

COMMISSIONER'S REPORT

As of March 31, 2020

DOR Commissioner's Report: Market Values for Month Ending 3/31/2020

Market Value

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity	REITs	Market Value
AY3L: AK Higher Education Investment	\$503,386	\$124,134,010	\$96,310,676		\$81,016,584	\$0	\$301,964,655
AY2L: AK Mental Hlth Trust Reserve	\$2,049	\$14,614,440	\$22,488,521		\$10,071,202		\$47,176,213
AY19: Constitutional Budget Reserve Fund	\$1,632,539,793	\$43,641,388	\$468,675,834	\$0	\$40,246,037	\$0	\$2,185,103,053
AY3G: Education Endowment Fund	\$329	\$82,035	\$63,647		\$53,538		\$199,548
AY2H: EVOS Habitat Investment	\$45,497	\$20,550,656	\$42,243,305		\$13,812,004		\$76,651,461
AY02: EVOS Research Investment	\$44,952	\$27,440,219	\$47,105,393		\$17,543,883		\$92,134,446
AY01: GeFONSI	\$1,150,229,675			\$225,769,165			\$1,375,998,840
AY3F: GeFONSI II	\$587,969,831	\$45,257,368	\$106,000,250	\$354,197,119	\$32,089,902	\$0	\$1,125,514,471
AY9J: Illinois Creek Mine Reclamation	\$1,720	\$426,731	\$331,081		\$278,484	\$0	\$1,038,017
AY04: Int'l Airport Revenue Fund	\$115,349,368	\$3,087,306	\$33,155,679	\$0	\$2,847,144	\$0	\$154,439,497
AY13: PCE Endowment Fund	\$1,590,225	\$392,154,103	\$304,256,629		\$255,941,030	\$0	\$953,941,987
AY08: Public School - Principal	\$1,038,845	\$256,150,047	\$198,736,549		\$167,177,386	\$0	\$623,102,826
AY11: RHIF LTC Insurance	\$878,769	\$109,665,073	\$395,980,942		\$68,140,157	\$0	\$574,664,942

Relative Allocation

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity
AY3L: AK Higher Education Investment	0.17% ●	0.11% ●	-0.11% ●		-0.17% ●
AY2L: AK Mental Hlth Trust Reserve	0.00% ●	-2.02% ❌	3.67% ❌		-1.65% ❌
AY19: Constitutional Budget Reserve Fund	-0.29% ▲	0.00% ●	0.45% ▲		-0.16% ●
AY3G: Education Endowment Fund	0.16% ●	0.11% ●	-0.10% ●		-0.17% ●
AY2H: EVOS Habitat Investment	0.06% ●	-2.19% ❌	4.11% ❌		-1.98% ❌
AY02: EVOS Research Investment	0.05% ●	-2.22% ❌	4.13% ❌		-1.96% ❌
AY01: GeFONSI	0.59% ◆			-0.59% ◆	
AY3F: GeFONSI II	-0.76% ❌	0.02% ●	0.42% ▲	0.47% ▲	-0.15% ●
AY9J: Illinois Creek Mine Reclamation	0.17% ●	0.11% ●	-0.10% ●		-0.17% ●
AY04: Int'l Airport Revenue Fund	-0.31% ▲	0.00% ●	0.47% ▲		-0.16% ●
AY13: PCE Endowment Fund	0.17% ●	0.11% ●	-0.11% ●		-0.17% ●
AY08: Public School - Principal	0.17% ●	0.11% ●	-0.11% ●		-0.17% ●
AY11: RHIF LTC Insurance	0.15% ●	0.08% ●	-0.09% ●		-0.14% ●

DOR Commissioner's Report: Market Values for Month Ending 3/31/2020

Actual Allocation

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity
AY3L: AK Higher Education Investment	0.17%	41.11%	31.89%		26.83%
AY2L: AK Mental Hlth Trust Reserve	0.00%	30.98%	47.67%		21.35%
AY19: Constitutional Budget Reserve Fund	74.71%	2.00%	21.45%		1.84%
AY3G: Education Endowment Fund	0.16%	41.11%	31.90%		26.83%
AY2H: EVOS Habitat Investment	0.06%	26.81%	55.11%		18.02%
AY02: EVOS Research Investment	0.05%	29.78%	51.13%		19.04%
AY01: GeFONSI	83.59%			16.41%	
AY3F: GeFONSI II	52.24%	4.02%	9.42%	31.47%	2.85%
AY9J: Illinois Creek Mine Reclamation	0.17%	41.11%	31.90%		26.83%
AY04: Int'l Airport Revenue Fund	74.69%	2.00%	21.47%		1.84%
AY13: PCE Endowment Fund	0.17%	41.11%	31.89%		26.83%
AY08: Public School - Principal	0.17%	41.11%	31.89%		26.83%
AY11: RHIF LTC Insurance	0.15%	19.08%	68.91%		11.86%

Target Allocation

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity
AY3L: AK Higher Education Investment	0.00%	41.00%	32.00%		27.00%
AY2L: AK Mental Hlth Trust Reserve	0.00%	33.00%	44.00%		23.00%
AY19: Constitutional Budget Reserve Fund	75.00%	2.00%	21.00%		2.00%
AY3G: Education Endowment Fund	0.00%	41.00%	32.00%		27.00%
AY2H: EVOS Habitat Investment	0.00%	29.00%	51.00%		20.00%
AY02: EVOS Research Investment	0.00%	32.00%	47.00%		21.00%
AY01: GeFONSI	83.00%			17.00%	
AY3F: GeFONSI II	53.00%	4.00%	9.00%	31.00%	3.00%
AY9J: Illinois Creek Mine Reclamation	0.00%	41.00%	32.00%		27.00%
AY04: Int'l Airport Revenue Fund	75.00%	2.00%	21.00%		2.00%
AY13: PCE Endowment Fund	0.00%	41.00%	32.00%		27.00%
AY08: Public School - Principal	0.00%	41.00%	32.00%		27.00%
AY11: RHIF LTC Insurance	0.00%	19.00%	69.00%		12.00%

DOR Commissioner's Report: Net Pool Performance for Month Ending 3/31/2020

<u>Relative Performance (Net of Fee)</u>	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	6 Year	10 Year
Broad Market Fixed Income	-0.38%	-0.37%	-0.37%	-0.25%	-0.06%	0.06%	0.09%	0.11%
Domestic Equity	-0.02%	-0.05%	-0.05%	-0.06%	-0.07%			
Intermediate Term Fixed Income	-0.62%	-0.63%	-0.54%	-0.54%	-0.08%	0.00%	0.01%	0.13%
International Equity	0.00%	-0.01%	-0.16%	0.15%	0.07%			
Short-term Fixed Income Pool	-0.27%	-0.21%	-0.15%	-0.12%	0.09%	0.21%	0.21%	0.24%
<u>Pool Performance (Net of Fee)</u>	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	6 Year	10 Year
Broad Market Fixed Income	-0.97%	2.78%	5.31%	8.69%	4.76%	3.42%	3.84%	4.00%
Domestic Equity	-13.77%	-20.95%	-12.75%	-9.19%	3.94%			
Intermediate Term Fixed Income	0.64%	2.10%	3.31%	4.83%	2.61%	1.84%	1.71%	1.86%
International Equity	-14.48%	-23.37%	-18.18%	-15.43%	-1.89%			
Short-term Fixed Income Pool	0.02%	0.37%	1.46%	2.14%	1.92%	1.40%	1.21%	0.87%
<u>Benchmark Performance</u>	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	6 Year	10 Year
Broad Market Fixed Income	-0.59%	3.15%	5.68%	8.93%	4.82%	3.36%	3.75%	3.88%
Domestic Equity	-13.75%	-20.90%	-12.70%	-9.13%	4.00%			
Intermediate Term Fixed Income	1.27%	2.73%	3.86%	5.37%	2.69%	1.84%	1.71%	1.73%
International Equity	-14.48%	-23.36%	-18.02%	-15.57%	-1.96%			
Short-term Fixed Income Pool	0.29%	0.57%	1.61%	2.26%	1.83%	1.19%	1.00%	0.64%

DOR Commissioner's Report: Net Plan Performance for Month Ending 3/31/2020

<u>Relative Performance (Net of Fee)</u>	<u>1 Month</u>	<u>3 Month</u>	<u>FYTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>6 Year</u>	<u>10 Year</u>
AY3L: AK Higher Education Investment	-0.10% ◆	-0.11% ◆	-0.12% ◆	-0.07% ◆	-0.05% ◆	0.10% ●	0.09% ●	
AY2L: AK Mental Hlth Trust Reserve	0.19% ●	0.12% ●	0.21% ●	0.22% ●	0.12% ●	0.23% ●	0.32% ●	0.46% ●
AY19: Constitutional Budget Reserve Fund	-0.31% ◆	-0.24% ◆	-0.20% ◆	-0.14% ◆	0.01% ●	0.16% ●	0.16% ●	0.18% ●
AY3G: Education Endowment Fund	-0.07% ◆	-0.15% ◆	-0.19% ◆					
AY2H: EVOS Habitat Investment	-0.20% ◆	-0.13% ◆	-0.16% ◆	-0.15% ◆	-0.12% ◆	0.17% ●	0.29% ●	0.47% ●
AY02: EVOS Research Investment	-0.19% ◆	-0.12% ◆	-0.15% ◆	-0.14% ◆	-0.14% ◆	0.12% ●	0.26% ●	0.46% ●
AY01: GeFONSI	-0.33% ◆	-0.27% ◆	-0.18% ◆	-0.16% ◆	0.06% ●	0.15% ●	0.15% ●	0.20% ●
AY3F: GeFONSI II	-0.37% ◆	-0.32% ◆	-0.20% ◆	-0.19% ◆	-0.53% ◆			
AY9J: Illinois Creek Mine Reclamation	-0.10% ◆	-0.11% ◆	-0.20% ◆	-0.15% ◆	-0.10% ◆	0.00% ▲	0.04% ●	0.17% ●
AY04: Int'l Airport Revenue Fund	-0.33% ◆	-0.27% ◆	-0.26% ◆	-0.20% ◆	0.05% ●	0.19% ●	0.19% ●	0.22% ●
AY13: PCE Endowment Fund	-0.18% ◆	-0.19% ◆	-0.20% ◆	-0.16% ◆	-0.11% ◆	0.12% ●	0.17% ●	0.34% ●
AY08: Public School - Principal	-0.09% ◆	-0.10% ◆	-0.11% ◆	-0.08% ◆	-0.09% ◆	0.07% ●	0.08% ●	0.00% ▲
AY11: RHIF LTC Insurance	-0.27% ◆	-0.25% ◆	-0.26% ◆	-0.20% ◆	-0.13% ◆	0.12% ●	0.14% ●	0.08% ●
<u>Plan Performance (Net of Fee)</u>	<u>1 Month</u>	<u>3 Month</u>	<u>FYTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>6 Year</u>	<u>10 Year</u>
AY3L: AK Higher Education Investment	-9.83%	-14.42%	-8.38%	-5.11%	2.97%	3.64%	4.21%	
AY2L: AK Mental Hlth Trust Reserve	-7.94%	-11.26%	-5.74%	-2.41%	3.76%	4.10%	4.61%	6.71%
AY19: Constitutional Budget Reserve Fund	-0.78%	-0.10%	1.62%	3.20%	2.74%	2.14%	2.07%	2.13%
AY3G: Education Endowment Fund	-9.81%	-14.45%	-10.94%					
AY2H: EVOS Habitat Investment	-7.38%	-9.96%	-4.35%	-0.95%	4.59%	4.91%	5.46%	7.80%
AY02: EVOS Research Investment	-7.90%	-10.83%	-5.28%	-1.91%	4.22%	4.66%	5.25%	7.68%
AY01: GeFONSI	0.13%	0.67%	1.75%	2.72%	2.04%	1.46%	1.30%	1.29%
AY3F: GeFONSI II	-0.86%	-0.53%	1.22%	3.14%	1.92%			
AY9J: Illinois Creek Mine Reclamation	-9.83%	-14.42%	-8.46%	-5.18%	2.92%	3.61%	3.28%	3.20%
AY04: Int'l Airport Revenue Fund	-0.80%	-0.13%	1.56%	3.15%	2.77%	2.18%	2.02%	1.88%
AY13: PCE Endowment Fund	-9.92%	-14.49%	-8.47%	-5.20%	2.91%	3.64%	4.35%	7.20%
AY08: Public School - Principal	-9.83%	-14.41%	-8.38%	-5.11%	2.46%	3.16%	3.74%	5.82%
AY11: RHIF LTC Insurance	-5.03%	-5.28%	-0.94%	2.50%	4.50%	4.11%	4.50%	5.79%
<u>Benchmark Performance</u>	<u>1 Month</u>	<u>3 Month</u>	<u>FYTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>6 Year</u>	<u>10 Year</u>
AY3L: AK Higher Education Investment	-9.74%	-14.30%	-8.26%	-5.04%	3.02%	3.54%	4.12%	
AY2L: AK Mental Hlth Trust Reserve	-8.13%	-11.38%	-5.94%	-2.63%	3.64%	3.88%	4.30%	6.25%
AY19: Constitutional Budget Reserve Fund	-0.47%	0.14%	1.82%	3.34%	2.72%	1.98%	1.91%	1.96%
AY3G: Education Endowment Fund	-9.74%	-14.30%	-10.75%					
AY2H: EVOS Habitat Investment	-7.18%	-9.82%	-4.19%	-0.80%	4.71%	4.74%	5.17%	7.33%
AY02: EVOS Research Investment	-7.72%	-10.71%	-5.13%	-1.77%	4.36%	4.54%	5.00%	7.22%
AY01: GeFONSI	0.46%	0.94%	1.93%	2.88%	1.98%	1.31%	1.15%	1.08%
AY3F: GeFONSI II	-0.49%	-0.21%	1.42%	3.32%	2.45%			
AY9J: Illinois Creek Mine Reclamation	-9.74%	-14.30%	-8.26%	-5.04%	3.02%	3.61%	3.24%	3.03%
AY04: Int'l Airport Revenue Fund	-0.47%	0.14%	1.82%	3.34%	2.72%	1.98%	1.84%	1.67%
AY13: PCE Endowment Fund	-9.74%	-14.30%	-8.26%	-5.04%	3.02%	3.52%	4.17%	6.86%
AY08: Public School - Principal	-9.74%	-14.30%	-8.28%	-5.04%	2.55%	3.08%	3.66%	5.82%
AY11: RHIF LTC Insurance	-4.76%	-5.03%	-0.68%	2.70%	4.63%	3.99%	4.37%	5.71%

DOR Commissioner's Report: Fee Totals for Month Ending 3/31/2020

Plan Fees				Pool Fees		
Plan	Pool Name	Monthly Fee	FYTD Fee	Pool	Monthly Fee	FYTD Fee
AY01: GeFONSI	Short-term Fixed Income Pool	\$0.00	\$0.00	AY70: Short-term Fixed Income Pool	\$0.00	\$0.00
	Intermediate Term Fixed Income	\$0.00	\$0.00	AY72: Intermediate Term Fixed Income	\$0.00	\$0.00
		<u>\$0.00</u>	<u>\$0.00</u>	AY73: Broad Market Fixed Income	\$0.00	\$0.00
AY02: EVOS Research Investment	Short-term Fixed Income Pool	\$0.00	\$0.00	AY5V: Domestic Equity	\$8,347.94	\$87,389.89
	Broad Market Fixed Income	\$0.00	\$0.00	AYLC: International Equity	\$27,215.58	\$388,540.15
	Domestic Equity	\$231.38	\$2,598.85			
	International Equity	\$734.62	\$11,133.47			
		<u>\$966.00</u>	<u>\$13,732.32</u>			
AY04: Int'l Airport Revenue Fund	Short-term Fixed Income Pool	\$0.00	\$0.00			
	Broad Market Fixed Income	\$0.00	\$0.00			
	Domestic Equity	\$26.71	\$255.13			
	International Equity	\$97.49	\$1,464.47			
	Intermediate Term Fixed Income	\$0.00	\$0.00			
		<u>\$124.20</u>	<u>\$1,719.60</u>			
AY08: Public School - Principal	Broad Market Fixed Income	\$0.00	\$0.00			
	Domestic Equity	\$2,047.87	\$21,006.19			
	International Equity	\$6,691.28	\$91,726.28			
	Short-term Fixed Income Pool	\$0.00	\$0.00			
		<u>\$8,739.15</u>	<u>\$112,732.47</u>			
AY11: RHIF LTC Insurance	International Equity	\$2,546.51	\$36,557.93			
	Short-term Fixed Income Pool	\$0.00	\$0.00			
	Broad Market Fixed Income	\$0.00	\$0.00			
	Domestic Equity	\$832.21	\$8,532.68			
		<u>\$3,378.72</u>	<u>\$45,090.61</u>			

DOR Commissioner's Report: Fee Totals for Month Ending 3/31/2020

Plan Fees

Plan	Pool Name	Monthly Fee	FYTD Fee
AY13: PCE Endowment Fund	Short-term Fixed Income Pool	\$0.00	\$0.00
	Broad Market Fixed Income	\$0.00	\$0.00
	Domestic Equity	\$3,175.69	\$32,875.85
	International Equity	\$10,365.38	\$143,713.02
		<u>\$13,541.07</u>	<u>\$176,588.87</u>
AY19: Constitutional Budget Reserve Fund	Broad Market Fixed Income	\$0.00	\$0.00
	Domestic Equity	\$373.03	\$3,596.37
	International Equity	\$1,370.57	\$20,560.46
	Intermediate Term Fixed Income	\$0.00	\$0.00
	Short-term Fixed Income Pool	\$0.00	\$0.00
	<u>\$1,743.60</u>	<u>\$24,156.83</u>	
AY2H: EVOS Habitat Investment	Domestic Equity	\$173.24	\$2,093.41
	International Equity	\$578.25	\$9,047.31
	Short-term Fixed Income Pool	\$0.00	\$0.00
	Broad Market Fixed Income	\$0.00	\$0.00
	<u>\$751.49</u>	<u>\$11,140.72</u>	
AY2L: AK Mental Hlth Trust Reserve	Short-term Fixed Income Pool	\$0.00	\$0.00
	Broad Market Fixed Income	\$0.00	\$0.00
	Domestic Equity	\$121.72	\$1,259.56
	International Equity	\$413.43	\$5,848.89
	<u>\$535.15</u>	<u>\$7,108.45</u>	
AY3F: GeFONSI II	Short-term Fixed Income Pool	\$0.00	\$0.00
	Intermediate Term Fixed Income	\$0.00	\$0.00
	Broad Market Fixed Income	\$0.00	\$0.00
	Domestic Equity	\$368.94	\$4,691.58
	International Equity	\$1,159.75	\$22,559.78
	<u>\$1,528.69</u>	<u>\$27,251.36</u>	

DOR Commissioner's Report: Fee Totals for Month Ending 3/31/2020

Plan Fees

Plan	Pool Name	Monthly Fee	FYTD Fee
AY3G: Education Endowment Fund	Short-term Fixed Income Pool	\$0.00	\$0.00
	Broad Market Fixed Income	\$0.00	\$0.00
	Domestic Equity	\$0.63	\$4.55
	International Equity	\$2.14	\$16.71
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		\$2.77	\$21.26
AY3L: AK Higher Education Investment	Broad Market Fixed Income	\$0.00	\$0.00
	Domestic Equity	\$993.09	\$10,440.29
	International Equity	\$3,244.98	\$45,756.76
	Short-term Fixed Income Pool	\$0.00	\$0.00
		<hr/>	
		\$4,238.07	\$56,197.05
AY9J: Illinois Creek Mine Reclamation	International Equity	\$11.18	\$155.07
	Short-term Fixed Income Pool	\$0.00	\$0.00
	Broad Market Fixed Income	\$0.00	\$0.00
	Domestic Equity	\$3.43	\$35.43
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		\$14.61	\$190.50
Total		\$35,563.52	\$475,930.04

State of Alaska

Commissioner's Report: Top GeFONSI Accounts

Month Ending: 3/31/2020



THE STATE
of **ALASKA**
TREASURY DIVISION

Program	Account Name	End Balance
GeFONSI1	General Fund	\$734,907,456.23
	Alaska Clean Water Fund	\$113,551,525.56
	Alaska Drinking Water Fund	\$70,040,508.36
	Oil & Hazardous Substance Release Response Account	\$42,162,333.64
	Mental Health Trust Income Settlement Account	\$37,197,993.78
GeFONSI2	Public Education Fund	\$144,790,449.38
	Regional Ed Attendance Area School Fund	\$112,548,044.11
	School Construction Fund	\$106,158,651.10
	Highway Equipment Working Capital Fund For Operating Appropriations	\$88,549,771.68
	Major Maintenance Grant Fund	\$61,920,928.16