

COMBINED SCHEDULE OF INVESTED ASSETS

at Fair Value
June 30, 2012
(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	7,276,365	6,119	292,227	7,574,710
Short-term Liquidity Fixed Income Pool	AY71	804,452	-	-	804,452
Intermediate-term Fixed Income Pool	AY72	8,616,400	-	-	8,616,400
Broad Market Fixed Income Pool	AY73	3,823,967	67,775	-	3,891,741
US Treasury Fixed Income	Combined Pools	-	17,814	1,724,196	1,742,010
Retirement Fixed Income Pool	AY77	-	-	19,712	19,712
Domestic Fixed Income Fund	SSGA	-	33,295	-	33,295
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	196,928	196,928
High Yield Pool	Combined Pool	-	-	443,295	443,295
Emerging Debt Pool	AY 5M	-	-	124,050	124,050
International Fixed Income Pool	Combined Pool	-	-	376,204	376,204
Tobacco Revenue Fixed Income		27,842	-	-	27,842
Individually held debt securities and other instruments		177,787	1,764	-	179,551
Domestic Equity	Combined Pools	2,208,373	158,557	4,808,339	7,175,270
International Equity	Combined Pool	1,684,084	63,131	2,654,167	4,401,382
Emerging Markets	Combined Pool	-	13,033	860,295	873,329
Private Equity Pool	Combined Pool	-	-	1,606,063	1,606,063
Real Estate Investments	Combined Pools	-	-	1,296,910	1,296,910
Farmland Investments	Combined Pools	-	-	638,502	638,502
Timber Pool	AY 9Q & 9S	-	-	228,627	228,627
Energy Pool	Combined Pool	-	-	115,923	115,923
REIT Pool	AY 9H	-	-	186,325	186,325
Real Asset, CTF	SSGA	-	8,743	-	8,743
Absolute Return Pool	AY9D/9E/9F	-	-	687,125	687,125
Total Investments		24,619,269	370,232	16,258,887	41,248,388
Income receivable		4,112	3	111	4,225
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		24,623,381	370,235	16,258,998	41,252,614
Participant directed investments		-	-	3,598,341	3,598,341
Total invested assets		24,623,381	370,235	19,857,339	44,850,955

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS

June 30, 2012
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS

Short-term Fixed Income Pool	AY70	28,788	33	1,309	30,130
Short-term Liquidity Fixed Income Pool	AY71	452	-	-	452
Intermediate-term Fixed Income Pool	AY72	191,391	40	-	191,431
Broad Market Fixed Income Pool	AY73	281,832	4,996	-	286,828
US Treasury Fixed Income	Combined Pools	(4)	938	97,190	98,124
Retirement Fixed Income Pool	AY77	-	-	1,212	1,212
Domestic Fixed Income Fund	SSGA	-	2,306	-	2,306
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	23,734	23,734
High Yield Pool	Combined Pool	-	-	37,146	37,146
Emerging Debt Pool	AY 5M	-	-	(4,338)	(4,338)
International Fixed Income Pool	Combined Pool	-	-	(260)	(260)
Tobacco Revenue Fixed Income		74	-	-	74
Individually held debt securities and other instruments		2,810	-	-	2,810
Domestic Equity	Combined Pools	82,655	4,944	90,658	178,258
International Equity	Combined Pool	(214,010)	(5,662)	(375,426)	(595,099)
Emerging Markets Pool	Combined Pool	-	(1,746)	(161,933)	(163,679)
Private Equity Pool	Combined Pool	-	-	139,884	139,884
Real Estate Investments	Combined Pools	-	-	129,059	129,059
Farmland Investments	Combined Pools	-	-	84,832	84,832
Timber Pool	AY 9Q & 9s	-	-	9,427	9,427
Energy Pool	Combined Pool	-	-	4,692	4,692
REIT Pool	AY 9H	-	-	20,786	20,786
Real Assets, CTF	SSGA	-	243	-	243
Absolute Return Pool	AY9D/9E/9F	-	-	(14,323)	(14,323)
Participant directed accounts		-	-	107,724	107,724
Total investment income (loss)		373,988	6,091	191,372	571,452
Total invested assets, beginning of period		21,011,097	383,576	19,805,837	41,200,511
Net contributions (withdrawals)		3,238,296	(19,433)	(139,977)	3,078,886
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	106	106
Total invested assets, end of period		24,623,381	370,235	19,857,338	44,850,954

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2012
(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 SPORT FISH CONSTRUCTION FUND				
		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	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	CONSTRUCTION BONDS	GENERAL CONSTRUCTION TRANSFER
		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY9V	AY2W		
INVESTED ASSETS														
Short-term Fixed Income Pool	AY70	1,115,297	444	1,115,741	5,733,483	17,930	7,859	6,222	14,081	2,724	5	739	-	9,342
Short-term Liquidity Fixed Income Pool	AY71	-	-	-	804,452	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	AY72	3,227,550	-	3,227,550	5,292,378	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	1,108,729	2,079,692	3,188,421	-	-	245,751	-	245,751	-	244,653	-	-	-
US Treasury Fixed Income	Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Fixed Income Fund	SSGA (g)	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Debt Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	(c, 1)	-	-	27,842	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	(a)	-	-	177,787	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	-	1,605,513	1,605,513	-	-	207,555	-	207,555	-	348,086	162	-	-
International Equity	Combined Pools	-	1,504,760	1,504,760	-	-	-	-	-	-	159,036	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets, CTF	SSgA	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	AY9D/9E/9F	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments		5,451,577	5,190,408	10,641,985	12,035,942	17,930	461,165	6,222	467,387	2,724	751,780	901	-	9,342
Income receivable		413	-	413	3,531	8	3	2	5	1	-	-	-	4
Receivable from Pending Sale		-	-	-	-	-	-	-	-	-	-	-	-	-
Income earned, but not distributed from (to) other funds		-	-	-	8	(8)	(607)	607	-	-	-	-	-	-
Total managed investments		5,451,989	5,190,408	10,642,398	12,039,480	17,930	460,562	6,831	467,392	2,725	751,780	901	-	9,345
Participant directed investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets		5,451,989	5,190,408	10,642,398	12,039,480	17,930	460,562	6,831	467,392	2,725	751,780	901	-	9,345

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2011 through June 30, 2012
(in thousands of dollars)

		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY9V	AY2W		
INCOME AND CHANGES IN ASSETS														
Short-term Fixed Income Pool	AY70	4,172	393	4,565	22,082	250	21	52	73	11	-	3	5	43
Short-term Liquidity Fixed Income Pool	AY71	-	-	-	452	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	AY72	82,264	-	82,264	106,869	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	80,227	156,528	236,755	-	17,782	-	17,782	-	17,236	-	-	-	-
US Treasury Fixed Income	Combined Pool	-	(3)	(3)	-	(1)	-	(1)	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Fixed Income Fund	SSGA (g)	-	-	-	-	-	-	-	-	-	-	-	-	-
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	(c, 1)	-	-	74	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	(a)	-	-	2,770	41	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	-	61,284	61,284	-	7,543	-	7,543	-	11,790	6	-	-	-
International Equity	Combined Pool	-	(193,775)	(193,775)	-	-	-	-	-	(18,079)	-	-	-	-
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	AY 9A & 9Z	-	-	-	-	-	-	-	-	-	-	-	-	-
REIT Pool	AY9H	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets, CTF	SSgA	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	AY9D/9E/9F	-	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed accounts		-	-	-	-	-	-	-	-	-	-	-	-	-
Total investment income (loss)		166,663	24,427	191,090	132,246	291	25,345	52	25,397	11	10,948	9	5	43
Total invested assets, beginning of period		5,164,042	5,165,981	10,330,023	9,061,622	17,120	428,431	12,068	440,499	3,496	364,529	898	2,920	22,220
Net contributions (withdrawals)		121,285	-	121,285	2,845,322	810	15,627	(14,131)	1,496	(782)	376,303	(6)	(2,925)	(12,918)
Transfers from (to) other funds		-	-	-	291	(291)	(8,842)	8,842	-	-	-	-	-	-
Commission Recapture	(b)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period		5,451,989	5,190,408	10,642,398	12,039,480	17,930	460,562	6,831	467,392	2,725	751,780	901	-	9,345

COMBINED SCHEDULE OF INVESTED ASSETS
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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	2010C	2010D	INTERNATIONAL AIRPORT TOTALS
	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y	AY3A	AY3B	
INVESTED ASSETS																	
Short-term Fixed Income Pool	AY70	32,525	2,545	-	-	-	124	15,109	-	-	7,688	5,950	28,410	6,407	11,974	14,600	125,332
Short-term Liquidity Fixed Income Pool	AY71																
Intermediate-term Fixed Income Pool	AY72	89,747	6,724														96,471
Broad Market Fixed Income Pool	AY73																-
US Treasury Fixed Income	Combined Pools																-
Retirement Fixed Income Pool	AY77																-
Domestic Fixed Income Fund	SSGA	(9)															-
Lazard Emerging Income Plus Debt Pool	AY5R																-
TIPS	AY6N																-
High Yield Pool	Combined Pool																-
Emerging Debt Pool																	-
International Fixed Income Pool	Pool																-
Tobacco Revenue Fixed Income		(c, 1)															-
Individually held debt securities and other instruments		(a)															-
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																-
Real Assets, CTF	SSgA																-
Absolute Return Pool	AY9D/9E/9F																-
Total Investments		122,273	9,269	-	-	-	124	15,109	-	-	7,688	5,950	28,410	6,407	11,974	14,600	221,804
Income receivable		13	1	-	-	-	-	6	-	-	3	4	11	2	5	6	50
Receivable from Pending Sale																	-
Income earned, but not distributed from (to) other funds		-	-														-
Total managed investments		122,286	9,270	-	-	-	124	15,115	-	-	7,691	5,953	28,421	6,410	11,978	14,606	221,854
Participant directed investments																	-
Total invested assets		122,286	9,270	-	-	-	124	15,115	-	-	7,691	5,953	28,421	6,410	11,978	14,606	221,854

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2011 through June 30, 2012
(in thousands of dollars)

CUSTODIAN ACCOUNT #/S	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y	AY3A	AY3B		
INCOME AND CHANGES IN ASSETS																		
Short-term Fixed Income Pool	AY70	116	13	2	1	1	5	6	62	10	19	20	29	119	26	51	62	541
Short-term Liquidity Fixed Income Pool	AY71																	
Intermediate-term Fixed Income Pool	AY72	2,071	187															2,259
Broad Market Fixed Income Pool	AY73																	-
US Treasury Fixed Income	Combined Pool																	-
Retirement Fixed Income Pool	AY77																	-
Domestic Fixed Income Fund	SSGA	(9)																-
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		(c, 1)																-
Individually held debt securities and other instruments		(a)																-
Domestic Equity	Combined Pools																	-
International Equity	Combined Pool																	-
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	AY 9A & 9Z																	-
REIT Pool	AY9H																	-
Real Assets, CTF	SSgA																	-
Absolute Return Pool	AY9D/9E/9F																	-
Participant directed accounts																		-
Total investment income (loss)		2,187	200	2	1	1	5	6	62	10	19	20	29	119	26	51	62	2,800
Total invested assets, beginning of period		110,402	11,196	629	317	186	1,300	2,161	15,052	5,238	5,788	3,672	7,559	32,237	6,507	13,142	16,766	232,151
Net contributions (withdrawals)		9,696	(2,126)	(631)	(318)	(187)	(1,305)	(2,043)	-	(5,248)	(5,807)	4,000	(1,635)	(3,935)	(123)	(1,214)	(2,221)	(13,097)
Transfers from (to) other funds		-	-															-
Commission Recapture	(b)																	-
Total invested assets, end of period		122,286	9,270	-	-	-	-	124	15,115	-	-	7,691	5,953	28,421	6,410	11,978	14,606	221,854

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2012
(in thousands of dollars)

INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CUSTODIAN ACCOUNT #S	GENERAL OBLIGATION BONDS										TOTAL ASSETS	UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	
		RETIREMENT HEALTH INSURANCE			Series 2003A	Series 2003B	Series 2008	Series 2010			TOTAL			
		MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION QUALIFIED SCHOOL BONDS				EDUCATION TAX EXEMPT BONDS
AY03	AY11		AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V					
INVESTED ASSETS														
Short-term Fixed Income Pool	AY70	12,533	60,194	72,727	97	615	471	70,419	53,267	23,730	35,661	184,261	7,276,365	
Short-term Liquidity Fixed Income Pool	AY71			-								-	804,452	
Intermediate-term Fixed Income Pool	AY72			-								-	8,616,400	
Broad Market Fixed Income Pool	AY73		145,141	145,141								-	3,823,967	
US Treasury Fixed Income	Combined Pools			-								-	-	
Retirement Fixed Income Pool	AY77			-								-	-	
Domestic Fixed Income Fund	SSGA (g)			-								-	-	
Lazard Emerging Income Plus Debt Pool	AY5R			-								-	-	
TIPS	AY6N			-								-	-	
High Yield Pool	Combined Pool			-								-	-	
Emerging Debt Pool				-								-	-	
International Fixed Income Pool	Pool			-								-	-	
Tobacco Revenue Fixed Income	(c, 1)			-								-	27,842	
Individually held debt securities and other instruments	(a)			-								-	177,787	
Domestic Equity	Combined Pools		47,057	47,057								-	2,208,373	
International Equity	Combined Pools		20,288	20,288								-	1,684,084	
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			-								-	-	
Real Assets, CTF	SSgA			-								-	-	
Absolute Return Pool	AY9D/9E/9F			-								-	-	
Total Investments		12,533	272,681	285,214	97	615	471	70,419	53,267	23,730	35,661	184,261	24,619,269	
Income receivable		5	23	28	-	-	-	27	21	10	14	72	4,112	
Receivable from Pending Sale				-								-	-	
Income earned, but not distributed from (to) other funds				-								-	-	
Total managed investments		12,538	272,704	285,241	97	615	472	70,447	53,288	23,739	35,675	184,333	24,623,381	
Participant directed investments				-								-	-	
Total invested assets		12,538	272,704	285,241	97	615	472	70,447	53,288	23,739	35,675	184,333	24,623,381	

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2011 through June 30, 2012
(in thousands of dollars)

		AY03	AY11		AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V		
INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	AY70	50	240	290	1	3	2	327	310	136	147	925	28,788
Short-term Liquidity Fixed Income Pool	AY71			-								-	452
Intermediate-term Fixed Income Pool	AY72			-								-	191,391
Broad Market Fixed Income Pool	AY73		10,058	10,058								-	281,832
US Treasury Fixed Income	Combined Pool			-								-	(4)
Retirement Fixed Income Pool	AY77			-								-	-
Domestic Fixed Income Fund	SSGA (g)			-								-	-
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	(c, 1)			-								-	74
Individually held debt securities and other instruments	(a)			-								-	2,810
Domestic Equity	Combined Pools		2,033	2,033								-	82,655
International Equity	Combined Pool		(2,157)	(2,157)								-	(214,010)
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	AY 9A & 9Z			-								-	-
REIT Pool	AY9H			-								-	-
Real Assets, CTF	SSgA			-								-	-
Absolute Return Pool	AY9D/9E/9F			-								-	-
Participant directed accounts				-								-	-
Total investment income (loss)		50	10,174	10,224	1	3	2	327	310	136	147	925	373,988
Total invested assets, beginning of period		11,619	246,610	258,229	488	788	493	93,724	102,920	43,447	35,528	277,387	21,011,097
Net contributions (withdrawals)		869	15,919	16,788	(391)	(176)	(23)	(23,604)	(49,942)	(19,843)	-	(93,979)	3,238,296
Transfers from (to) other funds				-								-	-
Commission Recapture	(b)			-								-	-
Total invested assets, end of period		12,538	272,704	285,241	97	615	472	70,447	53,288	23,739	35,675	184,333	24,623,381

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2012
(in thousands of dollars)

INVESTED ASSETS	CUSTODIAN ACCOUNT #'S	OTHER INVESTED ASSETS					INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD									
		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	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		
		AY12	AY15/2F/2V/9R	AY02/2H/2J	AY2L		AY21	AYW2 & W5	AY6G & 6W	AY6I & 6Y	AY6J & GW	AYX2 & X4	AY Y2 & Y4			
Short-term Fixed Income Pool	AY70	-	1,944	1	4,173	6,119	102,699	76,914	151	62	7,112	383	2,100	189,422		
Short-term Liquidity Fixed Income Pool	AY71					-								-		
Intermediate-term Fixed Income Pool	AY72					-								-		
Broad Market Fixed Income Pool	AY73			54,865	12,910	67,775								-		
US Treasury Fixed Income	Combined Pools	17,814				17,814	632,841	568,206	692	271		1,661	8,031	1,211,702		
Retirement Fixed Income Pool	AY77					-	7,397	6,266	8	3		18	89	13,781		
Domestic Fixed Income Fund	SSGA (g)	33,295				33,295								-		
Lazard Emerging Income Plus Debt Pool	AY5R					-								-		
TIPS	AY6N					-	74,366	62,986	77	30		184	890	138,534		
High Yield Pool	Combined Pool					-	166,358	140,903	172	67		412	1,992	309,903		
Emerging Debt Pool						-	46,553	39,430	48	19		115	557	86,723		
International Fixed Income Pool	Pool					-	141,181	119,575	146	57		349	1,690	262,998		
Tobacco Revenue Fixed Income	(c, i)					-								-		
Individually held debt securities and other instruments	(a)		1,764			1,764								-		
Domestic Equity	Combined Pools	57,239		83,663	17,655	158,557	1,812,126	1,534,811	1,870	731		4,485	21,690	3,375,714		
International Equity	Combined Pools	13,490		41,355	8,287	63,131	1,000,753	847,600	1,033	404		2,477	11,978	1,864,244		
Emerging Markets	Combined Pool	13,033				13,033	324,374	274,734	335	131		803	3,883	604,259		
Private Equity Pool	Combined Pool					-	606,498	513,703	626	245		1,502	7,263	1,129,837		
Real Estate Investments	Combined Pools					-	489,703	414,873	506	198		1,213	5,865	912,358		
Farmland Investments	Combined Pools					-	241,098	204,278	249	97		597	2,888	449,208		
Timber Pool	AY 9Q & 9S					-	86,337	73,126	89	35		214	1,034	160,834		
Energy Pool	Combined Pool					-	43,776	37,078	45	18		108	524	81,549		
REIT Pool	AY9H					-	70,363	59,594	73	28		174	842	131,074		
Real Assets, CTF	SSgA	8,743				8,743								-		
Absolute Return Pool	AY9D/9E/9F					-	259,480	219,777	268	105		642	3,107	483,379		
Total Investments		143,615	3,709	179,884	43,025	370,232	6,105,905	5,193,856	6,387	2,499	7,112	15,338	74,423	11,405,520		
Income receivable		-	1	-	2	3	41	30	-	-	3	-	1	75		
Receivable from Pending Sale		-	-	-	-	-	-	-	-	-	-	-	-	-		
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-		
Total managed investments		143,615	3,710	179,884	43,026	370,235	6,105,946	5,193,885	6,387	2,499	7,115	15,338	74,424	11,405,595		
Participant directed investments		-	-	-	-	-	-	-	-	229,851	-	-	-	229,851		
Total invested assets		143,615	3,710	179,884	43,026	370,235	6,105,946	5,193,885	6,387	2,499	236,966	15,338	74,424	11,635,446		

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2011 through June 30, 2012
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS		AY12	AY15/2F/2V/9R	AY02/2H/2J	AY2L		AY21	AYW2 & W5	AY6G & 6W	AY6I & 6Y	AY6J & GW	AYX2 & X4	AY Y2 & Y4	
Short-term Fixed Income Pool	AY70	-	11	4	17	33	525	383	1	-	31	2	9	950
Short-term Liquidity Fixed Income Pool	AY71					-								-
Intermediate-term Fixed Income Pool	AY72		40			40								-
Broad Market Fixed Income Pool	AY73			4,062	934	4,996								-
US Treasury Fixed Income	Combined Pool	938				938	36,238	31,429	38	14		89	408	68,216
Retirement Fixed Income Pool	AY77					-	442	391	-	-		1	3	837
Domestic Fixed Income Fund	SSGA (g)	2,306				2,306								-
Lazard Emerging Income Plus Debt Pool	AY5R					-								-
TIPS Pool	AY6N					-	9,003	7,441	13	5		30	133	16,625
High Yield Pool	Pool					-	13,960	11,739	12	5		29	135	25,879
Emerging Debt Pool	AY 5M					-	(1,644)	(1,364)	(2)	(1)		(4)	(19)	(3,033)
International Fixed Income Pool	Combined Pool					-	(105)	(33)	1	-		3	15	(119)
Tobacco Revenue Fixed Income	(c, i)					-								-
Individually held debt securities and other instruments	(a)					-								-
Domestic Equity	Combined Pools	792		3,511	642	4,944	30,930	29,896	65	26		159	796	61,872
International Equity	Combined Pool	(2,143)		(2,856)	(663)	(5,662)	(143,723)	(116,737)	(115)	(42)		(267)	(1,154)	(262,038)
Emerging Markets	Combined Pool	(1,746)				(1,746)	(62,028)	(50,555)	(44)	(16)		(101)	(447)	(113,190)
Private Equity Pool	Combined Pool					-	52,896	44,416	56	21		132	627	98,148
Real Estate Investments	Combined Pools					-	48,534	41,020	48	18		113	521	90,253
Farmland Investments	Combined Pools					-	32,114	27,012	34	13		82	388	59,644
Timber Pool	AY 9Q & 9S					-	3,559	3,003	4	1		8	40	6,615
Energy Pool	AY 9A & 9Z					-	1,867	1,542	1	-		2	9	3,421
REIT Pool	AY9H					-	7,791	6,634	8	3		19	90	14,546
Real Assets, CTF	SSgA	243				243								-
Absolute Return Pool	AY9D/9E/9F					-	(5,432)	(4,417)	(8)	(3)		(19)	(81)	(9,960)
Participant directed accounts						-					109			109
Total investment income (loss)		389	51	4,721	930	6,091	24,925	31,800	112	48	139	277	1,475	58,775
Total invested assets, beginning of period		146,081	10,404	184,994	42,096	383,576	6,264,553	5,134,163	5,287	1,918	180,109	12,298	53,936	11,652,263
Net contributions (withdrawals)		(2,856)	(6,745)	(9,831)	-	(19,433)	(183,572)	27,889	988	534	56,717	2,762	19,014	(75,667)
Transfers from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	(b)					-	40	33	-	-	-	-	-	73
Total invested assets, end of period		143,615	3,710	179,884	43,026	370,235	6,105,946	5,193,885	6,387	2,499	236,966	15,338	74,424	11,635,446

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2012
(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

	CUSTODIAN ACCOUNT #/S	TEACHERS' RETIREMENT SYSTEM							JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	Participant Directed		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD
		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	JUDICIAL DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	TOTAL JUDICIAL RETIREMENT TRUST	MILITARY DEFINED BENEFIT PLAN	SBS PLAN	DEFERRED COMP PLAN	
		AY22	AYW3 & W6	AY6H & 6X	AY6L & GW	AYX3 & X5	AYY3 & Y5		AY23	AYW4 & W7		AY24	AY25/GW	GW	
INVESTED ASSETS															
Short-term Fixed Income Pool	AY70	60,618	27,898	37	2,745	320	1,468	93,087	1,881	333	2,214	488	7,017		292,227
Short-term Liquidity Fixed Income Pool	AY71							-			-				-
Intermediate-term Fixed Income Pool	AY72							-			-				-
Broad Market Fixed Income Pool	AY73							-			-				-
US Treasury Fixed Income	Combined Pools	305,056	179,497	252		713	2,550	488,069	11,108	2,237	13,345	11,080			1,724,196
Retirement Fixed Income Pool	AY77	3,636	1,979	3		8	28	5,654	130	25	154	123			19,712
Domestic Fixed Income Fund	SSGA (g)							-			-				-
Lazard Emerging Income Plus Debt Pool	AY5R							-			-				-
TIPS	AY6N	36,556	19,898	28		79	283	56,843	1,303	248	1,551				196,928
High Yield Pool	Combined Pool	81,775	44,511	63		177	632	127,158	2,914	555	3,469	2,765			443,295
Emerging Debt Pool		22,883	12,456	18		50	177	35,583	815	155	971	774			124,050
International Fixed Income Pool	Pool	69,402	37,774	53		150	537	107,916	2,473	471	2,944	2,346			376,204
Tobacco Revenue Fixed Income	(c, f)							-			-				-
Individually held debt securities and other instruments	(a)							-			-				-
Domestic Equity	Combined Pools	890,798	484,853	682		1,927	6,887	1,385,147	31,740	6,044	37,784	9,695			4,808,339
International Equity	Combined Pools	491,950	267,762	377		1,064	3,803	764,955	17,528	3,338	20,866	4,101			2,654,167
Emerging Markets	Combined Pool	159,454	86,790	122		345	1,233	247,943	5,681	1,082	6,763	1,329			860,295
Private Equity Pool	Combined Pool	298,124	162,277	228		645	2,306	463,580	10,623	2,023	12,646				1,606,063
Real Estate Investments	Combined Pools	240,716	131,057	184		521	1,862	374,341	8,577	1,634	10,211				1,296,910
Farmland Investments	Combined Pools	118,471	64,530	91		257	917	184,265	4,224	804	5,029				638,502
Timber Pool	AY 9Q & 9S	42,439	23,100	32		92	328	65,992	1,512	288	1,800				228,627
Energy Pool	Combined Pool	21,518	11,713	16		47	166	33,461	767	146	913				115,923
REIT Pool	AY9H	34,589	18,826	26		75	267	53,784	1,232	235	1,467				186,325
Real Assets, CTF	SSgA							-			-				-
Absolute Return Pool	AY9D/9E/9F	127,549	69,427	98		276	986	198,336	4,545	865	5,410				687,125
Total Investments		3,005,536	1,644,348	2,311	2,745	6,745	24,431	4,686,115	107,053	20,482	127,535	32,700	7,017	-	16,258,887
Income receivable		22	10	-	1	-	-	33	1	-	1	-	1	-	111
Receivable from Pending Sale								-			-				-
Income earned, but not distributed from (to) other funds								-			-				-
Total managed investments		3,005,557	1,644,357	2,311	2,746	6,745	24,432	4,686,148	107,053	20,483	127,536	32,701	7,018	-	16,258,998
Participant directed investments					105,091			105,091				2,648,982	614,418		3,598,341
Total invested assets		3,005,557	1,644,357	2,311	107,836	6,745	24,432	4,791,239	107,053	20,483	127,536	32,701	2,656,000	614,418	19,857,339

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2011 through June 30, 2012
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS															
Short-term Fixed Income Pool	AY70	213	97	-	11	1	3	325	9	2	10	2	21		1,309
Short-term Liquidity Fixed Income Pool	AY71							-			-				-
Intermediate-term Fixed Income Pool	AY72							-			-				-
Broad Market Fixed Income Pool	AY73							-			-				-
US Treasury Fixed Income	Combined Pool	17,398	9,868	15		39	134	27,455	622	124	746	774			97,190
Retirement Fixed Income Pool	AY77	218	123	-		-	1	342	8	1	9	22			1,212
Domestic Fixed Income Fund	SSGA (g)							-			-				-
Lazard Emerging Income Plus Debt Pool	AY5R							-			-				-
TIPS Pool	AY6N	4,500	2,359	5		13	44	6,921	158	29	187				23,734
High Yield Pool	Pool	7,004	3,761	5		12	42	10,824	245	46	292	151			37,146
Emerging Debt Pool	AY 5M	(834)	(438)	(1)		(2)	(6)	(1,281)	(29)	(5)	(34)	10			(4,338)
International Fixed Income Pool	Combined Pool	(167)	(55)	-		1	5	(216)	(2)	-	(2)	76			(260)
Tobacco Revenue Fixed Income	(c, f)							-			-				-
Individually held debt securities and other instruments	(a)							-			-				-
Domestic Equity	Combined Pools	16,900	10,731	22		61	223	27,937	538	110	648	202			90,659
International Equity	Combined Pool	(72,088)	(36,832)	(50)		(121)	(394)	(109,485)	(2,535)	(464)	(2,999)	(904)			(375,426)
Emerging Markets	Combined Pool	(31,220)	(16,023)	(19)		(46)	(150)	(47,457)	(1,095)	(200)	(1,295)	10			(161,933)
Private Equity Pool	Combined Pool	26,257	14,095	21		57	202	40,632	928	175	1,103	-			139,884
Real Estate Investments	Combined Pools	24,382	13,172	19		49	169	37,791	853	162	1,015	-			129,059
Farmland Investments	Combined Pools	15,838	8,513	13		36	124	24,524	558	106	664	-			84,832
Timber Pool	AY 9Q & 9S	1,766	954	1		4	13	2,738	62	12	74				9,427
Energy Pool	AY 9A & 9Z	805	423	-		1	3	1,232	33	6	39				4,692
REIT Pool	AY9H	3,903	2,135	3		8	28	6,078	137	26	163				20,786
Real Assets, CTF	SSgA							-		(18)	-				-
Absolute Return Pool	AY9D/9E/9F	(2,789)	(1,421)	(4)		(8)	(27)	(4,249)	(97)	(18)	(114)				(14,323)
Participant directed accounts					(154)			(154)			-		93,113	14,656	107,724
Total investment income (loss)		12,088	11,460	32	(143)	107	414	23,956	395	111	506	343	93,134	14,656	191,373
Total invested assets, beginning of period		3,118,845	1,614,432	2,234	81,208	5,433	17,780	4,839,933	110,499	20,476	130,975	32,995	2,552,982	596,690	19,805,837
Net contributions (withdrawals)		(125,396)	18,454	44	26,771	1,204	6,238	(72,684)	(3,841)	(105)	(3,946)	(637)	9,885	3,072	(139,977)
Transfers from (to) other funds								-			-				-
Commission Recapture	(b)	21	11	-	-	-	-	32	1	-	1	-	-	-	106
Total invested assets, end of period		3,005,557	1,644,357	2,311	107,836	6,745	24,432	4,791,239	107,053	20,482	127,536	32,701	2,656,000	614,418	19,857,339

**NOTES FOR COMBINED SCHEDULE OF INVESTED ASSETS
AND COMBINED SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS
June 30, 2012**

- (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) Assets are reported at amortized cost.
- (f) Custodian is USBank.
- (g) Investment represents shares in a Common Trust Fund, a passively managed index fund.