



# INVESTMENT POLICY AND INVESTMENT STRATEGIES

## RECORDED CHANGES

### III. INVESTMENT STRATEGY

Hidalgo County maintains a blended portfolio, which encompasses five specific fund groups with unique needs and considerations designed to address the unique characteristics of the fund groups represented in the portfolios.

#### **General Strategy for All Funds**

The Hidalgo County investment portfolio has set a maximum maturity of five (5) years for allowable investments to be made. It will be Hidalgo County's policy to have an overall blended portfolio weighted average maturity (WAM) not to exceed three (3) years.

### VII. AUTHORIZED INVESTMENTS

10. Commercial paper is an authorized investment if the commercial paper (1) has a stated maturity of 365 days or fewer from the date of its issuance; and (2) is rated not less than A-1 or P-1 or an equivalent rating by at least: (a) two nationally recognized credit rating agencies; or (b) one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state.