

ALASKA PERMANENT FUND

Balance Sheets

Unaudited (millions of dollars)	August 31, 2020	June 30, 2020
Assets		
Cash and temporary investments	\$ 5,077.1	4,815.9
Receivables, prepaid expenses and other assets	1,385.8	2,194.7
Investments:		
Marketable debt securities	14,115.0	13,595.5
Preferred and common stock	27,222.0	25,109.8
Real estate	4,818.9	4,303.6
Absolute return	4,510.3	4,288.5
Private credit	1,825.6	1,890.4
Private equity	10,168.3	9,803.9
Infrastructure	2,042.7	1,902.3
Total investments	<u>64,702.8</u>	<u>60,894.0</u>
TOTAL ASSETS	<u>\$ 71,165.7</u>	<u>67,904.6</u>
Liabilities		
Accounts payable	2,490.9	2,581.9
Income distributable to the State of Alaska	2,791.5	20.5
TOTAL LIABILITIES	<u>\$ 5,282.4</u>	<u>2,602.4</u>
Fund Balances		
Nonspendable:		
Permanent Fund corpus - contributions and appropriations	46,650.0	46,618.8
Unrealized appreciation on invested assets	8,532.9	5,789.3
Total nonspendable	<u>55,182.9</u>	<u>52,408.1</u>
Committed:		
General Fund appropriation	3,069.3	3,091.5
Current FY AK Capital Income Fund	4.4	-
Total committed	<u>3,073.7</u>	<u>3,091.5</u>
Assigned for future appropriations:		
Realized earnings	5,972.1	8,378.3
Unrealized appreciation on invested assets	1,654.6	1,424.3
Total assigned	<u>7,626.7</u>	<u>9,802.6</u>
TOTAL FUND BALANCES	<u>\$ 65,883.3</u>	<u>65,302.2</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 71,165.7</u>	<u>67,904.6</u>

ALASKA PERMANENT FUND

Statements of Revenues, Expenditures and Changes in Fund Balances

Unaudited (millions of dollars)	Month ended August 31, 2020	Two months ended August 31, 2020	Fiscal year-end audited June 30, 2020
Revenues			
Interest	\$ 36.9	72.8	492.9
Dividends	38.1	74.6	515.3
Real estate and other income	19.1	37.9	394.7
Total interest, dividends, real estate and other income	94.1	185.3	1,402.9
Net increase (decrease) in the fair value of investments:			
Marketable debt securities	(93.8)	268.1	433.9
Preferred and common stock	1,646.8	2,948.7	40.7
Real estate	2.7	40.3	(456.4)
Absolute return	50.8	74.8	44.4
Private credit	26.4	3.8	(5.1)
Private equity	754.3	337.8	886.0
Infrastructure	45.5	90.1	(347.9)
Derivative instruments	7.3	(32.1)	(7.0)
Currency	(261.0)	(261.2)	(226.8)
Total net increase (decrease) in the fair value of investments	2,179.0	3,470.3	361.8
TOTAL REVENUES	\$ 2,273.1	3,655.6	1,764.7
Expenditures			
Operating expenditures	(8.6)	(14.2)	(120.4)
Other legislative appropriations	-	-	(7.8)
TOTAL EXPENDITURES	\$ (8.6)	(14.2)	(128.2)
Excess (deficiency) of revenues over expenditures	2,264.5	3,641.4	1,636.5
Other Financing Sources (Uses)			
Transfers in	14.0	31.2	319.0
General Fund commitment	300.0	(2,791.5)	-
Transfers out	(300.0)	(300.0)	(2,953.6)
NET CHANGE IN FUND BALANCES	\$ 2,278.5	581.1	(998.1)
Fund Balances			
Beginning of period	63,604.8	65,302.2	66,300.3
End of period	\$ 65,883.3	65,883.3	65,302.2

Statutory Income Calculation

Excess (deficiency) of revenues over (under) expenditures	2,264.5	3,641.4	1,636.5
Adjustments to bring net income to statutory net income:			
Unrealized (gains) losses	(1,850.4)	(2,974.0)	1,490.0
Alaska Capital Income Fund realized income	(2.8)	(4.4)	(20.5)
STATUTORY NET INCOME	\$ 411.3	663.0	3,106.0

ALASKA PERMANENT FUND

Receivables and Payables

Unaudited (millions of dollars)	August 31, 2020
------------------------------------	--------------------

Accounts Receivable

Interest receivable	\$ 104.5
Dividends receivable	55.9
Foreign exchange contracts receivable	-
Pending sales fixed income	1,091.8
Pending sales equities	105.6
Pending sales alternative investments	-
State dedicated revenues receivable	28.0
Pending sales real estate/REITs	-
Prepaid and other receivables	-
TOTAL RECEIVABLES	\$ 1,385.8

Accounts Payable

Accrued operating payables	\$ 23.8
Pending purchase fixed income	2,361.9
Pending purchase equities	105.2
Pending purchase alternative investments	-
Pending purchase real estate/REITs	-
TOTAL PAYABLES	\$ 2,490.9