

**AK Higher Education Investment
Net Asset Value
As of the Month Ending
September 28, 2018**

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 49,807.51
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>49,807.51</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	105,524,064.45
High Yield (<i>Internally Managed</i>)	-
Total fixed Income Securities	<u>105,524,064.45</u>

Broad Domestic Equity

SSgA Russell 3000	<u>137,238,062.78</u>
Total Broad Domestic Equity	<u>137,238,062.78</u>

Global Equity Ex-U.S.

SOA International Equity Pool	<u>84,135,363.49</u>
Total Global Equity Ex-U.S.	<u>84,135,363.49</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	<u>16,887,197.54</u>
Total Real Assets	<u>16,887,197.54</u>

Receivables and Payables

Income Receivable/Payable	51.01
Payable To/From	-
Total Receivables and Payables	<u>51.01</u>

Total Assets

\$ 343,834,546.78

AK Higher Education Investment
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
September 28, 2018

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 51.01	\$ 234.89
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>51.01</u>	<u>234.89</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	(623,595.89)	77,639.39
High Yield (<i>Internally Managed</i>)	-	27,792.47
	<u>(623,595.89)</u>	<u>105,431.86</u>
Broad Domestic Equity		
SSgA Russell 3000	200,949.05	9,546,880.19
	<u>200,949.05</u>	<u>9,546,880.19</u>
Global Equity Ex-U.S.		
SOA International Equity Pool	463,730.62	575,788.10
	<u>463,730.62</u>	<u>575,788.10</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	(432,458.70)	171,533.84
	<u>(432,458.70)</u>	<u>171,533.84</u>
Total Investment Income (Loss)	\$ (391,323.91)	\$ 10,399,868.88
Payable To/From	-	-
Total Invested Assets, Beginning of Period	351,461,131.29	344,265,007.31
Net Contribution (Withdrawal)	(7,235,260.60)	(10,830,329.41)
Total Assets	<u>\$ 343,834,546.78</u>	<u>\$ 343,834,546.78</u>