

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 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	2,937,716	4,025	65,488		3,007,228
Intermediate-term Fixed Income Pool	1,518,056	-	-		1,518,056
Tobacco Revenue Fixed Income	13,530	-	-		13,530
Tax Credit Loans	19,927	-	-		19,927
Individually held debt and other instruments	3,574	-	-		3,574
Broad Fixed Income	1,845,489	96,249	2,238,678		4,180,416
Broad Domestic Equity	1,056,779	88,765	6,181,975		7,327,519
Broad International Equity	617,418	51,130	6,025,614		6,694,162
Opportunistic	-	-	2,429,671		2,429,671
Private Equity	-	-	2,437,882		2,437,882
Absolute Return	-	-	1,923,922		1,923,922
Real Assets	162,303	-	4,996,446		5,158,749
Total Investments	8,174,791	240,169	26,299,676		34,714,637
Income Receivable	4,885	13	283		5,181
Income distributable from (to) other funds	-	-	-		-
Total Managed Investments	8,179,677	240,182	26,299,958		34,719,817
Participant directed investments	-	-	6,305,063		6,305,063
Total Invested Assets	8,179,677	240,182	32,605,022		41,024,880

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	53,947	67	6,399	60,413
Intermediate-term Fixed Income Pool	3,062	-	-	3,062
Tobacco Revenue Fixed Income	192	-	-	192
Tax Credit Loans	1,241	-	-	1,241
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	(6,313)	(416)	(22,941)	(29,671)
Broad Domestic Equity	122,864	13,692	783,372	919,929
Broad International Equity	55,555	6,756	552,082	614,393
Opportunistic	-	-	116,943	116,943
Private Equity	-	-	362,202	362,202
Absolute Return	-	-	44,431	44,431
Real Assets	1,033	-	258,302	259,335
Participant directed investments	-	-	452,266	452,266
Total Income (loss)	231,581	20,099	2,553,056	2,804,735
Total Invested Assets, Beginning of Period	10,884,288	243,827	30,920,645	42,048,760
Net Contributions (Withdrawals)	(2,936,192)	(23,743)	(868,679)	(3,828,614)
Total Invested Assets, End of Period	8,179,677	240,182	32,605,022	41,024,880

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 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	PERMANENT FUND DIVIDEND FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	GeFONSI TOTAL	PRINCIPAL	INCOME	TOTAL	
Cash and Cash Equivalents	1,551,868	976,408	82,488	28,313	18	1,087,227	1,230	4,586	5,817	2,585
Intermediate-term Fixed Income Pool	-	501,453	1,016,602	-	-	1,518,056	-	-	-	-
Tobacco Revenue Fixed Income	-	13,530	-	-	-	13,530	-	-	-	-
Tax Credit Loans	-	19,927	-	-	-	19,927	-	-	-	-
Individually held debt and other instruments	-	3,574	-	-	-	3,574	-	-	-	-
Broad Fixed Income	645,668	-	139,810	-	112,135	251,944	287,867	-	287,867	-
Broad Domestic Equity	73,223	-	92,611	-	133,486	226,097	213,214	-	213,214	-
Broad International Equity	28,399	-	62,113	-	80,955	143,068	121,837	-	121,837	-
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	23,880	-	15,654	-	17,854	33,508	27,079	-	27,079	-
Total Investments	2,323,038	1,514,893	1,409,278	28,313	344,448	3,296,932	651,228	4,586	655,814	2,585
Income Receivable	2,701	1,451	174	51	-	1,676	2	7	9	5
Income distributable from (to) other funds	-	51	-	(51)	-	-	(943)	943	-	-
Total Managed Investments	2,325,739	1,516,395	1,409,453	28,313	344,448	3,298,609	650,287	5,536	655,823	2,589
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	2,325,739	1,516,395	1,409,453	28,313	344,448	3,298,609	650,287	5,536	655,823	2,589

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	26,087	21,979	857	1,029	-	23,865	8	150	158	35
Intermediate-term Fixed Income Pool	-	960	2,102	-	-	3,062	-	-	-	-
Tobacco Revenue Fixed Income	-	192	-	-	-	192	-	-	-	-
Tax Credit Loans	-	1,241	-	-	-	1,241	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(209)	-	(1,728)	-	(402)	(2,130)	(1,226)	-	(1,226)	-
Broad Domestic Equity	11,094	-	(1,496)	-	17,594	16,099	27,064	-	27,064	-
Broad International Equity	7,832	-	(4,755)	-	8,493	3,738	12,132	-	12,132	-
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	(636)	-	326	-	236	561	220	-	220	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	44,169	24,372	(4,693)	1,029	25,921	46,628	38,198	150	38,348	35
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)	(1,614,380)	(2,618,919)	1,414,146	7,456	(51,272)	(1,248,589)	6,888	(20,445)	(13,557)	(15)
Transfers from (to) other funds	-	1,029	-	(1,029)	-	-	(16,771)	16,771	-	-
Total Invested Assets, End of Period	2,325,739	1,516,395	1,409,453	28,313	344,448	3,298,609	650,287	5,536	655,823	2,589

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 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	6,606	9	185	27,799	4,137	97,420	136,156	85,803	506	86,308
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	28,667	-	28,667
Broad Domestic Equity	-	-	-	-	-	-	-	3,154	-	3,154
Broad International Equity	-	-	-	-	-	-	-	1,205	-	1,205
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	1,082	-	1,082
Total Investments	6,606	9	185	27,799	4,137	97,420	136,156	119,911	506	120,417
Income Receivable	12	-	-	50	7	172	241	136	1	136
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	6,617	9	186	27,849	4,144	97,592	136,397	120,046	507	120,553
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	6,617	9	186	27,849	4,144	97,592	136,397	120,046	507	120,553

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	88	-	2	458	61	1,460	2,070	858	7	865
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	121	-	121
Broad Domestic Equity	-	-	-	-	-	-	-	313	-	313
Broad International Equity	-	-	-	-	-	-	-	193	-	193
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	19	-	19
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	88	-	2	458	61	1,460	2,070	1,503	7	1,510
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)	-	-	(15,759)	(1,878)	(31,574)	(49,228)	385	(4)	381
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	6,617	9	186	27,849	4,144	97,592	136,397	120,046	507	120,553

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 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	15,639	10,023	3,546	4,170	7,443	2,439	43,259	7
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	346,366
Broad Domestic Equity	-	-	-	-	-	-	-	418,070
Broad International Equity	-	-	-	-	-	-	-	253,545
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	55,918
Total Investments	15,639	10,023	3,546	4,170	7,443	2,439	43,259	1,073,905
Income Receivable	27	18	6	7	13	4	76	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	15,666	10,041	3,553	4,177	7,456	2,443	43,336	1,073,906
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	15,666	10,041	3,553	4,177	7,456	2,443	43,336	1,073,906

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	209	134	52	59	104	31	590	2
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	(1,638)
Broad Domestic Equity	-	-	-	-	-	-	-	52,927
Broad International Equity	-	-	-	-	-	-	-	24,767
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	679
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	209	134	52	59	104	31	590	76,737
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)	-	-	(1,131)	(916)	(547)	(10)	(2,604)	(26,397)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	15,666	10,041	3,553	4,177	7,456	2,443	43,336	1,073,906

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 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	17,201	7,286	24,487	1	2,937,716	8	4,017	4,025
Intermediate-term Fixed Income Pool	-	-	-	-	1,518,056	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	13,530	-	-	-
Tax Credit Loans	-	-	-	-	19,927	-	-	-
Individually held debt and other instruments	-	-	-	-	3,574	-	-	-
Broad Fixed Income	-	284,607	284,607	370	1,845,489	84,327	11,921	96,249
Broad Domestic Equity	-	122,580	122,580	441	1,056,779	67,507	21,258	88,765
Broad International Equity	-	69,096	69,096	267	617,418	41,438	9,693	51,130
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	20,776	20,776	59	162,303	-	-	-
Total Investments	17,201	504,346	521,546	1,138	8,174,791	193,280	46,889	240,169
Income Receivable	30	10	41	-	4,885	6	7	13
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	17,231	504,356	521,587	1,138	8,179,677	193,286	46,896	240,182
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	17,231	504,356	521,587	1,138	8,179,677	193,286	46,896	240,182

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	225	51	276	-	53,947	13	54	67
Intermediate-term Fixed Income Pool	-	-	-	-	3,062	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	192	-	-	-
Tax Credit Loans	-	-	-	-	1,241	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	(1,229)	(1,229)	(2)	(6,313)	(377)	(39)	(416)
Broad Domestic Equity	-	15,312	15,312	55	122,864	11,083	2,609	13,692
Broad International Equity	-	6,867	6,867	26	55,555	5,912	844	6,756
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	189	189	1	1,033	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	225	21,189	21,414	80	231,581	16,632	3,467	20,099
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)	821	17,384	18,205	(8)	(2,936,192)	(23,743)	-	(23,743)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	17,231	504,356	521,587	1,138	8,179,677	193,286	46,896	240,182

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 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	25,420	17,443	63	32	336	1,258	-	44,551	13,547	6,462	9	95
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	789,419	650,543	1,757	825	8,312	29,860	-	1,480,715	464,911	244,860	322	3,033
Broad Domestic Equity	2,193,047	1,808,821	4,885	2,294	23,112	83,024	-	4,115,183	1,292,674	680,828	895	8,434
Broad International Equity	2,139,127	1,763,939	4,763	2,237	22,538	80,964	-	4,013,568	1,260,598	663,934	873	8,224
Opportunistic	862,104	710,897	1,920	901	9,083	32,630	-	1,617,535	508,042	267,576	352	3,315
Private Equity	866,431	714,465	1,929	906	9,129	32,794	-	1,625,654	510,592	268,919	353	3,331
Absolute Return	683,768	563,840	1,523	715	7,204	25,880	-	1,282,929	402,948	212,225	279	2,629
Real Assets	1,775,779	1,464,268	3,954	1,857	18,709	67,210	-	3,331,777	1,046,476	551,140	724	6,827
Total Investments	9,335,094	7,694,216	20,793	9,766	98,423	353,620	-	17,511,912	5,499,787	2,895,945	3,807	35,889
Income Receivable	105	78	-	-	2	6	-	191	56	30	-	1
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	9,335,199	7,694,294	20,794	9,766	98,425	353,626	-	17,512,104	5,499,843	2,895,974	3,807	35,889
Participant directed investments	-	-	-	-	-	-	1,033,580	1,033,580	-	-	-	-
Total Invested Assets	9,335,199	7,694,294	20,794	9,766	98,425	353,626	1,033,580	18,545,683	5,499,843	2,895,974	3,807	35,889

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	2,388	1,758	6	3	29	102	-	4,285	1,352	662	1	10
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(8,064)	(6,692)	(17)	(8)	(78)	(279)	-	(15,138)	(4,855)	(2,515)	(3)	(29)
Broad Domestic Equity	277,967	228,997	580	276	2,650	9,559	-	520,029	165,873	86,049	111	988
Broad International Equity	196,160	161,500	396	189	1,774	6,417	-	366,436	117,408	60,635	77	669
Opportunistic	41,536	34,192	86	41	394	1,423	-	77,674	24,756	12,846	17	147
Private Equity	128,699	106,087	275	130	1,274	4,586	-	241,050	76,530	39,880	52	470
Absolute Return	15,806	12,989	33	16	152	549	-	29,545	9,428	4,881	6	56
Real Assets	90,369	77,210	203	96	948	3,410	-	172,235	53,582	29,055	38	352
Participant directed investments	-	-	-	-	-	-	84,722	84,722	-	-	-	-
Total Income (loss)	744,860	616,041	1,561	742	7,144	25,767	84,722	1,480,838	444,074	231,494	299	2,663
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)	(332,123)	(293,055)	1,256	397	10,637	35,532	87,984	(489,373)	(252,733)	(103,706)	(24)	2,628
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	9,335,199	7,694,294	20,794	9,766	98,425	353,626	1,033,580	18,545,683	5,499,843	2,895,974	3,807	35,889

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 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	281	-	20,394	431	75	506	36	-	-	65,488
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	8,798	-	721,923	14,960	2,677	17,637	18,402	-	-	2,238,678
Broad Domestic Equity	24,462	-	2,007,292	41,597	7,443	49,040	10,461	-	-	6,181,975
Broad International Equity	23,855	-	1,957,484	40,565	7,258	47,823	6,739	-	-	6,025,614
Opportunistic	9,614	-	788,899	16,348	2,925	19,273	3,965	-	-	2,429,671
Private Equity	9,662	-	792,858	16,430	2,940	19,370	-	-	-	2,437,882
Absolute Return	7,625	-	625,706	12,966	2,320	15,286	-	-	-	1,923,922
Real Assets	19,802	-	1,624,970	33,674	6,025	39,699	-	-	-	4,996,446
Total Investments	104,099	-	8,539,526	176,972	31,663	208,635	39,603	-	-	26,299,676
Income Receivable	2	-	89	2	-	3	-	-	-	283
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	104,101	-	8,539,615	176,974	31,663	208,637	39,603	-	-	26,299,958
Participant directed investments	-	433,624	433,624	-	-	-	-	3,902,707	935,152	6,305,063
Total Invested Assets	104,101	433,624	8,973,239	176,974	31,663	208,637	39,603	3,902,707	935,152	32,605,022

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	29	-	2,054	46	7	53	6	-	-	6,399
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Tax Credit Loans	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(83)	-	(7,485)	(155)	(27)	(182)	(136)	-	-	(22,941)
Broad Domestic Equity	2,841	-	255,863	5,218	941	6,158	1,323	-	-	783,372
Broad International Equity	1,913	-	180,702	3,640	662	4,302	641	-	-	552,082
Opportunistic	422	-	38,188	777	140	917	164	-	-	116,943
Private Equity	1,355	-	118,286	2,430	435	2,865	-	-	-	362,202
Absolute Return	162	-	14,535	298	53	351	-	-	-	44,431
Real Assets	1,018	-	84,045	1,704	317	2,021	-	-	-	258,302
Participant directed investments	-	35,937	35,937	-	-	-	-	257,728	73,880	452,266
Total Income (loss)	7,658	35,937	722,125	13,958	2,529	16,487	1,998	257,728	73,880	2,553,056
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)	8,682	30,250	(314,903)	116	(880)	(764)	(547)	(46,394)	(16,698)	(868,679)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	104,101	433,624	8,973,239	176,974	31,663	208,637	39,603	3,902,707	935,152	32,605,022