

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
November 30, 2006
(in thousands of dollars)

		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	TOTAL OTHER INVESTED ASSETS	TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD	TOTAL ALL ASSETS
INVESTED ASSETS					
Short-term Fixed Income Pool	AY70	2,058,979	3,126	12,335	2,074,441
Intermediate-term Fixed Income Pool	AY72	3,197,272	-	-	3,197,272
Broad Market Fixed Income Pool	AY73	1,004,794	78,293	-	1,083,087
Retirement Fixed Income Pool	AY77	-	-	2,857,022	2,857,022
External Domestic Fixed Income Pool	AY74	-	-	-	-
Non-retirement Domestic Fixed Income Pool	SSGA	-	16,276	-	16,276
Tips	SSGA	-	-	4,176	4,176
High Yield Pool	AY9N/9P	-	-	267,952	267,952
International Fixed Income Pool	AY63	-	-	301,913	301,913
Tobacco Revenue Fixed Income	SSGA	15,506	-	-	15,506
Individually held debt securities and other instruments		2,854	119,068	-	121,922
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	5,548,518	5,548,518
Non-retirement Domestic Equity Pool	SSGA	679,136	147,756	-	826,892
International Equity Pool	AY58/64/65/67/68/69	-	-	2,449,625	2,449,625
SOA International Equity Pool	AY66	208,948	41,471	-	250,419
Emerging Markets Equity Pool	AY61/62	-	-	329,072	329,072
Private Equity Pool	AY85/98/8B/8A	-	-	933,916	933,916
Real Estate Pool	AY82/9H	-	-	1,573,932	1,573,932
Other Investment Pool	AY9A/9B/9G	-	-	135,306	135,306
Absolute Return Pool	AY9D/9E/9F	-	-	385,182	385,182
Mortgage-related assets		-	-	28	28
Total Investments		7,167,488	405,991	14,798,979	22,372,458
Income receivable		9,101	995	38	10,135
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		7,176,590	406,986	14,799,017	22,382,593
Participant directed investments		-	-	2,673,059	2,673,059
Total invested assets		7,176,590	406,986	17,472,076	25,055,651

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through November 30, 2006
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS					
Short-term Fixed Income Pool	AY70	45,569	57	315	45,941
Intermediate-term Fixed Income Pool	AY72	110,523	258	-	110,781
Broad Market Fixed Income Pool	AY73	51,734	4,128	-	55,862
Retirement Fixed Income Pool	AY77	-	-	162,955	162,955
External Domestic Fixed Income Pool	AY74	-	-	(308)	(308)
Non-retirement Domestic Fixed Income Pool	SSGA	-	949	-	949
Tips	SSGA	-	-	176	176
High Yield Pool	AY9N/9P	-	-	13,506	13,506
International Fixed Income Pool	AY63	-	-	14,409	14,409
Tobacco Revenue Fixed Income	SSGA	351	-	-	351
Individually held debt securities and other instruments		6,439	3,876	-	10,315
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	495,614	495,614
Non-retirement Domestic Equity Pool	SSGA	59,356	14,499	-	73,855
International Equity Pool	AY58/64/65/67/68/69	-	-	253,776	253,776
SOA International Equity Pool	AY66	19,105	3,845	-	22,949
Emerging Markets Equity Pool	AY61/62	-	-	50,043	50,043
Private Equity Pool	AY85/98/8B/8A	-	-	67,960	67,960
Real Estate Pool	AY82/9H	-	-	153,624	153,624
Other Investment Pool	AY9A/9B/9G	-	-	5,716	5,716
Absolute Return Pool	AY9D/9E/9F	-	-	7,717	7,717
Mortgage-related assets		-	-	151	151
Participant directed accounts		-	-	191,460	191,460
Total investment income (loss)		293,076	27,612	1,417,115	1,737,803
Total invested assets, beginning of period		6,658,392	362,945	16,267,495	23,288,831
Net contributions (withdrawals)		225,121	16,429	(212,761)	28,790
Transfers from (to) other funds		-	-	-	-
Commission Recapture		1	-	227	228
Total invested assets, end of period		7,176,590	406,986	17,472,076	25,055,651

COMBINED SCHEDULE OF INVESTED ASSETS
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November 30, 2006
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CONSTITUTIONAL BUDGET RESERVE FUND						PUBLIC SCHOOL TRUST FUND			ALASKA CHILDREN'S TRUST						
	CUSTODIAN ACCOUNT #S	MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND FUND (c)	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	ALASKA SPORT FISH CONSTRUCTION FUND
		AY19	AY10	AY01	AY2G	AY08	AY09	AY06	AY07	AY28	AY13	AY9J	AY9V			
INVESTED ASSETS																
Short-term Fixed Income Pool	AY70	232,318	1	232,319	1,126,642	73,042	1,417	14,774	16,191	49	407	456	10,449	-	666	63,340
Intermediate-term Fixed Income Pool	AY72	1,319,297		1,319,297	1,747,801				-							
Broad Market Fixed Income Pool	AY73	373,687	196,450	570,137			184,242		184,242	2,097		2,097	130,749			
Retirement Fixed Income Pool	AY77															
External Domestic Fixed Income Pool	AY74															
Non-retirement Domestic Fixed Income Pool (g)	SSGA															
TIPS																
High Yield Pool	AY9N/9P															
International Fixed Income Pool	AY63															
Tobacco Revenue Fixed Income (c)	SSGA				15,506											
Individually held debt securities and other instruments (a)					2,854											
Domestic Equity Pool	AY4A-4J/AY37-49															
Non-retirement Domestic Equity Pool (g)	SSGA		242,030	242,030			160,923		160,923	6,813		6,813	176,955		201	
International Equity Pool	AY58/64/65/67/68/69															
SOA International Equity Pool	AY66		97,427	97,427						2,633		2,633	69,665			
Emerging Markets Equity Pool	AY61/62															
Private Equity Pool	AY85/98/8B/8A															
Real Estate Pool	AY82/9H															
Other Investment Pool	AY9A/9B/9G															
Absolute Return Pool	AY9D/9E/9F															
Mortgage-related assets																
Total Investments		1,925,301	535,908	2,461,209	2,892,803	73,042	346,582	14,774	361,357	11,593	407	12,000	10,449	377,369	867	63,340
Income receivable		1,008	-	1,008	4,775	619	5	63	68	-	2	2	45	-	3	274
Income earned, but not distributed from (to) other funds					619	(619)	(946)	946	-	(17)	17	-				
Total managed investments		1,926,309	535,908	2,462,217	2,898,196	73,042	345,641	15,784	361,425	11,575	426	12,002	10,494	377,369	870	63,614
Participant directed investments																
Total invested assets		1,926,309	535,908	2,462,217	2,898,196	73,042	345,641	15,784	361,425	11,575	426	12,002	10,494	377,369	870	63,614

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through November 30, 2006
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																
	AY70	AY72	AY73	AY77	AY74	SSGA	AY4A-4J/AY37-49	SSGA	AY58/64/65/67/68/69	AY66	AY61/62	AY85/98/8B/8A	AY82/9H	AY9A/9B/9G	AY9D/9E/9F	
Short-term Fixed Income Pool	5,051	5	5,056	24,567	1,832	28	274	302	1	9	10	250	-	16	1,437	
Intermediate-term Fixed Income Pool	45,320		45,320	60,054												
Broad Market Fixed Income Pool	20,146	10,242	30,387			9,933		9,933	115		115		4,829			
Retirement Fixed Income Pool																
External Domestic Fixed Income Pool																
Non-retirement Domestic Fixed Income Pool (g)																
TIPS																
High Yield Pool																
International Fixed Income Pool																
Tobacco Revenue Fixed Income				351												
Individually held debt securities and other instruments						6,439										
Domestic Equity Pool																
Non-retirement Domestic Equity Pool (g)			23,211	23,211			15,668	15,668	663		663		11,513		20	
International Equity Pool																
SOA International Equity Pool			9,931	9,931					244		244		5,557			
Emerging Markets Equity Pool																
Private Equity Pool																
Real Estate Pool																
Other Investment Pool																
Absolute Return Pool																
Mortgage-related assets																
Participant directed accounts																
Total investment income (loss)	70,517	43,389	113,906	84,971	8,270	25,630	274	25,903	1,024	9	1,032	250	21,898	35	1,437	
Total invested assets, beginning of period	1,774,506	492,519	2,267,025	2,865,785	12,480	320,379	10,102	330,482	10,653	430	11,083	11,485	184,457	860	62,402	
Net contributions (withdrawals)	81,285	-	81,285	(58,123)	60,562	5,057	(17)	5,040	9	(122)	(113)	(1,241)	171,014	(25)	(224)	
Transfers from (to) other funds	-			5,563	(8,270)	(5,425)	5,425	-	(110)	110	-	-	-	-	-	
Commission Recapture (b)		1	1													
Total invested assets, end of period	1,926,309	535,908	2,462,217	2,898,196	73,042	345,641	15,784	361,425	11,575	426	12,002	10,494	377,369	870	63,614	

(a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
(c) General Fund investment held outside of the GeFONSI investment pool.
(d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
(e) Custodian is State Street Bank, assets are reported at amortized cost.
(f) Custodian is USBank.
(g) Investment represents shares in a Common Trust Fund, a passively managed index fund.

COMBINED SCHEDULE OF INVESTED ASSETS
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November 30, 2006
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	INTERNATIONAL AIRPORTS														INTERNATIONAL AIRPORT TOTALS
	BOND PROCEEDS														
	REVENUE / REPAIR & REPLACEMENT / DEVELOPMENT	DEVELOPMENT	Series 1999A	Series 1999B	Series 1999C	Series 2002A	Series 2002B	Series 2002 Reserve	Series 2003A	Series 2003B	Series 2003 Reserve	Series 2006 AMT	Series 2006 NON-AMT	Series 2006 VARIABLE RATE	
AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y		
INVESTED ASSETS															
Short-term Fixed Income Pool	6,566	2,676	4,325	4,414	656	6,517	47,847	13,687	4,034	10,587	3,953	113,308	74,793	50,380	343,744
Intermediate-term Fixed Income Pool	81,230	48,944	-	-	-	-	-	-	-	-	-	-	-	-	130,174
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOA International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	87,796	51,620	4,325	4,414	656	6,517	47,847	13,687	4,034	10,587	3,953	113,308	74,793	50,380	473,918
Income receivable	24	18	19	19	3	28	208	59	17	46	17	494	324	219	1,497
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments	87,820	51,638	4,344	4,433	659	6,546	48,055	13,746	4,051	10,633	3,970	113,803	75,117	50,599	475,415
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets	87,820	51,638	4,344	4,433	659	6,546	48,055	13,746	4,051	10,633	3,970	113,803	75,117	50,599	475,415

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through November 30, 2006
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS															
Short-term Fixed Income Pool	151	67	102	100	15	148	1,108	310	92	249	89	2,747	1,721	1,140	8,040
Intermediate-term Fixed Income Pool	2,771	1,575	-	-	-	-	-	-	-	-	-	-	-	-	4,346
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOA International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investment income (loss)	2,921	1,642	102	100	15	148	1,108	310	92	249	89	2,747	1,721	1,140	12,386
Total invested assets, beginning of period	85,299	48,810	4,637	4,333	732	6,531	49,142	13,437	4,005	11,356	3,880	124,590	75,372	49,458	481,584
Net contributions (withdrawals)	(3,108)	1,186	(395)	-	(88)	(133)	(2,196)	-	(46)	(972)	-	(13,533)	(1,976)	-	(21,263)
Transfers from (to) other funds	2,708	-	-	-	-	-	-	-	-	-	-	-	-	-	2,708
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period	87,820	51,638	4,344	4,433	659	6,546	48,055	13,746	4,051	10,633	3,970	113,803	75,117	50,599	475,415

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
- (b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
- (c) General Fund investment held outside of the GeFONSI investment pool.
- (d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
- (e) Custodian is State Street Bank, assets are reported at amortized cost.
- (f) Custodian is USBank.
- (g) Investment represents shares in a Common Trust Fund, a passively managed index fund.

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	INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE							OTHER INVESTED ASSETS						
	RETIREMENT HEALTH INSURANCE			GENERAL OBLIGATION BONDS				TOTAL ASSETS	UNIVERSITY OF ALASKA TRUST	ALASKA STUDENT LOAN CORPORATION (e)	ALASKA STUDENT LOAN CORPORATION (f)	EXXON VALDEZ OIL SPILL INVESTMENT FUND (d)	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
				Series 2003A	Series 2003B	TOTAL								
	MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TOTAL							
AY03	AY11		AY2N	AY2O	AY2M		AY12	AY15/2F/2V/9R	AYT1-4	AY02/2H/2J	AY2L			
INVESTED ASSETS														
Short-term Fixed Income Pool	77,745	2,336	80,080	39,642	45,815	26,593	112,050	2,058,979	1		2	3,123	3,126	
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	3,197,272				-	-	
Broad Market Fixed Income Pool	70,386	47,183	117,569	-	-	-	-	1,004,794			68,962	9,332	78,293	
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-					-	
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-					-	
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	16,276				16,276	
TIPS	-	-	-	-	-	-	-	-					-	
High Yield Pool	-	-	-	-	-	-	-	-					-	
International Fixed Income Pool	-	-	-	-	-	-	-	-					-	
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	15,506					-	
Individually held debt securities and other instruments	-	-	-	-	-	-	-	2,854		22,233	96,835		119,068	
Domestic Equity Pool	-	-	-	-	-	-	-	-					-	
Non-retirement Domestic Equity Pool	24,506	67,707	92,214	-	-	-	-	679,136	35,658		97,141	14,957	147,756	
International Equity Pool	-	-	-	-	-	-	-	-					-	
SOA International Equity Pool	10,455	28,769	39,224	-	-	-	-	208,948			36,565	4,905	41,471	
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-					-	
Private Equity Pool	-	-	-	-	-	-	-	-					-	
Real Estate Pool	-	-	-	-	-	-	-	-					-	
Other Investment Pool	-	-	-	-	-	-	-	-					-	
Absolute Return Pool	-	-	-	-	-	-	-	-					-	
Mortgage-related assets	-	-	-	-	-	-	-	-					-	
Total Investments	183,092	145,994	329,087	39,642	45,815	26,593	112,050	7,167,488	51,936	22,233	96,835	202,670	32,317	405,991
Income receivable	314	8	322	172	201	115	488	9,101	-	3	979	-	14	995
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-						-
Total managed investments	183,406	146,002	329,408	39,814	46,016	26,708	112,539	7,176,590	51,936	22,236	97,814	202,670	32,331	406,986
Participant directed investments	-	-	-	-	-	-	-	-						-
Total invested assets	183,406	146,002	329,408	39,814	46,016	26,708	112,539	7,176,590	51,936	22,236	97,814	202,670	32,331	406,986

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through November 30, 2006
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INCOME AND CHANGES IN ASSETS														
	AY03	AY11	TOTAL	AY2N	AY2O	AY2M	TOTAL							
Short-term Fixed Income Pool	1,143	46	1,189	1,045	1,180	646	2,871	45,569	-		1	56	57	
Intermediate-term Fixed Income Pool	804	-	804	-	-	-	-	110,523				258	258	
Broad Market Fixed Income Pool	4,031	2,438	6,470	-	-	-	-	51,734			3,743	386	4,128	
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-					-	
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-					-	
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	949				949	
TIPS	-	-	-	-	-	-	-	-					-	
High Yield Pool	-	-	-	-	-	-	-	-					-	
International Fixed Income Pool	-	-	-	-	-	-	-	-					-	
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	351					-	
Individually held debt securities and other instruments	-	-	-	-	-	-	-	6,439		291	3,585		3,876	
Domestic Equity Pool	-	-	-	-	-	-	-	-					-	
Non-retirement Domestic Equity Pool	1,746	6,534	8,280	-	-	-	-	59,356	3,465		9,496	1,538	14,499	
International Equity Pool	-	-	-	-	-	-	-	-					-	
SOA International Equity Pool	705	2,668	3,373	-	-	-	-	19,105			3,412	432	3,845	
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-					-	
Private Equity Pool	-	-	-	-	-	-	-	-					-	
Real Estate Pool	-	-	-	-	-	-	-	-					-	
Other Investment Pool	-	-	-	-	-	-	-	-					-	
Absolute Return Pool	-	-	-	-	-	-	-	-					-	
Mortgage-related assets	-	-	-	-	-	-	-	-					-	
Participant directed accounts	-	-	-	-	-	-	-	-					-	
Total investment income (loss)	8,430	11,686	20,116	1,045	1,180	646	2,871	293,076	4,414	291	3,585	16,652	2,670	27,612
Total invested assets, beginning of period	152,593	128,477	281,070	52,694	63,704	33,282	149,680	6,658,392	50,022	7,897	86,331	189,035	29,661	362,945
Net contributions (withdrawals)	22,383	5,840	28,223	(13,926)	(18,868)	(7,219)	(40,012)	225,121	(2,500)	14,047	7,898	(3,017)	-	16,429
Transfers from (to) other funds	-	-	-	-	-	-	-	-						-
Commission Recapture	-	-	-	-	-	-	-	1						-
Total invested assets, end of period	183,406	146,002	329,408	39,814	46,016	26,708	112,539	7,176,590	51,936	22,236	97,814	202,670	32,331	406,986

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
(c) General Fund investment held outside of the GeFONSI investment pool.
(d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
(e) Custodian is State Street Bank, assets are reported at amortized cost.
(f) Custodian is USBank.
(g) Investment represents shares in a Common Trust Fund, a passively managed index fund.

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
November 30, 2006
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF ARME

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM			TEACHERS' RETIREMENT SYSTEM			Participant Directed						TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD
	DEFINED BENEFIT PLAN	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED BENEFIT PLAN	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	JUDICIAL RETIREMENT	MILITARY RETIREMENT	SBS PLAN	DEFERRED COMP PLAN	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	
	AY21	AY6G	AY6J	AY22	AY 6H	AY6L	AY23	AY24	AY25/GW	GW	AY6E	AY6F	
INVESTED ASSETS													
Short-term Fixed Income Pool	9,295	5	310	509	-	16	159	25	1,867		48	102	12,335
Intermediate-term Fixed Income Pool													-
Broad Market Fixed Income Pool													-
Retirement Fixed Income Pool	1,959,724	-	-	875,566	-	-	11,566	10,166			-	-	2,857,022
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-
Non-retirement Domestic Fixed Income Pool													-
TIPS							4,176						4,176
High Yield Pool	183,733	-	-	82,699	-	-	1,520				-	-	267,952
International Fixed Income Pool	206,951	-	-	93,421	-	-	1,541				-	-	301,913
Tobacco Revenue Fixed Income													-
Individually held debt securities and other instruments													-
Domestic Equity Pool	3,795,450	-	-	1,713,571	-	-	34,088	5,408			-	-	5,548,518
Non-retirement Domestic Equity Pool													-
International Equity Pool	1,673,489	-	-	755,816	-	-	17,935	2,386			-	-	2,449,625
SOA International Equity Pool													-
Emerging Markets Equity Pool	225,338	-	-	101,919	-	-	1,816				-	-	329,072
Private Equity Pool	643,413	-	-	290,503	-	-					-	-	933,916
Real Estate Pool	1,076,443	-	-	487,131	-	-	10,359				-	-	1,573,932
Other Investment Pool	93,222	-	-	42,085	-	-					-	-	135,306
Absolute Return Pool	263,806	-	-	119,076	-	-	2,300				-	-	385,182
Mortgage-related assets	-	-	-	28	-	-					-	-	28
Total Investments	10,130,863	5	310	4,562,323	-	16	85,460	17,986	1,867	-	48	102	14,798,979
Income receivable	21	-	1	4	-	-	1	-	11		-	1	38
Income earned, but not distributed from (to) other funds													-
Total managed investments	10,130,884	5	311	4,562,328	-	16	85,460	17,986	1,877	-	48	103	14,799,017
Participant directed investments	-	18	960	-	-	820	-	-	2,154,407	516,282	180	392	2,673,059
Total invested assets	10,130,884	23	1,271	4,562,328	-	836	85,460	17,986	2,156,284	516,282	228	495	17,472,076

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through November 30, 2006
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	220	-	3	22	-	-	4	-	65		1	1	315
Intermediate-term Fixed Income Pool													-
Broad Market Fixed Income Pool													-
Retirement Fixed Income Pool	111,389	-	-	50,280	-	-	722	563			-	-	162,955
External Domestic Fixed Income Pool	(208)	-	-	(95)	-	-	(4)	(1)			-	-	(308)
Non-retirement Domestic Fixed Income Pool													-
TIPS							176						176
High Yield Pool	9,241	-	-	4,188	-	-	77				-	-	13,506
International Fixed Income Pool	9,874	-	-	4,462	-	-	74				-	-	14,409
Tobacco Revenue Fixed Income													-
Individually held debt securities and other instruments													-
Domestic Equity Pool	338,315	-	-	153,772	-	-	3,044	483			-	-	495,614
Non-retirement Domestic Equity Pool													-
International Equity Pool	173,415	-	-	78,247	-	-	1,866	248			-	-	253,776
SOA International Equity Pool													-
Emerging Markets Equity Pool	34,189	-	-	15,638	-	-	216				-	-	50,043
Private Equity Pool	46,773	-	-	21,188	-	-					-	-	67,960
Real Estate Pool	104,950	-	-	47,663	-	-	1,011				-	-	153,624
Other Investment Pool	3,928	-	-	1,788	-	-					-	-	5,716
Absolute Return Pool	5,284	-	-	2,387	-	-	46				-	-	7,717
Mortgage-related assets	-	-	-	151	-	-					-	-	151
Participant directed accounts			29	-	-	18			156,081	35,321	3	7	191,460
Total investment income (loss)	837,369	-	32	379,691	-	19	7,231	1,293	156,146	35,321	4	9	1,417,115
Total invested assets, beginning of period	9,372,663	-	-	4,293,550	-	-	79,276	15,673	2,022,377	483,955	-	-	16,267,495
Net contributions (withdrawals)	(79,304)	23	1,239	(110,983)	-	817	(1,048)	1,019	(22,239)	(2,994)	224	486	(212,761)
Transfers from (to) other funds													-
Commission Recapture	155	-	-	70	-	-	1	-			-	-	227
Total invested assets, end of period	10,130,884	23	1,271	4,562,328	-	836	85,460	17,986	2,156,284	516,282	228	495	17,472,076

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
(c) General Fund investment held outside of the GeFONSI investment pool.
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