ALASKA PERMANENT FUND

Balance Sheets

Unaudited (millions of dollars)		March 31, 2018	June 30, 2017
Assets			
Cash and temporary investments	$	**4,935.0**	2,653.5
Receivables, prepaid expenses and other assets		**681.2**	544.8
Investments:			
Marketable debt securities		**11,624.6**	10,114.6
Preferred and common stock		**26,027.9**	25,354.4
Real estate		**5,486.8**	6,886.8
Absolute return		**5,093.2**	4,567.0
Public-private credit		**1,279.4**	1,111.8
Private equity		**7,437.6**	6,818.1
Infrastructure		**2,871.8**	2,458.3
Total investments		**59,821.3**	57,311.0
TOTAL ASSETS	$	**65,437.5**	60,509.3
Liabilities			
Accounts payable	$	**826.6**	699.1
Income distributable to the State of Alaska		**0.0**	25.1
TOTAL LIABILITIES		**826.6**	724.2
Fund Balances			
Nonspendable:			
Permanent Fund corpus - contributions and appropriations		**40,115.2**	39,814.3
Not in spendable form - unrealized appreciation on invested assets		**6,847.8**	7,155.3
Total nonspendable		**46,963.0**	46,969.6
Committed:			
Current FY dividend		**0.0**	0.0
Current FY inflation proofing		**0.0**	0.0
Current FY AK Capital Income Fund		**33.7**	0.0
Total committed		**33.7**	0.0
Assigned for future appropriations:			
Realized earnings		**15,040.9**	10,863.2
Unrealized appreciation on invested assets		**2,573.3**	1,952.3
Total assigned		**17,614.2**	12,815.5
TOTAL FUND BALANCES		**64,610.9**	**59,785.1**
TOTAL LIABILITIES AND FUND BALANCES	$	**65,437.5**	**60,509.3**

ALASKA PERMANENT FUND

Statements of Revenues, Expenditures and Changes in Fund Balances

Unaudited (millions of dollars)		Month ended March 31, **2018**	Nine months ended March 31, **2018**	Fiscal year-end audited June 30, 2017
Revenues				
Interest	$	**39.9**	**332.1**	310.8
Dividends		**79.7**	**439.1**	563.0
Real estate and other income		**62.9**	**352.9**	380.3
Total interest, dividends, real estate and other income		**182.5**	**1,124.1**	1,254.1
Net increase (decrease) in the fair value of investments:				
Marketable debt securities		**15.6**	**(166.6)**	(62.5)
Preferred and common stock		**(546.5)**	**2,461.2**	4,125.6
Real estate		**17.2**	**122.6**	102.6
Absolute return		**(17.9)**	**228.7**	351.8
Public-private credit		**8.8**	**39.1**	85.3
Private equity		**149.0**	**1,314.8**	1,056.6
Infrastructure		**86.9**	**277.3**	259.2
Derivative Instruments		**(31.2)**	**(80.7)**	69.1
Currency		**23.1**	**43.5**	(436.4)
Total net increase (decrease) in investments		**(295.0)**	**4,239.9**	5,551.3
TOTAL REVENUES		**(112.5)**	**5,364.0**	6,805.4
Expenditures				
Operating expenditures		**(14.1)**	**(104.6)**	(121.2)
Other legislative appropriations		**0.0**	**(8.6)**	(8.6)
TOTAL EXPENDITURES		**(14.1)**	**(113.2)**	(129.8)
Excess (deficiency) of revenue over expenditures	$	**(126.6)**	**5,250.8**	6,675.6
Other Financing Sources (Uses)				
Transfers in		**45.7**	**301.0**	364.9
Transfers out		**0.0**	**(726.0)**	(25.1)
NET CHANGE IN FUND BALANCES		**(80.9)**	**4,825.8**	7,015.4
Fund Balances				
Beginning of period		**64,691.8**	**59,785.1**	52,769.7
End of period	$	**64,610.9**	**64,610.9**	59,785.1

Statutory Income Calculation				
Excess (deficiency) of revenues over (under) expenditures		**(126.6)**	**5,250.8**	6,675.6
Adjustments to bring net income to statutory net income:				
Unrealized (gains) losses		**1,042.5**	**(313.4)**	(3,436.3)
Alaska Capital Income Fund realized income		**(6.3)**	**(33.7)**	(25.1)
STATUTORY NET INCOME	$	**909.6**	**4,903.7**	3,214.2

ALASKA PERMANENT FUND

Receivables and Payables

Unaudited (millions of dollars)		March 31, 2018
Accounts Receivable		
Interest Receivable	$	99.3
Dividends Receivable		68.4
Foreign Exchange Contracts Receivable		(0.6)
Pending Sales Fixed Income		274.7
Pending Sales Equities		65.1
Pending Sales Alternative Investments		120.0
State Dedicated Revenues Receivable		52.8
Pending Sales Real Estate/REITs		1.5
Prepaid and Other Receivables		0.0
TOTAL RECEIVABLES	$	681.2
Accounts Payable		
Accrued Operating Payables	$	28.8
Pending Purchase Fixed Income		703.1
Pending Purchase Equities		78.3
Pending Purch. Alt. Investmnt		15.0
Pending Purchase Real Estate/REITs		1.4
TOTAL PAYABLES	$	826.6