

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2026
(in thousands)

Invested Assets	Total Assets Under the Fiduciary Responsibility of the Commissioner of		Total Assets Under the Fiduciary Responsibility of the ARM Board	
	Revenue	Total Other Invested Assets	ARM Board	Total Assets
Cash and Cash Equivalents	6,123,618	19,462	401,214	6,544,294
Intermediate-term Fixed Income Pool	785,699	36,512	-	822,211
Individually held debt and other instruments	10,932	-	-	10,932
Broad Fixed Income	1,113,828	127,866	8,218,996	9,460,690
Broad Domestic Equity	807,096	59,734	9,867,908	10,734,737
Broad International Equity	522,766	40,814	6,551,530	7,115,111
Infrastructure	-	-	-	-
Multi-Asset	-	-	2,233,183	2,233,183
Private Equity	-	-	5,193,698	5,193,698
Real Assets	117,094	5,038	4,935,918	5,058,051
Total Investments	9,481,033	289,426	37,402,447	47,172,906
Income Receivable	20,302	66	1,471	21,840
Income distributable from (to) other funds	-	-	-	-
Total Managed Investments	9,501,335	289,492	37,403,918	47,194,746
Participant directed investments	-	-	12,601,448	12,601,448
Total Invested Assets	9,501,335	289,492	50,005,366	59,796,194

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

Income and Changes in Invested Assets				
Cash and Cash Equivalents	211,757	897	15,427	228,081
Intermediate-term Fixed Income Pool	24,551	1,346	-	25,897
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	36,732	4,264	287,542	328,538
Broad Domestic Equity	116,101	8,947	1,543,909	1,668,957
Broad International Equity	93,215	7,777	1,288,257	1,389,249
Infrastructure	(859)	-	-	(859)
Multi-Asset	-	-	211,989	211,989
Private Equity	-	-	403,411	403,411
Real Assets	14,016	600	263,304	277,920
Participant directed investments	-	-	1,539,142	1,539,142
Total Income (loss)	495,513	23,830	5,552,981	6,072,324
Total Invested Assets, Beginning of Period	9,113,222	286,616	45,773,515	55,173,353
Net Contributions (Withdrawals)	(107,400)	(20,954)	(1,321,129)	(1,449,483)
Total Invested Assets, End of Period	9,501,335	289,492	50,005,366	59,796,194

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2026
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CONSTITUTIONAL BUDGET RESERVE			GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GeFONSI)							
	CONSTITUTIONAL BUDGET RESERVE	CONSTITUTIONAL BUDGET RESERVE SUB FUND	TOTAL	GeFONSI I	GeFONSI II	PERMANENT FUND DIVIDEND FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	EDUCATION ENDOWMENT FUND	GeFONSI TOTAL	PUBLIC SCHOOL TRUST FUND	INVESTMENT LOSS TRUST FUND
Invested Assets											
Cash and Cash Equivalents	2,993,466	-	2,993,466	1,985,422	752,907	47,072	4,059	24	2,789,485	10,147	3,867
Intermediate-term Fixed Income Pool	-	-	-	323,204	419,665	-	-	-	742,869	-	-
Individually held debt and other instruments	-	-	-	10,932	-	-	-	-	10,932	-	-
Broad Fixed Income	-	-	-	-	-	-	125,028	684	125,711	282,596	-
Broad Domestic Equity	-	-	-	-	54,634	-	178,599	976	234,210	403,682	-
Broad International Equity	-	-	-	-	27,192	-	113,961	623	141,776	257,552	-
Infrastructure	-	-	-	-	-	-	-	-	-	-	-
Multi-Asset	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	22,383	122	22,505	50,591	-
Total Investments	2,993,466	-	2,993,466	2,319,558	1,254,399	47,072	444,030	2,430	4,067,488	1,004,568	3,867
Income Receivable	10,208	-	10,208	6,318	2,474	162	12	0	8,966	34	13
Income distributable from (to) other funds	-	-	-	162	-	(162)	-	-	-	-	-
Total Managed Investments	3,003,675	-	3,003,675	2,326,038	1,256,873	47,072	444,041	2,430	4,076,454	1,004,602	3,880
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	3,003,675	-	3,003,675	2,326,038	1,256,873	47,072	444,041	2,430	4,076,454	1,004,602	3,880

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

	CONSTITUTIONAL BUDGET RESERVE	CONSTITUTIONAL BUDGET RESERVE SUB FUND	TOTAL	GeFONSI I	GeFONSI II	PERMANENT FUND DIVIDEND FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	EDUCATION ENDOWMENT FUND	GeFONSI TOTAL	PUBLIC SCHOOL TRUST FUND	INVESTMENT LOSS TRUST FUND
Income and Changes in Invested Assets											
Cash and Cash Equivalents	101,412	387	101,800	66,013	27,171	5,819	89	1	99,093	275	132
Intermediate-term Fixed Income Pool	-	-	-	10,417	13,005	-	-	-	23,422	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	3,574	21	3,595	9,408	-
Broad Domestic Equity	-	-	-	-	8,637	-	22,932	136	31,705	59,403	-
Broad International Equity	-	-	-	-	5,442	-	16,735	112	22,289	47,946	-
Infrastructure	-	(859)	(859)	-	-	-	-	-	-	-	-
Multi-Asset	-	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	2,166	15	2,181	6,334	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	101,412	(472)	100,940	76,430	54,254	5,819	45,496	285	182,285	123,367	132
Total Invested Assets, Beginning of Period	2,889,599	-	2,889,599	2,272,277	1,259,547	33,676	435,169	1,893	4,002,563	910,913	3,749
Net Contributions (Withdrawals)	12,663	472	13,135	(28,489)	(56,929)	13,395	(36,624)	252	(108,394)	(29,678)	-
Transfers from (to) other funds	-	-	-	5,819	-	(5,819)	-	-	-	-	-
Total Invested Assets, End of Period	3,003,675	-	3,003,675	2,326,038	1,256,873	47,072	444,041	2,430	4,076,454	1,004,602	3,880

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2026
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	GENERAL OBLIGATION BOND FUNDS					INTERNATIONAL AIRPORTS FUNDS			
	Series 2008	Series 2010	Series 2013	2012 Transportation Bond Act		TOTAL	REVENUE	REPAIR & REPLACEMENT	TOTAL
	2008 TRANSPORTATION PROJECTS	2010 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	1	0	9	390	33,656	34,056	238,239	516	238,755
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	42,829	-	42,829
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	-
Broad Domestic Equity	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-
Multi-Asset	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Total Investments	1	0	9	390	33,656	34,056	281,069	516	281,584
Income Receivable	0	0	0	1	115	116	791	2	793
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-
Total Managed Investments	1	0	10	391	33,771	34,172	281,860	518	282,378
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Invested Assets	1	0	10	391	33,771	34,172	281,860	518	282,378

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

Income and Changes in Invested Assets									
Cash and Cash Equivalents	1	0	10	18	1,168	1,196	7,452	18	7,469
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	1,129	-	1,129
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	-	-
Broad Domestic Equity	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-
Multi-Asset	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	1	0	10	18	1,168	1,196	8,581	18	8,599
Total Invested Assets, Beginning of Period	40	3	202	733	35,182	36,160	268,539	525	269,064
Net Contributions (Withdrawals)	(40)	(3)	(202)	(360)	(2,579)	(3,184)	4,740	(25)	4,715
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	1	0	10	391	33,771	34,172	281,860	518	282,378

COMBINED SCHEDULE OF INVESTED ASSETS
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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 2009 VARIABLE RATE	2010C	2010D	TOTAL
Cash and Cash Equivalents	9,192	12,536	47	2	10	35	21,821
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-
Broad Domestic Equity	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-
Multi-Asset	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-
Total Investments	9,192	12,536	47	2	10	35	21,821
Income Receivable	31	43	0	0	0	0	74
Income distributable from (to) other funds	-	-	-	-	-	-	-
Total Managed Investments	9,223	12,578	47	2	10	35	21,895
Participant directed investments	-	-	-	-	-	-	-
Total Invested Assets	9,223	12,578	47	2	10	35	21,895

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

Income and Changes in Invested Assets							
Cash and Cash Equivalents	313	426	2	0	0	1	742
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-
Broad Domestic Equity	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-
Multi-Asset	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-
Total Income (loss)	313	426	2	0	0	1	742
Total Invested Assets, Beginning of Period	8,910	12,152	48	2	10	34	21,156
Net Contributions (Withdrawals)	-	-	(3)	-	-	-	(3)
Transfers from (to) other funds	-	-	-	-	-	-	-
Total Invested Assets, End of Period	9,223	12,578	47	2	10	35	21,895

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2026
(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	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	ALASKA STUDENT LOAN CORPORATION INVESTMENT FUND	TOTAL OTHER	INVESTED ASSETS
					RESPONSIBILITY OF THE COMMISSIONER OF REVENUE					
Cash and Cash Equivalents	22,055	9,946	32,001	20	6,123,618	17,606	817	1,038		19,462
Intermediate-term Fixed Income Pool	-	-	-	-	785,699	36,512	-	-	-	36,512
Individually held debt and other instruments	-	-	-	-	10,932	-	-	-	-	-
Broad Fixed Income	-	704,956	704,956	564	1,113,828	-	38,626	89,241		127,866
Broad Domestic Equity	-	168,397	168,397	806	807,096	-	24,062	35,672		59,734
Broad International Equity	-	122,924	122,924	514	522,766	-	18,546	22,268		40,814
Infrastructure	-	-	-	-	-	-	-	-	-	-
Multi-Asset	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Real Assets	-	43,897	43,897	101	117,094	-	-	5,038		5,038
Total Investments	22,055	1,050,121	1,072,176	2,006	9,481,033	54,118	82,053	153,258		289,426
Income Receivable	75	23	98	0	20,302	60	3	4		66
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	22,130	1,050,144	1,072,273	2,006	9,501,335	54,178	82,053	153,261		289,492
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Invested Assets	22,130	1,050,144	1,072,273	2,006	9,501,335	54,178	82,053	153,261		289,492

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

Income and Changes in Invested Assets										
Cash and Cash Equivalents	740	309	1,049	1	211,757	813	27	57		897
Intermediate-term Fixed Income Pool	-	-	-	-	24,551	1,346	-	-		1,346
Individually held debt and other instruments	-	-	-	-	-	-	-	-		-
Broad Fixed Income	-	23,710	23,710	19	36,732	-	1,276	2,987		4,264
Broad Domestic Equity	-	24,874	24,874	119	116,101	-	3,636	5,311		8,947
Broad International Equity	-	22,884	22,884	96	93,215	-	3,543	4,234		7,777
Infrastructure	-	-	-	-	(859)	-	-	-		-
Multi-Asset	-	-	-	-	-	-	-	-		-
Private Equity	-	-	-	-	-	-	-	-		-
Real Assets	-	5,488	5,488	13	14,016	-	-	600		600
Participant directed investments	-	-	-	-	-	-	-	-		-
Total Income (loss)	740	77,265	78,005	247	495,513	2,159	8,482	13,189		23,830
Total Invested Assets, Beginning of Period	20,844	957,416	978,259	1,759	9,113,222	72,973	73,571	140,072		286,616
Net Contributions (Withdrawals)	546	15,463	16,009	-	(107,400)	(20,954)	0	-		(20,954)
Transfers from (to) other funds	-	-	-	-	-	-	-	-		-
Total Invested Assets, End of Period	22,130	1,050,144	1,072,273	2,006	9,501,335	54,178	82,053	153,261		289,492

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2026
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

PUBLIC EMPLOYEES' RETIREMENT SYSTEM								
Invested Assets	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
Cash and Cash Equivalents	145,826	112,884	971	415	4,543	14,628	-	279,266
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	2,896,359	2,312,883	17,979	7,276	83,946	273,751	-	5,592,194
Broad Domestic Equity	3,486,089	2,783,800	21,642	8,758	101,046	329,516	-	6,730,851
Broad International Equity	2,314,347	1,848,112	14,368	5,815	67,082	218,759	-	4,468,482
Infrastructure	-	-	-	-	-	-	-	-
Multi-Asset	788,402	629,574	4,894	1,981	22,852	74,522	-	1,522,225
Private Equity	1,834,590	1,465,003	11,389	4,609	53,176	173,411	-	3,542,179
Real Assets	1,743,694	1,392,418	10,825	4,381	50,542	164,819	-	3,366,679
Total Investments	13,209,307	10,544,675	82,068	33,234	383,188	1,249,406	-	25,501,877
Income Receivable	565	365	4	2	17	55	-	1,007
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	13,209,872	10,545,040	82,071	33,236	383,205	1,249,461	-	25,502,884
Participant directed investments	-	-	-	-	-	-	3,663,409	3,663,409
Total Invested Assets	13,209,872	10,545,040	82,071	33,236	383,205	1,249,461	3,663,409	29,166,293

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

Income and Changes in Invested Assets								
Cash and Cash Equivalents	6,009	3,683	37	16	171	562	-	10,477
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	101,041	81,146	588	238	2,755	8,976	-	194,743
Broad Domestic Equity	544,405	437,063	3,244	1,315	15,184	49,489	-	1,050,700
Broad International Equity	454,261	364,514	2,703	1,096	12,651	41,235	-	876,459
Infrastructure	-	-	-	-	-	-	-	-
Multi-Asset	74,696	59,950	444	180	2,079	6,777	-	144,126
Private Equity	142,227	114,070	847	343	3,963	12,918	-	274,368
Real Assets	92,882	74,479	558	226	2,609	8,505	-	179,260
Participant directed investments	-	-	-	-	-	-	471,334	471,334
Total Income (loss)	1,415,521	1,134,905	8,421	3,414	39,411	128,462	471,334	3,201,467
Total Invested Assets, Beginning of Period	12,171,043	9,871,551	69,924	28,324	328,118	1,068,536	3,071,817	26,609,313
Net Contributions (Withdrawals)	(376,692)	(461,416)	3,726	1,498	15,676	52,462	120,258	(644,488)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	13,209,872	10,545,040	82,071	33,236	383,205	1,249,461	3,663,409	29,166,293

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2026
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

TEACHERS' RETIREMENT SYSTEM							
Invested Assets	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION RETIREE MEDICAL	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL
Cash and Cash Equivalents	66,633	44,652	120	1,231	3,832	-	116,468
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-
Broad Fixed Income	1,504,131	915,400	2,471	25,245	78,770	-	2,526,017
Broad Domestic Equity	1,810,357	1,101,792	2,975	30,387	94,816	-	3,040,326
Broad International Equity	1,201,861	731,458	1,975	20,173	62,946	-	2,018,414
Infrastructure	-	-	-	-	-	-	-
Multi-Asset	409,424	249,177	673	6,872	21,443	-	687,589
Private Equity	952,719	579,829	1,565	15,991	49,898	-	1,600,003
Real Assets	905,515	551,101	1,488	15,199	47,426	-	1,520,729
Total Investments	6,850,640	4,173,410	11,266	115,098	359,131	-	11,509,545
Income Receivable	276	148	0	5	16	-	446
Income distributable from (to) other funds	-	-	-	-	-	-	-
Total Managed Investments	6,850,917	4,173,558	11,267	115,103	359,146	-	11,509,991
Participant directed investments	-	-	-	-	-	1,449,689	1,449,689
Total Invested Assets	6,850,917	4,173,558	11,267	115,103	359,146	1,449,689	12,959,680

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

Income and Changes in Invested Assets							
Cash and Cash Equivalents	3,063	1,487	5	49	158	-	4,763
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-
Broad Fixed Income	53,816	31,944	82	836	2,586	-	89,263
Broad Domestic Equity	286,444	172,355	449	4,592	14,247	-	478,087
Broad International Equity	239,267	143,759	374	3,825	11,872	-	399,096
Infrastructure	-	-	-	-	-	-	-
Multi-Asset	39,360	23,643	61	629	1,950	-	65,643
Private Equity	75,021	44,995	117	1,198	3,716	-	125,047
Real Assets	48,746	29,396	77	788	2,450	-	81,458
Participant directed investments	-	-	-	-	-	189,563	189,563
Total Income (loss)	745,716	447,579	1,166	11,918	36,979	189,563	1,432,921
Total Invested Assets, Beginning of Period	6,425,034	3,879,830	9,775	100,034	308,862	1,238,861	11,962,397
Net Contributions (Withdrawals)	(319,834)	(153,851)	326	3,151	13,305	21,265	(435,638)
Transfers from (to) other funds	-	-	-	-	-	-	-
Total Invested Assets, End of Period	6,850,917	4,173,558	11,267	115,103	359,146	1,449,689	12,959,680

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
April 30, 2026
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	JUDICIAL RETIREMENT SYSTEM			MILITARY	PARTICIPANT DIRECTED		TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD
	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	TOTAL	RETIREMENT SYSTEM TOTAL	SBS PLAN	DEFERRED COMPENSATION PLAN	
Invested Assets							
Cash and Cash Equivalents	2,928	616	3,544	1,936	-	-	401,214,154.29
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-
Broad Fixed Income	62,915	12,392	75,308	25,477	-	-	8,218,995,834.30
Broad Domestic Equity	75,726	14,916	90,642	6,089	-	-	9,867,908,180.45
Broad International Equity	50,273	9,902	60,175	4,459	-	-	6,551,530,392.31
Infrastructure	-	-	-	-	-	-	-
Multi-Asset	17,126	3,373	20,499	2,869	-	-	2,233,182,866.19
Private Equity	39,852	7,850	47,701	3,815	-	-	5,193,697,657.86
Real Assets	37,877	7,461	45,338	3,173	-	-	4,935,918,349.40
Total Investments	286,697	56,510	343,207	47,818	-	-	37,402,447,434.80
Income Receivable	12	2	14	4	-	-	1,470,715.59
Income distributable from (to) other funds	-	-	-	-	-	-	-
Total Managed Investments	286,709	56,512	343,221	47,822	-	-	37,403,918,150.39
Participant directed investments	-	-	-	-	6,101,174	1,387,175	12,601,447,774.06
Total Invested Assets	286,709	56,512	343,221	47,822	6,101,174	1,387,175	50,005,365,924.45

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

	JUDICIAL RETIREMENT SYSTEM			MILITARY	PARTICIPANT DIRECTED		
	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	TOTAL	RETIREMENT SYSTEM TOTAL	SBS PLAN	DEFERRED COMPENSATION PLAN	
Income and Changes in Invested Assets							
Cash and Cash Equivalents	119	22	141	46	-	-	15,427
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-
Broad Fixed Income	2,196	423	2,619	917	-	-	287,542
Broad Domestic Equity	11,845	2,299	14,144	978	-	-	1,543,909
Broad International Equity	9,884	1,917	11,802	899	-	-	1,288,257
Infrastructure	-	-	-	-	-	-	-
Multi-Asset	1,625	315	1,940	279	-	-	211,989
Private Equity	3,093	600	3,693	302	-	-	403,411
Real Assets	2,021	393	2,414	172	-	-	263,304
Participant directed investments	-	-	-	-	707,393	170,852	1,539,142
Total Income (loss)	30,783	5,969	36,752	3,595	707,393	170,852	5,552,981
Total Invested Assets, Beginning of Period	266,437	50,863	317,299	46,372	5,557,027	1,281,106	45,773,515
Net Contributions (Withdrawals)	(10,511)	(320)	(10,830)	(2,145)	(163,246)	(64,782)	(1,321,129)
Transfers from (to) other funds	-	-	-	-	-	-	-
Total Invested Assets, End of Period	286,709	56,512	343,221	47,822	6,101,174	1,387,175	50,005,366