



# BNY MELLON

## Na'-Nuk Investment Fund, L.P.

The Alaska Permanent Fund Corporation  
801 W 10th, Suite 302  
PO Box 115500  
Juneau, AK 99811-5500

### CAPITAL ACCOUNT STATEMENT – The Alaska Permanent Fund Corporation For the period ending June 30, 2020

#### SUMMARY OF PARTNER'S DRAWN CAPITAL SINCE INCEPTION

Your drawn capital contributions	\$5,574,138.76
Your drawn capital account balance as of June 30, 2020	\$4,911,222.61
Your cash distributions	\$0.00

#### PARTNER'S DRAWN CAPITAL ACCOUNT Quarterly SUMMARY

Your opening drawn capital account balance as of April 1, 2020	\$4,925,924.68
Drawn capital contributions made during the quarter	\$373,643.76
Distributions made during the quarter	\$0.00
Allocations	
Realized gain or loss during the period	\$0.00
Unrealized gain or loss during the period	\$0.00
Net investment income or loss (excluding expenses and fees)	19,459.57
Expenses and fees (including management fees)	[REDACTED]
Drawn capital account balance as of June 30, 2020	\$4,911,222.61

#### PARTNER'S CAPITAL COMMITMENT SUMMARY

Your capital commitment	\$100,000,000.00
Less: Drawn capital contributions since inception	\$5,574,138.76
Your undrawn capital commitment as of June 30, 2020	\$94,425,861.24
Your capital commitment as a percentage of all partners in the respective fund	99.010%

Internal Rate of Return

(23.24%)

#### DISCLOSURE NOTES

▪ The Fund's net asset value is calculated on the basis of pricing information obtained from various sources, including pricing vendors used by The Bank of New York Mellon or BNY Mellon Alternative Investment Services, LTD (collectively, "BNYM"), the Fund (or its investment manager), one or more broker/dealers as directed by the Fund (or its investment manager), and administrators of funds in which the Fund may have invested ("Pricing Information"). Certain Pricing Information may not be updated by BNYM's Pricing sources on a regular basis. Although BNYM may, from time to time, assess variances in Pricing Information or subject such Pricing Information to other tolerance testing established by BNYM, in no event does BNYM independently verify or make any representations or warranties, or give any other assurances, with respect to any Pricing Information utilized by BNYM in calculating the Fund's NAV or for any other purpose related to the Fund.

The Pricing Information used by BNYM to calculate the Fund's net asset value may differ from the pricing information provided to, or used by, other divisions of The Bank of New York Mellon or its subsidiaries or affiliates; such differences may or may not be material.

▪ This Capital Account Statement reflects your interest as of June 30, 2020. The admission of new limited partners in one or more closings subsequent to June 30, 2020 will cause capital allocations from operations among limited partners to be adjusted, which will be reflected on future Capital Account Statements.

#### INVESTOR INQUIRIES

Email [ISQ-McKinleyCapital-PEIS@bnymellon.com](mailto:ISQ-McKinleyCapital-PEIS@bnymellon.com)



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### CAPITAL ACCOUNT STATEMENT – The Alaska Permanent Fund Corporation For the period ending September 30, 2020

#### SUMMARY OF PARTNER'S DRAWN CAPITAL SINCE INCEPTION

Your drawn capital contributions	\$5,918,198.17
Your drawn capital account balance as of September 30, 2020	\$5,011,879.88
Your cash distributions	\$0.00

#### PARTNER'S DRAWN CAPITAL ACCOUNT Quarterly SUMMARY

Your opening drawn capital account balance as of July 1, 2020	\$4,911,222.61
Drawn capital contributions made during the quarter	\$344,059.41
Distributions made during the quarter	\$0.00
<b>Allocations</b>	
Realized gain or loss during the period	\$0.00
Unrealized gain or loss during the period	\$0.00
Net investment income or loss (excluding expenses and fees)	26,237.62
Expenses and fees (including management fees)	[REDACTED]
<b>Drawn capital account balance as of September 30, 2020</b>	<b>\$5,011,879.88</b>

#### PARTNER'S CAPITAL COMMITMENT SUMMARY

Your capital commitment	\$100,000,000.00
Less: Drawn capital contributions since inception	\$5,918,198.17
<b>Your undrawn capital commitment as of September 30, 2020</b>	<b>\$94,081,801.83</b>
Your capital commitment as a percentage of all partners in the respective fund	99.010%

Internal Rate of Return

(21.27%)

#### DISCLOSURE NOTES

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**McKINLEY CAPITAL**  
MANAGEMENT, LLC

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**Na'-Nuk Investment Fund, L.P.**  
**Statement of Partners' Capital**  
**Quarterly Statement, December 31, 2020**

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**Alaska Permanent Fund Corporation**

<b>Commitment</b>	<b>\$ 100,000,000</b>
Less: Inception to Date Capital Called	43,244,930
Less: Inception to Date Prepaid Contributions	-
<b>Remaining Unfunded Commitment</b>	<b>\$ 56,755,070</b>

	<u>Year to Date</u>	<u>Inception to Date</u>
<b>Balance, January 1, 2020</b>	\$ -	\$ -
Capital contributions	43,244,930	43,244,930
Net investment income (loss)	(1,199,710)	(1,199,710)
<b>Balance, December 31, 2020</b>	<b>\$ 42,045,220</b>	<b>\$ 42,045,220</b>

Na'-Nuk Investment Fund, L.P.  
3800 Centerpoint Drive, Suite 1100  
Anchorage, Alaska 99503



**Na'-Nuk Investment Fund, L.P.**  
**Statement of Partners' Capital**  
**Quarterly Statement, March 31, 2021**

**Alaska Permanent Fund Corporation**

<b>Commitment</b>	<b>\$ 100,000,000</b>
Less: Inception to Date Capital Called	44,718,151
<b>Remaining Unfunded Commitment</b>	<b>\$ 55,281,849</b>

	<u>Year to Date</u>	<u>Inception to Date</u>
<b>Balance, January 1, 2021</b>	<u>\$ 42,045,220</u>	<u>\$ -</u>
Capital contributions	1,473,221	44,718,151
Net investment income (loss)	(284,237)	(1,483,947)
Net change in unrealized gain (loss) on investments	17,350,386	17,350,386
<b>Balance, March 31, 2021</b>	<u><b>\$ 57,392,190</b></u>	<u><b>\$ 57,392,190</b></u>

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