

**RESOLUTION 13-07 OF THE *EXXON VALDEZ* OIL SPILL TRUSTEE COUNCIL
PERTAINING TO THE ASSET ALLOCATION FOR PERIOD
FEBRUARY 1, 2014-JANUARY 31, 2015**

The *Exxon Valdez* Oil Spill Trustee Council (Council) is responsible for the management and investment of the *Exxon Valdez* Oil Spill Investment Fund (Investment Fund). The Investment 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 Investment Fund (Sub-accounts EVOSTC Research Investment, EVOSTC Habitat Investment, EVOSTC 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 Investment Fund, as described in the Investment Policies adopted by the Trustee Council on September 14, 2012, 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 Investment 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 Callan Associates (dated August 14, 2013).

THEREFORE, BE IT RESOLVED THAT the Council adopts the following asset allocation for the period encompassing February 1, 2014 through January 31, 2015:

ASSET ALLOCATION

Domestic Equities	47% +/- 7%
International Equities	23% +/- 7%
Domestic Bonds	30% +/- 5%

Approved by the Council at its meeting of October 28, 2013 held in Anchorage, Alaska,
as affirmed by our signatures affixed below.



TERRI MARCERON
Forest Supervisor
Chugach National Forest
U.S. Department of Agriculture

MICHAEL C. GERAGHTY
Attorney General
Alaska Department of Law

PAT POURCHOT
Senior Advisor to the Secretary
for Alaska Affairs
Office of the Secretary
U.S. Department of the Interior

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

CORA CAMPBELL
Commissioner
Alaska Department of Fish and Game

LARRY HARTIG
Commissioner
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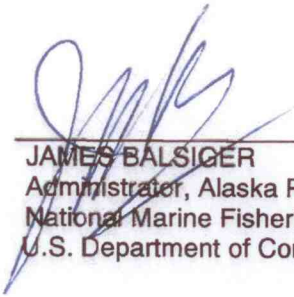
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