



OFFICE OF THE
ARIZONA STATE TREASURER

EILEEN I. KLEIN

TREASURER



FOR IMMEDIATE RELEASE

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PUBLIC WELCOME AT STATE BOARD OF INVESTMENT MEETING

PHOENIX – Arizona Treasurer Eileen I. Klein is inviting the public and media to the State Board of Investment (BOI) meeting on Thursday, June 28th at the Treasury Office. The monthly meeting provides a snapshot of Arizona’s financial health and a general update on all Treasury investment and banking activities.

The Board of Investment serves as trustees of the Permanent Land Endowment Trust Fund and is responsible for reviewing investments in the Trust. Over the past ten years, The Land Endowment Trust has achieved a 6.56% average annual return. That performance exceeds many national endowments including the nation’s largest, Harvard University, which averaged a 4.4% yearly return over the same period.

At the meeting, the Director of Endowments will report on investment performance, earnings distributions, and operating balances for the Endowment. In addition, the Treasury Chief Investment Officer overseeing state agency and local government funds will provide a similar outlook on investments and performance. As Chair of the Board, Treasurer Klein will comment regarding the financial outlook for Arizona. This monthly outlook is a new feature of the BOI meeting added by Treasurer Klein to enhance transparency with the public.

“It’s important for Arizona taxpayers to know how their money is being invested,” said Treasurer Klein. Our investment advisors have done an excellent job growing assets under management and the Board of Investment meeting is a great way for Arizonans to learn about past and future investment policies and tactics in real time as market conditions change”, she added.

The meeting will begin at 1:30pm and last about one hour.

Details:

Monthly Arizona State Board of Investment Meeting

Review of investment performance and discussion of future investment strategy

Office of the State Treasurer Arizona

1700 W. Washington St., #102 (Large Conference Room)

Thursday, June 28th at 1:30pm

About the Arizona Office of the State Treasurer

Founded at statehood, the State Treasurer is a constitutional office responsible for the banking and financial management duties for state agencies, local governments, public schools, and other entities as required by state law. The Treasury has approximately \$15 Billion under management and stewards the financial activity of Arizona's \$35 Billion state budget. Eileen I. Klein was appointed the 35th Treasurer of Arizona by Governor Doug Ducey on April 17, 2018. Klein has previously announced she would not seek re-election when her term expires at the end of the year.