

**AK Higher Education Investment
Net Asset Value
As of the Month Ending
March 30, 2018**

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 3,425.43
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>3,425.43</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	95,730,022.71
High Yield (<i>Internally Managed</i>)	15,403,860.09
Total fixed Income Securities	<u>111,133,882.80</u>

Broad Domestic Equity

SSgA Russell 3000	<u>130,950,784.07</u>
Total Broad Domestic Equity	<u>130,950,784.07</u>

Global Equity Ex-U.S.

SOA International Equity Pool	<u>81,839,083.02</u>
Total Global Equity Ex-U.S.	<u>81,839,083.02</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	<u>17,121,674.69</u>
Total Real Assets	<u>17,121,674.69</u>

Receivables and Payables

Income Receivable/Payable	37.25
Payable To/From	-
Total Receivables and Payables	<u>37.25</u>

Total Assets

\$ 341,048,887.26

AK Higher Education Investment
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
March 30, 2018

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 37.25	\$ 411.67
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>37.25</u>	<u>411.67</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	521,848.53	(150,709.67)
High Yield (<i>Internally Managed</i>)	(86,496.98)	(109,266.08)
	<u>435,351.55</u>	<u>(259,975.75)</u>
Broad Domestic Equity		
SSgA Russell 3000	(2,607,391.78)	13,456,544.17
	<u>(2,607,391.78)</u>	<u>13,456,544.17</u>
Global Equity Ex-U.S.		
SOA International Equity Pool	(1,051,180.33)	9,097,871.72
	<u>(1,051,180.33)</u>	<u>9,097,871.72</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	609,000.43	(453,739.57)
	<u>609,000.43</u>	<u>(453,739.57)</u>
Total Investment Income (Loss)	\$ (2,614,182.88)	\$ 21,841,112.24
Payable To/From	-	-
Total Invested Assets, Beginning of Period	344,783,459.14	369,799,588.97
Net Contribution (Withdrawal)	(1,120,389.00)	(50,591,813.95)
Total Assets	<u>\$ 341,048,887.26</u>	<u>\$ 341,048,887.26</u>