

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
March 31, 2017
(in thousands)

Invested Assets	Total Assets Under the Fiduciary Responsibility of the Commissioner of		Total Assets Under the Fiduciary Responsibility of the ARM Board		Total Assets
	Revenue	Total Other Invested Assets			
Short-term Fixed Income	5,660,499	3,967	142,386		5,806,851
Short-term Fixed Income Liquidity Pool	411,622	-	-		411,622
Intermediate-term Fixed Income Pool	1,167,894	-	-		1,167,894
Tobacco Revenue Fixed Income	14,415	-	-		14,415
Individually held debt and other instruments	32,459	-	-		32,459
Broad Fixed Income	2,100,630	75,734	3,128,028		5,304,393
Broad Domestic Equity	984,895	95,075	6,416,341		7,496,311
Broad International Equity	717,736	61,609	5,948,197		6,727,543
Alternative Equity Styles	-	-	1,067,779		1,067,779
Private Equity	-	-	2,009,998		2,009,998
Absolute Return	-	-	1,667,084		1,667,084
Real Assets	101,962	-	4,227,673		4,329,635
Total Investments	11,192,112	236,385	24,607,487		36,035,984
Income Receivable	4,135	4	130		4,269
Income distributable from (to) other funds	-	-	-		-
Total Managed Investments	11,196,247	236,389	24,607,617		36,040,254
Participant directed investments	-	-	5,641,817		5,641,817
Total Invested Assets	11,196,247	236,389	30,249,435		41,682,071

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets				
Short-term Fixed Income	37,845	26	1,309	39,181
Short-term Fixed Income Liquidity Pool	1,113	-	-	1,113
Intermediate-term Fixed Income Pool	(1,953)	-	-	(1,953)
Tobacco Revenue Fixed Income	88	-	-	88
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	(35,794)	(1,124)	28,940	(7,978)
Broad Domestic Equity	158,648	15,072	889,729	1,063,449
Broad International Equity	78,462	6,582	707,863	792,908
Alternative Equity Styles	-	-	87,978	87,978
Private Equity	-	-	190,852	190,852
Absolute Return	-	-	70,969	70,969
Real Assets	1,962	-	191,350	193,313
Participant directed investments	-	-	412,347	412,347
Total Income (loss)	240,371	20,556	2,581,338	2,842,265
Total Invested Assets, Beginning of Period	13,703,340	236,221	28,250,205	42,189,767
Net Contributions (Withdrawals)	(2,747,464)	(20,388)	(582,109)	(3,349,961)
Total Invested Assets, End of Period	11,196,247	236,389	30,249,435	41,682,071

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
March 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GeFONSI)					PUBLIC SCHOOL TRUST FUND			INVESTMENT LOSS TRUST FUND
	CONSTITUTIONAL BUDGET RESERVE	GeFONSI	ALASKA HIGHER EDUCATION		GeFONSI TOTAL	PRINCIPAL	INCOME	TOTAL	
			PERMANENT FUND DIVIDEND FUND	INVESTMENT FUND					
Short-term Fixed Income	3,219,875	2,083,150	29,474	20	2,112,644	174	28,071	28,245	2,575
Short-term Fixed Income Liquidity Pool	-	411,622	-	-	411,622	-	-	-	-
Intermediate-term Fixed Income Pool	-	1,167,894	-	-	1,167,894	-	-	-	-
Tobacco Revenue Fixed Income	-	14,415	-	-	14,415	-	-	-	-
Individually held debt and other instruments	-	32,459	-	-	32,459	-	-	-	-
Broad Fixed Income	1,133,733	-	-	113,290	113,290	258,713	-	258,713	-
Broad Domestic Equity	190,999	-	-	134,905	134,905	192,149	-	192,149	-
Broad International Equity	125,581	-	-	101,102	101,102	139,924	-	139,924	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	36,001	-	-	9,795	9,795	16,559	-	16,559	-
Total Investments	4,706,190	3,709,540	29,474	359,112	4,098,126	607,520	28,071	635,591	2,575
Income Receivable	2,387	1,481	26	-	1,507	-	21	21	2
Income distributable from (to) other funds	-	26	(26)	-	-	(839)	839	-	-
Total Managed Investments	4,708,577	3,711,047	29,474	359,112	4,099,633	606,681	28,930	635,612	2,577
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Invested Assets	4,708,577	3,711,047	29,474	359,112	4,099,633	606,681	28,930	635,612	2,577

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Short-term Fixed Income	22,698	12,548	544	2	13,094	2	154	156	15
Short-term Fixed Income Liquidity Pool	-	1,113	-	-	1,113	-	-	-	-
Intermediate-term Fixed Income Pool	-	(1,953)	-	-	(1,953)	-	-	-	-
Tobacco Revenue Fixed Income	-	88	-	-	88	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(21,790)	-	-	(1,607)	(1,607)	(3,797)	-	(3,797)	-
Broad Domestic Equity	40,910	-	-	21,441	21,441	28,182	-	28,182	-
Broad International Equity	12,460	-	-	12,133	12,133	15,285	-	15,285	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	583	-	-	209	209	349	-	349	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	54,861	11,795	544	32,178	44,517	40,022	154	40,175	15
Total Invested Assets, Beginning of Period	7,331,404	3,539,491	22,243	439,543	4,001,277	573,322	30,662	603,983	2,628
Net Contributions (Withdrawals)	(2,677,688)	159,514	6,934	(112,610)	53,838	4,569	(13,115)	(8,547)	(66)
Transfers from (to) other funds	-	247	(247)	-	-	(11,230)	11,230	-	-
Total Invested Assets, End of Period	4,708,577	3,711,047	29,474	359,112	4,099,633	606,681	28,930	635,612	2,577

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
March 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	GENERAL OBLIGATION BOND FUNDS							INTERNATIONAL AIRPORTS FUNDS		
	Series 2008	Series 2010	2012 Transportation Bond Act				TOTAL	REVENUE	REPAIR & REPLACEMENT	TOTAL
	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION TAX EXEMPT BONDS	2013-B TAX EXEMPT EDUCATION	2012 TRANSPORTATION BOND ACT 2016A	2012 TRANSPORTATION BOND ACT 2016B				
Invested Assets										
Short-term Fixed Income	6,531	9	183	43,022	6,577	138,587	194,908	28,118	503	28,620
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	11,536	-	11,536
Broad Domestic Equity	-	-	-	-	-	-	-	1,909	-	1,909
Broad International Equity	-	-	-	-	-	-	-	1,337	-	1,337
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	388	-	388
Total Investments	6,531	9	183	43,022	6,577	138,587	194,908	43,287	503	43,790
Income Receivable	5	-	-	32	5	103	145	21	-	22
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	6,536	9	183	43,053	6,582	138,689	195,052	43,308	503	43,811
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	6,536	9	183	43,053	6,582	138,689	195,052	43,308	503	43,811

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Short-term Fixed Income	40	-	1	265	76	878	1,259	209	3	212
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	(201)	-	(201)
Broad Domestic Equity	-	-	-	-	-	-	-	333	-	333
Broad International Equity	-	-	-	-	-	-	-	122	-	122
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	(2)	-	(2)
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	40	-	1	265	76	878	1,259	461	3	464
Total Invested Assets, Beginning of Period	6,817	12	182	46,005	31,295	155,277	239,587	91,724	500	92,224
Net Contributions (Withdrawals)	(321)	(3)	-	(3,216)	(24,788)	(17,465)	(45,794)	(48,876)	()	(48,877)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	6,536	9	183	43,053	6,582	138,689	195,052	43,308	503	43,811

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
March 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS BOND PROCEED CONSTRUCTION FUNDS								
Invested Assets	SERIES 2002 RESERVE	SERIES 2003 RESERVE	SERIES 2006 NON- AMT	SERIES 2006 VARIABLE RATE	2010C	2010D	TOTAL	POWER COST EQUALIZATION
Short-term Fixed Income	15,402	9,872	5,606	5,420	8,073	2,419	46,792	6,771
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	313,589
Broad Domestic Equity	-	-	-	-	-	-	-	371,420
Broad International Equity	-	-	-	-	-	-	-	278,101
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	26,944
Total Investments	15,402	9,872	5,606	5,420	8,073	2,419	46,792	996,826
Income Receivable	11	7	4	4	6	2	35	4
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	15,413	9,879	5,610	5,424	8,079	2,421	46,827	996,830
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	15,413	9,879	5,610	5,424	8,079	2,421	46,827	996,830

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets								
Short-term Fixed Income	91	59	40	33	49	16	288	12
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	(4,377)
Broad Domestic Equity	-	-	-	-	-	-	-	53,596
Broad International Equity	-	-	-	-	-	-	-	30,761
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	564
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	91	59	40	33	49	16	288	80,555
Total Invested Assets, Beginning of Period	15,322	9,820	9,310	5,657	8,634	2,795	51,538	946,938
Net Contributions (Withdrawals)	-	-	(3,739)	(266)	(604)	(390)	(5,000)	(30,664)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	15,413	9,879	5,610	5,424	8,079	2,421	46,827	996,830

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
March 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	RETIREE HEALTH INSURANCE FUND			TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE				
	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	COMMISSIONER OF REVENUE	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
Short-term Fixed Income	16,092	3,976	20,068		5,660,499	7	3,959	3,967
Short-term Fixed Income Liquidity Pool	-	-	-	-	411,622	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	1,167,894	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	14,415	-	-	-
Individually held debt and other instruments	-	-	-	-	32,459	-	-	-
Broad Fixed Income	-	269,442	269,442	327	2,100,630	63,948	11,786	75,734
Broad Domestic Equity	-	93,124	93,124	388	984,895	76,961	18,113	95,075
Broad International Equity	-	71,401	71,401	290	717,736	53,238	8,372	61,609
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	12,246	12,246	28	101,962	-	-	-
Total Investments	16,092	450,189	466,281	1,033	11,192,112	194,154	42,231	236,385
Income Receivable	12	2	14	-	4,135	1	3	4
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	16,104	450,192	466,296	1,033	11,196,247	194,155	42,233	236,389
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	16,104	450,192	466,296	1,033	11,196,247	194,155	42,233	236,389

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS

Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets								
Short-term Fixed Income	92	20	112		37,845	2	23	26
Short-term Fixed Income Liquidity Pool	-	-	-	-	1,113	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	(1,953)	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	88	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	(4,017)	(4,017)	(4)	(35,794)	(930)	(194)	(1,124)
Broad Domestic Equity	-	14,130	14,130	55	158,648	12,750	2,322	15,072
Broad International Equity	-	7,669	7,669	32	78,462	5,655	927	6,582
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	258	258	1	1,962	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	92	18,061	18,152	83	240,371	17,477	3,079	20,556
Total Invested Assets, Beginning of Period	15,355	417,456	432,810	950	13,703,340	197,067	39,154	236,221
Net Contributions (Withdrawals)	658	14,675	15,333	()	(2,747,464)	(20,388)	-	(20,388)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	16,104	450,192	466,296	1,033	11,196,247	194,155	42,233	236,389

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
March 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM							TEACHERS' RETIREMENT SYSTEM				
	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION OD&D P&F	DEFINED CONTRIBUTION RETIREE MEDICAL	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION RETIREE MEDICAL
Invested Assets												
Short-term Fixed Income	56,222	36,147	116	66	580	1,995	-	95,126	31,625	13,687	21	190
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	1,107,303	912,452	2,155	1,042	9,477	34,608	-	2,067,038	661,192	342,084	433	3,587
Broad Domestic Equity	2,281,698	1,880,190	4,441	2,148	19,528	71,314	-	4,259,319	1,362,445	704,896	892	7,391
Broad International Equity	2,116,310	1,743,906	4,119	1,992	18,112	66,144	-	3,950,584	1,263,689	653,802	827	6,855
Alternative Equity Styles	380,361	313,429	740	358	3,255	11,888	-	710,032	227,121	117,507	149	1,232
Private Equity	715,995	590,002	1,394	674	6,128	22,378	-	1,336,571	427,534	221,196	280	2,319
Absolute Return	593,843	489,345	1,156	559	5,082	18,560	-	1,108,546	354,595	183,459	232	1,924
Real Assets	1,505,668	1,241,299	2,932	1,418	12,892	47,081	-	2,811,290	899,063	465,371	589	4,879
Total Investments	8,757,401	7,206,770	17,054	8,257	75,055	273,969	-	16,338,506	5,227,263	2,702,001	3,423	28,377
Income Receivable	53	32	-	-	1	3	-	89	27	12	-	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	8,757,453	7,206,802	17,054	8,257	75,056	273,972	-	16,338,594	5,227,290	2,702,013	3,423	28,377
Participant directed investments	-	-	-	-	-	-	811,090	811,090	-	-	-	-
Total Invested Assets	8,757,453	7,206,802	17,054	8,257	75,056	273,972	811,090	17,149,684	5,227,290	2,702,013	3,423	28,377

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS

Fiscal Year to Date
(in thousands)

	Public Employees' Retirement System	Teachers' Retirement System
Income and Changes in Invested Assets		
Short-term Fixed Income	475	257
Short-term Fixed Income Liquidity Pool	-	-
Intermediate-term Fixed Income Pool	-	-
Tobacco Revenue Fixed Income	-	-
Individually held debt and other instruments	-	-
Broad Fixed Income	10,393	6,209
Broad Domestic Equity	317,303	190,509
Broad International Equity	252,563	151,689
Alternative Equity Styles	31,428	18,872
Private Equity	68,082	40,969
Absolute Return	25,334	15,251
Real Assets	68,512	41,135
Participant directed investments	-	75,559
Total Income (loss)	774,090	464,890
Total Invested Assets, Beginning of Period	8,209,687	4,939,785
Net Contributions (Withdrawals)	(226,324)	(177,385)
Transfers from (to) other funds	-	-
Total Invested Assets, End of Period	8,757,453	5,227,290

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
March 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	TEACHERS' RETIREMENT SYSTEM (Cont.)			JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	PARTICIPANT DIRECTED		TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD
	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	TOTAL	TOTAL	SBS PLAN	DEFERRED COMPENSATION PLAN	
Invested Assets										
Short-term Fixed Income	550	-	46,072	968	160	1,128	60	-	-	142,386
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	10,300	-	1,017,596	20,164	3,712	23,876	19,518	-	-	3,128,028
Broad Domestic Equity	21,225	-	2,096,848	41,549	7,650	49,199	10,975	-	-	6,416,341
Broad International Equity	19,686	-	1,944,860	38,537	7,095	45,633	7,121	-	-	5,948,197
Alternative Equity Styles	3,538	-	349,546	6,926	1,275	8,201	-	-	-	1,067,779
Private Equity	6,660	-	657,989	13,038	2,400	15,439	-	-	-	2,009,998
Absolute Return	5,524	-	545,733	10,814	1,991	12,805	-	-	-	1,667,084
Real Assets	14,013	-	1,383,915	27,418	5,050	32,468	-	-	-	4,227,673
Total Investments	81,497	-	8,042,560	159,414	29,334	188,748	37,674	-	-	24,607,487
Income Receivable	1	-	40	1	-	1	-	-	-	130
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	81,498	-	8,042,600	159,415	29,335	188,749	37,674	-	-	24,607,617
Participant directed investments	-	339,949	339,949	-	-	-	-	3,625,746	865,032	5,641,817
Total Invested Assets	81,498	339,949	8,382,550	159,415	29,335	188,749	37,674	3,625,746	865,032	30,249,435

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS

Fiscal Year to Date
(in thousands)

	TEACHERS' RETIREMENT SYSTEM (Cont.)			JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	PARTICIPANT DIRECTED		
Income and Changes in Invested Assets										
Short-term Fixed Income	7	-	410	9	2	11	1	-	-	1,309
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	92	-	9,548	183	34	217	(194)	-	-	28,940
Broad Domestic Equity	2,755	-	291,659	5,697	1,045	6,742	1,541	-	-	889,729
Broad International Equity	2,195	-	232,225	4,523	831	5,354	888	-	-	707,863
Alternative Equity Styles	273	-	28,891	565	103	668	-	-	-	87,978
Private Equity	600	-	62,725	1,234	225	1,459	-	-	-	190,852
Absolute Return	223	-	23,328	461	84	545	-	-	-	70,969
Real Assets	600	-	62,858	1,237	225	1,462	-	-	-	191,350
Participant directed investments	-	32,441	32,441	-	-	-	-	237,527	66,820	412,347
Total Income (loss)	6,745	32,441	744,085	13,910	2,549	16,459	2,235	237,527	66,820	2,581,338
Total Invested Assets, Beginning of Period	68,361	286,112	7,858,539	143,723	26,918	170,641	35,867	3,419,490	808,795	28,250,205
Net Contributions (Withdrawals)	6,392	21,395	(220,074)	1,781	(132)	1,650	(428)	(31,270)	(10,583)	(582,109)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	81,498	339,949	8,382,550	159,415	29,335	188,749	37,674	3,625,746	865,032	30,249,435