



ALASKA PERMANENT CAPITAL MANAGEMENT

REGISTERED INVESTMENT ADVISOR (RIA)

900 West 5th Avenue, Suite 601 Anchorage, AK 99501 www.apcm.net

This brochure supplement provides information about APCM employees that supplements APCM's brochure. You should have received a copy of the brochure. Please contact Evan Rose, APCM CEO, if you did not receive APCM's brochure or if you have any questions about the content of this supplement. Additional information about APCM employees with a Series 65 license is available on the SEC's website at www.adviserinfo.sec.gov.

Additional information about APCM is also available on the SEC's website at www.adviserinfo.sec.gov.



**ALASKA PERMANENT
CAPITAL MANAGEMENT**

Registered Investment Adviser



EVAN ROSE
Chief Executive Officer

Alaska Permanent Capital Management 1998–Present
Dain Rauchscher, Vice President, Corporate Finance 1991–1998
Pacific Securities, Vice President, Corporate Finance 1987–1990
b. 1961

University of Washington, MBA
University of Oregon, BS Finance
Series 65 License



JULEE FARLEY, CPA, CFA®
Chief Compliance Officer

Alaska Permanent Capital Management 2004–Present
Arctic Slope Consulting Group 2003
Cook Inlet Region, Inc. 1998–2002
KPMG International 1996–1998
b. 1968

University of Alaska Fairbanks, MBA
University of Houston, BS Mathematics
Certified Public Accountant
Chartered Financial Analyst®



WILLIAM LIERMAN, CFA®
Chief Investment Officer, Fixed Income Strategies

Alaska Permanent Capital Management 2002–Present
b. 1977

Western Washington University, BA Economics/Chemistry Chartered
Financial Analyst®



BRANDY NICLAI, CFA®
Chief Investment Officer, Multi-Asset Strategies

Alaska Permanent Capital Management 2005–Present
Wachovia Securities, Financial Advisor 2000–2005
WAVE Wholesale Co., LLC, Human Resources Manager 1998–2000
b. 1976

University of Alaska, MBA
Washington State University, Cum Laude BA Business Administration
Series 65 License
Chartered Financial Analyst®



PAUL HANSON, CFA®
Portfolio Manager

Alaska Permanent Capital Management 2018-Present
McKinley Capital Management, Portfolio Manager 2000-2017
Alaska Permanent Fund, Investment Associate 1997-2000
b. 1969

University of Pennsylvania, The Wharton School, BS, Economics
University of Alaska Southeast, MBA



KIRSTEN HALPIN, CAIA
Senior Investment Analyst

Alaska Permanent Capital Management 2015–Present
McKinley Capital Management 2015–2015
b. 1988

University of Alaska Fairbanks, MBA, BBA
Business Administration
Chartered Alternative Investment Analyst



VINAY SHARMA, CFA®
Senior Investment Analyst

Alaska Permanent Capital Management 2017–Present
McKinley Capital Management, Manager, Performance Evaluation and Institutional
Client Service 2011–2017
b. 1977

University of Phoenix, B.S. Business Administration conc. Finance, 2012
Chartered Financial Analyst®
Certificate in Investment Performance Measurement®



ALEXANDER EMILI
Investment Analyst

Alaska Permanent Capital Management 2018 – Present
University of Connecticut, Graduate Assistant 2017 – 2018
Saint Vincent College, Corporate Finance/Investments Tutor 2016 – 2017
Saint Vincent College, Lifeguard 2014 – 2017

b. 1995

Saint Vincent College, BS in Math and Finance



NOLAN CADY
Operations Analyst

Alaska Permanent Capital Management 2017–Present
Alaska Permanent Capital Management, Intern 2016–2017
UAA Human Resource Services, Administrative Assistant 2016
Fairbanks Natural Gas, Fuser 2015
Gold Dredge No. 8 Tour Company, Outdoor Operations 2013-2014
b. 1995
University of Alaska Anchorage, BBA Finance, 2014-2018

Client Relations



AMBER FRIZZELL, AIF®
Vice President, Director of Client Relations

Alaska Permanent Capital Management 2013 – Present
Alaska Humanities Forum, Project Director 2009–2013
b. 1977
Whitworth University, BA Business Management/International Business
Accredited Investment Fiduciary®



BLAKE PHILLIPS, CFA®
Vice President, Director of Institutional Sales

Alaska Permanent Capital Management 2017 – Present
Oksenholt Asset Management 2015–2016
Philadelphia Financial Management of San Francisco, Partner/Portfolio Manager 2008-2013
Fox-Pitt, Kelton, Analyst 2004–2008
b. 1982
University of Colorado at Boulder, BS Finance
Chartered Financial Analyst



LAURIE FORD
Administrative Office Manager

Alaska Permanent Capital Management
 1998-Present
 Carr-Gottstein Foods, Inc. Payroll Accountant
 1994-1998
 Owens & Turner 1985-1993
 b. 1954
 St. Cloud State University



GAIL GARBER
Administrative Assistant

Alaska Permanent Capital Management
 2003-Present
 b. 1953

More Information on the Designations

Chartered Financial Analyst® (CFA®) The CFA charter, administered by the CFA Institute, demonstrates mastery of investment analysis skills and requires, on average, 900 hours of study completed in 3 to 5 years. To earn the CFA charter you must have four years of qualified investment work experience; be a member of CFA Institute; pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis; and complete the CFA Program. The CFA Program is a globally recognized, graduate level curriculum that provides a foundation for investment analysis and portfolio management skills alongside the highest ethical and professional standards. The Program is organized into three levels, each culminating in a six-hour exam, with a pass rate average of less than 50%. CFA® and Chartered Financial Analyst® are registered trademarks owned by CFA Institute.

Certified Public Accountant (CPA) CPAs are licensed and regulated by state boards of accountancy. The education, experience and testing requirements for licensure as a CPA includes minimum college education of 150 credit hours with at least a baccalaureate degree and a concentration in accounting, at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of a CPA, and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, license holders must complete 80 hours of continuing professional education (CPE) over a two year period. Additionally, CPAs are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest, maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

CERTIFIED FINANCIAL PLANNER™ (CFP®) The CFP designation is administered by the Certified Financial Planner Board of Standards. Requirements include a Bachelor's Degree, the completion of an advanced college-level course of study addressing the area of financial planning (insurance, employee benefits, investments,

income tax, retirement and estate planning), successful completion of a 10 hour exam, three years of experience, and agree to abide by the Standards of Professional Conduct. Designees must complete 30 hours of continuing education every two years. Certified Financial Planner Board of Standards Inc. owns the certification marks CFP® and CERTIFIED FINANCIAL PLANNER™ in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.

Chartered Financial Consultant® (ChFC®) A Chartered Financial Consultant® has completed the most extensive educational program required for any financial services credential. Each ChFC® has taken eight or more college-level courses on all aspect of financial planning from the American College, a non-profit educator with the highest level of academic accreditation. The average study time for the program is over 400 hours, plus a minimum of 30 hours of continuing education every two years, adhere to strict ethical standards, and must meet extensive experience requirements to ensure you get the professional financial advice you need. (small font last sentence if you did for above) The ChFC® is the property of The American College, which reserves sole rights to its use, and is used by permission.

Accredited Investment Fiduciary® (AIF®) The AIF designation is administered by the Center for Fiduciaries and indicates specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF designation requires the successful completion of a 16 hour study and proctored examination. Designees are required to abide by the AIF Code of Ethics and obtain 6 hours of continuing education every year.

Series 65 license This designation indicates completion of the Uniform Investment Adviser Law Examination, or the applicant holding a professional designation such as a CFA, ChFC, or CFP. The Series 65 license is designed to qualify candidates as investment adviser representatives.