

**News Post:** [apfc.org](http://apfc.org)

**For Immediate Release:** February 13, 2026

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## **APFC Reviews Governance Recommendations**

JUNEAU, Alaska – February 13, 2026 – The Alaska Permanent Fund Corporation's (APFC) Board of Trustees Governance Committee convened on February 13, as part of its responsibilities to review policies and best practices to support the Corporation's commitment to strong fiduciary oversight.

"Ongoing governance review is an important part of our fiduciary responsibilities," said Ethan Schutt, Chair of the Governance Committee. "We are committed to ensuring that APFC's policies and practices reflect strong governance standards and support effective oversight of the Permanent Fund."

As part of their review, the committee discussed governance recommendations prepared by WilmerHale and received updates on policies implemented to date. Over the past year, APFC has formalized its policy on the process and timeline for employees' use of APFC's anonymous confidential reporting portal and adopted an internal policy providing staff with guidance on reporting contact with Board members.

Based on the governance best-practice recommendations, committee members expressed support for current processes and memorialized procedures for disclosure documentation, investment referrals, remote work flexibility, Trustee orientation, continuing education, relationship building, and public education. The committee's recommendation will be advanced to the full Board for consideration at a future meeting.

"Good governance is foundational to APFC's work," said Chief Executive Officer and Executive Director Deven Mitchell. "This ongoing review reflects our commitment to transparency, accountability, and strong oversight in service to Alaska."

APFC's next board meeting will take place on February 23-24, 2026, in Juneau and via Teams webinar.

### **About APFC**

The Alaska Permanent Fund Corporation (APFC) manages the assets of the Alaska Permanent Fund, a globally recognized sovereign wealth fund. Established in 1976, the Fund preserves Alaska's nonrenewable mineral and oil wealth as a renewable financial resource for current and future generations of Alaskans. The Fund also serves as the primary source of revenue for Alaska's unrestricted general funds, supporting the state's economic stability and prosperity.

APFC is a quasi-independent state agency with one mission: to manage and invest the assets of the Alaska Permanent Fund and other funds designated by law. The Alaska Permanent Fund is the largest sovereign wealth fund in the U.S., with \$86.3 billion in assets as of December 31, 2025. For more information, visit [www.apfc.org](http://www.apfc.org).