



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

Hugh Malone Board Room  
Alaska Permanent Fund Corporation  
801 West 10<sup>th</sup> 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
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- 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.)***