSURANCE				Series 2003A		Series 2003B		Series 2008		TOTAL ASSETS											
MAJOR MEDICAL		LONG TERM CARE		EDUCATION AND MUSEUM FACILITY		TRANSPORTATION PROJECTS		ACCELERATED TRANSPORTATION		TRANSPORTATION PROJECTS		UNIVERSITY OF ALASKA TRUST		ALASKA STUDENT LOAN CORPORATION (e)		EXXON VALDEZ OIL SPILL INVESTMENT FUND (d)		MENTAL HEALTH TRUST RESERVE FUND		TOTAL OTHER INVESTED ASSETS	
CUSTODIAN ACCOUNT #/S		AY03	AY11	AY2N		AY2O		AY2M		AY2Q		AY12	AY15/2F/2V/9R	AY02/2H/2J	AY2L						
INVESTED ASSETS																					
Short-term Fixed Income Pool		AY70	21,181	1,608	22,789	9,826	3,926	2,941	147,553	164,246	3,304,447	-	-	1	3,214	3,215					
Intermediate-term Fixed Income Pool		AY72	-	-	-	-	-	-	-	-	6,536,618	-	10,760	-	-	10,760					
Broad Market Fixed Income Pool		AY73	-	-	-	-	-	-	-	-	691,564	-	-	53,205	9,712	62,916					
Conservative Broad Market Fixed Income Pool		AY76	-	45,144	45,144	-	-	-	-	-	1,538,878	-	-	-	-	-					
Retirement Fixed Income Pool		AY77	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Domestic Fixed Income Fund		SSGA	-	-	-	-	-	-	-	-	-	26,243	-	-	-	26,243					
Lazard Emerging Income Plus Debt Pool		AY5R	-	-	-	-	-	-	-	-	80,073	-	-	-	-	-					
TIPS Pool		AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
High Yield Pool		Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Emerging Debt Pool		AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
International Fixed Income Pool		Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Tobacco Revenue Fixed Income		-	-	-	-	-	-	-	-	-	67,730	-	-	-	-	-					
Individually held debt securities and other instruments		-	-	-	-	-	-	-	-	-	974,128	-	27,287	-	-	27,287					
Domestic Equity		Combined Pools	-	87,398	87,398	-	-	-	-	-	2,373,239	54,536	-	81,196	15,451	151,183					
International Equity		Combined Pools	-	39,167	39,167	-	-	-	-	-	1,014,713	-	-	29,086	7,950	37,036					
Emerging Markets		Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Private Equity Pool		Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Real Estate Investments		Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Farmland Investments		Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Timber Pool		AY 9Q & 9S	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Energy Pool		Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
REIT Pool		AY9H	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Absolute Return Pool		AY9D/9E/9F	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Mortgage-related assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total Investments		-	21,181	173,318	194,498	9,826	3,926	2,941	147,553	164,246	16,581,388	80,779	38,047	163,488	36,327	318,641					
Income receivable		-	29	4	33	15	6	5	247	272	5,060	-	-	-	5	5					
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total managed investments		-	21,210	173,322	194,531	9,841	3,932	2,946	147,800	164,519	16,586,448	80,780	38,047	163,488	36,331	318,646					
Participant directed investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total invested assets		-	21,210	173,322	194,531	9,841	3,932	2,946	147,800	164,519	16,586,448	80,780	38,047	163,488	36,331	318,646					

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through August 31, 2009
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																					
Short-term Fixed Income Pool		AY70	75	8	83	39	16	12	628	695	12,303	-	-	-	12	12					
Intermediate-term Fixed Income Pool		AY72	-	-	-	-	-	-	-	-	84,442	-	136	-	-	136					
Broad Market Fixed Income Pool		AY73	-	-	-	-	-	-	-	-	21,734	-	-	1,673	305	1,978					
Conservative Broad Market Fixed Income Pool		AY76	-	1,263	1,263	-	-	-	-	-	44,698	-	-	-	-	-					
Retirement Fixed Income Pool		AY77	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Domestic Fixed Income Fund		SSGA	-	-	-	-	-	-	-	-	-	601	-	-	-	601					
Lazard Emerging Income Plus Debt Pool		AY5R	-	-	-	-	-	-	-	-	2,011	-	-	-	-	-					
TIPS Pool		AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
High Yield Pool		Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Emerging Debt Pool		AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
International Fixed Income Pool		Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Tobacco Revenue Fixed Income		-	-	-	-	-	-	-	-	-	111	-	-	-	-	-					
Individually held debt securities and other instruments		-	-	-	-	-	-	-	-	-	355	-	2	-	-	2					
Domestic Equity		Combined Pools	-	9,120	9,120	-	-	-	-	-	250,368	5,691	-	8,482	1,612	15,785					
International Equity		Combined Pool	-	4,708	4,708	-	-	-	-	-	129,360	-	-	3,365	931	4,296					
Emerging Markets		Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Private Equity Pool		Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Real Estate Investments		Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Farmland Investments		Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Timber Pool		AY 9Q & 9S	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Energy Pool		Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
REIT Pool		AY9H	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Absolute Return Pool		AY9D/9E/9F	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Mortgage-related assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Participant directed accounts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total investment income (loss)		-	75	15,098	15,174	39	16	12	628	695	545,382	6,291	138	13,520	2,860	22,810					
Total invested assets, beginning of period		-	20,129	155,581	175,711	10,966	5,018	3,830	166,123	185,937	15,443,334	68,523	23,340	150,126	33,471	275,461					
Net contributions (withdrawals)		-	1,005	2,642	3,647	(1,164)	(1,102)	(896)	(18,952)	(22,113)	597,732	5,965	14,569	(159)	-	20,375					
Transfers from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Commission Recapture		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total invested assets, end of period		-	21,210	173,322	194,531	9,841	3,932	2,946	147,800	164,519	16,586,448	80,780	38,047	163,488	36,331	318,646					

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2009
(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

	CUSTODIAN ACCOUNT #S	PUBLIC EMPLOYEES' RETIREMENT SYSTEM								TEACHERS' RETIREMENT SYSTEM						
		DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION BENEFIT OD&D	DEFINED CONTRIBUTION BENEFIT OD&D P/F	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL PUBLIC EMPLOYEES' RETIREMENT SYSTEM	DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL TEACHER'S RETIREMENT SYSTEM
		AY21	AYW2	AY6G & 6W	AY6I & 6Y	AY6J & 6W	AYX2 & X4	AY Y2 & Y4		AY22	AYW3	AY6H & 6X	AY6L & 6W	AYX3 & X5	AYY3 & Y5	
INVESTED ASSETS																
Short-term Fixed Income Pool	AY70	48,022	56,776	51	23	1,399	154	642	107,066	10,749	17,161	1	121	3	8	28,042
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	700,037	531,367	322	89	-	703	2,475	1,234,994	374,149	219,259	140	-	297	864	594,708
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS Pool	AY6N	27,742	23,348	73	20	-	160	565	51,909	14,447	5,825	32	-	68	196	20,568
High Yield Pool	Combined Pool	116,411	83,431	46	13	-	102	358	200,360	60,597	27,597	20	-	43	124	88,381
Emerging Debt Pool	AY 5M	38,544	27,969	46	13	-	100	352	67,024	20,072	9,261	20	-	42	122	29,518
International Fixed Income Pool	Pool	79,351	57,509	47	13	-	102	358	137,379	41,316	19,036	20	-	43	124	60,540
Tobacco Revenue Fixed Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	1,708,931	1,224,573	711	197	-	1,556	5,473	2,941,441	890,130	401,643	311	-	657	1,902	1,294,643
International Equity	Combined Pools	847,687	623,358	416	116	-	912	3,202	1,475,691	441,279	208,131	182	-	384	1,113	651,089
Emerging Markets	Combined Pool	259,090	179,880	109	30	-	239	838	440,186	134,920	59,967	48	-	101	291	195,327
Private Equity Pool	Combined Pool	459,275	293,906	162	45	-	354	1,246	754,987	239,172	93,702	71	-	149	433	333,527
Real Estate Investments	Combined Pools	583,505	310,579	219	61	-	475	1,683	896,521	303,776	99,666	95	-	201	584	404,322
Farmland Investments	Combined Pools	203,756	126,816	37	10	-	81	284	330,983	106,111	38,939	16	-	34	98	145,198
Timber Pool	AY 9Q & 9S	88,992	13,820	23	6	-	50	176	103,067	46,338	4,650	10	-	21	61	51,080
Energy Pool	Combined Pool	35,023	22,776	7	2	-	15	52	57,876	18,239	7,312	3	-	6	18	25,579
REIT Pool	AY9H	17,813	11,405	8	2	-	17	59	29,305	9,276	3,648	3	-	7	21	12,955
Absolute Return Pool	AY9D/9E/9F	218,347	162,816	116	32	-	252	889	382,452	113,708	54,809	50	-	106	309	168,983
Mortgage-related assets		-	-	-	-	-	-	-	-	9	-	-	-	-	-	9
Total Investments		5,432,526	3,750,327	2,391	673	1,399	5,272	18,653	9,211,242	2,824,288	1,270,606	1,023	121	2,162	6,267	4,104,468
Income receivable		64	84	-	-	1	-	1	150	27	35	-	-	-	-	62
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments		5,432,591	3,750,411	2,391	673	1,400	5,272	18,654	9,211,392	2,824,315	1,270,641	1,023	121	2,162	6,268	4,104,531
Participant directed investments		-	-	-	-	62,968	-	-	62,968	-	-	-	28,621	-	-	28,621
Total invested assets		5,432,591	3,750,411	2,391	673	64,368	5,272	18,654	9,274,360	2,824,315	1,270,641	1,023	28,743	2,162	6,268	4,133,153

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through August 31, 2009
(in thousands of dollars)

		AY21	AYW2	AY6G & 6W	AY6I & 6Y	AY6J & 6W	AYX2 & X4	AY Y2 & Y4		AY22	AYW3	AY6H & 6X	AY6L & 6W	AYX3 & X5	AYY3 & Y5	
INCOME AND CHANGES IN ASSETS																
Short-term Fixed Income Pool	AY70	145	155	-	-	3	1	2	306	68	55	-	1	-	-	123
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	22,367	16,617	10	3	-	22	77	39,096	12,185	6,277	4	-	9	28	18,504
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS Pool	AY6N	(424)	(354)	(1)	-	-	(2)	(8)	(789)	(218)	(88)	-	-	(1)	(3)	(311)
High Yield Pool	Pool	6,791	4,830	2	1	-	5	19	11,649	3,459	1,598	1	-	2	6	5,066
Emerging Debt Pool	AY 5M	827	596	1	-	-	2	7	1,434	423	197	-	-	1	3	624
International Fixed Income Pool	Combined Pool	4,242	3,051	2	1	-	5	17	7,318	2,164	1,010	1	-	2	6	3,183
Tobacco Revenue Fixed Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	175,553	128,886	73	20	-	158	560	305,249	91,155	42,264	32	-	69	199	133,719
International Equity	Combined Pool	101,653	74,472	46	12	-	100	354	176,636	52,392	24,864	20	-	43	126	77,445
Emerging Markets	Combined Pool	26,482	18,308	12	3	-	26	91	44,922	13,693	6,107	5	-	11	32	19,849
Private Equity Pool	Combined Pool	6,544	4,181	2	1	-	5	17	10,750	3,392	1,333	1	-	2	6	4,734
Real Estate Investments	Combined Pools	(3,031)	-	-	-	-	-	-	(3,031)	(1,486)	-	-	-	-	-	(1,486)
Farmland Investments	Combined Pools	2,392	1,446	-	-	-	1	3	3,842	1,236	444	-	-	-	1	1,681
Timber Pool	AY 9Q & 9S	(118)	(18)	-	-	-	-	-	(136)	(54)	(6)	-	-	-	-	(60)
Energy Pool	Combined Pool	394	256	-	-	-	-	1	651	204	82	-	-	-	-	287
REIT Pool	AY9H	3,493	2,233	2	-	-	3	12	5,743	1,811	714	1	-	1	4	2,531
Absolute Return Pool	AY9D/9E/9F	3,113	2,319	2	-	-	4	12	5,449	1,617	781	1	-	2	4	2,404
Mortgage-related assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed accounts		-	-	-	-	6,262	-	-	6,262	-	-	-	2,998	-	-	2,998
Total investment income (loss)		350,424	256,978	151	41	6,264	329	1,164	615,350	182,040	85,632	67	2,998	143	413	271,292
Total invested assets, beginning of period		5,079,999	3,433,337	2,030	547	52,396	4,429	15,672	8,588,411	2,594,355	1,118,017	908	25,056	1,938	5,602	3,745,877
Net contributions (withdrawals)		2,139	60,075	210	85	5,707	514	1,817	70,549	47,906	66,986	48	688	81	252	115,961
Transfers from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture		28	21	-	-	-	-	-	49	15	7	-	-	-	-	21
Total invested assets, end of period		5,432,591	3,750,411	2,391	673	64,368	5,272	18,654	9,274,360	2,824,315	1,270,641	1,023	28,743	2,162	6,268	4,133,153

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2009
(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

	CUSTODIAN ACCOUNT #S	JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	Participant Directed		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD
		JUDICIAL DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	TOTAL JUDICIAL RETIREMENT TRUST	MILITARY DEFINED BENEFIT PLAN	SBS PLAN	DEFERRED COMP PLAN	
					AY24			
INVESTED ASSETS		AY23	AYW4		AY24	AY25/GW	GW	
Short-term Fixed Income Pool	AY70	716	346	1,062	2,458	8,091		146,720
Intermediate-term Fixed Income Pool	AY72			-				-
Broad Market Fixed Income Pool	AY73			-				-
Conservative Broad Market Fixed Income Pool	AY76			-				-
Retirement Fixed Income Pool	AY77	13,877	2,947	16,823	14,282			1,860,807
Domestic Fixed Income Fund	SSGA	-	-	-				-
Lazard Emerging Income Plus Debt Pool	AY5R			-				-
TIPS	AY6N	721	256	977				73,453
High Yield Pool	Combined Pool	2,156	412	2,568				291,309
Emerging Debt Pool	AY 5M	717	140	857				97,400
International Fixed Income Pool	Pool	1,470	287	1,757				199,676
Tobacco Revenue Fixed Income				-				-
Individually held debt securities and other instruments				-				-
Domestic Equity	Combined Pools	29,674	5,655	35,329	9,372			4,280,785
International Equity	Combined Pools	19,596	3,197	22,793	3,539			2,153,112
Emerging Markets	Combined Pool	3,609	751	4,360				639,873
Private Equity Pool	Combined Pool	6,295	593	6,888				1,095,402
Real Estate Investments	Combined Pools	12,327	947	13,275				1,314,117
Farmland Investments	Combined Pools	-	180	180				476,361
Timber Pool	AY 9Q & 9S	1,197	77	1,274				155,421
Energy Pool	Combined Pool	-	33	33				83,489
REIT Pool	AY9H	398	28	427				42,686
Absolute Return Pool	AY9D/9E/9F	3,914	1,001	4,914				556,349
Mortgage-related assets				-				9
Total Investments		96,666	16,851	113,517	29,650	8,091	-	13,466,968
Income receivable		1	1	2	4	8	-	226
Income earned, but not distributed from (to) other funds				-				-
Total managed investments		96,667	16,851	113,518	29,654	8,099	-	13,467,194
Participant directed investments		-	-	-	-	2,083,801	483,116	2,658,506
Total invested assets		96,667	16,851	113,518	29,654	2,091,900	483,116	16,125,701

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through August 31, 2009
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS								
Short-term Fixed Income Pool	AY70	2	1	4	9	22		464
Intermediate-term Fixed Income Pool	AY72			-				-
Broad Market Fixed Income Pool	AY73			-				-
Conservative Broad Market Fixed Income Pool	AY76			-				-
Retirement Fixed Income Pool	AY77	449	93	542	476			58,617
Domestic Fixed Income Fund	SSGA	-	-	-				-
Lazard Emerging Income Plus Debt Pool	AY5R			-				-
TIPS Pool	AY6N	(11)	(4)	(15)				(1,115)
High Yield Pool	Pool	125	24	149				16,864
Emerging Debt Pool	AY 5M	15	3	18				2,076
International Fixed Income Pool	Combined Pool	78	15	93				10,595
Tobacco Revenue Fixed Income				-				-
Individually held debt securities and other instruments				-				-
Domestic Equity	Combined Pools	3,034	573	3,608	933			443,508
International Equity	Combined Pool	2,339	382	2,721	422			257,225
Emerging Markets Pool	Combined Pool	364	76	441				65,212
Private Equity Pool	Combined Pool	90	8	98				15,582
Real Estate Investments	Combined Pools	(44)	-	(44)				(4,561)
Farmland Investments	Combined Pools	-	2	2				5,525
Timber Pool	AY 9Q & 9S	(2)	-	(2)				(197)
Energy Pool	Combined Pool	-	-	-				938
REIT Pool	AY9H	78	6	84				8,357
Absolute Return Pool	AY9D/9E/9F	56	14	70				7,924
Mortgage-related assets				-				-
Participant directed accounts				-		125,723	10,641	145,624
Total investment income (loss)		6,575	1,194	7,768	1,839	125,746	10,641	1,032,640
Total invested assets, beginning of period		89,674	15,313	104,988	25,507	1,960,377	472,157	14,897,316
Net contributions (withdrawals)		418	344	762	2,308	5,777	318	195,674
Transfers from (to) other funds				-				-
Commission Recapture		1	-	1	-			71
Total invested assets, end of period		96,667	16,851	113,518	29,654	2,091,900	483,116	16,125,701

- (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.