

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS  
July 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b>Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ <u>125</u>	\$ <u>29,746</u>
<b>Marketable debt and equity securities</b>		
Broad Market Fixed Income Pool	106,926,966	-
U.S. Treasury Fixed Income Pool	12,910,291	-
Conservative Broad Market Fixed Income Pool	-	104,453,377
Non-retirement Domestic Equity Pool	168,258,687	152,012,393
EAFE International Equity Pool	8,184,452	10,577,816
SOA International Equity Pool	<u>40,656,547</u>	<u>44,944,655</u>
Total marketable debt and equity securities	<u>336,936,943</u>	<u>311,988,241</u>
<b>Income receivable</b>	<u>7</u>	<u>39</u>
<b>Total invested assets</b>	<u>\$ <u>336,937,075</u></u>	<u>\$ <u>312,018,026</u></u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended  
July 31, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>7</u>	\$ <u>7</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	88,756	88,756
Broad Market Fixed Income Pool	1,290,437	1,290,437
Conservative Broad Market Fixed Income Pool	-	-
Non-retirement Domestic Equity Pool	9,892,980	9,892,980
EAFE International Equity Pool	856,081	856,081
SOA International Equity Pool	4,099,237	4,099,237
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>16,227,491</u>	<u>16,227,491</u>
<b>Total investment income (loss)</b>	16,227,498	16,227,498
<b>Total invested assets, beginning of period</b>	320,713,602	320,713,602
<b>Net contributions (withdrawals)</b>	<u>(4,025)</u>	<u>(4,025)</u>
<b>Total invested assets, end of period</b>	<u>\$ 336,937,075</u>	<u>\$ 336,937,075</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND  
Asset Allocation Policy with Actual Investment Holdings as of  
July 31, 2010  
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/2010

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
<b>Cash and cash equivalents</b>					
Short-term Fixed Income Pool	<b>Residual</b>		-	0.00%	n/a
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>0% - 2%</b>	-	<b>0.00%</b>	<b>n/a</b>
<b>Marketable debt securities</b>					
Broad Market Fixed Income Pool	33.00%	28%-38%	106,927	31.73%	1.27%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	12,910	3.83%	0.17%
<b>Total Marketable debt securities</b>			<b>119,837</b>	<b>35.57%</b>	<b>1.43%</b>
<b>Equities</b>					
Non-retirement Domestic Equity Pool	53.00%	48%-58%	168,259	49.94%	3.06%
International Equity Pools	10.00%	5%-15%	48,841	14.50%	-4.50%
<b>Total investments AY 13</b>	<b>100.00%</b>		<b>336,937</b>	<b>100.00%</b>	<b>0.00%</b>
<b>Income Receivable</b>			-		
<b>Total Invested Assets At Fair Value</b>			<b>336,937</b>		