



OFFICE OF THE  
**ARIZONA STATE TREASURER**



**KIMBERLY YEE**  
TREASURER

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CONTACT: Hannah Roehr  
Public Information Officer  
[hannahr@aztreasury.gov](mailto:hannahr@aztreasury.gov)  
(602) 542-7800

## **Arizona Treasurer's Office Continues to Break Multiple Records & Outperform Large University Endowments Nationwide**

**PHOENIX, AZ** – According to a just-released report, the Arizona Permanent Land Endowment Trust Fund (PLETF), managed by the Treasurer's Office, outperformed the long-term average returns of some of the largest university and college endowments in the country.

"This extraordinary performance translates into more money for our beneficiaries, including K-12 public schools, and less taxes for Arizona taxpayers," Treasurer Kimberly Yee said. "I am proud of our exceptional, internal investment team at the Arizona Treasury, which is among the best in the country. This report is evidence of their hard work paying off for the great state of Arizona."

When comparing the 10-year returns of the PLETF to University Endowments for FY20, Arizona's endowment ranks in the upper 75<sup>th</sup> percentile and beats some of the top public and private universities in the country including Harvard University, Cornell University, University of Southern California, Michigan State, Northwestern University, and University of Chicago to name a few. When comparing the 10-year returns of the PLETF to Public University Endowments for FY20, Arizona's endowment ranks in the upper 90<sup>th</sup> percentile and beats the likes of University of Michigan, Georgia Tech, Berkeley, Ohio State University, and many more. The information was compiled and released by the National Association of College and University Business Officers (NACUBO).

Additionally, for the first time ever, Arizona's land endowment gained \$1 billion in only one year after record distributions to beneficiaries. Just last month, the Permanent Land Endowment hit a record high of \$7.3 Billion. These funds are on top of legislative appropriations and are additional money for public schools and other endowment beneficiaries. Arizonans can have confidence that the Land Endowment is under the management of an experienced financial team that has guided and grown the investments of the state.

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