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Connor McPherson – Public Information Officer
connormcpherson@aztreasury.gov
(602) 542-7843

PHOENIX, AZ – Arizona Treasurer Kimberly Yee reported tremendous growth of more than $300 million in the State’s Permanent Land Endowment Trust Fund (PLETF) at today’s State Board of Investment (BOI) meeting.

“January’s stock market gains provided a huge win for our public schools and other beneficiaries of our endowment fund,” Arizona State Treasurer Kimberly Yee said.

“Not only did our endowment gain more than 5.5% in January, our local government participants have nearly doubled their earnings through January compared to last year,” Treasurer Kimberly Yee said.

At January 31, 2019, the PLETF reported a one-month gain of 5.51%, or +$306.5 Million and the 10-year annualized return jumped to 9.62% per year through January 2019.

Treasurer Yee also noted that the Arizona PLETF, managed by the Office of the Arizona Treasurer, outperformed the long-term average returns of the largest university and college endowments in the country according to the National Association of College and University Business Officers.

Year to date earnings for Local Government Investment Pool participants reached $40.6 million through January 2019, compared to $21 million through January 2018, a 92% increase.

Treasurer Yee is available to meet with the media on investment performance. The next BOI meeting is Tuesday, March 26, 2019 at 1:30 P.M. at the Arizona Treasury Office in the Large Conference Room. The public is welcome to attend.

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