Alaska Permanent Fund

Balance Sheets

Audited (millions of dollars)		June 30, 2026	June 30, 2025
Assets			
Cash and temporary investments	$	**3,644.7**	3,797.3
Receivables and other assets		**1,694.5**	689.9
Investments			
Marketable debt securities		**18,378.2**	15,987.5
Preferred and common stock		**32,500.0**	28,373.0
Real estate		**8,275.9**	9,292.0
Absolute return		**7,200.6**	5,836.8
Private credit		**2,651.0**	2,760.8
Private equity		**15,026.9**	14,875.2
Infrastructure		**4,089.2**	4,428.2
Total investments		**88,121.8**	81,553.5
TOTAL ASSETS	$	**93,461.0**	86,040.7
Liabilities			
Accounts payable	$	**1,518.9**	909.6
Income distributable to the State of Alaska		**41.1**	31.3
TOTAL LIABILITIES	$	**1,560.0**	940.9
Fund Balances			
Nonspendable			
Permanent Fund corpus - contributions and appropriations	$	**59,389.6**	58,854.5
Unrealized appreciation on invested assets		**14,354.2**	13,642.2
Total nonspendable		**73,743.8**	72,496.7
Earnings Reserve Account			
Committed			
General Fund appropriation		**3,996.9**	3,798.9
Total committed		**3,996.9**	3,798.9
Assigned for future appropriations			
Realized earnings		**10,626.0**	6,432.6
Unrealized appreciation on invested assets		**3,534.3**	2,371.6
Total assigned for future appropriations		**14,160.3**	8,804.2
Total earnings reserve account		**18,157.2**	12,603.1
TOTAL FUND BALANCES	$	**91,901.0**	85,099.8
TOTAL LIABILITIES AND FUND BALANCES	$	**93,461.0**	86,040.7

Alaska Permanent Fund

Statements of Revenues, Expenditures and Changes in Fund Balances

Audited (millions of dollars)		Month ended June 30, 2026	Fiscal year-end June 30, 2026	Fiscal year-end June 30, 2025
Revenues				
Interest	$	67.0	761.4	677.3
Dividends		60.7	564.6	617.7
Real estate and other income		87.2	704.0	702.0
Total interest, dividends, real estate and other income		214.9	2,030.0	1,997.0
Net increase (decrease) in the fair value of investments:				
Marketable debt securities		(66.0)	(49.0)	505.2
Preferred and common stock		32.8	6,092.9	3,963.4
Real estate		(30.2)	(157.4)	45.0
Absolute return		137.9	862.5	432.7
Private credit		37.5	18.0	56.3
Private equity		335.9	1,197.2	785.3
Infrastructure		20.2	245.3	544.3
Derivative instruments		55.8	149.2	(99.6)
Currency		(64.4)	(98.5)	(229.7)
Total net increase (decrease) in the fair value of investments		459.5	8,260.2	6,002.9
TOTAL REVENUES	$	674.4	10,290.2	7,999.9
Expenditures				
Operating expenditures	$	(13.7)	(173.2)	(152.6)
Other legislative appropriations		-	(10.9)	(10.4)
TOTAL EXPENDITURES	$	(13.7)	(184.1)	(163.0)
Excess (deficiency) of revenues over expenditures	$	660.7	10,106.1	7,836.9
Other Financing Sources (Uses)				
Transfers in		88.7	535.1	488.7
General Fund commitment		228.9	-	-
Transfers out		(270.0)	(3,840.0)	(3,688.6)
NET CHANGE IN FUND BALANCES	$	708.3	6,801.2	4,637.0
Fund Balances				
Beginning of period		91,192.7	85,099.8	80,462.8
End of period	$	91,901.0	91,901.0	85,099.8

Statutory Income Calculation				
Excess (deficiency) of revenues over (under) expenditures	$	660.7	10,106.1	7,836.9
Adjustments to bring net income to statutory net income:				
Unrealized (gains) losses		526.1	(1,874.7)	(1,939.8)
Alaska Capital Income Fund realized income		(5.9)	(41.1)	(31.3)
STATUTORY NET INCOME (LOSS)	$	1,180.9	8,190.3	5,865.8

Alaska Permanent Fund

Receivables and Payables

Audited (millions of dollars)		June 30, 2026
Accounts Receivable		
State dedicated revenues	$	109.0
Interest		169.1
Dividends		70.5
Pending sales - Marketable debt securities		1,200.7
Pending sales - Preferred and common stock		145.2
TOTAL RECEIVABLES	**$**	**1,694.5**
Accounts Payable		
Operating payables	$	28.1
Pending purchases - Marketable debt securities		1,305.8
Pending purchases - Preferred and common stock		185.0
TOTAL PAYABLES	**$**	**1,518.9**