



OFFICE OF THE
ARIZONA STATE TREASURER



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**\$366.3 MILLION OF FUNDS DISTRIBUTED BY TREASURER'S OFFICE
AS ALL-TIME RECORDS REACHED FOR ARIZONA ENDOWMENT FUND**

PHOENIX – The Permanent Land Endowment Trust Fund, also referred to as the Arizona Schools' Endowment Fund, reached another new milestone under State Treasurer Jeff DeWit growing to \$5.61 billion at the end of June 2017, the end of Arizona's fiscal year.

"I am so proud of our hardworking staff that our record-breaking streak continues. Our conservative in-house investment management philosophy produces great earnings for schools and taxpayers alike," Treasurer DeWit said, adding "Record funds distributed while still reaching all-time highs in total market value is proof that we are making Arizona's finances great again!"

In addition to reaching an all-time high market value, the Endowment distributed \$289.9 million to beneficiaries last year, the highest distributed amount in Arizona's history.

All told, \$366.3 million has been paid out to beneficiaries and taxpayers in the 2017 fiscal year. The past three fiscal years have produced more than \$830 million in distributions compared to the \$721.4 million in distributions for the previous six fiscal years combined.

In addition to the \$289.9 million distributed to Endowment Beneficiaries, the Treasurer's Office earned \$40 million for state agencies, \$19.5 million for the state's General Fund, and \$16.9 million for Local Governments.

The \$5.61 billion Endowment had a total investment return of 11.25% in the fiscal year ending June 30, 2017 with a 3-year return of 6.5%, a 5-year return of 9.67% and a 10-year return of 6.56%.

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.

Please see the attached page for a table of earnings distributed and a chart of Endowment market value.

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State Treasurer of Arizona

Earnings Distributed in Millions

Fiscal Year	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011	FY 2010
Endowment	\$289.9	\$277.4	\$81.7	\$73.0	\$67.4	\$83.9	\$17.4	\$0.0
State Agencies	\$40.0	\$30.8	\$30.7	\$34.9	\$36.3	\$30.1	\$23.0	\$39.7
General Fund	\$19.5	\$15.6	\$11.9	\$15.2	\$14.6	\$12.2	\$6.6	\$0.7
Local Govt.	\$16.9	\$10.0	\$6.2	\$7.1	\$9.3	\$8.5	\$9.6	\$13.7
Total	\$366.3	\$333.8	\$130.5	\$130.2	\$127.6	\$134.7	\$56.6	\$54.1

Endowment Fund Market Value

