

ALASKA PERMANENT FUND

Balance Sheets

Unaudited (millions of dollars)	July 31, 2020	June 30, 2020
Assets		
Cash and temporary investments	\$ 5,161.1	4,815.9
Receivables, prepaid expenses and other assets	877.2	2,194.7
Investments:		
Marketable debt securities	13,877.5	13,595.5
Preferred and common stock	26,451.3	25,109.8
Real estate	4,814.7	4,303.6
Absolute return	4,460.5	4,288.5
Private credit	1,820.8	1,890.4
Private equity	9,450.2	9,803.9
Infrastructure	1,995.9	1,902.3
Total investments	<u>62,870.9</u>	<u>60,894.0</u>
TOTAL ASSETS	<u>\$ 68,909.2</u>	<u>67,904.6</u>
Liabilities		
Accounts payable	2,212.9	2,581.9
Income distributable to the State of Alaska	<u>3,091.5</u>	<u>20.5</u>
TOTAL LIABILITIES	<u>\$ 5,304.4</u>	<u>2,602.4</u>
Fund Balances		
Nonspendable:		
Permanent Fund corpus - contributions and appropriations	46,636.0	46,618.8
Unrealized appreciation on invested assets	<u>6,662.4</u>	<u>5,789.3</u>
Total nonspendable	53,298.4	52,408.1
Committed:		
General Fund appropriation	3,069.3	3,091.5
Permanent Fund corpus	-	-
Current FY inflation proofing	-	-
Current FY AK Capital Income Fund	<u>1.6</u>	<u>-</u>
Total committed	3,070.9	3,091.5
Assigned for future appropriations:		
Realized earnings	5,560.7	8,378.3
Unrealized appreciation on invested assets	<u>1,674.8</u>	<u>1,424.3</u>
Total assigned	7,235.5	9,802.6
TOTAL FUND BALANCES	<u>\$ 63,604.8</u>	<u>65,302.2</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 68,909.2</u>	<u>67,904.6</u>

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Statements of Revenues, Expenditures and Changes in Fund Balances

Unaudited (millions of dollars)	Month ended July 31, 2020	One month ended July 31, 2020	Fiscal year-end audited June 30, 2020
Revenues			
Interest	\$ 35.9	35.9	492.9
Dividends	36.5	36.5	515.3
Real estate and other income	18.8	18.8	394.7
Total interest, dividends, real estate and other income	91.2	91.2	1,402.9
Net increase (decrease) in the fair value of investments:			
Marketable debt securities	361.9	361.9	433.9
Preferred and common stock	1,301.9	1,301.9	40.7
Real estate	37.6	37.6	(456.4)
Absolute return	24.0	24.0	44.4
Private credit	(22.5)	(22.5)	(5.1)
Private equity	(416.5)	(416.5)	886.0
Infrastructure	44.5	44.5	(347.9)
Derivative instruments	(39.4)	(39.4)	(7.0)
Currency	(0.2)	(0.2)	(226.8)
Total net increase (decrease) in the fair value of investments	1,291.3	1,291.3	361.8
TOTAL REVENUES	\$ 1,382.5	1,382.5	1,764.7
Expenditures			
Operating expenditures	(5.6)	(5.6)	(120.4)
Other legislative appropriations	-	-	(7.8)
TOTAL EXPENDITURES	\$ (5.6)	(5.6)	(128.2)
Excess (deficiency) of revenues over expenditures	1,376.9	1,376.9	1,636.5
Other Financing Sources (Uses)			
Transfers in	17.2	17.2	319.0
General Fund commitment	(3,091.5)	(3,091.5)	-
Transfers out	-	-	(2,953.6)
NET CHANGE IN FUND BALANCES	\$ (1,697.4)	(1,697.4)	(998.1)
Fund Balances			
Beginning of period	65,302.2	65,302.2	66,300.3
End of period	\$ 63,604.8	63,604.8	65,302.2

Statutory Income Calculation

Excess (deficiency) of revenues over (under) expenditures	1,376.9	1,376.9	1,636.5
Adjustments to bring net income to statutory net income:			
Unrealized (gains) losses	(1,123.6)	(1,123.6)	1,490.0
Alaska Capital Income Fund realized income	(1.6)	(1.6)	(20.5)
STATUTORY NET INCOME	\$ 251.7	251.7	3,106.0

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Receivables and Payables

Unaudited (millions of dollars)	July 31, 2020
Accounts Receivable	
Interest receivable	\$ 100.7
Dividends receivable	47.6
Foreign exchange contracts receivable	-
Pending sales fixed income	550.4
Pending sales equities	145.0
Pending sales alternative investments	-
State dedicated revenues receivable	33.5
Pending sales real estate/REITs	-
Prepaid and other receivables	-
TOTAL RECEIVABLES	\$ 877.2
Accounts Payable	
Accrued operating payables	\$ 22.8
Pending purchase fixed income	2,036.7
Pending purchase equities	153.4
Pending purchase alternative investments	-
Pending purchase real estate/REITs	-
TOTAL PAYABLES	\$ 2,212.9