

PIMA COUNTY
SCHEDULE OF INVESTMENTS
For the month ended June 30, 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>
Assets at Beginning of Period (including Accrued Income)	2,065,527,187.73	1,089,267,626.80	0.00	35,507,117.32	103,585,939.33	280,003,710.22	104,275,639.35	452,887,154.71
Receipts								
Capital Contributions	169,644,934.44	110,849,802.78	0.00	0.00	13,795,131.66	45,000,000.00	0.00	0.00
Realized Asset Gain	0.00							
Total Receipts	169,644,934.44	110,849,802.78	0.00	0.00	13,795,131.66	45,000,000.00	0.00	0.00
Income								
Interest Earned	5,224,602.66	2,530,584.22	0.00	107,812.50	294,309.85	936,304.54	45,872.30	1,309,719.25
Accretion / Amortization	65,704.52		0.00	1,527.43	69,247.86	(5,070.77)		
Total Income	5,290,307.18	2,530,584.22	0.00	109,339.93	363,557.71	931,233.77	45,872.30	1,309,719.25
Disbursements								
Capital Withdrawals	(505,513,556.96)	(455,524,775.78)	0.00	(546,875.00)	(5,615,188.75)	(8,787,371.88)	(1,039,345.55)	(34,000,000.00)
Assets Delivered								
Other Disbursements (Fees)								
Total Disbursements	(505,513,556.96)	(455,524,775.78)	0.00	(546,875.00)	(5,615,188.75)	(8,787,371.88)	(1,039,345.55)	(34,000,000.00)
Change Unrealized Gain (Loss) Based on Amortized Cost	(731,193.74)	0.00	0.00	(14,218.73)	(250,190.17)	(466,784.84)	0.00	0.00
Assets at End of Period (including Accrued Income)	1,734,217,678.65	747,123,238.02	0.00	35,055,363.52	111,879,249.78	316,680,787.27	103,282,166.10	420,196,873.96
Yield	3.7%	3.4%	0.0%	3.8%	3.5%	4.1%	0.5%	3.6%
WAM (days)	189.06	0.00	0.00	138.00	736.76	759.79		
WAM (years)	0.52	0.00	0.00	0.38	2.02	2.08		

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

	Current Month Market Value	(a)	Prior Month Market Value	% Change	Current Month Fair Value	(b)	Prior Month Fair Value	% Change
TREASURIES								
912828U24	9,928,539.10		9,920,234.40	0.1%	9,953,454.60		9,928,483.23	0.3%
91282CJP7	25,058,105.50		25,079,101.50	-0.1%	25,101,908.92		25,578,634.09	-1.9%
CORPORATE BONDS								
17325FBC1	5,022,419.90		5,032,437.85	-0.2%	5,042,237.76		5,166,589.04	-2.4%
254687DK9	4,984,948.05		4,986,103.60	0.0%	5,006,041.80		4,993,134.85	0.3%
717081DV2	0.00		4,999,718.75	NA	0.00		5,068,468.68	NA
594918CN2	4,994,632.35		4,992,663.45	0.0%	5,044,215.73		5,028,080.16	0.3%
26442CAX2	4,944,358.10		4,955,980.60	-0.2%	4,969,045.56		4,964,209.73	0.1%
023135CF1	4,966,108.45		4,973,128.90	-0.1%	5,001,400.12		4,994,670.57	0.1%
053015AG8	4,771,508.00		4,773,791.50	0.0%	4,782,132.98		4,777,333.15	0.1%
037833DU1	9,050,161.40		9,064,025.60	-0.2%	9,072,619.73		9,072,733.93	0.0%
437076DC3	6,320,080.83		6,333,282.43	-0.2%	6,324,208.04		6,461,226.31	-2.1%
69353RFJ2	9,829,462.00		9,851,592.00	-0.2%	9,924,253.65		9,935,550.32	-0.1%
22160KAN5	9,735,003.50		9,739,708.60	0.0%	9,718,579.88		9,787,451.65	-0.7%
06406RAF4	8,780,886.32		8,806,678.87	-0.3%	8,907,810.22		8,908,386.10	0.0%
30303M8G0	7,628,443.70		7,642,046.38	-0.2%	7,729,401.20		7,720,568.88	0.1%
24422EYD5	9,018,317.86		9,043,037.78	-0.3%	9,044,971.85		9,229,615.73	-2.0%
06055JRS0	4,966,345.10		4,978,982.55	-0.3%	4,989,567.32		4,983,871.44	0.1%
46660NBS1	2,483,891.00		2,487,955.05	-0.2%	2,500,141.00		2,494,048.80	0.2%
46659CT26	9,996,583.00				10,034,083.00			
898735UP8	3,749,722.54				3,788,539.95			
AGENCY BONDS								
3130APUR4	14,836,641.75		14,814,443.70	0.1%	14,869,141.75		14,830,693.70	0.3%
3130AQ2J1	14,827,819.95		14,810,648.70	0.1%	14,845,319.95		14,915,648.70	-0.5%
3133ERFJ5	15,043,708.65		15,085,397.10	-0.3%	15,118,708.65		15,104,147.10	0.1%
3130B1BT3	0.00		7,807,482.38	NA	0.00		7,985,046.07	NA
3130AWTQ3	11,479,130.38		11,490,750.16	-0.1%	11,639,680.15		11,607,111.91	0.3%
3130ATHW0	14,992,324.05		15,021,944.10	-0.2%	15,181,386.55		15,159,444.10	0.1%
3133ERNE7	15,005,239.65		15,014,605.05	-0.1%	15,269,562.57		15,224,240.47	0.3%
3133ERNP2	14,966,414.70		15,022,561.35	-0.4%	15,206,414.70		15,212,561.35	0.0%
3130B8Q47	14,920,794.00		14,939,425.35	-0.1%	14,975,844.00		14,948,600.35	0.2%
3136GC6L4	14,869,056.75		14,888,878.95	-0.1%	14,926,056.75		14,898,378.95	0.2%
3136GCNS0	14,757,095.55		14,780,283.00	-0.2%	14,960,762.22		14,936,949.67	0.2%
3130B9KK5	14,812,123.80		14,838,833.55	-0.2%	15,007,915.47		14,988,375.22	0.1%
3136GCW50	14,896,882.20		14,935,004.10	-0.3%	14,784,957.20		14,965,529.10	-1.2%
3136GCW43	14,909,208.90		14,946,904.80	-0.3%	14,801,408.90		14,976,304.80	-1.2%
3136GD2D4	14,897,503.05		14,924,554.65	-0.2%	15,035,536.38		15,012,087.98	0.2%
3133ENWN6	14,868,839.55		14,882,935.50	-0.1%	14,927,393.71		14,904,114.66	0.2%
3133EWN55	19,963,708.20		19,983,781.60	-0.1%	20,019,680.42		20,362,670.49	-1.7%
3130BAKT3	14,923,116.60		14,951,690.40	-0.2%	15,020,541.60		14,994,990.40	0.2%
3136GDED1	14,925,565.50				15,009,376.10			
3136GDEE9	14,980,236.60				15,033,611.60			
3136GDG72	14,964,819.75				15,021,694.75			
Total	446,069,746.28		400,800,594.25		448,589,606.73		404,119,951.68	

(a) Market value is the current market [rice 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 COMPANY
SCHEDULE OF INVESTMENTS – Portfolio Management Detail
For the month ended June 30, 2026

Investment		Purchase Date	Ending Fair Value June 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	Moodys Rating	Fitch Rating
Date		6/30/2026																				
U.S. GOV'T OBLIGATIONS																						
912828U24	US TREASURY NOTES US GOV'T NATIONAL	05/21/25	9,953,454.60	2.00	05/22/25	10,000,000.00	9,709,375.00	3,804.35	9,713,179.35	9,926,003.19	99.29	9,928,539.10	2.15%	24,915.50	2,535.91	11/15/26	11/15/26	138	4.04	Aa1	Aa+	
91282CJ7P	U.S. TREASURY NOTE TREASURY	05/06/26	25,101,908.92	4.38	05/08/26	25,000,000.00	25,107,250.00	432,692.31	25,539,942.31	25,081,529.42	100.23	25,058,105.50	5.44%	43,803.42	(21,423.92)	12/15/26	12/15/26	168	3.65	Aa1	Aa+	
			35,055,363.52			35,000,000.00	34,816,625.00	436,496.66	35,253,121.66	35,007,532.61		34,986,644.60	7.59%	68,718.92	(20,888.01)							
CORPORATE BONDS																						
7325FBC1	CITIBANK NA US DOMESTIC SR UNSECURED	05/23/24	5,042,237.76	5.49	05/28/24	5,000,000.00	5,028,050.00	132,626.67	5,160,676.67	5,004,709.99	100.45	5,022,419.90	1.09%	19,817.86	17,709.91	12/04/26	12/04/26	157	5.24	A+	Aa3	A+
254687DK9	WALT DISNEY COMPANY/THE GLOBAL SR UNSECURED	05/23/24	5,006,041.80	3.38	05/28/24	5,000,000.00	4,803,650.00	6,093.75	4,809,743.75	4,969,800.15	99.70	4,984,948.05	1.08%	21,093.75	15,147.90	11/15/26	11/15/26	138	5.09	A-	A2	A-
717081DV2	PFIZER INC GLOBAL SR UNSECURED	08/09/24	0.00	2.75	08/12/24	5,000,000.00	4,861,250.00	26,354.17	4,887,604.17	5,000,000.00	0.00	0.00	0.00%	0.00	0.00	06/03/26	06/03/26	(27)	4.36	A	A2	
594918CN2	MICROSOFT CORP GLOBAL SR UNSECURED	05/21/25	5,044,215.73	3.40	05/22/25	5,000,000.00	4,955,300.00	31,638.89	4,986,938.89	4,992,799.87	99.89	4,994,632.35	1.08%	49,583.38	1,832.48	09/15/26	09/15/26	77	4.10	AAA	Aa1	
26442CAK2	DUKE ENERGY CAROLINAS GLOBAL 1ST LEN	05/21/25	4,969,045.56	3.95	05/22/25	5,000,000.00	4,938,750.00	3,840.28	4,942,590.28	4,958,161.24	98.89	4,944,358.10	1.07%	24,687.46	(13,803.14)	11/15/28	11/15/28	869	4.33	A	Aa3	
023135C71	AMAZON.COM INC GLOBAL SR UNSECURED	05/21/25	5,001,400.12	3.30	05/22/25	5,000,000.00	4,935,806.99	17,875.00	4,953,681.99	4,973,275.05	99.32	4,966,108.45	1.08%	35,291.67	(7,166.69)	04/13/27	04/13/27	287	4.01	AA	A1	AA-
053015AG8	AUTOMATIC DATA PROCESSING GLOBAL SR UNSECURED	11/19/25	4,782,132.96	1.70	11/20/25	5,000,000.00	4,751,950.00	1,180.56	4,753,130.56	4,792,755.66	95.43	4,771,500.00	1.07%	10,624.98	(21,247.66)	05/15/28	05/15/28	685	3.81	AA-	Aa3	AA-
037833DE1	APPLE INC GLOBAL SR UNSECURED	02/13/26	9,072,619.73	1.65	02/17/26	10,000,000.00	9,184,800.00	44,000.00	9,228,800.00	9,254,588.87	90.50	9,050,161.40	1.96%	22,458.33	(204,427.47)	05/11/30	05/11/30	1,411	3.75	AA+	Aaa	
437074DC3	HOME DEPOT INC GLOBAL SR UNSECURED	02/13/26	6,324,208.04	4.75	02/17/26	6,256,000.00	6,449,060.16	42,923.11	6,491,983.27	6,427,843.35	101.02	6,320,080.83	1.37%	4,127.21	(107,762.52)	06/25/29	06/25/29	1,091	3.74	A	A2	A
69353RFJ2	PNC BANK NA US DOMESTIC SR UNSECURED	03/18/26	9,924,253.65	3.25	03/19/26	10,000,000.00	9,872,400.00	51,458.33	9,923,858.33	9,885,008.03	98.29	9,829,462.00	2.13%	94,791.65	(55,546.03)	01/22/28	01/22/28	571	3.97	A	A2	A+
22160KAN5	COSTCO WHOLESALE CORP GLOBAL SR UNSECURED	03/18/26	9,718,579.88	1.38	03/19/26	10,000,000.00	9,706,000.00	33,993.06	9,739,993.06	9,748,725.50	97.35	9,735,005.50	2.11%	(16,423.62)	(13,722.00)	06/20/27	06/20/27	355	3.80	AA	Aa3	AA-
06406RAF4	BANK OF NY MELLON CORP DOMESTIC MTN SR UNSECURED	04/01/26	8,907,810.22	3.40	04/02/26	8,900,000.00	8,805,393.00	52,955.00	8,858,348.00	8,818,016.73	98.66	8,780,886.32	1.90%	126,923.90	(37,130.41)	01/29/28	01/29/28	578	4.01	A	Aa3	AA-
30303M8G0	META PLATFORMS INC GLOBAL SR UNSECURED	04/01/26	7,729,401.20	3.50	04/02/26	7,692,000.00	7,650,155.52	35,148.17	7,685,303.69	7,657,603.84	99.17	7,628,443.70	1.65%	100,957.50	(29,160.14)	08/15/27	08/15/27	411	3.91	AA-	Aa3	
24422EYD5	JOHN DEERE CAPITAL CORP GLOBAL SR UNSECURED	05/06/26	9,044,971.85	4.25	05/08/26	9,033,100.00	9,073,445.70	163,122.44	9,236,568.14	9,070,481.77	99.86	9,018,317.86	1.96%	26,653.99	(52,163.91)	06/05/28	06/05/28	706	4.01	A	A1	A+
06055J8G0	BANK OF AMERICA CORP DOMESTIC MTN SR UNSECURED	05/21/26	4,989,567.32	4.40	05/22/26	5,000,000.00	5,000,000.00		5,000,000.00	5,000,000.00	99.33	4,966,345.10	1.08%	23,222.22	(33,654.90)	05/22/29	05/22/29	1,057	4.40	A	A1	A+
46669BNS1	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	05/08/26	2,500,141.00	4.88	05/12/26	2,500,000.00	2,500,000.00		2,500,000.00	2,500,000.00	99.36	2,483,891.00	0.54%	16,250.00	(16,109.00)	05/12/31	05/12/31	1,777	4.88	A	A1	A+
46659CT26	JPMORGAN CHASE BANK NA US DOMESTIC SR UNSECURED	06/17/26	10,034,083.00	4.50	06/22/26	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	99.97	9,996,583.00	2.17%	37,500.00	(3,417.00)	12/21/29	12/21/29	1,270	4.50	A	A1	A+
89875J8P8	TUCSON AZ COPS TXBL-COPS-SER A CERTIFICATE PARTICIPATION	05/29/26	3,788,539.95	1.85	06/03/26	4,125,000.00	3,762,680.50	32,451.16	3,795,131.66	3,769,250.43	90.90	3,749,722.54	0.81%	38,817.41	(19,527.89)	07/01/30	07/01/30	1,462	4.35	AA	AA	
			111,879,249.79			118,504,000.00	116,278,691.87	675,668.59	116,954,352.46	116,823,020.48		111,242,872.10	24.13%	636,377.69	(580,148.38)							
AGENCY BONDS																						
3130APUR4	FHLB	11/19/21	14,869,141.75	1.30	11/24/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.91	14,836,641.75	3.22%	32,500.00	(163,358.25)	11/24/26	11/24/26	147	1.30	AA+	Aaa	
3130AQZJ1	FEDERAL HOME LOAN	11/22/21	14,845,319.95	1.40	12/08/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.85	14,827,819.95	3.22%	17,500.00	(172,180.05)	12/08/26	12/08/26	161	1.40	AA+	Aaa	
3133ERFJ5	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	05/23/24	15,118,708.65	4.50	05/24/24	15,000,000.00	14,896,500.00	7,500.00	14,904,000.00	14,969,192.34	100.29	15,043,708.65	3.26%	75,000.00	74,516.31	05/20/27	05/20/27	324	4.75	AA+	Aaa	
3130BIBT3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	0.00	4.88	08/12/24	7,805,000.00	7,915,440.75	101,465.00	8,016,905.75	7,805,000.00	0.00	0.00	0.00%	0.00	0.00	06/12/26	06/12/26	(18)	4.06	AA+	Aaa	
3130AWTQ3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	11,639,680.15	4.63	08/12/24	11,465,000.00	11,605,446.25	222,413.04	11,827,859.29	11,478,615.55	100.12	11,479,130.38	2.49%	160,549.77	514.83	09/11/26	09/11/26	73	4.00	AA+	Aaa	
3130ATHW0	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	15,181,386.55	4.13	08/12/24	15,000,000.00	15,105,000.00	261,250.00	15,366,250.00	15,040,888.36	99.95	14,992,324.05	3.25%	189,062.50	(48,564.31)	09/10/27	09/10/27	437	3.88	AA+	Aaa	
3133ERNF7	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	08/09/24	15,269,562.57	4.38	08/12/24	15,000,000.00	15,094,500.00	12,760.42	15,107,260.42	15,004,801.80	100.03	15,005,239.65	3.25%	264,522.92	437.85	08/05/26	08/05/26	36	4.04	AA+	Aaa	
3133ERNP2	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	08/09/24	15,206,414.70	4.00	08/12/24	15,000,000.00	15,050,700.00	10,000.00	15,060,700.00	15,018,750.34	99.78	14,966,414.70	3.25%	240,000.00	(52,335.64)	08/06/27	08/06/27	402	3.88	AA+	Aaa	
3130B9Q47	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11/19/25	14,975,844.00	3.67	11/24/25	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.47	14,920,794.00	3.24%	55,050.00	(79,206.00)	11/24/27	11/24/27	512	3.67	AA+	Aaa	
3136GCR44	FANNIE MAE US DOMESTIC UNSECURED	11/19/25	14,926,056.75	3.80	11/24/25	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.13	14,869,056.75	3.23%	57,000.00	(130,943.25)	11/24/28	11/24/28	878	3.80	AA+	Aaa	
3136GCNS0	FANNIE MAE US DOMESTIC UNSECURED	02/17/26	14,960,762.22	3.76	02/20/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.38	14,757,095.55	3.20%	203,666.67	(242,904.45)	08/20/30	08/20/30	1,512	3.76	AA+	Aaa	
3130B9KC5	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	02/13/26	15,007,915.47	3.70	02/23/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.75	14,812,123.80	3.21%	195,791.67	(187,876.20)	08/23/29	08/23/29	1,150	3.70	AA+	Aaa	
3136GCW35	FANNIE MAE US DOMESTIC UNSECURED	03/18/26	14,784,957.20	4.07	03/25/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.31	14,890,882.20	3.23%	(111,925.00)	(103,117.80)	06/25/30	06/25/30	1,456	4.07	AA+	Aaa	
3136GCW43	FANNIE MAE US DOMESTIC UNSECURED	03/18/26	14,801,408.90	3.92	03/25/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.39	14,909,208.90	3.23%	(107,800.00)	(90,791.10)	06/25/29	06/25/29	1,091	3.92	AA+	Aaa	
3136GDZD4	FANNIE MAE US DOMESTIC UNSECURED	04/01/26	15,035,536.38	4.04	04/08/26	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.32	14,897,503.05	3.23%	138,033.33	(102,496.95)	01/08/29	01/08/29	923	4.04	AA+	Aaa	
3133ENW66	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED																					

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

As of June 30, 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	747,123,238.02	747,123,238.02	-	-	-
CD's/ICSA	103,282,166.10	103,282,166.10	-	-	-
Money Market	420,196,873.96	420,196,873.96	-	-	-
U.S. Treasuries	35,055,363.52	35,055,363.52	-	-	-
U.S. Agencies	316,680,787.27	106,689,487.20	60,397,256.85	44,763,002.03	104,831,041.19
Corporate Bonds	111,879,249.78	29,812,475.29	40,388,569.90	16,282,820.92	25,395,383.68
Commercial Paper	-	-	-	-	-
Total	1,734,217,678.65	1,442,159,604.09	100,785,826.75	61,045,822.95	130,226,424.87
% of Total	-	83.2%	5.8%	3.5%	7.5%

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 June 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% of the county's total investment pool. Of the total investment pool, 0% is invested in the Federal National Mortgage Association and 0.9% 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.