

COMMISSIONER'S REPORT

As of June 30, 2026

DOR Commissioner's Report: Market Values for Month Ending 6/30/2026

Market Value

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity	REITs	Market Value
2016A - 2012 Transportation Bond Act (AY3Y)	\$393,400						\$393,400
2016B - 2012 Transportation Bond Act (AY3Q)	\$33,777,598						\$33,777,598
Alaska Higher Education Investment (AY3L)	\$2,537,301	\$187,068,657	\$125,785,308		\$119,078,306	\$22,698,164	\$457,167,736
Alaska Mental Health Trust Reserve (AY2L)	\$823,878	\$25,207,461	\$38,895,181		\$19,388,504		\$84,315,025
ASLC Investment Fund (AY3S)	\$1,047,265	\$37,370,301	\$89,863,626		\$23,279,864	\$5,115,850	\$156,676,905
Constitutional Budget Reserve Fund (AY19)	\$3,039,909,675						\$3,039,909,675
Education Endowment Fund (AY3G)	\$21,738	\$1,024,315	\$688,818		\$652,062	\$124,339	\$2,511,271
EVOS Habitat Investment (AY2H)	\$14,219,541			\$29,313,697			\$43,533,238
EVOS Research Investment (AY02)	\$3,541,417			\$7,302,653			\$10,844,070
GeFONSI I (AY01)	\$2,476,056,490			\$349,460,090			\$2,825,516,580
GeFONSI II (AY3F)	\$763,707,866	\$56,239,834		\$397,277,422	\$27,923,434		\$1,245,148,556
Illinois Creek Mine Reclamation (AY9J)	\$18,121	\$845,856	\$568,777		\$538,410	\$102,589	\$2,073,753
International Airports Repair & Replacement Fund (AY05)	\$500,050						\$500,050
International Airports Revenue Fund (AY04)	\$246,966,377			\$41,203,937			\$288,170,314
International Airports Series 2002 Reserve Account (AY2E)	\$9,280,346						\$9,280,346
International Airports Series 2003 Reserve (AY2U)	\$12,656,577						\$12,656,577
Investment Loss Trust Fund (AY28)	\$3,904,415						\$3,904,415
Permanent Fund Dividend Holding Account (AY2G)	\$41,003,498						\$41,003,498
Public School Trust Fund (AY08)	\$9,847,904	\$423,887,493	\$285,022,645		\$269,825,055	\$51,432,944	\$1,040,016,041
RHIF LTC Insurance (AY11)	\$13,122,664	\$176,458,780	\$709,534,120		\$128,499,412	\$44,534,514	\$1,072,149,489
RHIF Major Medical (AY03)	\$22,368,017						\$22,368,017

*Plans with a market value under \$100,000 are excluded from this report. Information on these plans is available upon request.

DOR Commissioner's Report: Market Values for Month Ending 6/30/2026

Actual Allocation

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity	REITs
2016A - 2012 Transportation Bond Act (AY3Y)	100.00%					
2016B - 2012 Transportation Bond Act (AY3Q)	100.00%					
Alaska Higher Education Investment (AY3L)	0.56%	40.92%	27.51%		26.05%	4.96%
Alaska Mental Health Trust Reserve (AY2L)	0.98%	29.90%	46.13%		23.00%	
ASLC Investment Fund (AY3S)	0.67%	23.85%	57.36%		14.86%	3.27%
Constitutional Budget Reserve Fund (AY19)	100.00%					
Education Endowment Fund (AY3G)	0.87%	40.79%	27.43%		25.97%	4.95%
EVOS Habitat Investment (AY2H)	32.66%			67.34%		
EVOS Research Investment (AY02)	32.66%			67.34%		
GeFONSI I (AY01)	87.63%			12.37%		
GeFONSI II (AY3F)	61.33%	4.52%		31.91%	2.24%	
Illinois Creek Mine Reclamation (AY9J)	0.87%	40.79%	27.43%		25.96%	4.95%
International Airports Repair & Replacement Fund (AY05)	100.00%					
International Airports Revenue Fund (AY04)	85.70%			14.30%		
International Airports Series 2002 Reserve Account (AY2E)	100.00%					
International Airports Series 2003 Reserve (AY2U)	100.00%					
Investment Loss Trust Fund (AY28)	100.00%					
Permanent Fund Dividend Holding Account (AY2G)	100.00%					
Public School Trust Fund (AY08)	0.95%	40.76%	27.41%		25.94%	4.95%
RHIF LTC Insurance (AY11)	1.22%	16.46%	66.18%		11.99%	4.15%
RHIF Major Medical (AY03)	100.00%					

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DOR Commissioner's Report: Market Values for Month Ending 6/30/2026

Target Allocation

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity	REITs
2016A - 2012 Transportation Bond Act (AY3Y)	100.00%					
2016B - 2012 Transportation Bond Act (AY3Q)	100.00%					
Alaska Higher Education Investment (AY3L)	1.00%	39.00%	30.00%		25.00%	5.00%
Alaska Mental Health Trust Reserve (AY2L)	1.00%	28.00%	49.00%		22.00%	
ASLC Investment Fund (AY3S)	1.00%	22.00%	60.00%		14.00%	3.00%
Constitutional Budget Reserve Fund (AY19)	100.00%					
Education Endowment Fund (AY3G)	1.00%	39.00%	30.00%		25.00%	5.00%
EVOS Habitat Investment (AY2H)	35.00%			65.00%		
EVOS Research Investment (AY02)	35.00%			65.00%		
GeFONSI I (AY01)	85.00%			15.00%		
GeFONSI II (AY3F)	61.00%	4.00%		33.00%	2.00%	
Illinois Creek Mine Reclamation (AY9J)	1.00%	39.00%	30.00%		25.00%	5.00%
International Airports Repair & Replacement Fund (AY05)	100.00%					
International Airports Revenue Fund (AY04)	85.00%			15.00%		
International Airports Series 2002 Reserve Account (AY2E)	100.00%					
International Airports Series 2003 Reserve (AY2U)	100.00%					
Investment Loss Trust Fund (AY28)	100.00%					
Permanent Fund Dividend Holding Account (AY2G)	100.00%					
Public School Trust Fund (AY08)	1.00%	39.00%	30.00%		25.00%	5.00%
RHIF LTC Insurance (AY11)	1.00%	15.00%	69.00%		11.00%	4.00%
RHIF Major Medical (AY03)	100.00%					

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DOR Commissioner's Report: Market Values for Month Ending 6/30/2026

Relative Allocation

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity	REITs
2016A - 2012 Transportation Bond Act (AY3Y)	0.00%					
2016B - 2012 Transportation Bond Act (AY3Q)	0.00%					
Alaska Higher Education Investment (AY3L)	-0.44%	1.92%	-2.49%		1.05%	-0.04%
Alaska Mental Health Trust Reserve (AY2L)	-0.02%	1.90%	-2.87%		1.00%	
ASLC Investment Fund (AY3S)	-0.33%	1.85%	-2.64%		0.86%	0.27%
Constitutional Budget Reserve Fund (AY19)	0.00%					
Education Endowment Fund (AY3G)	-0.13%	1.79%	-2.57%		0.97%	-0.05%
EVOS Habitat Investment (AY2H)	-2.34%			2.34%		
EVOS Research Investment (AY02)	-2.34%			2.34%		
GeFONSI I (AY01)	2.63%			-2.63%		
GeFONSI II (AY3F)	0.33%	0.52%		-1.09%	0.24%	
Illinois Creek Mine Reclamation (AY9J)	-0.13%	1.79%	-2.57%		0.96%	-0.05%
International Airports Repair & Replacement Fund (AY05)	0.00%					
International Airports Revenue Fund (AY04)	0.70%			-0.70%		
International Airports Series 2002 Reserve Account (AY2E)	0.00%					
International Airports Series 2003 Reserve (AY2U)	0.00%					
Investment Loss Trust Fund (AY28)	0.00%					
Permanent Fund Dividend Holding Account (AY2G)	0.00%					
Public School Trust Fund (AY08)	-0.05%	1.76%	-2.59%		0.94%	-0.05%
RHIF LTC Insurance (AY11)	0.22%	1.46%	-2.82%		0.99%	0.15%
RHIF Major Medical (AY03)	0.00%					

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DOR Commissioner's Report: Net Pool Performance for Month Ending 6/30/2026

<u>Pool Performance (Net of Fee)</u>	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year
Cash Equivalents	0.30%	0.96%	4.15%	4.15%	4.96%	3.78%	2.97%	2.57%
Fixed Income - Short Term	0.10%	0.54%	3.31%	3.31%	4.82%			
Fixed Income - Core US	0.28%	0.90%	4.25%	4.25%	4.60%	0.55%	1.64%	1.87%
Fixed Income - Core Plus	0.43%	1.18%	4.35%	4.35%	5.13%			
Equity - Broad US*	-0.30%	15.43%	22.83%	22.83%	20.37%	12.36%	15.52%	15.02%
Equity - REITS	1.48%	10.69%	15.38%	15.38%	10.08%			
Equity - Global ex-US*	-0.46%	14.59%	28.05%	28.05%	18.90%	8.87%	10.19%	9.83%
<u>Benchmark Performance</u>	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year
Cash Equivalents	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.77%	2.36%
Fixed Income - Short Term	0.05%	0.37%	2.92%	2.92%	4.38%			
Fixed Income - Core US	0.24%	0.67%	3.79%	3.79%	4.16%	0.08%	1.22%	1.54%
Fixed Income - Core Plus	0.24%	0.67%	3.79%	3.79%	4.16%			
Equity - Broad US*	-0.30%	15.44%	22.82%	22.82%	20.36%	12.31%	15.51%	15.06%
Equity - REITS	1.49%	10.73%	15.43%	15.43%	10.06%			
Equity - Global ex-US*	-0.59%	14.49%	27.66%	27.66%	18.82%	8.79%	10.16%	9.94%
<u>Relative Performance (Net of Fee)</u>	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year
Cash Equivalents	0.00% 	0.05% 	0.16% 	0.16% 	0.27% 	0.23% 	0.20% 	0.21% 
Fixed Income - Short Term	0.05% 	0.17% 	0.39% 	0.39% 	0.44% 			
Fixed Income - Core US	0.04% 	0.23% 	0.45% 	0.45% 	0.44% 	0.47% 	0.43% 	0.33% 
Fixed Income - Core Plus	0.19% 	0.52% 	0.56% 	0.56% 	0.97% 			
Equity - Broad US*	0.00% 	-0.02% 	0.01% 	0.01% 	0.01% 	0.06% 	0.01% 	-0.04% 
Equity - REITS	0.00% 	-0.04% 	-0.05% 	-0.05% 	0.02% 			
Equity - Global ex-US*	0.13% 	0.10% 	0.40% 	0.40% 	0.08% 	0.09% 	0.03% 	-0.11% 

*Equity performance reflects data as of July 1, 2016 due to accounting structure change.

DOR Commissioner's Report: Net Plan Performance for Month Ending 6/30/2026

Plan Performance (Net of Fee)	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year
2016A - 2012 Transportation Bond Act (AY3Y)	0.30%	0.96%	4.15%	4.15%	4.96%	3.78%	2.96%	2.56%
2016B - 2012 Transportation Bond Act (AY3Q)	0.30%	0.96%	4.15%	4.15%	4.96%	3.78%	2.97%	2.57%
Alaska Higher Education Investment (AY3L)	-0.08%	10.47%	17.86%	17.86%	14.69%	7.58%	9.76%	9.54%
Alaska Mental Health Trust Reserve (AY2L)	-0.05%	7.96%	14.60%	14.60%	13.41%	7.14%	8.89%	8.78%
ASLC Investment Fund (AY3S)	0.09%	6.32%	11.85%	11.85%	10.33%			
Constitutional Budget Reserve Fund (AY19)	0.30%	0.96%	4.15%	4.15%	4.96%	3.78%	3.17%	2.98%
Education Endowment Fund (AY3G)	-0.08%	10.47%	17.87%	17.87%	14.68%	7.58%		
EVOS Habitat Investment (AY2H)	0.16%	0.68%	3.59%	3.59%	4.87%	1.79%	4.68%	6.04%
EVOS Research Investment (AY02)	0.16%	0.68%	3.59%	3.59%	4.87%	1.78%	4.84%	6.15%
GeFONSI I (AY01)	0.27%	0.91%	4.04%	4.04%	4.95%	3.36%	2.71%	2.36%
GeFONSI II (AY3F)	0.19%	1.69%	5.07%	5.07%	5.83%	3.43%	3.28%	
Illinois Creek Mine Reclamation (AY9J)	-0.08%	10.47%	17.87%	17.87%	14.68%	7.57%	9.75%	9.52%
International Airports Repair & Replacement Fund (AY05)	0.30%	0.96%	4.15%	4.15%	4.96%	3.78%	2.97%	2.57%
International Airports Revenue Fund (AY04)	0.27%	0.90%	4.03%	4.03%	4.94%	3.34%	2.87%	2.78%
International Airports Series 2002 Reserve Account (AY2E)	0.30%	0.96%	4.15%	4.15%	4.96%	3.78%	2.97%	2.57%
International Airports Series 2003 Reserve (AY2U)	0.30%	0.96%	4.15%	4.15%	4.96%	3.78%	2.97%	2.57%
Investment Loss Trust Fund (AY28)	0.30%	0.96%	4.15%	4.15%	4.96%	3.78%	2.97%	2.57%
Permanent Fund Dividend Holding Account (AY2G)	0.30%	0.96%	4.16%	4.16%	4.93%	3.76%	2.95%	2.62%
Public School Trust Fund (AY08)	-0.08%	10.47%	17.87%	17.87%	14.68%	7.57%	9.76%	9.20%
RHIF LTC Insurance (AY11)	0.17%	5.01%	9.99%	9.99%	9.68%	4.62%	6.69%	6.57%
RHIF Major Medical (AY03)	0.30%	0.96%	4.15%	4.15%	4.96%	3.78%	2.97%	2.57%

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DOR Commissioner's Report: Net Plan Performance for Month Ending 6/30/2026

Benchmark Performance	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year
2016A - 2012 Transportation Bond Act (AY3Y)	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.77%	2.36%
2016B - 2012 Transportation Bond Act (AY3Q)	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.77%	2.36%
Alaska Higher Education Investment (AY3L)	-0.13%	10.39%	17.65%	17.65%	14.49%	7.38%	9.63%	9.45%
Alaska Mental Health Trust Reserve (AY2L)	-0.11%	7.85%	14.29%	14.29%	13.14%	6.86%	8.60%	8.61%
ASLC Investment Fund (AY3S)	0.03%	6.16%	11.53%	11.53%	9.95%			
Constitutional Budget Reserve Fund (AY19)	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.95%	2.76%
Education Endowment Fund (AY3G)	-0.13%	10.39%	17.65%	17.65%	14.49%	7.38%		
EVOS Habitat Investment (AY2H)	0.14%	0.56%	3.30%	3.30%	4.49%	1.34%	4.33%	5.85%
EVOS Research Investment (AY02)	0.14%	0.56%	3.30%	3.30%	4.49%	1.39%	4.52%	5.99%
GeFONSI I (AY01)	0.26%	0.83%	3.83%	3.83%	4.64%	3.09%	2.49%	2.15%
GeFONSI II (AY3F)	0.17%	1.59%	4.83%	4.83%	5.50%	3.20%	3.09%	
Illinois Creek Mine Reclamation (AY9J)	-0.13%	10.39%	17.65%	17.65%	14.49%	7.38%	9.63%	9.45%
International Airports Repair & Replacement Fund (AY05)	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.77%	2.36%
International Airports Revenue Fund (AY04)	0.26%	0.83%	3.83%	3.83%	4.64%	3.09%	2.66%	2.56%
International Airports Series 2002 Reserve Account (AY2E)	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.77%	2.36%
International Airports Series 2003 Reserve (AY2U)	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.77%	2.36%
Investment Loss Trust Fund (AY28)	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.77%	2.36%
Permanent Fund Dividend Holding Account (AY2G)	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.77%	2.36%
Public School Trust Fund (AY08)	-0.13%	10.39%	17.65%	17.65%	14.49%	7.38%	9.63%	9.11%
RHIF LTC Insurance (AY11)	0.10%	4.81%	9.62%	9.62%	9.32%	4.35%	6.46%	6.39%
RHIF Major Medical (AY03)	0.29%	0.91%	3.99%	3.99%	4.69%	3.55%	2.77%	2.36%

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DOR Commissioner's Report: Net Plan Performance for Month Ending 6/30/2026

Relative Performance (Net of Fee)	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year
2016A - 2012 Transportation Bond Act (AY3Y)	0.00%	0.05%	0.16%	0.16%	0.27%	0.23%	0.19%	0.21%
2016B - 2012 Transportation Bond Act (AY3Q)	0.00%	0.05%	0.16%	0.16%	0.27%	0.23%	0.20%	0.21%
Alaska Higher Education Investment (AY3L)	0.05%	0.08%	0.21%	0.21%	0.20%	0.19%	0.13%	0.09%
Alaska Mental Health Trust Reserve (AY2L)	0.07%	0.11%	0.31%	0.31%	0.27%	0.28%	0.29%	0.18%
ASLC Investment Fund (AY3S)	0.06%	0.16%	0.32%	0.32%	0.38%			
Constitutional Budget Reserve Fund (AY19)	0.00%	0.05%	0.16%	0.16%	0.27%	0.23%	0.22%	0.22%
Education Endowment Fund (AY3G)	0.05%	0.08%	0.22%	0.22%	0.19%	0.19%		
EVOS Habitat Investment (AY2H)	0.03%	0.12%	0.29%	0.29%	0.37%	0.45%	0.35%	0.19%
EVOS Research Investment (AY02)	0.03%	0.12%	0.29%	0.29%	0.37%	0.39%	0.32%	0.17%
GeFONSI I (AY01)	0.01%	0.07%	0.21%	0.21%	0.31%	0.26%	0.22%	0.21%
GeFONSI II (AY3F)	0.02%	0.11%	0.24%	0.24%	0.33%	0.23%	0.19%	
Illinois Creek Mine Reclamation (AY9J)	0.05%	0.08%	0.22%	0.22%	0.19%	0.19%	0.12%	0.08%
International Airports Repair & Replacement Fund (AY05)	0.00%	0.05%	0.16%	0.16%	0.27%	0.23%	0.20%	0.21%
International Airports Revenue Fund (AY04)	0.01%	0.07%	0.20%	0.20%	0.29%	0.24%	0.21%	0.23%
International Airports Series 2002 Reserve Account (AY2E)	0.00%	0.05%	0.16%	0.16%	0.27%	0.23%	0.20%	0.21%
International Airports Series 2003 Reserve (AY2U)	0.00%	0.05%	0.16%	0.16%	0.27%	0.23%	0.20%	0.21%
Investment Loss Trust Fund (AY28)	0.00%	0.05%	0.16%	0.16%	0.27%	0.23%	0.20%	0.21%
Permanent Fund Dividend Holding Account (AY2G)	0.00%	0.05%	0.17%	0.17%	0.25%	0.21%	0.17%	0.27%
Public School Trust Fund (AY08)	0.05%	0.07%	0.22%	0.22%	0.19%	0.19%	0.13%	0.09%
RHIF LTC Insurance (AY11)	0.06%	0.20%	0.38%	0.38%	0.36%	0.27%	0.23%	0.18%
RHIF Major Medical (AY03)	0.00%	0.05%	0.16%	0.16%	0.27%	0.23%	0.20%	0.21%

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DOR Commissioner's Report: External Management Fees as of Month Ending 6/30/2026

Plan Fees for the Last Year

Plan	Fee as a %
2016A - 2012 Transportation Bond Act (AY3Y)	0.0000%
2016B - 2012 Transportation Bond Act (AY3Q)	0.0000%
Alaska Higher Education Investment (AY3L)	0.0196%
Alaska Mental Health Trust Reserve (AY2L)	0.0263%
ASLC Investment Fund (AY3S)	0.0294%
Constitutional Budget Reserve Fund (AY19)	0.0000%
Education Endowment Fund (AY3G)	0.0197%
EVOS Habitat Investment (AY2H)	0.0000%
EVOS Research Investment (AY02)	0.0000%
GeFONSI I (AY01)	0.0000%
GeFONSI II (AY3F)	0.0006%
Illinois Creek Mine Reclamation (AY9J)	0.0196%
International Airports Repair & Replacement Fund (AY05)	0.0000%
International Airports Revenue Fund (AY04)	0.0000%
International Airports Series 2002 Reserve Account (AY2E)	0.0000%
International Airports Series 2003 Reserve (AY2U)	0.0000%
Investment Loss Trust Fund (AY28)	0.0000%
Permanent Fund Dividend Holding Account (AY2G)	0.0000%
Public School Trust Fund (AY08)	0.0196%
RHIF LTC Insurance (AY11)	0.0321%
RHIF Major Medical (AY03)	0.0000%

**Plans with a market value under \$100,000 or less than one year of performance history are excluded from this report. Information on these plans is available upon request.*

Commissioner's Report: Top GeFONSI Accounts for Month Ending: 6/30/2026

Program	Account Name	End Balance
GeFONSI I	General Fund	\$1,762,543,234.82
	Alaska Clean Water Fund	\$220,190,247.65
	Alaska Drinking Water Fund	\$146,879,997.02
	Mental Health Trust Income Settlement Account	\$69,800,490.17
	Public Advocacy Trust	\$67,300,152.56
GeFONSI II	Disaster Relief Fund	\$149,428,304.97
	National Petroleum Reserve Fund	\$121,453,830.41
	Statutory Budget Reserve Fund	\$108,065,629.83
	Highway Equipment Working Capital Fund For Operating Appropriations	\$70,556,679.60
	Community Revenue Sharing Fund	\$66,284,881.40
Sum of 5 Largest GeFONSI I and II Funds		\$2,782,503,448.43