

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2007
(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	2,495,128	2,783	41,418	2,539,328
Intermediate-term Fixed Income Pool	AY72	4,099,813	-	-	4,099,813
Broad Market Fixed Income Pool	AY73	950,037	81,448	-	1,031,485
Retirement Fixed Income Pool	AY77	-	-	2,940,685	2,940,685
Non-retirement Domestic Fixed Income Pool	SSGA	-	18,730	-	18,730
Tips		-	-	50,833	50,833
High Yield Pool	AY9N/9P	-	-	273,796	273,796
International Fixed Income Pool	AY63	-	-	303,165	303,165
Tobacco Revenue Fixed Income	SSGA	16,097	-	-	16,097
Individually held debt securities and other instruments		995,656	94,286	-	1,089,942
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	5,607,542	5,607,542
Non-retirement Domestic Equity Pool	SSGA	687,528	156,937	-	844,465
International Equity Pool	AY58/64/65/67/68/69	-	-	2,622,470	2,622,470
EAFE International Equity Pool	SSGA	44,274	8,782	-	53,056
SOA International Equity Pool	AY66	171,065	33,932	-	204,998
Emerging Markets Equity Pool	AY61/62	-	-	432,249	432,249
Private Equity Pool	AY85/98/8B/8A	-	-	1,064,583	1,064,583
Real Estate Pool	AY82/9H	-	-	1,731,483	1,731,483
Other Investment Pool	AY9A/9B/9G	-	-	189,624	189,624
Absolute Return Pool	AY9D/9E/9F	-	-	620,023	620,023
Mortgage-related assets		-	-	24	24
Total Investments		9,459,598	396,899	15,877,895	25,734,392
Income receivable		10,574	872	355	11,801
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		9,470,172	397,771	15,878,250	25,746,193
Participant directed investments		-	-	2,752,843	2,752,843
Total invested assets		9,470,172	397,771	18,631,093	28,499,036

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through July 31, 2007
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS					
Short-term Fixed Income Pool	AY70	10,541	12	355	10,908
Intermediate-term Fixed Income Pool	AY72	36,856	-	-	36,856
Broad Market Fixed Income Pool	AY73	8,273	652	-	8,925
Retirement Fixed Income Pool	AY77	-	-	24,092	24,092
Non-retirement Domestic Fixed Income Pool	SSGA	-	156	-	156
Tips		-	-	851	851
High Yield Pool	AY9N/9P	-	-	(7,402)	(7,402)
International Fixed Income Pool	AY63	-	-	10,003	10,003
Tobacco Revenue Fixed Income	SSGA	72	-	-	72
Individually held debt securities and other instruments		212	801	-	1,013
Domestic Equity Pool	AY4A-4J/AY37-49	-	-	(230,420)	(230,420)
Non-retirement Domestic Equity Pool	SSGA	(24,793)	(5,372)	-	(30,165)
International Equity Pool	AY58/64/65/67/68/69	-	-	(29,381)	(29,381)
EAFE International Equity Pool	SSGA	(2)	-	-	(2)
SOA International Equity Pool	AY66	(4,396)	(815)	-	(5,211)
Emerging Markets Equity Pool	AY61/62	-	-	19,336	19,336
Private Equity Pool	AY85/98/8B/8A	-	-	12,268	12,268
Real Estate Pool	AY82/9H	-	-	21,435	21,435
Other Investment Pool	AY9A/9B/9G	-	-	8,269	8,269
Absolute Return Pool	AY9D/9E/9F	-	-	4,479	4,479
Mortgage-related assets		-	-	6	6
Participant directed accounts		-	-	(39,168)	(39,168)
Total investment income (loss)		26,763	(4,567)	(205,273)	(183,077)
Total invested assets, beginning of period		8,796,619	388,049	18,711,309	27,895,977
Net contributions (withdrawals)		646,790	14,288	124,975	786,053
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	82	82
Total invested assets, end of period		9,470,172	397,771	18,631,093	28,499,036

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
July 31, 2007
(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				ALASKA CHILDREN'S TRUST						
	MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND (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	2	310,313	1,448,206	48,005	1,984	13,236	15,221	10	579	589	3,643	0	714	64,799	
Intermediate-term Fixed Income Pool	AY72		1,356,875	2,610,662												
Broad Market Fixed Income Pool	AY73	199,088	577,793			185,855		185,855	1,963		1,963		132,390			
Retirement Fixed Income Pool	AY77															
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			16,097												
Individually held debt securities and other instruments (a)				6,322	989,334											
Domestic Equity Pool	AY4A-4J/AY37-49															
Non-retirement Domestic Equity Pool (g)	SSGA	253,574	253,574			166,210		166,210	7,037		7,037		185,395	179		
International Equity Pool	AY58/64/65/67/68/69															
EAFE International Equity Pool	SSGA	21,731	21,731						587		587		15,539			
SOA International Equity Pool	AY66	83,964	83,964						2,269		2,269		60,039			
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		2,045,891	558,358	2,604,249	4,081,287	1,037,340	354,050	13,236	367,287	11,866	579	12,445	3,643	393,363	892	64,799
Income receivable		1,243	-	1,243	6,528	219	6	54	61	-	2	3	19	-	3	277
Income earned, but not distributed from (to) other funds				333	(333)	(997)	997			(12)	12					
Total managed investments		2,047,134	558,358	2,605,492	4,088,147	1,037,226	353,059	14,288	367,347	11,854	593	12,447	3,662	393,363	895	65,075
Participant directed investments																
Total invested assets		2,047,134	558,358	2,605,492	4,088,147	1,037,226	353,059	14,288	367,347	11,854	593	12,447	3,662	393,363	895	65,075

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through July 31, 2007
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																
CUSTODIAN ACCOUNT #S	MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND (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					
Short-term Fixed Income Pool	AY70		1,243	6,528	186	6	54	61	-	2	3	19	-	3	277	
Intermediate-term Fixed Income Pool	AY72		12,200	23,473												
Broad Market Fixed Income Pool	AY73	1,594	4,626			1,485		1,485	15		15		1,060			
Retirement Fixed Income Pool	AY77															
Non-retirement Domestic Fixed Income Pool (g)	SSGA															
Tips																
High Yield Pool	AY9N/9P															
International Fixed Income Pool	AY63															
Tobacco Revenue Fixed Income	SSGA			72												
Individually held debt securities and other instruments					212											
Domestic Equity Pool	AY4A-4J/AY37-49															
Non-retirement Domestic Equity Pool (g)	SSGA	(8,873)	(8,873)			(5,816)		(5,816)	(246)		(246)		(6,487)	(6)		
International Equity Pool	AY58/64/65/67/68/69															
EAFE International Equity Pool	SSGA		(1)													
SOA International Equity Pool	AY66	(2,018)	(2,018)						(55)		(55)		(1,443)			
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																
Participant directed accounts																
Total investment income (loss)		16,476	(9,297)	7,178	30,072	398	(4,325)	54	(4,270)	(285)	2	(283)	19	(6,870)	(3)	277
Total invested assets, beginning of period		1,980,659	567,656	2,548,314	4,448,783	16,188	357,253	13,272	370,524	12,189	602	12,791	6,020	400,250	898	65,013
Net contributions (withdrawals)		50,000	-	50,000	(391,042)	1,020,972	1,129	(35)	1,094	(38)	(23)	(60)	(2,377)	(17)	-	(214)
Transfers from (to) other funds				333	(333)	(997)	997			(12)	12					
Commission Recapture (b)																
Total invested assets, end of period		2,047,134	558,358	2,605,492	4,088,147	1,037,226	353,059	14,288	367,347	11,854	593	12,447	3,662	393,363	895	65,075

(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

(f) Custodian is USBank.

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

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July 31, 2007
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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	5,848	1,231	4,113	3,600	602	5,881	46,051	14,186	4,163	10,261	4,097	109,185	71,851	52,218	333,288
Intermediate-term Fixed Income Pool	81,939	50,338	-	-	-	-	-	-	-	-	-	-	-	-	132,277
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAFE 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	87,787	51,569	4,113	3,600	602	5,881	46,051	14,186	4,163	10,261	4,097	109,185	71,851	52,218	465,565
Income receivable	16	5	18	15	3	25	197	61	18	44	17	467	307	223	1,416
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments	87,802	51,575	4,131	3,615	605	5,907	46,247	14,247	4,181	10,305	4,114	109,653	72,158	52,441	466,981
Participant directed investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets	87,802	51,575	4,131	3,615	605	5,907	46,247	14,247	4,181	10,305	4,114	109,653	72,158	52,441	466,981

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through July 31, 2007
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y	
Short-term Fixed Income Pool	16	5	18	15	3	25	197	61	18	44	17	467	307	223	1,416
Intermediate-term Fixed Income Pool	731	453	-	-	-	-	-	-	-	-	-	-	-	-	1,183
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAFE 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)	746	458	18	15	3	25	197	61	18	44	17	467	307	223	2,599
Total invested assets, beginning of period	89,424	51,120	4,172	3,628	602	6,159	46,181	14,186	4,163	10,284	4,097	110,256	72,356	52,218	468,846
Net contributions (withdrawals)	(2,368)	(4)	(59)	(28)	-	(278)	(130)	-	-	(23)	-	(1,070)	(505)	-	(4,464)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period	87,802	51,575	4,131	3,615	605	5,907	46,247	14,247	4,181	10,305	4,114	109,653	72,158	52,441	466,981

(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

(f) Custodian is USBank.

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

COMBINED SCHEDULE OF INVESTED ASSETS
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	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
	MAJOR MEDICAL	LONG TERM CARE	TOTAL	Series 2003A		Series 2003B								
				AY03	AY11	AY2N	AY2O	AY2M	AY2L					
INVESTED ASSETS														
Short-term Fixed Income Pool	187,502	2,785	190,287	23,737	31,141	25,185	80,063	2,495,128	1			4	2,778	2,783
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	4,099,813				-	-	-
Broad Market Fixed Income Pool	-	52,036	52,036	-	-	-	-	950,037				71,991	9,457	81,448
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-				-	-	-
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	18,730			-	-	18,730
TIPS	-	-	-	-	-	-	-	-	-			-	-	-
High Yield Pool	-	-	-	-	-	-	-	-	-			-	-	-
International Fixed Income Pool	-	-	-	-	-	-	-	-	-			-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	16,097	-			-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	995,656		10,988	83,298	-	-	94,286
Domestic Equity Pool	-	-	-	-	-	-	-	-	-			-	-	-
Non-retirement Domestic Equity Pool	-	75,133	75,133	-	-	-	-	687,528	43,745			97,521	15,670	156,937
International Equity Pool	-	-	-	-	-	-	-	-	-			-	-	-
EAFE International Equity Pool	-	6,417	6,417	-	-	-	-	44,274	-			7,688	1,094	8,782
SOA International Equity Pool	-	24,794	24,794	-	-	-	-	171,065	-			29,705	4,227	33,932
Emerging Markets Equity Pool	-	-	-	-	-	-	-	-	-			-	-	-
Private Equity Pool	-	-	-	-	-	-	-	-	-			-	-	-
Real Estate Pool	-	-	-	-	-	-	-	-	-			-	-	-
Other Investment Pool	-	-	-	-	-	-	-	-	-			-	-	-
Absolute Return Pool	-	-	-	-	-	-	-	-	-			-	-	-
Mortgage-related assets	-	-	-	-	-	-	-	-	-			-	-	-
Total Investments	187,502	161,165	348,667	23,737	31,141	25,185	80,063	9,459,598	62,477	10,988	83,298	206,909	33,227	396,899
Income receivable	437	8	445	108	145	108	362	10,574	-	-	860	-	12	872
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-			-	-	-
Total managed investments	187,938	161,174	349,112	23,846	31,286	25,293	80,425	9,470,172	62,477	10,988	84,159	206,909	33,239	397,771
Participant directed investments	-	-	-	-	-	-	-	-	-			-	-	-
Total invested assets	187,938	161,174	349,112	23,846	31,286	25,293	80,425	9,470,172	62,477	10,988	84,159	206,909	33,239	397,771

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
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INCOME AND CHANGES IN ASSETS	AY03	AY11	AY2N	AY2O	AY2M	AY2L	AY12	AY15/2F/2V/9R	AYT1-3	AY02/2H/2J	AY2L			
Short-term Fixed Income Pool	437	8	108	145	108	362	10,541	-	-	-	12	12		
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	36,856	-	-	-	-	-		
Broad Market Fixed Income Pool	670	417	-	-	-	-	8,273	-	-	576	76	652		
Retirement Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-		
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	156	-	-	-	156		
Tips	-	-	-	-	-	-	-	-	-	-	-	-		
High Yield Pool	-	-	-	-	-	-	-	-	-	-	-	-		
International Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-		
Tobacco Revenue Fixed Income	-	-	-	-	-	-	72	-	-	-	-	-		
Individually held debt securities and other instruments	-	-	-	-	-	-	212	49	752	-	-	801		
Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-		
Non-retirement Domestic Equity Pool	(736)	(2,629)	-	-	-	-	(24,793)	(1,418)	-	(3,405)	(548)	(5,372)		
International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-		
EAFE International Equity Pool	-	-	-	-	-	-	(2)	-	-	-	-	-		
SOA International Equity Pool	(286)	(596)	-	-	-	-	(4,396)	-	-	(714)	(102)	(815)		
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)	85	(2,800)	108	145	108	362	26,763	(1,262)	49	752	(3,543)	(562)	(4,566)	
Total invested assets, beginning of period	207,482	162,861	26,118	35,783	26,748	88,649	8,796,619	58,739	10,819	73,905	210,786	33,801	388,049	
Net contributions (withdrawals)	(19,629)	1,113	(2,381)	(4,642)	(1,563)	(8,586)	646,790	5,000	120	9,502	(334)	-	14,288	
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total invested assets, end of period	187,938	161,174	23,846	31,286	25,293	80,425	9,470,172	62,477	10,988	84,159	206,909	33,239	397,771	

(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

(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
July 31, 2007
(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 PRS	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D P/F	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	AY6i	AY6J	AY22	AY 6H	AY6L	AY23	AY24	AY25/GW	GW	AY6E	AY6F	
INVESTED ASSETS														
Short-term Fixed Income Pool	18,166	17	-	182	20,361	-	40	214	21	2,028	-	129	259	41,418
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	2,003,414	-	-	-	912,857	-	-	12,573	11,841	-	-	-	-	2,940,685
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS	31,711	16	-	-	14,451	-	-	4,202	-	-	-	141	311	50,833
High Yield Pool	188,267	-	-	-	83,976	-	-	1,553	-	-	-	-	-	273,796
International Fixed Income Pool	208,564	-	-	-	93,053	-	-	1,548	-	-	-	-	-	303,165
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity Pool	3,824,460	-	-	-	1,743,737	-	-	34,253	5,091	-	-	-	-	5,607,542
Non-retirement Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity Pool	1,786,984	-	-	-	815,858	-	-	17,433	2,195	-	-	-	-	2,622,470
EAFE International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOA International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets Equity Pool	297,219	-	-	-	132,644	-	-	2,385	-	-	-	-	-	432,249
Private Equity Pool	735,016	-	-	-	329,567	-	-	-	-	-	-	-	-	1,064,583
Real Estate Pool	1,185,584	-	-	-	534,503	-	-	11,395	-	-	-	-	-	1,731,483
Other Investment Pool	131,121	-	-	-	58,503	-	-	-	-	-	-	-	-	189,624
Absolute Return Pool	426,182	-	-	-	190,140	-	-	3,702	-	-	-	-	-	620,023
Mortgage-related assets	-	-	-	-	24	-	-	-	-	-	-	-	-	24
Total Investments	10,836,688	33	-	182	4,929,675	-	40	89,260	19,148	2,028	-	270	570	15,877,895
Income receivable	149	-	-	2	186	-	-	1	-	15	-	1	1	355
Income earned, but not distributed from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total managed investments	10,836,837	33	-	184	4,929,861	-	41	89,261	19,148	2,043	-	271	571	15,878,250
Participant directed investments	-	151	-	8,036	-	-	5,291	-	-	2,204,283	530,881	1,335	2,865	2,752,843
Total invested assets	10,836,837	184	-	8,220	4,929,861	-	5,332	89,261	19,148	2,206,326	530,881	1,606	3,436	18,631,093

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2007 through July 31, 2007
(in thousands of dollars)

	AY21	AY6G	AY6i	AY6J	AY22	AY 6H	AY6L	AY23	AY24	AY25/GW	GW	AY6E	AY6F	
INCOME AND CHANGES IN ASSETS														
Short-term Fixed Income Pool	149	-	-	2	186	-	-	1	-	15	-	1	1	355
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	16,324	-	-	-	7,578	-	-	105	86	-	-	-	-	24,092
Non-retirement Domestic Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tips	540	-	-	-	246	-	-	57	-	-	-	2	5	851
High Yield Pool	(5,090)	-	-	-	(2,270)	-	-	(42)	-	-	-	-	-	(7,402)
International Fixed Income Pool	6,882	-	-	-	3,070	-	-	51	-	-	-	-	-	10,003
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity Pool	(156,985)	-	-	-	(71,822)	-	-	(1,406)	(207)	-	-	-	-	(230,420)
Non-retirement Domestic Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Equity Pool	(20,020)	-	-	-	(9,140)	-	-	(195)	(25)	-	-	-	-	(29,381)
EAFE International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOA International Equity Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Markets Equity Pool	13,296	-	-	-	5,934	-	-	107	-	-	-	-	-	19,336
Private Equity Pool	8,470	-	-	-	3,798	-	-	-	-	-	-	-	-	12,268
Real Estate Pool	14,677	-	-	-	6,617	-	-	141	-	-	-	-	-	21,435
Other Investment Pool	5,718	-	-	-	2,551	-	-	-	-	-	-	-	-	8,269
Absolute Return Pool	3,078	-	-	-	1,373	-	-	27	-	-	-	-	-	4,479
Mortgage-related assets	6	-	-	-	-	-	-	-	-	-	-	-	-	6
Participant directed accounts	-	(4)	-	(256)	-	-	(174)	-	-	(28,363)	(10,247)	(40)	(84)	(39,168)
Total investment income (loss)	(112,954)	(4)	-	(254)	(51,879)	-	(173)	(1,154)	(146)	(28,347)	(10,247)	(37)	(77)	(205,274)
Total invested assets, beginning of period	10,911,613	167	-	7,848	4,882,572	-	5,047	90,792	17,703	2,248,107	542,758	1,496	3,206	18,711,309
Net contributions (withdrawals)	38,122	21	-	626	99,142	-	458	(378)	1,591	(13,433)	(1,630)	148	308	124,975
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	56	-	-	-	26	-	-	1	-	-	-	-	-	82
Total invested assets, end of period	10,836,837	184	-	8,220	4,929,861	-	5,332	89,261	19,148	2,206,326	530,881	1,606	3,436	18,631,093

(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

(f) Custodian is USBank.

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