

Alaska Permanent Fund

Balance Sheets

Unaudited (millions of dollars)	September 30, 2026	Audited June 30, 2026
Assets		
Cash and temporary investments	\$ 2,742.7	3,644.7
Receivables and other assets	1,380.3	1,694.5
Investments		
Marketable debt securities	17,810.3	18,378.2
Preferred and common stock	32,592.7	32,500.0
Real estate	8,189.4	8,275.9
Absolute return	7,138.8	7,200.6
Private credit	2,649.0	2,651.0
Private equity	14,880.9	15,026.9
Infrastructure	4,015.1	4,089.2
Total investments	87,276.2	88,121.8
TOTAL ASSETS	\$ 91,399.2	93,461.0
Liabilities		
Accounts payable	\$ 1,376.9	1,518.9
Income distributable to the State of Alaska	1,976.9	41.1
TOTAL LIABILITIES	\$ 3,353.8	1,560.0
Fund Balances		
Nonspendable		
Permanent Fund corpus - contributions and appropriations	\$ 59,513.6	59,389.6
Unrealized appreciation on invested assets	13,308.7	14,354.2
Total nonspendable	72,822.3	73,743.8
Earnings Reserve Account		
Committed		
General Fund appropriation	4,096.9	3,996.9
Inflation proofing	1,904.4	-
Alaska Capital Income Fund	8.6	-
Total committed	6,009.9	3,996.9
Assigned for future appropriations		
Realized earnings	6,431.1	10,626.0
Unrealized appreciation on invested assets	2,782.1	3,534.3
Total assigned for future appropriations	9,213.2	14,160.3
Total earnings reserve account	15,223.1	18,157.2
TOTAL FUND BALANCES	\$ 88,045.4	91,901.0
TOTAL LIABILITIES AND FUND BALANCES	\$ 91,399.2	93,461.0

Alaska Permanent Fund

Statements of Revenues, Expenditures and Changes in Fund Balances

Unaudited (millions of dollars)	Month ended September 30, 2026	Three months ended September 30, 2026	Audited Fiscal year-end June 30, 2026
Revenues			
Interest	\$ 68.7	209.9	761.4
Dividends	63.9	134.9	564.6
Real estate and other income	108.5	238.1	704.0
Total interest, dividends, real estate and other income	241.1	582.9	2,030.0
Net increase (decrease) in the fair value of investments:			
Marketable debt securities	(532.7)	(773.6)	(49.0)
Preferred and common stock	(689.0)	150.9	6,092.9
Real estate	(40.1)	(13.0)	(157.4)
Absolute return	42.8	22.7	862.5
Private credit	(31.3)	(37.4)	18.0
Private equity	46.7	187.5	1,197.2
Infrastructure	(13.8)	(9.2)	245.3
Derivative instruments	48.4	(1.5)	149.2
Currency	(9.5)	(48.2)	(98.5)
Total net increase (decrease) in the fair value of investments	(1,178.5)	(521.8)	8,260.2
TOTAL REVENUES	\$ (937.4)	61.1	10,290.2
Expenditures			
Operating expenditures	\$ (12.0)	(32.5)	(173.2)
Other legislative appropriations	-	(11.3)	(10.9)
TOTAL EXPENDITURES	\$ (12.0)	(43.8)	(184.1)
Excess (deficiency) of revenues over expenditures	\$ (949.4)	17.3	10,106.1
Other Financing Sources (Uses)			
Transfers in	17.6	124.0	535.1
General Fund commitment	900.0	(1,976.9)	-
Transfers out	(900.0)	(2,020.0)	(3,840.0)
NET CHANGE IN FUND BALANCES	\$ (931.8)	(3,855.6)	6,801.2
Fund Balances			
Beginning of period	88,977.2	91,901.0	85,099.8
End of period	\$ 88,045.4	88,045.4	91,901.0

Statutory Income Calculation

Excess (deficiency) of revenues over (under) expenditures	\$ (949.4)	17.3	10,106.1
Adjustments to bring net income to statutory net income:			
Unrealized (gains) losses	1,703.8	1,797.7	(1,874.7)
Alaska Capital Income Fund realized income	(3.5)	(8.6)	(41.1)
STATUTORY NET INCOME (LOSS)	\$ 750.9	1,806.4	8,190.3

Alaska Permanent Fund

Receivables and Payables

Unaudited (millions of dollars) **September 30, 2026**

Accounts Receivable

State dedicated revenues	\$	55.8
Interest		167.4
Dividends		76.2
Pending sales - Marketable debt securities		1,024.7
Pending sales - Preferred and common stock		56.2
TOTAL RECEIVABLES	\$	1,380.3

Accounts Payable

Operating payables	\$	26.3
Pending purchases - Marketable debt securities		1,286.4
Pending purchases - Preferred and common stock		64.2
TOTAL PAYABLES	\$	1,376.9