ALASKA PERMANENT FUND

Balance Sheets

Unaudited (millions of dollars)		September 30, 2019	June 30, 2019
Assets			
Cash and temporary investments	$	**5,128.1**	4,585.9
Receivables, prepaid expenses and other assets		**699.6**	673.6
Investments:			
Marketable debt securities		**12,774.6**	13,725.0
Preferred and common stock		**23,704.0**	24,253.2
Real estate		**5,704.3**	5,755.9
Absolute return		**4,397.5**	4,327.5
Private credit		**1,827.8**	1,816.3
Private equity		**8,936.0**	8,770.2
Infrastructure		**3,348.0**	3,300.9
Total investments		**60,692.2**	61,949.0
TOTAL ASSETS	$	**66,519.9**	67,208.5
Liabilities			
Accounts payable	$	**979.7**	879.8
Income distributable to the State of Alaska		**1,433.1**	28.5
TOTAL LIABILITIES		**2,412.8**	908.3
Fund Balances			
Nonspendable:			
Permanent Fund corpus - contributions and appropriations		**41,625.2**	41,542.1
Not in spendable form - unrealized appreciation on invested assets		**6,235.7**	6,277.5
Total nonspendable		**47,860.9**	47,819.6
Committed:			
General Fund Appropriation		**3,091.5**	1,933.1
Permanent Fund Corpus		**4,000.0**	4,000.0
Current FY inflation proofing		**636.9**	0.0
Current FY AK Capital Income Fund		**6.7**	0.0
Total committed		**7,735.1**	5,933.1
Assigned for future appropriations:			
Realized earnings		**6,394.4**	10,121.6
Unrealized appreciation on invested assets		**2,116.7**	2,426.0
Total assigned		**8,511.1**	12,547.6
TOTAL FUND BALANCES		**64,107.1**	66,300.3
TOTAL LIABILITIES AND FUND BALANCES	$	**66,519.9**	67,208.5

ALASKA PERMANENT FUND

Statements of Revenues, Expenditures and Changes in Fund Balances

Unaudited (millions of dollars)		Month ended September 30, 2019	Three months ended September 30, 2019	Fiscal year-end audited June 30, 2019
Revenues				
Interest	$	**(1.8)**	**141.3**	564.0
Dividends		**59.3**	**134.8**	591.0
Real estate and other income		**(21.1)**	**85.7**	399.7
Total interest, dividends, real estate and other income		**36.4**	**361.8**	1,554.7
Net increase (decrease) in the fair value of investments:				
Marketable debt securities		**(95.4)**	**204.2**	857.7
Preferred and common stock		**492.9**	**(149.9)**	393.5
Real estate		**34.9**	**75.3**	(202.9)
Absolute return		**(12.8)**	**30.9**	56.6
Private credit		**(8.0)**	**10.2**	41.0
Private equity		**(19.5)**	**188.7**	1,232.4
Infrastructure		**13.8**	**24.8**	344.3
Derivative Instruments		**30.0**	**19.7**	79.1
Currency		**31.0**	**(76.0)**	(449.4)
Total net increase (decrease) in investments		**466.9**	**327.9**	2,352.3
TOTAL REVENUES		**503.3**	**689.7**	3,907.0
Expenditures				
Operating expenditures		**(7.7)**	**(25.0)**	(132.5)
Other legislative appropriations		**(7.8)**	**(7.8)**	(8.8)
TOTAL EXPENDITURES		**(15.5)**	**(32.8)**	(141.3)
Excess (deficiency) of revenue over expenditures	$	**487.8**	**656.9**	3,765.7
Other Financing Sources (Uses)				
Transfers in		**12.9**	**83.0**	385.2
General Fund commitment		**1,000.0**	**(1,433.1)**	0.0
Transfers out		**(1,000.0)**	**(1,500.0)**	(2,744.9)
NET CHANGE IN FUND BALANCES		**500.7**	**(2,193.2)**	1,406.0
Fund Balances				
Beginning of period		**63,606.4**	**66,300.3**	64,894.3
End of period	**$**	**64,107.1**	**64,107.1**	66,300.3

Statutory Income Calculation				
Excess (deficiency) of revenues over (under) expenditures		**487.8**	**656.9**	3,765.7
Adjustments to bring net income to statutory net income:				
Unrealized (gains) losses		**(255.7)**	**351.1**	(438.3)
Alaska Capital Income Fund realized income		**(1.5)**	**(6.7)**	(22.3)
STATUTORY NET INCOME	$	**230.6**	**1,001.3**	3,305.1

ALASKA PERMANENT FUND

Receivables and Payables

Unaudited (millions of dollars)		September 30, 2019
Accounts Receivable		
Interest Receivable	$	**114.4**
Dividends Receivable		**62.6**
Foreign Exchange Contracts Receivable		**0.2**
Pending Sales Fixed Income		**346.8**
Pending Sales Equities		**95.9**
Pending Sales Alternative Investments		**33.5**
State Dedicated Revenues Receivable		**42.5**
Pending Sales Real Estate/REITs		**3.7**
Prepaid and Other Receivables		**0.0**
TOTAL RECEIVABLES	**$**	**699.6**
Accounts Payable		
Accrued Operating Payables	$	**26.0**
Pending Purchase Fixed Income		**791.7**
Pending Purchase Equities		**125.6**
Pending Purch. Alt. Investmnt		**32.4**
Pending Purchase Real Estate/REITs		**4.0**
TOTAL PAYABLES	**$**	**979.7**