



APFC

ALASKA PERMANENT
FUND CORPORATION

2024 Strategic Plan

Objective:

A strategic plan endorsed by the Board of Trustees in support of APFC's mission, vision, and values

APFC
Mission

To manage and invest the assets of the Permanent Fund and other funds designated by law

APFC
Vision

Our vision is to deliver outstanding returns for the benefit of all current and future generations of Alaskans

APFC
Values

Integrity
Stewardship
Passion

Board of Trustees Strategic Goals

Building an Organization that Sets the Standard for Endowment-Style Sovereign Wealth Funds

- **Grow Fund to \$100 Billion**
 - Consideration of additional targeted and limited use of leverage
 - Outperformance through the generation of alpha
 - Develop asset class-level strategic plans aligned to the goal
- **Improve Corporate Functionality**
 - Open Meetings Act as related to selecting Executive Director
 - Key person risk/additional incentive compensation structure
 - Explore benefits of continental US and or international offices
 - Enhance data management capabilities
- **Advance Comprehensive Communications Plan**
 - In-state mission of education and awareness
 - Nationwide focus on investment performance and strategy
- **Review and Assess Optimal Structure of the Alaska Permanent Fund**
 - Trustee Paper #10

Grow Fund to \$100 Billion

	Tasks	Timeline	Staff
<p>Consideration of Leverage 5-10% of Fund size maximum Short term for liquidity Mid term to achieve performance enhancement</p>	<ul style="list-style-type: none"> Pursue changes to state law 	<ul style="list-style-type: none"> Multi-year Initiate discussions with policy makers in 2024 	CEO, CIO, Risk, Legal, Communications
<p>Outperformance through the generation of alpha (Achieve investment performance that exceeds benchmark)</p>	<ul style="list-style-type: none"> Review asset class strategies and APFC investment philosophy 	<ul style="list-style-type: none"> Presented on 12-14-2023 Execute over next four years 	All Staff
<p>Develop asset class-level strategic plans aligned to the goal</p>	<ul style="list-style-type: none"> Review asset class documents Assess adequacy and provide feedback 	<ul style="list-style-type: none"> Presented on 12-14-2023 Implement over next four years 	Executive Leadership Team, Asset Class Leads

Improve Corporate Functionality

	Tasks	Timeline	Staff
Open Meetings Act – Limited to Executive Director selection	<ul style="list-style-type: none"> Pursue changes to state law 	<ul style="list-style-type: none"> 2024 Legislative session 	CEO, Legal, Communications
Key person risk/additional incentive compensation structure	<ul style="list-style-type: none"> Review current status quo and provide Consider whether changes to budget flexibility are possible 	<ul style="list-style-type: none"> Years two through four 	Executive Leadership Team
US & international offices	<ul style="list-style-type: none"> Assess the value of the Anchorage office Evaluate additional offices 	<ul style="list-style-type: none"> Years two through four 	Executive Leadership Team
Enhance data management capabilities	<ul style="list-style-type: none"> Plan, procure and implement foundational data/artificial intelligence technologies 	<ul style="list-style-type: none"> One, three and five-year IT strategic plan 	Information Technology, Executive Leadership Team

Communications Plan & Fund Structure

	Tasks	Timeline	Staff
In-state mission of education and awareness	<ul style="list-style-type: none"> Inform Alaskans about the Fund and the work of APFC – to empower understanding and informed discussion 	<ul style="list-style-type: none"> Ongoing with collaboration and coordination amongst the Board, staff, and communications contractor 	Communications
Nationwide focus on investment performance and strategy	<ul style="list-style-type: none"> Procure global consultant Collaborative plan with emphasis on finance management, strategy, investment performance, and our team 	<ul style="list-style-type: none"> January 2024 – contract and consultant onboarding Annual planning and ongoing development 	Communications
Review & assess optimal structure of the Fund through Trustee Paper #10	<ul style="list-style-type: none"> Final Drafting Publication & Distribution Education & Awareness 	<ul style="list-style-type: none"> 2024 publication 2024 e-distribution 2024 & ongoing messaging and awareness 	CEO, Communications

The logo for the Alaska Permanent Fund Corporation (APFC) is displayed in a white rectangular box. The letters 'APFC' are rendered in a large, bold, serif font, with the 'A' and 'P' being significantly larger than the 'F' and 'C'.

APFC

ALASKA PERMANENT
FUND CORPORATION