

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

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 46,435.98
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>46,435.98</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	97,750,352.38
High Yield (<i>Internally Managed</i>)	15,878,904.10
Total fixed Income Securities	<u>113,629,256.48</u>

Broad Domestic Equity

SSgA Russell 3000	129,885,323.09
Total Broad Domestic Equity	<u>129,885,323.09</u>

Global Equity Ex-U.S.

SOA International Equity Pool	83,866,795.29
Total Global Equity Ex-U.S.	<u>83,866,795.29</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	18,121,650.71
Total Real Assets	<u>18,121,650.71</u>

Receivables and Payables

Income Receivable/Payable	17.68
Payable To/From	-
Total Receivables and Payables	<u>17.68</u>

Total Assets

\$ 345,549,479.23

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

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 17.68	\$ 53.95
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>17.68</u>	<u>53.95</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	863,679.92	1,318,883.33
High Yield (<i>Internally Managed</i>)	(36,549.89)	(61,145.25)
	<u>827,130.03</u>	<u>1,257,738.08</u>
Broad Domestic Equity		
SSgA Russell 3000	266,224.47	2,894,136.98
	<u>266,224.47</u>	<u>2,894,136.98</u>
Global Equity Ex-U.S.		
SOA International Equity Pool	471,210.84	3,724,132.75
	<u>471,210.84</u>	<u>3,724,132.75</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	111,675.63	471,719.37
	<u>111,675.63</u>	<u>471,719.37</u>
Total Investment Income (Loss)	\$ 1,676,258.65	\$ 8,347,781.13
Payable To/From	-	-
Total Invested Assets, Beginning of Period	376,464,933.45	369,799,588.97
Net Contribution (Withdrawal)	(32,591,712.87)	(32,597,890.87)
Total Assets	<u>\$ 345,549,479.23</u>	<u>\$ 345,549,479.23</u>