

**RESOLUTION 09-01 OF THE
EXXON VALDEZ OIL SPILL TRUSTEE COUNCIL
PERTAINING TO THE ASSET ALLOCATION FOR PERIOD
JANUARY 2009-FEBRUARY 2010**

The *Exxon Valdez* Oil Spill Trustee Council (the "Council") is responsible for the management and investment of the *Exxon Valdez* Oil Spill Joint Trust Fund (the "Joint Trust Fund"). The Joint Trust Fund is used by the governments for purposes of restoring, replacing, enhancing, rehabilitating or acquiring the equivalent of natural resources and services lost or injured as a result of the oil spill.

Public Law 106-113 allows investment of the Joint Trust Funds (EVOS Research Investment, EVOS Habitat Investment, EVOS Koniag Investment) outside the United States Treasury but limits investments to "income-producing asset classes, including debt obligations, equity securities, and other instruments or securities that have been determined by unanimous vote of the Council to have a high degree of reliability and security."

The investment objective for the joint Trust Funds, as described in the Investment Policies adopted by the Trustee Council on February 29, 2000, is to provide adequate liquidity for ongoing restoration purposes and preserve the inflation-adjusted value of the principal, while realizing competitive, total rates of return. In order to meet this investment objective, the Trustee Council unanimously agreed on this date that Joint Trust Fund monies shall be invested outside the Federal Court Registry under the authority of Public Law 106-113. The Council has reviewed the capital market returns and risk assumptions developed by the Alaska Department of Revenue, Division of Treasury's, Callan Associates (dated February 2008).


THEREFORE, BE IT RESOLVED THAT the Council adopts the following asset allocation.

ASSET ALLOCATION


Equities Broad Market	47% +/- 7%
Equities International	20% +/- 5%
Fixed Income – Domestic	33% +/- 7%

AND FURTHER THAT the Council further recognizes that the asset allocation adopted today has a median expected return of 7.75% with a standard deviation of 11.316%.

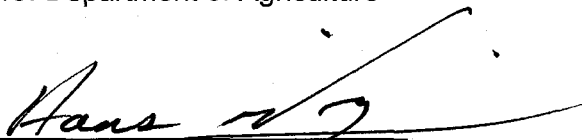
Approved by the Council at its meeting of January 16, 2009 held in Anchorage, Alaska, as affirmed by our signatures affixed below.




JOE L. MEADE
Forest Supervisor
Forest Service Alaska Region
U.S. Department of Agriculture



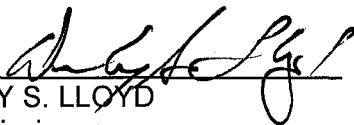
TALIS J. COLBERG
Deputy Attorney General
Alaska Department of Law



HANS NEIDIG
Special Assistant to the Secretary
for Alaska
U.S. Department of the Interior



JAMES BALSIGER
Administrator, Alaska Region
National Marine Fisheries Service
U.S. Department of Commerce



DENBY S. LLOYD
Commissioner
Alaska Department of Fish and Game



LARRY HARTIG
Commissioner
Alaska Department of
Environmental Conservation