



## Alaska Future Fund Investment Summary

### Information as of December 31, 2022

The Alaska Future Fund (the "Future Fund") is a \$100 million program sponsored by the Alaska Permanent Fund Corporation and managed by Barings LLC ("Barings"). The Future Fund's mandate is to invest in private equity and real asset opportunities to generate market rate returns. The Future Fund will prioritize opportunities to invest directly in private market sponsor funds or in companies with headquarters, operations, or a bona fide plan to operate in Alaska.

Since deployment began in 2020, the Future Fund has invested / committed \$77M in the following investments:

- **Nebari Natural Resources Credit Fund:** Nebari Holdings is a metals and mining sponsor, with a presence in Alaska, exclusively focused on providing creative financing solutions to both public and private companies within the natural resources sector, working with motivated and capable management teams looking to accelerate growth.
- **Grant Aviation:** Founded in 1971 and headquartered in Anchorage, Grant Aviation, Inc. is the leading logistics company offering regional air transport for mail & cargo, Essential Air Services, passenger, and medevac to rural communities in Southwestern Alaska.
- **Alaska Communications:** Alaska Communications is a leading provider of advanced broadband and managed IT services for businesses and consumers in Alaska. Alaska Communications operates a highly reliable, advanced statewide data network with the latest technology and the most diverse undersea fiber optic system connecting Alaska to the contiguous U.S.
- **Contango Ore:** The Alaska Future Fund made a private investment in Contango Ore ("CORE"). CORE engages in exploration in Alaska for gold and associated minerals through a 30% interest in Peak Gold, LLC, which leases approximately 675,000 acres from the Tetlin Alaska Native Tribe for exploration and development, and through Contango Minerals Alaska, LLC, its wholly owned subsidiary, which holds exploration and development rights in approximately 220,000 acres.
- **Northlink Aviation:** NorthLink is developing a world-class air cargo terminal at the south campus of the Ted Stevens Anchorage International Airport ("ANC"). The company has signed a 55-year lease on a 120-acre property at ANC. NorthLink is focused on developing the south campus terminal in a manner that positively impacts Alaska and the Anchorage community, which includes working with Anchorage-based firms.
- **All Alaska Tours:** All Alaska Tours and its affiliate, Alaska Private Touring, are leading receptive tour operators creating and delivering superior experiences for domestic and international travelers to Alaska. Founded in 1991, All Alaska Tours provides a full range of travel products and services while Alaska Private Touring delivers unique and personalized luxury travel experiences.
- **Three Bears Alaska:** Three Bears Alaska was founded in Tok, Alaska in 1980, and has grown to over 20 locations including Mini-Warehouses, Convenience Stores, Grocery Stores, Ace Hardware stores, and Fuel Stations throughout Alaska and in Montana. The stores are located in smaller / mid-sized communities and are at times the only grocer in town.
- **Atlantic Aviation:** Atlantic Aviation is a leading aviation infrastructure platform with a large network of fixed base operators ("FBO") across North America and the Caribbean. Within Alaska, the company provides critical services to airports including: Anchorage (ANC); Fairbanks (FAI); Juneau (JNU); Ketchikan (KTN); and Sitka (SIT). The company provides common FBO services including: fueling, aircraft hangar rental and parking, ancillary flight support services (i.e., catering and cleaning), light maintenance, de-icing, rental cars, terminal services, ramp / ground handling and concierge services.
- **Juneau Self Storage:** Juneau Self Storage is a market leading self-storage owner/operator with over 1,400 total units across its three locations throughout Juneau, Alaska. The company was founded in 1985 and continues to be locally owned and operated.

For any questions or comments please contact [alaskafuturefund@barings.com](mailto:alaskafuturefund@barings.com) or visit [alaskafuturefund.com](http://alaskafuturefund.com).

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