

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

SCHEDULE OF INVESTED ASSETS

December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 790,804	1,794,500
Income receivable	<u>297</u>	<u>1,113</u>
Total Series 1999A assets	<u>791,101</u>	<u>1,795,613</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	315,730	1,627,285
Income receivable	<u>119</u>	<u>1,013</u>
Total Series 1999B assets	<u>315,849</u>	<u>1,628,298</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	185,620	184,514
Income receivable	<u>70</u>	<u>114</u>
Total Series 1999C assets	<u>185,690</u>	<u>184,628</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	1,296,313	1,288,588
Income receivable	<u>487</u>	<u>799</u>
Total Series 2002A assets	<u>1,296,800</u>	<u>1,289,387</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	2,331,732	5,193,298
Income receivable	<u>877</u>	<u>3,387</u>
Total Series 2002B assets	<u>2,332,609</u>	<u>5,196,686</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	15,009,939	14,920,501
Income receivable	<u>5,641</u>	<u>9,252</u>
Total Series 2002 Reserve assets	<u>15,015,580</u>	<u>14,929,753</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	3,217,736	4,237,509
Income receivable	<u>1,210</u>	<u>2,628</u>
Total Series 2003A assets	<u>3,218,946</u>	<u>4,240,137</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	5,916,024	6,839,388
Income receivable	<u>2,224</u>	<u>4,256</u>
Total Series 2003B assets	<u>5,918,248</u>	<u>6,843,644</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	3,661,263	2,395,842
Income receivable	<u>1,376</u>	<u>1,486</u>
Total Series 2003A&B Rerserve assets	<u>3,662,639</u>	<u>2,397,327</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	13,104,652	0
TOTAL Due From/(To) Fund AY9W	0	
Income receivable	<u>4,925</u>	<u>0</u>
Total Series 2010-C assets	<u>13,109,577</u>	<u>0</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	19,380,635	0
TOTAL Due From/(To) Fund AY9W	0	
Income receivable	<u>7,283</u>	<u>0</u>
Total Series 2010-D assets	<u>19,387,918</u>	<u>0</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	7,966,693	18,396,633
TOTAL Due From/(To) Fund AY3A & AY3B	-	
Income receivable	<u>3,044</u>	<u>11,438</u>
Total Series 2006 AMT assets	<u>7,969,737</u>	<u>18,408,071</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	32,992,059	40,767,767
Income receivable	<u>12,406</u>	<u>25,340</u>
Total Series 2006 NON-AMT assets	<u>33,004,465</u>	<u>40,793,107</u>
Cash and cash equivalents		
Short-term Fixed Income Pool	6,912,085	9,526,663
Income receivable	<u>2,600</u>	<u>5,908</u>
Total Series 2006 Variable Rate assets	<u>6,914,685</u>	<u>9,532,571</u>
	<u>\$ 113,123,844</u>	<u>\$ 107,239,222</u>

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

SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS

For the Month Ended December 31, 2010

Investment Income	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR TO</u> <u>DATE</u>
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	297	1,867
Total earnings	<u>297</u>	<u>1,867</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	119	740
Total earnings	<u>119</u>	<u>740</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	70	436
Total earnings	<u>70</u>	<u>436</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	487	3,040
Total earnings	<u>487</u>	<u>3,040</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	877	5,656
Total earnings	<u>877</u>	<u>5,656</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	5,641	35,197
Total earnings	<u>5,641</u>	<u>35,197</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	1,210	7,689
Total earnings	<u>1,210</u>	<u>7,689</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	2,224	14,587
Total earnings	<u>2,224</u>	<u>14,587</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	1,376	7,181
Total earnings	<u>1,376</u>	<u>7,181</u>
Earned by AIA Series 2010-C Prive Activity Non-AMT Fund		
Short-term Fixed Income Pool	4,925	13,073
Total earnings	<u>4,925</u>	<u>13,073</u>
Earned by AIA Series 2010-D Taxable B.A.B.S. Fund		
Short-term Fixed Income Pool	7,283	19,334
Total earnings	<u>7,283</u>	<u>19,334</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	3,044	22,314
Total earnings	<u>3,044</u>	<u>22,314</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	12,406	78,879
Total earnings	<u>12,406</u>	<u>78,879</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	2,600	16,354
Total earnings	<u>2,600</u>	<u>16,354</u>
Total investment earnings (loss)	42,559	226,347
Total invested assets, beginning of period	113,522,531	83,928,402
Net contributions (withdrawals)	(441,246)	28,969,095
Net due to other Funds	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u><u>113,123,844</u></u>	<u><u>113,123,844</u></u>

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

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
December 31, 2010

Asset Allocation Policy Effective Date: 7/1/10	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	790,804.27	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		790,804.27	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	315,729.86	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		315,729.86	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	185,620.07	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		185,620.07	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,296,312.57	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		1,296,312.57	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	2,331,732.86	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		2,331,732.86	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	15,009,939.07	100.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		15,009,939.07	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,217,735.62	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		3,217,735.62	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	5,916,023.89	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		5,916,023.89	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,661,262.65	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		3,661,262.65	100.00%	
Non-AMT Private Activity Series 2010-C (AY 3A)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	13,104,651.85	100.00%	0.00%
Total Invested Assets Non-AMT Fund	100.00%		13,104,651.85	100.00%	
Taxable B.A.B.S. Series 2010-D (AY 3B)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	19,380,634.96	100.00%	0.00%
Total Invested Assets Taxable B.A.B.S. Fund	100.00%		19,380,634.96	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	7,966,693.42	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		7,966,693.42	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	32,992,059.87	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		32,992,059.87	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,912,084.54	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		6,912,084.54	100.00%	
Income Receivable			42,558.02		
Total Invested Assets At Fair Value			113,123,843.52		