

**AK Higher Education Investment
Net Asset Value
As of the Month Ending
August 31, 2025**

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 2,745,191.01
Total Cash and Cash Equivalents	<u>2,745,191.01</u>

Fixed Income Securities

Intermediate-term (<i>Internally Managed</i>)	-
Broad-Market (<i>Internally Managed</i>)	105,056,095.07
Fidelity Tactical Bond	26,191,421.92
Total Fixed Income Securities	<u>131,247,516.99</u>

Domestic Equity

SSgA Russell 3000	178,105,783.66
Total Domestic Equity	<u>178,105,783.66</u>

International Equity

International Equity Pool	112,347,417.66
Total International Equity	<u>112,347,417.66</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	22,386,121.27
Total Real Assets	<u>22,386,121.27</u>

Receivables and Payables

Income Receivable/Payable	11,231.31
Payable To/From	-
Total Receivables and Payables	<u>11,231.31</u>

Total Assets

\$ 446,843,261.90

AK Higher Education Investment
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
August 31, 2025

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 11,231.31	\$ 27,393.83
	<u>11,231.31</u>	<u>27,393.83</u>
Fixed Income Securities		
Intermediate-term (<i>Internally Managed</i>)	-	-
Broad-Market (<i>Internally Managed</i>)	1,192,000.36	1,039,258.91
Fidelity Tactical Bond	292,023.63	254,136.14
	<u>1,484,023.99</u>	<u>1,293,395.05</u>
Domestic Equity		
SSgA Russell 3000	4,069,293.81	7,784,405.83
	<u>4,069,293.81</u>	<u>7,784,405.83</u>
International Equity Pool		
International Equity Pool	3,822,285.04	3,566,407.61
	<u>3,822,285.04</u>	<u>3,566,407.61</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	723,301.17	485,000.46
	<u>723,301.17</u>	<u>485,000.46</u>
Total Investment Income (Loss)	\$ 10,110,135.32	\$ 13,156,602.78
Payable To/From	-	-
Total Invested Assets, Beginning of Period	438,110,947.43	435,169,225.87
Net Contribution (Withdrawal)	(1,377,820.85)	(1,482,566.75)
Total Assets	<u>\$ 446,843,261.90</u>	<u>\$ 446,843,261.90</u>