

## ALASKA PERMANENT FUND

### Balance Sheets

Unaudited (millions of dollars)	August 31, 2017	June 30, 2017
<b>Assets</b>		
Cash and temporary investments	\$ 2,555.2	2,653.5
Receivables, prepaid expenses and other assets	873.1	544.8
Investments:		
Marketable debt securities	10,598.8	10,114.6
Preferred and common stock	26,232.6	25,354.4
Real estate	6,877.0	6,886.8
Absolute return	4,542.7	4,567.0
Public-private credit	1,153.3	1,111.8
Private equity	7,038.0	6,818.1
Infrastructure	2,515.6	2,458.3
Total investments	58,958.0	57,311.0
<b>TOTAL ASSETS</b>	<b>\$ 62,386.3</b>	<b>60,509.3</b>
<b>Liabilities</b>		
Accounts payable	\$ 921.0	699.1
Income distributable to the State of Alaska	0.0	25.1
<b>TOTAL LIABILITIES</b>	<b>921.0</b>	<b>724.2</b>
<b>Fund Balances</b>		
Nonspendable:		
Permanent Fund corpus - contributions and appropriations	39,851.7	39,814.3
Not in spendable form - unrealized appreciation on invested assets	7,847.0	7,155.3
Total nonspendable	47,698.7	46,969.6
Committed:		
Current FY dividend	1,311.9	0.0
Current FY inflation proofing	693.4	0.0
Current FY AK Capital Income Fund	4.5	0.0
Total committed	2,009.8	0.0
Assigned for future appropriations:		
Realized earnings	9,492.0	10,863.2
Unrealized appreciation on invested assets	2,264.8	1,952.3
Total assigned	11,756.8	12,815.5
<b>TOTAL FUND BALANCES</b>	<b>61,465.3</b>	<b>59,785.1</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 62,386.3</b>	<b>60,509.3</b>

## ALASKA PERMANENT FUND

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

Unaudited (millions of dollars)	Month ended August 31, 2017	Two months ended August 31, 2017	Fiscal year-end audited June 30, 2017
<b>Revenues</b>			
Interest	\$ 31.4	61.5	310.8
Dividends	45.0	78.5	563.0
Real estate and other income	51.7	60.7	380.3
Total interest, dividends, real estate and other income	128.1	200.7	1,254.1
Net increase (decrease) in the fair value of investments:			
Marketable debt securities	56.2	123.9	(62.5)
Preferred and common stock	62.4	786.1	4,125.6
Real estate	2.9	44.9	102.6
Absolute return	41.8	75.0	351.8
Public-private credit	6.0	10.1	85.3
Private equity	346.1	370.9	1,056.6
Infrastructure	52.8	69.4	259.2
Derivative Instruments	(5.8)	(12.7)	69.1
Currency	8.7	10.4	(436.4)
Total net increase (decrease) in investments	571.1	1,478.0	5,551.3
<b>TOTAL REVENUES</b>	699.2	1,678.7	6,805.4
<b>Expenditures</b>			
Operating expenditures	(10.4)	(20.2)	(121.2)
Other legislative appropriations	0.0	(6.0)	(8.6)
<b>TOTAL EXPENDITURES</b>	(10.4)	(26.2)	(129.8)
<b>Excess (deficiency) of revenue over expenditures</b>	\$ 688.8	1,652.5	6,675.6
<b>Other Financing Sources (Uses)</b>			
Transfers in	21.8	37.3	364.9
Transfers out	0.0	(9.6)	(25.1)
<b>NET CHANGE IN FUND BALANCES</b>	710.6	1,680.2	7,015.4
<b>Fund Balances</b>			
Beginning of period	60,754.7	59,785.1	52,769.7
End of period	\$ 61,465.3	61,465.3	59,785.1

#### Statutory Income Calculation

Excess (deficiency) of revenues over (under) expenditures	688.8	1,652.5	6,675.6
Adjustments to bring net income to statutory net income:			
Unrealized (gains) losses	(451.8)	(1,004.2)	(3,436.3)
Alaska Capital Income Fund realized income	(1.6)	(4.5)	(25.1)
<b>STATUTORY NET INCOME</b>	\$ 235.4	643.8	3,214.2

## **ALASKA PERMANENT FUND**

### **Receivables and Payables**

Unaudited (millions of dollars)	August 31, 2017
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#### **Accounts Receivable**

Interest Receivable	\$ 83.7
Dividends Receivable	56.5
Foreign Exchange Contracts Receivable	0.0
Pending Sales Fixed Income	487.5
Pending Sales Equities	111.5
Pending Sales Alternative Investments	107.7
State Dedicated Revenues Receivable	26.2
Pending Sales Real Estate/REITs	0.0
Prepaid and Other Receivables	0.0
TOTAL RECEIVABLES	<u>\$ 873.1</u>

#### **Accounts Payable**

Accrued Operating Payables	\$ 24.8
Pending Purchase Fixed Income	761.6
Pending Purchase Equities	132.9
Pending Purch. Alt. Investmnt	0.6
Pending Purchase Real Estate/REITs	1.1
TOTAL PAYABLES	<u>\$ 921.0</u>