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ARMB Announces FY17 Performance Results

Juneau – The Alaska Retirement Management Board (ARMB) retirement funds gained earnings of 13.35% for the Public Employees Retirement System (PERS) and 13.36% for the Teachers’ Retirement System (TRS) for the fiscal year ended June 30, 2017, said Bob Mitchell, Chief Investment Officer for the Department of Revenue.

The Alaska Retirement Management Board, currently oversees \$31 billion in retirement assets, the largest retirement balance to date. The Board consists of nine trustees, all appointed by the governor.

Chair Schubert, ARMB Chair congratulated the staff of the Department of Revenue and her fellow trustees, stating: “The Board believes that asset allocation decisions drive our returns. The significance of this year’s performance is that it adds to the performance history of the retirement assets which averaged 8.95% and 9.29% for PERS and TRS, respectively over the last 33 years, exceeding the actuarial return assumption of 8.00%.”

Department of Revenue Deputy Commissioner Jerry Burnett also expressed his satisfaction with the investment returns. “These returns place the retirement systems in the top third decile of public pension funds nationally and are a reflection of the commitment of the trustees and staff to continually seek the best investment options available in a reasonable and prudent manner.” The Treasury Division of the Alaska Department of Revenue performs the day-to-day investment activities for the board.
