#### COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value February 29, 2012 (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	7,363,082	7,399	299,731	7,670,212
Intermediate-term Fixed Income Pool	AY72	7,604,035	-	-	7,604,035
Broad Market Fixed Income Pool	AY73	3,757,946	59,849	-	3,817,795
US Treasury Fixed Income	Combined Pools	-	17,633	1,633,953	1,651,587
Retirement Fixed Income Pool	AY77	-	-	19,063	19,063
Domestic Fixed Income Fund	SSGA	-	32,912	-	32,912
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	212,222	212,222
High Yield Pool	Combined Pool	<u>-</u>	-	434,061	434,061
Emerging Debt Pool	AY 5M	-	-	128,347	128,347
International Fixed Income Pool	Combined Pool	-	-	379,942	379,942
Tobacco Revenue Fixed Income		28,241	-	-	28,241
Individually held debt securities and other instruments		172,688	809	-	173,496
Domestic Equity	Combined Pools	2,212,312	163,626	5,031,246	7,407,183
International Equity	Combined Pool	1,816,476	66,025	2,870,357	4,752,858
Emerging Markets	Combined Pool	-	12,745	963,688	976,433
Private Equity Pool	Combined Pool	-	-	1,526,187	1,526,187
Real Estate Investments	Combined Pools	-	-	1,275,390	1,275,390
Farmland Investments	Combined Pools	-	=	577,130	577,130
Timber Pool	AY 9Q & 9S	-	-	216,523	216,523
Energy Pool	Combined Pool	-	-	108,342	108,342
REIT Pool	AY 9H	-	-	170,953	170,953
Real Asset, CTF	SSgA	-	13,132	-	13,132
Absolute Return Pool	AY9D/9E/9F	-	-	733,847	733,847
Total Investments		22,954,780	374,131	16,580,982	39,909,893
Income receivable		6,021	6	240	6,267
Income earned, but not distributed from (to) other funds		<u> </u>	-	-	-
Total managed investments		22,960,801	374,137	16,581,222	39,916,160
Participant directed investments		<u> </u>	=	3,565,343	3,565,343
Total invested assets		22,960,801	374,137	20,146,565	43,481,503

## COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS February 29, 2012 (in thousands of dollars)

#### TOTAL INCOME AND CHANGE IN ASSETS

Short-term Fixed Income Pool	AY70	19,696	21	939	20,656
Intermediate-term Fixed Income Pool	AY72	147,476	40	-	147,516
Broad Market Fixed Income Pool	AY73	221,621	3,874	-	225,495
US Treasury Fixed Income	Combined Pools	(4)	757	77,436	78,189
Retirement Fixed Income Pool	AY77	-	-	563	563
Domestic Fixed Income Fund	SSGA	-	1,816	-	1,816
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	19,028	19,028
High Yield Pool	Combined Pool	-	-	27,912	27,912
Emerging Debt Pool	AY 5M	-	-	(41)	(41)
International Fixed Income Pool	Combined Pool	-	-	3,479	3,479
Tobacco Revenue Fixed Income		38	-	-	38
Individually held debt securities and other instruments		2,016	2	-	2,018
Domestic Equity	Combined Pools	86,594	4,993	166,078	257,665
International Equity	Combined Pool	(81,619)	(2,079)	(159,226)	(242,924)
Emerging Markets Pool	Combined Pool	-	(284)	(58,540)	(58,824)
Private Equity Pool	Combined Pool	-	-	9,226	9,226
Real Estate Investments	Combined Pools	-	-	83,827	83,827
Farmland Investments	Combined Pools	-	-	15,243	15,243
Timber Pool	AY 9Q & 9s	-	-	6,824	6,824
Energy Pool	Combined Pool	-	-	4,594	4,594
REIT Pool	AY 9H	-	-	5,414	5,414
Real Assets, CTF	SSgA	-	632	-	632
Absolute Return Pool	AY9D/9E/9F	-	-	(20,602)	(20,602)
Participant directed accounts		-	=	113,749	113,749
Total investment income (loss)		395,818	9,772	295,904	701,494
Total invested assets, beginning of period		21,011,097	383,576	19,805,837	41,200,511
Net contributions (withdrawals)		1,553,886	(19,212)	44,584	1,579,258
Transfers from (to) other funds		-	-	-	-
Commission Recapture		<u> </u>	-	239	239
Total invested assets, end of period		22,960,801	374,137	20,146,565	43,481,503

#### COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value February 29, 2012

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

(in thousands of dollars)

		CONSTITU	TIONAL BUDGET RESE	ERVE FUND	_		PUBL	C SCHOOL TRUS	T FUND				ALASKA SPORT FISH O	CONSTRUCTION FO
		MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON- SEGREGATED INVESTMENTS	PERMANENT FUND	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	CONSTRUCTION BONDS	GENERAL CONSTRUCTIO TRANSFER
	CUSTODIAN ACCOUNT #	#'S AY19	AY10		AY01	AY2G	AY08	AY09		AY28	AY13	AY9J	AY9V	AY2W
INVESTED ASSETS Short-term Fixed Income Pool	AY70	1,011,608	55	1,011,663	5,852,614	40,892	4,968	16,060	21,028	2,720	10	738	1,133	10
Intermediate-term Fixed Income Pool	AY72	3,210,173	33	3,210,173	4,306,297	40,032	4,300	10,000	-	2,720	10	730	1,133	
Broad Market Fixed Income Pool	AY73	1,091,263	2,046,930	3,138,194	1,000,001		241,880		241,880		240,889			
US Treasury Fixed Income	Combined Pools	-	-	-					-		-			
Retirement Fixed Income Pool	AY77	(g)		-					-					
Domestic Fixed Income Fund	SSGA	(3)		-					-					
Lazard Emerging Income Plus Debt Pool TIPS	AY5R AY6N		-	-					-					
High Yield Pool	Combined Pool			-					-					
Emerging Debt Pool				-					-					
International Fixed Income Pool	Pool			-					-					
Tobacco Revenue Fixed Income		(c, f)		-	28,241				-					
ndividually held debt securities and other instruments		(a)		-	172,688	-			-					
Domestic Equity	Combined Pools		1,608,376	1,608,376			207,925		207,925		348,707 170,061	162		
International Equity Emerging Markets	Combined Pools Combined Pool		1,624,939	1,624,939							170,061			
Private Equity Pool	Combined Pool			-					-					
Real Estate Investments	Combined Pools			-					-					
Farmland Investments	Combined Pools			-					-					
Timber Pool	AY 9Q & 9S Combined Pool			-					-					
Energy Pool REIT Pool	AY9H			-										
Real Assets, CTF	SSgA			-					-					
Absolute Return Pool	AY9D/9E/9F			-					-					
Total Investments		5,313,044	5,280,301	10,593,345	10,359,840	40,892	454,773	16,060	470,833	2,720	759,667	900	1,133	
Income receivable		786	-	786	4,846	34	4	12	16	2	-	1	1	
Receivable from Pending Sale come earned, but not distributed from (to) other funds		-	-	-	34	(34)	(669)	669	-		-	-		
Total managed investments		5,313,830	5,280,301	10,594,131	10,364,720	40,892	454,108	16,740	470,849	2,722	759,667	901	1,134	
		-	-	-	.,,			-						
Participant directed investments Total invested assets					10,364,720	40,892	454,108	16,740 DULE OF INV	470,849 ESTMENT INCOME	2,722 AND CHANGES IN	759,667	901 	1,134	1
Participant directed investments  Total invested assets		-	-	-		40,892	454,108	16,740 DULE OF INV	470,849 ESTMENT INCOME e period July 1, 20	2,722 AND CHANGES IN	759,667		1,134	
Participant directed investments  Total invested assets  Income and changes in assets		5,313,830	5,280,301	10,594,131	10,364,720	40,892 C	454,108 OMBINED SCHE	16,740 16,740 DULE OF INV for th	470,849  ESTMENT INCOME e period July 1, 20' (in thousa	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool	AY70	5,313,830	-	- 10,594,131 2,891	10,364,720	40,892	454,108	16,740 DULE OF INV	470,849 ESTMENT INCOME e period July 1, 20	2,722  AND CHANGES IN 11 through Februar	759,667		1,134	
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool  Intermediate-term Fixed Income Pool	AY72	5,313,830 2,886 64,887	5,280,301 4		10,364,720	40,892 C	454,108  OMBINED SCHE	16,740 16,740 DULE OF INV for th	470,849  ESTMENT INCOME e period July 1, 20 (in thousai	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool		5,313,830	5,280,301	2,891 64,837 186,529	10,364,720	40,892 C	454,108  OMBINED SCHE  13  13,911	16,740 16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool	AY72 AY73 Combined Pool AY77	2,886 64,887 62,761	5,280,301 4 123,767		10,364,720	40,892 C	454,108  OMBINED SCHE	16,740 16,740 DULE OF INV for th	470,849  ESTMENT INCOME e period July 1, 20 (in thousai	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012 - - 13,382	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund	AY72 AY73 Combined Pool AY77 SSGA	5,313,830 2,886 64,887	5,280,301 4 123,767	2,891 64,837 186,529	10,364,720	40,892 C	454,108  OMBINED SCHE  13  13,911	16,740 16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012 - - 13,382	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Pund Lazard Emerging Income Plus Debt Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R	2,886 64,887 62,761	5,280,301 4 123,767	2,891 64,887 186,529	10,364,720	40,892 C	454,108  OMBINED SCHE  13  13,911	16,740 16,740 DULE OF INV for th	470,849  ESTMENT INCOME e period July 1, 20 (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012 - - 13,382	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N	2,886 64,887 62,761	5,280,301 4 123,767	2,891 64,887 186,529 (3)	10,364,720	40,892 C	454,108  OMBINED SCHE  13  13,911	16,740 16,740 DULE OF INV for th	470,849  ESTMENT INCOME e period July 1, 20 (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012 - - 13,382	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Pund Lazard Emerging Income Plus Debt Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R	2,886 64,887 62,761	5,280,301 4 123,767	2,891 64,887 186,529 (3)	10,364,720	40,892 C	454,108  OMBINED SCHE  13  13,911	16,740 16,740 DULE OF INV for th	470,849  ESTMENT INCOME e period July 1, 20 (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012 - - 13,382	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool	2,886 64,887 62,761	5,280,301 4 123,767	2,891 64,887 186,529 (3)	10,364,720	40,892 C	454,108  OMBINED SCHE  13  13,911	16,740 16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012 - - 13,382	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M	2,886 64,887 62,761 (g)	5,280,301 4 123,767	2,891 64,887 186,529 (3)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911	16,740 16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667 I INVESTED ASSET y 29, 2012 - - 13,382	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Obersite Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool International Fixed Income Pool International Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt securities and other instruments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	2,886 64,887 62,761	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET y 29, 2012  - 13,382	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool  Intermediate-term Fixed Income Pool  Broad Market Fixed Income Pool  US Treasury Fixed Income Pool  Domestic Fixed Income Pund  Lazard Emerging Income Plus Debt Pool  TIPS Pool  High Yield Pool  Emerging Debt Pool  International Fixed Income Pool  Tobacco Revenue Fixed Income  Individually held debt securities and other instruments  Domestic Equity	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911	16,740 DULE OF INV for th	470,849  ESTMENT INCOME e period July 1, 20' (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	rs		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Puol Domestic Fixed Income Puol Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt securities and other instruments Domestic Equity International Equity	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3) 64,147 (73,596)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET y 29, 2012  - 13,382	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Puol Domestic Fixed Income Puol Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Puol Domestic Fixed Income Puol Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt securities and other instruments Domestic Equity International Equity	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3) 64,147 (73,596)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Ode Company 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 Investments Farmland Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3) 64,147 (73,596)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 DULE OF INV for th	470,849  ESTMENT INCOME e period July 1, 20 (in thousal  13,911 (1) 7,913	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool  Intermediate-term Fixed Income Pool  Broad Market Fixed Income Pool  US Treasury Fixed Income Pool  Domestic Fixed Income Push Debt Pool  Lazard Emerging Income Plus Debt Pool  High Yield Pool  Emerging Debt 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 Investments  Farmland Investments  Timber Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool AY 90 & 9S	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3) 64,147 (73,596)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 DULE OF INV for th	470,849  ESTMENT INCOME e period July 1, 20 (in thousal  13,911 (1) 7,913	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pul Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt 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 Investments Farmland Investments Timber Pool Energy Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 5M Combined Pool Combined Pool AY 5M AY 9M AY 5M AY 9M AY 9	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3) 64,147 (73,596)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20' (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool  Intermediate-term Fixed Income Pool  Broad Market Fixed Income Pool  US Treasury Fixed Income Pool  Domestic Fixed Income Push Debt Pool  Lazard Emerging Income Plus Debt Pool  High Yield Pool  Emerging Debt 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 Investments  Farmland Investments  Timber Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 90 AY	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3) 64,147 (73,596)	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pool TIPS Pool High Yield Pool Emerging Debt 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 Investments Farmland Investments Farmland Investments Farmland Investments Timber Pool Energy Pool REIT Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 5M Combined Pool Combined Pool AY 5M AY 9M AY 5M AY 9M AY 9	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3) 	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20' (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pool Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt 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 Investments Farmland Investments Timber Pool Energy Pool ReIT Pool ReIT Pool Real Assets, CTF	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY94 SSGA	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3) - - - - - - - - - - - - - - - - - - -	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Plus Debt Pool TiPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Ode State Income Pool International Fixed Income 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 Investments Farmland Investments Timber Pool Energy Pool Real Assets, CTF Absolute Return Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY94 SSGA	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3)	2,891 64,887 186,529 (3) - - - - - - - - - - - - - - - - - - -	10,364,720 15,242 80,788	40,892 C	454,108  OMBINED SCHE  13  13,911  (1)	16,740 16,740 DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar nds of dollars)	759,667  I INVESTED ASSET by 29, 2012	°S 2		
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pool Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt 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 Investments Farmland Investments Farmland Investments Timber Pool Energy Pool Real Assets, CTF Absolute Return Pool Participant directed accounts	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY94 SSGA	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3) 64,147 (73,596)	2,891 64,887 186,529 (3) - - - - - - - - - - - - - - - - - - -	10,364,720 15,242 80,788 38 1,975	40,892 C	454,108  OMBINED SCHE  13  13,911 (1)  7,913	16,740  DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  53 - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar ds of dollars)  8	759,667  I INVESTED ASSET y 29, 2012  13,382 12,411 (7,054)	6 e	4	
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pool Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt 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 Investments Farmland Investments Farmland Investments Timber Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss)	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY94 SSGA	2,886 64,887 62,761 (g)	5,280,301 4 123,767 (3) 64,147 (73,596)	2,891 64,887 186,529 (3) - - - - - - - - - - - - - - - - - - -	10,364,720 15,242 80,788 38 1,975	40,892 C 214	454,108  OMBINED SCHE  13  13,911 (1)  7,913	16,740  DULE OF INV for th	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar ds of dollars)  8	759,667  I INVESTED ASSET y 29, 2012  13,382 12,411 (7,054)	6 8	4	
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Plus Debt Pool TiPS Pool High Yield Pool Emerging Debt Pool International Fixed Income 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 Investments Farmland Investments Farmland Investments Timber Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY94 SSGA	(c.f) (a) 130,534 5,164,042	5,280,301 4 123,767 (3) 64,147 (73,596) 114,320 5,165,981	2,891 64,887 186,529 (3) 64,147 (73,596) 244,854 10,330,023	10,364,720 15,242 80,788 38 1,975	40,892 C 214 41 254 17,120	7,913 21,836 428,431	16,740  DULE OF INV for th  40  12,068	- 470,849  ESTMENT INCOME e period July 1, 20 (in thousal  - 13,911 (1)	2,722  AND CHANGES IN 11 through Februar ands of dollars)  8	759,667  I INVESTED ASSET y 29, 2012  13,382 12,411 (7,054)	S 2 4 6 8 8 8 9 8	4 2,920	

#### COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value February 29, 2012 (in thousands of dollars)

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

INTERNATIONAL AIRPORTS

#### BOND PROCEEDS

Part			REPLACEMENT / DEVELOPMENT	DEVELOPMENT	Series 1999A	Series 1999B	Series 1999C	Series 2002A	Series 2002B	Reserve	Series 2003A	Series 2003B	Series 2003 Reserve	Series 2006 AMT	AMT	VARIABLE RATE	2010C	2010D	INTERNATIONAL AIRPORT TOTALS
Semination of the semination o		CUSTODIAN ACCOUNT #'S	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y	AY3A	AY3B	_
Marche   M																			
Seminate of the seminate of th					563	286	187	1,303	1,282	15,084	2,972	4,953	3,679	6,749	28,838	6,420	12,365	14,776	133,9 87,5
Control			79,420	8,144															87,
Mathematical Control of the control																			
Series of the se		AY77																	
This image	Domestic Fixed Income Fund		g)																
Marche   M																			
Semigration of the seminar of the se																			
Manufaction 1		Combined Pool																	
Maria		Pool																	
Control   Cont			:, f)																
Marche Ma																			
Mathematical Mat		Combined Pools																	
Free Proper Service 1																			
Control   Cont		Combined Pool																	
Marie																			
Maria   Mari																			
The control of the co																			
March   Marc																			
Mathematical Part																			
Material Mat																			
The series of th																			
The control motivation of solic for the section of solic for the sectio	Total Investments		110,724	11,288	563	286	187	1,303	1,282	15,084	2,972	4,953	3,679	6,749	28,838	6,420	12,365	14,776	2:
The Control of Control	Income receivable		22	2	-	-	-	1	1	12	2	4	3	5	22	5	10	11	
Ministry																			
Page																			
Part	Total managed investments		110,746	11,290	564	286	187	1,304	1,283	15,096	2,974	4,956	3,682	6,754	28,861	6,425	12,375	14,787	2
NICOME AND CIANGES IN ASSETT  NICOME																			
Control   Cont																			
Briefficial Professione 1			110,746	11,290	564	286	187		HEDULE OF INVE	STMENT INCOM July 1, 2011 thr	IE AND CHANG ough February :	ES IN INVESTED .		6,754	28,861	6,425	12,375	14,787	221
Mind Marke Fision Rome Profit	Total invested assets		110,746	11,290	564	286	187		HEDULE OF INVE	STMENT INCOM July 1, 2011 thr	IE AND CHANG ough February :	ES IN INVESTED .		6,754	28,861	6,425	12,375	14,787	22
Combined Provided Income Pro	Total invested assets INCOME AND CHANGES IN ASSETS	AY70					187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Reference First None-First None-F	Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool	AY72	80	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Demonstrating from Full Define 1	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool	AY72 AY73	80	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						2
Lazia firenging focces Piace 1	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income	AY72 AY73 Combined Pool	80	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						•
TIPS Pool AVSN High Yead Pool Pool Reging Deal Pool AV 5M Hemational Fixed Income Pool William Provided Pool W	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool	AY72 AY73 Combined Pool AY77	80 1,644	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
High Yield Pool Pool Pool Enterly Pool Pool Enterly Pool Pool Enterly Pool Pool Pool Pool Pool Pool Pool Po	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund	AY72 AY73 Combined Pool AY77 SSGA	80 1,644	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Emerging Deliver Deliv	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R	80 1,644	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						2
Contact   Cont	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N	80 1,644	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						2
Commission   Com	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool	80 1,644	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						2
Domestic Equity Combined Pools	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	80 1,644 9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						2
International Equity   Combined Pool   Combi	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						2
Emerging Marke   Combined Pool   Private Equity Pool   Combined Pool   Private Equity Pool   Combined Pool   Private Equity Pool	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	9)	9			1	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						2
Private Equity Pool   Combined Pool   Combin	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  ((	9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Real Estate Investments   Combined Pools   Combined Poo	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income idually held debt securities and other instruments Domestic Equity International Equity	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pools Combined Pool	9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Familiand Investments	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  (() Combined Pool Combined Pool Combined Pool	9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Energy Pool AY 9A 8 9Z  REIT Pool AY9H  REIT Pool AY9H  REIT Roal Assets, CTF SQA  AV9D/9E/9F  AV9D/9E/9F  Total investment income (loss)  Total invested assets, beginning of period  Net contributions (withdrawa)  Total invested assets, beginning of period  Total invested assets, begin	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
REIT Poil A 99H Real Assets, CFF SSgA Absolute Return Poil A 99D/9E/9F  Participant directed accounts  Total invested assets, beginning of period Net contributions (withdrawals) 11,042 11,196 629 317 186 1,300 2,161 15,052 5,238 5,788 3,672 7,559 32,237 6,507 13,142 16,766 Net contributions (withdrawals) 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,040 11,0	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Omestic Fixed Income Pool Domestic Fixed Income Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Omestic Fixed Income Fixed Income Fixed Income Fixed Income Fixed Income Fixed Income Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  ((  Combined Pools Combined Pool	9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Real Assets, CTF	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Omestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income idually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pools Combined Pools	9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Absolute Return Pool Ay9D/9E/9F  Participant directed accounts  Total investment income (loss)  1,724 167 2 1 1 1 4 5 43 9 15 11 20 83 18 36 43  Total invested assets, beginning of period Net contributions (withdrawals) Net contributions (withdrawals)  Transfers from (to) other funds Commission Recapture  (b)	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income idually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 90 & 9S	9)	9			1	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Participant directed accounts  Total investment income (loss)  1,724 167 2 1 1 1 4 5 43 9 15 11 20 83 18 36 43  Total invested assests, beginning of period 110,402 11,196 629 317 186 1,300 2,161 1,502 5,238 5,788 3,672 7,559 32,237 6,507 13,142 16,766  Net contributions (withdrawals) 1,380 7,310 1,406 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,380 1,3	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income ridually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Timber Pool Energy Pool REIT Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 9Q AY 9A 8 9Z AY9H	9)	9			1	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Total investment income (loss)  1,724 167 2 1 1 4 5 43 9 15 11 20 83 18 36 43   Total invested assets, beginning of period 110,402 11,196 629 317 186 1,300 2,161 15,052 5,238 5,788 3,672 7,559 32,237 6,507 13,142 16,766  Ret contributions (withdrawals) 10,408 11,380 13 18 18 18 18 18 18 18 18 18 18 18 18 18	INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Obmestic Fixed Income Pool Domestic Fixed Income Pool Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Occook Revenue Fixed Income ridually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool Energy Pool REIT Pool Real Assets, CTF	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  (() Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY 94 SSgA	9)	9			1	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Total invested assets, beginning of period 110,402 11,196 629 317 186 1,300 2,161 15,052 5,238 5,788 3,672 7,559 32,237 6,507 13,142 16,766  Net contributions (withdrawals) (1,380) (73) (66) (31) (883) - (2,273) (846) - (825) (3,459) (100) (802) (2,022)  Transfers from (to) other funds  Commission Recapture (b)	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Flus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Pool Tobacco Revenue Fixed Income Vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool Energy Pool ReIT Pool Real Assets, CTF Absolute Return Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  (() Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY 94 SSgA	9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	IE AND CHANG ough February 2 f dollars)	ES IN INVESTED . 29, 2012	ASSETS						
Net contributions (withdrawals) (1,380) (73) (66) (31) (883) - (2,273) (846) - (825) (3,459) (100) (802) (2,022)  Transfers from (to) other funds  Commission Recapture (b)	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Flus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Pool Tobacco Revenue Fixed Income Vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool Energy Pool ReIT Pool Real Assets, CTF Absolute Return Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  (() Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY 94 SSgA	9)	9			187	COMBINED SCI	HEDULE OF INVE	STMENT INCOM July 1, 2011 thr (in thousands o	ME AND CHANG ough February : f dollars)	ES IN INVESTED 29, 2012	ASSETS						
Transfers from (to) other funds  Commission Recapture  (b)	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Fixed Income Fool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Pool Jomestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool Real Assets, CTF Absolute Return Pool Participant directed accounts	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  (() Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY 94 SSgA	9) (:.f)	9 158	2	1	1	COMBINED SCI	HEDULE OF INVE for the period	STMENT INCOM July 1, 2011 thr (in thousands o	ME AND CHANG ough February : f dollars)	ES IN INVESTED 29, 2012	ASSETS 11	20	83	18	36	43	
Commission Recapture (b)	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Of Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Pool Tobacco Revenue Fixed Income Pool International Fixed Income Pool Regring Markets Fixed Income Pool Tobacco Revenue Fixed Income Pool Tobacco Revenue Fixed Income Pool International Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farmland Investments Timber Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss)	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  (() Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY 94 SSgA	30 1,644 g)	9 158	2 629	1 317	1	COMBINED SCI	HEDULE OF INVE for the period	STMENT INCOM July 1, 2011 thr (in thousands o	ME AND CHANG ough February : f dollars)  9  9  5,238	ES IN INVESTED	ASSETS 11	20 7,559	83	18	36	43	
Commission Recapture	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income idually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Timber Pool Energy Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period Net contributions (withdrawals)	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  (() Combined Pools Combined Pool AY 90 Combined Pool AY 90 AY 90 AY 90 AY 94 AY 94 SSgA	1,724 110,402	9 158	2 629	1 317	1 186	COMBINED SCI	HEDULE OF INVE for the period	ESTMENT INCOM July 1, 2011 thr (in thousands o 43 15,052	ME AND CHANG ough February : f dollars)  9  9  5,238	ES IN INVESTED 29, 2012  15  15  5,788	11 3,672	20 7,559	83 32,237	18 6,507	36 36 13,142	43 43 16,766	2:
	INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fixed Income Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Pool Tobacco Revenue Fixed Income Pool International Fixed Income Pool Tobacco Revenue Fixed Income Pool Tobacco Revenue Fixed Income Pool Tobacco Revenue Fixed Income Vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farmland Investments Timber Pool Energy Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period Net contributions (withdrawals) Transfers from (to) other funds	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 90 Combined Pools AY 90 AY 90 AY 90 AY 94 SSGA AY9D/9E/9F	1,724 110,402 (1,380)	9 158	2 629	1 317	1 186	COMBINED SCI	HEDULE OF INVE for the period	ESTMENT INCOM July 1, 2011 thr (in thousands o 43 15,052	ME AND CHANG ough February : f dollars)  9  9  5,238	ES IN INVESTED 29, 2012  15  15  5,788	11 3,672	20 7,559	83 32,237	18 6,507	36 36 13,142	43 43 16,766	223

#### COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value February 29, 2012

February 29, 2012 (in thousands of dollars)

#### INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

		-					GENE	ERAL OBLIGATION BONDS		<u> </u>			-
		RETIRI	EMENT HEALTH INSURANC	CE	Series 2	003A	Series 2003B	Series 2008		Series 2010			TOTAL ASSETS
					EDUCATION AND MUSEUM	TRANSPORTATION	ACCELERATED	TRANSPORTATION	EDUCATION BUILD		EDUCATION TAX EXEMPT		UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF
		MAJOR MEDICAL	LONG TERM CARE	TOTAL	FACILITY	PROJECTS	TRANSPORTATION	PROJECTS	AMERICA BONDS	SCHOOL BONDS	BONDS	TOTAL	REVENUE
INVESTED ASSETS	CUSTODIAN ACCOUNT #'S	AY03	AY11		AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V		
Short-term Fixed Income Pool	AY70	12,208	60,718	72,926	97	739	471	75,426	71,817	31,124	35,603	215,277	7,363,082
Intermediate-term Fixed Income Pool  Broad Market Fixed Income Pool	AY72 AY73		136,983	136,983								-	7,604,035 3,757,946
US Treasury Fixed Income	Combined Pools		-	-								-	-
Retirement Fixed Income Pool	AY77	3)		-								-	•
Domestic Fixed Income Fund  Lazard Emerging Income Plus Debt Pool	SSGA (9 AY5R	-		-								-	-
TIPS	AY6N			-								-	-
High Yield Pool	Combined Pool			-								-	-
Emerging Debt Pool International Fixed Income Pool	Pool			-								-	<u> </u>
Tobacco Revenue Fixed Income	(с,			-									28,241
Individually held debt securities and other instruments	(a	a)		-								-	172,688
Domestic Equity	Combined Pools		47,141	47,141								-	2,212,312
International Equity Emerging Markets	Combined Pools Combined Pool		21,476	21,476 -								-	1,816,476 -
Private Equity Pool	Combined Pool			-								-	-
Real Estate Investments	Combined Pools			-								-	-
Farmland Investments Timber Pool	Combined Pools AY 9Q & 9S			-								-	• •
Energy Pool	Combined Pool			-								-	
REIT Pool	AY9H			-									-
Real Assets, CTF	SSgA AVOD/OF/OF			-								-	<u> </u>
Absolute Return Pool  Total Investments	AY9D/9E/9F	12,208	266,318	278,526	97	739	471	75,426	71,817	31,124	35,603	215,277	22,954,780
Income receivable		9	46	56	-	1	-	60	57	25		170	6,021
Receivable from Pending Sale				-								-	-
Income earned, but not distributed from (to) other funds  Total managed investments		12,218	266,364	278,582	97	739	471	75,486	71,874	31,149	35,631	215,447	22,960,801
Participant directed investments		1=,=10		-	•				,•	2.,	22,221	-	-
Total invested assets		12,218	266,364	278,582	97	739	471	75,486	71,874	31,149	35,631	215,447	22,960,801
INCOME AND CHANGES IN ASSETS						COMBINED S		MENT INCOME AND CH. y 1, 2011 through Febru housands of dollars)	ANGES IN INVESTED eary 29, 2012	ASSETS			
Short-term Fixed Income Pool	AY70	35	165	200	-	2	1	236	231	100	102	673	19,696
Intermediate-term Fixed Income Pool  Broad Market Fixed Income Pool	AY72 AY73		7,799	- 7,799								-	147,476 221,621
US Treasury Fixed Income	Combined Pool		-	-								-	(4)
Retirement Fixed Income Pool	AY77	3)		-								-	-
Domestic Fixed Income Fund  Lazard Emerging Income Plus Debt Pool	SSGA (9 AY5R	<del>-</del>		-								-	-
TIPS Pool	AY6N			-								-	
High Yield Pool	Pool			-								-	-
Emerging Debt Pool International Fixed Income Pool	AY 5M Combined Pool			-								-	<u> </u>
Tobacco Revenue Fixed Income	(c,			-								-	38
Individually held debt securities and other instruments	(a	a)		-								-	2,016
Domestic Equity	Combined Pools		2,117	2,117								-	86,594
International Equity Emerging Markets	Combined Pool Combined Pool		(969)	(969)								-	(81,619)
Private Equity Pool	Combined Pool			-								-	-
Real Estate Investments	Combined Pools												
Farmland Investments	Combined Pools			-								-	-
Timber Pool Energy Pool	AY 9Q & 9S AY 9A & 9Z			-								-	•
REIT Pool	AY9H			-								-	-
Real Assets, CTF	SSgA			-								-	-
Absolute Return Pool Participant directed accounts	AY9D/9E/9F			-								-	-
Total investment income (loss)		35	9,112	9,147	-	2	1	236	231	100		673	395,818
Total invested assets, beginning of period		11,619	246,610	258,229	488	788	493	93,724	102,920	43,447		277,387	21,011,097
Net contributions (withdrawals)  Transfers from (to) other funds		564 -	10,641	11,205	(391)	(51)	(23)	(18,474)	(31,278)	(12,398	-	(62,614)	1,553,886
Commission Recapture	(b			-								-	-
Total invested assets, end of period		12,218	266,364	278,582	97	739	471	75,486	71,874	31,149	35,631	215,447	22,960,801

### COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value

February 29, 2012 (in thousands of dollars)

PUBLIC EMPLOYEES' RETIREMENT SYSTEM

OTHER INVESTED ASSETS INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

		UNIVERSITY OF ALASKA TRUST	ALASKA STUDENT LOAN CORPORATION (e)	EXXON VALDEZ OIL SPILL INVESTMENT FUND (d)	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS	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
	CUSTODIAN ACCOUNT #'S	AY12	AY15/2F/2V/9R	AY02/2H/2J	AY2L		AY21	AYW2 & W5	AY6G & 6W	AY6i & 6Y	AY6J & GW	AYX2 & X4	AY Y2 & Y4	
INVESTED ASSETS	AY70	_	2 222	1	4,166	7 200	112,318	05.000	147	59	7 227	368	4 004	207 470
Short-term Fixed Income Pool Intermediate-term Fixed Income Pool	AY72	-	3,232	1	4,100	7,399	112,316	85,266	147	59	7,327	300	1,991	207,476
Broad Market Fixed Income Pool	AY73			47,143	12,707	59,849								
US Treasury Fixed Income	Combined Pools	17,633				17,633	600,497	534,330	612	234		1,451	6,799	1,143,922
Retirement Fixed Income Pool	AY77	(g) 22.012				-	7,166	6,004	7	3		16	76	13,27
Domestic Fixed Income Fund	SSGA	(g) 32,912				32,912								
Lazard Emerging Income Plus Debt Pool TIPS	AY5R AY6N					-	80,290	67,268	77	29		183	856	148,70
High Yield Pool	Combined Pool					_	163,174	136,709	156	60		371	1,739	302,21
Emerging Debt Pool						-	48,249	40,424	46	18		110	514	89,36
International Fixed Income Pool	Pool					-	142,830	119,666	137	52		325	1,522	264,53
Tobacco Revenue Fixed Income		(c, f)				-								
vidually held debt securities and other instruments		(a)	809			809								
Domestic Equity	Combined Pools	55,422		90,517	17,686	163,626	1,899,572	1,591,466	1,821	697		4,320	20,235	3,518,11
International Equity Emerging Markets	Combined Pools Combined Pool	14,014 12,745		43,319	8,693	66,025 12,745	1,084,236 364,019	908,378 304,976	1,040 349	398 134		2,466 828	11,551 3,877	2,008,06 674,18
Private Equity Pool	Combined Pool					-	577,402	483,755	554	212		1,314	6,153	1,069,39
Real Estate Investments	Combined Pools					-	481,768	405,104	464	178		1,100	5,153	893,76
Farmland Investments	Combined Pools					-	218,363	182,888	209	80		497	2,326	404,36
Timber Pool	AY 9Q & 9S					-	81,917	68,631	79	30		186	873	151,71
Energy Pool	Combined Pool					•	40,989	34,341	39	15 24		93 147	437	75,91
REIT Pool Real Assets, CTF	AY9H SSgA	13,132				13,132	64,677	54,188	62	24		147	689	119,78
Absolute Return Pool	AY9D/9E/9F	13,132				-	277,636	232,607	266	102		632	2,959	514,20
Total Investments		145,859	4,041	180,979	43,252	374,131	6,245,103	5,256,001	6,065	2,325	7,327	14,407	67,750	11,598,9
Income receivable		-	3	-	3	6	95	67	-	-	6	-	2	16
Receivable from Pending Sale		-	-	-	-	-	-							
ne earned, but not distributed from (to) other funds			-		-	-								
									6,065	2,325	7,333	14,407		
Total managed investments		145,859	4,043	180,980	43,255	374,137	6,245,198	5,256,068	3,000	_,,		14,401	67,752	
Participant directed investments  Total invested assets		145,859	4,043 - 4,043	180,980 - 180,980	43,255 43,255	374,137	6,245,198 OMBINED SCHEDU	5,256,068  ULE OF INVESTMEN	6,065 NT INCOME AND CHA	2,325 NGES IN INVESTED	214,025 221,357	14,407	67,752	11,599,14 214,02 11,813,17
Participant directed investments			-	-	-	374,137	6,245,198 OMBINED SCHEDU	5,256,068  ULE OF INVESTMEN	6,065 NT INCOME AND CHA 2011 through Februa	2,325 NGES IN INVESTED	214,025 221,357	·		214,02
Participant directed investments  Total invested assets  Income and changes in assets			4,043	180,980	43,255	- 374,137 C	6,245,198  OMBINED SCHEDI	5,256,068  ULE OF INVESTMEN or the period July 1, (in thousands of	6,065 NT INCOME AND CHA 2011 through Februa dollars)	2,325 NGES IN INVESTED	214,025 221,357 ASSETS	14,407	67,752	214,0: 11,813,1:
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool	AY70		- 4,043 5	-	-	- 374,137 C	6,245,198 OMBINED SCHEDU	5,256,068  ULE OF INVESTMEN or the period July 1,	6,065 NT INCOME AND CHA 2011 through Februa	2,325 NGES IN INVESTED	214,025 221,357	·		214,02 11,813,17 11,816
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool	AY72		4,043	180,980	43,255	- 374,137 C 21 40	6,245,198  OMBINED SCHEDI	5,256,068  ULE OF INVESTMEN or the period July 1, (in thousands of	6,065 NT INCOME AND CHA 2011 through Februa dollars)	2,325 NGES IN INVESTED	214,025 221,357 ASSETS	14,407	67,752	214,02 11,813,17 11,816
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool	AY72 AY73	145,859	- 4,043 5	180,980	43,255	21 40 3,874	6,245,198  OMBINED SCHEDU fo	5,256,068  ULE OF INVESTMEN or the period July 1,  (in thousands of	6,065 NT INCOME AND CHA 2011 through Februa dollars)	2,325 NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407	67,752 6	214,0; 11,813,1; 11,816,1;
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool	AY72	145,859	- 4,043 5	180,980	43,255	- 374,137 C 21 40	6,245,198  OMBINED SCHEDI	5,256,068  ULE OF INVESTMEN or the period July 1, (in thousands of	6,065 NT INCOME AND CHA 2011 through Februa dollars)	2,325 NGES IN INVESTED	214,025 221,357 ASSETS	14,407	67,752	214,0 11,813,1 6 54,3
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income	AY72 AY73 Combined Pool	145,859	- 4,043 5	180,980	43,255	21 40 3,874	6,245,198  OMBINED SCHEDI fc  383	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of	6,065 NT INCOME AND CHA 2011 through Februa dollars)	2,325 NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407	67,752 6 6	214,0 11,813,1 6 54,3
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R	145,859 757	- 4,043 5	180,980	43,255	21 40 3,874 757	6,245,198  OMBINED SCHEDU fc  383  29,044 198	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186	6,065  NT INCOME AND CHA 2011 through Februa dollars)  - 30 -	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407	67,752 6 319 1	214,0 11,813,1 6 54,3
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N	145,859 757	- 4,043 5	180,980	43,255	21 40 3,874 757	6,245,198  OMBINED SCHEDU fc  383  29,044 198	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186	6,065 NT INCOME AND CHA 2011 through Februa dollars)  - 30 -	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407 1 71 -	67,752 6 319 1	214,0 11,813,1 6 54,3 3
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Fool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool	145,859 757	- 4,043 5	180,980	43,255	21 40 3,874 757 1,816	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186  5,944  8,818	6,065 NT INCOME AND CHA 2011 through Februa dollars)  - 30 - 11	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407 1 71 - 26 20	67,752 6 319 1	214,0 11,813,1 6 54,3 3 13,3 19,4
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Plud Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M	145,859 757	- 4,043 5	180,980	43,255	21 40 3,874 757 1,816	6,245,198  OMBINED SCHEDI fc  383  29,044 198  7,223 10,490 (30)	5,256,068  ULE OF INVESTMEN or the period July 1,	6,065 NT INCOME AND CHA 2011 through Februa dollars)  - 30 -	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407 1 71 -	67,752 6 319 1 113 95	214,0 11,813,1 6 54,3 3 113,3 19,4
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Fool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	- 145,859 - 757 (9) 1,816	- 4,043 5	180,980	43,255	21 40 3,874 757 - 1,816	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186  5,944  8,818	6,065  NT INCOME AND CHA 2011 through Februa dollars)  - 30 - 11 9	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407 1 1 71 - 26 20	67,752 6 319 1	214,0 11,813,1 6; 54,3 3; 13,3;
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Obmestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	- 145,859 - 757 (g) 1,816	- 4,043 5	180,980	43,255	21 40 3,874 757 - 1,816	6,245,198  OMBINED SCHEDI fc  383  29,044 198  7,223 10,490 (30)	5,256,068  ULE OF INVESTMEN or the period July 1,	6,065  NT INCOME AND CHA 2011 through Februa dollars)  - 30 - 11 9	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407 1 1 71 - 26 20	67,752 6 319 1 113 95	214,0 11,813,1 6 54,3 3 13,3 19,4
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	757 (g) 1,816 (c.f) (a) 786	- 4,043 5 40	4 3,143	43,255 12 731	21 40 3,874 757 - 1,816 - - - - 2 4,993	6,245,198  OMBINED SCHEDU fo  383  29,044 198  7,223 10,490 (30) 1,300  59,465	5,256,068  ULE OF INVESTMEN or the period July 1,	6,065 NT INCOME AND CHA 2011 through Februa dollars)  30 11 9 3	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407 1 71 - 26 20 - 6	67,752 67,752 6 319 1 113 95 - 30	214,0 11,813,1 6 54,3 3; 13,3 19,4 (; 2,4;
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	757 (g) 1,816 (c,f) (a) 786 (930)	- 4,043 5 40	180,980 4 3,143	43,255 12 731	21 40 3,874 757 - 1,816 - - - 2 4,993 (2,079)	6,245,198  OMBINED SCHEDI fo  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023)	5,256,068  ULE OF INVESTMEN or the period July 1,     (in thousands of  281  24,838     186  5,944 8,818     (4) 1,143  53,814     (48,218)	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 11 9 - 3 94 (35)	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407  1  71  -  26  20  - 6	67,752 67,752 6 319 1 113 95 - 30	214,0: 11,813,1: 66 54,3: 31 13,3: 19,4: (; 2,4:
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool	757 (g) 1,816 (c.f) (a) 786	- 4,043 5 40	4 3,143	43,255 12 731	21 40 3,874 757 - 1,816 - - - - 2 4,993	6,245,198  OMBINED SCHEDI fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974)	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 31 - 3 3	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407  1  71  -  26  20  - 6  227  (77) (10)	67,752  6 319 1 113 95 30  1,125 (257) (14)	214,0: 11,813,1: 6: 54,3: 3: 13,3: 19,4: (; 2,4: (114,7: (110,6: (40,7:
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	757 (g) 1,816 (c,f) (a) 786 (930)	- 4,043 5 40	4 3,143	43,255 12 731	21 40 3,874 757 1,816 - - 2 4,993 (2,079) (284)	6,245,198  OMBINED SCHEDI fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186  5,944  8,818   (4)  1,143  53,814   (48,218)   (17,754)   2,780	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 11 9 3 94 (35) (5) 6	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407  1 1  71  26  20  - 6  227  (77)  (10) 14	67,752 67,752 6 319 1 113 95 - 30 1,125 (257) (14) 61	214,0: 11,813,1: 6: 54,3: 3: 13,3: 19,4: (; 2,4: 114,7: (110,6: (40,7: 6,3:
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income ividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	757 (g) 1,816 (c,f) (a) 786 (930)	- 4,043 5 40	4 3,143	43,255 12 731	21 40 3,874 757 - 1,816 - - - 2 4,993 (2,079)	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186  5,944  8,818   (4)  1,143  53,814   (48,218)   (17,754)   2,780   26,572	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 31 - 3 3	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407  1  71  -  26  20  - 6  227  (77) (10)	67,752  6 319 1 113 95 30  1,125 (257) (14)	214,0 11,813,1 6 54,3 3 13,3 19,4 ( 2,4 114,7 (110,6 (40,7 6,3 58,4
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Obmestic Fixed Income Pool Domestic Fixed Income Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool International Fixed Income Pool Tobacco Revenue Fixed Income ividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	757 (g) 1,816 (c,f) (a) 786 (930)	- 4,043 5 40	4 3,143	43,255 12 731	21 40 3,874 757 1,816 - - 2 4,993 (2,079) (284)	6,245,198  OMBINED SCHEDI fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186  5,944  8,818   (4)  1,143  53,814   (48,218)   (17,754)   2,780	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 11 9 3 3 94 (35) (5) 6 31	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407  1  71  -  26  20  -  6  227  (77)  (10)  14  72	67,752  6  319  1  113  95  -  30  1,125  (257)  (14)  61  323	214,0: 11,813,1: 66 54,3 31 13,3: 19,4: (10,6: (40,7: 6,3) 58,4: 10,5:
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Omestic Fixed Income Fool Domestic Fixed Income Fool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Omestic Fixed Income Pool International Fixed Income Pool Tobacco Revenue Fixed Income Invidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 5M Combined Pool AY 9Q & 9S AY 9A & 9Z	757 (g) 1,816 (c,f) (a) 786 (930)	- 4,043 5 40	4 3,143	43,255 12 731	21 40 3,874 757 1,816 - - 2 4,993 (2,079) (284)	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470 5,948	5,256,068  ULE OF INVESTMEN or the period July 1,	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 31 94 (35) (5) 6 31 8 3 1	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407  1  71  -  26  20  - 6  227  (77)  (10)  14  72  18  6  2	67,752  67,752  6  319  1  113  95  - 30  1,125  (257)  (14) 61  323  79  29  9	214,0: 11,813,1: 11,813,1: 66 54,3: 31 13,3: 19,4: (; 2,4: (110,6: (40,7: 6,3: 58,4: 10,5: 4,7:
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool Energy Pool REIT Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 9Q 8 9S AY 9Q 8 9S AY 9A 8 9Z AY9H	T45,859  145,859  757  (g) 1,816  (c,f) (a) 786 (930) (284)	- 4,043 5 40	4 3,143	43,255 12 731	21 40 3,874 757 1,816 - - - 2 4,993 (2,079) (284)	6,245,198  OMBINED SCHEDI fo  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470 5,948 2,575	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 11 9 3 3 94 (35) (5) 6 31 8 3	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS	14,407  1  71  -  26  20  -  6  227  (77)  (10)  14  72  18  6	67,752  67,752  68  319  1  113  95  -  30  1,125  (257)  (14)  61  323  79  29	214,02 11,813,12 11,813,12 66 54,31 38 13,32 19,42 (3,2,48 114,74 (110,62 (40,78 6,38 58,41 10,55 4,78 3,38
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Obmestic Fixed Income Pool Domestic Fixed Income Pool TipS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool International Fixed Income Pool Obmestic Equity International Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 90 AY9H SSGA	757 (g) 1,816 (c,f) (a) 786 (930)	- 4,043 5 40	4 3,143	43,255 12 731	21 40 3,874 757 1,816 - - 2 4,993 (2,079) (284)	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470 5,948 2,575 1,829 1,977	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186  5,944  8,818   (4)  1,143  53,814   (48,218)   (17,754)   2,780   26,572   4,477   2,172   1,512   1,748	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 11 9 3 3 94 (35) (5) 6 31 8 3 1 1 2	2,325  NGES IN INVESTED  111  4 3 - 11  37 (11) (1) 2 11 3 1 - 1	214,025 221,357 ASSETS	14,407  1 1  71	67,752  6  319  1  113  95  30  1,125  (257)  (14)  61  323  79  29  9  26	214,0 11,813,1 6 54,3 3 13,3 19,4 (, 2,4 114,7 (,110,6 (,40,7 6,3 58,4 10,5 4,7 3,3 3,7
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Obmestic Fixed Income Fool Domestic Fixed Income Fool TipS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income ividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Timber Pool Energy Pool REIT Pool Real Assets, CTF Absolute Return Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 9Q 8 9S AY 9Q 8 9S AY 9A 8 9Z AY9H	T45,859  145,859  757  (g) 1,816  (c,f) (a) 786 (930) (284)	- 4,043 5 40	4 3,143	43,255 12 731	21 40 3,874 757 1,816 - - - 2 4,993 (2,079) (284)	6,245,198  OMBINED SCHEDI fo  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470 5,948 2,575 1,829	5,256,068  ULE OF INVESTMEN or the period July 1,     (in thousands of  281  24,838     186  5,944  8,818     (4)     1,143  53,814     (48,218)     (17,754)     2,780     26,572     4,477     2,172     1,512	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 31 94 (35) (5) 6 31 8 3 1	2,325  NGES IN INVESTED ary 29, 2012	214,025 221,357 ASSETS 22	14,407  1  71  -  26  20  - 6  227  (77)  (10)  14  72  18  6  2	67,752  67,752  6  319  1  113  95  - 30  1,125  (257)  (14) 61  323  79  29  9	214,0 11,813,1 6 54,3 3 13,3 19,4 (, 2,4 114,7 (110,6 (40,7 6,3 58,4 10,5 4,7 3,3 3,7
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool International Fixed Income Pool Omestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 90 AY9H SSGA	757 (g) 1,816 (c.f) (a) 786 (930) (284)	- 4,043 5 40	180,980 4 3,143	43,255 12 731 673 (257)	21 40 3,874 757 - 1,816 - - 2 4,993 (2,079) (284) - - - - -	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470 5,948 2,575 1,829 1,977 (7,814)	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186  5,944  8,818  (4)  1,143  53,814  (48,218)  (17,754)  2,780  26,572  4,477  2,172  1,512  1,748  (6,394)	6,065  NT INCOME AND CHA 2011 through Februa dollars)  30 11 9 3  94 (35) (5) 6 31 8 3 1 2 (10)	2,325  NGES IN INVESTED  111  4 3 - 11  37 (11) (1) 2 11 3 1 - 1 (4)	214,025 221,357  ASSETS  22  5,150	14,407  1 1  71   26  20   6  227  (77)  (10)  14  72  18  6  2  5  (24)	67,752  6  319  1  113  95  - 30  1,125 (257) (14) 61 323 79 29 9 26 (105)	214,0 11,813,1 6 54,3 3 13,3 19,4 (,2,4 114,7 (110,6 (40,7 6,3 58,4 10,5 4,7 3,3 3,7
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Ode Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income Vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool Energy Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss)	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 90 AY9H SSGA	(c.f) (a)  757 (g) 1,816  786 (930) (284)	- 4,043 5 40	180,980 4 3,143 3,533 (892)	43,255 12 731 673 (257)	21 40 3,874 757 - 1,816 - - 2 4,993 (2,079) (284) - - - - - - - - - - - - - - - - - - -	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470 5,948 2,575 1,829 1,977 (7,814)	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186  5,944  8,818   (4)  1,143  53,814   (48,218)   (17,754)   2,780   26,572   4,477   2,172   1,512   1,748   (6,394)	6,065  AT INCOME AND CHA 2011 through Februa dollars)   30  11 9 3  94 (35) (5) 6 31 8 3 1 1 2 (10)	2,325  NGES IN INVESTED ary 29, 2012	214,025  221,357  ASSETS  22  5,150  5,171	14,407  1 1  71   26  20 6  227  (77)  (10) 14  72 18 6 2 5  (24)	67,752  6  6  319  1  113  95  -  30  1,125  (257)  (14)  61  323  79  29  9  26  (105)	214,0 11,813,1 66 54,3 31 13,3 19,4 (, 2,4 114,7 (110,6 (40,7) 6,3 58,4 10,5 4,7 3,3 3,7 (14,3 5,1 132,0
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Obmestic Fixed Income Pool Domestic Fixed Income Pool TipS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool International Fixed Income Pool Obmestic Fixed Income Pool International Fixed Income Pool International Fixed Income Pool Regulty International Equity International Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farmland Investments Farmland Investments Farmland Investments Timber Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss)	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 90 AY9H SSGA	(c.f) (a) 786 (330) (284)  632	4,043 4,043 5 40 2 2	180,980 4 3,143 3,533 (892) 5,789 184,994	43,255 12 731 673 (257) 1,158 42,096	21 40 3,874 757 - 1,816 2 4,993 (2,079) (284) 632 9,772	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470 5,948 2,575 1,829 1,977 (7,814)  62,565 6,264,553	5,256,068  JLE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838	6,065  AT INCOME AND CHA 2011 through Februa dollars)   30  11 9 3  94 (35) (5) 6 6 31 8 3 1 2 (10)	2,325  NGES IN INVESTED ary 29, 2012	214,025  221,357  ASSETS  22  5,150  5,171  180,109	14,407  1 1  71  -  26  20  -  6  227  (77)  (10)  14  72  18  6  2  5  (24)	67,752  6  6  319  1  113  95  - 30  1,125 (257) (14) 61 323 79 29 9 26 (105)  1,839 53,936	214,0 11,813,1 54,3 3i 13,3 19,4 (i) 2,4i 114,7( (110,6) (40,7; 6,3) 58,4 10,5; 4,7; 3,3; 3,7( (14,3) 5,1; 132,0 11,652,2
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool Intermational Fixed Income Pool Tobacco Revenue Fixed Income Pool Tobacco Revenue Fixed Income Pool Tobacco Revenue Fixed Income Vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farmland Investments Farmland Investments Timber Pool Energy Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period Net contributions (withdrawals)	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 90 AY9H SSGA	(c.f) (a)  757 (g) 1,816  786 (930) (284)	- 4,043 5 40	180,980 4 3,143 3,533 (892)	43,255 12 731 673 (257)	21 40 3,874 757 - 1,816 - - 2 4,993 (2,079) (284) - - - - - - - - - - - - - - - - - - -	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470 5,948 2,575 1,829 1,977 (7,814)	5,256,068  ULE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838  186  5,944  8,818   (4)  1,143  53,814   (48,218)   (17,754)   2,780   26,572   4,477   2,172   1,512   1,748   (6,394)	6,065  AT INCOME AND CHA 2011 through Februa dollars)   30  11 9 3  94 (35) (5) 6 31 8 3 1 1 2 (10)	2,325  NGES IN INVESTED ary 29, 2012	214,025  221,357  ASSETS  22  5,150  5,171	14,407  1 1  71   26  20 6  227  (77)  (10) 14  72 18 6 2 5  (24)	67,752  6  6  319  1  113  95  -  30  1,125  (257)  (14)  61  323  79  29  9  26  (105)	214,02 11,813,17 11,813,17 65 54,31 38 13,32 19,42 (3 2,48 (110,62 (40,78 6,38 58,47 10,53 4,76 3,38 5,11 132,08
Participant directed investments  Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Fool Domestic Fixed Income Fool Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool International Fixed Income Pool Tobacco Revenue Fixed Income Invidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farmland Investments Farmland Investments Timber Pool Energy Pool Reil Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss)	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 9Q 8 9S AY 9Q 8 9S AY 9A 8 9Z AY9H SSGA AY9D/9E/9F	(c.f) (a) 786 (330) (284)  632	4,043 4,043 5 40 2 2	180,980 4 3,143 3,533 (892) 5,789 184,994	43,255 12 731 673 (257) 1,158 42,096	21 40 3,874 757 - 1,816 2 4,993 (2,079) (284) 632 9,772	6,245,198  OMBINED SCHEDU fc  383  29,044 198  7,223 10,490 (30) 1,300  59,465 (62,023) (22,974) 3,505 31,470 5,948 2,575 1,829 1,977 (7,814)  62,565 6,264,553	5,256,068  JLE OF INVESTMEN or the period July 1,   (in thousands of  281  24,838	6,065  AT INCOME AND CHA 2011 through Februa dollars)   30  11 9 3  94 (35) (5) 6 6 31 8 3 1 2 (10)	2,325  NGES IN INVESTED ary 29, 2012	214,025  221,357  ASSETS  22  5,150  5,171  180,109	14,407  1 1  71  -  26  20  -  6  227  (77)  (10)  14  72  18  6  2  5  (24)	67,752  68  319  1  113  95  -  30  1,125 (257) (14) 61 323 79 29 9 26 (105)  1,839 53,936 11,977	214,02

#### COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value February 29, 2012 (in thousands of dollars)

#### INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

MILITARY

					TEACHERS' RETIREMENT	SYSTEM			JUD	CIAL RETIREMENT SYS	STEM	MILITARY RETIREMENT SYSTEM	Participa	nt Directed	
		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	JUDICIAL DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	TOTAL JUDICIAL RETIREMENT TRUST	MILITARY DEFINED BENEFIT PLAN	SBS PLAN	DEFERRED COMP PLAN	TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD
	CUSTODIAN ACCOUNT #'S	AY22	AYW3 & W6	AY6H & 6X	AY6L & GW	AYX3 & X5	AYY3 & Y5		AY23	AYW4 & W7		AY24	AY25/GW	GW	
INVESTED ASSETS															
Short-term Fixed Income Pool	AY70 AY72	53,737	25,546	41	2,615	167	683	82,789	2,067	368	2,435	527	6,504		299,731
Intermediate-term Fixed Income Pool  Broad Market Fixed Income Pool	AY73							-			-				
US Treasury Fixed Income	Combined Pools	293,363	170,124	236		626	2,170	466,520	10,578	2,105	12,683	10,829			1,633,953
Retirement Fixed Income Pool	AY77	3,574	1,912	3		7	24	5,520	126	24	149	121			19,063
Domestic Fixed Income Fund	SSGA	(9)						-			-				
Lazard Emerging Income Plus Debt Pool TIPS	AY5R AY6N	40,045	21,418	30		79	273	- 61,845	1,409	265	1,674				212,22
High Yield Pool	Combined Pool	81,386	43,528	60		160	555	125,690	2,864	539	3,403	2,758			434,06
Emerging Debt Pool		24,065	12,871	18		47	164	37,165	847	159	1,006	816			128,34
International Fixed Income Pool	Pool	71,237	38,100	53		140	486	110,016	2,507	471	2,978	2,415			379,94
Tobacco Revenue Fixed Income		(c, f) (a)						-			-				
vidually held debt securities and other instruments			F0C 700	702		4.004	C 450	4 462 226	22 242	6 260	- 20.642	40.000			E 024 24
Domestic Equity  International Equity	Combined Pools  Combined Pools	947,481 540,798	506,728 289,229	703 401		1,864 1,064	6,459 3,687	1,463,236 835,180	33,343 19,031	6,269 3,578	39,612 22,610	10,286 4,498			5,031,24 2,870,35
Emerging Markets	Combined Pool	181,569	97,106	135		357	1,238	280,404	6,390	1,201	7,591	1,510	-	-	963,68
Private Equity Pool	Combined Pool	287,987	154,025	214		567	1,964	444,756	10,135	1,906	12,041				1,526,18
Real Estate Investments	Combined Pools	240,290	128,983	179		475	1,645	371,571	8,456	1,596	10,052				1,275,39
Farmland Investments	Combined Pools	108,947	58,231	81		214	743	168,215	3,832	720	4,552				577,13
Timber Pool  Energy Pool	AY 9Q & 9S Combined Pool	40,857 20,444	21,852 10,934	30 15		80 40	279 139	63,099 31,573	1,438 719	270 135	1,708 855				216,52 108,34
REIT Pool	AY9H	32,258	17,253	24		64	220	49,818	1,135	213	1,349				170,95
Real Assets, CTF	SSgA							=			-				
Absolute Return Pool	AY9D/9E/9F	138,475	74,061	103		273	944	213,856	4,873	916	5,790				733,84
Total Investments		3,106,513	1,671,901	2,324	2,615	6,226	21,675	4,811,253	109,751	20,737	130,488	33,760	6,504	-	16,580,98
Income receivable		43	19	-	2	-	1	65	2	-	2	-	3	-	24
Receivable from Pending Sale ne earned, but not distributed from (to) other funds											•				
Total managed investments		3,106,557	1,671,919	2,324	2,617	6,226	21,675	4,811,318	109,753	20,737	130,490	33,760	6,507	-	16,581,22
Participant directed investments															
					94,063			94,063			-		2,641,665	615,589	3,565,343
Total invested assets		3,106,557	1,671,919	2,324	94,063 96,680	6,226 COMBINE	21,675 ED SCHEDULE OF INVEST	4,905,381  MENT INCOME AND		20,737 STED ASSETS	130,490	33,760	2,641,665 2,648,172	615,589 615,589	3,565,343 20,146,565
Total invested assets INCOME AND CHANGES IN ASSETS				2,324			ED SCHEDULE OF INVEST for the period Ju (in	4,905,381  MENT INCOME AND lly 1, 2011 through Fe thousands of dollars	CHANGES IN INVE bruary 29, 2012 )	STED ASSETS	130,490		2,648,172		20,146,565
Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool	AY70	3,106,557	1,671,919 67	2,324			ED SCHEDULE OF INVEST	4,905,381  MENT INCOME AND lly 1, 2011 through Fe thousands of dollars	CHANGES IN INVE			33,760			20,146,56
Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool  Intermediate-term Fixed Income Pool	AY72			2,324			ED SCHEDULE OF INVEST for the period Ju (in	4,905,381  MENT INCOME AND lly 1, 2011 through Fe thousands of dollars	CHANGES IN INVE bruary 29, 2012 )	STED ASSETS	130,490		2,648,172		20,146,56
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool	AY72 AY73	144	67			COMBINE -	ED SCHEDULE OF INVEST for the period Ju (in	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221	CHANGES IN INVE bruary 29, 2012 )	STED ASSETS	130,490 8	2	2,648,172		20,146,56 93
Total invested assets  INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool  Intermediate-term Fixed Income Pool	AY72 AY73 Combined Pool AY77	144 13,948 98		2,324			ED SCHEDULE OF INVEST for the period Ju (in	4,905,381  MENT INCOME AND lly 1, 2011 through Fe thousands of dollars	CHANGES IN INVE bruary 29, 2012 )	STED ASSETS	130,490		2,648,172		20,146,56 93 77,43
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund	AY72 AY73 Combined Pool AY77 SSGA	144	67 7,780			COMBINE -	ED SCHEDULE OF INVEST for the period Ju (in	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878	CHANGES IN INVE bruary 29, 2012 ) 6	STED ASSETS  1	130,490 8	<b>2</b> 652	2,648,172		20,146,56 93 77,43
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R	13,948 98 (g)	67 7,780 58			COMBINE - - 31 -	ED SCHEDULE OF INVEST for the period Ju (in 2 106	4,905,381  MENT INCOME AND lly 1, 2011 through Fe thousands of dollars  221  21,878 155  -	CHANGES IN INVE bruary 29, 2012 ) 6 495 4	STED ASSETS  1  98 1	130,490 8 - - 593 4 -	<b>2</b> 652	2,648,172		20,146,56 93 77,43 56
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N	144 13,948 98 (g)	7,780 58 1,885	- 12 -		COMBINE 31 -	ED SCHEDULE OF INVEST for the period Ju (in 2 106 -	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155  5,558	CHANGES IN INVE bruary 29, 2012 ) 6 495 4	98 1	130,490 8 - - 593 4 - - 150	2 652 18	2,648,172		20,146,56 93 77,43 56
INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R	13,948 98 (g) 3,620 5,287	7,780 58 1,885 2,835			COMBINE - - 31 -	ED SCHEDULE OF INVEST for the period Ju (in 2 106	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155 - 5,558 8,164	CHANGES IN INVE	STED ASSETS  1  98 1	130,490 8 - - 593 4 - 150 219	<b>2</b> 652	2,648,172		20,146,51 9: 77,4: 50 19,0: 27,9:
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536	7,780 58 1,885	12 - 5 3		COMBINE 31 11	ED SCHEDULE OF INVEST for the period Ju (in 2 106 -	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155  5,558 8,164	CHANGES IN INVE bruary 29, 2012 ) 6 495 4	98 1	130,490 8 - - 593 4 - - 150	652 18	2,648,172		20,146,50 9: 77,4: 50 19,0: 27,9:
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536	7,780 58 1,885 2,835 (7)	- 12 - 5 3		COMBINE 31 11 9	ED SCHEDULE OF INVEST for the period Ju (in 2 106 -	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155  - 5,558 8,164 (42)	CHANGES IN INVE	98 1	130,490 8 - 593 4 - 150 219 (1)	2 652 18 92 37	2,648,172		20,146,56 93 77,43 56 19,02 27,94
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536 (c.f)	7,780 58 1,885 2,835 (7) 321	12 - 5 3 -		COMBINE 31 11 9 3	ED SCHEDULE OF INVEST for the period Ju (in 2 106 - 37 30 -	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878  155  5,558  8,164  (42)  870	CHANGES IN INVE bruary 29, 2012 ) 6 495 4 127 185 (1) 23	98 1 23 35	130,490 8 - 593 4 - 150 219 (1) 28	2 652 18 92 37 99	2,648,172		20,146,56 9: 77,4: 56 19,02 27,9: (4 3,4:
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income ividually held debt securities and other instruments Domestic Equity	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536 (c,f) (a)	7,780 58 1,885 2,835 (7) 321	12 - 5 3 - 1		COMBINE 31 11 9 3	ED SCHEDULE OF INVEST for the period Ju (in 2 2 106 - 107 107 107 107 107 107 107 107 107 107	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878  155  5,558  8,164  (42)  870  49,720	CHANGES IN INVE	98 1 23 35 - 5	130,490  8 593 4 150 219 (1) 28 1,243	2 652 18 92 37 99	2,648,172		20,146,56 93 77,43 56 19,02 27,91 (4 3,47
INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Volume Plus Debt Pool International Fixed Income Pool International Fixed Income Pool Tobacco Revenue Fixed Income Vidually held debt securities and other instruments Domestic Equity International Equity	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536 (c,f) (a) 30,982 (31,503)	7,780 58 1,885 2,835 (7) 321 18,288 (15,075)	12 - 5 3 - 1		COMBINE 31 11 9 3 91 (40)	ED SCHEDULE OF INVEST for the period Ju (in 2 106 - 37 30 - 10	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155 5,558 8,164 (42) 870 49,720 (46,746)	CHANGES IN INVE	98 1 23 35 - 5	130,490  8  593  4 150 219 (1) 28 1,243 (1,295)	2 652 18 92 37 99	2,648,172		20,146,56 93 77,43 56 19,02 27,91 (4 3,47 166,07 (159,22
INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income dividually held debt securities and other instruments Domestic Equity	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536 (c,f) (a)	7,780 58 1,885 2,835 (7) 321	12 - 5 3 - 1		COMBINE 31 11 9 3	ED SCHEDULE OF INVEST for the period Ju (in 2 2 106 - 107 107 107 107 107 107 107 107 107 107	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878  155  5,558  8,164  (42)  870  49,720	CHANGES IN INVE	98 1 23 35 - 5	130,490  8 593 4 150 219 (1) 28 1,243	2 652 18 92 37 99	2,648,172		20,146,56 93 77,43 56 19,02 27,91 (4 3,47 166,07 (159,22 (58,54
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income dividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536 (c.f) (a) 30,982 (31,503) (11,837)	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597	12 - 5 3 - 1 32 (20) (4) 3 3		COMBINE   31  11 9 3  91 (40) (6)	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 - 106 - 107 107 107 107 107 107 107 107 107 107	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221	CHANGES IN INVE	STED ASSETS  1 98 1 23 35 - 5 204 (194) (71) 11 105	130,490  8 593 4 150 219 (1) 28 - 1,243 (1,295) (480) 73 659	2 652 18 92 37 99 353 (564) 172	2,648,172		20,146,56 93 77,43 56 19,02 27,91 (4 3,47 166,07 (159,22 (58,54 9,22 83,82
INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Obmestic Fixed Income Pool Domestic Fixed Income Puol Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income dividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pools	13,948 98 3,620 5,287 (35) 536 (c.f) (a) 30,982 (31,503) (11,837) 1,848 15,943 3,186	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380	12 - 5 3 - 1 32 (20) (4) 3 13		COMBINE   31  11 9 3  91 (40) (6) 6 32 8	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 27 108 109 109 109 109 109 109 109 109 109 109	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155  5,558 8,164 (42) 870  49,720 (46,746) (17,472) 2,785 24,690 4,603	CHANGES IN INVE	STED ASSETS  1  98 1  23 35 - 5  204 (194) (71) 11 105 17	130,490  8  593 4 150 219 (1) 28 1,243 (1,295) (480) 73 659 107	92 37 99 353 (564) 172	2,648,172		20,146,56 93 77,43 56 19,02 27,91 (4 3,47 166,07 (159,22 (58,54 9,22 83,82 15,24
INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TiPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool One Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income dividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pools	13,948 98 98 3,620 5,287 (35) 536 (c,f) (a) 30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691	12 - 5 3 - 1 32 (20) (4) 3 13 3		COMBINE   31  11 9 3  91 (40) (6) 6 32 8 3	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 27 108) (13) 22 106 26 9	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155 5,558 8,164 (42) 870 49,720 (46,746) (17,472) 2,785 24,690 4,603 1,985	CHANGES IN INVE	98 1 23 35 - 5 204 (194) (71) 11 105 17	130,490  8  593  4 150 219 (1) 28 - 1,243 (1,295) (480) 73 659 107	2 652 18 92 37 99 353 (564) 172	2,648,172		20,146,56  93  77,43  56  19,02  27,91  (4  3,47  166,07  (159,22  (58,54  9,22  83,82  15,24  6,82
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income ividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool Energy Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pools AY 90 & 9S AY 98 & 9Z	13,948 98 3,620 5,287 (35) 536 (c,f) (a) 30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281 786	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691	12 - 5 3 1 1 32 (20) (4) 3 13 3 1		COMBINE   31  11 9 3  91 (40) (6) 6 32 8 3 1	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 27 108) (13) 22 106 26 9 3 3	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155 - 5,558 8,164 (42) 870 - 49,720 (46,746) (17,472) 2,785 24,690 4,603 1,985 1,203	CHANGES IN INVE	STED ASSETS  1 98 1 1 23 35 . 5  204 (194) (71) 11 105 17 9 6	130,490  8  -  593  4  -  150  219  (1)  28  -  1,243  (1,295)  (480)  73  659  107  54  39	2 652 18 92 37 99 353 (564) 172	2,648,172		20,146,56 93 77,43 56 19,02 27,91 (4 3,47 166,07 (159,22 (58,54 9,22 83,82 15,24 6,82 4,58
INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TiPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income dividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 9Q 8 9S AY 9Q 8 9S AY 9A 8 9Z AY9H	13,948 98 98 3,620 5,287 (35) 536 (c,f) (a) 30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691	12 - 5 3 - 1 32 (20) (4) 3 13 3		COMBINE   31  11 9 3  91 (40) (6) 6 32 8 3	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 27 108) (13) 22 106 26 9	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155 5,558 8,164 (42) 870 49,720 (46,746) (17,472) 2,785 24,690 4,603 1,985	CHANGES IN INVE	STED ASSETS  1 98 1 23 35 - 5 204 (194) (71) 11 105 17 9 6 7	130,490  8  593  4 150 219 (1) 28 - 1,243 (1,295) (480) 73 659 107	2 652 18 92 37 99 353 (564) 172	2,648,172		20,146,56 93 77,43 56 19,02 27,91 (4 3,47 166,07 (159,22 (58,54 9,22 83,82 15,24 6,82 4,59
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income ividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Famland Investments Famland Investments Timber Pool Energy Pool REIT Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pools AY 90 & 9S AY 98 & 9Z	13,948 98 3,620 5,287 (35) 536 (c,f) (a) 30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281 786	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691	12 - 5 3 1 1 32 (20) (4) 3 13 3 1		COMBINE   31  11 9 3  91 (40) (6) 6 32 8 3 1	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 27 108) (13) 22 106 26 9 3 3	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155 - 5,558 8,164 (42) 870 - 49,720 (46,746) (17,472) 2,785 24,690 4,603 1,985 1,203	CHANGES IN INVE	STED ASSETS  1 98 1 1 23 35 . 5  204 (194) (71) 11 105 17 9 6	130,490  8  -  593  4  -  150  219  (1)  28  -  1,243  (1,295)  (480)  73  659  107  54  39	2 652 18 92 37 99 353 (564) 172	2,648,172		20,146,56  93  77,43  56  19,02  27,91  (4  3,47  166,07  (159,22  (58,54  9,22  83,82  15,24  6,82  4,59  5,41
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool International Fixed Income Pool Tobacco Revenue Fixed Income ividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farmland Investments Farmland Reif Pool Reif Pool Real Assets, CTF	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536 (c,f) (a) 30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281 786 1,018	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691 413 584	12 - 5 3 - 1 32 (20) (4) 3 13 3 11 - 1		COMBINE  31 11 9 3  91 (40) (6) 6 32 8 3 1	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 27 108 109 109 109 109 109 109 109 109 109 109	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878  155  5,558  8,164  (42)  870  49,720  (46,746)  (17,472)  2,785  24,690  4,603  1,985  1,203  1,613	CHANGES IN INVE	STED ASSETS  1 98 1 23 35 - 5 204 (194) (71) 11 105 17 9 6 7 (25)	130,490  8 593 4 150 219 (1) 28 - 1,243 (1,295) (480) 73 659 107 54 39 41	2 652 18 92 37 99 353 (564) 172	2,648,172		20,146,56  93  77,43  56  19,02  27,91  (4  3,47  166,07  (159,22  (58,54  9,22  83,82  15,24  6,82  4,59  5,41  (20,60
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TipS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income vidually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool Energy Pool Real Assets, CTF Absolute Return Pool	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536 (c,f) (a) 30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281 786 1,018	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691 413 584	12 - 5 3 - 1 32 (20) (4) 3 13 3 11 - 1	96,680	COMBINE  31 11 9 3  91 (40) (6) 6 32 8 3 1	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 27 108 109 109 109 109 109 109 109 109 109 109	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155  5,558 8,164 (42) 870  49,720 (46,746) (17,472) 2,785 24,693 4,603 1,985 1,203 1,613 - (6,086)	CHANGES IN INVE	STED ASSETS  1 98 1 23 35 - 5 204 (194) (71) 11 105 17 9 6 7 (25)	130,490  8 593 4 150 219 (1) 28 - 1,243 (1,295) (480) 73 659 107 54 39 41	2 652 18 92 37 99 353 (564) 172	2,648,172	615,589	20,146,56  93  77,43  56  19,02  27,91  (4  3,47  166,07  (159,22  (58,54  9,22  83,82  15,24  6,82  4,59  5,41  (20,60  113,74
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income ividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farmland Investments Farmland Reversion REIT Pool Real Assets, CTF Absolute Return Pool Participant directed accounts	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	13,948 98 (g) 3,620 5,287 (35) 536 (c,f) (a) 30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281 786 1,018 (3,984)	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691 413 584	12 - 5 3 - 1 1 32 (20) (4) 3 13 3 1 1 - 1	96,680	COMBINE   31  11 9 3  91 (40) (6) 6 6 32 8 3 1 1 2 (11)	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 - 10 10 10 10 10 10 10 10 10 10 10 10 10	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878  155  5,558  8,164  (42)  870  49,720  (46,746)  (17,472)  2,785  24,690  4,603  1,985  1,203  1,613  - (6,086)  1,904	CHANGES IN INVE	STED ASSETS  1 98 1 23 35 - 5 204 (194) (71) 11 105 17 9 6 7 (25) (25)	130,490  8	2 652 18 92 37 99 353 (564) 172 -	2,648,172 15	615,589 15,676	20,146,56  93  77,43  56  19,02  27,91  (4  3,47  166,07  (159,22  (58,54  9,22  83,82  15,24  6,82  4,59  5,41  (20,60  113,74  295,90
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income Fool Tobacco Revenue Fixed Income dividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Timber Pool Energy Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss)	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	13,948 98 (g)  3,620 5,287 (35) 536 (c.f) (a)  30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281 786 1,018 (3,984)	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691 413 584 (2,052)	12  5 3 1 1 32 (20) (4) 3 3 13 3 1 1  1	96,680 7 1,904	COMBINE  31 11 9 3 91 (40) (6) 6 6 32 8 3 1 2 (11)	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 27 108 109 109 109 109 109 109 109 109 109 109	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155  5,558 8,164 (42) 870  49,720 (46,746) (17,472) 2,785 24,690 4,603 1,985 1,203 1,613 - (6,086) 1,904	CHANGES IN INVE	STED ASSETS  1 98 1 23 35 - 5  204 (194) (71) 11 105 17 9 6 7 (25) (25)	130,490  8 593 4 150 219 (1) 28 1,243 (1,295) (480) 73 659 107 54 39 41 - (164) - 1,278	2 652 18 92 37 99 353 (564) 172 -	2,648,172 15 91,020 91,035	15,676 15,676	20,146,56  93  77,43  56  19,02  27,91  (4  3,47  166,07  (159,22  (58,54  9,22  83,82  15,24  6,82  4,59  5,41  (20,60  113,74  295,90  19,805,83
INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pund Lazard Emerging Income Plus Debt Pool TipS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool International Fixed Income Pool International Fixed Income dividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Timber Pool Energy Pool REIT Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period Net contributions (withdrawals) Transfers from (to) other funds	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 9Q & 9S AY 9Q & 9S AY 9H SSGA AY9D/9E/9F	13,948 98 98 3,620 5,287 (35) 536 (c.f.) (a) 30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281 786 1,018 (3,984) 31,318 3,118,845 (43,652)	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691 413 584 (2,052) 21,059 1,614,432 36,404	12 5 3 1 1 32 (20) (4) 3 13 3 1 - 1 (5)	1,904 1,911 81,208 13,561	COMBINE  31 11 9 3 91 (40) (6) 6 32 8 3 1 2 (11) 141 5,433 651	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 10 10 10 10 10 10 10 10 10 10 10 10 10	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155 5,558 8,164 (42) 870 49,720 (46,746) (17,472) 2,785 24,690 4,603 1,985 1,203 1,613 (6,086) 1,904 55,001 4,839,933 10,376	CHANGES IN INVE	STED ASSETS  1 98 1 23 35 - 5  204 (194) (71) 11 105 17 9 6 7 (25) (25) 230 20,476 31	130,490  8	2 652 18 92 37 99 353 (564) 172 - - -	2,648,172 15 91,020 91,035 2,552,982 4,155	15,676 15,676 596,690 3,224	20,146,565  935  77,436  563  19,026  27,912  (44  3,475  166,076  (159,226  (58,544  9,226  83,827  15,242  6,824  4,593  5,414  (20,602  113,745  295,904  19,805,833  44,584
INCOME AND CHANGES IN ASSETS  Short-term Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool TipS Pool High Yield Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income dividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farmland Investments Timber Pool Energy Pool Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period Net contributions (withdrawals)	AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool  Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool AY 9Q & 9S AY 9Q & 9S AY 9H SSGA AY9D/9E/9F	13,948 98 (g)  3,620 5,287 (35) 536 (c.f) (a)  30,982 (31,503) (11,837) 1,848 15,943 3,186 1,281 786 1,018 (3,984)  31,318 3,118,845	7,780 58 1,885 2,835 (7) 321 18,288 (15,075) (5,612) 907 8,597 1,380 691 413 584 (2,052)	12 - - 5 3 - 1 1 32 (20) (4) 3 3 1 1 - 1 (5)	96,680 7 1,904 1,911 81,208	COMBINE  31 11 9 3 91 (40) (6) 6 32 8 3 1 2 (11) 141 5,433	ED SCHEDULE OF INVEST for the period Ju (in (in 2 2 106 10 10 10 10 10 10 10 10 10 10 10 10 10	4,905,381  MENT INCOME AND ly 1, 2011 through Fe thousands of dollars  221  21,878 155  5,558 8,164 (42) 870  49,720 (46,746) (17,472) 2,785 24,693 4,603 1,985 1,203 1,613 (6,086) 1,904 55,001 4,839,933	CHANGES IN INVE	STED ASSETS  1 98 1 23 35 - 5  204 (194) (71) 11 105 17 9 6 7 (25) (25) 230 20,476	130,490  8  593  4  150  219  (1)  28  1,243  (1,295)  (480)  73  659  107  54  39  41  - (164)  - 1,278  130,975	2 652 18 92 37 99 353 (564) 172 - -	2,648,172 15 91,020 91,035 2,552,982	15,676 15,676 596,690 3,224	

# NOTES FOR COMBINED SCHEDULE OF INVESTED ASSETS AND COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS February 29, 2012

- (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.