

**AK Higher Education Investment  
Net Asset Value  
As of the Month Ending  
June 30, 2025**

**Cash and Cash Equivalents**

Short-term Fixed Income Pool ( <i>Internally Managed</i> )	\$ 3,266,232.74
Total Cash and Cash Equivalents	<u>3,266,232.74</u>

**Fixed Income Securities**

Intermediate-term ( <i>Internally Managed</i> )	-
Broad-Market ( <i>Internally Managed</i> )	98,574,036.16
Fidelity Tactical Bond	<u>25,054,585.78</u>
Total Fixed Income Securities	<u>123,628,621.94</u>

**Domestic Equity**

SSgA Russell 3000	<u>174,906,116.72</u>
Total Domestic Equity	<u>174,906,116.72</u>

**International Equity**

International Equity Pool	<u>112,722,639.18</u>
Total International Equity	<u>112,722,639.18</u>

**Real Assets**

Real Estate Investment Trust Pool ( <i>Internally Managed</i> )	<u>20,631,820.81</u>
Total Real Assets	<u>20,631,820.81</u>

**Receivables and Payables**

Income Receivable/Payable	13,794.48
Payable To/From	<u>-</u>
Total Receivables and Payables	<u>13,794.48</u>

**Total Assets**

<b>\$ 435,169,225.87</b>
--------------------------

**AK Higher Education Investment**  
**Schedule of Investment Income (Loss) and Changes in Invested Assets**  
**As of the Month Ending**  
**June 30, 2025**

	<u>1-Month</u>	<u>Fiscal YTD</u>
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool ( <i>Internally Managed</i> )	\$ 13,794.48	\$ 194,408.61
	<u>13,794.48</u>	<u>194,408.61</u>
<b>Fixed Income Securities</b>		
Intermediate-term ( <i>Internally Managed</i> )	-	-
Broad-Market ( <i>Internally Managed</i> )	1,585,621.28	6,069,194.81
Fidelity Tactical Bond	449,946.66	1,671,525.50
	<u>2,035,567.94</u>	<u>7,740,720.31</u>
<b>Domestic Equity</b>		
SSgA Russell 3000	8,434,935.64	23,961,900.80
	<u>8,434,935.64</u>	<u>23,961,900.80</u>
<b>International Equity Pool</b>		
International Equity Pool	3,678,989.08	17,469,178.86
	<u>3,678,989.08</u>	<u>17,469,178.86</u>
<b>Real Assets</b>		
Real Estate Investment Trust Pool ( <i>Internally Managed</i> )	(17,560.61)	2,156,219.45
	<u>(17,560.61)</u>	<u>2,156,219.45</u>
<b>Total Investment Income (Loss)</b>	<b>\$ 14,145,726.53</b>	<b>\$ 51,522,428.03</b>
<b>Payable To/From</b>	-	-
<b>Total Invested Assets, Beginning of Period</b>	<b>421,537,081.45</b>	<b>412,038,658.77</b>
<b>Net Contribution (Withdrawal)</b>	<b>(513,582.11)</b>	<b>(28,391,860.93)</b>
<b>Total Assets</b>	<b><u>\$ 435,169,225.87</u></b>	<b><u>\$ 435,169,225.87</u></b>