

ALASKA PERMANENT FUND

Balance Sheets

Unaudited (millions of dollars)	August 31, 2016	June 30, 2016
Assets		
Cash and temporary investments	\$ 2,029.0	2,213.1
Receivables, prepaid expenses and other assets	367.4	456.5
Investments:		
Marketable debt securities	9,659.5	9,800.1
Preferred and common stock	22,052.3	20,938.2
Real estate	7,173.1	7,048.2
Absolute return	5,224.1	5,495.9
Public-private credit	1,083.6	1,080.4
Private equity	5,737.5	5,531.4
Infrastructure	1,764.7	1,760.7
Total investments	52,694.8	51,654.9
TOTAL ASSETS	\$ 55,091.2	54,324.5
Liabilities		
Accounts payable	\$ 670.4	841.0
Income distributable to the State of Alaska	0.0	713.8
TOTAL LIABILITIES	670.4	1,554.8
Fund Balances		
Nonspendable:		
Permanent Fund corpus - contributions and appropriations	39,511.3	39,449.4
Not in spendable form - unrealized appreciation on invested assets	5,838.2	4,750.3
Total nonspendable	45,349.5	44,199.7
Committed:		
Current FY dividend	1,240.7	0.0
Current FY inflation proofing	339.8	0.0
Current FY AK Capital Income Fund	2.0	0.0
Total committed	1,582.5	0.0
Assigned for future appropriations:		
Realized earnings	6,321.0	7,649.0
Unrealized appreciation on invested assets	1,167.8	921.0
Total assigned	7,488.8	8,570.0
TOTAL FUND BALANCES	54,420.8	52,769.7
TOTAL LIABILITIES AND FUND BALANCES	\$ 55,091.2	54,324.5

ALASKA PERMANENT FUND

Statements of Revenues, Expenditures and Changes in Fund Balances

Unaudited (millions of dollars)	Month ended August 31, 2016	Two months ended August 31, 2016	Fiscal year-end audited June 30, 2016
Revenues			
Interest	\$ 26.4	49.5	306.8
Dividends	46.9	71.4	526.5
Real estate and other income	32.5	43.4	361.0
Total interest, dividends, real estate and other income	105.8	164.3	1,194.3
Net increase (decrease) in the fair value of investments:			
Marketable debt securities	(9.6)	80.5	376.6
Preferred and common stock	94.6	1,098.5	(1,314.9)
Real estate	(13.5)	104.4	534.7
Absolute return	37.7	61.9	(57.3)
Public-private credit	7.1	9.3	(33.1)
Private equity	156.0	68.8	(35.0)
Infrastructure	19.3	29.4	274.8
Emerging markets total opportunities	0.0	0.0	15.0
Derivative Instruments	15.7	18.3	(27.7)
Currency	(8.5)	(22.4)	(415.0)
Total net increase (decrease) in investments	298.8	1,448.7	(681.9)
TOTAL REVENUES	404.6	1,613.0	512.3
Expenditures			
Operating expenditures	(8.9)	(17.9)	(105.3)
Other legislative appropriations	0.0	(5.9)	(8.5)
TOTAL EXPENDITURES	(8.9)	(23.8)	(113.8)
Excess (deficiency) of revenue over expenditures	\$ 395.7	1,589.2	398.5
Other Financing Sources (Uses)			
Transfers in	26.4	61.9	284.5
Transfers out	0.0	0.0	(713.8)
NET CHANGE IN FUND BALANCES	422.1	1,651.1	(30.8)
Fund Balances			
Beginning of period	53,998.7	52,769.7	52,800.5
End of period	\$ 54,420.8	54,420.8	52,769.7

Statutory Income Calculation

Excess (deficiency) of revenues over (under) expenditures	395.7	1,589.2	398.5
Adjustments to bring net income to statutory net income:			
Unrealized (gains) losses	(251.0)	(1,334.8)	1,817.8
Alaska Capital Income Fund realized income	(1.2)	(2.0)	(18.1)
STATUTORY NET INCOME	\$ 143.5	252.4	2,198.2

ALASKA PERMANENT FUND

Receivables and Payables

Unaudited
(millions of dollars)

August 31,
2016

Accounts Receivable

Interest Receivable	\$	73.3
Dividends Receivable		45.9
Foreign Exchange Contracts Receivable		0.0
Pending Sales Fixed Income		61.0
Pending Sales Equities		40.9
Pending Sales Alternative Investments		104.7
State Dedicated Revenues Receivable		41.5
Pending Sales Real Estate/REITs		0.1
Prepaid and Other Receivables		0.0
TOTAL RECEIVABLES	\$	367.4

Accounts Payable

Accrued Operating Payables	\$	18.3
Pending Purchase Fixed Income		588.7
Pending Purchase Equities		62.8
Pending Purch. Alt. Investmnt		0.4
Pending Purchase Real Estate/REITs		0.2
TOTAL PAYABLES	\$	670.4