

Susan Heltsley
Chief Financial Officer

Gayle Lloyd-Leakos
Treasurer

Cory DeMille
Treasury Section Manager

Investment Advisor
Meeder Public Funds

City of Las Vegas

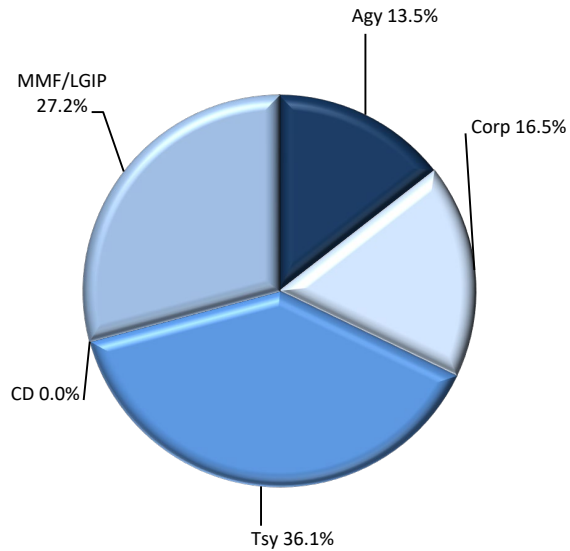
Investment Report

First Quarter FY 2027

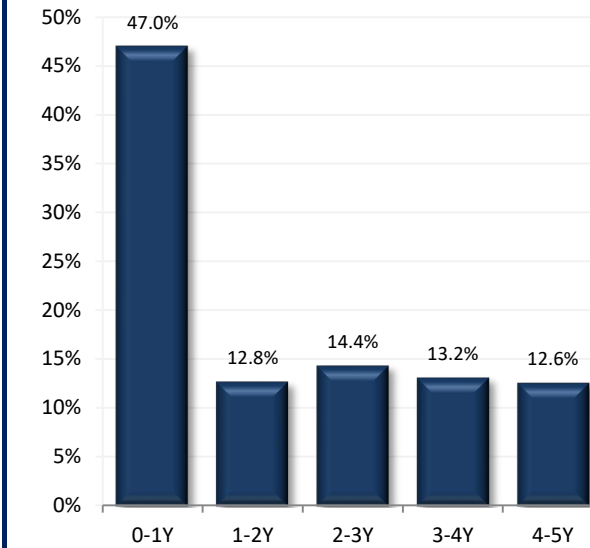


September 2026

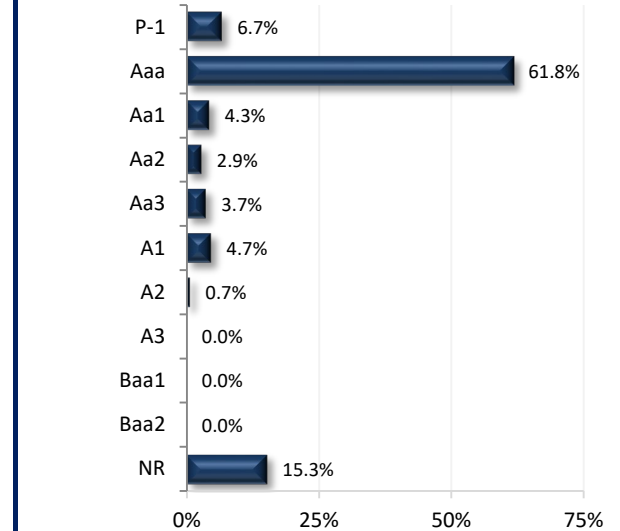
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (MOODY'S)



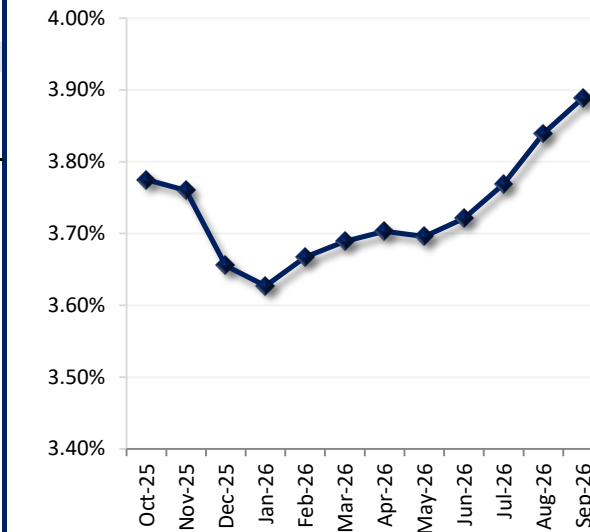
Per Book Value

ACCOUNT SUMMARY

	9/30/26	6/30/26
Market Value	\$1,364,281,682	\$1,374,375,337
Book Value*	\$1,388,185,729	\$1,381,448,613
Variance	-\$23,904,047	-\$7,073,277
Par Value	\$1,396,720,872	\$1,386,826,064
Net Asset Value	\$98.278	\$99.488
Book Yield	3.89%	3.72%
Years to Maturity	1.68	1.65

*Book Value is Amortized

PORTFOLIO BOOK YIELD HISTORY



NR: Not Rated

TOP ISSUERS

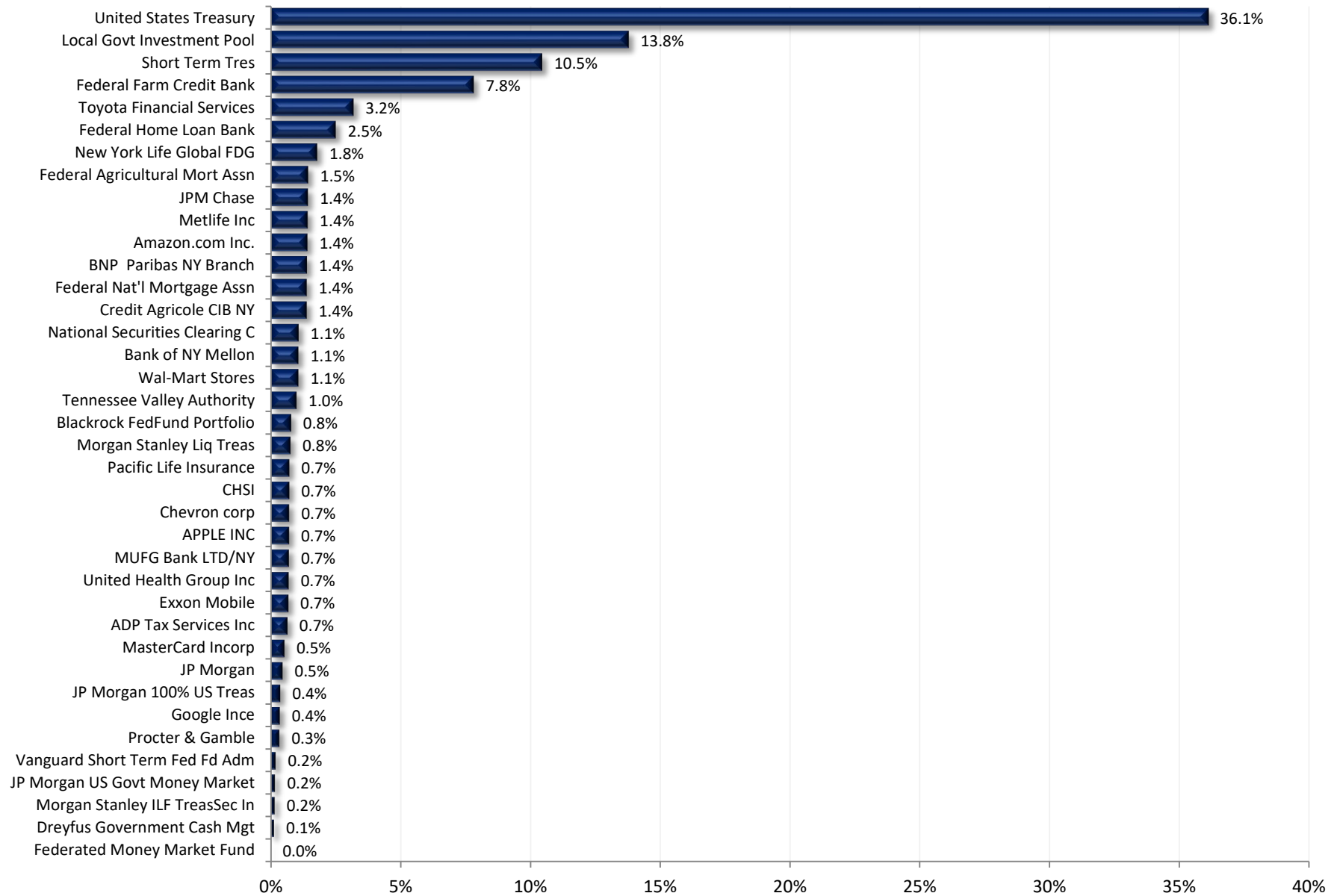
Issuer	% Portfolio
United States Treasury	36.1%
Local Govt Investment Pool	13.8%
Short Term Tres	10.5%
Federal Farm Credit Bank	7.8%
Toyota Financial Services	3.2%
Federal Home Loan Bank	2.5%
New York Life Global FDG	1.8%
Federal Agricultural Mort Assn	1.5%
JPM Chase	1.4%
Metlife Inc	1.4%
Amazon.com Inc.	1.4%
BNP Paribas NY Branch	1.4%
Federal Nat'l Mortgage Assn	1.4%
Credit Agricole CIB NY	1.4%
National Securities Clearing C	1.1%

Per Book Value

FUND	PAR VALUE
Investment Pool Portfolio:	
Cash Management	\$ 230,848,176
Meeder Investments	943,141,800
Total Investment Pool Portfolios	\$ 1,173,989,977

Non-Investment Pool Portfolios:	
CP/Parks/Facilities	\$ 51,952,161
Cemetery	2,953,793
Darling Foundation	545,569
Debt Service	3,996,009
Developer SIDs	121,500,000
Employee Benefits Fund	59,040
Redevelopment Agency	32,922,034
Self Insurance Funds	59,863
Symphony Park TID Admin Cost Fund	62,724
Housing Stabilization Program	4,802,340
Commission for the LV Centennial	3,877,362
Total Non-Investment Pool Portfolios	\$ 222,730,895

Grand Total Portfolios	\$ 1,396,720,872
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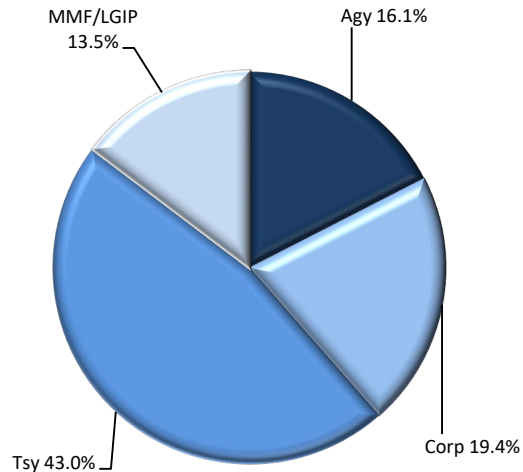
Items / Sectors	Parameters	In Compliance
Investment Pool Weighted Average Maturity	Weighted Average Maturity (WAM) cannot exceed 2.5 years.	Yes: 1.68 Yrs
U.S. Treasuries	No limit, maximum maturity 5 years.	Yes: 36.1%
U.S. Federal Agencies	No limit, no issuer limit, maximum maturity 5 years.	Yes: 13.5%
Money Market Funds	No limit, no issuer limit, rated AAA-m or Aaa-mf, treasury and agency funds.	Yes: 13.4%
Local Government Investment Pool	50% limit.	Yes: 13.8%
Commercial Paper	25% limit, 5% per issuer, maximum maturity 270 days, rated A-1 or P-1, issued by domestic corporation or depository institution license in the United States.	Yes: 6.7%
Negotiable Certificates of Deposit	No limit, no issuer limit, rated A-1 or P-1, issued by commercial banks.	Yes: 0.0%
Municipal Securities	20% limit, 10% per issuer, maximum maturity 5 years, rated A.	Yes: 0.0%
Corporate Bonds	25% limit, 5% per issuer limit, maximum maturity 5 years, A- (S&P/Fitch) or A3 (Moody's), issued by Domestic Corporations.	Yes: 16.5%

Investment Pool Summary

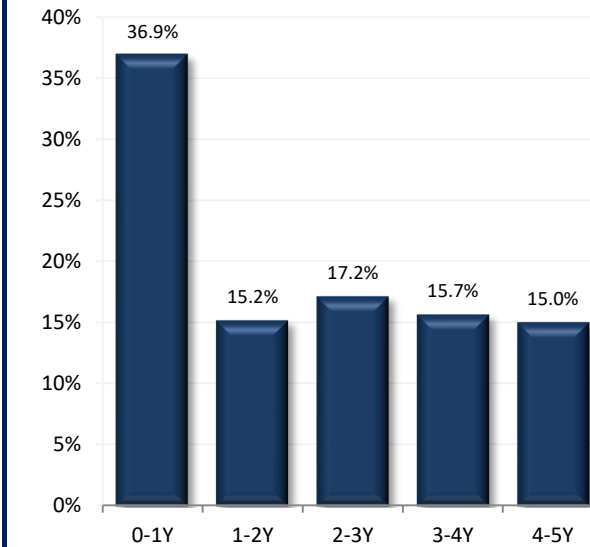
City of Las Vegas

9/30/2026

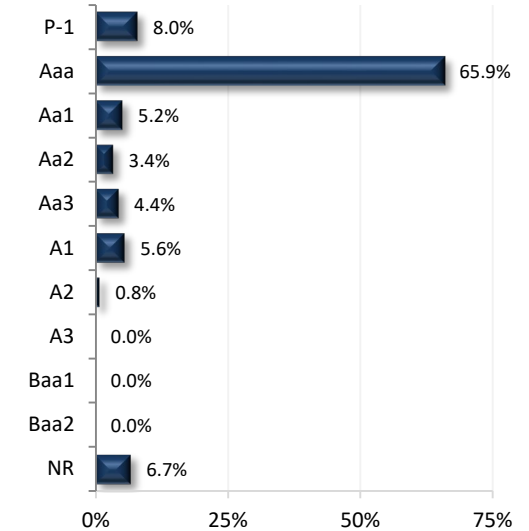
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (MOODY'S)



Per Book Value

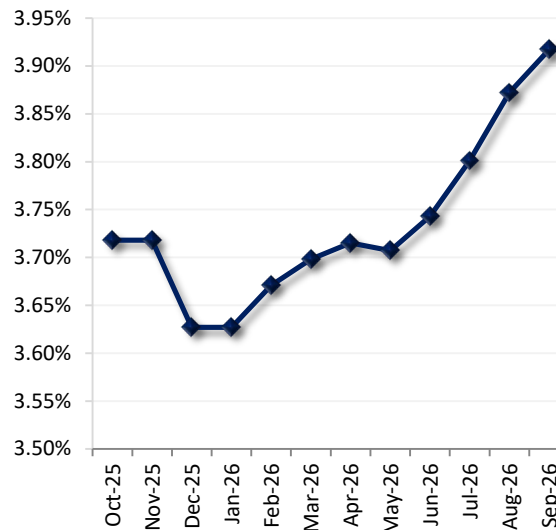
ACCOUNT SUMMARY

	9/30/26	6/30/26
Market Value	\$1,141,582,683	\$1,147,304,139
Book Value*	\$1,165,454,834	\$1,154,414,645
Variance	-\$23,872,151	-\$7,110,506
Par Value	\$1,173,989,977	\$1,159,792,096
Net Asset Value	\$97.952	\$99.384
Book Yield	3.92%	3.74%
Years to Maturity	2.00	1.97

*Book Value is Amortized

Per Book Value

PORTFOLIO BOOK YIELD HISTORY

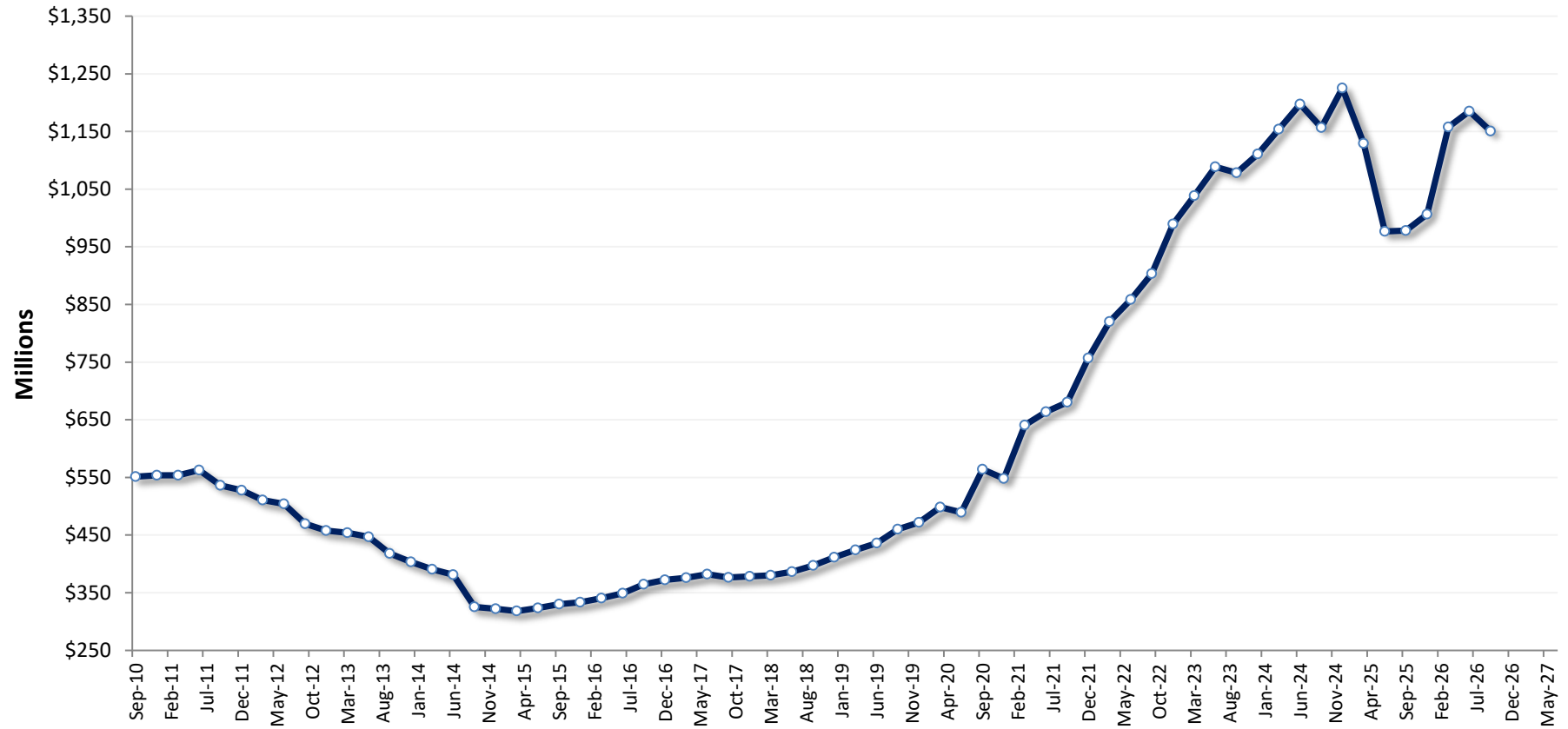


NR: Not Rated

TOP ISSUERS

Issuer	% Portfolio
United States Treasury	43.0%
Federal Farm Credit Bank	9.3%
Short Term Tres	8.5%
Local Govt Investment Pool	5.0%
Toyota Financial Services	3.8%
Federal Home Loan Bank	3.0%
New York Life Global FDG	2.2%
Federal Agricultural Mort Assn	1.7%
JPM Chase	1.7%
Metlife Inc	1.7%
Amazon.com Inc.	1.7%
BNP Paribas NY Branch	1.7%
Federal Nat'l Mortgage Assn	1.7%
Credit Agricole CIB NY	1.7%
National Securities Clearing C	1.3%

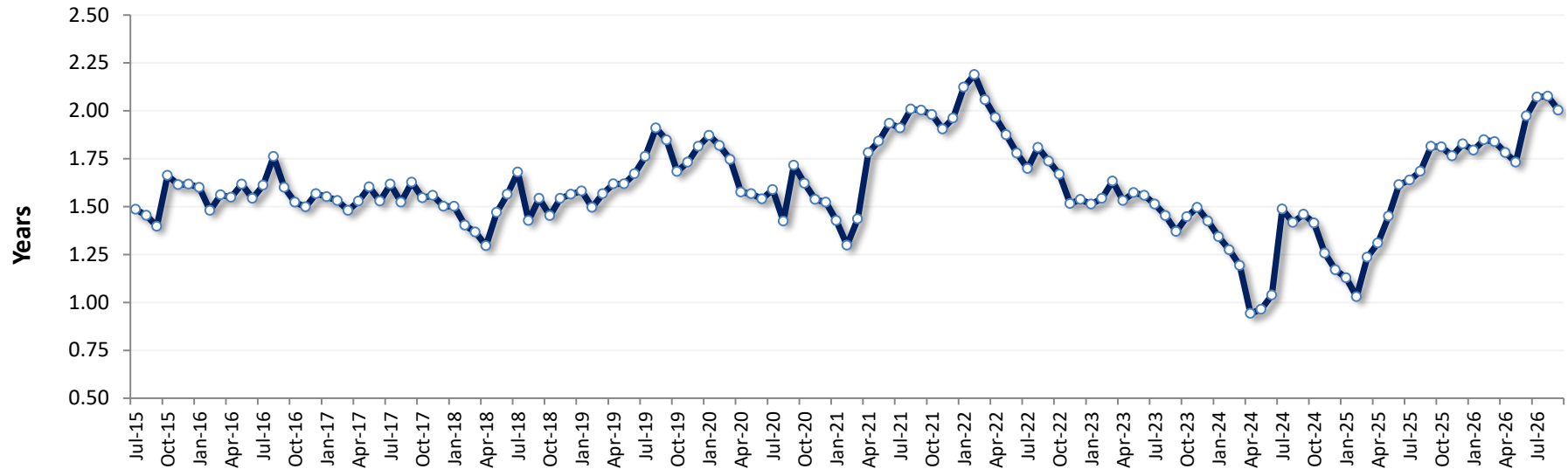
Per Book Value



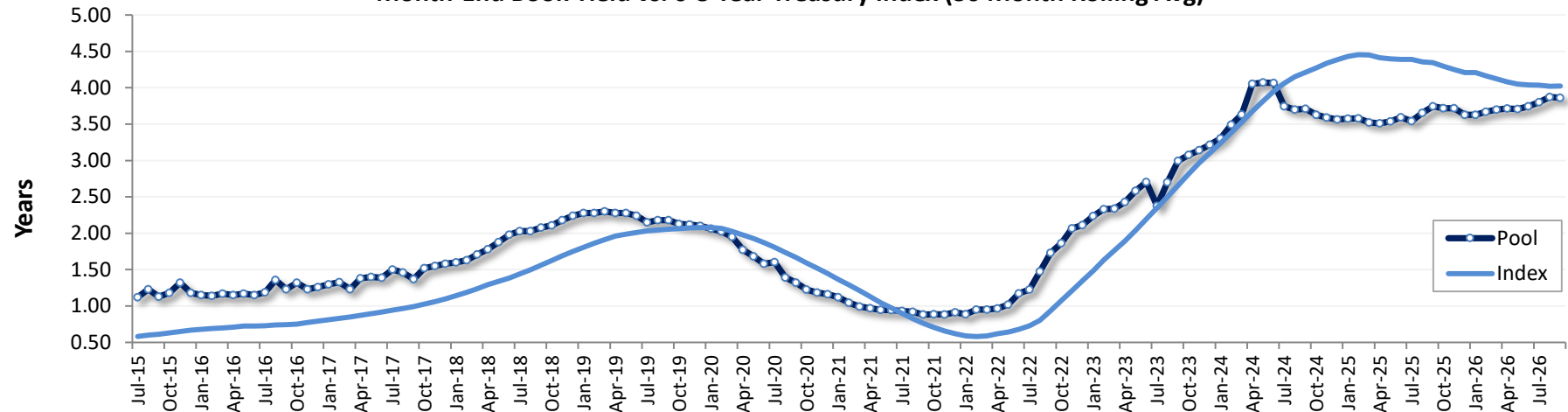
	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Fiscal Year 2023	\$903.4	\$989.4	\$1,038.4	\$1,088.8
Fiscal Year 2024	\$1,078.3	\$1,110.9	\$1,153.6	\$1,197.5
Fiscal Year 2025	\$1,156.8	\$1,225.1	\$1,129.2	\$976.5
Fiscal Year 2026	\$978.2	\$1,006.5	\$1,157.5	\$1,185.1
Fiscal Year 2027	\$1,150.3			

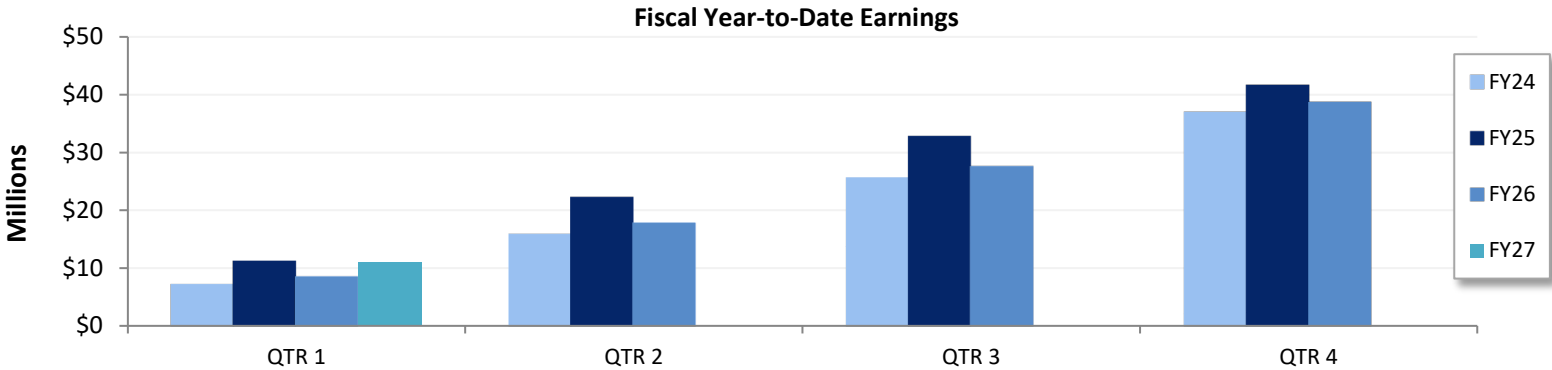
Figures in Millions, Average Daily Balance

Weighted Average Maturity

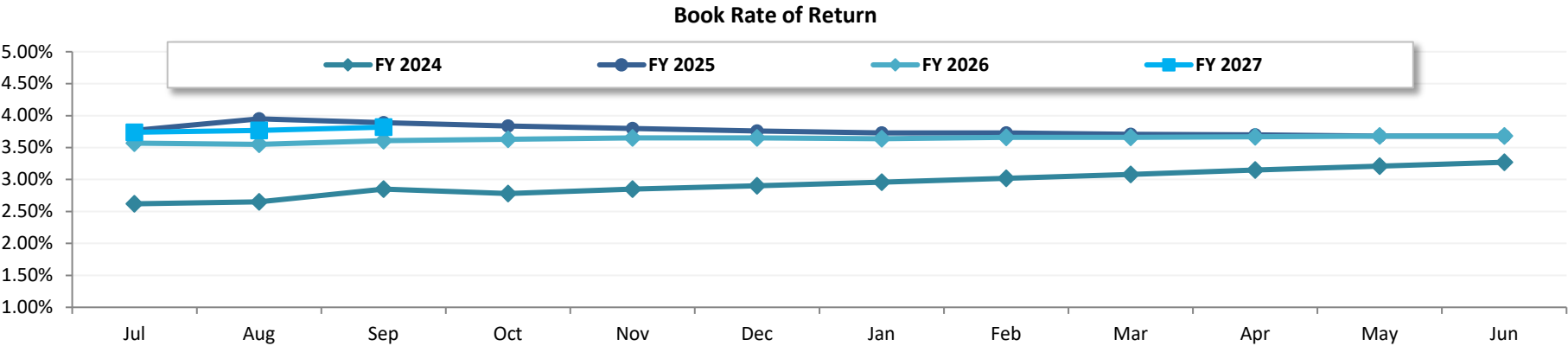


Month-End Book Yield vs. 0-5 Year Treasury Index (30 Month Rolling Avg)



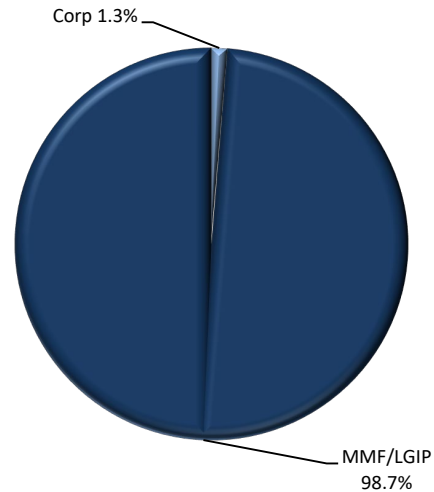


Fiscal YTD	Qtr 1	Qtr 2	Qtr 3	Qtr 4
FY 2024	\$7.353	\$15.987	\$25.708	\$37.028
FY 2025	\$11.307	\$22.268	\$32.724	\$41.541
FY 2026	\$8.651	\$17.912	\$27.643	\$38.736
FY 2027	\$10.942			

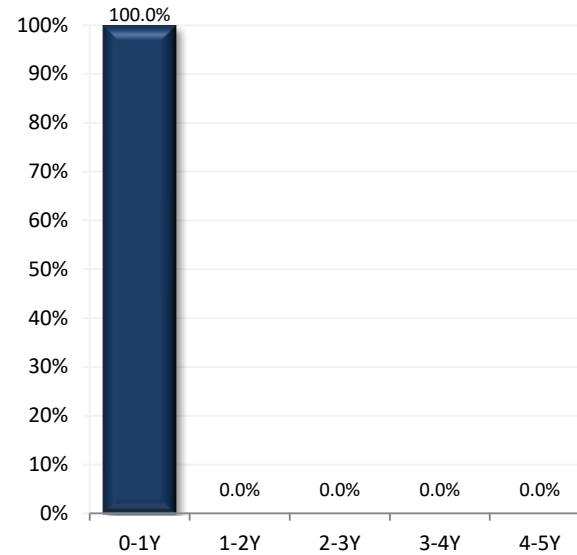


Fiscal YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2024	2.62%	2.65%	2.85%	2.78%	2.85%	2.90%	2.96%	3.02%	3.08%	3.15%	3.21%	3.27%
FY 2025	3.77%	3.95%	3.89%	3.84%	3.80%	3.76%	3.73%	3.73%	3.71%	3.70%	3.68%	3.68%
FY 2026	3.57%	3.55%	3.61%	3.63%	3.65%	3.65%	3.64%	3.66%	3.66%	3.67%	3.68%	3.68%
FY 2027	3.74%	3.77%	3.82%									

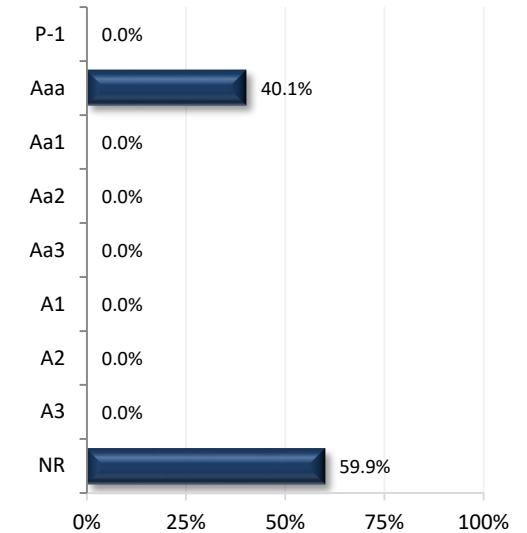
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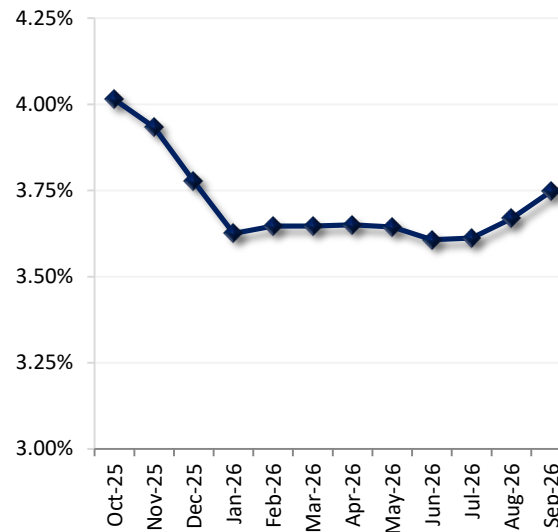
Per Book Value

ACCOUNT SUMMARY

	9/30/26	6/30/26
Market Value	\$222,698,999	\$227,071,197
Book Value*	\$222,730,895	\$227,033,968
Variance	-\$31,896	\$37,229
Par Value	\$222,730,895	\$227,033,968
Net Asset Value	\$99.986	\$100.016
Book Yield	3.75%	3.61%
Years to Maturity	0.00	0.00

*Book Value is Amortized

PORTFOLIO BOOK YIELD HISTORY



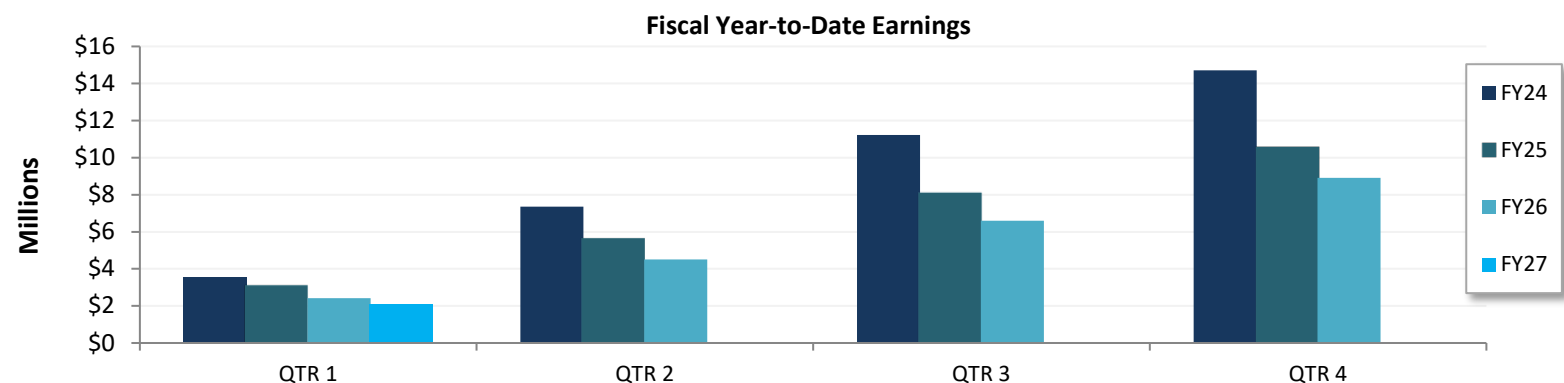
NR: Not Rated

TOP ISSUERS

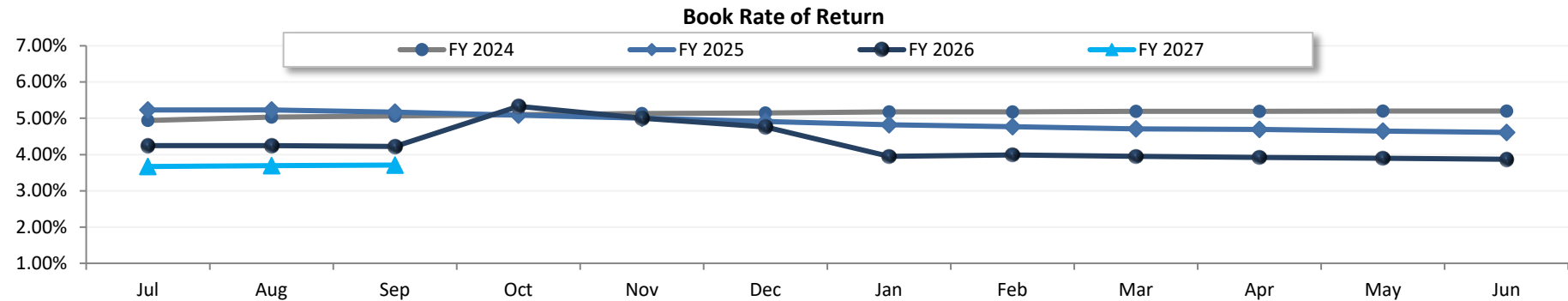
Issuer	% Portfolio
Local Govt Investment Pool	59.9%
Short Term Tres	20.7%
Blackrock FedFund Portfolio	5.0%
Morgan Stanley Liq Treas	4.8%
JP Morgan	2.9%
JP Morgan 100% US Treas	2.4%
Vanguard Short Term Fed Fd Adm	1.3%
JP Morgan US Govt Money Market	1.1%
Morgan Stanley ILF TreasSec In	1.0%
Dreyfus Government Cash Mgt	0.9%

Per Book Value

Non-Investment Pool - Historical Earnings and Book Rate of Return



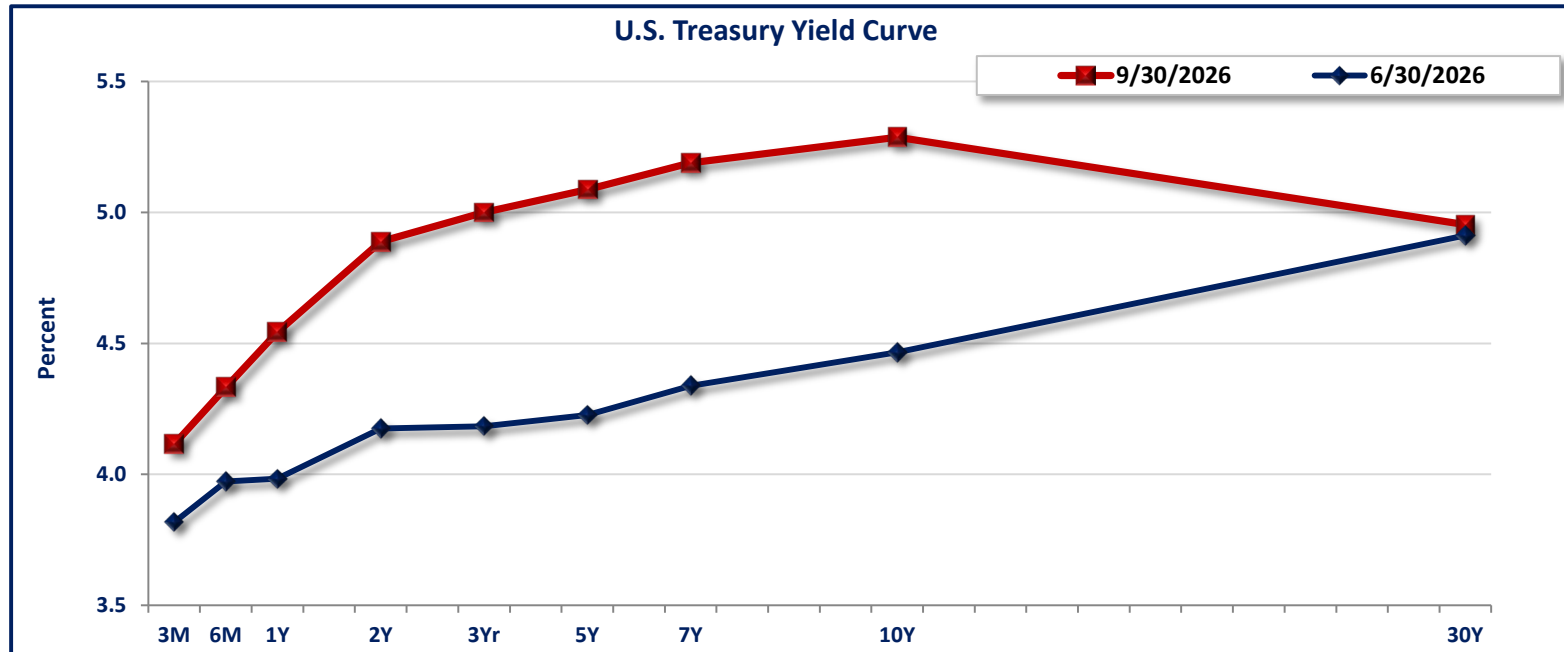
Fiscal YTD	Qtr 1	Qtr 2	Qtr 3	Qtr 4
FY 2024	\$3.548	\$7.364	\$11.215	\$14.710
FY 2025	\$3.121	\$5.543	\$8.082	\$10.526
FY 2026	\$2.242	\$4.502	\$6.595	\$8.901
FY 2027	\$2.073			



Fiscal YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2024	4.94%	5.03%	5.06%	5.10%	5.13%	5.15%	5.18%	5.18%	5.19%	5.19%	5.20%	5.20%
FY 2025	5.23%	5.23%	5.17%	5.09%	5.00%	4.91%	4.82%	4.77%	4.71%	4.69%	4.65%	4.61%
FY 2026	4.25%	4.25%	4.22%	5.33%	5.00%	4.76%	3.95%	3.99%	3.95%	3.92%	3.90%	3.87%

The Governmental Accounting Standards Board (GASB) Statement 31 requires governmental entities to report certain investments at “fair” or market value for annual financial reporting purposes. Fair value is defined as the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The Treasurer’s Office monitors the market value change on a monthly basis and reports the annual change in the City’s Comprehensive Annual Financial Report.

Description	Amount
Invested Value at 6/30/2026	1,365,169,720
Add: Proceeds of Investment Matured/Sold in FY 2027	388,362,289
Less: Cost of Investment Purchased in FY 27	(393,659,039)
Add: Amortization Adjustment	(708,133)
Less: Invested Value at 6/30/2026	(1,374,555,241)
Change in Market Value of Investments	(15,390,404)



U.S. Treasury Yield Curve Comparison			
Maturity	9/30/26	6/30/26	Change
3 Month T-Bill	4.12%	3.82%	0.30%
6 Month T-Bill	4.33%	3.97%	0.36%
1 Year T-Bill	4.54%	3.98%	0.56%
2 Year T-Note	4.89%	4.18%	0.71%
3 Year T-Note	5.00%	4.18%	0.82%
5 Year T-Note	5.09%	4.23%	0.86%
7 Year T-Note	5.19%	4.34%	0.85%
10 Year T-Note	5.29%	4.47%	0.82%
30 Year T-Bond	4.95%	4.91%	0.04%