

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 2012
(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	6,320,757	21,437	963,715	7,305,908
Short-term Liquidity Fixed Income Pool	AY71	804,800	-	-	804,800
Intermediate-term Fixed Income Pool	AY72	8,658,218	-	-	8,658,218
Broad Market Fixed Income Pool	AY73	3,878,969	67,314	-	3,946,283
US Treasury Fixed Income	Combined Pools	-	17,923	1,961,047	1,978,970
Retirement Fixed Income Pool	AY77	-	-	9,349	9,349
Domestic Fixed Income Fund	SSGA	-	34,828	-	34,828
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	201,220	201,220
High Yield Pool	Combined Pool	-	-	462,771	462,771
Emerging Debt Pool	AY 5M	-	-	128,180	128,180
International Fixed Income Pool	Combined Pool	-	-	392,280	392,280
Tobacco Revenue Fixed Income		27,091	-	-	27,091
Individually held debt securities and other instruments		727,507	1,693	-	729,200
Domestic Equity	Combined Pools	2,659,121	163,674	5,078,557	7,901,351
International Equity	Combined Pool	1,486,291	65,256	2,834,388	4,385,935
Emerging Markets	Combined Pool	-	14,034	543,368	557,403
Private Equity Pool	Combined Pool	-	-	1,589,061	1,589,061
Real Estate Investments	Combined Pools	-	-	1,318,391	1,318,391
Farmland Investments	Combined Pools	-	-	640,133	640,133
Timber Pool	AY 9Q & 9S	-	-	227,802	227,802
Energy Pool	Combined Pool	-	-	115,159	115,159
REIT Pool	AY 9H	-	-	188,084	188,084
Real Asset, CTF	SSgA	-	9,209	-	9,209
Absolute Return Pool	AY9D/9E/9F	-	-	611,622	611,622
Total Investments		24,562,753	395,368	17,265,125	42,223,246
Income receivable		3,004	7	111,415	114,426
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		24,565,757	395,375	17,376,540	42,337,672
Participant directed investments		-	-	3,636,667	3,636,667
Total invested assets		24,565,757	395,375	21,013,207	45,974,339

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
September 30, 2012
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS

Short-term Fixed Income Pool	AY70	8,282	15	1,182	9,479
Short-term Liquidity Fixed Income Pool	AY71	348	-	-	348
Intermediate-term Fixed Income Pool	AY72	41,889	-	-	41,889
Broad Market Fixed Income Pool	AY73	65,114	1,146	-	66,260
US Treasury Fixed Income	Combined Pools	-	108	14,145	14,253
Retirement Fixed Income Pool	AY77	-	-	436	436
Domestic Fixed Income Fund	SSGA	-	533	-	533
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-
TIPS Pool	AY6N	-	-	4,292	4,292
High Yield Pool	Combined Pool	-	-	19,476	19,476
Emerging Debt Pool	AY 5M	-	-	4,130	4,130
International Fixed Income Pool	Combined Pool	-	-	16,076	16,076
Tobacco Revenue Fixed Income		28	-	-	28
Individually held debt securities and other instruments		515	-	-	515
Domestic Equity	Combined Pools	150,748	9,895	274,635	435,277
International Equity	Combined Pool	102,207	5,256	180,221	287,683
Emerging Markets Pool	Combined Pool	-	1,001	55,248	56,249
Private Equity Pool	Combined Pool	-	-	5,956	5,956
Real Estate Investments	Combined Pools	-	-	25,169	25,169
Farmland Investments	Combined Pools	-	-	6,916	6,916
Timber Pool	AY 9Q & 9s	-	-	(825)	(825)
Energy Pool	Combined Pool	-	-	1,204	1,204
REIT Pool	AY 9H	-	-	1,759	1,759
Real Assets, CTF	SSgA	-	466	-	466
Absolute Return Pool	AY9D/9E/9F	-	-	9,791	9,791
Participant directed accounts		-	-	133,258	133,258
Total investment income (loss)		369,129	18,419	753,070	1,140,618
Total invested assets, beginning of period		24,623,381	370,235	19,857,339	44,850,955
Net contributions (withdrawals)		(426,753)	6,721	402,798	(17,234)
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	-	-
Total invested assets, end of period		24,565,757	395,375	21,013,207	45,974,339

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 2012
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CUSTODIAN ACCOUNT #S	CONSTITUTIONAL BUDGET RESERVE FUND				PUBLIC SCHOOL TRUST FUND							
		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	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	ALASKA SPORT FISH CONSTRUCTION FUND
		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY2W		
INVESTED ASSETS													
Short-term Fixed Income Pool	AY70	1,196,998	1,093	1,198,091	4,751,692	21,039	6,218	8,044	14,262	2,728	17	732	3,432
Short-term Liquidity Fixed Income Pool	AY71				804,800								
Intermediate-term Fixed Income Pool	AY72	3,243,250		3,243,250	5,318,122								
Broad Market Fixed Income Pool	AY73	1,113,409	2,178,454	3,291,863			266,949		266,949		181,493		
US Treasury Fixed Income	Combined Pools												
Retirement Fixed Income Pool	AY77												
Domestic Fixed Income Fund	SSGA (g)												
Lazard Emerging Income Plus Debt Pool	AY5R												
TIPS	AY6N												
High Yield Pool	Combined Pool												
Emerging Debt Pool													
International Fixed Income Pool	Pool												
Tobacco Revenue Fixed Income	(c, 1)				27,091								
Individually held debt securities and other instruments	(a)				133,665	593,842							
Domestic Equity	Combined Pools		2,074,849	2,074,849			132,198		132,198		391,105	172	
International Equity	Combined Pools		1,170,079	1,170,079			73,996		73,996		209,928		
Emerging Markets	Combined Pool												
Private Equity Pool	Combined Pool												
Real Estate Investments	Combined Pools												
Farmland Investments	Combined Pools												
Timber Pool	AY 9Q & 9S												
Energy Pool	Combined Pool												
REIT Pool	AY9H												
Real Assets, CTF	SSgA												
Absolute Return Pool	AY9D/9E/9F												
Total Investments		5,553,658	5,424,475	10,978,132	11,035,370	614,881	479,362	8,044	487,406	2,728	782,543	904	3,432
Income receivable		530	0	530	2,302	10	3	4	6	1			4
Receivable from Pending Sale													
Income earned, but not distributed from (to) other funds					10	(10)	(614)	614					
Total managed investments		5,554,187	5,424,475	10,978,663	11,037,681	614,881	478,750	8,662	487,412	2,729	782,543	904	3,435
Participant directed investments													
Total invested assets		5,554,187	5,424,475	10,978,663	11,037,681	614,881	478,750	8,662	487,412	2,729	782,543	904	3,435

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through September 30, 2012
(in thousands of dollars)

		AY19	AY10	AY01	AY2G	AY08	AY09	AY28	AY13	AY9J	AY2W		
INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	AY70	1,466	1	1,467	6,308	30	7	9	16	3	1	11	
Short-term Liquidity Fixed Income Pool	AY71				348								
Intermediate-term Fixed Income Pool	AY72	15,700		15,700	25,744								
Broad Market Fixed Income Pool	AY73	18,656	36,502	55,158			4,473		4,473		3,160		
US Treasury Fixed Income	Combined Pool												
Retirement Fixed Income Pool	AY77												
Domestic Fixed Income Fund	SSGA (g)												
Lazard Emerging Income Plus Debt Pool	AY5R												
TIPS Pool	AY6N												
High Yield Pool	Pool												
Emerging Debt Pool	AY 5M												
International Fixed Income Pool	Combined Pool												
Tobacco Revenue Fixed Income	(c, 1)				28								
Individually held debt securities and other instruments	(a)				515								
Domestic Equity	Combined Pools		116,788	116,788			7,684		7,684		22,732	10	
International Equity	Combined Pool		80,627	80,627			4,821		4,821		14,465		
Emerging Markets	Combined Pool												
Private Equity Pool	Combined Pool												
Real Estate Investments	Combined Pools												
Farmland Investments	Combined Pools												
Timber Pool	AY 9Q & 9S												
Energy Pool	AY 9A & 9Z												
REIT Pool	AY9H												
Real Assets, CTF	SSgA												
Absolute Return Pool	AY9D/9E/9F												
Participant directed accounts													
Total investment income (loss)		35,822	233,919	269,740	32,942	30	16,985	9	16,995	3	40,358	11	11
Total invested assets, beginning of period		5,451,989	5,190,408	10,642,398	12,039,480	17,930	460,562	6,831	467,392	2,725	751,780	901	9,345
Net contributions (withdrawals)		66,377	148	66,525	(1,034,771)	596,950	3,073	(48)	3,025		(9,595)	(8)	(5,921)
Transfers from (to) other funds					30	(30)	(1,870)	1,870	(0)				
Commission Recapture	(b)												
Total invested assets, end of period		5,554,187	5,424,475	10,978,663	11,037,681	614,881	478,750	8,662	487,412	2,729	782,543	904	3,435

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 2012
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS												
BOND PROCEEDS												
	REVENUE / REPAIR & REPLACEMENT / DEVELOPMENT	DEVELOPMENT	Series 2002B	Series 2002 Reserve	Series 2003 Reserve	Series 2006 AMT	Series 2006 NON-AMT	Series 2006 VARIABLE RATE	2010C	2010D	INTERNATIONAL AIRPORT TOTALS	
CUSTODIAN ACCOUNT #S	AY04/05	AY9M	AY2A	AY2E	AY2U	AY9W	AY9X	AY9Y	AY3A	AY3B		
INVESTED ASSETS												
Short-term Fixed Income Pool	AY70	31,938	2,542	-	15,127	7,698	5,932	27,834	6,414	11,933	14,593	124,011
Short-term Liquidity Fixed Income Pool	AY71											-
Intermediate-term Fixed Income Pool	AY72	90,089	6,757									96,846
Broad Market Fixed Income Pool	AY73											-
US Treasury Fixed Income	Combined Pools											-
Retirement Fixed Income Pool	AY77											-
Domestic Fixed Income Fund	SSGA (g)											-
Lazard Emerging Income Plus Debt Pool	AY5R											-
TIPS	AY6N											-
High Yield Pool	Combined Pool											-
Emerging Debt Pool												-
International Fixed Income Pool	Pool											-
Tobacco Revenue Fixed Income		(c, 1)										-
Individually held debt securities and other instruments		(a)										-
Domestic Equity	Combined Pools											-
International Equity	Combined Pools											-
Emerging Markets	Combined Pool											-
Private Equity Pool	Combined Pool											-
Real Estate Investments	Combined Pools											-
Farmland Investments	Combined Pools											-
Timber Pool	AY 9Q & 9S											-
Energy Pool	Combined Pool											-
REIT Pool	AY9H											-
Real Assets, CTF	SSgA											-
Absolute Return Pool	AY9D/9E/9F											-
Total Investments		122,028	9,299	-	15,127	7,698	5,932	27,834	6,414	11,933	14,593	220,857
Income receivable		16	1	-	7	3	3	13	3	5	7	58
Receivable from Pending Sale												-
Income earned, but not distributed from (to) other funds		-	-									-
Total managed investments		122,044	9,300	-	15,134	7,701	5,935	27,847	6,417	11,938	14,599	220,915
Participant directed investments												-
Total invested assets		122,044	9,300	-	15,134	7,701	5,935	27,847	6,417	11,938	14,599	220,915

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through September 30, 2012
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS												
Short-term Fixed Income Pool	AY70	42	3	-	19	10	8	36	8	15	19	160
Short-term Liquidity Fixed Income Pool	AY71											-
Intermediate-term Fixed Income Pool	AY72	413	33									445
Broad Market Fixed Income Pool	AY73											-
US Treasury Fixed Income	Combined Pool											-
Retirement Fixed Income Pool	AY77											-
Domestic Fixed Income Fund	SSGA (g)											-
Lazard Emerging Income Plus Debt Pool	AY5R											-
TIPS Pool	AY6N											-
High Yield Pool	Pool											-
Emerging Debt Pool	AY 5M											-
International Fixed Income Pool	Combined Pool											-
Tobacco Revenue Fixed Income		(c,1)										-
Individually held debt securities and other instruments		(a)										-
Domestic Equity	Combined Pools											-
International Equity	Combined Pool											-
Emerging Markets	Combined Pool											-
Private Equity Pool	Combined Pool											-
Real Estate Investments	Combined Pools											-
Farmland Investments	Combined Pools											-
Timber Pool	AY 9Q & 9S											-
Energy Pool	AY 9A & 9Z											-
REIT Pool	AY9H											-
Real Assets, CTF	SSgA											-
Absolute Return Pool	AY9D/9E/9F											-
Participant directed accounts												-
Total investment income (loss)		455	36	-	19	10	8	36	8	15	19	606
Total invested assets, beginning of period		122,286	9,270	124	15,115	7,691	5,953	28,421	6,410	11,978	14,606	221,854
Net contributions (withdrawals)		(697)	(6)	(124)	-	-	(26)	(610)	(1)	(56)	(25)	(1,545)
Transfers from (to) other funds		-	-									-
Commission Recapture	(b)											-
Total invested assets, end of period		122,044	9,300	-	15,134	7,701	5,935	27,847	6,417	11,938	14,599	220,915

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 2012
(in thousands of dollars)

INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CUSTODIAN ACCOUNT #S	GENERAL OBLIGATION BONDS										TOTAL ASSETS	
		RETIREMENT HEALTH INSURANCE			Series 2003A		Series 2003B	Series 2008		Series 2010			
		MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION QUALIFIED SCHOOL BONDS	EDUCATION TAX EXEMPT BONDS		TOTAL
	AY03	AY11	AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V				
INVESTED ASSETS													
Short-term Fixed Income Pool	AY70	12,713	53,863	66,576	24	1	1	60,036	28,784	13,744	35,587	138,177	6,320,757
Short-term Liquidity Fixed Income Pool	AY71												804,800
Intermediate-term Fixed Income Pool	AY72												8,658,218
Broad Market Fixed Income Pool	AY73		138,664	138,664									3,878,969
US Treasury Fixed Income	Combined Pools												
Retirement Fixed Income Pool	AY77												
Domestic Fixed Income Fund	SSGA (g)												
Lazard Emerging Income Plus Debt Pool	AY5R												
TIPS	AY6N												
High Yield Pool	Combined Pool												
Emerging Debt Pool													
International Fixed Income Pool	Pool												
Tobacco Revenue Fixed Income													27,091
Individually held debt securities and other instruments													727,507
Domestic Equity	Combined Pools		60,797	60,797									2,659,121
International Equity	Combined Pools		32,287	32,287									1,486,291
Emerging Markets	Combined Pool												
Private Equity Pool	Combined Pool												
Real Estate Investments	Combined Pools												
Farmland Investments	Combined Pools												
Timber Pool	AY 9Q & 9S												
Energy Pool	Combined Pool												
REIT Pool	AY9H												
Real Assets, CTF	SSgA												
Absolute Return Pool	AY9D/9E/9F												
Total Investments		12,713	285,610	298,324	24	1	1	60,036	28,784	13,744	35,587	138,177	24,562,753
Income receivable		6	24	29				28	13	7	16	64	3,004
Receivable from Pending Sale													
Income earned, but not distributed from (to) other funds													
Total managed investments		12,719	285,634	298,353	24	1	1	60,064	28,797	13,751	35,603	138,240	24,565,757
Participant directed investments													
Total invested assets		12,719	285,634	298,353	24	1	1	60,064	28,797	13,751	35,603	138,240	24,565,757

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through September 30, 2012
(in thousands of dollars)

		AY03	AY11	AY2N	AY2O	AY2M	AY2Q	AY3R	AY3U	AY3V			
INCOME AND CHANGES IN ASSETS													
Short-term Fixed Income Pool	AY70	16	65	81	-	-	-	84	48	26	46	202	8,282
Short-term Liquidity Fixed Income Pool	AY71												348
Intermediate-term Fixed Income Pool	AY72												41,889
Broad Market Fixed Income Pool	AY73		2,323	2,323									65,114
US Treasury Fixed Income	Combined Pool												
Retirement Fixed Income Pool	AY77												
Domestic Fixed Income Fund	SSGA (g)												
Lazard Emerging Income Plus Debt Pool	AY5R												
TIPS Pool	AY6N												
High Yield Pool	Pool												
Emerging Debt Pool	AY 5M												
International Fixed Income Pool	Combined Pool												
Tobacco Revenue Fixed Income													28
Individually held debt securities and other instruments													515
Domestic Equity	Combined Pools		3,534	3,534									150,748
International Equity	Combined Pool		2,292	2,292									102,207
Emerging Markets	Combined Pool												
Private Equity Pool	Combined Pool												
Real Estate Investments	Combined Pools												
Farmland Investments	Combined Pools												
Timber Pool	AY 9Q & 9S												
Energy Pool	AY 9A & 9Z												
REIT Pool	AY9H												
Real Assets, CTF	SSgA												
Absolute Return Pool	AY9D/9E/9F												
Participant directed accounts													
Total investment income (loss)		16	8,215	8,231	-	-	-	84	48	26	46	202	369,129
Total invested assets, beginning of period		12,538	272,704	285,241	97	615	472	70,447	53,288	23,739	35,675	184,333	24,623,381
Net contributions (withdrawals)		165	4,716	4,881	(73)	(615)	(471)	(10,467)	(24,538)	(10,014)	(117)	(46,296)	(426,753)
Transfers from (to) other funds													(0)
Commission Recapture	(b)												
Total invested assets, end of period		12,719	285,634	298,353	24	1	1	60,064	28,797	13,751	35,603	138,240	24,565,757

Notes to schedules on page 7

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COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
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(in thousands of dollars)

INVESTED ASSETS	CUSTODIAN ACCOUNT #/S	OTHER INVESTED ASSETS					INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD									
		AY12	AY15/2F/2V/9R	EXXON VALDEZ OIL SPILL INVESTMENT FUND (d)	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS	DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D P/F	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL PUBLIC EMPLOYEES' RETIREMENT SYSTEM		
		AY12	AY15/2F/2V/9R	AY02/2H/2J	AY2L	AY21	AYW2 & W5	AY6G & 6W	AY6I & 6Y	AY6J & GW	AYX2 & X4	AY Y2 & Y4				
Short-term Fixed Income Pool	AY70	-	9,496	7,763	4,178	21,437	339,194	321,167	414	171	7,263	1,021	5,136	674,366		
Short-term Liquidity Fixed Income Pool	AY71	-	-	-	-	-	-	-	-	-	-	-	-	-		
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-	-	-	-	-	-	-	-		
Broad Market Fixed Income Pool	AY73	-	-	54,184	13,130	67,314	-	-	-	-	-	-	-	-		
US Treasury Fixed Income	Combined Pools	17,923	-	-	-	17,923	727,655	620,433	768	309	-	1,869	9,205	1,360,240		
Retirement Fixed Income Pool	AY77	-	-	-	-	-	3,469	2,958	4	1	-	9	44	6,485		
Domestic Fixed Income Fund	SSGA (g)	34,828	-	-	-	34,828	-	-	-	-	-	-	-	-		
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-	-	-	-	-	-	-	-		
TIPS	AY6N	-	-	-	-	-	75,129	64,059	79	32	-	193	950	140,443		
High Yield Pool	Combined Pool	-	-	-	-	-	171,716	146,409	181	73	-	441	2,172	320,993		
Emerging Debt Pool	-	-	-	-	-	-	47,562	40,553	50	20	-	122	602	88,909		
International Fixed Income Pool	Pool	-	-	-	-	-	145,558	124,108	154	62	-	374	1,841	272,097		
Tobacco Revenue Fixed Income	(c, f)	-	-	-	-	-	-	-	-	-	-	-	-	-		
Individually held debt securities and other instruments	(a)	-	1,693	-	-	1,693	-	-	-	-	-	-	-	-		
Domestic Equity	Combined Pools	59,829	-	85,100	18,744	163,674	1,892,756	1,613,768	1,999	804	-	4,861	23,949	3,538,137		
International Equity	Combined Pools	14,485	-	41,790	8,981	65,256	1,056,907	901,117	1,116	449	-	2,714	13,373	1,975,676		
Emerging Markets	Combined Pool	14,034	-	-	-	14,034	202,613	172,750	214	86	-	520	2,564	378,748		
Private Equity Pool	Combined Pool	-	-	-	-	-	593,311	505,882	627	252	-	1,524	7,506	1,109,100		
Real Estate Investments	Combined Pools	-	-	-	-	-	491,512	420,539	521	209	-	1,266	6,239	920,286		
Farmland Investments	Combined Pools	-	-	-	-	-	238,899	204,062	253	102	-	615	3,028	446,958		
Timber Pool	AY 9Q & 9S	-	-	-	-	-	85,055	72,521	90	36	-	218	1,076	158,996		
Energy Pool	Combined Pool	-	-	-	-	-	42,997	36,661	45	18	-	110	544	80,376		
REIT Pool	AY9H	-	-	-	-	-	70,227	59,876	74	30	-	180	889	131,276		
Real Assets, CTF	SSgA	9,209	-	-	-	9,209	-	-	-	-	-	-	-	-		
Absolute Return Pool	AY9D/9E/9F	-	-	-	-	-	228,363	194,711	241	97	-	586	2,889	426,887		
Total Investments		150,309	11,188	188,837	45,034	395,368	6,412,923	5,501,576	6,830	2,751	7,263	16,624	82,006	12,029,973		
Income receivable		-	4	1	2	7	150	127	-	-	3	-	2	283		
Receivable from Pending Sale		-	-	-	-	-	-	-	-	-	-	-	-	-		
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-		
Total managed investments		150,309	11,193	188,838	45,036	395,375	6,413,073	5,501,703	6,830	2,751	7,266	16,624	82,008	12,030,256		
Participant directed investments		-	-	-	-	-	-	-	-	-	255,657	-	-	255,658		
Total invested assets		150,309	11,193	188,838	45,036	395,375	6,413,073	5,501,703	6,830	2,751	262,923	16,624	82,008	12,285,914		

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through September 30, 2012
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS	AY70	AY71	AY72	AY73	AY77	AY5R	AY6N	AY6J & GW	AYX2 & X4	AY Y2 & Y4			
Short-term Fixed Income Pool	-	8	1	5	15	430	367	0	9	1	6	813	
Short-term Liquidity Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	
Broad Market Fixed Income Pool	-	-	926	220	1,146	-	-	-	-	-	-	-	
US Treasury Fixed Income	108	-	-	-	108	5,281	4,488	6	2	13	65	9,855	
Retirement Fixed Income Pool	-	-	-	-	-	162	138	-	-	-	2	302	
Domestic Fixed Income Fund	533	-	-	-	533	-	-	-	-	-	-	-	
Lazard Emerging Income Plus Debt Pool	-	-	-	-	-	-	-	-	-	-	-	-	
TIPS Pool	-	-	-	-	-	1,615	1,370	2	1	4	20	3,011	
High Yield Pool	-	-	-	-	-	7,232	6,150	7	3	18	87	13,497	
Emerging Debt Pool	-	-	-	-	-	1,532	1,305	2	1	4	19	2,862	
International Fixed Income Pool	-	-	-	-	-	5,951	5,067	6	2	15	72	11,114	
Tobacco Revenue Fixed Income	(c, f)	-	-	-	-	-	-	-	-	-	-	-	
Individually held debt securities and other instruments	(a)	-	-	-	-	-	-	-	-	-	-	-	
Domestic Equity	3,590	-	5,215	1,089	9,895	101,949	86,799	105	41	252	1,229	190,373	
International Equity	996	-	3,566	694	5,256	66,949	57,015	69	27	165	806	125,031	
Emerging Markets	1,001	-	-	-	1,001	20,542	17,503	21	8	51	249	38,375	
Private Equity Pool	-	-	-	-	-	2,220	1,892	2	1	6	27	4,148	
Real Estate Investments	-	-	-	-	-	9,845	7,515	9	4	22	110	17,506	
Farmland Investments	-	-	-	-	-	2,653	2,015	2	1	6	29	4,706	
Timber Pool	-	-	-	-	-	(308)	(262)	-	-	(1)	(4)	(574)	
Energy Pool	-	-	-	-	-	449	382	-	-	1	5	838	
REIT Pool	-	-	-	-	-	658	551	1	-	2	7	1,218	
Real Assets, CTF	466	-	-	-	466	-	-	-	-	-	-	-	
Absolute Return Pool	-	-	-	-	-	3,654	3,114	4	2	9	45	6,828	
Participant directed accounts	-	-	-	-	-	-	-	-	-	12,056	-	12,056	
Total investment income (loss)	6,694	8	9,708	2,009	18,419	230,814	195,407	236	93	12,065	569	2,776	441,959
Total invested assets, beginning of period	143,615	3,710	179,884	43,026	370,235	6,105,946	5,193,885	6,387	2,499	236,966	15,338	74,424	11,635,446
Net contributions (withdrawals)	-	7,475	(754)	-	6,721	76,313	112,410	206	159	13,892	717	4,809	208,508
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	(b)	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period	150,309	11,193	188,838	45,036	395,375	6,413,073	5,501,703	6,830	2,751	262,923	16,624	82,008	12,285,914

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 2012
(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

INVESTED ASSETS	CUSTODIAN ACCOUNT #S	TEACHERS' RETIREMENT SYSTEM							JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	Participant Directed		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD
		DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL TEACHER'S RETIREMENT SYSTEM	JUDICIAL DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	TOTAL JUDICIAL RETIREMENT TRUST	MILITARY DEFINED BENEFIT PLAN	SBS PLAN	DEFERRED COMP PLAN	
		AY22	AYW3 & W6	AY6H & 6X	AY6L & GW	AYX3 & X5	AYY3 & Y5		AY23	AYW4 & W7		AY24	AY25/GW	GW	
Short-term Fixed Income Pool	AY70	104,084	163,657	142	2,514	432	1,592	272,422	5,942	1,224	7,167	1,939	7,822		963,715
Short-term Liquidity Fixed Income Pool	AY71							-							-
Intermediate-term Fixed Income Pool	AY72							-							-
Broad Market Fixed Income Pool	AY73							-							-
US Treasury Fixed Income	Combined Pools	367,354	202,088	270		798	2,906	573,416	12,847	2,379	15,226	12,165			1,961,047
Retirement Fixed Income Pool	AY77	1,751	963	1		4	14	2,734	61	11	73	58			9,349
Domestic Fixed Income Fund	SSGA (g)							-							-
Lazard Emerging Income Plus Debt Pool	AY5R							-							-
TIPS	AY6N	37,929	20,865	28		82	300	59,205	1,326	246	1,572				201,220
High Yield Pool	Combined Pool	86,689	47,688	64		188	686	135,315	3,032	561	3,593	2,871			462,771
Emerging Debt Pool		24,011	13,209	18		52	190	37,480	840	156	995	795			128,180
International Fixed Income Pool	Pool	73,484	40,424	54		160	581	114,703	2,570	476	3,046	2,433			392,280
Tobacco Revenue Fixed Income	(c, 1)							-							-
Individually held debt securities and other instruments	(a)							-							-
Domestic Equity	Combined Pools	955,522	525,621	702		2,077	7,558	1,491,479	33,418	6,188	39,606	9,335			5,078,557
International Equity	Combined Pools	533,558	293,502	392		1,160	4,221	832,832	18,660	3,455	22,116	3,764			2,834,388
Emerging Markets	Combined Pool	102,286	56,267	75		222	809	159,659	3,577	662	4,240	722			543,368
Private Equity Pool	Combined Pool	299,530	164,776	220		651	2,369	467,546	10,475	1,940	12,415				1,589,061
Real Estate Investments	Combined Pools	248,141	136,980	183		541	1,969	387,815	8,678	1,613	10,291				1,318,391
Farmland Investments	Combined Pools	120,393	66,467	89		263	956	188,167	4,226	783	5,008				640,133
Timber Pool	AY 9Q & 9S	42,939	23,622	32		93	340	67,026	1,502	278	1,780				227,802
Energy Pool	Combined Pool	21,707	11,941	16		47	172	33,883	759	141	900				115,159
REIT Pool	AY9H	35,453	19,502	26		77	280	55,339	1,240	230	1,469				188,084
Real Assets, CTF	SSgA							-							-
Absolute Return Pool	AY9D/9E/9F	115,288	63,421	85		251	912	179,956	4,032	747	4,779				611,622
Total Investments		3,170,119	1,791,421	2,395	2,514	7,098	25,854	5,058,974	113,185	21,089	134,274	34,081	7,822	-	17,265,125
Income receivable		73	40	-	111,011	-	1	111,125	3	-	3	1	2	-	111,415
Receivable from Pending Sale								-							-
Income earned, but not distributed from (to) other funds								-							-
Total managed investments		3,229,764	1,791,461	2,395	113,525	7,098	25,855	5,170,100	113,188	21,089	134,277	34,082	7,824	-	17,376,540
Participant directed investments					1			1					2,746,545	634,464	3,636,667
Total invested assets		3,229,764	1,791,461	2,395	113,526	7,098	25,855	5,170,101	113,188	21,089	134,277	34,082	2,754,369	634,464	21,013,207

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2012 through September 30, 2012
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS		AY70	AY71	AY72	AY73	AY77	AY5R	AY6N	AY 9Q & 9S	AY 9A & 9Z	AY9H	SSgA	AY9D/9E/9F					
Short-term Fixed Income Pool	AY70	223	123	-	3	-	2	351	8	1	9	2	6				1,182	
Short-term Liquidity Fixed Income Pool	AY71																	-
Intermediate-term Fixed Income Pool	AY72																	-
Broad Market Fixed Income Pool	AY73																	-
US Treasury Fixed Income	Combined Pool	2,626	1,437	2		6	21	4,091	93	17	110	89					14,145	
Retirement Fixed Income Pool	AY77	82	45	-		-	1	128	3	1	3	3					436	
Domestic Fixed Income Fund	SSGA (g)							-										-
Lazard Emerging Income Plus Debt Pool	AY5R							-										-
TIPS Pool	AY6N	801	437	1		2	6	1,247	28	5	34						4,292	
High Yield Pool	Pool	3,662	2,002	3		8	28	5,702	127	24	151	126					19,476	
Emerging Debt Pool	AY 5M	776	425	1		2	6	1,210	27	5	32	26					4,130	
International Fixed Income Pool	Combined Pool	3,038	1,663	2		6	23	4,733	105	20	125	105					16,076	
Tobacco Revenue Fixed Income	(c, 1)							-										-
Individually held debt securities and other instruments	(a)							-										-
Domestic Equity	Combined Pools	52,414	28,675	37		111	403	81,640	1,800	334	2,134	488					274,635	
International Equity	Combined Pool	34,378	18,812	25		73	264	53,551	1,182	219	1,401	237					180,221	
Emerging Markets	Combined Pool	10,504	5,755	8		22	81	16,370	363	67	430	73					55,248	
Private Equity Pool	Combined Pool	1,129	620	1		2	9	1,761	39	7	46						5,956	
Real Estate Investments	Combined Pools	4,967	2,446	3		10	35	7,461	174	29	202						25,169	
Farmland Investments	Combined Pools	1,488	659	1		3	9	2,160	42	8	50						6,916	
Timber Pool	AY 9Q & 9S	(156)	(86)	-		-	(1)	(243)	(5)	(1)	(6)						(825)	
Energy Pool	AY 9A & 9Z	228	125	-		-	2	355	8	1	9						1,204	
REIT Pool	AY9H	341	182	-		1	3	527	12	2	14						1,759	
Real Assets, CTF	SSgA							-										-
Absolute Return Pool	AY9D/9E/9F	1,851	1,016	1		4	15	2,887	64	12	76						9,791	
Participant directed accounts					5,419			5,419						94,388	21,396		133,258	
Total investment income (loss)		118,352	64,337	84	5,422	249	906	189,350	4,069	752	4,821	1,149	94,393	21,396	753,070			
Total invested assets, beginning of period		3,005,557	1,644,357	2,311	107,836	6,745	24,432	4,791,239	107,053	20,483	127,536	32,701	2,656,000	614,418	19,857,339			
Net contributions (withdrawals)		105,855	82,767	-	268	104	517	189,511	2,066	(145)	1,921	232	3,976	(1,350)	402,798			
Transfers from (to) other funds								-							-			
Commission Recapture	(b)							-							-			
Total invested assets, end of period		3,229,764	1,791,461	2,395	113,526	7,098	25,855	5,170,101	113,188	21,089	134,277	34,082	2,754,369	634,464	21,013,207			

**NOTES FOR COMBINED SCHEDULE OF INVESTED ASSETS
AND COMBINED SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS
September 30, 2012**

- (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) Assets are reported at amortized cost.
- (f) Custodian is USBank.
- (g) Investment represents shares in a Common Trust Fund, a passively managed index fund.