

**AK Higher Education Investment
Net Asset Value
As of the Month Ending
July 31, 2017**

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 28,112.58
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>28,112.58</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	104,095,109.54
High Yield (<i>Internally Managed</i>)	18,444,664.64
Total fixed Income Securities	<u>122,539,774.18</u>

Broad Domestic Equity

SSgA Russell 3000	141,930,413.29
Total Broad Domestic Equity	<u>141,930,413.29</u>

Global Equity Ex-U.S.

SOA International Equity Pool	91,978,019.38
Total Global Equity Ex-U.S.	<u>91,978,019.38</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	19,988,577.75
Total Real Assets	<u>19,988,577.75</u>

Receivables and Payables

Income Receivable/Payable	36.27
Payable To/From	-
Total Receivables and Payables	<u>36.27</u>

Total Assets

\$ 376,464,933.45

AK Higher Education Investment
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
July 31, 2017

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 36.27	\$ 36.27
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>36.27</u>	<u>36.27</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	455,203.41	455,203.41
High Yield (<i>Internally Managed</i>)	(24,595.36)	(24,595.36)
	<u>430,608.05</u>	<u>430,608.05</u>
Broad Domestic Equity		
SSgA Russell 3000	2,627,912.51	2,627,912.51
	<u>2,627,912.51</u>	<u>2,627,912.51</u>
Global Equity Ex-U.S.		
SOA International Equity Pool	3,252,921.91	3,252,921.91
	<u>3,252,921.91</u>	<u>3,252,921.91</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	360,043.74	360,043.74
	<u>360,043.74</u>	<u>360,043.74</u>
Total Investment Income (Loss)	\$ 6,671,522.48	\$ 6,671,522.48
Payable To/From	-	-
Total Invested Assets, Beginning of Period	369,799,588.97	369,799,588.97
Net Contribution (Withdrawal)	(6,178.00)	(6,178.00)
Total Assets	<u>\$ 376,464,933.45</u>	<u>\$ 376,464,933.45</u>