

Endowment Fund Investment Board
Summary of Historical Financial Results

	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Additions to Earnings Reserves										
Lands Receipts	44,432,471	64,641,777	62,615,429	74,419,147	87,868,817	83,092,538	78,181,606	70,667,488	73,490,591	69,352,297
Less: Lands Expenses	(22,982,584)	(23,740,021)	(22,673,106)	(26,001,715)	(23,721,424)	(27,692,642)	(25,328,075)	(29,237,693)	(27,654,885)	(29,399,699)
Net Lands Revenue	21,449,887	40,901,756	39,942,323	48,417,432	64,147,393	55,399,896	52,853,531	41,429,795	45,835,706	39,952,598
Additions to Permanent Fund *	3,591,476	4,656,220	2,935,528	2,899,700	2,366,453	49,136,323	2,079,637	1,945,956	2,645,986	2,701,162
Investment Gains (Losses)	145,863,194	254,510,718	21,630,019	182,551,328	273,751,323	53,167,558	(2,837,635)	233,805,878	200,007,135	167,392,206
Less: EFIB Expenses	(4,523,590)	(5,328,938)	(5,407,160)	(6,165,409)	(7,274,894)	(7,654,577)	(7,585,753)	(7,832,316)	(9,125,954)	(9,083,032)
Net Investment Gains (Losses)	141,339,604	249,181,780	16,222,859	176,385,919	266,476,429	45,512,981	(10,423,388)	225,973,562	190,881,181	158,309,174
Distributions to Beneficiaries **	(45,955,200)	(67,786,600)	(46,425,000)	(47,508,600)	(48,894,800)	(52,078,200)	(56,873,200)	(63,658,400)	(73,879,200)	(78,456,400)
Change in Endowment Balance	120,425,767	226,953,156	12,675,710	180,194,451	284,095,475	97,971,000	(12,363,420)	205,690,913	165,483,673	122,506,534
Endowment Fund Balance - BEG	920,423,853									
Endowment Fund Balance - END	1,040,849,620	1,267,802,776	1,280,478,486	1,460,672,937	1,744,768,412	1,842,739,412	1,830,375,992	2,036,066,905	2,201,550,578	2,324,057,112
Net Lands Rev/Beneficiary Distr.	47%	89%	86%	102%	131%	106%	93%	65%	62%	51%

Notes:

- * In Fiscal 2015, revenue generated by the sale of commercial real estate was deposited in the Permanent Fund.
- ** In Fiscal 2011, there was a special one time distribution of \$22,000,000 for Public Schools.