

**COMBINED SCHEDULE OF INVESTED ASSETS**  
**at Fair Value**  
**January 31, 2007**  
(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
<b>INVESTED ASSETS</b>					
Short-term Fixed Income Pool	AY70	2,037,315	2,707	12,575	2,052,596
Intermediate-term Fixed Income Pool	AY72	3,199,935	-	-	3,199,935
Broad Market Fixed Income Pool	AY73	999,423	77,885	-	1,077,308
Retirement Fixed Income Pool	AY77	-	-	2,581,626	2,581,626
External Domestic Fixed Income Pool	AY74	-	-	-	-
Non-retirement Domestic Fixed Income Pool	SSGA	-	13,668	-	13,668
Tips	SSGA	-	-	4,083	4,083
High Yield Pool	AY9N/9P	-	-	274,441	274,441
International Fixed Income Pool	AY63	-	-	291,030	291,030
Tobacco Revenue Fixed Income	SSGA	15,869	-	-	15,869
Individually held debt securities and other instruments		2,015	113,549	-	115,564
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	5,773,347	5,773,347
Non-retirement Domestic Equity Pool	SSGA	701,756	150,724	-	852,480
International Equity Pool	AY58/64/65/67/68/69	-	-	2,524,033	2,524,033
SOA International Equity Pool	AY66	215,085	40,529	-	255,614
Emerging Markets Equity Pool	AY61/62	-	-	341,946	341,946
Private Equity Pool	AY85/98/8B/8A	-	-	933,123	933,123
Real Estate Pool	AY82/9H	-	-	1,665,716	1,665,716
Other Investment Pool	AY9A/9B/9G	-	-	138,879	138,879
Absolute Return Pool	AY9D/9E/9F	-	-	555,954	555,954
Mortgage-related assets		-	-	27	27
Total Investments		7,171,398	399,062	15,096,779	22,667,239
Income receivable		9,506	1,330	54	10,889
Income earned, but not distributed from (to) other funds		-	-	-	-
<b>Total managed investments</b>		<b>7,180,904</b>	<b>400,392</b>	<b>15,096,833</b>	<b>22,678,128</b>
Participant directed investments		-	-	2,711,774	2,711,774
<b>Total invested assets</b>		<b>7,180,904</b>	<b>400,392</b>	<b>17,808,607</b>	<b>25,389,902</b>

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**  
for the period July 1, 2006 through January 31, 2007  
(in thousands of dollars)

<b>TOTAL INCOME AND CHANGE IN ASSETS</b>					
Short-term Fixed Income Pool	AY70	64,441	85	434	64,960
Intermediate-term Fixed Income Pool	AY72	113,636	258	-	113,894
Broad Market Fixed Income Pool	AY73	46,490	3,720	-	50,210
Retirement Fixed Income Pool	AY77	-	-	149,303	149,303
External Domestic Fixed Income Pool	AY74	-	-	(308)	(308)
Non-retirement Domestic Fixed Income Pool	SSGA	-	841	-	841
Tips	SSGA	-	-	83	83
High Yield Pool	AY9N/9P	-	-	19,995	19,995
International Fixed Income Pool	AY63	-	-	3,526	3,526
Tobacco Revenue Fixed Income	SSGA	488	-	-	488
Individually held debt securities and other instruments		6,439	4,016	-	10,454
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	699,008	699,008
Non-retirement Domestic Equity Pool	SSGA	80,609	19,104	-	99,712
International Equity Pool	AY58/64/65/67/68/69	-	-	330,733	330,733
SOA International Equity Pool	AY66	25,241	5,061	-	30,302
Emerging Markets Equity Pool	AY61/62	-	-	62,917	62,917
Private Equity Pool	AY85/98/8B/8A	-	-	72,228	72,228
Real Estate Pool	AY82/9H	-	-	220,124	220,124
Other Investment Pool	AY9A/9B/9G	-	-	10,290	10,290
Absolute Return Pool	AY9D/9E/9F	-	-	19,989	19,989
Mortgage-related assets		-	-	152	152
Participant directed accounts		-	-	228,464	228,464
<b>Total investment income (loss)</b>		<b>337,344</b>	<b>33,084</b>	<b>1,816,937</b>	<b>2,187,364</b>
<b>Total invested assets, beginning of period</b>		<b>6,658,392</b>	<b>362,945</b>	<b>16,267,495</b>	<b>23,288,831</b>
Net contributions (withdrawals)		185,167	4,363	(276,092)	(86,561)
Transfers from (to) other funds		-	-	-	-
Commission Recapture		1	-	267	268
<b>Total invested assets, end of period</b>		<b>7,180,904</b>	<b>400,392</b>	<b>17,808,607</b>	<b>25,389,902</b>

**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
January 31, 2007  
(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			
<b>INVESTED ASSETS</b>																
Short-term Fixed Income Pool	AY70	234,377	1	234,379	1,140,963	36,825	1,448	17,620	19,068	55	491	547	6,318	1	672	63,759
Intermediate-term Fixed Income Pool	AY72	1,320,579		1,320,579	1,749,500				-							
Broad Market Fixed Income Pool	AY73	371,737	195,424	567,161				183,220	183,220	2,031		2,031		130,056		
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				15,869											
Individually held debt securities and other instruments (a)					2,015											
Domestic Equity Pool	AY4A-4J/AY37-49															
Non-retirement Domestic Equity Pool (g)	SSGA		249,595	249,595				165,138	165,138	6,991		6,991		182,485	207	
International Equity Pool	AY58/64/65/67/68/69															
SOA International Equity Pool	AY66		100,288	100,288						2,710		2,710		71,711		
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		1,926,693	545,308	2,472,001	2,908,347	36,825	349,805	17,620	367,425	11,788	491	12,279	6,318	384,254	880	63,759
Income receivable		1,103	-	1,103	5,313	183	6	81	86	-	2	2	30	-	3	300
Income earned, but not distributed from (to) other funds					183	(183)	(977)	977	-	(13)	13	-				
<b>Total managed investments</b>		1,927,796	545,308	2,473,104	2,913,843	36,825	348,833	18,678	367,512	11,775	506	12,281	6,348	384,254	883	64,059
Participant directed investments																
<b>Total invested assets</b>		1,927,796	545,308	2,473,104	2,913,843	36,825	348,833	18,678	367,512	11,775	506	12,281	6,348	384,254	883	64,059

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**  
for the period July 1, 2006 through January 31, 2007  
(in thousands of dollars)

<b>INCOME AND CHANGES IN ASSETS</b>																
	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	7,224	5	7,230	35,088	2,258	39	426	465	1	13	14	316	-	22	2,028	
Intermediate-term Fixed Income Pool	46,602		46,602	61,752												
Broad Market Fixed Income Pool	18,196	9,216	27,412													
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				488												
Individually held debt securities and other instruments						6,439										
Domestic Equity Pool																
Non-retirement Domestic Equity Pool (g)			30,776	30,776			20,683	20,683	876		876			17,043	26	
International Equity Pool																
SOA International Equity Pool			12,792	12,792						321		321		7,603		
Emerging Markets Equity Pool																
Private Equity Pool																
Real Estate Pool																
Other Investment Pool																
Absolute Return Pool																
Mortgage-related assets																
Participant directed accounts																
<b>Total investment income (loss)</b>	72,022	52,789	124,811	97,328	8,697	29,693	426	30,119	1,303	13	1,316	316	28,792	48	2,028	
<b>Total invested assets, beginning of period</b>	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)	81,267	-	81,267	(55,259)	24,345	6,934	(23)	6,911	30	(147)	(117)	(5,454)	171,004	(25)	(371)	
Transfers from (to) other funds				5,989	(8,697)	(8,173)	8,173	-	(210)	210	-	-	-	-	-	
Commission Recapture (b)		1	1													
<b>Total invested assets, end of period</b>	1,927,796	545,308	2,473,104	2,913,843	36,825	348,833	18,678	367,512	11,775	506	12,281	6,348	384,254	883	64,059	

(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**  
**January 31, 2007**  
(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		
<b>INVESTED ASSETS</b>															
Short-term Fixed Income Pool	6,563	1,868	4,314	4,283	662	6,576	47,576	13,810	4,070	10,587	3,988	112,373	75,077	50,831	342,578
Intermediate-term Fixed Income Pool	80,865	48,992	-	-	-	-	-	-	-	-	-	-	-	-	129,857
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	87,428	50,860	4,314	4,283	662	6,576	47,576	13,810	4,070	10,587	3,988	112,373	75,077	50,831	472,434
Income receivable	26	9	20	20	3	31	224	65	19	50	19	531	354	239	1,610
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total managed investments</b>	<b>87,454</b>	<b>50,869</b>	<b>4,334</b>	<b>4,303</b>	<b>665</b>	<b>6,607</b>	<b>47,800</b>	<b>13,875</b>	<b>4,089</b>	<b>10,637</b>	<b>4,007</b>	<b>112,905</b>	<b>75,430</b>	<b>51,070</b>	<b>474,045</b>
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total invested assets</b>	<b>87,454</b>	<b>50,869</b>	<b>4,334</b>	<b>4,303</b>	<b>665</b>	<b>6,607</b>	<b>47,800</b>	<b>13,875</b>	<b>4,089</b>	<b>10,637</b>	<b>4,007</b>	<b>112,905</b>	<b>75,430</b>	<b>51,070</b>	<b>474,045</b>

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**  
**for the period July 1, 2006 through January 31, 2007**  
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS															
Short-term Fixed Income Pool	198	88	143	140	21	209	1,551	438	130	348	126	3,796	2,418	1,612	11,219
Intermediate-term Fixed Income Pool	2,856	1,622	-	-	-	-	-	-	-	-	-	-	-	-	4,478
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total investment income (loss)</b>	<b>3,054</b>	<b>1,711</b>	<b>143</b>	<b>140</b>	<b>21</b>	<b>209</b>	<b>1,551</b>	<b>438</b>	<b>130</b>	<b>348</b>	<b>126</b>	<b>3,796</b>	<b>2,418</b>	<b>1,612</b>	<b>15,697</b>
<b>Total invested assets, beginning of period</b>	<b>85,299</b>	<b>48,810</b>	<b>4,637</b>	<b>4,333</b>	<b>732</b>	<b>6,531</b>	<b>49,142</b>	<b>13,437</b>	<b>4,005</b>	<b>11,356</b>	<b>3,880</b>	<b>124,590</b>	<b>75,372</b>	<b>49,458</b>	<b>481,584</b>
Net contributions (withdrawals)	(3,607)	348	(445)	(170)	(88)	(133)	(2,893)	-	(46)	(1,067)	-	(15,481)	(2,360)	-	(25,944)
Transfers from (to) other funds	2,708	-	-	-	-	-	-	-	-	-	-	-	-	-	2,708
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total invested assets, end of period</b>	<b>87,454</b>	<b>50,869</b>	<b>4,334</b>	<b>4,303</b>	<b>665</b>	<b>6,607</b>	<b>47,800</b>	<b>13,875</b>	<b>4,089</b>	<b>10,637</b>	<b>4,007</b>	<b>112,905</b>	<b>75,430</b>	<b>51,070</b>	<b>474,045</b>

- (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  
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(in thousands of dollars)

	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	AYT1-3	AY02/2H/2J	AY2L			
<b>INVESTED ASSETS</b>														
Short-term Fixed Income Pool	83,476	2,555	86,031	38,622	41,306	26,248	106,176	2,037,315	1		2	2,704	2,707	
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	3,199,935				-	-	
Broad Market Fixed Income Pool	70,019	46,936	116,955	-	-	-	-	999,423			68,602	9,283	77,885	
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-	
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-	
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	13,668		-	-	13,668	
TIPS	-	-	-	-	-	-	-	-			-	-	-	
High Yield Pool	-	-	-	-	-	-	-	-			-	-	-	
International Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-	
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	15,869			-	-	-	
Individually held debt securities and other instruments	-	-	-	-	-	-	-	2,015		16,215	97,334	-	113,549	
Domestic Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
Non-retirement Domestic Equity Pool	25,272	72,066	97,339	-	-	-	-	701,756	36,773		98,528	15,424	150,724	
International Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
SOA International Equity Pool	10,762	29,614	40,376	-	-	-	-	215,085			35,480	5,049	40,529	
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
Private Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
Real Estate Pool	-	-	-	-	-	-	-	-			-	-	-	
Other Investment Pool	-	-	-	-	-	-	-	-			-	-	-	
Absolute Return Pool	-	-	-	-	-	-	-	-			-	-	-	
Mortgage-related assets	-	-	-	-	-	-	-	-			-	-	-	
Total Investments	189,529	151,172	340,701	38,622	41,306	26,248	106,176	7,171,398	50,442	16,215	97,334	202,611	32,461	399,062
Income receivable	359	8	367	185	198	124	507	9,506	-	2	1,312	3	13	1,330
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-			-	-	-	-
<b>Total managed investments</b>	<b>189,888</b>	<b>151,180</b>	<b>341,068</b>	<b>38,807</b>	<b>41,504</b>	<b>26,372</b>	<b>106,683</b>	<b>7,180,904</b>	<b>50,442</b>	<b>16,217</b>	<b>98,646</b>	<b>202,613</b>	<b>32,473</b>	<b>400,392</b>
Participant directed investments	-	-	-	-	-	-	-	-			-	-	-	-
<b>Total invested assets</b>	<b>189,888</b>	<b>151,180</b>	<b>341,068</b>	<b>38,807</b>	<b>41,504</b>	<b>26,372</b>	<b>106,683</b>	<b>7,180,904</b>	<b>50,442</b>	<b>16,217</b>	<b>98,646</b>	<b>202,613</b>	<b>32,473</b>	<b>400,392</b>

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS  
for the period July 1, 2006 through January 31, 2007  
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS														
	AY03	AY11	TOTAL	AY2N	AY2O	AY2M	TOTAL							
Short-term Fixed Income Pool	1,852	67	1,919	1,413	1,577	892	3,882	64,441	-		4	82	85	
Intermediate-term Fixed Income Pool	804	-	804	-	-	-	-	113,636				258	258	
Broad Market Fixed Income Pool	3,664	2,192	5,856	-	-	-	-	46,490			3,383	337	3,720	
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-	
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-	
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	841		-	-	841	
TIPS	-	-	-	-	-	-	-	-			-	-	-	
High Yield Pool	-	-	-	-	-	-	-	-			-	-	-	
International Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-	
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	488			-	-	-	
Individually held debt securities and other instruments	-	-	-	-	-	-	-	6,439		524	3,491	-	4,016	
Domestic Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
Non-retirement Domestic Equity Pool	2,512	8,693	11,205	-	-	-	-	80,609	4,580		12,519	2,005	19,104	
International Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
SOA International Equity Pool	1,012	3,513	4,525	-	-	-	-	25,241			4,485	576	5,061	
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
Private Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
Real Estate Pool	-	-	-	-	-	-	-	-			-	-	-	
Other Investment Pool	-	-	-	-	-	-	-	-			-	-	-	
Absolute Return Pool	-	-	-	-	-	-	-	-			-	-	-	
Mortgage-related assets	-	-	-	-	-	-	-	-			-	-	-	
Participant directed accounts	-	-	-	-	-	-	-	-			-	-	-	
<b>Total investment income (loss)</b>	<b>9,844</b>	<b>14,465</b>	<b>24,309</b>	<b>1,413</b>	<b>1,577</b>	<b>892</b>	<b>3,882</b>	<b>337,344</b>	<b>5,420</b>	<b>524</b>	<b>3,491</b>	<b>20,389</b>	<b>3,258</b>	<b>33,084</b>
<b>Total invested assets, beginning of period</b>	<b>152,593</b>	<b>128,477</b>	<b>281,070</b>	<b>52,694</b>	<b>63,704</b>	<b>33,282</b>	<b>149,680</b>	<b>6,658,392</b>	<b>50,022</b>	<b>7,897</b>	<b>86,331</b>	<b>189,035</b>	<b>29,661</b>	<b>362,945</b>
Net contributions (withdrawals)	27,451	8,239	35,689	(15,300)	(23,777)	(7,802)	(46,879)	185,167	(5,000)	7,796	8,824	(6,811)	(446)	4,363
Transfers from (to) other funds	-	-	-	-	-	-	-	0			-	-	-	-
Commission Recapture	-	-	-	-	-	-	-	1			-	-	-	-
<b>Total invested assets, end of period</b>	<b>189,888</b>	<b>151,180</b>	<b>341,068</b>	<b>38,807</b>	<b>41,504</b>	<b>26,372</b>	<b>106,683</b>	<b>7,180,904</b>	<b>50,442</b>	<b>16,217</b>	<b>98,646</b>	<b>202,613</b>	<b>32,473</b>	<b>400,392</b>

- (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  
January 31, 2007  
(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	
<b>INVESTED ASSETS</b>													
Short-term Fixed Income Pool	10,312	5	344	209	-	27	199	-	1,362		36	81	12,575
Intermediate-term Fixed Income Pool													-
Broad Market Fixed Income Pool													-
Retirement Fixed Income Pool	1,767,990	-	-	791,592	-	-	12,408	9,636			-	-	2,581,626
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-
Non-retirement Domestic Fixed Income Pool													-
TIPS							4,083						4,083
High Yield Pool	188,174	-	-	84,710	-	-	1,557				-	-	274,441
International Fixed Income Pool	199,730	-	-	89,814	-	-	1,486				-	-	291,030
Tobacco Revenue Fixed Income													-
Individually held debt securities and other instruments													-
Domestic Equity Pool	3,954,143	-	-	1,778,070	-	-	35,333	5,799			-	-	5,773,347
Non-retirement Domestic Equity Pool													-
International Equity Pool	1,728,482	-	-	777,151	-	-	15,939	2,461			-	-	2,524,033
SOA International Equity Pool													-
Emerging Markets Equity Pool	234,565	-	-	105,494	-	-	1,887				-	-	341,946
Private Equity Pool	643,710	-	-	289,414	-	-					-	-	933,123
Real Estate Pool	1,141,841	-	-	512,912	-	-	10,963				-	-	1,665,716
Other Investment Pool	95,798	-	-	43,081	-	-					-	-	138,879
Absolute Return Pool	381,152	-	-	171,482	-	-	3,320				-	-	555,954
Mortgage-related assets	-	-	-	27	-	-					-	-	27
Total Investments	10,345,897	5	344	4,643,956	-	27	87,174	17,897	1,362	-	36	81	15,096,779
Income receivable	32	-	1	5	-	-	1	-	13		-	1	54
Income earned, but not distributed from (to) other funds													-
<b>Total managed investments</b>	<b>10,345,929</b>	<b>5</b>	<b>345</b>	<b>4,643,961</b>	<b>-</b>	<b>27</b>	<b>87,175</b>	<b>17,897</b>	<b>1,375</b>	<b>-</b>	<b>36</b>	<b>82</b>	<b>15,096,833</b>
Participant directed investments	-	49	2,426	-	-	1,826	-	-	2,181,999	523,903	491	1,080	2,711,774
<b>Total invested assets</b>	<b>10,345,929</b>	<b>54</b>	<b>2,771</b>	<b>4,643,961</b>	<b>-</b>	<b>1,853</b>	<b>87,175</b>	<b>17,897</b>	<b>2,183,374</b>	<b>523,903</b>	<b>527</b>	<b>1,162</b>	<b>17,808,607</b>

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS  
for the period July 1, 2006 through January 31, 2007  
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	295	-	5	32	-	1	5	-	91		1	3	434
Intermediate-term Fixed Income Pool													-
Broad Market Fixed Income Pool													-
Retirement Fixed Income Pool	102,031	-	-	46,091	-	-	667	514			-	-	149,303
External Domestic Fixed Income Pool	(208)	-	-	(95)	-	-	(4)	(1)			-	-	(308)
Non-retirement Domestic Fixed Income Pool													-
TIPS							83						83
High Yield Pool	13,690	-	-	6,191	-	-	114				-	-	19,995
International Fixed Income Pool	2,410	-	-	1,098	-	-	18				-	-	3,526
Tobacco Revenue Fixed Income													-
Individually held debt securities and other instruments													-
Domestic Equity Pool	477,548	-	-	216,485	-	-	4,288	687			-	-	699,008
Non-retirement Domestic Equity Pool													-
International Equity Pool	226,013	-	-	101,978	-	-	2,420	323			-	-	330,733
SOA International Equity Pool													-
Emerging Markets Equity Pool	42,961	-	-	19,669	-	-	287				-	-	62,917
Private Equity Pool	49,717	-	-	22,511	-	-					-	-	72,228
Real Estate Pool	150,531	-	-	68,145	-	-	1,449				-	-	220,124
Other Investment Pool	7,083	-	-	3,207	-	-					-	-	10,290
Absolute Return Pool	13,697	-	-	6,172	-	-	119				-	-	19,989
Mortgage-related assets	-	-	-	152	-	-					-	-	152
Participant directed accounts		1	67	-	-	48			184,636	43,672	12	27	228,464
<b>Total investment income (loss)</b>	<b>1,085,767</b>	<b>1</b>	<b>72</b>	<b>491,635</b>	<b>-</b>	<b>49</b>	<b>9,446</b>	<b>1,523</b>	<b>184,727</b>	<b>43,672</b>	<b>14</b>	<b>30</b>	<b>1,816,937</b>
<b>Total invested assets, beginning of period</b>	<b>9,372,663</b>	<b>-</b>	<b>-</b>	<b>4,293,550</b>	<b>-</b>	<b>-</b>	<b>79,276</b>	<b>15,673</b>	<b>2,022,377</b>	<b>483,955</b>	<b>-</b>	<b>-</b>	<b>16,267,495</b>
Net contributions (withdrawals)	(112,684)	53	2,699	(141,307)	-	1,805	(1,548)	700	(23,730)	(3,725)	513	1,132	(276,092)
Transfers from (to) other funds													-
Commission Recapture	183	-	-	83	-	-	2	-			-	-	267
<b>Total invested assets, end of period</b>	<b>10,345,929</b>	<b>54</b>	<b>2,771</b>	<b>4,643,961</b>	<b>-</b>	<b>1,853</b>	<b>87,175</b>	<b>17,897</b>	<b>2,183,374</b>	<b>523,903</b>	<b>527</b>	<b>1,162</b>	<b>17,808,607</b>

- (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.  
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