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	<u> </u>	-	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			-	-	<u>.</u>
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

			CONSTITUT	TIONAL BUDGET RESE	RVE FUND	_		PUBLI	C 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
	0.0000000000000000000000000000000000000				AND SOB FONDS					AND INCOME				
INVESTED ASSETS	CUSTODIAN ACCOUNT	#'S	AY19	AY10		AY01	AY2G	AY08	AY09		AY28	AY13	AY9J	AY2W
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 Broad Market Fixed Income Pool	AY72 AY73		3,241,280 1,111,843	2,175,390	3,241,280 3,287,233	5,314,891		266,573		266,573		181,238		
US Treasury Fixed Income	Combined Pools		1,111,043	2,173,330	-			200,373		-		-		
Retirement Fixed Income Pool	AY77				-					-				
Domestic Fixed Income Fund	SSGA	(g)			-					-				
Lazard Emerging Income Plus Debt Pool TIPS	AY5R AY6N				-					-				
High Yield Pool	Combined Pool				-					-				
Emerging Debt Pool					-					-				
International Fixed Income Pool	Pool	(c, t)			-					-				
Tobacco Revenue Fixed Income		(a)			-	27,680 174,652	593,842			•				
Individually held debt securities and other instruments Domestic Equity	Combined Pools			2,022,081	2,022,081	174,032	393,642	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 Farmland Investments	Combined Pools Combined Pools				-					-				
Timber Pool	AY 9Q & 9S				-					-				
Energy Pool	Combined Pool				-					-				
REIT Pool	AY9H				-					-				
Real Assets, CTF Absolute Return Pool	SSgA AY9D/9E/9F				-					-				
Total Investments	AT9D/9E/9F		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					-	11 000 107	(11)	(618)	618	-	0.700	705.000	200	9,073
Total managed investments Participant directed 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
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
		_	0,100,100	0,001,110	10,010,201	11,000,101	0.0,0	,	0,0.0	100,100	2,7.20			0,0.0
						COMBINI	ED SCHEDULE OF IN	IVESTMENT INCC riod July 1, 2012 t (in thousands	through Augus		ASSETS			
INCOME AND CHANGES IN ASSETS								(iii tiiououiiuo	or donard,					
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 Broad Market Fixed Income Pool	AY72 AY73		13,730 17,090	33,438	13,730 50,528	22,513		4,097		4,097		2,905		
US Treasury Fixed Income	Combined Pool		17,030	33,430	-			4,037				-		
Retirement Fixed Income Pool	AY77	ć\			-					-				
Domestic Fixed Income Fund	SSGA	(g)			-					-				
Lazard Emerging Income Plus Debt Pool TIPS Pool	AY5R AY6N				-					-				
High Yield Pool	Pool				-					-				
Emerging Debt Pool	AY 5M				-					-				
International Fixed Income Pool	Combined Pool	(c,f)			-					-				
Tobacco Revenue Fixed Income Individually held debt securities and other instruments		(a)			-	16 382	-			•				
Domestic Equity	Combined Pools			64,020	64,020	302	-	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 Real Estate Investments	Combined Pool				-					-				
Farmland Investments	Combined Pools Combined Pools				-					-				
Timber Pool	AY 9Q & 9S				-					-				
Energy Pool	AY 9A & 9Z				-					-				
REIT Pool	AY9H				-					-				
Real Assets, CTF Absolute Return Pool	SSgA 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	_,5	(9,592)	(8)	(280)
Transfers from (to) other funds		4.	-	-	-	4	(20)	(1,256)	1,256	· -		,	``	· <u>·</u>
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

Notes to schedules on page 7 page 2 of 7

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	41/70											
Short-term Fixed Income Pool	AY70 AY71	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 Intermediate-term Fixed Income Pool	AY72	69,028	6,753									75,781
Broad Market Fixed Income Pool	AY73	09,020	0,755									- 15,761
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	(c, t)										-
Tobacco Revenue Fixed Income		(a)										-
Individually held debt securities and other instruments Domestic Equity	Combined Pools											-
International Equity	Combined Pools Combined Pools											-
Emerging Markets	Combined Pool											<u> </u>
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	-		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
			СОМ	BINED SCHEDU	JLE OF INVEST	MENT INCOM	IE AND CHAN	GES IN INVEST	ED ASSETS			
INCOME AND CHANGES IN ASSETS			сом		for the period J		rough August		ED ASSETS			
INCOME AND CHANGES IN ASSETS	ΔΥ70	26			for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	103
Short-term Fixed Income Pool	AY70 AY71	26	COM 2		for the period J	ıly 1, 2012 th	rough August f dollars)		TED ASSETS	10	12	103 -
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool	AY71		2		for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	-
Short-term Fixed Income Pool		26 352			for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool	AY71 AY72		2		for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool	AY71 AY72 AY73	352	2		for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	- 380 -
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income	AY71 AY72 AY73 Combined Pool		2		for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - -
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool	AY71 AY72 AY73 Combined Pool AY77	352	2		for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - -
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA	352	2		for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - -
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AYSR AY6N Pool	352	2		for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - -
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Pool Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M	352	2		for the period Jo (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - -
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AYSR AY6N Pool	352 (g)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity 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 Tobacco Revenue Fixed Income Individually held debt securities and other instruments	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	352 (g)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380
Short-term Fixed Income Pool Short-term Liquidity 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 Tobacco Revenue Fixed Income Individually held debt securities and other instruments Domestic Equity	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 Individually held debt securities and other instruments Domestic Equity International Equity	AY71 AY72 AY73 Combined Pool AY77 SSGA AYSR AY6N Pool AY 5M Combined Pool	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool Combined Pool Combined Pool Combined Pool	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity 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 Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool	AY71 AY72 AY73 Combined Pool AY77 SSGA AYSR AY6N Pool AY 5M Combined Pool	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380
Short-term Fixed Income Pool Short-term Liquidity 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 Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - - - - - - - - - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity 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 Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Plus Debt Pool 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	AY71 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 Pools AY 9Q & 9S	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - - - - - - - - - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Obmestic 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 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	AY71 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 5M Combined Pool Combined Pool Combined Pool Combined Pool Combined Pools AY 9Q & 9S AY 9A & 9Z AY9H SSgA	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380
Short-term Fixed Income Pool Short-term Liquidity 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 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	AY71 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 & 95 AY 90 & 95 AY 9A & 9Z AY9H	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - - - - - - - - - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Obmestic 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 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	AY71 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 5M Combined Pool Combined Pool Combined Pool Combined Pool Combined Pools AY 9Q & 9S AY 9A & 9Z AY9H SSgA	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August f dollars)	31, 2012		10	12	380 - - - - - - - - - - - - - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity 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 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	AY71 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 5M Combined Pool Combined Pool Combined Pool Combined Pool Combined Pools AY 9Q & 9S AY 9A & 9Z AY9H SSgA	352 (g) (c.f)	2		for the period Ju (in	uly 1, 2012 the thousands of	rough August r dollars) 5	31, 2012		10	12	380 - - - - - - - - - - - - - - - - - - -
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Obmestic 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 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 Farmland Investments Farmland Requity Real Assets, CTF Absolute Return Pool Participant directed accounts	AY71 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 90 Combined Pool Combined Pool Combined Pool SCombined Pool Combined Pool Combined Pool Combined Pool SCOMBINED Pool AY 90 AY 90 AY 90 AY 90 AY91 SSgA	(g) (c,f) (a) 378	2 29		for the period July (in 13	uly 1, 2012 thi thousands of	rough August i dollars) 5	23	5	10	12	380
Short-term Fixed Income Pool Short-term Liquidity 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 Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farmland Revenue Energy Pool Real Assets, CTF Absolute Return Pool Participant directed accounts	AY71 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 90 Combined Pool Combined Pool Combined Pool SCombined Pool Combined Pool Combined Pool Combined Pool SCOMBINED Pool AY 90 AY 90 AY 90 AY 90 AY91 SSgA	352 (g) (c.f) (a) 378 122,286	2 29 31 9,270	- 124	for the period Ji (in 13	uly 1, 2012 thi	rough August i dollars) 5 5 5,953	23	5 6,410	10 11,978	12 14,606	- 380
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Obmestic 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 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)	AY71 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 90 Combined Pool Combined Pool Combined Pool SCombined Pool Combined Pool Combined Pool Combined Pool SCOMBINED Pool AY 90 AY 90 AY 90 AY 90 AY91 SSgA	352 (g) (c.f) (a) 378 122,286 (29,730)	2 29		for the period July (in 13	uly 1, 2012 thi thousands of	rough August i dollars) 5	23 28,421 (845)	5	10	12	380
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Pool Domestic Fixed Income Plus Debt Pool Fixed Income Plus 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 Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period Net contributions (withdrawals)	AY71 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 90 Combined Pool Combined Pool Combined Pool SCombined Pool Combined Pool Combined Pool Combined Pool SCOMBINED Pool AY 90 AY 90 AY 90 AY 90 AY91 SSgA	352 (g) (c.f) (a) 378 122,286 (29,730)	2 29 31 9,270 (6)	- 124	for the period July (in 13	uly 1, 2012 thi thousands of	5 5,953 (134)	23 28,421 (845)	5 6,410	10 11,978	12 14,606	380
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 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 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	AY71 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 90 Combined Pool Combined Pool Combined Pool SCombined Pool Combined Pool Combined Pool Combined Pool SCOMBINED Pool AY 90 AY 90 AY 90 AY 90 AY91 SSgA	352 (g) (c.f) (a) 378 122,286 (29,730)	2 29 31 9,270 (6)	- 124	for the period July (in 13	uly 1, 2012 thi thousands of	5 5,953 (134)	23 28,421 (845)	5 6,410	10 11,978	12 14,606	380

Notes to schedules on page 7

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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

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		RETIF	REMENT HEALTH INSURAN	CE	Series 2	003A	Series 2003B	Series 2008		Series 2010			TOTAL ASSETS
		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	UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE
	CUSTODIAN ACCOUNT #'S		AY11		AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V	101112	NEVENOE
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 Intermediate-term Fixed Income Pool	AY71 AY72		_	-								-	804,790 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	(g)		-								-	-
Domestic Fixed Income Fund Lazard Emerging Income Plus Debt Pool	SSGA AY5R			-								-	
TIPS	AY6N			-								-	-
High Yield Pool	Combined Pool			-								-	
Emerging Debt Pool	Deal			-								-	•
International Fixed Income Pool Tobacco Revenue Fixed Income	Pool	(c, t)		-								-	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 Private Equity Pool	Combined Pool Combined Pool			-								-	
Private Equity Pool Real Estate Investments	Combined Pools			-								-	
Farmland Investments	Combined Pools			-								-	
Timber Pool	AY 9Q & 9S			-								-	-
Energy Pool REIT Pool	Combined Pool			-								-	-
Real Assets, CTF	AY9H SSgA			-								-	
Absolute Return Pool	AY9D/9E/9F			-								-	-
Total Investments		12,637	281,414	294,051	24	1	1		28,773	21,897		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
		12,010	201,100		24	<u> </u>	<u> </u>	30,700		21,001		130,071	21,122,000
INCOME AND CHANGES IN ASSETS		12,010	201,100	20,000			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED		.,	130,071	a i j manjoo
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool	AY70	11	42	52			CHEDULE OF INVEST	MENT INCOME AND CH	ANGES IN INVESTED			139	5,499
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool	AY71			52			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS			5,499 338
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool	AY71 AY72		42	52 - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - -	5,499 338 36,623
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool	AY71			52			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139	5,499 338
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool	AY71 AY72 AY73 Combined Pool AY77		42	52 - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - -	5,499 338 36,623 59,658
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA		42	52 - - 2,128 - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - -	5,499 338 36,623 59,658 - -
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R		42	52 - - 2,128 - - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - - - -	5,499 338 36,623 59,658 - -
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA		42	52 - - 2,128 - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - -	5,499 338 36,623 59,658 - -
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M		42	52 - - 2,128 - - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - - - -	5,499 338 36,623 59,658 - - -
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	11 (g)	42	52 - 2,128 - - - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - - - - - -	5,499 338 36,623 59,658 - - - - -
Short-term Fixed Income Pool Short-term Liquidity 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 Emerging Debt Pool International Fixed Income Pool	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool		42	52 - - 2,128 - - - - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - - - - - - - - - -	5,499 338 36,623 59,658 16
Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	(g)	42	52 - 2,128 - - - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - - - - - -	5,499 338 36,623 59,658 - - - - -
Short-term Fixed Income Pool Short-term Liquidity 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 Individually held debt securities and other instruments	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	(g)	42 2,128	52 - - 2,128 - - - - - - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - - - - - - - - - -	5,499 338 36,623 59,658 16 382
Short-term Fixed Income Pool Short-term Liquidity 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 Tobacco Revenue Fixed Income Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	(g)	42 2,128 1,987	52 - 2,128 - - - - - 1,987 1,264			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - - - - - - - - - - - -	5,499 338 36,623 59,658 16 382 83,120 58,428
Short-term Fixed Income Pool Short-term Liquidity 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 Tobacco Revenue Fixed Income Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool	AY71 AY72 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	(g)	42 2,128 1,987	52 - - 2,128 - - - - - - - 1,987 1,264			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - - - - - - - - -	5,499 338 36,623 59,658
Short-term Fixed Income Pool Short-term Liquidity 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 Tobacco Revenue Fixed Income Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	(g)	42 2,128 1,987	52 - 2,128 - - - - - 1,987 1,264			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139 - - - - - - - - - - - - - - -	5,499 338 36,623 59,658 16 382 83,120 58,428
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool AY 9Q & 9S	(g)	42 2,128 1,987	52 - - 2,128 - - - - - 1,987 1,264			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139	5,499 338 36,623 59,658
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 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	AY71 AY72 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool AY 5M	(g)	42 2,128 1,987	52 - - 2,128 - - - - - 1,987 1,264 - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139	5,499 338 36,623 59,658 16 382 83,120 58,428
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool 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 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 REIT Pool	AY71 AY72 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool AY 9Q & 9S AY 9Q & 9S AY 9A & 9Z AY9H	(g)	42 2,128 1,987	52 - - 2,128 - - - - - - - 1,987 1,264			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139	5,499 338 36,623 59,658
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 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	AY71 AY72 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool AY 5M	(g)	42 2,128 1,987	52 - - 2,128 - - - - - 1,987 1,264 - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139	5,499 338 36,623 59,658 16 382 83,120 58,428
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool Retirement 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 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 Farmland Securities Farmland Investments	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 5M A	(g)	42 2,128 1,987	52 - - 2,128 - - - - - - 1,987 1,264 - - -			CHEDULE OF INVEST	MENT INCOME AND CH uly 1, 2012 through Aug thousands of dollars)	ANGES IN INVESTED ust 31, 2012	ASSETS		139	5,499 338 36,623 59,658
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market 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 Individually held debt securities and other instruments Domestic Equity International Equity Emerging Markets Private Equity Pool Real Estate Investments Farmland Investments Farmland Investments Farery Pool Reit Pool Reit Pool Real Assets, CTF Absolute Return Pool	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 5M A	(g)	42 2,128 1,987	52 - - 2,128 - - - - - - 1,987 1,264			CHEDULE OF INVEST	MENT INCOME AND CH aly 1, 2012 through Aug thousands of dollars) 56	ANGES IN INVESTED ust 31, 2012	ASSETS 19	29	139	5,499 338 36,623 59,658
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Retirement 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 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 ReiT Pool Real Assets, CTF Absolute Return Pool	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 5M A	(g) (c,f) (a)	42 2,128 1,987 1,264	52 - - 2,128 - - - - - - 1,987 1,264 - - - -		COMBINED Se	CHEDULE OF INVEST for the period Ji (in	MENT INCOME AND CH aly 1, 2012 through Aug thousands of dollars) 56	ANGES IN INVESTED ust 31, 2012	ASSETS 19	29	139	5,499 338 36,623 59,658
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 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 Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period Net contributions (withdrawals)	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 5M A	(c.f) (a) 11 12,538 94	1,987 1,987 1,264 5,421 272,704 3,313	52 - - 2,128 - - - - - 1,987 1,264 - - - - - - - - - - - - - - - - - - -		COMBINED Se	CHEDULE OF INVEST for the period Ji (in	MENT INCOME AND CH aly 1, 2012 through Aug thousands of dollars) 56	ANGES IN INVESTED ust 31, 2012 35	19 23,739	29 29 35,675	139	5,499 338 36,623 59,658
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 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 Real Assets, CTF Absolute Return Pool Participant directed accounts Total invested assets, beginning of period Net contributions (withdrawals) Transfers from (to) other funds	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 5M Combined Pool	(c.f) (a) 11 12,538	1,987 1,264 5,421 272,704	52 - - 2,128 - - - - - - 1,987 1,264 - - - - - - - - - - - - - - - - - - -	- 97	COMBINED So	CHEDULE OF INVEST for the period Ji (in	MENT INCOME AND CH aly 1, 2012 through Aug thousands of dollars) 56	ANGES IN INVESTED ust 31, 2012 35 53,288	19 23,739	29 29 35,675	139	5,499 338 36,623 59,658
Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 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 Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period Net contributions (withdrawals)	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pools Combined Pool AY 5M Combined Pool	(g) (c,t) (a) 11 12,538 94	1,987 1,987 1,264 5,421 272,704 3,313	52 - - 2,128 - - - - - 1,987 1,264 - - - - - - - - - - - - - - - - - - -	- 97	COMBINED So	CHEDULE OF INVEST for the period Ji (in	MENT INCOME AND CH aly 1, 2012 through Aug thousands of dollars) 56 56 70,447 (6,739)	ANGES IN INVESTED ust 31, 2012 35 53,288	19 23,739	29 35,675) (117)	139	5,499 338 36,623 59,658

Notes to schedules on page 7

August 31, 2012 (in thousands of dollars)

OTHER INVESTED ASSETS

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

										PUBLIC EMPLOYE	ES' RETIREMENT SYSTEM			
		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 SYST
INVESTED ASSETS	CUSTODIAN ACCOUNT #'S	S AY12	AY15/2F/2V/9R	AY02/2H/2J	AY2L		AY21	AYW2 & W5	AY6G & 6W	AY6i & 6Y	AY6J & GW	AYX2 & X4	AY Y2 & Y4	
Short-term Fixed Income Pool	AY70	-	10,297	675	4,176	15,148	311,186	258,348	363	154	7,080	937	4,912	582,9
Short-term Liquidity Fixed Income Pool	AY71		10,201	0.0	.,	-	011,100	200,010	000		1,000	001	1,012	002,0
Intermediate-term Fixed Income Pool	AY72		-			-								
Broad Market Fixed Income Pool	AY73			54,963	13,112	68,075								
US Treasury Fixed Income	Combined Pools	17,929				17,929	715,656	641,232	789	315		1,913	9,388	1,369,
Retirement Fixed Income Pool	AY77	(g) 00 774				-	3,434	2,924	4	1		9	42	6,
Domestic Fixed Income Fund	SSGA AY5R	(g) 33,774				33,774								
Lazard Emerging Income Plus Debt Pool TIPS	AY6N					-	74,721	63,625	78	31		188	916	139,
High Yield Pool	Combined Pool					-	169,415	144,261	176	70		425	2,077	316
Emerging Debt Pool						-	46,849	39,893	49	19		118	574	87
International Fixed Income Pool	Pool	/- A)				-	142,667	121,483	148	59		358	1,749	266
Tobacco Revenue Fixed Income		(c, t) (a)				-								
lividually held debt securities and other instruments			1,740			1,740								
Domestic Equity	Combined Pools	59,275		86,567	18,268	164,110	1,843,394	1,569,716	1,916	760		4,627	22,600	3,443
International Equity	Combined Pools Combined Pool	13,965 13,241		43,253	8,665	65,882 13,241	1,021,884	870,169 220,733	1,062 269	421 107		2,565 651	12,528 3,178	1,908 484
Emerging Markets Private Equity Pool	Combined Pool Combined Pool	13,241				13,241	259,219 598,498	509,633	622	247		1,502	7,338	1,117
Real Estate Investments	Combined Pools					-	483,478	411,562	502	199		1,213	5,926	902
Farmland Investments	Combined Pools					-	239,479	203,678	249	99		600	2,933	447
Timber Pool	AY 9Q & 9S					-	84,980	72,363	88	35		213	1,042	158
Energy Pool	Combined Pool					-	42,857	36,494	45	18		108	525	80
REIT Pool	AY9H					-	71,048	60,500	74	29		178	871	132
Real Assets, CTF	SSgA	9,024				9,024								
Absolute Return Pool	AY9D/9E/9F	447.007	40.007	405.457	44.000	-	224,216	190,925	233 6,667	92 2,656	7.000	563	2,749	418
Total Investments Income receivable		147,207	12,037	185,457	44,220 2	388,922 5	6,332,981 165	5,417,539 137	6,667	2,656	7,080 3	16,166	79,348 2	11,862
Receivable from Pending Sale		-	-			-	-	137			J		_	
ne earned, but not distributed from (to) other funds		-	-	-	-	-								
Total managed investments		147,208	12,040	185,458	44,222	388,927	6 222 446	5,417,676	6,667	2,656	7,083	16,167	79,351	11,862
						300,321	6,333,146	3,417,070		2,000	.,000	,	. 0,00 .	
Participant directed investments		-	-	-	-	-	6,333,146	3,417,070	-,	2,000	247,059		. 0,00	
Participant directed investments Total invested assets		147,208	12,040		44,222	388,927	6,333,146	5,417,676	6,667	2,656		16,167	79,351	247,t 12,109,8
Total invested assets		147,208	-	-	-	388,927	6,333,146 SCHEDULE OF INV	5,417,676	6,667 E AND CHANGES IN II rough August 31, 201	2,656	247,059			247,
Total invested assets INCOME AND CHANGES IN ASSETS	AY70	- 147,208	-	-	-	388,927	6,333,146 SCHEDULE OF INV	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of	6,667 E AND CHANGES IN II rough August 31, 201	2,656	247,059			247 12,109
Total invested assets	AY70 AY71		12,040	- 185,458	44,222	388,927	6,333,146 SCHEDULE OF INV	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142	16,167	79,351	247 12,109
Total invested assets INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool			12,040	- 185,458	44,222	- 388,927 COMBINED	6,333,146 SCHEDULE OF INV	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142	16,167	79,351	247
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool	AY71 AY72 AY73	-	12,040	- 185,458	44,222	388,927 COMBINED 7 1,054	6,333,146 SCHEDULE OF INV for the pe	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142	16,167	79,351 4	24; 12,109
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income	AY71 AY72 AY73 Combined Pool		12,040	- 185,458	44,222	7 - 1,054	6,333,146 SCHEDULE OF INV for the pe 280 5,169	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142	16,167	79,351	24 12,10
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement Fixed Income Pool	AY71 AY72 AY73 Combined Pool AY77	- 114	12,040	- 185,458	44,222	7 - 2000	6,333,146 SCHEDULE OF INV for the pe	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142	16,167	79,351 4	24 12,10
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA	-	12,040	- 185,458	44,222	7 - 2 - 1,054 - 114 - 479	6,333,146 SCHEDULE OF INV for the pe 280 5,169	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142	16,167	79,351	24: 12,109
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R	- 114	12,040	- 185,458	44,222	7 - 2000	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi (in thousands of 239 4,478 111	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142	16,167	79,351 4 65 2	24 12,10
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA	- 114	12,040	- 185,458	44,222	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239	6,667 E AND CHANGES IN II rough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142	16,167 1 13	79,351	24' 12,10:
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N	- 114	12,040	- 185,458 -	44,222	7	6,333,146 SCHEDULE OF IN\ for the pe 280 5,169 131	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345 739	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2 1 2 1 2	247,059 254,142	16,167 1 13 -	79,351 4 65 2 15 61 10	24: 12,109
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool	- 114 (g) 479	12,040	- 185,458 -	44,222	7 1,054 - 114 479	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345	6,667 E AND CHANGES IN II ough August 31, 201 dollars) - 6 - 1 5	2,656 NVESTED ASSETS 2 - 1 2	247,059 254,142	16,167 1 13 -	79,351 4 65 2 15 61	24' 12,10'
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Yiled Pool Emerging Debt Pool International Fixed Income Pool Tobacco Revenue Fixed Income	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M	- 114 (g) 479	12,040	185,458 185,458	44,222	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345 739	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2 1 2 1 2	247,059 254,142	16,167 1 13 -	79,351 4 65 2 15 61 10	24' 12,10'
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Tobacco Revenue Fixed Income	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	114 (g) 479	12,040	- 185,458	3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345 739 2,733	6,667 E AND CHANGES IN II ough August 31, 201 dollars) - 6 - 1 5 1 3	2,656 NVESTED ASSETS 2 - 1 2 - 1	247,059 254,142	16,167 1 13	79,351 4 65 2 15 61 10 39	24: 12,109
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Tobacco Revenue Fixed Income	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	(c.f) (a) 2,036	12,040	- 185,458 - 852 2,904	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345 739 2,733	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2 1 2 1	247,059 254,142	16,167 1 13 -	79,351 4 65 2 15 61 10 39	24: 12,10:
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Tobacco Revenue Fixed Income tividually held debt securities and other instruments Domestic Equity International Equity	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	(c.1) (a) 2,036 475	12,040	- 185,458	3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091	6,667 E AND CHANGES IN II ough August 31, 201 dollars) - 6 - 1 5 1 3	2,656 NVESTED ASSETS 2 1 2 1 2 1	247,059 254,142	16,167 1 13 3 13 2 8 135 81	79,351 4 65 2 15 61 10 39 660 392	24: 12,109
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Tobacco Revenue Fixed Income	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool	(c.f) (a) 2,036	12,040	- 185,458 - 852 2,904	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345 739 2,733	6,667 E AND CHANGES IN II ough August 31, 201 dollars) - 6 - 1 5 1 3	2,656 NVESTED ASSETS 2 1 2 1	247,059 254,142	16,167 1 13 -	79,351 4 65 2 15 61 10 39	24: 12,109
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Pund Lazard Emerging Income Plus Debt Pool TIPS Pool High Yield Pool Emerging Debt Pool International Fixed Income dividually held debt securities and other instruments Domestic Equity International Equity Emerging Markets	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool Combined Pool Combined Pool Combined Pool	(c.1) (a) 2,036 475	12,040	- 185,458 - 852 2,904	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi	6,667 E AND CHANGES IN II rough August 31, 201 dollars)	2,656 NVESTED ASSETS 2 1 2 1 2 1 1 22 1 1 22 13	247,059 254,142	16,167 1 1 13 - 3 13 2 8 135 81 15	79,351 4 65 2 15 61 10 39 660 392 74	247 12,105
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool Combined Pool	(c.1) (a) 2,036 475	12,040	- 185,458 - 852 2,904	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091 5,400 990 859 2,015	6,667 E AND CHANGES IN II rough August 31, 201 dollars)	2,656 NVESTED ASSETS 2 1 2 1 2 1 1 2 1 0	247,059 254,142	16,167 1 13 3 13 2 8 135 81 15 3 3 6	79,351 4 65 2 15 61 10 39 660 392 74 14 12 29	247 12,105
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Pool US Treasury Fixed Income Pool Comestic Fixed Income Pool Domestic Fixed Income Pund Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt 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	AY71 AY72 AY73 Combined Pool AY77 SSGA AY5R AY6N Pool AY 5M Combined Pool Combined Pool	(c.1) (a) 2,036 475	12,040	- 185,458 - 852 2,904	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162 2,583 2,653 (308)	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091 5,400 990 859 2,015 (262)	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2 1 2 1 22 1 3 2 0 1 1	247,059 254,142	16,167 1 1 1 3 3 1 3 2 8 1 1 5 3 3 6 6 (1)	79,351 4 65 2 15 61 10 39 660 392 74 14 12 29 (4)	247 12,109 9 9 1 102 61 111 2
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Farmland Investments Timber Pool Energy Pool	AY71 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 90	(c.1) (a) 2,036 475	12,040	- 185,458 - 852 2,904	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162 2,583 2,653 (308) 347	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi	6,667 E AND CHANGES IN II rough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142	16,167 1 1 1 1 3 - 1 3 1 3 1 3 1 3 1 3 1 1 5 1 5 1 3 3 1 6 6 1 (1) 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	79,351 4 4 65 2 15 61 10 39 660 392 74 14 12 29 (4) 4	247 12,105
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 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 Timber Pool Energy Pool REIT Pool	AY71 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 5M Combined Pool AY 9Q & 9S AY 9A & 9Z AY9H	(c,t) (a) 2,036 475 207	12,040	- 185,458 - 852 2,904	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162 2,583 2,653 (308)	5,417,676 /ESTMENT INCOME riod July 1, 2012 thr (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091 5,400 990 859 2,015 (262)	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2 1 2 1 22 1 3 2 0 1 1	247,059 254,142	16,167 1 1 1 3 3 1 3 2 8 1 1 5 3 3 6 6 (1)	79,351 4 65 2 15 61 10 39 660 392 74 14 12 29 (4)	247 12,105
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Pool Orbacco 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	AY71 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 90 Combined Pool Sombined Pool Combined Pool Combined Pool Combined Pool Sombined Pool Combined Pool Combined Pool Sombined Pool	(c.1) (a) 2,036 475	12,040	- 185,458 - 852 2,904	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162 2,583 2,653 (308) 347 1,541	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091 5,400 990 859 2,015 (262) 295 1,313	6,667 E AND CHANGES IN II rough August 31, 201 dollars) 6 - 1 5 1 3 6 1 1 2 - 2	2,656 NVESTED ASSETS 2	247,059 254,142	16,167 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	79,351 4 65 2 15 61 10 39 660 392 74 14 12 29 (4) 4 19	247 12,105 9 9 102 61 111 2 3 4
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Pool 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 Farmland Investments Farmland Respool Energy Pool Real Assets, CTF Absolute Return Pool Participant directed accounts	AY71 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 5M Combined Pool AY 9Q & 9S AY 9A & 9Z AY9H	(c.f) (a) 2,036 475 207	4	- 185,458 - 852 2,904 1,898	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162 2,583 2,653 (308) 347 1,541 (294)	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091 5,400 990 859 2,015 (262) 295 1,313 (250)	6,667 E AND CHANGES IN II rough August 31, 201 dollars) 6 1 5 1 3 6 1 1 2 - 2	2,656 NVESTED ASSETS 2	247,059 254,142 6	16,167 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	79,351 4 65 2 15 61 10 39 660 392 74 14 12 29 (4) 4 19	24i 12,10i
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Pool Lazard Emerging Income Plus Debt Pool High Yield Pool Emerging Debt Pool International Fixed Income 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 Farmland Investments Farmland Investments Timber Pool Real Assets, CTF Absolute Return Pool Participant directed accounts	AY71 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 90 Combined Pool Sombined Pool Combined Pool Combined Pool Combined Pool Sombined Pool Combined Pool Combined Pool Sombined Pool	(c,t) (a) 2,036 475 207	4	- 185,458 - 852 2,904 1,898	44,222 3 202 613 378	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162 2,583 2,653 (308) 347 1,541 (294)	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091 5,400 990 859 2,015 (262) 295 1,313 (250)	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142 6,680 6,680	16,167 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	79,351 4 65 2 15 61 10 39 660 392 74 14 12 29 (4) 4 19 (4)	247 12,105 9 9 102 61 111 2 3 4 2 62 225
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 Fool Tobacco Revenue Fixed Income lividually 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)	AY71 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 90 Combined Pool Sombined Pool Combined Pool Combined Pool Combined Pool Sombined Pool Combined Pool Combined Pool Sombined Pool	(c.f) (a) 2,036 475 207	4	2,904 1,898 5,654 179,884	44,222 3 202	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162 2,583 2,653 (308) 347 1,541 (294) 118,105 6,105,946	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091 5,400 990 859 2,015 (262) 295 1,313 (250)	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142 6 6 6,680 6,680 236,966	16,167 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	79,351 4 65 2 15 61 10 39 660 392 74 14 12 29 (4) 4 19 (4) 1,393 74,424	247 12,105 9 102 61 11,105 102 62 11,635
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity 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 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 Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss) Total invested assets, beginning of period Net contributions (withdrawals)	AY71 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 90 Combined Pool Sombined Pool Combined Pool Combined Pool Combined Pool Sombined Pool Combined Pool Combined Pool Sombined Pool	(c.f) (a) 2,036 475 207 281 3,593 143,615	- 12,040 4	2,904 1,898 5,654 179,884 (81)	44,222 3 202 613 378 1,196 43,026	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162 2,583 2,653 (308) 347 1,541 (294)	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091 5,400 990 859 2,015 (262) 295 1,313 (250)	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142 6,680 6,680	16,167 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	79,351 4 65 2 15 61 10 39 660 392 74 14 12 29 (4) 4 19 (4)	247 12,109 9 2 9 1 5 102 61 111 2 3 4 4 2 2 5 11,635
INCOME AND CHANGES IN ASSETS Short-term Fixed Income Pool Short-term Liquidity Fixed Income Pool Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool US Treasury Fixed Income Retirement 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 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 Real Assets, CTF Absolute Return Pool Participant directed accounts Total investment income (loss)	AY71 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 90 Combined Pool Sombined Pool Combined Pool Combined Pool Combined Pool Sombined Pool Combined Pool Combined Pool Sombined Pool	(c,t) (a) 2,036 475 207	4	2,904 1,898 5,654 179,884	44,222 3 202 613 378	388,927 COMBINED 7	6,333,146 SCHEDULE OF INV for the pe 280 5,169 131 1,272 5,112 869 3,211 55,094 32,948 6,335 1,162 2,583 2,653 (308) 347 1,541 (294) 118,105 6,105,946	5,417,676 /ESTMENT INCOME riod July 1, 2012 thi (in thousands of 239 4,478 111 1,076 4,345 739 2,733 47,000 28,091 5,400 990 859 2,015 (262) 295 1,313 (250)	6,667 E AND CHANGES IN II ough August 31, 201 dollars)	2,656 NVESTED ASSETS 2	247,059 254,142 6 6 6,680 6,680 236,966	16,167 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	79,351 4 65 2 15 61 10 39 660 392 74 14 12 29 (4) 4 19 (4) 1,393 74,424	247

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COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value August 31, 2012

August 31, 2012 (in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

				,	TEACHERS' RETIREMENT	SYSTEM			JUE	OICIAL RETIREMENT SYS	STEM	MILITARY RETIREMENT SYSTEM	RETIREMENT		
		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
INVESTED ASSETS	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	149,643	80,552	113	2,493	338	1,229	234,368	5,366	870	6,235	1,620	2,466		827,669
Short-term Liquidity Fixed Income Pool	AY71	143,043	00,332	113	2,493	330	1,223	-		070	-	-	2,400		-
Intermediate-term Fixed Income Pool	AY72							-			-	-			-
Broad Market Fixed Income Pool	AY73							-			-				
US Treasury Fixed Income	Combined Pools	356,479 1,745	209,234 956	278 1		822 4	2,983 14	569,796 2,720	12,677 61	2,458 11	15,135 72	11,775 59			1,965,998
Retirement Fixed Income Pool Domestic Fixed Income Fund	AY77 SSGA	(g)	956	<u>'</u>		4	14	2,720	61	- ''	-	59			9,264
Lazard Emerging Income Plus Debt Pool	AY5R							-			-				-
TIPS	AY6N	37,961	20,810	28		81	296	59,176	1,318	245	1,563				200,298
High Yield Pool	Combined Pool	86,070	47,185	63		185	671	134,173	2,988	557	3,544	2,912			457,053
Emerging Debt Pool International Fixed Income Pool	Pool	23,801 72,480	13,048 39,734	17 53		51 156	185 565	37,103 112,988	826 2,516	154 469	980 2,985	805 2,452			126,391 384,889
Tobacco Revenue Fixed Income	(0	c, t)	33,734	33		130	303	-	2,310	403	2,903	2,432			-
Individually held debt securities and other instruments	((a)						-			-				-
Domestic Equity	Combined Pools	936,523	513,427	682		2,010	7,298	1,459,940	32,509	6,057	38,565	9,393			4,950,910
International Equity	Combined Pools	519,161	284,617	378		1,114	4,046	809,315	18,021	3,357	21,379	3,802			2,743,125
Emerging Markets Private Equity Pool	Combined Pool Combined Pool	131,694 304,061	72,198 166,691	96 221		283 653	1,026 2,369	205,297 473,995	4,571 10,555	852 1,966	5,423 12,521	964	-	-	695,841 1,604,356
Real Estate Investments	Combined Pools	245,626	134,614	179		527	1,913	382,860	8,526	1,588	10,114				1,295,855
Farmland Investments	Combined Pools	121,806	66,619	88		261	947	189,721	4,218	786	5,004				641,762
Timber Pool	AY 9Q & 9S	43,173	23,668	31		93	336	67,302	1,499	279	1,778				227,802
Energy Pool	Combined Pool	21,773	11,936	16		47	170	33,942	756	141	897				114,884
REIT Pool	AY9H	36,096	19,789	26		77	281	56,269	1,253	233	1,486				190,457
Real Assets, CTF Absolute Return Pool	SSgA AY9D/9E/9F	113,911	62,448	83		244	888	177,573	3,954	737	4,691				601,042
Total Investments	ATablacial	3,202,002	1,767,526	2,353	2,493	6,945	25,217	5,006,537	111,613	20,760	132,373	33,781	2,466	-	17,037,596
Income receivable		82	44	-	108,217	-	1	108,344	3	1	3	1	2		108,658
Receivable from Pending Sale								-			-				-
Income earned, but not distributed from (to) other funds								•							-
Total managed investments		3,202,084	1,767,570	2,353	110,710	6,945	25,218	5,114,881	111,616	20,760	132,377	33,782	2,468	-	17,146,255
Participant directed investments Total invested assets		3,202,084	1,767,570	2,353	110,711	6,945	25,218	5,114,883	111,616	20,760	132,377	33,782	2,714,632 2,717,101	628,536 628,536	3,590,228 20,736,482
INCOME AND CHANGES IN ASSETS						COMBINE		MENT INCOME AND uly 1, 2012 through A thousands of dollar	August 31, 2012	ESTED ASSETS					
Short-term Fixed Income Pool	AY70	150	83	-	2	-	1	236	5	1	6	1	3		777
Short-term Liquidity Fixed Income Pool	AY71							-			-				-
Intermediate-term Fixed Income Pool Broad Market Fixed Income Pool	AY72 AY73							-			-				-
US Treasury Fixed Income	Combined Pool	2,554	1,434	2		6	20	4,016	91	17	108	86			13,944
Retirement Fixed Income Pool	AY77	66	36	-		-	1	103	2	-	2	2			352
Domestic Fixed Income Fund	33GA	(g)						-			-				-
Lazard Emerging Income Plus Debt Pool	AY5R						_	-			-				-
TIPS Pool High Yield Pool	AY6N Pool	627 2,585	341 1,412	2		1	5 20	974 4,024	90	4 17	27 107	89			3,370 13,758
Emerging Debt Pool	AY 5M	440	241	-		1	3	685	15	3	18	15			2,340
International Fixed Income Pool	Combined Pool	1,647	900	1		3	13	2,564	57	11	67	58			8,685
Tobacco Revenue Fixed Income		c,f) (a)						-			-				-
Individually held debt securities and other instruments			45.040	- 00		- 00	0.0	- 44 402		400	1 154	040			148,862
Domestic Equity International Equity	Combined Pools Combined Pool	28,553 17,079	15,642 9,343	20 12		60 36	218 130	44,492 26,600	974 583	180 107	1,154 690	246 110			88,958
Emerging Markets	Combined Pool	3,292	1,799	2		7	25	5,125	112	21	133	21			17,112
Private Equity Pool	Combined Pool	595	326	-		1	5	927	21	4	24	-			3,123
Real Estate Investments	Combined Pools	1,292	275	-		1	4	1,572	45	3	49	-			5,080
Farmland Investments	Combined Pools	1,488	659	1		3	9	2,160	42	8	50	-			6,916
Timber Pool Energy Pool	AY 9Q & 9S AY 9A & 9Z	(156) 177	(86) 97	-		-	(1)	(243) 275	(5)	(1)	(6) 7				(<mark>824)</mark> 928
REIT Pool	AY9H	783	429	1		2	6	1,221	27	5	32				4,132
Real Assets, CTF	SSgA							-		(1)	-				-
Absolute Return Pool	AY9D/9E/9F	(149)	(82)	-		-	(1)		(5)	(1)	(6)				(788)
Participant directed accounts					3,029			3,029			-		58,875		81,435
Total investment income (loss)		61,024	32,850	43	3,031	126	459	97,529	2,082	380	2,461	629	58,878	12,851	398,161
Total invested assets, beginning of period		3,005,557	1,644,357	2,311	107,836	6,745	24,432	4,791,239	107,053	20,483	127,536	32,701	2,656,000	614,418	19,857,339
Net contributions (withdrawals) Transfers from (to) other funds		135,503	90,363	-	(156)	74	327	226,112	2,481	(102)	2,379	452	2,222	1,267	480,982
Commission Recapture		(b) -	<u>.</u>	-		-	-	-		-	_				
Total invested assets, end of period		3,202,084	1,767,570	2,353	110,711	6,945	25,218	5,114,883	111,616	20,760	132,377	33,782	2,717,101	628,536	20,736,482
•			* *		*		•		*	*	*	*			

Notes to schedules on page 7 page 6 of 7

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.