

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 29, 2008
(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	2,828,008	2,883	30,973	2,861,864
Intermediate-term Fixed Income Pool	AY72	5,868,256	-	-	5,868,256
Broad Market Fixed Income Pool	AY73	1,143,959	82,930	-	1,226,889
Retirement Fixed Income Pool	AY77	-	-	2,944,006	2,944,006
Domestic Fixed Income Fund	SSGA	-	16,299	67,038	83,337
TIPS	Combined Pool & SSgA	-	-	134,548	134,548
High Yield Pool	Combined Pool & SSgA	-	-	287,173	287,173
International Fixed Income Pool	Combined Pool & SSgA	-	-	363,599	363,599
Tobacco Revenue Fixed Income	SSGA	152,277	-	-	152,277
Individually held debt securities and other instruments		10,571	35,055	-	45,626
Domestic Equity	Combined Pool & SSgA	608,351	159,285	5,217,523	5,985,159
International Equity	Combined Pool & SSgA	210,351	41,232	2,462,450	2,714,033
Emerging Markets	Combined Pool & SSgA	-	-	482,125	482,125
Private Equity Pool	AY85/98/8B/8A	-	-	1,246,335	1,246,335
Real Estate Pool	AY82/9H	-	-	1,878,918	1,878,918
Other Investment Pool	AY9A/9B/9G	-	-	210,737	210,737
Absolute Return Pool	AY9D/9E/9F	-	-	617,483	617,483
Mortgage-related assets		-	-	20	20
Total Investments		10,821,773	337,684	15,942,930	27,102,387
Income receivable		3,627	175	102	3,904
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		10,825,400	337,859	15,943,032	27,106,291
Participant directed investments		-	-	2,698,082	2,698,082
ERISA Commingled Funds		-	-	9,212	9,212
Total invested assets		10,825,400	337,859	18,650,326	29,813,585

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through February 29, 2008
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS

Short-term Fixed Income Pool	AY70	60,564	109	5,807	66,480
Intermediate-term Fixed Income Pool	AY72	353,720	-	-	353,720
Broad Market Fixed Income Pool	AY73	69,970	5,495	-	75,465
Retirement Fixed Income Pool	AY77	-	-	193,431	193,431
Domestic Fixed Income Fund	SSGA	-	1,261	1,982	3,243
TIPS	Combined Pool & SSgA	-	-	10,848	10,848
High Yield Pool	Combined Pool & SSgA	-	-	(7,373)	(7,373)
International Fixed Income Pool	Combined Pool & SSgA	-	-	61,628	61,628
Tobacco Revenue Fixed Income	SSGA	6,219	-	-	6,219
Individually held debt securities and other instruments		9,635	6,999	-	16,634
Domestic Equity	Combined Pool & SSgA	(74,025)	(18,768)	(730,373)	(823,166)
International Equity	Combined Pool & SSgA	(11,980)	(2,298)	(180,220)	(194,498)
Emerging Markets	Combined Pool & SSgA	-	-	51,514	51,514
Private Equity Pool	AY85/98/8B/8A	-	-	141,355	141,355
Real Estate Pool	AY82/9H	-	-	143,464	143,464
Other Investment Pool	AY9A/9B/9G	-	-	24,613	24,613
Absolute Return Pool	AY9D/9E/9F	-	-	5,238	5,238
Mortgage-related assets		-	-	59	59
Participant directed accounts		-	-	(81,097)	(81,097)
ERISA Commingled Funds		-	-	(581)	(581)
Total investment income (loss)		414,104	(7,202)	(359,704)	47,198
Total invested assets, beginning of period		8,958,776	388,049	18,711,310	28,058,135
Net contributions (withdrawals)		1,452,521	(42,988)	298,230	1,707,763
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	490	490
Total invested assets, end of period		10,825,400	337,859	18,650,326	29,813,585

COMBINED SCHEDULE OF INVESTED ASSETS
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February 29, 2008
(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	5,551	2,756	3,045	3,239	180	5,307	46,107	14,520	4,261	9,277	4,193	96,804	56,280	53,418	304,939
Intermediate-term Fixed Income Pool	95,919	46,463	-	-	-	-	-	-	-	-	-	-	-	-	142,382
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Fixed Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	101,470	49,218	3,045	3,239	180	5,307	46,107	14,520	4,261	9,277	4,193	96,804	56,280	53,418	447,320
Income receivable	7	4	5	5	-	8	73	23	7	15	7	153	89	84	479
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments	101,477	49,223	3,050	3,245	180	5,315	46,180	14,543	4,268	9,291	4,200	96,957	56,369	53,502	447,799
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ERISA Commingled Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets	101,477	49,223	3,050	3,245	180	5,315	46,180	14,543	4,268	9,291	4,200	96,957	56,369	53,502	447,799

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through February 29, 2008
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INCOME AND CHANGES IN ASSETS															
Short-term Fixed Income Pool	151	54	95	84	7	140	1,147	357	105	244	103	2,652	1,583	1,314	8,034
Intermediate-term Fixed Income Pool	6,545	3,564	-	-	-	-	-	-	-	-	-	-	-	-	10,109
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Fixed Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ERISA Commingled Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investment income (loss)	6,696	3,618	95	84	7	140	1,147	357	105	244	103	2,652	1,583	1,314	18,143
Total invested assets, beginning of period	89,424	51,120	4,172	3,628	602	6,159	46,181	14,186	4,163	10,284	4,097	110,256	72,356	52,218	468,846
Net contributions (withdrawals)	5,357	(5,516)	(1,217)	(467)	(429)	(984)	(1,148)	-	-	(1,237)	-	(15,950)	(17,570)	(30)	(39,190)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period	101,477	49,223	3,050	3,245	180	5,315	46,180	14,543	4,268	9,291	4,200	96,957	56,369	53,502	447,799

- (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 UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	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
	MAJOR MEDICAL	LONG TERM CARE	TOTAL	Series 2003A		Series 2003B								
				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			
INVESTED ASSETS														
Short-term Fixed Income Pool	14,031	3,055	17,086	13,994	14,859	17,393	46,246	2,828,008	38			2	2,843	2,883
Intermediate-term Fixed Income Pool			-				-	5,868,256						-
Broad Market Fixed Income Pool		55,210	55,210	-	-	-	-	1,143,959				72,896	10,034	82,930
Retirement Fixed Income Pool			-				-	-						-
Domestic Fixed Income Fund			-				-	-	16,299					16,299
TIPS			-				-	-						-
High Yield Pool			-				-	-						-
International Fixed Income Pool			-				-	-						-
Tobacco Revenue Fixed Income			-				-	152,277						-
Individually held debt securities and other instruments			-				-	10,571		12,635	22,420			35,055
Domestic Equity		74,057	74,057				-	608,351	55,905			88,883	14,497	159,285
International Equity		32,651	32,651				-	210,351				36,096	5,136	41,232
Emerging Markets			-				-	-						-
Private Equity Pool			-				-	-						-
Real Estate Pool			-				-	-						-
Other Investment Pool			-				-	-						-
Absolute Return Pool			-				-	-						-
Mortgage-related assets			-				-	-						-
Total Investments	14,031	164,973	179,004	13,994	14,859	17,393	46,246	10,821,773	72,241	12,635	22,420	197,878	32,509	337,684
Income receivable	47	3	50	22	23	27	73	3,627			171		4	175
Income earned, but not distributed from (to) other funds			-				-	-						-
Total managed investments	14,078	164,976	179,054	14,016	14,883	17,420	46,319	10,825,400	72,242	12,636	22,590	197,878	32,514	337,859
Participant directed investments			-				-	-						-
ERISA Commingled Funds			-				-	-						-
Total invested assets	14,078	164,976	179,054	14,016	14,883	17,420	46,319	10,825,400	72,242	12,636	22,590	197,878	32,514	337,859

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INCOME AND CHANGES IN ASSETS														
	AY03	AY11	TOTAL	AY2N	AY2O	AY2M	TOTAL	AY12	AY15/2F/2V/9R	AYT1-3	AY02/2H/2J	AY2L	TOTAL	
Short-term Fixed Income Pool	2,687	56	2,742	447	560	539	1,545	60,564	37		2	70	109	
Intermediate-term Fixed Income Pool			-				-	353,720					-	
Broad Market Fixed Income Pool	670	3,591	4,261				-	69,970			4,843	653	5,495	
Retirement Fixed Income Pool			-				-	-					-	
Domestic Fixed Income Fund			-				-	-	1,261				1,261	
TIPS			-				-	-					-	
High Yield Pool			-				-	-					-	
International Fixed Income Pool			-				-	-					-	
Tobacco Revenue Fixed Income			-				-	6,219					-	
Individually held debt securities and other instruments			-				-	9,635	487	6,512			6,999	
Domestic Equity	(736)	(8,605)	(9,341)				-	(74,025)			(10,538)	(1,722)	(18,768)	
International Equity	(286)	(1,756)	(2,042)				-	(11,980)			(2,011)	(288)	(2,298)	
Emerging Markets			-				-	-					-	
Private Equity Pool			-				-	-					-	
Real Estate Pool			-				-	-					-	
Other Investment Pool			-				-	-					-	
Absolute Return Pool			-				-	-					-	
Mortgage-related assets			-				-	-					-	
Participant directed accounts			-				-	-					-	
ERISA Commingled Funds			-				-	-					-	
Total investment income (loss)	2,335	(6,715)	(4,380)	447	560	539	1,545	414,104	(5,211)	487	6,512	(7,703)	(1,287)	(7,202)
Total invested assets, beginning of period	207,482	162,861	370,342	26,118	35,783	26,748	88,649	8,958,776	58,739	10,819	73,905	210,786	33,801	388,049
Net contributions (withdrawals)	(195,739)	8,830	(186,908)	(12,549)	(21,460)	(9,866)	(43,876)	1,452,521	18,713	1,330	(57,827)	(5,205)	-	(42,988)
Transfers from (to) other funds			-				-	-						-
Commission Recapture			-				-	-						-
Total invested assets, end of period	14,078	164,976	179,054	14,016	14,883	17,420	46,319	10,825,400	72,242	12,636	22,590	197,878	32,514	337,859

- (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.

