

STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
INTERNATIONAL AIRPORTS REVENUE FUND
AND REPAIR AND REPLACEMENT RESERVE ACCOUNT

SCHEDULE OF INVESTED ASSETS
September 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Investments (at fair value)		
International Airports Revenue Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 33,963,780	\$ 14,179,786
Marketable debt securities		
Pooled investments		
Intermediate-term Fixed Income Pool	83,511,007	90,375,747
Income Receivable	(140)	5,285
Due from (to) other Funds	(92)	-
Total International Airport Revenue Fund assets	<u>117,474,555</u>	<u>104,560,818</u>
Repair & Replacement Reserve Account		
Cash and cash equivalents		
Short-term Fixed Income Pool	499,980	500,533
Income Receivable	(17)	144
Due to other Funds	92	-
Total Repair & Replacement Reserve Account	<u>500,055</u>	<u>500,677</u>
Development Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,655,191	1,981,780
Marketable debt securities		
Pooled investments		
Intermediate-term Fixed Income Pool	7,588,024	11,297,927
Income Receivable	(127)	586
Due to other Funds	-	-
Total Development Fund	<u>11,243,088</u>	<u>13,280,293</u>
Total invested assets	<u>\$ 129,217,698</u>	<u>\$ 118,341,788</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
INTERNATIONAL AIRPORTS REVENUE FUND
AND REPAIR AND REPLACEMENT RESERVE ACCOUNT**

**SCHEDULE OF INVESTED INCOME
AND CHANGES IN INVESTED ASSETS**

For the month ended September 30, 2011

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by International Airports Revenue Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ (139)	\$ (3,601)
Marketable debt securities		
Intermediate-term Fixed Income Pool	<u>(121,875)</u>	<u>964,638</u>
Total investment income	<u>(122,014)</u>	<u>961,037</u>
Earned by Repair & Replacement Reserve Account		
Cash and cash equivalents		
Short-term Fixed Income Pool	<u>(17)</u>	<u>(38)</u>
Earned by Development Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	(127)	(275)
Marketable debt securities		
Intermediate-term Fixed Income Pool	<u>(8,642)</u>	<u>94,240</u>
Total investment income	<u>(8,769)</u>	<u>93,965</u>
Total investment earnings (loss)	(130,800)	1,054,964
Total invested assets, beginning of period	85,309,203	121,597,845
Net contributions (withdrawals)	44,039,295	6,564,889
Net due to other Funds	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u>\$ 129,217,698</u>	<u>\$ 129,217,698</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE
INTERNATIONAL AIRPORTS REVENUE FUND AND
INTERNATIONAL AIRPORTS REPAIR AND REPLACEMENT RESERVE ACCOUNT
Asset Allocation Policy
with Actual Investment Holdings as of 9/30/2011

Asset Allocation Policy Effective Date: 7/1/11

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
INTERNATIONAL AIRPORTS REVENUE OPERATING					
Cash and cash equivalents					
Short-term Fixed Income Pool	27.00%	23% - 31%	33,963,779.77	28.91%	-1.91%
Marketable debt securities					
AY 72 Intermediate-term Fixed Income Pool	73.00%	65% - 81%	83,511,006.91	71.09%	1.91%
Total International Revenue - Operating Fund (AY04)	100.00%		117,474,786.68	100.00%	
INTERNATIONAL AIRPORTS REVENUE REPAIR & REPLACEMENT (AY05)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%		499,979.75	100.00%	0.00%
INTERNATIONAL AIRPORTS DEVELOPMENT FUND					
Cash and cash equivalents					
Short-term Fixed Income Pool	28.00%	21% - 35%	3,655,191.29	32.51%	-4.51%
Marketable debt securities					
AY 72 Intermediate-term Fixed Income Pool	72.00%	64% - 80%	7,588,024.18	67.49%	4.51%
Total International Revenue - Development Fund (AY9M)	100.00%		11,243,215.47	100.00%	
Income Receivable			(284.29)		
Due to other Funds			-		
TOTAL INTERNATIONAL AIRPORTS			129,217,697.61		