Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 2 (STATE AGENCY - FF& C [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 567,990,923.65*								
CASH	USD	1,107.61	1,107.61	1.0000	1,107.61	1,107.61	1,107.61	0.00	0.00	1,107.61	0.00%
Total Cash		**1,107.61**	**1,107.61**		**1,107.61**	**1,107.61**	**1,107.61**	**0.00**	**0.00**	**1,107.61**	**0.00%**
892995T50	ARIZONA TREASURY REPO	180,000,000.00	180,000,000.00	1.0000	180,000,000.00	180,000,000.00	180,000,000.00	150.00	0.00	180,000,150.00	31.69%
Total Cash Equivalents		**180,000,000.00**	**180,000,000.00**		**180,000,000.00**	**180,000,000.00**	**180,000,000.00**	**150.00**	**0.00**	**180,000,150.00**	**31.69%**
EXPENSE	INVESTMENT MGT FEE		(66,242.10)			(66,242.10)	0.00	(66,242.10)		(66,242.10)	(0.01%)
EXPENSE	MANAGEMENT FEES		(19,841.95)			(19,841.95)	0.00	(19,841.95)		(19,841.95)	(0.00%)
Total Expenses Accruals			**(86,084.05)**			**(86,084.05)**	**0.00**	**(86,084.05)**		**(86,084.05)**	**(0.02%)**
38373YS70	2003-00 OC 0.000% 20/DEC/2031 MONTHLY 5.500% 12/20/2031	9,619,730.64	9,522,327.02	104.1092	10,015,026.54	9,522,327.02	10,015,026.54	44,090.43	492,699.52	10,059,116.97	1.77%
06052AAA9	BANK OF AMERICA CORP 1.7% GTD BDS 23/DEC/2010 SEMI-ANN. 1.700% 12/23/2010	10,000,000.00	10,023,725.09	101.1879	10,118,790.00	10,023,725.09	10,118,790.00	46,448.09	95,064.91	10,165,238.09	1.79%
17314AAC6	CITIGROUP FUNDING INC FRN 30/APR/2012 USD1000 MONTHLY FLOATING 04/30/2012	8,300,000.00	8,338,616.62	101.0238	8,384,975.40	8,338,616.62	8,384,975.40	160.52	46,358.78	8,385,135.92	1.48%
CONVBOND	CONVERSION BOND ANNUAL 0.000% 12/31/2000	0.00	0.00	0.0000	0.00	0.00	0.00	0.07	0.00	0.07	0.00%
36967HAF4	GENERAL ELECTRIC CAPITAL CORP FRN 08/JUL/2010 QUARTERLY FLOATING 07/08/2010	3,000,000.00	3,000,000.00	100.1081	3,003,243.00	3,000,000.00	3,003,243.00	4,236.75	3,243.00	3,007,479.75	0.53%
36967HAG2	GENERAL ELECTRIC CAPITAL CORP SER'G'1.625% BDS SEMI-ANN. 1.625% 01/07/2011	20,000,000.00	20,053,359.33	101.0745	20,214,900.00	20,053,359.33	20,214,900.00	75,951.09	161,540.67	20,290,851.09	3.57%
38373VD31	GINNIE MAE 2002-70 VC-MX 5.500% 20/JUN/2019 MONTHLY 5.500% 06/20/2019	9,206,229.83	9,250,729.63	101.6945	9,362,229.39	9,250,729.63	9,362,229.39	42,195.22	111,499.76	9,404,424.61	1.66%
38373V5B2	GINNIE MAE 2002-76 TA 4.500% 16/DEC/2029 MONTHLY 4.500% 12/16/2029	1,284,673.74	1,303,348.47	105.8018	1,359,207.68	1,303,348.47	1,359,207.68	4,817.53	55,859.21	1,364,025.21	0.24%
38373VM72	GINNIE MAE 2002-87 CA-MX 5.500% 20/NOV/2030 MONTHLY 5.500% 11/20/2030	1,072,852.59	1,112,655.51	101.2948	1,086,744.21	1,112,655.51	1,086,744.21	4,917.24	(25,911.30)	1,091,661.45	0.19%
38373YHZ0	GINNIE MAE 2002-93 NM-MX 4.000% 20/FEB/2032 MONTHLY 4.000% 02/20/2032	239,325.30	242,286.29	101.4538	242,804.68	242,286.29	242,804.68	797.75	518.39	243,602.43	0.04%
38373Y3Y8	GINNIE MAE 2003-00 PA-MX 5.000% 16/JUN/2031 MONTHLY 5.000% 06/16/2031	2,075,422.16	2,075,422.16	102.6901	2,131,252.68	2,075,422.16	2,131,252.68	8,647.59	55,830.52	2,139,900.27	0.38%
38373YG65	GINNIE MAE 2003-00 TC-MX 4.500% 16/MAY/2031 MONTHLY 4.500% 05/16/2031	18,655,654.65	18,760,040.34	101.1593	18,871,931.52	18,760,040.34	18,871,931.52	69,958.70	111,891.18	18,941,890.22	3.33%
38374EP76	GINNIE MAE 2003-11 PC 4.000% 16/DEC/2030 MONTHLY 4.000% 12/16/2030	2,212,189.60	2,192,254.18	102.4725	2,266,886.21	2,192,254.18	2,266,886.21	7,373.97	74,632.03	2,274,260.18	0.40%
38373Q6V8	GINNIE MAE 2003-46 NE-MX 3.000% 20/DEC/2032 MONTHLY 3.000% 12/20/2032	2,641,849.82	2,626,231.49	100.8961	2,665,524.49	2,626,231.49	2,665,524.49	6,604.62	39,293.00	2,672,129.11	0.47%
38374BTB9	GINNIE MAE 2003-66 AB 5.000% 16/MAR/2028 MONTHLY 5.000% 03/16/2028	2,857,542.10	2,847,846.52	100.7645	2,879,388.58	2,847,846.52	2,879,388.58	11,906.43	31,542.06	2,891,295.01	0.51%
38374BXL2	GINNIE MAE 2003-67 PA 5.000% 20/JUN/2028 MONTHLY 5.000% 06/20/2028	3,893,502.90	3,882,916.00	101.2770	3,943,222.54	3,882,916.00	3,943,222.54	16,222.93	60,306.54	3,959,445.47	0.70%
38374ETS6	GINNIE MAE 2003-98 PC 5.000% 20/FEB/2029 MONTHLY 5.000% 02/20/2029	8,121,946.71	8,239,673.30	102.9869	8,364,537.89	8,239,673.30	8,364,537.89	33,841.44	124,864.59	8,398,379.33	1.48%
38374GDU3	GINNIE MAE 2004-02 BK 3.470% 20/APR/2034 MONTHLY 3.470% 04/20/2034	2,185,716.65	2,162,802.14	101.4431	2,217,258.73	2,162,802.14	2,217,258.73	6,320.36	54,456.59	2,223,579.09	0.39%
38374KFU2	GINNIE MAE 2004-10 PA 5.000% 16/JUL/2032 MONTHLY 5.000% 07/16/2032	10,181,436.32	10,095,846.05	104.2116	10,610,236.67	10,095,846.05	10,610,236.67	42,422.65	514,390.62	10,652,659.32	1.88%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 2 (STATE AGENCY - FF& C [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 567,990,923.65*								
38374KHA4	GINNIE MAE 2004-10 PK-MX 4.250% 16/JUL/2032 MONTHLY 4.250% 07/16/2032	2,954,223.62	2,971,821.85	103.0513	3,044,365.55	2,971,821.85	3,044,365.55	10,462.88	72,543.70	3,054,828.43	0.54%
38374FZ98	GINNIE MAE 2004-24 AL 4.500% 16/APR/2031 MONTHLY 4.500% 04/16/2031	548,019.43	552,649.29	101.9422	558,663.12	552,649.29	558,663.12	2,055.07	6,013.83	560,718.19	0.10%
38374GKR2	GINNIE MAE 2004-29 B-MX 5.000% 16/AUG/2029 MONTHLY 5.000% 08/16/2029	17,173,533.85	17,031,678.06	104.0864	17,875,304.55	17,031,678.06	17,875,304.55	71,556.39	843,626.49	17,946,860.94	3.16%
38374HVA5	GINNIE MAE 2004-62 PA-MX 4.500% 20/JUN/2028 MONTHLY 4.500% 06/20/2028	444,980.25	438,913.02	100.0196	445,067.64	438,913.02	445,067.64	1,668.68	6,154.62	446,736.32	0.08%
38374HX21	GINNIE MAE 2004-75 OA-MX 4.000% 20/MAR/2030 MONTHLY 4.000% 03/20/2030	13,057,973.02	13,088,657.14	101.1578	13,209,159.54	13,088,657.14	13,209,159.54	43,526.58	120,502.40	13,252,686.12	2.33%
38374JDN3	GINNIE MAE 2004-76 NB 5.000% 20/APR/2030 MONTHLY 5.000% 04/20/2030	2,666,625.48	2,699,321.39	101.7864	2,714,262.34	2,699,321.39	2,714,262.34	11,110.94	14,940.95	2,725,373.28	0.48%
38374HD23	GINNIE MAE 2004-79 PA 5.000% 20/JAN/2031 MONTHLY 5.000% 01/20/2031	7,551,089.93	7,655,552.65	103.3567	7,804,553.59	7,655,552.65	7,804,553.59	31,462.87	149,000.94	7,836,016.46	1.38%
38374J6R2	GINNIE MAE 2004-93 PJ-MX 4.500% 16/OCT/2028 MONTHLY 4.500% 10/16/2028	631,568.02	630,450.34	100.4064	634,134.52	630,450.34	634,134.52	2,368.38	3,684.18	636,502.90	0.11%
38374K3R2	GINNIE MAE 2005-30 PL MX 4.500% 16/NOV/2031 MONTHLY 4.500% 11/16/2031	7,338,290.50	7,349,820.84	102.7417	7,539,484.41	7,349,820.84	7,539,484.41	27,518.59	189,663.57	7,567,003.00	1.33%
38374LWQ0	GINNIE MAE 2005-54 CM MX 4.750% 20/JUL/2035 MONTHLY 4.750% 07/20/2035	4,550,429.23	4,560,529.85	105.0968	4,782,356.42	4,560,529.85	4,782,356.42	18,012.12	221,826.57	4,800,368.54	0.85%
38374LP54	GINNIE MAE 2005-58 NJ MX 4.500% 20/AUG/2035 MONTHLY 4.500% 08/20/2035	7,351,104.94	7,416,480.73	105.0116	7,719,514.39	7,416,480.73	7,719,514.39	27,566.64	303,033.66	7,747,081.03	1.36%
38374NMD6	GINNIE MAE 2006-04 VA 6.000% 20/JUN/2017 MONTHLY 6.000% 06/20/2017	8,461,025.50	8,492,649.96	105.8554	8,956,450.69	8,492,649.96	8,956,450.69	42,305.13	463,800.73	8,998,755.82	1.58%
38374NSF5	GINNIE MAE 2006-50 PA 5.000% 20/MAR/2029 MONTHLY 5.000% 03/20/2029	5,280,469.28	5,260,076.85	103.3118	5,455,346.81	5,260,076.85	5,455,346.81	22,001.96	195,269.96	5,477,348.77	0.96%
38375LTN0	GINNIE MAE 2007-63 LE 5.000% 20/JUL/2032 MONTHLY 5.000% 07/20/2032	8,768,369.49	8,878,595.72	102.4997	8,987,555.05	8,878,595.72	8,987,555.05	36,534.87	108,959.33	9,024,089.92	1.59%
383742SM6	GINNIE MAE 2008-17 BA 4.000% 20/OCT/2032 MONTHLY 4.000% 10/20/2032	10,955,217.60	11,048,185.65	100.8313	11,046,283.94	11,048,185.65	11,046,283.94	36,517.39	(1,901.71)	11,082,801.33	1.95%
36241KM54	GNMA I MORTPASS 5% 15/APR/2021 JP PN# 782180 MONTHLY 5.000% 04/15/2021	18,113,551.43	18,292,055.00	105.8023	19,164,559.10	18,292,055.00	19,164,559.10	75,473.13	872,504.10	19,240,032.23	3.39%
38374J6E1	GNMA REMIC TRUST 2004-93 PB 16/DEC/2032 5.00000 MONTHLY 5.000% 12/16/2032	20,000,000.00	20,000,000.00	103.7516	20,750,312.00	20,000,000.00	20,750,312.00	83,333.33	750,312.00	20,833,645.33	3.67%
38374C3H2	GOVT NATIONAL MORTGAGE ASSOCN 4.5% CMO 20/SEP/2027 MONTHLY 4.500% 09/20/2027	2,447,337.51	2,468,463.31	103.3056	2,528,236.45	2,468,463.31	2,528,236.45	9,177.52	59,773.14	2,537,413.97	0.45%
911759JK5	HOUSING URBAN DEVELOPMENT BD - 08A 3.11% SEMI-ANN. 3.110% 08/01/2010	5,000,000.00	5,000,000.00	102.1919	5,109,595.00	5,000,000.00	5,109,595.00	25,775.82	109,595.00	5,135,370.82	0.90%
911759HR2	HOUSING URBAN DEVELOPMENT BD-06A 4.99% 01/AUG/2010 SEMI-ANN. 4.990% 08/01/2010	3,912,000.00	3,971,477.64	103.7534	4,058,833.01	3,971,477.64	4,058,833.01	32,357.98	87,355.37	4,091,190.99	0.72%
481247AD6	JPMORGAN CHASE & CO 2.625% NTS 01/DEC/2010 USD1000 SEMI-ANN. 2.625% 12/01/2010	5,000,000.00	5,053,415.04	102.2148	5,110,740.00	5,053,415.04	5,110,740.00	43,750.00	57,324.96	5,154,490.00	0.91%
61757UAA8	MORGAN STANLEY & CO INTERNATIONAL 2.9% BDS SEMI-ANN. 2.900% 12/01/2010	10,000,000.00	10,182,651.31	102.5307	10,253,070.00	10,182,651.31	10,253,070.00	96,666.67	70,418.69	10,349,736.67	1.82%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 2 (STATE AGENCY - FF& C [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 567,990,923.65*								
61757UAH3	MORGAN STANLEY 1.95% BDS 20/JUN/2012 USD1000 SEMI-ANN. 1.950% 06/20/2012	10,000,000.00	9,912,220.22	101.0100	10,101,000.00	9,912,220.22	10,101,000.00	54,877.05	188,779.78	10,155,877.05	1.79%
7591EAAA1	REGIONS BANK 2.75% BDS 10/DEC/2010 USD1000 SEMI-ANN. 2.750% 12/10/2010	20,000,000.00	20,304,369.34	102.3764	20,475,280.00	20,304,369.34	20,475,280.00	169,808.74	170,910.66	20,645,088.74	3.63%
912828JJ0	UNITED STATES OF AMER TREAS NOTES 2.375% NTS SEMI-ANN. 2.375% 08/31/2010	10,000,000.00	10,181,066.16	101.8047	10,180,470.00	10,181,066.16	10,180,470.00	20,338.40	(596.16)	10,200,808.40	1.80%
912828DL1	UNITED STATES OF AMER TREAS NOTES 3.5% BDS SEMI-ANN. 3.500% 02/15/2010	10,000,000.00	10,121,389.15	101.2344	10,123,440.00	10,121,389.15	10,123,440.00	44,701.09	2,050.85	10,168,141.09	1.79%
912828JA9	UNITED STATES TREAS NTS 2.625% 31/MAY/2010 SEMI-ANN. 2.625% 05/31/2010	20,000,000.00	19,970,199.14	101.5547	20,310,940.00	19,970,199.14	20,310,940.00	176,434.43	340,740.86	20,487,374.43	3.61%
912828ED8	US TREAS NTS 04.125% 15/AUG/2010 SEMI-ANN. 4.125% 08/15/2010	20,000,000.00	20,618,824.94	103.2500	20,650,000.00	20,618,824.94	20,650,000.00	105,366.85	31,175.06	20,755,366.85	3.65%
Total Fixed Income		**367,753,882.09**	**369,881,594.73**		**377,327,138.33**	**369,881,594.73**	**377,327,138.33**	**1,749,642.88**	**7,445,543.60**	**379,076,781.21**	**66.74%**
912795UT6	UNITED STATES TREAS BILLS DT 0.000% 06/10/2010	10,000,000.00	9,980,651.78	99.8065	9,980,651.78	9,980,651.78	9,980,651.78	0.00	0.00	9,980,651.78	1.76%
912795S69	UNITED STATES TREAS BILLS ZCP 17/DEC/2009 0.000% 12/17/2009	10,000,000.00	9,991,489.04	99.9149	9,991,489.04	9,991,489.04	9,991,489.04	0.00	0.00	9,991,489.04	1.76%
Total Short Term Investments		**20,000,000.00**	**19,972,140.82**		**19,972,140.82**	**19,972,140.82**	**19,972,140.82**	**0.00**	**0.00**	**19,972,140.82**	**3.52%**
	Net Capital Payable	0.00	(9,980,575.00)	0.0000	(9,980,575.00)	(9,980,575.00)	(9,980,575.00)	0.00	0.00	(9,980,575.00)	(1.76%)
	Net Income Payable	0.00	(1,233,204.53)	0.0000	0.00	(1,233,204.53)	0.00	(1,233,204.53)	0.00	(1,233,204.53)	(0.22%)
	Net Income Receivable	0.00	240,607.59	0.0000	0.00	240,607.59	0.00	240,607.59	0.00	240,607.59	0.04%
Total Unsettled Transactions		**0.00**	**(10,973,171.94)**		**(9,980,575.00)**	**(10,973,171.94)**	**(9,980,575.00)**	**(992,596.94)**	**0.00**	**(10,973,171.94)**	**(1.93%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Redemptions Payable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Total USD		**567,754,989.70**	**558,795,587.17**		**567,319,811.76**	**558,795,587.17**	**567,319,811.76**	**671,111.89**	**7,445,543.60**	**567,990,923.65**	**100.00%**
Total P 03270		**567,754,989.70**				**558,795,587.17**	**567,319,811.76**	**671,111.89**	**7,445,543.60**	**567,990,923.65**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 3 (STATE AGENCY DIVERSIFIED) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,192,486,369.22*								
CASH	USD	911,495.37	911,495.37	1.0000	911,495.37	911,495.37	911,495.37	0.00	0.00	911,495.37	0.08%
Total Cash		**911,495.37**	**911,495.37**		**911,495.37**	**911,495.37**	**911,495.37**	**0.00**	**0.00**	**911,495.37**	**0.08%**
892995T50	ARIZONA TREASURY REPO	440,000,000.00	440,000,000.00	1.0000	440,000,000.00	440,000,000.00	440,000,000.00	366.67	0.00	440,000,366.67	36.90%
928989383	JP MORGAN U S GOVT AGENCY SHARES	0.00	0.00	100.0000	0.00	0.00	0.00	0.19	0.00	0.19	0.00%
Total Cash Equivalents		**440,000,000.00**	**440,000,000.00**		**440,000,000.00**	**440,000,000.00**	**440,000,000.00**	**366.86**	**0.00**	**440,000,366.86**	**36.90%**
EXPENSE	INVESTMENT MGT FEE		(167,626.04)			(167,626.04)	0.00	(167,626.04)		(167,626.04)	(0.01%)
EXPENSE	MANAGEMENT FEES		(20,010.59)			(20,010.59)	0.00	(20,010.59)		(20,010.59)	(0.00%)
Total Expenses Accruals			**(187,636.63)**			**(187,636.63)**	**0.00**	**(187,636.63)**		**(187,636.63)**	**(0.02%)**
02666QZB2	AMER HONDA FIN CORP MTN BE144A VR QUARTERLY FLOATING 02/09/2010	10,000,000.00	9,988,372.11	99.7861	9,978,610.00	9,988,372.11	9,978,610.00	7,429.92	(9,762.11)	9,986,039.92	0.84%
02582JEX4	AMERICAN EXPRESS CR ACCOUNT MASTER FRN 15/AUG/2013 MONTHLY FLOATING 08/15/2013	10,000,000.00	10,000,000.00	99.7777	9,977,773.00	10,000,000.00	9,977,773.00	3,081.70	(22,227.00)	9,980,854.70	0.84%
06406HBH1	BANK NEW YORK MTN BK ENT VR QUARTERLY FLOATING 02/05/2010	14,000,000.00	14,000,000.00	100.1550	14,021,700.00	14,000,000.00	14,021,700.00	19,326.68	21,700.00	14,041,026.68	1.18%
060505DC5	BANK OF AMERICA CORP FRN 21/MAY/2010 USD5000 QUARTERLY FLOATING 05/21/2010	15,000,000.00	15,000,000.00	99.8013	14,970,195.00	15,000,000.00	14,970,195.00	8,342.29	(29,805.00)	14,978,537.29	1.26%
05522RBL1	BANK OF AMERICA CREDIT CARD TRUST 2007-A13 A13 VAR MONTHLY FLOATING 04/16/2012	15,000,000.00	15,000,000.00	99.9617	14,994,250.50	15,000,000.00	14,994,250.50	3,089.21	(5,749.50)	14,997,339.71	1.26%
06406HBB4	BANK OF NEW YORK CO INC 5% BDS 23/MAR/2012 USD1000 SEMI-ANN. 5.000% 03/23/2012	13,000,000.00	12,987,328.40	106.8121	13,885,573.00	12,987,328.40	13,885,573.00	14,364.64	898,244.60	13,899,937.64	1.17%
06406HBC2	BANK OF NY COMPNY INC. VAR 23/MAR/2012 QUARTERLY FLOATING 03/23/2012	12,000,000.00	12,000,000.00	98.4182	11,810,184.00	12,000,000.00	11,810,184.00	1,038.35	(189,816.00)	11,811,222.35	0.99%
172967EG2	CITIGROUP INC VAR 13/AUG/2010 QUARTERLY FLOATING 08/13/2010	50,000,000.00	49,533,170.90	99.3793	49,689,650.00	49,533,170.90	49,689,650.00	41,131.34	156,479.10	49,730,781.34	4.17%
200340AM9	COMERICA INC FRN 27/JUL/2010 USD1000 QUARTERLY FLOATING 07/27/2010	17,500,000.00	17,482,435.24	99.8997	17,482,447.50	17,482,435.24	17,482,447.50	21,616.17	12.26	17,504,063.67	1.47%
CONVBOND	CONVERSION BOND ANNUAL 0.000% 12/31/2000	0.00	0.00	0.0000	0.00	0.00	0.00	1.91	0.00	1.91	0.00%
25466KEQ8	DISCOVER CARD MASTER TRUST 1 FR NTS A/BKD MONTHLY FLOATING 09/15/2012	6,300,000.00	6,293,619.29	99.8430	6,290,107.74	6,293,619.29	6,290,107.74	1,241.46	(3,511.55)	6,291,349.20	0.53%
25468PCF1	DISNEY WALT CO MTNS BE VR 17/JUL/2007-16/JUL/2010 QUARTERLY FLOATING 07/16/2010	12,416,000.00	12,390,515.56	99.9601	12,411,046.02	12,390,515.56	12,411,046.02	15,485.90	20,530.46	12,426,531.92	1.04%
31392HTR4	FANNIE MAE 2003-1 PT 5.500% 25/APR/2028 MONTHLY 5.500% 04/25/2028	179,219.02	177,786.91	100.0051	179,228.16	177,786.91	179,228.16	821.42	1,441.25	180,049.58	0.02%
31393BFL4	FANNIE MAE 2003-33 AD 3.500% 25/MAR/2033 MONTHLY 3.500% 03/25/2033	1,461,928.09	1,454,033.52	101.0096	1,476,687.72	1,454,033.52	1,476,687.72	4,263.96	22,654.20	1,480,951.68	0.12%
31394EFZ6	FANNIE MAE 2005-63 PA 5.500% 25/OCT/2024 MONTHLY 5.500% 10/25/2024	478,191.08	478,191.08	100.6139	481,126.50	478,191.08	481,126.50	2,191.71	2,935.42	483,318.21	0.04%
3133XUFN8	FEDERAL HOME LOAN BANKS 2.1% BDS 10/AUG/2012 SEMI-ANN. 2.100% 08/10/2012	11,500,000.00	11,539,930.00	100.3513	11,540,399.50	11,539,930.00	11,540,399.50	34,125.00	469.50	11,574,524.50	0.97%
3133XUJS3	FEDERAL HOME LOAN BANKS 2.3% BDS 24/AUG/2012 SEMI-ANN. 2.300% 08/24/2012	20,000,000.00	20,125,793.90	100.5430	20,108,600.00	20,125,793.90	20,108,600.00	45,911.89	(17,193.90)	20,154,511.89	1.69%
3133XUYV9	FEDERAL HOME LOAN BANKS CALL STEP 15/OCT/2014 SEMI-ANN. FLOATING 10/15/2014	5,000,000.00	4,998,756.80	99.7870	4,989,350.00	4,998,756.80	4,989,350.00	0.00	(9,406.80)	4,989,350.00	0.42%
3133XV5R8	FEDERAL HOME LOAN BANKS CALL STEP 22/OCT/2014	10,000,000.00	10,000,000.00	99.9660	9,996,600.00	10,000,000.00	9,996,600.00	0.00	(3,400.00)	9,996,600.00	0.84%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 3 (STATE AGENCY DIVERSIFIED) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,192,486,369.22*								
	SEMI-ANN. FLOATING 10/22/2014										
31398AXD9	FEDERAL NATIONAL MORTGAGE ASSOC FRN 29/APR/2011 QUARTERLY FLOATING 04/29/2011	10,000,000.00	10,002,971.70	100.2094	10,020,940.00	10,002,971.70	10,020,940.00	10,369.54	17,968.30	10,031,309.54	0.84%
31392XB98	FHLMC REMIC 2513 CL PD 6% MONTHLY 6.000% 02/15/2032	2,554,885.83	2,576,541.31	104.1163	2,660,052.08	2,576,541.31	2,660,052.08	12,774.43	83,510.77	2,672,826.51	0.22%
31393KYD1	FHLMC REMIC SERIES 2574 HQ 4.50% 15/NOV/2016 MONTHLY 4.500% 11/15/2016	1,387,049.30	1,381,343.94	102.4600	1,421,171.27	1,381,343.94	1,421,171.27	5,201.43	39,827.33	1,426,372.70	0.12%
3128GVTY6	FHLMCGLD MORTPASS 5% 01/SEP/2017 E9 PN# E91467 MONTHLY 5.000% 09/01/2017	2,539,311.97	2,531,207.64	106.4922	2,704,168.88	2,531,207.64	2,704,168.88	10,580.47	172,961.24	2,714,749.35	0.23%
31771CR64	FINANCING CORP CPN FICO STRIPS 12 BD18 06/DEC/2011 SEMI-ANN. 0.000% 12/06/2011	13,061,000.00	12,325,366.15	96.0280	12,542,217.08	12,325,366.15	12,542,217.08	0.00	216,850.93	12,542,217.08	1.05%
31771C4D4	FINANCING CORP CPN FICO STRIPS 15 BD19 07/SEP/2011 SEMI-ANN. 0.000% 09/07/2011	7,000,000.00	6,661,734.97	96.5539	6,758,773.00	6,661,734.97	6,758,773.00	0.00	97,038.03	6,758,773.00	0.57%
31400HYD9	FNMA MORTPASS 5% 01/FEB/2018 CI PN# 688408 MONTHLY 5.000% 02/01/2018	2,610,221.60	2,619,531.68	106.2422	2,773,156.54	2,619,531.68	2,773,156.54	10,875.92	153,624.86	2,784,032.46	0.23%
31401EBE8	FNMA MORTPASS 5% 01/JUN/2018 CI PN# 705737 MONTHLY 5.000% 06/01/2018	1,491,619.25	1,497,019.41	106.2422	1,584,728.93	1,497,019.41	1,584,728.93	6,215.08	87,709.52	1,590,944.01	0.13%
31392GPK5	FNMA REMIC 2002-89 CA 0.000% 25/APR/2016 MONTHLY 5.000% 04/25/2016	1,415,657.46	1,414,259.36	101.0476	1,430,488.45	1,414,259.36	1,430,488.45	5,898.57	16,229.09	1,436,387.02	0.12%
31395JSK3	FREDDIE MAC 2890 PA-MAC 5.000% 15/SEP/2024 MONTHLY 5.000% 09/15/2024	496,348.93	495,977.50	100.4329	498,497.53	495,977.50	498,497.53	2,068.12	2,520.03	500,565.65	0.04%
31395L3Y5	FREDDIE MAC 2918 ME 5.000% 15/OCT/2025 MONTHLY 5.000% 10/15/2025	1,469,348.00	1,467,105.44	102.1379	1,500,760.46	1,467,105.44	1,500,760.46	6,122.28	33,655.02	1,506,882.74	0.13%
31395TKK9	FREDDIE MAC 2957 KA-MAC 5.000% 15/OCT/2024 MONTHLY 5.000% 10/15/2024	1,148,915.72	1,146,836.01	101.1254	1,161,845.73	1,146,836.01	1,161,845.73	4,787.15	15,009.72	1,166,632.88	0.10%
36159LAX4	GE DEALER FLOORPLAN MASTER NOTE TRUST 2006-4 A MONTHLY FLOATING 10/20/2011	20,000,000.00	19,872,078.08	99.9306	19,986,118.00	19,872,078.08	19,986,118.00	1,423.62	114,039.92	19,987,541.62	1.68%
36159LBD7	GE DEALER FLOORPLAN MASTER NOTE TRUST 2007-2 A MONTHLY FLOATING 07/20/2012	10,000,000.00	10,000,000.00	98.6990	9,869,895.00	10,000,000.00	9,869,895.00	711.81	(130,105.00)	9,870,606.81	0.83%
36962G2H6	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 03/12/2010	32,700,000.00	32,700,000.00	99.9931	32,697,743.70	32,700,000.00	32,697,743.70	5,090.99	(2,256.30)	32,702,834.69	2.74%
36962G2M5	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 04/10/2012	20,000,000.00	19,901,239.97	96.3322	19,266,440.00	19,901,239.97	19,266,440.00	29,741.72	(634,799.97)	19,296,181.72	1.62%
38373VD64	GINNIE MAE 2002-70 CD-MX 4.250% 20/AUG/2032 MONTHLY 4.250% 08/20/2032	605,844.94	606,971.93	103.2381	625,463.05	606,971.93	625,463.05	2,145.70	18,491.12	627,608.75	0.05%
38141EJV2	GOLDMAN SACHS GROUP INC 2.99% MTN 07/OCT/2011 QUARTERLY FLOATING 10/07/2011	10,000,000.00	9,990,372.75	98.7369	9,873,690.00	9,990,372.75	9,873,690.00	22,903.43	(116,682.75)	9,896,593.43	0.83%
38141EKA6	GOLDMAN SACHS GROUP INC FLTG MTN 02/MAR/2010 QUARTERLY FLOATING 03/02/2010	10,000,000.00	9,992,156.17	100.1908	10,019,080.00	9,992,156.17	10,019,080.00	4,410.41	26,923.83	10,023,490.41	0.84%
36228FPS9	GS MORTGAGE SECURITIES CORP. 2003-3F MONTHLY 8.500% 04/25/2033	7.17	0.00	99.4421	7.13	0.00	7.13	0.05	7.13	7.18	0.00%
41283XAG4	HARLEY-DAVIDSON MOTORCYCLE TRUST 2008-1 A-2 MONTHLY FLOATING 11/15/2011	2,625,127.80	2,625,127.80	100.0579	2,626,646.44	2,625,127.80	2,626,646.44	1,334.01	1,518.64	2,627,980.45	0.22%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 3 (STATE AGENCY DIVERSIFIED) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,192,486,369.22*								
41659EFK8	HARTFORD LIFE GLOBAL FDG TRS VR 19/JAN/2007-17/JAN/2012	6,000,000.00	5,997,508.84	93.4622	5,607,732.00	5,997,508.84	5,607,732.00	7,921.93	(389,776.84)	5,615,653.93	0.47%
44924EAB6	IBM INTERNATIONAL GROUP CAPITAL LLC 5.05% BDS SEMI-ANN. 5.050% 10/22/2012	10,000,000.00	9,995,169.69	108.8308	10,883,080.00	9,995,169.69	10,883,080.00	223,450.81	887,910.31	11,106,530.81	0.93%
459515NA6	IFC DISCOUNT NOTE ZCP 16/OCT/2009 0.000% 10/16/2009	10,000,000.00	9,999,458.33	99.9946	9,999,458.33	9,999,458.33	9,999,458.33	0.00	0.00	9,999,458.33	0.84%
459200DU2	INTERNATIONAL BUS MACH CORP 4.95% SNR NTS SEMI-ANN. 4.950% 03/22/2011	11,000,000.00	10,995,512.39	105.4165	11,595,815.00	10,995,512.39	11,595,815.00	13,537.29	600,302.61	11,609,352.29	0.97%
46623ECW7	JP MORGAN CHASE & CO VAR 07/MAY/2010 QUARTERLY FLOATING 05/07/2010	30,000,000.00	30,000,000.00	100.0339	30,010,170.00	30,000,000.00	30,010,170.00	23,289.26	10,170.00	30,033,459.26	2.52%
481247AD6	JPMORGAN CHASE & CO 2.625% NTS 01/DEC/2010 USD1000 SEMI-ANN. 2.625% 12/01/2010	5,000,000.00	5,053,415.04	102.2148	5,110,740.00	5,053,415.04	5,110,740.00	43,750.00	57,324.96	5,154,490.00	0.43%
59018YE72	MERRILL LYNCH & CO INC FLTG RATE NTS 05/JUN/2012 QUARTERLY FLOATING 06/05/2012	25,975,000.00	25,933,643.27	96.1448	24,973,611.80	25,933,643.27	24,973,611.80	9,034.08	(960,031.47)	24,982,645.88	2.10%
60899KWS8	MOHAVE COUNTY - JCB ANNUAL 7.000% 12/31/2049	7,514.15	7,514.15	100.0000	7,514.15	7,514.15	7,514.15	3,044.79	0.00	10,558.94	0.00%
61757UAF7	MORGAN STANLEY 2% BDS 22/SEP/2011 USD100000 SEMI-ANN. 2.000% 09/22/2011	5,000,000.00	4,996,804.12	101.6198	5,080,990.00	4,996,804.12	5,080,990.00	2,486.19	84,185.88	5,083,476.19	0.43%
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000 SEMI-ANN. 5.150% 05/15/2012	7,800,000.00	7,798,073.09	108.5064	8,463,499.20	7,798,073.09	8,463,499.20	151,534.15	665,426.11	8,615,033.35	0.72%
69351CAB9	PNC FUNDING CORPORATION FRN 22/JUN/2011 USD2000 QUARTERLY FLOATING 06/22/2011	3,000,000.00	3,000,000.00	100.5462	3,016,386.00	3,000,000.00	3,016,386.00	427.03	16,386.00	3,016,813.03	0.25%
86787ARQ0	SUNTRUST BANK VAR 06/NOV/2009 MONTHLY FLOATING 11/06/2009	20,000,000.00	20,000,277.02	100.0014	20,000,277.02	20,000,277.02	20,000,277.02	3,753.46	0.00	20,004,030.48	1.68%
88319QL84	TEXTRON FINANCIAL CORP 5.125% MTN 01/NOV/2010 SEMI-ANN. 5.125% 11/01/2010	4,500,000.00	4,498,183.15	100.0289	4,501,300.50	4,498,183.15	4,501,300.50	95,713.50	3,117.35	4,597,014.00	0.39%
88319QM26	TEXTRON FINL CORP MTN BE VR QUARTERLY FLOATING 02/14/2011	24,500,000.00	24,500,000.00	91.6971	22,465,789.50	24,500,000.00	22,465,789.50	39,189.85	(2,034,210.50)	22,504,979.35	1.89%
87244EAC6	TIAA GLOBAL MARKETS 5.125% MTN 10/OCT/2012 SEMI-ANN. 5.125% 10/10/2012	10,000,000.00	9,981,568.18	107.2751	10,727,510.00	9,981,568.18	10,727,510.00	243,631.62	745,941.82	10,971,141.62	0.92%
912828JF8	UNITED STATES OF AMER TREAS BONDS 2.75% BDS SEMI-ANN. 2.750% 07/31/2010	20,000,000.00	20,381,110.23	101.9805	20,396,100.00	20,381,110.23	20,396,100.00	92,663.04	14,989.77	20,488,763.04	1.72%
9128275Z1	US TREAS NTS 06.500% 15/FEB/2010 SEMI-ANN. 6.500% 02/15/2010	20,000,000.00	20,463,413.94	102.3516	20,470,320.00	20,463,413.94	20,470,320.00	166,032.61	6,906.06	20,636,352.61	1.73%
931142CF8	WAL-MART STORES INC 5% BDS 05/APR/2012 USD1000 SEMI-ANN. 5.000% 04/05/2012	20,000,000.00	19,964,464.18	108.2017	21,640,340.00	19,964,464.18	21,640,340.00	489,063.87	1,675,875.82	22,129,403.87	1.86%
949746NF4	WELLS FARGO & CO FLTG RATE NTS 23/MAR/2010 USD1000 QUARTERLY FLOATING 03/23/2010	4,325,000.00	4,297,262.21	99.9991	4,324,961.08	4,297,262.21	4,324,961.08	335.79	27,698.87	4,325,296.87	0.36%
94974BEK2	WELLS FARGO & CO FRN SNR MTN 20/AUG/2010 USD1000 QUARTERLY FLOATING 08/20/2010	15,000,000.00	14,805,119.57	99.8853	14,982,795.00	14,805,119.57	14,982,795.00	11,287.52	177,675.43	14,994,082.52	1.26%
Total Fixed Income		**627,048,190.31**	**625,926,272.92**		**628,563,801.49**	**625,926,272.92**	**628,563,801.49**	**1,986,265.07**	**2,637,528.57**	**630,550,066.56**	**52.88%**
925258D	FDIC-CITIBANK NOW 9/21 ACCOUNT MONTHLY 0.400% 12/15/2009	100,000,000.00	100,000,000.00	100.0000	100,000,000.00	100,000,000.00	100,000,000.00	11,111.11	0.00	100,011,111.11	8.39%
925864D	FEDERAL NATIONAL MORTGAGE ASSOC 0% NTS 04/JAN/2010 0.000% 01/04/2010	7,000,000.00	6,997,044.44	99.9736	6,998,152.00	6,997,044.44	6,998,152.00	0.00	1,107.56	6,998,152.00	0.59%
313385QR0	FEDL HOME LOAN BK CONS DISC NT	10,000,000.00	9,996,966.67	99.9697	9,996,966.67	9,996,966.67	9,996,966.67	0.00	0.00	9,996,966.67	0.84%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 3 (STATE AGENCY DIVERSIFIED) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,192,486,369.22*								
	MATURES 18/DEC/2009 0.000% 12/18/2009										
313385PM2	FEDL HOME LOAN BK CONS DISC NT MATURES 20/NOV/2009 0.000% 11/20/2009	10,000,000.00	9,998,333.31	99.9833	9,998,333.31	9,998,333.31	9,998,333.31	0.00	0.00	9,998,333.31	0.84%
313385QW9	FEDL HOME LOAN BK CONS DISC NT MATURES 23/DEC/2009 0.000% 12/23/2009	10,000,000.00	9,996,772.23	99.9677	9,996,772.23	9,996,772.23	9,996,772.23	0.00	0.00	9,996,772.23	0.84%
Total Short Term Investments		**137,000,000.00**	**136,989,116.65**		**136,990,224.21**	**136,989,116.65**	**136,990,224.21**	**11,111.11**	**1,107.56**	**137,001,335.32**	**11.49%**
	Net Capital Payable	0.00	(14,998,750.00)	0.0000	(14,998,750.00)	(14,998,750.00)	(14,998,750.00)	0.00	0.00	(14,998,750.00)	(1.26%)
	Net Income Payable	0.00	(1,084,229.80)	0.0000	0.00	(1,084,229.80)	0.00	(1,084,229.80)	0.00	(1,084,229.80)	(0.09%)
	Net Income Receivable	0.00	293,721.54	0.0000	0.00	293,721.54	0.00	293,721.54	0.00	293,721.54	0.02%
Total Unsettled Transactions		**0.00**	**(15,789,258.26)**		**(14,998,750.00)**	**(15,789,258.26)**	**(14,998,750.00)**	**(790,508.26)**	**0.00**	**(15,789,258.26)**	**(1.32%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Redemptions Payable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Total USD		**1,204,959,685.68**	**1,187,849,990.05**		**1,191,466,771.07**	**1,187,849,990.05**	**1,191,466,771.07**	**1,019,598.15**	**2,638,636.13**	**1,192,486,369.22**	**100.00%**
Total P 03271		**1,204,959,685.68**				**1,187,849,990.05**	**1,191,466,771.07**	**1,019,598.15**	**2,638,636.13**	**1,192,486,369.22**	**100.00%**

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 4 (STATE AGENCY GOV) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 793,890,541.14*								
CASH	USD	292.86	292.86	1.0000	292.86	292.86	292.86	0.00	0.00	292.86	0.00%
Total Cash		**292.86**	**292.86**		**292.86**	**292.86**	**292.86**	**0.00**	**0.00**	**292.86**	**0.00%**
892995T50	ARIZONA TREASURY REPO	75,000,000.00	75,000,000.00	1.0000	75,000,000.00	75,000,000.00	75,000,000.00	62.50	0.00	75,000,062.50	9.45%
928989383	JP MORGAN U S GOVT AGENCY SHARES	0.00	0.00	100.0000	0.00	0.00	0.00	0.18	0.00	0.18	0.00%
Total Cash Equivalents		**75,000,000.00**	**75,000,000.00**		**75,000,000.00**	**75,000,000.00**	**75,000,000.00**	**62.68**	**0.00**	**75,000,062.68**	**9.45%**
EXPENSE	INVESTMENT MGT FEE		(111,487.82)			(111,487.82)	0.00	(111,487.82)		(111,487.82)	(0.01%)
EXPENSE	MANAGEMENT FEES		(14,649.84)			(14,649.84)	0.00	(14,649.84)		(14,649.84)	(0.00%)
Total Expenses Accruals			**(126,137.66)**			**(126,137.66)**	**0.00**	**(126,137.66)**		**(126,137.66)**	**(0.02%)**
CONVBOND	CONVERSION BOND ANNUAL 0.000% 12/31/2000	0.00	0.00	0.0000	0.00	0.00	0.00	0.02	0.00	0.02	0.00%
31398AYF3	FANNIE MAE 1.6% NTS 01/JUL/2011 USD1000	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00	40,000.00	0.00	10,040,000.00	1.26%
31331Y2U3	FEDERAL FARM CR BKS CONS CONS BD 4.625% SEMI-ANN. 4.625% 07/08/2013	7,000,000.00	7,197,977.58	103.1950	7,223,650.00	7,197,977.58	7,223,650.00	74,555.89	25,672.42	7,298,205.89	0.92%
31331YZ94	FEDERAL FARM CR BKS CONS CONS BD 4.9% 08/JUL/2013 SEMI-ANN. 4.900% 07/08/2013	10,000,000.00	10,107,868.91	101.2534	10,125,340.00	10,107,868.91	10,125,340.00	113,179.35	17,471.09	10,238,519.35	1.29%
31331GEL9	FEDERAL FARM CR BKS GLOBAL CONS BD 4.4% SEMI-ANN. 4.400% 11/18/2013	25,000,000.00	25,083,142.96	100.5062	25,126,550.00	25,083,142.96	25,126,550.00	405,906.43	43,407.04	25,532,456.43	3.22%
31331GZM4	FEDERAL FARM CR BKS GLOBAL CONS BD FLT 11 MONTHLY FLOATING 07/01/2011	10,000,000.00	10,000,000.00	100.0001	10,000,010.00	10,000,000.00	10,000,010.00	2,760.42	10.00	10,002,770.42	1.26%
31331XE40	FEDERAL FARM CREDIT BANKS 5.25% BDS 13/SEP/2010 SEMI-ANN. 5.250% 09/13/2010	15,325,000.00	15,979,421.81	104.3126	15,985,905.95	15,979,421.81	15,985,905.95	40,005.87	6,484.14	16,025,911.82	2.02%
3133XNX46	FEDERAL HOME LN BKS CONS BD 4.2% 15/JAN/2013 SEMI-ANN. 4.200% 01/15/2013	2,310,000.00	2,333,873.85	101.1250	2,335,987.50	2,333,873.85	2,335,987.50	20,564.02	2,113.65	2,356,551.52	0.30%
3133XMXZ9	FEDERAL HOME LN BKS CONS BD FLT 12 16/NOV/2012 QUARTERLY FLOATING 11/16/2012	5,000,000.00	5,000,000.00	99.4829	4,974,145.00	5,000,000.00	4,974,145.00	3,687.50	(25,855.00)	4,977,832.50	0.63%
3128X8SK9	FEDERAL HOME LN MTG CORP CALL 2.5%23/MAR/2012 SEMI-ANN. 2.500% 03/23/2012	18,795,000.00	18,896,061.75	100.7813	18,941,845.34	18,896,061.75	18,941,845.34	10,383.98	45,783.59	18,952,229.32	2.39%
3128X86R8	FEDERAL HOME LN MTG CORP CALL STEP 17/FEB/2012 SEMI-ANN. FLOATING 02/17/2012	10,000,000.00	9,978,060.38	100.2459	10,024,590.00	9,978,060.38	10,024,590.00	12,228.26	46,529.62	10,036,818.26	1.26%
3128X83D2	FEDERAL HOME LN MTG CORP CALL STEP 21/JUL/2014 SEMI-ANN. FLOATING 07/21/2014	10,000,000.00	9,998,627.44	100.5949	10,059,490.00	9,998,627.44	10,059,490.00	58,695.62	60,862.56	10,118,185.62	1.27%
3128X83Q3	FEDERAL HOME LN MTG CORP CALL STEP 30/JUN/2011 SEMI-ANN. FLOATING 06/30/2011	10,000,000.00	10,000,000.00	100.0756	10,007,560.00	10,000,000.00	10,007,560.00	25,409.83	7,560.00	10,032,969.83	1.26%
3133XMES6	FEDERAL HOME LOAN BANKS 4.375% BDS 22/OCT/2010 SEMI-ANN. 4.375% 10/22/2010	11,000,000.00	11,419,765.35	103.8988	11,428,868.00	11,419,765.35	11,428,868.00	213,027.90	9,102.65	11,641,895.90	1.47%
3133XJUS5	FEDERAL HOME LOAN BANKS 5% BDS 12/MAR/2010 SEMI-ANN. 5.000% 03/12/2010	4,475,000.00	4,565,604.63	102.1004	4,568,992.90	4,565,604.63	4,568,992.90	11,743.78	3,388.27	4,580,736.68	0.58%
3133XUMU4	FEDERAL HOME LOAN BANKS CALL STEP 01/SEP/2010 QUARTERLY FLOATING 09/01/2010	10,000,000.00	10,000,000.00	99.9968	9,999,680.00	10,000,000.00	9,999,680.00	3,296.70	(320.00)	10,002,976.70	1.26%
3133XTR65	FEDERAL HOME LOAN BANKS CALL STEP 03/DEC/2010 SEMI-ANN. FLOATING 12/03/2010	10,000,000.00	10,000,000.00	100.0410	10,004,100.00	10,000,000.00	10,004,100.00	16,393.44	4,100.00	10,020,493.44	1.26%
3133XTQU3	FEDERAL HOME LOAN BANKS CALL STEP 10/JUN/2011	10,000,000.00	10,000,000.00	100.3358	10,033,580.00	10,000,000.00	10,033,580.00	23,155.73	33,580.00	10,056,735.73	1.27%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 4 (STATE AGENCY GOV) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 793,890,541.14*								
	SEMI-ANN. FLOATING 06/10/2011										
3133XTR24	FEDERAL HOME LOAN BANKS CONS BD 0.29% 30/NOV/2009 MONTHLY 0.290% 11/30/2009	10,000,000.00	9,999,511.86	99.9951	9,999,511.86	9,999,511.86	9,999,511.86	10,069.45	0.00	10,009,581.31	1.26%
3133XU3N1	FEDERAL HOME LOAN BANKS CONS BD 0.65% 06/JUL/2010	20,000,000.00	20,000,000.00	100.0030	20,000,600.00	20,000,000.00	20,000,600.00	30,733.70	600.00	20,031,333.70	2.52%
3133XTAP1	FEDERAL HOME LOAN BANKS CONS BD 1.375% 09/SEP/2010 SEMI-ANN. 1.375% 09/09/2010	3,000,000.00	3,018,311.19	100.7883	3,023,649.00	3,018,311.19	3,023,649.00	2,506.91	5,337.81	3,026,155.91	0.38%
3133XQBU5	FEDERAL HOME LOAN BANKS CONS BD 3.125% 17/SEP/2010 SEMI-ANN. 3.125% 09/17/2010	4,500,000.00	4,500,000.00	102.4720	4,611,240.00	4,500,000.00	4,611,240.00	5,438.54	111,240.00	4,616,678.54	0.58%
3133XQXD9	FEDERAL HOME LOAN BANKS CONS BD 4.25% 14/MAY/2013 SEMI-ANN. 4.250% 05/14/2013	9,035,000.00	9,218,034.48	102.4760	9,258,706.60	9,218,034.48	9,258,706.60	146,140.83	40,672.12	9,404,847.43	1.18%
3133XPEE0	FEDERAL HOME LOAN BANKS CONS BD 4% 19/FEB/2013 SEMI-ANN. 4.000% 02/19/2013	9,000,000.00	9,104,585.16	101.4304	9,128,736.00	9,104,585.16	9,128,736.00	42,065.22	24,150.84	9,170,801.22	1.16%
3133XT4S2	FEDERAL HOME LOAN BANKS SER'LV-8010' 1.05% BDS SEMI-ANN. 1.050% 05/28/2010	10,100,000.00	10,134,555.81	100.4438	10,144,823.80	10,134,555.81	10,144,823.80	36,269.86	10,267.99	10,181,093.66	1.28%
3128X8MS8	FEDERAL HOME LOAN MORTGAGE CORP 2.35% NTS SEMI-ANN. 2.350% 03/02/2012	4,500,000.00	4,515,242.20	101.1230	4,550,535.00	4,515,242.20	4,550,535.00	8,471.69	35,292.80	4,559,006.69	0.57%
3128X8S52	FEDERAL HOME LOAN MORTGAGE CORP 2.45% MTN SEMI-ANN. 2.450% 06/29/2012	10,000,000.00	10,068,181.63	101.1512	10,115,120.00	10,068,181.63	10,115,120.00	62,848.28	46,938.37	10,177,968.28	1.28%
3128X8RR5	FEDERAL HOME LOAN MORTGAGE CORP 2.625% NTS SEMI-ANN. 2.625% 03/19/2012	35,000,000.00	35,249,745.46	101.0397	35,363,895.00	35,249,745.46	35,363,895.00	30,455.80	114,149.54	35,394,350.80	4.46%
3128X8LN0	FEDERAL HOME LOAN MORTGAGE CORP 2% BDS 25/FEB/2011 SEMI-ANN. 2.000% 02/25/2011	10,000,000.00	10,054,852.65	100.5502	10,055,020.00	10,054,852.65	10,055,020.00	20,108.70	167.35	10,075,128.70	1.27%
3128X8XS6	FEDERAL HOME LOAN MORTGAGE CORP 2% NTS 27/APR/2012 SEMI-ANN. 2.000% 04/27/2012	5,000,000.00	4,992,907.89	100.8621	5,043,105.00	4,992,907.89	5,043,105.00	42,874.72	50,197.11	5,085,979.72	0.64%
3128X7U77	FEDERAL HOME LOAN MORTGAGE CORP 3.125% NTS SEMI-ANN. 3.125% 02/04/2010	3,000,000.00	3,027,798.90	100.9326	3,027,978.00	3,027,798.90	3,027,978.00	14,775.82	179.10	3,042,753.82	0.38%
31398AWY4	FEDERAL NATIONAL MORTGAGE ASSOC 1.7% NTS SEMI-ANN. 1.700% 04/29/2011	5,000,000.00	5,000,000.00	100.6969	5,034,845.00	5,000,000.00	5,034,845.00	35,976.46	34,845.00	5,070,821.46	0.64%
3136FHBE4	FEDERAL NATIONAL MORTGAGE ASSOC 2.5% NTS SEMI-ANN. 2.500% 02/17/2012	10,000,000.00	10,051,525.83	100.6793	10,067,930.00	10,051,525.83	10,067,930.00	30,570.65	16,404.17	10,098,500.65	1.27%
31398AVS8	FEDERAL NATIONAL MORTGAGE ASSOC 2.5% NTS SEMI-ANN. 2.500% 03/02/2012	9,250,000.00	9,318,497.48	100.7509	9,319,458.25	9,318,497.48	9,319,458.25	18,525.55	960.77	9,337,983.80	1.18%
31398AVX7	FEDERAL NATIONAL MORTGAGE ASSOC 2.5% NTS SEMI-ANN. 2.500% 03/19/2012	5,000,000.00	5,028,824.80	100.7982	5,039,910.00	5,028,824.80	5,039,910.00	4,143.65	11,085.20	5,044,053.65	0.64%
31398AVR0	FEDERAL NATIONAL MORTGAGE ASSOC 3.375% NTS SEMI-ANN. 3.375% 03/10/2014	9,175,000.00	9,184,795.48	100.8352	9,251,629.60	9,184,795.48	9,251,629.60	17,963.48	66,834.12	9,269,593.08	1.17%
31398APB2	FEDERAL NATIONAL MORTGAGE ASSOC 4.05% BDS SEMI-ANN. 4.050% 02/26/2013	10,000,000.00	10,141,801.02	101.4962	10,149,620.00	10,141,801.02	10,149,620.00	39,619.57	7,818.98	10,189,239.57	1.28%
31359M2S1	FEDERAL NATIONAL MORTGAGE ASSOC 4.625% SNR NTS SEMI-ANN. 4.625% 12/15/2009	20,000,000.00	20,174,418.73	100.8721	20,174,418.73	20,174,418.73	20,174,418.73	273,152.86	0.00	20,447,571.59	2.58%
31359M5Z2	FEDERAL NATIONAL MORTGAGE ASSOC 4.75% NTS	5,501,000.00	5,606,287.85	102.0756	5,615,178.76	5,606,287.85	5,615,178.76	13,714.51	8,890.91	5,628,893.27	0.71%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 4 (STATE AGENCY GOV) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 793,890,541.14*								
	SEMI-ANN. 4.750% 03/12/2010										
31398AME9	FEDERAL NATIONAL MORTGAGE ASSOC 4% BDS 28/JAN/2013 SEMI-ANN. 4.000% 01/28/2013	10,000,000.00	10,000,000.00	106.5717	10,657,170.00	10,000,000.00	10,657,170.00	70,652.17	657,170.00	10,727,822.17	1.35%
31359MFG3	FEDERAL NATIONAL MORTGAGE ASSOC 7.25% NTS SEMI-ANN. 7.250% 01/15/2010	6,205,000.00	6,327,830.15	102.0615	6,332,916.08	6,327,830.15	6,332,916.08	95,351.29	5,085.93	6,428,267.37	0.81%
31398AXD9	FEDERAL NATIONAL MORTGAGE ASSOC FRN 29/APR/2011 QUARTERLY FLOATING 04/29/2011	5,000,000.00	5,000,000.00	100.2094	5,010,470.00	5,000,000.00	5,010,470.00	5,184.77	10,470.00	5,015,654.77	0.63%
3136FHFW0	FEDERAL NATL MTG ASSN CALL STEP 01/APR/2011 SEMI-ANN. FLOATING 04/01/2011	10,440,000.00	10,481,098.50	100.6589	10,508,789.16	10,481,098.50	10,508,789.16	80,910.05	27,690.66	10,589,699.21	1.33%
3136FHU37	FEDERAL NATL MTG ASSN CALL STEP 06/JUL/2012 SEMI-ANN. FLOATING 07/06/2012	10,000,000.00	10,000,000.00	100.1094	10,010,940.00	10,000,000.00	10,010,940.00	23,641.29	10,940.00	10,034,581.29	1.26%
3136FHM85	FEDERAL NATL MTG ASSN CALL STEP 07/JUL/2014 SEMI-ANN. FLOATING 07/07/2014	10,000,000.00	9,987,105.36	100.3393	10,033,930.00	9,987,105.36	10,033,930.00	46,739.11	46,824.64	10,080,669.11	1.27%
3136F95T6	FEDERAL NATL MTG ASSN CALL STEP 27/JAN/2011 SEMI-ANN. FLOATING 01/27/2011	20,000,000.00	20,040,829.55	100.3352	20,067,040.00	20,040,829.55	20,067,040.00	44,836.97	26,210.45	20,111,876.97	2.53%
3136FHXY6	FEDERAL NATL MTG ASSN VAR 03/JUN/2011 QUARTERLY FLOATING 06/03/2011	5,000,000.00	5,000,000.00	100.1120	5,005,600.00	5,000,000.00	5,005,600.00	2,884.62	5,600.00	5,008,484.62	0.63%
3128X82R2	FHLMC 1.50% 29/JUN/2012 SEMI-ANN. FLOATING 06/29/2012	20,000,000.00	20,000,000.00	100.5874	20,117,480.00	20,000,000.00	20,117,480.00	77,049.17	117,480.00	20,194,529.17	2.54%
3128X6NS1	FREDDIE MAC 5.05% 15/OCT/2012 SEMI-ANN. 5.050% 10/15/2012	20,000,000.00	20,035,955.15	100.1757	20,035,140.00	20,035,955.15	20,035,140.00	466,456.39	(815.15)	20,501,596.39	2.58%
36967HAJ6	GENERAL ELECTRIC CAPITAL CORP FRN 08/JUN/2012 QUARTERLY FLOATING 06/08/2012	10,600,000.00	10,636,605.89	100.7744	10,682,086.40	10,636,605.89	10,682,086.40	4,160.72	45,480.51	10,686,247.12	1.35%
38146FAG6	GOLDMAN SACHS GP INC FDIC TLGP GTD NT FLT 11 QUARTERLY FLOATING 11/09/2011	10,000,000.00	10,001,782.83	100.7477	10,074,770.00	10,001,782.83	10,074,770.00	10,318.83	72,987.17	10,085,088.83	1.27%
911759EQ7	HOUSING URBAN DEVELOPMENT DEB-01A 6% 01/AUG/2012 SEMI-ANN. 6.000% 08/01/2012	5,457,000.00	5,864,885.02	108.6765	5,930,476.61	5,864,885.02	5,930,476.61	54,273.42	65,591.59	5,984,750.03	0.75%
446436AB3	HUNTINGTON NATL BK FDIC TLGP GTD NT FLT 12 QUARTERLY FLOATING 06/01/2012	25,000,000.00	25,147,232.82	100.9870	25,246,750.00	25,147,232.82	25,246,750.00	15,846.45	99,517.18	25,262,596.45	3.18%
481247AD6	JPMORGAN CHASE & CO 2.625% NTS 01/DEC/2010 USD1000 SEMI-ANN. 2.625% 12/01/2010	5,000,000.00	5,053,415.04	102.2148	5,110,740.00	5,053,415.04	5,110,740.00	43,750.00	57,324.96	5,154,490.00	0.65%
912828JF8	UNITED STATES OF AMER TREAS BONDS 2.75% BDS SEMI-ANN. 2.750% 07/31/2010	10,000,000.00	10,191,906.57	101.9805	10,198,050.00	10,191,906.57	10,198,050.00	46,331.52	6,143.43	10,244,381.52	1.29%
912828DG2	UNITED STATES OF AMER TREAS NOTES 3.625% NTS SEMI-ANN. 3.625% 01/15/2010	10,000,000.00	10,094,584.92	101.0000	10,100,000.00	10,094,584.92	10,100,000.00	76,834.24	5,415.08	10,176,834.24	1.28%
912828FX3	UNITED STATES TREAS NTS 04.625% 15/NOV/2009 SEMI-ANN. 4.625% 11/15/2009	10,000,000.00	10,052,611.53	100.5261	10,052,611.53	10,052,611.53	10,052,611.53	174,694.29	0.00	10,227,305.82	1.29%
9128275Z1	US TREAS NTS 06.500% 15/FEB/2010 SEMI-ANN. 6.500% 02/15/2010	40,000,000.00	40,920,791.91	102.3516	40,940,640.00	40,920,791.91	40,940,640.00	332,065.22	19,848.09	41,272,705.22	5.20%
Total Fixed Income		**628,668,000.00**	**633,786,918.32**		**635,931,805.07**	**633,786,918.32**	**635,931,805.07**	**3,633,401.51**	**2,144,886.75**	**639,565,206.58**	**80.56%**
313385ML7	FEDL HOME LOAN BK CONS DISC NT MATURES 02/OCT/2009 0.000% 10/02/2009	20,000,000.00	19,999,894.45	99.9995	19,999,894.45	19,999,894.45	19,999,894.45	0.00	0.00	19,999,894.45	2.52%
313385MR4	FEDL HOME LOAN BK CONS DISC NT MATURES 07/OCT/2009	20,000,000.00	19,999,366.67	99.9968	19,999,366.67	19,999,366.67	19,999,366.67	0.00	0.00	19,999,366.67	2.52%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 4 (STATE AGENCY GOV) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 793,890,541.14*								
	0.000% 10/07/2009										
763462D	UNITED STATES TREAS BILLS DT 0.000% 06/03/2010	10,000,000.00	9,958,265.20	99.8659	9,986,590.00	9,958,265.20	9,986,590.00	0.00	28,324.80	9,986,590.00	1.26%
912795Q53	UNITED STATES TREAS BILLS DT 28/MAY/2009-27/NOV/2009	20,000,000.00	19,986,983.19	99.9349	19,986,983.19	19,986,983.19	19,986,983.19	0.00	0.00	19,986,983.19	2.52%
912795S69	UNITED STATES TREAS BILLS ZCP 17/DEC/2009 0.000% 12/17/2009	10,000,000.00	9,990,194.91	99.9019	9,990,194.91	9,990,194.91	9,990,194.91	0.00	0.00	9,990,194.91	1.26%
Total Short Term Investments		**80,000,000.00**	**79,934,704.42**		**79,963,029.22**	**79,934,704.42**	**79,963,029.22**	**0.00**	**28,324.80**	**79,963,029.22**	**10.07%**
	Net Income Payable	0.00	(511,912.54)	0.0000	0.00	(511,912.54)	0.00	(511,912.54)	0.00	(511,912.54)	(0.06%)
Total Unsettled Transactions		**0.00**	**(511,912.54)**		**0.00**	**(511,912.54)**	**0.00**	**(511,912.54)**	**0.00**	**(511,912.54)**	**(0.06%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Redemptions Payable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Total USD		**783,668,292.86**	**788,083,865.40**		**790,895,127.15**	**788,083,865.40**	**790,895,127.15**	**2,995,413.99**	**2,173,211.55**	**793,890,541.14**	**100.00%**
Total P 03272		**783,668,292.86**				**788,083,865.40**	**790,895,127.15**	**2,995,413.99**	**2,173,211.55**	**793,890,541.14**	**100.00%**

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 5 (LGIP) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,576,002,197.72*								
CASH	USD	75.02	75.02	1.0000	75.02	75.02	75.02	0.00	0.00	75.02	0.00%
Total Cash		**75.02**	**75.02**		**75.02**	**75.02**	**75.02**	**0.00**	**0.00**	**75.02**	**0.00%**
892995T50	ARIZONA TREASURY REPO	255,000,000.00	255,000,000.00	1.0000	255,000,000.00	255,000,000.00	255,000,000.00	212.50	0.00	255,000,212.50	16.18%
928989383	JP MORGAN U S GOVT AGENCY SHARES	0.00	0.00	100.0000	0.00	0.00	0.00	306.22	0.00	306.22	0.00%
Total Cash Equivalents		**255,000,000.00**	**255,000,000.00**		**255,000,000.00**	**255,000,000.00**	**255,000,000.00**	**518.72**	**0.00**	**255,000,518.72**	**16.18%**
EXPENSE	INVESTMENT MGT FEE		(230,772.96)			(230,772.96)	0.00	(230,772.96)		(230,772.96)	(0.01%)
EXPENSE	MANAGEMENT FEES		(21,123.78)			(21,123.78)	0.00	(21,123.78)		(21,123.78)	(0.00%)
Total Expenses Accruals			**(251,896.74)**			**(251,896.74)**	**0.00**	**(251,896.74)**		**(251,896.74)**	**(0.02%)**
02580EBS1	AMERICAN EXPRESS BK FSB MTN VR MONTHLY FLOATING 04/26/2010	2,500,000.00	2,494,626.76	99.1066	2,477,665.00	2,494,626.76	2,477,665.00	63.80	(16,961.76)	2,477,728.80	0.16%
02580ECJ0	AMERICAN EXPRESS BK FSB MTN VR MONTHLY FLOATING 10/26/2009	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00	480.21	0.00	10,000,480.21	0.63%
00206RAC6	AT&T INC FRN 05/FEB/2010 USD1000 QUARTERLY FLOATING 02/05/2010	22,470,000.00	22,450,591.23	100.0762	22,487,122.14	22,450,591.23	22,487,122.14	20,346.12	36,530.91	22,507,468.26	1.43%
06406HBF5	BANK NEW YORK MTN BK ENT VR QUARTERLY FLOATING 12/07/2009	13,000,000.00	13,000,000.00	100.0000	13,000,000.00	13,000,000.00	13,000,000.00	5,518.05	0.00	13,005,518.05	0.83%
060505DG6	BANK OF AMERICA CORPORATION SR GLBL NT FLT10 QUARTERLY FLOATING 08/13/2010	10,000,000.00	10,000,000.00	99.8634	9,986,340.00	10,000,000.00	9,986,340.00	8,498.51	(13,660.00)	9,994,838.51	0.63%
14912L3V1	CATERPILLAR FINL SVCS MTNS BE VR QUARTERLY FLOATING 05/07/2010	5,000,000.00	5,000,000.00	100.2396	5,011,980.00	5,000,000.00	5,011,980.00	7,395.44	11,980.00	5,019,375.44	0.32%
CONVBOND	CONVERSION BOND ANNUAL 0.000% 12/31/2000	0.00	0.00	0.0000	0.00	0.00	0.00	0.39	0.00	0.39	0.00%
25468PCF1	DISNEY WALT CO MTNS BE VR 17/JUL/2007-16/JUL/2010 QUARTERLY FLOATING 07/16/2010	15,000,000.00	14,982,001.34	99.9601	14,994,015.00	14,982,001.34	14,994,015.00	18,708.81	12,013.66	15,012,723.81	0.95%
31331Y7D6	FEDERAL FARM CR BKS CONS CONS BD FLT 10 MONTHLY FLOATING 03/25/2010	10,000,000.00	10,001,946.87	100.0194	10,001,940.00	10,001,946.87	10,001,940.00	393.75	(6.87)	10,002,333.75	0.63%
31331XQN5	FEDERAL FARM CR BKS CONS CONS BD FLT 12 MONTHLY FLOATING 02/22/2012	35,000,000.00	34,995,802.49	99.4835	34,819,225.00	34,995,802.49	34,819,225.00	1,192.18	(176,577.49)	34,820,417.18	2.21%
31331S4X8	FEDERAL FARM CR BKS CONS SYSTE CONS BD FLT 10 MONTHLY FLOATING 09/01/2010	7,800,000.00	7,801,355.05	99.9410	7,795,398.00	7,801,355.05	7,795,398.00	1,113.11	(5,957.05)	7,796,511.11	0.49%
31331SG64	FEDERAL FARM CR BKS CONS SYSTE CONS BD FLT 10 MONTHLY FLOATING 06/22/2010	22,000,000.00	22,002,912.57	99.9689	21,993,158.00	22,002,912.57	21,993,158.00	914.38	(9,754.57)	21,994,072.38	1.40%
31331GFF1	FEDERAL FARM CR BKS GLOBAL CONS BD 1.75% SEMI-ANN. 1.750% 12/01/2009	30,000,000.00	30,076,821.88	100.2561	30,076,821.88	30,076,821.88	30,076,821.88	175,394.97	0.00	30,252,216.85	1.92%
3133XNDG1	FEDERAL HOME LN BKS CONS BD FLT 09 20/NOV/2009 QUARTERLY FLOATING 11/20/2009	15,000,000.00	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00	4,287.53	0.00	15,004,287.53	0.95%
3128X7ZS6	FEDERAL HOME LN MTG CORP VAR RT 07/DEC/2009 MONTHLY FLOATING 12/07/2009	10,000,000.00	9,997,383.09	99.9738	9,997,383.09	9,997,383.09	9,997,383.09	1,105.94	0.00	9,998,489.03	0.63%
3128X7D35	FEDERAL HOME LN MTG CORP VAR RT 16/DEC/2009 MONTHLY FLOATING 12/16/2009	10,000,000.00	9,996,993.73	99.9699	9,996,993.73	9,996,993.73	9,996,993.73	567.71	0.00	9,997,561.44	0.63%
3133XPNX8	FEDERAL HOME LOAN BANKS 2.625% BDS 12/MAR/2010 SEMI-ANN. 2.625% 03/12/2010	9,340,000.00	9,346,685.68	101.0398	9,437,117.32	9,346,685.68	9,437,117.32	12,868.30	90,431.64	9,449,985.62	0.60%
3133XCUR2	FEDERAL HOME LOAN BANKS 4.5% MTG BDS 10/SEP/2010 SEMI-ANN. 4.500% 09/10/2010	11,400,000.00	11,601,704.62	103.6724	11,818,653.60	11,601,704.62	11,818,653.60	29,759.67	216,948.98	11,848,413.27	0.75%
3133XTL53	FEDERAL HOME LOAN BANKS CONS BD 0.45% 24/NOV/2009	25,000,000.00	25,001,555.51	100.0062	25,001,555.51	25,001,555.51	25,001,555.51	49,062.50	0.00	25,050,618.01	1.59%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 5 (LGIP) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,576,002,197.72*								
	MONTHLY 0.450% 11/24/2009										
3133XTYT7	FEDERAL HOME LOAN BANKS CONS BD 0.54% 22/JUN/2010 SEMI-ANN. 0.540% 06/22/2010	5,000,000.00	5,003,025.98	100.0952	5,004,760.00	5,003,025.98	5,004,760.00	7,453.36	1,734.02	5,012,213.36	0.32%
3133XS4Q8	FEDERAL HOME LOAN BANKS CONS BD FLT 09 02/DEC/2009 QUARTERLY FLOATING 12/02/2009	25,000,000.00	25,011,472.40	100.0459	25,011,472.40	25,011,472.40	25,011,472.40	5,900.70	0.00	25,017,373.10	1.59%
3133XSML9	FEDERAL HOME LOAN BANKS CONS BD FLT 09 18/NOV/2009 QUARTERLY FLOATING 11/18/2009	10,000,000.00	10,006,778.80	100.0678	10,006,778.80	10,006,778.80	10,006,778.80	6,771.12	0.00	10,013,549.92	0.64%
3133XTLZ7	FEDERAL HOME LOAN BANKS CONS BD FLT 10 29/APR/2010 QUARTERLY FLOATING 04/29/2010	50,000,000.00	50,000,000.00	99.8843	49,942,150.00	50,000,000.00	49,942,150.00	6,311.04	(57,850.00)	49,948,461.04	3.17%
3136F6JX8	FEDERAL NATL MTG ASSN MTN CALL 4%16/NOV/2009 SEMI-ANN. 4.000% 11/16/2009	5,000,000.00	5,008,350.61	100.1670	5,008,350.61	5,008,350.61	5,008,350.61	74,898.10	0.00	5,083,248.71	0.32%
313385NE2	FEDL HOME LOAN BK CONS DISC NT MATURES 20/OCT/2009 SEMI-ANN. 0.000% 10/20/2009	49,925,000.00	49,915,777.69	99.9815	49,915,777.69	49,915,777.69	49,915,777.69	0.00	0.00	49,915,777.69	3.17%
36962G2H6	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 03/12/2010	21,370,000.00	21,370,000.00	99.9931	21,368,525.47	21,370,000.00	21,368,525.47	3,327.05	(1,474.53)	21,371,852.52	1.36%
36962G2M5	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 04/10/2012	10,000,000.00	10,000,000.00	96.3322	9,633,220.00	10,000,000.00	9,633,220.00	14,870.86	(366,780.00)	9,648,090.86	0.61%
36962GY81	GENERAL ELECTRIC CAPITAL CORP TR759 FLTG RATE NTS QUARTERLY FLOATING 10/26/2009	21,500,000.00	21,497,610.38	99.9889	21,497,610.38	21,497,610.38	21,497,610.38	21,038.66	0.00	21,518,649.04	1.37%
38141ELE7	GOLDMAN SACHS GROUP INC 0% MTN 28/JUN/2010 USD1000 QUARTERLY FLOATING 06/28/2010	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00	319.28	0.00	10,000,319.28	0.63%
38141EKV0	GOLDMAN SACHS GRP INC MTN BE VR QUARTERLY FLOATING 12/23/2009	4,800,000.00	4,796,863.01	99.9346	4,796,863.01	4,796,863.01	4,796,863.01	394.01	0.00	4,797,257.02	0.30%
24422EQL6	JOHN DEERE CAPITAL CORP FLTG RATE NTS 16/OCT/2009 QUARTERLY FLOATING 10/16/2009	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00	17,178.08	0.00	10,017,178.08	0.64%
46623ECW7	JP MORGAN CHASE & CO VAR 07/MAY/2010 QUARTERLY FLOATING 05/07/2010	40,000,000.00	40,000,000.00	100.0339	40,013,560.00	40,000,000.00	40,013,560.00	31,052.34	13,560.00	40,044,612.34	2.54%
59018YE72	MERRILL LYNCH & CO INC FLTG RATE NTS 05/JUN/2012 QUARTERLY FLOATING 06/05/2012	14,750,000.00	14,708,242.21	96.1448	14,181,358.00	14,708,242.21	14,181,358.00	5,130.04	(526,884.21)	14,186,488.04	0.90%
949746NZ0	WELLS FARGO & CO NEW FLTG RATE NTS 29/JAN/2010 QUARTERLY FLOATING 01/29/2010	10,000,000.00	10,000,000.00	100.1717	10,017,170.00	10,000,000.00	10,017,170.00	16,466.69	17,170.00	10,033,636.69	0.64%
Total Fixed Income		**550,855,000.00**	**551,068,501.90**		**550,292,964.63**	**551,068,501.90**	**550,292,964.63**	**548,782.70**	**(775,537.27)**	**550,841,747.33**	**34.95%**
925257D	FDIC-CITIBANK NOW 9/18 ACCOUNT MONTHLY 0.400% 12/15/2009	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	7,222.22	0.00	50,007,222.22	3.17%
766553D	FDIC-CITIBANK NOW ACCOUNT MONTHLY 0.400% 12/15/2009	300,000,000.00	300,000,000.00	100.0000	300,000,000.00	300,000,000.00	300,000,000.00	50,000.00	0.00	300,050,000.00	19.04%
313385PZ3	FED HOME LOAN DISCOUNT NOTES 0% NTS 02/DEC/2009 0.000% 12/02/2009	35,000,000.00	34,962,367.02	99.8925	34,962,367.02	34,962,367.02	34,962,367.02	0.00	0.00	34,962,367.02	2.22%
313589PA5	FEDERAL NATL MTG ASSN DISC NT MATURES 09/NOV/2009 0.000% 11/09/2009	50,000,000.00	49,989,166.77	99.9783	49,989,166.77	49,989,166.77	49,989,166.77	0.00	0.00	49,989,166.77	3.17%
313589QQ9	FEDERAL NATL MTG ASSN DISC NT MATURES 17/DEC/2009 0.000% 12/17/2009	50,000,000.00	49,982,212.66	99.9644	49,982,212.66	49,982,212.66	49,982,212.66	0.00	0.00	49,982,212.66	3.17%
313397QF1	FEDL HOME LN MTG CORP DISC NT MATURES 08/DEC/2009 0.000% 12/08/2009	25,000,000.00	24,986,768.99	99.9471	24,986,768.99	24,986,768.99	24,986,768.99	0.00	0.00	24,986,768.99	1.59%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 5 (LGIP) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,576,002,197.72*								
313397QG9	FEDL HOME LN MTG CORP DISC NT MATURES 09/DEC/2009 0.000% 12/09/2009	25,000,000.00	24,986,585.80	99.9463	24,986,585.80	24,986,585.80	24,986,585.80	0.00	0.00	24,986,585.80	1.59%
313397QE4	FEDL HOME LN MTG CORP ZCP 07/DEC/2009 0.000% 12/07/2009	25,000,000.00	24,967,205.33	99.8688	24,967,205.33	24,967,205.33	24,967,205.33	0.00	0.00	24,967,205.33	1.58%
313397QM6	FEDL HOME LN MTG CORP ZCP 14/DEC/2009 0.000% 12/14/2009	15,000,000.00	14,991,075.90	99.9405	14,991,075.90	14,991,075.90	14,991,075.90	0.00	0.00	14,991,075.90	0.95%
313385PD2	FEDL HOME LOAN BK CONS DISC NT MATURES 12/NOV/2009 0.000% 11/12/2009	10,000,000.00	9,997,783.44	99.9778	9,997,783.44	9,997,783.44	9,997,783.44	0.00	0.00	9,997,783.44	0.63%
313385NA0	FEDL HOME LOAN BK CONS DISC NT MATURES 16/OCT/2009 0.000% 10/16/2009	50,000,000.00	49,996,666.63	99.9933	49,996,666.63	49,996,666.63	49,996,666.63	0.00	0.00	49,996,666.63	3.17%
313385MX1	FEDL HOME LOAN BK ZCP 13/OCT/2009 0.000% 10/13/2009	45,000,000.00	44,993,250.00	99.9850	44,993,250.00	44,993,250.00	44,993,250.00	0.00	0.00	44,993,250.00	2.85%
313397NE7	FREDDIE MAC DISCOUNT NT ZCP 20/OCT/2009 0.000% 10/20/2009	15,900,000.00	15,898,573.39	99.9910	15,898,573.39	15,898,573.39	15,898,573.39	0.00	0.00	15,898,573.39	1.01%
36161CXL1	GE CAPITAL CORP FDIC 0.000% 10/20/2009	50,000,000.00	49,992,611.19	99.9852	49,992,611.19	49,992,611.19	49,992,611.19	0.00	0.00	49,992,611.19	3.17%
912795S44	UNITED STATES TREAS BILLS DT 0.000% 10/22/2009	25,000,000.00	24,997,447.98	99.9898	24,997,447.98	24,997,447.98	24,997,447.98	0.00	0.00	24,997,447.98	1.59%
Total Short Term Investments		**770,900,000.00**	**770,741,715.10**		**770,741,715.10**	**770,741,715.10**	**770,741,715.10**	**57,222.22**	**0.00**	**770,798,937.32**	**48.91%**
	Net Income Payable	0.00	(387,183.93)	0.0000	0.00	(387,183.93)	0.00	(387,183.93)	0.00	(387,183.93)	(0.02%)
Total Unsettled Transactions		**0.00**	**(387,183.93)**		**0.00**	**(387,183.93)**	**0.00**	**(387,183.93)**	**0.00**	**(387,183.93)**	**(0.02%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Redemptions Payable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Total USD		**1,576,755,075.02**	**1,576,171,211.35**		**1,576,034,754.75**	**1,576,171,211.35**	**1,576,034,754.75**	**(32,557.03)**	**(775,537.27)**	**1,576,002,197.72**	**100.00%**
Total P 03273		**1,576,755,075.02**				**1,576,171,211.35**	**1,576,034,754.75**	**(32,557.03)**	**(775,537.27)**	**1,576,002,197.72**	**100.00%**

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 7 (LGIP FF&C) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 2,601,003,015.99*								
CASH	USD	8,831.26	8,831.26	1.0000	8,831.26	8,831.26	8,831.26	0.00	0.00	8,831.26	0.00%
Total Cash		**8,831.26**	**8,831.26**		**8,831.26**	**8,831.26**	**8,831.26**	**0.00**	**0.00**	**8,831.26**	**0.00%**
892995T50	ARIZONA TREASURY REPO	50,000,000.00	50,000,000.00	1.0000	50,000,000.00	50,000,000.00	50,000,000.00	41.67	0.00	50,000,041.67	1.92%
928989417	JP MORGAN TREASURY PLUS MMF AGENCY SHARES	0.00	0.00	100.0000	0.00	0.00	0.00	86.61	0.00	86.61	0.00%
15199X890	TRI PARTY REPO DEUTSCHE BANK 0.08% 01/OCT/2009 0.080% 10/01/2009	500,000,000.00	500,000,000.00	100.0000	500,000,000.00	500,000,000.00	500,000,000.00	6,666.67	0.00	500,006,666.67	19.22%
15199X825	TRI PARTY REPO DEUTSCHE BANK 0.12% 05/OCT/2009 0.120% 10/05/2009	500,000,000.00	500,000,000.00	100.0000	500,000,000.00	500,000,000.00	500,000,000.00	23,333.33	0.00	500,023,333.33	19.22%
15199X866	TRI PARTY REPO DEUTSCHE BANK 0.12% 16/OCT/2009 0.120% 10/16/2009	200,000,000.00	200,000,000.00	100.0000	200,000,000.00	200,000,000.00	200,000,000.00	6,666.67	0.00	200,006,666.67	7.69%
60699A487	TRI PARTY REPO MIZUHO SECURITIES 0.07% 02/OCT/2009 0.070% 10/02/2009	250,000,000.00	250,000,000.00	100.0000	250,000,000.00	250,000,000.00	250,000,000.00	2,916.67	0.00	250,002,916.67	9.61%
Total Cash Equivalents		**1,500,000,000.00**	**1,500,000,000.00**		**1,500,000,000.00**	**1,500,000,000.00**	**1,500,000,000.00**	**39,711.62**	**0.00**	**1,500,039,711.62**	**57.67%**
EXPENSE	INVESTMENT MGT FEE		(390,799.27)			(390,799.27)	0.00	(390,799.27)		(390,799.27)	(0.02%)
EXPENSE	MANAGEMENT FEES		(16,411.80)			(16,411.80)	0.00	(16,411.80)		(16,411.80)	(0.00%)
Total Expenses Accruals			**(407,211.07)**			**(407,211.07)**	**0.00**	**(407,211.07)**		**(407,211.07)**	**(0.02%)**
CONVBOND	CONVERSION BOND ANNUAL 0.000% 12/31/2000	0.00	0.00	0.0000	0.00	0.00	0.00	0.08	0.00	0.08	0.00%
926225D	FDIC-CITIBANK NOW 9/30 ACCOUNT 0.40% 15/DEC/2009 MONTHLY 0.400% 12/15/2009	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	555.56	0.00	50,000,555.56	1.92%
912828HL7	UNITED STATES OF AMER TREAS NOTES 3.25% TB SEMI-ANN. 3.250% 12/31/2009	50,000,000.00	50,389,579.41	100.7578	50,378,900.00	50,389,579.41	50,378,900.00	410,665.76	(10,679.41)	50,789,565.76	1.95%
912828DL1	UNITED STATES OF AMER TREAS NOTES 3.5% BDS SEMI-ANN. 3.500% 02/15/2010	50,000,000.00	50,612,568.79	101.2344	50,617,200.00	50,612,568.79	50,617,200.00	223,505.43	4,631.21	50,840,705.43	1.95%
912828HS2	UNITED STATES TREAS NTS 2.0% 28/FEB/2010 SEMI-ANN. 2.000% 02/28/2010	10,000,000.00	10,074,103.78	100.7461	10,074,610.00	10,074,103.78	10,074,610.00	17,127.07	506.22	10,091,737.07	0.39%
Total Fixed Income		**160,000,000.00**	**161,076,251.98**		**161,070,710.00**	**161,076,251.98**	**161,070,710.00**	**651,853.90**	**(5,541.98)**	**161,722,563.90**	**6.22%**
925258D	FDIC-CITIBANK NOW 9/21 ACCOUNT MONTHLY 0.400% 12/15/2009	150,000,000.00	150,000,000.00	100.0000	150,000,000.00	150,000,000.00	150,000,000.00	16,666.67	0.00	150,016,666.67	5.77%
925256D	FDIC-CITIBANK NOW 9/25 ACCOUNT 0.40% 15/DEC/2009 MONTHLY 0.400% 12/15/2009	150,000,000.00	150,000,000.00	100.0000	150,000,000.00	150,000,000.00	150,000,000.00	10,000.00	0.00	150,010,000.00	5.77%
912795P96	UNITED STATES OF AMER TREAS BILLS 0% TB 0.000% 10/29/2009	45,000,000.00	44,998,075.00	99.9957	44,998,075.00	44,998,075.00	44,998,075.00	0.00	0.00	44,998,075.00	1.73%
B3XX802	UNITED STATES OF AMER TREAS BILLS 0% TB 0.000% 01/28/2010	25,000,000.00	24,977,672.62	99.9663	24,991,575.00	24,977,672.62	24,991,575.00	0.00	13,902.38	24,991,575.00	0.96%
912795P54	UNITED STATES TREAS BILLS DT 0.000% 10/01/2009	65,000,000.00	65,000,000.00	100.0000	65,000,000.00	65,000,000.00	65,000,000.00	0.00	0.00	65,000,000.00	2.50%
912795P70	UNITED STATES TREAS BILLS DT 0.000% 10/15/2009	115,000,000.00	114,994,545.83	99.9953	114,994,545.83	114,994,545.83	114,994,545.83	0.00	0.00	114,994,545.83	4.42%
912795Q20	UNITED STATES TREAS BILLS DT 0.000% 11/05/2009	30,000,000.00	29,994,925.00	99.9831	29,994,925.00	29,994,925.00	29,994,925.00	0.00	0.00	29,994,925.00	1.15%
912795Q38	UNITED STATES TREAS BILLS DT 0.000% 11/12/2009	15,000,000.00	14,998,250.07	99.9883	14,998,250.07	14,998,250.07	14,998,250.07	0.00	0.00	14,998,250.07	0.58%
912795R52	UNITED STATES TREAS BILLS DT 0.000% 12/24/2009	50,000,000.00	49,990,666.67	99.9813	49,990,666.67	49,990,666.67	49,990,666.67	0.00	0.00	49,990,666.67	1.92%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 7 (LGIP FF&C) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 2,601,003,015.99*								
912795S44	UNITED STATES TREAS BILLS DT 0.000% 10/22/2009	80,000,000.00	79,992,999.97	99.9913	79,992,999.97	79,992,999.97	79,992,999.97	0.00	0.00	79,992,999.97	3.08%
912795S51	UNITED STATES TREAS BILLS DT 0.000% 11/19/2009	25,000,000.00	24,998,298.61	99.9932	24,998,298.61	24,998,298.61	24,998,298.61	0.00	0.00	24,998,298.61	0.96%
921268D	UNITED STATES TREAS BILLS DT 0.000% 12/31/2009	50,000,000.00	49,968,718.75	99.9697	49,984,850.00	49,968,718.75	49,984,850.00	0.00	16,131.25	49,984,850.00	1.92%
B3QJGV4	UNITED STATES TREAS BILLS DT 0.000% 01/21/2010	45,000,000.00	44,961,861.20	99.9683	44,985,735.00	44,961,861.20	44,985,735.00	0.00	23,873.80	44,985,735.00	1.73%
B506626	UNITED STATES TREAS BILLS DT 0.000% 02/11/2010	50,000,000.00	49,953,058.31	99.9549	49,977,450.00	49,953,058.31	49,977,450.00	0.00	24,391.69	49,977,450.00	1.92%
B66W744	UNITED STATES TREAS BILLS DT 0.000% 01/07/2010	5,000,000.00	4,996,944.85	99.9750	4,998,750.00	4,996,944.85	4,998,750.00	0.00	1,805.15	4,998,750.00	0.19%
912795S69	UNITED STATES TREAS BILLS ZCP 17/DEC/2009 0.000% 12/17/2009	40,000,000.00	39,960,849.94	99.9021	39,960,849.94	39,960,849.94	39,960,849.94	0.00	0.00	39,960,849.94	1.54%
Total Short Term Investments		**940,000,000.00**	**939,786,866.82**		**939,866,971.09**	**939,786,866.82**	**939,866,971.09**	**26,666.67**	**80,104.27**	**939,893,637.76**	**36.14%**
	Net Income Payable	0.00	(267,566.29)	0.0000	0.00	(267,566.29)	0.00	(267,566.29)	0.00	(267,566.29)	(0.01%)
	Net Income Receivable	0.00	13,048.81	0.0000	0.00	13,048.81	0.00	13,048.81	0.00	13,048.81	0.00%
Total Unsettled Transactions		**0.00**	**(254,517.48)**		**0.00**	**(254,517.48)**	**0.00**	**(254,517.48)**	**0.00**	**(254,517.48)**	**(0.01%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Redemptions Payable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Total USD		**2,600,008,831.26**	**2,600,210,221.51**		**2,600,946,512.35**	**2,600,210,221.51**	**2,600,946,512.35**	**56,503.64**	**74,562.29**	**2,601,003,015.99**	**100.00%**
Total P 03274		**2,600,008,831.26**				**2,600,210,221.51**	**2,600,946,512.35**	**56,503.64**	**74,562.29**	**2,601,003,015.99**	**100.00%**

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 12 (CAWCD MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 120,245,311.93*								
CASH	USD	26,594.36	26,594.36	1.0000	26,594.36	26,594.36	26,594.36	0.00	0.00	26,594.36	0.02%
Total Cash		**26,594.36**	**26,594.36**		**26,594.36**	**26,594.36**	**26,594.36**	**0.00**	**0.00**	**26,594.36**	**0.02%**
928989383	JP MORGAN U S GOVT AGENCY SHARES	13,382,677.04	13,382,677.04	100.0000	13,382,677.04	13,382,677.04	13,382,677.04	786.99	0.00	13,383,464.03	11.13%
Total Cash Equivalents		**13,382,677.04**	**13,382,677.04**		**13,382,677.04**	**13,382,677.04**	**13,382,677.04**	**786.99**	**0.00**	**13,383,464.03**	**11.13%**
EXPENSE	INVESTMENT MGT FEE		(15,605.88)			(15,605.88)	0.00	(15,605.88)		(15,605.88)	(0.01%)
EXPENSE	MANAGEMENT FEES		(1,933.52)			(1,933.52)	0.00	(1,933.52)		(1,933.52)	(0.00%)
Total Expenses Accruals			**(17,539.40)**			**(17,539.40)**	**0.00**	**(17,539.40)**		**(17,539.40)**	**(0.01%)**
31392JKY4	2003-15 CL 0.000% 25/AUG/2017 MONTHLY 4.000% 08/25/2017	896,418.32	892,980.74	103.4066	926,955.71	892,980.74	926,955.71	2,988.06	33,974.97	929,943.77	0.77%
02635PTS2	AMERICAN GENERAL FINANCE 6.9% BDS 15/DEC/2017 SEMI-ANN. 6.900% 12/15/2017	2,000,000.00	1,988,343.69	69.9381	1,398,762.00	1,988,343.69	1,398,762.00	40,721.31	(589,581.69)	1,439,483.31	1.20%
035229CS0	ANHEUSER-BUSCH COS INC 4.5% NTS 01/APR/2018 SEMI-ANN. 4.500% 04/01/2018	2,100,000.00	2,020,301.19	96.9785	2,036,548.50	2,020,301.19	2,036,548.50	47,250.00	16,247.31	2,083,798.50	1.73%
06406HBB4	BANK OF NEW YORK CO INC 5% BDS 23/MAR/2012 USD1000 SEMI-ANN. 5.000% 03/23/2012	1,000,000.00	999,025.40	106.8121	1,068,121.00	999,025.40	1,068,121.00	1,104.97	69,095.60	1,069,225.97	0.89%
06423RBK1	BANK ONE ISSUANCE TRUST SER 2004-A3 CL A3 MONTHLY FLOATING 02/15/2017	5,000,000.00	4,959,533.13	97.0680	4,853,397.50	4,959,533.13	4,853,397.50	918.62	(106,135.63)	4,854,316.12	4.04%
110122AR9	BRISTOL MYERS SQUIBB 5.45% BDS 01/MAY/2018 USD2000 SEMI-ANN. 5.450% 05/01/2018	2,000,000.00	2,015,532.19	109.2183	2,184,366.00	2,015,532.19	2,184,366.00	45,296.73	168,833.81	2,229,662.73	1.85%
14911Q7A3	CATERPILLAR FINL CORP PWRNTSBE CALL SEMI-ANN. 5.500% 11/15/2016	1,000,000.00	999,957.26	100.3073	1,003,073.00	999,957.26	1,003,073.00	20,747.77	3,115.74	1,023,820.77	0.85%
80851QDA9	CHARLES SCHWAB CORP 6.375% 01/SEP/2017 SEMI-ANN. 6.375% 09/01/2017	1,000,000.00	1,010,230.03	111.7014	1,117,014.00	1,010,230.03	1,117,014.00	5,283.15	106,783.97	1,122,297.15	0.93%
17275RAC6	CISCO SYSTEMS INC 5.5% BDS 22/FEB/2016 USD1000 SEMI-ANN. 5.500% 02/22/2016	800,000.00	820,676.72	110.1155	880,924.00	820,676.72	880,924.00	4,782.61	60,247.28	885,706.61	0.74%
20825CAS3	CONOCOPHILLIPS AUSTRALIA FUNDING CO 4.75% NTS SEMI-ANN. 4.750% 02/01/2014	2,000,000.00	1,995,119.37	107.5871	2,151,742.00	1,995,119.37	2,151,742.00	15,747.28	156,622.63	2,167,489.28	1.80%
CONVBOND	CONVERSION BOND ANNUAL 0.000% 12/31/2000	0.00	0.00	0.0000	0.00	0.00	0.00	(1.32)	0.00	(1.32)	(0.00%)
24702RAG6	DELL INC 5.625% 15/APR/2014 SEMI-ANN. 5.625% 04/15/2014	1,131,000.00	1,179,820.88	110.5001	1,249,756.13	1,179,820.88	1,249,756.13	30,961.90	69,935.25	1,280,718.03	1.07%
31393C3C5	FANNIE MAE 2003-49 TK 3.500% 25/MAR/2018 MONTHLY 3.500% 03/25/2018	1,440,684.27	1,419,435.33	102.0046	1,469,563.51	1,419,435.33	1,469,563.51	4,202.00	50,128.18	1,473,765.51	1.23%
31393DP96	FANNIE MAE 2003-80 BA 5.000% 25/MAY/2031 MONTHLY 5.000% 05/25/2031	1,237,203.48	1,249,791.63	103.5259	1,280,826.04	1,249,791.63	1,280,826.04	5,155.01	31,034.41	1,285,981.05	1.07%
31393XPL5	FANNIE MAE 2004-21 AC 4.000% 25/MAY/2016 MONTHLY 4.000% 05/25/2016	857,329.53	854,999.03	101.8455	873,151.29	854,999.03	873,151.29	2,857.77	18,152.26	876,009.06	0.73%
31396V2P2	FANNIE MAE 2007-B2 AB 5.500% 25/DEC/2020 MONTHLY 5.500% 12/25/2020	644,483.44	644,067.61	105.9645	682,923.91	644,067.61	682,923.91	2,953.88	38,856.30	685,877.79	0.57%
3136F6ZD4	FED NATL MORTG ASSOC VAR 23/FEB/2010 SEMI-ANN. FLOATING 02/23/2010	1,500,000.00	1,499,046.81	101.7906	1,526,859.00	1,499,046.81	1,526,859.00	7,948.37	27,812.19	1,534,807.37	1.28%
31331YBG4	FEDERAL FARM CR BKS CONS CONS BD 5.9% 26/OCT/2022 SEMI-ANN. 5.900% 10/26/2022	1,000,000.00	1,000,000.00	100.1980	1,001,980.00	1,000,000.00	1,001,980.00	25,458.15	1,980.00	1,027,438.15	0.85%
3133XBFL4	FEDERAL HOME LN BKS CONS BD 5% 21/APR/2010	715,000.00	715,000.00	102.5973	733,570.70	715,000.00	733,570.70	15,916.67	18,570.70	749,487.37	0.62%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 12 (CAWCD MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 120,245,311.93*								
	SEMI-ANN. 5.000% 04/21/2010										
3133XMXZ9	FEDERAL HOME LN BKS CONS BD FLT 12 16/NOV/2012 QUARTERLY FLOATING 11/16/2012	5,000,000.00	5,000,000.00	99.4829	4,974,145.00	5,000,000.00	4,974,145.00	3,687.50	(25,855.00)	4,977,832.50	4.14%
3128X6XS0	FEDERAL HOME LN MTG CORP 5.55%25/JAN/2023 SEMI-ANN. 5.550% 01/25/2023	5,000,000.00	5,000,000.00	100.5993	5,029,965.00	5,000,000.00	5,029,965.00	51,277.17	29,965.00	5,081,242.17	4.23%
3128X8SY9	FEDERAL HOME LN MTG CORP CALL 2.28%01/OCT/2012 SEMI-ANN. 2.280% 10/01/2012	1,470,000.00	1,479,278.52	100.5260	1,477,732.20	1,479,278.52	1,477,732.20	16,758.00	(1,546.32)	1,494,490.20	1.24%
3128X8YZ9	FEDERAL HOME LN MTG CORP CALL STEP 30/APR/2014 SEMI-ANN. FLOATING 04/30/2014	1,000,000.00	1,000,000.00	100.1492	1,001,492.00	1,000,000.00	1,001,492.00	8,941.26	1,492.00	1,010,433.26	0.84%
3133XKKW4	FEDERAL HOME LOAN BANKS 5.53% BDS 03/NOV/2014 SEMI-ANN. 5.530% 11/03/2014	1,680,000.00	1,703,547.45	101.6940	1,708,459.20	1,703,547.45	1,708,459.20	38,111.99	4,911.75	1,746,571.19	1.45%
3133XUG80	FEDERAL HOME LOAN BANKS CALL STEP 20/AUG/2019 SEMI-ANN. FLOATING 08/20/2019	1,000,000.00	1,000,000.00	100.5321	1,005,321.00	1,000,000.00	1,005,321.00	4,565.22	5,321.00	1,009,886.22	0.84%
3128X8LN0	FEDERAL HOME LOAN MORTGAGE CORP 2% BDS 25/FEB/2011 SEMI-ANN. 2.000% 02/25/2011	1,000,000.00	1,005,485.30	100.5502	1,005,502.00	1,005,485.30	1,005,502.00	2,010.87	16.70	1,007,512.87	0.84%
3128X77G3	FEDERAL HOME LOAN MORTGAGE CORP 4.25% BDS SEMI-ANN. 4.250% 12/12/2018	1,000,000.00	1,005,120.39	100.3512	1,003,512.00	1,005,120.39	1,003,512.00	12,889.34	(1,608.39)	1,016,401.34	0.85%
31398AVR0	FEDERAL NATIONAL MORTGAGE ASSOC 3.375% NTS SEMI-ANN. 3.375% 03/10/2014	2,236,000.00	2,241,012.53	100.8352	2,254,675.07	2,241,012.53	2,254,675.07	4,377.80	13,662.54	2,259,052.87	1.88%
31398ARC8	FEDERAL NATIONAL MORTGAGE ASSOC 4.12% BDS SEMI-ANN. 4.120% 05/06/2013	5,000,000.00	5,012,207.82	100.3219	5,016,095.00	5,012,207.82	5,016,095.00	82,788.68	3,887.18	5,098,883.68	4.24%
31398AST0	FEDERAL NATIONAL MORTGAGE ASSOC 4.15% NTS SEMI-ANN. 4.150% 01/13/2012	5,000,000.00	5,038,488.49	101.1096	5,055,480.00	5,038,488.49	5,055,480.00	45,108.70	16,991.51	5,100,588.70	4.24%
31398AVT6	FEDERAL NATIONAL MORTGAGE ASSOC 4% NTS 10/MAR/2016 SEMI-ANN. 4.000% 03/10/2016	1,000,000.00	1,005,350.27	100.5862	1,005,862.00	1,005,350.27	1,005,862.00	2,320.44	511.73	1,008,182.44	0.84%
3136FHM69	FEDERAL NATL MTG ASSN CALL STEP 08/JUL/2019 SEMI-ANN. FLOATING 07/08/2019	1,000,000.00	998,963.24	100.5303	1,005,303.00	998,963.24	1,005,303.00	9,239.13	6,339.76	1,014,542.13	0.84%
3136FHQ40	FEDERAL NATL MTG ASSN CALL STEP 08/JUL/2024 SEMI-ANN. FLOATING 07/08/2024	1,000,000.00	999,481.74	100.1744	1,001,744.00	999,481.74	1,001,744.00	11,548.92	2,262.26	1,013,292.92	0.84%
3136FHZB4	FEDERAL NATL MTG ASSN CALL STEP 25/JUN/2014 SEMI-ANN. FLOATING 06/25/2014	1,000,000.00	1,000,000.00	100.1126	1,001,126.00	1,000,000.00	1,001,126.00	5,355.19	1,126.00	1,006,481.19	0.84%
3136FHKK0	FEDERAL NATL MTG ASSN CALL STEP 28/APR/2014 SEMI-ANN. FLOATING 04/28/2014	1,820,000.00	1,818,032.49	99.9509	1,819,106.38	1,818,032.49	1,819,106.38	15,514.75	1,073.89	1,834,621.13	1.53%
3136FHXY6	FEDERAL NATL MTG ASSN VAR 03/JUN/2011 QUARTERLY FLOATING 06/03/2011	1,000,000.00	1,000,000.00	100.1120	1,001,120.00	1,000,000.00	1,001,120.00	576.92	1,120.00	1,001,696.92	0.83%
31402DPT1	FEDERAL NATL MTG ASSOC POOL # 725934 MONTHLY 5.000% 11/01/2019	1,212,242.73	1,226,001.02	105.9922	1,284,882.59	1,226,001.02	1,284,882.59	5,051.01	58,881.57	1,289,933.60	1.07%
312969QJ0	FHLMCGLD MORTPASS 5% 01/OCT/2019 B1 PN# B16757 MONTHLY 5.000% 10/01/2019	1,173,721.45	1,184,343.87	106.1484	1,245,886.99	1,184,343.87	1,245,886.99	4,890.51	61,543.12	1,250,777.50	1.04%
31393BBV6	FNMA REMIC TRUST 2003-36 OY 0.000% 25/JAN/2027 MONTHLY 4.500% 01/25/2027	648,458.06	650,262.88	100.4099	651,116.02	650,262.88	651,116.02	2,431.72	853.14	653,547.74	0.54%
31396LYT1	FNMA REMIC TRUST 2006-B2 AB 25/MAY/2014 5.50000	786,927.51	786,489.21	104.2724	820,548.04	786,489.21	820,548.04	3,606.75	34,058.83	824,154.79	0.69%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 12 (CAWCD MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 120,245,311.93*								
	MONTHLY 5.500% 05/25/2014										
34528QAC8	FORD CREDIT FLRPLN TR 2006-4 A 15/JUN/2013 FLT MONTHLY FLOATING 06/15/2013	1,075,000.00	1,064,397.74	96.6159	1,038,620.82	1,064,397.74	1,038,620.82	235.73	(25,776.92)	1,038,856.55	0.86%
31393KK95	FREDDIE MAC 2568 KA 0.000% 15/DEC/2021 MONTHLY 4.250% 12/15/2021	1,016,477.63	1,018,063.84	103.2662	1,049,677.72	1,018,063.84	1,049,677.72	3,600.02	31,613.88	1,053,277.74	0.88%
31395ENV5	FREDDIE MAC 2840 E 4.250% 15/AUG/2012 MONTHLY 4.250% 08/15/2012	523,420.98	524,002.86	101.8978	533,354.36	524,002.86	533,354.36	1,853.78	9,351.50	535,208.14	0.45%
31395JQP4	FREDDIE MAC 2892 UJ 4.000% 15/DEC/2011 MONTHLY 4.000% 12/15/2011	681,060.89	681,060.89	101.1235	688,712.54	681,060.89	688,712.54	2,270.20	7,651.65	690,982.74	0.57%
31396NSD9	FREDDIE MAC 3159 TA 5.500% 15/NOV/2026 MONTHLY 5.500% 11/15/2026	425,450.34	426,018.22	103.4682	440,205.68	426,018.22	440,205.68	1,949.98	14,187.46	442,155.66	0.37%
31397EUZ6	FREDDIE MAC R010 AB 5.500% 15/DEC/2019 MONTHLY 5.500% 12/15/2019	1,198,690.88	1,195,559.58	104.2967	1,250,194.43	1,195,559.58	1,250,194.43	5,494.00	54,634.85	1,255,688.43	1.04%
36159LAR7	GE DEALER FLOORPLAN MASTER NOTE TRUST 2006-2 A MONTHLY FLOATING 04/20/2013	1,075,000.00	1,062,061.43	95.5396	1,027,051.13	1,062,061.43	1,027,051.13	94.44	(35,010.30)	1,027,145.57	0.85%
369550AN8	GENERAL DYNAMICS CORP 5.25% BDS 01/FEB/2014 SEMI-ANN. 5.250% 02/01/2014	1,580,000.00	1,679,506.03	109.6055	1,731,766.90	1,679,506.03	1,731,766.90	13,749.86	52,260.87	1,745,516.76	1.45%
36962G2G8	GENERAL ELECTRIC CAPITAL CORP 5.4% MTN 15/FEB/2017 SEMI-ANN. 5.400% 02/15/2017	1,771,000.00	1,807,075.48	99.6942	1,765,584.28	1,807,075.48	1,765,584.28	12,214.13	(41,491.20)	1,777,798.41	1.48%
36962G2H6	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 03/12/2010	2,000,000.00	2,000,000.00	99.9931	1,999,862.00	2,000,000.00	1,999,862.00	311.38	(138.00)	2,000,173.38	1.66%
38373VD64	GINNIE MAE 2002-70 CD-MX 4.250% 20/AUG/2032 MONTHLY 4.250% 08/20/2032	786,901.99	788,219.18	103.2381	812,382.98	788,219.18	812,382.98	2,786.94	24,163.80	815,169.92	0.68%
38374NSF5	GINNIE MAE 2006-50 PA 5.000% 20/MAR/2029 MONTHLY 5.000% 03/20/2029	352,031.32	349,881.87	103.3118	363,689.82	349,881.87	363,689.82	1,466.80	13,807.95	365,156.62	0.30%
36241KJZ2	GNMA I MORTPASS 4.5% 15/FEB/2021 JP PN# 782080 MONTHLY 4.500% 02/15/2021	993,537.51	1,027,598.78	105.0871	1,044,079.69	1,027,598.78	1,044,079.69	3,725.77	16,480.91	1,047,805.46	0.87%
459200DU2	INTERNATIONAL BUS MACH CORP 4.95% SNR NTS SEMI-ANN. 4.950% 03/22/2011	1,500,000.00	1,499,388.05	105.4165	1,581,247.50	1,499,388.05	1,581,247.50	1,845.99	81,859.45	1,583,093.49	1.32%
459200GJ4	INTERNATIONAL BUS MACH CORP 5.7% BDS 14/SEP/2017 SEMI-ANN. 5.700% 09/14/2017	3,340,000.00	3,462,264.48	110.2083	3,680,957.22	3,462,264.48	3,680,957.22	8,940.50	218,692.74	3,689,897.72	3.07%
46625HGT1	JPMORGAN CHASE & CO 5.375% SNR NTS 01/OCT/2012 SEMI-ANN. 5.375% 10/01/2012	2,000,000.00	1,998,955.97	107.5987	2,151,974.00	1,998,955.97	2,151,974.00	53,750.00	153,018.03	2,205,724.00	1.83%
532457BE7	LILLY(ELI)& CO 4.2% SRN 06/MAR/2014 USD1000 SEMI-ANN. 4.200% 03/06/2014	1,000,000.00	1,022,747.59	106.1035	1,061,035.00	1,022,747.59	1,061,035.00	2,900.55	38,287.41	1,063,935.55	0.88%
58013MEC4	MCDONALD'S CORP 6.3% BDS 15/OCT/2037 USD1000 SEMI-ANN. 6.300% 10/15/2037	2,000,000.00	2,041,181.15	117.1242	2,342,484.00	2,041,181.15	2,342,484.00	58,171.53	301,302.85	2,400,655.53	2.00%
637432HT5	NATIONAL RURAL UTILS COOP FIN COLL BD 5.45% SEMI-ANN. 5.450% 04/10/2017	800,000.00	798,074.15	105.6143	844,914.40	798,074.15	844,914.40	20,726.52	46,840.25	865,640.92	0.72%
665859AH7	NORTHERN TR CORP SR NT 5.2% 09/NOV/2012 SEMI-ANN. 5.200% 11/09/2012	2,000,000.00	1,997,626.80	107.3328	2,146,656.00	1,997,626.80	2,146,656.00	40,941.98	149,029.20	2,187,597.98	1.82%
68402LAC8	ORACLE CORP 5.25% SNR NTS 15/JAN/2016 USD1000 SEMI-ANN. 5.250% 01/15/2016	1,000,000.00	1,013,231.11	108.7869	1,087,869.00	1,013,231.11	1,087,869.00	11,127.72	74,637.89	1,098,996.72	0.91%
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000	1,000,000.00	999,753.17	108.5064	1,085,064.00	999,753.17	1,085,064.00	19,427.46	85,310.83	1,104,491.46	0.92%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 12 (CAWCD MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 120,245,311.93*								
	SEMI-ANN. 5.150% 05/15/2012										
740816AD5	PRESIDENT & FELLOWS HARVARD COLLEGE 5.625% BDS SEMI-ANN. 5.625% 10/01/2038	4,000,000.00	4,012,420.48	108.5420	4,341,680.00	4,012,420.48	4,341,680.00	112,500.00	329,259.52	4,454,180.00	3.70%
854403AA0	STANFORD LELAND JR UNIV BOARD TR 3.625% BDS SEMI-ANN. 3.625% 05/01/2014	1,000,000.00	999,038.63	103.5160	1,035,160.00	999,038.63	1,035,160.00	15,265.67	36,121.37	1,050,425.67	0.87%
871829AL1	SYSCO CORPORATION 5.25% 12/FEB/2018 SEMI-ANN. 5.250% 02/12/2018	1,000,000.00	994,227.75	107.3005	1,073,005.00	994,227.75	1,073,005.00	7,133.15	78,777.25	1,080,138.15	0.90%
88319QL84	TEXTRON FINANCIAL CORP 5.125% MTN 01/NOV/2010 SEMI-ANN. 5.125% 11/01/2010	2,000,000.00	1,999,284.91	100.0289	2,000,578.00	1,999,284.91	2,000,578.00	42,595.55	1,293.09	2,043,173.55	1.70%
931142CG6	WAL-MART STORES INC 5.375% BDS 05/APR/2017 USD1000 SEMI-ANN. 5.375% 04/05/2017	1,000,000.00	997,191.32	109.4443	1,094,443.00	997,191.32	1,094,443.00	26,287.18	97,251.68	1,120,730.18	0.93%
Total Fixed Income		**103,468,040.33**	**103,876,757.69**		**106,080,857.25**	**103,876,757.69**	**106,080,857.25**	**1,082,711.63**	**2,204,099.56**	**107,163,568.88**	**89.12%**
	Net Income Payable	0.00	(322,485.40)	0.0000	0.00	(322,485.40)	0.00	(322,485.40)	0.00	(322,485.40)	(0.27%)
	Net Income Receivable	0.00	11,709.46	0.0000	0.00	11,709.46	0.00	11,709.46	0.00	11,709.46	0.01%
Total Unsettled Transactions		**0.00**	**(310,775.94)**		**0.00**	**(310,775.94)**	**0.00**	**(310,775.94)**	**0.00**	**(310,775.94)**	**(0.26%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Redemptions Payable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Total USD		**116,877,311.73**	**116,957,713.75**		**119,490,128.65**	**116,957,713.75**	**119,490,128.65**	**755,183.28**	**2,204,099.56**	**120,245,311.93**	**100.00%**
Total P 03275		**116,877,311.73**				**116,957,713.75**	**119,490,128.65**	**755,183.28**	**2,204,099.56**	**120,245,311.93**	**100.00%**

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 15 [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 12,427,321.37*								
928989383	JP MORGAN U S GOVT AGENCY SHARES	858,560.64	858,560.64	100.0000	858,560.64	858,560.64	858,560.64	45.16	0.00	858,605.80	6.91%
Total Cash Equivalents		**858,560.64**	**858,560.64**		**858,560.64**	**858,560.64**	**858,560.64**	**45.16**	**0.00**	**858,605.80**	**6.91%**
EXPENSE	INVESTMENT MGT FEE		(1,635.21)			(1,635.21)	0.00	(1,635.21)		(1,635.21)	(0.01%)
EXPENSE	MANAGEMENT FEES		(207.22)			(207.22)	0.00	(207.22)		(207.22)	(0.00%)
Total Expenses Accruals			**(1,842.43)**			**(1,842.43)**	**0.00**	**(1,842.43)**		**(1,842.43)**	**(0.01%)**
02635PSK0	AMERICAN GENERAL FINANCE 4% BDS 15/MAR/2011 SEMI-ANN. 4.000% 03/15/2011	500,000.00	490,489.15	86.0701	430,350.50	490,489.15	430,350.50	883.98	(60,138.65)	431,234.48	3.47%
10138MAH8	BOTTLING GROUP 6.95% SNR NTS 15/MAR/2014 USD1000 SEMI-ANN. 6.950% 03/15/2014	500,000.00	499,145.24	116.5452	582,726.00	499,145.24	582,726.00	1,535.91	83,580.76	584,261.91	4.70%
CONVBOND	CONVERSION BOND ANNUAL 0.000% 12/31/2000	0.00	0.00	0.0000	0.00	0.00	0.00	(0.15)	0.00	(0.15)	(0.00%)
31331YBG4	FEDERAL FARM CR BKS CONS CONS BD 5.9% 26/OCT/2022 SEMI-ANN. 5.900% 10/26/2022	500,000.00	500,000.00	100.1980	500,990.00	500,000.00	500,990.00	12,729.07	990.00	513,719.07	4.13%
31331GZG7	FEDERAL FARM CR BKS GLOBAL CONS BD 4.25% SEMI-ANN. 4.250% 06/23/2016	500,000.00	500,000.00	101.4487	507,243.50	500,000.00	507,243.50	5,806.01	7,243.50	513,049.51	4.13%
3133XNH85	FEDERAL HOME LN BKS 5.25% 18/DEC/2017 SEMI-ANN. 5.250% 12/18/2017	500,000.00	500,000.00	100.8925	504,462.50	500,000.00	504,462.50	7,530.74	4,462.50	511,993.24	4.12%
3133XMXZ9	FEDERAL HOME LN BKS CONS BD FLT 12 16/NOV/2012 QUARTERLY FLOATING 11/16/2012	500,000.00	500,000.00	99.4829	497,414.50	500,000.00	497,414.50	368.75	(2,585.50)	497,783.25	4.01%
3128X6XS0	FEDERAL HOME LN MTG CORP 5.55%25/JAN/2023 SEMI-ANN. 5.550% 01/25/2023	500,000.00	500,000.00	100.5993	502,996.50	500,000.00	502,996.50	5,127.72	2,996.50	508,124.22	4.09%
31294KTB1	FEDERAL HOME LN MTG CORP GOLD POOL # EO1446 DTD MONTHLY 4.500% 09/01/2018	1,981,941.25	1,975,772.83	105.6107	2,093,142.76	1,975,772.83	2,093,142.76	7,432.28	117,369.93	2,100,575.04	16.90%
3128X7U36	FEDERAL HOME LOAN MORTGAGE CORP 3.75% MTN SEMI-ANN. 3.750% 07/30/2010	500,000.00	499,655.79	102.6325	513,162.50	499,655.79	513,162.50	3,209.92	13,506.71	516,372.42	4.16%
31398ARC8	FEDERAL NATIONAL MORTGAGE ASSOC 4.12% BDS SEMI-ANN. 4.120% 05/06/2013	500,000.00	501,220.87	100.3219	501,609.50	501,220.87	501,609.50	8,278.86	388.63	509,888.36	4.10%
31398AST0	FEDERAL NATIONAL MORTGAGE ASSOC 4.15% NTS SEMI-ANN. 4.150% 01/13/2012	500,000.00	503,848.66	101.1096	505,548.00	503,848.66	505,548.00	4,510.87	1,699.34	510,058.87	4.10%
3136FHM69	FEDERAL NATL MTG ASSN CALL STEP 08/JUL/2019 SEMI-ANN. FLOATING 07/08/2019	500,000.00	499,481.74	100.5303	502,651.50	499,481.74	502,651.50	4,619.57	3,169.76	507,271.07	4.08%
3136FHQ40	FEDERAL NATL MTG ASSN CALL STEP 08/JUL/2024 SEMI-ANN. FLOATING 07/08/2024	500,000.00	499,741.04	100.1744	500,872.00	499,741.04	500,872.00	5,774.46	1,130.96	506,646.46	4.08%
31396WBV7	FEDERAL NATL MTG ASSOC 5.5% 25/JUN/2027 SER MONTHLY 5.500% 06/25/2027	702,694.29	727,047.61	106.1678	746,035.14	727,047.61	746,035.14	3,220.68	18,987.53	749,255.82	6.03%
31396LYT1	FNMA REMIC TRUST 2006-B2 AB 25/MAY/2014 5.50000 MONTHLY 5.500% 05/25/2014	87,436.38	87,387.61	104.2724	91,171.99	87,387.61	91,171.99	400.75	3,784.38	91,572.74	0.74%
31395KFW8	FREDDIE MAC 2899 TC-MAC 5.000% 15/APR/2019 MONTHLY 5.000% 04/15/2019	90,323.85	88,716.19	105.2501	95,065.94	88,716.19	95,065.94	376.35	6,349.75	95,442.29	0.77%
31395L3Y5	FREDDIE MAC 2918 ME 5.000% 15/OCT/2025 MONTHLY 5.000% 10/15/2025	166,592.76	166,338.54	102.1378	170,154.26	166,338.54	170,154.26	694.14	3,815.72	170,848.40	1.37%
36241KJZ2	GNMA I MORTPASS 4.5% 15/FEB/2021 JP PN# 782080 MONTHLY 4.500% 02/15/2021	920,309.96	951,860.74	105.0871	967,126.98	951,860.74	967,126.98	3,451.16	15,266.24	970,578.14	7.81%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 15 [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 12,427,321.37*								
5526E2AC3	MBNA AMERICA BANK NA 7.125% 15/NOV/2012 SEMI-ANN. 7.125% 11/15/2012	500,000.00	524,613.70	108.0532	540,266.00	524,613.70	540,266.00	13,438.89	15,652.30	553,704.89	4.46%
5901884M7	MERRILL LYNCH & CO INC 6.05% BDS 16/MAY/2016 SEMI-ANN. 6.050% 05/16/2016	425,000.00	428,533.88	100.2129	425,904.83	428,533.88	425,904.83	9,629.09	(2,629.05)	435,533.92	3.50%
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000 SEMI-ANN. 5.150% 05/15/2012	200,000.00	199,950.45	108.5064	217,012.80	199,950.45	217,012.80	3,885.49	17,062.35	220,898.29	1.78%
740816AD5	PRESIDENT & FELLOWS HARVARD COLLEGE 5.625% BDS SEMI-ANN. 5.625% 10/01/2038	100,000.00	99,926.53	108.5420	108,542.00	99,926.53	108,542.00	2,812.50	8,615.47	111,354.50	0.90%
Total Fixed Income		**11,174,298.49**	**11,243,730.57**		**11,504,449.70**	**11,243,730.57**	**11,504,449.70**	**105,717.04**	**260,719.13**	**11,610,166.74**	**93.42%**
	Net Income Payable	0.00	(52,583.64)	0.0000	0.00	(52,583.64)	0.00	(52,583.64)	0.00	(52,583.64)	(0.42%)
	Net Income Receivable	0.00	12,974.90	0.0000	0.00	12,974.90	0.00	12,974.90	0.00	12,974.90	0.10%
Total Unsettled Transactions		**0.00**	**(39,608.74)**		**0.00**	**(39,608.74)**	**0.00**	**(39,608.74)**	**0.00**	**(39,608.74)**	**(0.32%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Redemptions Payable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Total USD		**12,032,859.13**	**12,060,840.04**		**12,363,010.34**	**12,060,840.04**	**12,363,010.34**	**64,311.03**	**260,719.13**	**12,427,321.37**	**100.00%**
Total P 03276		**12,032,859.13**				**12,060,840.04**	**12,363,010.34**	**64,311.03**	**260,719.13**	**12,427,321.37**	**100.00%**

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 500 (LGIP MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 72,910,491.86*								
CASH	USD	(2,359,738.15)	(2,359,738.15)	1.0000	(2,359,738.15)	(2,359,738.15)	(2,359,738.15)	0.00	0.00	(2,359,738.15)	(3.24%)
Total Cash		**(2,359,738.15)**	**(2,359,738.15)**		**(2,359,738.15)**	**(2,359,738.15)**	**(2,359,738.15)**	**0.00**	**0.00**	**(2,359,738.15)**	**(3.24%)**
928989383	JP MORGAN U S GOVT AGENCY SHARES	9,066,842.69	9,066,842.69	100.0000	9,066,842.69	9,066,842.69	9,066,842.69	533.23	0.00	9,067,375.92	12.44%
Total Cash Equivalents		**9,066,842.69**	**9,066,842.69**		**9,066,842.69**	**9,066,842.69**	**9,066,842.69**	**533.23**	**0.00**	**9,067,375.92**	**12.44%**
EXPENSE	INVESTMENT MGT FEE		(10,881.34)			(10,881.34)	0.00	(10,881.34)		(10,881.34)	(0.01%)
Total Expenses Accruals			**(10,881.34)**			**(10,881.34)**	**0.00**	**(10,881.34)**		**(10,881.34)**	**(0.01%)**
002824AS9	ABBOTT LABORATORIES 5.6% NTS 15/MAY/2011 USD1000 SEMI-ANN. 5.600% 05/15/2011	250,000.00	256,981.37	107.0036	267,509.00	256,981.37	267,509.00	5,288.89	10,527.63	272,797.89	0.37%
02580ECG6	AMERICAN EXPRESS CO 5.55% SNR NTS 17/OCT/2012 SEMI-ANN. 5.550% 10/17/2012	500,000.00	499,619.40	105.9881	529,940.50	499,619.40	529,940.50	12,641.67	30,321.10	542,582.17	0.74%
0258M0BX6	AMERICAN EXPRESS CR CORP MTNBE VAR MONTHLY FLOATING 12/02/2010	500,000.00	494,957.63	98.5784	492,892.00	494,957.63	492,892.00	176.72	(2,065.63)	493,068.72	0.68%
039483AK8	ARCHER DANIELS MIDLAND CO 7.125% DUE 01/MAR/2013 SEMI-ANN. 7.125% 03/01/2013	500,000.00	532,601.96	113.3770	566,885.00	532,601.96	566,885.00	2,968.75	34,283.04	569,853.75	0.78%
00206RAF9	AT&T INC 4.95% SNR NTS 15/JAN/2013 USD1000 SEMI-ANN. 4.950% 01/15/2013	500,000.00	506,557.49	106.6200	533,100.00	506,557.49	533,100.00	5,225.00	26,542.51	538,325.00	0.74%
00209AAE6	AT&T WIRELESS SERVICES INC 7.875% SNR NOTES SEMI-ANN. 7.875% 03/01/2011	500,000.00	521,166.35	108.5234	542,617.00	521,166.35	542,617.00	3,281.25	21,450.65	545,898.25	0.75%
06406HBB4	BANK OF NEW YORK CO INC 5% BDS 23/MAR/2012 USD1000 SEMI-ANN. 5.000% 03/23/2012	750,000.00	749,269.05	106.8121	801,090.75	749,269.05	801,090.75	833.33	51,821.70	801,924.08	1.10%
06406HBD0	BANK OF NEW YORK CO INC FLTG RATE NTS 29/JUN/2010 QUARTERLY FLOATING 06/29/2010	250,000.00	248,641.37	100.0476	250,119.00	248,641.37	250,119.00	4.13	1,477.63	250,123.13	0.34%
071813AZ2	BAXTER INTERNATIONAL INC 4.0% BDS 01/MAR/2014 SEMI-ANN. 4.000% 03/01/2014	250,000.00	249,374.40	104.2218	260,554.50	249,374.40	260,554.50	833.33	11,180.10	261,387.83	0.36%
079857AG3	BELLSOUTH CAPITAL FUNDING CORP 7.75% BDS SEMI-ANN. 7.750% 02/15/2010	250,000.00	253,518.93	102.6308	256,577.00	253,518.93	256,577.00	2,475.69	3,058.07	259,052.69	0.36%
14912L3S8	CATERPILLAR FINL SVCS MTNS BE FR 4.25%08/FEB/2013 SEMI-ANN. 4.250% 02/08/2013	750,000.00	749,350.80	103.0048	772,536.00	749,350.80	772,536.00	4,692.71	23,185.20	777,228.71	1.07%
17275RAB8	CISCO SYSTEMS INC 5.25% BDS 22/FEB/2011 USD1000 SEMI-ANN. 5.250% 02/22/2011	250,000.00	255,216.72	105.4042	263,510.50	255,216.72	263,510.50	1,421.88	8,293.78	264,932.38	0.36%
17313UAE9	CITIGROUP INC 2.125% SRN 30/APR/2012 USD1000 SEMI-ANN. 2.125% 04/30/2012	500,000.00	499,229.76	101.4153	507,076.50	499,229.76	507,076.50	4,456.60	7,846.74	511,533.10	0.70%
20825CAM6	CONOCOPHILLIPS 4.4% BDS 15/MAY/2013 USD1000 SEMI-ANN. 4.400% 05/15/2013	250,000.00	249,684.59	105.5412	263,853.00	249,684.59	263,853.00	4,155.56	14,168.41	268,008.56	0.37%
24702RAD3	DELL INC 4.7% NTS 15/APR/2013 USD1000 SEMI-ANN. 4.700% 04/15/2013	500,000.00	489,916.60	105.4177	527,088.50	489,916.60	527,088.50	10,836.11	37,171.90	537,924.61	0.74%
25468PCF1	DISNEY WALT CO MTNS BE VR 17/JUL/2007-16/JUL/2010 QUARTERLY FLOATING 07/16/2010	500,000.00	499,650.18	99.9601	499,800.50	499,650.18	499,800.50	623.63	150.32	500,424.13	0.69%
263534BU2	DUPONT INSTRUMENTS CORP 5% BDS 15/JUL/2013 USD1000 SEMI-ANN. 5.000% 07/15/2013	500,000.00	496,216.78	108.9308	544,654.00	496,216.78	544,654.00	5,277.78	48,437.22	549,931.78	0.75%
31394CWD0	FANNIE MAE 2005-20 QA-RCR 5.000% 25/JUL/2024 MONTHLY 5.000% 07/25/2024	94,083.10	94,220.31	100.8363	94,869.93	94,220.31	94,869.93	392.01	649.62	95,261.94	0.13%
31398AJX1	FANNIE MAE 3.875% 10/DEC/2009	104,000.00	104,485.45	100.4668	104,485.45	104,485.45	104,485.45	1,242.58	0.00	105,728.03	0.15%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 500 (LGIP MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 72,910,491.86*								
	SEMI-ANN. 3.875% 12/10/2009										
31359MXJ7	FED NATL MORTG ASSOC 4.35% DUE 25/JAN/2010 SEMI-ANN. 4.350% 01/25/2010	1,000,000.00	1,012,586.00	101.2031	1,012,031.00	1,012,586.00	1,012,031.00	7,975.00	(555.00)	1,020,006.00	1.40%
313160AA1	FEDERAL AGRIC MTG CORP MNTS B FR 3.875%19/AUG/2011 SEMI-ANN. 3.875% 08/19/2011	500,000.00	499,419.48	105.0835	525,417.50	499,419.48	525,417.50	2,260.42	25,998.02	527,677.92	0.72%
31331X5W8	FEDERAL FARM CR BKS CONS CONS BD 4.7% 03/OCT/2011 SEMI-ANN. 4.700% 10/03/2011	250,000.00	256,951.48	106.8651	267,162.75	256,951.48	267,162.75	5,809.72	10,211.27	272,972.47	0.37%
3128X86B3	FEDERAL HOME LN MTG CORP CALL 2.3%17/AUG/2012 SEMI-ANN. 2.300% 08/17/2012	500,000.00	500,000.00	100.2399	501,199.50	500,000.00	501,199.50	1,405.56	1,199.50	502,605.06	0.69%
3128X8KN1	FEDERAL HOME LN MTG CORP CALL 2.4%17/FEB/2012 SEMI-ANN. 2.400% 02/17/2012	2,000,000.00	2,013,407.10	100.6664	2,013,328.00	2,013,407.10	2,013,328.00	5,866.67	(79.10)	2,019,194.67	2.77%
3128X3H89	FEDERAL HOME LN MTG CORP MTN CALL4.375%09/NOV/2011 SEMI-ANN. 4.375% 11/09/2011	500,000.00	530,022.20	106.7829	533,914.50	530,022.20	533,914.50	8,628.47	3,892.30	542,542.97	0.74%
3133XMSQ5	FEDERAL HOME LOAN BANK 4.25% 20/NOV/2009 SEMI-ANN. 4.250% 11/20/2009	1,000,000.00	1,001,306.25	100.1306	1,001,306.25	1,001,306.25	1,001,306.25	15,465.28	0.00	1,016,771.53	1.39%
3133XTUG9	FEDERAL HOME LOAN BANKS 1.3% BDS 15/JUN/2011 SEMI-ANN. 1.300% 06/15/2011	250,000.00	250,000.00	100.5528	251,382.00	250,000.00	251,382.00	956.94	1,382.00	252,338.94	0.35%
3133XCUR2	FEDERAL HOME LOAN BANKS 4.5% MTG BDS 10/SEP/2010 SEMI-ANN. 4.500% 09/10/2010	1,000,000.00	1,018,104.15	103.6724	1,036,724.00	1,018,104.15	1,036,724.00	2,625.00	18,619.85	1,039,349.00	1.43%
3133XHB43	FEDERAL HOME LOAN BANKS 4.875% BDS 05/OCT/2011 SEMI-ANN. 4.875% 10/05/2011	500,000.00	528,556.84	107.8005	539,002.50	528,556.84	539,002.50	11,916.67	10,445.66	550,919.17	0.76%
3133XGYT5	FEDERAL HOME LOAN BANKS 5% BDS 11/DEC/2009 SEMI-ANN. 5.000% 12/11/2009	725,000.00	730,798.21	100.7998	730,798.21	730,798.21	730,798.21	11,076.39	0.00	741,874.60	1.02%
3128X8QH8	FEDERAL HOME LOAN MORTGAGE CORP 2% NTS 16/MAR/2011 SEMI-ANN. 2.000% 03/16/2011	2,000,000.00	2,013,987.55	100.5914	2,011,828.00	2,013,987.55	2,011,828.00	1,666.67	(2,159.55)	2,013,494.67	2.76%
3128X8MY5	FEDERAL HOME LOAN MORTGAGE CORP 3.25% NTS SEMI-ANN. 3.250% 03/03/2014	1,000,000.00	1,001,970.34	100.6495	1,006,495.00	1,001,970.34	1,006,495.00	2,527.78	4,524.66	1,009,022.78	1.38%
3128X3K85	FEDERAL HOME LOAN MORTGAGE CORP 4.125% BDS SEMI-ANN. 4.125% 11/18/2009	500,000.00	500,714.56	100.1429	500,714.56	500,714.56	500,714.56	7,619.79	0.00	508,334.35	0.70%
3128MMHX4	FEDERAL HOME LOAN MORTGAGE CORP 4.5% MTG BDS MONTHLY 4.500% 03/01/2023	194,336.67	199,922.89	103.7139	201,554.08	199,922.89	201,554.08	728.76	1,631.19	202,282.84	0.28%
31283K2K3	FEDERAL HOME LOAN MTG CORP GOLD POOL #G11678 MONTHLY 4.500% 04/01/2020	540,506.42	557,444.66	105.2607	568,941.07	557,444.66	568,941.07	2,026.90	11,496.41	570,967.97	0.78%
31398AWX6	FEDERAL NATIONAL MORTGAGE ASSOC 2.15% 04/MAY/2012 SEMI-ANN. 2.150% 05/04/2012	250,000.00	249,792.53	100.7012	251,753.00	249,792.53	251,753.00	2,194.79	1,960.47	253,947.79	0.35%
3136FHBE4	FEDERAL NATIONAL MORTGAGE ASSOC 2.5% NTS SEMI-ANN. 2.500% 02/17/2012	515,000.00	518,557.02	100.6793	518,498.40	518,557.02	518,498.40	1,573.61	(58.62)	520,072.01	0.71%
3136F97K3	FEDERAL NATIONAL MORTGAGE ASSOC 3.25% NTS SEMI-ANN. 3.250% 02/18/2014	250,000.00	250,000.00	100.6320	251,580.00	250,000.00	251,580.00	970.49	1,580.00	252,550.49	0.35%
31398AXD9	FEDERAL NATIONAL MORTGAGE ASSOC FRN 29/APR/2011 QUARTERLY FLOATING 04/29/2011	1,000,000.00	1,000,000.00	100.2094	1,002,094.00	1,000,000.00	1,002,094.00	1,036.95	2,094.00	1,003,130.95	1.38%
31371LJV2	FEDERAL NATIONAL MTG ASSOC POOL	928,776.38	917,685.48	105.6357	981,119.82	917,685.48	981,119.82	3,482.91	63,434.34	984,602.73	1.35%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 500 (LGIP MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 72,910,491.86*								
	NUMBER 255076 CI MONTHLY 4.500% 10/01/2018										
31398AXQ0	FEDERAL NATL MTG ASSN VAR RT 27/MAY/2011 QUARTERLY FLOATING 05/27/2011	500,000.00	500,000.00	100.1237	500,618.50	500,000.00	500,618.50	228.26	618.50	500,846.76	0.69%
3128MMKJ1	FHLMCGLD MORTPASS 4.5% 01/FEB/2024 G1 PN# G18296 MONTHLY 4.500% 02/01/2024	1,999,113.75	2,032,692.13	103.6357	2,071,796.37	2,032,692.13	2,071,796.37	7,496.68	39,104.24	2,079,293.05	2.85%
3128MMK36	FHLMCGLD MORTPASS 4.5% 01/JUN/2024 G1 PN# G18313 MONTHLY 4.500% 06/01/2024	980,750.09	983,455.85	103.6357	1,016,407.63	983,455.85	1,016,407.63	3,677.81	32,951.78	1,020,085.44	1.40%
3128PMY87	FHLMCGLD MORTPASS 4.5% 01/JUN/2024 J0 PN# J09735 MONTHLY 4.500% 06/01/2024	979,566.11	1,007,046.60	103.6357	1,015,180.61	1,007,046.60	1,015,180.61	3,673.37	8,134.01	1,018,853.98	1.40%
312973DA5	FHLMCGLD MORTPASS 4.5% 01/SEP/2020 B1 PN# B19997 MONTHLY 4.500% 09/01/2020	532,011.10	548,496.44	104.6982	557,006.27	548,496.44	557,006.27	1,995.04	8,509.83	559,001.31	0.77%
3128MBWE3	FHLMCGLD MORTPASS 5.5% 01/APR/2023 G1 PN# G13145 MONTHLY 5.500% 04/01/2023	1,087,869.26	1,089,114.20	105.9766	1,152,886.45	1,089,114.20	1,152,886.45	4,986.07	63,772.25	1,157,872.52	1.59%
3128MBX28	FHLMCGLD MORTPASS 5.5% 01/JAN/2019 G1 PN# G13197 MONTHLY 5.500% 01/01/2019	1,079,528.28	1,089,033.59	107.3047	1,158,384.45	1,089,033.59	1,158,384.45	4,947.84	69,350.86	1,163,332.29	1.60%
3128MBVP9	FHLMCGLD MORTPASS 5% 01/APR/2023 G1 PN# G13122 MONTHLY 5.000% 04/01/2023	538,189.05	538,650.13	105.0959	565,614.83	538,650.13	565,614.83	2,242.45	26,964.70	567,857.28	0.78%
3128MBXP7	FHLMCGLD MORTPASS 5% 01/JUL/2015 G1 PN# G13186 MONTHLY 5.000% 07/01/2015	672,966.91	680,104.85	104.7826	705,152.16	680,104.85	705,152.16	2,804.03	25,047.31	707,956.19	0.97%
3128H7MN9	FHLMCGLD MORTPASS 5% 01/SEP/2018 E9 PN# E99365 MONTHLY 5.000% 09/01/2018	359,073.39	363,065.37	106.4609	382,272.90	363,065.37	382,272.90	1,496.14	19,207.53	383,769.04	0.53%
3128MBZR1	FHLMCGLD MORTPASS 6% 01/FEB/2019 G1 PN# G13252 MONTHLY 6.000% 02/01/2019	1,128,468.85	1,157,065.34	107.3047	1,210,899.98	1,157,065.34	1,210,899.98	5,642.34	53,834.64	1,216,542.32	1.67%
31371MAT4	FNMA MORTPASS 5.0% 01/APR/2015 POOL#255718 MONTHLY 5.000% 04/01/2015	1,453,811.34	1,457,501.97	104.2368	1,515,406.81	1,457,501.97	1,515,406.81	6,057.55	57,904.84	1,521,464.36	2.09%
31416BN38	FNMA MORTPASS 5.5% 01/NOV/2018 CI PN# 995110 MONTHLY 5.500% 11/01/2018	1,166,942.20	1,195,145.11	106.9297	1,247,807.65	1,195,145.11	1,247,807.65	5,348.49	52,662.54	1,253,156.14	1.72%
31413MFY8	FNMA MORTPASS 6% 01/AUG/2022 CI PN# 949383 MONTHLY 6.000% 08/01/2022	1,101,684.36	1,120,875.22	106.6641	1,175,101.30	1,120,875.22	1,175,101.30	5,508.42	54,226.08	1,180,609.72	1.62%
31387WUX3	FNMA MORTPASS 6% 01/JUL/2016 CI PN# 596498 MONTHLY 6.000% 07/01/2016	14,676.83	14,926.47	107.4297	15,767.27	14,926.47	15,767.27	73.38	840.80	15,840.65	0.02%
31403DHB8	FNMA MORTPASS 6% 01/MAY/2021 CI PN# 745526 MONTHLY 6.000% 05/01/2021	1,153,513.68	1,174,246.46	107.0547	1,234,890.47	1,174,246.46	1,234,890.47	5,767.57	60,644.01	1,240,658.04	1.70%
31393CHX4	FNMA REMIC TRUST 2003-54 AD 0.000% 25/JAN/2026 MONTHLY 4.500% 01/25/2026	444,728.49	441,845.11	102.2573	454,767.52	441,845.11	454,767.52	1,667.73	12,922.41	456,435.25	0.63%
31396LYT1	FNMA REMIC TRUST 2006-B2 AB 25/MAY/2014 5.50000 MONTHLY 5.500% 05/25/2014	174,872.73	174,775.30	104.2724	182,343.96	174,775.30	182,343.96	801.50	7,568.66	183,145.46	0.25%
31395WNR4	FREDDIE MAC 3000 BA 4.500% 15/JUL/2023 MONTHLY 4.500% 07/15/2023	559,307.07	558,602.46	103.1366	576,850.46	558,602.46	576,850.46	2,097.40	18,248.00	578,947.86	0.79%
31395RAR9	FREDDIE MAC R001 AE MAC 4.375% 15/APR/2015 MONTHLY 4.375% 04/15/2015	610,751.82	609,976.43	103.0105	629,138.56	609,976.43	629,138.56	2,226.70	19,162.13	631,365.26	0.87%
36962GX58	GENERAL ELECTRIC CAPITAL CORP FLTG	400,000.00	388,261.71	94.2525	377,010.00	388,261.71	377,010.00	401.94	(11,251.71)	377,411.94	0.52%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 500 (LGIP MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 72,910,491.86*								
	RATE MTN QUARTERLY FLOATING 08/02/2012										
36962G2H6	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 03/12/2010	300,000.00	300,000.00	99.9931	299,979.30	300,000.00	299,979.30	46.71	(20.70)	300,026.01	0.41%
38374GKR2	GINNIE MAE 2004-29 B-MX 5.000% 16/AUG/2029 MONTHLY 5.000% 08/16/2029	278,813.76	276,647.67	104.0864	290,207.07	276,647.67	290,207.07	1,161.72	13,559.40	291,368.79	0.40%
38374LP54	GINNIE MAE 2005-58 NJ MX 4.500% 20/AUG/2035 MONTHLY 4.500% 08/20/2035	315,510.72	318,315.61	105.0116	331,322.92	318,315.61	331,322.92	1,183.17	13,007.31	332,506.09	0.46%
38141EKV0	GOLDMAN SACHS GRP INC MTN BE VR QUARTERLY FLOATING 12/23/2009	300,000.00	299,870.93	99.9570	299,870.93	299,870.93	299,870.93	24.63	0.00	299,895.56	0.41%
391648AT9	GREATER BAY BANCORP SR NT-C 5.125% 15/APR/2010 SEMI-ANN. 5.125% 04/15/2010	500,000.00	502,622.39	101.9397	509,698.50	502,622.39	509,698.50	11,815.97	7,076.11	521,514.47	0.72%
428236AQ6	HEWLETT-PACKARD CO 4.5% BDS 03/SEP/2013 USD1000 SEMI-ANN. 4.500% 03/01/2013	500,000.00	499,730.27	106.7749	533,874.50	499,730.27	533,874.50	1,875.00	34,144.23	535,749.50	0.73%
911759JK5	HOUSING URBAN DEVELOPMENT BD - 08A 3.11% SEMI-ANN. 3.110% 08/01/2010	300,000.00	300,000.00	102.1919	306,575.70	300,000.00	306,575.70	1,555.00	6,575.70	308,130.70	0.42%
911759JM1	HOUSING URBAN DEVELOPMENT BD - 08A 3.82% SEMI-ANN. 3.820% 08/01/2012	300,000.00	300,000.00	106.1363	318,408.90	300,000.00	318,408.90	1,910.00	18,408.90	320,318.90	0.44%
4581X0BD9	INTER AMERICAN DEVELOPMENT BANK 3% MTN 22/APR/2014 SEMI-ANN. 3.000% 04/22/2014	500,000.00	497,862.66	102.1691	510,845.50	497,862.66	510,845.50	6,625.00	12,982.84	517,470.50	0.71%
459200DU2	INTERNATIONAL BUS MACH CORP 4.95% SNR NTS SEMI-ANN. 4.950% 03/22/2011	500,000.00	499,796.02	105.4165	527,082.50	499,796.02	527,082.50	618.75	27,286.48	527,701.25	0.72%
59018YE72	MERRILL LYNCH & CO INC FLTG RATE NTS 05/JUN/2012 QUARTERLY FLOATING 06/05/2012	250,000.00	249,291.90	96.1448	240,362.00	249,291.90	240,362.00	86.95	(8,929.90)	240,448.95	0.33%
59018YB26	MERRILL LYNCH AND CO VAR 23/MAR/2010 QUARTERLY FLOATING 03/23/2010	500,000.00	499,999.60	99.8362	499,181.00	499,999.60	499,181.00	43.26	(818.60)	499,224.26	0.68%
665859AH7	NORTHERN TR CORP SR NT 5.2% 09/NOV/2012 SEMI-ANN. 5.200% 11/09/2012	500,000.00	499,406.47	107.3328	536,664.00	499,406.47	536,664.00	10,255.56	37,257.53	546,919.56	0.75%
674599BW4	OCCIDENTAL PETROLEUM CORP 7% SNR NTS 01/NOV/2013 SEMI-ANN. 7.000% 11/01/2013	250,000.00	250,808.75	115.5280	288,820.00	250,808.75	288,820.00	7,291.67	38,011.25	296,111.67	0.41%
68389XAD7	ORACLE CORP 4.95% NTS 15/APR/2013 USD1000 SEMI-ANN. 4.950% 04/15/2013	500,000.00	499,873.22	108.2312	541,156.00	499,873.22	541,156.00	11,412.50	41,282.78	552,568.50	0.76%
713448BK3	PEPSICO INC 3.75% SRN 01/MAR/2014 USD1000 SEMI-ANN. 3.750% 03/01/2014	250,000.00	249,531.82	104.1206	260,301.50	249,531.82	260,301.50	781.25	10,769.68	261,082.75	0.36%
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000 SEMI-ANN. 5.150% 05/15/2012	500,000.00	499,876.59	108.5064	542,532.00	499,876.59	542,532.00	9,727.78	42,655.41	552,259.78	0.76%
718507BQ8	PHILLIPS PETROLEUM 8.75% BDS 25/MAY/2010 USD1000 SEMI-ANN. 8.750% 05/25/2010	250,000.00	260,907.86	105.5657	263,914.25	260,907.86	263,914.25	7,656.25	3,006.39	271,570.50	0.37%
742651DF6	PRIVATE EXPORT FUNDING CORP SER'Y' 3.55% SRN SEMI-ANN. 3.550% 04/15/2013	500,000.00	499,516.83	105.1939	525,969.50	499,516.83	525,969.50	8,184.72	26,452.67	534,154.22	0.73%
871829AK3	SYSCO CORP 4.2% BDS 12/FEB/2013 USD1000 SEMI-ANN. 4.200% 02/12/2013	250,000.00	249,722.68	104.0463	260,115.75	249,722.68	260,115.75	1,429.17	10,393.07	261,544.92	0.36%
880591DN9	TENNESSEE VALLEY AUTHORITY 5.625% BDS 18/JAN/2011	100,000.00	103,581.23	106.3523	106,352.30	103,581.23	106,352.30	1,140.63	2,771.07	107,492.93	0.15%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 500 (LGIP MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 72,910,491.86*								
	SEMI-ANN. 5.625% 01/18/2011										
88319QM26	TEXTRON FINL CORP MTN BE VR QUARTERLY FLOATING 02/14/2011	500,000.00	500,000.00	91.6971	458,485.50	500,000.00	458,485.50	799.79	(41,514.50)	459,285.29	0.63%
911312AG1	UNITED PARCEL SERVICE INC 4.5% SNR NTS 15/JAN/2013 SEMI-ANN. 4.500% 01/15/2013	500,000.00	498,600.50	107.2191	536,095.50	498,600.50	536,095.50	4,750.00	37,495.00	540,845.50	0.74%
912828KC3	UNITED STATES OF AMER TREAS NOTES 1.375% TB SEMI-ANN. 1.375% 02/15/2012	250,000.00	249,123.44	100.5234	251,308.50	249,123.44	251,308.50	439.03	2,185.06	251,747.53	0.35%
912828JZ4	UNITED STATES OF AMER TREAS NOTES 1.75% TB SEMI-ANN. 1.750% 01/31/2014	250,000.00	246,403.24	98.7500	246,875.00	246,403.24	246,875.00	737.09	471.76	247,612.09	0.34%
912828JV3	UNITED STATES TREAS NTS 0.875% 31/DEC/2010 SEMI-ANN. 0.875% 12/31/2010	500,000.00	502,221.69	100.4297	502,148.50	502,221.69	502,148.50	1,105.64	(73.19)	503,254.14	0.69%
912828KV1	UNITED STATES TREAS NTS 02.250% 31/MAY/2014 SEMI-ANN. 2.250% 05/31/2014	200,000.00	198,046.47	100.3047	200,609.40	198,046.47	200,609.40	1,512.30	2,562.93	202,121.70	0.28%
912828HF0	UNITED STATES TREAS NTS 03.625% 31/OCT/2009 SEMI-ANN. 3.625% 10/31/2009	225,000.00	225,371.55	100.1651	225,371.55	225,371.55	225,371.55	3,413.21	0.00	228,784.76	0.31%
912828HG8	UNITED STATES TREAS NTS 03.875% 31/OCT/2012 SEMI-ANN. 3.875% 10/31/2012	500,000.00	518,993.06	107.3516	536,758.00	518,993.06	536,758.00	8,108.02	17,764.94	544,866.02	0.75%
912828KP4	UNITED STATES TREAS NTS 1.375% 15/MAY/2012 SEMI-ANN. 1.375% 05/15/2012	100,000.00	98,835.54	100.3359	100,335.90	98,835.54	100,335.90	519.36	1,500.36	100,855.26	0.14%
912828KJ8	UNITED STATES TREAS NTS 1.750% 31/MAR/2014 SEMI-ANN. 1.750% 03/31/2014	100,000.00	98,090.00	98.3984	98,398.40	98,090.00	98,398.40	4.81	308.40	98,403.21	0.13%
912828KN9	UNITED STATES TREAS NTS 1.875% 30/APR/2014 SEMI-ANN. 1.875% 04/30/2014	250,000.00	248,663.46	98.8125	247,031.25	248,663.46	247,031.25	1,961.62	(1,632.21)	248,992.87	0.34%
912828HT0	UNITED STATES TREAS NTS 2.750% 28/FEB/2013 SEMI-ANN. 2.750% 02/28/2013	400,000.00	405,750.29	103.8203	415,281.20	405,750.29	415,281.20	941.99	9,530.91	416,223.19	0.57%
912828JM3	UNITED STATES TREAS NTS 3.125% 30/SEP/2013 SEMI-ANN. 3.125% 09/30/2013	100,000.00	102,270.30	104.7891	104,789.10	102,270.30	104,789.10	8.59	2,518.80	104,797.69	0.14%
91160HAC1	US BANCORP 1.8% MTN 15/MAY/2012 USD1000 TR'3' SEMI-ANN. 1.800% 05/15/2012	1,000,000.00	998,885.10	100.4930	1,004,930.00	998,885.10	1,004,930.00	6,950.00	6,044.90	1,011,880.00	1.39%
912828DZ0	US TREAS NTS 03.875% 15/JUL/2010 SEMI-ANN. 3.875% 07/15/2010	1,000,000.00	1,027,910.56	102.7812	1,027,812.00	1,027,910.56	1,027,812.00	8,213.32	(98.56)	1,036,025.32	1.42%
912828EG1	US TREAS NTS 03.875% 15/SEP/2010 SEMI-ANN. 3.875% 09/15/2010	375,000.00	372,920.45	103.2930	387,348.75	372,920.45	387,348.75	642.27	14,428.30	387,991.02	0.53%
912828DR8	US TREAS NTS 04.000% 15/APR/2010 SEMI-ANN. 4.000% 04/15/2010	375,000.00	374,030.20	102.0195	382,573.13	374,030.20	382,573.13	6,926.23	8,542.93	389,499.36	0.53%
912828DP2	US TREAS NTS 04.000% 15/MAR/2010 SEMI-ANN. 4.000% 03/15/2010	1,000,000.00	1,017,433.40	101.7305	1,017,305.00	1,017,433.40	1,017,305.00	1,767.96	(128.40)	1,019,072.96	1.40%
912828GA2	US TREAS NTS 04.500% 30/NOV/2011 SEMI-ANN. 4.500% 11/30/2011	350,000.00	349,872.85	107.3750	375,812.50	349,872.85	375,812.50	5,293.03	25,939.65	381,105.53	0.52%
912828GZ7	US TREAS NTS 04.625% 31/JUL/2012 SEMI-ANN. 4.625% 07/31/2012	1,000,000.00	1,082,716.25	109.1875	1,091,875.00	1,082,716.25	1,091,875.00	7,792.12	9,158.75	1,099,667.12	1.51%
912828FD7	US TREAS NTS 04.875% 30/APR/2011 SEMI-ANN. 4.875% 04/30/2011	375,000.00	376,859.12	106.5508	399,565.50	376,859.12	399,565.50	7,650.31	22,706.38	407,215.81	0.56%
912828FH8	US TREAS NTS 04.875% 31/MAY/2011 SEMI-ANN. 4.875% 05/31/2011	500,000.00	500,530.83	106.8594	534,297.00	500,530.83	534,297.00	8,191.60	33,766.17	542,488.60	0.74%
912828JB7	US TREAS NTS 3.500% 31/MAY/2013 SEMI-ANN. 3.500% 05/31/2013	250,000.00	248,656.94	106.2891	265,722.75	248,656.94	265,722.75	2,940.57	17,065.81	268,663.32	0.37%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 500 (LGIP MED TERM) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 72,910,491.86*								
912828HM5	US TREAS NTS 3.625% 31/DEC/2012 SEMI-ANN. 3.625% 12/31/2012	250,000.00	250,139.53	106.6562	266,640.50	250,139.53	266,640.50	2,290.25	16,500.97	268,930.75	0.37%
92343VAN4	VERIZON COMMUNICATIONS INC 5.25% NTS 15/APR/2013 SEMI-ANN. 5.250% 04/15/2013	500,000.00	498,519.89	108.2796	541,398.00	498,519.89	541,398.00	12,104.17	42,878.11	553,502.17	0.76%
92976WAU0	WACHOVIA CORPORATION VAR 01/JUN/2010 QUARTERLY FLOATING 06/01/2010	250,000.00	250,170.05	99.7067	249,266.75	250,170.05	249,266.75	106.38	(903.30)	249,373.13	0.34%
931142CL5	WAL-MART STORES IN 4.25% NTS 15/APR/2013 USD1000 SEMI-ANN. 4.250% 04/15/2013	250,000.00	249,573.70	106.5676	266,419.00	249,573.70	266,419.00	4,899.31	16,845.30	271,318.31	0.37%
931142CN1	WAL-MART STORES INC 3% UNS LN STK 03/FEB/2014 SEMI-ANN. 3.000% 02/03/2014	250,000.00	249,000.65	101.5248	253,812.00	249,000.65	253,812.00	1,250.00	4,811.35	255,062.00	0.35%
93884PDR8	WASHINGTON GAS LT CO MTNS BE CALL VR 26/AUG/2010 QUARTERLY FLOATING 08/26/2010	250,000.00	250,000.00	99.9685	249,921.25	250,000.00	249,921.25	296.72	(78.75)	250,217.97	0.34%
959802AD1	WESTERN UNION COMPANY (THE) 5.4% NTS 17/NOV/2011 SEMI-ANN. 5.400% 11/17/2011	200,000.00	200,025.57	106.5282	213,056.40	200,025.57	213,056.40	4,020.00	13,030.83	217,076.40	0.30%
Total Fixed Income		**59,733,852.36**	**60,273,743.75**		**61,975,784.87**	**60,273,743.75**	**61,975,784.87**	**424,244.48**	**1,702,041.12**	**62,400,029.35**	**85.58%**
921264D	FEDL HOME LOAN BK CONS DISC NT MATURES 01/APR/2010 0.000% 04/01/2010	337,000.00	335,542.74	99.9141	336,710.52	335,542.74	336,710.52	0.00	1,167.78	336,710.52	0.46%
313385PA8	FEDL HOME LOAN BK CONS DISC NT MATURES 09/NOV/2009 0.000% 11/09/2009	1,671,000.00	1,670,493.20	99.9697	1,670,493.20	1,670,493.20	1,670,493.20	0.00	0.00	1,670,493.20	2.29%
912795Q20	UNITED STATES TREAS BILLS DT 0.000% 11/05/2009	1,000,000.00	999,826.93	99.9827	999,826.93	999,826.93	999,826.93	0.00	0.00	999,826.93	1.37%
B3X5XG9	UNITED STATES TREAS BILLS DT 0.000% 07/29/2010	1,000,000.00	996,163.22	99.7617	997,617.00	996,163.22	997,617.00	0.00	1,453.78	997,617.00	1.37%
Total Short Term Investments		**4,008,000.00**	**4,002,026.09**		**4,004,647.65**	**4,002,026.09**	**4,004,647.65**	**0.00**	**2,621.56**	**4,004,647.65**	**5.49%**
	Net Income Payable	0.00	(190,941.57)	0.0000	0.00	(190,941.57)	0.00	(190,941.57)	0.00	(190,941.57)	(0.26%)
Total Unsettled Transactions		**0.00**	**(190,941.57)**		**0.00**	**(190,941.57)**	**0.00**	**(190,941.57)**	**0.00**	**(190,941.57)**	**(0.26%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Redemptions Payable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Total USD		**70,448,956.90**	**70,781,051.47**		**72,687,537.06**	**70,781,051.47**	**72,687,537.06**	**222,954.80**	**1,704,662.68**	**72,910,491.86**	**100.00%**
Total P 03277		**70,448,956.90**				**70,781,051.47**	**72,687,537.06**	**222,954.80**	**1,704,662.68**	**72,910,491.86**	**100.00%**

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
928989383	JP MORGAN U S GOVT AGENCY SHARES	545,237.29	545,237.29	100.0000	545,237.29	545,237.29	545,237.29	100.95	0.00	545,338.24	0.07%
Total Cash Equivalents		**545,237.29**	**545,237.29**		**545,237.29**	**545,237.29**	**545,237.29**	**100.95**	**0.00**	**545,338.24**	**0.07%**
88579Y101	3M CO COM STK USD0.01	57,466.00	3,529,329.93	73.8000	4,240,990.80	3,529,329.93	4,240,990.80	0.00	711,660.87	4,240,990.80	0.53%
002824100	ABBOTT LABORATORIES COM STK NPV	127,218.00	5,759,356.09	49.4700	6,293,474.46	5,759,356.09	6,293,474.46	0.00	534,118.37	6,293,474.46	0.79%
002896207	ABERCROMBIE & FITCH CO CLASS'A'COM STK USD0.01	7,239.00	506,132.25	32.8800	238,018.32	506,132.25	238,018.32	0.00	(268,113.93)	238,018.32	0.03%
00724F101	ADOBE SYSTEMS INC COM STK USD0.0001	43,204.00	1,257,168.55	33.0400	1,427,460.16	1,257,168.55	1,427,460.16	0.00	170,291.61	1,427,460.16	0.18%
007903107	ADVANCED MICRO DEVICES INC COM STK USD0.01	46,150.00	801,721.73	5.6600	261,209.00	801,721.73	261,209.00	0.00	(540,512.73)	261,209.00	0.03%
00130H105	AES CORP COM STK USD0.01	54,890.00	1,290,444.86	14.8200	813,469.80	1,290,444.86	813,469.80	0.00	(476,975.06)	813,469.80	0.10%
00817Y108	AETNA INC NEW COM STK USD0.001	35,921.00	831,225.38	27.8300	999,681.43	831,225.38	999,681.43	0.00	168,456.05	999,681.43	0.13%
008190100	AFFILIATED COMPUTER SERVICES INC CLASS'A'COM STK USD0.01	8,036.00	420,944.96	54.1700	435,310.12	420,944.96	435,310.12	0.00	14,365.16	435,310.12	0.05%
001055102	AFLAC INC COM STK USD0.10	38,474.00	1,376,897.60	42.7400	1,644,378.76	1,376,897.60	1,644,378.76	0.00	267,481.16	1,644,378.76	0.21%
00846U101	AGILENT TECHNOLOGIES INC COM STK USD0.01	28,400.00	1,196,996.06	27.8300	790,372.00	1,196,996.06	790,372.00	0.00	(406,624.06)	790,372.00	0.10%
009158106	AIR PRODUCTS & CHEMICALS INC COM STK USD1	17,289.00	926,954.08	77.5800	1,341,280.62	926,954.08	1,341,280.62	7,789.95	414,326.54	1,349,070.57	0.17%
009363102	AIRGAS INC COM STK USD0.01	6,721.00	308,089.54	48.3700	325,094.77	308,089.54	325,094.77	0.00	17,005.23	325,094.77	0.04%
001547108	AK STEEL HOLDING CORP COM STK USD0.01	9,003.00	573,770.83	19.7300	177,629.19	573,770.83	177,629.19	0.00	(396,141.64)	177,629.19	0.02%
00971T101	AKAMAI TECHNOLOGIES COM STK USD0.01	14,188.00	614,373.27	19.6800	279,219.84	614,373.27	279,219.84	0.00	(335,153.43)	279,219.84	0.03%
013817101	ALCOA INC COM STK USD1	80,184.00	2,089,431.41	13.1200	1,052,014.08	2,089,431.41	1,052,014.08	0.00	(1,037,417.33)	1,052,014.08	0.13%
017361106	ALLEGHENY ENERGY INC COM STK USD1.25	13,948.00	514,018.53	26.5200	369,900.96	514,018.53	369,900.96	0.00	(144,117.57)	369,900.96	0.05%
01741R102	ALLEGHENY TECHNOLOGIES INC COM STK USD0.10	8,071.00	324,484.88	34.9900	282,404.29	324,484.88	282,404.29	0.00	(42,080.59)	282,404.29	0.04%
018490102	ALLERGAN INC COM STK USD0.01	25,307.00	1,186,298.00	56.7600	1,436,425.32	1,186,298.00	1,436,425.32	0.00	250,127.32	1,436,425.32	0.18%
020002101	ALLSTATE CORP COM STK USD0.01	44,141.00	1,756,411.01	30.6200	1,351,597.42	1,756,411.01	1,351,597.42	8,850.40	(404,813.59)	1,360,447.82	0.17%
021441100	ALTERA CORP COM STK USD0.001	24,209.00	701,855.03	20.5100	496,526.59	701,855.03	496,526.59	0.00	(205,328.44)	496,526.59	0.06%
02209S103	ALTRIA GROUP INC COM STK USD0.333	170,458.00	2,293,879.03	17.8100	3,035,856.98	2,293,879.03	3,035,856.98	58,000.60	741,977.95	3,093,857.58	0.39%
023135106	AMAZON COM INC COM STK USD0.01	27,361.00	1,454,222.74	93.3600	2,554,422.96	1,454,222.74	2,554,422.96	0.00	1,100,200.22	2,554,422.96	0.32%
023608102	AMEREN CORP COM STK USD0.01	19,204.00	808,634.86	25.2800	485,477.12	808,634.86	485,477.12	0.00	(323,157.74)	485,477.12	0.06%
025537101	AMERICAN ELECTRIC POWER CO INC COM STK USD6.50	39,237.00	1,372,447.09	30.9900	1,215,954.63	1,372,447.09	1,215,954.63	0.00	(156,492.46)	1,215,954.63	0.15%
025816109	AMERICAN EXPRESS CO COM USD0.20	97,863.00	4,063,809.67	33.9000	3,317,555.70	4,063,809.67	3,317,555.70	17,634.06	(746,253.97)	3,335,189.76	0.42%
026874784	AMERICAN INTERNATIONAL GROUP INC COM STK USD2.50	11,074.00	13,008,453.76	44.1100	488,474.14	13,008,453.76	488,474.14	0.00	(12,519,979.62)	488,474.14	0.06%
029912201	AMERICAN TOWER CORP CLASS'A' COM USD0.01	32,476.00	1,356,976.50	36.4000	1,182,126.40	1,356,976.50	1,182,126.40	0.00	(174,850.10)	1,182,126.40	0.15%
03076C106	AMERIPRISE FINANCIAL INC COM STK USD0.01	20,985.00	674,193.86	36.3300	762,385.05	674,193.86	762,385.05	0.00	88,191.19	762,385.05	0.10%
03073E105	AMERISOURCEBERGEN CORP COM STK NPV	24,463.00	412,189.63	22.3800	547,481.94	412,189.63	547,481.94	0.00	135,292.31	547,481.94	0.07%
031162100	AMGEN INC COM STK USD0.0001	83,566.00	4,682,279.28	60.2300	5,033,180.18	4,682,279.28	5,033,180.18	0.00	350,900.90	5,033,180.18	0.63%
032095101	AMPHENOL CORP CLASS'A'COM STK USD0.001	14,107.00	545,347.32	37.6800	531,551.76	545,347.32	531,551.76	211.98	(13,795.56)	531,763.74	0.07%
032511107	ANADARKO PETROLEUM CORP COM STK USD0.10	40,367.00	1,475,585.46	62.7300	2,532,221.91	1,475,585.46	2,532,221.91	0.00	1,056,636.45	2,532,221.91	0.32%
032654105	ANALOG DEVICES INC COM STK USD0.16 2/3	23,993.00	952,113.27	27.5800	661,726.94	952,113.27	661,726.94	0.00	(290,386.33)	661,726.94	0.08%
037389103	AON CORP COM STK USD1	22,588.00	777,961.42	40.6900	919,105.72	777,961.42	919,105.72	0.00	141,144.30	919,105.72	0.11%
037411105	APACHE CORP COM STK USD1.25	27,630.00	1,459,153.89	91.8300	2,537,262.90	1,459,153.89	2,537,262.90	0.00	1,078,109.01	2,537,262.90	0.32%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
03748R101	APARTMENT INVESTMENT & MANAGEMENT COM STK USD0.01 CLASS'A'	13,150.00	259,944.95	14.7500	193,962.50	259,944.95	193,962.50	0.00	(65,982.45)	193,962.50	0.02%
037604105	APOLLO GROUP INC CLASS'A'COM STK NPV	10,497.00	582,832.24	73.6700	773,313.99	582,832.24	773,313.99	0.00	190,481.75	773,313.99	0.10%
037833100	APPLE INC COM STK NPV	73,719.00	4,680,860.56	185.3700	13,665,291.03	4,680,860.56	13,665,291.03	0.00	8,984,430.47	13,665,291.03	1.71%
038222105	APPLIED MATERIALS INC COM STK USD0.01	109,756.00	2,351,250.92	13.4000	1,470,730.40	2,351,250.92	1,470,730.40	0.00	(880,520.52)	1,470,730.40	0.18%
039483102	ARCHER-DANIELS-MIDLAND CO COM STK NPV	52,836.00	1,100,977.79	29.2200	1,543,867.92	1,100,977.79	1,543,867.92	0.00	442,890.13	1,543,867.92	0.19%
04621X108	ASSURANT INC COM STK USD0.01	9,705.00	538,446.71	32.0600	311,142.30	538,446.71	311,142.30	0.00	(227,304.41)	311,142.30	0.04%
00206R102	AT&T INC COM STK USD1	485,528.00	19,152,941.03	27.0100	13,114,111.28	19,152,941.03	13,114,111.28	0.00	(6,038,829.75)	13,114,111.28	1.64%
052769106	AUTODESK INC COM STK NPV	18,905.00	413,063.90	23.8000	449,939.00	413,063.90	449,939.00	0.00	36,875.10	449,939.00	0.06%
053015103	AUTOMATIC DATA PROCESSING INC COM STK USD0.10	41,324.00	1,750,345.26	39.3000	1,624,033.20	1,750,345.26	1,624,033.20	13,654.08	(126,312.06)	1,637,687.28	0.20%
05329W102	AUTONATION INC COM STK USD0.01	7,765.00	115,691.33	18.0800	140,391.20	115,691.33	140,391.20	0.00	24,699.87	140,391.20	0.02%
053332102	AUTOZONE INC COM STK USD0.01	2,654.00	158,483.08	146.2200	388,067.88	158,483.08	388,067.88	0.00	229,584.80	388,067.88	0.05%
053484101	AVALONBAY COMMUNITIES INC COM STK USD0.01	6,887.00	858,015.32	72.7300	500,891.51	858,015.32	500,891.51	6,158.25	(357,123.81)	507,049.76	0.06%
053611109	AVERY DENNISON CORP COM STK USD1	9,279.00	492,165.50	36.0100	334,136.79	492,165.50	334,136.79	0.00	(158,028.71)	334,136.79	0.04%
054303102	AVON PRODUCTS INC COM STK USD0.25	35,135.00	993,299.03	33.9600	1,193,184.60	993,299.03	1,193,184.60	0.00	199,885.57	1,193,184.60	0.15%
057224107	BAKER HUGHES INC COM STK USD1	25,501.00	1,562,267.74	42.6600	1,087,872.66	1,562,267.74	1,087,872.66	0.00	(474,395.08)	1,087,872.66	0.14%
058498106	BALL CORP COM STK NPV	7,746.00	199,494.31	49.2000	381,103.20	199,494.31	381,103.20	0.00	181,608.89	381,103.20	0.05%
060505104	BANK OF AMERICA CORP COM STK USD0.01	711,964.00	22,297,384.61	16.9200	12,046,430.88	22,297,384.61	12,046,430.88	0.00	(10,250,953.73)	12,046,430.88	1.51%
064058100	BANK OF NEW YORK MELLON CORP COM STK USD0.01	98,984.00	3,724,785.55	28.9900	2,869,546.16	3,724,785.55	2,869,546.16	0.00	(855,239.39)	2,869,546.16	0.36%
067383109	BARD(C.R.) INC COM STK USD0.25	8,034.00	408,470.68	78.6100	631,552.74	408,470.68	631,552.74	0.00	223,082.06	631,552.74	0.08%
071813109	BAXTER INTERNATIONAL INC COM STK USD1	49,599.00	2,044,662.98	57.0100	2,827,638.99	2,044,662.98	2,827,638.99	12,978.42	782,976.01	2,840,617.41	0.36%
054937107	BB&T CORP COM STK USD5	56,090.00	1,814,634.65	27.2400	1,527,891.60	1,814,634.65	1,527,891.60	0.00	(286,743.05)	1,527,891.60	0.19%
075887109	BECTON DICKINSON & CO COM STK USD1	19,701.00	972,389.81	69.7500	1,374,144.75	972,389.81	1,374,144.75	0.00	401,754.94	1,374,144.75	0.17%
075896100	BED BATH AND BEYOND COM STK USD0.01	21,551.00	614,638.25	37.5400	809,024.54	614,638.25	809,024.54	0.00	194,386.29	809,024.54	0.10%
081437105	BEMIS CO INC COM STK USD0.10	8,887.00	209,496.38	25.9100	230,262.17	209,496.38	230,262.17	0.00	20,765.79	230,262.17	0.03%
086516101	BEST BUY CO INC COM STK USD0.10	28,096.00	927,687.76	37.5200	1,054,161.92	927,687.76	1,054,161.92	0.00	126,474.16	1,054,161.92	0.13%
089302103	BIG LOTS INC COM STK USD0.01	6,800.00	111,426.41	25.0200	170,136.00	111,426.41	170,136.00	0.00	58,709.59	170,136.00	0.02%
09062X103	BIOGEN IDEC INC COM STK USD0.0005	23,771.00	1,170,200.82	50.5200	1,200,910.92	1,170,200.82	1,200,910.92	0.00	30,710.10	1,200,910.92	0.15%
055482103	BJ SERVICES COM STK USD0.10	24,040.00	600,089.83	19.4300	467,097.20	600,089.83	467,097.20	1,204.85	(132,992.63)	468,302.05	0.06%
091797100	BLACK & DECKER CORP COM STK USD0.50	4,952.00	288,685.01	46.2900	229,228.08	288,685.01	229,228.08	0.00	(59,456.93)	229,228.08	0.03%
093671105	BLOCK(H & R) INC COM STK NPV	27,594.00	494,262.07	18.3800	507,177.72	494,262.07	507,177.72	4,203.60	12,915.65	511,381.32	0.06%
055921100	BMC SOFTWARE INC COM STK USD0.01	15,141.00	479,689.17	37.5300	568,241.73	479,689.17	568,241.73	0.00	88,552.56	568,241.73	0.07%
097023105	BOEING CO COM STK USD5	59,781.00	3,369,236.05	54.1500	3,237,141.15	3,369,236.05	3,237,141.15	0.00	(132,094.90)	3,237,141.15	0.40%
101121101	BOSTON PROPERTIES INC COM STK USD0.01	11,405.00	973,040.80	65.5500	747,597.75	973,040.80	747,597.75	5,714.00	(225,443.05)	753,311.75	0.09%
101137107	BOSTON SCIENTIFIC CORP COM STK USD0.01	124,057.00	2,448,140.59	10.5900	1,313,763.63	2,448,140.59	1,313,763.63	0.00	(1,134,376.96)	1,313,763.63	0.16%
110122108	BRISTOL-MYERS SQUIBB CO COM STK USD0.10	163,016.00	6,643,199.30	22.5200	3,671,120.32	6,643,199.30	3,671,120.32	50,663.61	(2,972,078.98)	3,721,783.93	0.47%
111320107	BROADCOM CORP CLASS'A'COM STK USD0.0001	35,503.00	1,789,405.04	30.6900	1,089,587.07	1,789,405.04	1,089,587.07	0.00	(699,817.97)	1,089,587.07	0.14%
115637209	BROWN-FORMAN CORP COM STK CLASS'B'USD0.15	9,042.00	348,467.70	48.2200	436,005.24	348,467.70	436,005.24	2,315.81	87,537.54	438,321.05	0.05%
12189T104	BURLINGTON NORTHERN SANTA FE CORP COM STK USD0.01	21,546.00	1,047,985.00	79.8300	1,720,017.18	1,047,985.00	1,720,017.18	9,188.80	672,032.18	1,729,205.98	0.22%
12673P105	CA INC COM STK USD0.10	32,759.00	1,085,159.16	21.9900	720,370.41	1,085,159.16	720,370.41	0.00	(364,788.75)	720,370.41	0.09%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
127097103	CABOT OIL & GAS CO COM USD0.10	8,530.00	511,650.17	35.7500	304,947.50	511,650.17	304,947.50	0.00	(206,702.67)	304,947.50	0.04%
13342B105	CAMERON INTERNATIONAL CORP COM STK USD0.01	18,092.00	710,359.45	37.8200	684,239.44	710,359.45	684,239.44	0.00	(26,120.01)	684,239.44	0.09%
134429109	CAMPBELL SOUP CO CAP STK USD0.0375	15,856.00	539,254.33	32.6200	517,222.72	539,254.33	517,222.72	0.00	(22,031.61)	517,222.72	0.06%
14040H105	CAPITAL ONE FINANCIAL CORP COM STK USD0.01	37,440.00	2,155,022.80	35.7300	1,337,731.20	2,155,022.80	1,337,731.20	0.00	(817,291.60)	1,337,731.20	0.17%
14149Y108	CARDINAL HEALTH INC COM STK NPV	29,600.00	1,152,500.75	26.8000	793,280.00	1,152,500.75	793,280.00	5,198.55	(359,220.75)	798,478.55	0.10%
14170T101	CAREFUSION CORP USD0.01	14,814.00	447,640.17	21.8000	322,945.20	447,640.17	322,945.20	0.00	(124,694.97)	322,945.20	0.04%
143658300	CARNIVAL CORP COM STK USD0.01(PAIRED STOCK)	36,058.00	1,383,769.76	33.2800	1,200,010.24	1,383,769.76	1,200,010.24	0.00	(183,759.52)	1,200,010.24	0.15%
149123101	CATERPILLAR INC COM STK USD1	51,128.00	2,059,143.26	51.3300	2,624,400.24	2,059,143.26	2,624,400.24	0.00	565,256.98	2,624,400.24	0.33%
12497T101	CB RICHARD ELLIS GROUP INC COM STK USD0.01	19,764.00	440,398.08	11.7400	232,029.36	440,398.08	232,029.36	0.00	(208,368.72)	232,029.36	0.03%
124857202	CBS CORP CLASS'B' COM STK USD0.001	55,772.00	2,202,442.94	12.0500	672,052.60	2,202,442.94	672,052.60	2,803.00	(1,530,390.34)	674,855.60	0.08%
151020104	CELGENE CORP COM STK USD0.01	37,742.00	2,137,873.76	55.9000	2,109,777.80	2,137,873.76	2,109,777.80	0.00	(28,095.96)	2,109,777.80	0.26%
15189T107	CENTERPOINT ENERGY INC COM STK NPV	31,797.00	596,205.10	12.4300	395,236.71	596,205.10	395,236.71	0.00	(200,968.39)	395,236.71	0.05%
156700106	CENTURYTEL INC COM STK USD1	24,462.00	722,587.90	33.6000	821,923.20	722,587.90	821,923.20	0.00	99,335.30	821,923.20	0.10%
156708109	CEPHALON INC COM STK USD0.01	6,142.00	447,299.33	58.2400	357,710.08	447,299.33	357,710.08	0.00	(89,589.25)	357,710.08	0.04%
125269100	CF INDUSTRIES HOLDINGS INC COM STK USD0.01	3,993.00	562,984.41	86.2300	344,316.39	562,984.41	344,316.39	0.00	(218,668.02)	344,316.39	0.04%
12541W209	CH ROBINSON WORLDWIDE INC COM STK USD0.10	13,857.00	673,715.17	57.7500	800,241.75	673,715.17	800,241.75	3,357.12	126,526.58	803,598.87	0.10%
165167107	CHESAPEAKE ENERGY CORP COM STK USD0.01	52,803.00	1,686,158.07	28.4000	1,499,605.20	1,686,158.07	1,499,605.20	3,487.13	(186,552.87)	1,503,092.33	0.19%
166764100	CHEVRON CORP COM STK USD0.75	165,040.00	8,802,001.36	70.4300	11,623,767.20	8,802,001.36	11,623,767.20	0.00	2,821,765.84	11,623,767.20	1.45%
171232101	CHUBB CORP COM STK USD1	28,795.00	1,143,128.23	50.4100	1,451,555.95	1,143,128.23	1,451,555.95	10,167.50	308,427.72	1,461,723.45	0.18%
171779309	CIENA CORP COM STK USD0.01.	7,532.00	346,574.39	16.2800	122,620.96	346,574.39	122,620.96	0.00	(223,953.43)	122,620.96	0.02%
125509109	CIGNA CORP COM STK USD0.25	22,442.00	702,932.32	28.0900	630,395.78	702,932.32	630,395.78	0.00	(72,536.54)	630,395.78	0.08%
172062101	CINCINNATI FINANCIAL CORP COM STK USD2	13,384.00	478,393.97	25.9900	347,850.16	478,393.97	347,850.16	5,297.74	(130,543.81)	353,147.90	0.04%
172908105	CINTAS CORP COM NPV	10,814.00	391,688.37	30.3100	327,772.34	391,688.37	327,772.34	0.00	(63,916.03)	327,772.34	0.04%
17275R102	CISCO SYSTEMS INC COM STK USD0.001	474,655.00	14,540,292.06	23.5400	11,173,378.70	14,540,292.06	11,173,378.70	0.00	(3,366,913.36)	11,173,378.70	1.40%
172967101	CITIGROUP INC COM STK USD0.01	515,275.00	16,515,691.43	4.8400	2,493,931.00	16,515,691.43	2,493,931.00	0.00	(14,021,760.43)	2,493,931.00	0.31%
177376100	CITRIX SYSTEMS INC COM STK USD0.001	15,063.00	489,727.75	39.2300	590,921.49	489,727.75	590,921.49	0.00	101,193.74	590,921.49	0.07%
189054109	CLOROX CO COM STK USD1	11,468.00	578,998.28	58.8200	674,547.76	578,998.28	674,547.76	0.00	95,549.48	674,547.76	0.08%
12572Q105	CME GROUP INC COM STK USD0.01 CLASS'A'	5,467.00	2,582,370.72	308.1900	1,684,874.73	2,582,370.72	1,684,874.73	0.00	(897,495.99)	1,684,874.73	0.21%
125896100	CMS ENERGY CORP COM STK USD0.01	18,838.00	328,651.02	13.4000	252,429.20	328,651.02	252,429.20	0.00	(76,221.82)	252,429.20	0.03%
189754104	COACH INC COM STK USD0.01	26,176.00	697,317.09	32.9200	861,713.92	697,317.09	861,713.92	0.00	164,396.83	861,713.92	0.11%
191216100	COCA-COLA CO COM STK USD0.25	190,708.00	9,826,412.22	53.7000	10,241,019.60	9,826,412.22	10,241,019.60	67,345.78	414,607.38	10,308,365.38	1.29%
191219104	COCA-COLA ENTERPRISES INC COM STK USD1	26,101.00	538,763.17	21.4100	558,822.41	538,763.17	558,822.41	0.00	20,059.24	558,822.41	0.07%
192446102	COGNIZANT TECHNOLOGY SOLUTIONS CORP COM STK USD0.01	24,129.00	886,216.82	38.6600	932,827.14	886,216.82	932,827.14	0.00	46,610.32	932,827.14	0.12%
194162103	COLGATE-PALMOLIVE CO COM STK USD1	41,017.00	2,350,120.75	76.2800	3,128,776.76	2,350,120.75	3,128,776.76	0.00	778,656.01	3,128,776.76	0.39%
20030N101	COMCAST CORP COM CLS 'A' USD 0.01	236,164.00	4,386,043.39	16.8900	3,988,809.96	4,386,043.39	3,988,809.96	0.00	(397,233.43)	3,988,809.96	0.50%
200340107	COMERICA INC COM STK USD5	12,436.00	633,300.43	29.6700	368,976.12	633,300.43	368,976.12	623.40	(264,324.31)	369,599.52	0.05%
205363104	COMPUTER SCIENCES CORP COM STK USD1	12,484.00	655,102.14	52.7100	658,031.64	655,102.14	658,031.64	0.00	2,929.50	658,031.64	0.08%
205638109	COMPUWARE CORP COM STK USD0.01	19,548.00	256,611.34	7.3300	143,286.84	256,611.34	143,286.84	0.00	(113,324.50)	143,286.84	0.02%
205887102	CONAGRA FOODS INC COM STK USD5	36,382.00	831,518.35	21.6800	788,761.76	831,518.35	788,761.76	0.00	(42,756.59)	788,761.76	0.10%
20825C104	CONOCOPHILLIPS COM STK USD1.25	122,033.00	5,488,344.26	45.1600	5,511,010.28	5,488,344.26	5,511,010.28	0.00	22,666.02	5,511,010.28	0.69%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
20854P109	CONSOL ENERGY INC COM STK USD0.01	14,871.00	725,963.01	45.1100	670,830.81	725,963.01	670,830.81	0.00	(55,132.20)	670,830.81	0.08%
209115104	CONSOLIDATED EDISON INC COM STK USD0.10	22,630.00	953,632.84	40.9400	926,472.20	953,632.84	926,472.20	0.00	(27,160.64)	926,472.20	0.12%
21036P108	CONSTELLATION BRANDS INC CLASS'A'COM STK USD0.01	16,352.00	414,146.48	15.1500	247,732.80	414,146.48	247,732.80	0.00	(166,413.68)	247,732.80	0.03%
210371100	CONSTELLATION ENERGY GROUP INC COM STK NPV	16,510.00	752,406.79	32.3700	534,428.70	752,406.79	534,428.70	3,944.16	(217,978.09)	538,372.86	0.07%
212485106	CONVERGYS CORP COM STK NPV	10,110.00	292,892.58	9.9400	100,493.40	292,892.58	100,493.40	0.00	(192,399.18)	100,493.40	0.01%
G24182100	COOPER INDUSTRIES PLC COM STK USD5 CLASS'A'	0.00	0.00	0.0000	0.00	0.00	0.00	3,433.75	0.00	3,433.75	0.00%
219350105	CORNING INC COM STK USD0.50	127,932.00	3,101,143.81	15.3100	1,958,638.92	3,101,143.81	1,958,638.92	0.00	(1,142,504.89)	1,958,638.92	0.25%
22160K105	COSTCO WHOLESALE CORP COM STK USD0.005	35,788.00	1,643,680.76	56.4600	2,020,590.48	1,643,680.76	2,020,590.48	0.00	376,909.72	2,020,590.48	0.25%
222862104	COVENTRY HEALTHCARE INC COM STK USD0.01	12,308.00	606,469.10	19.9600	245,667.68	606,469.10	245,667.68	0.00	(360,801.42)	245,667.68	0.03%
126408103	CSX CORP COM STK USD1	32,261.00	824,427.21	41.8600	1,350,445.46	824,427.21	1,350,445.46	0.00	526,018.25	1,350,445.46	0.17%
231021106	CUMMINS INC COM STK USD2.50	16,608.00	392,956.26	44.8100	744,204.48	392,956.26	744,204.48	0.00	351,248.22	744,204.48	0.09%
126650100	CVS CAREMARK CORP COM STK USD0.01	118,768.00	3,561,875.64	35.7400	4,244,768.32	3,561,875.64	4,244,768.32	0.00	682,892.68	4,244,768.32	0.53%
235851102	DANAHER CORP COM STK USD0.01	21,312.00	1,043,688.48	67.3200	1,434,723.84	1,043,688.48	1,434,723.84	631.14	391,035.36	1,435,354.98	0.18%
237194105	DARDEN RESTAURANTS INC COM STK NPV	11,474.00	275,508.21	34.1300	391,607.62	275,508.21	391,607.62	0.00	116,099.41	391,607.62	0.05%
23918K108	DAVITA INC COM STK USD0.001	8,558.00	475,834.07	56.6400	484,725.12	475,834.07	484,725.12	0.00	8,891.05	484,725.12	0.06%
242370104	DEAN FOODS CO COM STK USD0.01	14,836.00	458,958.89	17.7900	263,932.44	458,958.89	263,932.44	0.00	(195,026.45)	263,932.44	0.03%
244199105	DEERE & CO COM STK USD1	34,806.00	1,125,755.39	42.9200	1,493,873.52	1,125,755.39	1,493,873.52	9,765.84	368,118.13	1,503,639.36	0.19%
24702R101	DELL INC COM STK USD0.01	141,622.00	4,565,143.37	15.2600	2,161,151.72	4,565,143.37	2,161,151.72	0.00	(2,403,991.65)	2,161,151.72	0.27%
247916208	DENBURY RESOURCES INC COM STK USD0.001	20,527.00	312,135.43	15.1300	310,573.51	312,135.43	310,573.51	0.00	(1,561.92)	310,573.51	0.04%
249030107	DENTSPLY INTERNATIONAL INC COM STK USD0.01	12,229.00	361,642.07	34.5400	422,389.66	361,642.07	422,389.66	612.70	60,747.59	423,002.36	0.05%
25179M103	DEVON ENERGY CORP(NEW) COM STK USD0.10	36,522.00	1,727,786.61	67.3300	2,459,026.26	1,727,786.61	2,459,026.26	0.00	731,239.65	2,459,026.26	0.31%
251893103	DEVRY INC COM STK USD0.01	5,095.00	233,284.49	55.3200	281,855.40	233,284.49	281,855.40	0.00	48,570.91	281,855.40	0.04%
25271C102	DIAMOND OFFSHORE DRILLING INC COM STK USD0.01	5,720.00	360,337.42	95.5200	546,374.40	360,337.42	546,374.40	0.00	186,036.98	546,374.40	0.07%
25459L106	DIRECTV GROUP INC COM STK USD0.01	36,995.00	914,813.39	27.5800	1,020,322.10	914,813.39	1,020,322.10	0.00	105,508.71	1,020,322.10	0.13%
254709108	DISCOVER FINANCIAL SERVICES COM STK USD0.01	44,085.00	829,855.03	16.2300	715,499.55	829,855.03	715,499.55	883.88	(114,355.48)	716,383.43	0.09%
25746U109	DOMINION RESOURCES INC(VIRGINIA) COM STK NPV	48,984.00	1,561,811.33	34.5000	1,689,948.00	1,561,811.33	1,689,948.00	0.00	128,136.67	1,689,948.00	0.21%
257867101	DONNELLEY(R.R.)& SONS CO COM STK USD1.25	16,895.00	507,754.62	21.2600	359,187.70	507,754.62	359,187.70	0.00	(148,566.92)	359,187.70	0.04%
260003108	DOVER CORP COM STK USD1	15,318.00	623,151.24	38.7600	593,725.68	623,151.24	593,725.68	0.00	(29,425.56)	593,725.68	0.07%
260543103	DOW CHEMICAL CO COM STK USD2.50	94,112.00	3,145,683.81	26.0700	2,453,499.84	3,145,683.81	2,453,499.84	14,150.40	(692,183.97)	2,467,650.24	0.31%
23331A109	DR HORTON INC COM STK USD0.01	22,703.00	748,426.21	11.4100	259,041.23	748,426.21	259,041.23	0.00	(489,384.98)	259,041.23	0.03%
26138E109	DR PEPPER SNAPPLE GROUP INC USD0.01	20,905.00	471,362.33	28.7500	601,018.75	471,362.33	601,018.75	0.00	129,656.42	601,018.75	0.08%
233331107	DTE ENERGY CO COM STK NPV	13,534.00	548,676.84	35.1400	475,584.76	548,676.84	475,584.76	7,165.60	(73,092.08)	482,750.36	0.06%
263534109	DU PONT(E.I.)DE NEMOURS & CO COM STK USD0.30	74,361.00	3,597,199.86	32.1400	2,389,962.54	3,597,199.86	2,389,962.54	0.00	(1,207,237.32)	2,389,962.54	0.30%
26441C105	DUKE ENERGY CORP COM STK NPV	106,711.00	1,762,246.60	15.7400	1,679,631.14	1,762,246.60	1,679,631.14	0.00	(82,615.46)	1,679,631.14	0.21%
26483E100	DUN & BRADSTREET CORP(DELAWARE) COM STK USD0.01	4,343.00	335,341.58	75.3200	327,114.76	335,341.58	327,114.76	0.00	(8,226.82)	327,114.76	0.04%
26817G102	DYNEGY INC(NEW) CLS'A'COM USD0.01	41,721.00	720,010.84	2.5500	106,388.55	720,010.84	106,388.55	0.00	(613,622.29)	106,388.55	0.01%
269246104	E TRADE FINANCIAL CORP COM STK USD0.01	76,283.00	480,223.74	1.7500	133,495.25	480,223.74	133,495.25	0.00	(346,728.49)	133,495.25	0.02%
277432100	EASTMAN CHEMICAL CO COM STK USD0.01	5,980.00	296,473.36	53.5400	320,169.20	296,473.36	320,169.20	2,636.92	23,695.84	322,806.12	0.04%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
277461109	EASTMAN KODAK CO COM STK USD2.50	22,072.00	861,873.68	4.7800	105,504.16	861,873.68	105,504.16	0.00	(756,369.52)	105,504.16	0.01%
278058102	EATON CORP COM USD0.50	13,628.00	785,427.92	56.5900	771,208.52	785,427.92	771,208.52	0.00	(14,219.40)	771,208.52	0.10%
278642103	EBAY INC COM STK USD0.001	92,386.00	2,154,107.17	23.6100	2,181,233.46	2,154,107.17	2,181,233.46	0.00	27,126.29	2,181,233.46	0.27%
278865100	ECOLAB INC COM STK USD1	19,488.00	656,656.81	46.2300	900,930.24	656,656.81	900,930.24	1,939.28	244,273.43	902,869.52	0.11%
281020107	EDISON INTERNATIONAL COM STK NPV	26,812.00	849,842.76	33.5800	900,346.96	849,842.76	900,346.96	8,332.80	50,504.20	908,679.76	0.11%
28336L109	EL PASO CORP COM STK USD3	57,704.00	1,538,595.30	10.3200	595,505.28	1,538,595.30	595,505.28	2,891.80	(943,090.02)	598,397.08	0.07%
285512109	ELECTRONIC ARTS COM STK USD0.01	26,624.00	1,029,166.34	19.0500	507,187.20	1,029,166.34	507,187.20	0.00	(521,979.14)	507,187.20	0.06%
268648102	EMC CORP COM STK USD0.01	166,399.00	4,683,203.08	17.0400	2,835,438.96	4,683,203.08	2,835,438.96	0.00	(1,847,764.12)	2,835,438.96	0.35%
291011104	EMERSON ELECTRIC CO COM STK USD1	61,851.00	2,164,096.80	40.0800	2,478,988.08	2,164,096.80	2,478,988.08	0.00	314,891.28	2,478,988.08	0.31%
26874Q100	ENSCO INTERNATIONAL INC COM STK USD0.10	11,722.00	596,959.20	42.5400	498,653.88	596,959.20	498,653.88	0.00	(98,305.32)	498,653.88	0.06%
29364G103	ENTERGY CORP COM STK USD0.01	16,113.00	919,648.33	79.8600	1,286,784.18	919,648.33	1,286,784.18	0.00	367,135.85	1,286,784.18	0.16%
26875P101	EOG RESOURCES INC COM STK USD0.01	20,732.00	1,021,274.80	83.5100	1,731,329.32	1,021,274.80	1,731,329.32	0.00	710,054.52	1,731,329.32	0.22%
26884L109	EQT CORP COM STK NPV	10,773.00	340,889.35	42.6000	458,929.80	340,889.35	458,929.80	0.00	118,040.45	458,929.80	0.06%
294429105	EQUIFAX INC COM STK USD1.25	10,400.00	277,124.94	29.1400	303,056.00	277,124.94	303,056.00	0.00	25,931.06	303,056.00	0.04%
29476L107	EQUITY RESIDENTIAL PROPERTIES TRUST SHS OF BENEFICIAL INTEREST USD0.01	22,547.00	751,920.99	30.7000	692,192.90	751,920.99	692,192.90	7,625.14	(59,728.09)	699,818.04	0.09%
518439104	ESTEE LAUDER COMPANIES INC CLASS'A'COM STK USD0.01	9,712.00	366,010.08	37.0800	360,120.96	366,010.08	360,120.96	0.00	(5,889.12)	360,120.96	0.05%
30161N101	EXELON CORP COM STK NPV	54,238.00	2,355,017.39	49.6200	2,691,289.56	2,355,017.39	2,691,289.56	0.00	336,272.17	2,691,289.56	0.34%
30212P105	EXPEDIA INC COM STK USD0.001	17,330.00	501,467.50	23.9500	415,053.50	501,467.50	415,053.50	0.00	(86,414.00)	415,053.50	0.05%
302130109	EXPEDITORS INTERN OF WASHINGTON INC COM STK USD0.01	17,457.00	721,876.40	35.1500	613,613.55	721,876.40	613,613.55	0.00	(108,262.85)	613,613.55	0.08%
302182100	EXPRESS SCRIPTS INC COM STK USD0.01	22,582.00	710,290.26	77.5800	1,751,911.56	710,290.26	1,751,911.56	0.00	1,041,621.30	1,751,911.56	0.22%
30231G102	EXXON MOBIL CORP COM STK NPV	395,482.00	20,763,864.97	68.6100	27,134,020.02	20,763,864.97	27,134,020.02	0.00	6,370,155.05	27,134,020.02	3.39%
307000109	FAMILY DOLLAR STORES INC COM STK USD0.10	11,499.00	333,081.94	26.4000	303,573.60	333,081.94	303,573.60	1,561.95	(29,508.34)	305,135.55	0.04%
311900104	FASTENAL COM STK USD0.01	10,878.00	563,048.51	38.7000	420,978.60	563,048.51	420,978.60	0.00	(142,069.91)	420,978.60	0.05%
314211103	FEDERATED INVESTORS INC COM STK CLASS'B'USD0.01	7,281.00	210,703.59	26.3700	191,999.97	210,703.59	191,999.97	0.00	(18,703.62)	191,999.97	0.02%
31428X106	FEDEX CORP COM STK USD0.10	25,702.00	1,746,797.72	75.2200	1,933,304.44	1,746,797.72	1,933,304.44	2,825.68	186,506.72	1,936,130.12	0.24%
31620M106	FIDELITY NATIONAL INFO SERVICES INC COM STK USD0.01	15,786.00	351,138.18	25.5100	402,700.86	351,138.18	402,700.86	0.00	51,562.68	402,700.86	0.05%
316773100	FIFTH THIRD BANCORP COM STK NPV	65,449.00	1,927,942.41	10.1300	662,998.37	1,927,942.41	662,998.37	655.92	(1,264,944.04)	663,654.29	0.08%
320517105	FIRST HORIZON NATIONAL CORP COM STK USD0.625	17,992.97	411,415.92	13.2300	238,046.99	411,415.92	238,046.99	0.00	(173,368.93)	238,046.99	0.03%
337932107	FIRSTENERGY CORP COM STK USD0.10	25,086.00	1,119,922.61	45.7200	1,146,931.92	1,119,922.61	1,146,931.92	0.00	27,009.31	1,146,931.92	0.14%
337738108	FISERV INC COM STK USD0.01	12,705.00	472,377.93	48.2000	612,381.00	472,377.93	612,381.00	0.00	140,003.07	612,381.00	0.08%
302445101	FLIR SYSTEMS INC COM STK USD0.01	12,465.00	369,033.09	27.9700	348,646.05	369,033.09	348,646.05	0.00	(20,387.04)	348,646.05	0.04%
34354P105	FLOWSERVE CORP COM STK USD1.25	4,603.00	261,727.10	98.5400	453,579.62	261,727.10	453,579.62	1,247.94	191,852.52	454,827.56	0.06%
343412102	FLUOR CORP(NEW) COM STK USD0.01	14,802.00	514,807.48	50.8500	752,681.70	514,807.48	752,681.70	1,854.63	237,874.22	754,536.33	0.09%
302491303	FMC CORP COM STK USD0.10	5,966.00	290,868.16	56.2500	335,587.50	290,868.16	335,587.50	749.00	44,719.34	336,336.50	0.04%
30249U101	FMC TECHNOLOGIES INC COM STK USD0.01	10,078.00	431,151.49	52.2400	526,474.72	431,151.49	526,474.72	0.00	95,323.23	526,474.72	0.07%
345370860	FORD MOTOR CO COM STK USD0.01	265,089.00	3,056,935.84	7.2100	1,911,291.69	3,056,935.84	1,911,291.69	0.00	(1,145,644.15)	1,911,291.69	0.24%
345838106	FOREST LABORATORIES INC COM STK USD0.10	24,826.00	915,550.90	29.4400	730,877.44	915,550.90	730,877.44	0.00	(184,673.46)	730,877.44	0.09%
349631101	FORTUNE BRANDS INC COM STK USD3.125	12,365.00	641,928.64	42.9800	531,447.70	641,928.64	531,447.70	0.00	(110,480.94)	531,447.70	0.07%
302571104	FPL GROUP INC COM STK USD0.01	33,861.00	1,354,093.14	55.2300	1,870,143.03	1,354,093.14	1,870,143.03	0.00	516,049.89	1,870,143.03	0.23%
354613101	FRANKLIN RESOURCES INC COM STK	12,321.00	782,943.34	100.6000	1,239,492.60	782,943.34	1,239,492.60	0.00	456,549.26	1,239,492.60	0.16%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
	USD0.10										
35671D857	FREEPORT-MCMORAN COPPER & GOLD INC COM STK USD0.10	33,888.00	1,812,196.27	68.6100	2,325,055.68	1,812,196.27	2,325,055.68	0.00	512,859.41	2,325,055.68	0.29%
35906A108	FRONTIER COMMUNICATIONS CORP CLASS'B'COM STK USD0.25	25,705.00	341,067.48	7.5400	193,815.70	341,067.48	193,815.70	0.00	(147,251.78)	193,815.70	0.02%
36467W109	GAMESTOP CORPORATION NEW CLASS 'A' COM USD0.001	13,552.00	703,753.62	26.4700	358,721.44	703,753.62	358,721.44	0.00	(345,032.18)	358,721.44	0.04%
364730101	GANNETT CO INC COM STK USD1	19,318.00	1,091,413.62	12.5100	241,668.18	1,091,413.62	241,668.18	767.04	(849,745.44)	242,435.22	0.03%
364760108	GAP INC COM STK USD0.05	39,624.00	1,051,017.08	21.4000	847,953.60	1,051,017.08	847,953.60	0.00	(203,063.48)	847,953.60	0.11%
369550108	GENERAL DYNAMICS CORP COM STK USD1	31,691.00	1,596,216.45	64.6000	2,047,238.60	1,596,216.45	2,047,238.60	0.00	451,022.15	2,047,238.60	0.26%
369604103	GENERAL ELECTRIC CO. COM STK USD0.06	874,512.00	31,117,684.61	16.4200	14,359,487.04	31,117,684.61	14,359,487.04	87,368.80	(16,758,197.57)	14,446,855.84	1.81%
370334104	GENERAL MILLS INC COM STK USD0.1	26,780.00	1,292,401.80	64.3800	1,724,096.40	1,292,401.80	1,724,096.40	0.00	431,694.60	1,724,096.40	0.22%
372460105	GENUINE PARTS CO COM STK USD1	13,129.00	461,769.63	38.0600	499,689.74	461,769.63	499,689.74	5,262.00	37,920.11	504,951.74	0.06%
37247D106	GENWORTH FINANCIAL INC COM STK USD0.001	39,600.00	1,099,054.47	11.9500	473,220.00	1,099,054.47	473,220.00	0.00	(625,834.47)	473,220.00	0.06%
372917104	GENZYME CORP COM STK USD0.01	22,245.00	1,365,974.53	56.7300	1,261,958.85	1,365,974.53	1,261,958.85	0.00	(104,015.68)	1,261,958.85	0.16%
375558103	GILEAD SCIENCES INC COM STK USD0.001	74,415.00	1,960,894.93	46.5800	3,466,250.70	1,960,894.93	3,466,250.70	0.00	1,505,355.77	3,466,250.70	0.43%
38141G104	GOLDMAN SACHS GROUP INC COM STK USD0.01	42,071.00	4,490,975.31	184.3500	7,755,788.85	4,490,975.31	7,755,788.85	0.00	3,264,813.54	7,755,788.85	0.97%
382388106	GOODRICH CORP COM STK USD5	10,203.00	409,797.22	54.3400	554,431.02	409,797.22	554,431.02	2,554.50	144,633.80	556,985.52	0.07%
382550101	GOODYEAR TIRE&RUBRCOM NPV	19,907.00	502,418.73	17.0300	339,016.21	502,418.73	339,016.21	0.00	(163,402.52)	339,016.21	0.04%
38259P508	GOOGLE INC COM STK USD0.001 CLS'A'	19,800.00	8,496,096.58	495.8500	9,817,830.00	8,496,096.58	9,817,830.00	0.00	1,321,733.42	9,817,830.00	1.23%
384802104	GRAINGER(W.W.) INC COM STK USD0.50	5,149.00	282,231.30	89.3600	460,114.64	282,231.30	460,114.64	0.00	177,883.34	460,114.64	0.06%
406216101	HALLIBURTON CO COM STK USD2.50	74,204.00	2,090,275.57	27.1200	2,012,412.48	2,090,275.57	2,012,412.48	0.00	(77,863.09)	2,012,412.48	0.25%
412822108	HARLEY DAVIDSON COM STK USD0.01	19,304.00	830,984.44	23.0000	443,992.00	830,984.44	443,992.00	1,934.30	(386,992.44)	445,926.30	0.06%
413086109	HARMAN INTERNATIONAL INDUSTRIES INC COM STK USD0.01	5,706.00	485,354.37	33.8800	193,319.28	485,354.37	193,319.28	0.00	(292,035.09)	193,319.28	0.02%
413875105	HARRIS CORP COM STK USD1	10,787.00	473,250.77	37.6000	405,591.20	473,250.77	405,591.20	0.00	(67,659.57)	405,591.20	0.05%
416515104	HARTFORD FINANCIAL SERVICES GRP INC COM STK USD0.01	31,623.00	1,710,494.53	26.5000	838,009.50	1,710,494.53	838,009.50	1,584.95	(872,485.03)	839,594.45	0.11%
418056107	HASBRO INC COM STK USD0.50	10,361.00	218,804.58	27.7500	287,517.75	218,804.58	287,517.75	0.00	68,713.17	287,517.75	0.04%
40414L109	HCP INC COM STK USD1	24,119.00	778,718.74	28.7400	693,180.06	778,718.74	693,180.06	0.00	(85,538.68)	693,180.06	0.09%
42217K106	HEALTH CARE REIT INC COM STK USD1	9,865.00	365,079.15	41.6200	410,581.30	365,079.15	410,581.30	0.00	45,502.15	410,581.30	0.05%
423074103	HEINZ(H.J.)CO COM STK USD0.25	25,938.00	1,033,056.37	39.7500	1,031,035.50	1,033,056.37	1,031,035.50	10,902.36	(2,020.87)	1,041,937.86	0.13%
427866108	HERSHEY CO COM STK USD1	13,647.00	489,478.85	38.8600	530,322.42	489,478.85	530,322.42	0.00	40,843.57	530,322.42	0.07%
42809H107	HESS CORP COM STK USD1	23,953.00	1,158,274.93	53.4600	1,280,527.38	1,158,274.93	1,280,527.38	0.00	122,252.45	1,280,527.38	0.16%
428236103	HEWLETT-PACKARD CO COM STK USD0.01	195,122.00	6,764,018.39	47.2100	9,211,709.62	6,764,018.39	9,211,709.62	15,750.16	2,447,691.23	9,227,459.78	1.15%
437076102	HOME DEPOT INC COM STK USD0.05	140,272.00	5,781,590.76	26.6400	3,736,846.08	5,781,590.76	3,736,846.08	0.00	(2,044,744.68)	3,736,846.08	0.47%
438516106	HONEYWELL INTERNATIONAL INC COM STK USD1	61,888.00	2,642,010.12	37.1500	2,299,139.20	2,642,010.12	2,299,139.20	0.00	(342,870.92)	2,299,139.20	0.29%
440452100	HORMEL FOODS CORP COM STK USD0.0586	5,744.00	177,114.49	35.5200	204,026.88	177,114.49	204,026.88	0.00	26,912.39	204,026.88	0.03%
441060100	HOSPIRA INC COM STK USD0.01	13,256.00	441,154.86	44.6000	591,217.60	441,154.86	591,217.60	0.00	150,062.74	591,217.60	0.07%
44107P104	HOST HOTELS & RESORTS INC COM STK USD1	49,696.00	1,053,545.12	11.7700	584,921.92	1,053,545.12	584,921.92	0.00	(468,623.20)	584,921.92	0.07%
443683107	HUDSON CITY BANCORP INC COM STK USD0.01	38,816.00	548,482.95	13.1500	510,430.40	548,482.95	510,430.40	0.00	(38,052.55)	510,430.40	0.06%
444859102	HUMANA INC COM STK USD0.166	13,962.00	422,261.42	37.3000	520,782.60	422,261.42	520,782.60	0.00	98,521.18	520,782.60	0.07%
446150104	HUNTINGTON BANCSHARES INC COM STK NPV	54,660.00	700,620.72	4.7100	257,448.60	700,620.72	257,448.60	448.49	(443,172.12)	257,897.09	0.03%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
452308109	ILLINOIS TOOL WORKS INC COM STK NPV	31,692.00	1,220,937.84	42.7100	1,353,565.32	1,220,937.84	1,353,565.32	9,833.20	132,627.48	1,363,398.52	0.17%
449934108	IMS HEALTH INC COM STK USD0.01	15,009.00	349,600.58	15.3500	230,388.15	349,600.58	230,388.15	0.00	(119,212.43)	230,388.15	0.03%
45822P105	INTEGRYS ENERGY GROUP INC COM STK USD1	6,290.00	317,244.88	35.8900	225,748.10	317,244.88	225,748.10	0.00	(91,496.78)	225,748.10	0.03%
458140100	INTEL CORP COM STK USD0.001	460,675.00	13,913,873.04	19.5700	9,015,409.75	13,913,873.04	9,015,409.75	0.00	(4,898,463.29)	9,015,409.75	1.13%
45865V100	INTERCONTINENTAL EXCHANGE INC COM STK USD0.01	6,021.00	1,018,386.63	97.1900	585,180.99	1,018,386.63	585,180.99	0.00	(433,205.64)	585,180.99	0.07%
459200101	INTERNATIONAL BUS MACH CORP COM STK USD0.20	107,877.00	11,220,577.44	119.6100	12,903,167.97	11,220,577.44	12,903,167.97	0.00	1,682,590.53	12,903,167.97	1.61%
459506101	INTERNATIONAL FLAVORS & FRAGRANCES COM STK USD0.125	6,500.00	241,297.73	37.9300	246,545.00	241,297.73	246,545.00	1,623.00	5,247.27	248,168.00	0.03%
459902102	INTERNATIONAL GAME TECHNOLOGY COM STK USD0.000625	24,384.00	518,955.19	21.4800	523,768.32	518,955.19	523,768.32	1,466.76	4,813.13	525,235.08	0.07%
460146103	INTERNATIONAL PAPER CO COM STK USD1	35,614.00	1,250,184.78	22.2300	791,699.22	1,250,184.78	791,699.22	0.00	(458,485.56)	791,699.22	0.10%
460690100	INTERPUBLIC GROUP COMPANIES INC COM STK USD0.10	40,003.00	773,805.53	7.5200	300,822.56	773,805.53	300,822.56	0.00	(472,982.97)	300,822.56	0.04%
461202103	INTUIT INC COM STK USD0.01	26,586.00	652,433.98	28.5000	757,701.00	652,433.98	757,701.00	0.00	105,267.02	757,701.00	0.09%
46120E602	INTUITIVE SURGICAL INC COM STK USD0.001	3,122.00	841,818.11	262.2500	818,744.50	841,818.11	818,744.50	0.00	(23,073.61)	818,744.50	0.10%
G491BT108	INVESCO LTD COM STK USD0.20	33,935.00	797,338.85	22.7600	772,360.60	797,338.85	772,360.60	0.00	(24,978.25)	772,360.60	0.10%
462846106	IRON MOUNTAIN INC PA COM STK USD0.01	14,832.00	339,421.67	26.6600	395,421.12	339,421.67	395,421.12	0.00	55,999.45	395,421.12	0.05%
450911102	ITT CORP COM STK USD1	15,011.00	553,962.96	52.1500	782,823.65	553,962.96	782,823.65	3,190.69	228,860.69	786,014.34	0.10%
466313103	JABIL CIRCUIT INC COM STK USD0.001	15,175.00	364,783.04	13.4100	203,496.75	364,783.04	203,496.75	0.00	(161,286.29)	203,496.75	0.03%
469814107	JACOBS ENGINEERING GROUP INC COM STK USD1	10,197.00	897,579.22	45.9500	468,552.15	897,579.22	468,552.15	0.00	(429,027.07)	468,552.15	0.06%
47102X105	JANUS CAPITAL GROUP INC COM STK USD0.01	14,987.00	386,436.08	14.1800	212,515.66	386,436.08	212,515.66	0.00	(173,920.42)	212,515.66	0.03%
46612J507	JDS UNIPHASE CORP COM STK USD0.008	17,858.00	3,738,746.44	7.1100	126,970.38	3,738,746.44	126,970.38	0.00	(3,611,776.06)	126,970.38	0.02%
478160104	JOHNSON & JOHNSON COM STK USD1	226,784.00	12,550,253.00	60.8900	13,808,877.76	12,550,253.00	13,808,877.76	0.00	1,258,624.76	13,808,877.76	1.73%
478366107	JOHNSON CONTROLS INC COM STK USD0.01388	49,002.00	921,504.27	25.5600	1,252,491.12	921,504.27	1,252,491.12	6,373.77	330,986.85	1,258,864.89	0.16%
46625H100	JPMORGAN CHASE & CO COM STK USD1	323,622.00	13,339,810.75	43.8200	14,181,116.04	13,339,810.75	14,181,116.04	0.00	841,305.29	14,181,116.04	1.77%
48203R104	JUNIPER NETWORKS COM STK USD0.00001	43,140.00	747,313.66	27.0200	1,165,642.80	747,313.66	1,165,642.80	0.00	418,329.14	1,165,642.80	0.15%
48666K109	KB HOME COM STK USD1	6,089.00	156,794.54	16.6100	101,138.29	156,794.54	101,138.29	0.00	(55,656.25)	101,138.29	0.01%
487836108	KELLOGG CO COM STK USD0.25	21,108.00	828,952.72	49.2300	1,039,146.84	828,952.72	1,039,146.84	0.00	210,194.12	1,039,146.84	0.13%
493267108	KEYCORP COM STK USD1	72,297.00	1,112,769.25	6.5000	469,930.50	1,112,769.25	469,930.50	0.00	(642,838.75)	469,930.50	0.06%
494368103	KIMBERLY-CLARK CORP COM STK USD1.25	34,110.00	2,002,376.77	58.9800	2,011,807.80	2,002,376.77	2,011,807.80	20,503.80	9,431.03	2,032,311.60	0.25%
49446R109	KIMCO REALTY CORP COM STK USD0.01	30,972.00	818,003.52	13.0400	403,874.88	818,003.52	403,874.88	0.00	(414,128.64)	403,874.88	0.05%
495582108	KING PHARMACEUTICALS INC COM STK NPV	20,420.00	423,471.99	10.7700	219,923.40	423,471.99	219,923.40	0.00	(203,548.59)	219,923.40	0.03%
482480100	KLA TENCOR CORP COM STK USD0.001	14,044.00	593,057.70	35.8600	503,617.84	593,057.70	503,617.84	0.00	(89,439.86)	503,617.84	0.06%
500255104	KOHLS CORP COM STK USD0.01	25,148.00	1,270,975.76	57.0500	1,434,693.40	1,270,975.76	1,434,693.40	0.00	163,717.64	1,434,693.40	0.18%
50075N104	KRAFT FOODS INC COM STK NPV CLS'A'	121,379.00	2,587,269.93	26.2700	3,188,626.33	2,587,269.93	3,188,626.33	35,237.32	601,356.40	3,223,863.65	0.40%
501044101	KROGER CO COM STK USD1	53,610.00	1,239,817.82	20.6400	1,106,510.40	1,239,817.82	1,106,510.40	0.00	(133,307.42)	1,106,510.40	0.14%
502424104	L3 COMMUNICATIONS HLDGS INC COM STK USD0.01	9,594.00	764,128.65	80.3200	770,590.08	764,128.65	770,590.08	0.00	6,461.43	770,590.08	0.10%
50540R409	LABORATORY CORP OF AMERICA HOLDINGS COM STK USD0.1	8,913.00	465,415.12	65.7000	585,584.10	465,415.12	585,584.10	0.00	120,168.98	585,584.10	0.07%
524901105	LEGG MASON INC COM STK USD0.10	13,363.00	1,153,571.89	31.0300	414,653.89	1,153,571.89	414,653.89	0.00	(738,918.00)	414,653.89	0.05%
524660107	LEGGETT & PLATT INC COM STK USD0.01	12,849.00	274,487.06	19.4000	249,270.60	274,487.06	249,270.60	3,362.58	(25,216.46)	252,633.18	0.03%
526057104	LENNAR CORP COM STK USD0.10	12,690.00	545,131.71	14.2500	180,832.50	545,131.71	180,832.50	0.00	(364,299.21)	180,832.50	0.02%
527288104	LEUCADIA NATIONAL CORP COM STK USD1	15,642.00	646,873.06	24.7200	386,670.24	646,873.06	386,670.24	0.00	(260,202.82)	386,670.24	0.05%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
529771107	LEXMARK INTERNATIONAL INC CLASS'A'COM STK USD0.01	6,427.00	383,749.88	21.5400	138,437.58	383,749.88	138,437.58	0.00	(245,312.30)	138,437.58	0.02%
53217V109	LIFE TECHNOLOGIES CORP COM	14,511.00	504,752.35	46.5500	675,487.05	504,752.35	675,487.05	0.00	170,734.70	675,487.05	0.08%
532457108	LILLY(ELI)& CO COM STK NPV	83,210.00	5,233,372.99	33.0300	2,748,426.30	5,233,372.99	2,748,426.30	0.00	(2,484,946.69)	2,748,426.30	0.34%
532716107	LIMITED BRANDS INC COM STK USD0.50	21,973.00	443,648.59	16.9900	373,321.27	443,648.59	373,321.27	0.00	(70,327.32)	373,321.27	0.05%
534187109	LINCOLN NATIONAL CORP COM STK USD1.25	24,860.00	1,076,695.93	25.9100	644,122.60	1,076,695.93	644,122.60	0.00	(432,573.33)	644,122.60	0.08%
535678106	LINEAR TECHNOLOGY CORP COM STK NPV	18,294.00	785,673.04	27.6300	505,463.22	785,673.04	505,463.22	0.00	(280,209.82)	505,463.22	0.06%
539830109	LOCKHEED MARTIN CORP COM STK USD1	26,569.00	1,475,778.05	78.0800	2,074,507.52	1,475,778.05	2,074,507.52	0.00	598,729.47	2,074,507.52	0.26%
540424108	LOEWS CORP COM STK USD0.01	29,933.00	730,462.22	34.2500	1,025,205.25	730,462.22	1,025,205.25	0.00	294,743.03	1,025,205.25	0.13%
544147101	LORILLARD INC USD0.01	13,592.00	959,056.27	74.3000	1,009,885.60	959,056.27	1,009,885.60	0.00	50,829.33	1,009,885.60	0.13%
548661107	LOWES COMPANIES INC COM STK USD0.50	121,593.00	2,538,818.19	20.9400	2,546,157.42	2,538,818.19	2,546,157.42	0.00	7,339.23	2,546,157.42	0.32%
502161102	LSI CORPORATION COM STK USD0.01	53,647.00	670,069.25	5.4900	294,522.03	670,069.25	294,522.03	0.00	(375,547.22)	294,522.03	0.04%
55261F104	M & T BANK CORP COM STK USD5	6,794.00	611,229.73	62.3200	423,402.08	611,229.73	423,402.08	0.00	(187,827.65)	423,402.08	0.05%
55616P104	MACY'S INC COM STK USD0.01	34,606.00	1,103,276.17	18.2900	632,943.74	1,103,276.17	632,943.74	1,734.90	(470,332.43)	634,678.64	0.08%
565849106	MARATHON OIL CORP COM STK USD1	58,241.00	1,577,131.06	31.9000	1,857,887.90	1,577,131.06	1,857,887.90	0.00	280,756.84	1,857,887.90	0.23%
571903202	MARRIOTT INTERNATIONAL INC COM STK USD0.01 CL'A'	20,687.00	735,244.07	27.5900	570,754.33	735,244.07	570,754.33	0.00	(164,489.74)	570,754.33	0.07%
571748102	MARSH & MCLENNAN COS INC COM USD1	43,108.00	1,647,312.78	24.7300	1,066,060.84	1,647,312.78	1,066,060.84	0.00	(581,251.94)	1,066,060.84	0.13%
571837103	MARSHALL & ILSLEY CORP NEW COM STK USD1	30,293.00	262,663.14	8.0700	244,464.51	262,663.14	244,464.51	0.00	(18,198.63)	244,464.51	0.03%
574599106	MASCO CORP COM STK USD1	29,560.00	734,212.47	12.9200	381,915.20	734,212.47	381,915.20	0.00	(352,297.27)	381,915.20	0.05%
576206106	MASSEY ENERGY COM COM STK USD0.625	7,034.00	582,456.61	27.8900	196,178.26	582,456.61	196,178.26	0.00	(386,278.35)	196,178.26	0.02%
57636Q104	MASTERCARD INC COM STK	7,896.00	1,784,277.02	202.1500	1,596,176.40	1,784,277.02	1,596,176.40	0.00	(188,100.62)	1,596,176.40	0.20%
577081102	MATTEL INC COM STK USD1	29,622.00	551,063.18	18.4600	546,822.12	551,063.18	546,822.12	0.00	(4,241.06)	546,822.12	0.07%
55262C100	MBIA INC COM STK USD1	13,009.00	369,815.98	7.7600	100,949.84	369,815.98	100,949.84	0.00	(268,866.14)	100,949.84	0.01%
579064106	MCAFEE INC COM STK USD0.01	12,936.00	429,828.87	43.7900	566,467.44	429,828.87	566,467.44	0.00	136,638.57	566,467.44	0.07%
579780206	MCCORMICK & CO INC COM NON.VTG NPV	10,754.00	316,529.91	33.9400	364,990.76	316,529.91	364,990.76	2,580.00	48,460.85	367,570.76	0.05%
580135101	MCDONALD'S CORP COM STK USD0.01	89,811.00	3,485,478.41	57.0700	5,125,513.77	3,485,478.41	5,125,513.77	0.00	1,640,035.36	5,125,513.77	0.64%
580645109	MCGRAW-HILL COS INC (THE) COM STK USD1	25,906.00	925,457.89	25.1400	651,276.84	925,457.89	651,276.84	0.00	(274,181.05)	651,276.84	0.08%
58155Q103	MCKESSON CORP COM STK USD0.01	21,902.00	842,310.28	59.5500	1,304,264.10	842,310.28	1,304,264.10	2,687.16	461,953.82	1,306,951.26	0.16%
583334107	MEADWESTVACO CORPORATION COM NPV	14,082.00	406,798.28	22.3100	314,169.42	406,798.28	314,169.42	0.00	(92,628.86)	314,169.42	0.04%
58405U102	MEDCO HEALTH SOLUTIONS INC COM STK USD0.01	38,986.00	834,010.17	55.3100	2,156,315.66	834,010.17	2,156,315.66	0.00	1,322,305.49	2,156,315.66	0.27%
585055106	MEDTRONIC INC COM STK USD0.10	91,082.00	4,315,048.27	36.8000	3,351,817.60	4,315,048.27	3,351,817.60	0.00	(963,230.67)	3,351,817.60	0.42%
552715104	MEMC ELECTRONICS MATERIALS INC COM STK USD0.01	18,397.00	1,055,737.35	16.6300	305,942.11	1,055,737.35	305,942.11	0.00	(749,795.24)	305,942.11	0.04%
589331107	MERCK & CO INC COM STK USD0.01	173,545.00	9,321,800.63	31.6300	5,489,228.35	9,321,800.63	5,489,228.35	66,110.12	(3,832,572.28)	5,555,338.47	0.69%
589433101	MEREDITH CORP COM STK USD1	2,996.00	115,543.02	29.9400	89,700.24	115,543.02	89,700.24	0.00	(25,842.78)	89,700.24	0.01%
59156R108	METLIFE INC COM STK USD0.01	67,369.00	2,640,658.24	38.0700	2,564,737.83	2,640,658.24	2,564,737.83	0.00	(75,920.41)	2,564,737.83	0.32%
591708102	METROPCS COMMUNICATIONS INC COM STK USD0.0001	21,444.00	294,256.68	9.3600	200,715.84	294,256.68	200,715.84	0.00	(93,540.84)	200,715.84	0.03%
595017104	MICROCHIP TECHNOLOGY COM STK USD0.001	15,056.00	462,191.36	26.5000	398,984.00	462,191.36	398,984.00	0.00	(63,207.36)	398,984.00	0.05%
595112103	MICRON TECHNOLOGY INC COM STK USD0.10	69,690.00	1,392,301.81	8.2000	571,458.00	1,392,301.81	571,458.00	0.00	(820,843.81)	571,458.00	0.07%
594918104	MICROSOFT CORP COM STK USD0.00000625	637,957.00	20,986,704.53	25.8900	16,516,706.73	20,986,704.53	16,516,706.73	0.00	(4,469,997.80)	16,516,706.73	2.07%
601073109	MILLIPORE CORP COM STK USD1	4,572.00	247,508.15	70.3300	321,548.76	247,508.15	321,548.76	0.00	74,040.61	321,548.76	0.04%
608554101	MOLEX INC COM STK USD0.05	11,186.00	376,194.60	20.8800	233,563.68	376,194.60	233,563.68	1,743.08	(142,630.92)	235,306.76	0.03%
60871R209	MOLSON COORS BREWING CO CLASS 'B' COM STOCK	12,903.00	539,128.14	48.6800	628,118.04	539,128.14	628,118.04	0.00	88,989.90	628,118.04	0.08%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
61166W101	MONSANTO CO COM STK USD0.01	44,925.00	1,781,178.04	77.4000	3,477,195.00	1,781,178.04	3,477,195.00	0.00	1,696,016.96	3,477,195.00	0.43%
611742107	MONSTER WORLDWIDE INC COM STK USD0.001	10,361.00	409,006.65	17.4800	181,110.28	409,006.65	181,110.28	0.00	(227,896.37)	181,110.28	0.02%
615369105	MOODYS CORP COM STK USD1	16,140.00	413,969.56	20.4600	330,224.40	413,969.56	330,224.40	0.00	(83,745.16)	330,224.40	0.04%
617446448	MORGAN STANLEY COM STK USD0.01	111,849.00	4,909,727.77	30.8800	3,453,897.12	4,909,727.77	3,453,897.12	0.00	(1,455,830.65)	3,453,897.12	0.43%
620076109	MOTOROLA INC COM STK USD3	188,892.00	3,792,943.61	8.5900	1,622,582.28	3,792,943.61	1,622,582.28	0.00	(2,170,361.33)	1,622,582.28	0.20%
626717102	MURPHY OIL CORP COM USD1	15,703.00	865,417.64	57.5700	904,021.71	865,417.64	904,021.71	0.00	38,604.07	904,021.71	0.11%
628530107	MYLAN INC COM STK USD0.50	25,127.00	472,386.82	16.0100	402,283.27	472,386.82	402,283.27	0.00	(70,103.55)	402,283.27	0.05%
G6359F103	NABORS INDUSTRIES COM STK USD0.001	23,352.00	628,156.22	20.9000	488,056.80	628,156.22	488,056.80	0.00	(140,099.42)	488,056.80	0.06%
631103108	NASDAQ OMX GROUP INC COM STK USD0.01'144A'	11,678.00	366,963.65	21.0500	245,821.90	366,963.65	245,821.90	0.00	(121,141.75)	245,821.90	0.03%
637071101	NATIONAL OILWELL VARCO INC COM STK USD0.01	34,415.00	1,597,072.57	43.1300	1,484,318.95	1,597,072.57	1,484,318.95	0.00	(112,753.62)	1,484,318.95	0.19%
637640103	NATIONAL SEMICONDUCTOR CORP COM STK USD0.50	19,261.00	342,700.28	14.2700	274,854.47	342,700.28	274,854.47	1,288.16	(67,845.81)	276,142.63	0.03%
64110D104	NETAPP INC COM STK NPV	27,680.00	902,806.06	26.6800	738,502.40	902,806.06	738,502.40	0.00	(164,303.66)	738,502.40	0.09%
650111107	NEW YORK TIMES CO COM CLASS'A'STK USD0.10	9,513.00	303,944.07	8.1200	77,245.56	303,944.07	77,245.56	0.00	(226,698.51)	77,245.56	0.01%
651229106	NEWELL RUBBERMAID INC COM STK USD1	22,853.00	610,511.12	15.6900	358,563.57	610,511.12	358,563.57	0.00	(251,947.55)	358,563.57	0.04%
651639106	NEWMONT MINING CORP COM STK USD1.60	40,324.00	1,448,549.22	44.0200	1,775,062.48	1,448,549.22	1,775,062.48	0.00	326,513.26	1,775,062.48	0.22%
65248E104	NEWS CORP CLASS'A'NON VTG COM STKUSD0.01	185,020.00	3,248,861.17	11.9900	2,218,389.80	3,248,861.17	2,218,389.80	11,386.98	(1,030,471.37)	2,229,776.78	0.28%
654086107	NICOR INC COM STK USD2.5	3,722.00	143,804.10	36.5900	136,187.98	143,804.10	136,187.98	1,734.45	(7,616.12)	137,922.43	0.02%
654106103	NIKE INC CLASS'B'COM STK NPV	31,990.00	1,196,926.19	64.7000	2,069,753.00	1,196,926.19	2,069,753.00	7,992.00	872,826.81	2,077,745.00	0.26%
65473P105	NISOURCE INC COM STK NPV	22,658.00	485,204.23	13.8900	314,719.62	485,204.23	314,719.62	0.00	(170,484.61)	314,719.62	0.04%
655044105	NOBLE ENERGY INC COM STK USD3.33 1/3	14,270.00	1,148,087.33	65.9600	941,249.20	1,148,087.33	941,249.20	0.00	(206,838.13)	941,249.20	0.12%
655664100	NORDSTROM INC COM STK NPV	13,556.00	292,442.91	30.5400	414,000.24	292,442.91	414,000.24	0.00	121,557.33	414,000.24	0.05%
655844108	NORFOLK SOUTHERN CORP COM STK USD1	30,254.00	1,041,663.21	43.1100	1,304,249.94	1,041,663.21	1,304,249.94	0.00	262,586.73	1,304,249.94	0.16%
664397106	NORTHEAST UTILITIES COM STK USD5	14,425.00	295,098.35	23.7400	342,449.50	295,098.35	342,449.50	0.00	47,351.15	342,449.50	0.04%
665859104	NORTHERN TRUST CORP COM STK USD1.666	19,866.00	1,176,811.99	58.1600	1,155,406.56	1,176,811.99	1,155,406.56	5,566.12	(21,405.43)	1,160,972.68	0.15%
666807102	NORTHROP GRUMMAN CORP COM STK USD1	26,178.00	1,365,530.71	51.7500	1,354,711.50	1,365,530.71	1,354,711.50	0.00	(10,819.21)	1,354,711.50	0.17%
670006105	NOVELL INC COM STK USD0.10	28,538.00	286,872.38	4.5100	128,706.38	286,872.38	128,706.38	0.00	(158,166.00)	128,706.38	0.02%
670008101	NOVELLUS SYSTEMS INC COM STK NPV	8,027.00	294,575.23	20.9800	168,406.46	294,575.23	168,406.46	0.00	(126,168.77)	168,406.46	0.02%
670346105	NUCOR CORP COM STK USD0.40	25,896.00	821,074.79	47.0100	1,217,370.96	821,074.79	1,217,370.96	9,074.45	396,296.17	1,226,445.41	0.15%
67066G104	NVIDIA CORP COM STK USD0.001	45,079.00	726,561.82	15.0300	677,537.37	726,561.82	677,537.37	0.00	(49,024.45)	677,537.37	0.08%
629491101	NYSE EURONEXT INC COM STK USD0.01	21,397.00	1,712,988.63	28.8900	618,159.33	1,712,988.63	618,159.33	0.00	(1,094,829.30)	618,159.33	0.08%
686091109	O'REILLY AUTOMOTIVE INC COM STK USD0.01	11,252.00	394,722.80	36.1400	406,647.28	394,722.80	406,647.28	0.00	11,924.48	406,647.28	0.05%
674599105	OCCIDENTAL PETROLEUM CORP COM USD0.20	66,721.00	2,226,919.77	78.4000	5,230,926.40	2,226,919.77	5,230,926.40	22,069.08	3,004,006.63	5,252,995.48	0.66%
676220106	OFFICE DEPOT INC COM STK USD0.01	22,609.00	364,923.26	6.6200	149,671.58	364,923.26	149,671.58	0.00	(215,251.68)	149,671.58	0.02%
681919106	OMNICOM GROUP INC COM STK USD0.15	25,574.00	1,023,824.58	36.9400	944,703.56	1,023,824.58	944,703.56	3,846.90	(79,121.02)	948,550.46	0.12%
68389X105	ORACLE CORP COM STK USD0.01	321,405.00	5,951,883.46	20.8400	6,698,080.20	5,951,883.46	6,698,080.20	0.00	746,196.74	6,698,080.20	0.84%
690768403	OWENS-ILLINOIS INC COM STK USD0.01	13,857.00	367,211.33	36.9000	511,323.30	367,211.33	511,323.30	0.00	144,111.97	511,323.30	0.06%
693718108	PACCAR INC COM STK USD1	29,899.00	711,990.50	37.7100	1,127,491.29	711,990.50	1,127,491.29	0.00	415,500.79	1,127,491.29	0.14%
695257105	PACTIV CORP COM STK USD0.01	10,860.00	198,093.71	26.0500	282,903.00	198,093.71	282,903.00	0.00	84,809.29	282,903.00	0.04%
696429307	PALL CORP COM STK USD0.10	9,705.00	261,272.58	32.2800	313,277.40	261,272.58	313,277.40	0.00	52,004.82	313,277.40	0.04%
701094104	PARKER-HANNIFIN CORP COM STK USD0.50	13,210.00	519,217.25	51.8400	684,806.40	519,217.25	684,806.40	0.00	165,589.15	684,806.40	0.09%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
703395103	PATTERSON COS INC COM STK USD0.01	7,650.00	291,707.50	27.2500	208,462.50	291,707.50	208,462.50	0.00	(83,245.00)	208,462.50	0.03%
704326107	PAYCHEX INC COM STK USD0.01	26,439.00	846,370.13	29.0500	768,052.95	846,370.13	768,052.95	0.00	(78,317.18)	768,052.95	0.10%
704549104	PEABODY ENERGY CORP COM STK USD0.01	22,026.00	941,886.24	37.2200	819,807.72	941,886.24	819,807.72	0.00	(122,078.52)	819,807.72	0.10%
708160106	PENNEY(J.C.)CO INC COM STK USD0.50	19,411.00	705,504.82	33.7500	655,121.25	705,504.82	655,121.25	0.00	(50,383.57)	655,121.25	0.08%
712704105	PEOPLES UNITED FINANCIAL INC COM	28,669.00	509,604.72	15.5600	446,089.64	509,604.72	446,089.64	0.00	(63,515.08)	446,089.64	0.06%
713291102	PEPCO HLDGS INC COM STK USD0.01	18,171.00	487,816.23	14.8800	270,384.48	487,816.23	270,384.48	0.00	(217,431.75)	270,384.48	0.03%
713409100	PEPSI BOTTLING GROUP INC COM STK USD0.01	11,854.00	315,219.34	36.4400	431,959.76	315,219.34	431,959.76	0.00	116,740.42	431,959.76	0.05%
713448108	PEPSICO INC CAP STK USD0.0166	128,201.00	6,419,521.83	58.6600	7,520,270.66	6,419,521.83	7,520,270.66	0.00	1,100,748.83	7,520,270.66	0.94%
714046109	PERKINELMER INC COM STK USD1	9,604.00	231,544.54	19.2400	184,780.96	231,544.54	184,780.96	0.00	(46,763.58)	184,780.96	0.02%
717081103	PFIZER INC COM STK USD0.05	555,406.00	17,797,189.49	16.5500	9,191,969.30	17,797,189.49	9,191,969.30	0.00	(8,605,220.19)	9,191,969.30	1.15%
69331C108	PG&E CORP COM STK NPV	30,504.00	967,525.38	40.4900	1,235,106.96	967,525.38	1,235,106.96	12,764.22	267,581.58	1,247,871.18	0.16%
718172109	PHILIP MORRIS INTERNATIONAL INC NPV	159,192.00	4,860,709.57	48.7400	7,759,018.08	4,860,709.57	7,759,018.08	93,866.62	2,898,308.51	7,852,884.70	0.98%
723484101	PINNACLE WEST CAPITAL CORP COM STK USD2.50	8,329.00	325,496.95	32.8200	273,357.78	325,496.95	273,357.78	0.00	(52,139.17)	273,357.78	0.03%
723787107	PIONEER NATURAL RESOURCES CO COM STK USD0.01	9,468.00	506,257.55	36.2900	343,593.72	506,257.55	343,593.72	376.16	(162,663.83)	343,969.88	0.04%
724479100	PITNEY BOWES INC COM STK USD1	17,038.00	755,645.13	24.8500	423,394.30	755,645.13	423,394.30	0.00	(332,250.83)	423,394.30	0.05%
729251108	PLUM CREEK TIMBER CO INC COM STK NPV	13,399.00	461,306.48	30.6400	410,545.36	461,306.48	410,545.36	0.00	(50,761.12)	410,545.36	0.05%
693475105	PNC FINANCIAL SERVICES GROUP COM STK USD5	37,971.00	3,456,990.21	48.5900	1,845,010.89	3,456,990.21	1,845,010.89	0.00	(1,611,979.32)	1,845,010.89	0.23%
731572103	POLO RALPH LAUREN CORP CLASS'A'COM STK USD0.01	4,758.00	381,635.68	76.6200	364,557.96	381,635.68	364,557.96	233.20	(17,077.72)	364,791.16	0.05%
693506107	PPG INDUSTRIES INC COM STK USD1.666	13,571.00	774,101.41	58.2100	789,967.91	774,101.41	789,967.91	0.00	15,866.50	789,967.91	0.10%
69351T106	PPL CORP COM STK USD0.01	30,990.00	818,777.57	30.3400	940,236.60	818,777.57	940,236.60	10,703.63	121,459.03	950,940.23	0.12%
74005P104	PRAXAIR INC COM STK USD0.01	25,248.00	1,073,184.03	81.6900	2,062,509.12	1,073,184.03	2,062,509.12	0.00	989,325.09	2,062,509.12	0.26%
740189105	PRECISION CASTPARTS CORP COM NPV	11,540.00	1,324,343.72	101.8700	1,175,579.80	1,324,343.72	1,175,579.80	0.00	(148,763.92)	1,175,579.80	0.15%
74144T108	PRICE T.ROWE ASSOC INC COM STK USD0.20	21,078.00	631,840.03	45.7000	963,264.60	631,840.03	963,264.60	0.00	331,424.57	963,264.60	0.12%
74251V102	PRINCIPAL FINANCIAL GROUP COM STK USD0.01	26,246.00	841,859.36	27.3900	718,877.94	841,859.36	718,877.94	0.00	(122,981.42)	718,877.94	0.09%
742718109	PROCTER & GAMBLE CO COM STK NPV	240,204.00	11,487,259.91	57.9200	13,912,615.68	11,487,259.91	13,912,615.68	0.00	2,425,355.77	13,912,615.68	1.74%
743263105	PROGRESS ENERGY INC COM STK NPV	22,985.00	971,481.60	39.0600	897,794.10	971,481.60	897,794.10	0.00	(73,687.50)	897,794.10	0.11%
743315103	PROGRESSIVE CORP(OHIO) COM STK USD1	55,844.00	824,304.89	16.5800	925,893.52	824,304.89	925,893.52	0.00	101,588.63	925,893.52	0.12%
743410102	PROLOGIS SBI USD0.01	36,440.00	963,906.21	11.9200	434,364.80	963,906.21	434,364.80	0.00	(529,541.41)	434,364.80	0.05%
744320102	PRUDENTIAL FINANCIAL INC COM STK USD0.01	38,102.00	1,745,275.60	49.9100	1,901,670.82	1,745,275.60	1,901,670.82	0.00	156,395.22	1,901,670.82	0.24%
744573106	PUBLIC SERVICE ENTERPRISE GROUP INC COM STK NPV	41,639.00	1,160,679.97	31.4400	1,309,130.16	1,160,679.97	1,309,130.16	0.00	148,450.19	1,309,130.16	0.16%
74460D109	PUBLIC STORAGE COM STK USD0.10	11,159.00	837,979.48	75.2400	839,603.16	837,979.48	839,603.16	0.00	1,623.68	839,603.16	0.11%
745867101	PULTE HOMES INC COM STK USD0.01	26,011.00	535,704.83	10.9900	285,860.89	535,704.83	285,860.89	0.00	(249,843.94)	285,860.89	0.04%
747277101	QLOGIC CORP COM STK USD0.001	9,719.00	325,174.73	17.2000	167,166.80	325,174.73	167,166.80	0.00	(158,007.93)	167,166.80	0.02%
747525103	QUALCOMM INC COM STK USD0.0001	136,796.00	5,053,542.64	44.9800	6,153,084.08	5,053,542.64	6,153,084.08	0.00	1,099,541.44	6,153,084.08	0.77%
74762E102	QUANTA SERVICES INC COM STK USD0.00001	16,320.00	377,504.10	22.1300	361,161.60	377,504.10	361,161.60	0.00	(16,342.50)	361,161.60	0.05%
74834L100	QUEST DIAGNOSTICS INC COM STK USD0.01	12,839.00	496,823.81	52.1900	670,067.41	496,823.81	670,067.41	1,238.80	173,243.60	671,306.21	0.08%
748356102	QUESTAR CORP COM STK NPV	14,338.00	630,659.62	37.5600	538,535.28	630,659.62	538,535.28	0.00	(92,124.34)	538,535.28	0.07%
749121109	QWEST COMMUNICATIONS INTL INC COM STK USD0.01	121,997.00	2,641,247.12	3.8100	464,808.57	2,641,247.12	464,808.57	0.00	(2,176,438.55)	464,808.57	0.06%
750438103	RADIOSHACK CORP COM STK USD1	10,301.00	358,212.52	16.5700	170,687.57	358,212.52	170,687.57	0.00	(187,524.95)	170,687.57	0.02%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
75281A109	RANGE RESOURCES CORP COM STK USD0.01	12,941.00	655,171.01	49.3600	638,767.76	655,171.01	638,767.76	0.00	(16,403.25)	638,767.76	0.08%
755111507	RAYTHEON CO COM STK USD0.01	32,044.00	1,358,250.33	47.9700	1,537,150.68	1,358,250.33	1,537,150.68	0.00	178,900.35	1,537,150.68	0.19%
756577102	RED HAT USD0.0001	15,472.00	349,261.66	27.6400	427,646.08	349,261.66	427,646.08	0.00	78,384.42	427,646.08	0.05%
7591EP100	REGIONS FINANCIAL CORP (NEW) COM STK USD0.01	97,779.00	1,593,849.88	6.2100	607,207.59	1,593,849.88	607,207.59	952.95	(986,642.29)	608,160.54	0.08%
760759100	REPUBLIC SERVICES INC COM STK USD0.01	26,525.00	570,973.87	26.5700	704,769.25	570,973.87	704,769.25	5,047.16	133,795.38	709,816.41	0.09%
761713106	REYNOLDS AMERICAN INC COM STK USD0.0001	13,907.00	550,761.52	44.5200	619,139.64	550,761.52	619,139.64	11,849.00	68,378.12	630,988.64	0.08%
770323103	ROBERT HALF INTERNATIONAL INC COM STK USD1	12,498.00	361,622.18	25.0200	312,699.96	361,622.18	312,699.96	0.00	(48,922.22)	312,699.96	0.04%
773903109	ROCKWELL AUTOMATION INC COM STK USD1	11,683.00	410,435.62	42.6000	497,695.80	410,435.62	497,695.80	0.00	87,260.18	497,695.80	0.06%
774341101	ROCKWELL COLLINS INC COM STK USD0.01	12,974.00	470,671.18	50.8000	659,079.20	470,671.18	659,079.20	0.00	188,408.02	659,079.20	0.08%
779382100	ROWAN COS INC COM STK USD0.125	9,360.00	266,021.45	23.0700	215,935.20	266,021.45	215,935.20	0.00	(50,086.25)	215,935.20	0.03%
783549108	RYDER SYSTEM INC COM STK USD0.50	4,605.00	154,697.72	39.0600	179,871.30	154,697.72	179,871.30	0.00	25,173.58	179,871.30	0.02%
786514208	SAFEWAY INC COM STK USD0.01	34,275.00	1,244,269.39	19.7200	675,903.00	1,244,269.39	675,903.00	3,513.80	(568,366.39)	679,416.80	0.08%
79466L302	SALESFORCE.COM INC COM STK USD0.001	8,979.00	484,605.82	56.9300	511,174.47	484,605.82	511,174.47	0.00	26,568.65	511,174.47	0.06%
80004C101	SANDISK CORP COM STK USD0.001	18,686.00	915,584.41	21.7000	405,486.20	915,584.41	405,486.20	0.00	(510,098.21)	405,486.20	0.05%
803111103	SARA LEE CORP COM STK USD0.01	57,248.00	977,800.24	11.1400	637,742.72	977,800.24	637,742.72	6,313.12	(340,057.52)	644,055.84	0.08%
80589M102	SCANA CORP(NEW) COM STK NPV	9,075.00	319,535.70	34.9000	316,717.50	319,535.70	316,717.50	4,723.50	(2,818.20)	321,441.00	0.04%
806605101	SCHERING-PLOUGH CORP COM STK USD0.50	134,461.00	4,240,514.16	28.2500	3,798,523.25	4,240,514.16	3,798,523.25	0.00	(441,990.91)	3,798,523.25	0.48%
806857108	SCHLUMBERGER COM STK USD0.01	98,573.00	9,257,669.43	59.6000	5,874,950.80	9,257,669.43	5,874,950.80	20,728.89	(3,382,718.63)	5,895,679.69	0.74%
808513105	SCHWAB(CHARLES)CORP COM STK USD0.01	78,334.00	1,743,616.44	19.1500	1,500,096.10	1,743,616.44	1,500,096.10	0.00	(243,520.34)	1,500,096.10	0.19%
811065101	SCRIPPS NETWORKS INTERACTIVE INC 'A' USD0.01	7,343.00	273,618.63	36.9500	271,323.85	273,618.63	271,323.85	0.00	(2,294.78)	271,323.85	0.03%
81211K100	SEALED AIR CORP COM STK USD0.1	13,067.00	317,102.50	19.6300	256,505.21	317,102.50	256,505.21	0.00	(60,597.29)	256,505.21	0.03%
812350106	SEARS HLDGS CORP COM STK USD0.01	4,107.00	503,057.46	65.3100	268,228.17	503,057.46	268,228.17	0.00	(234,829.29)	268,228.17	0.03%
816851109	SEMPRA ENERGY CORP COM STK NPV	20,189.00	755,911.31	49.8100	1,005,614.09	755,911.31	1,005,614.09	7,860.45	249,702.78	1,013,474.54	0.13%
824348106	SHERWIN-WILLIAMS CO COM STK USD1	8,039.00	286,850.77	60.1600	483,626.24	286,850.77	483,626.24	0.00	196,775.47	483,626.24	0.06%
826552101	SIGMA ALDRICH CORP COM STK USD1	10,025.00	282,495.97	53.9800	541,149.50	282,495.97	541,149.50	0.00	258,653.53	541,149.50	0.07%
828806109	SIMON PROPERTY GROUP INC COM STK USD0.0001	24,127.00	1,367,702.95	69.4300	1,675,137.61	1,367,702.95	1,675,137.61	0.00	307,434.66	1,675,137.61	0.21%
78442P106	SLM CORP COM STK USD0.20	38,481.00	1,040,716.52	8.7200	335,554.32	1,040,716.52	335,554.32	0.00	(705,162.20)	335,554.32	0.04%
832110100	SMITH INTERNATIONAL INC COM STK USD1	18,148.00	890,383.09	28.7000	520,847.60	890,383.09	520,847.60	2,171.16	(369,535.49)	523,018.76	0.07%
832696405	SMUCKER(J.M.)CO COM STK NPV	9,788.00	386,725.91	53.0100	518,861.88	386,725.91	518,861.88	0.00	132,135.97	518,861.88	0.06%
833034101	SNAP-ON INC COM STK USD1	4,750.00	168,275.87	34.7600	165,110.00	168,275.87	165,110.00	0.00	(3,165.87)	165,110.00	0.02%
842587107	SOUTHERN CO COM STK USD5	65,509.00	1,727,875.02	31.6700	2,074,670.03	1,727,875.02	2,074,670.03	0.00	346,795.01	2,074,670.03	0.26%
844741108	SOUTHWEST AIRLINES CO COM STK USD1	61,016.00	873,816.53	9.6000	585,753.60	873,816.53	585,753.60	0.00	(288,062.93)	585,753.60	0.07%
845467109	SOUTHWESTERN ENERGY CO COM STK USD0.10	28,349.00	1,258,416.04	42.6800	1,209,935.32	1,258,416.04	1,209,935.32	0.00	(48,480.72)	1,209,935.32	0.15%
847560109	SPECTRA ENERGY CORP COM USD0.001	53,154.00	1,205,685.59	18.9400	1,006,736.76	1,205,685.59	1,006,736.76	0.00	(198,948.83)	1,006,736.76	0.13%
852061100	SPRINT NEXTEL CORP FON COM STK NPV	236,662.00	5,682,701.25	3.9500	934,814.90	5,682,701.25	934,814.90	0.00	(4,747,886.35)	934,814.90	0.12%
790849103	ST.JUDE MEDICAL INC COM STK USD0.10	28,636.00	785,312.79	39.0100	1,117,090.36	785,312.79	1,117,090.36	0.00	331,777.57	1,117,090.36	0.14%
854616109	STANLEY WORKS COM STK USD2.50	6,530.00	255,817.29	42.6900	278,765.70	255,817.29	278,765.70	0.00	22,948.41	278,765.70	0.03%
855030102	STAPLES INC COM STK USD0.0006	59,443.00	1,070,575.70	23.2200	1,380,266.46	1,070,575.70	1,380,266.46	4,868.99	309,690.76	1,385,135.45	0.17%
855244109	STARBUCKS CORP COM STK NPV	60,658.00	1,005,513.14	20.6500	1,252,587.70	1,005,513.14	1,252,587.70	0.00	247,074.56	1,252,587.70	0.16%
85590A401	STARWOOD HOTELS & RESORTS WORLDWIDE COM STK USD0.01	15,375.00	408,163.36	33.0300	507,836.25	408,163.36	507,836.25	0.00	99,672.89	507,836.25	0.06%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
857477103	STATE STREET CORP COM STK USD1	40,693.00	2,153,914.61	52.6000	2,140,451.80	2,153,914.61	2,140,451.80	407.36	(13,462.81)	2,140,859.16	0.27%
858912108	STERICYCLE INC COM STK USD0.01	7,000.00	418,832.66	48.4500	339,150.00	418,832.66	339,150.00	0.00	(79,682.66)	339,150.00	0.04%
863667101	STRYKER CORP COM STK USD0.10	23,227.00	932,701.90	45.4300	1,055,202.61	932,701.90	1,055,202.61	0.00	122,500.71	1,055,202.61	0.13%
866810203	SUN MICROSYSTEMS INC COM STK USD0.001	61,996.00	3,525,113.57	9.0900	563,543.64	3,525,113.57	563,543.64	0.00	(2,961,569.93)	563,543.64	0.07%
86764P109	SUNOCO INC COM STK USD1	9,621.00	334,753.82	28.4500	273,717.45	334,753.82	273,717.45	0.00	(61,036.37)	273,717.45	0.03%
867914103	SUNTRUST BANKS INC COM STK USD1	41,050.00	2,031,337.22	22.5500	925,677.50	2,031,337.22	925,677.50	0.00	(1,105,659.72)	925,677.50	0.12%
868536103	SUPERVALU INC COM STK USD1	17,446.00	631,244.58	15.0600	262,736.76	631,244.58	262,736.76	0.00	(368,507.82)	262,736.76	0.03%
871503108	SYMANTEC CORP COM STK USD0.01	67,028.00	2,145,838.87	16.4700	1,103,951.16	2,145,838.87	1,103,951.16	0.00	(1,041,887.71)	1,103,951.16	0.14%
871829107	SYSCO CORP COM STK USD1	48,637.00	1,263,148.98	24.8500	1,208,629.45	1,263,148.98	1,208,629.45	0.00	(54,519.53)	1,208,629.45	0.15%
87612E106	TARGET CORP COM STK USD0.0833	61,873.00	2,569,544.44	46.6800	2,888,231.64	2,569,544.44	2,888,231.64	0.00	318,687.20	2,888,231.64	0.36%
872375100	TECO ENERGY INC COM STK USD1	17,589.00	329,013.14	14.0800	247,653.12	329,013.14	247,653.12	0.00	(81,360.02)	247,653.12	0.03%
879664100	TELLABS INC COM STK USD0.01	32,603.00	911,356.59	6.9200	225,612.76	911,356.59	225,612.76	0.00	(685,743.83)	225,612.76	0.03%
88033G100	TENET HEALTHCARE CORP COM STK USD0.05	35,630.00	474,677.50	5.8800	209,504.40	474,677.50	209,504.40	0.00	(265,173.10)	209,504.40	0.03%
88076W103	TERADATA CORP COM STK USD0.01	14,138.00	206,282.42	27.5200	389,077.76	206,282.42	389,077.76	0.00	182,795.34	389,077.76	0.05%
880770102	TERADYNE INC COM STK USD0.125	14,366.00	406,758.62	9.2500	132,885.50	406,758.62	132,885.50	0.00	(273,873.12)	132,885.50	0.02%
881609101	TESORO CORP COM STK USD0.1666	11,483.00	484,680.27	14.9800	172,015.34	484,680.27	172,015.34	0.00	(312,664.93)	172,015.34	0.02%
882508104	TEXAS INSTRUMENTS INC COM STK USD1	103,807.00	3,739,516.41	23.6900	2,459,187.83	3,739,516.41	2,459,187.83	0.00	(1,280,328.58)	2,459,187.83	0.31%
883203101	TEXTRON INC COM STK USD0.125	22,238.00	756,565.75	18.9800	422,077.24	756,565.75	422,077.24	443.52	(334,488.51)	422,520.76	0.05%
883556102	THERMO FISHER SCIENTIFIC INC COM STK USD1	33,589.00	1,153,204.63	43.6700	1,466,831.63	1,153,204.63	1,466,831.63	0.00	313,627.00	1,466,831.63	0.18%
886547108	TIFFANY & CO COM STK USD0.01	10,214.00	350,458.00	38.5300	393,545.42	350,458.00	393,545.42	1,740.12	43,087.42	395,285.54	0.05%
88732J207	TIME WARNER CABLE INC USD0.01	28,997.00	2,592,213.00	43.0900	1,249,480.73	2,592,213.00	1,249,480.73	0.00	(1,342,732.27)	1,249,480.73	0.16%
887317303	TIME WARNER INC USD0.01	97,568.00	6,951,243.46	28.7800	2,808,007.04	6,951,243.46	2,808,007.04	0.00	(4,143,236.42)	2,808,007.04	0.35%
888339207	TITANIUM METALS CORP COM STK USD0.01	6,984.00	162,141.99	9.5900	66,976.56	162,141.99	66,976.56	0.00	(95,165.43)	66,976.56	0.01%
872540109	TJX COS INC COM STK USD1	34,880.00	717,798.82	37.1500	1,295,792.00	717,798.82	1,295,792.00	0.00	577,993.18	1,295,792.00	0.16%
891027104	TORCHMARK CORP COM STK USD1	6,809.00	283,426.20	43.4300	295,714.87	283,426.20	295,714.87	955.64	12,288.67	296,670.51	0.04%
891906109	TOTAL SYSTEM SERVICES INC USD1	16,224.00	439,873.38	16.1100	261,368.64	439,873.38	261,368.64	1,138.62	(178,504.74)	262,507.26	0.03%
89417E109	TRAVELERS COS INC/THE	46,707.00	1,861,367.75	49.2300	2,299,385.61	1,861,367.75	2,299,385.61	0.00	438,017.86	2,299,385.61	0.29%
902494103	TYSON FOODS INC(DEL) CLASS'A'COM STK USD0.10	25,125.00	404,442.83	12.6300	317,328.75	404,442.83	317,328.75	0.00	(87,114.08)	317,328.75	0.04%
907818108	UNION PACIFIC CORP COM STK USD2.50	41,501.00	1,579,740.87	58.3500	2,421,583.35	1,579,740.87	2,421,583.35	11,229.30	841,842.48	2,432,812.65	0.30%
911312106	UNITED PARCEL SERVICE INC CLASS'B'COM STK USD0.01	81,837.00	5,467,208.01	56.4700	4,621,335.39	5,467,208.01	4,621,335.39	0.00	(845,872.62)	4,621,335.39	0.58%
912909108	UNITED STATES STEEL CORP COM STK USD1	11,795.00	574,755.00	44.3700	523,344.15	574,755.00	523,344.15	0.00	(51,410.85)	523,344.15	0.07%
913017109	UNITED TECHNOLOGIES CORP COM STK USD1	77,460.00	3,546,681.79	60.9300	4,719,637.80	3,546,681.79	4,719,637.80	0.00	1,172,956.01	4,719,637.80	0.59%
91324P102	UNITEDHEALTH GROUP INC COM STK USD0.01	95,659.00	3,239,807.78	25.0400	2,395,301.36	3,239,807.78	2,395,301.36	0.00	(844,506.42)	2,395,301.36	0.30%
91529Y106	UNUM GROUP COM	27,273.00	653,877.52	21.4400	584,733.12	653,877.52	584,733.12	0.00	(69,144.40)	584,733.12	0.07%
902973304	US BANCORP DELAWARE COM STK USD0.01	157,341.00	3,983,661.27	21.8600	3,439,474.26	3,983,661.27	3,439,474.26	7,828.70	(544,187.01)	3,447,302.96	0.43%
91913Y100	VALERO ENERGY CORP(NEW) COM STK USD0.01	46,311.00	1,601,566.72	19.3900	897,970.29	1,601,566.72	897,970.29	0.00	(703,596.43)	897,970.29	0.11%
92220P105	VARIAN MEDICAL SYSTEMS INC COM STK USD1	10,331.00	474,466.65	42.1300	435,245.03	474,466.65	435,245.03	0.00	(39,221.62)	435,245.03	0.05%
92276F100	VENTAS INC COM STK USD0.25	12,883.00	286,605.00	38.5000	495,995.50	286,605.00	495,995.50	0.00	209,390.50	495,995.50	0.06%
92343E102	VERISIGN COM STK USD0.001	15,872.00	385,477.32	23.6900	376,007.68	385,477.32	376,007.68	0.00	(9,469.64)	376,007.68	0.05%
92343V104	VERIZON COMMUNICATIONS INC COM STK USD0.10	233,762.00	9,852,471.53	30.2700	7,075,975.74	9,852,471.53	7,075,975.74	0.00	(2,776,495.79)	7,075,975.74	0.89%
918204108	VF CORP COM STK NPV	7,337.00	358,632.53	72.4300	531,418.91	358,632.53	531,418.91	0.00	172,786.38	531,418.91	0.07%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
92553P201	VIACOM INC NEW CLASS'B' NON-VTG COM USD0.001	49,941.00	2,167,191.56	28.0400	1,400,345.64	2,167,191.56	1,400,345.64	0.00	(766,845.92)	1,400,345.64	0.18%
929042109	VORNADO REALTY TRUST USD0.04	13,473.39	1,050,920.47	64.4100	867,821.05	1,050,920.47	867,821.05	0.00	(183,099.42)	867,821.05	0.11%
929160109	VULCAN MATERIALS CO COM STK USD1	10,285.00	606,887.91	54.0700	556,109.95	606,887.91	556,109.95	0.00	(50,777.96)	556,109.95	0.07%
931142103	WAL-MART STORES INC COM STK USD0.10	177,738.00	9,136,400.55	49.0900	8,725,158.42	9,136,400.55	8,725,158.42	0.00	(411,242.13)	8,725,158.42	1.09%
931422109	WALGREEN CO COM STK USD0.078125	81,666.00	2,905,003.81	37.4700	3,060,025.02	2,905,003.81	3,060,025.02	0.00	155,021.21	3,060,025.02	0.38%
254687106	WALT DISNEY(HLDG)CO DISNEY COM STK USD0.01	152,946.00	4,279,343.54	27.4600	4,199,897.16	4,279,343.54	4,199,897.16	0.00	(79,446.38)	4,199,897.16	0.53%
939640108	WASHINGTON POST CO COM STK CLASS'B'USD1	510.00	338,197.87	468.0800	238,720.80	338,197.87	238,720.80	0.00	(99,477.07)	238,720.80	0.03%
94106L109	WASTE MANAGEMENT INC COM STK USD0.01	40,545.00	1,131,602.33	29.8200	1,209,051.90	1,131,602.33	1,209,051.90	0.00	77,449.57	1,209,051.90	0.15%
941848103	WATERS CORP COM STK USD0.01	7,861.00	344,375.91	55.8600	439,115.46	344,375.91	439,115.46	0.00	94,739.55	439,115.46	0.05%
942683103	WATSON PHARMACEUTICALS INC COM STK USD0.0033	8,700.00	315,967.82	36.6400	318,768.00	315,967.82	318,768.00	0.00	2,800.18	318,768.00	0.04%
94973V107	WELLPOINT INC COM STK USD0.01	39,094.00	1,852,223.57	47.3600	1,851,491.84	1,852,223.57	1,851,491.84	0.00	(731.73)	1,851,491.84	0.23%
949746101	WELLS FARGO & CO COM STK USD1 2/3	384,439.00	14,994,152.38	28.1800	10,833,491.02	14,994,152.38	10,833,491.02	0.00	(4,160,661.36)	10,833,491.02	1.36%
958102105	WESTERN DIGITAL CORP COM STK USD0.01	18,490.00	490,853.94	36.5300	675,439.70	490,853.94	675,439.70	0.00	184,585.76	675,439.70	0.08%
959802109	WESTERN UNION COMPANY (THE) COM STK USD0.01	57,733.00	1,001,984.13	18.9200	1,092,308.36	1,001,984.13	1,092,308.36	0.00	90,324.23	1,092,308.36	0.14%
962166104	WEYERHAEUSER CO COM STK USD1.25	17,394.00	1,020,099.56	36.6500	637,490.10	1,020,099.56	637,490.10	0.00	(382,609.46)	637,490.10	0.08%
963320106	WHIRLPOOL CORP COM STK USD1	6,092.00	529,748.25	69.9600	426,196.32	529,748.25	426,196.32	0.00	(103,551.93)	426,196.32	0.05%
966837106	WHOLE FOODS MARKET INC COM STK NPV	11,561.00	693,662.98	30.4900	352,494.89	693,662.98	352,494.89	0.00	(341,168.09)	352,494.89	0.04%
969457100	WILLIAMS COMPANIES INC COM STK USD1	47,973.00	1,301,624.26	17.8700	857,277.51	1,301,624.26	857,277.51	0.00	(444,346.75)	857,277.51	0.11%
97381W104	WINDSTREAM CORP COM STK USD0.0001	35,938.00	459,963.28	10.1300	364,051.94	459,963.28	364,051.94	9,008.50	(95,911.34)	373,060.44	0.05%
976657106	WISCONSIN ENERGY CORP COM STK USD0.01	9,622.00	416,959.06	45.1700	434,625.74	416,959.06	434,625.74	0.00	17,666.68	434,625.74	0.05%
983024100	WYETH COM USD0.333	109,866.00	5,360,104.71	48.5800	5,337,290.28	5,360,104.71	5,337,290.28	0.00	(22,814.43)	5,337,290.28	0.67%
98310W108	WYNDHAM WORLDWIDE USD0.01	14,698.00	457,513.61	16.3200	239,871.36	457,513.61	239,871.36	0.00	(217,642.25)	239,871.36	0.03%
983134107	WYNN RESORTS COM STK USD0.01	5,673.00	234,370.86	70.8900	402,158.97	234,370.86	402,158.97	0.00	167,788.11	402,158.97	0.05%
98389B100	XCEL ENERGY INC COM STK USD2.5	37,503.00	788,695.24	19.2400	721,557.72	788,695.24	721,557.72	9,210.53	(67,137.52)	730,768.25	0.09%
984121103	XEROX CORP COM STK USD1	71,519.00	1,316,286.98	7.7400	553,557.06	1,316,286.98	553,557.06	3,032.29	(762,729.92)	556,589.35	0.07%
983919101	XILINX INC COM STK USD0.01	22,714.00	864,403.68	23.4200	531,961.88	864,403.68	531,961.88	0.00	(332,441.80)	531,961.88	0.07%
G98255105	XL CAPITAL CLASS'A'COM STK USD0.01	28,224.00	1,181,676.40	17.4600	492,791.04	1,181,676.40	492,791.04	0.00	(688,885.36)	492,791.04	0.06%
98385X106	XTO ENERGY INC COM STK USD0.01	47,747.00	1,717,322.43	41.3200	1,972,906.04	1,717,322.43	1,972,906.04	5,978.38	255,583.61	1,978,884.42	0.25%
984332106	YAHOO INC COM STK USD0.001	98,166.00	3,342,916.07	17.8100	1,748,336.46	3,342,916.07	1,748,336.46	0.00	(1,594,579.61)	1,748,336.46	0.22%
988498101	YUM BRANDS INC COM STK NPV	38,394.00	732,956.01	33.7600	1,296,181.44	732,956.01	1,296,181.44	0.00	563,225.43	1,296,181.44	0.16%
98956P102	ZIMMER HOLDINGS INC COM STK USD0.01	17,636.00	998,282.86	53.4500	942,644.20	998,282.86	942,644.20	0.00	(55,638.66)	942,644.20	0.12%
989701107	ZIONS BANCORP COM STK NPV	10,404.00	565,581.62	17.9700	186,959.88	565,581.62	186,959.88	0.00	(378,621.74)	186,959.88	0.02%
Total Equities		**24,071,339.36**	**883,183,596.85**		**765,797,513.64**	**883,183,596.85**	**765,797,513.64**	**953,918.89**	**(117,386,083.21)**	**766,751,432.53**	**95.91%**
78462F103	SPDR TRUST UNITS SER 1 NPV	302,584.00	35,497,138.03	105.5900	31,949,844.56	35,497,138.03	31,949,844.56	156,608.34	(3,547,293.47)	32,106,452.90	4.02%
Total Investment Companies		**302,584.00**	**35,497,138.03**		**31,949,844.56**	**35,497,138.03**	**31,949,844.56**	**156,608.34**	**(3,547,293.47)**	**32,106,452.90**	**4.02%**
	Net Capital Payable	0.00	(4,531,790.81)	0.0000	(4,531,790.81)	(4,531,790.81)	(4,531,790.81)	0.00	0.00	(4,531,790.81)	(0.57%)
	Net Capital Receivable	0.00	4,553,242.43	0.0000	4,553,242.43	4,553,242.43	4,553,242.43	0.00	0.00	4,553,242.43	0.57%
Total Unsettled Transactions		**0.00**	**21,451.62**		**21,451.62**	**21,451.62**	**21,451.62**	**0.00**	**0.00**	**21,451.62**	**0.00%**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 201 (S&P 500) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 799,424,675.29*								
Redemptions Payable			0.00		0.00	0.00	0.00			0.00	0.00%
Total USD		24,919,160.65	919,247,423.79		798,314,047.11	919,247,423.79	798,314,047.11	1,110,628.18	(120,933,376.68)	799,424,675.29	100.00%
Total P 03278		24,919,160.65				919,247,423.79	798,314,047.11	1,110,628.18	(120,933,376.68)	799,424,675.29	100.00%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 203 (S&P 400) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 357,074,939.92*								
928989383	JP MORGAN U S GOVT AGENCY SHARES	2,371,227.05	2,371,227.05	100.0000	2,371,227.05	2,371,227.05	2,371,227.05	94.77	0.00	2,371,321.82	0.66%
Total Cash Equivalents		**2,371,227.05**	**2,371,227.05**		**2,371,227.05**	**2,371,227.05**	**2,371,227.05**	**94.77**	**0.00**	**2,371,321.82**	**0.66%**
885535104	3 COM CORP COM STK USD0.01	143,677.00	755,137.58	5.2300	751,430.71	755,137.58	751,430.71	0.00	(3,706.87)	751,430.71	0.21%
00751Y106	ADVANCE AUTO PARTS INC COM STK USD0.0001	35,068.00	1,172,873.82	39.2800	1,377,471.04	1,172,873.82	1,377,471.04	2,198.52	204,597.22	1,379,669.56	0.39%
00766T100	AECOM TECHNOLOGY CORP COM STK USD0.01	40,531.00	1,065,062.89	27.1400	1,100,011.34	1,065,062.89	1,100,011.34	0.00	34,948.45	1,100,011.34	0.31%
007865108	AEROPOSTALE INC COM STK USD0.01	24,680.00	582,225.16	43.4700	1,072,839.60	582,225.16	1,072,839.60	0.00	490,614.44	1,072,839.60	0.30%
008252108	AFFILIATED MANAGERS GROUP INC COM STK USD0.01	15,313.00	565,027.21	65.0100	995,498.13	565,027.21	995,498.13	0.00	430,470.92	995,498.13	0.28%
001084102	AGCO CORP COM STK USD0.01	33,966.00	1,233,460.27	27.6300	938,480.58	1,233,460.27	938,480.58	0.00	(294,979.69)	938,480.58	0.26%
001204106	AGL RESOURCES USD5	28,393.00	970,685.59	35.2700	1,001,421.11	970,685.59	1,001,421.11	0.00	30,735.52	1,001,421.11	0.28%
012653101	ALBEMARLE CORP COM STK USD0.01	33,635.00	1,161,693.00	34.6000	1,163,771.00	1,161,693.00	1,163,771.00	4,408.88	2,078.00	1,168,179.88	0.33%
013078100	ALBERTO-CULVER COMPANY (NEW) COM STK USD0.01	31,373.00	848,202.69	27.6800	868,404.64	848,202.69	868,404.64	0.00	20,201.95	868,404.64	0.24%
015271109	ALEXANDRIA REAL ESTATE EQUITIES INC COM STK USD0.01	15,956.00	885,813.01	54.3500	867,208.60	885,813.01	867,208.60	5,314.75	(18,604.41)	872,523.35	0.24%
018581108	ALLIANCE DATA SYSTEM COM STK USD0.01	19,525.00	1,004,653.92	61.0800	1,192,587.00	1,004,653.92	1,192,587.00	0.00	187,933.08	1,192,587.00	0.33%
018802108	ALLIANT ENERGY CORP COM STK USD5	40,643.00	1,189,781.40	27.8500	1,131,907.55	1,189,781.40	1,131,907.55	0.00	(57,873.85)	1,131,907.55	0.32%
018804104	ALLIANT TECHSYSTEMS INC COM STK USD0.01	12,096.00	894,828.96	77.8500	941,673.60	894,828.96	941,673.60	0.00	46,844.64	941,673.60	0.26%
00163T109	AMB PROPERTIES CORP COM STK USD0.01	53,731.00	1,027,638.97	22.9500	1,233,126.45	1,027,638.97	1,233,126.45	0.00	205,487.48	1,233,126.45	0.35%
02553E106	AMERICAN EAGLE OUTFITTER COM STK USD0.01	76,190.00	1,455,248.16	16.8600	1,284,563.40	1,455,248.16	1,284,563.40	0.00	(170,684.76)	1,284,563.40	0.36%
025932104	AMERICAN FINANCIAL GROUP INC OHIO COM STK USD1	28,995.00	605,355.97	25.5000	739,372.50	605,355.97	739,372.50	0.00	134,016.53	739,372.50	0.21%
031100100	AMETEK INC COM STK USD0.01	39,502.00	1,194,608.48	34.9100	1,379,014.82	1,194,608.48	1,379,014.82	0.00	184,406.34	1,379,014.82	0.39%
03662Q105	ANSYS INC COM STK USD0.01	32,362.00	1,374,423.48	37.4700	1,212,604.14	1,374,423.48	1,212,604.14	0.00	(161,819.34)	1,212,604.14	0.34%
038336103	APTARGROUP INC COM STK USD0.01	24,869.00	1,010,264.63	37.3600	929,105.84	1,010,264.63	929,105.84	0.00	(81,158.79)	929,105.84	0.26%
03836W103	AQUA AMERICA INC COM USD0.50	49,936.00	914,208.58	17.6400	880,871.04	914,208.58	880,871.04	0.00	(33,337.54)	880,871.04	0.25%
039380100	ARCH COAL INC COM STK USD0.01	59,692.00	1,762,885.16	22.1300	1,320,983.96	1,762,885.16	1,320,983.96	0.00	(441,901.20)	1,320,983.96	0.37%
042735100	ARROW ELECTRONICS INC COM STK USD1	43,952.00	1,196,694.88	28.1500	1,237,248.80	1,196,694.88	1,237,248.80	0.00	40,553.92	1,237,248.80	0.35%
044209104	ASHLAND INC COM STK USD1	27,345.00	754,664.80	43.2200	1,181,850.90	754,664.80	1,181,850.90	0.00	427,186.10	1,181,850.90	0.33%
053807103	AVNET INC COM STK USD1	55,508.00	1,431,067.20	25.9700	1,441,542.76	1,431,067.20	1,441,542.76	0.00	10,475.56	1,441,542.76	0.40%
062540109	BANK OF HAWAII CORP COM STK USD2	17,587.00	728,979.40	41.5400	730,563.98	728,979.40	730,563.98	0.00	1,584.58	730,563.98	0.20%
073302101	BE AEROSPACE INC COM STK USD0.01	37,180.00	746,894.15	20.1400	748,805.20	746,894.15	748,805.20	0.00	1,911.05	748,805.20	0.21%
075811109	BECKMAN COULTER INC COM STK USD0.10	25,185.00	1,357,337.88	68.9400	1,736,253.90	1,357,337.88	1,736,253.90	0.00	378,916.02	1,736,253.90	0.49%
084423102	BERKLEY(W.R.)CORP COM STK USD0.20	52,723.00	1,206,516.72	25.2800	1,332,837.44	1,206,516.72	1,332,837.44	3,383.16	126,320.72	1,336,220.60	0.37%
099724106	BORG-WARNER INC COM STK USD0.01	42,859.00	1,199,823.24	30.2600	1,296,913.34	1,199,823.24	1,296,913.34	0.00	97,090.10	1,296,913.34	0.36%
11133T103	BROADRIDGE FINANCIAL SOL COM STK NPV	51,178.00	1,082,518.85	20.1000	1,028,677.80	1,082,518.85	1,028,677.80	7,574.84	(53,841.05)	1,036,252.64	0.29%
115236101	BROWN & BROWN INC COM STK USD0.10	43,142.00	912,333.31	19.1600	826,600.72	912,333.31	826,600.72	0.00	(85,732.59)	826,600.72	0.23%
118759109	BUCYRUS INTERNATIONAL INC COM STK USD0.01	27,604.00	606,505.58	35.6200	983,254.48	606,505.58	983,254.48	0.00	376,748.90	983,254.48	0.28%
133131102	CAMDEN PROPERTY TRUST SHS BEN INT COM STK USD0.01	23,559.00	690,722.71	40.3000	949,427.70	690,722.71	949,427.70	11,126.70	258,704.99	960,554.40	0.27%
142339100	CARLISLE COS INC COM STK USD1	22,503.00	740,137.18	33.9100	763,076.73	740,137.18	763,076.73	0.00	22,939.55	763,076.73	0.21%
143130102	CARMAX INC COM STK USD0.50	80,936.00	1,056,506.23	20.9000	1,691,562.40	1,056,506.23	1,691,562.40	0.00	635,056.17	1,691,562.40	0.47%
156782104	CERNER CORP COM STK USD0.01	24,713.00	1,327,059.29	74.8000	1,848,532.40	1,327,059.29	1,848,532.40	0.00	521,473.11	1,848,532.40	0.52%
159864107	CHARLES RIVER LABORATORIES COM STK USD0.01	24,210.00	1,161,167.91	36.9800	895,285.80	1,161,167.91	895,285.80	0.00	(265,882.11)	895,285.80	0.25%
168615102	CHICO'S FAS INC COM STK USD0.01	65,344.00	627,931.75	13.0000	849,472.00	627,931.75	849,472.00	0.00	221,540.25	849,472.00	0.24%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 203 (S&P 400) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 357,074,939.92*								
169656105	CHIPOTLE MEXICAN GRILL COM STK USD0.01	11,625.00	590,875.52	97.0500	1,128,206.25	590,875.52	1,128,206.25	0.00	537,330.73	1,128,206.25	0.32%
171340102	CHURCH & DWIGHT COM STK USD1	25,830.00	1,153,434.88	56.7400	1,465,594.20	1,153,434.88	1,465,594.20	0.00	312,159.32	1,465,594.20	0.41%
171798101	CIMAREX ENERGY CO COM STK USD0.01	30,642.00	1,189,908.39	43.3200	1,327,411.44	1,189,908.39	1,327,411.44	0.00	137,503.05	1,327,411.44	0.37%
18683K101	CLIFFS NATURAL RESOURCES INC COM STK USD0.125	48,127.00	2,646,722.92	32.3600	1,557,389.72	2,646,722.92	1,557,389.72	0.00	(1,089,333.20)	1,557,389.72	0.44%
200525103	COMMERCE BANCSHARES INC COM STK USD5	25,542.00	985,908.42	37.2400	951,184.08	985,908.42	951,184.08	0.00	(34,724.34)	951,184.08	0.27%
201723103	COMMERCIAL METALS CO COM STK USD5	41,344.00	618,684.81	17.9000	740,057.60	618,684.81	740,057.60	5,207.76	121,372.79	745,265.36	0.21%
203372107	COMMSCOPE INC COM STK USD0.01	34,390.00	873,195.98	29.9300	1,029,292.70	873,195.98	1,029,292.70	0.00	156,096.72	1,029,292.70	0.29%
203668108	COMMUNITY HEALTH SYSTEMS INC(NEW) COM STK NPV	34,069.00	573,698.50	31.9300	1,087,823.17	573,698.50	1,087,823.17	0.00	514,124.67	1,087,823.17	0.30%
217204106	COPART INC COM STK NPV	24,725.00	1,030,227.38	33.2100	821,117.25	1,030,227.38	821,117.25	0.00	(209,110.13)	821,117.25	0.23%
219023108	CORN PRODUCTS INTERNATIONAL INC COM STK USD0.01	27,424.00	995,821.35	28.5200	782,132.48	995,821.35	782,132.48	4,027.24	(213,688.87)	786,159.72	0.22%
22002T108	CORPORATE OFFICE PROPERTIES TRUST COM STK USD0.01	21,315.00	650,326.73	36.8800	786,097.20	650,326.73	786,097.20	8,685.63	135,770.47	794,782.83	0.22%
22025Y407	CORRECTIONS CORPORATIONS OF AMERICA COM USD0.01	42,322.00	1,121,219.07	22.6500	958,593.30	1,121,219.07	958,593.30	0.00	(162,625.77)	958,593.30	0.27%
222816100	COVANCE INC COM STK USD0.01	23,504.00	1,234,882.12	54.1500	1,272,741.60	1,234,882.12	1,272,741.60	0.00	37,859.48	1,272,741.60	0.36%
225447101	CREE INC COM STK USD0.005	37,022.00	774,105.96	36.7500	1,360,558.50	774,105.96	1,360,558.50	0.00	586,452.54	1,360,558.50	0.38%
229899109	CULLEN FROST BANKERS COM STK USD5	21,927.00	1,217,052.94	51.6400	1,132,310.28	1,217,052.94	1,132,310.28	0.00	(84,742.66)	1,132,310.28	0.32%
253651103	DIEBOLD INC COM STK USD1.25	24,343.00	851,236.44	32.9300	801,614.99	851,236.44	801,614.99	0.00	(49,621.45)	801,614.99	0.22%
256746108	DOLLAR TREE INC COM STK USD0.01	32,842.00	1,113,534.60	48.6800	1,598,748.56	1,113,534.60	1,598,748.56	0.00	485,213.96	1,598,748.56	0.45%
257651109	DONALDSON CO INC COM STK USD5	28,354.00	1,264,404.76	34.6300	981,899.02	1,264,404.76	981,899.02	0.00	(282,505.74)	981,899.02	0.27%
233293109	DPL INC COM STK USD0.01	42,609.00	1,011,684.30	26.1000	1,112,094.90	1,011,684.30	1,112,094.90	0.00	100,410.60	1,112,094.90	0.31%
26153C103	DREAMWORKS ANIMATION SKG INC CLASS 'A' COM STK USD0.01	27,717.00	871,275.32	35.5700	985,893.69	871,275.32	985,893.69	0.00	114,618.37	985,893.69	0.28%
264411505	DUKE REALTY CORP COM STK USD0.01	82,286.00	813,731.74	12.0100	988,254.86	813,731.74	988,254.86	0.00	174,523.12	988,254.86	0.28%
278265103	EATON VANCE CORP COM NON VTG USD0.00390625	43,155.00	1,007,774.24	27.9900	1,207,908.45	1,007,774.24	1,207,908.45	0.00	200,134.21	1,207,908.45	0.34%
28176E108	EDWARDS LIFESCIENCES CORP COM STK USD1	20,729.00	785,832.26	69.9100	1,449,164.39	785,832.26	1,449,164.39	0.00	663,332.13	1,449,164.39	0.41%
29255W100	ENCORE ACQUISITION CO COM STK USD0.01	20,410.00	601,148.42	37.4000	763,334.00	601,148.42	763,334.00	0.00	162,185.58	763,334.00	0.21%
29264F205	ENDO PHARMACEUTICAL HLDGS INC COM STK NPV	43,052.00	1,341,721.11	22.6300	974,266.76	1,341,721.11	974,266.76	0.00	(367,454.35)	974,266.76	0.27%
29265N108	ENERGEN CORP COM STK USD0.01	26,348.00	1,583,554.00	43.1000	1,135,598.80	1,583,554.00	1,135,598.80	0.00	(447,955.20)	1,135,598.80	0.32%
29266R108	ENERGIZER HLDGS INC COM STK USD0.01	25,500.00	1,231,723.93	66.3400	1,691,670.00	1,231,723.93	1,691,670.00	0.00	459,946.07	1,691,670.00	0.47%
29444U502	EQUINIX INC USD0.001	14,186.00	1,041,855.30	92.0000	1,305,112.00	1,041,855.30	1,305,112.00	0.00	263,256.70	1,305,112.00	0.37%
297178105	ESSEX PROPERTY TRUST INC COM STK USD0.0001	10,359.00	1,136,037.56	79.5800	824,369.22	1,136,037.56	824,369.22	10,906.67	(311,668.34)	835,275.89	0.23%
G3223R108	EVEREST RE GROUP COM STK USD0.01	23,730.00	1,869,839.04	87.7000	2,081,121.00	1,869,839.04	2,081,121.00	0.00	211,281.96	2,081,121.00	0.58%
315616102	F5 NETWORK INC COM STK USD0.01	28,925.00	716,050.43	39.6300	1,146,297.75	716,050.43	1,146,297.75	0.00	430,247.32	1,146,297.75	0.32%
303075105	FACTSET RESEARCH SYSTEMS INC COM STK USD0.01	15,418.00	558,495.61	66.2400	1,021,288.32	558,495.61	1,021,288.32	0.00	462,792.71	1,021,288.32	0.29%
313747206	FEDERAL REALTY INVESTMENT TRUST SHS BNF INT NPV	22,476.00	1,764,505.51	61.3700	1,379,352.12	1,764,505.51	1,379,352.12	15,046.68	(385,153.39)	1,394,398.80	0.39%
31620R105	FIDELITY NATIONAL FINANCIAL INC CLASS 'A' COM STK USD0.0001	84,731.00	1,301,303.58	15.0800	1,277,743.48	1,301,303.58	1,277,743.48	0.00	(23,560.10)	1,277,743.48	0.36%
318522307	FIRST AMERICAN CORP COM STK USD1	34,303.00	974,874.22	32.3700	1,110,388.11	974,874.22	1,110,388.11	7,910.76	135,513.89	1,118,298.87	0.31%
33582V108	FIRST NIAGARA FINANCIAL GROUP INC COM	67,284.00	990,994.04	12.3300	829,611.72	990,994.04	829,611.72	0.00	(161,382.32)	829,611.72	0.23%

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 203 (S&P 400) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 357,074,939.92*								
343498101	FLOWERS FOODS INC COM STK USD0.01	28,467.00	749,521.88	26.2900	748,397.43	749,521.88	748,397.43	0.00	(1,124.45)	748,397.43	0.21%
346091705	FOREST OIL CORP COM STK USD0.10	41,238.00	812,198.91	19.5700	807,027.66	812,198.91	807,027.66	0.00	(5,171.25)	807,027.66	0.23%
302941109	FTI CONSULTING INC COM STK USD0.01	19,005.00	848,908.18	42.6100	809,803.05	848,908.18	809,803.05	0.00	(39,105.13)	809,803.05	0.23%
363576109	GALLAGHER(ARTHUR J.)& CO COM USD1	37,181.00	890,730.18	24.3700	906,100.97	890,730.18	906,100.97	12,367.36	15,370.79	918,468.33	0.26%
36866T103	GEN-PROBE INC COM GEN PROBE INC COM	18,494.00	960,773.15	41.4400	766,391.36	960,773.15	766,391.36	0.00	(194,381.79)	766,391.36	0.21%
37940X102	GLOBAL PAYMENTS INC COM STK USD0.001	29,589.00	1,343,981.16	46.7000	1,381,806.30	1,343,981.16	1,381,806.30	0.00	37,825.14	1,381,806.30	0.39%
391164100	GREAT PLAINS ENERGY INC COM STK NPV	49,668.00	1,263,829.36	17.9500	891,540.60	1,263,829.36	891,540.60	0.00	(372,288.76)	891,540.60	0.25%
401617105	GUESS INC COM STK USD0.01	21,327.00	747,150.93	37.0400	789,952.08	747,150.93	789,952.08	0.00	42,801.15	789,952.08	0.22%
410345102	HANESBRANDS INC COM STK USD0	34,808.00	733,916.24	21.4000	744,891.20	733,916.24	744,891.20	0.00	10,974.96	744,891.20	0.21%
410867105	HANOVER INSURANCE GROUP INC COM STK USD0.01	18,686.00	628,291.59	41.3300	772,292.38	628,291.59	772,292.38	0.00	144,000.79	772,292.38	0.22%
411310105	HANSEN NATURAL CORP COM STK USD0.005	26,638.00	682,124.31	36.7400	978,680.12	682,124.31	978,680.12	0.00	296,555.81	978,680.12	0.27%
415864107	HARSCO CORP COM STK USD1.25	29,508.00	1,231,550.31	35.4100	1,044,878.28	1,231,550.31	1,044,878.28	0.00	(186,672.03)	1,044,878.28	0.29%
404132102	HCC INSURANCE HLDG COM STK USD1	41,259.00	1,063,259.34	27.3500	1,128,433.65	1,063,259.34	1,128,433.65	5,842.26	65,174.31	1,134,275.91	0.32%
423452101	HELMERICH & PAYNE INC COM STK USD0.10	38,744.00	1,278,715.97	39.5300	1,531,550.32	1,278,715.97	1,531,550.32	0.00	252,834.35	1,531,550.32	0.43%
806407102	HENRY SCHEIN INC COM STK NPV	33,136.00	1,231,243.43	54.9100	1,819,497.76	1,231,243.43	1,819,497.76	0.00	588,254.33	1,819,497.76	0.51%
42822Q100	HEWITT ASSOCIATES COM USD0.01 CLASS A	30,433.00	895,600.04	36.4300	1,108,674.19	895,600.04	1,108,674.19	0.00	213,074.15	1,108,674.19	0.31%
431284108	HIGHWOODS PROPERTIES INC COM STK USD0.01	26,035.00	765,038.48	31.4500	818,800.75	765,038.48	818,800.75	0.00	53,762.27	818,800.75	0.23%
436440101	HOLOGIC INC COM STK USD0.01	94,287.00	2,586,160.11	16.3400	1,540,649.58	2,586,160.11	1,540,649.58	0.00	(1,045,510.53)	1,540,649.58	0.43%
44106M102	HOSPITALITY PROPERTIES TRUST COM STK USD0.01	44,870.00	822,772.22	20.3700	914,001.90	822,772.22	914,001.90	0.00	91,229.68	914,001.90	0.26%
443510201	HUBBELL INC CLASS'B'USD0.01	20,721.00	735,458.18	42.0000	870,282.00	735,458.18	870,282.00	7,612.50	134,823.82	877,894.50	0.25%
445658107	HUNT(J.B.)TRANSPORT SERVICES INC COM STK USD0.01	32,155.00	954,310.85	32.1300	1,033,140.15	954,310.85	1,033,140.15	0.00	78,829.30	1,033,140.15	0.29%
45167R104	IDEX CORP COM STK USD0.01	29,654.00	1,027,965.74	27.9500	828,829.30	1,027,965.74	828,829.30	0.00	(199,136.44)	828,829.30	0.23%
45168D104	IDEXX LABORATORIES INC COM STK USD0.10	21,529.00	1,108,739.42	50.0000	1,076,450.00	1,108,739.42	1,076,450.00	0.00	(32,289.42)	1,076,450.00	0.30%
457153104	INGRAM MICRO INC CLASS'A'COM STK USD0.01	59,897.00	1,139,026.89	16.8500	1,009,264.45	1,139,026.89	1,009,264.45	0.00	(129,762.44)	1,009,264.45	0.28%
465741106	ITRON INC COM STK NPV	14,694.00	684,318.89	64.1400	942,473.16	684,318.89	942,473.16	0.00	258,154.27	942,473.16	0.26%
45068B109	ITT EDUCATIONAL SERVICES INC COM STK USD0.01	11,638.00	1,241,774.07	110.4100	1,284,951.58	1,241,774.07	1,284,951.58	0.00	43,177.51	1,284,951.58	0.36%
472319102	JEFFERIES GROUP INC COM STK USD0.0001	45,011.00	928,010.47	27.2300	1,225,649.53	928,010.47	1,225,649.53	0.00	297,639.06	1,225,649.53	0.34%
481165108	JOY GLOBAL INC COM STK USD1	37,593.00	1,529,157.71	48.9400	1,839,801.42	1,529,157.71	1,839,801.42	0.00	310,643.71	1,839,801.42	0.52%
485170302	KANSAS CITY SOUTHERN COM STK USD0.01	34,857.00	831,461.46	26.4900	923,361.93	831,461.46	923,361.93	0.00	91,900.47	923,361.93	0.26%
48242W106	KBR INC COM STK USD0.001	58,934.00	1,599,962.03	23.2900	1,372,572.86	1,599,962.03	1,372,572.86	3,094.65	(227,389.17)	1,375,667.51	0.39%
489170100	KENNAMETAL INC CAP STK USD1.25	29,842.00	732,042.17	24.6100	734,411.62	732,042.17	734,411.62	0.00	2,369.45	734,411.62	0.21%
49460W208	KINETIC CONCEPTS INC COM STK USD0.001	22,707.00	841,578.19	36.9800	839,704.86	841,578.19	839,704.86	0.00	(1,873.33)	839,704.86	0.24%
512807108	LAM RESEARCH CORP COM STK USD0.001	46,526.00	1,331,984.91	34.1600	1,589,328.16	1,331,984.91	1,589,328.16	0.00	257,343.25	1,589,328.16	0.45%
52602E102	LENDER PROCESSING SERVICES INC USD0.01	35,320.00	1,156,941.10	38.1700	1,348,164.40	1,156,941.10	1,348,164.40	0.00	191,223.30	1,348,164.40	0.38%
531172104	LIBERTY PROPERTY TRUST COM STK USD0.001	41,021.00	1,387,578.73	32.5300	1,334,413.13	1,387,578.73	1,334,413.13	20,454.93	(53,165.60)	1,354,868.06	0.38%
532791100	LINCARE HLDGS INC COM STK USD0.01	24,963.00	778,745.75	31.2500	780,093.75	778,745.75	780,093.75	0.00	1,348.00	780,093.75	0.22%
533900106	LINCOLN ELECTRIC HLDGS INC COM STK NPV	15,624.00	712,643.45	47.4500	741,358.80	712,643.45	741,358.80	4,433.94	28,715.35	745,792.74	0.21%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 203 (S&P 400) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 357,074,939.92*								
501889208	LKQ CORP COM STK USD0.01	51,716.00	703,551.71	18.5400	958,814.64	703,551.71	958,814.64	0.00	255,262.93	958,814.64	0.27%
549271104	LUBRIZOL CORP COM STK NPV	24,848.00	985,373.54	71.4600	1,775,638.08	985,373.54	1,775,638.08	0.00	790,264.54	1,775,638.08	0.50%
554382101	MACERICH CO COM STK USD0.01	29,687.00	851,749.72	30.3300	900,406.71	851,749.72	900,406.71	0.00	48,656.99	900,406.71	0.25%
554489104	MACK CALI REALTY CORP COM STK USD0.01	28,781.00	761,302.03	32.3300	930,489.73	761,302.03	930,489.73	0.00	169,187.70	930,489.73	0.26%
56418H100	MANPOWER INC COM STK USD0.01	28,798.00	1,205,518.99	56.7100	1,633,134.58	1,205,518.99	1,633,134.58	0.00	427,615.59	1,633,134.58	0.46%
573284106	MARTIN MARIETTA MATERIALS INC COM STK USD0.01	16,364.00	1,063,375.80	92.0700	1,506,633.48	1,063,375.80	1,506,633.48	0.00	443,257.68	1,506,633.48	0.42%
57383T103	MARVEL ENTERTAINMENT INC	17,879.00	885,999.21	49.6200	887,155.98	885,999.21	887,155.98	0.00	1,156.77	887,155.98	0.25%
552690109	MDU RESOURCES GROUP INC COM STK USD1	67,629.00	1,261,084.34	20.8500	1,410,064.65	1,261,084.34	1,410,064.65	10,997.87	148,980.31	1,421,062.52	0.40%
591407101	METAVANTE TECHNOLOGIES INC COM STK USD0.01	34,735.00	569,578.61	34.4800	1,197,662.80	569,578.61	1,197,662.80	0.00	628,084.19	1,197,662.80	0.34%
592688105	METTLER TOLEDO COM STK USD0.01	12,384.00	879,720.26	90.5900	1,121,866.56	879,720.26	1,121,866.56	0.00	242,146.30	1,121,866.56	0.31%
594901100	MICROS SYSTEMS INC COM USD0.025	29,383.00	774,085.91	30.1900	887,072.77	774,085.91	887,072.77	0.00	112,986.86	887,072.77	0.25%
608190104	MOHAWK INDUSTRIES COM STK USD0.01	20,622.00	1,322,542.15	47.6900	983,463.18	1,322,542.15	983,463.18	0.00	(339,078.97)	983,463.18	0.28%
636180101	NATIONAL FUEL GAS CO COM STK USD1	29,478.00	1,065,549.52	45.8100	1,350,387.18	1,065,549.52	1,350,387.18	10,274.79	284,837.66	1,360,661.97	0.38%
638620104	NATIONWIDE HEALTH PROPERTIES INC COM STK USD0.10	39,219.00	1,208,716.30	30.9900	1,215,396.81	1,208,716.30	1,215,396.81	0.00	6,680.51	1,215,396.81	0.34%
628782104	NBTY INC COM STK USD0.008	22,732.00	843,412.12	39.5800	899,732.56	843,412.12	899,732.56	0.00	56,320.44	899,732.56	0.25%
62886E108	NCR CORP COM STK USD0.01	16,178.00	328,165.04	13.8200	223,579.96	328,165.04	223,579.96	0.00	(104,585.08)	223,579.96	0.06%
64110L106	NETFLIX COM INC COM STK USD0.001	16,686.00	769,491.58	46.1700	770,392.62	769,491.58	770,392.62	0.00	901.04	770,392.62	0.22%
649445103	NEW YORK COMMUNITY BANCORP INC COM STK USD0.01	128,577.00	2,126,641.97	11.4200	1,468,349.34	2,126,641.97	1,468,349.34	0.00	(658,292.63)	1,468,349.34	0.41%
651290108	NEWFIELD EXPLORATION CO COM STK USD0.01	48,739.00	1,766,421.90	42.5600	2,074,331.84	1,766,421.90	2,074,331.84	0.00	307,909.94	2,074,331.84	0.58%
67019E107	NSTAR COM COM STK USD1	39,241.00	1,066,123.17	31.8200	1,248,648.62	1,066,123.17	1,248,648.62	0.00	182,525.45	1,248,648.62	0.35%
67073Y106	NV ENERGY INC COM STK USD0.01	86,198.00	1,172,394.19	11.5900	999,034.82	1,172,394.19	999,034.82	0.00	(173,359.37)	999,034.82	0.28%
62944T105	NVR INC COM STK USD0.01	2,135.00	1,466,299.21	637.3700	1,360,784.95	1,466,299.21	1,360,784.95	0.00	(105,514.26)	1,360,784.95	0.38%
675232102	OCEANEERING INTERNATIONAL INC COM STK USD0.25	20,158.00	651,479.79	56.7500	1,143,966.50	651,479.79	1,143,966.50	0.00	492,486.71	1,143,966.50	0.32%
670837103	OGE ENERGY CORP COM STK USD0.01	35,478.00	1,115,950.30	33.0800	1,173,612.24	1,115,950.30	1,173,612.24	0.00	57,661.94	1,173,612.24	0.33%
680223104	OLD REPUBLIC INTERNATIONAL CORP USD1	88,391.00	1,389,244.02	12.1800	1,076,602.38	1,389,244.02	1,076,602.38	0.00	(312,641.64)	1,076,602.38	0.30%
681904108	OMNICARE INC COM STK USD1	43,851.00	1,336,201.04	22.5200	987,524.52	1,336,201.04	987,524.52	0.00	(348,676.52)	987,524.52	0.28%
682680103	ONEOK INC COM STK NPV	38,722.00	1,232,984.25	36.6200	1,417,999.64	1,232,984.25	1,417,999.64	0.00	185,015.39	1,417,999.64	0.40%
688239201	OSHKOSH CORPORATION	32,844.00	1,101,630.46	30.9300	1,015,864.92	1,101,630.46	1,015,864.92	0.00	(85,765.54)	1,015,864.92	0.28%
671040103	OSI PHARMACEUTICALS INC COM STK USD0.01	21,319.00	716,712.63	35.3000	752,560.70	716,712.63	752,560.70	0.00	35,848.07	752,560.70	0.21%
695156109	PACKAGING CORP OF AMERICA COM STK USD0.01	37,819.00	770,524.31	20.4000	771,507.60	770,524.31	771,507.60	5,937.15	983.29	777,444.75	0.22%
696643105	PALM INC COM STK USD0.001	58,885.00	1,027,354.82	17.4300	1,026,365.55	1,027,354.82	1,026,365.55	0.00	(989.27)	1,026,365.55	0.29%
703481101	PATTERSON UTI ENERGY INC COM STK USD0.01	56,438.00	1,107,280.85	15.1000	852,213.80	1,107,280.85	852,213.80	0.00	(255,067.05)	852,213.80	0.24%
709631105	PENTAIR INC COM STK USD0.16666	36,121.00	1,008,700.51	29.5200	1,066,291.92	1,008,700.51	1,066,291.92	0.00	57,591.41	1,066,291.92	0.30%
714290103	PERRIGO CO COM STK NPV	29,144.00	1,007,334.00	33.9900	990,604.56	1,007,334.00	990,604.56	0.00	(16,729.44)	990,604.56	0.28%
716768106	PETSMART INC COM STK USD0.0001	45,933.00	1,022,600.91	21.7500	999,042.75	1,022,600.91	999,042.75	0.00	(23,558.16)	999,042.75	0.28%
717124101	PHARMACEUTICAL PRODUCT DEVELOPMENT COM STK USD0.10	43,410.00	1,536,603.07	21.9400	952,415.40	1,536,603.07	952,415.40	0.00	(584,187.67)	952,415.40	0.27%
718592108	PHILLIPS VAN HEUSEN CORP COM STK USD1	18,974.00	716,689.73	42.7900	811,897.46	716,689.73	811,897.46	0.00	95,207.73	811,897.46	0.23%
726505100	PLAINS EXPLORATION & PRODUCTION CO COM STK USD0.01	51,162.00	2,005,876.22	27.6600	1,415,140.92	2,005,876.22	1,415,140.92	0.00	(590,735.30)	1,415,140.92	0.40%
73172K104	POLYCOM INC COM STK USD0.0005	30,885.00	627,286.70	26.7500	826,173.75	627,286.70	826,173.75	0.00	198,887.05	826,173.75	0.23%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 203 (S&P 400) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 357,074,939.92*								
741503403	PRICELINE.COM INC COM STK USD0.008	15,531.00	1,400,556.36	165.8200	2,575,350.42	1,400,556.36	2,575,350.42	0.00	1,174,794.06	2,575,350.42	0.72%
74153Q102	PRIDE INTERNATIONAL INC NEW COM NPV	63,780.00	1,434,679.14	30.4400	1,941,463.20	1,434,679.14	1,941,463.20	0.00	506,784.06	1,941,463.20	0.54%
751028101	RALCORP HOLDINGS INC COM STK USD0.01	20,798.00	1,280,311.98	58.4700	1,216,059.06	1,280,311.98	1,216,059.06	0.00	(64,252.92)	1,216,059.06	0.34%
754730109	RAYMOND JAMES FINANCIAL INC COM STK USD0.01	36,294.00	624,470.93	23.2800	844,924.32	624,470.93	844,924.32	4,177.14	220,453.39	849,101.46	0.24%
754907103	RAYONIER INC COM STK NPV	29,092.00	1,031,230.72	40.9100	1,190,153.72	1,031,230.72	1,190,153.72	0.00	158,923.00	1,190,153.72	0.33%
756109104	REALTY INCOME CORP COM STK USD1	38,313.00	997,077.34	25.6500	982,728.45	997,077.34	982,728.45	5,741.17	(14,348.89)	988,469.62	0.28%
758849103	REGENCY CENTERS CORP COM STK USD0.01	29,499.00	1,644,770.17	37.0500	1,092,937.95	1,644,770.17	1,092,937.95	0.00	(551,832.22)	1,092,937.95	0.31%
759351604	REINSURANCE GROUP OF AMERICA USD0.01	26,738.00	987,604.64	44.6000	1,192,514.80	987,604.64	1,192,514.80	0.00	204,910.16	1,192,514.80	0.33%
759509102	RELIANCE STEEL & ALUMINIUM COM STK NPV	23,486.00	570,960.56	42.5600	999,564.16	570,960.56	999,564.16	0.00	428,603.60	999,564.16	0.28%
761152107	RESMED INC COM STK USD0.004	27,755.00	1,306,278.23	45.2000	1,254,526.00	1,306,278.23	1,254,526.00	0.00	(51,752.23)	1,254,526.00	0.35%
776696106	ROPER INDUSTRIES INC COM STK USD0.01	33,369.00	1,647,156.73	50.9800	1,701,151.62	1,647,156.73	1,701,151.62	0.00	53,994.89	1,701,151.62	0.48%
778296103	ROSS STORES INC COM STK USD0.01	45,960.00	1,121,209.26	47.7700	2,195,509.20	1,121,209.26	2,195,509.20	0.00	1,074,299.94	2,195,509.20	0.61%
779376102	ROVI CORP COM	37,360.00	695,143.26	33.6000	1,255,296.00	695,143.26	1,255,296.00	0.00	560,152.74	1,255,296.00	0.35%
749685103	RPM INTERNATIONAL INC COM STK USD0.01	47,363.00	1,029,590.71	18.4900	875,741.87	1,029,590.71	875,741.87	0.00	(153,848.84)	875,741.87	0.25%
78390X101	SAIC INC COM STK USD0.0001	77,074.00	1,527,651.58	17.5400	1,351,877.96	1,527,651.58	1,351,877.96	0.00	(175,773.62)	1,351,877.96	0.38%
784117103	SEI INVESTMENT CO COM STK USD0.01	47,729.00	956,010.27	19.6800	939,306.72	956,010.27	939,306.72	0.00	(16,703.55)	939,306.72	0.26%
817315104	SEPRACOR INC COM STK USD0.1	40,777.00	620,507.86	22.9000	933,793.30	620,507.86	933,793.30	0.00	313,285.44	933,793.30	0.26%
820280105	SHAW GROUP INC COM STK NPV	30,705.00	489,104.39	32.0900	985,323.45	489,104.39	985,323.45	0.00	496,219.06	985,323.45	0.28%
826919102	SILICON LABORATORIES COM STK USD0.0001	16,481.00	625,355.07	46.3600	764,059.16	625,355.07	764,059.16	0.00	138,704.09	764,059.16	0.21%
78440X101	SL GREEN REALTY CORP COM STK USD0.01	28,229.00	638,173.28	43.8500	1,237,841.65	638,173.28	1,237,841.65	2,962.90	599,668.37	1,240,804.55	0.35%
835495102	SONOCO PRODUCTS CO COM STK NPV	36,701.00	1,040,691.06	27.5400	1,010,745.54	1,040,691.06	1,010,745.54	0.00	(29,945.52)	1,010,745.54	0.28%
844030106	SOUTHERN UNION CO COM STK USD1	45,579.00	548,610.94	20.7900	947,587.41	548,610.94	947,587.41	7,176.75	398,976.47	954,764.16	0.27%
784635104	SPX CORP COM STK USD10	18,033.00	1,098,045.75	61.2700	1,104,881.91	1,098,045.75	1,104,881.91	4,725.25	6,836.16	1,109,607.16	0.31%
858119100	STEEL DYNAMICS INC COM STK USD0.01	79,050.00	786,484.50	15.3400	1,212,627.00	786,484.50	1,212,627.00	5,411.63	426,142.50	1,218,038.63	0.34%
863236105	STRAYER EDUCATION INC COM STK USD0.01	5,141.00	922,752.48	217.6800	1,119,092.88	922,752.48	1,119,092.88	0.00	196,340.40	1,119,092.88	0.31%
871130100	SYBASE INC COM STK USD0.001	29,737.00	881,423.97	38.9000	1,156,769.30	881,423.97	1,156,769.30	0.00	275,345.33	1,156,769.30	0.32%
871607107	SYNOPSYS INC COM STK USD0.01	53,546.00	1,076,760.05	22.4200	1,200,501.32	1,076,760.05	1,200,501.32	0.00	123,741.27	1,200,501.32	0.34%
878237106	TECH DATA CORP COM STK USD0.0015	18,472.00	605,408.72	41.6100	768,619.92	605,408.72	768,619.92	0.00	163,211.20	768,619.92	0.22%
878377100	TECHNE CORP COM STK USD0.01	13,684.00	921,285.23	62.5500	855,934.20	921,285.23	855,934.20	0.00	(65,351.03)	855,934.20	0.24%
879433100	TELEPHONE & DATA SYSTEMS INC COM STK USD0.01	34,869.00	1,460,279.71	31.0100	1,081,287.69	1,460,279.71	1,081,287.69	0.00	(378,992.02)	1,081,287.69	0.30%
880779103	TEREX CORP COM STK USD0.01	39,697.00	823,649.24	20.7300	822,918.81	823,649.24	822,918.81	0.00	(730.43)	822,918.81	0.23%
880915103	TERRA INDUSTRIES COM STK NPV	36,662.00	950,942.70	34.6700	1,271,071.54	950,942.70	1,271,071.54	0.00	320,128.84	1,271,071.54	0.36%
886423102	TIDEWATER INC COM STK USD0.10	18,996.00	1,073,964.98	47.0900	894,521.64	1,073,964.98	894,521.64	0.00	(179,443.34)	894,521.64	0.25%
889478103	TOLL BROS INC COM STK USD0.01	50,377.00	1,340,519.19	19.5400	984,366.58	1,340,519.19	984,366.58	0.00	(356,152.61)	984,366.58	0.28%
896239100	TRIMBLE NAVIGATION COM STK NPV	44,017.00	1,485,021.86	23.9100	1,052,446.47	1,485,021.86	1,052,446.47	0.00	(432,575.39)	1,052,446.47	0.29%
899896104	TUPPERWARE BRANDS CORP COM STK USD0.01	23,137.00	602,621.68	39.9200	923,629.04	602,621.68	923,629.04	5,313.66	321,007.36	928,942.70	0.26%
902653104	UDR INC COM STK USD0.01	59,777.00	799,462.13	15.7400	940,889.98	799,462.13	940,889.98	0.00	141,427.85	940,889.98	0.26%
902681105	UGI CORP COM NPV	39,832.00	950,425.89	25.0600	998,189.92	950,425.89	998,189.92	8,351.80	47,764.03	1,006,541.72	0.28%
91307C102	UNITED THERAPEUTICS CORP COM STK USD0.01	17,189.00	684,520.17	48.9900	842,089.11	684,520.17	842,089.11	0.00	157,568.94	842,089.11	0.24%
913903100	UNIVERSAL HEALTH SERVICES INC CLASS'B'COM USD0.01	18,037.00	875,132.78	61.9300	1,117,031.41	875,132.78	1,117,031.41	0.00	241,898.63	1,117,031.41	0.31%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 203 (S&P 400) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 357,074,939.92*								
917047102	URBAN OUTFITTERS INC COM STK USD0.0001	47,613.00	1,303,139.00	30.1700	1,436,484.21	1,303,139.00	1,436,484.21	0.00	133,345.21	1,436,484.21	0.40%
903236107	URS CORP COM STK USD0.01	30,977.00	1,584,311.41	43.6500	1,352,146.05	1,584,311.41	1,352,146.05	0.00	(232,165.36)	1,352,146.05	0.38%
920355104	VALSPAR CORP COM STK USD0.50	37,045.00	809,997.26	27.5100	1,019,107.95	809,997.26	1,019,107.95	5,800.65	209,110.69	1,024,908.60	0.29%
918194101	VCA ANTECH INC COM STK USD0.01	31,199.00	550,304.05	26.8900	838,941.11	550,304.05	838,941.11	0.00	288,637.06	838,941.11	0.23%
92532F100	VERTEX PHARMACEUTICAL COM STK USD0.01	66,374.00	2,159,078.98	37.9000	2,515,574.60	2,159,078.98	2,515,574.60	0.00	356,495.62	2,515,574.60	0.70%
930059100	WADDELL & REED FINL INC CL A	31,551.00	714,291.24	28.4500	897,625.95	714,291.24	897,625.95	6,306.67	183,334.71	903,932.62	0.25%
941053100	WASTE CONNECTIONS INC COM STK USD0.01	29,431.00	815,424.98	28.8600	849,378.66	815,424.98	849,378.66	0.00	33,953.68	849,378.66	0.24%
948741103	WEINGARTEN REALTY INVESTORS SHS OF BEN INT USD0.03	38,289.00	758,960.73	19.9200	762,716.88	758,960.73	762,716.88	0.00	3,756.15	762,716.88	0.21%
95709T100	WESTAR ENERGY INC COM USD5	39,995.00	855,878.35	19.5100	780,302.45	855,878.35	780,302.45	12,574.50	(75,575.90)	792,876.95	0.22%
969904101	WILLIAMS-SONOMA INC COM STK USD0.01	38,844.00	786,967.79	20.2300	785,814.12	786,967.79	785,814.12	0.00	(1,153.67)	785,814.12	0.22%
Total Equities		**7,192,012.00**	**206,591,797.37**		**222,424,359.12**	**206,591,797.37**	**222,424,359.12**	**235,349.16**	**15,832,561.75**	**222,659,708.28**	**62.36%**
595635103	MIDCAP SPDR TRUST UNIT SERIES 1	1,052,417.00	127,908,783.25	125.2700	131,836,277.59	127,908,783.25	131,836,277.59	387,823.09	3,927,494.34	132,224,100.68	37.03%
Total Investment Companies		**1,052,417.00**	**127,908,783.25**		**131,836,277.59**	**127,908,783.25**	**131,836,277.59**	**387,823.09**	**3,927,494.34**	**132,224,100.68**	**37.03%**
501014112	KRISPY KREME DOUGHNUTS INC WTS 02/MAR/2012 (TO SUB FOR COM)	727.00	0.00	0.0600	43.62	0.00	43.62	0.00	43.62	43.62	0.00%
Total Miscellaneous		**727.00**	**0.00**		**43.62**	**0.00**	**43.62**	**0.00**	**43.62**	**43.62**	**0.00%**
	Net Capital Payable	0.00	(18,453,277.50)	0.0000	(18,453,277.50)	(18,453,277.50)	(18,453,277.50)	0.00	0.00	(18,453,277.50)	(5.17%)
	Net Capital Receivable	0.00	18,273,043.02	0.0000	18,273,043.02	18,273,043.02	18,273,043.02	0.00	0.00	18,273,043.02	5.12%
Total Unsettled Transactions		**0.00**	**(180,234.48)**		**(180,234.48)**	**(180,234.48)**	**(180,234.48)**	**0.00**	**0.00**	**(180,234.48)**	**(0.05%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Subscriptions Receivable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Redemptions Payable			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**
Total USD		**10,616,383.05**	**336,691,573.19**		**356,451,672.90**	**336,691,573.19**	**356,451,672.90**	**623,267.02**	**19,760,099.71**	**357,074,939.92**	**100.00%**
Total P 03279		**10,616,383.05**				**336,691,573.19**	**356,451,672.90**	**623,267.02**	**19,760,099.71**	**357,074,939.92**	**100.00%**

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 205 (FIXED INCOME) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,424,183,654.99*								
928989383	JP MORGAN U S GOVT AGENCY SHARES	380,212.96	380,212.96	100.0000	380,212.96	380,212.96	380,212.96	45.39	0.00	380,258.35	0.03%
539992AA5	LOCAL GOVERNMENT INVESTMENT POOL MONTHLY VARIABLE 12/31/2049	107,915,051.83	107,915,051.83	100.0000	107,915,051.83	107,915,051.83	107,915,051.83	205.73	0.00	107,915,257.56	7.58%
Total Cash Equivalents		**108,295,264.79**	**108,295,264.79**		**108,295,264.79**	**108,295,264.79**	**108,295,264.79**	**251.12**	**0.00**	**108,295,515.91**	**7.60%**
31397NTP0	2009-27 EC 0.000% 25/JUL/2018 MONTHLY 4.000% 07/25/2018	6,995,912.00	7,193,424.22	103.8092	7,262,397.48	7,193,424.22	7,262,397.48	23,319.71	68,973.26	7,285,717.19	0.51%
31396NWW2	3158 NA 0.000% 15/MAY/2026 MONTHLY 5.500% 05/15/2026	3,549,494.82	3,530,889.13	103.4796	3,673,001.98	3,530,889.13	3,673,001.98	16,268.52	142,112.85	3,689,270.50	0.26%
002824AU4	ABBOTT LABORATORIES 5.125% SRN 01/APR/2019 USD2000 SEMI-ANN. 5.125% 04/01/2019	5,000,000.00	4,986,127.87	105.9720	5,298,600.00	4,986,127.87	5,298,600.00	148,055.56	312,472.13	5,446,655.56	0.38%
038461AC3	AID-EGYPT 4.45% 15/SEP/2015 SEMI-ANN. 4.450% 09/15/2015	10,000,000.00	10,524,500.90	106.3820	10,638,200.00	10,524,500.90	10,638,200.00	19,777.78	113,699.10	10,657,977.78	0.75%
02580ECG6	AMERICAN EXPRESS CO 5.55% SNR NTS 17/OCT/2012 SEMI-ANN. 5.550% 10/17/2012	6,500,000.00	6,495,054.99	105.9880	6,889,220.00	6,495,054.99	6,889,220.00	164,341.67	394,165.01	7,053,561.67	0.50%
025816AZ2	AMERICAN EXPRESS CO 8.15% SNR NTS 19/MAR/2038 SEMI-ANN. 8.150% 03/19/2038	5,000,000.00	4,982,589.09	122.0330	6,101,650.00	4,982,589.09	6,101,650.00	13,583.33	1,119,060.91	6,115,233.33	0.43%
026351AZ9	AMERICAN GENERAL CAPITAL II 6.625% SNR NTS SEMI-ANN. 6.625% 02/15/2029	7,000,000.00	6,991,770.37	79.3330	5,553,310.00	6,991,770.37	5,553,310.00	59,256.94	(1,438,460.37)	5,612,566.94	0.39%
02635PTS2	AMERICAN GENERAL FINANCE 6.9% BDS 15/DEC/2017 SEMI-ANN. 6.900% 12/15/2017	5,000,000.00	4,970,858.77	69.9380	3,496,900.00	4,970,858.77	3,496,900.00	101,583.33	(1,473,958.77)	3,598,483.33	0.25%
039483AX0	ARCHER DANIELS MIDLAND CO DEB 6.45% 15/JAN/2038 SEMI-ANN. 6.450% 01/15/2038	5,000,000.00	4,979,038.98	115.1240	5,756,200.00	4,979,038.98	5,756,200.00	68,083.33	777,161.02	5,824,283.33	0.41%
00206RAF9	AT&T INC 4.95% SNR NTS 15/JAN/2013 USD1000 SEMI-ANN. 4.950% 01/15/2013	6,000,000.00	6,078,694.44	106.6200	6,397,200.00	6,078,694.44	6,397,200.00	62,700.00	318,505.56	6,459,900.00	0.45%
00206RAG7	AT&T INC 6.3% SNR NTS 15/JAN/2038 USD1000 SEMI-ANN. 6.300% 01/15/2038	5,000,000.00	4,979,282.81	104.7640	5,238,200.00	4,979,282.81	5,238,200.00	66,500.00	258,917.19	5,304,700.00	0.37%
06406HBF5	BANK NEW YORK MTN BK ENT VR QUARTERLY FLOATING 12/07/2009	5,000,000.00	5,000,000.00	100.0000	5,000,000.00	5,000,000.00	5,000,000.00	2,122.33	0.00	5,002,122.33	0.35%
06050BAK7	BANK OF AMERICA CORP FRN 22/JUN/2012 USD10000 QUARTERLY FLOATING 06/22/2012	10,000,000.00	10,000,000.00	100.5130	10,051,300.00	10,000,000.00	10,051,300.00	1,223.45	51,300.00	10,052,523.45	0.71%
06406HBB4	BANK OF NEW YORK CO INC 5% BDS 23/MAR/2012 USD1000 SEMI-ANN. 5.000% 03/23/2012	10,250,000.00	10,240,008.54	106.8120	10,948,230.00	10,240,008.54	10,948,230.00	11,388.89	708,221.46	10,959,618.89	0.77%
097023AV7	BOEING CO 5% SRN 15/MAR/2014 USD1000 SEMI-ANN. 5.000% 03/15/2014	5,000,000.00	4,980,342.15	109.0450	5,452,250.00	4,980,342.15	5,452,250.00	11,111.11	471,907.85	5,463,361.11	0.38%
134429AR0	CAMPBELL SOUP CO 5% 03/DEC/2012 SEMI-ANN. 5.000% 12/03/2012	10,000,000.00	10,089,016.99	109.0980	10,909,800.00	10,089,016.99	10,909,800.00	163,888.89	820,783.01	11,073,688.89	0.78%
808513AC9	CHARLES SCHWAB CORP 4.95% LN STK 01/JUN/2014 SEMI-ANN. 4.950% 06/01/2014	5,000,000.00	4,982,277.22	105.4420	5,272,100.00	4,982,277.22	5,272,100.00	79,750.00	289,822.78	5,351,850.00	0.38%
205887BE1	CONAGRA FOODS INC 5.875% NTS 15/APR/2014 USD1000 SEMI-ANN. 5.875% 04/15/2014	3,000,000.00	2,998,830.39	109.7760	3,293,280.00	2,998,830.39	3,293,280.00	81,760.41	294,449.61	3,375,040.41	0.24%
20825CAR5	CONOCOPHILLIPS 5.75% NTS 01/FEB/2019 USD1000 SEMI-ANN. 5.750% 02/01/2019	5,000,000.00	4,968,515.63	108.9480	5,447,400.00	4,968,515.63	5,447,400.00	47,916.67	478,884.37	5,495,316.67	0.39%
20825CAP9	CONOCOPHILLIPS 5.9% BDS 15/MAY/2038 USD1000 SEMI-ANN. 5.900% 05/15/2038	10,000,000.00	9,963,961.96	106.9320	10,693,200.00	9,963,961.96	10,693,200.00	222,888.89	729,238.04	10,916,088.89	0.77%
24702RAG6	DELL INC 5.625% 15/APR/2014 SEMI-ANN. 5.625% 04/15/2014	7,000,000.00	6,994,689.97	110.5000	7,735,000.00	6,994,689.97	7,735,000.00	191,406.25	740,310.03	7,926,406.25	0.56%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 205 (FIXED INCOME) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,424,183,654.99*								
254687AV8	DISNEY WALT CO GLBL NT 4.7% 01/DEC/2012 SEMI-ANN. 4.700% 12/01/2012	7,000,000.00	6,989,876.25	107.8800	7,551,600.00	6,989,876.25	7,551,600.00	109,666.67	561,723.75	7,661,266.67	0.54%
257867AR2	DONNELLEY(R.R.)& SONS CO 5.5% NTS 15/MAY/2015 SEMI-ANN. 5.500% 05/15/2015	3,000,000.00	3,000,000.00	95.8790	2,876,370.00	3,000,000.00	2,876,370.00	62,333.33	(123,630.00)	2,938,703.33	0.21%
26441CAC9	DUKE ENERGY CORP NEW SR NT 3.95% 15/SEP/2014 SEMI-ANN. 3.950% 09/15/2014	5,000,000.00	4,997,011.05	101.4800	5,074,000.00	4,997,011.05	5,074,000.00	18,104.17	76,988.95	5,092,104.17	0.36%
263534BM0	EI DUPONT DE MEMOURS 597503BV2 4.125 30/APR/2010 SEMI-ANN. 4.125% 04/30/2010	5,000,000.00	4,997,067.78	102.1880	5,109,400.00	4,997,067.78	5,109,400.00	86,510.42	112,332.22	5,195,910.42	0.36%
291011BA1	EMERSON ELECTRIC CO 5.0% BDS 15/APR/2019 USD1000 SEMI-ANN. 5.000% 04/15/2019	10,000,000.00	9,909,823.66	106.3890	10,638,900.00	9,909,823.66	10,638,900.00	227,777.78	729,076.34	10,866,677.78	0.76%
291011AX2	EMERSON ELECTRIC CO 5.25% 15/OCT/2018 SEMI-ANN. 5.250% 10/15/2018	5,000,000.00	4,989,069.42	108.5250	5,426,250.00	4,989,069.42	5,426,250.00	121,041.67	437,180.58	5,547,291.67	0.39%
31393CPK3	FANNIE MAE 2003-55 WA 4.000% 25/MAR/2033 MONTHLY 4.000% 03/25/2033	1,204,873.68	1,201,314.67	101.7080	1,225,453.28	1,201,314.67	1,225,453.28	4,016.25	24,138.61	1,229,469.53	0.09%
31394A3E4	FANNIE MAE 2004-70 BD 4.500% 25/OCT/2019 MONTHLY 4.500% 10/25/2019	5,000,000.00	5,253,240.81	104.5760	5,228,801.50	5,253,240.81	5,228,801.50	18,750.00	(24,439.31)	5,247,551.50	0.37%
31394BJL9	FANNIE MAE 2004-83 HB-RCR 5.000% 25/AUG/2032 MONTHLY 5.000% 08/25/2032	8,971,084.51	9,294,904.90	104.8255	9,403,985.99	9,294,904.90	9,403,985.99	37,379.52	109,081.09	9,441,365.51	0.66%
31394BT38	FANNIE MAE 2004-97 GJ-RCR 4.500% 25/OCT/2030 MONTHLY 4.500% 10/25/2030	7,246,064.27	7,524,480.30	103.4474	7,495,862.19	7,524,480.30	7,495,862.19	27,172.74	(28,618.11)	7,523,034.93	0.53%
31394UKJ0	FANNIE MAE 2005-10 HA-RCR 5.000% 25/JUN/2023 MONTHLY 5.000% 06/25/2023	7,052,568.43	6,979,121.84	103.9882	7,333,839.67	6,979,121.84	7,333,839.67	29,385.70	354,717.83	7,363,225.37	0.52%
31394DEC0	FANNIE MAE 2005-22 HK-RCR 5.000% 25/NOV/2023 MONTHLY 5.000% 11/25/2023	939,839.53	947,369.44	100.6609	946,050.46	947,369.44	946,050.46	3,916.00	(1,318.98)	949,966.46	0.07%
31394DDJ6	FANNIE MAE 2005-22 UR 4.500% 25/SEP/2025 MONTHLY 4.500% 09/25/2025	216,634.11	216,610.94	100.0264	216,691.21	216,610.94	216,691.21	812.38	80.27	217,503.59	0.02%
31394B3T9	FANNIE MAE 2005-9 VA 5.000% 25/FEB/2016 MONTHLY 5.000% 02/25/2016	5,805,371.26	5,815,619.79	105.5865	6,129,685.42	5,815,619.79	6,129,685.42	24,189.05	314,065.63	6,153,874.47	0.43%
31396V2P2	FANNIE MAE 2007-B2 AB 5.500% 25/DEC/2020 MONTHLY 5.500% 12/25/2020	6,444,834.40	6,440,676.22	105.9645	6,829,239.13	6,440,676.22	6,829,239.13	29,538.82	388,562.91	6,858,777.95	0.48%
31396QLE7	FANNIE MAE 2009-52 KC 4.500% 25/JUL/2024 MONTHLY 4.500% 07/25/2024	4,642,945.26	4,813,494.26	104.8329	4,867,331.84	4,813,494.26	4,867,331.84	17,411.04	53,837.58	4,884,742.88	0.34%
31396QTR0	FANNIE MAE 2009-62 WA VARIABLE 25/AUG/2039 MONTHLY FLOATING 08/25/2039	9,756,848.50	10,149,820.96	107.4212	10,480,922.77	10,149,820.96	10,480,922.77	45,211.61	331,101.81	10,526,134.38	0.74%
3128X1KG1	FED HM LN MTG CORP 4.0% DUE 12/JUN/2013 SEMI-ANN. 4.000% 06/12/2013	10,000,000.00	9,995,454.69	106.8130	10,681,300.00	9,995,454.69	10,681,300.00	121,111.11	685,845.31	10,802,411.11	0.76%
31359MRK1	FED NATL MORT ASSC 4.625% NOTES 01/MAY/2013 SEMI-ANN. 4.625% 05/01/2013	5,000,000.00	4,983,735.02	105.4000	5,270,000.00	4,983,735.02	5,270,000.00	96,354.17	286,264.98	5,366,354.17	0.38%
31331XSF0	FEDERAL FARM CR BKS CONS CONS BD 4.85% 12/MAR/2012 SEMI-ANN. 4.850% 03/12/2012	5,000,000.00	5,403,694.11	108.0310	5,401,550.00	5,403,694.11	5,401,550.00	12,798.61	(2,144.11)	5,414,348.61	0.38%
31331XD66	FEDERAL FARM CR BKS CONS CONS BD 5.4% 08/JUN/2017 SEMI-ANN. 5.400% 06/08/2017	5,000,000.00	5,307,646.01	110.8130	5,540,650.00	5,307,646.01	5,540,650.00	84,750.00	233,003.99	5,625,400.00	0.39%
31331GCR8	FEDERAL FARM CR BKS GLOBAL CONS BD	5,000,000.00	5,128,538.16	107.9380	5,396,900.00	5,128,538.16	5,396,900.00	659.72	268,361.84	5,397,559.72	0.38%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 205 (FIXED INCOME) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,424,183,654.99*								
	4.75% SEMI-ANN. 4.750% 09/30/2015										
31331Y3U2	FEDERAL FARM CREDIT BANKS 3.3% BDS 21/JUL/2010 SEMI-ANN. 3.300% 07/21/2010	5,000,000.00	4,999,652.80	102.2810	5,114,050.00	4,999,652.80	5,114,050.00	32,083.33	114,397.20	5,146,133.33	0.36%
3128X9DL1	FEDERAL HOME LN MTG CORP CALL 4.15%09/SEP/2016 SEMI-ANN. 4.150% 09/09/2016	5,000,000.00	5,000,000.00	100.7190	5,035,950.00	5,000,000.00	5,035,950.00	12,680.56	35,950.00	5,048,630.56	0.35%
3128X6V86	FEDERAL HOME LN MTG CORP CALL 5.25%13/FEB/2023 SEMI-ANN. 5.250% 02/13/2023	10,000,000.00	10,000,000.00	99.7020	9,970,200.00	10,000,000.00	9,970,200.00	70,000.00	(29,800.00)	10,040,200.00	0.70%
3134A4FM1	FEDERAL HOME LN MTG CORP DEB 6.00% 15/JUN/2011 SEMI-ANN. 6.000% 06/15/2011	10,000,000.00	10,425,754.29	108.6560	10,865,600.00	10,425,754.29	10,865,600.00	176,666.67	439,845.71	11,042,266.67	0.78%
312905KW1	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS MONTHLY 7.000% 04/15/2021	27,922.11	26,039.53	106.5321	29,746.00	26,039.53	29,746.00	162.88	3,706.47	29,908.88	0.00%
3133T1DN9	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS MONTHLY 6.250% 09/15/2023	735,106.90	716,036.85	106.0991	779,942.10	716,036.85	779,942.10	3,828.68	63,905.25	783,770.78	0.06%
3133XMQ87	FEDERAL HOME LOAN BANK 5.0% 17/NOV/2017 SEMI-ANN. 5.000% 11/17/2017	5,000,000.00	5,280,133.04	109.2500	5,462,500.00	5,280,133.04	5,462,500.00	93,055.56	182,366.96	5,555,555.56	0.39%
3133XHPH9	FEDERAL HOME LOAN BANKS 4.875% BDS 18/NOV/2011 SEMI-ANN. 4.875% 11/18/2011	10,000,000.00	10,161,897.62	107.9690	10,796,900.00	10,161,897.62	10,796,900.00	180,104.17	635,002.38	10,977,004.17	0.77%
3133XGDD3	FEDERAL HOME LOAN BANKS 5.375% BDS 19/AUG/2011 SEMI-ANN. 5.375% 08/19/2011	10,000,000.00	10,350,411.67	108.0630	10,806,300.00	10,350,411.67	10,806,300.00	62,708.33	455,888.33	10,869,008.33	0.76%
3128X8TZ5	FEDERAL HOME LOAN MORTGAGE CORP 08/APR/2013 SEMI-ANN. 2.500% 04/08/2013	10,000,000.00	10,000,000.00	100.7370	10,073,700.00	10,000,000.00	10,073,700.00	120,138.89	73,700.00	10,193,838.89	0.72%
31283H7K5	FEDERAL HOME LOAN MORTGAGE CORP 5.5% MTG BDS MONTHLY 5.500% 12/01/2032	1,974,843.55	1,980,018.82	105.2710	2,078,937.55	1,980,018.82	2,078,937.55	9,051.37	98,918.73	2,087,988.92	0.15%
31395UEG2	FEDERAL HOME LOAN MORTGAGE CORP 6% DUE 15/MAY/2035 MONTHLY 6.000% 05/15/2035	1,697,363.23	1,739,686.94	107.7905	1,829,596.65	1,739,686.94	1,829,596.65	8,486.82	89,909.71	1,838,083.47	0.13%
31395KEL3	FEDERAL HOME LOAN MTG CORP SERIES 2899 CL KA MONTHLY 4.500% 04/15/2018	3,416,556.53	3,423,421.43	103.7241	3,543,790.80	3,423,421.43	3,543,790.80	12,812.09	120,369.37	3,556,602.89	0.25%
31359MQV8	FEDERAL NATIONAL MORTGAGE ASSOC 4.75% BDS SEMI-ANN. 4.750% 02/21/2013	20,000,000.00	19,997,119.32	108.3750	21,675,000.00	19,997,119.32	21,675,000.00	105,555.56	1,677,880.68	21,780,555.56	1.53%
31398AKL5	FEDERAL NATIONAL MORTGAGE ASSOC 5.5% BDS SEMI-ANN. 5.500% 12/14/2022	10,000,000.00	9,997,112.89	100.9060	10,090,600.00	9,997,112.89	10,090,600.00	163,472.22	93,487.11	10,254,072.22	0.72%
31393A6Y8	FEDERAL NATIONAL MORTGAGE ASSOC 5.5% CMO MONTHLY 5.500% 09/25/2022	7,196,446.55	7,201,085.29	105.5964	7,599,184.89	7,201,085.29	7,599,184.89	32,983.71	398,099.60	7,632,168.60	0.54%
31376KCW4	FEDERAL NATIONAL MORTGAGE ASSOC 5.5% MBPT MONTHLY 5.500% 02/01/2034	2,434,550.28	2,431,976.70	105.2080	2,561,341.66	2,431,976.70	2,561,341.66	11,158.36	129,364.96	2,572,500.02	0.18%
31402CY71	FEDERAL NATL MTG ASSN POOL #725334 MONTHLY 5.000% 03/01/2034	6,141,580.38	6,104,279.99	103.7230	6,370,231.42	6,104,279.99	6,370,231.42	25,589.92	265,951.43	6,395,821.34	0.45%
31396VAS7	FEDERAL NATL MTG ASSOC 5.5% 25/APR/2017 SER MONTHLY 5.500% 04/25/2017	11,165,468.74	11,174,481.83	108.4020	12,103,585.84	11,174,481.83	12,103,585.84	51,175.07	929,104.01	12,154,760.91	0.85%
31371LEW5	FEDERAL NATL MTG ASSOC POOL # 254949 CT DTD MONTHLY 5.000% 11/01/2033	3,066,831.90	3,059,928.75	103.8170	3,183,892.87	3,059,928.75	3,183,892.87	12,778.47	123,964.12	3,196,671.34	0.22%
31402DPT1	FEDERAL NATL MTG ASSOC POOL # 725934	4,040,809.10	4,085,384.14	105.9920	4,282,934.38	4,085,384.14	4,282,934.38	16,836.70	197,550.24	4,299,771.08	0.30%

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

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Base Currency : USD

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,424,183,654.99*								
	MONTHLY 5.000% 11/01/2019										
31395MZW2	FHLMC REMIC SERIES 2931 GA 15/NOV/2028 5.00000 MONTHLY 5.000% 11/15/2028	5,801,012.76	5,967,557.50	104.7910	6,078,939.86	5,967,557.50	6,078,939.86	24,170.89	111,382.36	6,103,110.75	0.43%
31397KPG0	FHLMC REMIC SERIES R014 AL 5.5% 15/OCT/2014 MONTHLY 5.500% 10/15/2014	4,122,935.50	4,122,237.91	102.3591	4,220,200.91	4,122,237.91	4,220,200.91	18,896.79	97,963.00	4,239,097.70	0.30%
31283KZW1	FHLMCGLD MORTPASS 4.5% 01/DEC/2018 G1 PN# G11657 MONTHLY 4.500% 12/01/2018	6,866,267.10	6,866,267.10	105.6360	7,253,249.91	6,866,267.10	7,253,249.91	25,748.50	386,982.81	7,278,998.41	0.51%
312970GJ9	FHLMCGLD MORTPASS 4.5% 01/DEC/2019 B1 PN# B17401 MONTHLY 4.500% 12/01/2019	2,623,821.47	2,623,045.61	105.2610	2,761,860.72	2,623,045.61	2,761,860.72	9,839.33	138,815.11	2,771,700.05	0.19%
3128H4T66	FHLMCGLD MORTPASS 4% 01/JUN/2018 E9 PN# E96873 MONTHLY 4.000% 06/01/2018	3,492,428.27	3,545,945.20	104.1980	3,639,040.41	3,545,945.20	3,639,040.41	11,641.43	93,095.21	3,650,681.84	0.26%
31297HLU1	FHLMCGLD MORTPASS 5.5% 01/DEC/2034 A2 PN# A29339 MONTHLY 5.500% 12/01/2034	2,511,959.65	2,546,169.43	105.1460	2,641,225.09	2,546,169.43	2,641,225.09	11,513.15	95,055.66	2,652,738.24	0.19%
31297LAK6	FHLMCGLD MORTPASS 5.5% 01/JAN/2035 A3 PN# A30910 MONTHLY 5.500% 01/01/2035	2,538,632.85	2,562,061.55	105.1460	2,669,270.90	2,562,061.55	2,669,270.90	11,635.40	107,209.35	2,680,906.30	0.19%
3128M1LH0	FHLMCGLD MORTPASS 5.5% 01/JUL/2021 G1 PN# G12228 MONTHLY 5.500% 07/01/2021	4,899,292.90	4,894,910.09	106.0550	5,195,945.09	4,894,910.09	5,195,945.09	22,455.09	301,035.00	5,218,400.18	0.37%
31297GFV8	FHLMCGLD MORTPASS 5.5% 01/NOV/2034 A2 PN# A28280 MONTHLY 5.500% 11/01/2034	2,322,721.45	2,331,041.36	105.1460	2,442,248.70	2,331,041.36	2,442,248.70	10,645.81	111,207.34	2,452,894.51	0.17%
3128M1TL3	FHLMCGLD MORTPASS 5.5% 01/OCT/2021 G1 PN# G12455 MONTHLY 5.500% 10/01/2021	7,709,237.55	7,669,788.53	106.2110	8,188,058.29	7,669,788.53	8,188,058.29	35,334.01	518,269.76	8,223,392.30	0.58%
312966BB9	FHLMCGLD MORTPASS 5% 01/APR/2019 B1 PN# B13634 MONTHLY 5.000% 04/01/2019	1,962,572.95	1,951,466.15	106.1480	2,083,231.93	1,951,466.15	2,083,231.93	8,177.39	131,765.78	2,091,409.32	0.15%
3128MBVP9	FHLMCGLD MORTPASS 5% 01/APR/2023 G1 PN# G13122 MONTHLY 5.000% 04/01/2023	3,587,927.15	3,590,999.54	105.0960	3,770,767.92	3,590,999.54	3,770,767.92	14,949.70	179,768.38	3,785,717.62	0.27%
31296RGX0	FHLMCGLD MORTPASS 5% 01/DEC/2033 A1 PN# A16514 MONTHLY 5.000% 12/01/2033	2,189,526.27	2,173,622.38	103.8480	2,273,779.24	2,173,622.38	2,273,779.24	9,123.03	100,156.86	2,282,902.27	0.16%
31296RZG6	FHLMCGLD MORTPASS 5% 01/DEC/2033 A1 PN# A17043 MONTHLY 5.000% 12/01/2033	3,182,824.58	3,164,295.29	103.8480	3,305,299.67	3,164,295.29	3,305,299.67	13,261.77	141,004.38	3,318,561.44	0.23%
3128MBXP7	FHLMCGLD MORTPASS 5% 01/JUL/2015 G1 PN# G13186 MONTHLY 5.000% 07/01/2015	6,729,669.10	6,801,048.68	104.7830	7,051,549.17	6,801,048.68	7,051,549.17	28,040.29	250,500.49	7,079,589.46	0.50%
31296PDL3	FHLMCGLD MORTPASS 5% 01/OCT/2033 A1 PN# A14607 MONTHLY 5.000% 10/01/2033	5,750,092.52	5,713,655.92	103.8480	5,971,356.08	5,713,655.92	5,971,356.08	23,958.72	257,700.16	5,995,314.80	0.42%
3128H7MN9	FHLMCGLD MORTPASS 5% 01/SEP/2018 E9 PN# E99365 MONTHLY 5.000% 09/01/2018	5,907,837.37	5,973,613.77	106.4610	6,289,542.74	5,973,613.77	6,289,542.74	24,615.99	315,928.97	6,314,158.73	0.44%
31296M6W4	FHLMCGLD MORTPASS 5% 01/SEP/2033 A1 PN# A13585 MONTHLY 5.000% 09/01/2033	7,266,484.82	7,221,379.84	103.8480	7,546,099.16	7,221,379.84	7,546,099.16	30,277.02	324,719.32	7,576,376.18	0.53%
3128M4ET6	FHLMCGLD MORTPASS 6% 01/NOV/2036 G0 PN# G02546 MONTHLY 6.000% 11/01/2036	5,146,684.80	5,159,866.62	105.8500	5,447,765.86	5,159,866.62	5,447,765.86	25,733.42	287,899.24	5,473,499.28	0.38%
31392WB33	FHR 2512 5.50 DUE 15/FEB/2022 MONTHLY 5.500% 02/15/2022	5,430,812.03	5,440,169.64	105.2038	5,713,422.26	5,440,169.64	5,713,422.26	24,891.22	273,252.62	5,738,313.48	0.40%
341081FA0	FLORIDA POWER & LIGHT 5.95% 01/FEB/2038	5,000,000.00	4,974,346.77	113.4900	5,674,500.00	4,974,346.77	5,674,500.00	49,583.33	700,153.23	5,724,083.33	0.40%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

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Base Currency : USD

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,424,183,654.99*								
	SEMI-ANN. 5.950% 02/01/2038										
31404PPW5	FNMA MORTPASS 4.5% 01/APR/2019 CI PN# 774537 MONTHLY 4.500% 04/01/2019	8,306,711.60	8,252,363.72	105.3230	8,748,877.86	8,252,363.72	8,748,877.86	31,150.17	496,514.14	8,780,028.03	0.62%
31405T5U2	FNMA MORTPASS 4.5% 01/JAN/2020 CI PN# 799259 MONTHLY 4.500% 01/01/2020	4,262,341.51	4,261,422.03	105.3230	4,489,225.95	4,261,422.03	4,489,225.95	15,983.78	227,803.92	4,505,209.73	0.32%
31371LPL7	FNMA MORTPASS 4.5% 01/MAY/2019 CL PN# 255227 MONTHLY 4.500% 05/01/2019	2,093,128.25	2,092,910.71	105.3230	2,204,545.47	2,092,910.71	2,204,545.47	7,849.23	111,634.76	2,212,394.70	0.16%
31403DE39	FNMA MORTPASS 4% 01/DEC/2020 CI PN# 745454 MONTHLY 4.000% 12/01/2020	2,661,906.86	2,698,448.56	104.0110	2,768,675.94	2,698,448.56	2,768,675.94	8,873.02	70,227.38	2,777,548.96	0.20%
31405H5H7	FNMA MORTPASS 5.5% 01/AUG/2034 CL PN# 790248 MONTHLY 5.500% 08/01/2034	2,703,987.76	2,725,402.03	105.0830	2,841,431.46	2,725,402.03	2,841,431.46	12,393.28	116,029.43	2,853,824.74	0.20%
31404AG57	FNMA MORTPASS 5.5% 01/DEC/2033 CL PN# 762620 MONTHLY 5.500% 12/01/2033	2,557,494.94	2,583,963.86	105.2080	2,690,689.28	2,583,963.86	2,690,689.28	11,721.85	106,725.42	2,702,411.13	0.19%
31406CDQ8	FNMA MORTPASS 5.5% 01/DEC/2034 CL PN# 805711 MONTHLY 5.500% 12/01/2034	6,030,154.98	6,127,718.14	105.0830	6,336,667.76	6,127,718.14	6,336,667.76	27,638.21	208,949.62	6,364,305.97	0.45%
31404EDM5	FNMA MORTPASS 5.5% 01/FEB/2034 CL PN# 766108 MONTHLY 5.500% 02/01/2034	3,447,288.16	3,455,710.01	105.0830	3,622,513.82	3,455,710.01	3,622,513.82	15,800.07	166,803.81	3,638,313.89	0.26%
31405WTT2	FNMA MORTPASS 5.5% 01/NOV/2034 CL PN# 801662 MONTHLY 5.500% 11/01/2034	2,846,524.00	2,871,733.71	105.0830	2,991,212.81	2,871,733.71	2,991,212.81	13,046.57	119,479.10	3,004,259.38	0.21%
31406FBL4	FNMA MORTPASS 5.5% 01/SEP/2034 CL PN# 808343 MONTHLY 5.500% 09/01/2034	10,539,637.25	10,635,899.51	105.2080	11,088,541.56	10,635,899.51	11,088,541.56	48,306.67	452,642.05	11,136,848.23	0.78%
31403S6T8	FNMA MORTPASS 5% 01/FEB/2035 CL PN# 756982 MONTHLY 5.000% 02/01/2035	2,609,435.25	2,582,147.86	103.6600	2,704,940.58	2,582,147.86	2,704,940.58	10,872.65	122,792.72	2,715,813.23	0.19%
31401EBE8	FNMA MORTPASS 5% 01/JUN/2018 CI PN# 705737 MONTHLY 5.000% 06/01/2018	2,983,238.40	2,994,048.64	106.2420	3,169,452.14	2,994,048.64	3,169,452.14	12,430.16	175,403.50	3,181,882.30	0.22%
31371M3X3	FNMA MORTPASS 6% 01/DEC/2036 CL PN# 256514 MONTHLY 6.000% 12/01/2036	8,018,070.19	7,987,994.91	105.8190	8,484,641.69	7,987,994.91	8,484,641.69	40,090.35	496,646.78	8,524,732.04	0.60%
31410FSS5	FNMA MORTPASS 6% 01/DEC/2036 CL PN# 888029 MONTHLY 6.000% 12/01/2036	5,559,492.30	5,545,875.90	105.8190	5,882,999.16	5,545,875.90	5,882,999.16	27,797.46	337,123.26	5,910,796.62	0.42%
31371NU86	FNMA MORTPASS 6% 01/MAY/2038 CL PN# 257207 MONTHLY 6.000% 05/01/2038	8,272,968.50	8,225,697.74	105.6410	8,739,646.65	8,225,697.74	8,739,646.65	41,364.84	513,948.91	8,781,011.49	0.62%
31396LYT1	FNMA REMIC TRUST 2006-B2 AB 25/MAY/2014 5.50000 MONTHLY 5.500% 05/25/2014	3,497,455.70	3,495,507.87	104.2724	3,646,880.30	3,495,507.87	3,646,880.30	16,030.01	151,372.43	3,662,910.31	0.26%
3133TJ5V1	FREDDIE MAC 2121 C 6.000% 15/FEB/2029 MONTHLY 6.000% 02/15/2029	759,395.18	967,052.22	107.9493	819,761.78	967,052.22	819,761.78	3,796.98	(147,290.44)	823,558.76	0.06%
31394GEZ2	FREDDIE MAC 2649 BT-MAC 3.750% 15/FEB/2018 MONTHLY 3.750% 02/15/2018	4,782,702.00	4,902,326.46	103.1875	4,935,148.71	4,902,326.46	4,935,148.71	14,945.94	32,822.25	4,950,094.65	0.35%
31394GJC8	FREDDIE MAC 2649 PJ 3.500% 15/JUN/2033 MONTHLY 3.500% 06/15/2033	639,566.37	638,295.57	99.9214	639,063.42	638,295.57	639,063.42	1,865.40	767.85	640,928.82	0.05%
31394KQY3	FREDDIE MAC 2696 CE 4.000% 15/APR/2017 MONTHLY 4.000% 04/15/2017	1,500,000.00	1,508,875.73	104.3071	1,564,606.20	1,508,875.73	1,564,606.20	5,000.00	55,730.47	1,569,606.20	0.11%
31394LUX8	FREDDIE MAC 2707 VB-MAC 5.000% 15/DEC/2022 MONTHLY 5.000% 12/15/2022	9,250,000.00	9,247,413.31	103.4569	9,569,763.25	9,247,413.31	9,569,763.25	38,541.67	322,349.94	9,608,304.92	0.67%

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,424,183,654.99*								
31395HZE3	FREDDIE MAC 2886 BD 4.500% 15/APR/2019 MONTHLY 4.500% 04/15/2019	8,879,861.38	9,227,972.55	104.3143	9,262,968.79	9,227,972.55	9,262,968.79	33,299.48	34,996.24	9,296,268.27	0.65%
31395HZP8	FREDDIE MAC 2886 CJ-MAC 5.000% 15/JUL/2019 MONTHLY 5.000% 07/15/2019	2,405,785.43	2,513,587.66	105.5495	2,539,294.01	2,513,587.66	2,539,294.01	10,024.11	25,706.35	2,549,318.12	0.18%
31395HXB1	FREDDIE MAC 2887 EA-MAC 4.500% 15/DEC/2018 MONTHLY 4.500% 12/15/2018	6,127,059.00	6,395,671.78	104.0472	6,375,033.94	6,395,671.78	6,375,033.94	22,976.47	(20,637.84)	6,398,010.41	0.45%
31395KFW8	FREDDIE MAC 2899 TC-MAC 5.000% 15/APR/2019 MONTHLY 5.000% 04/15/2019	2,619,391.58	2,572,771.01	105.2501	2,756,912.26	2,572,771.01	2,756,912.26	10,914.13	184,141.25	2,767,826.39	0.19%
31395KNQ2	FREDDIE MAC 2903 BA 4.500% 15/JAN/2018 MONTHLY 4.500% 01/15/2018	4,733,699.40	4,891,775.93	103.5335	4,900,966.56	4,891,775.93	4,900,966.56	17,751.37	9,190.63	4,918,717.93	0.35%
31395LGG0	FREDDIE MAC 2912 MP-MAC 4.500% 15/OCT/2026 MONTHLY 4.500% 10/15/2026	1,704,460.12	1,710,170.24	100.6751	1,715,967.27	1,710,170.24	1,715,967.27	6,391.73	5,797.03	1,722,359.00	0.12%
31395MDQ9	FREDDIE MAC 2934 KB 5.000% 15/JUN/2024 MONTHLY 5.000% 06/15/2024	3,639,469.54	3,679,923.40	101.3162	3,687,372.97	3,679,923.40	3,687,372.97	15,164.46	7,449.57	3,702,537.43	0.26%
31395ME62	FREDDIE MAC 2934 OB 5.000% 15/FEB/2024 MONTHLY 5.000% 02/15/2024	1,755,311.85	1,773,887.09	100.6605	1,766,905.86	1,773,887.09	1,766,905.86	7,313.80	(6,981.23)	1,774,219.66	0.12%
31395LZM6	FREDDIE MAC 2936 PB 5.000% 15/FEB/2028 MONTHLY 5.000% 02/15/2028	12,414,000.00	12,847,970.17	104.7375	13,002,113.25	12,847,970.17	13,002,113.25	51,725.00	154,143.08	13,053,838.25	0.92%
31395PKU5	FREDDIE MAC 2945 PN-MAC 5.000% 15/SEP/2024 MONTHLY 5.000% 09/15/2024	1,197,669.47	1,215,692.40	100.4633	1,203,218.15	1,215,692.40	1,203,218.15	4,990.29	(12,474.25)	1,208,208.44	0.08%
31395PQP0	FREDDIE MAC 2948 YD-MAC 5.500% 15/AUG/2033 MONTHLY 5.500% 08/15/2033	8,999,086.24	8,972,490.04	104.8357	9,434,251.45	8,972,490.04	9,434,251.45	41,245.81	461,761.41	9,475,497.26	0.67%
31395UVH1	FREDDIE MAC 2987 KP-MAC 5.000% 15/AUG/2022 MONTHLY 5.000% 08/15/2022	5,596,059.45	5,522,750.90	103.6018	5,797,616.64	5,522,750.90	5,797,616.64	23,316.91	274,865.74	5,820,933.55	0.41%
31396NSD9	FREDDIE MAC 3159 TA 5.500% 15/NOV/2026 MONTHLY 5.500% 11/15/2026	4,254,503.13	4,260,180.49	103.4682	4,402,056.53	4,260,180.49	4,402,056.53	19,499.81	141,876.04	4,421,556.34	0.31%
3128X1EJ2	FREDDIE MAC 4.25% 22/MAY/2013 SEMI-ANN. 4.250% 05/22/2013	10,000,000.00	9,978,171.18	107.2670	10,726,700.00	9,978,171.18	10,726,700.00	152,291.67	748,528.82	10,878,991.67	0.76%
31397YVG3	FREDDIE MAC 4.50% BDS 15/SEP/2024 USD1000'REG S' MONTHLY 4.000% 08/15/2023	8,768,720.63	8,939,651.49	103.3533	9,062,760.39	8,939,651.49	9,062,760.39	29,229.07	123,108.90	9,091,989.46	0.64%
31397EUZ6	FREDDIE MAC R010 AB 5.500% 15/DEC/2019 MONTHLY 5.500% 12/15/2019	5,993,454.40	5,979,288.44	104.2967	6,250,972.16	5,979,288.44	6,250,972.16	27,470.00	271,683.72	6,278,442.16	0.44%
31397HNV6	FREDDIE MAC R013 AB 6.000% 15/DEC/2021 MONTHLY 6.000% 12/15/2021	4,796,449.20	4,791,547.79	104.4238	5,008,632.60	4,791,547.79	5,008,632.60	23,982.25	217,084.81	5,032,614.85	0.35%
31397TSN3	FREDDIE MAC R016 AM 5.125% 15/JUN/2018 MONTHLY 5.125% 06/15/2018	6,920,879.72	6,910,728.87	104.4063	7,225,833.06	6,910,728.87	7,225,833.06	29,557.92	315,104.19	7,255,390.98	0.51%
369550AP3	GEN DYNAMICS CORP 1.8% NTS 15/JUL/2011 USD1000 SEMI-ANN. 1.800% 07/15/2011	5,000,000.00	4,980,639.34	100.5280	5,026,400.00	4,980,639.34	5,026,400.00	24,250.00	45,760.66	5,050,650.00	0.35%
36962G2L7	GENERAL ELEC CAP CORP MTN BE CALL 5%10/APR/2012 SEMI-ANN. 5.000% 04/10/2012	5,000,000.00	4,986,576.30	103.5480	5,177,400.00	4,986,576.30	5,177,400.00	118,750.00	190,823.70	5,296,150.00	0.37%
36967HAL1	GENERAL ELECTRIC CAPITAL CORP 1.8% NTS 11/MAR/2011 SEMI-ANN. 1.800% 03/11/2011	10,000,000.00	9,997,763.01	101.2420	10,124,200.00	9,997,763.01	10,124,200.00	10,000.00	126,436.99	10,134,200.00	0.71%
36962G3H5	GENERAL ELECTRIC CAPITAL CORP 5.625% BDS SEMI-ANN. 5.625% 09/15/2017	5,000,000.00	4,986,562.17	101.2530	5,062,650.00	4,986,562.17	5,062,650.00	12,500.00	76,087.83	5,075,150.00	0.36%
369604BC6	GENERAL ELECTRIC CO. 5.25% SNR NTS 06/DEC/2017 SEMI-ANN. 5.250% 12/06/2017	5,000,000.00	4,967,077.35	102.6250	5,131,250.00	4,967,077.35	5,131,250.00	83,854.17	164,172.65	5,215,104.17	0.37%
38374GKR2	GINNIE MAE 2004-29 B-MX 5.000%	5,576,275.20	5,532,953.47	104.0864	5,804,141.32	5,532,953.47	5,804,141.32	23,234.48	271,187.85	5,827,375.80	0.41%

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	16/AUG/2029 MONTHLY 5.000% 08/16/2029										
377372AA5	GLAXOSMITHKLINE CA 4.375% BDS 15/APR/2014 USD1000 SEMI-ANN. 4.375% 04/15/2014	2,255,000.00	2,244,129.86	105.9110	2,388,293.05	2,244,129.86	2,388,293.05	45,491.49	144,163.19	2,433,784.54	0.17%
36207ELL6	GNMA I MORTPASS 4.5% 15/NOV/2018 SF PN# 429731 MONTHLY 4.500% 11/15/2018	1,566,633.40	1,578,846.34	105.6980	1,655,900.17	1,578,846.34	1,655,900.17	5,874.88	77,053.83	1,661,775.05	0.12%
36206YCN9	GNMA I MORTPASS 4% 15/OCT/2018 SF PN# 424977 MONTHLY 4.000% 10/15/2018	2,844,659.79	2,835,764.52	104.0420	2,959,640.94	2,835,764.52	2,959,640.94	9,482.20	123,876.42	2,969,123.14	0.21%
36290X3X6	GNMA I MORTPASS 4% 15/SEP/2018 SF PN# 621014 MONTHLY 4.000% 09/15/2018	2,059,921.20	2,056,108.69	104.0420	2,143,183.21	2,056,108.69	2,143,183.21	6,866.40	87,074.52	2,150,049.61	0.15%
36291FVS4	GNMA I MORTPASS 5.5% 15/MAR/2034 SF PN# 627125 MONTHLY 5.500% 03/15/2034	2,342,656.21	2,377,548.10	105.5470	2,472,603.35	2,377,548.10	2,472,603.35	10,737.17	95,055.25	2,483,340.52	0.17%
36200MYJ6	GNMA I MORTPASS 5.5% 15/OCT/2033 SF PN# 604713 MONTHLY 5.500% 10/15/2033	2,092,915.09	2,126,439.65	105.6720	2,211,625.23	2,126,439.65	2,211,625.23	9,592.53	85,185.58	2,221,217.76	0.16%
38141GFG4	GOLDMAN SACHS GROUP INC 5.95% SNR NTS 18/JAN/2018 SEMI-ANN. 5.950% 01/18/2018	5,000,000.00	4,994,108.59	103.7470	5,187,350.00	4,994,108.59	5,187,350.00	60,326.39	193,241.41	5,247,676.39	0.37%
42307TAF5	HEINZ H J FIN CO 6% NTS 15/MAR/2012 USD1000 SEMI-ANN. 6.000% 03/15/2012	5,000,000.00	4,990,810.24	108.3100	5,415,500.00	4,990,810.24	5,415,500.00	13,333.33	424,689.76	5,428,833.33	0.38%
428236AS2	HEWLETT-PACKARD CO 5.5% SNR NTS 01/MAR/2018 SEMI-ANN. 5.500% 03/01/2018	5,000,000.00	4,997,137.34	109.2710	5,463,550.00	4,997,137.34	5,463,550.00	22,916.67	466,412.66	5,486,466.67	0.39%
438516AX4	HONEYWELL INC 5.3% BDS 01/MAR/2018 USD1000 SEMI-ANN. 5.300% 03/01/2018	5,000,000.00	4,984,815.76	107.6450	5,382,250.00	4,984,815.76	5,382,250.00	22,083.33	397,434.24	5,404,333.33	0.38%
44924EAB6	IBM INTERNATIONAL GROUP CAPITAL LLC 5.05% BDS SEMI-ANN. 5.050% 10/22/2012	10,000,000.00	9,995,169.69	108.8310	10,883,100.00	9,995,169.69	10,883,100.00	223,041.67	887,930.31	11,106,141.67	0.78%
45138LAM5	IDAHO POWER CORP 45138LAM5 4.25% 01/OCT/2013 SEMI-ANN. 4.250% 10/01/2013	5,000,000.00	4,989,699.01	101.5770	5,078,850.00	4,989,699.01	5,078,850.00	106,250.00	89,150.99	5,185,100.00	0.36%
459200DU2	INTERNATIONAL BUS MACH CORP 4.95% SNR NTS SEMI-ANN. 4.950% 03/22/2011	5,000,000.00	4,997,960.17	105.4170	5,270,850.00	4,997,960.17	5,270,850.00	6,187.50	272,889.83	5,277,037.50	0.37%
478160AL8	JOHNSON & JOHNSON 4.95% 15/MAY/2033 SEMI-ANN. 4.950% 05/15/2033	5,000,000.00	4,856,160.74	99.3060	4,965,300.00	4,856,160.74	4,965,300.00	93,500.00	109,139.26	5,058,800.00	0.36%
466247ER0	JP MORGAN MORTGAGE TRUST 5% CMO 25/SEP/2034 MONTHLY 5.000% 09/25/2034	1,824,253.13	1,798,704.05	98.8438	1,803,161.12	1,798,704.05	1,803,161.12	7,601.05	4,457.07	1,810,762.17	0.13%
46625HHF0	JPMORGAN CHASE & CO 6.4% SNR NTS 15/MAY/2038 SEMI-ANN. 6.400% 05/15/2038	5,000,000.00	4,944,918.95	111.9540	5,597,700.00	4,944,918.95	5,597,700.00	120,888.89	652,781.05	5,718,588.89	0.40%
487836BB3	KELLOGG CO 4.45% LN STK 30/MAY/2016 USD1000 SEMI-ANN. 4.450% 05/30/2016	4,000,000.00	3,989,987.77	104.5880	4,183,520.00	3,989,987.77	4,183,520.00	64,277.78	193,532.23	4,247,797.78	0.30%
501044CD1	KROGER CO 6.2% BDS 15/JUN/2012 USD1000 SEMI-ANN. 6.200% 06/15/2012	5,000,000.00	5,183,947.97	109.1740	5,458,700.00	5,183,947.97	5,458,700.00	91,277.78	274,752.03	5,549,977.78	0.39%
58013MEB6	MCDONALD'S CORP 5.8% MTN 15/OCT/2017 USD1000 SEMI-ANN. 5.800% 10/15/2017	3,000,000.00	2,995,125.41	112.1090	3,363,270.00	2,995,125.41	3,363,270.00	80,233.33	368,144.59	3,443,503.33	0.24%
58013MEF7	MCDONALD'S CORP 6.3% BDS 01/MAR/2038 USD1000 SEMI-ANN. 6.300% 03/01/2038	5,000,000.00	4,977,838.97	117.0560	5,852,800.00	4,977,838.97	5,852,800.00	26,250.00	874,961.03	5,879,050.00	0.41%
589331AP2	MERCK & CO INC 4% BDS 30/JUN/2015	2,000,000.00	1,992,318.69	105.0740	2,101,480.00	1,992,318.69	2,101,480.00	21,333.33	109,161.31	2,122,813.33	0.15%

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	USD1000 SEMI-ANN. 4.000% 06/30/2015										
58962FAH3	MERIDIAN FDG CO GTD MTN 144A VRN QUARTERLY FLOATING 07/26/2010	1,666,666.70	1,666,666.70	92.7550	1,545,916.70	1,666,666.70	1,545,916.70	3,296.28	(120,750.00)	1,549,212.98	0.11%
59562VAT4	MIDAMERICAN ENERGY HLDGS 5.75% SNR NTS 01/APR/2018 SEMI-ANN. 5.750% 04/01/2018	10,000,000.00	9,984,632.75	107.9410	10,794,100.00	9,984,632.75	10,794,100.00	287,500.00	809,467.25	11,081,600.00	0.78%
61757UAP5	MORGAN STANLEY 2.25% BDS 13/MAR/2012 USD1000 SEMI-ANN. 2.250% 03/13/2012	5,000,000.00	4,994,249.13	101.8300	5,091,500.00	4,994,249.13	5,091,500.00	5,625.00	97,250.87	5,097,125.00	0.36%
637432HT5	NATIONAL RURAL UTILS COOP FIN COLL BD 5.45% SEMI-ANN. 5.450% 04/10/2017	10,000,000.00	9,975,927.74	105.6140	10,561,400.00	9,975,927.74	10,561,400.00	258,875.00	585,472.26	10,820,275.00	0.76%
651229AG1	NEWELL RUBBERMAID INC 6.25% SNR NTS 15/APR/2018 SEMI-ANN. 6.250% 04/15/2018	3,000,000.00	2,992,378.79	95.8540	2,875,620.00	2,992,378.79	2,875,620.00	86,458.33	(116,758.79)	2,962,078.33	0.21%
655844AZ1	NORFOLK SOUTHERN CORP 5.75% SNR NTS 01/APR/2018 SEMI-ANN. 5.750% 04/01/2018	5,000,000.00	4,988,218.99	108.7750	5,438,750.00	4,988,218.99	5,438,750.00	143,750.00	450,531.01	5,582,500.00	0.39%
674599BX2	OCCIDENTAL PETE CORP DEL SR NT 4.125% 01/JUN/2016 SEMI-ANN. 4.125% 06/01/2016	5,000,000.00	4,966,511.39	102.8530	5,142,650.00	4,966,511.39	5,142,650.00	77,916.67	176,138.61	5,220,566.67	0.37%
68402LAE4	ORACLE CORP 5% NTS 15/JAN/2011 USD1 SEMI-ANN. 5.000% 01/15/2011	5,000,000.00	5,191,292.14	104.5880	5,229,400.00	5,191,292.14	5,229,400.00	52,777.78	38,107.86	5,282,177.78	0.37%
68389XAF2	ORACLE CORP SR NT 3.75% 08/JUL/2014 SEMI-ANN. 3.750% 07/08/2014	7,000,000.00	7,000,000.00	103.8850	7,271,950.00	7,000,000.00	7,271,950.00	60,520.83	271,950.00	7,332,470.83	0.51%
713448BG2	PEPSICO INC 4.65% BDS 15/FEB/2013 USD2000 SEMI-ANN. 4.650% 02/15/2013	5,000,000.00	4,997,014.75	107.6700	5,383,500.00	4,997,014.75	5,383,500.00	29,708.33	386,485.25	5,413,208.33	0.38%
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000 SEMI-ANN. 5.150% 05/15/2012	7,500,000.00	7,498,147.88	108.5060	8,137,950.00	7,498,147.88	8,137,950.00	145,916.67	639,802.12	8,283,866.67	0.58%
72447WAA7	PITNEY BOWES INC 4.75% NTS 15/MAY/2018 USD1000 SEMI-ANN. 4.750% 05/15/2018	5,000,000.00	4,995,039.51	101.6920	5,084,600.00	4,995,039.51	5,084,600.00	89,722.22	89,560.49	5,174,322.22	0.36%
724479AG5	PITNEY BOWES, INC. SEMI-ANN. 5.000% 03/15/2015	10,000,000.00	9,993,073.06	106.2690	10,626,900.00	9,993,073.06	10,626,900.00	22,222.22	633,826.94	10,649,122.22	0.75%
740816AD5	PRESIDENT & FELLOWS HARVARD COLLEGE 5.625% BDS SEMI-ANN. 5.625% 10/01/2038	9,800,000.00	9,792,772.03	108.5420	10,637,116.00	9,792,772.03	10,637,116.00	275,625.00	844,343.97	10,912,741.00	0.77%
76111JB29	RFMSI SERIES 2002-S17 TRUST 2002-S1 A-2 4.500% MONTHLY 4.500% 11/25/2017	1,016,100.56	1,027,226.45	99.3292	1,009,284.05	1,027,226.45	1,009,284.05	3,810.38	(17,942.40)	1,013,094.43	0.07%
78387GAM5	SBC COMMUNICATIONS 6.45% 15/JUN/2034 SEMI-ANN. 6.450% 06/15/2034	5,000,000.00	5,351,518.37	105.3610	5,268,050.00	5,351,518.37	5,268,050.00	94,958.33	(83,468.37)	5,363,008.33	0.38%
871829AL1	SYSCO CORPORATION 5.25% 12/FEB/2018 SEMI-ANN. 5.250% 02/12/2018	4,000,000.00	3,976,911.01	107.3010	4,292,040.00	3,976,911.01	4,292,040.00	28,583.33	315,128.99	4,320,623.33	0.30%
87612EAK2	TARGET CORP 87612EAK2 6.35 01/NOV/2032 SEMI-ANN. 6.350% 11/01/2032	5,000,000.00	5,676,771.50	112.5590	5,627,950.00	5,676,771.50	5,627,950.00	132,291.67	(48,821.50)	5,760,241.67	0.40%
880591EC2	TENNESSEE VALLEY 4.5% BDS 01/APR/2018 USD1000 SEMI-ANN. 4.500% 04/01/2018	10,000,000.00	9,997,718.08	102.9950	10,299,500.00	9,997,718.08	10,299,500.00	225,000.00	301,781.92	10,524,500.00	0.74%
911312AL0	UNITED PARCEL SERVICE INC 3.875% BDS 01/APR/2014 SEMI-ANN. 3.875% 04/01/2014	10,000,000.00	9,980,111.56	104.8490	10,484,900.00	9,980,111.56	10,484,900.00	201,284.72	504,788.44	10,686,184.72	0.75%
911312AJ5	UNITED PARCEL SERVICE INC NT 6.2%15/JAN/2038 SEMI-ANN. 6.200% 01/15/2038	5,000,000.00	4,975,812.90	116.8680	5,843,400.00	4,975,812.90	5,843,400.00	65,444.44	867,587.10	5,908,844.44	0.41%
912810EV6	UNITED STATES OF AMER TREAS BONDS 6.875%	5,000,000.00	6,284,520.99	134.4380	6,721,900.00	6,284,520.99	6,721,900.00	43,902.85	437,379.01	6,765,802.85	0.48%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 205 (FIXED INCOME) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,424,183,654.99*								
	SEMI-ANN. 6.875% 08/15/2025										
912828BR0	UNITED STATES OF AMER TREAS NOTES 15/NOV/2013 SEMI-ANN. 4.250% 11/15/2013	10,000,000.00	10,393,736.17	109.2110	10,921,100.00	10,393,736.17	10,921,100.00	160,529.89	527,363.83	11,081,629.89	0.78%
912828DL1	UNITED STATES OF AMER TREAS NOTES 3.5% BDS SEMI-ANN. 3.500% 02/15/2010	10,000,000.00	9,987,577.55	101.2340	10,123,400.00	9,987,577.55	10,123,400.00	44,701.09	135,822.45	10,168,101.09	0.71%
912828FY1	UNITED STATES OF AMER TREAS NOTES 4.625% TB SEMI-ANN. 4.625% 11/15/2016	5,000,000.00	5,480,748.30	110.8440	5,542,200.00	5,480,748.30	5,542,200.00	87,347.15	61,451.70	5,629,547.15	0.40%
912828KU3	UNITED STATES TREAS NTS 0.875% 31/MAY/2011 SEMI-ANN. 0.875% 05/31/2011	5,000,000.00	4,966,010.23	100.2380	5,011,900.00	4,966,010.23	5,011,900.00	14,622.96	45,889.77	5,026,522.96	0.35%
912828FQ8	UNITED STATES TREAS NTS 04.875% 15/AUG/2016 SEMI-ANN. 4.875% 08/15/2016	5,000,000.00	5,560,651.48	112.5160	5,625,800.00	5,560,651.48	5,625,800.00	31,131.11	65,148.52	5,656,931.11	0.40%
912828FN5	UNITED STATES TREAS NTS 04.875% 31/JUL/2011 SEMI-ANN. 4.875% 07/31/2011	10,000,000.00	10,504,875.99	107.3320	10,733,200.00	10,504,875.99	10,733,200.00	82,133.15	228,324.01	10,815,333.15	0.76%
912828JA9	UNITED STATES TREAS NTS 2.625% 31/MAY/2010 SEMI-ANN. 2.625% 05/31/2010	5,000,000.00	4,986,288.38	101.5550	5,077,750.00	4,986,288.38	5,077,750.00	44,108.61	91,461.62	5,121,858.61	0.36%
91324PAL6	UNITEDHEALTH GROUP INC 5% 15/AUG/2014 SEMI-ANN. 5.000% 08/15/2014	10,000,000.00	10,003,104.35	103.6130	10,361,300.00	10,003,104.35	10,361,300.00	63,888.89	358,195.65	10,425,188.89	0.73%
912828DR8	US TREAS NTS 04.000% 15/APR/2010 SEMI-ANN. 4.000% 04/15/2010	10,000,000.00	10,007,625.71	102.0200	10,202,000.00	10,007,625.71	10,202,000.00	184,699.45	194,374.29	10,386,699.45	0.73%
912828FU9	US TREAS NTS 04.500% 30/SEP/2011 SEMI-ANN. 4.500% 09/30/2011	5,000,000.00	5,329,563.85	107.0160	5,350,800.00	5,329,563.85	5,350,800.00	618.13	21,236.15	5,351,418.13	0.38%
912828GC8	US TREAS NTS 04.625% 31/DEC/2011 SEMI-ANN. 4.625% 12/31/2011	5,000,000.00	5,376,622.33	107.8200	5,391,000.00	5,376,622.33	5,391,000.00	58,440.90	14,377.67	5,449,440.90	0.38%
912828GZ7	US TREAS NTS 04.625% 31/JUL/2012 SEMI-ANN. 4.625% 07/31/2012	10,000,000.00	10,481,802.44	109.1880	10,918,800.00	10,481,802.44	10,918,800.00	77,921.20	436,997.56	10,996,721.20	0.77%
912828FW5	US TREAS NTS 04.625% 31/OCT/2011 SEMI-ANN. 4.625% 10/31/2011	10,000,000.00	10,691,263.77	107.4610	10,746,100.00	10,691,263.77	10,746,100.00	193,546.20	54,836.23	10,939,646.20	0.77%
912828GF1	US TREAS NTS 04.750% 31/JAN/2012 SEMI-ANN. 4.750% 01/31/2012	5,000,000.00	5,354,022.81	108.3520	5,417,600.00	5,354,022.81	5,417,600.00	40,013.59	63,577.19	5,457,613.59	0.38%
912828FH8	US TREAS NTS 04.875% 31/MAY/2011 SEMI-ANN. 4.875% 05/31/2011	10,000,000.00	10,597,306.92	106.8590	10,685,900.00	10,597,306.92	10,685,900.00	163,831.97	88,593.08	10,849,731.97	0.76%
912828FK1	US TREAS NTS 05.125% 30/JUN/2011 SEMI-ANN. 5.125% 06/30/2011	15,000,000.00	15,779,409.04	107.5120	16,126,800.00	15,779,409.04	16,126,800.00	194,276.49	347,390.96	16,321,076.49	1.15%
9128275Z1	US TREAS NTS 06.500% 15/FEB/2010 SEMI-ANN. 6.500% 02/15/2010	10,000,000.00	10,146,243.01	102.3520	10,235,200.00	10,146,243.01	10,235,200.00	83,016.30	88,956.99	10,318,216.30	0.72%
912828HE3	US TREAS NTS 4.25% 30/SEP/2012 SEMI-ANN. 4.250% 09/30/2012	5,000,000.00	5,416,508.33	108.3520	5,417,600.00	5,416,508.33	5,417,600.00	583.79	1,091.67	5,418,183.79	0.38%
912828GU8	US TREAS NTS 4.75% 31/MAY/2012 SEMI-ANN. 4.750% 05/31/2012	5,000,000.00	5,414,484.49	109.1330	5,456,650.00	5,414,484.49	5,456,650.00	79,815.57	42,165.51	5,536,465.57	0.39%
912810EW4	USA TREASURY BDS 6.00% 15/FEB/2026 USD1000 SEMI-ANN. 6.000% 02/15/2026	5,000,000.00	5,793,437.63	124.0780	6,203,900.00	5,793,437.63	6,203,900.00	38,315.22	410,462.37	6,242,215.22	0.44%
912810EP9	USA TREASURY BDS 7.125% BDS 15/FEB/2023 USD1000 SEMI-ANN. 7.125% 02/15/2023	5,000,000.00	6,296,472.21	134.0940	6,704,700.00	6,296,472.21	6,704,700.00	45,499.32	408,227.79	6,750,199.32	0.47%
912810DW5	USA TREASURY BDS 7.25% BD 15/MAY/2016 USD1000 SEMI-ANN. 7.250% 05/15/2016	5,000,000.00	6,173,998.29	126.5700	6,328,500.00	6,173,998.29	6,328,500.00	136,922.55	154,501.71	6,465,422.55	0.45%
912810DX3	USA TREASURY BDS 7.5% BDS 15/NOV/2016 USD1000 SEMI-ANN. 7.500% 11/15/2016	5,000,000.00	6,245,423.22	128.9140	6,445,700.00	6,245,423.22	6,445,700.00	141,644.02	200,276.78	6,587,344.02	0.46%

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 205 (FIXED INCOME) [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,424,183,654.99*								
912810EH7	USA TREASURY BDS 7.875% BDS 15/FEB/2021 USD1000 SEMI-ANN. 7.875% 02/15/2021	5,000,000.00	6,539,523.36	139.4060	6,970,300.00	6,539,523.36	6,970,300.00	50,288.72	430,776.64	7,020,588.72	0.49%
912810DZ8	USA TREASURY BDS 8.875% BDS 15/AUG/2017 USD1000	5,000,000.00	6,558,551.87	140.0630	7,003,150.00	6,558,551.87	7,003,150.00	56,674.59	444,598.13	7,059,824.59	0.50%
912810FA1	USA TREASURY BDS6.375% BDS 15/AUG/2027 USD1000 SEMI-ANN. 6.375% 08/15/2027	5,000,000.00	6,041,392.43	129.9690	6,498,450.00	6,041,392.43	6,498,450.00	40,709.92	457,057.57	6,539,159.92	0.46%
9128277L0	USA TREASURY NTS 4.875% NTS 15/FEB/2012 USD1000 SEMI-ANN. 4.875% 02/15/2012	5,000,000.00	5,197,914.95	108.7730	5,438,650.00	5,197,914.95	5,438,650.00	31,131.11	240,735.05	5,469,781.11	0.38%
9128276J6	USA TREASURY NTS 5.75% NTS 15/AUG/2010 USD1000 SEMI-ANN. 5.750% 08/15/2010	10,000,000.00	10,273,310.69	104.6520	10,465,200.00	10,273,310.69	10,465,200.00	73,437.50	191,889.31	10,538,637.50	0.74%
9128276T4	USA TREASURY NTS 5% NTS 15/FEB/2011 USD1000'B' SEMI-ANN. 5.000% 02/15/2011	5,000,000.00	5,124,934.18	106.0270	5,301,350.00	5,124,934.18	5,301,350.00	31,929.35	176,415.82	5,333,279.35	0.37%
92343VAN4	VERIZON COMMUNICATIONS INC 5.25% NTS 15/APR/2013 SEMI-ANN. 5.250% 04/15/2013	14,500,000.00	14,457,065.72	108.2800	15,700,600.00	14,457,065.72	15,700,600.00	351,020.83	1,243,534.28	16,051,620.83	1.13%
92343VAM6	VERIZON COMMUNICATIONS INC NT 6.1% 15/APR/2018 SEMI-ANN. 6.100% 04/15/2018	10,000,000.00	9,955,651.40	107.9990	10,799,900.00	9,955,651.40	10,799,900.00	281,277.78	844,248.60	11,081,177.78	0.78%
927804FF6	VIRGINIA ELECTRIC & POWER CO 5.4% SNR NTS SEMI-ANN. 5.400% 04/30/2018	7,000,000.00	6,986,536.46	107.0050	7,490,350.00	6,986,536.46	7,490,350.00	158,550.00	503,813.54	7,648,900.00	0.54%
931142BV4	WAL MART STORES 931142BV4 4.125% 15/FEB/2011 SEMI-ANN. 4.125% 02/15/2011	15,000,000.00	15,035,488.61	104.2030	15,630,450.00	15,035,488.61	15,630,450.00	79,062.50	594,961.39	15,709,512.50	1.10%
931142CG6	WAL-MART STORES INC 5.375% BDS 05/APR/2017 USD1000 SEMI-ANN. 5.375% 04/05/2017	5,000,000.00	4,985,958.45	109.4440	5,472,200.00	4,985,958.45	5,472,200.00	131,388.89	486,241.55	5,603,588.89	0.39%
931142CH4	WAL-MART STORES INC 5.875% BDS 05/APR/2027 USD1000 SEMI-ANN. 5.875% 04/05/2027	5,000,000.00	4,991,814.76	108.0550	5,402,750.00	4,991,814.76	5,402,750.00	143,611.11	410,935.24	5,546,361.11	0.39%
949778AA2	WELLS FARGO MORTGAGE BACKED SECURITIES TRUST MONTHLY 4.250% 05/25/2033	4,170,823.95	4,188,254.47	100.0307	4,172,105.23	4,188,254.47	4,172,105.23	14,771.67	(16,149.24)	4,186,876.90	0.29%
949809AA5	WELLS FARGO MORTGAGE BACKED SECURITIES TRUST MONTHLY 4.750% 04/25/2019	3,235,973.35	3,173,586.16	99.8438	3,230,918.76	3,173,586.16	3,230,918.76	12,809.06	57,332.60	3,243,727.82	0.23%
949800AA4	WELLS FARGO MTG BACK SECURITIES TRUST 949800AA4 5% MONTHLY 5.000% 01/25/2019	4,070,697.70	4,018,223.31	99.8438	4,064,339.27	4,018,223.31	4,064,339.27	16,961.24	46,115.96	4,081,300.51	0.29%
96332HCA5	WHIRLPOOL CORP 5.5% MTN 01/MAR/2013 USD1000 SEMI-ANN. 5.500% 03/01/2013	10,000,000.00	9,984,651.39	101.4070	10,140,700.00	9,984,651.39	10,140,700.00	45,833.33	156,048.61	10,186,533.33	0.72%
98385XAN6	XTO ENERGY INC 6.375% SNR NTS 15/JUN/2013 USD1000 SEMI-ANN. 4.625% 06/15/2013	7,000,000.00	6,994,369.56	103.4480	7,241,360.00	6,994,369.56	7,241,360.00	95,326.39	246,990.44	7,336,686.39	0.52%
Total Fixed Income		**1,227,166,627.15**	**1,250,861,427.54**		**1,303,346,141.07**	**1,250,861,427.54**	**1,303,346,141.07**	**12,541,998.01**	**52,484,713.53**	**1,315,888,139.08**	**92.40%**
Total USD		**1,335,461,891.94**	**1,359,156,692.33**		**1,411,641,405.86**	**1,359,156,692.33**	**1,411,641,405.86**	**12,542,249.13**	**52,484,713.53**	**1,424,183,654.99**	**100.00%**
Total P 03280		**1,335,461,891.94**				**1,359,156,692.33**	**1,411,641,405.86**	**12,542,249.13**	**52,484,713.53**	**1,424,183,654.99**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 101 A&M COLLEGES [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 7,757,667.10*								
039992342	ARIZONA POOL 201 - S&P 500	2,499,313.12	2,267,958.15	0.9127	2,281,121.08	2,267,958.15	2,281,121.08	0.00	13,162.93	2,281,121.08	29.40%
039992359	ARIZONA POOL 203 - S&P 400	808,383.42	776,635.57	1.4602	1,180,386.43	776,635.57	1,180,386.43	0.00	403,750.86	1,180,386.43	15.22%
039992367	ARIZONA POOL 205 - FIXED INCOME	2,720,683.24	3,044,195.85	1.5791	4,296,159.59	3,044,195.85	4,296,159.59	0.00	1,251,963.74	4,296,159.59	55.38%
Total Investment Companies		**6,028,379.77**	**6,088,789.57**		**7,757,667.10**	**6,088,789.57**	**7,757,667.10**	**0.00**	**1,668,877.53**	**7,757,667.10**	**100.00%**
Total USD		**6,028,379.77**	**6,088,789.57**		**7,757,667.10**	**6,088,789.57**	**7,757,667.10**	**0.00**	**1,668,877.53**	**7,757,667.10**	**100.00%**
Total P 04151		**6,028,379.77**				**6,088,789.57**	**7,757,667.10**	**0.00**	**1,668,877.53**	**7,757,667.1**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 103 LEGISLATIVE, EXECUTIVE & JUDICIAL [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 4,535,231.48*								
039992342	ARIZONA POOL 201 - S&P 500	1,564,453.70	1,341,531.04	0.9127	1,427,875.64	1,341,531.04	1,427,875.64	0.00	86,344.60	1,427,875.64	31.48%
039992359	ARIZONA POOL 203 - S&P 400	442,231.33	459,194.97	1.4602	645,737.96	459,194.97	645,737.96	0.00	186,542.99	645,737.96	14.24%
039992367	ARIZONA POOL 205 - FIXED INCOME	1,558,899.84	1,800,430.18	1.5791	2,461,617.88	1,800,430.18	2,461,617.88	0.00	661,187.70	2,461,617.88	54.28%
Total Investment Companies		**3,565,584.88**	**3,601,156.19**		**4,535,231.48**	**3,601,156.19**	**4,535,231.48**	**0.00**	**934,075.29**	**4,535,231.48**	**100.00%**
Total USD		**3,565,584.88**	**3,601,156.19**		**4,535,231.48**	**3,601,156.19**	**4,535,231.48**	**0.00**	**934,075.29**	**4,535,231.48**	**100.00%**
Total P 04152		**3,565,584.88**				**3,601,156.19**	**4,535,231.48**	**0.00**	**934,075.29**	**4,535,231.48**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 104 MILITARY INSTITUTE [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 6,326,580.34*								
039992342	ARIZONA POOL 201 - S&P 500	1,949,795.76	1,905,921.29	0.9127	1,779,577.03	1,905,921.29	1,779,577.03	0.00	(126,344.26)	1,779,577.03	28.13%
039992359	ARIZONA POOL 203 - S&P 400	627,412.57	652,692.42	1.4602	916,136.17	652,692.42	916,136.17	0.00	263,443.75	916,136.17	14.48%
039992367	ARIZONA POOL 205 - FIXED INCOME	2,299,365.08	2,558,730.13	1.5791	3,630,867.14	2,558,730.13	3,630,867.14	0.00	1,072,137.01	3,630,867.14	57.39%
Total Investment Companies		**4,876,573.42**	**5,117,343.84**		**6,326,580.34**	**5,117,343.84**	**6,326,580.34**	**0.00**	**1,209,236.50**	**6,326,580.34**	**100.00%**
Total USD		**4,876,573.42**	**5,117,343.84**		**6,326,580.34**	**5,117,343.84**	**6,326,580.34**	**0.00**	**1,209,236.50**	**6,326,580.34**	**100.00%**
Total P 04153		**4,876,573.42**				**5,117,343.84**	**6,326,580.34**	**0.00**	**1,209,236.50**	**6,326,580.34**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 105 MINERS HOSPITAL [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 445,582.89*								
039992342	ARIZONA POOL 201 - S&P 500	132,044.39	131,151.31	0.9127	120,516.81	131,151.31	120,516.81	0.00	(10,634.50)	120,516.81	27.05%
039992359	ARIZONA POOL 203 - S&P 400	45,883.37	44,921.26	1.4602	66,998.05	44,921.26	66,998.05	0.00	22,076.79	66,998.05	15.04%
039992367	ARIZONA POOL 205 - FIXED INCOME	163,430.00	176,079.55	1.5791	258,068.03	176,079.55	258,068.03	0.00	81,988.48	258,068.03	57.92%
Total Investment Companies		**341,357.77**	**352,152.12**		**445,582.89**	**352,152.12**	**445,582.89**	**0.00**	**93,430.77**	**445,582.89**	**100.00%**
Total USD		**341,357.77**	**352,152.12**		**445,582.89**	**352,152.12**	**445,582.89**	**0.00**	**93,430.77**	**445,582.89**	**100.00%**
Total P 04154		**341,357.77**				**352,152.12**	**445,582.89**	**0.00**	**93,430.77**	**445,582.89**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 107 NORMAL SCHOOL [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 11,245,524.16*								
039992342	ARIZONA POOL 201 - S&P 500	3,827,888.36	3,725,972.11	0.9127	3,493,710.65	3,725,972.11	3,493,710.65	0.00	(232,261.46)	3,493,710.65	31.07%
039992359	ARIZONA POOL 203 - S&P 400	1,067,721.98	1,275,560.39	1.4602	1,559,067.77	1,275,560.39	1,559,067.77	0.00	283,507.38	1,559,067.77	13.86%
039992367	ARIZONA POOL 205 - FIXED INCOME	3,921,758.30	5,002,197.60	1.5791	6,192,745.74	5,002,197.60	6,192,745.74	0.00	1,190,548.14	6,192,745.74	55.07%
Total Investment Companies		**8,817,368.64**	**10,003,730.10**		**11,245,524.16**	**10,003,730.10**	**11,245,524.16**	**0.00**	**1,241,794.06**	**11,245,524.16**	**100.00%**
Total USD		**8,817,368.64**	**10,003,730.10**		**11,245,524.16**	**10,003,730.10**	**11,245,524.16**	**0.00**	**1,241,794.06**	**11,245,524.16**	**100.00%**
Total P 04155		**8,817,368.64**				**10,003,730.10**	**11,245,524.16**	**0.00**	**1,241,794.06**	**11,245,524.16**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 108 PENITENTIARIES [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 2,686,648.55*								
039992342	ARIZONA POOL 201 - S&P 500	876,297.47	823,662.98	0.9127	799,796.00	823,662.98	799,796.00	0.00	(23,866.98)	799,796.00	29.77%
039992359	ARIZONA POOL 203 - S&P 400	264,908.37	282,016.99	1.4602	386,814.27	282,016.99	386,814.27	0.00	104,797.28	386,814.27	14.40%
039992367	ARIZONA POOL 205 - FIXED INCOME	949,948.19	1,105,670.68	1.5791	1,500,038.28	1,105,670.68	1,500,038.28	0.00	394,367.60	1,500,038.28	55.83%
Total Investment Companies		**2,091,154.03**	**2,211,350.65**		**2,686,648.55**	**2,211,350.65**	**2,686,648.55**	**0.00**	**475,297.90**	**2,686,648.55**	**100.00%**
Total USD		**2,091,154.03**	**2,211,350.65**		**2,686,648.55**	**2,211,350.65**	**2,686,648.55**	**0.00**	**475,297.90**	**2,686,648.55**	**100.00%**
Total P 04156		**2,091,154.03**				**2,211,350.65**	**2,686,648.55**	**0.00**	**475,297.90**	**2,686,648.55**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 109 PERMANENT SCHOOL FUND [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 9,374,374.53*								
039992342	ARIZONA POOL 201 - S&P 500	3,207,968.13	2,896,778.85	0.9127	2,927,909.94	2,896,778.85	2,927,909.94	0.00	31,131.09	2,927,909.94	31.23%
039992359	ARIZONA POOL 203 - S&P 400	928,933.23	991,763.03	1.4602	1,356,411.02	991,763.03	1,356,411.02	0.00	364,647.99	1,356,411.02	14.47%
039992367	ARIZONA POOL 205 - FIXED INCOME	3,223,442.50	3,888,189.66	1.5791	5,090,053.57	3,888,189.66	5,090,053.57	0.00	1,201,863.91	5,090,053.57	54.30%
Total Investment Companies		**7,360,343.86**	**7,776,731.54**		**9,374,374.53**	**7,776,731.54**	**9,374,374.53**	**0.00**	**1,597,642.99**	**9,374,374.53**	**100.00%**
Total USD		**7,360,343.86**	**7,776,731.54**		**9,374,374.53**	**7,776,731.54**	**9,374,374.53**	**0.00**	**1,597,642.99**	**9,374,374.53**	**100.00%**
Total P 04157		**7,360,343.86**				**7,776,731.54**	**9,374,374.53**	**0.00**	**1,597,642.99**	**9,374,374.53**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 109 PERMANENT SCHOOL FUND [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 2,395,211,781.41*								
039992342	ARIZONA POOL 201 - S&P 500	813,194,814.44	782,777,552.63	0.9127	742,202,256.59	782,777,552.63	742,202,256.59	0.00	(40,575,296.04)	742,202,256.59	30.99%
039992359	ARIZONA POOL 203 - S&P 400	226,798,148.61	267,978,521.63	1.4602	331,166,438.16	267,978,521.63	331,166,438.16	0.00	63,187,916.53	331,166,438.16	13.83%
039992367	ARIZONA POOL 205 - FIXED INCOME	837,100,264.11	1,050,848,437.80	1.5791	1,321,843,086.66	1,050,848,437.80	1,321,843,086.66	0.00	270,994,648.86	1,321,843,086.66	55.19%
Total Investment Companies		**1,877,093,227.17**	**2,101,604,512.06**		**2,395,211,781.41**	**2,101,604,512.06**	**2,395,211,781.41**	**0.00**	**293,607,269.35**	**2,395,211,781.41**	**100.00%**
Total USD		**1,877,093,227.17**	**2,101,604,512.06**		**2,395,211,781.41**	**2,101,604,512.06**	**2,395,211,781.41**	**0.00**	**293,607,269.35**	**2,395,211,781.41**	**100.00%**
Total P 04158		**1,877,093,227.17**				**2,101,604,512.06**	**2,395,211,781.41**	**0.00**	**293,607,269.35**	**2,395,211,781.41**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 110 SCHOOL FOR DEAF & BLIND [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 3,694,222.11*								
039992342	ARIZONA POOL 201 - S&P 500	1,142,833.21	1,078,282.80	0.9127	1,043,062.96	1,078,282.80	1,043,062.96	0.00	(35,219.84)	1,043,062.96	28.23%
039992359	ARIZONA POOL 203 - S&P 400	370,193.41	369,261.02	1.4602	540,549.54	369,261.02	540,549.54	0.00	171,288.52	540,549.54	14.63%
039992367	ARIZONA POOL 205 - FIXED INCOME	1,336,612.40	1,447,479.35	1.5791	2,110,609.61	1,447,479.35	2,110,609.61	0.00	663,130.26	2,110,609.61	57.13%
Total Investment Companies		**2,849,639.02**	**2,895,023.17**		**3,694,222.11**	**2,895,023.17**	**3,694,222.11**	**0.00**	**799,198.94**	**3,694,222.11**	**100.00%**
Total USD		**2,849,639.02**	**2,895,023.17**		**3,694,222.11**	**2,895,023.17**	**3,694,222.11**	**0.00**	**799,198.94**	**3,694,222.11**	**100.00%**
Total P 04159		**2,849,639.02**				**2,895,023.17**	**3,694,222.11**	**0.00**	**799,198.94**	**3,694,222.11**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 111 SCHOOL OF MINES [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 8,852,478.63*								
039992342	ARIZONA POOL 201 - S&P 500	2,860,771.09	2,776,635.91	0.9127	2,611,023.49	2,776,635.91	2,611,023.49	0.00	(165,612.42)	2,611,023.49	29.49%
039992359	ARIZONA POOL 203 - S&P 400	870,690.34	950,774.18	1.4602	1,271,365.84	950,774.18	1,271,365.84	0.00	320,591.66	1,271,365.84	14.36%
039992367	ARIZONA POOL 205 - FIXED INCOME	3,147,471.22	3,727,615.69	1.5791	4,970,089.30	3,727,615.69	4,970,089.30	0.00	1,242,473.61	4,970,089.30	56.14%
Total Investment Companies		**6,878,932.65**	**7,455,025.78**		**8,852,478.63**	**7,455,025.78**	**8,852,478.63**	**0.00**	**1,397,452.85**	**8,852,478.63**	**100.00%**
Total USD		**6,878,932.65**	**7,455,025.78**		**8,852,478.63**	**7,455,025.78**	**8,852,478.63**	**0.00**	**1,397,452.85**	**8,852,478.63**	**100.00%**
Total P 04160		**6,878,932.65**				**7,455,025.78**	**8,852,478.63**	**0.00**	**1,397,452.85**	**8,852,478.63**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 112 STATE CHARITABLE [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 84,572,429.90*								
039992342	ARIZONA POOL 201 - S&P 500	29,775,233.51	27,726,226.59	0.9127	27,175,831.81	27,726,226.59	27,175,831.81	0.00	(550,394.78)	27,175,831.81	32.13%
039992359	ARIZONA POOL 203 - S&P 400	7,815,284.43	9,490,762.75	1.4602	11,411,732.95	9,490,762.75	11,411,732.95	0.00	1,920,970.20	11,411,732.95	13.49%
039992367	ARIZONA POOL 205 - FIXED INCOME	29,121,416.26	37,218,101.16	1.5791	45,984,865.14	37,218,101.16	45,984,865.14	0.00	8,766,763.98	45,984,865.14	54.37%
Total Investment Companies		**66,711,934.20**	**74,435,090.50**		**84,572,429.90**	**74,435,090.50**	**84,572,429.90**	**0.00**	**10,137,339.40**	**84,572,429.90**	**100.00%**
Total USD		**66,711,934.20**	**74,435,090.50**		**84,572,429.90**	**74,435,090.50**	**84,572,429.90**	**0.00**	**10,137,339.40**	**84,572,429.90**	**100.00%**
Total P 04161		**66,711,934.20**				**74,435,090.50**	**84,572,429.90**	**0.00**	**10,137,339.40**	**84,572,429.9**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 113 UNIVERSITY FUND [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 14,652,342.53*								
039992342	ARIZONA POOL 201 - S&P 500	4,768,050.29	4,564,128.13	0.9127	4,351,795.69	4,564,128.13	4,351,795.69	0.00	(212,332.44)	4,351,795.69	29.70%
039992359	ARIZONA POOL 203 - S&P 400	1,427,162.99	1,562,682.80	1.4602	2,083,916.85	1,562,682.80	2,083,916.85	0.00	521,234.05	2,083,916.85	14.22%
039992367	ARIZONA POOL 205 - FIXED INCOME	5,203,449.04	6,127,119.07	1.5791	8,216,629.99	6,127,119.07	8,216,629.99	0.00	2,089,510.92	8,216,629.99	56.08%
Total Investment Companies		**11,398,662.32**	**12,253,930.00**		**14,652,342.53**	**12,253,930.00**	**14,652,342.53**	**0.00**	**2,398,412.53**	**14,652,342.53**	**100.00%**
Total USD		**11,398,662.32**	**12,253,930.00**		**14,652,342.53**	**12,253,930.00**	**14,652,342.53**	**0.00**	**2,398,412.53**	**14,652,342.53**	**100.00%**
Total P 04162		**11,398,662.32**				**12,253,930.00**	**14,652,342.53**	**0.00**	**2,398,412.53**	**14,652,342.53**	**100.00%**

Detailed Net Asset Valuation

As of: 30-Sep-2009

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA: 114 U OF A LAND - 1881 [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 31,328,389.63*								
039992342	ARIZONA POOL 201 - S&P 500	10,091,150.82	9,644,688.31	0.9127	9,210,185.28	9,644,688.31	9,210,185.28	0.00	(434,503.03)	9,210,185.28	29.40%
039992359	ARIZONA POOL 203 - S&P 400	3,074,537.20	3,301,970.37	1.4602	4,489,382.04	3,301,970.37	4,489,382.04	0.00	1,187,411.67	4,489,382.04	14.33%
039992367	ARIZONA POOL 205 - FIXED INCOME	11,164,026.92	12,947,493.27	1.5791	17,628,822.31	12,947,493.27	17,628,822.31	0.00	4,681,329.04	17,628,822.31	56.27%
Total Investment Companies		**24,329,714.94**	**25,894,151.95**		**31,328,389.63**	**25,894,151.95**	**31,328,389.63**	**0.00**	**5,434,237.68**	**31,328,389.63**	**100.00%**
Total USD		**24,329,714.94**	**25,894,151.95**		**31,328,389.63**	**25,894,151.95**	**31,328,389.63**	**0.00**	**5,434,237.68**	**31,328,389.63**	**100.00%**
Total P 04163		**24,329,714.94**				**25,894,151.95**	**31,328,389.63**	**0.00**	**5,434,237.68**	**31,328,389.63**	**100.00%**

End of Report