

# Arizona State Treasurer

# KIMBERLY YEE

## 2024 ACCOMPLISHMENTS

### Safe Investing of Taxpayer Dollars

- Increased the Arizona Treasury's total Assets Under Management by 105% to \$31.6 billion since taking office in January 2019.
- Distributed a historic record of more than \$1.57 billion in investment earnings in Fiscal Year 2024. \$456.1 million in earnings were distributed to Permanent Land Endowment Trust Fund beneficiaries, \$783.1 million to State Agencies and \$335.9 million to LGIP clients.
- Distributed a historical high of more than \$4.5 billion in investment earnings over the last six years, which means less taxes for Arizonans.
- Increased Local Government Investment Pool (LGIP) assets by 140% 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) of over \$9.3 billion, reflected in record increased distributions of \$481.3 million to PLETF beneficiaries in Fiscal Year 2025, an increase of \$135.9 million since January 2019. This includes \$447.9 million for K-12 education, the largest beneficiary of the PLETF.

### Financial Transparency

- Earned top financial rating for the Arizona Treasury's Local Government Investment Pool 5 of 'AAAF' and 'S1+' ratings in the past 16 years.
- Oversaw a historic partnership with the Chilchibeto Chapter of the Navajo Nation by investing their funds in the LGIP, making this the first-ever investment into the LGIP by the Navajo Nation since the LGIP's inception 44 years ago.
- 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 taxpayer dollars to achieve a maximum return on investments while keeping costs low and maintaining our mission of "Safety, before Liquidity, before Yield."
- Maintained the AZ Checkbook on the Treasury website to provide daily status and monthly comparisons of the public funds in state and agency services.

### Promoting Financial Literacy

- Presented to the State Board of Education with members of the Financial Literacy Task Force to identify areas where financial education requirements can be expanded in high school.
- Oversaw working groups within the Financial Literacy Task Force as members focused on specific areas where financial education can be improved upon and made more accessible statewide.
- 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 2024 as Financial Literacy Month.

### AZ529, Arizona's Education Savings Plan

- Increased AZ529 Plan assets to over \$2.48 billion, with 48,650 new accounts opened in 50 months, to help families save for higher education, skills training and workforce development.
- Maintained a Silver-Medalist Rating from national Morningstar's annual 529 plan ratings for the second year in a row, making the AZ529 Plan among the best in the country.
- Hosted year-round statewide art, photo and essay contests for kindergarten through 12th grade students to help them plan for their future, with winners receiving \$529 towards an AZ529 account.
- Continued to expand outreach to Hispanic and Native American communities, including translating AZ529 marketing materials and advertisements in Spanish and Navajo.
- Educated families statewide about the ability to transfer unused AZ529 dollars to a Roth IRA retirement plan.



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**AZ529**  
ARIZONA'S EDUCATION SAVINGS PLAN

TREASURER KIMBERLY YEE