

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2018
(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			
Cash and Cash Equivalents	3,057,935	5,104	144,910		3,207,950
Intermediate-term Fixed Income Pool	1,659,237	-	-		1,659,237
Tobacco Revenue Fixed Income	13,861	-	-		13,861
Tax Credit Loans	19,812	-	-		19,812
Individually held debt and other instruments	9,437	-	-		9,437
Broad Fixed Income	1,861,399	98,724	2,224,434		4,184,557
Broad Domestic Equity	1,023,495	90,686	6,005,012		7,119,193
Broad International Equity	629,778	54,547	6,362,643		7,046,968
Opportunistic	-	-	2,214,346		2,214,346
Private Equity	-	-	2,357,527		2,357,527
Absolute Return	-	-	1,891,937		1,891,937
Real Assets	156,767	-	4,926,598		5,083,366
Total Investments	8,431,722	249,061	26,127,408		34,808,192
Income Receivable	4,320	6	335		4,661
Income distributable from (to) other funds	-	-	-		-
Total Managed Investments	8,436,042	249,068	26,127,743		34,812,853
Participant directed investments	-	-	6,223,781		6,223,781
Total Invested Assets	8,436,042	249,068	32,351,524		41,036,634

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

Income and Changes in Invested Assets				
Cash and Cash Equivalents	48,747	54	5,794	54,595
Intermediate-term Fixed Income Pool	(2,756)	-	-	(2,756)
Tobacco Revenue Fixed Income	166	-	-	166
Tax Credit Loans	1,126	-	-	1,126
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	(15,616)	(1,049)	(37,310)	(53,975)
Broad Domestic Equity	94,088	11,105	606,812	712,005
Broad International Equity	70,147	7,979	689,984	768,110
Opportunistic	-	-	106,192	106,192
Private Equity	-	-	283,841	283,841
Absolute Return	-	-	31,187	31,187
Real Assets	(4,503)	-	147,742	143,239
Participant directed investments	-	-	377,345	377,345
Total Income (loss)	191,399	18,089	2,211,588	2,421,076
Total Invested Assets, Beginning of Period	10,884,288	243,827	30,920,645	42,048,760
Net Contributions (Withdrawals)	(2,639,645)	(12,848)	(780,709)	(3,433,202)
Total Invested Assets, End of Period	8,436,042	249,068	32,351,524	41,036,634

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2018
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GeFONSI)						PUBLIC SCHOOL TRUST FUND			INVESTMENT LOSS TRUST FUND
	CONSTITUTIONAL BUDGET RESERVE	GeFONSI	GeFONSI II	ALASKA HIGHER EDUCATION		GeFONSI TOTAL	PRINCIPAL	INCOME	TOTAL	
				PERMANENT FUND DIVIDEND FUND	INVESTMENT FUND					
Cash and Cash Equivalents	1,532,145	1,084,923	128,451	29,312	22	1,242,708	431	2,212	2,643	2,584
Intermediate-term Fixed Income Pool	-	576,408	1,082,829	-	-	1,659,237	-	-	-	-
Tobacco Revenue Fixed Income	-	13,861	-	-	-	13,861	-	-	-	-
Tax Credit Loans	-	19,812	-	-	-	19,812	-	-	-	-
Individually held debt and other instruments	-	9,437	-	-	-	9,437	-	-	-	-
Broad Fixed Income	666,220	-	132,648	-	111,666	244,314	288,957	-	288,957	-
Broad Domestic Equity	66,867	-	90,076	-	129,832	219,907	207,377	-	207,377	-
Broad International Equity	26,827	-	63,583	-	82,870	146,452	124,720	-	124,720	-
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	23,065	-	15,120	-	17,245	32,366	26,156	-	26,156	-
Total Investments	2,315,124	1,704,442	1,512,707	29,312	341,635	3,588,095	647,639	2,212	649,852	2,584
Income Receivable	2,530	1,110	171	47	-	1,328	1	12	13	4
Income distributable from (to) other funds	-	47	-	(47)	-	-	(2,714)	2,714	-	-
Total Managed Investments	2,317,654	1,705,599	1,512,878	29,312	341,635	3,589,423	644,926	4,938	649,864	2,588
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	2,317,654	1,705,599	1,512,878	29,312	341,635	3,589,423	644,926	4,938	649,864	2,588

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

Cash and Cash Equivalents	23,386	20,212	682	978	-	21,874	6	143	149	30
Intermediate-term Fixed Income Pool	-	(1,085)	(1,671)	-	-	(2,756)	-	-	-	-
Tobacco Revenue Fixed Income	-	166	-	-	-	166	-	-	-	-
Tax Credit Loans	-	1,126	-	-	-	1,126	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(3,585)	-	(1,854)	-	(991)	(2,845)	(2,837)	-	(2,837)	-
Broad Domestic Equity	9,247	-	(4,031)	-	13,940	9,909	21,226	-	21,226	-
Broad International Equity	8,491	-	(3,285)	-	10,408	7,122	15,014	-	15,014	-
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	(1,451)	-	(208)	-	(373)	(581)	(703)	-	(703)	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	36,088	20,420	(10,367)	978	22,983	34,014	32,706	143	32,850	30
Total Invested Assets, Beginning of Period	3,895,949	4,109,913	-	20,856	369,800	4,500,569	621,973	9,060	631,033	2,570
Net Contributions (Withdrawals)	(1,614,383)	(2,425,712)	1,523,245	8,456	(51,148)	(945,160)	6,076	(20,094)	(14,018)	(12)
Transfers from (to) other funds	-	978	-	(978)	-	-	(15,828)	15,828	-	-
Total Invested Assets, End of Period	2,317,654	1,705,599	1,512,878	29,312	341,635	3,589,423	644,926	4,938	649,864	2,588

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2018
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	GENERAL OBLIGATION BOND FUNDS							INTERNATIONAL AIRPORTS FUNDS		
	Series 2008	Series 2010	2012 Transportation Bond Act				TOTAL	REVENUE	REPAIR & REPLACEMENT	TOTAL
	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION TAX EXEMPT BONDS	2013-B TAX EXEMPT EDUCATION	2012 TRANSPORTATION BOND ACT 2016A	2012 TRANSPORTATION BOND ACT 2016B				
Invested Assets										
Cash and Cash Equivalents	6,595	9	185	30,230	4,163	98,606	139,788	71,046	505	71,551
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	28,514	-	28,514
Broad Domestic Equity	-	-	-	-	-	-	-	3,067	-	3,067
Broad International Equity	-	-	-	-	-	-	-	1,232	-	1,232
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	1,045	-	1,045
Total Investments	6,595	9	185	30,230	4,163	98,606	139,788	104,905	505	105,410
Income Receivable	10	-	-	48	7	158	223	119	1	120
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	6,606	9	185	30,278	4,169	98,764	140,011	105,024	506	105,530
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	6,606	9	185	30,278	4,169	98,764	140,011	105,024	506	105,530

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

Income and Changes in Invested Assets										
Cash and Cash Equivalents	77	-	2	408	54	1,288	1,828	722	6	728
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	(32)	-	(32)
Broad Domestic Equity	-	-	-	-	-	-	-	226	-	226
Broad International Equity	-	-	-	-	-	-	-	222	-	222
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	(18)	-	(18)
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	77	-	2	408	54	1,288	1,828	1,120	6	1,126
Total Invested Assets, Beginning of Period	6,546	9	183	43,151	5,961	127,706	183,556	118,158	504	118,663
Net Contributions (Withdrawals)	(17)	-	-	(13,280)	(1,845)	(30,231)	(45,373)	(14,254)	(4)	(14,258)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	6,606	9	185	30,278	4,169	98,764	140,011	105,024	506	105,530

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2018
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS BOND PROCEED CONSTRUCTION FUNDS								
Invested Assets	SERIES 2002 RESERVE	SERIES 2003 RESERVE	SERIES 2006 NON- AMT	SERIES 2006 VARIABLE RATE	2010C	2010D	TOTAL	POWER COST EQUALIZATION
Cash and Cash Equivalents	15,614	10,007	3,591	4,174	7,711	2,435	43,533	15
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	350,083
Broad Domestic Equity	-	-	-	-	-	-	-	406,624
Broad International Equity	-	-	-	-	-	-	-	259,542
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	54,011
Total Investments	15,614	10,007	3,591	4,174	7,711	2,435	43,533	1,070,275
Income Receivable	25	16	6	7	12	4	69	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	15,639	10,023	3,597	4,181	7,723	2,439	43,602	1,070,275
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	15,639	10,023	3,597	4,181	7,723	2,439	43,602	1,070,275

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

Income and Changes in Invested Assets								
Cash and Cash Equivalents	182	116	46	52	91	27	514	1
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	(3,421)
Broad Domestic Equity	-	-	-	-	-	-	-	41,481
Broad International Equity	-	-	-	-	-	-	-	30,765
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	(1,229)
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	182	116	46	52	91	27	514	67,598
Total Invested Assets, Beginning of Period	15,457	9,907	4,631	5,034	7,899	2,421	45,349	1,023,566
Net Contributions (Withdrawals)	-	-	(1,080)	(905)	(267)	(9)	(2,261)	(20,889)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	15,639	10,023	3,597	4,181	7,723	2,439	43,602	1,070,275

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2018
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	RETIREE HEALTH INSURANCE FUND			TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE				
	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS	
Cash and Cash Equivalents	17,239	5,727	22,967	1	3,057,935	1,093	4,011	5,104
Intermediate-term Fixed Income Pool	-	-	-	-	1,659,237	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	13,861	-	-	-
Tax Credit Loans	-	-	-	-	19,812	-	-	-
Individually held debt and other instruments	-	-	-	-	9,437	-	-	-
Broad Fixed Income	-	282,943	282,943	368	1,861,399	86,882	11,842	98,724
Broad Domestic Equity	-	119,224	119,224	429	1,023,495	70,010	20,676	90,686
Broad International Equity	-	70,731	70,731	274	629,778	44,625	9,922	54,547
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	20,068	20,068	57	156,767	-	-	-
Total Investments	17,239	498,693	515,932	1,129	8,431,722	202,610	46,451	249,061
Income Receivable	27	7	34	-	4,320	-	6	6
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	17,266	498,700	515,966	1,129	8,436,042	202,610	46,457	249,068
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	17,266	498,700	515,966	1,129	8,436,042	202,610	46,457	249,068

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

Income and Changes in Invested Assets	Fiscal Year to Date (in thousands)							
Cash and Cash Equivalents	195	40	235	-	48,747	7	47	54
Intermediate-term Fixed Income Pool	-	-	-	-	(2,756)	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	166	-	-	-
Tax Credit Loans	-	-	-	-	1,126	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	(2,893)	(2,893)	(4)	(15,616)	(931)	(118)	(1,049)
Broad Domestic Equity	-	11,956	11,956	43	94,088	9,078	2,027	11,105
Broad International Equity	-	8,502	8,502	32	70,147	6,906	1,073	7,979
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	(519)	(519)	(1)	(4,503)	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	195	17,085	17,280	71	191,399	15,060	3,028	18,089
Total Invested Assets, Beginning of Period	16,185	465,782	481,967	1,066	10,884,288	200,398	43,429	243,827
Net Contributions (Withdrawals)	886	15,832	16,718	(8)	(2,639,645)	(12,848)	-	(12,848)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	17,266	498,700	515,966	1,129	8,436,042	202,610	46,457	249,068

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2018
(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												
Cash and Cash Equivalents	55,070	37,464	126	59	611	2,218	-	95,549	32,655	14,533	22	238
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	782,982	646,968	1,728	814	8,141	29,253	-	1,469,886	462,860	243,372	319	2,976
Broad Domestic Equity	2,128,315	1,758,600	4,696	2,213	22,129	79,515	-	3,995,468	1,258,155	661,537	866	8,088
Broad International Equity	2,256,288	1,864,343	4,978	2,346	23,460	84,296	-	4,235,711	1,333,806	701,314	918	8,574
Opportunistic	784,826	648,492	1,732	816	8,160	29,321	-	1,473,347	463,950	243,945	319	2,983
Private Equity	836,940	691,553	1,847	870	8,702	31,268	-	1,571,180	494,757	260,143	341	3,181
Absolute Return	671,652	554,977	1,482	698	6,984	25,093	-	1,260,886	397,047	208,767	273	2,552
Real Assets	1,749,094	1,445,033	3,859	1,818	18,184	65,337	-	3,283,324	1,033,978	543,582	712	6,646
Total Investments	9,265,166	7,647,431	20,447	9,635	96,371	346,301	-	17,385,351	5,477,209	2,877,192	3,769	35,238
Income Receivable	135	79	-	-	2	6	-	222	76	31	-	1
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	9,265,302	7,647,510	20,447	9,635	96,372	346,307	-	17,385,573	5,477,285	2,877,223	3,770	35,238
Participant directed investments	-	-	-	-	-	-	1,011,145	1,011,145	-	-	-	-
Total Invested Assets	9,265,302	7,647,510	20,447	9,635	96,372	346,307	1,011,145	18,396,718	5,477,285	2,877,223	3,770	35,238

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

Income and Changes in Invested Assets												
Cash and Cash Equivalents	2,168	1,587	5	2	26	91	-	3,880	1,228	597	1	9
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(13,140)	(10,854)	(28)	(13)	(130)	(468)	-	(24,634)	(7,848)	(4,081)	(5)	(48)
Broad Domestic Equity	215,353	177,320	441	210	1,998	7,213	-	402,536	128,894	66,607	86	750
Broad International Equity	245,172	201,813	504	240	2,284	8,249	-	458,262	146,324	75,802	97	855
Opportunistic	37,715	31,052	78	37	354	1,280	-	70,517	22,504	11,665	15	132
Private Equity	100,843	83,127	213	101	981	3,533	-	188,798	60,114	31,238	40	363
Absolute Return	11,093	9,113	23	11	103	372	-	20,715	6,649	3,423	4	39
Real Assets	52,552	43,183	112	53	516	1,861	-	98,277	31,271	16,252	21	194
Participant directed investments	-	-	-	-	-	-	72,224	72,224	-	-	-	-
Total Income (loss)	651,758	536,341	1,347	642	6,132	22,131	72,224	1,290,574	389,137	201,503	259	2,293
Total Invested Assets, Beginning of Period	8,922,462	7,371,308	17,976	8,627	80,644	292,328	860,874	17,554,218	5,308,502	2,768,186	3,532	30,598
Net Contributions (Withdrawals)	(308,919)	(260,139)	1,124	367	9,597	31,848	78,048	(448,074)	(220,353)	(92,466)	(22)	2,347
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	9,265,302	7,647,510	20,447	9,635	96,372	346,307	1,011,145	18,396,718	5,477,285	2,877,223	3,770	35,238

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2018
(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										
Cash and Cash Equivalents	704	-	48,152	1,025	164	1,189	21	-	-	144,910
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	8,619	-	718,145	14,854	2,653	17,507	18,897	-	-	2,224,434
Broad Domestic Equity	23,427	-	1,952,073	40,377	7,210	47,587	9,883	-	-	6,005,012
Broad International Equity	24,836	-	2,069,449	42,804	7,644	50,448	7,035	-	-	6,362,643
Opportunistic	8,639	-	719,836	14,889	2,659	17,548	3,615	-	-	2,214,346
Private Equity	9,213	-	767,634	15,878	2,835	18,713	-	-	-	2,357,527
Absolute Return	7,393	-	616,033	12,742	2,275	15,017	-	-	-	1,891,937
Real Assets	19,250	-	1,604,167	33,182	5,925	39,107	-	-	-	4,926,598
Total Investments	102,081	-	8,495,489	175,752	31,365	207,117	39,452	-	-	26,127,408
Income Receivable	2	-	109	3	-	3	-	-	-	335
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	102,082	-	8,495,598	175,754	31,365	207,120	39,452	-	-	26,127,743
Participant directed investments	-	424,607	424,607	-	-	-	-	3,862,517	925,511	6,223,781
Total Invested Assets	102,082	424,607	8,920,206	175,754	31,365	207,120	39,452	3,862,517	925,511	32,351,524

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

Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Cash and Cash Equivalents	26	-	1,861	41	7	48	6	-	-	5,794
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(139)	-	(12,121)	(251)	(45)	(295)	(260)	-	-	(37,310)
Broad Domestic Equity	2,150	-	198,486	4,030	729	4,759	1,031	-	-	606,812
Broad International Equity	2,452	-	225,531	4,569	828	5,396	794	-	-	689,984
Opportunistic	380	-	34,697	705	127	832	147	-	-	106,192
Private Equity	1,045	-	92,801	1,902	340	2,243	-	-	-	283,841
Absolute Return	110	-	10,225	209	38	246	-	-	-	31,187
Real Assets	562	-	48,300	987	177	1,165	-	-	-	147,742
Participant directed investments	-	30,713	30,713	-	-	-	-	214,399	60,009	377,345
Total Income (loss)	6,587	30,713	630,493	12,192	2,201	14,394	1,719	214,399	60,009	2,211,588
Total Invested Assets, Beginning of Period	87,761	367,438	8,566,017	162,900	30,014	192,914	38,151	3,691,373	877,971	30,920,645
Net Contributions (Withdrawals)	7,734	26,456	(276,304)	662	(850)	(188)	(419)	(43,255)	(12,469)	(780,709)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	102,082	424,607	8,920,206	175,754	31,365	207,120	39,452	3,862,517	925,511	32,351,524