



OFFICE OF THE  
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**FOR IMMEDIATE RELEASE**

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## **Arizona Treasury's Local Government Investment Pool 5 Maintains Top Rating with 'AAAf' and 'S1+' Ratings for 15 Years**

**PHOENIX, AZ** – The S&P Global Ratings affirmed an 'AAAf' fund credit quality rating (FCQR) and 'S1+' fund volatility rating (FVR) for the Arizona Local Government Investment Pool (LGIP) Pool 5 managed by Arizona State Treasurer's Office. According to S&P Global Ratings, an 'AAAf' rated fund's portfolio exposure is extremely strong and an 'S1+' rated fund exhibits very low volatility of monthly returns. The Pool received its initial affirmation from the S&P Global Ratings in November 2008.

"The Arizona Treasury's internal investment team continues to achieve outstanding, record-setting performance. They have worked hard to maintain the pool's impeccable ratings for nearly 15 years and will continue to earn safe returns for Arizona's local governments and taxpayers. This means more money for citizens across Arizona," said Arizona Treasurer Kimberly Yee.

The LGIP pools provide short-term and medium-term investment services for a wide array of public entities and is generally used for liquid cash equivalent needs. Combined, the four LGIP pools have \$6.24 billion in deposits. Since Treasurer Yee took office in 2019, LGIP assets under management have increased by over 84.7% as of April 30, 2023.

"Our investment philosophy is 'Safety before Liquidity, before Yield.' We are protecting Arizonan's hard-earned tax dollars and increasing earnings, so the benefits reach communities throughout our great state," said Treasurer Kimberly Yee. "I've worked closely with local government leaders in Arizona to ensure they are confident that their tax dollars are protected when they invest with our office. That's why we've seen a record-setting 84.7% increase in local government assets under management during my administration."

Each LGIP is a fixed-income investment pool with multiple contributors such as cities, towns, counties, and other government entities. With over \$2.86 billion in deposits, the Arizona LGIP Pool 5 is the largest of the four LGIP Pools the Arizona Treasury manages.

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