

Alaska Permanent Fund Corporation

Name William Morgan
APFC/Trustee/Employee

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

FIXED INCOME: Government, Agency, Corporate Securities, For Certificates of Deposit; report only those institutions with which the APFC has CDs. (Wells Fargo and Northern Banks)

MONEY MARKET FUNDS: Are you invested in Fidelity Institutional Cash Portfolios, U.S. Treasury Portfolio III - Class B Yes No
No other Money Market Funds require disclosure.

Name of Owner	Relationship to You & 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 **
<u>See attached schedule</u>				

STOCKS:

Name of Owner	Relationship to You & Why You are Reporting*	Buy/Sell/ Dividend/ Split	Name of Security; Number of Shares	Trade/settlement date or date first notified of transaction **

INSTITUTIONAL REAL ESTATE AND ALTERNATIVE INVESTMENTS: - Report only the private equity real estate in which the APFC is invested. Report only alternative investments with Crestline and Pathway or their affiliates.

Name of Owner	Relationship to You & Why You are Reporting*	Buy or sell	Property/Account Type, Name & 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

William S. Key
Discloser's Signature
2/1/07
Date

FOR OFFICIAL USE ONLY

Received By: [Signature] Date: 2-1-07
Compliance Officer Review: [Signature] Date: 2/1/07
Dates Reported to Board: mtly report memo brd mtg

*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

First Bank

Schedule of Purchases
January 31, 2006

Settlement Date	Trade Date	Maturity	Coupon	CUSIP	Security Description	Par Amount
01/05/07	01/10/07	06/25/2017	6.50%	31396KG22	FNMA REMIC 2006-88 AV	\$ 1,695,895.00
01/02/07	01/17/07	09/01/2020	4.00%	31407SLF7	FNMA POOL 839226	\$ 2,175,000.00

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Community Bank
Investment Activity Log

Purchases

Trade Date	Settlement Date	Maturity Date	Coupon	Security Description	Par Amount
01/24/2007	01/25/2007	11/09/2011	5.50%	FNMA 5.5% 11/09/2011 (Fannie Mae)	1,700,000.00
01/19/2007	01/24/2007	12/01/2020	5.31%	BLL 5.31 12/01/2020 (Bellingham TXB-S)	2,220,092.60
01/12/2007	01/24/2007	06/15/2018	4.00%	TILSCD 4 06/15/2018 (Tillamook SD Ref)	600,000.00
01/12/2007	01/19/2007	04/01/2020	5.00%	TUAFAC 5 4/01/2020 (Tuatila Hills F)	485,000.00
01/10/2007	01/16/2007	08/30/2014	4.42%	ORSEDU 4.42 8/30/2014 (OR SCH BRDS-TXB)	1,650,000.00

Lo/K

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