



DATE: October 8, 2024

SYSTEM: Financial Services Organization

SUBJECT: Investment Report for the Quarter Ending June 30, 2024

SUMMARY

Attached is the quarterly investment report for the special trust funds (Trust Funds) that are held by U.S. Bank Trust Company, National Association (Trustee) and are managed internally by LADWP. LADWP's Trust Fund Investment Policy (Investment Policy) requires the Financial Services Organization to submit a quarterly investment report to the Board of Water and Power Commissioners.

The Trust Funds are managed in accordance with both the Investment Policy and the California Government Code (Code). All transactions were executed in compliance with the limits established in the Investment Policy and the Code. As of June 30, 2024, two funds exceeded their benchmarks and four funds trailed their benchmarks as market interest rates rose slightly in the six-month to 30-year part of the U.S. Treasury yield curve.

ATTACHMENT(S)

- Investment Report