

**AK Higher Education Investment
Net Asset Value
As of the Month Ending
September 29, 2017**

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 43,802.18
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>43,802.18</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	90,123,662.52
High Yield (<i>Internally Managed</i>)	16,165,745.60
Total fixed Income Securities	<u>106,289,408.12</u>

Broad Domestic Equity

SSgA Russell 3000	<u>132,198,295.86</u>
Total Broad Domestic Equity	<u>132,198,295.86</u>

Global Equity Ex-U.S.

SOA International Equity Pool	<u>84,589,631.52</u>
Total Global Equity Ex-U.S.	<u>84,589,631.52</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	<u>17,970,648.02</u>
Total Real Assets	<u>17,970,648.02</u>

Receivables and Payables

Income Receivable/Payable	41.50
Payable To/From	-
Total Receivables and Payables	<u>41.50</u>

Total Assets

\$ 341,091,827.20

AK Higher Education Investment
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
September 29, 2017

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 41.50	\$ 95.45
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>41.50</u>	<u>95.45</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	(422,772.27)	896,111.06
High Yield (<i>Internally Managed</i>)	201,089.54	139,944.29
	<u>(221,682.73)</u>	<u>1,036,055.35</u>
Broad Domestic Equity		
SSgA Russell 3000	3,137,896.00	6,032,032.98
	<u>3,137,896.00</u>	<u>6,032,032.98</u>
Global Equity Ex-U.S.		
SOA International Equity Pool	1,499,595.33	5,223,728.08
	<u>1,499,595.33</u>	<u>5,223,728.08</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	(165,850.65)	305,868.72
	<u>(165,850.65)</u>	<u>305,868.72</u>
Total Investment Income (Loss)	\$ 4,249,999.45	\$ 12,597,780.58
Payable To/From	-	-
Total Invested Assets, Beginning of Period	345,549,479.23	369,799,588.97
Net Contribution (Withdrawal)	(8,707,651.48)	(41,305,542.35)
Total Assets	<u>\$ 341,091,827.20</u>	<u>\$ 341,091,827.20</u>