



OFFICE OF THE
ARIZONA STATE TREASURER



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**STATE TREASURER JEFF DEWIT ANNOUNCES HIGHEST RATING
FOR GOVERNMENT INVESTMENT FUND**

PHOENIX – Arizona’s short-term Local Government Investment Pool, fully managed by the State Treasurer’s office, received the highest rating possible by Standard and Poor’s Rating Service, State Treasurer Jeff DeWit told the State Board of Investment at today’s monthly meeting.

“This is independent confirmation on the great work our investment staff is doing to protect taxpayer funds,” DeWit said. He added “This benefits taxpayers in all corners of Arizona, as many rural communities take advantage of depositing their money in this fund.”

Under Standard and Poor’s recently revised, and more stringent Fund Credit Quality Ratings Methodology, the Arizona Local Government Investment Pool 5 (LGIP) was assigned a AAAsf/S1+ rating, the highest possible, by Standard and Poor’s rating services. The fund had a balance of \$1 billion as of August 31, 2017 and consists of voluntary deposits by Arizona local governments.

“The (rating) signifies that the credit quality of the fund’s portfolio exposure is extremely strong...and signifies that the fund exhibits extremely low volatility of returns,” Standard and Poor’s said. The rating reflects Standard and Poor’s view of the fund’s sensitivity to interest rate risk, credit risk, and liquidity risk, as well as other factors that may affect returns.”

“This means we are maintaining our focus of safety of funds invested in the LGIP, followed by having liquid investments that provide a good return,” DeWit said. “I want to thank the State Board of Investment and the Investment Risk Management Committee for ensuring our top rating from Standard and Poor’s Global Ratings continues.”

As a statewide constitutional officer, Treasurer DeWit serves as the state’s Banker and Investment Official for the State of Arizona, Chairman of the State Board of Investment. He is charged with the prudent custody and management of taxpayer monies and oversight of nearly \$13.7 billion in assets under management.

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