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Governor Sean Parnell
STATE OF ALASKA

January 31, 2012

Mr. Michael Burns
Executive Director
Permanent Fund Corporation
801 West Tenth Street, Suite 302
Juneau, AK 99801

Dear Mr. Burns,

This will follow up on our meeting of November 21, 2011, regarding the divestiture of Permanent Fund investments from Iran. The International Atomic Energy Agency (IAEA) recently placed Iran under heavy scrutiny for "serious concerns regarding possible military dimensions to Iran's nuclear program." And, the IAEA believes Iran has "carried out activities relevant to the development of a nuclear explosive device." Additionally, Iran's ruling government has made it clear that it does not believe that citizens of Israel should be allowed to live or peaceably pursue their own interests.

I understand some believe free markets, rather than government policy, should drive our investment choices, but this very real threat requires action. No free market exists when one nation builds a nuclear arsenal while it continually and steadfastly advocates for the eradication of another entire nation, with our own not so far behind.

In my view, our State's policy should now be to divest ourselves of investments with companies doing business in Iran. This sanction comes as a last resort – an option our State has historically refused when presented. However, the time to stand on the principles of life and liberty is at hand, and we must step up along with our country and other states. For these reasons, I am asking that to the extent permitted by law, you pursue a policy of divestiture of State resources from companies that do business in Iran or with the current ruling government of Iran.

Sincerely,

A handwritten signature in black ink that reads "Sean Parnell".

Sean Parnell
Governor