

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

SCHEDULE OF INVESTED ASSETS

April 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 784,081	1,799,150
Income receivable	<u>272</u>	<u>576</u>
Total Series 1999A assets	<u>784,353</u>	<u>1,799,726</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	316,370	1,319,370
Income receivable	<u>110</u>	<u>425</u>
Total Series 1999B assets	<u>316,480</u>	<u>1,319,795</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	185,996	184,992
Income receivable	<u>65</u>	<u>59</u>
Total Series 1999C assets	<u>186,061</u>	<u>185,051</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,298,940	1,291,927
Income receivable	<u>451</u>	<u>414</u>
Total Series 2002A assets	<u>1,299,391</u>	<u>1,292,341</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	2,257,383	4,157,449
Income receivable	<u>786</u>	<u>1,414</u>
Total Series 2002B assets	<u>2,258,169</u>	<u>4,158,863</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	15,040,358	14,959,163
Income receivable	<u>5,220</u>	<u>4,794</u>
Total Series 2002 Reserve assets	<u>15,045,578</u>	<u>14,963,957</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,140,214	4,243,303
Income receivable	<u>1,090</u>	<u>1,360</u>
Total Series 2003A assets	<u>3,141,304</u>	<u>4,244,663</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	5,786,308	6,764,710
Income receivable	<u>2,009</u>	<u>2,168</u>
Total Series 2003B assets	<u>5,788,317</u>	<u>6,766,878</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,668,682	2,402,050
Income receivable	<u>1,273</u>	<u>770</u>
Total Series 2003A&B Reserve assets	<u>3,669,955</u>	<u>2,402,820</u>
AIA Series 2010-C Prive Activity Non-AMT Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	13,131,209	-
Income receivable	<u>4,558</u>	<u>-</u>
Total Series 2010-C assets	<u>13,135,767</u>	<u>-</u>
AIA Series 2010-D Taxable B.A.B.S. Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	19,419,911	-
Income receivable	<u>6,741</u>	<u>-</u>
Total Series 2010-D assets	<u>19,426,652</u>	<u>-</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	7,595,468	12,604,555
Income receivable	<u>2,647</u>	<u>4,135</u>
Total Series 2006 AMT assets	<u>7,598,115</u>	<u>12,608,690</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	32,308,996	39,868,718
Income receivable	<u>11,222</u>	<u>12,821</u>
Total Series 2006 NON-AMT assets	<u>32,320,218</u>	<u>39,881,539</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,645,196	7,969,777
Income receivable	<u>2,313</u>	<u>2,555</u>
Total Series 2006 Variable Rate assets	<u>6,647,509</u>	<u>7,972,332</u>
Total invested assets	<u>\$ 111,617,869</u>	<u>\$ 97,596,655</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 April 30, 2011

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR TO</u> <u>DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	272	3,439
Total earnings	<u>272</u>	<u>3,439</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	110	1,371
Total earnings	<u>110</u>	<u>1,371</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	65	806
Total earnings	<u>65</u>	<u>806</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	451	5,630
Total earnings	<u>451</u>	<u>5,630</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	786	10,274
Total earnings	<u>786</u>	<u>10,274</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	5,220	65,195
Total earnings	<u>5,220</u>	<u>65,195</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	1,090	14,019
Total earnings	<u>1,090</u>	<u>14,019</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	2,009	26,299
Total earnings	<u>2,009</u>	<u>26,299</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	1,273	14,499
Total earnings	<u>1,273</u>	<u>14,499</u>
Earned by AIA Series 2010-C Prive Activity Non-AMT Fund		
Short-term Fixed Income Pool	4,558	39,263
Total earnings	<u>4,558</u>	<u>39,263</u>
Earned by AIA Series 2010-D Taxable B.A.B.S. Fund		
Short-term Fixed Income Pool	6,741	58,067
Total earnings	<u>6,741</u>	<u>58,067</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	2,647	37,930
Total earnings	<u>2,647</u>	<u>37,930</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	11,222	143,777
Total earnings	<u>11,222</u>	<u>143,777</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	2,313	29,930
Total earnings	<u>2,313</u>	<u>29,930</u>
Total investment earnings (loss)	38,757	450,499
Total invested assets, beginning of period	111,970,141	83,928,402
Net contributions (withdrawals)	(391,029)	27,238,968
Net due to other Funds	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u>111,617,869</u>	<u>111,617,869</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
April 30, 2011

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%	784,080.87	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		784,080.87	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	316,369.70	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		316,369.70	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	185,996.25	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		185,996.25	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,298,939.62	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		1,298,939.62	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	2,257,383.32	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		2,257,383.32	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	15,040,357.59	100.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		15,040,357.59	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,140,214.40	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		3,140,214.40	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	5,786,308.07	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		5,786,308.07	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,668,682.41	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		3,668,682.41	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	7,595,467.76	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		7,595,467.76	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	32,308,995.53	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		32,308,995.53	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,645,196.35	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		6,645,196.35	100.00%	
Non-AMT Private Activity Series 2010-C (AY 3A)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	13,131,209.19	100.00%	0.00%
Total Invested Assets Non-AMT Fund	100.00%		13,131,209.19	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%	19,419,910.94	100.00%	0.00%
Total Invested Assets Taxable B.A.B.S. Fund	100.00%		19,419,910.94	100.00%	
Income Receivable			38,756.66		
Total Invested Assets At Fair Value			111,617,868.66		