

PIMA COUNTY
SCHEDULE OF INVESTMENTS
For the month ended May 31, 2024

	<u>Market</u>	<u>LGIP</u>	<u>Commercial Paper</u>	<u>Treasuries</u>	<u>Corporate Bonds</u>	<u>Agency Bonds</u>	<u>ICSA</u>	<u>Money Market</u>
Assets at Beginning of Period (including Accrued Income)	2,001,620,269.69	1,107,262,737.05	0.00	0.00	44,619,977.37	529,412,846.60	127,201,086.23	193,123,622.44
Receipts								
Capital Contributions	247,959,967.56	138,750,085.42	0.00	0.00	9,970,420.42	87,239,461.72	0.00	12,000,000.00
Realized Asset Gain	0.00							
Total Receipts	247,959,967.56	138,750,085.42	0.00	0.00	9,970,420.42	87,239,461.72	0.00	12,000,000.00
Income								
Interest Earned	7,502,910.12	4,332,079.15	0.00	0.00	115,656.22	1,961,163.24	249,000.00	845,011.51
Accretion / Amortization	54,657.21		0.00	0.00	23,382.25	31,274.96		
Total Income	7,557,567.33	4,332,079.15	0.00	0.00	139,038.47	1,992,438.20	249,000.00	845,011.51
Disbursements								
Capital Withdrawals	(391,020,664.67)	(248,958,121.99)	0.00	0.00	(63,792.68)	(38,033,750.00)	(1,965,000.00)	(102,000,000.00)
Assets Delivered								
Other Disbursements (Fees)								
Total Disbursements	(391,020,664.67)	(248,958,121.99)	0.00	0.00	(63,792.68)	(38,033,750.00)	(1,965,000.00)	(102,000,000.00)
Change Unrealized Gain (Loss) Based on Amortized Cost	1,010,266.87	0.00	0.00	0.00	102,109.75	908,157.12	0.00	0.00
Assets at End of Period (including Accrued Income)	1,867,127,406.78	1,001,386,779.63	0.00	0.00	54,767,753.33	581,519,153.64	125,485,086.23	103,968,633.95
Yield	5.3%	5.1%	0.0%	0.0%	3.2%	4.6%	2.4%	5.5%
WAM (days)	147.57	0.00	0.00	0.00	449.82	431.44		
WAM (years)	0.40	0.00	0.00	0.00	1.23	1.18		

PIMA COUNTY
 SCHEDULE OF INVESTMENTS – Portfolio Management Detail
 For the month ended May 31, 2024

Preliminary

Investment Date	Purchase Date	Ending Fair Value May 31, 2024		Rate	Settlement	Shares/Par	Original Cost	Accrued Interest at Purchase	Total Cost	Amortized Cost	Price	Market Value	% Of Total	Accrued Income	Unrealized Gain/Loss	Maturity Date	Effective Maturity Date	Days to Effective Maturity	Yield at Cost	S&P Rating	Moody Rating	Fitch Rating
		31, 2024	31, 2024																			
U.S. GOV'T OBLIGATIONS																						
	5/31/2024		0.00			0.00	0.00	0.00	0.00	0.00		0.00	0.00%		0.00							
CORPORATE BONDS																						
721863R14	Catalina Foothills USD	06/10/21	631,687.68	2.66	06/10/21	615,000.00	797,523.20		797,523.20	624,462.45	101.54	624,462.45	0.10%	7,225.22	0.00	01/01/26	01/01/26	580	1.68			
721863R25	Catalina Foothills USD	06/10/21	501,391.61	2.66	06/10/21	490,000.00	635,424.99		635,424.99	495,634.81	101.15	495,634.81	0.08%	5,756.80	0.00	07/01/25	07/01/25	396	1.46			
721863R29	Catalina Foothills USD	06/10/21	531,467.77	2.66	06/10/21	525,000.00	680,812.49		680,812.49	524,999.89	100.00	524,999.89	0.08%	6,167.87	0.00	07/01/24	07/01/24	31	1.07			
69353REK0	PNC Bank NA	11/19/21	4,956,540.32	2.95	11/23/21	5,000,000.00	5,285,500.00	36,875.00	5,322,375.00	5,064,460.60	98.15	4,907,593.55	0.78%	49,166.77	(157,012.05)	02/23/25	02/23/25	268	1.11	A	A2	A+
166764BD1	CHEVRON CORP GLOBAL SR UNSECURED	07/18/22	3,753,836.04	3.33	07/20/22	3,836,000.00	3,811,449.60	22,327.44	3,833,777.04	3,825,198.55	97.55	3,742,140.79	0.59%	11,695.25	(83,057.76)	11/17/25	11/17/25	535	3.53	AA-	Aa2	
48133DP53	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	07/19/22	4,957,913.95	4.35	07/21/22	5,000,000.00	5,000,000.00		5,000,000.00	5,000,000.00	97.35	4,867,288.95	0.77%	90,625.00	(132,711.05)	01/21/26	01/21/26	600	4.35	A	A2	
6174468C6	MORGAN STANLEY GLOBAL SR UNSECURED	07/18/22	4,999,505.99	4.00	07/20/22	5,000,000.00	5,000,000.00	98,333.33	5,103,333.33	5,001,901.67	98.36	4,917,839.25	0.78%	81,666.74	(84,062.42)	07/23/25	07/23/25	418	3.96	A-	A1	
14913R2P1	CATERPILLAR FINL SERVICE DOMESTIC MTN SR UNSECURED	08/14/22	2,739,159.74	0.60	08/05/22	2,773,000.00	2,623,452.11	6,562.77	2,630,014.88	2,752,601.17	98.64	2,735,369.97	0.43%	3,789.77	(17,237.14)	09/13/24	09/13/24	105	3.27	A	A2	A
14913R2P1	CATERPILLAR FINL SERVICE DOMESTIC MTN SR UNSECURED	08/14/22	1,975,726.37	0.60	08/09/22	2,000,000.00	1,891,380.00	4,866.67	1,896,246.67	1,985,110.87	98.64	1,972,859.70	0.31%	2,866.67	(12,251.17)	09/13/24	09/13/24	105	3.31	A	A2	A
48133MAM2	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	08/09/22	4,929,133.71	4.25	08/11/22	5,000,000.00	5,000,000.00		5,000,000.00	5,000,000.00	97.17	4,858,300.45	0.77%	70,833.26	(141,699.55)	08/11/25	08/11/25	437	4.25	A-	A2	AA-
69449L2B4	PACIFIC LIFE CORP PRIV PLACEMENT SERIES 144A SR UNSECURED	08/03/22	4,808,260.44	1.20	08/05/22	5,000,000.00	4,632,200.00	6,833.33	4,639,033.33	4,864,256.01	95.64	4,781,760.45	0.76%	26,499.99	(82,495.56)	06/24/25	06/24/25	389	3.92	AA-	Aa3	AA-
47816AC11	JOHNSON & JOHNSON GLOBAL SR UNSECURED	11/29/22	4,964,753.73	2.63	12/01/22	5,000,000.00	4,818,900.00	49,583.33	4,868,483.33	4,946,556.79	98.30	4,933,333.33	0.78%	49,583.33	(31,386.39)	01/15/25	01/15/25	229	4.43	AAA	Aaa	
62315S486	AMAZON COM INC GLOBAL SR UNSECURED	11/29/22	5,053,454.58	3.80	12/01/22	5,000,000.00	4,928,650.00	92,888.89	4,928,650.00	5,021,538.89	99.21	4,981,749.91	0.92%	92,888.83	(21,184.16)	12/05/24	12/05/24	188	4.55	AA	A1	AA-
17323F9C1	CITIBANK NA US DOMESTIC SR UNSECURED	05/23/24	5,159,252.76	5.49	05/28/24	5,000,000.00	5,028,050.00	132,626.67	5,160,676.67	5,027,958.53	100.50	5,025,101.65	0.80%	134,151.11	(2,856.88)	12/04/26	12/04/26	917	5.24	A+	Aa3	A+
254687DK9	WALT DISNEY COMPANY/THE GLOBAL SR UNSECURED	05/23/24	4,805,948.65	3.38	05/28/24	5,000,000.00	4,803,650.00	6,093.75	4,809,743.75	4,804,303.77	95.98	4,798,917.40	0.76%	7,031.25	(5,386.37)	11/15/26	11/15/26	898	5.09	A-	A2	A-
			54,767,753.34			55,239,000.00	54,941,992.38	456,991.18	55,398,983.56	54,899,145.96		54,127,805.46	8.60%	639,947.87	(771,340.50)							
AGENCY BONDS																						
3130A0P4	FHLB	11/19/21	13,729,624.25	1.30	11/24/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	91.42	13,713,374.25	2.18%	16,250.00	(1,286,625.75)	11/24/26	11/24/26	907	1.30	AA+	Aaa	
3130AQ21	FEDERAL HOME LOAN	11/19/21	14,739,719.10	0.92	12/06/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	97.80	14,670,719.10	2.33%	69,000.00	(329,280.90)	12/06/24	12/06/24	189	0.92	AA+	Aaa	
3130AQ22	FEDERAL HOME LOAN	11/22/21	14,280,878.10	1.30	12/08/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	94.56	14,183,378.10	2.25%	97,500.00	(816,621.90)	12/08/25	12/08/25	556	1.30	AA+	Aaa	
3130AQ2J1	FEDERAL HOME LOAN	11/22/21	13,834,821.75	1.40	12/08/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	91.53	13,729,821.75	2.18%	105,000.00	(1,170,278.25)	12/08/26	12/08/26	921	1.40	AA+	Aaa	
3130AQ1A1	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	01/31/22	14,923,215.25	1.40	02/28/22	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.02	14,853,215.25	2.36%	70,000.00	(84,784.75)	08/28/24	08/28/24	89	1.40	AA+	Aaa	
3130AQ1C1	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	02/10/22	9,817,558.50	1.88	02/28/22	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	97.55	9,755,058.50	1.55%	62,500.00	(244,941.50)	02/28/25	02/28/25	273	1.88	AA+	Aaa	
3130AQ1X9	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	02/03/22	9,786,295.94	1.54	02/24/22	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	97.35	9,734,962.70	1.55%	51,333.24	(265,037.30)	02/24/25	02/24/25	269	1.54	AA+	Aaa	
3133ENUZ1	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	04/14/22	9,791,290.30	3.09	04/20/22	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	97.40	9,739,790.30	1.55%	51,500.00	(260,209.70)	10/20/25	10/20/25	507	3.09	AA+	Aaa	
3130ASB9	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	06/08/22	11,699,336.91	2.80	06/28/22	11,474,000.00	11,452,795.00		11,452,795.00	11,469,340.95	99.81	11,448,756.99	1.82%	160,579.92	(20,583.96)	06/28/24	06/28/24	28	2.88	AA+	Aaa	
3133ENYH7	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	06/08/22	15,494,256.76	2.63	06/10/22	15,500,000.00	15,254,253.00		15,254,253.00	15,296,765.27	99.95	15,291,914.26	2.43%	202,342.50	(6,851.01)	06/20/24	06/20/24	20	2.78	AA+	Aaa	
3134CXKX5	FREDDIE MAC GLOBAL UNSECURED	06/08/22	13,330,121.11	3.00	06/27/22	13,250,000.00	13,250,000.00		13,250,000.00	13,250,000.00	99.26	13,151,571.11	2.09%	198,750.00	(98,628.89)	09/27/24	09/27/24	119	3.00	AA+	Aaa	
3134CXKX3	FREDDIE MAC GLOBAL UNSECURED	06/08/22	7,204,719.86	3.03	06/28/22	7,110,000.00	7,110,000.00		7,110,000.00	7,110,000.00	99.82	7,097,002.56	1.13%	107,714.50	(12,997.44)	06/28/24	06/28/24	28	3.03	AA+	Aaa	
3130ASD55	FEDERAL HOME LOAN BANK GLOBAL UNSECURED	07/18/22	17,499,579.98	2.75	07/19/22	17,305,000.00	17,155,657.85	51,554.48	17,207,212.33	17,299,110.40	99.82	17,275,533.45	2.74%	226,046.53	(25,576.95)	06/28/24	06/28/24	28	3.21	AA+	Aaa	
3130ASR87	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	07/17/22	10,079,761.68	3.50	07/29/22	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	99.81	9,981,011.60	1.59%	98,750.08	(18,988.40)	01/26/26	01/26/26	605	3.50	AA+	Aaa	
3134GX2	FREDDIE MAC DOMESTIC MTN UNSECURED	07/18/22	14,963,102.80	3.55	07/28/22	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.27	14,741,227.80	2.34%	231,875.00	(238,772.20)	07/28/25	07/28/25	423	3.55	AA+	Aaa	
3134GX70	FREDDIE MAC DOMESTIC MTN UNSECURED	07/18/22	14,886,246.30	3.60	07/28/22	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	97.74	14,661,246.30	2.33%	225,000.00	(338,753.70)	01/28/26	01/28/26	607	3.60	AA+	Aaa	
3130ATMR5	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	10/06/22	25,102,457.10	4.75	10/21/22	25,000,000.00	25,000,000.00		25,000,000.00	25,000,000.00	99.62	24,904,540.50	3.96%	197,916.60	(95,459.50)	10/21/24	10/21/24	143	4.75	AA+	Aaa	
3134GX216	FREDDIE MAC DOMESTIC MTN UNSECURED	10/26/22	10,062,788.60	5.07	10/28/22	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	99.74	9,974,063.60	1.58%	88,725.00	(25,936.40)	10/25/24	10/25/24	147	5.07	AA+	Aaa	
3130AG3E8	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11/29/22	14,999,211.82	2.75	11/30/22	15,000,000.00	14,469,600.00	191,354.17	14,660,954.17	14,860,279.98	98.72	14,807,857.65	2.35%	191,354.17	(52,413.33)	12/13/24	12/13/24	196	4.59	AA+	Aaa	
3130ATVC5	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11/29/22	15,334,962.85	4.88	11/30/22	15,000,000.00	15,025,200.00	46,718.75	15,071,918.75	15,000,627.68	99.99	14,997,775.35	2.38%	337,187.50	(2,852.33)	06/14/24	06/14/24	14	4.75	AA+	Aaa	
3130ATYD3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11/21/22	0.05	5.13	11/30/22	20,000,000.00	20,000,000.00		20,000,000.00	20,000,000.00	0.00	0.00	0.00%	0.05	0.00	05/26/24	05/26/24	(3)	5.13	AA+	Aaa	
3134GX7E8	FREDDIE MAC DOMESTIC MTN UNSECURED	11/08/22	25,055,768.12	5.00	11/15/22	25,000,000.00	24,987,500.00		24,987,500.00	24,995,311.80	99.80											

PIMA COUNTY
DISCLOSURE STATEMENTS
For the month ended May 31, 2024

As of May 31, 2024, Pima County has the following investments and maturities.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in years)</u>			
		<u>Less than 1 year</u>	<u>2 Years</u>	<u>3 Years</u>	<u>4 Years</u>
Repurchase Agreements	-	-	-	-	-
LGIP's	1,001,386,779.63	1,001,386,779.63	-	-	-
CD's/ICSA	125,485,086.23	125,485,086.23	-	-	-
Money Market	103,968,633.95	103,968,633.95	-	-	-
U.S. Treasuries	-	-	-	-	-
U.S. Agencies	581,519,153.64	321,608,799.09	94,329,169.63	165,581,184.92	-
Corporate Bonds	54,767,753.33	20,220,822.51	24,581,729.42	9,965,201.41	(0.01)
Commercial Paper	-	-	-	-	-
Total	<u>1,867,127,406.78</u>	<u>1,572,670,121.41</u>	<u>118,910,899.05</u>	<u>175,546,386.33</u>	<u>(0.01)</u>
% of Total		84.2%	6.4%	9.4%	0.0%

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from changes in interest rates, the county's investment policy limits its investments to maturities of less than 5 years.

Credit Risk. State law limits investments in commercial paper to issuances rated "A1" or "P1" or better and corporate bonds to issuances rated "A" or better by nationally recognized statistical rating organizations (NRSROs).

Custodial Credit Risk. For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the county will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of May 31, 2024, less than 2.5% of the county's investments are in repurchase agreements.

Concentration of Credit Risk. The county limits the investment in any one issuer to less than 5% of the total pool, excluding U.S. Treasuries and bonds issued by U.S. Agencies. U.S. Treasuries represent 0% of the county's total investment pool. Of the total investment pool, 0% is invested in the Federal National Mortgage Association and 0.7% is invested in the Federal Home Loan Bank. No other single investment represents more than 5% of the total investment pool.

Certification: The Treasurer certifies that the portfolio complies with Arizona Revised Statutes and the Investment Policy.