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**AZ Treasury's Local Government Investment Pool 5 Maintains Top Rating with
'AAAf' and 'S1+' Ratings for 14 Years**

PHOENIX, AZ – The S&P Global Ratings recently 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 State Treasurer Kimberly Yee of Arizona. 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 Arizona Treasury's internal investment team achieves outstanding performance. They have worked hard to maintain the pool's impeccable ratings for over a decade and will continue to create additional funds for Arizona's local governments and taxpayers,” said Arizona Treasurer Kimberly Yee. The Pool received its initial affirmation from the S&P Global Ratings in November 2008.

The 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 \$5.48 billion in deposits. Since Treasurer Yee took office in 2019, LGIP assets under management have increased by 62% as of April 30, 2022.

“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 Yee. “I've worked closely with local government leaders in Arizona so they have the trust and confidence that their tax dollars are protected when they invest with our office. That's why we've seen a record-setting 62% increase in LGIP assets under management under my leadership.”

Each LGIP is a fixed-income investment pool with multiple contributors such as cities, towns, counties, and other government entities. With nearly \$2.4 billion in deposits, the Arizona LGIP Pool 5 is the largest of the four LGIP Pools the Arizona Treasury manages.

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