

**APFC Individual Investment Transaction Disclosure**  
(per AS 37.13.119(d))  
File within 30 days of settlement/trade or first notification date, whichever is earlier.

Discloser name: Stephen Frank  
Trustee/Employer

CDs: Are you invested in Wells Fargo, Northern Bank or AK Pacific Bank CDs?  yes  no  
 MONEY MARKET and MUTUAL FUNDS: Are you invested in Invesco Airo Treasury Portfolio Short-Term Investments Trust?  yes  no  
 Are you invested in Dodge & Cox International Stock Fund (Ticker: DODFX)?  yes  no. No other Money Market or Mutual Funds require disclosure.  
 FDGS INCOME: Government Agency, Corporate Securities.

| Name of owner | Relationship to you and why you are reporting* | Buy or sell | Instrument type, security, par value, coupon rate, maturity date | Trade/settlement date, or date first notified of transaction ** |
|---------------|------------------------------------------------|-------------|------------------------------------------------------------------|-----------------------------------------------------------------|
|               |                                                |             |                                                                  |                                                                 |
|               |                                                |             |                                                                  |                                                                 |
|               |                                                |             |                                                                  |                                                                 |

**STOCKS:**

| Name of owner | Relationship to you and why you are reporting* | Buy/sell/<br>dividend/cptk | Name of security; number of shares | Trade/settlement date, or date first notified of transaction ** |
|---------------|------------------------------------------------|----------------------------|------------------------------------|-----------------------------------------------------------------|
| Stephen Frank | self                                           | sell                       | AFLAC INC; 100 shares              | 1/29/09                                                         |
|               |                                                |                            |                                    |                                                                 |
|               |                                                |                            |                                    |                                                                 |
|               |                                                |                            |                                    |                                                                 |

**INSTITUTIONAL REAL ESTATE AND ALTERNATIVE INVESTMENTS:** Report only the private equity real estate in which the APFC is invested.  
 Report only alternative investments with Creditline, Pathway, Lazard Alternative Investments, Lehman Brothers Alternative Investment Management, Mariner Investment Group, Pacific Alternative Asset Mgt Co. (PAAAMCO) or their affiliates.

| Name of owner | Relationship to you and why you are reporting* | Buy or sell | Property/account type, name and address; number of shares or % interest | Trade/settlement date, or date first notified of transaction ** |
|---------------|------------------------------------------------|-------------|-------------------------------------------------------------------------|-----------------------------------------------------------------|
|               |                                                |             |                                                                         |                                                                 |
|               |                                                |             |                                                                         |                                                                 |
|               |                                                |             |                                                                         |                                                                 |

**Investor or Contractor Relationships:** Report ownership interest in or investment with any business or firm with which the APFC does business.

Contact with corporate officers and/or employees of companies in which the employee or trustee is invested

Discloser's signature: Stephen Frank  
Date: 2-10-09

Received by: [Signature] Date: 2-10-09  
 Compliance Officer review: [Signature] Date: 2/10/09  
 Dates reported to Board: \_\_\_\_\_  
 weekly report memo \_\_\_\_\_ board meeting \_\_\_\_\_

\*Examples of "Why You Are Reporting": Sell, Family Member, Power of Attorney, Trustee or Custodian (investing for other individual or entity)  
 \*\*If disclosing outside 30-day requirement, please explain on reverse side