



OFFICE OF THE
ARIZONA STATE TREASURER

KIMBERLY YEE
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**Arizona Treasurer Kimberly Yee Announces \$482.4 Million in Earnings Distributed
in FY 2022**

PHOENIX, AZ – Arizona Treasurer Kimberly Yee announced that the Treasurer's Office distributed \$482.4 million in investment earnings in FY 2022. This is an increase in distributions of 7.5% from FY 2021. Treasurer Yee's administration has overseen a total distribution of more than \$1.78 billion in investment earnings since she took office in January 2019.

"This is fantastic news for Arizona taxpayers. Our investment team has continued to outperform benchmarks, resulting in less direct taxes that Arizonans have to pay," said Arizona Treasurer Kimberly Yee. "Under my leadership, I ensure that Arizona's investments are safe, secure and achieving historic record performance."

The \$482.4 million in earnings were distributed to the Local Government Investment Pool (LGIP) participants, State Agencies and Permanent Land Endowment Trust Fund (PLETF) beneficiaries. Assets under management in the LGIP are also up 14.5% year over year to \$5.54 billion. Total earnings for FY 2022 for the LGIP earnings were \$16.7 million, a 75.4% increase over FY 2021. Under the leadership of Treasurer Yee, the PLETF has received \$1.04 billion in land sales, paid out more than \$1.325 billion to beneficiaries and increased in value by \$1.6 billion since December 31, 2018.

"These increased earnings provide more money for the state general fund, K-12 education, universities, local governments, state agencies and endowment beneficiaries," Treasurer Yee said. "This additional funding, on top of general fund appropriations, provides increased support to our students, schools, universities, local taxpayers and the state."

The summation of the \$482.4 million in earnings distributed are as follows:

- \$399.8 million to Endowment Beneficiaries, including \$372 million to K-12 Education.
- \$66.2 million to State Agencies, including \$34.7 million to the State General Fund.
- \$16.4 million to Local Government Investment Pool participants.

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