

**RESOLUTION 10-06 OF THE EXXON VALDEZ OIL SPILL TRUSTEE COUNCIL
PERTAINING TO THE ASSET ALLOCATION FOR PERIOD
MAY 2010-MAY 2011**

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 2010).


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

ASSET ALLOCATION

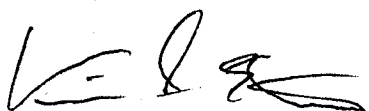
Equities Broad Market	47% +/- 7%
Equities International	23% +/- 5%
Fixed Income – Domestic	30% +/- 7%

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 11.96%.

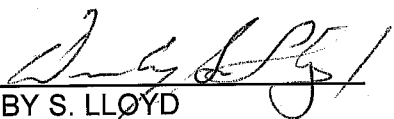
Approved by the Council at its meeting of May 14, 2010 held in Anchorage, Alaska, as affirmed by our signatures affixed below.



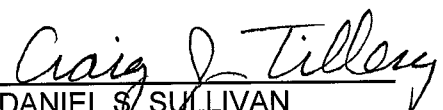
STEVE ZEMKE
Trustee Alternate
Chugach National Forest
U.S. Department of Agriculture



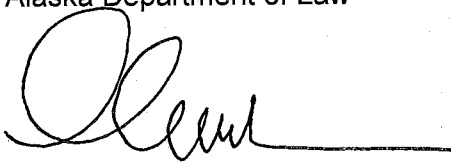
KIM ELTON
Senior Advisor to the Secretary
for Alaska Affairs
U.S. Department of the Interior



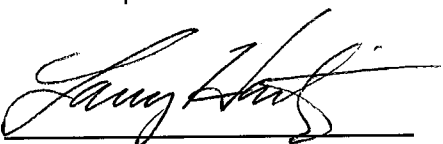
DENBY S. LLOYD
Commissioner
Alaska Department of Fish and Game



for DANIEL S. SULLIVAN
Attorney General
Alaska Department of Law



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



LARRY HARTIG
Commissioner
Alaska Department of Environmental
Conservation