

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

October 31, 2006 and 2005

	<u>2006</u>	<u>2005</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 4,369,861	5,303,510
Marketable debt securities		
Broad Market Fixed Income Pool	-	2,308,397
Income receivable	<u>20,373</u>	<u>17,262</u>
Total Series 1999A assets	<u>4,390,234</u>	<u>7,629,169</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,393,818	3,554,874
Marketable debt securities		
Broad Market Fixed Income Pool	-	1,499,268
Income receivable	<u>20,440</u>	<u>11,565</u>
Total Series 1999B assets	<u>4,414,258</u>	<u>5,065,707</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	653,051	1,172,515
Marketable debt securities		
Broad Market Fixed Income Pool	-	499,774
Income receivable	<u>3,081</u>	<u>3,826</u>
Total Series 1999C assets	<u>656,132</u>	<u>1,676,115</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,487,705	5,566,093
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	818,052
Income receivable	<u>30,181</u>	<u>18,108</u>
Total Series 2002A assets	<u>6,517,886</u>	<u>6,402,253</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	48,183,124	45,018,703
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	7,056,077
Income receivable	<u>224,650</u>	<u>149,534</u>
Total Series 2002B assets	<u>48,407,774</u>	<u>52,224,314</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	13,623,739	11,265,121
Marketable debt securities		
Broad Market Fixed Income Pool	-	1,689,909
Income receivable	<u>63,378</u>	<u>36,649</u>
Total Series 2002 Reserve assets	<u>13,687,117</u>	<u>12,991,679</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,014,906	22,465,291
Marketable debt securities		
Broad Market Fixed Income Pool	-	556,276
Income receivable	<u>18,677</u>	<u>72,142</u>
Total Series 2003A assets	<u>4,033,583</u>	<u>23,093,709</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	10,566,085	11,700,503
Marketable debt securities		
Broad Market Fixed Income Pool	-	376,800
Income receivable	<u>49,222</u>	<u>38,317</u>
Total Series 2003B assets	<u>10,615,307</u>	<u>12,115,620</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,934,477	3,637,251
Marketable debt securities		
Broad Market Fixed Income Pool	-	111,056
Income receivable	<u>18,303</u>	<u>11,833</u>
Total Series 2003A&B Reserve assets	<u>3,952,780</u>	<u>3,760,140</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	116,771,103	-
Income receivable	544,364	-
Due to other Funds	<u>-</u>	<u>-</u>
Total Series 2006 AMT assets	<u>117,315,467</u>	<u>-</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	74,565,573	-
Income receivable	<u>348,497</u>	<u>-</u>
Total Series 2006 NON-AMT assets	<u>74,914,070</u>	<u>-</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	50,146,933	-
Income receivable	<u>233,284</u>	<u>-</u>
Total Series 2006 Variable Rate assets	<u>50,380,217</u>	<u>-</u>
Total invested assets	<u>\$ 339,284,825</u>	<u>\$ 124,958,706</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Month Ended October 31, 2006

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	20,373	83,516
Total earnings	<u>20,373</u>	<u>83,516</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	20,440	80,771
Total earnings	<u>20,440</u>	<u>80,771</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	3,081	12,493
Total earnings	<u>3,081</u>	<u>12,493</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	30,181	119,483
Total earnings	<u>30,181</u>	<u>119,483</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	224,650	900,377
Total earnings	<u>224,650</u>	<u>900,377</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	63,378	250,444
Total earnings	<u>63,378</u>	<u>250,444</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	18,677	74,415
Total earnings	<u>18,677</u>	<u>74,415</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	49,222	203,232
Total earnings	<u>49,222</u>	<u>203,232</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	18,303	72,327
Total earnings	<u>18,303</u>	<u>72,327</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	544,364	2,252,252
Total earnings	<u>544,364</u>	<u>2,252,252</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	348,497	1,396,803
Total earnings	<u>348,497</u>	<u>1,396,803</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	233,285	921,847
Total earnings	<u>233,285</u>	<u>921,847</u>
Total investment earnings (loss)	1,574,451	6,367,960
Total invested assets, beginning of period	342,276,598	347,474,749
Net contributions (withdrawals)	(4,566,224)	(14,557,887)
Net due to other Funds	<u>-</u>	<u>3</u>
Total invested assets, end of period	<u>339,284,825</u>	<u>339,284,825</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
October 31, 2006

Asset Allocation Policy Effective Date: 7/1/06	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,369,861.26	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		4,369,861.26	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,393,817.61	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		4,393,817.61	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	653,051.70	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		653,051.70	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,487,704.81	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		6,487,704.81	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	48,183,124.06	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		48,183,124.06	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	13,623,738.87	100.00%	0.00%
Marketable debt securities					
Broad Market Fixed Income Pool	0.00%	0.00%	0.00	0.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		13,623,738.87	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,014,905.65	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		4,014,905.65	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	10,566,085.55	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		10,566,085.55	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,934,476.45	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		3,934,476.45	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	116,771,103.50	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		116,771,103.50	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	74,565,572.73	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		74,565,572.73	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	50,146,932.65	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		50,146,932.65	100.00%	
Income Receivable			1,574,450.53		
Due to other Funds			0.00		
Total Invested Assets At Fair Value			339,284,825.37		