

ARIZONA STATE TREASURER

KIMBERLY YEE

2023 ACCOMPLISHMENTS

Safe Investing of Taxpayer Dollars

- Oversaw an increase in Arizona Treasury's total Assets Under Management by 100.6% to \$30.8 billion since taking office in January 2019.
- Distributed a historic record of more than \$1.215 billion in investment earnings in Fiscal Year 2023. \$432.7 million in earnings were distributed to Permanent Land Endowment Trust Fund beneficiaries, \$562.2 million to State Agencies and \$212.6 million to LGIP clients.
- Earned and distributed a historical high of more than \$3.75 billion in earnings over the last five years.
- Doubled Local Government Investment Pool (LGIP) assets since taking office, hitting a record high AUM of \$6.78 billion.
- Oversaw a historic record-high market value of the Permanent Land Endowment Trust Fund (PLETF) with over \$8.2 billion in December 2023. Record performance is reflected in increased distributions of \$456.1 million to PLETF beneficiaries in Fiscal Year 2024, an increase of \$110.7 million since taking office in January 2019.

Financial Transparency

- Visited various Arizona counties to meet with Local Government Investment Pool clients to provide an update on how the Arizona Treasurer's Office is managing and growing their money.
- Invested Arizona taxpayer dollars to achieve a maximum return on the investment while keeping costs low and maintaining consistency with the investment objectives.
- Increased Israel bond holdings by \$5 million, bringing total Arizona Treasury investments in Israel bonds to \$20 million.
- Earned top financial rating for the Arizona Treasury's Local Government Investment Pool 5 of 'AAAF' and 'S1+' ratings in the past five years.
- Maintained the AZ Checkbook on the Treasury website to provide daily status and monthly comparisons of money in state and agency services.

Promoting Financial Literacy

- Identified working groups within the Financial Literacy Task Force to focus on specific areas where financial education can be advanced and made accessible.
- Partnered with the University of Arizona to award three outstanding Arizona K-12 teachers who have embraced teaching financial literacy in their classrooms with a full scholarship to pursue a Master of Legal Studies degree.
- Collaborated with working groups of the Financial Literacy Task Force to create free PDF informational flyers with resources for students, senior citizens, vulnerable populations, veterans and military families.
- Spoke with students, senior citizens, professional associations, teacher groups, community and nonprofit organizations, employers, local leaders, diverse communities and people across Arizona about the importance of financial education and wise money management.
- Proclaimed April 2023 as Financial Literacy Month.

Arizona's Education Savings Plan

- Increased AZ529 Plan assets to over \$2.02 billion, with 34,538 new accounts opened to help families save for higher education, skills training and workforce development.
- Oversaw an upgraded Morningstar annual rating of the AZ529 Plan, which increased in ranking to a Silver-Medalist Rating, making the AZ529 Plan among the best in the country.
- Hosted year-round statewide art, photo and essay contests for kindergarten through twelfth-grade students to help them think about their future, with winners receiving \$529 towards an AZ529 account.
- Fully translated the AZ529 Plan website to Spanish, which further expands outreach efforts and opportunities with Spanish-speaking families.
- Continued to expand outreach to Native American communities, including translating marketing materials to the Navajo language.



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