Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 669,130,054.69*								
CASH	USD	10,218,750.00	10,218,750.00	1.0000	10,218,750.00	10,218,750.00	10,218,750.00	0.00	0.00	10,218,750.00	1.53%
Total Cash		**10,218,750.00**	**10,218,750.00**		**10,218,750.00**	**10,218,750.00**	**10,218,750.00**	**0.00**	**0.00**	**10,218,750.00**	**1.53%**
15199S131	TRI-PARTY REPO DEUTSCHE BANK 0.105% 01/MAR/2010 0.105% 03/01/2010	74,173,216.34	74,173,216.34	100.0000	74,173,216.34	74,173,216.34	74,173,216.34	649.02	0.00	74,173,865.36	11.09%
Total Cash Equivalents		**74,173,216.34**	**74,173,216.34**		**74,173,216.34**	**74,173,216.34**	**74,173,216.34**	**649.02**	**0.00**	**74,173,865.36**	**11.09%**
EXPENSE	INVESTMENT MGT FEE		(31,571.06)			(31,571.06)	0.00	(31,571.06)		(31,571.06)	(0.00%)
Total Expenses Accruals			**(31,571.06)**			**(31,571.06)**	**0.00**	**(31,571.06)**		**(31,571.06)**	**(0.00%)**
38373YS70	2003-00 OC 0.000% 20/DEC/2031 MONTHLY 5.500% 12/20/2031	7,760,735.94	7,683,569.42	104.6184	8,119,160.87	7,683,569.42	8,119,160.87	35,570.04	435,591.45	8,154,730.91	1.22%
06052AAA9	BANK OF AMERICA CORP 1.7% GTD BDS 23/DEC/2010 SEMI-ANN. 1.700% 12/23/2010	10,000,000.00	10,015,728.13	100.9564	10,095,640.00	10,015,728.13	10,095,640.00	31,758.24	79,911.87	10,127,398.24	1.51%
17314AAC6	CITIGROUP FUNDING INC FRN 30/APR/2012 USD1000 MONTHLY FLOATING 04/30/2012	8,300,000.00	8,332,427.04	100.9688	8,380,410.40	8,332,427.04	8,380,410.40	469.47	47,983.36	8,380,879.87	1.25%
36967HAF4	GENERAL ELECTRIC CAPITAL CORP FRN 08/JUL/2010 QUARTERLY FLOATING 07/08/2010	3,000,000.00	3,000,000.00	100.0414	3,001,242.00	3,000,000.00	3,001,242.00	1,299.99	1,242.00	3,002,541.99	0.45%
36967HAG2	GENERAL ELECTRIC CAPITAL CORP SER'G'1.625% BDS SEMI-ANN. 1.625% 01/07/2011	20,000,000.00	20,035,956.58	101.1042	20,220,840.00	20,035,956.58	20,220,840.00	47,582.87	184,883.42	20,268,422.87	3.03%
38373VD31	GINNIE MAE 2002-70 VC-MX 5.500% 20/JUN/2019 MONTHLY 5.500% 06/20/2019	5,509,190.80	5,534,723.87	100.7962	5,553,054.98	5,534,723.87	5,553,054.98	25,250.46	18,331.11	5,578,305.44	0.83%
38373V5B2	GINNIE MAE 2002-76 TA 4.500% 16/DEC/2029 MONTHLY 4.500% 12/16/2029	1,195,001.27	1,212,028.53	105.8303	1,264,672.83	1,212,028.53	1,264,672.83	4,481.25	52,644.30	1,269,154.08	0.19%
38373VM72	GINNIE MAE 2002-87 CA-MX 5.500% 20/NOV/2030 MONTHLY 5.500% 11/20/2030	481,575.58	499,103.82	100.3623	483,320.09	499,103.82	483,320.09	2,207.22	(15,783.73)	485,527.31	0.07%
38373YHZ0	GINNIE MAE 2002-93 NM-MX 4.000% 20/FEB/2032 MONTHLY 4.000% 02/20/2032	152,441.35	154,293.88	100.9821	153,938.52	154,293.88	153,938.52	508.14	(355.36)	154,446.66	0.02%
38373Y3Y8	GINNIE MAE 2003-00 PA-MX 5.000% 16/JUN/2031 MONTHLY 5.000% 06/16/2031	1,677,081.93	1,677,081.93	101.8991	1,708,931.39	1,677,081.93	1,708,931.39	6,987.84	31,849.46	1,715,919.23	0.26%
38373YG65	GINNIE MAE 2003-00 TC-MX 4.500% 16/MAY/2031 MONTHLY 4.500% 05/16/2031	15,151,930.00	15,235,143.15	101.5842	15,391,969.91	15,235,143.15	15,391,969.91	56,819.74	156,826.76	15,448,789.65	2.31%
38374EP76	GINNIE MAE 2003-11 PC 4.000% 16/DEC/2030 MONTHLY 4.000% 12/16/2030	1,754,065.41	1,738,556.15	102.8919	1,804,791.23	1,738,556.15	1,804,791.23	5,846.88	66,235.08	1,810,638.11	0.27%
38373Q6V8	GINNIE MAE 2003-46 NE-MX 3.000% 20/DEC/2032 MONTHLY 3.000% 12/20/2032	2,192,502.81	2,179,764.13	101.8216	2,232,441.22	2,179,764.13	2,232,441.22	5,481.26	52,677.09	2,237,922.48	0.33%
38374BXL2	GINNIE MAE 2003-67 PA 5.000% 20/JUN/2028 MONTHLY 5.000% 06/20/2028	1,160,045.25	1,156,958.32	100.4298	1,165,031.47	1,156,958.32	1,165,031.47	4,833.52	8,073.15	1,169,864.99	0.17%
38374CSZ5	GINNIE MAE 2003-83 AB 4.000% 16/MAY/2032 MONTHLY 4.000% 05/16/2032	1,818,988.02	1,866,002.44	101.9031	1,853,604.45	1,866,002.44	1,853,604.45	6,063.29	(12,397.99)	1,859,667.74	0.28%
38374ETS6	GINNIE MAE 2003-98 PC 5.000% 20/FEB/2029 MONTHLY 5.000% 02/20/2029	5,703,149.90	5,784,111.81	102.0682	5,821,103.59	5,784,111.81	5,821,103.59	23,763.12	36,991.78	5,844,866.71	0.87%
38374GDU3	GINNIE MAE 2004-02 BK 3.470% 20/APR/2034 MONTHLY 3.470% 04/20/2034	1,549,269.27	1,533,291.95	101.4230	1,571,314.60	1,533,291.95	1,571,314.60	4,479.97	38,022.65	1,575,794.57	0.24%
38374KFU2	GINNIE MAE 2004-10 PA 5.000% 16/JUL/2032 MONTHLY 5.000% 07/16/2032	8,253,834.37	8,185,575.30	103.8938	8,575,223.82	8,185,575.30	8,575,223.82	34,390.98	389,648.52	8,609,614.80	1.29%
38374KHA4	GINNIE MAE 2004-10 PK-MX 4.250% 16/JUL/2032 MONTHLY 4.250% 07/16/2032	2,394,914.80	2,408,931.38	103.2606	2,473,003.63	2,408,931.38	2,473,003.63	8,481.99	64,072.25	2,481,485.62	0.37%

As of: 28-Feb-2010

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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: 669,130,054.69*								
38374FZ98	GINNIE MAE 2004-24 AL 4.500% 16/APR/2031 MONTHLY 4.500% 04/16/2031	349,008.22	351,901.77	101.4039	353,908.09	351,901.77	353,908.09	1,308.78	2,006.32	355,216.87	0.05%
38374GKR2	GINNIE MAE 2004-29 B-MX 5.000% 16/AUG/2029 MONTHLY 5.000% 08/16/2029	14,459,907.31	14,342,869.73	104.6821	15,136,933.18	14,342,869.73	15,136,933.18	60,249.61	794,063.45	15,197,182.79	2.27%
38374HX21	GINNIE MAE 2004-75 OA-MX 4.000% 20/MAR/2030 MONTHLY 4.000% 03/20/2030	6,879,839.08	6,895,712.08	100.8885	6,940,964.39	6,895,712.08	6,940,964.39	22,932.80	45,252.31	6,963,897.19	1.04%
38374JDN3	GINNIE MAE 2004-76 NB 5.000% 20/APR/2030 MONTHLY 5.000% 04/20/2030	1,413,354.93	1,430,346.98	101.1009	1,428,914.84	1,430,346.98	1,428,914.84	5,888.98	(1,432.14)	1,434,803.82	0.21%
38374HD23	GINNIE MAE 2004-79 PA 5.000% 20/JAN/2031 MONTHLY 5.000% 01/20/2031	5,737,675.25	5,815,560.90	102.3780	5,874,115.45	5,815,560.90	5,874,115.45	23,906.98	58,554.55	5,898,022.43	0.88%
38374K3R2	GINNIE MAE 2005-30 PL MX 4.500% 16/NOV/2031 MONTHLY 4.500% 11/16/2031	5,662,756.00	5,671,492.79	102.9747	5,831,204.87	5,671,492.79	5,831,204.87	21,235.33	159,712.08	5,852,440.20	0.87%
38374LWQ0	GINNIE MAE 2005-54 CM MX 4.750% 20/JUL/2035 MONTHLY 4.750% 07/20/2035	3,975,786.04	3,984,474.52	105.4669	4,193,139.88	3,984,474.52	4,193,139.88	15,737.49	208,665.36	4,208,877.37	0.63%
38374LP54	GINNIE MAE 2005-58 NJ MX 4.500% 20/AUG/2035 MONTHLY 4.500% 08/20/2035	6,153,597.69	6,207,478.30	104.2276	6,413,745.34	6,207,478.30	6,413,745.34	23,075.99	206,267.04	6,436,821.33	0.96%
38374NMD6	GINNIE MAE 2006-04 VA 6.000% 20/JUN/2017 MONTHLY 6.000% 06/20/2017	8,097,048.91	8,125,744.17	104.5756	8,467,536.67	8,125,744.17	8,467,536.67	40,485.24	341,792.50	8,508,021.91	1.27%
38374NSF5	GINNIE MAE 2006-50 PA 5.000% 20/MAR/2029 MONTHLY 5.000% 03/20/2029	3,691,534.15	3,677,570.86	102.1648	3,771,449.96	3,677,570.86	3,771,449.96	15,381.39	93,879.10	3,786,831.35	0.57%
38375LTN0	GINNIE MAE 2007-63 LE 5.000% 20/JUL/2032 MONTHLY 5.000% 07/20/2032	4,560,280.53	4,616,601.76	100.9132	4,601,925.01	4,616,601.76	4,601,925.01	19,001.17	(14,676.75)	4,620,926.18	0.69%
38375DP28	GINNIE MAE 2009-58 YE 5.000% 20/OCT/2038 MONTHLY 5.000% 10/20/2038	4,799,925.62	4,952,615.40	101.9542	4,893,725.77	4,952,615.40	4,893,725.77	19,999.69	(58,889.63)	4,913,725.46	0.73%
38376KWC1	GINNIE MAE 2009-87 BD 3.000% 20/OCT/2038 MONTHLY 3.000% 10/20/2038	9,764,857.81	9,822,083.07	101.5904	9,920,157.13	9,822,083.07	9,920,157.13	24,412.14	98,074.06	9,944,569.27	1.49%
38376C2F5	GINNIE MAE 2009-89 E 3.000% 16/OCT/2039 MONTHLY 3.000% 10/16/2039	7,180,167.00	7,265,926.70	101.3233	7,275,185.02	7,265,926.70	7,275,185.02	17,950.42	9,258.32	7,293,135.44	1.09%
36241KM54	GNMA I MORTPASS 5% 15/APR/2021 JP PN# 782180 MONTHLY 5.000% 04/15/2021	16,244,843.87	16,399,986.26	106.3334	17,273,689.45	16,399,986.26	17,273,689.45	67,686.85	873,703.19	17,341,376.30	2.59%
38374J6E1	GNMA REMIC TRUST 2004-93 PB 16/DEC/2032 5.00000 MONTHLY 5.000% 12/16/2032	17,851,626.60	17,851,626.60	104.9281	18,731,374.40	17,851,626.60	18,731,374.40	74,381.78	879,747.80	18,805,756.18	2.81%
38374C3H2	GOVT NATIONAL MORTGAGE ASSOCN 4.5% CMO 20/SEP/2027 MONTHLY 4.500% 09/20/2027	1,904,541.97	1,920,616.31	102.5293	1,952,714.12	1,920,616.31	1,952,714.12	7,142.03	32,097.81	1,959,856.15	0.29%
911759JK5	HOUSING URBAN DEVELOPMENT BD - 08A 3.11% SEMI-ANN. 3.110% 08/01/2010	5,000,000.00	5,000,000.00	101.2382	5,061,910.00	5,000,000.00	5,061,910.00	12,027.62	61,910.00	5,073,937.62	0.76%
911759HR2	HOUSING URBAN DEVELOPMENT BD-06A 4.99% 01/AUG/2010 SEMI-ANN. 4.990% 08/01/2010	3,912,000.00	3,941,934.49	102.0210	3,991,061.52	3,941,934.49	3,991,061.52	15,099.02	49,127.03	4,006,160.54	0.60%
481247AD6	JPMORGAN CHASE & CO 2.625% NTS 01/DEC/2010 USD1000 SEMI-ANN. 2.625% 12/01/2010	15,000,000.00	15,198,737.57	101.8250	15,273,750.00	15,198,737.57	15,273,750.00	97,355.77	75,012.43	15,371,105.77	2.30%
61757UAA8	MORGAN STANLEY & CO INTERNATIONAL 2.9% BDS SEMI-ANN. 2.900% 12/01/2010	10,000,000.00	10,117,908.55	101.8707	10,187,070.00	10,117,908.55	10,187,070.00	71,703.30	69,161.45	10,258,773.30	1.53%
61757UAH3	MORGAN STANLEY 1.95% BDS 20/JUN/2012 USD1000 SEMI-ANN. 1.950% 06/20/2012	10,000,000.00	9,925,568.62	101.8584	10,185,840.00	9,925,568.62	10,185,840.00	38,035.71	260,271.38	10,223,875.71	1.53%

Detailed Net Asset Valuation

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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: 669,130,054.69*								
7591EAAA1	REGIONS BANK 2.75% BDS 10/DEC/2010 USD1000 SEMI-ANN. 2.750% 12/10/2010	30,000,000.00	30,377,252.34	102.0030	30,600,900.00	30,377,252.34	30,600,900.00	183,585.16	223,647.66	30,784,485.16	4.60%
912820LU9	U S TREAS NT STRIPPED PRIN PMT 03.625% 15/JUN/2010 SEMI-ANN. 0.000% 06/15/2010	12,600,000.00	12,591,365.77	99.9547	12,594,292.20	12,591,365.77	12,594,292.20	0.00	2,926.43	12,594,292.20	1.88%
912828JJ0	UNITED STATES OF AMER TREAS NOTES 2.375% NTS SEMI-ANN. 2.375% 08/31/2010	10,000,000.00	10,099,207.04	101.0781	10,107,810.00	10,099,207.04	10,107,810.00	645.38	8,602.96	10,108,455.38	1.51%
912828JL5	UNITED STATES TREAS NTS 02.000% 30/SEP/2010 SEMI-ANN. 2.000% 09/30/2010	10,000,000.00	10,094,637.14	101.0352	10,103,520.00	10,094,637.14	10,103,520.00	83,516.48	8,882.86	10,187,036.48	1.52%
912828LW8	UNITED STATES TREAS NTS 1.000% 30/SEP/2011 SEMI-ANN. 1.000% 09/30/2011	2,000,000.00	2,000,444.47	100.6602	2,013,204.00	2,000,444.47	2,013,204.00	8,351.65	12,759.53	2,021,555.65	0.30%
912828KP4	UNITED STATES TREAS NTS 1.375% 15/MAY/2012 SEMI-ANN. 1.375% 05/15/2012	10,000,000.00	10,074,125.79	101.0156	10,101,560.00	10,074,125.79	10,101,560.00	40,262.43	27,434.21	10,141,822.43	1.52%
912828LB4	UNITED STATES TREAS NTS 1.500%15/JUL/2012 SEMI-ANN. 1.500% 07/15/2012	10,000,000.00	10,091,502.13	101.2188	10,121,880.00	10,091,502.13	10,121,880.00	18,646.41	30,377.87	10,140,526.41	1.52%
912828HU7	UNITED STATES TREAS NTS 1.75% 31/MAR/2010 SEMI-ANN. 1.750% 03/31/2010	10,000,000.00	10,013,119.15	100.1312	10,013,119.15	10,013,119.15	10,013,119.15	73,076.92	0.00	10,086,196.07	1.51%
912828LG3	UNITED STATES TREAS NTS 1% 31/JUL/2011 SEMI-ANN. 1.000% 07/31/2011	30,000,000.00	30,183,585.48	100.7305	30,219,150.00	30,183,585.48	30,219,150.00	24,033.15	35,564.52	30,243,183.15	4.52%
912828LT5	UNITED STATES TREAS NTS 1% 31/OCT/2011 SEMI-ANN. 1.000% 10/31/2011	10,000,000.00	9,985,521.15	100.6250	10,062,500.00	9,985,521.15	10,062,500.00	33,425.41	76,978.85	10,095,925.41	1.51%
912828HX1	UNITED STATES TREAS NTS 2.125% 30/APR/2010 SEMI-ANN. 2.125% 04/30/2010	10,000,000.00	10,032,241.90	100.3224	10,032,241.90	10,032,241.90	10,032,241.90	71,029.01	0.00	10,103,270.91	1.51%
912828JA9	UNITED STATES TREAS NTS 2.625% 31/MAY/2010 SEMI-ANN. 2.625% 05/31/2010	20,000,000.00	19,988,793.80	100.6172	20,123,440.00	19,988,793.80	20,123,440.00	131,250.00	134,646.20	20,254,690.00	3.03%
912828ED8	US TREAS NTS 04.125% 15/AUG/2010 SEMI-ANN. 4.125% 08/15/2010	20,000,000.00	20,324,980.45	101.8125	20,362,500.00	20,324,980.45	20,362,500.00	31,906.08	37,519.55	20,394,406.08	3.05%
Total Fixed Income		**445,293,477.68**	**447,606,781.87**		**454,086,127.34**	**447,606,781.87**	**454,086,127.34**	**1,701,002.44**	**6,479,345.47**	**455,787,129.78**	**68.12%**
912795T50	UNITED STATES TREAS BILLS DT 0.000% 03/04/2010	20,000,000.00	19,999,917.58	99.9996	19,999,917.58	19,999,917.58	19,999,917.58	0.00	0.00	19,999,917.58	2.99%
926374D	UNITED STATES TREAS BILLS DT 0.000% 06/10/2010	10,000,000.00	9,992,276.03	99.9635	9,996,350.00	9,992,276.03	9,996,350.00	0.00	4,073.97	9,996,350.00	1.49%
929428D	UNITED STATES ZCP 15/JUL/2010 0.000% 07/15/2010	10,000,000.00	9,990,403.60	99.9426	9,994,260.00	9,990,403.60	9,994,260.00	0.00	3,856.40	9,994,260.00	1.49%
933636D	UNITED STATES ZCP 24/JUN/2010 0.000% 06/24/2010	10,000,000.00	9,993,808.97	99.9610	9,996,100.00	9,993,808.97	9,996,100.00	0.00	2,291.03	9,996,100.00	1.49%
932554D	UNITED STATES ZCP 26/AUG/2010 0.000% 08/26/2010	10,000,000.00	9,987,543.88	99.9100	9,991,000.00	9,987,543.88	9,991,000.00	0.00	3,456.12	9,991,000.00	1.49%
932894D	UNITED STATES ZERO 16/DEC/2010 0.000% 12/16/2010	20,000,000.00	19,945,785.55	99.7986	19,959,720.00	19,945,785.55	19,959,720.00	0.00	13,934.45	19,959,720.00	2.98%
770839D	UNITED STATES ZERO 18/NOV/2010 0.000% 11/18/2010	50,000,000.00	49,899,022.49	99.8363	49,918,150.00	49,899,022.49	49,918,150.00	0.00	19,127.51	49,918,150.00	7.46%
Total Short Term Investments		**130,000,000.00**	**129,808,758.10**		**129,855,497.58**	**129,808,758.10**	**129,855,497.58**	**0.00**	**46,739.48**	**129,855,497.58**	**19.41%**
	Net Income Payable	0.00	(1,045,164.44)	0.0000	0.00	(1,045,164.44)	0.00	(1,045,164.44)	0.00	(1,045,164.44)	(0.16%)
	Net Income Receivable	0.00	171,547.47	0.0000	0.00	171,547.47	0.00	171,547.47	0.00	171,547.47	0.03%
Total Unsettled Transactions		**0.00**	**(873,616.97)**		**0.00**	**(873,616.97)**	**0.00**	**(873,616.97)**	**0.00**	**(873,616.97)**	**(0.13%)**

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 669,130,054.69*								
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		659,685,444.02	660,902,318.28		668,333,591.26	660,902,318.28	668,333,591.26	796,463.43	6,526,084.95	669,130,054.69	100.00%
Total P 03270		659,685,444.02				660,902,318.28	668,333,591.26	796,463.43	6,526,084.95	669,130,054.69	100.00%

As of: 28-Feb-2010

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: 1,101,251,811.17*								
CASH	USD	117,941.27	117,941.27	1.0000	117,941.27	117,941.27	117,941.27	0.00	0.00	117,941.27	0.01%
Total Cash		**117,941.27**	**117,941.27**		**117,941.27**	**117,941.27**	**117,941.27**	**0.00**	**0.00**	**117,941.27**	**0.01%**
15199S131	TRI-PARTY REPO DEUTSCHE BANK 0.105% 01/MAR/2010 0.105% 03/01/2010	176,271,613.50	176,271,613.50	100.0000	176,271,613.50	176,271,613.50	176,271,613.50	1,542.38	0.00	176,273,155.88	16.01%
Total Cash Equivalents		**176,271,613.50**	**176,271,613.50**		**176,271,613.50**	**176,271,613.50**	**176,271,613.50**	**1,542.38**	**0.00**	**176,273,155.88**	**16.01%**
EXPENSE	INVESTMENT MGT FEE		(50,774.91)			(50,774.91)	0.00	(50,774.91)		(50,774.91)	(0.00%)
Total Expenses Accruals			**(50,774.91)**			**(50,774.91)**	**0.00**	**(50,774.91)**		**(50,774.91)**	**(0.00%)**
02582JEX4	AMERICAN EXPRESS CR ACCOUNT MASTER FRN 15/AUG/2013 MONTHLY FLOATING 08/15/2013	10,000,000.00	10,000,000.00	100.2570	10,025,704.00	10,000,000.00	10,025,704.00	2,462.34	25,704.00	10,028,166.34	0.91%
06406HBB4	BANK OF NEW YORK CO INC 5% BDS 23/MAR/2012 USD1000 SEMI-ANN. 5.000% 03/23/2012	13,000,000.00	12,989,445.42	106.3435	13,824,655.00	12,989,445.42	13,824,655.00	285,497.24	835,209.58	14,110,152.24	1.28%
06406HBC2	BANK OF NY COMPNY INC. VAR 23/MAR/2012 QUARTERLY FLOATING 03/23/2012	12,000,000.00	12,000,000.00	99.1867	11,902,404.00	12,000,000.00	11,902,404.00	7,905.00	(97,596.00)	11,910,309.00	1.08%
14041NCY5	CAPITAL ONE MULTI-ASSET EXECUTION TRUST 2006-9 A MONTHLY FLOATING 05/15/2013	9,700,000.00	9,690,990.84	99.9190	9,692,141.06	9,690,990.84	9,692,141.06	864.77	1,150.22	9,693,005.83	0.88%
161571AW4	CHASE ISSUANCE TRUST 4.65% 17/DEC/2012 MONTHLY 4.650% 12/17/2012	2,825,000.00	2,899,240.02	102.6504	2,899,873.80	2,899,240.02	2,899,873.80	5,351.81	633.78	2,905,225.61	0.26%
172967EG2	CITIGROUP INC VAR 13/AUG/2010 QUARTERLY FLOATING 08/13/2010	50,000,000.00	49,756,244.67	99.9497	49,974,850.00	49,756,244.67	49,974,850.00	7,222.22	218,605.33	49,982,072.22	4.54%
200340AM9	COMERICA INC FRN 27/JUL/2010 USD1000 QUARTERLY FLOATING 07/27/2010	17,500,000.00	17,491,305.74	99.6868	17,445,190.00	17,491,305.74	17,445,190.00	6,717.42	(46,115.74)	17,451,907.42	1.58%
250847DS6	DETROIT EDISON CO 6.125% BDS 01/OCT/2010 USD1000 SEMI-ANN. 6.125% 10/01/2010	2,000,000.00	2,060,594.60	103.1101	2,062,202.00	2,060,594.60	2,062,202.00	50,775.16	1,607.40	2,112,977.16	0.19%
25466KEQ8	DISCOVER CARD MASTER TRUST 1 FR NTS A/BKD MONTHLY FLOATING 09/15/2012	6,300,000.00	6,294,511.70	100.0041	6,300,260.82	6,294,511.70	6,300,260.82	982.53	5,749.12	6,301,243.35	0.57%
25468PCF1	DISNEY WALT CO MTNS BE VR 17/JUL/2007-16/JUL/2010 QUARTERLY FLOATING 07/16/2010	12,416,000.00	12,403,877.55	100.0313	12,419,886.21	12,403,877.55	12,419,886.21	4,542.61	16,008.66	12,424,428.82	1.13%
31393BFL4	FANNIE MAE 2003-33 AD 3.500% 25/MAR/2033 MONTHLY 3.500% 03/25/2033	1,336,392.51	1,329,298.82	102.5580	1,370,577.30	1,329,298.82	1,370,577.30	3,897.81	41,278.48	1,374,475.11	0.12%
3133F26B6	FEDERAL HOME LN MTG CORP CALL 2%15/OCT/2012 SEMI-ANN. 2.000% 10/15/2012	14,000,000.00	14,016,118.24	100.1964	14,027,496.00	14,016,118.24	14,027,496.00	104,520.55	11,377.76	14,132,016.55	1.28%
3128X9XU9	FEDERAL HOME LN MTG CORP VAR RT 03/FEB/2012 QUARTERLY FLOATING 02/03/2012	20,000,000.00	20,000,000.00	100.1126	20,022,520.00	20,000,000.00	20,022,520.00	5,463.80	22,520.00	20,027,983.80	1.82%
3133XUYR8	FEDERAL HOME LOAN BANKS 2.05% BDS 28/SEP/2012 SEMI-ANN. 2.050% 09/28/2012	5,000,000.00	5,006,304.40	100.1135	5,005,675.00	5,006,304.40	5,005,675.00	43,151.23	(629.40)	5,048,826.23	0.46%
3133XUGU1	FEDERAL HOME LOAN BANKS 2.15% BDS 10/AUG/2012 SEMI-ANN. 2.150% 08/10/2012	11,000,000.00	11,071,697.48	100.7411	11,081,521.00	11,071,697.48	11,081,521.00	12,412.98	9,823.52	11,093,933.98	1.01%
3133XV5R8	FEDERAL HOME LOAN BANKS CALL STEP 22/OCT/2014 SEMI-ANN. FLOATING 10/22/2014	10,000,000.00	10,000,000.00	99.8800	9,988,000.00	10,000,000.00	9,988,000.00	35,714.25	(12,000.00)	10,023,714.25	0.91%
3133XURZ8	FEDERAL HOME LOAN BANKS CONS BD 1.3% 15/SEP/2011 SEMI-ANN. 1.300% 09/15/2011	8,895,000.00	8,930,965.71	100.4148	8,931,896.46	8,930,965.71	8,931,896.46	52,960.83	930.75	8,984,857.29	0.82%
3133XUXM0	FEDERAL HOME LOAN BANKS CONS BD FLT 11 28/SEP/2011 QUARTERLY FLOATING 09/28/2011	21,350,000.00	21,350,000.00	100.1014	21,371,648.90	21,350,000.00	21,371,648.90	13,100.38	21,648.90	21,384,749.28	1.94%

As of: 28-Feb-2010

Institutional Accounting | **Detailed Net Asset Valuation**

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

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,101,251,811.17*								
3128X9BP4	FEDERAL HOME LOAN MORTGAGE CORP 2.35% NTS SEMI-ANN. 2.350% 08/27/2012	10,000,000.00	10,093,335.67	100.8512	10,085,120.00	10,093,335.67	10,085,120.00	1,298.34	(8,215.67)	10,086,418.34	0.92%
3128X8WF5	FEDERAL HOME LOAN MORTGAGE CORP 3% NTS 21/APR/2014 SEMI-ANN. 3.000% 04/21/2014	25,000,000.00	25,081,900.08	100.3301	25,082,525.00	25,081,900.08	25,082,525.00	268,750.00	624.92	25,351,275.00	2.30%
31398AD25	FEDERAL NATIONAL MORTGAGE ASSOC 2.25% NTS SEMI-ANN. 2.250% 01/15/2013	15,000,000.00	15,067,540.56	100.5242	15,078,630.00	15,067,540.56	15,078,630.00	41,250.00	11,089.44	15,119,880.00	1.37%
31398AYC0	FEDERAL NATIONAL MORTGAGE ASSOC 2.25% NTS SEMI-ANN. 2.250% 12/17/2012	2,500,000.00	2,509,247.10	100.5297	2,513,242.50	2,509,247.10	2,513,242.50	11,360.29	3,995.40	2,524,602.79	0.23%
31398AVW9	FEDERAL NATIONAL MORTGAGE ASSOC 2% SRN 01/APR/2011 SEMI-ANN. 2.000% 04/01/2011	25,000,000.00	25,037,944.00	100.1409	25,035,225.00	25,037,944.00	25,035,225.00	207,288.89	(2,719.00)	25,242,513.89	2.29%
31398AXD9	FEDERAL NATIONAL MORTGAGE ASSOC FRN 29/APR/2011 QUARTERLY FLOATING 04/29/2011	10,000,000.00	10,000,835.05	100.0285	10,002,850.00	10,000,835.05	10,002,850.00	3,003.13	2,014.95	10,005,853.13	0.91%
3136FHP33	FEDERAL NATL MTG ASSN CALL 2.25%16/JUL/2012 SEMI-ANN. 2.250% 07/16/2012	10,000,000.00	10,068,905.28	100.6066	10,060,660.00	10,068,905.28	10,060,660.00	27,381.66	(8,245.28)	10,088,041.66	0.92%
3136FJ6Q9	FEDERAL NATL MTG ASSN CALL STEP 26/AUG/2014 SEMI-ANN. FLOATING 08/26/2014	10,000,000.00	10,000,000.00	100.4441	10,044,410.00	10,000,000.00	10,044,410.00	1,657.46	44,410.00	10,046,067.46	0.91%
3136FH7C3	FEDERAL NATL MTG ASSN CALL3.375%02/SEP/2014	15,000,000.00	15,001,550.00	100.0089	15,001,335.00	15,001,550.00	15,001,335.00	251,484.38	(215.00)	15,252,819.38	1.39%
31392XB98	FHLMC REMIC 2513 CL PD 6% MONTHLY 6.000% 02/15/2032	2,084,337.56	2,101,722.86	104.1997	2,171,874.11	2,101,722.86	2,171,874.11	10,421.69	70,151.25	2,182,295.80	0.20%
31393KYD1	FHLMC REMIC SERIES 2574 HQ 4.50% 15/NOV/2016 MONTHLY 4.500% 11/15/2016	994,954.48	991,091.93	102.0369	1,015,220.71	991,091.93	1,015,220.71	3,731.08	24,128.78	1,018,951.79	0.09%
3128GVTY6	FHLMCGLD MORTPASS 5% 01/SEP/2017 E9 PN# E91467 MONTHLY 5.000% 09/01/2017	2,261,118.52	2,254,266.77	106.5856	2,410,027.83	2,254,266.77	2,410,027.83	9,421.33	155,761.06	2,419,449.16	0.22%
31771CR64	FINANCING CORP CPN FICO STRIPS 12 BD18 06/DEC/2011 SEMI-ANN. 0.000% 12/06/2011	13,061,000.00	12,464,914.31	97.6565	12,754,915.47	12,464,914.31	12,754,915.47	0.00	290,001.16	12,754,915.47	1.16%
31771C4D4	FINANCING CORP CPN FICO STRIPS 15 BD19 07/SEP/2011 SEMI-ANN. 0.000% 09/07/2011	7,000,000.00	6,734,083.60	98.0304	6,862,128.00	6,734,083.60	6,862,128.00	0.00	128,044.40	6,862,128.00	0.62%
31400HYD9	FNMA MORTPASS 5% 01/FEB/2018 CI PN# 688408 MONTHLY 5.000% 02/01/2018	2,360,970.13	2,369,001.22	106.4109	2,512,329.09	2,369,001.22	2,512,329.09	9,837.38	143,327.87	2,522,166.47	0.23%
31401EBE8	FNMA MORTPASS 5% 01/JUN/2018 CI PN# 705737 MONTHLY 5.000% 06/01/2018	1,312,772.65	1,317,305.97	106.4109	1,396,932.93	1,317,305.97	1,396,932.93	5,469.89	79,626.96	1,402,402.82	0.13%
31392GPK5	FNMA REMIC 2002-89 CA 0.000% 25/APR/2016 MONTHLY 5.000% 04/25/2016	508,228.92	507,757.46	100.3828	510,174.22	507,757.46	510,174.22	2,117.62	2,416.76	512,291.84	0.05%
34529GAA3	FORD AUTO OWNER TRUST 2009-D A-1 0.357% MONTHLY 0.357% 09/15/2010	610,305.86	610,371.35	100.0153	610,399.48	610,371.35	610,399.48	84.83	28.13	610,484.31	0.06%
31395L3Y5	FREDDIE MAC 2918 ME 5.000% 15/OCT/2025 MONTHLY 5.000% 10/15/2025	1,032,573.08	1,031,036.63	101.6484	1,049,593.81	1,031,036.63	1,049,593.81	4,302.39	18,557.18	1,053,896.20	0.10%
31395TKK9	FREDDIE MAC 2957 KA-MAC 5.000% 15/OCT/2024 MONTHLY 5.000% 10/15/2024	228,283.15	227,881.18	100.1506	228,626.99	227,881.18	228,626.99	951.18	745.81	229,578.17	0.02%
36159LBD7	GE DEALER FLOORPLAN MASTER NOTE TRUST 2007-2 A MONTHLY FLOATING 07/20/2012	10,000,000.00	10,000,000.00	99.7607	9,976,069.00	10,000,000.00	9,976,069.00	464.23	(23,931.00)	9,976,533.23	0.91%
36962G2H6	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS	32,700,000.00	32,700,000.00	100.0000	32,700,000.00	32,700,000.00	32,700,000.00	19,880.83	0.00	32,719,880.83	2.97%

As of: 28-Feb-2010

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: 1,101,251,811.17*								
	QUARTERLY FLOATING 03/12/2010										
36962G2M5	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 04/10/2012	20,000,000.00	19,917,414.33	98.8203	19,764,060.00	19,917,414.33	19,764,060.00	10,055.39	(153,354.33)	19,774,115.39	1.80%
38373VD64	GINNIE MAE 2002-70 CD-MX 4.250% 20/AUG/2032 MONTHLY 4.250% 08/20/2032	521,020.96	521,973.22	104.6973	545,494.93	521,973.22	545,494.93	1,845.28	23,521.71	547,340.21	0.05%
38141EJV2	GOLDMAN SACHS GROUP INC 2.99% MTN 07/OCT/2011 QUARTERLY FLOATING 10/07/2011	10,000,000.00	9,992,347.83	100.0824	10,008,240.00	9,992,347.83	10,008,240.00	9,606.25	15,892.17	10,017,846.25	0.91%
38141EKA6	GOLDMAN SACHS GROUP INC FLTG MTN 02/MAR/2010 QUARTERLY FLOATING 03/02/2010	10,000,000.00	9,999,948.40	99.9995	9,999,948.40	9,999,948.40	9,999,948.40	11,287.16	0.00	10,011,235.56	0.91%
36228FPS9	GS MORTGAGE SECURITIES CORP. 2003-3F MONTHLY 8.500% 04/25/2033	5.07	0.00	99.4083	5.04	0.00	5.04	0.04	5.04	5.08	0.00%
41659EFK8	HARTFORD LIFE GLOBAL FDG TRS VR QUARTERLY FLOATING 01/17/2012	6,000,000.00	5,997,957.31	97.7294	5,863,764.00	5,997,957.31	5,863,764.00	2,634.36	(134,193.31)	5,866,398.36	0.53%
44924EAB6	IBM INTERNATIONAL GROUP CAPITAL LLC 5.05% BDS SEMI-ANN. 5.050% 10/22/2012	10,000,000.00	9,995,822.05	109.0433	10,904,330.00	9,995,822.05	10,904,330.00	180,357.14	908,507.95	11,084,687.14	1.01%
459200DU2	INTERNATIONAL BUS MACH CORP 4.95% SNR NTS SEMI-ANN. 4.950% 03/22/2011	11,000,000.00	10,996,774.75	104.2194	11,464,134.00	10,996,774.75	11,464,134.00	240,662.98	467,359.25	11,704,796.98	1.06%
459053VU5	INTL BK FOR RECON &DEV DISC NT MATURES 20/APR/2010 0.000% 04/20/2010	18,725,000.00	18,721,879.25	99.9833	18,721,879.25	18,721,879.25	18,721,879.25	0.00	0.00	18,721,879.25	1.70%
46623ECW7	JP MORGAN CHASE & CO VAR 07/MAY/2010 QUARTERLY FLOATING 05/07/2010	30,000,000.00	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00	5,053.10	0.00	30,005,053.10	2.72%
481247AD6	JPMORGAN CHASE & CO 2.625% NTS 01/DEC/2010 USD1000 SEMI-ANN. 2.625% 12/01/2010	5,000,000.00	5,034,481.15	101.8250	5,091,250.00	5,034,481.15	5,091,250.00	32,451.92	56,768.85	5,123,701.92	0.47%
58942BAB0	MERCEDES-BENZ AUTO RECEIVABLES TRUST 2009-1 A-2 MONTHLY 0.830% 03/15/2012	3,000,000.00	2,999,838.90	100.2613	3,007,839.90	2,999,838.90	3,007,839.90	1,037.50	8,001.00	3,008,877.40	0.27%
59018YE72	MERRILL LYNCH & CO INC FLTG RATE NTS 05/JUN/2012 QUARTERLY FLOATING 06/05/2012	25,975,000.00	25,940,029.06	98.1806	25,502,410.85	25,940,029.06	25,502,410.85	29,413.76	(437,618.21)	25,531,824.61	2.32%
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	3,227.90	0.00	10,742.05	0.00%
61757UAF7	MORGAN STANLEY 2% BDS 22/SEP/2011 USD100000 SEMI-ANN. 2.000% 09/22/2011	5,000,000.00	4,997,473.05	102.0354	5,101,770.00	4,997,473.05	5,101,770.00	44,198.90	104,296.95	5,145,968.90	0.47%
61747YBL8	MORGAN STANLEY FLTG RATE NTS 07/MAY/2010 USD MONTHLY FLOATING 05/07/2010	15,000,000.00	14,992,034.03	99.9469	14,992,034.03	14,992,034.03	14,992,034.03	2,961.35	0.00	14,994,995.38	1.36%
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000 SEMI-ANN. 5.150% 05/15/2012	7,800,000.00	7,798,376.60	108.5289	8,465,254.20	7,798,376.60	8,465,254.20	117,624.86	666,877.60	8,582,879.06	0.78%
69351CAB9	PNC FUNDING CORPORATION FRN 22/JUN/2011 USD2000 QUARTERLY FLOATING 06/22/2011	3,000,000.00	3,000,000.00	100.4180	3,012,540.00	3,000,000.00	3,012,540.00	3,054.68	12,540.00	3,015,594.68	0.27%
88319QM26	TEXTRON FINL CORP MTN BE VR QUARTERLY FLOATING 02/14/2011	20,000,000.00	20,000,000.00	98.8202	19,764,040.00	20,000,000.00	19,764,040.00	7,222.23	(235,960.00)	19,771,262.23	1.80%
87244EAC6	TIAA GLOBAL MARKETS 5.125% MTN 10/OCT/2012 SEMI-ANN. 5.125% 10/10/2012	10,000,000.00	9,984,086.86	108.1785	10,817,850.00	9,984,086.86	10,817,850.00	199,931.32	833,763.14	11,017,781.32	1.00%
931142CF8	WAL-MART STORES INC 5% BDS 05/APR/2012 USD1000 SEMI-ANN. 5.000% 04/05/2012	20,000,000.00	19,970,315.43	107.6627	21,532,540.00	19,970,315.43	21,532,540.00	403,846.15	1,562,224.57	21,936,386.15	1.99%
949746NF4	WELLS FARGO & CO FRN 23/MAR/2010 USD1000	4,325,000.00	4,321,472.63	99.9184	4,321,472.63	4,321,472.63	4,321,472.63	2,522.32	0.00	4,323,994.95	0.39%

As of: 28-Feb-2010

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,101,251,811.17*								
	QUARTERLY FLOATING 03/23/2010										
94974BEK2	WELLS FARGO & CO FRN SNR MTN 20/AUG/2010 USD1000 QUARTERLY FLOATING 08/20/2010	15,000,000.00	14,896,224.66	100.1377	15,020,655.00	14,896,224.66	15,020,655.00	1,374.48	124,430.34	15,022,029.48	1.36%
94974BAZ3	WELLS FARGO BANK SEMI-ANN. 3.980% 10/29/2010	10,000,000.00	10,228,704.34	102.1385	10,213,850.00	10,228,704.34	10,213,850.00	132,783.93	(14,854.34)	10,346,633.93	0.94%
Total Fixed Income		**684,330,477.04**	**683,775,954.21**		**689,571,667.07**	**683,775,954.21**	**689,571,667.07**	**2,966,852.53**	**5,795,712.86**	**692,538,519.60**	**62.89%**
18885KEC7	CLIPPER RECEIVABLES CO ZCP 12/MAY/2010 0.000% 05/12/2010	20,000,000.00	19,991,999.99	99.9600	19,991,999.99	19,991,999.99	19,991,999.99	0.00	0.00	19,991,999.99	1.82%
2284K1C19	CROWN POINT CAP CO. CORPORATE COMMERCIAL PAPER 0.000% 03/01/2010	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	0.00	0.00	20,000,000.00	1.82%
3024A7C24	FCAR OWNER TRUST CORPORATE COMMERCIAL PAPER 0.000% 03/02/2010	20,377,000.00	20,376,858.50	99.9993	20,376,858.50	20,376,858.50	20,376,858.50	0.00	0.00	20,376,858.50	1.85%
313385WC6	FEDL HOME LOAN BK CONS DISC NT MATURES 28/APR/2010 0.000% 04/28/2010	20,000,000.00	19,996,122.08	99.9806	19,996,122.08	19,996,122.08	19,996,122.08	0.00	0.00	19,996,122.08	1.82%
38362WCJ8	GOVCO, LLC. CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 03/18/2010	20,000,000.00	19,998,488.90	99.9924	19,998,488.90	19,998,488.90	19,998,488.90	0.00	0.00	19,998,488.90	1.82%
49833MDL2	KITTYHAWK FUNDING CORPORATE COMMERCIAL PAPER 0.000% 04/20/2010	20,000,000.00	19,995,277.75	99.9764	19,995,277.75	19,995,277.75	19,995,277.75	0.00	0.00	19,995,277.75	1.82%
5705X5CG4	MARKET ST FNDG CORP 0.000% 03/16/2010	20,000,000.00	19,998,666.70	99.9933	19,998,666.70	19,998,666.70	19,998,666.70	0.00	0.00	19,998,666.70	1.82%
67983UD18	OLD LINE FUNDING LLC ZCP 01/APR/2010 0.000% 04/01/2010	12,701,000.00	12,699,250.11	99.9862	12,699,250.11	12,699,250.11	12,699,250.11	0.00	0.00	12,699,250.11	1.15%
70017HD60	PARK AVENUE RCVBL CO L CORPORATE COMMERCIAL PAPER 0.000% 04/06/2010	20,000,000.00	19,996,800.02	99.9840	19,996,800.02	19,996,800.02	19,996,800.02	0.00	0.00	19,996,800.02	1.82%
932895D	UNITED STATES ZERO 01/JUL/2010 0.000% 07/01/2010	40,000,000.00	39,977,091.24	99.9536	39,981,440.00	39,977,091.24	39,981,440.00	0.00	4,348.76	39,981,440.00	3.63%
92646LCF5	VICTORY RECEIVABLES CP ZCP 15/MAR/2010 0.000% 03/15/2010	20,000,000.00	19,998,755.57	99.9938	19,998,755.57	19,998,755.57	19,998,755.57	0.00	0.00	19,998,755.57	1.82%
Total Short Term Investments		**233,078,000.00**	**233,029,310.86**		**233,033,659.62**	**233,029,310.86**	**233,033,659.62**	**0.00**	**4,348.76**	**233,033,659.62**	**21.16%**
	Net Income Payable	0.00	(677,505.54)	0.0000	0.00	(677,505.54)	0.00	(677,505.54)	0.00	(677,505.54)	(0.06%)
	Net Income Receivable	0.00	16,815.25	0.0000	0.00	16,815.25	0.00	16,815.25	0.00	16,815.25	0.00%
Total Unsettled Transactions		**0.00**	**(660,690.29)**		**0.00**	**(660,690.29)**	**0.00**	**(660,690.29)**	**0.00**	**(660,690.29)**	**(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		**1,093,798,031.81**	**1,092,483,354.64**		**1,098,994,881.46**	**1,092,483,354.64**	**1,098,994,881.46**	**2,256,929.71**	**5,800,061.62**	**1,101,251,811.17**	**100.00%**
Total P 03271		**1,093,798,031.81**				**1,092,483,354.64**	**1,098,994,881.46**	**2,256,929.71**	**5,800,061.62**	**1,101,251,811.17**	**100.00%**

As of: 28-Feb-2010

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: 671,439,348.70*								
CASH	USD	117,500.10	117,500.10	1.0000	117,500.10	117,500.10	117,500.10	0.00	0.00	117,500.10	0.02%
Total Cash		**117,500.10**	**117,500.10**		**117,500.10**	**117,500.10**	**117,500.10**	**0.00**	**0.00**	**117,500.10**	**0.02%**
15199S131	TRI-PARTY REPO DEUTSCHE BANK 0.105% 01/MAR/2010 0.105% 03/01/2010	153,990,367.05	153,990,367.05	100.0000	153,990,367.05	153,990,367.05	153,990,367.05	1,347.42	0.00	153,991,714.47	22.93%
Total Cash Equivalents		**153,990,367.05**	**153,990,367.05**		**153,990,367.05**	**153,990,367.05**	**153,990,367.05**	**1,347.42**	**0.00**	**153,991,714.47**	**22.93%**
EXPENSE	INVESTMENT MGT FEE		(31,848.02)			(31,848.02)	0.00	(31,848.02)		(31,848.02)	(0.00%)
Total Expenses Accruals			**(31,848.02)**			**(31,848.02)**	**0.00**	**(31,848.02)**		**(31,848.02)**	**(0.00%)**
31331Y2U3	FEDERAL FARM CR BKS CONS CONS BD 4.625% SEMI-ANN. 4.625% 07/08/2013	7,000,000.00	7,091,211.38	101.5580	7,109,060.00	7,091,211.38	7,109,060.00	46,505.52	17,848.62	7,155,565.52	1.07%
31331GZM4	FEDERAL FARM CR BKS GLOBAL CONS BD FLT 11 MONTHLY FLOATING 07/01/2011	10,000,000.00	10,000,000.00	100.1319	10,013,190.00	10,000,000.00	10,013,190.00	2,323.61	13,190.00	10,015,513.61	1.49%
31331XE40	FEDERAL FARM CREDIT BANKS 5.25% BDS 13/SEP/2010 SEMI-ANN. 5.250% 09/13/2010	15,325,000.00	15,694,644.87	102.5841	15,721,013.33	15,694,644.87	15,721,013.33	375,610.67	26,368.46	16,096,624.00	2.40%
3128X8SK9	FEDERAL HOME LN MTG CORP CALL 2.5%23/MAR/2012 SEMI-ANN. 2.500% 03/23/2012	18,795,000.00	18,807,851.85	100.1138	18,816,388.71	18,807,851.85	18,816,388.71	206,381.56	8,536.86	19,022,770.27	2.83%
3128X9XU9	FEDERAL HOME LN MTG CORP VAR RT 03/FEB/2012 QUARTERLY FLOATING 02/03/2012	20,000,000.00	20,000,000.00	100.1126	20,022,520.00	20,000,000.00	20,022,520.00	5,463.80	22,520.00	20,027,983.80	2.98%
3133XMES6	FEDERAL HOME LOAN BANKS 4.375% BDS 22/OCT/2010 SEMI-ANN. 4.375% 10/22/2010	11,000,000.00	11,255,556.63	102.5348	11,278,828.00	11,255,556.63	11,278,828.00	171,875.00	23,271.37	11,450,703.00	1.71%
3133XJUS5	FEDERAL HOME LOAN BANKS 5% BDS 12/MAR/2010 SEMI-ANN. 5.000% 03/12/2010	4,475,000.00	4,481,152.14	100.1375	4,481,152.14	4,481,152.14	4,481,152.14	105,075.97	0.00	4,586,228.11	0.68%
3133XTQU3	FEDERAL HOME LOAN BANKS CALL STEP 10/JUN/2011 SEMI-ANN. FLOATING 06/10/2011	10,000,000.00	10,000,000.00	100.1195	10,011,950.00	10,000,000.00	10,011,950.00	16,689.56	11,950.00	10,028,639.56	1.49%
3133XVYA3	FEDERAL HOME LOAN BANKS CALL STEP 22/DEC/2011 SEMI-ANN. FLOATING 12/22/2011	20,000,000.00	20,000,000.00	100.0075	20,001,500.00	20,000,000.00	20,001,500.00	18,956.09	1,500.00	20,020,456.09	2.98%
3133XTAP1	FEDERAL HOME LOAN BANKS CONS BD 1.375% 09/SEP/2010 SEMI-ANN. 1.375% 09/09/2010	3,000,000.00	3,010,249.92	100.5979	3,017,937.00	3,010,249.92	3,017,937.00	19,713.40	7,687.08	3,037,650.40	0.45%
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	101.5575	4,570,087.50	4,500,000.00	4,570,087.50	64,097.03	70,087.50	4,634,184.53	0.69%
3133XQXD9	FEDERAL HOME LOAN BANKS CONS BD 4.25% 14/MAY/2013 SEMI-ANN. 4.250% 05/14/2013	9,035,000.00	9,095,197.89	100.7963	9,106,945.71	9,095,197.89	9,106,945.71	113,499.07	11,747.82	9,220,444.78	1.37%
3133XUXM0	FEDERAL HOME LOAN BANKS CONS BD FLT 11 28/SEP/2011 QUARTERLY FLOATING 09/28/2011	10,000,000.00	10,000,000.00	100.1014	10,010,140.00	10,000,000.00	10,010,140.00	6,136.01	10,140.00	10,016,276.01	1.49%
3133XT4S2	FEDERAL HOME LOAN BANKS SER'LV-8010' 1.05% BDS SEMI-ANN. 1.050% 05/28/2010	10,100,000.00	10,112,723.48	100.1260	10,112,723.48	10,112,723.48	10,112,723.48	27,244.89	0.00	10,139,968.37	1.51%
3128X8A93	FEDERAL HOME LOAN MORTGAGE CORP 2.05% NTS SEMI-ANN. 2.050% 05/11/2012	4,000,000.00	4,009,498.36	100.2739	4,010,956.00	4,009,498.36	4,010,956.00	24,917.13	1,457.64	4,035,873.13	0.60%
3128X9AM2	FEDERAL HOME LOAN MORTGAGE CORP 2.25% NTS SEMI-ANN. 2.250% 08/24/2012	10,000,000.00	10,073,961.36	100.7745	10,077,450.00	10,073,961.36	10,077,450.00	3,107.73	3,488.64	10,080,557.73	1.50%
3128X8WD0	FEDERAL HOME LOAN MORTGAGE CORP 2.3% NTS SEMI-ANN. 2.300% 10/15/2012	5,000,000.00	5,010,160.78	100.2094	5,010,470.00	5,010,160.78	5,010,470.00	43,239.09	309.22	5,053,709.09	0.75%
3128X8MS8	FEDERAL HOME LOAN MORTGAGE CORP	4,500,000.00	4,508,392.53	100.8710	4,539,195.00	4,508,392.53	4,539,195.00	52,582.87	30,802.47	4,591,777.87	0.68%

As of: 28-Feb-2010

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: 671,439,348.70*								
	2.35% NTS SEMI-ANN. 2.350% 03/02/2012										
3128X9BP4	FEDERAL HOME LOAN MORTGAGE CORP 2.35% NTS SEMI-ANN. 2.350% 08/27/2012	10,000,000.00	10,093,335.67	100.8512	10,085,120.00	10,093,335.67	10,085,120.00	1,298.34	(8,215.67)	10,086,418.34	1.50%
3128X8S52	FEDERAL HOME LOAN MORTGAGE CORP 2.45% MTN SEMI-ANN. 2.450% 06/29/2012	10,000,000.00	10,030,191.40	100.6227	10,062,270.00	10,030,191.40	10,062,270.00	41,730.77	32,078.60	10,104,000.77	1.50%
3128X8RR5	FEDERAL HOME LOAN MORTGAGE CORP 2.625% NTS SEMI-ANN. 2.625% 03/19/2012	35,000,000.00	35,026,600.13	100.1197	35,041,895.00	35,026,600.13	35,041,895.00	413,691.30	15,294.87	35,455,586.30	5.28%
3128X8XS6	FEDERAL HOME LOAN MORTGAGE CORP 2% NTS 27/APR/2012 SEMI-ANN. 2.000% 04/27/2012	5,000,000.00	4,994,777.27	101.4765	5,073,825.00	4,994,777.27	5,073,825.00	34,340.66	79,047.73	5,108,165.66	0.76%
31398AWY4	FEDERAL NATIONAL MORTGAGE ASSOC 1.7% NTS SEMI-ANN. 1.700% 04/29/2011	5,000,000.00	5,000,000.00	100.1797	5,008,985.00	5,000,000.00	5,008,985.00	28,722.53	8,985.00	5,037,707.53	0.75%
31398AVS8	FEDERAL NATIONAL MORTGAGE ASSOC 2.5% NTS SEMI-ANN. 2.500% 03/02/2012	9,250,000.00	9,250,450.64	100.0066	9,250,610.50	9,250,450.64	9,250,610.50	114,986.19	159.86	9,365,596.69	1.39%
31398AVX7	FEDERAL NATIONAL MORTGAGE ASSOC 2.5% NTS SEMI-ANN. 2.500% 03/19/2012	5,000,000.00	5,003,070.17	100.1128	5,005,640.00	5,003,070.17	5,005,640.00	56,284.53	2,569.83	5,061,924.53	0.75%
31398AVR0	FEDERAL NATIONAL MORTGAGE ASSOC 3.375% NTS 10/MAR/2014 USD1000	9,175,000.00	9,175,551.02	100.0805	9,182,385.88	9,175,551.02	9,182,385.88	147,129.49	6,834.86	9,329,515.37	1.39%
31359M5Z2	FEDERAL NATIONAL MORTGAGE ASSOC 4.75% NTS SEMI-ANN. 4.750% 03/12/2010	5,501,000.00	5,508,149.18	100.1300	5,508,149.18	5,508,149.18	5,508,149.18	122,708.77	0.00	5,630,857.95	0.84%
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	106.7346	10,673,460.00	10,000,000.00	10,673,460.00	35,359.12	673,460.00	10,708,819.12	1.59%
31398AXD9	FEDERAL NATIONAL MORTGAGE ASSOC FRN 29/APR/2011 QUARTERLY FLOATING 04/29/2011	5,000,000.00	5,000,000.00	100.0285	5,001,425.00	5,000,000.00	5,001,425.00	1,501.56	1,425.00	5,002,926.56	0.75%
3136F9E74	FEDERAL NATL MTG ASSN CALL 3.79%09/SEP/2011 SEMI-ANN. 3.790% 09/09/2011	3,090,000.00	3,143,244.46	101.6241	3,140,184.69	3,143,244.46	3,140,184.69	55,953.03	(3,059.77)	3,196,137.72	0.48%
3136FHFW0	FEDERAL NATL MTG ASSN CALL STEP 01/APR/2011 SEMI-ANN. FLOATING 04/01/2011	10,440,000.00	10,447,000.26	100.0992	10,450,356.48	10,447,000.26	10,450,356.48	64,963.20	3,356.22	10,515,319.68	1.57%
3136FHU37	FEDERAL NATL MTG ASSN CALL STEP 06/JUL/2012 SEMI-ANN. FLOATING 07/06/2012	10,000,000.00	10,000,000.00	100.1123	10,011,230.00	10,000,000.00	10,011,230.00	14,917.12	11,230.00	10,026,147.12	1.49%
3136FHKN4	FEDERAL NATL MTG ASSN CALL STEP 21/APR/2011 SEMI-ANN. FLOATING 04/21/2011	9,775,000.00	9,788,994.96	100.0993	9,784,706.58	9,788,994.96	9,784,706.58	43,974.12	(4,288.38)	9,828,680.70	1.46%
3136FJ6Q9	FEDERAL NATL MTG ASSN CALL STEP 26/AUG/2014 SEMI-ANN. FLOATING 08/26/2014	10,000,000.00	10,000,000.00	100.4441	10,044,410.00	10,000,000.00	10,044,410.00	1,657.46	44,410.00	10,046,067.46	1.50%
3136FH7C3	FEDERAL NATL MTG ASSN CALL3.375%02/SEP/2014	10,000,000.00	10,001,033.33	100.0089	10,000,890.00	10,001,033.33	10,000,890.00	167,656.25	(143.33)	10,168,546.25	1.51%
3136FHQA6	FEDERAL NATL MTG ASSN VAR RT 07/MAY/2012 QUARTERLY FLOATING 05/07/2012	6,000,000.00	6,000,000.00	100.0416	6,002,496.00	6,000,000.00	6,002,496.00	2,217.20	2,496.00	6,004,713.20	0.89%
3128X82R2	FHLMC 1.50% 29/JUN/2012 SEMI-ANN. FLOATING 06/29/2012	20,000,000.00	20,000,000.00	100.3416	20,068,320.00	20,000,000.00	20,068,320.00	51,098.91	68,320.00	20,119,418.91	3.00%
36967HAJ6	GENERAL ELECTRIC CAPITAL CORP FRN 08/JUN/2012 QUARTERLY FLOATING 06/08/2012	10,600,000.00	10,630,971.45	100.7482	10,679,309.20	10,630,971.45	10,679,309.20	13,601.71	48,337.75	10,692,910.91	1.59%
38146FAG6	GOLDMAN SACHS GP INC FDIC TLGP GTD NT FLT 11	10,000,000.00	10,001,432.51	100.5088	10,050,880.00	10,001,432.51	10,050,880.00	2,776.06	49,447.49	10,053,656.06	1.50%

As of: 28-Feb-2010

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: 671,439,348.70*								
	QUARTERLY FLOATING 11/09/2011										
911759EQ7	HOUSING URBAN DEVELOPMENT DEB-01A 6% 01/AUG/2012 SEMI-ANN. 6.000% 08/01/2012	5,457,000.00	5,772,821.83	107.2930	5,854,979.01	5,772,821.83	5,854,979.01	25,325.30	82,157.18	5,880,304.31	0.88%
446436AB3	HUNTINGTON NATL BK FDIC TLGP GTD NT FLT 12 QUARTERLY FLOATING 06/01/2012	25,000,000.00	25,124,407.66	101.0075	25,251,875.00	25,124,407.66	25,251,875.00	40,976.78	127,467.34	25,292,851.78	3.77%
481247AD6	JPMORGAN CHASE & CO 2.625% NTS 01/DEC/2010 USD1000 SEMI-ANN. 2.625% 12/01/2010	15,000,000.00	15,198,737.57	101.8250	15,273,750.00	15,198,737.57	15,273,750.00	97,355.77	75,012.43	15,371,105.77	2.29%
7591EAAA1	REGIONS BANK 2.75% BDS 10/DEC/2010 USD1000 SEMI-ANN. 2.750% 12/10/2010	10,000,000.00	10,178,537.70	102.0030	10,200,300.00	10,178,537.70	10,200,300.00	61,195.05	21,762.30	10,261,495.05	1.53%
912828JF8	UNITED STATES OF AMER TREAS BONDS 2.75% BDS SEMI-ANN. 2.750% 07/31/2010	10,000,000.00	10,096,269.96	101.0781	10,107,810.00	10,096,269.96	10,107,810.00	22,030.39	11,540.04	10,129,840.39	1.51%
Total Fixed Income		**451,018,000.00**	**453,116,178.36**		**454,726,769.39**	**453,116,178.36**	**454,726,769.39**	**2,966,870.61**	**1,610,591.03**	**457,693,640.00**	**68.17%**
313589TS2	FEDERAL NATL MTG ASSN DISC NT MATURES 01/MAR/2010 0.000% 03/01/2010	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	0.00	0.00	20,000,000.00	2.98%
313385WC6	FEDL HOME LOAN BK CONS DISC NT MATURES 28/APR/2010 0.000% 04/28/2010	20,000,000.00	19,996,252.91	99.9813	19,996,252.91	19,996,252.91	19,996,252.91	0.00	0.00	19,996,252.91	2.98%
763462D	UNITED STATES TREAS BILLS ZCP 03/JUN/2010	10,000,000.00	9,983,987.57	99.9668	9,996,680.00	9,983,987.57	9,996,680.00	0.00	12,692.43	9,996,680.00	1.49%
933636D	UNITED STATES ZCP 24/JUN/2010 0.000% 06/24/2010	10,000,000.00	9,993,808.97	99.9610	9,996,100.00	9,993,808.97	9,996,100.00	0.00	2,291.03	9,996,100.00	1.49%
Total Short Term Investments		**60,000,000.00**	**59,974,049.45**		**59,989,032.91**	**59,974,049.45**	**59,989,032.91**	**0.00**	**14,983.46**	**59,989,032.91**	**8.93%**
	Net Income Payable	0.00	(446,431.10)	0.0000	0.00	(446,431.10)	0.00	(446,431.10)	0.00	(446,431.10)	(0.07%)
	Net Income Receivable	0.00	125,740.34	0.0000	0.00	125,740.34	0.00	125,740.34	0.00	125,740.34	0.02%
Total Unsettled Transactions		**0.00**	**(320,690.76)**		**0.00**	**(320,690.76)**	**0.00**	**(320,690.76)**	**0.00**	**(320,690.76)**	**(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		**665,125,867.15**	**666,845,556.18**		**668,823,669.45**	**666,845,556.18**	**668,823,669.45**	**2,615,679.25**	**1,625,574.49**	**671,439,348.70**	**100.00%**
Total P 03272		**665,125,867.15**				**666,845,556.18**	**668,823,669.45**	**2,615,679.25**	**1,625,574.49**	**671,439,348.7**	**100.00%**

As of: 28-Feb-2010

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: 1,574,801,403.14*								
CASH	USD	(1,899.80)	(1,899.80)	1.0000	(1,899.80)	(1,899.80)	(1,899.80)	0.00	0.00	(1,899.80)	(0.00%)
Total Cash		**(1,899.80)**	**(1,899.80)**		**(1,899.80)**	**(1,899.80)**	**(1,899.80)**	**0.00**	**0.00**	**(1,899.80)**	**(0.00%)**
928989383	JP MORGAN U S GOVT AGENCY SHARES	1,899.80	1,899.80	100.0000	1,899.80	1,899.80	1,899.80	0.01	0.00	1,899.81	0.00%
07299M692	TRI-PARTY REPO CITIGROUP GLOBAL MARKETS 0.12% 0.120% 03/15/2010	300,000,000.00	300,000,000.00	100.0000	300,000,000.00	300,000,000.00	300,000,000.00	13,000.00	0.00	300,013,000.00	19.05%
15199S131	TRI-PARTY REPO DEUTSCHE BANK 0.105% 01/MAR/2010 0.105% 03/01/2010	252,131,836.09	252,131,836.09	100.0000	252,131,836.09	252,131,836.09	252,131,836.09	2,206.15	0.00	252,134,042.24	16.01%
Total Cash Equivalents		**552,133,735.89**	**552,133,735.89**		**552,133,735.89**	**552,133,735.89**	**552,133,735.89**	**15,206.16**	**0.00**	**552,148,942.05**	**35.06%**
EXPENSE	INVESTMENT MGT FEE		(75,531.76)			(75,531.76)	0.00	(75,531.76)		(75,531.76)	(0.00%)
Total Expenses Accruals			**(75,531.76)**			**(75,531.76)**	**0.00**	**(75,531.76)**		**(75,531.76)**	**(0.00%)**
02580EBS1	AMERICAN EXPRESS BK FSB MTN VR MONTHLY FLOATING 04/26/2010	2,500,000.00	2,498,546.52	99.9419	2,498,546.52	2,498,546.52	2,498,546.52	60.16	0.00	2,498,606.68	0.16%
060505DG6	BANK OF AMERICA CORPORATION SR GLBL NT FLT10 QUARTERLY FLOATING 08/13/2010	10,000,000.00	10,000,000.00	100.0829	10,008,290.00	10,000,000.00	10,008,290.00	1,516.67	8,290.00	10,009,806.67	0.64%
14912L3V1	CATERPILLAR FINL SVCS MTNS BE VR QUARTERLY FLOATING 05/07/2010	5,000,000.00	5,000,000.00	100.0000	5,000,000.00	5,000,000.00	5,000,000.00	2,183.85	0.00	5,002,183.85	0.32%
25468PCF1	DISNEY WALT CO MTNS BE VR 17/JUL/2007-16/JUL/2010 QUARTERLY FLOATING 07/16/2010	15,000,000.00	14,991,438.18	100.0313	15,004,695.00	14,991,438.18	15,004,695.00	5,488.01	13,256.82	15,010,183.01	0.95%
31331Y7D6	FEDERAL FARM CR BKS CONS CONS BD FLT 10 MONTHLY FLOATING 03/25/2010	10,000,000.00	10,000,267.00	100.0027	10,000,267.00	10,000,267.00	10,000,267.00	243.06	0.00	10,000,510.06	0.64%
31331XQN5	FEDERAL FARM CR BKS CONS CONS BD FLT 12 MONTHLY FLOATING 02/22/2012	35,000,000.00	34,996,527.29	99.7092	34,898,220.00	34,996,527.29	34,898,220.00	808.16	(98,307.29)	34,899,028.16	2.22%
31331S4X8	FEDERAL FARM CR BKS CONS SYSTE CONS BD FLT 10 MONTHLY FLOATING 09/01/2010	7,800,000.00	7,800,744.28	99.9851	7,798,837.80	7,800,744.28	7,798,837.80	841.76	(1,906.48)	7,799,679.56	0.50%
31331SG64	FEDERAL FARM CR BKS CONS SYSTE CONS BD FLT 10 MONTHLY FLOATING 06/22/2010	22,000,000.00	22,001,246.96	99.9960	21,999,120.00	22,001,246.96	21,999,120.00	636.31	(2,126.96)	21,999,756.31	1.40%
3128X8D41	FEDERAL HOME LN MTG CORP VAR 01/FEB/2011 QUARTERLY FLOATING 02/01/2011	5,000,000.00	4,996,486.78	99.9743	4,998,715.00	4,996,486.78	4,998,715.00	422.91	2,228.22	4,999,137.91	0.32%
3133XPNX8	FEDERAL HOME LOAN BANKS 2.625% BDS 12/MAR/2010 SEMI-ANN. 2.625% 03/12/2010	9,340,000.00	9,340,453.92	100.0049	9,340,453.92	9,340,453.92	9,340,453.92	115,137.43	0.00	9,455,591.35	0.60%
3133XCUR2	FEDERAL HOME LOAN BANKS 4.5% MTG BDS 10/SEP/2010 SEMI-ANN. 4.500% 09/10/2010	4,400,000.00	4,443,899.72	102.2108	4,497,275.20	4,443,899.72	4,497,275.20	95,170.86	53,375.48	4,592,446.06	0.29%
3133XCA78	FEDERAL HOME LOAN BANKS 4.57% DEB 07/JUL/2010 SEMI-ANN. 4.570% 07/07/2010	3,500,000.00	3,553,247.36	101.5530	3,554,355.00	3,553,247.36	3,554,355.00	23,418.09	1,107.64	3,577,773.09	0.23%
3133XTYT7	FEDERAL HOME LOAN BANKS CONS BD 0.54% 22/JUN/2010 SEMI-ANN. 0.540% 06/22/2010	5,000,000.00	5,001,295.52	100.1263	5,006,315.00	5,001,295.52	5,006,315.00	5,118.13	5,019.48	5,011,433.13	0.32%
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	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	0.47	0.00	50,000,000.47	3.18%
313397WQ0	FEDL HOME LN MTG CORP DISC NT MATURES 10/MAY/2010 SEMI-ANN. 0.000% 05/10/2010	23,000,000.00	22,993,291.55	99.9708	22,993,291.55	22,993,291.55	22,993,291.55	0.00	0.00	22,993,291.55	1.46%
36962G2H6	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 03/12/2010	21,370,000.00	21,370,000.00	100.0000	21,370,000.00	21,370,000.00	21,370,000.00	12,992.46	0.00	21,382,992.46	1.36%
36962G2M5	GENERAL ELECTRIC CAPITAL CORP FLTG	10,000,000.00	10,000,000.00	98.8203	9,882,030.00	10,000,000.00	9,882,030.00	5,027.69	(117,970.00)	9,887,057.69	0.63%

As of: 28-Feb-2010

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: 1,574,801,403.14*								
	RATE NTS QUARTERLY FLOATING 04/10/2012										
38141ELE7	GOLDMAN SACHS GROUP INC 0% MTN 28/JUN/2010 USD1000 QUARTERLY FLOATING 06/28/2010	10,000,000.00	10,000,000.00	100.0346	10,003,460.00	10,000,000.00	10,003,460.00	6,038.61	3,460.00	10,009,498.61	0.64%
428236AP8	HEWLETT-PACKARD CO FLTG RATE NTS 15/JUN/2010 QUARTERLY FLOATING 06/15/2010	7,362,000.00	7,364,301.90	100.0269	7,363,980.38	7,364,301.90	7,363,980.38	4,874.41	(321.52)	7,368,854.79	0.47%
45818LWT3	INTER AMERN DEV BK DISC NTS MATURES 13/MAY/2010 0.000% 05/13/2010	21,000,000.00	20,991,057.50	99.9574	20,991,057.50	20,991,057.50	20,991,057.50	0.00	0.00	20,991,057.50	1.33%
459058AG8	INTERNATIONAL BANK FOR REC & DEV 1.05% NTS SEMI-ANN. 1.050% 04/06/2010	36,550,000.00	36,580,330.54	100.0830	36,580,330.54	36,580,330.54	36,580,330.54	409,640.11	0.00	36,989,970.65	2.35%
459053WM2	INTL BK FOR RECON &DEV DISC NT MATURES 07/MAY/2010 0.000% 05/07/2010	50,000,000.00	49,987,796.69	99.9756	49,987,796.69	49,987,796.69	49,987,796.69	0.00	0.00	49,987,796.69	3.17%
459053VH4	INTL BK FOR RECON &DEV DISC NT MATURES 09/APR/2010 0.000% 04/09/2010	50,000,000.00	49,994,583.39	99.9892	49,994,583.39	49,994,583.39	49,994,583.39	0.00	0.00	49,994,583.39	3.17%
46623ECW7	JP MORGAN CHASE & CO VAR 07/MAY/2010 QUARTERLY FLOATING 05/07/2010	40,000,000.00	40,000,000.00	100.0000	40,000,000.00	40,000,000.00	40,000,000.00	6,737.47	0.00	40,006,737.47	2.54%
59018YE72	MERRILL LYNCH & CO INC FLTG RATE NTS 05/JUN/2012 QUARTERLY FLOATING 06/05/2012	9,750,000.00	9,726,631.34	98.1806	9,572,608.50	9,726,631.34	9,572,608.50	11,040.78	(154,022.84)	9,583,649.28	0.61%
718507BQ8	PHILLIPS PETROLEUM 8.75% BDS 25/MAY/2010 USD1000 SEMI-ANN. 8.750% 05/25/2010	10,000,000.00	10,193,844.08	101.9384	10,193,844.08	10,193,844.08	10,193,844.08	232,044.20	0.00	10,425,888.28	0.66%
912828JV3	UNITED STATES TREAS NTS 0.875% 31/DEC/2010 SEMI-ANN. 0.875% 12/31/2010	25,000,000.00	25,113,603.65	100.4805	25,120,125.00	25,113,603.65	25,120,125.00	36,256.91	6,521.35	25,156,381.91	1.60%
912828JP6	UNITED STATES TREAS NTS 1.500% 31/OCT/2010 SEMI-ANN. 1.500% 10/31/2010	25,000,000.00	25,207,902.77	100.8320	25,208,000.00	25,207,902.77	25,208,000.00	125,345.30	97.23	25,333,345.30	1.61%
912828DZ0	US TREAS NTS 03.875% 15/JUL/2010 SEMI-ANN. 3.875% 07/15/2010	50,000,000.00	50,697,504.50	101.4023	50,701,150.00	50,697,504.50	50,701,150.00	240,849.45	3,645.50	50,941,999.45	3.23%
912828ED8	US TREAS NTS 04.125% 15/AUG/2010 SEMI-ANN. 4.125% 08/15/2010	50,000,000.00	50,909,443.94	101.8125	50,906,250.00	50,909,443.94	50,906,250.00	79,765.19	(3,193.94)	50,986,015.19	3.24%
92976WBF2	WACHOVIA CORP GLOBAL MTN SR NT FLOAT 10 26/JUL/2010	3,000,000.00	2,999,630.39	100.0079	3,000,237.00	2,999,630.39	3,000,237.00	870.83	606.61	3,001,107.83	0.19%
94974BEK2	WELLS FARGO & CO FRN SNR MTN 20/AUG/2010 USD1000 QUARTERLY FLOATING 08/20/2010	6,715,000.00	6,722,019.64	100.1377	6,724,246.56	6,722,019.64	6,724,246.56	615.31	2,226.92	6,724,861.87	0.43%
Total Fixed Income		**633,287,000.00**	**635,476,095.41**		**635,198,081.63**	**635,476,095.41**	**635,198,081.63**	**1,423,144.59**	**(278,013.78)**	**636,621,226.22**	**40.43%**
06945MCC8	BARTON CAPITAL CORP. CORPORATE COMMERCIAL PAPER 0.000% 03/12/2010	10,000,000.00	9,999,511.10	99.9951	9,999,511.10	9,999,511.10	9,999,511.10	0.00	0.00	9,999,511.10	0.63%
06945MC95	BARTON CAPITAL CORP. ZCP 09/MAR/2010 0.000% 03/09/2010	9,406,000.00	9,405,676.03	99.9966	9,405,676.03	9,405,676.03	9,405,676.03	0.00	0.00	9,405,676.03	0.60%
18885KC13	CLIPPER RECEIVABLES CO CORPORATE COMMERCIAL PAPER 0.000% 03/01/2010	6,000,000.00	6,000,000.00	100.0000	6,000,000.00	6,000,000.00	6,000,000.00	0.00	0.00	6,000,000.00	0.38%
18885KDK0	CLIPPER RECEIVABLES CO CORPORATE COMMERCIAL PAPER 0.000% 04/19/2010	12,200,000.00	12,197,260.09	99.9775	12,197,260.09	12,197,260.09	12,197,260.09	0.00	0.00	12,197,260.09	0.77%
2284K1C19	CROWN POINT CAP CO. CORPORATE COMMERCIAL PAPER 0.000% 03/01/2010	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	0.00	0.00	20,000,000.00	1.27%
2284K1D59	CROWN POINT CAP CO. CORPORATE COMMERCIAL PAPER	10,000,000.00	9,996,054.70	99.9605	9,996,054.70	9,996,054.70	9,996,054.70	0.00	0.00	9,996,054.70	0.63%

As of: 28-Feb-2010

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: 1,574,801,403.14*								
	0.000% 04/05/2010										
3024A7C57	FCAR OWNER TRUST CORPORATE COMMERCIAL PAPER 0.000% 03/05/2010	25,575,000.00	25,574,147.50	99.9967	25,574,147.50	25,574,147.50	25,574,147.50	0.00	0.00	25,574,147.50	1.62%
313589VD2	FEDERAL NATL MTG ASSN DISC NT MATURES 05/APR/2010 0.000% 04/05/2010	50,000,000.00	49,995,138.95	99.9903	49,995,138.95	49,995,138.95	49,995,138.95	0.00	0.00	49,995,138.95	3.17%
313397UW9	FEDL HOME LN MTG CORP DISC NT MATURES 29/MAR/2010 0.000% 03/29/2010	50,000,000.00	49,996,422.30	99.9928	49,996,422.30	49,996,422.30	49,996,422.30	0.00	0.00	49,996,422.30	3.17%
38102KD66	GOLDEN FUNDING CORP ZCP 06/APR/2010 0.000% 04/06/2010	9,945,000.00	9,942,016.50	99.9700	9,942,016.50	9,942,016.50	9,942,016.50	0.00	0.00	9,942,016.50	0.63%
38362WCC3	GOVCO, LLC. CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 03/12/2010	5,000,000.00	4,999,770.81	99.9954	4,999,770.81	4,999,770.81	4,999,770.81	0.00	0.00	4,999,770.81	0.32%
38362WD99	GOVCO, LLC. CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 04/09/2010	15,000,000.00	14,997,075.00	99.9805	14,997,075.00	14,997,075.00	14,997,075.00	0.00	0.00	14,997,075.00	0.95%
47816GE39	JOHNSON & JOHNSON CORPORATE COMMERCIAL PAPER 0.000% 05/03/2010	15,000,000.00	14,995,587.03	99.9706	14,995,587.03	14,995,587.03	14,995,587.03	0.00	0.00	14,995,587.03	0.95%
49833MDF5	KITTYHAWK FUNDING CORPORATE COMMERCIAL PAPER 0.000% 04/15/2010	5,000,000.00	4,999,062.46	99.9812	4,999,062.46	4,999,062.46	4,999,062.46	0.00	0.00	4,999,062.46	0.32%
49833MDL2	KITTYHAWK FUNDING CORPORATE COMMERCIAL PAPER 0.000% 04/20/2010	10,000,000.00	9,997,610.16	99.9761	9,997,610.16	9,997,610.16	9,997,610.16	0.00	0.00	9,997,610.16	0.63%
5705X5CF6	MARKET ST FNDG CORP 0.000% 03/15/2010	10,000,000.00	9,999,416.69	99.9942	9,999,416.69	9,999,416.69	9,999,416.69	0.00	0.00	9,999,416.69	0.63%
5705X5EA5	MARKET ST FNDG CORP CORPORATE COMMERCIAL PAPER 0.000% 05/10/2010	5,000,000.00	4,998,152.80	99.9631	4,998,152.80	4,998,152.80	4,998,152.80	0.00	0.00	4,998,152.80	0.32%
67983UC27	OLD LINE FUNDING LLC CORPORATE COMMERCIAL PAPER 0.000% 03/02/2010	2,000,000.00	1,999,992.23	99.9996	1,999,992.23	1,999,992.23	1,999,992.23	0.00	0.00	1,999,992.23	0.13%
67983UDL4	OLD LINE FUNDING LLC CORPORATE COMMERCIAL PAPER 0.000% 04/20/2010	6,239,000.00	6,237,613.57	99.9778	6,237,613.57	6,237,613.57	6,237,613.57	0.00	0.00	6,237,613.57	0.40%
933781P	SURREY FUNDING ZERO 07/JUL/2010 0.000% 07/07/2010	15,000,000.00	14,985,682.42	99.8515	14,977,729.50	14,985,682.42	14,977,729.50	0.00	(7,952.92)	14,977,729.50	0.95%
912795T68	UNITED STATES TREAS BILLS DT 0.000% 03/11/2010	25,000,000.00	24,999,447.15	99.9978	24,999,447.15	24,999,447.15	24,999,447.15	0.00	0.00	24,999,447.15	1.59%
912795UN9	UNITED STATES TREAS BILLS DT 0.000% 04/22/2010	20,000,000.00	19,997,255.60	99.9863	19,997,255.60	19,997,255.60	19,997,255.60	0.00	0.00	19,997,255.60	1.27%
912795UP4	UNITED STATES TREAS BILLS DT 0.000% 04/29/2010	50,000,000.00	49,992,625.00	99.9853	49,992,625.00	49,992,625.00	49,992,625.00	0.00	0.00	49,992,625.00	3.17%
Total Short Term Investments		**386,365,000.00**	**386,305,518.09**		**386,297,565.17**	**386,305,518.09**	**386,297,565.17**	**0.00**	**(7,952.92)**	**386,297,565.17**	**24.53%**
	Net Income Payable	0.00	(235,735.17)	0.0000	0.00	(235,735.17)	0.00	(235,735.17)	0.00	(235,735.17)	(0.01%)
	Net Income Receivable	0.00	46,836.43	0.0000	0.00	46,836.43	0.00	46,836.43	0.00	46,836.43	0.00%
Total Unsettled Transactions		**0.00**	**(188,898.74)**		**0.00**	**(188,898.74)**	**0.00**	**(188,898.74)**	**0.00**	**(188,898.74)**	**(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%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 1,574,801,403.14*								
Total USD		**1,571,783,836.09**	**1,573,649,019.09**		**1,573,627,482.89**	**1,573,649,019.09**	**1,573,627,482.89**	**1,173,920.25**	**(285,966.70)**	**1,574,801,403.14**	**100.00%**
Total P 03273		**1,571,783,836.09**				**1,573,649,019.09**	**1,573,627,482.89**	**1,173,920.25**	**(285,966.70)**	**1,574,801,403.14**	**100.00%**

As of: 28-Feb-2010

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: 2,187,393,436.49*								
CASH	USD	10,396,904.29	10,396,904.29	1.0000	10,396,904.29	10,396,904.29	10,396,904.29	0.00	0.00	10,396,904.29	0.48%
Total Cash		**10,396,904.29**	**10,396,904.29**		**10,396,904.29**	**10,396,904.29**	**10,396,904.29**	**0.00**	**0.00**	**10,396,904.29**	**0.48%**
928989417	JP MORGAN TREASURY PLUS MMF AGENCY SHARES	0.01	0.01	100.0000	0.01	0.01	0.01	0.00	0.00	0.01	0.00%
07299M882	TRI-PARTY REPO CITIGROUP 0.09% 01/MAR/2010 0.090% 03/01/2010	60,000,000.00	60,000,000.00	100.0000	60,000,000.00	60,000,000.00	60,000,000.00	450.00	0.00	60,000,450.00	2.74%
07299M692	TRI-PARTY REPO CITIGROUP GLOBAL MARKETS 0.12% 0.120% 03/15/2010	300,000,000.00	300,000,000.00	100.0000	300,000,000.00	300,000,000.00	300,000,000.00	13,000.00	0.00	300,013,000.00	13.72%
15199S131	TRI-PARTY REPO DEUTSCHE BANK 0.105% 01/MAR/2010 0.105% 03/01/2010	899,111,345.74	899,111,345.74	100.0000	899,111,345.74	899,111,345.74	899,111,345.74	7,867.22	0.00	899,119,212.96	41.10%
Total Cash Equivalents		**1,259,111,345.75**	**1,259,111,345.75**		**1,259,111,345.75**	**1,259,111,345.75**	**1,259,111,345.75**	**21,317.22**	**0.00**	**1,259,132,662.97**	**57.56%**
EXPENSE	INVESTMENT MGT FEE		(106,799.91)			(106,799.91)	0.00	(106,799.91)		(106,799.91)	(0.00%)
Total Expenses Accruals			**(106,799.91)**			**(106,799.91)**	**0.00**	**(106,799.91)**		**(106,799.91)**	**(0.00%)**
17314AAA0	CITIGROUP FUNDING FR GTD MTN 30/JUL/2010 USD QUARTERLY FLOATING 07/30/2010	32,500,000.00	32,524,620.70	100.0781	32,525,382.50	32,524,620.70	32,525,382.50	9,760.16	761.80	32,535,142.66	1.49%
481247AD6	JPMORGAN CHASE & CO 2.625% NTS 01/DEC/2010 USD1000 SEMI-ANN. 2.625% 12/01/2010	20,000,000.00	20,340,121.47	101.8250	20,365,000.00	20,340,121.47	20,365,000.00	128,333.33	24,878.53	20,493,333.33	0.94%
912828JS0	UNITED STATES OF AMER TREAS BONDS 1.25% TB SEMI-ANN. 1.250% 11/30/2010	50,000,000.00	50,367,865.68	100.7305	50,365,250.00	50,367,865.68	50,365,250.00	156,250.00	(2,615.68)	50,521,500.00	2.31%
912828JF8	UNITED STATES OF AMER TREAS BONDS 2.75% BDS SEMI-ANN. 2.750% 07/31/2010	150,000,000.00	151,606,579.97	101.0781	151,617,150.00	151,606,579.97	151,617,150.00	330,455.80	10,570.03	151,947,605.80	6.95%
912828JY7	UNITED STATES OF AMER TREAS NOTES 0.875% NTS SEMI-ANN. 0.875% 01/31/2011	25,000,000.00	25,123,273.36	100.5078	25,126,950.00	25,123,273.36	25,126,950.00	17,524.17	3,676.64	25,144,474.17	1.15%
912828JJ0	UNITED STATES OF AMER TREAS NOTES 2.375% NTS SEMI-ANN. 2.375% 08/31/2010	25,000,000.00	25,273,912.01	101.0781	25,269,525.00	25,273,912.01	25,269,525.00	1,613.45	(4,387.01)	25,271,138.45	1.16%
912828KL3	UNITED STATES TREAS NTS 0.875% 30/APR/2011 SEMI-ANN. 0.875% 04/30/2011	25,000,000.00	25,121,474.93	100.5625	25,140,625.00	25,121,474.93	25,140,625.00	73,118.09	19,150.07	25,213,743.09	1.15%
912828JL5	UNITED STATES TREAS NTS 02.000% 30/SEP/2010 SEMI-ANN. 2.000% 09/30/2010	25,000,000.00	25,260,955.27	101.0352	25,258,800.00	25,260,955.27	25,258,800.00	208,791.21	(2,155.27)	25,467,591.21	1.16%
912828JP6	UNITED STATES TREAS NTS 1.500% 31/OCT/2010 SEMI-ANN. 1.500% 10/31/2010	25,000,000.00	25,211,420.37	100.8320	25,208,000.00	25,211,420.37	25,208,000.00	125,345.30	(3,420.37)	25,333,345.30	1.16%
912828DZ0	US TREAS NTS 03.875% 15/JUL/2010 SEMI-ANN. 3.875% 07/15/2010	50,000,000.00	50,708,970.32	101.4023	50,701,150.00	50,708,970.32	50,701,150.00	240,849.45	(7,820.32)	50,941,999.45	2.33%
912828DU1	US TREAS NTS 03.875% 15/MAY/2010 SEMI-ANN. 3.875% 05/15/2010	50,000,000.00	50,388,454.75	100.7769	50,388,454.75	50,388,454.75	50,388,454.75	567,334.25	0.00	50,955,789.00	2.33%
912828EG1	US TREAS NTS 03.875% 15/SEP/2010 SEMI-ANN. 3.875% 09/15/2010	10,000,000.00	10,198,312.58	101.9766	10,197,660.00	10,198,312.58	10,197,660.00	178,763.81	(652.58)	10,376,423.81	0.47%
912828DR8	US TREAS NTS 04.000% 15/APR/2010 SEMI-ANN. 4.000% 04/15/2010	50,000,000.00	50,236,318.18	100.4726	50,236,318.18	50,236,318.18	50,236,318.18	752,747.25	0.00	50,989,065.43	2.33%
Total Fixed Income		**537,500,000.00**	**542,362,279.59**		**542,400,265.43**	**542,362,279.59**	**542,400,265.43**	**2,790,886.27**	**37,985.84**	**545,191,151.70**	**24.92%**
912795T68	UNITED STATES TREAS BILLS DT 0.000% 03/11/2010	50,000,000.00	49,999,291.65	99.9986	49,999,291.65	49,999,291.65	49,999,291.65	0.00	0.00	49,999,291.65	2.29%
912795T84	UNITED STATES TREAS BILLS DT 0.000% 03/25/2010	50,000,000.00	49,998,500.00	99.9970	49,998,500.00	49,998,500.00	49,998,500.00	0.00	0.00	49,998,500.00	2.29%
912795UN9	UNITED STATES TREAS BILLS DT 0.000% 04/22/2010	50,000,000.00	49,994,979.89	99.9900	49,994,979.89	49,994,979.89	49,994,979.89	0.00	0.00	49,994,979.89	2.29%

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 2,187,393,436.49*								
912795UR0	UNITED STATES TREAS BILLS ZCP 20/MAY/2010 0.000% 05/20/2010	50,000,000.00	49,989,098.05	99.9782	49,989,098.05	49,989,098.05	49,989,098.05	0.00	0.00	49,989,098.05	2.29%
766935D	UNITED STATES TREAS BILLS ZCP DT 0.000% 06/17/2010	40,000,000.00	39,969,042.34	99.9610	39,984,400.00	39,969,042.34	39,984,400.00	0.00	15,357.66	39,984,400.00	1.83%
932554D	UNITED STATES ZCP 26/AUG/2010 0.000% 08/26/2010	33,000,000.00	32,953,368.04	99.9100	32,970,300.00	32,953,368.04	32,970,300.00	0.00	16,931.96	32,970,300.00	1.51%
933638D	UNITED STATES ZERO ZCP 10/JUN/2010 0.000% 06/10/2010	100,000,000.00	99,967,953.21	99.9635	99,963,500.00	99,967,953.21	99,963,500.00	0.00	(4,453.21)	99,963,500.00	4.57%
Total Short Term Investments		**373,000,000.00**	**372,872,233.18**		**372,900,069.59**	**372,872,233.18**	**372,900,069.59**	**0.00**	**27,836.41**	**372,900,069.59**	**17.05%**
	Net Income Payable	0.00	(145,700.73)	0.0000	0.00	(145,700.73)	0.00	(145,700.73)	0.00	(145,700.73)	(0.01%)
	Net Income Receivable	0.00	25,148.58	0.0000	0.00	25,148.58	0.00	25,148.58	0.00	25,148.58	0.00%
Total Unsettled Transactions		**0.00**	**(120,552.15)**		**0.00**	**(120,552.15)**	**0.00**	**(120,552.15)**	**0.00**	**(120,552.15)**	**(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		**2,180,008,250.04**	**2,184,515,410.75**		**2,184,808,585.06**	**2,184,515,410.75**	**2,184,808,585.06**	**2,584,851.43**	**65,822.25**	**2,187,393,436.49**	**100.00%**
Total P 03274		**2,180,008,250.04**				**2,184,515,410.75**	**2,184,808,585.06**	**2,584,851.43**	**65,822.25**	**2,187,393,436.49**	**100.00%**

As of: 28-Feb-2010

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: 131,228,064.03*								
CASH	USD	2,109,318.07	2,109,318.07	1.0000	2,109,318.07	2,109,318.07	2,109,318.07	0.00	0.00	2,109,318.07	1.61%
Total Cash		**2,109,318.07**	**2,109,318.07**		**2,109,318.07**	**2,109,318.07**	**2,109,318.07**	**0.00**	**0.00**	**2,109,318.07**	**1.61%**
928989383	JP MORGAN U S GOVT AGENCY SHARES	4,545,658.98	4,545,658.98	100.0000	4,545,658.98	4,545,658.98	4,545,658.98	0.00	0.00	4,545,658.98	3.46%
15199S131	TRI-PARTY REPO DEUTSCHE BANK 0.105% 01/MAR/2010 0.105% 03/01/2010	8,421,621.28	8,421,621.28	100.0000	8,421,621.28	8,421,621.28	8,421,621.28	73.69	0.00	8,421,694.97	6.42%
Total Cash Equivalents		**12,967,280.26**	**12,967,280.26**		**12,967,280.26**	**12,967,280.26**	**12,967,280.26**	**73.69**	**0.00**	**12,967,353.95**	**9.88%**
EXPENSE	INVESTMENT MGT FEE		(5,939.51)			(5,939.51)	0.00	(5,939.51)		(5,939.51)	(0.00%)
Total Expenses Accruals			**(5,939.51)**			**(5,939.51)**	**0.00**	**(5,939.51)**		**(5,939.51)**	**(0.00%)**
31392JKY4	2003-15 CL 0.000% 25/AUG/2017 MONTHLY 4.000% 08/25/2017	763,897.00	761,116.16	103.6419	791,717.21	761,116.16	791,717.21	2,546.32	30,601.05	794,263.53	0.61%
31397M2U0	2009-3 HL 0.000% 25/FEB/2039 MONTHLY 5.000% 02/25/2039	1,748,985.77	1,833,175.56	106.0922	1,855,537.31	1,833,175.56	1,855,537.31	7,287.44	22,361.75	1,862,824.75	1.42%
02635PTS2	AMERICAN GENERAL FINANCE 6.9% BDS 15/DEC/2017 SEMI-ANN. 6.900% 12/15/2017	2,000,000.00	1,988,931.08	71.7251	1,434,502.00	1,988,931.08	1,434,502.00	28,813.19	(554,429.08)	1,463,315.19	1.12%
035229CS0	ANHEUSER-BUSCH COS INC 4.5% NTS 01/APR/2018 SEMI-ANN. 4.500% 04/01/2018	2,100,000.00	2,024,204.54	98.2040	2,062,284.00	2,024,204.54	2,062,284.00	39,201.92	38,079.46	2,101,485.92	1.60%
06406HBB4	BANK OF NEW YORK CO INC 5% BDS 23/MAR/2012 USD1000 SEMI-ANN. 5.000% 03/23/2012	1,000,000.00	999,188.48	106.3435	1,063,435.00	999,188.48	1,063,435.00	21,961.33	64,246.52	1,085,396.33	0.83%
06423RBK1	BANK ONE ISSUANCE TRUST SER 2004-A3 CL A3 MONTHLY FLOATING 02/15/2017	5,000,000.00	4,961,801.15	98.8166	4,940,829.00	4,961,801.15	4,940,829.00	725.61	(20,972.15)	4,941,554.61	3.77%
110122AR9	BRISTOL MYERS SQUIBB 5.45% BDS 01/MAY/2018 USD2000 SEMI-ANN. 5.450% 05/01/2018	2,000,000.00	2,014,783.23	108.4836	2,169,672.00	2,014,783.23	2,169,672.00	36,132.60	154,888.77	2,205,804.60	1.68%
80851QDA9	CHARLES SCHWAB CORP 6.375% 01/SEP/2017 SEMI-ANN. 6.375% 09/01/2017	1,000,000.00	1,009,695.49	108.9284	1,089,284.00	1,009,695.49	1,089,284.00	31,875.00	79,588.51	1,121,159.00	0.85%
17275RAC6	CISCO SYSTEMS INC 5.5% BDS 22/FEB/2016 USD1000 SEMI-ANN. 5.500% 02/22/2016	800,000.00	819,339.32	112.7235	901,788.00	819,339.32	901,788.00	850.83	82,448.68	902,638.83	0.69%
17305EDV4	CITIBANK CREDIT CARD ISSUANCE TRUST 2007-A5 A5 SEMI-ANN. 5.500% 06/22/2012	2,000,000.00	2,046,744.44	101.1743	2,023,485.40	2,046,744.44	2,023,485.40	20,851.65	(23,259.04)	2,044,337.05	1.56%
17305ECU7	CITIBANK CREDIT CARD ISSUANCE TRUST 4.75% SEMI-ANN. 4.750% 10/22/2012	2,000,000.00	2,062,137.95	102.7169	2,054,337.00	2,062,137.95	2,054,337.00	34,404.76	(7,800.95)	2,088,741.76	1.59%
20825CAS3	CONOCOPHILLIPS AUSTRALIA FUNDING CO 4.75% NTS SEMI-ANN. 4.750% 02/01/2014	2,000,000.00	1,995,584.45	108.4040	2,168,080.00	1,995,584.45	2,168,080.00	7,348.07	172,495.55	2,175,428.07	1.66%
24702RAG6	DELL INC 5.625% 15/APR/2014 SEMI-ANN. 5.625% 04/15/2014	1,131,000.00	1,175,372.42	110.7448	1,252,523.69	1,175,372.42	1,252,523.69	23,944.42	77,151.27	1,276,468.11	0.97%
250847DS6	DETROIT EDISON CO 6.125% BDS 01/OCT/2010 USD1000 SEMI-ANN. 6.125% 10/01/2010	2,755,000.00	2,838,468.96	103.1101	2,840,683.26	2,838,468.96	2,840,683.26	69,942.77	2,214.30	2,910,626.03	2.22%
31393C3C5	FANNIE MAE 2003-49 TK 3.500% 25/MAR/2018 MONTHLY 3.500% 03/25/2018	1,281,822.05	1,263,808.17	103.6371	1,328,442.82	1,263,808.17	1,328,442.82	3,738.65	64,634.65	1,332,181.47	1.02%
31393C4C4	FANNIE MAE 2003-66 PA 3.500% 25/FEB/2033 MONTHLY 3.500% 02/25/2033	2,103,049.75	2,104,989.74	101.9316	2,143,672.05	2,104,989.74	2,143,672.05	6,133.90	38,682.31	2,149,805.95	1.64%
31393DP96	FANNIE MAE 2003-80 BA 5.000% 25/MAY/2031 MONTHLY 5.000% 05/25/2031	1,117,607.88	1,128,774.62	104.2989	1,165,652.50	1,128,774.62	1,165,652.50	4,656.70	36,877.88	1,170,309.20	0.89%
31393XPL5	FANNIE MAE 2004-21 AC 4.000% 25/MAY/2016	586,461.57	584,963.47	101.4263	594,826.10	584,963.47	594,826.10	1,954.87	9,862.63	596,780.97	0.45%

As of: 28-Feb-2010

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: 131,228,064.03*								
	MONTHLY 4.000% 05/25/2016										
31396V2P2	FANNIE MAE 2007-B2 AB 5.500% 25/DEC/2020 MONTHLY 5.500% 12/25/2020	579,946.08	579,585.28	107.2774	622,151.31	579,585.28	622,151.31	2,658.09	42,566.03	624,809.40	0.48%
3133XBFL4	FEDERAL HOME LN BKS CONS BD 5% 21/APR/2010 SEMI-ANN. 5.000% 04/21/2010	715,000.00	715,000.00	100.0000	715,000.00	715,000.00	715,000.00	12,866.07	0.00	727,866.07	0.55%
3128X8SY9	FEDERAL HOME LN MTG CORP CALL 2.28%01/OCT/2012 SEMI-ANN. 2.280% 10/01/2012	1,470,000.00	1,471,580.53	100.1406	1,472,066.82	1,471,580.53	1,472,066.82	13,903.62	486.29	1,485,970.44	1.13%
3133F4EP2	FEDERAL HOME LN MTG CORP CALL 3.25%15/AUG/2014 SEMI-ANN. 3.250% 08/15/2014	1,137,000.00	1,145,223.12	101.3833	1,152,728.12	1,145,223.12	1,152,728.12	1,429.10	7,505.00	1,154,157.22	0.88%
3133XWKK4	FEDERAL HOME LOAN BANKS 0.5% BDS 19/JAN/2012 SEMI-ANN. FLOATING 01/19/2012	2,000,000.00	2,000,000.00	100.0138	2,000,276.00	2,000,000.00	2,000,276.00	1,132.60	276.00	2,001,408.60	1.53%
3133XUGU1	FEDERAL HOME LOAN BANKS 2.15% BDS 10/AUG/2012 SEMI-ANN. 2.150% 08/10/2012	2,000,000.00	2,011,936.97	100.7411	2,014,822.00	2,011,936.97	2,014,822.00	2,256.91	2,885.03	2,017,078.91	1.54%
3128X77G3	FEDERAL HOME LOAN MORTGAGE CORP 4.25% BDS SEMI-ANN. 4.250% 12/12/2018	1,000,000.00	1,004,156.63	101.2252	1,012,252.00	1,004,156.63	1,012,252.00	9,223.90	8,095.37	1,021,475.90	0.78%
31398AYC0	FEDERAL NATIONAL MORTGAGE ASSOC 2.25% NTS SEMI-ANN. 2.250% 12/17/2012	2,000,000.00	2,007,397.50	100.5297	2,010,594.00	2,007,397.50	2,010,594.00	9,088.24	3,196.50	2,019,682.24	1.54%
31398AVR0	FEDERAL NATIONAL MORTGAGE ASSOC 3.375% NTS 10/MAR/2014 USD1000	2,236,000.00	2,236,281.92	100.0805	2,237,799.98	2,236,281.92	2,237,799.98	35,856.30	1,518.06	2,273,656.28	1.73%
31398AYW6	FEDERAL NATIONAL MORTGAGE ASSOC 3.5% BDS SEMI-ANN. 3.500% 08/25/2014	4,000,000.00	4,041,771.11	101.3262	4,053,048.00	4,041,771.11	4,053,048.00	1,546.96	11,276.89	4,054,594.96	3.09%
31398AVT6	FEDERAL NATIONAL MORTGAGE ASSOC 4% NTS 10/MAR/2016 USD1000	1,000,000.00	1,000,300.91	100.0857	1,000,857.00	1,000,300.91	1,000,857.00	19,005.52	556.09	1,019,862.52	0.78%
31398ADU3	FEDERAL NATIONAL MORTGAGE ASSOC 6.318% BDS SEMI-ANN. 6.318% 06/15/2027	2,000,000.00	2,176,983.60	108.7199	2,174,398.00	2,176,983.60	2,174,398.00	26,243.61	(2,585.60)	2,200,641.61	1.68%
3136FHM69	FEDERAL NATL MTG ASSN CALL STEP 08/JUL/2019 SEMI-ANN. FLOATING 07/08/2019	1,000,000.00	1,000,000.00	100.3814	1,003,814.00	1,000,000.00	1,003,814.00	5,745.85	3,814.00	1,009,559.85	0.77%
3136FHQ40	FEDERAL NATL MTG ASSN CALL STEP 08/JUL/2024 SEMI-ANN. FLOATING 07/08/2024	1,000,000.00	1,000,000.00	100.4262	1,004,262.00	1,000,000.00	1,004,262.00	7,182.32	4,262.00	1,011,444.32	0.77%
3136FJQA2	FEDERAL NATL MTG ASSN CALL STEP 25/NOV/2014 SEMI-ANN. FLOATING 11/25/2014	2,000,000.00	2,000,000.00	100.4952	2,009,904.00	2,000,000.00	2,009,904.00	14,585.64	9,904.00	2,024,489.64	1.54%
3136FHKK0	FEDERAL NATL MTG ASSN CALL STEP 28/APR/2014 SEMI-ANN. FLOATING 04/28/2014	1,820,000.00	1,818,550.42	101.3296	1,844,198.72	1,818,550.42	1,844,198.72	12,400.01	25,648.30	1,856,598.73	1.41%
31402DPT1	FEDERAL NATL MTG ASSOC POOL # 725934 MONTHLY 5.000% 11/01/2019	1,094,047.35	1,106,037.06	106.3484	1,163,501.63	1,106,037.06	1,163,501.63	4,558.53	57,464.57	1,168,060.16	0.89%
312969QJ0	FHLMCGLD MORTPASS 5% 01/OCT/2019 B1 PN# B16757 MONTHLY 5.000% 10/01/2019	1,060,807.78	1,070,038.62	106.4606	1,129,342.84	1,070,038.62	1,129,342.84	4,420.03	59,304.22	1,133,762.87	0.86%
31396LYT1	FNMA REMIC TRUST 2006-B2 AB 25/MAY/2014 5.50000 MONTHLY 5.500% 05/25/2014	631,699.09	631,376.29	103.8214	655,838.90	631,376.29	655,838.90	2,895.29	24,462.61	658,734.19	0.50%
34528QAC8	FORD CREDIT FLRPLN TR 2006-4 A 15/JUN/2013 FLT MONTHLY FLOATING 06/15/2013	1,075,000.00	1,065,581.58	98.4386	1,058,214.41	1,065,581.58	1,058,214.41	187.06	(7,367.17)	1,058,401.47	0.81%
31393KK95	FREDDIE MAC 2568 KA 0.000% 15/DEC/2021 MONTHLY 4.250% 12/15/2021	806,873.66	808,091.68	103.6390	836,235.47	808,091.68	836,235.47	2,857.68	28,143.79	839,093.15	0.64%

As of: 28-Feb-2010

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: 131,228,064.03*								
31393MGQ8	FREDDIE MAC 2585 CJ MAC 4.500% 15/DEC/2032 MONTHLY 4.500% 12/15/2032	2,442,795.72	2,513,458.04	103.8214	2,536,143.98	2,513,458.04	2,536,143.98	9,160.48	22,685.94	2,545,304.46	1.94%
31395ENV5	FREDDIE MAC 2840 E 4.250% 15/AUG/2012 MONTHLY 4.250% 08/15/2012	369,110.34	369,463.53	101.5117	374,690.11	369,463.53	374,690.11	1,307.27	5,226.58	375,997.38	0.29%
31395JQP4	FREDDIE MAC 2892 UJ 4.000% 15/DEC/2011 MONTHLY 4.000% 12/15/2011	328,815.40	328,815.40	100.6393	330,917.39	328,815.40	330,917.39	1,096.05	2,101.99	332,013.44	0.25%
31396NSD9	FREDDIE MAC 3159 TA 5.500% 15/NOV/2026 MONTHLY 5.500% 11/15/2026	336,163.22	336,601.35	102.4769	344,489.58	336,601.35	344,489.58	1,540.75	7,888.23	346,030.33	0.26%
31397EUZ6	FREDDIE MAC R010 AB 5.500% 15/DEC/2019 MONTHLY 5.500% 12/15/2019	1,071,709.42	1,069,019.82	104.9340	1,124,587.56	1,069,019.82	1,124,587.56	4,912.00	55,567.74	1,129,499.56	0.86%
36159LAR7	GE DEALER FLOORPLAN MASTER NOTE TRUST 2006-2 A MONTHLY FLOATING 04/20/2013	1,075,000.00	1,063,568.41	98.2295	1,055,967.56	1,063,568.41	1,055,967.56	62.45	(7,600.85)	1,056,030.01	0.80%
369550AN8	GENERAL DYNAMICS CORP 5.25% BDS 01/FEB/2014 SEMI-ANN. 5.250% 02/01/2014	1,580,000.00	1,670,020.21	110.8078	1,750,763.24	1,670,020.21	1,750,763.24	6,416.02	80,743.03	1,757,179.26	1.34%
36962G2G8	GENERAL ELECTRIC CAPITAL CORP 5.4% MTN 15/FEB/2017 SEMI-ANN. 5.400% 02/15/2017	1,771,000.00	1,805,053.59	103.5216	1,833,367.54	1,805,053.59	1,833,367.54	3,698.55	28,313.95	1,837,066.09	1.40%
36962G2H6	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 03/12/2010	2,000,000.00	2,000,000.00	100.0000	2,000,000.00	2,000,000.00	2,000,000.00	1,215.95	0.00	2,001,215.95	1.52%
38373VD64	GINNIE MAE 2002-70 CD-MX 4.250% 20/AUG/2032 MONTHLY 4.250% 08/20/2032	676,728.37	677,841.35	104.6973	708,516.40	677,841.35	708,516.40	2,396.75	30,675.05	710,913.15	0.54%
38374HD23	GINNIE MAE 2004-79 PA 5.000% 20/JAN/2031 MONTHLY 5.000% 01/20/2031	2,581,953.85	2,660,054.00	102.3780	2,643,351.94	2,660,054.00	2,643,351.94	10,758.14	(16,702.06)	2,654,110.08	2.02%
38374NSF5	GINNIE MAE 2006-50 PA 5.000% 20/MAR/2029 MONTHLY 5.000% 03/20/2029	246,102.32	244,630.56	102.1648	251,430.04	244,630.56	251,430.04	1,025.43	6,799.48	252,455.47	0.19%
36241KJZ2	GNMA I MORTPASS 4.5% 15/FEB/2021 JP PN# 782080 MONTHLY 4.500% 02/15/2021	915,445.24	945,777.87	105.3018	963,979.89	945,777.87	963,979.89	3,432.92	18,202.02	967,412.81	0.74%
459200DU2	INTERNATIONAL BUS MACH CORP 4.95% SNR NTS SEMI-ANN. 4.950% 03/22/2011	1,500,000.00	1,499,560.19	104.2194	1,563,291.00	1,499,560.19	1,563,291.00	32,817.68	63,730.81	1,596,108.68	1.22%
459200GJ4	INTERNATIONAL BUS MACH CORP 5.7% BDS 14/SEP/2017 SEMI-ANN. 5.700% 09/14/2017	3,340,000.00	3,455,908.89	111.3669	3,719,654.46	3,455,908.89	3,719,654.46	88,353.15	263,745.57	3,808,007.61	2.90%
481247AD6	JPMORGAN CHASE & CO 2.625% NTS 01/DEC/2010 USD1000 SEMI-ANN. 2.625% 12/01/2010	2,000,000.00	2,032,851.08	101.8250	2,036,500.00	2,032,851.08	2,036,500.00	12,980.77	3,648.92	2,049,480.77	1.56%
46625HGT1	JPMORGAN CHASE & CO 5.375% SNR NTS 01/OCT/2012 SEMI-ANN. 5.375% 10/01/2012	2,000,000.00	1,999,099.42	108.3612	2,167,224.00	1,999,099.42	2,167,224.00	44,594.78	168,124.58	2,211,818.78	1.69%
532457BE7	LILLY(ELI)& CO 4.2% SRN 06/MAR/2014 USD1000 SEMI-ANN. 4.200% 03/06/2014	1,000,000.00	1,020,623.02	106.2874	1,062,874.00	1,020,623.02	1,062,874.00	20,419.89	42,250.98	1,083,293.89	0.83%
58013MEC4	MCDONALD'S CORP 6.3% BDS 15/OCT/2037 USD1000 SEMI-ANN. 6.300% 10/15/2037	2,000,000.00	2,040,574.13	110.2238	2,204,476.00	2,040,574.13	2,204,476.00	47,423.08	163,901.87	2,251,899.08	1.72%
637432HT5	NATL RURAL UTL FIN 5.45% DEB 10/APR/2017 USD100 SEMI-ANN. 5.450% 04/10/2017	800,000.00	798,179.85	106.3848	851,078.40	798,179.85	851,078.40	17,008.79	52,898.55	868,087.19	0.66%
665859AH7	NORTHERN TR CORP SR NT 5.2% 09/NOV/2012 SEMI-ANN. 5.200% 11/09/2012	2,000,000.00	1,997,942.39	109.3526	2,187,052.00	1,997,942.39	2,187,052.00	32,176.80	189,109.61	2,219,228.80	1.69%
68402LAC8	ORACLE CORP 5.25% SNR NTS 15/JAN/2016 USD1000 SEMI-ANN. 5.250% 01/15/2016	1,000,000.00	1,012,361.35	111.0189	1,110,189.00	1,012,361.35	1,110,189.00	6,526.24	97,827.65	1,116,715.24	0.85%

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 131,228,064.03*								
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000 SEMI-ANN. 5.150% 05/15/2012	1,000,000.00	999,792.43	108.5289	1,085,289.00	999,792.43	1,085,289.00	15,080.11	85,496.57	1,100,369.11	0.84%
740816AD5	PRESIDENT & FELLOWS HARVARD COLLEGE 5.625% BDS SEMI-ANN. 5.625% 10/01/2038	4,000,000.00	4,012,243.81	102.9570	4,118,280.00	4,012,243.81	4,118,280.00	93,337.91	106,036.19	4,211,617.91	3.21%
7591EAAA1	REGIONS BANK 2.75% BDS 10/DEC/2010 USD1000 SEMI-ANN. 2.750% 12/10/2010	2,000,000.00	2,035,707.54	102.0030	2,040,060.00	2,035,707.54	2,040,060.00	12,239.01	4,352.46	2,052,299.01	1.56%
854403AA0	STANFORD LELAND JR UNIV BOARD TR 3.625% BDS SEMI-ANN. 3.625% 05/01/2014	1,000,000.00	999,124.85	104.6590	1,046,590.00	999,124.85	1,046,590.00	12,016.57	47,465.15	1,058,606.57	0.81%
871829AL1	SYSCO CORPORATION 5.25% 12/FEB/2018 SEMI-ANN. 5.250% 02/12/2018	1,000,000.00	994,513.14	107.9442	1,079,442.00	994,513.14	1,079,442.00	2,465.47	84,928.86	1,081,907.47	0.82%
88319QL84	TEXTRON FINANCIAL CORP 5.125% MTN 01/NOV/2010 SEMI-ANN. 5.125% 11/01/2010	2,000,000.00	1,999,557.78	101.6406	2,032,812.00	1,999,557.78	2,032,812.00	33,977.90	33,254.22	2,066,789.90	1.57%
931142CG6	WAL-MART STORES INC 5.375% BDS 05/APR/2017 USD1000 SEMI-ANN. 5.375% 04/05/2017	1,000,000.00	997,345.34	109.8808	1,098,808.00	997,345.34	1,098,808.00	21,706.73	101,462.66	1,120,514.73	0.85%
Total Fixed Income		**105,049,021.86**	**106,082,661.79**		**108,373,881.63**	**106,082,661.79**	**108,373,881.63**	**1,072,561.00**	**2,291,219.84**	**109,446,442.63**	**83.40%**
2284K1C19	CROWN POINT CAP CO. CORPORATE COMMERCIAL PAPER 0.000% 03/01/2010	3,000,000.00	3,000,000.00	100.0000	3,000,000.00	3,000,000.00	3,000,000.00	0.00	0.00	3,000,000.00	2.29%
67983UD18	OLD LINE FUNDING LLC ZCP 01/APR/2010 0.000% 04/01/2010	2,000,000.00	1,999,724.47	99.9862	1,999,724.47	1,999,724.47	1,999,724.47	0.00	0.00	1,999,724.47	1.52%
92646LCA6	VICTORY RECEIVABLES CORPORATE COMMERCIAL PAPER 0.000% 03/10/2010	2,000,000.00	1,999,920.03	99.9960	1,999,920.03	1,999,920.03	1,999,920.03	0.00	0.00	1,999,920.03	1.52%
Total Short Term Investments		**7,000,000.00**	**6,999,644.50**		**6,999,644.50**	**6,999,644.50**	**6,999,644.50**	**0.00**	**0.00**	**6,999,644.50**	**5.33%**
	Net Income Payable	0.00	(352,901.89)	0.0000	0.00	(352,901.89)	0.00	(352,901.89)	0.00	(352,901.89)	(0.27%)
	Net Income Receivable	0.00	64,146.28	0.0000	0.00	64,146.28	0.00	64,146.28	0.00	64,146.28	0.05%
Total Unsettled Transactions		**0.00**	**(288,755.61)**		**0.00**	**(288,755.61)**	**0.00**	**(288,755.61)**	**0.00**	**(288,755.61)**	**(0.22%)**
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		**127,125,620.19**	**127,864,209.50**		**130,450,124.46**	**127,864,209.50**	**130,450,124.46**	**777,939.57**	**2,291,219.84**	**131,228,064.03**	**100.00%**
Total P 03275		**127,125,620.19**				**127,864,209.50**	**130,450,124.46**	**777,939.57**	**2,291,219.84**	**131,228,064.03**	**100.00%**

As of: 28-Feb-2010

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: 12,405,298.86*								
928989383	JP MORGAN U S GOVT AGENCY SHARES	2,213,193.27	2,213,193.27	100.0000	2,213,193.27	2,213,193.27	2,213,193.27	0.00	0.00	2,213,193.27	17.84%
Total Cash Equivalents		**2,213,193.27**	**2,213,193.27**		**2,213,193.27**	**2,213,193.27**	**2,213,193.27**	**0.00**	**0.00**	**2,213,193.27**	**17.84%**
EXPENSE	INVESTMENT MGT FEE		(558.52)			(558.52)	0.00	(558.52)		(558.52)	(0.00%)
Total Expenses Accruals			**(558.52)**			**(558.52)**	**0.00**	**(558.52)**		**(558.52)**	**(0.00%)**
10138MAH8	BOTTLING GROUP 6.95% SNR NTS 15/MAR/2014 USD1000 SEMI-ANN. 6.950% 03/15/2014	500,000.00	499,225.27	116.5949	582,974.50	499,225.27	582,974.50	16,031.08	83,749.23	599,005.58	4.83%
31331GZG7	FEDERAL FARM CR BKS GLOBAL CONS BD 4.25% SEMI-ANN. 4.250% 06/23/2016	500,000.00	500,000.00	101.2387	506,193.50	500,000.00	506,193.50	3,969.78	6,193.50	510,163.28	4.11%
31294KTB1	FEDERAL HOME LN MTG CORP GOLD POOL # EO1446 DTD MONTHLY 4.500% 09/01/2018	1,078,862.97	1,075,524.36	104.4782	1,127,176.60	1,075,524.36	1,127,176.60	4,045.74	51,652.24	1,131,222.34	9.12%
3128X7U36	FEDERAL HOME LOAN MORTGAGE CORP 3.75% MTN SEMI-ANN. 3.750% 07/30/2010	500,000.00	499,827.93	101.4539	507,269.50	499,827.93	507,269.50	1,553.87	7,441.57	508,823.37	4.10%
31398AYC0	FEDERAL NATIONAL MORTGAGE ASSOC 2.25% NTS SEMI-ANN. 2.250% 12/17/2012	500,000.00	501,849.50	100.5297	502,648.50	501,849.50	502,648.50	2,272.06	799.00	504,920.56	4.07%
31398AZJ4	FEDERAL NATIONAL MORTGAGE ASSOC 3.125% NTS SEMI-ANN. 3.125% 09/29/2014	500,000.00	503,966.93	100.8752	504,376.00	503,966.93	504,376.00	6,543.21	409.07	510,919.21	4.12%
3136FHM69	FEDERAL NATL MTG ASSN CALL STEP 08/JUL/2019 SEMI-ANN. FLOATING 07/08/2019	500,000.00	500,000.00	100.3814	501,907.00	500,000.00	501,907.00	2,872.93	1,907.00	504,779.93	4.07%
3136FHQ40	FEDERAL NATL MTG ASSN CALL STEP 08/JUL/2024 SEMI-ANN. FLOATING 07/08/2024	500,000.00	500,000.00	100.4262	502,131.00	500,000.00	502,131.00	3,591.16	2,131.00	505,722.16	4.08%
31396WBV7	FEDERAL NATL MTG ASSOC 5.5% 25/JUN/2027 SER MONTHLY 5.500% 06/25/2027	621,066.22	642,105.11	106.9769	664,397.26	642,105.11	664,397.26	2,846.55	22,292.15	667,243.81	5.38%
31396LYT1	FNMA REMIC TRUST 2006-B2 AB 25/MAY/2014 5.50000 MONTHLY 5.500% 05/25/2014	70,188.80	70,153.12	103.8214	72,871.00	70,153.12	72,871.00	321.70	2,717.88	73,192.70	0.59%
31395KFW8	FREDDIE MAC 2899 TC-MAC 5.000% 15/APR/2019 MONTHLY 5.000% 04/15/2019	78,473.31	77,133.49	105.2447	82,588.99	77,133.49	82,588.99	326.97	5,455.50	82,915.96	0.67%
31395L3Y5	FREDDIE MAC 2918 ME 5.000% 15/OCT/2025 MONTHLY 5.000% 10/15/2025	117,071.82	116,897.59	101.6484	119,001.61	116,897.59	119,001.61	487.80	2,104.02	119,489.41	0.96%
38376JFP4	GINNIE MAE 2009-106 HA 4.000% 16/NOV/2039 MONTHLY 4.000% 11/16/2039	815,303.76	835,296.01	104.8693	855,003.10	835,296.01	855,003.10	2,717.68	19,707.09	857,720.78	6.91%
38376KWC1	GINNIE MAE 2009-87 BD 3.000% 20/OCT/2038 MONTHLY 3.000% 10/20/2038	390,594.32	395,428.09	101.5904	396,806.29	395,428.09	396,806.29	976.49	1,378.20	397,782.78	3.21%
36241KJZ2	GNMA I MORTPASS 4.5% 15/FEB/2021 JP PN# 782080 MONTHLY 4.500% 02/15/2021	847,973.39	876,074.43	105.3018	892,930.85	876,074.43	892,930.85	3,179.90	16,856.42	896,110.75	7.22%
481247AD6	JPMORGAN CHASE & CO 2.625% NTS 01/DEC/2010 USD1000 SEMI-ANN. 2.625% 12/01/2010	500,000.00	508,212.87	101.8250	509,125.00	508,212.87	509,125.00	3,245.19	912.13	512,370.19	4.13%
5526E2AC3	MBNA AMERICA BANK NA 7.125% 15/NOV/2012 SEMI-ANN. 7.125% 11/15/2012	500,000.00	521,356.63	110.0196	550,098.00	521,356.63	550,098.00	10,431.63	28,741.37	560,529.63	4.52%
5901884M7	MERRILL LYNCH & CO INC 6.05% BDS 16/MAY/2016 SEMI-ANN. 6.050% 05/16/2016	425,000.00	428,313.42	101.7872	432,595.60	428,313.42	432,595.60	7,458.05	4,282.18	440,053.65	3.55%
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000 SEMI-ANN. 5.150% 05/15/2012	200,000.00	199,958.00	108.5289	217,057.80	199,958.00	217,057.80	3,016.02	17,099.80	220,073.82	1.77%

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 12,405,298.86*								
740816AD5	PRESIDENT & FELLOWS HARVARD COLLEGE 5.625% BDS SEMI-ANN. 5.625% 10/01/2038	100,000.00	99,928.04	102.9570	102,957.00	99,928.04	102,957.00	2,333.45	3,028.96	105,290.45	0.85%
7591EAAA1	REGIONS BANK 2.75% BDS 10/DEC/2010 USD1000 SEMI-ANN. 2.750% 12/10/2010	500,000.00	508,927.14	102.0030	510,015.00	508,927.14	510,015.00	3,059.75	1,087.86	513,074.75	4.14%
Total Fixed Income		**9,744,534.59**	**9,860,177.93**		**10,140,124.10**	**9,860,177.93**	**10,140,124.10**	**81,281.01**	**279,946.17**	**10,221,405.11**	**82.40%**
	Net Income Payable	0.00	(37,926.17)	0.0000	0.00	(37,926.17)	0.00	(37,926.17)	0.00	(37,926.17)	(0.31%)
	Net Income Receivable	0.00	9,185.17	0.0000	0.00	9,185.17	0.00	9,185.17	0.00	9,185.17	0.07%
Total Unsettled Transactions		**0.00**	**(28,741.00)**		**0.00**	**(28,741.00)**	**0.00**	**(28,741.00)**	**0.00**	**(28,741.00)**	**(0.23%)**
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		**11,957,727.86**	**12,044,071.68**		**12,353,317.37**	**12,044,071.68**	**12,353,317.37**	**51,981.49**	**279,946.17**	**12,405,298.86**	**100.00%**
Total P 03276		**11,957,727.86**				**12,044,071.68**	**12,353,317.37**	**51,981.49**	**279,946.17**	**12,405,298.86**	**100.00%**

As of: 28-Feb-2010

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: 74,497,738.70*								
CASH	USD	16,934.66	16,934.66	1.0000	16,934.66	16,934.66	16,934.66	0.00	0.00	16,934.66	0.02%
Total Cash		**16,934.66**	**16,934.66**		**16,934.66**	**16,934.66**	**16,934.66**	**0.00**	**0.00**	**16,934.66**	**0.02%**
928989383	JP MORGAN U S GOVT AGENCY SHARES	7,744,801.75	7,744,801.75	100.0000	7,744,801.75	7,744,801.75	7,744,801.75	0.00	0.00	7,744,801.75	10.40%
Total Cash Equivalents		**7,744,801.75**	**7,744,801.75**		**7,744,801.75**	**7,744,801.75**	**7,744,801.75**	**0.00**	**0.00**	**7,744,801.75**	**10.40%**
EXPENSE	INVESTMENT MGT FEE		(3,422.70)			(3,422.70)	0.00	(3,422.70)		(3,422.70)	(0.00%)
Total Expenses Accruals			**(3,422.70)**			**(3,422.70)**	**0.00**	**(3,422.70)**		**(3,422.70)**	**(0.00%)**
002824AS9	ABBOTT LABORATORIES 5.6% NTS 15/MAY/2011 USD1000 SEMI-ANN. 5.600% 05/15/2011	250,000.00	255,198.06	105.4882	263,720.50	255,198.06	263,720.50	4,122.22	8,522.44	267,842.72	0.36%
02580ECG6	AMERICAN EXPRESS CO 5.55% SNR NTS 17/OCT/2012 SEMI-ANN. 5.550% 10/17/2012	500,000.00	499,670.74	106.9712	534,856.00	499,670.74	534,856.00	10,329.17	35,185.26	545,185.17	0.73%
0258M0BX6	AMERICAN EXPRESS CR CORP MTNBE VAR MONTHLY FLOATING 12/02/2010	500,000.00	496,740.94	99.9180	499,590.00	496,740.94	499,590.00	153.40	2,849.06	499,743.40	0.67%
039483AK8	ARCHER DANIELS MIDLAND CO 7.125% DUE 01/MAR/2013 SEMI-ANN. 7.125% 03/01/2013	500,000.00	528,654.82	113.9643	569,821.50	528,654.82	569,821.50	17,812.50	41,166.68	587,634.00	0.79%
00206RAF9	AT&T INC 4.95% SNR NTS 15/JAN/2013 USD1000 SEMI-ANN. 4.950% 01/15/2013	500,000.00	505,733.20	107.9704	539,852.00	505,733.20	539,852.00	3,162.50	34,118.80	543,014.50	0.73%
00209AAE6	AT&T WIRELESS SERVICES INC 7.875% SNR NOTES SEMI-ANN. 7.875% 03/01/2011	500,000.00	514,972.33	106.9386	534,693.00	514,972.33	534,693.00	19,687.50	19,720.67	554,380.50	0.74%
06406HBB4	BANK OF NEW YORK CO INC 5% BDS 23/MAR/2012 USD1000 SEMI-ANN. 5.000% 03/23/2012	750,000.00	749,391.36	106.3435	797,576.25	749,391.36	797,576.25	16,458.33	48,184.89	814,034.58	1.09%
06406HBD0	BANK OF NEW YORK CO INC FLTG RATE NTS 29/JUN/2010 QUARTERLY FLOATING 06/29/2010	250,000.00	249,398.20	100.0140	250,035.00	249,398.20	250,035.00	114.37	636.80	250,149.37	0.34%
071813AZ2	BAXTER INTERNATIONAL INC 4.0% BDS 01/MAR/2014 SEMI-ANN. 4.000% 03/01/2014	250,000.00	249,433.29	105.1625	262,906.25	249,433.29	262,906.25	5,000.00	13,472.96	267,906.25	0.36%
134429AM1	CAMPBELL SOUP CO 6.75% BDS 15/FEB/2011 USD1000 SEMI-ANN. 6.750% 02/15/2011	700,000.00	736,993.80	105.9747	741,822.90	736,993.80	741,822.90	2,100.00	4,829.10	743,922.90	1.00%
14912L3S8	CATERPILLAR FINL S 4.25% MTN 08/FEB/2013 USD1000 SEMI-ANN. 4.250% 02/08/2013	750,000.00	749,430.83	105.7648	793,236.00	749,430.83	793,236.00	2,036.46	43,805.17	795,272.46	1.07%
17275RAB8	CISCO SYSTEMS INC 5.25% BDS 22/FEB/2011 USD1000 SEMI-ANN. 5.250% 02/22/2011	750,000.00	776,357.85	104.4691	783,518.25	776,357.85	783,518.25	984.38	7,160.40	784,502.63	1.05%
17313UAE9	CITIGROUP INC 2.125% SRN 30/APR/2012 USD1000 SEMI-ANN. 2.125% 04/30/2012	500,000.00	499,353.58	102.1010	510,505.00	499,353.58	510,505.00	3,571.18	11,151.42	514,076.18	0.69%
20825CAM6	CONOCOPHILLIPS 4.4% BDS 15/MAY/2013 USD1000 SEMI-ANN. 4.400% 05/15/2013	250,000.00	249,720.83	107.0246	267,561.50	249,720.83	267,561.50	3,238.89	17,840.67	270,800.39	0.36%
24702RAD3	DELL INC 4.7% NTS 15/APR/2013 USD1000 SEMI-ANN. 4.700% 04/15/2013	500,000.00	491,094.50	107.7517	538,758.50	491,094.50	538,758.50	8,877.78	47,664.00	547,636.28	0.74%
250847DS6	DETROIT EDISON CO 6.125% BDS 01/OCT/2010 USD1000 SEMI-ANN. 6.125% 10/01/2010	500,000.00	515,103.05	103.1101	515,550.50	515,103.05	515,550.50	12,760.42	447.45	528,310.92	0.71%
25468PCF1	DISNEY WALT CO MTNS BE VR 17/JUL/2007-16/JUL/2010 QUARTERLY FLOATING 07/16/2010	500,000.00	499,833.54	100.0313	500,156.50	499,833.54	500,156.50	182.93	322.96	500,339.43	0.67%
263534BU2	DUPONT INSTRUMENTS CORP 5% BDS 15/JUL/2013 USD1000 SEMI-ANN. 5.000% 07/15/2013	500,000.00	496,630.48	108.9655	544,827.50	496,630.48	544,827.50	3,194.44	48,197.02	548,021.94	0.74%
313160AA1	FEDERAL AGRIC MTG CORP MNTS B FR	500,000.00	499,547.08	104.5721	522,860.50	499,547.08	522,860.50	645.83	23,313.42	523,506.33	0.70%

As of: 28-Feb-2010

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: 74,497,738.70*								
	3.875%19/AUG/2011 SEMI-ANN. 3.875% 08/19/2011										
31331X5W8	FEDERAL FARM CR BKS CONS CONS BD 4.7% 03/OCT/2011 SEMI-ANN. 4.700% 10/03/2011	250,000.00	255,516.98	106.1422	265,355.50	255,516.98	265,355.50	4,830.56	9,838.52	270,186.06	0.36%
3133XBQ40	FEDERAL HOME LN BKS CONS BD 4.55% 18/MAY/2010 SEMI-ANN. 4.550% 05/18/2010	1,000,000.00	1,009,251.00	100.9251	1,009,251.00	1,009,251.00	1,009,251.00	13,018.06	0.00	1,022,269.06	1.37%
3128X9LS7	FEDERAL HOME LN MTG CORP CALL3.125%18/NOV/2014 SEMI-ANN. 3.125% 11/18/2014	250,000.00	250,000.00	100.5252	251,313.00	250,000.00	251,313.00	2,235.24	1,313.00	253,548.24	0.34%
3128X25F8	FEDERAL HOME LN MTG CORP MTN CALL 4%08/APR/2011 SEMI-ANN. 4.000% 04/08/2011	250,000.00	259,422.82	103.7458	259,364.50	259,422.82	259,364.50	3,972.22	(58.32)	263,336.72	0.35%
3128X3H89	FEDERAL HOME LN MTG CORP MTN CALL4.375%09/NOV/2011 SEMI-ANN. 4.375% 11/09/2011	500,000.00	524,127.16	105.9737	529,868.50	524,127.16	529,868.50	6,805.56	5,741.34	536,674.06	0.72%
3133XTUG9	FEDERAL HOME LOAN BANKS 1.3% BDS 15/JUN/2011 SEMI-ANN. 1.300% 06/15/2011	250,000.00	250,000.00	100.2610	250,652.50	250,000.00	250,652.50	686.11	652.50	251,338.61	0.34%
3133XUGU1	FEDERAL HOME LOAN BANKS 2.15% BDS 10/AUG/2012 SEMI-ANN. 2.150% 08/10/2012	425,000.00	427,748.38	100.7411	428,149.68	427,748.38	428,149.68	533.02	401.30	428,682.70	0.58%
3133XCUR2	FEDERAL HOME LOAN BANKS 4.5% MTG BDS 10/SEP/2010 SEMI-ANN. 4.500% 09/10/2010	1,000,000.00	1,010,157.02	102.2108	1,022,108.00	1,010,157.02	1,022,108.00	21,375.00	11,950.98	1,043,483.00	1.40%
3133XHB43	FEDERAL HOME LOAN BANKS 4.875% BDS 05/OCT/2011 SEMI-ANN. 4.875% 10/05/2011	500,000.00	522,681.62	106.5448	532,724.00	522,681.62	532,724.00	9,885.42	10,042.38	542,609.42	0.73%
3133XJUS5	FEDERAL HOME LOAN BANKS 5% BDS 12/MAR/2010 SEMI-ANN. 5.000% 03/12/2010	25,000.00	25,035.92	100.1437	25,035.92	25,035.92	25,035.92	586.81	0.00	25,622.73	0.03%
3133XQGM8	FEDERAL HOME LOAN BANKS CONS BD FLT 10 26/MAR/2010 QUARTERLY FLOATING 03/26/2010	250,000.00	250,007.12	100.0028	250,007.12	250,007.12	250,007.12	63.48	0.00	250,070.60	0.34%
3128X8QH8	FEDERAL HOME LOAN MORTGAGE CORP 2% NTS 16/MAR/2011 SEMI-ANN. 2.000% 03/16/2011	2,000,000.00	2,001,263.97	100.0497	2,000,994.00	2,001,263.97	2,000,994.00	18,333.33	(269.97)	2,019,327.33	2.71%
3128X8MY5	FEDERAL HOME LOAN MORTGAGE CORP 3.25% NTS 03/MAR/2014 USD1000	1,000,000.00	1,000,025.75	100.0152	1,000,152.00	1,000,025.75	1,000,152.00	16,069.44	126.25	1,016,221.44	1.36%
3128MMHX4	FEDERAL HOME LOAN MORTGAGE CORP 4.5% MTG BDS MONTHLY 4.500% 03/01/2023	172,195.71	176,997.85	104.3698	179,720.30	176,997.85	179,720.30	645.73	2,722.45	180,366.03	0.24%
31283K2K3	FEDERAL HOME LOAN MTG CORP GOLD POOL #G11678 MONTHLY 4.500% 04/01/2020	486,545.65	501,212.01	105.4948	513,280.30	501,212.01	513,280.30	1,824.55	12,068.29	515,104.85	0.69%
31398AZK1	FEDERAL NATIONAL MORTGAGE ASSOC 2.05% NTS SEMI-ANN. 2.050% 10/19/2012	300,000.00	300,602.94	100.2146	300,643.80	300,602.94	300,643.80	2,255.00	40.86	302,898.80	0.41%
31398AWX6	FEDERAL NATIONAL MORTGAGE ASSOC 2.15% 04/MAY/2012 SEMI-ANN. 2.150% 05/04/2012	250,000.00	249,938.24	100.2901	250,725.25	249,938.24	250,725.25	1,746.88	787.01	252,472.13	0.34%
31398APV8	FEDERAL NATIONAL MORTGAGE ASSOC 2.375% SNR NTS SEMI-ANN. 2.375% 05/20/2010	100,000.00	100,476.40	100.4764	100,476.40	100,476.40	100,476.40	666.32	0.00	101,142.72	0.14%
31398AXD9	FEDERAL NATIONAL MORTGAGE ASSOC FRN 29/APR/2011 QUARTERLY FLOATING 04/29/2011	1,000,000.00	1,000,000.00	100.0285	1,000,285.00	1,000,000.00	1,000,285.00	300.31	285.00	1,000,585.31	1.34%
31371LJV2	FEDERAL NATIONAL MTG ASSOC POOL NUMBER 255076 CI MONTHLY 4.500% 10/01/2018	843,422.60	833,786.76	105.6354	890,952.98	833,786.76	890,952.98	3,162.83	57,166.22	894,115.81	1.20%

As of: 28-Feb-2010

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: 74,497,738.70*								
31398AXQ0	FEDERAL NATL MTG ASSN VAR RT 27/MAY/2011 QUARTERLY FLOATING 05/27/2011	500,000.00	500,000.00	100.0432	500,216.00	500,000.00	500,216.00	9.66	216.00	500,225.66	0.67%
3128MMKJ1	FHLMCGLD MORTPASS 4.5% 01/FEB/2024 G1 PN# G18296 MONTHLY 4.500% 02/01/2024	1,728,583.60	1,756,885.99	104.2448	1,801,958.29	1,756,885.99	1,801,958.29	6,482.19	45,072.30	1,808,440.48	2.43%
3128MMK36	FHLMCGLD MORTPASS 4.5% 01/JUN/2024 G1 PN# G18313 MONTHLY 4.500% 06/01/2024	904,105.60	906,531.89	104.2448	942,482.96	906,531.89	942,482.96	3,390.40	35,951.07	945,873.36	1.27%
3128PMY87	FHLMCGLD MORTPASS 4.5% 01/JUN/2024 J0 PN# J09735 MONTHLY 4.500% 06/01/2024	925,877.04	951,142.87	104.2448	965,178.55	951,142.87	965,178.55	3,472.04	14,035.68	968,650.59	1.30%
31294KXJ9	FHLMCGLD MORTPASS 5.5% 01/JAN/2019 E0 PN# E01581 MONTHLY 5.500% 01/01/2019	462,342.61	495,115.54	107.4382	496,732.56	495,115.54	496,732.56	2,119.07	1,617.02	498,851.63	0.67%
3128MBX28	FHLMCGLD MORTPASS 5.5% 01/JAN/2019 G1 PN# G13197 MONTHLY 5.500% 01/01/2019	963,641.97	971,767.91	107.5515	1,036,411.49	971,767.91	1,036,411.49	4,416.69	64,643.58	1,040,828.18	1.40%
3128MBVP9	FHLMCGLD MORTPASS 5% 01/APR/2023 G1 PN# G13122 MONTHLY 5.000% 04/01/2023	426,966.18	427,322.48	105.7206	451,391.41	427,322.48	451,391.41	1,779.03	24,068.93	453,170.44	0.61%
3128MBXP7	FHLMCGLD MORTPASS 5% 01/JUL/2015 G1 PN# G13186 MONTHLY 5.000% 07/01/2015	586,507.25	592,294.50	104.4975	612,885.14	592,294.50	612,885.14	2,443.78	20,590.64	615,328.92	0.83%
3128H7MN9	FHLMCGLD MORTPASS 5% 01/SEP/2018 E9 PN# E99365 MONTHLY 5.000% 09/01/2018	329,028.30	332,522.34	106.5231	350,491.30	332,522.34	350,491.30	1,370.95	17,968.96	351,862.25	0.47%
3128MBZR1	FHLMCGLD MORTPASS 6% 01/FEB/2019 G1 PN# G13252 MONTHLY 6.000% 02/01/2019	994,655.68	1,018,832.88	107.8171	1,072,409.21	1,018,832.88	1,072,409.21	4,973.28	53,576.33	1,077,382.49	1.45%
31417SJP6	FNMA MORTPASS 4.5% 01/OCT/2024 CI PN# AC5669 MONTHLY 4.500% 10/01/2024	1,965,748.74	2,046,486.45	104.2604	2,049,497.83	2,046,486.45	2,049,497.83	7,371.56	3,011.38	2,056,869.39	2.76%
31371MAT4	FNMA MORTPASS 5.0% 01/APR/2015 POOL#255718 MONTHLY 5.000% 04/01/2015	1,276,372.18	1,279,376.12	104.4062	1,332,611.30	1,279,376.12	1,332,611.30	5,318.22	53,235.18	1,337,929.52	1.80%
31416BN38	FNMA MORTPASS 5.5% 01/NOV/2018 CI PN# 995110 MONTHLY 5.500% 11/01/2018	1,034,265.76	1,058,160.91	107.3015	1,109,782.78	1,058,160.91	1,109,782.78	4,740.38	51,621.87	1,114,523.16	1.50%
31417SXR6	FNMA MORTPASS 5% 01/NOV/2024 CI PN# AC6087 MONTHLY 5.000% 11/01/2024	1,469,884.07	1,546,302.32	105.5359	1,551,255.09	1,546,302.32	1,551,255.09	6,124.52	4,952.77	1,557,379.61	2.09%
31413MFY8	FNMA MORTPASS 6% 01/AUG/2022 CI PN# 949383 MONTHLY 6.000% 08/01/2022	947,577.61	963,636.67	107.4363	1,018,042.73	963,636.67	1,018,042.73	4,737.89	54,406.06	1,022,780.62	1.37%
31387WUX3	FNMA MORTPASS 6% 01/JUL/2016 CI PN# 596498 MONTHLY 6.000% 07/01/2016	13,713.76	13,933.09	107.8114	14,784.99	13,933.09	14,784.99	68.57	851.90	14,853.56	0.02%
31403DHB8	FNMA MORTPASS 6% 01/MAY/2021 CI PN# 745526 MONTHLY 6.000% 05/01/2021	1,025,059.48	1,042,881.96	107.7488	1,104,489.73	1,042,881.96	1,104,489.73	5,125.30	61,607.77	1,109,615.03	1.49%
31393CHX4	FNMA REMIC TRUST 2003-54 AD 0.000% 25/JAN/2026 MONTHLY 4.500% 01/25/2026	379,115.89	376,717.96	102.1750	387,361.77	376,717.96	387,361.77	1,421.68	10,643.81	388,783.45	0.52%
31396LYT1	FNMA REMIC TRUST 2006-B2 AB 25/MAY/2014 5.50000 MONTHLY 5.500% 05/25/2014	140,377.54	140,305.64	103.8214	145,741.94	140,305.64	145,741.94	643.40	5,436.30	146,385.34	0.20%
31395WNR4	FREDDIE MAC 3000 BA 4.500% 15/JUL/2023 MONTHLY 4.500% 07/15/2023	450,881.66	450,329.98	103.3983	466,203.84	450,329.98	466,203.84	1,690.81	15,873.86	467,894.65	0.63%
31395RAR9	FREDDIE MAC R001 AE MAC 4.375% 15/APR/2015 MONTHLY 4.375% 04/15/2015	495,418.30	494,834.81	102.8130	509,354.37	494,834.81	509,354.37	1,806.21	14,519.56	511,160.58	0.69%

As of: 28-Feb-2010

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: 74,497,738.70*								
36962GK94	GEN ELEC CAP CORP FR MTN 15/SEP/2014 USD1000	250,000.00	235,308.46	94.9472	237,368.00	235,308.46	237,368.00	271.08	2,059.54	237,639.08	0.32%
36962GX58	GENERAL ELECTRIC CAPITAL CORP FLTG RATE MTN QUARTERLY FLOATING 08/02/2012	400,000.00	389,972.54	98.4423	393,769.20	389,972.54	393,769.20	113.72	3,796.66	393,882.92	0.53%
36962G2H6	GENERAL ELECTRIC CAPITAL CORP FLTG RATE NTS QUARTERLY FLOATING 03/12/2010	300,000.00	300,000.00	100.0000	300,000.00	300,000.00	300,000.00	182.39	0.00	300,182.39	0.40%
391648AT9	GREATER BAY BANCORP SR NT-C 5.125% 15/APR/2010 SEMI-ANN. 5.125% 04/15/2010	500,000.00	500,602.01	100.1204	500,602.01	500,602.01	500,602.01	9,680.56	0.00	510,282.57	0.68%
428236AQ6	HEWLETT-PACKARD CO 4.5% BDS 03/SEP/2013 USD1000 SEMI-ANN. 4.500% 03/01/2013	500,000.00	499,763.49	107.1575	535,787.50	499,763.49	535,787.50	11,250.00	36,024.01	547,037.50	0.73%
911759JK5	HOUSING URBAN DEVELOPMENT BD - 08A 3.11% SEMI-ANN. 3.110% 08/01/2010	300,000.00	300,000.00	101.2382	303,714.60	300,000.00	303,714.60	777.50	3,714.60	304,492.10	0.41%
911759JM1	HOUSING URBAN DEVELOPMENT BD - 08A 3.82% SEMI-ANN. 3.820% 08/01/2012	300,000.00	300,000.00	106.1936	318,580.80	300,000.00	318,580.80	955.00	18,580.80	319,535.80	0.43%
4581X0BD9	INTER AMERICAN DEVELOPMENT BANK 3% MTN 22/APR/2014 SEMI-ANN. 3.000% 04/22/2014	500,000.00	498,055.94	103.0796	515,398.00	498,055.94	515,398.00	5,375.00	17,342.06	520,773.00	0.70%
459200DU2	INTERNATIONAL BUS MACH CORP 4.95% SNR NTS SEMI-ANN. 4.950% 03/22/2011	500,000.00	499,853.40	104.2194	521,097.00	499,853.40	521,097.00	10,931.25	21,243.60	532,028.25	0.71%
59018YE72	MERRILL LYNCH & CO INC FLTG RATE NTS 05/JUN/2012 QUARTERLY FLOATING 06/05/2012	250,000.00	249,400.62	98.1806	245,451.50	249,400.62	245,451.50	283.10	(3,949.12)	245,734.60	0.33%
59018YB26	MERRILL LYNCH AND CO VAR 23/MAR/2010 QUARTERLY FLOATING 03/23/2010	500,000.00	499,999.89	100.0000	499,999.89	499,999.89	499,999.89	329.38	0.00	500,329.27	0.67%
665859AH7	NORTHERN TR CORP SR NT 5.2% 09/NOV/2012 SEMI-ANN. 5.200% 11/09/2012	500,000.00	499,484.99	109.3526	546,763.00	499,484.99	546,763.00	8,088.89	47,278.01	554,851.89	0.74%
674599BW4	OCCIDENTAL PETROLEUM CORP 7% SNR NTS 01/NOV/2013 SEMI-ANN. 7.000% 11/01/2013	250,000.00	250,727.21	116.8763	292,190.75	250,727.21	292,190.75	5,833.33	41,463.54	298,024.08	0.40%
68389XAD7	ORACLE CORP 4.95% NTS 15/APR/2013 USD1000 SEMI-ANN. 4.950% 04/15/2013	500,000.00	499,888.32	109.5801	547,900.50	499,888.32	547,900.50	9,350.00	48,012.18	557,250.50	0.75%
713448BK3	PEPSICO INC 3.75% SRN 01/MAR/2014 USD1000 SEMI-ANN. 3.750% 03/01/2014	250,000.00	249,575.61	104.7625	261,906.25	249,575.61	261,906.25	4,687.50	12,330.64	266,593.75	0.36%
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000 SEMI-ANN. 5.150% 05/15/2012	500,000.00	499,896.22	108.5289	542,644.50	499,896.22	542,644.50	7,581.94	42,748.28	550,226.44	0.74%
718507BQ8	PHILLIPS PETROLEUM 8.75% BDS 25/MAY/2010 USD1000 SEMI-ANN. 8.750% 05/25/2010	250,000.00	253,928.64	101.5715	253,928.64	253,928.64	253,928.64	5,833.33	0.00	259,761.97	0.35%
742651DF6	PRIVATE EXPORT FUNDING CORP SER'Y' 3.55% SRN SEMI-ANN. 3.550% 04/15/2013	500,000.00	499,572.70	105.6677	528,338.50	499,572.70	528,338.50	6,705.56	28,765.80	535,044.06	0.72%
742718DR7	PROCTER & GAMBLE CO 1.375% BDS 01/AUG/2012 USD1000 SEMI-ANN. 1.375% 08/01/2012	500,000.00	499,643.40	100.4927	502,463.50	499,643.40	502,463.50	439.24	2,820.10	502,902.74	0.68%
871829AK3	SYSCO CORP 4.2% BDS 12/FEB/2013 USD1000 SEMI-ANN. 4.200% 02/12/2013	250,000.00	249,757.23	105.7026	264,256.50	249,757.23	264,256.50	554.17	14,499.27	264,810.67	0.36%
880591DN9	TENNESSEE VALLEY AUTHORITY 5.625% BDS 18/JAN/2011 SEMI-ANN. 5.625% 01/18/2011	100,000.00	102,440.26	104.6657	104,665.70	102,440.26	104,665.70	671.88	2,225.44	105,337.58	0.14%
88319QM26	TEXTRON FINL CORP MTN BE VR	500,000.00	500,000.00	98.8202	494,101.00	500,000.00	494,101.00	180.56	(5,899.00)	494,281.56	0.66%

As of: 28-Feb-2010

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: 74,497,738.70*								
	QUARTERLY FLOATING 02/14/2011										
911312AG1	UNITED PARCEL SERVICE INC 4.5% SNR NTS 15/JAN/2013 SEMI-ANN. 4.500% 01/15/2013	500,000.00	498,775.66	107.6702	538,351.00	498,775.66	538,351.00	2,875.00	39,575.34	541,226.00	0.73%
912828KC3	UNITED STATES OF AMER TREAS NOTES 1.375% TB SEMI-ANN. 1.375% 02/15/2012	250,000.00	249,275.95	101.1445	252,861.25	249,275.95	252,861.25	132.94	3,585.30	252,994.19	0.34%
912828JZ4	UNITED STATES OF AMER TREAS NOTES 1.75% TB SEMI-ANN. 1.750% 01/31/2014	250,000.00	246,746.01	99.8438	249,609.50	246,746.01	249,609.50	350.48	2,863.49	249,959.98	0.34%
912828JV3	UNITED STATES TREAS NTS 0.875% 31/DEC/2010 SEMI-ANN. 0.875% 12/31/2010	500,000.00	501,486.32	100.4805	502,402.50	501,486.32	502,402.50	725.14	916.18	503,127.64	0.68%
912828KK5	UNITED STATES TREAS NTS 01.375% 15/APR/2012 SEMI-ANN. 1.375% 04/15/2012	250,000.00	251,738.54	101.0859	252,714.75	251,738.54	252,714.75	1,293.78	976.21	254,008.53	0.34%
912828KV1	UNITED STATES TREAS NTS 02.250% 31/MAY/2014 SEMI-ANN. 2.250% 05/31/2014	200,000.00	198,220.12	101.2500	202,500.00	198,220.12	202,500.00	1,125.00	4,279.88	203,625.00	0.27%
912828HG8	UNITED STATES TREAS NTS 03.875% 31/OCT/2012 SEMI-ANN. 3.875% 10/31/2012	500,000.00	516,445.69	107.1875	535,937.50	516,445.69	535,937.50	6,476.17	19,491.81	542,413.67	0.73%
912828KP4	UNITED STATES TREAS NTS 1.375% 15/MAY/2012 SEMI-ANN. 1.375% 05/15/2012	100,000.00	99,019.76	101.0156	101,015.60	99,019.76	101,015.60	402.62	1,995.84	101,418.22	0.14%
912828KJ8	UNITED STATES TREAS NTS 1.750% 31/MAR/2014 SEMI-ANN. 1.750% 03/31/2014	100,000.00	98,265.16	99.5000	99,500.00	98,265.16	99,500.00	730.77	1,234.84	100,230.77	0.13%
912828KN9	UNITED STATES TREAS NTS 1.875% 30/APR/2014 SEMI-ANN. 1.875% 04/30/2014	250,000.00	248,784.26	99.8594	249,648.50	248,784.26	249,648.50	1,566.82	864.24	251,215.32	0.34%
912828HT0	UNITED STATES TREAS NTS 2.750% 28/FEB/2013 SEMI-ANN. 2.750% 02/28/2013	400,000.00	405,053.43	104.2109	416,843.60	405,053.43	416,843.60	29.89	11,790.17	416,873.49	0.56%
912828JM3	UNITED STATES TREAS NTS 3.125% 30/SEP/2013 SEMI-ANN. 3.125% 09/30/2013	100,000.00	102,035.49	105.2500	105,250.00	102,035.49	105,250.00	1,304.95	3,214.51	106,554.95	0.14%
912828JK7	UNITED STATES TREAS NTS 3.125% 31/AUG/2013 SEMI-ANN. 3.125% 08/31/2013	500,000.00	524,370.39	105.2812	526,406.00	524,370.39	526,406.00	42.46	2,035.61	526,448.46	0.71%
91160HAC1	US BANCORP 1.8% MTN 15/MAY/2012 USD1000 TR'3' SEMI-ANN. 1.800% 05/15/2012	1,000,000.00	999,061.01	101.4193	1,014,193.00	999,061.01	1,014,193.00	5,300.00	15,131.99	1,019,493.00	1.37%
912828DZ0	US TREAS NTS 03.875% 15/JUL/2010 SEMI-ANN. 3.875% 07/15/2010	1,000,000.00	1,013,225.81	101.4023	1,014,023.00	1,013,225.81	1,014,023.00	4,816.99	797.19	1,018,839.99	1.37%
912828EG1	US TREAS NTS 03.875% 15/SEP/2010 SEMI-ANN. 3.875% 09/15/2010	375,000.00	373,820.41	101.9766	382,412.25	373,820.41	382,412.25	6,703.64	8,591.84	389,115.89	0.52%
912828DR8	US TREAS NTS 04.000% 15/APR/2010 SEMI-ANN. 4.000% 04/15/2010	325,000.00	324,805.21	99.9401	324,805.21	324,805.21	324,805.21	4,892.86	0.00	329,698.07	0.44%
912828DP2	US TREAS NTS 04.000% 15/MAR/2010 SEMI-ANN. 4.000% 03/15/2010	250,000.00	250,375.13	100.1501	250,375.13	250,375.13	250,375.13	4,613.26	0.00	254,988.39	0.34%
912828GA2	US TREAS NTS 04.500% 30/NOV/2011 SEMI-ANN. 4.500% 11/30/2011	350,000.00	349,897.01	106.7148	373,501.80	349,897.01	373,501.80	3,937.50	23,604.79	377,439.30	0.51%
912828GZ7	US TREAS NTS 04.625% 31/JUL/2012 SEMI-ANN. 4.625% 07/31/2012	1,000,000.00	1,070,636.25	108.6797	1,086,797.00	1,070,636.25	1,086,797.00	3,705.11	16,160.75	1,090,502.11	1.46%
912828FD7	US TREAS NTS 04.875% 30/APR/2011 SEMI-ANN. 4.875% 04/30/2011	375,000.00	376,371.39	105.2266	394,599.75	376,371.39	394,599.75	6,110.58	18,228.36	400,710.33	0.54%
912828FH8	US TREAS NTS 04.875% 31/MAY/2011 SEMI-ANN. 4.875% 05/31/2011	500,000.00	500,399.00	105.5781	527,890.50	500,399.00	527,890.50	6,093.75	27,491.50	533,984.25	0.72%
912828JB7	US TREAS NTS 3.500% 31/MAY/2013	250,000.00	248,807.94	106.5000	266,250.00	248,807.94	266,250.00	2,187.50	17,442.06	268,437.50	0.36%

As of: 28-Feb-2010

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: 74,497,738.70*								
	SEMI-ANN. 3.500% 05/31/2013										
912828HM5	US TREAS NTS 3.625% 31/DEC/2012 SEMI-ANN. 3.625% 12/31/2012	250,000.00	250,121.41	106.7188	266,797.00	250,121.41	266,797.00	1,502.07	16,675.59	268,299.07	0.36%
912828LM0	USA TREASURY NTS 1.3750% NT 15/SEP/2012 USD1000 SEMI-ANN. 1.375% 09/15/2012	250,000.00	250,904.78	100.6875	251,718.75	250,904.78	251,718.75	1,585.81	813.97	253,304.56	0.34%
92343VAN4	VERIZON COMMUNICATIONS INC 5.25% NTS 15/APR/2013 SEMI-ANN. 5.250% 04/15/2013	500,000.00	498,693.54	109.2279	546,139.50	498,693.54	546,139.50	9,916.67	47,445.96	556,056.17	0.75%
92976WBF2	WACHOVIA CORP GLOBAL MTN SR NT FLOAT 10 26/JUL/2010	55,000.00	54,993.39	100.0079	55,004.35	54,993.39	55,004.35	15.97	10.96	55,020.32	0.07%
92976WAU0	WACHOVIA CORPORATION VAR 01/JUN/2010 QUARTERLY FLOATING 06/01/2010	250,000.00	250,064.35	100.0366	250,091.50	250,064.35	250,091.50	253.52	27.15	250,345.02	0.34%
931142CL5	WAL-MART STORES IN 4.25% NTS 15/APR/2013 USD1000 SEMI-ANN. 4.250% 04/15/2013	250,000.00	249,623.53	107.3773	268,443.25	249,623.53	268,443.25	4,013.89	18,819.72	272,457.14	0.37%
931142CN1	WAL-MART STORES INC 3% UNS LN STK 03/FEB/2014 SEMI-ANN. 3.000% 02/03/2014	250,000.00	249,095.78	102.2882	255,720.50	249,095.78	255,720.50	625.00	6,624.72	256,345.50	0.34%
93884PDR8	WASHINGTON GAS LT CO MTNS BE CALL VR 26/AUG/2010 QUARTERLY FLOATING 08/26/2010	250,000.00	250,000.00	100.0057	250,014.25	250,000.00	250,014.25	21.92	14.25	250,036.17	0.34%
959802AD1	WESTERN UNION COMPANY (THE) 5.4% NTS 17/NOV/2011 SEMI-ANN. 5.400% 11/17/2011	200,000.00	200,021.04	106.7531	213,506.20	200,021.04	213,506.20	3,120.00	13,485.16	216,626.20	0.29%
Total Fixed Income		**57,302,287.18**	**57,955,897.42**		**59,688,441.16**	**57,955,897.42**	**59,688,441.16**	**469,481.24**	**1,732,543.74**	**60,157,922.40**	**80.75%**
18885KC13	CLIPPER RECEIVABLES CO CORPORATE COMMERCIAL PAPER 0.000% 03/01/2010	1,000,000.00	1,000,000.00	100.0000	1,000,000.00	1,000,000.00	1,000,000.00	0.00	0.00	1,000,000.00	1.34%
3024A7C24	FCAR OWNER TRUST CORPORATE COMMERCIAL PAPER 0.000% 03/02/2010	1,000,000.00	999,993.06	99.9993	999,993.06	999,993.06	999,993.06	0.00	0.00	999,993.06	1.34%
313385UZ7	FEDL HOME LOAN BK CONS DISC NT MATURES 01/APR/2010 0.000% 04/01/2010	337,000.00	336,754.64	99.9272	336,754.64	336,754.64	336,754.64	0.00	0.00	336,754.64	0.45%
38362WCR0	GOVCO, LLC. CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 03/25/2010	1,200,000.00	1,199,871.96	99.9893	1,199,871.96	1,199,871.96	1,199,871.96	0.00	0.00	1,199,871.96	1.61%
86888NC94	SURREY FUNDING CORP CORPORATE COMMERCIAL PAPER 0.000% 03/09/2010	1,000,000.00	999,952.20	99.9952	999,952.20	999,952.20	999,952.20	0.00	0.00	999,952.20	1.34%
B3X5XG9	UNITED STATES TREAS BILLS DT 0.000% 07/29/2010	1,000,000.00	998,088.25	99.9346	999,346.00	998,088.25	999,346.00	0.00	1,257.75	999,346.00	1.34%
92646LCB4	VICTORY RECEIVABLES CORPORATE COMMERCIAL PAPER 0.000% 03/11/2010	1,200,000.00	1,199,943.35	99.9953	1,199,943.35	1,199,943.35	1,199,943.35	0.00	0.00	1,199,943.35	1.61%
Total Short Term Investments		**6,737,000.00**	**6,734,603.46**		**6,735,861.21**	**6,734,603.46**	**6,735,861.21**	**0.00**	**1,257.75**	**6,735,861.21**	**9.04%**
	Net Income Payable	0.00	(154,358.62)	0.0000	0.00	(154,358.62)	0.00	(154,358.62)	0.00	(154,358.62)	(0.21%)
Total Unsettled Transactions		**0.00**	**(154,358.62)**		**0.00**	**(154,358.62)**	**0.00**	**(154,358.62)**	**0.00**	**(154,358.62)**	**(0.21%)**
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%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 74,497,738.70*								
Total USD		**71,801,023.59**	**72,294,455.97**		**74,186,038.78**	**72,294,455.97**	**74,186,038.78**	**311,699.92**	**1,733,801.49**	**74,497,738.70**	**100.00%**
Total P 03277		**71,801,023.59**				**72,294,455.97**	**74,186,038.78**	**311,699.92**	**1,733,801.49**	**74,497,738.7**	**100.00%**

As of: 28-Feb-2010

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: 865,394,427.19*								
928989383	JP MORGAN U S GOVT AGENCY SHARES	3,938,135.42	3,938,135.42	100.0000	3,938,135.42	3,938,135.42	3,938,135.42	0.00	0.00	3,938,135.42	0.46%
Total Cash Equivalents		**3,938,135.42**	**3,938,135.42**		**3,938,135.42**	**3,938,135.42**	**3,938,135.42**	**0.00**	**0.00**	**3,938,135.42**	**0.46%**
88579Y101	3M CO COM STK USD0.01	60,225.00	3,749,534.28	80.1500	4,827,033.75	3,749,534.28	4,827,033.75	31,488.45	1,077,499.47	4,858,522.20	0.56%
002824100	ABBOTT LABORATORIES COM STK NPV	131,579.00	5,991,881.37	54.2800	7,142,108.12	5,991,881.37	7,142,108.12	0.00	1,150,226.75	7,142,108.12	0.83%
002896207	ABERCROMBIE & FITCH CO CLASS'A'COM STK USD0.01	7,484.00	514,518.48	36.4200	272,567.28	514,518.48	272,567.28	1,304.28	(241,951.20)	273,871.56	0.03%
00724F101	ADOBE SYSTEMS INC COM STK USD0.0001	44,555.00	1,302,326.13	34.6500	1,543,830.75	1,302,326.13	1,543,830.75	0.00	241,504.62	1,543,830.75	0.18%
007903107	ADVANCED MICRO DEVICES INC COM STK USD0.01	47,898.00	814,372.39	7.9100	378,873.18	814,372.39	378,873.18	0.00	(435,499.21)	378,873.18	0.04%
00130H105	AES CORP COM STK USD0.01	56,790.00	1,314,472.85	11.6900	663,875.10	1,314,472.85	663,875.10	0.00	(650,597.75)	663,875.10	0.08%
00817Y108	AETNA INC NEW COM STK USD0.001	36,877.00	860,265.80	29.9900	1,105,941.23	860,265.80	1,105,941.23	0.00	245,675.43	1,105,941.23	0.13%
001055102	AFLAC INC COM STK USD0.10	39,803.00	1,439,812.64	49.4500	1,968,258.35	1,439,812.64	1,968,258.35	11,099.20	528,445.71	1,979,357.55	0.23%
00846U101	AGILENT TECHNOLOGIES INC COM STK USD0.01	29,358.00	1,224,178.44	31.4600	923,602.68	1,224,178.44	923,602.68	0.00	(300,575.76)	923,602.68	0.11%
009158106	AIR PRODUCTS & CHEMICALS INC COM STK USD1	18,009.00	982,759.93	68.5800	1,235,057.22	982,759.93	1,235,057.22	0.00	252,297.29	1,235,057.22	0.14%
009363102	AIRGAS INC COM STK USD0.01	6,984.00	320,382.47	64.1400	447,953.76	320,382.47	447,953.76	0.00	127,571.29	447,953.76	0.05%
001547108	AK STEEL HOLDING CORP COM STK USD0.01	9,303.00	579,756.94	21.5300	200,293.59	579,756.94	200,293.59	463.25	(379,463.35)	200,756.84	0.02%
00971T101	AKAMAI TECHNOLOGIES COM STK USD0.01	14,570.00	622,546.72	26.3000	383,191.00	622,546.72	383,191.00	0.00	(239,355.72)	383,191.00	0.04%
013817101	ALCOA INC COM STK USD1	82,889.00	2,124,000.83	13.3000	1,102,423.70	2,124,000.83	1,102,423.70	0.00	(1,021,577.13)	1,102,423.70	0.13%
017361106	ALLEGHENY ENERGY INC COM STK USD1.25	14,424.00	524,337.71	22.6500	326,703.60	524,337.71	326,703.60	0.00	(197,634.11)	326,703.60	0.04%
01741R102	ALLEGHENY TECHNOLOGIES INC COM STK USD0.10	8,343.00	334,982.99	43.6600	364,255.38	334,982.99	364,255.38	0.00	29,272.39	364,255.38	0.04%
018490102	ALLERGAN INC COM STK USD0.01	26,159.00	1,235,443.07	58.4300	1,528,470.37	1,235,443.07	1,528,470.37	1,302.60	293,027.30	1,529,772.97	0.18%
020002101	ALLSTATE CORP COM STK USD0.01	45,637.00	1,800,910.62	31.2500	1,426,156.25	1,800,910.62	1,426,156.25	0.00	(374,754.37)	1,426,156.25	0.16%
021441100	ALTERA CORP COM STK USD0.001	25,127.00	721,540.10	24.4300	613,852.61	721,540.10	613,852.61	1,251.15	(107,687.49)	615,103.76	0.07%
02209S103	ALTRIA GROUP INC COM STK USD0.333	176,281.00	2,407,270.43	20.1200	3,546,773.72	2,407,270.43	3,546,773.72	0.00	1,139,503.29	3,546,773.72	0.41%
023135106	AMAZON COM INC COM STK USD0.01	28,361.00	1,578,882.54	118.4000	3,357,942.40	1,578,882.54	3,357,942.40	0.00	1,779,059.86	3,357,942.40	0.39%
023608102	AMEREN CORP COM STK USD0.01	20,154.00	832,976.79	24.7100	498,005.34	832,976.79	498,005.34	0.00	(334,971.45)	498,005.34	0.06%
025537101	AMERICAN ELECTRIC POWER CO INC COM STK USD6.50	40,633.00	1,419,374.12	33.6200	1,366,081.46	1,419,374.12	1,366,081.46	16,591.47	(53,292.66)	1,382,672.93	0.16%
025816109	AMERICAN EXPRESS CO COM USD0.20	101,161.00	4,190,421.59	38.1900	3,863,338.59	4,190,421.59	3,863,338.59	0.00	(327,083.00)	3,863,338.59	0.45%
026874784	AMERICAN INTERNATIONAL GROUP INC COM STK USD2.50	11,449.00	13,018,331.86	24.7700	283,591.73	13,018,331.86	283,591.73	0.00	(12,734,740.13)	283,591.73	0.03%
029912201	AMERICAN TOWER CORP CLASS'A' COM USD0.01	34,151.00	1,427,107.44	42.6600	1,456,881.66	1,427,107.44	1,456,881.66	0.00	29,774.22	1,456,881.66	0.17%
03076C106	AMERIPRISE FINANCIAL INC COM STK USD0.01	21,692.00	701,162.33	40.0300	868,330.76	701,162.33	868,330.76	0.00	167,168.43	868,330.76	0.10%
03073E105	AMERISOURCEBERGEN CORP COM STK NPV	24,507.00	419,865.33	28.0400	687,176.28	419,865.33	687,176.28	1,952.48	267,310.95	689,128.76	0.08%
031162100	AMGEN INC COM STK USD0.0001	86,101.00	4,827,189.07	56.6100	4,874,177.61	4,827,189.07	4,874,177.61	0.00	46,988.54	4,874,177.61	0.56%
032095101	AMPHENOL CORP CLASS'A'COM STK USD0.001	14,589.00	564,879.64	41.6500	607,631.85	564,879.64	607,631.85	0.00	42,752.21	607,631.85	0.07%
032511107	ANADARKO PETROLEUM CORP COM STK USD0.10	41,812.00	1,567,090.31	70.1300	2,932,275.56	1,567,090.31	2,932,275.56	0.00	1,365,185.25	2,932,275.56	0.34%
032654105	ANALOG DEVICES INC COM STK USD0.16 2/3	24,828.00	975,354.17	29.2400	725,970.72	975,354.17	725,970.72	0.00	(249,383.45)	725,970.72	0.08%
037389103	AON CORP COM STK USD1	23,302.00	805,878.05	40.9400	953,983.88	805,878.05	953,983.88	0.00	148,105.83	953,983.88	0.11%
037411105	APACHE CORP COM STK USD1.25	28,598.00	1,554,418.88	103.6400	2,963,896.72	1,554,418.88	2,963,896.72	0.00	1,409,477.84	2,963,896.72	0.34%
03748R101	APARTMENT INVESTMENT & MANAGEMENT COM STK USD0.01 CLASS'A'	13,471.00	264,684.61	16.6900	224,830.99	264,684.61	224,830.99	0.00	(39,853.62)	224,830.99	0.03%

As of: 28-Feb-2010

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: 865,394,427.19*								
037604105	APOLLO GROUP INC CLASS'A'COM STK NPV	10,927.00	608,541.44	59.8800	654,308.76	608,541.44	654,308.76	0.00	45,767.32	654,308.76	0.08%
037833100	APPLE INC COM STK NPV	76,623.00	5,253,456.76	204.6200	15,678,598.26	5,253,456.76	15,678,598.26	0.00	10,425,141.50	15,678,598.26	1.81%
038222105	APPLIED MATERIALS INC COM STK USD0.01	113,458.00	2,396,655.97	12.2400	1,388,725.92	2,396,655.97	1,388,725.92	6,779.52	(1,007,930.05)	1,395,505.44	0.16%
039483102	ARCHER-DANIELS-MIDLAND CO COM STK NPV	54,644.00	1,155,380.11	29.3600	1,604,347.84	1,155,380.11	1,604,347.84	8,163.00	448,967.73	1,612,510.84	0.19%
04621X108	ASSURANT INC COM STK USD0.01	9,936.00	543,841.90	30.5200	303,246.72	543,841.90	303,246.72	1,484.25	(240,595.18)	304,730.97	0.04%
00206R102	AT&T INC COM STK USD1	501,993.00	19,576,067.85	24.8100	12,454,446.33	19,576,067.85	12,454,446.33	0.00	(7,121,621.52)	12,454,446.33	1.44%
052769106	AUTODESK INC COM STK NPV	19,542.00	428,611.26	27.8800	544,830.96	428,611.26	544,830.96	0.00	116,219.70	544,830.96	0.06%
053015103	AUTOMATIC DATA PROCESSING INC COM STK USD0.10	42,928.00	1,816,688.65	41.6100	1,786,234.08	1,816,688.65	1,786,234.08	0.00	(30,454.57)	1,786,234.08	0.21%
05329W102	AUTONATION INC COM STK USD0.01	7,866.00	117,887.97	17.7500	139,621.50	117,887.97	139,621.50	0.00	21,733.53	139,621.50	0.02%
053332102	AUTOZONE INC COM STK USD0.01	2,545.00	158,988.52	165.9300	422,291.85	158,988.52	422,291.85	0.00	263,303.33	422,291.85	0.05%
053484101	AVALONBAY COMMUNITIES INC COM STK USD0.01	7,235.00	884,428.81	81.4200	589,073.70	884,428.81	589,073.70	0.00	(295,355.11)	589,073.70	0.07%
053611109	AVERY DENNISON CORP COM STK USD1	9,591.00	502,866.03	31.6000	303,075.60	502,866.03	303,075.60	0.00	(199,790.43)	303,075.60	0.04%
054303102	AVON PRODUCTS INC COM STK USD0.25	36,329.00	1,030,820.17	30.4400	1,105,854.76	1,030,820.17	1,105,854.76	7,959.60	75,034.59	1,113,814.36	0.13%
057224107	BAKER HUGHES INC COM STK USD1	26,361.00	1,600,378.59	47.9200	1,263,219.12	1,600,378.59	1,263,219.12	0.00	(337,159.47)	1,263,219.12	0.15%
058498106	BALL CORP COM STK NPV	8,005.00	212,628.37	54.0400	432,590.20	212,628.37	432,590.20	797.20	219,961.83	433,387.40	0.05%
060505104	BANK OF AMERICA CORP COM STK USD0.01	845,312.00	24,414,259.37	16.6600	14,082,897.92	24,414,259.37	14,082,897.92	0.00	(10,331,361.45)	14,082,897.92	1.63%
064058100	BANK OF NEW YORK MELLON CORP COM STK USD0.01	102,444.00	3,822,462.35	28.5200	2,921,702.88	3,822,462.35	2,921,702.88	0.00	(900,759.47)	2,921,702.88	0.34%
067383109	BARD(C.R.) INC COM STK USD0.25	8,212.00	425,258.05	83.7800	688,001.36	425,258.05	688,001.36	0.00	262,743.31	688,001.36	0.08%
071813109	BAXTER INTERNATIONAL INC COM STK USD1	51,285.00	2,139,949.61	56.9300	2,919,655.05	2,139,949.61	2,919,655.05	0.00	779,705.44	2,919,655.05	0.34%
054937107	BB&T CORP COM STK USD5	58,495.00	1,878,984.82	28.5300	1,668,862.35	1,878,984.82	1,668,862.35	0.00	(210,122.47)	1,668,862.35	0.19%
075887109	BECTON DICKINSON & CO COM STK USD1	20,171.00	1,011,187.83	77.8700	1,570,715.77	1,011,187.83	1,570,715.77	0.00	559,527.94	1,570,715.77	0.18%
075896100	BED BATH AND BEYOND COM STK USD0.01	22,346.00	645,227.68	41.6100	929,817.06	645,227.68	929,817.06	0.00	284,589.38	929,817.06	0.11%
081437105	BEMIS CO INC COM STK USD0.10	9,204.00	218,467.69	29.2700	269,401.08	218,467.69	269,401.08	2,108.18	50,933.39	271,509.26	0.03%
084670702	BERKSHIRE HATHAWAY INC CLASS 'B' COM STK USD0.1667	140,709.00	9,735,387.34	80.1300	11,275,012.17	9,735,387.34	11,275,012.17	0.00	1,539,624.83	11,275,012.17	1.30%
086516101	BEST BUY CO INC COM STK USD0.10	29,056.00	964,414.19	36.5000	1,060,544.00	964,414.19	1,060,544.00	0.00	96,129.81	1,060,544.00	0.12%
089302103	BIG LOTS INC COM STK USD0.01	7,028.00	117,698.11	33.5000	235,438.00	117,698.11	235,438.00	0.00	117,739.89	235,438.00	0.03%
09062X103	BIOGEN IDEC INC COM STK USD0.0005	22,935.00	1,129,890.56	55.0100	1,261,654.35	1,129,890.56	1,261,654.35	0.00	131,763.79	1,261,654.35	0.15%
055482103	BJ SERVICES COM STK USD0.10	24,967.00	618,999.77	21.8500	545,528.95	618,999.77	545,528.95	0.00	(73,470.82)	545,528.95	0.06%
091797100	BLACK & DECKER CORP COM STK USD0.50	5,123.00	299,466.88	72.4700	371,263.81	299,466.88	371,263.81	0.00	71,796.93	371,263.81	0.04%
093671105	BLOCK(H & R) INC COM STK NPV	28,524.00	513,196.87	17.2800	492,894.72	513,196.87	492,894.72	0.00	(20,302.15)	492,894.72	0.06%
055921100	BMC SOFTWARE INC COM STK USD0.01	15,601.00	497,387.38	36.8400	574,740.84	497,387.38	574,740.84	0.00	77,353.46	574,740.84	0.07%
097023105	BOEING CO COM STK USD5	61,811.00	3,485,701.58	63.1600	3,903,982.76	3,485,701.58	3,903,982.76	25,853.94	418,281.18	3,929,836.70	0.45%
101121101	BOSTON PROPERTIES INC COM STK USD0.01	11,800.00	998,820.46	67.9300	801,574.00	998,820.46	801,574.00	0.00	(197,246.46)	801,574.00	0.09%
101137107	BOSTON SCIENTIFIC CORP COM STK USD0.01	128,491.00	2,485,720.39	7.7400	994,520.34	2,485,720.39	994,520.34	0.00	(1,491,200.05)	994,520.34	0.11%
110122108	BRISTOL-MYERS SQUIBB CO COM STK USD0.10	145,612.00	5,855,175.09	24.5100	3,568,950.12	5,855,175.09	3,568,950.12	0.00	(2,286,224.97)	3,568,950.12	0.41%
111320107	BROADCOM CORP CLASS'A'COM STK USD0.0001	36,642.00	1,821,244.90	31.3200	1,147,627.44	1,821,244.90	1,147,627.44	2,919.36	(673,617.46)	1,150,546.80	0.13%
115637209	BROWN-FORMAN CORP COM STK CLASS'B'USD0.15	9,346.00	364,018.32	52.3600	489,356.56	364,018.32	489,356.56	0.00	125,338.24	489,356.56	0.06%
12673P105	CA INC COM STK USD0.10	33,730.00	1,105,839.36	22.5000	758,925.00	1,105,839.36	758,925.00	1,343.68	(346,914.36)	760,268.68	0.09%
127097103	CABOT OIL & GAS CO COM USD0.10	8,817.00	522,769.74	40.1400	353,914.38	522,769.74	353,914.38	0.00	(168,855.36)	353,914.38	0.04%
13342B105	CAMERON INTERNATIONAL CORP COM	20,792.00	812,571.36	41.1300	855,174.96	812,571.36	855,174.96	0.00	42,603.60	855,174.96	0.10%

As of: 28-Feb-2010

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: 865,394,427.19*								
	STK USD0.01										
134429109	CAMPBELL SOUP CO CAP STK USD0.0375	16,156.00	549,178.57	33.3300	538,479.48	549,178.57	538,479.48	0.00	(10,699.09)	538,479.48	0.06%
14040H105	CAPITAL ONE FINANCIAL CORP COM STK USD0.01	38,274.00	2,179,357.81	37.7500	1,444,843.50	2,179,357.81	1,444,843.50	0.00	(734,514.31)	1,444,843.50	0.17%
14149Y108	CARDINAL HEALTH INC COM STK NPV	30,854.00	1,193,153.14	33.9700	1,048,110.38	1,193,153.14	1,048,110.38	0.00	(145,042.76)	1,048,110.38	0.12%
14170T101	CAREFUSION CORP USD0.01	15,066.00	452,992.91	25.2400	380,265.84	452,992.91	380,265.84	0.00	(72,727.07)	380,265.84	0.04%
143658300	CARNIVAL CORP COM STK USD0.01(PAIRED STOCK)	37,021.00	1,414,817.35	35.9600	1,331,275.16	1,414,817.35	1,331,275.16	3,702.10	(83,542.19)	1,334,977.26	0.15%
149123101	CATERPILLAR INC COM STK USD1	52,974.00	2,160,425.04	57.0500	3,022,166.70	2,160,425.04	3,022,166.70	0.00	861,741.66	3,022,166.70	0.35%
12497T101	CB RICHARD ELLIS GROUP INC COM STK USD0.01	22,945.00	474,042.36	13.2000	302,874.00	474,042.36	302,874.00	0.00	(171,168.36)	302,874.00	0.03%
124857202	CBS CORP CLASS'B' COM STK USD0.001	57,606.00	2,225,912.63	12.9900	748,301.94	2,225,912.63	748,301.94	0.00	(1,477,610.69)	748,301.94	0.09%
151020104	CELGENE CORP COM STK USD0.01	39,097.00	2,214,196.04	59.5200	2,327,053.44	2,214,196.04	2,327,053.44	0.00	112,857.40	2,327,053.44	0.27%
15189T107	CENTERPOINT ENERGY INC COM STK NPV	33,208.00	615,596.54	13.3800	444,323.04	615,596.54	444,323.04	6,449.04	(171,273.50)	450,772.08	0.05%
156700106	CENTURYTEL INC COM STK USD1	25,310.00	751,674.24	34.2700	867,373.70	751,674.24	867,373.70	0.00	115,699.46	867,373.70	0.10%
156708109	CEPHALON INC COM STK USD0.01	6,351.00	460,126.95	68.6700	436,123.17	460,126.95	436,123.17	0.00	(24,003.78)	436,123.17	0.05%
125269100	CF INDUSTRIES HOLDINGS INC COM STK USD0.01	4,130.00	575,374.63	106.2400	438,771.20	575,374.63	438,771.20	411.30	(136,603.43)	439,182.50	0.05%
12541W209	CH ROBINSON WORLDWIDE INC COM STK USD0.10	14,269.00	696,866.07	53.3300	760,965.77	696,866.07	760,965.77	0.00	64,099.70	760,965.77	0.09%
165167107	CHESAPEAKE ENERGY CORP COM STK USD0.01	55,100.00	1,744,162.20	26.5700	1,464,007.00	1,744,162.20	1,464,007.00	0.00	(280,155.20)	1,464,007.00	0.17%
166764100	CHEVRON CORP COM STK USD0.75	170,671.00	9,219,594.06	72.3000	12,339,513.30	9,219,594.06	12,339,513.30	115,580.28	3,119,919.24	12,455,093.58	1.44%
171232101	CHUBB CORP COM STK USD1	29,057.00	1,162,606.99	50.4600	1,466,216.22	1,162,606.99	1,466,216.22	0.00	303,609.23	1,466,216.22	0.17%
125509109	CIGNA CORP COM STK USD0.25	23,261.00	729,910.61	34.2600	796,921.86	729,910.61	796,921.86	0.00	67,011.25	796,921.86	0.09%
172062101	CINCINNATI FINANCIAL CORP COM STK USD2	13,840.00	490,312.90	26.9000	372,296.00	490,312.90	372,296.00	0.00	(118,016.90)	372,296.00	0.04%
172908105	CINTAS CORP COM NPV	11,183.00	401,299.54	24.7900	277,226.57	401,299.54	277,226.57	5,345.76	(124,072.97)	282,572.33	0.03%
17275R102	CISCO SYSTEMS INC COM STK USD0.001	489,367.00	14,876,805.96	24.3300	11,906,299.11	14,876,805.96	11,906,299.11	0.00	(2,970,506.85)	11,906,299.11	1.38%
172967101	CITIGROUP INC COM STK USD0.01	1,658,844.00	20,582,617.72	3.4000	5,640,069.60	20,582,617.72	5,640,069.60	0.00	(14,942,548.12)	5,640,069.60	0.65%
177376100	CITRIX SYSTEMS INC COM STK USD0.001	15,565.00	510,017.72	43.0100	669,450.65	510,017.72	669,450.65	0.00	159,432.93	669,450.65	0.08%
18683K101	CLIFFS NATURAL RESOURCES INC COM STK USD0.125	11,141.00	488,433.56	56.4000	628,352.40	488,433.56	628,352.40	970.90	139,918.84	629,323.30	0.07%
189054109	CLOROX CO COM STK USD1	11,893.00	604,357.32	61.3100	729,159.83	604,357.32	729,159.83	0.00	124,802.51	729,159.83	0.08%
12572Q105	CME GROUP INC COM STK USD0.01 CLASS'A'	5,658.00	2,639,563.44	301.6900	1,706,962.02	2,639,563.44	1,706,962.02	0.00	(932,601.42)	1,706,962.02	0.20%
125896100	CMS ENERGY CORP COM STK USD0.01	19,532.00	338,954.37	15.2700	298,253.64	338,954.37	298,253.64	0.00	(40,700.73)	298,253.64	0.03%
189754104	COACH INC COM STK USD0.01	27,130.00	730,532.90	36.4400	988,617.20	730,532.90	988,617.20	0.00	258,084.30	988,617.20	0.11%
191216100	COCA-COLA CO COM STK USD0.25	197,120.00	10,176,740.32	52.7200	10,392,166.40	10,176,740.32	10,392,166.40	0.00	215,426.08	10,392,166.40	1.20%
191219104	COCA-COLA ENTERPRISES INC COM STK USD1	27,035.00	558,070.52	25.5500	690,744.25	558,070.52	690,744.25	0.00	132,673.73	690,744.25	0.08%
192446102	COGNIZANT TECHNOLOGY SOLUTIONS CORP COM STK USD0.01	25,071.00	927,733.58	48.1300	1,206,667.23	927,733.58	1,206,667.23	0.00	278,933.65	1,206,667.23	0.14%
194162103	COLGATE-PALMOLIVE CO COM STK USD1	42,295.00	2,454,353.27	82.9400	3,507,947.30	2,454,353.27	3,507,947.30	0.00	1,053,594.03	3,507,947.30	0.41%
20030N101	COMCAST CORP COM CLS 'A' USD 0.01	242,845.00	4,487,006.46	16.4400	3,992,371.80	4,487,006.46	3,992,371.80	0.00	(494,634.66)	3,992,371.80	0.46%
200340107	COMERICA INC COM STK USD5	12,856.00	646,979.02	36.0800	463,844.48	646,979.02	463,844.48	0.00	(183,134.54)	463,844.48	0.05%
205363104	COMPUTER SCIENCES CORP COM STK USD1	12,966.00	680,354.94	51.7900	671,509.14	680,354.94	671,509.14	0.00	(8,845.80)	671,509.14	0.08%
205638109	COMPUWARE CORP COM STK USD0.01	19,606.00	253,922.91	7.4900	146,848.94	253,922.91	146,848.94	0.00	(107,073.97)	146,848.94	0.02%
205887102	CONAGRA FOODS INC COM STK USD5	37,679.00	860,943.73	24.4600	921,628.34	860,943.73	921,628.34	7,391.00	60,684.61	929,019.34	0.11%
20825C104	CONOCOPHILLIPS COM STK USD1.25	126,216.00	5,694,621.26	48.0000	6,058,368.00	5,694,621.26	6,058,368.00	62,849.00	363,746.74	6,121,217.00	0.71%
20854P109	CONSOL ENERGY INC COM STK USD0.01	15,383.00	749,903.13	50.3600	774,687.88	749,903.13	774,687.88	0.00	24,784.75	774,687.88	0.09%

As of: 28-Feb-2010

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: 865,394,427.19*								
209115104	CONSOLIDATED EDISON INC COM STK USD0.10	23,870.00	1,007,531.71	42.7500	1,020,442.50	1,007,531.71	1,020,442.50	14,144.34	12,910.79	1,034,586.84	0.12%
21036P108	CONSTELLATION BRANDS INC CLASS'A'COM STK USD0.01	16,964.00	424,070.75	15.0400	255,138.56	424,070.75	255,138.56	0.00	(168,932.19)	255,138.56	0.03%
210371100	CONSTELLATION ENERGY GROUP INC COM STK NPV	17,090.00	771,225.03	35.0700	599,346.30	771,225.03	599,346.30	0.00	(171,878.73)	599,346.30	0.07%
219350105	CORNING INC COM STK USD0.50	132,375.00	3,178,370.79	17.6300	2,333,771.25	3,178,370.79	2,333,771.25	6,591.60	(844,599.54)	2,340,362.85	0.27%
22160K105	COSTCO WHOLESALE CORP COM STK USD0.005	37,089.00	1,719,656.39	60.9700	2,261,316.33	1,719,656.39	2,261,316.33	0.00	541,659.94	2,261,316.33	0.26%
222862104	COVENTRY HEALTHCARE INC COM STK USD0.01	12,588.00	609,949.07	23.1800	291,789.84	609,949.07	291,789.84	0.00	(318,159.23)	291,789.84	0.03%
126408103	CSX CORP COM STK USD1	33,394.00	874,997.69	47.4600	1,584,879.24	874,997.69	1,584,879.24	7,981.68	709,881.55	1,592,860.92	0.18%
231021106	CUMMINS INC COM STK USD2.50	17,166.00	418,885.21	56.7800	974,685.48	418,885.21	974,685.48	2,991.63	555,800.27	977,677.11	0.11%
126650100	CVS CAREMARK CORP COM STK USD0.01	119,993.00	3,608,904.57	33.7500	4,049,763.75	3,608,904.57	4,049,763.75	0.00	440,859.18	4,049,763.75	0.47%
235851102	DANAHER CORP COM STK USD0.01	22,135.00	1,102,717.16	73.9700	1,637,325.95	1,102,717.16	1,637,325.95	0.00	534,608.79	1,637,325.95	0.19%
237194105	DARDEN RESTAURANTS INC COM STK NPV	11,877.00	289,769.44	40.5500	481,612.35	289,769.44	481,612.35	0.00	191,842.91	481,612.35	0.06%
23918K108	DAVITA INC COM STK USD0.001	8,694.00	484,311.38	61.6100	535,637.34	484,311.38	535,637.34	0.00	51,325.96	535,637.34	0.06%
242370104	DEAN FOODS CO COM STK USD0.01	15,354.00	467,774.33	14.5900	224,014.86	467,774.33	224,014.86	0.00	(243,759.47)	224,014.86	0.03%
244199105	DEERE & CO COM STK USD1	35,979.00	1,186,045.95	57.3000	2,061,596.70	1,186,045.95	2,061,596.70	0.00	875,550.75	2,061,596.70	0.24%
24702R101	DELL INC COM STK USD0.01	146,477.00	4,630,493.97	13.2300	1,937,890.71	4,630,493.97	1,937,890.71	0.00	(2,692,603.26)	1,937,890.71	0.22%
247916208	DENBURY RESOURCES INC COM STK USD0.001	21,252.00	322,121.31	14.0800	299,228.16	322,121.31	299,228.16	0.00	(22,893.15)	299,228.16	0.03%
249030107	DENTSPLY INTERNATIONAL INC COM STK USD0.01	12,933.00	385,400.55	33.0900	427,952.97	385,400.55	427,952.97	0.00	42,552.42	427,952.97	0.05%
25179M103	DEVON ENERGY CORP(NEW) COM STK USD0.10	37,779.00	1,812,293.50	68.8600	2,601,461.94	1,812,293.50	2,601,461.94	0.00	789,168.44	2,601,461.94	0.30%
251893103	DEVRY INC COM STK USD0.01	5,256.00	242,778.40	63.1500	331,916.40	242,778.40	331,916.40	0.00	89,138.00	331,916.40	0.04%
25271C102	DIAMOND OFFSHORE DRILLING INC COM STK USD0.01	5,912.00	378,290.34	87.3200	516,235.84	378,290.34	516,235.84	11,776.00	137,945.50	528,011.84	0.06%
25490A101	DIRECTV COM USD0.01 CLASS 'A'	81,399.00	2,314,287.13	33.8500	2,755,356.15	2,314,287.13	2,755,356.15	0.00	441,069.02	2,755,356.15	0.32%
254709108	DISCOVER FINANCIAL SERVICES COM STK USD0.01	46,176.00	859,058.09	13.6500	630,302.40	859,058.09	630,302.40	0.00	(228,755.69)	630,302.40	0.07%
25470F104	DISCOVERY COMMUNICATIONS INC CLS 'A' USD0.01	21,000.00	654,465.00	31.1500	654,150.00	654,465.00	654,150.00	0.00	(315.00)	654,150.00	0.08%
25746U109	DOMINION RESOURCES INC(VIRGINIA) COM STK NPV	50,806.00	1,629,305.60	37.9900	1,930,119.94	1,629,305.60	1,930,119.94	23,148.59	300,814.34	1,953,268.53	0.23%
257867101	DONNELLEY(R.R.)& SONS CO COM STK USD1.25	17,464.00	519,166.21	19.8900	347,358.96	519,166.21	347,358.96	4,444.18	(171,807.25)	351,803.14	0.04%
260003108	DOVER CORP COM STK USD1	15,837.00	645,022.78	45.2600	716,782.62	645,022.78	716,782.62	4,100.72	71,759.84	720,883.34	0.08%
260543103	DOW CHEMICAL CO COM STK USD2.50	97,295.00	3,231,785.39	28.3100	2,754,421.45	3,231,785.39	2,754,421.45	0.00	(477,363.94)	2,754,421.45	0.32%
23331A109	DR HORTON INC COM STK USD0.01	23,510.00	757,621.72	12.3600	290,583.60	757,621.72	290,583.60	0.00	(467,038.12)	290,583.60	0.03%
26138E109	DR PEPPER SNAPPLE GROUP INC USD0.01	21,613.00	491,041.87	31.7500	686,212.75	491,041.87	686,212.75	0.00	195,170.88	686,212.75	0.08%
233331107	DTE ENERGY CO COM STK NPV	14,030.00	569,207.28	43.4200	609,182.60	569,207.28	609,182.60	0.00	39,975.32	609,182.60	0.07%
263534109	DU PONT(E.I.)DE NEMOURS & CO COM STK USD0.30	76,879.00	3,680,614.68	33.7200	2,592,359.88	3,680,614.68	2,592,359.88	31,391.24	(1,088,254.80)	2,623,751.12	0.30%
26441C105	DUKE ENERGY CORP COM STK NPV	110,981.00	1,832,864.15	16.3500	1,814,539.35	1,832,864.15	1,814,539.35	26,526.24	(18,324.80)	1,841,065.59	0.21%
26483E100	DUN & BRADSTREET CORP(DELAWARE) COM STK USD0.01	4,421.00	341,391.04	70.1600	310,177.36	341,391.04	310,177.36	0.00	(31,213.68)	310,177.36	0.04%
269246104	E TRADE FINANCIAL CORP COM STK USD0.01	130,874.00	561,748.29	1.6100	210,707.14	561,748.29	210,707.14	0.00	(351,041.15)	210,707.14	0.02%
277432100	EASTMAN CHEMICAL CO COM STK USD0.01	6,185.00	308,236.05	59.5500	368,316.75	308,236.05	368,316.75	0.00	60,080.70	368,316.75	0.04%
277461109	EASTMAN KODAK CO COM STK USD2.50	22,814.00	865,752.75	5.9400	135,515.16	865,752.75	135,515.16	0.00	(730,237.59)	135,515.16	0.02%
278058102	EATON CORP COM USD0.50	14,104.00	815,347.95	68.1200	960,764.48	815,347.95	960,764.48	0.00	145,416.53	960,764.48	0.11%
278642103	EBAY INC COM STK USD0.001	95,692.00	2,231,188.56	23.0200	2,202,829.84	2,231,188.56	2,202,829.84	0.00	(28,358.72)	2,202,829.84	0.25%

As of: 28-Feb-2010

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: 865,394,427.19*								
278865100	ECOLAB INC COM STK USD1	20,208.00	688,343.69	42.1400	851,565.12	688,343.69	851,565.12	0.00	163,221.43	851,565.12	0.10%
281020107	EDISON INTERNATIONAL COM STK NPV	27,716.00	879,936.25	32.6300	904,373.08	879,936.25	904,373.08	0.00	24,436.83	904,373.08	0.10%
28336L109	EL PASO CORP COM STK USD3	59,656.00	1,558,260.64	10.4700	624,598.32	1,558,260.64	624,598.32	0.00	(933,662.32)	624,598.32	0.07%
285512109	ELECTRONIC ARTS COM STK USD0.01	27,687.00	1,046,950.28	16.5800	459,050.46	1,046,950.28	459,050.46	0.00	(587,899.82)	459,050.46	0.05%
268648102	EMC CORP COM STK USD0.01	173,526.00	4,804,500.36	17.4900	3,034,969.74	4,804,500.36	3,034,969.74	0.00	(1,769,530.62)	3,034,969.74	0.35%
291011104	EMERSON ELECTRIC CO COM STK USD1	63,984.00	2,253,376.09	47.3400	3,029,002.56	2,253,376.09	3,029,002.56	21,346.87	775,626.47	3,050,349.43	0.35%
29364G103	ENTERGY CORP COM STK USD0.01	16,072.00	927,022.49	75.9700	1,220,989.84	927,022.49	1,220,989.84	12,004.50	293,967.35	1,232,994.34	0.14%
26875P101	EOG RESOURCES INC COM STK USD0.01	21,467.00	1,086,913.59	94.0500	2,018,971.35	1,086,913.59	2,018,971.35	0.00	932,057.76	2,018,971.35	0.23%
26884L109	EQT CORP COM STK NPV	11,137.00	356,542.46	43.7600	487,355.12	356,542.46	487,355.12	2,440.02	130,812.66	489,795.14	0.06%
294429105	EQUIFAX INC COM STK USD1.25	10,758.00	288,126.24	32.2600	347,053.08	288,126.24	347,053.08	428.56	58,926.84	347,481.64	0.04%
29476L107	EQUITY RESIDENTIAL PROPERTIES TRUST SHS OF BENEFICIAL INTEREST USD0.01	23,491.00	782,285.77	36.0800	847,555.28	782,285.77	847,555.28	0.00	65,269.51	847,555.28	0.10%
518439104	ESTEE LAUDER COMPANIES INC CLASS'A'COM STK USD0.01	10,041.00	382,813.59	60.1300	603,765.33	382,813.59	603,765.33	0.00	220,951.74	603,765.33	0.07%
30161N101	EXELON CORP COM STK NPV	56,092.00	2,440,588.55	43.3000	2,428,783.60	2,440,588.55	2,428,783.60	29,327.55	(11,804.95)	2,458,111.15	0.28%
30212P105	EXPEDIA INC COM STK USD0.001	17,931.00	515,079.32	22.2400	398,785.44	515,079.32	398,785.44	0.00	(116,293.88)	398,785.44	0.05%
302130109	EXPEDITORS INTERN OF WASHINGTON INC COM STK USD0.01	18,036.00	741,386.57	36.4700	657,772.92	741,386.57	657,772.92	0.00	(83,613.65)	657,772.92	0.08%
302182100	EXPRESS SCRIPTS INC COM STK USD0.01	23,370.00	777,638.73	96.0100	2,243,753.70	777,638.73	2,243,753.70	0.00	1,466,114.97	2,243,753.70	0.26%
30231G102	EXXON MOBIL CORP COM STK NPV	403,847.00	21,405,530.84	65.0000	26,250,055.00	21,405,530.84	26,250,055.00	168,920.22	4,844,524.16	26,418,975.22	3.05%
307000109	FAMILY DOLLAR STORES INC COM STK USD0.10	11,807.00	342,649.67	32.9900	389,512.93	342,649.67	389,512.93	0.00	46,863.26	389,512.93	0.05%
311900104	FASTENAL COM STK USD0.01	11,230.00	577,118.44	44.3700	498,275.10	577,118.44	498,275.10	0.00	(78,843.34)	498,275.10	0.06%
314211103	FEDERATED INVESTORS INC COM STK CLASS'B'USD0.01	7,494.00	216,095.78	25.0100	187,424.94	216,095.78	187,424.94	0.00	(28,670.84)	187,424.94	0.02%
31428X106	FEDEX CORP COM STK USD0.10	26,585.00	1,817,500.74	84.7600	2,253,344.60	1,817,500.74	2,253,344.60	0.00	435,843.86	2,253,344.60	0.26%
31620M106	FIDELITY NATIONAL INFO SERVICES INC COM STK USD0.01	27,884.00	642,396.38	22.5400	628,505.36	642,396.38	628,505.36	0.00	(13,891.02)	628,505.36	0.07%
316773100	FIFTH THIRD BANCORP COM STK NPV	67,656.00	1,953,152.38	12.2100	826,079.76	1,953,152.38	826,079.76	0.00	(1,127,072.62)	826,079.76	0.10%
320517105	FIRST HORIZON NATIONAL CORP COM STK USD0.625	18,878.00	419,329.91	12.8000	241,638.40	419,329.91	241,638.40	0.00	(177,691.51)	241,638.40	0.03%
336433107	FIRST SOLAR INC COM STK USD0.001	4,126.00	608,340.73	105.9000	436,943.40	608,340.73	436,943.40	0.00	(171,397.33)	436,943.40	0.05%
337932107	FIRSTENERGY CORP COM STK USD0.10	25,932.00	1,156,220.09	38.6500	1,002,271.80	1,156,220.09	1,002,271.80	14,203.75	(153,948.29)	1,016,475.55	0.12%
337738108	FISERV INC COM STK USD0.01	13,091.00	490,190.60	48.2300	631,378.93	490,190.60	631,378.93	0.00	141,188.33	631,378.93	0.07%
302445101	FLIR SYSTEMS INC COM STK USD0.01	12,911.00	381,969.14	26.8100	346,143.91	381,969.14	346,143.91	0.00	(35,825.23)	346,143.91	0.04%
34354P105	FLOWSERVE CORP COM STK USD1.25	4,751.00	275,761.05	100.0900	475,527.59	275,761.05	475,527.59	0.00	199,766.54	475,527.59	0.05%
343412102	FLUOR CORP(NEW) COM STK USD0.01	15,226.00	533,925.36	42.8000	651,672.80	533,925.36	651,672.80	0.00	117,747.44	651,672.80	0.08%
302491303	FMC CORP COM STK USD0.10	6,150.00	300,639.89	57.1700	351,595.50	300,639.89	351,595.50	0.00	50,955.61	351,595.50	0.04%
30249U101	FMC TECHNOLOGIES INC COM STK USD0.01	10,393.00	448,123.22	56.1700	583,774.81	448,123.22	583,774.81	0.00	135,651.59	583,774.81	0.07%
345370860	FORD MOTOR CO COM STK USD0.01	281,332.00	3,229,393.99	11.7400	3,302,837.68	3,229,393.99	3,302,837.68	0.00	73,443.69	3,302,837.68	0.38%
345838106	FOREST LABORATORIES INC COM STK USD0.10	25,671.00	940,653.62	29.8800	767,049.48	940,653.62	767,049.48	0.00	(173,604.14)	767,049.48	0.09%
349631101	FORTUNE BRANDS INC COM STK USD3.125	12,789.00	659,301.10	43.8300	560,541.87	659,301.10	560,541.87	2,420.03	(98,759.23)	562,961.90	0.07%
302571104	FPL GROUP INC COM STK USD0.01	35,163.00	1,418,241.13	46.3700	1,630,508.31	1,418,241.13	1,630,508.31	17,509.00	212,267.18	1,648,017.31	0.19%
354613101	FRANKLIN RESOURCES INC COM STK USD0.10	12,676.00	820,453.07	101.7200	1,289,402.72	820,453.07	1,289,402.72	0.00	468,949.65	1,289,402.72	0.15%
35671D857	FREEPORT-MCMORAN COPPER & GOLD INC COM STK USD0.10	36,569.00	2,005,511.40	75.1600	2,748,526.04	2,005,511.40	2,748,526.04	0.00	743,014.64	2,748,526.04	0.32%
35906A108	FRONTIER COMMUNICATIONS CORP	26,569.00	347,688.98	7.7900	206,972.51	347,688.98	206,972.51	0.00	(140,716.47)	206,972.51	0.02%

As of: 28-Feb-2010

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: 865,394,427.19*								
	CLASS'B'COM STK USD0.25										
36467W109	GAMESTOP CORPORATION NEW CLASS 'A' COM USD0.001	14,008.00	713,351.52	17.2000	240,937.60	713,351.52	240,937.60	0.00	(472,413.92)	240,937.60	0.03%
364730101	GANNETT CO INC COM STK USD1	20,096.00	1,102,423.84	15.1500	304,454.40	1,102,423.84	304,454.40	0.00	(797,969.44)	304,454.40	0.04%
364760108	GAP INC COM STK USD0.05	40,501.00	1,066,540.45	21.5000	870,771.50	1,066,540.45	870,771.50	0.00	(195,768.95)	870,771.50	0.10%
369550108	GENERAL DYNAMICS CORP COM STK USD1	32,819.00	1,671,889.67	72.5500	2,381,018.45	1,671,889.67	2,381,018.45	0.00	709,128.78	2,381,018.45	0.28%
369604103	GENERAL ELECTRIC CO. COM STK USD0.06	905,774.00	31,615,022.53	16.0600	14,546,730.44	31,615,022.53	14,546,730.44	90,205.80	(17,068,292.09)	14,636,936.24	1.69%
370334104	GENERAL MILLS INC COM STK USD0.1	27,782.00	1,362,647.26	72.0100	2,000,581.82	1,362,647.26	2,000,581.82	0.00	637,934.56	2,000,581.82	0.23%
372460105	GENUINE PARTS CO COM STK USD1	13,572.00	478,307.44	40.3600	547,765.92	478,307.44	547,765.92	0.00	69,458.48	547,765.92	0.06%
37247D106	GENWORTH FINANCIAL INC COM STK USD0.001	41,560.00	1,124,531.39	15.9400	662,466.40	1,124,531.39	662,466.40	0.00	(462,064.99)	662,466.40	0.08%
372917104	GENZYME CORP COM STK USD0.01	22,575.00	1,380,677.82	57.2000	1,291,290.00	1,380,677.82	1,291,290.00	0.00	(89,387.82)	1,291,290.00	0.15%
375558103	GILEAD SCIENCES INC COM STK USD0.001	76,555.00	2,065,436.61	47.6100	3,644,783.55	2,065,436.61	3,644,783.55	0.00	1,579,346.94	3,644,783.55	0.42%
38141G104	GOLDMAN SACHS GROUP INC COM STK USD0.01	43,732.00	4,750,516.58	156.3500	6,837,498.20	4,750,516.58	6,837,498.20	15,243.55	2,086,981.62	6,852,741.75	0.79%
382388106	GOODRICH CORP COM STK USD5	10,578.00	432,641.84	65.6300	694,234.14	432,641.84	694,234.14	2,844.45	261,592.30	697,078.59	0.08%
382550101	GOODYEAR TIRE&RUBRCOM NPV	20,599.00	511,653.37	12.9900	267,581.01	511,653.37	267,581.01	0.00	(244,072.36)	267,581.01	0.03%
38259P508	GOOGLE INC COM STK USD0.001 CLS'A'	20,512.00	8,882,768.03	526.8000	10,805,721.60	8,882,768.03	10,805,721.60	0.00	1,922,953.57	10,805,721.60	1.25%
384802104	GRAINGER(W.W.) INC COM STK USD0.50	5,373.00	304,373.98	101.6500	546,165.45	304,373.98	546,165.45	2,461.46	241,791.47	548,626.91	0.06%
406216101	HALLIBURTON CO COM STK USD2.50	76,726.00	2,164,643.22	30.1500	2,313,288.90	2,164,643.22	2,313,288.90	6,876.99	148,645.68	2,320,165.89	0.27%
412822108	HARLEY DAVIDSON COM STK USD0.01	19,943.00	846,812.54	24.6100	490,797.23	846,812.54	490,797.23	1,986.20	(356,015.31)	492,783.43	0.06%
413086109	HARMAN INTERNATIONAL INDUSTRIES INC COM STK USD0.01	5,900.00	492,593.41	43.1400	254,526.00	492,593.41	254,526.00	0.00	(238,067.41)	254,526.00	0.03%
413875105	HARRIS CORP COM STK USD1	11,205.00	491,549.18	45.2200	506,690.10	491,549.18	506,690.10	0.00	15,140.92	506,690.10	0.06%
416515104	HARTFORD FINANCIAL SERVICES GRP INC COM STK USD0.01	32,582.00	1,732,647.17	24.3700	794,023.34	1,732,647.17	794,023.34	1,622.40	(938,623.83)	795,645.74	0.09%
418056107	HASBRO INC COM STK USD0.50	10,597.00	226,865.03	35.7800	379,160.66	226,865.03	379,160.66	0.00	152,295.63	379,160.66	0.04%
40414L109	HCP INC COM STK USD1	24,937.00	802,644.03	28.7800	717,686.86	802,644.03	717,686.86	0.00	(84,957.17)	717,686.86	0.08%
42217K106	HEALTH CARE REIT INC COM STK USD1	10,464.00	391,004.32	42.3600	443,255.04	391,004.32	443,255.04	0.00	52,250.72	443,255.04	0.05%
423074103	HEINZ(H.J.)CO COM STK USD0.25	26,851.00	1,072,495.08	45.9000	1,232,460.90	1,072,495.08	1,232,460.90	0.00	159,965.82	1,232,460.90	0.14%
423452101	HELMERICH & PAYNE INC COM STK USD0.10	8,300.00	336,440.50	40.5200	336,316.00	336,440.50	336,316.00	0.00	(124.50)	336,316.00	0.04%
427866108	HERSHEY CO COM STK USD1	14,145.00	507,786.64	39.7600	562,405.20	507,786.64	562,405.20	4,507.84	54,618.56	566,913.04	0.07%
42809H107	HESS CORP COM STK USD1	24,763.00	1,205,011.56	58.8000	1,456,064.40	1,205,011.56	1,456,064.40	0.00	251,052.84	1,456,064.40	0.17%
428236103	HEWLETT-PACKARD CO COM STK USD0.01	201,704.00	7,081,386.20	50.7900	10,244,546.16	7,081,386.20	10,244,546.16	0.00	3,163,159.96	10,244,546.16	1.18%
437076102	HOME DEPOT INC COM STK USD0.05	144,652.00	5,903,280.41	31.2000	4,513,142.40	5,903,280.41	4,513,142.40	0.00	(1,390,138.01)	4,513,142.40	0.52%
438516106	HONEYWELL INTERNATIONAL INC COM STK USD1	64,911.00	2,759,915.33	40.1600	2,606,825.76	2,759,915.33	2,606,825.76	19,555.11	(153,089.57)	2,626,380.87	0.30%
440452100	HORMEL FOODS CORP COM STK USD0.0586	5,937.00	184,545.54	41.1100	244,070.07	184,545.54	244,070.07	0.00	59,524.53	244,070.07	0.03%
441060100	HOSPIRA INC COM STK USD0.01	13,794.00	467,853.54	52.3300	721,840.02	467,853.54	721,840.02	0.00	253,986.48	721,840.02	0.08%
44107P104	HOST HOTELS & RESORTS INC COM STK USD1	54,744.00	1,097,390.04	11.7100	641,052.24	1,097,390.04	641,052.24	0.00	(456,337.80)	641,052.24	0.07%
443683107	HUDSON CITY BANCORP INC COM STK USD0.01	40,219.00	567,114.21	13.5200	543,760.88	567,114.21	543,760.88	6,008.10	(23,353.33)	549,768.98	0.06%
444859102	HUMANA INC COM STK USD0.166	14,447.00	444,390.74	47.3300	683,776.51	444,390.74	683,776.51	0.00	239,385.77	683,776.51	0.08%
446150104	HUNTINGTON BANCSHARES INC COM STK NPV	60,828.00	728,834.78	4.8100	292,582.68	728,834.78	292,582.68	0.00	(436,252.10)	292,582.68	0.03%
452308109	ILLINOIS TOOL WORKS INC COM STK NPV	32,811.00	1,271,709.03	45.5200	1,493,556.72	1,271,709.03	1,493,556.72	0.00	221,847.69	1,493,556.72	0.17%
45822P105	INTEGRYS ENERGY GROUP INC COM STK	6,500.00	325,771.85	44.0800	286,520.00	325,771.85	286,520.00	4,402.32	(39,251.85)	290,922.32	0.03%

As of: 28-Feb-2010

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: 865,394,427.19*								
	USD1										
458140100	INTEL CORP COM STK USD0.001	469,752.00	14,026,825.33	20.5300	9,644,008.56	14,026,825.33	9,644,008.56	73,682.44	(4,382,816.77)	9,717,691.00	1.12%
45865V100	INTERCONTINENTAL EXCHANGE INC COM STK USD0.01	6,231.00	1,039,364.10	107.2900	668,523.99	1,039,364.10	668,523.99	0.00	(370,840.11)	668,523.99	0.08%
459200101	INTERNATIONAL BUS MACH CORP COM STK USD0.20	111,747.00	11,700,461.12	127.1600	14,209,748.52	11,700,461.12	14,209,748.52	61,208.40	2,509,287.40	14,270,956.92	1.65%
459506101	INTERNATIONAL FLAVORS & FRAGRANCES COM STK USD0.125	6,724.00	250,287.37	42.1100	283,147.64	250,287.37	283,147.64	0.00	32,860.27	283,147.64	0.03%
459902102	INTERNATIONAL GAME TECHNOLOGY COM STK USD0.000625	25,265.00	535,282.34	17.5500	443,400.75	535,282.34	443,400.75	0.00	(91,881.59)	443,400.75	0.05%
460146103	INTERNATIONAL PAPER CO COM STK USD1	36,843.00	1,279,164.11	23.1700	853,652.31	1,279,164.11	853,652.31	917.28	(425,511.80)	854,569.59	0.10%
460690100	INTERPUBLIC GROUP COMPANIES INC COM STK USD0.10	41,353.00	782,631.40	7.5000	310,147.50	782,631.40	310,147.50	0.00	(472,483.90)	310,147.50	0.04%
461202103	INTUIT INC COM STK USD0.01	26,946.00	665,621.39	32.3600	871,972.56	665,621.39	871,972.56	0.00	206,351.17	871,972.56	0.10%
46120E602	INTUITIVE SURGICAL INC COM STK USD0.001	3,248.00	881,504.93	347.1400	1,127,510.72	881,504.93	1,127,510.72	0.00	246,005.79	1,127,510.72	0.13%
G491BT108	INVESCO LTD COM STK USD0.20	36,326.00	846,877.40	19.6000	711,989.60	846,877.40	711,989.60	3,723.42	(134,887.80)	715,713.02	0.08%
462846106	IRON MOUNTAIN INC PA COM STK USD0.01	15,396.00	352,770.76	25.8800	398,448.48	352,770.76	398,448.48	0.00	45,677.72	398,448.48	0.05%
450911102	ITT CORP COM STK USD1	15,542.00	580,380.63	51.2300	796,216.66	580,380.63	796,216.66	0.00	215,836.03	796,216.66	0.09%
466313103	JABIL CIRCUIT INC COM STK USD0.001	16,216.00	380,350.49	15.1700	245,996.72	380,350.49	245,996.72	1,130.43	(134,353.77)	247,127.15	0.03%
469814107	JACOBS ENGINEERING GROUP INC COM STK USD1	10,577.00	912,011.74	38.8000	410,387.60	912,011.74	410,387.60	0.00	(501,624.14)	410,387.60	0.05%
47102X105	JANUS CAPITAL GROUP INC COM STK USD0.01	15,484.00	392,704.86	12.5000	193,550.00	392,704.86	193,550.00	0.00	(199,154.86)	193,550.00	0.02%
46612J507	JDS UNIPHASE CORP COM STK USD0.008	18,937.00	3,747,430.42	10.7300	203,194.01	3,747,430.42	203,194.01	0.00	(3,544,236.41)	203,194.01	0.02%
478160104	JOHNSON & JOHNSON COM STK USD1	234,714.00	13,045,480.78	63.0000	14,786,982.00	13,045,480.78	14,786,982.00	114,537.99	1,741,501.22	14,901,519.99	1.72%
478366107	JOHNSON CONTROLS INC COM STK USD0.01388	57,088.00	1,134,232.17	31.1000	1,775,436.80	1,134,232.17	1,775,436.80	0.00	641,204.63	1,775,436.80	0.21%
46625H100	JPMORGAN CHASE & CO COM STK USD1	335,228.00	13,807,778.90	41.9700	14,069,519.16	13,807,778.90	14,069,519.16	0.00	261,740.26	14,069,519.16	1.63%
48203R104	JUNIPER NETWORKS COM STK USD0.00001	44,698.00	787,156.87	27.9800	1,250,650.04	787,156.87	1,250,650.04	0.00	463,493.17	1,250,650.04	0.14%
487836108	KELLOGG CO COM STK USD0.25	21,625.00	858,528.97	52.1500	1,127,743.75	858,528.97	1,127,743.75	8,076.38	269,214.78	1,135,820.13	0.13%
493267108	KEYCORP COM STK USD1	74,737.00	1,129,015.68	7.1500	534,369.55	1,129,015.68	534,369.55	744.30	(594,646.13)	535,113.85	0.06%
494368103	KIMBERLY-CLARK CORP COM STK USD1.25	35,335.00	2,077,422.78	60.7400	2,146,247.90	2,077,422.78	2,146,247.90	0.00	68,825.12	2,146,247.90	0.25%
49446R109	KIMCO REALTY CORP COM STK USD0.01	34,174.00	858,015.12	13.8900	474,676.86	858,015.12	474,676.86	0.00	(383,338.26)	474,676.86	0.05%
495582108	KING PHARMACEUTICALS INC COM STK NPV	21,117.00	431,630.22	11.2500	237,566.25	431,630.22	237,566.25	0.00	(194,063.97)	237,566.25	0.03%
482480100	KLA TENCOR CORP COM STK USD0.001	14,537.00	607,716.82	29.1300	423,462.81	607,716.82	423,462.81	2,171.70	(184,254.01)	425,634.51	0.05%
500255104	KOHLS CORP COM STK USD0.01	26,082.00	1,319,603.27	53.8200	1,403,733.24	1,319,603.27	1,403,733.24	0.00	84,129.97	1,403,733.24	0.16%
50075N104	KRAFT FOODS INC COM STK NPV CLS'A'	147,544.00	3,335,370.51	28.4300	4,194,675.92	3,335,370.51	4,194,675.92	0.00	859,305.41	4,194,675.92	0.48%
501044101	KROGER CO COM STK USD1	55,364.00	1,278,500.67	22.1000	1,223,544.40	1,278,500.67	1,223,544.40	5,238.02	(54,956.27)	1,228,782.42	0.14%
502424104	L3 COMMUNICATIONS HLDGS INC COM STK USD0.01	9,887.00	788,131.33	91.4200	903,869.54	788,131.33	903,869.54	3,938.40	115,738.21	907,807.94	0.10%
50540R409	LABORATORY CORP OF AMERICA HOLDINGS COM STK USD0.1	9,034.00	477,049.74	73.3100	662,282.54	477,049.74	662,282.54	0.00	185,232.80	662,282.54	0.08%
524901105	LEGG MASON INC COM STK USD0.10	13,820.00	1,165,856.48	25.8500	357,247.00	1,165,856.48	357,247.00	0.00	(808,609.48)	357,247.00	0.04%
524660107	LEGGETT & PLATT INC COM STK USD0.01	12,939.00	275,397.68	18.9500	245,194.05	275,397.68	245,194.05	0.00	(30,203.63)	245,194.05	0.03%
526057104	LENNAR CORP COM STK USD0.10	13,723.00	560,165.51	16.4100	225,194.43	560,165.51	225,194.43	0.00	(334,971.08)	225,194.43	0.03%
527288104	LEUCADIA NATIONAL CORP COM STK USD1	16,132.00	657,768.69	23.7400	382,973.68	657,768.69	382,973.68	0.00	(274,795.01)	382,973.68	0.04%
529771107	LEXMARK INTERNATIONAL INC CLASS'A'COM STK USD0.01	6,644.00	389,556.47	33.7100	223,969.24	389,556.47	223,969.24	0.00	(165,587.23)	223,969.24	0.03%
53217V109	LIFE TECHNOLOGIES CORP COM	15,171.00	537,257.95	50.7600	770,079.96	537,257.95	770,079.96	0.00	232,822.01	770,079.96	0.09%
532457108	LILLY(ELI)& CO COM STK NPV	86,016.00	5,332,634.98	34.3400	2,953,789.44	5,332,634.98	2,953,789.44	41,974.87	(2,378,845.54)	2,995,764.31	0.35%

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 865,394,427.19*								
532716107	LIMITED BRANDS INC COM STK USD0.50	22,756.00	458,340.26	22.1100	503,135.16	458,340.26	503,135.16	3,399.30	44,794.90	506,534.46	0.06%
534187109	LINCOLN NATIONAL CORP COM STK USD1.25	25,697.00	1,096,949.94	25.1800	647,050.46	1,096,949.94	647,050.46	0.00	(449,899.48)	647,050.46	0.07%
535678106	LINEAR TECHNOLOGY CORP COM STK NPV	18,980.00	803,908.92	27.1700	515,686.60	803,908.92	515,686.60	0.00	(288,222.32)	515,686.60	0.06%
539830109	LOCKHEED MARTIN CORP COM STK USD1	27,210.00	1,527,497.44	77.7600	2,115,849.60	1,527,497.44	2,115,849.60	17,071.74	588,352.16	2,132,921.34	0.25%
540424108	LOEWS CORP COM STK USD0.01	30,700.00	759,545.84	36.4600	1,119,322.00	759,545.84	1,119,322.00	1,910.88	359,776.16	1,121,232.88	0.13%
544147101	LORILLARD INC USD0.01	13,665.00	966,533.18	73.0400	998,091.60	966,533.18	998,091.60	13,609.00	31,558.42	1,011,700.60	0.12%
548661107	LOWES COMPANIES INC COM STK USD0.50	125,224.00	2,617,845.02	23.7100	2,969,061.04	2,617,845.02	2,969,061.04	0.00	351,216.02	2,969,061.04	0.34%
502161102	LSI CORPORATION COM STK USD0.01	55,563.00	680,066.15	5.3900	299,484.57	680,066.15	299,484.57	0.00	(380,581.58)	299,484.57	0.03%
55261F104	M & T BANK CORP COM STK USD5	7,032.00	628,157.97	77.4300	544,487.76	628,157.97	544,487.76	4,902.10	(83,670.21)	549,389.86	0.06%
55616P104	MACY'S INC COM STK USD0.01	35,815.00	1,123,334.55	19.1500	685,857.25	1,123,334.55	685,857.25	0.00	(437,477.30)	685,857.25	0.08%
565849106	MARATHON OIL CORP COM STK USD1	60,215.00	1,637,629.28	28.9500	1,743,224.25	1,637,629.28	1,743,224.25	14,392.32	105,594.97	1,757,616.57	0.20%
571903202	MARRIOTT INTERNATIONAL INC COM STK USD0.01 CL'A'	21,576.00	756,760.73	27.1100	584,925.36	756,760.73	584,925.36	859.52	(171,835.37)	585,784.88	0.07%
571748102	MARSH & MCLENNAN COS INC COM USD1	44,875.00	1,686,572.47	23.2200	1,041,997.50	1,686,572.47	1,041,997.50	0.00	(644,574.97)	1,041,997.50	0.12%
571837103	MARSHALL & ILSLEY CORP NEW COM STK USD1	44,635.00	346,894.43	7.0800	316,015.80	346,894.43	316,015.80	444.52	(30,878.63)	316,460.32	0.04%
574599106	MASCO CORP COM STK USD1	30,548.00	747,408.50	13.3700	408,426.76	747,408.50	408,426.76	0.00	(338,981.74)	408,426.76	0.05%
576206106	MASSEY ENERGY COM COM STK USD0.625	7,277.00	591,718.43	43.0700	313,420.39	591,718.43	313,420.39	0.00	(278,298.04)	313,420.39	0.04%
57636Q104	MASTERCARD INC COM STK	8,168.00	1,849,863.15	224.3700	1,832,654.16	1,849,863.15	1,832,654.16	0.00	(17,208.99)	1,832,654.16	0.21%
577081102	MATTEL INC COM STK USD1	30,750.00	573,481.84	21.9900	676,192.50	573,481.84	676,192.50	0.00	102,710.66	676,192.50	0.08%
579064106	MCAFEE INC COM STK USD0.01	13,417.00	448,403.38	39.6900	532,520.73	448,403.38	532,520.73	0.00	84,117.35	532,520.73	0.06%
579780206	MCCORMICK & CO INC COM NON.VTG NPV	11,137.00	330,402.93	37.1100	413,294.07	330,402.93	413,294.07	0.00	82,891.14	413,294.07	0.05%
580135101	MCDONALD'S CORP COM STK USD0.01	91,805.00	3,628,970.23	63.8500	5,861,749.25	3,628,970.23	5,861,749.25	50,285.40	2,232,779.02	5,912,034.65	0.68%
580645109	MCGRAW-HILL COS INC (THE) COM STK USD1	26,788.00	954,739.36	34.2000	916,149.60	954,739.36	916,149.60	6,269.33	(38,589.76)	922,418.93	0.11%
58155Q103	MCKESSON CORP COM STK USD0.01	22,797.00	896,276.89	59.1500	1,348,442.55	896,276.89	1,348,442.55	2,724.36	452,165.66	1,351,166.91	0.16%
582839106	MEAD JOHNSON NUTRITION USD0.01	17,396.00	766,621.45	47.3000	822,830.80	766,621.45	822,830.80	0.00	56,209.35	822,830.80	0.10%
583334107	MEADWESTVACO CORPORATION COM NPV	14,558.00	418,565.49	22.9400	333,960.52	418,565.49	333,960.52	3,334.54	(84,604.97)	337,295.06	0.04%
58405U102	MEDCO HEALTH SOLUTIONS INC COM STK USD0.01	40,557.00	930,802.29	63.2400	2,564,824.68	930,802.29	2,564,824.68	0.00	1,634,022.39	2,564,824.68	0.30%
585055106	MEDTRONIC INC COM STK USD0.10	94,154.00	4,444,295.33	43.4000	4,086,283.60	4,444,295.33	4,086,283.60	0.00	(358,011.73)	4,086,283.60	0.47%
552715104	MEMC ELECTRONICS MATERIALS INC COM STK USD0.01	19,018.00	1,063,475.05	12.1100	230,307.98	1,063,475.05	230,307.98	0.00	(833,167.07)	230,307.98	0.03%
58933Y105	MERCK & CO INC(NEW) COM STK USD0.50	259,841.00	12,308,446.11	36.8800	9,582,936.08	12,308,446.11	9,582,936.08	0.00	(2,725,510.03)	9,582,936.08	1.11%
589433101	MEREDITH CORP COM STK USD1	3,120.00	119,237.59	30.7200	95,846.40	119,237.59	95,846.40	714.84	(23,391.19)	96,561.24	0.01%
59156R108	METLIFE INC COM STK USD0.01	69,653.00	2,720,777.88	36.3900	2,534,672.67	2,720,777.88	2,534,672.67	0.00	(186,105.21)	2,534,672.67	0.29%
591708102	METROPCS COMMUNICATIONS INC COM STK USD0.0001	22,184.00	298,653.88	6.1700	136,875.28	298,653.88	136,875.28	0.00	(161,778.60)	136,875.28	0.02%
595017104	MICROCHIP TECHNOLOGY COM STK USD0.001	15,618.00	476,780.46	27.0600	422,623.08	476,780.46	422,623.08	5,303.57	(54,157.38)	427,926.65	0.05%
595112103	MICRON TECHNOLOGY INC COM STK USD0.10	72,296.00	1,414,266.55	9.0600	655,001.76	1,414,266.55	655,001.76	0.00	(759,264.79)	655,001.76	0.08%
594918104	MICROSOFT CORP COM STK USD0.00000625	657,145.00	21,529,626.29	28.6600	18,833,775.70	21,529,626.29	18,833,775.70	85,078.37	(2,695,850.59)	18,918,854.07	2.19%
601073109	MILLIPORE CORP COM STK USD1	4,730.00	258,847.64	94.4100	446,559.30	258,847.64	446,559.30	0.00	187,711.66	446,559.30	0.05%
608554101	MOLEX INC COM STK USD0.05	11,528.00	382,788.17	20.4500	235,747.60	382,788.17	235,747.60	0.00	(147,040.57)	235,747.60	0.03%
60871R209	MOLSON COORS BREWING CO CLASS 'B' COM STOCK	13,379.00	559,787.88	40.3800	540,244.02	559,787.88	540,244.02	3,197.76	(19,543.86)	543,441.78	0.06%
61166W101	MONSANTO CO COM STK USD0.01	46,367.00	1,889,821.74	70.6500	3,275,828.55	1,889,821.74	3,275,828.55	0.00	1,386,006.81	3,275,828.55	0.38%
611742107	MONSTER WORLDWIDE INC COM STK USD0.001	10,693.00	413,994.94	13.9500	149,167.35	413,994.94	149,167.35	0.00	(264,827.59)	149,167.35	0.02%
615369105	MOODYS CORP COM STK USD1	16,698.00	428,464.44	26.6200	444,500.76	428,464.44	444,500.76	1,746.15	16,036.32	446,246.91	0.05%

As of: 28-Feb-2010

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: 865,394,427.19*								
617446448	MORGAN STANLEY COM STK USD0.01	115,645.00	5,018,772.38	28.1800	3,258,876.10	5,018,772.38	3,258,876.10	0.00	(1,759,896.28)	3,258,876.10	0.38%
620076109	MOTOROLA INC USD0.01	196,590.00	3,847,565.06	6.7600	1,328,948.40	3,847,565.06	1,328,948.40	0.00	(2,518,616.66)	1,328,948.40	0.15%
626717102	MURPHY OIL CORP COM USD1	16,242.00	894,326.91	51.9000	842,959.80	894,326.91	842,959.80	4,043.75	(51,367.11)	847,003.55	0.10%
628530107	MYLAN INC COM STK USD0.50	25,995.00	488,275.45	21.3400	554,733.30	488,275.45	554,733.30	0.00	66,457.85	554,733.30	0.06%
G6359F103	NABORS INDUSTRIES COM STK USD0.001	24,000.00	642,102.48	22.0400	528,960.00	642,102.48	528,960.00	0.00	(113,142.48)	528,960.00	0.06%
631103108	NASDAQ OMX GROUP INC COM STK USD0.01'144A'	12,569.00	383,171.91	18.6300	234,160.47	383,171.91	234,160.47	0.00	(149,011.44)	234,160.47	0.03%
637071101	NATIONAL OILWELL VARCO INC COM STK USD0.01	35,587.00	1,646,117.86	43.4700	1,546,966.89	1,646,117.86	1,546,966.89	0.00	(99,150.97)	1,546,966.89	0.18%
637640103	NATIONAL SEMICONDUCTOR CORP COM STK USD0.50	20,128.00	354,646.02	14.4800	291,453.44	354,646.02	291,453.44	0.00	(63,192.58)	291,453.44	0.03%
64110D104	NETAPP INC COM	28,830.00	937,038.17	30.0100	865,188.30	937,038.17	865,188.30	0.00	(71,849.87)	865,188.30	0.10%
650111107	NEW YORK TIMES CO COM CLASS'A'STK USD0.10	9,836.00	307,531.90	10.9400	107,605.84	307,531.90	107,605.84	0.00	(199,926.06)	107,605.84	0.01%
651229106	NEWELL RUBBERMAID INC COM STK USD1	23,623.00	621,281.28	13.7500	324,816.25	621,281.28	324,816.25	1,176.30	(296,465.03)	325,992.55	0.04%
651639106	NEWMONT MINING CORP COM STK USD1.60	41,698.00	1,512,150.66	49.2800	2,054,877.44	1,512,150.66	2,054,877.44	0.00	542,726.78	2,054,877.44	0.24%
65248E104	NEWS CORP CLASS'A'NON VTG COM STKUSD0.01	191,679.00	3,331,211.78	13.3700	2,562,748.23	3,331,211.78	2,562,748.23	0.00	(768,463.55)	2,562,748.23	0.30%
654086107	NICOR INC COM STK USD2.5	3,847.00	148,800.58	41.6500	160,227.55	148,800.58	160,227.55	0.00	11,426.97	160,227.55	0.02%
654106103	NIKE INC CLASS'B'COM STK NPV	33,143.00	1,271,058.20	67.6000	2,240,466.80	1,271,058.20	2,240,466.80	0.00	969,408.60	2,240,466.80	0.26%
65473P105	NISOURCE INC COM STK NPV	23,458.00	496,616.11	15.0200	352,339.16	496,616.11	352,339.16	0.00	(144,276.95)	352,339.16	0.04%
655044105	NOBLE ENERGY INC COM STK USD3.33 1/3	14,757.00	1,182,690.00	72.6400	1,071,948.48	1,182,690.00	1,071,948.48	0.00	(110,741.52)	1,071,948.48	0.12%
655664100	NORDSTROM INC COM STK NPV	14,061.00	309,808.42	36.9400	519,413.34	309,808.42	519,413.34	2,240.48	209,604.92	521,653.82	0.06%
655844108	NORFOLK SOUTHERN CORP COM STK USD1	31,296.00	1,092,470.48	51.4300	1,609,553.28	1,092,470.48	1,609,553.28	10,597.12	517,082.80	1,620,150.40	0.19%
664397106	NORTHEAST UTILITIES COM STK USD5	14,926.00	307,552.07	25.6000	382,105.60	307,552.07	382,105.60	3,809.16	74,553.53	385,914.76	0.04%
665859104	NORTHERN TRUST CORP COM STK USD1.666	20,544.00	1,211,150.69	53.2900	1,094,789.76	1,211,150.69	1,094,789.76	0.00	(116,360.93)	1,094,789.76	0.13%
666807102	NORTHROP GRUMMAN CORP COM STK USD1	26,690.00	1,395,350.13	61.2600	1,635,029.40	1,395,350.13	1,635,029.40	11,429.83	239,679.27	1,646,459.23	0.19%
670006105	NOVELL INC COM STK USD0.10	29,501.00	291,063.02	4.6900	138,359.69	291,063.02	138,359.69	0.00	(152,703.33)	138,359.69	0.02%
670008101	NOVELLUS SYSTEMS INC COM STK NPV	8,251.00	298,809.71	22.1200	182,512.12	298,809.71	182,512.12	0.00	(116,297.59)	182,512.12	0.02%
629377508	NRG ENERGY INC COM STK USD0.01	21,812.00	531,097.00	21.8400	476,374.08	531,097.00	476,374.08	0.00	(54,722.92)	476,374.08	0.06%
670346105	NUCOR CORP COM STK USD0.40	26,780.00	857,625.60	41.4000	1,108,692.00	857,625.60	1,108,692.00	0.00	251,066.40	1,108,692.00	0.13%
67066G104	NVIDIA CORP COM STK USD0.001	47,204.00	758,598.80	16.2000	764,704.80	758,598.80	764,704.80	0.00	6,106.00	764,704.80	0.09%
629491101	NYSE EURONEXT INC COM STK USD0.01	22,118.00	1,730,675.42	26.3800	583,472.84	1,730,675.42	583,472.84	0.00	(1,147,202.58)	583,472.84	0.07%
686091109	O'REILLY AUTOMOTIVE INC COM STK USD0.01	11,670.00	410,704.26	39.3000	458,631.00	410,704.26	458,631.00	0.00	47,926.74	458,631.00	0.05%
674599105	OCCIDENTAL PETROLEUM CORP COM USD0.20	69,047.00	2,409,804.74	79.8500	5,513,402.95	2,409,804.74	5,513,402.95	0.00	3,103,598.21	5,513,402.95	0.64%
676220106	OFFICE DEPOT INC COM STK USD0.01	23,370.00	369,524.87	7.2200	168,731.40	369,524.87	168,731.40	0.00	(200,793.47)	168,731.40	0.02%
681919106	OMNICOM GROUP INC COM STK USD0.15	26,477.00	1,056,158.74	36.6200	969,587.74	1,056,158.74	969,587.74	0.00	(86,571.00)	969,587.74	0.11%
68389X105	ORACLE CORP COM STK USD0.01	332,643.00	6,209,215.95	24.6500	8,199,649.95	6,209,215.95	8,199,649.95	0.00	1,990,434.00	8,199,649.95	0.95%
690768403	OWENS-ILLINOIS INC COM STK USD0.01	14,335.00	381,159.89	29.6400	424,889.40	381,159.89	424,889.40	0.00	43,729.51	424,889.40	0.05%
693718108	PACCAR INC COM STK USD1	30,923.00	749,185.12	35.3500	1,093,128.05	749,185.12	1,093,128.05	2,771.64	343,942.93	1,095,899.69	0.13%
695257105	PACTIV CORP COM STK USD0.01	11,256.00	207,350.09	24.7600	278,698.56	207,350.09	278,698.56	0.00	71,348.47	278,698.56	0.03%
696429307	PALL CORP COM STK USD0.10	9,943.00	269,866.25	39.4700	392,450.21	269,866.25	392,450.21	0.00	122,583.96	392,450.21	0.05%
701094104	PARKER-HANNIFIN CORP COM STK USD0.50	13,669.00	544,805.44	60.3100	824,377.39	544,805.44	824,377.39	3,403.25	279,571.95	827,780.64	0.10%
703395103	PATTERSON COS INC COM STK USD0.01	7,917.00	299,129.68	29.6800	234,976.56	299,129.68	234,976.56	0.00	(64,153.12)	234,976.56	0.03%
704326107	PAYCHEX INC COM STK USD0.01	27,360.00	873,648.02	29.9400	819,158.40	873,648.02	819,158.40	0.00	(54,489.62)	819,158.40	0.09%
704549104	PEABODY ENERGY CORP COM STK	22,784.00	974,602.61	45.9700	1,047,380.48	974,602.61	1,047,380.48	1,588.37	72,777.87	1,048,968.85	0.12%

As of: 28-Feb-2010

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: 865,394,427.19*								
	USD0.01										
708160106	PENNEY(J.C.)CO INC COM STK USD0.50	20,065.00	723,216.05	27.5800	553,392.70	723,216.05	553,392.70	0.00	(169,823.35)	553,392.70	0.06%
712704105	PEOPLES UNITED FINANCIAL INC COM	31,848.00	559,654.82	15.7700	502,242.96	559,654.82	502,242.96	0.00	(57,411.86)	502,242.96	0.06%
713291102	PEPCO HLDGS INC COM STK USD0.01	18,850.00	498,892.06	16.8200	317,057.00	498,892.06	317,057.00	0.00	(181,835.06)	317,057.00	0.04%
713409100	PEPSI BOTTLING GROUP INC COM STK USD0.01	12,203.00	328,295.17	38.2300	466,520.69	328,295.17	466,520.69	0.00	138,225.52	466,520.69	0.05%
713448108	PEPSICO INC CAP STK USD0.0166	132,745.00	6,695,434.45	62.4700	8,292,580.15	6,695,434.45	8,292,580.15	0.00	1,597,145.70	8,292,580.15	0.96%
714046109	PERKINELMER INC COM STK USD1	9,933.00	238,120.51	22.2100	220,611.93	238,120.51	220,611.93	0.00	(17,508.58)	220,611.93	0.03%
717081103	PFIZER INC COM STK USD0.05	686,469.00	20,054,279.50	17.5500	12,047,530.95	20,054,279.50	12,047,530.95	123,057.54	(8,006,748.55)	12,170,588.49	1.41%
69331C108	PG&E CORP COM STK NPV	31,557.00	1,011,999.13	41.9200	1,322,869.44	1,011,999.13	1,322,869.44	0.00	310,870.31	1,322,869.44	0.15%
718172109	PHILIP MORRIS INTERNATIONAL INC NPV	162,030.00	5,033,476.17	48.9800	7,936,229.40	5,033,476.17	7,936,229.40	0.00	2,902,753.23	7,936,229.40	0.92%
723484101	PINNACLE WEST CAPITAL CORP COM STK USD2.50	8,615.00	335,602.45	36.4100	313,672.15	335,602.45	313,672.15	4,436.25	(21,930.30)	318,108.40	0.04%
723787107	PIONEER NATURAL RESOURCES CO COM STK USD0.01	9,810.00	521,184.87	46.6500	457,636.50	521,184.87	457,636.50	0.00	(63,548.37)	457,636.50	0.05%
724479100	PITNEY BOWES INC COM STK USD1	17,621.00	768,530.08	22.9000	403,520.90	768,530.08	403,520.90	6,405.02	(365,009.18)	409,925.92	0.05%
729251108	PLUM CREEK TIMBER CO INC COM STK NPV	13,850.00	477,184.26	35.7300	494,860.50	477,184.26	494,860.50	5,793.06	17,676.24	500,653.56	0.06%
693475105	PNC FINANCIAL SERVICES GROUP COM STK USD5	43,981.00	3,771,038.29	53.7600	2,364,418.56	3,771,038.29	2,364,418.56	0.00	(1,406,619.73)	2,364,418.56	0.27%
731572103	POLO RALPH LAUREN CORP CLASS'A'COM STK USD0.01	4,887.00	391,876.74	79.9300	390,617.91	391,876.74	390,617.91	0.00	(1,258.83)	390,617.91	0.05%
693506107	PPG INDUSTRIES INC COM STK USD1.666	14,205.00	811,686.87	61.5400	874,175.70	811,686.87	874,175.70	7,639.38	62,488.83	881,815.08	0.10%
69351T106	PPL CORP COM STK USD0.01	32,076.00	851,050.74	28.4800	913,524.48	851,050.74	913,524.48	0.00	62,473.74	913,524.48	0.11%
74005P104	PRAXAIR INC COM STK USD0.01	26,100.00	1,139,251.72	75.1400	1,961,154.00	1,139,251.72	1,961,154.00	0.00	821,902.28	1,961,154.00	0.23%
740189105	PRECISION CASTPARTS CORP COM NPV	11,971.00	1,369,494.62	112.7500	1,349,730.25	1,369,494.62	1,349,730.25	0.00	(19,764.37)	1,349,730.25	0.16%
74144T108	PRICE T ROWE GROUP INC COM STK USD0.20	21,905.00	673,107.96	50.6900	1,110,364.45	673,107.96	1,110,364.45	0.00	437,256.49	1,110,364.45	0.13%
741503403	PRICELINE.COM INC COM STK USD0.008	3,738.00	637,136.25	226.7600	847,628.88	637,136.25	847,628.88	0.00	210,492.63	847,628.88	0.10%
74251V102	PRINCIPAL FINANCIAL GROUP COM STK USD0.01	27,132.00	863,010.48	23.2100	629,733.72	863,010.48	629,733.72	0.00	(233,276.76)	629,733.72	0.07%
742718109	PROCTER & GAMBLE CO COM STK NPV	248,549.00	12,000,166.13	63.2800	15,728,180.72	12,000,166.13	15,728,180.72	0.00	3,728,014.59	15,728,180.72	1.82%
743263105	PROGRESS ENERGY INC COM STK NPV	23,787.00	1,002,593.34	38.2900	910,804.23	1,002,593.34	910,804.23	0.00	(91,789.11)	910,804.23	0.11%
743315103	PROGRESSIVE CORP(OHIO) COM STK USD1	57,356.00	849,928.92	17.1500	983,655.40	849,928.92	983,655.40	0.00	133,726.48	983,655.40	0.11%
743410102	PROLOGIS SBI USD0.01	40,255.00	1,015,631.98	12.8900	518,886.95	1,015,631.98	518,886.95	0.00	(496,745.03)	518,886.95	0.06%
744320102	PRUDENTIAL FINANCIAL INC COM STK USD0.01	39,472.00	1,813,312.15	52.4100	2,068,727.52	1,813,312.15	2,068,727.52	0.00	255,415.37	2,068,727.52	0.24%
744573106	PUBLIC SERVICE ENTERPRISE GROUP INC COM STK NPV	43,043.00	1,203,678.02	29.7200	1,279,237.96	1,203,678.02	1,279,237.96	0.00	75,559.94	1,279,237.96	0.15%
74460D109	PUBLIC STORAGE COM STK USD0.10	11,538.00	867,899.29	82.1900	948,308.22	867,899.29	948,308.22	0.00	80,408.93	948,308.22	0.11%
745867101	PULTE HOMES INC COM STK USD0.01	26,856.00	544,202.40	10.8300	290,850.48	544,202.40	290,850.48	0.00	(253,351.92)	290,850.48	0.03%
747277101	QLOGIC CORP COM STK USD0.001	9,749.00	321,461.15	18.2000	177,431.80	321,461.15	177,431.80	0.00	(144,029.35)	177,431.80	0.02%
747525103	QUALCOMM INC COM STK USD0.0001	142,092.00	5,274,504.07	36.6900	5,213,355.48	5,274,504.07	5,213,355.48	24,056.53	(61,148.59)	5,237,412.01	0.61%
74762E102	QUANTA SERVICES INC COM STK USD0.00001	17,850.00	409,362.02	19.0000	339,150.00	409,362.02	339,150.00	0.00	(70,212.02)	339,150.00	0.04%
74834L100	QUEST DIAGNOSTICS INC COM STK USD0.01	13,212.00	518,410.85	56.7500	749,781.00	518,410.85	749,781.00	0.00	231,370.15	749,781.00	0.09%
748356102	QUESTAR CORP COM STK NPV	14,833.00	651,076.06	41.9900	622,837.67	651,076.06	622,837.67	1,920.36	(28,238.39)	624,758.03	0.07%
749121109	QWEST COMMUNICATIONS INTL INC COM STK USD0.01	126,319.00	2,658,877.25	4.5600	576,014.64	2,658,877.25	576,014.64	10,064.00	(2,082,862.61)	586,078.64	0.07%
750438103	RADIOSHACK CORP COM STK USD1	10,650.00	364,882.64	19.5600	208,314.00	364,882.64	208,314.00	0.00	(156,568.64)	208,314.00	0.02%
75281A109	RANGE RESOURCES CORP COM STK USD0.01	13,418.00	677,820.44	50.6100	679,084.98	677,820.44	679,084.98	0.00	1,264.54	679,084.98	0.08%

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 865,394,427.19*								
755111507	RAYTHEON CO COM STK USD0.01	32,599.00	1,391,181.30	56.2400	1,833,367.76	1,391,181.30	1,833,367.76	0.00	442,186.46	1,833,367.76	0.21%
756577102	RED HAT USD0.0001	15,973.00	362,823.65	28.0500	448,042.65	362,823.65	448,042.65	0.00	85,219.00	448,042.65	0.05%
7591EP100	REGIONS FINANCIAL CORP (NEW) COM STK USD0.01	101,064.00	1,613,913.69	6.7500	682,182.00	1,613,913.69	682,182.00	0.00	(931,731.69)	682,182.00	0.08%
760759100	REPUBLIC SERVICES INC COM STK USD0.01	27,487.00	597,128.46	28.1400	773,484.18	597,128.46	773,484.18	0.00	176,355.72	773,484.18	0.09%
761713106	REYNOLDS AMERICAN INC COM STK USD0.0001	14,376.00	575,113.91	52.8000	759,052.80	575,113.91	759,052.80	0.00	183,938.89	759,052.80	0.09%
770323103	ROBERT HALF INTERNATIONAL INC COM STK USD1	12,842.00	370,218.80	27.9000	358,291.80	370,218.80	358,291.80	1,662.70	(11,927.00)	359,954.50	0.04%
773903109	ROCKWELL AUTOMATION INC COM STK USD1	12,101.00	430,049.25	54.0900	654,543.09	430,049.25	654,543.09	3,494.79	224,493.84	658,037.88	0.08%
774341101	ROCKWELL COLLINS INC COM STK USD0.01	13,375.00	492,163.57	56.2800	752,745.00	492,163.57	752,745.00	3,196.80	260,581.43	755,941.80	0.09%
776696106	ROPER INDUSTRIES INC COM STK USD0.01	7,745.00	409,299.99	55.4400	429,382.80	409,299.99	429,382.80	0.00	20,082.81	429,382.80	0.05%
778296103	ROSS STORES INC COM STK USD0.01	10,641.00	458,082.11	48.9100	520,451.31	458,082.11	520,451.31	1,695.68	62,369.20	522,146.99	0.06%
779382100	ROWAN COS INC COM STK USD0.125	9,676.00	273,308.17	26.0200	251,769.52	273,308.17	251,769.52	0.00	(21,538.65)	251,769.52	0.03%
783549108	RYDER SYSTEM INC COM STK USD0.50	4,768.00	160,839.94	35.2900	168,262.72	160,839.94	168,262.72	1,187.00	7,422.78	169,449.72	0.02%
786514208	SAFEWAY INC COM STK USD0.01	34,572.00	1,240,771.58	24.9200	861,534.24	1,240,771.58	861,534.24	0.00	(379,237.34)	861,534.24	0.10%
78390X101	SAIC INC COM STK USD0.0001	26,047.00	490,406.81	19.7000	513,125.90	490,406.81	513,125.90	0.00	22,719.09	513,125.90	0.06%
79466L302	SALESFORCE.COM INC COM STK USD0.001	9,350.00	508,198.85	67.9500	635,332.50	508,198.85	635,332.50	0.00	127,133.65	635,332.50	0.07%
80004C101	SANDISK CORP COM STK USD0.001	19,413.00	933,694.36	29.1300	565,500.69	933,694.36	565,500.69	0.00	(368,193.67)	565,500.69	0.07%
803111103	SARA LEE CORP COM STK USD0.01	59,319.00	1,003,085.95	13.5600	804,365.64	1,003,085.95	804,365.64	6,498.25	(198,720.31)	810,863.89	0.09%
80589M102	SCANA CORP(NEW) COM STK NPV	9,427.00	332,031.92	36.0500	339,843.35	332,031.92	339,843.35	0.00	7,811.43	339,843.35	0.04%
806857108	SCHLUMBERGER COM STK USD0.01	101,729.00	9,458,836.14	61.1000	6,215,641.90	9,458,836.14	6,215,641.90	21,363.09	(3,243,194.24)	6,237,004.99	0.72%
808513105	SCHWAB(CHARLES)CORP COM STK USD0.01	81,066.00	1,793,461.49	18.3100	1,484,318.46	1,793,461.49	1,484,318.46	0.00	(309,143.03)	1,484,318.46	0.17%
811065101	SCRIPPS NETWORKS INTERACTIVE INC 'A' USD0.01	7,608.00	284,566.03	39.5800	301,124.64	284,566.03	301,124.64	568.28	16,558.61	301,692.92	0.03%
81211K100	SEALED AIR CORP COM STK USD0.1	13,522.00	326,397.38	20.4300	276,254.46	326,397.38	276,254.46	0.00	(50,142.92)	276,254.46	0.03%
812350106	SEARS HLDGS CORP COM STK USD0.01	4,129.00	501,080.46	95.6700	395,021.43	501,080.46	395,021.43	0.00	(106,059.03)	395,021.43	0.05%
816851109	SEMPRA ENERGY CORP COM STK NPV	20,964.00	795,645.15	49.1700	1,030,799.88	795,645.15	1,030,799.88	0.00	235,154.73	1,030,799.88	0.12%
824348106	SHERWIN-WILLIAMS CO COM STK USD1	8,099.00	295,455.40	63.3800	513,314.62	295,455.40	513,314.62	2,903.40	217,859.22	516,218.02	0.06%
826552101	SIGMA ALDRICH CORP COM STK USD1	10,352.00	298,737.04	47.6900	493,686.88	298,737.04	493,686.88	1,649.60	194,949.84	495,336.48	0.06%
828806109	SIMON PPTY GROUP INC NEW COM	25,236.00	1,437,068.15	78.2900	1,975,726.44	1,437,068.15	1,975,726.44	0.00	538,658.29	1,975,726.44	0.23%
78442P106	SLM CORP COM STK USD0.20	40,373.00	1,060,666.82	11.1800	451,370.14	1,060,666.82	451,370.14	0.00	(609,296.68)	451,370.14	0.05%
832110100	SMITH INTERNATIONAL INC COM STK USD1	21,047.00	969,223.92	40.9900	862,716.53	969,223.92	862,716.53	0.00	(106,507.39)	862,716.53	0.10%
832696405	SMUCKER(J.M.)CO COM STK NPV	10,125.00	406,613.82	59.6800	604,260.00	406,613.82	604,260.00	3,529.40	197,646.18	607,789.40	0.07%
833034101	SNAP-ON INC COM STK USD1	4,911.00	174,654.83	42.2200	207,342.42	174,654.83	207,342.42	1,467.00	32,687.59	208,809.42	0.02%
842587107	SOUTHERN CO COM STK USD5	68,073.00	1,810,220.21	31.7700	2,162,679.21	1,810,220.21	2,162,679.21	29,209.25	352,459.00	2,191,888.46	0.25%
844741108	SOUTHWEST AIRLINES CO COM STK USD1	63,116.00	896,294.62	12.5800	793,999.28	896,294.62	793,999.28	0.00	(102,295.34)	793,999.28	0.09%
845467109	SOUTHWESTERN ENERGY CO COM STK USD0.10	29,373.00	1,302,941.48	42.5500	1,249,821.15	1,302,941.48	1,249,821.15	0.00	(53,120.33)	1,249,821.15	0.14%
847560109	SPECTRA ENERGY CORP COM USD0.001	55,018.00	1,244,425.64	21.8000	1,199,392.40	1,244,425.64	1,199,392.40	13,698.25	(45,033.24)	1,213,090.65	0.14%
852061100	SPRINT NEXTEL CORP FON COM STK NPV	252,567.00	5,739,772.45	3.3300	841,048.11	5,739,772.45	841,048.11	0.00	(4,898,724.34)	841,048.11	0.10%
790849103	ST.JUDE MEDICAL INC COM STK USD0.10	28,434.00	788,174.67	38.2200	1,086,747.48	788,174.67	1,086,747.48	0.00	298,572.81	1,086,747.48	0.13%
854616109	STANLEY WORKS COM STK USD2.50	6,841.00	271,835.43	57.2500	391,647.25	271,835.43	391,647.25	0.00	119,811.82	391,647.25	0.05%
855030102	STAPLES INC COM STK USD0.0006	61,581.00	1,120,973.03	25.7600	1,586,326.56	1,120,973.03	1,586,326.56	0.00	465,353.53	1,586,326.56	0.18%
855244109	STARBUCKS CORP COM STK NPV	63,197.00	1,060,962.65	22.9100	1,447,843.27	1,060,962.65	1,447,843.27	0.00	386,880.62	1,447,843.27	0.17%
85590A401	STARWOOD HTLS WRLD PAIRED CERT CLASS'B'USD0.01	15,908.00	425,989.22	38.7000	615,639.60	425,989.22	615,639.60	0.00	189,650.38	615,639.60	0.07%
857477103	STATE STREET CORP COM STK USD1	42,080.00	2,213,123.77	44.9100	1,889,812.80	2,213,123.77	1,889,812.80	0.00	(323,310.97)	1,889,812.80	0.22%

As of: 28-Feb-2010

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: 865,394,427.19*								
858912108	STERICYCLE INC COM STK USD0.01	7,165.00	427,359.00	55.1800	395,364.70	427,359.00	395,364.70	0.00	(31,994.30)	395,364.70	0.05%
863667101	STRYKER CORP COM STK USD0.10	24,023.00	973,509.30	53.1000	1,275,621.30	973,509.30	1,275,621.30	0.00	302,112.00	1,275,621.30	0.15%
86764P109	SUNOCO INC COM STK USD1	9,945.00	343,186.14	26.3700	262,249.65	343,186.14	262,249.65	1,485.60	(80,936.49)	263,735.25	0.03%
867914103	SUNTRUST BANKS INC COM STK USD1	42,462.00	2,064,481.73	23.8100	1,011,020.22	2,064,481.73	1,011,020.22	422.88	(1,053,461.51)	1,011,443.10	0.12%
868536103	SUPERVALU INC COM STK USD1	18,035.00	639,919.77	15.2700	275,394.45	639,919.77	275,394.45	1,571.59	(364,525.32)	276,966.04	0.03%
871503108	SYMANTEC CORP COM STK USD0.01	68,953.00	2,176,213.32	16.5500	1,141,172.15	2,176,213.32	1,141,172.15	0.00	(1,035,041.17)	1,141,172.15	0.13%
871829107	SYSCO CORP COM STK USD1	50,347.00	1,310,508.63	28.9000	1,455,028.30	1,310,508.63	1,455,028.30	0.00	144,519.67	1,455,028.30	0.17%
87612E106	TARGET CORP COM STK USD0.0833	63,998.00	2,675,740.98	51.5200	3,297,176.96	2,675,740.98	3,297,176.96	10,835.12	621,435.98	3,308,012.08	0.38%
872375100	TECO ENERGY INC COM STK USD1	18,184.00	338,076.27	15.3300	278,760.72	338,076.27	278,760.72	0.00	(59,315.55)	278,760.72	0.03%
879664100	TELLABS INC COM STK USD0.01	32,852.00	896,529.96	6.9100	227,007.32	896,529.96	227,007.32	0.00	(669,522.64)	227,007.32	0.03%
88033G100	TENET HEALTHCARE CORP COM STK USD0.05	36,836.00	481,000.63	5.2700	194,125.72	481,000.63	194,125.72	0.00	(286,874.91)	194,125.72	0.02%
88076W103	TERADATA CORP DEL COM	14,563.00	218,716.04	30.4900	444,025.87	218,716.04	444,025.87	0.00	225,309.83	444,025.87	0.05%
880770102	TERADYNE INC COM STK USD0.125	14,876.00	411,506.13	9.9900	148,611.24	411,506.13	148,611.24	0.00	(262,894.89)	148,611.24	0.02%
881609101	TESORO CORP COM STK USD0.1666	11,927.00	490,342.86	11.9200	142,169.84	490,342.86	142,169.84	0.00	(348,173.02)	142,169.84	0.02%
882508104	TEXAS INSTRUMENTS INC COM STK USD1	106,580.00	3,798,817.25	24.3800	2,598,420.40	3,798,817.25	2,598,420.40	0.00	(1,200,396.85)	2,598,420.40	0.30%
883203101	TEXTRON INC COM STK USD0.125	23,063.00	772,790.21	19.9200	459,414.96	772,790.21	459,414.96	0.00	(313,375.25)	459,414.96	0.05%
883556102	THERMO FISHER SCIENTIFIC INC COM STK USD1	34,735.00	1,206,643.38	48.7700	1,694,025.95	1,206,643.38	1,694,025.95	0.00	487,382.57	1,694,025.95	0.20%
886547108	TIFFANY & CO COM STK USD0.01	10,586.00	365,887.78	44.3900	469,912.54	365,887.78	469,912.54	0.00	104,024.76	469,912.54	0.05%
88732J207	TIME WARNER CABLE INC USD0.01	29,981.00	2,634,682.76	46.6900	1,399,812.89	2,634,682.76	1,399,812.89	11,943.20	(1,234,869.87)	1,411,756.09	0.16%
887317303	TIME WARNER INC USD0.01	99,324.00	6,489,322.17	29.0400	2,884,368.96	6,489,322.17	2,884,368.96	21,019.86	(3,604,953.21)	2,905,388.82	0.34%
888339207	TITANIUM METALS CORP COM STK USD0.01	7,197.00	164,387.71	11.7900	84,852.63	164,387.71	84,852.63	0.00	(79,535.08)	84,852.63	0.01%
872540109	TJX COS INC COM STK USD1	35,704.00	754,344.72	41.6300	1,486,357.52	754,344.72	1,486,357.52	4,266.84	732,012.80	1,490,624.36	0.17%
891027104	TORCHMARK CORP COM STK USD1	7,042.00	293,747.52	46.5000	327,453.00	293,747.52	327,453.00	0.00	33,705.48	327,453.00	0.04%
891906109	TOTAL SYSTEM SERVICES INC USD1	16,774.00	448,251.08	14.2400	238,861.76	448,251.08	238,861.76	0.00	(209,389.32)	238,861.76	0.03%
89417E109	TRAVELERS COS INC/THE	46,479.00	1,868,482.17	52.5900	2,444,330.61	1,868,482.17	2,444,330.61	0.00	575,848.44	2,444,330.61	0.28%
902494103	TYSON FOODS INC(DEL) CLASS'A'COM STK USD0.10	25,954.00	415,778.68	17.0400	442,256.16	415,778.68	442,256.16	1,033.92	26,477.48	443,290.08	0.05%
907818108	UNION PACIFIC CORP COM STK USD2.50	42,921.00	1,667,273.64	67.3700	2,891,587.77	1,667,273.64	2,891,587.77	11,541.15	1,224,314.13	2,903,128.92	0.34%
911312106	UNITED PARCEL SERVICE INC CLASS'B'COM STK USD0.01	84,457.00	5,617,454.69	58.7400	4,961,004.18	5,617,454.69	4,961,004.18	39,531.70	(656,450.51)	5,000,535.88	0.58%
912909108	UNITED STATES STEEL CORP COM STK USD1	12,194.00	592,619.73	52.9400	645,550.36	592,619.73	645,550.36	607.20	52,930.63	646,157.56	0.07%
913017109	UNITED TECHNOLOGIES CORP COM STK USD1	79,755.00	3,703,100.24	68.6500	5,475,180.75	3,703,100.24	5,475,180.75	33,756.90	1,772,080.51	5,508,937.65	0.64%
91324P102	UNITEDHEALTH GROUP INC COM STK USD0.01	98,851.00	3,339,558.26	33.8600	3,347,094.86	3,339,558.26	3,347,094.86	0.00	7,536.60	3,347,094.86	0.39%
91529Y106	UNUM GROUP COM	28,222.00	672,555.86	20.8100	587,299.82	672,555.86	587,299.82	0.00	(85,256.04)	587,299.82	0.07%
917047102	URBAN OUTFITTERS INC COM STK USD0.0001	11,024.00	339,939.67	32.2100	355,083.04	339,939.67	355,083.04	0.00	15,143.37	355,083.04	0.04%
902973304	US BANCORP DELAWARE COM STK USD0.01	162,688.00	4,114,896.67	24.6100	4,003,751.68	4,114,896.67	4,003,751.68	0.00	(111,144.99)	4,003,751.68	0.46%
91913Y100	VALERO ENERGY CORP(NEW) USD0.01	48,008.00	1,631,845.38	17.5200	841,100.16	1,631,845.38	841,100.16	2,390.55	(790,745.22)	843,490.71	0.10%
92220P105	VARIAN MEDICAL SYSTEMS INC COM STK USD1	10,587.00	486,924.45	48.9700	518,445.39	486,924.45	518,445.39	0.00	31,520.94	518,445.39	0.06%
92276F100	VENTAS INC COM STK USD0.25	13,322.00	305,224.27	44.1900	588,699.18	305,224.27	588,699.18	0.00	283,474.91	588,699.18	0.07%
92343E102	VERISIGN COM STK USD0.001	16,362.00	396,769.07	24.9200	407,741.04	396,769.07	407,741.04	0.00	10,971.97	407,741.04	0.05%
92343V104	VERIZON COMMUNICATIONS INC COM STK USD0.10	241,651.00	10,088,359.86	28.9300	6,990,963.43	10,088,359.86	6,990,963.43	0.00	(3,097,396.43)	6,990,963.43	0.81%
918204108	VF CORP COM STK NPV	7,553.00	374,691.27	77.3800	584,451.14	374,691.27	584,451.14	0.00	209,759.87	584,451.14	0.07%
92553P201	VIACOM INC NEW CLASS'B' NON-VTG COM USD0.001	51,637.00	2,216,660.58	29.6500	1,531,037.05	2,216,660.58	1,531,037.05	0.00	(685,623.53)	1,531,037.05	0.18%

As of: 28-Feb-2010

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: 865,394,427.19*								
92826C839	VISA INC USD0.0001 'A'	38,105.00	3,378,807.76	85.2800	3,249,594.40	3,378,807.76	3,249,594.40	4,743.50	(129,213.36)	3,254,337.90	0.38%
929042109	VORNADO REALTY TRUST USD0.04	14,012.00	1,082,415.26	65.7200	920,868.64	1,082,415.26	920,868.64	0.00	(161,546.62)	920,868.64	0.11%
929160109	VULCAN MATERIALS CO COM STK USD1	10,667.00	624,307.17	43.4100	463,054.47	624,307.17	463,054.47	2,656.00	(161,252.70)	465,710.47	0.05%
931142103	WAL-MART STORES INC COM STK USD0.10	181,511.00	9,341,869.31	54.0700	9,814,299.77	9,341,869.31	9,814,299.77	0.00	472,430.46	9,814,299.77	1.13%
931422109	WALGREEN CO COM STK USD0.078125	84,118.00	2,995,587.95	35.2400	2,964,318.32	2,995,587.95	2,964,318.32	11,518.79	(31,269.63)	2,975,837.11	0.34%
254687106	WALT DISNEY(HLDG)CO DISNEY COM STK USD0.01	163,631.00	4,603,028.25	31.2400	5,111,832.44	4,603,028.25	5,111,832.44	0.00	508,804.19	5,111,832.44	0.59%
939640108	WASHINGTON POST CO COM STK CLASS'B'USD1	527.00	345,475.56	420.3100	221,503.37	345,475.56	221,503.37	0.00	(123,972.19)	221,503.37	0.03%
94106L109	WASTE MANAGEMENT INC COM STK USD0.01	41,654.00	1,167,909.18	33.0200	1,375,415.08	1,167,909.18	1,375,415.08	0.00	207,505.90	1,375,415.08	0.16%
941848103	WATERS CORP COM STK USD0.01	8,055.00	356,308.74	59.6600	480,561.30	356,308.74	480,561.30	0.00	124,252.56	480,561.30	0.06%
942683103	WATSON PHARMACEUTICALS INC COM STK USD0.0033	9,029.00	328,461.08	39.7900	359,263.91	328,461.08	359,263.91	0.00	30,802.83	359,263.91	0.04%
94973V107	WELLPOINT INC COM STK USD0.01	38,991.00	1,861,160.94	61.8700	2,412,373.17	1,861,160.94	2,412,373.17	0.00	551,212.23	2,412,373.17	0.28%
949746101	WELLS FARGO & CO COM STK USD1 2/3	434,794.00	16,366,511.55	27.3400	11,887,267.96	16,366,511.55	11,887,267.96	21,650.50	(4,479,243.59)	11,908,918.46	1.38%
958102105	WESTERN DIGITAL CORP COM STK USD0.01	19,173.00	516,659.12	38.6300	740,652.99	516,659.12	740,652.99	0.00	223,993.87	740,652.99	0.09%
959802109	WESTERN UNION COMPANY (THE) COM STK USD0.01	58,877.00	1,023,206.76	15.7800	929,079.06	1,023,206.76	929,079.06	0.00	(94,127.70)	929,079.06	0.11%
962166104	WEYERHAEUSER CO COM STK USD1.25	17,980.00	1,043,211.69	40.4000	726,392.00	1,043,211.69	726,392.00	881.70	(316,819.69)	727,273.70	0.08%
963320106	WHIRLPOOL CORP COM STK USD1	6,318.00	546,881.83	84.1600	531,722.88	546,881.83	531,722.88	2,705.56	(15,158.95)	534,428.44	0.06%
966837106	WHOLE FOODS MARKET INC COM STK NPV	14,491.00	794,863.60	35.4900	514,285.59	794,863.60	514,285.59	0.00	(280,578.01)	514,285.59	0.06%
969457100	WILLIAMS COMPANIES INC COM STK USD1	49,606.00	1,335,239.60	21.5400	1,068,513.24	1,335,239.60	1,068,513.24	0.00	(266,726.36)	1,068,513.24	0.12%
97381W104	WINDSTREAM CORP COM STK USD0.0001	37,153.00	470,394.51	10.1300	376,359.89	470,394.51	376,359.89	0.00	(94,034.62)	376,359.89	0.04%
976657106	WISCONSIN ENERGY CORP COM STK USD0.01	9,945.00	432,272.32	48.4300	481,636.35	432,272.32	481,636.35	3,961.60	49,364.03	485,597.95	0.06%
98310W108	WYNDHAM WORLDWIDE USD0.01	15,194.00	467,564.19	22.9900	349,310.06	467,564.19	349,310.06	0.00	(118,254.13)	349,310.06	0.04%
983134107	WYNN RESORTS COM STK USD0.01	5,865.00	246,246.57	63.5700	372,838.05	246,246.57	372,838.05	0.00	126,591.48	372,838.05	0.04%
98389B100	XCEL ENERGY INC COM STK USD2.5	38,846.00	816,217.13	20.8100	808,385.26	816,217.13	808,385.26	0.00	(7,831.87)	808,385.26	0.09%
984121103	XEROX CORP COM STK USD1	114,937.00	1,639,334.17	9.3700	1,076,959.69	1,639,334.17	1,076,959.69	0.00	(562,374.48)	1,076,959.69	0.12%
983919101	XILINX INC COM STK USD0.01	23,552.00	884,127.48	25.8300	608,348.16	884,127.48	608,348.16	3,752.80	(275,779.32)	612,100.96	0.07%
G98255105	XL CAPITAL CLASS'A'COM STK USD0.01	28,985.00	1,193,114.47	18.2700	529,555.95	1,193,114.47	529,555.95	0.00	(663,558.52)	529,555.95	0.06%
98385X106	XTO ENERGY INC COM STK USD0.01	49,368.00	1,788,577.87	45.7000	2,256,117.60	1,788,577.87	2,256,117.60	0.00	467,539.73	2,256,117.60	0.26%
984332106	YAHOO INC COM STK USD0.001	101,308.00	3,390,605.44	15.3100	1,551,025.48	3,390,605.44	1,551,025.48	0.00	(1,839,579.96)	1,551,025.48	0.18%
988498101	YUM BRANDS INC COM STK NPV	39,787.00	780,698.97	33.7200	1,341,617.64	780,698.97	1,341,617.64	0.00	560,918.67	1,341,617.64	0.16%
98956P102	ZIMMER HOLDINGS INC COM STK USD0.01	18,117.00	1,025,566.71	57.3300	1,038,647.61	1,025,566.71	1,038,647.61	0.00	13,080.90	1,038,647.61	0.12%
989701107	ZIONS BANCORP COM STK NPV	11,757.00	585,247.88	18.5400	217,974.78	585,247.88	217,974.78	0.00	(367,273.10)	217,974.78	0.03%
Total Equities		**26,416,099.00**	**923,740,819.32**		**847,343,921.60**	**923,740,819.32**	**847,343,921.60**	**1,924,391.75**	**(76,396,897.72)**	**849,268,313.35**	**98.14%**
78462F103	SPDR S&P 500 ETF TRUST	136,555.00	15,979,700.20	110.7400	15,122,100.70	15,979,700.20	15,122,100.70	0.00	(857,599.50)	15,122,100.70	1.75%
Total Investment Companies		**136,555.00**	**15,979,700.20**		**15,122,100.70**	**15,979,700.20**	**15,122,100.70**	**0.00**	**(857,599.50)**	**15,122,100.70**	**1.75%**
	Net Capital Payable	0.00	(4,631,015.26)	0.0000	(4,631,015.26)	(4,631,015.26)	(4,631,015.26)	0.00	0.00	(4,631,015.26)	(0.54%)
	Net Capital Receivable	0.00	1,696,892.98	0.0000	1,696,892.98	1,696,892.98	1,696,892.98	0.00	0.00	1,696,892.98	0.20%
Total Unsettled Transactions		**0.00**	**(2,934,122.28)**		**(2,934,122.28)**	**(2,934,122.28)**	**(2,934,122.28)**	**0.00**	**0.00**	**(2,934,122.28)**	**(0.34%)**
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%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 865,394,427.19*								
Total USD		**30,490,789.42**	**940,724,532.66**		**863,470,035.44**	**940,724,532.66**	**863,470,035.44**	**1,924,391.75**	**(77,254,497.22)**	**865,394,427.19**	**100.00%**
Total P 03278		**30,490,789.42**				**940,724,532.66**	**863,470,035.44**	**1,924,391.75**	**(77,254,497.22)**	**865,394,427.19**	**100.00%**

As of: 28-Feb-2010

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: 391,374,388.79*								
928989383	JP MORGAN U S GOVT AGENCY SHARES	2,877,532.90	2,877,532.90	100.0000	2,877,532.90	2,877,532.90	2,877,532.90	0.00	0.00	2,877,532.90	0.74%
Total Cash Equivalents		**2,877,532.90**	**2,877,532.90**		**2,877,532.90**	**2,877,532.90**	**2,877,532.90**	**0.00**	**0.00**	**2,877,532.90**	**0.74%**
885535104	3 COM CORP COM STK USD0.01	141,286.00	751,026.47	7.6300	1,078,012.18	751,026.47	1,078,012.18	0.00	326,985.71	1,078,012.18	0.28%
00751Y106	ADVANCE AUTO PARTS INC COM STK USD0.0001	34,093.00	1,144,114.83	40.8000	1,390,994.40	1,144,114.83	1,390,994.40	0.00	246,879.57	1,390,994.40	0.36%
00766T100	AECOM TECHNOLOGY CORP COM STK USD0.01	40,571.00	1,067,591.71	27.1000	1,099,474.10	1,067,591.71	1,099,474.10	0.00	31,882.39	1,099,474.10	0.28%
007865108	AEROPOSTALE INC COM STK USD0.01	23,802.00	564,425.92	35.3600	841,638.72	564,425.92	841,638.72	0.00	277,212.80	841,638.72	0.22%
008252108	AFFILIATED MANAGERS GROUP INC COM STK USD0.01	15,151.00	572,543.62	71.1300	1,077,690.63	572,543.62	1,077,690.63	0.00	505,147.01	1,077,690.63	0.28%
001084102	AGCO CORP COM STK USD0.01	33,308.00	1,204,713.85	34.2500	1,140,799.00	1,204,713.85	1,140,799.00	0.00	(63,914.85)	1,140,799.00	0.29%
001204106	AGL RESOURCES USD5	27,885.00	954,279.32	36.3300	1,013,062.05	954,279.32	1,013,062.05	12,704.12	58,782.73	1,025,766.17	0.26%
012653101	ALBEMARLE CORP COM STK USD0.01	33,030.00	1,141,926.96	37.4900	1,238,294.70	1,141,926.96	1,238,294.70	0.00	96,367.74	1,238,294.70	0.32%
013078100	ALBERTO-CULVER COMPANY (NEW) COM STK USD0.01	30,763.00	832,991.11	27.7200	852,750.36	832,991.11	852,750.36	0.00	19,759.25	852,750.36	0.22%
015271109	ALEXANDRIA REAL ESTATE EQUITIES INC COM STK USD0.01	15,915.00	886,434.64	61.6200	980,682.30	886,434.64	980,682.30	0.00	94,247.66	980,682.30	0.25%
018581108	ALLIANCE DATA SYSTEM COM STK USD0.01	18,830.00	970,454.34	55.4400	1,043,935.20	970,454.34	1,043,935.20	0.00	73,480.86	1,043,935.20	0.27%
018802108	ALLIANT ENERGY CORP COM STK USD5	39,858.00	1,168,436.33	31.6300	1,260,708.54	1,168,436.33	1,260,708.54	0.00	92,272.21	1,260,708.54	0.32%
018804104	ALLIANT TECHSYSTEMS INC COM STK USD0.01	11,863.00	879,518.10	79.4500	942,515.35	879,518.10	942,515.35	0.00	62,997.25	942,515.35	0.24%
00163T109	AMB PROPERTIES CORP COM STK USD0.01	52,710.00	1,015,241.47	24.3400	1,282,961.40	1,015,241.47	1,282,961.40	0.00	267,719.93	1,282,961.40	0.33%
02553E106	AMERICAN EAGLE OUTFITTER COM STK USD0.01	74,854.00	1,423,397.25	16.8700	1,262,786.98	1,423,397.25	1,262,786.98	0.00	(160,610.27)	1,262,786.98	0.32%
03060R101	AMERICREDIT CORP COM STK USD0.01	34,590.00	767,510.59	22.2500	769,627.50	767,510.59	769,627.50	0.00	2,116.91	769,627.50	0.20%
031100100	AMETEK INC COM STK USD0.01	38,851.00	1,182,442.52	39.0400	1,516,743.04	1,182,442.52	1,516,743.04	0.00	334,300.52	1,516,743.04	0.39%
03662Q105	ANSYS INC COM STK USD0.01	31,956.00	1,356,730.41	43.8600	1,401,590.16	1,356,730.41	1,401,590.16	0.00	44,859.75	1,401,590.16	0.36%
00184X105	AOL INC USD0.01	38,831.00	914,916.61	24.7800	962,232.18	914,916.61	962,232.18	0.00	47,315.57	962,232.18	0.25%
038336103	APTARGROUP INC COM STK USD0.01	24,348.00	986,019.51	38.5300	938,128.44	986,019.51	938,128.44	0.00	(47,891.07)	938,128.44	0.24%
03836W103	AQUA AMERICA INC COM USD0.50	49,095.00	896,329.27	17.1200	840,506.40	896,329.27	840,506.40	7,370.93	(55,822.87)	847,877.33	0.22%
039380100	ARCH COAL INC COM STK USD0.01	58,523.00	1,715,546.98	22.4900	1,316,182.27	1,715,546.98	1,316,182.27	5,453.73	(399,364.71)	1,321,636.00	0.34%
042735100	ARROW ELECTRONICS INC COM STK USD1	43,152.00	1,173,874.00	28.2100	1,217,317.92	1,173,874.00	1,217,317.92	0.00	43,443.92	1,217,317.92	0.31%
044209104	ASHLAND INC COM STK USD1	26,990.00	756,721.30	47.0800	1,270,689.20	756,721.30	1,270,689.20	2,095.95	513,967.90	1,272,785.15	0.33%
045487105	ASSOCIATED BANC-CORP COM STK USD0.10	60,116.00	777,522.31	12.9100	776,097.56	777,522.31	776,097.56	0.00	(1,424.75)	776,097.56	0.20%
049560105	ATMOS ENERGY CORP COM STK NPV	33,361.00	960,151.29	27.4600	916,093.06	960,151.29	916,093.06	11,571.91	(44,058.23)	927,664.97	0.24%
053807103	AVNET INC COM STK USD1	54,500.00	1,406,066.60	27.6100	1,504,745.00	1,406,066.60	1,504,745.00	0.00	98,678.40	1,504,745.00	0.38%
05874B107	BALLY TECHNOLOGIES INC COM STK USD0.1	22,153.00	917,351.30	41.4100	917,355.73	917,351.30	917,355.73	0.00	4.43	917,355.73	0.23%
062540109	BANK OF HAWAII CORP COM STK USD2	0.00	0.00	0.0000	0.00	0.00	0.00	8,047.35	0.00	8,047.35	0.00%
073302101	BE AEROSPACE INC COM STK USD0.01	36,419.00	703,247.27	25.9000	943,252.10	703,247.27	943,252.10	0.00	240,004.83	943,252.10	0.24%
075811109	BECKMAN COULTER INC COM STK USD0.10	24,978.00	1,357,473.88	65.5600	1,637,557.68	1,357,473.88	1,637,557.68	4,655.16	280,083.80	1,642,212.84	0.42%
084423102	BERKLEY(W.R.)CORP COM STK USD0.20	51,967.00	1,191,766.75	25.7400	1,337,630.58	1,191,766.75	1,337,630.58	0.00	145,863.83	1,337,630.58	0.34%
099724106	BORG-WARNER INC COM STK USD0.01	42,056.00	1,185,492.83	37.4600	1,575,417.76	1,185,492.83	1,575,417.76	0.00	389,924.93	1,575,417.76	0.40%
11133T103	BROADRIDGE FINANCIAL SOL COM STK NPV	49,308.00	1,043,133.66	21.0400	1,037,440.32	1,043,133.66	1,037,440.32	0.00	(5,693.34)	1,037,440.32	0.27%
118759109	BUCYRUS INTERNATIONAL INC COM STK USD0.01	27,069.00	617,083.35	62.5600	1,693,436.64	617,083.35	1,693,436.64	0.00	1,076,353.29	1,693,436.64	0.43%
133131102	CAMDEN PROPERTY TRUST SHS BEN INT COM STK USD0.01	23,121.00	684,160.90	40.0500	925,996.05	684,160.90	925,996.05	0.00	241,835.15	925,996.05	0.24%
142339100	CARLISLE COS INC COM STK USD1	22,072.00	760,625.40	34.3000	757,069.60	760,625.40	757,069.60	0.00	(3,555.80)	757,069.60	0.19%
143130102	CARMAX INC COM STK USD0.50	79,918.00	1,064,668.50	20.1900	1,613,544.42	1,064,668.50	1,613,544.42	0.00	548,875.92	1,613,544.42	0.41%

As of: 28-Feb-2010

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: 391,374,388.79*								
156782104	CERNER CORP COM STK USD0.01	24,410.00	1,329,943.49	82.9500	2,024,809.50	1,329,943.49	2,024,809.50	0.00	694,866.01	2,024,809.50	0.52%
159864107	CHARLES RIVER LABORATORIES COM STK USD0.01	23,741.00	1,131,277.63	37.9200	900,258.72	1,131,277.63	900,258.72	0.00	(231,018.91)	900,258.72	0.23%
168615102	CHICO'S FAS INC COM STK USD0.01	64,122.00	622,003.01	13.5500	868,853.10	622,003.01	868,853.10	0.00	246,850.09	868,853.10	0.22%
169656105	CHIPOTLE MEXICAN GRILL COM STK USD0.01	11,419.00	595,449.71	104.7100	1,195,683.49	595,449.71	1,195,683.49	0.00	600,233.78	1,195,683.49	0.31%
171340102	CHURCH & DWIGHT COM STK USD1	25,344.00	1,142,863.87	67.1800	1,702,609.92	1,142,863.87	1,702,609.92	3,673.74	559,746.05	1,706,283.66	0.44%
171798101	CIMAREX ENERGY CO COM STK USD0.01	30,087.00	1,176,964.91	59.7600	1,797,999.12	1,176,964.91	1,797,999.12	1,869.18	621,034.21	1,799,868.30	0.46%
178566105	CITY NATIONAL CORP COM STK USD1	15,587.00	776,050.23	49.9200	778,103.04	776,050.23	778,103.04	0.00	2,052.81	778,103.04	0.20%
200525103	COMMERCE BANCSHARES INC COM STK USD5	26,278.00	967,895.75	40.5100	1,064,521.78	967,895.75	1,064,521.78	0.00	96,626.03	1,064,521.78	0.27%
203372107	COMMSCOPE INC COM STK USD0.01	33,790.00	860,115.82	25.4900	861,307.10	860,115.82	861,307.10	0.00	1,191.28	861,307.10	0.22%
203668108	COMMUNITY HEALTH SYSTEMS INC(NEW) COM STK NPV	33,482.00	579,553.87	34.2700	1,147,428.14	579,553.87	1,147,428.14	0.00	567,874.27	1,147,428.14	0.29%
217204106	COPART INC COM STK NPV	24,241.00	1,004,913.15	35.6800	864,918.88	1,004,913.15	864,918.88	0.00	(139,994.27)	864,918.88	0.22%
219023108	CORN PRODUCTS INTERNATIONAL INC COM STK USD0.01	26,968.00	973,045.35	32.5800	878,617.44	973,045.35	878,617.44	0.00	(94,427.91)	878,617.44	0.22%
22002T108	CORPORATE OFFICE PROPERTIES TRUST COM STK USD0.01	20,986.00	757,304.99	36.8300	772,914.38	757,304.99	772,914.38	0.00	15,609.39	772,914.38	0.20%
22025Y407	CORRECTIONS CORPORATIONS OF AMERICA COM USD0.01	41,609.00	1,093,568.77	21.4000	890,432.60	1,093,568.77	890,432.60	0.00	(203,136.17)	890,432.60	0.23%
222816100	COVANCE INC COM STK USD0.01	23,068.00	1,214,876.96	56.6200	1,306,110.16	1,214,876.96	1,306,110.16	0.00	91,233.20	1,306,110.16	0.33%
225447101	CREE INC COM STK USD0.005	37,336.00	851,336.24	67.8300	2,532,500.88	851,336.24	2,532,500.88	0.00	1,681,164.64	2,532,500.88	0.65%
229899109	CULLEN FROST BANKERS COM STK USD5	21,595.00	1,195,670.27	54.1500	1,169,369.25	1,195,670.27	1,169,369.25	9,614.80	(26,301.02)	1,178,984.05	0.30%
253393102	DICKS SPORTING GOODS INC COM STK USD0.01	32,216.00	785,458.30	24.3300	783,815.28	785,458.30	783,815.28	0.00	(1,643.02)	783,815.28	0.20%
256746108	DOLLAR TREE INC COM STK USD0.01	31,798.00	1,085,197.35	55.7400	1,772,420.52	1,085,197.35	1,772,420.52	0.00	687,223.17	1,772,420.52	0.45%
257651109	DONALDSON CO INC COM STK USD5	27,842.00	1,236,632.96	41.2600	1,148,760.92	1,236,632.96	1,148,760.92	0.00	(87,872.04)	1,148,760.92	0.29%
233293109	DPL INC COM STK USD0.01	43,148.00	1,032,513.88	26.5400	1,145,147.92	1,032,513.88	1,145,147.92	13,514.79	112,634.04	1,158,662.71	0.30%
26153C103	DREAMWORKS ANIMATION SKG INC CLASS 'A' COM STK USD0.01	27,195.00	860,240.54	43.4600	1,181,894.70	860,240.54	1,181,894.70	0.00	321,654.16	1,181,894.70	0.30%
264411505	DUKE REALTY CORP COM STK USD0.01	80,701.00	801,618.55	11.1000	895,781.10	801,618.55	895,781.10	0.00	94,162.55	895,781.10	0.23%
278265103	EATON VANCE CORP COM NON VTG USD0.00390625	42,318.00	994,996.84	30.1900	1,277,580.42	994,996.84	1,277,580.42	0.00	282,583.58	1,277,580.42	0.33%
28176E108	EDWARDS LIFESCIENCES CORP COM STK USD1	20,380.00	803,762.73	91.8300	1,871,495.40	803,762.73	1,871,495.40	0.00	1,067,732.67	1,871,495.40	0.48%
29255W100	ENCORE ACQUISITION CO COM STK USD0.01	20,010.00	598,721.44	49.5300	991,095.30	598,721.44	991,095.30	0.00	392,373.86	991,095.30	0.25%
29264F205	ENDO PHARMACEUTICAL HLDGS INC COM STK NPV	42,245.00	1,303,919.73	22.7500	961,073.75	1,303,919.73	961,073.75	0.00	(342,845.98)	961,073.75	0.25%
29265N108	ENERGEN CORP COM STK USD0.01	25,851.00	1,542,149.12	45.4600	1,175,186.46	1,542,149.12	1,175,186.46	3,479.58	(366,962.66)	1,178,666.04	0.30%
29266R108	ENERGIZER HLDGS INC COM STK USD0.01	25,135.00	1,220,998.43	57.9500	1,456,573.25	1,220,998.43	1,456,573.25	0.00	235,574.82	1,456,573.25	0.37%
29444U502	EQUINIX INC USD0.001	14,045.00	1,043,127.84	94.4700	1,326,831.15	1,043,127.84	1,326,831.15	0.00	283,703.31	1,326,831.15	0.34%
297178105	ESSEX PROPERTY TRUST INC COM STK USD0.0001	10,491.00	1,132,683.76	85.9000	901,176.90	1,132,683.76	901,176.90	0.00	(231,506.86)	901,176.90	0.23%
G3223R108	EVEREST RE GROUP COM STK USD0.01	22,525.00	1,778,355.94	85.4200	1,924,085.50	1,778,355.94	1,924,085.50	0.00	145,729.56	1,924,085.50	0.49%
315616102	F5 NETWORK INC COM STK USD0.01	28,560.00	731,144.99	55.8000	1,593,648.00	731,144.99	1,593,648.00	0.00	862,503.01	1,593,648.00	0.41%
303075105	FACTSET RESEARCH SYSTEMS INC COM STK USD0.01	15,168.00	562,015.10	66.2000	1,004,121.60	562,015.10	1,004,121.60	3,141.00	442,106.50	1,007,262.60	0.26%
313747206	FEDERAL REALTY INVESTMENT TRUST SHS BNF INT NPV	22,044.00	1,722,010.73	68.9600	1,520,154.24	1,722,010.73	1,520,154.24	0.00	(201,856.49)	1,520,154.24	0.39%
31620R105	FIDELITY NATIONAL FINANCIAL INC CLASS 'A' COM STK USD0.0001	83,006.00	1,269,973.59	14.2500	1,182,835.50	1,269,973.59	1,182,835.50	0.00	(87,138.09)	1,182,835.50	0.30%

As of: 28-Feb-2010

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: 391,374,388.79*								
318522307	FIRST AMERICAN CORP COM STK USD1	36,220.00	1,037,373.52	32.2300	1,167,370.60	1,037,373.52	1,167,370.60	0.00	129,997.08	1,167,370.60	0.30%
33582V108	FIRST NIAGARA FINANCIAL GROUP INC COM	67,803.00	995,573.01	14.0400	951,954.12	995,573.01	951,954.12	0.00	(43,618.89)	951,954.12	0.24%
346091705	FOREST OIL CORP COM STK USD0.10	40,449.00	801,354.35	27.1000	1,096,167.90	801,354.35	1,096,167.90	0.00	294,813.55	1,096,167.90	0.28%
302941109	FTI CONSULTING INC COM STK USD0.01	18,667.00	832,287.30	36.7400	685,825.58	832,287.30	685,825.58	0.00	(146,461.72)	685,825.58	0.18%
363576109	GALLAGHER(ARTHUR J.)& CO COM USD1	36,676.00	877,099.90	23.7300	870,321.48	877,099.90	870,321.48	0.00	(6,778.42)	870,321.48	0.22%
36866T103	GEN-PROBE INC COM GEN PROBE INC COM	17,685.00	918,235.71	45.0800	797,239.80	918,235.71	797,239.80	0.00	(120,995.91)	797,239.80	0.20%
371901109	GENTEX CORP COM STK USD0.06	49,658.00	800,647.08	19.4100	963,861.78	800,647.08	963,861.78	0.00	163,214.70	963,861.78	0.25%
37940X102	GLOBAL PAYMENTS INC COM STK USD0.001	29,196.00	1,325,879.21	42.8100	1,249,880.76	1,325,879.21	1,249,880.76	0.00	(75,998.45)	1,249,880.76	0.32%
391164100	GREAT PLAINS ENERGY INC COM STK NPV	48,753.00	1,230,241.65	17.8100	868,290.93	1,230,241.65	868,290.93	10,474.81	(361,950.72)	878,765.74	0.22%
393122106	GREEN MOUNTAIN COFFEE ROASTERS INC COM STK USD0.10	12,583.00	1,068,188.77	84.3900	1,061,879.37	1,068,188.77	1,061,879.37	0.00	(6,309.40)	1,061,879.37	0.27%
401617105	GUESS INC COM STK USD0.01	20,913.00	735,414.68	40.7900	853,041.27	735,414.68	853,041.27	0.00	117,626.59	853,041.27	0.22%
410345102	HANESBRANDS INC COM STK USD0	34,280.00	725,132.83	25.9300	888,880.40	725,132.83	888,880.40	0.00	163,747.57	888,880.40	0.23%
411310105	HANSEN NATURAL CORP COM STK USD0.005	25,678.00	660,868.74	41.6000	1,068,204.80	660,868.74	1,068,204.80	0.00	407,336.06	1,068,204.80	0.27%
415864107	HARSCO CORP COM STK USD1.25	28,936.00	1,198,532.48	30.0200	868,658.72	1,198,532.48	868,658.72	0.00	(329,873.76)	868,658.72	0.22%
404132102	HCC INSURANCE HLDG COM STK USD1	40,531.00	1,046,093.04	27.9000	1,130,814.90	1,046,093.04	1,130,814.90	0.00	84,721.86	1,130,814.90	0.29%
42222G108	HEALTH NET INC COM STK USD0.001	37,445.00	798,682.47	23.0900	864,605.05	798,682.47	864,605.05	0.00	65,922.58	864,605.05	0.22%
423452101	HELMERICH & PAYNE INC COM STK USD0.10	0.00	0.00	0.0000	0.00	0.00	0.00	1,968.80	0.00	1,968.80	0.00%
806407102	HENRY SCHEIN INC COM STK NPV	32,599.00	1,228,336.95	56.8300	1,852,601.17	1,228,336.95	1,852,601.17	0.00	624,264.22	1,852,601.17	0.47%
42822Q100	HEWITT ASSOCIATES COM USD0.01 CLASS A	29,981.00	891,980.50	37.9900	1,138,978.19	891,980.50	1,138,978.19	0.00	246,997.69	1,138,978.19	0.29%
431284108	HIGHWOODS PROPERTIES INC COM STK USD0.01	0.00	0.00	0.0000	0.00	0.00	0.00	11,268.88	0.00	11,268.88	0.00%
436440101	HOLOGIC INC COM STK USD0.01	92,937.00	2,512,195.08	17.2500	1,603,163.25	2,512,195.08	1,603,163.25	0.00	(909,031.83)	1,603,163.25	0.41%
44106M102	HOSPITALITY PROPERTIES TRUST COM STK USD0.01	44,450.00	821,163.71	21.9700	976,566.50	821,163.71	976,566.50	0.00	155,402.79	976,566.50	0.25%
443510201	HUBBELL INC CLASS'B'USD0.01	21,284.00	767,643.41	46.8500	997,155.40	767,643.41	997,155.40	0.00	229,511.99	997,155.40	0.25%
445658107	HUNT(J.B.)TRANSPORT SERVICES INC COM STK USD0.01	31,605.00	939,020.08	35.4800	1,121,345.40	939,020.08	1,121,345.40	0.00	182,325.32	1,121,345.40	0.29%
45167R104	IDEX CORP COM STK USD0.01	29,120.00	1,004,464.28	31.0000	902,720.00	1,004,464.28	902,720.00	0.00	(101,744.28)	902,720.00	0.23%
45168D104	IDEXX LABORATORIES INC COM STK USD0.10	21,109.00	1,088,202.03	52.8100	1,114,766.29	1,088,202.03	1,114,766.29	0.00	26,564.26	1,114,766.29	0.28%
45666Q102	INFORMATICA CORP COM STK USD0.001	32,226.00	720,679.91	25.5200	822,407.52	720,679.91	822,407.52	0.00	101,727.61	822,407.52	0.21%
457153104	INGRAM MICRO INC CLASS'A'COM STK USD0.01	58,947.00	1,117,379.16	17.7000	1,043,361.90	1,117,379.16	1,043,361.90	0.00	(74,017.26)	1,043,361.90	0.27%
465741106	ITRON INC COM STK NPV	14,456.00	679,940.53	66.9500	967,829.20	679,940.53	967,829.20	0.00	287,888.67	967,829.20	0.25%
45068B109	ITT EDUCATIONAL SERVICES INC COM STK USD0.01	11,181.00	1,192,109.46	109.0400	1,219,176.24	1,192,109.46	1,219,176.24	0.00	27,066.78	1,219,176.24	0.31%
46612H402	J CREW GROUP COM STK USD0.01	20,159.00	817,995.14	42.0800	848,290.72	817,995.14	848,290.72	0.00	30,295.58	848,290.72	0.22%
472319102	JEFFERIES GROUP INC COM STK USD0.0001	43,021.00	887,757.55	24.9600	1,073,804.16	887,757.55	1,073,804.16	3,340.95	186,046.61	1,077,145.11	0.28%
48020Q107	JONES LANG LASALLE INC COM STK USD0.01	15,072.00	715,496.02	63.6900	959,935.68	715,496.02	959,935.68	0.00	244,439.66	959,935.68	0.25%
481165108	JOY GLOBAL INC COM STK USD1	36,864.00	1,505,707.90	50.8000	1,872,691.20	1,505,707.90	1,872,691.20	0.00	366,983.30	1,872,691.20	0.48%
485170302	KANSAS CITY SOUTHERN COM STK USD0.01	34,588.00	832,948.05	34.3000	1,186,368.40	832,948.05	1,186,368.40	0.00	353,420.35	1,186,368.40	0.30%
48242W106	KBR INC COM STK USD0.001	57,772.00	1,555,911.02	20.7100	1,196,458.12	1,555,911.02	1,196,458.12	0.00	(359,452.90)	1,196,458.12	0.31%
489170100	KENNAMETAL INC CAP STK USD1.25	29,360.00	763,313.02	26.0500	764,828.00	763,313.02	764,828.00	0.00	1,514.98	764,828.00	0.20%
49460W208	KINETIC CONCEPTS INC COM STK USD0.001	22,325.00	829,692.48	41.9200	935,864.00	829,692.48	935,864.00	0.00	106,171.52	935,864.00	0.24%

As of: 28-Feb-2010

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: 391,374,388.79*								
512807108	LAM RESEARCH CORP COM STK USD0.001	45,845.00	1,319,261.33	33.9100	1,554,603.95	1,319,261.33	1,554,603.95	0.00	235,342.62	1,554,603.95	0.40%
52602E102	LENDER PROCESSING SERVICES INC USD0.01	34,520.00	1,136,000.38	38.1800	1,317,973.60	1,136,000.38	1,317,973.60	0.00	181,973.22	1,317,973.60	0.34%
531172104	LIBERTY PROPERTY TRUST COM STK USD0.001	40,570.00	1,367,628.40	30.9300	1,254,830.10	1,367,628.40	1,254,830.10	0.00	(112,798.30)	1,254,830.10	0.32%
532791100	LINCARE HLDGS INC COM STK USD0.01	24,543.00	769,495.88	40.1600	985,646.88	769,495.88	985,646.88	0.00	216,151.00	985,646.88	0.25%
501889208	LKQ CORP COM STK USD0.01	50,943.00	701,364.17	19.1500	975,558.45	701,364.17	975,558.45	0.00	274,194.28	975,558.45	0.25%
549271104	LUBRIZOL CORP COM STK NPV	24,595.00	1,005,852.08	79.0100	1,943,250.95	1,005,852.08	1,943,250.95	7,894.46	937,398.87	1,951,145.41	0.50%
554382101	MACERICH CO COM STK USD0.01	35,356.00	1,003,725.37	35.6400	1,260,087.84	1,003,725.37	1,260,087.84	21,952.20	256,362.47	1,282,040.04	0.33%
554489104	MACK CALI REALTY CORP COM STK USD0.01	28,335.00	755,121.33	33.5400	950,355.90	755,121.33	950,355.90	0.00	195,234.57	950,355.90	0.24%
56418H100	MANPOWER INC COM STK USD0.01	28,266.00	1,191,254.24	51.5200	1,456,264.32	1,191,254.24	1,456,264.32	0.00	265,010.08	1,456,264.32	0.37%
573284106	MARTIN MARIETTA MATERIALS INC COM STK USD0.01	16,081.00	1,052,231.34	79.2200	1,273,936.82	1,052,231.34	1,273,936.82	6,660.40	221,705.48	1,280,597.22	0.33%
552690109	MDU RESOURCES GROUP INC COM STK USD1	67,640.00	1,271,908.31	20.4400	1,382,561.60	1,271,908.31	1,382,561.60	0.00	110,653.29	1,382,561.60	0.35%
592688105	METTLER TOLEDO COM STK USD0.01	12,160.00	873,090.66	99.4100	1,208,825.60	873,090.66	1,208,825.60	0.00	335,734.94	1,208,825.60	0.31%
594901100	MICROS SYSTEMS INC COM USD0.025	28,706.00	757,826.50	30.0400	862,328.24	757,826.50	862,328.24	0.00	104,501.74	862,328.24	0.22%
608190104	MOHAWK INDUSTRIES COM STK USD0.01	20,227.00	1,284,792.39	51.5800	1,043,308.66	1,284,792.39	1,043,308.66	0.00	(241,483.73)	1,043,308.66	0.27%
55354G100	MSCI INC COM STK USD0.01 CLS'A'	37,279.00	1,172,749.58	29.9800	1,117,624.42	1,172,749.58	1,117,624.42	0.00	(55,125.16)	1,117,624.42	0.29%
636180101	NATIONAL FUEL GAS CO COM STK USD1	29,024.00	1,059,246.45	49.7400	1,443,653.76	1,059,246.45	1,443,653.76	0.00	384,407.31	1,443,653.76	0.37%
638620104	NATIONWIDE HEALTH PROPERTIES INC COM STK USD0.10	40,433.00	1,252,779.63	33.1900	1,341,971.27	1,252,779.63	1,341,971.27	18,421.04	89,191.64	1,360,392.31	0.35%
628782104	NBTY INC COM STK USD0.008	22,292.00	831,296.33	45.4000	1,012,056.80	831,296.33	1,012,056.80	0.00	180,760.47	1,012,056.80	0.26%
64110L106	NETFLIX COM INC COM STK USD0.001	15,553.00	717,488.14	66.0500	1,027,275.65	717,488.14	1,027,275.65	0.00	309,787.51	1,027,275.65	0.26%
649445103	NEW YORK COMMUNITY BANCORP INC COM STK USD0.01	149,814.00	2,435,582.56	15.4900	2,320,618.86	2,435,582.56	2,320,618.86	0.00	(114,963.70)	2,320,618.86	0.59%
651290108	NEWFIELD EXPLORATION CO COM STK USD0.01	47,869.00	1,752,068.50	51.0700	2,444,669.83	1,752,068.50	2,444,669.83	0.00	692,601.33	2,444,669.83	0.62%
655663102	NORDSON CORP COM STK NPV	12,109.00	798,961.51	65.8000	796,772.20	798,961.51	796,772.20	0.00	(2,189.31)	796,772.20	0.20%
67019E107	NSTAR COM COM STK USD1	38,480.00	1,052,784.59	33.8200	1,301,393.60	1,052,784.59	1,301,393.60	0.00	248,609.01	1,301,393.60	0.33%
67073Y106	NV ENERGY INC COM STK USD0.01	84,550.00	1,145,407.90	11.1100	939,350.50	1,145,407.90	939,350.50	9,630.17	(206,057.40)	948,980.67	0.24%
62944T105	NVR INC COM STK USD0.01	2,140.00	1,469,257.35	708.3000	1,515,762.00	1,469,257.35	1,515,762.00	0.00	46,504.65	1,515,762.00	0.39%
675232102	OCEANEERING INTERNATIONAL INC COM STK USD0.25	19,773.00	651,547.05	60.4500	1,195,277.85	651,547.05	1,195,277.85	0.00	543,730.80	1,195,277.85	0.31%
670837103	OGE ENERGY CORP COM STK USD0.01	34,871.00	1,101,788.81	36.5600	1,274,883.76	1,101,788.81	1,274,883.76	0.00	173,094.95	1,274,883.76	0.33%
680223104	OLD REPUBLIC INTERNATIONAL CORP USD1	86,701.00	1,350,675.90	11.2900	978,854.29	1,350,675.90	978,854.29	0.00	(371,821.61)	978,854.29	0.25%
681904108	OMNICARE INC COM STK USD1	42,994.00	1,303,323.37	27.0700	1,163,847.58	1,303,323.37	1,163,847.58	1,001.63	(139,475.79)	1,164,849.21	0.30%
682680103	ONEOK INC COM STK NPV	38,006.00	1,221,098.15	44.3300	1,684,805.98	1,221,098.15	1,684,805.98	0.00	463,707.83	1,684,805.98	0.43%
688239201	OSHKOSH CORPORATION	32,231.00	1,083,233.93	38.1200	1,228,645.72	1,083,233.93	1,228,645.72	0.00	145,411.79	1,228,645.72	0.31%
671040103	OSI PHARMACEUTICALS INC COM STK USD0.01	20,918.00	775,256.64	37.0200	774,384.36	775,256.64	774,384.36	0.00	(872.28)	774,384.36	0.20%
695156109	PACKAGING CORP OF AMERICA COM STK USD0.01	37,102.00	738,751.86	23.8000	883,027.60	738,751.86	883,027.60	0.00	144,275.74	883,027.60	0.23%
69840W108	PANERA BREAD CO CLASS'A'COM STK USD0.0001	11,355.00	719,592.08	72.7900	826,530.45	719,592.08	826,530.45	0.00	106,938.37	826,530.45	0.21%
703481101	PATTERSON UTI ENERGY INC COM STK USD0.01	55,339.00	1,079,627.59	15.4400	854,434.16	1,079,627.59	854,434.16	0.00	(225,193.43)	854,434.16	0.22%
709631105	PENTAIR INC COM STK USD0.16666	35,430.00	992,071.70	32.5600	1,153,600.80	992,071.70	1,153,600.80	0.00	161,529.10	1,153,600.80	0.29%
714290103	PERRIGO CO COM STK NPV	28,984.00	1,012,829.58	49.5700	1,436,736.88	1,012,829.58	1,436,736.88	1,875.69	423,907.30	1,438,612.57	0.37%
716768106	PETSMART INC COM STK USD0.0001	44,518.00	993,431.28	27.2200	1,211,779.96	993,431.28	1,211,779.96	0.00	218,348.68	1,211,779.96	0.31%
717124101	PHARMACEUTICAL PRODUCT DEVELOPMENT COM STK USD0.10	42,570.00	1,492,774.27	21.0600	896,524.20	1,492,774.27	896,524.20	0.00	(596,250.07)	896,524.20	0.23%

As of: 28-Feb-2010

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: 391,374,388.79*								
718592108	PHILLIPS VAN HEUSEN CORP COM STK USD1	18,601.00	808,020.00	43.5200	809,515.52	808,020.00	809,515.52	0.00	1,495.52	809,515.52	0.21%
726505100	PLAINS EXPLORATION & PRODUCTION CO COM STK USD0.01	50,186.00	1,958,753.14	32.8100	1,646,602.66	1,958,753.14	1,646,602.66	0.00	(312,150.48)	1,646,602.66	0.42%
73172K104	POLYCOM INC COM STK USD0.0005	30,416.00	795,633.89	26.1100	794,161.76	795,633.89	794,161.76	0.00	(1,472.13)	794,161.76	0.20%
74153Q102	PRIDE INTERNATIONAL INC NEW COM NPV	62,873.00	1,429,619.04	27.9800	1,759,186.54	1,429,619.04	1,759,186.54	0.00	329,567.50	1,759,186.54	0.45%
751028101	RALCORP HOLDINGS INC COM STK USD0.01	20,430.00	1,257,435.35	66.8100	1,364,928.30	1,257,435.35	1,364,928.30	0.00	107,492.95	1,364,928.30	0.35%
754730109	RAYMOND JAMES FINANCIAL INC COM STK USD0.01	35,577.00	619,861.17	25.8600	920,021.22	619,861.17	920,021.22	0.00	300,160.05	920,021.22	0.24%
754907103	RAYONIER INC COM STK NPV	28,629.00	1,020,708.03	41.5700	1,190,107.53	1,020,708.03	1,190,107.53	0.00	169,399.50	1,190,107.53	0.30%
756109104	REALTY INCOME CORP COM STK USD1	37,571.00	979,085.05	28.0000	1,051,988.00	979,085.05	1,051,988.00	5,563.13	72,902.95	1,057,551.13	0.27%
758849103	REGENCY CENTERS CORP COM STK USD0.01	28,936.00	1,595,869.23	34.6700	1,003,211.12	1,595,869.23	1,003,211.12	13,856.96	(592,658.11)	1,017,068.08	0.26%
759351604	REINSURANCE GROUP OF AMERICA USD0.01	26,228.00	977,390.19	47.5300	1,246,616.84	977,390.19	1,246,616.84	0.00	269,226.65	1,246,616.84	0.32%
759509102	RELIANCE STEEL & ALUMINIUM COM STK NPV	23,053.00	571,131.75	44.3400	1,022,170.02	571,131.75	1,022,170.02	0.00	451,038.27	1,022,170.02	0.26%
761152107	RESMED INC COM STK USD0.004	27,005.00	1,273,150.03	57.0800	1,541,445.40	1,273,150.03	1,541,445.40	0.00	268,295.37	1,541,445.40	0.39%
779376102	ROVI CORP COM	37,125.00	706,175.89	33.5000	1,243,687.50	706,175.89	1,243,687.50	0.00	537,511.61	1,243,687.50	0.32%
749685103	RPM INTERNATIONAL INC COM STK USD0.01	46,519.00	1,007,320.75	19.2500	895,490.75	1,007,320.75	895,490.75	0.00	(111,830.00)	895,490.75	0.23%
784117103	SEI INVESTMENT CO COM STK USD0.01	46,663.00	932,037.79	17.6200	822,202.06	932,037.79	822,202.06	0.00	(109,835.73)	822,202.06	0.21%
81721M109	SENIOR HOUSING PROPERTIES TRUST SHS OF BENEFICIAL INTEREST USD0.01	45,891.00	1,028,740.19	20.7900	954,073.89	1,028,740.19	954,073.89	0.00	(74,666.30)	954,073.89	0.24%
820280105	SHAW GROUP INC COM STK NPV	30,147.00	493,917.91	34.7000	1,046,100.90	493,917.91	1,046,100.90	0.00	552,182.99	1,046,100.90	0.27%
78440X101	SL GREEN REALTY CORP COM STK USD0.01	27,821.00	649,028.85	51.0600	1,420,540.26	649,028.85	1,420,540.26	0.00	771,511.41	1,420,540.26	0.36%
832248108	SMITHFIELD FOODS INC COM STK USD0.5	50,738.00	685,970.12	17.2100	873,200.98	685,970.12	873,200.98	0.00	187,230.86	873,200.98	0.22%
83421A104	SOLERA HOLDINGS INC COM STK USD0.01	25,086.00	811,604.48	34.1600	856,937.76	811,604.48	856,937.76	1,623.38	45,333.28	858,561.14	0.22%
835495102	SONOCO PRODUCTS CO COM STK NPV	36,032.00	1,021,318.52	29.5800	1,065,826.56	1,021,318.52	1,065,826.56	10,073.43	44,508.04	1,075,899.99	0.27%
844030106	SOUTHERN UNION CO COM STK USD1	44,699.00	550,172.83	23.9400	1,070,094.06	550,172.83	1,070,094.06	0.00	519,921.23	1,070,094.06	0.27%
784635104	SPX CORP COM STK USD10	17,759.00	1,077,808.89	59.4900	1,056,482.91	1,077,808.89	1,056,482.91	0.00	(21,325.98)	1,056,482.91	0.27%
858119100	STEEL DYNAMICS INC COM STK USD0.01	77,684.00	784,809.30	16.3300	1,268,579.72	784,809.30	1,268,579.72	0.00	483,770.42	1,268,579.72	0.32%
863236105	STRAYER EDUCATION INC COM STK USD0.01	5,047.00	909,890.92	226.8300	1,144,811.01	909,890.92	1,144,811.01	3,918.75	234,920.09	1,148,729.76	0.29%
871130100	SYBASE INC COM STK USD0.001	29,374.00	881,862.82	44.3900	1,303,911.86	881,862.82	1,303,911.86	0.00	422,049.04	1,303,911.86	0.33%
871607107	SYNOPSYS INC COM STK USD0.01	52,507.00	1,057,866.06	21.9000	1,149,903.30	1,057,866.06	1,149,903.30	0.00	92,037.24	1,149,903.30	0.29%
878237106	TECH DATA CORP COM STK USD0.0015	18,332.00	606,680.97	42.8400	785,342.88	606,680.97	785,342.88	0.00	178,661.91	785,342.88	0.20%
878377100	TECHNE CORP COM STK USD0.01	13,419.00	902,830.42	63.9200	857,742.48	902,830.42	857,742.48	0.00	(45,087.94)	857,742.48	0.22%
879369106	TELEFLEX INC COM STK USD1	14,313.00	718,990.51	60.9400	872,234.22	718,990.51	872,234.22	0.00	153,243.71	872,234.22	0.22%
879433100	TELEPHONE & DATA SYSTEMS INC COM STK USD0.01	33,729.00	1,407,606.94	31.2100	1,052,682.09	1,407,606.94	1,052,682.09	0.00	(354,924.85)	1,052,682.09	0.27%
880915103	TERRA INDUSTRIES COM STK NPV	35,965.00	938,969.37	41.1700	1,480,679.05	938,969.37	1,480,679.05	0.00	541,709.68	1,480,679.05	0.38%
886423102	TIDEWATER INC COM STK USD0.10	18,629.00	1,048,133.89	44.5700	830,294.53	1,048,133.89	830,294.53	0.00	(217,839.36)	830,294.53	0.21%
889478103	TOLL BROS INC COM STK USD0.01	49,400.00	1,303,545.69	18.8300	930,202.00	1,303,545.69	930,202.00	0.00	(373,343.69)	930,202.00	0.24%
896239100	TRIMBLE NAVIGATION COM STK NPV	43,366.00	1,447,972.28	26.8700	1,165,244.42	1,447,972.28	1,165,244.42	0.00	(282,727.86)	1,165,244.42	0.30%
899896104	TUPPERWARE BRANDS CORP COM STK USD0.01	22,899.00	610,525.22	46.7300	1,070,070.27	610,525.22	1,070,070.27	0.00	459,545.05	1,070,070.27	0.27%
87311L104	TW TELECOM INC CLS'A'COM STK USD0.01	53,840.00	919,829.48	15.8900	855,517.60	919,829.48	855,517.60	0.00	(64,311.88)	855,517.60	0.22%
902653104	UDR INC COM STK USD0.01	59,519.00	800,875.71	16.8000	999,919.20	800,875.71	999,919.20	0.00	199,043.49	999,919.20	0.26%
902681105	UGI CORP COM NPV	39,191.00	935,911.91	25.0500	981,734.55	935,911.91	981,734.55	0.00	45,822.64	981,734.55	0.25%

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 391,374,388.79*								
91307C102	UNITED THERAPEUTICS CORP COM STK USD0.01	17,070.00	692,539.01	57.4100	979,988.70	692,539.01	979,988.70	0.00	287,449.69	979,988.70	0.25%
913903100	UNIVERSAL HEALTH SERVICES INC CLASS'B'COM USD0.01	35,451.00	865,241.14	31.0200	1,099,690.02	865,241.14	1,099,690.02	1,835.35	234,448.88	1,101,525.37	0.28%
903236107	URS CORP COM STK USD0.01	30,234.00	1,541,745.98	46.5000	1,405,881.00	1,541,745.98	1,405,881.00	0.00	(135,864.98)	1,405,881.00	0.36%
91911X104	VALENT PHARMACEUTICALS INTE COM	24,322.00	720,989.81	37.2200	905,264.84	720,989.81	905,264.84	0.00	184,275.03	905,264.84	0.23%
919794107	VALLEY NATIONAL BANCORP COM STK NPV	53,262.00	741,902.38	14.4000	766,972.80	741,902.38	766,972.80	0.00	25,070.42	766,972.80	0.20%
920355104	VALSPAR CORP COM STK USD0.50	36,326.00	798,982.86	27.3600	993,879.36	798,982.86	993,879.36	0.00	194,896.50	993,879.36	0.25%
92532F100	VERTEX PHARMACEUTICAL COM STK USD0.01	69,421.00	2,294,951.50	40.6100	2,819,186.81	2,294,951.50	2,819,186.81	0.00	524,235.31	2,819,186.81	0.72%
930059100	WADDELL & REED FINL INC CL A	30,745.00	701,713.54	32.8800	1,010,895.60	701,713.54	1,010,895.60	0.00	309,182.06	1,010,895.60	0.26%
938824109	WASHINGTON FEDERAL INC COM STK USD1	40,448.00	769,098.02	19.4900	788,331.52	769,098.02	788,331.52	0.00	19,233.50	788,331.52	0.20%
941053100	WASTE CONNECTIONS INC COM STK USD0.01	28,353.00	786,820.20	33.6200	953,227.86	786,820.20	953,227.86	0.00	166,407.66	953,227.86	0.24%
948741103	WEINGARTEN REALTY INVESTORS SHS OF BEN INT USD0.03	37,600.00	777,936.48	20.5900	774,184.00	777,936.48	774,184.00	0.00	(3,752.48)	774,184.00	0.20%
95709T100	WESTAR ENERGY INC COM USD5	39,280.00	840,402.54	21.4000	840,592.00	840,402.54	840,592.00	0.00	189.46	840,592.00	0.21%
969904101	WILLIAMS-SONOMA INC COM STK USD0.01	38,074.00	821,161.00	21.4600	817,068.04	821,161.00	817,068.04	0.00	(4,092.96)	817,068.04	0.21%
Total Equities		**7,104,470.00**	**202,271,544.18**		**230,083,023.39**	**202,271,544.18**	**230,083,023.39**	**218,552.27**	**27,811,479.21**	**230,301,575.66**	**58.84%**
78467Y107	SPDR S&P MIDCAP 400 ETF TRUST	1,174,644.00	143,742,085.19	133.9500	157,343,563.80	143,742,085.19	157,343,563.80	0.00	13,601,478.61	157,343,563.80	40.20%
Total Investment Companies		**1,174,644.00**	**143,742,085.19**		**157,343,563.80**	**143,742,085.19**	**157,343,563.80**	**0.00**	**13,601,478.61**	**157,343,563.80**	**40.20%**
	Net Capital Payable	0.00	(15,402,802.91)	0.0000	(15,402,802.91)	(15,402,802.91)	(15,402,802.91)	0.00	0.00	(15,402,802.91)	(3.94%)
	Net Capital Receivable	0.00	16,254,519.34	0.0000	16,254,519.34	16,254,519.34	16,254,519.34	0.00	0.00	16,254,519.34	4.15%
Total Unsettled Transactions		**0.00**	**851,716.43**		**851,716.43**	**851,716.43**	**851,716.43**	**0.00**	**0.00**	**851,716.43**	**0.22%**
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		**11,156,646.90**	**349,742,878.70**		**391,155,836.52**	**349,742,878.70**	**391,155,836.52**	**218,552.27**	**41,412,957.82**	**391,374,388.79**	**100.00%**
Total P 03279		**11,156,646.90**				**349,742,878.70**	**391,155,836.52**	**218,552.27**	**41,412,957.82**	**391,374,388.79**	**100.00%**

As of: 28-Feb-2010

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: 1,475,927,272.68*								
928989383	JP MORGAN U S GOVT AGENCY SHARES	181,125.14	181,125.14	100.0000	181,125.14	181,125.14	181,125.14	0.00	0.00	181,125.14	0.01%
539992AA5	LOCAL GOVERNMENT INVESTMENT POOL MONTHLY VARIABLE 12/31/2049	75,616,567.46	75,616,567.46	100.0000	75,616,567.46	75,616,567.46	75,616,567.46	206.38	0.00	75,616,773.84	5.12%
Total Cash Equivalents		**75,797,692.60**	**75,797,692.60**		**75,797,692.60**	**75,797,692.60**	**75,797,692.60**	**206.38**	**0.00**	**75,797,898.98**	**5.14%**
31397NTP0	2009-27 EC 0.000% 25/JUL/2018 MONTHLY 4.000% 07/25/2018	6,318,740.56	6,489,036.34	104.2982	6,590,329.51	6,489,036.34	6,590,329.51	21,062.47	101,293.17	6,611,391.98	0.45%
31396NWW2	3158 NA 0.000% 15/MAY/2026 MONTHLY 5.500% 05/15/2026	2,621,770.55	2,608,358.40	102.6047	2,690,059.81	2,608,358.40	2,690,059.81	12,016.45	81,701.41	2,702,076.26	0.18%
002824AU4	ABBOTT LABORATORIES 5.125% SRN 01/APR/2019 USD2000 SEMI-ANN. 5.125% 04/01/2019	5,000,000.00	4,986,731.87	105.9120	5,295,600.00	4,986,731.87	5,295,600.00	106,770.83	308,868.13	5,402,370.83	0.37%
038461AC3	AID-EGYPT 4.45% 15/SEP/2015 SEMI-ANN. 4.450% 09/15/2015	10,000,000.00	10,488,087.25	108.0300	10,803,000.00	10,488,087.25	10,803,000.00	205,194.44	314,912.75	11,008,194.44	0.75%
02580ECG6	AMERICAN EXPRESS CO 5.55% SNR NTS 17/OCT/2012 SEMI-ANN. 5.550% 10/17/2012	6,500,000.00	6,495,726.94	106.9710	6,953,115.00	6,495,726.94	6,953,115.00	134,279.17	457,388.06	7,087,394.17	0.48%
025816AZ2	AMERICAN EXPRESS CO 8.15% SNR NTS 19/MAR/2038 SEMI-ANN. 8.150% 03/19/2038	5,000,000.00	4,982,841.26	126.8690	6,343,450.00	4,982,841.26	6,343,450.00	183,375.00	1,360,608.74	6,526,825.00	0.44%
026351AZ9	AMERICAN GENERAL CAPITAL II 6.625% SNR NTS SEMI-ANN. 6.625% 02/15/2029	7,000,000.00	6,991,945.53	86.4360	6,050,520.00	6,991,945.53	6,050,520.00	20,611.11	(941,425.53)	6,071,131.11	0.41%
02635PTS2	AMERICAN GENERAL FINANCE 6.9% BDS 15/DEC/2017 SEMI-ANN. 6.900% 12/15/2017	5,000,000.00	4,972,326.49	71.7250	3,586,250.00	4,972,326.49	3,586,250.00	72,833.33	(1,386,076.49)	3,659,083.33	0.25%
039483AX0	ARCHER DANIELS MID 6.45% DEB 15/JAN/2038 USD1000 SEMI-ANN. 6.450% 01/15/2038	5,000,000.00	4,979,345.51	113.7680	5,688,400.00	4,979,345.51	5,688,400.00	41,208.33	709,054.49	5,729,608.33	0.39%
00206RAF9	AT&T INC 4.95% SNR NTS 15/JAN/2013 USD1000 SEMI-ANN. 4.950% 01/15/2013	6,000,000.00	6,068,808.47	107.9700	6,478,200.00	6,068,808.47	6,478,200.00	37,950.00	409,391.53	6,516,150.00	0.44%
00206RAG7	AT&T INC 6.3% SNR NTS 15/JAN/2038 USD1000 SEMI-ANN. 6.300% 01/15/2038	5,000,000.00	4,979,585.09	101.8440	5,092,200.00	4,979,585.09	5,092,200.00	40,250.00	112,614.91	5,132,450.00	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	100.5760	10,057,600.00	10,000,000.00	10,057,600.00	8,648.94	57,600.00	10,066,248.94	0.68%
06406HBB4	BANK OF NEW YORK CO INC 5% BDS 23/MAR/2012 USD1000 SEMI-ANN. 5.000% 03/23/2012	10,250,000.00	10,241,677.09	106.3440	10,900,260.00	10,241,677.09	10,900,260.00	224,930.56	658,582.91	11,125,190.56	0.75%
097023AV7	BOEING CO 5% SRN 15/MAR/2014 USD1000 SEMI-ANN. 5.000% 03/15/2014	5,000,000.00	4,982,167.74	109.1730	5,458,650.00	4,982,167.74	5,458,650.00	115,277.78	476,482.26	5,573,927.78	0.38%
134429AR0	CAMPBELL SOUP CO 5% 03/DEC/2012 SEMI-ANN. 5.000% 12/03/2012	10,000,000.00	10,077,419.44	109.7050	10,970,500.00	10,077,419.44	10,970,500.00	122,222.22	893,080.56	11,092,722.22	0.75%
808513AC9	CHARLES SCHWAB CORP 4.95% LN STK 01/JUN/2014 SEMI-ANN. 4.950% 06/01/2014	5,000,000.00	4,983,847.62	107.4310	5,371,550.00	4,983,847.62	5,371,550.00	61,875.00	387,702.38	5,433,425.00	0.37%
205887BE1	CONAGRA FOODS INC 5.875% NTS 15/APR/2014 USD1000 SEMI-ANN. 5.875% 04/15/2014	3,000,000.00	2,998,937.60	110.6840	3,320,520.00	2,998,937.60	3,320,520.00	66,583.33	321,582.40	3,387,103.33	0.23%
20825CAR5	CONOCOPHILLIPS 5.75% NTS 01/FEB/2019 USD1000 SEMI-ANN. 5.750% 02/01/2019	5,000,000.00	4,969,909.36	109.7820	5,489,100.00	4,969,909.36	5,489,100.00	23,958.33	519,190.64	5,513,058.33	0.37%
20825CAP9	CONOCOPHILLIPS 5.9% BDS 15/MAY/2038 USD1000 SEMI-ANN. 5.900% 05/15/2038	10,000,000.00	9,964,482.91	103.7840	10,378,400.00	9,964,482.91	10,378,400.00	173,722.22	413,917.09	10,552,122.22	0.71%
24702RAG6	DELL INC 5.625% 15/APR/2014 SEMI-ANN. 5.625% 04/15/2014	7,000,000.00	6,995,173.27	110.7450	7,752,150.00	6,995,173.27	7,752,150.00	148,750.00	756,976.73	7,900,900.00	0.54%
257867AR2	DONNELLEY(R.R.)& SONS CO 5.5% NTS 15/MAY/2015	3,000,000.00	3,000,000.00	99.4520	2,983,560.00	3,000,000.00	2,983,560.00	48,583.33	(16,440.00)	3,032,143.33	0.21%

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,475,927,272.68*								
	SEMI-ANN. 5.500% 05/15/2015										
26441CAC9	DUKE ENERGY CORP NEW SR NT 3.95% 15/SEP/2014 SEMI-ANN. 3.950% 09/15/2014	5,000,000.00	4,997,260.20	103.5980	5,179,900.00	4,997,260.20	5,179,900.00	100,395.83	182,639.80	5,280,295.83	0.36%
263534BM0	EI DUPONT DE MEMOURS 597503BV2 4.125 30/APR/2010 SEMI-ANN. 4.125% 04/30/2010	5,000,000.00	4,999,166.30	99.9833	4,999,166.30	4,999,166.30	4,999,166.30	69,322.92	0.00	5,068,489.22	0.34%
291011BA1	EMERSON ELECTRIC CO 5.0% BDS 15/APR/2019 USD1000 SEMI-ANN. 5.000% 04/15/2019	10,000,000.00	9,913,733.05	106.0810	10,608,100.00	9,913,733.05	10,608,100.00	188,888.89	694,366.95	10,796,988.89	0.73%
291011AX2	EMERSON ELECTRIC CO 5.25% 15/OCT/2018 SEMI-ANN. 5.250% 10/15/2018	5,000,000.00	4,989,569.23	107.9710	5,398,550.00	4,989,569.23	5,398,550.00	99,166.67	408,980.77	5,497,716.67	0.37%
31393CPK3	FANNIE MAE 2003-55 WA 4.000% 25/MAR/2033 MONTHLY 4.000% 03/25/2033	1,083,136.70	1,079,991.61	104.2170	1,128,812.25	1,079,991.61	1,128,812.25	3,610.46	48,820.64	1,132,422.71	0.08%
31393XMJ3	FANNIE MAE 2004-19 AY-RCR 4.000% 25/APR/2019 MONTHLY 4.000% 04/25/2019	5,000,000.00	5,227,534.63	102.7611	5,138,053.50	5,227,534.63	5,138,053.50	16,666.67	(89,481.13)	5,154,720.17	0.35%
31394A3E4	FANNIE MAE 2004-70 BD 4.500% 25/OCT/2019 MONTHLY 4.500% 10/25/2019	5,000,000.00	5,242,838.42	105.4788	5,273,941.00	5,242,838.42	5,273,941.00	18,750.00	31,102.58	5,292,691.00	0.36%
31394BJL9	FANNIE MAE 2004-83 HB-RCR 5.000% 25/AUG/2032 MONTHLY 5.000% 08/25/2032	8,133,263.34	8,421,715.38	106.0239	8,623,203.80	8,421,715.38	8,623,203.80	33,888.60	201,488.42	8,657,092.40	0.59%
31394BT38	FANNIE MAE 2004-97 GJ-RCR 4.500% 25/OCT/2030 MONTHLY 4.500% 10/25/2030	6,607,883.74	6,856,959.29	104.7946	6,924,704.01	6,856,959.29	6,924,704.01	24,779.56	67,744.72	6,949,483.57	0.47%
31394UKJ0	FANNIE MAE 2005-10 HA-RCR 5.000% 25/JUN/2023 MONTHLY 5.000% 06/25/2023	6,059,931.66	5,998,660.98	104.2113	6,315,131.14	5,998,660.98	6,315,131.14	25,249.72	316,470.16	6,340,380.86	0.43%
31394B3T9	FANNIE MAE 2005-9 VA 5.000% 25/FEB/2016 MONTHLY 5.000% 02/25/2016	5,472,585.41	5,481,642.30	106.8155	5,845,567.83	5,481,642.30	5,845,567.83	22,802.44	363,925.53	5,868,370.27	0.40%
31396V2P2	FANNIE MAE 2007-B2 AB 5.500% 25/DEC/2020 MONTHLY 5.500% 12/25/2020	5,799,460.80	5,795,852.40	107.2774	6,221,513.08	5,795,852.40	6,221,513.08	26,580.86	425,660.68	6,248,093.94	0.42%
31396QKJ7	FANNIE MAE 2009-52 AJ 4.000% 25/JUL/2024 MONTHLY 4.000% 07/25/2024	5,161,014.61	5,388,149.13	104.1266	5,373,991.10	5,388,149.13	5,373,991.10	17,203.38	(14,158.03)	5,391,194.48	0.37%
31396QLE7	FANNIE MAE 2009-52 KC 4.500% 25/JUL/2024 MONTHLY 4.500% 07/25/2024	4,259,160.68	4,411,388.74	105.2105	4,481,085.52	4,411,388.74	4,481,085.52	15,971.85	69,696.78	4,497,057.37	0.30%
31396QTR0	FANNIE MAE 2009-62 WA VARIABLE 25/AUG/2039 MONTHLY FLOATING 08/25/2039	9,094,361.13	9,456,166.75	108.0482	9,826,290.77	9,456,166.75	9,826,290.77	42,098.94	370,124.02	9,868,389.71	0.67%
31396Q5U9	FANNIE MAE 2009-69 WA VARIABLE 25/SEP/2039 MONTHLY FLOATING 09/25/2039	4,588,846.42	4,928,586.38	107.5781	4,936,594.71	4,928,586.38	4,936,594.71	23,003.28	8,008.33	4,959,597.99	0.34%
31398FXB2	FANNIE MAE 2009-95 DY 4.000% 25/OCT/2024 MONTHLY 4.000% 10/25/2024	4,827,279.11	4,969,937.40	103.6045	5,001,276.94	4,969,937.40	5,001,276.94	16,090.93	31,339.54	5,017,367.87	0.34%
3128X1KG1	FED HM LN MTG CORP 4.0% DUE 12/JUN/2013 SEMI-ANN. 4.000% 06/12/2013	10,000,000.00	9,995,963.56	107.5310	10,753,100.00	9,995,963.56	10,753,100.00	87,777.78	757,136.44	10,840,877.78	0.73%
31359MRK1	FED NATL MORT ASSC 4.625% NOTES 01/MAY/2013 SEMI-ANN. 4.625% 05/01/2013	5,000,000.00	4,985,612.71	108.0740	5,403,700.00	4,985,612.71	5,403,700.00	77,083.33	418,087.29	5,480,783.33	0.37%
31331XSF0	FEDERAL FARM CR BKS CONS CONS BD 4.85% 12/MAR/2012 SEMI-ANN. 4.850% 03/12/2012	5,000,000.00	5,335,432.23	107.6560	5,382,800.00	5,335,432.23	5,382,800.00	113,840.28	47,367.77	5,496,640.28	0.37%
31331XD66	FEDERAL FARM CR BKS CONS CONS BD 5.4% 08/JUN/2017 SEMI-ANN. 5.400% 06/08/2017	5,000,000.00	5,291,096.41	111.9690	5,598,450.00	5,291,096.41	5,598,450.00	62,250.00	307,353.59	5,660,700.00	0.38%

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31331GCR8	FEDERAL FARM CR BKS GLOBAL CONS BD 4.75% SEMI-ANN. 4.750% 09/30/2015	5,000,000.00	5,119,675.97	109.9380	5,496,900.00	5,119,675.97	5,496,900.00	99,618.06	377,224.03	5,596,518.06	0.38%
31331Y3U2	FEDERAL FARM CREDIT BANKS 3.3% BDS 21/JUL/2010 SEMI-ANN. 3.300% 07/21/2010	5,000,000.00	4,999,831.73	101.2190	5,060,950.00	4,999,831.73	5,060,950.00	18,333.33	61,118.27	5,079,283.33	0.34%
3133XXD46	FEDERAL HOME LAON BANK 0.55% 23/MAR/2011 SEMI-ANN. 0.550% 03/23/2011	5,000,000.00	5,000,000.00	100.0310	5,001,550.00	5,000,000.00	5,001,550.00	0.00	1,550.00	5,001,550.00	0.34%
3128X9DL1	FEDERAL HOME LN MTG CORP CALL 4.15%09/SEP/2016	5,000,000.00	5,000,000.00	100.0810	5,004,050.00	5,000,000.00	5,004,050.00	99,138.89	4,050.00	5,103,188.89	0.35%
3134A4FM1	FEDERAL HOME LN MTG CORP DEB 6.00% 15/JUN/2011 SEMI-ANN. 6.000% 06/15/2011	10,000,000.00	10,322,396.30	107.0630	10,706,300.00	10,322,396.30	10,706,300.00	126,666.67	383,903.70	10,832,966.67	0.73%
312905KW1	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS MONTHLY 7.000% 04/15/2021	26,328.30	24,614.84	106.9792	28,165.80	24,614.84	28,165.80	153.58	3,550.96	28,319.38	0.00%
3133T1DN9	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS MONTHLY 6.250% 09/15/2023	625,208.05	609,454.08	105.4951	659,563.73	609,454.08	659,563.73	3,256.29	50,109.65	662,820.02	0.04%
3133XXCG0	FEDERAL HOME LOAN BANK 0.55% 23/MAR/2011 SEMI-ANN. 0.550% 03/23/2011	5,000,000.00	5,000,000.00	100.0310	5,001,550.00	5,000,000.00	5,001,550.00	0.00	1,550.00	5,001,550.00	0.34%
3133XMQ87	FEDERAL HOME LOAN BANK 5.0% 17/NOV/2017 SEMI-ANN. 5.000% 11/17/2017	5,000,000.00	5,265,886.19	110.1880	5,509,400.00	5,265,886.19	5,509,400.00	72,222.22	243,513.81	5,581,622.22	0.38%
3133XHPH9	FEDERAL HOME LOAN BANKS 4.875% BDS 18/NOV/2011 SEMI-ANN. 4.875% 11/18/2011	10,000,000.00	10,130,475.56	106.8750	10,687,500.00	10,130,475.56	10,687,500.00	139,479.17	557,024.44	10,826,979.17	0.73%
3133XGDD3	FEDERAL HOME LOAN BANKS 5.375% BDS 19/AUG/2011 SEMI-ANN. 5.375% 08/19/2011	10,000,000.00	10,273,392.61	106.6250	10,662,500.00	10,273,392.61	10,662,500.00	17,916.67	389,107.39	10,680,416.67	0.72%
3133XV2R1	FEDERAL HOME LOAN BANKS VAR 15/OCT/2012 SEMI-ANN. FLOATING 10/15/2012	9,000,000.00	9,002,495.28	100.1560	9,014,040.00	9,002,495.28	9,014,040.00	38,107.84	11,544.72	9,052,147.84	0.61%
3128X8TZ5	FEDERAL HOME LOAN MORTGAGE CORP 08/APR/2013 SEMI-ANN. 2.500% 04/08/2013	10,000,000.00	10,000,000.00	100.9520	10,095,200.00	10,000,000.00	10,095,200.00	99,305.56	95,200.00	10,194,505.56	0.69%
3128X9TY6	FEDERAL HOME LOAN MORTGAGE CORP 1.25% MTN SEMI-ANN. 1.250% 01/26/2012	10,000,000.00	10,025,017.46	100.3570	10,035,700.00	10,025,017.46	10,035,700.00	12,152.78	10,682.54	10,047,852.78	0.68%
3134A4VJ0	FEDERAL HOME LOAN MORTGAGE CORP 4.75% NTS SEMI-ANN. 4.750% 01/18/2011	5,000,000.00	5,185,171.05	103.8130	5,190,650.00	5,185,171.05	5,190,650.00	28,368.06	5,478.95	5,219,018.06	0.35%
31283H7K5	FEDERAL HOME LOAN MORTGAGE CORP 5.5% MTG BDS MONTHLY 5.500% 12/01/2032	1,757,337.70	1,761,863.41	106.1890	1,866,099.33	1,761,863.41	1,866,099.33	8,054.46	104,235.92	1,874,153.79	0.13%
31395UEG2	FEDERAL HOME LOAN MORTGAGE CORP 6% DUE 15/MAY/2035 MONTHLY 6.000% 05/15/2035	1,653,813.90	1,694,407.98	108.6041	1,796,109.04	1,694,407.98	1,796,109.04	8,269.07	101,701.06	1,804,378.11	0.12%
31395KEL3	FEDERAL HOME LOAN MTG CORP SERIES 2899 CL KA MONTHLY 4.500% 04/15/2018	2,856,991.84	2,862,463.72	103.9413	2,969,595.60	2,862,463.72	2,969,595.60	10,713.72	107,131.88	2,980,309.32	0.20%
31398AF98	FEDERAL NATIONAL MORTGAGE ASSOC 1.1% NTS SEMI-ANN. 1.100% 02/24/2012	10,000,000.00	10,000,000.00	100.1250	10,012,500.00	10,000,000.00	10,012,500.00	2,138.89	12,500.00	10,014,638.89	0.68%
31398AZK1	FEDERAL NATIONAL MORTGAGE ASSOC 2.05% NTS SEMI-ANN. 2.050% 10/19/2012	10,000,000.00	10,003,570.38	100.2190	10,021,900.00	10,003,570.38	10,021,900.00	75,166.67	18,329.62	10,097,066.67	0.68%
31359MQV8	FEDERAL NATIONAL MORTGAGE ASSOC 4.75% BDS SEMI-ANN. 4.750% 02/21/2013	20,000,000.00	19,997,470.40	109.1880	21,837,600.00	19,997,470.40	21,837,600.00	26,388.89	1,840,129.60	21,863,988.89	1.48%

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31393A6Y8	FEDERAL NATIONAL MORTGAGE ASSOC 5.5% CMO MONTHLY 5.500% 09/25/2022	6,338,555.26	6,342,515.35	106.3030	6,738,074.40	6,342,515.35	6,738,074.40	29,051.71	395,559.05	6,767,126.11	0.46%
31376KCW4	FEDERAL NATIONAL MORTGAGE ASSOC 5.5% MBPT MONTHLY 5.500% 02/01/2034	2,288,018.82	2,285,639.71	105.8610	2,422,119.60	2,285,639.71	2,422,119.60	10,486.75	136,479.89	2,432,606.35	0.16%
31371NU86	FEDERAL NATIONAL MORTGAGE ASSOC 6.00% MTG BDS MONTHLY 6.000% 05/01/2038	7,632,091.60	7,589,092.72	106.1920	8,104,670.71	7,589,092.72	8,104,670.71	38,160.46	515,577.99	8,142,831.17	0.55%
3136FJ6Q9	FEDERAL NATL MTG ASSN CALL STEP 26/AUG/2014 SEMI-ANN. FLOATING 08/26/2014	10,000,000.00	10,000,000.00	100.4380	10,043,800.00	10,000,000.00	10,043,800.00	1,657.46	43,800.00	10,045,457.46	0.68%
31402CY71	FEDERAL NATL MTG ASSN POOL #725334 MONTHLY 5.000% 03/01/2034	5,831,435.74	5,796,557.95	104.1630	6,074,198.41	5,796,557.95	6,074,198.41	24,297.65	277,640.46	6,098,496.06	0.41%
31396VAS7	FEDERAL NATL MTG ASSOC 5.5% 25/APR/2017 SER MONTHLY 5.500% 04/25/2017	10,654,077.32	10,662,222.50	108.9317	11,605,666.48	10,662,222.50	11,605,666.48	48,831.19	943,443.98	11,654,497.67	0.79%
31371LEW5	FEDERAL NATL MTG ASSOC POOL # 254949 CT DTD MONTHLY 5.000% 11/01/2033	2,874,847.02	2,868,483.44	104.2100	2,995,878.08	2,868,483.44	2,995,878.08	11,978.53	127,394.64	3,007,856.61	0.20%
31402DPT1	FEDERAL NATL MTG ASSOC POOL # 725934 MONTHLY 5.000% 11/01/2019	3,646,824.60	3,685,628.19	106.3480	3,878,325.03	3,685,628.19	3,878,325.03	15,195.10	192,696.84	3,893,520.13	0.26%
31395MZW2	FHLMC REMIC SERIES 2931 GA 15/NOV/2028 5.00000 MONTHLY 5.000% 11/15/2028	4,772,760.72	4,906,919.38	104.2284	4,974,573.09	4,906,919.38	4,974,573.09	19,886.50	67,653.71	4,994,459.59	0.34%
31397KPG0	FHLMC REMIC SERIES R014 AL 5.5% 15/OCT/2014 MONTHLY 5.500% 10/15/2014	3,055,209.00	3,054,732.95	102.1316	3,120,333.22	3,054,732.95	3,120,333.22	14,003.04	65,600.27	3,134,336.26	0.21%
31283KZW1	FHLMCGLD MORTPASS 4.5% 01/DEC/2018 G1 PN# G11657 MONTHLY 4.500% 12/01/2018	6,220,533.45	6,220,533.45	105.6510	6,572,055.80	6,220,533.45	6,572,055.80	23,327.00	351,522.35	6,595,382.80	0.45%
312970GJ9	FHLMCGLD MORTPASS 4.5% 01/DEC/2019 B1 PN# B17401 MONTHLY 4.500% 12/01/2019	2,390,735.36	2,390,056.10	105.4950	2,522,106.27	2,390,056.10	2,522,106.27	8,965.26	132,050.17	2,531,071.53	0.17%
3128H4T66	FHLMCGLD MORTPASS 4% 01/JUN/2018 E9 PN# E96873 MONTHLY 4.000% 06/01/2018	3,009,909.59	3,054,032.02	104.3100	3,139,636.69	3,054,032.02	3,139,636.69	10,033.03	85,604.67	3,149,669.72	0.21%
31297HLU1	FHLMCGLD MORTPASS 5.5% 01/DEC/2034 A2 PN# A29339 MONTHLY 5.500% 12/01/2034	2,272,473.50	2,302,929.94	106.0640	2,410,276.29	2,302,929.94	2,410,276.29	10,415.50	107,346.35	2,420,691.79	0.16%
31297LAK6	FHLMCGLD MORTPASS 5.5% 01/JAN/2035 A3 PN# A30910 MONTHLY 5.500% 01/01/2035	2,340,039.90	2,361,293.57	106.0640	2,481,939.92	2,361,293.57	2,481,939.92	10,725.18	120,646.35	2,492,665.10	0.17%
3128M1LH0	FHLMCGLD MORTPASS 5.5% 01/JUL/2021 G1 PN# G12228 MONTHLY 5.500% 07/01/2021	4,300,068.30	4,296,352.81	106.9890	4,600,600.07	4,296,352.81	4,600,600.07	19,708.65	304,247.26	4,620,308.72	0.31%
31297GFV8	FHLMCGLD MORTPASS 5.5% 01/NOV/2034 A2 PN# A28280 MONTHLY 5.500% 11/01/2034	2,216,229.30	2,224,040.80	106.0640	2,350,621.44	2,224,040.80	2,350,621.44	10,157.72	126,580.64	2,360,779.16	0.16%
3128M1TL3	FHLMCGLD MORTPASS 5.5% 01/OCT/2021 G1 PN# G12455 MONTHLY 5.500% 10/01/2021	6,755,822.55	6,722,404.85	107.6140	7,270,210.88	6,722,404.85	7,270,210.88	30,964.19	547,806.03	7,301,175.07	0.49%
312966BB9	FHLMCGLD MORTPASS 5% 01/APR/2019 B1 PN# B13634 MONTHLY 5.000% 04/01/2019	1,667,473.85	1,658,434.56	106.4610	1,775,209.34	1,658,434.56	1,775,209.34	6,947.81	116,774.78	1,782,157.15	0.12%
3128MBVP9	FHLMCGLD MORTPASS 5% 01/APR/2023 G1 PN# G13122 MONTHLY 5.000% 04/01/2023	2,846,441.35	2,848,806.49	105.7210	3,009,286.26	2,848,806.49	3,009,286.26	11,860.17	160,479.77	3,021,146.43	0.20%
31296RGX0	FHLMCGLD MORTPASS 5% 01/DEC/2033 A1 PN# A16514 MONTHLY 5.000% 12/01/2033	2,113,580.83	2,098,482.58	104.3970	2,206,514.98	2,098,482.58	2,206,514.98	8,806.59	108,032.40	2,215,321.57	0.15%
31296RZG6	FHLMCGLD MORTPASS 5% 01/DEC/2033 A1	2,900,418.77	2,883,807.27	104.3970	3,027,950.18	2,883,807.27	3,027,950.18	12,085.08	144,142.91	3,040,035.26	0.21%

As of: 28-Feb-2010

Institutional Accounting **Detailed Net Asset Valuation**

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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: 1,475,927,272.68*								
	PN# A17043 MONTHLY 5.000% 12/01/2033										
3128MBXP7	FHLMCGLD MORTPASS 5% 01/JUL/2015 G1 PN# G13186 MONTHLY 5.000% 07/01/2015	5,865,072.50	5,922,948.18	104.4980	6,128,883.46	5,922,948.18	6,128,883.46	24,437.80	205,935.28	6,153,321.26	0.42%
31296PDL3	FHLMCGLD MORTPASS 5% 01/OCT/2033 A1 PN# A14607 MONTHLY 5.000% 10/01/2033	5,297,486.31	5,264,453.48	104.3970	5,530,416.78	5,264,453.48	5,530,416.78	22,072.86	265,963.30	5,552,489.64	0.38%
3128H7MN9	FHLMCGLD MORTPASS 5% 01/SEP/2018 E9 PN# E99365 MONTHLY 5.000% 09/01/2018	5,413,505.26	5,471,161.70	106.5230	5,766,628.21	5,471,161.70	5,766,628.21	22,556.27	295,466.51	5,789,184.48	0.39%
31296M6W4	FHLMCGLD MORTPASS 5% 01/SEP/2033 A1 PN# A13585 MONTHLY 5.000% 09/01/2033	6,683,587.33	6,642,793.98	104.3970	6,977,464.66	6,642,793.98	6,977,464.66	27,848.28	334,670.68	7,005,312.94	0.47%
3128M4ET6	FHLMCGLD MORTPASS 6% 01/NOV/2036 G0 PN# G02546 MONTHLY 6.000% 11/01/2036	4,271,011.50	4,281,789.14	107.2700	4,581,514.04	4,281,789.14	4,581,514.04	21,355.06	299,724.90	4,602,869.10	0.31%
31392WB33	FHR 2512 5.50 DUE 15/FEB/2022 MONTHLY 5.500% 02/15/2022	4,468,110.26	4,475,560.25	105.0593	4,694,164.02	4,475,560.25	4,694,164.02	20,478.84	218,603.77	4,714,642.86	0.32%
341081FA0	FLORIDA POWER & LIGHT 5.95% 01/FEB/2038 SEMI-ANN. 5.950% 02/01/2038	5,000,000.00	4,974,721.25	104.4710	5,223,550.00	4,974,721.25	5,223,550.00	24,791.67	248,828.75	5,248,341.67	0.36%
31404PPW5	FNMA MORTPASS 4.5% 01/APR/2019 CI PN# 774537 MONTHLY 4.500% 04/01/2019	7,440,733.60	7,393,937.15	105.4480	7,846,104.77	7,393,937.15	7,846,104.77	27,902.75	452,167.62	7,874,007.52	0.53%
31405T5U2	FNMA MORTPASS 4.5% 01/JAN/2020 CI PN# 799259 MONTHLY 4.500% 01/01/2020	4,015,404.39	4,014,572.11	105.4480	4,234,163.62	4,014,572.11	4,234,163.62	15,057.77	219,591.51	4,249,221.39	0.29%
31371LPL7	FNMA MORTPASS 4.5% 01/MAY/2019 CL PN# 255227 MONTHLY 4.500% 05/01/2019	1,899,490.35	1,899,301.36	105.4480	2,002,974.58	1,899,301.36	2,002,974.58	7,123.09	103,673.22	2,010,097.67	0.14%
31403DE39	FNMA MORTPASS 4% 01/DEC/2020 CI PN# 745454 MONTHLY 4.000% 12/01/2020	2,448,859.82	2,481,272.72	104.2010	2,551,736.42	2,481,272.72	2,551,736.42	8,162.87	70,463.70	2,559,899.29	0.17%
31405H5H7	FNMA MORTPASS 5.5% 01/AUG/2034 CL PN# 790248 MONTHLY 5.500% 08/01/2034	2,505,134.42	2,524,654.46	105.7510	2,649,204.70	2,524,654.46	2,649,204.70	11,481.87	124,550.24	2,660,686.57	0.18%
31404AG57	FNMA MORTPASS 5.5% 01/DEC/2033 CL PN# 762620 MONTHLY 5.500% 12/01/2033	2,396,061.97	2,420,462.72	105.8610	2,536,495.16	2,420,462.72	2,536,495.16	10,981.95	116,032.44	2,547,477.11	0.17%
31406CDQ8	FNMA MORTPASS 5.5% 01/DEC/2034 CL PN# 805711 MONTHLY 5.500% 12/01/2034	5,324,001.27	5,408,903.43	105.7510	5,630,184.58	5,408,903.43	5,630,184.58	24,401.67	221,281.15	5,654,586.25	0.38%
31404EDM5	FNMA MORTPASS 5.5% 01/FEB/2034 CL PN# 766108 MONTHLY 5.500% 02/01/2034	3,176,872.88	3,184,513.56	105.7510	3,359,574.84	3,184,513.56	3,359,574.84	14,560.67	175,061.28	3,374,135.51	0.23%
31405WTT2	FNMA MORTPASS 5.5% 01/NOV/2034 CL PN# 801662 MONTHLY 5.500% 11/01/2034	2,642,917.60	2,665,954.28	105.7510	2,794,911.79	2,665,954.28	2,794,911.79	12,113.37	128,957.51	2,807,025.16	0.19%
31406FBL4	FNMA MORTPASS 5.5% 01/SEP/2034 CL PN# 808343 MONTHLY 5.500% 09/01/2034	10,059,324.53	10,149,725.48	105.8610	10,648,901.54	10,149,725.48	10,648,901.54	46,105.24	499,176.06	10,695,006.78	0.72%
31403S6T8	FNMA MORTPASS 5% 01/FEB/2035 CL PN# 756982 MONTHLY 5.000% 02/01/2035	2,503,670.60	2,477,877.36	104.0070	2,603,992.68	2,477,877.36	2,603,992.68	10,431.96	126,115.32	2,614,424.64	0.18%
31401EBE8	FNMA MORTPASS 5% 01/JUN/2018 CI PN# 705737 MONTHLY 5.000% 06/01/2018	2,625,545.20	2,634,619.78	106.4110	2,793,868.90	2,634,619.78	2,793,868.90	10,939.77	159,249.12	2,804,808.67	0.19%
31371M3X3	FNMA MORTPASS 6% 01/DEC/2036 CL PN# 256514 MONTHLY 6.000% 12/01/2036	7,274,309.25	7,247,402.61	106.3950	7,739,501.33	7,247,402.61	7,739,501.33	36,371.55	492,098.72	7,775,872.88	0.53%
31410FSS5	FNMA MORTPASS 6% 01/DEC/2036 CL PN#	4,941,887.90	4,929,953.72	106.3950	5,257,921.63	4,929,953.72	5,257,921.63	24,709.44	327,967.91	5,282,631.07	0.36%

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Base Currency : USD

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,475,927,272.68*								
	888029 MONTHLY 6.000% 12/01/2036										
31396LYT1	FNMA REMIC TRUST 2006-B2 AB 25/MAY/2014 5.50000 MONTHLY 5.500% 05/25/2014	2,807,551.50	2,806,115.36	103.8214	2,914,839.55	2,806,115.36	2,914,839.55	12,867.94	108,724.19	2,927,707.49	0.20%
3133TJ5V1	FREDDIE MAC 2121 C 6.000% 15/FEB/2029 MONTHLY 6.000% 02/15/2029	686,885.31	870,838.06	108.5156	745,377.85	870,838.06	745,377.85	3,434.43	(125,460.21)	748,812.28	0.05%
31394GEZ2	FREDDIE MAC 2649 BT-MAC 3.750% 15/FEB/2018 MONTHLY 3.750% 02/15/2018	4,242,123.90	4,343,158.75	103.8519	4,405,525.00	4,343,158.75	4,405,525.00	13,256.64	62,366.25	4,418,781.64	0.30%
31394GJC8	FREDDIE MAC 2649 PJ 3.500% 15/JUN/2033 MONTHLY 3.500% 06/15/2033	596,528.01	595,362.85	101.1339	603,292.22	595,362.85	603,292.22	1,739.87	7,929.37	605,032.09	0.04%
31394L7F3	FREDDIE MAC 2695 DE 4.000% 15/JAN/2017 MONTHLY 4.000% 01/15/2017	2,950,000.00	3,085,378.23	104.3332	3,077,827.93	3,085,378.23	3,077,827.93	9,833.33	(7,550.30)	3,087,661.26	0.21%
31394KQY3	FREDDIE MAC 2696 CE 4.000% 15/APR/2017 MONTHLY 4.000% 04/15/2017	1,500,000.00	1,508,389.51	104.4005	1,566,006.90	1,508,389.51	1,566,006.90	5,000.00	57,617.39	1,571,006.90	0.11%
31394LUX8	FREDDIE MAC 2707 VB-MAC 5.000% 15/DEC/2022 MONTHLY 5.000% 12/15/2022	9,250,000.00	9,247,494.85	101.7248	9,409,545.85	9,247,494.85	9,409,545.85	38,541.67	162,051.00	9,448,087.52	0.64%
31395HZE3	FREDDIE MAC 2886 BD 4.500% 15/APR/2019 MONTHLY 4.500% 04/15/2019	8,044,528.28	8,346,662.03	104.8748	8,436,686.16	8,346,662.03	8,436,686.16	30,166.98	90,024.13	8,466,853.14	0.57%
31395HZP8	FREDDIE MAC 2886 CJ-MAC 5.000% 15/JUL/2019 MONTHLY 5.000% 07/15/2019	2,093,155.23	2,183,114.20	105.5754	2,209,855.96	2,183,114.20	2,209,855.96	8,721.48	26,741.76	2,218,577.44	0.15%
31395HXB1	FREDDIE MAC 2887 EA-MAC 4.500% 15/DEC/2018 MONTHLY 4.500% 12/15/2018	5,417,288.70	5,644,462.10	104.5873	5,665,797.61	5,644,462.10	5,665,797.61	20,314.83	21,335.51	5,686,112.44	0.39%
31395KFW8	FREDDIE MAC 2899 TC-MAC 5.000% 15/APR/2019 MONTHLY 5.000% 04/15/2019	2,275,725.36	2,236,860.67	105.2447	2,395,080.10	2,236,860.67	2,395,080.10	9,482.19	158,219.43	2,404,562.29	0.16%
31395KNQ2	FREDDIE MAC 2903 BA 4.500% 15/JAN/2018 MONTHLY 4.500% 01/15/2018	4,040,955.20	4,169,385.83	103.8461	4,196,373.57	4,169,385.83	4,196,373.57	15,153.58	26,987.74	4,211,527.15	0.29%
31395MDQ9	FREDDIE MAC 2934 KB 5.000% 15/JUN/2024 MONTHLY 5.000% 06/15/2024	1,102,168.90	1,114,086.74	100.3287	1,105,791.18	1,114,086.74	1,105,791.18	4,592.37	(8,295.56)	1,110,383.55	0.08%
31395LZM6	FREDDIE MAC 2936 PB 5.000% 15/FEB/2028 MONTHLY 5.000% 02/15/2028	12,414,000.00	12,838,205.00	103.9899	12,909,303.70	12,838,205.00	12,909,303.70	51,725.00	71,098.70	12,961,028.70	0.88%
31395PKU5	FREDDIE MAC 2945 PN-MAC 5.000% 15/SEP/2024 MONTHLY 5.000% 09/15/2024	147,187.84	149,343.39	100.0660	147,284.91	149,343.39	147,284.91	613.28	(2,058.48)	147,898.19	0.01%
31395PQP0	FREDDIE MAC 2948 YD-MAC 5.500% 15/AUG/2033 MONTHLY 5.500% 08/15/2033	8,402,925.38	8,378,507.07	106.5313	8,951,743.96	8,378,507.07	8,951,743.96	38,513.41	573,236.89	8,990,257.37	0.61%
31395UVH1	FREDDIE MAC 2987 KP-MAC 5.000% 15/AUG/2022 MONTHLY 5.000% 08/15/2022	4,639,056.30	4,580,173.12	103.7142	4,811,361.06	4,580,173.12	4,811,361.06	19,329.40	231,187.94	4,830,690.46	0.33%
31396NSD9	FREDDIE MAC 3159 TA 5.500% 15/NOV/2026 MONTHLY 5.500% 11/15/2026	3,361,631.66	3,366,012.65	102.4769	3,444,895.24	3,366,012.65	3,444,895.24	15,407.48	78,882.59	3,460,302.72	0.23%
31398LZ50	FREDDIE MAC 3625 AJ 4.000% 15/MAR/2023 MONTHLY 4.000% 03/15/2023	4,975,779.05	5,145,865.39	103.9811	5,173,870.29	5,145,865.39	5,173,870.29	0.00	28,004.90	5,173,870.29	0.35%
3128X1EJ2	FREDDIE MAC 4.25% 22/MAY/2013 SEMI-ANN. 4.250% 05/22/2013	10,000,000.00	9,980,651.35	107.8210	10,782,100.00	9,980,651.35	10,782,100.00	116,875.00	801,448.65	10,898,975.00	0.74%
31397YVG3	FREDDIE MAC 4.50% BDS 15/SEP/2024 USD1000'REG S' MONTHLY 4.000% 08/15/2023	7,944,977.16	8,095,384.91	104.0637	8,267,834.02	8,095,384.91	8,267,834.02	26,483.26	172,449.11	8,294,317.28	0.56%
31397EUZ6	FREDDIE MAC R010 AB 5.500% 15/DEC/2019 MONTHLY 5.500% 12/15/2019	5,358,547.10	5,346,378.18	104.9340	5,622,937.81	5,346,378.18	5,622,937.81	24,560.01	276,559.63	5,647,497.82	0.38%
31397HNV6	FREDDIE MAC R013 AB 6.000% 15/DEC/2021 MONTHLY 6.000% 12/15/2021	4,073,222.40	4,069,196.54	104.8582	4,271,106.06	4,069,196.54	4,271,106.06	20,366.11	201,909.52	4,291,472.17	0.29%
31397TSN3	FREDDIE MAC R016 AM 5.125% 15/JUN/2018	6,110,630.45	6,102,080.08	104.4336	6,381,548.31	6,102,080.08	6,381,548.31	26,097.48	279,468.23	6,407,645.79	0.43%

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	MONTHLY 5.125% 06/15/2018										
369550AP3	GEN DYNAMICS CORP 1.8% NTS 15/JUL/2011 USD1000 SEMI-ANN. 1.800% 07/15/2011	5,000,000.00	4,985,122.81	101.3340	5,066,700.00	4,985,122.81	5,066,700.00	11,500.00	81,577.19	5,078,200.00	0.34%
36962G2L7	GENERAL ELEC CAP CORP MTN BE CALL 5%10/APR/2012 SEMI-ANN. 5.000% 04/10/2012	5,000,000.00	4,988,774.86	105.9320	5,296,600.00	4,988,774.86	5,296,600.00	97,916.67	307,825.14	5,394,516.67	0.37%
36967HAL1	GENERAL ELECTRIC CAPITAL CORP 1.8% NTS 11/MAR/2011 SEMI-ANN. 1.800% 03/11/2011	10,000,000.00	9,998,404.76	101.3090	10,130,900.00	9,998,404.76	10,130,900.00	85,000.00	132,495.24	10,215,900.00	0.69%
36962G3H5	GENERAL ELECTRIC CAPITAL CORP 5.625% BDS SEMI-ANN. 5.625% 09/15/2017	5,000,000.00	4,987,259.79	104.6760	5,233,800.00	4,987,259.79	5,233,800.00	129,687.50	246,540.21	5,363,487.50	0.36%
369604BC6	GENERAL ELECTRIC CO. 5.25% SNR NTS 06/DEC/2017 SEMI-ANN. 5.250% 12/06/2017	5,000,000.00	4,968,741.37	104.9410	5,247,050.00	4,968,741.37	5,247,050.00	61,979.17	278,308.63	5,309,029.17	0.36%
38374GKR2	GINNIE MAE 2004-29 B-MX 5.000% 16/AUG/2029 MONTHLY 5.000% 08/16/2029	4,695,156.20	4,659,413.70	104.6821	4,914,987.64	4,659,413.70	4,914,987.64	19,563.15	255,573.94	4,934,550.79	0.33%
38376FNL2	GINNIE MAE 2009-066 UG 4.500% 20/JUL/2038 MONTHLY 4.500% 07/20/2038	4,412,335.14	4,607,712.44	103.5065	4,567,054.11	4,607,712.44	4,567,054.11	16,546.26	(40,658.33)	4,583,600.37	0.31%
38373APR1	GINNIE MAE 2009-65 PA 5.000% 20/AUG/2038 MONTHLY 5.000% 08/20/2038	4,893,507.81	5,172,110.91	106.8869	5,230,517.82	5,172,110.91	5,230,517.82	20,389.62	58,406.91	5,250,907.44	0.36%
38376CRR2	GINNIE MAE 2009-77 KC 4.500% 20/MAY/2038 MONTHLY 4.500% 05/20/2038	7,332,138.23	7,673,981.06	103.5490	7,592,352.88	7,673,981.06	7,592,352.88	27,495.52	(81,628.18)	7,619,848.40	0.52%
377372AA5	GLAXOSMITHKLINE CA 4.375% BDS 15/APR/2014 USD1000 SEMI-ANN. 4.375% 04/15/2014	2,255,000.00	2,245,120.42	106.6030	2,403,897.65	2,245,120.42	2,403,897.65	37,270.14	158,777.23	2,441,167.79	0.17%
36207ELL6	GNMA I MORTPASS 4.5% 15/NOV/2018 SF PN# 429731 MONTHLY 4.500% 11/15/2018	1,416,123.00	1,426,755.83	105.9170	1,499,915.00	1,426,755.83	1,499,915.00	5,310.46	73,159.17	1,505,225.46	0.10%
36206YCN9	GNMA I MORTPASS 4% 15/OCT/2018 SF PN# 424977 MONTHLY 4.000% 10/15/2018	2,528,621.34	2,521,005.70	104.3880	2,639,577.24	2,521,005.70	2,639,577.24	8,428.74	118,571.54	2,648,005.98	0.18%
36290X3X6	GNMA I MORTPASS 4% 15/SEP/2018 SF PN# 621014 MONTHLY 4.000% 09/15/2018	1,868,706.85	1,865,384.05	104.3880	1,950,705.71	1,865,384.05	1,950,705.71	6,229.02	85,321.66	1,956,934.73	0.13%
36291FVS4	GNMA I MORTPASS 5.5% 15/MAR/2034 SF PN# 627125 MONTHLY 5.500% 03/15/2034	2,028,733.86	2,058,556.63	106.5450	2,161,514.49	2,058,556.63	2,161,514.49	9,298.36	102,957.86	2,170,812.85	0.15%
36200MYJ6	GNMA I MORTPASS 5.5% 15/OCT/2033 SF PN# 604713 MONTHLY 5.500% 10/15/2033	1,873,847.99	1,903,450.34	106.6540	1,998,533.84	1,903,450.34	1,998,533.84	8,588.47	95,083.50	2,007,122.31	0.14%
38141GFG4	GOLDMAN SACHS GROUP INC 5.95% SNR NTS 18/JAN/2018 SEMI-ANN. 5.950% 01/18/2018	5,000,000.00	4,994,401.53	104.9500	5,247,500.00	4,994,401.53	5,247,500.00	35,534.72	253,098.47	5,283,034.72	0.36%
42307TAF5	HEINZ H J FIN CO 6% NTS 15/MAR/2012 USD1000 SEMI-ANN. 6.000% 03/15/2012	5,000,000.00	4,992,359.50	108.5760	5,428,800.00	4,992,359.50	5,428,800.00	138,333.33	436,440.50	5,567,133.33	0.38%
428236AS2	HEWLETT-PACKARD CO 5.5% SNR NTS 01/MAR/2018 SEMI-ANN. 5.500% 03/01/2018	5,000,000.00	4,997,277.77	108.8210	5,441,050.00	4,997,277.77	5,441,050.00	137,500.00	443,772.23	5,578,550.00	0.38%
438516AX4	HONEYWELL INC 5.3% BDS 01/MAR/2018 USD1000 SEMI-ANN. 5.300% 03/01/2018	5,000,000.00	4,985,561.70	107.4750	5,373,750.00	4,985,561.70	5,373,750.00	132,500.00	388,188.30	5,506,250.00	0.37%
44924EAB6	IBM INTERNATIONAL GROUP CAPITAL LLC 5.05% BDS SEMI-ANN. 5.050% 10/22/2012	10,000,000.00	9,995,822.05	109.0430	10,904,300.00	9,995,822.05	10,904,300.00	180,958.33	908,477.95	11,085,258.33	0.75%
45138LAM5	IDAHO POWER CORP 45138LAM5 4.25%	5,000,000.00	4,990,763.56	104.5670	5,228,350.00	4,990,763.56	5,228,350.00	88,541.67	237,586.44	5,316,891.67	0.36%

As of: 28-Feb-2010

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: 1,475,927,272.68*								
	01/OCT/2013 SEMI-ANN. 4.250% 10/01/2013										
459200DU2	INTERNATIONAL BUS MACH CORP 4.95% SNR NTS SEMI-ANN. 4.950% 03/22/2011	5,000,000.00	4,998,533.97	104.2190	5,210,950.00	4,998,533.97	5,210,950.00	109,312.50	212,416.03	5,320,262.50	0.36%
478160AL8	JOHNSON & JOHNSON 4.95% 15/MAY/2033 SEMI-ANN. 4.950% 05/15/2033	5,000,000.00	4,858,677.91	97.5670	4,878,350.00	4,858,677.91	4,878,350.00	72,875.00	19,672.09	4,951,225.00	0.34%
466247ER0	JP MORGAN MORTGAGE TRUST 5% CMO 25/SEP/2034 MONTHLY 5.000% 09/25/2034	0.00	0.00	0.0000	0.00	0.00	0.00	6,871.62	0.00	6,871.62	0.00%
46625HHF0	JPMORGAN CHASE & CO 6.4% SNR NTS 15/MAY/2038 SEMI-ANN. 6.400% 05/15/2038	5,000,000.00	4,945,714.72	108.1240	5,406,200.00	4,945,714.72	5,406,200.00	94,222.22	460,485.28	5,500,422.22	0.37%
487836BB3	KELLOGG CO 4.45% LN STK 30/MAY/2016 USD1000 SEMI-ANN. 4.450% 05/30/2016	4,000,000.00	3,990,609.57	105.3390	4,213,560.00	3,990,609.57	4,213,560.00	44,994.44	222,950.43	4,258,554.44	0.29%
501044CD1	KROGER CO 6.2% BDS 15/JUN/2012 USD1000 SEMI-ANN. 6.200% 06/15/2012	5,000,000.00	5,155,834.79	109.3200	5,466,000.00	5,155,834.79	5,466,000.00	65,444.44	310,165.21	5,531,444.44	0.37%
58013MEB6	MCDONALD'S CORP 5.8% MTN 15/OCT/2017 USD1000 SEMI-ANN. 5.800% 10/15/2017	3,000,000.00	2,995,376.07	112.5830	3,377,490.00	2,995,376.07	3,377,490.00	65,733.33	382,113.93	3,443,223.33	0.23%
58013MEF7	MCDONALD'S CORP 6.3% BDS 01/MAR/2038 USD1000 SEMI-ANN. 6.300% 03/01/2038	5,000,000.00	4,978,162.11	110.4420	5,522,100.00	4,978,162.11	5,522,100.00	157,500.00	543,937.89	5,679,600.00	0.38%
806605AJ0	MERCK & CO INC(NEW) 6% SNR NTS 15/SEP/2017 USD1000 SEMI-ANN. 6.000% 09/15/2017	2,000,000.00	2,276,193.50	113.6410	2,272,820.00	2,276,193.50	2,272,820.00	55,333.33	(3,373.50)	2,328,153.33	0.16%
58962FAH3	MERIDIAN FDG CO GTD MTN 144A VRN 24/JUL/2000-26/JUL/2010	833,333.28	833,333.28	96.3930	803,274.95	833,333.28	803,274.95	631.04	(30,058.33)	803,905.99	0.05%
59562VAT4	MIDAMERICAN ENERGY HLDGS 5.75% SNR NTS 01/APR/2018 SEMI-ANN. 5.750% 04/01/2018	10,000,000.00	9,985,380.20	106.3430	10,634,300.00	9,985,380.20	10,634,300.00	239,583.33	648,919.80	10,873,883.33	0.74%
61757UAP5	MORGAN STANLEY 2.25% BDS 13/MAR/2012 USD1000 SEMI-ANN. 2.250% 03/13/2012	5,000,000.00	4,995,220.06	102.3020	5,115,100.00	4,995,220.06	5,115,100.00	52,500.00	119,879.94	5,167,600.00	0.35%
637432HT5	NATL RURAL UTL FIN 5.45% DEB 10/APR/2017 USD100 SEMI-ANN. 5.450% 04/10/2017	10,000,000.00	9,977,250.50	106.3850	10,638,500.00	9,977,250.50	10,638,500.00	213,458.33	661,249.50	10,851,958.33	0.74%
651229AG1	NEWELL RUBBERMAID INC 6.25% SNR NTS 15/APR/2018 SEMI-ANN. 6.250% 04/15/2018	3,000,000.00	2,992,747.23	102.3360	3,070,080.00	2,992,747.23	3,070,080.00	70,833.33	77,332.77	3,140,913.33	0.21%
655844AZ1	NORFOLK SOUTHERN CORP 5.75% SNR NTS 01/APR/2018 SEMI-ANN. 5.750% 04/01/2018	5,000,000.00	4,988,792.79	108.1090	5,405,450.00	4,988,792.79	5,405,450.00	119,791.67	416,657.21	5,525,241.67	0.37%
674599BX2	OCCIDENTAL PETE CORP DEL SR NT 4.125% 01/JUN/2016 SEMI-ANN. 4.125% 06/01/2016	5,000,000.00	4,968,587.64	104.1020	5,205,100.00	4,968,587.64	5,205,100.00	51,562.50	236,512.36	5,256,662.50	0.36%
68389XAF2	ORACLE CORP 3.75% SNR NTS 08/JUL/2014 USD SEMI-ANN. 3.750% 07/08/2014	7,000,000.00	7,000,000.00	104.7800	7,334,600.00	7,000,000.00	7,334,600.00	38,645.83	334,600.00	7,373,245.83	0.50%
68402LAE4	ORACLE CORP 5% NTS 15/JAN/2011 USD1 SEMI-ANN. 5.000% 01/15/2011	5,000,000.00	5,129,965.00	103.8120	5,190,600.00	5,129,965.00	5,190,600.00	31,944.44	60,635.00	5,222,544.44	0.35%
713448BG2	PEPSICO INC 4.65% BDS 15/FEB/2013 USD2000 SEMI-ANN. 4.650% 02/15/2013	5,000,000.00	4,997,380.17	108.1090	5,405,450.00	4,997,380.17	5,405,450.00	10,333.33	408,069.83	5,415,783.33	0.37%
713448BF4	PEPSICO INC 5.15% SNR NT 15/MAY/2012 USD1000 SEMI-ANN. 5.150% 05/15/2012	7,500,000.00	7,498,440.39	108.5290	8,139,675.00	7,498,440.39	8,139,675.00	113,729.17	641,234.61	8,253,404.17	0.56%
724479AG5	PITNEY BOWES, INC. SEMI-ANN. 5.000% 03/15/2015	10,000,000.00	9,993,598.54	108.1250	10,812,500.00	9,993,598.54	10,812,500.00	230,555.56	818,901.46	11,043,055.56	0.75%

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,475,927,272.68*								
740816AD5	PRESIDENT & FELLOWS HARVARD COLLEGE 5.625% BDS SEMI-ANN. 5.625% 10/01/2038	9,800,000.00	9,792,874.71	102.9570	10,089,786.00	9,792,874.71	10,089,786.00	229,687.50	296,911.29	10,319,473.50	0.70%
742718DR7	PROCTER & GAMBLE CO 1.375% BDS 01/AUG/2012 USD1000 SEMI-ANN. 1.375% 08/01/2012	10,000,000.00	9,992,924.00	100.4930	10,049,300.00	9,992,924.00	10,049,300.00	8,784.72	56,376.00	10,058,084.72	0.68%
76111JB29	RFMSI SERIES 2002-S17 TRUST 2002-S1 A-2 4.500% MONTHLY 4.500% 11/25/2017	872,843.17	881,931.20	99.8657	871,671.12	881,931.20	871,671.12	3,273.16	(10,260.08)	874,944.28	0.06%
78387GAM5	SBC COMMUNICATIONS 6.45% 15/JUN/2034 SEMI-ANN. 6.450% 06/15/2034	5,000,000.00	5,321,698.89	102.3440	5,117,200.00	5,321,698.89	5,117,200.00	68,083.33	(204,498.89)	5,185,283.33	0.35%
871829AL1	SYSCO CORPORATION 5.25% 12/FEB/2018 SEMI-ANN. 5.250% 02/12/2018	4,000,000.00	3,978,052.57	107.9440	4,317,760.00	3,978,052.57	4,317,760.00	11,083.33	339,707.43	4,328,843.33	0.29%
87612EAK2	TARGET CORP 87612EAK2 6.35 01/NOV/2032 SEMI-ANN. 6.350% 11/01/2032	5,000,000.00	5,664,652.24	106.5680	5,328,400.00	5,664,652.24	5,328,400.00	105,833.33	(336,252.24)	5,434,233.33	0.37%
880591EC2	TENNESSEE VALLEY AUTH PWR BD 2008-B 18 01/APR/2018 SEMI-ANN. 4.500% 04/01/2018	10,000,000.00	9,997,829.55	105.0190	10,501,900.00	9,997,829.55	10,501,900.00	187,500.00	504,070.45	10,689,400.00	0.72%
880591CW0	TENNESSEE VALLEY AUTHORITY 6% BDS 15/MAR/2013 SEMI-ANN. 6.000% 03/15/2013	1,795,000.00	2,023,769.30	112.9420	2,027,308.90	2,023,769.30	2,027,308.90	49,661.67	3,539.60	2,076,970.57	0.14%
911312AL0	UNITED PARCEL SERVICE INC 3.875% BDS 01/APR/2014 SEMI-ANN. 3.875% 04/01/2014	10,000,000.00	9,981,939.34	105.9360	10,593,600.00	9,981,939.34	10,593,600.00	161,458.33	611,660.66	10,755,058.33	0.73%
911312AJ5	UNITED PARCEL SERVICE INC NT 6.2%15/JAN/2038 SEMI-ANN. 6.200% 01/15/2038	5,000,000.00	4,976,166.24	110.0650	5,503,250.00	4,976,166.24	5,503,250.00	39,611.11	527,083.76	5,542,861.11	0.38%
912828ML1	UNITED STATES OF AMER TREAS BONDS 1% BDS SEMI-ANN. 1.000% 12/31/2011	5,000,000.00	4,998,014.36	100.5000	5,025,000.00	4,998,014.36	5,025,000.00	8,287.29	26,985.64	5,033,287.29	0.34%
912810EV6	UNITED STATES OF AMER TREAS BONDS 6.875% SEMI-ANN. 6.875% 08/15/2025	5,000,000.00	6,251,062.41	130.0310	6,501,550.00	6,251,062.41	6,501,550.00	13,294.20	250,487.59	6,514,844.20	0.44%
912828BR0	UNITED STATES OF AMER TREAS NOTES 15/NOV/2013 SEMI-ANN. 4.250% 11/15/2013	10,000,000.00	10,354,257.98	109.4220	10,942,200.00	10,354,257.98	10,942,200.00	124,447.51	587,942.02	11,066,647.51	0.75%
912828BH2	UNITED STATES OF AMER TREAS NOTES 4.25% SEMI-ANN. 4.250% 08/15/2013	5,000,000.00	5,453,641.41	109.1880	5,459,400.00	5,453,641.41	5,459,400.00	8,218.23	5,758.59	5,467,618.23	0.37%
912828DC1	UNITED STATES OF AMER TREAS NOTES 4.25% BDS SEMI-ANN. 4.250% 11/15/2014	5,000,000.00	5,411,192.72	109.6250	5,481,250.00	5,411,192.72	5,481,250.00	62,223.76	70,057.28	5,543,473.76	0.38%
912828CT5	UNITED STATES OF AMER TREAS NOTES 4.25% NTS SEMI-ANN. 4.250% 08/15/2014	5,000,000.00	5,479,974.92	109.8050	5,490,250.00	5,479,974.92	5,490,250.00	8,218.23	10,275.08	5,498,468.23	0.37%
912828EE6	UNITED STATES OF AMER TREAS NOTES 4.25% TB SEMI-ANN. 4.250% 08/15/2015	5,000,000.00	5,396,571.53	109.2500	5,462,500.00	5,396,571.53	5,462,500.00	8,218.23	65,928.47	5,470,718.23	0.37%
912828FY1	UNITED STATES OF AMER TREAS NOTES 4.625% TB SEMI-ANN. 4.625% 11/15/2016	5,000,000.00	5,452,849.54	110.5860	5,529,300.00	5,452,849.54	5,529,300.00	67,714.09	76,450.46	5,597,014.09	0.38%
912828KU3	UNITED STATES TREAS NTS 0.875% 31/MAY/2011 SEMI-ANN. 0.875% 05/31/2011	5,000,000.00	4,974,466.23	100.5860	5,029,300.00	4,974,466.23	5,029,300.00	10,997.93	54,833.77	5,040,297.93	0.34%
912828FQ8	UNITED STATES TREAS NTS 04.875% 15/AUG/2016 SEMI-ANN. 4.875% 08/15/2016	5,000,000.00	5,526,922.61	112.3050	5,615,250.00	5,526,922.61	5,615,250.00	9,426.80	88,327.39	5,624,676.80	0.38%
9128277L0	UNITED STATES TREAS NTS 04.875% 15/FEB/2012 SEMI-ANN. 4.875% 02/15/2012	5,000,000.00	5,163,444.90	107.9800	5,399,000.00	5,163,444.90	5,399,000.00	9,426.80	235,555.10	5,408,426.80	0.37%
912828FN5	UNITED STATES TREAS NTS 04.875%	10,000,000.00	10,390,750.19	106.2340	10,623,400.00	10,390,750.19	10,623,400.00	39,053.87	232,649.81	10,662,453.87	0.72%

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Base Currency : USD

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Currency: USD	*Rate: 1.0000*	*Base: USD*	*Nav Value: 1,475,927,272.68*								
	31/JUL/2011 SEMI-ANN. 4.875% 07/31/2011										
9128276J6	UNITED STATES TREAS NTS 05.75% 15/AUG/2010 SEMI-ANN. 5.750% 08/15/2010	10,000,000.00	10,143,530.72	102.5630	10,256,300.00	10,143,530.72	10,256,300.00	22,237.57	112,769.28	10,278,537.57	0.70%
912828LR9	UNITED STATES TREAS NTS 1.375% 15/OCT/2012 SEMI-ANN. 1.375% 10/15/2012	5,000,000.00	4,992,762.55	100.6020	5,030,100.00	4,992,762.55	5,030,100.00	25,875.69	37,337.45	5,055,975.69	0.34%
912828KY5	UNITED STATES TREAS NTS 2.625% 30/JUN/2014 SEMI-ANN. 2.625% 06/30/2014	5,000,000.00	5,110,588.00	102.6560	5,132,800.00	5,110,588.00	5,132,800.00	21,754.14	22,212.00	5,154,554.14	0.35%
912828ME7	UNITED STATES TREAS NTS 2.625% 31/DEC/2014 SEMI-ANN. 2.625% 12/31/2014	5,000,000.00	5,086,571.69	101.9300	5,096,500.00	5,086,571.69	5,096,500.00	21,634.62	9,928.31	5,118,134.62	0.35%
912828JA9	UNITED STATES TREAS NTS 2.625% 31/MAY/2010 SEMI-ANN. 2.625% 05/31/2010	5,000,000.00	4,994,844.04	100.6170	5,030,850.00	4,994,844.04	5,030,850.00	32,812.50	36,005.96	5,063,662.50	0.34%
912828JH4	UNITED STATES TREAS NTS 4.000% 15/AUG/2018 SEMI-ANN. 4.000% 08/15/2018	5,000,000.00	5,312,274.47	104.5310	5,226,550.00	5,312,274.47	5,226,550.00	7,734.81	(85,724.47)	5,234,284.81	0.35%
912828DR8	US TREAS NTS 04.000% 15/APR/2010 SEMI-ANN. 4.000% 04/15/2010	10,000,000.00	10,001,750.73	100.0175	10,001,750.73	10,001,750.73	10,001,750.73	150,549.45	0.00	10,152,300.18	0.69%
912828GQ7	US TREAS NTS 04.500% 30/APR/2012 SEMI-ANN. 4.500% 04/30/2012	5,000,000.00	5,388,761.82	107.7810	5,389,050.00	5,388,761.82	5,389,050.00	75,207.18	288.18	5,464,257.18	0.37%
912828FU9	US TREAS NTS 04.500% 30/SEP/2011 SEMI-ANN. 4.500% 09/30/2011	5,000,000.00	5,261,299.77	106.2110	5,310,550.00	5,261,299.77	5,310,550.00	93,956.04	49,250.23	5,404,506.04	0.37%
912828GC8	US TREAS NTS 04.625% 31/DEC/2011 SEMI-ANN. 4.625% 12/31/2011	5,000,000.00	5,307,352.59	107.1450	5,357,250.00	5,307,352.59	5,357,250.00	38,328.73	49,897.41	5,395,578.73	0.37%
912828GZ7	US TREAS NTS 04.625% 31/JUL/2012 SEMI-ANN. 4.625% 07/31/2012	10,000,000.00	10,411,442.48	108.6800	10,868,000.00	10,411,442.48	10,868,000.00	37,051.10	456,557.52	10,905,051.10	0.74%
912828FW5	US TREAS NTS 04.625% 31/OCT/2011 SEMI-ANN. 4.625% 10/31/2011	10,000,000.00	10,553,920.21	106.6720	10,667,200.00	10,553,920.21	10,667,200.00	154,592.54	113,279.79	10,821,792.54	0.73%
912828GF1	US TREAS NTS 04.750% 31/JAN/2012 SEMI-ANN. 4.750% 01/31/2012	5,000,000.00	5,291,279.29	107.6520	5,382,600.00	5,291,279.29	5,382,600.00	19,026.24	91,320.71	5,401,626.24	0.37%
912828FH8	US TREAS NTS 04.875% 31/MAY/2011 SEMI-ANN. 4.875% 05/31/2011	10,000,000.00	10,448,718.39	105.5780	10,557,800.00	10,448,718.39	10,557,800.00	121,875.00	109,081.61	10,679,675.00	0.72%
912828FK1	US TREAS NTS 05.125% 30/JUN/2011 SEMI-ANN. 5.125% 06/30/2011	15,000,000.00	15,594,651.48	106.2340	15,935,100.00	15,594,651.48	15,935,100.00	127,417.13	340,448.52	16,062,517.13	1.09%
912828HK9	US TREAS NTS 3.375% 30/NOV/2012 SEMI-ANN. 3.375% 11/30/2012	5,000,000.00	5,296,127.66	105.9530	5,297,650.00	5,296,127.66	5,297,650.00	42,187.50	1,522.34	5,339,837.50	0.36%
912828AU4	US TREAS NTS 3.875% 15/FEB/2013 SEMI-ANN. 3.875% 02/15/2013	5,000,000.00	5,367,682.11	107.5630	5,378,150.00	5,367,682.11	5,378,150.00	7,493.09	10,467.89	5,385,643.09	0.36%
912828HE3	US TREAS NTS 4.25% 30/SEP/2012 SEMI-ANN. 4.250% 09/30/2012	5,000,000.00	5,359,072.46	108.0470	5,402,350.00	5,359,072.46	5,402,350.00	88,736.26	43,277.54	5,491,086.26	0.37%
912828GU8	US TREAS NTS 4.75% 31/MAY/2012 SEMI-ANN. 4.750% 05/31/2012	5,000,000.00	5,350,160.00	108.5310	5,426,550.00	5,350,160.00	5,426,550.00	59,375.00	76,390.00	5,485,925.00	0.37%
912828GW4	US TREAS NTS 4.875% 30/JUN/2012 SEMI-ANN. 4.875% 06/30/2012	5,000,000.00	5,413,722.24	109.0000	5,450,000.00	5,413,722.24	5,450,000.00	40,400.55	36,277.76	5,490,400.55	0.37%
912810EW4	USA TREASURY BDS 6.00% 15/FEB/2026 USD1000 SEMI-ANN. 6.000% 02/15/2026	5,000,000.00	5,773,405.97	120.0160	6,000,800.00	5,773,405.97	6,000,800.00	11,602.21	227,394.03	6,012,402.21	0.41%
912810EP9	USA TREASURY BDS 7.125% BDS 15/FEB/2023 USD1000 SEMI-ANN. 7.125% 02/15/2023	5,000,000.00	6,256,396.81	131.0160	6,550,800.00	6,256,396.81	6,550,800.00	13,777.62	294,403.19	6,564,577.62	0.44%
912810DW5	USA TREASURY BDS 7.25% BD 15/MAY/2016 USD1000 SEMI-ANN. 7.250% 05/15/2016	5,000,000.00	6,100,684.77	125.6330	6,281,650.00	6,100,684.77	6,281,650.00	106,146.41	180,965.23	6,387,796.41	0.43%
912810DX3	USA TREASURY BDS 7.5% BDS 15/NOV/2016 USD1000	5,000,000.00	6,173,148.58	127.8670	6,393,350.00	6,173,148.58	6,393,350.00	109,806.63	220,201.42	6,503,156.63	0.44%

As of: 28-Feb-2010

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: 1,475,927,272.68*								
	SEMI-ANN. 7.500% 11/15/2016										
912810EH7	USA TREASURY BDS 7.875% BDS 15/FEB/2021 USD1000 SEMI-ANN. 7.875% 02/15/2021	5,000,000.00	6,483,574.84	136.8590	6,842,950.00	6,483,574.84	6,842,950.00	15,227.90	359,375.16	6,858,177.90	0.46%
912810ED6	USA TREASURY BDS 8.125% BDS15/AUG/2019 USD1000 SEMI-ANN. 8.125% 08/15/2019	10,000,000.00	13,747,469.88	136.8670	13,686,700.00	13,747,469.88	13,686,700.00	31,422.65	(60,769.88)	13,718,122.65	0.93%
912810DZ8	USA TREASURY BDS 8.875% BDS 15/AUG/2017 USD1000 SEMI-ANN. 8.875% 08/15/2017	10,000,000.00	13,349,623.38	138.1950	13,819,500.00	13,349,623.38	13,819,500.00	34,323.20	469,876.62	13,853,823.20	0.94%
912810FA1	USA TREASURY BDS6.375% BDS 15/AUG/2027 USD1000 SEMI-ANN. 6.375% 08/15/2027	5,000,000.00	6,017,300.38	125.1560	6,257,800.00	6,017,300.38	6,257,800.00	12,327.35	240,499.62	6,270,127.35	0.42%
912828JD3	USA TREASURY NTS 3.375% NTS 30/JUN/2013 USD1000 SEMI-ANN. 3.375% 06/30/2013	5,000,000.00	5,309,203.03	106.1640	5,308,200.00	5,309,203.03	5,308,200.00	27,969.61	(1,003.03)	5,336,169.61	0.36%
9128276T4	USA TREASURY NTS 5% NTS 15/FEB/2011 USD1000'B' SEMI-ANN. 5.000% 02/15/2011	5,000,000.00	5,087,354.81	104.4770	5,223,850.00	5,087,354.81	5,223,850.00	9,668.51	136,495.19	5,233,518.51	0.35%
92343VAM6	VERIZON COMMUN 6.1% NTS 15/APR/2018 USD1000 SEMI-ANN. 6.100% 04/15/2018	10,000,000.00	9,957,798.62	109.5420	10,954,200.00	9,957,798.62	10,954,200.00	230,444.44	996,401.38	11,184,644.44	0.76%
92343VAN4	VERIZON COMMUNICATIONS INC 5.25% NTS 15/APR/2013 SEMI-ANN. 5.250% 04/15/2013	14,500,000.00	14,462,083.45	109.2280	15,838,060.00	14,462,083.45	15,838,060.00	287,583.33	1,375,976.55	16,125,643.33	1.09%
927804FF6	VIRGINIA ELECTRIC & POWER CO 5.4% SNR NTS SEMI-ANN. 5.400% 04/30/2018	7,000,000.00	6,987,185.76	106.1320	7,429,240.00	6,987,185.76	7,429,240.00	127,050.00	442,054.24	7,556,290.00	0.51%
931142BV4	WAL MART STORES 931142BV4 4.125% 15/FEB/2011 SEMI-ANN. 4.125% 02/15/2011	15,000,000.00	15,024,813.94	103.2000	15,480,000.00	15,024,813.94	15,480,000.00	27,500.00	455,186.06	15,507,500.00	1.05%
931142CG6	WAL-MART STORES INC 5.375% BDS 05/APR/2017 USD1000 SEMI-ANN. 5.375% 04/05/2017	5,000,000.00	4,986,731.57	109.8810	5,494,050.00	4,986,731.57	5,494,050.00	108,993.06	507,318.43	5,603,043.06	0.38%
931142CH4	WAL-MART STORES INC 5.875% BDS 05/APR/2027 USD1000 SEMI-ANN. 5.875% 04/05/2027	5,000,000.00	4,992,008.04	106.0580	5,302,900.00	4,992,008.04	5,302,900.00	119,131.94	310,891.96	5,422,031.94	0.37%
254687AV8	WALT DISNEY CO. 4.7% GBL NTS 01/DEC/2012 USD SEMI-ANN. 4.700% 12/01/2012	7,000,000.00	6,991,197.50	108.5060	7,595,420.00	6,991,197.50	7,595,420.00	82,250.00	604,222.50	7,677,670.00	0.52%
949778AA2	WELLS FARGO MORTGAGE BACKED SECURITIES TRUST MONTHLY 4.250% 05/25/2033	3,122,103.87	3,134,930.67	100.1862	3,127,916.60	3,134,930.67	3,127,916.60	11,057.45	(7,014.07)	3,138,974.05	0.21%
949809AA5	WELLS FARGO MORTGAGE BACKED SECURITIES TRUST MONTHLY 4.750% 04/25/2019	2,898,910.49	2,845,279.93	100.9063	2,925,181.87	2,845,279.93	2,925,181.87	11,474.85	79,901.94	2,936,656.72	0.20%
949800AA4	WELLS FARGO MTG BACK SECURITIES TRUST 949800AA4 5% MONTHLY 5.000% 01/25/2019	0.00	0.00	0.0000	0.00	0.00	0.00	15,103.75	0.00	15,103.75	0.00%
96332HCA5	WHIRLPOOL CORP 5.5% MTN 01/MAR/2013 USD1000 SEMI-ANN. 5.500% 03/01/2013	10,000,000.00	9,986,510.20	104.4990	10,449,900.00	9,986,510.20	10,449,900.00	275,000.00	463,389.80	10,724,900.00	0.73%
98385XAN6	XTO ENERGY INC 6.375% SNR NTS 15/JUN/2013 USD1000 SEMI-ANN. 4.625% 06/15/2013	7,000,000.00	6,994,997.72	107.8370	7,548,590.00	6,994,997.72	7,548,590.00	68,347.22	553,592.28	7,616,937.22	0.52%
Total Fixed Income		**1,317,138,877.23**	**1,350,615,483.06**		**1,403,024,051.41**	**1,350,615,483.06**	**1,403,024,051.41**	**12,418,864.34**	**52,408,568.35**	**1,415,442,915.75**	**95.90%**
	Net Capital Payable	0.00	(20,689,572.70)	0.0000	(20,689,572.70)	(20,689,572.70)	(20,689,572.70)	0.00	0.00	(20,689,572.70)	(1.40%)
	Net Capital Receivable	0.00	5,382,820.03	0.0000	5,382,820.03	5,382,820.03	5,382,820.03	0.00	0.00	5,382,820.03	0.36%
	Net Income Payable	0.00	(6,789.38)	0.0000	0.00	(6,789.38)	0.00	(6,789.38)	0.00	(6,789.38)	(0.00%)
Total Unsettled Transactions		**0.00**	**(15,313,542.05)**		**(15,306,752.67)**	**(15,313,542.05)**	**(15,306,752.67)**	**(6,789.38)**	**0.00**	**(15,313,542.05)**	**(1.04%)**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 1,475,927,272.68*								
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		1,392,936,569.83	1,411,099,633.61		1,463,514,991.34	1,411,099,633.61	1,463,514,991.34	12,412,281.34	52,408,568.35	1,475,927,272.68	100.00%
Total P 03280		1,392,936,569.83				1,411,099,633.61	1,463,514,991.34	12,412,281.34	52,408,568.35	1,475,927,272.68	100.00%

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 8,195,586.51*								
039992342	ARIZONA POOL 201 - S&P 500	2,557,523.39	2,324,340.16	0.9634	2,463,838.95	2,324,340.16	2,463,838.95	0.00	139,498.79	2,463,838.95	30.06%
039992359	ARIZONA POOL 203 - S&P 400	820,507.82	795,579.52	1.5697	1,287,915.89	795,579.52	1,287,915.89	0.00	492,336.37	1,287,915.89	15.71%
039992367	ARIZONA POOL 205 - FIXED INCOME	2,768,620.26	3,119,919.68	1.6051	4,443,831.67	3,119,919.68	4,443,831.67	0.00	1,323,911.99	4,443,831.67	54.22%
Total Investment Companies		**6,146,651.47**	**6,239,839.36**		**8,195,586.51**	**6,239,839.36**	**8,195,586.51**	**0.00**	**1,955,747.15**	**8,195,586.51**	**100.00%**
Total USD		**6,146,651.47**	**6,239,839.36**		**8,195,586.51**	**6,239,839.36**	**8,195,586.51**	**0.00**	**1,955,747.15**	**8,195,586.51**	**100.00%**
Total P 04151		**6,146,651.47**				**6,239,839.36**	**8,195,586.51**	**0.00**	**1,955,747.15**	**8,195,586.51**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 4,737,723.19*								
039992342	ARIZONA POOL 201 - S&P 500	1,577,429.92	1,354,112.35	0.9634	1,519,647.21	1,354,112.35	1,519,647.21	0.00	165,534.86	1,519,647.21	32.08%
039992359	ARIZONA POOL 203 - S&P 400	444,993.23	463,488.12	1.5697	698,486.76	463,488.12	698,486.76	0.00	234,998.64	698,486.76	14.74%
039992367	ARIZONA POOL 205 - FIXED INCOME	1,569,768.22	1,817,600.47	1.6051	2,519,589.22	1,817,600.47	2,519,589.22	0.00	701,988.75	2,519,589.22	53.18%
Total Investment Companies		**3,592,191.38**	**3,635,200.94**		**4,737,723.19**	**3,635,200.94**	**4,737,723.19**	**0.00**	**1,102,522.25**	**4,737,723.19**	**100.00%**
Total USD		**3,592,191.38**	**3,635,200.94**		**4,737,723.19**	**3,635,200.94**	**4,737,723.19**	**0.00**	**1,102,522.25**	**4,737,723.19**	**100.00%**
Total P 04152		**3,592,191.38**				**3,635,200.94**	**4,737,723.19**	**0.00**	**1,102,522.25**	**4,737,723.19**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 6,553,832.66*								
039992342	ARIZONA POOL 201 - S&P 500	1,950,156.07	1,906,246.35	0.9634	1,878,720.06	1,906,246.35	1,878,720.06	0.00	(27,526.29)	1,878,720.06	28.67%
039992359	ARIZONA POOL 203 - S&P 400	627,202.51	652,473.91	1.5697	984,492.84	652,473.91	984,492.84	0.00	332,018.93	984,492.84	15.02%
039992367	ARIZONA POOL 205 - FIXED INCOME	2,299,347.57	2,558,719.93	1.6051	3,690,619.76	2,558,719.93	3,690,619.76	0.00	1,131,899.83	3,690,619.76	56.31%
Total Investment Companies		**4,876,706.15**	**5,117,440.19**		**6,553,832.66**	**5,117,440.19**	**6,553,832.66**	**0.00**	**1,436,392.47**	**6,553,832.66**	**100.00%**
Total USD		**4,876,706.15**	**5,117,440.19**		**6,553,832.66**	**5,117,440.19**	**6,553,832.66**	**0.00**	**1,436,392.47**	**6,553,832.66**	**100.00%**
Total P 04153		**4,876,706.15**				**5,117,440.19**	**6,553,832.66**	**0.00**	**1,436,392.47**	**6,553,832.66**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 461,544.46*								
039992342	ARIZONA POOL 201 - S&P 500	132,076.71	131,180.50	0.9634	127,238.62	131,180.50	127,238.62	0.00	(3,941.88)	127,238.62	27.57%
039992359	ARIZONA POOL 203 - S&P 400	45,862.45	44,900.77	1.5697	71,988.31	44,900.77	71,988.31	0.00	27,087.54	71,988.31	15.60%
039992367	ARIZONA POOL 205 - FIXED INCOME	163,430.32	176,081.20	1.6051	262,317.53	176,081.20	262,317.53	0.00	86,236.33	262,317.53	56.83%
Total Investment Companies		**341,369.48**	**352,162.47**		**461,544.46**	**352,162.47**	**461,544.46**	**0.00**	**109,381.99**	**461,544.46**	**100.00%**
Total USD		**341,369.48**	**352,162.47**		**461,544.46**	**352,162.47**	**461,544.46**	**0.00**	**109,381.99**	**461,544.46**	**100.00%**
Total P 04154		**341,369.48**				**352,162.47**	**461,544.46**	**0.00**	**109,381.99**	**461,544.46**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 11,723,845.50*								
039992342	ARIZONA POOL 201 - S&P 500	3,853,380.23	3,750,633.47	0.9634	3,712,227.36	3,750,633.47	3,712,227.36	0.00	(38,406.11)	3,712,227.36	31.66%
039992359	ARIZONA POOL 203 - S&P 400	1,073,011.21	1,283,773.87	1.5697	1,684,259.61	1,283,773.87	1,684,259.61	0.00	400,485.74	1,684,259.61	14.37%
039992367	ARIZONA POOL 205 - FIXED INCOME	3,942,105.44	5,034,407.34	1.6051	6,327,358.53	5,034,407.34	6,327,358.53	0.00	1,292,951.19	6,327,358.53	53.97%
Total Investment Companies		**8,868,496.88**	**10,068,814.68**		**11,723,845.50**	**10,068,814.68**	**11,723,845.50**	**0.00**	**1,655,030.82**	**11,723,845.50**	**100.00%**
Total USD		**8,868,496.88**	**10,068,814.68**		**11,723,845.50**	**10,068,814.68**	**11,723,845.50**	**0.00**	**1,655,030.82**	**11,723,845.50**	**100.00%**
Total P 04155		**8,868,496.88**				**10,068,814.68**	**11,723,845.50**	**0.00**	**1,655,030.82**	**11,723,845.5**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 2,800,947.83*								
039992342	ARIZONA POOL 201 - S&P 500	882,644.01	829,772.09	0.9634	850,311.95	829,772.09	850,311.95	0.00	20,539.86	850,311.95	30.36%
039992359	ARIZONA POOL 203 - S&P 400	266,161.71	284,015.95	1.5697	417,782.60	284,015.95	417,782.60	0.00	133,766.65	417,782.60	14.92%
039992367	ARIZONA POOL 205 - FIXED INCOME	955,005.58	1,113,788.04	1.6051	1,532,853.28	1,113,788.04	1,532,853.28	0.00	419,065.24	1,532,853.28	54.73%
Total Investment Companies		**2,103,811.30**	**2,227,576.08**		**2,800,947.83**	**2,227,576.08**	**2,800,947.83**	**0.00**	**573,371.75**	**2,800,947.83**	**100.00%**
Total USD		**2,103,811.30**	**2,227,576.08**		**2,800,947.83**	**2,227,576.08**	**2,800,947.83**	**0.00**	**573,371.75**	**2,800,947.83**	**100.00%**
Total P 04156		**2,103,811.30**				**2,227,576.08**	**2,800,947.83**	**0.00**	**573,371.75**	**2,800,947.83**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 9,722,398.14*								
039992342	ARIZONA POOL 201 - S&P 500	3,208,055.96	2,896,859.15	0.9634	3,090,541.92	2,896,859.15	3,090,541.92	0.00	193,682.77	3,090,541.92	31.79%
039992359	ARIZONA POOL 203 - S&P 400	928,726.80	991,542.64	1.5697	1,457,782.57	991,542.64	1,457,782.57	0.00	466,239.93	1,457,782.57	14.99%
039992367	ARIZONA POOL 205 - FIXED INCOME	3,223,576.10	3,888,401.55	1.6051	5,174,073.65	3,888,401.55	5,174,073.65	0.00	1,285,672.10	5,174,073.65	53.22%
Total Investment Companies		**7,360,358.87**	**7,776,803.34**		**9,722,398.14**	**7,776,803.34**	**9,722,398.14**	**0.00**	**1,945,594.80**	**9,722,398.14**	**100.00%**
Total USD		**7,360,358.87**	**7,776,803.34**		**9,722,398.14**	**7,776,803.34**	**9,722,398.14**	**0.00**	**1,945,594.80**	**9,722,398.14**	**100.00%**
Total P 04157		**7,360,358.87**				**7,776,803.34**	**9,722,398.14**	**0.00**	**1,945,594.80**	**9,722,398.14**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 2,539,908,208.79*								
039992342	ARIZONA POOL 201 - S&P 500	835,403,051.73	803,692,776.69	0.9634	804,801,469.38	803,692,776.69	804,801,469.38	0.00	1,108,692.69	804,801,469.38	31.69%
039992359	ARIZONA POOL 203 - S&P 400	231,554,054.13	275,089,473.90	1.5697	363,460,453.52	275,089,473.90	363,460,453.52	0.00	88,370,979.62	363,460,453.52	14.31%
039992367	ARIZONA POOL 205 - FIXED INCOME	854,569,627.84	1,078,782,250.59	1.6051	1,371,646,285.89	1,078,782,250.59	1,371,646,285.89	0.00	292,864,035.30	1,371,646,285.89	54.00%
Total Investment Companies		**1,921,526,733.70**	**2,157,564,501.18**		**2,539,908,208.79**	**2,157,564,501.18**	**2,539,908,208.79**	**0.00**	**382,343,707.61**	**2,539,908,208.79**	**100.00%**
Total USD		**1,921,526,733.70**	**2,157,564,501.18**		**2,539,908,208.79**	**2,157,564,501.18**	**2,539,908,208.79**	**0.00**	**382,343,707.61**	**2,539,908,208.79**	**100.00%**
Total P 04158		**1,921,526,733.70**				**2,157,564,501.18**	**2,539,908,208.79**	**0.00**	**382,343,707.61**	**2,539,908,208.79**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 3,827,555.52*								
039992342	ARIZONA POOL 201 - S&P 500	1,143,040.62	1,078,473.09	0.9634	1,101,169.99	1,078,473.09	1,101,169.99	0.00	22,696.90	1,101,169.99	28.77%
039992359	ARIZONA POOL 203 - S&P 400	370,074.03	369,141.95	1.5697	580,889.31	369,141.95	580,889.31	0.00	211,747.36	580,889.31	15.18%
039992367	ARIZONA POOL 205 - FIXED INCOME	1,336,697.32	1,447,614.88	1.6051	2,145,496.22	1,447,614.88	2,145,496.22	0.00	697,881.34	2,145,496.22	56.05%
Total Investment Companies		**2,849,811.97**	**2,895,229.92**		**3,827,555.52**	**2,895,229.92**	**3,827,555.52**	**0.00**	**932,325.60**	**3,827,555.52**	**100.00%**
Total USD		**2,849,811.97**	**2,895,229.92**		**3,827,555.52**	**2,895,229.92**	**3,827,555.52**	**0.00**	**932,325.60**	**3,827,555.52**	**100.00%**
Total P 04159		**2,849,811.97**				**2,895,229.92**	**3,827,555.52**	**0.00**	**932,325.60**	**3,827,555.52**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 9,260,034.65*								
039992342	ARIZONA POOL 201 - S&P 500	2,894,256.79	2,808,867.55	0.9634	2,788,237.51	2,808,867.55	2,788,237.51	0.00	(20,630.04)	2,788,237.51	30.11%
039992359	ARIZONA POOL 203 - S&P 400	877,407.08	961,424.47	1.5697	1,377,228.20	961,424.47	1,377,228.20	0.00	415,803.73	1,377,228.20	14.87%
039992367	ARIZONA POOL 205 - FIXED INCOME	3,174,042.70	3,770,292.02	1.6051	5,094,568.94	3,770,292.02	5,094,568.94	0.00	1,324,276.92	5,094,568.94	55.02%
Total Investment Companies		**6,945,706.57**	**7,540,584.04**		**9,260,034.65**	**7,540,584.04**	**9,260,034.65**	**0.00**	**1,719,450.61**	**9,260,034.65**	**100.00%**
Total USD		**6,945,706.57**	**7,540,584.04**		**9,260,034.65**	**7,540,584.04**	**9,260,034.65**	**0.00**	**1,719,450.61**	**9,260,034.65**	**100.00%**
Total P 04160		**6,945,706.57**				**7,540,584.04**	**9,260,034.65**	**0.00**	**1,719,450.61**	**9,260,034.65**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 87,827,903.86*								
039992342	ARIZONA POOL 201 - S&P 500	29,828,138.91	27,775,984.38	0.9634	28,735,506.74	27,775,984.38	28,735,506.74	0.00	959,522.36	28,735,506.74	32.72%
039992359	ARIZONA POOL 203 - S&P 400	7,826,481.38	9,507,216.13	1.5697	12,284,891.68	9,507,216.13	12,284,891.68	0.00	2,777,675.55	12,284,891.68	13.99%
039992367	ARIZONA POOL 205 - FIXED INCOME	29,162,235.86	37,283,200.50	1.6051	46,807,505.44	37,283,200.50	46,807,505.44	0.00	9,524,304.94	46,807,505.44	53.29%
Total Investment Companies		**66,816,856.15**	**74,566,401.01**		**87,827,903.86**	**74,566,401.01**	**87,827,903.86**	**0.00**	**13,261,502.85**	**87,827,903.86**	**100.00%**
Total USD		**66,816,856.15**	**74,566,401.01**		**87,827,903.86**	**74,566,401.01**	**87,827,903.86**	**0.00**	**13,261,502.85**	**87,827,903.86**	**100.00%**
Total P 04161		**66,816,856.15**				**74,566,401.01**	**87,827,903.86**	**0.00**	**13,261,502.85**	**87,827,903.86**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 15,187,602.86*								
039992342	ARIZONA POOL 201 - S&P 500	4,769,443.86	4,565,435.63	0.9634	4,594,734.74	4,565,435.63	4,594,734.74	0.00	29,299.11	4,594,734.74	30.25%
039992359	ARIZONA POOL 203 - S&P 400	1,427,072.04	1,562,665.89	1.5697	2,240,013.70	1,562,665.89	2,240,013.70	0.00	677,347.81	2,240,013.70	14.75%
039992367	ARIZONA POOL 205 - FIXED INCOME	5,204,035.30	6,128,101.51	1.6051	8,352,854.42	6,128,101.51	8,352,854.42	0.00	2,224,752.91	8,352,854.42	55.00%
Total Investment Companies		**11,400,551.21**	**12,256,203.03**		**15,187,602.86**	**12,256,203.03**	**15,187,602.86**	**0.00**	**2,931,399.83**	**15,187,602.86**	**100.00%**
Total USD		**11,400,551.21**	**12,256,203.03**		**15,187,602.86**	**12,256,203.03**	**15,187,602.86**	**0.00**	**2,931,399.83**	**15,187,602.86**	**100.00%**
Total P 04162		**11,400,551.21**				**12,256,203.03**	**15,187,602.86**	**0.00**	**2,931,399.83**	**15,187,602.86**	**100.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

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: 32,488,892.75*								
039992342	ARIZONA POOL 201 - S&P 500	10,100,783.67	9,653,937.00	0.9634	9,730,782.67	9,653,937.00	9,730,782.67	0.00	76,845.67	9,730,782.67	29.95%
039992359	ARIZONA POOL 203 - S&P 400	3,075,960.80	3,304,367.70	1.5697	4,828,203.56	3,304,367.70	4,828,203.56	0.00	1,523,835.86	4,828,203.56	14.86%
039992367	ARIZONA POOL 205 - FIXED INCOME	11,170,776.10	12,958,304.70	1.6051	17,929,906.52	12,958,304.70	17,929,906.52	0.00	4,971,601.82	17,929,906.52	55.19%
Total Investment Companies		**24,347,520.57**	**25,916,609.40**		**32,488,892.75**	**25,916,609.40**	**32,488,892.75**	**0.00**	**6,572,283.35**	**32,488,892.75**	**100.00%**
Total USD		**24,347,520.57**	**25,916,609.40**		**32,488,892.75**	**25,916,609.40**	**32,488,892.75**	**0.00**	**6,572,283.35**	**32,488,892.75**	**100.00%**
Total P 04163		**24,347,520.57**				**25,916,609.40**	**32,488,892.75**	**0.00**	**6,572,283.35**	**32,488,892.75**	**100.00%**

As of: 28-Feb-2010

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 700 (LGIP - FF&C 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: 101,178,713.02*								
CASH	USD	12,774,250.44	12,774,250.44	1.0000	12,774,250.44	12,774,250.44	12,774,250.44	0.00	0.00	12,774,250.44	12.63%
Total Cash		**12,774,250.44**	**12,774,250.44**		**12,774,250.44**	**12,774,250.44**	**12,774,250.44**	**0.00**	**0.00**	**12,774,250.44**	**12.63%**
928989417	JP MORGAN TREASURY PLUS MMF AGENCY SHARES	73,649.08	73,649.08	100.0000	73,649.08	73,649.08	73,649.08	0.00	0.00	73,649.08	0.07%
15199S131	TRI-PARTY REPO DEUTSCHE BANK 0.105% 01/MAR/2010 0.105% 03/01/2010	35,900,000.00	35,900,000.00	100.0000	35,900,000.00	35,900,000.00	35,900,000.00	314.13	0.00	35,900,314.13	35.48%
Total Cash Equivalents		**35,973,649.08**	**35,973,649.08**		**35,973,649.08**	**35,973,649.08**	**35,973,649.08**	**314.13**	**0.00**	**35,973,963.21**	**35.55%**
EXPENSE	INVESTMENT MGT FEE		(4,656.33)			(4,656.33)	0.00	(4,656.33)		(4,656.33)	(0.00%)
Total Expenses Accruals			**(4,656.33)**			**(4,656.33)**	**0.00**	**(4,656.33)**		**(4,656.33)**	**(0.00%)**
06050BAG6	BANK OF AMERICA CORP 2.1% SRN 30/APR/2012 USD1000 SEMI-ANN. 2.100% 04/30/2012	1,000,000.00	1,018,686.92	102.1341	1,021,341.00	1,018,686.92	1,021,341.00	7,058.33	2,654.08	1,028,399.33	1.02%
17313YAL5	CITIGROUP FUNDING INC 1.875% 22/OCT/2012 SEMI-ANN. 1.875% 10/22/2012	1,000,000.00	1,004,089.65	100.9104	1,009,104.00	1,004,089.65	1,009,104.00	8,281.25	5,014.35	1,017,385.25	1.01%
17313YAG6	CITIGROUP FUNDING INC 2.125% NTS 12/JUL/2012 SEMI-ANN. 2.125% 07/12/2012	1,000,000.00	1,018,144.00	102.0161	1,020,161.00	1,018,144.00	1,020,161.00	2,892.36	2,017.00	1,023,053.36	1.01%
17313UAE9	CITIGROUP INC 2.125% SRN 30/APR/2012 USD1000 SEMI-ANN. 2.125% 04/30/2012	1,000,000.00	1,016,328.96	102.1010	1,021,010.00	1,016,328.96	1,021,010.00	7,142.36	4,681.04	1,028,152.36	1.02%
17313UAA7	CITIGROUP INC 2.875% GTD BDS 09/DEC/2011 USD1000 SEMI-ANN. 2.875% 12/09/2011	1,244,000.00	1,280,296.56	103.4642	1,287,094.65	1,280,296.56	1,287,094.65	8,146.47	6,798.09	1,295,241.12	1.28%
38374GKR2	GINNIE MAE 2004-29 B-MX 5.000% 16/AUG/2029 MONTHLY 5.000% 08/16/2029	234,757.81	242,889.68	104.6821	245,749.38	242,889.68	245,749.38	978.16	2,859.70	246,727.54	0.24%
38374LP54	GINNIE MAE 2005-58 NJ MX 4.500% 20/AUG/2035 MONTHLY 4.500% 08/20/2035	264,113.49	272,784.21	104.2276	275,279.07	272,784.21	275,279.07	990.43	2,494.86	276,269.50	0.27%
38376ETD7	GINNIE MAE 2009-108 WG 4.000% 20/SEP/2038 MONTHLY 4.000% 09/20/2038	3,969,361.00	4,069,826.99	103.9518	4,126,221.02	4,069,826.99	4,126,221.02	13,231.20	56,394.03	4,139,452.22	4.09%
38376KWC1	GINNIE MAE 2009-87 BD 3.000% 20/OCT/2038 MONTHLY 3.000% 10/20/2038	488,242.89	494,312.34	101.5904	496,007.86	494,312.34	496,007.86	1,220.61	1,695.52	497,228.47	0.49%
38376TCB6	GINNIE MAE 2010-12 MD 4.500% 20/JUL/2037 MONTHLY 4.500% 07/20/2037	1,994,961.78	2,087,173.44	104.5706	2,086,142.51	2,087,173.44	2,086,142.51	7,481.11	(1,030.93)	2,093,623.62	2.07%
38376TBZ4	GINNIE MAE 2010-12 MH 4.000% 20/JUL/2037 MONTHLY 4.000% 07/20/2037	1,994,961.78	2,047,309.92	102.9555	2,053,921.88	2,047,309.92	2,053,921.88	6,649.87	6,611.96	2,060,571.75	2.04%
36200NTC5	GNMA I MORTPASS 4.5% 15/JUN/2019 SF PN# 605447 MONTHLY 4.500% 06/15/2019	1,875,384.08	1,990,239.22	105.8229	1,984,586.14	1,990,239.22	1,984,586.14	7,032.69	(5,653.08)	1,991,618.83	1.97%
36297KGS4	GNMA I MORTPASS 5% 15/OCT/2039 SF PN# 714009 MONTHLY 5.000% 10/15/2039	1,968,601.96	2,065,543.35	104.4208	2,055,629.15	2,065,543.35	2,055,629.15	8,202.51	(9,914.20)	2,063,831.66	2.04%
36294XCP9	GNMA I MORTPASS 5% 15/SEP/2022 SF PN# 662578 MONTHLY 5.000% 09/15/2022	11,130.08	11,708.45	106.1950	11,819.59	11,708.45	11,819.59	46.38	111.14	11,865.97	0.01%
36207KD64	GNMA I MORTPASS 6% 15/OCT/2013 SF PN# 434025 MONTHLY 6.000% 10/15/2013	12,870.12	13,469.73	107.7338	13,865.47	13,469.73	13,865.47	64.35	395.74	13,929.82	0.01%
36202FAE6	GNMA II MORTPASS 4.5% 20/AUG/2024 SF PN# 004505 MONTHLY 4.500% 08/20/2024	1,448,186.40	1,517,552.37	104.8534	1,518,472.61	1,517,552.37	1,518,472.61	5,430.70	920.24	1,523,903.31	1.51%
36202FBR6	GNMA II MORTPASS 4.5% 20/OCT/2024 SF PN# 004548 MONTHLY 4.500% 10/20/2024	1,464,220.64	1,534,358.25	104.8534	1,535,285.05	1,534,358.25	1,535,285.05	5,490.83	926.80	1,540,775.88	1.52%

Detailed Net Asset Valuation

As of: 28-Feb-2010

Institutional Accounting | **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 700 (LGIP - FF&C 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: 101,178,713.02*								
38374C5H0	GNMA REMIC TRUST 2003-85 PD DUE 20/MAR/2033 4.00 MONTHLY 4.000% 03/20/2033	106,171.53	106,171.53	104.6415	111,099.49	106,171.53	111,099.49	353.91	4,927.96	111,453.40	0.11%
38146FAA9	GOLDMAN SACHS GROUP INC 3.25% BDS 15/JUN/2012 SEMI-ANN. 3.250% 06/15/2012	1,000,000.00	1,044,488.50	104.6905	1,046,905.00	1,044,488.50	1,046,905.00	6,861.11	2,416.50	1,053,766.11	1.04%
61757UAA8	MORGAN STANLEY & CO INTERNATIONAL 2.9% BDS SEMI-ANN. 2.900% 12/01/2010	1,000,000.00	1,019,333.60	101.8707	1,018,707.00	1,019,333.60	1,018,707.00	7,250.00	(626.60)	1,025,957.00	1.01%
912820LU9	U S TREAS NT STRIPPED PRIN PMT 03.625% 15/JUN/2010 SEMI-ANN. 0.000% 06/15/2010	5,000,000.00	4,996,552.35	99.9547	4,997,735.00	4,996,552.35	4,997,735.00	0.00	1,182.65	4,997,735.00	4.94%
912828KE9	UNITED STATES OF AMER TREAS NOTES 0.875% TRES SEMI-ANN. 0.875% 02/28/2011	1,000,000.00	1,004,160.84	100.5195	1,005,195.00	1,004,160.84	1,005,195.00	23.78	1,034.16	1,005,218.78	0.99%
912828JJ0	UNITED STATES OF AMER TREAS NOTES 2.375% NTS SEMI-ANN. 2.375% 08/31/2010	4,500,000.00	4,548,302.33	101.0781	4,548,514.50	4,548,302.33	4,548,514.50	290.42	212.17	4,548,804.92	4.50%
912828MJ6	UNITED STATES TREAS NTS 0.875% 31/JAN/2012 SEMI-ANN. 0.875% 01/31/2012	1,000,000.00	998,723.68	100.2070	1,002,070.00	998,723.68	1,002,070.00	700.97	3,346.32	1,002,770.97	0.99%
912828JL5	UNITED STATES TREAS NTS 02.000% 30/SEP/2010 SEMI-ANN. 2.000% 09/30/2010	5,000,000.00	5,049,734.41	101.0352	5,051,760.00	5,049,734.41	5,051,760.00	41,758.24	2,025.59	5,093,518.24	5.03%
912828LF5	UNITED STATES TREAS NTS 1.125% 30/JUN/2011 SEMI-ANN. 1.125% 06/30/2011	1,000,000.00	1,008,518.11	100.9102	1,009,102.00	1,008,518.11	1,009,102.00	1,864.64	583.89	1,010,966.64	1.00%
912828JW1	UNITED STATES TREAS NTS 1.500% 31/DEC/2013 SEMI-ANN. 1.500% 12/31/2013	250,000.00	246,646.56	99.0859	247,714.75	246,646.56	247,714.75	621.55	1,068.19	248,336.30	0.25%
912828LV0	UNITED STATES TREAS NTS 1% 31/AUG/2011 SEMI-ANN. 1.000% 08/31/2011	1,000,000.00	1,006,012.14	100.6875	1,006,875.00	1,006,012.14	1,006,875.00	27.17	862.86	1,006,902.17	1.00%
912828HX1	UNITED STATES TREAS NTS 2.125% 30/APR/2010 SEMI-ANN. 2.125% 04/30/2010	5,000,000.00	5,017,017.54	100.3404	5,017,017.54	5,017,017.54	5,017,017.54	35,514.50	0.00	5,052,532.04	4.99%
912828LS7	UNITED STATES TREAS NTS 2.375% 31/OCT/2014 SEMI-ANN. 2.375% 10/31/2014	500,000.00	502,464.94	101.0781	505,390.50	502,464.94	505,390.50	3,969.27	2,925.56	509,359.77	0.50%
912828JK7	UNITED STATES TREAS NTS 3.125% 31/AUG/2013 SEMI-ANN. 3.125% 08/31/2013	500,000.00	524,484.79	105.2812	526,406.00	524,484.79	526,406.00	42.46	1,921.21	526,448.46	0.52%
949744AA4	WELLS FARGO & CO 3.00% BDS 09/DEC/2011 USD1000 SEMI-ANN. 3.000% 12/09/2011	1,000,000.00	1,035,998.95	103.7186	1,037,186.00	1,035,998.95	1,037,186.00	6,833.33	1,187.05	1,044,019.33	1.03%
Total Fixed Income		**48,826,963.56**	**49,793,324.31**		**49,893,368.16**	**49,793,324.31**	**49,893,368.16**	**196,450.96**	**100,043.85**	**50,089,819.12**	**49.51%**
912795T50	UNITED STATES TREAS BILLS DT 0.000% 03/04/2010	5,000,000.00	4,999,972.45	99.9994	4,999,972.45	4,999,972.45	4,999,972.45	0.00	0.00	4,999,972.45	4.94%
912795U41	UNITED STATES TREAS BILLS DT 07/MAY/2009-06/MAY/2010	700,000.00	699,799.48	99.9714	699,799.48	699,799.48	699,799.48	0.00	0.00	699,799.48	0.69%
763462D	UNITED STATES TREAS BILLS ZCP 03/JUN/2010	1,000,000.00	999,595.33	99.9668	999,668.00	999,595.33	999,668.00	0.00	72.67	999,668.00	0.99%
Total Short Term Investments		**6,700,000.00**	**6,699,367.26**		**6,699,439.93**	**6,699,367.26**	**6,699,439.93**	**0.00**	**72.67**	**6,699,439.93**	**6.62%**
	Net Capital Payable	0.00	(4,300,000.00)	0.0000	(4,300,000.00)	(4,300,000.00)	(4,300,000.00)	0.00	0.00	(4,300,000.00)	(4.25%)
	Net Income Payable	0.00	(54,104.27)	0.0000	0.00	(54,104.27)	0.00	(54,104.27)	0.00	(54,104.27)	(0.05%)
	Net Income Receivable	0.00	0.92	0.0000	0.00	0.92	0.00	0.92	0.00	0.92	0.00%
Total Unsettled Transactions		**0.00**	**(4,354,103.35)**		**(4,300,000.00)**	**(4,354,103.35)**	**(4,300,000.00)**	**(54,103.35)**	**0.00**	**(4,354,103.35)**	**(4.30%)**
Segregated Cash			**0.00**		**0.00**	**0.00**	**0.00**			**0.00**	**0.00%**

Detailed Net Asset Valuation

As of: 28-Feb-2010

Institutional Accounting **Detailed Net Asset Valuation**

Account : STATE OF ARIZONA - POOL 700 (LGIP - FF&C 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: 101,178,713.02*								
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		104,274,863.08	100,881,831.41		101,040,707.61	100,881,831.41	101,040,707.61	138,005.41	100,116.52	101,178,713.02	100.00%
Total P 05632		104,274,863.08				100,881,831.41	101,040,707.61	138,005.41	100,116.52	101,178,713.02	100.00%

End of Report