

## 2025 OCTOBER MONTHLY INVESTMENT REPORT

This report provides an overview of the City's investment portfolio for the month ending October 31, 2025.

### City of Des Moines Cash Deposits and Investment Portfolio

| Security Type                      | Fair Value as of<br>1/1/2025 | 2025 Activity         | Fair Value as<br>of 10/31/2025 | % of<br>Portfolio |
|------------------------------------|------------------------------|-----------------------|--------------------------------|-------------------|
| Federal Farm Credit Bank           | \$ 7,285,589                 | \$ (266,494)          | \$ 7,019,095                   | 10.8%             |
| Federal Home Loan Bank             | 6,394,945                    | (6,394,945)           | -                              | 0.0%              |
| Federal Home Loan Mtg. Corp.       | 1,492,725                    | (1,492,725)           | -                              | 0.0%              |
| Federal Agricultural Mortgage Corp | 4,250,310                    | 1,502,998             | 5,753,308                      | 8.8%              |
| US Treasury Notes/Bonds            | 2,941,253                    | 3,799,419             | 6,740,672                      | 10.3%             |
| United States Treasury STRIP       | 1,995,369                    | 1,690,636             | 3,686,004                      | 5.7%              |
| Key Bank                           | 5,792,655                    | (1,328,567)           | 4,464,088                      | 6.8%              |
| LGIP                               | 41,606,900                   | (4,055,354)           | 37,551,546                     | 57.6%             |
| <b>Total</b>                       | <b>\$ 71,759,746</b>         | <b>\$ (6,545,033)</b> | <b>\$ 65,214,713</b>           | <b>100.0%</b>     |

|                                  |                      |             |                      |               |
|----------------------------------|----------------------|-------------|----------------------|---------------|
| Bond Investments                 | \$ 24,360,191        | 33.9%       | \$ 23,199,079        | 35.6%         |
| Local Government Investment Pool | 41,606,900           | 58.0%       | 37,551,546           | 57.6%         |
| Key Bank Account                 | 5,792,655            | 8.1%        | 4,464,088            | 6.8%          |
| <b>Total</b>                     | <b>\$ 71,759,746</b> | <b>100%</b> | <b>\$ 65,214,713</b> | <b>100.0%</b> |

#### Local Government Investment Pool Composition

|                         |                      |             |                      |             |
|-------------------------|----------------------|-------------|----------------------|-------------|
| Operating Funds         | 17,447,505           | 42%         | 15,419,027           | 41%         |
| Debt Proceeds           | 24,159,395           | 58%         | 22,132,519           | 59%         |
| <b>Total LGIP Funds</b> | <b>\$ 41,606,900</b> | <b>100%</b> | <b>\$ 37,551,546</b> | <b>100%</b> |

#### Cash Management:

The City maintains a cash balance with KeyBank to support daily operations, including a dedicated account for Municipal Court functions. All other available funds are invested in either the Local Government Investment Pool (LGIP) or in government bonds.

#### Investment Interest Earnings

| Type            | 10/31/2024                                       | 10/31/2025     | Change         |
|-----------------|--|----------------|----------------|
| LGIP            | \$1,712,505.47                                   | \$1,297,139.64 | ↓ \$415,365.83 |
| Bond Investment | \$639,950.33                                     | \$618,962.50   | ↓ \$20,987.83  |
| Notes           | Elevated due to bond proceeds being held in LGIP |                |                |

Interest Allocation:

Investment interest is allocated across all City funds based on their portion of the overall cash balance at the end of the month.

Investment Performance Comparisons:

| Performance Comparison   | 10/31/2024 | 10/31/2025 | Change   |
|--------------------------|------------|------------|----------|
| LGIP Net Earnings Rate   | 4.9335%    | 4.1659%    | ↓ 0.7676 |
| Average Bond Yield       | 3.3793%    | 4.0867%    | ↑0.7075  |
| LGIP/Bond Comparison     | 1.5542%    | 0.0792%    | ↓ 1.4751 |
| Average Days to Maturity | 602        | 673        | ↑ 71     |

Monthly Investment Transactions Listing:

| Security Type                    | Amount      | Maturity Date | Yield | Status    |
|----------------------------------|-------------|---------------|-------|-----------|
| United States Treasury Note/Bond | \$1,300,000 | 2/15/2029     | 3.35% | Purchased |
| Federal Farm Credit Bank (FFCB)  | \$1,280,000 | 10/20/2025    | 5.00% | Matured   |