

News Release**For Immediate Release: June 18, 2021****Contact: Pauly Swanson, 907.796.1520****Alaska Permanent Fund Corporation prepares for Government Shutdown**

Juneau – Chief Executive Officer Angela Rodell announced today that the Alaska Permanent Fund Corporation (APFC) is taking steps to ensure that the Alaska Permanent Fund and money managed on behalf of the Alaska Mental Health Trust Authority are prudently overseen in the event of a government shutdown.

The Chief Executive Officer and her staff have been diligently working to ensure that a business continuity plan is in place to protect the assets should there be a government shutdown. This includes ensuring that protocols with the Fund's custodial bank are in place and that the ability to transfer money and make payments under existing agreements are secured.

It is important to note that this plan does not provide for the active, forward-looking investment of the Fund that the Corporation engages in daily. Based on the advice received from the Department of Law, it is anticipated that during a shutdown, no new investments will be pursued. Therefore, there can be no assurance that a government shutdown will not have a material impact on the earnings and performance of the Fund.

CEO Angela Rodell asserts, "This is the second time in 5 years we have had to take these steps. The State depends on us more than ever, so this is a high-stakes game being played with serious impacts on the lives of every Alaskan, which could be felt for a long time to come. I encourage everyone to get back to the table so that we can continue to do our work uninterrupted and generate revenue for the State of Alaska."

The APFC staff manages and invests the assets of the Alaska Permanent Fund and assets on behalf of the Alaska Mental Health Trust Authority; they are among the many state employees who got lay-off notices. The unaudited market value of the Fund is currently over \$ 80 billion, an all-time high.

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