

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
1 800 FLOWERS COM			6,074,364.88	755,400.000		6,594,642.00
1ST HORIZON NATL CORP			3,302,825.43	135,100.000		2,452,065.00
A T M I INC			5,518,380.82	185,600.000		5,985,600.00
AARON RENTS INC			14,311,785.02	619,431.000		11,917,852.44
ABBEY NATL	10/26/2029	7.950000	355,384.40		280,000.000	332,018.40
ABERCROBIE & FITCH			3,239,064.88	39,700.000		3,174,809.00
ABITIBI-CONSOLIDATED	08/01/2030	8.850000	12,700.00		15,000.000	10,275.00
ABM INDS INC			3,698,982.17	186,600.000		3,804,774.00
ACCO BRANDS	08/15/2015	7.625000	27,787.50		30,000.000	26,775.00
ACCOR EUR3			3,980,696.32	56,873.000		4,548,368.95
ACETF 2002-1	10/20/2023	5.550000	789,023.44		750,000.000	740,334.30
ACTIVISION INC			1,101,162.47	94,000.000		2,791,800.00
ACTUANT CORP-CL A	06/15/2017	6.875000	94,626.65		95,000.000	94,050.00
ADJUSTABLE RATE MTG TR	05/25/2035	4.625900	731,338.10		730,653.110	726,182.76
ADMINISTAFF INC			1,831,886.78	49,600.000		1,402,688.00
ADR CONTAX			313,283.55	702,900.000		1,007,255.70
ADR ROYAL DUTCH SHELL			8,321,148.36	126,400.000		10,491,200.00
ADVANTEST			919,687.62	19,500.000		555,073.18
ADVISORY BOARD CO			1,363,250.87	25,200.000		1,617,588.00
AEGON NV			10,210,797.43	692,863.000		12,247,174.15
AEON CO LTD			5,237,626.07	319,800.000		4,689,006.85
AES CORP			4,273,198.36	196,365.000		4,200,247.35
AES CORP	10/15/2017	8.000000	1,420,000.00		1,420,000.000	1,451,950.00
AES CORP	10/15/2015	7.750000	725,000.00		725,000.000	735,875.00
AES EASTERN ENERGY REG	01/02/2017	9.000000	114,875.63		98,819.160	106,971.74
AETNA US HEALTHCARE			18,190,815.12	373,050.000		21,536,176.50
AFFILIATED MANAGERS GROUP			5,872,538.13	58,400.000		6,859,664.00
AFLAC INC			5,975,356.38	121,200.000		7,590,756.00
AFT CAPITAL	02/21/2014	9.250000	479,092.15		470,000.000	474,700.00
AFTERMARKET TECHNOLOGY			927,875.80	32,700.000		891,402.00
AGCO CORP			6,539,858.25	124,000.000		8,429,520.00
AGILENT TECH			3,669,242.80	96,300.000		3,538,062.00

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AGILENT TECH	11/01/2017	6.500000	1,630,813.50		1,634,000.000	1,659,866.22
AHOLD(KON)NV EUR0.25			5,971,210.43	854,843.000		11,910,815.11
AIFUL CORP JPY50			9,535,296.29	287,000.000		5,127,798.42
AIR LIQUIDE(L)			6,136,039.99	58,632.000		8,725,735.53
AIR METHODS CORP			1,136,372.28	21,300.000		1,057,971.00
AKAMAI TECHNOLOGIES			5,689,791.99	146,600.000		5,072,360.00
AKER KVAERNER ASA			3,395,963.17	147,400.000		3,922,631.38
AKZO NOBEL NV EUR2			11,867,505.27	221,134.000		17,714,098.08
ALABAMA POWER CO	10/15/2017	5.500000	349,510.00		350,000.000	354,350.50
ALBEMARLE CORP			6,228,064.84	147,300.000		6,076,125.00
ALCAN ALUMINUM	05/15/2013	4.500000	359,998.90		370,000.000	361,249.50
ALCATEL EUR2 SER'A'			18,804,713.01	1,571,400.000		11,372,453.52
ALCOA INC	02/23/2022	5.870000	143,624.75		148,000.000	143,027.20
ALERIS INTL INC	12/15/2016	10.000000	695,062.50		690,000.000	558,900.00
ALEXANDER & BALDWIN			1,450,244.64	40,900.000		2,112,894.00
ALGOMA ACQUISITION CORP	06/15/2015	9.880000	632,450.00		650,000.000	533,000.00
ALIBABA.COM LTD			327,055.73	94,500.000		335,102.09
ALKERMES INC			3,816,937.23	237,100.000		3,696,389.00
ALLEGHENY TECH INC	12/15/2011	8.375000	300,942.50		281,000.000	299,265.00
ALLERGAN INC			7,232,182.60	114,200.000		7,336,208.00
ALLIANCE & LEICESTER PLC			985,304.68	65,000.000		838,440.72
ALLIANCE IMAGING	12/15/2012	7.250000	40,950.00		45,000.000	42,750.00
ALLIANT ENERGY CORP			2,256,419.24	69,900.000		2,844,231.00
ALLIANT TECHSYSTEMS			4,142,963.15	51,200.000		5,824,512.00
ALLIANZ AG NPV(REGD)			3,704,259.03	23,700.000		5,131,058.60
ALLIED IRISH BANKS			6,502,851.36	300,715.000		6,898,271.11
ALLIED WASTE N A	04/15/2013	7.875000	301,500.00		300,000.000	306,750.00
ALLIED WASTE N A	03/15/2015	7.250000	99,000.00		100,000.000	99,500.00
ALLIS-CHALMERS ENERGY	01/15/2014	9.000000	55,026.44		55,000.000	54,175.00
ALLIS-CHALMERS ENERGY	03/01/2017	8.500000	164,462.50		165,000.000	157,575.00
ALLSTATE	02/15/2012	6.125000	242,111.80		230,000.000	239,248.30
ALLSTATE	08/15/2014	5.000000	369,565.20		360,000.000	351,972.00

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ALLSTATE	05/09/2035	5.550000	616,369.53		672,000.000	597,784.32
ALNYLAM PHARMACEUTICALS INC			1,487,720.18	72,860.000		2,118,768.80
ALTERA CORP			3,192,423.83	132,400.000		2,557,968.00
ALTRIA GROUP INC			10,750,474.53	193,897.000		14,654,735.26
AMBAC INC	02/15/2037	6.250000	859,247.75		865,000.000	631,787.35
AMBASSADORS GROUP INC			1,820,909.98	102,000.000		1,867,620.00
AMCOR LTD			920,755.23	152,900.000		927,694.07
AMDOCS			10,178,575.91	328,200.000		11,313,054.00
AMEDISYS INC			2,098,259.79	43,200.000		2,096,064.00
AMER CASINO & ENTERTAINMENT	02/01/2012	7.850000	103,250.00		100,000.000	103,075.00
AMER EAGLE OUTFITTERS			10,502,180.46	416,310.000		8,646,758.70
AMER INTL GROUP			2,640,565.90	41,265.000		2,405,749.50
AMER INTL GROUP	10/01/2015	4.050000	445,257.00		460,000.000	444,231.20
AMER MOVIL S A D ADR			6,043,474.35	210,495.000		12,922,288.05
AMER MOVIL S A D ADR	03/01/2035	6.375000	285,516.60		290,000.000	286,757.80
AMER TOWER CORP			10,267,545.05	380,433.000		16,206,445.80
AMER TOWER CORP	10/15/2017	7.000000	265,000.00		265,000.000	266,325.00
AMER WATER WORKS	10/15/2037	6.593000	1,117,000.00		1,117,000.000	1,093,096.20
AMERADA HESS CORP	08/15/2031	7.300000	279,182.50		250,000.000	280,817.50
AMERICAN EXPRESS BK	06/12/2009	5.340000	3,200,000.00		3,200,000.000	3,188,384.00
AMERICAN EXPRESS CO			4,282,371.03	85,700.000		4,458,114.00
AMERICAN EXPRESS CO	07/15/2013	4.875000	299,115.00		300,000.000	297,849.00
AMERICAN EXPRESS CO	08/28/2017	6.150000	255,172.50		250,000.000	256,567.50
AMERICAN GEN FIN COR	12/01/2015	5.400000	479,392.50		500,000.000	461,090.00
AMERICAN GEN FIN COR	12/15/2017	6.900000	848,929.50		855,000.000	855,855.00
AMERICAN GENERAL FIN	08/15/2009	8.125000	822,570.10		785,000.000	815,991.80
AMERICAN PHYSICIANS CAP INC			749,356.87	32,145.000		1,332,731.70
AMERICAN REAL ESTATE PTNR LP	06/01/2012	8.125000	345,675.00		340,000.000	329,375.00
AMERICAN REAL ESTATE PTNR LP	02/15/2013	7.125000	145,764.91		145,000.000	136,300.00
AMERICAN REAL ESTATE PTNR LP	02/15/2013	7.125000	175,275.00		180,000.000	169,200.00
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	05/06/2010	4.470000	767,740.69		767,788.520	767,016.59
AMERICREDIT CORP	07/01/2015	8.500000	110,000.00		110,000.000	83,875.00

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AMERIGROUP CORP			4,271,909.00	115,700.000		4,217,265.00
AMERIPRISE FINL INC			7,991,216.15	151,240.000		8,334,836.40
AMERISOURCES BERGEN CORP			2,786,008.82	74,200.000		3,329,354.00
AMETEK INC			6,915,844.07	206,600.000		9,677,144.00
AMGEN INC			7,020,605.14	125,295.000		5,818,699.80
AMGEN INC	06/01/2037	6.380000	994,144.15		1,009,000.000	1,023,075.55
AMPHENOL CORP			8,001,801.23	271,700.000		12,598,729.00
AMSURG CORP			10,432,092.15	417,978.000		11,310,484.68
AMYLIN PHARMACEUTICALS INC COM			7,404,342.64	175,950.000		6,510,150.00
ANADARKO PETE CORP	09/15/2036	6.450000	301,519.60		295,000.000	300,410.30
ANALOG DEVICES INC			1,545,623.20	40,700.000		1,290,190.00
ANALOGIC CORP			10,583,158.61	211,900.000		14,349,868.00
ANGIOTECH PHARMACEUTICAL	12/01/2013		77,106.25		75,000.000	71,250.00
ANHEUSER-BUSCH CO			16,975,055.74	351,908.000		18,418,864.72
ANN TAYLOR STORES			2,079,022.20	53,400.000		1,364,904.00
ANR PIPELINE CO	02/15/2024	7.375000	67,925.00		65,000.000	73,694.40
AOL TIME WARNER INC	06/01/2011	7.625000	218,734.00		200,000.000	221,324.00
AOL TIME WARNER INC	05/01/2032	7.700000	332,402.00		280,000.000	311,094.00
APACHE CORP			3,351,873.74	45,580.000		4,901,673.20
APACHE CORP	01/15/2037	6.000000	102,934.00		100,000.000	99,182.00
APPLE COMPUTER			17,149,593.45	128,750.000		25,502,800.00
APPLIED INDL TECH INC			2,257,509.54	66,900.000		1,941,438.00
APPLIED SIGNAL TECHNOLOGY			1,619,860.61	86,892.000		1,179,993.36
ARAMARK CORP	02/01/2015	8.500000	774,820.00		788,000.000	797,850.00
ARBITRON INC			8,617,940.06	186,500.000		7,752,805.00
ARCH COAL INC			4,672,299.78	165,400.000		7,431,422.00
ARCHER DANIELS MIDLAND			207,705.61	4,900.000		227,507.00
ARM HOLDINGS PLC			3,034,539.41	1,050,700.000		2,593,489.03
ARMSTRONG WORLD INDUSTRIES			6,902,048.50	159,000.000		6,377,490.00
ARTHROCARE CORP			2,314,981.92	35,900.000		1,724,995.00
ASCIANO GROUP			436,953.12	55,132.000		338,860.57
ASHLAND INC NEW COM			9,701,072.08	163,652.000		7,762,014.36

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ASIA ALUMINUM HLDS	12/23/2011	8.000000	712,722.50		695,000.000	670,675.00
ASIAN DVLM BANK	09/04/2012	4.500000	452,034.00		440,000.000	451,352.00
ASPEN TECH INC			6,689,558.15	976,823.000		15,844,069.06
ASSURANT INC			2,163,489.90	61,100.000		4,087,590.00
ASTEC INDUSTRIES			8,057,399.46	195,200.000		7,259,488.00
ASTRAZENECA ORD			1,841,710.99	41,800.000		1,791,465.53
ASTRAZENECA PLC ADR			7,357,438.97	143,500.000		6,144,670.00
ASTRAZENECA PLC ADR	03/15/2037	6.450000	419,472.00		400,000.000	438,272.00
ASTRAZENECA USD PAR			20,419,449.78	395,873.000		17,052,856.44
AT & T BROADBAND CORP	11/15/2002	9.455000	2,418,174.32		1,864,000.000	2,370,336.96
AT & T CORP	11/15/2011	7.300000	3,315,163.75		3,057,000.000	3,312,290.07
AT & T CORP	11/15/2031	8.000000	2,229,295.05		1,845,000.000	2,265,789.15
AT&T COMCAST CORP			5,685,767.55	268,750.000		4,907,375.00
AT&T COMCAST CORP			13,460,190.88	565,800.000		10,252,296.00
AT&T COMCAST CORP	08/15/2037	6.950000	4,590,247.58		4,553,000.000	4,913,916.31
AT&T INC			10,859,271.99	280,620.000		11,662,567.20
AT&T WIRELESS SVCS	03/01/2011	7.875000	958,616.77		900,000.000	974,673.00
ATLANTIC BROADBAND FINC	01/15/2014	9.380000	415,409.59		424,000.000	398,560.00
ATLANTIC EXPRESS TRANS	04/15/2012		84,312.50		85,000.000	70,762.50
ATLAS COPCO AB			4,433,148.12	331,200.000		4,945,042.70
ATWOOD OCEANICS			1,851,293.23	37,900.000		3,799,096.00
AUSTRALIA COMMON WEALTH	05/15/2021	5.750000	393,290.61		465,000.000	390,189.53
AUSTRALIAN DOLLAR			68,293.14		84,953.500	74,593.42
AUTODESK INC			4,020,884.22	102,900.000		5,120,304.00
AUTOLIV INCORPORATED			1,853,866.31	54,800.000		2,888,508.00
AUTONATION INC			14,154,787.99	693,700.000		10,863,342.00
AVIS BUDGET GROUP			15,656,272.52	1,115,700.000		14,504,100.00
AVIVA			4,128,590.78	397,831.000		5,329,637.65
AVNET INC			950,700.56	38,500.000		1,346,345.00
AVNET INC	09/15/2016		1,821,912.42		1,794,000.000	1,881,296.04
AVON PRODUCTS INC			6,838,582.37	170,600.000		6,743,818.00
AXA EUR2.29			12,258,510.97	386,802.000		15,489,698.56

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AXA FINANCIAL INC	08/01/2010	7.750000	738,762.10		670,000.000	719,479.50
AXIS CAPITAL HLDGS			2,802,915.00	81,200.000		3,164,364.00
B F GOODRICH			8,386,072.24	160,200.000		11,311,722.00
BACM 2007	06/10/2049	5.837850	1,404,757.81		1,400,000.000	1,395,364.88
BAE SYSTEMS ORD GBP0.025			13,869,053.17	2,167,387.000		21,485,714.68
BAKER HUGHES INC			14,899,840.58	213,679.000		17,329,366.90
BALDOR ELEC CO			9,948,757.08	297,800.000		10,023,948.00
BALDOR ELEC CO	02/15/2017	8.630000	651,995.00		633,000.000	651,990.00
BALL CORP			2,008,178.60	39,400.000		1,773,000.00
BALTA 2006-6	11/25/2036	5.837000	2,363,027.96		2,375,088.950	2,341,575.73
BALTA 2006-6	10/25/2036	5.840000	1,450,785.06		1,449,652.520	1,427,555.18
BANC OF AMERICA	09/10/2010	5.001000	4,596,265.65		4,625,000.000	4,617,049.63
BANC OF AMERICA	10/10/2045	5.115000	2,357,918.92		2,425,000.000	2,389,673.57
BANC OF AMERICA	09/10/2047	5.165000	1,040,214.50		1,035,000.000	1,037,675.99
BANC OF AMERICA	09/10/2047	5.354100	441,439.45		450,000.000	449,391.24
BANC OF AMERICA	09/10/2045		1,140,710.02		1,135,000.000	1,142,008.85
BANC OF AMERICA	07/10/2043	4.742000	974,687.50		1,000,000.000	989,207.50
BANC OF AMERICA	03/11/2041	5.061000	981,250.00		1,000,000.000	1,005,032.70
BANC OF AMERICA	11/10/2039	3.952000	970,970.07		1,008,973.460	999,837.41
BANC OF AMERICA	07/10/2043	4.668000	1,414,446.10		1,465,000.000	1,396,935.22
BANC OF AMERICA	07/10/2045	4.764000	1,609,560.00		1,632,000.000	1,621,103.79
BANC OF AMERICA	05/10/2045		244,218.75		250,000.000	258,387.80
BANC OF AMERICA	10/10/2045	5.309000	10,631,712.51		10,640,000.000	10,681,896.06
BANC OF AMERICA COMM MORTGAGE	07/10/2046	5.634000	348,564.45		350,000.000	357,381.47
BANC OF AMERICA FUNDING	01/20/2047	6.146600	171,727.32		177,477.900	174,750.90
BANC OF AMERICA FUNDING CORP	05/25/2035	4.117500	1,344,120.37		1,353,671.770	1,336,608.60
BANC OF AMERICAN COMMERCIAL	07/10/2014		912,793.75		935,000.000	951,688.25
BANC ONE CORP	10/15/2026	7.625000	476,336.70		465,000.000	519,037.65
BANCA INTESA SPA			3,967,039.38	1,315,167.000		10,402,563.88
BANK AMERICA CORP			10,438,614.81	221,056.000		9,120,770.56
BANK AMERICA CORP	02/15/2010	7.800000	475,564.00		400,000.000	423,920.00
BANK AMERICA CORP	10/14/2016	5.630000	7,577,860.51		7,569,000.000	7,613,127.27

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BANK AMERICA CORP	12/01/2017	5.750000	4,084,650.35		4,105,000.000	4,114,400.45
BANK OF AMERICA	11/15/2011	5.428800	795,000.00		795,000.000	777,913.38
BANK OF AMERICA	04/10/2049	5.634000	2,341,735.84		2,330,000.000	2,363,030.78
BANK OF AMERICA MORTGAGE SEC	01/25/2034		547,070.95		546,132.260	545,107.88
BANK OF EAST ASIA			1,511,859.45	370,200.000		2,532,917.38
BANK OF MONTREAL			978,187.04	15,900.000		907,489.74
BANK OF NEW YORK MELLON CORP			5,215,154.93	121,604.000		5,929,411.04
BANK OF NOVA SCOTIA			974,688.22	18,400.000		937,384.87
BANK OF THE OZARKS			469,355.40	16,000.000		419,200.00
BANKBOSTON NA	04/15/2003	6.375000	4,025,998.94		4,000,000.000	4,007,480.00
BANKRATE INC			2,375,439.04	51,100.000		2,457,399.00
BARCLAYS			8,511,744.94	749,300.000		7,517,445.12
BARCLAYS BANK PLC	09/12/2012	5.450000	4,890,886.00		4,900,000.000	5,022,451.00
BARD C R INC			4,371,984.40	54,600.000		5,176,080.00
BARNES & NOBLE INC			1,505,986.80	35,400.000		1,219,530.00
BARNES GROUP INC			956,964.87	28,390.000		947,942.10
BARR LABORATORIES			6,661,966.32	134,100.000		7,120,710.00
BARRICK GOLD CORP			9,716,536.25	286,100.000		12,030,505.00
BASF AG			3,888,978.83	35,400.000		5,240,870.25
BAUSCH & LOMB INC	11/01/2015	9.880000	134,662.50		135,000.000	137,025.00
BAXTER INTL			27,344,019.40	495,375.000		28,756,518.75
BAXTER INTL	03/15/2015	4.625000	243,905.00		250,000.000	240,095.00
BAYC 2006-4	12/25/2036	5.500000	448,659.12		448,659.120	432,032.31
BAYER AG ORD NPV			5,920,529.80	116,261.000		10,601,614.81
BAYER MOTOREN WERK E			1,583,196.01	35,541.000		2,220,366.97
BB & T CORP	10/01/2012	4.750000	871,852.90		890,000.000	871,790.60
BBVA(BILB-VIZ-ARG) E			4,234,671.33	252,800.000		6,194,600.55
BCO SANT CENT HISP E			1,386,921.52	118,900.000		2,571,060.24
BEAR STEARNS	04/29/2005	5.446000	743,554.05		735,992.870	727,231.17
BEAR STEARNS	09/11/2041	5.540000	1,410,718.75		1,400,000.000	1,421,364.14
BEAR STEARNS & CO	11/15/2014	5.700000	642,213.80		620,000.000	587,946.00
BEAR STEARNS ARM	03/25/2035	4.125000	2,761,965.35		2,857,983.140	2,810,734.68

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
BEAR STEARNS ARM	02/25/2034	4.491700	326,121.36		333,414.170	329,220.44
BEAR STEARNS ARM	08/25/2033	4.539500	2,559,882.42		2,643,305.560	2,579,546.12
BEAR STEARNS CO			8,242,348.47	60,336.000		5,324,652.00
BEAR STEARNS CO	07/02/2008	2.875000	1,091,534.00		1,150,000.000	1,131,393.00
BEAR STEARNS CO	08/10/2020	6.950000	1,396,682.00		1,400,000.000	1,439,480.00
BEAR STEARNS COM MORT SEC	09/11/2038	5.711500	3,081,837.88		3,065,000.000	3,165,781.49
BEAR STEARNS COM MTG	02/11/2041	4.386000	925,650.93		932,320.070	925,335.69
BEAR STEARNS COM MTG	02/13/2042	4.556000	1,622,929.69		1,650,000.000	1,635,936.39
BEAR STEARNS COM MTG	02/13/2042	4.933000	519,967.97		555,000.000	538,129.83
BEAR STEARNS COM MTG	06/15/2009	7.080000	957,969.33		954,241.820	975,839.65
BEAR STEARNS COM MTG	09/20/2012	7.000000	1,767,350.44		1,846,432.770	1,945,105.95
BEAR STEARNS COM MTG	08/20/2018	7.000000	2,260,594.33		2,465,153.610	2,765,870.55
BEAR STEARNS COM MTG	06/11/2041	4.361000	567,508.87		572,284.880	569,104.29
BEAR STEARNS COM MTG	05/11/2039	5.186000	679,875.00		700,000.000	707,660.03
BEAR STEARNS COMM	03/11/2039		1,110,742.19		1,100,000.000	1,111,048.73
BEAR STEARNS COMM MORT	12/11/2038	5.243000	397,523.44		420,000.000	406,716.95
BEAR STEARNS SMM MORT	10/12/2041	5.537000	662,184.38		690,000.000	700,696.24
BEAZER HOMES USA INC			3,676,604.42	142,700.000		1,060,261.00
BECKMAN COULTER			3,309,275.92	50,000.000		3,640,000.00
BECTON DICKINSON			4,570,709.36	56,300.000		4,705,554.00
BELDEN CDT INC	03/15/2017	7.000000	105,000.00		105,000.000	102,375.00
BELLSOUTH CAP FDG	02/15/2030	7.875000	619,365.00		500,000.000	582,485.00
BELLSOUTH CORP	04/26/2021	4.258000	5,540,192.00		5,600,000.000	5,580,064.00
BERKSHIRE HATHAWAY FIN	01/15/2015	4.850000	367,302.70		370,000.000	370,547.60
BEST BUY INC			5,764,846.66	114,100.000		6,007,365.00
BHP BILLITON FINANCE	04/15/2013	4.800000	461,641.50		450,000.000	438,561.00
BHP BILLITON PLC			1,509,418.88	81,400.000		2,505,058.61
BHP FINANCE (USA) LTD	03/01/2026	6.420000	311,226.00		300,000.000	306,705.00
BIOGEN IDEC INC			1,426,566.40	22,400.000		1,275,008.00
BIOMED REALTY TRUST INC			1,153,080.77	37,800.000		875,826.00
BJS WHSL CLUB INC			3,014,369.80	97,000.000		3,281,510.00
BK TOKYO-MITSUB	06/15/2011	7.400000	910,375.50		850,000.000	919,309.00

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
BLACKROCK INC	09/15/2017	6.250000	1,308,395.24		1,319,000.000	1,357,818.17
BMC SOFTWARE INC			13,256,623.42	633,200.000		22,567,248.00
BMW VEHICLE OWNER	02/25/2010	4.280000	1,565,625.25		1,583,642.130	1,580,579.05
BNP PARIBAS			5,026,563.85	82,613.000		8,964,613.42
BOAMS 2004-4	05/25/2034	5.000000	539,087.63		543,503.600	518,315.85
BOB EVANS FARMS			5,779,910.89	189,641.000		5,107,032.13
BOEING CORP			9,609,243.13	117,950.000		10,315,907.00
BOEING CORP	02/15/2033	6.125000	243,001.00		220,000.000	230,874.60
BOSTON PROPERTIES LP	06/01/2015	5.000000	431,563.50		450,000.000	416,875.50
BOSTON SCIENTIFIC CORP			6,073,624.08	362,550.000		4,216,456.50
BOTTOMLINE TECH			557,196.19	44,100.000		617,400.00
BOUYGUES EUR1			3,139,801.68	93,900.000		7,825,330.17
BOVESPA HOLDING			437,592.68	34,000.000		655,168.54
BOWATER CANADA FINANCE	11/15/2011	7.950000	23,537.50		25,000.000	20,187.50
BOWATER INC	12/15/2021	9.380000	287,968.75		295,000.000	224,200.00
BOYD GAMING CORP	02/01/2016	7.125000	63,131.25		65,000.000	61,425.00
BOYD GAMING CORP	12/15/2012	7.750000	208,218.75		205,000.000	207,562.50
BP ORD USD0.25			8,871,196.82	769,503.000		9,420,401.88
BRAMBLES LTD ORD NPV			2,188,395.36	234,431.000		2,373,359.86
BRAZIL - FEDERAL	08/17/2040	11.000000	2,904,909.00		2,163,000.000	2,889,768.00
BRAZIL - FEDERAL	01/05/2022	12.500000	167,599.19		250,000.000	157,598.31
BRAZILIAN REAL			1,675,441.52		2,940,833.260	1,652,153.52
BRINKER INTL INC			3,012,204.13	105,500.000		2,063,580.00
BRISTOL MYERS SQUIBB			15,114,744.55	547,750.000		14,526,330.00
BRISTOL MYERS SQUIBB	06/15/2023	7.150000	300,407.40		270,000.000	308,796.30
BRIT AMER TOBACCO OR			5,221,214.04	331,724.000		12,975,480.39
BRITISH AIRWAYS PLC			4,401,726.60	521,678.000		3,216,605.76
BRITISH LAND CO PLC			2,744,073.45	118,700.000		2,232,885.87
BRITISH POUND STERLING			1,932,601.35		973,761.120	1,938,368.86
BRITISH SKY BROADC O			5,935,571.06	645,800.000		7,957,427.44
BRITISH SKY BROADCASTING GROUP	10/15/2035	6.500000	700,570.50		700,000.000	677,061.00
BRITISH TELECOM	12/15/2010	8.125000	1,533,046.00		1,388,000.000	1,523,121.80

# Teachers' Retirement System

## Investment Portfolio

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BRITISH TELECOM	12/15/2030	8.875000	3,219,797.44		2,494,000.000	3,301,133.22
BROADCOM CORP			6,668,092.58	217,600.000		5,688,064.00
BROOKS AUTOMATION INC			8,615,002.98	567,000.000		7,490,070.00
BROOKSTONE	10/15/2012	12.000000	743,250.00		730,000.000	680,725.00
BSARM 2005	08/25/2035	4.500000	52,785.53		53,482.240	52,865.48
BSARM 2005	08/25/2035	4.500000	622,966.59		638,070.910	626,043.02
BSARM 2005	10/25/2035	4.750000	925,763.46		928,520.010	922,263.74
BSMCS 05	09/11/2042	4.735000	222,992.19		230,000.000	228,366.13
BSMCS 05	09/11/2042	4.871000	2,062,464.06		2,210,000.000	2,142,520.97
BSMCS 05	10/12/2042	4.940000	1,367,187.42		1,373,349.090	1,370,242.44
BSMCS 05	12/11/2040	5.085000	368,876.32		371,605.290	371,758.43
BSMCS 05	12/11/2040	5.270000	1,648,958.66		1,640,000.000	1,647,757.36
BSMCS 05	12/11/2040	5.382000	5,483,936.92		5,510,000.000	5,538,113.67
BSMCS 05	12/11/2040	5.405000	3,123,440.63		3,170,000.000	3,170,695.18
BSMCS 05	04/12/2038	5.633600	420,882.81		425,000.000	429,845.34
BSSP 2007	09/25/2037	5.682000	564,614.82		567,631.320	562,590.53
BUCKEYE OHIO TOB	06/01/2047	5.880000	776,656.00		800,000.000	763,048.00
BUNDES OBLIGATION	10/09/2009	3.500000	863,166.67		665,000.000	962,832.29
BUNGE			4,866,101.11	78,900.000		9,184,749.00
C & C GROUP PLC			361,045.21	61,599.000		369,249.35
C8 CAPITAL SPV LTC	12/31/2049	6.640000	1,600,000.00		1,600,000.000	1,516,224.00
CABOT MICROELECTRONICS			17,209,156.41	506,741.000		18,197,069.31
CAIRN ENERGY PLC			594,529.60	11,500.000		703,697.00
CAMECO CORP			6,657,801.20	211,965.000		8,471,434.66
CANADA HOUSING TRUST	09/15/2010	3.550000	135,319.58		160,000.000	159,940.02
CANADA-GOV'T	11/05/2008	5.250000	676,977.00		700,000.000	707,189.00
CANADA-GOV'T	06/01/2010	5.750000	444,080.28		515,000.000	542,160.19
CANADA-GOV'T	06/01/2033	5.750000	126,911.66		125,000.000	159,291.25
CANADIAN DOLLAR			17,730.41		17,773.390	18,008.40
CANADIAN GOVERNMENT	03/23/2009	1.900000	3,234,007.04		375,000,000.000	3,405,093.32
CANADIAN IMPERIAL BANK OF COMMERCE			654,163.42	8,800.000		629,049.09
CANADIAN NATL RAILWAY			5,028,826.09	90,300.000		4,268,194.94

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
CANADIAN NATL RAILWAY	06/01/2036	6.200000	219,504.00		200,000.000	200,198.00
CANADIAN NATURAL RESOURCES			8,597,916.43	161,275.000		11,842,377.61
CANADIAN NATURAL RESOURCES	05/15/2017	5.700000	385,840.00		400,000.000	397,564.00
CANDELA CORP			3,230,513.14	260,000.000		1,450,800.00
CANON INC JPY50			4,842,807.09	100,519.000		4,678,859.60
CANWEST MEDIAWORKS	08/01/2015	9.250000	140,000.00		140,000.000	137,025.00
CAP USD CMS 10-02	12/07/2007		82,455.00		6,900,000.000	0.00
CAPITAL AUTO REC	05/17/2010	5.040000	498,437.50		500,000.000	502,165.60
CAPITAL ONE FIN	09/01/2016	6.150000	407,856.00		400,000.000	354,940.00
CAPITAL ONE FIN	09/15/2017	6.750000	1,794,888.00		1,800,000.000	1,726,416.00
CAPITAL ONE MULTI	08/15/2013	4.790000	2,485,156.25		2,500,000.000	2,490,189.25
CAPITAL ONE MULTI	02/15/2011	4.050000	1,492,734.38		1,500,000.000	1,497,033.00
CAPITALAND LTD			1,019,781.09	193,000.000		840,675.26
CAPITALSOURCE INC			4,607,916.35	193,100.000		3,396,629.00
CARBO CERAMICS INC			12,801,672.09	334,000.000		12,424,800.00
CARDTRONICS INC	08/15/2013	9.250000	152,275.00		145,000.000	141,375.00
CARDTRONICS INC	08/15/2013	9.250000	63,050.00		65,000.000	63,375.00
CARLISLE COS			4,297,700.39	90,600.000		3,354,918.00
CARLSBERG			3,477,575.14	26,700.000		3,230,144.80
CARNIVAL PLC			4,467,471.16	93,500.000		4,130,027.19
CARPENTER TECH CORP			2,990,300.54	42,000.000		3,157,140.00
CARREFOUR EUR2.50			5,651,202.22	114,520.000		8,922,556.00
CARRINGTON MORTGAGE	07/25/2036	5.405600	409,138.31		409,138.310	406,547.52
CARTER HOLDINGS INC			8,767,614.75	367,300.000		7,107,255.00
CASH COLLATERAL			2,825,000.00		2,825,000.000	2,825,000.00
CATALYST PAPER CORP	03/01/2014	7.375000	103,500.00		115,000.000	86,825.00
CATERPILLAR TRACTOR			6,601,504.36	94,345.000		6,845,673.20
CATERPILLAR TRACTOR	07/15/2028	6.625000	316,663.20		280,000.000	306,796.00
CATERPILLAR TRACTOR	08/15/2036	6.050000	440,611.60		440,000.000	451,501.60
CBIZ INC			643,335.95	70,100.000		687,681.00
CBS CORP			6,145,287.08	210,261.000		5,729,612.25
CCCIT 2001-A8 A8	02/07/2010		200,234.38		200,000.000	200,051.68

# Teachers' Retirement System

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
CCCIT 2001-A8 A8	01/09/2012	5.606880	1,400,000.00		1,400,000.000	1,352,508.22
CD 2005	07/15/2044		1,343,750.63		1,346,399.800	1,344,555.10
CD 2005	09/15/2020	5.225400	2,719,651.86		2,700,000.000	2,692,125.45
CDI CORP			587,076.16	17,600.000		426,976.00
CDX HVOL			-47,727.58		-3,700,000.000	-96,267.34
CECO ENVIRONMENTAL CORP			222,693.42	20,235.000		222,180.30
CELESTICA INC			2,951,970.44	204,961.000		1,202,415.72
CELGENE CORP			5,748,434.31	116,000.000		5,360,360.00
CEMEX	12/07/2007	6.722000	1,557,232.00		1,600,000.000	1,479,280.00
CEMEX S A SPONSOR ADR			751,154.77	25,900.000		669,515.00
CENTENE CORPORATION			5,498,951.56	293,500.000		8,053,640.00
CENTENE CORPORATION	04/01/2014	7.250000	125,000.00		125,000.000	121,875.00
CENTERPOINT ENERGY INC			5,232,074.41	363,870.000		6,233,093.10
CENTEX CORP			21,928,527.31	480,500.000		12,137,430.00
CENTRAIS ELETR B ADR			4,464,685.72	497,100.000		6,683,012.40
CENTURY TEL INC			2,155,014.33	56,000.000		2,321,760.00
CEPHALON INC			5,218,298.31	82,000.000		5,884,320.00
CGCMT	10/15/2041	4.733000	2,199,444.04		2,210,000.000	2,169,819.11
CGCMT	05/15/2043	4.830000	1,291,151.37		1,365,000.000	1,287,454.08
CGCMT 2006	08/15/2021	5.390000	371,799.13		371,799.130	359,480.16
CHAPARRAL ENERGY INC	12/01/2015	8.500000	167,312.50		165,000.000	148,500.00
CHASE ISSUANCE TRUST	01/15/2014	5.320000	1,300,000.00		1,300,000.000	1,223,005.03
CHECK POINT SOFTWARE			3,129,706.59	134,200.000		2,947,032.00
CHECKPOINT SYS INC			12,038,758.29	617,240.000		16,035,895.20
CHESAPEAKE ENERGY CORP			10,785,783.86	315,100.000		12,351,920.00
CHESAPEAKE ENERGY CORP	08/15/2014	7.000000	301,500.00		300,000.000	301,500.00
CHESAPEAKE ENERGY CORP	08/15/2017	6.500000	606,181.25		660,000.000	636,900.00
CHESAPEAKE ENERGY CORP	11/15/2020	6.875000	545,706.25		590,000.000	566,400.00
CHICAGO BRIDGE & IRON COMPANY			5,849,779.42	230,900.000		13,955,596.00
CHINA MERCHANTS BANK			1,100,389.84	630,771.000		2,576,507.09
CHINA MOBILE			4,318,982.36	470,834.000		8,326,879.30
CHINA SHENHUA ENERGY CO LTD			761,463.90	231,000.000		1,380,537.10

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CIA BRAS BEBIDAS	12/15/2011	10.500000	499,000.00		400,000.000	465,520.00
CIGNA CORP			4,314,760.30	90,600.000		4,867,938.00
CII CARBON LLC	11/15/2015	11.130000	803,250.00		800,000.000	788,000.00
CIMAREX ENERGY CO			3,091,931.12	78,500.000		3,338,605.00
CIMAREX ENERGY CO	05/01/2017	7.130000	873,787.50		865,000.000	849,862.50
CISCO SYSTEMS			20,856,548.59	984,100.000		26,639,587.00
CISCO SYSTEMS	02/22/2016	5.500000	352,716.00		350,000.000	355,939.50
CIT GROUP HLDGS NTS			7,503,660.23	164,358.000		3,949,522.74
CIT GROUP HLDGS NTS	04/01/2036	6.000000	126,861.25		125,000.000	101,105.00
CITADEL BROADCASTING			8,206,387.46	1,757,000.000		3,619,420.00
CITIBANK	03/10/2011	6.150000	1,077,187.50		1,000,000.000	1,012,949.10
CITIC RESOURCES FINANCE	05/15/2014	6.750000	199,452.00		200,000.000	187,500.00
CITICORP RESIDENTIAL MORTGAGE SECURITIES	11/25/2036	5.610000	494,990.10		495,000.000	473,601.89
CITICORP RESIDENTIAL MORTGAGE SECURITIES	07/25/2036	5.706000	754,992.45		755,000.000	741,700.83
CITIGROUP COMMERCIAL MORTGAGE	03/15/2049	5.911074	506,660.16		500,000.000	516,235.35
CITIGROUP INC			19,860,551.66	437,602.000		12,883,002.88
CITIGROUP INC	02/21/2012	6.000000	603,042.00		550,000.000	569,107.00
CITIGROUP INC	09/15/2014	5.000000	602,070.42		640,000.000	609,817.60
CITIGROUP INC	02/22/2010	4.125000	4,756,550.00		5,000,000.000	4,926,850.00
CITIGROUP INC	08/25/2036	6.125000	257,071.20		265,000.000	250,819.85
CITIGROUP INC	08/15/2017	6.000000	5,751,146.40		5,730,000.000	5,845,975.20
CITIGROUP INC	11/21/2017		3,849,671.42		3,811,000.000	3,914,621.09
CITIGROUP INC	10/30/2008	0.800000	719,423.84		86,000,000.000	767,044.71
CITIGROUP INC JR SUBORD BD	12/21/2077	8.300000	1,695,903.00		1,700,000.000	1,775,123.00
CITIGROUP MORTGAGE	08/25/2036	5.420000	664,626.69		664,626.690	659,563.36
CITIGROUP MORTGAGE	08/25/2036	5.370000	849,561.73		849,561.730	841,874.13
CITIGROUP/DEUTSCHE BANK	10/15/2048	5.560000	3,691,062.50		3,650,000.000	3,692,119.18
CITIZEN WATCH CO			845,347.55	93,000.000		906,565.81
CITIZENS COMM	01/15/2027	7.875000	2,090,000.00		2,090,000.000	1,990,725.00
CITIZENS COMM	03/15/2015	6.625000	730,575.00		765,000.000	728,662.50
CITRIX SYSTEMS INC			5,169,507.50	162,065.000		6,160,090.65
CLEVELAND CLIFFS			5,705,514.08	66,500.000		6,703,200.00

# Teachers' Retirement System

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Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
CLOROX CO			1,480,714.97	23,100.000		1,505,427.00
CME GROUP INC			5,091,289.50	9,400.000		6,448,400.00
CMLTI 2005-3	05/25/2035	4.705500	1,196,898.79		1,202,423.910	1,186,814.04
CMLTI 2006	10/27/2036	5.410000	846,364.81		846,364.810	829,568.53
CMO WAMU MTG	02/27/2034		250,859.36		250,389.880	244,982.44
CMO CD 2006	01/15/2046	5.408000	2,293,758.56		2,290,000.000	2,307,196.98
CMO CD 2006	01/15/2046	5.575000	2,720,802.29		2,770,000.000	2,791,253.66
CMO CWMBS INC	06/25/2035	4.920600	1,831,709.02		1,831,711.340	1,790,935.61
CMO MELLON RESDNTL FDG CORP	05/25/2030		445,379.19		443,025.610	437,015.39
CMO WASHINGTON MUTAL	12/25/2027		1,515,888.96		1,515,905.110	1,448,953.95
CMO WELLS FARGO	03/25/2036	4.950000	952,967.36		962,365.460	951,676.85
CMS ENERGY CORP	07/17/2017	6.550000	617,130.64		620,000.000	607,786.00
CNA FINL CORP			3,449,919.47	134,200.000		4,525,224.00
CNX GAS CORP COM			6,243,817.01	264,264.000		8,443,234.80
COACH INC			1,813,321.90	44,000.000		1,345,520.00
COBIDIEN LTD			8,165,751.71	221,081.000		9,791,677.49
COCA COLA BTLG CO	06/15/2016	5.000000	994,950.00		1,000,000.000	973,120.00
COCA COLA CO			20,266,247.19	368,250.000		22,599,502.50
COCA COLA ENTERP			5,182,215.71	197,800.000		5,148,734.00
COCA COLA ENTERP	02/01/2012	8.500000	1,184,530.00		1,000,000.000	1,137,400.00
CODELCO INC	10/24/2036	6.150000	1,588,736.00		1,600,000.000	1,580,256.00
COGNIZANT TECHHOLOGY			5,333,336.61	176,700.000		5,997,198.00
COGNOS INC			2,958,962.50	69,500.000		4,001,115.00
COLDWATER CREEK INC			3,921,120.55	313,000.000		2,093,970.00
COLGATE PALMOLIVE CO			4,700,405.08	59,400.000		4,630,824.00
COLLINS & AIKMAN PROD	08/15/2012	12.875000	45,033.33		70,000.000	70.00
COLONIAL PROPERTIES	02/01/2010	4.750000	214,989.25		215,000.000	209,904.50
COLONIAL PROPERTIES	10/01/2015	5.500000	1,689,409.00		1,700,000.000	1,541,798.00
COLUMBIA HEALTHCARE	12/15/2023	7.500000	775,991.35		780,000.000	638,726.40
COLUMBUS MCKINNON CORP N Y			1,125,849.80	34,900.000		1,138,438.00
COMCAST CORP	07/15/2012	10.625000	607,728.00		500,000.000	592,735.00
COMERICA			20,972,145.98	370,500.000		16,127,865.00

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
COMM 1999-1-A2	09/15/2008	6.455000	1,864,984.37		1,840,255.940	1,845,621.57
COMM 2005-C6	06/10/2044	5.077000	8,291,823.83		8,360,000.000	8,328,055.60
COMM 2005-C6	06/10/2044	5.116000	3,124,941.30		3,170,000.000	3,116,238.70
COMM 2005-C6	06/10/2044		814,275.00		840,000.000	814,275.00
COMM 2006-C8	12/10/2046	5.248000	379,089.65		385,000.000	385,552.28
COMMERCIAL MORTGATE PASS-THROUGH	06/10/2046	5.728400	3,152,662.50		3,120,000.000	3,197,904.84
COMMERCIAL MORTGATE PASS-THROUGH	06/10/2046	5.769000	4,993,932.37		4,940,000.000	5,116,575.86
COMMERZBANK AG ORD			648,397.59	17,791.000		683,837.90
COMMONWEALTH EDISON	07/15/2018	6.950000	634,462.62		619,000.000	625,963.75
COMMONWEALTH EDISON	09/15/2017	6.150000	406,849.44		408,000.000	420,448.08
COMMUNITY HEALTH SYSTEMS	07/15/2015	8.875000	823,784.65		820,000.000	835,375.00
COMPANHIA VALE D ADR			1,030,517.05	49,100.000		1,604,097.00
COMPASS GROUP ORD GB			2,472,852.34	535,586.000		3,289,034.14
COMPLETE PRODUCTION			5,508,623.93	267,900.000		4,814,163.00
COMPLETE PRODUCTION	12/15/2016	8.000000	207,375.00		205,000.000	198,337.50
COMPUTER ASSO			33,880,214.82	1,512,870.000		37,746,106.50
COMPUTER SCIENCES			3,857,500.35	68,600.000		3,393,642.00
COMPUWARE CORP			3,227,964.25	278,800.000		2,475,744.00
COMSTOCK RES INC			1,268,612.04	34,700.000		1,179,800.00
CON-WAY INC			9,203,707.91	203,400.000		8,449,236.00
CONAGRA			3,880,420.00	163,000.000		3,877,770.00
CONAGRA	09/15/2010	7.875000	656,406.36		549,000.000	589,269.15
CONMED CORP			1,156,578.85	40,600.000		938,266.00
CONNACHER OIL & GAS	12/15/2015	10.250000	587,009.15		595,000.000	594,256.25
CONOCO	04/15/2029	6.950000	476,473.20		420,000.000	479,677.80
CONOCOPHILLIPS COM			14,962,136.71	249,774.000		22,055,044.20
CONSECO INC			13,053,944.55	670,700.000		8,423,992.00
CONSECO INC	09/30/2035	3.500000	25,250.00		25,000.000	21,843.75
CONSOLIDATED EDISON	06/15/2036	6.200000	209,832.00		200,000.000	203,712.00
CONSTELLATION BRANDS INC	05/15/2017	7.250000	115,000.00		115,000.000	106,375.00
CONSTELLATION ENERGY GRP			1,457,203.70	16,300.000		1,671,239.00
CONSTELLATION ENERGY GRP	04/01/2012	7.000000	597,110.00		500,000.000	534,810.00

# Teachers' Retirement System

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
CONSUMERS ENERGY	05/15/2010	4.000000	1,184,408.85		1,245,000.000	1,216,750.95
CONTINENTAL AG			2,399,026.76	18,600.000		2,413,207.08
CONTINENTAL AIRLINES INC			1,475,660.87	44,100.000		981,225.00
CONTINENTAL AIRLS PSS	06/15/2021	6.703000	335,036.73		348,830.540	349,702.62
CONTINENTAL RESOURCES INC			1,977,229.37	87,894.000		2,296,670.22
CONTROLADORA MABE SA	12/15/2015	6.500000	305,332.45		305,000.000	314,805.75
COOPER CAMERON CORP			5,135,949.40	147,800.000		7,113,614.00
COOPER COMPANIES			22,412,668.26	445,662.000		16,935,156.00
COOPER COMPANIES	02/15/2015	7.125000	85,000.00		85,000.000	82,662.50
COPANO ENERGY LLC	03/01/2016	8.125000	84,275.00		85,000.000	85,637.50
CORE LABS NV			1,167,535.08	11,300.000		1,409,336.00
CORN PRODS INTL	08/15/2009	8.450000	1,353,082.40		1,220,000.000	1,301,227.60
CORN PRODS INTL	04/15/2017	6.000000	713,341.20		715,000.000	743,278.25
CORNING INC			5,552,007.98	220,300.000		5,284,997.00
CORNING INC	08/15/2036	7.250000	1,664,616.35		1,605,000.000	1,747,026.45
CORP DURANGO SAB	10/05/2017	1.500000	695,000.00		695,000.000	628,975.00
CORRECTIONS CORP AMER	05/01/2011	7.500000	501,806.25		495,000.000	501,187.50
COSTCO WHOLESALE			6,131,173.06	106,100.000		7,401,536.00
COUNTRY GARDEN HOLDINGS			2,513,135.77	2,675,700.000		3,095,238.67
COUNTRYWIDE	09/25/2046	5.410000	994,844.64		994,844.640	983,541.51
COUNTRYWIDE ALTERNATIVE LOAN TRUST	09/20/2046	5.480000	808,993.52		808,993.520	806,575.76
COUNTRYWIDE ASSET BACKED	10/25/2036	5.429999	1,487,307.30		1,487,307.300	1,454,899.92
COUNTRYWIDE ASSET BACKED	03/25/2020	3.872000	271,277.96		271,281.790	263,084.88
COUNTRYWIDE ASSET BACKED	02/25/2035	4.615000	969,965.08		970,000.000	858,410.81
COUNTRYWIDE ASSET-BACKED	01/25/2037	5.450000	850,637.62		850,637.620	839,690.34
COUNTRYWIDE ASSET-BACKED	10/25/2036	5.804000	3,199,961.86		3,200,000.000	2,988,026.88
COUNTRYWIDE FDG	03/22/2011	4.000000	538,176.20		580,000.000	418,789.00
COUNTRYWIDE HOME LOANS	11/25/2034	6.500000	88,129.45		87,365.020	91,761.53
COUNTRYWIDE HOME LOANS	08/25/2034	6.170100	160,608.03		162,127.330	161,130.57
COUNTRYWIDE HOME LOANS	08/25/2034	4.736000	2,451,212.88		2,486,864.400	2,466,230.39
COUNTYWIDE FINL CORP	06/07/2012	5.800000	1,310,736.96		1,360,000.000	993,480.00
COVANCE INC			3,594,976.54	57,800.000		5,006,636.00

# Teachers' Retirement System

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
COVENTRY HEALTH CARE			8,186,855.86	168,300.000		9,971,775.00
COVIDIEN INTERNATIONAL	10/15/2017	6.000000	604,558.35		605,000.000	626,011.65
COX COMM INC	03/15/2011	6.750000	1,500,409.05		1,465,000.000	1,536,858.25
COX RADIO INC A			18,264,270.16	1,143,100.000		13,888,665.00
CRANE CO			1,485,675.00	31,000.000		1,329,900.00
CRANE CO	11/15/2036	6.550000	2,412,729.50		2,425,000.000	2,345,557.00
CREDICORP			1,344,449.60	39,900.000		3,044,370.00
CREDIT AGRICOLE			4,503,663.06	119,900.000		4,044,166.25
CREDIT SAISON			211,053.93	8,100.000		221,868.15
CREDIT SUISSE FB USA INC	01/15/2012	6.500000	1,077,150.00		1,000,000.000	1,054,210.00
CREDIT SUISSE GRP			3,392,332.22	101,461.000		6,102,984.67
CREDIT SUISSE MORTGAGE CAP	09/15/2039	5.439000	999,375.00		1,000,000.000	1,007,398.40
CREDIT SUISSE MORTGAGE CAP	09/15/2039	5.538000	1,834,125.00		1,825,000.000	1,725,758.33
CREDIT-BASED ASSET SRVS	05/25/2036	5.545000	827,594.45		833,848.310	822,610.45
CRH AMERICA INC	10/15/2013	5.300000	485,720.00		500,000.000	489,285.00
CRH ORD			3,305,898.17	111,983.000		3,883,550.93
CRH ORD EURO			2,816,549.93	119,298.000		4,159,908.41
CROWN CASTE INTL			3,455,522.21	228,180.000		9,492,288.00
CROWN HLDGS INC			8,533,248.67	433,800.000		11,126,970.00
CRUM 7 FORSTER HLDG CORP	05/01/2017	7.750000	260,000.00		260,000.000	255,125.00
CSFB 2005-C1	02/15/2038	5.014000	171,000.00		180,000.000	175,709.54
CSG SYSTEMS INTL INC			2,797,454.62	108,900.000		1,603,008.00
CSX CORP	03/15/2018	6.250000	629,630.00		632,000.000	635,229.52
CUBIST PHARMACEUTICALS INC			3,350,333.57	142,400.000		2,920,624.00
CUMMINS ENGINE INC			2,927,576.39	32,100.000		4,088,577.00
CURRENCY			-8,731,692.90		-8,731,692.900	-8,731,692.90
CVS CORP			19,868,547.21	553,094.000		21,985,486.50
CVS CORP	06/01/2017	5.750000	1,164,255.57		1,197,000.000	1,204,708.68
CVS CORP	06/01/2027	6.250000	722,148.72		744,000.000	745,607.04
CVS CORP	06/01/2062	6.250000	835,000.00		835,000.000	807,060.90
CWL 2006	10/25/2036	5.380000	1,223,746.95		1,223,746.950	1,207,561.18
CWL 2006	12/25/2047	5.370000	1,773,469.05		1,773,469.050	1,738,923.47

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
CYTEC INDUST INC			1,709,637.00	25,800.000		1,588,764.00
DAI NIPPON PRINTING			9,268,759.48	615,000.000		9,044,846.26
DAIICHI SANKYO COM NPV			3,036,802.08	190,600.000		5,869,077.56
DAILY MAIL & GEN TRUST			629,045.48	55,500.000		548,800.95
DAIMLERCHRYSLER			4,020,385.75	60,800.000		5,885,581.66
DAIMLERCHRYSLER NA	09/01/2009	7.200000	465,744.15		450,000.000	464,031.00
DAIMLERCHRYSLER NA	01/18/2031	8.500000	173,996.20		140,000.000	176,568.00
DAIMLERCHRYSLER NA HLDG	05/18/2009	5.750000	1,186,006.20		1,180,000.000	1,185,050.40
DAIWA HOUSE IND CO 5			744,017.41	71,000.000		917,092.60
DANAHER CORP			10,531,678.87	140,600.000		12,336,244.00
DARLING INTL INC			1,596,019.21	160,300.000		1,853,068.00
DASSAULT SYSTEMES SA			1,170,207.13	21,200.000		1,255,006.17
DAVITA INC			10,277,068.41	182,000.000		10,255,700.00
DAWSON GEOPHYSICAL CO			2,135,831.24	39,000.000		2,786,940.00
DAYTON SUPERIOR CORP	09/15/2008	10.750000	40,100.00		40,000.000	41,050.00
DBALT 2007-1	08/25/2037	5.410000	2,798,406.63		2,798,406.630	2,758,835.41
DECKERS OUTDOOR CORP			2,489,694.46	39,600.000		6,140,376.00
DEERE & CO			11,121,154.95	169,100.000		15,746,592.00
DEL LABORATORIES INC	02/01/2012	8.000000	735,975.00		770,000.000	800,800.00
DELL INC			16,567,384.78	688,425.000		16,873,296.75
DELTA AIR LINES	12/15/2029	8.300000	2,680.17		25,000.000	1,187.50
DELTA AIR LINES	06/03/2023	8.000000	14,143.00		100,000.000	4,500.00
DELTA AIR LINES	02/18/2042	2.875000	5,130.17		35,000.000	1,575.00
DELTA AIR LINES	02/06/2024	2.875000	9,527.46		65,000.000	2,925.00
DENBURY RES INC			10,565,036.14	795,170.000		23,656,307.50
DEUTSCHE BANK			163,938.61	1,100.000		142,351.00
DEUTSCHE BANK AG			1,842,845.68	14,900.000		1,949,281.08
DEUTSCHE BANK AG LONDON	09/01/2017	6.000000	4,841,329.50		4,850,000.000	5,029,304.50
DEUTSCHE POST AG			6,409,787.59	262,648.000		8,951,145.05
DEUTSCHE TELEKOM	06/15/2010	8.500000	4,265,486.98		3,914,000.000	4,178,547.26
DEUTSCHE TELEKOM NPV			25,173,752.14	1,303,158.000		28,636,390.62
DEVON ENERGY	09/30/2011	6.875000	509,200.00		500,000.000	535,445.00

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
DEVON ENERGY CORP			4,084,062.97	58,805.000		5,228,352.55
DEVRY INC			2,807,349.35	94,200.000		4,894,632.00
DEXIA CREDIT LOCAL SA NY	09/29/2008		3,198,128.00		3,200,000.000	3,200,464.00
DG FUNDING			2,950,000.00	295.000		3,113,170.40
DIAGEO CAPITAL PLC	01/30/2013	5.200000	851,207.00		850,000.000	853,876.00
DIAGEO CAPITAL PLC	10/23/2017	5.750000	601,367.68		604,000.000	607,430.72
DICKS SPORTING GOODS INC			3,184,144.48	95,500.000		2,651,080.00
DIEBOLD INC			6,538,414.98	150,450.000		4,360,041.00
DIODES INC			1,732,906.22	105,750.000		3,179,902.50
DISCOVER FINANCIAL			6,883,789.24	290,450.000		4,379,986.00
DJ ITRX XOV			-184,272.33		-3,200,000.000	-194,106.44
DOLLAR TREE STORES			2,924,038.76	85,100.000		2,205,792.00
DOMINOS PIZZA	04/25/2037	5.261000	929,964.29		930,000.000	917,756.18
DOMTAR CORP	10/15/2011	7.875000	522,675.00		505,000.000	515,731.25
DP WORLD LTD	07/02/2037		425,641.75		425,000.000	404,022.00
DREAMWORKS ANIMATION			3,802,705.23	135,200.000		3,453,008.00
DRIL-QUIP			5,888,532.40	124,500.000		6,929,670.00
DSL A MORT LOAN TRUST	07/19/2044	4.860600	345,528.15		340,841.600	344,859.24
DST SYSTEMS INC			3,022,377.10	55,300.000		4,565,015.00
DTE ENERGY CO			1,547,654.42	31,100.000		1,367,156.00
DU PONT E I DE NEMO			7,238,720.55	167,500.000		7,385,075.00
DU PONT E I DE NEMO	11/15/2012	4.750000	417,937.80		420,000.000	418,177.20
DUCOMMON INC			884,605.48	22,700.000		862,600.00
DUKE POWER CO	12/01/2028	6.000000	206,493.75		225,000.000	222,032.25
DUKE POWER CO	10/01/2008	4.200000	1,442,651.41		1,455,000.000	1,445,862.60
DUN & BRADSTREET			1,517,998.64	21,500.000		1,905,545.00
DUNKN	06/20/2031	5.779000	679,989.46		680,000.000	655,377.20
DXP ENTERPRISES INC			1,398,729.53	27,200.000		1,269,696.00
DYENGY INC			3,656.40	440.000		3,141.60
DYNEGY INC	06/01/2019	7.750000	535,000.00		535,000.000	493,537.50
DYNEGY INC	06/01/2015	7.500000	370,000.00		400,000.000	374,000.00
E M C CORP MASS			7,431,242.06	443,200.000		8,212,496.00

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

Settlement Date As of 12/31/2007

<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
E.ON AG NPV			10,712,724.88	89,193.000		18,988,217.44
EAST JAPAN RAILWAY			1,160,060.93	147.000		1,213,212.19
EASTMAN CHEMICAL			23,580,804.50	456,000.000		27,857,040.00
EATON			1,530,063.15	16,100.000		1,560,895.00
EATON VANCE CORP			1,848,233.74	56,400.000		2,561,124.00
EHOSTAR COMM			3,237,422.89	90,600.000		3,417,432.00
ECU COLLATERAL			782,547.53		646,653.300	945,439.45
EDF EURO.5			986,375.42	9,300.000		1,107,888.85
EDISON INT'L			972,936.11	65,000.000		3,469,050.00
EDISON MISSION ENERGY	05/15/2017	7.000000	630,000.00		630,000.000	618,975.00
EDP FINANCE BV	02/02/2018	6.000000	1,223,211.50		1,225,000.000	1,194,791.50
EGYPT TREASURY	02/12/2008		109,785.75		675,000.000	113,442.83
EL PASO CORP	06/15/2017	7.000000	99,250.00		100,000.000	100,104.00
EL PASO ELEC CO			1,599,192.08	60,300.000		1,541,871.00
EL PASO NATL GAS	01/15/2022	8.625000	51,496.88		45,000.000	51,852.15
EL PASO NATL GAS	11/15/2026	7.500000	9,880.95		10,000.000	10,505.00
ELECTRO SCIENTIFIC INDUSTRIES INC			10,506,824.47	481,000.000		9,547,850.00
ELECTRONIC ARTS INC			21,026,965.15	393,132.000		22,962,840.12
ELECTRONIC DATA SYSTEMS			37,283,057.99	1,773,500.000		36,764,655.00
ELI LILLY CO			12,549,493.07	214,000.000		11,425,460.00
ELI LILLY CO	06/01/2025	7.125000	220,302.00		200,000.000	233,198.00
ELI LILLY CO	03/15/2037	5.550000	596,268.00		600,000.000	581,244.00
ELPIDA MEMORY			1,422,322.16	45,900.000		1,594,163.72
ELSEVIER NV EUR0.06			5,356,024.32	286,868.000		5,725,019.63
EMBARQ CORP			5,640,027.78	111,711.000		5,533,045.83
EMBARQ CORP	06/01/2036	7.995000	5,002,989.50		4,990,000.000	5,258,661.60
EMBRAER-EMPRESSA BRASILEI ADR			5,742,662.68	133,900.000		6,104,501.00
EMC MORTGAGE LOAN TRUST	05/25/2040	4.561300	935,742.79		935,742.790	927,322.41
EMCOR GROUP			2,629,983.58	95,800.000		2,263,754.00
EMCORE CORP			10,522,544.70	1,244,034.000		19,033,720.20
EMERSON ELECTRIC			2,889,484.15	65,460.000		3,708,963.60
EMERSON ELECTRIC	03/15/2009	5.850000	632,172.00		700,000.000	709,786.00

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
EMS TECHNOLOGIES INC			567,392.51	18,500.000		559,440.00
ENCANA			1,523,423.64	29,000.000		1,983,383.15
ENCORE ACQUISTION CO			6,557,617.08	239,000.000		7,975,430.00
ENDO PHARMACEUTICALS HLDGS ICOM			13,408,569.67	417,850.000		11,144,059.50
ENDURANCE SPECIALITY HLDGS			3,014,218.34	73,500.000		3,067,155.00
ENEL FINANCE INTERNATIONAL	09/15/2037	6.800000	954,266.15		955,000.000	959,498.05
ENERGEN CORP			4,663,246.36	107,300.000		6,891,879.00
ENERGY PARTNERS LTD	04/15/2013	10.483751	105,000.00		105,000.000	103,425.00
ENERSIS	01/15/2014	7.375000	841,862.50		775,000.000	829,691.75
ENI EUR1 COM			475,336.87	29,500.000		1,080,418.39
ENSCO INTL INC			1,474,049.79	26,700.000		1,591,854.00
ENTERGY ARKANSAS	02/01/2025	5.660000	738,625.62		820,000.000	742,173.80
ENTERGY CORP			8,553,661.15	84,100.000		10,051,632.00
ENTERGY GULF STS	06/01/2008	3.600000	500,000.00		500,000.000	496,205.00
ENTERPRISE PRODUCTS	10/15/2014	5.600000	576,934.40		560,000.000	558,874.40
ENTERTAINMENT PROPERTIES			1,094,658.14	16,400.000		770,800.00
EPICOR SOFTWARE CORP			12,972,524.24	967,500.000		11,397,150.00
EQUIFAX INC	07/01/2037	7.000000	1,772,770.74		1,777,000.000	1,686,106.45
ERICSSON(LM)TEL SEK1			23,304,469.76	7,609,346.000		17,871,932.21
ESPRIT HOLDINGS LTD			722,085.95	71,000.000		1,056,249.52
EURO	03/17/2008		-84,619.00		-148.000	-29,600.00
EURO	03/17/2008		-207,500.65		-305.000	-127,718.75
EURO DOLLAR			11,414,649.09		7,856,302.660	11,486,307.25
EUROPEAN INVT BK	10/20/2015	4.625000	638,677.00		650,000.000	663,656.50
EVEREST RE GROUP			12,121,892.13	120,050.000		12,053,020.00
EXAR CORP			12,440,143.24	1,037,000.000		8,264,890.00
EXELON CORP			13,292,593.11	220,800.000		18,026,112.00
EXELON CORP	06/15/2035	5.630000	203,680.40		220,000.000	196,468.80
EXP-IMP BANK KOREA	10/04/2011		6,291,684.00		6,300,000.000	6,303,780.00
EXPEDIA, INC			1,391,293.00	50,200.000		1,587,324.00
EXPRESS SCRIPTS A			11,135,432.79	203,200.000		14,833,600.00
EXPRESSJET HOLDINGS INC			6,960,250.46	1,220,000.000		3,025,600.00

# Teachers' Retirement System

## Investment Portfolio

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
EXXON MOBIL CORP			16,062,359.30	212,105.000		19,872,117.45
FACTSET RESEARCH SYSTEM			2,360,974.01	39,700.000		2,211,290.00
FAIR ISAAC & CO			7,053,899.81	193,150.000		6,209,772.50
FAIRFAX FINANCIAL HLDGS			3,694,873.76	13,700.000		3,935,841.57
FAIRFAX FINANCIAL HLDGS	04/15/2018	7.375000	11,850.00		15,000.000	14,043.75
FANNIE MAE	03/25/2017	5.824400	441,843.71		438,690.640	443,101.85
FANNIE MAE 2004-11	03/25/2034	4.498800	186,728.10		186,728.100	183,316.13
FANNIE MAE POOL	12/01/2037	5.000000	442,262.83		460,241.000	449,080.16
FANNIE MAE POOL	12/01/2037	5.500000	986,620.07		999,900.000	998,770.11
FANUC			7,546,555.56	89,900.000		8,755,422.28
FEDERAL HOME LN BKS	06/14/2013	3.875000	6,310,792.50		6,750,000.000	6,701,467.50
FEDERAL HOME LN BKS	09/16/2013	4.500000	5,788,238.15		5,950,000.000	6,082,030.50
FEDERAL HOME LN MTG			36,608,761.41	766,999.000		26,131,655.93
FEDERAL HOME LOAN MGT	09/01/2015	13.000000	17,455.81		15,944.430	17,606.32
FEDERAL HOME LOAN MTG	10/01/2020	9.500000	2,804.24		2,758.010	3,015.17
FEDERAL HOME LOAN MTG	02/01/2018	10.000000	1,073.90		1,067.320	1,220.64
FEDERAL HOME LOAN MTG	10/01/2010	13.500000	2,848.67		2,591.540	2,877.80
FEDERAL HOME LOAN MTG	12/01/2011	12.500000	4,125.38		3,754.740	4,220.06
FEDERAL HOME LOAN MTG	10/01/2014	13.500000	33,796.44		30,928.240	36,244.80
FEDERAL HOME LOAN MTG	03/01/2020	9.500000	2,622.92		2,667.370	2,915.54
FEDERAL HOME LOAN MTG	10/01/2016	9.000000	497.28		517.480	555.91
FEDERAL HOME LOAN MTG	02/01/2014	12.500000	30,822.70		28,710.700	30,589.24
FEDERATED DEPT STORE	04/01/2011	6.625000	335,721.40		290,000.000	303,076.10
FEDERATED INVESTORS			2,556,314.30	70,900.000		2,918,244.00
FEDEX CORP	04/01/2009	3.500000	1,002,780.00		1,000,000.000	983,840.00
FEI CO			10,772,675.59	403,000.000		10,006,490.00
FFMER 2007-4	06/25/2037	5.380000	1,846,540.36		1,846,540.360	1,782,415.00
FFML 2006	11/25/2036	5.370000	2,197,172.31		2,197,172.310	2,138,389.38
FHARM	11/01/2035	5.722000	2,982,779.07		2,961,033.980	2,985,610.56
FHARM	06/01/2036	6.140000	4,057,808.44		4,035,738.000	4,082,471.85
FHARM	10/01/2036	5.588000	2,091,066.44		2,089,189.430	2,110,415.59
FHLB	05/15/2012	5.750000	928,228.05		850,000.000	912,424.00

# Teachers' Retirement System

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FHLB	06/18/2014	5.250000	7,293,109.55		7,200,000.000	7,654,536.00
FHLB	12/21/2015	5.000000	737,211.75		750,000.000	786,330.00
FHLMC	01/15/2022	5.000000	11,310,937.50		11,400,000.000	11,410,716.00
FHLMC	01/20/2019	5.500000	4,224,937.50		4,200,000.000	4,249,896.00
FHLMC	01/13/2035	5.500000	23,112,231.77		23,300,000.000	23,248,973.00
FHLMC		5.500000	11,850,000.00		12,000,000.000	11,966,280.00
FHLMC	11/01/2010	4.000000	270,543.39		268,612.710	265,980.31
FHLMC	06/01/2009	5.500000	52,205.04		51,433.570	52,024.03
FHLMC	08/01/2008	4.000000	155,707.53		153,785.210	152,887.10
FHLMC	10/01/2026	8.500000	25,929.02		25,143.280	27,031.04
FHLMC	06/01/2027	8.000000	28,975.02		27,936.190	29,893.68
FHLMC	12/01/2034		2,354,237.23		2,432,141.780	2,300,027.84
FHLMC	04/01/2035	4.500000	313,800.02		322,777.240	305,282.71
FHLMC	06/01/2033	5.500000	980,538.42		978,470.800	978,187.04
FHLMC	04/01/2020	5.000000	1,241,865.74		1,258,780.600	1,261,071.58
FHLMC	05/01/2020	5.000000	2,096,323.58		2,173,763.930	2,175,894.22
FHLMC	10/01/2020	5.000000	957,822.13		988,082.160	989,050.48
FHLMC	10/01/2018	4.000000	278,076.70		283,819.600	273,372.20
FHLMC	12/01/2031	7.000000	37,727.29		37,181.210	39,010.53
FHLMC	02/01/2032	6.000000	266,763.41		257,859.190	262,583.17
FHLMC	06/01/2032	7.000000	71,814.04		69,500.950	72,809.89
FHLMC	08/01/2032	6.500000	83,916.91		80,932.530	83,670.48
FHLMC	08/01/2032	6.500000	109,088.01		106,168.380	109,760.06
FHLMC	12/01/2032	6.500000	87,843.46		84,885.720	87,757.40
FHLMC	11/01/2032	6.000000	275,744.32		269,265.120	274,198.06
FHLMC	12/01/2032	6.000000	250,175.56		240,264.640	244,666.29
FHLMC	03/01/2033	5.500000	518,115.60		509,987.660	510,390.55
FHLMC	06/01/2033	5.500000	283,125.72		273,510.110	273,430.79
FHLMC	06/01/2022	6.000000	131,059.72		129,802.270	132,513.84
FHLMC	03/01/2023	5.500000	704,298.71		677,312.050	680,935.67
FHLMC	11/01/2023	5.000000	356,079.73		356,748.640	353,448.72
FHLMC	03/01/2024	5.000000	115,014.41		113,140.550	111,976.33

# Teachers' Retirement System

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FHLMC	01/01/2026	7.000000	10,779.15		10,765.680	11,320.33
FHLMC	03/01/2026	6.500000	14,551.19		14,841.040	15,419.84
FHLMC	03/01/2028	6.500000	43,679.15		43,926.430	45,532.38
FHLMC	07/01/2013	6.500000	5,153.16		5,091.890	5,275.15
FHLMC	03/01/2014	6.000000	8,822.42		8,873.730	9,076.94
FHLMC	09/01/2014	7.500000	23,720.04		23,412.740	24,451.80
FHLMC	06/01/2014	6.000000	38,340.95		39,324.040	40,224.56
FHLMC	08/01/2014	6.000000	16,453.44		16,252.810	16,649.54
FHLMC	12/01/2015	7.000000	3,809.45		3,804.980	3,970.53
FHLMC	07/01/2016	5.500000	147,750.97		143,382.290	145,452.73
FHLMC	09/01/2016	6.000000	168,188.53		165,042.390	169,059.52
FHLMC	04/01/2017	5.500000	288,568.96		295,116.860	299,278.01
FHLMC	08/01/2017	6.500000	201,385.35		190,632.460	197,159.72
FHLMC	08/01/2017	6.000000	169,560.16		163,333.060	167,262.85
FHLMC	01/01/2018	5.000000	305,783.24		301,635.500	302,374.51
FHLMC	12/01/2017	5.500000	42,005.34		40,646.230	41,219.34
FHLMC	08/01/2017	5.500000	175,781.56		171,337.470	173,811.58
FHLMC	04/01/2018	4.500000	535,877.15		534,130.540	525,221.24
FHLMC	04/01/2018	5.000000	877,907.58		865,183.380	867,311.74
FHLMC	06/01/2018	4.500000	895,475.26		892,556.600	877,668.76
FHLMC	08/01/2018	4.500000	3,379,049.85		3,452,413.610	3,394,827.35
FHLMC	09/01/2018	4.500000	425,279.58		434,374.290	427,128.93
FHLMC	03/01/2035	4.683000	2,560,982.62		2,585,219.040	2,569,345.80
FHLMC	03/01/2035	4.348000	1,200,894.63		1,221,313.470	1,209,234.68
FHLMC	08/01/2035	4.672000	1,191,804.34		1,196,337.330	1,206,470.31
FHLMC	12/01/2035	4.500000	201,286.78		218,344.970	206,510.67
FHLMC	02/01/2036	6.000000	335,837.91		332,332.840	337,331.13
FHLMC	02/13/2036	5.000000	314,412.92		325,658.310	317,949.98
FHLMC	02/01/2036	5.500000	261,236.23		263,791.720	263,279.96
FHLMC	03/01/2036	6.500000	135,739.62		133,548.560	137,303.95
FHLMC	03/01/2036	5.500000	363,866.72		372,838.140	372,114.83
FHLMC	02/01/2036	7.000000	115,226.78		112,399.240	117,303.22

# Teachers' Retirement System

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FHLMC	05/12/2036	5.500000	442,878.45		456,245.020	455,359.90
FHLMC	06/01/2036	6.000000	509,214.05		513,870.990	521,599.61
FHLMC	06/01/2036	5.500000	210,725.60		218,121.290	217,698.13
FHLMC	11/01/2036	5.500000	1,228,854.07		1,236,388.300	1,233,989.71
FHLMC	01/01/2037	5.500000	618,117.67		625,051.840	623,839.24
FHLMC	05/01/2037	6.000000	500,468.31		496,588.720	504,002.79
FHLMC	05/01/2037	6.000000	466,081.30		466,081.290	473,039.88
FHLMC	06/01/2037	5.000000	598,191.55		618,685.490	603,682.37
FHLMC	06/01/2037	5.000000	2,756,732.98		2,851,178.230	2,782,037.16
FHLMC	07/01/2037	6.000000	685,983.45		692,584.650	702,924.94
FHLMC	02/01/2037	5.502000	917,572.92		915,070.770	927,991.57
FHLMC	05/01/2035	5.500000	9,411,410.23		9,328,329.840	9,312,658.25
FHLMC	03/01/2036	6.000000	3,006,989.46		2,997,461.660	3,044,461.86
FHLMC	04/01/2036	5.000000	248,459.38		263,050.460	256,824.06
FHLMC	09/01/2036	5.500000	669,547.11		683,156.880	681,831.56
FHLMC	10/01/2036	5.500000	10,225,839.73		10,347,094.750	10,327,021.39
FHLMC	07/01/2034	5.500000	1,365,075.67		1,388,837.810	1,388,435.05
FHLMC	04/01/2021	5.000000	1,220,136.45		1,256,455.870	1,257,812.84
FHLMC	11/01/2020	5.000000	12,489,364.43		12,828,414.940	12,840,986.79
FHLMC	06/01/2021	5.500000	8,880,248.67		8,967,117.610	9,076,875.13
FHLMC	06/01/2021	5.000000	1,511,884.57		1,564,171.880	1,565,704.77
FHLMC	12/01/2020	5.000000	417,649.55		434,203.570	434,629.09
FHLMC	09/01/2021	5.500000	3,885,821.43		3,880,364.660	3,927,860.32
FHLMC	05/01/2021	5.000000	900,977.57		927,803.540	928,712.79
FHLMC	12/01/2021	5.500000	4,373,636.60		4,359,502.280	4,412,862.59
FHLMC	07/01/2037	5.500000	5,851,633.95		5,999,997.320	5,987,637.33
FHLMC	12/01/2036	5.500000	3,314,134.56		3,375,312.090	3,368,763.98
FHLMC	02/01/2037	5.500000	9,716,110.29		10,079,932.860	10,060,377.79
FHLMC	03/01/2037	5.500000	758,951.26		784,192.450	782,577.01
FHLMC	03/01/2037	5.500000	3,065,646.45		3,167,603.690	3,161,078.43
FHLMC	05/01/2037	5.500000	18,156,163.70		18,771,365.820	18,732,696.81
FHLMC	07/01/2037	5.500000	758,581.36		786,795.340	785,174.54

# Teachers' Retirement System

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FHLMC	07/01/2037	5.500000	527,530.63		537,268.630	536,161.86
FHLMC	11/01/2037	5.500000	10,619,072.33		10,750,089.040	10,727,943.86
FHLMC	08/01/2034	5.000000	1,181,235.32		1,214,930.640	1,186,732.10
FHLMC	08/01/2034	5.500000	275,444.26		275,100.380	274,855.54
FHLMC	10/01/2034	6.000000	221,555.17		214,711.240	218,245.39
FHLMC	11/01/2034	5.000000	1,183,956.31		1,188,785.730	1,161,194.01
FHLMC	06/01/2035	5.000000	8,697,047.99		8,705,209.140	8,499,156.84
FHLMC	12/01/2034	5.500000	723,852.57		714,805.800	714,169.62
FHLMC	04/01/2035	6.000000	502,052.38		489,210.600	496,881.42
FHLMC	07/01/2035	5.500000	274,441.18		270,885.820	270,430.73
FHLMC	08/01/2035	5.500000	573,541.08		569,713.320	568,756.20
FHLMC	09/01/2035	5.500000	410,152.07		409,384.480	408,696.71
FHLMC	12/01/2035	5.000000	666,086.19		687,240.320	670,973.34
FHLMC	01/01/2036	5.500000	2,456,169.55		2,495,156.360	2,490,964.50
FHLMC	01/01/2036	6.000000	870,292.65		869,613.490	883,249.03
FHLMC	03/13/2036	5.500000	347,628.76		351,029.350	350,348.35
FHLMC	10/01/2036	6.500000	417,470.38		409,912.610	421,439.35
FHLMC	05/01/2036	6.000000	271,224.35		272,287.970	276,383.18
FHLMC	12/01/2036	6.000000	404,243.13		400,116.910	406,134.67
FHLMC	04/01/2037	6.500000	1,411,696.23		1,380,421.070	1,418,990.03
FHLMC	09/01/2019	5.000000	352,753.82		346,367.530	346,997.92
FHLMC	10/01/2019	5.000000	2,868,667.50		2,926,704.620	2,932,031.22
FHLMC	11/01/2019	4.500000	168,150.32		171,993.300	169,052.21
FHLMC	04/01/2020	5.000000	1,268,501.60		1,304,864.350	1,306,143.12
FHLMC	05/01/2020	5.000000	784,743.72		813,732.960	814,530.42
FHLMC	07/01/2020	5.000000	3,391,010.22		3,469,586.520	3,472,986.71
FHLMC	08/01/2020	5.000000	146,439.83		145,824.630	145,967.54
FHLMC	10/01/2025	4.500000	304,283.33		322,312.690	311,221.91
FHLMC	10/01/2025	5.000000	657,450.40		676,041.530	668,388.74
FHLMC	03/01/2027	6.000000	476,529.41		477,424.590	485,894.10
FHLMC	02/01/2027	6.000000	2,174,991.29		2,150,794.850	2,188,949.95
FHLMC	09/01/2020	4.500000	178,869.26		182,374.240	179,219.17

# Teachers' Retirement System

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### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FHLMC	05/01/2006	5.000000	394,539.63		408,584.730	409,026.00
FHLMC	06/01/2021	5.000000	4,987,226.14		5,140,642.190	5,146,194.08
FHLMC	06/01/2020	5.500000	169,741.92		166,311.740	168,365.69
FHLMC	07/01/2021	5.000000	261,150.09		271,854.350	272,147.95
FHLMC	11/01/2036	5.875000	4,273,248.39		4,244,070.400	4,307,094.85
FHLMC	03/01/2037	5.347000	620,749.20		621,137.400	629,504.12
FHLMC	04/01/2036	5.660000	467,207.26		464,359.420	464,707.69
FHLMC	05/01/2021	8.500000	3,437.43		3,437.900	3,689.28
FHLMC	06/01/2021	8.500000	1,905.13		1,821.030	1,954.18
FHLMC	07/01/2029	6.500000	30,060.42		31,585.420	32,731.65
FHLMC	08/01/2029	7.000000	30,699.01		31,435.780	33,046.55
FHLMC	11/01/2021	9.000000	1,664.40		1,605.590	1,739.30
FHLMC	04/01/2022	8.000000	19,700.61		19,127.000	20,407.36
FHLMC	01/01/2023	7.500000	9,132.87		9,132.870	9,761.30
FHLMC	07/01/2023	7.000000	29,130.52		28,609.880	30,069.56
FHLMC	10/01/2023	7.000000	49,713.38		48,508.650	50,983.56
FHLMC	02/01/2024	6.500000	50,698.21		51,939.470	53,953.16
FHLMC	03/01/2026	7.000000	15,771.02		15,914.550	16,732.56
FHLMC	01/01/2027	7.000000	8,555.38		8,920.530	9,379.05
FHLMC	12/01/2027	8.000000	15,857.50		15,288.920	16,360.21
FHLMC	11/01/2028	7.000000	81,880.00		78,400.930	82,418.98
FHLMC	12/01/2028	6.500000	50,105.61		49,709.470	51,526.85
FHLMC	04/01/2029	6.500000	56,893.22		58,316.900	60,433.22
FHLMC	04/01/2029	6.000000	60,846.94		62,447.130	63,801.61
FHLMC	11/01/2033	5.000000	1,017,372.72		1,020,035.040	996,768.04
FHLMC	01/01/2034	5.500000	1,126,453.46		1,105,300.210	1,104,979.67
FHLMC	02/01/2030	8.000000	12,415.83		12,039.600	12,890.56
FHLMC	11/01/2030	7.000000	14,159.30		14,309.090	15,037.28
FHLMC	05/01/2031	6.000000	66,889.22		69,596.940	70,951.99
FHLMC	04/01/2031	6.000000	47,935.55		49,625.850	50,592.07
FHLMC	12/01/2031	6.000000	176,068.64		169,093.510	172,385.76
FHLMC	01/01/2032	6.000000	98,023.97		100,779.630	102,741.81

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

Settlement Date As of 12/31/2007

<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
FHLMC	02/01/2032	6.000000	146,953.04		144,182.060	146,989.28
FHLMC	06/01/2032	7.000000	90,172.49		87,607.350	91,778.34
FHLMC	10/01/2032	6.000000	172,570.70		167,849.950	170,924.96
FHLMC	11/01/2032	5.500000	616,045.37		611,932.600	612,416.03
FHLMC	03/01/2033	5.500000	1,224,657.14		1,201,659.780	1,201,311.30
FHLMC	12/01/2032	7.000000	548,078.00		516,293.670	540,874.41
FHLMC	08/01/2033	5.000000	768,166.01		798,613.140	780,396.77
FHLMC	09/01/2033	5.000000	1,113,464.35		1,116,376.980	1,090,912.42
FHLMC	09/01/2033	5.500000	241,907.47		244,370.110	244,299.24
FHLMC	10/01/2033	5.000000	1,410,657.47		1,414,348.960	1,382,087.66
FHLMC	05/01/2028	6.000000	14,372.99		14,786.540	15,111.40
FHLMC	08/01/2028	6.000000	63,695.82		65,141.090	66,572.24
FHLMC	01/01/2029	6.000000	198,086.76		200,372.220	204,774.40
FHLMC	02/01/2029	6.000000	43,139.66		46,019.450	47,017.61
FHLMC	05/01/2029	6.000000	142,949.22		151,219.040	154,541.32
FHLMC	06/01/2029	7.000000	28,111.96		27,136.740	28,527.23
FHLMC	07/01/2029	6.500000	64,288.58		66,228.870	68,632.32
FHLMC	11/01/2029	8.000000	4,895.68		4,874.370	5,218.89
FHLMC	03/01/2030	7.500000	751.45		741.360	791.80
FHLMC	04/01/2030	7.500000	7,360.93		7,262.200	7,756.32
FHLMC	01/01/2008	7.000000	76.06		76.110	76.27
FHLMC	12/01/2008	6.000000	5,590.99		5,644.280	5,678.32
FHLMC	05/01/2013	6.500000	55,486.73		55,159.620	57,121.65
FHLMC	12/01/2013	5.500000	84,063.01		85,019.500	86,112.00
FHLMC	01/01/2014	5.500000	45,967.66		46,601.160	47,199.98
FHLMC	04/01/2017	6.000000	55,132.16		55,149.360	56,490.04
FHLMC	03/01/2018	5.000000	763,808.13		742,011.620	743,822.13
FHLMC	03/01/2018	4.500000	229,651.65		227,377.850	223,764.82
FHLMC	11/01/2018	5.000000	4,413,872.22		4,299,008.120	4,309,583.68
FHLMC	04/01/2019	4.500000	359,546.43		358,873.550	352,851.65
FHLMC	05/01/2019	4.000000	194,812.28		199,551.640	191,936.75
FHLMC	06/01/2019	4.500000	1,775,489.58		1,784,972.250	1,754,824.07

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FHLMC	04/01/2032	5.701000	282,299.01		274,076.700	276,304.94
FHLMC	07/01/2032	5.914000	166,934.45		162,466.600	167,561.55
FHLMC	11/01/2018	4.000000	431,969.74		444,828.030	428,453.91
FHLMC	11/01/2018	4.500000	749,243.00		751,238.450	738,707.79
FHLMC	01/01/2019	5.000000	428,536.36		417,257.370	418,283.82
FHLMC	11/01/2018	5.500000	1,476,440.96		1,409,279.980	1,428,756.23
FHLMC	04/01/2019	5.000000	199,753.58		199,940.990	200,304.88
FHLMC	04/01/2019	4.500000	174,166.23		178,260.650	175,212.39
FHLMC	05/01/2019	4.500000	276,535.50		276,838.290	272,104.36
FHLMC	01/01/2020	5.000000	1,477,823.36		1,523,774.690	1,526,547.96
FHLMC	06/01/2019	4.500000	136,547.36		137,492.630	135,199.25
FHLMC	06/01/2019	4.500000	381,990.76		391,597.140	384,900.83
FHLMC	07/01/2019	4.000000	1,880,459.26		1,935,811.350	1,858,436.97
FHLMC	06/01/2033	5.000000	626,492.45		611,304.600	597,360.74
FHLMC	08/01/2033	4.500000	344,355.91		357,975.740	338,727.38
FHLMC	09/01/2033	5.500000	143,724.55		142,043.320	142,002.13
FHLMC	09/01/2033	6.500000	102,980.36		98,900.690	102,118.92
FHLMC	10/01/2033	4.500000	64,549.06		67,605.490	63,970.34
FHLMC	11/01/2032	6.500000	394,193.90		379,089.500	391,914.10
FHLMC	11/01/2033	5.500000	408,228.40		405,126.640	405,009.15
FHLMC	11/01/2033	6.500000	98,264.49		94,400.010	97,471.79
FHLMC	03/01/2034	5.500000	576,059.99		565,804.760	565,301.19
FHLMC	04/01/2034	5.500000	763,528.62		746,100.150	745,436.12
FHLMC	05/01/2034	5.500000	133,573.85		133,908.620	133,789.44
FHLMC	05/01/2034	5.000000	510,999.62		534,553.380	522,146.40
FHLMC	06/01/2020	5.000000	150,143.82		148,519.380	148,664.93
FHLMC	07/01/2020	5.500000	235,077.60		233,762.690	236,649.66
FHLMC	07/01/2034	5.000000	755,356.26		783,386.820	765,204.41
FHLMC	06/01/2034	5.000000	897,694.26		937,616.170	915,854.10
FHLMC	06/01/2034	5.500000	662,692.17		666,650.420	666,057.10
FHLMC	08/01/2034	4.500000	162,082.79		168,698.980	159,535.25
FHLMC	09/01/2034	5.500000	506,957.54		499,734.870	499,290.11

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FHLMC	08/01/2034	6.000000	133,895.97		129,563.680	131,696.30
FHLMC	07/01/2034	7.500000	120,523.79		112,770.800	119,818.98
FHLMC	10/01/2034	6.000000	470,262.14		454,893.590	462,381.14
FHLMC	12/01/2034	5.000000	204,238.79		206,562.620	201,768.30
FHLMC	03/01/2035	6.500000	69,614.93		67,058.310	69,113.65
FHLMC	04/01/2035	5.000000	128,632.94		131,572.760	128,458.43
FHLMC	04/01/2035	5.500000	484,397.24		483,415.280	482,603.14
FHLMC	12/01/2034	5.500000	189,983.81		186,501.490	186,335.50
FHLMC	12/01/2034	5.000000	220,298.74		220,885.460	215,657.10
FHLMC	08/01/2035	5.000000	656,320.44		666,473.760	650,698.33
FHLMC	08/01/2035	4.500000	165,482.31		173,379.190	163,982.04
FHLMC	10/01/2035	5.000000	204,867.64		212,470.090	207,440.92
FHLMC	09/01/2035	4.500000	186,342.58		192,726.640	182,280.86
FHLMC	09/01/2035	5.000000	124,796.96		126,727.580	123,727.94
FHLMC	11/01/2035	5.500000	387,637.97		392,731.180	392,071.39
FHLMC	09/01/2030	7.500000	48,285.93		48,300.960	51,587.36
FHLMC	09/01/2030	7.500000	4,723.20		4,669.220	4,986.91
FHLMC	11/01/2030	7.000000	26,114.75		26,596.820	27,950.33
FHLMC	02/01/2031	7.000000	15,659.37		15,482.760	16,244.51
FHLMC	06/01/2031	6.500000	56,337.62		54,008.480	55,850.71
FHLMC	09/01/2031	6.500000	72,410.20		71,289.670	73,721.36
FHLMC	11/01/2031	6.500000	46,818.65		46,312.100	47,891.81
FHLMC	01/01/2024	6.500000	63,905.75		64,278.390	66,770.46
FHLMC	05/01/2024	4.500000	68,588.82		71,586.490	69,109.60
FHLMC	07/01/2022	6.500000	94,418.61		91,961.480	95,131.39
FHLMC	09/01/2022	6.000000	394,056.94		380,501.570	388,450.25
FHLMC	03/01/2023	5.500000	219,215.30		217,515.970	218,679.68
FHLMC	04/01/2023	5.500000	425,448.99		411,558.860	413,760.70
FHLMC	07/01/2023	5.000000	368,697.89		375,026.490	371,557.49
FHLMC	03/01/2008	7.000000	363.90		356.410	359.62
FHLMC	07/01/2008	7.000000	2,740.87		2,666.340	2,690.34
FHLMC	12/15/2029		320,207.12		320,708.230	320,679.75

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FHLMC	02/18/2011	4.625000	780,936.80		800,000.000	823,000.00
FHLMC	11/01/2019	9.500000	11,360.15		11,595.330	12,683.55
FHLMC	06/01/2018	9.000000	2,717.50		2,827.840	3,050.31
FHLMC	07/01/2018	9.500000	1,092.20		1,111.280	1,215.57
FHLMC	06/01/2018	8.500000	2,958.65		3,147.770	3,364.90
FHLMC	11/01/2018	10.000000	778.02		762.920	874.87
FHLMC	11/01/2036	5.967000	3,010,688.65		2,979,036.390	3,063,819.77
FHLMC	02/01/2035	4.130000	878,603.67		891,841.950	890,432.84
FHLMC	03/15/2010	7.000000	1,772,201.60		1,600,000.000	1,715,008.00
FHLMC	09/15/2010	6.875000	456,426.50		400,000.000	432,876.00
FHLMC	09/15/2009	6.625000	1,782,380.80		1,600,000.000	1,679,504.00
FHLMC	03/15/2031	6.750000	435,736.70		350,000.000	438,595.50
FHLMC	09/15/2011	5.500000	1,299,915.50		1,300,000.000	1,377,597.00
FHLMC	01/15/2012	5.750000	1,298,590.00		1,250,000.000	1,337,887.50
FHLMC	07/15/2032	6.250000	312,788.00		250,000.000	297,890.00
FHLMC	07/15/2012	5.125000	1,038,592.35		1,000,000.000	1,051,250.00
FHLMC	01/15/2013	4.500000	6,386,764.50		6,500,000.000	6,654,375.00
FHLMC	07/15/2013	4.500000	6,573,532.95		6,750,000.000	6,910,312.50
FHLMC	09/15/2008	3.625000	5,951,820.00		6,000,000.000	5,973,780.00
FHLMC	11/15/2013	4.875000	6,878,064.17		7,000,000.000	7,299,670.00
FHLMC	01/15/2014	4.500000	5,698,701.30		5,900,000.000	6,036,467.00
FHLMC	04/18/2011	5.125000	624,318.03		630,000.000	658,350.00
FHLMC	02/09/2010	4.880000	5,499,911.25		5,475,000.000	5,618,718.75
FHLMC	08/23/2010	5.130000	5,532,432.75		5,475,000.000	5,682,009.75
FHLMC	10/25/2012	4.830000	6,003,900.00		6,000,000.000	6,178,140.00
FHLMC	09/15/2016	5.000000	220,254.28		215,539.350	213,318.86
FHLMC	06/01/2021	9.000000	2,538.94		2,535.960	2,747.15
FHLMC	07/25/2044	4.878000	2,871,752.14		2,862,595.090	2,861,697.38
FHLMC	03/15/2025	5.000000	2,335,949.08		2,348,609.560	2,355,139.16
FHR	03/15/2017	5.500000	267,325.77		266,783.860	270,896.49
FHR	07/15/2032	3.500000	173,727.54		172,863.220	166,360.68
FHR 3079	11/15/2024	5.000000	1,222,000.50		1,229,106.270	1,232,534.86

# Teachers' Retirement System

## Investment Portfolio

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FICO-FINANCING CORP BD	08/03/2018	10.350000	714,614.40		480,000.000	709,200.00
FIDELITY NATL INFORMATION SVCS			5,663,722.73	121,800.000		5,065,662.00
FIRST DATA CORP	09/24/2015	9.880000	526,117.80		555,000.000	516,150.00
FIRST ENERGY CORP			3,194,035.05	52,000.000		3,761,680.00
FIRST HORIZON MORT	08/25/2035	5.369400	126,680.38		128,772.950	128,218.38
FISERV INCORPORATED WI			3,239,821.66	70,600.000		3,917,594.00
FISERV INCORPORATED WI	11/20/2012	6.125000	2,693,733.35		2,695,000.000	2,742,971.00
FLEETPRIDE CORP	10/01/2014	11.500000	170,000.00		170,000.000	166,600.00
FLIR SYSTEMS INC			2,930,422.95	183,600.000		5,746,680.00
FLORIDA POWER CORP	09/15/2037	6.350000	321,574.96		322,000.000	339,259.20
FLORIDA PWR & LT CO	04/01/2034	5.625000	275,008.50		270,000.000	261,454.50
FLOWERS FOODS INC			2,313,080.87	108,900.000		2,549,349.00
FLOWSERVE CORP			884,272.52	23,300.000		2,241,460.00
FMC CORP			1,479,051.20	35,200.000		1,920,160.00
FMC CORP	05/15/2008	7.000000	1,310,960.07		1,267,000.000	1,273,537.72
FMC FINANCE III SA	07/15/2017	6.875000	255,385.00		260,000.000	260,000.00
FMNA	11/01/2018	5.000000	326,482.31		320,916.430	321,718.72
FMNA	03/01/2017	6.500000	20,342.82		19,554.540	20,228.58
FN ARM 6066116	09/01/2031	4.885000	43,950.78		42,696.570	43,167.51
FNARM	12/01/2036	5.000000	437,087.07		454,854.840	443,911.03
FNARM	11/01/2036	5.488000	4,899,457.67		4,893,722.830	4,959,592.34
FNARM	11/01/2037	5.000000	960,842.29		999,900.920	975,653.32
FNCL	08/01/2037	5.000000	960,842.23		999,900.860	975,653.26
FNCL	08/01/2037	6.000000	1,395,250.23		1,393,182.230	1,414,860.15
FNCL	06/01/2037	6.000000	840,675.90		833,932.780	846,908.77
FNCL	09/01/2037	5.500000	995,311.95		999,999.450	998,869.45
FNCL	08/01/2037	5.000000	960,841.60		999,900.210	975,652.63
FNCL	09/01/2037	6.000000	64,575.89		64,057.930	65,054.67
FNLC 2007	08/25/2037	5.390000	2,536,573.36		2,536,573.360	2,487,427.25
FNMA	02/10/2035	5.000000	23,012,765.62		23,600,000.000	23,010,000.00
FNMA		6.000000	14,243,828.12		14,000,000.000	14,214,340.00
FNMA		6.000000	23,196,796.87		23,000,000.000	23,330,740.00

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	07/01/2035	5.000000	1,873,368.99		1,985,026.750	1,938,041.17
FNMA	06/01/2035	5.500000	3,122,450.37		3,152,000.370	3,146,705.01
FNMA	07/01/2035	5.000000	4,786,410.51		4,976,529.510	4,858,735.06
FNMA	09/01/2035	5.000000	609,675.86		633,841.070	618,838.05
FNMA	07/01/2036	5.500000	155,641.30		162,417.140	162,102.05
FNMA	06/01/2036	6.000000	533,421.11		530,107.920	538,080.74
FNMA	07/01/2036	6.000000	391,234.16		398,012.810	403,998.92
FNMA	09/01/2036	6.500000	369,639.09		364,120.390	374,359.46
FNMA	02/01/2021	5.500000	2,379,004.95		2,367,353.120	2,396,329.52
FNMA	12/01/2021	5.500000	7,071,078.96		7,048,227.290	7,134,497.59
FNMA	07/01/2022	5.500000	478,963.24		486,874.950	492,736.92
FNMA	09/01/2019	5.500000	249,305.69		241,239.250	244,382.60
FNMA	09/01/2019	5.500000	542,364.75		524,816.210	531,654.57
FNMA	10/01/2019	5.500000	227,303.17		219,948.640	222,814.57
FNMA	01/01/2020	5.000000	1,188,027.78		1,211,189.690	1,213,394.06
FNMA	10/01/2020	5.500000	905,562.82		902,249.860	913,392.65
FNMA	10/01/2020	5.000000	11,145,752.75		11,420,933.920	11,432,126.44
FNMA	12/01/2020	5.000000	1,210,113.46		1,248,142.800	1,249,365.98
FNMA	05/18/2016	5.375000	865,966.40		850,000.000	909,763.50
FNMA	01/01/2034	4.204000	2,110,868.98		2,146,674.870	2,170,502.96
FNMA	02/01/2034	4.656000	687,490.70		692,822.180	688,415.83
FNMA	02/13/2017	5.000000	1,449,846.00		1,500,000.000	1,555,320.00
FNMA	03/26/2008	1.750000	1,507,297.28		150,000,000.000	1,345,119.28
FNMA	01/15/2009	5.250000	1,050,671.34		1,200,000.000	1,215,372.00
FNMA	06/15/2009	6.375000	1,638,636.25		1,673,000.000	1,736,791.49
FNMA	09/15/2009	6.625000	3,441,015.70		3,100,000.000	3,254,039.00
FNMA	05/15/2030	7.250000	92,569.86		80,000.000	105,100.00
FNMA	11/15/2010	6.625000	2,041,702.82		1,850,000.000	2,000,312.50
FNMA	02/01/2011	6.250000	4,146,358.39		3,855,000.000	4,128,473.70
FNMA	03/15/2016	5.000000	988,216.00		1,000,000.000	1,045,000.00
FNMA	03/15/2011	5.500000	5,404,474.30		5,300,000.000	5,586,518.00
FNMA	05/15/2011	6.000000	1,234,000.80		1,200,000.000	1,287,756.00

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

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
FNMA	08/01/2012	5.250000	2,929,604.67		2,815,000.000	2,925,854.70
FNMA	09/15/2012	4.375000	4,920,408.60		5,100,000.000	5,203,581.00
FNMA	03/15/2013	4.375000	6,278,544.80		6,500,000.000	6,615,765.00
FNMA	05/01/2013	4.625000	1,853,330.00		1,850,000.000	1,877,750.00
FNMA	08/15/2007	3.250000	3,964,050.00		4,000,000.000	3,973,760.00
FNMA	10/15/2013	4.630000	4,964,554.40		5,100,000.000	5,249,838.00
FNMA	01/02/2014	5.125000	927,900.00		900,000.000	932,067.00
FNMA	12/15/2008	3.375000	6,765,549.00		6,900,000.000	6,859,014.00
FNMA	04/15/2014	4.125000	6,109,305.20		6,450,000.000	6,456,063.00
FNMA	10/15/2014	4.625000	5,100,252.96		5,330,000.000	5,471,564.80
FNMA	02/15/2010	3.875000	4,810,258.00		5,000,000.000	5,032,800.00
FNMA	12/25/2013	12.500000	457.45		436.120	448.04
FNMA	06/25/2020	9.500000	870.96		880.560	967.46
FNMA	10/25/2020	9.500000	1,272.39		1,288.330	1,415.48
FNMA	12/25/2018	9.500000	2,725.63		2,748.460	3,010.64
FNMA	11/25/2022	7.500000	24,853.17		24,777.490	26,470.29
FNMA	01/25/2008	7.000000	54.66		54.110	54.18
FNMA	02/01/2023	8.000000	28,292.25		27,236.800	29,144.19
FNMA	12/25/2008	6.000000	8,333.68		8,423.880	8,461.96
FNMA	12/25/2008	6.500000	6,434.61		6,394.510	6,430.89
FNMA	04/25/2018	9.500000	634.00		641.170	699.38
FNMA	11/25/2017	9.500000	9,896.60		10,236.110	11,165.34
FNMA	12/25/2020	9.500000	5,928.60		5,825.160	6,400.05
FNMA	11/01/2036	5.500000	3,283,309.24		3,394,697.760	3,391,031.49
FNMA	06/25/2008	6.500000	2,020.10		1,986.210	1,997.51
FNMA	12/01/2023	7.000000	66,036.39		65,559.660	69,107.75
FNMA	01/01/2025	8.000000	23,187.23		22,322.240	23,906.23
FNMA	06/01/2025	8.000000	21,903.67		21,086.550	22,594.45
FNMA	04/01/2024	7.000000	26,175.82		27,451.930	28,940.37
FNMA	06/01/2024	7.000000	22,233.57		23,772.540	25,061.49
FNMA	02/01/2026	7.000000	24,376.29		25,032.380	26,391.39
FNMA	06/01/2026	7.000000	15,350.79		15,969.600	16,838.51

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
FNMA	06/01/2027	8.000000	12,875.37		12,743.940	13,666.22
FNMA	08/01/2028	7.500000	41,657.62		40,598.250	43,423.08
FNMA	09/01/2028	6.500000	25,381.33		25,318.050	26,242.16
FNMA	12/01/2028	6.500000	33,794.05		33,884.030	35,120.80
FNMA	01/01/2013	6.500000	76,986.90		74,003.620	76,629.27
FNMA	07/01/2028	6.500000	40,478.21		40,675.240	42,159.89
FNMA	10/01/2029	6.500000	233,700.89		224,274.340	232,399.80
FNMA	09/01/2029	7.500000	84,570.55		83,464.070	89,223.09
FNMA	05/01/2016	6.000000	575,106.17		581,236.370	595,732.41
FNMA	03/01/2015	7.000000	39,732.62		40,511.180	42,172.14
FNMA	06/01/2020	7.000000	25,695.30		26,434.650	27,879.30
FNMA	12/01/2027	7.500000	10,482.47		10,794.480	11,521.81
FNMA	03/01/2016	6.500000	15,627.71		15,022.130	15,567.58
FNMA	03/01/2018	5.000000	356,863.41		347,417.960	348,286.50
FNMA	04/01/2018	4.500000	1,087,522.92		1,083,913.470	1,066,484.14
FNMA	06/01/2023	5.500000	943,131.04		907,129.370	912,826.14
FNMA	06/01/2033	5.500000	1,489,950.45		1,461,495.160	1,462,576.67
FNMA	12/01/2016	6.500000	148,066.74		142,329.090	147,374.66
FNMA	12/31/2040	6.000000	313,963.41		323,205.040	329,665.91
FNMA	01/01/2032	6.000000	374,574.81		380,309.150	387,911.53
FNMA	02/01/2017	6.000000	145,412.64		138,777.350	142,263.44
FNMA	03/01/2017	6.500000	51,625.08		49,624.580	51,335.14
FNMA	06/01/2017	6.500000	130,547.57		125,488.830	129,904.78
FNMA	07/01/2032	6.000000	421,241.59		407,012.040	414,659.80
FNMA	08/01/2017	6.000000	169,227.56		165,024.560	169,169.98
FNMA	11/01/2022	6.000000	1,028,805.43		989,384.640	1,010,547.58
FNMA	11/01/2032	5.000000	610,720.56		601,509.960	588,403.06
FNMA	08/01/2023	5.000000	543,014.85		538,304.670	531,269.03
FNMA	07/01/2010	4.500000	235,179.81		231,989.940	231,493.48
FNMA	08/01/2033	5.000000	1,083,697.28		1,126,650.850	1,100,963.21
FNMA	09/01/2033	5.000000	2,322,092.58		2,341,062.150	2,287,685.93
FNMA	11/01/2018	4.500000	326,219.39		327,550.060	322,283.06

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
FNMA	09/01/2023	4.500000	244,782.85		251,502.680	243,250.88
FNMA	12/01/2033	5.000000	1,231,567.12		1,235,657.150	1,207,484.17
FNMA	11/01/2023	5.500000	153,938.39		151,244.320	152,194.13
FNMA	02/01/2024	5.500000	743,474.96		737,482.940	742,114.33
FNMA	05/01/2024	5.000000	91,172.68		92,959.240	91,713.59
FNMA	07/01/2034	5.500000	867,778.15		879,180.010	879,232.76
FNMA	06/01/2019	4.000000	250,223.16		262,443.140	251,732.84
FNMA	07/01/2024	6.000000	147,382.62		144,448.500	147,282.58
FNMA	09/01/2011	4.000000	197,137.46		197,384.180	195,181.37
FNMA	12/01/2036	6.000000	3,242,528.45		3,285,652.640	3,337,204.53
FNMA	12/01/2036	5.500000	3,721,898.98		3,757,122.000	3,753,064.31
FNMA	12/01/2036	7.000000	264,522.20		257,442.530	267,804.59
FNMA	02/01/2037	5.500000	27,653.86		27,968.510	27,938.30
FNMA	05/01/2035	5.500000	363,954.61		360,462.610	360,242.73
FNMA	12/31/2040		310,851.43		307,535.830	307,837.22
FNMA	07/01/2035	5.000000	6,170,579.76		6,180,236.380	6,033,579.37
FNMA	10/01/2020	5.000000	1,088,167.57		1,107,637.760	1,108,723.25
FNMA	09/01/2035	5.000000	465,408.50		469,664.860	458,519.71
FNMA	10/01/2035	6.000000	204,599.05		202,840.050	206,097.66
FNMA	12/31/2040		1,265,358.09		1,278,845.930	1,278,065.83
FNMA	11/01/2035	5.500000	656,532.40		665,474.720	665,068.78
FNMA	03/01/2026	5.500000	497,288.85		499,317.310	501,559.24
FNMA	05/12/2036	5.000000	257,436.58		272,419.670	265,865.25
FNMA	04/01/2036		219,964.57		215,717.610	221,766.33
FNMA	05/01/2036	5.500000	557,292.49		573,674.900	573,055.33
FNMA	10/01/2036	5.000000	1,487,568.93		1,548,039.220	1,510,793.40
FNMA	04/01/2037	5.000000	1,724,389.95		1,794,487.110	1,750,970.80
FNMA	04/01/2037	5.500000	909,956.15		920,018.860	918,979.24
FNMA	04/01/2037	6.000000	1,135,405.99		1,136,827.020	1,144,966.70
FNMA	06/01/2037	5.000000	960,841.91		999,900.530	975,652.94
FNMA	07/01/2037	5.000000	451,894.94		470,264.650	458,860.73
FNMA	09/01/2037	5.000000	1,486,702.44		1,547,137.500	1,509,619.42

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<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
FNMA	11/01/2037	6.000000	998,227.87		990,221.010	1,005,628.85
FNMA	01/01/2038	5.000000	1,466,626.04		1,526,245.000	1,489,233.56
FNMA	01/01/2009	6.000000	8,170.47		8,216.250	8,310.16
FNMA	01/01/2024	6.500000	31,091.03		31,305.160	32,524.50
FNMA	07/01/2024	7.500000	19,829.36		20,627.310	22,068.95
FNMA	08/01/2024	7.500000	6,055.40		6,508.020	6,962.87
FNMA	05/01/2025	8.000000	52,309.87		50,358.470	53,931.91
FNMA	08/01/2025	6.500000	188,153.76		188,271.400	195,589.51
FNMA	06/01/2026	6.500000	19,172.95		19,582.910	20,345.86
FNMA	06/01/2017	9.000000	80,564.19		75,206.470	81,198.92
FNMA	09/01/2011	6.500000	7,444.80		7,502.240	7,606.22
FNMA	08/01/2027	7.000000	131,254.93		129,594.750	136,660.26
FNMA	05/01/2018	6.000000	25,035.22		26,896.990	27,569.95
FNMA	11/01/2013	6.000000	26,010.59		25,992.320	26,647.85
FNMA	06/01/2014	6.500000	75,748.55		72,813.280	75,460.04
FNMA	09/01/2006	6.172000	239,737.20		249,726.240	253,996.56
FNMA	05/01/2024	6.000000	222,406.03		228,401.200	233,430.59
FNMA	02/01/2026	6.500000	33,139.27		34,164.190	35,495.23
FNMA	03/01/2009	6.500000	10,237.82		9,841.110	9,849.47
FNMA	10/01/2017	6.000000	87,405.09		84,157.180	86,271.21
FNMA	02/01/2034	5.500000	529,166.57		534,764.900	535,438.70
FNMA	05/01/2035	5.500000	410,668.76		411,021.950	410,771.23
FNMA	09/01/2035	6.000000	479,669.44		475,729.810	484,326.25
FNMA	08/01/2020	5.000000	146,487.61		148,435.820	148,581.29
FNMA	09/01/2035	6.000000	993,878.19		986,326.620	1,003,015.27
FNMA	12/01/2026	7.500000	7,414.70		7,291.620	7,802.76
FNMA	05/01/2027	7.500000	16,051.52		16,226.460	17,361.01
FNMA	01/01/2028	7.000000	3,433.82		3,414.330	3,600.48
FNMA	09/01/2027	7.000000	23,625.68		23,028.370	24,283.88
FNMA	03/01/2013	6.500000	57,395.52		57,128.140	59,155.05
FNMA	05/01/2028	6.000000	24,410.60		25,161.510	25,731.92
FNMA	09/01/2025	6.000000	63,629.83		67,333.160	68,815.84

# Teachers' Retirement System

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FNMA	03/01/2028	6.500000	73,174.79		75,853.940	78,622.61
FNMA	03/01/2028	6.500000	77,753.28		78,316.340	81,174.89
FNMA	03/01/2013	6.000000	81,268.93		82,297.600	84,373.15
FNMA	03/01/2013	6.500000	15,767.33		15,693.880	16,264.35
FNMA	04/01/2013	6.000000	22,872.54		23,265.120	23,851.87
FNMA	04/01/2028	6.500000	56,462.90		55,662.440	57,694.12
FNMA	06/01/2013	6.500000	114,200.56		109,775.250	113,765.58
FNMA	09/01/2028	6.500000	200,278.73		192,056.310	199,066.37
FNMA	08/01/2028	6.500000	31,832.67		31,893.040	33,057.14
FNMA	09/01/2028	6.500000	23,842.92		23,887.700	24,759.60
FNMA	10/01/2028	6.500000	24,116.25		23,774.460	24,642.23
FNMA	11/01/2013	6.000000	15,189.32		15,342.960	15,729.91
FNMA	10/01/2028	6.500000	43,575.05		43,243.900	44,822.30
FNMA	11/01/2028	6.500000	23,674.18		23,490.650	24,348.06
FNMA	12/01/2028	6.000000	399,599.91		404,466.120	413,635.37
FNMA	12/01/2028	6.000000	180,615.83		185,514.530	189,720.14
FNMA	02/01/2014	6.000000	68,513.13		68,998.210	70,738.34
FNMA	07/01/2014	6.000000	14,511.64		15,212.850	15,573.70
FNMA	06/01/2029	6.500000	50,147.36		52,253.830	54,146.99
FNMA	05/01/2014	6.000000	24,289.13		25,008.110	25,601.30
FNMA	05/01/2029	5.500000	68,755.22		72,660.560	72,929.40
FNMA	08/01/2029	7.000000	20,482.26		20,883.620	22,025.75
FNMA	08/01/2029	6.500000	51,975.03		54,800.680	56,786.11
FNMA	06/01/2014	5.500000	58,097.63		59,625.530	60,479.96
FNMA	06/01/2029	6.500000	20,032.81		20,645.730	21,393.72
FNMA	07/01/2029	6.500000	64,440.49		66,433.460	68,840.34
FNMA	08/01/2029	6.000000	105,316.62		112,188.140	114,668.62
FNMA	09/01/2029	7.000000	24,129.11		24,791.500	26,147.35
FNMA	08/01/2019	6.000000	8,816.64		9,472.290	9,706.82
FNMA	11/01/2029	7.500000	21,289.34		21,259.470	22,726.37
FNMA	02/01/2030	7.000000	13,231.10		13,845.480	14,602.69
FNMA	05/01/2015	8.000000	47,063.96		47,019.870	49,492.17

# Teachers' Retirement System

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	03/01/2016	5.500000	58,348.22		56,133.600	56,937.99
FNMA	05/01/2030	7.500000	8,564.96		8,760.010	9,350.26
FNMA	02/01/2017	6.500000	55,151.65		53,014.510	54,893.87
FNMA	02/01/2032	7.500000	259,240.70		249,457.280	266,265.71
FNMA	12/01/2036		464,961.09		453,068.060	459,388.36
FNMA	11/01/2031	7.500000	47,944.18		45,018.010	48,051.32
FNMA	04/01/2032	7.000000	144,474.15		137,145.420	144,618.47
FNMA	05/01/2017	5.500000	1,429,819.66		1,436,102.610	1,458,290.40
FNMA	11/01/2032	6.000000	121,483.87		117,446.640	119,794.40
FNMA	10/01/2032	7.000000	128,478.84		121,943.420	128,558.85
FNMA	01/01/2023	6.000000	611,774.06		588,111.740	600,691.45
FNMA	01/01/2033	6.500000	558,223.71		530,501.284	548,437.53
FNMA	05/01/2033	6.000000	372,357.52		359,820.020	366,581.04
FNMA	04/01/2033	6.000000	143,269.80		140,978.880	143,627.87
FNMA	06/01/2033	5.500000	5,604,645.01		5,652,130.850	5,656,313.43
FNMA	10/01/2033	5.500000	2,620,194.32		2,595,188.820	2,597,109.26
FNMA	11/01/2033	5.500000	652,155.23		645,998.070	646,476.11
FNMA	10/01/2030	9.000000	25,344.62		24,610.170	26,848.96
FNMA	09/01/2040	4.563000	1,015,294.59		1,013,898.680	1,021,553.62
FNMA	11/01/2030	7.000000	40,909.20		41,684.260	43,961.89
FNMA	09/01/2021	6.500000	78,469.65		76,509.100	79,164.73
FNMA	01/01/2016	7.000000	353,664.29		346,756.240	360,903.89
FNMA	10/01/2016	6.500000	18,304.36		17,595.060	18,218.80
FNMA	05/01/2031	6.000000	21,951.94		21,955.370	22,394.26
FNMA	05/01/2031	6.500000	65,325.57		66,037.450	68,288.01
FNMA	06/01/2031	6.500000	39,869.26		40,489.250	41,869.12
FNMA	05/01/2031	6.500000	30,095.10		30,563.090	31,604.68
FNMA	07/01/2016	6.500000	50,199.83		48,399.960	50,115.74
FNMA	09/01/2016	6.500000	49,102.88		47,200.130	48,873.37
FNMA	07/01/2016	6.500000	8,798.58		8,457.630	8,757.45
FNMA	09/01/2001	5.500000	211,872.34		214,418.550	217,731.32
FNMA	11/01/2031	6.500000	51,034.13		49,819.770	51,517.63

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Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	10/01/2031	6.500000	112,174.16		110,092.710	113,844.67
FNMA	12/01/2016	5.500000	48,260.98		47,213.420	47,942.87
FNMA	01/01/2032	5.500000	236,251.03		231,370.520	231,780.05
FNMA	12/01/2016	6.500000	27,063.59		26,014.870	26,937.10
FNMA	01/01/2032	6.000000	389,257.08		379,069.570	386,647.17
FNMA	03/01/2017	6.500000	176,931.23		170,075.080	175,937.57
FNMA	02/01/2017	5.500000	272,736.25		273,677.010	277,815.01
FNMA	02/01/2017	6.500000	14,833.18		14,258.410	14,749.90
FNMA	04/01/2017	6.500000	41,832.82		40,211.780	41,597.88
FNMA	03/01/2032	6.000000	195,022.94		196,187.820	199,874.19
FNMA	03/01/2032	5.500000	553,914.65		589,270.870	590,319.77
FNMA	08/01/2032	6.500000	174,934.25		167,852.930	173,528.04
FNMA	06/01/2034	5.500000	94,666.46		94,747.890	94,753.57
FNMA	08/01/2017	6.500000	25,019.95		24,050.430	24,903.02
FNMA	07/01/2017	6.500000	87,494.21		84,103.770	87,085.25
FNMA	10/01/2032	6.000000	95,423.14		91,974.110	93,702.30
FNMA	10/01/2017	5.000000	313,345.81		304,820.380	305,555.00
FNMA	07/01/2032	6.500000	133,630.53		128,703.590	133,055.06
FNMA	09/01/2032	6.000000	66,643.82		64,013.260	65,216.07
FNMA	12/01/2017	5.000000	597,907.60		589,162.130	590,582.01
FNMA	11/01/2032	6.000000	838,901.91		807,929.148	823,110.14
FNMA	01/01/2018	5.000000	314,840.23		309,829.650	310,576.34
FNMA	12/01/2032	5.500000	218,916.45		218,098.590	218,486.81
FNMA	12/01/2032	6.000000	281,552.75		275,019.720	280,187.34
FNMA	04/25/2032		206,539.51		204,811.410	206,752.78
FNMA	06/15/2013	3.500000	928,714.11		992,655.040	963,444.87
FNMA	03/01/2018	5.000000	454,809.42		446,575.680	447,692.12
FNMA	03/01/2033	5.500000	2,695,073.46		2,641,969.860	2,646,672.57
FNMA	06/01/2033	5.000000	922,436.27		935,074.350	913,754.65
FNMA	05/01/2018	4.500000	529,596.00		539,543.830	530,867.97
FNMA	04/01/2023	5.500000	352,679.72		342,251.730	344,401.07
FNMA	04/01/2033	5.500000	228,905.78		224,796.230	224,962.58

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	09/01/2033	5.000000	574,552.87		576,625.110	563,478.06
FNMA	05/01/2033	5.000000	116,220.67		115,696.400	113,058.52
FNMA	04/01/2033	5.500000	369,211.70		361,335.690	361,603.08
FNMA	05/01/2033	5.500000	1,737,716.71		1,704,529.528	1,705,790.88
FNMA	05/01/2018	5.000000	1,177,808.80		1,132,678.620	1,135,510.32
FNMA	09/01/2018	4.000000	1,029,717.98		1,062,934.690	1,022,968.35
FNMA	05/01/2033	5.000000	242,510.10		242,131.770	236,611.17
FNMA	09/01/2018	4.500000	566,206.08		570,934.110	561,753.49
FNMA	04/01/2034	5.500000	4,228,380.32		4,234,997.470	4,240,248.87
FNMA	11/01/2033	5.000000	1,790,280.51		1,850,419.140	1,808,229.58
FNMA	07/01/2034	5.500000	1,071,246.17		1,072,251.430	1,072,315.77
FNMA	08/01/2034	6.000000	1,189,309.57		1,160,302.050	1,179,864.74
FNMA	08/01/2034		364,441.60		351,586.730	357,735.98
FNMA	08/01/2034	5.500000	2,750,281.34		2,771,064.330	2,771,230.59
FNMA	09/01/2019	5.500000	124,652.45		120,893.420	122,689.90
FNMA	11/01/2034	5.500000	369,736.54		369,580.260	369,602.43
FNMA	07/01/2018	4.500000	566,443.45		563,362.550	554,303.68
FNMA	08/01/2018	4.000000	391,868.39		406,344.410	391,065.86
FNMA	08/01/2033	6.500000	27,973.62		26,889.630	27,765.69
FNMA	11/01/2034	6.000000	2,751,884.63		2,691,060.980	2,736,432.27
FNMA	11/01/2034	6.000000	325,382.56		319,835.420	325,227.85
FNMA	01/01/2035	5.500000	687,347.23		684,084.660	684,125.71
FNMA	02/01/2035	5.500000	1,992,826.54		1,990,286.360	1,990,405.78
FNMA	02/01/2035	5.500000	1,345,556.81		1,336,991.680	1,337,071.90
FNMA	02/01/2035	5.500000	841,454.68		860,394.650	860,446.27
FNMA	03/01/2035	5.000000	333,647.16		337,017.330	329,019.91
FNMA	10/01/2044	3.704000	79,798.72		79,044.000	80,683.25
FNMA	10/01/2044	4.526000	530,867.34		527,282.580	541,134.56
FNMA	08/01/2042	3.704000	157,238.58		155,742.210	155,667.45
FNMA	08/01/2042	4.219000	175,124.04		173,470.440	173,378.50
FNMA	08/01/2035	6.000000	227,289.68		225,720.220	229,345.29
FNMA	09/01/2035	4.892000	1,607,345.45		1,610,490.940	1,607,205.54

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	08/01/2033	3.491000	763,827.76		787,197.690	791,692.59
FNMA	12/01/2033	5.500000	1,638,552.40		1,640,603.160	1,641,817.21
FNMA	09/01/2033	5.500000	170,541.32		168,435.870	168,560.51
FNMA	09/11/2033	6.500000	86,980.68		82,900.420	85,601.32
FNMA	09/01/2033	5.500000	320,088.32		319,041.430	319,277.52
FNMA	10/01/2018	4.000000	267,830.28		274,214.320	263,903.86
FNMA	07/01/2028	7.500000	34,907.81		32,738.870	35,027.97
FNMA	09/01/2033	4.500000	1,213,350.16		1,251,069.951	1,185,413.80
FNMA	02/01/2036	5.000000	31,135,900.80		32,406,023.140	31,637,028.21
FNMA	10/01/2035	5.263000	5,800,974.64		5,786,767.320	5,831,556.90
FNMA	03/01/2036	5.000000	2,591,838.73		2,692,600.910	2,628,705.49
FNMA	03/01/2036	5.000000	960,841.79		999,900.400	976,172.76
FNMA	04/01/2036	5.500000	2,878,657.60		2,925,047.020	2,923,262.74
FNMA	05/01/2036	5.000000	1,361,842.96		1,418,586.430	1,384,923.37
FNMA	06/01/2036	5.500000	1,462,222.48		1,515,556.390	1,513,919.59
FNMA	06/01/2036	5.000000	389,769.81		405,614.110	395,855.03
FNMA	07/01/2036	5.000000	1,463,812.33		1,523,316.900	1,486,665.90
FNMA	09/01/2036	5.500000	3,273,126.14		3,381,983.750	3,378,331.21
FNMA	08/01/2036	5.955000	4,560,840.03		4,511,321.240	4,576,825.62
FNMA	10/01/2036	5.836000	2,272,183.99		2,251,777.280	2,312,997.47
FNMA	11/01/2036	5.500000	5,641,810.90		5,858,768.430	5,852,440.96
FNMA	09/01/2033	5.500000	153,668.05		153,800.220	153,914.03
FNMA	06/01/2019	4.500000	3,058,517.98		3,085,029.980	3,034,219.54
FNMA	11/01/2033	5.000000	923,827.17		938,342.130	916,947.93
FNMA	11/01/2033	5.500000	136,508.85		136,626.290	136,727.39
FNMA	12/01/2018	4.500000	650,827.36		656,158.640	645,607.61
FNMA	12/01/2033	5.500000	911,575.51		912,716.400	913,391.81
FNMA	12/01/2033	5.500000	324,485.91		324,892.040	325,132.46
FNMA	01/01/2034	5.500000	278,109.34		278,457.400	278,663.46
FNMA	01/01/2019	5.500000	320,403.24		313,448.620	318,106.47
FNMA	01/01/2034	5.500000	418,592.69		418,952.730	419,262.76
FNMA	02/01/2034	5.500000	1,583,999.56		1,560,590.700	1,560,684.34

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

Settlement Date As of 12/31/2007

<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
FNMA	01/01/2034	5.418000	268,912.79		264,897.920	265,093.94
FNMA	03/01/2034	5.500000	1,528,738.68		1,509,166.680	1,509,257.23
FNMA	04/01/2019	4.000000	40,169.08		41,464.850	39,772.67
FNMA	04/01/2034	5.500000	565,908.03		573,252.820	573,287.22
FNMA	03/01/2034	4.560000	647,805.23		653,369.050	647,122.84
FNMA	06/01/2035	5.500000	368,790.32		366,585.080	366,361.46
FNMA	06/01/2034	3.832000	612,783.51		620,613.900	617,622.54
FNMA	06/01/2034	5.500000	320,389.75		320,665.330	320,684.57
FNMA	05/01/2019	4.000000	152,700.50		157,170.050	150,755.94
FNMA	05/01/2035	5.500000	173,269.27		173,418.290	173,312.50
FNMA	01/01/2035	5.500000	231,361.32		228,716.770	228,730.49
FNMA	05/01/2019	5.000000	1,163,626.06		1,139,595.420	1,142,444.41
FNMA	06/01/2034	4.500000	280,871.36		292,193.840	276,675.43
FNMA	05/01/2019	4.000000	530,781.74		547,903.730	525,543.78
FNMA	07/01/2019	5.500000	227,390.40		222,829.340	225,948.95
FNMA	04/01/2037	5.500000	192,261.95		194,449.500	194,229.77
FNMA	01/01/2035	4.332000	909,746.65		917,921.880	921,116.25
FNMA	05/01/2034	5.500000	3,567,743.81		3,630,136.750	3,630,354.56
FNMA	05/01/2034	5.500000	474,090.14		477,221.910	477,575.05
FNMA	07/01/2019	5.500000	586,698.12		573,963.300	581,998.79
FNMA	09/01/2034	6.000000	154,708.48		150,510.650	153,048.26
FNMA	09/01/2034	5.500000	623,568.48		619,599.200	619,636.38
FNMA	09/01/2034	6.000000	954,132.34		946,442.500	962,399.52
FNMA	09/01/2034	6.500000	671,698.09		648,591.990	668,497.28
FNMA	09/01/2034	5.007000	1,986,569.37		1,959,700.040	1,952,664.72
FNMA	09/01/2019	5.500000	201,846.06		194,843.860	197,571.67
FNMA	05/01/2035	5.500000	334,442.39		334,730.050	334,525.86
FNMA	10/01/2034	6.000000	448,741.84		434,353.850	441,677.06
FNMA	12/01/2034	5.500000	184,215.17		184,373.600	184,384.66
FNMA	10/01/2034	5.500000	151,530.99		151,661.330	151,670.43
FNMA	11/01/2034	5.500000	302,493.25		297,199.370	297,217.20
FNMA	03/01/2035	5.500000	382,556.67		376,005.950	376,028.51

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	12/01/2034	5.500000	1,197,677.50		1,186,369.900	1,186,441.08
FNMA	12/01/2034	5.500000	134,149.69		134,265.090	134,273.15
FNMA	02/01/2035	5.500000	1,468,690.43		1,470,068.610	1,469,171.87
FNMA	01/01/2035	5.500000	112,701.23		112,798.180	112,729.37
FNMA	12/01/2034	5.500000	654,045.24		646,669.150	646,707.95
FNMA	11/01/2034	6.500000	234,669.53		228,980.790	236,008.21
FNMA	12/01/2020	5.000000	1,107,327.95		1,127,140.990	1,128,245.59
FNMA	05/01/2035	5.500000	165,136.46		165,278.500	165,177.68
FNMA	03/01/2035	5.500000	54,817.19		55,935.940	55,939.30
FNMA	05/01/2035	5.000000	365,191.08		373,477.600	364,614.98
FNMA	05/01/2035	5.500000	174,720.57		174,870.880	174,764.21
FNMA	08/01/2035	5.000000	871,373.34		882,124.240	861,191.43
FNMA	11/01/2035	5.500000	330,136.33		334,579.950	334,375.86
FNMA	04/01/2035	5.500000	164,661.10		164,802.710	164,702.18
FNMA	04/01/2035	5.500000	124,765.04		124,872.340	124,796.17
FNMA	05/01/2035	5.500000	287,445.79		285,726.970	285,552.68
FNMA	05/01/2035	5.500000	176,116.17		176,267.660	176,160.14
FNMA	05/01/2035	5.500000	422,291.74		422,654.970	422,397.15
FNMA	07/01/2035	5.500000	619,559.29		611,627.230	611,254.14
FNMA	04/01/2020	5.000000	205,835.96		206,125.830	206,327.83
FNMA	04/01/2035	5.500000	376,551.54		376,875.400	376,645.51
FNMA	05/01/2035	5.500000	143,846.05		143,969.790	143,881.97
FNMA	05/01/2035	5.500000	381,660.05		381,988.320	381,755.31
FNMA	04/01/2035	5.020000	3,736,768.67		3,760,861.690	3,773,347.75
FNMA	05/01/2035	5.500000	453,348.64		453,738.560	453,461.78
FNMA	06/01/2035	5.500000	332,209.94		328,007.330	327,807.25
FNMA	05/01/2035	5.500000	342,810.15		343,104.990	342,895.70
FNMA	06/01/2035	5.500000	330,322.57		328,347.370	328,147.08
FNMA	10/01/2020	5.000000	392,581.93		399,066.760	399,457.85
FNMA	04/01/2035	5.500000	2,099,540.18		2,078,752.660	2,077,484.62
FNMA	05/01/2035	5.500000	308,950.16		309,215.900	309,027.28
FNMA	06/01/2035	5.500000	181,889.21		182,045.670	181,934.62

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	05/01/2035	5.500000	377,319.59		377,644.130	377,413.77
FNMA	07/01/2035	5.000000	611,591.43		612,356.860	597,825.63
FNMA	12/01/2034	6.000000	255,206.17		248,432.490	252,621.06
FNMA	07/01/2035	5.000000	2,136,265.46		2,276,785.810	2,222,757.68
FNMA	05/01/2035	5.500000	231,853.29		229,931.220	229,790.96
FNMA	07/01/2035	4.543000	1,184,421.95		1,189,020.120	1,187,319.82
FNMA	08/01/2020	5.000000	1,549,968.29		1,599,322.370	1,600,889.71
FNMA	09/01/2035	5.500000	1,926,045.21		1,910,078.200	1,908,913.05
FNMA	07/01/2035	5.500000	342,571.78		340,523.300	340,315.58
FNMA	08/01/2035	5.000000	251,277.70		257,679.440	251,564.71
FNMA	09/01/2035	5.500000	1,176,134.06		1,166,383.830	1,165,672.34
FNMA	09/01/2020	5.000000	1,079,726.00		1,099,045.160	1,100,122.22
FNMA	08/01/2035	5.500000	2,650,165.95		2,624,738.770	2,623,137.68
FNMA	10/01/2035	6.000000	383,558.60		385,576.850	391,769.21
FNMA	10/01/2020	5.000000	3,149,694.28		3,249,986.820	3,253,171.81
FNMA	09/01/2035	5.500000	275,425.15		273,141.860	272,975.24
FNMA	09/01/2020	5.000000	3,132,283.30		3,232,021.460	3,235,188.84
FNMA	08/01/2035	5.000000	1,689,847.23		1,758,540.210	1,716,810.05
FNMA	10/01/2035	5.500000	732,850.11		747,806.230	747,350.07
FNMA	08/01/2035	5.500000	3,474,845.59		3,451,119.130	3,449,013.95
FNMA	10/01/2035	5.000000	688,958.35		715,917.130	698,928.42
FNMA	10/01/2035	5.500000	1,400,855.16		1,389,241.980	1,388,394.54
FNMA	08/01/2035	4.500000	3,006,357.75		3,236,672.800	3,065,032.04
FNMA	10/01/2035	6.000000	1,241,820.43		1,232,384.990	1,252,177.09
FNMA	10/01/2035	5.500000	426,405.94		425,807.150	425,547.41
FNMA	10/01/2035	5.000000	654,473.29		667,191.640	651,359.18
FNMA	10/01/2035	5.000000	1,445,829.71		1,504,603.270	1,468,899.03
FNMA	08/01/2035	4.854000	3,532,093.78		3,552,353.290	3,544,680.21
FNMA	09/01/2035	5.500000	84,207.17		83,509.100	83,458.16
FNMA	12/01/2020	5.000000	1,064,764.82		1,083,816.270	1,084,878.41
FNMA	09/01/2035	5.500000	1,116,612.45		1,107,355.650	1,106,680.16
FNMA	09/01/2035	5.500000	406,345.80		402,945.970	402,700.17

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	09/01/2035	5.500000	1,519,055.74		1,506,462.680	1,505,543.74
FNMA	09/01/2035	5.500000	1,527,512.15		1,514,848.960	1,513,924.90
FNMA	06/01/2020	5.500000	142,816.82		139,930.740	141,797.42
FNMA	09/01/2035	5.500000	1,699,406.05		1,685,317.860	1,684,289.82
FNMA	10/01/2020	4.500000	335,221.91		346,091.340	340,301.23
FNMA	09/01/2035	5.500000	1,672,818.34		1,658,950.580	1,657,938.62
FNMA	09/01/2035	5.500000	1,022,975.81		1,014,495.280	1,013,876.44
FNMA	10/01/2035	5.500000	823,253.30		816,428.500	815,930.48
FNMA	11/01/2034	4.198000	3,701,751.13		3,727,043.040	3,761,965.43
FNMA	10/01/2035	6.000000	1,054,947.19		1,042,405.740	1,059,146.78
FNMA	06/01/2021	6.000000	211,345.69		210,425.090	215,471.08
FNMA	12/01/2035	5.000000	193,845.90		200,974.200	196,205.08
FNMA	12/01/2035	5.500000	968,645.18		979,666.420	979,068.82
FNMA	12/01/2035	5.500000	280,068.77		289,968.460	289,791.58
FNMA	12/01/2035	5.500000	680,596.02		686,279.250	685,860.62
FNMA	12/01/2035	6.000000	222,865.64		220,693.200	224,237.53
FNMA	01/01/2036	5.500000	4,081,071.60		4,152,771.790	4,150,238.60
FNMA	01/01/2036	5.000000	1,476,262.33		1,536,272.990	1,499,817.23
FNMA	01/01/2036	5.500000	3,732,210.12		3,875,104.610	3,872,740.80
FNMA	02/13/2036	5.500000	703,260.91		710,701.070	710,267.54
FNMA	04/01/2036	5.402000	2,181,611.67		2,186,052.110	2,233,948.51
FNMA	05/01/2036	5.500000	3,900,908.24		4,038,468.570	4,034,107.02
FNMA	02/01/2036	5.000000	447,305.94		462,817.560	451,834.90
FNMA	03/01/2036	5.500000	82,369.84		84,050.870	83,999.60
FNMA	01/14/2036	5.000000	516,554.56		532,530.470	519,893.52
FNMA	02/01/2036	6.000000	145,969.66		144,804.430	147,076.41
FNMA	04/01/2036	5.500000	570,801.58		584,968.810	584,337.04
FNMA	02/01/3636	5.500000	1,136,122.24		1,169,752.640	1,168,489.31
FNMA	04/01/2036	5.500000	3,008,758.69		3,069,183.230	3,065,868.51
FNMA	04/01/2036	5.000000	196,629.09		210,862.280	205,788.93
FNMA	04/01/2036	5.500000	8,456,530.47		8,552,411.010	8,543,174.41
FNMA	05/01/2036	5.961000	1,831,545.74		1,810,610.560	1,847,650.22

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	05/01/2036	5.500000	2,506,831.67		2,601,122.360	2,598,313.15
FNMA	08/01/2036	6.000000	34,636.01		34,359.530	34,898.63
FNMA	07/01/2036	5.500000	288,566.14		291,849.440	291,534.24
FNMA	07/01/2036	6.500000	318,055.32		316,620.710	325,498.75
FNMA	11/01/2036	5.204000	904,634.75		904,069.710	921,219.91
FNMA	12/01/2036	5.000000	1,449,365.05		1,508,282.330	1,471,993.06
FNMA	01/01/2037	5.000000	482,739.05		502,362.590	490,275.75
FNMA	06/01/2036	6.500000	484,531.04		475,030.420	488,350.27
FNMA	08/01/2036	6.500000	552,808.09		544,680.430	559,953.27
FNMA	02/01/2036	6.000000	599,656.29		599,843.720	609,255.27
FNMA	04/01/2036	5.502000	2,155,538.99		2,159,445.220	2,184,257.25
FNMA	04/01/2036	5.502000	2,921,774.91		2,905,996.260	2,941,100.69
FNMA	04/01/2036	5.500000	415,550.14		424,030.740	423,572.79
FNMA	09/01/2021	6.000000	463,877.06		462,108.060	473,189.41
FNMA	04/01/2036	5.515000	3,492,390.74		3,495,164.050	3,537,944.86
FNMA	07/01/2036	5.500000	572,482.34		597,795.230	597,430.57
FNMA	07/01/2036	6.500000	166,538.39		164,863.990	169,486.78
FNMA	08/01/2036	5.683000	5,002,995.24		4,969,798.540	5,029,137.93
FNMA	06/01/2036	5.627000	3,174,805.71		3,149,218.300	3,187,449.81
FNMA	05/01/2021	5.000000	173,550.56		180,517.410	180,712.37
FNMA	06/01/2036	5.500000	847,643.05		868,820.550	867,882.22
FNMA	09/01/2021	6.000000	214,681.21		212,819.030	217,922.43
FNMA	09/01/2036	6.000000	571,006.01		567,812.070	576,721.04
FNMA	11/01/2036	5.500000	15,684,178.10		16,239,403.540	16,272,044.74
FNMA	02/01/2037	5.000000	1,478,401.45		1,538,499.070	1,501,482.78
FNMA	01/01/2037	6.000000	2,171,272.00		2,156,279.120	2,190,111.14
FNMA	01/01/2037	6.000000	519,853.52		519,083.000	527,227.41
FNMA	07/01/2037	5.000000	960,841.56		999,900.170	975,652.59
FNMA	04/01/2036	5.000000	5,611,664.21		5,838,831.240	5,703,487.13
FNMA	08/01/2037	5.000000	1,470,876.33		1,530,668.050	1,493,549.35
FNMA	08/01/2037	5.000000	1,469,788.60		1,529,536.100	1,492,444.85
FNMA	04/01/2033	5.000000	2,632,033.68		2,769,650.680	2,703,012.88

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

Settlement Date As of 12/31/2007

<b>Description</b>	<b>Maturity Date</b>	<b>Int.Rate</b>	<b>Book Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Market Value</b>
FNMA	07/01/2036	6.000000	651,996.32		663,715.040	674,128.73
FNMA	10/01/2036	5.775000	5,429,553.06		5,397,924.600	5,493,613.61
FNMA	12/01/2036	5.000000	446,156.32		464,292.760	453,121.88
FNMA	07/01/2036	6.500000	360,007.74		353,219.310	363,123.58
FNMA	05/01/2037	5.500000	6,749,095.22		6,824,807.930	6,817,095.90
FNMA	08/01/2036	6.462000	900,898.95		886,493.440	914,222.95
FNMA	03/01/2037	5.500000	1,475,931.83		1,535,929.050	1,498,682.77
FNMA	03/01/2037	5.000000	1,795,264.59		1,868,242.830	1,822,937.94
FNMA	04/01/2037	5.000000	960,841.49		999,900.090	975,652.51
FNMA	04/01/2037	5.500000	267,459.62		276,936.020	276,623.08
FNMA	04/01/2037	5.000000	460,140.94		478,845.860	467,233.85
FNMA	04/01/2037	5.500000	1,747,509.22		1,760,021.870	1,758,033.05
FNMA	04/01/2037	5.000000	472,319.31		491,519.280	479,599.94
FNMA	05/01/2037	5.000000	960,841.52		999,900.120	975,652.54
FNMA	05/01/2037	5.000000	457,871.21		476,483.860	464,929.13
FNMA	05/01/2037	5.000000	1,753,959.86		1,825,259.040	1,780,996.51
FNMA	06/01/2037	5.000000	447,453.14		465,642.300	454,350.47
FNMA	06/01/2037	5.000000	960,842.17		999,900.800	975,653.21
FNMA	06/01/2037	5.000000	1,606,668.75		1,671,980.490	1,631,434.96
FNMA	08/01/2037	5.000000	1,473,679.85		1,533,585.540	1,496,396.09
FNMA	08/01/2037	6.000000	1,791,343.32		1,778,973.890	1,806,654.72
FNMA	11/01/2037	5.000000	960,842.36		999,900.990	975,653.39
FNMA	09/01/2036	6.000000	934,209.94		926,249.990	940,782.85
FNMA	11/01/2036	5.500000	481,081.59		492,824.680	492,292.43
FNMA	12/01/2036	5.500000	5,770,333.41		5,911,185.890	5,904,801.81
FNMA	12/01/2036	5.000000	338,783.04		352,554.710	344,072.24
FNMA	11/01/2036	5.000000	475,853.94		495,197.590	483,283.14
FNMA	02/01/2037	5.000000	1,456,129.64		1,515,321.900	1,478,575.34
FNMA	02/01/2037	5.000000	1,612,541.10		1,678,091.550	1,637,397.83
FNMA	12/01/2036	5.987000	7,350,594.56		7,301,537.340	7,499,477.45
FNMA	01/01/2037	5.000000	1,472,685.95		1,532,551.230	1,495,678.05
FNMA	01/01/2037	5.000000	1,455,755.10		1,514,932.130	1,478,482.86

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	12/01/2036	5.500000	695,031.05		719,656.800	718,879.57
FNMA	03/01/2037	5.000000	960,842.25		999,900.870	975,843.26
FNMA	03/01/2037	5.500000	387,670.88		392,081.800	391,638.75
FNMA	02/01/2037	5.500000	622,874.24		630,185.380	629,504.78
FNMA	02/01/2037	5.000000	1,467,700.47		1,527,363.090	1,490,324.54
FNMA	02/01/2037	5.000000	1,462,996.97		1,522,468.380	1,485,837.79
FNMA	02/01/2037	5.500000	278,310.20		284,761.830	284,440.05
FNMA	02/01/2037	5.492000	513,652.07		510,540.960	517,800.21
FNMA	02/01/2037	6.000000	838,513.72		831,820.160	844,763.28
FNMA	02/01/2037	5.000000	960,841.56		999,900.160	975,652.58
FNMA	02/01/2037	5.000000	445,752.19		463,872.190	452,623.29
FNMA	04/01/2037	5.000000	960,841.89		999,900.500	975,652.91
FNMA	02/01/2037	5.000000	448,004.20		466,215.750	454,910.02
FNMA	03/01/2037	5.500000	421,482.27		425,911.630	425,430.35
FNMA	03/01/2037	5.000000	426,886.70		444,239.820	433,467.00
FNMA	04/01/2037	5.000000	1,481,715.48		1,541,947.810	1,504,555.58
FNMA	03/01/2037	5.500000	405,081.69		409,690.710	409,227.76
FNMA	03/01/2037	5.500000	660,380.00		667,893.800	667,139.08
FNMA	02/01/2037	5.706000	6,388,995.31		6,317,430.660	6,415,477.18
FNMA	04/01/2037	5.000000	448,997.82		467,249.760	455,918.95
FNMA	04/01/2037	5.500000	89,051.09		90,064.320	89,962.55
FNMA	04/01/2037	5.500000	1,924,912.31		1,949,789.280	1,947,586.02
FNMA	04/01/2037	5.000000	1,845,098.62		1,920,102.640	1,873,540.15
FNMA	06/01/2037	5.000000	1,465,487.01		1,525,059.650	1,488,076.95
FNMA	05/01/2037	5.500000	2,389,915.27		2,415,771.580	2,413,041.76
FNMA	05/01/2037	5.000000	960,841.62		999,900.220	975,652.64
FNMA	05/01/2037	5.000000	1,790,220.39		1,862,993.570	1,817,815.98
FNMA	05/01/2037	5.500000	995,312.18		999,999.680	998,869.68
FNMA	05/01/2037	5.000000	960,842.07		999,900.690	975,653.10
FNMA	06/01/2037	5.000000	429,397.42		446,852.590	436,016.41
FNMA	05/01/2037	5.000000	1,474,158.32		1,534,083.460	1,496,881.94
FNMA	05/01/2037	5.000000	1,848,727.38		1,923,878.890	1,877,224.83

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	05/01/2037	5.000000	960,842.21		999,900.830	975,653.23
FNMA	05/01/2037	5.000000	443,282.24		461,301.840	450,115.27
FNMA	04/01/2037	5.000000	463,649.40		482,496.930	470,796.38
FNMA	04/01/2037	6.000000	568,289.18		568,644.580	577,492.69
FNMA	05/01/2037	5.500000	9.64		9.770	9.76
FNMA	05/01/2037	5.000000	1,729,207.38		1,799,500.360	1,755,862.48
FNMA	06/01/2037	5.500000	1,156,499.51		1,170,305.460	1,168,983.01
FNMA	05/01/2037	5.000000	1,582,900.91		1,647,246.470	1,607,300.74
FNMA	05/01/2037	5.000000	960,841.49		999,900.080	975,652.50
FNMA	06/01/2037	5.000000	458,686.81		477,332.610	465,757.29
FNMA	06/01/2037	5.500000	995,312.16		999,999.660	998,869.66
FNMA	12/01/2036	5.500000	985,468.09		999,999.330	998,919.33
FNMA	12/01/2036	5.000000	1,460,956.77		1,520,345.260	1,483,765.75
FNMA	02/01/2037	6.062000	2,304,044.53		2,274,721.950	2,324,151.66
FNMA	05/01/2037	5.000000	960,841.43		999,900.020	975,652.44
FNMA	12/01/2036	6.000000	813,642.73		805,586.860	818,226.52
FNMA	11/01/2037	6.000000	151,189.49		149,982.600	152,316.33
FNMA	04/01/2037	5.500000	157,229.45		159,018.410	158,838.72
FNMA	05/01/2037	5.500000	2,756,046.10		2,787,404.410	2,784,254.64
FNMA	10/01/2037	5.000000	960,842.33		999,900.970	975,653.37
FNMA	11/01/2037	5.000000	1,461,542.89		1,520,955.210	1,484,072.05
FNMA	06/01/2037	5.500000	995,312.34		999,999.840	998,869.84
FNMA	06/01/2037	5.000000	359,121.98		373,720.430	364,657.71
FNMA	07/01/2037	5.500000	1,070,927.07		1,094,702.640	1,093,465.63
FNMA	04/01/2037	6.000000	481,827.47		478,426.160	485,870.47
FNMA	06/01/2037	5.000000	1,492,286.23		1,552,948.270	1,515,289.27
FNMA	05/01/2037	5.000000	1,479,421.02		1,539,560.080	1,502,225.75
FNMA	08/01/2037	5.500000	191,318.81		193,495.630	193,276.98
FNMA	05/01/2037	5.500000	1.98		2.000	2.00
FNMA	06/01/2037	5.500000	995,311.95		999,999.450	998,869.45
FNMA	06/01/2037	5.000000	439,967.84		457,852.710	446,749.78
FNMA	06/01/2037	5.000000	453,984.16		472,438.800	460,982.16

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	06/01/2037	5.000000	465,927.91		484,868.070	473,110.02
FNMA	06/01/2037	5.000000	1,866,286.48		1,942,151.790	1,895,054.61
FNMA	06/01/2037	5.000000	447,525.53		465,717.630	454,423.98
FNMA	06/01/2037	5.500000	995,312.34		999,999.840	998,869.84
FNMA	07/01/2037	5.500000	38,311.99		39,171.930	39,127.67
FNMA	07/01/2037	5.500000	489,156.73		494,722.340	494,163.30
FNMA	05/01/2037	5.000000	309,142.27		321,709.030	313,907.59
FNMA	07/01/2037	5.000000	1,732,873.80		1,803,315.820	1,759,585.41
FNMA	05/01/2037	5.500000	995,312.08		999,999.580	998,869.58
FNMA	06/01/2037	5.000000	465,553.54		484,478.480	472,729.88
FNMA	06/01/2037	5.500000	995,311.74		999,999.230	998,919.23
FNMA	06/01/2037	5.500000	995,311.70		999,999.190	998,869.19
FNMA	06/01/2037	5.000000	281,005.81		292,428.810	285,337.41
FNMA	06/01/2037	5.500000	995,311.55		999,999.050	998,869.05
FNMA	06/01/2037	6.000000	1,984,510.78		1,979,870.460	2,010,677.24
FNMA	06/01/2037	5.500000	995,311.63		999,999.130	998,869.13
FNMA	05/01/2037	5.000000	434,981.34		452,663.510	441,686.42
FNMA	06/01/2037	5.000000	1,494,797.10		1,555,561.200	1,517,838.84
FNMA	07/01/2037	5.000000	1,885,807.98		1,962,466.850	1,914,877.03
FNMA	10/01/2037	5.500000	995,312.27		999,999.770	998,869.77
FNMA	11/01/2037		4,081,550.39		4,001,519.990	4,113,322.46
FNMA	06/01/2037	5.000000	1,458,034.53		1,517,304.220	1,480,509.59
FNMA	07/01/2037	5.000000	683,877.17		711,677.060	694,418.89
FNMA	07/01/2037	6.000000	824,327.38		817,747.070	830,471.21
FNMA	08/01/2037	5.500000	995,312.11		999,999.610	998,869.61
FNMA	09/01/2037	5.500000	995,311.99		999,999.480	998,869.48
FNMA	08/01/2037	5.500000	995,312.06		999,999.560	998,869.56
FNMA	08/01/2037	5.000000	790,746.11		845,576.460	825,071.23
FNMA	08/01/2037	5.500000	66,025.73		66,999.310	66,923.60
FNMA	08/01/2037	5.000000	434,115.09		451,762.040	440,806.81
FNMA	09/01/2037	5.500000	995,312.48		999,999.980	998,869.98
FNMA	08/01/2037	5.500000	995,312.44		999,999.940	998,869.94

# Teachers' Retirement System

## Investment Portfolio

### Holdings Report

Settlement Date As of 12/31/2007

Description	Maturity Date	Int.Rate	Book Value	Shares	Par Value	Market Value
FNMA	07/01/2037	5.000000	1,475,527.14		1,535,507.920	1,498,271.85
FNMA	07/01/2037	5.000000	1,815,485.19		1,889,285.400	1,843,470.23
FNMA	08/01/2037	5.500000	1,390,006.29		1,442,406.200	1,440,776.28
FNMA	08/01/2037	6.000000	983,461.75		994,258.780	1,009,729.45
FNMA	07/01/2037	5.000000	1,812,208.27		1,885,875.270	1,840,142.79
FNMA	07/01/2037	5.000000	960,841.49		999,900.090	975,652.51
FNMA	09/01/2037	6.000000	893,186.66		892,768.180	906,659.65
FNMA	07/01/2037	5.000000	1,319,097.09		1,372,718.940	1,339,430.51
FNMA	10/01/2037	5.000000	1,694,002.59		1,762,864.470	1,720,115.01
FNMA	10/01/2037	6.000000	483,790.69		483,073.620	490,590.25
FNMA	10/01/2037	6.000000	2,569,992.42		2,566,183.250	2,606,113.06
FNMA	09/01/2037	5.000000	1,700,270.43		1,769,387.120	1,726,479.48
FNMA	09/01/2037	5.500000	497,655.41		499,999.160	499,434.16
FNMA	09/01/2037	5.500000	763,226.42		771,910.410	771,038.15
FNMA	06/01/2027	5.000000	955,455.34		992,842.040	978,694.04
FNMA	10/01/2037	5.000000	455,057.21		473,555.470	462,071.75
FNMA	10/01/2037	5.500000	995,311.66		999,999.150	998,869.15
FNMA	10/01/2037	5.500000	995,311.81		999,999.310	998,869.31
FNMA	11/01/2037	5.000000	450,807.66		469,133.180	457,756.70
FNMA	11/01/2037		412,581.85		404,492.010	415,793.52
FNMA	12/01/2037	5.000000	460,727.25		479,456.000	467,829.19
FNMA	12/01/2037	5.500000	4,938,671.85		5,000,000.000	4,994,350.00
FNMA	11/01/2037	5.000000	1,842,644.40		1,917,548.650	1,871,048.10
FNMA	11/01/2037	5.500000	995,311.98		999,999.480	998,869.48
FNMA	12/01/2037	5.500000	4,937,695.30		5,000,000.000	4,994,350.00
FNMA	01/01/2038	5.000000	445,421.43		463,528.000	452,287.45
FNMA	12/01/2037	5.000000	964,062.50		1,000,000.000	975,750.00
FNMA	12/01/2037	5.500000	919,442.34		933,000.000	931,945.71
FNMA	07/01/2037	5.000000	1,474,229.94		1,534,158.000	1,496,954.67
FNMA #830949	07/01/2035	5.500000	2,962,239.94		3,002,587.190	3,000,755.61
FNMA #830949	11/01/2035	5.500000	3,159,123.70		3,196,836.390	3,194,886.32
FNMA #830949	04/01/2036	5.500000	1,813,976.49		1,827,754.440	1,825,780.47