# COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value August 30, 2019 (in thousands)

	Total Assets Under the Fiduciary Responsibility of the Commissioner of	Total Other Invested	Total Assets Under the Fiduciary Responsibility of the	
Invested Assets	Revenue	Assets	ARM Board	Total Assets
Cash and Cash Equivalents	3,651,771	8	269,928	3,921,707
Intermediate-term Fixed Income Pool	630,551	-	-	630,551
Tobacco Revenue Fixed Income	11,138	-	-	11,138
Individually held debt and other instruments	5,359	-	-	5,359
Broad Fixed Income	1,620,935	103,053	6,312,367	8,036,355
Broad Domestic Equity	1,078,216	82,211	7,152,785	8,313,212
Broad International Equity	714,590	53,071	4,955,995	5,723,657
Opportunistic	-	-	1,659,332	1,659,332
Private Equity	-	-	2,930,756	2,930,756
Real Assets	69	-	3,517,700	3,517,770
Total Investments	7,712,630	238,344	26,798,864	34,749,838
Income Receivable	7,834		576	8,411
Income distributable from (to) other funds	-	-	-	-
Total Managed Investments	7,720,464	238,344	26,799,440	34,758,248
Participant directed investments	-	-	6,816,119	6,816,119
Total Invested Assets	7,720,464	238,344	33,615,559	41,574,368

## 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	13,450	1	1,715	15,165
Intermediate-term Fixed Income Pool	5,865	-	-	5,865
Tobacco Revenue Fixed Income	45	-	-	45
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	45,590	2,857	105,974	154,420
Broad Domestic Equity	(4,263)	(423)	(51,144)	(55,829)
Broad International Equity	(30,643)	(2,191)	(236,256)	(269,091)
Opportunistic	-	-	7,431	7,431
Private Equity	-	-	139,994	139,994
Real Assets	2,220	-	38,179	40,399
Participant directed investments	-	-	(16,880)	(16,880)
Total Income (loss)	32,263	243	(10,988)	21,519
Total Invested Assets, Beginning of Period	8,155,331	239,143	33,550,724	41,945,198
Net Contributions (Withdrawals)	(467,130)	(1,042)	75,823	(392,349)
Total Invested Assets, End of Period	7,720,464	238,344	33,615,559	41,574,368

# COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value August 30, 2019 (in thousands)

#### INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

#### GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GEFONSI)

					ALASKA HIGHER			
	CONSTITUTIONAL			PERMANENT FUND	EDUCATION		PUBLIC SCHOOL	INVESTMENT LOSS
Invested Assets	BUDGET RESERVE	GeFONSI I	GeFONSI II	DIVIDEND FUND	INVESTMENT FUND	GeFONSI TOTAL	TRUST FUND	TRUST FUND
Cash and Cash Equivalents	1,467,947	1,028,164	735,638	168,536	1	1,932,340	286	4,144
Intermediate-term Fixed Income Pool	-	218,237	412,315	-	-	630,551	-	-
Tobacco Revenue Fixed Income	-	11,138	-	-	-	11,138	-	-
Individually held debt and other instruments	-	5,359	-	-	-	5,359	-	-
Broad Fixed Income	422,454	-	119,186	-	106,509	225,695	213,174	-
Broad Domestic Equity	42,636	-	54,553	-	143,329	197,882	280,673	-
Broad International Equity	38,053	-	39,554	-	93,474	133,027	183,044	-
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Real Assets	21	-	18	-	4	21	7	-
Total Investments	1,971,111	1,262,899	1,361,263	168,536	343,317	3,136,015	677,185	4,144
Income Receivable	3,127	2,422	1,740	9		4,171	1	9
Income distributable from (to) other funds	-	62	-	(62)	-	-	-	-
Total Managed Investments	1,974,238	1,265,383	1,363,002	168,484	343,317	3,140,186	677,186	4,153
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	1,974,238	1,265,383	1,363,002	168,484	343,317	3,140,186	677,186	4,153

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

			(in thousar	iasj			
5,703	4,578	2,037	77		6,692	2	17
-	1,833	4,033	-	-	5,865	-	-
-	45	-	-	-	45	-	-
-	-	-	-	-	-	-	-
11,548	-	4,139	-	3,045	7,183	5,976	-
222	-	104	-	(758)	(654)	(1,483)	-
(1,591)	-	(2,360)	-	(3,874)	(6,233)	(7,571)	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
281	-	(6)	-	274	268	536	-
<u> </u>	-	-	-	-	<u> </u>	<u>-</u>	
16,163	6,456	7,946	77	(1,313)	13,166	(2,540)	17
1,831,528	2,024,880	1,330,966	8,696	347,092	3,711,634	678,420	4,135
126,547	(766,030)	24,090	159,788	(2,462)	(584,614)	1,305	()
<u> </u>	77	-	(77)	-	<u> </u>	<u>-</u>	
1,974,238	1,265,383	1,363,002	168,484	343,317	3,140,186	677,186	4,153
	11,548 222 (1,591) - - 281 - 16,163 1,831,528 126,547	- 1,833 - 45	- 1,833 4,033 - 45 11,548 - 4,139 222 - 104 (1,591) - (2,360) 281 - (6) 16,163 6,456 7,946 1,831,528 2,024,880 1,330,966 126,547 (766,030) 24,090 - 77 -	5,703       4,578       2,037       77         -       1,833       4,033       -         -       45       -       -         -       -       -       -         11,548       -       4,139       -         222       -       104       -         (1,591)       -       (2,360)       -         -       -       -       -         281       -       (6)       -         -       -       -       -         16,163       6,456       7,946       77         1,831,528       2,024,880       1,330,966       8,696         126,547       (766,030)       24,090       159,788         -       77       -       (77)	5,703       4,578       2,037       77         -       1,833       4,033       -       -         -       45       -       -       -         -       -       -       -       -         11,548       -       4,139       -       3,045         222       -       104       -       (758)         (1,591)       -       (2,360)       -       (3,874)         -       -       -       -       -         281       -       (6)       -       274         -       -       -       -       -         16,163       6,456       7,946       77       (1,313)         1,831,528       2,024,880       1,330,966       8,696       347,092         126,547       (766,030)       24,090       159,788       (2,462)         -       77       -       (77)       -	5,703       4,578       2,037       77       6,692         -       1,833       4,033       -       -       5,865         -       45       -       -       -       45         -       -       -       -       -       45         -       -       -       -       -       -       45         11,548       -       4,139       -       3,045       7,183         222       -       104       -       (758)       (654)         (1,591)       -       (2,360)       -       (3,874)       (6,233)         -       -       -       -       -       -         281       -       -       -       -       -       -         281       -       -       -       -       -       -       -       -         16,163       6,456       7,946       77       (1,313)       13,166       1,831,528       2,024,880       1,330,966       8,696       347,092       3,711,634         126,547       (766,030)       24,090       159,788       (2,462)       (584,614)         -       -       -       -       -	- 1,833 4,033 5,865 45 - 45 45

## COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value August 30, 2019

(in thousands)

#### INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

			GENERAL OBLIGATION	BOND FUNDS			INTERNA	TIONAL AIRPORTS F	UNDS
	Series 2008	Series 2010	Series 2013		tation Bond Act				
Invested Assets	2008 TRANSPORTATION PROJECTS	2010 EDUCATION TAX EXEMPT BONDS	2013-B TAX EXEMPT EDUCATION	2012 TRANSPORTATION BOND ACT 2016A	2012 TRANSPORTATION BOND ACT 2016B	TOTAL	REVENUE	REPAIR & REPLACEMENT	TOTAL
Cash and Cash Equivalents	747	3	237	585	79,128	80,700	107,895	501	108,396
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	30,801	-	30,801
Broad Domestic Equity	-	-	-	-	-	-	3,109	-	3,109
Broad International Equity	-	-	-	-	-	-	2,774	-	2,774
Opportunistic	-	-	-	-	-	-	-	-	, -
Private Equity	_		_	_	_	-	_	_	_
Real Assets	-		-	-	-	-	2	-	2
Total Investments	747	3	237	585	79,128	80,700	144,581	501	145,083
Income Receivable	2		1	1	170	173	231	1	232
Income distributable from (to) other funds	-	_		-	-	-	-		
Total Managed Investments	749	3	237	587	79,298	80,874	144,812	502	145,314
	- 10				70,200		,e	-	,
Participant directed investments	_	-	-	-	-	-			
Participant directed investments  Total Invested Assets	749	3		587	79,298	80,874	144,812	502	145,314
Total Invested Assets	749			NVESTMENT INCOL	79,298  ME (LOSS) AND CHAN ar to Date usands)		-		145,314
Total Invested Assets  Income and Changes in Invested Assets			INED SCHEDULE OF	NVESTMENT INCOI Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands)	IGES IN INVE	STED ASSETS	502	
Total Invested Assets  Income and Changes in Invested Assets  Cash and Cash Equivalents	749			NVESTMENT INCOL	ME (LOSS) AND CHAN		-		145,314
Income and Changes in Invested Assets  Cash and Cash Equivalents Intermediate-term Fixed Income Pool			INED SCHEDULE OF	NVESTMENT INCOI Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands)	IGES IN INVE	STED ASSETS	502	
Income and Changes in Invested Assets  Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income	14		INED SCHEDULE OF	INVESTMENT INCO Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands) 345	IGES IN INVE	STED ASSETS 413	<b>502</b>	
Income and Changes in Invested Assets  Cash and Cash Equivalents Intermediate-term Fixed Income Pool  Tobacco Revenue Fixed Income Individually held debt and other instruments	14		INED SCHEDULE OF	INVESTMENT INCO Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands) 345	375 -	413 -	2 -	416
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income	14 - -		INED SCHEDULE OF	INVESTMENT INCO Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands) 345	375 -	413 - - 796	2 -	416 - - - 796
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity	14 - -		INED SCHEDULE OF	INVESTMENT INCO Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands) 345	375 - -	413 - - - 796 18	2 - -	416 - - - 796 18
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income	14 - - -		INED SCHEDULE OF	INVESTMENT INCO Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands) 345	375 - - - -	413 - - 796	2 - - -	416 - - - 796
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity	14 - - -		INED SCHEDULE OF	INVESTMENT INCO Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands) 345	375 - - - - -	413 - - - 796 18	2 - - - -	416 - - - 796 18
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity	14 - - -		INED SCHEDULE OF	INVESTMENT INCO Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands) 345	375 - - - - -	413 - - - 796 18	2 - - - -	416 - - - 796 18
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic	14 - - -		INED SCHEDULE OF	INVESTMENT INCO Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands) 345	375 - - - - -	413 - - - 796 18	2 - - - -	416 - - - 796 18
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity	14 - - - - - -		INED SCHEDULE OF	INVESTMENT INCO Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands)  345	375 - - - - - - -	413 - - 796 18 (112) -	2 - - - - - -	416 - - 796 18 (112) -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss)	14 - - - - - - - 14		12	INVESTMENT INCOL Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands)  345	375 - - - - - - -	413 - - 796 18 (112) -	502 2 - - - - - - - - 2	416 - - 796 18 (112) -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	14 - - - - - -	COMB	12	INVESTMENT INCOL Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands)  345	375 - - - - - - -	413	502 2 - - - - - - - - 2 512	416 - - 796 18 (112) - - 20
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period Net Contributions (Withdrawals)	14 - - - - - - - 14	COMB	12	INVESTMENT INCOL Fiscal Yea (in tho	ME (LOSS) AND CHAN ar to Date usands)  345	375 - - - - - - - - - - - - - -	413	502 2 - - - - - - - - 2	416 - - 796 18 (112) - - 20 - 1,137
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	14	COMB	12	SINVESTMENT INCOLUTION Fiscal Year (in those (	ME (LOSS) AND CHAN ar to Date usands)  345	375 - - - - - - - - - 102,287	413 796 - 18 (112) 20 - 1,135 130,473	502 2 - - - - - - - - 2 512	416 - - 796 18 (112) - - 20 - 1,137 130,986

### COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value

August 30, 2019 (in thousands)

#### INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

#### INTERNATIONAL AIRPORTS BOND PROCEED CONSTRUCTION FUNDS

Invested Access	SERIES 2002	SERIES 2003	SERIES 2006 NON-	SERIES 2006	20106	20100	TOTAL	POWER COST
Invested Assets	RESERVE	RESERVE	AMT	VARIABLE RATE	2010C	2010D	TOTAL	EQUALIZATION
Cash and Cash Equivalents	16,118	10,331	2,539	3,696	2,747	653	36,083	521
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	335,727
Broad Domestic Equity	-	-	-	-	-	-	-	442,033
Broad International Equity	-	-	-	-	-	-	-	288,276
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	12
Total Investments	16,118	10,331	2,539	3,696	2,747	653	36,083	1,066,569
Income Receivable	34	22	6	8	7	1	79	1
Income distributable from (to) other funds	-	-	-	-	-	-	<u>-</u>	<u>-</u>
Total Managed Investments	16,153	10,353	2,544	3,704	2,754	654	36,162	1,066,570
Participant directed investments	-	-	-	-	-	-	-	<u>-</u>
Total Invested Assets	16,153	10,353	2,544	3,704	2,754	654	36,162	1,066,570

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

				(in thou				
Income and Changes in Invested Assets								
Cash and Cash Equivalents	67	43	12	15	16	3	156	1
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	9,426
Broad Domestic Equity	-	-	-	-	-	-	-	(2,340)
Broad International Equity	-	-	-	-	-	-	-	(11,962)
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	847
Participant directed investments	-	-	-	-	-	-	-	
Total Income (loss)	67	43	12	15	16	3	156	(4,028)
Total Invested Assets, Beginning of Period	16,085	10,310	3,103	3,752	5,111	655	39,016	1,072,825
Net Contributions (Withdrawals)	-	-	(570)	(64)	(2,373)	(3)	(3,010)	(2,228)
Transfers from (to) other funds	-	-	-	-	-	-	-	<u>-</u>
Total Invested Assets, End of Period	16,153	10,353	2,544	3,704	2,754	654	36,162	1,066,570

# COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value August 30, 2019 (in thousands)

#### INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

#### RETIREE HEALTH INSURANCE FUND

Invested Assets	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
Cash and Cash Equivalents	18,583	2,771	21,353		3,651,771		8	8
Intermediate-term Fixed Income Pool	-	-	-	-	630,551	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	11,138	-	-	-
Individually held debt and other instruments	-	-	-	-	5,359	-	-	-
Broad Fixed Income	-	392,718	392,718	365	1,620,935	81,244	21,809	103,053
Broad Domestic Equity	-	111,403	111,403	480	1,078,216	65,470	16,742	82,211
Broad International Equity	-	69,102	69,102	313	714,590	41,522	11,550	53,071
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Real Assets	-	6	6		69	-	-	-
Total Investments	18,583	576,000	594,582	1,158	7,712,630	188,235	50,109	238,344
Income Receivable	40	2	42		7,834			
Income distributable from (to) other funds	-	-	-		<u>-</u>		-	-
Total Managed Investments	18,622	576,002	594,624	1,158	7,720,464	188,235	50,109	238,344
Participant directed investments	-	-	-				-	-
Total Invested Assets	18,622	576,002	594,624	1,158	7,720,464	188,235	50,109	238,344

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

				(in th	ousands)			
Income and Changes in Invested Assets								
Cash and Cash Equivalents	78	9	86		13,450	1		1
Intermediate-term Fixed Income Pool	-	-	-	-	5,865	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	45	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	10,651	10,651	10	45,590	2,246	611	2,857
Broad Domestic Equity	-	(23)	(23)	(3)	(4,263)	(342)	(81)	(423)
Broad International Equity	-	(3,160)	(3,160)	(13)	(30,643)	(1,722)	(469)	(2,191)
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Real Assets	-	266	266	1	2,220	-	-	-
Participant directed investments	-	-	-	-	<u>-</u>	<u>-</u>	-	<u>-</u>
Total Income (loss)	78	7,743	7,820	(5)	32,263	183	61	243
Total Invested Assets, Beginning of Period	18,410	564,896	583,306	1,193	8,155,331	189,095	50,048	239,143
Net Contributions (Withdrawals)	135	3,363	3,498	(30)	(467,130)	(1,042)	-	(1,042)
Transfers from (to) other funds	-	-	<u> </u>	-	-	-	-	-
Total Invested Assets, End of Period	18,622	576,002	594,624	1,158	7,720,464	188,235	50,109	238,344
_					#DEC!			

#REF!

# COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value August 30, 2019 (in thousands)

#### INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

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
75,818	102,847	616	266	3,204	9,781	-	192,531	32,964	38,321	75	759
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
2,283,076	1,752,911	5,669	2,592	26,760	95,360	-	4,166,368	1,372,168	660,658	979	9,520
2,535,285	2,086,312	6,748	3,083	31,936	113,411	-	4,776,776	1,473,953	786,079	1,157	11,255
1,754,604	1,448,436	4,612	2,109	21,780	77,739	-	3,309,279	1,021,366	545,578	797	7,742
597,691	474,633	1,650	759	7,736	27,534	-	1,110,003	343,732	179,207	283	2,754
1,039,824	857,621	2,731	1,249	12,896	46,029	-	1,960,349	604,752	323,037	472	4,584
1,248,241	1,029,191	3,277	1,498	15,476	55,238	-	2,352,922	725,966	387,662	566	5,501
9,534,538	7,751,951	25,302	11,556	119,789	425,092	-	17,868,229	5,574,900	2,920,543	4,329	42,115
180	198	1		5	17	-	402	88	74		1
-	-	-	-	-	-	-	-	-	-	-	-
9,534,719	7,752,149	25,303	11,556	119,794	425,108	-	17,868,630	5,574,989	2,920,617	4,329	42,116
-	-	-	-	-	-	1,223,126	1,223,126	-	-	-	-
9,534,719	7,752,149	25,303	11,556	119,794	425,108	1,223,126	19,091,756	5,574,989	2,920,617	4,329	42,116
			COMBINED S	CHEDULE OF IN\	ESTMENT INCOMI Fiscal Year (in thous	to Date	ANGES IN INVES	STED ASSETS			
500	526	2			Fiscal Year (in thous	to Date ands)			109		2
588	526	2	1	11	Fiscal Year (in thous	to Date ands)	1,165	321	198		3
588 -	526	2	1		Fiscal Year (in thous	to Date ands) - -		321 -	198	-	3
	526 - -		1	11	Fiscal Year (in thous	to Date ands) - - -		321 - -		- -	3 -
- - -	- - -	- - -	1 - - -	11 - - -	Fiscal Year (in thous 37 - -	to Date ands) - - - -	1,165 - - -	321 - - -	- - -	-	- - -
- - - 38,478	- - - 29,010	- - - 94	1 - - - 43	11 - - - 445	Fiscal Year (in thous 37 - - - 1,586	to Date ands)	1,165 - - - - 69,657	321 - - - 23,317	- - - 10,937	- - 16	- - - 159
- - - 38,478 (18,118)	- - 29,010 (14,950)	- - - 94 (47)	1 - - - 43 (22)	11 - - - 445 (224)	Fiscal Year (in thous 37 - - - 1,586 (800)	to Date ands)	1,165 - - - 69,657 (34,160)	321 - - - 23,317 (10,537)	- - 10,937 (5,631)	- - 16 (8)	- - 159 (80)
- - - 38,478 (18,118) (83,660)	29,010 (14,950) (69,048)	- - 94 (47) (220)	1 - - 43 (22) (101)	11 - - 445 (224) (1,038)	Fiscal Year (in thous  37  -  1,586 (800) (3,706)	to Date ands)	1,165 - - - 69,657 (34,160) (157,773)	321 - - 23,317 (10,537) (48,689)	- - 10,937 (5,631) (26,008)	- 16 (8) (38)	159 (80) (369)
38,478 (18,118) (83,660) 2,453	29,010 (14,950) (69,048) 2,380	- - 94 (47) (220) 5	1 - - 43 (22) (101) 2	11 - - 445 (224) (1,038) 24	Fiscal Year (in thous  37  1,586 (800) (3,706) 88	to Date ands)	1,165 - - - 69,657 (34,160) (157,773) 4,952	321 - - 23,317 (10,537) (48,689) 1,502	- - 10,937 (5,631) (26,008) 888	- 16 (8) (38)	159 (80) (369)
38,478 (18,118) (83,660) 2,453 49,669	29,010 (14,950) (69,048) 2,380 40,966	- - 94 (47) (220) 5	1 - - 43 (22) (101) 2 60	11 - - 445 (224) (1,038) 24 616	Fiscal Year (in thous 37 - - 1,586 (800) (3,706) 88 2,199	to Date ands)	1,165 - - - 69,657 (34,160) (157,773) 4,952 93,640	321 - - 23,317 (10,537) (48,689) 1,502 28,887	- 10,937 (5,631) (26,008) 888 15,431	- 16 (8) (38) 1 23	- - 159 (80) (369) 8 219
38,478 (18,118) (83,660) 2,453	29,010 (14,950) (69,048) 2,380	- - 94 (47) (220) 5	1 - - 43 (22) (101) 2 60	11 - - 445 (224) (1,038) 24 616	Fiscal Year (in thous  37  1,586 (800) (3,706) 88	to Date ands)	1,165 - - - 69,657 (34,160) (157,773) 4,952 93,640 25,525	321 - - 23,317 (10,537) (48,689) 1,502	- - 10,937 (5,631) (26,008) 888	- 16 (8) (38)	- - 159 (80) (369) 8 219
38,478 (18,118) (83,660) 2,453 49,669 13,627	29,010 (14,950) (69,048) 2,380 40,966 11,085	- - 94 (47) (220) 5	1 - - 43 (22) (101) 2 60 16	11 - - 445 (224) (1,038) 24 616 167	Fiscal Year (in thous 37 - - 1,586 (800) (3,706) 88 2,199 595	to Date ands)  (10,061)	1,165 - - 69,657 (34,160) (157,773) 4,952 93,640 25,525 (10,061)	321 - - 23,317 (10,537) (48,689) 1,502 28,887 7,925	10,937 (5,631) (26,008) 888 15,431 4,175	- 16 (8) (38) 1 23 6	159 (80) (369) 8 219 59
38,478 (18,118) (83,660) 2,453 49,669 13,627	29,010 (14,950) (69,048) 2,380 40,966 11,085	- 94 (47) (220) 5 130 35	1 - - 43 (22) (101) 2 60 16	11 - - 445 (224) (1,038) 24 616 167 -	Fiscal Year (in thous 37	to Date ands)	1,165 - - 69,657 (34,160) (157,773) 4,952 93,640 25,525 (10,061) (7,055)	321 - - 23,317 (10,537) (48,689) 1,502 28,887 7,925 -	10,937 (5,631) (26,008) 888 15,431 4,175	- 16 (8) (38) 1 23 6	159 (80) (369) 8 219 59
38,478 (18,118) (83,660) 2,453 49,669 13,627 - 3,038 9,465,719	29,010 (14,950) (69,048) 2,380 40,966 11,085 - (32) 7,807,288	- - 94 (47) (220) 5 130 35 -	1 - - 43 (22) (101) 2 60 16 - ()	11 - - 445 (224) (1,038) 24 616 167 - 1 117,399	Fiscal Year (in thous  37  1,586 (800) (3,706) 88 2,199 595 - (1) 419,024	to Date ands)	1,165	321 - 23,317 (10,537) (48,689) 1,502 28,887 7,925 - 2,726 5,505,314	10,937 (5,631) (26,008) 888 15,431 4,175 - (10) 2,940,745	- 16 (8) (38) 1 23 6 - ()	159 (80) (369) 8 219 59 - () 41,730
38,478 (18,118) (83,660) 2,453 49,669 13,627	29,010 (14,950) (69,048) 2,380 40,966 11,085	- 94 (47) (220) 5 130 35	1 - - 43 (22) (101) 2 60 16 - ()	11 - - 445 (224) (1,038) 24 616 167 - 1 117,399	Fiscal Year (in thous 37	to Date ands)	1,165 - - 69,657 (34,160) (157,773) 4,952 93,640 25,525 (10,061) (7,055)	321 - - 23,317 (10,537) (48,689) 1,502 28,887 7,925 -	10,937 (5,631) (26,008) 888 15,431 4,175	- 16 (8) (38) 1 23 6	159 (80) (369) 8 219 59 - () 41,730
	BENEFIT PENSION  75,818  2,283,076 2,535,285 1,754,604 597,691 1,039,824 1,248,241 9,534,538 180 - 9,534,719 -	DEFINED BENEFIT RETIREE         BENEFIT RETIREE           PENSION         HEALTH CARE           75,818         102,847           -         -           -         -           2,283,076         1,752,911           2,535,285         2,086,312           1,754,604         1,448,436           597,691         474,633           1,039,824         857,621           1,248,241         1,029,191           9,534,538         7,751,951           180         198           -         -           9,534,719         7,752,149           -         -	DEFINED BENEFIT PENSION         BENEFIT RETIREE HEALTH CARE         DEFINED CONTRIBUTION OD&D           75,818         102,847         616           -         -         -           -         -         -           2,283,076         1,752,911         5,669           2,535,285         2,086,312         6,748           1,754,604         1,448,436         4,612           597,691         474,633         1,650           1,039,824         857,621         2,731           1,248,241         1,029,191         3,277           9,534,538         7,751,951         25,302           180         198         1           -         -         -           9,534,719         7,752,149         25,303           -         -         -	DEFINED BENEFIT RETIREE PENSION         BENEFIT RETIREE RETIREE HEALTH CARE         CONTRIBUTION OD&D         DEFINED CONTRIBUTION OD&D P&F           75,818         102,847         616         266	DEFINED BENEFIT PENSION         BENEFIT RETIREE PENSION         DEFINED CONTRIBUTION OD&D         DEFINED CONTRIBUTION OD&D P&F         CONTRIBUTION RETIREE MEDICAL           75,818         102,847         616         266         3,204           -         -         -         -         -           -         -         -         -         -           2,283,076         1,752,911         5,669         2,592         26,760           2,535,285         2,086,312         6,748         3,083         31,936           1,754,604         1,448,436         4,612         2,109         21,780           597,691         474,633         1,650         759         7,736           1,039,824         857,621         2,731         1,249         12,896           1,248,241         1,029,191         3,277         1,498         15,476           9,534,538         7,751,951         25,302         11,556         119,789           180         198         1         5           -         -         -         -           9,534,719         7,752,149         25,303         11,556         119,794           -         -         -         -         -	DEFINED BENEFIT PENSION         DEFINED BENEFIT RETIREE         DEFINED CONTRIBUTION OD&D         DEFINED CONTRIBUTION PENSION         DEFINED CONTRIBUTION RETIREE RETIREE PENSION         DEFINED DEFINED CONTRIBUTION PETINED CONTRIBUTION PETINED PENSION         DEFINED CONTRIBUTION PETINED CONTRIBUTION PETINED PENSION         DEFINED CONTRIBUTION PETINED CONTRIBUTION PETINED PETINE	DEFINED   BENEFIT   RETIREE   CONTRIBUTION   DEFINED   CONTRIBUTION   RETIREE   CONTRIBUTION   OD&D P&F   MEDICAL   MEDICAL	DEFINED   BENEFIT   RETIREE   CONTRIBUTION   DEFINED   CONTRIBUTION   RETIREE   CONTRIBUTION   RETIREE   CONTRIBUTION   RETIREE   CONTRIBUTION   RETIREE   RETIREE   CONTRIBUTION   RETIREE   RETI	DEFINED   BENEFIT   RETIREE   CONTRIBUTION   CONTRIBUTION   RETIREE   RETIREE   CONTRIBUTION   RETIREE   RETIREE   CONTRIBUTION   RETIREE   RETI	DEFINED   BENEFIT   DEFINED   DEFINED   DEFINED   CONTRIBUTION   RETIREE   RETIREE   RETIREE   RETIREE   CONTRIBUTION   RETIREE   RETI	DEFINED   BENEFIT   DEFINED   DEFI

PUBLIC EMPLOYEES' RETIREMENT SYSTEM

TEACHERS' RETIREMENT SYSTEM

#### COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value August 30, 2019

(in thousands)

#### INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

MILITARY

							RETIREMENT			
	TEACHERS'	RETIREMENT SYSTEM (	Cont.)	JUDIC	IAL RETIREMENT SYST	TEM	SYSTEM	PARTICIPAN <sup>*</sup>	T DIRECTED	
Invested Assets	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	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD
Cash and Cash Equivalents	2,411	-	74,530	1,971	510	2,482	385	-	_	269,928
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	28,581	-	2,071,906	46,141	7,467	53,608	20,486	-	-	6,312,367
Broad Domestic Equity	33,794	-	2,306,238	49,412	8,878	58,290	11,481	-	-	7,152,785
Broad International Equity	23,161	-	1,598,643	34,125	6,151	40,277	7,796	-	-	4,955,995
Opportunistic	8,301	-	534,278	11,536	2,047	13,582	1,469	-	-	1,659,332
Private Equity	13,714	-	946,559	20,206	3,642	23,848	-	-	-	2,930,756
Real Assets	16,457	-	1,136,152	24,256	4,371	28,626	-	-	-	3,517,700
Total Investments	126,419	-	8,668,305	187,646	33,067	220,713	41,617	-	-	26,798,864
Income Receivable	5	-	169	4	1	5	1	-	-	576
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	126,424	-	8,668,474	187,650	33,068	220,718	41,618	-	-	26,799,440
Participant directed investments	-	513,410	513,410	-	-	-	-	4,100,080	979,503	6,816,119
Total Invested Assets	126,424	513,410	9,181,884	187,650	33,068	220,718	41,618	4,100,080	979,503	33,615,559
			COMBINE	D SCHEDULE OF IN	IVESTMENT INCOM Fiscal Year (in thou	r to Date	IANGES IN INVESTE	D ASSETS		
Income and Changes in Invested Assets										
Cash and Cash Equivalents	11	-	534	12	2	14	2	-	-	1,715
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	477	-	34,906	786	124	909	502	-	-	105,974
Broad Domestic Equity	(238)	-	(16,494)	(352)	(63)	(415)	(75)	-	-	(51,144)
Broad International Equity	(1,104)	-	(76,208)	(1,627)	(293)	(1,920)	(355)	-	-	(236,256)
Opportunistic	24	-	2,424	49	10	59	(4)	-	-	7,431
Private Equity	655	-	45,214	965	174	1,139	-	-	-	139,994
Real Assets	177	-	12,343	265	47	312	-	-	-	38,179
Participant directed investments	-	(4,637)	(4,637)		-	-	-	(1,625)	(558)	(16,880)
Total Income (loss)	2	(4,637)	(1,919)	98	.,	98	71	(1,625)	(558)	(10,988)
Total Invested Assets, Beginning of Period	124,841	516,073	9,132,997	183,941	33,157	217,098	40,994	4,111,631	983,594	33,550,724
Net Contributions (Withdrawals)	1,580	1,974	50,806	3,611	(89)	3,522	553	(9,926)	(3,533)	75,823
Transfers from (to) other funds	-	-	-		-	-	-	-	<u>-</u>	_
Total Invested Assets, End of Period	126,424	513,410	9,181,884	187,650	33,068	220,718	41,618	4,100,080	979,503	33,615,559