

**FINAL FISCAL YEAR 2018/2019 CALCULATED DISTRIBUTION OF ENDOWMENT INCOME FROM PASSAGE OF PROP 123 (Revised)**

<b>Fund #</b>	<b>A</b> 5 Year Average Market Value Calendar Year	<b>B</b> Percentage of Market Value	<b>C</b> Final Annual Distribution	<b>D</b> Monthly Distribution	<b>E</b> Previous Year Annual Distribution	<b>F</b> Change From Previous Year	<b>G</b> % Change From Previous Year
<b>101</b>	\$ 12,244,374	6.90%	\$ 844,862	\$ 70,405	\$ 797,850	\$ 47,011	5.89%
<b>102</b>	8,188,673	6.90%	565,018	47,085	515,904	49,114	9.52%
<b>103</b>	10,142,708	6.90%	699,847	58,321	658,764	41,083	6.24%
<b>104</b>	672,629	6.90%	46,411	3,868	43,703	2,708	6.20%
<b>105</b>	27,498,808	6.90%	1,897,418	158,118	1,723,690	173,728	10.08%
<b>107</b>	5,018,282	6.90%	346,261	28,855	313,378	32,884	10.49%
<b>108</b>	18,449,314	6.90%	1,273,003	106,084	1,144,218	128,784	11.26%
<b>109</b>	4,655,733,839	6.90%	321,245,635	26,770,470	294,793,058	26,452,577	8.97%
<b>110</b>	6,714,116	6.90%	463,274	38,606	427,139	36,135	8.46%
<b>111</b>	13,889,698	6.90%	958,389	79,866	903,281	55,108	6.10%
<b>112</b>	137,083,781	6.90%	9,458,781	788,232	8,883,473	575,307	6.48%
<b>113</b>	24,936,755	6.90%	1,720,636	143,386	1,595,955	124,681	7.81%
<b>114</b>	85,571,588	6.90%	5,904,440	492,037	5,198,203	706,236	13.59%
	\$ 5,006,144,565	6.90%	\$ 345,423,975	\$ 28,785,331	\$ 316,998,617	\$ 28,425,358	8.97%

**Column A = Average Market Value for preceding 5 Calendar Years (2013-2017)**

**Column B = Percentage from amendment to Article 10, Section 7, of the Arizona Constitution passed in May 2016**

**Column C = 5 Year Average Market Value (Calendar Year) multiplied by 6.9%**

**Column D = 5 Year Average Market Value (Calendar Year) multiplied by 6.9% divided by 12**

**Column E = From Final Proposition 123 Distribution Worksheet for FY17-18**

**Column F = Column C less Column E**

**Column G = Column F divided by Column E**