

**QUARTERLY MEETING OF THE BOARD OF TRUSTEES
February 21-22, 2018**

Hugh Malone Board Room
Alaska Permanent Fund Corporation
801 West 10th Street, Juneau, AK 99801

Teleconference Access
Call-in toll-free number: 1-844-740-1264
Access Code (Meeting Number): 802 444 184

AGENDA

WEDNESDAY, FEBRUARY 21, 2018

8:30 a.m. CALL TO ORDER

ROLL CALL (Action)

APPROVAL OF AGENDA (Action)

APPROVAL OF MINUTES (Action)

- **December 12-13, 2017**

SCHEDULED APPEARANCES AND PUBLIC PARTICIPATION

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

Angela Rodell, Chief Executive Officer

- **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**
- **FY18 Budget Update**

- 9:00 a.m. CHIEF INVESTMENT OFFICER REPORT (Information)
Russell Read, Chief Investment Officer, APFC
- 9:30 a.m. RISK AND ASSET ALLOCATION OVERVIEW (Information)
Valeria Martinez, Director of Risk Management, APFC
- 10:15 a.m. *BREAK*
- 10:30 a.m. PERFORMANCE REVIEW (Information)
Greg Allen and Steve Center, Callan Associates Inc.
- 12:00 p.m. *BREAK/LUNCH*
- 12:30 p.m. ASSET CLASS UPDATES (Information)
Real Assets (Infrastructure, Special Income, Real Estate, Absolute Return) – Marcus Frampton
- 1:15 p.m. Fixed Income – Jim Parise
- 1:35 p.m. Public Equities – Fawad Razzaque
- 2:15 p.m. Private Equity & Special Growth Opportunities – Steve Moseley
- 2:45 p.m. *BREAK*
- 3:00 p.m. REAL ESTATE STRATEGY (Action)
Marcus Frampton and Rose Duran, APFC
- 4:00 p.m. LEGISLATIVE UPDATE (Information)
- 4:30 p.m. BOARD RECESS FOR THE DAY

THURSDAY, FEBRUARY 22, 2018

- 8:30 a.m. RECONVENE
- 8:35 a.m. POSITIONING A PORTFOLIO IN SUSTAINED BULL MARKETS (Information)
Moderator: Valeria Martinez
- Michael Mendelson, AQR
Seth Birnbaum, Bridgewater Associates
Roy Appelman, Goldman Sachs Asset Management
- 10:00 a.m. *BREAK*
- 10:15 a.m. ECIO MULTIASSET STRATEGY REVIEW (Information)
Russell Read, Chief Investment Officer, APFC
Valeria Martinez, Director of Risk Management, APFC
- 10:45 a.m. OTHER MATTERS
Angela Rodell, Chief Executive Officer, APFC

11:00 a.m. INVESTMENT ADVISOR COMMENTS (Information)
Timothy Walsh

11:15 a.m. TRUSTEE COMMENTS
FUTURE AGENDA ITEMS

11:30 a.m. ADJOURNMENT

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