

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

**SCHEDULE OF INVESTED ASSETS  
July 31, 2011 and 2010**

|  | <u>2011</u>          | <u>2010</u>          |
|--|----------------------|----------------------|
| <b>Investments (at fair value)</b>           |                      |                      |
| <b>Cash and Cash Equivalents</b>             |                      |                      |
| Short-term Fixed Income Pool                 | <u>4,157,194</u>     | <u>-</u>             |
| <b>Marketable debt and equity securities</b> |                      |                      |
| Broad Market Fixed Income Pool               | 12,167,618           | 10,191,243           |
| Non-retirement Domestic Equity Pool          | 16,623,919           | 15,005,057           |
| EAFE International Equity Pool               | 404,848              | 753,557              |
| SOA International Equity Pool                | <u>8,486,249</u>     | <u>7,097,405</u>     |
| Total Marketable Debt and Equity Securities  | <u>37,682,634</u>    | <u>33,047,262</u>    |
| <b>Interest Receivable</b>                   | <u>460</u>           | <u>-</u>             |
| <b>Total Invested Assets</b>                 | <u>\$ 41,840,288</u> | <u>\$ 33,047,262</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 July 31, 2011

|   | <b><u>CURRENT<br/>MONTH</u></b> | <b><u>YEAR<br/>TO DATE</u></b> |
|---|---------------------------------|--------------------------------|
| <b>Investment Income</b>                          |                                 |                                |
| <b>Cash and cash equivalents</b>                  |                                 |                                |
| Short-term Fixed Income Pool                      | 460                             | 460                            |
| <b>Marketable debt and equity securities</b>      |                                 |                                |
| Broad Market Fixed Income Pool                    | 191,681                         | 191,681                        |
| Non-retirement Domestic Equity Pool               | (389,482)                       | (389,482)                      |
| EAFE International Equity Pool                    | (6,523)                         | (6,523)                        |
| SOA International Equity Pool                     | (52,298)                        | (52,298)                       |
| Total marketable debt and equity securities       | (256,622)                       | (256,622)                      |
| <b>Total investment earnings (loss)</b>           | (256,162)                       | (256,162)                      |
| <b>Total invested assets, beginning of period</b> | 42,096,450                      | 42,096,450                     |
| <b>Net contributions (withdrawals)</b>            | -                               | -                              |
| <b>Total invested assets, end of period</b>       | \$ 41,840,288                   | \$ 41,840,288                  |

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 7/31/2011

Asset Allocation Policy Effective Date: 7/1/10

|  | Asset Allocation |                | Market Values | Current Allocation | Current Variance |
|--|------------------|----------------|---------------|--------------------|------------------|
|  | Policy           | Range          |               |                    |                  |
| <b>Cash and cash equivalents</b>                   |                  |                |               |                    |                  |
| Short-term Fixed Income Pool                       | <b>Residual</b>  |                | 4,157         | 9.94%              |                  |
| <b>Total cash and cash equivalents</b>             | <b>10.00%</b>    | 6%-14%         | 4,157         | 9.94%              | 0.06%            |
| <b>Marketable debt securities</b>                  |                  |                |               |                    |                  |
| Broad Market Fixed Income Pool                     | 29.00%           | 19%-39%        | 12,168        | 29.08%             | -0.08%           |
| <b>Total Marketable debt securities</b>            | <b>29.00%</b>    |                | 12,168        | 29.08%             | -0.08%           |
| <b>Equities</b>                                    |                  |                |               |                    |                  |
| SOA Int'l Equity Pools                             |                  |                | 8,486         | 20.28%             |                  |
| EAFE International Equity Pool                     |                  |                | 405           | 0.97%              |                  |
| <b>Total International Equity Pools</b>            | <b>21.00%</b>    | <b>16%-26%</b> | <b>8,891</b>  | <b>21.25%</b>      | <b>-0.25%</b>    |
| Non-retirement Domestic Equity Pool                | 40.00%           | 31%-49%        | 16,624        | 39.73%             | 0.27%            |
| Russell 3000 Common Trust Fund                     |                  |                |               |                    |                  |
| <b>Total investments AY 2L Mental Health Trust</b> | <b>100.00%</b>   |                | 41,840        | 100.00%            |                  |
| <b>Income Receivable</b>                           |                  |                | 0             |                    |                  |
| <b>Total Invested Assets At Fair Value</b>         |                  |                | 41,840        |                    |                  |