



ALASKA PERMANENT  
FUND CORPORATION

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## ANNUAL MEETING OF THE BOARD OF TRUSTEES September 27-28, 2017

Alaska Permanent Fund Corporation  
Hugh Malone Board Room  
801 West 10<sup>th</sup> Street, Suite 302, Juneau, AK 99801

Teleconference Access  
*Call-in toll-free number: 1-844-740-1264*  
*Access Code (Meeting Number): 806 786 040*

### AGENDA

WEDNESDAY, SEPTEMBER 27, 2017
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8:30 a.m.      **CALL TO ORDER**

**ROLL CALL (Action)**

**APPROVAL OF AGENDA (Action)**

**APPROVAL OF MINUTES (Action)**

- May 16-17, 2017

**SCHEDULED APPEARANCES AND PUBLIC PARTICIPATION**

8:45 a.m.      **CHIEF EXECUTIVE OFFICER'S REPORTS (Information/Standard Reports)**

- Pending Board Matters, Trustee Education Report, Disclosures, Travel, Due Diligence Log, Staff Education & Training
- Communications
- Financials
- Cash Flow
- Monthly Performance Report
- Strategic and Tactical Moves
- Investment Management Fee Report

9:00 a.m.      **CHIEF INVESTMENT OFFICER REPORT (Information)**  
Russell Read, Chief Investment Officer

9/19/2017

- 9:15 a.m.      **REPORT OF ANNUAL AUDIT (Action)**  
Beth Stuart, Office Managing Partner, KPMG  
Valerie Mertz, Chief Financial Officer, APFC
- 9:45 a.m.      **RISK AND ASSET ALLOCATION OVERVIEW (Information)**  
Valeria Martinez, Director of Risk Management, APFC  
Russell Read, Chief Investment Officer, APFC
- 10:30 a.m.      ***BREAK***
- 10:45 a.m.      **PERFORMANCE REVIEW (Information)**  
Greg Allan and Steve Center, Callan Associates Inc.
- 11:45 a.m.      ***BREAK/LUNCH***
- 12:15 p.m.      **ASSET CLASS UPDATES (Information)**  
Fixed Income – Jim Parise  
Public Equities – Fawad Razzaque  
Real Estate – Rose Duran  
Private Equity & Special Growth Opportunities – Steve Moseley  
Infrastructure, Special Income Opportunities & Absolute Return – Marcus Frampton
- 2:30 p.m.      ***BREAK***
- 2:45 p.m.      **ASSET ALLOCATION AND CAPITAL MARKET PROJECTIONS**  
Valeria Martinez, Director of Risk Management, APFC  
Greg Allan, Callan Associates  
Steve Center, Callan Associates
- 3:15 p.m.      **INVESTMENT PERFORMANCE: METRICS AND STANDARDS (Action)**  
Russell Read, APFC  
Greg Allan, Callan Associates  
Steve Center, Callan Associates
- 4:15 p.m.      **STRATEGIC PLAN, INVESTMENT POLICY, AND REAL ESTATE STRATEGIC PLAN REVIEW AND DISCUSSION (Action)**  
Angela Rodell, Chief Executive Officer, APFC  
Russell Read, Chief Investment Officer, APFC
- 5:00 p.m.      ***EXECUTIVE (CLOSED) SESSION***  
Multifamily Real Estate
- 6:00 p.m.      **BOARD RECESS FOR THE DAY**

<b>THURSDAY, SEPTEMBER 28, 2017</b>
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8:30 a.m.      **RECONVENE**

9/19/2017

8:35 a.m.      **LIQUIDITY MANAGEMENT PLAN: Manager Selection (Action)**  
Valeria Martinez, Director of Risk Management, APFC  
Greg Allan and Steve Center, Callan Associates Inc.

9:05 a.m.      **STRATEGIC CONSIDERATIONS: THREATS AND OPPORTUNITIES IN VENTURE CAPITAL (Information)**  
Moderator: Steve Moseley

Robert Nelsen, Co-founder, Arch Venture Partners  
Arif Janmohamed, Partner, Lightspeed Venture Partners  
Ryan Watts, President and CEO, Denali Therapeutics

10:30 a.m.      ***BREAK***

10:45 a.m.      **POLICIES & PROCEDURES (Action)**  
**TRAVEL POLICY (Action)**  
**BOARD SEAT POLICY (Information)**  
Angela Rodell, Chief Executive Officer, APFC

11:45 a.m.      ***EXECUTIVE (CLOSED) SESSION***  
Disaster Recovery

12:30 p.m.      ***BREAK/LUNCH***

1:00 p.m.      **FY19 BUDGET APPROVAL (Action)**  
Laura Achee, Director of Operations, APFC

2:00 p.m.      **LEGISLATIVE REQUESTS (Action)**  
Angela Rodell, Chief Executive Officer, APFC

2:30 p.m.      **ELECTION OF CORPORATE OFFICERS (Action)**  
Chair and Vice Chair, APFC Board of Trustees

2:45 p.m.      **OTHER MATTERS**  
**2018-2019 Calendar of Board Meetings (Action)**  
Angela Rodell, Chief Executive Officer, APFC

3:00 p.m.      **INVESTMENT ADVISOR COMMENTS (Information)**  
Jerrold Mitchell

3:15 p.m.      **TRUSTEE COMMENTS**  
**FUTURE AGENDA ITEMS**

3:30 p.m.      **ADJOURNMENT**

***NOTE: TIMES MAY VARY AND THE CHAIR MAY REORDER AGENDA ITEMS  
(Please telephone Jacob Vandervest at 907.796.1519 with agenda questions.)***