

Working Trial Balance

INTL AIRPORT REVENUE FUND

STATE OF ALASKA AY04

FUND: AY04



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	81,091,943.56	4,900,000.00	3,629,402.54	82,362,541.02
AVERAGE COST OF SHORT TERM INV.....	4,137,027.02	16,776,698.14	12,584,839.40	8,328,885.76
CASH BALANCE.....	0.00	29,361,537.54	29,361,537.54	0.00
TOTAL CASH & CASH EQUIVALENTS.....	4,137,027.02	46,138,235.68	41,946,376.94	8,328,885.76
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	16,684,839.40	16,684,839.40	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	9,207.87	9,465.55	9,710.30	8,963.12
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	85,238,178.45	67,732,540.63	62,270,329.18	90,700,389.90
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	21,676,698.14	21,676,698.14	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	21,676,698.14	21,676,698.14	0.00
NET ASSETS - EXCLUDING MARKET	85,238,178.45	89,409,238.77	83,947,027.32	90,700,389.90
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	10,353,216.09	-791,730.42	0.00	9,561,485.67
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	10,353,216.09	-791,730.42	0.00	9,561,485.67
TOTAL NET ASSETS AT MARKET	95,591,394.54	88,617,508.35	83,947,027.32	100,261,875.57

Working Trial Balance

INTL AIRPORT REVENUE FUND

STATE OF ALASKA AY04

FUND: AY04



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	79,233,188.56	0.00	0.00	79,233,188.56
NET INCOME - CURRENT YEAR.....	146,000.84	502.43	9,465.55	154,963.96
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	124,992,014.83	0.00	12,667,490.27	137,659,505.10
WITHDRAWALS.....	-84,599,910.42	3,516,211.52	0.00	-88,116,121.94
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	-39,941,865.43	4,168,627.88	0.00	-44,110,493.31
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	5,408,750.07	0.00	470,597.46	5,879,347.53
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	85,238,178.45	7,685,341.83	13,147,553.28	90,700,389.90
UNREALIZED APPR/DEPR ON SECURITIES.....	10,353,216.09	0.00	-791,730.42	9,561,485.67
NET CAPITAL AT MARKET	95,591,394.54	7,685,341.83	12,355,822.86	100,261,875.57

Working Trial Balance

INTL AIRPORT REVENUE FUND

STATE OF ALASKA AY04

FUND: AY04



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	146,000.84	502.43	9,465.55	154,963.96
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	146,000.84	502.43	9,465.55	154,963.96
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	146,000.84	502.43	9,465.55	154,963.96

Working Trial Balance

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04
FUND: AY04



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	85,238,178.45	67,732,540.63	62,270,329.18	90,700,389.90
LIABILITIES	0.00	21,676,698.14	21,676,698.14	0.00
CAPITAL	85,238,178.45	7,685,341.83	13,147,553.28	90,700,389.90
BALANCED TRIAL FORMULA	0.00	97,094,580.60	97,094,580.60	0.00
TOTAL MKTVAL	95,582,186.67	50,246,505.26	45,575,779.48	100,252,912.45
TOTAL NAV	95,591,394.54	88,617,508.35	83,947,027.32	100,261,875.57
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

INTL AIRPORT REPAIR & REPLACE
STATE OF ALASKA AY05



STATE STREET

Basis: A

FUND: AY05

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	512,248.43	1,194.05	0.00	513,442.48
CASH BALANCE.....	0.00	1,194.05	1,194.05	0.00
TOTAL CASH & CASH EQUIVALENTS.....	512,248.43	2,388.10	1,194.05	513,442.48
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	1,194.05	1,059.89	1,194.05	1,059.89
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	513,442.48	3,447.99	2,388.10	514,502.37
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	1,194.05	1,194.05	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	1,194.05	1,194.05	0.00
NET ASSETS - EXCLUDING MARKET	513,442.48	4,642.04	3,582.15	514,502.37
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	513,442.48	4,642.04	3,582.15	514,502.37

Working Trial Balance

INTL AIRPORT REPAIR & REPLACE

STATE OF ALASKA AY05

FUND: AY05



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date:

June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	500,338.95	0.00	0.00	500,338.95
NET INCOME - CURRENT YEAR.....	13,442.48	0.00	1,059.89	14,502.37
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	0.00	0.00	0.00	0.00
WITHDRAWALS.....	-338.95	0.00	0.00	-338.95
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	513,442.48	0.00	1,059.89	514,502.37
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	513,442.48	0.00	1,059.89	514,502.37

Working Trial Balance

INTL AIRPORT REPAIR & REPLACE

STATE OF ALASKA AY05

FUND: AY05



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	13,442.48	0.00	1,059.89	14,502.37
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	13,442.48	0.00	1,059.89	14,502.37
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	13,442.48	0.00	1,059.89	14,502.37

Working Trial Balance

INTL AIRPORT REPAIR & REPLACE

STATE OF ALASKA AY05

FUND: AY05



STATE STREET.

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	513,442.48	3,447.99	2,388.10	514,502.37
LIABILITIES	0.00	1,194.05	1,194.05	0.00
CAPITAL	513,442.48	0.00	1,059.89	514,502.37
BALANCED TRIAL FORMULA	0.00	4,642.04	4,642.04	0.00
TOTAL MKTVAL	512,248.43	2,388.10	1,194.05	513,442.48
TOTAL NAV	513,442.48	4,642.04	3,582.15	514,502.37
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	2,860,007.84	6,780.59	48,219.07	2,818,569.36
CASH BALANCE.....	0.00	54,999.66	54,999.66	0.00
TOTAL CASH & CASH EQUIVALENTS.....	2,860,007.84	61,780.25	103,218.73	2,818,569.36
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	48,219.07	48,219.07	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	6,780.59	5,927.03	6,794.93	5,912.69
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	2,866,788.43	115,926.35	158,232.73	2,824,482.05
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	6,780.59	6,780.59	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	6,780.59	6,780.59	0.00
NET ASSETS - EXCLUDING MARKET	2,866,788.43	122,706.94	165,013.32	2,824,482.05
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	2,866,788.43	122,706.94	165,013.32	2,824,482.05

Working Trial Balance

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	4,172,086.80	0.00	0.00	4,172,086.80
NET INCOME - CURRENT YEAR.....	99,737.17	14.34	5,927.03	105,649.86
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	0.00	0.00	0.00	0.00
WITHDRAWALS.....	-1,405,035.54	48,219.07	0.00	-1,453,254.61
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	2,866,788.43	48,233.41	5,927.03	2,824,482.05
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	2,866,788.43	48,233.41	5,927.03	2,824,482.05

Working Trial Balance

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	99,737.17	14.34	5,927.03	105,649.86
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	99,737.17	14.34	5,927.03	105,649.86
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	99,737.17	14.34	5,927.03	105,649.86

Working Trial Balance

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET.

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	2,866,788.43	115,926.35	158,232.73	2,824,482.05
LIABILITIES	0.00	6,780.59	6,780.59	0.00
CAPITAL	2,866,788.43	48,233.41	5,927.03	2,824,482.05
BALANCED TRIAL FORMULA	0.00	170,940.35	170,940.35	0.00
TOTAL MKTVAL	2,860,007.84	61,780.25	103,218.73	2,818,569.36
TOTAL NAV	2,866,788.43	122,706.94	165,013.32	2,824,482.05
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

SERES 1999C AMT BOND
STATE OF ALASKA AY18
FUND: AY18



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	179,733.63	418.96	0.00	180,152.59
CASH BALANCE.....	0.00	418.96	418.96	0.00
TOTAL CASH & CASH EQUIVALENTS.....	179,733.63	837.92	418.96	180,152.59
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	418.96	371.89	418.96	371.89
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	180,152.59	1,209.81	837.92	180,524.48
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	418.96	418.96	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	418.96	418.96	0.00
NET ASSETS - EXCLUDING MARKET	180,152.59	1,628.77	1,256.88	180,524.48
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	180,152.59	1,628.77	1,256.88	180,524.48

Working Trial Balance

SERES 1999C AMT BOND
STATE OF ALASKA AY18
FUND: AY18



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	601,943.57	0.00	0.00	601,943.57
NET INCOME - CURRENT YEAR.....	7,306.35	0.00	371.89	7,678.24
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	0.00	0.00	0.00	0.00
WITHDRAWALS.....	-429,097.33	0.00	0.00	-429,097.33
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	180,152.59	0.00	371.89	180,524.48
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	180,152.59	0.00	371.89	180,524.48

Working Trial Balance

SERES 1999C AMT BOND
STATE OF ALASKA AY18
FUND: AY18



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	7,306.35	0.00	371.89	7,678.24
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	7,306.35	0.00	371.89	7,678.24
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	7,306.35	0.00	371.89	7,678.24

Working Trial Balance

SERES 1999C AMT BOND
 STATE OF ALASKA AY18
 FUND: AY18



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	180,152.59	1,209.81	837.92	180,524.48
LIABILITIES	0.00	418.96	418.96	0.00
CAPITAL	180,152.59	0.00	371.89	180,524.48
BALANCED TRIAL FORMULA	0.00	1,628.77	1,628.77	0.00
TOTAL MKTVAL	179,733.63	837.92	418.96	180,152.59
TOTAL NAV	180,152.59	1,628.77	1,256.88	180,524.48
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

AIA NON-AMT CONSTRUCTION FUND

STATE OF ALASKA AY20

FUND: AY20



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	3,146,417.99	7,384.11	12,448.17	3,141,353.93
CASH BALANCE.....	0.00	19,832.28	19,832.28	0.00
TOTAL CASH & CASH EQUIVALENTS.....	3,146,417.99	27,216.39	32,280.45	3,141,353.93
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	12,448.17	12,448.17	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	7,384.11	6,502.19	7,386.85	6,499.45
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	3,153,802.10	46,166.75	52,115.47	3,147,853.38
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	7,384.11	7,384.11	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	7,384.11	7,384.11	0.00
NET ASSETS - EXCLUDING MARKET	3,153,802.10	53,550.86	59,499.58	3,147,853.38
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	3,153,802.10	53,550.86	59,499.58	3,147,853.38

Working Trial Balance

AIA NON-AMT CONSTRUCTION FUND

STATE OF ALASKA AY20

FUND: AY20



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	3,627,663.16	0.00	0.00	3,627,663.16
NET INCOME - CURRENT YEAR.....	88,960.99	2.74	6,502.19	95,460.44
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	0.00	0.00	0.00	0.00
WITHDRAWALS.....	-562,822.05	12,448.17	0.00	-575,270.22
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	3,153,802.10	12,450.91	6,502.19	3,147,853.38
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	3,153,802.10	12,450.91	6,502.19	3,147,853.38

Working Trial Balance

AIA NON-AMT CONSTRUCTION FUND

STATE OF ALASKA AY20

FUND: AY20



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	88,960.99	2.74	6,502.19	95,460.44
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	88,960.99	2.74	6,502.19	95,460.44
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	88,960.99	2.74	6,502.19	95,460.44

Working Trial Balance

AIA NON-AMT CONSTRUCTION FUND

STATE OF ALASKA AY20

FUND: AY20



STATE STREET.

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	3,153,802.10	46,166.75	52,115.47	3,147,853.38
LIABILITIES	0.00	7,384.11	7,384.11	0.00
CAPITAL	3,153,802.10	12,450.91	6,502.19	3,147,853.38
BALANCED TRIAL FORMULA	0.00	66,001.77	66,001.77	0.00
TOTAL MKTVAL	3,146,417.99	27,216.39	32,280.45	3,141,353.93
TOTAL NAV	3,153,802.10	53,550.86	59,499.58	3,147,853.38
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	45,326,980.90	106,080.20	161,008.90	45,272,052.20
CASH BALANCE.....	0.00	267,089.10	267,089.10	0.00
TOTAL CASH & CASH EQUIVALENTS.....	45,326,980.90	373,169.30	428,098.00	45,272,052.20
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	161,008.90	161,008.90	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	106,080.20	93,666.31	106,119.80	93,626.71
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	45,433,061.10	627,844.51	695,226.70	45,365,678.91
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	106,080.20	106,080.20	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	106,080.20	106,080.20	0.00
NET ASSETS - EXCLUDING MARKET	45,433,061.10	733,924.71	801,306.90	45,365,678.91
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	45,433,061.10	733,924.71	801,306.90	45,365,678.91

Working Trial Balance

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	46,180,826.65	0.00	0.00	46,180,826.65
NET INCOME - CURRENT YEAR.....	1,223,587.94	39.60	93,666.31	1,317,214.65
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	806,203.42	0.00	0.00	806,203.42
WITHDRAWALS.....	-2,777,556.91	161,008.90	0.00	-2,938,565.81
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	45,433,061.10	161,048.50	93,666.31	45,365,678.91
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	45,433,061.10	161,048.50	93,666.31	45,365,678.91

Working Trial Balance

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	1,223,587.94	39.60	93,666.31	1,317,214.65
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	1,223,587.94	39.60	93,666.31	1,317,214.65
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	1,223,587.94	39.60	93,666.31	1,317,214.65

Working Trial Balance

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	45,433,061.10	627,844.51	695,226.70	45,365,678.91
LIABILITIES	0.00	106,080.20	106,080.20	0.00
CAPITAL	45,433,061.10	161,048.50	93,666.31	45,365,678.91
BALANCED TRIAL FORMULA	0.00	894,973.21	894,973.21	0.00
TOTAL MKTVAL	45,326,980.90	373,169.30	428,098.00	45,272,052.20
TOTAL NAV	45,433,061.10	733,924.71	801,306.90	45,365,678.91
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

AIA SERIES 2002 A AMT CONST FD
STATE OF ALASKA
FUND: AY2B



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	4,740,163.36	11,162.50	113,283.73	4,638,042.13
CASH BALANCE.....	0.00	124,446.23	124,446.23	0.00
TOTAL CASH & CASH EQUIVALENTS.....	4,740,163.36	135,608.73	237,729.96	4,638,042.13
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	113,283.73	113,283.73	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	11,162.50	9,687.73	11,182.52	9,667.71
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	4,751,325.86	258,580.19	362,196.21	4,647,709.84
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	11,162.50	11,162.50	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	11,162.50	11,162.50	0.00
NET ASSETS - EXCLUDING MARKET	4,751,325.86	269,742.69	373,358.71	4,647,709.84
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	4,751,325.86	269,742.69	373,358.71	4,647,709.84

Working Trial Balance

AIA SERIES 2002 A AMT CONST FD

STATE OF ALASKA

FUND: AY2B



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	6,158,686.24	0.00	0.00	6,158,686.24
NET INCOME - CURRENT YEAR.....	147,991.51	20.02	9,687.73	157,659.22
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	17,780.34	0.00	0.00	17,780.34
WITHDRAWALS.....	-1,573,132.23	113,283.73	0.00	-1,686,415.96
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	4,751,325.86	113,303.75	9,687.73	4,647,709.84
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	4,751,325.86	113,303.75	9,687.73	4,647,709.84

Working Trial Balance

AIA SERIES 2002 A AMT CONST FD

STATE OF ALASKA

FUND: AY2B



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	147,991.51	20.02	9,687.73	157,659.22
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	147,991.51	20.02	9,687.73	157,659.22
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	147,991.51	20.02	9,687.73	157,659.22

Working Trial Balance

AIA SERIES 2002 A AMT CONST FD

STATE OF ALASKA

FUND: AY2B



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	4,751,325.86	258,580.19	362,196.21	4,647,709.84
LIABILITIES	0.00	11,162.50	11,162.50	0.00
CAPITAL	4,751,325.86	113,303.75	9,687.73	4,647,709.84
BALANCED TRIAL FORMULA	0.00	383,046.44	383,046.44	0.00
TOTAL MKTVAL	4,740,163.36	135,608.73	237,729.96	4,638,042.13
TOTAL NAV	4,751,325.86	269,742.69	373,358.71	4,647,709.84
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

AIA SERIES 2002 RESERVE
STATE OF ALASKA
FUND: AY2E



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	14,533,940.20	33,878.68	0.00	14,567,818.88
CASH BALANCE.....	0.00	33,878.68	33,878.68	0.00
TOTAL CASH & CASH EQUIVALENTS.....	14,533,940.20	67,757.36	33,878.68	14,567,818.88
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	33,878.68	30,072.07	33,878.68	30,072.07
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	14,567,818.88	97,829.43	67,757.36	14,597,890.95
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	33,878.68	33,878.68	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	33,878.68	33,878.68	0.00
NET ASSETS - EXCLUDING MARKET	14,567,818.88	131,708.11	101,636.04	14,597,890.95
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	14,567,818.88	131,708.11	101,636.04	14,597,890.95

Working Trial Balance

AIA SERIES 2002 RESERVE
STATE OF ALASKA
FUND: AY2E



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	14,186,432.81	0.00	0.00	14,186,432.81
NET INCOME - CURRENT YEAR.....	381,386.07	0.00	30,072.07	411,458.14
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	0.00	0.00	0.00	0.00
WITHDRAWALS.....	0.00	0.00	0.00	0.00
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	14,567,818.88	0.00	30,072.07	14,597,890.95
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	14,567,818.88	0.00	30,072.07	14,597,890.95

Working Trial Balance

AIA SERIES 2002 RESERVE
STATE OF ALASKA
FUND: AY2E



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	381,386.07	0.00	30,072.07	411,458.14
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	381,386.07	0.00	30,072.07	411,458.14
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	381,386.07	0.00	30,072.07	411,458.14

Working Trial Balance

AIA SERIES 2002 RESERVE
STATE OF ALASKA
FUND: AY2E



STATE STREET.

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	14,567,818.88	97,829.43	67,757.36	14,597,890.95
LIABILITIES	0.00	33,878.68	33,878.68	0.00
CAPITAL	14,567,818.88	0.00	30,072.07	14,597,890.95
BALANCED TRIAL FORMULA	0.00	131,708.11	131,708.11	0.00
TOTAL MKTVAL	14,533,940.20	67,757.36	33,878.68	14,567,818.88
TOTAL NAV	14,567,818.88	131,708.11	101,636.04	14,597,890.95
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	4,264,894.31	9,941.49	0.00	4,274,835.80
CASH BALANCE.....	0.00	9,941.49	9,941.49	0.00
TOTAL CASH & CASH EQUIVALENTS.....	4,264,894.31	19,882.98	9,941.49	4,274,835.80
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	9,941.49	8,824.46	9,941.49	8,824.46
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	4,274,835.80	28,707.44	19,882.98	4,283,660.26
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	9,941.49	9,941.49	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	9,941.49	9,941.49	0.00
NET ASSETS - EXCLUDING MARKET	4,274,835.80	38,648.93	29,824.47	4,283,660.26
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	4,274,835.80	38,648.93	29,824.47	4,283,660.26

Working Trial Balance

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	4,162,920.43	0.00	0.00	4,162,920.43
NET INCOME - CURRENT YEAR.....	111,915.37	0.00	8,824.46	120,739.83
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	0.00	0.00	0.00	0.00
WITHDRAWALS.....	0.00	0.00	0.00	0.00
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	4,274,835.80	0.00	8,824.46	4,283,660.26
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	4,274,835.80	0.00	8,824.46	4,283,660.26

Working Trial Balance

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	111,915.37	0.00	8,824.46	120,739.83
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	111,915.37	0.00	8,824.46	120,739.83
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	111,915.37	0.00	8,824.46	120,739.83

Working Trial Balance

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	4,274,835.80	28,707.44	19,882.98	4,283,660.26
LIABILITIES	0.00	9,941.49	9,941.49	0.00
CAPITAL	4,274,835.80	0.00	8,824.46	4,283,660.26
BALANCED TRIAL FORMULA	0.00	38,648.93	38,648.93	0.00
TOTAL MKTVAL	4,264,894.31	19,882.98	9,941.49	4,274,835.80
TOTAL NAV	4,274,835.80	38,648.93	29,824.47	4,283,660.26
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	9,202,528.49	21,458.28	13,578.55	9,210,408.22
CASH BALANCE.....	0.00	35,036.83	35,036.83	0.00
TOTAL CASH & CASH EQUIVALENTS.....	9,202,528.49	56,495.11	48,615.38	9,210,408.22
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	13,578.55	13,578.55	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	21,458.28	19,024.24	21,461.49	19,021.03
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	9,223,986.77	89,097.90	83,655.42	9,229,429.25
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	21,458.28	21,458.28	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	21,458.28	21,458.28	0.00
NET ASSETS - EXCLUDING MARKET	9,223,986.77	110,556.18	105,113.70	9,229,429.25
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	9,223,986.77	110,556.18	105,113.70	9,229,429.25

Working Trial Balance

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	10,283,740.76	0.00	0.00	10,283,740.76
NET INCOME - CURRENT YEAR.....	259,917.27	3.21	19,024.24	278,938.30
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	148,970.53	0.00	0.00	148,970.53
WITHDRAWALS.....	-1,468,641.79	13,578.55	0.00	-1,482,220.34
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	9,223,986.77	13,581.76	19,024.24	9,229,429.25
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	9,223,986.77	13,581.76	19,024.24	9,229,429.25

Working Trial Balance

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	259,917.27	3.21	19,024.24	278,938.30
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	259,917.27	3.21	19,024.24	278,938.30
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	259,917.27	3.21	19,024.24	278,938.30

Working Trial Balance

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET.

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	9,223,986.77	89,097.90	83,655.42	9,229,429.25
LIABILITIES	0.00	21,458.28	21,458.28	0.00
CAPITAL	9,223,986.77	13,581.76	19,024.24	9,229,429.25
BALANCED TRIAL FORMULA	0.00	124,137.94	124,137.94	0.00
TOTAL MKTVAL	9,202,528.49	56,495.11	48,615.38	9,210,408.22
TOTAL NAV	9,223,986.77	110,556.18	105,113.70	9,229,429.25
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	4,197,338.62	9,784.02	1,871,700.00	2,335,422.64
CASH BALANCE.....	0.00	1,881,484.02	1,881,484.02	0.00
TOTAL CASH & CASH EQUIVALENTS.....	4,197,338.62	1,891,268.04	3,753,184.02	2,335,422.64
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	1,871,700.00	1,871,700.00	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	9,784.02	8,616.31	9,784.02	8,616.31
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	4,207,122.64	3,771,584.35	5,634,668.04	2,344,038.95
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	9,784.02	9,784.02	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	9,784.02	9,784.02	0.00
NET ASSETS - EXCLUDING MARKET	4,207,122.64	3,781,368.37	5,644,452.06	2,344,038.95
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	4,207,122.64	3,781,368.37	5,644,452.06	2,344,038.95

Working Trial Balance

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	4,096,980.00	0.00	0.00	4,096,980.00
NET INCOME - CURRENT YEAR.....	110,142.64	0.00	8,616.31	118,758.95
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	0.00	0.00	0.00	0.00
WITHDRAWALS.....	0.00	1,871,700.00	0.00	-1,871,700.00
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	4,207,122.64	1,871,700.00	8,616.31	2,344,038.95
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	4,207,122.64	1,871,700.00	8,616.31	2,344,038.95

Working Trial Balance

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	110,142.64	0.00	8,616.31	118,758.95
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIDENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	110,142.64	0.00	8,616.31	118,758.95
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	110,142.64	0.00	8,616.31	118,758.95

Working Trial Balance

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	4,207,122.64	3,771,584.35	5,634,668.04	2,344,038.95
LIABILITIES	0.00	9,784.02	9,784.02	0.00
CAPITAL	4,207,122.64	1,871,700.00	8,616.31	2,344,038.95
BALANCED TRIAL FORMULA	0.00	5,653,068.37	5,653,068.37	0.00
TOTAL MKTVAL	4,197,338.62	1,891,268.04	3,753,184.02	2,335,422.64
TOTAL NAV	4,207,122.64	3,781,368.37	5,644,452.06	2,344,038.95
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

Basis: A

May 1, 2008 to May 31, 2008

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M

View Date: June 12, 2008



STATE STREET

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	40,041,508.70	0.00	0.00	40,041,508.70
AVERAGE COST OF SHORT TERM INV.....	2,442,815.31	5,696.42	147,257.62	2,301,254.11
CASH BALANCE.....	0.00	152,954.04	152,954.04	0.00
TOTAL CASH & CASH EQUIVALENTS.....	2,442,815.31	158,650.46	300,211.66	2,301,254.11
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	147,257.62	147,257.62	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	5,696.42	4,970.67	5,730.16	4,936.93
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	42,490,020.43	310,878.75	453,199.44	42,347,699.74
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	5,696.42	5,696.42	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	5,696.42	5,696.42	0.00
NET ASSETS - EXCLUDING MARKET	42,490,020.43	316,575.17	458,895.86	42,347,699.74
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	6,182,756.59	-175,281.77	0.00	6,007,474.82
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	6,182,756.59	-175,281.77	0.00	6,007,474.82
TOTAL NET ASSETS AT MARKET	48,672,777.02	141,293.40	458,895.86	48,355,174.56

Working Trial Balance

Basis: A

May 1, 2008 to May 31, 2008

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M

View Date: June 12, 2008



STATE STREET

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	47,589,264.35	0.00	0.00	47,589,264.35
NET INCOME - CURRENT YEAR.....	58,096.37	33.74	4,970.67	63,033.30
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	3,459.16	0.00	0.00	3,459.16
WITHDRAWALS.....	-5,834,862.13	147,257.62	0.00	-5,982,119.75
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	674,062.68	0.00	0.00	674,062.68
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	42,490,020.43	147,291.36	4,970.67	42,347,699.74
UNREALIZED APPR/DEPR ON SECURITIES.....	6,182,756.59	0.00	-175,281.77	6,007,474.82
NET CAPITAL AT MARKET	48,672,777.02	147,291.36	-170,311.10	48,355,174.56

Working Trial Balance

Basis: A

May 1, 2008 to May 31, 2008

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M

View Date: June 12, 2008



STATE STREET

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	58,096.37	33.74	4,970.67	63,033.30
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIDENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	58,096.37	33.74	4,970.67	63,033.30
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	58,096.37	33.74	4,970.67	63,033.30

Working Trial Balance

Basis: A

May 1, 2008 to May 31, 2008

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M

View Date: June 12, 2008



STATE STREET.

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	42,490,020.43	310,878.75	453,199.44	42,347,699.74
LIABILITIES	0.00	5,696.42	5,696.42	0.00
CAPITAL	42,490,020.43	147,291.36	4,970.67	42,347,699.74
BALANCED TRIAL FORMULA	0.00	463,866.53	463,866.53	0.00
TOTAL MKTVAL	48,667,080.60	-16,631.31	300,211.66	48,350,237.63
TOTAL NAV	48,672,777.02	141,293.40	458,895.86	48,355,174.56
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	87,229,777.70	212,127.00	1,033,119.30	86,408,785.40
CASH BALANCE.....	0.00	1,245,246.30	1,245,246.30	0.00
TOTAL CASH & CASH EQUIVALENTS.....	87,229,777.70	1,457,373.30	2,278,365.60	86,408,785.40
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	1,033,119.30	1,033,119.30	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	212,127.00	179,469.09	212,382.87	179,213.22
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	87,441,904.70	2,669,961.69	3,523,867.77	86,587,998.62
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	212,127.00	212,127.00	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	212,127.00	212,127.00	0.00
NET ASSETS - EXCLUDING MARKET	87,441,904.70	2,882,088.69	3,735,994.77	86,587,998.62
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	87,441,904.70	2,882,088.69	3,735,994.77	86,587,998.62

Working Trial Balance

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	110,255,605.39	0.00	0.00	110,255,605.39
NET INCOME - CURRENT YEAR.....	2,802,492.18	255.87	179,469.09	2,981,705.40
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	506,908.13	0.00	0.00	506,908.13
WITHDRAWALS.....	-26,123,101.00	1,033,119.30	0.00	-27,156,220.30
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	87,441,904.70	1,033,375.17	179,469.09	86,587,998.62
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	87,441,904.70	1,033,375.17	179,469.09	86,587,998.62

Working Trial Balance

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	2,802,492.18	255.87	179,469.09	2,981,705.40
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	2,802,492.18	255.87	179,469.09	2,981,705.40
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	2,802,492.18	255.87	179,469.09	2,981,705.40

Working Trial Balance

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	87,441,904.70	2,669,961.69	3,523,867.77	86,587,998.62
LIABILITIES	0.00	212,127.00	212,127.00	0.00
CAPITAL	87,441,904.70	1,033,375.17	179,469.09	86,587,998.62
BALANCED TRIAL FORMULA	0.00	3,915,463.86	3,915,463.86	0.00
TOTAL MKTVAL	87,229,777.70	1,457,373.30	2,278,365.60	86,408,785.40
TOTAL NAV	87,441,904.70	2,882,088.69	3,735,994.77	86,587,998.62
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

INTL ARPT 2006 NON-AMT
STATE OF ALASKA
FUND: AY9X



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	55,186,221.68	129,246.66	1,031,137.52	54,284,330.82
CASH BALANCE.....	0.00	1,160,384.18	1,160,384.18	0.00
TOTAL CASH & CASH EQUIVALENTS.....	55,186,221.68	1,289,630.84	2,191,521.70	54,284,330.82
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	1,031,137.52	1,031,137.52	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	129,246.66	112,937.05	129,456.17	112,727.54
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	55,315,468.34	2,433,705.41	3,352,115.39	54,397,058.36
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	129,246.66	129,246.66	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	129,246.66	129,246.66	0.00
NET ASSETS - EXCLUDING MARKET	55,315,468.34	2,562,952.07	3,481,362.05	54,397,058.36
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	55,315,468.34	2,562,952.07	3,481,362.05	54,397,058.36

Working Trial Balance

INTL ARPT 2006 NON-AMT
STATE OF ALASKA
FUND: AY9X



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	72,356,044.15	0.00	0.00	72,356,044.15
NET INCOME - CURRENT YEAR.....	1,676,782.03	209.51	112,937.05	1,789,509.57
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	10.66	0.00	0.00	10.66
WITHDRAWALS.....	-18,717,368.50	1,031,137.52	0.00	-19,748,506.02
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	55,315,468.34	1,031,347.03	112,937.05	54,397,058.36
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	55,315,468.34	1,031,347.03	112,937.05	54,397,058.36

Working Trial Balance

INTL ARPT 2006 NON-AMT
 STATE OF ALASKA
 FUND: AY9X
 View Date: June 12, 2008



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	1,676,782.03	209.51	112,937.05	1,789,509.57
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	1,676,782.03	209.51	112,937.05	1,789,509.57
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	1,676,782.03	209.51	112,937.05	1,789,509.57

Working Trial Balance

INTL ARPT 2006 NON-AMT
STATE OF ALASKA
FUND: AY9X



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	55,315,468.34	2,433,705.41	3,352,115.39	54,397,058.36
LIABILITIES	0.00	129,246.66	129,246.66	0.00
CAPITAL	55,315,468.34	1,031,347.03	112,937.05	54,397,058.36
BALANCED TRIAL FORMULA	0.00	3,594,299.10	3,594,299.10	0.00
TOTAL MKTVAL	55,186,221.68	1,289,630.84	2,191,521.70	54,284,330.82
TOTAL NAV	55,315,468.34	2,562,952.07	3,481,362.05	54,397,058.36
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000

Working Trial Balance

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS				
AVERAGE COST OF SECURITIES.....	0.00	0.00	0.00	0.00
AVERAGE COST OF SHORT TERM INV.....	53,381,120.23	124,522.32	3,913.60	53,501,728.95
CASH BALANCE.....	0.00	128,435.92	128,435.92	0.00
TOTAL CASH & CASH EQUIVALENTS.....	53,381,120.23	252,958.24	132,349.52	53,501,728.95
RECEIVABLE FOR INVESTMENTS SOLD.....	0.00	3,913.60	3,913.60	0.00
RECEIVABLE FOR FOREIGN EXCHANGES (FX).....	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVABLE.....	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE.....	124,522.32	110,443.85	124,522.76	110,443.41
TAX REFUNDS RECEIVABLE.....	0.00	0.00	0.00	0.00
OTHER RECEIVABLES.....	0.00	0.00	0.00	0.00
OTHER ASSETS.....	0.00	0.00	0.00	0.00
MORTGAGE EXPENSE RESERVE.....	0.00	0.00	0.00	0.00
RECEIVABLE FOR FUND SHARES SOLD.....	0.00	0.00	0.00	0.00
TOTAL ASSETS	53,505,642.55	367,315.69	260,785.88	53,612,172.36
LIABILITIES				
PAYABLE FOR FOREIGN CURRENCY PURCHASED.....	0.00	0.00	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED.....	0.00	124,522.32	124,522.32	0.00
PAYABLE FOR FUND SHARES REPURCHASED.....	0.00	0.00	0.00	0.00
ACCRUED EXPENSES.....	0.00	0.00	0.00	0.00
TAXES WITHHELD LIABILITY.....	0.00	0.00	0.00	0.00
OTHER LIABILITIES.....	0.00	0.00	0.00	0.00
OTHER PAYABLES.....	0.00	0.00	0.00	0.00
INCOME DISTRIBUTIONS	0.00	0.00	0.00	0.00
INTEREST PAYABLE.....	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	124,522.32	124,522.32	0.00
NET ASSETS - EXCLUDING MARKET	53,505,642.55	491,838.01	385,308.20	53,612,172.36
UNREALIZED GAIN/LOSS -				
ON INVESTMENTS.....	0.00	0.00	0.00	0.00
ON FOREIGN CASH POSITIONS.....	0.00	0.00	0.00	0.00
ON INCOME RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX RECEIVABLES.....	0.00	0.00	0.00	0.00
ON INVESTMENT & FX PAYABLES.....	0.00	0.00	0.00	0.00
TOTAL UNREALIZED SEC & CUR GAIN/LOSS.....	0.00	0.00	0.00	0.00
TOTAL NET ASSETS AT MARKET	53,505,642.55	491,838.01	385,308.20	53,612,172.36

Working Trial Balance

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
CAPITAL				
PRIOR YEARS NAV AT COST.....	52,218,124.35	0.00	0.00	52,218,124.35
NET INCOME - CURRENT YEAR.....	1,404,046.63	0.44	110,443.85	1,514,490.04
ACCUMULATED INCOME DISTRIBUTIONS.....	0.00	0.00	0.00	0.00
CONTRIBUTIONS.....	1,264,053.67	0.00	0.00	1,264,053.67
WITHDRAWALS.....	-1,380,582.10	3,913.60	0.00	-1,384,495.70
BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
RETURN OF BENEFIT PAYMENTS.....	0.00	0.00	0.00	0.00
TRANSFERS IN.....	0.00	0.00	0.00	0.00
TRANSFERS OUT.....	0.00	0.00	0.00	0.00
MORTGAGE TRANSFER.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS IN.....	0.00	0.00	0.00	0.00
INTERLEDGER CURRENCY TRANSFERS OUT.....	0.00	0.00	0.00	0.00
NET INTERLEDER TRANSFERS.....	0.00	0.00	0.00	0.00
AVERAGE SECURITY GAIN/LOSS.....	0.00	0.00	0.00	0.00
UNREALIZED G/L ON OPEN FUTURES CONTRACTS	0.00	0.00	0.00	0.00
REALIZED G/L ON FUTURES CONTRACTS.....	0.00	0.00	0.00	0.00
CAPITAL GAIN.....	0.00	0.00	0.00	0.00
RESIDUAL G/L ON FUTURES.....	0.00	0.00	0.00	0.00
TOTAL CAPITAL	53,505,642.55	3,914.04	110,443.85	53,612,172.36
UNREALIZED APPR/DEPR ON SECURITIES.....	0.00	0.00	0.00	0.00
NET CAPITAL AT MARKET	53,505,642.55	3,914.04	110,443.85	53,612,172.36

Working Trial Balance

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
INCOME - CURRENT PERIOD				
DIVIDEND INCOME.....	0.00	0.00	0.00	0.00
INTEREST INCOME.....	1,404,046.63	0.44	110,443.85	1,514,490.04
TIPS INFLATION ADJUSTMENT.....	0.00	0.00	0.00	0.00
AMORTIZATION/ACCRETION INCOME.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON DIVIENDS RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON INTEREST RECEIVED.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON SECURITY SETTLEMENTS.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS ON FX CONTRACT STLMNTS.....	0.00	0.00	0.00	0.00
AVERAGE GN/LS ON CURRENCY DISPOSAL.....	0.00	0.00	0.00	0.00
CURRENCY GAIN/LOSS ON SPOT FX.....	0.00	0.00	0.00	0.00
CURRENCY GN/LS - FORWARD FX SETTLEMENTS.....	0.00	0.00	0.00	0.00
OTHER INCOME.....	0.00	0.00	0.00	0.00
EXTERNAL MANAGER EXPENSE.....	0.00	0.00	0.00	0.00
STOCK LOAN INCOME.....	0.00	0.00	0.00	0.00
AVG SECURITY GN/LS-MBS PAYDOWNS.....	0.00	0.00	0.00	0.00
TOTAL INCOME	1,404,046.63	0.44	110,443.85	1,514,490.04
EXPENSES - CURRENT PERIOD				
EXPENSES.....	0.00	0.00	0.00	0.00
OTHER EXPENSES.....	0.00	0.00	0.00	0.00
DIVIDEND TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
INTEREST TAX WITHHELD EXPENSE.....	0.00	0.00	0.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00
NET INCOME - CURRENT PERIOD	1,404,046.63	0.44	110,443.85	1,514,490.04

Working Trial Balance

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR	Starting Balance	Debits	Credits	Ending Balance
ASSETS	53,505,642.55	367,315.69	260,785.88	53,612,172.36
LIABILITIES	0.00	124,522.32	124,522.32	0.00
CAPITAL	53,505,642.55	3,914.04	110,443.85	53,612,172.36
BALANCED TRIAL FORMULA	0.00	495,752.05	495,752.05	0.00
TOTAL MKTVAL	53,381,120.23	252,958.24	132,349.52	53,501,728.95
TOTAL NAV	53,505,642.55	491,838.01	385,308.20	53,612,172.36
GROSS ASSETS	0.00	0.00	0.00	0.00
INC PER SHARE	0.000000	0.000000	0.000000	0.000000
NAV PER SHARE	0.000000	0.000000	0.000000	0.000000
OFFERING PRICE	0.000000	0.000000	0.000000	0.000000