APFC ALASKA PERMANENT FUND CORPORATION
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QUARTERLY MEETING OF THE BOARD OF TRUSTEES
December 17, 2025
8:00 a.m. – 4:45 p.m.

Michael J. Burns Building
David Rose Board Room (3rd Floor)
801 W 10th Street
Juneau, AK 99801

Teams Webinar Access
(Click here to join)

Teleconference Option
Phone: 323-792-6284
Phone Conference ID: 529 978 746#

Written comments can be sent to Trustees anytime at
boardpubliccomment@apfc.org

AGENDA

Wednesday, December 17, 2025

8:00 a.m.	CALL TO ORDER
	ROLL CALL (Action)
	APPROVAL OF AGENDA (Action)
	APPROVAL OF MINUTES (Action) • September 4, 2025 Regular Meeting • October 1-2, 2025 Annual Meeting
	OPPORTUNITY FOR PUBLIC PARTICIPATION
8:15 a.m.	CHIEF EXECUTIVE OFFICER'S REPORTS (Information/Standard Reports) Pending Board Matters, Trustee Education Report, Disclosure Report, Staff Summary Report, HR Summary Report, Communications Report, Legislative Update, IT Update, Investment Referral Log, Financial Update, Financial Report, APFC Transfers, History & Projections, Investment Management Fee Report, FY26 Budget Report
9:00 a.m.	CHIEF INVESTMENT OFFICER'S REPORT (Information) Marcus Frampton, Chief Investment Officer
9:45 a.m.	RISK & COMPLIANCE OVERVIEW (Information) Sebastian Vadakumcherry, Chief Risk and Compliance Officer
10:15 a.m.	*BREAK*
10:30 a.m.	FUND PERFORMANCE PRESENTATION FROM CALLAN (Education & Information) Greg Allen, Callan LLC Steve Center, Callan LLC
12:00 p.m.	EXECUTIVE DIRECTOR REVIEW (Executive Session)

12:45 p.m.	PUBLIC MARKETS OVERVIEW (Education & Information) Jim Parise, Deputy CIO – Public Markets
1:15 p.m.	PRIVATE MARKETS OVERVIEW (Education & Information) Allen Waldrop, Deputy CIO – Private Markets
1:45 p.m.	ASSET CLASS OVERVIEW: PRIVATE EQUITY (Board Education & Information) Allen Waldrop, Deputy CIO – Private Markets
2:45 p.m.	*BREAK*
3:00 p.m.	INVESTMENT ADVISOR COMMENTS (Information) George Zinn John Skjervem Janet Becker-Wold
3:30 p.m.	2026 AND 2027 BOARD MEETING CALENDARS (Action)
3:45 p.m.	EXECUTIVE DIRECTOR REVIEW (Executive Session)
4:30 p.m.	ADDITIONAL OPPORTUNITY FOR PUBLIC PARTICIPATION
	OTHER BUSINESS
	TRUSTEE COMMENTS
	FUTURE AGENDA ITEMS
4:45 p.m.	*ADJOURNMENT*

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