

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 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	6,911,573	6,771	896,948	7,815,292
Short-term Liquidity Fixed Income Pool	AY71	804,534	-	-	804,534
Intermediate-term Fixed Income Pool	AY72	8,639,264	-	-	8,639,264
Broad Market Fixed Income Pool	AY73	3,876,942	68,052	-	3,944,993
US Treasury Fixed Income	Combined Pools	-	17,924	1,766,093	1,784,017
Retirement Fixed Income Pool	AY77	-	-	19,841	19,841
Domestic Fixed Income Fund	SSGA	-	33,750	-	33,750
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	200,927	200,927
High Yield Pool	Combined Pool	-	-	451,459	451,459
Emerging Debt Pool	AY 5M	-	-	125,690	125,690
International Fixed Income Pool	Combined Pool	-	-	382,879	382,879
Tobacco Revenue Fixed Income		27,764	-	-	27,764
Individually held debt securities and other instruments		759,196	1,760	-	760,956
Domestic Equity	Combined Pools	2,330,486	160,139	4,826,332	7,316,957
International Equity	Combined Pool	1,603,705	64,592	2,683,989	4,352,286
Emerging Markets	Combined Pool	-	13,278	869,070	882,348
Private Equity Pool	Combined Pool	-	-	1,611,031	1,611,031
Real Estate Investments	Combined Pools	-	-	1,295,408	1,295,408
Farmland Investments	Combined Pools	-	-	639,002	639,002
Timber Pool	AY 9Q & 9S	-	-	228,627	228,627
Energy Pool	Combined Pool	-	-	113,870	113,870
REIT Pool	AY 9H	-	-	190,341	190,341
Real Asset, CTF	SSgA	-	8,964	-	8,964
Absolute Return Pool	AY9D/9E/9F	-	-	601,837	601,837
Total Investments		24,953,464	375,229	16,903,345	42,232,037
Income receivable		2,700	2	321	3,023
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		24,956,164	375,232	16,903,666	42,235,061
Participant directed investments		-	-	3,636,168	3,636,168
Total invested assets		24,956,164	375,232	20,539,834	45,871,230

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
July 31, 2012
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS

Short-term Fixed Income Pool	AY70	2,509	2	322	2,833
Short-term Liquidity Fixed Income Pool	AY71	82	-	-	82
Intermediate-term Fixed Income Pool	AY72	28,935	-	-	28,935
Broad Market Fixed Income Pool	AY73	53,767	951	-	54,717
US Treasury Fixed Income	Combined Pools	-	110	11,384	11,494
Retirement Fixed Income Pool	AY77	-	-	129	129
Domestic Fixed Income Fund	SSGA	-	455	-	455
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	4,000	4,000
High Yield Pool	Combined Pool	-	-	8,164	8,164
Emerging Debt Pool	AY 5M	-	-	1,639	1,639
International Fixed Income Pool	Combined Pool	-	-	6,675	6,675
Tobacco Revenue Fixed Income		(78)	-	-	(78)
Individually held debt securities and other instruments		191	-	-	191
Domestic Equity	Combined Pools	22,113	1,582	24,283	47,977
International Equity	Combined Pool	19,621	1,461	29,823	50,905
Emerging Markets Pool	Combined Pool	-	245	8,775	9,020
Private Equity Pool	Combined Pool	-	-	1,378	1,378
Real Estate Investments	Combined Pools	-	-	3,627	3,627
Farmland Investments	Combined Pools	-	-	-	-
Timber Pool	AY 9Q & 9s	-	-	-	-
Energy Pool	Combined Pool	-	-	654	654
REIT Pool	AY 9H	-	-	4,016	4,016
Real Assets, CTF	SSgA	-	221	-	221
Absolute Return Pool	AY9D/9E/9F	-	-	6	6
Participant directed accounts		-	-	28,786	28,786
Total investment income (loss)		127,139	5,026	133,662	265,827
Total invested assets, beginning of period		24,623,381	370,235	19,857,339	44,850,955
Net contributions (withdrawals)		205,643	(29)	548,833	754,447
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	-	-
Total invested assets, end of period		24,956,164	375,232	20,539,834	45,871,230

COMBINED SCHEDULE OF INVESTED ASSETS
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(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							
		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	ALASKA SPORT FISH CONSTRUCTION FUND
		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY2W		
INVESTED ASSETS													
Short-term Fixed Income Pool	AY70	1,129,705	944	1,130,649	5,364,258	24,596	5,597	6,825	12,422	2,725	287	739	9,214
Short-term Liquidity Fixed Income Pool	AY71			-	804,534								
Intermediate-term Fixed Income Pool	AY72	3,238,392		3,238,392	5,310,156								
Broad Market Fixed Income Pool	AY73	1,110,149	2,172,075	3,282,224				266,167	266,167		190,292		
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)			-	27,764								
Individually held debt securities and other instruments	(a)			-	165,354	593,842							
Domestic Equity	Combined Pools		1,774,902	1,774,902			125,707		125,707		371,901	164	
International Equity	Combined Pools		1,304,627	1,304,627			69,985		69,985		198,555		
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		5,478,246	5,252,548	10,730,794	11,672,065	618,437	467,456	6,825	474,281	2,725	761,035	903	9,214
Income receivable		413	-	414	2,133	9	2	2	4	1	-	-	3
Receivable from Pending Sale		-	-	-	-	-	-	-	-	-	-	-	-
Income earned, but not distributed from (to) other funds		-	-	-	9	(9)	(638)	638	-	-	-	-	-
Total managed investments		5,478,660	5,252,548	10,731,208	11,674,207	618,437	466,820	7,465	474,285	2,726	761,035	903	9,218
Participant directed investments		-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets		5,478,660	5,252,548	10,731,208	11,674,207	618,437	466,820	7,465	474,285	2,726	761,035	903	9,218

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through July 31, 2012
(in thousands of dollars)

		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY2W		
INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	AY70	413	1	414	1,942	9	2	2	4	1	-	3	
Short-term Liquidity Fixed Income Pool	AY71			-	82								
Intermediate-term Fixed Income Pool	AY72	10,842		10,842	17,778								
Broad Market Fixed Income Pool	AY73	15,396	30,123	45,519				3,691	3,691		2,639		
US Treasury Fixed Income	Combined Pool			-									
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, f)			-	(78)								
Individually held debt securities and other instruments	(a)			-	191	-							
Domestic Equity	Combined Pools		16,841	16,841			1,193		1,193		3,529	2	
International Equity	Combined Pool		15,175	15,175			810		810		3,092		
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)		26,651	62,140	88,791	19,914	9	5,696	2	5,698	1	9,260	2	3
Total invested assets, beginning of period		5,451,989	5,190,408	10,642,397	12,039,480	17,930	460,562	6,831	467,392	2,725	751,780	901	9,345
Net contributions (withdrawals)		20	-	20	(385,197)	600,507	1,201	(6)	1,195	-	(5)	-	(131)
Transfers from (to) other funds		-	-	-	9	(9)	(638)	638	-	-	-	-	-
Commission Recapture	(b)			-									
Total invested assets, end of period		5,478,660	5,252,548	10,731,208	11,674,207	618,437	466,820	7,465	474,285	2,726	761,035	903	9,218

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 2002B	Series 2002 Reserve	Series 2003 Reserve	Series 2006 AMT	Series 2006 NON-AMT	Series 2006 VARIABLE RATE	2010C	2010D	INTERNATIONAL AIRPORT TOTALS
		AY04/05	AY9M	AY2A	AY2E	AY2U	AY9W	AY9X	AY9Y	AY3A	AY3B	
INVESTED ASSETS												
Short-term Fixed Income Pool	AY70	32,932	2,540	-	15,115	7,691	5,953	28,025	6,409	11,893	14,606	125,165
Short-term Liquidity Fixed Income Pool	AY71											
Intermediate-term Fixed Income Pool	AY72	83,970	6,747									90,717
Broad Market Fixed Income Pool	AY73											-
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)											-
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		116,902	9,287	-	15,115	7,691	5,953	28,025	6,409	11,893	14,606	215,881
Income receivable		12	1	-	6	3	2	10	2	4	5	46
Receivable from Pending Sale												-
Income earned, but not distributed from (to) other funds												-
Total managed investments		116,914	9,288	-	15,120	7,694	5,955	28,036	6,412	11,898	14,611	215,928
Participant directed investments												-
Total invested assets		116,914	9,288	-	15,120	7,694	5,955	28,036	6,412	11,898	14,611	215,928

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through July 31, 2012
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		AY04/05	AY9M	AY2A	AY2E	AY2U	AY9W	AY9X	AY9Y	AY3A	AY3B	
INCOME AND CHANGES IN ASSETS												
Short-term Fixed Income Pool	AY70	12	1	-	6	3	2	10	2	4	5	46
Short-term Liquidity Fixed Income Pool	AY71											
Intermediate-term Fixed Income Pool	AY72	293	23									316
Broad Market Fixed Income Pool	AY73											-
US Treasury Fixed Income	Combined Pool											-
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)											-
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)		306	24	-	6	3	2	10	2	4	5	362
Total invested assets, beginning of period		122,286	9,270	124	15,115	7,691	5,953	28,421	6,410	11,978	14,606	221,854
Net contributions (withdrawals)		(5,677)	(6)	(124)	-	-	-	(396)	(1)	(85)	-	(6,288)
Transfers from (to) other funds												-
Commission Recapture	(b)											-
Total invested assets, end of period		116,914	9,288	-	15,120	7,694	5,955	28,036	6,412	11,898	14,611	215,928

COMBINED SCHEDULE OF INVESTED ASSETS
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(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				
		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			TOTAL
	AY03	AY11	AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V					
INVESTED ASSETS														
Short-term Fixed Income Pool	AY70	12,700	50,478	63,178	24	1	1	67,529	52,858	22,372	35,558	178,341	6,911,573	
Short-term Liquidity Fixed Income Pool	AY71												804,534	
Intermediate-term Fixed Income Pool	AY72												8,639,264	
Broad Market Fixed Income Pool	AY73		138,258	138,258									3,876,942	
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)												27,764	
Individually held debt securities and other instruments	(a)												759,196	
Domestic Equity	Combined Pools		57,811	57,811									2,330,486	
International Equity	Combined Pools		30,539	30,539									1,603,705	
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		12,700	277,086	289,786	24	1	1	67,529	52,858	22,372	35,558	178,341	24,953,464	
Income receivable		5	18	23				25	19	9	13	66	2,700	
Receivable from Pending Sale														
Income earned, but not distributed from (to) other funds														
Total managed investments		12,704	277,104	289,809	24	1	1	67,554	52,877	22,380	35,571	178,408	24,956,164	
Participant directed investments														
Total invested assets		12,704	277,104	289,809	24	1	1	67,554	52,877	22,380	35,571	178,408	24,956,164	

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
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		AY03	AY11	AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V			
INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	AY70	5	18	23			25	19	9	13	66	2,509	
Short-term Liquidity Fixed Income Pool	AY71											82	
Intermediate-term Fixed Income Pool	AY72											28,935	
Broad Market Fixed Income Pool	AY73		1,917	1,917								53,767	
US Treasury Fixed Income	Combined Pool												
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)											(78)	
Individually held debt securities and other instruments	(a)											191	
Domestic Equity	Combined Pools		549	549								22,113	
International Equity	Combined Pool		544	544								19,621	
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)		5	3,028	3,032	-	-	-	25	19	9	13	66	127,139
Total invested assets, beginning of period		12,538	272,704	285,241	97	615	472	70,447	53,288	23,739	35,675	184,333	24,623,381
Net contributions (withdrawals)		162	1,373	1,535	(73)	(615)	(471)	(2,918)	(430)	(1,368)	(117)	(5,992)	205,643
Transfers from (to) other funds													
Commission Recapture	(b)												
Total invested assets, end of period		12,704	277,104	289,809	24	1	1	67,554	52,877	22,380	35,571	178,408	24,956,164

COMBINED SCHEDULE OF INVESTED ASSETS
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		OTHER INVESTED ASSETS					INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD									
							PUBLIC EMPLOYEES' RETIREMENT SYSTEM									
		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		
CUSTODIAN ACCOUNT #S		AY12	AY15/2F/2V/9R	AY02/2H/2J	AY2L		AY21	AYW2 & W5	AY6G & 6W	AY6I & 6Y	AY6J & GW	AYX2 & X4	AY Y2 & Y4			
INVESTED ASSETS																
Short-term Fixed Income Pool	AY70	-	1,921	675	4,174	6,771	337,293	271,685	396	173	7,042	989	5,004	622,583		
Short-term Liquidity Fixed Income Pool	AY71					-								-		
Intermediate-term Fixed Income Pool	AY72					-								-		
Broad Market Fixed Income Pool	AY73			54,960	13,092	68,052								-		
US Treasury Fixed Income	Combined Pools	17,924				17,924	639,590	577,334	694	272		1,667	8,101	1,227,658		
Retirement Fixed Income Pool	AY77					-	7,349	6,252	8	3		18	88	13,718		
Domestic Fixed Income Fund	SSGA (g)	33,750				33,750								-		
Lazard Emerging Income Plus Debt Pool	AY5R					-								-		
TIPS	AY6N					-	74,929	63,743	77	30		184	894	139,858		
High Yield Pool	Combined Pool					-	167,231	142,269	171	67		411	1,996	312,145		
Emerging Debt Pool						-	46,555	39,607	48	19		114	556	86,898		
International Fixed Income Pool	Pool					-	141,824	120,655	145	57		348	1,693	264,722		
Tobacco Revenue Fixed Income	(c, f)					-								-		
Individually held debt securities and other instruments	(a)		1,760			1,760								-		
Domestic Equity	Combined Pools	57,850		84,465	17,824	160,139	1,796,017	1,528,089	1,835	719		4,411	21,438	3,352,510		
International Equity	Combined Pools	13,677		42,419	8,495	64,592	999,253	850,172	1,021	400		2,454	11,928	1,865,229		
Emerging Markets	Combined Pool	13,278				13,278	323,545	275,278	331	130		795	3,862	603,940		
Private Equity Pool	Combined Pool					-	600,795	511,099	614	241		1,476	7,172	1,121,397		
Real Estate Investments	Combined Pools					-	483,458	410,480	493	193		1,185	5,760	901,569		
Farmland Investments	Combined Pools					-	238,269	202,715	244	95		585	2,844	444,753		
Timber Pool	AY 9Q & 9S					-	85,251	72,526	87	34		209	1,018	159,125		
Energy Pool	Combined Pool					-	42,460	36,122	43	17		104	507	79,254		
REIT Pool	AY9H					-	70,967	60,377	73	28		174	847	132,466		
Real Assets, CTF	SSgA	8,964				8,964								-		
Absolute Return Pool	AY9D/9E/9F					-	224,414	190,918	229	90		551	2,679	418,881		
Total Investments		145,444	3,681	182,519	43,586	375,229	6,279,202	5,359,321	6,508	2,567	7,042	15,677	76,388	11,746,705		
Income receivable		-	1	-	2	2	115	94	-	-	3	-	1	212		
Receivable from Pending Sale		-	-	-	-	-	-	-	-	-	-	-	-	-		
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-		
Total managed investments		145,444	3,682	182,519	43,587	375,232	6,279,316	5,359,414	6,508	2,567	7,044	15,678	76,390	11,746,918		
Participant directed investments		-	-	-	-	-	-	-	-	-	234,984	-	-	234,984		
Total invested assets		145,444	3,682	182,519	43,587	375,232	6,279,316	5,359,414	6,508	2,567	242,028	15,678	76,390	11,981,902		

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through July 31, 2012
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS														
Short-term Fixed Income Pool	AY70	-	1	-	2	2	115	94	-	-	3	-	1	212
Short-term Liquidity Fixed Income Pool	AY71					-								-
Intermediate-term Fixed Income Pool	AY72					-								-
Broad Market Fixed Income Pool	AY73			769	182	951								-
US Treasury Fixed Income	Combined Pool	110				110	4,211	3,668	4	2		11	52	7,948
Retirement Fixed Income Pool	AY77					-	48	41	-	-		-	1	89
Domestic Fixed Income Fund	SSGA (g)	455				455								-
Lazard Emerging Income Plus Debt Pool	AY5R					-								-
TIPS Pool	AY6N					-	1,506	1,277	2	1		4	18	2,806
High Yield Pool	Pool					-	3,039	2,581	3	7		7	36	5,667
Emerging Debt Pool	AY 5M					-	609	518	1	-		1	7	1,136
International Fixed Income Pool	Combined Pool					-	2,466	2,100	3	1		6	29	4,604
Tobacco Revenue Fixed Income	(c, f)					-								-
Individually held debt securities and other instruments	(a)					-								-
Domestic Equity	Combined Pools	611		801	169	1,582	8,744	7,529	9	3		21	104	16,410
International Equity	Combined Pool	188		1,065	208	1,461	10,940	9,357	11	4		27	130	20,469
Emerging Markets	Combined Pool	245				245	3,235	2,762	3	1		8	39	6,047
Private Equity Pool	Combined Pool					-	511	436	1	-		1	6	955
Real Estate Investments	Combined Pools					-	1,632	859	1	-		3	12	2,507
Farmland Investments	Combined Pools					-								-
Timber Pool	AY 9Q & 9S					-								-
Energy Pool	AY 9A & 9Z					-	244	207	-	-		1	3	455
REIT Pool	AY9H					-	1,498	1,274	2	1		4	18	2,796
Real Assets, CTF	SSgA	221				221								-
Absolute Return Pool	AY9D/9E/9F					-	2	2	-	-				4
Participant directed accounts						-					853			853
Total investment income (loss)		1,829	1	2,635	561	5,026	38,799	32,704	39	15	855	93	456	72,960
Total invested assets, beginning 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
Net contributions (withdrawals)		-	(29)	-	-	(29)	134,571	132,825	83	53	4,207	246	1,510	273,494
Transfers from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	(b)					-								-
Total invested assets, end of period		145,444	3,682	182,519	43,587	375,232	6,279,316	5,359,414	6,508	2,567	242,028	15,678	76,390	11,981,902

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2012
(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

INVESTED ASSETS	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			
Short-term Fixed Income Pool	AY70	167,092	88,533	123	2,512	413	1,546	260,220	5,839	1,037	6,877	1,667	5,602		896,948
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	320,633	189,125	250		731	2,648	513,387	11,306	2,228	13,534	11,514			1,766,093
Retirement Fixed Income Pool	AY77	3,750	2,048	3		8	29	5,838	130	24	154	131			19,841
Domestic Fixed Income Fund	SSGA	(g)						-							-
Lazard Emerging Income Plus Debt Pool	AY5R							-							-
TIPS	AY6N	38,224	20,878	28		81	292	59,502	1,321	246	1,567				200,927
High Yield Pool	Combined Pool	85,325	46,605	62		180	653	132,825	2,949	549	3,498	2,991			451,459
Emerging Debt Pool		23,758	12,977	17		50	182	36,984	821	153	974	833			125,690
International Fixed Income Pool	Pool	72,368	39,528	52		153	553	112,654	2,501	466	2,967	2,537			382,879
Tobacco Revenue Fixed Income		(c, f)						-							-
Individually held debt securities and other instruments		(a)						-							-
Domestic Equity	Combined Pools	917,191	501,013	661		1,934	7,013	1,427,812	31,680	5,895	37,575	8,435			4,826,332
International Equity	Combined Pools	510,235	278,711	368		1,076	3,902	794,292	17,625	3,280	20,905	3,563			2,683,989
Emerging Markets	Combined Pool	165,224	90,253	119		348	1,263	257,208	5,707	1,062	6,769	1,153			869,070
Private Equity Pool	Combined Pool	306,465	167,388	221		647	2,344	477,066	10,595	1,973	12,568				1,611,031
Real Estate Investments	Combined Pools	246,673	134,475	178		520	1,883	383,728	8,526	1,584	10,111				1,295,408
Farmland Investments	Combined Pools	121,577	66,413	88		257	930	189,264	4,202	782	4,985				639,002
Timber Pool	AY 9Q & 9S	43,501	23,761	31		92	333	67,718	1,504	280	1,783				228,627
Energy Pool	Combined Pool	21,666	11,834	16		46	166	33,728	749	139	888				113,870
REIT Pool	AY9H	36,224	19,787	26		76	277	56,391	1,252	233	1,485				190,341
Real Assets, CTF	SSgA							-							-
Absolute Return Pool	AY9D/9E/9F	114,513	62,548	83		242	876	178,261	3,958	737	4,695				601,837
Total Investments		3,194,422	1,755,876	2,325	2,512	6,853	24,889	4,986,876	110,666	20,669	131,335	32,825	5,602	-	16,903,345
Income receivable		68	35	-	1	-	1	105	2	-	2	1	1	-	321
Receivable from Pending Sale								-							-
Income earned, but not distributed from (to) other funds								-							-
Total managed investments		3,194,490	1,755,911	2,325	2,513	6,853	24,890	4,986,982	110,668	20,669	131,337	32,825	5,603	-	16,903,666
Participant directed investments					106,244			106,244					2,675,409	619,532	3,636,168
Total invested assets		3,194,490	1,755,911	2,325	108,757	6,853	24,890	5,093,225	110,668	20,669	131,337	32,825	2,681,012	619,532	20,539,834

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through July 31, 2012
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS		AY70	AYW3 & W6	AY6H & 6X	AY6L & GW	AYX3 & X5	AYY3 & Y5	AY23	AYW4 & W7	AY24	AY25/GW	GW			
Short-term Fixed Income Pool	AY70	68	35	-	1	-	1	105	2	-	2	1	1	322	
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	2,079	1,173	2		5	17	3,275	74	14	88	73		11,384	
Retirement Fixed Income Pool	AY77	24	13	-		-	-	38	1	-	1	1		129	
Domestic Fixed Income Fund	SSGA	(g)						-						-	
Lazard Emerging Income Plus Debt Pool	AY5R							-						-	
TIPS Pool	AY6N	747	407	1		2	6	1,162	26	5	31			4,000	
High Yield Pool	Pool	1,530	834	1		3	12	2,380	53	10	63	53		8,164	
Emerging Debt Pool	AY 5M	308	168	-		1	2	479	11	2	13	11		1,639	
International Fixed Income Pool	Combined Pool	1,268	693	1		3	10	1,974	44	8	52	45		6,675	
Tobacco Revenue Fixed Income		(c, f)						-						-	
Individually held debt securities and other instruments		(a)						-						-	
Domestic Equity	Combined Pools	4,909	2,704	3		9	37	7,662	157	27	185	26		24,283	
International Equity	Combined Pool	5,833	3,199	4		12	44	9,091	195	35	230	32		29,823	
Emerging Markets	Combined Pool	1,700	931	1		4	13	2,649	57	10	68	10		8,775	
Private Equity Pool	Combined Pool	265	145	-		1	2	412	9	2	11			1,378	
Real Estate Investments	Combined Pools	807	275	-		1	4	1,087	29	3	32			3,627	
Farmland Investments	Combined Pools	-	-	-		-	-	-	-	-	-			-	
Timber Pool	AY 9Q & 9S	-	-	-		-	-	-	-	-	-			-	
Energy Pool	AY 9A & 9Z	124	68	-		-	1	193	4	1	5			654	
REIT Pool	AY9H	764	417	1		2	6	1,189	26	5	31			4,016	
Real Assets, CTF	SSgA							-						-	
Absolute Return Pool	AY9D/9E/9F	1	1	-		-	-	2	-	-	-			6	
Participant directed accounts					420			420					23,715	3,798	28,786
Total investment income (loss)		20,428	11,064	14	421	42	153	32,118	689	124	812	251	23,717	3,798	133,662
Total invested assets, beginning of period		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
Net contributions (withdrawals)		168,505	100,490	-	499	66	305	269,865	2,926	63	2,989	(127)	1,295	1,316	548,833
Transfers from (to) other funds								-							-
Commission Recapture	(b)							-							-
Total invested assets, end of period		3,194,490	1,755,911	2,325	108,757	6,853	24,890	5,093,225	110,668	20,669	131,337	32,825	2,681,012	619,532	20,539,834

**NOTES FOR COMBINED SCHEDULE OF INVESTED ASSETS
AND COMBINED SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS
July 31, 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.