

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2011
(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	5,764,285	4,799	553,645	6,322,728
Intermediate-term Fixed Income Pool	AY72	7,029,871	2,279	-	7,032,150
Broad Market Fixed Income Pool	AY73	3,768,431	70,288	-	3,838,720
US Treasury Fixed Income	Combined Pools	-	18,450	1,825,303	1,843,754
Retirement Fixed Income Pool	AY77	-	-	40,667	40,667
Domestic Fixed Income Fund	SSGA	-	34,101	-	34,101
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	202,938	202,938
High Yield Pool	Combined Pool	-	-	399,929	399,929
Emerging Debt Pool	AY 5M	-	-	128,966	128,966
International Fixed Income Pool	Combined Pool	-	-	390,706	390,706
Tobacco Revenue Fixed Income		35,724	-	-	35,724
Individually held debt securities and other instruments		933,521	1,690	-	935,211
Domestic Equity	Combined Pools	1,951,263	161,874	4,430,461	6,543,598
International Equity	Combined Pool	1,646,107	60,455	2,585,046	4,291,608
Emerging Markets	Combined Pool	-	11,810	935,258	947,068
Private Equity Pool	Combined Pool	-	-	1,547,313	1,547,313
Real Estate Investments	Combined Pools	-	-	1,301,859	1,301,859
Farmland Investments	Combined Pools	-	-	565,982	565,982
Timber Pool	AY 9Q & 9S	-	-	190,849	190,849
Energy Pool	Combined Pool	-	-	86,641	86,641
REIT Pool	AY 9H	-	-	158,326	158,326
Real Asset, CTF	SSgA	-	8,317	-	8,317
Absolute Return Pool	AY9D/9E/9F	-	-	698,669	698,669
Total Investments		21,129,203	374,063	16,042,557	37,545,823
Income receivable		(347)	(1)	(89)	(437)
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		21,128,856	374,062	16,042,468	37,545,386
Participant directed investments		-	-	3,282,316	3,282,316
Total invested assets		21,128,856	374,062	19,324,784	40,827,702

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
August 31, 2011
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS					
Short-term Fixed Income Pool	AY70	(219)	-	(85)	(304)
Intermediate-term Fixed Income Pool	AY72	99,735	31	-	99,766
Broad Market Fixed Income Pool	AY73	116,617	2,182	-	118,800
US Treasury Fixed Income	Combined Pools	(4)	574	54,961	55,531
Retirement Fixed Income Pool	AY77	-	-	166	166
Domestic Fixed Income Fund	SSGA	-	1,005	-	1,005
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	9,744	9,744
High Yield Pool	Combined Pool	-	-	(6,220)	(6,220)
Emerging Debt Pool	AY 5M	-	-	578	578
International Fixed Income Pool	Combined Pool	-	-	14,242	14,242
Tobacco Revenue Fixed Income		5	-	-	5
Individually held debt securities and other instruments		517	-	-	517
Domestic Equity	Combined Pools	(171,880)	(13,284)	(446,378)	(631,542)
International Equity	Combined Pool	(151,423)	(5,571)	(288,957)	(445,950)
Emerging Markets	Combined Pool	-	(1,219)	(86,970)	(88,189)
Private Equity Pool	Combined Pool	-	-	45,187	45,187
Real Estate Investments	Combined Pools	-	-	1,397	1,397
Farmland Investments	Combined Pools	-	-	5,524	5,524
Timber Pool	AY 9Q & 9s	-	-	-	-
Energy Pool	Combined Pool	-	-	212	212
REIT Pool	AY 9H	-	-	(7,213)	(7,213)
Real Assets, CTF	SSgA	-	317	-	317
Absolute Return Pool	AY9D/9E/9F	-	-	(6,037)	(6,037)
Participant directed accounts		-	-	(120,745)	(120,745)
Total investment income (loss)		(106,651)	(15,965)	(630,592)	(953,208)
Total invested assets, beginning of period		21,011,097	383,576	19,805,837	41,200,510
Net contributions (withdrawals)		224,410	6,451	349,493	580,354
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	46	46
Total invested assets, end of period		21,128,856	374,062	19,324,784	40,827,702

COMBINED SCHEDULE OF INVESTED ASSETS
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August 31, 2011
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CUSTODIAN ACCOUNT #S	CONSTITUTIONAL BUDGET RESERVE FUND			PUBLIC SCHOOL TRUST FUND					ALASKA SPORT FISH CONSTRUCTION FUND				
		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	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	CONSTRUCTION BONDS	GENERAL CONSTRUCTION TRANSFER
		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY9V	AY2W		
INVESTED ASSETS														
Short-term Fixed Income Pool	AY70	1,008,368	55	1,008,423	4,224,922	33,095	2,599	11,809	14,408	2,728	40	736	2,369	15,393
Intermediate-term Fixed Income Pool	AY72	3,188,343		3,188,343	3,780,999				-					
Broad Market Fixed Income Pool	AY73	1,061,065	2,090,079	3,151,144			235,186		235,186		248,910			
US Treasury Fixed Income	Combined Pools	-	-	-	-				-		-			
Retirement Fixed Income Pool	AY77								-		-			
Domestic Fixed Income Fund	SSGA (g)								-		-			
Lazard Emerging Income Plus Debt Pool	AY5R								-		-			
TIPS	AY6N								-		-			
High Yield Pool	Combined Pool								-		-			
Emerging Debt Pool									-		-			
International Fixed Income Pool	Pool								-		-			
Tobacco Revenue Fixed Income	(c, f)				35,724				-		-			
Individually held debt securities and other instruments	(a)				153,562	779,959			-		-			
Domestic Equity	Combined Pools		1,420,448	1,420,448			183,630		183,630		307,963	144		
International Equity	Combined Pools		1,462,417	1,462,417					-		163,232			
Emerging Markets	Combined Pool								-		-			
Private Equity Pool	Combined Pool								-		-			
Real Estate Investments	Combined Pools								-		-			
Farmland Investments	Combined Pools								-		-			
Timber Pool	AY 9Q & 9S								-		-			
Energy Pool	Combined Pool								-		-			
REIT Pool	AY9H								-		-			
Real Assets, CTF	SSgA								-		-			
Absolute Return Pool	AY9D/9E/9F								-		-			
Total Investments		5,257,776	4,972,999	10,230,775	8,195,207	813,054	421,416	11,809	433,225	2,728	720,145	879	2,369	15,393
Income receivable		(153)	-	(153)	(103)	(6)	-	(2)	(2)	(0)	-	-	-	(3)
Receivable from Pending Sale		-	-	-	-	-	-	-	-	-	-	-	-	-
Income earned, but not distributed from (to) other funds					(6)	6	(545)	545	-		-			
Total managed investments		5,257,623	4,972,999	10,230,622	8,195,099	813,054	420,870	12,353	433,223	2,728	720,145	879	2,369	15,390
Participant directed investments									-		-			
Total invested assets		5,257,623	4,972,999	10,230,622	8,195,099	813,054	420,870	12,353	433,223	2,728	720,145	879	2,369	15,390

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2011 through August 31, 2011
(in thousands of dollars)

		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY9V	AY2W		
INCOME AND CHANGES IN ASSETS														
Short-term Fixed Income Pool	AY70	(59)	-	(59)	(132)	(3)	(1)	(1)	-	-	-	(1)		
Intermediate-term Fixed Income Pool	AY72	43,056		43,056	55,490									
Broad Market Fixed Income Pool	AY73	32,562	66,381	98,943			7,218	7,218		6,448				
US Treasury Fixed Income	Combined Pool		(3)	(3)			(1)	(1)		-				
Retirement Fixed Income Pool	AY77									-				
Domestic Fixed Income Fund	SSGA (g)									-				
Lazard Emerging Income Plus Debt Pool	AY5R									-				
TIPS Pool	AY6N									-				
High Yield Pool	Pool									-				
Emerging Debt Pool	AY 5M									-				
International Fixed Income Pool	Combined Pool									-				
Tobacco Revenue Fixed Income	(c, f)				5					-				
Individually held debt securities and other instruments	(a)				517					-				
Domestic Equity	Combined Pools		(123,662)	(123,662)			(16,382)	(16,382)		(28,333)	(13)			
International Equity	Combined Pool		(135,552)	(135,552)						(13,882)				
Emerging Markets	Combined Pool									-				
Private Equity Pool	Combined Pool									-				
Real Estate Investments	Combined Pools									-				
Farmland Investments	Combined Pools									-				
Timber Pool	AY 9Q & 9S									-				
Energy Pool	AY 9A & 9Z									-				
REIT Pool	AY9H									-				
Real Assets, CTF	SSgA									-				
Absolute Return Pool	AY9D/9E/9F									-				
Participant directed accounts										-				
Total investment income (loss)		75,559	(192,836)	(117,277)	55,880	(3)	(9,165)	(1)	(9,166)	-	(35,768)	(13)	-	(1)
Total invested assets, beginning of period		5,164,042	5,165,981	10,330,023	9,061,622	17,120	428,431	12,068	440,499	3,496	364,529	898	2,920	22,220
Net contributions (withdrawals)		18,022	(146)	17,876	(922,399)	795,934	2,704	(814)	1,889	(768)	391,383	(6)	(551)	(6,830)
Transfers from (to) other funds		-			(3)	3	(1,099)	1,099	-		-			
Commission Recapture	(b)													
Total invested assets, end of period		5,257,623	4,972,999	10,230,622	8,195,099	813,054	420,870	12,353	433,223	2,728	720,145	879	2,369	15,390

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2011
(in thousands of dollars)

INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CUSTODIAN ACCOUNT #S	GENERAL OBLIGATION BONDS										TOTAL ASSETS	UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	
		RETIREMENT HEALTH INSURANCE			Series 2003A	Series 2003B	Series 2008	Series 2010			TOTAL			
		MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION QUALIFIED SCHOOL BONDS				EDUCATION TAX EXEMPT BONDS
AY03	AY11		AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V					
INVESTED ASSETS														
Short-term Fixed Income Pool	AY70	11,614	55,247	66,860	171	754	471	90,661	95,356	41,311	35,532	264,255	5,764,285	
Intermediate-term Fixed Income Pool	AY72		-	-								-	7,029,871	
Broad Market Fixed Income Pool	AY73		133,192	133,192								-	3,768,431	
US Treasury Fixed Income	Combined Pools		-	-								-	-	
Retirement Fixed Income Pool	AY77		-	-								-	-	
Domestic Fixed Income Fund	SSGA (g)		-	-								-	-	
Lazard Emerging Income Plus Debt Pool	AY5R		-	-								-	-	
TIPS	AY6N		-	-								-	-	
High Yield Pool	Combined Pool		-	-								-	-	
Emerging Debt Pool			-	-								-	-	
International Fixed Income Pool	Pool		-	-								-	-	
Tobacco Revenue Fixed Income	(c, f)		-	-								-	35,724	
Individually held debt securities and other instruments	(a)		-	-								-	933,521	
Domestic Equity	Combined Pools		39,079	39,079								-	1,951,263	
International Equity	Combined Pools		20,457	20,457								-	1,646,107	
Emerging Markets	Combined Pool		-	-								-	-	
Private Equity Pool	Combined Pool		-	-								-	-	
Real Estate Investments	Combined Pools		-	-								-	-	
Farmland Investments	Combined Pools		-	-								-	-	
Timber Pool	AY 9Q & 9S		-	-								-	-	
Energy Pool	Combined Pool		-	-								-	-	
REIT Pool	AY9H		-	-								-	-	
Real Assets, CTF	SSgA		-	-								-	-	
Absolute Return Pool	AY9D/9E/9F		-	-								-	-	
Total Investments		11,614	247,975	259,589	171	754	471	90,661	95,356	41,311	35,532	264,255	21,129,203	
Income receivable		(2)	(9)	(11)	-	-	-	(14)	(16)	(7)	(6)	(43)	(347)	
Receivable from Pending Sale														
Income earned, but not distributed from (to) other funds														
Total managed investments		11,612	247,966	259,578	171	753	471	90,647	95,340	41,304	35,527	264,212	21,128,856	
Participant directed investments														
Total invested assets		11,612	247,966	259,578	171	753	471	90,647	95,340	41,304	35,527	264,212	21,128,856	

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2011 through August 31, 2011
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	AY70	(0)	(3)	(3)	-	-	-	(4)	(4)	(2)	(1)	(11)	(219)
Intermediate-term Fixed Income Pool	AY72		-	-								-	99,735
Broad Market Fixed Income Pool	AY73		4,009	4,009								-	116,617
US Treasury Fixed Income	Combined Pool		-	-								-	(4)
Retirement Fixed Income Pool	AY77		-	-								-	-
Domestic Fixed Income Fund	SSGA (g)		-	-								-	-
Lazard Emerging Income Plus Debt Pool	AY5R		-	-								-	-
TIPS Pool	AY6N		-	-								-	-
High Yield Pool	Pool		-	-								-	-
Emerging Debt Pool	AY 5M		-	-								-	-
International Fixed Income Pool	Combined Pool		-	-								-	-
Tobacco Revenue Fixed Income	(c, f)		-	-								-	5
Individually held debt securities and other instruments	(a)		-	-								-	517
Domestic Equity	Combined Pools		(3,491)	(3,491)								-	(171,880)
International Equity	Combined Pool		(1,988)	(1,988)								-	(151,423)
Emerging Markets	Combined Pool		-	-								-	-
Private Equity Pool	Combined Pool		-	-								-	-
Real Estate Investments	Combined Pools		-	-								-	-
Farmland Investments	Combined Pools		-	-								-	-
Timber Pool	AY 9Q & 9S		-	-								-	-
Energy Pool	AY 9A & 9Z		-	-								-	-
REIT Pool	AY9H		-	-								-	-
Real Assets, CTF	SSgA		-	-								-	-
Absolute Return Pool	AY9D/9E/9F		-	-								-	-
Participant directed accounts			-	-								-	-
Total investment income (loss)		(0)	(1,472)	(1,473)	-	-	-	(4)	(4)	(2)	(1)	(11)	(106,651)
Total invested assets, beginning of period		11,619	246,610	258,229	488	788	493	93,724	102,920	43,447	35,528	277,387	21,011,097
Net contributions (withdrawals)		(7)	2,828	2,821	(317)	(35)	(22)	(3,073)	(7,576)	(2,141)	-	(13,164)	224,410
Transfers from (to) other funds													
Commission Recapture	(b)		-	-								-	-
Total invested assets, end of period		11,612	247,966	259,578	171	753	471	90,647	95,340	41,304	35,527	264,212	21,128,856

**NOTES FOR COMBINED SCHEDULE OF INVESTED ASSETS
AND COMBINED SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS
August 31, 2011**

- (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) Assets are reported at amortized cost.
- (f) Custodian is USBank.
- (g) Investment represents shares in a Common Trust Fund, a passively managed index fund.