

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 29, 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		Total Assets
	Revenue	Total Other Invested Assets			
Short-term Fixed Income	8,538,051	4,015	756,213		9,298,280
Short-term Fixed Income Liquidity Pool	773,702	-	-		773,702
Intermediate-term Fixed Income Pool	4,677,555	-	-		4,677,555
Tobacco Revenue Fixed Income	17,693	-	-		17,693
Individually held debt and other instruments	33,306	24	-		33,330
Broad Fixed Income	5,393,986	78,664	2,672,305		8,144,955
Broad Domestic Equity	3,612,427	122,150	6,041,032		9,775,609
Broad International Equity	1,884,607	59,800	5,525,076		7,469,483
Alternative Equity Styles	-	-	812,954		812,954
Private Equity	-	-	1,782,156		1,782,156
Absolute Return	-	-	957,103		957,103
Real Assets	-	-	3,661,614		3,661,614
Total Investments	24,931,327	264,653	22,208,453		47,404,433
Income Receivable	1,852	1	195		2,048
Income distributable from (to) other funds	-	-	-		-
Total Managed Investments	24,933,180	264,654	22,208,648		47,406,481
Participant directed investments	-	-	4,833,559		4,833,559
Total Invested Assets	24,933,180	264,654	27,042,207		52,240,041

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	2,730	1	274	3,006
Short-term Fixed Income Liquidity Pool	62	-	-	62
Intermediate-term Fixed Income Pool	4,012	-	-	4,012
Tobacco Revenue Fixed Income	3	-	-	3
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	46,676	680	7,510	54,866
Broad Domestic Equity	77,668	2,670	96,334	176,672
Broad International Equity	(40,278)	(1,577)	(42,178)	(84,032)
Alternative Equity Styles	-	-	42	42
Private Equity	-	-	74,416	74,416
Absolute Return	-	-	28,545	28,545
Real Assets	-	-	31,598	31,598
Participant directed investments	-	-	40,485	40,485
Total Income (loss)	90,873	1,775	237,027	329,675
Total Invested Assets, Beginning of Period	25,919,012	262,978	25,975,276	52,157,266
Net Contributions (Withdrawals)	(1,076,706)	(99)	829,904	(246,900)
Total Invested Assets, End of Period	24,933,180	264,654	27,042,207	52,240,041

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 29, 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	2,371,359	32,550	2,403,909	2,765,681	1,251,454	1,749,736	30	5,766,901	3,314	14,095	17,409	2,731
Short-term Fixed Income Liquidity Pool	-	-	-	773,702	-	-	-	773,702	-	-	-	-
Intermediate-term Fixed Income Pool	1,670,839	-	1,670,839	1,749,880	-	1,230,004	-	2,979,884	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	17,693	-	-	-	17,693	-	-	-	-
Individually held debt and other instruments	-	-	-	33,306	-	-	-	33,306	-	-	-	-
Broad Fixed Income	1,019,837	2,641,948	3,661,785	-	-	750,329	136,974	887,304	283,552	-	283,552	-
Broad Domestic Equity	-	2,690,901	2,690,901	-	-	-	217,151	217,151	184,569	-	184,569	-
Broad International Equity	-	1,407,816	1,407,816	-	-	-	110,116	110,116	95,827	-	95,827	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	5,062,036	6,773,214	11,835,250	5,340,262	1,251,454	3,730,069	464,271	10,786,056	567,262	14,095	581,357	2,731
Income Receivable	571	8	579	754	6	422	-	1,182	1	3	4	1
Income distributable from (to) other funds	-	-	-	(15)	15	-	-	-	(649)	649	-	-
Total Managed Investments	5,062,607	6,773,222	11,835,830	5,341,001	1,251,476	3,730,491	464,271	10,787,238	566,613	14,748	581,361	2,732
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	5,062,607	6,773,222	11,835,830	5,341,001	1,251,476	3,730,491	464,271	10,787,238	566,613	14,748	581,361	2,732

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	843	11	854	1,142	9	594	-	1,745	1	5	6	1
Short-term Fixed Income Liquidity Pool	-	-	-	62	-	-	-	62	-	-	-	-
Intermediate-term Fixed Income Pool	1,294	-	1,294	1,750	-	939	-	2,689	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	3	-	-	-	3	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	8,524	23,273	31,796	-	-	6,217	1,206	7,423	2,496	-	2,496	-
Broad Domestic Equity	-	57,844	57,844	-	-	-	4,671	4,671	3,970	-	3,970	-
Broad International Equity	-	(29,799)	(29,799)	-	-	-	(2,276)	(2,276)	(1,980)	-	(1,980)	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	10,660	51,329	61,990	2,957	9	7,750	3,601	14,317	4,487	5	4,492	1
Total Invested Assets, Beginning of Period	6,057,834	6,721,893	12,779,727	5,505,604	20,614	4,822,741	460,672	10,809,631	561,545	13,467	575,012	2,731
Net Contributions (Withdrawals)	(1,005,887)	-	(1,005,887)	(167,547)	1,230,840	(1,100,000)	(3)	(36,710)	1,882	(25)	1,857	-
Transfers from (to) other funds	-	-	-	(12)	12	-	-	-	(1,301)	1,301	-	-
Total Invested Assets, End of Period	5,062,607	6,773,222	11,835,830	5,341,001	1,251,476	3,730,491	464,271	10,787,238	566,613	14,748	581,361	2,732

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 29, 2014
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	GENERAL OBLIGATION BOND FUNDS								INTERNATIONAL AIRPORTS CONSTRUCTION FUNDS			
	Series 2008		Series 2010			Series 2013						
	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION QUALIFIED SCHOOL BONDS	EDUCATION TAX EXEMPT BONDS	2013-A QUALIFIED SCHOOL CONSTRUCTION	2013-B TAX EXEMPT EDUCATION	2014 BAN 2012 TRANSPORTATION BOND ACT	TOTAL	REVENUE	REPAIR & REPLACEMENT	DEVELOPMENT	TOTAL
Invested Assets												
Short-term Fixed Income	7,245	343	-	194	4,765	55,526	150,089	218,162	37,305	500	3,454	41,259
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	24,404	-	2,428	26,831
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	14,862	-	1,483	16,345
Broad Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-	-	-	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	7,245	343	-	194	4,765	55,526	150,089	218,162	76,571	500	7,365	84,436
Income Receivable	2				1	13	37	53	11		1	12
Income distributable from (to) other funds												
Total Managed Investments	7,247	343		194	4,766	55,539	150,125	218,215	76,582	500	7,366	84,448
Participant directed investments												
Total Invested Assets	7,247	343		194	4,766	55,539	150,125	218,215	76,582	500	7,366	84,448

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				2	20	53	77	16		1	17
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	27	-	2	29
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	144	-	13	157
Broad Domestic Equity	-	-	-	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-	-	-	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	3				2	20	53	77	186		17	203
Total Invested Assets, Beginning of Period	7,576	394	347	1,125	4,423	58,483	156,690	229,038	92,124	500	7,349	99,973
Net Contributions (Withdrawals)	(332)	(51)	(347)	(932)	341	(2,963)	(6,617)	(10,900)	(15,728)	()	-	(15,728)
Transfers from (to) other funds												
Total Invested Assets, End of Period	7,247	343		194	4,766	55,539	150,125	218,215	76,582	500	7,366	84,448

COMBINED SCHEDULE OF INVESTED ASSETS
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August 29, 2014
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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	15,193	9,738	-	17,556	6,134	9,456	10,197	68,273	35
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	319,787
Broad Domestic Equity	-	-	-	-	-	-	-	-	430,941
Broad International Equity	-	-	-	-	-	-	-	-	223,648
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Total Investments	15,193	9,738	-	17,556	6,134	9,456	10,197	68,273	974,411
Income Receivable	4	2	-	4	1	2	3	17	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-
Total Managed Investments	15,197	9,740	-	17,560	6,135	9,458	10,199	68,289	974,411
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Invested Assets	15,197	9,740	-	17,560	6,135	9,458	10,199	68,289	974,411

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	5	3	-	6	2	3	4	24	-
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	-	-	-	-	-	-	-	-	9,270
Broad International Equity	-	-	-	-	-	-	-	-	(5,135)
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	5	3	-	6	2	3	4	24	6,957
Total Invested Assets, Beginning of Period	15,191	9,737	2	18,358	6,283	9,465	10,605	69,641	977,867
Net Contributions (Withdrawals)	-	-	(2)	(804)	(150)	(10)	(410)	(1,376)	(10,414)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	15,197	9,740	-	17,560	6,135	9,458	10,199	68,289	974,411

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 29, 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	13,876	4,692	18,568	804		8,538,051	-		4,015	4,015
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	773,702	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	4,677,555	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	17,693	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	33,306	24	-	-	24
Broad Fixed Income	-	225,213	225,213	-	-	5,393,986	-	67,255	11,409	78,664
Broad Domestic Equity	-	88,766	88,766	99	-	3,612,427	-	105,667	16,483	122,150
Broad International Equity	-	47,150	47,150	51	-	1,884,607	-	51,467	8,334	59,800
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Total Investments	13,876	365,821	379,697	954		24,931,327	24	224,388	40,241	264,653
Income Receivable	3	1	4			1,852	-		1	1
Income distributable from (to) other funds										
Total Managed Investments	13,879	365,821	379,701	955		24,933,180	24	224,388	40,242	264,654
Participant directed investments										
Total Invested Assets	13,879	365,821	379,701	955		24,933,180	24	224,388	40,242	264,654

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	4	1	5			2,730	-		1	1
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	62	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	4,012	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	3	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	1,983	1,983	-	-	46,676	-	580	100	680
Broad Domestic Equity	-	1,910	1,910	2	-	77,668	-	2,315	355	2,670
Broad International Equity	-	(1,087)	(1,087)	(1)	-	(40,278)	-	(1,357)	(220)	(1,577)
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	4	2,807	2,811	1		90,873	-	1,538	236	1,775
Total Invested Assets, Beginning of Period	14,278	360,071	374,349	961	80	25,919,012	30	222,942	40,006	262,978
Net Contributions (Withdrawals)	(403)	2,943	2,541	(8)	(80)	(1,076,706)	(6)	(93)	-	(99)
Transfers from (to) other funds										
Total Invested Assets, End of Period	13,879	365,821	379,701	955		24,933,180	24	224,388	40,242	264,654

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 29, 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	252,629	254,662	428	220	1,266	6,155	5,807	521,167	128,800	86,972	117	448
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	966,707	833,424	1,332	641	3,569	19,179	-	1,824,851	516,412	284,511	370	1,403
Broad Domestic Equity	2,196,321	1,893,509	3,025	1,456	8,108	43,574	-	4,145,994	1,173,269	646,398	840	3,188
Broad International Equity	2,009,661	1,732,584	2,768	1,332	7,419	39,870	-	3,793,635	1,073,555	591,462	769	2,917
Alternative Equity Styles	296,108	255,283	408	196	1,093	5,875	-	558,963	158,180	87,147	113	430
Private Equity	649,128	559,631	894	430	2,396	12,878	-	1,225,358	346,762	191,044	248	942
Absolute Return	348,613	300,549	480	231	1,287	6,916	-	658,076	186,228	102,600	133	506
Real Assets	1,334,002	1,149,475	1,837	884	4,922	26,452	-	2,517,571	712,620	392,403	510	1,935
Total Investments	8,053,168	6,979,117	11,172	5,391	30,061	160,899	5,807	15,245,615	4,295,826	2,382,536	3,102	11,770
Income Receivable	69	61	-	-	-	1	1	134	37	21	-	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	8,053,238	6,979,178	11,173	5,391	30,061	160,901	5,808	15,245,749	4,295,863	2,382,557	3,102	11,770
Participant directed investments	-	-	-	-	-	-	500,083	500,083	-	-	-	-
Total Invested Assets	8,053,238	6,979,178	11,173	5,391	30,061	160,901	505,891	15,745,832	4,295,863	2,382,557	3,102	11,770

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	98	87	-	-	-	2	2	189	51	29	-	-
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	2,709	2,323	4	2	10	55	-	5,102	1,472	801	1	4
Broad Domestic Equity	34,950	30,445	49	24	133	707	-	66,308	18,446	10,335	14	51
Broad International Equity	(15,346)	(13,242)	(21)	(10)	(52)	(295)	-	(28,965)	(8,210)	(4,515)	(6)	(22)
Alternative Equity Styles	8	89	-	-	1	4	-	103	(78)	8	-	-
Private Equity	27,108	23,323	37	18	99	535	-	51,120	14,534	7,976	10	39
Absolute Return	10,397	8,961	14	7	38	205	-	19,622	5,560	3,060	4	15
Real Assets	12,313	9,053	15	7	39	209	-	21,635	6,510	3,109	4	15
Participant directed investments	-	-	-	-	-	-	3,662	3,662	-	-	-	-
Total Income (loss)	72,236	61,039	98	48	269	1,421	3,664	138,775	38,285	20,804	27	103
Total Invested Assets, Beginning of Period	7,720,341	6,948,399	10,850	5,165	28,294	155,432	491,616	15,360,098	3,770,919	2,264,531	3,075	11,565
Net Contributions (Withdrawals)	260,660	(30,260)	224	178	1,498	4,047	10,611	246,959	486,659	97,223	()	101
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	8,053,238	6,979,178	11,173	5,391	30,061	160,901	505,891	15,745,832	4,295,863	2,382,557	3,102	11,770

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
August 29, 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	1,947	1,915	220,199	4,849	1,017	5,866	1,063	7,919	-	756,213
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	5,956	-	808,652	17,377	3,175	20,553	18,249	-	-	2,672,305
Broad Domestic Equity	13,532	-	1,837,227	39,481	7,215	46,695	11,115	-	-	6,041,032
Broad International Equity	12,382	-	1,681,085	36,125	6,601	42,727	7,629	-	-	5,525,076
Alternative Equity Styles	1,824	-	247,695	5,323	973	6,295	-	-	-	812,954
Private Equity	4,000	-	542,997	11,669	2,132	13,801	-	-	-	1,782,156
Absolute Return	2,148	-	291,615	6,267	1,145	7,412	-	-	-	957,103
Real Assets	8,215	-	1,115,683	23,980	4,380	28,360	-	-	-	3,661,614
Total Investments	50,005	1,915	6,745,154	145,071	26,638	171,709	38,056	7,919	-	22,208,453
Income Receivable			59	1		1		1	-	195
Income distributable from (to) other funds			-			-				-
Total Managed Investments	50,006	1,915	6,745,212	145,072	26,638	171,710	38,056	7,920	-	22,208,648
Participant directed investments		214,276	214,276					3,330,899	788,302	4,833,559
Total Invested Assets	50,006	216,191	6,959,488	145,072	26,638	171,710	38,056	3,338,818	788,302	27,042,207

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	1	1	82	2		2		1	-	274
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	-	2,295	51	9	60	53	-	-	7,510
Broad Domestic Equity	218	-	29,064	666	116	782	180	-	-	96,334
Broad International Equity	(94)	-	(12,847)	(258)	(50)	(309)	(57)	-	-	(42,178)
Alternative Equity Styles	1	-	(69)	7		8		-	-	42
Private Equity	166	-	22,726	482	89	570	-	-	-	74,416
Absolute Return	64	-	8,703	185	34	219	-	-	-	28,545
Real Assets	65	-	9,703	226	35	260	-	-	-	31,598
Participant directed investments		1,579	1,579					29,469	5,775	40,485
Total Income (loss)	438	1,579	61,236	1,360	233	1,594	176	29,471	5,775	237,027
Total Invested Assets, Beginning of Period	49,103	215,005	6,314,199	139,435	26,405	165,840	37,556	3,312,097	785,487	25,975,276
Net Contributions (Withdrawals)	465	(394)	584,054	4,277	()	4,277	324	(2,749)	(2,960)	829,904
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	50,006	216,191	6,959,488	145,072	26,638	171,710	38,056	3,338,818	788,302	27,042,207