

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 28, 2014
(in thousands)

Invested Assets	Total Assets Under the Fiduciary Responsibility of the Commissioner of		Total Assets Under the Fiduciary Responsibility of the ARM Board	
	Revenue	Total Other Invested Assets	ARM Board	Total Assets
Short-term Fixed Income	4,673,601	6,499	639,129	5,319,228
Short-term Fixed Income Liquidity Pool	739,372	-	-	739,372
Intermediate-term Fixed Income Pool	8,926,772	-	-	8,926,772
Tobacco Revenue Fixed Income	19,447	-	-	19,447
Individually held debt and other instruments	59,172	743	-	59,915
Broad Fixed Income	5,446,927	74,203	2,397,142	7,918,272
Broad Domestic Equity	3,523,879	116,369	6,071,433	9,711,680
Broad International Equity	1,860,041	58,236	4,897,170	6,815,447
Alternative Equity Styles	-	-	752,455	752,455
Private Equity	-	-	1,648,368	1,648,368
Absolute Return	-	-	831,431	831,431
Real Assets	-	-	3,245,441	3,245,441
Total Investments	25,249,210	256,050	20,482,569	45,987,829
Income Receivable	895	1	115	1,012
Income distributable from (to) other funds	-	-	-	-
Total Managed Investments	25,250,106	256,051	20,482,684	45,988,841
Participant directed investments	-	-	4,586,239	4,586,239
Total Invested Assets	25,250,106	256,051	25,068,923	50,575,080

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	11,973	17	1,189	13,179
Short-term Fixed Income Liquidity Pool	373	-	-	373
Intermediate-term Fixed Income Pool	69,710	-	-	69,710
Tobacco Revenue Fixed Income	15	-	-	15
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	112,236	1,573	69,693	183,501
Broad Domestic Equity	594,327	19,951	1,057,888	1,672,166
Broad International Equity	318,349	10,817	716,685	1,045,851
Alternative Equity Styles	-	-	96,839	96,839
Private Equity	-	-	220,532	220,532
Absolute Return	-	-	29,831	29,831
Real Assets	-	-	184,953	184,953
Participant directed investments	-	-	453,947	453,947
Total Income (loss)	1,106,982	32,357	2,831,557	3,970,896
Total Invested Assets, Beginning of Period	26,207,680	239,709	22,175,511	48,622,901
Net Contributions (Withdrawals)	(2,064,557)	(16,016)	61,855	(2,018,717)
Total Invested Assets, End of Period	25,250,106	256,051	25,068,923	50,575,080

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 28, 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	1,111,653	479	1,112,132	2,131,804	39,749	920,244	12	3,091,809	419	18,787	19,206	2,729
Short-term Fixed Income Liquidity Pool	-	-	-	739,372	-	-	-	739,372	-	-	-	-
Intermediate-term Fixed Income Pool	3,585,940	-	3,585,940	2,360,954	-	2,921,400	-	5,282,353	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	19,447	-	-	-	19,447	-	-	-	-
Individually held debt and other instruments	-	-	-	59,172	-	-	-	59,172	-	-	-	-
Broad Fixed Income	1,176,134	2,556,639	3,732,773	-	-	956,840	156,049	1,112,889	302,328	-	302,328	-
Broad Domestic Equity	-	2,578,620	2,578,620	-	-	-	189,893	189,893	156,057	-	156,057	-
Broad International Equity	-	1,351,858	1,351,858	-	-	-	98,395	98,395	86,389	-	86,389	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	5,873,727	6,487,597	12,361,323	5,310,748	39,749	4,798,483	444,349	10,593,329	545,193	18,787	563,980	2,729
Income Receivable	216	-	216	397	8	183	-	588	-	4	4	1
Income distributable from (to) other funds	-	-	-	8	(8)	-	-	-	(670)	670	-	-
Total Managed Investments	5,873,943	6,487,597	12,361,540	5,311,153	39,749	4,798,666	444,349	10,593,918	544,523	19,461	563,983	2,729
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	5,873,943	6,487,597	12,361,540	5,311,153	39,749	4,798,666	444,349	10,593,918	544,523	19,461	563,983	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	2,245	480	2,725	4,423	113	3,679	-	8,215	1	27	28	5
Short-term Fixed Income Liquidity Pool	-	-	-	373	-	-	-	373	-	-	-	-
Intermediate-term Fixed Income Pool	27,243	-	27,243	19,017	-	22,991	-	42,008	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	15	-	-	-	15	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	25,543	55,307	80,850	-	-	14,756	3,539	18,294	6,540	-	6,540	-
Broad Domestic Equity	-	408,208	408,208	-	-	35,055	29,728	64,784	24,846	-	24,846	-
Broad International Equity	-	223,241	223,241	-	-	10,773	16,088	26,860	14,101	-	14,101	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	55,031	687,236	742,267	23,827	113	87,254	49,355	160,549	45,489	27	45,516	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	(6,700,921)	17,985	4,711,413	(11,444)	(1,982,966)	8,382	4,057	12,439	(8)
Transfers from (to) other funds	-	-	-	113	(113)	-	-	-	(9,205)	9,205	-	-
Total Invested Assets, End of Period	5,873,943	6,487,597	12,361,540	5,311,153	39,749	4,798,666	444,349	10,593,918	544,523	19,461	563,983	2,729

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 28, 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	8,001	60	396	1,124	7,286	67,456	138,203	222,526	69,907	501	4,032	74,439
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	55,172	-	3,307	58,479
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	8,001	60	396	1,124	7,286	67,456	138,203	222,526	125,079	501	7,339	132,918
Income Receivable	2	1			1	12	27	43	13		1	14
Income distributable from (to) other funds												
Total Managed Investments	8,003	61	396	1,125	7,288	67,468	138,230	222,569	125,092	501	7,339	132,933
Participant directed investments												
Total Invested Assets	8,003	61	396	1,125	7,288	67,468	138,230	222,569	125,092	501	7,339	132,933

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

Short-term Fixed Income	38	13	2	4	19	183	293	552	135	1	8	144
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	434	-	25	459
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)	38	13	2	4	19	183	293	552	569	1	33	604
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)	(27,027)	(8,585)	(981)	(1,584)	(4,681)	(66,096)	(13,040)	(121,994)	(2,766)	(1)	6	(2,761)
Transfers from (to) other funds												
Total Invested Assets, End of Period	8,003	61	396	1,125	7,288	67,468	138,230	222,569	125,092	501	7,339	132,933

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 28, 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	15,179	9,728	33	19,207	6,338	10,187	11,040	71,712	21
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	162,072
Broad Domestic Equity	-	-	-	-	-	-	-	-	503,652
Broad International Equity	-	-	-	-	-	-	-	-	274,711
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Total Investments	15,179	9,728	33	19,207	6,338	10,187	11,040	71,712	940,456
Income Receivable	3	2		4	1	2	2	14	
Income distributable from (to) other funds									
Total Managed Investments	15,182	9,730	33	19,211	6,339	10,189	11,042	71,726	940,457
Participant directed investments									
Total Invested Assets	15,182	9,730	33	19,211	6,339	10,189	11,042	71,726	940,457

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

Short-term Fixed Income	30	19		40	13	21	25	149	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	-	-	-	-	-	-	-	-	3,613
Broad Domestic Equity	-	-	-	-	-	-	-	-	81,266
Broad International Equity	-	-	-	-	-	-	-	-	45,807
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	30	19		40	13	21	25	149	130,688
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)	(2,445)	(98)	(483)	(2,432)	(5,773)	(30,446)
Transfers from (to) other funds									
Total Invested Assets, End of Period	15,182	9,730	33	19,211	6,339	10,189	11,042	71,726	940,457

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 28, 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	14,424	63,731	78,155	771	99	4,673,601	2,487		4,011	6,499
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	739,372	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	8,926,772	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	19,447	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	59,172	743	-	-	743
Broad Fixed Income	-	136,865	136,865	-	-	5,446,927	-	63,095	11,108	74,203
Broad Domestic Equity	-	95,479	95,479	180	-	3,523,879	-	101,072	15,297	116,369
Broad International Equity	-	48,687	48,687	-	-	1,860,041	-	50,025	8,211	58,236
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Total Investments	14,424	344,762	359,186	951	99	25,249,210	3,230	214,192	38,627	256,050
Income Receivable	3	12	15	-	-	895	-	-	1	1
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	14,427	344,774	359,201	951	99	25,250,106	3,231	214,192	38,628	256,051
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	14,427	344,774	359,201	951	99	25,250,106	3,231	214,192	38,628	256,051

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	28	122	150	2	1	11,973	9		7	17
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	373	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	69,710	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	15	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	2,939	2,939	-	-	112,236	-	1,343	229	1,573
Broad Domestic Equity	-	15,194	15,194	29	-	594,327	-	17,038	2,913	19,951
Broad International Equity	-	8,339	8,339	-	-	318,349	-	9,196	1,621	10,817
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	28	26,594	26,622	30	1	1,106,982	9	27,577	4,771	32,357
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)	672	11,692	12,364	(8)	(293)	(2,064,557)	(4,112)	(8,404)	(3,500)	(16,016)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	14,427	344,774	359,201	951	99	25,250,106	3,231	214,192	38,628	256,051

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 28, 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	227,924	203,092	302	140	783	4,231	6,395	442,867	112,371	66,336	89	319
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	872,529	776,834	1,154	537	2,995	16,186	-	1,670,235	430,175	253,738	341	1,222
Broad Domestic Equity	2,222,478	1,978,727	2,940	1,367	7,629	41,228	-	4,254,369	1,095,728	646,313	869	3,113
Broad International Equity	1,793,080	1,596,423	2,372	1,103	6,155	33,262	-	3,432,395	884,025	521,441	701	2,511
Alternative Equity Styles	275,928	245,665	365	170	947	5,119	-	528,194	136,038	80,242	108	386
Private Equity	604,462	538,167	800	372	2,075	11,213	-	1,157,089	298,012	175,782	236	847
Absolute Return	304,889	271,450	403	188	1,047	5,656	-	583,632	150,316	88,664	119	427
Real Assets	1,190,197	1,059,496	1,574	732	4,085	22,075	-	2,278,160	586,792	346,064	466	1,667
Total Investments	7,491,487	6,669,854	9,910	4,608	25,716	138,970	6,395	14,346,940	3,693,457	2,178,579	2,931	10,492
Income Receivable	41	37	-	-	-	1	1	80	20	12	-	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	7,491,528	6,669,891	9,910	4,608	25,716	138,971	6,396	14,347,020	3,693,478	2,178,591	2,931	10,493
Participant directed investments	-	-	-	-	-	-	440,832	440,832	-	-	-	-
Total Invested Assets	7,491,528	6,669,891	9,910	4,608	25,716	138,971	447,228	14,787,853	3,693,478	2,178,591	2,931	10,493

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	428	1
Short-term Fixed Income Liquidity Pool	-	-
Intermediate-term Fixed Income Pool	-	-
Tobacco Revenue Fixed Income	-	-
Individually held debt and other instruments	-	-
Broad Fixed Income	25,518	34
Broad Domestic Equity	389,356	514
Broad International Equity	263,745	346
Alternative Equity Styles	35,662	47
Private Equity	81,005	108
Absolute Return	10,924	15
Real Assets	70,882	86
Participant directed investments	-	-
Total Income (loss)	877,520	1,151
Total Invested Assets, Beginning of Period	6,682,601	8,710
Net Contributions (Withdrawals)	(68,593)	631
Transfers from (to) other funds	-	-
Total Invested Assets, End of Period	7,491,528	10,493

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
February 28, 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	1,319	2,496	182,930	4,101	767	4,867	1,109	7,355	-	639,129
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	5,045	-	690,521	15,698	2,932	18,631	17,755	-	-	2,397,142
Broad Domestic Equity	12,850	-	1,758,872	39,986	7,469	47,455	10,736	-	-	6,071,433
Broad International Equity	10,367	-	1,419,046	32,261	6,026	38,287	7,442	-	-	4,897,170
Alternative Equity Styles	1,595	-	218,370	4,964	927	5,892	-	-	-	752,455
Private Equity	3,495	-	478,372	10,875	2,031	12,907	-	-	-	1,648,368
Absolute Return	1,763	-	241,289	5,486	1,025	6,510	-	-	-	831,431
Real Assets	6,880	-	941,868	21,414	3,999	25,413	-	-	-	3,245,441
Total Investments	43,313	2,496	5,931,269	134,785	25,177	159,962	37,043	7,355	-	20,482,569
Income Receivable	-	-	33	1	-	1	-	1	-	115
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	43,314	2,496	5,931,302	134,786	25,177	159,963	37,043	7,356	-	20,482,684
Participant directed investments	-	188,451	188,451	-	-	-	-	3,199,424	757,532	4,586,239
Total Invested Assets	43,314	190,947	6,119,753	134,786	25,177	159,963	37,043	3,206,780	757,532	25,068,923

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	3	5	343	8	1	9	2	7	-	1,189
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	138	-	20,140	456	85	542	400	-	-	69,693
Broad Domestic Equity	2,063	-	307,444	6,960	1,299	8,259	1,961	-	-	1,057,888
Broad International Equity	1,388	-	208,662	4,712	880	5,592	1,172	-	-	716,685
Alternative Equity Styles	191	-	28,220	638	119	757	-	-	-	96,839
Private Equity	437	-	64,519	1,453	270	1,722	-	-	-	220,532
Absolute Return	61	-	8,736	197	36	233	-	-	-	29,831
Real Assets	351	-	54,357	1,265	214	1,479	-	-	-	184,953
Participant directed investments	-	24,195	24,195	-	-	-	-	296,228	77,027	453,947
Total Income (loss)	4,632	24,200	716,614	15,688	2,906	18,594	3,535	296,235	77,027	2,831,557
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)	4,205	13,388	40,813	505	(400)	105	(633)	(5,889)	(4,902)	61,855
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	43,314	190,947	6,119,753	134,786	25,177	159,963	37,043	3,206,780	757,532	25,068,923