

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 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	3,485,022	4,396	50,608	3,540,025
Intermediate-term Fixed Income Pool	AY72	5,579,486	-	-	5,579,486
Broad Market Fixed Income Pool	AY73	2,294,469	82,583	-	2,377,052
Retirement Fixed Income Pool	AY77	-	-	2,375,464	2,375,464
Domestic Fixed Income Fund	SSGA	-	16,169	65,804	81,973
TIPS	Combined Pool & SSgA	-	-	133,889	133,889
High Yield Pool	Combined Pool & SSgA	-	-	393,090	393,090
International Fixed Income Pool	Combined Pool & SSgA	-	-	329,063	329,063
Tobacco Revenue Fixed Income	SSGA	135,164	-	-	135,164
Individually held debt securities and other instruments		23,410	24,200	-	47,610
Domestic Equity	Combined Pool & SSgA	2,284,448	160,261	5,202,051	7,646,759
International Equity	Combined Pool & SSgA	1,000,954	39,623	2,349,635	3,390,212
Emerging Markets	Combined Pool & SSgA	-	-	442,948	442,948
Private Equity Pool	AY85/98/8B/8A	-	-	1,286,129	1,286,129
Real Estate Pool	AY82/9H	-	-	1,898,419	1,898,419
Other Investment Pool	AY9A/9B/9G/9Z	-	-	499,069	499,069
Absolute Return Pool	AY9D/9E/9F	-	-	634,747	634,747
Mortgage-related assets		-	-	17	17
Total Investments		14,802,952	327,232	15,660,932	30,791,116
Income receivable		7,159	107	123	7,388
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		14,810,111	327,338	15,661,055	30,798,504
Participant directed investments		-	-	2,668,032	2,668,032
ERISA Commingled Funds		-	-	13,125	13,125
Total invested assets		14,810,111	327,338	18,342,212	33,479,661

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through June 30, 2008
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS

Short-term Fixed Income Pool	AY70	78,226	133	6,179	84,538
Intermediate-term Fixed Income Pool	AY72	321,700	-	-	321,700
Broad Market Fixed Income Pool	AY73	60,721	4,933	-	65,654
Retirement Fixed Income Pool	AY77	-	-	181,722	181,722
Domestic Fixed Income Fund	SSGA	-	1,148	1,560	2,708
TIPS	Combined Pool & SSgA	-	-	10,434	10,434
High Yield Pool	Combined Pool & SSgA	-	-	(1,559)	(1,559)
International Fixed Income Pool	Combined Pool & SSgA	-	-	57,760	57,760
Tobacco Revenue Fixed Income	SSGA	7,550	-	-	7,550
Individually held debt securities and other instruments		9,635	7,031	-	16,666
Domestic Equity	Combined Pool & SSgA	(195,800)	(22,492)	(807,515)	(1,025,807)
International Equity	Combined Pool & SSgA	(80,367)	(3,907)	(250,604)	(334,878)
Emerging Markets	Combined Pool & SSgA	-	-	14,174	14,174
Private Equity Pool	AY85/98/8B/8A	-	-	139,119	139,119
Real Estate Pool	AY82/9H	-	-	150,156	150,156
Other Investment Pool	AY9A/9B/9G/9Z	-	-	37,790	37,790
Absolute Return Pool	AY9D/9E/9F	-	-	9,503	9,503
Mortgage-related assets		-	-	60	60
Participant directed accounts		-	-	(127,208)	(127,208)
ERISA Commingled Funds		-	-	(856)	(856)
Total investment income (loss)		201,664	(13,154)	(579,285)	(390,775)
Total invested assets, beginning of period		8,958,776	388,049	18,711,309	28,058,134
Net contributions (withdrawals)		5,649,671	(47,557)	209,464	5,811,578
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	723	723
Total invested assets, end of period		14,810,111	327,338	18,342,212	33,479,661

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2008
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE																	
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COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through June 30, 2008
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																	
Short-term Fixed Income Pool	AY70	AY70	5,137	-	5,137	54,152	1,799	83	517	600	1	19	20	113	-	22	2,009
Intermediate-term Fixed Income Pool	AY72	AY72	109,851		109,851	202,530											
Broad Market Fixed Income Pool	AY73	AY73	25,371	10,573	35,943			11,497		11,497	119		119		9,272	-	
Retirement Fixed Income Pool	AY77	AY77			-												
Domestic Fixed Income Fund	SSGA	SSGA			-												
TIPS	Combined Pool & SSgA	Combined Pool & SSgA			-												
High Yield Pool	Combined Pool & SSgA	Combined Pool & SSgA			-												
International Fixed Income Pool	Combined Pool & SSgA	Combined Pool & SSgA			-												
Tobacco Revenue Fixed Income	SSGA	SSGA			-	7,550											
Individually held debt securities and other instruments					-	-	9,635										
Domestic Equity	Combined Pool & SSgA	Combined Pool & SSgA		(141,186)	(141,186)			(21,462)		(21,462)	(909)		(909)		(21,097)	(23)	
International Equity	Combined Pool & SSgA	Combined Pool & SSgA		(69,863)	(69,863)						(261)	-	(208)		(5,498)		
Emerging Markets	Combined Pool & SSgA	Combined Pool & SSgA		-	-												
Private Equity Pool	AY85/98/8B/8A	AY85/98/8B/8A			-												
Real Estate Pool	AY82/9H	AY82/9H			-												
Other Investment Pool	AY9A/9B/9G/9Z	AY9A/9B/9G			-												
Absolute Return Pool	AY9D/9E/9F	AY9D/9E/9F			-												
Mortgage-related assets					-												
Participant directed accounts					-												
ERISA Commingled Funds					-												
Total investment income (loss)			140,359	(200,477)	(60,118)	264,231	11,434	(9,882)	517	(9,365)	(1,050)	19	(1,031)	113	(18,751)	(1)	2,009
Total invested assets, beginning of period			1,980,659	567,656	2,548,314	4,610,940	16,188	357,253	13,272	370,524	12,189	602	12,791	6,020	400,250	898	65,013
Net contributions (withdrawals)			(986,965)	4,100,000	3,113,035	2,893,061	2,144	15,791	(12,246)	3,544	(102)	(232)	(334)	(2,667)	(12,793)	(5)	(3,607)
Transfers from (to) other funds			-		-	11,434	(11,434)	(14,095)	14,095	-	(348)	348	-				-
Commission Recapture				-	-						-		-		-	-	
Total invested assets, end of period			1,134,053	4,467,179	5,601,231	7,779,666	18,332	349,067	15,636	364,703	10,689	737	11,425	3,466	368,706	893	63,415

(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.

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
June 30, 2008
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE																	
INTERNATIONAL AIRPORTS																	
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	INTERNATIONAL AIRPORT TOTALS	
INVESTED ASSETS		CUSTODIAN ACCOUNT #'S	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y	
Short-term Fixed Income Pool		AY70	4,514	3,059	2,655	2,920	181	2,514	43,966	14,598	4,284	9,111	2,344	61,029	53,005	53,537	257,717
Intermediate-term Fixed Income Pool		AY72	79,875	49,967	-	-	-	-	-	-	-	-	-	-	-	-	129,842
Broad Market Fixed Income Pool		AY73			-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool		AY77															-
Domestic Fixed Income Fund		SSGA															-
TIPS		Combined Pool & SSgA															-
High Yield Pool		Combined Pool & SSgA															-
International Fixed Income Pool		Combined Pool & SSgA															-
Tobacco Revenue Fixed Income		SSGA															-
Individually held debt securities and other instruments																	-
Domestic Equity		Combined Pool & SSgA															-
International Equity		Combined Pool & SSgA															-
Emerging Markets		Combined Pool & SSgA															-
Private Equity Pool AY85/98/8B/8A																	-
Real Estate Pool		AY82/9H															-
Other Investment Pool		AY9A/9B/9G/9Z															-
Absolute Return Pool		AY9D/9E/9F															-
Mortgage-related assets																	-
Total Investments			84,389	53,026	2,655	2,920	181	2,514	43,966	14,598	4,284	9,111	2,344	61,029	53,005	53,537	387,558
Income receivable			10	8	6	7	-	10	101	33	10	21	5	185	120	121	636
Income earned, but not distributed from (to) other funds			-	-													-
Total managed investments			84,399	53,033	2,661	2,927	181	2,523	44,068	14,631	4,293	9,132	2,349	61,214	53,126	53,658	388,195
Participant directed investments																	-
ERISA Commingled Funds																	-
Total invested assets			84,399	53,033	2,661	2,927	181	2,523	44,068	14,631	4,293	9,132	2,349	61,214	53,126	53,658	388,195

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through June 30, 2008
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INCOME AND CHANGES IN ASSETS																	
Short-term Fixed Income Pool		AY70	180	71	112	102	8	167	1,419	444	130	300	124	3,166	1,910	1,635	9,768
Intermediate-term Fixed Income Pool		AY72	6,001	3,318	-	-	-	-	-	-	-	-	-	-	-	-	9,319
Broad Market Fixed Income Pool		AY73			-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool		AY77															-
Domestic Fixed Income Fund		SSGA															-
TIPS		Combined Pool & SSgA															-
High Yield Pool		Combined Pool & SSgA															-
International Fixed Income Pool		Combined Pool & SSgA															-
Tobacco Revenue Fixed Income		SSGA															-
Individually held debt securities and other instruments																	-
Domestic Equity		Combined Pool & SSgA															-
International Equity		Combined Pool & SSgA															-
Emerging Markets		Combined Pool & SSgA															-
Private Equity Pool		AY85/98/8B/8A															-
Real Estate Pool		AY82/9H															-
Other Investment Pool		AY9A/9B/9G/9Z															-
Absolute Return Pool		AY9D/9E/9F															-
Mortgage-related assets																	-
Participant directed accounts																	-
ERISA Commingled Funds																	-
Total investment income (loss)			6,181	3,389	112	102	8	167	1,419	444	130	300	124	3,166	1,910	1,635	19,087
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)			(11,206)	(1,476)	(1,623)	(803)	(429)	(3,803)	(3,532)	-	-	(1,452)	(1,872)	(52,208)	(21,140)	(195)	(99,738)
Transfers from (to) other funds			-	-										-			-
Commission Recapture																	-
Total invested assets, end of period			84,399	53,033	2,661	2,927	181	2,523	44,068	14,631	4,293	9,132	2,349	61,214	53,126	53,658	388,195

- (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
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June 30, 2008
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INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE										OTHER INVESTED ASSETS					
GENERAL OBLIGATION BONDS															
RETIREMENT HEALTH INSURANCE				Series 2003A		Series 2003B		TOTAL ASSETS							
MAJOR MEDICAL		LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TOTAL	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	
CUSTODIAN ACCOUNT #S		AY03	AY11	AY2N	AY2O	AY2M			AY12	AY15/2F/2V/9R	AYT1-3	AY02/2H/2J	AY2L		
INVESTED ASSETS															
Short-term Fixed Income Pool	AY70	8,447	2,762	11,209	11,148	12,428	12,290	35,867	3,485,022	-		768	3,628	4,396	
Intermediate-term Fixed Income Pool	AY72			-				-	5,579,486				-	-	
Broad Market Fixed Income Pool	AY73		54,839	54,839	-	-	-	-	2,294,469			70,723	11,860	82,583	
Retirement Fixed Income Pool	AY77			-				-	-					-	
Domestic Fixed Income Fund	SSGA			-				-	-	16,169			-	16,169	
TIPS Combined Pool & SSgA								-	-					-	
High Yield Pool	Combined Pool & SSgA			-				-	-					-	
International Fixed Income Pool	Combined Pool & SSgA			-				-	-					-	
Tobacco Revenue Fixed Income	SSGA			-				-	135,164					-	
Individually held debt securities and other instruments				-				-	23,410	11,091	13,109			24,200	
Domestic Equity	Combined Pool & SSgA		76,676	76,676				-	2,284,448	57,536		86,900	15,824	160,261	
International Equity	Combined Pool & SSgA		31,375	31,375					1,000,954			34,688	4,935	39,623	
Emerging Markets	Combined Pool & SSgA			-					-					-	
Private Equity Pool	AY85/98/8B/8A			-				-	-					-	
Real Estate Pool	AY82/9H			-				-	-					-	
Other Investment Pool	AY9A/9B/9G/9Z			-				-	-					-	
Absolute Return Pool	AY9D/9E/9F			-				-	-					-	
Mortgage-related assets				-				-	-					-	
Total Investments		8,447	165,652	174,099	11,148	12,428	12,290	35,867	14,802,952	73,705	11,091	13,109	193,079	36,248	327,232
Income receivable		20	7	27	25	29	32	86	7,159	-	-	97	2	8	107
Income earned, but not distributed from (to) other funds				-				-	-					-	
Total managed investments		8,467	165,660	174,127	11,173	12,457	12,323	35,952	14,810,111	73,705	11,091	13,205	193,081	36,256	327,338
Participant directed investments				-				-	-					-	
ERISA Commingled Funds				-				-	-					-	
Total invested assets		8,467	165,660	174,127	11,173	12,457	12,323	35,952	14,810,111	73,705	11,091	13,205	193,081	36,256	327,338

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through June 30, 2008
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS															
Short-term Fixed Income Pool	AY70	2,741	73	2,814	518	640	634	1,792	78,226	37		7	89	133	
Intermediate-term Fixed Income Pool	AY72	-		-				-	321,700				-	-	
Broad Market Fixed Income Pool	AY73	670	3,220	3,890				-	60,721			4,354	579	4,933	
Retirement Fixed Income Pool	AY77			-				-	-					-	
Domestic Fixed Income Fund	SSGA			-				-	-	1,148			-	1,148	
TIPS Combined Pool & SSgA								-	-					-	
High Yield Pool	Combined Pool & SSgA			-				-	-					-	
International Fixed Income Pool	Combined Pool & SSgA			-				-	-					-	
Tobacco Revenue Fixed Income	SSGA			-				-	7,550					-	
Individually held debt securities and other instruments				-				-	9,635	573	6,459			7,031	
Domestic Equity	Combined Pool & SSgA	(736)	(10,387)	(11,123)				-	(195,800)			(12,521)	(2,094)	(22,492)	
International Equity	Combined Pool & SSgA	(286)	(3,032)	(3,317)				-	(80,367)			(3,419)	(488)	(3,907)	
Emerging Markets	Combined Pool & SSgA							-	-					-	
Private Equity Pool	AY85/98/8B/8A			-				-	-					-	
Real Estate Pool	AY82/9H			-				-	-					-	
Other Investment Pool	AY9A/9B/9G/9Z			-				-	-					-	
Absolute Return Pool	AY9D/9E/9F			-				-	-					-	
Mortgage-related assets				-				-	-					-	
Participant directed accounts				-				-	-					-	
ERISA Commingled Funds				-				-	-					-	
Total investment income (loss)		2,389	(10,126)	(7,736)	518	640	634	1,792	201,664	(6,692)	573	6,459	(11,579)	(1,914)	(13,154)
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)		(201,405)	12,925	(188,480)	(15,463)	(23,967)	(15,060)	(54,489)	5,649,671	21,659	(300)	(67,158)	(6,126)	4,369	(47,557)
Transfers from (to) other funds				-				-	-					-	
Commission Recapture			-	-				-	-				-	-	-
Total invested assets, end of period		8,467	165,660	174,127	11,173	12,457	12,323	35,952	14,810,111	73,705	11,091	13,205	193,081	36,256	327,338

(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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INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

PUBLIC EMPLOYEES' RETIREMENT SYSTEM								TEACHERS' RETIREMENT SYSTEM						
DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D P/F	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL PUBLIC EMPLOYEES' RETIREMENT SYSTEM	DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL TEACHER'S RETIREMENT SYSTEM
AY21	AYW2	AY6G	AY6I	AY6J	AYX2	AYY2		AY22	ATW3	AY 6H	AY6L	AYX3	AYY3	
5,918	26,532	47	9	1,097	61	259	33,923	6,443	7,826	35	158	107	303	14,873
							-							-
1,642,571		-	-	-			1,642,571	697,776		-	-			697,776
	50,518						50,518		13,375					13,375
57,544	34,161	85	21		233	746	92,789	25,644	9,052	33		110	276	35,115
260,352	9,773	-	-	-			270,124	116,335	2,594	-	-			118,929
219,628	6,751	-	-	-			226,379	98,131	1,785	-	-			99,916
							-							-
							-							-
3,420,343	151,918	-	-	-			3,572,261	1,526,887	40,021	-	-			1,566,908
1,554,576	61,830	-	-	-			1,616,405	690,435	16,391	-	-			706,826
293,598	12,180	-	-	-			305,778	131,105	3,207	-	-			134,312
888,882		-	-	-			888,882	397,247		-	-			397,247
1,304,634		-	-	-			1,304,634	581,334		-	-			581,334
340,733		-	-	-			340,733	158,336		-	-			158,336
435,243		-	-	-			435,243	194,481		-	-			194,481
-		-	-	-			-	17		-	-			17
10,424,020	353,662	133	29	1,097	294	1,004	10,780,240	4,624,172	94,250	68	158	218	579	4,719,445
15	67	-	-	2	-	1	84	8	12	-	1	-	-	21
							-							-
10,424,035	353,729	133	29	1,099	294	1,005	10,780,324	4,624,179	94,262	68	159	218	580	4,719,466
-				23,659	-	-	23,659	-		-	12,834	-	-	12,834
	-	751	181		2,016	6,504	9,452		-	290		962	2,420	3,672
10,424,035	353,729	884	211	24,758	2,310	7,509	10,813,436	4,624,179	94,262	359	12,993	1,180	2,999	4,735,973
419	242	1	1	17	1	3	684	292	36	1	5	-	1	334
							-							-
							-							-
123,723		-	-	-			123,723	56,390		-	-			56,390
	452						452		173					173
4,696	1,610	5	-	-	1	4	6,316	2,116	490	-	-	-	1	2,607
(543)	(396)	-	-	-			(939)	(265)	(106)	-	-			(371)
39,229	(44)	-	-	-			39,185	17,589	(12)	-	-			17,578
							-							-
							-							-
(536,958)	(16,503)	-	-	-			(553,460)	(241,235)	(4,889)	-	-			(246,124)
(165,777)	(7,445)	-	-	-			(173,223)	(73,310)	(2,174)	-	-			(75,484)
10,961	(1,817)	-	-	-			9,143	5,421	(534)	-	-			4,887
96,033		-	-	-			96,033	43,086		-	-			43,086
102,905		-	-	-			102,905	46,290		-	-			46,290
26,086		-	-	-			26,086	11,704		-	-			11,704
6,484		-	-	-			6,484	2,946		-	-			2,946
45		-	-	-			45	15		-	-			15
		-	-	(2,318)			(2,318)	-		-	(1,248)			(1,248)
	-	(46)	(5)		(129)	(406)	(585)		-	(9)		(56)	(123)	(187)
(292,698)	(23,900)	(41)	(3)	(2,302)	(127)	(399)	(319,470)	(128,962)	(7,014)	(8)	(1,243)	(55)	(121)	(137,404)
10,911,613		167	-	7,848			10,919,628	4,882,572		-	5,047	-	-	4,887,619
(195,374)	377,630	757	214	19,212	2,437	7,908	212,783	(129,654)	101,276	366	9,189	1,236	3,121	(14,466)
							-							-
495		-	-	-			495	223		-	-			223
10,424,035	353,729	884	211	24,758	2,310	7,509	10,813,436	4,624,179	94,262	359	12,993	1,180	2,999	4,735,973

(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
June 30, 2008
(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD											
	CUSTODIAN ACCOUNT #/S	JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	Participant Directed			DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD	
		JUDICIAL DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	TOTAL JUDICIAL RETIREMENT SYSTEM	MILITARY DEFINED BENEFIT PLAN	SBS PLAN	DEFERRED COMP PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST			DEFINED CONTRIBUTION RETIREE MEDICAL PLAN
		AY23	AYW4		AY24	AY25/GW	GW	AY26			AY6E
INVESTED ASSETS											
Short-term Fixed Income Pool	AY70	50	929	979	25	809		-	-	-	50,608
Intermediate-term Fixed Income Pool	AY72			-							-
Broad Market Fixed Income Pool	AY73			-							-
Retirement Fixed Income Pool	AY77	18,406		18,406	16,711						2,375,464
Domestic Fixed Income Fund	SSGA		1,911	1,911				-			65,804
TIPS	Combined Pool & SSgA	4,708	1,277	5,985				-	-	-	133,889
High Yield Pool	Combined Pool & SSgA	3,682	355	4,037				-			393,090
International Fixed Income Pool	Combined Pool & SSgA	2,507	261	2,769				-			329,063
Tobacco Revenue Fixed Income	SSGA			-							-
Individually held debt securities and other instruments				-							-
Domestic Equity	Combined Pool & SSgA	49,295	5,710	55,005	7,877	-	-	-			5,202,051
International Equity	Combined Pool & SSgA	21,248	2,506	23,754	2,649			-			2,349,635
Emerging Markets	Combined Pool & SSgA	2,357	501	2,858	-			-			442,948
Private Equity Pool	AY85/98/8B/8A			-							1,286,129
Real Estate Pool	AY82/9H	12,451		12,451							1,898,419
Other Investment Pool	AY9A/9B/9G/9Z			-							499,069
Absolute Return Pool	AY9D/9E/9F	5,023		5,023							634,747
Mortgage-related assets				-							17
Total Investments		119,727	13,451	133,177	27,261	809	-	-	-	-	15,660,932
Income receivable		6	4	10	-	6	-	-	-	-	123
Income earned, but not distributed from (to) other funds											-
Total managed investments		119,733	13,454	133,187	27,262	815	-	-	-	-	15,661,055
Participant directed investments		-	-	-	-	2,128,925	502,614				2,668,032
ERISA Commingled Funds			-	-				-	-	-	13,125
Total invested assets		119,733	13,454	133,187	27,262	-	2,129,740	502,614	-	-	18,342,212

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through June 30, 2008
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS											
Short-term Fixed Income Pool	AY70	23	5	28	1	98		5,024	3	8	6,179
Intermediate-term Fixed Income Pool	AY72			-							-
Broad Market Fixed Income Pool	AY73			-							-
Retirement Fixed Income Pool	AY77	844		844	765						181,722
Domestic Fixed Income Fund	SSGA		12	12				921			1,560
TIPS Combined Pool & SSgA		564	28	592	-	-	-	833	25	61	10,434
High Yield Pool Combined Pool & SSgA		(20)	(9)	(30)				(219)			(1,559)
International Fixed Income Pool Combined Pool & SSgA		287	5	292				705			57,760
Tobacco Revenue Fixed Income SSGA				-							-
Individually held debt securities and other instruments				-							-
Domestic Equity Combined Pool & SSgA		(5,832)	(311)	(6,143)	(884)			(903)			(807,515)
International Equity Combined Pool & SSgA		(2,009)	(15)	(2,024)	(253)			380			(250,604)
Emerging Markets Combined Pool & SSgA		91	(3)	88				56			14,174
Private Equity Pool AY85/98/8B/8A				-							139,119
Real Estate Pool AY82/9H		962		962							150,156
Other Investment Pool AY9A/9B/9G/9Z				-							37,790
Absolute Return Pool AY9D/9E/9F		72		72							9,503
Mortgage-related assets				-							60
Participant directed accounts				-		(86,363)	(37,279)				(127,208)
ERISA Commingled Funds		-	-	-				-	(24)	(59)	(856)
Total investment income (loss)		(5,019)	(287)	(5,306)	(372)	(86,265)	(37,279)	6,797	4	9	(579,285)
Total invested assets, beginning of period		90,792	-	90,792	17,703	2,248,107	542,758		1,496	3,206	18,711,309
Net contributions (withdrawals)		33,955	13,741	47,696	9,930	(32,102)	(2,865)	(6,797)	(1,499)	(3,215)	209,464
Transfers from (to) other funds				-							-
Commission Recapture		5		5	1						723
Total invested assets, end of period		119,733	13,454	133,187	27,262	2,129,740	502,614	-	-	-	18,342,212

- (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.