Arizona LGIP Pool 5

About the Pool

Pool Rating: AAAf / S1+
Pool Type: Variable NAV Government Investment Pool
Investment Adviser: Arizona State Treasurer

Portfolio Manager: Jacob Richardson
Pool Rated Since: November 2008
Custodian: State Street

Pool Highlights

- Arizona LGIP Pool 5 has very strong credit quality.
- The average maturity of its investments is one year or less.

Management

The State Treasurer serves as the chief banker and investment officer for the state, overseeing more than $28.4 billion in assets. The investment division of the State Treasurer’s Office of the State of Arizona is responsible for day-to-day management of the state’s pooled investment funds and for all research. There are two distinct layers of oversight for the investment division—the investment risk management committee (IRMC) and the state board of investment (SBOI). The IRMC oversees the investment decisions and activities under the direction of the Treasurer. The SBOI reviews the investment of state monies, serves as trustee of the permanent land trust funds, and approves the State Treasurer’s Office investment policy. State Street is the custodian for pool assets.

Credit Quality

S&P Global Ratings rates Arizona LGIP Pool 5 ‘AAAf/S1+’. This rating is based on S&P Global Ratings’ analysis of the fund’s credit quality, market price exposure and management experience. The ‘AAAf’ signifies that the credit quality of the fund’s portfolio exposure is extremely strong. The ‘S1+’ signifies that the fund exhibits extremely low volatility of returns comparable to a portfolio of short-duration government securities representing the highest-quality fixed-income instruments available in each country or currency zone with a maturity of 12 months or less. The ‘S1+’ volatility rating is based on the high degree of liquidity of pool holdings and the conservative stated weighted average maturity (WAM) that the fund maintains.

S&P Global Ratings Analyst: Kara Wachsmann - (303) 721 4547

Participants should consider the investment objectives, risks, charges and expenses of the pool before investing. The investment guidelines which can be obtained from your broker-dealer, contain this and other information about the pool and should be read carefully before investing.
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A Volatility Rating is not a credit rating. S&P Global Ratings is neither associated nor affiliated with the fund.

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