

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 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	6,279,055	15,148	827,669	7,121,872
Short-term Liquidity Fixed Income Pool	AY71	804,790	-	-	804,790
Intermediate-term Fixed Income Pool	AY72	8,631,952	-	-	8,631,952
Broad Market Fixed Income Pool	AY73	3,873,513	68,075	-	3,941,588
US Treasury Fixed Income	Combined Pools	-	17,929	1,965,998	1,983,927
Retirement Fixed Income Pool	AY77	-	-	9,264	9,264
Domestic Fixed Income Fund	SSGA	-	33,774	-	33,774
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	200,298	200,298
High Yield Pool	Combined Pool	-	-	457,053	457,053
Emerging Debt Pool	AY 5M	-	-	126,391	126,391
International Fixed Income Pool	Combined Pool	-	-	384,889	384,889
Tobacco Revenue Fixed Income		27,680	-	-	27,680
Individually held debt securities and other instruments		768,494	1,740	-	770,234
Domestic Equity	Combined Pools	2,591,493	164,110	4,950,910	7,706,513
International Equity	Combined Pool	1,442,512	65,882	2,743,125	4,251,519
Emerging Markets	Combined Pool	-	13,241	695,841	709,082
Private Equity Pool	Combined Pool	-	-	1,604,356	1,604,356
Real Estate Investments	Combined Pools	-	-	1,295,855	1,295,855
Farmland Investments	Combined Pools	-	-	641,762	641,762
Timber Pool	AY 9Q & 9S	-	-	227,802	227,802
Energy Pool	Combined Pool	-	-	114,884	114,884
REIT Pool	AY 9H	-	-	190,457	190,457
Real Asset, CTF	SSgA	-	9,024	-	9,024
Absolute Return Pool	AY9D/9E/9F	-	-	601,042	601,042
Total Investments		24,419,490	388,922	17,037,596	41,846,008
Income receivable		3,373	5	108,658	112,037
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		24,422,863	388,927	17,146,254	41,958,044
Participant directed investments		-	-	3,590,228	3,590,228
Total invested assets		24,422,863	388,927	20,736,482	45,548,272

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
August 31, 2012
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS

Short-term Fixed Income Pool	AY70	5,499	7	777	6,284
Short-term Liquidity Fixed Income Pool	AY71	338	-	-	338
Intermediate-term Fixed Income Pool	AY72	36,623	-	-	36,623
Broad Market Fixed Income Pool	AY73	59,658	1,054	-	60,712
US Treasury Fixed Income	Combined Pools	-	114	13,944	14,059
Retirement Fixed Income Pool	AY77	-	-	352	352
Domestic Fixed Income Fund	SSGA	-	479	-	479
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	3,370	3,370
High Yield Pool	Combined Pool	-	-	13,758	13,758
Emerging Debt Pool	AY 5M	-	-	2,340	2,340
International Fixed Income Pool	Combined Pool	-	-	8,685	8,685
Tobacco Revenue Fixed Income		16	-	-	16
Individually held debt securities and other instruments		382	-	-	382
Domestic Equity	Combined Pools	83,120	5,553	148,861	237,534
International Equity	Combined Pool	58,428	2,751	88,958	150,137
Emerging Markets Pool	Combined Pool	-	207	17,112	17,319
Private Equity Pool	Combined Pool	-	-	3,123	3,123
Real Estate Investments	Combined Pools	-	-	5,080	5,080
Farmland Investments	Combined Pools	-	-	6,916	6,916
Timber Pool	AY 9Q & 9s	-	-	(824)	(824)
Energy Pool	Combined Pool	-	-	928	928
REIT Pool	AY 9H	-	-	4,132	4,132
Real Assets, CTF	SSgA	-	281	-	281
Absolute Return Pool	AY9D/9E/9F	-	-	(788)	(788)
Participant directed accounts		-	-	81,435	81,435
Total investment income (loss)		244,065	10,446	398,161	652,672
Total invested assets, beginning of period		24,623,381	370,235	19,857,339	44,850,955
Net contributions (withdrawals)		(444,567)	8,246	480,982	44,661
Transfers from (to) other funds		(17)	-	-	(17)
Commission Recapture		-	-	-	-
Total invested assets, end of period		24,422,863	388,927	20,736,482	45,548,272

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2012
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CUSTODIAN ACCOUNT #S	CONSTITUTIONAL BUDGET RESERVE FUND				PUBLIC SCHOOL TRUST FUND							
		MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND FUND (c)	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	ALASKA SPORT FISH CONSTRUCTION FUND
		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY2W		
INVESTED ASSETS													
Short-term Fixed Income Pool	AY70	1,130,144	1,093	1,131,237	4,768,493	22,705	6,067	7,427	13,494	2,726	20	731	9,068
Short-term Liquidity Fixed Income Pool	AY71				804,790								
Intermediate-term Fixed Income Pool	AY72	3,241,280		3,241,280	5,314,891								
Broad Market Fixed Income Pool	AY73	1,111,843	2,175,390	3,287,233			266,573		266,573		181,238		
US Treasury Fixed Income	Combined Pools												
Retirement Fixed Income Pool	AY77												
Domestic Fixed Income Fund	SSGA (g)												
Lazard Emerging Income Plus Debt Pool	AY5R												
TIPS	AY6N												
High Yield Pool	Combined Pool												
Emerging Debt Pool													
International Fixed Income Pool	Pool												
Tobacco Revenue Fixed Income	(c, 1)				27,680								
Individually held debt securities and other instruments	(a)				174,652	593,842							
Domestic Equity	Combined Pools		2,022,081	2,022,081			128,836		128,836		381,158	168	
International Equity	Combined Pools		1,135,906	1,135,906			71,871		71,871		203,476		
Emerging Markets	Combined Pool												
Private Equity Pool	Combined Pool												
Real Estate Investments	Combined Pools												
Farmland Investments	Combined Pools												
Timber Pool	AY 9Q & 9S												
Energy Pool	Combined Pool												
REIT Pool	AY9H												
Real Assets, CTF	SSgA												
Absolute Return Pool	AY9D/9E/9F												
Total Investments		5,483,268	5,334,470	10,817,738	11,090,507	616,547	473,348	7,427	480,774	2,726	765,892	899	9,068
Income receivable		523	0	523	2,669	11	3	3	6	1			4
Receivable from Pending Sale													
Income earned, but not distributed from (to) other funds					11	(11)	(618)	618					
Total managed investments		5,483,790	5,334,470	10,818,261	11,093,187	616,547	472,732	8,048	480,780	2,728	765,893	899	9,073
Participant directed investments													
Total invested assets		5,483,790	5,334,470	10,818,261	11,093,187	616,547	472,732	8,048	480,780	2,728	765,893	899	9,073

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through August 31, 2012
(in thousands of dollars)

		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY2W		
INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	AY70	936	1	937	4,228	20	5	6	10	2		1	8
Short-term Liquidity Fixed Income Pool	AY71				338								
Intermediate-term Fixed Income Pool	AY72	13,730		13,730	22,513								
Broad Market Fixed Income Pool	AY73	17,090	33,438	50,528			4,097		4,097		2,905		
US Treasury Fixed Income	Combined Pool												
Retirement Fixed Income Pool	AY77												
Domestic Fixed Income Fund	SSGA (g)												
Lazard Emerging Income Plus Debt Pool	AY5R												
TIPS Pool	AY6N												
High Yield Pool	Pool												
Emerging Debt Pool	AY 5M												
International Fixed Income Pool	Combined Pool												
Tobacco Revenue Fixed Income	(c, f)				16								
Individually held debt securities and other instruments	(a)				382								
Domestic Equity	Combined Pools		64,020	64,020			4,322		4,322		12,785	6	
International Equity	Combined Pool		46,455	46,455			2,696		2,696		8,014		
Emerging Markets	Combined Pool												
Private Equity Pool	Combined Pool												
Real Estate Investments	Combined Pools												
Farmland Investments	Combined Pools												
Timber Pool	AY 9Q & 9S												
Energy Pool	AY 9A & 9Z												
REIT Pool	AY9H												
Real Assets, CTF	SSgA												
Absolute Return Pool	AY9D/9E/9F												
Participant directed accounts													
Total investment income (loss)		31,756	143,914	175,669	27,478	20	11,120	6	11,125	2	23,704	6	8
Total invested assets, beginning of period		5,451,989	5,190,408	10,642,398	12,039,480	17,930	460,562	6,831	467,392	2,725	751,780	901	9,345
Net contributions (withdrawals)		46	148	194	(973,775)	598,617	2,307	(44)	2,263		(9,592)	(8)	(280)
Transfers from (to) other funds					4	(20)	(1,256)	1,256					
Commission Recapture	(b)												
Total invested assets, end of period		5,483,790	5,334,470	10,818,261	11,093,187	616,547	472,732	8,048	480,780	2,728	765,893	899	9,073

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2012
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS												
BOND PROCEEDS												
	REVENUE / REPAIR & REPLACEMENT / DEVELOPMENT	DEVELOPMENT	Series 2002B	Series 2002 Reserve	Series 2003 Reserve	Series 2006 AMT	Series 2006 NON-AMT	Series 2006 VARIABLE RATE	2010C	2010D	INTERNATIONAL AIRPORT TOTALS	
CUSTODIAN ACCOUNT #'S	AY04/05	AY9M	AY2A	AY2E	AY2U	AY9W	AY9X	AY9Y	AY3A	AY3B		
INVESTED ASSETS												
Short-term Fixed Income Pool	AY70	23,891	2,541	-	15,120	7,694	5,822	27,586	6,405	11,838	14,610	115,507
Short-term Liquidity Fixed Income Pool	AY71											-
Intermediate-term Fixed Income Pool	AY72	69,028	6,753									75,781
Broad Market Fixed Income Pool	AY73											-
US Treasury Fixed Income	Combined Pools											-
Retirement Fixed Income Pool	AY77											-
Domestic Fixed Income Fund	SSGA (g)											-
Lazard Emerging Income Plus Debt Pool	AY5R											-
TIPS	AY6N											-
High Yield Pool	Combined Pool											-
Emerging Debt Pool												-
International Fixed Income Pool	Pool											-
Tobacco Revenue Fixed Income	(c, 1)											-
Individually held debt securities and other instruments	(a)											-
Domestic Equity	Combined Pools											-
International Equity	Combined Pools											-
Emerging Markets	Combined Pool											-
Private Equity Pool	Combined Pool											-
Real Estate Investments	Combined Pools											-
Farmland Investments	Combined Pools											-
Timber Pool	AY 9Q & 9S											-
Energy Pool	Combined Pool											-
REIT Pool	AY9H											-
Real Assets, CTF	SSgA											-
Absolute Return Pool	AY9D/9E/9F											-
Total Investments		92,919	9,293	-	15,120	7,694	5,822	27,586	6,405	11,838	14,610	191,288
Income receivable		14	1	-	7	4	3	13	3	5	7	56
Receivable from Pending Sale												-
Income earned, but not distributed from (to) other funds												-
Total managed investments		92,933	9,295	-	15,127	7,698	5,824	27,599	6,408	11,843	14,617	191,344
Participant directed investments												-
Total invested assets		92,933	9,295	-	15,127	7,698	5,824	27,599	6,408	11,843	14,617	191,344

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through August 31, 2012
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS												
	AY70	AY71	AY72	AY73	AY77	SSGA (g)	AY5R	AY6N	AY 5M	(c,1)	(a)	
Short-term Fixed Income Pool	26	2	-	13	6	5	23	5	10	12	103	
Short-term Liquidity Fixed Income Pool											-	
Intermediate-term Fixed Income Pool	352	29									380	
Broad Market Fixed Income Pool											-	
US Treasury Fixed Income	Combined Pool										-	
Retirement Fixed Income Pool	AY77										-	
Domestic Fixed Income Fund	SSGA (g)										-	
Lazard Emerging Income Plus Debt Pool	AY5R										-	
TIPS Pool	AY6N										-	
High Yield Pool	Pool										-	
Emerging Debt Pool	AY 5M										-	
International Fixed Income Pool	Combined Pool										-	
Tobacco Revenue Fixed Income	(c,1)										-	
Individually held debt securities and other instruments	(a)										-	
Domestic Equity	Combined Pools										-	
International Equity	Combined Pool										-	
Emerging Markets	Combined Pool										-	
Private Equity Pool	Combined Pool										-	
Real Estate Investments	Combined Pools										-	
Farmland Investments	Combined Pools										-	
Timber Pool	AY 9Q & 9S										-	
Energy Pool	AY 9A & 9Z										-	
REIT Pool	AY9H										-	
Real Assets, CTF	SSgA										-	
Absolute Return Pool	AY9D/9E/9F										-	
Participant directed accounts											-	
Total investment income (loss)	378	31	-	13	6	5	23	5	10	12	483	
Total invested assets, beginning of period	122,286	9,270	124	15,115	7,691	5,953	28,421	6,410	11,978	14,606	221,854	
Net contributions (withdrawals)	(29,730)	(6)	(124)	-	-	(134)	(845)	(7)	(145)	(1)	(30,992)	
Transfers from (to) other funds											-	
Commission Recapture	(b)										-	
Total invested assets, end of period	92,933	9,295	-	15,127	7,698	5,824	27,599	6,408	11,843	14,617	191,344	

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 31, 2012
(in thousands of dollars)

INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CUSTODIAN ACCOUNT #S	GENERAL OBLIGATION BONDS										TOTAL ASSETS	
		RETIREMENT HEALTH INSURANCE			Series 2003A		Series 2003B	Series 2008	Series 2010				
		MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION QUALIFIED SCHOOL BONDS	EDUCATION TAX EXEMPT BONDS		TOTAL
	AY03	AY11		AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V		UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	
INVESTED ASSETS													
Short-term Fixed Income Pool	AY70	12,637	52,437	65,073	24	1	1	63,732	28,773	21,897	35,571	149,999	6,279,055
Short-term Liquidity Fixed Income Pool	AY71			-								-	804,790
Intermediate-term Fixed Income Pool	AY72			-								-	8,631,952
Broad Market Fixed Income Pool	AY73		138,469	138,469								-	3,873,513
US Treasury Fixed Income	Combined Pools			-								-	-
Retirement Fixed Income Pool	AY77			-								-	-
Domestic Fixed Income Fund	SSGA (g)			-								-	-
Lazard Emerging Income Plus Debt Pool	AY5R			-								-	-
TIPS	AY6N			-								-	-
High Yield Pool	Combined Pool			-								-	-
Emerging Debt Pool				-								-	-
International Fixed Income Pool	Pool			-								-	-
Tobacco Revenue Fixed Income	(c,1)			-								-	27,680
Individually held debt securities and other instruments	(a)			-								-	768,494
Domestic Equity	Combined Pools		59,250	59,250								-	2,591,493
International Equity	Combined Pools		31,259	31,259								-	1,442,512
Emerging Markets	Combined Pool			-								-	-
Private Equity Pool	Combined Pool			-								-	-
Real Estate Investments	Combined Pools			-								-	-
Farmland Investments	Combined Pools			-								-	-
Timber Pool	AY 9Q & 9S			-								-	-
Energy Pool	Combined Pool			-								-	-
REIT Pool	AY9H			-								-	-
Real Assets, CTF	SSgA			-								-	-
Absolute Return Pool	AY9D/9E/9F			-								-	-
Total Investments		12,637	281,414	294,051	24	1	1	63,732	28,773	21,897	35,571	149,999	24,419,490
Income receivable		6	24	29	-	-	-	31	15	10	16	72	3,373
Receivable from Pending Sale				-								-	-
Income earned, but not distributed from (to) other funds				-								-	-
Total managed investments		12,643	281,438	294,081	24	1	1	63,763	28,788	21,907	35,587	150,071	24,422,863
Participant directed investments				-								-	-
Total invested assets		12,643	281,438	294,081	24	1	1	63,763	28,788	21,907	35,587	150,071	24,422,863

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through August 31, 2012
(in thousands of dollars)

		AY03	AY11		AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V		
INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	AY70	11	42	52	-	-	-	56	35	19	29	139	5,499
Short-term Liquidity Fixed Income Pool	AY71			-								-	338
Intermediate-term Fixed Income Pool	AY72			-								-	36,623
Broad Market Fixed Income Pool	AY73		2,128	2,128								-	59,658
US Treasury Fixed Income	Combined Pool			-								-	-
Retirement Fixed Income Pool	AY77			-								-	-
Domestic Fixed Income Fund	SSGA (g)			-								-	-
Lazard Emerging Income Plus Debt Pool	AY5R			-								-	-
TIPS Pool	AY6N			-								-	-
High Yield Pool	Pool			-								-	-
Emerging Debt Pool	AY 5M			-								-	-
International Fixed Income Pool	Combined Pool			-								-	-
Tobacco Revenue Fixed Income	(c,1)			-								-	16
Individually held debt securities and other instruments	(a)			-								-	382
Domestic Equity	Combined Pools		1,987	1,987								-	83,120
International Equity	Combined Pool		1,264	1,264								-	58,428
Emerging Markets	Combined Pool			-								-	-
Private Equity Pool	Combined Pool			-								-	-
Real Estate Investments	Combined Pools			-								-	-
Farmland Investments	Combined Pools			-								-	-
Timber Pool	AY 9Q & 9S			-								-	-
Energy Pool	AY 9A & 9Z			-								-	-
REIT Pool	AY9H			-								-	-
Real Assets, CTF	SSgA			-								-	-
Absolute Return Pool	AY9D/9E/9F			-								-	-
Participant directed accounts				-								-	-
Total investment income (loss)		11	5,421	5,432	-	-	-	56	35	19	29	139	244,065
Total invested assets, beginning of period		12,538	272,704	285,241	97	615	472	70,447	53,288	23,739	35,675	184,333	24,623,381
Net contributions (withdrawals)		94	3,313	3,408	(73)	(615)	(471)	(6,739)	(24,534)	(1,851)	(117)	(34,401)	(444,567)
Transfers from (to) other funds				-								-	(17)
Commission Recapture	(b)			-								-	-
Total invested assets, end of period		12,643	281,438	294,081	24	1	1	63,763	28,788	21,907	35,587	150,071	24,422,863

Notes to schedules on page 7

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