



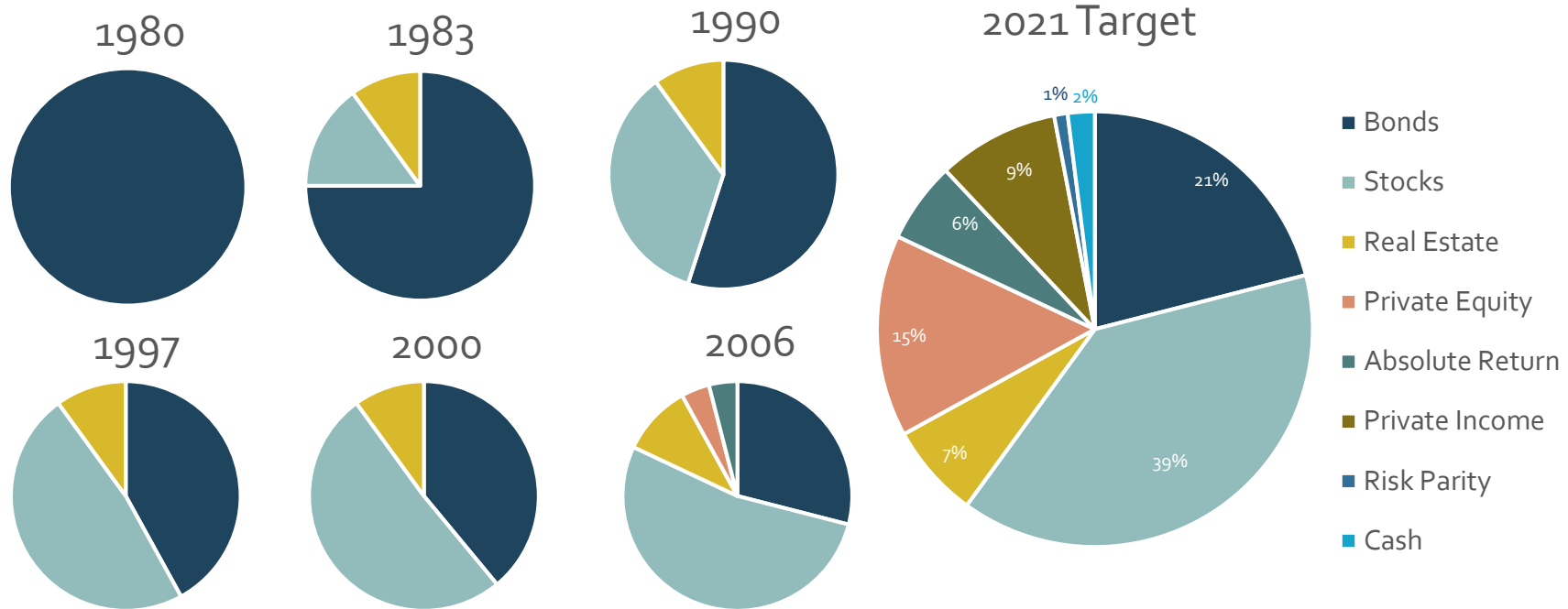
APFC

ALASKA PERMANENT
FUND CORPORATION

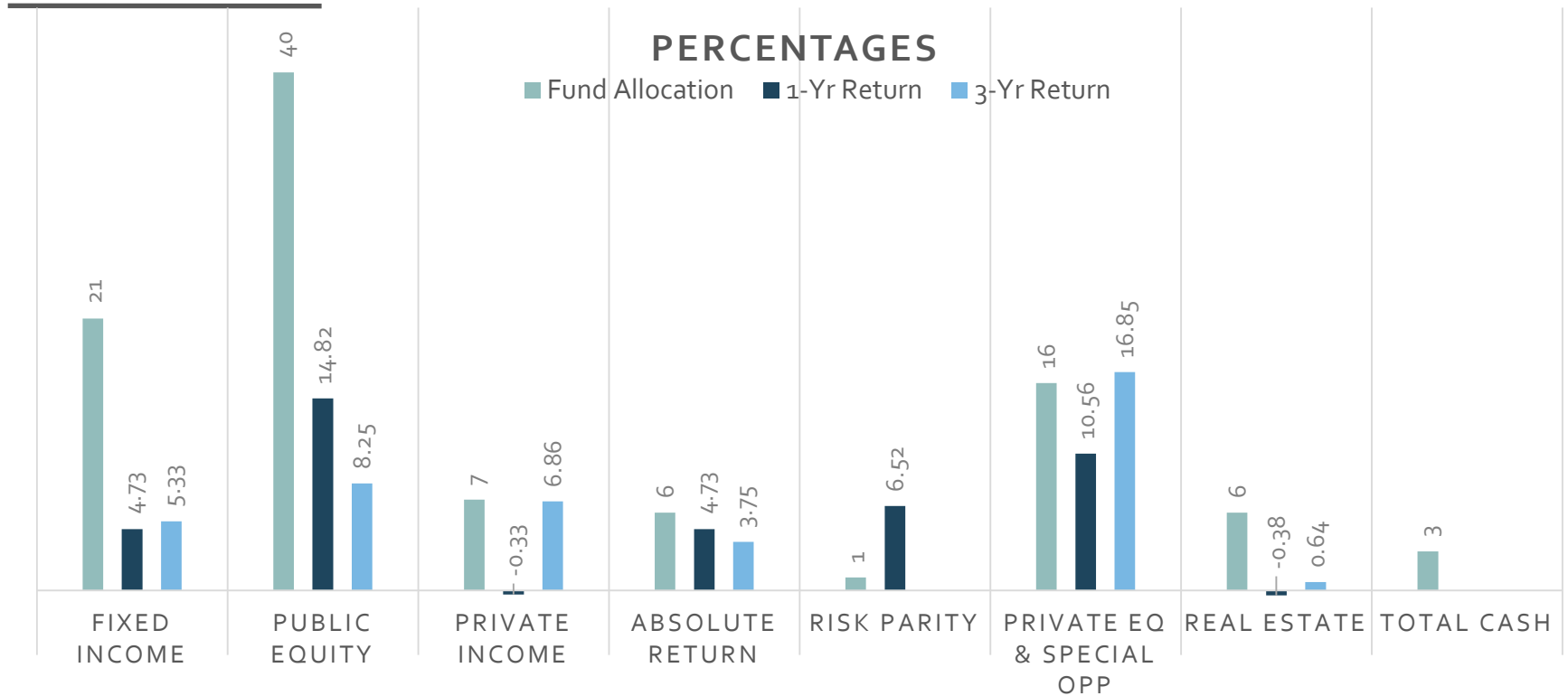
Alaska Mental Health Trust Authority

January 7, 2021

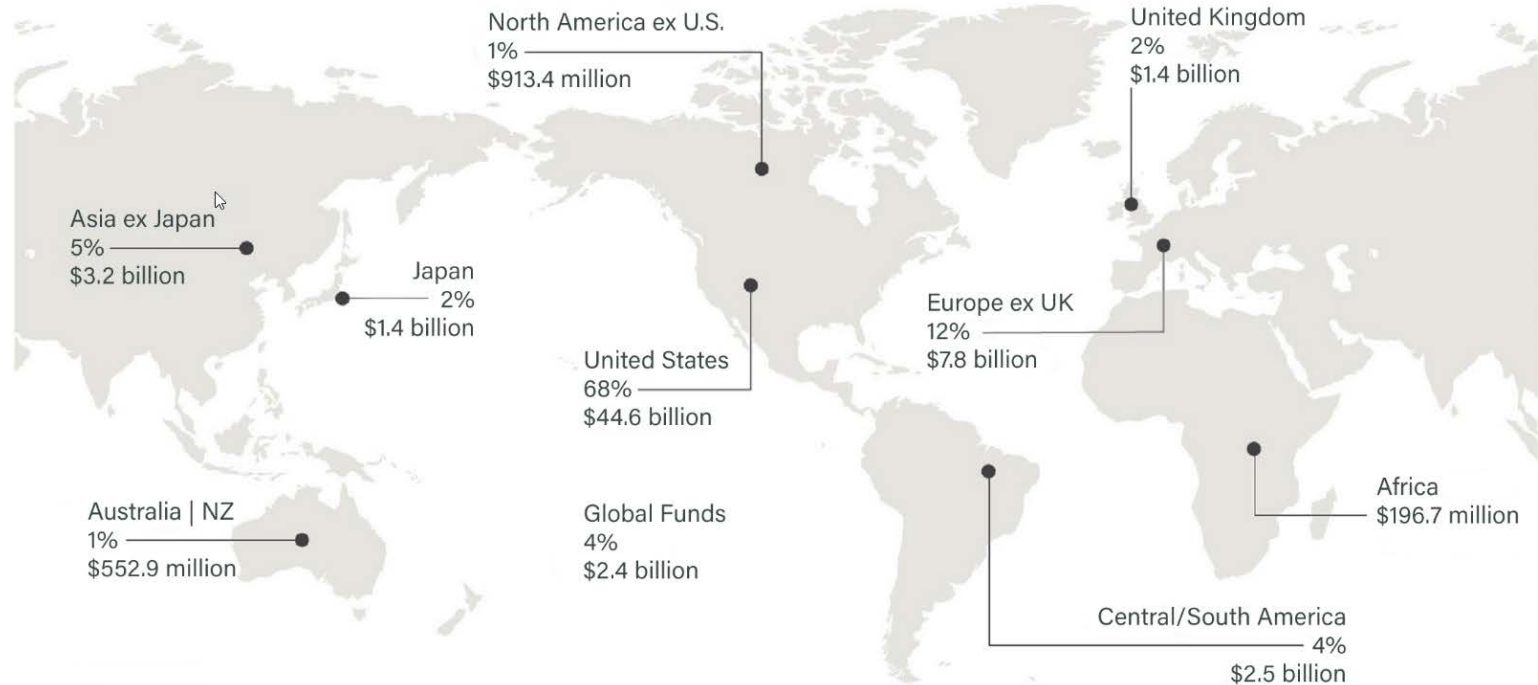
Historical Asset Allocation based on actuals



Asset Allocation and Performance as of Nov. 30, 2020

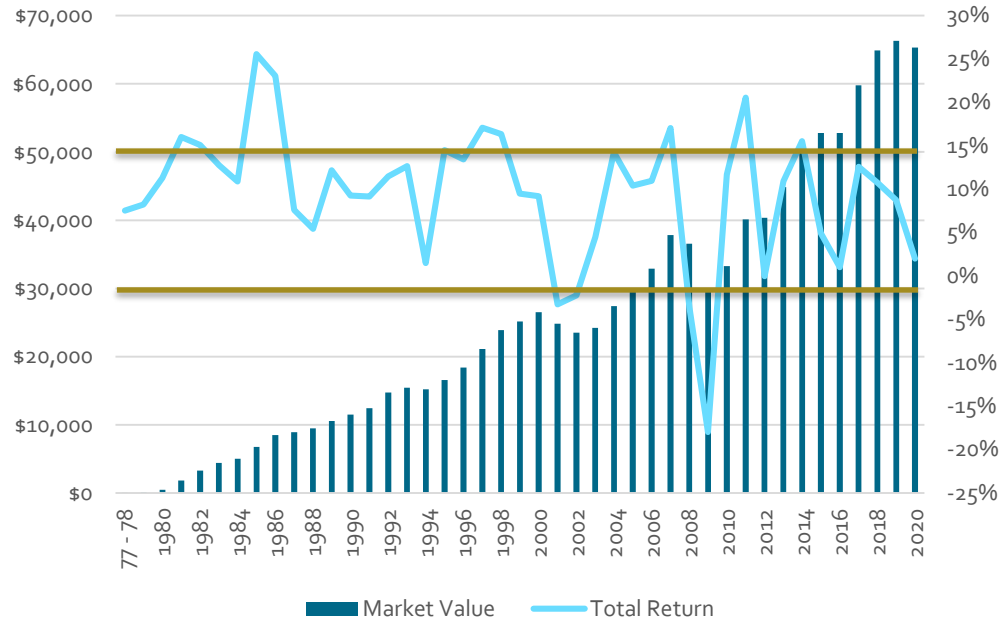


Global Diversification as of June 30, 2020



Fund Value and Returns in millions

- 1977** Initial Legislation permitted an investment list that included only fixed income securities such as treasury bonds.
- 1983** Following changes to the statutory investment list, the Fund makes its first investment in the stock market, and later that year, indirectly held real estate.
- 1990** After the Legislature expands the statutory investment list, the Fund begins to invest in stock and bond markets outside the United States.
- 2005** The Legislature makes a significant change in how Permanent Fund investments are determined, by removing the allowed investment list from state law. The Trustees will make investment decisions under the guidelines of the prudent investor rule.



Performance as of November 30, 2020

	FY21 ytd	FY 20	3 Years	5 Years	Since Inception*
Total Fund	10.78%	2.01%	7.62%	9.02%	8.69%
Passive Index Benchmark <small>(60 Stocks 20 Bonds 10RE 10 TIPs)</small>	13.95%	1.28%	7.18%	8.41%	-na-
Performance Benchmark	10.79%	2.05%	7.40%	8.52%	8.84%
Total Fund Return Objective CPI+5%	2.97%	5.65%	6.80%	6.86%	7.60%

3 yr and 5 yr numbers are rolling periods (ex. 3 yrs period is Dec 1 2018 to Nov 30 2020)

Value Added Over the Passive Index

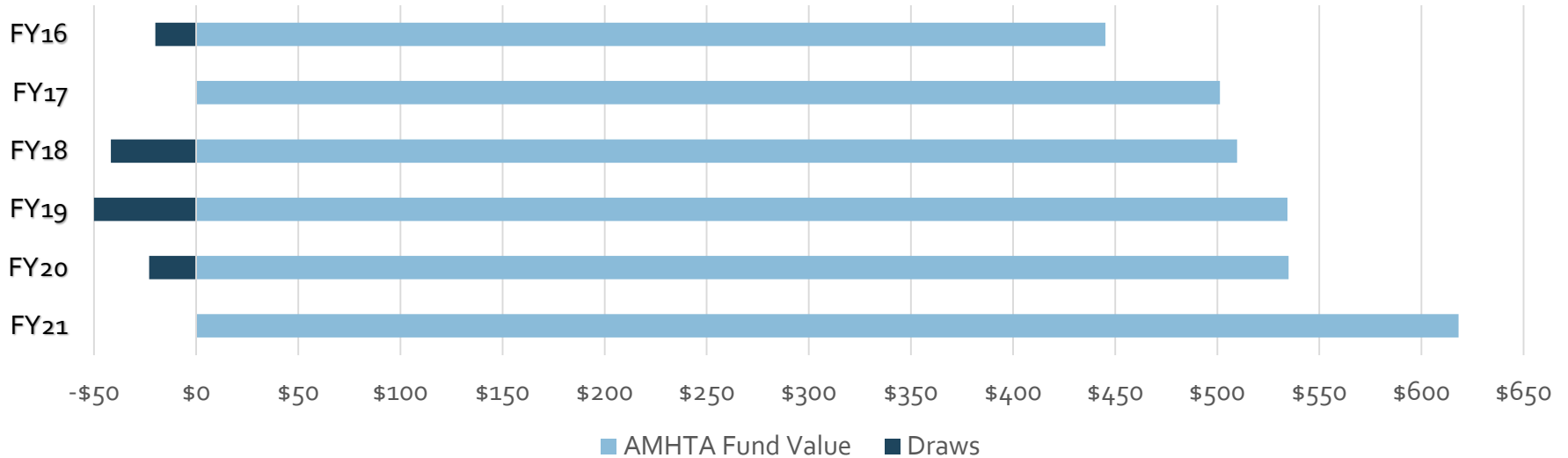
FY20: \$476.6 million | 0.73%

5 year: \$3.1 billion | 1.19%

* As of September 30, 2020

Value of the AMHTA Net Investments Managed by APFC

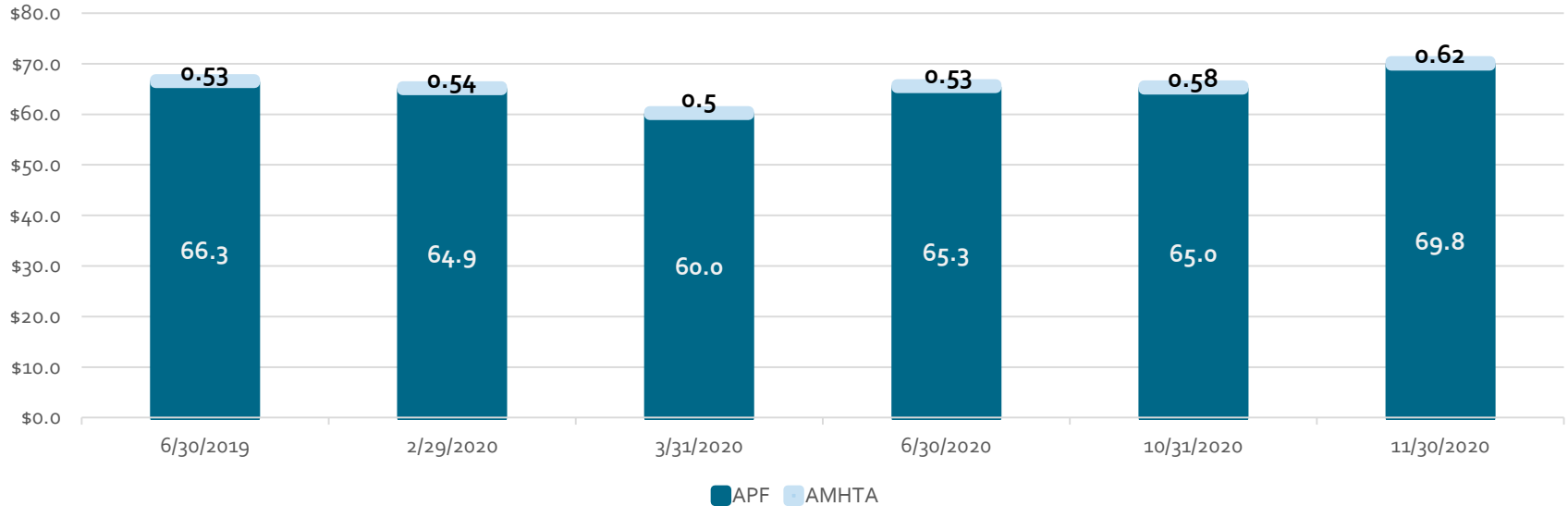
All Values in Millions



FY21 data as of November 30, 2020

Total Fund Balance

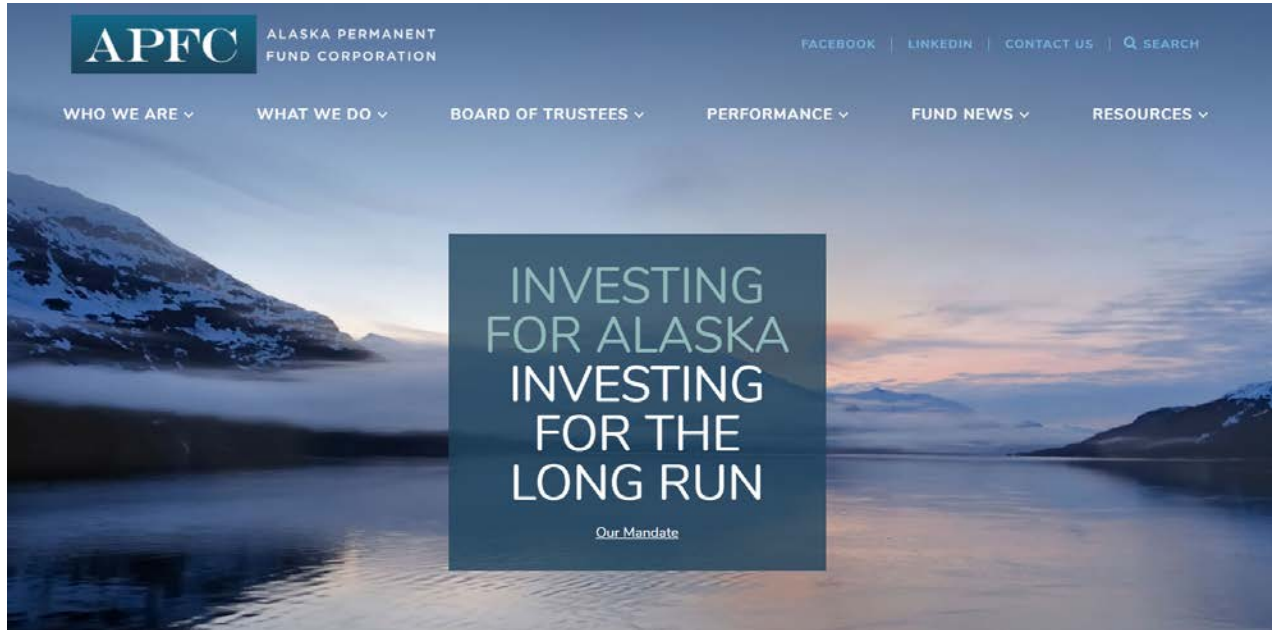
Value of Total Assets (all values in billions)





Questions?

Additional Resources



www.apfc.org

- Annual Report
- Daily Fund Market Value
- Financial Statements
- Performance Reports
- Fund News
- Trustees Papers
- Newspaper Insert

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