



Finance, Affordability, Asset Management and  
Efficiency Committee

# Quarterly Investment Activities Report

Item 6b

May 12, 2026

Presented by: Sam Smalls

Item 6b

# Quarterly Investment Activities Report

## Subject

Quarterly Investment Activities Report

## Purpose

Provide the Board with a summary of investment activities that impact portfolio performance over the most recent quarter-end period.

## Next Steps

Manage compliance with Metropolitan's Investment Policy and report out further activities in 3 months.

# Portfolio Overview

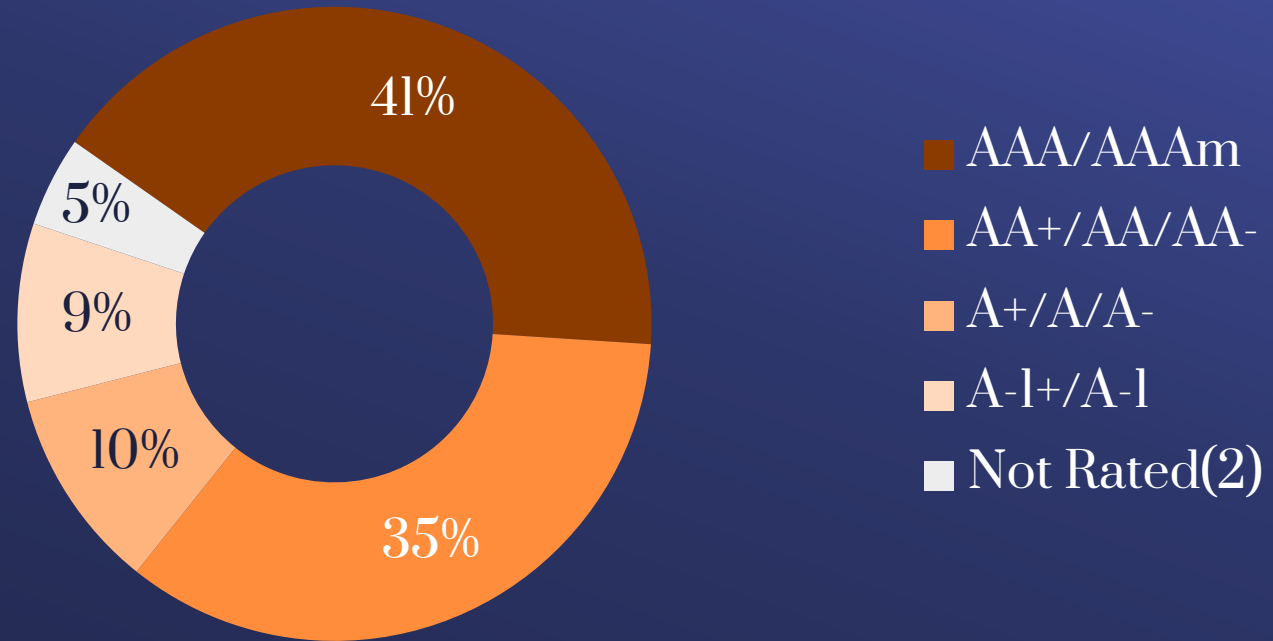
## Statistics as of March 31, 2026

Total Market Value	\$1.65 billion
Duration	12.36 months
Yield to Maturity	4.02%
YTD Total Earnings	\$43.62 million

# Portfolio Overview

## Credit Quality <sup>(1)</sup>

Over 95% of the total portfolio is investment grade

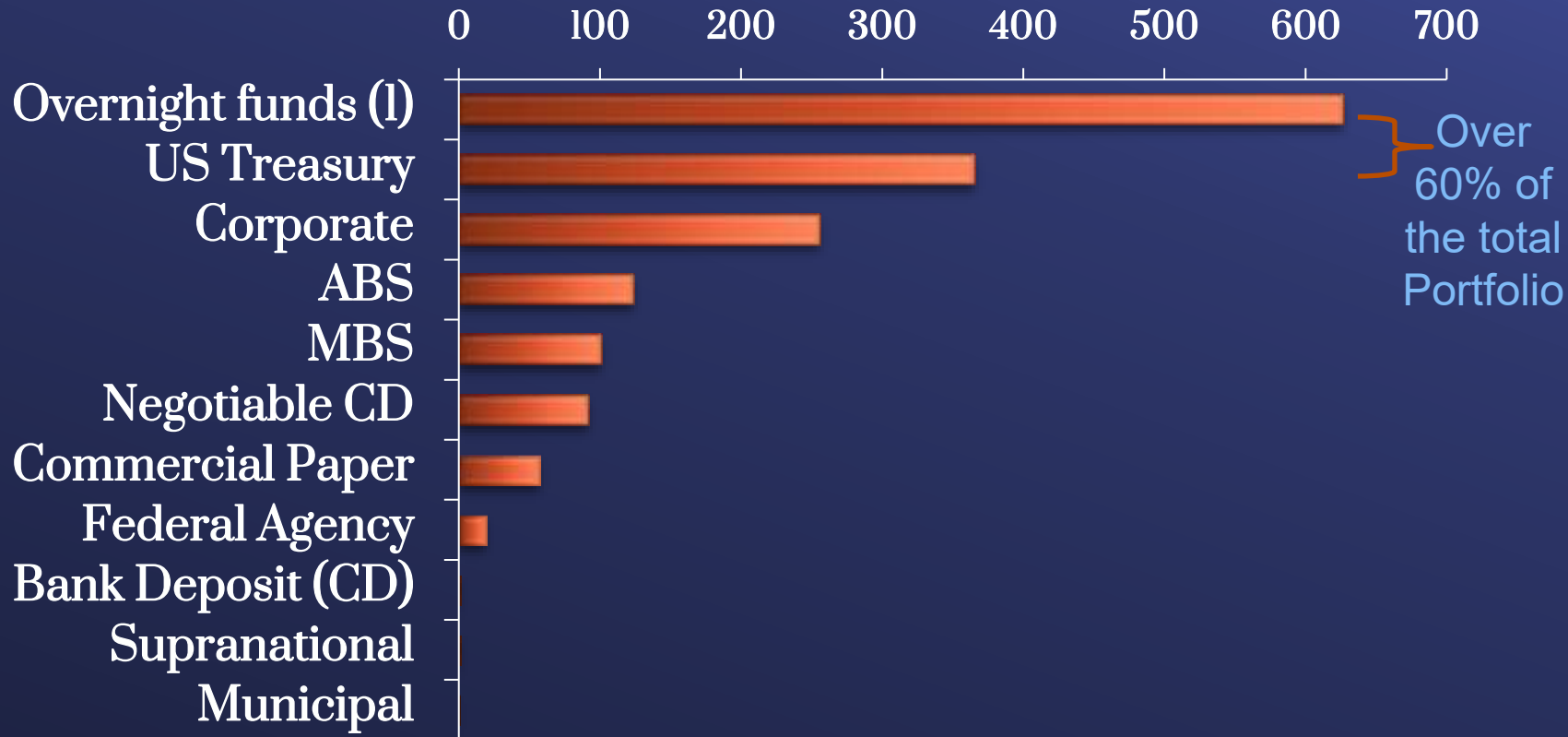


(1) S&P Ratings

(2) California Treasurer's Local Agency Investment Fund (LAIF)

# Portfolio Overview Sector Allocation

(\$ in millions)

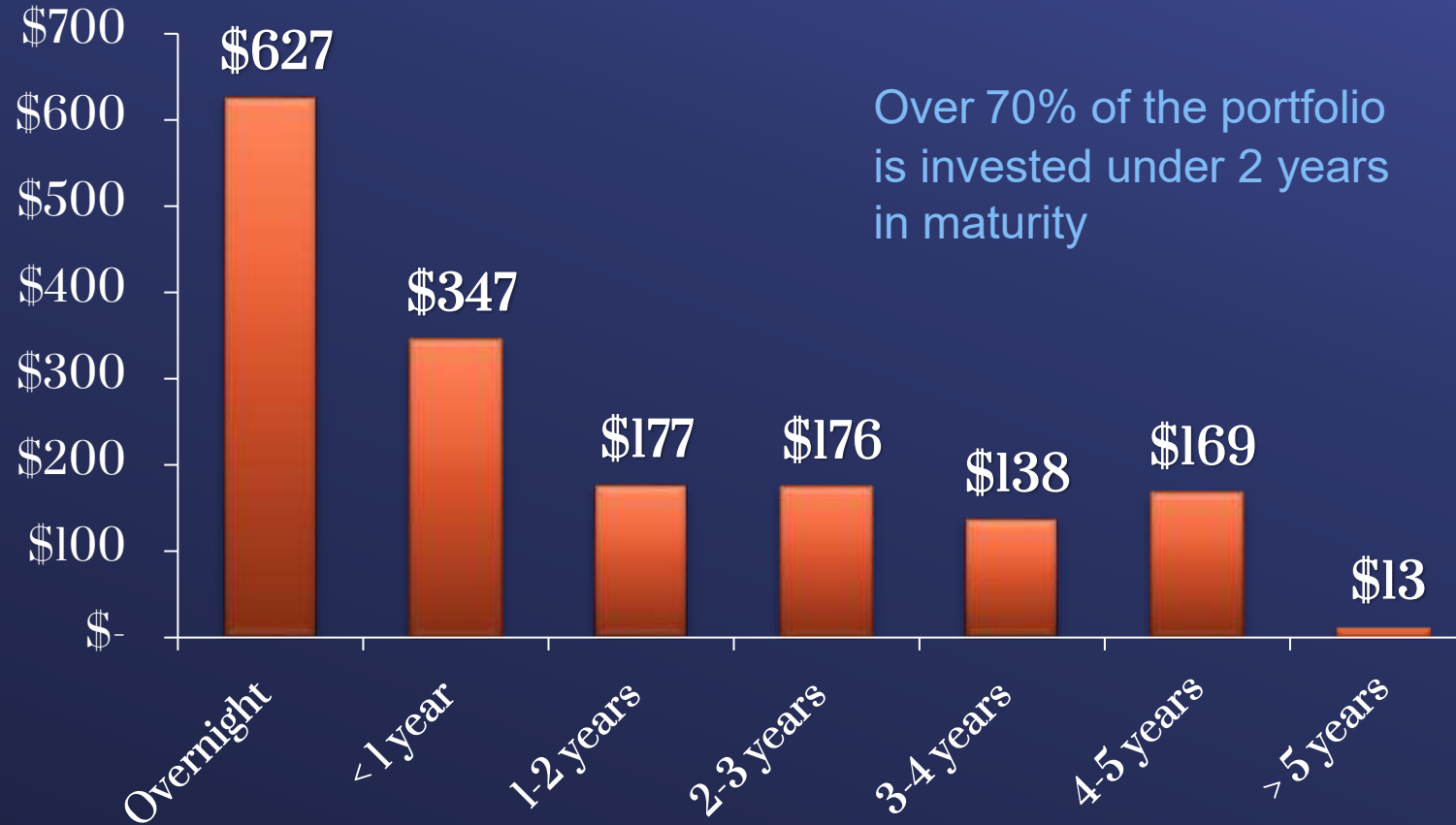


(1) California Treasurer's Local Agency Investment Fund (LAIF), California Asset Management Program (CAMP), and Money Market Funds

# Portfolio Overview

## Maturity

(\$ in millions)

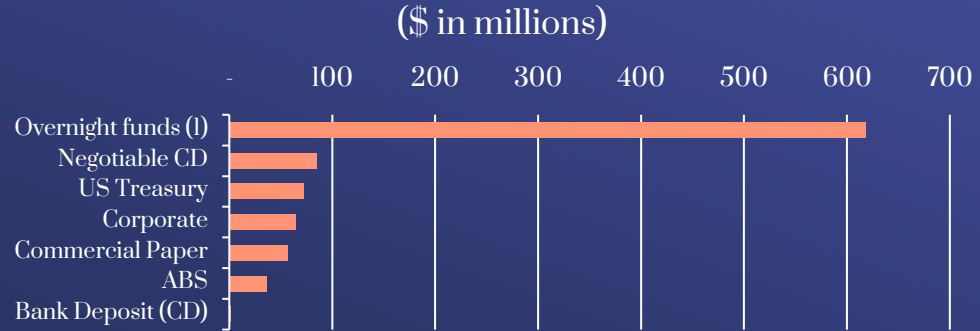


# Portfolio Statistics: Liquidity and Core Segments

## Liquidity Portfolio Statistics

Market Value	\$934,359,238
Duration	0.19 years
Yield to Maturity	3.89%

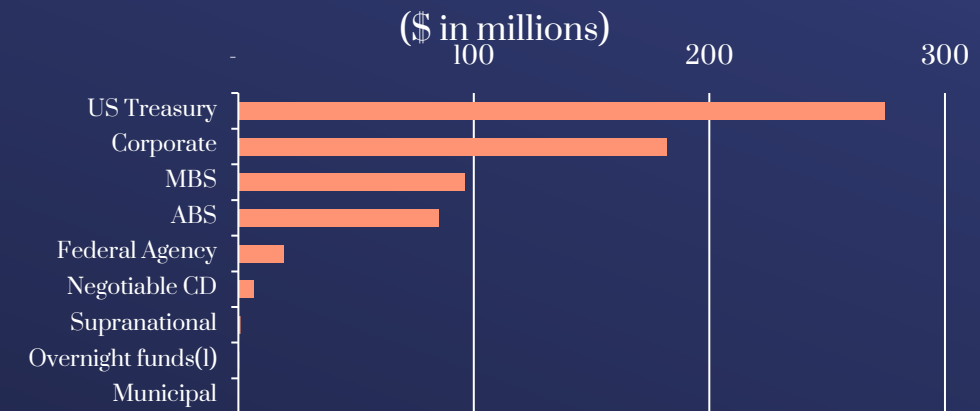
## Liquidity Portfolio Sector Allocation



## Core Portfolio Statistics

Market Value	\$665,323,906
Duration	2.08 years
Yield to Maturity	4.20%

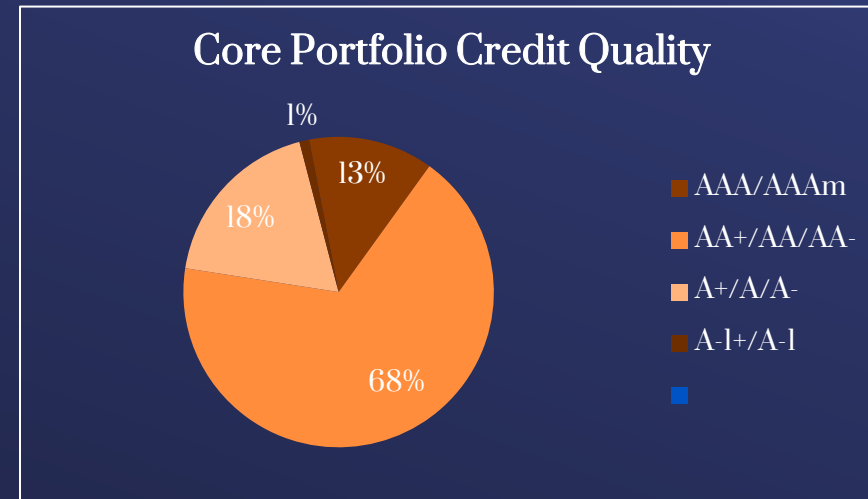
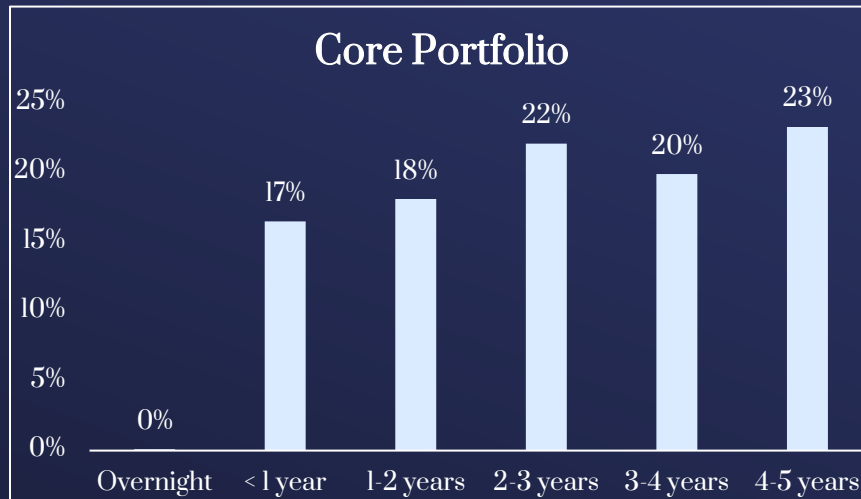
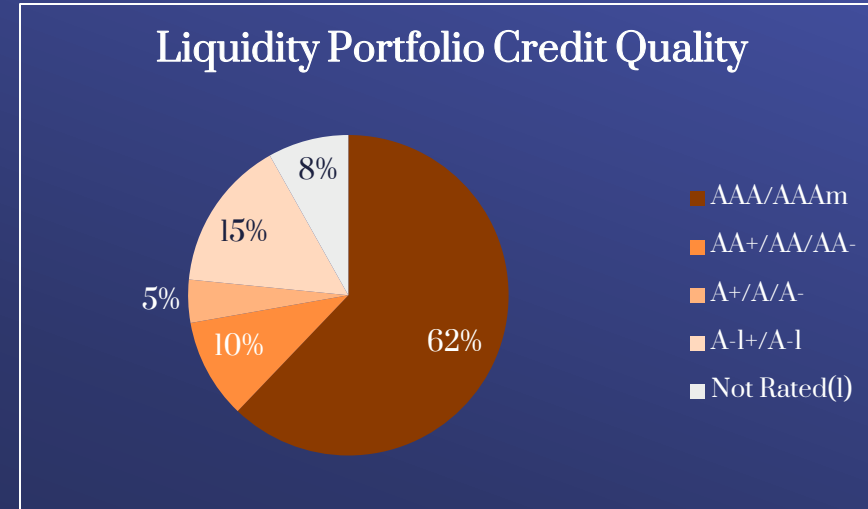
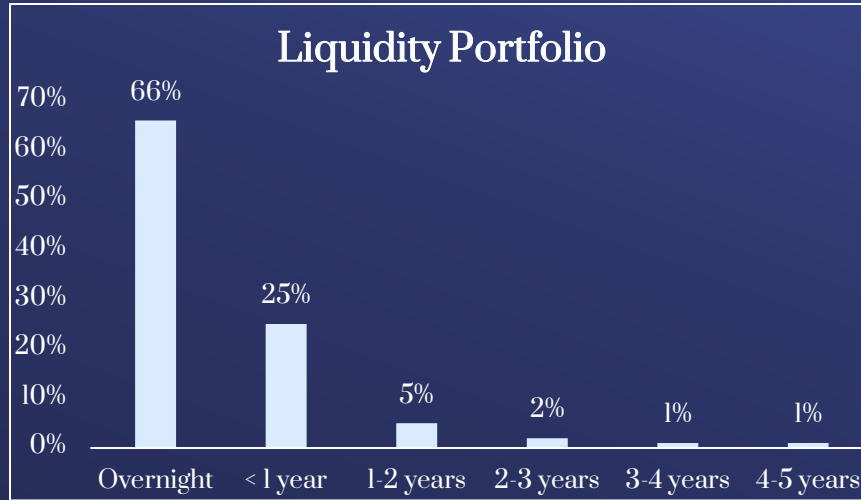
## Core Portfolio Sector Allocation



Market values as of 3/31/26, exclude accrued interest.

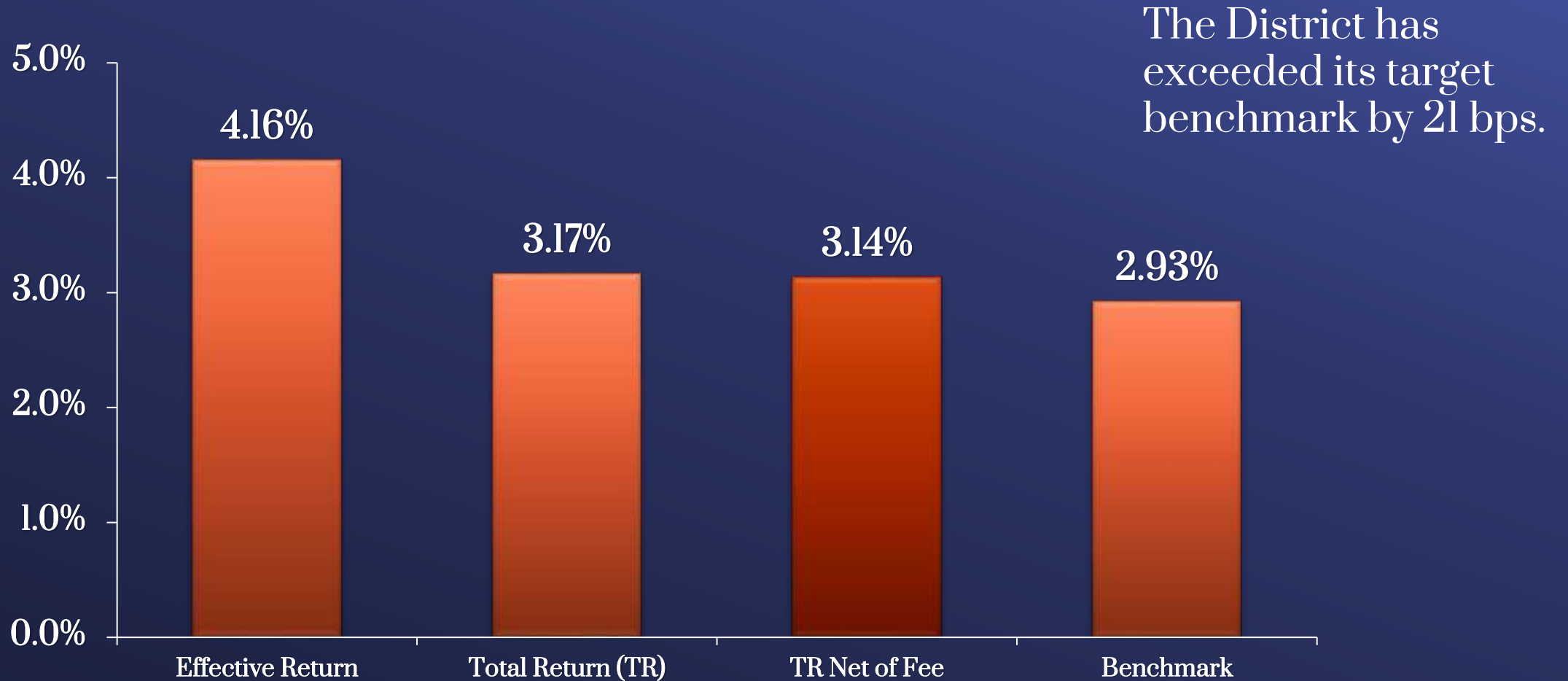
(1) California Treasurer's Local Agency Investment Fund (LAIF), California Asset Management Program (CAMP), and Money Market Funds

# Maturity and Credit Quality Breakdown

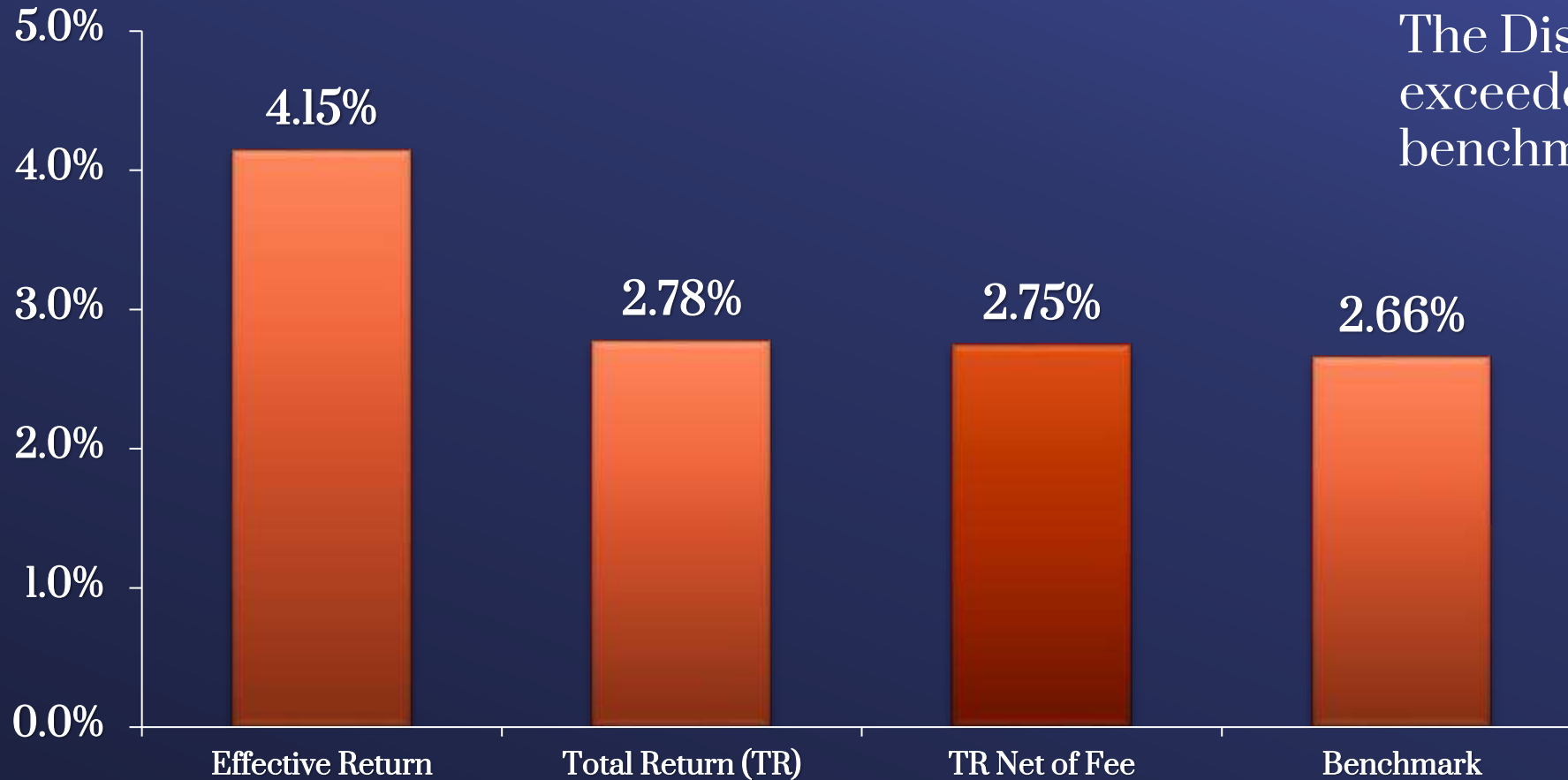


(1) California Treasurer's Local Agency Investment Fund (LAIF)

# Liquidity Portfolio – Fiscal YTD Earnings and Return



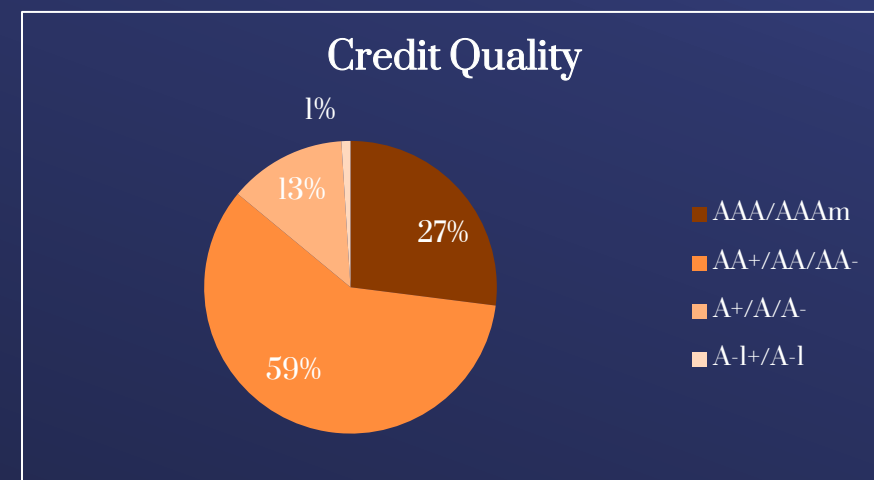
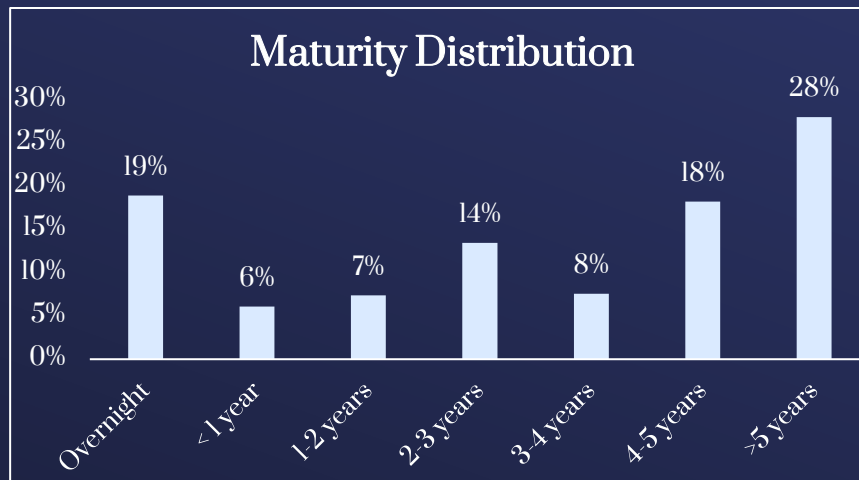
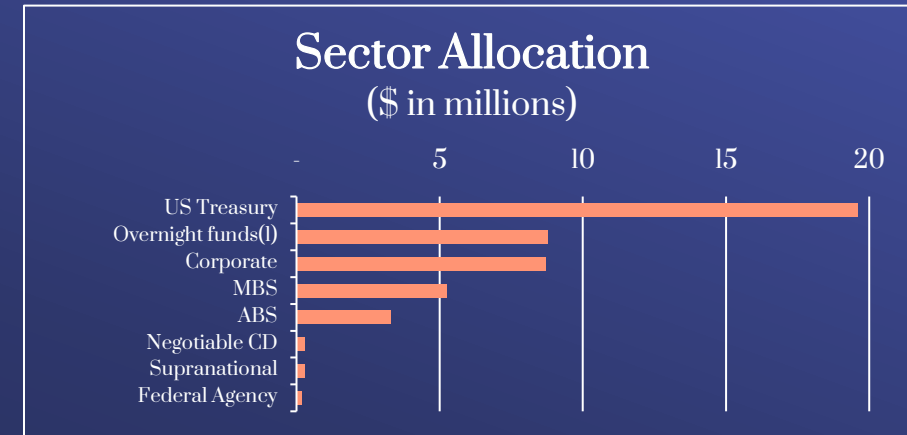
# Core Portfolio – Fiscal YTD Earnings and Return



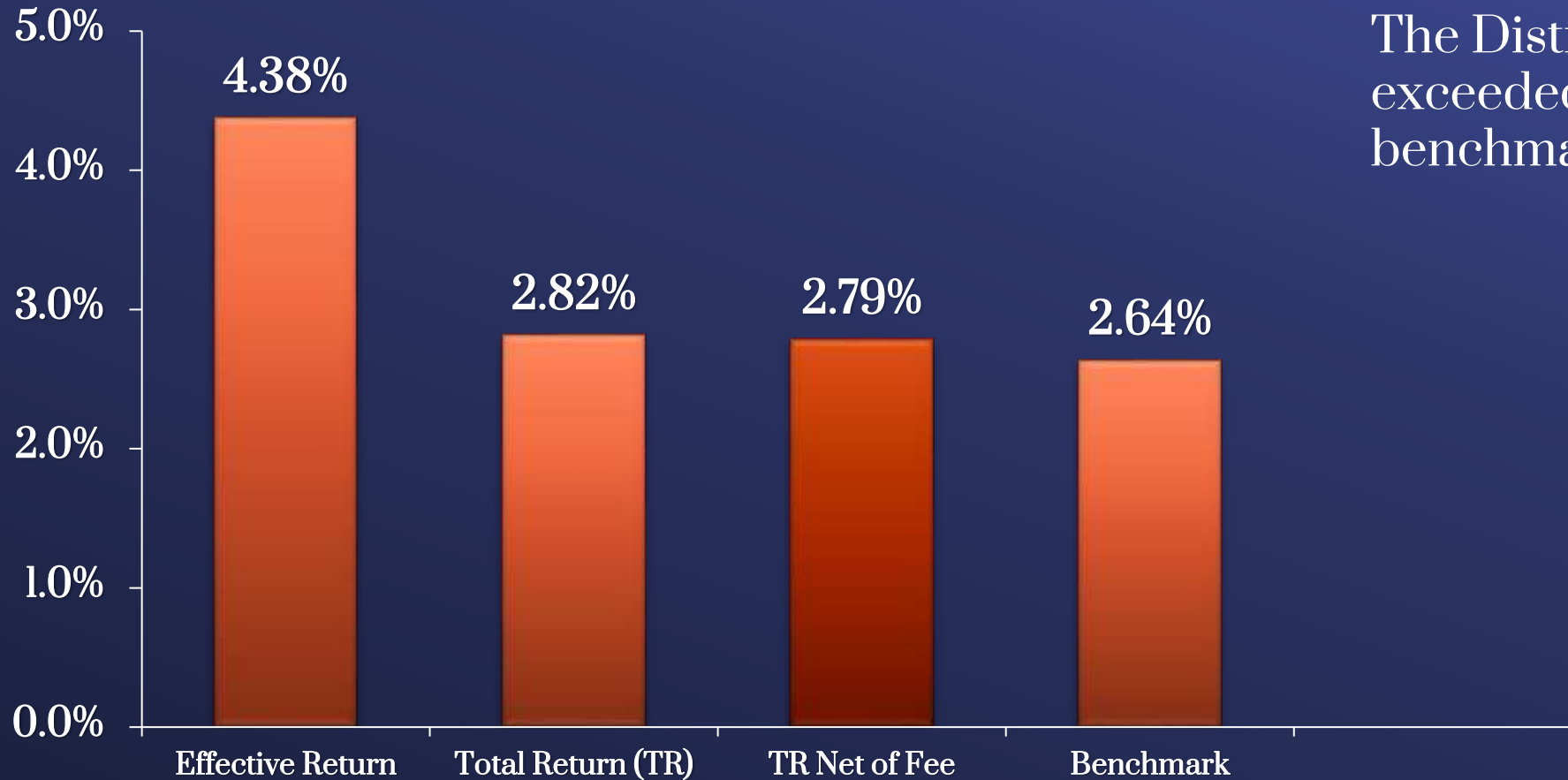
The District has exceeded its target benchmark by 9 bps.

# Endowment Portfolio Update

Portfolio Statistics	
Market Value	\$46,350,251
Duration	2.88 years
Yield to Maturity	4.13%



# Endowment Portfolio – Fiscal YTD Earnings and Return



The District has exceeded its target benchmark by 15 bps.

