

PIMA COUNTY
SCHEDULE OF INVESTMENTS
For the month ended August 31, 2020

	<u>Market</u>	<u>LGIP</u>	<u>Commercial Paper</u>	<u>Treasuries</u>	<u>Corporate Bonds</u>	<u>Agency Bonds</u>	<u>Money Market</u>
Assets at Beginning of Period (including Accrued Income)	754,859,745.83	507,352,258.16	0.00	0.00	108,742,764.08	138,764,723.59	
Receipts							
Capital Contributions	200,471,660.49	55,471,660.49	0.00	0.00	0.00	0.00	145,000,000.00
Realized Asset Gain	0.00						
Total Receipts	200,471,660.49	55,471,660.49	0.00	0.00	0.00	0.00	145,000,000.00
Income							
Interest Earned	837,511.14	271,234.83	0.00	0.00	247,651.32	318,624.99	
Accretion / Amortization	(40,401.64)		0.00	0.00	(19,668.03)	(20,733.61)	
Total Income	797,109.50	271,234.83	0.00	0.00	227,983.29	297,891.38	
Disbursements							
Capital Withdrawals	(143,558,259.04)	(125,984,561.54)	0.00	0.00	(2,423,697.50)	(15,150,000.00)	
Assets Delivered							
Other Disbursements (Fees)							
Total Disbursements	(143,558,259.04)	(125,984,561.54)	0.00	0.00	(2,423,697.50)	(15,150,000.00)	
Change Unrealized Gain (Loss) Based on Amortized Cost	(292,034.00)	0.00	0.00	0.00	(146,375.91)	(145,658.09)	
Assets at End of Period (including Accrued Income)	812,278,222.78	437,110,591.94	0.00	0.00	106,400,673.96	123,766,956.88	145,000,000.00
Yield	1.4%	0.7%	0.0%	0.0%	2.8%	2.8%	
WAM (days)	172.07	67.71	0.00	0.00	592.53	380.77	
WAM (years)	0.47	0.19	0.00	0.00	1.62	1.04	

PIMA COUNTY
SCHEDULE OF INVESTMENTS -- Portfolio Management Detail
For the month ended August 31, 2020

Preliminary

Investment	Purchase Date	Ending Fair Value August 31, 2020	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
U.S. GOV'T OBLIGATIONS																					
		0.00			0.00	0.00	0.00	0.00	0.00		0.00	0.00%	0.00	0.00							
CORPORATE BONDS																					
02665WCD1	AMERICAN HONDA FINANCE DOMESTIC MTN SERI	10/31/18	5,058,033.26	2.65	11/02/18	5,000,000.00	4,939,200.00	29,444.44	4,968,644.44	101.03	5,051,408.20	2.23%	6,625.06	63,451.33	02/12/21	02/12/21	165	3.21	A+	A2	
91324PCH3	United Health Group	10/31/18	5,196,796.03	2.88	11/02/18	5,000,000.00	4,934,000.00	54,704.86	4,988,704.86	103.34	5,166,848.05	2.28%	29,947.98	194,140.41	12/15/21	12/15/21	471	3.32	A+	A3	A-
89236TEU5	Toyota	10/31/18	3,083,032.94	2.95	11/02/18	3,000,000.00	2,982,449.90	4,670.93	2,987,120.83	101.65	3,049,353.69	1.34%	33,679.25	53,775.64	04/13/21	04/13/21	225	3.20	AA-	Aa3	
31677QBQ3	Fifth Third	10/31/18	5,094,844.85	2.25	11/02/18	5,000,000.00	4,857,100.00	43,125.00	4,900,225.00	101.42	5,071,094.85	2.24%	23,750.00	114,039.62	06/14/21	06/14/21	287	3.40	A-	A3	
166764AH3	Chevron Corp	11/01/18	6,463,679.25	3.19	11/05/18	6,000,000.00	5,927,391.00	69,679.17	5,997,070.17	107.14	6,428,569.26	2.83%	35,109.99	472,641.01	06/24/23	06/24/23	1,027	3.48	AA-	Aa2	
037833AK6	Apple	11/01/18	6,490,046.68	3.40	11/05/18	6,000,000.00	5,746,980.00	800.00	5,747,780.00	105.57	6,334,080.00	2.79%	155,966.68	484,503.45	05/03/23	05/03/23	975	3.42	AA+	Aa1	
17325FAQ1	Citibank	05/02/19	5,145,280.27	3.40	05/06/19	5,000,000.00	5,068,650.00	48,638.89	5,117,288.89	102.56	5,127,808.00	2.26%	17,472.27	100,144.34	07/23/21	07/23/21	326	2.73	A+	Aa3	A+
24422EUK3	John Deere	05/02/19	5,221,070.23	3.13	05/06/19	5,000,000.00	5,055,000.00	24,305.56	5,079,305.56	102.95	5,147,285.55	2.27%	73,784.68	123,247.10	09/10/21	09/10/21	375	2.64	A	A2	A
91159HDP8	US Bancorp	05/02/19	5,169,282.60	2.63	05/06/19	5,000,000.00	5,003,750.00	37,187.50	5,040,937.50	103.12	5,156,157.60	2.27%	13,125.00	154,229.77	01/24/22	01/24/22	511	2.59	A+	A1	AA-
06409RAA5	Bank of NY Mellon Corp	05/02/19	5,167,522.46	2.60	05/06/19	5,000,000.00	4,983,750.00	32,138.89	5,015,888.89	103.18	5,159,216.95	2.27%	8,305.51	167,680.51	02/07/22	02/07/22	525	2.72	A	A1	AA-
808513AA5	Charles Schwab	05/03/19	5,138,248.55	3.25	05/07/19	5,000,000.00	5,061,700.00	74,930.56	5,136,630.56	101.87	5,093,561.00	2.25%	44,687.55	71,779.62	05/21/21	05/21/21	263	2.60	A	A2	A
009158AR7	Air Products	05/03/19	5,201,731.85	3.00	05/07/19	5,000,000.00	5,045,500.00	1,666.67	5,047,166.67	103.86	5,021,426.47	2.27%	48,750.00	131,555.38	11/03/21	11/03/21	429	2.62	A	A2	A
023135AJ5	Amazon	05/14/19	5,257,627.42	2.50	05/16/19	5,000,000.00	4,995,200.00	57,986.11	5,053,186.11	104.52	5,226,030.15	2.30%	31,597.27	229,074.25	11/29/22	11/29/22	820	2.53	AA-	A3	A+
904764AW7	Unilever	11/12/19	5,190,480.05	2.20	11/14/19	5,000,000.00	5,034,650.00	2,750.00	5,037,400.00	103.02	5,151,063.35	2.27%	39,416.70	127,579.60	05/05/22	05/05/22	612	1.90	A+	A1	A
438516BT2	Honeywell	11/12/19	5,171,988.92	2.15	11/14/19	5,000,000.00	5,048,000.00	28,666.67	5,076,666.67	103.22	5,161,238.95	2.28%	10,749.97	125,135.52	08/08/22	08/08/22	707	1.83	A	A2	A
375558AW3	Gilead	11/12/19	5,613,339.57	3.70	11/14/19	5,000,000.00	5,293,400.00	22,097.22	5,315,497.22	110.59	5,529,575.65	2.44%	83,763.92	289,537.80	04/01/24	04/01/24	1,309	2.21	A	A3	A
14913QZT3	Caterpillar	11/14/19	2,864,336.78	2.95	11/18/19	2,750,000.00	2,812,590.00	18,478.47	2,831,068.47	103.98	2,859,379.11	1.26%	4,957.67	68,405.66	02/26/22	02/26/22	544	1.92	A	A3	A
149123BX8	Caterpillar	11/14/19	1,269,091.46	2.50	11/18/19	1,220,000.00	1,238,995.40	12,511.78	1,251,507.18	103.51	1,262,882.98	0.56%	6,208.48	29,620.16	06/26/22	06/26/22	664	1.92	A	A3	A
149752AE3	Qualcomm	11/14/19	2,900,448.82	3.00	11/18/19	2,749,000.00	2,824,157.66	40,776.83	2,864,934.49	104.53	2,873,416.99	1.27%	27,031.83	72,859.15	05/20/22	05/20/22	627	1.88	A-	A2	A
94974BFC9	Wells Fargo	11/14/19	5,321,161.08	3.00	11/18/19	5,000,000.00	5,161,150.00	34,027.78	5,194,177.78	104.58	5,228,800.00	2.31%	92,361.08	123,302.86	03/08/22	03/08/22	554	2.07	A-	A2	A+
459200Q5	IBM	11/18/19	5,174,134.91	2.50	11/20/19	5,000,000.00	5,063,350.00	39,236.11	5,102,586.11	103.11	5,155,732.10	2.27%	18,402.81	114,978.77	01/27/22	01/27/22	514	1.90	A	A2	A
822582AS1	Shell	11/18/19	5,208,495.99	2.38	11/20/19	5,000,000.00	5,074,850.00	29,357.64	5,104,207.64	103.98	5,198,930.05	2.29%	9,565.94	145,306.19	08/21/22	08/21/22	720	1.81	AA-	Aa2	AA-
254687CH7	Walt Disney	05/03/19	0.00	5.65	05/09/19	2,080,000.00	2,158,499.20	15,995.77	2,174,494.97	207.99	2,079,999.99	0.00	0.00	0.00	08/15/20	08/15/20	(16)	2.60	A	A2	A
			106,400,673.97			103,799,000.00	104,309,313.16	723,176.85	105,032,490.01	104,208,426.18	105,585,414.33	46.56%	815,259.64	3,456,988.14							
AGENCY BONDS																					
3134GBMA7	FREDDIE MAC DOMESTIC MTN UNSECURED	04/24/17	17,677,868.55	1.40	05/17/17	15,000,000.00	15,000,000.00	0.00	15,000,000.00	104.85	15,727,868.55	6.93%	1,950,000.00	727,868.55	05/17/22	05/17/22	624	1.40	AA+	Aaa	AAA
3134GBLR1	FREDDIE MAC DOMESTIC MTN UNSECURED	05/03/17	5,047,685.15	1.75	05/25/17	5,000,000.00	5,000,000.00	0.00	5,000,000.00	100.37	5,018,518.35	2.21%	29,166.80	18,518.35	11/25/20	11/25/20	86	1.75	AA+	Aaa	AAA
3134GBUF7	Freddie Mac	06/09/17	5,091,230.55	1.80	06/29/17	5,000,000.00	5,000,000.00	0.00	5,000,000.00	101.37	5,068,730.55	2.23%	22,500.00	68,730.55	06/29/21	06/29/21	302	1.80	AA+	Aaa	AAA
3133EAD1	FEDERAL FARM CREDIT BANK US DOMESTIC UNSI	04/27/18	5,052,716.34	2.15	04/30/18	5,000,000.00	4,936,700.00	28,965.28	4,965,665.28	100.63	5,031,515.05	2.22%	21,201.29	38,969.77	12/23/20	12/23/20	114	2.65	AA+	Aaa	AAA
3133EJPW3	FEDERAL FARM CREDIT BANK US DOMESTIC UNSI	05/24/18	5,066,804.60	2.70	05/25/18	5,000,000.00	5,007,000.00	1,500.00	5,008,500.00	100.79	5,039,429.60	2.22%	27,375.00	38,596.53	12/21/20	12/21/20	112	2.64	AA+	Aaa	AAA
313370US5	Federal Home Loan Bank	10/31/18	10,142,294.21	2.88	11/01/18	10,000,000.00	9,993,500.00	39,930.56	10,033,430.56	100.07	10,007,329.00	4.41%	134,965.21	7,434.21	09/11/20	09/11/20	11	2.91	AA+	Aaa	AAA
3133EHC24	Federal Farm Credit	10/31/18	5,217,611.69	3.00	11/01/18	5,000,000.00	4,998,500.00	5,000.00	5,003,500.00	103.26	5,163,028.35	2.28%	54,583.34	163,601.72	10/19/21	10/19/21	414	3.01	AA+	Aaa	AAA
3134GCB87	Freddie Mac	05/14/19	5,075,364.34	3.08	05/15/19	5,000,000.00	5,054,750.00	2,566.67	5,057,316.67	100.56	5,027,881.05	2.22%	47,483.29	1,680.54	11/09/21	11/09/21	435	2.32	AA+	Aaa	Aaa
3134GRD4	Freddie Mac	11/12/19	0.00	2.00	11/19/19	15,000,000.00	15,000,000.00	0.00	15,000,000.00	0.00	0.00	0.00%	0.00	0.00	08/19/24	08/19/24	1,449	2.00	AA+	Aaa	Aaa
3134GLPP9	Freddie Mac	11/18/19	4,944,502.63	1.75	11/20/19	4,900,000.00	4,899,363.00	476.39	4,899,839.39	100.32	4,915,442.94	2.17%	29,059.69	15,937.54	05/18/23	05/18/23	990	1.75	AA+	Aaa	Aaa
3134GLSG6	Freddie Mac	11/12/19	15,144,042.75	1.80	11/27/19	15,000,000.00	15,000,000.00	0.00	15,000,000.00	100.36	15,054,042.75	6.64%	90,000.00	54,042.75	02/27/23	02/27/23	910	1.80	AA+	Aaa	Aaa
3133ELXW9	Federal Farm Credit	05/01/20	15,046,811.80	0.30	05/05/20	15,000,000.00	15,006,450.00	1,000.00	15,007,450.00	100.21	15,030,811.80	6.63%	16,000.00	26,740.23	03/21/21	03/21/21	202	0.28	AA+	Aaa	Aaa
313382K69	FHLB	05/05/20	15,258,580.42	1.75	05/07/20	15,000,000.00	15,206,700.00	40,104.17	15,246,804.17	100.87	15,130,976.25	6.67%	127,604.17	1,872.36	03/12/21	03/12/21	193	0.12	AA+	Aaa	Aaa
3133ELZH0	Federal Farm Credit	05/08/20	15,001,443.85	0.13	05/14/20	15,000,000.00	14,995,950.00	0.00	14,995,950.00	99.97	14,995,193.85	6.61%	6,250.00	(1,965.60)	05/14/21	05/14/21	256	0.15	AA+	Aaa	Aaa
			123,766,956.88			134,900,000.00	135,098,913.00	119,543.07	135,218,456.07	135,048,740.60	121,210,768.09	53.44%	2,556,188.79	1,162,027.50							
COMMERCIAL PAPER																					
			0.00			0.00	0.00	0.00	0.00		0.00	0.00%	0.00	0.00							
Total		230,167,630.85			238,699,000.00	239,408,226.16	842,719.92	240,													

PIMA COUNTY
DISCLOSURE STATEMENTS
For the month ended August 31, 2020

As of August 31, 2020, Pima County has the following investments and maturities.

<u>Investment Type</u>	<u>Fair</u>	<u>Investment Maturities (in years)</u>			
	<u>Value</u>	<u>Less than 1 year</u>	<u>2 Years</u>	<u>3 Years</u>	<u>4 Years</u>
Repurchase Agreements	-	-	-	-	-
LGIP's	437,110,591.94	437,110,591.94	-	-	-
Money Market	145,000,000.00	145,000,000.00	-	-	-
U.S. Treasuries	-	-	-	-	-
U.S. Agencies	123,766,956.88	75,707,566.92	27,970,844.58	20,088,545.38	-
Corporate Bonds	106,400,673.96	23,519,439.87	59,056,541.18	18,211,353.35	5,613,339.56
Commercial Paper	-	-	-	-	-
Total	<u>812,278,222.78</u>	<u>681,337,598.73</u>	<u>87,027,385.76</u>	<u>38,299,898.73</u>	<u>5,613,339.56</u>
% of Total	-	83.9%	10.7%	4.7%	0.7%

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 August 31, 2020, 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 1.9% 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.