QUARTERLY INVESTMENTS SUMMARY
JUNE 2026

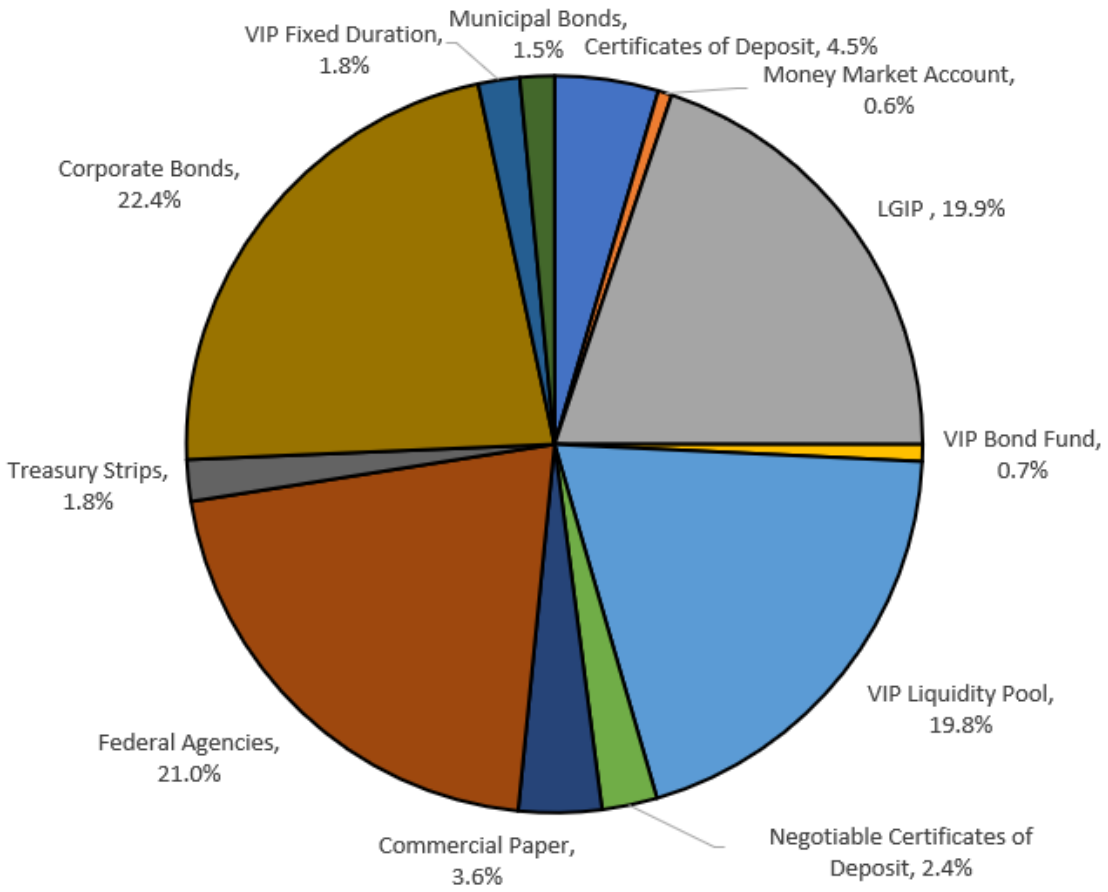
The primary objectives, in priority order, of the City's investment activities are safety, liquidity and yield. The City Treasurer, as custodian of City funds pursuant to Section 8.03 of the City Charter, is responsible for the investment of City funds and many of the requirements for the investment of public funds are set forth in the Code of Virginia.

The investment of funds is also influenced by the needs of the City regarding cashflow requirements as well as the overall interest rate environment. The Treasurer's Office strives to invest funds in a diversified and laddered maturity approach. The amount of investable cash usually coincides with the ebbs and flows of the tax revenues. **Investment details not yet audited.*

Investment Summary (6/30/2026)

ITEM	DESCRIPTION
Total Par Value	$1,647,785,899
Average Days to Maturity	369
Overall Yield to Maturity	3.89%

Investment Type Allocation



INVESTMENT TYPE	PAR VALUE
Certificates of Deposit	$75,000,000
Money Market Account	$10,020,732
LGIP	$327,000,000
VIP Bond Fund	$12,188,022
VIP Liquidity Pool	$325,727,145
Negotiable Certificates of Deposit	$40,000,000
Commercial Paper	$60,000,000
Federal Agencies	$345,000,000
Treasury Strips	$30,000,000
Corporate Bonds	$368,000,000
VIP Fixed Duration	$30,000,000
Municipal Bonds	$24,850,000
Total	**$1,647,785,899**

Yield Comparison

INVESTMENT TYPE	CURRENT YIELD	LAST QUARTER	ONE YEAR AGO
Portfolio	3.89%	3.92%	4.37%
3-month T-Bill	3.87%	3.70%	4.41%
6-month T-Bill	4.01%	3.72%	4.29%
Fed Funds	3.63%	3.64%	4.33%
LGIP	3.77%	3.77%	4.39%
VIP Liquidity	3.78%	3.79%	4.40%
VIP Bond Fund	3.83%	3.88%	4.19%

Treasury bills are short term debt obligations issued by the US Treasury and their rates are influenced by the monetary policy of the Federal Reserve and the perceived health of the economy. The fed funds rate is set by the Federal Open Market Committee (FOMC) and represents the target range for overnight lending between depository institutions. Generally, in a rising or falling interest rate environment, the portfolio rate tends to lag behind short term rates as investments previously purchased mature and are reinvested within the laddered maturity approach.

Days to Maturity & Weighted Average Yield

INVESTMENT TYPE	PAR VALUE	DAYS TO MATURITY	YIELD TO MATURITY
Certificates of Deposit	$75,000,000	279	3.60%
Money Market Account	$10,020,732	Pooled (1)	3.73%
LGIP	$327,000,000	Pooled (1)	3.74%
VIP Bond Fund	$12,188,022	Pooled (2)	3.78%
VIP Liquidity Pool	$325,727,145	Pooled (1)	3.70%
Negotiable CDs	$40,000,000	143	3.68%
Commercial Paper	$60,000,000	123	3.83%
Federal Agencies	$345,000,000	827	3.95%
Treasury Strips	$30,000,000	319	4.31%
Corporate Bonds	$368,000,000	669	4.20%
VIP Fixed Duration	$30,000,000	273	3.82%
Municipal Bonds	$24,850,000	961	3.94%
Total	$1,647,785,899		

**(1) Daily liquidity | (2) Bi-monthly liquidity*



Graph illustrates the sum of par values, age to maturity and weighted average yield. Pooled funds equal $674,935,899 and weighted average yield of 3.72%; 3-6 months at $100,000,000 and 3.77%; 6 months-1 year at $135,000,000 and 3.81%; 1-2 years at $368,000,000 and 4.20%; and 2-3 years at $369,850,000 and 3.95%.

Investment Definitions

Money Market Account

Fully collateralized funds invested with a bank in debt securities with short term maturities.

Local Government Investment Pool (LGIP)

Fund managed by the Virginia Department of Treasury, Cash Management & Investments Division. The LGIP enables governmental entities to maximize their return on investment, adhere to the Code of Virginia investment guidelines, and realize the economies of large-scale investing and professional funds management.
The LGIP is rated AAAm, by Standard & Poor's. LGIP funds are available with daily liquidity. Additional information about LGIP can be found at https://www.trs.virginia.gov/Cash-Management-Investments/LGIP.

Virginia Investment Pool (VIP)

Fund administered by VML/VACo Finance. Public Trust Advisors, LLC serves as the investment manager. VIP was developed in 2013 by local Treasurers and investment officers to provide political subdivisions of the Commonwealth of Virginia an investment vehicle to pool their funds and to invest under the direction and daily supervision of a professional fund manager.
The City of Virginia Beach utilizes the Stable NAV Liquidity Pool, the 1-3 Year High Quality Bond Fund and the Fixed Term Portfolio. The Stable NAV Liquidity Pool, rated AAAm by Standard & Poor's (S&P), offers a stable net asset value, daily liquidity and competitive yield. The 1-3 Year High Quality Bond Fund, rated AA+f/S1 by Standard & Poor's (S&P), is designed for funds that can be invested generally for one year or longer. The Fixed Term Portfolio, rated AAAf by Fitch Ratings offers a locked-in rate for a 3, 6, 9 or 12 month term. Additional information about VIP can be found at https://valocalfinance.org/vip and on the VIP Investor Center, https://virginiainvestmentpool.org.

Negotiable Certificate of Deposit

Bank certificate of deposit that's guaranteed by the bank and highly liquid in the secondary market with a rating of at least A-1 or P-1 for maturities one year or less, and AA or Aa for maturities over one year and not exceeding five years.

Commercial Paper

Short term debt instrument issued by corporations. Prime quality paper with a maturity of 270 days or less and rated at least prime 1, A-1, or F-1 by the major credit rating agencies.

Federal Agency

Fixed income government agency obligations with a maturity greater than one year. May be callable or non-callable.

Treasury Strips

US bonds issued by the US Treasury and backed by the US government.

Corporate Bond

Debt securities issued by publicly held corporations with a rating of at least Aa by Moody's and at least AA by Standard and Poor's, and a maturity of no more than five years. May be callable or non-callable.

Municipal Bond

Fixed income obligations of state and local governments.