

**AK Higher Education Investment**  
**Net Asset Value**  
**As of the Month Ending**  
**August 31, 2026**

**Cash and Cash Equivalents**

|                                                            |                     |
|------------------------------------------------------------|---------------------|
| Short-term Fixed Income Pool ( <i>Internally Managed</i> ) | \$ 2,777,830.67     |
| Total Cash and Cash Equivalents                            | <u>2,777,830.67</u> |

**Fixed Income Securities**

|                                                 |                       |
|-------------------------------------------------|-----------------------|
| Intermediate-term ( <i>Internally Managed</i> ) | \$ -                  |
| Broad-Market ( <i>Internally Managed</i> )      | \$ 108,522,024.20     |
| Fidelity Tactical Bond                          | \$ 27,240,064.24      |
| Total Fixed Income Securities                   | <u>135,762,088.44</u> |

**Domestic Equity**

|                       |                       |
|-----------------------|-----------------------|
| SSgA Russell 3000     | \$ 182,960,927.61     |
| Total Domestic Equity | <u>182,960,927.61</u> |

**International Equity**

|                            |                       |
|----------------------------|-----------------------|
| International Equity Pool  | \$ 117,898,995.03     |
| Total International Equity | <u>117,898,995.03</u> |

**Real Assets**

|                                                                 |                      |
|-----------------------------------------------------------------|----------------------|
| Real Estate Investment Trust Pool ( <i>Internally Managed</i> ) | \$ 22,745,530.85     |
| Total Real Assets                                               | <u>22,745,530.85</u> |

**Receivables and Payables**

|                                |                 |
|--------------------------------|-----------------|
| Income Receivable/Payable      | 9,403.46        |
| Payable To/From                | -               |
| Total Receivables and Payables | <u>9,403.46</u> |

**Total Assets**

|                          |
|--------------------------|
| <b>\$ 462,154,776.06</b> |
|--------------------------|

**AK Higher Education Investment**  
**Schedule of Investment Income (Loss) and Changes in Invested Assets**  
**As of the Month Ending**  
**August 31, 2026**

|                                                                 | <u>1-Month</u>                  | <u>Fiscal YTD</u>               |
|-----------------------------------------------------------------|---------------------------------|---------------------------------|
| <b>Cash and Cash Equivalents</b>                                |                                 |                                 |
| Short-term Fixed Income Pool ( <i>Internally Managed</i> )      | \$ 9,403.46                     | \$ 20,591.48                    |
|                                                                 | <u>9,403.46</u>                 | <u>20,591.48</u>                |
| <b>Fixed Income Securities</b>                                  |                                 |                                 |
| Intermediate-term ( <i>Internally Managed</i> )                 | -                               | -                               |
| Broad-Market ( <i>Internally Managed</i> )                      | 434,942.14                      | (945,750.61)                    |
| Fidelity Tactical Bond                                          | 136,693.16                      | (238,268.71)                    |
|                                                                 | <u>571,635.30</u>               | <u>(1,184,019.32)</u>           |
| <b>Domestic Equity</b>                                          |                                 |                                 |
| SSgA Russell 3000                                               | 4,835,409.09                    | 4,044,088.83                    |
|                                                                 | <u>4,835,409.09</u>             | <u>4,044,088.83</u>             |
| <b>International Equity Pool</b>                                |                                 |                                 |
| International Equity Pool                                       | 2,978,792.99                    | 3,353,330.88                    |
|                                                                 | <u>2,978,792.99</u>             | <u>3,353,330.88</u>             |
| <b>Real Assets</b>                                              |                                 |                                 |
| Real Estate Investment Trust Pool ( <i>Internally Managed</i> ) | (634,538.58)                    | (86,933.27)                     |
|                                                                 | <u>(634,538.58)</u>             | <u>(86,933.27)</u>              |
| <b>Total Investment Income (Loss)</b>                           | <b>\$ 7,760,702.26</b>          | <b>\$ 6,147,058.60</b>          |
| <b>Payable To/From</b>                                          | -                               | -                               |
| <b>Total Invested Assets, Beginning of Period</b>               | <b>454,420,503.57</b>           | <b>457,167,736.18</b>           |
| <b>Net Contribution (Withdrawal)</b>                            | <b>(26,429.77)</b>              | <b>(1,160,018.72)</b>           |
| <b>Total Assets</b>                                             | <b><u>\$ 462,154,776.06</u></b> | <b><u>\$ 462,154,776.06</u></b> |