

PIMA COUNTY
SCHEDULE OF INVESTMENTS
For the month ended February 29, 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)	1,401,340,301.15	528,715,954.50	0.00	0.00	54,706,024.31	506,619,839.74	133,537,869.19	177,760,613.41
Receipts								
Capital Contributions	95,249,233.40	92,749,233.40	0.00	0.00	0.00	0.00	0.00	2,500,000.00
Realized Asset Gain	0.00							
Total Receipts	95,249,233.40	92,749,233.40	0.00	0.00	0.00	0.00	0.00	2,500,000.00
Income								
Interest Earned	5,299,982.67	2,493,998.98	0.00	0.00	131,724.88	1,629,760.04	199,843.55	844,655.22
Accretion / Amortization	44,140.71		0.00	0.00	15,698.17	28,442.54		
Total Income	5,344,123.38	2,493,998.98	0.00	0.00	147,423.05	1,658,202.58	199,843.55	844,655.22
Disbursements								
Capital Withdrawals	(145,550,644.79)	(128,932,726.83)	0.00	0.00	(5,259,425.63)	(650,750.00)	(2,641,515.74)	(8,066,226.59)
Assets Delivered								
Other Disbursements (Fees)								
Total Disbursements	(145,550,644.79)	(128,932,726.83)	0.00	0.00	(5,259,425.63)	(650,750.00)	(2,641,515.74)	(8,066,226.59)
Change Unrealized Gain (Loss) Based on Amortized Cost	(862,187.19)	0.00	0.00	0.00	(127,230.87)	(734,956.32)	0.00	0.00
Assets at End of Period (including Accrued Income)	1,355,520,825.95	495,026,460.05	0.00	0.00	49,466,790.86	506,892,336.00	131,096,197.00	173,039,042.04
Yield	5.3%	6.1%	0.0%	0.0%	3.0%	4.0%	1.8%	5.9%
WAM (days)	173.38	67.14	0.00	0.00	398.43	359.19		
WAM (years)	0.48	0.18	0.00	0.00	1.09	0.98		

PIMA COUNTY
SCHEDULE OF INVESTMENTS – Portfolio Management Detail
For the month ended February 29, 2024

Preliminary

Investment	Purchase Date	Ending Fair Value February 29, 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																					
	2/29/2024	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00							
CORPORATE BONDS																					
375558AW3	Gilead	11/12/19	5,074,540.96	3.70	11/14/19	5,000,000.00	5,293,400.00	22,097.22	5,315,497.22	5,005,867.85	99.82	4,990,776.90	0.91%	83,764.06	(15,090.95)	04/01/24	04/01/24	32	2.21	A	A3
721863RL4	Catalina Foothills USD	06/10/21	629,183.65	2.66	06/10/21	615,000.00	797,523.20		797,523.20	626,048.17	101.80	626,048.17	0.11%	3,135.47	0.00	01/01/26	01/01/26	672	1.68		
721863RK6	Catalina Foothills USD	06/10/21	496,553.37	2.66	06/10/21	490,000.00	635,424.99		635,424.99	497,055.08	101.44	497,055.08	0.09%	2,498.29	0.00	07/01/25	07/01/25	488	1.46		
721863J9	Catalina Foothills USD	06/10/21	529,695.50	2.66	06/10/21	525,000.00	680,812.49		680,812.49	527,018.87	100.38	527,018.87	0.10%	2,676.62	0.00	07/01/24	07/01/24	123	1.07		
69353REK0	PNC Bank NA	11/19/21	4,893,830.11	2.95	11/23/21	5,000,000.00	5,285,500.00	36,875.00	5,322,375.00	5,086,515.04	97.63	4,881,538.35	0.89%	12,291.76	(204,976.69)	02/23/25	02/23/25	360	1.11	A	A2
166764BD1	CHEVRON CORP GLOBAL SR UNSECURED	07/18/22	3,785,692.42	3.33	07/20/22	3,836,000.00	3,811,449.60	22,327.44	3,833,777.04	3,823,341.13	97.55	3,742,100.82	0.68%	43,591.60	(81,240.31)	11/17/25	11/17/25	627	3.53	AA-	Aa2
48133DP53	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	07/19/22	4,913,702.00	4.35	07/21/22	5,000,000.00	5,000,000.00		5,000,000.00	5,000,000.00	97.55	4,877,452.00	0.89%	36,250.00	(122,548.00)	01/21/26	01/21/26	692	4.35	A-	A2
6174468C6	MORGAN STANLEY GLOBAL SR UNSECURED	07/18/22	4,945,143.28	4.00	07/20/22	5,000,000.00	5,005,000.00	98,333.33	5,103,333.33	5,002,320.24	98.27	4,913,476.55	0.89%	31,666.73	(88,841.69)	07/23/25	07/23/25	510	3.96	A-	A1
14913R2P1	CATERPILLAR FINL SERVICE DOMESTIC MTN SR UNSECURED	08/14/22	2,711,509.94	0.60	08/05/22	2,773,000.00	2,623,452.11	6,562.77	2,630,014.88	2,734,739.05	97.50	2,703,560.67	0.49%	7,949.27	(31,178.38)	09/13/24	09/13/24	197	3.27	A	A2
14913R2P1	CATERPILLAR FINL SERVICE DOMESTIC MTN SR UNSECURED	08/14/22	1,955,784.21	0.60	08/09/22	2,000,000.00	1,891,380.00	4,866.67	1,896,246.67	1,972,065.12	97.50	1,949,917.54	0.35%	5,866.67	(22,147.58)	09/13/24	09/13/24	197	3.31	A	A2
48133MA02	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	08/09/22	4,870,787.82	4.25	08/11/22	5,000,000.00	5,000,000.00		5,000,000.00	5,000,000.00	97.06	4,853,079.55	0.88%	17,708.27	(146,920.45)	08/11/25	08/11/25	529	4.25	A-	A2
6944P2B04	PACIFIC LIFE CORP PRIV PLACEMENT SERIES 144A SR UNSECURED	08/03/22	4,755,507.29	1.20	08/05/22	5,000,000.00	4,632,200.00	6,833.33	4,639,033.33	4,832,152.02	94.88	4,744,007.30	0.86%	11,499.99	(88,144.72)	06/24/25	06/24/25	481	3.92	AA-	Aa3
45920HJ38	IBM CORP GLOBAL SR UNSCD	08/03/22	0.00	3.63	08/05/22	3,099,000.00	4,001,286.12	69,488.93	4,070,775.05	3,999,000.00	9.00	0.00	0.00%	0.00	0.00	02/12/24	02/12/24	(17)	3.41	A1	A3
45920HJ38	IBM CORP GLOBAL SR UNSCD	08/05/22	0.00	3.63	08/09/22	1,000,000.00	1,003,060.00	17,822.92	1,020,882.92	1,000,000.00	0.00	0.00	0.00%	0.00	0.00	02/12/24	02/12/24	(17)	3.41	A1	A3
478160C11	JOHNSON & JOHNSON GLOBAL SR UNSECURED	11/29/22	4,909,816.13	2.63	12/01/22	5,000,000.00	4,818,900.00	49,583.33	4,868,483.33	4,925,086.18	97.86	4,893,045.30	0.89%	16,770.83	(32,040.88)	01/15/25	01/15/25	321	4.41	AAA	Aaa
023135AN6	AMAZON.COM INC GLOBAL SR UNSECURED	11/29/22	4,992,044.19	3.80	12/01/22	5,000,000.00	4,928,650.00	92,888.89	5,021,538.89	4,972,819.03	98.93	4,946,655.35	0.90%	45,388.84	(26,163.68)	12/05/24	12/05/24	280	4.55	AA	A1
		49,466,790.87			55,228,000.00	55,408,038.50	427,679.83	55,835,718.33	54,994,027.78		49,145,732.45	8.92%	321,058.41	(859,295.33)							
AGENCY BONDS																					
3130AP0R4	FHLB	11/19/21	13,743,930.60	1.30	11/24/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	91.19	13,678,930.60	2.48%	65,000.00	(1,321,049.40)	11/24/26	11/24/26	999	1.30	AA+	Aaa
3130AP2L2	FEDERAL HOME LOAN	11/19/21	14,556,699.85	0.92	12/06/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	96.83	14,524,199.85	2.44%	34,500.00	(475,800.15)	12/06/24	12/06/24	281	0.92	AA+	Aaa
3130AQ2N2	FEDERAL HOME LOAN	11/22/21	14,147,249.10	1.30	12/08/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	93.99	14,098,499.10	2.56%	48,750.00	(901,500.90)	12/08/25	12/08/25	648	1.30	AA+	Aaa
3130AQ2J1	FEDERAL HOME LOAN	11/22/21	13,754,889.30	1.40	12/08/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	93.35	13,702,389.30	2.49%	52,500.00	(1,297,610.70)	12/08/26	12/08/26	1,013	1.40	AA+	Aaa
3130AQ7A1	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	01/31/22	14,750,771.80	1.40	02/28/22	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.22	14,733,271.80	2.67%	17,500.00	(266,728.20)	08/28/24	08/28/24	181	1.40	AA+	Aaa
3130AQYQ1	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	02/10/22	9,702,424.80	1.88	02/28/22	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	96.87	9,686,799.80	1.76%	15,625.00	(313,200.20)	02/28/25	02/28/25	365	1.88	AA+	Aaa
3130AQYU9	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	02/03/22	9,671,273.65	1.54	02/24/22	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	96.58	9,658,440.40	1.75%	12,833.25	(341,559.60)	02/24/25	02/24/25	361	1.54	AA+	Aaa
3133ENU21	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	04/14/22	9,842,052.80	3.09	04/20/22	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	97.13	9,713,302.80	1.76%	128,750.00	(286,697.20)	10/20/25	10/20/25	599	3.09	AA+	Aaa
3130ASB89	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	06/08/22	11,453,535.43	2.80	06/28/22	11,470,000.00	11,452,795.00		11,452,795.00	11,467,175.62	99.16	11,373,245.50	2.06%	80,289.93	(93,930.12)	06/28/24	06/28/24	120	2.88	AA+	Aaa
3133ENYH7	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	06/08/22	15,283,704.58	2.63	06/10/22	15,300,000.00	15,254,253.00		15,254,253.00	15,293,085.48	99.23	15,181,959.58	2.75%	101,745.00	(111,125.90)	06/20/24	06/20/24	112	2.78	AA+	Aaa
3134GXKX3	FREDDIE MAC GLOBAL UNSECURED	06/08/22	13,192,237.16	3.00	06/27/22	13,250,000.00	13,250,000.00		13,250,000.00	13,092,862.16	98.81	13,092,862.16	2.38%	99,375.00	(157,137.84)	09/27/24	09/27/24	211	3.00	AA+	Aaa
3134GXCL3	FREDDIE MAC GLOBAL UNSECURED	06/08/22	7,109,434.33	3.03	06/28/22	7,110,000.00	7,110,000.00		7,110,000.00	7,055,576.08	99.23	7,055,576.08	1.28%	53,688.25	(54,423.92)	06/28/24	06/28/24	120	3.03	AA+	Aaa
3130ASD55	FEDERAL HOME LOAN BANK GLOBAL UNSECURED	07/18/22	17,262,491.97	2.75	07/19/22	17,305,000.00	17,155,657.85	51,554.48	17,207,212.33	17,279,759.03	99.14	17,155,417.31	3.11%	107,074.66	(124,341.72)	06/28/24	06/28/24	120	3.21	AA+	Aaa
3130ASQJ6	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	07/17/22	10,115,484.17	3.50	07/29/22	10,000,000.00	10,000,000.00		10,000,000.00	9,966,734.10	99.67	9,966,734.10	1.81%	148,750.07	(33,265.90)	04/26/24	04/26/24	57	3.50	AA+	Aaa
3130ASRK7	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	07/17/22	9,981,989.37	3.50	07/29/22	10,000,000.00	10,000,000.00		10,000,000.00	9,970,739.30	99.71	9,970,739.30	1.81%	11,250.07	(29,260.70)	01/26/26	01/26/26	697	3.50	AA+	Aaa
3134GXG62	FREDDIE MAC DOMESTIC MTN UNSECURED	07/18/22	14,819,838.40	3.55	07/28/22	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.21	14,731,088.40	2.67%	88,750.00	(268,911.60)	07/28/25	07/28/25	515	3.55	AA+	Aaa
3134GXU70	FREDDIE MAC DOMESTIC MTN UNSECURED	07/18/22	14,755,336.35	3.60	07/28/22	15,000,000.00	15,000,000.00		15,000,000.00	14,665,336.35	97.77	14,665,336.35	2.66%	90,000.00	(334,661.65)	01/28/26	01/28/26	699	3.60	AA+	Aaa
3130ATM85	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	10/06/22	25,388,649.61	4.75	10/21/22	25,000,000.00	25,000,000.00		25,000,000.00	24,893,858.00	99.58	24,893,858.00	4.52%	494,791.61	(106,142.00)	10/21/24	10/21/24	235	4.75	AA+	Aaa
3134GXG16	FREDDIE MAC DOMESTIC MTN UNSECURED	10/26/22	10,185,230.00	5.07	10/28/22	10,000,000.00	10,000,000.00		10,000,000.00	9,970,000.00	99.70	9,969,755.00	1.81%	215,475.00	(30,245.00)	10/25/24	10/25/24	239	5.07	AA+	Aaa
3130AGJ68	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11/29/22	14,807,567.17	2.75	11/30/22	15,000,000.00	14,469,600.00	191,354.17	14,660,954.17	14,794,683.88	98.13	14,719,338.00	2.67%	88,229.17	(75,345.88)	12/13/24	12/13/24	288	4.59	AA+	Aaa
3130ATVY8	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11/																			

PIMA COUNTY
DISCLOSURE STATEMENTS
For the month ended February 29, 2024

As of February 29, 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	495,026,460.05	495,026,460.05	-	-	-
CD's/ICSA	131,096,197.00	131,096,197.00	-	-	-
Money Market	173,039,042.04	173,039,042.04	-	-	-
U.S. Treasuries	-	-	-	-	-
U.S. Agencies	506,892,336.00	340,568,334.08	103,530,153.42	62,793,848.50	-
Corporate Bonds	49,466,790.86	25,067,221.04	24,399,569.83	-	(0.01)
Commercial Paper	-	-	-	-	-
Total	1,355,520,825.95	1,164,797,254.21	127,929,723.25	62,793,848.50	(0.01)
% of Total	-	85.9%	9.4%	4.6%	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 February 29, 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 1% 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.