

ALASKA PERMANENT FUND

Balance Sheets

Unaudited (millions of dollars)	January 31, 2018	June 30, 2017
Assets		
Cash and temporary investments	\$ 4,013.8	2,653.5
Receivables, prepaid expenses and other assets	646.0	544.8
Investments:		
Marketable debt securities	11,564.8	10,114.6
Preferred and common stock	27,964.9	25,354.4
Real estate	5,735.5	6,886.8
Absolute return	4,989.9	4,567.0
Public-private credit	1,252.0	1,111.8
Private equity	7,778.2	6,818.1
Infrastructure	2,930.7	2,458.3
Total investments	62,216.0	57,311.0
TOTAL ASSETS	\$ 66,875.8	60,509.3
Liabilities		
Accounts payable	\$ 835.8	699.1
Income distributable to the State of Alaska	0.0	25.1
TOTAL LIABILITIES	835.8	724.2
Fund Balances		
Nonspendable:		
Permanent Fund corpus - contributions and appropriations	40,038.1	39,814.3
Not in spendable form - unrealized appreciation on invested assets	9,174.0	7,155.3
Total nonspendable	49,212.1	46,969.6
Committed:		
Current FY dividend	0.0	0.0
Current FY inflation proofing	852.8	0.0
Current FY AK Capital Income Fund	24.3	0.0
Total committed	877.1	0.0
Assigned for future appropriations:		
Realized earnings	12,813.8	10,863.2
Unrealized appreciation on invested assets	3,137.0	1,952.3
Total assigned	15,950.8	12,815.5
TOTAL FUND BALANCES	66,040.0	59,785.1
TOTAL LIABILITIES AND FUND BALANCES	\$ 66,875.8	60,509.3

ALASKA PERMANENT FUND

Statements of Revenues, Expenditures and Changes in Fund Balances

Unaudited (millions of dollars)	Month ended January 31, 2018	Seven months ended January 31, 2018	Fiscal year-end audited June 30, 2017
Revenues			
Interest	\$ 32.1	257.0	310.8
Dividends	14.5	324.7	563.0
Real estate and other income	84.2	260.2	380.3
Total interest, dividends, real estate and other income	130.8	841.9	1,254.1
Net increase (decrease) in the fair value of investments:			
Marketable debt securities	(78.6)	(1.1)	(62.5)
Preferred and common stock	1,489.1	4,177.5	4,125.6
Real estate	(14.1)	173.9	102.6
Absolute return	70.5	278.6	351.8
Public-private credit	1.5	28.4	85.3
Private equity	397.2	1,131.5	1,056.6
Infrastructure	4.1	217.4	259.2
Derivative Instruments	(24.7)	(22.6)	69.1
Currency	32.8	11.0	(436.4)
Total net increase (decrease) in investments	1,877.8	5,994.6	5,551.3
TOTAL REVENUES	2,008.6	6,836.5	6,805.4
Expenditures			
Operating expenditures	(10.8)	(70.8)	(121.2)
Other legislative appropriations	(2.6)	(8.6)	(8.6)
TOTAL EXPENDITURES	(13.4)	(79.4)	(129.8)
Excess (deficiency) of revenue over expenditures	\$ 1,995.2	6,757.1	6,675.6
Other Financing Sources (Uses)			
Transfers in	37.5	223.8	364.9
Transfers out	0.0	(726.0)	(25.1)
NET CHANGE IN FUND BALANCES	2,032.7	6,254.9	7,015.4
Fund Balances			
Beginning of period	64,007.3	59,785.1	52,769.7
End of period	\$ 66,040.0	66,040.0	59,785.1

Statutory Income Calculation

Excess (deficiency) of revenues over (under) expenditures	1,995.2	6,757.1	6,675.6
Adjustments to bring net income to statutory net income:			
Unrealized (gains) losses	(867.9)	(3,203.5)	(3,436.3)
Alaska Capital Income Fund realized income	(7.7)	(24.3)	(25.1)
STATUTORY NET INCOME	\$ 1,119.6	3,529.3	3,214.2

ALASKA PERMANENT FUND

Receivables and Payables

Unaudited (millions of dollars)	January 31, 2018
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Accounts Receivable

Interest Receivable	\$	86.6
Dividends Receivable		35.3
Foreign Exchange Contracts Receivable		0.0
Pending Sales Fixed Income		267.3
Pending Sales Equities		86.5
Pending Sales Alternative Investments		110.8
State Dedicated Revenues Receivable		55.7
Pending Sales Real Estate/REITs		3.8
Prepaid and Other Receivables		0.0
TOTAL RECEIVABLES	\$	646.0

Accounts Payable

Accrued Operating Payables	\$	49.2
Pending Purchase Fixed Income		703.4
Pending Purchase Equities		76.2
Pending Purch. Alt. Investmnt		4.6
Pending Purchase Real Estate/REITs		2.4
TOTAL PAYABLES	\$	835.8