

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

**SCHEDULE OF INVESTED ASSETS
November 30, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
Investments (at fair value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	<u>2,917,553</u>	<u>2,820,962</u>
Marketable debt securities		
Broad Market Fixed Income Pool	8,781,390	9,856,696
Non-retirement Domestic Equity Pool	11,138,423	16,018,286
EAFE International Equity Pool	596,638	1,140,434
SOA International Equity Pool	<u>5,703,116</u>	<u>4,512,657</u>
Total Marketable Debt and Equity Securities	<u>26,219,567</u>	<u>31,528,073</u>
Interest Receivable	<u>(3,023)</u>	<u>5,596</u>
Total Invested Assets	<u><u>\$ 29,134,097</u></u>	<u><u>\$ 34,354,631</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 November 30, 2008

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	<u>(3,023)</u>	<u>(21,711)</u>
Marketable Debt Securities		
Broad Market Fixed Income Pool	175,339	(288,837)
Non-retirement Domestic Equity Pool	(955,197)	(4,975,946)
EAFE International Equity Pool	(33,756)	(396,495)
SOA International Equity Pool	<u>(283,169)</u>	<u>(1,438,816)</u>
Total marketable debt and equity securities	<u>(1,096,783)</u>	<u>(7,100,094)</u>
Total investment earnings (loss)	(1,099,806)	(7,121,805)
Total invested assets, beginning of period	30,233,903	36,255,902
Net contributions (withdrawals)	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u>\$ 29,134,097</u>	<u>\$ 29,134,097</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 11/30/2008

Asset Allocation Policy Effective Date: 7/1/08

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		2,918	10.01%	
Total cash and cash equivalents	10.00%	6%-14%	2,918	10.01%	-0.01%
Marketable debt securities					
Broad Market Fixed Income Pool	29.00%	19%-39%	8,781	30.14%	-1.14%
Total Marketable debt securities	29.00%		8,781	30.14%	-1.14%
Equities					
SOA Int'l Equity Pools			5,703	19.57%	
EAFE International Equity Pool			597	2.05%	
Total International Equity Pools	21.00%	16%-26%	6,300	21.62%	-0.62%
Non-retirement Domestic Equity Pool	40.00%	31%-49%	11,138	38.23%	1.77%
Russell 3000 Common Trust Fund					
Total investments AY 2L Mental Health Trust	100.00%		29,137	100.00%	
Income Receivable			(3)		
Total Invested Assets At Fair Value			29,134		