



Quarterly Investment Report

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Elected City Treasurer
Quarter Ended: December 31, 2023

INTEREST RATES – US TREASURY YIELD CURVE DECEMBER 31, 2023



INVERTED YIELD CURVE

1-MO. = 5.4%

2-YR = 4.25%

5-YR = 3.85%



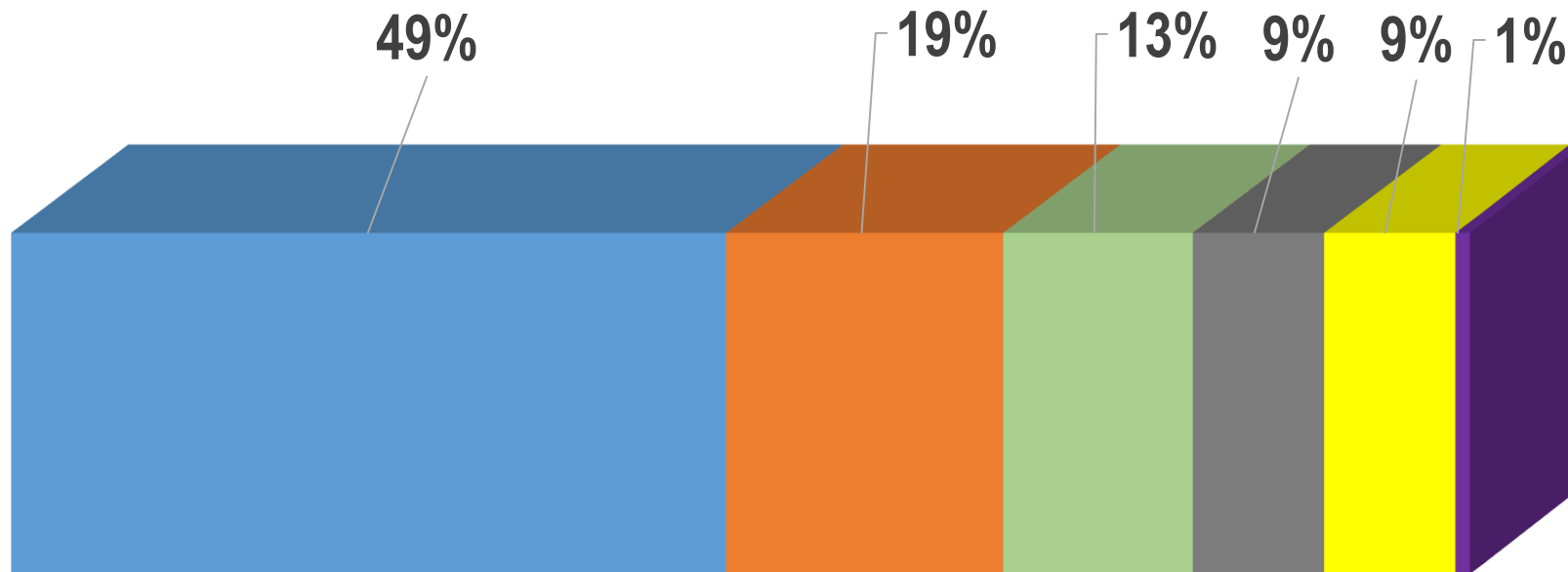
INVESTMENT PORTFOLIO – SUMMARY

QUARTER END 12/31/23

(\$ in millions)		
Investment Type	Book Value	Market Value
U.S. Agencies	\$182.7	\$ 177.1
U.S. Treasuries	\$ 72.7	\$ 70.3
Corporate Bonds	\$ 50.5	\$ 49.9
CAMP Investment Pool	\$ 31.9	\$ 31.9
Supranational Bonds	\$ 34.4	\$ 33.6
Cash / Money Market	\$ 1.2	\$ 1.2
TOTAL	\$373.4	\$ 364.0



INVESTMENT PORTFOLIO – INVESTMENTS BY TYPE QUARTER END 12/31/23



■ U.S. Agencies

■ U.S. Treasuries

■ Corporate Bonds

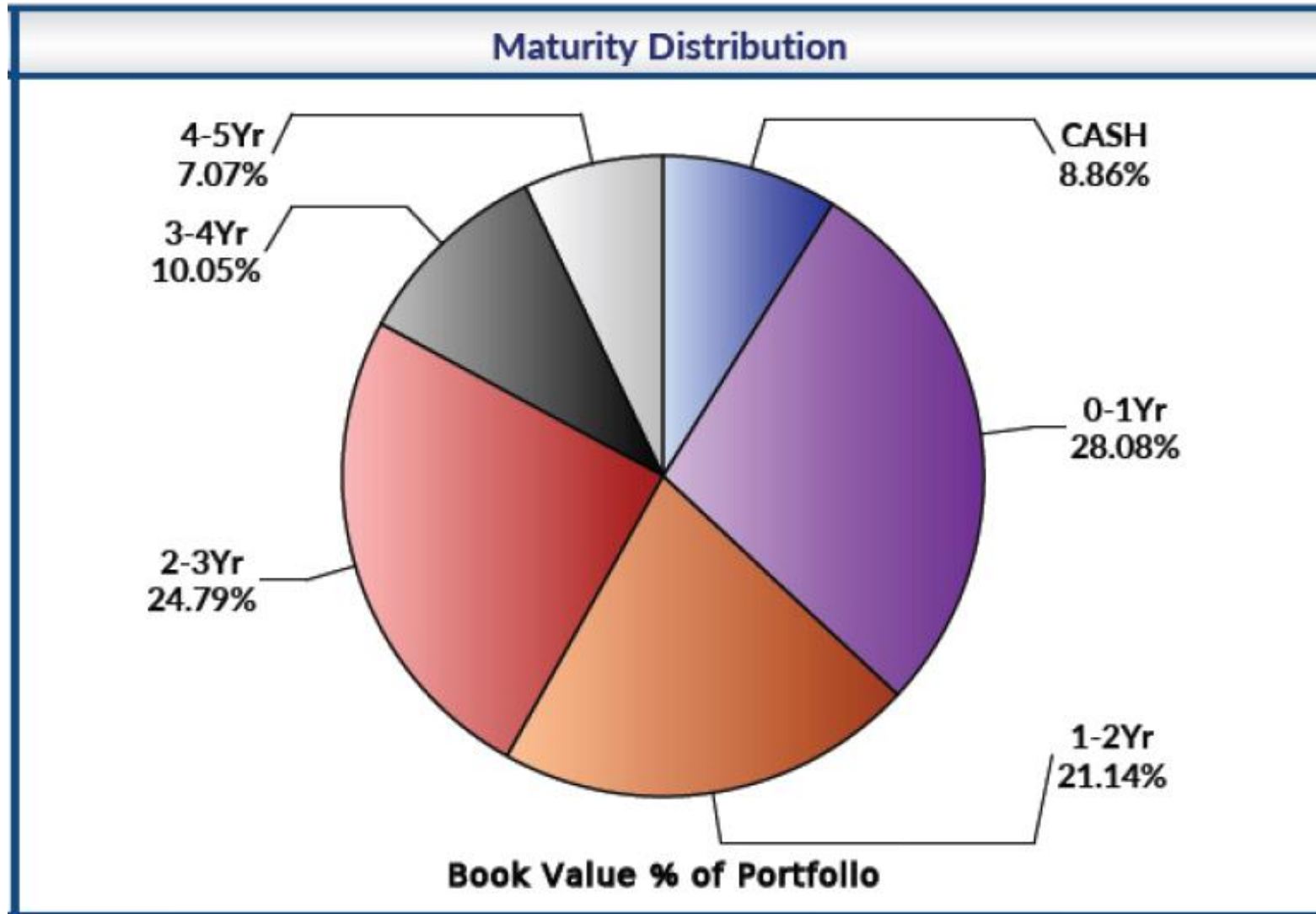
■ Supranationals

■ CAMP

■ Cash / Money Market



INVESTMENT PORTFOLIO – BY MATURITY QUARTER END 12/31/23



INVESTMENT PORTFOLIO – SELECTED ACTIVITY

QUARTER END 12/31/23

U.S. Agencies

\$4.5MM Purchases
\$3MM Maturities

U.S.
Treasuries

\$5MM Purchases

Corporate
Bonds

\$10MM Purchases
\$2.9MM Maturities

Supranationals

\$10MM Purchases

Total Purchases: \$29.5 million Total Maturities: \$5.9 million



INVESTMENT PORTFOLIO – EARNINGS

QUARTER END 12/31/23

Current Month:

• **\$767,581**

↑ Up 66%

Fiscal Year-to-date:

• **\$4,581,569**

↑ Up 105%

Monthly Effective Annual Return:

• **2.56 %**

FYTD Effective Annual Return:

• **2.58 %**



INVESTMENT PORTFOLIO – SELECTED COMPLIANCE QUARTER END 12/31/23

INVESTMENT TYPE	MAXIMUM MATURITY	MAXIMUM SPECIFIED % OF PORTFOLIO/ MAXIMUM PER ISSUER	MINIMUM QUALITY REQUIREMENTS	IN COMPLIANCE?
U.S. Treasuries	5 years	None	None	YES
U.S. Agencies	5 years	None	None	YES
Supranationals	5 years	30%	"AA" Rating Category	YES
Corporate Bonds	5 years	30%/10%	"A" Rating Category	YES
Money Market Mutual Funds	60 days	15%/10%	"AAA" Rating Category	YES
CA Asset Management Program (CAMP)	N/A	Up to \$75,000,000	None	YES
Maximum Maturities	No more than 50% of portfolio maturing over 4 years.			YES



Questions?

