

AK Higher Education Investment
Net Asset Value
As of the Month Ending
May 31, 2016

Cash and Cash Equivalents	
Short-term Fixed Income Pool	\$ 2,133.62
ST Liquidity Internally Managed	-
Total Cash and Cash Equivalents	<u>2,133.62</u>
 Fixed Income Securities	
Interim-term Internally Managed	-
Broad-term Internally Managed	123,120,013.17
Total fixed Income Securities	<u>123,120,013.17</u>
 Broad Domestic Equity	
Ssga Russell 3000	211,318,994.94
Total Broad Domestic Equity	<u>211,318,994.94</u>
 Global Equity Ex-U.S.	
SSga MSCI EAFE Index Pool	106,580,977.14
Total Global Equity Ex-U.S.	<u>106,580,977.14</u>
 Receivables and Payables	
Income Receivable	6.60
Income payable to/from	-
 Total Assets	 <u><u>\$ 441,022,125.47</u></u>

AK Higher Education Investment
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
May 31, 2016

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 6.60	\$ 66.99
ST Liquidity Internally Managed	-	-
	<u>6.60</u>	<u>66.99</u>
Fixed Income Securities		
Interim-term Internally Managed	-	-
Broad-term Internally Managed	(38,881.87)	5,537,116.40
	<u>(38,881.87)</u>	<u>5,537,116.40</u>
Broad Domestic Equity		
Ssga Russell 3000	3,736,631.49	4,547,272.50
	<u>3,736,631.49</u>	<u>4,547,272.50</u>
Global Equity Ex-U.S.		
SSga MSCI EAFE Index Pool	(941,187.66)	(6,109,889.95)
	<u>(941,187.66)</u>	<u>(6,109,889.95)</u>
Total Investment Income (Loss)	\$ 2,756,568.56	\$ 3,974,565.94
Income Payable-Paid to/from	-	-
Total Invested Assets, Beginning of Period	438,651,678.61	458,758,594.30
Net Contribution (Withdrawal)	(386,121.70)	(21,711,034.77)
Total Assets	<u>\$ 441,022,125.47</u>	<u>\$ 441,022,125.47</u>