STATE OF ARIZONA
STATE TREASURER'S OFFICE

Pos#	Sec-Id	Description	Rate	Maturity	YIELD	MOO	S&P	POSITION-SIZE	PRICE	Carry Basis	Market-Value	GAIN/LOSS	ENDING ACCRUED	FAIR VALUE
63584	TPBA0583	BANK OF AMERICA SECURITIES INC	1.65000	12/19/08	1.6455	Aaa	AAA	20,000,000.00	100.000000	20,000,000.00	20,000,000.00		55,916.67	20,055,916.67
63614	TPDB0383	DEUTSCHE BANK	1.30000	12/31/08	1.2972	Aaa	AAA	179,000,000.00	100.000000	179,000,000.00	179,000,000.00		387,833.33	179,387,833.33
63879	TPBA0583	BANK OF AMERICA SECURITIES INC	1.65000	12/19/08	1.6455	Aaa	AAA	23,000,000.00	100.000000	23,000,000.00	23,000,000.00		64,304.17	23,064,304.17
63970	TPDB0406	DEUTSCHE BANK	.35000	12/15/08	.3500	Aaa	AAA	500,000,000.00	100.000000	500,000,000.00	500,000,000.00		53,472.22	500,053,472.22
63976	TPDB0409	DEUTSCHE BANK	.36000	12/19/08	.3600	Aaa	AAA	500,000,000.00	100.000000	500,000,000.00	500,000,000.00		55,000.00	500,055,000.00
63977	TPCG0657	CITIGROUP GLOBAL MARKETS	.25000	12/05/08	.2500	Aaa	AAA	100,000,000.00	100.000000	100,000,000.00	100,000,000.00		7,638.89	100,007,638.89
63994	TPBA0583	BANK OF AMERICA SECURITIES INC	1.65000	12/19/08	1.6455	Aaa	AAA	57,000,000.00	100.000000	57,000,000.00	57,000,000.00		159,362.50	57,159,362.50
64001	TPBA0598	BANK OF AMERICA SECURITIES INC	.25000	12/01/08	.2500	Aaa	AAA	500,000,000.00	100.000000	500,000,000.00	500,000,000.00		20,833.33	500,020,833.33
64017	TPCG0659	CITIGROUP GLOBAL MARKETS	.25000	12/01/08	.2500	Aaa	AAA	643,000,000.00	100.000000	643,000,000.00	643,000,000.00		22,326.39	643,022,326.39
								2522000000.00		2522000000.00	2522000000.00		826,687.50	2522826687.50

===> 0009 ITEMS IN SUBTOTAL FOR ===> ASSET TYPE CODE. ===> 7 <===

63005	912795J2	TREASURY BILL	1.80000	12/11/08	1.6372	Aaa	AAA	25,000,000.00	99.950000	24,987,500.00	24,987,500.00			24,987,500.00
63040	912795J3	TREASURY BILL	1.81100	12/18/08	.9319	Aaa	AAA	50,000,000.00	99.953429	49,957,240.28	49,976,714.50	19,474.22		49,976,714.50
63530	912795J6	TREASURY BILL 01/08/09	.60000	1/08/09	.5850	Aaa	AAA	50,000,000.00	99.936667	49,968,333.33	49,968,333.50	.17		49,968,333.50
63531	912795J6	TREASURY BILL 01/08/09	.60000	1/08/09	.5850	Aaa	AAA	50,000,000.00	99.936667	49,968,333.33	49,968,333.50	.17		49,968,333.50
63532	912795J6	TREASURY BILL 01/08/09	.60000	1/08/09	.5850	Aaa	AAA	50,000,000.00	99.936667	49,968,333.33	49,968,333.50	.17		49,968,333.50
63533	912795J6	TREASURY BILL 01/08/09	.60000	1/08/09	.5850	Aaa	AAA	50,000,000.00	99.936667	49,968,333.33	49,968,333.50	.17		49,968,333.50
63534	912795J6	TREASURY BILL 01/08/09	.60000	1/08/09	.5850	Aaa	AAA	50,000,000.00	99.936667	49,968,333.33	49,968,333.50	.17		49,968,333.50
63535	912795J6	TREASURY BILL 01/08/09	.60000	1/08/09	.5850	Aaa	AAA	50,000,000.00	99.936667	49,968,333.33	49,968,333.50	.17		49,968,333.50
63555	912795K5	TREASURY BILL 02/26/09	.90000	2/26/09	.8917	Aaa	AAA	50,000,000.00	99.782500	49,891,250.00	49,891,250.00			49,891,250.00
63556	912795K5	TREASURY BILL 02/26/09	.90000	2/26/09	.8917	Aaa	AAA	50,000,000.00	99.782500	49,891,250.00	49,891,250.00			49,891,250.00
63557	912795K5	TREASURY BILL 02/26/09	.90000	2/26/09	.8917	Aaa	AAA	50,000,000.00	99.782500	49,891,250.00	49,891,250.00			49,891,250.00
63650	912795J3	TREASURY BILL 12/18/08	.78000	12/18/08	.9319	Aaa	AAA	50,000,000.00	99.953429	49,981,583.33	49,976,714.50	- 4,868.83		49,976,714.50
63651	912795J3	TREASURY BILL 12/18/08	.78000	12/18/08	.9319	Aaa	AAA	50,000,000.00	99.953429	49,981,583.33	49,976,714.50	- 4,868.83		49,976,714.50
63652	912795J3	TREASURY BILL 12/18/08	.78000	12/18/08	.9319	Aaa	AAA	50,000,000.00	99.953429	49,981,583.33	49,976,714.50	- 4,868.83		49,976,714.50
63653	912795J3	TREASURY BILL 12/18/08	.78000	12/18/08	.9319	Aaa	AAA	50,000,000.00	99.953429	49,981,583.33	49,976,714.50	- 4,868.83		49,976,714.50
63864	912795H9	TREASURY BILL 12/04/08	.20000	12/04/08	.1500	Aaa	AAA	50,000,000.00	99.998333	49,999,166.67	49,999,166.50	- .17		49,999,166.50
								775,000,000.00		774,353,990.25	774,353,990.00	- .25		774,353,990.00

===> 0016 ITEMS IN SUBTOTAL FOR ===> ASSET TYPE CODE. ===> 11 <===

Pos#	Sec-Id	Description	Rate	Maturity	YIELD	MOO	S&P	POSITION-SIZE	PRICE	Carry Basis	Market-VALUE	GAIN/LOSS	ENDING ACCRUED	FAIR VALUE
58179	912828FE	U S TREASURY NOTE	4.87500	5/15/09	.5693	Aaa	AAA	40,000,000.00	101.968750	40,005,356.22	40,787,500.00	782,143.78	86,187.85	40,873,687.85
62354	912828HD	US TREASURY N/B	4.00000	9/30/09	.9204	Aaa	AAA	25,000,000.00	102.546875	25,331,066.70	25,636,718.75	305,652.05	170,329.67	25,807,048.42
62603	912828GJ	US TREASURY N/B	4.75000	2/28/09	2.1964	Aaa	AAA	10,000,000.00	100.624937	10,062,493.67	10,062,493.70	.03	120,718.23	10,183,211.93
63989	912828GY	US TREASURY N/B	4.62500	7/31/09	.8073	Aaa	AAA	50,000,000.00	102.539000	51,252,823.80	51,269,500.00	16,676.20	772,927.99	52,042,427.99
								125,000,000.00		126,651,740.39	127,756,212.45	1,104,472.06	1,150,163.74	128,906,376.19
===> 0004 ITEMS IN SUBTOTAL FOR ===> ASSET TYPE CODE. ===> 12 <===														
62410	911759JJ	HUD-HSNG URB DEV	2.62000	8/01/09	1.4883	Aaa	AAA	5,498,000.00	100.750000	5,494,008.05	5,539,235.00	45,226.95	67,622.35	5,606,857.35
								5,498,000.00		5,494,008.05	5,539,235.00	45,226.95	67,622.35	5,606,857.35
===> 0001 ITEMS IN SUBTOTAL FOR ===> ASSET TYPE CODE. ===> 140 <===														
=== GRAND-TOTAL ==>								3427498000.00		3428499738.69	3429649437.45	1,149,698.76	2,044,473.59	3431693911.04
===> 0030 ITEMS IN SUBTOTAL FOR ===> REPORT..... ===> GRAND-TOTAL <===														