

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 06/30/2006

Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>U S Gov. Obligations</b>					
U S TREASURY	08/15/2007	3.250000	5,490,806.43	5,350,000.00	5,234,429.30
U S TREASURY	08/15/2012	4.375000	10,540,468.75	10,850,000.00	10,437,190.05
U S TREASURY	11/15/2007	3.000000	2,186,894.54	2,250,000.00	2,184,520.50
U S TREASURY	11/15/2012	4.000000	413,070.90	415,000.00	390,067.63
U S TREASURY	02/15/2008	3.000000	710,718.75	700,000.00	676,347.70
U S TREASURY	02/15/2013	3.875000	3,324,180.35	3,450,000.00	3,211,463.55
U S TREASURY	05/15/2008	2.625000	8,676,171.88	9,000,000.00	8,593,947.00
U S TREASURY	05/15/2013	3.625000	4,238,750.00	4,500,000.00	4,116,271.50
U S TREASURY	07/15/2013	1.875000	2,013,308.45	1,900,000.00	2,001,946.93
U S TREASURY	08/15/2013	4.250000	6,480,023.52	6,726,000.00	6,381,292.50
U S TREASURY	11/15/2013	4.250000	2,987,734.38	3,000,000.00	2,838,984.00
U S TREASURY	12/15/2008	3.375000	19,592,735.46	19,220,000.00	18,445,203.36
U S TREASURY	01/15/2009	3.250000	1,576,503.91	1,625,000.00	1,552,763.87
U S TREASURY	02/15/2007	2.250000	13,571,432.23	13,920,000.00	13,661,714.40
U S TREASURY	02/15/2014	4.000000	6,973,145.13	7,245,000.00	6,730,489.08
U S TREASURY	05/15/2014	4.750000	736,593.75	720,000.00	702,365.76
U S TREASURY	07/15/2009	3.625000	755,715.82	785,000.00	752,219.97
U S TREASURY	08/15/2014	4.250000	1,684,219.53	1,760,000.00	1,657,494.08
U S TREASURY	09/15/2009	3.375000	3,716,281.25	3,800,000.00	3,606,884.00
U S TREASURY	11/15/2014	4.250000	5,350,222.66	5,500,000.00	5,172,579.50
U S TREASURY	12/15/2009	3.500000	4,572,009.52	4,770,000.00	4,529,076.84
U S TREASURY	01/15/2010	3.630000	22,555,948.89	22,960,000.00	21,860,422.64
U S TREASURY	02/15/2008	3.375000	7,035,133.15	7,095,000.00	6,896,006.54
U S TREASURY	02/15/2015		4,770,914.07	5,000,000.00	4,607,420.00
U S TREASURY	04/15/2010	4.000000	6,507,450.71	6,700,000.00	6,446,659.60
U S TREASURY	05/15/2010	3.875000	315,433.39	315,000.00	301,452.48
U S TREASURY	05/15/2015	4.125000	17,585,766.81	18,190,000.00	16,890,415.45
U S TREASURY	09/15/2010	3.875000	8,642,207.42	9,025,000.00	8,611,826.48
U S TREASURY	11/15/2015	4.500000	4,800,890.63	4,900,000.00	4,667,250.00
U S TREASURY	12/15/2010	4.375000	2,649,014.19	2,673,000.00	2,596,359.74
U S TREASURY	02/28/2011	4.500000	1,479,140.63	1,500,000.00	1,462,617.00

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

Settlement Date As of 06/30/2006

Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>U S Gov. Obligations</b>					
UNITED STATES TR BD	11/15/2012	10.375000	1,180,428.27	900,000.00	960,539.40
UNITED STATES TR BD	08/15/2013	12.000000	1,431,046.87	1,000,000.00	1,136,367.00
UNITED STATES TR BD	05/15/2014	13.250000	4,325,843.75	2,800,000.00	3,400,468.40
UNITED STATES TR BD	08/15/2014	12.500000	3,283,429.69	2,300,000.00	2,784,706.60
UNITED STATES TR BD	02/15/2016	9.250000	2,427,480.47	1,700,000.00	2,218,964.10
UNITED STATES TR BD	05/15/2016	7.250000	1,225,156.25	1,000,000.00	1,157,891.00
UNITED STATES TR BD	11/15/2016	7.500000	2,366,665.28	1,860,000.00	2,200,030.32
UNITED STATES TR BD	05/15/2017	8.750000	3,718,112.44	2,820,000.00	3,638,459.88
UNITED STATES TR BD	08/15/2017	8.875000	3,006,277.34	2,100,000.00	2,740,336.20
UNITED STATES TR BD	08/15/2019	8.125000	5,914,870.66	4,695,000.00	5,943,945.12
UNITED STATES TR BD	05/15/2020	8.750000	5,293,389.26	3,865,000.00	5,163,095.04
UNITED STATES TR BD	12/23/1999	5.400000	2,305,070.33	1,700,000.00	2,174,140.20
UNITED STATES TR BD	02/15/2023	7.125000	1,032,371.77	860,000.00	1,028,909.16
UNITED STATES TR BD	08/15/2023	6.250000	7,950,684.32	6,610,000.00	7,290,109.51
UNITED STATES TR BD	02/15/2026	6.000000	4,418,653.04	3,820,000.00	4,137,835.46
UNITED STATES TR BD	08/15/2026	6.750000	5,094,203.13	4,400,000.00	5,176,186.40
UNITED STATES TR BD	11/15/2026	6.500000	1,246,296.70	1,150,000.00	1,319,266.20
UNITED STATES TR BD	02/15/2027	6.625000	10,052,755.59	8,550,000.00	9,955,406.25
UNITED STATES TR BD	08/15/2027	6.375000	1,133,593.75	1,000,000.00	1,135,078.00
UNITED STATES TR BD	11/15/2027	6.125000	10,149,003.28	8,577,000.00	9,476,915.99
UNITED STATES TR BD	08/15/2028	5.500000	12,098,432.73	11,223,000.00	11,530,757.11
UNITED STATES TR BD	11/15/2028	5.250000	18,032,760.13	17,423,000.00	17,341,320.98
UNITED STATES TR BD	02/15/2029	5.250000	22,628,401.67	21,587,000.00	21,492,556.88
UNITED STATES TR BD	08/15/2029	6.125000	10,743,481.76	9,044,000.00	10,055,797.50
UNITED STATES TR BD	05/15/2030	6.250000	2,280,510.82	1,875,000.00	2,123,730.00
UNITED STATES TR BD	02/15/2031	5.375000	12,639,755.62	11,935,000.00	12,141,069.71
UNITED STATES TR BD	02/15/2036	4.500000	16,062,912.50	17,825,000.00	15,982,625.83
UNITED STATES TR NT	08/15/2007	6.125000	4,158,845.48	3,650,000.00	3,682,933.95
UNITED STATES TR NT	05/15/2008	5.625000	763,623.44	700,000.00	705,523.70
UNITED STATES TR NT	11/15/2008	4.750000	3,305,156.25	3,300,000.00	3,270,481.50
UNITED STATES TR NT	08/06/2009	6.000000	4,847,789.06	4,600,000.00	4,714,820.60

**Teachers' Retirement System**

Investment Portfolio

**Holdings Report**

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<b>U S Gov. Obligations</b>					
UNITED STATES TR NT	02/15/2010	6.500000	1,717,265.63	1,500,000.00	1,567,207.50
UNITED STATES TR NT	08/15/2010	5.750000	3,945,726.57	3,600,000.00	3,688,452.00
UNITED STATES TR NT	02/15/2011	5.000000	4,457,422.74	4,231,000.00	4,220,587.51
UNITED STATES TR NT	08/15/2011	5.000000	1,489,523.44	1,400,000.00	1,395,788.80
UNITED STATES TR NT	02/15/2012	4.875000	40,279,532.06	40,257,000.00	39,816,668.93
US TREASURY STRIPS	11/15/2027		51,188,571.92	163,531,000.00	53,369,159.51
<b>Total for CUSIP :</b>	<b>U S Gov. Obligations</b>		<b>470,127,931.11</b>	<b>565,232,000.00</b>	<b>457,355,813.69</b>
<b>Federal Agency Obligations</b>					
FANNIE MAE 2004-11	03/25/2034	4.498800	446,556.38	446,556.38	446,866.29
FED HOME LN MTG CORP	05/01/2019	8.500000	1,303.63	1,406.53	1,422.63
FEDERAL HOME LN BKS	06/14/2013	3.875000	6,310,792.50	6,750,000.00	6,120,049.50
FEDERAL HOME LN BKS	09/16/2013	4.500000	5,788,238.15	5,950,000.00	5,596,956.75
FEDERAL HOME LN BKS	11/14/2008	3.625000	3,498,762.65	3,600,000.00	3,456,133.20
FEDERAL HOME LOAN MGT	09/01/2015	13.000000	22,724.38	21,338.72	23,216.53
FEDERAL HOME LOAN MTG	08/01/2002		7,479,679.33	7,600,000.00	7,568,080.00
FEDERAL HOME LOAN MTG	07/05/2006	4.980000	1,992,515.00	2,000,000.00	1,999,400.00
FEDERAL HOME LOAN MTG	10/01/2020	9.500000	2,802.55	2,758.01	3,002.04
FEDERAL HOME LOAN MTG	02/01/2018	10.000000	1,301.47	1,290.64	1,400.23
FEDERAL HOME LOAN MTG	10/01/2010	13.500000	8,013.30	7,541.24	8,262.03
FEDERAL HOME LOAN MTG	12/01/2011	12.500000	6,966.82	6,536.36	7,120.38
FEDERAL HOME LOAN MTG	10/01/2014	13.500000	46,928.40	42,945.74	47,970.39
FEDERAL HOME LOAN MTG	03/01/2020	9.500000	3,685.76	3,748.21	4,077.34
FEDERAL HOME LOAN MTG	10/01/2016	9.000000	806.41	836.00	891.38
FEDERAL HOME LOAN MTG	02/01/2014	12.500000	39,953.62	37,209.35	40,061.07
FHARM	03/01/2035	4.348000	1,557,522.74	1,584,005.32	1,530,972.82
FHARM	11/01/2035	5.315000	224,663.24	226,896.75	224,650.47
FHLB	07/03/2006	4.877000	16,493,193.75	16,500,000.00	16,500,000.00
FHLB	09/02/2008	5.800000	1,707,565.00	1,700,000.00	1,707,395.00

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<b>Federal Agency Obligations</b>					
FHLB	05/15/2012	5.750000	928,228.05	850,000.00	861,796.30
FHLB	06/18/2014	5.250000	5,279,108.63	5,200,000.00	5,116,867.60
FHLB	12/21/2015	5.000000	737,211.76	750,000.00	720,472.50
FHLMC	11/01/2010	4.000000	344,757.92	342,297.64	325,432.64
FHLMC	10/01/2006	7.000000	1,943.08	1,937.63	1,943.07
FHLMC	06/01/2009	5.500000	82,465.48	81,246.80	80,413.21
FHLMC	08/01/2008	4.000000	239,771.09	236,810.94	228,579.39
FHLMC	10/01/2026	8.500000	36,299.86	35,199.87	37,771.57
FHLMC	06/01/2027	8.000000	41,101.11	39,627.52	41,890.65
FHLMC	12/01/2034		2,696,013.62	2,785,227.97	2,533,136.99
FHLMC	04/01/2035	4.500000	358,106.91	368,351.68	334,176.01
FHLMC	06/01/2033	5.500000	1,176,542.49	1,174,061.58	1,132,652.43
FHLMC	07/01/2020	5.000000	3,107,420.02	3,199,402.85	3,084,150.76
FHLMC	10/01/2020	5.000000	2,482,825.78	2,561,264.50	2,465,947.04
FHLMC	06/01/2020	6.000000	2,534,661.80	2,513,454.53	2,517,652.00
FHLMC	10/01/2018	4.000000	348,530.63	355,728.57	328,508.22
FHLMC	12/01/2031	7.000000	54,695.13	53,903.44	55,250.49
FHLMC	02/01/2032	6.000000	324,903.55	314,058.72	310,377.95
FHLMC	06/01/2032	7.000000	117,025.60	113,256.30	116,027.68
FHLMC	08/01/2032	6.500000	125,040.32	120,593.45	121,727.03
FHLMC	08/01/2032	6.500000	182,936.05	178,039.96	179,713.54
FHLMC	12/01/2032	6.500000	91,551.25	88,468.67	89,300.28
FHLMC	11/01/2032	6.000000	338,768.11	330,808.05	326,930.98
FHLMC	12/01/2032	6.000000	321,339.50	308,609.36	304,992.46
FHLMC	03/01/2033	5.500000	587,173.43	577,962.16	557,473.40
FHLMC	06/01/2033	5.500000	491,599.38	474,903.53	458,153.68
FHLMC	06/01/2022	6.000000	141,078.15	139,724.57	139,232.74
FHLMC	03/01/2023	5.500000	862,116.48	829,082.71	807,228.09
FHLMC	11/01/2023	5.000000	385,194.90	385,918.50	366,649.59
FHLMC	03/01/2024	5.000000	141,037.48	138,739.63	131,468.29
FHLMC	01/01/2026	7.000000	19,496.87	19,472.64	19,990.22

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<b>Federal Agency Obligations</b>					
FHLMC	03/01/2026	6.500000	20,731.67	21,144.67	21,367.75
FHLMC	03/01/2028	6.500000	54,173.10	54,479.80	55,069.27
FHLMC	07/01/2013	6.500000	15,350.68	15,168.19	15,341.87
FHLMC	03/01/2014	6.000000	12,190.48	12,261.39	12,278.92
FHLMC	09/01/2014	7.500000	29,405.59	29,024.64	30,158.05
FHLMC	06/01/2014	6.000000	96,210.10	98,677.02	98,818.13
FHLMC	08/01/2014	6.000000	26,011.70	25,694.51	25,702.73
FHLMC	12/01/2015	7.000000	19,670.20	19,647.18	20,145.63
FHLMC	07/01/2016	5.500000	190,539.03	184,905.21	181,700.80
FHLMC	09/01/2016	6.000000	218,564.65	214,476.18	214,870.82
FHLMC	04/01/2017	5.500000	360,253.33	368,427.82	362,124.02
FHLMC	08/01/2017	6.500000	233,242.18	220,788.33	223,488.57
FHLMC	08/01/2017	6.000000	255,009.29	245,644.11	246,125.57
FHLMC	01/01/2018	5.000000	411,619.77	406,036.92	391,736.30
FHLMC	12/01/2017	5.500000	55,294.51	53,505.42	52,589.94
FHLMC	08/01/2017	5.500000	348,623.37	339,809.57	333,921.01
FHLMC	01/01/2018	5.000000	358,236.21	349,285.74	336,983.90
FHLMC	04/01/2018	4.500000	708,623.60	706,313.94	668,059.98
FHLMC	04/01/2018	5.000000	1,091,758.05	1,075,934.37	1,038,018.44
FHLMC	06/01/2018	4.500000	1,160,210.80	1,156,429.28	1,093,797.07
FHLMC	08/01/2018	4.500000	4,194,819.12	4,285,894.55	4,053,770.50
FHLMC	09/01/2018	4.500000	522,392.74	533,564.24	504,666.40
FHLMC	12/01/2035	4.500000	229,877.27	249,358.40	226,222.93
FHLMC	02/01/2036	6.000000	441,171.51	436,567.09	429,896.34
FHLMC	02/13/2036	5.000000	348,081.41	360,531.01	336,963.10
FHLMC	11/01/2035	5.000000	313,421.77	323,845.53	302,675.75
FHLMC	02/01/2036	5.500000	292,706.23	295,569.56	283,906.39
FHLMC	03/01/2036	6.500000	223,372.75	219,767.19	221,079.20
FHLMC	03/01/2036	5.500000	435,831.65	446,577.42	428,955.48
FHLMC	02/01/2036	7.000000	225,534.11	219,999.74	225,123.53
FHLMC	05/12/2036	5.500000	484,484.49	499,106.76	479,412.01

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<b>Federal Agency Obligations</b>					
FHLMC	05/01/2036	5.000000	3,485,551.69	3,695,135.13	3,451,182.31
FHLMC	06/01/2036	6.000000	594,225.58	599,660.00	590,497.20
FHLMC	06/01/2036	5.500000	231,862.50	240,000.00	230,529.60
FHLMC	05/01/2035	5.500000	11,517,610.40	11,415,937.24	10,972,085.60
FHLMC	03/01/2036	6.000000	781,124.11	781,002.08	769,443.25
FHLMC	04/01/2036	5.000000	279,991.61	296,434.46	277,056.54
FHLMC	11/01/2020	5.000000	166,738.30	174,309.88	167,823.81
FHLMC	06/01/2021	5.500000	10,992,469.51	11,100,000.77	10,888,767.76
FHLMC	08/01/2034	5.000000	1,399,440.21	1,439,359.96	1,348,536.35
FHLMC	08/01/2034	5.500000	329,477.59	329,066.25	316,900.67
FHLMC	10/01/2034	6.000000	280,339.42	271,679.65	268,033.98
FHLMC	11/01/2034	5.000000	1,370,564.47	1,376,155.09	1,289,319.70
FHLMC	06/01/2035	5.000000	10,083,942.27	10,093,404.93	9,433,568.77
FHLMC	12/01/2034	5.500000	857,070.22	846,358.50	815,068.63
FHLMC	04/01/2035	6.000000	649,333.68	632,724.66	623,360.34
FHLMC	07/01/2035	5.500000	321,149.07	316,988.61	304,664.09
FHLMC	08/01/2035	5.000000	787,415.12	801,387.90	749,001.17
FHLMC	08/01/2035	5.500000	663,041.56	658,616.48	633,009.47
FHLMC	09/01/2035	5.500000	475,975.89	475,085.09	456,613.78
FHLMC	12/01/2035	5.000000	762,916.59	787,145.93	735,690.20
FHLMC	01/01/2036	5.500000	3,838,267.05	3,891,737.73	3,740,426.97
FHLMC	03/13/2036	5.500000	392,917.76	396,761.39	381,105.19
FHLMC	05/01/2036	6.000000	322,745.79	324,011.46	319,060.56
FHLMC	09/01/2019	5.000000	442,603.71	434,590.96	418,936.99
FHLMC	11/01/2019	4.500000	210,846.39	215,665.16	203,863.96
FHLMC	04/01/2020	5.000000	1,598,420.59	1,644,240.77	1,583,058.57
FHLMC	08/01/2020	5.000000	184,059.43	183,286.19	176,466.11
FHLMC	04/01/2021	5.500000	3,924,184.83	3,924,184.83	3,849,507.59
FHLMC	10/01/2025	4.500000	336,964.23	356,930.00	329,153.71
FHLMC	10/01/2025	5.000000	775,148.14	797,067.48	754,288.87
FHLMC	09/01/2020	4.500000	221,481.20	225,821.20	213,200.05

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<b>Federal Agency Obligations</b>					
FHLMC	05/01/2006	5.000000	3,254,156.69	3,370,000.46	3,243,726.54
FHLMC	06/01/2021	5.000000	6,111,984.38	6,300,000.00	6,063,939.00
FHLMC	06/01/2020	5.500000	231,772.36	227,088.67	222,810.32
FHLMC	05/01/2021	8.500000	4,882.44	4,883.08	5,220.50
FHLMC	06/01/2021	8.500000	4,073.96	3,899.03	4,168.45
FHLMC	07/01/2029	6.500000	40,591.48	42,650.75	43,117.26
FHLMC	08/01/2029	7.000000	43,021.97	44,054.49	45,124.13
FHLMC	11/01/2021	9.000000	2,367.66	2,277.15	2,457.71
FHLMC	04/01/2022	8.000000	25,488.39	24,747.95	26,124.58
FHLMC	01/01/2023	7.500000	12,211.06	12,211.37	12,677.78
FHLMC	07/01/2023	7.000000	41,169.74	40,433.92	41,515.12
FHLMC	10/01/2023	7.000000	67,440.88	65,806.56	67,566.23
FHLMC	02/01/2024	6.500000	64,303.14	65,877.49	66,522.04
FHLMC	03/01/2026	7.000000	20,184.54	20,368.23	20,903.91
FHLMC	01/01/2027	7.000000	11,601.15	12,096.30	12,414.43
FHLMC	12/01/2027	8.000000	25,774.84	24,850.70	26,269.92
FHLMC	11/01/2028	7.000000	113,577.04	108,751.20	111,482.38
FHLMC	12/01/2028	6.500000	63,351.14	62,850.30	63,530.59
FHLMC	04/01/2029	6.500000	75,392.15	77,274.89	78,120.28
FHLMC	04/01/2029	6.000000	78,936.81	81,012.76	80,153.70
FHLMC	11/01/2033	5.000000	1,180,937.85	1,184,028.18	1,111,092.04
FHLMC	01/01/2034	5.500000	1,355,055.48	1,329,609.40	1,282,711.42
FHLMC	02/01/2030	8.000000	17,829.65	17,289.36	18,253.76
FHLMC	11/01/2030	7.000000	19,901.80	20,112.34	20,610.68
FHLMC	05/01/2031	6.000000	84,978.11	88,418.11	87,434.90
FHLMC	04/01/2031	6.000000	61,493.31	63,661.72	62,953.80
FHLMC	12/01/2031	6.000000	221,366.51	212,596.88	210,232.80
FHLMC	01/01/2032	6.000000	122,708.70	126,158.31	124,755.43
FHLMC	02/01/2032	6.000000	183,384.52	179,926.56	177,925.78
FHLMC	10/01/2032	6.000000	214,797.07	208,921.20	206,472.64
FHLMC	11/01/2032	5.500000	739,263.48	734,328.12	708,296.92

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FHLMC	03/01/2033	5.500000	1,465,014.42	1,437,503.49	1,386,799.87
FHLMC	12/01/2032	7.000000	678,935.86	639,562.79	655,212.89
FHLMC	08/01/2033	5.000000	896,293.09	931,818.66	874,418.63
FHLMC	09/01/2033	5.000000	1,293,371.10	1,296,754.35	1,216,874.28
FHLMC	09/01/2033	5.500000	294,354.31	297,351.06	286,863.49
FHLMC	10/01/2033	5.000000	1,640,131.73	1,644,423.69	1,543,127.19
FHLMC	05/01/2028	6.000000	21,603.12	22,224.71	21,986.46
FHLMC	08/01/2028	6.000000	65,828.48	67,322.18	66,600.49
FHLMC	01/01/2029	6.000000	238,146.34	240,894.02	238,311.64
FHLMC	02/01/2029	6.000000	55,224.24	58,910.74	58,286.05
FHLMC	05/01/2029	6.000000	150,351.98	159,050.07	157,345.05
FHLMC	06/01/2029	7.000000	42,217.23	40,752.68	41,742.16
FHLMC	07/01/2029	6.500000	103,666.31	106,795.07	107,963.41
FHLMC	11/01/2029	8.000000	5,040.81	5,018.87	5,298.82
FHLMC	03/01/2030	7.500000	1,205.65	1,189.48	1,231.39
FHLMC	04/01/2030	7.500000	7,721.77	7,618.20	7,886.59
FHLMC	01/01/2007	8.500000	221.18	212.29	213.46
FHLMC	01/01/2008	7.000000	6,873.82	6,879.54	6,924.67
FHLMC	12/01/2008	6.000000	20,364.80	20,558.91	20,533.62
FHLMC	05/01/2013	6.500000	88,846.66	88,322.91	89,430.48
FHLMC	12/01/2013	5.500000	127,707.37	129,160.45	126,893.30
FHLMC	01/01/2014	5.500000	69,398.16	70,354.56	69,121.31
FHLMC	04/01/2017	6.000000	75,526.96	75,550.55	75,691.07
FHLMC	12/01/2017	5.000000	828,946.69	819,851.46	790,976.29
FHLMC	03/01/2018	5.000000	989,824.47	961,578.12	927,706.53
FHLMC	03/01/2018	4.500000	294,509.93	291,593.97	275,908.55
FHLMC	05/01/2018	4.500000	465,618.14	463,589.90	438,597.77
FHLMC	07/01/2018	4.000000	730,857.18	758,470.25	700,265.24
FHLMC	11/01/2018	5.000000	5,730,096.37	5,580,979.59	5,384,305.87
FHLMC	04/01/2019	4.500000	443,954.07	443,123.21	419,039.46
FHLMC	05/01/2019	4.000000	233,222.12	238,895.90	220,552.52

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FHLMC	06/01/2019	4.500000	2,194,285.84	2,206,005.25	2,085,910.32
FHLMC	04/01/2032	5.701000	1,101,640.78	1,069,554.15	1,087,918.39
FHLMC	07/01/2032	5.914000	318,045.34	309,533.17	305,085.18
FHLMC	12/01/2018	4.500000	675,261.00	676,423.60	639,788.50
FHLMC	11/01/2018	4.500000	346,833.85	350,060.98	331,101.68
FHLMC	11/01/2018	4.000000	480,523.16	494,826.74	456,962.60
FHLMC	11/01/2018	4.500000	975,935.11	978,534.34	925,536.92
FHLMC	01/01/2019	5.000000	583,674.49	568,312.29	548,284.96
FHLMC	11/01/2018	5.500000	1,976,543.80	1,886,633.93	1,853,466.91
FHLMC	04/01/2019	5.000000	262,635.59	262,882.02	253,413.01
FHLMC	04/01/2019	4.500000	216,784.83	221,881.18	209,739.84
FHLMC	05/01/2019	4.500000	341,767.50	342,141.73	323,419.73
FHLMC	01/01/2020	5.000000	1,934,227.65	2,026,135.36	1,953,153.96
FHLMC	06/01/2019	4.500000	164,926.86	166,068.59	157,074.32
FHLMC	06/01/2019	4.500000	463,262.29	474,912.49	448,925.28
FHLMC	06/01/2019	5.500000	1,219,872.59	1,178,087.31	1,156,634.34
FHLMC	07/01/2019	4.000000	2,269,580.69	2,336,386.74	2,156,484.96
FHLMC	06/01/2033	5.000000	765,278.22	746,726.73	700,728.36
FHLMC	08/01/2033	4.500000	395,628.78	411,276.55	375,010.18
FHLMC	09/01/2033	5.500000	173,670.74	171,639.25	165,585.53
FHLMC	09/01/2033	6.500000	160,259.35	153,910.54	155,175.68
FHLMC	10/01/2033	4.500000	75,010.11	78,561.90	71,634.31
FHLMC	11/01/2032	6.500000	470,113.13	452,099.77	456,349.51
FHLMC	11/01/2033	5.500000	491,452.43	487,718.34	470,516.51
FHLMC	11/01/2033	6.500000	122,040.36	117,240.83	118,204.55
FHLMC	03/01/2034	5.500000	699,058.50	686,613.61	661,229.50
FHLMC	04/01/2034	5.500000	938,771.93	917,343.36	883,429.18
FHLMC	05/01/2034	5.500000	175,711.80	176,152.18	169,639.83
FHLMC	06/01/2020	5.000000	187,067.42	185,043.51	178,158.04
FHLMC	07/01/2020	5.500000	328,905.06	327,065.32	320,903.41
FHLMC	07/01/2034	5.000000	897,175.42	930,468.76	871,756.18

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FHLMC	06/01/2034	5.000000	1,067,353.55	1,114,820.50	1,044,475.33
FHLMC	06/01/2034	5.500000	778,183.07	782,831.15	753,886.75
FHLMC	08/01/2034	4.500000	177,849.65	185,109.41	168,354.42
FHLMC	09/01/2034	5.500000	579,233.14	570,980.74	549,871.58
FHLMC	08/01/2034	6.000000	222,602.59	215,400.14	212,509.47
FHLMC	07/01/2034	7.500000	122,657.46	114,767.22	118,738.17
FHLMC	10/01/2034	6.000000	612,770.52	592,744.70	584,790.07
FHLMC	12/01/2034	5.000000	245,174.35	247,963.95	232,317.42
FHLMC	03/01/2035	6.500000	123,743.67	119,199.19	119,948.95
FHLMC	04/01/2035	5.000000	155,336.79	158,886.92	148,500.48
FHLMC	04/01/2035	5.500000	593,111.36	591,909.04	568,895.62
FHLMC	05/01/2035	5.000000	1,095,018.09	1,105,729.85	1,033,448.29
FHLMC	05/01/2035	5.500000	1,071,617.15	1,059,859.35	1,018,652.02
FHLMC	12/01/2034	5.500000	241,481.84	237,055.57	228,291.63
FHLMC	12/01/2034	5.000000	265,974.28	266,682.65	249,249.61
FHLMC	09/01/2035	5.000000	1,143,276.00	1,153,731.70	1,078,312.26
FHLMC	08/01/2035	5.000000	782,320.75	794,423.28	742,491.83
FHLMC	08/01/2035	4.500000	184,425.88	193,226.76	175,299.18
FHLMC	10/01/2035	5.000000	236,901.74	245,692.95	229,632.00
FHLMC	09/01/2035	4.500000	205,211.65	212,242.17	192,550.34
FHLMC	09/01/2035	5.000000	149,374.94	151,685.79	141,770.09
FHLMC	11/01/2035	5.500000	457,622.64	463,635.40	445,609.26
FHLMC	09/01/2030	7.500000	49,427.49	49,442.89	51,184.76
FHLMC	09/01/2030	7.500000	4,946.54	4,890.01	5,062.29
FHLMC	11/01/2030	7.000000	40,374.81	41,120.12	42,139.08
FHLMC	02/01/2031	7.000000	29,884.98	29,547.94	30,286.34
FHLMC	06/01/2031	6.500000	65,233.17	62,536.28	63,145.51
FHLMC	09/01/2031	6.500000	87,924.33	86,563.72	87,406.85
FHLMC	11/01/2031	6.500000	68,124.23	67,387.20	68,043.55
FHLMC	01/01/2024	6.500000	84,398.60	84,890.73	85,721.30
FHLMC	05/01/2024	4.500000	79,932.10	83,425.54	77,117.73

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FHLMC	07/01/2022	6.500000	124,348.60	121,112.63	122,610.79
FHLMC	09/01/2022	6.000000	509,180.32	491,664.75	489,932.62
FHLMC	03/01/2023	5.500000	272,286.62	270,175.88	263,053.23
FHLMC	04/01/2023	5.500000	525,739.96	508,575.53	495,167.95
FHLMC	07/01/2023	5.000000	443,871.42	451,490.33	428,947.42
FHLMC	03/01/2008	7.000000	6,441.94	6,309.35	6,369.16
FHLMC	07/01/2008	7.000000	15,161.70	14,749.44	14,889.26
FHLMC	12/15/2029		452,122.54	452,830.08	454,531.82
FHLMC	11/01/2019	9.500000	15,150.65	15,464.31	16,828.26
FHLMC	06/01/2018	9.000000	2,964.70	3,085.10	3,310.99
FHLMC	07/01/2018	9.500000	1,199.83	1,219.43	1,326.98
FHLMC	06/01/2018	8.500000	3,320.16	3,526.66	3,748.20
FHLMC	11/01/2018	10.000000	2,004.78	1,965.88	2,135.75
FHLMC	04/15/2008	5.750000	1,870,863.28	1,700,000.00	1,707,468.10
FHLMC	03/15/2010	7.000000	1,772,201.60	1,600,000.00	1,680,689.60
FHLMC	09/15/2010	6.875000	456,426.50	400,000.00	420,454.00
FHLMC	09/15/2009	6.625000	1,782,380.80	1,600,000.00	1,654,704.00
FHLMC	03/15/2011	5.625000	7,590,283.60	7,400,000.00	7,438,073.00
FHLMC	01/15/2012	5.750000	1,298,590.00	1,250,000.00	1,264,705.00
FHLMC	07/15/2032	6.250000	312,788.00	250,000.00	271,397.50
FHLMC	07/15/2012	5.125000	2,887,286.72	2,780,000.00	2,726,904.78
FHLMC	01/15/2013	4.500000	7,592,366.50	7,800,000.00	7,372,107.60
FHLMC	03/15/2008	2.750000	3,758,822.00	3,900,000.00	3,728,766.60
FHLMC	07/15/2013	4.500000	6,573,532.95	6,750,000.00	6,353,646.75
FHLMC	09/15/2008	3.625000	5,477,380.00	5,550,000.00	5,341,525.35
FHLMC	11/15/2013	4.875000	4,929,210.00	5,000,000.00	4,811,050.00
FHLMC	01/15/2014	4.500000	5,698,701.30	5,900,000.00	5,540,607.40
FHLMC	04/15/2009	3.375000	5,080,703.45	5,300,000.00	5,021,750.00
FHLMC	07/15/2009	4.250000	4,898,207.50	5,000,000.00	4,836,595.00
FHLMC	07/17/2015	4.375000	1,055,535.80	1,100,000.00	1,012,589.60
FHLMC	08/17/2007	4.000000	2,269,761.90	2,300,000.00	2,262,289.20

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Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>Federal Agency Obligations</b>					
FHLMC	09/01/2007	7.000000	1,638.50	1,606.95	1,614.79
FHLMC	04/18/2011	5.125000	624,318.03	630,000.00	620,165.07
FHLMC	04/18/2008	5.125000	5,173,602.75	5,175,000.00	5,143,391.10
FHLMC	09/15/2016	5.000000	471,708.43	461,610.69	456,548.67
FHLMC	06/01/2021	9.000000	4,733.23	4,721.45	5,095.81
FHLMC	05/15/2019	5.000000	2,069,067.90	2,052,710.47	2,046,544.13
FHLMC	05/01/2022	9.000000	3,179.58	3,000.95	3,055.54
FHLMC	07/25/2044	4.878000	6,436,676.34	6,362,281.72	6,339,771.97
FHR	07/15/2032	3.500000	256,203.52	254,928.87	237,511.36
FMNA	11/01/2018	5.000000	601,102.10	590,854.48	570,328.20
FMNA	03/01/2017	6.500000	29,557.05	28,411.72	28,823.69
FN ARM 6066116	09/01/2031	4.885000	92,560.54	89,919.17	91,794.70
FNGT	07/25/2035	4.418800	208,544.99	208,544.99	208,553.33
FNMA	07/01/2035	5.000000	2,276,199.79	2,411,867.33	2,254,203.56
FNMA	07/01/2035	5.000000	5,755,500.83	5,984,112.63	5,592,931.19
FNMA	09/01/2035	5.000000	688,815.81	716,117.80	669,305.18
FNMA	03/01/2021	5.500000	1,909,754.61	1,910,426.23	1,874,433.80
FNMA	02/01/2021	5.500000	2,870,074.78	2,856,017.81	2,801,667.79
FNMA	03/01/2021	5.500000	476,238.66	474,496.37	465,466.70
FNMA	04/01/2021	5.500000	2,126,999.29	2,142,482.07	2,101,710.64
FNMA	09/01/2019	5.500000	320,467.16	310,098.26	304,451.37
FNMA	09/01/2019	5.500000	740,958.35	716,984.18	703,927.90
FNMA	10/01/2019	5.500000	365,696.88	353,864.54	347,420.67
FNMA	10/01/2020	5.500000	1,081,427.52	1,077,471.17	1,057,171.61
FNMA	12/01/2020	5.000000	1,508,187.33	1,555,584.03	1,497,692.97
FNMA	01/15/2008	3.625000	2,938,290.00	3,000,000.00	2,918,424.00
FNMA	06/20/2007	3.630000	13,807,952.00	14,000,000.00	13,752,312.00
FNMA	01/01/2034	4.204000	2,943,146.46	2,993,069.93	2,903,397.55
FNMA	08/21/2006	4.960000	5,221,136.00	5,300,000.00	5,262,900.00
FNMA	07/05/2006	4.973000	16,488,427.08	16,500,000.00	16,495,050.00
FNMA	10/09/2007	2.125000	1,822,305.22	210,000,000.00	1,873,126.50

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Description	Maturity Date	Int. Rate / Shares	Book Value	Par Value	Market Value
<b>Federal Agency Obligations</b>					
FNMA	02/15/2008	5.750000	1,502,077.14	1,500,000.00	1,505,799.00
FNMA	03/26/2008	1.750000	1,507,297.28	150,000,000.00	1,334,274.00
FNMA	01/15/2009	5.250000	5,880,007.77	6,000,000.00	5,971,830.00
FNMA	06/15/2009	6.375000	1,638,636.25	1,673,000.00	1,714,585.76
FNMA	09/15/2009	6.625000	6,956,415.70	6,200,000.00	6,409,857.60
FNMA	05/15/2030	7.250000	1,689,400.01	1,460,000.00	1,770,231.02
FNMA	11/15/2010	6.625000	2,041,702.82	1,850,000.00	1,931,298.25
FNMA	02/01/2011	6.250000	4,146,358.39	3,855,000.00	3,948,217.76
FNMA	03/15/2011	5.500000	5,404,474.30	5,300,000.00	5,302,973.30
FNMA	05/15/2011	6.000000	1,234,000.80	1,200,000.00	1,225,863.60
FNMA	01/02/2007	4.375000	4,718,684.25	4,620,000.00	4,599,810.60
FNMA	07/15/2007	4.250000	2,867,225.20	2,800,000.00	2,764,493.20
FNMA	08/01/2012	5.250000	2,929,604.67	2,815,000.00	2,750,432.35
FNMA	09/15/2012	4.375000	4,920,408.60	5,100,000.00	4,806,214.50
FNMA	01/15/2008	3.250000	3,895,056.00	4,000,000.00	3,870,036.00
FNMA	03/15/2013	4.375000	4,802,948.13	5,000,000.00	4,686,050.00
FNMA	05/01/2013	4.625000	1,853,330.00	1,850,000.00	1,735,845.75
FNMA	09/02/2008	4.000000	6,175,397.50	6,250,000.00	6,052,750.00
FNMA	10/15/2013	4.630000	4,964,554.40	5,100,000.00	4,832,678.40
FNMA	01/02/2014	5.125000	927,900.00	900,000.00	863,753.40
FNMA	12/15/2008	3.375000	5,308,519.10	5,500,000.00	5,241,236.00
FNMA	02/15/2009	3.250000	4,795,730.00	5,000,000.00	4,734,895.00
FNMA	04/15/2014	4.125000	5,180,919.78	5,450,000.00	4,979,621.40
FNMA	05/15/2009	4.250000	5,109,567.20	5,200,000.00	5,038,831.20
FNMA	10/15/2014	4.625000	336,702.96	330,000.00	310,969.23
FNMA	02/15/2010	3.875000	4,810,258.00	5,000,000.00	4,742,420.00
FNMA	12/25/2013	12.500000	2,442.19	2,256.80	2,376.75
FNMA	06/25/2020	9.500000	1,327.38	1,342.01	1,471.41
FNMA	10/25/2020	9.500000	1,559.21	1,578.62	1,730.83
FNMA	12/25/2018	9.500000	4,037.40	4,071.54	4,446.16
FNMA	11/25/2006	8.000000	141.20	139.36	139.62

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<b>Federal Agency Obligations</b>					
FNMA	03/25/2007	8.000000	736.10	728.99	735.08
FNMA	11/25/2022	7.500000	33,058.59	32,957.93	34,136.27
FNMA	01/25/2008	7.000000	5,607.51	5,551.47	5,579.50
FNMA	02/01/2023	8.000000	38,369.75	36,938.37	38,979.58
FNMA	11/25/2007	7.000000	7,193.74	7,300.36	7,322.02
FNMA	12/25/2008	6.000000	29,943.29	30,267.41	30,215.89
FNMA	12/25/2008	6.500000	23,124.12	22,980.03	23,055.40
FNMA	04/25/2018	9.500000	816.85	826.30	897.51
FNMA	11/25/2017	9.500000	10,938.93	11,314.19	12,289.25
FNMA	12/25/2020	9.500000	6,608.57	6,493.27	7,119.35
FNMA	08/25/2007	8.000000	1,061.33	1,023.52	1,032.07
FNMA	09/25/2007	6.500000	3,651.16	3,635.77	3,635.99
FNMA	06/25/2008	6.500000	11,465.82	11,273.45	11,310.43
FNMA	12/01/2023	7.000000	84,019.21	83,412.67	85,583.07
FNMA	01/01/2025	8.000000	32,034.30	30,839.27	32,567.81
FNMA	06/01/2025	8.000000	32,510.25	31,297.45	33,073.52
FNMA	04/01/2024	7.000000	34,037.13	35,696.51	36,607.48
FNMA	06/01/2024	7.000000	29,474.92	31,515.13	32,319.30
FNMA	02/01/2026	7.000000	33,135.77	34,028.35	34,899.82
FNMA	06/01/2026	7.000000	19,388.84	20,170.68	20,684.83
FNMA	06/01/2027	8.000000	17,171.28	16,996.12	17,980.20
FNMA	08/01/2028	7.500000	56,676.41	55,235.12	57,317.48
FNMA	09/01/2028	6.500000	33,267.16	33,184.20	33,524.67
FNMA	12/01/2028	6.500000	45,614.78	45,736.28	46,205.40
FNMA	01/01/2013	6.500000	125,166.43	120,316.19	122,015.05
FNMA	07/01/2028	6.500000	54,325.94	54,590.34	55,150.27
FNMA	10/01/2029	6.500000	296,701.31	284,733.60	287,632.19
FNMA	09/01/2029	7.500000	117,127.84	115,595.39	119,843.98
FNMA	05/01/2016	6.000000	832,670.33	841,546.00	844,600.81
FNMA	03/01/2015	7.000000	57,689.73	58,820.19	60,338.34
FNMA	06/01/2020	7.000000	48,887.56	50,294.23	51,708.50

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

Settlement Date As of 06/30/2006

<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	12/01/2027	7.500000	18,694.83	19,251.29	19,944.76
FNMA	03/01/2016	6.500000	22,008.23	21,155.41	21,458.14
FNMA	03/01/2018	5.000000	471,008.56	458,541.95	442,612.20
FNMA	04/01/2018	4.500000	1,408,854.97	1,404,179.03	1,330,305.17
FNMA	06/01/2023	5.500000	1,190,932.92	1,145,472.03	1,115,221.26
FNMA	06/01/2033	5.500000	1,812,671.16	1,778,052.48	1,715,287.23
FNMA	12/01/2016	6.500000	206,793.40	198,780.05	201,646.46
FNMA	12/31/2040	6.000000	400,701.96	412,496.80	407,769.59
FNMA	01/01/2032	6.000000	467,666.48	474,825.95	469,384.44
FNMA	02/01/2017	6.000000	210,110.01	200,522.53	201,288.73
FNMA	03/01/2017	6.500000	74,427.76	71,543.66	72,581.11
FNMA	06/01/2017	6.500000	184,046.48	176,914.63	179,471.05
FNMA	07/01/2032	6.000000	542,622.96	524,293.19	517,975.46
FNMA	08/01/2017	6.000000	232,616.00	226,838.71	227,705.46
FNMA	11/01/2022	6.000000	1,339,641.83	1,288,310.70	1,283,348.13
FNMA	11/01/2032	5.000000	770,332.40	758,714.60	712,744.08
FNMA	08/01/2023	5.000000	662,841.74	657,092.17	624,782.95
FNMA	06/01/2018	5.000000	1,117,732.90	1,079,609.20	1,042,103.58
FNMA	07/01/2010	4.500000	317,485.04	313,178.83	301,807.31
FNMA	08/01/2033	5.000000	1,278,406.63	1,329,077.70	1,248,402.68
FNMA	09/01/2033	5.000000	2,735,421.53	2,757,767.64	2,590,373.90
FNMA	11/01/2018	4.500000	413,125.04	414,810.20	392,987.45
FNMA	09/01/2023	4.500000	290,047.94	298,010.40	276,176.37
FNMA	12/01/2033	5.000000	1,455,261.99	1,460,094.91	1,371,467.15
FNMA	11/01/2023	5.500000	197,100.62	193,651.21	188,536.88
FNMA	02/01/2024	5.500000	943,763.92	936,157.66	911,434.67
FNMA	05/01/2024	5.000000	112,431.00	114,634.12	108,716.71
FNMA	06/01/2019	4.000000	303,057.65	317,857.89	293,639.98
FNMA	07/01/2024	6.000000	195,756.30	191,859.16	190,823.12
FNMA	09/01/2011	4.000000	287,626.52	287,986.51	272,210.61
FNMA	05/01/2035	5.500000	441,971.18	437,730.66	420,734.45

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	12/31/2040		399,317.80	395,058.59	380,599.45
FNMA	07/01/2035	5.500000	2,523,116.35	2,524,309.48	2,426,290.54
FNMA	07/01/2035	5.000000	7,134,378.35	7,145,543.26	6,683,798.25
FNMA	09/01/2035	5.000000	535,035.91	539,929.03	505,038.82
FNMA	10/01/2035	6.000000	270,420.25	268,095.35	264,081.96
FNMA	11/01/2035	5.500000	764,959.80	775,378.95	745,270.99
FNMA	03/01/2026	5.500000	587,977.16	590,375.56	572,428.14
FNMA	05/12/2036	5.000000	279,783.70	296,067.41	276,763.81
FNMA			301,377.78	295,558.97	297,137.25
FNMA	05/01/2036	5.500000	628,652.96	649,553.77	623,922.38
FNMA	01/01/2009	6.000000	29,876.07	30,043.25	30,026.13
FNMA	01/01/2024	6.500000	40,471.52	40,748.70	41,151.30
FNMA	07/01/2024	7.500000	31,199.67	32,455.18	33,654.40
FNMA	08/01/2024	7.500000	6,348.01	6,822.50	7,074.59
FNMA	05/01/2025	8.000000	68,973.77	66,400.74	70,122.50
FNMA	08/01/2025	6.500000	233,123.10	233,268.90	235,494.29
FNMA	06/01/2026	6.500000	24,935.91	25,469.21	25,733.07
FNMA	06/01/2017	9.000000	107,651.38	100,492.30	107,841.30
FNMA	09/01/2011	6.500000	20,446.69	20,604.63	20,735.26
FNMA	08/01/2027	7.000000	179,423.01	177,153.68	181,669.33
FNMA	05/01/2018	6.000000	34,335.57	36,888.98	36,779.42
FNMA	11/01/2013	6.000000	40,423.89	40,395.49	40,538.89
FNMA	06/01/2014	6.500000	117,286.80	112,741.91	114,290.98
FNMA	09/01/2006	6.172000	360,345.90	375,360.31	375,105.06
FNMA	05/01/2024	6.000000	300,969.89	309,083.31	305,871.93
FNMA	02/01/2026	6.500000	37,494.49	38,654.11	39,054.57
FNMA	03/01/2009	6.500000	41,808.53	40,188.44	40,190.85
FNMA	10/01/2017	6.000000	115,186.00	110,905.73	111,329.39
FNMA	05/01/2035	5.500000	487,871.66	488,291.27	469,330.92
FNMA	09/01/2035	6.000000	570,620.20	565,933.57	558,565.11
FNMA	08/01/2020	5.000000	185,948.62	188,421.63	181,525.40

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	08/01/2035	5.500000	1,584,361.79	1,615,922.78	1,553,176.50
FNMA	09/01/2035	6.000000	1,227,261.07	1,217,936.25	1,201,981.29
FNMA	12/01/2026	7.500000	9,482.08	9,324.56	9,678.05
FNMA	05/01/2027	7.500000	16,533.43	16,713.62	17,353.94
FNMA	07/01/2015	4.640000	4,014,206.65	4,048,524.22	3,768,933.14
FNMA	01/01/2028	7.000000	11,800.69	11,733.77	12,032.86
FNMA	09/01/2027	7.000000	28,845.01	28,115.75	28,832.42
FNMA	03/01/2013	6.500000	159,110.75	158,369.58	160,605.76
FNMA	05/01/2028	6.000000	32,874.29	33,885.56	33,517.22
FNMA	09/01/2025	6.000000	138,071.53	146,107.44	144,589.38
FNMA	03/01/2028	6.500000	102,038.82	105,774.81	106,860.06
FNMA	03/01/2028	6.500000	80,464.49	81,047.22	81,878.52
FNMA	03/01/2013	6.000000	154,598.22	156,555.17	157,110.94
FNMA	03/01/2013	6.500000	27,932.23	27,802.12	28,184.12
FNMA	04/01/2013	6.000000	41,001.82	41,705.61	41,853.50
FNMA	04/01/2028	6.500000	77,046.82	75,954.94	76,734.24
FNMA	06/01/2013	6.500000	165,673.27	159,253.35	161,441.49
FNMA	09/01/2028	6.500000	207,008.53	198,509.82	200,546.53
FNMA	08/01/2028	6.500000	36,955.75	37,025.17	37,405.05
FNMA	09/01/2028	6.500000	24,752.35	24,798.85	25,053.29
FNMA	10/01/2028	6.500000	30,989.52	30,550.36	30,863.72
FNMA	11/01/2013	6.000000	27,564.10	27,842.50	27,941.23
FNMA	10/01/2028	6.500000	48,577.90	48,208.80	48,703.28
FNMA	11/01/2028	6.500000	24,440.79	24,251.33	24,500.15
FNMA	12/01/2028	6.000000	450,615.09	456,102.56	451,144.73
FNMA	12/01/2028	6.000000	223,805.27	229,875.42	227,376.67
FNMA	02/01/2014	6.000000	110,612.48	111,395.74	111,791.19
FNMA	02/01/2014	5.500000	256,690.46	264,458.95	260,016.04
FNMA	07/01/2014	6.000000	19,094.40	20,017.06	20,080.91
FNMA	06/01/2029	6.500000	68,824.39	71,715.42	72,445.48
FNMA	05/01/2014	6.000000	35,301.97	36,346.92	36,462.87

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	05/01/2029	5.500000	79,487.78	84,002.92	81,107.34
FNMA	08/01/2029	7.000000	31,392.41	32,007.55	32,814.78
FNMA	08/01/2029	6.500000	64,895.21	68,423.29	69,119.84
FNMA	06/01/2014	5.500000	93,034.82	95,481.53	93,900.36
FNMA	06/01/2029	6.500000	24,459.37	25,207.71	25,464.32
FNMA	07/01/2029	6.500000	102,652.06	105,826.86	106,904.18
FNMA	08/01/2029	6.000000	110,398.56	117,601.64	116,322.13
FNMA	09/01/2029	7.000000	31,965.80	32,843.34	33,671.65
FNMA	08/01/2019	6.000000	11,340.60	12,183.94	12,148.85
FNMA	11/01/2029	7.500000	21,993.39	21,962.51	22,769.63
FNMA	02/01/2030	7.000000	13,682.25	14,317.58	14,678.67
FNMA	05/01/2015	8.000000	72,590.58	72,522.57	76,096.48
FNMA	03/01/2016	5.500000	86,444.75	83,163.69	81,786.50
FNMA	05/01/2030	7.500000	8,859.66	9,061.42	9,387.81
FNMA	02/01/2017	6.500000	80,295.94	77,184.44	78,297.36
FNMA	02/01/2032	7.500000	386,980.34	372,376.19	385,789.93
FNMA	12/01/2036		630,555.40	614,426.70	611,224.31
FNMA	11/01/2031	7.500000	68,859.20	64,656.53	66,985.59
FNMA	04/01/2032	7.000000	205,431.45	195,010.57	199,915.28
FNMA	05/01/2017	5.500000	1,926,843.10	1,935,310.10	1,902,951.72
FNMA	07/01/2032	6.500000	287,218.91	283,356.13	285,857.03
FNMA	08/01/2032	6.500000	90,265.82	89,072.81	89,885.24
FNMA	11/01/2032	6.000000	155,188.19	150,030.89	148,311.69
FNMA	09/01/2030	8.000000	10,292.55	10,003.40	10,582.60
FNMA	10/01/2032	7.000000	177,785.79	168,742.26	172,984.44
FNMA	01/01/2023	6.000000	788,568.80	758,068.39	755,148.31
FNMA	01/01/2033	6.500000	818,546.80	777,896.28	784,765.10
FNMA	01/01/2033	6.500000	773,514.83	763,315.88	770,278.08
FNMA	05/01/2033	6.000000	474,894.74	458,904.77	453,374.97
FNMA	04/01/2033	6.000000	182,158.88	179,246.15	177,086.23
FNMA	06/01/2033	5.500000	4,151,377.87	4,193,506.36	4,045,475.59

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	10/01/2033	5.500000	3,169,009.28	3,138,766.20	3,027,967.75
FNMA	11/01/2033	5.500000	796,243.44	788,725.89	760,883.87
FNMA	10/01/2030	9.000000	40,718.17	39,538.21	43,083.60
FNMA	09/01/2040	4.563000	1,465,067.27	1,463,054.32	1,474,246.69
FNMA	11/01/2030	7.000000	41,951.08	42,745.87	43,819.65
FNMA	09/01/2021	6.500000	121,250.04	118,220.58	119,644.67
FNMA		7.000000	496,637.86	486,937.17	499,393.02
FNMA	10/01/2016	6.500000	28,738.84	27,625.21	28,023.57
FNMA	05/01/2031	6.000000	55,304.12	55,312.78	54,678.90
FNMA	05/01/2031	6.500000	121,382.03	122,704.77	123,823.84
FNMA	06/01/2031	6.500000	69,111.05	70,185.77	70,825.86
FNMA	05/01/2031	6.500000	43,623.37	44,301.74	44,705.77
FNMA	07/01/2016	6.500000	69,304.60	66,819.74	67,783.28
FNMA	09/01/2016	6.500000	59,035.16	56,747.54	57,565.84
FNMA	07/01/2016	6.500000	13,191.36	12,680.18	12,863.03
FNMA	09/01/2001	5.500000	316,724.44	320,530.73	315,171.46
FNMA	11/01/2031	6.500000	57,990.77	56,610.88	57,127.17
FNMA	10/01/2031	6.500000	164,295.99	161,247.41	162,717.99
FNMA	12/01/2016	5.500000	72,122.79	70,557.29	69,377.57
FNMA	01/01/2032	5.500000	305,664.16	299,349.74	288,848.55
FNMA	12/01/2016	6.500000	35,840.67	34,451.84	34,948.64
FNMA	01/01/2032	6.000000	496,977.25	483,970.53	478,424.23
FNMA	03/01/2017	6.500000	243,990.28	234,535.56	237,936.33
FNMA	02/01/2017	5.500000	361,744.99	362,992.76	356,985.23
FNMA	02/01/2017	6.500000	29,369.00	28,230.96	28,640.31
FNMA	04/01/2017	6.500000	75,822.26	72,884.14	73,940.96
FNMA	03/01/2032	6.000000	220,857.55	222,176.74	219,499.51
FNMA	05/01/2032	6.000000	1,905,510.80	1,927,698.61	1,904,469.84
FNMA	03/01/2032	5.500000	642,512.50	683,523.94	659,491.24
FNMA	08/01/2032	6.500000	246,691.54	236,705.53	238,795.64
FNMA	06/01/2034	5.500000	103,611.83	103,700.94	99,869.19

**Teachers' Retirement System**

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**Holdings Report**

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Description	Maturity Date	Int. Rate / Shares	Book Value	Par Value	Market Value
<b>Federal Agency Obligations</b>					
FNMA	08/01/2017	6.500000	38,104.40	36,627.84	37,156.01
FNMA	07/01/2017	6.500000	98,953.59	95,119.10	96,490.72
FNMA	10/01/2032	6.000000	118,675.83	114,386.34	113,007.98
FNMA	10/01/2017	5.000000	407,459.99	396,373.92	382,619.74
FNMA	07/01/2032	6.500000	174,283.89	167,858.08	169,340.27
FNMA	09/01/2032	6.000000	84,223.49	80,899.05	79,924.22
FNMA	12/01/2017	5.000000	743,159.93	732,290.00	706,879.54
FNMA	11/01/2032	6.000000	1,090,297.48	1,050,043.03	1,037,390.01
FNMA	01/01/2018	5.000000	410,505.62	403,972.56	389,954.71
FNMA	12/01/2032	5.500000	268,738.61	267,734.61	258,321.06
FNMA	12/01/2032	6.000000	398,256.85	389,015.87	384,328.23
FNMA	04/25/2032		272,241.59	269,963.76	276,468.81
FNMA	06/15/2013	3.500000	1,154,788.24	1,234,294.14	1,155,161.07
FNMA	02/01/2018	5.000000	381,703.72	372,734.77	359,785.96
FNMA	03/01/2018	5.000000	592,147.44	581,427.39	561,228.60
FNMA	03/01/2033	5.500000	3,081,178.23	3,020,466.85	2,914,267.24
FNMA	02/01/2033	5.500000	444,762.97	437,718.44	422,328.26
FNMA	06/01/2033	5.000000	1,065,202.54	1,079,796.65	1,014,252.99
FNMA	02/01/2033	5.500000	948,007.12	937,243.47	904,158.78
FNMA	05/01/2018	4.500000	645,818.56	657,949.52	623,334.80
FNMA	04/01/2023	5.500000	443,065.71	429,965.21	418,609.83
FNMA	04/01/2033	5.500000	268,241.93	263,426.17	254,127.23
FNMA	09/01/2033	5.000000	674,369.63	676,801.91	635,720.03
FNMA	05/01/2033	5.000000	138,443.81	137,819.30	129,453.67
FNMA	04/01/2033	5.500000	427,174.67	418,062.23	403,304.63
FNMA	05/01/2033	5.500000	2,187,230.94	2,145,458.86	2,069,724.16
FNMA	05/01/2018	5.000000	1,515,767.99	1,457,688.22	1,407,048.13
FNMA	07/01/2033	5.500000	285,544.54	280,676.57	270,768.69
FNMA	09/01/2018	4.000000	1,260,643.09	1,301,309.00	1,202,891.00
FNMA	05/01/2033	5.000000	280,882.12	280,443.94	263,420.99
FNMA	09/01/2018	4.500000	702,554.55	708,421.16	671,151.12

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	04/01/2034	5.500000	3,772,826.15	3,873,511.50	3,736,776.54
FNMA	04/01/2034	5.500000	5,168,740.14	5,176,828.91	4,995,546.72
FNMA	03/01/2034	5.500000	275,532.43	283,835.55	273,816.16
FNMA	07/01/2034	5.500000	1,317,395.48	1,318,631.71	1,269,908.27
FNMA	08/01/2034	6.000000	1,554,359.11	1,516,447.93	1,495,560.38
FNMA	08/01/2034		480,061.93	463,128.80	457,252.62
FNMA	08/01/2034	5.500000	3,309,101.19	3,334,106.99	3,210,911.74
FNMA	09/01/2034	5.000000	546,594.49	547,792.76	513,696.50
FNMA	09/01/2034	5.500000	11,881,759.19	11,942,404.23	11,501,156.28
FNMA	09/01/2019	5.500000	166,656.94	161,631.22	158,891.57
FNMA	11/01/2034	5.500000	451,837.00	451,646.01	434,958.59
FNMA	07/01/2018	4.500000	727,455.98	723,499.35	685,436.05
FNMA	07/01/2033	5.500000	1,156,312.16	1,118,729.81	1,079,238.65
FNMA	08/01/2018	4.000000	501,620.66	520,151.06	480,812.04
FNMA	08/01/2033	6.500000	85,491.91	82,179.07	82,796.23
FNMA	11/01/2034	6.000000	3,581,299.31	3,502,143.53	3,453,905.01
FNMA	11/01/2034	6.000000	423,652.95	416,430.48	410,874.24
FNMA	01/01/2035	5.500000	839,292.39	835,308.59	804,445.61
FNMA	02/01/2035	5.500000	2,469,989.14	2,466,840.76	2,375,695.93
FNMA	06/01/2033	6.500000	605,837.82	598,346.07	603,629.47
FNMA	12/01/2034	6.500000	951,623.03	938,835.82	947,125.74
FNMA	02/01/2035	5.500000	1,644,783.87	1,634,314.04	1,573,926.14
FNMA	03/01/2035	5.000000	412,557.21	416,724.46	389,795.73
FNMA	10/01/2044	3.704000	204,148.66	202,215.94	205,985.25
FNMA	10/01/2044	4.526000	647,756.16	641,633.36	653,580.57
FNMA	08/01/2042	3.704000	383,694.92	380,043.17	382,198.01
FNMA	08/01/2042	4.219000	384,473.93	380,843.74	382,850.79
FNMA	06/01/2035	6.500000	304,320.15	300,396.98	302,652.96
FNMA	08/01/2035	6.000000	311,401.96	309,251.70	304,622.20
FNMA	08/01/2033	3.491000	1,073,594.93	1,106,442.44	1,078,017.93
FNMA	12/01/2033	5.500000	2,029,946.35	2,032,486.95	1,960,740.16

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	09/01/2033	5.500000	216,692.93	214,017.70	206,462.88
FNMA	10/01/2033	4.500000	543,335.01	563,634.65	513,583.89
FNMA	09/11/2033	6.500000	275,721.82	262,787.73	264,761.27
FNMA	09/01/2033	5.500000	366,955.16	365,755.01	352,843.86
FNMA	10/01/2018	4.000000	331,143.71	339,036.91	313,395.55
FNMA	10/01/2033	4.500000	291,625.97	304,222.70	277,207.72
FNMA	07/01/2028	7.500000	44,600.97	41,829.75	43,432.25
FNMA	09/01/2033	4.500000	1,374,841.51	1,417,581.62	1,291,700.37
FNMA	11/01/2033	4.500000	474,912.31	499,579.02	455,216.40
FNMA	01/01/2036	6.500000	4,191,799.93	4,141,647.17	4,165,917.22
FNMA	03/01/2021	6.000000	4,549,714.41	4,517,597.12	4,534,854.34
FNMA	04/01/2036	5.500000	4,527,601.00	4,622,949.33	4,443,440.21
FNMA	09/01/2033	5.500000	206,489.00	206,666.62	199,371.29
FNMA	06/01/2019	4.500000	3,815,707.68	3,848,783.17	3,642,526.88
FNMA	11/01/2033	5.500000	1,451,704.57	1,439,781.39	1,388,957.11
FNMA	11/01/2033	5.000000	1,015,601.19	1,031,558.09	968,942.51
FNMA	11/01/2033	5.500000	165,336.49	165,478.70	159,637.30
FNMA	10/01/2018	4.503000	336,520.41	336,757.19	319,040.39
FNMA	12/01/2033	5.500000	1,297,535.37	1,296,927.44	1,251,145.90
FNMA	12/01/2018	4.500000	956,431.03	964,265.68	913,535.66
FNMA	12/01/2033	5.500000	1,144,215.50	1,145,647.56	1,105,206.20
FNMA	12/01/2033	5.500000	379,099.17	379,573.65	366,174.70
FNMA	01/01/2034	5.500000	410,675.45	411,189.44	396,674.45
FNMA	01/01/2019	5.500000	451,963.90	442,153.62	434,659.12
FNMA	01/01/2034	5.500000	498,976.91	499,406.09	481,777.06
FNMA	02/01/2034	5.500000	1,988,340.55	1,958,956.22	1,886,572.79
FNMA	01/01/2034	5.418000	283,890.04	279,651.56	269,779.86
FNMA	03/01/2034	5.500000	2,123,756.80	2,096,566.95	2,019,098.80
FNMA	01/01/2034	5.500000	1,055,382.97	1,042,192.71	1,005,403.31
FNMA	03/01/2034	5.000000	1,642,606.91	1,641,580.92	1,539,408.92
FNMA	04/01/2019	4.000000	50,627.21	52,260.35	48,278.63

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	04/01/2034	5.500000	732,214.07	741,717.33	714,310.87
FNMA	06/01/2035	5.500000	457,384.08	454,649.08	436,995.06
FNMA	05/01/2019	4.500000	380,388.69	389,767.49	368,879.85
FNMA	06/01/2034	5.500000	380,144.16	380,471.13	366,412.72
FNMA	05/01/2019	4.000000	185,728.41	191,164.67	176,599.83
FNMA	05/01/2035	5.500000	225,902.56	226,096.87	217,317.53
FNMA	01/01/2035	5.500000	275,355.67	272,208.25	262,150.16
FNMA	05/01/2019	5.000000	1,438,975.26	1,409,258.24	1,360,294.97
FNMA	06/01/2034	4.500000	321,002.30	333,942.55	303,500.35
FNMA	05/01/2019	4.000000	630,574.71	650,915.83	601,322.55
FNMA	07/01/2019	5.500000	272,037.83	266,581.25	261,886.75
FNMA	05/01/2034	5.500000	4,263,504.76	4,338,065.25	4,177,773.74
FNMA	05/01/2034	5.500000	626,296.67	630,433.89	608,179.57
FNMA	07/01/2019	5.500000	776,351.77	759,500.35	746,125.55
FNMA	07/01/2019	4.500000	316,909.56	317,256.56	300,254.78
FNMA	07/01/2034	5.000000	1,272,495.29	1,319,502.55	1,237,376.71
FNMA	09/01/2034	6.000000	202,574.14	197,077.53	194,363.77
FNMA	09/01/2034	5.500000	730,812.67	726,160.71	699,329.07
FNMA	09/01/2034	6.000000	1,203,669.71	1,193,968.72	1,177,527.77
FNMA	09/01/2034	6.500000	958,135.35	925,175.96	930,597.49
FNMA	09/01/2034	5.007000	2,505,054.53	2,471,172.44	2,410,406.31
FNMA	09/01/2019	5.500000	293,680.54	283,492.54	278,500.24
FNMA	05/01/2035	5.500000	431,732.93	432,104.26	415,325.65
FNMA	12/01/2019	4.500000	293,368.43	294,195.86	278,085.69
FNMA	12/01/2034	5.000000	1,106,404.92	1,111,615.61	1,042,428.65
FNMA	10/01/2034	6.000000	542,579.52	525,182.84	517,951.07
FNMA	12/01/2034	5.500000	233,914.95	234,116.13	225,465.54
FNMA	10/01/2034	5.500000	179,277.90	179,432.11	172,802.09
FNMA	11/01/2034	5.500000	343,130.33	337,125.30	324,668.52
FNMA	03/01/2035	5.500000	447,002.34	439,348.09	423,114.18
FNMA	12/01/2034	5.500000	1,401,323.20	1,388,092.94	1,336,802.91

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	12/01/2034	5.500000	199,458.19	199,629.76	192,253.44
FNMA	02/01/2035	5.500000	1,731,752.97	1,733,378.01	1,666,070.94
FNMA	01/01/2035	5.500000	142,440.19	142,562.71	137,027.00
FNMA	12/01/2034	5.500000	802,536.78	793,486.08	764,166.77
FNMA	11/01/2034	6.500000	304,086.16	296,714.65	298,453.40
FNMA	05/01/2035	5.500000	211,916.80	212,099.07	203,863.26
FNMA	03/01/2035	5.500000	67,020.82	68,388.59	65,861.63
FNMA	05/01/2035	5.000000	413,599.90	422,984.87	395,651.59
FNMA	02/01/2035	5.500000	4,175,062.53	4,150,097.11	3,996,751.02
FNMA	05/01/2035	5.500000	193,614.93	193,781.48	186,256.95
FNMA	08/01/2035	5.000000	955,300.28	967,086.65	904,593.51
FNMA	11/01/2035	5.500000	384,323.41	389,496.40	374,372.25
FNMA	04/01/2035	5.500000	179,131.37	179,285.43	172,323.78
FNMA	04/01/2035	5.500000	176,869.81	177,021.94	170,148.18
FNMA	05/01/2035	5.500000	370,116.52	367,903.35	353,617.66
FNMA	05/01/2035	5.500000	229,577.77	229,775.24	220,853.07
FNMA	05/01/2035	5.500000	497,076.87	497,504.43	478,186.33
FNMA	07/01/2035	5.500000	803,241.76	792,958.07	762,167.51
FNMA	04/01/2020	5.000000	284,215.55	284,615.80	274,198.86
FNMA	04/01/2035	5.500000	485,919.68	486,337.62	467,453.13
FNMA	05/01/2035	5.500000	178,575.83	178,729.43	171,789.37
FNMA	05/01/2035	5.500000	492,240.84	492,664.22	473,534.07
FNMA	05/01/2035	5.500000	557,952.45	558,432.36	536,748.43
FNMA	06/01/2035	5.500000	417,988.34	412,700.61	396,675.45
FNMA	05/01/2035	5.500000	439,916.94	440,295.32	423,198.65
FNMA	06/01/2035	5.500000	434,315.51	431,718.45	414,955.69
FNMA	10/01/2020	5.000000	470,564.49	478,337.47	460,830.32
FNMA	04/01/2035	5.500000	2,522,197.36	2,497,225.12	2,400,257.87
FNMA	05/01/2035	5.500000	403,118.84	403,465.57	387,799.00
FNMA	06/01/2035	5.500000	224,021.42	224,214.11	215,507.88
FNMA	05/01/2035	5.500000	454,723.96	455,115.07	437,442.95

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

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<b>Description</b>	<b>Maturity Date</b>	<b>Int. Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	07/01/2035	5.000000	710,730.83	711,620.36	665,635.45
FNMA	12/01/2034	6.000000	319,486.71	311,006.91	306,724.34
FNMA	07/01/2035	5.000000	2,542,666.22	2,709,919.04	2,534,804.07
FNMA	05/01/2035	5.500000	289,819.70	287,417.07	276,257.24
FNMA	07/01/2035	4.543000	1,771,765.38	1,778,643.72	1,752,515.44
FNMA	08/01/2020	5.000000	2,185,984.91	2,255,591.04	2,173,036.41
FNMA	09/01/2035	5.500000	1,997,126.40	1,980,570.12	1,903,664.58
FNMA	07/01/2035	5.500000	421,774.06	419,251.99	402,972.44
FNMA	08/01/2035	5.000000	283,161.33	290,375.36	271,611.30
FNMA	09/01/2035	5.500000	1,349,058.73	1,337,874.94	1,285,925.26
FNMA	06/01/2020	4.500000	531,768.79	534,776.93	505,492.55
FNMA	08/01/2035	5.500000	3,260,420.94	3,229,138.66	3,103,757.66
FNMA	10/01/2035	6.000000	516,755.02	519,474.14	511,697.61
FNMA	10/01/2020	5.000000	4,238,728.98	4,373,698.58	4,213,621.21
FNMA	09/01/2035	5.500000	296,819.41	294,358.77	282,928.82
FNMA	09/01/2020	5.000000	3,751,262.58	3,870,710.28	3,729,042.28
FNMA	10/01/2035	5.500000	823,108.15	839,906.28	807,294.40
FNMA	08/01/2035	5.500000	4,259,873.09	4,230,786.42	4,066,504.98
FNMA	10/01/2035	5.000000	775,702.91	806,055.97	753,968.63
FNMA	10/01/2035	5.500000	1,817,711.95	1,802,643.02	1,732,646.39
FNMA	08/01/2035	4.500000	3,405,250.52	3,666,124.47	3,323,646.12
FNMA	10/01/2035	6.000000	1,492,365.01	1,481,025.91	1,458,854.95
FNMA	10/01/2035	5.500000	531,901.99	531,155.06	510,530.31
FNMA	10/01/2035	5.500000	2,616,589.93	2,658,545.11	2,555,313.80
FNMA	10/01/2035	5.000000	770,918.39	785,899.61	735,114.78
FNMA	09/01/2035	5.500000	112,283.75	111,352.91	107,029.08
FNMA	09/01/2035	5.500000	1,178,170.87	1,168,403.76	1,123,034.64
FNMA	09/01/2035	5.500000	507,055.12	502,812.65	483,288.43
FNMA	09/01/2035	5.500000	1,833,024.23	1,817,828.34	1,747,242.07
FNMA	09/01/2035	5.500000	1,956,034.55	1,939,818.90	1,864,495.73
FNMA	06/01/2020	5.500000	184,445.28	180,717.96	177,421.66

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA	09/01/2035	5.500000	1,934,672.83	1,918,634.26	1,844,133.69
FNMA	10/01/2020	4.500000	406,852.59	420,044.62	397,042.98
FNMA	09/01/2035	5.500000	1,926,359.66	1,910,390.02	1,836,209.58
FNMA	09/01/2035	5.500000	1,252,161.72	1,241,781.21	1,193,562.85
FNMA	10/01/2035	5.500000	918,634.02	911,018.50	875,643.65
FNMA	11/01/2034	4.198000	3,952,862.58	3,975,535.56	3,871,853.59
FNMA	10/01/2035	6.000000	1,303,919.06	1,288,417.78	1,269,130.17
FNMA	12/01/2035	5.000000	217,782.98	225,791.52	211,200.87
FNMA	12/01/2035	5.500000	328,392.06	339,999.87	326,797.68
FNMA	12/01/2035	5.500000	788,922.29	795,510.11	764,620.45
FNMA	12/01/2035	6.000000	288,804.46	285,989.25	281,707.99
FNMA	01/01/2036	5.500000	1,881,883.47	1,941,736.74	1,866,339.10
FNMA	02/13/2036	5.500000	852,522.45	861,541.73	828,088.06
FNMA	02/01/2036	5.000000	519,047.50	537,046.96	502,342.99
FNMA	03/01/2036	5.500000	84,261.18	85,980.80	82,642.17
FNMA	01/14/2036	5.000000	576,668.81	594,503.92	556,087.08
FNMA	04/01/2036	5.500000	644,272.98	660,263.74	634,209.73
FNMA	02/01/3636	5.500000	1,256,214.11	1,293,399.34	1,242,361.80
FNMA	04/01/2036	5.500000	3,474,001.73	3,543,769.70	3,403,932.55
FNMA	04/01/2036	6.500000	1,371,400.21	1,346,986.09	1,354,179.00
FNMA	04/01/2036	6.500000	4,586,819.13	4,540,000.37	4,564,243.97
FNMA	06/01/2036	6.000000	544,412.26	549,911.38	541,338.26
FNMA	02/01/2036	6.000000	783,613.51	783,858.46	771,638.11
FNMA	03/01/2036	5.500000	2,562,805.21	2,616,776.22	2,513,518.23
FNMA	04/01/2036	5.500000	470,398.56	479,998.53	461,057.79
FNMA	04/01/2036	5.500000	2,711,847.47	2,768,957.21	2,659,694.16
FNMA	06/01/2036	5.500000	149,889.84	155,000.00	148,883.70
FNMA	07/01/2036	6.500000	242,437.50	240,000.00	241,281.60
FNMA	06/01/2036	5.500000	338,786.84	350,000.00	336,189.00
FNMA	05/01/2036	6.500000	1,729,474.29	1,700,251.22	1,709,330.56
FNMA	04/01/2033	5.000000	2,831,931.25	2,980,000.00	2,785,704.00

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
FNMA #830949	07/01/2035	5.500000	3,739,424.72	3,790,357.65	3,643,178.06
FNMA #830949	06/01/2036	6.500000	1,718,571.09	1,695,000.00	1,703,716.69
FNMA #830949	05/01/2036	6.500000	2,539,835.16	2,505,000.00	2,517,882.19
FNMA POOL	05/01/2034	5.000000	373,319.36	383,814.27	359,925.67
FNMA POOL	05/01/2034	5.500000	148,903.75	149,031.82	143,525.09
FNMA REMIC	04/25/2017	3.500000	548,379.26	544,803.98	539,483.97
FREDDIE MAC GOLD	12/01/2034	5.000000	140,896.77	141,051.04	132,150.72
FREDDIE MAC REFERENCE REMIC	04/15/2015	4.375000	7,515,747.07	7,771,122.60	7,493,227.26
GNMA	10/15/2032	6.000000	1,462,885.50	1,425,033.07	1,415,713.35
GNMA	11/15/2032	5.500000	157,557.89	154,871.83	150,346.48
GNMA	12/15/2032	6.000000	127,023.08	123,792.86	122,983.25
GNMA	12/15/2032	6.000000	51,039.28	49,545.18	49,221.15
GNMA	03/15/2033	5.500000	615,545.46	589,655.86	572,261.01
GNMA	08/15/2033	4.500000	2,518,435.32	2,730,064.56	2,511,440.99
GNMA	01/15/2034	5.500000	1,554,428.27	1,524,416.34	1,478,882.02
GNMA	05/15/2034	5.000000	278,075.46	284,704.00	269,770.14
GNMA	10/15/2034	6.000000	277,312.73	269,562.80	267,697.43
GNMA	01/15/2032	6.000000	374,993.18	365,621.52	363,229.26
GNMA	07/15/2034	6.000000	213,110.97	205,501.01	204,078.94
GNMA	07/15/2033	5.500000	221,276.83	217,889.31	211,461.58
GNMA	02/15/2034	5.500000	170,154.53	167,356.54	162,357.60
GNMA	04/15/2032	6.500000	320,385.14	302,517.70	306,550.26
GNMA	10/15/2032	6.000000	135,093.62	129,956.28	129,105.98
GNMA	02/15/2033	5.500000	336,103.72	329,311.65	319,596.96
GNMA	11/15/2032	5.500000	238,916.48	230,906.88	224,159.78
GNMA	05/15/2034	5.000000	422,369.88	439,771.80	416,705.77
GNMA	11/15/2018	4.500000	190,135.32	193,706.78	184,658.74
GNMA	12/01/2033	5.500000	505,771.56	497,684.19	482,818.36
GNMA	04/15/2034	5.500000	217,027.64	213,360.51	206,987.43
GNMA	02/20/2034	5.500000	1,652,926.07	1,599,928.42	1,545,642.85
GNMA	04/20/2034	5.500000	2,381,854.29	2,402,122.00	2,320,610.79

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

Settlement Date As of 06/30/2006

<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Federal Agency Obligations</b>					
GNMA	10/20/2033	5.500000	1,845,089.13	1,822,872.86	1,761,695.42
GNMA	10/20/2033	6.000000	1,503,430.37	1,454,786.10	1,446,409.44
GNMA	03/15/2008	7.500000	33,838.07	32,783.11	33,300.43
GNMA	09/15/2023	7.000000	21,740.05	21,705.95	22,386.87
GNMA	11/15/2023	7.000000	83,946.91	81,550.04	84,108.26
GNMA	01/15/2024	6.500000	48,128.04	47,952.78	48,649.53
GNMA	11/01/2023	6.500000	43,094.61	42,706.33	43,311.91
GNMA	03/15/2007	7.500000	3,593.86	3,860.39	3,885.44
GNMA	05/15/2024	7.000000	41,947.29	45,312.77	46,755.53
GNMA	09/15/2008	9.000000	4,267.04	4,346.99	4,454.66
GNMA	08/15/2008	8.500000	3,500.51	3,640.63	3,722.11
GNMA	07/15/2008	8.500000	5,421.19	5,627.01	5,752.94
GNMA	03/15/2008	8.000000	5,628.68	5,942.40	6,040.98
GNMA	04/15/2008	8.000000	12,006.93	12,747.67	12,959.14
GNMA	11/15/2008	9.000000	6,355.79	6,476.88	6,637.31
GNMA	10/15/2025	7.500000	13,970.80	13,603.09	14,239.17
GNMA	01/15/2028	7.000000	24,759.17	24,593.93	25,374.05
GNMA	12/15/2024	8.500000	14,438.59	13,833.26	14,938.54
GNMA	04/15/2009	9.000000	3,011.89	2,851.43	2,946.95
GNMA	12/15/2025	7.500000	11,857.53	11,696.93	12,243.88
GNMA	11/01/2025	8.000000	33,073.06	31,810.57	33,763.83
GNMA	02/15/2029	6.000000	115,192.99	116,246.46	115,600.13
GNMA	07/01/2011	7.000000	27,895.78	28,177.59	28,877.44
GNMA	07/15/2028	7.500000	25,623.64	25,579.67	26,766.31
GNMA	08/15/2014	6.000000	59,090.25	61,171.70	61,607.24
GNMA	02/15/2027	8.000000	12,497.12	12,257.68	13,016.80
GNMA	03/15/2027	8.500000	29,653.58	28,074.37	30,152.72
GNMA	12/15/2033	6.000000	246,450.42	239,963.88	238,360.92
GNMA	01/15/2029	6.000000	130,709.38	134,773.67	134,024.33
GNMA	08/15/2028	6.500000	85,410.74	84,963.50	86,277.04
GNMA	06/15/2028	6.500000	97,583.73	95,714.30	97,194.04

**Teachers' Retirement System**

Investment Portfolio

**Holdings Report**

Settlement Date As of 06/30/2006

Description	Maturity Date	Int. Rate / Shares	Book Value	Par Value	Market Value
<b>Federal Agency Obligations</b>					
GNMA	01/15/2028	7.000000	60,109.84	59,248.89	61,128.26
GNMA	06/15/2028	6.500000	157,665.75	161,604.86	164,103.11
GNMA	10/15/2029	7.500000	16,804.34	17,068.36	17,851.29
GNMA	06/01/2028	6.500000	59,313.42	59,583.41	60,504.57
GNMA	05/15/2028	7.000000	61,464.40	59,692.29	61,585.43
GNMA	04/15/2029	5.500000	52,870.63	59,093.96	57,424.56
GNMA	07/15/2029	6.500000	35,856.79	37,818.63	38,395.74
GNMA	07/15/2030	8.500000	17,907.10	17,545.23	18,226.16
GNMA	02/15/2029	6.000000	119,097.06	122,366.53	121,686.17
GNMA	11/15/2028	7.500000	17,367.88	17,338.12	18,142.50
GNMA	02/15/2029	6.500000	54,628.03	57,127.36	57,999.12
GNMA	12/01/2028	6.500000	52,518.83	51,950.60	52,753.76
GNMA	10/15/2028	6.000000	73,157.28	73,111.57	72,745.28
GNMA	04/15/2029	6.000000	21,865.83	22,484.14	22,359.13
GNMA	08/15/2029	7.500000	28,799.96	28,750.54	30,069.33
GNMA	07/15/2029	6.500000	47,218.00	48,819.88	49,564.87
GNMA	04/15/2029	6.500000	33,669.42	33,748.52	34,263.52
GNMA	09/15/2016	5.500000	120,166.06	115,544.30	114,237.49
GNMA	11/01/2035	5.000000	284,176.32	291,369.50	275,845.62
GNMA	04/15/2033	6.000000	273,358.42	263,002.70	261,245.84
GNMA	07/15/2031	6.000000	194,732.69	196,389.73	195,115.16
GNMA	08/15/2032	7.000000	50,250.37	47,294.48	48,788.04
GNMA	09/15/2032	6.500000	243,208.01	234,205.72	237,327.68
GNMA	09/15/2033	5.500000	679,342.73	664,393.88	644,794.26
GNMA	09/15/2013	13.000000	97,084.11	88,100.09	97,142.68
GNMA	09/15/2014	12.500000	67,041.41	60,771.10	66,722.41
GNMA	05/15/2016	9.000000	5,563.45	5,777.00	6,183.12
GNMA	07/15/2016	9.000000	6,569.22	6,808.09	7,286.70
GNMA	07/15/2017	9.500000	3,878.69	3,929.35	4,270.57
GNMA	06/15/2016	9.000000	1,828.40	1,898.92	2,032.41
GNMA	10/15/2019	9.000000	1,783.86	1,903.52	2,046.13

**Teachers' Retirement System**

Investment Portfolio

**Holdings Report**

Settlement Date As of 06/30/2006

Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>Federal Agency Obligations</b>					
GNMA	08/15/2016	9.500000	1,540.90	1,562.86	1,693.20
GNMA	10/15/2016	10.000000	4,369.12	4,324.50	4,718.25
GNMA	03/15/2017	8.000000	11,005.02	11,822.15	12,435.72
GNMA	03/15/2017	7.500000	40,424.81	45,204.90	46,999.53
GNMA	04/15/2017	8.000000	1,004.91	989.59	1,040.95
GNMA	08/15/2017	10.000000	3,855.43	3,818.24	4,164.36
GNMA	01/15/2017	8.500000	1,206.41	1,277.30	1,365.84
GNMA	07/15/2017	9.500000	2,694.34	2,729.09	2,966.08
GNMA	03/15/2017	8.500000	15,503.86	16,428.48	17,567.30
GNMA	07/15/2019	10.500000	3,517.24	3,423.25	3,603.62
GNMA	11/01/2027	7.000000	48,023.82	47,740.53	49,314.54
GNMA	12/15/2020	10.000000	5,496.35	5,280.38	5,761.00
GNMA	11/15/2020	10.000000	5,679.50	5,202.23	5,675.74
GNMA	03/01/2021	9.000000	3,306.41	3,097.07	3,339.04
GNMA	02/15/2020	9.000000	7,666.56	7,645.18	8,231.03
GNMA	07/15/2020	9.500000	5,340.88	5,240.83	5,737.56
GNMA	05/15/2020	10.000000	6,048.18	5,473.63	5,971.84
GNMA	12/15/2021	8.000000	13,626.40	13,487.16	14,266.72
GNMA	03/15/2021	9.000000	5,995.04	5,975.70	6,442.58
GNMA	08/15/2021	9.000000	2,721.42	2,642.16	2,848.59
GNMA	02/15/2007	7.500000	488.60	476.77	481.04
GNMA	04/15/2022	8.000000	1,194.14	1,175.96	1,245.19
GNMA	03/01/2008	7.000000	3,422.63	3,341.19	3,379.25
GNMA	12/01/2017	9.000000	145,013.37	130,112.50	139,046.67
GNMA	09/01/2025	7.500000	20,903.61	20,481.17	21,422.48
GNMA	12/01/2023	8.000000	199,296.58	190,486.59	201,700.54
GNMA	10/15/2024	6.500000	100,731.88	100,747.62	102,179.24
GNMA	08/15/2029	7.000000	54,573.03	51,920.24	53,575.46
GNMA	04/15/2030	8.500000	125,933.72	123,106.12	132,165.50
GNMA	07/15/2031	7.000000	86,548.35	83,169.58	85,816.87
GNMA	04/20/2027	3.375000	82,166.08	81,352.55	81,434.72

**Teachers' Retirement System**

Investment Portfolio

**Holdings Report**

Settlement Date As of 06/30/2006

Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>Federal Agency Obligations</b>					
GNMA	04/20/2030	4.500000	1,177,490.29	1,169,994.99	1,173,034.64
GNMA	07/20/2030	3.500000	449,200.52	444,959.50	444,599.08
GNMA	08/15/2034	7.000000	238,584.65	224,880.96	231,975.95
GNMA	04/15/2035	5.000000	210,347.65	213,381.67	201,929.48
GNMA	07/15/2033	5.000000	453,498.64	443,180.85	419,856.24
GNMA	09/01/2033	5.000000	373,574.53	385,749.76	365,445.82
GNMA	07/15/2033	6.000000	211,863.30	205,380.98	204,009.04
GNMA	08/01/2033	5.500000	362,033.42	362,713.53	352,013.48
GNMA	10/15/2033	5.000000	2,046,237.20	2,041,297.27	1,933,863.79
GNMA	10/15/2033	5.000000	344,919.63	349,673.02	331,269.73
GNMA	11/01/2033	6.500000	65,071.71	62,213.77	63,025.04
GNMA	12/15/2034	5.000000	104,155.46	103,460.33	98,033.84
GNMA	03/21/2036	6.000000	372,218.83	365,144.15	362,292.37
GNMA	01/15/2035	5.000000	182,391.12	183,221.33	173,459.30
GNMA	09/15/2033	4.500000	875,829.44	897,734.14	825,843.59
GNMA	03/21/2036	5.000000	268,178.40	272,868.33	258,507.27
GNMA	10/15/2033	4.500000	314,639.20	330,872.64	304,376.36
GNMA	10/15/2018	5.000000	297,271.85	291,487.64	283,098.63
GNMA	07/15/2035	5.500000	346,581.00	339,551.24	329,276.42
GNMA	02/15/2035	5.500000	497,485.75	485,204.04	470,521.77
GNMA	10/15/2034	6.000000	232,770.16	225,068.60	223,511.13
GNMA	07/15/2035	5.500000	190,279.05	187,698.20	182,018.45
GNMA	06/15/2036	6.000000	1,609,250.00	1,600,000.00	1,587,424.00
GNMA	06/01/2035	5.000000	162,501.96	161,593.02	152,983.34
GNMA	11/15/2035	5.500000	297,668.01	297,993.94	288,976.64
GNMA	09/01/2035	5.000000	227,607.36	227,394.17	215,278.61
GNMA	01/15/2036	6.500000	1,855,687.60	1,800,000.10	1,822,644.10
GNMA	02/15/2036	5.500000	264,518.41	269,658.35	261,420.29
GNMA	03/15/2036	5.500000	349,456.05	348,910.88	338,251.65
GNMA	12/16/2025	3.520000	247,816.37	247,816.37	250,459.33
IBRD-GLOBAL BOND	10/15/2016	8.625000	383,040.00	300,000.00	366,433.50

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 06/30/2006

Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>Federal Agency Obligations</b>					
SMALL BUSINESS ADM	10/01/2019	7.200000	3,555,969.85	3,555,969.85	3,708,101.35
SMALL BUSINESS ADM	12/01/2019	7.190000	1,022,114.10	966,395.37	1,008,799.83
SMALL BUSINESS INVEST	08/01/2009	7.540000	692,730.02	692,730.02	719,358.56
<b>Total for CUSIP :</b>	<b>Federal Agency Obligations</b>		<b>815,408,167.09</b>	<b>1,175,105,214.35</b>	<b>793,221,770.87</b>
<b>Foreign Gov. Obligations</b>					
BRAZIL - FEDERAL	01/20/2034	8.250000	2,087,867.50	2,055,000.00	2,157,750.00
BRAZIL - FEDERAL	07/14/2014	10.500000	2,298,000.00	2,000,000.00	2,406,200.00
CANADA-GOV'T	06/01/2010	5.750000	603,604.26	700,000.00	652,420.64
CANADA-GOV'T	06/01/2033	5.750000	126,911.66	125,000.00	132,159.88
DEV BK OF JAPAN	06/20/2023	1.050000	286,509.82	35,000,000.00	252,346.50
FRANCE (GOVT OF)	04/25/2008	5.250000	1,014,461.97	750,000.00	986,607.35
GERMAN REPUBLIC	01/04/2009	3.750000	2,964,848.61	2,300,000.00	2,949,792.85
GERMANY (FED REP)	07/04/2011	5.000000	1,364,257.23	1,000,000.00	1,343,998.68
HONG KONG GOVT	08/01/2014	5.125000	992,330.00	1,000,000.00	955,770.00
IRELAND (REP OF) TREASURY	04/18/2016	4.600000	988,541.36	750,000.00	999,996.26
ITALY	03/27/2008	3.800000	1,390,422.32	130,000,000.00	1,197,196.00
ITALY REPUBLIC	09/27/2023	6.875000	967,717.20	730,000.00	806,319.31
MANITOBA PROVINCE	12/01/2018	9.625000	356,384.77	325,000.00	433,176.25
OBRIGACOES DO TESOURO -	07/17/2006	3.000000	759,311.51	600,000.00	767,174.70
PROV OF ONTARIO	02/15/2013	4.375000	536,415.00	550,000.00	516,684.85
PROVINCE OF QUEBEC	07/15/2023	7.500000	408,272.80	370,000.00	435,290.20
PROVINCE OF QUEBEC	01/22/2011	6.125000	1,982,780.00	2,000,000.00	2,040,748.00
REPUBLIC OF ARGENTINA	04/30/2013	2.332000	205,725.62	258,125.00	186,098.83
REPUBLIC OF ITALY	10/10/2006	0.380000	1,433,589.61	161,000,000.00	1,409,656.43
REPUBLIC OF KOREA	09/22/2014	4.875000	391,552.00	400,000.00	371,883.60
REPUBLIC OF PANAMA	07/23/2012	9.375000	841,906.25	725,000.00	813,993.75
REPUBLIC OF PANAMA	01/26/2036	6.700000	1,064,632.50	1,080,000.00	988,200.00
REPUBLIC OF SOUTH AFRICA	05/19/2009	9.125000	28,906.25	25,000.00	26,917.50

**Teachers' Retirement System**

Investment Portfolio

**Holdings Report**

Settlement Date As of 06/30/2006

Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>Foreign Gov. Obligations</b>					
REPUBLIC OF SOUTH AFRICA	04/25/2012	7.375000	574,375.00	500,000.00	523,625.00
REPUBLIC OF SOUTH AFRICA	06/02/2014	6.500000	571,220.00	520,000.00	518,700.00
SPAIN	09/20/2006	3.100000	2,845,607.51	278,000,000.00	2,447,439.72
SWEDISH GOVERNMENT	07/12/2016	3.000000	845,576.07	6,680,000.00	849,066.48
SWEDISH GOVERNMENT	01/12/2009	4.000000	2,500,020.07	18,095,000.00	2,541,632.20
TREASURY	11/25/2010	6.250000	685,802.17	350,000.00	684,575.00
TUNISIA GBL UNSUB	04/25/2012	7.375000	574,375.00	500,000.00	522,275.00
U K TREASURY	12/07/2015	8.000000	705,949.88	300,000.00	692,347.73
UK GILT	06/07/2032	4.250000	93,240.27	50,000.00	90,502.50
UK GILT	12/07/2028	6.000000	435,955.29	200,000.00	449,345.92
UK TREASURY	03/07/2012	5.000000	543,815.51	295,000.00	551,998.74
UKRAINE (REP OF)7.65%	06/11/2013	7.650000	374,062.50	350,000.00	352,625.00
UNITED MEX STS	02/01/2010	9.875000	1,204,170.00	1,100,000.00	1,237,500.00
UNITED MEX STS	01/14/2001	8.375000	2,066,498.00	1,900,000.00	2,071,000.00
UNITED MEXICAN STS	12/30/2019	8.125000	818,300.00	700,000.00	791,000.00
<b>Total for CUSIP : Foreign Gov. Obligations</b>			<b>37,933,915.51</b>	<b>653,283,125.00</b>	<b>37,154,014.87</b>
<b>Domestic Corp. Obligations</b>					
ABITIBI-CONSOLIDATED	08/01/2030	8.850000	12,699.98	15,000.00	12,675.00
ACCO BRANDS	08/15/2015	7.625000	27,787.50	30,000.00	27,825.00
ACETF 2002-1	10/20/2023	5.550000	789,023.44	750,000.00	731,837.25
ADJUSTABLE RATE MTG TR	05/25/2035	4.625900	1,074,875.02	1,073,868.26	1,048,038.51
AES CORP	05/15/2015	9.000000	114,625.00	100,000.00	107,500.00
AES EASTERN ENERGY REG	01/02/2017	9.000000	122,867.28	105,692.30	114,940.38
AINSWORTH LUMBER CO	04/01/2013	8.960000	30,000.00	30,000.00	27,300.00
AIRGAS INC	09/15/2006	7.750000	1,781,075.00	1,710,000.00	1,714,275.00
AK STEEL CORP	02/15/2009	7.875000	780,037.50	785,000.00	781,075.00
ALABAMA POWER CO	10/15/2017	5.500000	349,510.00	350,000.00	335,800.50
ALBERTA ENERGY	11/01/2031	7.380000	423,136.00	350,000.00	382,698.05

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

Settlement Date As of 06/30/2006

Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>Domestic Corp. Obligations</b>					
ALBERTSON'S INC	06/01/2028	6.630000	301,605.20	365,000.00	289,930.45
ALBERTSONS INC	06/15/2026	7.750000	496,378.80	540,000.00	480,227.40
ALBERTSONS INC	08/01/2029	7.450000	1,777,254.92	1,990,000.00	1,709,250.80
ALBERTSONS INC	05/01/2030	8.700000	41,832.60	45,000.00	42,628.50
ALBERTSONS INC	05/01/2031	8.000000	720,301.55	755,000.00	680,462.63
ALCAN ALUMINUM	05/15/2013	4.500000	359,998.90	370,000.00	338,801.60
ALLEGHENY TECH INC	12/15/2011	8.375000	70,362.50	65,000.00	67,112.50
ALLIED WASTE N A	04/15/2011	6.380000	804,637.50	835,000.00	801,600.00
ALLSTATE	02/15/2012	6.125000	242,111.80	230,000.00	233,787.87
ALLSTATE	08/15/2014	5.000000	369,565.20	360,000.00	336,164.40
ALLSTATE	04/01/2036	5.950000	699,888.00	700,000.00	643,283.20
ALLTRISTA CORP	05/01/2012	9.750000	35,787.50	35,000.00	35,700.00
ALZA CORP	07/28/2020		906,606.00	1,080,000.00	905,850.00
AMER STORES CO	06/01/2026	8.000000	146,766.40	155,000.00	149,048.00
AMERADA HESS CORP	10/01/2029	7.787500	854,066.56	751,000.00	837,870.42
AMERICAN EXPRESS CO	07/15/2013	4.875000	299,115.00	300,000.00	284,742.30
AMERICAN EXPRESS CO	12/01/2033	1.850000	915,425.42	855,000.00	871,031.25
AMERICAN GEN FIN COR	12/01/2015	5.400000	767,028.00	800,000.00	758,881.60
AMERICAN REAL ESTATE PTNR LP	02/15/2013	7.125000	145,764.91	145,000.00	139,200.00
AMERICREDIT AUTOMOBILE	08/06/2010	2.840000	566,515.53	566,550.78	555,954.01
AMERICREDIT AUTOMOBILE	05/06/2010	4.470000	3,254,797.21	3,255,000.00	3,212,434.37
AMERICREDIT AUTOMOBILE	10/06/2010	5.110000	1,109,926.74	1,110,000.00	1,099,572.66
AMERIPATH INC	04/01/2013	10.500000	37,075.00	35,000.00	36,706.25
AMERISOURCES BERGEN CORP	09/15/2015	5.880000	1,844,331.10	1,835,000.00	1,729,487.50
AMERITECH CAP FDG	05/18/2009	6.250000	347,381.10	330,000.00	334,108.50
AMGEN INC	02/01/2011	0.125000	917,937.50	950,000.00	896,562.50
ANR PIPELINE CO	02/15/2024	7.375000	67,925.00	65,000.00	62,980.45
AOL TIME WARNER INC	06/01/2011	7.625000	1,873,162.73	1,704,000.00	1,834,739.40
AOL TIME WARNER INC	05/01/2032	7.700000	2,778,816.50	2,435,000.00	2,646,484.62
ARAMARK SERVICES NTS	02/15/2008	6.375000	1,464,154.02	1,467,000.00	1,462,628.34
ARCHER DANIELS MIDLAND	04/15/2011	8.875000	433,477.75	400,000.00	450,604.00

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<b>Domestic Corp. Obligations</b>					
ARVINMERITOR INC	03/01/2012	8.750000	365,937.50	375,000.00	365,625.00
ASIAN DVLM BANK	09/04/2012	4.500000	452,034.00	440,000.00	418,784.52
AT & T BROADBAND CORP	11/15/2002	9.455000	2,441,708.99	1,922,000.00	2,388,079.23
AT & T CORP	11/15/2011	7.300000	879,274.40	824,000.00	874,703.19
AT&T COMCAST CORP	03/15/2037	6.450000	310,569.60	330,000.00	309,964.05
AT&T WIRELESS SVCS	03/01/2011	7.875000	958,616.77	900,000.00	969,409.80
AXA FINANCIAL INC	08/01/2010	7.750000	738,762.10	670,000.00	712,987.87
BALTIMORE GAS&ELEC	12/15/2006	5.250000	561,301.80	570,000.00	568,575.00
BANC OF AMERICA	09/10/2010	5.001000	1,281,377.96	1,275,000.00	1,238,908.58
BANC OF AMERICA	10/10/2045	5.115000	5,358,631.93	5,610,000.00	5,303,895.96
BANC OF AMERICA	09/10/2047	5.165000	1,040,214.50	1,035,000.00	1,012,122.36
BANC OF AMERICA	09/10/2047	5.354100	441,439.45	450,000.00	433,120.95
BANC OF AMERICA	09/10/2045		1,140,710.01	1,135,000.00	1,115,497.30
BANC OF AMERICA	11/10/2042	4.640000	3,793,941.14	3,775,000.00	3,715,411.63
BANC OF AMERICA		4.247000	2,275,062.50	2,320,000.00	2,270,291.68
BANC OF AMERICA	07/10/2043		573,676.28	588,079.64	571,855.70
BANC OF AMERICA	11/10/2038	2.764000	3,942,756.51	4,090,728.31	3,928,248.67
BANC OF AMERICA FUNDING CORP	05/25/2035	4.117500	1,594,320.72	1,605,650.05	1,547,090.39
BANC ONE CORP	10/15/2026	7.625000	476,336.70	465,000.00	523,409.11
BANK AMERICA CORP	02/15/2010	7.800000	475,564.00	400,000.00	427,129.60
BANK AMERICA CORP	09/15/2012	4.875000	854,632.80	840,000.00	800,321.76
BANK OF AMERICA	11/15/2011	5.428800	795,000.00	795,000.00	793,757.81
BANK OF AMERICA MORTGAGE	01/25/2034		725,154.77	723,910.54	726,623.03
BANK ONE CORP	08/01/2008	6.000000	5,198,287.47	5,055,000.00	5,085,173.30
BANKBOSTON NA	04/15/2003	6.375000	4,475,440.00	4,000,000.00	4,046,388.00
BAXTER INTL	03/15/2015	4.625000	243,905.00	250,000.00	224,917.00
BB & T CORP	10/01/2012	4.750000	871,852.90	890,000.00	841,570.65
BEAR STEARNS	04/29/2005	5.446000	1,071,547.07	1,060,650.55	1,048,936.73
BEAR STEARNS & CO	11/15/2014	5.700000	642,213.80	620,000.00	605,767.28
BEAR STEARNS CO	07/02/2008	2.875000	1,091,534.00	1,150,000.00	1,090,956.70
BEAR STEARNS COM MORT SEC	09/11/2038	5.711500	3,081,837.88	3,065,000.00	3,042,340.46

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<b>Domestic Corp. Obligations</b>					
BEAR STEARNS COM MTG	02/11/2041	4.386000	641,785.42	640,178.57	629,005.53
BEAR STEARNS COM MTG	06/15/2009	7.080000	1,003,906.25	1,000,000.00	1,033,722.00
BEAR STEARNS COM MTG	09/20/2012	7.000000	2,447,197.43	2,556,700.38	2,656,104.89
BEAR STEARNS COM MTG	08/20/2018	7.000000	2,537,009.26	2,766,581.09	2,954,570.28
BEAR STEARNS COM MTG	06/11/2041	4.361000	780,770.95	805,827.13	782,730.51
BEAR STEARNS COM MTG	08/13/2039	2.960000	1,101,313.36	1,134,369.61	1,092,244.79
BELLSOUTH CAP FDG	02/15/2030	7.875000	619,365.00	500,000.00	547,115.00
BERKSHIRE HATHAWAY FIN	01/15/2015	4.850000	367,302.70	370,000.00	344,833.71
BHP BILLITON FINANCE	04/15/2013	4.800000	461,641.50	450,000.00	422,719.20
BMW VEHICLE OWNER	02/25/2009	3.320000	3,199,346.85	3,200,000.00	3,133,561.60
BMW VEHICLE OWNER	12/25/2007	3.660000	700,158.71	702,996.63	701,303.11
BMW VEHICLE OWNER	02/25/2009	4.040000	2,599,859.60	2,600,000.00	2,571,059.40
BOAMS 2004-4	05/25/2034	5.000000	673,788.76	679,308.15	661,962.70
BOSTON SCIENTIFIC CORP	06/15/2014	5.450000	517,410.40	520,000.00	484,103.36
BOWATER CANADA FINANCE	11/15/2011	7.950000	14,737.50	15,000.00	14,250.00
BOWATER INC	12/15/2021	9.380000	169,118.75	170,000.00	164,900.00
BRITISH SKY BROADCASTING	10/15/2015	5.625000	817,195.50	825,000.00	781,309.65
BRITISH SKY BROADCASTING	10/15/2035	6.500000	344,515.50	350,000.00	324,250.50
BRITISH TELECOM	12/15/2030	8.875000	318,519.00	300,000.00	368,701.80
BSARM 2005	10/25/2035	4.750000	1,374,723.29	1,378,816.64	1,352,536.39
BSMCS 05	09/11/2042	4.735000	1,099,557.81	1,145,000.00	1,103,547.57
BSMCS 05	09/11/2042	4.871000	1,122,375.00	1,200,000.00	1,115,552.40
BSMCS 05	10/12/2042	4.940000	939,678.76	939,495.26	923,179.05
BSMCS 05	12/11/2040	5.270000	1,648,958.66	1,640,000.00	1,609,194.24
BSMCS 05	12/11/2040	5.382000	3,434,548.83	3,475,000.00	3,378,221.25
CALENERGY CO INC	10/15/2007	7.630000	2,389,058.90	2,285,000.00	2,333,876.15
CANADA HOUSING TRUST	09/15/2010	3.550000	135,319.58	160,000.00	138,161.02
CANADA-GOV'T	11/05/2008	5.250000	676,977.00	700,000.00	700,706.30
CAPITAL AUTO REC	01/15/2009	1.960000	1,072,587.53	1,080,607.66	1,073,959.76
CAPITAL AUTO REC	03/15/2007	4.748800	94,647.95	94,677.53	94,672.61
CARGILL INC	06/01/2013	4.375000	1,352,486.71	1,385,000.00	1,268,909.30

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<b>Domestic Corp. Obligations</b>					
CARRINGTON MORTGAGE	07/25/2036	5.405600	6,000,000.00	6,000,000.00	6,000,000.00
CASE CORP SER	01/15/2016	7.250000	1,220,400.00	1,215,000.00	1,148,175.00
CASE NEW HOLLAND	08/01/2011	9.250000	1,440,400.00	1,385,000.00	1,457,712.50
CATERPILLAR TRACTOR	02/15/2023	8.000000	307,899.00	300,000.00	363,222.00
CCCIT 2001-A8 A8	02/09/2009	4.950000	226,211.88	226,000.00	225,174.65
CCCIT 2001-A8 A8	01/15/2010	4.700000	770,782.03	770,000.00	771,098.02
CD 2005	09/15/2020	5.225400	9,176,044.65	9,360,000.00	8,972,964.00
CENTERPOINT ENERGY INC	09/01/2010	7.250000	1,061,844.80	1,010,000.00	1,051,557.46
CGCMT	10/15/2041	4.733000	2,199,444.04	2,210,000.00	2,048,369.44
CHAPARRAL ENERGY INC	12/01/2015	8.500000	126,875.00	125,000.00	124,375.00
CHASE CRIDIT CARD MASTER	11/17/2008	5.500000	422,231.25	420,000.00	420,114.66
CHASE CRIDIT CARD MASTER	05/15/2009	4.778700	1,100,203.13	1,100,000.00	1,099,925.20
CHEMTURA CORP	06/01/2016	6.875000	382,377.74	390,000.00	376,837.50
CHESAPEAKE ENERGY CORP	01/15/2018	6.250000	855,545.14	910,000.00	830,375.00
CHESAPEAKE ENERGY CORP	08/15/2017	6.500000	192,762.50	210,000.00	191,625.00
CHESAPEAKE ENERGY CORP	11/15/2020	6.875000	5,118.75	5,000.00	4,625.00
CHEVRONTEXACO CAPITAL	09/17/2007	3.500000	995,530.00	1,000,000.00	975,571.00
CHIQUITA BRANDS	11/01/2014	7.500000	35,750.00	40,000.00	33,400.00
CHRYSLER CORP	03/01/2027	7.450000	383,956.00	400,000.00	406,721.60
CIA BRAS BEBIDAS	12/15/2011	10.500000	499,000.00	400,000.00	465,000.00
CISCO SYSTEMS	02/22/2016	5.500000	352,716.00	350,000.00	336,079.45
CIT GROUP HLDGS NTS	04/02/2012	7.750000	567,040.00	500,000.00	542,016.00
CITIBANK	03/10/2011	6.150000	1,077,187.50	1,000,000.00	1,010,354.00
CITIFINACIAL MTG SEC	04/25/2034	3.404000	174,077.83	174,109.11	174,103.71
CITIGROUP CAP II	12/01/2036	7.750000	190,264.82	200,000.00	207,752.00
CITIGROUP INC	02/21/2012	6.000000	603,042.00	550,000.00	555,959.25
CITIGROUP INC	03/06/2007	5.000000	873,448.80	840,000.00	836,382.12
CITIGROUP INC	09/15/2014	5.000000	1,213,548.18	1,290,000.00	1,207,397.43
CITIGROUP INC	02/22/2010	4.125000	4,869,600.00	5,000,000.00	4,753,685.00
CITIGROUP INC	01/07/2016	5.300000	2,291,582.76	2,397,000.00	2,283,094.56
CITIGROUP MORTGAGE	08/25/2036	5.420000	3,000,000.00	3,000,000.00	3,000,000.00

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<b>Domestic Corp. Obligations</b>					
CLEAR CHANNEL COMM	05/15/2015	4.900000	533,922.00	600,000.00	512,154.00
CLEAR CHANNEL COMM	09/15/2014	5.500000	500,986.36	500,000.00	452,652.00
CMLTI 2005-3	05/25/2035	4.705500	1,423,866.15	1,430,439.01	1,388,776.04
CMO WAMU MTG	02/27/2034		319,896.09	319,297.40	315,058.73
CMO WAMU MTG	10/25/2032	5.144600	250,293.28	246,898.44	244,923.75
CMO CD 2006	01/15/2046	5.408000	974,841.37	970,000.00	955,011.56
CMO CD 2006	01/15/2046	5.575000	4,685,280.47	4,770,000.00	4,653,769.41
CMO CR SUISSE	03/15/2036	3.006000	1,212,486.65	1,251,203.70	1,211,250.26
CMO CWBMS INC	06/25/2035	4.920600	2,522,198.93	2,522,202.11	2,519,654.69
CMO MELLON RESDNTL FDG CORP	05/25/2030		636,197.46	632,835.51	634,717.56
CMO WASHINGTON MUTAL	12/25/2027		1,470,026.05	1,469,566.81	1,468,837.90
CMO WELLS FARGO	03/25/2036	4.950000	1,142,618.62	1,153,887.00	1,127,640.69
COCA COLA BTLG CO	06/15/2016	5.000000	994,950.00	1,000,000.00	909,120.00
COCA COLA ENTERP	02/01/2012	8.500000	1,184,530.00	1,000,000.00	1,131,236.00
COLLINS & AIKMAN PROD	08/15/2012	12.875000	45,033.33	70,000.00	4,900.00
COLONIAL PROPERTIES	02/01/2010	4.750000	214,989.25	215,000.00	205,836.70
COLONIAL PROPERTIES	10/01/2015	5.500000	1,689,409.00	1,700,000.00	1,588,973.00
COLUMBIA HEALTHCARE	12/15/2023	7.500000	775,991.35	780,000.00	723,028.80
COMCAST CABLE COMM	11/15/2008	6.200000	733,723.00	730,000.00	737,228.46
COMED TRANSITIONAL FUNDING	06/25/2009	5.630000	0.00	132,947.80	132,926.93
COMM 2005-C6	06/10/2044	5.077000	1,241,753.91	1,300,000.00	1,250,250.30
COMM 2005-C6	06/10/2044	5.116000	6,215,934.96	6,535,000.00	6,180,182.18
COMMERCIAL MORTGATE	06/10/2046	5.769000	3,863,959.70	3,845,000.00	3,826,701.65
COMMONWEALTH EDISON	07/15/2018	6.950000	600,343.10	570,000.00	575,112.90
COMPRESSION POLY COMPOL	07/01/2012	11.440000	20,100.00	20,000.00	20,400.00
COMPUTER ASSO	12/01/2009	4.750000	1,350,624.00	1,400,000.00	1,334,088.00
CONAGRA	09/15/2010	7.875000	656,406.36	549,000.00	587,417.37
CONOCO FUNDING CO	10/15/2006	5.450000	4,310,920.00	4,000,000.00	3,996,748.00
CONS NATURAL GAS CO	12/01/2008	6.630000	473,823.25	465,000.00	472,402.80
CONSTELLATION ENERGY GRP	04/01/2012	7.000000	597,110.00	500,000.00	521,197.00
CONSUMERS ENERGY	05/15/2010	4.000000	687,897.25	725,000.00	674,960.50

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<b>Domestic Corp. Obligations</b>					
CONTINENTAL AIRLS PSS	06/15/2021	6.703000	394,541.99	409,148.59	406,728.89
CORN PRODS INTL	08/15/2009	8.450000	1,265,623.15	1,145,000.00	1,221,776.83
CORNING INC	03/15/2016	6.200000	757,449.43	750,000.00	745,072.50
CORNING INC	03/15/2014	5.900000	252,500.00	250,000.00	247,180.00
CORNING INC	06/15/1620	6.050000	272,031.20	280,000.00	275,514.40
COSTCO CO INC	08/19/2017		911,324.40	805,000.00	1,044,487.50
COUNTRYWIDE	09/25/2046	5.410000	3,200,000.00	3,200,000.00	3,200,000.00
COUNTRYWIDE ABS 2003-5	08/25/2032	4.905000	665,585.55	665,586.08	663,251.87
COUNTRYWIDE ASSET BACKED	03/25/2020	3.872000	1,069,984.91	1,070,000.00	1,050,313.07
COUNTRYWIDE ASSET BACKED	02/25/2035	4.615000	969,965.08	970,000.00	927,969.90
COUNTRYWIDE FDG	08/01/2006	5.500000	1,436,916.25	1,375,000.00	1,375,104.50
COUNTRYWIDE FDG	03/22/2011	4.000000	538,176.20	580,000.00	533,614.50
COUNTRYWIDE INC	02/25/2027	4.860000	2,342,322.80	2,342,322.80	2,342,278.30
COX COMM INC	11/01/2010	7.750000	1,073,380.80	1,006,000.00	1,065,335.89
COX COMM INC	03/15/2011	6.750000	1,500,409.05	1,465,000.00	1,491,834.40
CREDIT SUISSE FB USA INC	01/15/2012	6.500000	1,077,150.00	1,000,000.00	1,031,849.00
CRESCENT REAL ESTATE EQT	04/15/2009	9.250000	147,150.00	135,000.00	140,332.50
CROMPTON CORP	08/01/2012	9.875000	28,125.00	25,000.00	28,125.00
CRUM 7 FORSTER HLDG CORP	06/15/2013	10.375000	81,925.00	75,000.00	76,312.50
CSC HOLDINGS	07/15/2008	7.250000	1,530,259.08	1,550,000.00	1,551,937.50
CSFB 2005	12/15/2040	5.230000	992,304.69	1,000,000.00	946,434.00
CSN ISLANDS VIII CORP	12/16/2013	9.750000	741,125.00	700,000.00	748,860.00
CSX CORP	05/01/2007	7.450000	995,420.00	1,000,000.00	1,013,300.00
CUMMINS ENGINE INC	12/01/2010	9.500000	37,756.25	35,000.00	37,041.20
D R HORTON	08/15/2011	7.875000	233,505.05	215,000.00	225,670.45
D R HORTON	04/15/2016	6.500000	680,420.00	700,000.00	673,039.50
DAIMLERCHRYSLER NA	09/01/2009	7.200000	465,744.15	450,000.00	464,162.40
DAYTON SUPERIOR CORP	09/15/2008	10.750000	70,175.00	70,000.00	71,050.00
DEERE & CO	05/15/2030	8.100000	579,287.75	425,000.00	528,564.00
DELHAIZE AMERICA INC	04/15/2031	9.000000	3,286,483.95	2,785,000.00	3,054,058.85
DELTA AIR LINES	12/15/2029	8.300000	77,437.50	175,000.00	50,312.50

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<b>Domestic Corp. Obligations</b>					
DESARROLLA HOMEX	09/28/2015	7.500000	1,717,088.70	1,720,000.00	1,616,800.00
DETRIOT EDISON SECURITIZZTION	03/01/2010	5.875000	522,318.74	515,432.88	516,860.11
DEUTSCHE TELEKOM	06/15/2010	8.500000	2,811,695.50	2,576,000.00	2,765,516.32
DEVON ENERGY	09/30/2011	6.875000	509,200.00	500,000.00	519,851.00
DISCOVER CARD MAST TR	11/15/2009	5.011300	660,515.63	660,000.00	660,582.12
DOLLAR FINANCIAL GROUP	11/15/2011	9.750000	76,944.74	70,000.00	75,250.00
DOMINION RES	06/15/2010	8.125000	748,594.00	700,000.00	751,236.50
DOMTAR INC	10/15/2011	7.880000	546,893.75	585,000.00	549,900.00
DSL A MORT LOAN TRUST	07/19/2044	4.860600	916,115.61	903,689.88	914,687.79
DU PONT E I DE NEMO	09/15/2006	8.250000	210,737.67	200,000.00	200,994.00
DU PONT E I DE NEMO	11/15/2012	4.750000	417,937.80	420,000.00	395,144.40
DUKE ENERGY FIELD SRVCS	08/16/2010	7.875000	1,154,217.32	1,069,000.00	1,142,570.72
DUKE POWER CO	12/01/2028	6.000000	206,493.75	225,000.00	211,830.08
DUKE POWER CO	10/01/2008	4.200000	1,442,651.41	1,455,000.00	1,405,452.89
DUN & BRADSTREET	03/15/2011	5.500000	520,032.95	525,000.00	516,240.90
DUNKN	06/20/2031	5.779000	679,989.46	680,000.00	675,018.32
EL PASO CORP	06/15/2010	7.750000	816,688.00	800,000.00	812,000.00
EL PASO NATL GAS	01/15/2022	8.625000	74,384.38	65,000.00	70,272.80
ELI LILLY CO	06/01/2025	7.125000	550,755.00	500,000.00	553,860.50
ELI LILLY CO	01/01/2036	6.770000	939,896.00	800,000.00	864,238.40
ELPASO PRODUCTION HOLDINGS	06/01/2013	7.750000	109,462.50	105,000.00	105,787.50
EMBARQ CORP	06/01/2036	7.995000	3,991,749.50	3,990,000.00	4,010,360.97
EMBARQ CORP	06/01/2016	7.082000	801,694.67	809,000.00	804,556.16
EMBARQ CORP	06/01/2013	6.738000	532,533.40	530,000.00	528,396.75
EMC MORTGAGE LOAN TRUST	05/25/2040	4.561300	1,352,736.09	1,352,736.09	1,356,786.18
EMERSON ELECTRIC	03/15/2009	5.850000	632,172.00	700,000.00	704,407.20
EMPRESA NATL ELEC	02/01/2027	7.875000	453,100.11	410,000.00	425,559.50
ENDESA CHILE	08/01/2013	8.350000	2,192,171.11	1,895,000.00	2,040,081.20
ENERSIS	12/01/2006	6.900000	695,166.20	662,000.00	663,489.50
ENERSIS	01/15/2014	7.375000	841,862.50	775,000.00	784,586.75
ENTERGY GULF STS	06/01/2008	3.600000	500,000.00	500,000.00	477,671.00

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Domestic Corp. Obligations</b>					
ENTERPRISE PRODUCTS	10/15/2009	4.625000	796,916.46	827,000.00	792,304.87
ENTERPRISE PRODUCTS	10/15/2014	5.600000	576,934.40	560,000.00	530,125.68
ENTERPRISE PRODUCTS	10/15/2034	6.650000	1,512,940.86	1,544,000.00	1,464,916.32
EOP OPERATING LP	01/15/2009	6.800000	963,837.00	900,000.00	919,037.70
EOP OPERATING LP	07/15/2011	7.000000	245,141.23	230,000.00	238,938.72
EOP OPERATING LP	10/01/2010	4.650000	1,636,940.43	1,640,000.00	1,554,985.68
EQUISTAR CHEMICAL/FUNDING	09/01/2008	10.125000	21,837.50	20,000.00	21,050.00
EQUISTAR CHEMICAL/FUNDING	05/01/2011	10.630000	82,459.38	75,000.00	80,531.25
EUROPEAN INVT BK	03/16/2009	3.375000	1,962,060.00	2,000,000.00	1,901,942.00
EXELON CORP	06/15/2010	4.450000	1,078,303.36	1,129,000.00	1,074,412.85
EXELON CORP	06/15/2035	5.630000	203,680.40	220,000.00	192,988.18
FAIRFAX FINANCIAL HLDGS	04/15/2018	7.375000	11,850.00	15,000.00	12,450.00
FAIRFAX FINANCIAL HLDGS	04/26/2012	7.750000	34,690.38	35,000.00	30,450.00
FEDERATED DEPT STORE	07/15/2017	7.450000	148,587.00	150,000.00	161,456.25
FEDERATED DEPT STORE	04/01/2011	6.625000	740,902.40	640,000.00	657,261.44
FEDEX CORP	04/01/2009	3.500000	1,002,780.00	1,000,000.00	944,818.00
FICO-FINANCING CORP BD	08/03/2018	10.350000	1,488,780.00	1,000,000.00	1,409,438.00
FINL AST SEC CORP	11/26/2035	4.478700	224,235.14	224,236.69	224,423.70
FIRST ENERGY CORP	11/15/2011	6.450000	1,075,006.94	1,046,000.00	1,064,328.01
FISHER SCIENTIFIC INTL INC	07/15/2015	6.250000	74,315.25	75,000.00	72,281.25
FLEET FINANCIAL GROUP	05/15/2008	6.375000	958,050.00	1,000,000.00	1,012,225.00
FLORIDA PWR & LT CO	04/01/2034	5.625000	275,008.50	270,000.00	247,902.12
FMC CORP	05/15/2008	7.000000	538,050.00	510,000.00	518,858.70
FNMA BENCHMARK REMIC	06/25/2016	6.000000	1,184,979.69	1,190,000.00	1,082,900.00
FNR	08/15/2008	6.320000	529,065.74	504,190.99	508,727.20
FORD CREDIT AUTO	11/15/2008	3.540000	2,741,613.33	2,735,000.00	2,672,770.55
FORD CREDIT AUTO	01/15/2009	4.170000	2,560,226.57	2,575,000.00	2,548,387.38
FORD MOTOR CREDIT	06/18/2007	6.250000	1,138,396.54	900,000.00	1,155,848.52
FORD MTR CO	07/16/2031	7.450000	1,548,275.00	2,070,000.00	1,495,575.00
FORD MTR CR CO	06/15/2010	7.875000	736,000.00	800,000.00	737,993.60
FORD MTR CR CO	10/25/2011	7.250000	455,000.00	500,000.00	443,537.50

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

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<b>Domestic Corp. Obligations</b>					
FORD MTR CR CO	10/01/2008	5.625000	1,750,217.93	1,725,000.00	1,595,728.50
FORD MTR CR CO	01/15/2008	4.950000	512,607.50	545,000.00	513,040.66
FOREST OIL CORP	12/15/2011	8.000000	38,725.00	35,000.00	35,787.50
FRANCE TELECOM	03/01/2031	8.500000	1,061,458.28	833,000.00	1,002,327.24
FSPC T-62	10/25/2044	4.526000	1,166,719.94	1,159,527.02	1,166,805.37
FUND AMERICAN COS INC	05/15/2013	5.875000	1,184,956.05	1,205,000.00	1,156,192.68
GARDEN STATE NEWSPAPERS	04/01/2014	6.375000	93,812.50	95,000.00	83,125.00
GARDEN STATE NEWSPAPERS	10/01/2013	6.875000	45,843.75	45,000.00	40,950.00
GAZPROM INTL	02/01/2020	7.201000	483,750.00	450,000.00	455,760.00
GCB SPRINT CAPITAL	11/15/2008	6.125000	1,882,439.08	1,785,000.00	1,798,981.90
GCB SPRINT CAPITAL	11/15/2028	6.875000	480,948.00	600,000.00	604,444.20
GCB SPRINT CAPITAL	01/30/2011	7.625000	1,040,800.96	974,000.00	1,036,748.00
GCB SPRINT CAPITAL	11/15/2031	8.750000	1,506,079.29	1,194,000.00	1,439,846.99
GCI INC REG	02/15/2014	7.250000	104,081.25	105,000.00	101,325.00
GE CAP COML MTG CORP	08/11/2033	6.290000	821,132.81	750,000.00	765,024.75
GE CAPITAL COMM	03/10/2040	13.111000	1,634,632.48	1,694,331.18	1,632,288.16
GE CAPITAL COMM	05/10/2043	4.706000	9,578,921.88	9,900,000.00	9,565,548.30
GE GLOBAL INS	02/15/2026	7.000000	480,228.30	505,000.00	531,626.12
GEN ELEC CAP CORP	11/02/2006	1.400000	2,508,905.50	276,000,000.00	2,424,279.12
GENERAL ELEC CAP	10/14/2008	0.550000	3,315,104.54	383,000,000.00	3,315,883.78
GENERAL ELEC CAP CORP	03/15/2032	6.750000	988,110.00	1,000,000.00	1,067,424.00
GENERAL MILLS	10/15/2032	5.125000	1,514,018.40	1,485,000.00	1,480,087.62
GENERAL MILLS	02/15/2012	6.000000	213,719.33	200,000.00	201,177.40
GENERAL MTRS CORP	07/15/2033	8.375000	361,777.14	462,000.00	371,910.00
GEO SUB CORP	05/15/2012	11.000000	71,350.00	70,000.00	70,350.00
GEORGIA PACIFIC CORP	12/01/2025	7.375000	2,756,147.08	3,442,000.00	3,115,010.00
GEORGIA PACIFIC CORP	01/15/2024	8.000000	178,056.25	155,000.00	146,475.00
GLODMAN GLOBAL HOLDINGS INC	06/15/2012		25,196.43	25,000.00	25,062.50
GMAC	09/15/2011	6.875000	41,655.68	45,000.00	42,937.20
GMAC	11/01/2031	8.000000	2,633,887.08	2,710,000.00	2,604,716.50
GMAC	05/09/2008	5.125000	642,250.00	700,000.00	670,603.50

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<b>Domestic Corp. Obligations</b>					
GMAC	07/15/2006	4.500000	2,794,759.50	2,855,000.00	2,853,663.86
GMAC	12/01/2014	6.750000	819,946.89	880,000.00	817,361.60
GMAC	01/16/2007	4.508750	493,125.00	500,000.00	498,513.50
GMACC	05/15/2030	6.700000	1,252,965.62	1,219,848.62	1,236,037.23
GMACM MORTGAGE LOAN	09/25/2034	5.500000	658,191.45	655,528.37	644,843.26
GOLDEN STATE TOBACCO	06/01/2033	6.250000	257,598.00	300,000.00	324,240.00
GOLDEN STATE TOBACCO	06/01/2039	6.750000	797,436.00	900,000.00	1,007,307.00
GOLDMAN SACHS	02/15/2034	6.345000	350,000.00	350,000.00	326,292.40
GOLDMAN SACHS GROUP	10/01/2009	7.350000	437,463.60	420,000.00	440,081.04
GOLDMAN SACHS GROUP	01/15/2012	6.600000	2,480,272.20	2,255,000.00	2,327,293.05
GOLDMAN SACHS GROUP INC	10/01/2014	5.000000	274,840.50	275,000.00	256,161.95
GOODYEAR TIRE & RUBR	03/15/2008	6.375000	15,037.50	15,000.00	14,475.00
GOODYEAR TIRE & RUBR	03/15/2007	8.500000	53,000.00	50,000.00	50,000.00
GOODYEAR TIRE & RUBR	03/01/2011	11.000000	62,300.00	55,000.00	60,362.50
GRAND MET	04/15/2035	7.450000	188,224.50	150,000.00	170,592.90
GRAPHIC PACKAGING INTL	08/15/2011	8.500000	19,937.50	20,000.00	19,950.00
GREENWICH CAP MTG	01/05/2036	4.915000	303,585.94	300,000.00	283,770.60
GREENWICH CAP MTG	06/10/2036	3.835000	4,025,763.57	4,129,484.60	4,028,068.59
GREENWICH CAP MTG	11/10/2037		2,361,679.50	2,350,000.00	2,295,592.80
GREENWICH CAP MTG	04/10/2037	5.224000	8,496,495.16	8,820,000.00	8,412,912.90
GRUPO TELEVISA	03/18/2025	6.630000	707,843.40	690,000.00	650,221.50
GS MORT SECURITIES	01/10/2040	3.819000	1,457,812.50	1,500,000.00	1,457,139.00
GS MORT SECURITIES	07/10/2039	4.751000	1,853,302.29	1,835,000.00	1,695,919.85
GS MORT SECURITIES	01/10/2038	5.587000	8,878,471.87	9,030,000.00	8,864,904.51
GS MORTGAGE	09/25/2035	4.541000	1,402,266.39	1,410,642.08	1,372,402.39
GS MTG SECS CORP	12/31/2040		369,282.67	376,219.22	370,315.21
GTE CORP	04/15/2028	6.940000	251,937.50	250,000.00	244,237.00
HALLIBURTON CO	07/15/2023	3.125000	929,427.10	490,000.00	985,512.50
HANGER ORTHOPEDIC GRP	06/01/2014	10.250000	99,387.50	100,000.00	99,000.00
HARRAHS OPERATING CO	06/01/2007	7.125000	1,067,306.00	1,010,000.00	1,019,046.57
HARRY & DAVID	03/01/2013	9.000000	24,162.50	25,000.00	22,625.00

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<b>Domestic Corp. Obligations</b>					
HARTFORD LIFE	06/15/2027	7.650000	306,507.62	300,000.00	341,872.20
HCA-HEALTHCARE CO	11/06/2008	5.250000	790,608.30	790,000.00	769,177.18
HCA-HEALTHCARE CO	02/15/2016	6.500000	700,117.50	725,000.00	670,353.85
HELLER FINAL	01/17/2034	7.715000	56,656.96	56,656.96	56,674.52
HEMT 2003-4 A1	12/15/2036	4.900000	989,726.56	1,000,000.00	941,177.00
HEWLETT PACKARD CO	07/01/2012	6.500000	667,122.00	600,000.00	622,203.60
HIGHMARK INC	08/15/2013	6.800000	1,177,859.50	1,095,000.00	1,122,183.38
HILCORP ENERGY I	06/01/2016	9.000000	80,000.00	80,000.00	80,600.00
HILTON HOTELS	04/15/2023	3.375000	928,272.50	755,000.00	991,881.25
HONDA AUTO REC	11/15/2006	4.220600	58,854.14	58,983.17	58,983.17
HONDA AUTO REC OWNER	12/20/2010	4.030000	3,099,813.07	3,100,000.00	3,005,133.80
HORNBECK OFFSHORE SERV	12/01/2014	6.125000	544,862.50	570,000.00	528,675.00
HOUSEHOLD FINANCE	07/15/2010	8.000000	1,594,213.00	1,436,000.00	1,548,005.13
HOUSEHOLD FINANCE	01/30/2007	5.750000	601,041.75	575,000.00	575,509.45
HOUSEHOLD FINANCE	05/17/2032	7.625000	416,615.60	340,000.00	387,141.34
HSBC BANK USA	04/01/2014	4.625000	1,107,800.85	1,195,000.00	1,095,651.29
HUTCHISON WHAMP INTL LTD	02/13/2013	6.500000	1,443,169.70	1,330,000.00	1,346,292.50
HYDRO QUEBEC	11/15/2030	9.500000	294,415.08	275,000.00	399,280.75
I A D B - INTER AMER DEV BK	02/26/2008	5.750000	763,695.00	750,000.00	753,593.25
I A D B - INTER AMER DEV BK	07/08/2009	1.900000	1,579,960.79	174,000,000.00	1,563,816.30
ILL ST TAXABLE PENSION	06/01/2024	5.100000	455,282.86	500,000.00	448,255.00
IMC GLOBAL INC	08/01/2013	10.875000	23,075.00	20,000.00	22,250.00
IMC HOME EQUITY LOAN TRUST	05/20/2027	7.670000	972,954.06	938,352.32	935,839.41
INTELSAT SUB	01/15/2012		69,343.75	70,000.00	69,475.00
INTERAMER DEV BK	09/20/2012	4.375000	739,192.30	770,000.00	729,012.90
INTL BUS MACH	11/01/2019	8.375000	528,288.02	525,000.00	633,312.75
INTL BUS MACH	01/15/2028	6.500000	453,196.00	400,000.00	411,257.20
INTL LEASE FINANCE	06/01/2007	5.625000	940,272.50	910,000.00	908,716.90
INTL PAPER CO	10/30/2012	5.850000	658,138.00	650,000.00	639,962.05
INVISTA	05/01/2012	9.250000	125,137.25	115,000.00	120,750.00
IPALCO ENTERPRISES INC	11/14/2008	8.375000	1,349,765.36	1,235,000.00	1,268,962.50

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<b>Domestic Corp. Obligations</b>					
ISLE OF CAPRI CASINOS INC	03/15/2012	9.000000	71,684.17	65,000.00	67,843.75
ISTAR FINANCIAL	01/15/2009	4.875000	839,092.80	840,000.00	817,975.20
ITT CORP	11/15/2015	7.375000	76,287.50	70,000.00	70,525.00
JACOBS ENTERTAINMENT	06/15/2014	9.750000	90,250.00	90,000.00	90,450.00
JAFRA COSMETICS INTL INC	05/15/2011	10.750000	53,348.79	47,000.00	50,407.50
JEFFERIES GROUP INC	03/15/2016	5.500000	315,715.20	320,000.00	298,811.20
JOHN DEERE	01/15/2010	4.130000	326,725.35	345,000.00	327,594.75
JOHN DEERE	04/07/2010	5.400000	239,547.00	240,000.00	237,074.40
JOHNSON CONTROLS	01/15/2016	5.500000	549,373.00	550,000.00	521,847.70
JP MORGAN CHASE	05/15/2041	5.383000	2,387,338.87	2,375,000.00	2,283,588.63
JP MORGAN CHASE	04/15/2035	6.244000	795,570.72	690,112.85	695,335.62
JP MORGAN CHASE	07/12/2037	4.914000	2,583,691.41	2,500,000.00	2,450,960.00
JP MORGAN CHASE	01/12/2037	4.275000	3,655,514.19	3,675,348.81	3,530,756.91
JP MORGAN CHASE	01/15/2038	4.719000	995,117.19	1,000,000.00	929,383.00
JP MORGAN CHASE	01/15/2015	5.038000	597,656.25	600,000.00	565,717.20
JP MORGAN CHASE	04/15/2043	5.490000	3,198,740.63	3,240,000.00	3,165,807.24
JP MORGAN CHASE & CO	08/15/2006	5.625000	964,978.80	920,000.00	920,079.12
JP MORGAN CHASE & CO	05/01/2015	5.250000	349,762.00	350,000.00	329,905.80
JPMC 1999-C8, JP MORGAN COMM	08/15/2032	7.371000	988,123.11	974,374.50	1,019,433.47
K HOVNIANIAN	01/15/2017	8.625000	889,425.00	885,000.00	878,362.50
KANSAS CITY SOUTHERN	10/01/2008	9.500000	84,743.75	80,000.00	83,800.00
KELLOGG CO	04/01/2031	7.450000	273,625.00	275,000.00	312,074.40
KERN RIVER FUNDING CORP	04/30/2018	4.893000	622,905.96	617,760.02	581,262.76
KEYCORP INSTIT CAPITAL	12/01/2026	7.826000	443,468.00	400,000.00	417,864.00
KEYSPAN CORP	11/15/2030	8.000000	253,434.00	200,000.00	233,701.60
KFW	03/30/2009	3.250000	3,290,380.00	3,400,000.00	3,214,285.20
KINDER MORGAN FINANCE	01/05/2036	6.400000	196,592.00	200,000.00	163,592.00
KINDER MORGAN MGT	03/15/2012	7.125000	3,317,831.87	2,970,000.00	3,074,841.00
KINDER MORGAN MGT	11/15/2014	5.130000	1,627,048.16	1,788,000.00	1,632,295.60
KRAFT FOODS INC	11/01/2011	5.625000	442,935.00	425,000.00	418,614.38
KROGER CO	06/01/2009	7.250000	719,068.00	700,000.00	724,610.60

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<b>Domestic Corp. Obligations</b>					
KROGER CO	04/01/2031	7.500000	1,585,742.40	1,410,000.00	1,480,150.32
KROGER CO	04/15/2012	6.750000	469,120.50	450,000.00	461,978.55
LABORATORY CORP OF AMER	09/11/2021		14,781.82	20,000.00	16,800.00
LABRANCHE & CO	05/15/2009	9.500000	64,275.00	60,000.00	63,900.00
LABRANCHE & CO	05/15/2012	11.000000	16,500.00	15,000.00	16,425.00
LAMAR MEDIA CORP	01/01/2013	7.250000	79,800.00	80,000.00	78,200.00
LB- UBS COMM MTGE	07/15/2030	4.394000	372,746.35	377,464.67	371,378.81
LB- UBS COMM MTGE	07/20/2030	4.647000	2,050,168.38	2,040,000.00	1,938,634.44
LB- UBS COMM MTGE	12/15/2019	6.410000	411,540.41	379,365.10	382,059.73
LB- UBS COMM MTGE	05/15/2027	2.599000	755,024.75	780,891.79	749,538.20
LB- UBS COMM MTGE	12/15/2029	4.201000	1,006,367.19	1,000,000.00	955,166.00
LB- UBS COMM MTGE	09/15/2027	4.064000	781,701.25	818,000.00	783,451.77
LB- UBS COMM MTGE	11/15/2027	4.207000	1,708,428.94	1,700,000.00	1,640,598.60
LB- UBS COMM MTGE	01/15/2029	2.964000	6,485,255.87	6,725,781.53	6,429,322.53
LB- UBS COMM MTGE	03/15/2029	3.246000	1,727,570.90	1,795,000.00	1,691,681.60
LBCMT	09/15/2009	7.325000	1,153,928.26	1,100,000.00	1,144,658.90
LBUBS	06/15/2038	5.899600	688,380.75	685,000.00	688,842.85
LBUBS 2005	11/15/2030	5.197000	1,025,081.13	1,020,000.00	972,330.30
LEHMAN BROS HLDGS	05/01/2007	8.500000	1,332,948.00	1,200,000.00	1,223,568.00
LEHMAN BROTHERS	03/13/2014	4.800000	382,109.00	380,000.00	351,317.22
LIBERTY MEDIA	01/15/2031	3.500000	916,379.20	880,000.00	844,800.00
LINSEY MODERN	06/16/2008	7.000000	4,069.29	5,000.00	4,248.72
LOCKHEED MARTIN	05/01/2016	7.650000	661,753.80	540,000.00	606,100.32
LOWES COMPANIES INC	10/15/2035	5.500000	189,700.00	200,000.00	181,678.00
LUBRIZOL CORP	10/01/2009	4.625000	800,016.60	828,000.00	797,229.04
LUCENT TECHNOLOGIES	11/15/2008	5.500000	69,037.50	70,000.00	68,250.00
LUCENT TECHNOLOGIES	03/15/2029	6.450000	350,743.75	400,000.00	340,000.00
MAGNACHIP SEMICONDUCTOR FIN	12/15/2011		65,000.00	65,000.00	61,750.00
MAGNACHIP SEMICONDUCTOR FIN	12/15/2014	8.000000	25,715.91	25,000.00	20,750.00
MARINER ENERGY INC	04/15/2013	7.500000	19,735.20	20,000.00	19,250.00
MARSH MCLENNAN	09/15/2015	5.750000	404,065.20	420,000.00	396,470.34

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<b>Domestic Corp. Obligations</b>					
MASCO CORP	08/15/2032	6.500000	207,757.80	180,000.00	169,668.00
MASTR ASSET	09/25/2033	5.500000	638,762.42	630,098.56	602,334.53
MAY DEPT STORES	07/15/2014	5.750000	357,203.00	350,000.00	339,937.50
MBNA	08/15/2011	5.900000	702,214.84	700,000.00	707,164.50
MBNA	06/15/2009	4.950000	2,394,145.31	2,365,000.00	2,360,083.17
MBNA BK	06/15/2012	6.625000	697,372.00	650,000.00	675,883.00
MEDCO HEALTH SOLUTIONS INC.	08/15/2013	7.250000	1,761,246.40	1,565,000.00	1,657,020.44
MEDIACOM BROADBAND LLC	10/15/2015	8.500000	775,837.50	820,000.00	793,350.00
MEDPARTNERS INC	10/01/2006	7.375000	1,775,393.05	1,705,000.00	1,710,967.50
MERRILL LYNCH	05/16/2016	6.050000	580,406.00	580,000.00	576,179.54
MERRILL LYNCH	04/27/2008	7.000000	1,043,445.00	1,000,000.00	1,026,121.00
MERRILL LYNCH	03/13/2032		919,071.00	850,000.00	927,562.50
MERRILL LYNCH	04/25/2037	5.410000	2,800,000.00	2,800,000.00	2,800,000.00
MERRILL LYNCH CR	03/15/2025		687,339.85	686,803.28	689,892.52
MERRILL LYNCH MORT TRUST	05/12/2039	5.844400	1,598,124.99	1,600,000.00	1,583,523.20
MERRILL LYNCH MORTGAGE	02/12/2042	4.353000	1,319,996.88	1,360,000.00	1,313,096.32
MERRILL LYNCH MORTGAGE	10/12/2041	4.855000	2,925,669.92	2,915,000.00	2,720,088.53
MERRILL LYNCH MORTGAGE	09/12/2042	4.446000	1,640,824.81	1,636,767.26	1,598,054.44
MERRILL LYNCH MORTGAGE	06/12/2043		5,193,377.03	5,419,000.00	5,191,635.02
MERRILL LYNCH MORTGAGE	11/12/2037	5.244700	1,271,160.55	1,310,000.00	1,256,669.90
MERRILL LYNCH MORTGAGE	01/12/2044	5.017000	4,473,836.67	4,552,082.76	4,484,561.72
MERRILL LYNCH MORTGAGE	01/12/2044	5.282000	434,570.31	445,000.00	430,925.99
METHANEX CORP	08/15/2015	6.000000	723,521.00	725,000.00	674,909.75
METLIFE INC	12/01/2011	6.125000	842,016.00	800,000.00	813,730.40
METROPALITAN EDISON	04/01/2014	4.875000	500,385.00	500,000.00	459,178.00
MGM GRAND INC	09/15/2010	8.500000	38,268.75	35,000.00	36,356.25
MGM GRAND INC	02/01/2011	8.375000	38,387.50	35,000.00	35,875.00
MGM GRAND INC	09/01/2012	6.750000	1,239,975.05	1,240,000.00	1,193,500.00
MILLENNIUM AMERICA INC	11/15/2026	7.625000	108,828.26	110,000.00	92,950.00
MILLICOM INTL	12/01/2013	10.000000	87,123.86	90,000.00	100,350.00
MISSION RESOURCES CORP	04/01/2011	9.875000	32,668.75	30,000.00	33,450.00

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<b>Domestic Corp. Obligations</b>					
MOGAN STANLEY	01/15/2010	4.000000	1,579,479.00	1,650,000.00	1,559,751.60
MOHAWK INDS INC	01/15/2016	6.130000	698,404.00	700,000.00	674,833.60
MOHEGAN TRIBAL GAMING	08/15/2014	7.125000	25,875.00	25,000.00	24,187.50
MONONGAHELA POWER	01/15/2010	7.300000	1,861,325.00	1,765,000.00	1,833,976.20
MONTERREY POWER	11/15/2009	9.625000	541,838.22	480,033.86	517,236.48
MORGAN STANLEY	03/12/2044	5.565200	1,948,984.38	2,000,000.00	1,957,666.00
MORGAN STANLEY	04/01/2014	4.750000	528,440.00	550,000.00	504,251.00
MORGAN STANLEY CAPITAL I	06/12/2047	4.890000	2,966,062.75	2,950,000.00	2,749,715.65
MORGAN STANLEY CAPITAL I	03/15/2032	6.530000	1,879,865.76	1,688,699.69	1,713,270.27
MORGAN STANLEY CAPITAL I	06/15/2038	4.030000	2,757,393.70	2,835,133.96	2,752,883.89
MORGAN STANLY GROUP	03/01/2007	6.875000	1,004,480.00	1,000,000.00	1,007,704.00
MORGAN STANLY GROUP	03/01/2013	5.300000	408,740.00	400,000.00	384,548.00
MTR GAMING GROUP INC	06/01/2012	9.000000	20,075.00	20,000.00	20,075.00
NATIONSBANK CAP TRUST	04/15/2027	8.250000	1,602,313.96	1,580,000.00	1,661,859.80
NATL RURAL UTILITIES	03/01/2032	8.000000	199,371.00	150,000.00	181,137.60
NEENAH FOUNDRY	09/30/2010	11.000000	49,812.50	45,000.00	48,600.00
NEVADA PWR CO	04/01/2036	6.650000	533,136.55	555,000.00	524,225.25
NEW CENTURY HOME	08/25/2036	5.420000	3,000,000.00	3,000,000.00	3,000,000.00
NEWS AMER HLDGS	10/17/2016	8.000000	824,715.60	690,000.00	773,234.70
NIPPON LIFE INSURANCE CO	08/09/2010	4.875000	348,743.50	350,000.00	336,370.65
NISOURCE FIN CORP	09/15/2020	5.450000	448,114.50	450,000.00	406,176.75
NORANDA INC COM NPV	06/15/2035	6.200000	1,178,132.24	1,313,000.00	1,161,456.17
NORFOLK & SOUTHERN CORP	05/15/2007	7.350000	1,605,735.00	1,500,000.00	1,519,785.00
NORSK HYDRO A/S	09/23/2027	7.250000	553,247.75	575,000.00	647,178.60
NORTEL NETWORKS CORP	09/01/2008	4.250000	71,843.75	75,000.00	70,406.25
NORTHERN TELECOM CAPITAL	06/15/2026	7.880000	1,246,862.50	1,310,000.00	1,074,200.00
NORTHROP GRUMMAN CORP	02/15/2011	7.125000	521,853.20	440,000.00	463,002.76
NORTHWEST AIRLINES INC	03/15/2007	9.875000	49,431.25	55,000.00	27,775.00
NOVA CHENICAL CORP	11/15/2013	7.561250	15,000.00	15,000.00	14,887.50
NRG ENERGY INC	02/01/2014		20,000.00	20,000.00	19,500.00
NRG ENERGY INC	02/01/2016	7.375000	840,000.00	840,000.00	819,000.00

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<b>Domestic Corp. Obligations</b>					
OMEGA HEALTHCARE INVS INC	04/01/2014	7.000000	40,800.00	40,000.00	37,800.00
OMX TIMBER FIN INV LLC	01/29/2020	5.420000	335,000.00	335,000.00	312,544.95
ONCOR ELECTRIC DELIV	05/01/2012	6.375000	336,130.80	300,000.00	302,804.40
ORANGE CNTY CA SANTN	02/01/2033	5.000000	1,546,860.45	1,515,000.00	1,538,406.75
OSYSSEY RE HLDGS CORP	05/01/2015	6.875000	437,170.80	440,000.00	396,430.76
OWENS ILL INC	05/15/2007	8.100000	69,143.75	65,000.00	65,325.00
OWENS ILL INC	05/15/2008	7.350000	36,662.50	35,000.00	35,262.50
OWENS ILL INC	05/15/2018	7.800000	15,450.00	15,000.00	14,100.00
OWENS-BROCKWAY GLASS CON	11/15/2012	8.750000	5,387.50	5,000.00	5,206.25
P.H. GLATFELTER	05/01/2016	7.130000	218,125.00	220,000.00	217,165.96
PACIFIC ENERGY PARTNERS	06/15/2014	7.125000	75,113.66	70,000.00	70,700.00
PACIFIC GAS & ELECTRIC	03/01/2014	4.800000	551,628.00	550,000.00	512,519.70
PACIFIC GAS & ELECTRIC	03/01/2034	6.050000	463,797.00	450,000.00	424,716.75
PACIFIC TEL & TEL	03/15/2026	7.125000	313,346.28	300,000.00	307,200.00
PANAMSAT CORP	08/15/2014	9.000000	28,307.50	26,000.00	26,390.00
PARK PLACE ENTERTAINMENT	02/15/2007	9.375000	142,837.50	130,000.00	132,275.00
PARKER DRILLING CO	10/01/2013	9.625000	49,950.00	45,000.00	48,825.00
PAXSON COMMUNICATIONS	01/15/2012	7.400000	30,000.00	30,000.00	30,300.00
PAXSON COMMUNICATIONS	01/15/2013	11.318250	96,637.50	95,000.00	95,237.50
PEABODY ENERGY CORP	04/15/2016	5.880000	1,359,212.50	1,420,000.00	1,299,300.00
PECO ENERGY TRANS	03/01/2009	6.130000	536,557.03	570,000.00	573,884.55
PEMEX MASTER TR 144A W/RTS	02/01/2009	7.875000	3,033,183.67	2,990,000.00	3,102,125.00
PEMEX MASTER TR 144A W/RTS	02/01/2022	8.625000	520,771.50	450,000.00	507,375.00
PEMEX MASTER TR 144A W/RTS	12/15/2014	7.375000	756,855.00	695,000.00	717,240.00
PEMEX MASTER TR 144A W/RTS	06/15/2035	6.625000	699,475.00	700,000.00	633,500.00
PHELPS DODGE	06/01/2031	9.500000	471,994.74	352,000.00	435,515.52
PHILLIPS PETE CO	05/25/2010	8.750000	217,373.30	190,000.00	209,982.87
PINNACLE FOODS	12/01/2013	8.250000	28,625.00	32,000.00	31,440.00
PLAINS E&P COMPNAY	07/01/2012	8.750000	72,962.50	65,000.00	68,087.50
POGO PRODUCING CO	10/01/2017	6.875000	138,200.00	145,000.00	134,306.25
PP&L TRASITION	06/25/2009	7.150000	1,004,101.56	1,000,000.00	1,027,925.00

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<b>Domestic Corp. Obligations</b>					
PREMCOR REFINING GRP	05/01/2011	6.125000	1,574,510.90	1,535,000.00	1,540,441.58
PROGRESS ENERGY INC	03/01/2011	7.100000	3,578,984.70	3,280,000.00	3,421,541.84
PROGRESSIVE CORP OHIO	03/01/2029	6.625000	218,183.45	185,000.00	191,271.50
PRUDENTIAL COML MTG	02/11/2036	4.493000	577,968.75	600,000.00	556,171.80
PSEG ENERGY HOLDINGS	02/15/2008	8.625000	53,037.50	50,000.00	51,250.00
PSNH 2002-1	02/01/2008	4.580000	244,049.51	238,806.95	236,888.37
PULTE CORP	02/15/2013	6.250000	482,494.50	450,000.00	438,111.45
PULTE CORP	07/15/2009	4.875000	1,449,689.22	1,445,000.00	1,393,919.25
PVPTL HSBC HLDGS PLC	05/17/2032	7.625000	376,219.70	370,000.00	421,300.87
PVTPL MARKWEST ENERGY	11/01/2014	6.875000	97,762.50	105,000.00	96,600.00
PVTPL QWEST CORP	06/15/2015	7.630000	663,925.00	645,000.00	636,937.50
QUADRAMED		5.500000	3,600.00	20,000.00	3,500.00
QUEBECOR MEDIA INC	03/15/2016		45,393.75	45,000.00	44,100.00
QUEST 2004-X2	06/25/2034	3.874400	275,184.76	275,471.17	276,340.28
QUEST DIAGNOSTICS INC	11/01/2015	5.450000	338,912.00	340,000.00	322,350.94
QUICKSILVER RESOURCES INC	04/01/2016	7.130000	796,981.25	835,000.00	782,812.50
QWEST CAPITAL FUNDING	08/15/2006	7.750000	225,000.00	500,000.00	500,000.00
QWEST COMM INTL INC	02/15/2011	7.250000	70,000.00	70,000.00	67,900.00
RAINBOW NATIONAL SRVICES LLC	09/01/2014	10.375000	80,062.50	75,000.00	83,062.50
RASC 2003 KSIO A14	08/25/2035	5.432500	519,472.78	519,382.52	519,467.70
RASC 2003 KSIO A14	03/25/2032	4.470000	1,999,895.40	2,000,000.00	1,968,906.00
RAYOVAC CORP	10/01/2013	8.500000	21,550.00	20,000.00	17,100.00
RAYTHEON CO	08/15/2007	6.750000	1,197,060.00	1,200,000.00	1,211,654.40
REED ELSEVIER CAPITAL	06/15/2012	4.625000	1,138,410.60	1,140,000.00	1,056,073.20
RELIANT RESOURCES INC	07/15/2010	9.250000	365,850.00	365,000.00	365,000.00
RESID ACCREDIT LOANS	03/25/2033	3.490000	709,744.37	708,637.12	710,292.50
RESIDENTIAL ASSET MTG PRODS	01/25/2035	3.940000	118,073.40	118,091.86	118,105.20
RESIDENTIAL ASSET MTG PRODS	01/25/2036	5.402500	360,054.23	360,956.62	360,994.16
RESIDENTIAL ASSET	05/25/2033	4.980600	792,928.38	791,197.62	794,098.15
RESIDENTIAL CAPITAL CORP	06/30/2015	6.875000	2,629,031.95	2,520,000.00	2,509,138.80
RESIDENTIAL CAPITAL CORP	06/30/2010	6.375000	2,136,233.70	2,130,000.00	2,101,012.83

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<b>Domestic Corp. Obligations</b>					
RESIDENTIAL CAPITAL CORP	04/17/2013	6.500000	3,674,387.20	3,685,000.00	3,616,260.01
REYNOLDS AMERN INC	06/01/2016	7.625000	353,359.90	355,000.00	347,012.50
REYNOLDS AMERN INC	06/01/2018	7.750000	24,871.00	25,000.00	24,000.00
ROGERS WIRELESS INC	12/15/2012	7.250000	643,300.00	645,000.00	649,837.50
ROHM & HAAS CO	07/15/2029	7.850000	219,819.20	160,000.00	187,100.48
ROYAL BANK OF SCOTLAND	10/01/2014	5.000000	557,925.50	550,000.00	519,644.95
ROYAL CARIBBEAM CRUISES	12/01/2013	6.875000	1,276,660.60	1,250,000.00	1,224,853.75
ROYAL CARIBBEAM CRUISES	06/15/2013	7.000000	393,060.55	395,000.00	391,417.35
SAFEWAY INC	02/01/2031	7.250000	343,374.90	330,000.00	334,919.97
SAMI 2006	02/25/2036	5.010000	1,598,636.95	1,598,636.95	1,598,636.95
SARA LEE CORP	09/15/2011	6.250000	99,507.00	100,000.00	99,627.80
SBC COMM	09/15/2009		799,824.00	800,000.00	760,045.60
SBC COMM	11/15/2010	5.300000	1,343,375.46	1,365,000.00	1,331,775.90
SCHERING PLOUGH	12/01/2013	5.300000	553,277.60	530,000.00	513,756.56
SCHLUMBERGER LIMITED	06/01/2023	4.500000	983,410.05	595,000.00	1,080,668.75
SCHOLASTIC CORP	01/15/2007	5.750000	1,016,741.25	995,000.00	993,408.00
SEQUA CORP	08/01/2009	9.000000	70,627.63	65,000.00	68,575.00
SEQUA CORP	04/01/2008	8.875000	32,325.00	30,000.00	31,237.50
SERENA SOFTWARE INC	03/15/2016	10.375000	10,000.00	10,000.00	10,050.00
SIMON DEBARTOLO	11/15/2006	6.875000	699,895.00	700,000.00	702,436.00
SIMON PROPERTY GROUP	11/15/2007	6.375000	1,434,003.60	1,335,000.00	1,340,556.27
SLM CORP	07/26/2010	4.500000	431,946.00	450,000.00	429,022.80
SMHLG #1A-A2	06/15/2026	3.265000	1,185.06	1,185.43	1,185.55
SMITH FIELD FOODS INC	08/01/2011	7.000000	2,371,631.25	2,330,000.00	2,254,275.00
SOCIETE GENERALE	08/24/2006		983,055.56	1,000,000.00	991,826.39
SOUTHERN CAL ED NTS	01/15/2010	7.625000	1,171,571.00	1,095,000.00	1,154,303.01
SOUTHERN PERU COPPER	07/27/2035	7.500000	472,275.00	450,000.00	429,628.50
SPECTRUM BRANDS INS SR	02/01/2015	7.375000	4,657.50	5,000.00	4,062.50
STAR GAS PARTNER/FINANCE	02/15/2013	10.250000	60,359.18	60,000.00	61,950.00
STARWOOD HOTELS & RESORTS	05/01/2007	7.375000	30,750.00	30,000.00	30,187.50
STRUCTURED ASSET INVESTMENT		5.171250	610,000.00	610,000.00	609,986.58

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<b>Domestic Corp. Obligations</b>					
STRUCTURED AST SECS CORP	05/25/2032	3.520000	38,556.17	38,472.01	38,500.44
SUNGARD DATA SYSTEMS INC	01/15/2009	3.750000	40,781.25	45,000.00	41,681.25
SUNGARD DATA SYSTEMS INC	01/15/2014	4.875000	16,656.25	20,000.00	17,400.00
SUNGARD DATA SYSTEMS INC	08/15/2013	9.125000	35,000.00	35,000.00	36,312.50
SUNGARD DATA SYSTEMS INC	08/15/2015	10.250000	45,000.00	45,000.00	46,518.75
T C I COMM INC	08/01/2015	8.750000	2,461,965.90	2,005,000.00	2,290,850.84
TARGET CORP	03/01/2012	5.875000	325,632.00	300,000.00	303,105.00
TELECOM ITALIA CAPITAL	11/15/2033	6.380000	553,070.09	584,000.00	528,026.52
TELEFONICA AMISIONES	06/20/2016	6.421000	7,105,000.00	7,105,000.00	7,090,257.13
TELEFONICA EUROPE	09/15/2030	8.250000	262,136.15	235,000.00	265,420.99
TELEFONOS DE MEX ADR	01/27/2015	5.500000	1,289,241.55	1,350,000.00	1,235,748.15
TELUS CORP	06/01/2007	7.500000	170,491.97	167,000.00	169,444.05
TENASKA OKLAHOMA 144A	03/30/2021	5.737000	663,291.20	660,000.00	612,301.80
TENASKA VIRGINIA PARTNERS	03/30/2024	6.119000	498,376.09	481,448.91	469,032.34
TENNECO AUTOMOTIVE INC	11/15/2014	8.625000	84,787.50	85,000.00	84,787.50
TENNESSEE VALLEY AUTH	04/01/2036	5.880000	382,683.60	370,000.00	383,373.28
TERRA CAPITAL INC	10/15/2008	12.875000	112,950.00	90,000.00	101,925.00
TEVA PHARMACEUTICALS	02/01/2036	6.150000	464,934.90	465,000.00	417,532.34
TEVA PHARMACEUTICALS	02/01/2026	0.250000	670,000.00	670,000.00	630,637.50
TFM SA DE CV	06/15/2007	10.250000	137,150.00	130,000.00	133,900.00
THE WILLIAMS COMPANIES	09/01/2021	7.875000	5,787.50	5,000.00	5,075.00
THE WILLIAMS COMPANIES	03/15/2032	8.750000	18,525.00	15,000.00	16,312.50
TIME WARNER ENTER	10/01/2012	8.875000	591,830.40	480,000.00	539,723.52
TOB SETTLEMENT FIN	06/01/2033	6.750000	704,184.45	815,000.00	905,367.20
TOBACCO SETTLEMENT	05/15/2011	6.000000	91,846.00	100,000.00	104,771.00
TOBACCO SETTLEMENT LA	05/15/2039	5.875000	614,944.00	800,000.00	836,776.00
TOYOTA CREDIT CDA 0.56%	06/21/2007	0.560000	2,654,564.73	300,000,000.00	2,629,236.00
TOYOTA MOTOR CREDIT	06/09/2008	0.750000	1,066,416.54	126,000,000.00	1,100,509.20
TOYS R US	09/01/2021	8.750000	4,700.00	5,000.00	4,612.50
TOYS R US	08/01/2011	7.625000	45,844.11	50,000.00	40,625.00
TRITON PCS INC	06/01/2013	8.500000	29,025.00	30,000.00	27,525.00

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

Settlement Date As of 06/30/2006

<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Domestic Corp. Obligations</b>					
TRONOX WORLDWIDE/FINANCE	12/01/2012	9.500000	648,487.50	625,000.00	643,750.00
TRUMN 2004-1	01/25/2034	3.654400	371,038.60	371,038.60	371,272.35
TRUSTSTREET PROPERTIES	04/01/2015	7.500000	90,000.00	90,000.00	88,650.00
TYCO INTL GROUP	11/15/2013	6.000000	1,000,785.00	945,000.00	936,207.72
UCAR FINANCE INC	02/15/2012	10.250000	119,203.12	105,000.00	110,775.00
UNIFI INC	05/15/2014	11.500000	25,000.00	25,000.00	24,187.50
UNILEVER CAPITAL CORP	11/01/2010	7.125000	840,960.00	800,000.00	839,961.60
UNION PAC CORP	04/15/2012	6.500000	333,780.00	300,000.00	309,023.40
UNITED AIR LINES	09/01/2008	6.201000	2,024,752.26	2,042,993.03	2,042,993.03
UNITED GLOBAL COM	04/15/2024	1.750000	24,239.00	20,000.00	23,655.03
UNITED PARCEL SERVICE	04/01/2020	8.375000	350,150.80	390,000.00	479,937.90
UNITED TECHNOLOGIES	09/15/2029	7.500000	436,615.20	360,000.00	417,117.24
UNITED TECHNOLOGIES	06/01/2036	5.950000	694,911.00	700,000.00	688,606.80
UNITED UTILITES	08/15/2028	6.875000	291,224.50	350,000.00	361,119.50
UNITEDHEALTH GROUP INC	04/15/2006	3.375000	1,966,100.63	1,994,000.00	1,942,835.95
UNITEDHEALTH GROUP INC	03/15/2016	5.380000	408,408.00	425,000.00	402,058.08
US BANK	08/01/2011	6.375000	557,335.00	500,000.00	514,576.00
US W COM	06/01/2031	8.875000	47,025.00	45,000.00	46,912.50
US W COM	06/15/2023	7.500000	747,787.50	825,000.00	773,437.50
US W COM	09/15/2025	7.250000	1,716,043.75	1,785,000.00	1,668,975.00
US W COM	11/10/2026	7.200000	1,414,812.50	1,555,000.00	1,418,937.50
US W COM	10/15/2035	7.250000	444,168.75	465,000.00	420,825.00
US WEST CAP FDG	11/15/2018	6.500000	351,243.75	385,000.00	338,800.00
USB CAPITAL IX	03/29/2049	6.189000	815,000.00	815,000.00	796,980.35
UTD STS CORP	05/15/2010	9.750000	54,625.00	50,000.00	53,250.00
VALEANT PHARMACEUTICALS INTL	08/16/2010	3.000000	948,332.72	1,045,000.00	930,050.00
VALEANT PHARMACEUTICALS INTL	11/15/2013	4.000000	631,383.04	715,000.00	617,581.25
VALEANT PHARMACEUTICALS INTL	12/15/2011	7.000000	1,253,999.84	1,240,000.00	1,178,000.00
VALERO ENERGY CORP	04/15/2032	7.500000	217,495.25	175,000.00	189,998.73
VALET 2003-2 A3	10/22/2007	2.270000	55,582.41	56,157.14	55,990.58
VANGUARD HEALTH SYSTEMS	10/01/2014	9.000000	47,953.12	45,000.00	44,887.50

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

Settlement Date As of 06/30/2006

<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Domestic Corp. Obligations</b>					
VERIZON FLA INC	01/15/2013	6.125000	1,978,076.48	1,960,000.00	1,914,371.20
VERIZON GLOBAL FDG	12/01/2010	7.250000	4,530,239.85	4,202,000.00	4,400,611.73
VERIZON GLOBAL FDG	12/01/2030	7.750000	526,974.21	491,000.00	529,567.07
VERTIS INC	04/01/2009	9.750000	43,750.00	40,000.00	40,700.00
VIACOM INC	05/15/2033	5.500000	477,968.40	520,000.00	417,866.80
VIACOM INC	04/30/2036	6.880000	214,064.40	220,000.00	212,313.42
VIACOM INC	04/30/2016	6.250000	846,268.50	850,000.00	825,136.65
VINTAGE PETE INC	05/01/2012	8.250000	49,950.00	45,000.00	47,609.01
VODAFONE AIRTOUCH	02/15/2030	7.875000	290,338.53	280,000.00	308,451.64
VODAFONE GROUP ADR	03/15/2016	5.750000	1,160,980.75	1,165,000.00	1,108,469.54
WACHOVIA BANK	08/15/2015		917,496.00	900,000.00	838,611.90
WACHOVIA BANK COMMERCIAL	07/15/2042	4.519000	2,452,637.55	2,490,000.00	2,376,137.28
WACHOVIA BANK COMMERCIAL	07/15/2015	5.118000	1,402,843.75	1,400,000.00	1,324,674.40
WACHOVIA BANK COMMERCIAL	10/15/2044	5.195000	6,182,162.50	6,350,000.00	6,074,816.40
WACHOVIA BANK COMMERCIAL	03/15/2042	4.430000	3,052,487.41	3,044,908.62	2,980,210.40
WACHOVIA BANK COMMERCIAL	03/15/2042	5.037000	199,631.25	210,000.00	201,399.24
WACHOVIA BANK COMMERCIAL	01/15/2041	5.215000	405,250.00	400,000.00	382,862.80
WACHOVIA CORP	12/15/2008	5.625000	788,968.00	800,000.00	799,420.00
WACHOVIA STUDENT	10/25/2013	5.513600	2,800,000.00	2,800,000.00	2,800,000.00
WAL MART STORES INC	05/01/2013	4.550000	822,483.75	825,000.00	770,762.85
WAL MART STORES INC	09/01/2035	5.250000	995,800.00	1,000,000.00	872,528.00
WALT DISNEY COMPANY	06/20/2014	6.200000	580,789.00	550,000.00	559,028.25
WAMU 2004	06/25/2034	3.804000	3,175,218.75	3,300,000.00	3,120,951.90
WASHINGTON MUTUAL INC	04/01/2010	8.250000	1,192,370.00	1,000,000.00	1,072,270.00
WASHINGTON MUTUAL INC	01/15/2008	4.375000	1,040,940.00	1,000,000.00	979,675.00
WASHINGTON MUTAL	08/25/2042	3.903000	452,960.87	449,083.32	448,648.61
WASTE MANAGEMENT INC	11/15/2008	6.500000	443,680.00	400,000.00	406,252.00
WELLPOINT INC COM	12/14/2007	3.750000	1,567,592.80	1,575,000.00	1,530,359.77
WELLPOINT INC COM	12/15/2014	5.000000	390,800.00	400,000.00	372,036.80
WELLS FARGO BANK	02/01/2011	6.450000	1,596,899.20	1,440,000.00	1,482,747.84
WELLS FARGO MTG	05/25/2035	4.362000	1,279,417.06	1,286,250.38	1,262,840.62

# Teachers' Retirement System

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## Holdings Report

Settlement Date As of 06/30/2006

Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>Domestic Corp. Obligations</b>					
WESTINGHOUSE AIR BRAKE	07/31/2013		745,537.50	745,000.00	726,375.00
WESTVACO CORP	01/15/2030	8.200000	1,041,687.18	963,000.00	1,043,078.27
WEYERHAEUSER CO	03/15/2025	7.950000	694,726.50	650,000.00	685,977.50
WFS FINANCIAL	09/17/2009	2.980000	2,174,083.64	2,174,369.35	2,142,921.45
WFS FINANCIAL	05/17/2012	3.440000	1,334,950.47	1,335,000.00	1,282,445.06
WHITING PETEROLEUM	02/01/2014	7.000000	156,231.26	160,000.00	151,200.00
WISCONSIN ENERGY CORP	04/01/2011	6.500000	330,417.75	325,000.00	332,783.10
WMECO 2001-1	06/01/2013	6.530000	1,462,707.92	1,324,654.11	1,364,877.23
WYETH COM	01/15/2024	4.238750	928,365.00	885,000.00	922,612.50
WYETH COM	02/01/2014	5.500000	306,249.00	300,000.00	289,873.20
WYETH COM			466,330.50	450,000.00	450,546.30
WYETH COM	02/15/2036	6.000000	356,914.80	360,000.00	335,554.56
XEROX CORP	03/15/2016	6.500000	2,361,806.70	2,427,000.00	2,290,481.25
YPF SO ANON ADR	02/24/2009	9.125000	669,000.00	600,000.00	622,500.00
ZIFF DAVIS MEDIA INC	05/01/2012	9.693130	75,000.00	75,000.00	70,687.50
<b>Total for CUSIP :</b>	<b>Domestic Corp. Obligations</b>		<b>662,685,054.96</b>	<b>1,904,707,453.86</b>	<b>649,593,740.93</b>
<b>Foreign Corp Obligations</b>					
ISTAR FINANCIAL	12/15/2010	6.000000	561,813.40	565,000.00	562,938.31
TELECOM ITALIA CAPITAL	05/15/2012	5.250000	711,382.00	700,000.00	647,126.90
TENGIZCHEVROIL LLP	11/15/2014	6.124000	585,000.00	585,000.00	565,256.25
<b>Total for CUSIP :</b>	<b>Foreign Corp Obligations</b>		<b>1,858,195.40</b>	<b>1,850,000.00</b>	<b>1,775,321.46</b>
<b>STIF Funds</b>					
NORTHERN STIF FUND			123,873,968.72	123,873,968.72	123,873,968.72

# Teachers' Retirement System

Investment Portfolio

## Holdings Report

Settlement Date As of 06/30/2006

<b>Total for CUSIP :</b>	<b>STIF Funds</b>	<b>123,873,968.72</b>	<b>123,873,968.72</b>	<b>123,873,968.72</b>
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### Futures/Options

FUTURE/OPTION	08/25/2006		43,455.72	44.00	26,125.00
FUTURE/OPTION	08/25/2006		-44,287.50	-75.00	-19,922.25
FUTURE/OPTION			27,643.00	44.00	8,250.00
FUTURE/OPTION			-25,537.50	-75.00	-10,547.25

<b>Total for CUSIP :</b>	<b>Futures/Options</b>		<b>1,273.72</b>	<b>-62.00</b>	<b>3,905.50</b>
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### Treasury Bills

U S TREASURY	08/15/2010	4.125000	1,148,894.53	1,185,000.00	1,142,507.09
U S TREASURY	11/15/2010	4.500000	1,291,671.88	1,300,000.00	1,269,836.10
U S TREASURY	02/15/2009	4.500000	6,423,891.80	6,515,000.00	6,411,932.70
U S TREASURY	02/15/2016	4.500000	6,836,619.49	7,135,000.00	6,788,281.81
U S TREASURY	05/15/2016	5.125000	8,031,195.05	8,000,000.00	7,990,624.00
U S TREASURY BILL	07/20/2006		547,845.07	550,000.00	548,880.75
U S TREASURY BILL	08/31/2006	4.710000	360,952.93	365,000.00	362,170.52
U S TREASURY BILL	09/14/2006	4.795000	1,744,462.06	1,765,000.00	1,748,038.35
U S TREASURY BILL	09/21/2006		763,389.05	780,000.00	771,708.60
US TREASURY STRIPS	11/15/2028		8,309,574.00	26,700,000.00	8,322,924.00
US TREASURY STRIPS	02/15/2029		8,296,020.00	27,000,000.00	8,325,990.00
US TREASURY STRIPS	11/15/1999		8,286,564.00	28,600,000.00	8,341,333.00

<b>Total for CUSIP :</b>	<b>Treasury Bills</b>		<b>52,041,079.86</b>	<b>109,895,000.00</b>	<b>52,024,226.92</b>
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### Commercial Paper

ABACAS INVESTMENTS	08/01/2006		9,946,900.00	10,000,000.00	9,954,045.90
ABBEY NATL N AMER LLC	07/05/2006		16,380,866.67	16,400,000.00	16,387,943.05
ADVANTAGE ASSET SEC	07/17/2006		9,347,600.84	9,386,000.00	9,362,523.92
ALTIUS I FUNDING CORP	07/13/2006		5,046,018.15	5,058,000.00	5,048,228.20
ALTIUS I FUNDING CORP	07/12/2006		4,989,636.10	5,000,000.00	4,991,066.65
ANGLESEA FUNDING LLC	07/12/2006		698,543.61	700,000.00	698,796.00

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Commercial Paper</b>					
AQUIFER FUNDING LLC	07/06/2006		2,987,650.83	3,000,000.00	2,997,337.35
AUTOBAHN FDG	07/13/2006		636,763.50	639,000.00	637,778.57
AUTOBAHN FDG	07/14/2006		888,741.72	892,000.00	890,163.81
BARTON CAPITAL	07/06/2006		249,386.11	250,000.00	249,779.44
BAVARIA TRR CORPORATION	07/03/2006		896,451.00	900,000.00	900,000.00
BEETHOVEN FUNDING CORP	07/11/2006		748,780.83	750,000.00	748,786.95
BNP PARIBAS FINANCE INC	07/03/2006		9,995,608.33	10,000,000.00	9,995,588.90
BNP PARIBAS FINANCE INC	08/16/2006		6,119,985.56	6,200,000.00	6,156,694.74
BNP PARIBAS FINANCE INC	08/28/2006		1,866,750.00	1,900,000.00	1,883,340.69
CEDAR SPRINGS CAPITAL	07/11/2006		5,921,893.54	5,935,000.00	5,925,787.51
CEDAR SPRINGS CAPITAL	07/27/2006		248,987.50	250,000.00	248,996.87
COBBLER FUNDING LLC	07/25/2006		248,680.00	250,000.00	249,123.26
COOPERATIVE ASSN TR SR B	07/07/2006		728,286.93	730,000.00	729,344.21
CORAL CAPITAL	07/17/2006		950,222.16	954,000.00	951,639.37
CORAL CAPITAL	07/25/2006		6,957,065.04	6,984,000.00	6,958,683.00
DAVIS SQUARE	07/10/2006		9,814,293.75	9,850,000.00	9,835,717.50
DEXIA DEL LLC	07/05/2006		1,598,358.89	1,600,000.00	1,598,823.71
DEXIA DEL LLC	07/06/2006		16,378,372.50	16,400,000.00	16,385,531.59
DNB NOR BANK	07/17/2006		493,800.00	500,000.00	498,749.42
DNB NOR BANK	07/20/2006		7,800,951.56	7,900,000.00	7,876,753.78
DOLLAR THRIFTY FDG	07/19/2006		5,973,750.00	6,000,000.00	5,983,227.42
DOLLAR THRIFTY FDG	07/26/2006		3,978,416.67	4,000,000.00	3,984,698.68
GE CAPITAL	07/12/2006		349,222.71	350,000.00	349,382.45
GE CAPITAL	07/26/2006		348,635.00	350,000.00	348,661.13
GOLDEN FISH LLC	07/12/2006		328,891.02	330,000.00	329,445.60
GOLDEN FISH LLC	07/26/2006		1,642,628.45	1,649,000.00	1,642,628.45
GOLDEN FUNDING CORP	08/01/2006		726,695.22	731,000.00	727,745.62
GOTHAM FDG CORP	07/11/2006		333,262.42	334,000.00	333,493.80
GREYHAWK FDG	07/31/2006		3,928,325.31	3,952,000.00	3,933,838.94
HANNOVER FUNDING CO LLC	07/05/2006		7,866,622.50	7,900,000.00	7,894,156.05
HANNOVER FUNDING CO LLC	07/11/2006		264,151.41	265,000.00	264,571.39

**Teachers' Retirement System****Investment Portfolio****Holdings Report**

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate / Shares</b>	<b>Book Value</b>	<b>Par Value</b>	<b>Market Value</b>
<b>Commercial Paper</b>					
HBOS TREASURY SERV	07/26/2006		1,085,986.61	1,100,000.00	1,096,043.66
JUPITER SECUR CORP	07/18/2006		318,728.00	320,000.00	319,152.54
L'OREAL USA INC	07/13/2006		438,959.65	440,000.00	439,183.31
LEXINGTON PARKER CAPITAL	07/06/2006		2,484,254.30	2,489,000.00	2,486,804.15
LIBERTY ST FDG CO	07/21/2006		4,262,093.46	4,282,000.00	4,268,769.95
LIBERTY ST FDG CO	07/28/2006		2,759,277.32	2,775,000.00	2,763,568.17
MGIC INVESTMENT CORP	07/27/2006		2,738,903.75	2,750,000.00	2,739,075.76
NEPTUNE FDG CORP	07/14/2006		427,432.96	429,000.00	428,116.90
NEPTUNE FDG CORP	08/01/2006		10,464,460.05	10,525,000.00	10,476,633.31
NEW CENTER ASSET TRUST	07/20/2006		4,977,481.95	5,000,000.00	4,985,287.20
NEW CENTER ASSET TRUST	07/31/2006		4,969,433.35	5,000,000.00	4,977,764.15
ORCHID FUNDING CORP	07/14/2006		9,963,541.70	10,000,000.00	9,979,777.70
PERRY FUNDING CORP	07/24/2006		337,269.69	339,000.00	337,845.14
POLONIUS INC	07/11/2006		6,920,006.96	6,940,000.00	6,929,057.91
QUATRO-PMX FUNDING CORP	07/17/2006		843,499.60	846,000.00	843,914.61
RHINELAND FNDG CAP CORP	07/07/2006		3,270,561.68	3,282,000.00	3,278,598.90
RHINELAND FNDG CAP CORP	07/24/2006		2,527,584.81	2,539,000.00	2,530,028.85
RHINELAND FNDG CAP CORP	07/28/2006		3,403,699.98	3,419,000.00	3,405,437.96
ROMULUS FUNDING CORP	07/18/2006		7,468,281.33	7,500,000.00	7,480,137.75
SOCIETE GENERALE	08/08/2006		8,441,795.07	8,500,000.00	8,452,118.82
SOCIETE GENERALE	08/22/2006		8,550,466.33	8,700,000.00	8,632,768.31
SPRINT AB-SWED	08/21/2006		5,455,738.75	5,500,000.00	5,458,314.57
SUNBELT FDG	07/12/2006		349,820.44	351,000.00	350,410.32
SUNBELT FDG	07/27/2006		3,977,875.56	4,000,000.00	3,984,130.00
SVENSKA HANDELSBANKEN INC	07/06/2006		7,505,025.33	7,600,000.00	7,593,806.00
SWEDBANK	08/03/2006		12,421,913.19	12,500,000.00	12,438,257.00
TASMAN FUNDING INC	07/24/2006		4,840,924.07	4,861,000.00	4,843,727.21
TOYOTA MTR CREDIT CORP	08/09/2006		16,299,167.33	16,400,000.00	16,305,186.35
U S TREASURY BILL	08/10/2006		6,627,938.71	6,700,000.00	6,667,304.00
UBS FINANCE	07/03/2006		2,298,989.92	2,300,000.00	2,298,985.45
UBS FINANCE	07/07/2006		2,262,664.61	2,300,000.00	2,297,632.73

# Teachers' Retirement System

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Description	Maturity Date	Int.Rate / Shares	Book Value	Par Value	Market Value
<b>Commercial Paper</b>					
UBS FINANCE	07/26/2006		448,245.00	450,000.00	448,278.60
UBS FINANCE	08/08/2006		11,218,812.00	11,300,000.00	11,236,346.20
UBS FINANCE	08/21/2002		2,171,749.56	2,200,000.00	2,183,325.83
UNITEDHEALTH GROUP INC	07/05/2006		258,895.00	260,000.00	259,807.67
WINDMILL FDG	07/03/2006		4,854,304.52	4,862,000.00	4,859,855.32
WPS RESOURCES CORP	07/07/2006		549,346.11	550,000.00	549,435.33
WPS RESOURCES CORP	07/11/2006		2,995,123.33	3,000,000.00	2,995,095.81
YUM CAPITAL LLC	07/07/2006		2,996,879.17	3,000,000.00	2,996,966.64
<b>Total for CUSIP :</b>	<b>Commercial Paper</b>		<b>321,868,326.98</b>	<b>323,598,000.00</b>	<b>322,570,024.00</b>
<b>Preferred Stock</b>					
DG FUNDING		295.000	2,950,000.00		3,106,718.75
L-3 COMMUNICATIONS HLDGS		27,725.000	2,144,750.74		2,091,019.50
SOVEREIGN BANK PFD		77.000	117,633.81		105,875.00
<b>Total for CUSIP :</b>	<b>Preferred Stock</b>		<b>5,212,384.55</b>		<b>5,303,613.25</b>
<b>Common Stock</b>					
GROUP 1 AUTOMOTIVE INC		33,700.000	2,048,892.60		1,898,658.00
1 800 FLOWERS COM		1,248,500.000	8,905,572.85		7,203,845.00
1ST HORIZON NATL CORP		5,264.000	205,573.94		211,612.80
1ST REP BK SAN FRANCISCO CA		24,900.000	827,422.55		1,140,420.00
3M CO COM		56,422.000	3,170,128.98		4,557,204.94
A O N CORP		13,436.000	427,173.58		467,841.52
A T M I INC		191,300.000	4,807,228.86		4,709,806.00
ABBOTT LABS		513,709.000	20,691,818.52		22,402,849.49
ABERCROBIE & FITCH		158,400.000	9,012,021.44		8,780,112.00
ABM INDS INC		241,568.000	4,924,097.78		4,130,812.80
ACE LIMITED		13,391.000	550,767.29		677,450.69