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**Arizona Treasurer Yee Announces Local Government Investment Pool 5
Maintains Top ‘AAAF’ and ‘S1+’ Ratings for 16 Consecutive Years
*AUM Increases by 120% Under Treasurer Yee's Leadership***

PHOENIX, AZ – Arizona Treasurer Kimberly Yee announced that 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, which is managed by the Arizona State Treasurer's Office. According to S&P Global Ratings, a '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 top, record-setting performance for Arizona’s local governments and taxpayers across the state,” said Arizona Treasurer Kimberly Yee. “These remarkable ratings showcase 16 years of impeccable management of the LGIP pools by the Arizona Treasury and provide local governments confidence that the funds they are entrusting us to manage are in good hands.”

The LGIP pools provide short-term and medium-term investment services for a wide array of public entities and are generally used for liquid cash equivalent needs. Combined, the four LGIP pools have \$7.2 billion in deposits, a record-high as of April 30, 2024. Since Treasurer Yee took office in 2019, LGIP assets under management have increased by 120% as of April 30, 2024.

“I have worked closely with local government leaders in Arizona to ensure they are confident their local tax dollars are protected when they invest with our office. Our investment philosophy is ‘Safety before Liquidity, before Yield,” said Treasurer Kimberly Yee. “The hard work of my office is displayed in these outstanding ratings. Our local government assets have increased by 120% under my watch. We are increasing the earnings of Arizonan's tax dollars in great scale, so the benefits reach communities throughout our great state.”

Each LGIP is a fixed-income investment pool with multiple contributors such as cities, towns, counties, and other government entities. With over \$3.4 billion in deposits, the Arizona LGIP Pool 5 is the largest of the four LGIP Pools the Arizona Treasury manages.

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