



# State of Alaska

## An Update on the Public School Trust

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February 17, 2017

Department of Revenue  
Treasury Division

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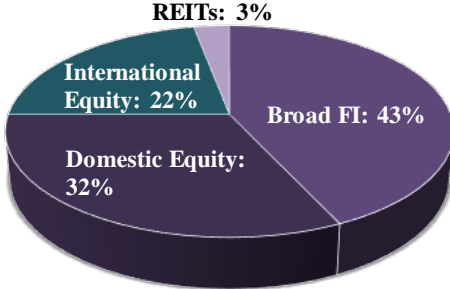



# Public School Trust Fund Overview

- Created by Congress as a Land Trust in 1915
- Converted to Cash Trust in 1978 AS 37.14.110 – 37.14.170.
- Funded by one-half of one percent of State receipts from the management of all State lands
- Principal and capital gains are retained in fund
- Net income must be used for the State public school program Alaska AS 37.14.140
- Constitutionally dedicated fund as existed prior to statehood and created by Federal Act

# Public School Trust Fund (Principal and Income)

Fiduciary oversight: Commissioner of Revenue

		Public School Trust Fund (Principal)		Public School Trust Fund (Income)	
Investment Objective		Moderate Risk, Long Term investment horizon		Low Risk, Short investment horizon	
Target Asset Allocation					
Market Value (\$thousands)		Actuals		Actuals	
		12/31/2014		\$566,200	
		12/31/2015		\$20,400	
		12/31/2016		\$23,500	
Returns @ 6/30/16	FY16	Actuals	Benchmark <sup>1</sup>	Actuals	Benchmark <sup>1</sup>
		2.11%	1.67%	0.56%	0.19%
Returns 12/31/16 (Rolling)	FYTD	2.99%	2.80%	0.37%	0.18%
	1 Year Actuals	6.06%	5.82%	0.78%	0.33%
	3 Year Actuals	4.27%	4.04%	0.45%	0.14%
	5 Year Actuals	6.77%	6.63%	0.01%	0.12%
Callan Projected 10 Year Return: Principal 6.08%					

<sup>1</sup>Short-term: 3-month U.S. Treasury Bill; Broad Fixed Income: Barclays U.S. Aggregate; Domestic Equity: Russell 3000 Stock Index; International Equity: MSCI ACWI ex-US; REITs: FTSE NAREIT All Equity Index

Current Fiscal Year market values and stated returns are unaudited, preliminary, and include some estimates

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# THANK YOU

Please find our contact information below:

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