



OFFICE OF THE
Arizona State Treasurer



EILEEN I. KLEIN
TREASURER

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MEETING HIGHLIGHTS TREASURY OCTOBER 2018 PERFORMANCE

PHOENIX, AZ – At today’s State Board of Investment (BOI) meeting, Arizona Treasurer Eileen I. Klein reported state investment results for October 2018. Highlights included another on-time Endowment payment to schools, excellent earnings for state agencies and local governments, and a large contribution to the state’s General Fund. The BOI meets monthly to review investment activity.

At October 31, 2018, The Permanent Land Endowment Trust Fund (PLETF) reported a YTD total return of 0.71%; beating its benchmark of 0.07%. PLETF total market value for October of \$5.8 Billion was flat compared to last year’s value on the same date. The PLETF also reported distributions to K-12 schools of \$26.8 Million; a \$2.1 Million increase over last October. Held in perpetuity, the PLETF has a long investment horizon and is built to weather market ups and downs.

“The stock market in general had a down October but our sound investment policy as set by the State Board of Investment helped the Endowment outperform its benchmark for the month and continue to show positive results year-to-date for our schools,” Treasurer Klein said.

At October 31, State Agency and Local Government Pools reported total market value of \$9.5 Billion; a 9% increase over last year’s value on this date. October 2018 earnings for agencies and local governments were \$12.7 Million; a 76% increase over last October, and earnings for the state’s General Fund were \$3.3 Million; a 96% increase over last October.

“Our state and local investment pools continue to benefit from a rising interest rate environment but its also the smart work of Treasury portfolio managers that lead to our excellent earnings distributions in October,” Klein added.

Treasurer Klein is available to meet with the media on investment performance. Contact info above. The next BOI meeting is Thursday, December 27, at 1:30 PM at the Treasury and is open to the public.

About the Arizona Office of the State Treasurer and the State Board of Investment

The State Treasurer is responsible for the banking and investment management duties for the state, provides investment services to local governments, and manages the Land Endowment which primarily benefits public schools. The Treasury has more than \$15 Billion in assets under management and stewards the cash management of Arizona’s \$40 Billion state budget. Eileen I. Klein is the 35th Treasurer of Arizona. The State Board of Investment reviews all Treasury investment activity, serves as trustees of the Endowment, and approves the Treasurer’s Investment Policy Statement.