Holdings					IRPORT REVENUE STATE OF ALASK FUND:		STATE STREET.
As of: November 30, 2008				Viez	v Date: December	12, 2008	Office office of
Base Currency: USD - US DOLLAR Asset ID Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Cur % Func
CASH EQUIVALENT							
US DOLLAR						Exchange Rate:	1.000000
8259909G1 AY70 SHORT TERM POOL	ST AK ST F	POOL		2.9465	31 Dec 2030		
7,478,060.850	Local Base	100.000000 100.000000	7,478,060.85 7,478,060.85	100.000000 100.000000	7,478,060.85 7,478,060.85	0.00 0.00	8.69 8.69
US DOLLAR Total 7,478,060.850	Local		7,478,060.85		7,478,060.85	0.00	8.69
	Base		7,478,060.85		7,478,060.85	0.00	8.69
CASH EQUIVALENT Total							
7,478,060.850	Base		7,478,060.85		7,478,060.85	0.00	8.69
EQUITY							
US DOLLAR						Exchange Rate:	1.000000
629991993 AY72 NQ MTN FIXED INCO	ME POOL						
35,768.784	Local Base	1,938.608487 1,938.608487	69,341,668.24 69,341,668.24	2,195.618719 2,195.618719	78,534,611.71 78,534,611.71	9,192,943.47 9,192,943.47	91.31 91.31
US DOLLAR Total							
35,768.784	Local Base		69,341,668.24 69,341,668.24		78,534,611.71 78,534,611.71	9,192,943.47 9,192,943.47	91.31 91.31
EQUITY Total							
35,768.784	Base		69,341,668.24		78,534,611.71	9,192,943.47	91.31

Holding As of: Nove	S ember 30, 2008			S	RPORT REVENUI STATE OF ALASK FUND: Date: December	A AY04 AY04	STATE STREET.
Base Currency: U Asset ID	USD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total	7,513,829.634	Base	76,819,729.09		86,012,672.56	9,192,943.47	100.00

Holdings					ORT REPAIR & RE STATE OF ALASK FUND:		CTATE CTDEET	
As of: November 30, 2008				View Date: December			STATE STREET.	
Base Currency: USD - US DOLLAR Asset ID Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund	
CASH EQUIVALENT								
US DOLLAR						Exchange Rate:	1.000000	
8259909G1 AY70 SHORT TERM POOL	ST AK ST I	POOL		2.9465	31 Dec 2030			
497,430.400	Local	100.000000	497,430.40	100.000000	497,430.40	0.00	100.00	
	Base	100.000000	497,430.40	100.000000	497,430.40	0.00	100.00	
US DOLLAR Total								
497,430.400	Local		497,430.40		497,430.40	0.00	100.00	
	Base		497,430.40		497,430.40	0.00	100.00	
CASH EQUIVALENT Total								
497,430.400	Base		497,430.40		497,430.40	0.00	100.00	

Holdings As of: November	r 30, 2008			S	DRT REPAIR & R STATE OF ALASF FUND: Date: Decembe			STATE STREET.
Base Currency: USD - L Asset ID Asset	JS DOLLAR Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealizo	ed Gn/Ls	% Curr % Fund
FUND Total	497,430.400 Base		497,430.40		497,430.40		0.00	100.00

Holdings As of: November 30, 2008					CONSTRUCTION STATE OF A FUND: Date: December	LASKA AY14	STATE STREET.
Base Currency: USD - US DOLLAR Asset ID Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUIVALENT							
US DOLLAR						Exchange Rate:	1.000000
8259909G1 AY70 SHORT TERM POOL	STAKST	POOL		2.9465	31 Dec 2030		
1,781,092.230	Local	100.000000	1,781,092.23	100.000000	1,781,092.23	0.00	100.00
	Base	100.000000	1,781,092.23	100.000000	1,781,092.23	0.00	100.00
US DOLLAR Total							
1,781,092.230	Local		1,781,092.23		1,781,092.23	0.00	100.00
	Base		1,781,092.23		1,781,092.23	0.00	100.00
CASH EQUIVALENT Total							
1,781,092.230	Base		1,781,092.23		1,781,092.23	0.00	100.00

Holdings As of: Novemb	per 30, 2008				CONSTRUCTION STATE OF A FUND: Date: Decembe	1 A A A A A A A A A A A A A A A A A A A	STATE STREET.
Base Currency: USD Asset ID Ass	- US DOLLAR et Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total	1,781,092.230	Base	1,781,092.23		1,781,092.23	0.00	100.00

Holdings					SERES 1999C AM STATE OF ALASK FUND:		STATE STREET.
<i>As of: November 30, 2008</i>				Viez	v Date: Decembe	r 12, 2008	
Base Currency: USD - US DOLLAR Asset ID Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUIVALENT							
US DOLLAR						Exchange Rate:	1.000000
8259909G1 AY70 SHORT TERM POOL	ST AK ST	POOL		2.9465	31 Dec 2030		
180,000.890	Local	100.000000	180,000.89	100.000000	180,000.89	0.00	100.00
	Base	100.000000	180,000.89	100.000000	180,000.89	0.00	100.00
US DOLLAR Total							
180,000.890	Local		180,000.89		180,000.89	0.00	100.00
	Base		180,000.89		180,000.89	0.00	100.00
CASH EQUIVALENT Total							
180,000.890	Base		180,000.89		180,000.89	0.00	100.00

Holdin	gs ovember 30, 2008			S	SERES 1999C AMT STATE OF ALASK FUND: Date: December	A AY18 AY18	STATE STREET.
Base Currency Asset ID	: USD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total	180,000.890	Base	180,000.89		180,000.89	0.00	100.00

Holdings As of: November	· 30, 2008			AL	5	CONSTRUCTION STATE OF ALASK FUND: v Date: December	A AY20 AY20	STATE STREET.
Base Currency: USD - U Asset ID Asset	IS DOLLAR Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUIVALEN	т							
US DOLLAR							Exchange Rate:	1.000000
8259909G1 AY70 S	SHORT TERM POOL	ST AK ST	POOL		2.9465	31 Dec 2030		
	1,883,082.950	Local	100.000000	1,883,082.95	100.000000	1,883,082.95	0.00	100.00
		Base	100.000000	1,883,082.95	100.000000	1,883,082.95	0.00	100.00
US DOLLAR Total								
	1,883,082.950	Local		1,883,082.95		1,883,082.95	0.00	100.00
		Base		1,883,082.95		1,883,082.95	0.00	100.00
CASH EQUIVALEN	T Total							
	1,883,082.950	Base		1,883,082.95		1,883,082.95	0.00	100.00

Holdings	S mber 30, 2008		AI	ç	CONSTRUCTION STATE OF ALASK FUND: Date: December	A AY20 AY20	STATE STREET.
Base Currency: US Asset ID A	SD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total	1,883,082.950	Base	1,883,082.95		1,883,082.95	0.00	100.00

Holdin	igs ovember 30, 2008					SERIES 2002 B NO STATE OF A FUND: Date: December		STATE STREET.
	y: USD - US DOLLAR Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQU	IVALENT							
US DOLLAR							Exchange Rate:	1.000000
8259909G1	AY70 SHORT TERM POOL	ST AK ST	POOL		2.9465	31 Dec 2030		
	25,107,692.830	Local	100.000000	25,107,692.83	100.000000	25,107,692.83	0.00	100.00
		Base	100.000000	25,107,692.83	100.000000	25,107,692.83	0.00	100.00
US DOLLAR 1	Total							
	25,107,692.830	Local		25,107,692.83		25,107,692.83	0.00	100.00
		Base		25,107,692.83		25,107,692.83	0.00	100.00
CASH EQU	VALENT Total							
	25,107,692.830	Base		25,107,692.83		25,107,692.83	0.00	100.00

Holding As of: Nove	S ember 30, 2008				SERIES 2002 B NC STATE OF A FUND: Date: Decembe		STATE STREET.
Base Currency: U Asset ID	SD - US DOLLAR Asset Description Units	Unit Cos	t Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total	25,107,692.830	Base	25,107,692.83		25,107,692.83	0.00	100.00

Holdings					S 2002 A AMT CO STATE OF A FUND:	LASKA AY2B	STATE STREET.			
<i>As of: November 30, 2008</i>			View Date: December 12, 2008							
Base Currency: USD - US DOLLAR Asset ID Asset Description Un	ts	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund			
CASH EQUIVALENT										
US DOLLAR						Exchange Rate:	1.000000			
8259909G1 AY70 SHORT TERM PC	OL ST AK ST	POOL		2.9465	31 Dec 2030					
1,260,004.0	60 Local	100.000000	1,260,004.06	100.000000	1,260,004.06	0.00	100.00			
	Base	100.000000	1,260,004.06	100.000000	1,260,004.06	0.00	100.00			
US DOLLAR Total										
1,260,004.0	60 Local		1,260,004.06		1,260,004.06	0.00	100.00			
	Base		1,260,004.06		1,260,004.06	0.00	100.00			
CASH EQUIVALENT Total										
1,260,004.0	60 Base		1,260,004.06		1,260,004.06	0.00	100.00			

Holding	55 vember 30, 2008				S 2002 A AMT CO STATE OF FUND: v Date: Decemb	ALASKA		STATE STREET.
Base Currency: Asset ID	USD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized	l Gn/Ls	% Curr % Fund
FUND Total	1,260,004.060	Base	1,260,004.06		1,260,004.06		0.00	100.00

Holdin	.gs				А	IA SERIES 2002 R STATE OF A FUND:			STATE STI	PEET
As of: No	ovember 30, 2008				Vieu	v Date: Decembe	r 12, 2008	A STATE	JIAILOII	ALL I.
Base Currency Asset ID	: USD - US DOLLAR Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealiz	zed Gn/Ls		% Curr % Fund
CASH EQUI	VALENT									
US DOLLAR							E	xchange Rate:	1.000000	
8259909G1	AY70 SHORT TERM POOL	ST AK ST I	200L		2.9465	31 Dec 2030				
	14,555,551.920	Local	100.000000	14,555,551.92	100.000000	14,555,551.92		0.00		100.00
		Base	100.000000	14,555,551.92	100.000000	14,555,551.92		0.00		100.00
US DOLLAR T	otal									
	14,555,551.920	Local		14,555,551.92		14,555,551.92		0.00		100.00
		Base		14,555,551.92		14,555,551.92		0.00		100.00
CASH EQUI	VALENT Total									
	14,555,551.920	Base		14,555,551.92		14,555,551.92		0.00		100.00

Holdir	ngs Iovember 30, 2008				IA SERIES 2002 R STATE OF A FUND: Date: December	10 A A A A A A A A A A A A A A A A A A A	STATE STREET.
Base Currence Asset ID	y: USD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/L	% Curr s % Fund
FUND Total	I 14,555,551.920	Base	14,555,551.92		14,555,551.92	0.0	0 100.00

Holdings				SERIES 200	3A AMT CONSTR STATE OF A FUND:	LASKA AY2P	STATE STREET.
<i>As of: November 30, 2008</i>				Viez	v Date: December	• 12, 2008	
Base Currency: USD - US DOLLAR Asset ID Asset Description Un	ts	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUIVALENT							
US DOLLAR						Exchange Rate:	1.000000
8259909G1 AY70 SHORT TERM PO	OL ST AK ST	POOL		2.9465	31 Dec 2030		
4,267,749.7	60 Local	100.000000	4,267,749.76	100.000000	4,267,749.76	0.00	100.00
	Base	100.000000	4,267,749.76	100.000000	4,267,749.76	0.00	100.00
US DOLLAR Total							
4,267,749.7	60 Local		4,267,749.76		4,267,749.76	0.00	100.00
	Base		4,267,749.76		4,267,749.76	0.00	100.00
CASH EQUIVALENT Total							
4,267,749.7	60 Base		4,267,749.76		4,267,749.76	0.00	100.00

Holdings As of: Nove	S mber 30, 2008				3A AMT CONSTE STATE OF A FUND: Date: Decembe	100 March 100 Ma	STATE STREET.
Base Currency: US Asset ID	SD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total	4,267,749.760	Base	4,267,749.76		4,267,749.76	0.00	100.00

Holdin	1 gS ovember 30, 2008					003B NON-AMT C STATE OF A FUND: v Date: December	LASKA AY2R	STATE STREET.
Base Currency Asset ID	r: USD - US DOLLAR Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUI	VALENT							
US DOLLAR							Exchange Rate:	1.000000
8259909G1	AY70 SHORT TERM POOL	ST AK ST	POOL		2.9465	31 Dec 2030		
	8,025,903.580	Local	100.000000	8,025,903.58	100.000000	8,025,903.58	0.00	100.00
		Base	100.000000	8,025,903.58	100.000000	8,025,903.58	0.00	100.00
US DOLLAR T	otal							
	8,025,903.580	Local		8,025,903.58		8,025,903.58	0.00	100.00
		Base		8,025,903.58		8,025,903.58	0.00	100.00
CASH EQUI	VALENT Total							
	8,025,903.580	Base		8,025,903.58		8,025,903.58	0.00	100.00

Holdings	S mber 30, 2008				003B NON-AMT C STATE OF A FUND: o Date: December	and the second se	STATE STREET.
Base Currency: US Asset ID A	SD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total	8,025,903.580	Base	8,025,903.58		8,025,903.58	0.00	100.00

Holdin	195 ovember 30, 2008					IA SERIES 2003 D STATE OF FUND: Date: Decemb	ALASKA		STATE STI	REET.
,	r: USD - US DOLLAR Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value		lized Gn/Ls		% Curr % Fund
CASH EQUI	VALENT									
US DOLLAR								Exchange Rate:	1.000000	
8259909G1	AY70 SHORT TERM POOL	ST AK ST F	POOL		2.9465	31 Dec 2030				
	2,337,240.510	Local	100.000000	2,337,240.51	100.000000	2,337,240.51		0.00		100.00
		Base	100.000000	2,337,240.51	100.000000	2,337,240.51		0.00		100.00
US DOLLAR T	otal									
	2,337,240.510	Local		2,337,240.51		2,337,240.51		0.00		100.00
		Base		2,337,240.51		2,337,240.51		0.00		100.00
CASH EQUI	VALENT Total									
	2,337,240.510	Base		2,337,240.51		2,337,240.51		0.00		100.00

Holdin	ngs November 30, 2008				IA SERIES 2003 R STATE OF A FUND: Date: Decembe		STATE STREET.
Base Currenc Asset ID	cy: USD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Tota	l 2,337,240.510	Base	2,337,240.51		2,337,240.51	0.00	100.00

Holdings					AIA DEVELO STATE OF A FUND:		STATE STREET.
As of: November 30, 2008				Viet	w Date: Decembe	er 12, 2008	Office Office I
Base Currency: USD - US DOLLAR Asset ID Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUIVALENT							
US DOLLAR						Exchange Rate:	1.000000
8259909G1 AY70 SHORT TERM POOL	ST AK ST I	POOL		2.9465	31 Dec 2030		
2,093,676.160	Local Base	100.000000 100.000000	2,093,676.16 2,093,676.16	100.000000 100.000000	2,093,676.16 2,093,676.16	0.00 0.00	3.90 3.90
US DOLLAR Total							
2,093,676.160	Local		2,093,676.16		2,093,676.16	0.00	3.90
	Base		2,093,676.16		2,093,676.16	0.00	3.90
CASH EQUIVALENT Total							
2,093,676.160	Base		2,093,676.16		2,093,676.16	0.00	3.90
EQUITY							
US DOLLAR						Exchange Rate:	1.000000
629991993 AY72 NQ MTN FIXED INCC	ME POOL						
23,499.850	Local	1,863.480350	43,791,508.70	2,195.618719	51,596,710.55	7,805,201.85	96.10
	Base	1,863.480350	43,791,508.70	2,195.618719	51,596,710.55	7,805,201.85	96.10
US DOLLAR Total							
23,499.850	Local		43,791,508.70		51,596,710.55	7,805,201.85	96.10
	Base		43,791,508.70		51,596,710.55	7,805,201.85	96.10
EQUITY Total							
23,499.850	Base		43,791,508.70		51,596,710.55	7,805,201.85	96.10

Holding	35 vember 30, 2008			Vien	AIA DEVELO STATE OF A FUND: Date: December	LASKA AY9M	STATE STREET.
5	USD - US DOLLAR Asset Description Units	Unit Cost	Rate Maturity Date Unit Cost Total Cost Unit Price Market Value		Unrealized Gn/Ls	% Curr % Fund	
FUND Total	2,117,176.010	Base	45,885,184.86		53,690,386.71	7,805,201.85	100.00

Holdings As of: November 30, 2008			Viet	INTL ARPT 20 STATE OF A FUND: v Date: December		STATE STREET.
Base Currency: USD - US DOLLAR Asset ID Asset Description Units	Unit Cos	t Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUIVALENT						
US DOLLAR					Exchange Rate:	1.000000
8259909G1 AY70 SHORT TERM POOL	ST AK ST POOL		2.9465	31 Dec 2030		
50,615,258.150	Local 100.00000	50,615,258.15	100.000000	50,615,258.15	0.00	100.00
	Base 100.00000	50,615,258.15	100.000000	50,615,258.15	0.00	100.00
US DOLLAR Total						
50,615,258.150	Local	50,615,258.15		50,615,258.15	0.00	100.00
	Base	50,615,258.15		50,615,258.15	0.00	100.00
CASH EQUIVALENT Total						
50,615,258.150	Base	50,615,258.15		50,615,258.15	0.00	100.00

Holding As of: Not	SS vember 30, 2008			Vieu	INTL ARPT 200 STATE OF A FUND: Date: December	LASKA AY9W	STATE STREET.
Base Currency: Asset ID	USD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total	50,615,258.150	Base	50,615,258.15		50,615,258.15	0.00	100.00

Holdin	igs				IN	TL ARPT 2006 NO STATE OF A FUND:		STATE STREET.	
As of: No	ovember 30, 2008				Vieu	Date: December	r 12, 2008		
Base Currency Asset ID	r: USD - US DOLLAR Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund	
CASH EQUI	VALENT								
US DOLLAR							Exchange Rate:	1.000000	
8259909G1	AY70 SHORT TERM POOL	ST AK ST I	POOL		2.9465	31 Dec 2030			
	45,132,081.610	Local	100.000000	45,132,081.61	100.000000	45,132,081.61	0.00	100.00	
		Base	100.000000	45,132,081.61	100.000000	45,132,081.61	0.00	100.00	
US DOLLAR T	otal								
	45,132,081.610	Local		45,132,081.61		45,132,081.61	0.00	100.00	
		Base		45,132,081.61		45,132,081.61	0.00	100.00	
CASH EQUI	VALENT Total								
	45,132,081.610	Base		45,132,081.61		45,132,081.61	0.00	100.00	

Holdings				STATE STREET.			
As of: November	,			View	Date: December	r 12, 2008	
Base Currency: USD - US				Rate	Maturity Date		% Curr
Asset ID Asset D	Description Units	Unit Cost	Total Cost	Unit Price	Market Value	Unrealized Gn/Ls	% Curr % Fund

Holdin	0				IN	TL ARPT 2006 VA STATE OF A FUND:		STATE STREET.
As of: N	ovember 30, 2008				View Date: December		r 12, 2008	
Base Currency Asset ID	r: USD - US DOLLAR Asset Description Units		Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQU	VALENT							
US DOLLAR							Exchange Rate:	1.000000
8259909G1	AY70 SHORT TERM POOL	ST AK ST	POOL		2.9465	31 Dec 2030		
	35,138,732.690	Local	100.000000	35,138,732.69	100.000000	35,138,732.69	0.00	100.00
		Base	100.000000	35,138,732.69	100.000000	35,138,732.69	0.00	100.00
US DOLLAR 1	otal							
	35,138,732.690	Local		35,138,732.69		35,138,732.69	0.00	100.00
		Base		35,138,732.69		35,138,732.69	0.00	100.00
CASH EQU	VALENT Total							
	35,138,732.690	Base		35,138,732.69		35,138,732.69	0.00	100.00

Holding	5S Dember 30, 2008				TL ARPT 2006 VA STATE OF A FUND: Date: Decembe	1 A A A A A A A A A A A A A A A A A A A	STATE STREET. % Curr % Fund
Base Currency: I	JSD - US DOLLAR Asset Description Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	
FUND Total	35,138,732.690	Base	35,138,732.69		35,138,732.69	0.00	100.00