

Holdings

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04
FUND: AY04



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.46804368	12/31/30 12:00 AM		
	13,805,507.67	Local	100.000000	13,805,507.67	100.000000	13,805,507.67	0.00	13.11
		Base	100.000000	13,805,507.67	100.000000	13,805,507.67	0.00	13.11

US DOLLAR Total	13,805,507.67	Local		13,805,507.67		13,805,507.67	0.00	13.11
		Base		13,805,507.67		13,805,507.67	0.00	13.11

CASH EQUIVALENT Total

	13,805,507.67	Base		13,805,507.67		13,805,507.67	0.00	0.00	13.11
--	---------------	------	--	---------------	--	---------------	------	------	-------

EQUITY

US DOLLAR Exchange Rate: 1.000000

629991993	AY72 NQ MTN FIXED INCOME POOL							
	38,234.893	Local	2,130.213080	81,448,469.18	2,394.081060	91,537,433.16	10,088,963.98	86.89
		Base	2,130.213080	81,448,469.18	2,394.081060	91,537,433.16	10,088,963.98	86.89

US DOLLAR Total	38,234.893	Local		81,448,469.18		91,537,433.16	10,088,963.98	86.89
		Base		81,448,469.18		91,537,433.16	10,088,963.98	86.89

EQUITY Total

	38,234.893	Base		81,448,469.18		91,537,433.16	10,088,963.98	0.00	86.89
--	------------	------	--	---------------	--	---------------	---------------	------	-------

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04
FUND: AY04



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		13,843,742.563	Base	95,253,976.85		105,342,940.83	10,088,963.98	0.00 100.00

Holdings

INTL AIRPORT REPAIR & REPLACE
 STATE OF ALASKA AY05
 FUND: AY05



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
		500,986.60	Local 100.000000	500,986.60	100.000000	500,986.60	0.00	100.00
			Base 100.000000	500,986.60	100.000000	500,986.60	0.00	100.00
US DOLLAR Total								
		500,986.60	Local	500,986.60		500,986.60	0.00	100.00
			Base	500,986.60		500,986.60	0.00	100.00
CASH EQUIVALENT Total								
		500,986.60	Base	500,986.60		500,986.60	0.00	100.00

& Issue has redenominated but Local is not converted
 # Issue has not been redenominated but Local is converted

Holdings

INTL AIRPORT REPAIR & REPLACE
 STATE OF ALASKA AY05
 FUND: AY05



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		500,986.600	Base	500,986.60		500,986.60	0.00	100.00

Holdings

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
	790,804.270	Local	100.000000	790,804.27	100.000000	790,804.27	0.00	100.00
		Base	100.000000	790,804.27	100.000000	790,804.27	0.00	100.00
US DOLLAR Total								
	790,804.270	Local		790,804.27		790,804.27	0.00	100.00
		Base		790,804.27		790,804.27	0.00	100.00
CASH EQUIVALENT Total								
	790,804.270	Base		790,804.27		790,804.27	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA AMT CONSTRUCTION FUND
 STATE OF ALASKA
 FUND: AY14



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		790,804.270	Base	790,804.27		790,804.27	0.00	100.00

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
		185,620.070	Local 100.000000	185,620.07	100.000000	185,620.07	0.00	100.00
			Base 100.000000	185,620.07	100.000000	185,620.07	0.00	100.00
US DOLLAR Total								
		185,620.070	Local	185,620.07		185,620.07	0.00	100.00
			Base	185,620.07		185,620.07	0.00	100.00
CASH EQUIVALENT Total								
		185,620.070	Base	185,620.07		185,620.07	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		185,620.070	Base	185,620.07		185,620.07	0.00	100.00

Holdings

AIA NON-AMT CONSTRUCTION FUND

STATE OF ALASKA AY20

FUND: AY20



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
	315,729.860	Local	100.000000	315,729.86	100.000000	315,729.86	0.00	100.00
		Base	100.000000	315,729.86	100.000000	315,729.86	0.00	100.00
US DOLLAR Total								
	315,729.860	Local		315,729.86		315,729.86	0.00	100.00
		Base		315,729.86		315,729.86	0.00	100.00
CASH EQUIVALENT Total								
	315,729.860	Base		315,729.86		315,729.86	0.00	100.00

& Issue has redenominated but Local is not converted
 # Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA NON-AMT CONSTRUCTION FUND

STATE OF ALASKA AY20

FUND: AY20



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		315,729.860	Base	315,729.86		315,729.86	0.00	0.00 100.00

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
		2,331,732.860	Local 100.000000	2,331,732.86	100.000000	2,331,732.86	0.00	100.00
			Base 100.000000	2,331,732.86	100.000000	2,331,732.86	0.00	100.00
US DOLLAR Total								
		2,331,732.860	Local	2,331,732.86		2,331,732.86	0.00	100.00
			Base	2,331,732.86		2,331,732.86	0.00	100.00
CASH EQUIVALENT Total								
		2,331,732.860	Base	2,331,732.86		2,331,732.86	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		2,331,732.860	Base	2,331,732.86		2,331,732.86	0.00	0.00 100.00

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
		1,296,312.570	Local 100.000000	1,296,312.57	100.000000	1,296,312.57	0.00	100.00
			Base 100.000000	1,296,312.57	100.000000	1,296,312.57	0.00	100.00
US DOLLAR Total								
		1,296,312.570	Local	1,296,312.57		1,296,312.57	0.00	100.00
			Base	1,296,312.57		1,296,312.57	0.00	100.00
CASH EQUIVALENT Total								
		1,296,312.570	Base	1,296,312.57		1,296,312.57	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		1,296,312.570	Base	1,296,312.57		1,296,312.57	0.00	0.00 100.00

Holdings

AIA SERIES 2002 RESERVE
STATE OF ALASKA
FUND: AY2E



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
	15,009,939.070	Local	100.000000	15,009,939.07	100.000000	15,009,939.07	0.00	100.00
		Base	100.000000	15,009,939.07	100.000000	15,009,939.07	0.00	100.00
US DOLLAR Total								
	15,009,939.070	Local		15,009,939.07		15,009,939.07	0.00	100.00
		Base		15,009,939.07		15,009,939.07	0.00	100.00
CASH EQUIVALENT Total								
	15,009,939.070	Base		15,009,939.07		15,009,939.07	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2002 RESERVE
 STATE OF ALASKA
 FUND: AY2E



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		15,009,939.070	Base	15,009,939.07		15,009,939.07	0.00	0.00 100.00

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
		3,217,735.620	Local 100.000000	3,217,735.62	100.000000	3,217,735.62	0.00	100.00
			Base 100.000000	3,217,735.62	100.000000	3,217,735.62	0.00	100.00
US DOLLAR Total								
		3,217,735.620	Local	3,217,735.62		3,217,735.62	0.00	100.00
			Base	3,217,735.62		3,217,735.62	0.00	100.00
CASH EQUIVALENT Total								
		3,217,735.620	Base	3,217,735.62		3,217,735.62	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		3,217,735.620	Base	3,217,735.62		3,217,735.62	0.00	0.00 100.00

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM				
		5,916,023.890	Local	100.000000	5,916,023.89	100.000000	5,916,023.89	0.00	100.00	
			Base	100.000000	5,916,023.89	100.000000	5,916,023.89	0.00	100.00	
US DOLLAR Total										
		5,916,023.890	Local		5,916,023.89		5,916,023.89	0.00	100.00	
			Base		5,916,023.89		5,916,023.89	0.00	100.00	
CASH EQUIVALENT Total										
		5,916,023.890	Base		5,916,023.89		5,916,023.89	0.00	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		5,916,023.890	Base	5,916,023.89		5,916,023.89	0.00	0.00 100.00

Holdings

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
		3,661,262.650	Local 100.000000	3,661,262.65	100.000000	3,661,262.65	0.00	100.00
			Base 100.000000	3,661,262.65	100.000000	3,661,262.65	0.00	100.00
US DOLLAR Total								
		3,661,262.650	Local	3,661,262.65		3,661,262.65	0.00	100.00
			Base	3,661,262.65		3,661,262.65	0.00	100.00
CASH EQUIVALENT Total								
		3,661,262.650	Base	3,661,262.65		3,661,262.65	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2003 RESERVE
 STATE OF ALASKA
 FUND: AY2U



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		3,661,262.650	Base	3,661,262.65		3,661,262.65	0.00	0.00 100.00

Holdings

INTL AIRPORT SERIES 2010-C

STATE OF ALASKA

FUND: AY3A



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
	13,104,651.850	Local	100.000000	13,104,651.85	100.000000	13,104,651.85	0.00	100.00
		Base	100.000000	13,104,651.85	100.000000	13,104,651.85	0.00	100.00
US DOLLAR Total								
	13,104,651.850	Local		13,104,651.85		13,104,651.85	0.00	100.00
		Base		13,104,651.85		13,104,651.85	0.00	100.00
CASH EQUIVALENT Total								
	13,104,651.850	Base		13,104,651.85		13,104,651.85	0.00	100.00

& Issue has redenominated but Local is not converted
 # Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL AIRPORT SERIES 2010-C

STATE OF ALASKA

FUND: AY3A



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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	
FUND Total									
		13,104,651.850	Base	13,104,651.85		13,104,651.85	0.00	0.00	100.00

Holdings

INTL AIRPORT SERIES 2010-D

STATE OF ALASKA

FUND: AY3B



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
	19,380,634.960	Local	100.000000	19,380,634.96	100.000000	19,380,634.96	0.00	100.00
		Base	100.000000	19,380,634.96	100.000000	19,380,634.96	0.00	100.00
US DOLLAR Total								
	19,380,634.960	Local		19,380,634.96		19,380,634.96	0.00	100.00
		Base		19,380,634.96		19,380,634.96	0.00	100.00
CASH EQUIVALENT Total								
	19,380,634.960	Base		19,380,634.96		19,380,634.96	0.00	100.00

& Issue has redenominated but Local is not converted
 # Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL AIRPORT SERIES 2010-D

STATE OF ALASKA

FUND: AY3B



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
<hr/>								
FUND Total		19,380,634.96	Base	19,380,634.96		19,380,634.96	0.00	100.00

Holdings

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
		1,914,005.860	Local	100.000000				
			Base	100.000000				
				1,914,005.86	100.000000	1,914,005.86	0.00	14.55
				1,914,005.86	100.000000	1,914,005.86	0.00	14.55

US DOLLAR Total		1,914,005.860	Local			1,914,005.86	0.00	14.55
			Base			1,914,005.86	0.00	14.55

CASH EQUIVALENT Total

		1,914,005.860	Base			1,914,005.86	0.00	0.00	14.55
--	--	---------------	------	--	--	--------------	------	------	-------

EQUITY

US DOLLAR Exchange Rate: 1.000000

629991993	AY72 NQ MTN FIXED INCOME POOL							
		4,695.695	Local	1,945.343846				
			Base	1,945.343846				
				9,134,741.37	2,394.081060	11,241,874.46	2,107,133.09	85.45
				9,134,741.37	2,394.081060	11,241,874.46	2,107,133.09	85.45

US DOLLAR Total		4,695.695	Local			9,134,741.37	2,107,133.09	85.45
			Base			9,134,741.37	2,107,133.09	85.45

EQUITY Total

		4,695.695	Base			9,134,741.37	2,107,133.09	0.00	85.45
--	--	-----------	------	--	--	--------------	--------------	------	-------

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		1,918,701.555	Base	11,048,747.23		13,155,880.32	2,107,133.09	0.00 100.00

Holdings

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
		7,966,693.420	Local 100.000000	7,966,693.42	100.000000	7,966,693.42	0.00	100.00
			Base 100.000000	7,966,693.42	100.000000	7,966,693.42	0.00	100.00
US DOLLAR Total								
		7,966,693.420	Local	7,966,693.42		7,966,693.42	0.00	100.00
			Base	7,966,693.42		7,966,693.42	0.00	100.00
CASH EQUIVALENT Total								
		7,966,693.420	Base	7,966,693.42		7,966,693.42	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL ARPT 2006 AMT

STATE OF ALASKA

FUND: AY9W



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		7,966,693.420	Base	7,966,693.42		7,966,693.42	0.00	0.00 100.00

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
	32,992,059.870	Local	100.000000	32,992,059.87	100.000000	32,992,059.87	0.00	100.00
		Base	100.000000	32,992,059.87	100.000000	32,992,059.87	0.00	100.00
US DOLLAR Total								
	32,992,059.870	Local		32,992,059.87		32,992,059.87	0.00	100.00
		Base		32,992,059.87		32,992,059.87	0.00	100.00
CASH EQUIVALENT Total								
	32,992,059.870	Base		32,992,059.87		32,992,059.87	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

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



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		32,992,059.870	Base	32,992,059.87		32,992,059.87	0.00	0.00 100.00

Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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				0.4680436	12/31/30 12:00 AM		
		6,912,084.540	Local 100.000000	6,912,084.54	100.000000	6,912,084.54	0.00	100.00
			Base 100.000000	6,912,084.54	100.000000	6,912,084.54	0.00	100.00
US DOLLAR Total								
		6,912,084.540	Local	6,912,084.54		6,912,084.54	0.00	100.00
			Base	6,912,084.54		6,912,084.54	0.00	100.00
CASH EQUIVALENT Total								
		6,912,084.540	Base	6,912,084.54		6,912,084.54	0.00	100.00

& Issue has redenominated but Local is not converted
Issue has not been redenominated but Local is converted

Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

As of: December 31, 2010

View Date: January 20, 2011

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
FUND Total								
		6,912,084.540	Base	6,912,084.54		6,912,084.54	0.00	0.00 100.00