

**RESOLUTION 09-09 OF THE EXXON VALDEZ OIL SPILL TRUSTEE COUNCIL
REAFFIRMING 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.

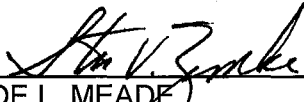
Public Law 106-113 allows investment of the Joint Trust Funds (EVOS Research Investment, EVOS Habitat Investment, EVOS Koniag Investment) outside the United States Treasury but limits investments to "income-producing asset classes, including debt obligations, equity securities, and other instruments 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.

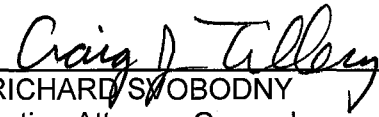
In response to recent market fluctuations, the Council has reviewed its asset allocation, adopted in January 2009 in Resolution 09-01. The Council has also reviewed the most recent capital market returns and risk assumptions developed by the Alaska Department of Revenue, Division of Treasury's, Callan Associates (dated April 2009). Upon review, the Council finds that the current asset allocation remains appropriate to serve the Council's purposes.

THEREFORE, BE IT RESOLVED THAT the Council reaffirms Resolution 09-01 Pertaining to the Asset Allocation for Period January 2009-February 2010 adopted by the Council at its meeting on January 16, 2009.

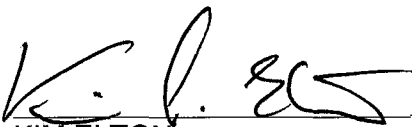
Approved by the Council at its meeting of May 29, 2009 held in Anchorage, Alaska, as affirmed by our signatures affixed below.

for 


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

for 


RICHARD SYOBODNY
Acting Attorney General
Alaska Department of Law



KIM ELTON
Senior Advisor to the Secretary
for Alaska Affairs
U.S. Department of the Interior



CRAIG O'CONNOR
Special Counsel
National Oceanic & Atmospheric
Administration
U.S. Department of Commerce



DENBY S. LLOYD
Commissioner
Alaska Department of Fish and Game



LARRY HARTIG
Commissioner
Alaska Department of Environmental
Conservation