

**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, and/or within 30 days after a covered relationship is first established.

Discloser name William Moran  
Trustee / Employee

**1. MUTUAL FUNDS, AND ETFs**

Check "YES" to indicate current investments owned by you (or someone for whom you report\*) in any of the following mutual funds and /or exchange traded funds (ETFs):

YES

Invesco Alm Treasury Portfolio Short-Term Investments Trust (ASTRCSM) \_\_\_\_\_

GMO Emerging Markets Mutual Fund (GMOEX) \_\_\_\_\_

Lazard Emerging Markets Mutual Fund (LZEMX) \_\_\_\_\_

Capital International Emerging Markets Growth Fund \_\_\_\_\_

iShares MSCI Taiwan Index Fund ETF -- (EWT US) \_\_\_\_\_

iShares Russell 2000 Index ETF -- (IWM US) \_\_\_\_\_

Nomura ETF-Nikkei 225 Index ETF -- (1821 JP) \_\_\_\_\_

SPDR Exchange Traded Fund -- (SPY US) \_\_\_\_\_

iShare MSCI EAFE Index ETFs -- (EFA) \_\_\_\_\_

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APFC

**2. CDs**

Report only CD investments issued by Wells Fargo, Northrim Bank, or Pacific Bank.

Either (1) name of owner and relationship\*  
or (2) just the relationship\*

Buy / renew or  
terminate

Name of financial institution and  
dollar amount

Date

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**3. STOCKS**

Report any stock investments

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\*\*

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4. **FIXED INCOME**

Report Government, Agency, and/or Corporate Bond investments.

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**
<i>Please see attached schedules</i>			

5. **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**

6. **INVESTOR OR CONTRACTOR RELATIONSHIPS**

Report for you (or someone for whom you report\*) ownership interest in or investment with any business or firm with which the APFC does business.

[Empty box for reporting investor or contractor relationships]

7. **CONTACTS**

Report contact with corporate officers and/or employees of companies in which you are invested.

[Empty box for reporting contacts]

*William B. Heg*  
 Discloser's signature  
 11/3/09  
 Date

<b>FOR OFFICIAL USE ONLY</b>	
Received by: <u><i>Stew</i></u>	Date: <u>11-9-09</u>
Compliance Officer review: <u><i>MSJ</i></u>	Date: <u>11/3/09</u>
Dates 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 on the back of this sheet.

October 31, 2008

Settlement Date	Broker	Cusip #	Description	Par Amount	Coupon	Yield	Purchase Value	Maturity
10/22/09	VSIBG	31398NPF7	FHLMC REF REMIC R604 AL	\$ 3,045,000.00	5.8750%	-0.0860%	\$1,066,364.74	5/15/2016
10/28/08	Perf Trust	662523WY1	NORTH SLOPE BORO AK GO	\$ 1,000,000.00	5.1260%	5.0300%	\$1,007,780.00	6/30/2020

\$ 4,045,000.00

\$ 2,074,144.74

*WY 11/3/09*

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Security Sales  
October 31, 2009

Settlement Date	Broker	Cusip #	Description	Par Amount	Coupon	Yield	Purchase Value	Maturity
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no activity

Community Bank  
Investment Activity Log

Trade Date	Settlement Date	Maturity Date	Coupon	Security Description	CUSIP #	Par Amount
Purchased						
10/07/2009	10/13/2009	07/15/2023	5.50%	FHLNC 3087-KJ MTHLY-15TH	31386GBF7	2,500,000.00
10/08/2009	10/14/2009	06/25/2033	5.00%	FND5 101-A MTHLY-25TH	31384UVE9	1,900,000.00
10/08/2009	10/14/2009	06/22/2016	8.00%	CABLE & WIRELESS SINGTEL OPTUS FINANCE	12662NAF6	500,000.00
10/20/2009	10/23/2009	05/21/2031	5.50%	FND3 30-ND MTHLY-25TH	31393AXR3	1,500,000.00
10/21/2009	10/29/2009	05/30/2020	5.126%	NORTH SLOPE BORO AK BUILD AMERICA BONDS	667523WY1	1,500,000.00

Matured  
N/A

Called  
N/A

Sold  
N/A

*Wly 11/3/09*

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