

**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
October 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
<b>INVESTED ASSETS</b>					
Short-term Fixed Income Pool	AY70	3,375,074	3,226	154,519	3,532,819
Intermediate-term Fixed Income Pool	AY72	6,402,838	10,359	-	6,413,197
Broad Market Fixed Income Pool	AY73	791,928	63,436	-	855,363
Conservative Broad Market Fixed Income Pool	AY76	1,823,846	-	-	1,823,846
Retirement Fixed Income Pool	AY77	-	-	1,805,696	1,805,696
Domestic Fixed Income Fund	SSGA	-	26,661	-	26,661
Lazard Emerging Income Plus Debt Pool	AY5R	83,892	-	-	83,892
TIPS Pool	AY6N	-	-	75,995	75,995
High Yield Pool	Combined Pool	-	-	307,745	307,745
Emerging Debt Pool	AY 5M	-	-	100,550	100,550
International Fixed Income Pool	Combined Pool	-	-	205,531	205,531
Tobacco Revenue Fixed Income		63,713	-	-	63,713
Individually held debt securities and other instruments		197,098	8,292	-	205,390
Domestic Equity	Combined Pools	2,165,411	151,347	4,314,475	6,631,234
International Equity	Combined Pool	1,040,968	42,776	2,202,022	3,285,767
Emerging Markets	Combined Pool	-	-	681,947	681,947
Private Equity Pool	Combined Pool	-	-	1,141,373	1,141,373
Real Estate Investments	Combined Pools	-	-	1,183,598	1,183,598
Farmland Investments	Combined Pools	-	-	475,307	475,307
Timber Pool	AY 9Q & 9S	-	-	155,421	155,421
Energy Pool	Combined Pool	-	-	84,362	84,362
REIT Pool	AY 9H	-	-	43,488	43,488
Absolute Return Pool	AY9D/9E/9F	-	-	571,241	571,241
Mortgage-related assets		-	-	8	8
Total Investments		15,944,768	306,097	13,503,280	29,754,145
Income receivable		4,671	5	219	4,894
Income earned, but not distributed from (to) other funds		-	-	-	-
<b>Total managed investments</b>		<b>15,949,439</b>	<b>306,101</b>	<b>13,503,499</b>	<b>29,759,040</b>
Participant directed investments		-	-	2,704,270	2,704,270
<b>Total invested assets</b>		<b>15,949,439</b>	<b>306,101</b>	<b>16,207,769</b>	<b>32,463,309</b>

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

<b>TOTAL INCOME AND CHANGE IN ASSETS</b>					
Short-term Fixed Income Pool	AY70	22,675	22	929	23,627
Intermediate-term Fixed Income Pool	AY72	144,362	235	-	144,597
Broad Market Fixed Income Pool	AY73	35,098	3,071	-	38,168
Conservative Broad Market Fixed Income Pool	AY76	73,666	-	-	73,666
Retirement Fixed Income Pool	AY77	-	-	92,407	92,407
Domestic Fixed Income Fund	SSGA	-	1,019	-	1,019
Lazard Emerging Income Plus Debt Pool	AY5R	5,829	-	-	5,829
TIPS Pool	AY6N	-	-	1,427	1,427
High Yield Pool	Combined Pool	-	-	33,300	33,300
Emerging Debt Pool	AY 5M	-	-	5,227	5,227
International Fixed Income Pool	Combined Pool	-	-	16,450	16,450
Tobacco Revenue Fixed Income		139	-	-	139
Individually held debt securities and other instruments		858	3	-	861
Domestic Equity	Combined Pools	290,316	18,222	492,765	801,303
International Equity	Combined Pool	155,618	5,365	305,323	466,306
Emerging Markets Pool	Combined Pool	-	-	107,285	107,285
Private Equity Pool	Combined Pool	-	-	54,087	54,087
Real Estate Investments	Combined Pools	-	-	(116,684)	(116,684)
Farmland Investments	Combined Pools	-	-	5,526	5,526
Timber Pool	AY 9Q & 9s	-	-	(197)	(197)
Energy Pool	Combined Pool	-	-	2,873	2,873
REIT Pool	AY 9H	-	-	9,159	9,159
Absolute Return Pool	AY9D/9E/9F	-	-	22,816	22,816
Mortgage-related assets		-	-	-	-
Participant directed accounts		-	-	196,780	196,780
<b>Total investment income (loss)</b>		<b>728,561</b>	<b>27,937</b>	<b>1,229,474</b>	<b>1,985,972</b>
<b>Total invested assets, beginning of period</b>		<b>15,443,334</b>	<b>275,460</b>	<b>14,879,208</b>	<b>30,598,002</b>
Net contributions (withdrawals)		(222,457)	2,704	98,955	(120,798)
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	132	132
<b>Total invested assets, end of period</b>		<b>15,949,439</b>	<b>306,101</b>	<b>16,207,769</b>	<b>32,463,309</b>

**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
October 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			
<b>INVESTED ASSETS</b>																	
Short-term Fixed Income Pool	AY70	368,970	-	368,970	2,481,557	84,512	2,084	7,138	9,221	96	377	473	3,326	21	692	47,612	71,810
Intermediate-term Fixed Income Pool	AY72	2,842,171	-	2,842,171	3,454,437	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	791,928	-	791,928	-	-	-	-	-	-	-	-	-	-	-	-	-
Conservative Broad Market Fixed Income Pool	AY76	-	1,448,448	1,448,448	-	-	203,777	-	203,777	2,163	-	2,163	-	120,548	-	-	-
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	83,892	83,892	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Debt Pool	AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	63,713	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	137,099	60,000	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	-	1,778,286	1,778,286	-	-	152,900	-	152,900	5,353	-	5,353	-	140,010	168	-	-
International Equity	Combined Pools	-	932,051	932,051	-	-	-	-	-	1,545	-	1,545	-	67,100	-	-	-
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		4,003,069	4,242,677	8,245,746	6,136,806	144,511	358,761	7,138	365,898	9,157	377	9,535	3,326	327,680	861	47,612	71,810
Income receivable		523	-	523	3,478	54	3	10	13	-	1	1	5	-	1	67	101
Income earned, but not distributed from (to) other funds		-	-	-	327	(327)	(3)	3	-	(1)	1	-	-	-	-	-	-
<b>Total managed investments</b>		<b>4,003,592</b>	<b>4,242,677</b>	<b>8,246,269</b>	<b>6,140,611</b>	<b>144,238</b>	<b>358,761</b>	<b>7,150</b>	<b>365,911</b>	<b>9,156</b>	<b>379</b>	<b>9,535</b>	<b>3,331</b>	<b>327,680</b>	<b>862</b>	<b>47,679</b>	<b>71,911</b>
Participant directed investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total invested assets</b>		<b>4,003,592</b>	<b>4,242,677</b>	<b>8,246,269</b>	<b>6,140,611</b>	<b>144,238</b>	<b>358,761</b>	<b>7,150</b>	<b>365,911</b>	<b>9,156</b>	<b>379</b>	<b>9,535</b>	<b>3,331</b>	<b>327,680</b>	<b>862</b>	<b>47,679</b>	<b>71,911</b>

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

<b>INCOME AND CHANGES IN ASSETS</b>																	
		AY19	AY10	AY01	AY2G	AY08	AY09	AY06	AY07	AY28	AY13	AY9J	AY9V	AY2W			
Short-term Fixed Income Pool	AY70	2,205	-	2,205	17,121	127	36	45	81	0	3	3	23	-	5	343	498
Intermediate-term Fixed Income Pool	AY72	58,278	-	58,278	83,629	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	35,098	-	35,098	-	-	-	-	-	-	-	-	-	-	-	-	-
Conservative Broad Market Fixed Income Pool	AY76	-	57,471	57,471	-	-	8,733	-	8,733	93	-	93	5,340	-	-	-	-
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	5,829	5,829	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS Pool	AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Debt Pool	AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	139	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	570	288	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	-	242,017	242,017	-	-	19,253	-	19,253	632	-	632	17,979	20	-	-	-
International Equity	Combined Pool	-	140,493	140,494	-	-	-	-	-	253	-	253	9,059	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total investment income (loss)</b>		<b>95,581</b>	<b>445,810</b>	<b>541,391</b>	<b>101,459</b>	<b>415</b>	<b>28,023</b>	<b>45</b>	<b>28,068</b>	<b>979</b>	<b>3</b>	<b>981</b>	<b>23</b>	<b>32,378</b>	<b>25</b>	<b>343</b>	<b>498</b>
<b>Total invested assets, beginning of period</b>		<b>3,317,457</b>	<b>3,796,867</b>	<b>7,114,324</b>	<b>6,917,947</b>	<b>23,808</b>	<b>328,177</b>	<b>6,359</b>	<b>334,536</b>	<b>8,190</b>	<b>595</b>	<b>8,785</b>	<b>3,333</b>	<b>303,354</b>	<b>837</b>	<b>53,275</b>	<b>69,839</b>
Net contributions (withdrawals)		590,554	-	590,554	(879,208)	120,429	3,347	(40)	3,307	22	(254)	(231)	(26)	(8,052)	-	(5,939)	1,574
Transfers from (to) other funds		-	-	-	413	(413)	(786)	786	-	(35)	35	-	-	-	-	-	-
Commission Recapture		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total invested assets, end of period</b>		<b>4,003,592</b>	<b>4,242,677</b>	<b>8,246,269</b>	<b>6,140,611</b>	<b>144,238</b>	<b>358,761</b>	<b>7,150</b>	<b>365,911</b>	<b>9,156</b>	<b>379</b>	<b>9,535</b>	<b>3,331</b>	<b>327,680</b>	<b>862</b>	<b>47,679</b>	<b>71,911</b>

**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
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**INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE**

INTERNATIONAL AIRPORTS																
BOND PROCEEDS																
REVENUE / REPAIR & REPLACEMENT / DEVELOPMENT	CUSTODIAN ACCOUNT #S	AY04/05	AY9M	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
				AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y	
<b>INVESTED ASSETS</b>																
Short-term Fixed Income Pool	AY70	19,104	2,808	1,809	1,651	184	1,286	6,258	14,889	4,247	7,197	2,391	20,178	41,561	9,683	133,244
Intermediate-term Fixed Income Pool	AY72	90,025	16,204													106,230
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		109,129	19,012	1,809	1,651	184	1,286	6,258	14,889	4,247	7,197	2,391	20,178	41,561	9,683	239,474
Income receivable		22	3	3	2	-	2	9	21	6	10	3	29	59	14	182
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total managed investments</b>		<b>109,151</b>	<b>19,015</b>	<b>1,811</b>	<b>1,654</b>	<b>184</b>	<b>1,288</b>	<b>6,266</b>	<b>14,910</b>	<b>4,253</b>	<b>7,207</b>	<b>2,394</b>	<b>20,207</b>	<b>41,619</b>	<b>9,697</b>	<b>239,656</b>
Participant directed investments																-
<b>Total invested assets</b>		<b>109,151</b>	<b>19,015</b>	<b>1,811</b>	<b>1,654</b>	<b>184</b>	<b>1,288</b>	<b>6,266</b>	<b>14,910</b>	<b>4,253</b>	<b>7,207</b>	<b>2,394</b>	<b>20,207</b>	<b>41,619</b>	<b>9,697</b>	<b>239,656</b>

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**  
for the period July 1, 2009 through October 31, 2009  
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INCOME AND CHANGES IN ASSETS																
REVENUE / REPAIR & REPLACEMENT / DEVELOPMENT	CUSTODIAN ACCOUNT #S	AY04/05	AY9M	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
				AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y	
Short-term Fixed Income Pool	AY70	87	20	13	12	1	9	47	103	29	54	17	163	297	71	922
Intermediate-term Fixed Income Pool	AY72	1,925	530													2,455
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																-
<b>Total investment income (loss)</b>		<b>2,012</b>	<b>550</b>	<b>13</b>	<b>12</b>	<b>1</b>	<b>9</b>	<b>47</b>	<b>103</b>	<b>29</b>	<b>54</b>	<b>17</b>	<b>163</b>	<b>297</b>	<b>71</b>	<b>3,377</b>
<b>Total invested assets, beginning of period</b>		<b>92,308</b>	<b>34,939</b>	<b>1,810</b>	<b>1,721</b>	<b>183</b>	<b>1,279</b>	<b>7,479</b>	<b>14,806</b>	<b>4,248</b>	<b>8,069</b>	<b>2,377</b>	<b>28,952</b>	<b>43,602</b>	<b>9,875</b>	<b>251,649</b>
Net contributions (withdrawals)		14,831	(16,473)	(12)	(79)	-	-	(1,259)	-	(24)	(917)	-	(8,908)	(2,279)	(250)	(15,370)
Transfers from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture																-
<b>Total invested assets, end of period</b>		<b>109,151</b>	<b>19,015</b>	<b>1,811</b>	<b>1,654</b>	<b>184</b>	<b>1,288</b>	<b>6,266</b>	<b>14,910</b>	<b>4,253</b>	<b>7,207</b>	<b>2,394</b>	<b>20,207</b>	<b>41,619</b>	<b>9,697</b>	<b>239,656</b>

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at Fair Value  
October 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	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TRANSPORTATION PROJECTS	TOTAL	UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	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			
<b>INVESTED ASSETS</b>															
Short-term Fixed Income Pool	AY70	21,071	946	22,017	9,858	1,949	2,392	137,420	151,618	3,375,074	-	2	3,224	3,226	
Intermediate-term Fixed Income Pool	AY72			-					-	6,402,838	10,359			10,359	
Broad Market Fixed Income Pool	AY73			-					-	791,928		53,554	9,882	63,436	
Conservative Broad Market Fixed Income Pool	AY76		48,909	48,909					-	1,823,846				-	
Retirement Fixed Income Pool	AY77			-					-	-				-	
Domestic Fixed Income Fund	SSGA			-					-	-	26,661			26,661	
Lazard Emerging Income Plus Debt Pool	AY5R			-					-	83,892				-	
TIPS	AY6N			-					-	-				-	
High Yield Pool	Combined Pool			-					-	-				-	
Emerging Debt Pool	AY 5M			-					-	-				-	
International Fixed Income Pool	Pool			-					-	-				-	
Tobacco Revenue Fixed Income				-					-	63,713				-	
Individually held debt securities and other instruments				-					-	197,098	8,292			8,292	
Domestic Equity	Combined Pools		88,693	88,693					-	2,165,411	58,651	77,017	15,680	151,347	
International Equity	Combined Pools		40,272	40,272					-	1,040,968	4,648	29,947	8,182	42,776	
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				-					-	-				-	
<b>Total Investments</b>		<b>21,071</b>	<b>178,820</b>	<b>199,891</b>	<b>9,858</b>	<b>1,949</b>	<b>2,392</b>	<b>137,420</b>	<b>151,618</b>	<b>15,944,768</b>	<b>89,960</b>	<b>18,650</b>	<b>160,519</b>	<b>36,968</b>	<b>306,097</b>
Income receivable		30	4	34	14	3	4	194	214	4,671	-	-	-	5	5
Income earned, but not distributed from (to) other funds				-					-	-				-	-
<b>Total managed investments</b>		<b>21,101</b>	<b>178,824</b>	<b>199,924</b>	<b>9,872</b>	<b>1,952</b>	<b>2,395</b>	<b>137,613</b>	<b>151,832</b>	<b>15,949,439</b>	<b>89,960</b>	<b>18,650</b>	<b>160,519</b>	<b>36,972</b>	<b>306,101</b>
Participant directed investments				-					-	-				-	-
<b>Total invested assets</b>		<b>21,101</b>	<b>178,824</b>	<b>199,924</b>	<b>9,872</b>	<b>1,952</b>	<b>2,395</b>	<b>137,613</b>	<b>151,832</b>	<b>15,949,439</b>	<b>89,960</b>	<b>18,650</b>	<b>160,519</b>	<b>36,972</b>	<b>306,101</b>

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

INCOME AND CHANGES IN ASSETS																				
	AY70	AY72	AY73	AY76	AY77	SSGA	AY5R	AY6N	AY 5M	Combined Pool										
Short-term Fixed Income Pool	141	15									70	26	20	1,075	1,191	22,675	-	-	22	22
Intermediate-term Fixed Income Pool																144,362	235			235
Broad Market Fixed Income Pool																35,098		2,595	475	3,071
Conservative Broad Market Fixed Income Pool				2,028												73,666				-
Retirement Fixed Income Pool																-				-
Domestic Fixed Income Fund																-	1,019			1,019
Lazard Emerging Income Plus Debt Pool																5,829				-
TIPS Pool																-				-
High Yield Pool																-				-
Emerging Debt Pool																-				-
International Fixed Income Pool																-				-
Tobacco Revenue Fixed Income																139				-
Individually held debt securities and other instruments																858	3			3
Domestic Equity				10,415												290,316	6,476	9,905	1,841	18,222
International Equity				5,813												155,618	(23)	4,226	1,162	5,365
Emerging Markets																-				-
Private Equity Pool																-				-
Real Estate Investments																-				-
Farmland Investments																-				-
Timber Pool																-				-
Energy Pool																-				-
REIT Pool																-				-
Absolute Return Pool																-				-
Mortgage-related assets																-				-
Participant directed accounts																-				-
<b>Total investment income (loss)</b>	<b>141</b>	<b>18,271</b>	<b>18,412</b>	<b>70</b>	<b>26</b>	<b>20</b>	<b>1,075</b>	<b>1,191</b>	<b>22,675</b>	<b>7,472</b>	<b>238</b>	<b>16,726</b>	<b>3,501</b>	<b>27,937</b>						
<b>Total invested assets, beginning of period</b>	<b>20,129</b>	<b>155,581</b>	<b>175,711</b>	<b>10,966</b>	<b>5,018</b>	<b>3,830</b>	<b>166,123</b>	<b>185,937</b>	<b>15,443,334</b>	<b>68,523</b>	<b>23,340</b>	<b>150,126</b>	<b>33,471</b>	<b>275,460</b>						
Net contributions (withdrawals)	830	4,972	5,802	(1,164)	(3,092)	(1,455)	(29,585)	(35,295)	(222,457)	13,965	(4,927)	(6,333)	-	2,704						
Transfers from (to) other funds																				
Commission Recapture																				
<b>Total invested assets, end of period</b>	<b>21,101</b>	<b>178,824</b>	<b>199,924</b>	<b>9,872</b>	<b>1,952</b>	<b>2,395</b>	<b>137,613</b>	<b>151,832</b>	<b>15,949,439</b>	<b>89,960</b>	<b>18,650</b>	<b>160,519</b>	<b>36,972</b>	<b>306,101</b>						



**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
**October 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			
		AY23	AYW4 & W7					
<b>INVESTED ASSETS</b>								
Short-term Fixed Income Pool	AY70	805	338	1,143	2,212	7,859		154,519
Intermediate-term Fixed Income Pool	AY72			-				-
Broad Market Fixed Income Pool	AY73			-				-
Conservative Broad Market Fixed Income Pool	AY76			-				-
Retirement Fixed Income Pool	AY77	12,576	2,367	14,943	15,272			1,805,696
Domestic Fixed Income Fund	SSGA	-	-	-				-
Lazard Emerging Income Plus Debt Pool	AY5R			-				-
TIPS	AY6N	515	100	615				75,995
High Yield Pool	Combined Pool	2,246	378	2,624				307,745
Emerging Debt Pool	AY 5M	721	125	846				100,550
International Fixed Income Pool	Pool	1,488	254	1,742				205,531
Tobacco Revenue Fixed Income				-				-
Individually held debt securities and other instruments				-				-
Domestic Equity	Combined Pools	31,001	5,424	36,425	7,924			4,314,475
International Equity	Combined Pools	15,564	2,720	18,284	4,408			2,202,022
Emerging Markets	Combined Pool	4,901	857	5,758				681,947
Private Equity Pool	Combined Pool	8,210	1,431	9,641				1,141,373
Real Estate Investments	Combined Pools	9,212	1,288	10,501				1,183,598
Farmland Investments	Combined Pools	3,270	572	3,841				475,307
Timber Pool	AY 9Q & 9S	1,114	196	1,310				155,421
Energy Pool	Combined Pool	618	103	721				84,362
REIT Pool	AY9H	321	51	371				43,488
Absolute Return Pool	AY9D/9E/9F	4,103	717	4,820				571,241
Mortgage-related assets				-				8
Total Investments		96,664	16,921	113,585	29,816	7,859	-	13,503,280
Income receivable		1	-	1	3	6	-	218
Income earned, but not distributed from (to) other funds								-
<b>Total managed investments</b>		<b>96,665</b>	<b>16,922</b>	<b>113,587</b>	<b>29,819</b>	<b>7,865</b>	<b>-</b>	<b>13,503,499</b>
Participant directed investments		-	-	-	-	2,116,411	488,211	2,704,270
<b>Total invested assets</b>		<b>96,665</b>	<b>16,922</b>	<b>113,587</b>	<b>29,819</b>	<b>2,124,276</b>	<b>488,211</b>	<b>16,207,769</b>

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

<b>INCOME AND CHANGES IN ASSETS</b>								
Short-term Fixed Income Pool	AY70	5	2	7	16	34		929
Intermediate-term Fixed Income Pool	AY72			-				-
Broad Market Fixed Income Pool	AY73			-				-
Conservative Broad Market Fixed Income Pool	AY76			-				-
Retirement Fixed Income Pool	AY77	701	142	842	747			92,407
Domestic Fixed Income Fund	SSGA	-	-	-				-
Lazard Emerging Income Plus Debt Pool	AY5R			-				-
TIPS Pool	AY6N	14	2	16				1,427
High Yield Pool	Pool	248	46	294				33,300
Emerging Debt Pool	AY 5M	39	7	46				5,227
International Fixed Income Pool	Combined Pool	121	23	144				16,450
Tobacco Revenue Fixed Income				-				-
Individually held debt securities and other instruments				-				-
Domestic Equity	Combined Pools	3,370	652	4,022	1,079			492,765
International Equity	Combined Pool	2,779	447	3,226	491			305,323
Emerging Markets Pool	Combined Pool	593	116	710				107,285
Private Equity Pool	Combined Pool	328	50	377				54,087
Real Estate Investments	Combined Pools	(997)	(140)	(1,137)				(116,684)
Farmland Investments	Combined Pools	-	2	2				5,526
Timber Pool	AY 9Q & 9S	(2)	-	(2)				(197)
Energy Pool	Combined Pool	10	2	12				2,873
REIT Pool	AY9H	84	6	90				9,159
Absolute Return Pool	AY9D/9E/9F	165	33	198				22,816
Mortgage-related assets				-				-
Participant directed accounts				-		153,419	34,000	196,780
<b>Total investment income (loss)</b>		<b>7,455</b>	<b>1,391</b>	<b>8,847</b>	<b>2,332</b>	<b>153,454</b>	<b>34,000</b>	<b>1,229,474</b>
<b>Total invested assets, beginning of period</b>		<b>89,674</b>	<b>15,313</b>	<b>104,988</b>	<b>25,507</b>	<b>1,960,377</b>	<b>454,049</b>	<b>14,879,208</b>
Net contributions (withdrawals)		(466)	217	(249)	1,979	10,445	161	98,955
Transfers from (to) other funds				-				-
Commission Recapture		1	-	1	-			132
<b>Total invested assets, end of period</b>		<b>96,665</b>	<b>16,922</b>	<b>113,587</b>	<b>29,819</b>	<b>2,124,276</b>	<b>488,211</b>	<b>16,207,769</b>

- (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.