



OFFICE OF THE
ARIZONA STATE TREASURER



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**ARIZONA ENDOWMENT INVESTMENTS MANAGED BY STATE TREASURER'S OFFICE
OUTPERFORMED MOST ENDOWMENTS AND PENSION FUNDS IN THE UNITED STATES**

PHOENIX – As 2016 comes to a close, the Permanent Land Endowment Trust Fund has beat industry benchmarks by a wider margin than in previous years.

“This is recognition of the hard work and incredible staff at the State Treasurer’s office,” Treasurer DeWit said.

The fund beat many of the large public investment funds in the United States including CalPERS, CalSTERS, Dartmouth, MIT, Stanford and Harvard.

“Our conservative, America first portfolio of 1,500 stocks and 405 bonds show that keeping our own staff and not outsourcing the management of Arizona’s money to Wall Street not only saves the state tens of millions in fees but also has produced better results,” DeWit said.

The \$5.3 billion Endowment returned 3.32% in the last fiscal year ending June 30, 2016. This compares to the median one-year return of negative -0.74% for all endowments, according to results published by Wilshire Associates and reported by Bloomberg, LLC. By these metrics, in the first full fiscal year under Treasurer DeWit Arizona’s endowment outperformed Wall Street’s average by over 4%. This outperformance has continued through the end of November, to soon be reported at the upcoming December Arizona Board of Investment meeting.

Further, the Endowment has outperformed all of Arizona’s public pension funds during the same time period.

“This past year has been exceptional for the State’s Permanent Land Endowment Trust Fund, the returns will benefit K-12 education for many years to come. Being a father of three school aged daughters and husband to a wife who was a public school teacher, it makes me very happy to know that the hard work being done in our office will benefit not only current school children and taxpayers, but all future generations of school children and taxpayers.” DeWit said.

Deputy Treasurer Mark Swenson added “Also, this shows the foresight of voters to have selected someone with an extensive background in investments. Treasurer DeWit brings a wealth of financial knowledge to the office which has been instrumental in the outperformance of our returns.”

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 more than \$13.8 billion in assets under management.

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