



INVESTMENT OVERSIGHT COMMITTEE

Thursday, October 26, 2023

10:00 a.m.

County Executive Office

4080 Lemon Street, 4th Floor, Riverside, CA

Raincross Conference Room C

AGENDA

1. Call to Order.....Executive Office
2. Approval of Meeting Minutes from July 27, 2023.....Executive Office
3. Monthly Disclosure Reports of the Treasurer’s Pooled Investment Fund.....Steve Faeth
4. Investment Reports of Funds Outside of the County Treasury
 - a) CORAL.....Jarvyk Punzalan
 - b) Land Secured DistrictsJarvyk Punzalan
 - c) Successor Agency to the Redevelopment Agency.....Imelda Delos Santos
 - d) Pension Obligation Bonds.....Imelda Delos Santos
 - e) Infrastructure Financing Authority.....Imelda Delos Santos
5. Treasurer-Tax Collector’s Statement of Investment Policy Update – Review...John Byerly
6. Agreed Upon Procedures (AUP Audit Report.....Imelda Delos Santos
7. Public Comment
8. Other Business
9. Meeting Adjourned to January 25, 2024

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Ivanka Aghbashian at iaghbashian@rivco.org or (951) 955-1102. Notification 48 hours prior to the meeting will enable us to make reasonable arrangements to ensure accessibility to the meeting [28 CFR 35 .102.35.104 ADA Title II].



County of Riverside
INVESTMENT OVERSIGHT COMMITTEE (IOC)
Minutes of Meeting
July 27, 2023
10:00 a.m.

Members Present:

Don Kent	Executive Office
Sergio Vidal	RCTC
Giovane Pizano (alternate)	Treasurer-Tax Collector
Scott Price (alternate)	Riverside County Office of Education

Members Not Present:

Mays Kakish	Beaumont Unified School District
Dr. Ruth Perez	Riverside County Office of Education
Matt Jennings	Treasurer-Tax Collector

Staff and Guests Present:

Michael Thomas	County Counsel
Imelda Delos Santos	Executive Office
Ivanka Aghbashian	Executive Office
Jarvyk Punzalan	Executive Office
Isela Licea	Treasurer- Tax Collector
Steve Faeth	Treasurer- Tax Collector

1. CALL TO ORDER

Don Kent noted the established quorum and called the meeting to order at 10:00 a.m.

2. APPROVAL OF MINUTES

The April 27, 2023 meeting minutes were reviewed and approved.

**MOTION: Giovane Pizano moved to approve.
Sergio Vidal seconded.
All were in favor. The motion was approved unanimously.**

3. MONTHLY DISCLOSURE REPORT ON INVESTMENT PORTIFOLIO

Steve Faeth reported the TPIF market value balance ending June 30, 2023 was \$13.78 billion, up from \$13.33 billion on March 31, 2023. The portfolio yield on June 30, 2023 was 3.86%, up from 3.48% on March 31, 2023. The Federal Reserve raised the Fed Funds rate by 25 basis points at May 3rd meeting, but paused at June 14th meeting, leaving the rate range at 5.00% - 5.25%. Money market

fund investments normally trade very close to the lower number in the range. Intermediate yields traded in a wide range during the quarter, with the 2 -year U.S. Treasury yield starting at 4.90%, dropping to 3.80% mid quarter, then rising back up to 4.90% in late June. This was due to investors' belief early in the quarter that the Fed might be done with rate hikes then as the quarter progressed that belief faded as economic reports came in stronger than expected.

With our portfolio always heavily concentrated in the 'under 1 year maturity range' we are benefiting from the higher short rates, while still locking in a portion of new investments in intermediate maturities to protect us in case of a future downward reversal of rates.

4. INVESTMENT REPORTS OF FUNDS OUTSIDE THE COUNTY TREASURY

CORAL: Jarvyk Punzalan reported a significant decrease in CORAL balance due to a hospital bond debt service payment that occurred in June.

LAND SECURED DISTRICTS: Jarvyk Punzalan reported a significant increase in balances due two secured settlement tax deposits that will be due next quarter in September.

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY: Imelda Delos Santos reported a decrease in balances due to \$10 million in debt service being paid in April. Interest rates continue to climb. Fidelity has 46% of the money market fund investments 5.02% followed by Goldman, with 21% of the portfolio, also earning 5.02%. They are our highest yielding money market fund investments.

PENSION OBLIGATION BONDS: Imelda Delos Santos reported no significant change.

INFRASTRUCTURE FINANCING AUTHORITY: Imelda Delos Santos reported no significant change.

5. PUBLIC COMMENT

None.

6. OTHER BUSINESS

None.

7. ADJOURNMENT

The next IOC meeting is scheduled for Thursday, October 27, 2023, at 10:00 a.m.
Don Kent adjourned the meeting at 10:26 a.m.

COUNTY OF RIVERSIDE

TREASURER-TAX COLLECTOR'S

MANAGED BY

Matt Jennings
Treasurer-Tax Collector

Giovane Pizano
Assistant Treasurer

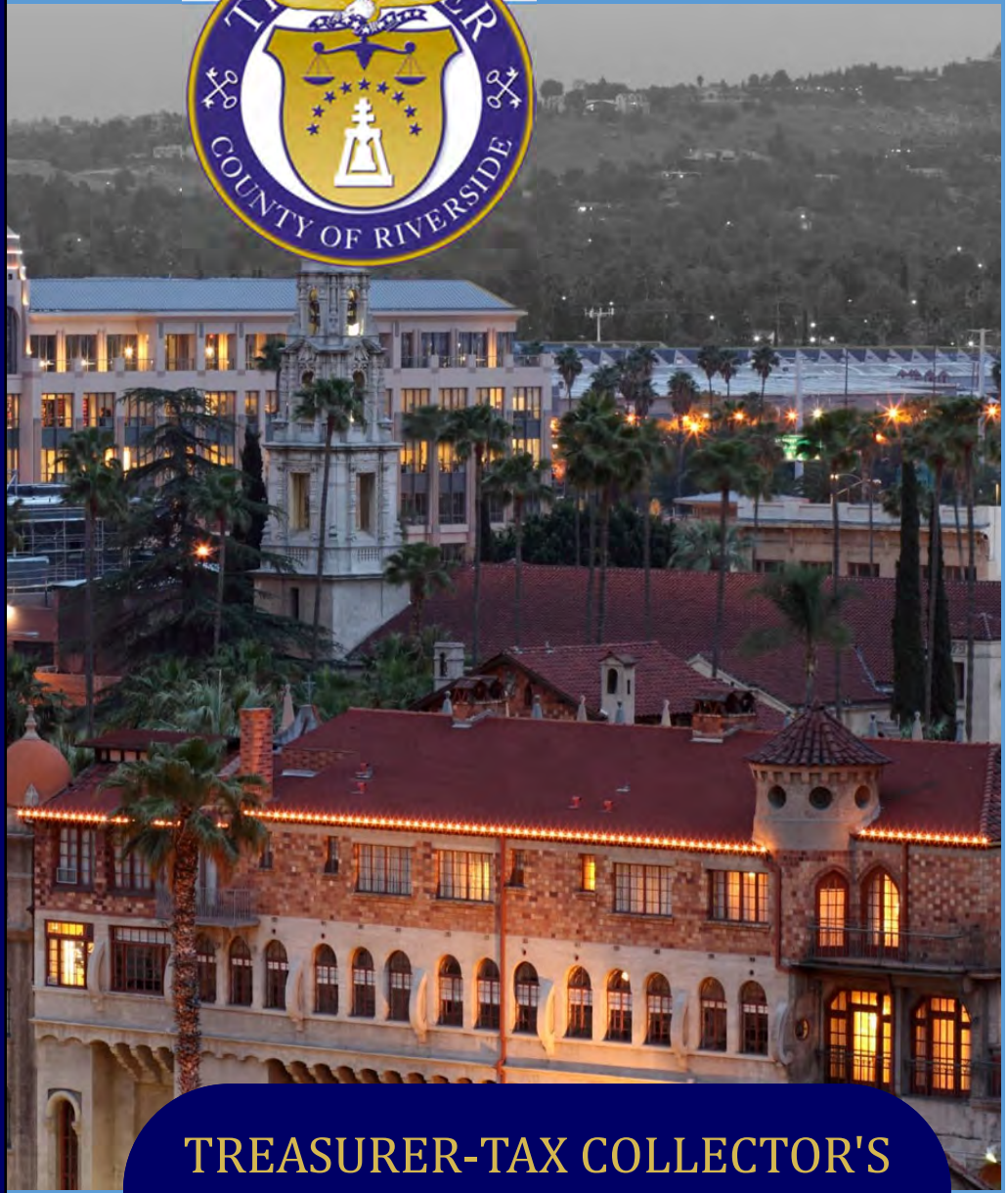
John Byerly
Chief Investment Officer

Steve Faeth
Senior Investment Officer

Isela Licea
Investment Officer

COUNTY ADMINISTRATIVE CENTER
4080 LEMON STREET,
4TH FLOOR,
RIVERSIDE, CA 92502-2205

WWW.COUNTYTREASURER.ORG



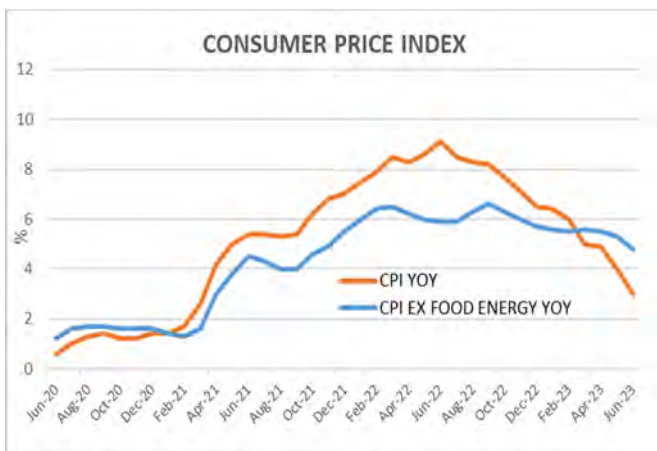
**TREASURER-TAX COLLECTOR'S
POOLED INVESTMENT FUND**

July 2023 REPORT

Inflation Finally Cooling

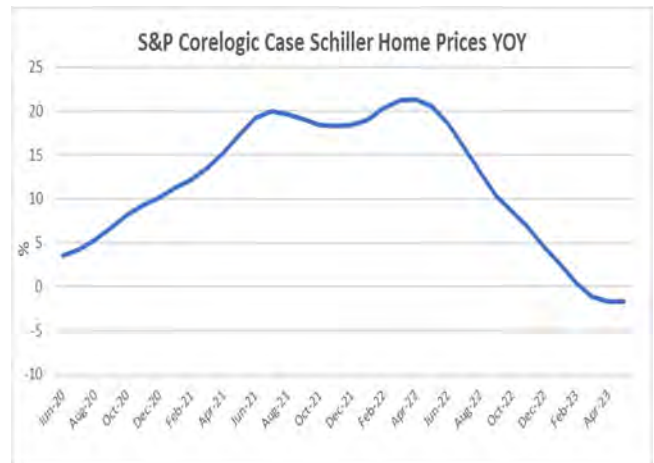
The economy of the United States is developing signs of slowing, driving the inflation rate lower. Job growth indicators weakened in July, with the monthly Nonfarm Payroll Index showing only 209,000 jobs were added. In addition, the Bureau of Labor Statistics revised their previous two month's values down. While this new trend in hiring is now clearly weaker, a 200k+ monthly job gain is still healthy.

Central to the interest rate story, and driving Federal Reserve action, is inflation. One measure of inflation, the Consumer Price Index (CPI), was reported up 3.00% on an annual basis, a significant deceleration from previous months. This is much improved from June 2022's 9.1% inflation rate and closing in on the Fed's desired 2.00% target level.



Housing, a major component of consumer costs, played a part in the CPI cooling. Higher mortgage costs are taking their toll on home sales, with many buyers unable to qualify for substantially higher monthly mortgage payments caused by higher rates. As home

buying activity slows, home prices are stabilizing. According to CoreLogic data, over the last 12 months, Inland Empire homes sold slipped 27%, while prices are finally capitulating, falling between 3-5%.



Seeing the FED's apparent success at reigning in inflation, investors are expecting the FED to pause their increases to short-term interest rates. This view encourages investors to lock-in interest rates by selecting securities with longer maturities. Intermediate yields dropped slightly in July. The 2-year Treasury Note yield began the month at a 4.94% yield and ended the month at 4.88%. The 5-year Treasury Note began the month at a 4.19% yield and ended the month at 4.18%. Stocks rose in July, with the Dow Jones Industrial Average beginning the month at 34,400 and ending the month at 35,600.

Matt Jennings
Treasurer-Tax Collector

Treasurer Tax-Collector Statement



PORTFOLIO SUMMARY

Month End Values \$
are Expressed in
000,000

	Jul-23	Jan-23	Jul-22
Principal Value	13,117.15	13,032.62	11,179.87
Market Value*	12,887.89	12,795.38	10,985.70
Book Value*	13,177.60	13,063.40	11,189.74
Unrealized Gain/Loss*	(289.71)	(268.02)	(204.04)
Paper Gain or Loss %	-2.199%	-2.052%	-1.823%
Yield	3.86	3.15	1.25
WAM (Yrs)	1.35	1.34	1.23

* Market values do not include accrued interest.

* Book Value is amount paid changed by amortization, Accretion, adjustments, write downs

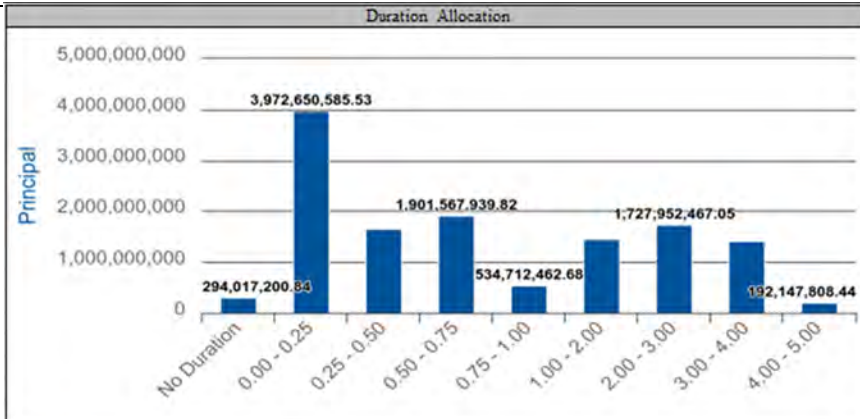
* Unrealized Gain/Loss is Market Value - Book Value

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the Treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California Government Code 53646.

TPIF STATS

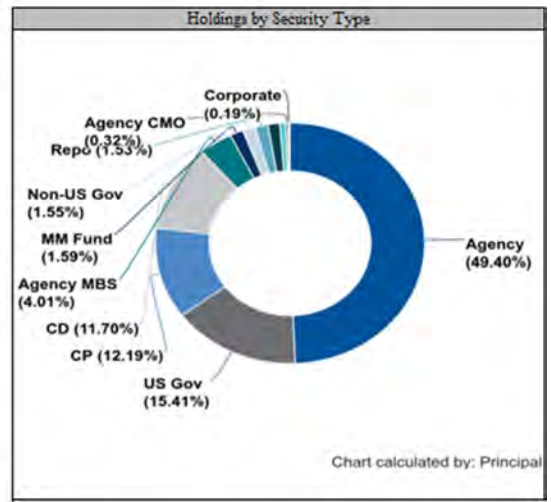


Composite Credit Ratings

Rating	Moody's Rating	Market Value	Fitch Rating
AAA	Aaa	575,241,989.77	---
AA+	Aaa	6,191,756,865.10	---
AA	Aa2	74,303,369.60	---
AA-	Aa2	9,325,389.00	---
NA	NA	615,007,875.84	---
A-1+	P-1	4,445,101,933.93	---
A-1	P-1	977,159,254.04	---

Holdings by Security Type

Security Type Category	Days to Final Maturity	Par Value	Market Price	Yield	Principal
Corporate	168	25,000,000.00	99.1537	4.967	24,674,750.00
Agency CMO	689	42,745,801.29	96.4371	4.588	41,675,380.26
Mutual Fund	---	93,213,169.12	1.0086	4.730	94,017,200.84
Muni	484	184,460,000.00	97.0310	1.795	185,310,815.00
Repo	1	200,000,000.00	100.0000	5.320	200,000,000.00
Non-US Gov	415	203,895,000.00	96.4264	2.221	202,808,207.58
MM Fund	0	208,000,000.00	1.0000	5.298	208,000,000.00
Agency MBS	1372	534,680,524.53	95.9185	4.196	525,680,751.18
CD	132	1,535,000,000.00	100.0000	5.484	1,535,000,000.00
CP	75	1,631,990,000.00	98.9971	5.276	1,598,282,121.84
US Gov	485	2,040,000,000.00	96.8202	3.221	2,021,473,230.55
Agency	646	6,537,952,250.00	96.4471	3.301	6,480,233,974.78
Total	493	13,236,936,744.95	95.1043	3.863	13,117,156,432.03



PORTFOLIO CASHFLOWS

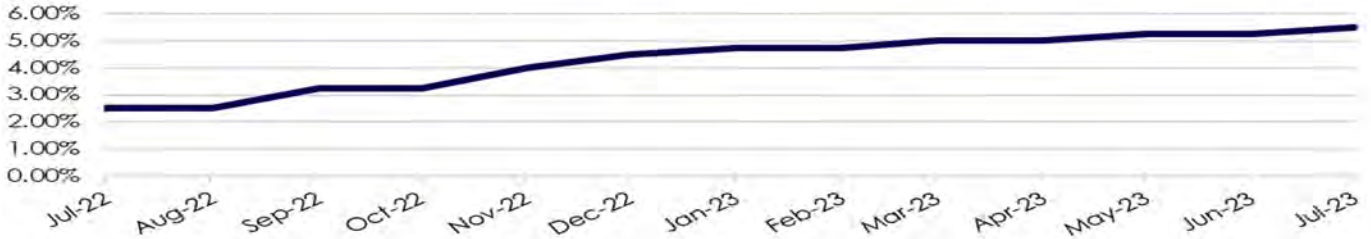
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Maturated Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
08/2023					62.09		
08/2023	1,800.00	1,600.00	200.00		200.00	1,541.39	
09/2023	2,100.00	1,750.00	350.00		550.00	1,334.37	
10/2023	1,750.00	2,100.00	-350.00		200.00	1,042.08	
11/2023	1,670.00	1,800.00	-130.00		70.00	705.25	
12/2023	3,900.00	1,800.00	2100.00		2,170.00	224.98	
01/2024	1,800.00	2,800.00	-1000.00		1,170.00	846.26	
02/2024	1,600.00	2,200.00	-600.00		570.00	432.57	
03/2024	2,600.00	1,900.00	700.00		1,270.00	743.22	
04/2024	3,131.00	2,100.00	1031.00		2,301.00	203.17	
05/2024	2,300.00	3,075.25	-775.25		1,525.75	497.08	
06/2024	2,100.00	2,300.00	-200.00		1,325.75	346.22	
07/2024	1,200.00	2,300.00	-1100.00		225.75	87.81	
TOTALS	25,951.00	25,725.25	225.75	-	11,640.34	8,004.39	13,236.93
				0.00%		60.47%	100.00%

FIXED INCOME MARKETS

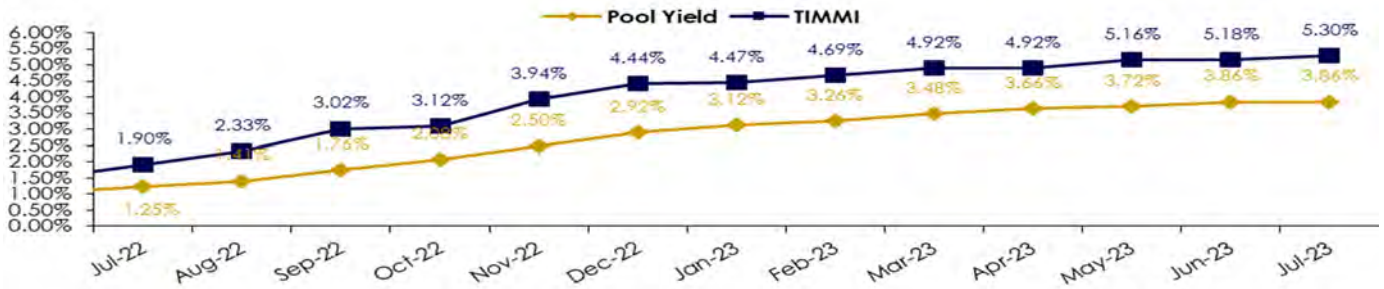
FED FUNDS UPPER LIMIT RATE

Fed Fund Rate: 5.25% to 5.50%

Next FOMC Scheduled Meeting: 09/20/2023



TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds.

Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

US Treasury Market



US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
07/31/2023 - 07/03/2023	0.11	0.00	-0.06	-0.06	-0.05	-0.01	0.11	0.15
07/31/2023	5.55	5.53	5.37	4.88	4.51	4.18	3.97	4.02
07/03/2023	5.44	5.53	5.43	4.94	4.56	4.19	3.86	3.87

Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual % of Book Value
	Maximum Maturity	Authorized % Limit	S&P/ Moody's	Maximum Maturity	Authorized % Limit	S&P/ Moody's	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	1.34%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	15.43%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	0.00%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	53.72%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	12.26%
NEGOTIABLE CERTIFICATE OF DEPOSITS & COLLATERALIZED TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	11.65%
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	1.54%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	1.52%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	A/A2/A	0.19%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	0.71%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	0.05%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	1.52%

Agency
AGCY BOND

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3133EL3E	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	99.8748	08/10/2023	15,945,000.00	15,925,036.86	15,945,000.00	(19,963.14)
3130ATR8	FEDERAL HOME LOAN BANKS	4.680	99.9689	08/15/2023	25,000,000.00	24,992,225.00	24,999,798.31	(7,573.31)
3130ATY2	FEDERAL HOME LOAN BANKS	4.840	99.9757	08/15/2023	50,000,000.00	49,987,850.00	50,000,000.00	(12,150.00)
3136G4K5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.310	99.7767	08/17/2023	15,000,000.00	14,966,505.00	15,000,000.00	(33,495.00)
3135G0U4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.345	99.6999	09/12/2023	30,000,000.00	29,909,970.00	30,017,666.74	(107,696.74)
3130ATE2	FEDERAL HOME LOAN BANKS	4.200	99.8177	09/20/2023	15,000,000.00	14,972,655.00	15,000,000.00	(27,345.00)
3133EMLE0	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.190	99.2630	09/22/2023	10,000,000.00	9,926,300.00	10,000,000.00	(73,700.00)
3130ATBH9	FEDERAL HOME LOAN BANKS	3.700	99.7154	09/27/2023	20,000,000.00	19,943,080.00	20,000,000.00	(56,920.00)
3130ASLE7	FEDERAL HOME LOAN BANKS	3.203	99.6271	09/29/2023	25,000,000.00	24,960,775.00	25,000,000.00	(93,225.00)
3130ATE2	FEDERAL HOME LOAN BANKS	4.200	99.7839	09/29/2023	50,000,000.00	49,891,950.00	50,000,000.00	(108,050.00)
3133EJD48	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.092	99.5903	10/02/2023	10,000,000.00	9,959,030.00	9,999,296.30	(40,266.30)
3133EMDM1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.270	98.8797	10/20/2023	10,000,000.00	9,887,970.00	10,000,000.00	(112,030.00)
3130AUH23	FEDERAL HOME LOAN BANKS	5.011	99.8806	10/27/2023	25,000,000.00	24,970,150.00	25,000,000.00	(29,850.00)
3130AUYV0	FEDERAL HOME LOAN BANKS	5.047	99.8758	11/01/2023	25,000,000.00	24,968,950.00	24,997,771.32	(28,821.32)
3137EAEZ8	FEDERAL HOME LOAN MORTGAGE CORP	0.280	98.6501	11/06/2023	10,000,000.00	9,865,010.00	9,999,202.54	(134,192.54)
313588NY7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.111	98.5632	11/07/2023	15,000,000.00	14,784,480.00	14,798,487.50	(14,007.50)
3130AUUB8	FEDERAL HOME LOAN BANKS	5.010	99.8921	11/08/2023	50,000,000.00	49,946,050.00	50,000,000.00	(53,950.00)
3135G06F5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.310	98.5068	11/16/2023	5,000,000.00	4,925,340.00	5,000,000.00	(74,660.00)
3135GA3N9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.300	98.5039	11/16/2023	10,000,000.00	9,850,390.00	10,000,000.00	(149,610.00)
3134GXBL7	FEDERAL HOME LOAN MORTGAGE CORP	0.325	98.5217	11/16/2023	15,000,000.00	14,778,255.00	14,998,899.42	(220,644.42)
3133EN2T6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.800	99.7132	11/21/2023	15,000,000.00	14,956,980.00	14,997,778.90	(40,798.90)
3134GXCA0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	98.3958	11/24/2023	10,710,000.00	10,538,190.18	10,709,716.15	(171,525.97)
3134GXCA0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	98.3958	11/24/2023	10,000,000.00	9,839,580.00	9,999,737.14	(160,157.14)
3130AFP43	FEDERAL HOME LOAN BANKS	2.589	98.5036	11/27/2023	20,000,000.00	19,700,720.00	19,887,588.34	(186,868.34)
3133EMHL9	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.310	98.3073	11/30/2023	10,000,000.00	9,830,730.00	10,000,000.00	(169,270.00)
3133EMQ6	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.253	98.1832	12/08/2023	9,931,000.00	9,750,573.59	9,931,007.27	(180,433.68)
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	97.9710	12/21/2023	20,000,000.00	19,594,200.00	19,998,047.29	(403,847.29)
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	97.9710	12/21/2023	10,000,000.00	9,797,100.00	9,999,026.32	(201,926.32)
3130AQF57	FEDERAL HOME LOAN BANKS	0.736	98.1474	12/22/2023	25,000,000.00	24,536,850.00	24,989,226.03	(452,376.03)
3130AKP0	FEDERAL HOME LOAN BANKS	0.235	97.9489	12/22/2023	15,000,000.00	14,692,335.00	14,997,367.35	(305,032.35)
3130AUE67	FEDERAL HOME LOAN BANKS	4.838	99.7116	12/27/2023	25,000,000.00	24,927,900.00	24,991,336.09	(66,436.09)
3133EML77	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	97.8699	12/28/2023	15,000,000.00	14,680,485.00	14,998,464.69	(317,979.69)
3133EML77	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.244	97.8699	12/28/2023	10,000,000.00	9,786,990.00	9,998,620.13	(211,630.13)
3130AKL79	FEDERAL HOME LOAN BANKS	0.250	97.8858	12/28/2023	10,000,000.00	9,788,580.00	10,000,000.00	(211,420.00)
3130ASKB4	FEDERAL HOME LOAN BANKS	3.350	99.1114	12/29/2023	25,000,000.00	24,777,850.00	25,000,000.00	(222,150.00)
3133EN5M8	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.875	99.7530	01/10/2024	25,000,000.00	24,938,250.00	25,000,000.00	(61,750.00)
3130AUM92	FEDERAL HOME LOAN BANKS	4.847	99.6901	01/19/2024	25,000,000.00	24,922,525.00	24,989,002.12	(66,477.12)
3134GVMC6	FEDERAL HOME LOAN MORTGAGE CORP	0.420	97.6570	01/24/2024	15,000,000.00	14,648,550.00	15,000,000.00	(351,450.00)
3130AUPW8	FEDERAL HOME LOAN BANKS	4.870	99.8600	01/26/2024	25,000,000.00	24,965,000.00	24,985,857.53	(20,857.53)
3130AUPW8	FEDERAL HOME LOAN BANKS	4.850	99.8600	01/26/2024	35,000,000.00	34,951,000.00	34,983,528.90	(32,528.90)
3130AUC1	FEDERAL HOME LOAN BANKS	4.875	99.7347	01/30/2024	25,000,000.00	24,933,675.00	25,000,000.00	(66,325.00)
3130AUC1	FEDERAL HOME LOAN BANKS	4.875	99.7347	01/30/2024	25,000,000.00	24,933,675.00	25,000,000.00	(66,325.00)
3130AURR7	FEDERAL HOME LOAN BANKS	5.101	99.6708	02/02/2024	25,755,000.00	25,670,214.54	25,710,601.89	(40,387.35)
3130AUM9	FEDERAL HOME LOAN BANKS	5.100	99.8280	02/21/2024	50,000,000.00	49,914,000.00	50,000,000.00	(86,000.00)
3135GA5A5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	97.0531	02/23/2024	20,000,000.00	19,410,620.00	20,000,000.00	(589,380.00)
3130AVLM2	FEDERAL HOME LOAN BANKS	5.058	99.6980	02/27/2024	50,000,000.00	49,849,000.00	50,000,000.00	(151,000.00)
3130ARH9	FEDERAL HOME LOAN BANKS	2.180	98.1733	02/28/2024	7,000,000.00	6,872,131.00	6,997,611.66	(125,480.66)
3136G4Z97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.375	97.0089	02/28/2024	10,000,000.00	9,700,890.00	10,000,000.00	(299,110.00)
3133ELN9	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.542	97.6993	02/28/2024	5,000,000.00	4,884,965.00	5,000,000.00	(115,035.00)
3133EPCB9	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.116	99.8636	02/28/2024	25,000,000.00	24,965,900.00	24,997,254.11	(31,354.11)
3130AVJ1	FEDERAL HOME LOAN BANKS	5.337	99.8923	03/06/2024	50,000,000.00	49,946,150.00	49,974,983.61	(28,833.61)
3130AVEH9	FEDERAL HOME LOAN BANKS	5.312	99.9277	03/08/2024	10,000,000.00	9,992,770.00	10,000,000.00	(7,230.00)
3133ENRR3	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	97.7129	03/14/2024	20,000,000.00	19,542,580.00	19,983,181.40	(440,601.40)
3133EMTW2	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.307	96.8636	03/18/2024	25,000,000.00	24,215,900.00	24,998,874.21	(782,974.21)
3130ARF55	FEDERAL HOME LOAN BANKS	2.000	97.6967	03/28/2024	10,000,000.00	9,769,670.00	10,000,000.00	(230,330.00)
3130AKF2	FEDERAL HOME LOAN BANKS	0.279	96.5284	03/28/2024	15,000,000.00	14,479,260.00	14,999,086.92	(519,826.92)
3130AKF2	FEDERAL HOME LOAN BANKS	0.270	96.5284	03/28/2024	10,000,000.00	9,652,840.00	10,000,000.00	(347,160.00)
3130AKF2	FEDERAL HOME LOAN BANKS	0.270	96.5284	03/28/2024	15,000,000.00	14,479,260.00	15,000,000.00	(520,740.00)
3136G43W1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.320	96.5601	03/28/2024	10,000,000.00	9,656,010.00	10,000,000.00	(343,990.00)
3130AVF3	FEDERAL HOME LOAN BANKS	5.150	99.7373	03/28/2024	50,000,000.00	49,868,650.00	50,000,000.00	(131,350.00)
3130AVBR2	FEDERAL HOME LOAN BANKS	5.514	99.8609	04/01/2024	20,000,000.00	19,972,180.00	20,000,000.00	(27,820.00)
3133EMV1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.330	96.4551	04/05/2024	10,000,000.00	9,645,510.00	10,000,000.00	(354,490.00)
3130ALTJ3	FEDERAL HOME LOAN BANKS	0.375	96.4434	04/08/2024	10,000,000.00	9,644,340.00	10,000,000.00	(355,660.00)
3130AVKY7	FEDERAL HOME LOAN BANKS	5.000	99.7133	04/10/2024	15,000,000.00	14,956,995.00	15,000,000.00	(43,005.00)
3135GAGD7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.100	99.6507	04/11/2024	15,000,000.00	14,947,605.00	15,000,000.00	(52,395.00)
3133ENU57	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.580	97.8980	04/18/2024	10,000,000.00	9,789,800.00	10,000,000.00	(210,200.00)
3133ENU57	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.721	97.8980	04/18/2024	10,520,000.00	10,298,869.60	10,509,732.07	(210,862.47)
3135GAGQ8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.050	99.5948	04/19/2024	15,000,000.00	14,939,220.00	15,000,000.00	(60,780.00)
3130AVPN6	FEDERAL HOME LOAN BANKS	5.120	99.6514	04/26/2024	10,000,000.00	9,965,140.00	10,000,000.00	(34,860.00)
3134GVAL0	FEDERAL HOME LOAN MORTGAGE CORP	0.500	96.2463	04/29/2024	15,000,000.00	14,436,945.00	15,000,000.00	(563,055.00)
3130AUBC3	FEDERAL HOME LOAN BANKS	5.210	99.8436	05/01/2024	50,000,000.00	49,921,800.00	50,000,000.00	(78,200.00)
3135GA2P5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.356	96.0865	05/03/2024	3,500,000.00	3,363,027.50	3,499,847.85	(136,820.35)
3130AVKR2	FEDERAL HOME LOAN BANKS	5.174	99.6512	05/03/2024	15,000,000.00	14,947,680.00	15,000,000.00	(52,320.00)
3130AVMG4	FEDERAL HOME LOAN BANKS	5.284	99.6975	05/06/2024	50,000,000.00	49,848,750.00	50,000,000.00	(151,250.00)
3130AW3N8	FEDERAL HOME LOAN BANKS	4.751	99.4983	05/08/2024	15,000,000.00	14,924,745.00	15,000,000.00	(75,255.00)
3130AVM74	FEDERAL HOME LOAN BANKS	4.383	99.2031	05/15/2024	15,000,000.00	14,880,465.00	15,000,000.00	(119,535.00)
3130AVM90	FEDERAL HOME LOAN BANKS	4.388	99.1422	05/15/2024	15,000,000.00	14,871,330.00	14,990,304.24	(118,974.24)
3130AVZU9	FEDERAL HOME LOAN BANKS	4.750	99.4845	05/15/2024	8,000,000.00	7,958,760.00	8,000,000.00	(41,240.00)
3135GA3C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	95.9069	05/17/2024	10,000,000.00	9,590,690.00	10,000,000.00	(409,310.00)
3135GA3C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	95.9069	05/17/2024	10,000,000.00	9,590,690.00	10,000,000.00	(409,310.00)
3130AVKU5	FEDERAL HOME LOAN BANKS	5.104	99.6093	05/17/2024	15,000,000.00	14,941,395.00	15,000,000.00	(58,605.00)
3130AVK50	FEDERAL HOME LOAN BANKS	5.204	99.6530	05/17/2024	15,000,000.00	14,947,950.00	15,000,000.00	(52,050.00)
3130AVR46	FEDERAL HOME LOAN BANKS	5.304	99.6952	05/17/2024	25,000,000.00	24,923,800.00	25,000,000.00	(76,200.00)
3130AVLK6	FEDERAL HOME LOAN BANKS	5.054	99.5277	05/21/2024	50,000,000.00	49,763,850.00	50,000,000.00	(236,150.00)
3134GXCF9	FEDERAL HOME LOAN MORTGAGE CORP	0.400	95.8564	05/24/2024	10,000,000.00	9,585,640.00	10,000,000.00	(414,360.00)
3134GXCF9	FEDERAL HOME LOAN MORTGAGE CORP	0.400	95.8564	05/24/2024	10,000,000.00	9,585,640.00	10,000,000.00	(414,360.00)
3130AUV75	FEDERAL HOME LOAN BANKS	5.344	99.7168	05/24/2024	25,000,000.00	24,929,200.00	25,000,000.00	(70,800.00)
3130AW2G4	FEDERAL HOME LOAN BANKS	5.260	99.6804	05/24/2024	25,000,000.00	24,920,100.00	25,000,000.00	(79,900.00)
3134GVYX0	FEDERAL HOME LOAN MORTGAGE CORP	0.500	96.0042	06/03/2024	10,000,000.00	9,600,420.00	10,000,000.00	(399,580.00)
3130AVY2	FEDERAL HOME LOAN BANKS	5.414	99.7086	06/07/2				

3136G4P31	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.450	94.7547	08/19/2024	3,701,000.00	3,506,871.45	3,701,000.00	(194,128.55)
3133EL4J0	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.882	94.7748	08/19/2024	10,000,000.00	9,477,480.00	9,756,589.18	(279,109.18)
3135GA4R9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.420	94.6768	08/23/2024	15,000,000.00	14,201,520.00	15,000,000.00	(798,480.00)
3133EL5S9	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.905	94.5964	09/03/2024	10,000,000.00	9,459,640.00	9,746,208.32	(286,568.32)
3133EKQ47	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.693	96.4448	09/10/2024	2,064,000.00	1,990,620.67	2,072,594.70	(81,974.02)
3134GWN85	FEDERAL HOME LOAN MORTGAGE CORP	0.450	94.4820	09/10/2024	10,000,000.00	9,448,200.00	10,000,000.00	(551,800.00)
3134GWL79	FEDERAL HOME LOAN MORTGAGE CORP	0.400	94.4291	09/10/2024	10,000,000.00	9,442,910.00	10,000,000.00	(557,090.00)
3134GWL79	FEDERAL HOME LOAN MORTGAGE CORP	0.400	94.4291	09/10/2024	10,000,000.00	9,442,910.00	10,000,000.00	(557,090.00)
3134GWN44	FEDERAL HOME LOAN MORTGAGE CORP	0.450	94.4702	09/11/2024	10,000,000.00	9,447,020.00	10,000,000.00	(552,980.00)
3136G43H4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.400	94.3571	09/16/2024	10,000,000.00	9,435,710.00	10,000,000.00	(564,290.00)
3133EK755	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.671	95.8873	09/17/2024	6,128,000.00	5,875,973.74	6,123,246.15	(247,272.41)
3134GXVM3	FEDERAL HOME LOAN MORTGAGE CORP	3.001	97.2488	09/23/2024	15,000,000.00	14,587,320.00	15,000,000.00	(412,680.00)
3130ANX88	FEDERAL HOME LOAN BANKS	0.500	94.3355	09/27/2024	10,000,000.00	9,433,550.00	10,000,000.00	(566,450.00)
3130APBH7	FEDERAL HOME LOAN BANKS	0.590	94.4099	09/30/2024	20,000,000.00	18,881,980.00	19,995,335.77	(1,113,355.77)
3130AL7H7	FEDERAL HOME LOAN BANKS	0.510	94.3434	09/30/2024	25,000,000.00	23,585,850.00	25,000,000.00	(1,414,150.00)
3130ARMT5	FEDERAL HOME LOAN BANKS	2.838	96.7874	10/25/2024	10,000,000.00	9,678,740.00	9,995,549.34	(316,809.34)
3135G06E8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.420	93.5851	11/18/2024	10,000,000.00	9,358,510.00	10,000,000.00	(641,490.00)
3130ALF25	FEDERAL HOME LOAN BANKS	0.400	93.4719	11/26/2024	5,000,000.00	4,673,595.00	5,000,000.00	(326,405.00)
3133EN6N4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.970	94.1080	12/09/2024	10,000,000.00	9,410,800.00	10,000,000.00	(589,200.00)
3130AK3T1	FEDERAL HOME LOAN BANKS	0.500	93.5037	12/09/2024	10,000,000.00	9,350,370.00	10,000,000.00	(649,630.00)
3130ANR88	FEDERAL HOME LOAN BANKS	0.553	93.4834	12/17/2024	10,000,000.00	9,348,340.00	9,999,575.40	(651,235.40)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	93.0641	12/23/2024	5,000,000.00	4,653,205.00	5,000,000.00	(346,795.00)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	93.0641	12/23/2024	15,000,000.00	13,959,615.00	15,000,000.00	(1,040,385.00)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.339	93.0641	12/23/2024	10,000,000.00	9,306,410.00	9,997,370.87	(690,960.87)
3133ENK58	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.202	94.3637	01/06/2025	5,000,000.00	4,718,185.00	4,994,596.70	(276,411.70)
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.098	95.0213	01/07/2025	10,000,000.00	9,502,130.00	10,074,078.42	(571,948.42)
3134GWE79	FEDERAL HOME LOAN MORTGAGE CORP	0.510	93.2091	01/29/2025	15,000,000.00	13,981,365.00	15,000,000.00	(1,018,635.00)
3133ENPY0	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	94.8341	02/25/2025	5,000,000.00	4,741,705.00	4,998,952.55	(257,247.55)
3133EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.512	92.6098	03/03/2025	10,000,000.00	9,260,980.00	9,995,033.94	(734,053.94)
3133EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.480	92.6098	03/03/2025	5,000,000.00	4,630,490.00	5,000,000.00	(369,510.00)
3130AR4V0	FEDERAL HOME LOAN BANKS	2.150	95.1422	03/14/2025	5,000,000.00	4,757,110.00	5,000,000.00	(242,890.00)
3130AR4G3	FEDERAL HOME LOAN BANKS	4.264	95.5221	03/14/2025	3,500,000.00	3,343,273.50	3,391,364.99	(48,091.49)
3130ALLP7	FEDERAL HOME LOAN BANKS	0.688	92.7603	03/17/2025	15,000,000.00	13,914,045.00	14,990,795.00	(1,076,750.00)
3130ALLP7	FEDERAL HOME LOAN BANKS	0.701	92.7603	03/17/2025	25,000,000.00	23,190,075.00	24,979,345.42	(1,789,270.42)
3130ALN34	FEDERAL HOME LOAN BANKS	0.700	92.7716	03/24/2025	10,000,000.00	9,277,160.00	10,000,000.00	(722,840.00)
3134GWT22	FEDERAL HOME LOAN MORTGAGE CORP	0.475	92.4223	03/24/2025	15,000,000.00	13,863,345.00	15,000,000.00	(1,136,655.00)
3130AR7D7	FEDERAL HOME LOAN BANKS	2.050	94.9289	03/25/2025	5,000,000.00	4,746,445.00	5,000,000.00	(253,555.00)
3130ALNK6	FEDERAL HOME LOAN BANKS	0.625	92.6457	03/25/2025	10,000,000.00	9,264,570.00	10,000,000.00	(735,430.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	92.6457	03/25/2025	10,000,000.00	9,264,570.00	10,000,000.00	(735,430.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	92.6457	03/25/2025	10,000,000.00	9,264,570.00	10,000,000.00	(735,430.00)
3134GWP26	FEDERAL HOME LOAN MORTGAGE CORP	0.500	92.4217	03/28/2025	10,000,000.00	9,242,170.00	10,000,000.00	(757,830.00)
3133EMUP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	92.7107	04/01/2025	10,000,000.00	9,271,070.00	10,000,000.00	(728,930.00)
3133EMUP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	92.7107	04/01/2025	10,000,000.00	9,271,070.00	10,000,000.00	(728,930.00)
3130ALWL4	FEDERAL HOME LOAN BANKS	0.720	92.6613	04/08/2025	15,000,000.00	13,899,195.00	15,000,000.00	(1,100,805.00)
3130ALDX9	FEDERAL HOME LOAN BANKS	0.500	91.9340	05/23/2025	14,750,000.00	13,560,265.00	14,750,000.00	(1,189,735.00)
3134GVRV2	FEDERAL HOME LOAN MORTGAGE CORP	0.750	92.3244	05/27/2025	10,000,000.00	9,232,440.00	10,000,000.00	(767,560.00)
3134GVB31	FEDERAL HOME LOAN MORTGAGE CORP	0.760	92.3159	05/28/2025	15,000,000.00	13,847,385.00	14,997,253.57	(1,149,868.57)
3134GVVM6	FEDERAL HOME LOAN MORTGAGE CORP	0.730	92.2817	05/28/2025	5,000,000.00	4,614,085.00	5,000,000.00	(385,915.00)
3134GVVM6	FEDERAL HOME LOAN MORTGAGE CORP	0.730	92.2817	05/28/2025	10,000,000.00	9,228,170.00	10,000,000.00	(771,830.00)
3130ARSC6	FEDERAL HOME LOAN BANKS	2.900	95.9734	05/29/2025	10,000,000.00	9,597,340.00	10,000,000.00	(402,660.00)
3134GVE95	FEDERAL HOME LOAN MORTGAGE CORP	0.650	92.3043	06/09/2025	15,000,000.00	13,845,645.00	15,000,000.00	(1,154,355.00)
3133ELH80	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.680	92.0321	06/10/2025	5,025,000.00	4,624,613.03	5,025,000.00	(400,386.98)
3134GVP91	FEDERAL HOME LOAN MORTGAGE CORP	0.500	91.6639	06/16/2025	5,000,000.00	4,583,195.00	5,000,000.00	(416,805.00)
3130ALHZ0	FEDERAL HOME LOAN BANKS	0.530	91.6987	06/18/2025	10,000,000.00	9,169,870.00	10,000,000.00	(830,130.00)
3135GA4Z4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500	91.5903	06/24/2025	10,000,000.00	9,159,030.00	10,000,000.00	(840,970.00)
3134GXYR9	FEDERAL HOME LOAN MORTGAGE CORP	3.560	96.9238	06/27/2025	10,000,000.00	9,692,380.00	10,000,000.00	(307,620.00)
3130ALU93	FEDERAL HOME LOAN BANKS	0.750	91.9501	06/30/2025	10,000,000.00	9,195,010.00	10,000,000.00	(804,990.00)
3136G4XZ1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.740	91.9317	06/30/2025	5,000,000.00	4,596,585.00	5,000,000.00	(403,415.00)
3136G4XK4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	91.7704	06/30/2025	5,000,000.00	4,588,520.00	5,000,000.00	(411,480.00)
3136G4XR9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.740	91.8718	07/07/2025	14,900,000.00	13,688,898.20	14,900,000.00	(1,211,101.80)
3136G4YU1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.730	91.7851	07/15/2025	15,000,000.00	13,767,765.00	15,000,000.00	(1,232,235.00)
3136G4C27	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	91.6093	07/29/2025	15,000,000.00	13,741,395.00	15,000,000.00	(1,258,605.00)
3136G4D75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.4227	07/29/2025	10,000,000.00	9,142,270.00	10,000,000.00	(857,730.00)
3136G4F32	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.4227	07/29/2025	10,000,000.00	9,142,270.00	10,000,000.00	(857,730.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	91.5918	08/04/2025	10,000,000.00	9,159,180.00	10,000,000.00	(840,820.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	91.5918	08/04/2025	10,000,000.00	9,159,180.00	10,000,000.00	(840,820.00)
3133EPKA2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.019	98.1983	08/18/2025	15,000,000.00	13,738,770.00	15,000,000.00	(1,261,230.00)
3136G4H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	91.1776	08/19/2025	15,000,000.00	13,676,640.00	15,000,000.00	(1,323,360.00)
3134GWLW4	FEDERAL HOME LOAN MORTGAGE CORP	0.625	91.3291	08/19/2025	10,000,000.00	9,132,910.00	10,000,000.00	(867,090.00)
3130ALFN9	FEDERAL HOME LOAN BANKS	0.550	91.1431	08/25/2025	5,000,000.00	4,557,155.00	5,000,000.00	(442,845.00)
3136G4X40	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.2310	08/26/2025	10,000,000.00	9,123,100.00	10,000,000.00	(876,900.00)
3136G42F9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.625	91.2707	08/27/2025	5,000,000.00	4,563,535.00	5,000,000.00	(436,465.00)
3136G4Q97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	91.3191	08/27/2025	8,650,000.00	7,899,102.15	8,650,000.00	(750,897.85)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	90.9379	09/15/2025	10,000,000.00	9,093,790.00	10,000,000.00	(906,210.00)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	90.9379	09/15/2025	15,000,000.00	13,640,685.00	15,000,000.00	(1,359,315.00)
3137EAXE3	FEDERAL HOME LOAN MORTGAGE CORP	0.497	90.8820	09/23/2025	10,000,000.00	9,088,200.00	9,974,127.94	(885,927.94)
3134GWTG1	FEDERAL HOME LOAN MORTGAGE CORP	0.600	90.9083	09/30/2025	5,000,000.00	4,545,415.00	5,000,000.00	(454,585.00)
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.580	90.6949	10/20/2025	10,000,000.00	9,069,490.00	10,000,000.00	(930,510.00)
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.587	90.6949	10/20/2025	10,000,000.00	9,069,490.00	9,998,430.77	(928,940.77)
3134GZWV1	FEDERAL HOME LOAN MORTGAGE CORP	1.238	90.8227	10/22/2025	15,000,000.00	13,623,405.00	14,808,779.81	(1,185,374.81)
3134GW3X2	FEDERAL HOME LOAN MORTGAGE CORP	0.625	90.7282	10/27/2025	10,000,000.00	9,072,820.00	10,000,000.00	(927,180.00)
3136G45C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.540	90.5512	10/27/2025	10,000,000.00	9,055,120.00	10,000,000.00	(944,880.00)
3134GW3Z7	FEDERAL HOME LOAN MORTGAGE CORP	0.600	90.6676	10/28/2025	10,000,000.00	9,066,760.00	10,000,000.00	(933,240.00)
3134GW3Y0	FEDERAL HOME LOAN MORTGAGE CORP	0.550	90.5634	10/28/2025	10,000,000.00	9,056,340.00	10,000,000.00	(943,660.00)
3136G46S7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	90.5842	10/28/2025	5,000,000.00	4,529,210.00	5,000,000.00	(470,790.00)
3136G46N8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	90.6591	10/29/2025	5,000,000.00	4,532,955.00	5,000,000.00	(467,045.00)
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	90.6591	10/29/2025	10,000,000.00	9,065,910.00	10,000,000.00	(934,090.00)
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.604	90.6591	10/29/2025	10,000,000.00	9,065,910.00	9,999,101.29	(933,191.29)
3135GA2N0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	90.4822	11/04/2025	10,000,000.00	9,048,220.00	10,000,000.00	(951,780.00)
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.573	90.6262	11/				

3130ALH56	FEDERAL HOME LOAN BANKS	0.750	89.8519	03/18/2026	10,000,000.00	8,985,190.00	10,000,000.00	(1,014,810.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.3997	03/23/2026	14,625,000.00	13,220,956.13	14,625,000.00	(1,404,043.88)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.3997	03/23/2026	14,625,000.00	13,220,956.13	14,625,000.00	(1,404,043.88)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.3997	03/23/2026	9,750,000.00	8,813,970.75	9,750,000.00	(936,029.25)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.3997	03/23/2026	9,750,000.00	8,813,970.75	9,750,000.00	(936,029.25)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.016	90.3997	03/23/2026	8,921,250.00	8,064,783.24	8,917,509.12	(852,725.88)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.3997	03/23/2026	19,500,000.00	17,627,941.50	19,500,000.00	(1,872,058.50)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.3997	03/23/2026	9,750,000.00	8,813,970.75	9,750,000.00	(936,029.25)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.3997	03/23/2026	19,500,000.00	17,627,941.50	19,500,000.00	(1,872,058.50)
3130ALGJ7	FEDERAL HOME LOAN BANKS	3.010	90.3997	03/23/2026	19,500,000.00	17,627,941.50	18,528,570.12	(900,628.62)
3130ALKL7	FEDERAL HOME LOAN BANKS	0.850	90.0418	03/25/2026	10,000,000.00	9,004,180.00	10,000,000.00	(995,820.00)
3133ENUL2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.110	95.1983	04/13/2026	10,000,000.00	9,519,830.00	10,000,000.00	(480,170.00)
3133EMZS4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.900	89.7715	05/18/2026	5,000,000.00	4,488,575.00	5,000,000.00	(511,425.00)
3130AVZ96	FEDERAL HOME LOAN BANKS	5.500	99.4209	05/18/2026	10,000,000.00	9,942,090.00	10,000,000.00	(57,910.00)
3134GYRX2	FEDERAL HOME LOAN MORTGAGE CORP	5.563	99.2173	05/18/2026	15,000,000.00	14,882,595.00	14,927,279.20	(44,684.20)
3134GYRX2	FEDERAL HOME LOAN MORTGAGE CORP	5.640	99.2173	05/18/2026	25,000,000.00	24,804,325.00	24,829,345.75	(25,020.75)
3130AMME9	FEDERAL HOME LOAN BANKS	1.000	89.9727	05/26/2026	10,000,000.00	8,997,270.00	10,000,000.00	(1,002,730.00)
3130AMJN3	FEDERAL HOME LOAN BANKS	1.030	90.0502	05/26/2026	5,000,000.00	4,502,510.00	5,000,000.00	(497,490.00)
3130AMKB7	FEDERAL HOME LOAN BANKS	1.050	90.1018	05/26/2026	15,000,000.00	13,515,270.00	15,000,000.00	(1,484,730.00)
3130AMSS2	FEDERAL HOME LOAN BANKS	1.000	89.8333	06/08/2026	15,000,000.00	13,474,995.00	15,000,000.00	(1,525,005.00)
3130AMMZ2	FEDERAL HOME LOAN BANKS	1.000	89.7919	06/10/2026	5,000,000.00	4,489,595.00	5,000,000.00	(510,405.00)
3130AMWTS	FEDERAL HOME LOAN BANKS	1.050	89.8417	06/26/2026	15,000,000.00	13,476,255.00	15,000,000.00	(1,523,745.00)
3130AMT69	FEDERAL HOME LOAN BANKS	1.070	89.8953	06/26/2026	10,000,000.00	8,989,530.00	10,000,000.00	(1,010,470.00)
3130ASDK2	FEDERAL HOME LOAN BANKS	3.250	96.1720	06/29/2026	5,250,000.00	5,049,030.00	5,250,000.00	(200,970.00)
3130AN3B4	FEDERAL HOME LOAN BANKS	1.020	89.6664	07/06/2026	15,000,000.00	13,449,960.00	15,000,000.00	(1,550,040.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	89.5085	07/13/2026	10,000,000.00	8,950,850.00	10,000,000.00	(1,049,150.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	89.5085	07/13/2026	10,000,000.00	8,950,850.00	10,000,000.00	(1,049,150.00)
3130AN3R9	FEDERAL HOME LOAN BANKS	1.130	89.8701	07/20/2026	10,000,000.00	8,987,010.00	10,000,000.00	(1,012,990.00)
3133ENB66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.174	95.8546	07/20/2026	10,000,000.00	9,585,460.00	9,993,322.38	(407,862.38)
3130AN5K2	FEDERAL HOME LOAN BANKS	4.366	91.3285	07/20/2026	2,375,000.00	2,169,051.88	2,190,282.94	(21,231.06)
3130ANBX7	FEDERAL HOME LOAN BANKS	1.000	89.4736	07/22/2026	15,000,000.00	13,421,040.00	15,000,000.00	(1,578,960.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	89.4128	07/27/2026	10,000,000.00	8,941,280.00	10,000,000.00	(1,058,720.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	89.4128	07/27/2026	15,000,000.00	13,411,920.00	15,000,000.00	(1,588,080.00)
3133ENC99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.629	96.4513	07/27/2026	20,000,000.00	19,290,260.00	20,000,000.00	(709,740.00)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.590	99.5560	07/27/2026	5,000,000.00	4,977,800.00	4,988,026.10	(10,226.10)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.638	99.5560	07/27/2026	5,000,000.00	4,977,800.00	4,981,511.18	(3,711.18)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.477	99.5560	07/27/2026	5,000,000.00	4,977,800.00	5,003,398.84	(25,598.84)
3133END80	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.873	95.3923	08/03/2026	10,000,000.00	9,539,230.00	10,035,773.31	(496,543.31)
3130ANFD7	FEDERAL HOME LOAN BANKS	1.000	89.3472	08/05/2026	10,000,000.00	8,934,720.00	10,000,000.00	(1,065,280.00)
3134GX4V3	FEDERAL HOME LOAN MORTGAGE CORP	5.002	99.9867	08/10/2026	4,500,000.00	4,499,401.50	4,500,000.00	(598.50)
3130ANE48	FEDERAL HOME LOAN BANKS	1.000	89.2637	08/17/2026	10,000,000.00	8,926,370.00	10,000,000.00	(1,073,630.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.100	89.5211	08/20/2026	10,000,000.00	8,952,110.00	10,000,000.00	(1,047,890.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.668	89.5211	08/20/2026	10,000,000.00	8,952,110.00	9,833,565.85	(881,455.85)
3130ANMH0	FEDERAL HOME LOAN BANKS	3.132	89.5211	08/20/2026	15,000,000.00	13,428,165.00	14,132,022.36	(703,857.36)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.137	95.6603	08/24/2026	5,000,000.00	4,783,015.00	4,998,314.61	(215,299.61)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.294	95.6603	08/24/2026	5,000,000.00	4,783,015.00	4,975,917.34	(192,902.34)
3130ANPF1	FEDERAL HOME LOAN BANKS	1.000	89.1299	08/25/2026	10,000,000.00	8,912,990.00	10,000,000.00	(1,087,010.00)
3130ANT59	FEDERAL HOME LOAN BANKS	1.000	89.1229	08/26/2026	15,000,000.00	13,368,435.00	15,000,000.00	(1,631,565.00)
3130ANSC5	FEDERAL HOME LOAN BANKS	1.000	89.1229	08/26/2026	15,000,000.00	13,368,435.00	15,000,000.00	(1,631,565.00)
3130ATHF5	FEDERAL HOME LOAN BANKS	3.941	97.5204	09/11/2026	5,000,000.00	4,876,020.00	4,972,760.43	(96,740.43)
3130ATHV2	FEDERAL HOME LOAN BANKS	4.312	98.9537	09/11/2026	1,000,000.00	989,537.00	998,251.98	(8,714.98)
3130APAD7	FEDERAL HOME LOAN BANKS	1.035	89.1716	09/28/2026	15,000,000.00	13,375,740.00	15,000,000.00	(1,624,260.00)
3130APSM3	FEDERAL HOME LOAN BANKS	1.040	89.1404	09/28/2026	15,000,000.00	13,371,060.00	15,000,000.00	(1,628,940.00)
3130ANYN4	FEDERAL HOME LOAN BANKS	1.000	89.0118	09/30/2026	10,000,000.00	8,901,180.00	10,000,000.00	(1,098,820.00)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	98.6848	10/19/2026	5,000,000.00	4,934,240.00	4,990,027.38	(55,787.38)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	98.6848	10/19/2026	5,000,000.00	4,934,240.00	4,990,027.38	(55,787.38)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.249	89.2831	10/20/2026	10,000,000.00	8,928,310.00	9,965,889.50	(1,037,579.50)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.340	89.2831	10/20/2026	10,000,000.00	8,928,310.00	9,937,829.72	(1,009,519.72)
3133EN7A2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.827	96.9295	10/26/2026	4,300,000.00	4,167,968.50	4,274,197.17	(106,228.67)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.046	88.2401	10/27/2026	20,000,000.00	17,648,020.00	18,650,055.96	(1,002,035.96)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.092	88.2401	10/27/2026	20,000,000.00	17,648,020.00	18,617,943.39	(999,923.39)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.488	88.2401	10/27/2026	5,000,000.00	4,412,005.00	4,598,145.08	(186,140.08)
3134GW6C5	FEDERAL HOME LOAN MORTGAGE CORP	3.122	88.2329	10/28/2026	15,000,000.00	13,234,935.00	13,953,878.00	(718,943.00)
3130ARUF6	FEDERAL HOME LOAN BANKS	3.125	95.3262	10/29/2026	10,000,000.00	9,532,620.00	10,000,000.00	(467,380.00)
3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.430	89.9703	11/23/2026	10,000,000.00	8,997,030.00	10,000,000.00	(1,002,970.00)
3130APWW1	FEDERAL HOME LOAN BANKS	1.503	90.1715	11/24/2026	20,000,000.00	18,034,300.00	19,998,002.75	(1,963,702.75)
3130ATV84	FEDERAL HOME LOAN BANKS	3.986	99.8610	12/11/2026	5,000,000.00	4,993,050.00	5,078,807.00	(85,757.00)
3133EN4G2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.923	98.1287	12/15/2026	25,000,000.00	24,532,175.00	25,012,859.69	(480,684.69)
3130AQF65	FEDERAL HOME LOAN BANKS	1.306	89.7617	12/21/2026	10,000,000.00	8,976,170.00	9,981,677.60	(1,005,507.60)
3130AQY94	FEDERAL HOME LOAN BANKS	1.500	90.0227	12/30/2026	25,000,000.00	22,505,675.00	25,000,000.00	(2,494,325.00)
3133ENK21	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.908	89.5863	01/11/2027	10,000,000.00	8,958,630.00	9,856,454.39	(897,824.39)
3133ENLZ4	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.860	90.4394	01/26/2027	10,000,000.00	9,043,940.00	9,973,433.81	(929,493.81)
3130AQK44	FEDERAL HOME LOAN BANKS	1.750	90.3476	01/28/2027	11,250,000.00	10,164,105.00	11,250,000.00	(1,085,895.00)
3130AQHS5	FEDERAL HOME LOAN BANKS	1.984	90.1990	01/28/2027	10,000,000.00	9,019,900.00	9,905,834.16	(885,934.16)
3130AQHS5	FEDERAL HOME LOAN BANKS	2.086	90.1990	01/28/2027	20,000,000.00	18,039,800.00	19,744,658.14	(1,704,858.14)
3130AKYH3	FEDERAL HOME LOAN BANKS	1.746	87.4155	02/10/2027	10,000,000.00	8,741,550.00	9,691,709.74	(950,159.74)
3130AL2X1	FEDERAL HOME LOAN BANKS	3.001	87.4287	02/17/2027	10,000,000.00	8,742,870.00	9,294,350.09	(551,480.09)
3134GYZ29	FEDERAL HOME LOAN MORTGAGE CORP	4.750	98.3850	02/23/2027	10,000,000.00	8,838,500.00	10,000,000.00	(161,500.00)
3130ALEDD	FEDERAL HOME LOAN BANKS	2.050	87.9235	02/24/2027	15,000,000.00	13,188,525.00	14,479,015.73	(1,290,490.73)
3130AQRQ8	FEDERAL HOME LOAN BANKS	3.001	87.9235	02/24/2027	20,000,000.00	17,584,700.00	18,689,982.05	(1,105,282.05)
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	90.9343	02/25/2027	10,000,000.00	9,093,430.00	10,000,000.00	(906,570.00)
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	90.9343	02/25/2027	5,000,000.00	4,546,715.00	5,000,000.00	(453,285.00)
3130AR6U0	FEDERAL HOME LOAN BANKS	2.500	92.4957	03/22/2027	5,000,000.00	4,624,785.00	5,000,000.00	(375,215.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.7889	03/25/2027	10,000,000.00	9,378,890.00	10,000,000.00	(621,110.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.7889	03/25/2027	10,000,000.00	9,378,890.00	10,000,000.00	(621,110.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.7889	03/25/2027	10,000,000.00	9,378,890.00	10,000,000.00	(621,110.00)
3133ENV99	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.913	94.7172	04/26/2027	10,000,000.00	9,471,720.00	9,986,853.01	(515,133.01)
3133ENV67	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.606	97.2731	04/26/2027	8,000,000.00	7,781,848.00	8,005,487.66	(223,639.66)
3133ENV67	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.623	97.2731	04/26/2027	2,000,000.00	1,945,462.00	2,000,240.96	(54,778.96)
3133ENV67	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.744	97.2731	04/26/2027	4,820,000.00	4,688,563.42	4,800,543.61	(111,980.19)
3130ARPV7	FEDERAL HOME LOAN BANKS	3.500	95.0784					

3130ATBV8	FEDERAL HOME LOAN BANKS	4,150	99.2915	09/29/2027	5,000,000.00	4,964,575.00	5,000,000.00	(35,425.00)
3130ATBV8	FEDERAL HOME LOAN BANKS	4,150	99.2915	09/29/2027	7,225,000.00	7,173,810.88	7,225,000.00	(51,189.13)
3130ATH42	FEDERAL HOME LOAN BANKS	4,700	99.8667	09/29/2027	7,000,000.00	6,990,669.00	7,000,000.00	(9,331.00)
3133ENQ29	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,122	98.6633	09/29/2027	15,000,000.00	14,799,495.00	14,932,012.05	(132,517.05)
3130ATFA0	FEDERAL HOME LOAN BANKS	5,125	98.2404	09/30/2027	13,000,000.00	12,771,252.00	13,000,000.00	(228,748.00)
3130ATFE0	FEDERAL HOME LOAN BANKS	4,250	96.1962	09/30/2027	15,000,000.00	14,429,430.00	15,000,000.00	(570,570.00)
3133ENS50	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,231	99.2016	10/14/2027	23,775,000.00	23,585,180.40	23,680,605.64	(95,425.24)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4,320	99.7521	10/21/2027	5,000,000.00	4,987,605.00	5,000,000.00	(12,395.00)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4,320	99.7521	10/21/2027	5,000,000.00	4,987,605.00	5,000,000.00	(12,395.00)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4,320	99.7521	10/21/2027	5,000,000.00	4,987,605.00	5,000,000.00	(12,395.00)
3133ENV23	FEDERAL FARM CREDIT BANKS FUNDING CORP	5,503	98.9200	10/25/2027	5,000,000.00	4,946,000.00	4,995,762.06	(49,762.06)
3133ENV23	FEDERAL FARM CREDIT BANKS FUNDING CORP	5,503	98.9200	10/25/2027	5,000,000.00	4,946,000.00	4,995,748.07	(49,748.07)
3130ATNG8	FEDERAL HOME LOAN BANKS	5,000	99.8797	10/27/2027	5,000,000.00	4,993,985.00	5,000,000.00	(6,015.00)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,284	99.7874	10/27/2027	5,000,000.00	4,989,370.00	5,017,167.03	(27,797.03)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,195	99.7874	10/27/2027	3,715,000.00	3,707,101.91	3,740,335.12	(33,233.21)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,252	99.7874	10/27/2027	15,000,000.00	14,968,110.00	15,069,953.28	(101,843.28)
31422XQ70	FEDERAL AGRICULTURAL MORTGAGE CORP	4,050	98.6987	11/22/2027	12,000,000.00	11,843,844.00	12,000,000.00	(156,156.00)
3130ATW45	FEDERAL HOME LOAN BANKS	4,851	98.7180	11/29/2027	4,895,000.00	4,832,246.10	4,907,204.02	(74,957.92)
3134GY4W9	FEDERAL HOME LOAN MORTGAGE CORP	5,040	99.8037	11/29/2027	5,000,000.00	4,990,185.00	5,000,000.00	(9,815.00)
3134GY4W9	FEDERAL HOME LOAN MORTGAGE CORP	5,040	99.8037	11/29/2027	10,000,000.00	9,980,370.00	10,000,000.00	(19,630.00)
3133ENH31	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,080	98.6922	11/29/2027	25,000,000.00	24,673,050.00	24,922,388.79	(249,338.79)
3133ENH31	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,077	98.6922	11/29/2027	25,000,000.00	24,673,050.00	24,925,517.24	(252,467.24)
3133ENH31	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,061	98.6922	11/29/2027	25,000,000.00	24,673,050.00	24,940,690.85	(267,640.85)
3130ATYK7	FEDERAL HOME LOAN BANKS	5,100	99.8411	11/30/2027	5,000,000.00	4,992,055.00	5,000,000.00	(7,945.00)
3130ATUS4	FEDERAL HOME LOAN BANKS	3,796	99.6673	12/10/2027	25,000,000.00	24,916,825.00	25,445,349.78	(528,524.78)
3130ATUS4	FEDERAL HOME LOAN BANKS	4,036	99.6673	12/10/2027	15,000,000.00	14,950,095.00	15,124,656.77	(174,561.77)
3130ATUS4	FEDERAL HOME LOAN BANKS	4,002	99.6673	12/10/2027	50,000,000.00	49,833,650.00	50,482,572.25	(648,922.25)
3133EN4E6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,896	97.6224	12/22/2027	15,000,000.00	14,643,360.00	14,913,563.20	(270,203.20)
3134GYA11	FEDERAL HOME LOAN MORTGAGE CORP	4,800	97.6103	12/30/2027	25,000,000.00	24,402,575.00	25,000,000.00	(597,425.00)
3134GYCF7	FEDERAL HOME LOAN MORTGAGE CORP	4,510	97.1612	12/30/2027	25,000,000.00	24,290,300.00	25,000,000.00	(709,700.00)
3133ENS66	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,000	98.7060	01/06/2028	25,000,000.00	24,676,500.00	25,000,000.00	(323,500.00)
3133ENS66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,713	98.7060	01/06/2028	20,000,000.00	19,741,200.00	20,230,541.29	(489,341.29)
3133ENS66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,757	98.7060	01/06/2028	18,000,000.00	17,767,080.00	18,174,754.91	(407,674.91)
3133ENS66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,530	98.7060	01/06/2028	10,000,000.00	9,870,600.00	10,189,633.70	(319,033.70)
3134GYEF5	FEDERAL HOME LOAN MORTGAGE CORP	4,970	99.6757	01/26/2028	10,000,000.00	9,967,570.00	10,000,000.00	(32,430.00)
3134GYG71	FEDERAL HOME LOAN MORTGAGE CORP	5,050	98.0424	01/26/2028	10,000,000.00	9,804,240.00	10,000,000.00	(195,760.00)
3134GYG97	FEDERAL HOME LOAN MORTGAGE CORP	4,180	96.1871	02/07/2028	25,000,000.00	24,046,775.00	25,000,000.00	(953,225.00)
3134GYGR7	FEDERAL HOME LOAN MORTGAGE CORP	4,900	98.6474	02/09/2028	10,000,000.00	9,864,740.00	10,000,000.00	(135,260.00)
3134GYKJ0	FEDERAL HOME LOAN MORTGAGE CORP	5,276	99.6070	02/28/2028	10,000,000.00	9,960,700.00	10,000,000.00	(39,300.00)
3133EPFK7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,620	96.9296	04/03/2028	10,000,000.00	9,692,960.00	10,000,000.00	(307,040.00)
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,784	98.0519	04/25/2028	10,000,000.00	9,805,190.00	10,038,990.04	(233,800.04)
3130AVS94	FEDERAL HOME LOAN BANKS	5,150	97.9961	04/26/2028	20,000,000.00	19,599,220.00	20,000,000.00	(400,780.00)
3134GYR38	FEDERAL HOME LOAN MORTGAGE CORP	5,700	99.1001	05/15/2028	10,000,000.00	9,910,010.00	10,000,000.00	(89,990.00)
3133EPJ55	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,290	95.9520	05/16/2028	25,000,000.00	23,988,000.00	25,000,000.00	(1,012,000.00)
3133EPJ55	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,290	95.9520	05/16/2028	25,000,000.00	23,988,000.00	25,000,000.00	(1,012,000.00)
3130AV2R0	FEDERAL HOME LOAN BANKS	4,950	97.7698	05/23/2028	10,000,000.00	9,776,980.00	10,000,000.00	(223,020.00)
3133EPL33	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,727	97.1986	05/30/2028	10,000,000.00	9,719,860.00	9,975,835.62	(255,975.62)
3133EPL33	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,775	97.1986	05/30/2028	9,276,000.00	9,016,142.14	9,234,322.72	(218,180.58)
3134GYTV4	FEDERAL HOME LOAN MORTGAGE CORP	5,410	98.5539	06/07/2028	10,000,000.00	9,855,390.00	10,000,000.00	(144,610.00)
3134GYTV4	FEDERAL HOME LOAN MORTGAGE CORP	5,410	98.5539	06/07/2028	25,000,000.00	24,638,475.00	25,000,000.00	(361,525.00)
3130AVVX7	FEDERAL HOME LOAN BANKS	3,892	97.4601	06/09/2028	10,000,000.00	9,746,010.00	9,937,274.00	(191,264.00)
3130AVWC2	FEDERAL HOME LOAN BANKS	3,987	98.5483	06/09/2028	10,000,000.00	9,854,830.00	10,005,333.72	(150,503.72)
3133EPNH4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,171	97.9961	06/21/2028	15,000,000.00	14,699,415.00	14,805,592.08	(106,177.08)
3134GYUC4	FEDERAL HOME LOAN MORTGAGE CORP	5,200	99.2268	06/28/2028	10,000,000.00	9,922,680.00	10,000,000.00	(77,320.00)
3130AVWG9	FEDERAL HOME LOAN BANKS	6,000	99.5384	06/28/2028	7,220,000.00	7,186,672.48	7,220,000.00	(33,327.52)
3130AVWHX1	FEDERAL HOME LOAN BANKS	5,950	99.4896	06/28/2028	25,000,000.00	24,872,400.00	25,000,000.00	(127,600.00)
3134GYVC3	FEDERAL HOME LOAN MORTGAGE CORP	6,000	99.6002	06/28/2028	25,000,000.00	24,900,050.00	25,000,000.00	(99,950.00)
3134GYXF4	FEDERAL HOME LOAN MORTGAGE CORP	6,000	99.5809	07/27/2028	10,000,000.00	9,958,090.00	10,000,000.00	(41,910.00)
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Agency
AGCY DISC

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
313384JW0	FEDERAL HOME LOAN BANKS	4.797	99.9853	08/01/2023	25,000,000.00	24,996,325.00	25,000,000.00	(3,675.00)
313384JW0	FEDERAL HOME LOAN BANKS	5.003	99.9853	08/01/2023	10,000,000.00	9,998,530.00	10,000,000.00	(1,470.00)
313384JZ3	FEDERAL HOME LOAN BANKS	4.806	99.9560	08/04/2023	12,500,000.00	12,494,500.00	12,495,114.58	(614.58)
313384KD0	FEDERAL HOME LOAN BANKS	4.775	99.8968	08/08/2023	25,000,000.00	24,974,200.00	24,977,444.44	(3,244.44)
313384KL2	FEDERAL HOME LOAN BANKS	4.644	99.7932	08/15/2023	25,000,000.00	24,948,300.00	24,956,201.39	(7,901.39)
313384KL2	FEDERAL HOME LOAN BANKS	4.802	99.7932	08/15/2023	10,000,000.00	9,979,320.00	9,981,800.00	(2,480.00)
313384LB3	FEDERAL HOME LOAN BANKS	4.785	99.7932	08/15/2023	15,000,000.00	14,968,980.00	14,972,787.50	(3,807.50)
313384LB3	FEDERAL HOME LOAN BANKS	5.082	99.5715	08/30/2023	10,000,000.00	9,957,150.00	9,960,084.72	(2,934.72)
313384LC1	FEDERAL HOME LOAN BANKS	4.121	99.5576	08/31/2023	25,000,000.00	24,889,400.00	24,916,666.67	(27,266.67)
313384LD9	FEDERAL HOME LOAN BANKS	4.786	99.5429	09/01/2023	15,000,000.00	14,931,435.00	14,939,808.33	(8,373.33)
313384LD9	FEDERAL HOME LOAN BANKS	4.786	99.5429	09/01/2023	25,000,000.00	24,885,725.00	24,899,680.56	(13,955.56)
313384LD9	FEDERAL HOME LOAN BANKS	5.067	99.5429	09/01/2023	15,000,000.00	14,931,435.00	14,936,191.67	(4,756.67)
313384LD9	FEDERAL HOME LOAN BANKS	5.067	99.5429	09/01/2023	10,000,000.00	9,954,290.00	9,957,461.11	(3,171.11)
313384LK3	FEDERAL HOME LOAN BANKS	4.773	99.4544	09/07/2023	25,000,000.00	24,863,600.00	24,880,777.78	(17,177.78)
313384LQ0	FEDERAL HOME LOAN BANKS	4.829	99.3819	09/12/2023	12,500,000.00	12,422,737.50	12,431,458.33	(8,720.83)
313384LT4	FEDERAL HOME LOAN BANKS	4.776	99.3377	09/15/2023	25,000,000.00	24,834,425.00	24,855,000.00	(20,575.00)
313384LT4	FEDERAL HOME LOAN BANKS	4.801	99.3377	09/15/2023	10,000,000.00	9,933,770.00	9,941,625.06	(7,855.06)
313384LW7	FEDERAL HOME LOAN BANKS	4.777	99.2949	09/18/2023	70,000,000.00	69,506,430.00	69,566,933.33	(60,503.33)
313384LZ0	FEDERAL HOME LOAN BANKS	4.778	99.2508	09/21/2023	25,000,000.00	24,812,700.00	24,835,666.83	(22,966.83)
313312MA5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.881	99.2362	09/22/2023	50,000,000.00	49,618,100.00	49,655,500.00	(37,400.00)
313384MH9	FEDERAL HOME LOAN BANKS	4.780	99.1350	09/29/2023	25,000,000.00	24,783,750.00	24,809,888.89	(26,138.89)
313384MH9	FEDERAL HOME LOAN BANKS	4.780	99.1350	09/29/2023	25,000,000.00	24,783,750.00	24,809,888.89	(26,138.89)
313384MM8	FEDERAL HOME LOAN BANKS	4.708	99.0764	10/03/2023	10,000,000.00	9,907,640.00	9,919,500.00	(11,860.00)
313384MN6	FEDERAL HOME LOAN BANKS	4.853	99.0617	10/04/2023	50,000,000.00	49,530,850.00	49,578,666.06	(47,816.06)
313384MQ9	FEDERAL HOME LOAN BANKS	4.854	99.0324	10/06/2023	50,000,000.00	49,516,200.00	49,565,500.00	(49,300.00)
313384MQ9	FEDERAL HOME LOAN BANKS	5.341	99.0324	10/06/2023	25,000,000.00	24,758,100.00	24,760,520.84	(2,420.84)
313384MV8	FEDERAL HOME LOAN BANKS	5.315	98.9591	10/11/2023	25,000,000.00	24,739,775.00	24,743,611.11	(3,836.11)
313384MX4	FEDERAL HOME LOAN BANKS	4.960	98.9298	10/13/2023	10,000,000.00	9,892,980.00	9,902,261.11	(9,281.11)
313384MX4	FEDERAL HOME LOAN BANKS	4.960	98.9298	10/13/2023	10,000,000.00	9,892,980.00	9,902,261.11	(9,281.11)
313384NE5	FEDERAL HOME LOAN BANKS	4.539	98.8271	10/20/2023	50,000,000.00	49,413,550.00	49,512,222.22	(98,672.22)
313384NM7								

313312SW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.800	97.1797	02/09/2024	10,000,000.00	9,717,970.00	9,752,000.00	(34,030.00)
313396TB9	FEDERAL HOME LOAN MORTGAGE CORP	4.981	97.1118	02/14/2024	10,000,000.00	9,711,180.00	9,737,333.34	(26,153.34)
313396TC7	FEDERAL HOME LOAN MORTGAGE CORP	4.982	97.0972	02/15/2024	10,000,000.00	9,709,720.00	9,736,000.00	(26,280.00)
313384TP4	FEDERAL HOME LOAN BANKS	5.359	96.9419	02/26/2024	10,000,000.00	9,694,190.00	9,697,820.84	(3,630.84)
313384TS8	FEDERAL HOME LOAN BANKS	5.360	96.8980	02/29/2024	15,000,000.00	14,534,700.00	14,540,225.00	(5,525.00)
313384XM6	FEDERAL HOME LOAN BANKS	5.197	95.5923	05/30/2024	6,900,000.00	6,595,868.70	6,609,625.00	(13,756.30)
313384XR5	FEDERAL HOME LOAN BANKS	5.115	95.5429	06/03/2024	10,000,000.00	9,554,290.00	9,580,006.94	(25,716.94)
313384XT1	FEDERAL HOME LOAN BANKS	5.084	95.5139	06/05/2024	10,000,000.00	9,551,390.00	9,579,845.83	(28,455.83)
313384YF0	FEDERAL HOME LOAN BANKS	5.281	95.3488	06/17/2024	15,000,000.00	14,302,320.00	14,319,212.50	(16,892.50)
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Agency CMO
FHLMC CMO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3137BWWD2	FHMS K-725 A2	4.878	98.7286	01/25/2024	11,627,481.33	11,479,647.79	11,533,298.74	(53,650.95)
3137BHCY1	FHMS K-044 A2	5.154	96.3570	01/25/2025	18,822,226.41	18,136,540.42	18,215,087.66	(78,547.24)
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Agency CMO
FNMA CMO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3136AW7J0	FNA 2017-M8 A2	3.448	94.3927	05/25/2027	12,296,093.55	11,606,611.38	12,174,112.73	(567,501.36)
3136AW7J0	FNA 2017-M8 A2	3.448	94.3927	05/25/2027	12,296,093.55	11,606,611.38	12,174,112.73	(567,501.36)

Agency MBS
FHLMC

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3137BSKW2	FHMS K-035 A2	3.667	99.6188	08/25/2023	4,153,771.50	4,137,937.49	4,153,771.50	(15,834.01)
3137BTMZ9	FHMS K-036 A2	4.912	99.4423	10/25/2023	11,473,393.63	11,409,404.33	11,444,852.09	(35,447.76)
3137BY7Y9	FHMS K-037 A2	4.889	99.0265	01/25/2024	8,028,271.31	7,950,119.86	7,982,087.74	(31,967.88)
3137FMU67	FHMS K-735 A2	3.518	94.5784	05/25/2026	14,786,926.05	13,985,241.62	14,538,150.33	(552,908.72)
3137FNWX4	FHMS K-736 A2	3.655	92.9525	07/25/2026	10,000,000.00	9,295,251.60	9,640,340.47	(345,088.87)
3137BTUM1	FHMS K-061 A2	4.501	95.2990	11/25/2026	9,000,000.00	8,576,906.13	8,693,060.10	(116,153.97)
3137BTUM1	FHMS K-061 A2	4.561	95.2990	11/25/2026	8,500,000.00	8,100,411.35	8,191,797.20	(91,385.85)
3137BYLD0	FHMS K-L01 A2E	4.184	94.9876	02/25/2027	15,000,000.00	14,248,139.40	14,569,884.23	(321,744.83)
3137BXQY1	FHMS K-064 A2	3.154	94.5444	03/25/2027	1,000,000.00	945,443.66	1,001,320.76	(55,877.10)
3137F2LJ3	FHMS K-066 A2	3.111	93.9195	06/25/2027	11,095,000.00	10,420,363.53	11,086,740.11	(666,376.58)
3132XGRH1	FH WN2287	3.945	95.9500	11/01/2027	25,000,000.00	23,987,500.00	24,808,355.92	(820,855.92)
3132XGQ74	FH WN2277	4.062	95.8400	11/01/2027	10,000,000.00	9,584,000.00	9,897,843.68	(313,843.68)
3132XGRH1	FH WN2287	4.073	95.9500	11/01/2027	25,000,000.00	23,987,500.00	24,735,961.25	(748,461.25)
3132XFLR7	FH WN1235	4.690	96.2040	01/01/2028	20,000,000.00	19,240,800.00	19,774,490.43	(533,690.43)
3132XFLR7	FH WN1235	4.333	96.2040	01/01/2028	10,000,000.00	9,620,400.00	9,955,232.99	(334,832.99)
---	---	4.137	95.8860	12/29/2026	183,037,362.48	175,489,418.96	180,473,888.79	(4,984,469.83)

Agency MBS
FNMA

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3136AHAG5	FNA 2013-M14 A2	5.541	99.2905	10/25/2023	1,948,303.38	1,934,480.09	1,943,134.33	(8,654.24)
3136AKQM8	FNA 2014-M8 A2	5.910	97.7152	06/25/2024	7,084,967.00	6,923,091.87	6,984,373.91	(61,282.04)
3140AVCV9	FN BM6010	4.860	96.1766	09/01/2025	17,096,300.18	16,442,640.76	16,662,696.53	(220,055.78)
3138LCHR9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.939	95.1650	12/01/2025	14,096,769.90	13,415,191.08	14,088,003.95	(672,812.87)
3138LCHR8	FN AN0254	3.738	95.1650	12/01/2025	7,372,610.74	7,016,145.01	7,278,021.77	(261,876.77)
3138LD5W9	FN AN1760	4.176	92.8570	06/01/2026	15,000,000.00	13,928,550.00	14,702,008.93	(773,458.93)
3138LENE7	FN AN2188	3.543	92.6290	07/01/2026	10,000,000.00	9,262,900.00	9,862,538.82	(599,638.82)
3138LHJZ5	FN AN5099	3.076	94.1230	04/01/2027	24,092,876.75	22,676,938.38	24,075,107.00	(1,398,168.62)
3138LHJZ1	FN AN5246	3.365	93.5470	05/01/2027	7,100,000.00	6,641,837.00	7,074,467.66	(432,630.66)
3138LJST3	FN AN6257	4.582	93.9730	08/01/2027	15,328,953.10	14,405,077.10	14,670,101.26	(265,024.16)
3136AY6X6	FNA 2017-M15 A2	4.609	93.9364	09/25/2027	14,946,184.10	14,039,910.57	14,371,935.51	(332,024.94)
3136BML55	FNA 2022-M11 A2	4.554	93.0087	10/25/2027	27,329,196.90	25,418,535.68	26,212,113.57	(793,577.89)
3140LHVX5	FN BS6929	4.280	97.7700	11/01/2027	31,100,000.00	30,406,470.00	31,010,858.56	(604,388.56)
3140LHA45	FN BS7116	4.363	97.4890	11/01/2027	20,210,000.00	19,702,526.90	20,210,000.00	(507,473.10)
3140LHSB7	FN BS6813	4.363	98.3340	02/01/2028	19,478,000.00	19,153,496.52	19,461,348.82	(307,852.30)
3140LJ523	FN BS7736	4.416	97.0810	02/01/2028	20,000,000.00	19,416,200.00	19,754,255.84	(338,055.84)
3140LJ523	FN BS7736	4.071	97.0810	02/01/2028	15,000,000.00	14,562,150.00	15,000,000.00	(437,850.00)
3140LJ523	FN BS7736	4.078	97.0810	02/01/2028	10,000,000.00	9,708,100.00	10,000,000.00	(291,900.00)
3140LKJC8	FN BS8358	4.074	97.4670	04/01/2028	24,459,000.00	23,839,453.53	24,459,000.00	(619,546.47)
3140LKYQ0	FN BS8818	4.526	96.5150	06/01/2028	25,000,000.00	24,128,750.00	24,375,655.02	(246,905.02)
3140LKU84	FN BS8706	4.510	97.3820	06/01/2028	25,000,000.00	24,345,500.00	24,486,081.81	(140,581.81)
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Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
89115BF70	Toronto-Dominion Bank - New York Branch	5.400	100.0000	08/15/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JKE6	Royal Bank of Canada New York Branch	5.390	100.0000	08/21/2023	75,000,000.00	75,000,000.00	75,000,000.00	0.00
89115BWW6	Toronto-Dominion Bank - New York Branch	4.760	100.0000	08/31/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367D2F1	Bank of Montreal - Chicago Branch	5.430	100.0000	09/01/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BCB4	Toronto-Dominion Bank - New York Branch	5.570	100.0000	09/05/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417MR23	Bank of Nova Scotia - Houston Branch	4.771	100.0000	09/29/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367D4D4	Bank of Montreal - Chicago Branch	5.350	100.0000	09/29/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
06367DBE4	Bank of Montreal - Chicago Branch	5.530	100.0000	10/05/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BKK5	Toronto-Dominion Bank - New York Branch	5.410	100.0000	10/10/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JMA2	Royal Bank of Canada New York Branch	5.590	100.0000	10/11/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQ26	Royal Bank of Canada New York Branch	5.280	100.0000	10/23/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
06367D4H5	Bank of Montreal - Chicago Branch	5.356	100.0000	10/30/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BJK7	Toronto-Dominion Bank - New York Branch	5.470	100.0000	11/01/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367DAP0	Bank of Montreal - Chicago Branch	5.600	100.0000	11/20/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JNS2	Royal Bank of Canada New York Branch	5.470	100.0000	11/22/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BMP2	Toronto-Dominion Bank - New York Branch	5.390	100.0000	11/24/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQ19	Royal Bank of Canada New York Branch	5.410	100.0000	11/30/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JP68	Royal Bank of Canada New York Branch	4.945	100.0000	12/15/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQA8	Royal Bank of Canada New York Branch	5.420	100.0000	01/03/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BNB2	Toronto-Dominion Bank - New York Branch	5.390	100.0000	01/10/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BR19	Toronto-Dominion Bank - New York Branch	5.220	100.0000	01/24/2024	40,000,000.00	40,000,000.00	40,000,000.00	0.00
78015JVE4	Royal Bank of Canada New York Branch	5.260	100.0000	01/31/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BMG2	Toronto-Dominion Bank - New York Branch	5.740	100.0000	02/20/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BNC0	Toronto-Dominion Bank - New York Branch	5.750	100.0000	02/27/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417MB39	Bank of Nova Scotia - Houston Branch	5.790	100.0000	03/15/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JWS2	Royal Bank of Canada New York Branch	5.770	100.0000	03/15/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417MD5	Bank of Nova Scotia - Houston Branch	5.780	100.0000	03/18/2024	100,000,000.00	100,000,000.00	100,000,000.00	0.00
06367DAR6	Bank of Montreal - Chicago Branch	5.840	100.0000	03/22/2024	70,000,000.00	70,000,000.00	70,000,000.00	0.00
89115BPL8	Toronto-Dominion Bank - New York Branch	5.920	100.0000	03/25/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JYN1	Royal Bank of Canada New York Branch	5.900	100.0000	03/26/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00

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Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss	
7426M3V14	Private Export Funding Corporation	4.956	100.0000	08/01/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00	
02314QV30	Amazon.com, Inc.	4.971	99.9729	08/03/2023	50,000,000.00	49,986,472.22	49,986,472.22	0.00	
63763QV46	National Securities Clearing Corporation	5.273	99.9568	08/04/2023	35,000,000.00	34,984,891.67	34,984,891.67	0.00	
47816GV97	Johnson & Johnson	4.942	99.8924	08/09/2023	50,000,000.00	49,946,222.22	49,946,222.22	0.00	
24422MVA6	John Deere Capital Corporation	5.287	99.8703	08/10/2023	16,950,000.00	16,928,007.38	16,928,007.38	0.00	
03948HVE8	Archer-Daniels-Midland Company	5.328	99.8104	08/14/2023	55,000,000.00	54,895,729.17	54,895,729.17	0.00	
7426M3VF3	Private Export Funding Corporation	4.850	99.8161	08/15/2023	21,000,000.00	20,961,371.67	20,961,371.67	0.00	
7426M3VF3	Private Export Funding Corporation	4.850	99.8161	08/15/2023	4,000,000.00	3,992,642.22	3,992,642.22	(0.00)	
23102VVF4	Cummins Inc.	5.335	99.7958	08/15/2023	25,000,000.00	24,948,958.33	24,948,958.33	0.00	
24422MVG3	John Deere Capital Corporation	5.300	99.7833	08/16/2023	15,040,000.00	15,007,413.33	15,007,413.33	0.00	
03948HVH1	Archer-Daniels-Midland Company	5.409	99.7631	08/17/2023	50,000,000.00	49,881,555.56	49,881,555.56	0.00	
03948HVJ7	Archer-Daniels-Midland Company	5.409	99.7483	08/18/2023	50,000,000.00	49,874,152.78	49,874,152.78	0.00	
7426M5VP6	Private Export Funding Corporation	5.009	99.7006	08/23/2023	50,000,000.00	49,850,277.78	49,850,277.78	0.00	
47816GVX4	Johnson & Johnson	5.182	99.5792	08/31/2023	50,000,000.00	49,789,583.33	49,789,583.33	0.00	
7426M3VX4	Private Export Funding Corporation	5.012	99.5917	08/31/2023	50,000,000.00	49,795,833.33	49,795,833.33	0.00	
89233HW59	Toyota Motor Credit Corporation	5.366	99.4886	09/05/2023	50,000,000.00	49,744,305.56	49,744,305.56	0.00	
47816GVW2	Johnson & Johnson	4.867	99.5240	09/06/2023	20,000,000.00	19,904,800.00	19,904,800.00	0.00	
24422MWD9	John Deere Capital Corporation	5.352	99.3729	09/13/2023	25,000,000.00	24,843,229.16	24,843,229.16	0.00	
74271UWJ5	The Procter & Gamble Company	5.075	99.3400	09/18/2023	10,000,000.00	9,934,000.00	9,934,000.00	0.00	
89233HWK6	Toyota Motor Credit Corporation	5.353	99.2854	09/19/2023	40,000,000.00	39,714,166.67	39,714,166.67	0.00	
7426M5WN0	Private Export Funding Corporation	4.830	99.3182	09/22/2023	50,000,000.00	49,659,111.11	49,659,111.11	0.00	
89233HWR1	Toyota Motor Credit Corporation	5.376	99.1949	09/25/2023	40,000,000.00	39,677,944.44	39,677,944.44	0.00	
46640QWT4	J.P. Morgan Securities LLC	5.139	99.2115	09/27/2023	100,000,000.00	99,211,500.00	99,211,500.00	0.00	
7426M3WV7	Private Export Funding Corporation	5.079	99.1888	09/29/2023	100,000,000.00	99,188,750.00	99,188,750.00	0.00	
63763QWV5	National Securities Clearing Corporation	5.384	99.1347	09/29/2023	25,000,000.00	24,783,666.66	24,783,666.66	0.00	
63763QX36	National Securities Clearing Corporation	5.377	99.0777	10/03/2023	50,000,000.00	49,538,875.00	49,538,875.00	(0.00)	
63763QX36	National Securities Clearing Corporation	5.376	99.0777	10/03/2023	25,000,000.00	24,769,437.50	24,769,437.50	0.00	
63763QXC6	National Securities Clearing Corporation	5.458	98.9300	10/12/2023	25,000,000.00	24,732,500.00	24,732,500.00	0.00	
63763QXJ1	National Securities Clearing Corporation	5.461	98.8408	10/18/2023	25,000,000.00	24,710,208.34	24,710,208.34	0.00	
02314QXP9	Amazon.com, Inc.	4.995	98.8818	10/23/2023	25,000,000.00	24,720,451.39	24,720,451.39	0.00	
7426M5XX7	Private Export Funding Corporation	5.454	98.6552	10/31/2023	25,000,000.00	24,663,805.55	24,663,805.55	0.00	
74271UY61	The Procter & Gamble Company	5.179	98.6393	11/06/2023	25,000,000.00	24,659,826.39	24,659,826.39	0.00	
02314QYA1	Amazon.com, Inc.	5.033	98.6309	11/10/2023	25,000,000.00	24,657,722.22	24,657,722.22	0.00	
7426M3YF0	Private Export Funding Corporation	5.458	98.4336	11/15/2023	25,000,000.00	24,608,388.89	24,608,388.89	0.00	
7426M3YV5	Private Export Funding Corporation	5.381	98.2500	11/29/2023	50,000,000.00	49,125,000.00	49,125,000.00	0.00	
7426M4AA5	Private Export Funding Corporation	5.353	97.6600	01/10/2024	48,830,000.00	48,830,000.00	48,830,000.00	0.00	
7426M2AQ4	Private Export Funding Corporation	5.357	97.4578	01/24/2024	25,000,000.00	24,364,444.45	24,364,444.45	0.00	
46651VDF0	J.P. Morgan Securities LLC	5.810	100.0000	01/26/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00	
7426M4AW7	Private Export Funding Corporation	5.454	97.3206	01/30/2024	25,000,000.00	24,330,138.89	24,330,138.89	0.00	
7426M2AX9	Private Export Funding Corporation	5.459	97.3058	01/31/2024	50,000,000.00	48,652,916.67	48,652,916.67	0.00	
78015CBV3	Royal Bank of Canada New York Branch	5.717	96.7434	02/29/2024	25,000,000.00	24,185,861.11	24,185,861.11	0.00	
46640PC19	J.P. Morgan Securities LLC	5.578	96.8109	03/01/2024	50,000,000.00	48,405,458.33	48,405,458.33	0.00	
46640PCR2	J.P. Morgan Securities LLC	5.782	96.3265	03/25/2024	50,000,000.00	48,163,250.00	48,163,250.00	0.00	
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Corporate CORP									
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss	
742651DT6	PRIVATE EXPORT FUNDING CORP	4.967	99.1537	01/15/2024	25,000,000.00	24,788,425.00	24,843,015.17	(54,590.17)	
742651DT6	PRIVATE EXPORT FUNDING CORP	4.967	99.1537	01/15/2024	25,000,000.00	24,788,425.00	24,843,015.17	(54,590.17)	
MM Fund MMFUND									
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss	
949921126	ALLSPRING:GOVT MM SEL	5.250	1.0000	07/31/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00	
31607A703	FIDELITY IMM:GOVT INSTL	5.260	1.0000	07/31/2023	5,000,000.00	5,000,000.00	5,000,000.00	0.00	
61747C707	MORG STAN 1LQ:GV I	5.250	1.0000	07/31/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00	
4812CA538	JPMORGAN:US GVT MM EMPWR	5.220	1.0000	07/31/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00	
PPG34MT93	US BANK DEPOSIT ACCOUNT	5.300	1.0000	07/31/2023	200,000,000.00	200,000,000.00	200,000,000.00	0.00	
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Muni MUNI									
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss	
419792F76	HAWAII ST	0.422	100.0000	08/01/2023	15,000,000.00	15,000,000.00	15,000,000.00	0.00	
987388GT6	YOSEMITE CALIF CMNTY COLLEGE DIST	1.140	100.0000	08/01/2023	750,000.00	750,000.00	750,000.00	0.00	
757710UR7	REDONDO BEACH CALIF UNI SCH DIST	1.222	100.0000	08/01/2023	260,000.00	260,000.00	260,000.00	0.00	
826239FX8	SIERRA CALIF JT CMNTY COLLEGE DIST	0.229	100.0000	08/01/2023	260,000.00	260,000.00	260,000.00	0.00	
797508HV3	SAN DIEGUITO CALIF UN HIGH SCH DIST	0.275	100.0000	08/01/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00	
797508TV6	SAN DIEGUITO CALIF UN HIGH SCH DIST	0.275	100.0000	08/01/2023	425,000.00	425,000.00	425,000.00	0.00	
93974EXZ4	WASHINGTON ST	3.250	100.0000	08/01/2023	18,840,000.00	18,840,000.00	18,840,000.00	0.00	
799017XT0	SAN MATEO CALIF UN HIGH SCH DIST	0.256	99.6000	09/01/2023	500,000.00	498,000.00	500,000.00	(2,000.00)	
419792D29	HAWAII ST	0.422	99.2160	10/01/2023	3,260,000.00	3,234,441.60	3,260,000.00	(25,558.40)	
419792A63	HAWAII ST	0.422	99.2160	10/01/2023	10,000,000.00	9,921,600.00	10,000,000.00	(78,400.00)	
882724XJ1	TEXAS ST	0.508	99.2350	10/01/2023	4,745,000.00	4,708,700.75	4,745,000.00	(36,299.25)	
93974EFT3	WASHINGTON ST	0.470	95.2870	08/01/2024	14,995,000.00	14,288,285.65	14,995,000.00	(706,714.35)	
802498YY5	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.396	95.0250	08/01/2024	1,000,000.00	950,250.00	1,000,000.00	(49,750.00)	
419792F84	HAWAII ST	0.713	95.4180	08/01/2024	9,000,000.00	8,587,620.00	9,000,000.00	(412,380.00)	
074437HA5	BEAUMONT CALIF UNI SCH DIST	0.690	94.8660	08/01/2024	275,000.00	260,881.50	275,000.00	(14,118.50)	
987388GU3	YOSEMITE CALIF CMNTY COLLEGE DIST	1.440	96.0780	08/01/2024	700,000.00	672,546.00	700,000.00	(27,454.00)	
757710US5	REDONDO BEACH CALIF UNI SCH DIST	1.571	96.0030	08/01/2024	500,000.00	480,015.00	500,000.00	(19,985.00)	
826239GH2	SIERRA CALIF JT CMNTY COLLEGE DIST	0.354	95.1000	08/01/2024	720,000.00	684,720.00	720,000.00	(35,280.00)	
826239FY6	SIERRA CALIF JT CMNTY COLLEGE DIST	0.344	94.9300	08/01/2024	500,000.00	474,650.00	500,000.00	(25,350.00)	
93974EYA8	WASHINGTON ST	3.350	98.0470	08/01/2024	13,475,000.00	13,211,833.25	13,475,000.00	(263,166.75)	
419792A71	HAWAII ST	0.713	94.7990	10/01/2024	10,000,000.00	9,479,900.00	10,000,000.00	(520,100.00)	
419792D37	HAWAII ST	0.713	94.7990	10/01/2024	2,500,000.00	2,369,975.00	2,500,000.00	(130,025.00)	
882724KX8	TEXAS ST	0.794	94.9310	10/01/2024	5,810,000.00	5,515,491.10	5,810,000.00	(294,508.90)	
802498YZ2	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.669	91.6630	08/01/2025	1,000,000.00	916,630.00	1,000,000.00	(83,370.00)	
56781RKT3	MARIN CALIF CMNTY COLLEGE DIST	1.063	92.2820	08/01/2025	1,065,000.00	982,803.30	1,065,000.00	(82,196.70)	
419792F93	HAWAII ST	1.033	92.5210	08/01/2025	6,250,000.00	5,782,562.50	6,250,000.00	(467,437.50)	
074437HB3	BEAUMONT CALIF UNI SCH DIST	1.109	91.9190	08/01/2025	500,000.00	459,595.00	500,000.00	(40,405.00)	
799408E28	SAN RAMON VALLEY CALIF UNI SCH DIST	0.967	92.2170	08/01/2025	4,505,000.00	4,154,375.85	4,505,000.00	(350,624.15)	
93974EYB6	WASHINGTON ST	3.350	97.0350	08/01/2025	10,065,000.00	9,766,572.75	10,065,000.00	(298,427.25)	
419792A89	HAWAII ST	1.033	95.8920	10/01/2025	12,775,000.00	12,250,203.00	13,239,721.02	(989,518.02)	
419792D45	HAWAII ST	1.033	92.0500	10/01/2025	3,660,000.00	3,369,030.00	3,660,000.00	(290,970.00)	
93974EYC4	WASHINGTON ST	3.370	96.5300	08/01/2026	20,825,000.00	20,102,372.50	20,825,000.00	(722,627.50)	

**Mutual Fund
Open-End Fund**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
CLTRSF	CALTRUST	4.730	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)
CLTRSF	CALTRUST	4.730	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)

**Non-US Gov
SUPRANATIONAL**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
459516LT5	INTERNATIONAL FINANCE CORP	5.117	99.3010	09/15/2023	50,000,000.00	49,650,500.00	49,685,625.00	(35,125.00)
45950VQZ2	INTERNATIONAL FINANCE CORP	0.829	97.8000	01/19/2024	25,000,000.00	24,452,000.00	24,995,508.32	(543,508.32)
45906M3C3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	2.540	97.8345	03/28/2024	3,895,000.00	3,810,653.78	3,887,790.88	(77,137.11)
45950VQ33	INTERNATIONAL FINANCE CORP	0.273	94.3830	08/22/2024	25,000,000.00	23,595,750.00	24,994,009.47	(1,398,259.47)
45950VQ44	INTERNATIONAL FINANCE CORP	0.484	94.1950	09/23/2024	25,000,000.00	23,548,750.00	24,987,479.70	(1,438,729.70)
45950VQL3	INTERNATIONAL FINANCE CORPORATION	0.719	93.9970	10/29/2024	25,000,000.00	23,499,250.00	24,988,033.42	(1,488,783.42)
45950VRA6	INTERNATIONAL FINANCE CORP	1.099	93.5557	01/21/2025	25,000,000.00	23,388,925.00	24,978,730.16	(1,589,805.16)
45950VRX6	INTERNATIONAL FINANCE CORP	4.077	98.6510	02/01/2027	25,000,000.00	24,662,750.00	24,938,521.08	(275,771.08)
---	---	2.216	96.4218	09/19/2024	203,895,000.00	196,608,578.78	203,455,698.02	(6,847,119.24)

**Repo
REPO**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
RP08012023532	JEFF Repo	5.320	100.0000	08/01/2023	200,000,000.00	200,000,000.00	200,000,000.00	0.00
RP08012023532	JEFF Repo	5.320	100.0000	08/01/2023	200,000,000.00	200,000,000.00	200,000,000.00	0.00

**US Gov
T-BILL**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
912797GA9	UNITED STATES TREASURY	5.340	99.9854	08/01/2023	20,000,000.00	19,997,083.40	20,000,000.00	(2,916.60)
912796Y37	UNITED STATES TREASURY	5.218	99.9706	08/03/2023	10,000,000.00	9,997,061.10	9,997,177.78	(116.68)
912797GF8	UNITED STATES TREASURY	4.917	99.8980	08/08/2023	25,000,000.00	24,974,503.50	24,976,861.12	(2,357.62)
912797GF8	UNITED STATES TREASURY	4.906	99.8980	08/08/2023	25,000,000.00	24,974,503.50	24,976,909.72	(2,406.22)
912797GF8	UNITED STATES TREASURY	4.908	99.8980	08/08/2023	50,000,000.00	49,949,007.00	49,953,800.00	(4,793.00)
912797GF8	UNITED STATES TREASURY	5.113	99.8980	08/08/2023	5,000,000.00	4,994,900.70	4,995,186.92	(286.22)
912797GF8	UNITED STATES TREASURY	5.168	99.8980	08/08/2023	10,000,000.00	9,989,801.40	9,990,247.25	(445.85)
912796XY0	UNITED STATES TREASURY	5.222	99.8675	08/10/2023	25,000,000.00	24,966,875.00	24,968,000.00	(1,125.00)
912797GH4	UNITED STATES TREASURY	5.267	99.6929	08/22/2023	25,000,000.00	24,923,218.75	24,925,019.79	(1,801.04)
912796Z44	UNITED STATES TREASURY	5.263	99.6627	08/24/2023	25,000,000.00	24,915,666.75	24,917,743.06	(2,076.31)
912796Z44	UNITED STATES TREASURY	5.270	99.6627	08/24/2023	50,000,000.00	49,831,333.50	49,835,278.47	(3,944.97)
912796Z44	UNITED STATES TREASURY	5.245	99.6627	08/24/2023	50,000,000.00	49,831,333.50	49,836,033.96	(4,700.46)
912796Z51	UNITED STATES TREASURY	5.411	99.5608	08/31/2023	50,000,000.00	49,780,416.50	49,781,166.67	(750.17)
912796CR8	UNITED STATES TREASURY	5.309	99.2534	09/21/2023	50,000,000.00	49,626,708.50	49,634,500.00	(7,791.50)
912796CS6	UNITED STATES TREASURY	4.918	99.1437	09/28/2023	15,000,000.00	14,871,554.10	14,885,824.58	(14,270.48)
912796CS6	UNITED STATES TREASURY	4.919	99.1437	09/28/2023	15,000,000.00	14,871,554.10	14,885,812.50	(14,258.40)
912796CS6	UNITED STATES TREASURY	4.884	99.1437	09/28/2023	25,000,000.00	24,785,923.50	24,810,948.20	(25,024.70)
912796CS6	UNITED STATES TREASURY	4.917	99.1437	09/28/2023	25,000,000.00	24,785,923.50	24,809,586.81	(23,663.31)
912796CS6	UNITED STATES TREASURY	4.917	99.1437	09/28/2023	25,000,000.00	24,785,923.50	24,809,586.81	(23,663.31)
912797HA8	UNITED STATES TREASURY	5.282	98.9753	10/10/2023	10,000,000.00	9,897,527.80	9,900,551.39	(3,023.59)
912797HA8	UNITED STATES TREASURY	5.282	98.9753	10/10/2023	10,000,000.00	9,897,527.80	9,900,551.39	(3,023.59)
912797FA0	UNITED STATES TREASURY	4.929	98.9430	10/12/2023	50,000,000.00	49,471,500.00	49,526,750.00	(55,250.00)
912797FA0	UNITED STATES TREASURY	5.222	98.9430	10/12/2023	15,000,000.00	14,841,450.00	14,849,134.50	(7,684.50)
912797FA0	UNITED STATES TREASURY	5.355	98.9430	10/12/2023	10,000,000.00	9,894,300.00	9,896,570.00	(2,270.00)
912797HB6	UNITED STATES TREASURY	5.320	98.8707	10/17/2023	10,000,000.00	9,887,066.70	9,889,954.14	(2,887.44)
912797HB6	UNITED STATES TREASURY	5.320	98.8707	10/17/2023	10,000,000.00	9,887,066.70	9,889,954.14	(2,887.44)
912797HB6	UNITED STATES TREASURY	5.320	98.8707	10/17/2023	10,000,000.00	9,887,066.70	9,889,954.14	(2,887.44)
912797FC6	UNITED STATES TREASURY	5.170	98.7411	10/26/2023	15,000,000.00	14,811,158.40	14,821,908.33	(10,749.93)
912797FJ1	UNITED STATES TREASURY	5.412	98.5306	11/09/2023	10,000,000.00	9,855,055.60	9,855,436.11	(2,380.51)
912797FJ1	UNITED STATES TREASURY	5.418	98.5306	11/09/2023	10,000,000.00	9,855,055.60	9,855,277.78	(2,222.18)
912797FW2	UNITED STATES TREASURY	5.502	97.7185	01/04/2024	25,000,000.00	24,429,625.00	24,429,332.50	292.50
---	UNITED STATES TREASURY	5.164	99.3568	09/14/2023	720,000,000.00	715,350,758.80	715,585,012.24	(234,253.44)

**US Gov
US GOV**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
91282CDA6	UNITED STATES TREASURY	2.157	99.1563	09/30/2023	50,000,000.00	49,578,125.00	49,846,738.39	(268,613.39)
91282CDA6	UNITED STATES TREASURY	2.185	99.1563	09/30/2023	25,000,000.00	24,789,062.50	24,922,267.05	(133,204.55)
91282CAP6	UNITED STATES TREASURY	2.274	98.9375	10/15/2023	10,000,000.00	9,893,750.00	9,956,862.51	(63,112.51)
912828T91	UNITED STATES TREASURY	0.319	99.0938	10/31/2023	20,000,000.00	19,818,750.00	20,064,862.43	(246,112.43)
912828SK2	UNITED STATES TREASURY	2.300	99.3750	10/31/2023	10,000,000.00	9,937,500.00	10,013,964.84	(76,464.84)
912828T91	UNITED STATES TREASURY	2.617	99.0938	10/31/2023	10,000,000.00	9,909,375.00	9,975,953.58	(66,578.58)
91282CDM0	UNITED STATES TREASURY	2.495	98.4063	11/30/2023	15,000,000.00	14,760,937.50	14,903,418.96	(142,481.46)
912828Z59	UNITED STATES TREASURY	5.025	98.5625	01/31/2024	25,000,000.00	24,640,625.00	24,694,659.60	(54,034.60)
91282CBM2	UNITED STATES TREASURY	0.219	97.1875	02/15/2024	25,000,000.00	24,296,875.00	24,987,345.45	(690,470.45)
91282CBR1	UNITED STATES TREASURY	0.287	96.8906	03/15/2024	50,000,000.00	48,445,312.50	49,988,557.42	(1,543,244.92)
912828W71	UNITED STATES TREASURY	2.395	97.8750	03/31/2024	30,000,000.00	29,362,500.00	29,947,799.46	(585,299.46)
91282CEG2	UNITED STATES TREASURY	2.358	97.9531	03/31/2024	10,000,000.00	9,795,312.50	9,993,026.45	(197,713.95)
9128286R6	UNITED STATES TREASURY	4.390	97.6875	04/30/2024	25,000,000.00	24,421,875.00	24,613,769.53	(191,894.53)
91282CCC3	UNITED STATES TREASURY	4.274	96.0156	05/15/2024	15,000,000.00	14,402,343.75	14,540,416.67	(138,072.92)
912828WJ5	UNITED STATES TREASURY	5.256	97.7500	05/15/2024	50,000,000.00	48,875,000.00	48,955,128.21	(80,128.21)
912828XT2	UNITED STATES TREASURY	2.567	97.2344	05/31/2024	10,000,000.00	9,723,437.50	9,954,315.09	(230,877.59)
91282CER8	UNITED STATES TREASURY	2.502	97.6250	05/31/2024	20,000,000.00	19,525,000.00	19,999,675.10	(474,675.10)
91282CER8	UNITED STATES TREASURY	2.563	97.6250	05/31/2024	20,000,000.00	19,525,000.00	19,989,914.38	(464,914.38)
91282CCG4	UNITED STATES TREASURY	5.185	95.6563	06/15/2024	10,000,000.00	9,565,625.00	9,586,190.26	(20,565.26)
912828XX3	UNITED STATES TREASURY	2.558	96.9844	06/30/2024	25,000,000.00	24,246,093.75	24,876,398.03	(630,304.28)
912828XX3	UNITED STATES TREASURY	3.217	96.9844	06/30/2024	10,000,000.00	9,698,437.50	9,893,109.94	(194,672.44)
91282CCX7	UNITED STATES TREASURY	0.439	94.6250	09/15/2024	25,000,000.00	23,656,250.00	24,982,055.67	(1,325,805.67)
91282CCX7	UNITED STATES TREASURY	0.438	94.6250	09/15/2024	25,000,000.00	23,656,250.00	24,982,405.82	(1,326,155.82)
91282CFN6	UNITED STATES TREASURY	4.215	98.7656	09/30/2024	25,000,000.00	24,691,406.25	25,009,674.78	(318,268.53)
91282CDB4	UNITED STATES TREASURY	0.754	94.5313	10/15/2024	25,000,000.00	23,632,812.50	24,961,674.85	(1,328,862.35)
912828YV6	UNITED STATES TREASURY	1.747	95.1875	11/30/2024	25,000,000.00	23,796,875.00	24,920,276.14	(1,123,401.14)
912828ZC7	UNITED STATES TREASURY	0.540	93.9531	02/28/2025	10,000,000.00	9,395,312.50	10,091,459.62	(696,147.12)
912828ZF0	UNITED STATES TREASURY	0.647	92.7656	03/31/2025	25,000,000.00	23,191,406.25	24,939,808.87	(1,748,402.62)
912828ZF0	UNITED STATES TREASURY	0.619	92.7656	03/31/2025	25,000,000.00	23,191,406.25	24,950,961.43	(1,759,555.18)
91282CEH0	UNITED STATES TREASURY	2.647	96.0313	04/15/2025	10,000,000.00	9,603,125.00	9,996,437.56	(393,312.56)
912828ZL7	UNITED STATES TREASURY	0.445	92.2813	04/30/2025	15,000,000.00	13,842,187.50	14,981,859.07	(1,139,671.57)
9128284R8	UNITED STATES TREASURY	2.799	96.3125	05/31/2025	15,000,000.00	14,446,875.00	15,019,808.12	(572,933.12)
91282CAB7	UNITED STATES TREASURY	0.675	91.2344	07/31/2025	25,000,000.00	22,808,593.75	24,790,756.85	(1,982,163.10)
91282CAM3	UNITED STATES TREASURY	0.815	90.7813	09/30/2025	25,000,000.			

91282P46	UNITED STATES TREASURY	0.799	92.7656	02/15/2026	10,000,000.00	9,276,562.50	10,205,658.46	(929,095.96)
91282P46	UNITED STATES TREASURY	0.670	92.7656	02/15/2026	10,000,000.00	9,276,562.50	10,238,669.34	(962,106.84)
91282CBQ3	UNITED STATES TREASURY	0.591	90.0313	02/28/2026	20,000,000.00	18,006,250.00	19,953,780.59	(1,947,530.59)
91282CBT7	UNITED STATES TREASURY	0.715	90.5313	03/31/2026	25,000,000.00	22,632,812.50	25,022,937.73	(2,390,125.23)
91282CJ8	UNITED STATES TREASURY	0.882	90.2188	06/30/2026	20,000,000.00	18,043,750.00	19,996,016.15	(1,952,266.15)
91282CJ8	UNITED STATES TREASURY	0.906	90.2188	06/30/2026	35,000,000.00	31,576,562.50	34,968,913.52	(3,392,351.02)
91282CCW9	UNITED STATES TREASURY	0.832	89.3594	08/31/2026	25,000,000.00	22,339,843.75	24,938,591.84	(2,598,748.09)
91282CCW9	UNITED STATES TREASURY	0.902	89.3594	08/31/2026	25,000,000.00	22,339,843.75	24,885,889.59	(2,546,045.84)
91282CCZ2	UNITED STATES TREASURY	0.982	89.5938	09/30/2026	20,000,000.00	17,918,750.00	19,934,054.57	(2,015,304.57)
91282CCZ2	UNITED STATES TREASURY	2.540	89.5938	09/30/2026	15,000,000.00	13,439,062.50	14,257,598.31	(818,535.81)
91282CDG3	UNITED STATES TREASURY	2.884	90.0625	10/31/2026	10,000,000.00	9,006,250.00	9,467,968.05	(461,718.05)
912810EY0	UNITED STATES TREASURY	4.205	105.9375	11/15/2026	25,000,000.00	26,484,375.00	26,716,802.10	(232,427.10)
91282CDK4	UNITED STATES TREASURY	4.099	90.2500	11/30/2026	25,000,000.00	22,562,500.00	22,832,587.67	(270,087.67)
912810E27	UNITED STATES TREASURY	3.048	106.9375	02/15/2027	15,000,000.00	16,040,625.00	16,761,491.28	(720,866.28)
91282CEF4	UNITED STATES TREASURY	2.502	93.7500	03/31/2027	25,000,000.00	23,437,500.00	24,998,568.85	(1,561,068.85)
91282CEF4	UNITED STATES TREASURY	2.503	93.7500	03/31/2027	25,000,000.00	23,437,500.00	24,997,137.70	(1,559,637.70)
91282ZS2	UNITED STATES TREASURY	2.845	86.5938	05/31/2027	20,000,000.00	17,318,750.00	18,336,604.51	(1,017,854.51)
91282CEW7	UNITED STATES TREASURY	3.109	96.1719	06/30/2027	15,000,000.00	14,425,781.25	15,076,032.75	(650,251.50)
91282CEW7	UNITED STATES TREASURY	3.213	96.1719	06/30/2027	15,000,000.00	14,425,781.25	15,019,868.25	(594,087.00)
912810FA1	UNITED STATES TREASURY	3.247	107.2813	08/15/2027	15,000,000.00	16,092,187.50	16,737,100.97	(644,913.47)
912810FA1	UNITED STATES TREASURY	3.483	107.2813	08/15/2027	15,000,000.00	16,092,187.50	16,596,582.46	(504,394.96)
91282CFH9	UNITED STATES TREASURY	3.269	95.6094	08/31/2027	5,000,000.00	4,780,468.75	4,973,047.84	(192,579.09)
912810FB9	UNITED STATES TREASURY	4.003	107.0156	11/15/2027	15,000,000.00	16,052,343.75	16,226,909.34	(174,565.59)
91282CFZ9	UNITED STATES TREASURY	3.840	98.4688	11/30/2027	15,000,000.00	14,770,312.50	15,020,050.56	(249,738.06)
91282CFZ9	UNITED STATES TREASURY	4.048	98.4688	11/30/2027	25,000,000.00	24,617,187.50	24,829,716.12	(212,528.62)
91282CHK0	UNITED STATES TREASURY	4.125	99.2031	06/30/2028	25,000,000.00	24,800,781.25	24,862,797.51	(62,016.26)
---	UNITED STATES TREASURY	2.160	95.5354	07/27/2025	1,320,000,000.00	1,259,781,250.00	1,317,478,919.16	(57,697,669.16)

Summary

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
---	---	3.860	95.1060	12/05/2024	13,236,936,744.95	12,887,896,677.29	13,177,600,774.60	(289,704,097.31)



COUNTY OF RIVERSIDE
TREASURER-TAX COLLECTOR
CAPITAL MARKETS

COUNTY ADMINISTRATIVE CENTER
4080 LEMON STREET,
4TH FLOOR,
RIVERSIDE, CA 92502-2205

COUNTY OF RIVERSIDE TREASURER-TAX COLLECTOR'S

MANAGED BY

Matt Jennings
Treasurer-Tax Collector

Giovane Pizano
Assistant Treasurer

John Byerly
Chief Investment Officer

Steve Faeth
Senior Investment Officer

Isela Licea
Investment Officer

COUNTY ADMINISTRATIVE CENTER
4080 LEMON STREET,
4TH FLOOR,
RIVERSIDE, CA 92502-2205

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**TREASURER-TAX COLLECTOR'S
POOLED INVESTMENT FUND**

August 2023 REPORT

Job Creation Still Strong, Inflation Cooling

The Fed continues its fight against inflation as prices of many goods and services remain stubbornly high. Consumer spending, the primary driver of economic growth, rose 4.2% on a year over year basis, and will continue to goad the Fed until spending returns to average historic levels, around 2%.



U.S. job growth remains surprisingly resilient to interest rate hikes, defying economists' expectations of a pending recession. Employers added 187,000 net new jobs in August. Employment in August would have been higher in the absence of the Hollywood labor strike (-17,000 jobs) or the Yellow Trucking closure (-37,000 jobs). The labor force participation rate increased 0.2% in August to 62.8%, the highest since February 2020, which helps explain the rise in the unemployment rate, which rose to 3.8%, the highest since February 2022.

The August Consumer Price Index rose 3.2% year over year, up from the prior month and just missing expectations. Core CPI (which excludes volatile food and energy costs) posted a year over year increase of 4.7%, in line with expectations but barely improved from the prior month, tempering the hope that inflation has been tamed.



Construction spending, one of the largest components of the U.S. economy, posted 5.5% growth compared to the prior year. While below the 10-year average of 8%, this is the 3rd month of acceleration. Builders are using rate buydowns, price discounts and other incentives to offset higher interest rates and to boost new home sales.

A shortage of homes for sale and elevated mortgage rates remain challenging headwinds for homebuyers. Even so, while the California median home price dipped 0.7% to \$832,340 from the prior month, it was 0.2% above \$830,870 reported a year ago. Here in Riverside County, prices dropped a little more, down 2.1% from the prior month and down 1.6% from a year ago, however, activity was higher. Sales volume increased 15.6% from a year ago.

In Treasury note trading, the yield on the 2-year Treasury started and ended the month at 4.88%. The yield on the 5-year Treasury started the month at 4.18% and ended the month at 4.25%. Stocks fell in August with the Dow Jones Industrial Average starting the month at 35,500 and ending at 34,800.

Matt Jennings

Treasurer-Tax Collector

Treasurer Tax-Collector Statement



PORTFOLIO SUMMARY

Month End Values \$
are Expressed in

000,000	Aug-23	Feb-23	Aug-22
Principal Value	13,075.40	12,717.83	10,777.07
Market Value*	12,855.13	12,422.37	10,532.57
Book Value*	13,134.31	12,751.20	10,788.57
Unrealized Gain/Loss*	(279.18)	(328.83)	(255.99)
Paper Gain or Loss %	-2.126%	-2.579%	-2.373%
Yield	3.91	3.26	1.412
WAM (Yrs)	1.34	1.39	1.32

* Market values do not include accrued interest.

* Book Value is amount paid changed by amortization. Accretion, adjustments, write downs

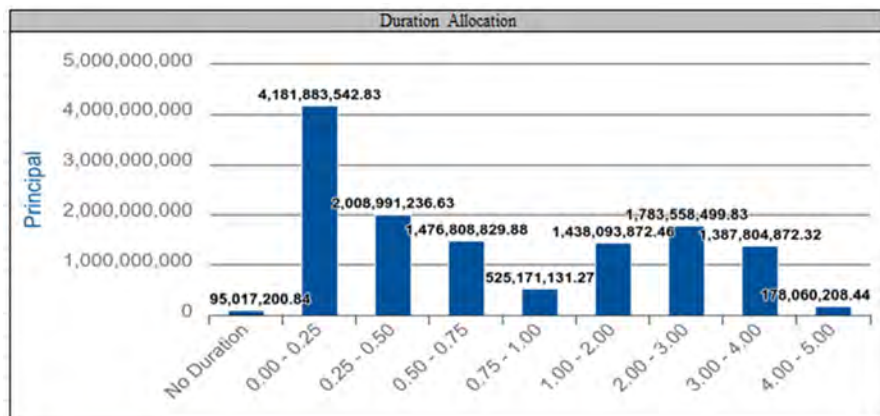
* Unrealized Gain/Loss is Market Value - Book Value

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the Treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

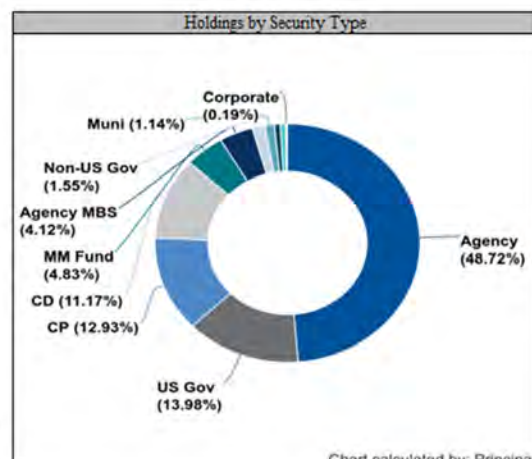
Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California Government Code 53646.

TPIF STATS



Rating	Moody's Rating	Market Value	S&P Rating
AAA	Aaa	1,267,401,800.26	AAA
AA+	Aaa	6,344,086,807.48	AA+
AA	Aa2	57,058,752.65	AA+
AA-	Aa2	9,329,202.00	AA-
NA	NA	216,508,800.84	NA
A-1+	P-1	3,762,440,346.72	AAA
A-1	P-1	1,271,544,555.56	A-1

Security Type	Category	Days to Final Maturity	Par Value	Market Price	Yield	Principal
Corporate		137	25,000,000.00	99.3139	4.967	24,674,750.00
Agency CMO		579	90,199,658.87	97.0359	5.019	87,963,172.20
Mutual Fund		---	93,213,169.12	1.0086	4.730	94,017,200.84
Muni		572	147,925,000.00	96.5230	1.770	148,775,815.00
Non-US Gov		384	203,895,000.00	96.7602	2.221	202,808,207.58
Agency MBS		1320	547,730,645.64	95.7136	4.253	538,321,916.51
MM Fund		0	631,000,000.00	1.0000	5.263	631,000,000.00
CD		123	1,460,000,000.00	100.0000	5.539	1,460,000,000.00
CP		67	1,720,200,000.00	99.2050	5.371	1,690,311,859.71
US Gov		526	1,845,000,000.00	96.5818	3.036	1,827,599,227.05
Agency		651	6,425,007,250.00	96.5753	3.305	6,369,917,245.61
Total		488	13,189,170,723.64	92.0252	3.908	13,075,389,394.50



PORTFOLIO CASHFLOWS

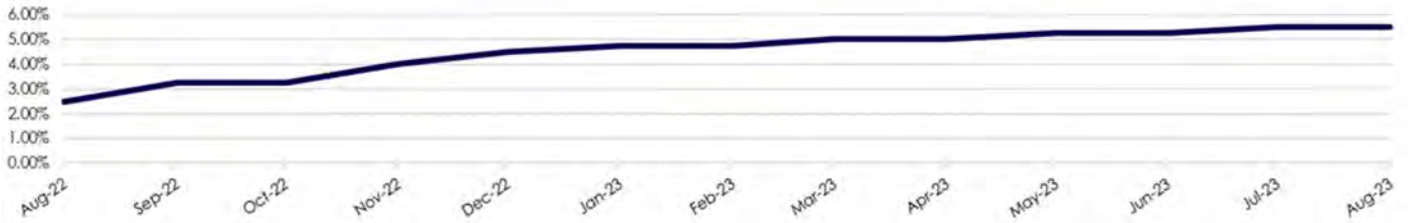
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
09/2023					23.68		
09/2023	2,100.00	1,750.00	350.00		550.00	2,284.70	
10/2023	1,750.00	2,100.00	-350.00		200.00	1,092.27	
11/2023	1,670.00	1,800.00	-130.00		70.00	765.71	
12/2023	3,900.00	1,800.00	2100.00		2,170.00	225.24	
01/2024	1,800.00	2,800.00	-1000.00		1,170.00	916.43	
02/2024	1,600.00	2,200.00	-600.00		570.00	552.74	
03/2024	2,600.00	1,900.00	700.00		1,270.00	743.40	
04/2024	3,131.00	2,100.00	1031.00		2,301.00	203.55	
05/2024	2,300.00	3,075.25	-775.25		1,525.75	737.44	
06/2024	2,100.00	2,300.00	-200.00		1,325.75	406.38	
07/2024	1,200.00	2,300.00	-1100.00		225.75	227.75	
08/2024	1,700.00	2,000.00	-300.00	74.25	0.00	139.41	
TOTALS	25,851.00	26,125.25	(274.25)	74.25	11,401.93	8,295.04	13,396.01
				0.55%		61.58%	99.45%

FIXED INCOME MARKETS

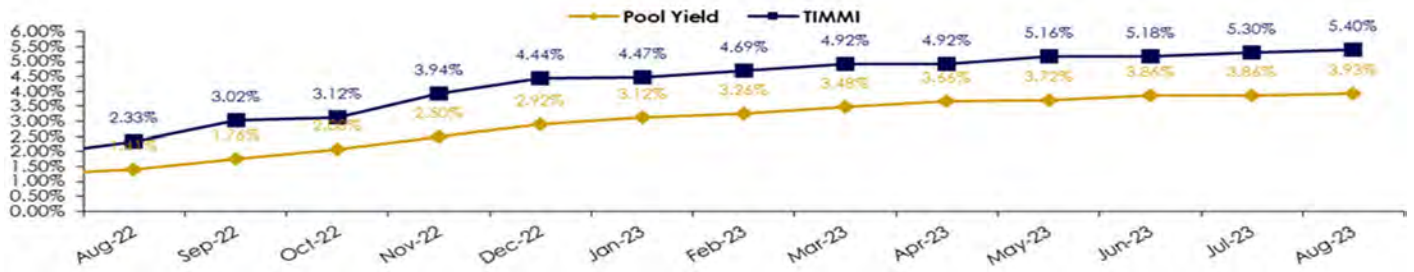
FED FUNDS UPPER LIMIT RATE

Fed Fund Rate: 5.25% to 5.50%

Next FOMC Scheduled Meeting: 09/20/2023



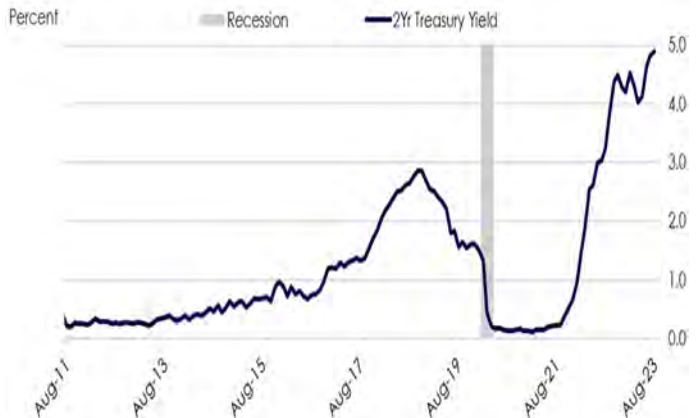
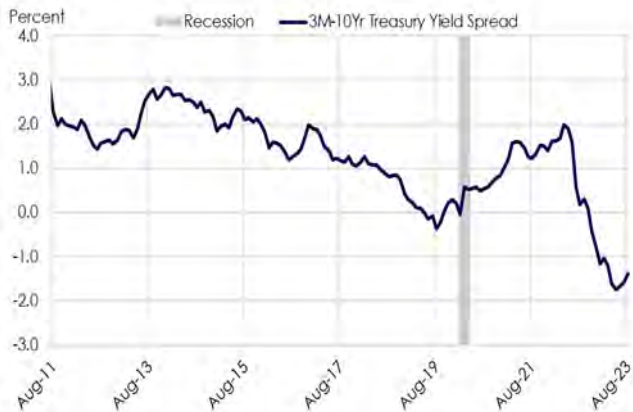
TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds.

Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

US Treasury Market



US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
08/31/2023 - 08/01/2023	0.02	-0.06	-0.01	-0.07	-0.03	-0.01	0.04	0.09
08/31/2023	5.56	5.48	5.37	4.85	4.54	4.23	4.09	4.20
08/01/2023	5.54	5.54	5.38	4.92	4.57	4.24	4.05	4.11

Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual % of Book Value
	Maximum Maturity	Authorized % Limit	S&P/ Moody's	Maximum Maturity	Authorized % Limit	S&P/ Moody's	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	1.13%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	13.99%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	0.00%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	53.51%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	12.99%
NEGOTIABLE CERTIFICATE OF DEPOSITS & COLLATERALIZED TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	11.12%
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	1.55%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.00%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	A/A2/A	0.19%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	0.71%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	0.05%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	0.01%

Agency

AGCY BOND

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3135G0U43	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.345	99.9209	09/12/2023	30,000,000.00	29,976,270.00	30,004,627.00	(28,357.00)
3130ATE26	FEDERAL HOME LOAN BANKS	4.200	99.9296	09/20/2023	15,000,000.00	14,989,440.00	15,000,000.00	(10,560.00)
3133EMLE0	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.190	99.6998	09/22/2023	10,000,000.00	9,969,980.00	10,000,000.00	(30,020.00)
3130ATB9H	FEDERAL HOME LOAN BANKS	3.700	99.8682	09/27/2023	20,000,000.00	19,973,640.00	20,000,000.00	(26,360.00)
3130ASLE7	FEDERAL HOME LOAN BANKS	3.203	99.8204	09/29/2023	25,000,000.00	24,955,100.00	24,900,000.00	(44,900.00)
3130ATES2	FEDERAL HOME LOAN BANKS	4.200	99.8961	09/29/2023	50,000,000.00	49,948,050.00	50,000,000.00	(51,950.00)
3133EJ48	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.092	99.7923	10/02/2023	10,000,000.00	9,979,230.00	9,999,648.98	(20,418.15)
3133EMDM1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.270	99.3077	10/20/2023	10,000,000.00	9,930,770.00	10,000,000.00	(69,230.00)
3130AUH23	FEDERAL HOME LOAN BANKS	5.011	99.9231	10/27/2023	25,000,000.00	24,980,775.00	25,000,000.00	(19,220.00)
3130AUUV0	FEDERAL HOME LOAN BANKS	5.047	99.9198	11/01/2023	25,000,000.00	24,979,950.00	24,998,522.29	(18,572.29)
3137EAZE8	FEDERAL HOME LOAN MORTGAGE CORP	0.280	99.0827	11/06/2023	10,000,000.00	9,908,270.00	9,999,457.40	(91,187.40)
313588N7Y	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.111	99.0139	11/07/2023	15,000,000.00	14,852,085.00	14,862,231.25	(10,146.25)
3130AUUB8	FEDERAL HOME LOAN BANKS	5.010	99.9240	11/08/2023	50,000,000.00	49,962,000.00	50,000,000.00	(38,000.00)
3135G06F5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.310	98.9493	11/16/2023	5,000,000.00	4,947,465.00	5,000,000.00	(52,535.00)
3135GA3N9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.300	98.9472	11/16/2023	10,000,000.00	9,894,720.00	10,000,000.00	(105,280.00)
3134GXBL7	FEDERAL HOME LOAN MORTGAGE CORP	0.325	98.9472	11/16/2023	15,000,000.00	14,842,080.00	14,999,218.28	(157,138.28)
3133EN2T6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.800	99.7775	11/21/2023	15,000,000.00	14,966,625.00	14,998,393.67	(31,768.67)
3134GXCA0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	98.8409	11/24/2023	10,710,000.00	10,585,860.39	10,709,792.66	(123,932.27)
3134GXCA0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	98.8409	11/24/2023	10,000,000.00	9,884,090.00	9,999,808.00	(115,718.00)
3130APXH3	FEDERAL HOME LOAN BANKS	2.589	98.8969	11/27/2023	20,000,000.00	19,779,380.00	19,917,120.22	(137,740.22)
3133EMHL9	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.310	98.7414	11/30/2023	10,000,000.00	9,874,140.00	10,000,000.00	(125,860.00)
3133EMJ06	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.253	98.6197	12/08/2023	9,931,000.00	9,793,922.41	9,931,007.27	(91,084.87)
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	98.4129	12/21/2023	20,000,000.00	19,682,580.00	19,998,473.58	(315,893.58)
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	98.4129	12/21/2023	10,000,000.00	9,841,290.00	9,999,238.88	(157,948.88)
3130AQF57	FEDERAL HOME LOAN BANKS	0.736	98.5462	12/22/2023	25,000,000.00	24,636,550.00	24,991,561.64	(355,011.64)
3130AAPP0	FEDERAL HOME LOAN BANKS	0.235	98.3924	12/22/2023	15,000,000.00	14,758,860.00	14,997,078.07	(239,078.07)
3130AUE67	FEDERAL HOME LOAN BANKS	4.838	99.7822	12/27/2023	25,000,000.00	24,945,550.00	24,993,150.83	(47,600.83)
3133EMLT7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	98.3116	12/28/2023	15,000,000.00	14,746,740.00	14,998,784.12	(252,044.12)
3133EMLT7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.244	98.3116	12/28/2023	10,000,000.00	9,831,160.00	9,998,907.22	(167,747.22)
3130AKL79	FEDERAL HOME LOAN BANKS	0.250	98.3243	12/28/2023	10,000,000.00	9,832,430.00	10,000,000.00	(167,570.00)
3130ASKB4	FEDERAL HOME LOAN BANKS	3.350	99.2986	12/29/2023	25,000,000.00	24,824,650.00	25,000,000.00	(175,350.00)
3133EN5M8	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.875	99.8086	01/10/2024	25,000,000.00	24,952,150.00	25,000,000.00	(47,850.00)
3130AUM92	FEDERAL HOME LOAN BANKS	4.847	99.7551	01/19/2024	25,000,000.00	24,938,775.00	24,990,995.89	(52,220.89)
3134GWC6M	FEDERAL HOME LOAN MORTGAGE CORP	0.420	98.0730	01/24/2024	15,000,000.00	14,710,950.00	15,000,000.00	(289,050.00)
3130AUPW8	FEDERAL HOME LOAN BANKS	4.870	99.8600	01/26/2024	25,000,000.00	24,965,000.00	24,988,320.55	(23,320.55)
3130AUPW8	FEDERAL HOME LOAN BANKS	4.850	99.8600	01/26/2024	35,000,000.00	34,951,000.00	34,986,397.47	(35,397.47)
3130AUQC1	FEDERAL HOME LOAN BANKS	4.875	99.7895	01/30/2024	25,000,000.00	24,947,375.00	25,000,000.00	(52,625.00)
3130AUQC1	FEDERAL HOME LOAN BANKS	4.875	99.7895	01/30/2024	25,000,000.00	24,947,375.00	25,000,000.00	(52,625.00)
3130AUUR7	FEDERAL HOME LOAN BANKS	5.101	99.7322	02/02/2024	25,755,000.00	25,686,028.11	25,718,041.58	(32,013.47)
3130AUZM9	FEDERAL HOME LOAN BANKS	5.100	99.8711	02/21/2024	50,000,000.00	49,935,550.00	50,000,000.00	(64,450.00)
3135GA5A5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	97.5686	02/23/2024	20,000,000.00	19,513,720.00	20,000,000.00	(486,280.00)
3130AVLM2	FEDERAL HOME LOAN BANKS	5.058	99.7433	02/27/2024	50,000,000.00	49,871,650.00	50,000,000.00	(128,350.00)
3130ARHG9	FEDERAL HOME LOAN BANKS	2.180	98.4535	02/28/2024	7,000,000.00	6,891,745.00	6,997,962.55	(106,217.55)
3136G4Z97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.375	97.5159	02/28/2024	10,000,000.00	9,751,590.00	10,000,000.00	(248,410.00)
3133ELN19	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.542	98.0780	02/28/2024	5,000,000.00	4,903,900.00	5,000,000.00	(96,100.00)
3133EPCB9	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.116	99.8804	02/28/2024	25,000,000.00	24,970,100.00	24,997,657.53	(27,557.53)
3130AVAJ1	FEDERAL HOME LOAN BANKS	5.337	99.9338	03/06/2024	50,000,000.00	49,966,900.00	49,978,540.00	(11,640.98)
3130AWEH9	FEDERAL HOME LOAN BANKS	5.312	99.9644	03/08/2024	10,000,000.00	9,996,440.00	10,000,000.00	(3,560.00)
3133ENR83	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	98.0457	03/14/2024	20,000,000.00	19,609,140.00	19,985,488.37	(376,348.37)
3133EMTW2	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.307	97.3011	03/18/2024	25,000,000.00	24,325,275.00	24,999,025.95	(673,750.95)
3130ARF55	FEDERAL HOME LOAN BANKS	2.000	98.0716	03/28/2024	10,000,000.00	9,807,160.00	10,000,000.00	(192,840.00)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.279	97.1065	03/28/2024	15,000,000.00	14,565,975.00	14,999,204.86	(433,229.86)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.270	97.1065	03/28/2024	10,000,000.00	9,710,650.00	10,000,000.00	(289,350.00)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.270	97.1065	03/28/2024	15,000,000.00	14,565,975.00	15,000,000.00	(434,025.00)
3136G43W1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.320	97.1344	03/28/2024	10,000,000.00	9,713,440.00	10,000,000.00	(286,560.00)
3130AVFY3	FEDERAL HOME LOAN BANKS	5.150	99.8113	03/28/2024	50,000,000.00	49,905,650.00	50,000,000.00	(94,350.00)
3130AVBR2	FEDERAL HOME LOAN BANKS	5.514	99.9511	04/01/2024	20,000,000.00	19,990,220.00	20,000,000.00	(9,780.00)
3133EMVD1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.330	97.0059	04/05/2024	10,000,000.00	9,700,590.00	10,000,000.00	(299,410.00)
3130ALTJ3	FEDERAL HOME LOAN BANKS	0.375	96.9923	04/08/2024	10,000,000.00	9,699,230.00	10,000,000.00	(300,770.00)
3130AVKY7	FEDERAL HOME LOAN BANKS	5.000	99.7873	04/10/2024	15,000,000.00	14,968,095.00	15,000,000.00	(31,905.00)
3135GAGD7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.100	99.7278	04/11/2024	15,000,000.00	14,959,170.00	15,000,000.00	(40,830.00)
3133ENU57	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.580	98.2066	04/18/2024	10,000,000.00	9,820,660.00	10,000,000.00	(179,340.00)
3133ENU57	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.721	98.2066	04/18/2024	10,520,000.00	10,331,334.32	10,510,951.63	(179,617.31)
3135GAG08	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.050	99.6942	04/19/2024	15,000,000.00	14,954,130.00	15,000,000.00	(45,870.00)
3130AVPN6	FEDERAL HOME LOAN BANKS	5.120	99.7266	04/26/2024	10,000,000.00	9,972,660.00	10,000,000.00	(27,340.00)
3134GVAL0	FEDERAL HOME LOAN MORTGAGE CORP	0.500	96.7966	04/29/2024	15,000,000.00	14,519,490.00	15,000,000.00	(480,510.00)
3130AWBC3	FEDERAL HOME LOAN BANKS	5.210	99.9019	05/01/2024	50,000,000.00	49,950,950.00	50,000,000.00	(49,050.00)
3135GA2P5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.356	96.6481	05/03/2024	3,500,000.00	3,382,683.50	3,499,864.94	(117,181.44)
3130AVKR2	FEDERAL HOME LOAN BANKS	5.174	99.7410	05/03/2024	15,000,000.00	14,961,150.00	15,000,000.00	(38,850.00)
3130AVMG4	FEDERAL HOME LOAN BANKS	5.284	99.7917	05/06/2024	50,000,000.00	49,895,850.00	50,000,000.00	(104,150.00)
3130AW3N8	FEDERAL HOME LOAN BANKS	4.751	99.5945	05/08/2024	15,000,000.00	14,939,175.00	15,000,000.00	(60,825.00)
3130AVM74	FEDERAL HOME LOAN BANKS	4.383	99.3297	05/15/2024	15,000,000.00	14,899,455.00	15,000,000.00	(100,545.00)
3130AVM90	FEDERAL HOME LOAN BANKS	4.388	99.2752	05/15/2024	15,000,000.00	14,891,280.00	14,991,347.88	(100,067.88)
3130AVZU9	FEDERAL HOME LOAN BANKS	4.750	99.5820	05/15/2024	8,000,000.00	7,966,560.00	8,000,000.00	(33,440.00)
3135GA3C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	96.4641	05/17/2024	10,000,000.00	9,646,410.00	10,000,000.00	(353,590.00)
3135GA3C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	96.4641	05/17/2024	10,000,000.00	9,646,410.00	10,000,000.00	(353,590.00)
3130AVKU5	FEDERAL HOME LOAN BANKS	5.104	99.6901	05/17/2024	15,000,000.00	14,953,515.00	15,000,000.00	(46,485.00)
3130AVKS0	FEDERAL HOME LOAN BANKS	5.204	99.7438	05/17/2024	15,000,000.00	14,961,570.00	15,000,000.00	(38,430.00)
3130AVR46	FEDERAL HOME LOAN BANKS	5.304	99.7792	05/17/2024	25,000,000.00	24,944,800.00	25,000,000.00	(55,200.00)
3130AVLK6	FEDERAL HOME LOAN BANKS	5.054	99.6367	05/21/2024	50,000,000.00	49,818,350.00	50,000,000.00	(181,650.00)
3134GXCF9	FEDERAL HOME LOAN MORTGAGE CORP	0.400	96.4074	05/24/2024	10,000,000.00	9,640,740.00	10,000,000.00	(359,260.00)
3134GXCF9	FEDERAL HOME LOAN MORTGAGE CORP	0.400	96.4074	05/24/2024	10,000,000.00	9,640,740.00	10,000,000.00	(359,260.00)
3130AVU75	FEDERAL HOME LOAN BANKS	5.344	99.7916	05/24/2024	25,000,000.00	24,947,900.00	25,000,000.00	(52,100.00)
3130AW2G4	FEDERAL HOME LOAN BANKS	5.260	99.7652	05/24/2024	25,000,000.00	24,941,300.00	25,000,000.00	(58,700.00)
3134GVYX0	FEDERAL HOME LOAN MORTGAGE CORP	0.500	96.4395	06/03/2024	10,000,000.00	9,643,950.00	10,000,000.00	(356,050.00)
3130AVYY2	FEDERAL HOME LOAN BANKS	5.414	99.8482	06/07/2024	25,000,000.00	24,962,050.00	25,000,000.00	(37,950.00)
3133ENYX2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.439	98.3669	06/17/2024	10,000,000.00	9,836,690.00	9,985,599.18	(148,909.18)
3134GXV50	FEDERAL HOME LOAN MORTGAGE CORP	2.900	97.9945	06/21/2024	10,000,000.00	9,799,450.00	10,000,000.00	(200,550.00)
3130AWDA5	FEDERAL HOME LOAN BANKS	5.450	99.8872	06/21/2024	10,000,000.00	9,988,720.00	10,000,000.00	(11,280.00)
3134GWR32	FEDERAL HOME LOAN MORTGAGE CORP	0.410	9					

3134GV5R5	FEDERAL HOME LOAN MORTGAGE CORP	0.570	95.9073	07/15/2024	5,000,000.00	4,795,365.00	5,000,000.00	(204,635.00)
3135GAJ05	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.521	99.8993	07/16/2024	10,000,000.00	9,989,930.00	10,000,000.00	(10,070.00)
3130AWGZ7	FEDERAL HOME LOAN BANKS	5.464	99.8472	07/19/2024	10,000,000.00	9,984,720.00	10,000,000.00	(15,280.00)
3135GAJP7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500	99.8991	07/24/2024	10,000,000.00	9,989,910.00	10,000,000.00	(10,090.00)
3134GYFM9	FEDERAL HOME LOAN MORTGAGE CORP	5.050	99.5274	08/01/2024	15,000,000.00	14,929,110.00	15,000,000.00	(70,890.00)
3136G4J38	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.410	95.3921	08/12/2024	15,000,000.00	14,308,815.00	15,000,000.00	(691,185.00)
3136G4P31	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.450	95.3447	08/19/2024	3,701,000.00	3,528,707.35	3,701,000.00	(172,292.65)
3133EL4J0	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.882	95.3632	08/19/2024	10,000,000.00	9,536,320.00	9,776,239.53	(239,919.53)
3135GA4R9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.420	95.2687	08/23/2024	15,000,000.00	14,290,305.00	15,000,000.00	(709,695.00)
3130AWYM6	FEDERAL HOME LOAN BANKS	5.550	99.8920	08/28/2024	10,000,000.00	9,989,200.00	10,000,000.00	(10,800.00)
3133EL5S9	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.905	95.1583	09/03/2024	10,000,000.00	9,515,830.00	9,765,926.47	(250,096.47)
3130AWUB4	FEDERAL HOME LOAN BANKS	5.584	99.8715	09/04/2024	10,000,000.00	9,987,150.00	10,000,000.00	(12,850.00)
3133EKQA7	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.693	96.7695	09/10/2024	2,064,000.00	1,997,322.48	2,071,938.45	(74,615.97)
3134GNW85	FEDERAL HOME LOAN MORTGAGE CORP	0.450	95.0498	09/10/2024	10,000,000.00	9,504,980.00	10,000,000.00	(495,020.00)
3134GWL79	FEDERAL HOME LOAN MORTGAGE CORP	0.400	95.0007	09/10/2024	10,000,000.00	9,500,070.00	10,000,000.00	(499,930.00)
3134GWL79	FEDERAL HOME LOAN MORTGAGE CORP	0.400	95.0007	09/10/2024	10,000,000.00	9,500,070.00	10,000,000.00	(499,930.00)
3134GNW44	FEDERAL HOME LOAN MORTGAGE CORP	0.450	95.0385	09/11/2024	10,000,000.00	9,503,850.00	10,000,000.00	(496,150.00)
3136G43H4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.400	94.9317	09/16/2024	10,000,000.00	9,493,170.00	10,000,000.00	(506,830.00)
3133EKPT5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.671	96.2479	09/17/2024	6,128,000.00	5,898,071.31	6,123,602.98	(225,531.67)
3134GXVM3	FEDERAL HOME LOAN MORTGAGE CORP	3.001	97.4912	09/23/2024	15,000,000.00	14,623,680.00	15,000,000.00	(376,320.00)
3130ANX88	FEDERAL HOME LOAN BANKS	0.500	94.9083	09/27/2024	10,000,000.00	9,490,830.00	10,000,000.00	(509,170.00)
3130APBH7	FEDERAL HOME LOAN BANKS	0.590	94.9470	09/30/2024	20,000,000.00	18,989,400.00	19,995,675.18	(1,006,275.18)
3130ALTH7	FEDERAL HOME LOAN BANKS	0.510	94.8849	09/30/2024	25,000,000.00	23,721,225.00	25,000,000.00	(1,278,775.00)
3130ARMT5	FEDERAL HOME LOAN BANKS	2.838	97.1099	10/25/2024	10,000,000.00	9,710,990.00	9,995,855.26	(284,865.26)
3135G06E8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.420	94.2338	11/18/2024	10,000,000.00	9,423,380.00	10,000,000.00	(576,620.00)
3130ALF25	FEDERAL HOME LOAN BANKS	0.400	94.1210	11/26/2024	5,000,000.00	4,706,050.00	5,000,000.00	(293,950.00)
3133ENGNA	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.970	94.6586	12/09/2024	10,000,000.00	9,465,860.00	10,000,000.00	(534,140.00)
3130AK3T1	FEDERAL HOME LOAN BANKS	0.500	94.0893	12/09/2024	10,000,000.00	9,408,930.00	10,000,000.00	(591,070.00)
3130ANR88	FEDERAL HOME LOAN BANKS	0.553	94.0700	12/17/2024	10,000,000.00	9,407,000.00	9,999,601.52	(592,601.52)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	93.7208	12/23/2024	5,000,000.00	4,686,040.00	5,000,000.00	(313,960.00)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	93.7208	12/23/2024	15,000,000.00	14,058,120.00	15,000,000.00	(941,880.00)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.339	93.7208	12/23/2024	10,000,000.00	9,372,080.00	9,997,530.68	(625,450.68)
3133ENK58	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.202	94.7118	01/06/2025	5,000,000.00	4,735,590.00	4,994,916.36	(259,326.36)
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.098	95.3442	01/07/2025	10,000,000.00	9,534,420.00	10,069,704.26	(535,284.26)
3134GWET9	FEDERAL HOME LOAN MORTGAGE CORP	0.510	93.6193	01/29/2025	15,000,000.00	14,042,895.00	15,000,000.00	(957,105.00)
3133ENPY0	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	95.1754	02/25/2025	5,000,000.00	4,758,770.00	4,999,009.12	(240,239.12)
3133EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.512	93.0122	03/03/2025	10,000,000.00	9,301,220.00	9,995,299.37	(694,079.37)
3133EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.480	93.0122	03/03/2025	5,000,000.00	4,650,610.00	5,000,000.00	(349,390.00)
3130AR4V0	FEDERAL HOME LOAN BANKS	2.150	95.4119	03/14/2025	5,000,000.00	4,770,595.00	5,000,000.00	(229,405.00)
3130AR4G3	FEDERAL HOME LOAN BANKS	4.264	95.8242	03/14/2025	3,500,000.00	3,353,847.00	3,397,063.27	(43,216.27)
3130ALLP7	FEDERAL HOME LOAN BANKS	0.688	93.1365	03/17/2025	15,000,000.00	13,970,475.00	14,991,275.39	(1,020,800.39)
3130ALLP7	FEDERAL HOME LOAN BANKS	0.701	93.1365	03/17/2025	25,000,000.00	23,284,125.00	24,980,423.35	(1,696,298.35)
3130ALN34	FEDERAL HOME LOAN BANKS	0.700	93.1447	03/24/2025	10,000,000.00	9,314,470.00	10,000,000.00	(685,530.00)
3134GWT22	FEDERAL HOME LOAN MORTGAGE CORP	0.475	92.8120	03/24/2025	15,000,000.00	13,921,800.00	15,000,000.00	(1,078,200.00)
3130AR7D7	FEDERAL HOME LOAN BANKS	2.050	95.1621	03/25/2025	5,000,000.00	4,758,105.00	5,000,000.00	(241,895.00)
3130ALNK6	FEDERAL HOME LOAN BANKS	0.625	93.0244	03/25/2025	10,000,000.00	9,302,440.00	10,000,000.00	(697,560.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	93.0244	03/25/2025	10,000,000.00	9,302,440.00	10,000,000.00	(697,560.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	93.0244	03/25/2025	10,000,000.00	9,302,440.00	10,000,000.00	(697,560.00)
3134GWPP2	FEDERAL HOME LOAN MORTGAGE CORP	0.500	92.8100	03/28/2025	10,000,000.00	9,281,000.00	10,000,000.00	(719,000.00)
3133EMUP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	93.0838	04/01/2025	10,000,000.00	9,308,380.00	10,000,000.00	(691,620.00)
3133EMUP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	93.0838	04/01/2025	10,000,000.00	9,308,380.00	10,000,000.00	(691,620.00)
3130ALWL4	FEDERAL HOME LOAN BANKS	0.720	93.0343	04/08/2025	15,000,000.00	13,955,145.00	15,000,000.00	(1,044,855.00)
3130ALDX9	FEDERAL HOME LOAN BANKS	0.500	92.3119	05/23/2025	14,750,000.00	13,166,005.25	14,750,000.00	(1,133,994.75)
3134GVRV2	FEDERAL HOME LOAN MORTGAGE CORP	0.750	92.6814	05/27/2025	10,000,000.00	9,268,140.00	10,000,000.00	(731,860.00)
3134GVB31	FEDERAL HOME LOAN MORTGAGE CORP	0.760	92.6725	05/28/2025	15,000,000.00	13,900,875.00	14,997,381.41	(1,096,506.41)
3134GVWM6	FEDERAL HOME LOAN MORTGAGE CORP	0.730	92.6397	05/28/2025	5,000,000.00	4,631,985.00	5,000,000.00	(368,015.00)
3134GVWM6	FEDERAL HOME LOAN MORTGAGE CORP	0.730	92.6397	05/28/2025	10,000,000.00	9,263,970.00	10,000,000.00	(736,030.00)
3130ARSC6	FEDERAL HOME LOAN BANKS	2.900	96.2241	05/29/2025	10,000,000.00	9,622,410.00	10,000,000.00	(377,590.00)
3134GVE95	FEDERAL HOME LOAN MORTGAGE CORP	0.650	92.6757	06/09/2025	15,000,000.00	13,901,355.00	15,000,000.00	(1,098,645.00)
3133ELH80	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.680	92.4103	06/10/2025	5,025,000.00	4,643,617.58	5,025,000.00	(381,382.43)
3134GWP91	FEDERAL HOME LOAN MORTGAGE CORP	0.500	92.0563	06/16/2025	5,000,000.00	4,602,815.00	5,000,000.00	(397,185.00)
3130ALHZ0	FEDERAL HOME LOAN BANKS	0.530	92.0890	06/18/2025	10,000,000.00	9,208,900.00	10,000,000.00	(791,100.00)
3135GAAZ4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500	91.9824	06/24/2025	10,000,000.00	9,198,240.00	10,000,000.00	(801,760.00)
3134GXYR9	FEDERAL HOME LOAN MORTGAGE CORP	3.560	97.1366	06/27/2025	10,000,000.00	9,713,660.00	10,000,000.00	(286,340.00)
3130ALU93	FEDERAL HOME LOAN BANKS	0.750	92.3262	06/30/2025	10,000,000.00	9,232,620.00	10,000,000.00	(767,380.00)
3136G4XZ1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.740	92.3077	06/30/2025	5,000,000.00	4,615,385.00	5,000,000.00	(384,615.00)
3136G4XK4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	92.1530	06/30/2025	5,000,000.00	4,607,650.00	5,000,000.00	(392,350.00)
3136G4XR9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.740	92.2480	07/07/2025	14,900,000.00	13,744,952.00	14,900,000.00	(1,155,048.00)
3136G4YU1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.730	92.1624	07/15/2025	15,000,000.00	13,824,360.00	15,000,000.00	(1,175,640.00)
3136G4C27	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	91.9893	07/29/2025	15,000,000.00	13,798,395.00	15,000,000.00	(1,201,605.00)
3136G4D75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.8101	07/29/2025	10,000,000.00	9,181,010.00	10,000,000.00	(818,990.00)
3136G4F32	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.8101	07/29/2025	10,000,000.00	9,181,010.00	10,000,000.00	(818,990.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	91.9529	08/04/2025	10,000,000.00	9,195,290.00	10,000,000.00	(804,710.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	91.9529	08/04/2025	15,000,000.00	13,792,935.00	15,000,000.00	(1,207,065.00)
3133EPKA2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.019	98.2952	08/18/2025	10,000,000.00	9,829,520.00	9,996,950.79	(167,430.79)
3136G4H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	91.5483	08/19/2025	15,000,000.00	13,732,245.00	15,000,000.00	(1,267,755.00)
3134GWLW4	FEDERAL HOME LOAN MORTGAGE CORP	0.625	91.6939	08/19/2025	10,000,000.00	9,169,390.00	10,000,000.00	(830,610.00)
3130ALFN9	FEDERAL HOME LOAN BANKS	0.550	91.5124	08/25/2025	5,000,000.00	4,575,620.00	5,000,000.00	(424,380.00)
3136G4X40	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.5966	08/26/2025	10,000,000.00	9,159,660.00	10,000,000.00	(840,340.00)
3136G42F9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.625	91.6344	08/27/2025	5,000,000.00	4,581,720.00	5,000,000.00	(418,280.00)
3136G4Q97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	91.6809	08/27/2025	8,650,000.00	7,930,397.85	8,650,000.00	(719,602.15)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	91.3054	09/15/2025	10,000,000.00	9,130,540.00	10,000,000.00	(869,460.00)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	91.3054	09/15/2025	15,000,000.00	13,695,810.00	15,000,000.00	(1,304,190.00)
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	0.497	91.2479	09/23/2025	10,000,000.00	9,124,790.00	9,975,150.94	(850,360.94)
3134GWTG1	FEDERAL HOME LOAN MORTGAGE CORP	0.600	91.2518	09/30/2025	5,000,000.00	4,562,590.00	5,000,000.00	(437,410.00)
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.580	91.0369	10/20/2025	10,000,000.00	9,103,690.00	10,000,000.00	(896,310.00)
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.587	91.0369	10/20/2025	10,000,000.00	9,103,690.00	9,998,490.75	(894,800.75)
3134GWZV1	FEDERAL HOME LOAN MORTGAGE CORP	1.238	91.1593	10/22/2025	15,000,000.00	13,673,895.00	14,816,071.11	(1,142,176.11)
3134GW3X2	FEDERAL HOME LOAN MORTGAGE CORP	0.625	91.0659	10/27/2025	10,000,000.00	9,106,590.00	10,000,000.00	(893,410.00)
3136G45C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.540	90.8951	10/27/2025	10,000,000.00			

3130AVZF2	FEDERAL HOME LOAN BANKS	5.450	99.4244	11/17/2025	25,000,000.00	24,856,100.00	25,000,000.00	(143,900.00)
3135GA4P3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	90.8083	11/18/2025	20,000,000.00	18,161,660.00	20,000,000.00	(1,838,340.00)
3135GA322	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	90.6435	11/25/2025	15,000,000.00	13,596,525.00	15,000,000.00	(1,403,475.00)
3133EMLR1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.506	90.1851	12/23/2025	12,430,000.00	11,210,007.93	12,428,273.42	(1,218,265.49)
3134GXHL1	FEDERAL HOME LOAN MORTGAGE CORP	0.700	90.6371	12/30/2025	10,000,000.00	9,063,710.00	10,000,000.00	(936,290.00)
3130AL2G8	FEDERAL HOME LOAN BANKS	0.615	90.0554	02/18/2026	5,000,000.00	4,502,770.00	4,998,148.55	(495,378.55)
3130ALBX1	FEDERAL HOME LOAN BANKS	0.580	89.9674	02/23/2026	10,000,000.00	8,996,740.00	10,000,000.00	(1,003,260.00)
3130ALCV4	FEDERAL HOME LOAN BANKS	2.112	90.3494	02/24/2026	25,000,000.00	22,587,350.00	24,194,143.67	(1,606,793.67)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	90.4118	02/25/2026	10,000,000.00	9,041,180.00	10,000,000.00	(958,820.00)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	90.4118	02/25/2026	15,000,000.00	13,561,770.00	15,000,000.00	(1,438,230.00)
3130AL6K5	FEDERAL HOME LOAN BANKS	0.580	89.9287	02/25/2026	6,000,000.00	5,395,722.00	6,000,000.00	(604,278.00)
3130ALGR9	FEDERAL HOME LOAN BANKS	0.850	90.5421	02/26/2026	10,000,000.00	9,054,210.00	10,000,000.00	(945,790.00)
3130ALEY6	FEDERAL HOME LOAN BANKS	3.157	90.3834	03/04/2026	16,160,000.00	14,605,957.44	15,263,878.54	(657,921.10)
3130ALHH0	FEDERAL HOME LOAN BANKS	3.040	90.7474	03/05/2026	10,500,000.00	9,528,477.00	9,986,858.61	(458,381.61)
3130ALEH3	FEDERAL HOME LOAN BANKS	0.700	90.0537	03/16/2026	25,000,000.00	22,513,425.00	25,000,000.00	(2,486,575.00)
3130ALH56	FEDERAL HOME LOAN BANKS	0.750	90.1554	03/18/2026	10,000,000.00	9,015,540.00	10,000,000.00	(984,460.00)
3130ALFW9	FEDERAL HOME LOAN BANKS	0.790	90.2497	03/18/2026	15,000,000.00	13,537,455.00	15,000,000.00	(1,462,545.00)
3130ALHG2	FEDERAL HOME LOAN BANKS	0.750	90.1554	03/18/2026	10,000,000.00	9,015,540.00	10,000,000.00	(984,460.00)
3130ALH56	FEDERAL HOME LOAN BANKS	0.750	90.1554	03/18/2026	10,000,000.00	9,015,540.00	10,000,000.00	(984,460.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.7293	03/23/2026	14,625,000.00	13,269,160.13	14,625,000.00	(1,355,839.88)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.7293	03/23/2026	14,625,000.00	13,269,160.13	14,625,000.00	(1,355,839.88)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.7293	03/23/2026	9,750,000.00	8,846,106.75	9,750,000.00	(903,893.25)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.7293	03/23/2026	9,750,000.00	8,846,106.75	9,750,000.00	(903,893.25)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.016	90.7293	03/23/2026	8,921,250.00	8,094,187.68	8,917,629.29	(823,441.62)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.7293	03/23/2026	19,500,000.00	17,692,213.50	19,500,000.00	(1,807,786.50)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.7293	03/23/2026	9,750,000.00	8,846,106.75	9,750,000.00	(903,893.25)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.7293	03/23/2026	19,500,000.00	17,692,213.50	19,500,000.00	(1,807,786.50)
3130ALGJ7	FEDERAL HOME LOAN BANKS	3.010	90.7293	03/23/2026	19,500,000.00	17,692,213.50	18,559,776.67	(867,563.17)
3130ALKL7	FEDERAL HOME LOAN BANKS	0.850	90.3799	03/25/2026	10,000,000.00	9,037,990.00	10,000,000.00	(962,010.00)
3133ENUL2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.110	95.3464	04/13/2026	10,000,000.00	9,534,640.00	10,000,000.00	(465,360.00)
3133EMZ54	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.900	90.1147	05/18/2026	5,000,000.00	4,505,735.00	5,000,000.00	(494,265.00)
3130AVZ96	FEDERAL HOME LOAN BANKS	5.500	99.4679	05/18/2026	10,000,000.00	9,946,790.00	10,000,000.00	(53,210.00)
3134GYRX2	FEDERAL HOME LOAN MORTGAGE CORP	5.563	99.2366	05/18/2026	15,000,000.00	14,885,490.00	14,929,487.18	(43,997.18)
3134GYRX2	FEDERAL HOME LOAN MORTGAGE CORP	5.640	99.2366	05/18/2026	25,000,000.00	24,809,150.00	24,834,527.22	(25,377.22)
3130AMME9	FEDERAL HOME LOAN BANKS	1.000	90.3070	05/26/2026	10,000,000.00	9,030,700.00	10,000,000.00	(969,300.00)
3130AMJN3	FEDERAL HOME LOAN BANKS	1.030	90.3825	05/26/2026	5,000,000.00	4,519,125.00	5,000,000.00	(480,875.00)
3130AMKB7	FEDERAL HOME LOAN BANKS	1.050	90.4328	05/26/2026	15,000,000.00	13,564,920.00	15,000,000.00	(1,435,080.00)
3130AMSS2	FEDERAL HOME LOAN BANKS	1.000	90.1653	06/08/2026	15,000,000.00	13,524,795.00	15,000,000.00	(1,475,205.00)
3130AMMZ2	FEDERAL HOME LOAN BANKS	1.000	90.1237	06/10/2026	5,000,000.00	4,506,185.00	5,000,000.00	(493,815.00)
3130AMW75	FEDERAL HOME LOAN BANKS	1.050	90.1651	06/26/2026	15,000,000.00	13,524,765.00	15,000,000.00	(1,475,235.00)
3130AMT69	FEDERAL HOME LOAN BANKS	1.070	90.2173	06/26/2026	10,000,000.00	9,021,730.00	10,000,000.00	(978,270.00)
3130ASDK2	FEDERAL HOME LOAN BANKS	3.250	96.2237	06/29/2026	5,250,000.00	5,051,744.25	5,250,000.00	(198,255.75)
3130AN3B4	FEDERAL HOME LOAN BANKS	1.020	89.9655	07/06/2026	15,000,000.00	13,494,825.00	15,000,000.00	(1,505,175.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	89.8076	07/13/2026	10,000,000.00	8,980,760.00	10,000,000.00	(1,019,240.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	89.8076	07/13/2026	10,000,000.00	8,980,760.00	10,000,000.00	(1,019,240.00)
3130AN3R9	FEDERAL HOME LOAN BANKS	1.130	90.1574	07/20/2026	10,000,000.00	9,015,740.00	10,000,000.00	(984,260.00)
3133ENB66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.174	95.9110	07/20/2026	10,000,000.00	9,591,100.00	9,993,513.35	(402,413.35)
3130AN5K2	FEDERAL HOME LOAN BANKS	4.366	91.5062	07/20/2026	2,375,000.00	2,173,272.25	2,195,565.43	(22,293.18)
3130ANB37	FEDERAL HOME LOAN BANKS	1.000	89.7694	07/22/2026	15,000,000.00	13,465,410.00	15,000,000.00	(1,534,590.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	89.7077	07/27/2026	10,000,000.00	8,970,770.00	10,000,000.00	(1,029,230.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	89.7077	07/27/2026	15,000,000.00	13,456,155.00	15,000,000.00	(1,543,845.00)
3133ENC99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.629	96.5409	07/27/2026	20,000,000.00	19,308,180.00	20,000,000.00	(691,820.00)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.590	99.5126	07/27/2026	5,000,000.00	4,975,630.00	4,988,366.33	(12,736.33)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.638	99.5126	07/27/2026	5,000,000.00	4,975,630.00	4,982,036.52	(6,406.52)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.477	99.5126	07/27/2026	5,000,000.00	4,975,630.00	5,003,302.26	(27,672.26)
3133END80	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.873	95.4589	08/03/2026	10,000,000.00	9,545,890.00	10,034,763.31	(488,873.31)
3130ANPF7	FEDERAL HOME LOAN BANKS	1.000	89.6393	08/05/2026	10,000,000.00	8,963,930.00	10,000,000.00	(1,036,070.00)
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.583	99.5070	08/14/2026	15,000,000.00	14,926,050.00	14,966,066.61	(40,016.61)
3130ANE48	FEDERAL HOME LOAN BANKS	1.000	89.5520	08/17/2026	10,000,000.00	8,955,200.00	10,000,000.00	(1,044,800.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.100	89.8017	08/20/2026	10,000,000.00	8,980,170.00	10,000,000.00	(1,019,830.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.668	89.8017	08/20/2026	10,000,000.00	8,980,170.00	9,838,023.17	(858,023.17)
3130ANMH0	FEDERAL HOME LOAN BANKS	3.132	89.8017	08/20/2026	15,000,000.00	13,470,255.00	14,156,154.47	(685,899.47)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.137	95.7200	08/24/2026	5,000,000.00	4,786,000.00	4,998,361.30	(212,361.30)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.294	95.7200	08/24/2026	5,000,000.00	4,786,000.00	4,976,584.51	(190,584.51)
3130ANPF1	FEDERAL HOME LOAN BANKS	1.000	89.4438	08/25/2026	10,000,000.00	8,944,380.00	10,000,000.00	(1,055,620.00)
3130ANTS9	FEDERAL HOME LOAN BANKS	1.000	89.4367	08/26/2026	15,000,000.00	13,415,505.00	15,000,000.00	(1,584,495.00)
3130ANS5C	FEDERAL HOME LOAN BANKS	1.000	89.4362	08/26/2026	15,000,000.00	13,415,430.00	15,000,000.00	(1,584,570.00)
3130ATFH5	FEDERAL HOME LOAN BANKS	3.941	97.4886	09/11/2026	5,000,000.00	4,874,430.00	4,973,503.11	(99,073.11)
3130ATHV2	FEDERAL HOME LOAN BANKS	4.312	98.8856	09/11/2026	1,000,000.00	988,856.00	998,299.64	(9,443.64)
3130APAD7	FEDERAL HOME LOAN BANKS	1.035	89.4684	09/28/2026	15,000,000.00	13,420,260.00	15,000,000.00	(1,579,740.00)
3130APM3	FEDERAL HOME LOAN BANKS	1.040	89.4387	09/28/2026	15,000,000.00	13,415,805.00	15,000,000.00	(1,584,195.00)
3130ANYN4	FEDERAL HOME LOAN BANKS	1.000	89.3128	09/30/2026	10,000,000.00	8,931,280.00	10,000,000.00	(1,068,720.00)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	98.5221	10/19/2026	5,000,000.00	4,926,105.00	4,990,290.49	(64,185.49)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	98.5221	10/19/2026	5,000,000.00	4,926,105.00	4,990,290.49	(64,185.49)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.249	89.5683	10/20/2026	10,000,000.00	8,956,830.00	9,966,788.67	(1,009,958.67)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.340	89.5683	10/20/2026	10,000,000.00	8,956,830.00	9,939,468.56	(982,638.56)
3133EN7A2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.827	96.8121	10/26/2026	4,300,000.00	4,162,920.30	4,274,873.90	(111,953.60)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.046	88.5476	10/27/2026	20,000,000.00	17,709,520.00	18,685,430.66	(975,910.66)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.092	88.5476	10/27/2026	20,000,000.00	17,709,520.00	18,654,159.59	(944,639.59)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.488	88.5476	10/27/2026	5,000,000.00	4,427,380.00	4,608,675.51	(181,295.51)
3134GW6C5	FEDERAL HOME LOAN MORTGAGE CORP	3.122	88.5401	10/28/2026	15,000,000.00	13,281,015.00	13,981,268.02	(700,253.02)
3130ARUF6	FEDERAL HOME LOAN BANKS	3.125	95.4191	10/29/2026	10,000,000.00	9,541,910.00	10,000,000.00	(458,090.00)
3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.430	90.1442	11/23/2026	10,000,000.00	9,014,420.00	10,000,000.00	(985,580.00)
3130APWW1	FEDERAL HOME LOAN BANKS	1.503	90.3448	11/24/2026	20,000,000.00	18,068,960.00	19,998,053.88	(1,929,093.88)
3130ATVE4	FEDERAL HOME LOAN BANKS	3.986	99.6073	12/11/2026	5,000,000.00	4,980,365.00	5,076,817.58	(96,452.58)
3133EN4G2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.923	97.9166	12/15/2026	25,000,000.00	24,479,150.00	25,012,536.11	(533,386.11)
3130AQF65	FEDERAL HOME LOAN BANKS	1.306	89.8095	12/21/2026	10,000,000.00	8,980,950.00	9,982,136.40	(1,001,186.40)
3130AQAY9	FEDERAL HOME LOAN BANKS	1.500	90.2075	12/30/2026	25,000,000.00	22,551,875.00	25,000,000.00	(2,448,125.00)
3133ENKZ4	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.908	89.6669	01/11/2027	10,000,000.00	8,966,690.00	9,859,988.88	(893,298.88)
3133ENL21	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.860	90.4977	01/26/2027	10,000,000.00	9,049,770.00	9,974,080.24	(924,310.24)
3130AQKM4	FEDERAL HOME LOAN BANKS	1.750	90.4054					

3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.8016	03/25/2027	10,000,000.00	9,380,160.00	10,000,000.00	(619,840.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.8016	03/25/2027	10,000,000.00	9,380,160.00	10,000,000.00	(619,840.00)
3133ENV29	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.913	94.5841	04/26/2027	10,000,000.00	9,458,410.00	9,987,151.81	(528,741.81)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.606	97.0838	04/26/2027	8,000,000.00	7,766,704.00	8,005,362.94	(238,658.94)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.623	97.0838	04/26/2027	2,000,000.00	1,941,676.00	2,000,235.49	(58,559.49)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.744	97.0838	04/26/2027	4,820,000.00	4,679,439.16	4,800,985.80	(121,546.64)
3130ARPV7	FEDERAL HOME LOAN BANKS	3.500	95.0302	04/28/2027	10,000,000.00	9,503,020.00	10,000,000.00	(496,980.00)
3130ARSP9	FEDERAL HOME LOAN BANKS	3.000	94.7761	04/29/2027	10,000,000.00	9,477,610.00	10,000,000.00	(522,390.00)
3134GYRW4	FEDERAL HOME LOAN MORTGAGE CORP	5.000	99.8863	05/10/2027	10,000,000.00	9,988,630.00	10,000,000.00	(11,370.00)
3130AS3F4	FEDERAL HOME LOAN BANKS	3.770	95.6870	05/26/2027	10,000,000.00	9,568,700.00	10,000,000.00	(431,300.00)
3134GYRS3	FEDERAL HOME LOAN MORTGAGE CORP	5.025	98.1582	05/26/2027	15,000,000.00	14,723,730.00	15,000,000.00	(276,270.00)
3130ASGU7	FEDERAL HOME LOAN BANKS	3.095	96.6968	06/11/2027	10,000,000.00	9,669,680.00	10,140,820.96	(471,140.96)
3130AWBZ2	FEDERAL HOME LOAN BANKS	4.000	98.8456	06/11/2027	8,260,000.00	8,164,646.56	8,295,542.20	(130,895.64)
3130AWBZ2	FEDERAL HOME LOAN BANKS	4.055	98.8456	06/11/2027	10,000,000.00	9,884,560.00	10,024,130.14	(139,570.14)
3133EPMV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.133	98.8440	06/15/2027	15,000,000.00	14,826,600.00	14,995,740.25	(169,140.25)
3133EPMV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.133	98.8440	06/15/2027	7,225,000.00	7,141,479.00	7,222,941.38	(81,462.38)
3130ASDV8	FEDERAL HOME LOAN BANKS	3.300	95.4350	06/28/2027	10,000,000.00	9,543,500.00	10,000,000.00	(456,500.00)
3130ASDH4	FEDERAL HOME LOAN BANKS	4.700	97.3782	06/30/2027	15,000,000.00	14,606,730.00	15,000,000.00	(393,270.00)
3134GXZW7	FEDERAL HOME LOAN MORTGAGE CORP	4.250	96.4273	06/30/2027	10,000,000.00	9,642,730.00	10,000,000.00	(357,270.00)
3130AUAP9	FEDERAL HOME LOAN BANKS	4.450	97.2611	06/30/2027	25,000,000.00	24,315,275.00	25,000,000.00	(684,725.00)
3133ENB33	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.075	95.0942	07/19/2027	10,000,000.00	9,509,420.00	9,991,075.85	(481,655.85)
3134GYDU3	FEDERAL HOME LOAN MORTGAGE CORP	4.720	97.6955	07/30/2027	25,000,000.00	24,423,875.00	25,000,000.00	(576,125.00)
3130ATHW0	FEDERAL HOME LOAN BANKS	4.239	98.8916	09/10/2027	2,000,000.00	1,977,832.00	1,993,788.00	(13,951.08)
3130ATHW0	FEDERAL HOME LOAN BANKS	4.241	98.8916	09/10/2027	3,000,000.00	2,966,748.00	2,987,536.96	(20,788.96)
3133ENL99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.467	96.1418	09/15/2027	10,000,000.00	9,614,180.00	9,966,154.16	(351,974.16)
3133ENL99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.830	96.1418	09/15/2027	10,000,000.00	9,614,180.00	9,834,262.55	(220,082.55)
3130ATET0	FEDERAL HOME LOAN BANKS	3.702	97.3105	09/27/2027	20,000,000.00	19,462,100.00	19,998,371.30	(536,271.30)
3130ATBV8	FEDERAL HOME LOAN BANKS	4.150	99.0072	09/29/2027	5,000,000.00	4,950,360.00	5,000,000.00	(49,640.00)
3130ATBV8	FEDERAL HOME LOAN BANKS	4.150	99.0072	09/29/2027	5,000,000.00	4,950,360.00	5,000,000.00	(49,640.00)
3130ATBV8	FEDERAL HOME LOAN BANKS	4.150	99.0072	09/29/2027	7,225,000.00	7,153,270.20	7,225,000.00	(71,729.80)
3130ATH42	FEDERAL HOME LOAN BANKS	4.700	99.9383	09/29/2027	7,000,000.00	6,995,681.00	7,000,000.00	(4,319.00)
3133ENQ29	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.122	98.4149	09/29/2027	15,000,000.00	14,762,235.00	14,933,398.64	(171,163.64)
3130ATFA0	FEDERAL HOME LOAN BANKS	5.125	98.1353	09/30/2027	13,000,000.00	12,757,589.00	13,000,000.00	(242,411.00)
3130ATEF0	FEDERAL HOME LOAN BANKS	4.250	96.0899	09/30/2027	15,000,000.00	14,413,485.00	15,000,000.00	(586,515.00)
3133ENS50	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.231	98.9390	10/14/2027	23,775,000.00	23,522,747.25	23,682,511.97	(159,764.72)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4.320	99.4775	10/21/2027	5,000,000.00	4,973,875.00	5,000,000.00	(26,125.00)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4.320	99.4775	10/21/2027	5,000,000.00	4,973,875.00	5,000,000.00	(26,125.00)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4.320	99.4775	10/21/2027	5,000,000.00	4,973,875.00	5,000,000.00	(26,125.00)
3133ENV23	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.503	98.9157	10/25/2027	5,000,000.00	4,945,785.00	4,995,847.04	(50,062.04)
3133ENV23	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.503	98.9157	10/25/2027	5,000,000.00	4,945,785.00	4,995,833.33	(50,048.33)
3130ATNG8	FEDERAL HOME LOAN BANKS	5.000	99.9238	10/27/2027	5,000,000.00	4,996,190.00	5,000,000.00	(3,810.00)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.284	99.5030	10/27/2027	5,000,000.00	4,975,150.00	5,016,823.25	(41,673.25)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.195	99.5030	10/27/2027	3,715,000.00	3,696,536.45	3,739,827.76	(43,291.31)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.252	99.5030	10/27/2027	15,000,000.00	14,925,450.00	15,068,552.41	(143,102.41)
31422XQ70	FEDERAL AGRICULTURAL MORTGAGE CORP	4.050	98.4376	11/22/2027	12,000,000.00	11,812,512.00	12,000,000.00	(187,488.00)
3130ATW45	FEDERAL HOME LOAN BANKS	4.851	98.8605	11/29/2027	4,895,000.00	4,839,221.48	4,906,425.57	(67,204.10)
3134GY4W9	FEDERAL HOME LOAN MORTGAGE CORP	5.040	99.8827	11/29/2027	5,000,000.00	4,994,135.00	5,000,000.00	(5,865.00)
3134GY4W9	FEDERAL HOME LOAN MORTGAGE CORP	5.040	99.8827	11/29/2027	10,000,000.00	9,988,270.00	10,000,000.00	(11,730.00)
3133EN3H1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.080	98.4293	11/29/2027	25,000,000.00	24,607,325.00	24,923,910.58	(316,585.58)
3133EN3H1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.077	98.4293	11/29/2027	25,000,000.00	24,607,325.00	24,926,977.68	(319,652.68)
3133EN3H1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.061	98.4293	11/29/2027	25,000,000.00	24,607,325.00	24,941,853.78	(334,528.78)
3130ATYK7	FEDERAL HOME LOAN BANKS	5.100	99.8912	11/30/2027	5,000,000.00	4,994,560.00	5,000,000.00	(5,440.00)
3130ATU54	FEDERAL HOME LOAN BANKS	3.796	99.3833	12/10/2027	25,000,000.00	24,845,825.00	25,436,677.77	(590,852.77)
3130ATU54	FEDERAL HOME LOAN BANKS	4.036	99.3833	12/10/2027	15,000,000.00	14,907,495.00	15,122,229.41	(214,734.41)
3130ATU54	FEDERAL HOME LOAN BANKS	4.002	99.3833	12/10/2027	50,000,000.00	49,691,650.00	50,473,175.43	(781,525.43)
3133EN4S6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.896	97.3736	12/22/2027	15,000,000.00	14,606,040.00	14,915,233.73	(309,193.73)
3134GYAJ1	FEDERAL HOME LOAN MORTGAGE CORP	4.800	97.4617	12/30/2027	25,000,000.00	24,365,425.00	25,000,000.00	(634,575.00)
3134GYCF7	FEDERAL HOME LOAN MORTGAGE CORP	4.510	97.0104	12/30/2027	25,000,000.00	24,252,600.00	25,000,000.00	(747,400.00)
3133ENS56	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	98.6679	01/06/2028	25,000,000.00	24,666,975.00	25,000,000.00	(333,025.00)
3133ENS56	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.713	98.6679	01/06/2028	20,000,000.00	19,733,580.00	20,226,126.97	(492,546.97)
3133ENS56	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.757	98.6679	01/06/2028	18,000,000.00	17,760,222.00	18,171,408.77	(411,186.77)
3133ENS56	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.530	98.6679	01/06/2028	10,000,000.00	9,866,790.00	10,186,002.67	(319,212.67)
3134GYEF5	FEDERAL HOME LOAN MORTGAGE CORP	4.970	99.6008	01/26/2028	10,000,000.00	9,960,080.00	10,000,000.00	(39,920.00)
3134GYG71	FEDERAL HOME LOAN MORTGAGE CORP	5.050	97.9218	01/26/2028	10,000,000.00	9,792,180.00	10,000,000.00	(207,820.00)
3134GYG97	FEDERAL HOME LOAN MORTGAGE CORP	4.180	96.1477	02/07/2028	25,000,000.00	24,036,925.00	25,000,000.00	(963,075.00)
3134GYGR7	FEDERAL HOME LOAN MORTGAGE CORP	4.900	99.2988	02/09/2028	10,000,000.00	9,929,880.00	10,000,000.00	(70,120.00)
3134GYKJ0	FEDERAL HOME LOAN MORTGAGE CORP	5.276	99.8383	02/28/2028	10,000,000.00	9,983,830.00	10,000,000.00	(16,170.00)
3133EPK27	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.620	96.8204	04/03/2028	10,000,000.00	9,682,040.00	10,000,000.00	(317,960.00)
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.784	98.0220	04/25/2028	10,000,000.00	9,802,200.00	10,038,290.97	(236,090.97)
3130AVS94	FEDERAL HOME LOAN BANKS	5.150	97.9376	04/26/2028	20,000,000.00	19,587,520.00	20,000,000.00	(412,480.00)
3134GYR38	FEDERAL HOME LOAN MORTGAGE CORP	5.700	99.2390	05/15/2028	10,000,000.00	9,923,900.00	10,000,000.00	(76,100.00)
3133EPIS5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.290	95.8293	05/16/2028	25,000,000.00	23,957,325.00	25,000,000.00	(1,042,675.00)
3133EPIS5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.290	95.8293	05/16/2028	25,000,000.00	23,957,325.00	25,000,000.00	(1,042,675.00)
3130AW2R0	FEDERAL HOME LOAN BANKS	4.950	97.9264	05/23/2028	10,000,000.00	9,792,640.00	10,000,000.00	(207,360.00)
3133EPLE3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.727	97.0523	05/30/2028	10,000,000.00	9,705,230.00	9,976,260.27	(271,030.27)
3133EPLE3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.775	97.0523	05/30/2028	9,276,000.00	9,002,571.35	9,235,055.14	(232,483.79)
3134GYTV4	FEDERAL HOME LOAN MORTGAGE CORP	5.410	98.4151	06/07/2028	10,000,000.00	9,841,510.00	10,000,000.00	(158,490.00)
3134GYTV4	FEDERAL HOME LOAN MORTGAGE CORP	5.410	98.4151	06/07/2028	25,000,000.00	24,603,775.00	25,000,000.00	(396,225.00)
3130AVVX7	FEDERAL HOME LOAN BANKS	3.892	97.4367	06/09/2028	10,000,000.00	9,743,670.00	9,938,370.11	(194,700.11)
3130AWC24	FEDERAL HOME LOAN BANKS	3.987	98.5068	06/09/2028	10,000,000.00	9,850,680.00	10,005,240.52	(154,560.52)
3133EPNH4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.171	97.9620	06/21/2028	15,000,000.00	14,694,300.00	14,808,966.47	(114,666.47)
3134GYUC4	FEDERAL HOME LOAN MORTGAGE CORP	5.200	99.0400	06/28/2028	10,000,000.00	9,904,000.00	10,000,000.00	(96,000.00)
3130AWG79	FEDERAL HOME LOAN BANKS	6.000	99.5181	06/28/2028	7,220,000.00	7,185,206.82	7,220,000.00	(34,793.18)
3130AWHX1	FEDERAL HOME LOAN BANKS	5.950	99.4669	06/28/2028	25,000,000.00	24,866,725.00	25,000,000.00	(133,275.00)
3134GYVC3	FEDERAL HOME LOAN MORTGAGE CORP	6.000	99.5824	06/28/2028	25,000,000.00	24,895,600.00	25,000,000.00	(104,400.00)
3134GYXF4	FEDERAL HOME LOAN MORTGAGE CORP	6.000	99.5367	07/27/2028	10,000,000.00	9,953,670.00	10,000,000.00	(46,330.00)
3133EPJE6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.357	96.2205	08/09/2028	10,000,000.00	9,622,050.00	9,623,302.68	(1,252.68)
3130AWTK6	FEDERAL HOME LOAN BANKS	5.732	99.5229	08/22/2028	15,000,000.00	14,928,435.00	14,992,541.05	(64,106.05)
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.529	100.6288	08/28/2028	10,000,000.00	10,062,880.00	9,980,742.26	82,137.74
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.529	100.6288	08/28/2028	10,000,000.00	10,062,880.00	9,980,742.26	82,137.74

313384LQ0	FEDERAL HOME LOAN BANKS	4.829	99.8387	09/12/2023	12,500,000.00	12,479,837.50	12,482,048.61	(2,211.11)
313384LT4	FEDERAL HOME LOAN BANKS	4.776	99.7947	09/15/2023	25,000,000.00	24,948,675.00	24,954,888.89	(6,213.89)
313384LT4	FEDERAL HOME LOAN BANKS	4.801	99.7947	09/15/2023	10,000,000.00	9,979,470.00	9,981,838.91	(2,368.91)
313384LW7	FEDERAL HOME LOAN BANKS	4.777	99.7508	09/18/2023	70,000,000.00	69,825,560.00	69,846,622.22	(21,062.22)
313384LZ0	FEDERAL HOME LOAN BANKS	4.778	99.7068	09/21/2023	25,000,000.00	24,926,700.00	24,935,555.62	(8,855.62)
313312MA5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.881	99.6921	09/22/2023	50,000,000.00	49,846,050.00	49,860,875.00	(14,825.00)
313384MH9	FEDERAL HOME LOAN BANKS	4.780	99.5895	09/29/2023	25,000,000.00	24,897,375.00	24,909,777.78	(12,402.78)
313384MH9	FEDERAL HOME LOAN BANKS	4.780	99.5895	09/29/2023	25,000,000.00	24,897,375.00	24,909,777.78	(12,402.78)
313384MM8	FEDERAL HOME LOAN BANKS	4.708	99.5309	10/03/2023	10,000,000.00	9,953,090.00	9,959,111.11	(6,021.11)
313384MN6	FEDERAL HOME LOAN BANKS	4.853	99.5162	10/04/2023	50,000,000.00	49,758,100.00	49,782,749.69	(24,649.69)
313384MQ9	FEDERAL HOME LOAN BANKS	4.854	99.4869	10/06/2023	50,000,000.00	49,743,450.00	49,769,583.33	(26,133.33)
313384MQ9	FEDERAL HOME LOAN BANKS	5.341	99.4869	10/06/2023	25,000,000.00	24,871,725.00	24,873,003.47	(1,278.47)
313384MV8	FEDERAL HOME LOAN BANKS	5.315	99.4136	10/11/2023	25,000,000.00	24,853,400.00	24,855,555.56	(2,155.56)
313384MX4	FEDERAL HOME LOAN BANKS	4.960	99.3842	10/13/2023	10,000,000.00	9,938,420.00	9,943,766.67	(5,346.67)
313384MX4	FEDERAL HOME LOAN BANKS	4.960	99.3842	10/13/2023	10,000,000.00	9,938,420.00	9,943,766.67	(5,346.67)
313384NE5	FEDERAL HOME LOAN BANKS	4.539	99.2830	10/20/2023	50,000,000.00	49,641,500.00	49,701,236.11	(59,736.11)
313384NM7	FEDERAL HOME LOAN BANKS	4.821	99.1806	10/27/2023	15,000,000.00	14,877,090.00	14,890,800.00	(13,710.00)
313384NM7	FEDERAL HOME LOAN BANKS	5.387	99.1806	10/27/2023	50,000,000.00	49,590,300.00	49,590,888.89	(588.89)
313384NS4	FEDERAL HOME LOAN BANKS	5.147	99.1057	11/01/2023	15,000,000.00	14,865,855.00	14,873,043.75	(7,188.75)
313384NZ8	FEDERAL HOME LOAN BANKS	5.055	98.9992	11/08/2023	10,000,000.00	9,899,920.00	9,906,877.78	(6,957.78)
313384PG8	FEDERAL HOME LOAN BANKS	4.799	98.8919	11/15/2023	25,000,000.00	24,722,975.00	24,757,812.50	(34,837.50)
313384PG8	FEDERAL HOME LOAN BANKS	4.828	98.8919	11/15/2023	10,000,000.00	9,889,190.00	9,902,500.00	(13,310.00)
313384PG8	FEDERAL HOME LOAN BANKS	4.992	98.8919	11/15/2023	5,000,000.00	4,944,595.00	4,949,583.33	(4,988.33)
313384PM5	FEDERAL HOME LOAN BANKS	4.796	98.8157	11/20/2023	25,000,000.00	24,703,925.00	24,741,944.44	(38,019.44)
313384RQ4	FEDERAL HOME LOAN BANKS	5.184	98.0458	01/10/2024	25,000,000.00	24,511,450.00	24,544,684.03	(33,234.03)
313384RQ4	FEDERAL HOME LOAN BANKS	4.938	98.0458	01/10/2024	50,000,000.00	49,022,900.00	49,126,666.67	(103,766.67)
313384RS0	FEDERAL HOME LOAN BANKS	5.024	98.0160	01/12/2024	10,000,000.00	9,801,600.00	9,820,819.44	(19,219.44)
313384RS0	FEDERAL HOME LOAN BANKS	5.024	98.0160	01/12/2024	10,000,000.00	9,801,600.00	9,820,819.44	(19,219.44)
313384RS0	FEDERAL HOME LOAN BANKS	5.024	98.0160	01/12/2024	10,000,000.00	9,801,600.00	9,820,819.44	(19,219.44)
313384RS0	FEDERAL HOME LOAN BANKS	5.024	98.0160	01/12/2024	15,000,000.00	14,702,400.00	14,731,229.17	(28,829.17)
313384SL4	FEDERAL HOME LOAN BANKS	5.103	97.7432	01/30/2024	50,000,000.00	48,871,600.00	48,968,166.67	(96,566.67)
313384SM2	FEDERAL HOME LOAN BANKS	5.406	97.7282	01/31/2024	20,000,000.00	19,545,640.00	19,554,977.78	(9,337.78)
313384SN0	FEDERAL HOME LOAN BANKS	5.389	97.7133	02/01/2024	6,025,000.00	5,887,226.33	5,890,823.25	(3,596.93)
313384ST7	FEDERAL HOME LOAN BANKS	5.359	97.6431	02/06/2024	9,851,000.00	9,618,821.78	9,625,745.94	(6,924.16)
313384ST7	FEDERAL HOME LOAN BANKS	5.367	97.6431	02/06/2024	15,000,000.00	14,646,465.00	14,656,350.00	(9,885.00)
313312SW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.800	97.5983	02/09/2024	10,000,000.00	9,759,830.00	9,792,041.67	(32,211.67)
313396TB9	FEDERAL HOME LOAN MORTGAGE CORP	4.981	97.5237	02/14/2024	10,000,000.00	9,752,370.00	9,778,666.67	(26,296.67)
313396TC7	FEDERAL HOME LOAN MORTGAGE CORP	4.982	97.5088	02/15/2024	10,000,000.00	9,750,880.00	9,777,333.33	(26,453.33)
313384TP4	FEDERAL HOME LOAN BANKS	5.359	97.3498	02/26/2024	10,000,000.00	9,734,980.00	9,742,641.67	(7,661.67)
313384TS8	FEDERAL HOME LOAN BANKS	5.360	97.3051	02/29/2024	15,000,000.00	14,595,765.00	14,607,456.25	(11,691.25)
313384XK0	FEDERAL HOME LOAN BANKS	5.451	96.0493	05/28/2024	15,000,000.00	14,407,395.00	14,407,125.00	270.00
313384XM6	FEDERAL HOME LOAN BANKS	5.197	96.0200	05/30/2024	6,900,000.00	6,625,380.00	6,639,333.34	(13,953.34)
313384XR5	FEDERAL HOME LOAN BANKS	5.115	95.9615	06/03/2024	10,000,000.00	9,596,150.00	9,622,416.67	(26,266.67)
313384XT1	FEDERAL HOME LOAN BANKS	5.084	95.9322	06/05/2024	10,000,000.00	9,593,220.00	9,621,997.22	(28,777.22)
313384YA1	FEDERAL HOME LOAN BANKS	5.457	95.8298	06/12/2024	15,000,000.00	14,374,470.00	14,374,187.50	282.50
313384YF0	FEDERAL HOME LOAN BANKS	5.281	95.7649	06/17/2024	15,000,000.00	14,364,735.00	14,384,958.33	(20,223.33)
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Agency CMO

FHLMC CMO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3137BWWD2	FHMS K-725 A2	4.878	98.9383	01/25/2024	11,611,485.29	11,488,209.29	11,536,488.76	(48,279.47)
3137BHCY1	FHMS K-044 A2	5.154	96.5141	01/25/2025	18,788,244.83	18,133,314.42	18,218,401.28	(85,086.86)
3137FEUA6	FHMS K-730 A2	5.396	97.5020	01/25/2025	47,777,729.50	46,584,235.13	46,659,405.45	(75,170.32)
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Agency CMO

FNMA CMO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3136AW7J0	FNA 2017-M8 A2	3.448	94.1613	05/25/2027	12,022,199.25	11,320,262.47	11,905,636.18	(585,373.71)
3136AW7J0	FNA 2017-M8 A2	3.448	94.1613	05/25/2027	12,022,199.25	11,320,262.47	11,905,636.18	(585,373.71)

Agency MBS

FHLMC

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3137B7M29	FHMS K-036 A2	4.912	99.4840	10/25/2023	6,620,729.84	6,586,565.21	6,612,629.88	(26,064.66)
3137B7Y99	FHMS K-037 A2	4.889	99.2092	01/25/2024	7,831,919.70	7,769,984.10	7,795,994.27	(26,010.17)
3137FAR00	FHMS K-727 A2	5.613	97.8662	07/25/2024	23,721,749.16	23,215,569.25	23,224,552.89	(8,983.64)
3137FMU67	FHMS K-735 A2	3.518	94.5965	05/25/2026	14,769,114.30	13,971,071.41	14,528,310.32	(557,238.91)
3137FNWX4	FHMS K-736 A2	3.655	93.0075	07/25/2026	10,000,000.00	9,300,746.90	9,650,809.44	(350,062.54)
3137BTUM1	FHMS K-061 A2	4.501	95.2889	11/25/2026	9,000,000.00	8,575,999.92	8,701,069.47	(125,069.55)
3137BTUM1	FHMS K-061 A2	4.561	95.2889	11/25/2026	8,500,000.00	8,099,555.48	8,199,839.53	(100,284.05)
3137BYLD0	FHMS K-L01 A2E	4.184	94.9898	02/25/2027	15,000,000.00	14,248,470.75	14,580,301.10	(331,830.35)
3137BXYQ1	FHMS K-064 A2	3.154	94.5084	03/25/2027	1,000,000.00	945,084.41	1,001,289.46	(56,205.05)
3137FZLJ3	FHMS K-066 A2	3.111	93.8595	06/25/2027	11,095,000.00	10,413,712.63	11,086,923.01	(673,210.37)
3132XGRH1	FH WN2287	3.945	95.5600	11/01/2027	25,000,000.00	23,890,000.00	24,812,181.40	(922,181.40)
3132XGQ74	FH WN2277	4.062	95.6000	11/01/2027	10,000,000.00	9,560,000.00	9,899,882.86	(339,882.86)
3132XGRH1	FH WN2287	4.073	95.5600	11/01/2027	25,000,000.00	23,890,000.00	24,741,231.82	(851,231.82)
3132XFLR7	FH WN1235	4.690	95.8330	01/01/2028	20,000,000.00	19,166,600.00	19,778,821.78	(612,221.78)
3132XFLR7	FH WN1235	4.333	95.8330	01/01/2028	10,000,000.00	9,583,300.00	9,956,092.83	(372,792.83)
---	---	4.303	95.7915	11/09/2026	197,538,512.99	189,216,660.07	194,569,930.03	(5,353,269.96)

Agency MBS

FNMA

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3136AHAG5	FNA 2013-M14 A2	5.541	99.4532	10/25/2023	1,412,003.49	1,413,233.91	1,419,149.36	(5,915.45)
3136AQOM8	FNA 2014-M8 A2	5.910	97.9201	06/25/2024	7,069,279.60	6,922,246.64	6,979,110.82	(56,864.17)
3140JAVC9	FN BM6010	4.860	96.1766	09/01/2025	17,082,639.02	16,429,501.91	16,667,007.80	(237,505.88)
3138LCHR9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.939	95.1790	12/01/2025	14,075,001.15	13,396,445.34	14,066,566.82	(670,121.47)
3138LCHR1	FN AN0254	3.738	95.1790	12/01/2025	7,361,225.68	7,006,340.99	7,270,215.06	(263,874.07)
3138LDW59	FN AN1760	4.176	92.7500	06/01/2026	15,000,000.00	13,912,500.00	14,710,934.27	(798,434.27)
3138LENE7	FN AN2188	3.543	92.5180	07/01/2026	9,985,143.40	9,238,054.97	9,851,881.72	(613,826.74)
3138LHUZ5	FN AN5099	3.076	93.8040	04/01/2027	24,059,240.00	22,568,529.49	24,041,905.89	(1,473,376.40)
3138LHZZ1	FN AN5246	3.365	93.2050	05/01/2027	7,100,000.00	6,617,555.00	7,075,045.82	(457,490.82)
3138LJ5T3	FN AN6257	4.582	93.5570	08/01/2027	15,310,099.19	14,323,669.50	14,666,020.26	(342,350.75)

3136AY6X6	FNA 2017-M15 A2	4.609	93.6784	09/25/2027	14,928,932.82	13,985,181.52	14,367,264.71	(382,083.19)
3136BML55	FNA 2022-M11 A2	4.554	93.4012	10/25/2027	26,552,568.30	24,800,422.73	25,489,335.84	(688,913.11)
3140LHVX5	FN BS6929	4.280	97.2230	11/01/2027	31,100,000.00	30,236,353.00	31,012,637.94	(776,284.94)
3140L4A5	FN BS7116	4.363	96.9510	11/01/2027	20,210,000.00	19,593,797.10	20,210,000.00	(616,202.90)
3140LHSB7	FN BS6813	4.363	97.7630	02/01/2028	19,478,000.00	19,042,277.14	19,461,662.62	(419,385.48)
3140LJS23	FN BS7736	4.416	96.9800	02/01/2028	20,000,000.00	19,396,000.00	19,758,886.88	(362,886.88)
3140LJS23	FN BS7736	4.071	96.9800	02/01/2028	15,000,000.00	14,547,000.00	15,000,000.00	(453,000.00)
3140LJS23	FN BS7736	4.078	96.9800	02/01/2028	10,000,000.00	9,698,000.00	10,000,000.00	(302,000.00)
3140LKJ8	FN BS8358	4.074	96.9220	04/01/2028	24,459,000.00	23,706,151.98	24,459,000.00	(752,848.02)
3140LKYQ0	FN BS8818	4.526	96.0030	06/01/2028	25,000,000.00	24,000,750.00	24,386,614.64	(385,864.64)
3140LKU84	FN BS8706	4.510	96.8080	06/01/2028	25,000,000.00	24,202,000.00	24,495,103.02	(293,103.02)
---	---	4.220	95.6854	07/09/2027	350,192,132.65	335,036,011.24	345,388,343.44	(10,352,332.21)

CD
CD

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
06367D2F1	Bank of Montreal - Chicago Branch	5.430	100.0000	09/01/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BCB4	Toronto-Dominion Bank - New York Branch	5.570	100.0000	09/05/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417MR23	Bank of Nova Scotia - Houston Branch	4.771	100.0000	09/29/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367D4D4	Bank of Montreal - Chicago Branch	5.350	100.0000	09/29/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
06367DBE4	Bank of Montreal - Chicago Branch	5.530	100.0000	10/05/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BKK5	Toronto-Dominion Bank - New York Branch	5.410	100.0000	10/10/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JMA2	Royal Bank of Canada New York Branch	5.590	100.0000	10/11/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQ26	Royal Bank of Canada New York Branch	5.280	100.0000	10/23/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
06367D4H5	Bank of Montreal - Chicago Branch	5.356	100.0000	10/30/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BJK7	Toronto-Dominion Bank - New York Branch	5.470	100.0000	11/01/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367DAP0	Bank of Montreal - Chicago Branch	5.600	100.0000	11/20/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JNS2	Royal Bank of Canada New York Branch	5.470	100.0000	11/22/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BMP2	Toronto-Dominion Bank - New York Branch	5.390	100.0000	11/24/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQJ9	Royal Bank of Canada New York Branch	5.410	100.0000	11/30/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JP68	Royal Bank of Canada New York Branch	4.945	100.0000	12/15/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQA8	Royal Bank of Canada New York Branch	5.420	100.0000	01/03/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BNB2	Toronto-Dominion Bank - New York Branch	5.390	100.0000	01/10/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BRT9	Toronto-Dominion Bank - New York Branch	5.220	100.0000	01/24/2024	40,000,000.00	40,000,000.00	40,000,000.00	0.00
78015JVE4	Royal Bank of Canada New York Branch	5.260	100.0000	01/31/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BMG2	Toronto-Dominion Bank - New York Branch	5.740	100.0000	02/20/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367DC94	Bank of Montreal - Chicago Branch	5.760	100.0000	02/26/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BNC0	Toronto-Dominion Bank - New York Branch	5.750	100.0000	02/27/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417M3B9	Bank of Nova Scotia - Houston Branch	5.790	100.0000	03/15/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JWS2	Royal Bank of Canada New York Branch	5.770	100.0000	03/15/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417M3D5	Bank of Nova Scotia - Houston Branch	5.780	100.0000	03/18/2024	100,000,000.00	100,000,000.00	100,000,000.00	0.00
06367DAR6	Bank of Montreal - Chicago Branch	5.840	100.0000	03/22/2024	70,000,000.00	70,000,000.00	70,000,000.00	0.00
89115BPL8	Toronto-Dominion Bank - New York Branch	5.920	100.0000	03/25/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JYN1	Royal Bank of Canada New York Branch	5.900	100.0000	03/26/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115B2M1	Toronto-Dominion Bank - New York Branch	5.860	100.0000	05/31/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
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CP

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
22533UW17	Credit Agricole Corporate And Investment Bank, New	5.340	100.0000	09/01/2023	30,000,000.00	30,000,000.00	30,000,000.00	0.00
22533UW17	Credit Agricole Corporate And Investment Bank, New	5.340	100.0000	09/01/2023	100,000,000.00	100,000,000.00	100,000,000.00	0.00
22533UW17	Credit Agricole Corporate And Investment Bank, New	5.340	100.0000	09/01/2023	150,000,000.00	150,000,000.00	150,000,000.00	0.00
89233HW59	Toyota Motor Credit Corporation	5.366	99.9416	09/05/2023	50,000,000.00	49,970,777.78	49,970,777.78	0.00
47816GW62	Johnson & Johnson	4.867	99.9339	09/06/2023	20,000,000.00	19,986,777.78	19,986,777.78	0.00
24422MWD9	John Deere Capital Corporation	5.352	99.8250	09/13/2023	25,000,000.00	24,956,250.00	24,956,250.00	0.00
74271UW15	The Procter & Gamble Company	5.075	99.7663	09/18/2023	10,000,000.00	9,976,625.00	9,976,625.00	0.00
89233HWK6	Toyota Motor Credit Corporation	5.353	99.7375	09/19/2023	40,000,000.00	39,895,000.00	39,895,000.00	0.00
7426M5WN0	Private Export Funding Corporation	4.830	99.7247	09/22/2023	50,000,000.00	49,862,333.33	49,862,333.33	0.00
89233HWR1	Toyota Motor Credit Corporation	5.376	99.6487	09/25/2023	40,000,000.00	39,859,466.67	39,859,466.67	0.00
23102VWS5	Cummins Inc.	5.450	99.6278	09/26/2023	25,000,000.00	24,906,944.45	24,906,944.45	0.00
46640QW74	J.P. Morgan Securities LLC	5.139	99.6403	09/27/2023	100,000,000.00	99,640,333.33	99,640,333.33	0.00
7426M3WV7	Private Export Funding Corporation	5.079	99.6150	09/29/2023	100,000,000.00	99,615,000.00	99,615,000.00	0.00
63763QWV5	National Securities Clearing Corporation	5.384	99.5893	09/29/2023	25,000,000.00	24,897,333.33	24,897,333.33	0.00
63763QX36	National Securities Clearing Corporation	5.377	99.5316	10/03/2023	50,000,000.00	49,765,777.78	49,765,777.78	(0.00)
63763QX36	National Securities Clearing Corporation	5.376	99.5316	10/03/2023	25,000,000.00	24,882,888.89	24,882,888.89	0.00
63763QXC6	National Securities Clearing Corporation	5.458	99.3907	10/12/2023	25,000,000.00	24,847,673.61	24,847,673.61	0.00
63763QXJ1	National Securities Clearing Corporation	5.461	99.3015	10/18/2023	25,000,000.00	24,825,381.95	24,825,381.95	0.00
63763QXL6	National Securities Clearing Corporation	5.428	99.2745	10/20/2023	50,000,000.00	49,637,263.89	49,637,263.89	0.00
02314QXP9	Amazon.com, Inc.	4.995	99.2994	10/23/2023	25,000,000.00	24,824,861.11	24,824,861.11	0.00
7426M5XX7	Private Export Funding Corporation	5.454	99.1133	10/31/2023	25,000,000.00	24,778,333.33	24,778,333.33	0.00
63763QY35	National Securities Clearing Corporation	5.451	99.0638	11/03/2023	10,200,000.00	10,104,502.50	10,104,502.50	0.00
74271UY61	The Procter & Gamble Company	5.179	99.0742	11/06/2023	25,000,000.00	24,768,541.67	24,768,541.67	0.00
02314QYA1	Amazon.com, Inc.	5.033	99.0511	11/10/2023	25,000,000.00	24,762,777.78	24,762,777.78	0.00
7426M3YF0	Private Export Funding Corporation	5.458	98.8917	11/15/2023	25,000,000.00	24,722,916.67	24,722,916.67	0.00
63763QYF8	National Securities Clearing Corporation	5.481	98.8813	11/15/2023	25,000,000.00	24,720,312.50	24,720,312.50	0.00
63763QYF8	National Securities Clearing Corporation	5.481	98.8813	11/15/2023	25,000,000.00	24,720,312.50	24,720,312.50	0.00
7426M3YV5	Private Export Funding Corporation	5.381	98.7021	11/29/2023	50,000,000.00	49,351,041.67	49,351,041.67	0.00
7426M4AA5	Private Export Funding Corporation	5.353	98.1078	01/10/2024	50,000,000.00	49,053,888.89	49,053,888.89	0.00
7426M2AG6	Private Export Funding Corporation	5.501	97.9564	01/16/2024	25,000,000.00	24,489,104.16	24,489,104.16	0.00
7426M2AQ4	Private Export Funding Corporation	5.357	97.9056	01/24/2024	25,000,000.00	24,476,388.89	24,476,388.89	0.00
46651VDF0	J.P. Morgan Securities LLC	5.810	100.0000	01/26/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
7426M4AW7	Private Export Funding Corporation	5.454	97.7769	01/30/2024	25,000,000.00	24,444,236.11	24,444,236.11	0.00
7426M2AX9	Private Export Funding Corporation	5.459	97.7622	01/31/2024	50,000,000.00	48,881,111.11	48,881,111.11	0.00
63763PB16	National Securities Clearing Corporation	5.596	97.6837	02/01/2024	20,000,000.00	19,536,750.00	19,536,750.00	0.00
78015CBV3	Royal Bank of Canada New York Branch	5.717	97.2196	02/29/2024	25,000,000.00	24,304,909.72	24,304,909.72	0.00
46640PC19	J.P. Morgan Securities LLC	5.578	97.2751	03/01/2024	50,000,000.00	48,637,527.78	48,637,527.78	0.00
46640PCR2	J.P. Morgan Securities LLC	5.782	96.8070	03/25/2024	50,000,000.00	48,403,500.00	48,403,500.00	0.00
46651VDN3	J.P. Morgan Securities LLC	5.930	100.0000	05/10/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
7426M4EP8	Private Export Funding Corporation	5.523	96.0692	05/23/2024	25,000,000.00	24,017,291.66	24,017,291.66	0.00
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Corporate

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
742651DT6	PRIVATE EXPORT FUNDING CORP	4.967	99.3139	01/15/2024	25,000,000.00	24,828,475.00	24,872,156.07	(43,681.07)

742651D16	PRIVATE EXPORT FUNDING CORP	4.967	99.3139	01/15/2024	25,000,000.00	24,828,475.00	24,872,156.07	(43,681.07)
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**MM Fund
MMFUND**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
949921126	ALLSPRING:GOVT MM SEL	5.270	1.0000	08/31/2023	78,000,000.00	78,000,000.00	78,000,000.00	0.00
949921126	ALLSPRING:GOVT MM SEL	5.270	1.0000	08/31/2023	89,000,000.00	89,000,000.00	89,000,000.00	0.00
949921126	ALLSPRING:GOVT MM SEL	5.270	1.0000	08/31/2023	60,000,000.00	60,000,000.00	60,000,000.00	0.00
949921126	ALLSPRING:GOVT MM SEL	5.270	1.0000	08/31/2023	70,000,000.00	70,000,000.00	70,000,000.00	0.00
31607A703	FIDELITY IMM:GOVT INSTL	5.280	1.0000	08/31/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
61747C707	MORG STAN I LQ:GV I	5.250	1.0000	08/31/2023	91,000,000.00	91,000,000.00	91,000,000.00	0.00
4812CA538	JPMORGAN:US GVT MM EMPWR	5.230	1.0000	08/31/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
85749T517	SS INST INV:US GV MM OPP	5.260	1.0000	08/31/2023	240,000,000.00	240,000,000.00	240,000,000.00	0.00
PPG34MT93	US BANK DEPOSIT ACCOUNT	5.300	1.0000	08/31/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
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Muni

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
799017X70	SAN MATEO CALIF UN HIGH SCH DIST	0.256	100.0000	09/01/2023	500,000.00	500,000.00	500,000.00	0.00
419792D29	HAWAII ST	0.422	99.6440	10/01/2023	3,260,000.00	3,248,394.40	3,260,000.00	(11,605.60)
419792A63	HAWAII ST	0.422	99.6440	10/01/2023	10,000,000.00	9,964,400.00	10,000,000.00	(35,600.00)
882724XJ1	TEXAS ST	0.508	99.6960	10/01/2023	4,745,000.00	4,730,575.20	4,745,000.00	(14,424.80)
93974ETF3	WASHINGTON ST	0.470	95.6850	08/01/2024	14,995,000.00	14,347,965.75	14,995,000.00	(647,034.25)
802498Y55	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.396	95.4640	08/01/2024	1,000,000.00	954,640.00	1,000,000.00	(45,360.00)
419792F84	HAWAII ST	0.713	95.7530	08/01/2024	9,000,000.00	8,617,770.00	9,000,000.00	(382,230.00)
074437HA5	BEAUMONT CALIF UNI SCH DIST	0.690	95.3420	08/01/2024	275,000.00	262,190.50	275,000.00	(12,809.50)
987388GU3	YOSEMITE CALIF CMNTY COLLEGE DIST	1.440	96.4360	08/01/2024	700,000.00	675,052.00	700,000.00	(24,948.00)
757710US5	REDONDO BEACH CALIF UNI SCH DIST	1.571	96.3780	08/01/2024	500,000.00	481,890.00	500,000.00	(18,110.00)
826239GH2	SIERRA CALIF JT CMNTY COLLEGE DIST	0.354	95.5320	08/01/2024	720,000.00	687,830.40	720,000.00	(32,169.60)
826239FY6	SIERRA CALIF JT CMNTY COLLEGE DIST	0.344	95.3600	08/01/2024	500,000.00	476,800.00	500,000.00	(23,200.00)
93974EY8	WASHINGTON ST	3.350	98.1950	08/01/2024	13,475,000.00	13,231,776.25	13,475,000.00	(243,223.75)
419792A71	HAWAII ST	0.713	95.0310	10/01/2024	10,000,000.00	9,503,100.00	10,000,000.00	(496,900.00)
419792D37	HAWAII ST	0.713	95.0310	10/01/2024	2,500,000.00	2,375,775.00	2,500,000.00	(124,225.00)
882724XK8	TEXAS ST	0.794	95.2640	10/01/2024	5,810,000.00	5,534,838.40	5,810,000.00	(275,161.60)
802498Y22	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.669	91.9970	08/01/2025	1,000,000.00	919,970.00	1,000,000.00	(80,030.00)
56781RKT3	MARIN CALIF CMNTY COLLEGE DIST	0.763	92.4740	08/01/2025	1,065,000.00	984,848.10	1,065,000.00	(80,151.90)
419792P92	HAWAII ST	1.033	93.0840	08/01/2025	6,250,000.00	5,817,750.00	6,250,000.00	(432,250.00)
074437HB3	BEAUMONT CALIF UNI SCH DIST	1.109	92.2740	08/01/2025	500,000.00	461,370.00	500,000.00	(38,630.00)
7994082E8	SAN RAMON VALLEY CALIF UNI SCH DIST	0.967	92.5260	08/01/2025	4,505,000.00	4,168,296.30	4,505,000.00	(336,703.70)
93974EYB6	WASHINGTON ST	3.350	97.0770	08/01/2025	10,065,000.00	9,770,800.05	10,065,000.00	(294,199.95)
419792A89	HAWAII ST	1.033	95.9850	10/01/2025	12,775,000.00	12,262,083.75	13,221,531.18	(959,447.43)
419792D45	HAWAII ST	1.033	92.5950	10/01/2025	3,660,000.00	3,388,977.00	3,660,000.00	(271,023.00)
93974EYC4	WASHINGTON ST	3.370	96.4480	08/01/2026	20,825,000.00	20,085,296.00	20,825,000.00	(739,704.00)
13063D3N6	CALIFORNIA ST	4.847	100.3140	03/01/2027	9,300,000.00	9,329,202.00	9,300,000.00	29,202.00
---	---	1.768	96.5213	03/26/2025	147,925,000.00	142,781,591.10	148,371,531.18	(5,589,940.08)

**Mutual Fund
Open-End Fund**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
CLTRSF	CALTRUST	4.730	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)
CLTRSF	CALTRUST	4.730	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)

**Non-US Gov
SUPRANATIONAL**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
459516LT5	INTERNATIONAL FINANCE CORP	5.117	99.7819	09/15/2023	50,000,000.00	49,890,950.00	49,902,194.44	(11,244.44)
45950VQZ2	INTERNATIONAL FINANCE CORP	0.829	98.2280	01/19/2024	25,000,000.00	24,557,000.00	24,996,322.60	(439,322.60)
45906M3C3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	2.540	98.2445	03/28/2024	3,895,000.00	3,826,623.28	3,888,722.06	(62,098.78)
45950VPQ3	INTERNATIONAL FINANCE CORP	0.273	94.8670	08/22/2024	25,000,000.00	23,716,750.00	24,994,489.33	(1,277,739.33)
45950VQG4	INTERNATIONAL FINANCE CORP	0.484	94.6242	09/23/2024	25,000,000.00	23,656,050.00	24,988,406.02	(1,332,356.02)
45950VQL3	INTERNATIONAL FINANCE CORPORATION	0.719	94.3930	10/29/2024	25,000,000.00	23,598,250.00	24,988,848.72	(1,390,598.72)
45950VRA6	INTERNATIONAL FINANCE CORP	1.099	93.7816	01/21/2025	25,000,000.00	23,445,400.00	24,979,953.47	(1,534,553.47)
45950VRX6	INTERNATIONAL FINANCE CORP	4.077	98.3930	02/01/2027	25,000,000.00	24,598,250.00	24,940,010.02	(341,760.02)
---	---	2.219	96.7588	09/18/2024	203,895,000.00	197,289,273.28	203,678,946.67	(6,389,673.39)

US Gov

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
912797GT8	UNITED STATES TREASURY	5.376	99.7358	09/19/2023	50,000,000.00	49,867,875.00	49,868,175.00	(300.00)
912796CR8	UNITED STATES TREASURY	5.309	99.7061	09/21/2023	50,000,000.00	49,853,055.50	49,856,666.67	(3,611.17)
912796CS6	UNITED STATES TREASURY	4.918	99.6033	09/28/2023	15,000,000.00	14,940,487.50	14,946,849.37	(6,361.87)
912796CS6	UNITED STATES TREASURY	4.919	99.6033	09/28/2023	15,000,000.00	14,940,487.50	14,946,843.75	(6,356.25)
912796CS6	UNITED STATES TREASURY	4.884	99.6033	09/28/2023	25,000,000.00	24,900,812.50	24,911,993.13	(11,180.63)
912796CS6	UNITED STATES TREASURY	4.917	99.6033	09/28/2023	25,000,000.00	24,900,812.50	24,911,359.38	(10,546.88)
912796CS6	UNITED STATES TREASURY	4.917	99.6033	09/28/2023	25,000,000.00	24,900,812.50	24,911,359.38	(10,546.88)
912797HA8	UNITED STATES TREASURY	5.282	99.4285	10/10/2023	10,000,000.00	9,942,854.20	9,944,592.92	(1,738.72)
912797HA8	UNITED STATES TREASURY	5.282	99.4285	10/10/2023	10,000,000.00	9,942,854.20	9,944,592.92	(1,738.72)
912797FA0	UNITED STATES TREASURY	4.929	99.3964	10/12/2023	50,000,000.00	49,698,194.50	49,730,510.42	(32,315.92)
912797FA0	UNITED STATES TREASURY	5.222	99.3964	10/12/2023	15,000,000.00	14,909,458.35	14,914,090.48	(4,632.13)
912797FA0	UNITED STATES TREASURY	5.355	99.3964	10/12/2023	10,000,000.00	9,939,638.90	9,941,102.36	(1,463.46)
912797HB6	UNITED STATES TREASURY	5.320	99.3241	10/17/2023	10,000,000.00	9,932,405.60	9,934,258.32	(1,852.72)
912797HB6	UNITED STATES TREASURY	5.320	99.3241	10/17/2023	10,000,000.00	9,932,405.60	9,934,258.32	(1,852.72)
912797HB6	UNITED STATES TREASURY	5.320	99.3241	10/17/2023	10,000,000.00	9,932,405.60	9,934,258.32	(1,852.72)
912797HB6	UNITED STATES TREASURY	5.320	99.3241	10/17/2023	10,000,000.00	9,932,405.60	9,934,258.32	(1,852.72)
912797FC6	UNITED STATES TREASURY	5.170	99.1895	10/26/2023	15,000,000.00	14,878,427.10	14,886,104.17	(7,677.07)
912797FJ1	UNITED STATES TREASURY	5.412	98.9851	11/09/2023	10,000,000.00	9,898,512.50	9,900,250.92	(1,738.42)
912797FJ1	UNITED STATES TREASURY	5.418	98.9851	11/09/2023	10,000,000.00	9,898,512.50	9,900,141.67	(1,629.17)
912797FW2	UNITED STATES TREASURY	5.502	98.1597	01/04/2024	25,000,000.00	24,539,930.50	24,542,734.38	(2,803.88)
912797GP6	UNITED STATES TREASURY	5.592	97.3453	02/29/2024	25,000,000.00	24,336,333.25	24,327,396.46	8,936.79
---	UNITED STATES TREASURY	5.199	99.3023	10/18/2023	425,000,000.00	422,018,681.40	422,121,796.65	(103,115.25)

US Gov
US GOV

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
91282CDA6	UNITED STATES TREASURY	2.157	99.5781	09/30/2023	50,000,000.00	49,789,062.50	49,925,923.55	(136,861.05)
91282CDA6	UNITED STATES TREASURY	2.185	99.5781	09/30/2023	25,000,000.00	24,894,531.25	24,962,429.07	(67,897.82)
91282CAP6	UNITED STATES TREASURY	2.274	99.5594	10/15/2023	10,000,000.00	9,935,937.50	9,974,692.67	(38,755.17)
91282RT91	UNITED STATES TREASURY	0.319	99.3750	10/31/2023	20,000,000.00	19,875,000.00	20,042,766.43	(167,766.43)
91282SK2	UNITED STATES TREASURY	2.300	99.5781	10/31/2023	10,000,000.00	9,957,812.50	10,009,207.59	(51,395.09)
91282RT91	UNITED STATES TREASURY	2.617	99.3750	10/31/2023	10,000,000.00	9,937,500.00	9,984,145.22	(46,645.22)
91282CDM0	UNITED STATES TREASURY	2.495	98.7969	11/30/2023	15,000,000.00	14,819,531.25	14,928,162.87	(108,631.62)
91282SZ9	UNITED STATES TREASURY	5.025	98.7969	01/31/2024	25,000,000.00	24,699,218.75	24,746,383.93	(47,165.18)
91282CBM2	UNITED STATES TREASURY	0.219	97.6406	02/15/2024	25,000,000.00	24,410,156.25	24,989,326.71	(579,170.46)
91282CBR1	UNITED STATES TREASURY	0.287	97.2813	03/15/2024	50,000,000.00	48,640,625.00	49,990,120.07	(1,349,495.07)
91282RW71	UNITED STATES TREASURY	2.395	98.1094	03/31/2024	30,000,000.00	29,432,812.50	29,954,458.79	(521,646.29)
91282CEG2	UNITED STATES TREASURY	2.358	98.1875	03/31/2024	10,000,000.00	9,818,750.00	9,993,916.08	(175,166.08)
91282R6R6	UNITED STATES TREASURY	4.390	97.9219	04/30/2024	25,000,000.00	24,480,468.75	24,657,627.21	(177,158.46)
91282CC3	UNITED STATES TREASURY	4.274	96.4219	05/15/2024	15,000,000.00	14,463,281.25	14,589,885.71	(126,604.46)
91282RW15	UNITED STATES TREASURY	5.256	97.9688	05/15/2024	50,000,000.00	48,984,375.00	49,067,597.04	(83,222.04)
91282XT2	UNITED STATES TREASURY	2.567	97.4844	05/31/2024	10,000,000.00	9,748,437.50	9,958,973.75	(210,536.25)
91282CER8	UNITED STATES TREASURY	2.502	97.8594	05/31/2024	20,000,000.00	19,571,875.00	19,999,708.23	(427,833.23)
91282CER8	UNITED STATES TREASURY	2.563	97.8594	05/31/2024	20,000,000.00	19,571,875.00	19,990,942.85	(419,067.85)
91282CCG4	UNITED STATES TREASURY	5.185	96.0469	06/15/2024	10,000,000.00	9,604,687.50	9,626,403.74	(21,716.24)
91282XX3	UNITED STATES TREASURY	2.558	97.2500	06/30/2024	25,000,000.00	24,312,500.00	24,887,870.07	(575,370.07)
91282XX3	UNITED STATES TREASURY	3.217	97.2500	06/30/2024	10,000,000.00	9,725,000.00	9,903,030.87	(178,030.87)
91282CFA4	UNITED STATES TREASURY	5.386	97.8438	07/31/2024	100,000,000.00	97,843,750.00	97,899,297.81	(55,547.81)
91282CCX7	UNITED STATES TREASURY	0.439	95.0000	09/15/2024	25,000,000.00	23,750,000.00	24,983,409.13	(1,233,409.13)
91282CCX7	UNITED STATES TREASURY	0.438	95.0000	09/15/2024	25,000,000.00	23,750,000.00	24,983,732.88	(1,233,732.88)
91282CFN6	UNITED STATES TREASURY	4.215	98.8750	09/30/2024	25,000,000.00	24,718,750.00	25,008,970.75	(290,220.75)
91282CDB4	UNITED STATES TREASURY	0.754	94.9219	10/15/2024	25,000,000.00	23,730,468.75	24,964,368.91	(1,233,900.16)
91282YV6	UNITED STATES TREASURY	1.747	95.4688	11/30/2024	25,000,000.00	23,867,187.50	24,925,350.96	(1,058,163.46)
91282ZC7	UNITED STATES TREASURY	0.540	94.2969	02/28/2025	10,000,000.00	9,429,687.50	10,086,545.85	(656,858.35)
91282ZF0	UNITED STATES TREASURY	0.647	93.1250	03/31/2025	25,000,000.00	23,281,250.00	24,942,877.83	(1,661,627.83)
91282ZF0	UNITED STATES TREASURY	0.619	93.1250	03/31/2025	25,000,000.00	23,281,250.00	24,953,461.75	(1,672,211.75)
91282CEH0	UNITED STATES TREASURY	2.647	96.2500	04/15/2025	10,000,000.00	9,625,000.00	9,996,614.82	(371,614.82)
91282ZL7	UNITED STATES TREASURY	0.445	92.6406	04/30/2025	15,000,000.00	13,896,093.75	14,982,740.52	(1,086,646.77)
91282R4R8	UNITED STATES TREASURY	2.799	96.4688	05/31/2025	15,000,000.00	14,470,312.50	15,018,890.25	(548,577.75)
91282CAB7	UNITED STATES TREASURY	0.675	91.5781	07/31/2025	25,000,000.00	22,894,531.25	24,799,642.52	(1,905,111.27)
91282CAM3	UNITED STATES TREASURY	0.815	91.0938	09/30/2025	25,000,000.00	22,773,437.50	24,711,456.19	(1,938,018.69)
91282CAM3	UNITED STATES TREASURY	0.950	91.0938	09/30/2025	25,000,000.00	22,773,437.50	24,643,317.66	(1,869,880.16)
91282CB4	UNITED STATES TREASURY	0.700	90.5938	12/31/2025	25,000,000.00	22,648,437.50	24,813,591.49	(2,165,153.99)
91282CBH3	UNITED STATES TREASURY	2.447	90.2344	01/31/2026	15,000,000.00	13,535,156.25	14,287,406.09	(752,249.84)
91282CBH3	UNITED STATES TREASURY	0.586	90.2344	01/31/2026	10,000,000.00	9,023,437.50	9,949,796.11	(926,358.61)
91282CBH3	UNITED STATES TREASURY	0.593	90.2344	01/31/2026	10,000,000.00	9,023,437.50	9,948,125.53	(924,688.03)
91282RP46	UNITED STATES TREASURY	0.799	92.9375	02/15/2026	10,000,000.00	9,293,750.00	10,198,795.80	(905,045.80)
91282RP46	UNITED STATES TREASURY	0.670	92.9375	02/15/2026	10,000,000.00	9,293,750.00	10,230,705.13	(936,955.13)
91282CBQ3	UNITED STATES TREASURY	0.591	90.2813	02/28/2026	20,000,000.00	18,056,250.00	19,955,301.61	(1,899,051.61)
91282CB7	UNITED STATES TREASURY	0.715	90.7500	03/31/2026	25,000,000.00	22,687,500.00	25,022,206.93	(2,334,706.93)
91282CC8	UNITED STATES TREASURY	0.882	90.3906	06/30/2026	20,000,000.00	18,078,125.00	19,996,132.22	(1,918,007.22)
91282CC8	UNITED STATES TREASURY	0.906	90.3906	06/30/2026	35,000,000.00	31,636,718.75	34,969,819.23	(3,333,100.48)
91282CCW9	UNITED STATES TREASURY	0.832	89.5313	08/31/2026	25,000,000.00	22,382,812.50	24,940,282.47	(2,557,469.97)
91282CCW9	UNITED STATES TREASURY	0.902	89.5313	08/31/2026	25,000,000.00	22,382,812.50	24,889,031.17	(2,506,218.67)
91282CCZ2	UNITED STATES TREASURY	0.982	89.7188	09/30/2026	20,000,000.00	17,943,750.00	19,935,823.00	(1,992,073.00)
91282CCZ2	UNITED STATES TREASURY	2.540	89.7188	09/30/2026	15,000,000.00	13,457,812.50	14,277,507.01	(819,694.51)
91282CDG3	UNITED STATES TREASURY	2.884	90.1406	10/31/2026	10,000,000.00	9,014,062.50	9,481,862.73	(467,800.23)
912810EY0	UNITED STATES TREASURY	4.205	105.5938	11/15/2026	25,000,000.00	26,398,437.50	26,672,525.17	(274,087.67)
91282CDK4	UNITED STATES TREASURY	4.099	90.3125	11/30/2026	25,000,000.00	22,578,125.00	22,887,797.02	(309,672.02)
912810EZ7	UNITED STATES TREASURY	3.048	106.5469	02/15/2027	15,000,000.00	15,982,031.25	16,719,291.72	(737,260.47)
91282CEF4	UNITED STATES TREASURY	2.502	93.6875	03/31/2027	25,000,000.00	23,421,875.00	24,998,602.01	(1,576,727.01)
91282CEF4	UNITED STATES TREASURY	2.503	93.6875	03/31/2027	25,000,000.00	23,421,875.00	24,997,204.01	(1,575,329.01)
91282RZS2	UNITED STATES TREASURY	2.845	86.6094	05/31/2027	20,000,000.00	17,321,875.00	18,373,463.17	(1,051,588.17)
91282CEW7	UNITED STATES TREASURY	3.109	96.0000	06/30/2027	15,000,000.00	14,400,000.00	15,074,383.33	(674,383.33)
91282CEW7	UNITED STATES TREASURY	3.213	96.0000	06/30/2027	15,000,000.00	14,400,000.00	15,019,437.24	(619,437.24)
912810FA1	UNITED STATES TREASURY	3.247	106.8281	08/15/2027	15,000,000.00	16,024,218.75	16,700,592.41	(676,373.66)
912810FA1	UNITED STATES TREASURY	3.483	106.8281	08/15/2027	15,000,000.00	16,024,218.75	16,563,027.17	(538,808.42)
91282CFH9	UNITED STATES TREASURY	3.269	95.4219	08/31/2027	5,000,000.00	4,771,093.75	4,973,608.21	(202,514.46)
912810FB9	UNITED STATES TREASURY	4.003	106.5625	11/15/2027	15,000,000.00	15,984,375.00	16,202,637.36	(218,262.36)
91282CFZ9	UNITED STATES TREASURY	3.840	98.1719	11/30/2027	15,000,000.00	14,725,781.25	15,019,657.66	(293,876.41)
91282CFZ9	UNITED STATES TREASURY	4.048	98.1719	11/30/2027	25,000,000.00	24,542,968.75	24,833,052.91	(290,084.16)
91282CHK0	UNITED STATES TREASURY	4.125	98.8125	06/30/2028	25,000,000.00	24,703,125.00	24,865,167.02	(162,042.02)
---	UNITED STATES TREASURY	2.384	95.8519	07/02/2025	1,420,000,000.00	1,359,916,406.25	1,415,881,083.23	(55,964,676.98)

Summary

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
---	---	3.905	92.0142	12/31/2024	13,189,170,723.64	12,855,127,221.06	13,134,307,567.97	(279,180,346.91)



COUNTY OF RIVERSIDE
TREASURER-TAX COLLECTOR
CAPITAL MARKETS

COUNTY ADMINISTRATIVE CENTER
4080 LEMON STREET,
4TH FLOOR,
RIVERSIDE, CA 92502-2205

COUNTY OF RIVERSIDE TREASURER-TAX COLLECTOR'S

MANAGED BY

Matt Jennings
Treasurer-Tax Collector

Giovane Pizano
Assistant Treasurer

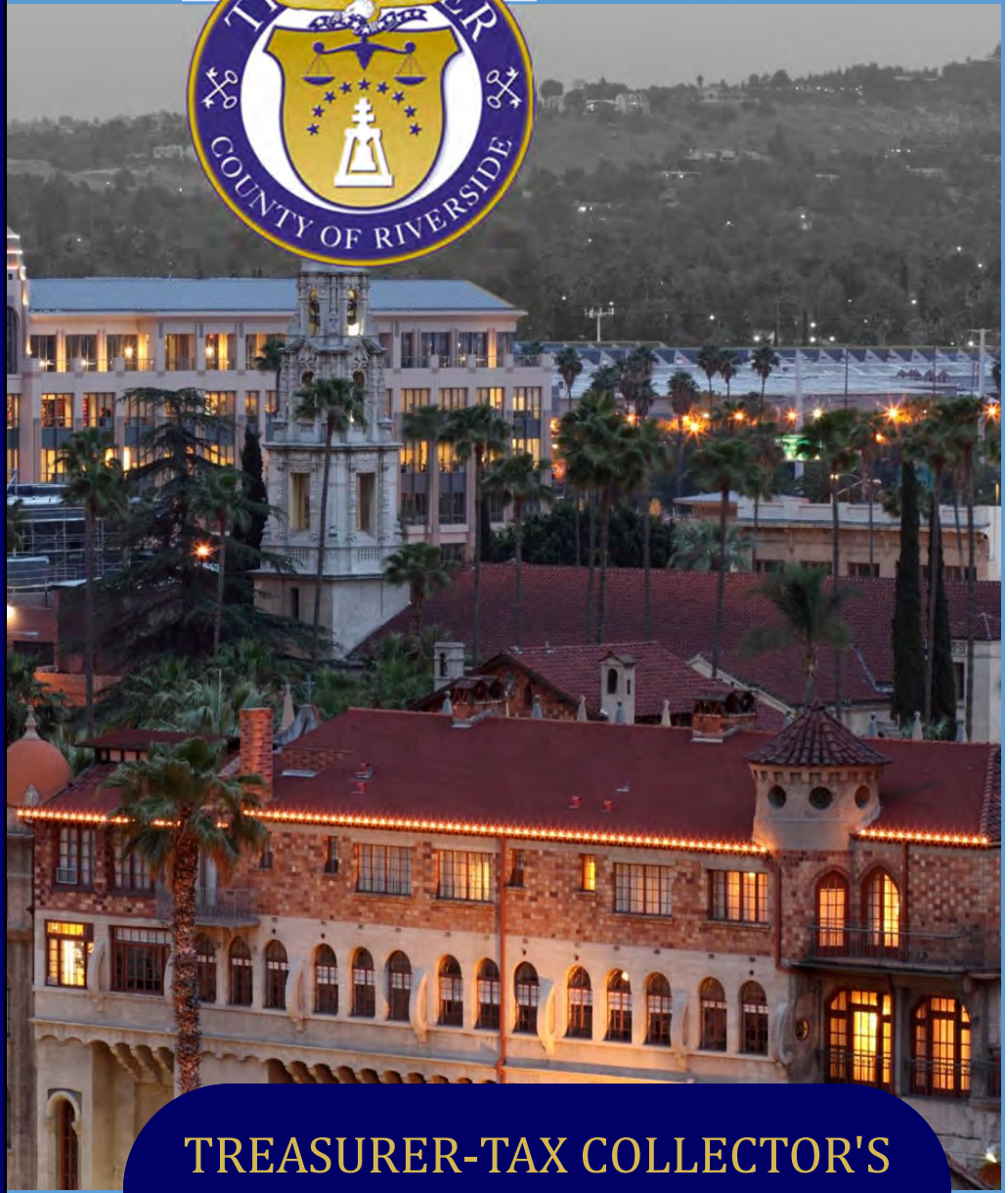
John Byerly
Chief Investment Officer

Steve Faeth
Senior Investment Officer

Isela Licea
Investment Officer

COUNTY ADMINISTRATIVE CENTER
4080 LEMON STREET,
4TH FLOOR,
RIVERSIDE, CA 92502-2205

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**TREASURER-TAX COLLECTOR'S
POOLED INVESTMENT FUND**

September 2023 REPORT

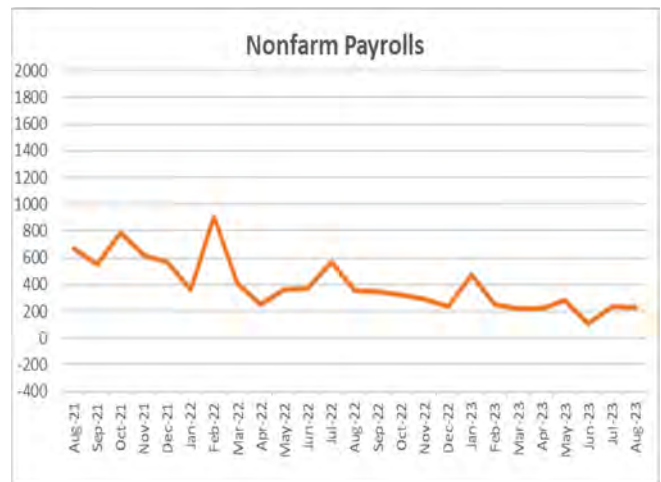
Strong Labor Market Continues to Fuel Inflation

While the Federal Reserve (FED) tries to decide if they've applied the brakes to the economy sufficiently enough to rein in inflation, a common measure of prices jumped in September and measures of the labor market were surprisingly robust. The United States economy continues to plod along even in the face of the central bank's sustained barrage of interest rate hikes. This higher interest-rate environment provides investors like the Treasurer-Tax Collector's Pooled Investment Fund with more income.

Weighing current perceptions of waning economic strength against a desired disinflation, the Federal Open Market Committee (FOMC) made no change on September 20, standing pat with their target rate range of 5.25 – 5.50%, a level not seen since 2001. The FOMC warned if inflation continues to remain above target, more rate hikes could occur later this year. This statement supports bond investors' view that current rate levels may endure into 2024. Very recently, the consensus was that rate cuts would begin early next year.

The Consumer Price Inflation Index (CPI) released in September rose 0.6% month over month, much higher than the FED's desired target. CPI on an annual basis spiked 3.7%, up from 3.2% the prior month, a disappointing uptick following an improving trend since June 2022. The upturn was driven by higher, albeit volatile, oil and gasoline prices. The more stable CPI ex-Food and Energy Index also increased which carries more weight with analysts and...the FED.

Non-farm payrolls added 236,000 jobs, well above expectations of 170,000. As the labor market continues to tighten, employers are forced to raise wages to attract workers, which in turn drives goods and services prices higher.



Responding to these September economic releases, bonds yields ratcheted higher. The yield on the 2-year Treasury Note began the month at 4.87% and ended the month at 5.05%. 5-year Treasury Notes began the month at a yield of 4.30% and ended the month at 4.61%. Stocks dropped, with the Dow Jones Industrial Average beginning the month at 34,800 and ending at 33,500.



Matt Jennings

Treasurer-Tax Collector

Treasurer Tax-Collector Statement



PORTFOLIO SUMMARY

Month End Values \$
are Expressed in

000,000	Sep-23	Mar-23	Sep-22
Principal Value	13,886.00	13,533.09	11,388.37
Market Value*	13,630.77	13,329.73	11,069.50
Book Value*	13,932.05	13,573.74	11,402.43
Unrealized Gain/Loss [†]	(301.28)	(244.01)	(332.93)
Paper Gain or Loss %	-2.162%	-1.798%	-2.920%
Yield	4.07	3.48	1.76
WAM (Yrs)	1.31	1.27	1.27

* Market values do not include accrued interest.

* Book Value is amount paid changed by amortization. Accretion, adjustments, write downs

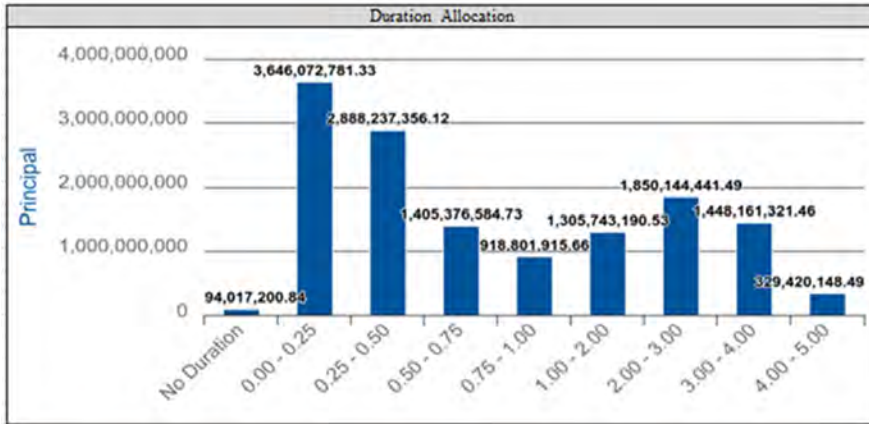
* Unrealized Gain/Loss is Market Value - Book Value

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the Treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

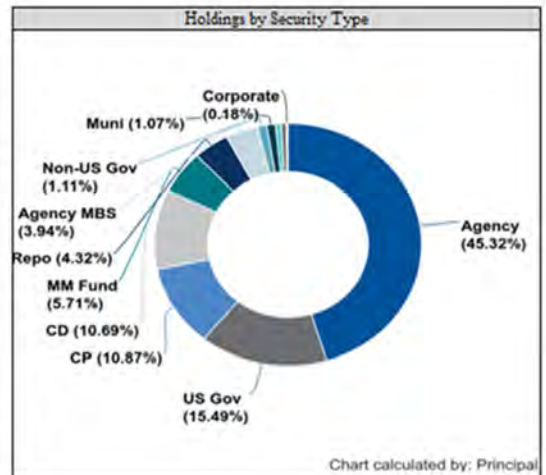
Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California Government Code 53646.

TPIF STATS



Rating	Moody's Rating	Market Value	S&P Rating
AAA	Aaa	1,343,760,729.50	AAA
AA+	Aaa	6,588,265,715.10	AA+
AA	Aa2	57,075,677.30	AA+
AA-	Aa2	9,263,265.00	AA-
NA	NA	765,812,275.84	NA
A-1+	P-1	4,214,864,720.94	AAA
A-1	P-1	777,468,151.66	A-1

Security Type	Categories to Final Maturity	Par Value	Market Price	Yield	Principal
Corporate	107	25,000,000.00	99.3995	4.967	24,674,750.00
Agency CMO	553	89,037,136.45	96.9164	5.022	86,826,271.53
Mutual Fund	---	93,213,169.12	1.0086	4.800	94,017,200.84
Muni	544	147,425,000.00	96.3763	1.775	148,275,815.00
Non-US Gov	474	153,895,000.00	95.8202	1.279	153,660,513.14
Agency MBS	1318	556,958,505.10	94.9109	4.268	547,480,066.69
Repo	2	600,000,000.00	100.0000	5.320	600,000,000.00
MM Fund	0	793,000,000.00	1.0000	5.256	793,000,000.00
CD	182	1,485,000,000.00	100.0000	5.696	1,485,000,000.00
CP	88	1,537,806,000.00	98.8656	5.479	1,509,214,941.82
US Gov	448	2,170,000,000.00	96.7785	3.534	2,150,882,086.95
Agency	683	6,345,996,250.00	96.2655	3.348	6,292,971,122.50
Total	478	13,997,331,060.67	91.1076	4.073	13,886,002,768.47



PORTFOLIO CASHFLOWS

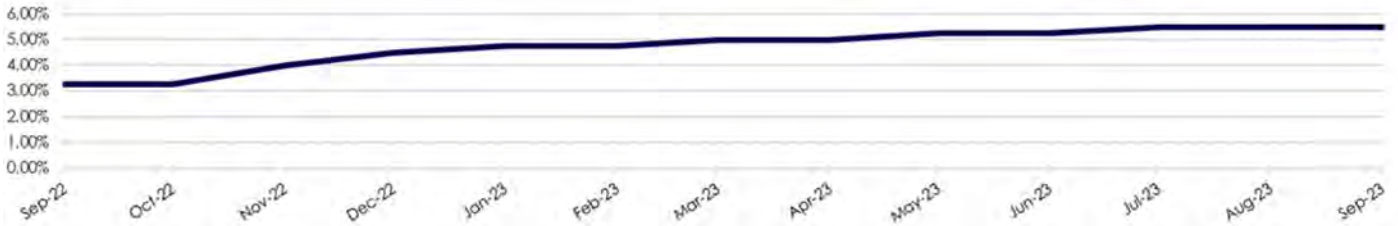
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
10/2023					54.61		
10/2023	1,750.00	2,100.00	-350.00		200.00	2,792.59	
11/2023	1,670.00	1,800.00	-130.00		70.00	718.72	
12/2023	3,900.00	1,800.00	2100.00		2,170.00	336.97	
01/2024	1,800.00	2,800.00	-1000.00		1,170.00	1,296.56	
02/2024	1,600.00	2,200.00	-600.00		570.00	687.87	
03/2024	2,600.00	1,900.00	700.00		1,270.00	743.55	
04/2024	3,131.00	2,100.00	1031.00		2,301.00	203.71	
05/2024	2,300.00	3,075.25	-775.25		1,525.75	947.81	
06/2024	2,100.00	2,300.00	-200.00		1,325.75	481.49	
07/2024	1,200.00	2,300.00	-1100.00		225.75	237.93	
08/2024	1,700.00	2,000.00	-300.00	74.25	0.00	414.53	
09/2024	2,300.00	1,900.00	400.00		400.00	418.53	
TOTALS	26,051.00	26,275.25	(224.25)	74.25	11,282.86	9,280.26	13,923.08
				0.53%		66.30%	99.47%

FIXED INCOME MARKETS

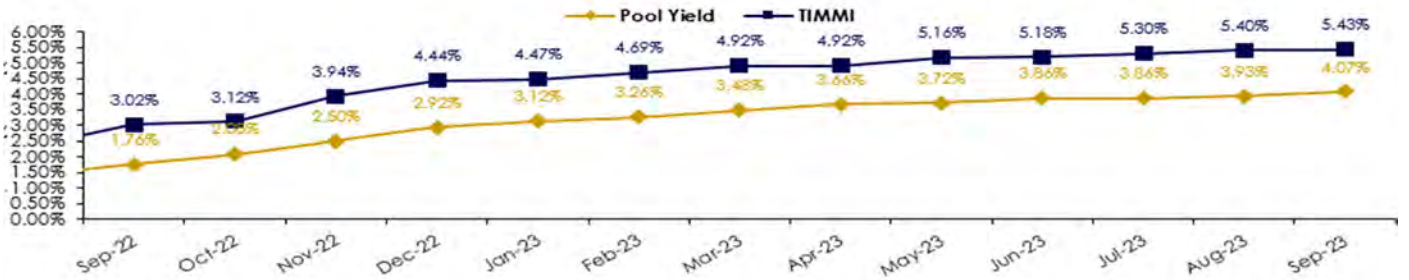
FED FUNDS UPPER LIMIT RATE

Fed Fund Rate: 5.25% to 5.50%

Next FOMC Scheduled Meeting: 09/20/2023



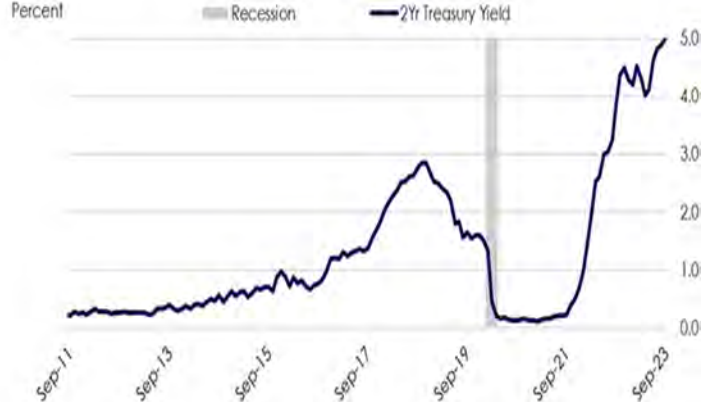
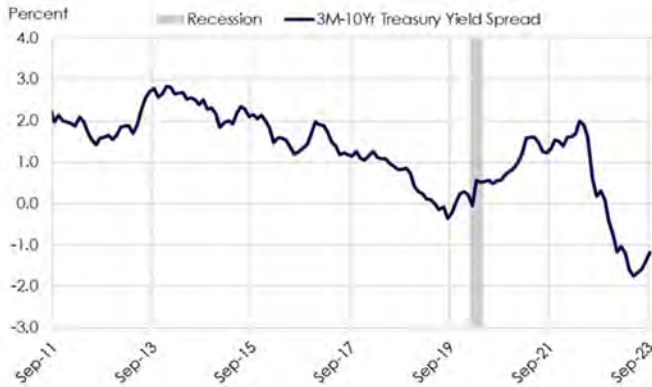
TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds.

Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

US Treasury Market



US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
08/31/2023 - 08/01/2023	0.02	-0.06	-0.01	-0.07	-0.03	-0.01	0.04	0.09
08/31/2023	5.56	5.48	5.37	4.85	4.54	4.23	4.09	4.20
08/01/2023	5.54	5.54	5.38	4.92	4.57	4.24	4.05	4.11

Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual % of Book Value
	Maximum Maturity	Authorized % Limit	S&P/ Moody's	Maximum Maturity	Authorized % Limit	S&P/ Moody's	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	1.06%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	15.50%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	0.00%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	49.91%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	10.91%
NEGOTIABLE CERTIFICATE OF DEPOSITS & COLLATERALIZED TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	10.66%
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	1.10%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.00%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	A/A2/A	0.18%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	0.67%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	5.69%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	0.0%

Agency

AGCY BOND

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3133EJ48	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.092	99.9933	10/02/2023	10,000,000.00	9,999,330.00	9,999,988.65	(658.65)
3133EMDM1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.270	99.7448	10/20/2023	10,000,000.00	9,974,480.00	10,000,000.00	(25,520.00)
3130AUH23	FEDERAL HOME LOAN BANKS	5.011	99.9653	10/27/2023	25,000,000.00	24,991,325.00	25,000,000.00	(8,675.00)
3130AUYV0	FEDERAL HOME LOAN BANKS	5.047	99.9608	11/01/2023	25,000,000.00	24,990,200.00	24,999,249.03	(9,049.03)
3137EAEZ8	FEDERAL HOME LOAN MORTGAGE CORP	0.280	99.5197	11/06/2023	10,000,000.00	9,951,970.00	9,999,704.03	(47,734.03)
313588NY7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.111	99.4691	11/07/2023	15,000,000.00	14,920,365.00	14,923,918.75	(3,553.75)
3130AUU88	FEDERAL HOME LOAN BANKS	5.010	99.9586	11/08/2023	50,000,000.00	49,979,300.00	50,000,000.00	(20,700.00)
3135G06F5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.310	99.3830	11/16/2023	5,000,000.00	4,969,150.00	5,000,000.00	(30,850.00)
3134GXBL7	FEDERAL HOME LOAN MORTGAGE CORP	0.325	99.3818	11/16/2023	15,000,000.00	14,907,270.00	14,999,526.85	(92,256.85)
3135GA3N9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.300	99.3818	11/16/2023	10,000,000.00	9,938,180.00	10,000,000.00	(61,820.00)
3133EN2T6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.800	99.8383	11/21/2023	15,000,000.00	14,975,745.00	14,998,988.61	(23,243.61)
3134GXCA0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	99.2731	11/24/2023	10,710,000.00	10,632,149.01	10,709,866.71	(77,717.70)
3134GXCA0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	99.2731	11/24/2023	10,000,000.00	9,927,310.00	9,999,876.57	(72,566.57)
3130APXH3	FEDERAL HOME LOAN BANKS	2.589	99.2864	11/27/2023	20,000,000.00	19,857,280.00	19,945,699.45	(88,419.45)
3133EMHL9	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.310	99.1717	11/30/2023	10,000,000.00	9,917,170.00	10,000,000.00	(82,830.00)
3133EMQ6	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.253	99.0548	12/08/2023	9,931,000.00	9,837,132.19	9,931,007.27	(93,875.09)
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	98.8577	12/21/2023	20,000,000.00	19,771,540.00	19,998,886.13	(227,346.13)
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	98.8577	12/21/2023	10,000,000.00	9,885,770.00	9,999,444.59	(113,674.59)
3130AKKP0	FEDERAL HOME LOAN BANKS	0.235	98.8392	12/22/2023	15,000,000.00	14,825,880.00	14,998,490.37	(172,610.37)
3130AQF57	FEDERAL HOME LOAN BANKS	0.736	98.9554	12/22/2023	25,000,000.00	24,738,850.00	24,993,821.92	(254,971.92)
3130AUE67	FEDERAL HOME LOAN BANKS	4.838	99.8439	12/27/2023	25,000,000.00	24,960,975.00	24,994,907.02	(33,932.02)
3130AKL79	FEDERAL HOME LOAN BANKS	0.250	98.7957	12/28/2023	10,000,000.00	9,879,570.00	10,000,000.00	(120,430.00)
3133EMLT7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	98.7585	12/28/2023	15,000,000.00	14,813,775.00	14,999,093.24	(183,318.24)
3133EMLT7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.244	98.7585	12/28/2023	10,000,000.00	9,875,850.00	9,999,185.04	(123,335.04)
3130ASKB4	FEDERAL HOME LOAN BANKS	3.350	99.5112	12/29/2023	25,000,000.00	24,877,800.00	25,000,000.00	(122,200.00)
3133EN5M8	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.875	99.8533	01/10/2024	25,000,000.00	24,963,325.00	25,000,000.00	(36,675.00)
3130AUM92	FEDERAL HOME LOAN BANKS	4.847	99.8087	01/19/2024	25,000,000.00	24,952,175.00	24,992,925.34	(40,750.34)
3134GWC6	FEDERAL HOME LOAN MORTGAGE CORP	0.420	98.4893	01/24/2024	15,000,000.00	14,773,395.00	15,000,000.00	(226,605.00)
3130AUPW8	FEDERAL HOME LOAN BANKS	4.870	99.8600	01/26/2024	25,000,000.00	24,965,000.00	24,990,704.11	(25,704.11)
3130AUPW8	FEDERAL HOME LOAN BANKS	4.850	99.8600	01/26/2024	35,000,000.00	34,951,000.00	34,989,173.49	(38,173.49)
3130AQQC1	FEDERAL HOME LOAN BANKS	4.875	99.8318	01/30/2024	25,000,000.00	24,957,950.00	25,000,000.00	(42,050.00)
3130AQQC1	FEDERAL HOME LOAN BANKS	4.875	99.8318	01/30/2024	25,000,000.00	24,957,950.00	25,000,000.00	(42,050.00)
3130AURR7	FEDERAL HOME LOAN BANKS	5.101	99.7856	02/02/2024	25,755,000.00	25,699,781.28	25,725,241.27	(25,459.99)
3130AUMZ9	FEDERAL HOME LOAN BANKS	5.100	99.8928	02/21/2024	50,000,000.00	49,946,400.00	50,000,000.00	(53,600.00)
3135GA5A5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	98.0045	02/23/2024	20,000,000.00	19,600,900.00	20,000,000.00	(399,100.00)
3130AULM2	FEDERAL HOME LOAN BANKS	5.058	99.7980	02/27/2024	50,000,000.00	49,899,000.00	50,000,000.00	(101,000.00)
3133ELN9J	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.542	98.4273	02/28/2024	5,000,000.00	4,921,365.00	5,000,000.00	(78,635.00)
3136G4Z97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.375	97.9636	02/28/2024	10,000,000.00	9,796,360.00	10,000,000.00	(203,640.00)
3130ARH69	FEDERAL HOME LOAN BANKS	2.180	98.7226	02/28/2024	7,000,000.00	6,910,582.00	6,998,302.13	(87,720.13)
3133EPCB9	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.116	99.8995	02/28/2024	25,000,000.00	24,974,875.00	24,998,047.95	(23,172.95)
3130AVAJ1	FEDERAL HOME LOAN BANKS	5.337	99.8492	03/06/2024	50,000,000.00	49,924,600.00	49,981,983.61	(57,383.61)
3130AVEH9	FEDERAL HOME LOAN BANKS	5.312	99.8733	03/08/2024	10,000,000.00	9,987,330.00	10,000,000.00	(12,670.00)
3133ENRR3	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	98.2619	03/14/2024	20,000,000.00	19,652,380.00	19,987,720.93	(335,340.93)
3133EMTW2	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.307	97.6262	03/18/2024	25,000,000.00	24,406,550.00	24,999,172.79	(592,622.79)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.279	97.4730	03/28/2024	15,000,000.00	14,620,950.00	14,999,319.00	(378,369.00)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.270	97.4730	03/28/2024	10,000,000.00	9,747,300.00	10,000,000.00	(252,700.00)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.270	97.4730	03/28/2024	15,000,000.00	14,620,950.00	15,000,000.00	(379,050.00)
3136G43W1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.320	97.5060	03/28/2024	10,000,000.00	9,750,600.00	10,000,000.00	(249,400.00)
3130ARF55	FEDERAL HOME LOAN BANKS	2.000	98.2959	03/28/2024	10,000,000.00	9,829,590.00	10,000,000.00	(170,410.00)
3130AVFY3	FEDERAL HOME LOAN BANKS	5.150	99.7830	03/28/2024	50,000,000.00	49,891,500.00	50,000,000.00	(108,500.00)
3130AVB21	FEDERAL HOME LOAN BANKS	5.514	99.9319	04/01/2024	20,000,000.00	19,986,380.00	20,000,000.00	(13,620.00)
3133EMVD1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.330	97.3910	04/05/2024	10,000,000.00	9,739,100.00	10,000,000.00	(260,900.00)
3130ALTJ3	FEDERAL HOME LOAN BANKS	0.375	97.3727	04/08/2024	10,000,000.00	9,737,270.00	10,000,000.00	(262,730.00)
3130AVKY7	FEDERAL HOME LOAN BANKS	5.000	99.7143	04/10/2024	15,000,000.00	14,957,145.00	15,000,000.00	(42,855.00)
3135GAGD7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.100	99.7360	04/11/2024	15,000,000.00	14,960,400.00	15,000,000.00	(39,600.00)
3133ENU57	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.580	98.4033	04/18/2024	10,000,000.00	9,840,330.00	10,000,000.00	(159,670.00)
3133ENU57	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.721	98.4033	04/18/2024	10,520,000.00	10,352,027.16	10,512,131.86	(160,104.70)
3135GAGQ8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.050	99.7009	04/19/2024	15,000,000.00	14,955,135.00	15,000,000.00	(44,865.00)
3130AVPN6	FEDERAL HOME LOAN BANKS	5.120	99.7249	04/26/2024	10,000,000.00	9,972,490.00	10,000,000.00	(27,510.00)
3134GVAL0	FEDERAL HOME LOAN MORTGAGE CORP	0.500	97.1542	04/29/2024	15,000,000.00	14,573,130.00	15,000,000.00	(426,870.00)
3130AWBC3	FEDERAL HOME LOAN BANKS	5.210	99.7969	05/01/2024	50,000,000.00	49,898,450.00	50,000,000.00	(101,550.00)
3135GAC25	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.356	97.0165	05/03/2024	3,500,000.00	3,395,577.50	3,499,881.48	(104,303.98)
3130AVKR2	FEDERAL HOME LOAN BANKS	5.174	99.7420	05/03/2024	15,000,000.00	14,961,300.00	15,000,000.00	(38,700.00)
3130AVMG4	FEDERAL HOME LOAN BANKS	5.284	99.7985	05/06/2024	50,000,000.00	49,899,250.00	50,000,000.00	(100,750.00)
3130AW3N8	FEDERAL HOME LOAN BANKS	4.751	99.5240	05/08/2024	15,000,000.00	14,928,600.00	15,000,000.00	(71,400.00)
3130AVM74	FEDERAL HOME LOAN BANKS	4.383	99.2858	05/15/2024	15,000,000.00	14,892,870.00	15,000,000.00	(107,130.00)
3130AVM90	FEDERAL HOME LOAN BANKS	4.388	99.2378	05/15/2024	15,000,000.00	14,885,670.00	14,992,357.86	(106,687.86)
3130AVZU9	FEDERAL HOME LOAN BANKS	4.750	99.5076	05/15/2024	8,000,000.00	7,960,608.00	8,000,000.00	(39,392.00)
3135GAC33	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	96.8274	05/17/2024	10,000,000.00	9,682,740.00	10,000,000.00	(317,260.00)
3135GAC33	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	96.8274	05/17/2024	10,000,000.00	9,682,740.00	10,000,000.00	(317,260.00)
3130AVKS0	FEDERAL HOME LOAN BANKS	5.204	99.7417	05/17/2024	15,000,000.00	14,961,255.00	15,000,000.00	(38,745.00)
3130AVKU5	FEDERAL HOME LOAN BANKS	5.104	99.6894	05/17/2024	15,000,000.00	14,953,410.00	15,000,000.00	(46,590.00)
3130AVR46	FEDERAL HOME LOAN BANKS	5.304	99.7850	05/17/2024	25,000,000.00	24,946,250.00	25,000,000.00	(53,750.00)
3130AVLK6	FEDERAL HOME LOAN BANKS	5.054	99.6429	05/21/2024	50,000,000.00	49,821,450.00	50,000,000.00	(178,550.00)
3134GXCF9	FEDERAL HOME LOAN MORTGAGE CORP	0.400	96.7641	05/24/2024	10,000,000.00	9,676,410.00	10,000,000.00	(323,590.00)
3134GXCF9	FEDERAL HOME LOAN MORTGAGE CORP	0.400	96.7641	05/24/2024	10,000,000.00	9,676,410.00	10,000,000.00	(323,590.00)
3130AVU75	FEDERAL HOME LOAN BANKS	5.344	99.8026	05/24/2024	25,000,000.00	24,950,650.00	25,000,000.00	(49,350.00)
3130AW2G4	FEDERAL HOME LOAN BANKS	5.260	99.7665	05/24/2024	25,000,000.00	24,941,625.00	25,000,000.00	(58,375.00)
3134GVYX0	FEDERAL HOME LOAN MORTGAGE CORP	0.500	96.7188	06/03/2024	10,000,000.00	9,671,880.00	10,000,000.00	(328,120.00)
3130AVYY2	FEDERAL HOME LOAN BANKS	5.414	99.8178	06/07/2024	25,000,000.00	24,954,450.00	25,000,000.00	(45,550.00)
3130AX3W6	FEDERAL HOME LOAN BANKS	5.462	99.9294	06/14/2024	15,000,000.00	14,989,410.00	15,000,000.00	(10,590.00)
3133ENYX2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.439	98.4117	06/17/2024	10,000,000.00	9,841,170.00	9,987,088.92	(145,918.92)
3134GXV50	FEDERAL HOME LOAN MORTGAGE CORP	2.900	98.1255	06/21/2024	10,000,000.00	9,812,550.00	10,000,000.00	(187,450.00)
3130AWDA5	FEDERAL HOME LOAN BANKS	5.450	99.8562	06/21/2024	10,000,000.00	9,985,620.00	10,000,000.00	(14,380.00)
3134GWR32	FEDERAL HOME LOAN MORTGAGE CORP	0.410	96.3585	06/24/2024	10,000,000.00	9,635,850.00	10,000,000.00	(364,150.00)
3130AWQY9	FEDERAL HOME LOAN BANKS	5.556	99.9106	06/27/2024	50,000,000.00	49,955,300.00	50,000,000.00	(44,700.00)
3130AKLB0	FEDERAL HOME LOAN BANKS	0.260	96.1975	06/28/2024	15,000,000.00	14,429,625.00	15,000,000.00	(570,375.00)
3130AKLB0	FEDERAL HOME LOAN BANKS	0.260	96.1975	06/28/2024	10,000,000.00	9,619,750.00	10,000,000.00	(380,250.00)
3130AQ6U2	FEDERAL HOME LOAN BANKS	1.000	96.7248	06/28/2024	25,000,000.00	24,181,200.00	25,000,000.00	(818,800.00)
3130ASDS5	FEDERAL HOME LOAN BANKS	5.356	97.9954					

3134GWN85	FEDERAL HOME LOAN MORTGAGE CORP	0.450	95.3610	09/10/2024	10,000,000.00	9,536,100.00	10,000,000.00	(463,900.00)
3134GWL79	FEDERAL HOME LOAN MORTGAGE CORP	0.400	95.3159	09/10/2024	10,000,000.00	9,531,590.00	10,000,000.00	(468,410.00)
3134GWL79	FEDERAL HOME LOAN MORTGAGE CORP	0.400	95.3159	09/10/2024	10,000,000.00	9,531,590.00	10,000,000.00	(468,410.00)
3134GWN44	FEDERAL HOME LOAN MORTGAGE CORP	0.450	95.3486	09/11/2024	10,000,000.00	9,534,860.00	10,000,000.00	(465,140.00)
3136G43H4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.400	95.2618	09/16/2024	10,000,000.00	9,526,180.00	10,000,000.00	(473,820.00)
3133EK75	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.671	96.3528	09/17/2024	6,128,000.00	5,904,499.58	6,123,948.29	(219,448.71)
3134GXVM3	FEDERAL HOME LOAN MORTGAGE CORP	3.001	97.5850	09/23/2024	15,000,000.00	14,637,750.00	15,000,000.00	(362,250.00)
3130ANX88	FEDERAL HOME LOAN BANKS	0.500	95.1969	09/27/2024	10,000,000.00	9,519,690.00	10,000,000.00	(480,310.00)
3130AL7H7	FEDERAL HOME LOAN BANKS	0.510	95.1704	09/30/2024	25,000,000.00	23,792,600.00	25,000,000.00	(1,207,400.00)
3130APBH7	FEDERAL HOME LOAN BANKS	0.590	95.2277	09/30/2024	20,000,000.00	19,045,540.00	19,996,003.65	(950,463.65)
3130ARMT5	FEDERAL HOME LOAN BANKS	2.838	97.2092	10/25/2024	10,000,000.00	9,720,920.00	9,996,151.32	(275,231.32)
3135G06E8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.420	94.4874	11/18/2024	10,000,000.00	9,448,740.00	10,000,000.00	(551,260.00)
3130ALF25	FEDERAL HOME LOAN BANKS	0.400	94.3709	11/26/2024	5,000,000.00	4,718,545.00	5,000,000.00	(281,455.00)
3130AK3T1	FEDERAL HOME LOAN BANKS	0.500	94.3169	12/09/2024	10,000,000.00	9,431,690.00	10,000,000.00	(568,310.00)
3133ENGN4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.970	94.8483	12/09/2024	10,000,000.00	9,484,830.00	10,000,000.00	(515,170.00)
3130ANR8B	FEDERAL HOME LOAN BANKS	0.553	94.2823	12/17/2024	10,000,000.00	9,428,230.00	9,999,626.79	(571,396.79)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	93.9431	12/23/2024	5,000,000.00	4,697,155.00	5,000,000.00	(302,845.00)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	93.9431	12/23/2024	15,000,000.00	14,091,465.00	15,000,000.00	(908,535.00)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.339	93.9431	12/23/2024	10,000,000.00	9,394,310.00	9,997,685.34	(603,375.34)
3133ENK58	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.202	94.8418	01/06/2025	5,000,000.00	4,742,090.00	4,995,225.71	(253,135.71)
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.098	95.4330	01/07/2025	10,000,000.00	9,543,300.00	10,065,471.21	(522,171.21)
3134GWE79	FEDERAL HOME LOAN MORTGAGE CORP	0.510	93.7662	01/29/2025	15,000,000.00	14,064,930.00	15,000,000.00	(935,070.00)
3133ENPY0	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	95.1489	02/25/2025	5,000,000.00	4,757,445.00	4,999,063.87	(241,618.87)
3133EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.512	93.2636	03/03/2025	10,000,000.00	9,326,360.00	9,995,556.23	(669,196.23)
3133EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.480	93.2636	03/03/2025	5,000,000.00	4,663,180.00	5,000,000.00	(336,820.00)
3130AR4V0	FEDERAL HOME LOAN BANKS	2.150	95.4346	03/14/2025	5,000,000.00	4,771,730.00	5,000,000.00	(228,270.00)
3130AR4G3	FEDERAL HOME LOAN BANKS	4.264	95.7285	03/14/2025	3,500,000.00	3,350,497.50	3,402,577.74	(52,080.24)
3130ALLP7	FEDERAL HOME LOAN BANKS	0.688	93.3426	03/17/2025	15,000,000.00	14,001,390.00	14,991,740.29	(990,350.29)
3130ALLP7	FEDERAL HOME LOAN BANKS	0.701	93.3426	03/17/2025	25,000,000.00	23,335,650.00	24,981,466.52	(1,645,816.52)
3130ALN34	FEDERAL HOME LOAN BANKS	0.700	93.3378	03/24/2025	10,000,000.00	9,333,780.00	10,000,000.00	(666,220.00)
3134GW22	FEDERAL HOME LOAN MORTGAGE CORP	0.475	93.0229	03/24/2025	15,000,000.00	13,953,435.00	15,000,000.00	(1,046,565.00)
3130ALNK6	FEDERAL HOME LOAN BANKS	0.625	93.2222	03/25/2025	10,000,000.00	9,322,220.00	10,000,000.00	(677,780.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	93.2222	03/25/2025	10,000,000.00	9,322,220.00	10,000,000.00	(677,780.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	93.2222	03/25/2025	10,000,000.00	9,322,220.00	10,000,000.00	(677,780.00)
3130AR7D7	FEDERAL HOME LOAN BANKS	2.050	95.2201	03/25/2025	5,000,000.00	4,761,005.00	5,000,000.00	(238,995.00)
3134GWP26	FEDERAL HOME LOAN MORTGAGE CORP	0.500	93.0137	03/28/2025	10,000,000.00	9,301,370.00	10,000,000.00	(698,630.00)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	93.2671	04/01/2025	10,000,000.00	9,326,710.00	10,000,000.00	(673,290.00)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	93.2671	04/01/2025	10,000,000.00	9,326,710.00	10,000,000.00	(673,290.00)
3130ALWL4	FEDERAL HOME LOAN BANKS	0.720	93.2115	04/08/2025	15,000,000.00	13,981,725.00	15,000,000.00	(1,018,275.00)
3130ALDX9	FEDERAL HOME LOAN BANKS	0.500	92.4551	05/23/2025	14,750,000.00	13,637,127.25	14,750,000.00	(1,112,872.75)
3134GVY2	FEDERAL HOME LOAN MORTGAGE CORP	0.750	92.8023	05/27/2025	10,000,000.00	9,280,230.00	10,000,000.00	(719,770.00)
3134GVYV6	FEDERAL HOME LOAN MORTGAGE CORP	0.730	92.7614	05/28/2025	5,000,000.00	4,638,070.00	5,000,000.00	(361,930.00)
3134GVYV6	FEDERAL HOME LOAN MORTGAGE CORP	0.730	92.7614	05/28/2025	10,000,000.00	9,276,140.00	10,000,000.00	(723,860.00)
3134GVYB3	FEDERAL HOME LOAN MORTGAGE CORP	0.760	92.7926	05/28/2025	15,000,000.00	13,918,890.00	14,997,505.12	(1,078,615.12)
3130ARSC6	FEDERAL HOME LOAN BANKS	2.900	96.1521	05/29/2025	10,000,000.00	9,615,210.00	10,000,000.00	(384,790.00)
3134GVY95	FEDERAL HOME LOAN MORTGAGE CORP	0.650	92.6530	06/09/2025	15,000,000.00	13,897,950.00	15,000,000.00	(1,102,050.00)
3133ELH80	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.680	92.5526	06/10/2025	5,025,000.00	4,650,768.15	5,025,000.00	(374,231.85)
3134GWP91	FEDERAL HOME LOAN MORTGAGE CORP	0.500	92.2054	06/16/2025	5,000,000.00	4,610,270.00	5,000,000.00	(389,730.00)
3130ALHZ0	FEDERAL HOME LOAN BANKS	0.530	92.2332	06/18/2025	10,000,000.00	9,223,320.00	10,000,000.00	(776,680.00)
3135GAZ24	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500	92.1215	06/24/2025	10,000,000.00	9,212,150.00	10,000,000.00	(787,850.00)
3134GXRY9	FEDERAL HOME LOAN MORTGAGE CORP	3.560	97.0369	06/27/2025	10,000,000.00	9,703,690.00	10,000,000.00	(296,310.00)
3136G4XK4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	92.3058	06/30/2025	5,000,000.00	4,615,290.00	5,000,000.00	(384,710.00)
3130ALU93	FEDERAL HOME LOAN BANKS	0.750	92.4721	06/30/2025	10,000,000.00	9,247,210.00	10,000,000.00	(752,790.00)
3136G4XZ1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.740	92.4534	06/30/2025	5,000,000.00	4,622,670.00	5,000,000.00	(377,330.00)
3136G4XR9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.740	92.3883	07/07/2025	14,900,000.00	13,765,856.70	14,900,000.00	(1,134,143.30)
3136G4YU1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.730	92.2972	07/15/2025	15,000,000.00	13,844,580.00	15,000,000.00	(1,155,420.00)
3136G4C27	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	92.1157	07/29/2025	15,000,000.00	13,817,355.00	15,000,000.00	(1,182,645.00)
3136G4D75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.9444	07/29/2025	10,000,000.00	9,194,440.00	10,000,000.00	(805,560.00)
3136G4F32	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.9444	07/29/2025	10,000,000.00	9,194,440.00	10,000,000.00	(805,560.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	92.0739	08/04/2025	10,000,000.00	9,207,390.00	10,000,000.00	(792,610.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	92.0739	08/04/2025	15,000,000.00	13,811,085.00	15,000,000.00	(1,188,915.00)
3133EPAK2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.019	97.9447	08/18/2025	10,000,000.00	9,794,470.00	9,997,078.37	(202,608.37)
3136G4H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	91.6695	08/19/2025	15,000,000.00	13,750,425.00	15,000,000.00	(1,249,575.00)
3134GWLW4	FEDERAL HOME LOAN MORTGAGE CORP	0.625	91.8094	08/19/2025	10,000,000.00	9,180,940.00	10,000,000.00	(819,060.00)
3130ALFN9	FEDERAL HOME LOAN BANKS	0.550	91.6451	08/25/2025	5,000,000.00	4,582,255.00	5,000,000.00	(417,745.00)
3136G4X40	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.7246	08/26/2025	10,000,000.00	9,172,460.00	10,000,000.00	(827,540.00)
3136G4ZF9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.625	91.7597	08/27/2025	5,000,000.00	4,587,985.00	5,000,000.00	(412,015.00)
3136G4Q97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	91.8043	08/27/2025	8,650,000.00	7,941,071.95	8,650,000.00	(708,928.05)
3134GXK47	FEDERAL HOME LOAN MORTGAGE CORP	5.339	97.8459	08/28/2025	25,489,000.00	24,939,941.45	24,968,103.76	(28,162.31)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	91.4233	09/15/2025	10,000,000.00	9,142,330.00	10,000,000.00	(857,670.00)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	91.4233	09/15/2025	15,000,000.00	13,713,495.00	15,000,000.00	(1,286,505.00)
3137EAXE3	FEDERAL HOME LOAN MORTGAGE CORP	0.497	91.1937	09/23/2025	10,000,000.00	9,119,370.00	9,976,140.94	(856,770.94)
3134GVTG1	FEDERAL HOME LOAN MORTGAGE CORP	0.600	91.3379	09/30/2025	5,000,000.00	4,566,895.00	5,000,000.00	(433,105.00)
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.580	91.1088	10/20/2025	10,000,000.00	9,110,880.00	10,000,000.00	(889,120.00)
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.587	91.1088	10/20/2025	10,000,000.00	9,110,880.00	9,998,548.80	(887,668.80)
3134GWZV1	FEDERAL HOME LOAN MORTGAGE CORP	1.238	91.2242	10/22/2025	15,000,000.00	13,683,630.00	14,823,127.21	(1,139,497.21)
3136G45C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.540	90.9646	10/27/2025	10,000,000.00	9,096,460.00	10,000,000.00	(903,540.00)
3134GW3X2	FEDERAL HOME LOAN MORTGAGE CORP	0.625	91.1288	10/27/2025	10,000,000.00	9,112,880.00	10,000,000.00	(887,120.00)
3134GW3Z7	FEDERAL HOME LOAN MORTGAGE CORP	0.600	91.0711	10/28/2025	10,000,000.00	9,107,110.00	10,000,000.00	(892,890.00)
3134GW3Y0	FEDERAL HOME LOAN MORTGAGE CORP	0.550	90.9743	10/28/2025	10,000,000.00	9,097,430.00	10,000,000.00	(902,570.00)
3136G46S7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	90.9937	10/28/2025	5,000,000.00	4,549,685.00	5,000,000.00	(450,315.00)
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	91.0616	10/29/2025	10,000,000.00	9,106,160.00	10,000,000.00	(893,840.00)
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.604	91.0616	10/29/2025	10,000,000.00	9,106,160.00	9,999,168.15	(893

3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.4490	03/23/2026	9,750,000.00	8,818,777.50	9,750,000.00	(931,222.50)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.016	90.4490	03/23/2026	8,921,250.00	8,069,181.41	8,917,745.59	(848,564.18)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.4490	03/23/2026	19,500,000.00	17,637,555.00	19,500,000.00	(1,862,445.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.4490	03/23/2026	9,750,000.00	8,818,777.50	9,750,000.00	(931,222.50)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	90.4490	03/23/2026	19,500,000.00	17,637,555.00	19,500,000.00	(1,862,445.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	3.010	90.4490	03/23/2026	19,500,000.00	17,637,555.00	18,589,976.57	(952,421.57)
3130ALKL7	FEDERAL HOME LOAN BANKS	0.850	90.1094	03/25/2026	10,000,000.00	9,010,940.00	10,000,000.00	(989,060.00)
3133ENUL2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.110	94.9905	04/13/2026	10,000,000.00	9,499,050.00	10,000,000.00	(500,950.00)
3133EMZS4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.900	89.7828	05/18/2026	5,000,000.00	4,489,140.00	5,000,000.00	(510,860.00)
3130AVZ96	FEDERAL HOME LOAN BANKS	5.500	99.2403	05/18/2026	10,000,000.00	9,924,030.00	10,000,000.00	(75,970.00)
3134GYRX2	FEDERAL HOME LOAN MORTGAGE CORP	5.563	98.9895	05/18/2026	15,000,000.00	14,848,425.00	14,931,623.93	(83,198.93)
3134GYRX2	FEDERAL HOME LOAN MORTGAGE CORP	5.640	98.9895	05/18/2026	25,000,000.00	24,747,375.00	24,839,541.55	(92,166.55)
3130AMJN3	FEDERAL HOME LOAN BANKS	1.030	90.0320	05/26/2026	5,000,000.00	4,501,600.00	5,000,000.00	(498,400.00)
3130AMKB7	FEDERAL HOME LOAN BANKS	1.050	90.0807	05/26/2026	15,000,000.00	13,512,105.00	15,000,000.00	(1,487,895.00)
3130AMME9	FEDERAL HOME LOAN BANKS	1.000	89.9590	05/26/2026	10,000,000.00	8,995,900.00	10,000,000.00	(1,004,100.00)
3130AMSS2	FEDERAL HOME LOAN BANKS	1.000	89.8074	06/08/2026	15,000,000.00	13,471,110.00	15,000,000.00	(1,528,890.00)
3130AMMZ2	FEDERAL HOME LOAN BANKS	1.000	89.7636	06/10/2026	5,000,000.00	4,488,180.00	5,000,000.00	(511,820.00)
3130AMWT5	FEDERAL HOME LOAN BANKS	1.050	89.7862	06/26/2026	15,000,000.00	13,467,930.00	15,000,000.00	(1,532,070.00)
3130AMT69	FEDERAL HOME LOAN BANKS	1.070	89.8368	06/26/2026	10,000,000.00	8,983,680.00	10,000,000.00	(1,016,320.00)
3130ASDK2	FEDERAL HOME LOAN BANKS	3.250	95.5684	06/29/2026	5,250,000.00	5,017,341.00	5,250,000.00	(232,659.00)
3130AN3B4	FEDERAL HOME LOAN BANKS	1.020	89.5805	07/06/2026	15,000,000.00	13,437,075.00	15,000,000.00	(1,562,925.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	89.4169	07/13/2026	10,000,000.00	8,941,690.00	10,000,000.00	(1,058,310.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	89.4169	07/13/2026	10,000,000.00	8,941,690.00	10,000,000.00	(1,058,310.00)
3130AN5K2	FEDERAL HOME LOAN BANKS	4.366	90.9875	07/20/2026	2,375,000.00	2,160,953.13	2,200,677.53	(39,724.41)
3130AN3R9	FEDERAL HOME LOAN BANKS	1.130	89.7500	07/20/2026	10,000,000.00	8,975,000.00	10,000,000.00	(1,025,000.00)
3133ENB66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.174	95.2477	07/20/2026	10,000,000.00	9,524,770.00	9,993,698.15	(468,928.15)
3130ANB7	FEDERAL HOME LOAN BANKS	1.000	89.3683	07/22/2026	15,000,000.00	13,405,245.00	15,000,000.00	(1,594,755.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	89.3024	07/27/2026	10,000,000.00	8,930,240.00	10,000,000.00	(1,069,760.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	89.3024	07/27/2026	15,000,000.00	13,395,360.00	15,000,000.00	(1,604,640.00)
3133ENC99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.629	96.1383	07/27/2026	20,000,000.00	19,227,660.00	20,000,000.00	(772,340.00)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.590	98.7253	07/27/2026	5,000,000.00	4,936,265.00	4,988,695.58	(52,430.58)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.638	98.7253	07/27/2026	5,000,000.00	4,936,265.00	4,982,544.92	(46,279.92)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.477	98.7253	07/27/2026	5,000,000.00	4,936,265.00	5,003,208.80	(66,943.80)
3133END80	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.873	94.7990	08/03/2026	10,000,000.00	9,479,900.00	10,033,785.90	(553,885.90)
3130ANFD7	FEDERAL HOME LOAN BANKS	1.000	89.2253	08/05/2026	10,000,000.00	8,922,530.00	10,000,000.00	(1,077,470.00)
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.583	98.7065	08/14/2026	15,000,000.00	14,805,975.00	14,967,010.95	(161,035.95)
3130ANE48	FEDERAL HOME LOAN BANKS	1.000	89.1258	08/17/2026	10,000,000.00	8,912,580.00	10,000,000.00	(1,087,420.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.100	89.3646	08/20/2026	10,000,000.00	8,936,460.00	10,000,000.00	(1,063,540.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.668	89.3646	08/20/2026	10,000,000.00	8,936,460.00	9,842,671.22	(906,211.22)
3130ANMH0	FEDERAL HOME LOAN BANKS	3.132	89.3646	08/20/2026	15,000,000.00	13,404,690.00	14,179,508.13	(774,818.13)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.137	95.0335	08/24/2026	5,000,000.00	4,751,675.00	4,998,406.48	(246,731.48)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.294	95.0335	08/24/2026	5,000,000.00	4,751,675.00	4,977,230.16	(225,555.16)
3130ANPF1	FEDERAL HOME LOAN BANKS	1.000	89.0108	08/25/2026	10,000,000.00	8,901,080.00	10,000,000.00	(1,098,920.00)
3130ANSC5	FEDERAL HOME LOAN BANKS	1.000	89.0026	08/26/2026	15,000,000.00	13,350,390.00	15,000,000.00	(1,649,610.00)
3130ANT59	FEDERAL HOME LOAN BANKS	1.000	89.0027	08/26/2026	15,000,000.00	13,350,405.00	15,000,000.00	(1,649,595.00)
3130ATHF5	FEDERAL HOME LOAN BANKS	3.941	96.7118	09/11/2026	5,000,000.00	4,835,590.00	4,974,221.83	(138,631.83)
3130ATHV2	FEDERAL HOME LOAN BANKS	4.312	98.0644	09/11/2026	1,000,000.00	980,644.00	998,345.76	(17,701.76)
3133EPW50	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.200	99.7713	09/25/2026	25,000,000.00	24,942,825.00	25,000,000.00	(57,175.00)
3130APF53	FEDERAL HOME LOAN BANKS	1.040	88.9645	09/28/2026	15,000,000.00	13,344,675.00	15,000,000.00	(1,655,325.00)
3130APAD7	FEDERAL HOME LOAN BANKS	1.035	88.9945	09/28/2026	15,000,000.00	13,349,175.00	15,000,000.00	(1,650,825.00)
3130ANYN4	FEDERAL HOME LOAN BANKS	1.000	88.8398	09/30/2026	10,000,000.00	8,883,980.00	10,000,000.00	(1,116,020.00)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	97.6776	10/19/2026	5,000,000.00	4,883,880.00	4,990,545.11	(106,665.11)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	97.6776	10/19/2026	5,000,000.00	4,883,880.00	4,990,545.11	(106,665.11)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.249	89.0625	10/20/2026	10,000,000.00	8,906,250.00	9,967,658.84	(1,061,408.84)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.340	89.0625	10/20/2026	10,000,000.00	8,906,250.00	9,941,054.54	(1,034,804.54)
3133EN7A2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.827	96.0167	10/26/2026	4,300,000.00	4,128,718.10	4,275,528.79	(146,810.69)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.046	88.0595	10/27/2026	20,000,000.00	17,611,900.00	18,719,664.23	(1,107,764.23)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.092	88.0595	10/27/2026	20,000,000.00	17,611,900.00	18,689,207.51	(1,077,307.51)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.488	88.0595	10/27/2026	5,000,000.00	4,402,975.00	4,618,866.25	(215,891.25)
3134GW6C5	FEDERAL HOME LOAN MORTGAGE CORP	3.122	88.0509	10/28/2026	15,000,000.00	13,207,635.00	14,007,774.49	(800,139.49)
3130ARUF6	FEDERAL HOME LOAN BANKS	3.125	94.8642	10/29/2026	10,000,000.00	9,486,420.00	10,000,000.00	(513,580.00)
3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.430	89.5841	11/23/2026	10,000,000.00	8,958,410.00	10,000,000.00	(1,041,590.00)
3130APFW1	FEDERAL HOME LOAN BANKS	1.503	89.7757	11/24/2026	20,000,000.00	17,955,140.00	19,998,103.35	(2,042,963.35)
3130ATV64	FEDERAL HOME LOAN BANKS	3.986	98.6964	12/11/2026	5,000,000.00	4,934,820.00	5,074,892.32	(140,072.32)
3133EN4G2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.923	97.0528	12/15/2026	25,000,000.00	24,263,200.00	25,012,222.96	(749,022.96)
3130AQF65	FEDERAL HOME LOAN BANKS	1.306	89.2363	12/21/2026	10,000,000.00	8,923,630.00	9,982,580.40	(1,058,950.40)
3130AQY9	FEDERAL HOME LOAN BANKS	1.500	89.6029	12/30/2026	25,000,000.00	22,400,725.00	25,000,000.00	(2,599,275.00)
3133ENK64	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.908	89.0621	01/11/2027	10,000,000.00	8,906,210.00	9,863,409.34	(957,199.34)
3133ENLZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.860	89.8611	01/26/2027	10,000,000.00	8,986,110.00	9,974,705.81	(988,595.81)
3130AQHS5	FEDERAL HOME LOAN BANKS	1.984	89.6231	01/28/2027	10,000,000.00	8,962,310.00	9,910,335.82	(948,025.82)
3130AQHS5	FEDERAL HOME LOAN BANKS	2.086	89.6231	01/28/2027	20,000,000.00	17,924,620.00	19,756,864.93	(1,832,244.93)
3130AQKM4	FEDERAL HOME LOAN BANKS	1.750	89.7670	01/28/2027	11,250,000.00	10,098,787.50	11,250,000.00	(1,151,212.50)
3130AKYH3	FEDERAL HOME LOAN BANKS	1.746	86.9284	02/10/2027	10,000,000.00	8,692,840.00	9,706,299.12	(1,013,459.12)
3130AL2X1	FEDERAL HOME LOAN BANKS	3.001	86.9289	02/17/2027	10,000,000.00	8,692,890.00	9,327,563.55	(634,673.55)
3134GYZ29	FEDERAL HOME LOAN MORTGAGE CORP	4.750	98.3942	02/23/2027	10,000,000.00	9,839,420.00	10,000,000.00	(160,580.00)
3130ALED2	FEDERAL HOME LOAN BANKS	2.050	87.3893	02/24/2027	15,000,000.00	13,108,395.00	14,503,405.63	(1,395,010.63)
3130ALED2	FEDERAL HOME LOAN BANKS	3.001	87.3893	02/24/2027	20,000,000.00	17,477,860.00	18,751,310.59	(1,273,450.59)
3130AQRQ8	FEDERAL HOME LOAN BANKS	2.000	90.3091	02/25/2027	10,000,000.00	9,030,910.00	10,000,000.00	(969,090.00)
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	90.3091	02/25/2027	5,000,000.00	4,515,455.00	5,000,000.00	(484,545.00)
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	90.3091	02/25/2027	5,000,000.00	4,515,455.00	5,000,000.00	(484,545.00)
3134H1CD3	FEDERAL HOME LOAN MORTGAGE CORP	5.950	99.7593	03/15/2027	15,000,000.00	14,963,895.00	15,000,000.00	(36,105.00)
3130AR6U0	FEDERAL HOME LOAN BANKS	2.500	91.8292	03/22/2027	5,000,000.00	4,591,460.00	5,000,000.00	(408,540.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.1451	03/25/2027	10,000,000.00	9,314,510.00	10,000,000.00	(685,490.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.1451	03/25/2027	10,000,000.00	9,314,510.00	10,000,000.00	(685,490.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.1451	03/25/2027	10,000,000.00	9,314,510.00	10,000,000.00	(685,490.00)
3133ENV99	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.913	93.5245	04/26/2027	10,000,000.00	9,352,450.00	9,987,440.96	(634,990.96)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.606	95.9523	04/26/2027	8,000,000.00	7,676,184.00	8,005,242.24	(329,058.24)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.623	95.9523	04/26/2027	2,000,000.00	1,919,046.00	2,000,230.19	(81,184.19)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.744	95.9523	04/26/2027	4,820,000.00	4,624,900.86	4,801,413.73	(176,512.87)
3130ARPV7	FEDERAL HOME LOAN BANKS	3.500	94.3438	04/28/2027	10,000,000.00	9,434,380.00	10,000,000.00	(565,620.00)
3130ARSF9	FEDERAL HOME LOAN BANKS							

3130ATB8	FEDERAL HOME LOAN BANKS	4,150	97.6130	09/29/2027	5,000,000.00	4,880,650.00	5,000,000.00	(119,350.00)
3130ATB8	FEDERAL HOME LOAN BANKS	4,150	97.6130	09/29/2027	5,000,000.00	4,880,650.00	5,000,000.00	(119,350.00)
3130ATB8	FEDERAL HOME LOAN BANKS	4,150	97.6130	09/29/2027	7,225,000.00	7,052,539.25	7,225,000.00	(172,460.75)
3133ENQ29	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,122	97.0742	09/29/2027	15,000,000.00	14,561,130.00	14,934,740.51	(373,610.51)
3130AXEN4	FEDERAL HOME LOAN BANKS	4,779	99.9481	09/29/2027	15,000,000.00	14,992,215.00	15,011,234.60	(19,019.60)
3130ATFA0	FEDERAL HOME LOAN BANKS	5,125	97.5822	09/30/2027	13,000,000.00	12,685,686.00	13,000,000.00	(314,314.00)
3130ATFE0	FEDERAL HOME LOAN BANKS	4,250	95.3353	09/30/2027	15,000,000.00	14,300,295.00	15,000,000.00	(699,705.00)
3133ENS50	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,231	97.5701	10/14/2027	23,775,000.00	23,197,291.28	23,684,356.81	(487,065.54)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4,320	98.0890	10/21/2027	5,000,000.00	4,904,450.00	5,000,000.00	(95,550.00)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4,320	98.0890	10/21/2027	5,000,000.00	4,904,450.00	5,000,000.00	(95,550.00)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4,320	98.0890	10/21/2027	5,000,000.00	4,904,450.00	5,000,000.00	(95,550.00)
3133ENV23	FEDERAL FARM CREDIT BANKS FUNDING CORP	5,503	98.4981	10/25/2027	5,000,000.00	4,924,905.00	4,995,929.28	(71,024.28)
3133ENV23	FEDERAL FARM CREDIT BANKS FUNDING CORP	5,503	98.4981	10/25/2027	5,000,000.00	4,924,905.00	4,995,915.84	(71,010.84)
3130ATNG8	FEDERAL HOME LOAN BANKS	5,000	99.9654	10/27/2027	5,000,000.00	4,998,270.00	5,000,000.00	(1,730.00)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,284	98.1011	10/27/2027	5,000,000.00	4,905,055.00	5,016,490.55	(111,435.55)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,195	98.1011	10/27/2027	3,715,000.00	3,644,455.87	3,739,336.77	(94,880.91)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,252	98.1011	10/27/2027	15,000,000.00	14,715,165.00	15,067,196.72	(352,031.72)
31422XQ70	FEDERAL AGRICULTURAL MORTGAGE CORP	4,050	97.0482	11/22/2027	12,000,000.00	11,645,784.00	12,000,000.00	(354,216.00)
3130ATW45	FEDERAL HOME LOAN BANKS	4,851	98.1845	11/29/2027	4,895,000.00	4,806,131.28	4,905,672.24	(99,540.96)
3134G4W9	FEDERAL HOME LOAN MORTGAGE CORP	5,040	99.9173	11/29/2027	5,000,000.00	4,995,865.00	5,000,000.00	(4,135.00)
3134G4W9	FEDERAL HOME LOAN MORTGAGE CORP	5,040	99.9173	11/29/2027	10,000,000.00	9,991,730.00	10,000,000.00	(8,270.00)
3133ENH31	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,080	97.0322	11/29/2027	25,000,000.00	24,258,050.00	24,925,383.27	(667,333.27)
3133ENH31	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,077	97.0322	11/29/2027	25,000,000.00	24,258,050.00	24,928,391.02	(670,341.02)
3133ENH31	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,061	97.0322	11/29/2027	25,000,000.00	24,258,050.00	24,942,979.19	(684,929.19)
3130ATYK7	FEDERAL HOME LOAN BANKS	5,100	99.9224	11/30/2027	5,000,000.00	4,996,120.00	5,000,000.00	(3,880.00)
3130ATU54	FEDERAL HOME LOAN BANKS	3,796	97.9875	12/10/2027	25,000,000.00	24,496,875.00	25,428,285.50	(931,410.50)
3130ATU54	FEDERAL HOME LOAN BANKS	4,036	97.9875	12/10/2027	15,000,000.00	14,698,125.00	15,119,880.35	(421,755.35)
3130ATU54	FEDERAL HOME LOAN BANKS	4,002	97.9875	12/10/2027	50,000,000.00	48,993,750.00	50,464,081.73	(1,470,331.73)
3133EN486	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,896	96.0194	12/22/2027	15,000,000.00	14,402,910.00	14,916,850.38	(513,940.38)
3134G4J1	FEDERAL HOME LOAN MORTGAGE CORP	4,800	96.6861	12/30/2027	25,000,000.00	24,171,525.00	25,000,000.00	(828,475.00)
3134G4YF7	FEDERAL HOME LOAN MORTGAGE CORP	4,510	96.1157	12/30/2027	25,000,000.00	24,028,925.00	25,000,000.00	(971,075.00)
3133ENS66	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,000	97.2280	01/06/2028	25,000,000.00	24,307,000.00	25,000,000.00	(693,000.00)
3133ENS66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,713	97.2280	01/06/2028	20,000,000.00	19,445,600.00	20,221,855.05	(776,255.05)
3133ENS66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,757	97.2280	01/06/2028	18,000,000.00	17,501,040.00	18,168,170.57	(667,130.57)
3133ENS66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,530	97.2280	01/06/2028	10,000,000.00	9,722,800.00	10,182,488.77	(459,688.77)
3134G4YF5	FEDERAL HOME LOAN MORTGAGE CORP	4,970	98.7948	01/26/2028	10,000,000.00	9,879,480.00	10,000,000.00	(120,520.00)
3134G4Y71	FEDERAL HOME LOAN MORTGAGE CORP	5,050	97.2834	01/26/2028	10,000,000.00	9,728,340.00	10,000,000.00	(271,660.00)
3134G4Y97	FEDERAL HOME LOAN MORTGAGE CORP	4,180	95.2452	02/07/2028	25,000,000.00	23,811,300.00	25,000,000.00	(1,188,700.00)
3134G4YR7	FEDERAL HOME LOAN MORTGAGE CORP	4,900	98.5122	02/09/2028	10,000,000.00	9,851,220.00	10,000,000.00	(148,780.00)
3134G4YK0	FEDERAL HOME LOAN MORTGAGE CORP	5,276	99.6879	02/28/2028	10,000,000.00	9,968,790.00	10,000,000.00	(31,210.00)
3133EPK7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,620	95.9696	04/03/2028	10,000,000.00	9,596,960.00	10,000,000.00	(403,040.00)
3133EPW9	FEDERAL FARM CREDIT BANKS FUNDING CORP	3,784	96.5072	04/25/2028	10,000,000.00	9,650,720.00	10,037,614.45	(386,894.45)
3130AVS94	FEDERAL HOME LOAN BANKS	5,150	97.3348	04/26/2028	20,000,000.00	19,466,960.00	20,000,000.00	(533,040.00)
3134G4YR8	FEDERAL HOME LOAN MORTGAGE CORP	5,700	98.7826	05/15/2028	10,000,000.00	9,878,260.00	10,000,000.00	(121,740.00)
3133EPJ55	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,290	94.9198	05/16/2028	25,000,000.00	23,729,950.00	25,000,000.00	(1,270,050.00)
3133EPJ55	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,290	94.9198	05/16/2028	25,000,000.00	23,729,950.00	25,000,000.00	(1,270,050.00)
3130AW2R0	FEDERAL HOME LOAN BANKS	4,950	97.1862	05/23/2028	10,000,000.00	9,718,620.00	10,000,000.00	(281,380.00)
3133EPL3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,727	96.1644	05/30/2028	10,000,000.00	9,616,440.00	9,976,671.23	(360,231.23)
3133EPL3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,775	96.1644	05/30/2028	9,276,000.00	8,920,209.74	9,235,763.94	(315,554.19)
3134G4YV4	FEDERAL HOME LOAN MORTGAGE CORP	5,410	97.9895	06/07/2028	10,000,000.00	9,798,950.00	10,000,000.00	(201,050.00)
3134G4YV4	FEDERAL HOME LOAN MORTGAGE CORP	5,410	97.9895	06/07/2028	25,000,000.00	24,497,375.00	25,000,000.00	(502,625.00)
3130AVVX7	FEDERAL HOME LOAN BANKS	3,892	95.8979	06/09/2028	10,000,000.00	9,589,790.00	9,939,430.87	(349,640.87)
3130AWC24	FEDERAL HOME LOAN BANKS	3,987	96.9398	06/09/2028	10,000,000.00	9,693,980.00	10,005,150.32	(311,170.32)
3133EPNH4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,171	96.3979	06/21/2028	15,000,000.00	14,459,685.00	14,812,232.00	(352,547.00)
3134G4YU4	FEDERAL HOME LOAN MORTGAGE CORP	5,200	98.6623	06/28/2028	10,000,000.00	9,866,230.00	10,000,000.00	(133,770.00)
3130AWG79	FEDERAL HOME LOAN BANKS	6,000	99.2166	06/28/2028	7,220,000.00	7,163,438.52	7,220,000.00	(56,561.48)
3130AWHX1	FEDERAL HOME LOAN BANKS	5,950	99.1627	06/28/2028	25,000,000.00	24,790,675.00	25,000,000.00	(209,325.00)
3134G4YV3	FEDERAL HOME LOAN MORTGAGE CORP	6,000	99.2930	06/28/2028	25,000,000.00	24,823,250.00	25,000,000.00	(176,750.00)
3134G4YF4	FEDERAL HOME LOAN MORTGAGE CORP	6,000	99.2322	07/27/2028	10,000,000.00	9,923,220.00	10,000,000.00	(76,780.00)
3133EPJ6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,357	94.6581	08/09/2028	10,000,000.00	9,465,810.00	9,629,567.05	(163,757.05)
3133EPTA3	FEDERAL FARM CREDIT BANKS FUNDING CORP	5,300	98.9230	08/14/2028	25,000,000.00	24,730,750.00	24,797,388.90	(66,638.90)
3130AWTK6	FEDERAL HOME LOAN BANKS	5,732	99.0196	08/22/2028	15,000,000.00	14,852,940.00	14,992,664.20	(139,724.20)
3133EPN3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,529	98.9378	08/28/2028	10,000,000.00	9,893,780.00	9,981,059.17	(87,279.17)
3133EPN3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,529	98.9378	08/28/2028	10,000,000.00	9,893,780.00	9,981,059.17	(87,279.17)
3133EPN3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,496	98.9378	08/28/2028	25,000,000.00	24,734,450.00	24,988,223.32	(253,773.32)
3130AWTR1	FEDERAL HOME LOAN BANKS	4,346	98.3811	09/08/2028	5,000,000.00	4,919,055.00	5,006,023.21	(86,968.21)
3133EPW7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,525	98.9277	09/22/2028	10,000,000.00	9,892,770.00	9,989,054.19	(96,284.19)
3133EPW7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4,684	98.9277	09/22/2028	10,000,000.00	9,892,770.00	9,918,933.77	(26,163.77)
3133EPWM3	FEDERAL FARM CREDIT BANKS FUNDING CORP	5,040	99.4326	09/22/2028	25,000,000.00	24,858,150.00	25,000,000.00	(141,850.00)
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Agency
AGCY DISC

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
313384MM8	FEDERAL HOME LOAN BANKS	4.708	99.9853	10/03/2023	10,000,000.00	9,998,530.00	9,997,444.44	1,085.56
313384MN6	FEDERAL HOME LOAN BANKS	4.853	99.9705	10/04/2023	50,000,000.00	49,985,250.00	49,980,249.97	5,000.03
313384MQ9	FEDERAL HOME LOAN BANKS	4.854	99.9410	10/06/2023	50,000,000.00	49,970,500.00	49,967,083.33	3,416.67
313384MQ9	FEDERAL HOME LOAN BANKS	5.341	99.9410	10/06/2023	25,000,000.00	24,985,250.00	24,981,857.64	3,392.36
313384MV8	FEDERAL HOME LOAN BANKS	5.315	99.8678	10/11/2023	25,000,000.00	24,966,950.00	24,963,888.89	3,061.11
313384MX4	FEDERAL HOME LOAN BANKS	4.960	99.8384	10/13/2023	10,000,000.00	9,983,840.00	9,983,933.33	(93.33)
313384MX4	FEDERAL HOME LOAN BANKS	4.960	99.8384	10/13/2023	10,000,000.00	9,983,840.00	9,983,933.33	(93.33)
313384NE5	FEDERAL HOME LOAN BANKS	4.539	99.7366	10/20/2023	50,000,000.00	49,868,300.00	49,884,152.78	(15,852.78)
313384NM7	FEDERAL HOME LOAN BANKS	4.821	99.6328	10/27/2023	15,000,000.00	14,944,920.00	14,949,300.00	(4,380.00)
313384NM7	FEDERAL HOME LOAN BANKS	5.387	99.6328	10/27/2023	50,000,000.00	49,816,400.00	49,810,055.56	6,344.44
313384NS4	FEDERAL HOME LOAN BANKS	5.147	99.5585	11/01/2023	15,000,000.00	14,933,775.00	14,935,481.25	(1,706.25)
313384NZ8	FEDERAL HOME LOAN BANKS	5.055	99.4544	11/08/2023	10,000,000.00	9,945,440.00	9,947,961.11	(2,521.11)
313384PG8	FEDERAL HOME LOAN BANKS	4.799	99.3499	11/15/2023	25,000,000.00	24,837,475.00	24,854,687.50	(17,212.50)
313384PG8	FEDERAL HOME LOAN BANKS	4.828	99.3499	11/15/2023	10,000,000.00	9,934,990.00	9,941,500.00	(6,510.00)
313384PG8	FEDERAL HOME LOAN BANKS	4.992	99.3499	11/15/2023	5,000,000.00	4,967,495.00	4,969,750.00	(2,255.00)
313384PM5	FEDERAL HOME LOAN BANKS	4.796	99.2746	11/20/2023	25,000,000.00	24,818,650.00	24,838,715.28	(20,065.28)
313384RQ4	FEDERAL HOME LOAN BANKS	5.184	98.5083	01/10/2024	25,000,000.00	24,627,075.00	24,648,954.86	(21,879.86)
313384RQ4	FEDERAL HOME LOAN BANKS	4.938	98.5083	01/10/2024	50,000,000.00	49,254,150.00	49,326,666.67	(72,516.67)
313384RS0	FEDERAL HOME LOAN BANKS	5.024	98.4813	01/12/2024	10,000,000.00	9,848,130.0		

313384XM6	FEDERAL HOME LOAN BANKS	5.197	96.4393	05/30/2024	6,900,000.00	6,654,311.70	6,668,083.34		(13,771.64)
313384XM6	FEDERAL HOME LOAN BANKS	5.429	96.4393	05/30/2024	10,000,000.00	9,643,930.00	9,646,411.11		(2,481.11)
313384XN4	FEDERAL HOME LOAN BANKS	5.430	96.4245	05/31/2024	15,000,000.00	14,463,675.00	14,467,425.00		(3,750.00)
313384XR5	FEDERAL HOME LOAN BANKS	5.115	96.3802	06/03/2024	10,000,000.00	9,638,020.00	9,663,458.33		(25,438.33)
313384XR5	FEDERAL HOME LOAN BANKS	5.372	96.3802	06/03/2024	15,000,000.00	14,457,030.00	14,467,512.50		(10,482.50)
313384XS3	FEDERAL HOME LOAN BANKS	5.373	96.3654	06/04/2024	15,000,000.00	14,454,810.00	14,465,347.92		(10,537.92)
313384XT1	FEDERAL HOME LOAN BANKS	5.084	96.3506	06/05/2024	10,000,000.00	9,635,060.00	9,662,788.89		(27,728.89)
313384YA1	FEDERAL HOME LOAN BANKS	5.457	96.2545	06/12/2024	15,000,000.00	14,438,175.00	14,440,062.50		(1,887.50)
313384YF0	FEDERAL HOME LOAN BANKS	5.281	96.1807	06/17/2024	15,000,000.00	14,427,105.00	14,448,583.33		(21,478.33)
313384YZ6	FEDERAL HOME LOAN BANKS	5.423	95.9232	07/05/2024	10,000,000.00	9,592,320.00	9,595,355.23		(3,035.23)
313384ZU6	FEDERAL HOME LOAN BANKS	5.358	95.6604	07/24/2024	10,000,000.00	9,566,040.00	9,573,887.50		(7,847.50)
313384C23	FEDERAL HOME LOAN BANKS	5.397	95.3651	08/15/2024	10,000,000.00	9,536,510.00	9,539,222.22		(2,712.22)
313384C23	FEDERAL HOME LOAN BANKS	5.397	95.3651	08/15/2024	10,000,000.00	9,536,510.00	9,539,222.22		(2,712.22)

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Agency CMO
FHLMC CMO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3137BWM2	FHMS K-725 A2	4.878	99.0798	01/25/2024	10,644,440.60	10,546,492.48	10,592,595.91	(46,103.44)
3137BHCY1	FHMS K-044 A2	5.154	96.5370	01/25/2025	18,754,145.95	18,104,691.38	18,220,304.40	(115,613.02)
3137FEUA6	FHMS K-730 A2	5.396	97.4870	01/25/2025	47,722,840.00	46,523,541.65	46,674,471.18	(150,929.53)

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Agency CMO
FNMA CMO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3136AW7J0	FNA 2017-M8 A2	3.448	93.2959	05/25/2027	11,915,709.90	11,116,863.79	11,802,769.69	(685,905.90)
3136AW7J0	FNA 2017-M8 A2	3.448	93.2959	05/25/2027	11,915,709.90	11,116,863.79	11,802,769.69	(685,905.90)

Agency MBS
FHLMC

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3137B7M29	FHMS K-036 A2	4.912	99.6167	10/25/2023	1,368,727.89	1,363,481.02	1,368,727.89	(5,246.87)
3137B7Y9	FHMS K-037 A2	4.889	99.3613	01/25/2024	7,596,692.86	7,548,170.73	7,570,415.22	(22,244.49)
3137FARE0	FHMS K-727 A2	5.613	98.0214	07/25/2024	23,686,608.74	23,217,949.76	23,239,141.74	(21,191.98)
3137FMU67	FHMS K-735 A2	3.518	94.2206	05/25/2026	14,751,236.70	13,898,700.63	14,518,139.80	(619,439.17)
3137FNWX4	FHMS K-736 A2	3.655	92.6313	07/25/2026	10,000,000.00	9,263,131.00	9,660,940.69	(397,809.69)
3137BTUM1	FHMS K-061 A2	4.501	94.7349	11/25/2026	9,000,000.00	8,526,145.41	8,708,820.48	(182,675.07)
3137BTUM1	FHMS K-061 A2	4.561	94.7349	11/25/2026	8,500,000.00	8,052,470.67	8,207,622.43	(155,151.76)
3137BYLD0	FHMS K-L01 A2E	4.184	94.2009	02/25/2027	15,000,000.00	14,130,133.05	14,590,381.94	(460,248.89)
3137BXQY1	FHMS K-064 A2	3.154	93.8553	03/25/2027	1,000,000.00	938,553.34	1,001,259.16	(62,705.82)
3137FLJ3	FHMS K-066 A2	3.111	93.1110	06/25/2027	11,095,000.00	10,330,666.23	11,087,100.01	(756,433.78)
3132XGRH1	FH WN2287	3.945	94.3600	11/01/2027	25,000,000.00	23,590,000.00	24,815,883.47	(1,225,883.47)
3132XGRH1	FH WN2287	4.073	94.3600	11/01/2027	25,000,000.00	23,590,000.00	24,746,332.37	(1,156,332.37)
3132XGQ74	FH WN2277	4.062	94.4000	11/01/2027	10,000,000.00	9,440,000.00	9,901,856.26	(461,856.26)
3132XFLR7	FH WN1235	4.690	94.6870	01/01/2028	20,000,000.00	18,937,400.00	19,783,013.41	(845,613.41)
3132XFLR7	FH WN1235	4.333	94.6870	01/01/2028	10,000,000.00	9,468,700.00	9,956,924.93	(488,224.93)

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Agency MBS
FNMA

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3136AHAG5	FNA 2013-M14 A2	5.541	99.6062	10/25/2023	821,698.93	818,463.13	821,698.93	(3,235.80)
3136AKQM8	FNA 2014-M8 A2	5.910	98.0817	06/25/2024	7,053,530.60	6,918,220.47	6,973,413.20	(55,192.73)
3140AJV49	FN BM6010	4.860	96.2921	09/01/2025	17,068,916.80	16,436,020.82	16,670,663.11	(234,642.29)
3138LCHR8	FN AN0254	3.738	94.9200	12/01/2025	7,349,797.71	6,976,427.99	7,262,244.78	(285,816.79)
3138LCHR9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.939	94.9200	12/01/2025	14,053,150.35	13,339,250.31	14,045,036.46	(705,786.15)
3138LDSW9	FN AN1760	4.176	92.3410	06/01/2026	15,000,000.00	13,851,150.00	14,719,571.69	(868,421.69)
3138LENE7	FN AN2188	3.543	92.1070	07/01/2026	9,970,242.40	9,183,291.17	9,841,040.21	(657,749.04)
3138LHUZ5	FN AN5099	3.076	93.1000	04/01/2027	24,025,474.50	22,367,716.76	24,008,561.73	(1,640,844.97)
3138LHZZ1	FN AN5246	3.365	92.4140	05/01/2027	7,100,000.00	6,561,394.00	7,075,605.33	(514,211.33)
3138LST3	FN AN6257	4.582	92.6940	08/01/2027	15,291,170.20	14,173,997.31	14,661,383.03	(487,385.72)
3136AY6X6	FNA 2017-M15 A2	4.609	92.8344	09/25/2027	14,583,052.42	13,538,096.21	14,045,663.31	(507,567.10)
3136BML55	FNA 2022-M11 A2	4.554	92.5366	10/25/2027	26,522,205.00	24,542,754.44	25,481,556.91	(938,802.46)
3140LHVX5	FN BS6929	4.280	96.1150	11/01/2027	31,100,000.00	29,891,765.00	31,014,359.93	(1,122,594.93)
3140LHA45	FN BS7116	4.363	95.8560	11/01/2027	20,210,000.00	19,372,497.60	20,210,000.00	(837,502.40)
3140LHSB7	FN BS6813	4.363	96.5310	02/01/2028	19,478,000.00	18,802,308.18	19,461,966.28	(659,658.10)
3140LJS23	FN BS7736	4.416	95.5620	02/01/2028	20,000,000.00	19,112,400.00	19,763,368.54	(650,968.54)
3140LJS23	FN BS7736	4.071	95.5620	02/01/2028	15,000,000.00	14,334,300.00	15,000,000.00	(665,700.00)
3140LJS23	FN BS7736	4.078	95.5620	02/01/2028	10,000,000.00	9,556,200.00	10,000,000.00	(443,800.00)
3140LJUC8	FN BS8358	4.074	95.6310	04/01/2028	24,459,000.00	23,390,386.29	24,459,000.00	(1,068,613.71)
3140LKYQ0	FN BS8818	4.526	94.6640	06/01/2028	25,000,000.00	23,666,000.00	24,397,220.73	(731,220.73)
3140LKS84	FN BS8706	4.510	95.3600	06/01/2028	25,000,000.00	23,840,000.00	24,503,833.23	(663,833.23)
3140LLMH1	FN BS9359	5.051	98.5640	08/01/2028	15,874,000.00	15,646,049.36	15,700,151.82	(54,102.46)

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CD
CD

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
78015JQ26	Royal Bank of Canada New York Branch	5.280	100.0000	10/23/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
06367DAP0	Bank of Montreal - Chicago Branch	5.600	100.0000	11/20/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQ19	Royal Bank of Canada New York Branch	5.410	100.0000	11/30/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JP68	Royal Bank of Canada New York Branch	4.945	100.0000	12/15/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367DDA0	Bank of Montreal - Chicago Branch	5.530	100.0000	12/27/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367DDB8	Bank of Montreal - Chicago Branch	5.540	100.0000	01/02/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQA8	Royal Bank of Canada New York Branch	5.420	100.0000	01/03/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BNB2	Toronto-Dominion Bank - New York Branch	5.390	100.0000	01/10/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BRT9	Toronto-Dominion Bank - New York Branch	5.220	100.0000	01/24/2024	40,000,000.00	40,000,000.00	40,000,000.00	0.00
78015JVE4	Royal Bank of Canada New York Branch	5.260	100.0000	01/31/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BMG2	Toronto-Dominion Bank - New York Branch	5.740	100.0000	02/20/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367D9C4	Bank of Montreal - Chicago Branch	5.760	100.0000	02/26/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BNC0	Toronto-Dominion Bank - New York Branch	5.750	100.0000	02/27/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JWS2	Royal Bank of Canada New York Branch	5.770	100.0000	03/15/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417M3B9	Bank of Nova Scotia - Houston Branch	5.790	100.0000	03/15/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417M3D5	Bank of Nova Scotia - Houston Branch	5.780	100.0000	03/18/2024	100,000,000.00	100,000,000.00	100,000,000.00	0.00
06367DAR6	Bank of Montreal - Chicago Branch	5.840	100.0000	03/22/2024	70,000,000.00	70,000,000.00	70,000,000.00	0.00
89115BPL8	Toronto-Dominion Bank - New York Branch	5.920	100.0000	03/25/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JYN1	Royal Bank of Canada New York Branch	5.900	100.0000	03/26/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JX2	Royal Bank of Canada New York Branch	5.810	100.0000	05/14/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367DD77	Bank of Montreal - Chicago Branch	5.820	100.0000	05/28/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BM1	Toronto-Dominion Bank - New York Branch	5.860	100.0000	05/31/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BZ22	Toronto-Dominion Bank - New York Branch	5.870	100.0000	05/31/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JB71	Royal Bank of Canada New York Branch	5.850	100.0000	06/21/2024	25,000,000.00	25,000,000.00	25,000,000.00	0.00

89115BCZ1	Toronto-Dominion Bank - New York Branch	5.870	100.0000	06/24/2024	25,000,000.00	25,000,000.00	25,000,000.00	0.00
78015JBP1	Royal Bank of Canada New York Branch	5.910	100.0000	08/12/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JBT3	Royal Bank of Canada New York Branch	5.910	100.0000	08/19/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BDD9	Toronto-Dominion Bank - New York Branch	5.940	100.0000	08/26/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BD98	Toronto-Dominion Bank - New York Branch	5.950	100.0000	09/09/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BD56	Toronto-Dominion Bank - New York Branch	5.970	100.0000	09/23/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
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CP

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
63763QX36	National Securities Clearing Corporation	5.377	99.9707	10/03/2023	50,000,000.00	49,985,361.11	49,985,361.11	(0.00)
63763QX36	National Securities Clearing Corporation	5.376	99.9707	10/03/2023	25,000,000.00	24,992,680.56	24,992,680.56	0.00
63763QXC6	National Securities Clearing Corporation	5.458	99.8365	10/12/2023	25,000,000.00	24,959,131.94	24,959,131.94	0.00
63763QXJ1	National Securities Clearing Corporation	5.461	99.7474	10/18/2023	25,000,000.00	24,936,840.28	24,936,840.28	0.00
63763QXL6	National Securities Clearing Corporation	5.428	99.7187	10/20/2023	50,000,000.00	49,859,347.22	49,859,347.22	0.00
02314QXP9	Amazon.com, Inc.	4.995	99.7036	10/23/2023	25,000,000.00	24,925,902.78	24,925,902.78	0.00
23102VXP0	Cummins Inc.	5.469	99.6712	10/23/2023	19,000,000.00	18,937,532.22	18,937,532.22	0.00
59515NXXR9	Microsoft Corporation	5.382	99.6467	10/25/2023	100,000,000.00	99,646,666.67	99,646,666.67	0.00
59515NXXS7	Microsoft Corporation	5.382	99.6319	10/26/2023	33,350,000.00	33,227,253.47	33,227,253.47	0.00
7426M5XX7	Private Export Funding Corporation	5.454	99.5567	10/31/2023	25,000,000.00	24,889,166.67	24,889,166.67	0.00
59515NXX6	Microsoft Corporation	5.384	99.5583	10/31/2023	50,000,000.00	49,779,166.66	49,779,166.66	0.00
63763QY35	National Securities Clearing Corporation	5.451	99.5096	11/03/2023	10,200,000.00	10,149,977.50	10,149,977.50	0.00
74271UY61	The Procter & Gamble Company	5.179	99.4950	11/06/2023	25,000,000.00	24,873,750.00	24,873,750.00	0.00
23102VY79	Cummins Inc.	5.470	99.4471	11/07/2023	30,000,000.00	29,834,116.66	29,834,116.66	0.00
03785EY73	Apple Inc.	5.387	99.4553	11/07/2023	43,256,000.00	43,020,374.96	43,020,374.96	0.00
02314QYA1	Amazon.com, Inc.	5.033	99.4578	11/10/2023	25,000,000.00	24,864,444.44	24,864,444.44	0.00
7426M3YF0	Private Export Funding Corporation	5.458	99.3350	11/15/2023	25,000,000.00	24,833,750.00	24,833,750.00	0.00
63763QYF8	National Securities Clearing Corporation	5.481	99.3288	11/15/2023	25,000,000.00	24,832,187.50	24,832,187.50	0.00
63763QYF8	National Securities Clearing Corporation	5.481	99.3288	11/15/2023	25,000,000.00	24,832,187.50	24,832,187.50	0.00
7426M3YY5	Private Export Funding Corporation	5.381	99.1396	11/29/2023	50,000,000.00	49,569,791.67	49,569,791.67	0.00
19121BZT9	The Coca-Cola Company	5.460	98.7071	12/27/2023	62,000,000.00	61,198,391.67	61,198,391.67	0.00
7426M2A27	Private Export Funding Corporation	5.450	98.6231	01/02/2024	25,000,000.00	24,655,770.83	24,655,770.83	0.00
7426M4AA5	Private Export Funding Corporation	5.353	98.5411	01/10/2024	50,000,000.00	49,270,555.56	49,270,555.56	0.00
63763PAC3	National Securities Clearing Corporation	5.566	98.4436	01/12/2024	50,000,000.00	49,221,777.78	49,221,777.78	0.00
7426M2AG6	Private Export Funding Corporation	5.501	98.4039	01/16/2024	25,000,000.00	24,600,979.16	24,600,979.16	0.00
63763PAG4	National Securities Clearing Corporation	5.552	98.3861	01/16/2024	50,000,000.00	49,193,041.67	49,193,041.67	0.00
63763PAP4	National Securities Clearing Corporation	5.555	98.2805	01/23/2024	25,000,000.00	24,570,125.00	24,570,125.00	0.00
7426M2AQ4	Private Export Funding Corporation	5.357	98.3389	01/24/2024	25,000,000.00	24,584,722.22	24,584,722.22	0.00
63763PAR0	National Securities Clearing Corporation	5.556	98.2503	01/25/2024	50,000,000.00	49,125,166.67	49,125,166.67	0.00
46651VDF0	J.P. Morgan Securities LLC	5.810	100.0000	01/26/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
59515MAS4	Microsoft Corporation	5.467	98.2645	01/26/2024	35,000,000.00	34,392,575.00	34,392,575.00	0.00
7426M4AW7	Private Export Funding Corporation	5.454	98.2186	01/30/2024	25,000,000.00	24,554,652.78	24,554,652.78	0.00
7426M2AX9	Private Export Funding Corporation	5.459	98.2039	01/31/2024	50,000,000.00	49,101,944.44	49,101,944.44	0.00
63763PB16	National Securities Clearing Corporation	5.596	98.1379	02/01/2024	20,000,000.00	19,627,583.33	19,627,583.33	0.00
7426M2B18	Private Export Funding Corporation	5.515	98.1618	02/01/2024	25,000,000.00	24,540,458.33	24,540,458.33	0.00
59515MBL8	Microsoft Corporation	5.493	97.8858	02/20/2024	50,000,000.00	48,942,888.89	48,942,888.89	0.00
78015CBV3	Royal Bank of Canada New York Branch	5.717	97.6805	02/29/2024	25,000,000.00	24,420,118.05	24,420,118.05	0.00
46640PC19	J.P. Morgan Securities LLC	5.578	97.7242	03/01/2024	50,000,000.00	48,862,111.11	48,862,111.11	0.00
46640PC92	J.P. Morgan Securities LLC	5.782	97.2720	03/25/2024	50,000,000.00	48,636,000.00	48,636,000.00	0.00
46651VDN3	J.P. Morgan Securities LLC	5.930	100.0000	05/10/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
7426M4EP8	Private Export Funding Corporation	5.523	96.5142	05/23/2024	25,000,000.00	24,128,541.66	24,128,541.66	0.00
7426M2EQ0	Private Export Funding Corporation	5.469	96.5256	05/24/2024	35,000,000.00	33,783,944.45	33,783,944.45	0.00
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Corporate

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
742651DT6	PRIVATE EXPORT FUNDING CORP	4.967	99.3995	01/15/2024	25,000,000.00	24,849,875.00	24,900,356.94	(50,481.94)
742651DT6	PRIVATE EXPORT FUNDING CORP	4.967	99.3995	01/15/2024	25,000,000.00	24,849,875.00	24,900,356.94	(50,481.94)

MM Fund

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
61747C707	MORG STAN 1LQ-GV I	5.260	1.0000	09/30/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
61747C707	MORG STAN 1LQ-GV I	5.260	1.0000	09/30/2023	110,000,000.00	110,000,000.00	110,000,000.00	0.00
4812CA538	JPMORGAN-US GVT MM EMPWR	5.220	1.0000	09/30/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
85749T517	SS INST INV-US GV MM OPP	5.270	1.0000	09/30/2023	101,000,000.00	101,000,000.00	101,000,000.00	0.00
85749T517	SS INST INV-US GV MM OPP	5.270	1.0000	09/30/2023	380,000,000.00	380,000,000.00	380,000,000.00	0.00
4812CA538	JPMORGAN-US GVT MM EMPWR	5.220	1.0000	09/30/2023	200,000,000.00	200,000,000.00	200,000,000.00	0.00
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Muni

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
419792D29	HAWAII ST	0.422	100.0000	10/01/2023	3,260,000.00	3,260,000.00	3,260,000.00	0.00
419792A63	HAWAII ST	0.422	100.0000	10/01/2023	10,000,000.00	10,000,000.00	10,000,000.00	0.00
882724XJ1	TEXAS ST	0.508	100.0000	10/01/2023	4,745,000.00	4,745,000.00	4,745,000.00	0.00
826239FY6	SIERRA CALIF JT CMNTY COLLEGE DIST	0.344	95.6270	08/01/2024	500,000.00	478,135.00	500,000.00	(21,865.00)
826239GH2	SIERRA CALIF JT CMNTY COLLEGE DIST	0.354	95.7850	08/01/2024	720,000.00	689,652.00	720,000.00	(30,348.00)
802498YY5	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.396	95.7220	08/01/2024	1,000,000.00	957,220.00	1,000,000.00	(42,780.00)
93974ETF3	WASHINGTON ST	0.470	95.9250	08/01/2024	14,995,000.00	14,383,953.75	14,995,000.00	(611,046.25)
419792F84	HAWAII ST	0.713	95.9870	08/01/2024	9,000,000.00	8,638,830.00	9,000,000.00	(361,170.00)
074437HA5	BEAUMONT CALIF UNI SCH DIST	0.690	95.6090	08/01/2024	275,000.00	262,924.75	275,000.00	(12,075.25)
987388GU3	YOSEMITE CALIF CMNTY COLLEGE DIST	1.440	96.6110	08/01/2024	700,000.00	676,277.00	700,000.00	(23,723.00)
757710U55	REDONDO BEACH CALIF UNI SCH DIST	1.571	96.5580	08/01/2024	500,000.00	482,790.00	500,000.00	(17,210.00)
93974EYA8	WASHINGTON ST	3.350	98.2190	08/01/2024	13,475,000.00	13,235,010.25	13,475,000.00	(239,989.75)
419792A71	HAWAII ST	0.713	95.2090	10/01/2024	10,000,000.00	9,520,900.00	10,000,000.00	(479,100.00)
419792D37	HAWAII ST	0.713	95.2090	10/01/2024	2,500,000.00	2,380,225.00	2,500,000.00	(119,775.00)
882724XK8	TEXAS ST	0.794	95.4240	10/01/2024	5,810,000.00	5,544,134.40	5,810,000.00	(265,865.60)
419792F92	HAWAII ST	1.033	92.8760	08/01/2025	6,250,000.00	5,804,750.00	6,250,000.00	(445,250.00)
802498YZ2	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.669	91.8350	08/01/2025	1,000,000.00	918,350.00	1,000,000.00	(81,650.00)
56781RKT3	MARIN CALIF CMNTY COLLEGE DIST	0.763	92.2910	08/01/2025	1,065,000.00	982,899.15	1,065,000.00	(82,100.85)
074437HB3	BEAUMONT CALIF UNI SCH DIST	1.109	92.1030	08/01/2025	500,000.00	460,515.00	500,000.00	(39,485.00)
799408E28	SAN RAMON VALLEY CALIF UNI SCH DIST	0.967	92.3430	08/01/2025	4,505,000.00	4,160,052.15	4,505,000.00	(344,947.85)
93974EYB6	WASHINGTON ST	3.350	96.7010	08/01/2025	10,065,000.00	9,732,955.65	10,065,000.00	(332,044.35)
419792A89	HAWAII ST	1.033	95.5930	10/01/2025	12,775,000.00	12,212,005.75	13,203,928.11	(991,922.36)
419792D45	HAWAII ST	1.033	92.2530	10/01/2025	3,660,000.00	3,376,459.80	3,660,000.00	(283,540.20)
93974EYC4	WASHINGTON ST	3.370	95.6370	08/01/2026	20,825,000.00	19,916,405.25	20,825,000.00	(908,594.75)

Open-End Fund

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
CLTRSF	CALTRUST	4.800	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)
CLTRSF	CALTRUST	4.800	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)

Non-US Gov
SUPRANATIONAL

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
45950VQZ2	INTERNATIONAL FINANCE CORP	0.829	98.5840	01/19/2024	25,000,000.00	24,646,000.00	24,997,110.62	(351,110.62)
45906M3C3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	2.540	98.3907	03/28/2024	3,895,000.00	3,832,317.77	3,889,623.20	(57,305.43)
45950VPQ3	INTERNATIONAL FINANCE CORP	0.273	95.2090	08/22/2024	25,000,000.00	23,802,250.00	24,994,953.71	(1,192,703.71)
45950VQ4	INTERNATIONAL FINANCE CORP	0.484	94.7704	09/23/2024	25,000,000.00	23,692,600.00	24,989,302.46	(1,296,702.46)
45950VQL3	INTERNATIONAL FINANCE CORPORATION	0.719	94.5070	10/29/2024	25,000,000.00	23,626,750.00	24,989,637.73	(1,362,887.73)
45950VRA6	INTERNATIONAL FINANCE CORP	1.099	94.0893	01/21/2025	25,000,000.00	23,522,325.00	24,981,137.32	(1,458,812.32)
45950VRX6	INTERNATIONAL FINANCE CORP	4.077	97.3610	02/01/2027	25,000,000.00	24,340,250.00	24,941,450.93	(601,200.93)
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Repo

REPO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
RP10022023532	RIVCO_JEFFERIES REPO/BANK NY	5.320	100.0000	10/02/2023	600,000,000.00	600,000,000.00	600,000,000.00	0.00
RP10022023532	RIVCO_JEFFERIES REPO/BANK NY	5.320	100.0000	10/02/2023	600,000,000.00	600,000,000.00	600,000,000.00	0.00

US Gov

T-BILL

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
912797GV3	UNITED STATES TREASURY	5.355	99.9853	10/03/2023	50,000,000.00	49,992,659.50	49,985,395.83	7,263.67
912797HA8	UNITED STATES TREASURY	5.282	99.8828	10/10/2023	10,000,000.00	9,988,277.80	9,987,213.75	1,064.05
912797HA8	UNITED STATES TREASURY	5.282	99.8828	10/10/2023	10,000,000.00	9,988,277.80	9,987,213.75	1,064.05
912797HA8	UNITED STATES TREASURY	5.388	99.8828	10/10/2023	50,000,000.00	49,941,389.00	49,934,030.62	7,358.38
912797FA0	UNITED STATES TREASURY	4.929	99.8535	10/12/2023	50,000,000.00	49,926,736.00	49,927,697.92	(961.92)
912797FA0	UNITED STATES TREASURY	5.222	99.8535	10/12/2023	15,000,000.00	14,978,020.80	14,976,951.10	1,069.70
912797FA0	UNITED STATES TREASURY	5.355	99.8535	10/12/2023	10,000,000.00	9,985,347.20	9,984,198.19	1,149.01
912797HB6	UNITED STATES TREASURY	5.320	99.7798	10/17/2023	10,000,000.00	9,977,979.20	9,977,133.33	845.87
912797HB6	UNITED STATES TREASURY	5.320	99.7798	10/17/2023	10,000,000.00	9,977,979.20	9,977,133.33	845.87
912797HB6	UNITED STATES TREASURY	5.320	99.7798	10/17/2023	10,000,000.00	9,977,979.20	9,977,133.33	845.87
912797HB6	UNITED STATES TREASURY	5.390	99.7798	10/17/2023	50,000,000.00	49,889,896.00	49,882,644.44	7,251.56
912797HB6	UNITED STATES TREASURY	5.390	99.7798	10/17/2023	50,000,000.00	49,889,896.00	49,882,644.44	7,251.56
912797HB6	UNITED STATES TREASURY	5.378	99.7798	10/17/2023	100,000,000.00	99,779,792.00	99,765,555.55	14,236.45
912797HC4	UNITED STATES TREASURY	5.391	99.6773	10/24/2023	50,000,000.00	49,838,666.50	49,831,301.57	7,364.93
912797FC6	UNITED STATES TREASURY	5.170	99.6473	10/26/2023	15,000,000.00	14,947,099.95	14,948,229.17	(1,129.22)
912797HJ9	UNITED STATES TREASURY	5.418	99.4715	11/07/2023	30,000,000.00	29,841,450.00	29,836,987.25	4,462.75
912797FJ1	UNITED STATES TREASURY	5.412	99.4411	11/09/2023	10,000,000.00	9,944,108.30	9,943,620.08	488.22
912797FJ1	UNITED STATES TREASURY	5.418	99.4411	11/09/2023	10,000,000.00	9,944,108.30	9,943,558.33	549.97
912797FW2	UNITED STATES TREASURY	5.502	98.6148	01/04/2024	25,000,000.00	24,653,701.50	24,652,478.13	1,223.38
912797HZ3	UNITED STATES TREASURY	5.498	98.4306	01/16/2024	10,000,000.00	9,843,061.10	9,841,877.77	1,183.33
912797HZ3	UNITED STATES TREASURY	5.501	98.4306	01/16/2024	10,000,000.00	9,843,061.10	9,841,803.47	1,257.63
912797IA6	UNITED STATES TREASURY	5.520	98.3285	01/23/2024	50,000,000.00	49,164,271.00	49,155,291.67	8,979.33
912797IA6	UNITED STATES TREASURY	5.511	98.3285	01/23/2024	15,000,000.00	14,749,281.30	14,747,029.25	2,252.05
912797GP6	UNITED STATES TREASURY	5.592	97.7875	02/29/2024	25,000,000.00	24,446,875.00	24,438,877.71	7,997.29
912797FH5	UNITED STATES TREASURY	5.466	96.6770	05/16/2024	50,000,000.00	48,338,486.00	48,345,179.17	(6,693.17)
912797GB7	UNITED STATES TREASURY	5.403	95.9083	07/11/2024	10,000,000.00	9,590,829.20	9,594,826.67	(3,997.47)
---	UNITED STATES TREASURY	5.371	99.2606	11/21/2023	745,000,000.00	739,417,208.15	739,343,139.17	74,068.98

US Gov

US GOV

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
91282CAP6	UNITED STATES TREASURY	2.274	99.7969	10/15/2023	10,000,000.00	9,979,687.50	9,991,947.67	(12,260.17)
91282T91	UNITED STATES TREASURY	0.319	99.7188	10/31/2023	20,000,000.00	19,943,750.00	20,021,383.22	(77,633.22)
91282T91	UNITED STATES TREASURY	2.617	99.7188	10/31/2023	10,000,000.00	9,971,875.00	9,992,072.61	(20,197.61)
91282SK2	UNITED STATES TREASURY	2.300	99.7969	10/31/2023	10,000,000.00	9,979,687.50	10,004,603.79	(24,916.29)
91282CDM0	UNITED STATES TREASURY	2.495	99.2031	11/30/2023	15,000,000.00	14,880,468.75	14,952,108.58	(71,639.83)
91282SZ9	UNITED STATES TREASURY	5.025	99.0313	01/31/2024	25,000,000.00	24,757,812.50	24,796,439.73	(38,627.23)
91282CBM2	UNITED STATES TREASURY	0.219	98.0625	02/15/2024	25,000,000.00	24,515,625.00	24,991,244.07	(475,619.07)
91282CBR1	UNITED STATES TREASURY	0.287	97.7188	03/15/2024	50,000,000.00	48,859,375.00	49,991,632.30	(1,132,257.30)
91282W71	UNITED STATES TREASURY	2.395	98.3594	03/31/2024	30,000,000.00	29,507,812.50	29,960,903.30	(453,090.80)
91282CEG2	UNITED STATES TREASURY	2.358	98.4375	03/31/2024	10,000,000.00	9,843,750.00	9,994,777.01	(151,027.01)
912826R6	UNITED STATES TREASURY	4.390	98.1406	04/30/2024	25,000,000.00	24,535,156.25	24,700,070.11	(164,913.86)
91282WJ5	UNITED STATES TREASURY	5.256	98.1719	05/15/2024	50,000,000.00	49,085,937.50	49,176,437.86	(90,500.36)
91282CCC3	UNITED STATES TREASURY	4.274	96.8125	05/15/2024	15,000,000.00	14,521,875.00	14,637,758.97	(115,883.97)
91282XT2	UNITED STATES TREASURY	2.567	97.7188	05/31/2024	10,000,000.00	9,771,875.00	9,963,482.13	(191,607.13)
91282CER8	UNITED STATES TREASURY	2.502	98.0469	05/31/2024	20,000,000.00	19,609,375.00	19,999,740.30	(390,365.30)
91282CER8	UNITED STATES TREASURY	2.563	98.0469	05/31/2024	20,000,000.00	19,609,375.00	19,991,938.14	(382,563.14)
91282CCG4	UNITED STATES TREASURY	5.185	96.3906	06/15/2024	10,000,000.00	9,639,062.50	9,665,320.02	(26,257.52)
91282XX3	UNITED STATES TREASURY	2.558	97.4531	06/30/2024	25,000,000.00	24,363,281.25	24,898,972.04	(535,690.79)
91282XX3	UNITED STATES TREASURY	3.217	97.4531	06/30/2024	10,000,000.00	9,745,312.50	9,912,631.78	(167,319.28)
91282FA4	UNITED STATES TREASURY	5.386	97.9531	07/31/2024	100,000,000.00	97,953,125.00	98,087,983.63	(134,858.63)
91282D56	UNITED STATES TREASURY	5.503	97.3438	08/15/2024	50,000,000.00	48,671,875.00	48,684,464.49	(12,589.49)
91282D56	UNITED STATES TREASURY	5.508	97.3438	08/15/2024	5,000,000.00	4,867,187.50	4,868,253.55	(1,066.05)
91282CFG1	UNITED STATES TREASURY	5.441	98.0000	08/31/2024	24,500,000.00	24,500,000.00	24,517,337.53	(17,337.53)
91282CCX7	UNITED STATES TREASURY	0.439	95.2969	09/15/2024	25,000,000.00	23,824,218.75	24,984,718.94	(1,160,500.19)
91282CCX7	UNITED STATES TREASURY	0.438	95.2969	09/15/2024	25,000,000.00	23,824,218.75	24,985,017.12	(1,160,798.37)
91282CFN6	UNITED STATES TREASURY	4.215	98.8281	09/30/2024	25,000,000.00	24,707,031.25	25,008,289.42	(301,258.17)
91282CDB4	UNITED STATES TREASURY	0.754	95.1719	10/15/2024	25,000,000.00	23,792,968.75	24,966,976.06	(1,174,007.31)
91282YV6	UNITED STATES TREASURY	1.747	95.6406	11/30/2024	25,000,000.00	23,910,156.25	24,930,262.08	(1,020,105.83)
91282ZC9	UNITED STATES TREASURY	0.540	94.3594	02/28/2025	10,000,000.00	9,435,937.50	10,081,790.58	(645,853.08)
91282ZF0	UNITED STATES TREASURY	0.647	93.1875	03/31/2025	25,000,000.00	23,296,875.00	24,945,847.78	(1,648,972.78)
91282ZF0	UNITED STATES TREASURY	0.619	93.1875	03/31/2025	25,000,000.00	23,296,875.00	24,955,881.42	(1,659,006.42)
91282CEH0	UNITED STATES TREASURY	2.647	96.1563	04/15/2025	10,000,000.00	9,615,625.00	9,996,786.37	(381,161.37)
91282ZL7	UNITED STATES TREASURY	0.445	92.6875	04/30/2025	15,000,000.00	13,903,125.00	14,983,593.55	(1,080,468.55)
91282A48	UNITED STATES TREASURY	2.799	96.2969	05/31/2025	15,000,000.00	14,444,531.25	15,018,002.00	(573,470.75)
91282CAB7	UNITED STATES TREASURY	0.675	91.5469	07/31/2025	25,000,000.00	22,886,718.75	24,808,241.55	(1,921,522.80)
91282CAM3	UNITED STATES TREASURY	0.815	90.9844	09/30/2025	25,000,000.00	22,746,093.75	24,722,846.08	(1,976,752.33)
91282CAM3	UNITED STATES TREASURY	0.950	90.9844	09/30/2025	25,000,000.00	22,746,093.75	24,657,397.23	(1,911,303.48)
91282CB4	UNITED STATES TREASURY	0.700	90.3750	12/31/2025	25,000,000.00	22,593,750.00	24,820,155.17	(2,226,405.17)
91282CBH3	UNITED STATES TREASURY	2.447	90.0000	01/31/2026	15,000,000.00	13,500,000.00	14,311,616.53	(811,616.53)
91282CBH3								

91282CCW9	UNITED STATES TREASURY	0.832	89.0469	08/31/2026	25,000,000.00	22,261,718.75	24,941,918.57	(2,680,199.82)
91282CCW9	UNITED STATES TREASURY	0.902	89.0469	08/31/2026	25,000,000.00	22,261,718.75	24,892,071.42	(2,630,352.67)
91282CCZ2	UNITED STATES TREASURY	0.982	89.2344	09/30/2026	20,000,000.00	17,846,875.00	19,937,534.39	(2,090,659.39)
91282CCZ2	UNITED STATES TREASURY	2.540	89.2344	09/30/2026	15,000,000.00	13,385,156.25	14,296,773.49	(911,617.24)
91282CDG3	UNITED STATES TREASURY	2.884	89.5938	10/31/2026	10,000,000.00	8,959,375.00	9,495,309.20	(535,934.20)
912810EY0	UNITED STATES TREASURY	4.205	104.5156	11/15/2026	25,000,000.00	26,128,906.25	26,629,676.53	(500,770.28)
91282CDK4	UNITED STATES TREASURY	4.099	89.7188	11/30/2026	25,000,000.00	22,429,687.50	22,941,225.43	(511,537.93)
912810EZ7	UNITED STATES TREASURY	3.048	105.4375	02/15/2027	15,000,000.00	15,815,625.00	16,678,453.44	(862,828.44)
91282CF4	UNITED STATES TREASURY	2.502	92.8750	03/31/2027	25,000,000.00	23,218,750.00	24,998,634.10	(1,779,884.10)
91282CF4	UNITED STATES TREASURY	2.503	92.8750	03/31/2027	25,000,000.00	23,218,750.00	24,997,268.19	(1,778,518.19)
91282ZS2	UNITED STATES TREASURY	2.845	85.9063	05/31/2027	20,000,000.00	17,181,250.00	18,409,132.84	(1,227,882.84)
91282CEW7	UNITED STATES TREASURY	3.109	95.0000	06/30/2027	15,000,000.00	14,250,000.00	15,072,787.12	(822,787.12)
91282CEW7	UNITED STATES TREASURY	3.213	95.0000	06/30/2027	15,000,000.00	14,250,000.00	15,019,020.13	(769,020.13)
912810FA1	UNITED STATES TREASURY	3.247	105.4063	08/15/2027	15,000,000.00	15,810,937.50	16,665,261.54	(854,324.04)
912810FA1	UNITED STATES TREASURY	3.483	105.4063	08/15/2027	15,000,000.00	15,810,937.50	16,530,554.31	(719,616.81)
91282CFH9	UNITED STATES TREASURY	3.269	94.3750	08/31/2027	5,000,000.00	4,718,750.00	4,974,150.51	(255,400.51)
912810FB9	UNITED STATES TREASURY	4.003	105.1406	11/15/2027	15,000,000.00	15,771,093.75	16,179,148.35	(408,054.60)
91282CFZ9	UNITED STATES TREASURY	3.840	96.9375	11/30/2027	15,000,000.00	14,540,625.00	15,019,277.44	(478,652.44)
91282CFZ9	UNITED STATES TREASURY	4.048	96.9375	11/30/2027	25,000,000.00	24,234,375.00	24,836,282.06	(601,907.06)
91282CHK0	UNITED STATES TREASURY	4.125	97.3281	06/30/2028	25,000,000.00	24,332,031.25	24,867,460.10	(535,428.85)
---	UNITED STATES TREASURY	2.567	95.5595	07/18/2025	1,425,000,000.00	1,360,676,562.50	1,419,622,619.50	(58,946,057.00)

Summary

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
---	---	4.070	91.0890	01/21/2025	13,997,331,060.67	13,630,776,873.14	13,932,050,040.88	(301,273,167.74)



COUNTY OF RIVERSIDE
TREASURER-TAX COLLECTOR
CAPITAL MARKETS

COUNTY ADMINISTRATIVE CENTER
4080 LEMON STREET,
4TH FLOOR,
RIVERSIDE, CA 92502-2205

October 19, 2023

Mr. Don Kent
Director of Finance
County of Riverside
4080 Lemon Street, 4th Floor
Riverside, CA 92501

Dear Mr. Kent:

Enclosed is the Investment Holdings Report for the Asset Leasing Corporation for the County of Riverside for the period ending September 30, 2023 (the "Report Date"). This report contains various summaries and underlying details of the issues and accounts, as well as a detailed listing of investment holdings for each individual series of bonds outstanding as of the Report Date.

Please let me know if you have any questions and thank you for the opportunity serve the County.

Sincerely,



Jeff White
Managing Member



COUNTY OF RIVERSIDE

CALIFORNIA

September 30, 2023
Quarterly Investment Report
County of Riverside, California
Asset Leasing Corporation



Asset Leasing Corporation Summary by Asset:

Security	Quantity	Total Cost	Market Value	Percentage of Portfolio
FIRST AMERICAN TREASURY Total	25,284,926.92	\$25,284,926.92	\$25,284,926.92	90%
GOLDMAN SACHS GOV INST FUND Total	2,851,587.36	2,851,587.36	2,851,587.36	10%
ALLSPRING Govt Money Market #743	443.33	443.33	443.33	0%
Grand Total	28,136,957.61	\$28,136,957.61	\$28,136,957.61	100%

Asset Leasing Corporation Summary by Series:

Issue	Market Value
1993 A&B Hospital Project Total	\$25,238,881.50
1997 Series A Hospital Bonds Total	46,045.42
2009 Public Safety Communication and Woodcrest Library Projects Total	2,851,587.36
2019 A Lease Revenue Refunding Bonds - Tech Refunding Project	443.33
Grand Total	\$28,136,957.61

Asset Leasing Corporation Market Value by Account:

1993 A&B Hospital Project	Market Value
94605802 - Earnings	\$998,384.63
94605804 - Interest	18,719,124.86
94605805 - Reserve	4,117,007.27
94605807 - Construction	1,404,330.71
94605814 - Reimbursement	34.03
Total:	\$25,238,881.50
1997 Series A Hospital Bonds	
95435464 - Debt Service Fund	\$46,045.42
Total:	\$46,045.42
2009 Public Safety Communication and Woodcrest Library Projects	
23817502 - Base Rental Account	\$746,898.80
23817503 - Adj Rate Sec Deposit Acc	465,611.52
23817504 - Interest Account	16.91
23817506 - Admin Expense Account	1,536,304.97
23817508 - Investment Earnings Acco	101,364.60
23817513 - Principal Account	1,390.56
Total:	\$2,851,587.36
2019 A Lease Revenue Refunding Bonds - Tech Refunding Project	
83918300 – Bond Fund	\$443.33
Total:	\$443.33
Grand Total:	\$28,136,957.61

Asset Leasing Corporation

ISSUES

1. 1993 A&B HOSPITAL PROJECT
2. 1997 SERIES A HOSPITAL BONDS
3. 2009 PUBLIC SAFETY COMMUNICATION & WOODCREST LIBRARY
4. 2019A LEASE REVENUE REFUNDING – TECH REFUNDING PROJECT

ASSET LEASING CORPORATION

1993 A&B Hospital Project \$149,060,000

Dated Date: 1/1/1993	S&P: NR	Arbitrage Yield:
Due:	Moody's: WR	Arbitrage Position:
Call Date:	Fitch:	Arbitrage Last Calc:
Trustee: US Bank		
Base CUSIP: 768903		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
1993 A&B Hospital Project								
94605802 - Earnings	FIRST AMERICAN TREASURY	5.27%			Aaa	998,384.63	\$ 998,384.63	\$ 998,384.63
94605804 - Interest	FIRST AMERICAN TREASURY	5.27%			Aaa	18,719,124.86	18,719,124.86	18,719,124.86
94605805 - Reserve	FIRST AMERICAN TREASURY	5.27%			Aaa	4,117,007.27	4,117,007.27	4,117,007.27
94605807 - Construction	FIRST AMERICAN TREASURY	5.27%			Aaa	1,404,330.71	1,404,330.71	1,404,330.71
94605814 - Reimbursement	FIRST AMERICAN TREASURY	5.27%			Aaa	34.03	34.03	34.03
						25,238,881.50	\$ 25,238,881.50	\$ 25,238,881.50

ASSET LEASING CORPORATION

1997 Series A Hospital Bonds \$41,170,072.65

Dated Date: 2/20/1997	S&P:	Arbitrage Yield: 6.032960%
Due: 6/1/2026	Moody's: Aa3	Arbitrage Position: \$0.00
Call Date:	Fitch: A+	Arbitrage Last Calc: 6/1/2013
Trustee: US Bank		
Base CUSIP: 768903		

FIXED INCOME PORTFOLIO

September 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
1997 Series A Hospital Bonds								
95435464 - Debt Service Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	46,045.42	\$ 46,045.42	\$ 46,045.42
						46,045.42	\$ 46,045.42	\$ 46,045.42

ASSET LEASING CORPORATION

2009 Public Safety Communication & Woodcrest Library

\$45,685,000

Dated Date: 12/10/2009	S&P: A+/A-1	Arbitrage Yield: 1.802087%
Due: 11/1/2039	Moody's: Aa2/VMIG	Arbitrage Position: (\$1,732,191.16)
Call Date:	Fitch:	Arbitrage Last Calc: 12/10/2022
Trustee: Wells Fargo		
Base CUSIP: 768901		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2009 Public Safety Communication and Woodcrest Library Projects								
23817502 - Base Rental Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	746,898.80	\$ 746,898.80	\$ 746,898.80
23817503 - Adj Rate Sec Deposit Acc	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	465,611.52	465,611.52	465,611.52
23817504 - Interest Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	16.91	16.91	16.91
23817506 - Admin Expense Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	1,536,304.97	1,536,304.97	1,536,304.97
23817508 - Investment Earnings Acco	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	101,364.60	101,364.60	101,364.60
23817513 - Principal Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	1,390.56	1,390.56	1,390.56
						2,851,587.36	\$ 2,851,587.36	\$ 2,851,587.36

ASSET LEASING CORPORATION

2019A Lease Revenue Refunding Bonds – Tech Refunding Project \$12,875,000

Dated Date: 09/26/2019	S&P: AA-	Arbitrage Yield: Taxable
Due: 11/01/2043	Moody's:	Arbitrage Position: Taxable
Call Date:	Fitch:	Arbitrage Last Calc: Taxable
Trustee: Wells Fargo		
Base CUSIP: 76911A		

FIXED INCOME PORTFOLIO									
September 30, 2023									
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value	
2019 A Lease Revenue Refunding Bonds - Tech Refunding Project									
83918300 - Bond Fund	ALLSPRING Govt Money Market	4.91%				443.33	\$ 443.33	\$ 443.33	
						443.33	\$ 443.33	\$ 443.33	



6700 Antioch, Suite 250
Merriam, Kansas 66204

October 19, 2023

Mr. Don Kent
Director of Finance
County of Riverside
4080 Lemon Street, 4th Floor
Riverside, CA 92501

Dear Mr. Kent:

Enclosed is the Investment Holdings Report for the Land Secured Districts of the County of Riverside for the period ending September 30, 2023 (the "Report Date"). This report contains various summaries and underlying details of the issues and accounts, as well as a detailed listing of investment holdings for each individual series of bonds outstanding as of the Report Date.

Please let me know if you have any questions and thank you for the opportunity serve the County.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeff White', is written over a circular stamp or seal.

Jeff White
Managing Member



COUNTY OF RIVERSIDE

CALIFORNIA

September 30, 2023
Quarterly Investment Report
County of Riverside, California
Land Secured Districts



Land Secured Districts Summary by Asset:

Security	Quantity	Total Cost	Market Value	Percentage of Portfolio
FIDELITY INVST MM GOVT CLASS	130,736.15	\$130,736.15	\$130,736.15	.50%
FIRST AMERICAN TREASURY	25,636,853.62	25,636,853.62	25,636,853.62	88%
GOLDMAN SACHS GOVT INST FUND	1,612,778.56	1,612,778.56	1,612,778.56	5.50%
MORGAN STANLEY INSTL L GOVT PTF INSTL	1,817,362.31	1,817,362.31	1,817,362.31	6%
Grand Total:	29,197,730.64	\$29,197,730.64	\$29,197,730.64	100%

Land Secured Districts Summary by Series:

Issue	Market Value
CFD 03-1 Newport Road 2014	\$1,612,778.56
CFD 04-2 Lakehills Crest	1,817,362.31
CFD 05-8 Scott Road 2013	7,721,603.38
CFD 05-8 Scott Road 2018	129.56
CFD 07-2 Series 2015 Clinton Keith	5,177,800.37
CFD 07-2 Series 2017 Clinton Keith	12,367,176.46
CFD 07-2 Series 2020 Clinton Keith	965.39
District 168 - Rivercrest	203,089.68
CFD 89-1 Special Tax Refunding, 2018	130,736.15
CFD 89-4 Special Tax Refunding, 2018	166,088.78
Grand Total:	\$29,197,730.64

Land Secured Districts Market Value by Account:

CFD 03-1 Newport Road 2014	
83525701 - Special Tax	\$258,510.96
83525702 - Bond	245.11
83525706 - Reserve	1,278,318.76
83525707 - Earnings	67,291.27
83525709 - Admin Expense	8,412.46
Total:	\$1,612,778.56
CFD 04-2 Lakehills Crest	
547271 - Redemption	\$0.04
547272 - Earnings	1,679.77
547273 - Reserve	1,463,869.88
547274 - Admin Expense	6,440.57
547275 - Special Tax	345,311.34
547276 - Bond	60.71
Total:	\$1,817,362.31
CFD 05-8 Scott Road 2013	
202358000 - Special Tax	\$1,416,074.15
202358001 - Bond	51,291.50
202358002 - Reserve	1,761,097.87
202358003 - Admin Expense	37,280.39
202358006 - Improvement/Non-proc	4,455,859.47
Total:	\$7,721,603.38
CFD 05-8 Scott Road 2018	
244793000 – Bond Fund	\$129.56
Total:	\$129.56
CFD 07-2 Series 2015 Clinton Keith	
216817000 - Special Tax	\$487,489.52
216817001 - Bond	110,965.80
216817002 - Reserve	4,569,573.31
216817003 - Admin Expense	7,062.91
216817004 - Proceeds	19.27

216817005 - Improvement/Non-proceed	2,689.56
Total:	\$5,177,800.37
CFD 07-2 Series 2017 Clinton Keith	
216850000 - Bond Fund	\$272.14
216850003 – Proceeds	12,366,904.32
Total:	\$12,367,176.46
CFD 07-2 Series 2020 Clinton Keith	
228620000 - Bond Fund	\$965.39
Total:	\$965.39
District 168 - Rivercrest	
164844000 - Redemption Account	\$14,663.93
164844001 - Admin Expense Account	6,059.18
164844006 - Reserve Account	171,806.26
164844007 - Earnings Account	10,560.31
Total:	\$203,089.68
CFD 89-1 Special Tax Refunding, 2018	
213890 - Special Tax	\$57,248.58
213893 - Reserve	63,705.90
213902 - Admin Exp	5,688.95
213903 - Earnings	4,092.72
Total:	\$130,736.15
CFD 89-4 Special Tax Refunding, 2018	
229583000 – Special Tax	\$44,876.60
229583001 – Admin Expense Fund	6,236.09
229583002 – Bond Fund	211.34
229583003 - Reserve	114,764.75
Total:	\$166,088.78
Grand Total:	\$29,197,730.64

Land Secured Districts

ISSUES

1. 2014 CFD 03-1 Newport Road
2. 2012 CFD 04-2 Lakehills Crest
3. 2013 CFD 05-8 Scott Road
4. 2018 CFD 05-8 Scott Road
5. 2015 CFD 07-2 Clinton Keith
6. 2017 CFD 07-2 Clinton Keith
7. 2020 CFD 07-2 Clinton Keith
8. 2012 District 168 - Rivercrest
9. 2018 CFD 89-1 Special Tax Refunding
10. 2018 CFD 89-4 Special Tax Refunding

LAND SECURED DISTRICTS

2014 CFD 03-1 Newport Road
\$14,390,000

Dated Date: 12/16/2014	S&P: NR	Arbitrage Yield: 4.502487%
Due: 9/1/2030	Moody's: NR	Arbitrage Position: (\$657,227.51)
Call Date: 9/1/2024	Fitch: NR	Arbitrage Last Calc: 9/1/2023
Trustee: Wells Fargo		
Base CUSIP: 76911F		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
CFD 03-1 Newport Road 2014								
83525701 - Special Tax	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	258,510.96	\$ 258,510.96	\$ 258,510.96
83525702 - Bond	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	245.11	245.11	245.11
83525706 - Reserve	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	1,278,318.76	1,278,318.76	1,278,318.76
83525707 - Earnings	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	67,291.27	67,291.27	67,291.27
83525709 - Admin Expense	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	8,412.46	8,412.46	8,412.46
						1,612,778.56	\$ 1,612,778.56	\$ 1,612,778.56

LAND SECURED DISTRICTS

2012 CFD 04-2 Lakehills Crest \$19,665,000

Dated Date: 8/23/2012	S&P: NR	Arbitrage Yield: 4.418333%
Due: 9/1/2035	Moody's: NR	Arbitrage Position: (\$740,195.78)
Call Date: 9/1/2022	Fitch: NR	Arbitrage Last Calc: 9/1/2023
Trustee: BNY		
Base CUSIP: 76911F		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
CFD 04-2 Lakehills Crest								
547271 - Redemption	MORGAN STANLEY INSTL L GOVT PT	5.26%			Aaa	0.04	\$ 0.04	\$ 0.04
547272 - Earnings	MORGAN STANLEY INSTL L GOVT PT	5.26%			Aaa	1,679.77	1,679.77	1,679.77
547273 - Reserve	MORGAN STANLEY INSTL L GOVT PT	5.26%			Aaa	1,463,869.88	1,463,869.88	1,463,869.88
547274 - Admin Expense	MORGAN STANLEY INSTL L GOVT PT	5.26%			Aaa	6,440.57	6,440.57	6,440.57
547275 - Special Tax	MORGAN STANLEY INSTL L GOVT PT	5.26%			Aaa	345,311.34	345,311.34	345,311.34
547276 - Bond	MORGAN STANLEY INSTL L GOVT PT	5.26%			Aaa	60.71	60.71	60.71
						1,817,362.31	\$ 1,817,362.31	\$ 1,817,362.31

LAND SECURED DISTRICTS

2013 CFD 05-8 Scott Road
\$16,875,000

Dated Date: 2/28/2013	S&P: NR	Arbitrage Yield: 4.877880%
Due: 9/1/2042	Moody's: NR	Arbitrage Position: (\$1,507,182.30)
Call Date: 9/1/2022	Fitch: NR	Arbitrage Last Calc: 9/2/2023
Trustee: US Bank		
Base CUSIP: 76911F		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
CFD 05-8 Scott Road 2013								
202358000 - Special Tax	FIRST AMERICAN TREASURY	5.27%			Aaa	1,416,074.15	\$ 1,416,074.15	\$ 1,416,074.15
202358001 - Bond	FIRST AMERICAN TREASURY	5.27%			Aaa	51,291.50	51,291.50	51,291.50
202358002 - Reserve	FIRST AMERICAN TREASURY	5.27%			Aaa	1,761,097.87	1,761,097.87	1,761,097.87
202358003 - Admin Expense	FIRST AMERICAN TREASURY	5.27%			Aaa	37,280.39	37,280.39	37,280.39
202358006 - Improvement/Non-Proceed	FIRST AMERICAN TREASURY	5.27%			Aaa	4,455,859.47	4,455,859.47	4,455,859.47
						7,721,603.38	\$ 7,721,603.38	\$ 7,721,603.38

LAND SECURED DISTRICTS

2018 CFD 05-8 Scott Road
\$5,120,000

Dated Date: 12/13/2018	S&P: NR	Arbitrage Yield: 4.173250%
Due: 09/01/2048	Moody's: NR	Arbitrage Position: (\$66,664.96)
Call Date: 09/01/2025	Fitch: NR	Arbitrage Last Calc: 12/12/2022
Trustee: US Bank		
Base CUSIP: 76911F		

FIXED INCOME PORTFOLIO									
September 30, 2023									
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value	
CFD 05-8 Scott Road 2018									
244793000 - Bond Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	129.56	\$ 129.56	\$ 129.56	
						129.56	\$ 129.56	\$ 129.56	

LAND SECURED DISTRICTS

2015 CFD 07-2 Clinton Keith
\$25,170,000

Dated Date: 8/6/2015	S&P: NR	Arbitrage Yield: 4.394464%
Due: 9/1/2044	Moody's: NR	Arbitrage Position: (\$3,173,011.82)
Call Date: 9/1/2025	Fitch: NR	Arbitrage Last Calc: 9/1/2023
Trustee: US Bank		
Base CUSIP: 76911F		

FIXED INCOME PORTFOLIO

September 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
CFD 07-2 Series 2015 Clinton Keith								
216817000 - Special Tax	FIRST AMERICAN TREASURY	5.27%			Aaa	487,489.52	\$ 487,489.52	\$ 487,489.52
216817001 - Bond	FIRST AMERICAN TREASURY	5.27%			Aaa	110,965.80	110,965.80	110,965.80
216817002 - Reserve	FIRST AMERICAN TREASURY	5.27%			Aaa	4,569,573.31	4,569,573.31	4,569,573.31
216817003 - Admin Expense	FIRST AMERICAN TREASURY	5.27%			Aaa	7,062.91	7,062.91	7,062.91
216817004 - Proceeds	FIRST AMERICAN TREASURY	5.27%			Aaa	19.27	19.27	19.27
216817005 - Improvement/Non-proceed	FIRST AMERICAN TREASURY	5.27%			Aaa	2,689.56	2,689.56	2,689.56
						5,177,800.37	\$ 5,177,800.37	\$ 5,177,800.37

LAND SECURED DISTRICTS

2017 CFD 07-2 Clinton Keith

\$7,610,000

Dated Date: 6/1/2017	S&P: NR	Arbitrage Yield: 3.890497%
Due: 9/1/2045	Moody's: NR	Arbitrage Position: (\$510,733.64)
Call Date: 9/1/2027	Fitch: NR	Arbitrage Last Calc: 9/1/2023
Trustee: US Bank		
Base CUSIP: 76911F		

FIXED INCOME PORTFOLIO									
September 30, 2023									
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value	
CFD 07-2 Series 2017 Clinton Keith									
216850000 - Bond Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	272.14	\$ 272.14	\$ 272.14	
216850003 - Proceeds	FIRST AMERICAN TREASURY	5.27%			Aaa	12,366,904.32	12,366,904.32	12,366,904.32	
						12,367,176.46	\$ 12,367,176.46	\$ 12,367,176.46	

LAND SECURED DISTRICTS

2020 CFD 07-2 Clinton Keith

\$27,220,000

Dated Date: 11/17/2020	S&P: AA	Arbitrage Yield: 2.286851%
Due: 9/1/2045	Moody's: NR	Arbitrage Position: (\$1,118,119.90)
Call Date: 9/1/2030	Fitch: NR	Arbitrage Last Calc: 11/17/2022
Trustee: US Bank		
Base CUSIP: 76911F		

FIXED INCOME PORTFOLIO									
September 30, 2023									
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value	
CFD 07-2 Series 2020 Clinton Keith									
228620000 - Bond Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	965.39	\$ 965.39	\$ 965.39	
						965.39	\$ 965.39	\$ 965.39	

LAND SECURED DISTRICTS

2012 District 168 - Rivercrest \$1,780,000

Dated Date: 8/23/2012	S&P: NR	Arbitrage Yield: 3.840998%
Due: 9/2/2026	Moody's: NR	Arbitrage Position: (\$96,850.50)
Call Date: 9/2/2022	Fitch: NR	Arbitrage Last Calc: 9/3/2023
Trustee: US Bank		
Base CUSIP: 76911P		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
District 168 - Rivercrest								
164844000 - Redemption Account	FIRST AMERICAN TREASURY	5.27%			Aaa	14,663.93	\$ 14,663.93	\$ 14,663.93
164844001 - Admin Expense Account	FIRST AMERICAN TREASURY	5.27%			Aaa	6,059.18	6,059.18	6,059.18
164844006 - Reserve Account	FIRST AMERICAN TREASURY	5.27%			Aaa	171,806.26	171,806.26	171,806.26
164844007 - Earnings Account	FIRST AMERICAN TREASURY	5.27%			Aaa	10,560.31	10,560.31	10,560.31
						203,089.68	\$ 203,089.68	\$ 203,089.68

LAND SECURED DISTRICTS

2018 CFD 89-1 Special Tax Refunding Bonds, Series 2018 \$4,185,000

Dated Date: 2/1/2018	S&P: NR	Arbitrage Yield: 2.779844%
Due: 9/1/2025	Moody's: NR	Arbitrage Position: (\$16,060.89)
Call Date: 9/1/2023	Fitch: NR	Arbitrage Last Calc: 9/1/2023
Trustee: BNY		
Base CUSIP: 76911F		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
CFD 89-1 Special Tax Refunding Bonds, Series 2018								
213890 - Special Tax	FIDELITY INVST MM GOVT CLASS I	5.24%			Aaa	57,248.58	\$ 57,248.58	\$ 57,248.58
213893 - Reserve	FIDELITY INVST MM GOVT CLASS I	5.24%			Aaa	63,705.90	63,705.90	63,705.90
213902 - Admin Exp	FIDELITY INVST MM GOVT CLASS I	5.24%			Aaa	5,688.95	5,688.95	5,688.95
213903 - Earnings	FIDELITY INVST MM GOVT CLASS I	5.24%			Aaa	4,092.72	4,092.72	4,092.72
						130,736.15	\$ 130,736.15	\$ 130,736.15

LAND SECURED DISTRICTS

2018 CFD 89-4 Special Tax Refunding Bonds, Series 2018 \$2,305,000

Dated Date: 2/1/2018	S&P: NR	Arbitrage Yield: 3.089877%
Due: 9/1/2030	Moody's: NR	Arbitrage Position: (\$22,101.54)
Call Date: 9/1/2026	Fitch: NR	Arbitrage Last Calc: 9/1/2023
Trustee: US Bank		
Base CUSIP: 76911F		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
CFD 89-4 Special Tax Refunding Bonds, Series 2018								
229583000 - Special Tax	FIRST AMERICAN TREASURY	5.27%			Aaa	44,876.60	\$ 44,876.60	\$ 44,876.60
229583001 - Admin Expense Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	6,236.09	6,236.09	6,236.09
229583002 - Bond Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	211.34	211.34	211.34
229583003 - Reserve	FIRST AMERICAN TREASURY	5.27%			Aaa	114,764.75	114,764.75	114,764.75
						166,088.78	\$ 166,088.78	\$ 166,088.78



6700 Antioch, Suite 250
Merriam, Kansas 66204

October 17, 2023

Mr. Don Kent
Director of Finance
Riverside County Executive Office
4080 Lemon Street, 4th Floor
Riverside, CA 92501

Dear Mr. Kent:

Enclosed is the Investment Holdings Report for the Successor Agency to the Redevelopment Agency for the County of Riverside for the period ending September 30, 2023 (the "Report Date"). This report contains various summaries and underlying details of the issues and accounts, as well as a detailed listing of investment holdings for each individual series of bonds outstanding as of the Report Date.

Please let me know if you have any questions and thank you for the opportunity serve the County.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeff White', written over a circular stamp or seal.

Jeff White
Managing Member



COUNTY OF RIVERSIDE CALIFORNIA

September 30, 2023
Quarterly Investment Report
County of Riverside, California
Successor Agency to the Redevelopment Agency for the
County of Riverside



Successor Agency to the Redevelopment Agency by Asset:

Security	Quantity	Total Cost	Market Value	Percentage of Portfolio
DREYFUS TAX EXEMP CASH MGMT INSTL #264	6,214,681.46	\$6,214,060.21	\$6,213,438.53	9%
DREYFUS GOVT CASH MGMT SH BEN	7,057,282.51	7,057,282.51	7,057,282.51	10%
DREYFUS TREAS CASH MGM TREASURY INS	9,493,145.50	9,493,145.50	9,493,145.50	14%
FIDELITY INVST MM GOVT CLASS	32,266,153.65	32,266,153.65	32,266,153.65	48%
GOLDMAN SACHS TR GOVT INST FUND	12,750,223.76	12,750,223.76	12,750,223.76	19%
Grand Total:	67,781,486.88	\$67,780,865.63	\$67,780,243.95	100%

Successor Agency to the Redevelopment Agency by Series:

Issue	Market Value
2004 Tax Allocation Housing Bonds Series A-T	\$5,706,336.83
2011 Tax Allocation Bonds B, D, E	9,898,525.87
2014 Tax Allocation Bonds A, D, E	6,296,464.43
2015 Tax Allocation Bonds A, D, E	5,719,623.40
2015 Tax Allocation Bonds B & C	4,918,966.05
2016 Tax Allocation Bonds A, D, E	5,029,831.21
2016 Tax Allocation Bonds B & C	3,318,878.99
2017 TA Housing Refunding Bonds Series A	1,169,221.77
2017 Tax Allocation Bonds D & E	10,824,258.79
2017 Tax Allocation Bonds Series C	756,743.20
2017 Tax Allocation Ref Bonds Series B	3,887,429.83
2017 Tax Allocation Housing Bonds Series A-T	4,402,601.27
2017 Tax Allocation Housing Refunding Series B	2,654,681.24
Combined Housing 14 15 17	3,172,300.38
2020 Series A Second Lien TARB Series D & E	24,380.69
Grand Total:	\$67,780,243.95

Successor Agency to the Redevelopment Agency by Account:

2004 Tax Allocation Housing Bonds Series A-T	
363831 - Debt Service	\$5,703,276.70
363832 - PRN	1,150.97
363833 - Interest	1,909.16
Total:	\$5,706,336.83
2011 Tax Allocation Bonds B, D, E	
872152 - B Reserve	\$2,421,203.37
872153 - B Redevelopment	0.12
872154 - B Interest	818.71
872232 - E Reserve	1,197,341.31
872234 - E Interest	65,723.95
278486 - Sub B Debt Service	6,213,438.41
Total:	\$9,898,525.87
2014 Tax Allocation Bonds A, D, E	
668371 - A Debt Service	\$1,033,154.10
668372 - A Interest	567.89
668373 - A Principal	0.40
668374 - A Reserve	1,522,344.53
668452 - E Debt Service	800,160.44
668453 - E Interest	494.44
668454 - E Principal	0.28
668455 - E Reserve	1,531,885.57
668462 - D Debt Service	1,407,156.25
668463 - D Interest	700.01
668464 - D Principal	0.52
Total:	\$6,296,464.43
2015 Tax Allocation Bonds A, D, E	
639365 - A Revenue	\$0.18
713679 - A Reserve	1,576,216.85
713683 - A Debt Service	1,234,016.51
713684 - A Interest	683.49
713685 - A Principal	0.84
713692 - D Debt Service	491,391.09

713693 - D Interest	219,358.92
713695 - D Principal	0.48
713702 - E Reserve	1,085,954.24
713744 - E Debt Service	1,111,439.57
713747 - E Interest	560.43
713748 - E Principal	0.80
Total:	\$5,719,623.40
2015 Tax Allocation Bonds B & C	
822326 - B Debt Service	\$3,027,189.24
822327 - B Interest	3,335.76
822911 - C Debt Service	801,895.97
822912 - C Interest	470.39
822914 - C Reserve	1,086,074.69
Total:	\$4,918,966.05
2016 Tax Allocation Bonds A, D, E	
741102 - A Revenue	\$0.05
741197 - A Debt Service	906,669.30
741198 - A Interest	505.70
741199 - A Principal	1.12
741210 - D Debt Service	2,922,532.70
741211 - D Interest	1,567.30
741212 - D Principal	3.64
741220 - E Debt Service	1,197,877.53
741223 - E Interest	672.47
741224 - E Principal	1.40
Total:	\$5,029,831.21
2016 Tax Allocation Bonds B & C	
741108 - C Debt Service	\$491,373.05
741109 - C Interest	276.95
741118 - C Principal	0.56
741188 - B Debt Service	2,825,661.06
741189 - B Interest	1,563.94
741190 - B Principal	3.43

Total:	\$3,318,878.99
2017 TA Housing Refunding Bonds Series A	
982727 - A Reserve	\$1,169,221.77
Total:	\$1,169,221.77
2017 Tax Allocation Bonds D & E	
982683 - E Debt Service	\$2,174,316.21
982684 - E Interest	1,733.79
982686 - E Reserve	4,683,439.25
982687 - E Redemption	3.20
982700 - A Interest	1,293.96
982706 - D Debt Service	1,709,121.36
982707 - D Interest	1,078.64
982709 - D Reserve	2,253,272.38
Total:	\$10,824,258.79
2017 Tax Allocation Bonds Series C	
982691 - C Debt Service	\$204,312.50
982692 - C Interest	209.38
982693 - C Principal	0.24
982694 - C Reserve	552,221.08
Total:	\$756,743.20
2017 Tax Allocation Ref Bonds Series B	
982718 - B Debt Service	\$3,885,404.48
982719 - B Interest	2,020.52
982720 - B Principal	4.83
Total:	\$3,887,429.83
2017 Tax Allocation Housing Bonds Series A-T	
208954 – Reserve	\$4,402,601.27
Total:	\$4,402,601.27

2017 Tax Allocation Housing Refunding Series B	
208967 – Reserve	\$2,654,681.24
Total:	\$2,654,681.24
Combined Housing 14 15 17	
668323 – Debt Service	\$3,169,084.87
668324 - Interest	3,095.73
668325 - Principal	119.78
Total:	\$3,172,300.38
2020 Series A Second Lien TARB Series D&E	
280121 - E Debt Service	\$870.88
280122 - E Interest	1.94
165542 - PFA Revenue	22,497.83
275927 - D Debt Service	1,009.88
275931 - D Interest	0.16
Total:	\$24,380.69
Grand Total:	\$67,780,243.95

Redevelopment Agency for the County of Riverside

ISSUES

1. 2004 TAX ALLOCATION HOUSING BONDS SERIES A-T
2. 2011 TAX ALLOCATION BONDS B, D, E
3. 2014 TAX ALLOCATION REF BONDS SERIES A, D, E
4. 2015 TAX ALLOCATION HOUSING REF BONDS SERIES A, D, E
5. 2015 TAX ALLOCATION HOUSING REF BONDS SERIES B & C
6. 2016 SERIES A TAX ALLOCATION REV BONDS SERIES A, D, E
7. 2016 TAX ALLOCATION REF BONDS SERIES B & C
8. 2017 TAX ALLOCATION HOUSING REFUNDING BONDS SERIES A
9. 2017 TAX ALLOCATION HOUSING REFUNDING BONDS SERIES D & E
10. 2017 TAX ALLOCATION HOUSING REFUNDING BONDS SERIES C
11. 2017 TAX ALLOCATION HOUSING REFUNDING BONDS SERIES B

Redevelopment Agency for the County of Riverside

ISSUES

12. 2017 TAXABLE HOUSING BONDS SERIES A-T
13. 2017 TAX ALLOCATION REF BONDS SERIES B
14. COMBINED HOUSING 14 15 17
15. SERIES 2020 A SECOND LIEN TAR B SERIES D & E

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2004 Tax Allocation Housing Bonds Series A-T \$37,000,000

Dated Date: 12/29/2004	S&P:	Arbitrage Yield: Taxable
Due: 10/01/2028	Moody's:	Arbitrage Position: Taxable
Call Date:	Fitch:	Arbitrage Last Calc: Taxable
Trustee: BNY		
Base CUSIP: 769123		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2004 Tax Allocation Housing Bonds Series A-T								
363831 - Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	5,703,276.70	\$ 5,703,276.70	\$ 5,703,276.70
363832 - PRN	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,150.97	1,150.97	1,150.97
363833 - Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,909.16	1,909.16	1,909.16
						5,706,336.83	\$ 5,706,336.83	\$ 5,706,336.83

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2011 Tax Allocation Bonds B

\$23,133,000.50

Dated Date: 3/17/2011	S&P: A+	Arbitrage Yield: 8.18546300%
Due: 10/1/2042	Moody's:	Arbitrage Position: (\$2,466,128.52)
Call Date: 10/1/2021	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 769123		

2011 Tax Allocation Bonds D

\$6,475,000

Dated Date: 3/17/2011	S&P: A	Arbitrage Yield: 7.22844900%
Due: 12/1/2037	Moody's:	Arbitrage Position: (\$524,855.37)
Call Date: 12/1/2021	Fitch:	Arbitrage Last Calc: 12/1/2021
Trustee: BNY		
Base CUSIP: 769123		

2011 Tax Allocation Bonds E

\$12,579,720

Dated Date: 3/17/2011	S&P: A-	Arbitrage Yield: 8.39140400%
Due: 12/1/2044	Moody's:	Arbitrage Position: (\$1,481,414.44)
Call Date: 12/1/2021	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 769123		

FIXED INCOME PORTFOLIO

September 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2011 Tax Allocation Bonds B, D, E								
872152 - B Reserve	FIDELITY INVST MM GOVT CLASS I	5.24%			Aaa	2,421,203.37	\$ 2,421,203.37	\$ 2,421,203.37
872153 - B Redevelopment	DREYFUS TAX EXEMP CASH MGMT IN	3.85%			Aaa	0.12	0.12	0.12
872154 - B Interest	FIDELITY INVST MM GOVT CLASS I	5.24%			Aaa	818.71	818.71	818.71
872232 - E Reserve	FIDELITY INVST MM GOVT CLASS I	5.24%			Aaa	1,197,341.31	1,197,341.31	1,197,341.31
872234 - E Interest	FIDELITY INVST MM GOVT CLASS I	5.24%			Aaa	65,723.95	65,723.95	65,723.95
278486 - Sub B Debt Service	DREYFUS TAX EXEMP CASH MGMT IN	3.85%			Aaa	6,214,681.34	6,214,060.09	6,213,438.41
						9,899,768.80	\$ 9,899,147.55	\$ 9,898,525.87

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2014 Tax Allocation Bonds A

\$19,620,000

Dated Date: 10/1/2014	S&P: AA	Arbitrage Yield: 3.54841048%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$239,579.52)
Call Date: 10/1/2024	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

2014 Tax Allocation Bonds D

\$28,130,000

Dated Date: 10/1/2014	S&P: AA	Arbitrage Yield: 3.61822750%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$1,650.00)
Call Date: 10/1/2024	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

2014 Tax Allocation Bonds E

\$16,545,000

Dated Date: 10/1/2014	S&P: AA	Arbitrage Yield: 3.66330637%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$250,916.20)
Call Date: 10/1/2024	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO

September 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2014 Tax Allocation Bonds A, D, E								
668371 - A Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	1,033,154.10	\$ 1,033,154.10	\$ 1,033,154.10
668372 - A Interest	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	567.89	567.89	567.89
668373 - A Principal	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	0.40	0.40	0.40
668374 - A Reserve	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	1,522,344.53	1,522,344.53	1,522,344.53
668452 - E Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	800,160.44	800,160.44	800,160.44
668453 - E Interest	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	494.44	494.44	494.44
668454 - E Principal	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	0.28	0.28	0.28
668455 - E Reserve	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	1,531,885.57	1,531,885.57	1,531,885.57
668462 - D Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	1,407,156.25	1,407,156.25	1,407,156.25
668463 - D Interest	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	700.01	700.01	700.01
668464 - D Principal	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	0.52	0.52	0.52
						6,296,464.43	\$ 6,296,464.43	\$ 6,296,464.43

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2015 Tax Allocation Rev Bonds Series A, D, E \$54,955,000

Dated Date: 10/1/2015	S&P: AA	Arbitrage Yield: 3.61538331%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$366,519.01)
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 76912T		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2015 Tax Allocation Bonds A, D, E								
639365 - A Revenue	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	0.18	\$ 0.18	\$ 0.18
713679 - A Reserve	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,576,216.85	1,576,216.85	1,576,216.85
713683 - A Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,234,016.51	1,234,016.51	1,234,016.51
713684 - A Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	683.49	683.49	683.49
713685 - A Principal	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	0.84	0.84	0.84
713692 - D Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	491,391.09	491,391.09	491,391.09
713693 - D Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	219,358.92	219,358.92	219,358.92
713695 - D Principal	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	0.48	0.48	0.48
713702 - E Reserve	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,085,954.24	1,085,954.24	1,085,954.24
713744 - E Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,111,439.57	1,111,439.57	1,111,439.57
713747 - E Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	560.43	560.43	560.43
713748 - E Principal	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	0.80	0.80	0.80
						5,719,623.40	\$ 5,719,623.40	\$ 5,719,623.40

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2015 Tax Allocation Bonds B

\$64,365,000

Dated Date: 7/8/2015	S&P: AA	Arbitrage Yield: 3.8025968%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$3,910.34)
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

2015 Tax Allocation Bonds C

\$15,025,000

Dated Date: 7/8/2015	S&P: AA	Arbitrage Yield: 3.69953513%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$135,227.36)
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2015 Tax Allocation Bonds B & C								
822326 - B Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	3,027,189.24	\$ 3,027,189.24	\$ 3,027,189.24
822327 - B Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	3,335.76	3,335.76	3,335.76
822911 - C Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	801,895.97	801,895.97	801,895.97
822912 - C Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	470.39	470.39	470.39
822914 - C Reserve	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,086,074.69	1,086,074.69	1,086,074.69
						4,918,966.05	\$ 4,918,966.05	\$ 4,918,966.05

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2016 Tax Allocation Rev Bonds Series A, D, E \$88,895,000

Dated Date: 5/4/2016	S&P: AA	Arbitrage Yield: 2.59%
Due: 10/1/2037	Moody's:	Arbitrage Position:
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 76912T		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2016 Tax Allocation Bonds A, D, E								
741102 - A Revenue	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	0.05	\$ 0.05	\$ 0.05
741197 - A Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	906,669.30	906,669.30	906,669.30
741198 - A Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	505.70	505.70	505.70
741199 - A Principal	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1.12	1.12	1.12
741210 - D Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	2,922,532.70	2,922,532.70	2,922,532.70
741211 - D Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,567.30	1,567.30	1,567.30
741212 - D Principal	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	3.64	3.64	3.64
741220 - E Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,197,877.53	1,197,877.53	1,197,877.53
741223 - E Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	672.47	672.47	672.47
741224 - E Principal	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1.40	1.40	1.40
						5,029,831.21	\$ 5,029,831.21	\$ 5,029,831.21

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2016 Tax Allocation Bonds B

\$50,670,000

Dated Date: 5/4/2016	S&P: AA	Arbitrage Yield: 2.60627964%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$534,659.23)
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 76913A		

2016 Tax Allocation Bonds C

\$8,950,000

Dated Date: 5/4/2016	S&P: AA	Arbitrage Yield: 2.62%
Due: 10/1/2037	Moody's:	Arbitrage Position:
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2016 Tax Allocation Bonds B & C								
741108 - C Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	491,373.05	\$ 491,373.05	\$ 491,373.05
741109 - C Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	276.95	276.95	276.95
741118 - C Principal	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	0.56	0.56	0.56
741188 - B Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	2,825,661.06	2,825,661.06	2,825,661.06
741189 - B Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	1,563.94	1,563.94	1,563.94
741190 - B Principal	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	3.43	3.43	3.43
						3,318,878.99	\$ 3,318,878.99	\$ 3,318,878.99

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2017 Tax Allocation Housing Refunding Bonds Series A \$18,135,000

Dated Date: 5/10/2017	S&P: AA	Arbitrage Yield: 3.87408994%
Due: 10/1/2039	Moody's:	Arbitrage Position: (\$155,837.15)
Call Date: 10/1/2027	Fitch:	Arbitrage Last Calc: 10/1/2021
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO									
September 30, 2023									
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value	
2017 TA Housing Refunding Bonds Series A									
982727 - A Reserve	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	1,169,221.77	\$ 1,169,221.77	\$ 1,169,221.77	
						1,169,221.77	\$ 1,169,221.77	\$ 1,169,221.77	

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2017 Tax Allocation Rev Bonds Series D

\$30,385,000

Dated Date: 5/10/2017	S&P: AA	Arbitrage Yield: 3.38679735%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$712,780.76)
Call Date: 10/1/2027	Fitch:	Arbitrage Last Calc: 10/1/2021
Trustee: BNY		
Base CUSIP: 76912T		

2017 Tax Allocation Rev Bonds Series E

\$50,255,000

Dated Date: 5/10/2017	S&P: AA	Arbitrage Yield: 3.38679735%
Due: 10/1/2040	Moody's:	Arbitrage Position: (\$712,780.76)
Call Date: 10/1/2027	Fitch:	Arbitrage Last Calc: 10/1/2021
Trustee: BNY		
Base CUSIP: 76912T		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2017 Tax Allocation Bonds D & E								
982683 - E Debt Service	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	2,174,316.21	\$ 2,174,316.21	\$ 2,174,316.21
982684 - E Interest	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	1,733.79	1,733.79	1,733.79
982686 - E Reserve	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	4,683,439.25	4,683,439.25	4,683,439.25
982687 - E Redemption	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	3.20	3.20	3.20
982700 - A Interest	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	1,293.96	1,293.96	1,293.96
982706 - D Debt Service	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	1,709,121.36	1,709,121.36	1,709,121.36
982707 - D Interest	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	1,078.64	1,078.64	1,078.64
982709 - D Reserve	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	2,253,272.38	2,253,272.38	2,253,272.38
						10,824,258.79	\$ 10,824,258.79	\$ 10,824,258.79

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2017 Tax Allocation Rev Bonds Series C \$5,725,000

Dated Date: 5/10/2017	S&P: AA	Arbitrage Yield: 3.69975361%
Due: 10/1/2040	Moody's:	Arbitrage Position: (\$74,349.08)
Call Date: 10/1/2027	Fitch:	Arbitrage Last Calc: 10/1/2021
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2017 Tax Allocation Bonds Series C								
982691 - C Debt Service	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	204,312.50	\$ 204,312.50	\$ 204,312.50
982692 - C Interest	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	209.38	209.38	209.38
982693 - C Principal	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	0.24	0.24	0.24
982694 - C Reserve	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	552,221.08	552,221.08	552,221.08
						756,743.20	\$ 756,743.20	\$ 756,743.20

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2017 Tax Allocation Rev Bonds Series B \$63,005,000

Dated Date: 6/12/2017	S&P: AA	Arbitrage Yield: 2.80%
Due: 10/1/2035	Moody's:	Arbitrage Position:
Call Date:	Fitch:	Arbitrage Last Calc: 10/01/2021
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2017 Tax Allocation Ref Bonds Series B								
982718 - B Debt Service	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	3,885,404.48	\$ 3,885,404.48	\$ 3,885,404.48
982719 - B Interest	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	2,020.52	2,020.52	2,020.52
982720 - B Principal	FIDELITY INVST MM GOVT CLASS	5.24%			Aaa	4.83	4.83	4.83
						3,887,429.83	\$ 3,887,429.83	\$ 3,887,429.83

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2017 Tax Allocation Housing Bonds Series A-T \$53,360,000

Dated Date: 12/28/2017	S&P: AA	Arbitrage Yield: Taxable
Due: 10/01/2037	Moody's:	Arbitrage Position: Taxable
Call Date:	Fitch:	Arbitrage Last Calc: Taxable
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO

September 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2017 Taxable Housing Series A-T								
208954 - Reserve	DREYFUS GOVT CASH MGMT SH BEN	5.22%			Aaa	4,402,601.27	\$ 4,402,601.27	\$ 4,402,601.27
						4,402,601.27	\$ 4,402,601.27	\$ 4,402,601.27

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2017 Tax Allocation Housing Refunding Bonds Series B \$26,546,807

Dated Date: 12/28/2017	S&P: AA	Arbitrage Yield: 3.48768525%
Due: 10/01/2041	Moody's:	Arbitrage Position: (\$209,745.24)
Call Date:	Fitch:	Arbitrage Last Calc: 10/1/2022
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2017 Tax Allocation Housing Series B								
208967 - Reserve	DREYFUS GOVT CASH MGMT SH BEN	5.22%			Aaa	2,654,681.24	\$ 2,654,681.24	\$ 2,654,681.24
						2,654,681.24	\$ 2,654,681.24	\$ 2,654,681.24

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

Combined Housing 14 15 17

Dated Date:	S&P:	Arbitrage Yield:
Due: 10/01/2042	Moody's:	Arbitrage Position:
Call Date:	Fitch:	Arbitrage Last Calc:
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO

September 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
Combined Housing 14 15 17								
668323 - Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	3,169,084.87	\$ 3,169,084.87	\$ 3,169,084.87
668324 - Interest	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	3,095.73	3,095.73	3,095.73
668325 - Principal	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	119.78	119.78	119.78
						3,172,300.38	\$ 3,172,300.38	\$ 3,172,300.38

REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

2020 Series A Second Lien TARB Series D&E \$13,705,000

Dated Date: 3/12/2020	S&P: AA	Arbitrage Yield: Taxable
Due: 7/1/2041	Moody's:	Arbitrage Position: Taxable
Call Date:	Fitch:	Arbitrage Last Calc: Taxable
Trustee: BNY Mellon		
Base CUSIP: 76912T		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2020 Series A Second Lien Series D & E								
280121 - E Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	870.88	\$ 870.88	\$ 870.88
280122 - E Interest	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	1.94	1.94	1.94
165542 - PFA Revenue	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	22,497.83	22,497.83	22,497.83
275927 - D Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	1,009.88	1,009.88	1,009.88
275931 - D Interest	DREYFUS TREAS CASH MGM TREASUR	5.22%			Aaa	0.16	0.16	0.16
						24,380.69	\$ 24,380.69	\$ 24,380.69



6700 Antioch, Suite 250
Merriam, Kansas 66204

October 17, 2023

Mr. Don Kent
Director of Finance
County of Riverside
4080 Lemon Street, 4th Floor
Riverside, CA 92501

Dear Mr. Kent:

Enclosed is the Investment Holdings Report for the Pension Obligation Bonds of the County of Riverside for the period ending September 30, 2023 (the "Report Date"). This report contains various summaries and underlying details of the issues and accounts, as well as a detailed listing of investment holdings for each individual series of bonds outstanding as of the Report Date.

Please let me know if you have any questions and thank you for the opportunity serve the County.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeff White', is written over a circular stamp or seal.

Jeff White
Managing Member



COUNTY OF RIVERSIDE CALIFORNIA

September 30, 2023
Quarterly Investment Report
County of Riverside, California
Pension Obligation Bonds



Pension Obligation Bonds Summary by Asset:

Security	Quantity	Total Cost	Market Value	Percentage of Portfolio
MASS MUTUAL	41,048,111.25	\$41,048,111.25	\$41,048,111.25	43%
GOLDMAN SACHS GOVT INST FUND	55,164,697.84	55,164,697.84	55,164,697.84	57%
Grand Total	96,212,809.09	\$96,212,809.09	\$96,212,809.09	100%

Pension Obligation Bonds Summary by Series:

Issue	Market Value
Taxable Pension Obligation Bonds Series 2005A and 2020A	\$96,212,809.09
Grand Total:	\$96,212,809.09

Pension Obligation Bonds Market Value by Account:

Taxable Pension Obligation Bonds Series 2005A and 2020A	
17295800 - Bond Account	\$91,721,442.91
17295804 - Pension Liability Account	4,491,366.12
17295807 - Redemption Account	0.06
Total:	\$96,212,809.09
Grand Total:	\$96,212,809.09

Pension Obligation Bonds

ISSUES

1. 2005A Pension Obligation Bonds
2. 2020 Pension Obligation Bonds

PENSION OBLIGATION BONDS

2005A Pension Obligation Bonds

\$400,000,000

Dated Date: 2/17/2005	S&P: AA	Arbitrage Yield: Taxable
Due: 2/15/2035	Moody's: Aa2	Arbitrage Position: Taxable
Call Date:	Fitch: A+	Arbitrage Last Calc: Taxable
Trustee: Wells Fargo		
Base CUSIP: 76913C		

PENSION OBLIGATION BONDS

2020 Pension Obligation Bonds

\$719,995,000

Dated Date: 5/6/2020	S&P: AA	Arbitrage Yield: Taxable
Due: 2/15/2038	Moody's: Aa2	Arbitrage Position: Taxable
Call Date:	Fitch:	Arbitrage Last Calc: Taxable
Trustee: Wells Fargo		
Base CUSIP: 76913C		

FIXED INCOME PORTFOLIO

September 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
Taxable Pension Obligation Bonds Series 2005A and 2020A								
17295800 - Bond Account	MASS MUTUAL	4.83%	2/12/35			40,121,801.25	\$ 40,121,801.25	\$ 40,121,801.25
17295800 - Bond Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	51,599,641.66	51,599,641.66	51,599,641.66
17295804 - Pension Liability Account	MASS MUTUAL	4.83%	2/12/35			926,310.00	926,310.00	926,310.00
17295804 - Pension Liability Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	3,565,056.12	3,565,056.12	3,565,056.12
17295807 - Redemption Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	0.06	0.06	0.06
						96,212,809.09	\$ 96,212,809.09	\$ 96,212,809.09



6700 Antioch, Suite 250
Merriam, Kansas 66204

October 17, 2023

Mr. Don Kent
Director of Finance
County of Riverside
4080 Lemon Street, 4th Floor
Riverside, CA 92501

Dear Mr. Kent:

Enclosed is the Investment Holdings Report for the Infrastructure Financing Authority of the County of Riverside for the period ending September 30, 2023 (the "Report Date"). This report contains various summaries and underlying details of the issues and accounts, as well as a detailed listing of investment holdings for each individual series of bonds outstanding as of the Report Date.

Please let me know if you have any questions and thank you for the opportunity serve the County.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeff White', is written over a circular stamp or seal.

Jeff White
Managing Member



COUNTY OF RIVERSIDE CALIFORNIA

September 30, 2023
Quarterly Investment Report
County of Riverside, California
Infrastructure Financing Authority



Infrastructure Financing Authority Summary by Asset:

Security	Quantity	Total Cost	Market Value	Percentage of Portfolio
FIRST AMERICAN TREASURY	709,815.96	\$709,815.96	\$709,815.96	99%
GOLDMAN SACHS GOVT INST FUND	2,356.30	2,356.30	2,356.30	1%
Grand Total:	712,172.26	\$712,172.26	\$712,172.26	100%

Infrastructure Financing Authority Summary by Series:

Issue	Market Value
Lease Revenue Refunding Bonds Series 2015 A	\$2,356.30
2016 Series A & A-T IFA Lease Revenue Refunding Bonds	350,463.29
2017 Lease Revenue Bonds, Series A	164,454.18
2017 Lease Revenue Bonds, Series B & C	2,572.46
2021 Lease Revenue Refunding Bonds, Series A & B	192,326.03
Grand Total:	\$712,172.26

Infrastructure Financing Authority Market Value by Account:

Lease Revenue Refunding Bonds Series 2015 A	
84401900 - Revenue Account	\$2,331.15
84401901 - Interest Account	25.12
84401902 - Principal Account	0.03
Total:	\$2,356.30
2016 Series A & A-T IFA Lease Revenue Refunding Bonds	
222483000 – Bond Fund	\$819.98
222483001 - Interest	406.62
222483002 - Principal	9.38
222483003 - Construction	349,227.31
Total:	\$350,463.29

2017 Lease Revenue Bonds, Series A	
256547000 - Revenue	\$317.39
256547001 - Interest	1,444.89
256547002 - Principal	3.63
256547004 - Capital Repair Fund	162,688.27
Total:	\$164,454.18
2017 Lease Revenue Bonds, Series B & C	
240490000 - B Bond Fund	\$657.53
240490001 – Interest	708.64
240490002 - Principal	1,206.29
Total:	\$2,572.46
2021 Lease Revenue Refunding Bonds, Series A & B	
264786000 – Payment Fund	\$10,639.55
264786001 – Interest Account	5,324.07
264786002 – Principal	68.25
264786004 – Property Conveyance Cost Fund	104,479.67
264786005 – Cost of Issuance Fund	71,814.49
Total:	\$192,326.03
Grand Total:	\$712,172.26

Infrastructure Financing Authority

ISSUES

1. 2015A Capital Improvement Project Ref
2. 2016 Series A & A-T Infrastructure Financing Auth
3. 2017 Lease Revenue Bonds, Series A
4. 2017 Lease Revenue Bonds, Series B & C
5. 2021 Lease Revenue Refunding Bonds, Series A & B

INFRASTRUCTURE FINANCING AUTHORITY

2015A Capital Improvement Project Ref
\$72,825,000

Dated Date: 11/4/2015	S&P: AA-	Arbitrage Yield: 3.135634%
Due: 11/1/2037	Moody's:	Arbitrage Position: (\$953,515)
Call Date: 11/1/2025	Fitch:	Arbitrage Last Calc: 11/4/2022
Trustee: Wells Fargo		
Base CUSIP: 76913D		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
Lease Revenue Refunding Bonds Series 2015 A								
84401900 - Revenue Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	2,331.15	\$ 2,331.15	\$ 2,331.15
84401901 - Interest Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	25.12	25.12	25.12
84401902 - Principal Account	GOLDMAN SACHS GOVT INST FUND	5.24%			Aaa	0.03	0.03	0.03
						2,356.30	\$ 2,356.30	\$ 2,356.30

INFRASTRUCTURE FINANCING AUTHORITY

2016 Series A & A-T Infrastructure Financing Auth \$36,740,000 & \$3,245,000

Dated Date: 10/4/2016	S&P: AA-	Arbitrage Yield: 1.930650%
Due: 11/1/2031	Moody's:	Arbitrage Position: (\$836,370.81)
Call Date:	Fitch:	Arbitrage Last Calc: 10/4/2022
Trustee: US Bank		
Base CUSIP: 76913D		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2016 Series A & A-T IFA Lease Revenue Refunding Bonds								
222483000 - Bond	FIRST AMERICAN TREASURY	5.27%			Aaa	819.98	\$ 819.98	\$ 819.98
222483001 - Interest	FIRST AMERICAN TREASURY	5.27%			Aaa	406.62	406.62	406.62
222483002 - Principal	FIRST AMERICAN TREASURY	5.27%			Aaa	9.38	9.38	9.38
222483003 - Construction	FIRST AMERICAN TREASURY	5.27%			Aaa	349,227.31	349,227.31	349,227.31
						350,463.29	\$ 350,463.29	\$ 350,463.29

INFRASTRUCTURE FINANCING AUTHORITY

2017 Lease Revenue Bonds, Series A \$46,970,000

Dated Date: 12/14/2017	S&P: AA-	Arbitrage Yield: 3.058773%
Due: 11/1/2044	Moody's:	Arbitrage Position: (\$2,066,537.10)
Call Date:	Fitch:	Arbitrage Last Calc: 6/30/2023
Trustee: US Bank		
Base CUSIP: 76913D		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2017 Lease Revenue Bonds, Series A								
256547000 - Revenue	FIRST AMERICAN TREASURY	5.27%			Aaa	317.39	\$ 317.39	\$ 317.39
256547001 - Interest	FIRST AMERICAN TREASURY	5.27%			Aaa	1,444.89	1,444.89	1,444.89
256547002 - Principal Account	FIRST AMERICAN TREASURY	5.27%			Aaa	3.63	3.63	3.63
256547004 - Capital Repair Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	162,688.27	162,688.27	162,688.27
						164,454.18	\$ 164,454.18	\$ 164,454.18

INFRASTRUCTURE FINANCING AUTHORITY

2017 Lease Revenue Bonds, Series B & C \$11,595,000 & \$10,610,000

Dated Date: 12/28/2017	S&P: AA-	Arbitrage Yield: 3.112117%
Due: B - 5/1/2038 C - 5/1/2047	Moody's:	Arbitrage Position: (\$625,816.89)
Call Date:	Fitch:	Arbitrage Last Calc: 5/1/2023
Trustee: US Bank		
Base CUSIP: 76913D		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2017 Lease Revenue Bonds, Series B & C								
240490000 - B Bond Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	657.53	\$ 657.53	\$ 657.53
240490001 - Interest	FIRST AMERICAN TREASURY	5.27%			Aaa	708.64	708.64	708.64
240490002 - Principal	FIRST AMERICAN TREASURY	5.27%			Aaa	1,206.29	1,206.29	1,206.29
						2,572.46	\$ 2,572.46	\$ 2,572.46

INFRASTRUCTURE FINANCING AUTHORITY

2021 Lease Revenue Refunding Bonds, Series A \$59,090,000

Dated Date: 10/19/2021	S&P: AA-	Arbitrage Yield: 1.009175%
Due: 11/1/2032	Moody's:	Arbitrage Position: (\$1,879.48)
Call Date:	Fitch:	Arbitrage Last Calc: 10/19/2022
Trustee: US Bank		
Base CUSIP: 76913D		

2021 Lease Revenue Refunding Bonds, Series B \$440,710,000

Dated Date: 10/19/2021	S&P: AA-	Arbitrage Yield: Taxable
Due: 11/1/2045	Moody's:	Arbitrage Position: Taxable
Call Date:	Fitch:	Arbitrage Last Calc: Taxable
Trustee: US Bank		
Base CUSIP: 76913D		

FIXED INCOME PORTFOLIO								
September 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
2021 Lease Revenue Refunding Bonds, Series A & B								
264786000 - Payment Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	10,639.55	\$ 10,639.55	\$ 10,639.55
264786001 - Interest Account	FIRST AMERICAN TREASURY	5.27%			Aaa	5,324.07	5,324.07	5,324.07
264786002 - Principal Account	FIRST AMERICAN TREASURY	5.27%			Aaa	68.25	68.25	68.25
264786004 - Property Conveyance	FIRST AMERICAN TREASURY	5.27%			Aaa	104,479.67	104,479.67	104,479.67
264786005 - Cost of Issuance Fund	FIRST AMERICAN TREASURY	5.27%			Aaa	71,814.49	71,814.49	71,814.49
						192,326.03	\$ 192,326.03	\$ 192,326.03

COUNTY OF RIVERSIDE

TREASURER-TAX COLLECTOR



INVESTMENT POLICY STATEMENT

NOVEMBER 7, 2023

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1. INTRODUCTION

The Treasurer Tax-Collectors (TTC) Statement of Investment Policy is presented annually to the County Investment Oversight Committee (IOC) for review and to the Board of Supervisors (BOS) for approval, pursuant to the requirements of Sections [53646\(a\)](#) and [27133](#) of the California Government Code (GOV §). This policy will become effective immediately upon approval by the BOS.

2. SCOPE

The TTC Statement of Investment Policy is limited in scope to only those county, school, special districts and other fund assets actually deposited and residing in the County Treasury. It does not apply to bond proceeds or other assets belonging to the County of Riverside, or any affiliated public agency the assets of which reside outside of the County Treasury.

3. FIDUCIARY RESPONSIBILITY

GOV §[27000.3](#) declares each Treasurer, or governing body authorized to make investment decisions on behalf of local agencies, to be a trustee and therefore a fiduciary subject to the prudent investor standard. This standard, as stated in GOV §[27000.3](#) requires that “When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, the county Treasurer or the BOS, as applicable, shall act with care, skill, prudence, and diligence under the circumstances then prevailing, specifically including, but not limited to, the general economic conditions and the anticipated needs of the county and other depositors, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the county and the other depositors.”

4. PORTFOLIO OBJECTIVES

The first and primary objective of the TTC’s investment of public funds is to **safeguard investment principal**; second, to maintain sufficient **liquidity** within the portfolio to meet daily cash flow requirements; and third, to achieve a reasonable rate of return or **yield** on the portfolio consistent with these objectives. The portfolio shall be actively managed in a manner that is responsive to the public trust and consistent with State law.

5. AUTHORITY

Statutory authority for the TTC’s investment and safekeeping functions are found in GOV §[53601](#) and [53635](#) et. seq. The TTC’s authority to make investments is to be renewed annually, pursuant to state law. The County Ordinance is No. 767. GOV §[53607](#) effectively requires the legislative body to delegate investment authority of the County on an annual basis.

6. AUTHORIZED INVESTMENTS

Investments shall be restricted to those authorized in GOV § [53601](#) and [53635](#) as amended and as further restricted by this policy statement. All investments shall be governed by the restrictions shown in Schedule I which defines the type of investments authorized, maturity limitations, portfolio diversification, credit quality standards (two of the three nationally recognized ratings shall be used for corporate and municipal securities), and purchase restrictions that apply.

7. STAFF AUTHORIZED TO MAKE INVESTMENTS

Only the TTC, Matthew Jennings, Assistant Treasurer, Chief Investment Officer, Deputy Investment Officer, and Investment Officer are authorized to make investments and to order the receipt and delivery of investment securities among custodial security clearance accounts.

8. AUTHORIZED BROKER/DEALERS

Securities transactions are limited solely to those noted on Schedule III of this policy.

9. DAILY ACCOUNTABILITY AND CONTROL

All investment transactions are to be conducted at the TTC's office, or approved remote location subjected to Board Policy [A-50](#) and Department Telecommute policy. All investment transactions will be entered daily into the TTC's internal financial accounting system. Transactions are reviewed by the Fiscal Compliance Unit daily. In addition, a bi-weekly and monthly compliance review of investment holdings are conducted. All reviews are signed off by the Treasurer-Tax Collector and Fiscal Compliance staff. Portfolio income shall be reconciled daily, monthly and quarterly, prior to the distribution of earnings among those entities sharing in pooled fund investment income.

10. SECURITY CUSTODY & DELIVERIES

All securities, except for money market funds registered in the County's name and securities issued by the County or other local agencies shall be deposited for safekeeping with banks contracted to provide the County TTC with custodial security clearance services. These third-party trust department arrangements provide the County with a perfected interest in, and ownership and control over, the securities held by the custodian on the County's behalf and are intended to protect the County from the bank's own creditors in the event of a bank default and filing for bankruptcy. Securities are **NOT** to be held in investment firm/broker dealer accounts. All security transactions are to be conducted on a "delivery versus payment basis." Confirmation receipts on all investments are to be reviewed immediately for conformity with County transaction documentation. Securities issued by local agencies purchased directly shall be held in the TTC's vault. The security holdings shall be reconciled with the custodian holding records daily. The TTC's Fiscal Compliance unit will audit purchases daily for compliance, and audit holding records monthly.

11. COMPETITIVE PRICING

Investment transactions are to be made at current market value and competitively priced whenever possible. Competitive pricing does not necessarily require submission of bids, but does require adequate comparative analysis. The current technology utilized by the Treasury provides this information.

12. MATURITY LIMITATIONS

No investment shall exceed a final maturity date of five years from the date of purchase unless it is authorized by the BOS pursuant to GOV [§53601](#). The settlement date will be used as the date of purchase for measuring maturity limitations.

13. LIQUIDITY

The portfolio shall maintain a weighted average day to maturity (WAM) of less than 541 days or 1.5 years. To provide sufficient liquidity to meet daily expenditure requirements, the portfolio shall maintain at least 40% of its total value in securities having maturities 1 year or less.

14. SECURITIES LENDING

The TTC may engage in securities lending activity limited to 20% of the portfolio's book value on the date of transaction. Instruments involved in a securities lending program are restricted to those securities pursuant to GOV [§53601](#) and by the TTC's Statement of Investment Policy.

15. REVERSE REPURCHASE AGREEMENTS

The Treasury shall not engage in any form of leverage for the purpose of enhancing portfolio yield. There shall be no entry into reverse repurchase agreements except for temporary and unanticipated cash flow requirements that would cause the TTC to sell securities at a principal loss. Any reverse repurchase agreements are restricted pursuant to GOV §[53601](#) and by the TTC's Statement of Investment Policy.

16. MITIGATING MARKET & CREDIT RISKS

Safety of principal is the primary objective of the portfolio. Each investment transaction shall seek to minimize the County's exposure to market and credit risks by giving careful and ongoing attention to the: (1) credit quality standards issued by the nationally recognized rating agencies on the credit worthiness of each issuer of the security, (2) limiting the concentration of investment in any single firm as noted in [Schedule I](#), (3) by limiting the duration of investment to the time frames noted in Schedule I, and (4) by maintaining the diversification and liquidity standards expressed within this policy.

17. TRADING & EARLY SALE OF SECURITIES

All securities are to be purchased with the intent of holding them until maturity. However, in an effort to minimize market and credit risks, securities may be sold prior to maturity either at a profit or loss when economic circumstances, trend in short-term interest rates, or a deterioration in creditworthiness of the issuer warrants a sale of the securities to either enhance overall portfolio yield or to minimize further erosion and loss of investment principal. Such sales should take into account the short- and long-term impacts on the portfolio. However, the sale of a security at a loss can only be made after first securing the approval of the TTC.

18. PURCHASE OF WHEN ISSUED SECURITIES

When issued (W.I.) purchases of securities and their subsequent sale prior to cash settlement are authorized as long as sufficient cash is available to consummate their acceptance into the TTC's portfolio on the settlement date.

19. PORTFOLIO REPORTS/AUDITING

Portfolio reports required by GOV § [53607](#) and [27133](#)(e) shall be filed monthly with the BOS, IOC, Superintendent of Schools, Executive

Officer, County Auditor Controller and interested parties. Consistent with Board Policy [B-21](#) (County Investment Policy Statement), § III A, an outside compliance audit will be conducted annually. Outside audits will be conducted at least biennially by an independent auditing firm selected by the BOS, per Board Minute Order No. 3.48. Reports are posted monthly on the Treasurer's website:

<http://www.countyTreasurer.org/Treasurer/TreasurersPooledInvestmentFund/MonthlyReports.aspx>

20. SPECIFIC INVESTMENTS

Specific investments for individual funds may be made in accordance with the TTC's Statement of Investment Policy, upon written request and approval of the responsible agency's governing board, and approval of the TTC. Investments outside of the policy may be made on behalf of such funds with approval of the governing Board and approval of the TTC. All specific investments shall be memorialized by a Memorandum of Understanding. With the purchase of specific investments, the fund will be allocated the earnings and/or loss associated with those investments. The TTC reserves the right to allocate a pro-rata charge for administrative costs to such funds.

21. PERFORMANCE EVALUATION

Portfolio performance is monitored daily and evaluated monthly in comparison to the movement of the Treasurer's Institutional Money Market Index (TIMMI), or another suitable index. Over time, the portfolio rate of return should perform in relationship to such an index. Regular meetings are to be conducted with the investment staff to review the portfolio's performance, in keeping with this policy, and current market conditions.

22. INVESTMENT OVERSIGHT COMMITTEE

In accordance with GOV §[27130](#), the BOS has established an IOC. The role of the Committee is advisory in nature. It has no input on day to day operations of the Treasury.

23. QUARTERLY APPORTIONMENT OF INVESTMENT EARNINGS

Portfolio income, including gains and losses (if any), will be distributed quarterly in compliance with GOV § [53684](#) and [53844](#) which give the TTC broad authority to apportion earnings and losses among those participants sharing in pooled investment income, and, except for specific investments in which the interest income is to be credited directly to the fund from which the investment was made, all investment income is to be distributed pro-rata based upon each participant's average daily cash balance for the fiscal quarter. Any subsequent adjustments of reported earnings by the Auditor-Controller will be first reviewed and approved by the TTC to assure compliance with GOV § [53684](#) and [53844](#). The TTC employs the modified Cash/ Accrual apportionment method.

24. QUARTERLY ADMINISTRATIVE COSTS

Prior to the quarterly apportionment of pooled fund investment income, the County TTC is permitted, pursuant to GOV §[27013](#), to deduct from investment income before the distribution thereof, the actual cost of the investment, audit, deposit, handling and distribution of such income. Accordingly, in keeping with GOV § [27013](#), [27133](#)(f), and [27135](#), the Treasury shall deduct from pooled fund investment earnings the actual cost incurred for: banking services, custodial safekeeping charges, the pro-rata annual cost of the salaries including fringe benefits for the personnel in the TTC's office engaged in the administration, investment, auditing, cashiering, accounting, reporting, remittance processing and depositing of public funds for investment, together with the related computer and office expenses associated with the performance of these functions. Costs are apportioned based upon average daily ending balances. Prior to gaining reimbursement for these costs, the TTC shall annually prepare a proposed budget revenue estimate per GOV §[27013](#).

25. TREASURY OPERATIONS

Treasury operations are to be conducted in the most efficient manner to reduce costs and assure the full investment of funds. The TTC will maintain a policy regarding outgoing wires and other electronic transfers. Requests for outgoing transfers which do not arrive on a timely basis may be delayed. The County TTC may institute a fee schedule to more equitably allocate costs that would otherwise be spread to all depositors.

26. POLICY CRITERIA FOR AGENCIES SEEKING VOLUNTARY ENTRY

Should any agency solicit entry, the agency shall comply with the requirements of GOV § [53684](#) and adopt a resolution by the legislative or governing body of the local agency authorizing the deposit of excess funds into the County treasury for the purpose of investment by the County TTC. The resolution shall specify the amount of monies to be invested, the personnel authorized by the agency to coordinate the transaction, the anticipated time frame for deposits, the agency's

willingness to be bound to the statutory 30-day written notice requirement for withdrawals, and acknowledging the TTC's ability to deduct pro-rata administrative charges permitted by GOV §[27013](#). Any solicitation for entry into the TPIF must have the County TTC's consent before the receipt of funds is authorized. The depositing entity will enter into a depository agreement with the TTC.

27. POLICY CRITERIA FOR VOLUNTARY PARTICIPANT WITHDRAWALS

With the TTC being required to always maintain a 40% liquidity position during the calendar year, it is anticipated that sufficient funds will be on hand to immediately meet on demand all participant withdrawals for the full dollar amounts requested without having to make any allowance or pro-rata adjustment based on the current market value of the portfolio. In addition, any withdrawal by a local agency for the purpose of investing or depositing those funds outside the Pool shall have the prior written approval of the County TTC.

The TTC's approval of the withdrawal request shall be based on the availability of funds; the circumstances prompting the request; the dollar volume of similar requests; the prevailing condition of the financial markets, and an assessment of the effect of the proposed withdrawal on the stability and predictability of the investments in the county treasury.

28. POLICY ON RECEIPT OF HONORARIA, GIFTS AND GRATUITIES

Neither the TTC nor any member of his staff, shall accept any gift, gratuity or honoraria from financial advisors, brokers, dealers, bankers or other persons or firms conducting business with the County TTC which exceeds the limits established by the Fair Political Practices Commission (FPPC) and relevant portions of GOV §[27133](#). IOC members shall be subject to the limits included in the BOS Policy [B-21](#).

29. ETHICS & CONFLICTS OF INTEREST

Officers and staff members involved in the investment process shall refrain from any personal business activity that compromises the security and integrity of the County's investment program or impairs their ability to make impartial and prudent investment decisions. In addition, the County TTC, Assistant TTC, Chief Investment Officer, Deputy Investment Officer, Investment Officer and Assistant Investment Officer are required to file annually the applicable financial disclosure statements as mandated by the FPPC and County policy.

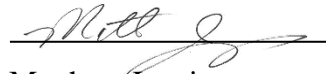
30. INVESTMENTS MADE FROM DEBT ISSUANCE PROCEEDS

The proceeds of a borrowing may be specifically invested per Schedule I of this policy (with the exception of Collateralized Time Deposits and Local Agency Obligations) as well as competitively bid investments (see County of Riverside Office of The TTC Policy Governing Competitively Bid Investments, dated March 3, 2011).

No pooled fund investments made from the proceeds of a borrowing, the monies of which are deposited in the County TTC, shall be invested for a period exceeding the maturity date of the borrowing. Nor shall any monies deposited with a bank trustee or fiscal agent for the ultimate purpose of retiring the borrowing be invested beyond the maturity date of the borrowing.

31. POLICY ADOPTION & AMENDMENTS

This policy statement will become effective following adoption by the BOS and will remain in force until subsequently amended in writing by the TTC and approved by the BOS.



Matthew Jennings
County of Riverside
Treasurer-Tax Collector

11/07/2023

32. AUTHORIZED INVESTMENTS SCHEDULE I

AUTHORIZED INVESTMENTS	CA GOV §	DIVERSIFICATION (1)	PURCHASE RESTRICTIONS	MAXIMUM MATURITY	MINIMUM QUALITY (S&P/MOODY'S/FITCH)
U.S. Treasury Obligations	53601 (b)	100%	N/A	5 years	N/A
U.S. Government Agency Obligations	53601(f)	100%	N/A	5 years	N/A
State Obligations (Munis) and CA Local Agency Obligation	53601(c) 53601(d) 53601(e)	15% maximum	See Schedule II	5 years	AA-, Aa3, AA-
Supranational Obligations issued or fully guaranteed as to principal and interest by the International Bank for Reconstruction and Development, the International Finance Corporation, and Inter-American Development Bank.	53601(q)	20% maximum	Max 10% per issuer	5 years	AA, Aa, AA
Local Agency Investment Fund (LAIF)	16429.1	\$50 million maximum	Maximum \$50 million per LAIF	Daily	N/A
Commercial Paper	53635(a)(1)	40% maximum	See Schedule II	270 days	A-1,P-1,F1
Local Agency Obligations	53601(e)	2.5% maximum	BOS approval required. Issued by pool depositors only	3 years	Non-rated, if in the opinion of the Treasurer, considered to be of investment grade or better
Joint Powers Authority Pool CalTRUST Short Term Fund (CLTR)	53601(p)	1% maximum	Board of Supervisors approval required	Daily	NR / Portfolio managed pursuant to California Government Code § 53601 & 53635

TREASURER-TAX COLLECTOR STATEMENT OF INVESTMENT POLICY

Negotiable Certificates of Deposit	53601(i)	20% maximum	See Schedule II	2 year	A-1,P-1,F1” or better
Collateralized Time Deposits	53630 et seq 53601(n)	2% maximum	See Schedule IV	1 year	N/A
Repurchase Agreements (REPO) with 102% collateral restricted to U. S. Treasuries, agencies, agency mortgages	53601(j)	40% max, 25% in term repo over 7 days. No more than 20% w/one dealer in term repo	Repurchase agreements to be on file	45 days	
Reverse Repurchase Agreements on U. S. Treasury & federal agency securities in portfolio	53601(j)	10% maximum	For temporary cash flow needs only.	Max 60 days with prior approval of BOS	N/A
Medium Term Notes (Corporate Notes)	53601(k)	20% maximum	See Schedule II	Maximum 4 years	A, A2, A See Schedule II
Interest bearing Checking Account		20% maximum	N/A	Daily	Fully collateralized with US Treasuries or US Federal agency notes
Money Market Mutual Funds (MMF)	53601(i) and 53601.6(b)	20% maximum	See Schedule V	Daily	AAA (2 of 3 nationally recognized rating services)

33. SCHEDULE II POLICY CRITERIA CORPORATE AND MUNICIPAL SECURITIES

Corporate Criteria. Money market securities will be first restricted by short-term ratings and then further restricted by long term credit ratings. The long-term credit ratings, including the outlook of the parent company will be used. Money market securities consist of negotiable certificates of deposit (NCDs), bankers’ acceptances, and commercial paper. Medium term securities will be restricted by the long-term ratings of the legal issuer. Concentration limit restrictions will make no distinction between medium term notes and money market securities.

No short-term negative credit watch or long-term negative outlook by 2 of 3 nationally recognized rating services except for entities participating in government guaranteed programs. Credit Category 1 and Category 2 with negative credit watch or long-term negative outlook, by more than one nationally recognized rating service is permitted as Category 3 and Category 4 respectively.

Municipal Criteria. Minimum of A or A2 or A, underlying credit rating for selecting insured municipal securities and a maximum of 5% exposure to any one insurer (direct purchases and indirect commitments).

Liquidity Provider Restrictions. Maximum of 5% exposure to any one institution (direct purchases and indirect commitments).

Category	Short-Term Ratings	Long-Term Ratings	Restrictions
1	A-1+/P-1/F1+ (SP-1+/MIG1/F1+)	AAA/Aaa/AAA	Corp. (MTN) Maximum of 5% per issuer with no more than 3% greater than 1 year final maturity Muni. Maximum of 5% per issuer
2	A-1+/P-1/F1+ (SP-1+/MIG1/F1)	AA+/Aa1/AA+, AA/Aa2/AA	Corp. Maximum of 4% per issuer with no more than 2% greater than 1 year final maturity. Muni. Maximum of 5% per issuer.
3	A-1+/P-1/F1+ (SP-1+/MIG1/F1)	AA-/Aa3/AA-	Corp. Maximum of 4% per issuer with no more than 2% greater than 180 days. No more than 270 days final maturity. Muni. Maximum of 5% per issuer.
4	A-1/P-1/F1 (SP-1/MIG1/F1)	A/A2/A or better.	Corp. No Asset Backed programs. Maximum of 3% per issuer with no more than 2% greater than 30 days. No more than 90 days maximum maturity.

Rating Agency Comparison Table

Short-Term Scale

S&P	A-1+, A-1
Moody's	P-1
Fitch	F1+, F1

Long-Term Scale

S&P	AAA, AA+, AA, AA-, A+, A, A-
Moody's	Aaa, Aa1, Aa2, Aa3, A1, A2, A3
Fitch	AAA, AA+, AA, AA-, A+, A, A-

34. SCHEDULE III AUTHORIZED BROKER/DEALERS

The TTC is authorized to conduct investment security transactions with the broker/dealers which are designated by the Federal Reserve Bank as primary government dealers. Security transactions with firms, other than those appearing on this list, are prohibited.

1. Other authorized firms:

Academy Securities, Inc.
Bank of New York
FTN
Insperex LLC
Moreton Capital
MUFG
Piper Sandler & Co.
Ramirez & Co, Inc.
Raymond James & Associates, Inc.
Siebert Williams Shank & Co.
Stifel Nicolas & Co
StoneX Financial Inc

US Bank

2. Direct purchases of commercial paper, money market mutual funds, , negotiable CDs, are authorized.
3. Incidental purchases of less than \$10 million may be made with other firms if in the opinion of the TTC, such transactions are deemed advantageous.

To ensure compliance with the County TTC's investment guidelines, each newly authorized primary government dealer and other authorized firms (as listed above in section 1, 2 and 3) will be supplied a complete copy of this Investment Policy document approved by the BOS.

35. SCHEDULE IV POLICY CRITERIA FOR SELECTION OF BROKER/DEALERS

1. The County TTC has elected to limit security transactions as mentioned in Schedule III. Accordingly, the financial institution must confirm that they are a member of the Financial Industry Regulatory Authority (FINRA), registered with the Securities & Exchange Commission (SEC), and possess all other required licenses. The TTC is prohibited from the selection of any broker, brokerage, dealer, or securities firm that has, within any consecutive 48-month period following January 1, 1996, made a political contribution in an amount exceeding the limitations contained in Rule G-37 of the Municipal Securities Rulemaking Board, to the local Treasurer, any member of the governing board of the local agency, or any candidate for those offices.
2. The County TTC's intent is to enter into long-term relationships. Therefore, the integrity of the firm and the personnel assigned to our account is of primary importance.
3. The firm must specify the types of securities it specializes in and will be made available for our account.
4. It is important that the firm provide related services that will enhance the account relationship which could include:
 - (a) An active secondary market for its securities.
 - (b) Internal credit research analysis on commercial paper, banker's acceptances and other securities it offers for sale.
 - (c) Be willing to trade securities for our portfolio.
 - (d) Be capable of providing market analysis, economic projections, and newsletters.
 - (e) Provide market education on new investment products, security spread relationships, graphs, etc.
5. The firm must be willing to provide us monthly financial statements, and transactional confirms.
6. The County TTC is prohibited from the establishment of a broker/dealer account for the purpose of holding the County's securities. All securities must be subject to delivery at the County's custodial bank.
7. Without exception, all transactions are to be conducted on a delivery versus payment (DVP) basis.
8. The broker/dealer must have been in operation for more than 5 years, and, if requested, the firm must be willing to provide us a list of local government clients or other reference, particularly those client relationships established within the State of California.

36. SCHEDULE V POLICY CRITERIA FOR COLLATERALIZED TIME DEPOSITS

Before the TTC can place a time deposit with a local bank or savings and loan, the following criteria must be met:

1. The bank must provide us with an executed copy of the "Contract for Deposit of Moneys."
2. The interest rate on the Time Certificate of Deposit must be competitive with rates offered by other banks and savings and loans residing in Riverside County, as well as exceed that of U.S. Treasury Securities.
3. Investments exceeding the FDIC insurance limit shall be fully collateralized by U.S. Treasury and Federal Agency securities having maturities five years or less. The County Treasury must receive written confirmation that these securities have been pledged in repayment of the time deposit. The securities pledged as collateral must have a current market value greater than the dollar amount of the deposit in keeping with the ratio requirements specified in Code Section 53652. Additionally, a statement of the collateral shall be provided monthly. A collateral waiver for the portion insured by the FDIC will be granted.
4. The County TTC must be given a current audited financial statement for the financial year just ended as well as the most recent quarterly statement of financial condition. The financial reports must both include a statement of financial condition as well as an income statement depicting current and prior year operations.
5. The County TTC will not place a public fund deposit for more than 10% of the present paid-in capital and surplus of the bank.
6. The County TTC must receive a certificate of deposit which specifically expresses the terms governing the transaction, deposit amount, issue date, maturity date, name of depositor, interest rate, interest payment terms (monthly, quarterly, etc).
7. All time certificates must have a maturity date not exceeding one year from the date of the deposit, with interest payments based upon the stated interest rate.
8. The County TTC must receive a letter from an officer of the bank at the time the initial deposit is made, that there is no known pending financial disclosure or public announcement of an adverse financial event involving the bank or savings and loan, nor is there any knowledge that a conflict-of-interest situation exists between any County official and an officer or employee of the bank.

37. SCHEDULE VI POLICY CRITERIA FOR ENTERING INTO A MONEY MARKET FUND

Shares of beneficial interest issued by diversified management companies, also known as money market mutual funds, invest in the securities and obligations authorized by GOV §GOV § 53601.7(10). Approved mutual funds will be registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et. seq.) and shall meet the following criteria:

1. The fund must have a AAA rating from two of the nationally recognized rating services: Moody's, Fitch, Standard & Poor's.
2. The fund's prospectus cannot allow hedging strategies, options or futures.
3. The fund must provide a current prospectus before participation in the fund and provide access to copies of their portfolio reports.

GLOSSARY

AGENCY ISSUES - Securities issued by federal agencies, those chartered by the federal government or Government Sponsored Enterprises that are considered to be backed by the federal government. See also Government Sponsored Enterprises.

ASSET-BACKED SECURITY (ABS) - A financial security backed by a loan, lease, or receivables against assets other than real estate and mortgage-backed securities.

COLLATERALIZATION - Process by which a borrower pledges securities, property or other deposits for the purpose of securing the repayment of a loan and/or security.

COLLATERALIZED CERTIFICATE OF DEPOSIT - An instrument representing a receipt from a bank for a deposit at a specified rate of interest for a specified period of time that is collateralized by the bank with securities at a minimum of 110% of the deposit amount.

COMMERCIAL PAPER - Money Market instrument representing an unsecured short-term promissory note of a corporation at a specified rate of return for a specified period of time.

COUPON - The stated interest rate on a debt security that an issuer promises to pay.

CREDIT QUALITY - An indication of risk that an issuer of a security will fulfill its obligation, as rated by a rating agency.

CREDIT RATING - A standardized assessment, expressed in alphanumeric characters, of a company's creditworthiness.

CREDIT RISK - The risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

DIVERSIFICATION - The practice or concept of investing in a range of securities by sector, maturity, asset class or credit quality in order to reduce and spread financial risk.

DOLLAR WEIGHTED AVERAGE MATURITY - The sum of the amount of each security investment multiplied by the number of days to maturity, divided by the total amount of security investments.

DURATION - Is a measure of the price volatility of a portfolio and reflects an estimate of the projected increase or decrease in the value of that portfolio based upon a decrease or increase in the interest rates. A duration of 1.0 means that for every one percent

increase in interest rates, the market value of the Portfolio would decrease by 1.0 percent.

EARNINGS APPORTIONMENT - Is the quarterly interest distribution to the Pool Participants where the actual investment costs incurred by the Treasurer are deducted from the interest earnings of the Pool.

GOVERNMENT OBLIGATIONS - Securities issued by the U.S. Treasury and Federal Agencies. U.S. Treasuries are direct obligations of the Federal Government. Agencies are not direct obligations of the Federal Government but involve Federal sponsorship or guarantees.

GOVERNMENT SPONSORED ENTERPRISES (GSE'S) - Private, shareholder-owned companies with a relationship with government agencies. These agencies generally are viewed to have an implied guarantee of the U.S. government. These include: Federal National Mortgage Association (FNMA) Federal Home Loan Bank (FHLB) Federal Farm Credit Bank (FFCB) Federal Home Loan Mortgage Corporation (FHLMC)
LIQUID - A security that is easily bought and sold because of the willingness of interested buyers and sellers to trade large quantities at a reasonable price.

LOCAL AGENCY OBLIGATION - An indebtedness issued by a local agency, department, board, or authority within the State of California.

LONG-TERM - The term used to describe a security when the maturity is greater than one year.

MARKET VALUE - An estimate of the value of a security at which the principal would be sold from a willing seller to a willing buyer at the date of pricing.

MEDIUM TERM NOTES - These are Corporate Notes and Bank Notes that are debt obligations of banks, corporations, and insurance companies. They are issued at a specific rate of return for a specific period of time.

MONEY MARKET MUTUAL FUND - A mutual fund with investments directed in short-term money market instruments only, which can be withdrawn daily without penalty.

NEGOTIABLE CERTIFICATE OF DEPOSIT - A Money Market instrument representing a receipt from a bank for a deposit at a specified rate of interest for a specified period of time that is traded in secondary markets.

PAR - The stated maturity value, or face value, of a security.

POOL - In this context, the pooled monies of different government agencies administered by the County Treasurer. Each pool member owns a fractional interest in the securities held in the Pool.

PORTFOLIO VALUE - The total book value amount of all the securities held in the Treasurer's Pooled Money Fund.

PRIMARY DEALER - A group of dealers and banks that can buy and sell securities directly with the Federal Reserve Bank of New York.

REPURCHASE AGREEMENT - A repurchase agreement consists of two simultaneous transactions. One is the purchase of securities by an investor (i.e., the County), the other is the commitment by the seller (i.e. a broker/dealer) to repurchase the securities at the same price, plus interest, at some mutually agreed future date.

REVERSE REPURCHASE AGREEMENT - The mirror image of Repurchase Agreements. In this instance the County Pool is the seller of securities to an investor (i.e. brokers).

SAFEKEEPING - A custodian bank's action to store and protect an investor's securities by segregating and identifying the securities.

SECURITIES LENDING - A transaction wherein the Treasurer's Pool transfers its securities to broker/dealers and other entities for collateral which may be cash or securities and simultaneously agrees to return the collateral for the same securities in the future.

SHORT-TERM - The term used to describe a security when the maturity is one year or less.

VOLUNTARY PARTICIPANTS - Local agencies that are not required to deposit their funds with the County Treasurer.

WHEN-ISSUED SECURITIES - A security traded before it receives final trading authorization with the investor receiving the certificate/security only after the final approval is granted.
YIELD - The gain, expressed as a percentage that an investor derives from a financial asset.

YIELD TO MATURITY - The percentage rate of return paid if the security is held to its maturity date. The calculation is based on the coupon rate, length of time to maturity, and market price. It assumes that coupon interest paid over the life of the security is reinvested at the same rate.

COUNTY OF RIVERSIDE

TREASURER-TAX COLLECTOR



INVESTMENT POLICY STATEMENT

NOVEMBER 7, 2023

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1. INTRODUCTION

The Treasurer Tax-Collectors (TTC) Statement of Investment Policy is presented annually to the County Investment Oversight Committee (IOC) for review and to the Board of Supervisors (BOS) for approval, pursuant to the requirements of Sections [53646\(a\)](#) and [27133](#) of the California Government Code (GOV §). This policy will become effective immediately upon approval by the BOS.

2. SCOPE

The TTC Statement of Investment Policy is limited in scope to only those county, school, special districts and other fund assets actually deposited and residing in the County Treasury. It does not apply to bond proceeds or other assets belonging to the County of Riverside, or any affiliated public agency the assets of which reside outside of the County Treasury.

3. FIDUCIARY RESPONSIBILITY

GOV §[27000.3](#) declares each Treasurer, or governing body authorized to make investment decisions on behalf of local agencies, to be a trustee and therefore a fiduciary subject to the prudent investor standard. This standard, as stated in GOV §[27000.3](#) requires that “When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, the county Treasurer or the BOS, as applicable, shall act with care, skill, prudence, and diligence under the circumstances then prevailing, specifically including, but not limited to, the general economic conditions and the anticipated needs of the county and other depositors, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the county and the other depositors.”

4. PORTFOLIO OBJECTIVES

The first and primary objective of the TTC’s investment of public funds is to **safeguard investment principal**; second, to maintain sufficient **liquidity** within the portfolio to meet daily cash flow requirements; and third, to achieve a reasonable rate of return or **yield** on the portfolio consistent with these objectives. The portfolio shall be actively managed in a manner that is responsive to the public trust and consistent with State law.

5. AUTHORITY

Statutory authority for the TTC’s investment and safekeeping functions are found in GOV §[53601](#) and [53635](#) et. seq. The TTC’s authority to make investments is to be renewed annually, pursuant to state law. The County Ordinance is No. 767. GOV §[53607](#) effectively requires the legislative body to delegate investment authority of the County on an annual basis.

6. AUTHORIZED INVESTMENTS

Investments shall be restricted to those authorized in GOV § [53601](#) and [53635](#) as amended and as further restricted by this policy statement. All investments shall be governed by the restrictions shown in Schedule I which defines the type of investments authorized, maturity limitations, portfolio diversification, credit quality standards (two of the three nationally recognized ratings shall be used for corporate and municipal securities), and purchase restrictions that apply.

7. STAFF AUTHORIZED TO MAKE INVESTMENTS

Only the TTC, Matthew Jennings, Assistant Treasurer, Chief Investment Officer, Deputy Investment Officer, and Investment Officer are authorized to make investments and to order the receipt and delivery of investment securities among custodial security clearance accounts.

8. AUTHORIZED BROKER/DEALERS

Securities transactions are limited solely to those noted on Schedule III of this policy.

9. DAILY ACCOUNTABILITY AND CONTROL

All investment transactions are to be conducted at the TTC's office, or approved remote location subjected to Board Policy [A-50](#) and Department Telecommute policy. All investment transactions will be entered daily into the TTC's internal financial accounting system. Transactions are reviewed by the Fiscal Compliance Unit daily. In addition, a bi-weekly and monthly compliance review of investment holdings are conducted. All reviews are signed off by the Treasurer-Tax Collector and Fiscal Compliance staff. Portfolio income shall be reconciled daily, monthly and quarterly, prior to the distribution of earnings among those entities sharing in pooled fund investment income.

10. SECURITY CUSTODY & DELIVERIES

All securities, except for money market funds registered in the County's name and securities issued by the County or other local agencies shall be deposited for safekeeping with banks contracted to provide the County TTC with custodial security clearance services. These third-party trust department arrangements provide the County with a perfected interest in, and ownership and control over, the securities held by the custodian on the County's behalf and are intended to protect the County from the bank's own creditors in the event of a bank default and filing for bankruptcy. Securities are **NOT** to be held in investment firm/broker dealer accounts. All security transactions are to be conducted on a "delivery versus payment basis." Confirmation receipts on all investments are to be reviewed immediately for conformity with County transaction documentation. Securities issued by local agencies purchased directly shall be held in the TTC's vault. The security holdings shall be reconciled with the custodian holding records daily. The TTC's Fiscal Compliance unit will audit purchases daily for compliance, and audit holding records monthly.

11. COMPETITIVE PRICING

Investment transactions are to be made at current market value and competitively priced whenever possible. Competitive pricing does not necessarily require submission of bids, but does require adequate comparative analysis. The current technology utilized by the Treasury provides this information.

12. MATURITY LIMITATIONS

No investment shall exceed a final maturity date of five years from the date of purchase unless it is authorized by the BOS pursuant to GOV [§53601](#). The settlement date will be used as the date of purchase for measuring maturity limitations.

13. LIQUIDITY

The portfolio shall maintain a weighted average day to maturity (WAM) of less than 541 days or 1.5 years. To provide sufficient liquidity to meet daily expenditure requirements, the portfolio shall maintain at least 40% of its total value in securities having maturities 1 year or less.

14. SECURITIES LENDING

The TTC may engage in securities lending activity limited to 20% of the portfolio's book value on the date of transaction. Instruments involved in a securities lending program are restricted to those securities pursuant to GOV [§53601](#) and by the TTC's Statement of Investment Policy.

15. REVERSE REPURCHASE AGREEMENTS

The Treasury shall not engage in any form of leverage for the purpose of enhancing portfolio yield. There shall be no entry into reverse repurchase agreements except for temporary and unanticipated cash flow requirements that would cause the TTC to sell securities at a principal loss. Any reverse repurchase agreements are restricted pursuant to GOV §[53601](#) and by the TTC's Statement of Investment Policy.

16. MITIGATING MARKET & CREDIT RISKS

Safety of principal is the primary objective of the portfolio. Each investment transaction shall seek to minimize the County's exposure to market and credit risks by giving careful and ongoing attention to the: (1) credit quality standards issued by the nationally recognized rating agencies on the credit worthiness of each issuer of the security, (2) limiting the concentration of investment in any single firm as noted in [Schedule I](#), (3) by limiting the duration of investment to the time frames noted in Schedule I, and (4) by maintaining the diversification and liquidity standards expressed within this policy.

17. TRADING & EARLY SALE OF SECURITIES

All securities are to be purchased with the intent of holding them until maturity. However, in an effort to minimize market and credit risks, securities may be sold prior to maturity either at a profit or loss when economic circumstances, trend in short-term interest rates, or a deterioration in creditworthiness of the issuer warrants a sale of the securities to either enhance overall portfolio yield or to minimize further erosion and loss of investment principal. Such sales should take into account the short- and long-term impacts on the portfolio. However, the sale of a security at a loss can only be made after first securing the approval of the TTC.

18. PURCHASE OF WHEN ISSUED SECURITIES

When issued (W.I.) purchases of securities and their subsequent sale prior to cash settlement are authorized as long as sufficient cash is available to consummate their acceptance into the TTC's portfolio on the settlement date.

19. PORTFOLIO REPORTS/AUDITING

Portfolio reports required by GOV § [53607](#) and [27133](#)(e) shall be filed monthly with the BOS, IOC, Superintendent of Schools, Executive Officer, County Auditor Controller and interested parties. Consistent with Board Policy [B-21](#) (County Investment Policy Statement), § III A, an outside compliance audit will be conducted annually. Outside audits will be conducted at least biennially by an independent auditing firm selected by the BOS, per Board Minute Order No. 3.48. Reports are posted monthly on the Treasurer's website:
<http://www.countyTreasurer.org/Treasurer/TreasurersPooledInvestmentFund/MonthlyReports.aspx>

20. SPECIFIC INVESTMENTS

Specific investments for individual funds may be made in accordance with the TTC's Statement of Investment Policy, upon written request and approval of the responsible agency's governing board, and approval of the TTC. Investments outside of the policy may be made on behalf of such funds with approval of the governing Board and approval of the TTC. All specific investments shall be memorialized by a Memorandum of Understanding. With the purchase of specific investments, the fund will be allocated the earnings and/or loss associated with those investments. The TTC reserves the right to allocate a pro-rata charge for administrative costs to such funds.

21. PERFORMANCE EVALUATION

Portfolio performance is monitored daily and evaluated monthly in comparison to the movement of the Treasurer's Institutional Money Market Index (TIMMI), or another suitable index. Over time, the portfolio rate of return should perform in relationship to such an index. Regular meetings are to be conducted with the investment staff to review the portfolio's performance, in keeping with this policy, and current market conditions.

22. INVESTMENT OVERSIGHT COMMITTEE

In accordance with GOV §[27130](#), the BOS has established an IOC. The role of the Committee is advisory in nature. It has no input on day to day operations of the Treasury.

23. QUARTERLY APPORTIONMENT OF INVESTMENT EARNINGS

Portfolio income, including gains and losses (if any), will be distributed quarterly in compliance with GOV § [53684](#) and [53844](#) which give the TTC broad authority to apportion earnings and losses among those participants sharing in pooled investment income, and, except for specific investments in which the interest income is to be credited directly to the fund from which the investment was made, all investment income is to be distributed pro-rata based upon each participant's average daily cash balance for the fiscal quarter. Any subsequent adjustments of reported earnings by the Auditor-Controller will be first reviewed and approved by the TTC to assure compliance with GOV § [53684](#) and [53844](#). The TTC employs the modified Cash/ Accrual apportionment method.

24. QUARTERLY ADMINISTRATIVE COSTS

Prior to the quarterly apportionment of pooled fund investment income, the County TTC is permitted, pursuant to GOV §[27013](#), to deduct from investment income before the distribution thereof, the actual cost of the investment, audit, deposit, handling and distribution of such income. Accordingly, in keeping with GOV § [27013](#), [27133](#)(f), and [27135](#), the Treasury shall deduct from pooled fund investment earnings the actual cost incurred for: banking services, custodial safekeeping charges, the pro-rata annual cost of the salaries including fringe benefits for the personnel in the TTC's office engaged in the administration, investment, auditing, cashiering, accounting, reporting, remittance processing and depositing of public funds for investment, together with the related computer and office expenses associated with the performance of these functions. Costs are apportioned based upon average daily ending balances. Prior to gaining reimbursement for these costs, the TTC shall annually prepare a proposed budget revenue estimate per GOV §[27013](#).

25. TREASURY OPERATIONS

Treasury operations are to be conducted in the most efficient manner to reduce costs and assure the full investment of funds. The TTC will maintain a policy regarding outgoing wires and other electronic transfers. Requests for outgoing transfers which do not arrive on a timely basis may be delayed. The County TTC may institute a fee schedule to more equitably allocate costs that would otherwise be spread to all depositors.

26. POLICY CRITERIA FOR AGENCIES SEEKING VOLUNTARY ENTRY

Should any agency solicit entry, the agency shall comply with the requirements of GOV § [53684](#) and adopt a resolution by the legislative or governing body of the local agency authorizing the deposit of excess funds into the County treasury for the purpose of investment by the County TTC. The resolution shall specify the amount of monies to be invested, the personnel authorized by the agency to coordinate the transaction, the anticipated time frame for deposits, the agency's

willingness to be bound to the statutory 30-day written notice requirement for withdrawals, and acknowledging the TTC's ability to deduct pro-rata administrative charges permitted by GOV §[27013](#). Any solicitation for entry into the TPIF must have the County TTC's consent before the receipt of funds is authorized. The depositing entity will enter into a depository agreement with the TTC.

27. POLICY CRITERIA FOR VOLUNTARY PARTICIPANT WITHDRAWALS

With the TTC being required to always maintain a 40% liquidity position during the calendar year, it is anticipated that sufficient funds will be on hand to immediately meet on demand all participant withdrawals for the full dollar amounts requested without having to make any allowance or pro-rata adjustment based on the current market value of the portfolio. In addition, any withdrawal by a local agency for the purpose of investing or depositing those funds outside the Pool shall have the prior written approval of the County TTC.

The TTC's approval of the withdrawal request shall be based on the availability of funds; the circumstances prompting the request; the dollar volume of similar requests; the prevailing condition of the financial markets, and an assessment of the effect of the proposed withdrawal on the stability and predictability of the investments in the county treasury.

28. POLICY ON RECEIPT OF HONORARIA, GIFTS AND GRATUITIES

Neither the TTC nor any member of his staff, shall accept any gift, gratuity or honoraria from financial advisors, brokers, dealers, bankers or other persons or firms conducting business with the County TTC which exceeds the limits established by the Fair Political Practices Commission (FPPC) and relevant portions of GOV §[27133](#). IOC members shall be subject to the limits included in the BOS Policy [B-21](#).

29. ETHICS & CONFLICTS OF INTEREST

Officers and staff members involved in the investment process shall refrain from any personal business activity that compromises the security and integrity of the County's investment program or impairs their ability to make impartial and prudent investment decisions. In addition, the County TTC, Assistant TTC, Chief Investment Officer, Deputy Investment Officer, Investment Officer and Assistant Investment Officer are required to file annually the applicable financial disclosure statements as mandated by the FPPC and County policy.

30. INVESTMENTS MADE FROM DEBT ISSUANCE PROCEEDS

The proceeds of a borrowing may be specifically invested per Schedule I of this policy (with the exception of Collateralized Time Deposits and Local Agency Obligations) as well as competitively bid investments (see County of Riverside Office of The TTC Policy Governing Competitively Bid Investments, dated March 3, 2011).

No pooled fund investments made from the proceeds of a borrowing, the monies of which are deposited in the County TTC, shall be invested for a period exceeding the maturity date of the borrowing. Nor shall any monies deposited with a bank trustee or fiscal agent for the ultimate purpose of retiring the borrowing be invested beyond the maturity date of the borrowing.

31. POLICY ADOPTION & AMENDMENTS

This policy statement will become effective following adoption by the BOS and will remain in force until subsequently amended in writing by the TTC and approved by the BOS.



Matthew Jennings
County of Riverside
Treasurer-Tax Collector

11/07/2023

32. AUTHORIZED INVESTMENTS SCHEDULE I

AUTHORIZED INVESTMENTS	CA GOV §	DIVERSIFICATION (1)	PURCHASE RESTRICTIONS	MAXIMUM MATURITY	MINIMUM QUALITY (S&P/MOODY'S/FITCH)
U.S. Treasury Obligations	53601 (b)	100%	N/A	5 years	N/A
U.S. Government Agency Obligations	53601(f)	100%	N/A	5 years	N/A
State Obligations (Munis) and CA Local Agency Obligation	53601(c) 53601(d) 53601(e)	15% maximum	See Schedule II	5 years	AA-, Aa3, AA-
Supranational Obligations issued or fully guaranteed as to principal and interest by the International Bank for Reconstruction and Development, the International Finance Corporation, and Inter-American Development Bank.	53601(q)	20% maximum	Max 10% per issuer	5 years	AA, Aa, AA
Local Agency Investment Fund (LAIF)	16429.1	\$50 million maximum	Maximum \$50 million per LAIF	Daily	N/A
Commercial Paper	53635(a)(1)	40% maximum	See Schedule II	270 days	A-1,P-1,F1
Local Agency Obligations	53601(e)	2.5% maximum	BOS approval required. Issued by pool depositors only	3 years	Non-rated, if in the opinion of the Treasurer, considered to be of investment grade or better
Joint Powers Authority Pool CalTRUST Short Term Fund (CLTR)	53601(p)	1% maximum	Board of Supervisors approval required	Daily	NR / Portfolio managed pursuant to California Government Code § 53601 & 53635

TREASURER-TAX COLLECTOR STATEMENT OF INVESTMENT POLICY

Negotiable Certificates of Deposit	53601(i)	20% maximum	See Schedule II	2 year	A-1,P-1,F1” or better
Collateralized Time Deposits	53630 et seq 53601(n)	2% maximum	See Schedule IV	1 year	N/A
Repurchase Agreements (REPO) with 102% collateral restricted to U. S. Treasuries, agencies, agency mortgages	53601(j)	40% max, 25% in term repo over 7 days. No more than 20% w/one dealer in term repo	Repurchase agreements to be on file	45 days	
Reverse Repurchase Agreements on U. S. Treasury & federal agency securities in portfolio	53601(j)	10% maximum	For temporary cash flow needs only.	Max 60 days with prior approval of BOS	N/A
Medium Term Notes (Corporate Notes)	53601(k)	20% maximum	See Schedule II	Maximum 4 years	A, A2, A See Schedule II
Interest bearing Checking Account		20% maximum	N/A	Daily	Fully collateralized with US Treasuries or US Federal agency notes
Money Market Mutual Funds (MMF)	53601(i) and 53601.6(b)	20% maximum	See Schedule V	Daily	AAA (2 of 3 nationally recognized rating services)

33. SCHEDULE II POLICY CRITERIA CORPORATE AND MUNICIPAL SECURITIES

Corporate Criteria. Money market securities will be first restricted by short-term ratings and then further restricted by long term credit ratings. The long-term credit ratings, including the outlook of the parent company will be used. Money market securities consist of negotiable certificates of deposit (NCDs), bankers’ acceptances, and commercial paper. Medium term securities will be restricted by the long-term ratings of the legal issuer. Concentration limit restrictions will make no distinction between medium term notes and money market securities.

No short-term negative credit watch or long-term negative outlook by 2 of 3 nationally recognized rating services except for entities participating in government guaranteed programs. Credit Category 1 and Category 2 with negative credit watch or long-term negative outlook, by more than one nationally recognized rating service is permitted as Category 3 and Category 4 respectively.

Municipal Criteria. Minimum of A or A2 or A, underlying credit rating for selecting insured municipal securities and a maximum of 5% exposure to any one insurer (direct purchases and indirect commitments).

Liquidity Provider Restrictions. Maximum of 5% exposure to any one institution (direct purchases and indirect commitments).

Category	Short-Term Ratings	Long-Term Ratings	Restrictions
1	A-1+/P-1/F1+ (SP-1+/MIG1/F1+)	AAA/Aaa/AAA	Corp. (MTN) Maximum of 5% per issuer with no more than 3% greater than 1 year final maturity Muni. Maximum of 5% per issuer
2	A-1+/P-1/F1+ (SP-1+/MIG1/F1)	AA+/Aa1/AA+, AA/Aa2/AA	Corp. Maximum of 4% per issuer with no more than 2% greater than 1 year final maturity. Muni. Maximum of 5% per issuer.
3	A-1+/P-1/F1+ (SP-1+/MIG1/F1)	AA-/Aa3/AA-	Corp. Maximum of 4% per issuer with no more than 2% greater than 180 days. No more than 270 days final maturity. Muni. Maximum of 5% per issuer.
4	A-1/P-1/F1 (SP-1/MIG1/F1)	A/A2/A or better.	Corp. No Asset Backed programs. Maximum of 3% per issuer with no more than 2% greater than 30 days. No more than 90 days maximum maturity.

Rating Agency Comparison Table

Short-Term Scale

Long-Term Scale

S&P	A-1+, A-1
Moody's	P-1
Fitch	F1+, F1

S&P	AAA, AA+, AA, AA-, A+, A, A-
Moody's	Aaa, Aa1, Aa2, Aa3, A1, A2, A3
Fitch	AAA, AA+, AA, AA-, A+, A, A-

34. SCHEDULE III AUTHORIZED BROKER/DEALERS

The TTC is authorized to conduct investment security transactions with the broker/dealers which are designated by the Federal Reserve Bank as primary government dealers. Security transactions with firms, other than those appearing on this list, are prohibited.

1. Other authorized firms:

Academy Securities, Inc.
Bank of New York
FTN
Insperex LLC
Moreton Capital
MUFG
Piper Sandler & Co.
Ramirez & Co, Inc.
Raymond James & Associates, Inc.
Siebert Williams Shank & Co.
Stifel Nicolas & Co
StoneX Financial Inc

US Bank

2. Direct purchases of commercial paper, money market mutual funds, , negotiable CDs, are authorized.
3. Incidental purchases of less than \$10 million may be made with other firms if in the opinion of the TTC, such transactions are deemed advantageous.

To ensure compliance with the County TTC's investment guidelines, each newly authorized primary government dealer and other authorized firms (as listed above in section 1, 2 and 3) will be supplied a complete copy of this Investment Policy document approved by the BOS.

35. SCHEDULE IV POLICY CRITERIA FOR SELECTION OF BROKER/DEALERS

1. The County TTC has elected to limit security transactions as mentioned in Schedule III. Accordingly, the financial institution must confirm that they are a member of the Financial Industry Regulatory Authority (FINRA), registered with the Securities & Exchange Commission (SEC), and possess all other required licenses. The TTC is prohibited from the selection of any broker, brokerage, dealer, or securities firm that has, within any consecutive 48-month period following January 1, 1996, made a political contribution in an amount exceeding the limitations contained in Rule G-37 of the Municipal Securities Rulemaking Board, to the local Treasurer, any member of the governing board of the local agency, or any candidate for those offices.
2. The County TTC's intent is to enter into long-term relationships. Therefore, the integrity of the firm and the personnel assigned to our account is of primary importance.
3. The firm must specify the types of securities it specializes in and will be made available for our account.
4. It is important that the firm provide related services that will enhance the account relationship which could include:
 - (a) An active secondary market for its securities.
 - (b) Internal credit research analysis on commercial paper, banker's acceptances and other securities it offers for sale.
 - (c) Be willing to trade securities for our portfolio.
 - (d) Be capable of providing market analysis, economic projections, and newsletters.
 - (e) Provide market education on new investment products, security spread relationships, graphs, etc.
5. The firm must be willing to provide us monthly financial statements, and transactional confirms.
6. The County TTC is prohibited from the establishment of a broker/dealer account for the purpose of holding the County's securities. All securities must be subject to delivery at the County's custodial bank.
7. Without exception, all transactions are to be conducted on a delivery versus payment (DVP) basis.
8. The broker/dealer must have been in operation for more than 5 years, and, if requested, the firm must be willing to provide us a list of local government clients or other reference, particularly those client relationships established within the State of California.

36. SCHEDULE V POLICY CRITERIA FOR COLLATERALIZED TIME DEPOSITS

Before the TTC can place a time deposit with a local bank or savings and loan, the following criteria must be met:

1. The bank must provide us with an executed copy of the "Contract for Deposit of Moneys."
2. The interest rate on the Time Certificate of Deposit must be competitive with rates offered by other banks and savings and loans residing in Riverside County, as well as exceed that of U.S. Treasury Securities.
3. Investments exceeding the FDIC insurance limit shall be fully collateralized by U.S. Treasury and Federal Agency securities having maturities five years or less. The County Treasury must receive written confirmation that these securities have been pledged in repayment of the time deposit. The securities pledged as collateral must have a current market value greater than the dollar amount of the deposit in keeping with the ratio requirements specified in Code Section 53652. Additionally, a statement of the collateral shall be provided monthly. A collateral waiver for the portion insured by the FDIC will be granted.
4. The County TTC must be given a current audited financial statement for the financial year just ended as well as the most recent quarterly statement of financial condition. The financial reports must both include a statement of financial condition as well as an income statement depicting current and prior year operations.
5. The County TTC will not place a public fund deposit for more than 10% of the present paid-in capital and surplus of the bank.
6. The County TTC must receive a certificate of deposit which specifically expresses the terms governing the transaction, deposit amount, issue date, maturity date, name of depositor, interest rate, interest payment terms (monthly, quarterly, etc).
7. All time certificates must have a maturity date not exceeding one year from the date of the deposit, with interest payments based upon the stated interest rate.
8. The County TTC must receive a letter from an officer of the bank at the time the initial deposit is made, that there is no known pending financial disclosure or public announcement of an adverse financial event involving the bank or savings and loan, nor is there any knowledge that a conflict-of-interest situation exists between any County official and an officer or employee of the bank.

37. SCHEDULE VI POLICY CRITERIA FOR ENTERING INTO A MONEY MARKET FUND

Shares of beneficial interest issued by diversified management companies, also known as money market mutual funds, invest in the securities and obligations authorized by GOV §GOV § 53601.7(10). Approved mutual funds will be registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et. seq.) and shall meet the following criteria:

1. The fund must have a AAA rating from two of the nationally recognized rating services: Moody's, Fitch, Standard & Poor's.
2. The fund's prospectus cannot allow hedging strategies, options or futures.
3. The fund must provide a current prospectus before participation in the fund and provide access to copies of their portfolio reports.

GLOSSARY

AGENCY ISSUES - Securities issued by federal agencies, those chartered by the federal government or Government Sponsored Enterprises that are considered to be backed by the federal government. See also Government Sponsored Enterprises.

ASSET-BACKED SECURITY (ABS) - A financial security backed by a loan, lease, or receivables against assets other than real estate and mortgage-backed securities.

COLLATERALIZATION - Process by which a borrower pledges securities, property or other deposits for the purpose of securing the repayment of a loan and/or security.

COLLATERALIZED CERTIFICATE OF DEPOSIT - An instrument representing a receipt from a bank for a deposit at a specified rate of interest for a specified period of time that is collateralized by the bank with securities at a minimum of 110% of the deposit amount.

COMMERCIAL PAPER - Money Market instrument representing an unsecured short-term promissory note of a corporation at a specified rate of return for a specified period of time.

COUPON - The stated interest rate on a debt security that an issuer promises to pay.

CREDIT QUALITY - An indication of risk that an issuer of a security will fulfill its obligation, as rated by a rating agency.

CREDIT RATING - A standardized assessment, expressed in alphanumeric characters, of a company's creditworthiness.

CREDIT RISK - The risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

DIVERSIFICATION - The practice or concept of investing in a range of securities by sector, maturity, asset class or credit quality in order to reduce and spread financial risk.

DOLLAR WEIGHTED AVERAGE MATURITY - The sum of the amount of each security investment multiplied by the number of days to maturity, divided by the total amount of security investments.

DURATION - Is a measure of the price volatility of a portfolio and reflects an estimate of the projected increase or decrease in the value of that portfolio based upon a decrease or increase in the interest rates. A duration of 1.0 means that for every one percent

increase in interest rates, the market value of the Portfolio would decrease by 1.0 percent.

EARNINGS APPORTIONMENT - Is the quarterly interest distribution to the Pool Participants where the actual investment costs incurred by the Treasurer are deducted from the interest earnings of the Pool.

GOVERNMENT OBLIGATIONS - Securities issued by the U.S. Treasury and Federal Agencies. U.S. Treasuries are direct obligations of the Federal Government. Agencies are not direct obligations of the Federal Government but involve Federal sponsorship or guarantees.

GOVERNMENT SPONSORED ENTERPRISES (GSE'S) - Private, shareholder-owned companies with a relationship with government agencies. These agencies generally are viewed to have an implied guarantee of the U.S. government. These include: Federal National Mortgage Association (FNMA) Federal Home Loan Bank (FHLB) Federal Farm Credit Bank (FFCB) Federal Home Loan Mortgage Corporation (FHLMC)
LIQUID - A security that is easily bought and sold because of the willingness of interested buyers and sellers to trade large quantities at a reasonable price.

LOCAL AGENCY OBLIGATION - An indebtedness issued by a local agency, department, board, or authority within the State of California.

LONG-TERM - The term used to describe a security when the maturity is greater than one year.

MARKET VALUE - An estimate of the value of a security at which the principal would be sold from a willing seller to a willing buyer at the date of pricing.

MEDIUM TERM NOTES - These are Corporate Notes and Bank Notes that are debt obligations of banks, corporations, and insurance companies. They are issued at a specific rate of return for a specific period of time.

MONEY MARKET MUTUAL FUND - A mutual fund with investments directed in short-term money market instruments only, which can be withdrawn daily without penalty.

NEGOTIABLE CERTIFICATE OF DEPOSIT - A Money Market instrument representing a receipt from a bank for a deposit at a specified rate of interest for a specified period of time that is traded in secondary markets.

PAR - The stated maturity value, or face value, of a security.

POOL - In this context, the pooled monies of different government agencies administered by the County Treasurer. Each pool member owns a fractional interest in the securities held in the Pool.

PORTFOLIO VALUE - The total book value amount of all the securities held in the Treasurer's Pooled Money Fund.

PRIMARY DEALER - A group of dealers and banks that can buy and sell securities directly with the Federal Reserve Bank of New York.

REPURCHASE AGREEMENT - A repurchase agreement consists of two simultaneous transactions. One is the purchase of securities by an investor (i.e., the County), the other is the commitment by the seller (i.e. a broker/dealer) to repurchase the securities at the same price, plus interest, at some mutually agreed future date.

REVERSE REPURCHASE AGREEMENT - The mirror image of Repurchase Agreements. In this instance the County Pool is the seller of securities to an investor (i.e. brokers).

SAFEKEEPING - A custodian bank's action to store and protect an investor's securities by segregating and identifying the securities.

SECURITIES LENDING - A transaction wherein the Treasurer's Pool transfers its securities to broker/dealers and other entities for collateral which may be cash or securities and simultaneously agrees to return the collateral for the same securities in the future.

SHORT-TERM - The term used to describe a security when the maturity is one year or less.

VOLUNTARY PARTICIPANTS - Local agencies that are not required to deposit their funds with the County Treasurer.

WHEN-ISSUED SECURITIES - A security traded before it receives final trading authorization with the investor receiving the certificate/security only after the final approval is granted.
YIELD - The gain, expressed as a percentage that an investor derives from a financial asset.

YIELD TO MATURITY - The percentage rate of return paid if the security is held to its maturity date. The calculation is based on the coupon rate, length of time to maturity, and market price. It assumes that coupon interest paid over the life of the security is reinvested at the same rate.



**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

The Investment Oversight Committee
County of Riverside, California

We have performed the procedures enumerated below on the County's compliance with the Treasurer's annual investment policy and the California Government Code, for the Treasurer's investment portfolio and the investment portfolios of the other entities listed in the attached procedures, for the fiscal year ended June 30, 2023. The County's management is responsible for the County's compliance with those requirements.

The Investment Oversight Committee of the County of Riverside has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting users in understanding the County's compliance with the Treasurer's annual investment policy and the California Government Code, for the Treasurer's investment portfolio and the investment portfolios of the other entities listed in the attached procedures. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are included in the attached schedule.

We were engaged by the Investment Oversight Committee of the County of Riverside to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the County's compliance with the Treasurer's annual investment policy and the California Government Code, for the Treasurer's investment portfolio and the investment portfolios of the other entities listed in the attached procedures. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the County of Riverside and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Investment Oversight Committee, the County of Riverside Board of Supervisors, and Management, and is not intended to be and should not be used by anyone other than these specified parties.

Van Lant & Fankhanel, LLP

Murrieta, California

October 9, 2023

Van Lant & Fankhanel, LLP

29970 Technology Drive, Suite 105 A
Murrieta, CA 92563
909.856.6879

AGREED-UPON PROCEDURES

County Treasury:

Concerning the structure and risk of the Treasurer's portfolio, we selected the quarter ended June 30, 2023:

1. Determine that all securities within the portfolio are legally authorized and met the credit quality and other purchase restrictions set forth in Government Code Section 53601, 53635, and Investment Policy. Identify any securities held which met the purchase restrictions referenced above, but would not currently meet such requirements.

Results:

Legal Authorization: No exceptions were noted as a result of our procedures.

Credit Quality: No exceptions were noted as a result of our procedures.

Other Purchase Restrictions: No exceptions were noted as a result of our procedures. We did not identify any securities held which met the purchase restrictions when purchased, but would not currently meet such requirements.

2. Determine that all securities meet the five-year maximum or earlier maturity restriction established by Government Code Sections 53601, 53635, and Investment Policy or have been duly authorized as an exception thereto.

Results: No exceptions were noted as a result of our procedures.

3. Determine if the Treasury is engaged in reverse repurchase agreements and whether or not the portfolio is in compliance with the restrictions noted in Government Code Section 53601(1) and whether the Treasury is engaged in any form of leverage (i.e., security lending agreements, taxable Tax and Revenue Anticipation Notes), not otherwise permitted by the Treasurer's Statement of Investment Policy and approved by the Board of Supervisors.

Results: No exceptions were noted as a result of our procedures. As of June 30, 2023, the Treasury was not engaged in any reverse repurchase agreements or any form of leverage as listed above.

4. Determine that the Treasury is not engaged in any prohibited investments such as those noted in Government Code Section 53601.6 (inverse floaters, range notes, or mortgage-derived, interest-only strips).

Results: No exceptions were noted as a result of our procedures.

5. Determine that investments or reinvestments of note proceeds are limited to and do not exceed the maturity date of the notes, in keeping with Government Code Sections 53821.5, 53852.5, and 53859.02.

Results: No exceptions were noted as a result of our procedures.

Other Investing Activities Outside of the County Treasury:

County of Riverside Asset Leasing Corporation
County of Riverside Successor Agency to the Redevelopment Agency
County Executive Office for:

Community Facility Districts/Assessment Districts
County of Riverside Infrastructure Financing Authority
County of Riverside Pension Obligation Bonds

1. For each of the aforementioned entities, the following procedures were performed on the quarterly portfolio disclosure report for the quarter ended June 30, 2023:

- A. Assure accurate identification and classification of all securities noted on portfolio reports.

County of Riverside Asset Leasing Corporation

Results: No exceptions were noted as a result of our procedures.

County of Riverside Successor Agency to the Redevelopment Agency

Results: No exceptions were noted as a result of our procedures.

County Executive Office for:

Community Facility Districts/Assessment Districts

Results: No exceptions were noted as a result of our procedures.

County of Riverside Infrastructure Financing Authority

Results: No exceptions were noted as a result of our procedures.

County of Riverside Pension Obligation Bonds

Results: No exceptions were noted as a result of our procedures.

- B. Assure accurate market value pricing of all securities and identify the source of the pricing information.

Results: For all the entities below, the market values provided in the Fiscal Agent statements as of June 30, 2023 were used as the source of pricing information.

County of Riverside Asset Leasing Corporation

Results: No exceptions were noted as a result of our procedures.

County of Riverside Successor Agency to the Redevelopment Agency

Results: No exceptions were noted as a result of our procedures.

County Executive Office for:

Community Facility Districts/Assessment Districts

Results: No exceptions were noted as a result of our procedures.

County of Riverside Infrastructure Financing Authority

Results: No exceptions were noted as a result of our procedures.

County of Riverside Pension Obligation Bonds

Results: No exceptions were noted as a result of our procedures.

- C. Confirm present rating assigned by New York Rating Agencies on all commercial paper, medium term notes, money market funds, municipal securities and investment agreement contracts. Confirm other ratings assigned, if available, for any investments not rated by New York Rating Agencies.

County of Riverside Asset Leasing Corporation

Results: No exceptions were noted as a result of our procedures.

County of Riverside Successor Agency to the Redevelopment Agency

Results: No exceptions were noted as a result of our procedures.

County Executive Office for:

Community Facility Districts/Assessment Districts

Results: No exceptions were noted as a result of our procedures.

County of Riverside Infrastructure Financing Authority

Results: No exceptions were noted as a result of our procedures.

County of Riverside Pension Obligation Bonds

Results: No exceptions were noted as a result of our procedures.

2. For each entity listed above, perform the following procedures on the investments:
- A. Confirm that maturities on investments coincide with cash-flow requirements (i.e. debt service and claim disbursement requirements).

County of Riverside Asset Leasing Corporation

Results: No exceptions were noted as a result of our procedures.

County of Riverside Successor Agency to the Redevelopment Agency

Results: No exceptions were noted as a result of our procedures.

County Executive Office for:

Community Facility Districts/Assessment Districts

Results: No exceptions were noted as a result of our procedures.

County of Riverside Infrastructure Financing Authority

Results: No exceptions were noted as a result of our procedures.

County of Riverside Pension Obligation Bonds

Results: No exceptions were noted as a result of our procedures.

- B. Determine that policies governing bond fund investments are current and internal control measures are deemed adequate.

County of Riverside Asset Leasing Corporation

Results: No exceptions were noted as a result of our procedures.

County of Riverside Successor Agency to the Redevelopment Agency

Results: No exceptions were noted as a result of our procedures.

County Executive Office for:

Community Facility Districts/Assessment Districts

Results: No exceptions were noted as a result of our procedures.

County of Riverside Infrastructure Financing Authority

Results: No exceptions were noted as a result of our procedures.

County of Riverside Pension Obligation Bonds

Results: No exceptions were noted as a result of our procedures.