

Working Trial Balance

AK MENTAL HEALTH TRUST RESERVE
STATE OF ALASKA
FUND: AY2L



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

| Base Currency: USD - US DOLLAR | Starting Balance | Debits | Credits | Ending Balance |
|--|----------------------|-------------------|------------------|----------------------|
| ASSETS | | | | |
| AVERAGE COST OF SECURITIES..... | 32,216,883.75 | 0.00 | 0.00 | 32,216,883.75 |
| AVERAGE COST OF SHORT TERM INV..... | 3,612,181.38 | 8,420.01 | 0.00 | 3,620,601.39 |
| CASH BALANCE..... | 0.00 | 8,420.01 | 8,420.01 | 0.00 |
| TOTAL CASH & CASH EQUIVALENTS..... | 3,612,181.38 | 16,840.02 | 8,420.01 | 3,620,601.39 |
| RECEIVABLE FOR INVESTMENTS SOLD..... | 0.00 | 0.00 | 0.00 | 0.00 |
| RECEIVABLE FOR FOREIGN EXCHANGES (FX)..... | 0.00 | 0.00 | 0.00 | 0.00 |
| DIVIDENDS RECEIVABLE..... | 0.00 | 0.00 | 0.00 | 0.00 |
| INTEREST RECEIVABLE..... | 8,420.01 | 7,473.94 | 8,420.01 | 7,473.94 |
| TAX REFUNDS RECEIVABLE..... | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER RECEIVABLES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER ASSETS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| MORTGAGE EXPENSE RESERVE..... | 0.00 | 0.00 | 0.00 | 0.00 |
| RECEIVABLE FOR FUND SHARES SOLD..... | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 35,837,485.14 | 24,313.96 | 16,840.02 | 35,844,959.08 |
| LIABILITIES | | | | |
| PAYABLE FOR FOREIGN CURRENCY PURCHASED..... | 0.00 | 0.00 | 0.00 | 0.00 |
| PAYABLE FOR INVESTMENTS PURCHASED..... | 0.00 | 8,420.01 | 8,420.01 | 0.00 |
| PAYABLE FOR FUND SHARES REPURCHASED..... | 0.00 | 0.00 | 0.00 | 0.00 |
| ACCRUED EXPENSES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| TAXES WITHHELD LIABILITY..... | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER LIABILITIES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER PAYABLES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| INCOME DISTRIBUTIONS | 0.00 | 0.00 | 0.00 | 0.00 |
| INTEREST PAYABLE..... | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL LIABILITIES | 0.00 | 8,420.01 | 8,420.01 | 0.00 |
| NET ASSETS - EXCLUDING MARKET | 35,837,485.14 | 32,733.97 | 25,260.03 | 35,844,959.08 |
| UNREALIZED GAIN/LOSS - | | | | |
| ON INVESTMENTS..... | 1,926,861.47 | 311,887.51 | 0.00 | 2,238,748.98 |
| ON FOREIGN CASH POSITIONS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| ON INCOME RECEIVABLES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| ON INVESTMENT & FX RECEIVABLES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| ON INVESTMENT & FX PAYABLES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL UNREALIZED SEC & CUR GAIN/LOSS..... | 1,926,861.47 | 311,887.51 | 0.00 | 2,238,748.98 |
| TOTAL NET ASSETS AT MARKET | 37,764,346.61 | 344,621.48 | 25,260.03 | 38,083,708.06 |

Working Trial Balance

AK MENTAL HEALTH TRUST RESERVE
STATE OF ALASKA
FUND: AY2L



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

| Base Currency: USD - US DOLLAR | Starting Balance | Debits | Credits | Ending Balance |
|--|------------------|--------|------------|----------------|
| CAPITAL | | | | |
| PRIOR YEARS NAV AT COST..... | 29,900,575.98 | 0.00 | 0.00 | 29,900,575.98 |
| NET INCOME - CURRENT YEAR..... | 334,439.29 | 0.00 | 7,473.94 | 341,913.23 |
| ACCUMULATED INCOME DISTRIBUTIONS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| CONTRIBUTIONS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| WITHDRAWALS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| BENEFIT PAYMENTS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| RETURN OF BENEFIT PAYMENTS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| TRANSFERS IN..... | 4,368,946.84 | 0.00 | 0.00 | 4,368,946.84 |
| TRANSFERS OUT..... | 0.00 | 0.00 | 0.00 | 0.00 |
| MORTGAGE TRANSFER..... | 0.00 | 0.00 | 0.00 | 0.00 |
| INTERLEDGER CURRENCY TRANSFERS IN..... | 0.00 | 0.00 | 0.00 | 0.00 |
| INTERLEDGER CURRENCY TRANSFERS OUT..... | 0.00 | 0.00 | 0.00 | 0.00 |
| NET INTERLEDER TRANSFERS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| AVERAGE SECURITY GAIN/LOSS..... | 1,233,523.03 | 0.00 | 0.00 | 1,233,523.03 |
| UNREALIZED G/L ON OPEN FUTURES CONTRACTS | 0.00 | 0.00 | 0.00 | 0.00 |
| REALIZED G/L ON FUTURES CONTRACTS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| CAPITAL GAIN..... | 0.00 | 0.00 | 0.00 | 0.00 |
| RESIDUAL G/L ON FUTURES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL CAPITAL | 35,837,485.14 | 0.00 | 7,473.94 | 35,844,959.08 |
| UNREALIZED APPR/DEPR ON SECURITIES..... | 1,926,861.47 | 0.00 | 311,887.51 | 2,238,748.98 |
| NET CAPITAL AT MARKET | 37,764,346.61 | 0.00 | 319,361.45 | 38,083,708.06 |

Working Trial Balance

AK MENTAL HEALTH TRUST RESERVE
STATE OF ALASKA
FUND: AY2L



STATE STREET

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

| Base Currency: USD - US DOLLAR | Starting Balance | Debits | Credits | Ending Balance |
|--|------------------|--------|----------|----------------|
| INCOME - CURRENT PERIOD | | | | |
| DIVIDEND INCOME..... | 258,272.28 | 0.00 | 0.00 | 258,272.28 |
| INTEREST INCOME..... | 73,847.28 | 0.00 | 7,473.94 | 81,321.22 |
| TIPS INFLATION ADJUSTMENT..... | 0.00 | 0.00 | 0.00 | 0.00 |
| AMORTIZATION/ACCRETION INCOME..... | 0.00 | 0.00 | 0.00 | 0.00 |
| CURRENCY GN/LS ON DIVIDENDS RECEIVED..... | 0.00 | 0.00 | 0.00 | 0.00 |
| CURRENCY GN/LS ON INTEREST RECEIVED..... | 0.00 | 0.00 | 0.00 | 0.00 |
| CURRENCY GAIN/LOSS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| CURRENCY GN/LS ON SECURITY SETTLEMENTS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| CURRENCY GN/LS ON FX CONTRACT STLMNTS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| AVERAGE GN/LS ON CURRENCY DISPOSAL..... | 0.00 | 0.00 | 0.00 | 0.00 |
| CURRENCY GAIN/LOSS ON SPOT FX..... | 0.00 | 0.00 | 0.00 | 0.00 |
| CURRENCY GN/LS - FORWARD FX SETTLEMENTS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER INCOME..... | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTERNAL MANAGER EXPENSE..... | 0.00 | 0.00 | 0.00 | 0.00 |
| STOCK LOAN INCOME..... | 2,319.73 | 0.00 | 0.00 | 2,319.73 |
| AVG SECURITY GN/LS-MBS PAYDOWNS..... | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL INCOME | 334,439.29 | 0.00 | 7,473.94 | 341,913.23 |
| EXPENSES - CURRENT PERIOD | | | | |
| EXPENSES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER EXPENSES..... | 0.00 | 0.00 | 0.00 | 0.00 |
| DIVIDEND TAX WITHHELD EXPENSE..... | 0.00 | 0.00 | 0.00 | 0.00 |
| INTEREST TAX WITHHELD EXPENSE..... | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENSES | 0.00 | 0.00 | 0.00 | 0.00 |
| NET INCOME - CURRENT PERIOD | 334,439.29 | 0.00 | 7,473.94 | 341,913.23 |

Working Trial Balance

AK MENTAL HEALTH TRUST RESERVE

STATE OF ALASKA

FUND: AY2L



STATE STREET.

Basis: A

May 1, 2008 to May 31, 2008

View Date: June 12, 2008

| Base Currency: USD - US DOLLAR | Starting Balance | Debits | Credits | Ending Balance |
|--------------------------------|------------------|------------|-----------|----------------|
| ASSETS | 35,837,485.14 | 24,313.96 | 16,840.02 | 35,844,959.08 |
| LIABILITIES | 0.00 | 8,420.01 | 8,420.01 | 0.00 |
| CAPITAL | 35,837,485.14 | 0.00 | 7,473.94 | 35,844,959.08 |
| BALANCED TRIAL FORMULA | 0.00 | 32,733.97 | 32,733.97 | 0.00 |
| | | | | |
| TOTAL MKTVAL | 37,755,926.60 | 328,727.53 | 8,420.01 | 38,076,234.12 |
| TOTAL NAV | 37,764,346.61 | 344,621.48 | 25,260.03 | 38,083,708.06 |
| GROSS ASSETS | 0.00 | 0.00 | 0.00 | 0.00 |
| INC PER SHARE | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| NAV PER SHARE | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| OFFERING PRICE | 0.000000 | 0.000000 | 0.000000 | 0.000000 |