PIMA COUNTY
SCHEDULE OF INVESTMENTS
For the month ended September 30, 2026

	Market	LGIP	Commercial Paper	Treasuries	Corporate Bonds	Agency Bonds	ICSA	Money Market
Assets at Beginning of Period (including Accrued Income)	1,596,404,474.70	627,418,345.32	0.00	35,278,250.27	111,784,748.44	301,635,912.41	102,292,781.32	417,994,436.94
Receipts								
Capital Contributions	87,704,931.25	43,704,931.25	0.00	0.00	5,000,000.00	0.00	0.00	39,000,000.00
Realized Asset Gain	0.00							
Total Receipts	87,704,931.25	43,704,931.25	0.00	0.00	5,000,000.00	0.00	0.00	39,000,000.00
Income								
Interest Earned	4,652,464.40	2,039,315.62	0.00	107,812.50	332,264.97	920,848.15	36,433.77	1,215,789.39
Accretion / Amortization	74,305.12		0.00	1,527.43	68,432.84	4,344.85		
Total Income	4,726,769.52	2,039,315.62	0.00	109,339.93	400,697.81	925,193.00	36,433.77	1,215,789.39
Disbursements								
Capital Withdrawals	(125,644,747.63)	(71,026,244.50)	0.00	0.00	(5,085,000.00)	(12,039,503.13)	(1,494,000.00)	(36,000,000.00)
Other Disbursements (Fees)								
Total Disbursements	(125,644,747.63)	(71,026,244.50)	0.00	0.00	(5,085,000.00)	(12,039,503.13)	(1,494,000.00)	(36,000,000.00)
Change Unrealized Gain (Loss) Based on Amortized Cost	(3,347,771.17)	0.00	0.00	(9,674.53)	(1,040,090.85)	(2,298,005.79)	0.00	0.00
Assets at End of Period (including Accrued Income)	1,559,843,656.67	602,136,347.69	0.00	35,377,915.67	111,060,355.40	288,223,596.49	100,835,215.09	422,210,226.33
Yield	4.0%	4.1%	0.0%	3.8%	3.7%	3.8%	0.4%	3.6%
WAM (days)	184.99	0.00	0.00	46.00	691.04	729.21		
WAM (years)	0.51	0.00	0.00	0.13	1.89	2.00		

PIMA COUNTY
SCHEDULE OF INVESTMENTS -- Portfolio Management Detail
For the month ended September 30, 2026

Investment		Purchase Date	Ending Fair Value September 30, 2026	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
Date	9/30/2026																					
U.S. GOV'T OBLIGATIONS																						
912828U24	US TREASURY NOTES US GOVT NATIONAL	05/21/25	10,047,728.01	2.00	05/22/25	10,000,000.00	9,709,375.00	3,804.35	9,713,179.35	9,975,334.36	99.73	9,972,812.50	2.32%	74,915.51	(2,521.86)	11/15/26	11/15/26	46	4.04		Aa1	AA+
91282CJP7	U.S. TREASURY NOTE TREASURY	05/06/26	25,330,187.66	4.38	05/08/26	25,000,000.00	25,107,250.00	432,692.31	25,539,942.31	25,036,882.36	100.05	25,012,946.75	5.81%	317,240.91	(23,935.61)	12/15/26	12/15/26	76	3.65		Aa1	AA+
			35,377,915.67			**35,000,000.00**	**34,816,625.00**	**436,496.66**	**35,253,121.66**	**35,012,216.72**		**34,985,759.25**	**8.13%**	**392,156.42**	**(26,457.47)**							
CORPORATE BONDS																						
17325FBC1	CITIBANK NA US DOMESTIC SR UNSECURED	05/23/24	5,091,806.97	5.49	05/28/24	5,000,000.00	5,028,050.00	132,626.67	5,160,676.67	5,001,905.00	100.07	5,003,389.10	1.16%	88,417.87	1,484.10	12/04/26	12/04/26	65	5.24	A+	Aa3	A+
254687DK9	WALT DISNEY COMPANY/THE GLOBAL SR UNSECURED	05/23/24	5,056,767.55	3.38	05/28/24	5,000,000.00	4,803,650.00	6,093.75	4,809,743.75	4,989,849.21	99.87	4,993,486.30	1.16%	63,281.25	3,637.09	11/15/26	11/15/26	46	5.09	A-	A2	A-
594918CN2	MICROSOFT CORP GLOBAL SR UNSECURED	05/21/25	0.00	3.40	05/22/25	5,000,000.00	4,955,300.00	31,638.89	4,986,938.89	5,000,000.00	0.00	0.00	0.00%	0.00	0.00	09/15/26	09/15/26	(15)	4.10	AAA	Aaa	
26442CAX2	DUKE ENERGY CAROLINAS GLOBAL 1ST LIEN	05/21/25	4,947,323.55	3.95	05/22/25	5,000,000.00	4,938,750.00	3,840.28	4,942,590.28	4,962,587.80	97.47	4,873,261.10	1.13%	74,062.45	(89,326.70)	11/15/28	11/15/28	777	4.33	A	Aa3	
023135CF1	AMAZON.COM INC GLOBAL SR UNSECURED	05/21/25	5,044,717.77	3.30	05/22/25	5,000,000.00	4,935,806.99	17,875.00	4,953,681.99	4,981,821.73	99.36	4,968,176.10	1.15%	76,541.67	(13,645.63)	04/13/27	04/13/27	195	4.01	AA	A1	AA-
053015AG8	AUTOMATIC DATA PROCESSNG GLOBAL SR UNSECURED	11/19/25	4,774,436.72	1.70	11/20/25	5,000,000.00	4,751,950.00	1,180.56	4,753,130.56	4,817,916.18	94.85	4,742,561.75	1.10%	31,874.97	(75,354.43)	05/15/28	05/15/28	593	3.81	AA-	Aa3	AA-
037833DU1	APPLE INC GLOBAL SR UNSECURED	02/13/26	8,883,572.63	1.65	02/17/26	10,000,000.00	9,184,800.00	44,000.00	9,228,800.00	9,303,162.97	88.20	8,819,864.30	2.05%	63,708.33	(483,298.67)	05/11/30	05/11/30	1,319	3.75	AA+	Aaa	
437076DC3	HOME DEPOT INC GLOBAL SR UNSECURED	02/13/26	6,255,362.19	4.75	02/17/26	6,256,000.00	6,449,060.16	42,923.11	6,491,983.27	6,413,332.28	98.74	6,176,944.99	1.43%	78,417.20	(236,387.29)	06/25/29	06/25/29	999	3.74	A	A2	A
69353RFJ2	PNC BANK NA US DOMESTIC SR UNSECURED	03/18/26	9,784,632.64	3.25	03/19/26	10,000,000.00	9,872,400.00	51,458.33	9,923,858.33	9,902,425.24	97.71	9,771,091.00	2.27%	13,541.64	(131,334.24)	01/22/28	01/22/28	479	3.97	A	A2	A+
22160KAN5	COSTCO WHOLESALE CORP GLOBAL SR UNSECURED	03/18/26	9,787,067.37	1.38	03/19/26	10,000,000.00	9,706,000.00	33,993.06	9,739,993.06	9,807,782.26	97.69	9,769,116.00	2.27%	17,951.37	(38,666.26)	06/20/27	06/20/27	263	3.80	AA	Aa3	AA-
06406RAF4	BANK OF NY MELLON CORP DOMESTIC MTN SR UNSECURED	04/01/26	8,777,371.11	3.40	04/02/26	8,900,000.00	8,805,393.00	52,955.00	8,858,348.00	8,831,065.98	98.05	8,726,097.20	2.03%	51,273.91	(104,968.78)	01/29/28	01/29/28	486	4.01	A	Aa3	AA-
30303M8G0	META PLATFORMS INC GLOBAL SR UNSECURED	04/01/26	7,642,749.97	3.50	04/02/26	7,692,000.00	7,650,155.52	35,148.17	7,685,303.69	7,665,303.23	98.92	7,609,097.47	1.77%	33,652.50	(56,205.76)	08/15/27	08/15/27	319	3.91	AA-	Aa3	
24422EYD5	JOHN DEERE CAPITAL CORP GLOBAL SR UNSECURED	05/06/26	9,038,953.40	4.25	05/08/26	9,031,000.00	9,073,445.70	163,122.44	9,236,568.14	9,065,336.83	98.73	8,916,345.04	2.07%	122,608.36	(148,991.79)	06/05/28	06/05/28	614	4.01	A	A1	A+
06055JRS0	BANK OF AMERICA CORP DOMESTIC MTN SR UNSECURED	05/21/26	4,891,086.26	4.40	05/22/26	5,000,000.00	5,000,000.00		5,000,000.00	5,000,000.00	97.36	4,867,864.05	1.13%	23,222.21	(132,135.95)	05/22/29	05/22/29	965	4.40	A	A1	A+
46660NBS1	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	05/08/26	2,434,423.58	4.88	05/12/26	2,500,000.00	2,500,000.00		2,500,000.00	2,500,000.00	95.51	2,387,704.83	0.55%	46,718.75	(112,295.17)	05/12/31	05/12/31	1,685	4.88	A	A1	A+
46659CT26	JPMORGAN CHASE BANK NA US DOMESTIC SR UNSECURED	06/17/26	9,967,573.00	4.50	06/22/26	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	98.18	9,817,573.00	2.28%	150,000.00	(182,427.00)	12/21/29	12/21/29	1,178	4.50	A	A1	A+
898735UP8	TUCSON AZ COPS TXBL-COPS-SER A CERTIFICATE PARTICIPATION	05/29/26	3,664,469.05	1.85	06/03/26	4,150,000.00	3,762,680.50	32,451.16	3,795,131.66	3,793,634.85	87.83	3,644,866.15	0.85%	19,602.90	(148,768.70)	07/01/30	07/01/30	1,370	4.35	AA	AA	
38151GBT7	GOLDMAN SACHS BANK USADOMESTIC MTN	09/18/26	5,018,041.65	5.25	09/22/26	5,000,000.00	5,000,000.00		5,000,000.00	5,000,000.00	99.92	4,996,166.65	1.16%	21,875.00	(3,833.35)	09/22/29	09/22/29	1,088	5.25	A+	A1	AA
			111,060,355.41			**118,529,000.00**	**116,417,441.87**	**649,306.42**	**117,066,748.29**	**117,036,123.56**		**110,083,605.03**	**25.57%**	**976,750.38**	**(1,952,518.53)**							
AGENCY BONDS																						
3130APUR4	FHLB	11/19/21	15,016,135.90	1.30	11/24/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.57	14,934,885.90	3.47%	81,250.00	(65,114.10)	11/24/26	11/24/26	55	1.30	AA+	Aaa	
3130AQ2J1	FEDERAL HOME LOAN	11/22/21	14,991,068.05	1.40	12/08/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.47	14,921,068.05	3.47%	70,000.00	(78,931.95)	12/08/26	12/08/26	69	1.40	AA+	Aaa	
3133ERFJ5	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	05/23/24	15,252,890.10	4.50	05/24/24	15,000,000.00	14,896,500.00	7,500.00	14,904,000.00	14,977,920.11	100.06	15,009,140.10	3.49%	243,750.00	31,219.99	05/20/27	05/20/27	232	4.75	AA+	Aaa	
3130AWTQ3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	0.00	4.63	08/12/24	11,465,000.00	11,605,446.25	222,413.04	11,827,859.29	11,465,000.00	0.00	0.00	0.00%	0.00	0.00	09/11/26	09/11/26	(19)	4.00	AA+	Aaa	
3130ATHW0	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	14,965,621.75	4.13	08/12/24	15,000,000.00	15,105,000.00	261,250.00	15,366,250.00	15,032,294.05	99.54	14,931,246.75	3.47%	34,375.00	(101,047.30)	09/10/27	09/10/27	345	3.88	AA+	Aaa	
3133ERNP2	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	08/09/24	15,030,212.70	4.00	08/12/24	15,000,000.00	15,050,700.00	10,000.00	15,060,700.00	15,014,467.15	99.60	14,940,212.70	3.47%	90,000.00	(74,254.45)	08/06/27	08/06/27	310	3.88	AA+	Aaa	
3130B8Q47	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11/19/25	15,047,216.25	3.67	11/24/25	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.03	14,854,541.25	3.45%	192,675.00	(145,458.75)	11/24/27	11/24/27	420	3.67	AA+	Aaa	
3136GC6L4	FANNIE MAE US DOMESTIC UNSECURED	11/19/25	14,880,015.00	3.80	11/24/25	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	97.87	14,680,515.00	3.41%	199,500.00	(319,485.00)	11/24/28	11/24/28	786	3.80	AA+	Aaa	
3136GCNS0	FANNIE MAE US DOMESTIC UNSECURED	02/17/26	14,369,897.97	3.76	02/20/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	95.38	14,307,231.30	3.32%	62,666.67	(692,768.70)	08/20/30	08/20/30	1,420	3.76	AA+	Aaa	
3130B9KK5	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	02/13/26	14,600,215.77	3.70	02/23/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	96.95	14,543,174.10	3.38%	57,041.67	(456,825.90)	08/23/29	08/23/29	1,058	3.70	AA+	Aaa	
3136GCW50	FANNIE MAE US DOMESTIC UNSECURED	03/18/26	14,559,336.65	4.07	03/25/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	96.79	14,518,636.65	3.37%	40,700.00	(481,363.35)	06/25/30	06/25/30	1,364	4.07	AA+	Aaa	
3136GCW43	FANNIE MAE US DOMESTIC UNSECURED	03/18/26	14,714,329.85	3.92	03/25/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	97.83	14,675,129.85	3.41%	39,200.00	(324,870.15)	06/25/29	06/25/29	999	3.92	AA+	Aaa	
3136GD2D4	FANNIE MAE US DOMESTIC UNSECURED	04/01/26	14,837,457.18	4.04	04/08/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.00	14,699,423.85	3.41%	138,033.33	(300,576.15)	01/08/29	01/08/29	831	4.04	AA+	Aaa	
3133ENWN6	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	04/01/26	15,038,943.31	2.99	04/02/26	15,000,000.00	14,872,350.00	173,170.83	15,045,520.83	14,929,258.00	99.12	14,868,264.15	3.45%	170,679.16	(60,993.85)	05/13/27	05/13/27	225	3.78	AA+	Aaa	
3130B6R24	FEDERAL HOME LOAN BANK GLOBAL SR UNSECURED	05/06/26	20,172,030.21	3.88	05/08/26	20,000,000.00	20,021,400.00	331,527.78	20,352,927.78	20,013,484.17	99.61	19,922,308.00	4.63%	249,722.21	(91,176.17)	06/04/27	06/04/27	247	3.77	AA+	Aaa	
3133EWNS5	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	04/30/26	14,889,820.65	4.33	05/06/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	97.53	14,630,020.65	3.40%	259,800.00	(369,979.35)	05/06/30	05/06/30	1,314	4.33	AA+	Aaa	
3130BAKT3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	05/06/26	14,871,452.45	4.28	05/13/26	15,000,000.00	14,997,000.00		14,997,000.00	14,997,250.52	97.51	14,627,141.85	3.40%	244,310.60	(370,108.67)	05/13/30	05/13/30	1,321	4.29	AA+	Aaa	
3136GDED1	FANNIE MAE US DOMESTIC UNSECURED	05/20/26	15,102,472.25	4.27	06/02/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.26	14,888,972.25	3.46%	213,500.00	(111,027.75)	06/02/28	06/02/28	611	4.27	AA+	Aaa	
3136GDEE9	FANNIE MAE US DOMESTIC UNSECURED	05/20/26	14,978,056.15	4.55	06/03/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.34	14,750,556.15	3.43%	227,500.00	(249,443.85)	12/03/29	12/03/29	1,160	4.55	AA+	Aaa	
3136GDG72	FANNIE MAE US DOMESTIC UNSECURED	05/20/26	14,906,424.30	4.50	06/04/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	97.88	14,681,424.30	3.41%	225,000.00	(318,575.70)	06/04/30	06/04/30	1,343	4.50	AA+	Aaa	
			288,223,596.49			**301,465,000.00**	**301,548,396.25**	**1,005,861.65**	**302,554,257.90**	**301,429,674.00**		**285,383,892.85**	**66.30%**	**2,839,703.64**	**(4,580,781.15)**							
COMMERCIAL PAPER																						
			0.00			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**		**0.00**	0.00%	**0.00**	**0.00**							
Total			**434,661,867.57**			**454,994,000.00**	**452,782,463.12**	**2,091,664.73**	**454,874,127.85**	**453,478,014.28**		**430,453,257.13**	**100.00%**	**4,208,610.44**	**(6,559,757.15)**							

PIMA COUNTY
DISCLOSURE STATEMENTS
For the month ended September 30, 2026

As of September 30, 2026, Pima County has the following investments and maturities.

	Fair	Investment Maturities (in years)			
Investment Type	Value	Less than 1 year	2 Years	3 Years	4 Years
Repurchase Agreements	-	-	-	-	-
LGIP's	602,136,347.69	602,136,347.69	-	-	-
CD's/ICSA	100,835,215.09	100,835,215.09			
Money Market	422,210,226.33	422,210,226.33	-	-	-
U.S. Treasuries	35,377,915.67	35,377,915.67	-	-	-
U.S. Agencies	288,223,596.49	110,466,902.02	30,149,688.50	59,032,017.80	88,574,988.17
Corporate Bonds	111,060,355.40	32,623,109.63	32,375,393.87	21,111,813.65	24,950,038.26
Commercial Paper	-	-	-	-	-
Total	1,559,843,656.67	1,303,649,716.43	62,525,082.37	80,143,831.45	113,525,026.43
% of Total		83.6%	4.0%	5.1%	7.3%

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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 securites that are in the possession of an outside party. As of September 30, 2026, 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 2.3% of the county's total investment pool. Of the total investment pool, 0% is invested in the Federal National Mortgage Association and 1% is invested in the Federal Home Loan Bank. No other single investment represents more than 5% of the total investment pool.

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