

4/30/2012 Pension Funds By Fund

<u>Security Name</u>	<u>Shares</u>	<u>Book Value</u>	<u>Market Value</u>	<u>%</u>
MONTANA PRIVATE EQUITY POOL	2,379,418	306,462,177	501,437,872	12.58%
MONTANA INTERNATIONAL POOL	4,683,545	466,896,854	663,136,071	16.64%
MONTANA DOMESTIC EQUITY POOL	9,289,460	634,043,898	1,500,735,396	37.65%
MONTANA REAL ESTATE POOL	3,886,085	327,273,579	301,608,706	7.57%
RETIREMENT FUNDS BOND POOL	863,483,641	880,822,259	975,182,745	24.46%
SHORT TERM INVESTMENT POOL	43,974,573	43,974,573	43,974,573	1.10%
PUBLIC EMPLOYEES RETIREMENT	927,696,722	2,659,473,339	3,986,075,362	100.00%
MONTANA PRIVATE EQUITY POOL	137,857	18,733,217	29,051,863	12.55%
MONTANA INTERNATIONAL POOL	271,539	29,737,946	38,446,801	16.60%
MONTANA DOMESTIC EQUITY POOL	538,215	48,841,493	86,949,971	37.55%
MONTANA REAL ESTATE POOL	225,634	18,720,446	17,512,016	7.56%
RETIREMENT FUNDS BOND POOL	50,045,274	51,532,429	56,519,064	24.41%
SHORT TERM INVESTMENT POOL	3,064,920	3,064,920	3,064,920	1.32%
POLICE RETIREMENT	54,283,438	170,630,449	231,544,635	100.00%
MONTANA PRIVATE EQUITY POOL	59,926	8,461,936	12,628,845	12.61%
MONTANA INTERNATIONAL POOL	116,200	13,426,561	16,452,581	16.42%
MONTANA DOMESTIC EQUITY POOL	231,594	21,624,711	37,414,628	37.35%
MONTANA REAL ESTATE POOL	97,359	7,969,000	7,556,259	7.54%
RETIREMENT FUNDS BOND POOL	21,418,254	22,211,953	24,188,891	24.15%
SHORT TERM INVESTMENT POOL	1,927,163	1,927,163	1,927,163	1.92%
GAME WARDENS RETIREMENT	23,850,495	75,621,324	100,168,365	100.00%
MONTANA PRIVATE EQUITY POOL	130,852	17,436,654	27,575,755	12.57%
MONTANA INTERNATIONAL POOL	255,993	27,267,000	36,245,708	16.53%
MONTANA DOMESTIC EQUITY POOL	509,385	40,878,065	82,292,487	37.53%
MONTANA REAL ESTATE POOL	212,942	17,737,936	16,526,992	7.54%
RETIREMENT FUNDS BOND POOL	47,208,315	48,272,421	53,315,120	24.31%
SHORT TERM INVESTMENT POOL	3,339,168	3,339,168	3,339,168	1.52%
SHERIFFS RETIREMENT	51,656,656	154,931,243	219,295,230	100.00%
MONTANA PRIVATE EQUITY POOL	38,982	5,029,577	8,214,970	12.53%
MONTANA INTERNATIONAL POOL	76,561	7,820,000	10,840,195	16.53%
MONTANA DOMESTIC EQUITY POOL	152,308	11,075,099	24,605,680	37.52%
MONTANA REAL ESTATE POOL	63,590	5,323,643	4,935,346	7.53%
RETIREMENT FUNDS BOND POOL	14,114,733	14,626,499	15,940,596	24.31%
SHORT TERM INVESTMENT POOL	1,041,383	1,041,383	1,041,383	1.59%
JUDGES RETIREMENT	15,487,556	44,916,201	65,578,170	100.00%
MONTANA PRIVATE EQUITY POOL	59,916	7,573,453	12,626,659	12.55%
MONTANA INTERNATIONAL POOL	118,316	11,843,040	16,752,148	16.65%
MONTANA DOMESTIC EQUITY POOL	234,184	16,801,407	37,832,949	37.60%
MONTANA REAL ESTATE POOL	97,879	8,249,615	7,596,626	7.55%
RETIREMENT FUNDS BOND POOL	21,826,674	22,407,391	24,650,144	24.50%
SHORT TERM INVESTMENT POOL	1,172,624	1,172,624	1,172,624	1.17%
HIGHWAY PATROL RETIREMENT	23,509,593	68,047,529	100,631,151	100.00%
MONTANA PRIVATE EQUITY POOL	1,765,351	224,640,245	372,029,511	12.60%
MONTANA INTERNATIONAL POOL	3,481,216	345,242,254	492,900,077	16.69%
MONTANA DOMESTIC EQUITY POOL	6,906,431	465,586,472	1,115,751,093	37.79%
MONTANA REAL ESTATE POOL	2,879,112	243,103,611	223,454,978	7.57%
RETIREMENT FUNDS BOND POOL	641,984,764	653,552,167	725,031,066	24.56%
SHORT TERM INVESTMENT POOL	23,428,548	23,428,548	23,428,548	0.79%
TEACHERS RETIREMENT	680,445,421	1,955,553,297	2,952,595,273	100.00%
MONTANA PRIVATE EQUITY POOL	15,569	1,993,797	3,280,978	12.55%
MONTANA INTERNATIONAL POOL	30,982	3,367,403	4,386,675	16.78%
MONTANA DOMESTIC EQUITY POOL	61,297	6,296,209	9,902,735	37.89%
MONTANA REAL ESTATE POOL	25,286	2,106,433	1,962,514	7.51%
RETIREMENT FUNDS BOND POOL	5,718,750	5,930,550	6,458,520	24.71%
SHORT TERM INVESTMENT POOL	147,209	147,209	147,209	0.56%

VOLUNTEER FIREFIGHTERS RETIREMENT	5,999,093	19,841,601	26,138,629	100.00%
MONTANA PRIVATE EQUITY POOL	137,275	18,915,610	28,929,291	12.59%
MONTANA INTERNATIONAL POOL	270,288	29,828,795	38,269,738	16.65%
MONTANA DOMESTIC EQUITY POOL	536,557	49,281,512	86,682,085	37.71%
MONTANA REAL ESTATE POOL	224,177	18,540,268	17,398,941	7.57%
RETIREMENT FUNDS BOND POOL	49,902,779	51,331,496	56,358,137	24.52%
SHORT TERM INVESTMENT POOL	2,211,870	2,211,870	2,211,870	0.96%
FIREFIGHTERS RETIREMENT	53,282,947	170,109,550	229,850,062	100.00%
TOTAL PENSIONS	1,836,211,920	5,319,124,532	7,911,876,878	