

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

SCHEDULE OF INVESTED ASSETS

November 30, 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	\$ 4,325,069	7,522,339
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>18,873</u>	<u>12,595</u>
Total Series 1999A assets	<u>4,343,942</u>	<u>7,534,934</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,414,257	5,182,729
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>19,147</u>	<u>8,619</u>
Total Series 1999B assets	<u>4,433,404</u>	<u>5,191,348</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	656,109	1,902,358
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>2,846</u>	<u>3,196</u>
Total Series 1999C assets	<u>658,955</u>	<u>1,905,554</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,517,400	3,207,247
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	3,281,538
Broad Market Fixed Income Pool	-	-
Income receivable	<u>28,269</u>	<u>5,053</u>
Total Series 2002A assets	<u>6,545,669</u>	<u>6,493,838</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	47,846,774	32,791,203
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	33,515,238
Broad Market Fixed Income Pool	-	-
Income receivable	<u>207,890</u>	<u>52,871</u>
Total Series 2002B assets	<u>48,054,664</u>	<u>66,359,312</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	13,687,117	9,551,586
Marketable debt securities		
Broad Market Fixed Income Pool	-	3,188,244
Income receivable	<u>59,368</u>	<u>15,857</u>
Total Series 2002 Reserve assets	<u>13,746,485</u>	<u>12,755,687</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,033,583	33,265,176
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>17,496</u>	<u>55,771</u>
Total Series 2003A assets	<u>4,051,079</u>	<u>33,320,947</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	10,587,470	13,158,452
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>45,949</u>	<u>22,089</u>
Total Series 2003B assets	<u>10,633,419</u>	<u>13,180,541</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,952,780	3,693,137
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>17,145</u>	<u>6,131</u>
Total Series 2003A&B Reserve assets	<u>3,969,925</u>	<u>3,699,268</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	113,308,383	-
Income receivable	494,418	-
Due to other Funds	<u>-</u>	<u>-</u>
Total Series 2006 AMT assets	<u>113,802,801</u>	<u>-</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	74,792,984	-
Income receivable	<u>324,479</u>	<u>-</u>
Total Series 2006 NON-AMT assets	<u>75,117,463</u>	<u>-</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	50,380,217	-
Income receivable	<u>218,525</u>	<u>-</u>
Total Series 2006 Variable Rate assets	<u>50,598,742</u>	<u>-</u>
Total invested assets	<u>\$ 335,956,548</u>	<u>\$ 150,441,429</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 November 30, 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	18,873	102,389
Total earnings	<u>18,873</u>	<u>102,389</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	19,147	99,918
Total earnings	<u>19,147</u>	<u>99,918</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	2,846	15,339
Total earnings	<u>2,846</u>	<u>15,339</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	28,269	147,752
Total earnings	<u>28,269</u>	<u>147,752</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	207,890	1,108,267
Total earnings	<u>207,890</u>	<u>1,108,267</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	59,368	309,812
Total earnings	<u>59,368</u>	<u>309,812</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	17,496	91,911
Total earnings	<u>17,496</u>	<u>91,911</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	45,949	249,182
Total earnings	<u>45,949</u>	<u>249,182</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	17,145	89,472
Total earnings	<u>17,145</u>	<u>89,472</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	494,418	2,746,670
Total earnings	<u>494,418</u>	<u>2,746,670</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	324,479	1,721,282
Total earnings	<u>324,479</u>	<u>1,721,282</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	218,525	1,140,372
Total earnings	<u>218,525</u>	<u>1,140,372</u>
Total investment earnings (loss)	1,454,405	7,822,366
Total invested assets, beginning of period	339,284,825	347,474,749
Net contributions (withdrawals)	(4,782,682)	(19,340,570)
Net due to other Funds	<u>-</u>	<u>3</u>
Total invested assets, end of period	<u>335,956,548</u>	<u>335,956,548</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
November 30, 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%	4,325,068.73	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		4,325,068.73	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,414,257.37	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		4,414,257.37	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	656,108.91	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		656,108.91	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,517,400.45	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		6,517,400.45	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	47,846,773.57	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		47,846,773.57	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	13,687,116.79	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%		13,687,116.79	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,033,583.07	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		4,033,583.07	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	10,587,469.51	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		10,587,469.51	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,952,779.72	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		3,952,779.72	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	113,308,383.33	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		113,308,383.33	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	74,792,984.32	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		74,792,984.32	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	50,380,217.22	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		50,380,217.22	100.00%	
Income Receivable			1,454,404.80		
Due to other Funds			0.00		
Total Invested Assets At Fair Value			335,956,547.79		