

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

Cash and Cash Equivalents

Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 1,358,199.77
Total Cash and Cash Equivalents	<u>1,358,199.77</u>

Fixed Income Securities

Intermediate-term (<i>Internally Managed</i>)	\$ -
Broad-Market (<i>Internally Managed</i>)	\$ 73,013,480.73
Fidelity Tactical Bond	\$ 18,879,111.38
Total Fixed Income Securities	<u>91,892,592.11</u>

Domestic Equity

SSgA Russell 3000	\$ 124,891,419.42
Total Domestic Equity	<u>124,891,419.42</u>

International Equity

International Equity Pool	\$ 79,756,028.38
Total International Equity	<u>79,756,028.38</u>

Real Assets

Real Estate Investment Trust Pool (<i>Internally Managed</i>)	\$ 15,321,142.05
Total Real Assets	<u>15,321,142.05</u>

Receivables and Payables

Income Receivable/Payable	7,302.90
Payable To/From	-
Total Receivables and Payables	<u>7,302.90</u>

Total Assets

<u><u>\$ 313,226,684.63</u></u>

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

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool (<i>Internally Managed</i>)	\$ 7,302.90	\$ 34,696.73
	<u>7,302.90</u>	<u>34,696.73</u>
Fixed Income Securities		
Intermediate-term (<i>Internally Managed</i>)	-	-
Broad-Market (<i>Internally Managed</i>)	899,585.66	1,938,844.57
Fidelity Tactical Bond	269,204.64	523,340.78
	<u>1,168,790.30</u>	<u>2,462,185.35</u>
Domestic Equity		
SSgA Russell 3000	4,099,935.76	11,884,341.59
	<u>4,099,935.76</u>	<u>11,884,341.59</u>
International Equity Pool		
International Equity Pool	2,650,710.72	6,217,118.33
	<u>2,650,710.72</u>	<u>6,217,118.33</u>
Real Assets		
Real Estate Investment Trust Pool (<i>Internally Managed</i>)	(47,079.22)	437,921.24
	<u>(47,079.22)</u>	<u>437,921.24</u>
Total Investment Income (Loss)	\$ 7,879,660.46	\$ 21,036,263.24
Payable To/From	-	-
Total Invested Assets, Beginning of Period	446,843,261.90	435,169,225.87
Net Contribution (Withdrawal)	(141,496,237.73)	(142,978,804.48)
Total Assets	<u><u>\$ 313,226,684.63</u></u>	<u><u>\$ 313,226,684.63</u></u>