		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	3,174,686	3,167	30,549	3,208,401
Intermediate-term Fixed Income Pool	AY72	6,974,951	-	-	6,974,951
Broad Market Fixed Income Pool	AY73	642,205	61,485	-	703,689
Conservative Broad Market Fixed Income Pool	AY76	1,585,784	-	-	1,585,784
Retirement Fixed Income Pool	AY77	-	-	1,436,168	1,436,168
Domestic Fixed Income Fund	SSGA	-	20,033	93,805	113,838
Lazard Emerging Income Plus Debt Pool	AY5R	73,931	-	-	73,931
TIPS	Combined Pool & SSgA	-	-	116,000	116,000
High Yield Pool	Combined Pool & SSgA	-	-	248,777	248,777
Emerging Debt Pool	AY 5M	-	-	90,451	90,451
International Fixed Income Pool	Combined Pool & SSgA	-	-	230,659	230,659
Tobacco Revenue Fixed Income	SSGA	84,423	-	-	84,423
Individually held debt securities and other instruments		95,809	23,592	-	119,401
Domestic Equity	Combined Pool & SSgA	1,554,360	103,835	3,319,475	4,977,669
International Equity	Combined Pools & SSgA	628,816	25,704	1,530,312	2,184,833
Emerging Markets	Combined Pools & SSgA	-	-	284,547	284,547
Private Equity	Combined Pools	-	-	1,206,529	1,206,529
Real Estate Pool	AY82/9H	-	-	1,780,861	1,780,861
Farmland	Combined Pools	-	-	466,499	466,499
Timber Pool	AY 9Q & 9S	-	-	41,862	41,862
Energy	Combined Pools	-	-	81,852	81,852
REIT Pool	AY 9H	-	-	25,844	25,844
Absolute Return Pool	AY9D/9E/9F	-	-	533,872	533,872
Mortgage-related assets		-	-	12	12
Total Investments		14,814,964	237,816	11,518,071	26,570,852
Income receivable		3,346	77	38	3,461
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		14,818,311	237,893	11,518,109	26,574,314
Participant directed investments		-	-	2,156,929	2,156,929
ERISA Commingled Funds		-	-	17,135	17,135
Total invested assets		14,818,311	237,893	13,692,174	28,748,378

### COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS February 28, 2009 (in thousands of dollars)

## TOTAL INCOME AND CHANGE IN ASSETS

Short-term Fixed Income Pool	AY70	1.008	1	271	1.280
Intermediate-term Fixed Income Pool	AY72	303.175		2/1	303,175
Broad Market Fixed Income Pool	A172 AY73	12,257	(113)	-	12,144
Conservative Broad Market Fixed Income Pool	AY76	5,171	(113)	-	5,171
Retirement Fixed Income Pool	A176	5,171	-	(25,111)	(25,111)
Domestic Fixed Income Fund	SSGA		464	2,406	2,870
Lazard Emerging Income Plus Debt Pool	AY5R	(6,069)	404	2,400	(6,069)
TIPS	Combined Pool & SSgA	(0,000)	_	(12,411)	(12,411)
High Yield Pool	Combined Pool & SSgA		_	(42,364)	(42,364)
Emerging Debt Pool	AY 5M	-	_	(11,359)	(11,359)
International Fixed Income Pool	Combined Pool & SSgA	_	_	(11,129)	(11,129)
Tobacco Revenue Fixed Income	SSGA	1,785	-	(11,120)	1,785
Individually held debt securities and other instruments	000/1	3,046	407	-	3,454
Domestic Equity	Combined Pool & SSgA	(1,034,273)	(70,036)	(2,278,936)	(3,383,245)
International Equity	Combined Pool & SSgA	(489,382)	(17,119)	(1,216,074)	(1,722,575)
Emerging Markets	Combined Pool & SSgA	-	-	(248,436)	(248,436)
Private Equity	Combined Pools	-	-	(156,107)	(156,107)
Real Estate Pool	AY82/9H	-	-	(98,620)	(98,620)
Farmland	Combined Pools	-	-	21,558	21,558
Timber Pool	AY 9Q & 9s	-	-	(38)	(38)
Energy	Combined Pools	-	-	259	259
REIT Pool	AY 9H	-	-	(42,019)	(42,019)
Absolute Return Pool	AY9D/9E/9F	-	-	(92,876)	(92,876)
Mortgage-related assets		-	-	1	1
Participant directed accounts		-	-	(544,675)	(544,675)
ERISA Commingled Funds		-	-	(6,848)	(6,848)
Total investment income (loss)		(1,203,281)	(86,395)	(4,762,510)	(6,052,187)
Total invested assets, beginning of period		14,810,111	327,338	18,342,212	33,479,662
Net contributions (withdrawals)		1,211,481	(3,051)	112,176	1,320,606
Transfers from (to) other funds		-	-	<u> </u>	-
Commission Recapture			-	297	297
Total invested assets, end of period		14,818,311	237,893	13,692,174	28,748,378

## COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value

# February 28, 2009 (in thousands of dollars)

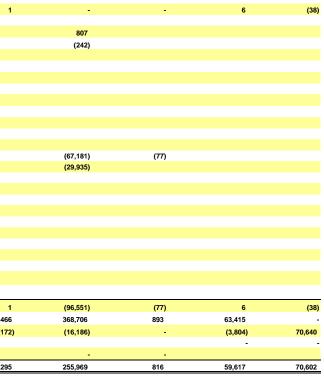
# INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

		CONSTITUT	TIONAL BUDGET RESE	RVE FUND	_		PUBLIC	SCHOOL TRUS	ST FUND	ALASKA	CHILDREN'S TR	UST				ALASKA SPORT FISH (	CONSTRUCTION FUND
		MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON- SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND FUND <sup>(C)</sup>	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	CONSTRUCTION BONDS	GENERAL CONSTRUCTION TRANSFER
INVESTED ASSETS	CUSTODIAN ACCOUNT #'S	AY19	AY10		AY01	AY2G	AY08	AY09		AY06	AY07		AY28	AY13	AY9J	AY9V	AY2W
Short-term Fixed Income Pool	AY70	181,565	2	181,567	2,582,608	34,412	2,094	18,809	20,903	28	539	567	3,292	7	672	59,552	70,526
Intermediate-term Fixed Income Pool	AY72	2,418,334	2	2,418,334	4,435,563	54,412	2,034	10,003	-	20		-	5,232	,	072	53,55Z	10,520
Broad Market Fixed Income Pool	AY73	642,205		642,205	4,433,303									-			
Conservative Broad Market Fixed Income Pool	AY76	042,200	1,255,391	1,255,391			168,981		168,981	1,550		1,550		111,468			
Retirement Fixed Income Pool	AY77		1,200,001	-			100,001		-	1,000		-		111,100			
Domestic Fixed Income Fund	SSGA			-					-			-					
Lazard Emerging Income Plus Debt Pool	AY5R		73,931	73,931								- -					
	Combined Pool & SSgA		75,551														
High Yield Pool				-					-			-					
Emerging Debt Pool	AY 5M								-			-					
International Fixed Income	Combined Pool & SSgA			-					-			-					
Tobacco Revenue Fixed Income	SSGA			-	84,423				-			-					
Individually held debt securities and other instruments				-	95,809	-			-			-					
Domestic Equity	Combined Pool & SSgA		1,281,407	1,281,407			114,898		114,898	3,643		3,643		104,334	144		
International Equity	Combined Pool & SSgA		564,459	564,459					-	1,506		1,506		40,161			
Emerging Markets	Combined Pool & SSgA			-					-			-					
Private Equity	Combined A-C Pools			-					-			-					
Real Estate Pool	AY82/9H			-					-			-					
Farmland	Combined Pools			-					-			-					
Timber Pool	AY 9Q & 9S			-					-			-					
Energy	Combined Pools			-					-			-					
REIT Pool	AY9H			-					-			-					
Absolute Return Pool	AY9D/9E/9F			-					-			-					
Mortgage-related assets				-					-			-					
Total Investments		3,242,104	3,175,190	6,417,294	7,198,403	34,412	285,973	18,809	304,782	6,727	539	7,266	3,292	255,969	815	59,552	70,526
Income receivable		191	-	191	2,700	42	4	20	24	-	1	1	4	-	1	65	77
Income earned, but not distributed from (to) other funds					42	(42)	(4)	4	-	(3)	3						
Total managed investments Participant directed investments		3,242,295	3,175,190	6,417,485	7,201,145	34,412	285,973	18,834	304,806	6,723	543	7,266	3,295	255,969	816	59,617	70,602
ERISA Commingled Funds				-					-			-					
-		3,242,295	3,175,190	6,417,485	7,201,145	34,412	285,973	18.834	304.806	6,723	543	7,266	3,295	255,969	816	59,617	70,602
Total invested assets		3,242,295	3,175,190	0,417,485	7,201,145	34,412	200,973	10,034	304,000	0,723	543	1,200	3,295	200,969	616	59,617	70,602

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS for the period July 1, 2008 through February 28, 2009

									(in thousands of	dollars)			
INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	AY70	1,716	-	1,716	1,921	(2,628)	28	10	38	-	-	0	1
Intermediate-term Fixed Income Pool	AY72	81,008		81,008	215,945				-				
Broad Market Fixed Income Pool	AY73	661	9,341	10,002			1,135		1,135	9		9	
Conservative Broad Market Fixed Income Pool	AY76		5,183	5,183			(22)		(22)	10		10	
Retirement Fixed Income Pool	AY77			-					-			-	
Domestic Fixed Income Fund	SSGA			-					-			-	
Lazard Emerging Income Plus Debt Pool	AY5R		(6,069)	(6,069)					-			-	
TIPS	Combined Pool & SSgA			-					-			-	
High Yield Pool	Combined Pool & SSgA			-					-			-	
Emerging Debt Pool	AY 5M											-	
International Fixed Income	Combined Pool & SSgA			-					-			-	
Tobacco Revenue Fixed Income	SSGA			-	1,785				-			-	
Individually held debt securities and other instruments				-	-	3,046			-			-	
Domestic Equity	Combined Pool & SSgA		(858,053)	(858,053)			(71,005)		(71,005)	(2,675)		(2,675)	
International Equity	Combined Pool & SSgA		(442,391)	(442,391)					-	(1,122)		(1,122)	
Emerging Markets	Combined Pool & SSgA			-					-			-	
Private Equity	Combined A-C Pools			-					-			-	
Real Estate Pool	AY82/9H			-					-			-	
Farmland	Combined Pools			-					-			-	
Timber Pool	AY 9Q & 9S			-					-			-	
Energy	Combined Pools			-					-			-	
REIT Pool	AY9H			-					-			-	
Absolute Return Pool	AY9D/9E/9F			-					-			-	
Mortgage-related assets				-					-			-	
Participant directed accounts				-					-			-	
ERISA Commingled Funds				-					-			-	
Total investment income (loss)		83,385	(1,291,989)	(1,208,604)	219,651	419	(69,864)	10	(69,855)	(3,778)	-	(3,778)	1
Total invested assets, beginning of period		1,134,053	4,467,179	5,601,232	7,779,666	18,332	349,067	15,636	364,703	10,689	737	11,425	3,466
Net contributions (withdrawals)		2,024,857	-	2,024,857	(798,591)	16,080	10,055	(97)	9,958	(73)	(308)	(381)	(172)
Transfers from (to) other funds		-		-	419	(419)	(3,285)	3,285	-	(114)	114	-	
Commission Recapture		(b)	-	-						-		-	
Total invested assets, end of period		3,242,295	3,175,190	6,417,485	7,201,145	34,412	285,973	18,834	304,806	6,723	543	7,266	3,295

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# 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
	CUSTODIAN ACCOUNT #'S	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y	
INVESTED ASSETS																
Short-term Fixed Income Pool	AY70	6,387	2,200	1,788	1,764	181	1,266	24,259	14,621	4,216	8,020	2,348	45,735	44,777	27,557	185,118
Intermediate-term Fixed Income Pool	AY72	80,565	40,490													121,054
Broad Market Fixed Income Pool	AY73															
Conservative Broad Market Fixed Income Pool	AY76															
Retirement Fixed Income Pool	AY77															
Domestic Fixed Income Fund	SSGA															
Lazard Emerging Income Plus Debt Pool	AY5R															
TIPS	Combined Pool & SSgA															
High Yield Pool	Combined Pool & SSgA															
Emerging Debt Pool	AY 5M															
International Fixed Income	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																
Real Estate Pool	AY82/9H															
Farmland	Combined Pools															
Timber Pool	AY 9Q & 9S															
Energy	Combined Pools															
REIT Pool	AY9H															
Absolute Return Pool	AY9D/9E/9F															
Mortgage-related assets																
Total Investments		86,952	42,690	1,788	1,764	181	1,266	24,259	14,621	4,216	8,020	2,348		44,777	27,557	306,173
Income receivable		9	3	2	2	-	1	27	16	5	9	3	50	49	30	204
Income earned, but not distributed from (to) other funds		-	-													
Total managed investments		86,961	42,693	1,790	1,766	181	1,267	24,286	14,637	4,221	8,029	2,350	45,785	44,825	27,587	306,37
Participant directed investments																
ERISA Commingled Funds																
Total invested assets		86,961	42,693	1,790	1,766	181	1,267	24,286	14.637	4,221	8,029	2,350	45,785	44,825	27,587	306,377

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS for the period July 1, 2008 through February 28, 2009 (in thousands of dollars)

								(1)	thousands of dollars)							
INCOME AND CHANGES IN ASSETS																
Short-term Fixed Income Pool	AY70	35	1	2	1	-	5	-	6	1	2	1	(14)	(2)	(90)	(5
Intermediate-term Fixed Income Pool	AY72	3,810	2,413													6,22
Broad Market Fixed Income Pool	AY73															
Conservative Broad Market Fixed Income Pool	AY76															
Retirement Fixed Income Pool	AY77															
Domestic Fixed Income Fund	SSGA															
Lazard Emerging Income Plus Debt Pool	AY5R															
TIPS	Combined Pool & SSgA															
High Yield Pool	Combined Pool & SSgA															
Emerging Debt Pool	AY 5M															
International Fixed Income	Combined Pool & SSgA															
Tobacco Revenue Fixed Income	SSGA															
Individually held debt securities and other instruments																
	Combined Pool & SSgA															
	Combined Pool & SSgA															
Emerging Markets	Combined Pool & SSgA															
Private Equity	Combined A-C Pools															
Real Estate Pool	AY82/9H															
Farmland	Combined Pools															
Timber Pool	AY 9Q & 9S															
Energy	Combined Pools															
REIT Pool	AY9H															
Absolute Return Pool	AY9D/9E/9F															
Mortgage-related assets																
Participant directed accounts																
ERISA Commingled Funds																
Total investment income (loss)		3,845	2,413	2	1	0	5	(0)	6	1	2	1	(14)	(2)	(90)	6,1
Total invested assets, beginning 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	388,1
Net contributions (withdrawals)		(1,284)	(12,754)	(873)	(1,162)	-	(1,261)	(19,782)	-	(74)	(1,105)	-	(15,415)	(8,298)	(25,980)	(87,9
Transfers from (to) other funds		-	-										-			
Commission Recapture	(b)															
Total invested assets, end of period		86,961	42,693	1,790	1,766	181	1,267	24,286	14,637	4,221	8,029	2,350	45,785	44,825	27,587	306,3

Notes to schedules on page 6

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COMBINED SCHEDULE OF INVESTED ASSETS

at Fair Value

February 28, 2009 (in thousands of dollars)

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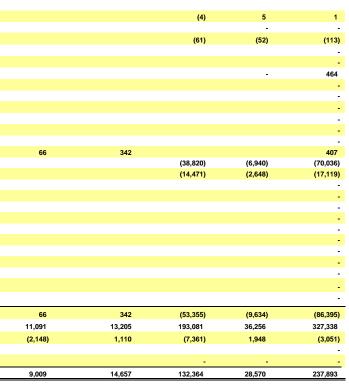
INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE
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	_					GENERAL OBLIGATION BON	DS								
		RETIRE	EMENT HEALTH INSURANC	E	Series 2	2003A	Series 2003B		TOTAL ASSETS						
_		MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION 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 <sup>(d)</sup>	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
INVESTED ASSETS	CUSTODIAN ACCOUNT #'S	AY03	AY11		AY2N	AY2O	AY2M			AY12	AY15/2F/2V/9R	AYT1-3	AY02/2H/2J	AY2L	
Short-term Fixed Income Pool	AY70	13,831	3,802	17,633	8,198	5,132	4,498	17,829	3,174,686	-			1	3,166	3,167
Intermediate-term Fixed Income Pool	AY72	10,001	0,002		0,100	0,102	1,100		6,974,951					-	-
Broad Market Fixed Income Pool	AY73		_	<u>-</u>				-	642,205				52,466	9,019	61,485
Conservative Broad Market Fixed Income Pool	AY76		48,394	48,394					1,585,784				02,100	0,010	-
Retirement Fixed Income Pool	AY77		10,001	-				-	-						-
Domestic Fixed Income Fund	SSGA			-				-	-	20,033				-	20,033
Lazard Emerging Income Plus Debt Pool	AY5R			-					73,931	20,033				-	20,033
	Combined Pool & SSgA			-				-	-						
	Combined Pool & SSgA			_				-	-						
Emerging Debt Pool	AY 5M			-				-	-						
International Fixed Income				_				<u>.</u>	<u>_</u>						
Tobacco Revenue Fixed Income	SSGA			_					84,423						
Individually held debt securities and other instruments				-				-	95,809		9,009	14,584			23,592
	Combined Pool & SSgA		49,934	49,934				-	1,554,360	33,260	-,	.,	59,680	10,894	103,835
	Combined Pool & SSgA		22,690	22,690				-	628,816				20,217	5,487	25,704
	Combined Pool & SSgA			-				-	-						
Private Equity	Combined A-C Pools			-				-	-						-
Real Estate Pool	AY82/9H			-				-	-						-
Farmland	Combined Pools			-				-	-						-
Timber Pool	AY 9Q & 9S			-				-	-						-
Energy	Combined Pools			-				-	-						-
REIT Pool	AY9H			-				-	-						-
Absolute Return Pool	AY9D/9E/9F			-				-	-						-
Mortgage-related assets				-				-	-						-
Total Investments		13,831	320,004	138,652	8,198	5,132	4,498	17,829	14,814,964	53,293	9,009	14,584	132,364	28,567	237,816
Income receivable		15	3	17	9	6	5	20	3,346	-	-	73	-	3	77
Income earned, but not distributed from (to) other funds				-					-						-
Total managed investments		13,846	124,824	138,670	8,207	5,138	4,503	17,849	14,818,311	53,293	9,009	14,657	132,364	28,570	237,893
Participant directed investments				-				-	-						-
ERISA Commingled Funds				-				-	-						-
ů		13,846	124,824	138,670	8,207	5,138	4,503	17,849	14.818.311	53,293	9,009	14,657	132,364	28,570	237,893
Total invested assets		13,046	124,024	130,670	0,207	5,138	4,503	17,049	14,010,311	53,293	9,009	14,657	132,364	20,370	231,093

#### COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS for the period July 1, 2008 through February 28, 2009

							(in thous	ands of dollars)	<b>,</b> ,	
INCOME AND CHANGES IN ASSETS							• • • • •	· · · · · · · · · · · · · · · · · · ·		
Short-term Fixed Income Pool	AY70	55	(5)	50	(0)	(7)	1	(6)	1,008	-
Intermediate-term Fixed Income Pool	AY72			-				-	303,175	
Broad Market Fixed Income Pool	AY73		303	303				-	12,257	
Conservative Broad Market Fixed Income Pool	AY76		242	242				-	5,171	
Retirement Fixed Income Pool	AY77			-				-	-	
Domestic Fixed Income Fund	SSGA			-				-	-	464
Lazard Emerging Income Plus Debt Pool	AY5R			-				-	(6,069)	
TIPS	Combined Pool & SSgA			-				-	-	
High Yield Pool	Combined Pool & SSgA			-				-	-	
Emerging Debt Pool	AY 5M			-				-	-	
International Fixed Income	Combined Pool & SSgA			-				-	-	
Tobacco Revenue Fixed Income	SSGA			-				-	1,785	
Individually held debt securities and other instruments				-				-	3,046	
	Combined Pool & SSgA		(35,282)	(35,282)				-	(1,034,273)	(24,277)
International Equity	Combined Pool & SSgA		(15,935)	(15,935)				-	(489,382)	
Emerging Markets	Combined Pool & SSgA			-				-	-	
Private Equity	Combined A-C Pools			-				-	-	
Real Estate Pool	AY82/9H			-				-	-	
Farmland	Combined Pools			-				-	-	
Timber Pool	AY 9Q & 9S			-				-	-	
Energy REIT Pool	Combined Pools AY9H			-				-	-	
Absolute Return Pool	AY9D/9E/9F			-				-	-	
Absolute Return Pool Mortgage-related assets	AY9D/9E/9F			-				-	-	
								-		
Participant directed accounts				-				-	-	
ERISA Commingled Funds				-				-	-	
Total investment income (loss)		55	(50,676)	(50,621)	(0)	(7)	1	(6)	(1,203,281)	(23,813)
Total invested assets, beginning of period		8,467	165,660	174,127	11,173	12,457	12,323	35,952	14,810,111	73,705
Net contributions (withdrawals)		5,325	9,839	15,164	(2,965)	(7,312)	(7,820)	(18,097)	1,211,481	3,400
Transfers from (to) other funds				-				-	-	
Commission Recapture	(b)		-	-				-	-	
Total invested assets, end of period		13,846	124,824	138,670	8,207	5,138	4,503	17,849	14,818,311	53,293

Notes to schedules on page 6



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# INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

					PUBLIC EMPLOYEE	ES' RETIREMENT SYSTEM							TEACHERS' RETIREMEN	IT 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
INVESTED ASSETS	CUSTODIAN ACCOUNT #'S	AY21	AYW2	AY6G	AY6i	AY6J	AYX2	AYY2		AY22	ATW3	AY 6H	AY6L	AYX3	AYY3	
Short-term Fixed Income Pool	AY70	2,225	13,425	80	24	778	160	575	17,268	372	4,483	41	156	70	234	5,357
Intermediate-term Fixed Income Pool	AY72								-							-
Broad Market Fixed Income Pool	AY73								-							-
Conservative Broad Market Fixed Income Pool	AY76								-							-
Retirement Fixed Income Pool	AY77	992,504	-	-	-	-	-	-	992,504	419,607	-	-	-	-	-	- 419,607
Domestic Fixed Income Fund	SSGA	-	59,457	-	-	-	-	-	59,457	-	32,689	-	-	-	-	- 32,689
Lazard Emerging Income Plus Debt Pool	AY5R								-							-
TIPS	Combined Pool & SSgA	42,379	35,084	92	23	-	228	747	78,553	18,390	16,927	32	-	98	246	35,693
High Yield Pool	Combined Pool & SSgA	163,491	8,254	-	-	-			171,745	72,385	2,116	-	-	-		- 74,501
Emerging Debt Pool	AY 5M	62,060	-	-	-	-	-	-	62,060	27,515	-	-	-	-	-	- 27,515
International Fixed Income	Combined Pool & SSgA	150,946	8,609	-	-	-	-	-	159,555	66,917	2,135	-	-	-	-	- 69,052
Tobacco Revenue Fixed Income	SSGA								-							-
Individually held debt securities and other instruments									-							-
Domestic Equity	Combined Pool & SSgA	2,150,272	120,781	-	-	-	-	-	2,271,053	949,816	58,213	-	-	-	-	- 1,008,029
International Equity	Combined Pool & SSgA	985,321	59,319	-	-	-	-	-	1,044,640	438,462	28,766	-	-	-	-	- 467,228
Emerging Markets	Combined Pool & SSgA	179,489	16,272	-	-	-	-	-	195,761	79,212	7,658	-	-	-	-	- 86,870
Private Equity	Combined A-C Pools	835,994	-	-	-	-	-	-	835,994	370,536	-	-	-	-	-	- 370,536
Real Estate Pool	AY82/9H	1,221,981	-	-	-	-	-	-	.,==.,001	541,607	-	-	-	-	-	- 541,607
Farmland	Combined Pools	323,372	-	-	-	-	-	-	020,012	143,128	-	-	-	-	-	- 143,128
Timber Pool	AY 9Q & 9S	28,778	-	-	-	-	-	-	20,110	12,758	-	-	-	-	-	- 12,758
Energy	Combined Pools	56,709	-	-	-	-	-	-	56,709	25,142	-	-	-	-	-	- 25,142
REIT Pool	AY9H	17,750	-	-	-	-	-	-	17,750	7,843	-	-	-	-	-	.,
Absolute Return Pool	AY9D/9E/9F	366,982	-	-	-	-	-	-	366,982	162,665	-	-	-	-	-	,
Mortgage-related assets				-	-	-	-		-	12		-	-	-	-	
Total Investments		7,580,252	321,201	172	47	778	388	1,323	7,904,161	3,336,366	152,988	74	156	168	480	3,490,232
Income receivable		10	16	-	-	1	-	1	27	2	4	-	-	-	-	- 6
Income earned, but not distributed from (to) other funds									-							-
Total managed investments		7,580,261	321,216	172	47	779	389	1,323	7,904,188	3,336,368	152,991	74	156	168	481	
Participant directed investments		-				29,571	-	-	29,571	-		-	13,819	-	-	,
ERISA Commingled Funds			-	1,116	295		2,504	8,736	12,652		-	450		1,072	2,961	<u> </u>
Total invested assets		7,580,261	321,216	1,288	343	30,350	2,893	10,060	7,946,411	3,336,368	152,991	524	13,976	1,241	3,442	3,508,541

# COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS for the period July 1, 2008 through February 28, 2009 (in thousands of dollars)

								(in tho	usands of dollars)							
INCOME AND CHANGES IN ASSETS																
Short-term Fixed Income Pool	AY70	91	32	0	-	(1)	1	3	126	132	15	-	-	1	2	149
Intermediate-term Fixed Income Pool	AY72								-							
Broad Market Fixed Income Pool	AY73								-							
Conservative Broad Market Fixed Income Pool	AY76								-							
Retirement Fixed Income Pool	AY77	(16,903)	-	-	-	-	-	-	(16,903)	(7,818)		-	-			(7,81)
Domestic Fixed Income Fund	SSGA	-	1,504	-	-	-	-	-	1,504	-	861	-	-	-	-	861
Lazard Emerging Income Plus Debt Pool	AY5R								-							
TIPS	Combined Pool & SSgA	(4,473)	(3,399)	(8)	(2)	-	(20)	(64)	(7,965)	(2,085)	(1,852)	(3)	-	(9)	(22)	(3,970
High Yield Pool	Combined Pool & SSgA	(27,667)	(1,377)	-	-	-			(29,044)	(12,396)	(478)	-	-	-	-	(12,874
Emerging Debt Pool	AY 5M	(7,778)	-	-	-	-	-	-	(7,778)	(3,471)	-	-	-	-	-	(3,471
International Fixed Income	Combined Pool & SSgA	(7,361)	(343)	-	-	-	-	-	(7,705)	(3,239)	(88)	-	-	-	-	(3,327
Tobacco Revenue Fixed Income	SSGA								-							
ividually held debt securities and other instruments									-							
Domestic Equity	0	(1,467,823)	(81,082)	-	-	-	-	-	(1,548,906)	(662,876)	(43,355)	-	-	-	-	(706,23
International Equity	Combined Pool & SSgA	(787,138)	(43,704)	-	-	-	-	-	(830,842)	(347,963)	(22,341)	-	-	-	-	(370,30
Emerging Markets	Combined Pool & SSgA	(162,405)	(7,891)	-	-	-	-	-	(170,296)	(72,665)	(3,966)	-	-	-	-	(76,63
Private Equity	Combined A-C Pools	(107,970)	-	-	-	-	-	-	(107,970)	(48,136)	•	-	-	-	-	(48,136
Real Estate Pool	AY82/9H	(67,571)		-	-	-	-	-	(67,571)	(30,093)	-	-	-	-	-	(30,093
Farmland	Combined Pools	14,873	-	-	-	-	-	-	14,873	6,684	-	-	-	-	-	6,684
Timber Pool	AY 9Q & 9S	(26)	-	-	-	-	-	-	(26)	(12)	-	-	-	-	-	(12
Energy	Combined Pools	177	-	-	-	-	-	-	177	83	-	-	-	-	-	83
REIT Pool	AY9H	(28,814)	-	-	-	-	-	-	(28,814)	(12,798)	-	-	-	-	-	(12,798
Absolute Return Pool	AY9D/9E/9F	(63,690)	-	-	-	-	-	-	(63,690)	(28,451)	-	-	-	-	-	(28,451
Mortgage-related assets		-	-	-	-	-	-	-	-	1	-	-	-	-	-	1
Participant directed accounts				-	-	(13,843)	-		(13,843)	-		-	(6,410)			(6,41
ERISA Commingled Funds			-	(438)	(110)		(1,029)	(3,431)	(5,007)		-	(166)		(462)	(1,213)	(1,841
Total investment income (loss)		(2,734,478)	(136,260)	(445)	(112)	(13,844)	(1,047)	(3,492)	(2,889,678)	(1,225,103)	(71,204)	(168)	(6,410)	(471)	(1,233)	(1,304,58
Total invested assets, beginning of period		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
Net contributions (withdrawals)		(109,498)	103,747	849	244	19,436	1,630	6,042	22,450	(62,799)	129,933	333	7,393	531	1,675	77,060
Transfers from (to) other funds									-							
Commission Recapture	(b)	203		-	-	-			203	90		-	-			9
Total invested assets, end of period		7,580,261	321,216	1,288	343	30,350	2,893	10,060	7,946,411	3,336,368	152,991	524	13,976	1,241	3,442	3.508.541

Notes to schedules on page 6

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# INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

		JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM Participant Directed		nt Directed	
		JUDICIAL DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	TOTAL JUDICIAL RETIREMENT SYSTEM	MILITARY DEFINED BENEFIT PLAN	SBS PLAN	DEFERRED COMP PLAN	TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD
	CUSTODIAN ACCOUNT #'S	AY23	AYW4		AY24	AY25/GW	GW	
INVESTED ASSETS								
Short-term Fixed Income Pool	AY70	1,262	499	1,762	15	6,147		30,549
Intermediate-term Fixed Income Pool	AY72			-				-
Broad Market Fixed Income Pool	AY73			-				-
Conservative Broad Market Fixed Income Pool	AY76			-				-
Retirement Fixed Income Pool	AY77	10,834	-	10,834	13,223			1,436,168
Domestic Fixed Income Fund	SSGA	-	1,659	1,659				93,805
Lazard Emerging Income Plus Debt Pool	AY5R			-				-
TIPS	Combined Pool & SSgA	695	1,059	1,753				116,000
High Yield Pool	Combined Pool & SSgA	2,225	306	2,531				248,777
Emerging Debt Pool	AY 5M	876	-	876				90,451
International Fixed Income	Combined Pool & SSgA	1,719	333	2,052				230,659
Tobacco Revenue Fixed Income	SSGA			-				-
Individually held debt securities and other instruments				-				-
Domestic Equity	Combined Pool & SSgA	29,022	3,645	32,667	7,725			3,319,475
International Equity	Combined Pool & SSgA	14,585	1,762	16,346	2,097			1,530,312
Emerging Markets	Combined Pool & SSgA	1,396	519	1,915				284,547
Private Equity	Combined A-C Pools	-	-	-				1,206,529
Real Estate Pool	AY82/9H	17,273	-	17,273				1,780,861
Farmland	Combined Pools	-	-	-				466,499
Timber Pool	AY 9Q & 9S	326	-	326				41,862
Energy	Combined Pools	-	-	-				81,852
REIT Pool	AY9H	251	-	251				25,844
Absolute Return Pool	AY9D/9E/9F	4,225	-	4,225				533,872
Mortgage-related assets				-				12
Total Investments		84,688	9,783	94,471	23,061	6,147	-	11,518,071
Income receivable		1	-	1	-	3	-	38
Income earned, but not distributed from (to) other funds								
Total managed investments		84,689	9,783	94,473	23,061	6,150	-	11,518,110
Participant directed investments		-	-	-	-	1,714,735	398,804	2,156,929
ERISA Commingled Funds				-				17,135
ů		04.000		04.470	00.001	4 700 005	000.001	
Total invested assets		84,689	9,783	94,473	23,061	1,720,885	398,804	13,692,174

# COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS for the period July 1, 2008 through February 28, 2009 (in thousands of dollars)

	(in mousaids of donars)							
INCOME AND CHANGES IN ASSETS								
Short-term Fixed Income Pool	AY70	(2)	1	(1)	4	(9)		271
Intermediate-term Fixed Income Pool	AY72			-				
Broad Market Fixed Income Pool	AY73			-				-
Conservative Broad Market Fixed Income Pool	AY76			-				
Retirement Fixed Income Pool	AY77	(201)	-	(201)	(189)			(25,111)
Domestic Fixed Income Fund	SSGA	-	40	40				2,406
Lazard Emerging Income Plus Debt Pool	AY5R			-				-
TIPS	Combined Pool & SSgA	(374)	(102)	(476)				(12,411)
High Yield Pool	Combined Pool & SSgA	(395)	(51)	(447)				(42,364)
Emerging Debt Pool	AY 5M	(110)	-	(110)				(11,359)
International Fixed Income	Combined Pool & SSgA	(84)	(13)	(97)				(11,129)
Tobacco Revenue Fixed Income	SSGA			-				-
ividually held debt securities and other instruments				-				-
Domestic Equity	Combined Pool & SSgA	(17,479)	(2,436)	(19,914)	(3,885)			(2,278,936)
International Equity	Combined Pool & SSgA	(12,053)	(1,331)	(13,384)	(1,544)			(1,216,074)
Emerging Markets	Combined Pool & SSgA	(1,193)	(316)	(1,509)				(248,436)
Private Equity	Combined A-C Pools	-	-	-				(156,107)
Real Estate Pool	AY82/9H	(957)	-	(957)				(98,620)
Farmland	Combined Pools	-	-	-				21,558
Timber Pool	AY 9Q & 9S	-	-	-				(38)
Energy	Combined Pools	-	-	-				259
REIT Pool	AY9H	(408)		(408)				(42,019)
Absolute Return Pool	AY9D/9E/9F	(735)	-	(735)				(92,876)
Mortgage-related assets				-				1
Participant directed accounts				-		(415,155)	(109,267)	(544,675
ERISA Commingled Funds				-				(6,848
Total investment income (loss)		(33,990)	(4,209)	(38,198)	(5,613)	(415,164)	(109,267)	(4,762,510)
Total invested assets, beginning of period		119,733	13,454	133,187	27,262	2,129,740	502,614	18,342,212
Net contributions (withdrawals)		(1,057)	538	(519)	1,413	6,309	5,456	112,176
Transfers from (to) other funds				-				
Commission Recapture		<sup>b)</sup> 3		3	-			297
Total invested assets, end of period		84,689	9,783	94,473	23,061	1,720,885	398,804	13,692,174

# Foot notes to schedules:

(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.