



ALASKA'S DEVELOPMENT FINANCE AUTHORITY

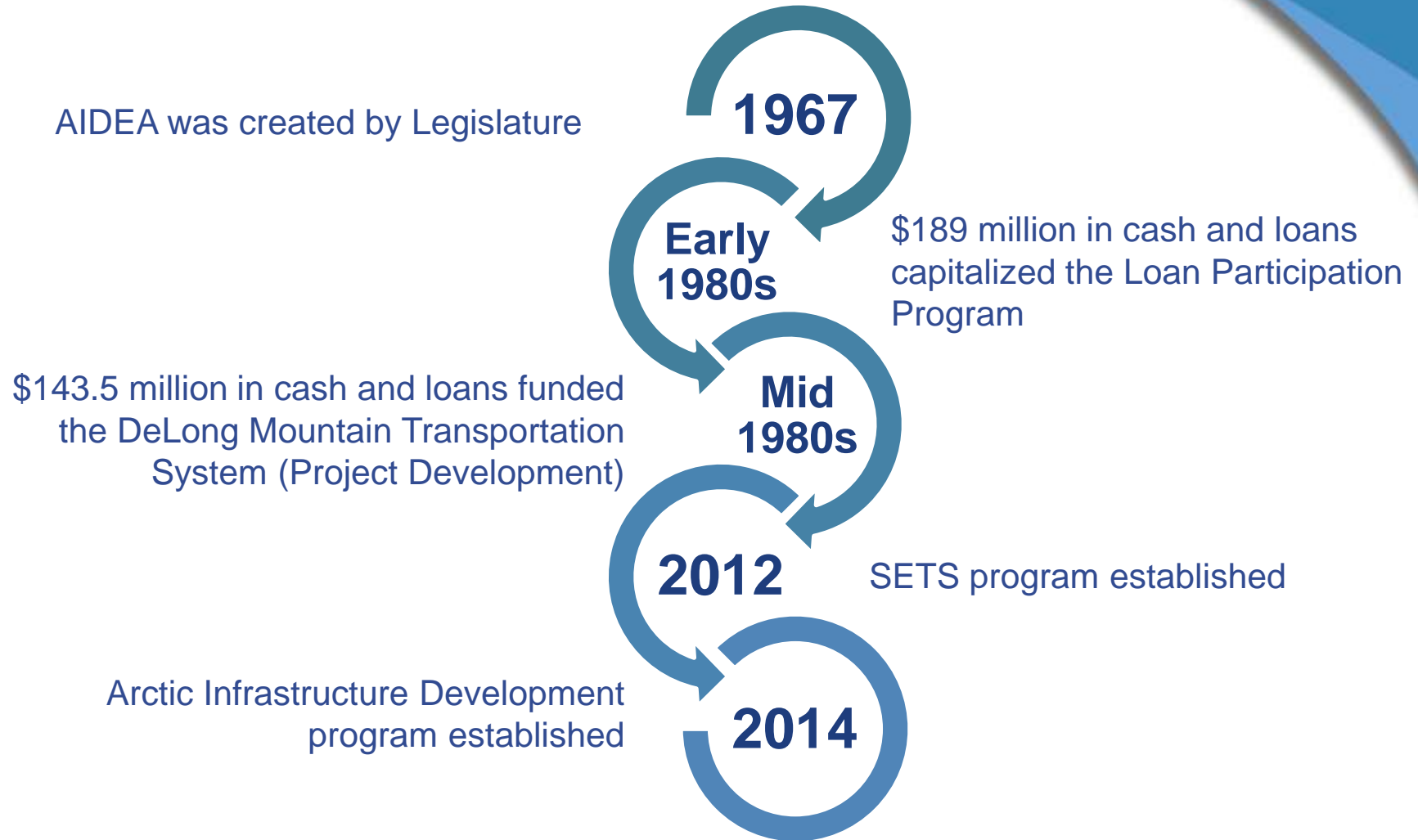
AIDEA Overview

John Springsteen, Executive Director

To advance economic growth and diversification in Alaska by providing various means of financing and investment

AIDEA fulfills its mission by providing access to affordable, long-term asset financing for Alaska businesses and projects

History



Overview



- Development Finance Authority created as a public corporation of the State of Alaska in 1967
- Semi-independent entity, overseen by a seven member Board
- AIDEA is self funded and receives no General Fund assistance
- Provides an annual dividend back to the State of Alaska
 - Total since 1997 - \$380 million
- Revolving Fund \approx \$1.4 billion in assets.
- Standard & Poor's AA+ credit rating for Revolving Fund
- AIDEA has ownership in 8 Alaskan projects

State-Level View



- AIDEA is one tool in the State's economic development tool box
- Provides an interface between industry, federal and state agencies, local government, financial institutions, and project developers
- Facilitates bringing interested parties together
- An equal partner in projects with private sector developers and their financial partners
- Secures and deploys capital in the interest of building Alaska's economic capacity

Role in Economic Development

- Objective vetting agent in the development of Alaska's businesses and infrastructure
- Does not pick winners and losers but has identified strategic sectors that may take priority
- Finances projects that have an economic benefit to the state and provide job opportunities for Alaskans
- Prudent use of public dollars for economic growth, without the use of grants or incentives



AIDEA Governance



Shareholders

- Population of Alaska 735,000



Shareholder Representatives

- Governor of Alaska
- Alaska Legislature



AIDEA Board

- Commissioner - Dept. of Revenue
- Commissioner - DCCED
- 5 successful Alaska business people



AIDEA Staff

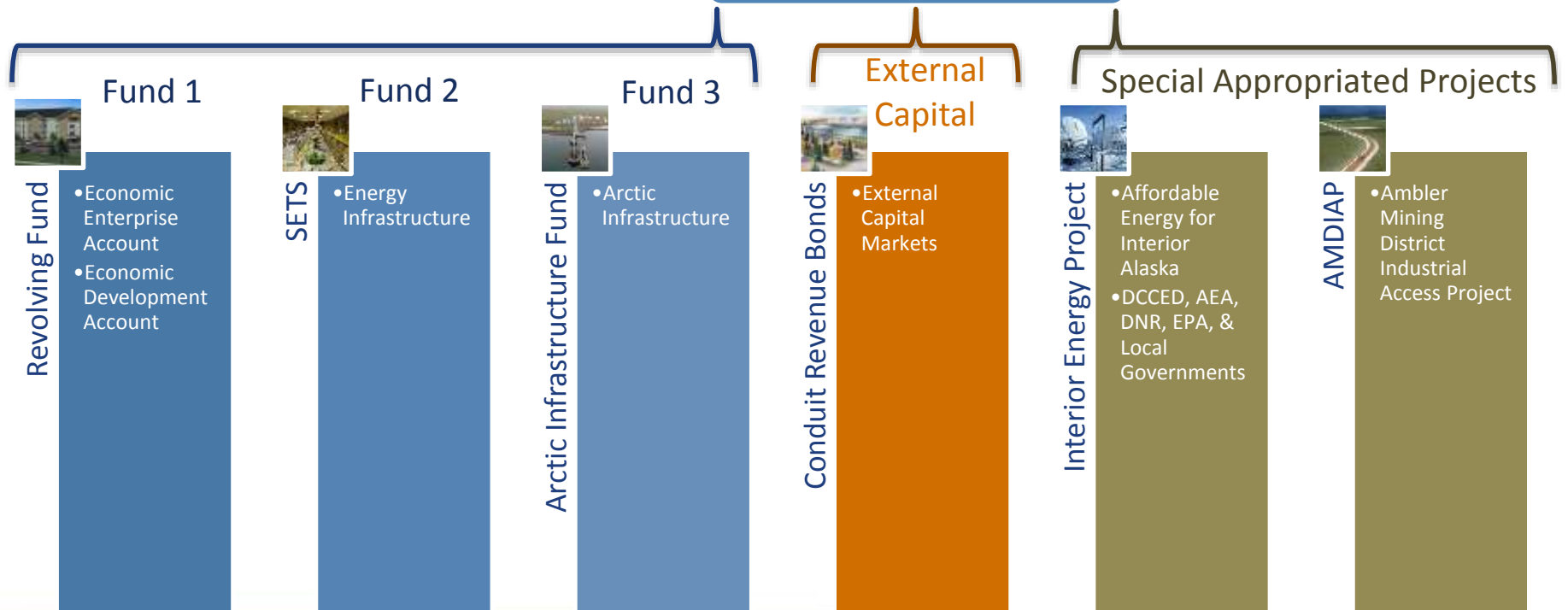
AIDEA – Funds and Special Projects



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Strong Balance Sheet & Credit Rating

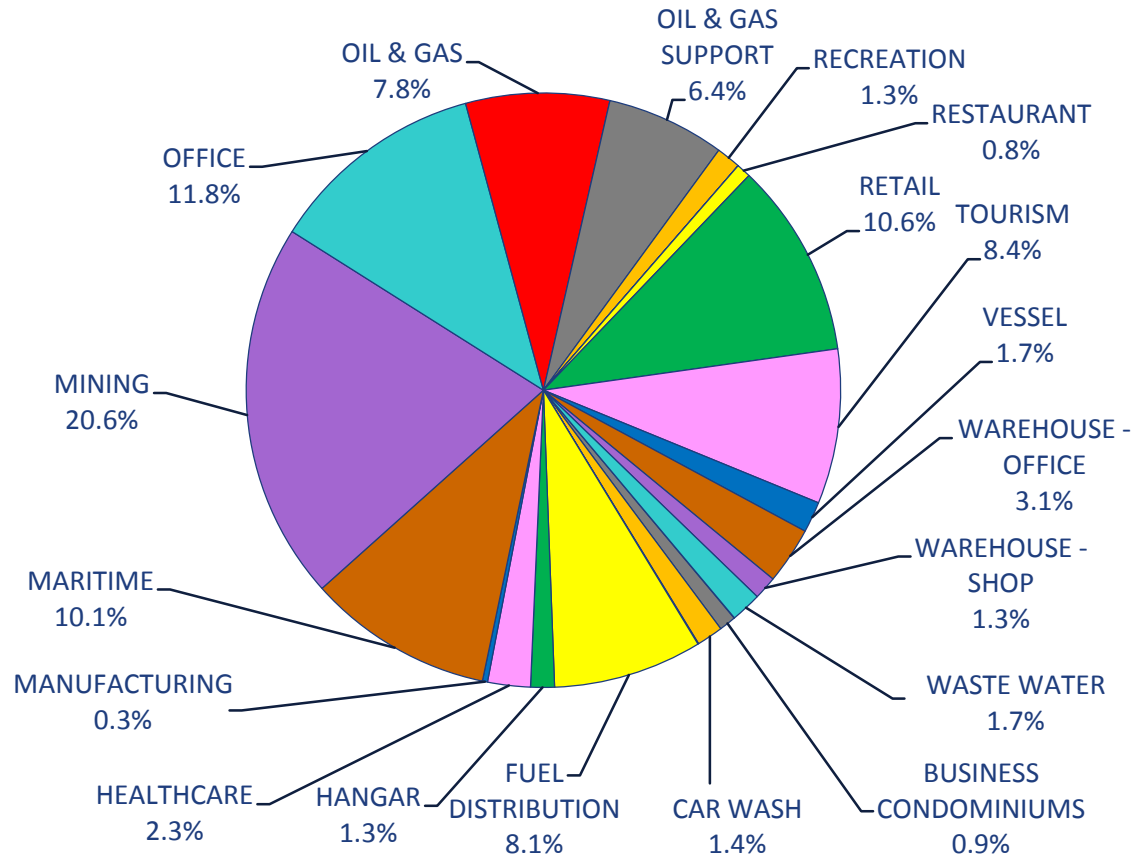


**STANDARD
& POOR'S**
RATINGS SERVICES

AA+

AIDEA's credibility with the Rating Agencies has yielded reduced borrowing costs and market credibility

**AIDEA REVOLVING FUND
LOAN AND PROJECT PORTFOLIO**
As of December 31, 2015



Loan Participation Program



Provides long-term commercial financing to Alaska businesses

- Participation may total up to 90% of a loan originated by an eligible commercial lender: not to exceed \$25 million.
- Terms: Up to 15 years for personal property or 25 years for real property;
- 75% loan-to-value;
- Fixed or variable interest rates
- The program has created more than 5,000 construction jobs and 6,000 permanent jobs



Conduit Revenue Bonds

Access to capital markets for tax-exempt & taxable financing

- Neither the assets nor credit of AIDEA or the State of Alaska are at risk
- Project is underwritten based on the strength of its economic and financial feasibility
- Bonds are repaid from the project's revenues
- Working capital, equipment, and real estate



Infrastructure Development Projects



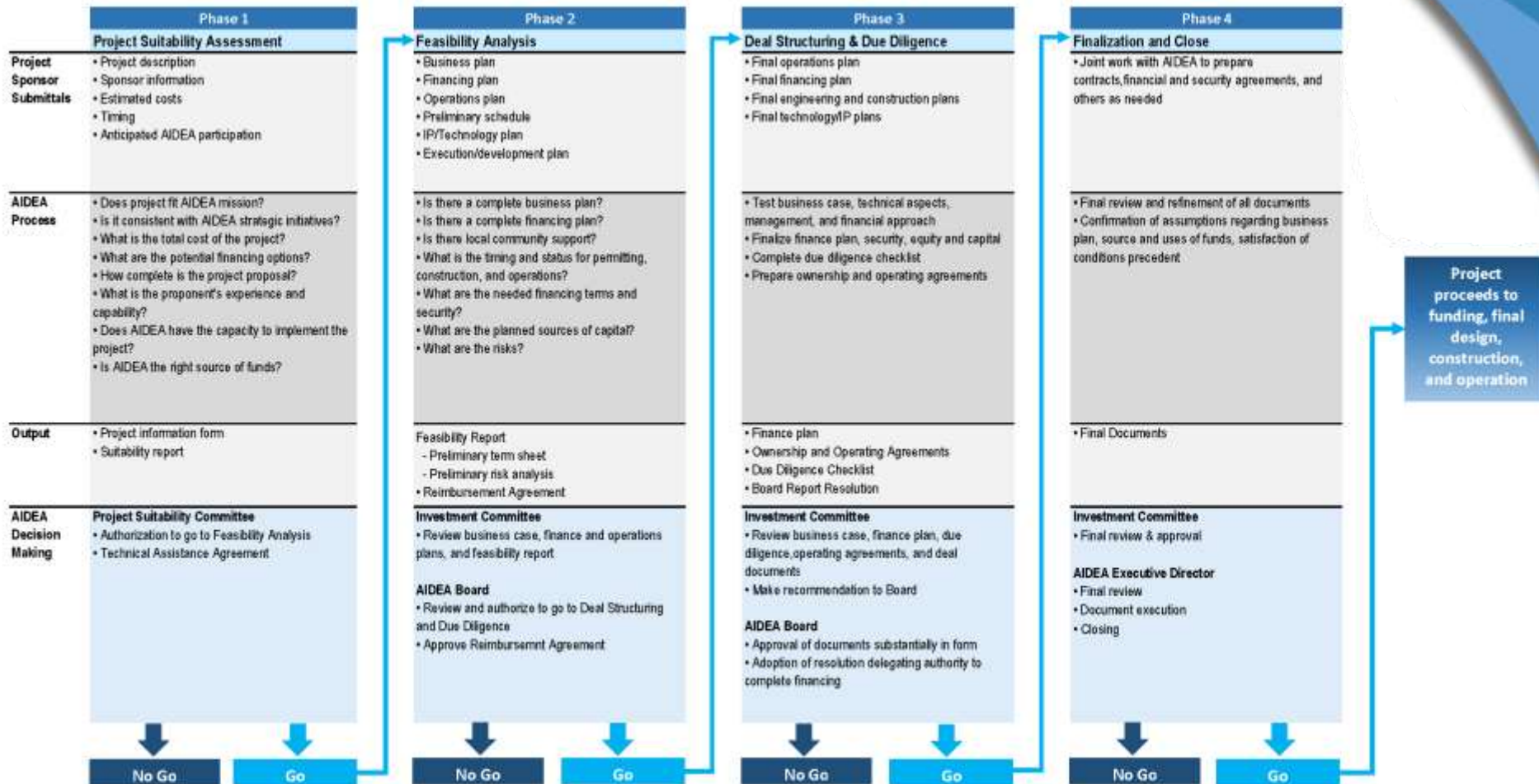
AIDEA works with project partners to finance large industrial projects throughout the State of Alaska.

Projects support industrial development including the mining industry, oil and natural gas, marine/fisheries and logistics.

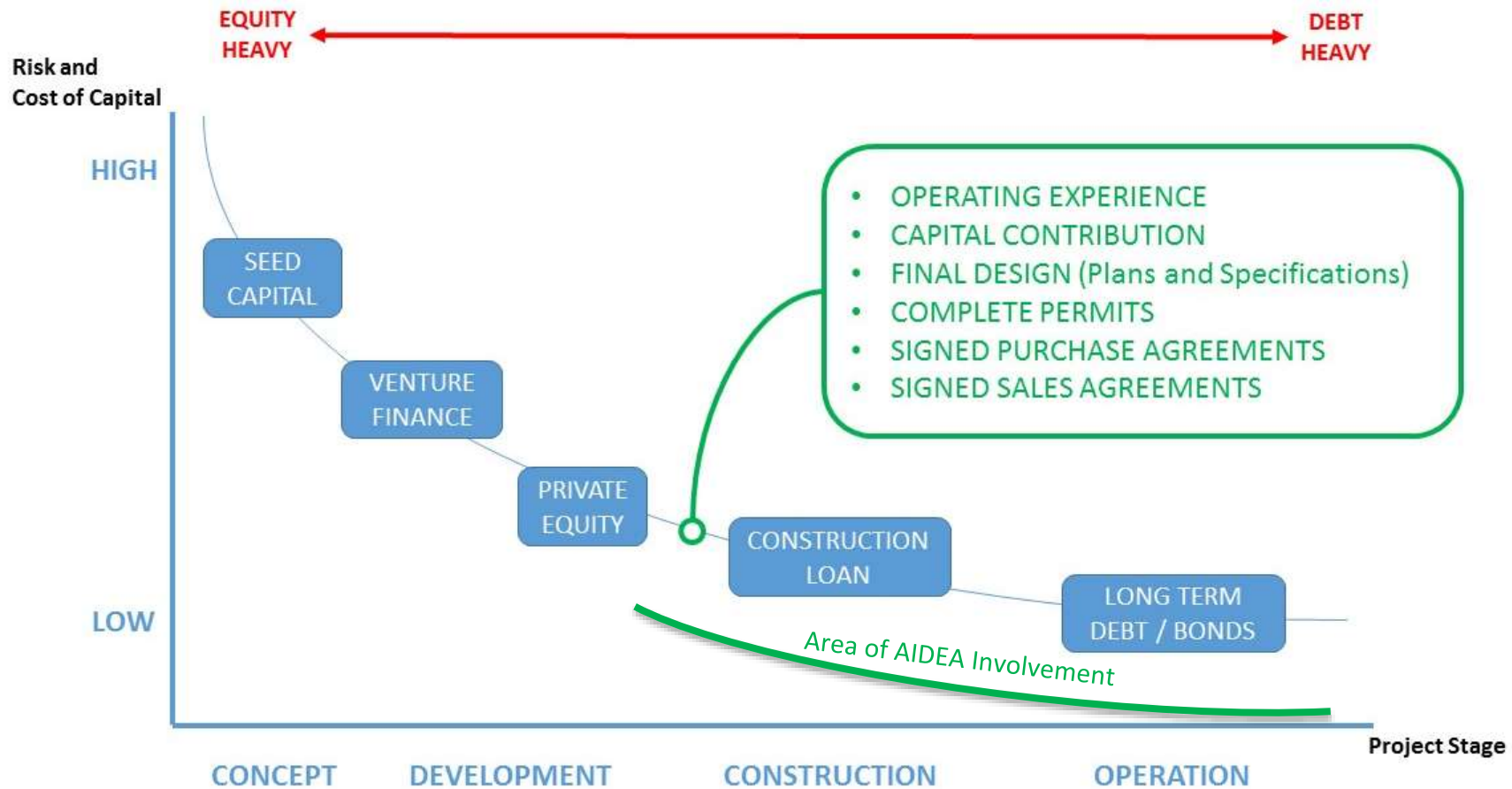
AIDEA finances industrial roads, ports, harbors, and facilities.



Analysis & Decision-Making



AIDEA - Best Fit Projects





Alaska Industrial Development and Export Authority

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#AIDEA



www.aidea.org

