

# City of Anaheim Treasurer Investment Pool

**Fund Credit Quality Ratings (FCQR) Definitions**

**AAAf** The credit quality of the fund's portfolio exposure is extremely strong.

**AAf** The credit quality of the fund's portfolio exposure is very strong.

**Af** The credit quality of the fund's portfolio exposure is strong.

**BBBf** The credit quality of the fund's portfolio exposure is adequate.

**BBf** The credit quality of the fund's portfolio exposure is weak.

**Bf** The credit quality of the fund's portfolio exposure is very weak.

**CCCf** The credit quality of the fund's portfolio exposure is extremely weak.

**CCf** The fund's portfolio has significant exposure to defaulted or near defaulted assets and/or counterparties.

**Df** The fund's portfolio is predominantly exposed to defaulted assets and/or counterparties.

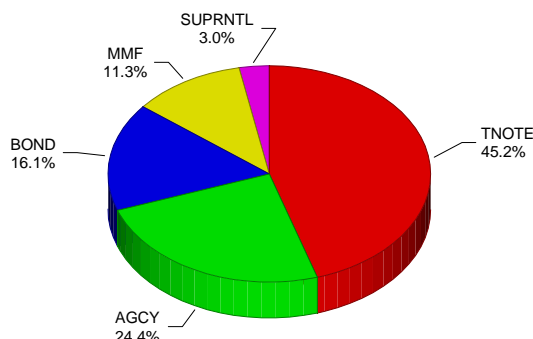
The ratings from 'AAf' to 'CCCf' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

FCQRs are assigned to fixed-income funds, actively or passively managed, typically exhibiting variable net asset values. They reflect the credit risks of a fund's portfolio investments, the level of a fund's counterparty risk, and the risk of a fund's management ability and willingness to maintain current fund credit quality.

**About the Pool**

Pool Rating	<b>AA+f / S1</b>
Pool Type	Variable NAV Government Investment Pool
Investment Adviser	Meeder Public Funds
Portfolio Manager	Debbie Moreno, City Treasurer
Pool Rated Since	July 2008
Custodian	U.S. Bank

Portfolio Composition as of September 30, 2024



TNOTE - US Treasury Note; AGCY - Agency Fixed Rate; BOND - Corporate Fixed Rate; MMF - Money Market Fund; SUPRNTL - Supranational

\*As assessed by S&P Global Ratings

**Pool Highlights**

- The City of Anaheim Treasurer Investment Pool holds securities that have an average maturity of two years or less.
- The pool must purchase securities with a rating of 'A' or better.

**Management**

The treasurer for the city of Anaheim, California is responsible for the overall management of the \$500 million-plus portfolio. The investment policy is reviewed and submitted to the city council annually--with the current 2024 policy in effect--and applies to all cash and investments controlled by the Anaheim treasurer on behalf of the city.

**Credit Quality**

S&P Global Ratings' rates City of Anaheim Treasurer Investment Pool 'AAf/S1'. The 'AAf' fund credit quality rating is based on S&P Global Ratings' analysis of the credit quality of the portfolio's eligible investments, the counterparties, and the day to day management of the portfolio by Meeder Public Funds. The 'AAf' rating demonstrates that the fund's portfolio holdings provide very strong protection against losses from credit defaults. The 'S1' volatility rating indicates that the pool possesses low sensitivity to changing market conditions and an aggregate level of risk that is less than or equal to that of a portfolio comprised of government securities maturing within one to three years and denominated in the base currency of the pool. As part of S&P Global Ratings' volatility analysis, it assessed the management, portfolio-level risk, target durations, and comparable return strategies of the portfolio.

**Portfolio Assets**

Eligible portfolio holdings are typically comprised of highly-rated securities, including money-market

funds, investment-grade corporate debt, commercial paper, the Local Agency Investment Fund (LAIF), and U.S. Treasury and agency securities. The pool can only purchase securities with a rating of 'A' or better. The pool's primary objectives are to provide safety of principal, followed by maintenance of liquidity and return on investment. Various city departments are the pool's predominant investors. The portfolio's benchmark is the Bank of America Merrill Lynch 0-5 Year U.S. Treasury Index. The pool's overall duration is currently 2.15 years, with a maximum duration of three years. U.S. Bank of California is the custodian for the pool.

**S&P Global Ratings Analyst:** Kara Wachsmann - 303 721 4547

www.spratings.com

*Participants should consider the investment objectives, risks, charges and expenses of the pool before investing. The investment guidelines which can be obtained from your broker-dealer, contain this and other information about the pool and should be read carefully before investing.*

**Fund Volatility Ratings (FVR) Definitions**

**S1** A fund that exhibits low volatility of returns. Within this category, a fund may be designated with a plus sign (+). This indicates its extremely low volatility of monthly returns.

**S2** A fund that exhibits low to moderate volatility of returns.

**S3** A fund that exhibits moderate volatility of returns.

**S4** A fund that exhibits moderate to high volatility of returns.

**S5** A fund that exhibits high to very high volatility of returns.

FVRs reflect our view of the fund's sensitivity to interest rate risk, credit risk, and liquidity risk, as well as other factors that may affect returns such as use of derivatives, use of leverage, exposure to foreign currency risk, and investment concentration, and fund management.

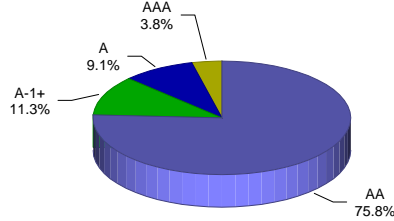
FVRs typically accompany FCQRs (e.g., 'A1/S3') to communicate our opinion of risks not addressed by FCQRs. For some funds, we may assign an FCQR without an accompanying FVR. When this occurs, we note the FVR as NR (not rated).

**Data Bank as of September 30, 2024**

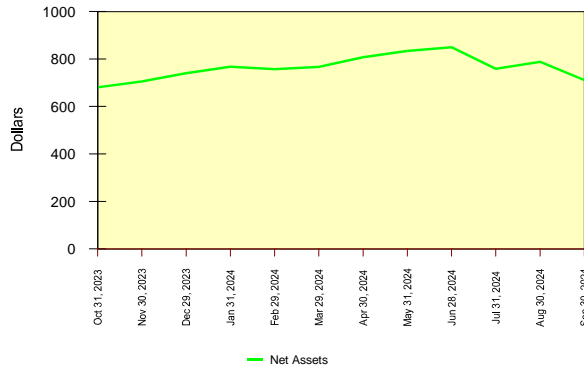
Ticker Symbol..... N/A  
 NAV..... \$1.00

Net Assets (millions)..... \$711.20  
 Inception Date..... N/A

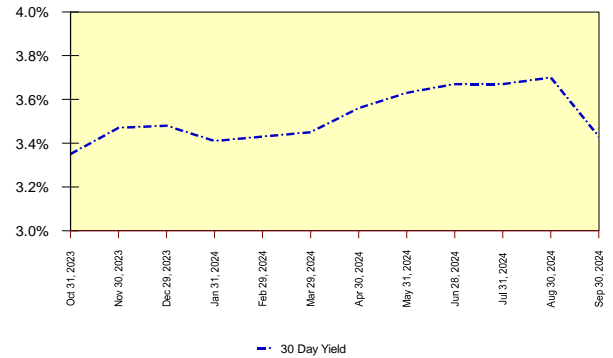
**Portfolio Credit Quality as of September 30, 2024 \***



**Net Assets as of September 30, 2024**



**Portfolio 30 Day Yield as of September 30, 2024**



**Top Ten Holdings as of September 30, 2024**

Security	%	Security	%
Wells Fargo Inst. MMF	8.10	U.S. Treasury	3.60
U.S. Treasury	4.30	U.S. Treasury	3.20
U.S. Treasury	4.20	Fidelity Govt MMF	3.20
U.S. Treasury	4.20	FHLB	2.90
U.S. Treasury	3.90	U.S. Treasury	2.90

A Volatility Rating is not a credit rating. S&P Global Ratings is neither associated nor affiliated with the fund.

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