

**AK Higher Education Investment
Net Asset Value
As of the Month Ending
June 29, 2018**

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 4,934.63
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>4,934.63</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	97,614,581.57
High Yield (<i>Internally Managed</i>)	14,284,913.12
Total fixed Income Securities	<u>111,899,494.69</u>

Broad Domestic Equity

SSgA Russell 3000	134,358,187.69
Total Broad Domestic Equity	<u>134,358,187.69</u>

Global Equity Ex-U.S.

SOA International Equity Pool	79,417,262.47
Total Global Equity Ex-U.S.	<u>79,417,262.47</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	18,585,108.07
Total Real Assets	<u>18,585,108.07</u>

Receivables and Payables

Income Receivable/Payable	19.76
Payable To/From	-
Total Receivables and Payables	<u>19.76</u>

Total Assets

\$ 344,265,007.31

AK Higher Education Investment
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
June 29, 2018

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 19.76	\$ 497.48
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>19.76</u>	<u>497.48</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	(111,206.13)	(361,401.17)
High Yield (<i>Internally Managed</i>)	937.14	(151,299.57)
	<u>(110,268.99)</u>	<u>(512,700.74)</u>
Broad Domestic Equity		
SSgA Russell 3000	871,946.69	18,466,369.40
	<u>871,946.69</u>	<u>18,466,369.40</u>
Global Equity Ex-U.S.		
SOA International Equity Pool	(1,537,482.64)	6,955,047.87
	<u>(1,537,482.64)</u>	<u>6,955,047.87</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	731,003.35	966,610.68
	<u>731,003.35</u>	<u>966,610.68</u>
Total Investment Income (Loss)	\$ (44,781.83)	\$ 25,875,824.69
Payable To/From	-	-
Total Invested Assets, Beginning of Period	344,448,263.14	369,799,588.97
Net Contribution (Withdrawal)	(138,474.00)	(51,410,406.35)
Total Assets	<u>\$ 344,265,007.31</u>	<u>\$ 344,265,007.31</u>