

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

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 81,865.07
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>81,865.07</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	101,546,250.90
High Yield (<i>Internally Managed</i>)	-
Total fixed Income Securities	<u>101,546,250.90</u>

Broad Domestic Equity

SSgA Russell 3000	<u>133,809,687.60</u>
Total Broad Domestic Equity	<u>133,809,687.60</u>

Global Equity Ex-U.S.

SOA International Equity Pool	<u>77,600,749.46</u>
Total Global Equity Ex-U.S.	<u>77,600,749.46</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	<u>16,729,195.24</u>
Total Real Assets	<u>16,729,195.24</u>

Receivables and Payables

Income Receivable/Payable	66.88
Payable To/From	-
Total Receivables and Payables	<u>66.88</u>

Total Assets

\$ 329,767,815.15

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

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 66.88	\$ 314.84
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>66.88</u>	<u>314.84</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	506,126.54	(204,808.90)
High Yield (<i>Internally Managed</i>)	-	27,792.47
	<u>506,126.54</u>	<u>(177,016.43)</u>
Broad Domestic Equity		
SSgA Russell 3000	2,500,761.19	2,045,959.60
	<u>2,500,761.19</u>	<u>2,045,959.60</u>
Global Equity Ex-U.S.		
SOA International Equity Pool	686,429.73	(5,396,096.15)
	<u>686,429.73</u>	<u>(5,396,096.15)</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	776,483.19	507,211.77
	<u>776,483.19</u>	<u>507,211.77</u>
Total Investment Income (Loss)	\$ 4,469,867.53	\$ (3,019,626.37)
Payable To/From	-	-
Total Invested Assets, Beginning of Period	325,550,327.00	344,265,007.31
Net Contribution (Withdrawal)	(252,379.38)	(11,477,565.79)
Total Assets	<u>\$ 329,767,815.15</u>	<u>\$ 329,767,815.15</u>