

Alaska Permanent Fund

August 18, 2016

Commonwealth North: Fiscal Policy Study Group



Alaska Permanent Fund Corporation

APFC Staff

CEO Angela Rodell

**Investments
18 positions**

**Finance
11 positions**

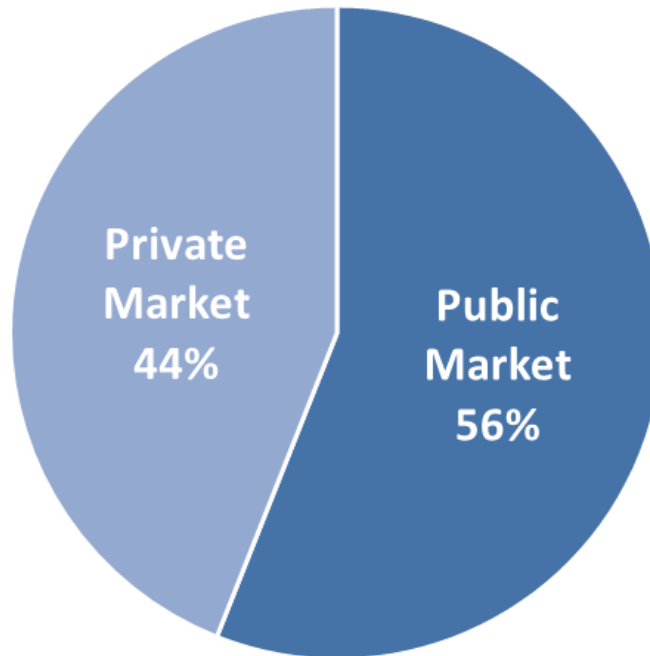
**Information
Technology
4 positions**

**Legal Counsel
Human Resources
Admin Support
9 positions**



\$52.8 Billion Portfolio

Total return FY16: 1.35%*



*unaudited figure



\$52.8 Billion Portfolio

Private Market

Asset Class	Return (FY16)*
Real Estate	16.91%
Private Equity	12.85%
Hedge Funds	-0.25%
Public & Private Credit	1.30%
Infrastructure	14.93%
True Special Opportunity	-18.74%

Public Market

Asset Class	Return (FY16)*
Public Equity	-5.12%
Fixed Income	5.78%

*unaudited figures

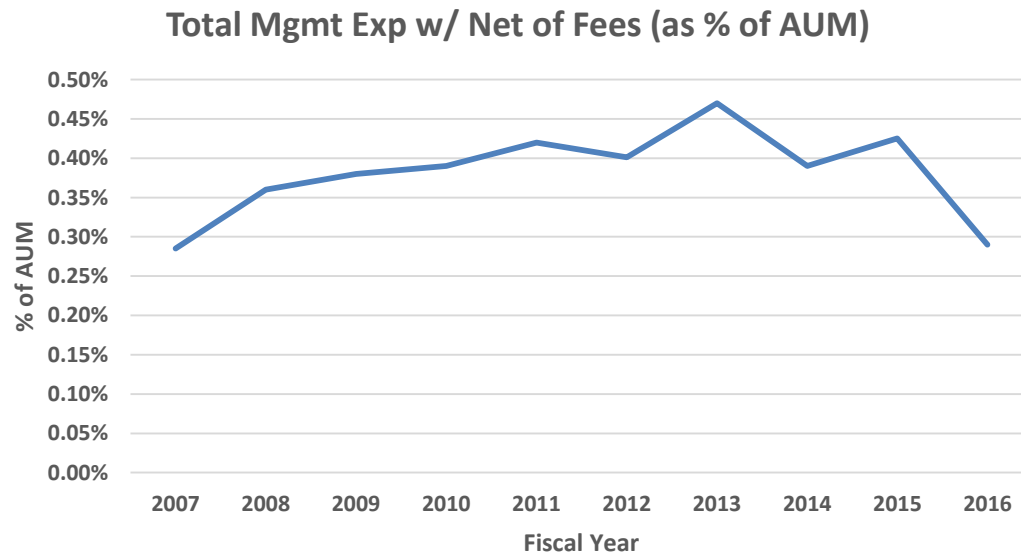


Since 2011, APFC has:

Beat Performance Benchmark: Outperformed 60% stock, 30% bond, 10% real assets mix by 1.56% (6.41% versus 4.85%)

Improved Diversification: Reduced valued-at-risk from 24% to 19% by increasing private markets investments from 22% to 30%

Reduced Management Expenses: Declined from 42bps on assets-under-mgmt. to 29bps (a 31% reduction)



Questions?



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