combined schedule of invested assets at Fair Value January 31, 2022 (in thousands)

Total Assets Under the
Fiduciary

	Fiduciary Responsibility of the Commissioner of	Total Other Invested	Total Assets Under the Fiduciary Responsibility of the	
Invested Assets	Revenue	Assets	ARM Board	Total Assets
Cash and Cash Equivalents	3,592,576	30	403,130	3,995,736
Intermediate-term Fixed Income Pool	-	-	-	-
Tobacco Revenue Fixed Income	29,368	-	-	29,368
Individually held debt and other instruments	63,987	-	-	63,987
Broad Fixed Income	1,760,551	121,482	7,160,790	9,042,823
Broad Domestic Equity	1,111,436	76,082	9,021,281	10,208,800
Broad International Equity	725,857	55,882	5,942,827	6,724,566
Opportunistic	-	-	1,986,303	1,986,303
Private Equity	-	-	5,089,411	5,089,411
Real Assets	134,071	-	4,251,487	4,385,558
Total Investments	7,417,847	253,476	33,855,229	41,526,553
Income Receivable	(70)	()	(7)	(76)
Income distributable from (to) other funds	-	-	-	-
Total Managed Investments	7,417,777	253,476	33,855,223	41,526,476
Participant directed investments		-	9,026,688	9,026,688
Total Invested Assets	7,417,777	253,476	42,881,910	50,553,164

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS Fiscal Year to Date (in thousands)

Income and Changes in Invested Assets

Cash and Cash Equivalents	989		429	1,418
Intermediate-term Fixed Income Pool	-	-	-	-, 120
Tobacco Revenue Fixed Income	8,041	-	-	8,041
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	(40,684)	(2,742)	(53,748)	(97,174)
Broad Domestic Equity	35,131	2,706	379,076	416,912
Broad International Equity	(35,998)	(2,719)	(336,832)	(375,549)
Opportunistic	-	-	(27,770)	(27,770)
Private Equity	-	-	964,053	964,053
Real Assets	9,671	-	307,636	317,307
Participant directed investments	-	-	10,732	10,732
Total Income (loss)	(30,884)	(2,755)	1,243,575	1,209,936
Total Invested Assets, Beginning of Period	8,145,193	262,330	42,226,283	50,633,806
Net Contributions (Withdrawals)	(696,532)	(6,098)	(587,948)	(1,290,578)
Total Invested Assets, End of Period	7,417,777	253,476	42,881,910	50,553,164

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

ALASKA HIGHER

EDUCATION

EDUCATION

8

GeFONSI TOTAL

2,169,449

29,368

INVESTMENT FUND ENDOWMENT FUND

2,511

PUBLIC SCHOOL

TRUST FUND

8,431

INVESTMENT LOSS

TRUST FUND

3,418

GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GEFONSI)

PERMANENT FUND

DIVIDEND FUND

48,009

Individually held debt and other instruments	-	63,987	-	-	-	-	63,987	-	-
Broad Fixed Income	-	209,693	313,741	-	122,609	250	646,293	249,176	-
Broad Domestic Equity	-	-	41,590	-	154,021	314	195,925	313,015	-
Broad International Equity	-	-	28,469	-	100,958	206	129,633	205,177	-
Opportunistic	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	19,616	40	19,656	39,866	-
Total Investments	1,089,410	1,595,734	1,210,035	48,009	399,715	818	3,254,311	815,664	3,418
Income Receivable	(22)	(24)	(16)	(1)	()	()	(41)	()	()
Income distributable from (to) other funds	-	(1)	-	1	-	-	-	-	<u>-</u>
Total Managed Investments	1,089,389	1,595,710	1,210,019	48,009	399,715	818	3,254,270	815,664	3,418
Participant directed investments	<u> </u>	-	-	-	-	-	-	-	
Total Invested Assets	1,089,389	1,595,710	1,210,019	48,009	399,715	818	3,254,270	815,664	3,418
Income and Changes in Invested Assets				·	,				
				(in thousands)				
Cash and Cash Equivalents	228	520	172	8	1		701	2	1
Intermediate-term Fixed Income Pool	-	-	-	-	-	_	-	-	_
Tobacco Revenue Fixed Income	-	8,041	-	-	-	-	8,041	-	-
Individually held debt and other instruments	_	-	-	_	-	-	-	-	_
Broad Fixed Income	-	(4,453)	(8,241)	-	(2,766)	(5)	(15,465)	(5,548)	-
Broad Domestic Equity	-	-	1,204	-	5,139	9	6,351	10,264	-
Broad International Equity	-	-	(1,583)	-	(5,001)	(9)	(6,592)	(10,173)	-
Opportunistic	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	1,443	3	1,446	2,907	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	228	(3,924)	(8,448)	8	(1,184)	(2)	(13,551)	(2,548)	1
Total Invested Assets, Beginning of Period	1,076,067	2,586,558	950,354	27,539	416,411	600	3,981,462	844,745	3,749
Net Contributions (Withdrawals)	13,094	(986,931)	268,113	20,469	(15,513)	221	(713,641)	(26,534)	(332)

48,009

(8)

399,715

818

3,254,270

CONSTITUTIONAL

BUDGET RESERVE

1,089,410

1,089,389

1,595,710

1,210,019

GeFONSI I

1,292,686

29,368

GeFONSI II

826,235

Invested Assets

Cash and Cash Equivalents

Transfers from (to) other funds

Total Invested Assets, End of Period

Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income

3,418

815,664

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

2012 Transportation Bond Act

Invested Assets	2008 TRANSPORTATION PROJECTS	2010 EDUCATION TAX EXEMPT BONDS	2013-B TAX EXEMPT EDUCATION	2012 TRANSPORTATION BOND ACT 2016A	2012 TRANSPORTATION BOND ACT 2016B	TOTAL	REVENUE	REPAIR & REPLACEMENT	TOTAL
Cash and Cash Equivalents	761	3	192	1,410	73,325	75,690	136,683	500	137,183
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	24,096	-	24,096
Broad Domestic Equity	-	-	-	-	-	-	-	-	-
Broad International Equity	-	-	-	-	-	-	-	-	-
Opportunistic	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Total Investments	761	3	192	1,410	73,325	75,690	160,780	500	161,280
Income Receivable	()	()	()	()	(1)	(1)	(3)	()	(3)
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-
Total Managed Investments	761	3	192	1,410	73,324	75,688	160,777	500	161,277
Participant directed investments	_	-	-	-	-	-	-	-	-
rai licipant un ecteu investinents									
Total Invested Assets	761	3	COMBINED SC	1,410 HEDULE OF INVESTM	73,324 MENT INCOME (LOSS) A	75,688 ND CHANGES IN INV	160,777 ESTED ASSETS	500	161,277
Total Invested Assets	761	3		,	,	-	,	500	161,277
Total Invested Assets Income and Changes in Invested Assets	761	3		,	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV	ESTED ASSETS	500	
Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents	761	3		,	MENT INCOME (LOSS) A Fiscal Year to Date	-	,	500	161,277
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool	761			,	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV	ESTED ASSETS	500 -	
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income				,	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV	ESTED ASSETS	500 - -	
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments	761 - -	- - -	COMBINED SC	HEDULE OF INVESTN	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV	rested assets 17	- - - -	17 - - -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income		- - -	COMBINED SC - -	HEDULE OF INVESTN - - -	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV	ESTED ASSETS	- - - - -	
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity		- - - - -	COMBINED SC - - -	HEDULE OF INVESTN - - - -	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV 18 - -	rested assets 17		17 - - -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity	-	- - - - -	COMBINED SC - - - - -	HEDULE OF INVESTN	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV	rested assets 17	- - - -	17 - - - (499)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic	-	- - - - -	COMBINED SC - - - - - -	HEDULE OF INVESTN	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV	rested assets 17	- - - -	17 - - - (499)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity		- - - - -	COMBINED SC	HEDULE OF INVESTN	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV	rested assets 17	- - - -	17 - - - (499)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets		- - - - -	COMBINED SC	HEDULE OF INVESTN	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands)	ND CHANGES IN INV	17 - - (499) -	- - - -	17 - - - - (499)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments		- - - - - - - - -	COMBINED SC	HEDULE OF INVESTN	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands) 18	18	17	- - - -	17 - - (499) - - - - -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss)		- - - - - - - - - -	COMBINED SC	HEDULE OF INVESTN	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands) 18	18	17 (499) (482)	- - - - - - - -	17 - - (499) - - - - - - (481)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period		- - - - - - - - - -			MENT INCOME (LOSS) A Fiscal Year to Date (in thousands) 18 18 83,596	18	17 (499) (482) 194,964	- - - - - - - - - - - - - - - - - - -	17 - - (499) - - - - (481) 195,465
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period Net Contributions (Withdrawals)		- - - - - - - - - -	COMBINED SC	HEDULE OF INVESTN	MENT INCOME (LOSS) A Fiscal Year to Date (in thousands) 18	18	17 (499) (482)	- - - - - - - -	17 - - (499) - - - - - (481)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - -			MENT INCOME (LOSS) A Fiscal Year to Date (in thousands) 18 18 83,596	18	17 (499) (482) 194,964	- - - - - - - - - - - - - - - - - - -	17 (499) (481) 195,465

GENERAL OBLIGATION BOND FUNDS

Series 2013

Series 2008

Series 2010

INTERNATIONAL AIRPORTS FUNDS

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

2010C

6

2010D

79

(268)

79

6

6

(3,184)

28,353

TOTAL

28,353

INTERNATIONAL AIRPORTS BOND PROCEED CONSTRUCTION FUNDS

SERIES 2006

VARIABLE RATE

90

SERIES 2002

RESERVE

16,405

16,404

10,514

Invested Assets

Cash and Cash Equivalents

Net Contributions (Withdrawals)

Transfers from (to) other funds

Total Invested Assets, End of Period

SERIES 2003

RESERVE

10,514

SERIES 2006 NON-

AMT

1,259

Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-
ndividually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	488,729	34,842
Broad Domestic Equity	-	-	-	-	-	-	-	350,412	5,608
Broad International Equity	-	-	-	-	-	-	-	225,488	4,302
Opportunistic	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	43,812	864
Total Investments	16,405	10,514	1,259	90	6	79	28,353	1,119,758	85,651
ncome Receivable	()	()	()	()	()	()	(1)	()	(1)
ncome distributable from (to) other funds	-	-	-	-	-	-	-	-	-
Total Managed Investments	16,404	10,514	1,259	90	6	79	28,353	1,119,758	85,651
Participant directed investments	-	-	-	-	-	-	-	-	-
		40.544	1,259	90	6	79	28,353	1,119,758	85,651
Total Invested Assets	16,404	10,514	,	E OF INVESTMENT IN	COME (LOSS) AND (Year to Date		·	1,113,730	·
Total Invested Assets	16,404	·	,	E OF INVESTMENT IN	COME (LOSS) AND		·	1,113,130	, ,
Total Invested Assets			,	E OF INVESTMENT IN	COME (LOSS) AND (Year to Date thousands)		TED ASSETS		7
ncome and Changes in Invested Assets Cash and Cash Equivalents	3	·	COMBINED SCHEDUL	E OF INVESTMENT IN Fiscal (in t	COME (LOSS) AND (Year to Date		TED ASSETS	3	7
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool	3	2	COMBINED SCHEDUL	.E OF INVESTMENT IN Fiscal (in t	COME (LOSS) AND (Year to Date :housands)	CHANGES IN INVES	TED ASSETS 7		7
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income	3		COMBINED SCHEDUL	E OF INVESTMENT IN Fiscal (in t	COME (LOSS) AND (Year to Date thousands)		TED ASSETS 7 -		7 -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments	3 - -	2 - -	COMBINED SCHEDUL	.E OF INVESTMENT IN Fiscal (in t - -	COME (LOSS) AND (Year to Date :housands) () -	CHANGES IN INVES - -	7	3 - -	7
ncome and Changes in Invested Assets Cash and Cash Equivalents ntermediate-term Fixed Income Pool Tobacco Revenue Fixed Income ndividually held debt and other instruments Broad Fixed Income	3 - -	2 - - -	COMBINED SCHEDUL	.E OF INVESTMENT IN Fiscal (in t - - -	COME (LOSS) AND (Year to Date :housands) () -	CHANGES IN INVES	TED ASSETS 7 -	3 - - - (11,006)	7 - - - (965)
ncome and Changes in Invested Assets Cash and Cash Equivalents ntermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity	3	2 - - -	COMBINED SCHEDUL	.E OF INVESTMENT IN Fiscal (in t - - - - -	COME (LOSS) AND (Year to Date thousands) ()	CHANGES IN INVES	7	3 - - - (11,006) 11,128	7 - - (965) (206)
ncome and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity	3 - - - -	- - - - -	COMBINED SCHEDUL	.E OF INVESTMENT IN Fiscal (in t - - - - -	COME (LOSS) AND (Year to Date thousands) ()	CHANGES IN INVES	7	3 - - - (11,006)	7 - - - (965)
ncome and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Dipportunistic	3 - - - - -	2 - - - - - -	COMBINED SCHEDUL	E OF INVESTMENT IN Fiscal (in t - - - - - -	COME (LOSS) AND (Year to Date :housands) ()	CHANGES IN INVES	7	3 - - - (11,006) 11,128	7 - - (965) (206)
ncome and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Deportunistic Private Equity	3 - - - - - -	2 - - - - - -	COMBINED SCHEDUL	E OF INVESTMENT INC Fiscal (in t	COME (LOSS) AND (Year to Date :housands) ()	CHANGES IN INVES	7	3 - - (11,006) 11,128 (11,145)	7 - - (965) (206)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad International Equity Dipportunistic Private Equity Real Assets	3 - - - - - - -	2 - - - - - -	COMBINED SCHEDUL	E OF INVESTMENT INC Fiscal (in t	COME (LOSS) AND (Year to Date :housands) ()	CHANGES IN INVES	7	3 - - - (11,006) 11,128	7 - - (965) (206)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments	3 - - - - - - -	- - - - - - - -	COMBINED SCHEDUL	E OF INVESTMENT INC Fiscal (in t	COME (LOSS) AND (Year to Date thousands) ()	CHANGES IN INVES	7	3 - - (11,006) 11,128 (11,145) - - 3,195	7 - - (965) (206) (186) -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad International Equity Dipportunistic Private Equity Real Assets	3 - - - - - - - -	2 - - - - - - - -	COMBINED SCHEDUL	E OF INVESTMENT INC Fiscal (in t	COME (LOSS) AND (Year to Date thousands) ()	CHANGES IN INVES	7	3 - - (11,006) 11,128 (11,145)	7 - - - (965) (206)

(804)

1,259

(2,118)

90

87,000

85,651

(21,581)

1,119,758

ALASKA STUDENT

LOAN CORPORATION

INVESTMENT FUND

40,035

POWER COST

EQUALIZATION

11,317

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	RETIRE	E HEALTH INSURANCE FL	ND					
Invested Assets	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
Cash and Cash Equivalents	19,121	10,154	29,275	15	3,592,576	23	7	30
Intermediate-term Fixed Income Pool	13,121	10,134	23,273	-	3,332,370	-	,	-
Tobacco Revenue Fixed Income	_	-	_	_	29,368	-	_	-
Individually held debt and other instruments	_	-	_	_	63,987	_	_	-
Broad Fixed Income		316,966	316,966	449	1,760,551	94,293	27,188	121,482
Broad Domestic Equity	_	245,913	245,913	564	1,111,436	56,554	19,528	76,082
Broad International Equity		160,887	160,887	369	725,857	41,811	14,071	55,882
Opportunistic Opportunistic	_	-	-	-			,071	-
Private Equity	-	-	-	-	-	_	-	-
Real Assets	_	29,801	29,801	72	134,071		_	
Total Investments	19,121	763,721	782,842	1,468	7,417,847	192,681	60,795	253,476
Income Receivable	()	()	(1)	()	(70)	()	()	0
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	19,120	763,721	782,842	1,468	7,417,777	192,681	60,795	253,476
Participant directed investments	-		702,012	2, .00	-,,	-52,002	-	
Total Invested Assets	19,120	763,721	782,842	1,468	7,417,777	192,681	60,795	253,476
Total Invested Assets	19,120	·	· · · · ·	OF INVESTMENT INC	· · ·	192,681 NGES IN INVESTED AS:	<u> </u>	253,476
Total Invested Assets Income and Changes in Invested Assets		CON	IBINED SCHEDULE	OF INVESTMENT INC	OME (LOSS) AND CHA ear to Date ousands)		<u> </u>	253,476
Income and Changes in Invested Assets Cash and Cash Equivalents	19,120 4	·	· · · · ·	OF INVESTMENT INC	OME (LOSS) AND CHA		<u> </u>	253,476
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool	4	2 -	IBINED SCHEDULE	OF INVESTMENT INC Fiscal Y (in th	OME (LOSS) AND CHA ear to Date ousands) 989 -		SETS	253,476
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income	4	2 -	IBINED SCHEDULE	OF INVESTMENT INC Fiscal Y (in th	OME (LOSS) AND CHA ear to Date ousands)		<u> </u>	253,476
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments		2 - -	IBINED SCHEDULE 6	OF INVESTMENT INC Fiscal Y (in th	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041	NGES IN INVESTED AS:	- - -	-
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income		2 - - - (7,191)	6 - - - (7,191)	OF INVESTMENT INC Fiscal Y (in th	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041 - (40,684)	NGES IN INVESTED AS:	- - - - (613)	- - - - (2,742)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity		2 - - - (7,191) 7,575	6 - - - (7,191) 7,575	OF INVESTMENT INC Fiscal Y (in th	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041 - (40,684) 35,131	NGES IN INVESTED AS:	- - - (613) 648	- - - (2,742) 2,706
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity	- - - - - -	2 - - - (7,191)	6 - - - (7,191)	OF INVESTMENT INC Fiscal Y (in th	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041 - (40,684)	NGES IN INVESTED AS:	- - - (613) 648 (687)	- - - - (2,742)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic		2 - - (7,191) 7,575 (7,884)	6 - - - (7,191) 7,575	- (10) 18 (18)	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041 - (40,684) 35,131	- (2,129) - 2,058 (2,032)	- - - (613) 648 (687)	- - - (2,742) 2,706
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity		2 - - (7,191) 7,575 (7,884)	6 - - (7,191) 7,575 (7,884)	COF INVESTMENT INC Fiscal Y (in th	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041 - (40,684) 35,131 (35,998)	NGES IN INVESTED AS:	- - - (613) 648 (687)	- - - (2,742) 2,706
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets		2 - - (7,191) 7,575 (7,884)	6 - - - (7,191) 7,575	COF INVESTMENT INC Fiscal Y (in th	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041 - (40,684) 35,131	- (2,129) - 2,058 (2,032)	(613) (648) (687)	- - - (2,742) 2,706
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments		2 - - (7,191) 7,575 (7,884) - - 2,118	6	COF INVESTMENT INC Fiscal Y (in th	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041 - (40,684) 35,131 (35,998) 9,671	- (2,129) 2,058 (2,032)	(613) (648) (687)	- - (2,742) 2,706 (2,719) - -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss)		2 - - (7,191) 7,575 (7,884) - - 2,118 - (5,380)	6	COF INVESTMENT INC Fiscal Y (in the	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041 - (40,684) 35,131 (35,998) 9,671 - (30,884)	- (2,129) 2,058 (2,032) - (2,103)	(613) (613) (648) (687) - - - (652)	- (2,742) 2,706 (2,719) - - - (2,755)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	4 4 18,962	2 (7,191) 7,575 (7,884) 2,118 - (5,380) 756,058	6 (7,191) 7,575 (7,884) 2,118 (5,376) 775,020	COF INVESTMENT INC Fiscal Y (in the	OME (LOSS) AND CHA ear to Date ousands) 989	- (2,129) 2,058 (2,032) - (2,103) 200,883	(613) (648) (687) - - (652) 61,447	- (2,742) 2,706 (2,719) - - - (2,755) 262,330
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period Net Contributions (Withdrawals)		2 - - (7,191) 7,575 (7,884) - - 2,118 - (5,380)	6	COF INVESTMENT INC Fiscal Y (in the	OME (LOSS) AND CHA ear to Date ousands) 989 - 8,041 - (40,684) 35,131 (35,998) 9,671 - (30,884)	- (2,129) 2,058 (2,032) - (2,103)	(613) (613) (648) (687) - - - (652)	- (2,742) 2,706 (2,719) - - - (2,755)
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	4 4 18,962	2 (7,191) 7,575 (7,884) 2,118 - (5,380) 756,058	6 (7,191) 7,575 (7,884) 2,118 (5,376) 775,020	COF INVESTMENT INC Fiscal Y (in the	OME (LOSS) AND CHA ear to Date ousands) 989	- (2,129) 2,058 (2,032) - (2,103) 200,883	(613) (648) (687) - - (652) 61,447	- (2,742) 2,706 (2,719) - - - (2,755) 262,330

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

PUBLIC EMPLOYEES' RETIREMENT SYSTEM DEFINED CONTRIBUTION DEFINED **DEFINED BENEFIT** DEFINED DEFINED DEFINED HEALTH CONTRIBUTION **DEFINED BENEFIT** RETIREE HEALTH CONTRIBUTION CONTRIBUTION CONTRIBUTION REIMBURSEMENT **PARTICIPANT Invested Assets** PENSION CARE OD&D OD&D P&F RETIREE MEDICAL ARRANGEMENT DIRECTED TOTAL Cash and Cash Equivalents 141,924 117,298 557 226 2,674 8,921 271,600 Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments **Broad Fixed Income** 2,520,717 2,071,787 9,485 4,024 45,774 152,601 4,804,388 **Broad Domestic Equity** 3,182,352 2,615,587 11,974 5,081 57,789 192,656 6,065,439 1,723,081 7,888 3,347 38,070 126,917 Broad International Equity 2,096,451 3,995,754 Opportunistic 700,425 575,682 2,635 1,118 12.719 42.403 1,334,982 Private Equity 1,795,787 1,475,964 6,757 2,867 32,610 108,715 3,422,700 Real Assets 1,501,038 1,232,299 5,642 2,394 27,226 90,767 2,859,366 44,939 19,057 722,979 22,754,228 **Total Investments** 11,938,694 9,811,698 216,862 Income Receivable (2) (2) () () () (4) Income distributable from (to) other funds **Total Managed Investments** 11,938,692 9,811,695 44,939 19,057 216,862 722.979 22,754,224 Participant directed investments 2,016,009 2,016,009 11,938,692 9,811,695 44,939 19,057 216.862 722,979 **Total Invested Assets** 2,016,009 24,770,232

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS Fiscal Year to Date (in thousands) **Income and Changes in Invested Assets** Cash and Cash Equivalents 132 134 2 7 275 Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments (18,922)(15,524)(76)(32)(365)(1,210)**Broad Fixed Income** (36,128)201 2,271 **Broad Domestic Equity** 133,795 109,847 466 7,593 254,174 **Broad International Equity** (118,831)(439)(187)(2,123)(7,084)(97,634)(226,297)Opportunistic (192)(638)(18,721)(9,792)(8,041)(40)(17)**Private Equity** 340,211 279,303 1,229 526 5,962 19,907 647,138 87,090 Real Assets 110,546 384 164 1,862 6,219 206,266 Participant directed investments (3,237)(3,237)Total Income (loss) 437,139 355,175 1,525 655 7,417 24,794 (3,237)823,469 Total Invested Assets, Beginning of Period 11,697,813 9,655,276 17,709 200,228 670,209 1,964,384 24,246,789 41,171 **Net Contributions (Withdrawals)** 2,242 693 9,217 27,976 54,862 (300,026) (196,261) (198,755)Transfers from (to) other funds **Total Invested Assets, End of Period** 11,938,692 9,811,695 44,939 19,057 216,862 722,979 2,016,009 24,770,232

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

TEACHERS' RETIREMENT SYSTEM

	-		TEAC	TERS RETIREIVIENT STS	712141		
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	79,433	45,012	82	851	2,593	-	127,971
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-
Broad Fixed Income	1,421,668	789,496	1,454	14,790	44,391	-	2,271,798
Broad Domestic Equity	1,794,826	996,722	1,835	18,671	56,042	-	2,868,098
Broad International Equity	1,182,385	656,615	1,209	12,300	36,919	-	1,889,429
Opportunistic	395,035	219,375	404	4,110	12,335	-	631,258
Private Equity	1,012,812	562,446	1,036	10,536	31,624	-	1,618,455
Real Assets	846,576	469,592	865	8,797	26,404	-	1,352,233
Total Investments	6,732,736	3,739,259	6,884	70,055	210,308		10,759,242
Income Receivable	(1)	(1)	()	()	()	-	(2)
Income distributable from (to) other funds	-	-	-	-	-	-	-
Total Managed Investments	6,732,735	3,739,258	6,884	70,055	210,308	-	10,759,240
Participant directed investments	-	-	-	-	-	825,512	825,512
Total Invested Assets	6,732,735	3,739,258	6,884	70,055	210,308	825,512	11,584,752

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS Fiscal Year to Date (in thousands) **Income and Changes in Invested Assets** Cash and Cash Equivalents 93 53 1 3 150 Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments **Broad Fixed Income** (10,596)(5,916)(11)(115)(346)(16,984)41,713 73 744 2,219 121,229 **Broad Domestic Equity** 76,480 **Broad International Equity** (67,278)(37,176)(68)(689)(2,064)(107,275) Opportunistic (5,444)(8,768)(3,073)(6) (61) (184)**Private Equity** 193,584 106,278 191 1,941 5,810 307,805 **Real Assets** 62,842 33,137 60 606 1,815 98,460 Participant directed investments (1,794)(1,794)Total Income (loss) 249,682 239 (1,794)392,822 135,016 2,427 7,253 Total Invested Assets, Beginning of Period 6,614,622 3,671,370 6,479 65,764 196,700 812,550 11,367,486 Net Contributions (Withdrawals) (131,569) (67,127) 165 1,864 6,354 14,757 (175,556) Transfers from (to) other funds Total Invested Assets, End of Period 6,732,735 3,739,258 6,884 70,055 210,308 825,512 11,584,752

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	MILITARY		
	RETIREMENT		
JUDICIAL RETIREMENT SYSTEM	SYSTEM	PARTICIPANT DIRECTED	

Invested Assets	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	TOTAL	TOTAL	SBS PLAN	DEFERRED COMPENSATION PLAN	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD
Cash and Cash Equivalents	2,898	526	3,423	136	-	-	403,130
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	_
Individually held debt and other instruments	-	-	-	-	-	-	-
Broad Fixed Income	52,543	9,243	61,786	22,818	-	-	7,160,790
Broad Domestic Equity	66,334	11,669	78,003	9,742		-	9,021,281
Broad International Equity	43,699	7,687	51,386	6,257	-	-	5,942,827
Opportunistic	14,600	2,568	17,168	2,895	-	-	1,986,303
Private Equity	37,432	6,585	44,017	4,241	-	-	5,089,411
Real Assets	31,288	5,498	36,786	3,102	-	-	4,251,487
Total Investments	248,793	43,776	292,569	49,190	-	-	33,855,229
Income Receivable	()	()	()			-	(7)
Income distributable from (to) other funds	-	-	-	-	-	-	-
Total Managed Investments	248,793	43,776	292,569	49,191	-	-	33,855,223
Participant directed investments	-	-	-	-	4,989,392	1,195,774	9,026,688
Total Invested Assets	248,793	43,776	292,569	49,191	4,989,392	1,195,774	42,881,910

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS Fiscal Year to Date (in thousands)

				(iii tiioasaiias	,		
Income and Changes in Invested Assets							
Cash and Cash Equivalents	3	1	3	1	-	-	429
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	
Individually held debt and other instruments	-	-	-	-	-	-	-
Broad Fixed Income	(405)	(70)	(475)	(161)	-	-	(53,748)
Broad Domestic Equity	2,771	485	3,256	418	-		379,076
Broad International Equity	(2,472)	(434)	(2,906)	(353)	-	-	(336,832)
Opportunistic	(207)	(36)	(244)	(38)	-		(27,770)
Private Equity	7,061	1,238	8,299	810	-	-	964,053
Real Assets	2,294	386	2,680	230		<u> </u>	307,636
Participant directed investments	-	-	-	-	11,434	4,328	10,732
Total Income (loss)	9,046	1,569	10,615	906	11,434	4,328	1,243,575
Total Invested Assets, Beginning of Period	238,747	42,512	281,259	49,296	5,064,368	1,217,086	42,226,283
Net Contributions (Withdrawals)	1,000	(305)	695	(1,012)	(86,410)	(25,640)	(587,948)
Transfers from (to) other funds		-	-			-	<u> </u>
Total Invested Assets, End of Period	248,793	43,776	292,569	49,191	4,989,392	1,195,774	42,881,910