

APFC Individual Investment Transaction Disclosure
 [per AS 37.13.110(b)]
 File within 30 days of settlement/trade or first notification date, whichever is earlier

Discloser name: Marshal Kendziorek
 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**
Marshal Kendziorek self	buy	Johnson Ctis Inc (JCI) 100	2/17/10
Marshal Kendziorek self	buy	Currency Sh Swiss FRCOM (FXF) 100	3/8/10



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, upon rate, maturity date	Trade/settlement date, or date first notified of transaction**
_____	_____	_____	_____
_____	_____	_____	_____

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, Mariner 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	Trade/settlement 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

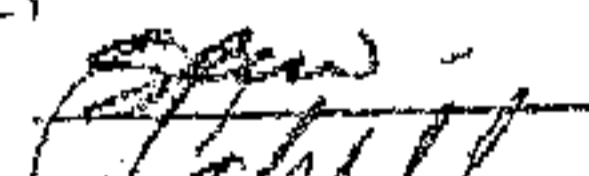
6. **CONTACTS**
Report contact with corporate officers and/or employees of companies in which the employee or trustee (or someone for whom you report) is invested.

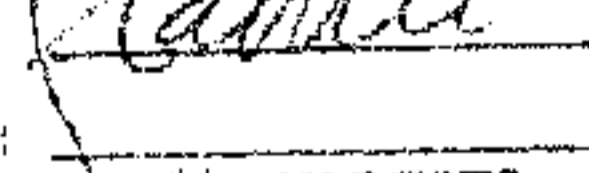


 Discloser's signature
 3/10/10

 Date

FOR OFFICIAL USE ONLY

Received by:  Date: 3-11-10

Compliance Officer review:  Date: 3-11-10

Dates Reported to Board: _____
monthly receipt 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.