

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
MENTAL HEALTH TRUST RESERVE FUND**

**SCHEDULE OF INVESTED ASSETS  
March 31, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
<b>Investments (at fair value)</b>		
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	<u>3,616,605</u>	<u>2,728,237</u>
<b>Marketable debt securities</b>		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	11,935,616	9,427,358
Non-retirement Domestic Equity Pool	16,067,919	15,331,248
EAFE International Equity Pool	1,015,902	-
SOA International Equity Pool	<u>4,076,005</u>	<u>5,144,255</u>
Total Marketable Debt and Equity Securities	<u>33,095,442</u>	<u>29,902,861</u>
<b>Interest Receivable</b>	<u>(4,424)</u>	<u>12,739</u>
<b>Total Invested Assets</b>	<u><u>\$ 36,707,623</u></u>	<u><u>\$ 32,643,837</u></u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
MENTAL HEALTH TRUST RESERVE FUND**

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

**For the month ended March 31, 2008**

	<b><u>CURRENT MONTH</u></b>	<b><u>YEAR TO DATE</u></b>
<b>Investment Income</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	(4,424)	65,427
<b>Marketable debt securities</b>		
Intermediate-term Fixed Income Pool	-	\$ -
Broad Market Fixed Income Pool	1,763	654,309
Non-retirement Domestic Equity Pool	(128,844)	(1,850,878)
EAFE International Equity Pool	(10,837)	(78,284)
SOA International Equity Pool	(32,925)	(253,059)
Total marketable debt and equity securities	<u>(170,843)</u>	<u>(1,527,912)</u>
<b>Total investment earnings (loss)</b>	(175,267)	(1,462,485)
<b>Total invested assets, beginning of period</b>	32,513,943	33,801,161
<b>Net contributions (withdrawals)</b>	<u>4,368,947</u>	<u>4,368,947</u>
<b>Total invested assets, end of period</b>	<u>\$ 36,707,623</u>	<u>\$ 36,707,623</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE  
MENTAL HEALTH TRUST RESERVE FUND  
Asset Allocation Policy  
with Actual Investment Holdings as of 3/31/2008

Asset Allocation Policy Effective Date: 7/1/07

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
<b>Cash and cash equivalents</b>					
Short-term Fixed Income Pool	<b>Residual</b>		<b>3,616</b>	<b>9.85%</b>	<b>n/a</b>
<b>Total cash and cash equivalents</b>	<b>10.00%</b>	<b>6%-14%</b>	<b>3,616</b>	<b>9.85%</b>	<b>n/a</b>
<b>Marketable debt securities</b>					
Broad Market Fixed Income Pool	<b>30.00%</b>	<b>20%-40%</b>	<b>11,936</b>	<b>32.51%</b>	<b>-2.51%</b>
<b>Total Marketable debt securities</b>	<b>30.00%</b>		<b>11,936</b>	<b>32.51%</b>	<b>-2.51%</b>
<b>Equities</b>					
SOA Int'l Equity Pools			<b>4,076</b>	<b>11.10%</b>	
EAFE International Equity Pool			<b>1,016</b>	<b>2.77%</b>	
<b>Total International Equity Pools</b>	<b>15.00%</b>	<b>11%-19%</b>	<b>5,092</b>	<b>13.87%</b>	<b>1.13%</b>
Non-retirement Domestic Equity Pool	<b>45.00%</b>	<b>35%-55%</b>	<b>16,068</b>	<b>43.77%</b>	<b>1.23%</b>
Russell 3000 Common Trust Fund					
<b>Total investments AY 2L Mental Health Trust</b>	<b>100.00%</b>		<b>36,712</b>	<b>100.00%</b>	
<b>Income Receivable</b>			<b>(4)</b>		
<b>Total Invested Assets At Fair Value</b>			<b>36,708</b>		