

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 31, 2014
(in thousands)

Invested Assets	Total Assets Under the Fiduciary Responsibility of the Commissioner of Revenue		Total Other Invested Assets	Total Assets Under the Fiduciary Responsibility of the ARM Board		Total Assets
Short-term Fixed Income	5,084,988		6,058		554,720	5,645,765
Short-term Fixed Income Liquidity Pool	739,320		-		-	739,320
Intermediate-term Fixed Income Pool	9,117,047		-		-	9,117,047
Tobacco Revenue Fixed Income	19,445		-		-	19,445
Individually held debt and other instruments	54,377		743		-	55,120
Broad Fixed Income	5,221,484		73,313		2,374,887	7,669,684
Broad Domestic Equity	3,373,639		114,213		5,942,181	9,430,033
Broad International Equity	1,762,439		56,301		4,662,146	6,480,885
Alternative Equity Styles	-		-		723,081	723,081
Private Equity	-		-		1,614,671	1,614,671
Absolute Return	-		-		833,204	833,204
Real Assets	-		-		3,193,195	3,193,195
Total Investments	25,372,738		250,627		19,898,084	45,521,449
Income Receivable	1,239		2		153	1,393
Income distributable from (to) other funds	-		-		-	-
Total Managed Investments	25,373,977		250,628		19,898,236	45,522,842
Participant directed investments	-		-		4,448,414	4,448,414
Total Invested Assets	25,373,977		250,628		24,346,650	49,971,256

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets				
Short-term Fixed Income	11,077	15	1,074	12,167
Short-term Fixed Income Liquidity Pool	320	-	-	320
Intermediate-term Fixed Income Pool	59,985	-	-	59,985
Tobacco Revenue Fixed Income	13	-	-	13
Individually held debt and other instruments	-		-	
Broad Fixed Income	86,064	1,213	47,437	134,713
Broad Domestic Equity	434,199	14,545	778,637	1,227,381
Broad International Equity	220,747	7,732	481,661	710,139
Alternative Equity Styles	-	-	67,464	67,464
Private Equity	-	-	177,518	177,518
Absolute Return	-	-	26,854	26,854
Real Assets	-	-	134,999	134,999
Participant directed investments	-	-	325,514	325,514
Total Income (loss)	812,405	23,505	2,041,158	2,877,068
Total Invested Assets, Beginning of Period	26,207,680	239,709	22,175,511	48,622,901
Net Contributions (Withdrawals)	(1,646,108)	(12,586)	129,981	(1,528,713)
Total Invested Assets, End of Period	25,373,977	250,628	24,346,650	49,971,256

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 31, 2014
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	CONSTITUTIONAL BUDGET RESERVE			GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GeFONSI)					PUBLIC SCHOOL TRUST FUND			INVESTMENT LOSS TRUST FUND
	MAIN ACCOUNT	SUB ACCOUNT	TOTAL	GeFONSI	PERMANENT FUND DIVIDEND FUND	STATUTORY BUDGET RESERVE FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	GeFONSI TOTAL	PRINCIPLE	INCOME	TOTAL	
Short-term Fixed Income	1,111,379	479	1,111,859	2,339,711	42,742	1,119,968	80	3,502,500	1,842	15,900	17,742	2,728
Short-term Fixed Income Liquidity Pool	-	-	-	739,320	-	-	-	739,320	-	-	-	-
Intermediate-term Fixed Income Pool	3,582,083	-	3,582,083	2,558,289	-	2,918,258	-	5,476,547	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	19,445	-	-	-	19,445	-	-	-	-
Individually held debt and other instruments	-	-	-	54,377	-	-	-	54,377	-	-	-	-
Broad Fixed Income	1,170,388	2,544,150	3,714,538	-	-	752,604	155,715	908,319	301,151	-	301,151	-
Broad Domestic Equity	-	2,461,725	2,461,725	-	-	-	181,284	181,284	148,982	-	148,982	-
Broad International Equity	-	1,280,905	1,280,905	-	-	-	93,228	93,228	81,852	-	81,852	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	5,863,851	6,287,258	12,151,109	5,711,141	42,742	4,790,829	430,307	10,975,020	533,827	15,900	549,727	2,728
Income Receivable	274	-	274	559	11	276	-	847	-	4	4	1
Income distributable from (to) other funds	-	-	-	11	(11)	-	-	-	(2,855)	2,855	-	-
Total Managed Investments	5,864,125	6,287,258	12,151,383	5,711,712	42,742	4,791,105	430,307	10,975,866	530,973	18,759	549,732	2,729
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	5,864,125	6,287,258	12,151,383	5,711,712	42,742	4,791,105	430,307	10,975,866	530,973	18,759	549,732	2,729

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS

Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets												
Short-term Fixed Income	2,029	479	2,509	4,026	105	3,496	-	7,627	1	23	24	5
Short-term Fixed Income Liquidity Pool	-	-	-	320	-	-	-	320	-	-	-	-
Intermediate-term Fixed Income Pool	23,387	-	23,387	16,353	-	19,849	-	36,202	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	13	-	-	-	13	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	19,798	42,817	62,615	-	-	10,519	2,775	13,294	5,063	-	5,063	-
Broad Domestic Equity	-	291,313	291,313	-	-	35,055	21,120	56,175	17,772	-	17,772	-
Broad International Equity	-	152,288	152,288	-	-	10,773	10,920	21,693	9,564	-	9,564	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	45,213	486,897	532,110	20,711	105	79,693	34,815	135,324	32,401	23	32,424	5
Total Invested Assets, Beginning of Period	5,764,021	5,800,361	11,564,382	11,988,133	21,764	-	406,438	12,416,335	499,857	6,172	506,029	2,732
Net Contributions (Withdrawals)	54,890	-	54,890	(6,297,237)	20,978	4,711,413	(10,946)	(1,575,793)	7,250	4,029	11,279	(8)
Transfers from (to) other funds	-	-	-	105	(105)	-	-	-	(8,535)	8,535	-	-
Total Invested Assets, End of Period	5,864,125	6,287,258	12,151,383	5,711,712	42,742	4,791,105	430,307	10,975,866	530,973	18,759	549,732	2,729

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 31, 2014
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	GENERAL OBLIGATION BOND FUNDS								INTERNATIONAL AIRPORTS CONSTRUCTION FUNDS			
	Series 2008	Series 2010			Series 2013				REVENUE	REPAIR & REPLACEMENT	DEVELOPMENT	TOTAL
	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION QUALIFIED SCHOOL BONDS	EDUCATION TAX EXEMPT BONDS	2013-A QUALIFIED SCHOOL CONSTRUCTION	2013-B TAX EXEMPT EDUCATION	2013-C	TOTAL				
Short-term Fixed Income	8,184	5,935	395	1,124	7,285	61,570	140,023	224,516	71,416	501	4,031	75,947
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	55,113	-	3,303	58,416
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Broad Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-	-	-	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	8,184	5,935	395	1,124	7,285	61,570	140,023	224,516	126,529	501	7,334	134,363
Income Receivable	3	1			2	17	35	59	17		1	19
Income distributable from (to) other funds												
Total Managed Investments	8,187	5,936	396	1,124	7,286	61,588	140,058	224,575	126,546	501	7,335	134,382
Participant directed investments												
Total Invested Assets	8,187	5,936	396	1,124	7,286	61,588	140,058	224,575	126,546	501	7,335	134,382

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Short-term Fixed Income	37	11	2	4	18	171	266	509	122	1	7	130
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	375	-	22	397
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Broad Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-	-	-	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	37	11	2	4	18	171	266	509	497	1	29	527
Total Invested Assets, Beginning of Period	34,991	8,633	1,375	2,705	11,950	133,381	150,976	344,011	127,289	501	7,300	135,090
Net Contributions (Withdrawals)	(26,841)	(2,709)	(981)	(1,584)	(4,681)	(71,964)	(11,185)	(119,945)	(1,239)	(1)	6	(1,235)
Transfers from (to) other funds												
Total Invested Assets, End of Period	8,187	5,936	396	1,124	7,286	61,588	140,058	224,575	126,546	501	7,335	134,382

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 31, 2014
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS BOND PROCEED FUNDS

Invested Assets	SERIES 2002 RESERVE	SERIES 2003 RESERVE	SERIES 2006 AMT	SERIES 2006 NON- AMT	SERIES 2006 VARIABLE RATE	2010C	2010D	TOTAL	POWER COST EQUALIZATION
Short-term Fixed Income	15,175	9,726	33	19,040	6,336	10,201	11,369	71,879	30
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	161,280
Broad Domestic Equity	-	-	-	-	-	-	-	-	490,528
Broad International Equity	-	-	-	-	-	-	-	-	260,317
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Total Investments	15,175	9,726	33	19,040	6,336	10,201	11,369	71,879	912,156
Income Receivable	4	2		5	2	3	3	18	
Income distributable from (to) other funds									
Total Managed Investments	15,179	9,728	33	19,044	6,338	10,203	11,372	71,897	912,156
Participant directed investments									
Total Invested Assets	15,179	9,728	33	19,044	6,338	10,203	11,372	71,897	912,156

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Short-term Fixed Income	27	18		36	12	19	23	135	2
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	2,821
Broad Domestic Equity	-	-	-	-	-	-	-	-	58,054
Broad International Equity	-	-	-	-	-	-	-	-	31,413
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	27	18		36	12	19	23	135	92,290
Total Invested Assets, Beginning of Period	15,151	9,711	348	21,616	6,425	10,651	13,449	77,351	840,215
Net Contributions (Withdrawals)	-	-	(315)	(2,608)	(98)	(467)	(2,100)	(5,589)	(20,349)
Transfers from (to) other funds									
Total Invested Assets, End of Period	15,179	9,728	33	19,044	6,338	10,203	11,372	71,897	912,156

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 31, 2014
(in thousands)

	INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE			OTHER INVESTED ASSETS						
	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	ALASKA SPORT FISH CONSTRUCTION FUND	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	ALASKA STUDENT LOAN CORPORATION	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
RETIREE HEALTH INSURANCE FUND										
Invested Assets										
Short-term Fixed Income	14,422	62,464	76,886	771	128	5,084,988	2,276	141	3,640	6,058
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	739,320	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	9,117,047	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	19,445	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	54,377	743	-	-	743
Broad Fixed Income	-	136,197	136,197	-	-	5,221,484	-	62,787	10,527	73,313
Broad Domestic Equity	-	90,949	90,949	171	-	3,373,639	-	96,490	17,723	114,213
Broad International Equity	-	46,137	46,137	-	-	1,762,439	-	47,418	8,883	56,301
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Total Investments	14,422	335,746	350,168	943	128	25,372,738	3,019	206,836	40,772	250,627
Income Receivable	4	15	19	-	-	1,239	1	()	1	2
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	14,425	335,761	350,187	943	128	25,373,977	3,020	206,836	40,773	250,628
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	14,425	335,761	350,187	943	128	25,373,977	3,020	206,836	40,773	250,628

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Short-term Fixed Income	25	110	135	1	1	11,077	8	-	7	15
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	320	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	59,985	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	13	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	2,270	2,270	-	-	86,064	-	1,035	178	1,213
Broad Domestic Equity	-	10,864	10,864	21	-	434,199	-	12,456	2,089	14,545
Broad International Equity	-	5,789	5,789	-	-	220,747	-	6,589	1,143	7,732
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	25	19,033	19,059	22	1	812,405	8	20,080	3,416	23,505
Total Invested Assets, Beginning of Period	13,727	306,488	320,215	929	392	26,207,680	7,334	195,018	37,357	239,709
Net Contributions (Withdrawals)	673	10,240	10,913	(8)	(264)	(1,646,108)	(4,323)	(8,263)	-	(12,586)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	14,425	335,761	350,187	943	128	25,373,977	3,020	206,836	40,773	250,628

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 31, 2014
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM							TEACHERS' RETIREMENT SYSTEM				
	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION OD&D P&F	DEFINED CONTRIBUTION RETIREE MEDICAL	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION RETIREE MEDICAL
Invested Assets												
Short-term Fixed Income	200,671	172,807	268	126	702	3,841	6,026	384,441	98,759	56,119	78	280
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	864,340	768,776	1,124	519	2,914	15,666	-	1,653,339	427,527	251,518	337	1,193
Broad Domestic Equity	2,175,064	1,934,583	2,829	1,305	7,333	39,423	-	4,160,536	1,075,849	632,932	847	3,001
Broad International Equity	1,706,908	1,518,188	2,220	1,024	5,755	30,937	-	3,265,032	844,286	496,701	665	2,355
Alternative Equity Styles	265,138	235,823	345	159	894	4,806	-	507,164	131,145	77,154	103	366
Private Equity	592,064	526,604	770	355	1,996	10,731	-	1,132,520	292,852	172,287	231	817
Absolute Return	305,517	271,739	397	183	1,030	5,537	-	584,404	151,118	88,904	119	422
Real Assets	1,171,196	1,041,061	1,522	702	3,946	21,215	-	2,239,643	579,307	340,601	456	1,615
Total Investments	7,280,898	6,469,581	9,477	4,373	24,569	132,155	6,026	13,927,079	3,600,841	2,116,216	2,836	10,049
Income Receivable	56	48	-	-	-	1	2	107	27	15	-	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	7,280,954	6,469,629	9,477	4,373	24,570	132,156	6,028	13,927,187	3,600,868	2,116,232	2,836	10,049
Participant directed investments	-	-	-	-	-	-	417,489	417,489	-	-	-	-
Total Invested Assets	7,280,954	6,469,629	9,477	4,373	24,570	132,156	423,517	14,344,676	3,600,868	2,116,232	2,836	10,049

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS

Fiscal Year to Date
(in thousands)

	Public Employees' Retirement System	Teachers' Retirement System
Income and Changes in Invested Assets		
Short-term Fixed Income	387	191
Short-term Fixed Income Liquidity Pool	-	-
Intermediate-term Fixed Income Pool	-	-
Tobacco Revenue Fixed Income	-	-
Individually held debt and other instruments	-	-
Broad Fixed Income	17,385	8,604
Broad Domestic Equity	286,928	142,569
Broad International Equity	177,589	88,604
Alternative Equity Styles	24,870	12,379
Private Equity	65,232	32,670
Absolute Return	9,833	4,919
Real Assets	52,865	26,415
Participant directed investments	-	-
Total Income (loss)	635,089	316,351
Total Invested Assets, Beginning of Period	6,682,601	3,279,505
Net Contributions (Withdrawals)	(36,736)	5,012
Transfers from (to) other funds	-	-
Total Invested Assets, End of Period	7,280,954	3,600,868

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
January 31, 2014
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	TEACHERS' RETIREMENT SYSTEM (Cont.)			JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	PARTICIPANT DIRECTED		TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD
	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	TOTAL	TOTAL	SBS PLAN	DEFERRED COMPENSATION PLAN	
Invested Assets										
Short-term Fixed Income	1,160	2,094	158,490	3,797	687	4,483	1,085	6,221	-	554,720
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	4,893	-	685,468	15,516	2,896	18,412	17,668	-	-	2,374,887
Broad Domestic Equity	12,313	-	1,724,943	39,046	7,288	46,334	10,368	-	-	5,942,181
Broad International Equity	9,663	-	1,353,670	30,641	5,720	36,361	7,082	-	-	4,662,146
Alternative Equity Styles	1,501	-	210,268	4,760	888	5,648	-	-	-	723,081
Private Equity	3,352	-	469,539	10,628	1,984	12,612	-	-	-	1,614,671
Absolute Return	1,730	-	242,292	5,484	1,024	6,508	-	-	-	833,204
Real Assets	6,626	-	928,605	21,025	3,922	24,947	-	-	-	3,193,195
Total Investments	41,238	2,094	5,773,274	130,897	24,409	155,306	36,203	6,221	-	19,898,084
Income Receivable	-	1	44	1	-	1	-	-	-	153
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	41,238	2,094	5,773,318	130,898	24,409	155,307	36,203	6,222	-	19,898,236
Participant directed investments	-	178,865	178,865	-	-	-	-	3,116,515	735,544	4,448,414
Total Invested Assets	41,238	180,959	5,952,183	130,898	24,409	155,307	36,203	3,122,736	735,544	24,346,650

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS

Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Short-term Fixed Income	2	4	310	7	1	8	2	6	-	1,074
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	92	-	13,703	310	58	368	297	-	-	47,437
Broad Domestic Equity	1,481	-	226,480	5,120	957	6,077	1,452	-	-	778,637
Broad International Equity	898	-	140,491	3,164	592	3,756	805	-	-	481,661
Alternative Equity Styles	130	-	19,688	444	83	527	-	-	-	67,464
Private Equity	345	-	52,036	1,169	217	1,386	-	-	-	177,518
Absolute Return	54	-	7,870	177	33	210	-	-	-	26,854
Real Assets	245	-	39,884	941	152	1,093	-	-	-	134,999
Participant directed investments	-	16,984	16,984	-	-	-	-	213,719	55,338	325,514
Total Income (loss)	3,248	16,988	517,446	11,332	2,092	13,424	2,556	213,725	55,338	2,041,158
Total Invested Assets, Beginning of Period	34,478	153,359	5,362,325	118,593	22,671	141,264	34,141	2,916,434	685,407	22,175,511
Net Contributions (Withdrawals)	3,512	10,612	72,411	973	(353)	619	(494)	(7,422)	(5,200)	129,981
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	41,238	180,959	5,952,183	130,898	24,409	155,307	36,203	3,122,736	735,544	24,346,650