

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 31, 2006
(in thousands of dollars)

		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	TOTAL OTHER INVESTED ASSETS	TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD	TOTAL ALL ASSETS
INVESTED ASSETS					
Short-term Fixed Income Pool	AY70	2,144,378	2,694	3,741	2,150,813
Intermediate-term Fixed Income Pool	AY72	3,194,628	-	-	3,194,628
Broad Market Fixed Income Pool	AY73	999,339	77,869	-	1,077,208
Retirement Fixed Income Pool	AY77	-	-	2,682,706	2,682,706
External Domestic Fixed Income Pool	AY74	-	-	-	-
Non-retirement Domestic Fixed Income Pool	SSGA	-	16,181	-	16,181
Tips	SSGA	-	-	4,078	4,078
High Yield Pool	AY9N/9P	-	-	271,900	271,900
International Fixed Income Pool	AY63	-	-	295,840	295,840
Tobacco Revenue Fixed Income	SSGA	15,799	-	-	15,799
Individually held debt securities and other instruments		2,983	134,709	-	137,691
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	5,704,017	5,704,017
Non-retirement Domestic Equity Pool	SSGA	686,395	149,516	-	835,912
International Equity Pool	AY58/64/65/67/68/69	-	-	2,515,554	2,515,554
SOA International Equity Pool	AY66	214,886	42,649	-	257,535
Emerging Markets Equity Pool	AY61/62	-	-	342,974	342,974
Private Equity Pool	AY85/98/8B/8A	-	-	923,116	923,116
Real Estate Pool	AY82/9H	-	-	1,589,773	1,589,773
Other Investment Pool	AY9A/9B/9G	-	-	144,282	144,282
Absolute Return Pool	AY9D/9E/9F	-	-	490,035	490,035
Mortgage-related assets		-	-	28	28
Total Investments		7,258,408	423,619	14,968,045	22,650,071
Income receivable		10,199	1,035	64	11,299
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		7,268,607	424,654	14,968,109	22,661,370
Participant directed investments		-	-	2,691,091	2,691,091
Total invested assets		7,268,607	424,654	17,659,200	25,352,461

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through December 31, 2006
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS					
Short-term Fixed Income Pool	AY70	54,935	70	383	55,388
Intermediate-term Fixed Income Pool	AY72	108,329	258	-	108,587
Broad Market Fixed Income Pool	AY73	46,286	3,704	-	49,990
Retirement Fixed Income Pool	AY77	-	-	148,481	148,481
External Domestic Fixed Income Pool	AY74	-	-	(308)	(308)
Non-retirement Domestic Fixed Income Pool	SSGA	-	854	-	854
Tips	SSGA	-	-	78	78
High Yield Pool	AY9N/9P	-	-	17,454	17,454
International Fixed Income Pool	AY63	-	-	8,337	8,337
Tobacco Revenue Fixed Income	SSGA	417	-	-	417
Individually held debt securities and other instruments		6,439	3,785	-	10,224
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	592,801	592,801
Non-retirement Domestic Equity Pool	SSGA	67,448	16,260	-	83,708
International Equity Pool	AY58/64/65/67/68/69	-	-	320,254	320,254
SOA International Equity Pool	AY66	25,042	5,023	-	30,065
Emerging Markets Equity Pool	AY61/62	-	-	63,945	63,945
Private Equity Pool	AY85/98/8B/8A	-	-	70,738	70,738
Real Estate Pool	AY82/9H	-	-	171,273	171,273
Other Investment Pool	AY9A/9B/9G	-	-	10,252	10,252
Absolute Return Pool	AY9D/9E/9F	-	-	14,069	14,069
Mortgage-related assets		-	-	152	152
Participant directed accounts		-	-	209,898	209,898
Total investment income (loss)		308,897	29,953	1,627,808	1,966,658
Total invested assets, beginning of period		6,658,392	362,945	16,267,495	23,288,831
Net contributions (withdrawals)		301,317	31,756	(236,357)	96,717
Transfers from (to) other funds		-	-	-	-
Commission Recapture		1	-	254	255
Total invested assets, end of period		7,268,607	424,654	17,659,200	25,352,461

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 31, 2006
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CONSTITUTIONAL BUDGET RESERVE FUND			PUBLIC SCHOOL TRUST FUND					ALASKA CHILDREN'S TRUST							
	CUSTODIAN ACCOUNT #S	MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND FUND (c)	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	ALASKA SPORT FISH CONSTRUCTION FUND
		AY19	AY10	AY01	AY2G	AY08	AY09	AY06	AY07	AY28	AY13	AY9J	AY9V			
INVESTED ASSETS																
Short-term Fixed Income Pool	AY70	233,308	1	233,309	1,242,472	42,607	1,336	15,784	17,119	32	418	450	6,407	1	669	63,548
Intermediate-term Fixed Income Pool	AY72	1,318,388		1,318,388	1,746,598				-							
Broad Market Fixed Income Pool	AY73	371,661	195,385	567,045			183,243		183,243	2,086		2,086	130,033			
Retirement Fixed Income Pool	AY77															
External Domestic Fixed Income Pool	AY74															
Non-retirement Domestic Fixed Income Pool (g)	SSGA															
TIPS																
High Yield Pool	AY9N/9P															
International Fixed Income Pool	AY63															
Tobacco Revenue Fixed Income (c)	SSGA				15,799											
Individually held debt securities and other instruments (a)					2,983											
Domestic Equity Pool	AY4A-4J/AY37-49															
Non-retirement Domestic Equity Pool (g)	SSGA		244,914	244,914			162,041		162,041	6,860		6,860	179,063		204	
International Equity Pool	AY58/64/65/67/68/69															
SOA International Equity Pool	AY66		100,195	100,195						2,708		2,708	71,645			
Emerging Markets Equity Pool	AY61/62															
Private Equity Pool	AY85/98/8B/8A															
Real Estate Pool	AY82/9H															
Other Investment Pool	AY9A/9B/9G															
Absolute Return Pool	AY9D/9E/9F															
Mortgage-related assets																
Total Investments		1,923,357	540,495	2,463,853	3,007,852	42,607	346,620	15,784	362,404	11,686	418	12,104	6,407	380,742	873	63,548
Income receivable		1,070	-	1,070	5,208	243	805	71	876	34	2	36	36	-	3	292
Income earned, but not distributed from (to) other funds					243	(243)	(1,771)	1,771	-	(88)	88	-				
Total managed investments		1,924,427	540,495	2,464,922	3,013,304	42,607	345,654	17,626	363,280	11,632	508	12,140	6,443	380,742	876	63,840
Participant directed investments																
Total invested assets		1,924,427	540,495	2,464,922	3,013,304	42,607	345,654	17,626	363,280	11,632	508	12,140	6,443	380,742	876	63,840

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through December 31, 2006
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																
	AY70	AY72	AY73	AY77	AY74	SSGA	AY4A-4J/AY37-49	SSGA	AY58/64/65/67/68/69	AY66	AY61/62	AY85/98/8B/8A	AY82/9H	AY9A/9B/9G	AY9D/9E/9F	
Short-term Fixed Income Pool	6,121	5	6,126	29,775	2,075	33	345	379	1	11	12	286	-	19	1,728	
Intermediate-term Fixed Income Pool	44,412		44,412	58,851												
Broad Market Fixed Income Pool	18,120	9,176	27,296			8,934		8,934	104		104			4,120		
Retirement Fixed Income Pool																
External Domestic Fixed Income Pool																
Non-retirement Domestic Fixed Income Pool (g)																
TIPS																
High Yield Pool																
International Fixed Income Pool																
Tobacco Revenue Fixed Income				417												
Individually held debt securities and other instruments						6,439										
Domestic Equity Pool																
Non-retirement Domestic Equity Pool (g)			26,095	26,095		17,586		17,586	745		745			13,621	22	
International Equity Pool																
SOA International Equity Pool			12,700	12,700					319		319			7,536		
Emerging Markets Equity Pool																
Private Equity Pool																
Real Estate Pool																
Other Investment Pool																
Absolute Return Pool																
Mortgage-related assets																
Participant directed accounts																
Total investment income (loss)	68,653	47,976	116,629	89,043	8,514	26,553	345	26,898	1,168	11	1,179	286	25,278	41	1,728	
Total invested assets, beginning of period	1,774,506	492,519	2,267,025	2,865,785	12,480	320,379	10,102	330,482	10,653	430	11,083	11,485	184,457	860	62,402	
Net contributions (withdrawals)	81,268	-	81,268	52,670	30,127	5,917	(17)	5,900	9	(130)	(122)	(5,329)	171,007	(25)	(290)	
Transfers from (to) other funds				5,806	(8,514)	(7,195)	7,195		(197)	197						
Commission Recapture (b)		1	1													
Total invested assets, end of period	1,924,427	540,495	2,464,922	3,013,304	42,607	345,654	17,626	363,280	11,632	508	12,140	6,443	380,742	876	63,840	

(a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.

(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.

(c) General Fund investment held outside of the GeFONSI investment pool.

(d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments

(e) Custodian is State Street Bank, assets are reported at amortized cost.

(f) Custodian is USBank.

(g) Investment represents shares in a Common Trust Fund, a passively managed index fund.

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 31, 2006
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	INTERNATIONAL AIRPORTS														INTERNATIONAL AIRPORT TOTALS
	BOND PROCEEDS														
	REVENUE / REPAIR & REPLACEMENT / DEVELOPMENT	DEVELOPMENT	Series 1999A	Series 1999B	Series 1999C	Series 2002A	Series 2002B	Series 2002 Reserve	Series 2003A	Series 2003B	Series 2003 Reserve	Series 2006 AMT	Series 2006 NON-AMT	Series 2006 VARIABLE RATE	
AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y		
INVESTED ASSETS															
Short-term Fixed Income Pool	6,688	2,555	4,319	4,433	659	6,546	47,577	13,746	4,051	10,553	3,970	112,697	74,843	50,599	343,236
Intermediate-term Fixed Income Pool	80,731	48,910	-	-	-	-	-	-	-	-	-	-	-	-	129,641
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOA International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	87,418	51,466	4,319	4,433	659	6,546	47,577	13,746	4,051	10,553	3,970	112,697	74,843	50,599	472,877
Income receivable	22	12	20	20	3	30	219	63	19	48	18	518	343	232	1,568
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments	87,440	51,478	4,338	4,454	662	6,576	47,796	13,810	4,070	10,601	3,988	113,215	75,186	50,831	474,446
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets	87,440	51,478	4,338	4,454	662	6,576	47,796	13,810	4,070	10,601	3,988	113,215	75,186	50,831	474,446

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through December 31, 2006
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS															
Short-term Fixed Income Pool	173	79	122	120	18	178	1,327	373	110	298	108	3,265	2,065	1,372	9,608
Intermediate-term Fixed Income Pool	2,722	1,541	-	-	-	-	-	-	-	-	-	-	-	-	4,263
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-retirement Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOA International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investment income (loss)	2,894	1,620	122	120	18	178	1,327	373	110	298	108	3,265	2,065	1,372	13,871
Total invested assets, beginning of period	85,299	48,810	4,637	4,333	732	6,531	49,142	13,437	4,005	11,356	3,880	124,590	75,372	49,458	481,584
Net contributions (withdrawals)	(3,461)	1,048	(421)	-	(88)	(133)	(2,673)	-	(46)	(1,053)	-	(14,639)	(2,251)	-	(23,717)
Transfers from (to) other funds	2,708	-	-	-	-	-	-	-	-	-	-	-	-	-	2,708
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period	87,440	51,478	4,338	4,454	662	6,576	47,796	13,810	4,070	10,601	3,988	113,215	75,186	50,831	474,446

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
- (b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
- (c) General Fund investment held outside of the GeFONSI investment pool.
- (d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
- (e) Custodian is State Street Bank, assets are reported at amortized cost.
- (f) Custodian is USBank.
- (g) Investment represents shares in a Common Trust Fund, a passively managed index fund.

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 31, 2006
(in thousands of dollars)

	INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE							OTHER INVESTED ASSETS						
	RETIREMENT HEALTH INSURANCE			GENERAL OBLIGATION BONDS				TOTAL ASSETS	UNIVERSITY OF ALASKA TRUST	ALASKA STUDENT LOAN CORPORATION (e)	ALASKA STUDENT LOAN CORPORATION (f)	EXXON VALDEZ OIL SPILL INVESTMENT FUND (d)	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
				Series 2003A	Series 2003B	TOTAL								
	MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TOTAL							
AY03	AY11		AY2N	AY2O	AY2M		AY12	AY15/2F/2V/9R	AYT1-3	AY02/2H/2J	AY2L			
INVESTED ASSETS														
Short-term Fixed Income Pool	81,578	3,652	85,230	39,715	43,065	26,549	109,329	2,144,378	1		2	2,691	2,694	
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	3,194,628				-	-	
Broad Market Fixed Income Pool	70,004	46,927	116,931	-	-	-	-	999,339			68,588	9,281	77,869	
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-	
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-	
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	16,181		-	-	16,181	
TIPS	-	-	-	-	-	-	-	-			-	-	-	
High Yield Pool	-	-	-	-	-	-	-	-			-	-	-	
International Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-	
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	15,799			-	-	-	
Individually held debt securities and other instruments	-	-	-	-	-	-	-	2,983		36,939	97,770	-	134,709	
Domestic Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
Non-retirement Domestic Equity Pool	24,798	68,514	93,312	-	-	-	-	686,395	36,083		98,298	15,135	149,516	
International Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
SOA International Equity Pool	10,752	29,587	40,339	-	-	-	-	214,886			37,605	5,045	42,649	
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
Private Equity Pool	-	-	-	-	-	-	-	-			-	-	-	
Real Estate Pool	-	-	-	-	-	-	-	-			-	-	-	
Other Investment Pool	-	-	-	-	-	-	-	-			-	-	-	
Absolute Return Pool	-	-	-	-	-	-	-	-			-	-	-	
Mortgage-related assets	-	-	-	-	-	-	-	-			-	-	-	
Total Investments	187,133	148,680	335,813	39,715	43,065	26,549	109,329	7,258,408	52,265	36,939	97,770	204,492	32,152	423,619
Income receivable	350	13	363	182	199	122	504	10,199	-	15	1,007	-	13	1,035
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-			-	-	-	-
Total managed investments	187,483	148,693	336,176	39,898	43,264	26,671	109,833	7,268,607	52,265	36,954	98,777	204,493	32,165	424,654
Participant directed investments	-	-	-	-	-	-	-	-			-	-	-	-
Total invested assets	187,483	148,693	336,176	39,898	43,264	26,671	109,833	7,268,607	52,265	36,954	98,777	204,493	32,165	424,654

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through December 31, 2006
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS														
	AY03	AY11		AY2N	AY2O	AY2M			AY12	AY15/2F/2V/9R	AYT1-3	AY02/2H/2J	AY2L	
Short-term Fixed Income Pool	1,493	59	1,552	1,228	1,379	768	3,375	54,935	-			1	69	70
Intermediate-term Fixed Income Pool	804	-	804	-	-	-	-	108,329					258	258
Broad Market Fixed Income Pool	3,650	2,183	5,832	-	-	-	-	46,286				3,369	335	3,704
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-				-	-	-
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-				-	-	-
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	854			-	-	854
TIPS	-	-	-	-	-	-	-	-				-	-	-
High Yield Pool	-	-	-	-	-	-	-	-				-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-				-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	417				-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	6,439		420	3,366	-	-	3,785
Domestic Equity Pool	-	-	-	-	-	-	-	-				-	-	-
Non-retirement Domestic Equity Pool	2,038	7,340	9,379	-	-	-	-	67,448	3,890			10,653	1,716	16,260
International Equity Pool	-	-	-	-	-	-	-	-				-	-	-
SOA International Equity Pool	1,002	3,485	4,488	-	-	-	-	25,042				4,451	572	5,023
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-				-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-				-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-				-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-				-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-				-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-				-	-	-
Participant directed accounts	-	-	-	-	-	-	-	-				-	-	-
Total investment income (loss)	8,987	13,067	22,055	1,228	1,379	768	3,375	308,897	4,744	420	3,366	18,474	2,950	29,953
Total invested assets, beginning of period	152,593	128,477	281,070	52,694	63,704	33,282	149,680	6,658,392	50,022	7,897	86,331	189,035	29,661	362,945
Net contributions (withdrawals)	25,902	7,149	33,051	(14,024)	(21,819)	(7,379)	(43,222)	301,317	(2,500)	28,637	9,080	(3,016)	(446)	31,756
Transfers from (to) other funds	-	-	-	-	-	-	-	-				-	-	-
Commission Recapture	-	-	-	-	-	-	-	1				-	-	-
Total invested assets, end of period	187,483	148,693	336,176	39,898	43,264	26,671	109,833	7,268,607	52,265	36,954	98,777	204,493	32,165	424,654

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
(c) General Fund investment held outside of the GeFONSI investment pool.
(d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
(e) Custodian is State Street Bank, assets are reported at amortized cost.
(f) Custodian is USBank.
(g) Investment represents shares in a Common Trust Fund, a passively managed index fund.

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 31, 2006
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF ARME

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM			TEACHERS' RETIREMENT SYSTEM			Participant Directed						TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD
	DEFINED BENEFIT PLAN	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED BENEFIT PLAN	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	JUDICIAL RETIREMENT	MILITARY RETIREMENT	SBS PLAN	DEFERRED COMP PLAN	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	
	AY21	AY6G	AY6J	AY22	AY 6H	AY6L	AY23	AY24	AY25/GW	GW	AY6E	AY6F	
INVESTED ASSETS													
Short-term Fixed Income Pool	500	13	324	501	-	48	51	25	1,901		116	261	3,741
Intermediate-term Fixed Income Pool													-
Broad Market Fixed Income Pool													-
Retirement Fixed Income Pool	1,831,750	-	-	830,076	-	-	11,107	9,773			-	-	2,682,706
External Domestic Fixed Income Pool	-	-	-	-	-	-	-	-			-	-	-
Non-retirement Domestic Fixed Income Pool													-
TIPS							4,078						4,078
High Yield Pool	186,432	-	-	83,925	-	-	1,543				-	-	271,900
International Fixed Income Pool	203,031	-	-	91,299	-	-	1,510				-	-	295,840
Tobacco Revenue Fixed Income													-
Individually held debt securities and other instruments													-
Domestic Equity Pool	3,906,661	-	-	1,756,721	-	-	34,921	5,715			-	-	5,704,017
Non-retirement Domestic Equity Pool													-
International Equity Pool	1,721,308	-	-	773,926	-	-	17,869	2,451			-	-	2,515,554
SOA International Equity Pool													-
Emerging Markets Equity Pool	235,271	-	-	105,811	-	-	1,893				-	-	342,974
Private Equity Pool	636,806	-	-	286,310	-	-					-	-	923,116
Real Estate Pool	1,089,782	-	-	489,528	-	-	10,463				-	-	1,589,773
Other Investment Pool	99,525	-	-	44,757	-	-					-	-	144,282
Absolute Return Pool	335,959	-	-	151,149	-	-	2,926				-	-	490,035
Mortgage-related assets	-	-	-	28	-	-					-	-	28
Total Investments	10,247,027	13	324	4,614,031	-	48	86,360	17,964	1,901	-	116	261	14,968,045
Income receivable	43	-	1	5	-	-	1	-	13		-	1	64
Income earned, but not distributed from (to) other funds													-
Total managed investments	10,247,070	13	325	4,614,035	-	49	86,361	17,964	1,914	-	117	262	14,968,109
Participant directed investments	-	25	1,860	-	-	1,305	-	-	2,166,645	520,431	258	567	2,691,091
Total invested assets	10,247,070	38	2,185	4,614,035	-	1,354	86,361	17,964	2,168,559	520,431	375	828	17,659,200

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2006 through December 31, 2006
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	263	-	4	27	-	1	5	-	78		2	4	383
Intermediate-term Fixed Income Pool													-
Broad Market Fixed Income Pool													-
Retirement Fixed Income Pool	101,468	-	-	45,838	-	-	665	510			-	-	148,481
External Domestic Fixed Income Pool	(208)	-	-	(95)	-	-	(4)	(1)			-	-	(308)
Non-retirement Domestic Fixed Income Pool													-
TIPS							78						78
High Yield Pool	11,948	-	-	5,406	-	-	100				-	-	17,454
International Fixed Income Pool	5,712	-	-	2,582	-	-	43				-	-	8,337
Tobacco Revenue Fixed Income													-
Individually held debt securities and other instruments													-
Domestic Equity Pool	404,807	-	-	183,776	-	-	3,638	581			-	-	592,801
Non-retirement Domestic Equity Pool													-
International Equity Pool	218,839	-	-	98,752	-	-	2,350	313			-	-	320,254
SOA International Equity Pool													-
Emerging Markets Equity Pool	43,666	-	-	19,986	-	-	293				-	-	63,945
Private Equity Pool	48,689	-	-	22,049	-	-					-	-	70,738
Real Estate Pool	117,048	-	-	53,098	-	-	1,127				-	-	171,273
Other Investment Pool	7,056	-	-	3,195	-	-					-	-	10,252
Absolute Return Pool	9,639	-	-	4,346	-	-	84				-	-	14,069
Mortgage-related assets	-	-	-	152	-	-					-	-	152
Participant directed accounts			43	-	-	29			170,232	39,583	4	8	209,898
Total investment income (loss)	968,927	1	46	439,112	-	30	8,378	1,403	170,310	39,583	6	12	1,627,809
Total invested assets, beginning of period	9,372,663	-	-	4,293,550	-	-	79,276	15,673	2,022,377	483,955	-	-	16,267,495
Net contributions (withdrawals)	(94,695)	38	2,139	(118,706)	-	1,324	(1,295)	888	(24,128)	(3,107)	370	816	(236,357)
Transfers from (to) other funds													-
Commission Recapture	174	-	-	79	-	-	2	-			-	-	254
Total invested assets, end of period	10,247,070	38	2,185	4,614,035	-	1,354	86,361	17,964	2,168,559	520,431	375	828	17,659,200

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
(b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
(c) General Fund investment held outside of the GeFONSI investment pool.
(d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
(e) Custodian is State Street Bank, assets are reported at amortized cost.
(f) Custodian is USBank.
(g) Investment represents shares in a Common Trust Fund, a passively managed index fund.