



OFFICE OF THE
ARIZONA STATE TREASURER



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**ARIZONA ENDOWMENT INVESTMENTS MANAGED BY STATE TREASURER'S
OFFICE SETS NEW ALL-TIME RECORD OF \$5.57 BILLION**

PHOENIX – The Permanent Land Endowment Trust Fund, also referred to the Schools' Endowment, reached another new milestone under State Treasurer Jeff DeWit growing to \$5.57 billion at the end of April 2017.

"The hard work and incredible staff at the State Treasurer's Office continues to produce great investment results," Treasurer Jeff DeWit said. "After beating most university endowments in 2016, the winning streak continues for our schools' Endowment."

Last year, the fund's return beat many of the large public investment funds in the United States including CalPERS, CalSTERS, Dartmouth, MIT, Stanford and Harvard.

"Managing the investments internally, right here in the Arizona Treasurer's Office, has been a huge win for our schools as it allows them to earn more and keep more of their money," DeWit said. "These record earnings are on top of the fact the Endowment has paid out nearly \$225 million to schools this fiscal year, more than any year in Arizona's history with two months to go."

The \$5.57 billion Endowment returned 10.06% in the first 10 months of this fiscal year that started July 1, 2016.

"This return has outperformed our benchmark, demonstrating that our strategy to be conservative in our bond investments is paying off," DeWit said. "Rather than reach for yield in our bonds by investing long, we have kept our bond investments shorter than the benchmark to protect them from a rise in interest rates."

As a statewide constitutional officer, Treasurer DeWit serves as the state's Banker and Investment Official for the State of Arizona, charged with the prudent custody and management of taxpayer monies and oversight of nearly \$15 billion in assets under management.

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