

## 2026 FEBRUARY MONTHLY INVESTMENT REPORT

This report provides an overview of the City's investment portfolio for the month ending February 28, 2026.

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

| Security Type                      | Fair Value as of<br>1/1/2026 | 2026 Activity         | Fair Value as of<br>2/28/2026 | % of<br>Portfolio |
|------------------------------------|------------------------------|-----------------------|-------------------------------|-------------------|
| Federal Farm Credit Bank           | \$ 2,525,215                 | \$ 2,000,835          | \$ 4,526,050                  | 7.7%              |
| Federal Home Loan Bank             | 3,979,600                    | 2,020                 | 3,981,620                     | 6.8%              |
| Federal Agricultural Mortgage Corp | 6,282,745                    | (2,762,935)           | 3,519,810                     | 6.0%              |
| US Treasury Notes/Bonds            | 6,767,312                    | 777,295               | 7,544,607                     | 12.9%             |
| United States Treasury STRIP       | 3,716,380                    | 30,543                | 3,746,922                     | 6.4%              |
| Key Bank                           | 2,872,209                    | 450,764               | 3,322,973                     | 5.7%              |
| LGIP                               | 35,796,443                   | (3,798,889)           | 31,997,554                    | 54.6%             |
| <b>Total</b>                       | <b>\$ 61,939,904</b>         | <b>\$ (3,300,368)</b> | <b>\$ 58,639,536</b>          | <b>100.0%</b>     |

|                                  |                      |             |                      |               |
|----------------------------------|----------------------|-------------|----------------------|---------------|
| Bond Investments                 | \$ 23,271,252        | 37.6%       | \$ 23,319,009        | 39.8%         |
| Local Government Investment Pool | 35,796,443           | 57.8%       | 31,997,554           | 54.6%         |
| Key Bank Account                 | 2,872,209            | 4.6%        | 3,322,973            | 5.7%          |
| <b>Total</b>                     | <b>\$ 61,939,904</b> | <b>100%</b> | <b>\$ 58,639,536</b> | <b>100.0%</b> |

#### Local Government Investment Pool Composition

|                         |                      |             |                      |             |
|-------------------------|----------------------|-------------|----------------------|-------------|
| Operating Funds         | 11,637,048           | 33%         | 16,663,346           | 52%         |
| Debt Proceeds           | 24,159,395           | 67%         | 15,334,208           | 48%         |
| <b>Total LGIP Funds</b> | <b>\$ 35,796,443</b> | <b>100%</b> | <b>\$ 31,997,554</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            | 2/28/2025                                                        | 2/28/2026    | Change        |
|-----------------|------------------------------------------------------------------|--------------|---------------|
| LGIP            | \$299,128.54                                                     | \$201,111.24 | ↓ \$98,017.30 |
| Bond Investment | \$86,500.00                                                      | \$124,333.99 | ↑ \$37,833.99 |
| Notes           | LGIP portion is 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   | 2/28/2025 | 2/28/2026 | Change    |
|--------------------------|-----------|-----------|-----------|
| LGIP Net Earnings Rate   | 4.4276%   | 3.7421%   | ↓ 0.6855% |
| Average Bond Yield       | 3.2070%   | 2.9170%   | ↓ 0.2900% |
| LGIP/Bond Comparison     | 1.2206%   | 0.8251%   | ↓ 0.3955% |
| Average Days to Maturity | 677       | 633       | ↓ 44      |

Monthly Investment Transactions Listing:

| Security Type                              | Amount    | Maturity Date | Yield  | Status    |
|--------------------------------------------|-----------|---------------|--------|-----------|
| United States Treasury Note/Bond           | \$775,000 | 5/15/2029     | 3.540% | Purchased |
| Federal Agricultural Mortgage Corp (FAMCA) | \$750,000 | 2/2/2026      | 4.300% | Matured   |