

**ALASKA RETIREMENT MANAGEMENT BOARD  
FINANCIAL REPORT**

As of April 30, 2024

**ALASKA RETIREMENT MANAGEMENT BOARD**  
**Schedule of Investment Income and Changes in Invested Assets by Fund**  
**Fiscal Year-to-Date through April 30, 2024**

	Beginning Invested Assets	Investment Income <sup>(1)</sup>	Net Contributions (Withdrawals)	Ending Invested Assets	% Change in Invested Assets	% Change due to Investment Income <sup>(2)</sup>
<b><u>Public Employees' Retirement System (PERS)</u></b>						
<u>Defined Benefit Plans:</u>						
Retirement Trust	\$ 11,089,849,160	\$ 581,173,476	\$ (457,431,816)	\$ 11,213,590,820	1.12%	5.35%
Retirement Health Care Trust	9,097,252,339	482,997,680	(411,458,108)	9,168,791,911	0.79%	5.43%
Total Defined Benefit Plans	<u>20,187,101,499</u>	<u>1,064,171,156</u>	<u>(868,889,924)</u>	<u>20,382,382,731</u>	0.97%	5.39%
<u>Defined Contribution Plans:</u>						
Participant Directed Retirement	2,134,651,594	201,899,081	91,146,836	2,427,697,511	13.73%	9.26%
Health Reimbursement Arrangement	791,635,221	44,648,237	45,506,928	881,790,386	11.39%	5.48%
Retiree Medical Plan	241,605,465	13,674,619	15,337,118	270,617,202	12.01%	5.49%
<u>Defined Benefit Occupational Death and Disability:</u>						
Public Employees	50,630,681	2,880,730	3,704,618	57,216,029	13.01%	5.49%
Police and Firefighters	20,838,106	1,176,848	1,162,129	23,177,083	11.22%	5.49%
Total Defined Contribution Plans	<u>3,239,361,067</u>	<u>264,279,515</u>	<u>156,857,629</u>	<u>3,660,498,211</u>	13.00%	7.97%
<b>Total PERS</b>	<b><u>23,426,462,566</u></b>	<b><u>1,328,450,671</u></b>	<b><u>(712,032,295)</u></b>	<b><u>24,042,880,942</u></b>	2.63%	5.76%
<b><u>Teachers' Retirement System (TRS)</u></b>						
<u>Defined Benefit Plans:</u>						
Retirement Trust	6,076,707,595	318,409,830	(325,898,363)	6,069,219,062	-0.12%	5.38%
Retirement Health Care Trust	3,511,855,110	187,439,888	(130,106,662)	3,569,188,336	1.63%	5.44%
Total Defined Benefit Plans	<u>9,588,562,705</u>	<u>505,849,718</u>	<u>(456,005,025)</u>	<u>9,638,407,398</u>	0.52%	5.40%
<u>Defined Contribution Plans:</u>						
Participant Directed Retirement	882,746,917	83,345,252	24,794,372	990,886,541	12.25%	9.31%
Health Reimbursement Arrangement	230,674,640	12,863,379	11,412,587	254,950,606	10.52%	5.44%
Retiree Medical Plan	75,940,325	4,233,628	3,331,822	83,505,775	9.96%	5.46%
<u>Defined Benefit Occupational Death and Disability:</u>						
Retiree Medical Plan	7,389,977	411,274	299,156	8,100,407	9.61%	5.45%
Total Defined Contribution Plans	<u>1,196,751,859</u>	<u>100,853,533</u>	<u>39,837,937</u>	<u>1,337,443,329</u>	11.76%	8.29%
<b>Total TRS</b>	<b><u>10,785,314,564</u></b>	<b><u>606,703,251</u></b>	<b><u>(416,167,088)</u></b>	<b><u>10,975,850,727</u></b>	1.77%	5.74%
<b><u>Judicial Retirement System (JRS)</u></b>						
Defined Benefit Plan Retirement Trust	237,075,641	12,764,399	(3,809,466)	246,030,574	3.78%	5.43%
Defined Benefit Retirement Health Care Trust	43,003,660	2,331,402	(442,770)	44,892,292	4.39%	5.45%
<b>Total JRS</b>	<b><u>280,079,301</u></b>	<b><u>15,095,801</u></b>	<b><u>(4,252,236)</u></b>	<b><u>290,922,866</u></b>	3.87%	5.43%
<b><u>National Guard/Naval Militia Retirement System (MRS)</u></b>						
Defined Benefit Plan Retirement Trust	44,502,762	1,363,277	(1,904,446)	43,961,593	-1.22%	3.13%
<b><u>Other Participant Directed Plans</u></b>						
Supplemental Annuity Plan	4,751,924,750	360,860,565	(148,382,517)	4,964,402,798	4.47%	7.71%
Deferred Compensation Plan	1,127,805,803	92,128,940	(53,779,753)	1,166,154,990	3.40%	8.37%
<b>Total All Funds</b>	<b><u>40,416,089,746</u></b>	<b><u>2,404,602,505</u></b>	<b><u>(1,336,518,335)</u></b>	<b><u>41,484,173,916</u></b>		
Total Non-Participant Directed	31,518,960,682	1,666,368,667	(1,250,297,273)	31,935,032,076	1.32%	5.39%
Total Participant Directed	8,897,129,064	738,233,838	(86,221,062)	9,549,141,840	7.33%	8.34%
<b>Total All Funds</b>	<b><u>\$ 40,416,089,746</u></b>	<b><u>\$ 2,404,602,505</u></b>	<b><u>\$ (1,336,518,335)</u></b>	<b><u>\$ 41,484,173,916</u></b>	<b>2.64%</b>	<b>6.05%</b>

Notes:

(1) Includes interest, dividends, securities lending, expenses, realized and unrealized gains/losses

(2) Income divided by beginning assets plus half of net contributions/(withdrawals). Actual returns are calculated by Callan and Associates and can be found at: <http://treasury.dor.alaska.gov/amb/Reports-and-Policies/Investment-Performance.aspx>

**ALASKA RETIREMENT MANAGEMENT BOARD**  
**Schedule of Investment Income and Changes in Invested Assets by Fund**  
**For the Month Ended April 30, 2024**

	Beginning Invested Assets	Investment Income (1)	Net Contributions (Withdrawals)	Ending Invested Assets	% Change in Invested Assets	% Change due to Investment Income (2)
<b><u>Public Employees' Retirement System (PERS)</u></b>						
<b><u>Defined Benefit Plans:</u></b>						
Retirement Trust	\$ 11,495,214,823	\$ (235,537,038)	\$ (46,086,965)	\$ 11,213,590,820	-2.45%	-2.05%
Retirement Health Care Trust	9,401,937,918	(190,976,959)	(42,169,048)	9,168,791,911	-2.48%	-2.04%
Total Defined Benefit Plans	<u>20,897,152,741</u>	<u>(426,513,997)</u>	<u>(88,256,013)</u>	<u>20,382,382,731</u>	-2.46%	-2.05%
<b><u>Defined Contribution Plans:</u></b>						
Participant Directed Retirement	2,505,171,244	(83,352,258)	5,878,525	2,427,697,511	-3.09%	-3.32%
Health Reimbursement Arrangement	894,770,436	(18,173,559)	5,193,509	881,790,386	-1.45%	-2.03%
Retiree Medical Plan	274,490,049	(5,575,562)	1,702,715	270,617,202	-1.41%	-2.02%
Defined Benefit Occupational Death and Disability:						
Public Employees	57,976,386	(1,177,419)	417,062	57,216,029	-1.31%	-2.02%
Police and Firefighters	23,535,034	(478,386)	120,435	23,177,083	-1.52%	-2.03%
Total Defined Contribution Plans	<u>3,755,943,149</u>	<u>(108,757,184)</u>	<u>13,312,246</u>	<u>3,660,498,211</u>	-2.54%	-2.89%
<b>Total PERS</b>	<b><u>24,653,095,890</u></b>	<b><u>(535,271,181)</u></b>	<b><u>(74,943,767)</u></b>	<b><u>24,042,880,942</u></b>	-2.48%	-2.17%
<b><u>Teachers' Retirement System (TRS)</u></b>						
<b><u>Defined Benefit Plans:</u></b>						
Retirement Trust	6,238,607,097	(127,823,039)	(41,564,996)	6,069,219,062	-2.72%	-2.06%
Retirement Health Care Trust	3,656,668,413	(74,277,212)	(13,202,865)	3,569,188,336	-2.39%	-2.03%
Total Defined Benefit Plans	<u>9,895,275,510</u>	<u>(202,100,251)</u>	<u>(54,767,861)</u>	<u>9,638,407,398</u>	-2.60%	-2.05%
<b><u>Defined Contribution Plans:</u></b>						
Participant Directed Retirement	1,021,617,007	(34,243,249)	3,512,783	990,886,541	-3.01%	-3.35%
Health Reimbursement Arrangement	258,769,652	(5,256,502)	1,437,456	254,950,606	-1.48%	-2.03%
Retiree Medical Plan	84,842,005	(1,723,423)	387,193	83,505,775	-1.57%	-2.03%
Defined Benefit Occupational Death and Disability	8,230,165	(167,179)	37,421	8,100,407	-1.58%	-2.03%
Total Defined Contribution Plans	<u>1,373,458,829</u>	<u>(41,390,353)</u>	<u>5,374,853</u>	<u>1,337,443,329</u>	-2.62%	-3.01%
<b>Total TRS</b>	<b><u>11,268,734,339</u></b>	<b><u>(243,490,604)</u></b>	<b><u>(49,393,008)</u></b>	<b><u>10,975,850,727</u></b>	-2.60%	-2.17%
<b><u>Judicial Retirement System (JRS)</u></b>						
Defined Benefit Plan Retirement Trust	251,822,758	(5,165,215)	(626,969)	246,030,574	-2.30%	-2.05%
Defined Benefit Retirement Health Care Trust	45,811,454	(931,284)	12,122	44,892,292	-2.01%	-2.03%
<b>Total JRS</b>	<b><u>297,634,212</u></b>	<b><u>(6,096,499)</u></b>	<b><u>(614,847)</u></b>	<b><u>290,922,866</u></b>	-2.25%	-2.05%
<b><u>National Guard/Naval Militia Retirement System (MRS)</u></b>						
Defined Benefit Plan Retirement Trust	45,102,949	(932,708)	(208,648)	43,961,593	-2.53%	-2.07%
<b><u>Other Participant Directed Plans</u></b>						
Supplemental Annuity Plan	5,138,122,488	(155,491,291)	(18,228,399)	4,964,402,798	-3.38%	-3.03%
Deferred Compensation Plan	1,207,106,527	(38,592,474)	(2,359,063)	1,166,154,990	-3.39%	-3.20%
<b>Total All Funds</b>	<b><u>42,609,796,405</u></b>	<b><u>(979,874,757)</u></b>	<b><u>(145,747,732)</u></b>	<b><u>41,484,173,916</u></b>		
Total Non-Participant Directed	32,737,779,139	(668,195,485)	(134,551,578)	31,935,032,076	-2.45%	-2.05%
Total Participant Directed	9,872,017,266	(311,679,272)	(11,196,154)	9,549,141,840	-3.27%	-3.16%
<b>Total All Funds</b>	<b><u>\$ 42,609,796,405</u></b>	<b><u>\$ (979,874,757)</u></b>	<b><u>\$ (145,747,732)</u></b>	<b><u>\$ 41,484,173,916</u></b>	-2.64%	-2.30%

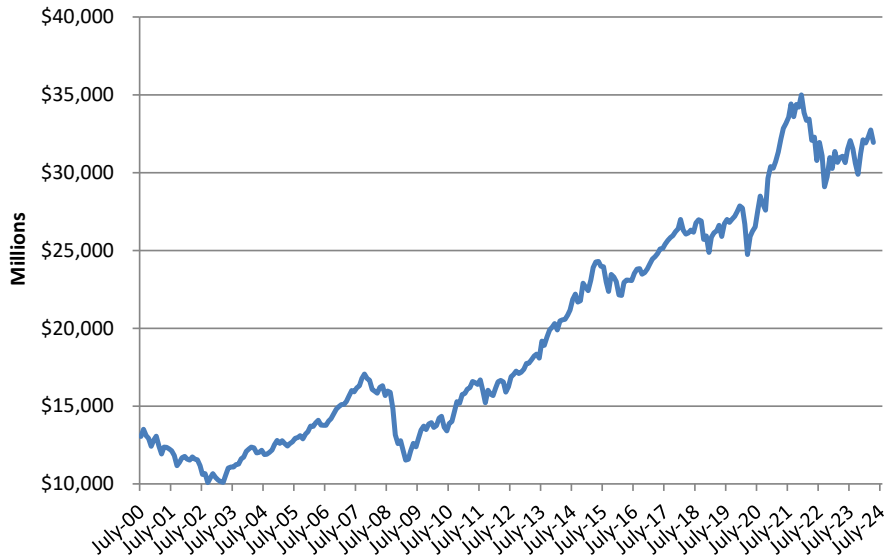
Notes:

(1) Includes interest, dividends, securities lending, expenses, realized and unrealized gains/losses

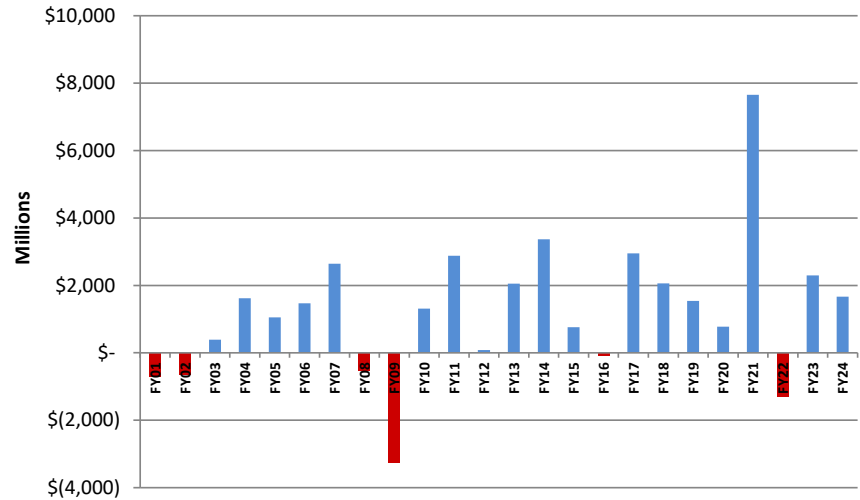
(2) Income divided by beginning assets plus half of net contributions/(withdrawals). Actual returns are calculated by Callan and Associates and can be found at: <http://treasury.dor.alaska.gov/armb/Reports-and-Policies/Investment-Performance.aspx>

## Total Non Participant Directed Assets As of April 30, 2024

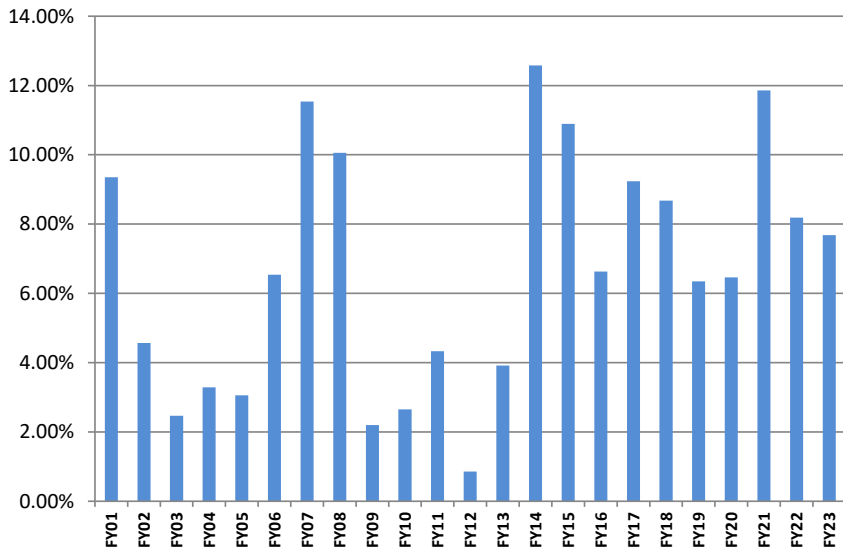
### Total Assets History



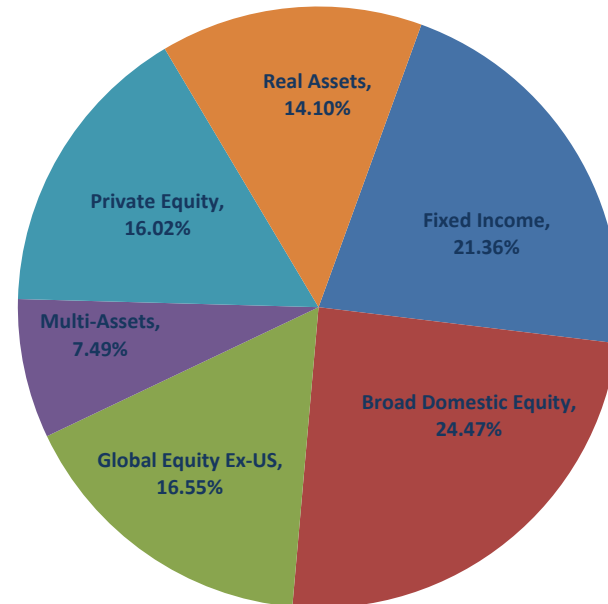
### Income by Fiscal Year



### 5-year Annualized Returns as of Fiscal Year End



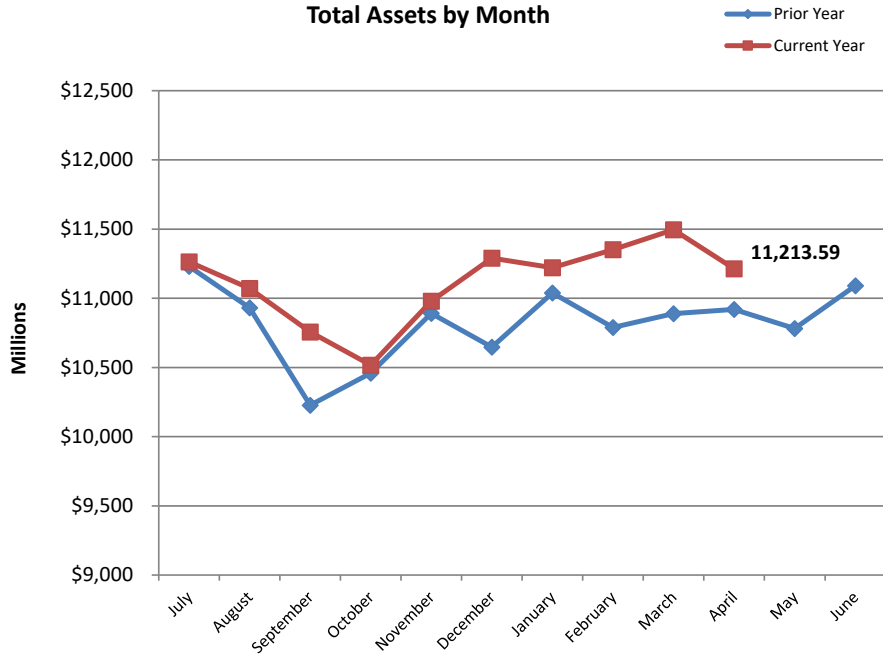
### Actual Asset Allocation



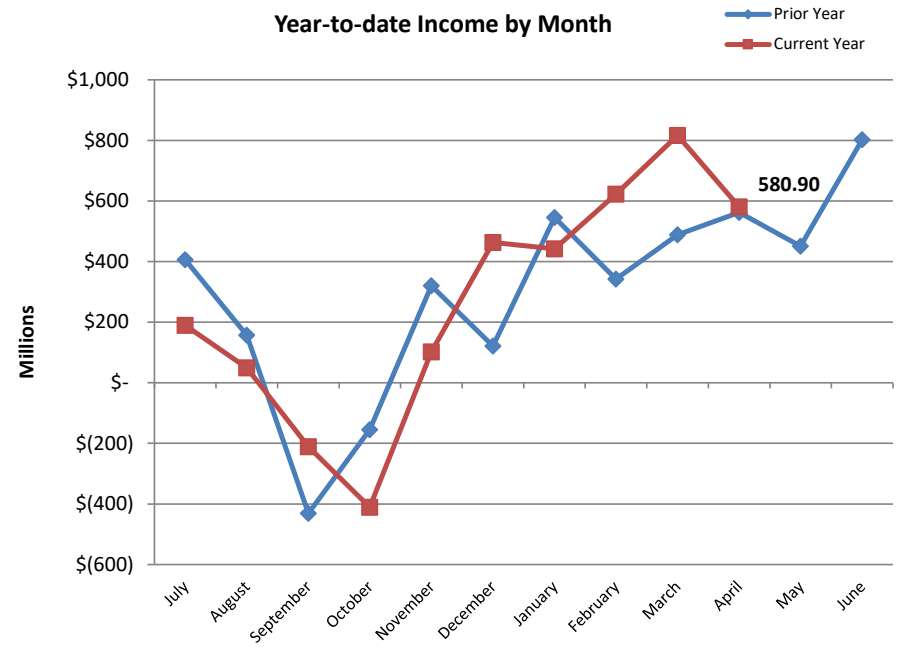
# Public Employees' Retirement Pension Trust Fund

Fiscal Year-to-Date through April 30, 2024

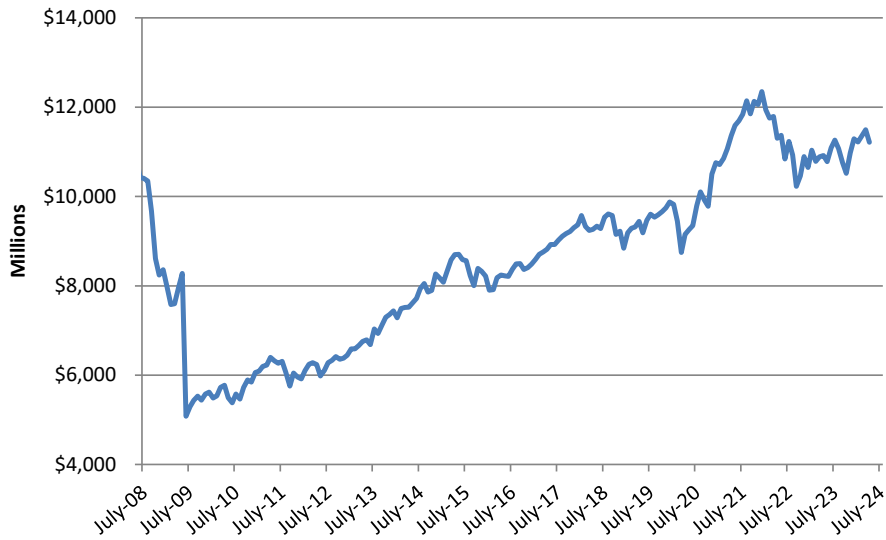
### Total Assets by Month



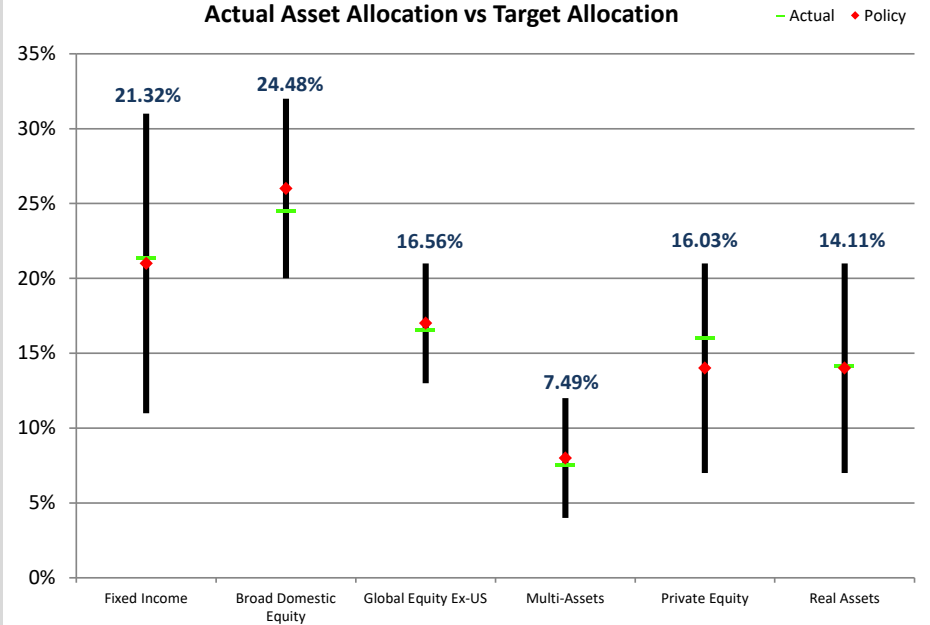
### Year-to-date Income by Month



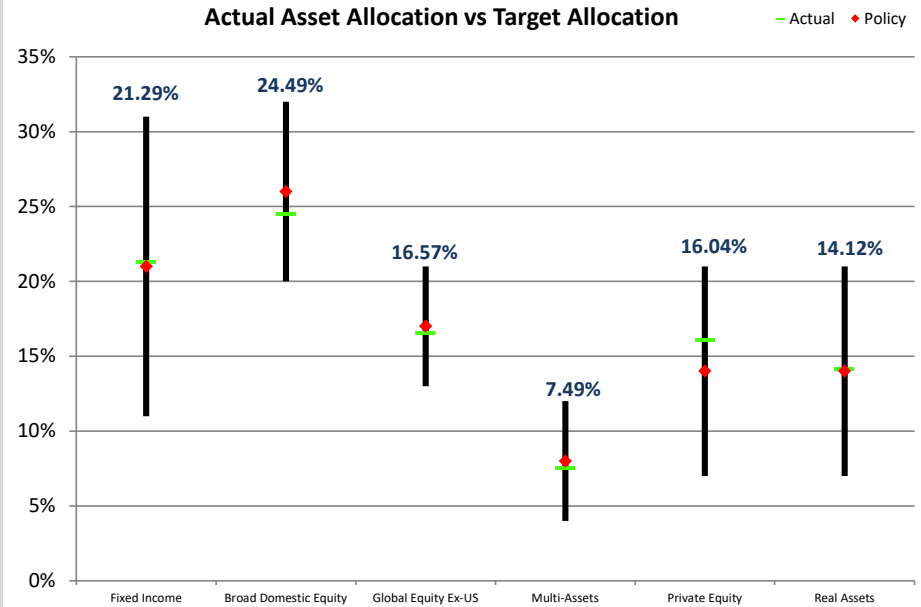
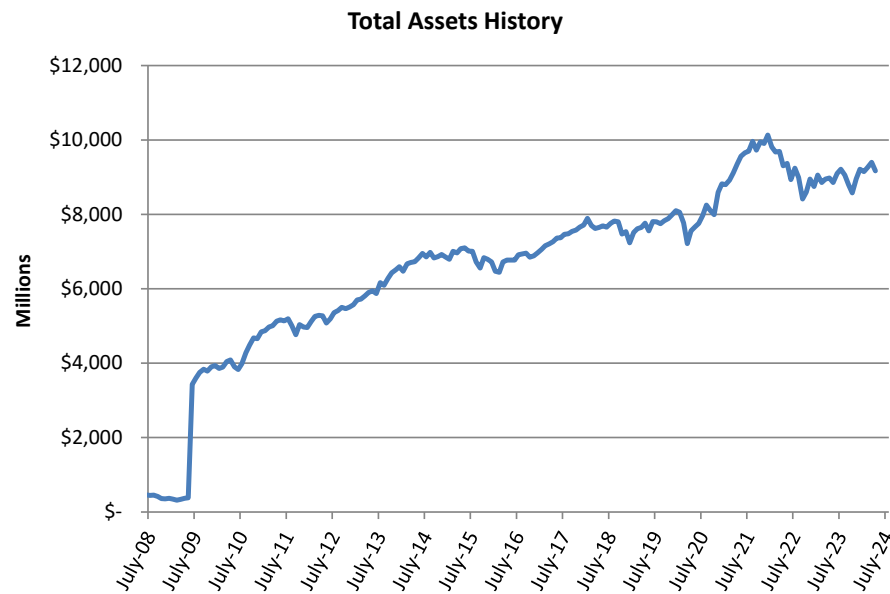
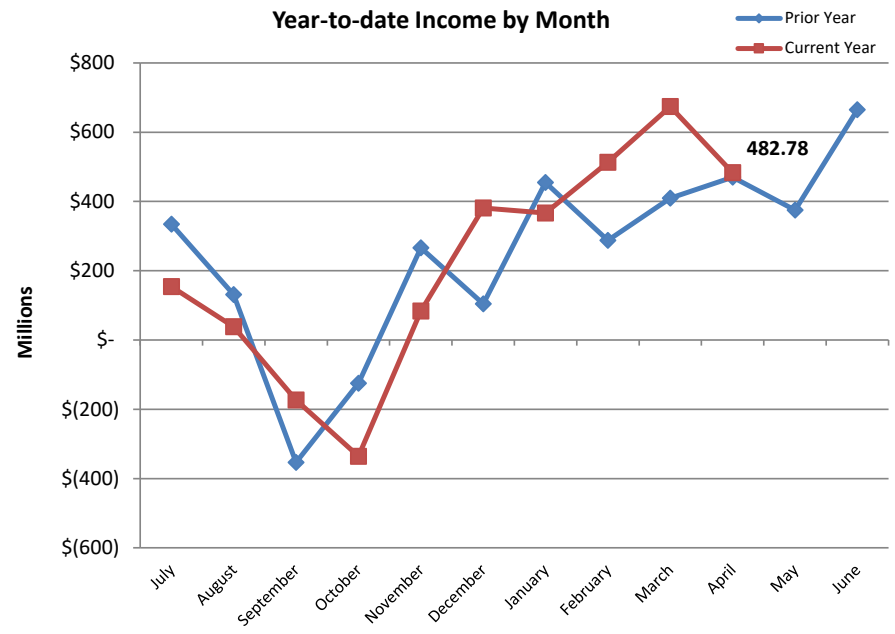
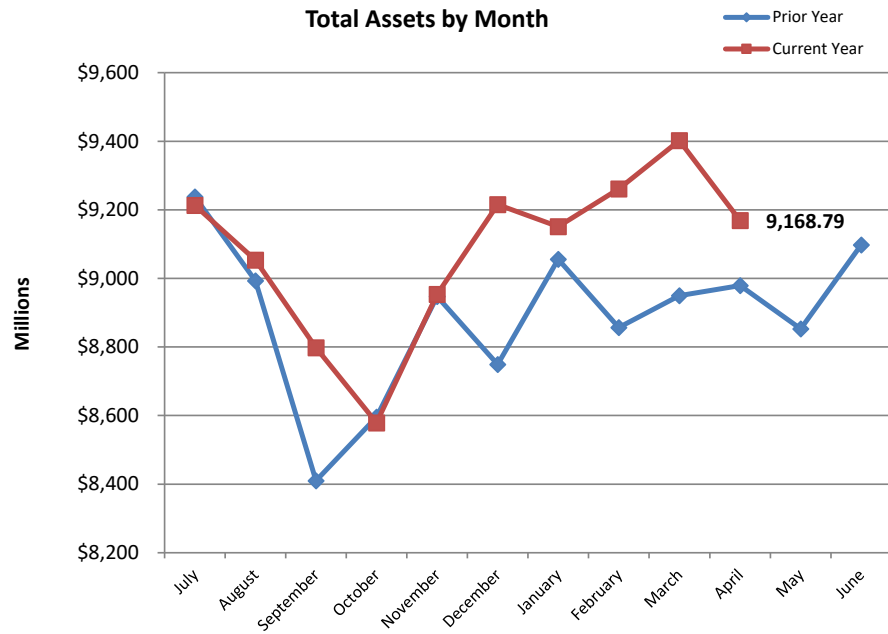
### Total Assets History



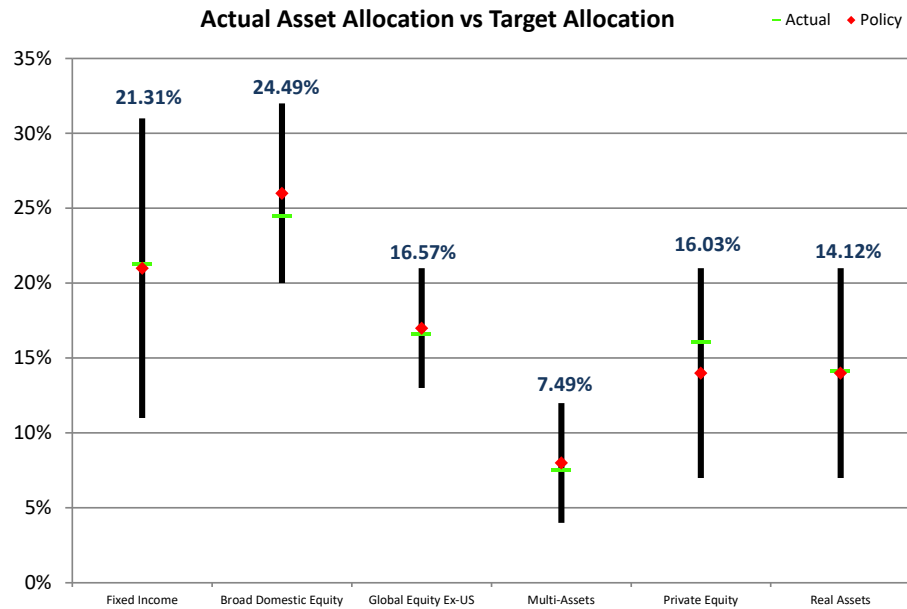
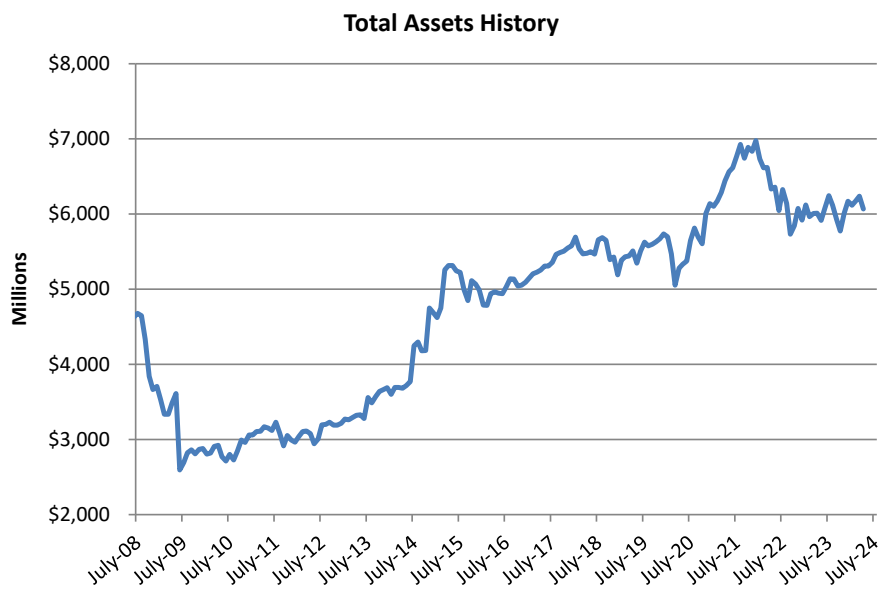
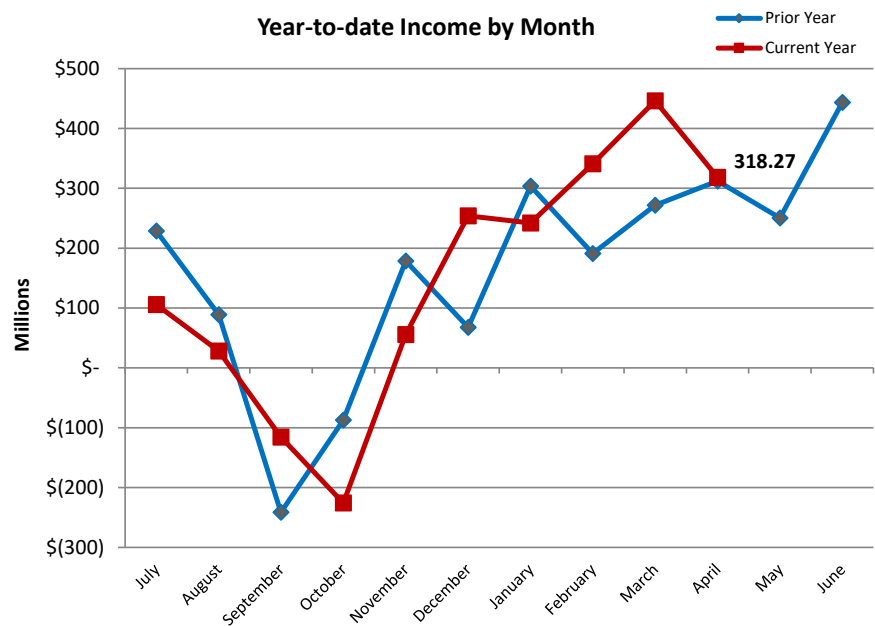
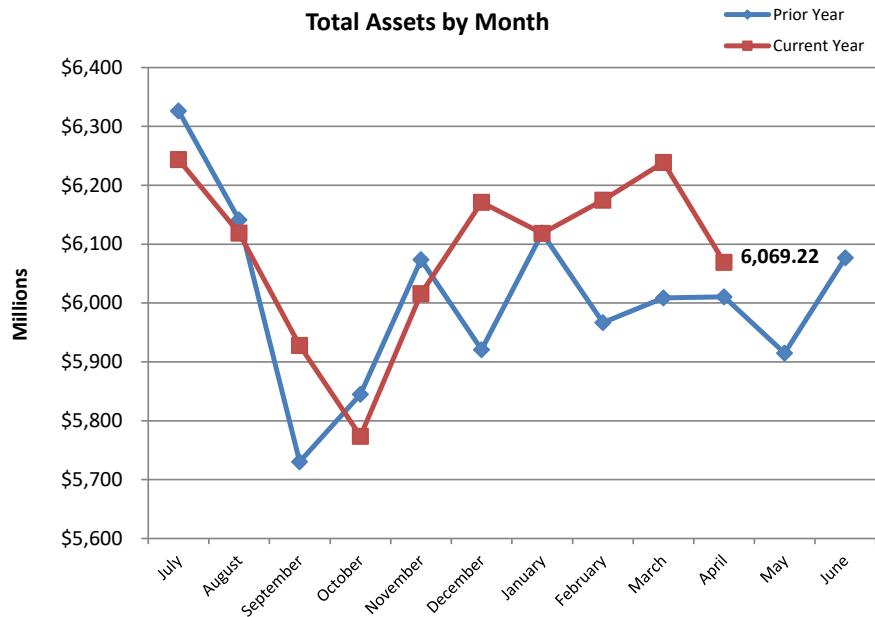
### Actual Asset Allocation vs Target Allocation



## Public Employees' Retirement Health Care Trust Fund Fiscal Year-to-Date through April 30, 2024



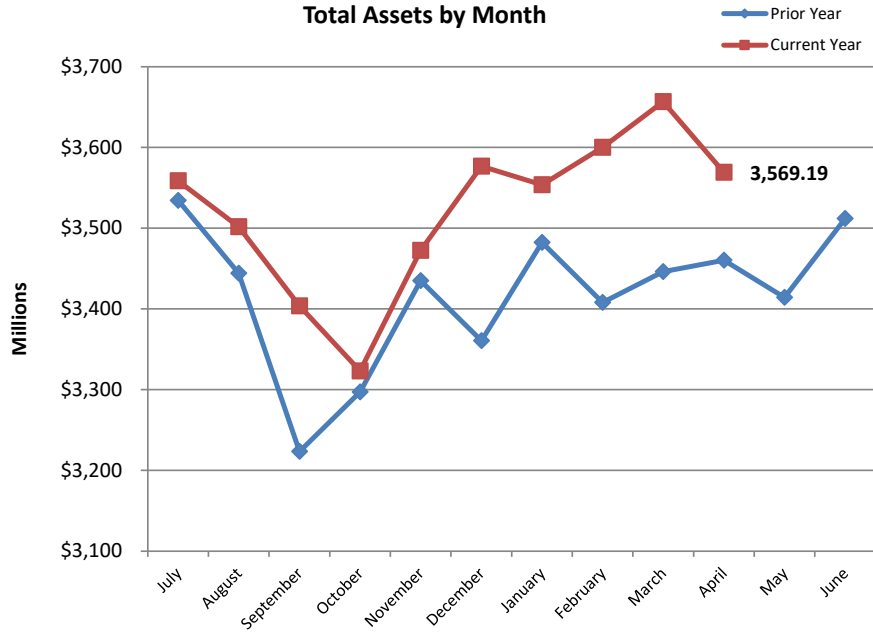
## Teachers' Retirement Pension Trust Fund Fiscal Year-to-Date through April 30, 2024



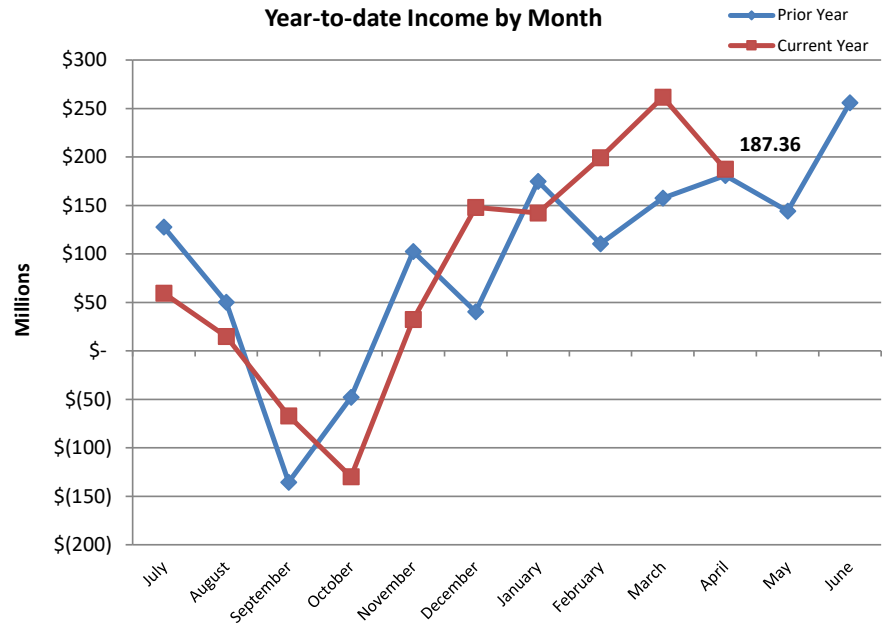
# Teachers' Retirement Health Care Trust Fund

Fiscal Year-to-Date through April 30, 2024

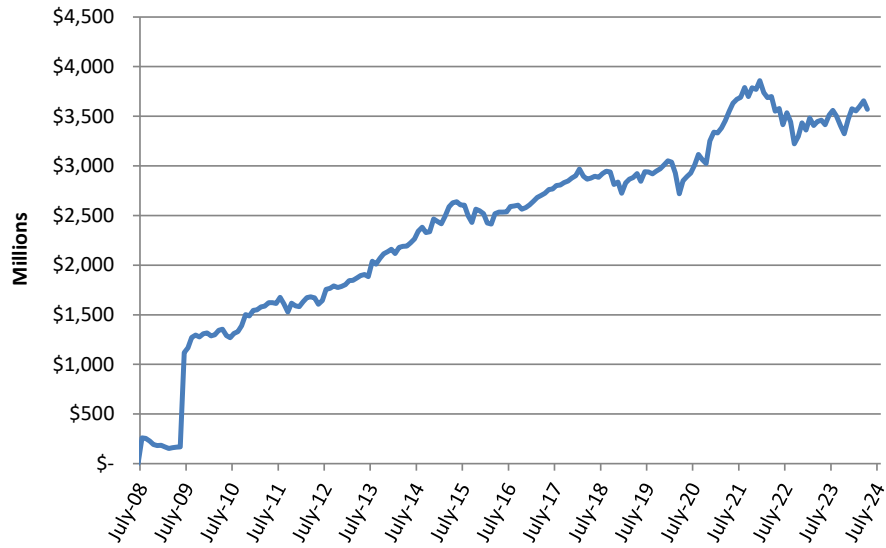
### Total Assets by Month



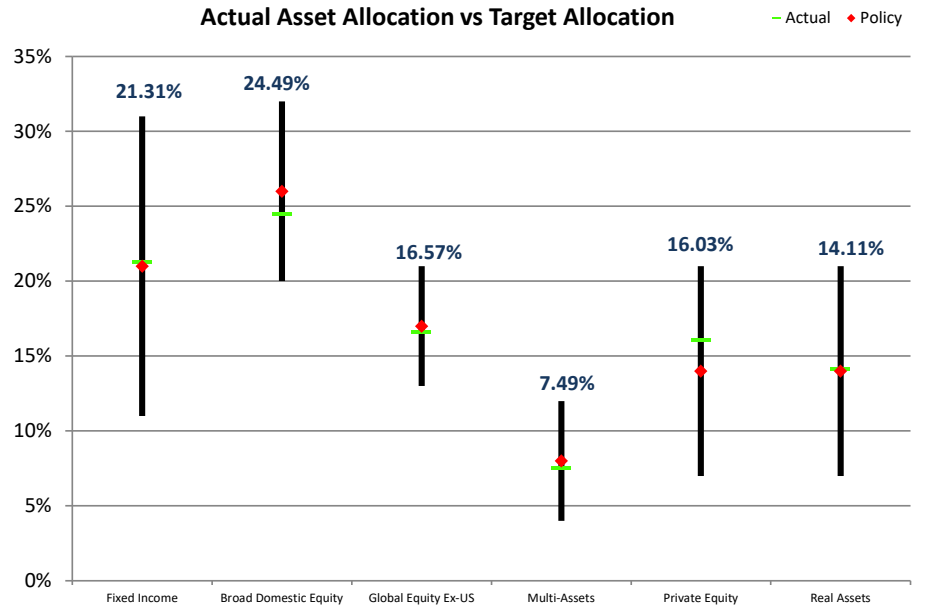
### Year-to-date Income by Month



### Total Assets History

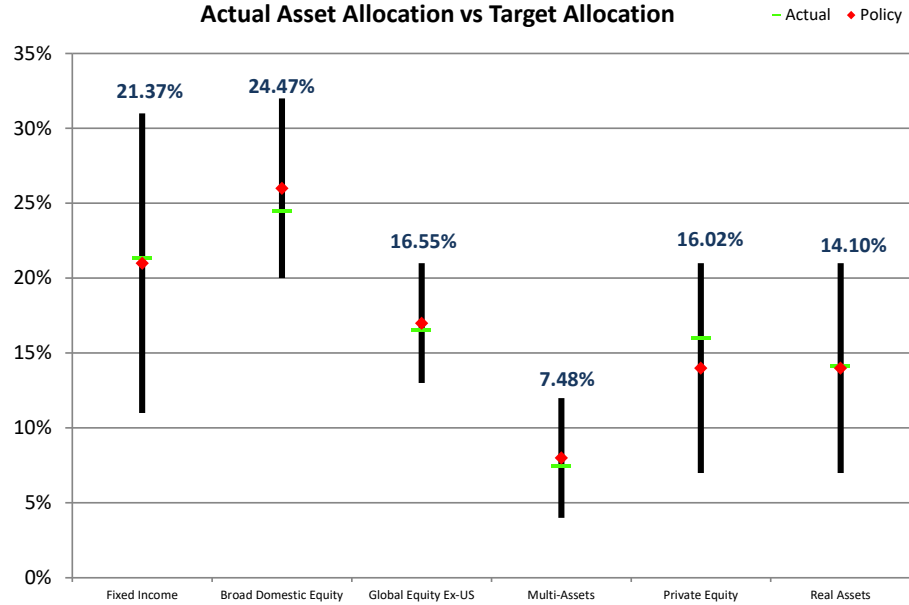
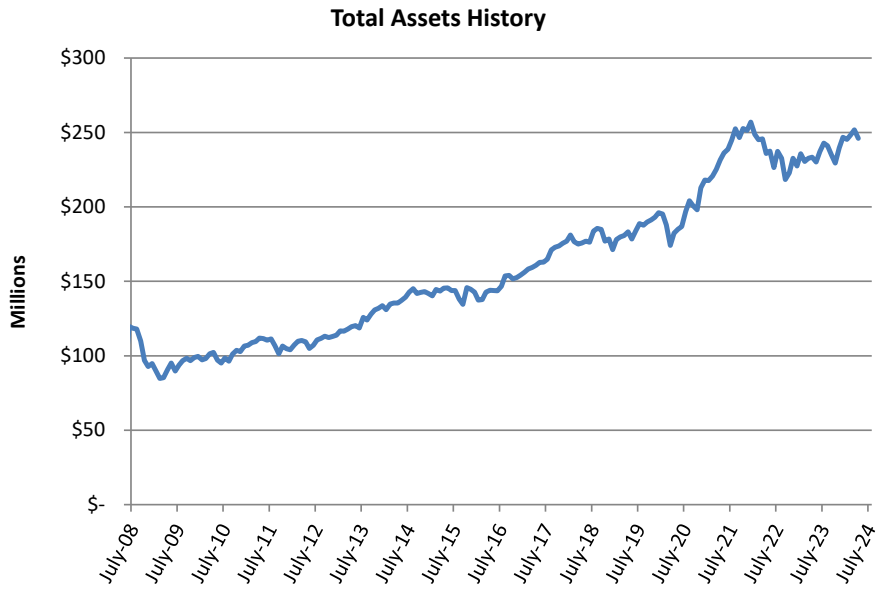
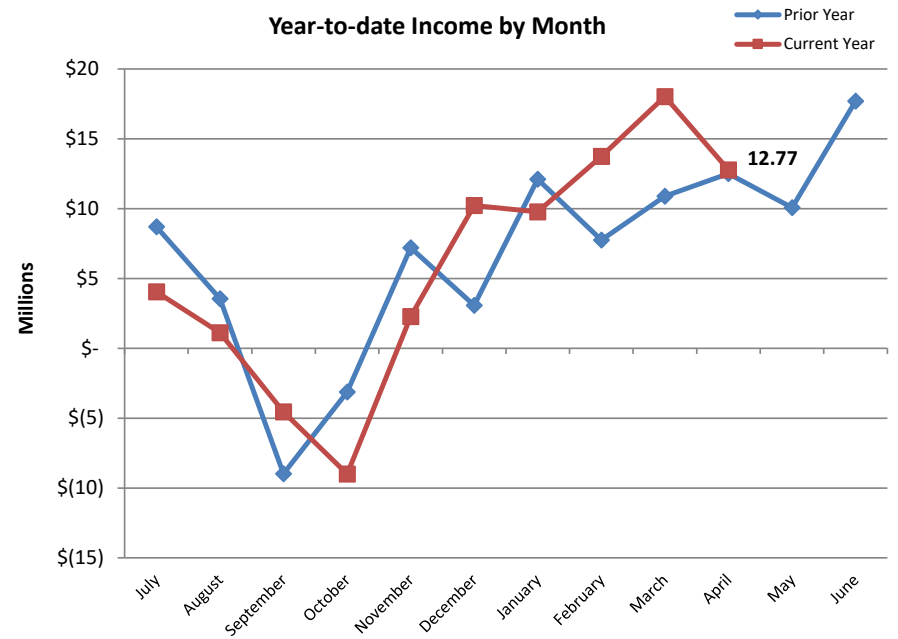
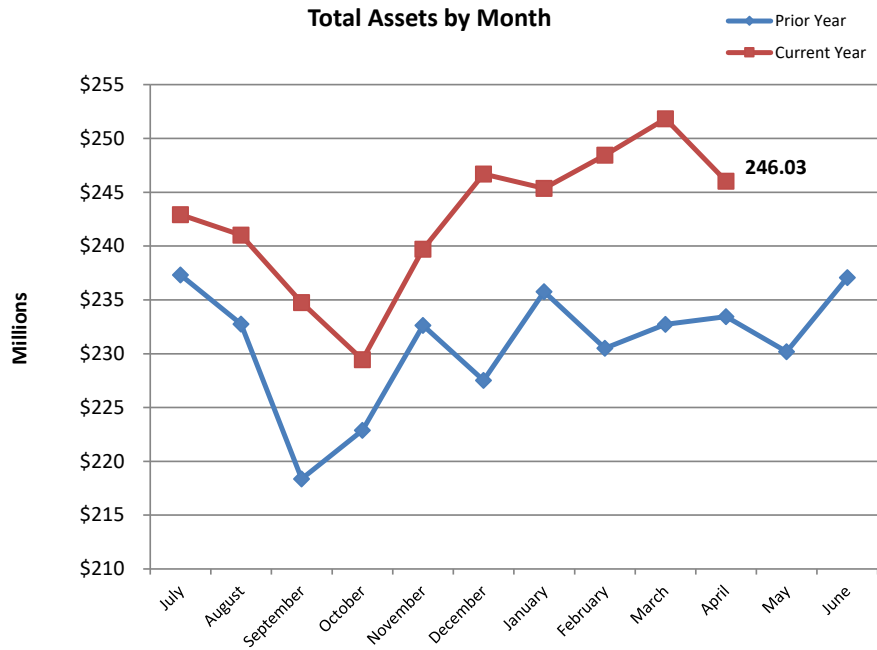


### Actual Asset Allocation vs Target Allocation



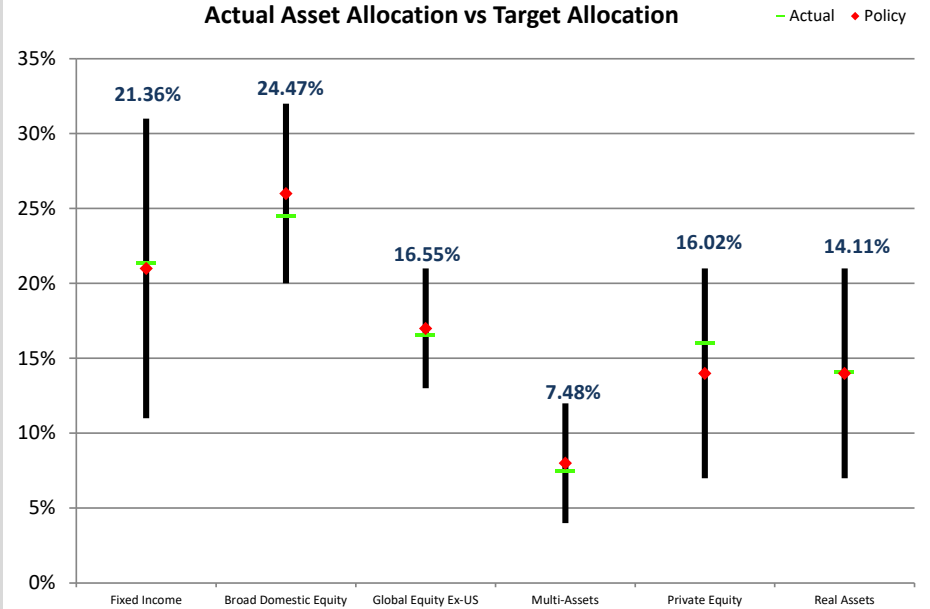
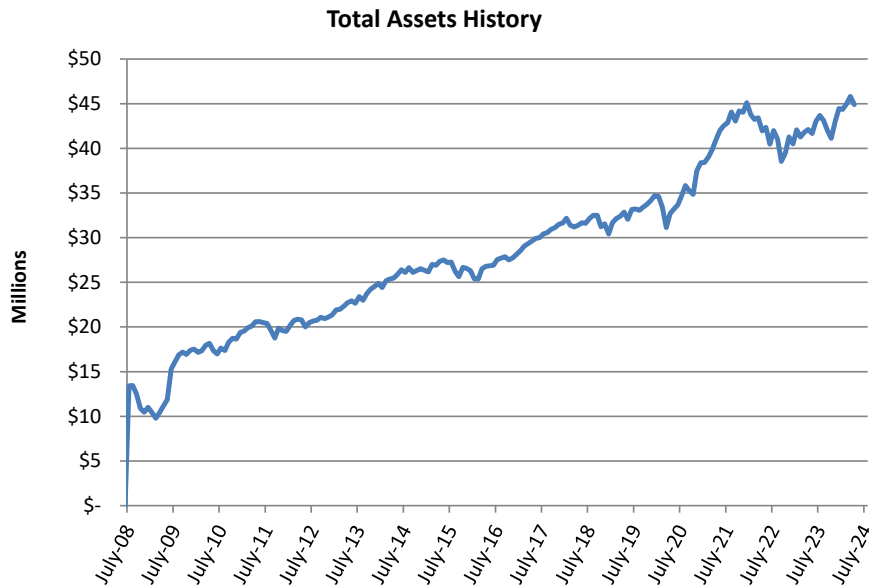
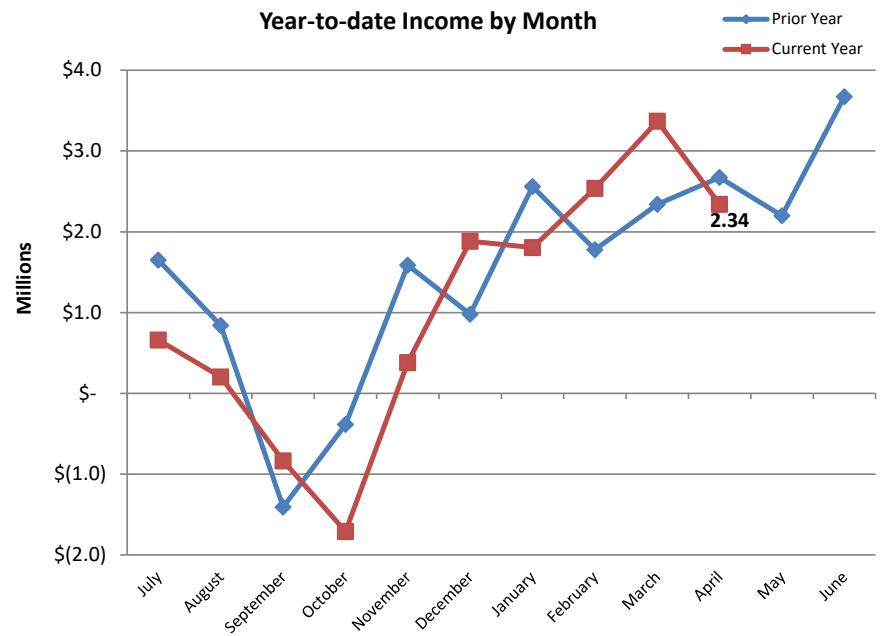
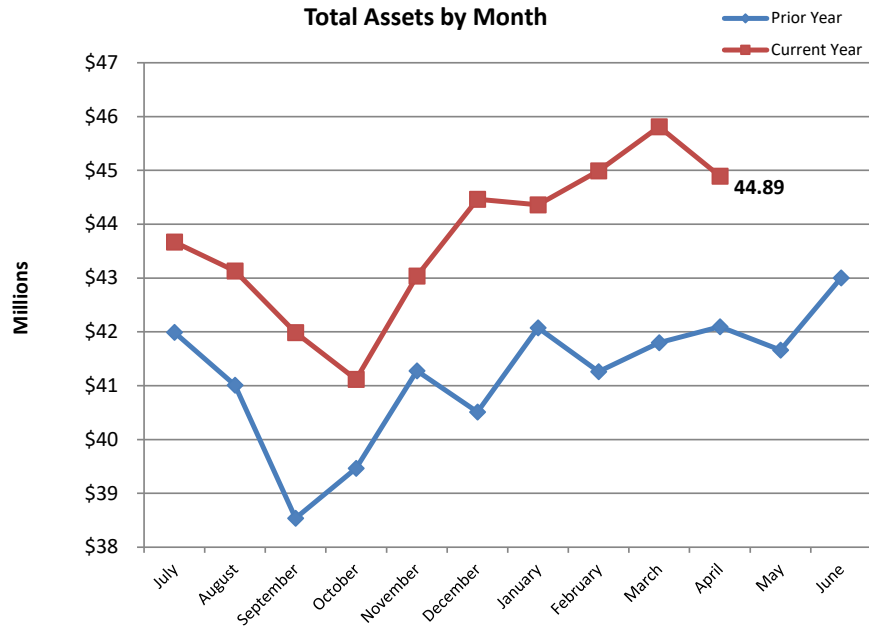


## Judicial Retirement Pension Trust Fund Fiscal Year-to-Date through April 30, 2024



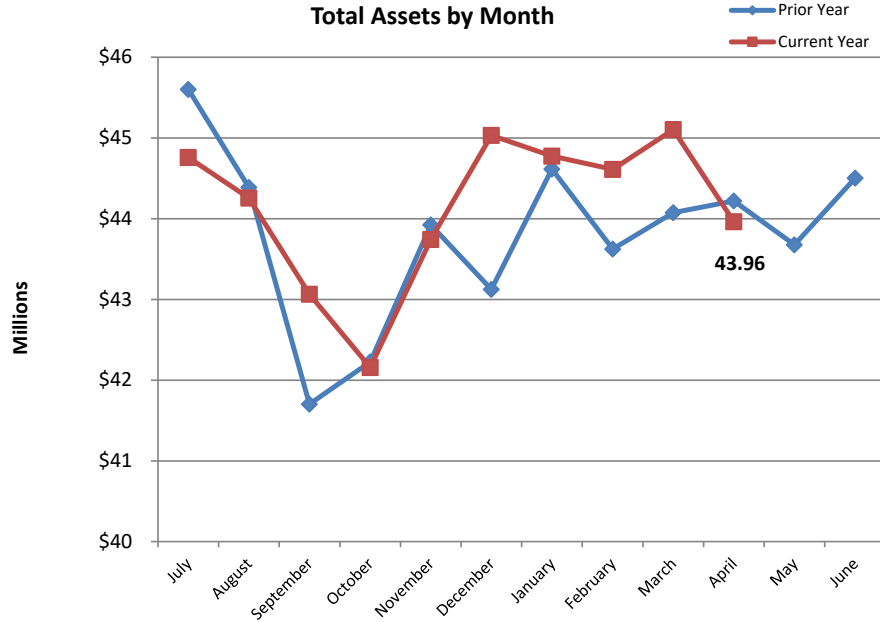
## Judicial Retirement Health Care Trust Fund

### Fiscal Year-to-Date through April 30, 2024

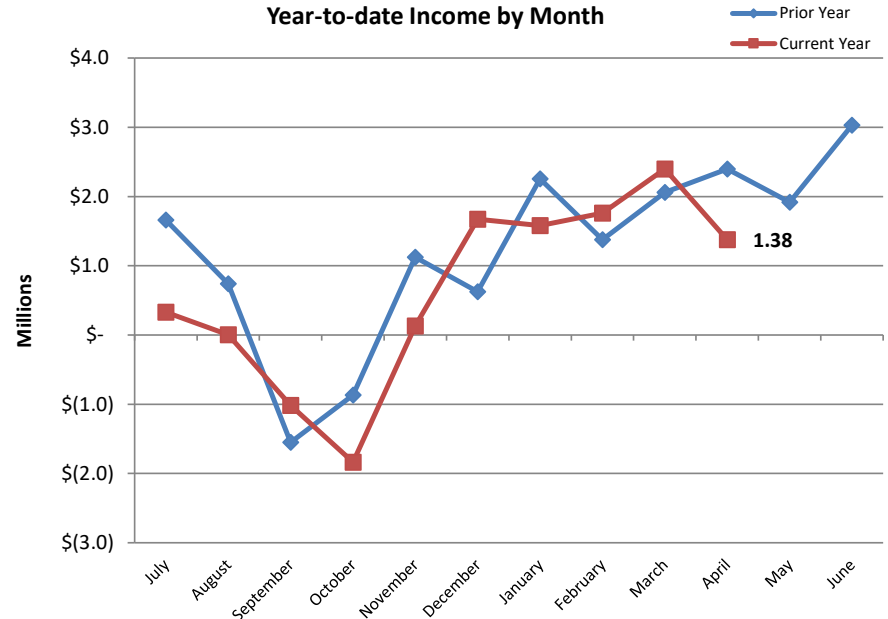


## Military Retirement Trust Fund Fiscal Year-to-Date through April 30, 2024

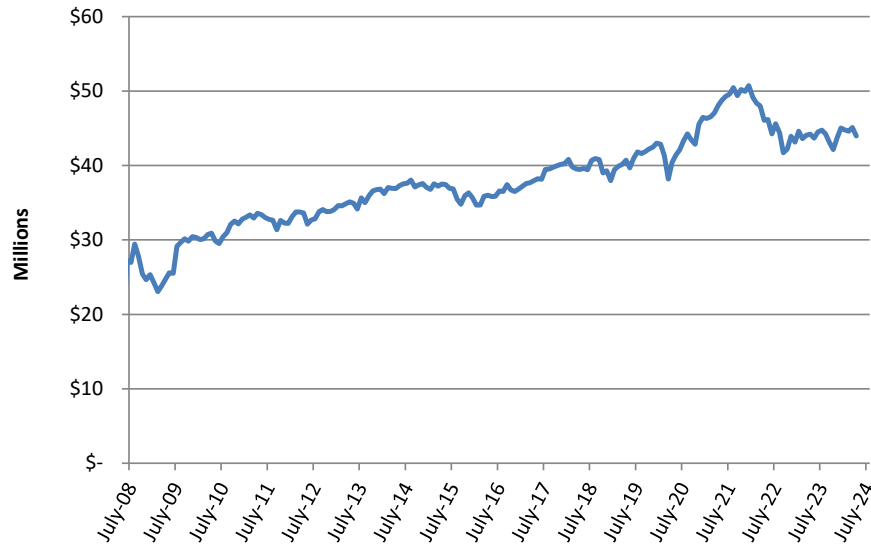
### Total Assets by Month



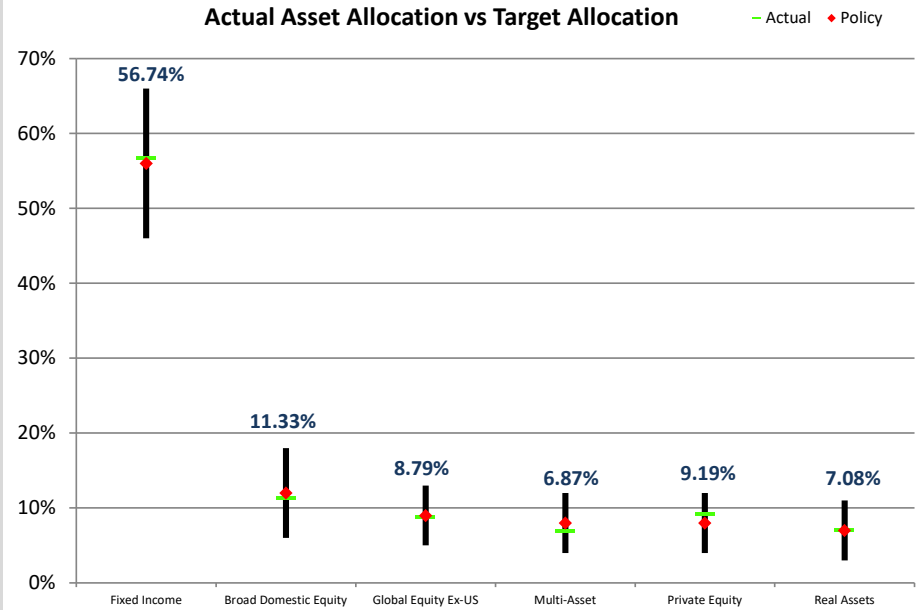
### Year-to-date Income by Month



### Total Assets History



### Actual Asset Allocation vs Target Allocation



# **ALASKA RETIREMENT MANAGEMENT BOARD**

## **Reporting of Funds by Manager**

All Non-Participant Directed Plans

**Alaska Retirement Management Board**  
**All Non-Participant Directed Plans by Manager**  
**Schedule of Investment Income and Changes in Invested Assets**  
**For the Month Ended April 30, 2024**

	<b>Beginning Invested Assets</b>	<b>Investment Income</b>	<b>Net Contributions and (Withdrawals)</b>	<b>Ending Invested Assets</b>	<b>% increase (decrease)</b>	<b>% Change due to Investment Income</b>
<b>Fixed Income</b>						
<b>Cash Equivalents</b>						
Short-Term Fixed Income Pool	\$ 344,593,867	\$ 1,592,314	\$ (28,454,259)	\$ 317,731,922	-7.80%	0.48%
<b>Transition Fixed Income</b>						
Fixed Income Transition Pool	290,000,000	-	(290,000,000)	-	-100.00%	-
<b>Securities Lending</b>						
Securities Lending Income Pool	27,461	5	-	27,466	0.02%	0.02%
<b>Opportunistic Fixed Income</b>						
Fidelity Institutional Asset Management	1,269,450,173	(31,742,336)	40,640,227	1,278,348,064	0.70%	-2.46%
<b>Total Opportunistic Fixed Income</b>	<u>1,269,450,173</u>	<u>(31,742,336)</u>	<u>40,640,227</u>	<u>1,278,348,064</u>	0.70%	-2.46%
<b>ARMB Barclays Agg Bond Fund</b>						
ARMB Barclays Agg Bond Fund	4,964,336,344	(124,049,596)	385,000,000	5,225,286,748	5.26%	-2.41%
<b>Total Fixed Income</b>	<u><b>6,868,407,845</b></u>	<u><b>(154,199,613)</b></u>	<u><b>107,185,968</b></u>	<u><b>6,821,394,200</b></u>	<b>-0.68%</b>	<b>-2.23%</b>
<b>Domestic Equities</b>						
<b>Small Cap Passively Managed</b>						
ARMB S&P 600	725,881,426	(40,675,498)	-	685,205,928	-5.60%	-5.60%
<b>Small Cap Actively Managed</b>						
Transition Account	-	-	-	-	-	-
<b>Total Small Cap</b>	<u>725,881,426</u>	<u>(40,675,498)</u>	<u>-</u>	<u>685,205,928</u>	-5.60%	-5.60%

**Alaska Retirement Management Board**  
**All Non-Participant Directed Plans by Manager**  
**Schedule of Investment Income and Changes in Invested Assets**  
**For the Month Ended April 30, 2024**

	<b>Beginning Invested Assets</b>	<b>Investment Income</b>	<b>Net Contributions and (Withdrawals)</b>	<b>Ending Invested Assets</b>	<b>% increase (decrease)</b>	<b>% Change due to Investment Income</b>
<b>Large Cap Passively Managed</b>						
ARMB S&P 900	5,085,783,011	(213,353,634)	-	4,872,429,377	-4.20%	-4.20%
<b>Large Cap Actively Managed</b>						
ARMB Domestic Residual Assets	255,219	14,313	-	269,532	5.61%	5.61%
ARMB Large Cap Multi-Factor	1,365,783,440	(64,043,159)	-	1,301,740,281	-4.69%	-4.69%
ARMB Scientific Beta	1,006,870,872	(52,433,555)	-	954,437,317	-5.21%	-5.21%
Transition Account	23,213	121	-	23,334	0.52%	0.52%
<b>Total Large Cap Actively Managed</b>	<u>2,372,932,744</u>	<u>(116,462,280)</u>	<u>-</u>	<u>2,256,470,464</u>	<u>-4.91%</u>	<u>-4.91%</u>
<b>Total Large Cap</b>	<u>7,458,715,755</u>	<u>(329,815,914)</u>	<u>-</u>	<u>7,128,899,841</u>	<u>-4.42%</u>	<u>-4.42%</u>
<b>Total Domestic Equity</b>	<u><b>8,184,597,181</b></u>	<u><b>(370,491,412)</b></u>	<u><b>-</b></u>	<u><b>7,814,105,769</b></u>	<u><b>-4.53%</b></u>	<u><b>-4.53%</b></u>
<b>Global Equities</b>						
<b>Large Cap</b>						
Acadian Asset Management	405,241,713	(9,981,639)	-	395,260,074	-2.46%	-2.46%
Arrow Street Capital	425,968,337	(1,261,668)	-	424,706,669	-0.30%	-0.30%
Baillie Gifford Overseas Limited	456,478,092	(15,915,279)	-	440,562,813	-3.49%	-3.49%
Brandes Investment Partners	419,480,671	(3,945,721)	-	415,534,950	-0.94%	-0.94%
Cap Guardian Trust Co	462,204,016	(13,031,127)	-	449,172,889	-2.82%	-2.82%
First Eagle	393,817,380	(3,460,832)	-	390,356,548	-0.88%	-0.88%
Legal & General	645,471,240	(12,063,528)	-	633,407,712	-1.87%	-1.87%
Legal & General DM Index Plus	911,006,284	(23,192,053)	-	887,814,231	-2.55%	-2.55%
ARMB Int'l Residual Assets	2,550,601	40,312	12,500	2,603,413	2.07%	1.58%
SSgA MSCI World Ex-US IMI Index Fund	318,547,038	(6,042,565)	(80,000,000)	232,504,473	-27.01%	-2.17%
<b>Total Large Cap</b>	<u>4,440,765,372</u>	<u>(88,854,100)</u>	<u>(79,987,500)</u>	<u>4,271,923,772</u>	<u>-3.80%</u>	<u>-2.02%</u>
<b>Emerging Markets Equity</b>						
MSCI Emerging Markets Index Fund	645,507,700	4,631,349	-	650,139,049	0.72%	0.72%
Legal & General Sci-Beta Emerging Markets	363,475,797	1,037,938	-	364,513,735	0.29%	0.29%
<b>Total Emerging Markets</b>	<u>1,008,983,497</u>	<u>5,669,287</u>	<u>-</u>	<u>1,014,652,784</u>	<u>0.56%</u>	<u>0.56%</u>
<b>Total Global Equities</b>	<u><b>5,449,748,869</b></u>	<u><b>(83,184,813)</b></u>	<u><b>(79,987,500)</b></u>	<u><b>5,286,576,556</b></u>	<u><b>-2.99%</b></u>	<u><b>-1.54%</b></u>

**Alaska Retirement Management Board**  
**All Non-Participant Directed Plans by Manager**  
**Schedule of Investment Income and Changes in Invested Assets**  
**For the Month Ended April 30, 2024**

	<b>Beginning Invested Assets</b>	<b>Investment Income</b>	<b>Net Contributions and (Withdrawals)</b>	<b>Ending Invested Assets</b>	<b>% increase (decrease)</b>	<b>% Change due to Investment Income</b>
<b>Multi-Asset</b>						
<b>Alternative Equity Strategy</b>						
Alternative Equity Strategies Transition Account	-	-	-	-	-	-
McKinley Global Health Care	301,541,805	(17,478,721)	(75,000,000)	209,063,084	-30.67%	-6.62%
<b>Total Alternative Equity Strategy</b>	<b>301,541,805</b>	<b>(17,478,721)</b>	<b>(75,000,000)</b>	<b>209,063,084</b>	<b>-30.67%</b>	<b>-6.62%</b>
<b>Alternative Fixed Income</b>						
ARES Pathfinder Core	75,757,576	-	-	75,757,576	-	-
Crestline Investors, Inc.	628,829,009	(7,119,675)	8,450,999	630,160,333	0.21%	-1.12%
Comvest Direct Lending Fund	10,000,000	311,502	2,957,475	13,268,977	32.69%	2.71%
Prisma Capital Partners	29,594,457	(1,034,308)	-	28,560,149	-3.49%	-3.49%
Crestline Direct Lending IV	6,011,395	-	(1,526,283)	4,485,112	-25.39%	-
Crestline Specialty Lending Fund II	33,042,684	-	-	33,042,684	-	-
Crestline Specialty Lending Fund III	73,420,700	-	-	73,420,700	-	-
<b>Total Alternative Fixed Income</b>	<b>856,655,821</b>	<b>(7,842,481)</b>	<b>9,882,191</b>	<b>858,695,531</b>	<b>0.24%</b>	<b>-0.91%</b>
<b>Alternative Beta</b>						
Man Group Alternative Risk Premia	314,610,509	14,846,927	-	329,457,436	4.72%	4.72%
<b>Tactical Allocation Strategies</b>						
Fidelity Signals	616,927,446	(18,795,867)	409,447	598,541,026	-2.98%	-3.05%
PineBridge	513,282,981	(17,726,209)	(100,000,000)	395,556,772	-22.94%	-3.83%
<b>Total Tactical Allocation Strategies</b>	<b>1,130,210,427</b>	<b>(36,522,076)</b>	<b>(99,590,553)</b>	<b>994,097,798</b>	<b>-12.04%</b>	<b>-3.38%</b>
<b>Total Multi-Asset</b>	<b>2,603,018,562</b>	<b>(46,996,351)</b>	<b>(164,708,362)</b>	<b>2,391,313,849</b>	<b>-8.13%</b>	<b>-1.86%</b>

**Alaska Retirement Management Board**  
**All Non-Participant Directed Plans by Manager**  
**Schedule of Investment Income and Changes in Invested Assets**  
**For the Month Ended April 30, 2024**

	Beginning Invested Assets	Investment Income	Net Contributions and (Withdrawals)	Ending Invested Assets	% increase (decrease)	% Change due to Investment Income
<b>Private Equity</b>						
Abbott Capital	1,953,724,970	10,098,376	5,804,175	1,969,627,521	0.81%	0.52%
Advent International GPE Fund VIII-B	24,115,743	72,134	-	24,187,877	0.30%	0.30%
Advent International GPE Fund IX	35,838,650	3,344,818	-	39,183,468	9.33%	9.33%
Advent International GPE Fund X	19,682,019	1,103,447	-	20,785,466	5.61%	5.61%
Battery Ventures XIV	5,304,890	47,579	1,375,000	6,727,469	26.82%	0.79%
Clearlake Capital Partners VI	45,015,980	2,691,499	-	47,707,479	5.98%	5.98%
Clearlake Capital Partners VII	30,151,847	2,181,249	-	32,333,096	7.23%	7.23%
Dyal Capital Partners III	49,809,891	-	-	49,809,891	-	-
Dyal Capital Partners IV	34,571,689	-	(759,746)	33,811,943	-2.20%	-
Genstar X	24,331,479	(352,106)	94,827	24,074,200	-1.06%	-1.44%
Genstar XI	198,807	(127,787)	197,256	268,276	34.94%	-42.96%
Glendon Opportunities	9,058,813	1,228,252	(1,440,423)	8,846,642	-2.34%	14.73%
Glendon Opportunities II	65,598,941	7,513,478	-	73,112,419	11.45%	11.45%
Glendon Opportunities III	14,251,964	-	-	14,251,964	-	-
Insight XII	28,914,970	985,836	-	29,900,806	3.41%	3.41%
KKR Lending Partners II	6,372,452	-	-	6,372,452	-	-
Lexington Capital Partners VIII	27,966,697	-	(548,191)	27,418,506	-1.96%	-
Lexington Partners VII	7,090,260	-	(114,622)	6,975,638	-1.62%	-
Merit Capital Partners	2,139,137	1,005,551	-	3,144,688	47.01%	47.01%
NB SOF III	11,263,239	-	-	11,263,239	-	-
NB SOF IV	34,647,094	-	-	34,647,094	-	-
Neuberger Berman Secondary Opportunities Fund V	40,065,030	-	3,500,000	43,565,030	8.74%	-
New Mountain Partners IV	5,784,105	-	-	5,784,105	-	-
New Mountain Partners V	66,147,748	(4,537,454)	290,283	61,900,577	-6.42%	-6.84%
New Mountain Partners VI	50,276,700	-	-	50,276,700	-	-
NGP XI	28,586,762	(1,875,875)	-	26,710,887	-6.56%	-6.56%
NGP XII	22,012,434	32,780	459,223	22,504,437	2.24%	0.15%
Onex Partnership III	4,285,590	484,824	-	4,770,414	11.31%	11.31%
Pathway Capital Management LLC	2,020,581,378	11,196,380	1,478,042	2,033,255,800	0.63%	0.55%
Resolute Fund III	10,269,483	(266,462)	18,211	10,021,232	-2.42%	-2.59%
Resolute Fund IV	86,330,070	3,201,305	105,390	89,636,765	3.83%	3.71%
Resolute Fund V	68,115,859	(1,435,878)	207,239	66,887,220	-1.80%	-2.10%
Resolute Fund VI	6,499,383	-	-	6,499,383	-	-
Sentinel VII	8,251,213	-	1,206,763	9,457,976	14.63%	-
Riverside Micro-Cap Fund VI	7,759,212	(291,191)	-	7,468,021	-3.75%	-3.75%
Summit Partners GE IX	53,893,827	(1,997,214)	-	51,896,613	-3.71%	-3.71%
Summit Partners GE X	37,821,044	1,904,757	-	39,725,801	5.04%	5.04%
Summit XI	13,920,193	590,839	958,275	15,469,307	11.13%	4.10%
Warburg Pincus Global Growth Fund	47,248,065	-	-	47,248,065	-	-
Warburg Pincus X	550,022	596	-	550,618	0.11%	0.11%
Warburg Pincus XI	8,977,948	619,383	(256,500)	9,340,831	4.04%	7.00%
Warburg Pincus XII	50,551,431	(570,919)	-	49,980,512	-1.13%	-1.13%
<b>Total Private Equity</b>	<b>5,067,977,029</b>	<b>36,848,197</b>	<b>12,575,202</b>	<b>5,117,400,428</b>	<b>0.98%</b>	<b>0.73%</b>



**Alaska Retirement Management Board**  
**All Non-Participant Directed Plans by Manager**  
**Schedule of Investment Income and Changes in Invested Assets**  
**For the Month Ended April 30, 2024**

	<b>Beginning Invested Assets</b>	<b>Investment Income</b>	<b>Net Contributions and (Withdrawals)</b>	<b>Ending Invested Assets</b>	<b>% increase (decrease)</b>	<b>% Change due to Investment Income</b>
<b>Real Assets</b>						
<b>Farmland</b>						
UBS Farmland Investors LLC	1,054,588,831	-	-	1,054,588,831	-	-
<b>Timber</b>						
Timberland Invt Resource LLC	388,001,750	-	(5,500,000)	382,501,750	-1.42%	-
<b>Energy</b>						
EIG Energy Fund XIV-A	3,504,627	(3,264)	-	3,501,363	-0.09%	-0.09%
EIG Energy Fund XV	3,705,684	(388,312)	-	3,317,372	-10.48%	-10.48%
EIG Energy Fund XVI	40,136,246	(1,206,636)	(836,987)	38,092,623	-5.09%	-3.04%
<b>Total Energy</b>	<u>47,346,557</u>	<u>(1,598,212)</u>	<u>(836,987)</u>	<u>44,911,358</u>	-5.14%	-3.41%
<b>REIT</b>						
REIT Transition Account	-	-	-	-	-	-
ARMB REIT	515,661,770	(40,662,549)	18,550	475,017,771	-7.88%	-7.89%
<b>Total REIT</b>	<u>515,661,770</u>	<u>(40,662,549)</u>	<u>18,550</u>	<u>475,017,771</u>	-7.88%	-7.89%
<b>Infrastructure Private</b>						
IFM Global Infrastructure Fund-Private	706,165,953	8,358,143	(35,000,000)	679,524,096	-3.77%	1.21%
JP Morgan Infrastructure Fund-Private	160,796,957	(688,711)	35,000,000	195,108,246	21.34%	-0.39%
<b>Total Infrastructure Private</b>	<u>866,962,910</u>	<u>7,669,432</u>	<u>-</u>	<u>874,632,342</u>	0.88%	0.88%

**Alaska Retirement Management Board**  
**All Non-Participant Directed Plans by Manager**  
**Schedule of Investment Income and Changes in Invested Assets**  
**For the Month Ended April 30, 2024**

	Beginning Invested Assets	Investment Income	Net Contributions and (Withdrawals)	Ending Invested Assets	% increase (decrease)	% Change due to Investment Income
<b>Real Estate</b>						
<i>Core Commingled Accounts</i>						
BlackRock US Core Property Fund	333,551,131	(11,510,104)	(805,102)	321,235,925	-3.69%	-3.45%
JP Morgan	146,848,095	(4,436,423)	(1,012,821)	141,398,851	-3.71%	-3.03%
UBS Trumbull Property Fund	29,244,582	(1)	(413,452)	28,831,129	-1.41%	0.00%
<b>Total Core Commingled</b>	<b>509,643,808</b>	<b>(15,946,528)</b>	<b>(2,231,375)</b>	<b>491,465,905</b>	<b>-3.57%</b>	<b>-3.14%</b>
<i>Core Separate Accounts</i>						
Sentinel Separate Account	266,238,411	-	(241,012)	265,997,399	-0.09%	-
UBS Realty	647,492,618	-	(1,788,982)	645,703,636	-0.28%	-
<b>Total Core Separate</b>	<b>913,731,029</b>	<b>-</b>	<b>(2,029,994)</b>	<b>911,701,035</b>	<b>-0.22%</b>	<b>-</b>
<i>Non-Core Commingled Accounts</i>						
Almanac Realty Securities V	41,897	(3,784)	-	38,113	-9.03%	-9.03%
Almanac Realty Securities VII	28,250,510	654,456	-	28,904,966	2.32%	2.32%
Almanac Realty Securities VIII	34,301,688	335,126	1,326,255	35,963,069	4.84%	0.96%
Almanac Realty Securities IX	8,798,693	124,860	326,810	9,250,363	5.13%	1.39%
Clarion Ventures 4	4,281,826	-	-	4,281,826	-	-
Fidelity Inst. Asset Mgmt. High Yield CMBS	151,431,178	(718,489)	(690,145)	150,022,544	-0.93%	-0.48%
ING Clarion Development Ventures III	557,311	-	-	557,311	-	-
KKR Real Estate Partners Americas L.P.	2,159,338	-	-	2,159,338	-	-
KKR Real Estate Partners Americas II	5,361,176	-	-	5,361,176	-	-
KKR Real Estate Partners Americas III	31,082,800	-	-	31,082,800	-	-
Silverpeak Legacy Pension Partners II, L.P.	834,052	38,596	-	872,648	4.63%	4.63%
Silverpeak Legacy Pension Partners III, L.P.	992,529	(64,401)	-	928,128	-6.49%	-6.49%
<b>Total Non-Core Commingled</b>	<b>268,092,998</b>	<b>366,364</b>	<b>962,920</b>	<b>269,422,282</b>	<b>0.50%</b>	<b>0.14%</b>
<b>Total Real Estate</b>	<b>1,691,467,835</b>	<b>(15,580,164)</b>	<b>(3,298,449)</b>	<b>1,672,589,222</b>	<b>-1.12%</b>	<b>-0.92%</b>
<b>Total Real Assets</b>	<b>4,564,029,653</b>	<b>(50,171,493)</b>	<b>(9,616,886)</b>	<b>4,504,241,274</b>	<b>-1.31%</b>	<b>-1.10%</b>
<b>Total Assets</b>	<b>\$ 32,737,779,139</b>	<b>\$ (668,195,485)</b>	<b>\$ (134,551,578)</b>	<b>\$ 31,935,032,076</b>	<b>-2.45%</b>	<b>-2.05%</b>

**ALASKA RETIREMENT MANAGEMENT BOARD**

**Reporting of Funds by Manager**

Participant Directed Plans

**Supplemental Annuity Plan**  
**Schedule of Investment Income and Changes in Invested Assets**  
**for the Month Ended**  
**April 30, 2024**

	<u>Beginning Invested</u> <u>Assets</u>	<u>Investment Income</u>	<u>Net Contributions</u> <u>(Withdrawals)</u>	<u>Transfers In (Out)</u>	<u>Ending Invested</u> <u>Assets</u>	<u>% Change in</u> <u>Invested</u> <u>Assets</u>	<u>% Change due</u> <u>to Investment</u> <u>Income (1)</u>
<b>Participant Options</b>							
<b>T. Rowe Price</b>							
Stable Value Fund	\$ 462,033,656	\$ 931,964	\$ (4,228,905)	\$ (9,003,393)	\$ 449,733,322	-2.66%	0.20%
Small Cap Stock Fund	205,974,855	(13,774,929)	(540,377)	(3,021,201)	188,638,348	-8.42%	-6.75%
Alaska Balanced Trust	1,058,506,022	(28,711,670)	(7,597,691)	(2,934,565)	1,019,262,096	-3.71%	-2.73%
Long Term Balanced Fund	804,035,506	(25,276,083)	(2,450,966)	351,734	776,660,191	-3.40%	-3.15%
AK Target Date 2010 Trust	10,057,277	(260,132)	(40,002)	632,854	10,389,997	3.31%	-2.51%
AK Target Date 2015 Trust	65,961,639	(1,705,502)	(579,426)	(769,582)	62,907,129	-4.63%	-2.61%
AK Target Date 2020 Trust	80,515,831	(2,229,922)	(501,636)	147,479	77,931,752	-3.21%	-2.78%
AK Target Date 2025 Trust	119,247,138	(3,597,940)	(897,781)	(401,275)	114,350,142	-4.11%	-3.03%
AK Target Date 2030 Trust	126,014,571	(4,049,712)	(298,522)	451,969	122,118,306	-3.09%	-3.21%
AK Target Date 2035 Trust	129,634,009	(4,403,365)	30,598	(359,765)	124,901,477	-3.65%	-3.40%
AK Target Date 2040 Trust	122,028,523	(4,286,616)	636,004	(170,569)	118,207,342	-3.13%	-3.51%
AK Target Date 2045 Trust	147,522,293	(5,350,219)	430,184	147,466	142,749,724	-3.24%	-3.62%
AK Target Date 2050 Trust	166,642,858	(6,113,897)	845,451	(665,053)	160,709,359	-3.56%	-3.67%
AK Target Date 2055 Trust	182,105,516	(6,689,378)	1,098,066	179,967	176,694,171	-2.97%	-3.66%
AK Target Date 2060 Trust	25,336,821	(938,733)	641,129	8,912	25,048,129	-1.14%	-3.66%
AK Target Date 2065 Trust	15,049,093	(558,441)	513,236	(57,301)	14,946,587	-0.68%	-3.66%
Total Investments with T. Rowe Price	<u>3,720,665,608</u>	<u>(107,014,575)</u>	<u>(12,940,638)</u>	<u>(15,462,323)</u>	<u>3,585,248,072</u>		
<b>State Street Global Advisors</b>							
Money Market	77,646,087	335,888	(405,618)	2,302,674	79,879,031	2.88%	0.43%
S&P 500 Stock Index	623,010,639	(25,521,619)	(1,479,060)	4,949,921	600,959,881	-3.54%	-4.09%
Russell 3000 Index	173,630,880	(7,654,945)	(506,181)	4,552,461	170,022,215	-2.08%	-4.36%
World Equity Ex-US Index	115,338,047	(2,419,689)	(375,503)	1,436,166	113,979,021	-1.18%	-2.09%
Total Investments with SSgA	<u>989,625,653</u>	<u>(35,260,365)</u>	<u>(2,766,362)</u>	<u>13,241,222</u>	<u>964,840,148</u>		
<b>BlackRock</b>							
Passive U.S. Bond Index Fund	158,492,645	(3,915,911)	(1,705,583)	5,624,414	158,495,565	0.00%	-2.44%
Strategic Completion Fund	53,244,115	(1,364,469)	(276,182)	3,362,297	54,965,761	3.23%	-2.49%
Total Investments with BlackRock	<u>211,736,760</u>	<u>(5,280,380)</u>	<u>(1,981,765)</u>	<u>8,986,711</u>	<u>213,461,326</u>		
<b>Brandes and Baillie Gifford</b>							
AK International Equity Fund	95,464,006	(2,448,362)	(332,366)	120,642	92,803,920	-2.79%	-2.57%
<b>Northern Trust</b>							
Environmental, Social, and Governance Fund	120,630,461	(5,487,609)	(207,268)	(6,886,252)	108,049,332	-10.43%	-4.69%
<b>Total All Funds</b>	<u>\$ 5,138,122,488</u>	<u>\$ (155,491,291)</u>	<u>\$ (18,228,399)</u>	<u>\$ -</u>	<u>\$ 4,964,402,798</u>	-3.38%	-3.03%

Notes: Source data provided by the record keeper, Empower Retirement.

(1) Income divided by beginning assets plus half of net contributions/(withdrawals). Actual returns are calculated by Callan and Associates.

**Supplemental Annuity Plan**  
**Schedule of Invested Assets with**  
**Schedule of Investment Income and Changes in Invested Assets**  
**By Month Through the Month Ended**  
**April 30, 2024**  
**\$ (Thousands)**

<b>Invested Assets (at fair value)</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>
<b>Investments with T. Rowe Price</b>										
Stable Value Fund	\$ 481,021	\$ 480,052	\$ 476,611	\$ 482,296	\$ 474,327	\$ 474,536	\$ 472,113	\$ 467,511	\$ 462,034	\$ 449,733
Small Cap Stock Fund	210,365	200,560	189,749	174,753	188,222	204,617	197,237	202,037	205,975	188,638
Alaska Balanced Trust	1,049,046	1,028,111	994,762	963,585	1,010,713	1,048,727	1,044,225	1,048,216	1,058,506	1,019,262
Long Term Balanced Fund	762,160	745,916	717,314	697,161	743,700	777,979	776,612	791,905	804,036	776,660
AK Target Date 2010 Trust	8,458	8,307	7,952	8,154	8,418	8,760	8,637	9,857	10,057	10,390
AK Target Date 2015 Trust	65,762	63,295	61,258	59,064	61,712	63,904	63,990	64,566	65,962	62,907
AK Target Date 2020 Trust	77,976	77,274	73,476	71,601	76,747	79,285	79,278	79,837	80,516	77,932
AK Target Date 2025 Trust	109,151	106,402	102,040	100,726	108,335	114,773	115,060	117,734	119,247	114,350
AK Target Date 2030 Trust	105,869	104,409	101,374	100,453	110,121	116,075	116,852	122,214	126,015	122,118
AK Target Date 2035 Trust	108,673	105,171	101,268	99,288	108,170	114,977	118,395	124,294	129,634	124,901
AK Target Date 2040 Trust	102,849	100,934	97,651	95,758	105,086	111,746	111,776	116,957	122,029	118,207
AK Target Date 2045 Trust	127,510	124,292	120,189	116,960	128,531	135,951	137,006	144,156	147,522	142,750
AK Target Date 2050 Trust	143,442	139,935	134,935	131,831	143,909	152,152	153,235	161,257	166,643	160,709
AK Target Date 2055 Trust	154,288	151,329	146,573	143,196	156,850	166,331	168,086	176,136	182,106	176,694
AK Target Date 2060 Trust	18,272	17,928	18,017	17,999	20,106	21,659	22,351	24,034	25,337	25,048
AK Target Date 2065 Trust	9,816	10,009	10,557	10,622	11,953	12,849	13,447	14,466	15,049	14,947
<b>Investments with JP Morgan</b>										
JPMorgan SmartRetirement Blend 2015 R6	564	579	530	-	-	-	-	-	-	-
JPMorgan SmartRetirement Blend 2020 R6	327	479	468	-	-	-	-	-	-	-
<b>Investments with State Street Global Advisors</b>										
Money Market	68,889	72,347	71,346	72,410	73,969	77,782	77,986	77,444	77,646	79,879
S&P 500 Stock Index	566,706	553,790	526,394	500,124	547,007	569,011	577,268	608,665	623,011	600,960
Russell 3000 Index	143,843	140,851	135,486	139,457	153,063	160,799	161,446	169,558	173,631	170,022
World Equity Ex-US Index	90,444	86,613	84,468	101,670	110,913	116,213	112,336	113,457	115,338	113,979
<b>Investments with BlackRock</b>										
Passive U.S. Bond Index Fund	161,361	160,820	156,387	153,319	157,719	163,549	161,944	158,780	158,493	158,496
Strategic Completion Fund	67,737	66,106	63,184	53,824	55,358	56,057	53,680	52,764	53,244	54,966
<b>Investments with Brandes and Baillie Gifford</b>										
AK International Equity Fund	102,122	98,015	93,976	86,001	93,986	97,463	94,514	94,281	95,464	92,804
<b>Investments with Northern Trust</b>										
Environmental, Social, and Governance Fund	106,088	106,597	100,735	92,123	101,711	105,715	108,860	115,733	120,630	108,049
<b>Total Invested Assets</b>	<b>\$ 4,842,739</b>	<b>\$ 4,750,123</b>	<b>\$ 4,586,701</b>	<b>\$ 4,472,374</b>	<b>\$ 4,750,625</b>	<b>\$ 4,950,911</b>	<b>\$ 4,946,333</b>	<b>\$ 5,055,857</b>	<b>\$ 5,138,122</b>	<b>\$ 4,964,403</b>
<b>Change in Invested Assets</b>										
Beginning Assets	\$ 4,751,925	\$ 4,842,739	\$ 4,750,123	\$ 4,586,701	\$ 4,472,374	\$ 4,750,625	\$ 4,950,911	\$ 4,946,333	\$ 5,055,857	\$ 5,138,122
Investment Earnings	102,584	(79,868)	(159,718)	(99,425)	295,423	209,352	9,509	127,033	111,460	(155,491)
Net Contributions (Withdrawals)	(11,770)	(12,749)	(3,704)	(14,902)	(17,172)	(9,066)	(14,088)	(17,509)	(29,195)	(18,228)
<b>Ending Invested Assets</b>	<b>\$ 4,842,739</b>	<b>\$ 4,750,123</b>	<b>\$ 4,586,701</b>	<b>\$ 4,472,374</b>	<b>\$ 4,750,625</b>	<b>\$ 4,950,911</b>	<b>\$ 4,946,333</b>	<b>\$ 5,055,857</b>	<b>\$ 5,138,122</b>	<b>\$ 4,964,403</b>

Note: Source data provided by the record keeper, Empower Retirement.

**Deferred Compensation Plan**  
**Schedule of Invested Assets and Changes in Invested Assets**  
**for the Month Ended**  
**April 30, 2024**

	<u>Beginning Invested</u> <u>Assets</u>	<u>Investment Income</u>	<u>Net Contributions</u> <u>(Withdrawals)</u>	<u>Transfers In (Out)</u>	<u>Ending Invested</u> <u>Assets</u>	<u>% Change in</u> <u>Invested Assets</u>	<u>% Change due to</u> <u>Investment</u> <u>Income (1)</u>
<b>Participant Options</b>							
T. Rowe Price							
Stable Value Fund	\$ 175,480,767	\$ 353,457	\$ (1,586,355)	\$ (2,332,626)	\$ 171,915,243	-2.03%	0.20%
Small Cap Stock Fund	117,591,228	(7,878,454)	(90,093)	(865,168)	108,757,513	-7.51%	-6.73%
Alaska Balanced Trust	45,063,446	(1,230,146)	(148,502)	(273,241)	43,411,557	-3.67%	-2.74%
Long Term Balanced Fund	96,483,593	(3,030,285)	(406,813)	459,193	93,505,688	-3.09%	-3.14%
AK Target Date 2010 Trust	2,782,738	(65,548)	(12,240)	(82,896)	2,622,054	-5.77%	-2.40%
AK Target Date 2015 Trust	7,718,233	(201,940)	(8,242)	(6,664)	7,501,387	-2.81%	-2.62%
AK Target Date 2020 Trust	22,281,627	(617,404)	(38,442)	(731)	21,625,050	-2.95%	-2.77%
AK Target Date 2025 Trust	30,209,275	(890,996)	(39,842)	(937,519)	28,340,918	-6.18%	-3.00%
AK Target Date 2030 Trust	25,097,754	(809,723)	119,031	162,549	24,569,611	-2.10%	-3.21%
AK Target Date 2035 Trust	19,978,893	(668,581)	217,074	(423,344)	19,104,042	-4.38%	-3.36%
AK Target Date 2040 Trust	18,850,689	(676,499)	179,884	404,790	18,758,864	-0.49%	-3.53%
AK Target Date 2045 Trust	14,750,864	(535,985)	181,823	15,976	14,412,678	-2.29%	-3.61%
AK Target Date 2050 Trust	13,321,323	(491,393)	210,571	(59,042)	12,981,459	-2.55%	-3.67%
AK Target Date 2055 Trust	9,720,664	(356,159)	156,970	(178,053)	9,343,422	-3.88%	-3.67%
AK Target Date 2060 Trust	2,513,585	(100,612)	58,690	383,642	2,855,305	13.59%	-3.68%
AK Target Date 2065 Trust	1,082,866	(40,439)	41,505	(1,028)	1,082,904	0.00%	-3.67%
Total Investments with T. Rowe Price	<u>602,927,545</u>	<u>(17,240,707)</u>	<u>(1,164,981)</u>	<u>(3,734,162)</u>	<u>580,787,695</u>		
State Street Global Advisors							
Money Market	25,003,444	108,695	(106,836)	724,332	25,729,635	2.90%	0.43%
S&P 500 Stock Index	308,963,686	(12,671,915)	(371,745)	1,973,582	297,893,608	-3.58%	-4.09%
Russell 3000 Index	63,456,398	(2,794,611)	49,692	499,480	61,210,959	-3.54%	-4.39%
World Equity Ex-US Index	34,777,184	(732,951)	62,909	444,285	34,551,427	-0.65%	-2.09%
Total Investments with SSgA	<u>432,200,712</u>	<u>(16,090,782)</u>	<u>(365,980)</u>	<u>3,641,679</u>	<u>419,385,629</u>		
BlackRock							
Passive U.S. Bond Index Fund	68,091,970	(1,684,733)	(466,359)	1,623,681	67,564,559	-0.77%	-2.45%
Strategic Completion Fund	17,809,849	(456,293)	(87,175)	884,988	18,151,369	1.92%	-2.51%
Total Investments with BlackRock	<u>85,901,819</u>	<u>(2,141,026)</u>	<u>(553,534)</u>	<u>2,508,669</u>	<u>85,715,928</u>		
Brandes and Baillie Gifford							
AK International Equity Fund	41,132,533	(1,064,459)	(99,480)	(285,913)	39,682,681	-3.52%	-2.60%
Northern Trust							
Environmental, Social, and Governance Fund	44,943,918	(2,055,500)	(175,088)	(2,130,273)	40,583,057	-9.70%	-4.69%
<b>Total All Funds</b>	<u>\$ 1,207,106,527</u>	<u>\$ (38,592,474)</u>	<u>\$ (2,359,063)</u>	<u>\$ -</u>	<u>\$ 1,166,154,990</u>	-3.39%	-3.20%

Notes: Source data provided by the record keeper, Empower Retirement.

(1) Income divided by beginning assets plus half of net contributions/(withdrawals). Actual returns are calculated by Callan and Associates.

**Deferred Compensation Plan**  
**Schedule of Invested Assets with**  
**Schedule of Investment Income and Changes in Invested Assets**  
**By Month Through the Month Ended**  
**April 30, 2024**  
**\$ (Thousands)**

<b>Invested Assets (at fair value)</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>
<b>Investments with T. Rowe Price</b>										
Stable Value Fund	\$ 191,478	\$ 190,227	\$ 187,654	\$ 188,360	\$ 185,031	\$ 184,505	\$ 181,596	\$ 178,796	\$ 175,481	\$ 171,915
Small Cap Stock Fund	116,873	111,422	104,513	97,785	105,845	115,174	111,407	114,962	117,591	108,758
Alaska Balanced Trust	44,493	43,660	42,580	41,291	43,353	44,705	44,358	44,721	45,063	43,412
Long Term Balanced Fund	96,425	93,771	89,914	86,564	91,792	94,627	94,717	95,751	96,484	93,506
AK Target Date 2010 Trust	2,459	2,428	2,371	2,328	2,448	2,545	2,531	2,483	2,783	2,622
AK Target Date 2015 Trust	8,485	8,296	8,019	7,682	8,056	7,849	7,568	7,661	7,718	7,501
AK Target Date 2020 Trust	20,763	20,952	20,979	20,456	21,691	22,727	22,367	21,952	22,282	21,625
AK Target Date 2025 Trust	28,077	28,007	26,000	25,108	27,571	29,447	29,233	29,806	30,209	28,341
AK Target Date 2030 Trust	21,272	20,984	20,473	20,546	22,504	23,814	23,016	24,303	25,098	24,570
AK Target Date 2035 Trust	17,271	17,046	16,278	15,370	16,530	17,661	17,836	18,929	19,979	19,104
AK Target Date 2040 Trust	15,320	15,241	14,743	14,569	16,003	17,285	17,051	18,002	18,851	18,759
AK Target Date 2045 Trust	12,075	11,752	11,321	11,279	12,614	13,398	13,349	14,070	14,751	14,413
AK Target Date 2050 Trust	10,982	10,810	10,374	10,104	11,092	11,851	12,012	12,801	13,321	12,981
AK Target Date 2055 Trust	8,240	8,149	7,919	7,797	8,473	8,911	8,956	9,927	9,721	9,343
AK Target Date 2060 Trust	2,124	2,025	1,934	1,910	2,134	2,282	2,296	2,463	2,514	2,855
AK Target Date 2065 Trust	907	885	951	978	1,105	1,082	1,138	1,166	1,083	1,083
<b>Investments with JP Morgan</b>										
JPMorgan SmartRetirement Blend 2015 R6	83	96	93	-	-	-	-	-	-	-
JPMorgan SmartRetirement Blend 2020 R6	164	165	163	-	-	-	-	-	-	-
<b>Investments with State Street Global Advisors</b>										
Money Market	21,347	21,703	21,324	21,452	21,516	23,492	24,149	24,778	25,003	25,730
S&P 500 Stock Index	279,366	272,931	258,964	249,233	272,271	283,409	288,718	303,972	308,964	297,894
Russell 3000 Index	53,593	51,883	50,391	50,696	56,110	59,170	58,757	61,949	63,456	61,211
World Equity Ex-US Index	28,011	26,818	26,190	30,650	33,492	34,999	33,824	34,252	34,777	34,551
<b>Investments with BlackRock</b>										
Passive U.S. Bond Index Fund	68,363	66,903	64,898	64,098	66,469	69,574	69,425	68,299	68,092	67,565
Strategic Completion Fund	22,769	21,932	20,875	18,308	18,848	19,474	18,495	18,048	17,810	18,151
<b>Investments with Brandes and Baillie Gifford</b>										
AK International Equity Fund	42,164	40,204	38,304	35,784	39,127	40,633	40,216	40,623	41,133	39,683
<b>Investments with Northern Trust</b>										
Environmental, Social, and Governance Fund	40,050	39,662	37,820	35,247	38,547	40,094	41,278	43,932	44,944	40,583
<b>Total Invested Assets</b>	<b>\$ 1,153,156</b>	<b>\$ 1,127,953</b>	<b>\$ 1,085,044</b>	<b>\$ 1,057,594</b>	<b>\$ 1,122,620</b>	<b>\$ 1,168,709</b>	<b>\$ 1,164,293</b>	<b>\$ 1,193,645</b>	<b>\$ 1,207,107</b>	<b>\$ 1,166,155</b>
<b>Change in Invested Assets</b>										
Beginning Assets	\$ 1,127,806	\$ 1,153,156	\$ 1,127,953	\$ 1,085,044	\$ 1,057,594	\$ 1,122,620	\$ 1,168,709	\$ 1,164,293	\$ 1,193,645	\$ 1,207,107
Investment Earnings	27,201	(19,172)	(38,805)	(23,178)	69,656	49,441	3,020	34,915	27,644	(38,592)
Net Contributions (Withdrawals)	(1,851)	(6,031)	(4,103)	(4,272)	(4,630)	(3,352)	(7,436)	(5,563)	(14,182)	(2,359)
<b>Ending Invested Assets</b>	<b>\$ 1,153,156</b>	<b>\$ 1,127,953</b>	<b>\$ 1,085,044</b>	<b>\$ 1,057,594</b>	<b>\$ 1,122,620</b>	<b>\$ 1,168,709</b>	<b>\$ 1,164,293</b>	<b>\$ 1,193,645</b>	<b>\$ 1,207,107</b>	<b>\$ 1,166,155</b>

Note: Source data provided by the record keeper, Empower Retirement.

**Defined Contribution Retirement - Participant Directed PERS**  
**Schedule of Investment Income and Changes in Invested Assets**  
**for the Month Ended**  
**April 30, 2024**

<b>Participant Options</b>	<b>Beginning Invested</b>		<b>Net Contributions</b>		<b>Ending Invested</b>	<b>% Change in</b>	<b>% Change due to</b>
	<b>Assets</b>	<b>Investment Income</b>	<b>(Withdrawals)</b>	<b>Transfers In (Out)</b>	<b>Assets</b>	<b>Invested Assets</b>	<b>Investment Income (1)</b>
<b>T. Rowe Price</b>							
Stable Value Fund	\$ 141,969,832	\$ 288,844	\$ (629,163)	\$ 189,692	\$ 141,819,205	-0.11%	0.20%
Small Cap Stock Fund	88,547,738	(5,917,941)	(14,990)	(5,118,529)	77,496,278	-12.48%	-6.88%
Alaska Balanced Trust	58,619,887	(1,591,090)	(215,114)	(2,904,751)	53,908,932	-8.04%	-2.79%
Long Term Balanced Fund	59,997,270	(1,886,606)	(250,886)	(190,515)	57,669,263	-3.88%	-3.16%
AK Target Date 2010 Trust	2,894,340	(71,437)	(6,728)	27,885	2,844,060	-1.74%	-2.46%
AK Target Date 2015 Trust	10,849,465	(282,054)	(279,239)	-	10,288,172	-5.17%	-2.63%
AK Target Date 2020 Trust	38,875,206	(1,073,699)	(444,474)	45,712	37,402,745	-3.79%	-2.78%
AK Target Date 2025 Trust	92,806,796	(2,793,419)	(233,381)	(49)	89,779,947	-3.26%	-3.01%
AK Target Date 2030 Trust	120,747,178	(3,883,735)	(173,017)	(185,085)	116,505,341	-3.51%	-3.22%
AK Target Date 2035 Trust	159,418,951	(5,410,119)	736,380	(87,260)	154,657,952	-2.99%	-3.39%
AK Target Date 2040 Trust	186,023,455	(6,523,300)	343,240	(144,706)	179,698,689	-3.40%	-3.50%
AK Target Date 2045 Trust	250,897,349	(9,077,341)	850,295	(226,388)	242,443,915	-3.37%	-3.61%
AK Target Date 2050 Trust	302,437,156	(11,124,411)	1,891,026	(77,560)	293,126,211	-3.08%	-3.67%
AK Target Date 2055 Trust	343,931,026	(12,635,757)	2,504,409	(200,853)	333,598,825	-3.00%	-3.66%
AK Target Date 2060 Trust	42,141,685	(1,555,694)	1,313,859	(231,453)	41,668,397	-1.12%	-3.64%
AK Target Date 2065 Trust	27,620,520	(1,034,814)	1,154,217	7,266	27,747,189	0.46%	-3.67%
Total Investments with T. Rowe Price	<u>1,927,777,854</u>	<u>(64,572,573)</u>	<u>6,546,434</u>	<u>(9,096,594)</u>	<u>1,860,655,121</u>		
<b>State Street Global Advisors</b>							
Money Market	21,814,237	91,897	(147,141)	(19,881)	21,739,112	-0.34%	0.42%
S&P 500 Stock Index	167,221,841	(6,864,402)	163,288	1,139,931	161,660,658	-3.33%	-4.09%
Russell 3000 Index	91,745,700	(4,041,829)	(31,458)	238,713	87,911,126	-4.18%	-4.40%
World Equity Ex-US Index	84,091,501	(1,815,632)	(28,206)	(3,671,738)	78,575,925	-6.56%	-2.21%
Total Investments with SSgA	<u>364,873,279</u>	<u>(12,629,966)</u>	<u>(43,517)</u>	<u>(2,312,975)</u>	<u>349,886,821</u>		
<b>BlackRock</b>							
Passive U.S. Bond Index Fund	91,182,656	(2,272,481)	(512,922)	15,204,958	103,602,211	13.62%	-2.31%
Strategic Completion Fund	30,466,116	(778,638)	(166,012)	2,662,562	32,184,028	5.64%	-2.46%
Total Investments with BlackRock	<u>121,648,772</u>	<u>(3,051,119)</u>	<u>(678,934)</u>	<u>17,867,520</u>	<u>135,786,239</u>		
<b>Brandes and Baillie Gifford</b>							
AK International Equity Fund	55,430,736	(1,471,456)	15,904	(2,025,445)	51,949,739	-6.28%	-2.70%
<b>Northern Trust</b>							
Environmental, Social, and Governance Fund	35,440,603	(1,627,144)	38,638	(4,432,506)	29,419,591	-16.99%	-4.89%
<b>Total All Funds</b>	<u>\$ 2,505,171,244</u>	<u>\$ (83,352,258)</u>	<u>\$ 5,878,525</u>	<u>\$ -</u>	<u>\$ 2,427,697,511</u>	-3.09%	-3.32%

Notes: Source data provided by the record keeper, Empower Retirement.

(1) Income divided by beginning assets plus half of net contributions/(withdrawals). Actual returns are calculated by Callan and Associates.



**Defined Contribution Retirement - Participant Directed PERS**  
**Schedule of Invested Assets with**  
**Schedule of Investment Income and Changes in Invested Assets**  
**By Month Through the Month Ended**  
**April 30, 2024**  
**\$ (Thousands)**

<u>Invested Assets (at fair value)</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>
Investments with T. Rowe Price										
Stable Value Fund	\$ 130,256	\$ 129,606	\$ 128,947	\$ 133,044	\$ 133,143	\$ 136,596	\$ 140,522	\$ 140,739	\$ 141,970	\$ 141,819
Small Cap Stock Fund	91,349	87,789	82,783	74,516	80,563	87,712	83,058	86,295	88,548	77,496
Alaska Balanced Trust	59,083	57,998	56,425	53,568	56,223	58,081	57,699	58,056	58,620	53,909
Long Term Balanced Fund	57,327	56,110	54,224	52,368	56,146	58,162	57,864	58,915	59,997	57,669
AK Target Date 2010 Trust	2,934	2,952	2,799	2,653	2,808	2,927	2,686	2,725	2,894	2,844
AK Target Date 2015 Trust	10,810	10,337	9,938	9,787	10,144	10,604	10,585	10,624	10,849	10,288
AK Target Date 2020 Trust	38,142	37,359	35,844	35,121	37,168	38,510	38,356	38,430	38,875	37,403
AK Target Date 2025 Trust	86,603	84,652	81,752	79,841	84,868	88,701	89,072	91,202	92,807	89,780
AK Target Date 2030 Trust	104,632	103,161	99,668	98,203	106,712	112,263	113,607	117,602	120,747	116,505
AK Target Date 2035 Trust	136,507	134,289	129,841	127,902	139,411	146,765	148,172	154,636	159,419	154,658
AK Target Date 2040 Trust	159,163	155,855	150,583	148,095	162,041	172,025	173,258	180,873	186,023	179,699
AK Target Date 2045 Trust	216,033	211,502	203,626	199,884	218,408	231,353	232,980	243,326	250,897	242,444
AK Target Date 2050 Trust	260,889	255,554	245,008	240,667	261,856	276,875	278,794	291,795	302,437	293,126
AK Target Date 2055 Trust	289,207	283,863	274,062	269,386	294,604	312,451	315,535	332,464	343,931	333,599
AK Target Date 2060 Trust	27,767	27,986	27,987	28,590	32,308	35,089	36,373	39,649	42,142	41,668
AK Target Date 2065 Trust	16,887	17,169	17,246	17,761	20,427	22,468	23,495	25,666	27,621	27,747
Investments with JP Morgan										
JPMorgan SmartRetirement Blend 2015 R6	10	47	46	-	-	-	-	-	-	-
JPMorgan SmartRetirement Blend 2020 R6	98	97	94	-	-	-	-	-	-	-
State Street Global Advisors										
Money Market	21,597	22,290	22,241	21,534	21,270	22,050	22,557	21,870	21,814	21,739
S&P 500 Stock Index	141,738	140,367	134,672	126,037	138,720	145,623	149,760	160,830	167,222	161,661
Russell 3000 Index	69,059	67,997	64,630	71,651	79,467	84,992	84,812	89,096	91,746	87,911
World Equity Ex-US Index	63,852	61,678	59,970	70,787	77,918	83,042	80,614	82,349	84,092	78,576
Investments with BlackRock										
Passive U.S. Bond Index Fund	86,531	85,738	83,979	83,054	86,220	89,807	91,283	90,011	91,183	103,602
Strategic Completion Fund	37,961	37,103	35,844	29,561	30,291	30,993	30,123	29,746	30,466	32,184
Investments with Brandes and Baillie Gifford										
AK International Equity Fund	58,118	56,224	54,030	49,181	53,875	55,918	54,031	54,706	55,431	51,950
Investments with Northern Trust										
Environmental, Social, and Governance Fund	32,007	31,895	30,254	26,682	29,657	30,878	32,038	34,243	35,441	29,420
<b>Total Invested Assets</b>	<b>\$ 2,198,562</b>	<b>\$ 2,159,617</b>	<b>\$ 2,086,492</b>	<b>\$ 2,049,873</b>	<b>\$ 2,214,249</b>	<b>\$ 2,333,884</b>	<b>\$ 2,347,273</b>	<b>\$ 2,435,847</b>	<b>\$ 2,505,171</b>	<b>\$ 2,427,698</b>
<b>Change in Invested Assets</b>										
Beginning Assets	\$ 2,134,652	\$ 2,198,562	\$ 2,159,617	\$ 2,086,492	\$ 2,049,873	\$ 2,214,249	\$ 2,333,884	\$ 2,347,273	\$ 2,435,847	\$ 2,505,171
Investment Earnings	58,433	(46,224)	(81,174)	(52,744)	154,944	107,459	3,335	78,503	62,720	(83,352)
Net Contributions (Withdrawals)	5,478	7,279	8,049	16,125	9,431	12,176	10,054	10,072	6,604	5,879
<b>Ending Invested Assets</b>	<b>\$ 2,198,562</b>	<b>\$ 2,159,617</b>	<b>\$ 2,086,492</b>	<b>\$ 2,049,873</b>	<b>\$ 2,214,249</b>	<b>\$ 2,333,884</b>	<b>\$ 2,347,273</b>	<b>\$ 2,435,847</b>	<b>\$ 2,505,171</b>	<b>\$ 2,427,698</b>

Note: Source data provided by the record keeper, Empower Retirement.

**Defined Contribution Retirement - Participant Directed TRS**  
**Schedule of Investment Income and Changes in Invested Assets**  
**for the Month Ended**  
**April 30, 2024**

	<u>Beginning Invested</u>		<u>Investment Income</u>		<u>Net Contributions</u>		<u>Transfers In (Out)</u>		<u>Ending Invested</u>	<u>% Change in</u>	<u>% Change due to</u>
<b>Participant Options</b>	<b>Assets</b>				<b>(Withdrawals)</b>				<b>Assets</b>	<b>Invested Assets</b>	<b>Investment</b>
											<b>Income (1)</b>
<b>T. Rowe Price</b>											
Stable Value Fund	\$ 50,613,125	\$	102,354	\$	(243,535)	\$	(547,227)	\$	49,924,717	-1.36%	0.20%
Small Cap Stock Fund	33,730,903		(2,257,151)		11,383		(1,724,788)		29,760,347	-11.77%	-6.87%
Alaska Balanced Trust	24,705,303		(671,644)		(30,825)		(460,936)		23,541,898	-4.71%	-2.75%
Long Term Balanced Fund	26,477,399		(831,507)		(26,957)		620,725		26,239,660	-0.90%	-3.11%
AK Target Date 2010 Trust	1,395,353		(34,500)		5,954		(1)		1,366,806	-2.05%	-2.47%
AK Target Date 2015 Trust	3,804,458		(99,490)		(21,596)		-		3,683,372	-3.18%	-2.62%
AK Target Date 2020 Trust	11,655,632		(323,429)		(105,411)		-		11,226,792	-3.68%	-2.79%
AK Target Date 2025 Trust	29,927,958		(897,130)		(164,441)		365		28,866,752	-3.55%	-3.01%
AK Target Date 2030 Trust	48,549,387		(1,558,175)		87,837		2,972		47,082,021	-3.02%	-3.21%
AK Target Date 2035 Trust	66,410,109		(2,247,357)		326,840		(91,181)		64,398,411	-3.03%	-3.38%
AK Target Date 2040 Trust	86,789,663		(3,040,025)		274,312		(40,414)		83,983,536	-3.23%	-3.50%
AK Target Date 2045 Trust	123,814,791		(4,483,190)		489,050		303,966		120,124,617	-2.98%	-3.61%
AK Target Date 2050 Trust	166,791,740		(6,119,547)		1,123,256		14,535		161,809,984	-2.99%	-3.66%
AK Target Date 2055 Trust	119,178,152		(4,368,585)		1,064,442		(27,693)		115,846,316	-2.80%	-3.65%
AK Target Date 2060 Trust	14,157,596		(519,684)		433,995		(13,418)		14,058,489	-0.70%	-3.62%
AK Target Date 2065 Trust	4,569,796		(168,979)		191,268		-		4,592,085	0.49%	-3.62%
Total Investments with T. Rowe Price	<u>812,571,365</u>		<u>(27,518,039)</u>		<u>3,415,572</u>		<u>(1,963,095)</u>		<u>786,505,803</u>		
<b>State Street Global Advisors</b>											
Money Market	5,732,846		24,571		14,960		142,193		5,914,570	3.17%	0.42%
S&P 500 Stock Index	53,650,674		(2,197,782)		139,874		162,778		51,755,544	-3.53%	-4.08%
Russell 3000 Index	34,742,803		(1,523,505)		56,296		(125,691)		33,149,903	-4.58%	-4.39%
World Equity Ex-US Index	36,310,789		(773,625)		(10,711)		(1,076,843)		34,449,610	-5.13%	-2.16%
Total Investments with SSgA	<u>130,437,112</u>		<u>(4,470,341)</u>		<u>200,419</u>		<u>(897,563)</u>		<u>125,269,627</u>		
<b>BlackRock</b>											
Passive U.S. Bond Index Fund	31,231,845		(775,169)		(64,103)		4,331,920		34,724,493	11.18%	-2.32%
Strategic Completion Fund	12,448,581		(318,397)		(31,986)		1,188,093		13,286,291	6.73%	-2.44%
Total Investments with BlackRock	<u>43,680,426</u>		<u>(1,093,566)</u>		<u>(96,089)</u>		<u>5,520,013</u>		<u>48,010,784</u>		
<b>Brandes and Baillie Gifford</b>											
AK International Equity Fund	22,414,020		(588,976)		869.00		(794,193)		21,031,720	-6.17%	-2.68%
<b>Northern Trust</b>											
Environmental, Social, and Governance Fund	12,514,084		(572,327)		(7,988.00)		(1,865,162)		10,068,607	-19.54%	-4.94%
<b>Total All Funds</b>	<u>\$ 1,021,617,007</u>	\$	<u>(34,243,249)</u>	\$	<u>3,512,783</u>	\$	<u>-</u>	\$	<u>990,886,541</u>	-3.01%	-3.35%

Notes: Source data provided by the record keeper, Empower Retirement.

(1) Income divided by beginning assets plus half of net contributions/(withdrawals). Actual returns are calculated by Callan and Associates.

**Defined Contribution Retirement - Participant Directed TRS**  
**Schedule of Invested Assets with**  
**Schedule of Investment Income and Changes in Invested Assets**  
**By Month Through the Month Ended**  
**April 30, 2024**  
**\$ (Thousands)**

<b><u>Invested Assets (at fair value)</u></b>	<b><u>July</u></b>	<b><u>August</u></b>	<b><u>September</u></b>	<b><u>October</u></b>	<b><u>November</u></b>	<b><u>December</u></b>	<b><u>January</u></b>	<b><u>February</u></b>	<b><u>March</u></b>	<b><u>April</u></b>
Investments with T. Rowe Price										
Stable Value Fund	\$ 47,706	\$ 47,760	\$ 47,582	\$ 48,022	\$ 47,342	\$ 48,401	\$ 49,463	\$ 49,842	\$ 50,613	\$ 49,925
Small Cap Stock Fund	37,650	35,983	33,837	29,097	30,665	33,318	31,898	33,189	33,731	29,760
Alaska Balanced Trust	25,615	25,091	24,349	22,215	23,093	23,925	24,096	24,308	24,705	23,542
Long Term Balanced Fund	25,673	25,010	24,132	22,619	24,070	25,191	25,396	25,903	26,477	26,240
AK Target Date 2010 Trust	1,397	1,332	1,297	1,562	1,620	1,502	1,347	1,366	1,395	1,367
AK Target Date 2015 Trust	3,712	3,547	3,321	3,279	3,472	3,624	3,655	3,719	3,804	3,683
AK Target Date 2020 Trust	11,555	11,276	10,870	10,614	11,195	11,129	11,131	11,404	11,656	11,227
AK Target Date 2025 Trust	27,498	26,606	25,417	25,304	27,341	28,457	28,466	29,173	29,928	28,867
AK Target Date 2030 Trust	39,825	39,019	37,586	38,885	42,774	45,316	45,377	47,604	48,549	47,082
AK Target Date 2035 Trust	56,632	55,037	53,110	52,641	58,273	61,707	62,577	65,580	66,410	64,398
AK Target Date 2040 Trust	73,196	71,193	68,526	68,188	75,761	79,913	80,514	83,817	86,790	83,984
AK Target Date 2045 Trust	104,309	101,361	97,194	97,085	106,905	112,657	113,645	119,528	123,815	120,125
AK Target Date 2050 Trust	145,234	140,618	134,880	131,392	144,434	152,723	153,796	161,542	166,792	161,810
AK Target Date 2055 Trust	102,402	99,492	95,213	93,462	102,511	108,406	109,630	115,137	119,178	115,846
AK Target Date 2060 Trust	9,759	9,458	9,193	9,297	10,660	11,534	12,283	13,316	14,158	14,058
AK Target Date 2065 Trust	2,817	2,753	2,711	2,802	3,255	3,573	3,930	4,264	4,570	4,592
Investments with State Street Global Advisors										
Money Market	6,115	5,752	5,719	5,341	5,515	5,546	5,759	5,544	5,733	5,915
S&P 500 Stock Index	46,699	46,135	44,028	41,027	44,931	47,190	48,351	51,419	53,651	51,756
Russell 3000 Index	27,848	27,317	26,058	28,371	30,832	32,553	32,574	34,167	34,743	33,150
World Equity Ex-US Index	29,167	27,842	26,922	31,180	33,552	35,535	34,821	35,604	36,311	34,450
Investments with BlackRock										
Passive U.S. Bond Index Fund	30,247	29,775	29,102	28,129	29,128	30,422	30,721	30,454	31,232	34,724
Strategic Completion Fund	15,937	15,574	15,150	11,910	12,091	12,477	12,183	12,125	12,449	13,286
Investments with Brandes and Baillie Gifford										
AK International Equity Fund	25,583	24,437	23,265	20,314	21,838	22,590	21,814	22,198	22,414	21,032
Investments with Northern Trust										
Environmental, Social, and Governance Fund	12,709	12,507	11,763	9,969	10,653	10,937	11,254	11,995	12,514	10,069
<b>Total Invested Assets</b>	<b>\$ 909,283</b>	<b>\$ 884,875</b>	<b>\$ 851,226</b>	<b>\$ 832,706</b>	<b>\$ 901,913</b>	<b>\$ 948,625</b>	<b>\$ 954,683</b>	<b>\$ 993,199</b>	<b>\$ 1,021,617</b>	<b>\$ 990,887</b>
<b><u>Change in Invested Assets</u></b>										
Beginning Assets	\$ 882,747	\$ 909,283	\$ 884,875	\$ 851,226	\$ 832,706	\$ 901,913	\$ 948,625	\$ 954,683	\$ 993,199	\$ 1,021,617
Investment Earnings	24,798	(19,776)	(33,572)	(21,982)	64,046	44,349	1,199	32,612	25,915	(34,243)
Net Contributions (Withdrawals)	1,739	(4,632)	(77)	3,462	5,161	2,363	4,859	5,905	2,502	3,513
<b>Ending Invested Assets</b>	<b>\$ 909,283</b>	<b>\$ 884,875</b>	<b>\$ 851,226</b>	<b>\$ 832,706</b>	<b>\$ 901,913</b>	<b>\$ 948,625</b>	<b>\$ 954,683</b>	<b>\$ 993,199</b>	<b>\$ 1,021,617</b>	<b>\$ 990,887</b>

Note: Source data provided by the record keeper, Empower Retirement.