

PIMA COUNTY  
SCHEDULE OF INVESTMENTS  
For the month ended May 31, 2026

	<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>
<b>Assets at Beginning of Period (including Accrued Income)</b>	2,121,239,946.29	1,111,205,271.94	0.00	20,004,480.33	86,976,300.58	255,984,802.25	129,424,306.16	517,644,785.03
<b>Receipts</b>								
Capital Contributions	262,732,376.77	159,105,938.54	0.00	25,539,942.31	16,736,568.14	50,349,927.78	0.00	11,000,000.00
Realized Asset Gain	0.00							
<b>Total Receipts</b>	<b>262,732,376.77</b>	<b>159,105,938.54</b>	<b>0.00</b>	<b>25,539,942.31</b>	<b>16,736,568.14</b>	<b>50,349,927.78</b>	<b>0.00</b>	<b>11,000,000.00</b>
<b>Income</b>								
Interest Earned	5,640,983.30	3,150,783.79	0.00	89,944.68	235,865.64	798,755.69	53,408.86	1,312,224.64
Accretion / Amortization	80,638.66		0.00	33,208.65	54,486.19	(7,056.18)		
<b>Total Income</b>	<b>5,721,621.96</b>	<b>3,150,783.79</b>	<b>0.00</b>	<b>123,153.33</b>	<b>290,351.83</b>	<b>791,699.51</b>	<b>53,408.86</b>	<b>1,312,224.64</b>
<b>Disbursements</b>								
Capital Withdrawals	(323,709,548.10)	(184,194,367.47)	0.00	(10,137,500.00)	(308,125.00)	(26,797,625.00)	(25,202,075.67)	(77,069,854.96)
Assets Delivered								
Other Disbursements (Fees)								
<b>Total Disbursements</b>	<b>(323,709,548.10)</b>	<b>(184,194,367.47)</b>	<b>0.00</b>	<b>(10,137,500.00)</b>	<b>(308,125.00)</b>	<b>(26,797,625.00)</b>	<b>(25,202,075.67)</b>	<b>(77,069,854.96)</b>
Change Unrealized Gain (Loss) Based on Amortized Cost	(457,209.19)	0.00	0.00	(22,958.65)	(109,156.22)	(325,094.32)	0.00	0.00
<b>Assets at End of Period (including Accrued Income)</b>	<b>2,065,527,187.73</b>	<b>1,089,267,626.80</b>	<b>0.00</b>	<b>35,507,117.32</b>	<b>103,585,939.33</b>	<b>280,003,710.22</b>	<b>104,275,639.35</b>	<b>452,887,154.71</b>
<b>Yield</b>	<b>3.7%</b>	<b>3.5%</b>	<b>0.0%</b>	<b>5.6%</b>	<b>3.3%</b>	<b>3.9%</b>	<b>0.5%</b>	<b>3.1%</b>
<b>WAM (days)</b>	<b>131.52</b>	<b>0.00</b>	<b>0.00</b>	<b>168.00</b>	<b>650.81</b>	<b>708.14</b>		
<b>WAM (years)</b>	<b>0.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.46</b>	<b>1.78</b>	<b>1.94</b>		

PIMA COUNTY  
SCHEDULE OF INVESTMENTS  
For the month ended May 31, 2026

	Current Month <u>Market Value</u>	(a)	Prior Month <u>Market Value</u>	<u>% Change</u>	Current Month <u>Fair Value</u>	(b)	Prior Month <u>Fair Value</u>	<u>% Change</u>
<b>TREASURIES</b>								
912828U24	US TREASURY NOTES US GOVT NATIONAL	9,920,234.40	9,908,007.80	0.1%	9,928,483.23	9,999,589.96	-0.7%	
91282CCF6	U.S. TREASURY NOTES TREASURY	0.00	9,973,828.10	NA	0.00	10,004,890.37	NA	
91282CJP7	U.S. TREASURY NOTE TREASURY	25,079,101.50			25,578,634.09			
<b>CORPORATE BONDS</b>								
17325FBC1	CITIBANK NA US DOMESTIC SR UNSECURED	5,032,437.85	5,037,049.45	-0.1%	5,166,589.04	5,148,333.97	0.4%	
254687DK9	WALT DISNEY COMPANY/THE GLOBAL SR UNSECURED	4,986,103.60	4,985,060.75	0.0%	4,993,134.85	5,062,404.50	-1.4%	
717081DV2	PFIZER INC GLOBAL SR UNSECURED	4,999,718.75	4,994,194.80	0.1%	5,068,468.68	5,051,486.40	0.3%	
594918CN2	MICROSOFT CORP GLOBAL SR UNSECURED	4,992,663.45	4,991,593.05	0.0%	5,028,080.16	5,012,843.09	0.3%	
26442CAX2	DUKE ENERGY CAROLINAS GLOBAL 1ST LIEN	4,955,980.60	4,959,443.65	-0.1%	4,964,209.73	5,049,964.45	-1.7%	
023135CF1	AMAZON.COM INC GLOBAL SR UNSECURED	4,973,128.90	4,972,670.85	0.0%	4,994,670.57	4,980,462.52	0.3%	
053015AG8	AUTOMATIC DATA PROCESSNG GLOBAL SR UNSECURED	4,773,791.50	4,770,635.35	0.1%	4,777,333.15	4,809,593.67	-0.7%	
037833DU1	APPLE INC GLOBAL SR UNSECURED	9,064,025.60	9,074,194.80	-0.1%	9,072,733.93	9,151,652.83	-0.9%	
437076DC3	HOME DEPOT INC GLOBAL SR UNSECURED	6,333,282.43	6,352,990.65	-0.3%	6,461,226.31	6,456,171.20	0.1%	
69353RFJ2	PNC BANK NA US DOMESTIC SR UNSECURED	9,851,592.00	9,847,263.10	0.0%	9,935,550.32	9,920,388.09	0.2%	
22160KAN5	COSTCO WHOLESALE CORP GLOBAL SR UNSECURED	9,739,708.60	9,719,189.00	0.2%	9,787,451.65	9,762,348.72	0.3%	
06406RAF4	BANK OF NY MELLON CORP DOMESTIC MTN SR UNSECURED	8,806,678.87	8,799,883.63	0.1%	8,908,386.10	8,876,374.19	0.4%	
30303M8G0	META PLATFORMS INC GLOBAL SR UNSECURED	7,642,046.38	7,638,189.46	0.1%	7,720,568.88	7,694,276.96	0.3%	
24422EYD5	JOHN DEERE CAPITAL CORP GLOBAL SR UNSECURED	9,043,037.78			9,229,615.73			
06055JRS0	BANK OF AMERICA CORP DOMESTIC MTN SR UNSECURED	4,978,982.55			4,983,871.44			
46660NBS1	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	2,487,955.05			2,494,048.80			
<b>AGENCY BONDS</b>								
3130APUR4	FHLB	14,814,443.70	14,788,321.20	0.2%	14,830,693.70	14,885,821.20	-0.4%	
3130AQ2J1	FEDERAL HOME LOAN	14,810,648.70	14,784,454.20	0.2%	14,915,648.70	14,871,954.20	0.3%	
3133EREV9	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	0.00	15,006,453.45	NA	0.00	15,341,609.70	NA	
3133ERFJ5	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	15,085,397.10	15,093,863.55	-0.1%	15,104,147.10	15,393,863.55	-1.9%	
3130B1BT3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	7,807,482.38	7,814,114.76	-0.1%	7,985,046.07	7,959,970.64	0.3%	
3130AWTQ3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11,490,750.16	11,501,273.43	-0.1%	11,607,111.91	11,573,447.16	0.3%	
3130ATHW0	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	15,021,944.10	15,038,434.65	-0.1%	15,159,444.10	15,124,372.15	0.2%	
3133ERNE7	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	15,014,605.05	15,024,539.70	-0.1%	15,224,240.47	15,179,487.62	0.3%	
3133ERNP2	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	15,022,561.35	15,036,977.40	-0.1%	15,212,561.35	15,176,977.40	0.2%	
3130B6KE5	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	0.00	9,992,679.00	NA	0.00	10,174,484.60	NA	
3130B8Q47	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	14,939,425.35	14,949,450.60	-0.1%	14,948,600.35	15,188,000.60	-1.6%	
3136GC6L4	FANNIE MAE US DOMESTIC UNSECURED	14,888,878.95	14,914,375.35	-0.2%	14,898,378.95	15,161,375.35	-1.7%	
3136GCNS0	FANNIE MAE US DOMESTIC UNSECURED	14,780,283.00	14,823,765.45	-0.3%	14,936,949.67	14,933,432.12	0.0%	
3130B9KK5	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	14,838,833.55	14,871,470.10	-0.2%	14,988,375.22	14,974,761.77	0.1%	
3136GCW50	FANNIE MAE US DOMESTIC UNSECURED	14,935,004.10	14,961,453.90	-0.2%	14,965,529.10	14,981,803.90	-0.1%	
3136GCW43	FANNIE MAE US DOMESTIC UNSECURED	14,946,904.80	14,973,143.10	-0.2%	14,976,304.80	14,992,743.10	-0.1%	
3136GD2D4	FANNIE MAE US DOMESTIC UNSECURED	14,924,554.65	14,943,950.55	-0.1%	15,012,087.98	14,980,983.88	0.2%	
3133ENWN6	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	14,882,935.50	14,881,659.15	0.0%	14,904,114.66	15,089,713.31	-1.2%	
3133EWN55	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	19,983,781.60			20,362,670.49			
3130BAKT3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	14,951,690.40			14,994,990.40			
Total		400,800,594.25	359,424,573.68		404,119,951.68	362,965,583.17		

(a) Market value is the current market price of a bond excluding accrued interest. Bonds pay interest every six months so accrued interest increases in the time between payments.

(b) Fair value is the current market price of a bond including accrued interest.

Our investment strategy is a "buy and hold strategy" so we do not typically sell a bond, instead holding it to maturity. At maturity, we receive the full face value of the bond, regardless of market price.

PIMA COUNTY  
SCHEDULE OF INVESTMENTS -- Portfolio Management Detail  
For the month ended May 31, 2026

Investment		Purchase Date	Ending Fair Value May 31, 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	
		5/31/2026																					
<b>U.S. GOVT OBLIGATIONS</b>																							
912828U24	US TREASURY NOTES US GOVT NATIONAL	05/21/25	9,928,483.23	2.00	05/22/25	10,000,000.00	9,709,375.00	3,804.35	9,713,179.35		99.20	9,920,234.40	2.39%	8,248.83	10,317.46	11/15/26	11/15/26	168	4.04		Aa1	AA+	
91282CC76	U.S. TREASURY NOTES TREASURY	05/21/25	0.00	0.75	05/22/25	10,000,000.00	9,665,234.38	35,645.60	9,700,879.98		0.00	0.00	0.00%	0.00	0.00	05/31/26	05/31/26	0	4.12		Aa1	AA+	
91282CJ77	U.S. TREASURY NOTE TREASURY	05/06/26	25,578,634.09	4.38	05/08/26	25,000,000.00	25,107,250.00	432,692.31	25,539,942.31		100.32	25,079,101.50	6.03%	499,532.59	(16,986.74)	12/15/26	12/15/26	198	3.65		Aa1	AA+	
			<b>35,507,117.32</b>			<b>45,000,000.00</b>	<b>44,481,859.38</b>	<b>472,142.26</b>	<b>44,954,001.64</b>		<b>45,066,085.18</b>	<b>34,999,335.90</b>	<b>8.42%</b>	<b>507,781.42</b>	<b>(6,669.28)</b>								
<b>CORPORATE BONDS</b>																							
17325FBC1	CTIBANK NA US DOMESTIC SR UNSECURED	05/23/24	5,166,599.04	5.49	05/28/24	5,000,000.00	5,028,050.00	132,626.67	5,160,676.67		100.65	5,032,624.66	1.21%	134,151.19	26,813.19	12/04/26	12/04/26	187	5.24	A+	Aa3	A+	
254687DK9	WALT DISNEY COMPANY/THE GLOBAL SR UNSECURED	05/23/24	4,993,134.85	3.38	05/28/24	5,000,000.00	4,803,650.00	6,093.75	4,809,743.75		99.72	4,986,103.60	1.20%	7,031.25	22,841.19	11/15/26	11/15/26	168	5.09	A-	A2	A-	
717081DV2	PFIZER INC GLOBAL SR UNSECURED	08/09/24	5,068,468.68	2.75	08/12/24	5,000,000.00	4,861,250.00	26,354.17	4,887,604.17		99.99	4,999,718.75	1.20%	68,749.93	417.91	06/03/26	06/03/26	3	4.36	A	A2		
594938C21	MICROSOFT CORP GLOBAL SR UNSECURED	05/21/25	5,028,080.16	3.40	05/22/25	5,000,000.00	4,955,300.00	31,638.89	4,986,938.89		99.85	4,992,663.45	1.20%	35,416.71	2,651.52	09/15/26	09/15/26	107	4.10	AAA	Aaa		
26442CA2	DUKE ENERGY CAROLINAS GLOBAL 1ST LIEN	05/21/25	4,964,209.73	3.95	05/22/25	5,000,000.00	4,938,750.00	3,840.28	4,942,590.28		99.12	4,955,980.60	1.19%	8,229.13	(737.20)	11/15/28	11/15/28	899	4.33	A	Aa3		
023135CF1	AMAZON.COM INC GLOBAL SR UNSECURED	05/21/25	4,994,670.57	3.30	05/22/25	5,000,000.00	4,935,806.99	17,875.00	4,953,681.99		99.46	4,973,128.90	1.20%	21,541.67	2,640.81	04/10/27	04/13/27	317	4.01	AA	A1	AA-	
053015AG8	AUTOMATIC DATA PROCESSING GLOBAL SR UNSECURED	11/19/25	4,777,333.15	1.70	11/20/25	5,000,000.00	4,751,950.00	1,180.56	4,753,130.56		95.48	4,773,791.50	1.15%	3,541.65	(10,759.64)	05/15/28	05/15/28	715	3.81	AA-	Aa3	AA-	
037833DU1	APPLE INC GLOBAL SR UNSECURED	02/13/26	9,072,733.93	1.65	02/17/26	10,000,000.00	9,184,800.00	44,000.00	9,228,800.00		90.64	9,064,025.60	2.18%	8,708.33	(174,723.89)	05/11/30	05/11/30	1,441	3.75	AA+	Aaa		
437076DC3	HOME DEPOT INC GLOBAL SR UNSECURED	02/13/26	6,461,226.31	3.75	02/17/26	6,256,000.00	6,449,060.16	42,923.11	6,491,983.27		101.24	6,333,282.43	1.52%	127,943.88	(99,292.79)	06/25/29	06/25/29	1,121	3.74	A	A2	A	
69335RHF2	PNC BANK NA US DOMESTIC SR UNSECURED	03/18/26	9,955,550.32	4.25	03/19/26	10,000,000.00	9,872,400.00	51,458.33	9,923,858.33		98.52	9,831,592.00	2.37%	83,958.32	(17,736.50)	01/22/28	01/22/28	601	3.97	A	A2	A+	
22166KAS5	COSTCO WHOLESALE CORP GLOBAL SR UNSECURED	03/18/26	9,787,451.65	1.38	03/19/26	10,000,000.00	9,706,000.00	33,993.66	9,739,993.66		97.40	9,739,786.60	2.34%	47,343.65	10,240.74	06/20/27	06/20/27	385	3.80	AA	Aa3	AA-	
06408R4F4	BANK OF NY MELLON CORP DOMESTIC MTN SR UNSECURED	04/01/26	8,908,386.10	3.40	04/02/26	8,900,000.00	8,805,393.00	52,955.00	8,858,348.00		98.95	8,806,678.87	2.12%	101,707.23	(7,082.67)	01/29/28	01/29/28	608	4.01	A	Aa3	AA-	
30308MF03	META PLATFORMS INC GLOBAL SR UNSECURED	04/01/26	7,720,568.88	3.50	04/02/26	7,692,000.00	7,650,155.52	35,148.17	7,685,303.69		99.35	7,642,046.38	1.84%	78,522.50	(13,046.79)	08/15/27	08/15/27	441	3.91	AA-	Aa3		
24422EYD5	JOHN DEERE CAPITAL CORP GLOBAL SR UNSECURED	05/06/26	9,229,615.73	4.25	05/08/26	9,031,000.00	9,073,445.70	163,122.44	9,236,568.14		100.13	9,043,037.78	2.18%	186,577.95	(29,121.69)	06/05/28	06/05/28	736	4.01	A	A1	A+	
06053J850	BANK OF AMERICA CORP DOMESTIC MTN SR UNSECURED	05/21/26	4,983,871.44	4.40	05/22/26	5,000,000.00	5,000,000.00		5,000,000.00		99.58	4,978,925.55	1.20%	4,888.89	(21,017.45)	05/22/29	05/22/29	1,087	4.40	A	A1	A+	
46660NB51	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	05/08/26	2,494,048.80	4.88	05/12/26	2,500,000.00	2,500,000.00		2,500,000.00		99.52	2,487,955.05	0.60%	6,093.75	(12,044.95)	05/12/31	05/12/31	1,807	4.88	A	A1	A+	
			<b>103,585,939.34</b>			<b>104,379,000.00</b>	<b>102,516,011.37</b>	<b>643,209.43</b>	<b>103,159,220.80</b>		<b>102,991,092.12</b>	<b>102,661,133.91</b>	<b>24.69%</b>	<b>924,805.43</b>	<b>(329,958.21)</b>								
<b>AGENCY BONDS</b>																							
3130AUR84	FHLB	11/19/21	14,830,693.70	1.30	11/24/21	15,000,000.00	15,000,000.00		15,000,000.00		98.76	14,814,443.70	3.56%	16,250.00	(185,556.30)	11/24/26	11/24/26	177	1.30	AA+	Aaa		
3130AQJ21	FEDERAL HOME LOAN	11/22/21	14,915,648.70	1.40	12/08/21	15,000,000.00	15,000,000.00		15,000,000.00		98.74	14,810,648.70	3.56%	105,000.00	(189,351.30)	12/08/26	12/08/26	191	1.40	AA+	Aaa		
3133EIV9	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	05/23/24	0.00	4.88	05/24/24	15,000,000.00	14,978,700.00	18,281.25	14,996,981.25		100.00	0.00	0.00%	0.00	0.00	05/15/26	05/15/26	(16)	4.95	AA+	Aaa		
3133ERF35	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	05/23/24	15,104,147.10	4.50	05/24/24	15,000,000.00	14,896,500.00	7,500.00	14,904,000.00		100.57	15,085,397.10	3.63%	18,750.00	119,050.77	05/20/27	05/20/27	354	4.75	AA+	Aaa		
31308BTQ3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	7,985,046.07	4.88	08/12/24	7,805,000.00	7,915,440.75	101,465.00	8,016,905.75		100.03	7,807,482.38	1.88%	177,563.69	373.76	06/12/26	06/12/26	12	4.06	AA+	Aaa		
3130AWTQ3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	11,607,111.91	4.63	08/12/24	11,465,000.00	11,605,446.25	222,413.04	11,827,859.29		100.22	11,490,750.16	2.76%	116,361.75	6,590.68	09/11/26	09/11/26	103	4.00	AA+	Aaa		
3130ATHW0	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	15,159,444.10	4.13	08/12/24	15,000,000.00	15,105,000.00	261,250.00	15,366,250.00		100.15	15,021,944.10	3.61%	137,500.00	(21,746.75)	09/10/27	09/10/27	467	3.88	AA+	Aaa		
3133ERNF7	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	08/09/24	15,224,240.47	4.38	08/12/24	15,000,000.00	15,094,500.00	12,760.42	15,107,260.42		100.10	15,014,605.05	3.61%	209,635.42	5,882.49	08/05/26	08/05/26	66	4.04	AA+	Aaa		
3133ERNP2	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	08/09/24	15,212,561.35	4.00	08/12/24	15,000,000.00	15,050,700.00	10,000.00	15,060,700.00		100.15	15,022,561.35	3.51%	190,000.00	2,414.32	08/06/27	08/06/27	432	3.88	AA+	Aaa		
31308BEK5	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	05/21/25	0.00	4.25	05/27/25	10,000,000.00	10,000,000.00		10,000,000.00		100.00	0.00	0.00%	0.00	0.00	11/26/27	11/26/27	544	4.25	AA+	Aaa		
31308BQ47	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11/19/25	14,948,600.35	3.67	11/24/25	15,000,000.00	15,000,000.00		15,000,000.00		99.60	14,939,425.35	3.59%	9,175.00	(60,574.65)	11/24/27	11/24/27	542	3.67	AA+	Aaa		
3136GC6L4	FANNIE MAE US DOMESTIC UNSECURED	11/19/25	14,898,378.95	3.80	11/24/25	15,000,000.00	15,000,000.00		15,000,000.00		99.26	14,888,878.95	3.58%	9,500.00	(111,121.05)	11/24/28	11/24/28	908	3.80	AA+	Aaa		
3136GCN50	FANNIE MAE US DOMESTIC UNSECURED	02/17/26	14,936,949.67	3.76	02/20/26	15,000,000.00	15,000,000.00		15,000,000.00		98.54	14,780,283.00	3.56%	156,666.67	(219,717.00)	08/20/30	08/20/30	1,542	3.76	AA+	Aaa		
31308PKK5	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	02/13/26	14,988,375.22	3.70	02/23/26	15,000,000.00	15,000,000.00		15,000,000.00		98.93	14,838,833.55	3.57%	149,541.67	(161,166.45)	08/23/29	08/23/29	1,180	3.70	AA+	Aaa		
3136GCW33	FANNIE MAE US DOMESTIC UNSECURED	03/18/26	14,965,529.10	4.07	03/25/26	15,000,000.00	15,000,000.00		15,000,000.00		99.57	14,935,004.10	3.59%	30,525.00	(64,995.20)	06/25/30	06/25/30	1,486	4.07	AA+	Aaa		
3136GCW43	FANNIE MAE US DOMESTIC UNSECURED	03/18/26	14,976,304.80	3.92	03/25/26	15,000,000.00	15,000,000.00		15,000,000.00		99.65	14,946,904.80	3.60%	29,400.00	(53,095.20)	06/25/29	06/25/29	1,121	3.92	AA+	Aaa		
3136GDZD4	FANNIE MAE US DOMESTIC UNSECURED	04/01/26	15,012,087.98	4.04	04/08/26	15,000,000.00	15,000,000.00		15,000,000.00		99.50	14,924,554.65	3.59%	87,533.33	(75,445.35)	01/08/29	01/08/29	953	4.04	AA+	Aaa		
3133ENW6	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	04/01/26	14,904,114.66	2.99	04/02/26	15,000,000.00	14,872,350.00	173,170.83	15,045,520.83		99.22	14,882,935.50	3.58%	21,779.16	(7,964.62)	05/13/27	05/13/27	347	3.78	AA+	Aaa		
31308R824	FEDERAL HOME LOAN BANK GLOBAL SR UNSECURED	05/06/26	20,362,570.49	3.88	05/08/26	20,021,000.00	2																

PIMA COUNTY  
DISCLOSURE STATEMENTS  
For the month ended May 31, 2026

As of May 31, 2026, 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	1,089,267,626.80	1,089,267,626.80	-	-	-
CD's/ICSA	104,275,639.35	104,275,639.35	-	-	-
Money Market	452,887,154.71	452,887,154.71	-	-	-
U.S. Treasuries	35,507,117.32	35,507,117.32	-	-	-
U.S. Agencies	280,003,710.22	94,571,002.61	65,683,276.29	29,910,466.93	89,838,964.39
Corporate Bonds	103,585,939.33	25,250,943.30	41,129,290.10	19,177,696.90	18,028,009.04
Commercial Paper	-	-	-	-	-
Total	<u>2,065,527,187.73</u>	<u>1,801,759,484.09</u>	<u>106,812,566.39</u>	<u>49,088,163.83</u>	<u>107,866,973.43</u>
% of Total	-	87.2%	5.2%	2.4%	5.2%

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, 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 1.7% 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.