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CITY OF COLORADO SPRINGS

June 2024



ACTIVITY AND PERFORMANCE SUMMARY

For the period April 1, 2024 - June 30, 2024

<u>Amortized Cost Basis Activity Summary</u>	
Opening balance	219,875,783.29
Participant contributions	104,757.93
Security receipts	127,636,881.08
Income received	1,755,797.10
Total receipts	129,497,436.11
Expenses paid	(311.79)
Total disbursements	(311.79)
Interportfolio transfers	0.00
Total interportfolio transfers	0.00
Realized gain (loss)	0.00
Change in accruals from security movement	0.00
Total amortization expense	(147,943.18)
Total OID/MKT accretion income	550,191.91
Return of capital	0.00
Closing balance	349,775,156.34
Ending fair value	342,293,270.09
Unrealized gain (loss)	(7,481,886.25)

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Cash and Cash Equivalents	7,037.12	0.00	0.00	7,037.12
Corporate Bonds	406,324.80	66,235.51	0.00	472,560.31
Government Agencies	528,969.89	39,836.90	0.00	568,806.79
Government Bonds	1,644,925.78	297,243.51	0.00	1,942,169.29
Municipal/Provincial Bonds	130,251.72	(7,635.31)	0.00	122,616.41
Short Term Bills and Notes	0.00	6,568.12	0.00	6,568.12
Total	2,717,509.31	402,248.73	0.00	3,119,758.04

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* Three month trailing
Fed Funds	5.30	2.60	1.28
Overnight Repo	5.36	2.64	1.31
Merrill Lynch 3m US Treas Bill	5.31	2.59	1.29
Merrill Lynch 6m US Treas Bill	5.24	2.54	1.28
ML 1 Year US Treasury Note	5.16	2.45	1.24
ML 2 Year US Treasury Note	4.75	2.27	1.16
ML 5 Year US Treasury Note	4.32	2.10	1.08

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
	Total portfolio
Interest earned	2,717,509.31
Accretion (amortization)	402,248.73
Realized gain (loss) on sales	0.00
Total income on portfolio	3,119,758.04
Average daily amortized cost	339,065,763.70
Period return (%)	1.82
YTD return (%)	2.43
Weighted average final maturity in days	744

ACTIVITY AND PERFORMANCE SUMMARY

For the period April 1, 2024 - June 30, 2024

<u>Fair Value Basis Activity Summary</u>		
Opening balance		215,144,775.25
Participant contributions	104,757.93	
Security receipts	123,714,941.50	
Income received	1,755,797.10	
Total receipts		125,575,496.53
Expenses paid	(311.79)	
Total disbursements		(311.79)
Interportfolio transfers	0.00	
Total Interportfolio transfers		0.00
Unrealized gain (loss) on security movements		3,921,939.58
Change in accruals from security movement		0.00
Return of capital		0.00
Change in fair value for the period		(2,348,629.48)
Ending fair value		342,293,270.09

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Cash and Cash Equivalents	7,037.12	0.00	7,037.12
Corporate Bonds	406,324.80	(30,379.09)	375,945.71
Government Agencies	528,969.89	109,389.01	638,358.90
Government Bonds	1,644,925.78	(2,117,794.61)	(472,868.83)
Municipal/Provincial Bonds	130,251.72	(316,139.86)	(185,888.14)
Short Term Bills and Notes	0.00	6,295.07	6,295.07
Total	2,717,509.31	(2,348,629.48)	368,879.83

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* Three month trailing
Fed Funds	5.30	2.60	1.28
Overnight Repo	5.36	2.64	1.31
ICE Bofa 3 Months US T-BILL	5.40	2.63	1.32
ICE Bofa 6m US Treas Bill	5.46	2.55	1.30
ICE Bofa 1 Yr US Treasury Note	5.02	1.95	1.11
ICE BofA US Treasury 1-3	4.53	1.24	0.94
ICE BofA US Treasury 1-5	4.16	0.80	0.82

* rates reflected are cumulative

<u>Summary of Fair Value Basis Return for the Period</u>	
	Total portfolio
Interest earned	2,717,509.31
Change in fair value	(2,348,629.48)
Total income on portfolio	368,879.83
Average daily total value *	332,547,804.81
Period return (%)	0.99
YTD return (%)	1.52
Weighted average final maturity in days	744

* Total value equals market value and accrued interest

ADDITIONAL INFORMATION

As of June 30, 2024

Past performance is not indicative of future results. Investment in any strategy involves a risk of loss which may partly be due to exchange rate fluctuations.

The performance results shown, whether net or gross of investment management fees, reflect the reinvestment of dividends and/or income and other earnings. Any gross of fees performance does not include fees and charges and these can have a material detrimental effect on the performance of an investment. The performance shown is for the stated time period(s) only.

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Any currency conversions performed for this presentation, use FX rates as per WM Reuters 4pm spot rates, unless noted otherwise.

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The ICE BofA 3 Month US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The ICE BofA 6 Month US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

ADDITIONAL INFORMATION

As of June 30, 2024

The ICE BofA 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The ICE BofA 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The ICE BofA 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The ICE BofA 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The ICE BofA 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

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