

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 Steve Rieyer
 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? | _____ | ✓ |
| • The following mutual funds and exchange traded funds (ETFs): | | |
| - Invesco Aim Treasury Portfolio Short-Term Investments Trust? | _____ | ✓ |
| - GMO Emerging Markets Fund? | _____ | ✓ |
| - Lazard Emerging Markets Portfolio? | _____ | ✓ |
| - 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 - (1321 JP)? | _____ | ✓ |
| - SPDR Exchange Traded Fund - (SPY US)? | ✓ | _____ |

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** |
|---|----------------------------------|-------------------------------------|--|
| <u>Self</u> | <u>Sell</u> | <u>110 Shares COP</u> | <u>10-08-09</u> |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

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** |
|---|----------|---|---|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

Recv. 10/8/09

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, Manier 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

Transaction date, or date first notified of transaction**

Table with 4 columns: Owner/Relationship, Buy/Sell, Property/Account, Transaction Date. Two empty rows for data entry.

5. INVESTOR OR CONTRACTOR RELATIONSHIPS

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

Empty rectangular box for reporting investor or contractor relationships.

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.

Empty rectangular box for reporting contacts.

Signature: Steven A. Rejn
Discloser's signature
Date: 10-08-09

FOR OFFICIAL USE ONLY
Received by: [Signature] Date: 10-8-09
Compliance Officer review: [Signature] Date: 10/11/09
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 below or on an attached sheet.