

Nov 30 09 06:56a

Linda Anderson

907-479-9113

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**APFC Individual Investment Transaction Disclosure**

(per AS 37.19.110(b))

File within 30 days of settlement/trade or last notification date, whichever is earlier

Discloser name Steve

Frank

Trustee / Employee

**1. CDS, MUTUAL FUNDS, AND ETFs**

Do you (or someone for whom you report\*) currently have investments in any of the following:

	YES	NO
• CDs issued by Wells Fargo, Northrim Bank, or AK Pacific Bank?	_____	_____X_____
• The following mutual funds and exchange traded funds (ETFs):		
- Invesco Aim Treasury Portfolio Short-Term Investments Trust?	_____	_____X_____
- GMO Emerging Markets Fund?	_____	_____X_____
- Lazard Emerging Markets Portfolio?	_____	_____X_____
- Capital International Emerging Markets Growth Fund?	_____	_____X_____
- iShares MSCI Taiwan Index Fund ETF - (EWT US)?	_____	_____X_____
- iShares Russell 2000 Index ETF - (IWM US)?	_____	_____X_____
- Nomura ETF-Nikkei 225 Index ETF - (1321 JP)?	_____	_____X_____
- SPDR Exchange Traded Fund - (SPY US)?	_____	_____X_____

**2. STOCKS**

Either (1) name of owner and relationship* or (2) just the relationship**	Buy / sell / dividend / split	Name of security & number of shares	Trade /settlement date, or date first notified of transaction**
Steve Frank & Linda Anderson, spouse	sell	United Health Group, 100 shares	11/6/09 11/12/09
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**3. FIXED INCOME**  
Report Government, Agency, and/or Corporate Bonds

Either (1) name of owner and relationship* or (2) just the relationship**	Buy/sell	Instrument type, security, par value, coupon rate, maturity date	Trade/settlement date, or date first notified of transaction**
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

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4. INSTITUTIONAL REAL ESTATE AND ALTERNATIVE INVESTMENTS

Report only the private real estate and private equity in which the APFC is invested. Report only alternative investments with Crestline, Lazard Alternative Investments, Merton Investment Group, Pacific Alternative Asset Mgt. Co. (PAAMCO) or their affiliates.

Either (1) name of owner and relationship* or (2) just the relationship*	Buy/sell	Property / account type, name and address; number of shares or % interest	Termination date, or date first notified of transaction**
_____	_____	_____	_____
_____	_____	_____	_____

5. INVESTOR OR CONTRACTOR RELATIONSHIPS

Report ownership interest in or investment with any business or firm with which the APFC does business.

6. CONTACTS

Report contact with corporate officers and/or employees of companies in which the employee or trustee (or someone for whom you report) is invested.

*Stephen Jack*  
 \_\_\_\_\_  
 Discloser's signature  
 11/30/09  
 \_\_\_\_\_  
 Date

FOR OFFICIAL USE ONLY

Reviewed by: *[Signature]* Date: 11-30-09

Compliance Officer review: *[Signature]* Date: 12/4/09

Date Reported to Board: \_\_\_\_\_  
monthly report memo board meeting

\* Example: Self, Family Member, Guardian, Power of Attorney, Trustee, or Custodian (investing for other individual or entity)  
 \*\* If disclosing outside 30-day requirement, please explain below or on an attached sheet.