

PIMA COUNTY
SCHEDULE OF INVESTMENTS
For the month ended November 30, 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)	1,995,690,389.12	1,293,019,805.91	0.00	0.00	60,015,733.62	367,490,010.62	112,358,620.52	162,806,218.45
Receipts								
Capital Contributions	170,448,289.54	162,448,289.54	0.00	0.00	0.00	0.00	0.00	8,000,000.00
Realized Asset Gain	0.00							
Total Receipts	170,448,289.54	162,448,289.54	0.00	0.00	0.00	0.00	0.00	8,000,000.00
Income								
Interest Earned	6,575,401.19	4,802,913.56	0.00	0.00	160,323.20	909,504.10	176,633.32	526,027.01
Accretion / Amortization	48,552.30		0.00	0.00	39,997.79	8,554.51		
Total Income	6,623,953.49	4,802,913.56	0.00	0.00	200,320.99	918,058.61	176,633.32	526,027.01
Disbursements								
Capital Withdrawals	(266,909,204.49)	(145,426,456.67)	0.00	0.00	(142,410.33)	(73,040,445.83)	(2,230,000.00)	(46,069,891.66)
Assets Delivered								
Other Disbursements (Fees)								
Total Disbursements	(266,909,204.49)	(145,426,456.67)	0.00	0.00	(142,410.33)	(73,040,445.83)	(2,144,340.84)	(46,069,891.66)
Change Unrealized Gain (Loss) Based on Amortized Cost	24,886.51	0.00	0.00	0.00	27,066.30	(2,179.79)	0.00	0.00
Assets at End of Period (including Accrued Income)	1,905,878,314.17	1,314,844,552.34	0.00	0.00	60,100,710.58	295,365,443.61	110,390,913.00	125,262,353.80
Yield	4.6%	4.6%	0.0%	0.0%	3.3%	3.1%	1.9%	4.0%
WAM (days)	93.80	0.00	0.00	0.00	321.31	539.90		
WAM (years)	0.26	0.00	0.00	0.00	0.88	1.48		

PIMA COUNTY
 SCHEDULE OF INVESTMENTS – Portfolio Management Detail
 For the month ended November 30, 2024

Preliminary

Investment	Purchase Date	Ending Fair Value November 30, 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	Moodys Rating	Fitch Rating	
U.S. GOV'T OBLIGATIONS																						
	11/30/2024		0.00		0.00	0.00	0.00	0.00	0.00		0.00	0.00%	0.00	0.00								
CORPORATE BONDS																						
721863RL4	Catalina Foothills USD	06/10/21	631,564.33	2.66	06/10/21	615,000.00	797,523.20	797,523.20	621,308.25	101.03	621,308.25	0.18%	10,256.07	0.00	01/01/26	01/01/26	397	1.68				
721863RL5	Catalina Foothills USD	06/10/21	496,394.19	2.66	06/10/21	490,000.00	635,424.99	635,424.99	472,899.71	100.57	472,899.71	0.14%	5,384.48	0.00	07/01/25	07/01/25	213	1.46				
6055REK0	PNC Bank NA	11/19/21	5,027,050.44	2.95	11/23/21	5,000,000.00	5,285,500.00	36,875.00	5,322,375.00	5,020,427.04	98.56	4,977,883.65	1.42%	49,166.79	02/23/25	02/23/25	85	1.11	A	A-2	A+	
166764BD1	CHEVRON CORP GLOBAL SR UNSECURED	07/18/22	3,806,647.01	3.33	07/29/22	3,836,000.00	3,811,449.60	22,327.44	3,833,377.04	3,828,893.20	98.98	3,796,951.78	1.08%	11,695.23	(31,941.42)	11/17/25	11/17/25	352	3.53	AA	Aa2	
48133DP3	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	07/19/22	3,050,440.00	4.35	07/21/22	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	99.20	4,959,815.00	1.41%	90,625.00	(40,185.00)	01/21/26	01/21/26	417	4.35	A-	A-2		
617468C6	MORGAN STANLEY GLOBAL SR UNSECURED	07/18/22	5,085,970.41	4.00	07/20/22	5,000,000.00	5,005,000.00	98,333.33	5,103,333.33	5,001,069.08	99.55	4,977,303.65	1.42%	81,666.76	(23,765.43)	07/23/25	07/23/25	235	3.96	A-	A-1	
48133MA2	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	08/09/22	5,025,144.04	4.25	08/11/22	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	99.09	4,954,310.80	1.41%	70,833.24	(45,689.20)	08/11/25	08/11/25	254	4.25	A-	A-2	AA-	
6944L2B4	PACIFIC LIFE CORP PRIV PLACEMENT SERIES 144A SR UNSECURED	08/03/22	4,929,428.24	1.20	08/05/22	5,000,000.00	4,632,200.00	6,833.33	4,639,033.33	4,928,115.03	99.66	4,902,928.25	1.40%	26,499.99	(25,186.78)	06/24/25	06/24/25	204	3.92	AA-	Aa3	AA-
47810C1	JOHNSON & JOHNSON GLOBAL SR UNSECURED	11/29/22	5,038,805.93	2.63	12/01/22	5,000,000.00	4,818,900.00	49,583.33	4,868,483.33	4,989,264.64	99.74	4,987,222.60	1.42%	49,583.33	(2,042.04)	01/15/25	01/15/25	46	4.43	AAA	Aaa	
023135AN6	AMAZON.COM INC GLOBAL SR UNSECURED	11/29/22	5,092,334.91	3.80	12/01/22	5,000,000.00	4,928,650.00	92,888.89	5,021,538.89	4,999,514.59	99.94	4,999,446.10	1.42%	92,888.81	(68.49)	12/05/24	12/05/24	5	4.55	AA	A-1	AA-
17329FC1	CITIBANK NA US DOMESTIC SR UNSECURED	05/23/24	5,219,001.23	5.49	05/28/24	5,000,000.00	5,028,050.00	132,626.67	5,160,676.67	5,022,379.04	101.70	5,084,850.10	1.45%	134,151.13	62,471.06	12/04/26	12/04/26	734	5.24	A+	Aa3	A+
254667DK9	WALT DISNEY COMPANY THE GLOBAL SR UNSECURED	05/23/24	4,911,769.10	3.38	05/28/24	5,000,000.00	4,803,650.00	6,093.75	4,809,743.75	4,844,183.97	98.09	4,904,373.85	1.40%	7,031.25	60,553.88	11/15/26	11/15/26	714	5.09	A-	A-2	A-
037833DK5	APPLE INC GLOBAL SR UNSECURED	08/09/24	4,868,510.12	0.55	08/12/24	5,000,000.00	4,806,550.00	13,138.89	4,819,688.89	4,864,687.90	97.21	4,860,642.05	1.38%	7,863.07	(4,045.85)	08/20/25	08/20/25	263	4.46	AA+	Aaa	
710781DV2	PFIZER INC GLOBAL SR UNSECURED	08/09/24	4,944,650.64	2.75	08/12/24	5,000,000.00	4,861,250.00	26,354.17	4,887,604.17	4,884,898.19	97.52	4,875,900.65	1.39%	68,749.99	(8,997.54)	06/03/26	06/03/26	550	4.36	A	A2	
			60,100,710.59			59,941,000.00	59,414,147.78	485,054.80	59,899,202.58	59,497,550.64	59,396,110.44	16.90%	704,600.15	(101,440.20)								
AGENCY BONDS																						
3130APUR4	FHLB	11/19/21	14,161,878.05	1.30	11/24/21	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	94.30	14,145,628.05	4.02%	16,250.00	(854,371.95)	11/24/26	11/24/26	724	1.30	AA+	Aaa		
3130APZ2	FEDERAL HOME LOAN	11/19/21	15,062,789.25	0.92	12/06/21	15,000,000.00	15,000,000.00	99.96	15,000,000.00	15,000,000.00	99.96	14,993,789.25	4.27%	69,000.00	(6,210.75)	12/06/24	12/06/24	6	0.92	AA+	Aaa	
3130AQZ2	FEDERAL HOME LOAN	11/22/21	14,663,337.55	1.30	12/08/21	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	97.12	14,567,837.55	4.14%	97,500.00	(43,162.45)	12/08/25	12/08/25	373	1.30	AA+	Aaa		
3130AQZ1	FEDERAL HOME LOAN	11/22/21	14,263,036.80	1.40	12/08/21	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	94.39	14,158,036.80	4.03%	105,000.00	(841,963.20)	12/08/26	12/08/26	738	1.40	AA+	Aaa		
3130AQY1	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	02/10/22	9,995,453.40	1.88	02/28/22	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	99.33	9,932,953.40	2.83%	62,500.00	(67,046.60)	02/28/25	02/28/25	90	1.88	AA+	Aaa		
3130AQU3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	02/03/22	9,979,408.02	1.54	02/24/22	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	99.28	9,928,074.80	2.82%	51,333.22	(71,925.20)	02/24/25	02/24/25	86	1.54	AA+	Aaa		
3133ENU21	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	04/14/22	9,929,096.50	3.09	04/20/22	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	98.77	9,876,596.50	2.81%	51,500.00	(123,403.50)	10/20/25	10/20/25	324	3.09	AA+	Aaa		
3134XJ62	FREDDIE MAC DOMESTIC MTN UNSECURED	07/18/22	15,141,430.45	3.55	07/28/22	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	99.46	14,919,555.45	4.25%	221,875.00	(80,444.55)	07/28/25	07/28/25	240	3.55	AA+	Aaa		
3134XJ70	FREDDIE MAC DOMESTIC MTN UNSECURED	07/18/22	15,110,156.70	3.60	07/28/22	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	99.23	14,885,156.70	4.24%	225,000.00	(114,843.30)	01/28/26	01/28/26	424	3.60	AA+	Aaa		
3130AGJ8	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11/29/22	15,182,267.17	2.75	11/30/22	15,000,000.00	14,469,600.00	191,354.17	14,660,954.17	14,990,732.28	99.94	14,990,913.00	4.27%	191,354.17	180.72	12/13/24	12/13/24	13	4.59	AA+	Aaa	
3134GX78	FREDDIE MAC DOMESTIC MTN UNSECURED	11/08/22	0.00	5.00	11/15/22	25,000,000.00	24,987,500.00	24,987,500.00	25,000,000.00	0.00	0.00	0.00%	0.00	0.00	11/15/24	11/15/24	(15)	5.03	AA+	Aaa		
3135GD4H1	FANNIE MAE US DOMESTIC UNSECURED	11/29/22	20,465,279.39	4.97	12/12/22	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	100.01	20,001,412.80	5.69%	463,866.59	1,412.80	12/12/24	12/12/24	12	4.97	AA+	Aaa		
3130AW99	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	05/17/23	0.00	5.00	05/23/23	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	0.00	0.00	0.00%	0.00	0.00	02/23/27	02/23/27	815	5.00	AA+	Aaa		
3133ER9V9	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	05/23/24	15,154,477.35	4.88	05/24/24	15,000,000.00	14,978,700.00	18,281.25	14,996,981.25	14,984,313.04	100.83	15,124,008.60	4.30%	30,468.75	139,695.56	05/15/26	05/15/26	531	4.95	AA+	Aaa	
3133ERJ5	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	05/23/24	15,119,326.80	4.50	05/24/24	15,000,000.00	14,896,500.00	7,500.00	14,904,000.00	14,914,524.74	100.67	15,100,576.80	4.30%	18,750.00	186,052.06	05/20/27	05/20/27	901	4.75	AA+	Aaa	
3130BICQ8	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	05/06/24	15,085,341.89	5.23	05/08/24	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	100.23	15,035,221.05	4.28%	50,120.84	35,221.05	05/07/27	05/07/27	888	5.23	AA+	Aaa		
3130BIAU1	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	05/07/24	0.00	5.73	05/07/24	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	0.00	0.00	0.00%	0.00	0.00	05/07/27	05/07/27	888	5.73	AA+	Aaa		
3130BDM6	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	05/10/24	0.00	5.60	05/10/24	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	0.00	0.00	0.00%	0.00	0.00	05/13/27	05/13/27	894	5.60	AA+	Aaa		
3135GATB7	FANNIE MAE US DOMESTIC UNSECURED	05/23/24	15,417,168.60	5.28	06/03/24	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	100.19	15,027,768.60	4.28%	389,400.00	27,768.60	06/03/27	06/03/27	915	5.28	AA+	Aaa		
3135GATC5	FANNIE MAE US DOMESTIC UNSECURED	05/23/24	15,419,078.75	5.30	06/03/24	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	100.19	15,028,203.75	4.28%	390,875.00	28,203.75	12/03/27	12/03/27	1,098	5.30	AA+	Aaa		
3130BHT3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	3,083,277.75	4.88	08/12/24	7,805,000.00	7,915,440.75	101,465.00	8,166,905.75	7,897,281.59	100.80	7,867,664.63	2.24%	215,613.12	(29,616.96)	06/12/26	06/12/26	559	4.06	AA+	Aaa	
3130AWTQ3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	11,658,286.77	4.63	08/12/24	11,465,000.00	11,605,446.25	222,413.04	11,827,859.29	11,585,118.50	100.67	11,541,924.99	3.28%	116,361.78	(43,193.61)	09/11/26	09/11/26	650	4.00	AA+	Aaa	
3130ATHW0	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	15,123,392.05	4.13	08/12/24	15,000,000.00	15,105,000.00	261,250.00	15,366,250.00	15,094,724.20	99.91	14,985,992.05	4.26%	137,500.00	(108,832.15)	09/10/27	09/10/27	1,014	3.88	AA+	Aaa	
3133ERJ7	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	08/09/24	15,233,297.77	4.38	08/12/24	15,000,000.00	15,094,5															

PIMA COUNTY
DISCLOSURE STATEMENTS
For the month ended November 30, 2024

As of November 30, 2024, Pima County has the following investments and maturities.

Investment Type	Fair Value	Investment Maturities (in years)			
		Less than 1 year	2 Years	3 Years	4 Years
Repurchase Agreements	-	-	-	-	-
LGIP's	1,314,844,552.34	1,314,844,552.34	-	-	-
CD's/ICSA	110,390,913.00	110,390,913.00	-	-	-
Money Market	125,262,353.80	125,262,353.80	-	-	-
U.S. Treasuries	-	-	-	-	-
U.S. Agencies	295,365,443.61	95,754,724.18	94,066,711.94	90,124,928.74	15,419,078.75
Corporate Bonds	60,100,710.58	39,343,285.29	15,538,424.07	5,219,001.23	(0.01)
Commercial Paper	-	-	-	-	-
Total	<u>1,905,963,973.33</u>	<u>1,685,595,828.61</u>	<u>109,605,136.01</u>	<u>95,343,929.97</u>	<u>15,419,078.74</u>
% of Total	85,659.00	88.4%	5.8%	5.0%	0.8%

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 November 30, 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.