

## Alaska Permanent Fund

### Balance Sheets

Unaudited (millions of dollars)	November 30, 2023	June 30, 2023
<b>Assets</b>		
Cash and temporary investments	\$ 3,698.0	3,247.7
Receivables and other assets	877.7	766.7
Investments		
Marketable debt securities	13,525.6	13,204.0
Preferred and common stock	25,518.0	26,769.5
Real estate	8,260.8	8,263.3
Absolute return	5,529.3	5,334.4
Private credit	2,593.7	2,690.3
Private equity	14,824.9	15,321.2
Infrastructure	3,703.0	3,693.3
Total investments	<u>73,955.3</u>	<u>75,276.0</u>
<b>TOTAL ASSETS</b>	<b>\$ 78,531.0</b>	<b>79,290.4</b>
<b>Liabilities</b>		
Accounts payable	\$ 1,388.2	1,264.2
Income distributable to the State of Alaska	<u>1,644.6</u>	<u>14.3</u>
<b>TOTAL LIABILITIES</b>	<b>\$ 3,032.8</b>	<b>1,278.5</b>
<b>Fund Balances</b>		
Nonspendable		
Permanent Fund corpus - contributions and appropriations	\$ 56,640.2	56,420.2
Unrealized appreciation on invested assets	<u>10,922.5</u>	<u>11,100.5</u>
Total nonspendable	<u>67,562.7</u>	<u>67,520.7</u>
Earnings Reserve Account		
Committed		
General Fund appropriation	3,657.3	3,526.1
Inflation proofing	1,413.0	-
Alaska Capital Income Fund	<u>8.1</u>	<u>-</u>
Total committed	<u>5,078.4</u>	<u>3,526.1</u>
Assigned for future appropriations		
Realized earnings	1,574.2	5,240.3
Unrealized appreciation on invested assets	<u>1,282.9</u>	<u>1,724.8</u>
Total assigned for future appropriations	<u>2,857.1</u>	<u>6,965.1</u>
Total earnings reserve account	<u>7,935.5</u>	<u>10,491.2</u>
<b>TOTAL FUND BALANCES</b>	<b>\$ 75,498.2</b>	<b>78,011.9</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 78,531.0</b>	<b>79,290.4</b>

## Alaska Permanent Fund

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

Unaudited (millions of dollars)	Month ended November 30, 2023	Five months ended November 30, 2023	Fiscal year-end audited June 30, 2023
<b>Revenues</b>			
Interest	\$ 50.4	233.4	502.7
Dividends	43.0	216.0	671.6
Real estate and other income	49.2	177.4	462.9
Total interest, dividends, real estate and other income	142.6	626.8	1,637.2
Net increase (decrease) in the fair value of investments:			
Marketable debt securities	654.2	(72.0)	(229.6)
Preferred and common stock	2,065.4	482.7	3,049.1
Real estate	81.2	(229.5)	(278.9)
Absolute return	43.6	256.7	144.3
Private credit	46.1	(1.6)	47.2
Private equity	(94.8)	(98.5)	(4.8)
Infrastructure	10.2	(7.9)	272.2
Derivative instruments	(68.7)	63.9	103.3
Currency	(49.2)	(171.4)	(272.7)
Total net increase (decrease) in the fair value of investments	2,688.0	222.4	2,830.1
<b>TOTAL REVENUES</b>	<b>\$ 2,830.6</b>	<b>849.2</b>	<b>4,467.3</b>
<b>Expenditures</b>			
Operating expenditures	\$ (7.9)	(47.0)	(161.7)
Other legislative appropriations	-	(9.8)	(9.7)
<b>TOTAL EXPENDITURES</b>	<b>\$ (7.9)</b>	<b>(56.8)</b>	<b>(171.4)</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ 2,822.7</b>	<b>792.4</b>	<b>4,295.9</b>
<b>Other Financing Sources (Uses)</b>			
Transfers in	53.8	220.0	753.6
General Fund commitment	300.0	(1,644.6)	-
Transfers out	(300.0)	(1,881.5)	(3,374.8)
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 2,876.5</b>	<b>(2,513.7)</b>	<b>1,674.7</b>
<b>Fund Balances</b>			
Beginning of period	72,621.7	78,011.9	76,337.2
End of period	<b>\$ 75,498.2</b>	<b>75,498.2</b>	<b>78,011.9</b>

#### Statutory Income Calculation

Excess (deficiency) of revenues over (under) expenditures	\$ 2,822.7	792.4	4,295.9
Adjustments to bring net income to statutory net income:			
Unrealized (gains) losses	(2,522.9)	619.8	(1,790.5)
Alaska Capital Income Fund realized income	(1.8)	(8.1)	(14.3)
<b>STATUTORY NET INCOME (LOSS)</b>	<b>\$ 298.0</b>	<b>1,404.1</b>	<b>2,491.1</b>

## Alaska Permanent Fund

### Receivables and Payables

Unaudited (millions of dollars)

November 30, 2023

#### Accounts Receivable

State dedicated revenues	\$	89.0
Interest		107.6
Dividends		75.5
Pending sales - Marketable debt securities		544.7
Pending sales - Preferred and common stock		59.5
Pending sales - Real estate and REITs		1.4
<b>TOTAL RECEIVABLES</b>	<b>\$</b>	<b>877.7</b>

#### Accounts Payable

Operating payables	\$	14.3
Pending purchases - Marketable debt securities		1,298.3
Pending purchases - Preferred and common stock		74.0
Pending purchases - Real estate and REITs		1.6
<b>TOTAL PAYABLES</b>	<b>\$</b>	<b>1,388.2</b>