

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2010
(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	4,331,729	3,529	72,176	4,407,434
Intermediate-term Fixed Income Pool	AY72	6,935,451	10,940	-	6,946,392
Broad Market Fixed Income Pool	AY73	2,555,400	66,424	-	2,621,825
US Treasury Fixed Income Pool	AY75	178,069	-	151,356	329,425
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-
Retirement Fixed Income Pool	AY77	-	-	1,750,515	1,750,515
Domestic Fixed Income Fund	SSGA	-	32,366	-	32,366
Lazard Emerging Income Plus Debt Pool	AY5R	92,812	-	-	92,812
TIPS Pool	AY6N	-	-	78,758	78,758
High Yield Pool	Combined Pool	-	-	333,422	333,422
Emerging Debt Pool	AY 5M	-	-	105,889	105,889
International Fixed Income Pool	Combined Pool	-	-	201,636	201,636
Tobacco Revenue Fixed Income		50,916	-	-	50,916
Individually held debt securities and other instruments		193,645	1,536	-	195,181
Domestic Equity	Combined Pools	2,528,084	165,492	4,667,441	7,361,017
International Equity	Combined Pool	1,072,269	51,782	2,285,636	3,409,686
Emerging Markets	Combined Pool	-	-	857,900	857,900
Private Equity Pool	Combined Pool	-	-	1,243,193	1,243,193
Real Estate Investments	Combined Pools	-	-	1,116,028	1,116,028
Farmland Investments	Combined Pools	-	-	491,410	491,410
Timber Pool	AY 9Q & 9S	-	-	166,873	166,873
Energy Pool	Combined Pool	-	-	89,487	89,487
REIT Pool	AY 9H	-	-	58,120	58,120
Absolute Return Pool	AY9D/9E/9F	-	-	683,534	683,534
Mortgage-related assets		-	-	3	3
Total Investments		17,938,375	332,069	14,353,377	32,623,821
Income receivable		2,151	1	29	2,181
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		17,940,527	332,070	14,353,406	32,626,003
Participant directed investments		-	-	2,974,471	2,974,471
Total invested assets		17,940,527	332,070	17,327,877	35,600,474

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
April 30, 2010
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS					
Short-term Fixed Income Pool	AY70	35,687	35	1,285	37,006
Intermediate-term Fixed Income Pool	AY72	235,045	377	-	235,422
Broad Market Fixed Income Pool	AY73	90,049	4,690	-	94,739
US Treasury Fixed Income Pool	AY75	1,745	-	1,356	3,100
Conservative Broad Market Fixed Income Pool	AY76	80,366	-	-	80,366
Retirement Fixed Income Pool	AY77	-	-	145,894	145,894
Domestic Fixed Income Fund	SSGA	-	1,724	-	1,724
Lazard Emerging Income Plus Debt Pool	AY5R	14,750	-	-	14,750
TIPS Pool	AY6N	-	-	4,190	4,190
High Yield Pool	Combined Pool	-	-	58,977	58,977
Emerging Debt Pool	AY 5M	-	-	10,566	10,566
International Fixed Income Pool	Combined Pool	-	-	12,555	12,555
Tobacco Revenue Fixed Income		183	-	-	183
Individually held debt securities and other instruments		2,085	4	-	2,089
Domestic Equity	Combined Pools	672,135	44,029	1,243,386	1,959,549
International Equity	Combined Pool	184,022	7,090	413,757	604,870
Emerging Markets Pool	Combined Pool	-	-	208,238	208,238
Private Equity Pool	Combined Pool	-	-	172,093	172,093
Real Estate Investments	Combined Pools	-	-	(192,530)	(192,530)
Farmland Investments	Combined Pools	-	-	21,693	21,693
Timber Pool	AY 9Q & 9s	-	-	3,254	3,254
Energy Pool	Combined Pool	-	-	10,041	10,041
REIT Pool	AY 9H	-	-	23,791	23,791
Absolute Return Pool	AY9D/9E/9F	-	-	44,062	44,062
Mortgage-related assets		-	-	1	1
Participant directed accounts		-	-	418,160	418,160
Total investment income (loss)		1,316,067	57,948	2,600,772	3,974,785
Total invested assets, beginning of period		15,443,334	275,461	14,879,208	30,598,003
Net contributions (withdrawals)		1,181,125	(1,339)	(152,476)	1,027,310
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	373	373
Total invested assets, end of period		17,940,527	332,070	17,327,877	35,600,474

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2010
(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			ALASKA SPORT FISH CONSTRUCTION FUND					
	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	CONSTRUCTION BONDS	GENERAL CONSTRUCTION TRANSFER
INVESTED ASSETS																	
Short-term Fixed Income Pool	AY70	403,632	-	403,632	3,529,315	28,625	1,554	8,449	10,002	41	546	586	3,276	5	727	14,579	68,278
Intermediate-term Fixed Income Pool	AY72	3,054,170	-	3,054,170	3,786,749	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	866,285	1,337,785	2,204,070	-	-	184,669	-	184,669	1,950	-	-	-	117,013	-	-	-
US Treasury Fixed Income	Combined Pools	-	144,648	144,648	-	-	17,716	-	17,716	113	-	-	-	10,708	-	-	-
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	92,812	92,812	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS Pool	AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Debt Pool	AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income		-	-	-	50,916	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	-	193,645	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	-	2,091,944	2,091,944	-	-	178,225	-	178,225	6,240	-	6,240	-	147,171	167	-	-
International Equity	Combined Pools	-	956,368	956,368	-	-	-	-	-	1,597	-	1,597	-	69,601	-	-	-
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		4,324,087	4,623,557	8,947,644	7,560,625	28,625	382,164	8,449	390,613	9,940	546	10,485	3,276	344,499	894	14,579	68,278
Income receivable		129	-	129	1,895	10	-	3	3	-	-	0	1	-	-	5	23
Income earned, but not distributed from (to) other funds		-	-	-	10	(10)	(611)	611	-	(11)	11	-	-	-	-	-	-
Total managed investments		4,324,216	4,623,557	8,947,773	7,562,530	28,625	381,554	9,062	390,616	9,929	557	10,485	3,277	344,499	894	14,584	68,301
Participant directed investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets		4,324,216	4,623,557	8,947,773	7,562,530	28,625	381,554	9,062	390,616	9,929	557	10,485	3,277	344,499	894	14,584	68,301

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through April 30, 2010
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																	
	AY70	AY72	AY73	AY76	AY77	SSGA	AY5R	AY6N	AY 5M	AY 9Q & 9S	AY9H	AY9D/9E/9F					
Short-term Fixed Income Pool	3,635	-	3,635	27,077	307	44	75	119	1	4	5	35	-	7	444	760	
Intermediate-term Fixed Income Pool	99,277	-	99,277	131,940	-	-	-	-	-	-	-	-	-	-	-	-	
Broad Market Fixed Income Pool	55,955	27,234	83,189	-	-	-	-	-	-	-	-	-	-	-	-	-	
US Treasury Fixed Income	Combined Pool	-	1,429	1,429	-	-	-	-	-	-	-	-	-	-	-	-	
Conservative Broad Market Fixed Income Pool	AY76	62,792	62,792	-	-	-	-	-	-	-	-	-	-	-	-	-	
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Lazard Emerging Income Plus Debt Pool	AY5R	-	14,750	14,750	-	-	-	-	-	-	-	-	-	-	-	-	
TIPS Pool	AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
High Yield Pool	Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Emerging Debt Pool	AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
International Fixed Income Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tobacco Revenue Fixed Income		-	-	-	183	-	-	-	-	-	-	-	-	-	-	-	
Individually held debt securities and other instruments		-	-	-	1,797	288	-	-	-	-	-	-	-	-	-	-	
Domestic Equity	Combined Pools	-	555,675	555,675	-	-	46,139	-	46,139	1,574	-	1,574	-	42,639	49	-	
International Equity	Combined Pool	-	164,810	164,810	-	-	-	-	-	308	-	308	-	11,560	-	-	
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)	158,867	826,690	985,557	160,998	595	59,625	75	59,700	2,025	4	2,029	35	62,163	57	444	760	
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)	847,892	-	847,892	482,990	4,818	9,399	(13,019)	(3,621)	(45)	(284)	(329)	(91)	(21,019)	-	(39,135)	(2,298)	
Transfers from (to) other funds	-	-	-	595	(595)	(15,647)	15,647	-	(242)	242	-	-	-	-	-	-	
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total invested assets, end of period	4,324,216	4,623,557	8,947,773	7,562,530	28,625	381,554	9,062	390,616	9,929	557	10,485	3,277	344,499	894	14,584	68,301	

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2010
(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	
CUSTODIAN ACCOUNT #S	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y		
INVESTED ASSETS																
Short-term Fixed Income Pool	AY70	18,693	2,186	1,799	1,319	185	1,292	4,157	14,959	4,243	6,765	2,402	12,605	39,869	7,970	118,444
Intermediate-term Fixed Income Pool	AY72	81,913	12,619													94,532
Broad Market Fixed Income Pool	AY73															-
US Treasury Fixed Income	Combined Pools															-
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		100,606	14,805	1,799	1,319	185	1,292	4,157	14,959	4,243	6,765	2,402	12,605	39,869	7,970	212,976
Income receivable		3	1	1	-	-	-	1	5	1	2	1	4	13	3	35
Income earned, but not distributed from (to) other funds		-	-													-
Total managed investments		100,609	14,806	1,800	1,320	185	1,292	4,159	14,964	4,245	6,767	2,403	12,609	39,882	7,972	213,011
Participant directed investments																-
Total invested assets		100,609	14,806	1,800	1,320	185	1,292	4,159	14,964	4,245	6,767	2,403	12,609	39,882	7,972	213,011

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through April 30, 2010
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																
	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y		
Short-term Fixed Income Pool	AY70	134	26	19	17	2	14	66	158	45	80	25	224	445	103	1,357
Intermediate-term Fixed Income Pool	AY72	3,113	714													3,828
Broad Market Fixed Income Pool	AY73															-
US Treasury Fixed Income	Combined Pool															-
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)		3,247	741	19	17	2	14	66	158	45	80	25	224	445	103	5,185
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)		5,054	(20,874)	(30)	(419)	-	-	(3,385)	-	(48)	(1,382)	-	(16,568)	(4,165)	(2,005)	(43,822)
Transfers from (to) other funds		-	-													-
Commission Recapture																-
Total invested assets, end of period		100,609	14,806	1,800	1,320	185	1,292	4,159	14,964	4,245	6,767	2,403	12,609	39,882	7,972	213,011

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
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(in thousands of dollars)

	INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE										OTHER INVESTED ASSETS						
	GENERAL OBLIGATION BONDS										TOTAL ASSETS	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	
	RETIREMENT HEALTH INSURANCE			Series 2003A		Series 2003B		Series 2008		TOTAL							UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE
	MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TRANSPORTATION PROJECTS	TOTAL									
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	20,796	3,074	23,870	9,591	1,218	1,328	118,251	130,388	4,331,729	-	-	2	3,527	3,529		
Intermediate-term Fixed Income Pool	AY72			-					-	6,935,451		10,940			10,940		
Broad Market Fixed Income Pool	AY73		47,699	47,699						2,555,400			56,494	9,930	66,424		
US Treasury Fixed Income	Combined Pools		4,884	4,884						178,069							
Conservative Broad Market Fixed Income Pool	AY76		-	-						-					-		
Retirement Fixed Income Pool	AY77									-					-		
Domestic Fixed Income Fund	SSGA									-	32,366				32,366		
Lazard Emerging Income Plus Debt Pool	AY5R									92,812							
TIPS	AY6N									-					-		
High Yield Pool	Combined Pool									-					-		
Emerging Debt Pool	AY 5M									-					-		
International Fixed Income Pool	Pool									-					-		
Tobacco Revenue Fixed Income										50,916							
Individually held debt securities and other instruments										193,645		1,536			1,536		
Domestic Equity	Combined Pools		104,337	104,337						2,528,084	63,452		86,486	15,554	165,492		
International Equity	Combined Pools		44,703	44,703						1,072,269	10,096		33,190	8,496	51,782		
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		20,796	204,697	225,493	9,591	1,218	1,328	118,251	130,388	17,938,375	105,914	12,476	176,173	37,507	332,069		
Income receivable		7	1	7	3	0	0	38	42	2,151	-	-	-	1	1		
Income earned, but not distributed from (to) other funds										-					-		
Total managed investments		20,803	204,697	225,500	9,594	1,219	1,328	118,290	130,431	17,940,527	105,914	12,476	176,173	37,508	332,070		
Participant directed investments										-					-		
Total invested assets		20,803	204,697	225,500	9,594	1,219	1,328	118,290	130,431	17,940,527	105,914	12,476	176,173	37,508	332,070		

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through April 30, 2010
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																
		AY03	AY11	AY2N	AY2O	AY2M	AY2Q			AY12	AY15/2F/2V/9R	AY02/2H/2J	AY2L			
Short-term Fixed Income Pool	AY70	218	25	243	106	31	28	1,533	1,698	35,687	-	-	35	35		
Intermediate-term Fixed Income Pool	AY72			-					-	235,045		377			377	
Broad Market Fixed Income Pool	AY73		946	946						90,049		3,966	724	4,690		
US Treasury Fixed Income	Combined Pool		48	48						1,745						
Conservative Broad Market Fixed Income Pool	AY76		2,208	2,208						80,366						
Retirement Fixed Income Pool	AY77									-						
Domestic Fixed Income Fund	SSGA									-	1,724			1,724		
Lazard Emerging Income Plus Debt Pool	AY5R									14,750						
TIPS	AY6N									-						
High Yield Pool	Pool									-						
Emerging Debt Pool	AY 5M									-						
International Fixed Income Pool	Combined Pool									-						
Tobacco Revenue Fixed Income										183						
Individually held debt securities and other instruments										2,085		4		4		
Domestic Equity	Combined Pools		26,059	26,059						672,135	16,524	23,089	4,415	44,029		
International Equity	Combined Pool		7,343	7,343						184,022	178	5,436	1,476	7,090		
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)		218	36,629	36,847	106	31	28	1,533	1,698	1,316,067	18,426	381	32,492	6,650	57,948	
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)		456	12,487	12,943	(1,477)	(3,831)	(2,530)	(49,367)	(57,204)	1,181,125	18,965	(11,245)	(6,445)	(2,614)	(1,339)	
Transfers from (to) other funds										-						
Commission Recapture										-						
Total invested assets, end of period		20,803	204,697	225,500	9,594	1,219	1,328	118,290	130,431	17,940,527	105,914	12,476	176,173	37,508	332,070	

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2010
(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM								TEACHERS' RETIREMENT SYSTEM							
	DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION DEFINED 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 DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL TEACHER'S RETIREMENT SYSTEM	
	CUSTODIAN ACCOUNT #S	AY21	AYW2 & W5	AY6G & 6W	AY6I & 6Y	AY6J & 6W	AYX2 & X4	AY Y2 & Y4	AY22	AYW3 & W6	AY6H & 6X	AY6L & 6W	AYX3 & X5	AYY3 & Y5		
INVESTED ASSETS																
Short-term Fixed Income Pool	AY70	33,026	14,034	11	9	614	37	192	47,923	10,636	4,190	2	90	7	22	14,946
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
US Treasury Fixed Income	Combined Pools	59,631	43,828	33	11	-	78	295	103,876	30,176	14,532	14	-	33	98	44,853
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	674,644	523,139	423	140	-	1,007	3,821	1,203,173	341,481	173,339	183	-	428	1,271	516,701
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	AY6N	30,006	23,363	105	35	-	250	949	54,708	15,198	7,749	45	-	106	316	23,414
High Yield Pool	Combined Pool	135,493	94,124	67	22	-	161	609	230,476	68,606	31,226	29	-	68	203	100,132
Emerging Debt Pool	AY 5M	42,814	29,578	65	22	-	155	589	73,224	21,676	9,809	28	-	66	196	31,775
International Fixed Income Pool	Pool	82,438	56,055	65	21	-	154	586	139,319	41,733	18,588	28	-	66	195	60,610
Tobacco Revenue Fixed Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	1,864,613	1,322,972	969	321	-	2,308	8,753	3,221,559	955,010	438,769	419	-	980	2,913	1,398,090
International Equity	Combined Pools	926,274	643,553	564	187	-	1,344	5,099	1,577,019	468,887	213,403	244	-	570	1,692	684,796
Emerging Markets	Combined Pool	340,323	252,049	147	49	-	351	1,331	594,250	172,273	83,584	64	-	150	443	256,514
Private Equity Pool	Combined Pool	505,854	350,477	235	78	-	560	2,124	859,329	256,086	116,228	102	-	238	707	373,361
Real Estate Investments	Combined Pools	447,736	320,652	309	102	-	735	2,792	772,326	226,649	106,340	133	-	312	928	334,363
Farmland Investments	Combined Pools	202,132	132,559	53	17	-	125	475	335,361	107,892	43,959	23	-	53	158	152,085
Timber Pool	AY 9Q & 9S	67,599	47,378	32	11	-	77	293	115,390	34,222	15,712	14	-	33	97	50,077
Energy Pool	Combined Pool	37,073	24,563	10	3	-	24	92	61,765	18,767	8,145	4	-	10	30	26,957
REIT Pool	AY9H	24,521	15,400	10	3	-	25	94	40,053	12,412	5,107	4	-	10	31	17,565
Absolute Return Pool	AY9D/9E/9F	277,566	192,885	164	54	-	392	1,486	472,548	140,521	63,966	71	-	166	494	205,218
Mortgage-related assets		-	-	-	-	-	-	-	-	3	-	-	-	-	-	3
Total Investments		5,751,743	4,086,608	3,265	1,085	614	7,783	29,578	9,902,298	2,922,227	1,354,645	1,408	90	3,296	9,794	4,291,460
Income receivable		14	8	-	-	-	-	-	22	4	1	-	-	-	-	6
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments		5,773,379	4,086,616	3,265	1,085	614	7,783	29,579	9,902,320	2,922,232	1,354,646	1,408	90	3,296	9,794	4,291,466
Participant directed investments		-	-	-	-	99,495	-	-	99,495	-	-	-	44,524	-	-	44,524
Total invested assets		5,773,379	4,086,616	3,265	1,085	100,109	7,783	29,579	10,001,815	2,922,232	1,354,646	1,408	44,614	3,296	9,794	4,335,990

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through April 30, 2010
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS															
	AY70	AY72	AY73	AY76	AY77	SSGA	AY5R	AY6N	AY 5M	AY9D/9E/9F	AY 9Q & 9S	AY9H	AY9D/9E/9F		
Short-term Fixed Income Pool	358	557	1	-	7	2	9	933	116	148	-	2	1	2	269
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
US Treasury Fixed Income	542	395	-	-	-	1	3	941	262	128	-	-	-	1	390
Conservative Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	56,716	41,387	28	8	-	62	225	98,427	29,893	14,921	12	-	26	77	44,930
Domestic Fixed Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	1,603	1,246	5	2	-	12	42	2,909	813	408	2	-	5	14	1,242
High Yield Pool	24,174	16,335	10	3	-	23	82	40,627	12,282	5,516	4	-	9	28	17,840
Emerging Debt Pool	4,255	2,958	6	2	-	13	46	7,280	2,179	993	2	-	5	16	3,195
International Fixed Income Pool	4,999	3,645	3	1	-	5	19	8,671	2,560	1,202	1	-	2	7	3,772
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	498,947	352,107	217	63	-	487	1,753	853,573	258,886	117,313	94	-	206	600	377,100
International Equity	163,649	119,471	79	22	-	175	626	284,023	84,626	39,945	35	-	75	218	124,898
Emerging Markets	83,656	59,393	37	11	-	83	300	143,479	43,122	19,931	16	-	35	103	63,207
Private Equity Pool	70,030	48,201	29	9	-	67	245	118,581	35,941	16,075	13	-	28	82	52,138
Real Estate Investments	(79,185)	(52,650)	(41)	(12)	-	(93)	(337)	(132,317)	(40,598)	(17,700)	(18)	-	(38)	(112)	(58,466)
Farmland Investments	9,126	5,496	2	1	-	4	16	14,645	5,121	1,796	1	-	2	5	6,925
Timber Pool	1,275	960	1	-	-	1	5	2,241	661	322	-	-	1	2	985
Energy Pool	4,160	2,750	1	-	-	2	9	6,922	2,126	916	-	-	1	3	3,046
REIT Pool	9,975	6,309	4	1	-	10	35	16,334	5,139	2,084	2	-	4	12	7,241
Absolute Return Pool	17,740	12,479	10	3	-	23	82	30,337	9,107	4,199	4	-	9	28	13,348
Mortgage-related assets	-	-	-	-	-	-	-	-	1	-	-	-	-	-	1
Participant directed accounts	-	-	-	-	-	14,789	-	14,789	-	-	-	6,790	-	-	6,790
Total investment income (loss)	872,020	621,040	391	114	14,796	878	3,160	1,512,398	452,236	208,197	171	6,792	373	1,085	668,854
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)	(178,790)	32,133	843	424	32,917	2,476	10,746	(99,251)	(124,437)	28,396	330	12,765	985	3,107	(78,854)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	150	106	-	-	-	-	1	256	77	35	-	-	-	-	113
Total invested assets, end of period	5,773,379	4,086,616	3,265	1,085	100,109	7,783	29,579	10,001,815	2,922,232	1,354,646	1,408	44,614	3,296	9,794	4,335,990

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2010
(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

	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	
	CUSTODIAN ACCOUNT #S	AY23	AYW4 & W7	AY24	AY25/GW	GW	
INVESTED ASSETS							
Short-term Fixed Income Pool	AY70	838	79	918	10	8,379	72,176
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	-	-	-	-	-	-
US Treasury Fixed Income	Combined Pools	1,054	195	1,249	1,378	-	151,356
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	11,933	2,323	14,256	16,384	-	1,750,515
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-
TIPS	AY6N	532	104	636	-	-	78,758
High Yield Pool	Combined Pool	2,397	418	2,815	-	-	333,422
Emerging Debt Pool	AY 5M	758	131	889	-	-	105,889
International Fixed Income Pool	Pool	1,459	249	1,708	-	-	201,636
Tobacco Revenue Fixed Income		-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	-	-	-	-
Domestic Equity	Combined Pools	33,363	5,875	39,238	8,554	-	4,667,441
International Equity	Combined Pools	16,387	2,858	19,245	4,575	-	2,285,636
Emerging Markets	Combined Pool	6,017	1,119	7,137	-	-	857,900
Private Equity Pool	Combined Pool	8,947	1,556	10,504	-	-	1,243,193
Real Estate Investments	Combined Pools	7,916	1,424	9,339	-	-	1,116,028
Farmland Investments	Combined Pools	3,375	589	3,964	-	-	491,410
Timber Pool	AY 9Q & 9S	1,196	210	1,406	-	-	166,873
Energy Pool	Combined Pool	656	109	765	-	-	89,487
REIT Pool	AY9H	433	68	502	-	-	58,120
Absolute Return Pool	AY9D/9E/9F	4,911	857	5,767	-	-	683,534
Mortgage-related assets		-	-	-	-	-	3
Total Investments		102,173	18,164	120,338	30,902	8,379	14,353,377
Income receivable		-	-	-	-	1	29
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-
Total managed investments		102,174	18,164	120,338	30,902	8,380	14,353,406
Participant directed investments		-	-	-	-	2,294,965	535,487
Total invested assets		102,174	18,164	120,338	30,902	2,303,345	17,327,877

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2009 through April 30, 2010
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS							
Short-term Fixed Income Pool	AY70	7	3	10	17	55	1,285
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	-	-	-	-	-	-
US Treasury Fixed Income	Combined Pool	10	2	11	12	-	1,356
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	1,092	210	1,302	1,235	-	145,894
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-
TIPS Pool	AY6N	33	6	39	-	-	4,190
High Yield Pool	Pool	433	78	511	-	-	58,977
Emerging Debt Pool	AY 5M	77	14	90	-	-	10,566
International Fixed Income Pool	Combined Pool	93	19	111	-	-	12,555
Tobacco Revenue Fixed Income		-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	-	-	-	-
Domestic Equity	Combined Pools	8,737	1,586	10,324	2,389	-	1,243,386
International Equity	Combined Pool	3,547	581	4,128	708	-	413,757
Emerging Markets Pool	Combined Pool	1,306	247	1,553	-	-	208,238
Private Equity Pool	Combined Pool	1,176	197	1,374	-	-	172,093
Real Estate Investments	Combined Pools	(1,500)	(247)	(1,747)	-	-	(192,530)
Farmland Investments	Combined Pools	103	20	123	-	-	21,693
Timber Pool	AY 9Q & 9S	23	4	27	-	-	3,254
Energy Pool	Combined Pool	62	11	73	-	-	10,041
REIT Pool	AY9H	192	24	216	-	-	23,791
Absolute Return Pool	AY9D/9E/9F	317	60	377	-	-	44,062
Mortgage-related assets		-	-	-	-	-	1
Participant directed accounts		-	-	-	-	319,732	76,848
Total investment income (loss)		15,707	2,814	18,522	4,361	319,787	76,848
Total invested assets, beginning of period		89,674	15,313	104,988	25,507	1,960,377	454,049
Net contributions (withdrawals)		(3,211)	36	(3,175)	1,033	23,180	4,590
Transfers from (to) other funds		-	-	-	-	-	-
Commission Recapture		3	0	3	1	-	373
Total invested assets, end of period		102,174	18,164	120,338	30,902	2,303,345	535,487

- (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.