PIMA COUNTY SCHEDULE OF INVESTMENTS For the month ended September 30, 2025

Assets at Beginning of Period (including Accrued Income)	<u>Market</u> 1,527,776,084.83	<u>LGIP</u> 935,014,086.42	Commercial Paper 0.00	<u>Treasuries</u> 29,757,204.18	Corporate Bonds 39,792,437.94	Agency Bonds 220,808,763.81	ICSA 98,285,964.92	Money Market 204,117,627.56
Receipts Capital Contributions Realized Asset Gain	115,190,899.60 0.00	90,190,899.60	0.00	0.00	0.00	0.00	0.00	25,000,000.00
Total Receipts	115,190,899.60	90,190,899.60	0.00	0.00	0.00	0.00	0.00	25,000,000.00
Income Interest Earned Accretion / Amortization	4,619,115.26 49,902.72	2,949,479.40	0.00 0.00	54,166.67 44,453.33	122,882.86 19,008.29	660,708.33 (13,558.90)	93,802.41	738,075.59
Total Income	4,669,017.98	2,949,479.40	0.00	98,620.00	141,891.15	647,149.43	93,802.41	738,075.59
Disbursements								
Capital Withdrawals Assets Delivered Other Disbursements (Fees)	(135,379,080.64)	(118,541,247.68)	0.00	0.00	(85,000.00)	(574,503.13)	(6,588,013.93)	(9,590,315.90)
Total Disbursements	(135,379,080.64)	(118,541,247.68)	0.00	0.00	(85,000.00)	(574,503.13)	(6,588,013.93)	(9,590,315.90)
Change Unrealized Gain (Loss) Based on Amortized Cost	388,147.20	0.00	0.00	23,241.97	18,894.95	346,010.28	0.00	0.00
Assets at End of Period (including Accrued Income)	1,512,645,068.97	909,613,217.74	0.00	29,879,066.15	39,868,224.04	221,227,420.39	91,791,753.40	220,265,387.25
Yield	4.1%	4.0%	0.0%	2.2%	3.8%	3.7%	1.2%	4.5%
WAM (days)	81.49	0.00	0.00	282.94	418.92	443.46		
WAM (years)	0.22	0.00	0.00	0.78	1.15	1.21		

PIMA COUNTY SCHEDULE OF INVESTMENTS

For the month ended September 30, 2025

PREASURES 9,985,781.20 9,985,781.20 9,985,273.40 0.1% 10,167,502.51 10,125,744.71 0.4% 9)328124 US TREASURY NOTES US GOYT NATIONAL 9,812,500.00 9,789,062.50 0.2% 9,887,415.47 9,847,311.30 0.4% 9)328124 US TREASURY NOTES TREAS		1	Current Month Market Value	(a)	Prior Month Market Value	% Change	Current Month Fair Value (b)	Prior Month Fair Value	% Change
91282CCF6 U.S. TREASURY NOTES IN GOVT NATIONAL 9,812,500.00 9,789,062.50 0.2% 9,887,415.47 9,847,311.30 0.4% 9128CCF6 U.S. TREASURY NOTES TRE	TREASU	RIES	- Indiana Carao	1007	- Value	<u> </u>	<u>. a valus (2)</u>	<u>. a 7 a.a.</u>	<u> 70 0 </u>
9,812,500.00 9,789,062,50 0.2% 9,887,415,47 9,847,311,30 0.4% 9,822,CCF6 US TREASURY NOTES TREASURY 1,979,335.90 9,765,585.90 0.3% 9,824,148,17 9,784,148,17 0.4% 0,4% 0,4% 0,4% 0,4% 0,4% 0,4% 0,4% 0,	91282CGV	77 US Treasury Note	9,995,781.20		9,985,273.40	0.1%	10,167,502.51	10,125,744.71	0.4%
CORPORATE BONDS 721868714 Caminas Foolills LSD 616768D CHEVRON CORP GLOBAL SR UNSECURED 3,831,516,71 3,820,156,49 0,19% 3,885,740,26 3,871,748,03 0,4% 17339781 CITHBANK AN US DOMESTIC SR UNSECURED 4,992,870,85 4,992,015.50 0,0% 5,047,245,65 5,028,311,50 0,4% 17339781 CITHBANK AN US DOMESTIC SR UNSECURED 4,992,870,85 5,079,736,50 5,078,933,30 0,0% 5,168,154,33 5,144,504,46 0,35% 25467029 W.ALT DISNEY COMPANYTHE GLOBAL SR UNSECURED 4,972,157,70 4,963,971,95 0,2% 5,035,438,95 5,013,190,70 0,4% 171931902 PIEZER INC GLOBAL SR UNSECURED 4,983,856,64 4,948,979,75 0,2% 5,035,438,95 5,013,190,70 0,4% 264402AX2 DURE ENERGY CAROLINAS GLOBAL SIT LIEN 4,999,623,00 4,999,623,00 4,999,922,10 0,19% 5,073,685,49 5,053,536,26 0,4% 023135CF1 AMAZON COM INC GLOBAL SR UNSECURED 4,984,158,55 4,968,909,60 0,1% 5,040,700,22 5,021,701,27 0,4% AGENCY BONDS 3130AQUIS FEBERAL HOME LOAN 14,903,465,70 31340AQUIS FEBERAL HOME LOAN 14,903,465,70 31340AQUI FEBERAL HOME LOAN 14,903,292,55 14,978,316,40 31340AQUI FEBERAL HOME LOAN 14,903,465,70 31340AQUI FEBERAL HOME LOAN 14,903,346,70 31340AQUI FEBERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,033,346,70 31340AQUI FEBERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,033,346,70 31340AQUI FEBERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,033,946,75 31340AQUI FEBERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,033,946,75 31340AQUI FEBERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,039,346,70 31340AQUI FEBERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,039,346,70 31340AQUI FEBERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,103,946,76 31340AQUI FEBERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,039,467,70 31340AQUI FEBERAL HOME LOAN BANK US DOMESTIC UNS		•	9,812,500.00		9,789,062.50	0.2%	9,887,415.47	9,847,311.30	0.4%
1818 1818	91282CCF	6 U.S. TREASURY NOTES TREASURY	9,799,335.90		9,765,585.90	0.3%	9,824,148.17	9,784,148.17	0.4%
1818 1818									
Hof-read CHEVRON CORP GLOBAL SE UNSECURED 3,831,516,71 3,828,156,49 0.1% 3,885,740,36 3,871,748,03 0.4% 4,8133D93 JPMORGAN CHASE FENANCIAL DOMESTIC MTN SE LUNSECURED 4,992,870,65 4,992,061,50 0.0% 5,047,245,65 5,028,311,50 0.4% 17232FBCI CITIBANK NA US DOMESTIC SENSECURED 4,972,157,70 4,963,971,95 0.2% 5,005,438,95 5,013,190,70 0.4% 1,976,978,650 1,978,978,75 0.2% 5,005,438,95 5,013,190,70 0.4% 1,976,978,978,75 0.2% 5,004,489,99 4,984,264,71 0.4% 1,985,871,95 0.2% 6,004,489,99 4,984,264,71 0.4% 1,985,871,95 0.2% 6,004,489,99 4,984,264,71 0.4%	CORPOR	ATE BONDS							
4912 4913 4913 692 693 694 694 695 694 695 694 695 694 695 694 695 694 695 694 695 695 694 695 694 695 694 695 695 694 695 6	721863RL	4 Catalina Foothills USD	,		,		,		
1735-8FC CITIBANK NA UN DOMESTIC SR UNSECURED 5,079,736.50 5,078,953.30 0.0% 5,168,154.33 5,144,504.46 0.5% 5,245700 4,972,157.70 4,963,371.95 0.2% 5,035,438.95 5,013,190.70 0.4% 1,070,100.100.100.100.100.100.100.100.100.10	166764BD	CHEVRON CORP GLOBAL SR UNSECURED	, ,		, ,			, ,	
25467EK9 WALT DISNEY COMPANYTHE GLOBAL SR UNSECURED 4,972,157,70 4,963,971,95 0.2% 5,035,438.95 5,013,190,70 0.4% 7,170 1012 FFIZER INC GLOBAL SR UNSECURED 4,958,656.40 4,949,879,75 0.2% 5,004,489.69 4,948,254.71 0.4% 94,964,254.71 0.4% 1,976,376.60 0.2% 4,991,025.45 5,054,293.28 1-1.3% 1,991,002 10 0.1% 5,073,685.49 5,053,536.26 0.4% 1,949,532.10 0.1% 5,073,685.49 5,053,536.26 0.4% 1,964,158.55 1,968,099.60 0.1% 5,040,700.22 5,021,701.27 0.4% 1,964,158.55 1,968,099.60 0.1% 5,040,700.22 5,021,701.27 0.4% 1,968,091,276 1,968,091,	48133DP5	3 JPMORGAN CHASE FINANCIAL DOMESTIC MTN SR UNSECURED	, ,					, ,	
PFIZER INC GLOBAL SR UNSECURED	17325FBC	1 CITIBANK NA US DOMESTIC SR UNSECURED	5,079,736.50		-,,			5,144,504.46	
S99918CN2	254687DK	9 WALT DISNEY COMPANY/THE GLOBAL SR UNSECURED	, ,					, ,	
AGENCY BONDS	717081DV	2 PFIZER INC GLOBAL SR UNSECURED							
AGENCY BONDS 3130AQ2N2 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,093,048.75 15,091,250.55 0.0% 15,337,664.60 15,376,548.90 0.4% 1303BBT3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,093,048.75 11,590,452.352.40 0.0% 15,437,664.60 15,376,548.90 0.4% 1303BBT3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,093,048.75 11,550,580.38 0.2% 11,594,5454.48 11,799,506.21 1.7% 313BANZ070 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,093,048.75 15,091,628.75 0.0% 15,367,684.60 15,376,548.90 0.4% 13,33BRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,093,048.75 15,091,250.55 0.0% 15,337,664.60 15,376,548.90 0.4% 13,33BRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,093,048.75 15,091,250.55 0.0% 15,337,664.60 15,376,548.90 0.4% 13,33BRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,093,045.31 0.1% 7,975,511.27 7,934,785.41 0.5% 13,33BRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,093,045.31 0.1% 7,975,511.27 7,934,785.41 0.5% 13,33BRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,090,071.20 15,361,683.35 0.0% 15,175,342.00 15,428,355.85 1.6% 313BRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,090,071.20 15,091,088.40 0.3% 15,175,342.00 15,428,355.85 1.6% 313BRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,090,071.20 15,091,088.40 0.3% 15,175,342.00 15,428,355.85 1.6% 313BRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,090,071.20 15,091,088.40 0.3% 15,175,342.00 15,428,355.85 1.6% 313BRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,090,071.20 15,001,088.40 0.3% 15,173,223.30 15,174,943.75 0.4% 313BBRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,090,071.20 15,001,088.40 0.3% 15,175,322.33 15,048,259.73 0.4% 313BBRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,090,071.20 15,001,088.40 0.3% 15,174,093.75 0.4% 313BBRNE7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,090,071.20 15,001,080.25 0.2% 10,188,136.55 10,103,403.55 0.4% 313BBRNE7 FREDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,005,601.20 9,988,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 313BBRNE7 FREDER	594918CN	2 MICROSOFT CORP GLOBAL SR UNSECURED	, ,		, ,		, ,	, ,	
AGENCY BONDS 3130AQPUR4 FILB 14,597,421.30 14,536,277.55 0.4% 14,678,671.30 14,601,277.55 0.5% 3130AQ2N2 FEDERAL HOME LOAN 14,923,292.55 14,878,896.15 0.3% 14,988,292.55 14,927,646.15 0.4% 14,672,543.80 14,523,554.0 0.4% 14,672,543.80 14,542,355.40 0.4% 14,672,543.80 14,542,355.40 0.4% 10,147,956.70 10,109,292.90 0.1% 3133EREV9 FEDERAL FRAM CREDIT BANK US DOMESTIC UNSECURED 14,979,518.40 14,979,518.40 15,093,648.75 15,091,250.55 0.0% 15,367,867.50 15,304,531.80 0.4% 3130BIBT3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 7,861,363.18 7,852,345.13 0.1% 7,975,511.27 7,934,785.41 0.5% 3130ANTQ3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,168,468.76 11,550,580.38 0.2% 11,596,454.48 11,799,506.21 1.7% 3133ERNP2 FEDERAL FRAM CREDIT BANK US DOMESTIC UNSECURED 15,109,721.20 15,051,068.40 0.3% 15,175,342.00 15,1	26442CA	2 DUKE ENERGY CAROLINAS GLOBAL 1ST LIEN	, ,		4,995,932.10		5,073,685.49	5,053,536.26	
3130APUR4 FHLB	023135CF	1 AMAZON.COM INC GLOBAL SR UNSECURED	4,964,158.55		4,958,909.60	0.1%	5,040,700.22	5,021,701.27	0.4%
3130AQ2N2 FEDERAL HOME LOAN 14,923,292.55 14,878,896.15 0.3% 14,988,292.55 14,927,646.15 0.4% 3130AQ211 FEDERAL HOME LOAN 14,602,543.80 14,524,355.40 0.4% 14,672,543.80 14,594,855.40 0.5% 3134SNI70 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 9,993,456.70 9,980,542.90 0.1% 10,147,956.70 10,109,292.90 0.4% 3134SNI70 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,093,648.75 15,091,250.55 0.0% 15,367,867.50 15,304,531.80 0.4% 3130BIBT3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,193,914.60 15,189,048.90 0.0% 15,437,664.60 15,376,548.90 0.4% 3130BIBT3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 11,568,468.76 11,550,580.38 0.2% 11,596,454.48 11,799,506.21 -1.7% 3133ERNP7 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,140,967.00 15,136,168.35 0.0% 15,175,342.00 15,428,355.85 -1.6% 3133ERNP7 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,119,981.62 15,096,641.32 0.6% 3133ERNP7 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,003,223.30 15,077,943.75 0.0% 15,113,223.30 15,117,943.75 0.4% 3130BSZWI FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 14,991,002.40 14,991,002.4	AGENCY	BONDS							
14,602,543.80	3130APUI	R4 FHLB	14,597,421.30		14,536,277.55	0.4%	14,678,671.30	14,601,277.55	0.5%
3133ENUZI FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 9,993,456.70 9,980,542.90 0.1% 10,147,956.70 10,109,292.90 0.4% 3134GXJ70 FREDDIE MAC DOMESTIC MTN UNSECURED 14,979,518.40 14,968,799.40 0.1% 15,114,518.40 15,058,799.40 0.4% 3133EREV9 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,093,648.75 15,091,250.55 0.0% 15,367,867.50 15,304,531.80 0.4% 3130BBT3 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 7,861,363.18 7,852,345.13 0.1% 7,975,511.27 7,934,785.41 0.5% 3130AWTQ3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 11,568,468.76 11,550,580.38 0.2% 11,596,454.48 11,799,506.21 -1.7% 3130ATHW0 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,140,967.00 15,136,168.35 0.0% 15,175,342.00 15,428,355.85 -1.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,077,943.75 0.0% 15,173,223.30 15,117,943.75 0.4% 3130BSZWI FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,979,963.90 0.1% 15,114,673.23 15,048,259.73 0.4% 314424WYPI FARMER MAC DOMESTIC UNSECURED 10,005,601.20 9,998,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,125,855.85 10,083,403.52 0.4% 3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3130AQ21	N2 FEDERAL HOME LOAN	14,923,292.55		14,878,896.15	0.3%	14,988,292.55	14,927,646.15	0.4%
14,979,518.40 14,968,799.40 0.1% 15,114,518.40 15,058,799.40 0.4% 1333ERF19 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,093,648.75 15,091,250.55 0.0% 15,367,867.50 15,304,531.80 0.4% 1333ERF19 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,189,0148.90 0.0% 15,437,664.60 15,376,548.90 0.4% 1330AWTQ3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 11,568,468.76 11,550,580.38 0.2% 11,596,454.48 11,799,506.21 -1.7% 1330AWTQ3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,140,967.00 15,136,168.35 0.0% 15,175,342.00 15,428,355.85 -1.6% 1333ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 1333ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 1308ZW1 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,979,963.90 0.1% 15,173,223.30 15,117,943.75 0.4% 14,991,002.40 14,999,603.90 0.1% 15,178,067.88 10,137,429.11 0.4% 14,981.00 15,090,721.20 15,050,109,891.20 0.2% 10,188,136.55 10,129,594.18 0.6% 1334HBTA9 FREDDIE MAC DOMESTIC UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4% 1344BPV7 FREDDIE MAC DOMESTIC MIN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3130AQ2J	1 FEDERAL HOME LOAN	14,602,543.80		14,542,355.40	0.4%	14,672,543.80	14,594,855.40	0.5%
1313BERV9 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,093,648.75 15,091,250.55 0.0% 15,367,867.50 15,304,531.80 0.4% 3133ERFJ5 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,193,914.60 15,189,048.90 0.0% 15,437,664.60 15,376,548.90 0.4% 3130BIBT3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 7,861,363.18 7,852,345.13 0.1% 7,975,511.27 7,934,785.41 0.5% 3130AWT03 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 11,568,468.76 11,550,580.38 0.2% 11,596,454.48 11,799,506.21 -1.7% 11,596,454.48 11,799,506.21 -1.7% 13130ERNP7 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,140,967.00 15,136,168.35 0.0% 15,175,342.00 15,428,355.85 -1.6% 3133ERNP7 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,083,223.30 15,077,943.75 0.0% 15,173,223.30 15,117,943.75 0.4% 3130BSZWI FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,979,963.90 0.1% 15,114,673.23 15,048,259.73 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,005,601.20 9,998,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,042,928.20 10,019,802.50 0.2% 10,188,136.55 10,129,594.18 0.6% 3134HBTA9 FREDDIE MAC DOMESTIC UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,125,855.85 10,083,403.52 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3133ENU	Z1 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	9,993,456.70		9,980,542.90	0.1%	10,147,956.70	10,109,292.90	0.4%
3133ERIJ5 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,193,914.60 15,189,048.90 0.0% 15,437,664.60 15,376,548.90 0.4% 3130B1BT3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 7,861,363.18 7,852,345.13 0.1% 7,975,511.27 7,934,785.41 0.5% 3130AWTQ3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 11,568,468.76 11,550,580.38 0.2% 11,596,454.48 11,799,506.21 -1.7% 3130AWTQ3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,140,967.00 15,136,168.35 0.0% 15,175,342.00 15,428,355.85 -1.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,083,223.30 15,077,943.75 0.0% 15,173,223.30 15,117,943.75 0.4% 31424WYPI FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,979,963.90 0.1% 15,114,673.23 15,048,259.73 0.4% 3134BBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 10,019,9	3134GXJ7	0 FREDDIE MAC DOMESTIC MTN UNSECURED	14,979,518.40		14,968,799.40	0.1%	15,114,518.40	15,058,799.40	0.4%
3130B1BT3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 7,861,363.18 7,852,345.13 0.1% 7,975,511.27 7,934,785.41 0.5% 3130AWTQ3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 11,568,468.76 11,550,580.38 0.2% 11,596,454.48 11,799,506.21 -1.7% 3130ATHW0 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,140,967.00 15,136,168.35 0.0% 15,175,342.00 15,428,355.85 -1.6% 3133ERNE7 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,083,223.30 15,077,943.75 0.0% 15,173,223.30 15,117,943.75 0.4% 3130BSZW1 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,979,963.90 0.1% 15,114,673.23 15,048,259.73 0.4% 31424WYP1 FARMER MAC DOMESTIC UNSECURED 10,005,601.20 9,998,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,042,928.20 10,019,802.50 0.2% 10,188,136.55 10,129,594.18 0.6% 3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,101,659.36 10,059,892.63 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3133EREV	79 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	15,093,648.75		15,091,250.55	0.0%	15,367,867.50	15,304,531.80	0.4%
3130AWTQ3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 11,568,468.76 11,550,580.38 0.2% 11,596,454.48 11,799,506.21 -1.7% 3130ATHW0 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,140,967.00 15,136,168.35 0.0% 15,175,342.00 15,428,355.85 -1.6% 3133ERNE7 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,083,223.30 15,077,943.75 0.0% 15,173,223.30 15,117,943.75 0.4% 3130B5ZW1 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,979,963.90 0.1% 15,114,673.23 15,048,259.73 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,005,601.20 9,998,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,042,928.20 10,019,802.50 0.2% 10,188,136.55 10,129,594.18 0.6% 3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,980,070.20 0.1% 10,101,659.36 10,059,892.63 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63	3133ERFJ	5 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	15,193,914.60		15,189,048.90	0.0%	15,437,664.60	15,376,548.90	0.4%
3130ATHW0 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 15,140,967.00 15,136,168.35 0.0% 15,175,342.00 15,428,355.85 -1.6% 3133ERNP7 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,083,223.30 15,077,943.75 0.0% 15,173,223.30 15,117,943.75 0.4% 3130B5ZW1 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,991,002.40 14,979,963.90 0.1% 15,114,673.23 15,048,259.73 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,005,601.20 9,998,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,042,928.20 10,019,802.50 0.2% 10,188,136.55 10,129,594.18 0.6% 3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,101,659.36 10,059,892.63 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,0101,659.36 10,059,892.63	3130B1BT	3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	7,861,363.18		7,852,345.13	0.1%	7,975,511.27	7,934,785.41	0.5%
3133ERNE7 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,090,721.20 15,051,068.40 0.3% 15,190,981.62 15,096,641.32 0.6% 3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,083,223.30 15,077,943.75 0.0% 15,173,223.30 15,117,943.75 0.4% 3130B5ZWI FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,979,963.90 0.1% 15,114,673.23 15,048,259.73 0.4% 31424WYPI FARMER MAC DOMESTIC MTN UNSECURED 10,005,601.20 9,998,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,042,928.20 10,019,802.50 0.2% 10,188,136.55 10,129,594.18 0.6% 3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,125,855.85 10,083,403.52 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3130AWT	Q3 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	11,568,468.76		11,550,580.38	0.2%	11,596,454.48	11,799,506.21	-1.7%
3133ERNP2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED 15,083,223.30 15,077,943.75 0.0% 15,173,223.30 15,117,943.75 0.4% 3130B5ZWI FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,979,963.90 0.1% 15,114,673.23 15,048,259.73 0.4% 31424WYPI FARMER MAC DOMESTIC MTN UNSECURED 10,005,601.20 9,998,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,042,928.20 10,019,802.50 0.2% 10,188,136.55 10,129,594.18 0.6% 3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,125,855.85 10,083,403.52 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3130ATH	W0 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	15,140,967.00		15,136,168.35	0.0%	15,175,342.00	15,428,355.85	-1.6%
3130B5ZWI FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 14,991,002.40 14,979,963.90 0.1% 15,114,673.23 15,048,259.73 0.4% 31424WYPI FARMER MAC DOMESTIC MTN UNSECURED 10,005,601.20 9,998,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,042,928.20 10,019,802.50 0.2% 10,188,136.55 10,129,594.18 0.6% 3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,125,855.85 10,083,403.52 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3133ERNI	E7 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	15,090,721.20		15,051,068.40	0.3%	15,190,981.62	15,096,641.32	0.6%
31424WYP1 FARMER MAC DOMESTIC MTN UNSECURED 10,005,601.20 9,998,129.10 0.1% 10,178,067.88 10,137,429.11 0.4% 3130B6KES FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,042,928.20 10,019,802.50 0.2% 10,188,136.55 10,129,594.18 0.6% 3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,125,855.85 10,083,403.52 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3133ERNI	P2 FEDERAL FARM CREDIT BANK US DOMESTIC UNSECURED	15,083,223.30		15,077,943.75	0.0%	15,173,223.30	15,117,943.75	0.4%
3130B6KE5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED 10,042,928.20 10,019,802.50 0.2% 10,188,136.55 10,129,594.18 0.6% 3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,125,855.85 10,083,403.52 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3130B5ZV	V1 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	14,991,002.40		14,979,963.90	0.1%	15,114,673.23	15,048,259.73	0.4%
3134HBTA9 FREDDIE MAC DOMESTIC MTN UNSECURED 9,989,189.20 9,980,070.20 0.1% 10,125,855.85 10,083,403.52 0.4% 3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	31424WY	P1 FARMER MAC DOMESTIC MTN UNSECURED	10,005,601.20		9,998,129.10	0.1%	10,178,067.88	10,137,429.11	0.4%
3134HBPV7 FREDDIE MAC DOMESTIC MTN UNSECURED 9,984,992.70 9,976,559.30 0.1% 10,101,659.36 10,059,892.63 0.4%	3130B6KI	5 FEDERAL HOME LOAN BANK US DOMESTIC UNSECURED	10,042,928.20		10,019,802.50	0.2%	10,188,136.55	10,129,594.18	0.6%
	3134HBT	A9 FREDDIE MAC DOMESTIC MTN UNSECURED	9,989,189.20		9,980,070.20	0.1%	10,125,855.85	10,083,403.52	0.4%
Total 288,148,600.43 287,710,550.51 290,974,710.59 290,358,405.94	3134HBP	77 FREDDIE MAC DOMESTIC MTN UNSECURED	9,984,992.70		9,976,559.30	0.1%	10,101,659.36	10,059,892.63	0.4%
	Total		288,148,600.43		287,710,550.51		290,974,710.59	290,358,405.94	

⁽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 September 30, 2025

Preliminary

		n . n.	Ending Fair Value					Accrued Interest									Effective Maturity	Days to Effective			Moody	
Investment	0.70.7005	Purchase Date	September 30, 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	ating I	Rating	Fitch Rating
Date	9/30/2025 BLIGATIONS																					
91282CGV7	US Treasury Note	04/22/25	10,167,502.51	3.75	04/24/25	10.000.000.00	9,982,031.25	9,221.31	9,991,252.56	9,990,056.60	99.96	9,995,781.20	3.47%	171,721.31	5,724.60	04/15/26	04/15/26	197	3.94		4-1	AA+
																			4.04		Aal	
912828U24 91282CCF6	US TREASURY NOTES US GOVT NATIONAL U.S. TREASURY NOTES TREASURY	05/21/25 05/21/25	9,887,415.47 9,824,148.17	2.00 0.75	05/22/25 05/22/25	10,000,000.00	9,709,375.00 9,665,234.38	3,804.35 35,645.60	9,713,179.35 9,700,879.98	9,779,618.30 9,782,491.86	98.13 97.99	9,812,500.00 9,799,335.90	3.41%	74,915.47 24,812.27	32,881.70 16,844.04	11/15/26 05/31/26	11/15/26 05/31/26		4.04		Aal Aal	AA+ AA+
91282CCF6	U.S. TREASURY NOTES TREASURY	05/21/25	9,824,148.17	0.75	05/22/25	10,000,000.00	9,665,234.38	35,645.60	9,700,879.98	9,782,491.86	97.99	9,799,335.90	3.40%	24,812.27	16,844.04	05/31/26	05/31/26	243	4.12		Aaı	AA+
			29,879,066.15			30.000.000.00	29,356,640,63	48,671,26	29,405,311.89	29,552,166.76		29,607,617.10	10.28%	271,449.05	55,450.34							
			29,079,000.13			30,000,000.00	29,550,040.05	40,071.20	29,403,311.09	29,332,100.70		29,007,017.10	10.20 /6	271,449.03	33,430.34							
CORPORATE	RONDS																					
721863RL4	Catalina Foothills USD	06/10/21	621.743.91	2.66	06/10/21	615,000.00	797,523.20		797,523.20	616,068,48	100.17	616.068.48	0.21%	5,675.42	0.00	01/01/26	01/01/26	93	1.68			
166764BD1	CHEVRON CORP GLOBAL SR UNSECURED	07/18/22	3.885.740.36	3.33	07/20/22	3.836.000.00	3.811.449.60	22,327.44	3.833.777.04	3.835.030.77	99.88	3.831.516.71	1.33%	54,223,65	(3,514.06)	11/17/25	11/17/25			A-	Aa2	
48133DP53	JPMORGAN CHASE FINANCIAL DOMESTIC MTN S	07/19/22	5,047,245.65	4.35	07/21/22	5,000,000.00	5.000.000.00	22,327.44	5.000.000.00	5.000.000.00	99.86	4,992,870.65	1.73%	54,375.00	(7,129.35)	01/21/26	01/21/26		4.35		A2	
17325FBC1	CITIBANK NA US DOMESTIC SR UNSECURED	05/23/24	5,168,154.33	5.49	05/28/24	5,000,000.00	5,028,050.00	132,626.67	5,160,676.67	5,013,110.37	101.59	5,079,736.50	1.76%	88,417.83	66.626.13	12/04/26	12/04/26		5.24 A		Aa3	A+
254687DK9	WALT DISNEY COMPANY/THE GLOBAL SR UNSEC	05/23/24	5,035,438.95	3.38	05/28/24	5,000,000.00	4.803.650.00	6,093.75	4,809,743.75	4,910,433.04	99.44	4,972,157.70	1.73%	63,281.25	61,724.66	11/15/26	11/15/26	411	5.09		A2	A-
717081DV2	PFIZER INC GLOBAL SR UNSECURED	08/09/24	5,004,489.69	2.75	08/12/24	5,000,000.00	4,861,250.00	26,354.17	4,887,604.17	4,948,518.12	99.17	4,958,656.40	1.72%	45,833.29	10.138.28	06/03/26	06/03/26		4.36		A2	A.
594918CN2	MICROSOFT CORP GLOBAL SR UNSECURED	05/21/25	4,991,025.45	3.40	05/22/25	5,000,000.00	4,955,300.00	31,638.89	4,986,938.89	4,967,474.00	99.68	4,983,942.10	1.73%	7,083.35	16,468.10	09/15/26	09/15/26				Aaa	
26442CAX2	DUKE ENERGY CAROLINAS GLOBAL 1ST LIEN	05/21/25	5,073,685.49	3.95	05/22/25	5,000,000.00	4,938,750.00	3,840.28	4,942,590.28	4,945,053.03	99.08	4,999,623.00	1.74%	74,062.49	54,569.97	11/15/28	11/15/28		4.10 A.		Aaa Aa3	
023135CF1	AMAZON.COM INC GLOBAL SR UNSECURED	05/21/25	5,040,700.22	3.30	05/22/25	5,000,000.00	4,935,806.99	17,875.00	4,953,681.99	4,947,976.72	99.99	4,964,158.55	1.72%	76,541.67	16,181.83	04/13/27	04/13/27	560	4.33 A		Al	AA-
023133CF1	AMAZON.COM INC GLOBAL SK UNSECURED	03/21/23	3,040,700.22	3.30	03/22/23	3,000,000.00	4,933,800.99	17,873.00	4,933,081.99	4,947,970.72	99.28	4,904,138.33	1.7270	/0,341.0/	10,181.83	04/13/2/	04/13/27	360	4.01	4	AI	AA-
			39,868,224.05			39,451,000.00	39,131,779.79	240,756.20	39,372,535.99	39,183,664.53		39,398,730.09	13.67%	469,493.95	215,065.56							
			39,000,224.03			35,431,000.00	39,131,779.79	240,730.20	39,312,333.99	33,163,004.33		39,396,730.09	13.07 /6	405,455.55	213,003.30							
AGENCY BO	NDS																					
3130APUR4	FHLB	11/19/21	14.678.671.30	1.30	11/24/21	15,000,000,00	15.000.000.00		15.000.000.00	15.000.000.00	97.32	14.597.421.30	5.07%	81,250,00	(402.578.70)	11/24/26	11/24/26	420	1.30 A	A+	Aaa	
3130AO2N2	FEDERAL HOME LOAN	11/22/21	14,988,292.55	1.30	12/08/21	15,000,000.00	15.000.000.00		15,000,000,00	15.000.000.00	99.49	14,923,292.55	5.18%	65,000.00	(76,707.45)	12/08/25	12/08/25		1.30 A		Aaa	
3130AQ2J1	FEDERAL HOME LOAN	11/22/21	14.672.543.80	1.40	12/08/21	15,000,000.00	15.000,000.00		15,000,000.00	15,000,000.00	97.35	14,602,543,80	5.07%	70,000.00	(397.456.20)	12/08/26	12/08/26	434	1.40 A		Aaa	
3133ENUZ1	FEDERAL FARM CREDIT BANK US DOMESTIC UN:	04/14/22	10.147.956.70	3.09	04/20/22	10,000,000.00	10.000,000.00		10.000,000.00	10.000,000.00	99.93	9,993,456,70	3.47%	154,500.00	(6,543.30)	10/20/25	10/20/25	20	3.09 A		Aaa	
3134GXJ70	FREDDIE MAC DOMESTIC MTN UNSECURED	07/18/22	15.114.518.40	3.60	07/28/22	15,000,000.00	15.000,000.00		15.000,000.00	15,000,000.00	99.86	14.979.518.40	5.20%	135,000.00	(20.481.60)	01/28/26	01/28/26		3.60 A		Aaa	
3133EREV9	FEDERAL FARM CREDIT BANK US DOMESTIC UN:	05/23/24	15,367,867.50	4.88	05/24/24	15,000,000.00	14.978.700.00	18,281.25	14,996,981.25	14,993,293.89	100.62	15,093,648.75	5.24%	274,218.75	100.354.86	05/15/26	05/15/26		4.95 A		Aaa	
3133ERFJ5	FEDERAL FARM CREDIT BANK US DOMESTIC UN:	05/23/24	15,437,664.60	4.50	05/24/24	15,000,000.00	14.896.500.00	7,500.00	14,904,000.00	14,943,364,33	101.29	15,193,914.60	5.27%	243,750.00	250.550.27	05/20/27	05/20/27	597	4.75 A		Aaa	
3130B1BT3	FEDERAL HOME LOAN BANK US DOMESTIC UNSI	08/09/24	7,975,511.27	4.88	08/12/24	7.805.000.00	7,915,440.75	101,465.00	8,016,905.75	7,847,096.28	100.72	7,861,363.18	2.73%	114,148.09	14.266.90	06/12/26	06/12/26		4.06 A		Aaa	
3130AWTO3	FEDERAL HOME LOAN BANK US DOMESTIC UNSI	08/09/24	11.596.454.48	4.63	08/12/24	11.465.000.00	11.605.446.25	222,413.04	11,827,859.29	11,528,939.99	100.72	11.568.468.76	4.01%	27,985.72	39.528.77	09/11/26	09/11/26		4.00 A		Aaa	
3130AW1Q3	FEDERAL HOME LOAN BANK US DOMESTIC UNSI	08/09/24	15,175,342.00	4.03	08/12/24	15,000,000.00	15,105,000.00	261,250.00	15,366,250.00	15,066,325.61	100.90	15,140,967.00	5.25%	34,375.00	74,641.39	09/11/26	09/11/26		3.88 A		Aaa	
3133ERNE7	FEDERAL FARM CREDIT BANK US DOMESTIC UN:	08/09/24	15,190,981.62	4.38	08/12/24	15,000,000.00	15,094,500.00	12,760.42	15,107,260.42	15,040,387.96	100.60	15,090,721.20	5.24%	100,260.42	50,333.24	08/05/26	08/05/26	309	4.04 A		Aaa	
3133ERNE/ 3133ERNP2	FEDERAL FARM CREDIT BANK US DOMESTIC UN:	08/09/24	15,173,223.30	4.00	08/12/24	15,000,000.00	15,050,700.00	12,760.42	15,060,700.00	15,031,425.65	100.55	15,083,223.30	5.23%	90,000.00	51,797.65	08/05/26	08/06/27		3.88 A		Aaa	
3130B5ZW1	FEDERAL HOME LOAN BANK US DOMESTIC UNS	04/22/25	15,114,673.23	4.43	04/23/25	15,000,000.00	15,000,000.00	10,000.00	15,000,700.00	15,000,000.00	99.94	14,991,002.40	5.20%	123,670.83	(8,997.60)	07/23/27	07/23/27	661				
31424WYP1	FARMER MAC DOMESTIC MTN UNSECURED	04/22/25	10,178,067.88	3.98	04/24/25	10,000,000.00	10,000,000.00		10,000,000.00	10,000,000.00	100.06	10,005,601.20	3.47%	172,466.68	5.601.20	04/24/26	04/24/26		3.98 A		Aaa	
3130B6KE5	FEDERAL HOME LOAN BANK US DOMESTIC UNSI				05/27/25	10,000,000.00	10,000,000.00		10,000,000.00		100.06		3.47%								Aaa Aaa	
3130B6KE5 3134HBTA9		05/21/25	10,188,136.55	4.25	05/27/25					10,000,000.00		10,042,928.20		145,208.35	42,928.20	11/26/27	11/26/27	969	4.25 A			
3134HB1A9 3134HBPV7	FREDDIE MAC DOMESTIC MTN UNSECURED FREDDIE MAC DOMESTIC MTN UNSECURED	05/21/25 05/05/25	10,125,855.85 10,101,659.36	4.00	05/06/25	10,000,000.00	9,970,000.00 9,984,000.00		9,970,000.00 9,984,000.00	9,973,452.07 9,986,467.99	99.89 99.85	9,989,189.20	3.47% 3.47%	136,666.65 116,666.66	15,737.13	05/26/28 12/15/27	05/26/28 12/15/27		4.11 A. 4.07 A.		Aaa	
3134HBPV/	FREDDIE MAC DOMESTIC MTN UNSECURED	05/05/25	10,101,659.56	4.00	03/06/23	10,000,000.00	9,984,000.00		9,984,000.00	9,986,467.99	99.85	9,984,992.70	3.47%	116,666.66	(1,475.29)	12/15/27	12/15/27	806	4.07 A.	rt.	Aaa	
			221,227,420,39			219,270,000,00	219,600,287,00	633,669,71	220,233,956,71	219,410,753,77		219,142,253,24	76,05%	2,085,167,15	(268,500,53)							
			221,227,420.39			219,270,000.00	219,000,287.00	055,009.71	220,233,930.71	219,410,733.77		219,142,233.24	70.03 76	2,003,107.13	(200,300.33)							
COMMERCIA	AL PAPER																					
COMMERCIA																						
			0.00			0.00	0.00	0.00	0.00	0.00		0.00	0.00%	0.00	0.00							
Total			290,974,710.59			288,721,000.00	288,088,707.42	923,097.17	289,011,804.59	288,146,585.06		288,148,600.43	100.00%	2,826,110.15	2,015.37							

PIMA COUNTY DISCLOSURE STATEMENTS

For the month ended September 30, 2025

As of September 30, 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	909,613,217.74	909,613,217.74	-	=	=				
CD's/ICSA	91,791,753.40	91,791,753.40							
Money Market	220,265,387.25	220,265,387.25	-	-	-				
U.S. Treasuries	29,879,066.15	10,167,502.51	-	=	19,711,563.64				
U.S. Agencies	221,227,420.39	100,559,650.40	90,252,118.23	30,415,651.76	=				
Corporate Bonds	39,868,224.04	19,550,245.06	15,244,293.50	-	5,073,685.49				
Commercial Paper	<u> </u>	-	-	-	-				
Total	1,512,645,068.97	1,351,947,756.36	105,496,411.73	30,415,651.76	24,785,249.13				
% of Total		89.4%	7.0%	2.0%	1.6%				

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 September 30, 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 2% 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.

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