

CITY OF LITTLE ROCK

INVESTMENT PORTFOLIO REPORT

3RD QUARTER 2025



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PORTFOLIO HOLDINGS

• AS OF SEPTEMBER 30, 2025



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US TREASURY NOTES

<u>Security</u>	<u>Coupon</u>	<u>Type</u>	<u>Purchase Date</u>	<u>Market Value</u>	<u>Cost Basis</u>	<u>Yield-to Maturity</u>
\$2,000,000 Due 06/30/27	3.75%	TN	09/19/25	\$2,003,600	\$2,006,700	3.55%

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FEDERAL AGENCY SECURITIES

<u>Security</u>	<u>Coupon</u>	<u>Type</u>	<u>Purchase Date</u>	<u>Market Value</u>	<u>Cost Basis</u>	<u>Yield-to Maturity</u>
\$2,000,000 Due 10/09/25	0.75%	FHLB	08/12/21	\$1,998,500	\$2,000,000	0.75%
\$2,000,000 Due 11/25/25	0.78%	FHLB	08/09/21	\$1,990,060	\$2,000,000	0.78%
\$2,000,000 Due 11/26/25	0.75%	FHLB	08/09/21	\$1,989,780	\$1,999,000	0.76%
\$2,000,000 Due 12/01/25	0.55%	FHLB	12/08/20	\$1,988,000	\$1,999,000	0.55%
\$4,000,000 Due 12/23/25	3.00%	FHLB	05/31/22	\$3,990,480	\$4,000,000	3.00%
\$2,900,000 Due 01/16/26	0.76%	FHLB	08/31/21	\$2,872,421	\$2,900,000	0.76%
\$2,000,000 Due 02/12/26	0.51%	FHLB	02/05/21	\$1,975,380	\$1,998,520	0.53%
\$1,950,000 Due 03/23/26	1.00%	FHLB	02/26/21	\$1,923,948	\$1,949,000	1.01%
\$1,000,000 Due 03/25/26	0.88%	FHLB	08/19/21	\$985,880	\$1,000,000	0.88%
\$2,000,000 Due 03/25/26	0.81%	FHLB	08/19/21	\$1,970,680	\$2,000,000	0.81%
\$3,700,000 Due 03/30/26	0.88%	FHLB	09/22/21	\$3,645,351	\$3,700,000	0.88%
\$2,000,000 Due 04/28/26	1.00%	FHLB	04/15/21	\$1,967,460	\$2,000,000	1.00%
\$2,000,000 Due 04/29/26	1.00%	FHLB	04/15/21	\$1,968,400	\$2,000,000	1.00%
\$4,000,000 Due 05/26/26	1.03%	FHLB	05/12/21	\$3,928,840	\$4,000,000	1.03%
\$1,000,000 Due 06/25/26	0.88%	FHLB	09/21/21	\$979,840	\$1,000,000	0.88%

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FEDERAL AGENCY SECURITIES

<u>Security</u>	<u>Coupon</u>	<u>Type</u>	<u>Purchase Date</u>	<u>Market Value</u>	<u>Cost Basis</u>	<u>Yield-to Maturity</u>
\$4,000,000 Due 06/29/26	0.85%	FHLB	09/21/21	\$3,918,960	\$3,998,350	0.86%
\$4,000,000 Due 07/28/26	1.00%	FHLB	10/06/21	\$3,912,360	\$4,000,000	1.00%
\$2,000,000 Due 07/28/26	1.02%	FHLB	10/06/21	\$1,956,500	\$2,000,000	1.02%
\$1,000,000 Due 09/09/26	0.50%	FHLB	10/27/21	\$985,330	\$995,000	0.95%
\$4,280,000 Due 09/29/26	1.13%	FHLB	10/01/21	\$4,172,016	\$4,279,658	1.13%
\$2,000,000 Due 09/30/26	1.00%	FHLB	09/17/21	\$1,947,780	\$2,000,000	1.00%
\$2,000,000 Due 09/30/26	1.02%	FHLB	09/17/21	\$1,948,160	\$2,000,000	1.02%
\$2,000,000 Due 10/20/26	1.11%	FFCB	10/14/21	\$1,948,960	\$2,000,000	1.11%
\$4,000,000 Due 10/20/26	1.11%	FFCB	10/14/21	\$3,889,080	\$4,000,000	1.11%
\$4,000,000 Due 03/09/27	3.99%	FFCB	09/03/25	\$4,002,520	\$4,000,000	3.99%
\$4,000,000 Due 10/22/27	4.31%	FHLB	10/29/24	\$4,007,080	\$4,000,000	4.31%
\$4,000,000 Due 12/02/27	4.32%	FFCB	11/20/24	\$4,019,320	\$4,000,000	4.32%
\$4,000,000 Due 03/23/28	3.88%	FFCB	09/16/25	\$3,994,800	\$4,000,000	3.88%
\$1,500,000 Due 07/10/28	4.28%	FFCB	07/29/25	\$1,505,220	\$1,499,625	4.29%
\$1,500,000 Due 07/28/28	4.27%	FHLB	07/29/25	\$1,504,455	\$1,500,000	4.27%

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FEDERAL AGENCY SECURITIES

<u>Security</u>	<u>Coupon</u>	<u>Type</u>	<u>Purchase Date</u>	<u>Market Value</u>	<u>Cost Basis</u>	<u>Yield-to Maturity</u>
\$1,000,000 Due 07/28/28	4.23%	FFCB	07/29/25	\$1,003,240	\$999,250	4.26%
\$4,000,000 Due 09/25/28	4.25%	FHLB	03/18/25	\$4,005,920	\$4,000,000	4.25%
\$2,000,000 Due 10/03/28	4.50%	FHLB	03/26/25	\$2,000,040	\$2,000,000	4.50%
\$1,000,000 Due 05/25/29	4.75%	FHLB	11/25/24	\$1,001,400	\$1,000,000	4.75%
\$3,000,000 Due 05/25/29	4.82%	FHLB	11/25/24	\$2,998,740	\$3,000,000	4.82%
\$4,000,000 Due 10/02/29	4.63%	FHLB	10/02/24	\$4,000,040	\$4,000,000	4.63%
\$3,000,000 Due 04/09/30	4.52%	FFCB	04/03/25	\$3,002,880	\$3,000,000	4.52%
\$1,000,000 Due 04/17/30	4.54%	FHLB	04/03/25	\$1,000,590	\$1,000,000	4.54%

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MUNICIPAL BONDS

<u>Security</u>	<u>Coupon</u>	<u>Type</u>	<u>Purchase Date</u>	<u>Market Value</u>	<u>Cost Basis</u>	<u>Yield-to Maturity</u>
\$470,000 Due 07/01/26	2.50%	MNB	03/15/22	\$465,949	\$475,635	2.20%
\$400,000 Due 09/01/26	1.38%	MNB	11/05/20	\$391,256	\$400,000	1.38%

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CERTIFICATES OF DEPOSIT

<u>Security</u>		<u>Coupon</u>	<u>Type</u>	<u>Purchase Date</u>	<u>Market Value</u>	<u>Cost Basis</u>	<u>Yield-to Maturity</u>
\$1,000,000	Due 12/17/25	4.24%	CD	12/16/24	\$1,000,000	\$1,000,000	4.24%
\$1,000,000	Due 02/28/26	4.46%	CD	08/01/25	\$1,000,000	\$1,000,000	4.46%
\$2,000,000	Due 02/11/27	4.25%	CD	09/10/25	\$2,000,000	\$2,000,000	4.25%

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ACCOUNT SUMMARY

Securities Market Value	\$103,761,216
Cash Equivalents:	
Raymond James Bank Deposit Program	\$12,135,943
State Treasury Management Trust	\$4,958
Accrued Interest	\$626,939
Grand Total	<u>\$116,529,056</u>

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CASH FLOW ANALYSIS

Beginning Market Value as of June 30, 2025	\$121,920,383
Contribution	\$0
Withdrawals	(\$6,800,000)
Interest & Dividends	\$519,953
Change in Accruals *	(\$33,290)
Unrealized Gain/(Loss)	\$922,010
Ending Market Value as of September 30, 2025	\$116,529,056
Avg. Yield-to-Maturity	2.44%

* Difference from last quarter's accruals

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INVESTMENT TYPES

TN	Treasury note
TB	Treasury bill
DN	Discount note
FNMA	Federal national mortgage assoc.
FHLB	Federal home loan bank
FHLMC	Federal home loan mortgage corp.
FNMDN	Federal national mortgage disc. Note
FHDN	Federal home loan bank disc. Note
FFCB	Federal farm credit bank
MNB	Municipal bond
CD	Certificate of deposit

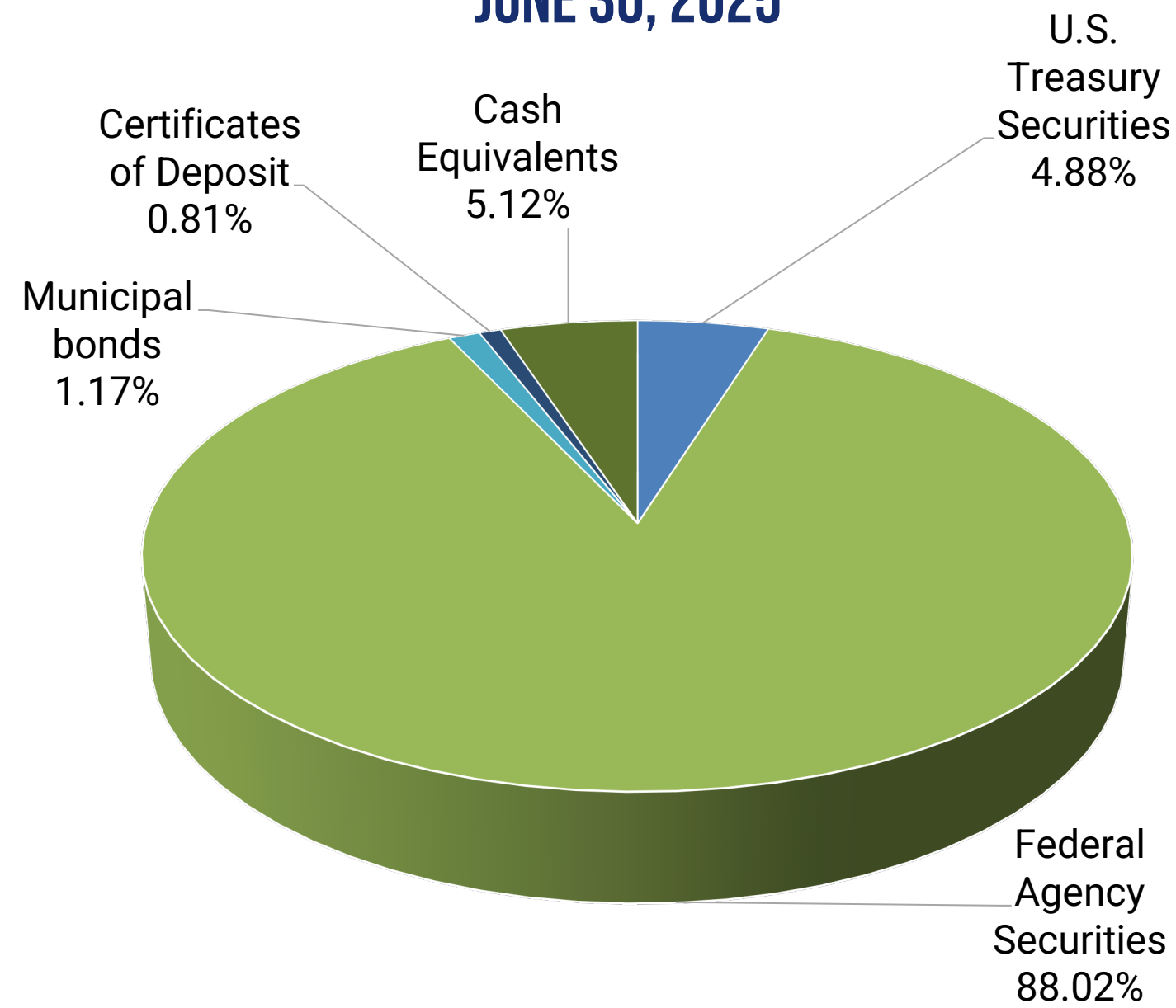
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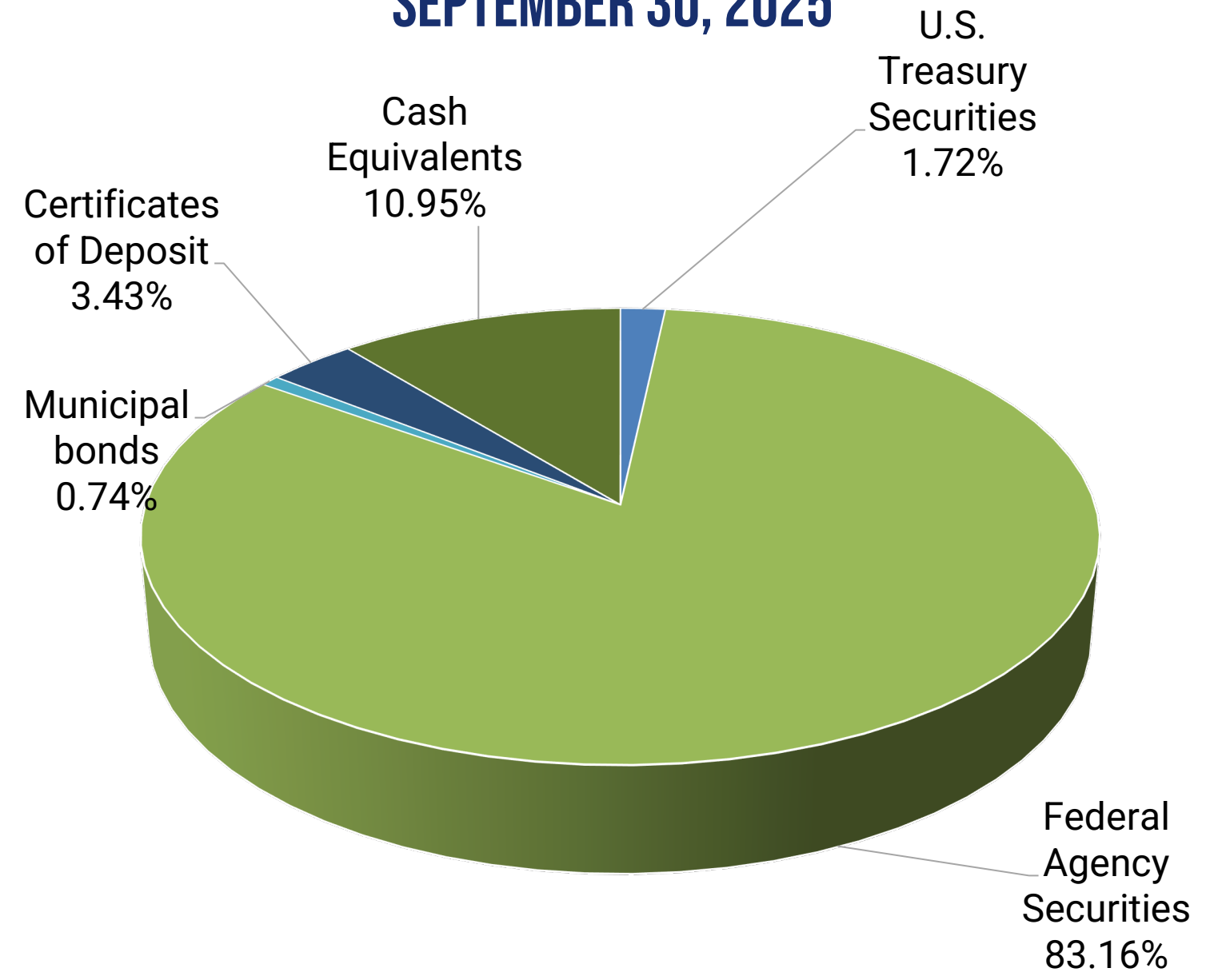
ASSET ALLOCATION ANALYSIS

MARKET VALUE AS OF SEPTEMBER 30, 2025

JUNE 30, 2025



SEPTEMBER 30, 2025



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INVESTMENT TRANSACTIONS

3RD QUARTER

PURCHASES

<u>Fund</u>	<u>Type</u>	<u>Maturity</u>	<u>Coupon</u>	<u>Par</u>	<u>Purchase Date</u>
3130B74L5	FHLB	07/28/28	4.27%	\$1,500,000	07/29/25
912797MH7	TB	09/04/25	3.82%	\$4,000,000	07/30/25
3133ETPN1	FFCB	07/10/28	4.28%	\$1,500,000	07/29/25
3133ETRC3	FFCB	07/28/28	4.23%	\$1,000,000	07/29/25
3133ETWU7	FFCB	03/09/27	3.99%	\$4,000,000	09/03/25
91282CNL1	USTN	06/30/27	3.75%	\$2,000,000	09/19/25
3133ETYY7	FFCB	03/23/28	3.88%	\$4,000,000	09/16/25

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INVESTMENT TRANSACTIONS

3RD QUARTER

REDEMPTIONS (MATURITIES AND CALLED BONDS)

<u>Fund</u>	<u>Type</u>	<u>Maturity/Called</u>	<u>Coupon</u>	<u>Par</u>	<u>Purchase Date</u>
912797PZ4	TB	07/08/25	4.14%	\$6,000,000	06/04/25
3130AMDL3	FHLB	07/25/25	0.80%	\$4,000,000	04/29/21
3130B6GP5	FHLB	08/14/25	4.63%	\$1,000,000	05/29/25
624076AD7	MNB	09/01/25	1.02%	\$200,000	07/23/21
912797MH7	TB	09/04/25	4.20%	\$4,000,000	07/30/25
3130B3ZD8	FHLB	09/09/25	4.75%	\$5,000,000	12/05/24
3130B5DX3	FHLB	09/11/25	4.40%	\$2,000,000	03/11/25
3130B46P1	FHLB	09/16/25	4.58%	\$4,000,000	12/13/24
3133ERWL1	FFCB	09/23/25	4.44%	\$4,000,000	10/02/24
3130ANQJ2	FHLB	09/25/25	0.75%	\$4,000,000	08/12/21

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Investment Team

Nick Sarpy, Chief Financial Officer

Scott Massanelli, Treasury Manager

Amanda McKinney, Treasury Operations Analyst

Devin Bryant, Treasury Specialist



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