

**AK Higher Education Investment
Net Asset Value
As of the Month Ending
May 31, 2023**

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 3,126,721.27
Total Cash and Cash Equivalents	3,126,721.27

Fixed Income Securities

Intermediate-term (<i>Internally Managed</i>)	-
Broad-Market (<i>Internally Managed</i>)	87,145,662.00
Fidelity Tactical Bond	21,730,210.91
Total Fixed Income Securities	108,875,872.91

Domestic Equity

SSgA Russell 3000	145,422,480.14
Total Domestic Equity	145,422,480.14

International Equity

International Equity Pool	89,796,807.81
Total International Equity	89,796,807.81

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	18,364,222.10
Total Real Assets	18,364,222.10

Receivables and Payables

Income Receivable/Payable	11,472.85
Payable To/From	-
Total Receivables and Payables	11,472.85

Total Assets

	\$ 365,597,577.08
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AK Higher Education Investment
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
May 31, 2023

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 11,472.85	\$ 109,865.71
	<u>11,472.85</u>	<u>109,865.71</u>
Fixed Income Securities		
Intermediate-term (<i>Internally Managed</i>)	-	-
Broad-Market (<i>Internally Managed</i>)	(955,835.00)	155,176.04
Fidelity Tactical Bond	(233,477.33)	519,684.46
	<u>(1,189,312.33)</u>	<u>674,860.50</u>
Domestic Equity		
SSgA Russell 3000	561,322.62	14,661,761.76
	<u>561,322.62</u>	<u>14,661,761.76</u>
International Equity Pool		
International Equity Pool	(3,383,590.55)	7,144,585.54
	<u>(3,383,590.55)</u>	<u>7,144,585.54</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	(811,134.37)	(1,656,060.11)
	<u>(811,134.37)</u>	<u>(1,656,060.11)</u>
Total Investment Income (Loss)	\$ (4,811,241.78)	\$ 20,935,013.40
Payable To/From	-	-
Total Invested Assets, Beginning of Period	370,408,818.86	344,733,938.10
Net Contribution (Withdrawal)	-	(71,374.42)
Total Assets	<u>\$ 365,597,577.08</u>	<u>\$ 365,597,577.08</u>