

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

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 22,149.35
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>22,149.35</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	96,082,047.81
High Yield (<i>Internally Managed</i>)	15,583,789.41
Total fixed Income Securities	<u>111,665,837.22</u>

Broad Domestic Equity

SSgA Russell 3000	<u>129,831,597.10</u>
Total Broad Domestic Equity	<u>129,831,597.10</u>

Global Equity Ex-U.S.

SOA International Equity Pool	<u>82,869,769.05</u>
Total Global Equity Ex-U.S.	<u>82,869,769.05</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	<u>17,245,162.95</u>
Total Real Assets	<u>17,245,162.95</u>

Receivables and Payables

Income Receivable/Payable	38.96
Payable To/From	-
Total Receivables and Payables	<u>38.96</u>

Total Assets

\$ 341,634,554.63

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

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 38.96	\$ 450.63
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>38.96</u>	<u>450.63</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	(741,865.74)	(892,575.41)
High Yield (<i>Internally Managed</i>)	10,483.28	(98,782.80)
	<u>(731,382.46)</u>	<u>(991,358.21)</u>
Broad Domestic Equity		
SSgA Russell 3000	483,234.64	13,939,778.81
	<u>483,234.64</u>	<u>13,939,778.81</u>
Global Equity Ex-U.S.		
SOA International Equity Pool	1,309,683.10	10,407,554.82
	<u>1,309,683.10</u>	<u>10,407,554.82</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	80,405.13	(373,334.44)
	<u>80,405.13</u>	<u>(373,334.44)</u>
Total Investment Income (Loss)	\$ 1,141,979.37	\$ 22,983,091.61
Payable To/From	-	-
Total Invested Assets, Beginning of Period	341,048,887.26	369,799,588.97
Net Contribution (Withdrawal)	(556,312.00)	(51,148,125.95)
Total Assets	<u>\$ 341,634,554.63</u>	<u>\$ 341,634,554.63</u>