

## ALASKA PERMANENT FUND

### Balance Sheets

Unaudited (millions of dollars)	June 30, 2017	June 30, 2016
<b>Assets</b>		
Cash and temporary investments	\$ 2,653.5	2,213.1
Receivables, prepaid expenses and other assets	544.8	456.5
Investments:		
Marketable debt securities	10,114.6	9,800.1
Preferred and common stock	25,354.4	20,938.2
Real estate	6,886.8	7,048.2
Absolute return	4,567.0	5,495.9
Public-private credit	1,111.8	1,080.4
Private equity	6,818.1	5,531.4
Infrastructure	2,458.3	1,760.7
Total investments	<u>57,311.0</u>	<u>51,654.9</u>
<b>TOTAL ASSETS</b>	<b>\$ 60,509.3</b>	<b>54,324.5</b>
<b>Liabilities</b>		
Accounts payable	\$ 699.1	841.0
Income distributable to the State of Alaska	25.1	713.8
<b>TOTAL LIABILITIES</b>	<b><u>724.2</u></b>	<b><u>1,554.8</u></b>
<b>Fund Balances</b>		
Nonspendable:		
Permanent Fund corpus - contributions and appropriations	39,814.3	39,449.4
Not in spendable form - unrealized appreciation on invested assets	7,155.3	4,750.3
Total nonspendable	<u>46,969.6</u>	<u>44,199.7</u>
Committed:		
Current FY dividend	0.0	0.0
Current FY inflation proofing	0.0	0.0
Current FY AK Capital Income Fund	0.0	0.0
Total committed	<u>0.0</u>	<u>0.0</u>
Assigned for future appropriations:		
Realized earnings	10,863.2	7,649.0
Unrealized appreciation on invested assets	1,952.3	921.0
Total assigned	<u>12,815.5</u>	<u>8,570.0</u>
<b>TOTAL FUND BALANCES</b>	<b><u>59,785.1</u></b>	<b><u>52,769.7</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 60,509.3</b>	<b>54,324.5</b>

## ALASKA PERMANENT FUND

### Statements of Revenues, Expenditures and Changes in Fund Balances

Unaudited (millions of dollars)	Month ended June 30, 2017	Twelve months ended June 30, 2017	Fiscal year-end audited June 30, 2016
<b>Revenues</b>			
Interest	\$ 29.1	310.8	306.8
Dividends	76.0	563.0	526.5
Real estate and other income	30.4	380.3	361.0
Total interest, dividends, real estate and other income	135.5	1,254.1	1,194.3
Net increase (decrease) in the fair value of investments:			
Marketable debt securities	(28.8)	(62.5)	376.6
Preferred and common stock	116.8	4,125.6	(1,314.9)
Real estate	(86.7)	102.6	534.7
Absolute return	(1.7)	351.8	(57.3)
Public-private credit	15.7	85.3	(33.1)
Private equity	123.8	1,056.6	(35.0)
Infrastructure	14.4	259.2	274.8
Emerging markets total opportunities	0.0	0.0	15.0
Derivative Instruments	(8.3)	69.1	(27.7)
Currency	(5.4)	(436.4)	(415.0)
Total net increase (decrease) in investments	139.8	5,551.3	(681.9)
<b>TOTAL REVENUES</b>	275.3	6,805.4	512.3
<b>Expenditures</b>			
Operating expenditures	(10.2)	(121.2)	(105.3)
Other legislative appropriations	0.0	(8.6)	(8.5)
<b>TOTAL EXPENDITURES</b>	(10.2)	(129.8)	(113.8)
<b>Excess (deficiency) of revenue over expenditures</b>	\$ 265.1	6,675.6	398.5
<b>Other Financing Sources (Uses)</b>			
Transfers in	51.3	364.9	284.5
Transfers out	(25.1)	(25.1)	(713.8)
<b>NET CHANGE IN FUND BALANCES</b>	291.3	7,015.4	(30.8)
<b>Fund Balances</b>			
Beginning of period	59,493.8	52,769.7	52,800.5
End of period	\$ 59,785.1	59,785.1	52,769.7

#### Statutory Income Calculation

Excess (deficiency) of revenues over (under) expenditures	265.1	6,675.6	398.5
Adjustments to bring net income to statutory net income:			
Unrealized (gains) losses	40.7	(3,436.3)	1,817.8
Alaska Capital Income Fund realized income	(27.4)	(25.1)	(18.1)
<b>STATUTORY NET INCOME</b>	\$ 278.4	3,214.2	2,198.2

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### Receivables and Payables

Unaudited (millions of dollars)	June 30, 2017
<b>Accounts Receivable</b>	
Interest Receivable	\$ 79.7
Dividends Receivable	57.9
Foreign Exchange Contracts Receivable	(2.0)
Pending Sales Fixed Income	219.9
Pending Sales Equities	38.2
Pending Sales Alternative Investments	108.6
State Dedicated Revenues Receivable	42.0
Pending Sales Real Estate/REITs	0.5
Prepaid and Other Receivables	0.0
TOTAL RECEIVABLES	<u>\$ 544.8</u>
<b>Accounts Payable</b>	
Accrued Operating Payables	\$ 29.3
Pending Purchase Fixed Income	533.1
Pending Purchase Equities	55.9
Pending Purch. Alt. Investmnt	2.6
Pending Purchase Real Estate/REITs	78.2
TOTAL PAYABLES	<u>\$ 699.1</u>