PIMA COUNTY SCHEDULE OF INVESTMENTS For the month ended July 31, 2025

Assets at Beginning of Period (including Accrued Income)	<u>Market</u> 1,637,940,962.18	<u>LGIP</u> 1,015,667,931.84	Commercial Paper 0.00	<u>Treasuries</u> 29,538,831.84	<u>Corporate Bonds</u> 55,231,110.83	Agency Bonds 235,467,520.80	ICSA 100,815,189.06	Money Market 201,220,377.81
Receipts Capital Contributions Realized Asset Gain	243,692,714.47 0.00	229,692,714.47	0.00	0.00	0.00	0.00	0.00	14,000,000.00
Total Receipts	243,692,714.47	229,692,714.47	0.00	0.00	0.00	0.00	0.00	14,000,000.00
Income Interest Earned Accretion / Amortization	5,519,222.17 67,086.69	4,138,740.41	0.00 0.00	54,166.67 45,935.10	144,585.62 35,162.46	660,708.33 (14,010.87)	86,547.03	434,474.11
Total Income	5,586,308.86	4,138,740.41	0.00	100,101.77	179,748.08	646,697.46	86,547.03	434,474.11
Disbursements								
Capital Withdrawals Assets Delivered Other Disbursements (Fees)	(232,759,282.19)	(197,776,190.14)	0.00	0.00	(5,208,750.00)	(15,702,375.00)	(2,100,268.58)	(11,971,698.47)
Total Disbursements	(232,759,282.19)	(197,776,190.14)	0.00	0.00	(5,208,750.00)	(15,702,375.00)	(2,100,268.58)	(11,971,698.47)
Change Unrealized Gain (Loss) Based on Amortized Cost	(445,303.53)	0.00	0.00	(55,114.80)	(79,495.62)	(310,693.11)	0.00	0.00
Assets at End of Period (including Accrued Income)	1,654,015,399.79	1,051,723,196.58	0.00	29,583,818.81	50,122,613.29	220,101,150.15	98,801,467.51	203,683,153.45
Yield	4.6%	5.0%	0.0%	2.3%	3.2%	3.5%	1.0%	2.7%
WAM (days)	84.84	0.00	0.00	343.86	380.68	504.63		
WAM (years)	0.23	0.00	0.00	0.94	1.04	1.38		

PIMA COUNTY SCHEDULE OF INVESTMENTS For the month ended July 31, 2025

	V · V · · ·	Current Month Market Value	<u>(a)</u>	Prior Month <u>Market Value</u>	% Change	Current Month <u>Fair Value</u> (b)	Prior Month <u>Fair Value</u>	% Change
TREASURIE		0.007.000.00		0.070.700.50	0.40/	40.077.444.04	10.051.701.01	0.00/
	US Treasury Note	9,967,890.60		9,973,730.50	-0.1%	10,077,111.91	10,051,701.81	0.3%
912828U24 91282CCF6	US TREASURY NOTES US GOVT NATIONAL U.S. TREASURY NOTES TREASURY	9,735,937.50 9,716,875.00		9,750,390.60 9,705,761.70		9,777,519.63 9,729,187.27	9,775,306.06 9,711,823.97	
91282CCF6	U.S. IREASURT NOTES TREASURT	9,710,073.00		9,703,701.70		9,729,107.27	9,711,023.97	
CORPORAT	E BONDS							
721863RL4	Catalina Foothills USD	617,137.12		617,654.20	-0.1%	620,576.95	627,910.28	-1.2%
721863RK6	Catalina Foothills USD	489,073.78		489,536.91	-0.1%	486,177.49	493,121.41	-1.4%
166764BD1	CHEVRON CORP GLOBAL SR UNSECURED	3,822,941.14		3,819,205.19	0.1%	3,855,900.57	3,841,532.51	0.4%
48133DP53	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	4,983,013.40		4,983,949.30	0.0%	5,001,138.40	5,092,699.30	-1.8%
6174468C6	MORGAN STANLEY GLOBAL SR UNSECURED	0.00		4,995,297.50	NA	0.00	5,093,630.95	NA
48133MAM2	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	5,000,896.80		4,997,491.05	0.1%	5,107,146.68	5,086,032.60	0.4%
17325FBC1	CITIBANK NA US DOMESTIC SR UNSECURED	5,065,208.65		5,078,869.35	-0.3%	5,107,893.14	5,098,687.17	0.2%
254687DK9	WALT DISNEY COMPANY/THE GLOBAL SR UNSECURED	4,945,964.40		4,953,880.00	-0.2%	4,981,120.65	4,974,973.75	0.1%
037833DX5	APPLE INC GLOBAL SR UNSECURED	4,990,105.50		4,974,305.00	0.3%	5,002,556.93	4,984,464.76	0.4%
717081DV2	PFIZER INC GLOBAL SR UNSECURED	4,934,686.15		4,932,791.60	0.0%	4,957,602.78	4,944,249.90	0.3%
594918CN2	MICROSOFT CORP GLOBAL SR UNSECURED	4,960,807.80		4,967,997.75		5,024,557.81	5,017,581.09	
26442CAX2	DUKE ENERGY CAROLINAS GLOBAL 1ST LIEN	4,959,841.95		4,986,986.70		5,000,987.78	5,011,674.20	
023135CF1	AMAZON.COM INC GLOBAL SR UNSECURED	4,927,912.45		4,943,957.75		4,976,954.12	4,979,249.42	
AGENCY BO		44 440 000 45		44 450 040 55	0.00/	44 407 740 45	44 400 740 55	0.40/
3130APUR4		14,448,969.15		14,450,210.55	0.0%	14,497,719.15	14,482,710.55	0.1%
3130AQ2N2		14,834,600.40		14,800,199.25	0.2%	14,867,100.40	14,816,449.25	0.3%
3130AQ2J1	FEDERAL HOME LOAN	14,453,399.55		14,459,082.75	0.0%	14,488,399.55	14,476,582.75	0.1%
3133ENUZ1	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	9,968,675.70		9,955,024.00	0.1%	10,071,675.70	10,032,274.00	0.4%
3134GXJ62	FREDDIE MAC DOMESTIC MTN UNSECURED	0.00		14,990,796.15	NA 2 200	0.00	15,257,046.15	NA 4 50/
3134GXJ70	FREDDIE MAC DOMESTIC MTN UNSECURED	14,941,521.45		14,945,309.10	0.0%	14,986,521.45	15,215,309.10	-1.5%
3133EREV9	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	15,066,512.70		15,091,526.70	-0.2%	15,218,856.45	15,182,932.95	0.2%
3133ERFJ5	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	15,131,056.80		15,194,262.90	-0.4%	15,262,306.80	15,269,262.90	0.0%
3130B1BT3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	7,841,193.97		7,874,703.65	-0.4%	7,891,926.44	7,893,728.31	0.0%
	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11,530,535.66		11,560,612.71	-0.3%	11,735,273.47	11,721,162.50	0.1%
	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	15,062,823.15 15,019,212.00		15,089,095.05 15,057,630.15	-0.2% -0.3%	15,303,448.15 15,338,222.42	15,278,157.55 15,321,953.07	0.2% 0.1%
3133ERNE7	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED			, ,		, , ,	, ,	-0.2%
3133ERNP2	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	14,980,519.20 14,968,953.60		15,058,582.50	-0.5% -0.1%	15,270,519.20 14,981,874.43	15,298,582.50	-0.2% -0.9%
3130B5ZW1	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED			14,989,125.45		10,082,080.34	15,112,796.28	
31424WYP1	FARMER MAC DOMESTIC MTN UNSECURED	9,975,947.00 9,995,577.30		9,985,197.60 10,016,047.20	-0.1% -0.2%	10,062,060.34	10,058,164.27 10,055,005.54	0.2% 0.1%
3130B6KE5 3134HBTA9	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED FREDDIE MAC DOMESTIC MTN UNSECURED	9,958,827.90		9,984,809.80	-0.2%	10,069,952.31	10,055,005.54	0.1%
3134HBPV7	FREDDIE MAC DOMESTIC MTN UNSECURED	9,956,446.00		9,957,260.00	0.0%	10,026,627.69	9,973,926.67	0.1%
3134HDf V /	TREDDIE MAC DOMESTIC MIN UNSECURED	9,930,440.00		3,331,200.00	0.070	10,000,++0.00	3,313,320.01	0.570
Total		297,253,063.77		317,631,280.61		299,807,582.26	320,252,159.98	

⁽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 COUNTY SCHEDULE OF INVESTMENTS – Portfolio Management Detail For the month ended July 31, 2025

Preliminary

		P	ding Fair Value July					Accrued Interest									Effective Maturity	Days to Effective			M	
Investment		Purchase Date	31, 2025	Rate	Settlement	Shares/Par	Original Cost	at Purchase	Total Cost	Amortized Cost	Price	Market Value	% Of Total	Accrued Income	Unrealized Gain/Loss	Maturity Date	Date	Maturity	Yield at Cost	S&P Rating	Rating	Fitch Rating
Date	7/31/2025																					
U.S. GOV'T C	OBLIGATIONS																					
91282CGV7	US Treasury Note	04/22/25	10,077,111.91	3.75	04/24/25	10,000,000.00	9,982,031.25	9,221.31	9,991,252.56	9,986,977.69	99.68	9,967,890.60	3.35%	109,221.31	(19,087.09)	04/15/26	04/15/26		3.94		Aal	AA+
912828U24	US TREASURY NOTES US GOVT NATIONAL	05/21/25	9,777,519.63	2.00	05/22/25	10,000,000.00	9,709,375.00	3,804.35	9,713,179.35	9,746,909.59	97.36	9,735,937.50	3.28%	41,582.13	(10,972.09)	11/15/26	11/15/26		4.04		Aal	AA+
91282CCF6	U.S. TREASURY NOTES TREASURY	05/21/25	9,729,187.27	0.75	05/22/25	10,000,000.00	9,665,234.38	35,645.60	9,700,879.98	9,727,891.05	97.17	9,716,875.00	3.27%	12,312.27	(11,016.05)	05/31/26	05/31/26	304	4.12		Aal	AA+
			29,583,818.81			30,000,000.00	29,356,640.63	48,671.26	29,405,311.89	29,461,778.33		29,420,703.10	9.90%	163,115.71	(41,075.23)							
CORPORATI	E BONDS Catalina Foothills USD	06/10/21	620.576.95	2.66	06/10/21	615,000.00	797,523,20		797,523,20	617,119.88	100.35	617.137.12	0.21%	3,439.82	17.24	01/01/26	01/01/26	154	1.68			
721863RL4 721863RK6	Catalina Foothills USD Catalina Foothills USD	06/10/21	620,576.95 486,177.49	2.66	06/10/21	490,000.00	635,424.99		635,424.99	489,212.68	99.81	489,073.78	0.21%	3,439.82		07/01/25	07/01/25		1.68			
166764BD1	CHEVRON CORP GLOBAL SR UNSECURED	07/18/22	3,855,900.57	3.33	07/20/22	3,836,000.00	3,811,449.60	22,327.44	3,833,777.04	3,833,799.22	99.66	3,822,941.14	1.29%	32,959.43	(10,858.08)	11/17/25	11/17/25		3.53	AA-	Aa2	
48133DP53	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	07/19/22	5,001,138.40	4.35	07/21/22	5,000,000.00	5,000,000.00	22,527.44	5,000,000.00	5,000,000.00	99.66	4,983,013.40	1.68%	18,125.00	(16,986.60)	01/21/26	01/21/26		4.35	A-	A2	
6174468C6	MORGAN STANLEY GLOBAL SR UNSECURED	07/18/22	0.00	4.00	07/20/22	5,000,000.00	5,005,000.00	98,333.33	5,103,333,33	5,000,000.00	0.00	0.00	0.00%	0.00	0.00	07/23/25	07/23/25		3.96	Α-	A1	
48133MAM2	JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	08/09/22	5.107.146.68	4.25	08/11/22	5,000,000,00	5,000,000,00		5,000,000.00	5,000,000.00	100.02	5,000,896.80	1.68%	106,249.88	896.80	08/11/25	08/11/25	11	4.25	Α-	A2	AA-
17325FBC1	CITIBANK NA US DOMESTIC SR UNSECURED	05/23/24	5,107,893.14	5.49	05/28/24	5,000,000.00	5,028,050.00	132,626.67	5,160,676.67	5,014,970.20	101.30	5,065,208.65	1.70%	42,684.49	50,238.45	12/04/26	12/04/26	491	5.24	A+	Aa3	A+
254687DK9	WALT DISNEY COMPANY/THE GLOBAL SR UNSECURED	05/23/24	4,981,120.65	3.38	05/28/24	5,000,000.00	4,803,650.00	6,093.75	4,809,743.75	4,897,139.64	98.92	4,945,964.40	1.66%	35,156.25	48,824.76	11/15/26	11/15/26	472	5.09	A-	A2	A-
037833DX5	APPLE INC GLOBAL SR UNSECURED	08/09/24	5,002,556.93	0.55	08/12/24	5,000,000.00	4,806,550.00	13,138.89	4,819,688.89	4,989,710.13	99.80	4,990,105.50	1.68%	12,451.43	395.37	08/20/25	08/20/25	20	4.46	AA+	Asa	
717081DV2	PFIZER INC GLOBAL SR UNSECURED	08/09/24	4,957,602.78	2.75	08/12/24	5,000,000.00	4,861,250.00	26,354.17	4,887,604.17	4,935,752.28	98.69	4,934,686.15	1.66%	22,916.63	(1,066.13)	06/03/26	06/03/26	307	4.36	A	A2	
594918CN2	MICROSOFT CORP GLOBAL SR UNSECURED	05/21/25	5,024,557.81	3.40	05/22/25	5,000,000.00	4,955,300.00	31,638.89	4,986,938.89	4,961,805.19	99.22	4,960,807.80	1.67%	63,750.01	(997.39)	09/15/26	09/15/26	411	4.10	AAA	Asa	
26442CAX2	DUKE ENERGY CAROLINAS GLOBAL 1ST LIEN	05/21/25	5,000,987.78	3.95	05/22/25	5,000,000.00	4,938,750.00	3,840.28	4,942,590.28	4,942,118.03	99.20	4,959,841.95	1.67%	41,145.83	17,723.92	11/15/28	11/15/28	1,203	4.33	A	Aa3	
023135CF1	AMAZON.COM INC GLOBAL SR UNSECURED	05/21/25	4,976,954.12	3.30	05/22/25	5,000,000.00	4,935,806.99	17,875.00	4,953,681.99	4,942,309.90	98.56	4,927,912.45	1.66%	49,041.67	(14,397.45)	04/13/27	04/13/27	621	4.01	AA	A1	AA-
								1														
			50,122,613.30			54,941,000.00	54,578,754.77	352,228.42	54,930,983.19	54,623,937.15		49,697,589.14	16.72%	425,024.16	73,651.99							
. constant man	and the same																					
AGENCY BO 3130APUR4	FHI R	11/19/21	14.497.719.15	1.30	11/24/21	15 000 000 00	15 000 000 00		15 000 000 00	15 000 000 00	96 33	14.448.969.15	4.86%	48.750.00	(551 020 05)	110407	11/24/20	481	1.30			
3130APUR4 3130AO2N2	FEDERAL HOME LOAN	11/19/21	14,497,719.15	1.30	12/08/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	98.90	14,448,969.15		48,/50.00 32,500.00	(551,030.85) (165,399,60)	11/24/26 12/08/25	11/24/26 12/08/25		1.30	AA+ AA+	Asa	
3130AQ2N2 3130AQ2J1	FEDERAL HOME LOAN	11/22/21	14,488,399,55	1.40	12/08/21	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	96.90	14,854,800.40	4.86%	35,000.00	(546,600,45)	12/08/25	12/08/25		1.40	AA+	Asa	
3133ENUZ1	FEDERAL HOME LOAN FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	04/14/22	10,071,675.70	3.09	04/20/22	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	90.30	9,968,675.70	3.35%	103,000.00	(31,324.30)	10/20/25	10/20/25		3.09	AA+	Asa	
3134GXJ62	FREDDIE MAC DOMESTIC MTN UNSECURED	07/18/22	0.00	3.55	07/28/22	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	07/28/25	07/28/25		3.55	AA+	Asa	
3134GXJ70	FREDDIE MAC DOMESTIC MTN UNSECURED	07/18/22	14,986,521.45	3.60	07/28/22	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.61	14,941,521.45	5.03%	45,000.00	(58,478.55)	01/28/26	01/28/26		3.60	AA+	Asa	
3133EREV9	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	05/23/24	15,218,856.45	4.88	05/24/24	15,000,000.00	14,978,700.00	18,281.25	14,996,981.25	14,991,491.81	100.44	15,066,512.70		152,343.75	75,020.89	05/15/26	05/15/26		4.95	AA+	Aaa	
3133ERFJ5	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	05/23/24	15,262,306.80	4.50	05/24/24	15,000,000.00	14,896,500.00	7,500.00	14,904,000.00	14,937,577.44	100.87	15,131,056.80	5.09%	131,250.00	193,479.36	05/20/27	05/20/27	658	4.75	AA+	Asa	
3130B1BT3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	7,891,926.44	4.88	08/12/24	7,805,000.00	7,915,440.75	101,465.00	8,016,905.75	7,857,166.36	100.46	7,841,193.97	2.64%	50,732.47	(15,972.39)	06/12/26	06/12/26	316	4.06	AA+	Asa	
3130AWTQ3	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	11,735,273.47	4.63	08/12/24	11,465,000.00	11,605,446.25	222,413.04	11,827,859.29	11,540,212.65	100.57	11,530,535.66	3.88%	204,737.81	(9,676.99)	09/11/26	09/11/26	407	4.00	AA+	Asa	
3130ATHW0	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	08/09/24	15,303,448.15	4.13	08/12/24	15,000,000.00	15,105,000.00	261,250.00	15,366,250.00	15,072,024.01	100.42	15,062,823.15	5.07%	240,625.00	(9,200.86)	09/10/27	09/10/27	771	3.88	AA+	Asa	
3133ERNE7	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	08/09/24	15,338,222.42	4.38	08/12/24	15,000,000.00	15,094,500.00	12,760.42	15,107,260.42	15,048,360.99	100.13	15,019,212.00	5.05%	319,010.42	(29,148.99)	08/05/26	08/05/26	370	4.04	AA+	Asa	
3133ERNP2	FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	08/09/24	15,270,519.20	4.00	08/12/24	15,000,000.00	15,050,700.00	10,000.00	15,060,700.00	15,034,265.59	99.87	14,980,519.20	5.04%	290,000.00	(53,746.39)	08/06/27	08/06/27	736	3.88	AA+	Asa	
3130B5ZW1	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	04/22/25	14,981,874.43	4.43	04/23/25	15,000,000.00	15,000,000.00		15,000,000.00	15,000,000.00	99.79	14,968,953.60	5.04%	12,920.83	(31,046.40)	07/23/27	07/23/27	722	4.43	AA+	Asa	
31424WYP1	FARMER MAC DOMESTIC MTN UNSECURED	04/22/25	10,082,080.34	3.98	04/24/25	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	99.76	9,975,947.00		106,133.34	(24,053.00)	04/24/26	04/24/26		3.98	AA+	Aaa	
3130B6KE5	FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	05/21/25	10,069,952.31	4.25	05/27/25	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	99.96	9,995,577.30	3.36%	74,375.01	(4,422.70)	11/26/27	11/26/27		4.25	AA+	Aaa	
3134HBTA9	FREDDIE MAC DOMESTIC MTN UNSECURED	05/21/25	10,028,827.89	4.00	05/27/25	10,000,000.00	9,970,000.00		9,970,000.00	9,971,780.83	99.59	9,958,827.90	3.35%	69,999.99	(12,952.93)	05/26/28	05/26/28		4.11	AA+	Asa	
3134HBPV7	FREDDIE MAC DOMESTIC MTN UNSECURED	05/05/25	10,006,446.00	4.00	05/06/25	10,000,000.00	9,984,000.00		9,984,000.00	9,985,443.86	99.56	9,956,446.00	3.35%	50,000.00	(28,997.86)	12/15/27	12/15/27	867	4.07	AA+	Aaa	
			220,101,150.15			234,270,000.00	234,600,287.00	633,669.71	235,233,956.71	234,438,323.54		218,134,771.53	73.38%	1,966,378.62	(1,303,552.01)							
COMMERCI	IAL PAPER																					
			0.00			0.00	0.00	0.00	0.00	0.00		0.00	0.00%	0.00	0.00							
Total			299.807.582.26			210 211 000 00	318.535.682.40			318.524.039.02		297,253,063,77		2,554,518,49	(1.270.975.25)							
I otal			299,807,582.26			319,211,000.00	318,535,682.40	1,034,569.39	319,570,251.79	318,524,039.02		291,253,063.77	100.00%	2,554,518.49	(1,270,975.25)							

PIMA COUNTY DISCLOSURE STATEMENTS For the month ended July 31, 2025

As of July 31, 2025, Pima County has the following investments and maturities.

	Fair	Investment Maturities (in years)							
Investment Type	Value	Less than 1 year	2 Years	3 Years	4 Years				
Repurchase Agreements	-	=	-	=	=				
LGIP's	1,051,723,196.58	1,051,723,196.58	-	=	=				
CD's/ICSA	98,801,467.51	98,801,467.51							
Money Market	203,683,153.45	203,683,153.45	-	-	-				
U.S. Treasuries	29,583,818.81	10,077,111.91	-	=	19,506,706.90				
U.S. Agencies	220,101,150.15	73,118,160.78	86,303,795.82	60,679,193.55	=				
Corporate Bonds	50,122,613.29	25,031,099.80	20,090,525.72	-	5,000,987.78				
Commercial Paper	_	=	-	=	=				
Total	1,654,015,399.79	1,462,434,190.03	106,394,321.54	60,679,193.55	24,507,694.68				
% of Total		88.4%	6.4%	3.7%	1.5%				

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 securites that are in the possession of an outside party. As of July 31, 2025, 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 1.8% 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.

Certfication: The Treasurer certifies that the portfolio complies with Arizona Revised Statutes and the Investment Policy.