AGENDA



REGULAR MEETING OF THE INVESTMENT OVERSIGHT COMMITTEE

Thursday, May 15, 2025, 10:00 A.M.

County Administration South 601 N. Ross St., County Conference Center 104/106 Santa Ana, CA 92701

YVONNE ROWDEN TIM JOHNSON, CPA

IOC MEMBER IOC MEMBER

SUPERVISOR DOUG CHAFFEE SUPERVISOR KATRINA FOLEY

IOC MEMBER IOC MEMBER

MICHELLE AGUIRRE DREW ATWATER
IOC MEMBER IOC MEMBER

MARK WILLE, CPA
IOC MEMBER
IOC MEMBER

DR. STEFAN BEAN IOC MEMBER

Non-Voting Members

Auditor-Controller:

Treasurer-Tax Collector:

Internal Audit Director:

Andrew Hamilton, CPA
Shari Freidenrich, CPA
Aggie Alonso, CPA

Staff

Senior Deputy County Counsel: Ronnie Magsaysay IOC Clerk: Gabriela Cabrera

All supporting documentation is available for public review 72 hours before the meeting. Documents will be available online at https://ia.ocgov.com/.

This agenda contains a general description of each item to be considered. If you would like to speak on a matter that does not appear on the agenda, you may do so during the Public Comments period at the end of the meeting. When addressing the IOC, please state your name for the record. Except as otherwise provided by law, no action shall be taken on any item not appearing on the agenda.

In compliance with the Americans with Disabilities Act, those requiring accommodation for this meeting should notify the Internal Audit Department 72 hours prior to the meeting at (714) 834-5475.

AGENDA

10:00 AM

Roll call	Yvonne Rowden IOC Chair
Welcome and Introductions	Yvonne Rowden IOC Chair
Receive Overview of IOC, Member Responsibilities, and Draft	Michelle Aguirre Interim County Executive Officer IOC Member
Dylaws	Ronnie Magsaysay Senior Deputy County Counsel
Approve IOC Regular Meeting Dates for 2025	Yvonne Rowden IOC Chair
Receive Update on the Annual Compliance Audit of the Treasurer's Compliance with Government Code Section 27130 et seq., for the Period Ending June 30, 2024	Dana Schultz Assistant Treasurer-Tax Collector
Receive and File Monthly Investment Reports for January, February, and March 2025, Including Investment Policy Statement Compliance Summaries	Dana Schultz Assistant Treasurer-Tax Collector
Receive Update on Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended September 30, 2024	Dana Schultz Assistant Treasurer-Tax Collector
Receive Update on the Annual Audit of the Treasurer's Schedule of Assets as of June 30, 2023	David Showalter, CPA Partner Eide Bailly LLP
Receive Update on Quarterly Review of Treasurer's Schedule of Assets	Rodrigo Martinez Audit Manager Auditor-Controller
UBLIC COMMENTS: At this time, members of the public may ddress the IOC on any matter not on the agenda but within the risdiction of the IOC. The IOC may limit the length of time veryone may have to address the Committee.	Yvonne Rowden IOC Chair
OMMITTEE MEMBER COMMENTS: At this time, members of e IOC may comment on agenda or non-agenda matters and sk questions of, or give directions to staff, provided that no ction may be taken on off-agenda items unless authorized by w.	Yvonne Rowden IOC Chair
	Receive Overview of IOC, Member Responsibilities, and Draft Bylaws Approve IOC Regular Meeting Dates for 2025 Receive Update on the Annual Compliance Audit of the Treasurer's Compliance with Government Code Section 27130 et seq., for the Period Ending June 30, 2024 Receive and File Monthly Investment Reports for January, February, and March 2025, Including Investment Policy Statement Compliance Summaries Receive Update on Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended September 30, 2024 Receive Update on the Annual Audit of the Treasurer's Schedule of Assets as of June 30, 2023 Receive Update on Quarterly Review of Treasurer's Schedule of Assets JBLIC COMMENTS: At this time, members of the public may lidress the IOC on any matter not on the agenda but within the risdiction of the IOC. The IOC may limit the length of time reryone may have to address the Committee. DMMITTEE MEMBER COMMENTS: At this time, members of the IOC may comment on agenda or non-agenda matters and ak questions of, or give directions to staff, provided that no the stion may be taken on off-agenda items unless authorized by

AGENDA

Speak	(er
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NEXT MEETING DATE:

Regular Meeting, Thursday, August 21, 2025, 10:00 A.M.



IOC Agenda Item No. 3

TO: Investment Oversight Committee Members

Recommended Action:

Receive Overview of IOC, Member Responsibilities, and Draft Bylaws

Receive Overview of IOC, Member Responsibilities, and Draft Bylaws, as stated in recommended action.

ATTACHMENT(S):

Attachment A – Overview of IOC



Orange County Investment Fund Overview

As of March 31, 2025

Executive Summary

Investments in the Orange County Treasury				
Investment Funds	FY-to-Date Earnings	FY-to-Date Net Yield ¹	NAV ²	Duration ³
Total Orange County Treasury Pool (OCTP)	\$480,572,167	4.28%	1.0017	0.72
Orange County Investment Pool (OCIP)	\$215,938,507			
Orange County Educational Investment Pool (OCEIP)	\$264,633,660			
Specific Investments Funds				
Pension Prepayment -CEO (PPCEO)	\$19,126,567	5.07%	1.0014	0.27
Fountain Valley School District (FVSD)	\$748,523	2.95%	0.9971	1.92
Coast Community College District (CCCD)	\$602,364	3.13%	0.9579	5.27



- This report of the investments in the County Treasury is consistent to California Government Code (CGC) Section 53646(b).
- The investments in the Treasury are made under the authority of the Orange County Board of Supervisors.
- All investments are in compliance with the Orange County California Investment Policy adopted by the Board of Supervisors on February 11, 2025, or the individual agreements governing their purpose.
- As of the date of this report all investments in the County Treasury meet the objectives outlined in CGC Section 27000.5, which are as follows:
 - Safeguard the principal.
 - Ensure the liquidity needs of the depositors.
 - Achieve a return on the funds.

¹Net Yield is the annual estimated yield assuming the current average earnings for the remainder of the fiscal year.

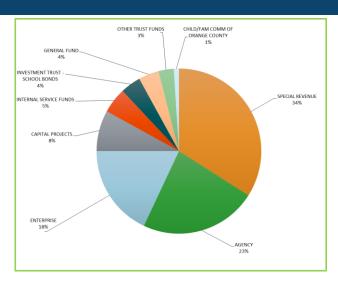
²Net Asset Value (NAV) is the market value of the investments divided by the book value.

³The OCTP duration is limited to 1.5 while specific investment accounts may exceed that amount.

OCTP Participants

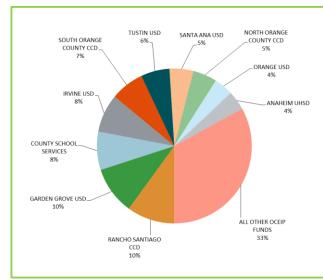
ORANGE COUNTY FUNDS

 FUNDS	CASH
SPECIAL REVENUE	2,433,296,324
AGENCY	1,641,832,940
ENTERPRISE	1,303,532,870
CAPITAL PROJECTS	572,638,235
INTERNAL SERVICE FUNDS	352,775,108
INVESTMENT TRUST - SCHOOL BONDS	301,272,245
GENERAL FUND	274,829,832
OTHER TRUST FUNDS	181,489,550
CHILD/FAM COMM OF ORANGE COUNTY	73,207,093
 TOTAL	7,134,874,197



ORANGE COUNTY DEPARTMENT OF EDUCATION FUNDS

DISTRICT #	SCHOOL DISTRICT	CASH (1)
92	RANCHO SANTIAGO CCD	778,623,644
72	GARDEN GROVE USD	771,317,151 (1)
94	COUNTY SCHOOL SERVICES	667,601,926
75	IRVINE USD	642,050,151 (1)
96	SOUTH ORANGE COUNTY CCD	564,541,900
87	TUSTIN USD	487,206,704 (1)
84	SANTA ANA USD	426,501,377 (1)
88	NORTH ORANGE COUNTY CCD	401,395,258 (1)
80	ORANGE USD	344,512,132 (1)
64	ANAHEIM UHSD	341,573,192
	ALL OTHER OCEIP FUNDS	2,651,709,213 (1)
•	TOTAL	8,077,032,648





⁽¹⁾ Balance include General Obligation Bond proceeds.

Investment Mix

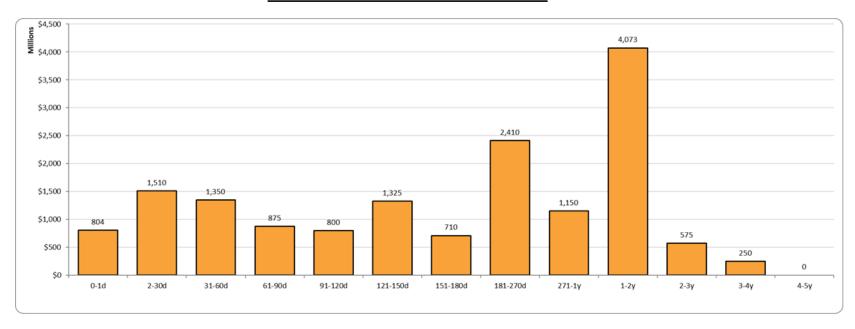
		Market Value		Principal	IP Maximum Maturity	Weighted Average Maturity (Years)	Rating (1)	% of Portfolio
<u>OCTP</u>								
U. S. Treasuries	\$	4,118,852,402	\$	4,054,897,174	5 Years	0.260		26.99%
U.S. Government Agencies:								
Federal Home Loan Bank (FHLB) Bonds		6,504,564,615		6,455,024,660	5 Years	0.212	AA	42.62%
Federal Farm Credit Bank (FFCB)		3,626,532,408		3,600,761,037	5 Years	0.274	AA	23.76%
Federal National Mortgage Association (FNMA)		73,481,024		74,086,925	5 Years	0.003	AA	0.48%
Federal Home Loan Mortgage Corporation (FREDDIE MAC)		134,644,942		134,697,777	5 Years	0.022	AA	0.88%
Money Market Mutual Funds		802,266,358		802,266,358	N/A	0.000	AAA	5.26%
Local Agency Investment Fund (LAIF)		1,424,830		1,424,830	N/A	0.000	NR	0.01%
Total OCTP		15,261,766,579		15,123,158,761		0.771		100.00%
PPCEO								
U. S. Treasuries	\$	518,773,645	\$	498,966,719	6/30/2025	0.249		100.00%
Total PPCEO		518,773,645		498,966,719		0.249		100.00%
FVSD								
U. S. Treasuries	\$	26,737,531	\$	26,363,480	8/15/2028	1.775		79.57%
U.S. Government Agencies:	Ψ	20,737,331	Ψ	20,303,400	0/13/2020	1.775		73.3770
Federal National Mortgage Association (FNMA)		6,865,506		6,782,618	9/24/2026	0.172		20.43%
Total FVSD		33,603,037		33,146,098	0/2 1/2020	1.947		100.00%
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CCCD								
U. S. Treasuries	\$	6,983,715	\$	7,275,918	2/15/2036	1.807		29.62%
U.S. Government Agencies:								
Federal Home Loan Bank (FHLB) Bonds		636,358		637,320	11/16/2028	0.068	AA	2.69%
Federal Farm Credit Bank (FFCB)		9,191,873		9,810,346	11/2/2035	2.590	AA	38.98%
Federal National Mortgage Association (FNMA)		1,629,296		2,002,679	5/15/2029	0.285	AA	6.91%
Federal Home Loan Mortgage Corporation (FREDDIE MAC)		3,964,705		4,785,282	7/15/2032	1.130	AA	16.81%
Money Market Mutual Funds		1,178,014		1,178,014	4/1/2025	0.000	AAA	4.99%
Total CCCD		23,583,961		25,689,559		5.880		100.00%

- On August 1, 2024, Fitch affirmed their highest credit rating for OCTP of AAAf for credit risk and a rating of S1, indicating a very low sensitivity to market risk.
- OCTP investments current practice is to hold to maturity.



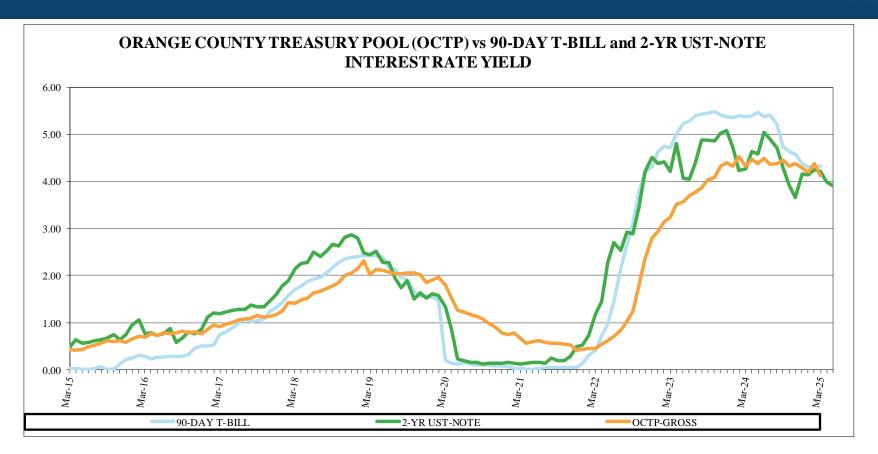
Investment Pool Liquidity

OCTP Maturities Distribution



- The OCTP, PP-CEO, FVSD and CCCD Investment pools all have sufficient liquidity to meet anticipated cash needs of the depositors for the next six months.
- The OCTP had \$88.7 million in cash in the bank and over \$800 million in Money Market Mutual Funds.
- OCTP investment maturities match estimated cash flow needs out through November 2025.

OCTP Performance



- The current OCTP gross and net yields for FY 24-25 are 4.31% and 4.28%. The OCTP monthly gross yield was 4.12%. The forecast for the OCTP gross and net yield for FY 24-25 are 3.75% and 3.72% respectively.
- The 90-day Treasury Bill rate remained unchanged 4.32%. The Treasury par yield curve remained inverted in March. The 2-year Treasury Note decreased to 3.89% from 3.99% while the 10-year Treasury Bond rate decreased to 4.23% from 4.24%.



IP Compliance

OCTP Compliance Limits and Status

Investment Type	California (Government Co	de	The Pol	Compliant?		
	Investment	Issuer	Max	Investment	Issuer	Max	Yes or No
	Limit	Limit	Maturity	Limit	Limit	Maturity	1 es or No
U.S. Treasury Securities	100%	None	5 Years	100%	None	5 Years	Yes
U.S. Government Agency Securities (GSE's)	100%	None	5 Years	100%	None	5 Years	Yes
Municipal Debt	100%	None	5 Years	20%	5% except OC at 10%	3 Years	Yes
Medium-Term Notes	30%	None	5 Years	20%	5%	2 Years	Yes
Bankers Acceptances	40%,	30%	180 Days	40%	5%	180 Days	Yes
Commercial Paper	40%,	10%	270 Days	40%	5%	270 Days	Yes
Negotiable Certificates of Deposits	30%	None	5 Years	20%	5%	18 months	Yes
State of California Local Agency Investment Fund	\$75 million per account	N/A	N/A	\$75 million per account	N/A	N/A	Yes
Repurchase Agreements	100%	None	1 Year	20%	10%	180 Days	Yes
Money Market Mutual Funds (MMMF)	20% of total agency funds	10% of total agency funds	N/A	20% (same)	10% (same)	N/A	Yes
Joint Power Authority Investment Pools (JPA)	100%	None	N/A	20%	10%	N/A	Yes
Supranationals	30%	None	5 Years	30%	5%	5 Years	Yes

• The OCTP, PP-CEO, FVSD and CCCD pools have no compliance exceptions identified for FY 24-25.



Appendix

Reporting Guidelines Per CA Code

53646 (b) (1) The treasurer or chief fiscal officer may render a quarterly report to the chief executive officer, the internal auditor, and the legislative body of the local agency. The quarterly report shall be so submitted within 45 days following the end of the quarter covered by the report. Except as provided in subdivisions (e) and (f), this report shall include the <u>type of investment</u>, issuer, date of maturity, par and <u>dollar amount invested on all securities</u>, investments and moneys held by the local agency, and shall additionally include a description of any of the local agency's funds, investments, or programs, that are under the management of contracted parties, including lending programs. With respect to all securities held by the local agency, and under management of any outside party that is not also a local agency or the State of California Local Agency Investment Fund, <u>the report shall also include a current market value as of the date of the report</u>, and shall include the source of this same valuation.

- (2) The quarterly report shall state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance.
- (3) The quarterly report shall include a statement denoting the ability of the local agency to meet its pool's expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.
- (4) In the quarterly report, a subsidiary ledger of investments may be used in accordance with accepted accounting practices.

Informative Links

Monthly/Quarterly County Investment Report

https://ceo.ocgov.com/finance-office

Treasurer's Report of Assets in the County Treasury

• https://www.octreasurer.gov/public-funds/treasurers-monthly-investment-reportassets-county-treasury-monthly-report

Investment Policy

https://ceo.ocgov.com/finance-office

Investment Oversight Committee

TBD

Glossary

U.S. TREASURY SECURITIES: Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk, and are the benchmark for interest rates on all other securities in the U.S. and overseas. The Treasury i ssues both discounted securities and fixed coupon notes and bonds.

- Treasury bills: non-interest-bearing discount securities with maturities under one year issued by the U.S. Treasury to finance the national debt.
- Treasury notes: interest-bearing obligations of the U.S. Treasury with maturities ranging from two to ten years from date of issue.
- Treasury bonds: interest-bearing obligations issued by the U.S. Treasury with maturities that range from ten to thirty years from date of issue.

U. S. GOVERNMENT AGENCY SECURITIES: Debt securities issued by U.S. Government sponsored enterprises and federally related institutions. These government agencies include: Federal Home Loan Banks (FHLB), Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac), Federal National Mortgage Association (FNMA or Fannie Mae), Federal Farm Credit Banks (FFCB) and Tennessee Valley Authority (TVA).

MUNICIPAL DEBT: Bonds, notes and other securities issued by a state, municipality or county

MEDIUM TERM NOTES (MTN): Debt securities issued by a corporation or depository institution with a maturity ranging from nine months to five years. The term "medium-term note" refers to the time it takes for an obligation to mature, and includes other corporate debt securities originally issued for maturities longer than five years, but which have now fallen within the five- year maturity range. MTNs issued by banks are also called "bank notes."

BANKERS' ACCEPTANCE (BA): Negotiable money market instruments issued primarily to finance international trade. These are time drafts in which a bank "accepts" as its financial responsibility to pay the principal at maturity even if the importer does not. In essence, these are bank obligations collateralized by goods being shipped between an exporter and an importer.

COMMERCIAL PAPER (CP): Short-term unsecured promissory notes issued by corporations for maturities of 270 days or less.

CERTIFICATE OF DEPOSIT (CD or NCD): A deposit of funds at a bank for a specified period of time that earns interest at a specified rate. Commonly known as "CDs" or "negotiable CDs."

STATE POOL – LOCAL AGENCY INVESTMENT FUND: The County Investment Manager may invest in the Local Agency Investment Fund (LAIF) established by the State Treasurer under Government Code Section 16429.1. LAIF has no final stated maturity and will be reported as a one-day maturity.

REPURCHASE AGREEMENT (REPO): The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities back at a later date at a specified price that includes interest for the buyer's holding period.

MONEY MARKET MUTUAL FUNDS: An investment company that pools money from investors and invest in a variety of short-term money market instruments

SUPRANATIONAL: An entity that is formed by two or more central governments with the purpose of promoting economic development for the member countries. Examples include the International Bank for Reconstruction and Development, International Finance Corporation, and the Inter-American Development Bank.





IOC Agenda Item No. 4

TO: Investment Oversight Committee Members

Recommended Action:

Approve Investment Oversight Committee Regular Meeting Schedule

Pursuant to proposed Investment Oversight Committee Bylaws (Section 5.10), "The IOC shall, at its first meeting of each year, adopt a schedule of regular meetings and transmit that schedule in writing, in a manner consistent with the Brown Act, to members, the Board of Supervisors, and the public at large." Below are the next proposed meeting dates:

IOC Meeting Dates

August 21, 2025

November 13, 2025

February 5, 2026



IOC Agenda Item No. 5

TO: Investment Oversight Committee Members

Recommended Action:

Receive Update on the Annual Compliance Audit of the Treasurer's Compliance with Government Code Section 27130 et seq., for the Period Ending June 30, 2024

Receive Update on the Annual Compliance Audit of the Treasurer's Compliance with Government Code Section 27130 et seq., for the Period Ending June 30, 2024, as stated in recommended action.



IOC Agenda Item No. 6

TO: Investment Oversight Committee Members

Recommended Action:

Receive and File Monthly Reports on the County Treasury and Investments for January, February, and March 2025, Including Compliance Summaries

Receive and File Monthly Reports on the County Treasury and Investments for January, February, and March 2025, Including Compliance Summaries.

ATTACHMENT(S):

Attachment A – Monthly Investment Report January 2025 (TTC)

Attachment B – Monthly Investment Report February 2025 (TTC)

Attachment C – Monthly Investment Report February 2025 (CEO)

Attachment D – Treasurer's Report of Assets in the County Treasury - March 2025 (TTC)

Attachment E – Quarterly Investment Report January - March 2025 (CEO)



From the Office of SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM

Orange County Treasurer



COUNTY OF ORANGE

TREASURER'S INVESTMENT REPORT For January 31, 2025

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OFFICE OF THE TREASURER-TAX COLLECTOR SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM





INTERDEPARTMENTAL COMMUNICATION

Date: February 28, 2025

To: Chair Doug Chaffee

Vice Chair Katrina Foley Supervisor Janet Nguyen Supervisor Vicente Sarmiento Supervisor Donald P. Wagner

From: Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM, Orange County Treasurer

Subject: Treasurer's Investment Report for the Month Ended January 31, 2025

The Treasurer's Investment Report for the month ended January 31, 2025, is attached and is online at octreasurer.gov/publicfunds. The Orange County Treasurer (Treasurer) has elected to continue providing this monthly report to all pool participants and the Treasury Oversight Committee pursuant to California Government Code Sections (GCS) 27133 and 53646 (b)(1) in the absence of a Board of Supervisors (Board) approved Investment Policy Statement over public funds since, as reported last month, the Treasurer's Investment Policy Statement (IPS) Board agenda item was deleted on December 17, 2024. This report contains various charts, information and compliance summaries for the Orange County Investment Fund (OCIF), which consists of the Orange County Treasurer's Pool (OCTP), Specific Investment Accounts and a Bond Proceeds Account that by law, are called the County Treasury. As reported last month, as of January 1, 2025, the Board is the named fiduciary and the agent of the public funds, subject to the prudent investor standard and now serves as the sole fiduciary for the pooled and captive public funds of the County and the School and Community College Districts in the County Treasury per GCS 27000.1.

OCIF STATISTICS & PERFORMANCE

The OCIF summary shows the total investments in the County Treasury. The primary public fund objectives of a fiduciary under GCS 63600.5 shall be to safeguard the principal of the funds under control, meet the liquidity needs of the depositor and to achieve a return on the funds under its control. **Year-to-Date Pooled Funds Statistics Summary**: Pooled yield NAV (Safety): 1.0002 percent; Liquidity: 263 days; Duration: 0.75 year; Yield: 4.28%. Annual state report ranked County of Orange pooled fund 4th in highest yield out of 58 counties as of June 30, 2024.

This summary includes OCIF statistics, such as cost, book value, market value, daily, monthly, and year-to-date yields, weighted average maturity and net asset value (NAV). The report also contains other charts and graphs of information to the public and the pool participants related to the three public fund objectives and includes a chart with information on the Orange County Investment Pool (OCIP) that includes the County's and the Voluntary Pool Participants' funds. All investments in OCTP, the Specific Investments and Bond Proceeds Account are marked to market daily to calculate their daily fair value. The current market values for one Specific Investment Account (Fountain Valley School District) and the Bond Proceeds Account (CCCD Series 2017E Bonds) continue to be below book values. Each of these accounts has sufficient liquidity to meet their projected cash flow needs. The maximum maturity of the OCTP is 5 years, with duration not to exceed 1.5 years. To further maintain safety, adherence to an investment strategy of only purchasing top-rated securities and diversification of instrument types and maturities is required. On August 1, 2024, Fitch affirmed their highest credit rating for OCTP of AAAf for credit risk and a rating of S1, indicating a very low sensitivity to market risk

ECONOMIC UPDATE

The U.S. economy continued to experience employment gains and inflation still remains above the Federal Open Market Committee's (FOMC) target of 2%. Job gains were 143,000 in January after increasing 307,000 (revised up) in December, while December's headline inflation increased to 2.9% year over year, higher than November's 2.7%. On January 29, 2025, the FOMC left the interest rates unchanged at 4.25% to 4.50%. Other recent U.S. economic releases include:

Mission: Ensure safe and timely receipt, deposit, collection, investment and payment of public funds.

- Gross Domestic Product (advance estimate) increased to 2.3% (survey: +2.6%) in the fourth quarter compared to the third quarter's rise of 3.1%.
- The Unemployment Rate decreased slightly to 4.0% (survey: 4.1%) in January from 4.1% in December.
- The Empire State Manufacturing Index decreased to -12.6 (survey: 3.0) from the prior month's 2.1 (revised up), while the Philadelphia Fed Index increased to 44.3 (survey: -5.0) from -10.9 (revised up) in December. The Fed uses these indexes as regional economic gauges with a positive reading signaling economic expansion.

The Treasury par yield curve remained slightly inverted in December. The 90-day Treasury Bill rate decreased to 4.31% from 4.37%. The 2-year Treasury Note decreased to 4.22% from 4.25% while the 10-year Treasury Bond rate remained unchanged at 4.58%.

INVESTMENT INTEREST YIELDS AND FORECAST

The current OCTP gross and net yields for Fiscal Year 2024-2025 are 4.34% and 4.29%. The daily gross yield for OCTP as of January 31, 2025, is 4.24%. The revised forecasts for the OCTP gross and net yield for fiscal year 2024-2025 are 4.00% and 3.96% respectively, with the current month's investment administrative fee at 4.0 basis points.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

Monthly, the County Treasurer calculates the accrued interest earnings. As of the first business day of the following month accrued, but unpaid, interest earnings are added to eligible pool participants' average balances in determining a participant's relative share of the pool's monthly earnings. The actual cash apportionment for November 2024, December 2024 and January 2025 interest apportionments are expected to be paid in February 2025, March 2025 and April 2025 respectively.

TEMPORARY TRANSFERS

The County Treasurer, as required by Constitution Article XVI, Section 6, and per the Board of Supervisor's Resolution 24-011, is authorized to make temporary transfers to school districts to address their short-term cash flow needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. There were no temporary transfers outstanding as of January 31, 2025.

COMPLIANCE SUMMARY

Without a Board approved Investment Policy, the OCTP was compared to State law and, as required by GCS 27133, the TOC reviewed IPS on October 30, 2024. This summary can be found in the compliance section. On January 15, 2025, the Auditor-Controller issued their reports on Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarters Ended March 31, 2024, and June 30, 2024. Each report stated no compliance exceptions were identified. On January 29, 2025, Brown Armstrong issued their Independent Auditor's Report on Compliance with California GCS 27130-27137 for the Fiscal Year Ended June 30, 2023 with no compliance exceptions. On February 5, 2025, Eide Bailly issued their Independent Auditor's Report on the Statement of Assets for the County Treasury as of June 30, 2023 with a clean opinion that the Schedule presented fairly in accordance with the full accrual basis of accounting.

CREDIT UPDATE

During January, there were no credit rating changes and no changes to the Treasurer's Approved Issuer List. Credit analysis occurs for all issuers owned on a daily, monthly, quarterly, and annual basis.

SUBSEQUENT EVENT

On February 11, 2025, the Board approved the County of Orange California Investment Policy (IP) submitted by the County Counsel for investments in the County Treasury, which renamed the pooled funds to the Orange County Treasury Pool, removed the Voluntary Pool Participant sections and added a County Investment Manager defined as the County official or individual authorized by the Board to invest the funds in the County Treasury. On February 25, 2025, the Board terminated the program for Voluntary Pool Participants (VPP) pursuant to GCS 53684 with a closure date of June 30, 2025 or earlier and the Treasurer submitted an IPS for VPP pursuant to GCS 53646(a)(1) as the VPP funds are not covered under the County of Orange IP approved at the February 11, 2025 Board meeting. County Counsel advised the Board that no IPS was required nor was the Board required to approve the IPS. GCS 53646(a)(1) states that the Treasurer may annually render to the board of supervisors and any oversight committee a statement of investment policy, which the board shall review and approve at a public meeting. The Board also approved the first reading of Orange County Codified Ordinance Section 1-2-320 on February 11, 2025 and the second reading on February 25, 2025 that amended subsection (d), removing the prohibition that prevents the County Chief Financial Officer from exercising the Board of Supervisors' investment authority.

I certify that this report includes the OCTP, the Specific Investment Accounts and the Bond Proceeds Account as of January 31, 2025. As required by GCS 53646(b)(3), the OCTP herein shown provides adequate liquidity to meet the next six months of projected cash flow requirements. I am available if you have any questions on this Investment Report at (714) 834-7625.

Enclosures

cc: Distribution List

ORANGE COUNTY TREASURER-TAX COLLECTOR

ORANGE COUNTY INVESTMENT FUND (OCIF)

ORANGE COUNTY TREASURER'S POOL (OCTP), SPECIFIC INVESTMENT AND BOND PROCEEDS ACCOUNTS FOR THE MONTH ENDED JANUARY 31, 2025

		OCTP INV	ESTMENT	STATISTIC	CS		T				
DESCRIPTION	CURRENT BALANCES			Duration	Daily Yield as of 01/31/2025	MONTHLY Gross Yield		Current NAV			
Orange County Treasurer's Pool (OCTP)	Market Value ⁽³⁾ Cost (Capital) Monthly Avg Balance Book Value	\$ 1 \$ 1 \$ 1	5,475,478,899 5,390,201,779 5,569,614,286 5,471,789,336	0.75	4.239%	4.201%		1.0002			
	SPECIFI	C INVEST	MENT ACC	DUNTS ST	ATISTICS (1)						
DESCRIPTION	CURRENT	BALANCE		F	und	MONTHLY Gross Yield	MARKET Value ⁽²⁾	Book Value	Current NAV		
Pension Prepayment-CEO (PP-CEO)	Market Value ⁽³⁾	\$	549,041,785	PP	P-CEO	5.109%	515,599,625	514,132,384	1.0029		
Fountain Valley School District Fund 40 (FVSD)	Cost (Capital)	\$	532,240,582	F	VSD	3.130%	33,442,160	33,771,858	0.9902		
	Monthly Avg Balance	\$	532,269,541								
	Book Value		547,904,242		(4)						
	BONI	D PROCEE	DS ACCOL	INT STATIS	STICS (1)		1				
DESCRIPTION	CURRENT	BALANCE		F	und	MONTHLY Gross Yield	MARKET Value ⁽²⁾	Book Value	Current NAV		
CCCD Series 2017E Bonds (CCCD)	Market Value ⁽³⁾	\$	22,964,679	C	CCCD	3.073%	22,964,679	24,448,134	0.9393		
	Cost (Capital)	\$	25,498,273								
	Monthly Avg Balance		25,438,750								
	Book Value		24,448,134								
		(OCIF TOTA	LS							
INVEST	MENTS & CASH			YEAR-TO-DATE EARNINGS							
OCTP Investments at Cost		\$ 1	5,390,201,779					\$	376,397,464		
OCTP Cash			2,539,499	OCIP					168,371,719		
				OCEIP					208,025,745		
Specific Investment Accounts at Cost					stment Account	s			15,583,717		
Bond Proceeds Account at Cost			25,498,273	Bond Procee	ds Account				470,306		
Total Assets in the County Treasury		\$ 1	5,950,480,133	Total OCIF Y	ear-To-Date Ear	nings		\$	392,451,487		
	ST RATE YIELD				V	VEIGHTED AVE	RAGE MATURITY (WAM)			
OCTP - YTD NET YIELD			89%	OCTP 283							
90-DAY T-BILL YIELD - YTD AVERAGE 4.826%					LGIP (Standard & Poors)				38		

⁽¹⁾ The market values of FVSD and CCCD continue to stay below book values. The FVSD and CCCD have sufficient liquidity to meet projected cash flow needs.

⁽²⁾ Market values provided by Northern Trust and exclude accrued interest.

ORANGE COUNTY TREASURER-TAX COLLECTOR SUMMARY OF INVESTMENT DATA - ORANGE COUNTY TREASURER'S POOL INVESTMENT TRENDS

	J	JANUARY 2025	D	ECEMBER 2024	INCREASE (DECREASE)	NET CHANGE %	,	JANUARY 2024	INCREASE (DECREASE)	NET CHANGE %
End Of Month Market Value ¹	\$	15,475,478,899	\$	16,607,935,486	\$ (1,132,456,587)	-6.82%	\$	15,504,101,971	(28,623,072)	-0.18%
End Of Month Book Value	\$	15,471,789,336	\$	16,608,675,519	\$ (1,136,886,183)	-6.85%	\$	15,550,935,352	(79,146,016)	-0.51%
Monthly Average Balance	\$	15,569,614,286	\$	16,035,687,692	\$ (466,073,406)	-2.91%	\$	15,602,261,987	(32,647,701)	-0.21%
Year-To-Date Average Balance	\$	14,576,045,309	\$	14,410,450,480	\$ 165,594,829	1.15%	\$	14,430,184,084	145,861,225	1.01%
Monthly Accrued Earnings	\$	56,248,636	\$	58,641,770	\$ (2,393,134)	-4.08%	\$	57,864,090	(1,615,454)	-2.79%
Monthly Net Yield		4.161%		4.242%	-0.081%	-1.91%		4.276%	-0.115%	-2.69%
Year-To-Date Net Yield		4.289%		4.312%	-0.023%	-0.53%		4.093%	0.196%	4.79%
Annual Estimated Gross Yield ²		4.000%		4.000%	0.000%	0.00%		4.280%	-0.280%	-6.54%
Weighted Average Maturity (WAM) ³		283		286	(3)	-1.05%		333	(50)	-15.02%

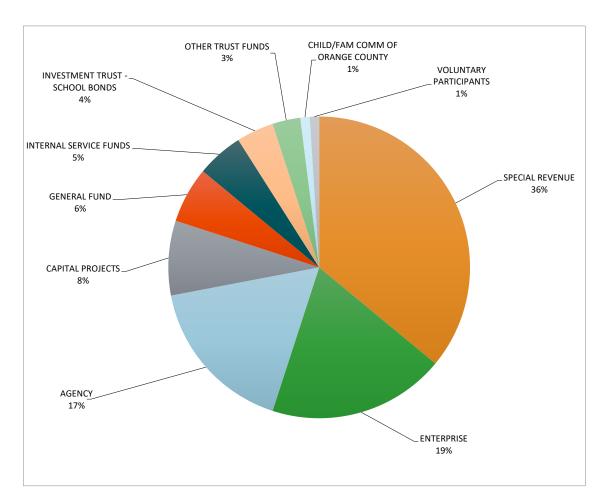
¹ Market values provided by Northern Trust and exclude accrued interest.

 $^{^2}$ The Annual Estimated Gross Yield for January 2024 is reported at the actual annual gross yields for FY 23-24.

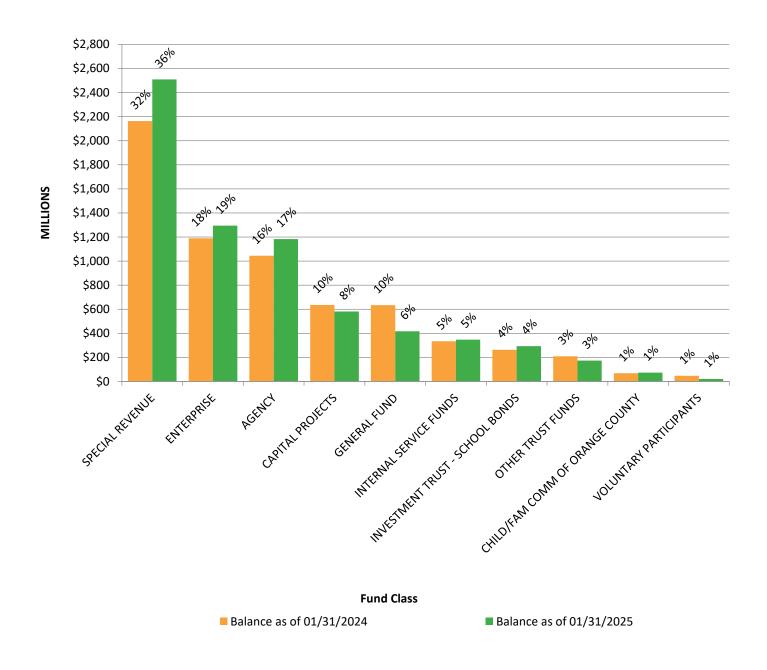
 $^{^{3}}$ The OCTP WAM is lower than the prior year due to higher Money Market Mutual Fund balances.

ORANGE COUNTY INVESTMENT POOL COMPOSITION BY FUND AS OF JANUARY 31, 2025

FUNDS	BALANCE
SPECIAL REVENUE ENTERPRISE AGENCY CAPITAL PROJECTS GENERAL FUND INTERNAL SERVICE FUNDS INVESTMENT TRUST - SCHOOL BONDS OTHER TRUST FUNDS CHILD/FAM COMM OF ORANGE COUNTY VOLUNTARY PARTICIPANTS	2,509,012,426 1,294,310,128 1,182,702,339 581,617,340 416,526,187 347,299,828 293,288,627 172,945,617 73,789,014 20,554,026
TOTAL	6,892,045,532



ORANGE COUNTY INVESTMENT POOL COMPOSITION BY FUND AS OF JANUARY 31, 2025



ORANGE COUNTY TREASURER'S POOL TOP 20 POOL PARTICIPANTS AS OF JANUARY 31, 2025

DISTRICT/		ъ.	ALANCE (1)
FUND#	NAME	BA	LANCE "
92	RANCHO SANTIAGO CCD	\$	814,639,122
72	GARDEN GROVE USD		801,043,268 (1)
75	IRVINE USD		717,927,762 (1)
94	COUNTY SCHOOL SERVICES		665,261,281
96	SOUTH ORANGE COUNTY CCD		579,259,692
15D	COUNTYWIDE CAPITAL PROJECTS NON GENERAL		505,026,782
84	SANTA ANA USD		486,663,841 (1)
87	TUSTIN USD		425,811,912 (1)
88	NORTH ORANGE COUNTY CCD		424,458,316 (1)
100	COUNTY GENERAL		416,508,549
400	OC FLOOD		383,365,010
673	SECURED UNAPP TAX		372,971,800
80	ORANGE USD		371,341,330 (1)
64	ANAHEIM UHSD		370,502,307 (1)
299	OC WASTE & RECYCLING ENTERPRISE		346,315,074
78	NEWPORT MESA USD		313,317,693 (1)
04	ANAHEIM CITY SD		296,252,277 (1)
280	JOHN WAYNE AIRPORT OPERATING		281,044,112
68	CAPISTRANO USD		262,330,279
13Y	MENTAL HEALTH SERVICES ACT		239,133,995
	ALL OTHER OCTP FUNDS		6,319,566,876 (1)
_	TOTAL	\$ 15	,392,741,278

ANAHEIM UHSD OC WASTE & RECYCLING SECURED UNAPP ORANGE USD NEWPORT MESA USD ENTERPRISE TAX ANAHEIM CITY SD OC FLOOD 2% 2% 2% JOHN WAYNE AIRPORT OPERATING COUNTY GENERAL CAPISTRANO USD NORTH ORANGE 2% COUNTY CCD-MENTAL HEALTH 3% SERVICES ACT 2% **TUSTIN USD** SANTA ANA USD 3% COUNTYWIDE CAPITAL PROJECTS _ NON GENERAL 3% LALL OTHER OCTP **FUNDS** 42% SOUTH ORANGE_ COUNTY CCD **COUNTY SCHOOL SERVICES** 4% RANCHO SANTIAGO IRVINE USD GARDEN GROVE USD CCD5% 5%

⁽¹⁾ BALANCES INCLUDE GENERAL OBLIGATION BOND PROCEEDS

Volunteer Participants Report

Attachment A

Fund Accounting Cash in Treasury

COUNTY POOL 1/1/2025 Through 1/31/2025

Orange County Treasurer

COUNTY POOL 1/1/2025 Through 1/31/2025 By: Hiral Patel

<u>Date Type Description Document Number Additions Deductions Balance Posted Update By</u>

Recap by Fund Balances

Recap by Fund Balances								
<u>FundNumber</u>	FundName	BeginningBalance	<u>TotalAdditions</u>	TotalDeductions	EndingBalance			
9LA	SERRANO WATER DISTRICT	3,084,632.91	11,522.34	-105.54	3,096,049.71			
9LB	COSTA MESA SANITARY DIST.	0.00	0.00	0.00	0.00			
9LC	MESA WATER DISTRICT	16,612.57	61.98	-0.57	16,673.98			
9LD	CITY OF VILLA PARK	1,516,253.87	406,777.77	-51.93	1,922,979.71			
9LE	CITY OF TUSTIN	0.00	0.00	0.00	0.00			
9LF	YORBA LINDA WATER DISTRICT	50.55	0.19	0.00	50.74			
9LG	ORANGE COUNT WATER DISTRICT	19,612,022.40	74,815.80	-19,611,693.49	75,144.71			
9LH	MUNICIPAL WATER DIST OF O.C.	4,380,287.67	16,362.16	-149.88	4,396,499.95			
9LJ	CITY OF SAN CLEMENTE	0.00	0.00	0.00	0.00			
9LK	ORANGE COUNTY MOSQUITO AND VECTOR CONTROL DISTRICT	1,885,156.96	7,041.84	-64.50	1,892,134.30			
9LL	SOUTH COAST WATER DISTRICT	0.00	0.00	0.00	0.00			
9LM	LOCAL AGENCY FORMATION COMMISSION	304,521.87	1,153.47	-10.42	305,664.92			
9LN	BUENA PARK LIBRARY DISTRICT	6,575,362.60	24,561.66	-224.98	6,599,699.28			
9LP	VILLA PARK COMMUNITY SERVICES FOUNDATION	59,920.39	223.82	-2.05	60,142.16			
9LQ	CITY OF LAGUNA NIGUEL	310.49	300.30	-1.70	609.09			
9LR	CITY OF LAKE FOREST	0.19	5.94	0.00	6.13			
9LS	FOOTHILL/EASTERN TRANSPORTATION CORRIDOR AGENCY	9,914.62	37.03	-9,914.54	37.11			
9LT	SAN JUAQUIN HILLS TRANSPORTATION CORRIDOR AGENCY	0.00	0.00	0.00	0.00			
9LU	FOOTHILL/EASTERN TCA, RESTRICTED CONSTRUCTION CUST	0.00	0.00	0.00	0.00			
9LV	CITY OF LAGUNA WOODS	1,293,093.43	23,316.35	-139.11	1,316,270.67			
9LW	CITY OF MISSION VIEJO	0.00	0.00	0.00	0.00			
9LX	PLACENTIA LIBRARY DISTRICT	867,971.89	3,242.23	-29.70	871,184.42			
9LY	CITY OF HUNTINGTON BEACH	0.00	0.00	0.00	0.00			
9LZ	SAN JOAQUIN HILLS TCA CUSTODY	114,980.12	429.49	-114,979.13	430.48			
9MA	FOOTHILL/EASTERN TCA CUSTODY	117,643.04	439.45	-117,634.05	448.44			
9MB	ORANGE COUNTY TRANSPORTATION AUTHORITY	0.00	0.00	0.00	0.00			
Total Count	26	39,838,735.57	570,291.82	-19,855,001.59	20,554,025.80			

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Department of Education Bond Fund Balances From 01/31/2024 to 01/31/2025

Fund	Description	PRIOR YEAR 01/31/2024	PRIOR MONTH 12/31/2024	CURRENT MONTH 01/31/2025	Monthly \$ Change	Year \$ Change	Yearly % Change
042127	ANAHEIM ELEMENTARY SD GO BAN QSCB EL 2010, SER 201 (1)	163.76	-	-	-	(163.76)	-100.00%
042128	ANAHEIM ESD GOB EL 2010, SERIES 2016	373,792.12	209,981.32	200,963.53	(9,017.79)	(172,828.59)	-46.24%
042130	ANAHEIM ESD GOB EL 2016, SER 2018A	2,524,262.65	1,855,922.81	1,774,861.31	(81,061.50)	(749,401.34)	-29.69%
042131	ANAHEIM ESD GOB EL 2010, SERIES 2019	19,525,214.02	14,447,538.78	13,822,322.78	(625,216.00)	(5,702,891.24)	-29.21%
042132	ANAHEIM ESD GOB EL 2010 SERIES 2022	30,712,720.37	24,690,503.20	23,242,758.44	(1,447,744.76)	(7,469,961.93)	-24.32%
042133	ANAHEIM ESD GOB EL 2016 SERIES B	87,724,994.79	84,752,497.81	84,187,973.65	(564,524.16)	(3,537,021.14)	-4.03%
082121	BUENA PARK SD GO BOND 2014, MEASURE B SERIES 2021	1,369,483.19	67,257.26	120,363.57	53,106.31	(1,249,119.62)	-91.21%
082122	BUENA PARK SD GOB EL 2014 SERIES 2023	12,162,826.25	11,632,797.42	11,341,692.06	(291,105.36)	(821,134.19)	-6.75%
122124	CENTRALIA SD GOB EL 2016, SERIES 2020B	17,631.61	1,412,116.34	1,417,268.32	5,151.98	1,399,636.71	7938.22%
122126	CENTRALIA ESD GOB EL 2016 SERIES C	5,159,249.67	3,167,865.48	3,156,245.51	(11,619.97)	(2,003,004.16)	-38.82%
202121	FOUNTAIN VALLEY SD GOB EL 2016, SER 2017 (1)	0.28	-	-	<u>-</u>	(0.28)	-100.00%
202122	FOUNTAIN VALLEY SD GOB EL 2016, SERIES 2019 (1)	4.34	-	-	_	(4.34)	-100.00%
202123	FOUNTAIN VALLEY SD GOB EL 2016, SERIES 2021 (1)	33.71	-	-	-	(33.71)	-100.00%
222121	FULLERTON ELEM BLDG FUND	828.96	862.76	865.93	3.17	36.97	4.46%
282124	HUNTINGTON BEACH CSD GOB EL 2016, SERIES A	0.40	-	-	-	(0.40)	-100.00%
282127	HUNTINGTON BEACH CSD GOB EL 2016, SER 2018B	181.07	-	0.01	0.01	(181.06)	-99.99%
282128	HUNTINGTON BEACH CSD GOB EL 2016 SERIES 2020C	8,509,758.03	-	634.24	634.24	(8,509,123.79)	-99.99%
302128	LA HABRA CSD GOB EL 2012, SER 2018D	12.95	13.50	13.55	0.05	0.60	4.63%
302129	LA HABRA CITY SD EL 2012, SERIES 2021E	24,096.30	21,805.36	21,914.11	108.75	(2,182.19)	-9.06%
382121	OCEAN VIEW SD GOB EL 2016, SER 2017A	161.19	167.76	168.53	0.77	7.34	4.55%
382122	OCEAN VIEW USD GOB EL 2016 SERIES C	1,411,967.18	25,249.90	25,684.33	434.43	(1,386,282.85)	-98.18%
382124	OCEAN VIEW SD GOB EL 2016, SERIES 2020B	8,528.66	10,932.04	10,980.31	48.27	2,451.65	28.75%
382126	OCEAN VIEW SD GOB EL 2016, SERIES D	23,574,275.63	3,524,694.58	1,047,182.28	(2,477,512.30)	(22,527,093.35)	-95.56%
602121	WESTMINSTER BLDG GOB EL 2008, SERIES 2009	1.96	-	0.01	0.01	(1.95)	-99.49%
602123	WESTMINSTER GOB ELECTION 2008, SERIES 2013B	-	-	-	-	-	0.00%
602124	WESTMINSTER SD GOB EL 2016, SERIES 2017A	137.38	-	0.43	0.43	(136.95)	-99.69%
602126	WESTMINSTER SD GOB EL 2016, SER 2018B	331.58	-	0.01	0.01	(331.57)	-99.997%
602127	WESTMINSTER SD EL 2016 SERIES 2020C	9,140,354.55	774,663.24	74,191.42	(700,471.82)	(9,066,163.13)	-99.19%
602128	WESTMINSTER SD GOB EL 2016 SERIES D	676.57	-	3.89	3.89	(672.68)	-99.43%
602129	WESTMINSTER SD GOB EL 2016 SERIES E	12,537,596.64	359,600.76	2,023,213.68	1,663,612.92	(10,514,382.96)	-83.86%
642127	ANAHEIM UHSD GOB EL 2014, SERIES 2019	16,961,745.00	5,177.23	1,674.18	(3,503.05)	(16,960,070.82)	-99.99%
662122	BREA OLINDA GOB EL 1999, SER 2003A BLDG FUND	3.08	3.19	1,003.20	1,000.01	1,000.12	32471.43%
702121	FULLERTON HIGH BLDG	5,304,203.69	7,684,843.12	7,399,106.00	(285,737.12)	2,094,902.31	39.50%
702128	FULLERTON JUHSD GOB EL 2014, SER 2019D	1,164,147.20	10.71	93.94	83.23	(1,164,053.26)	-99.99%
702129	FULLERTON JUHSD GOB EL 2014 SERIES 2020E	16,287,940.47	10,035,341.32	9,952,210.73	(83,130.59)	(6,335,729.74)	-38.90%
722122	GARDEN GROVE GOB 2010 ELECTION, SERIES B	0.71	-	-	-	(0.71)	-100.00%
722123	GARDEN GROVE GOB 2010 ELECTION, SERIES C	0.14	-	-	-	(0.14)	-100.00%
722126	GARDEN GROVE GOB ELECTION 2016, SERIES 2017	4.39	0.01	0.01	-	(4.38)	-99.77%

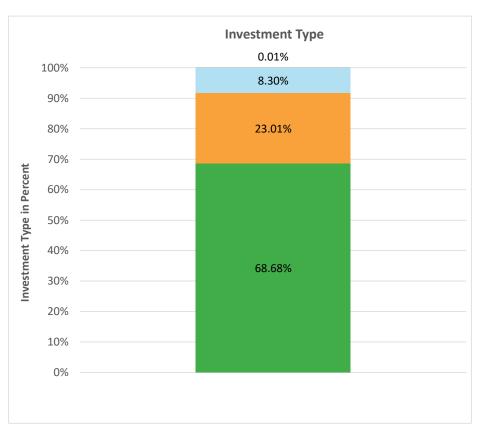
Department of Education Bond Fund Balances From 01/31/2024 to 01/31/2025

722127 GARDEN GROVE USD GOB EL 2016 SERIES 2019 416.08 0.63 0.65 0.02 (415.43) 722128 GARDEN GROVE USD EL 2016, SERIES 2021 1,095.95 1.51 4.98 3.47 (1,090.97) 722129 GARDEN GROVE USD GOB EL 2016 SERIES 2022 19,908,972.48 18,162,001.25 17,888,817.62 (273,183.63) (2,020,154.86)	-99.84% -99.55% -10.15% -37.75% -100.00% -99.98%
(),	-10.15% -37.75% -100.00%
722129 GARDEN GROVE USD GOB EL 2016 SERIES 2022 19,908,972.48 18,162,001.25 17,888,817.62 (273,183.63) (2,020,154.86)	-37.75% -100.00%
	-100.00%
752121 IRVINE USD SFID#1 GOB EL 2016, SERIES 2016A 118,673,902.15 77,246,823.56 73,879,024.30 (3,367,799.26) (44,794,877.85)	
772128 LOS ALAMITOS USD GOB EL 2018, SERIES A 61.95 (61.95)	-99.98%
772129 LOS ALAMITOS USD GOB EL 2008, SERIES F 73,440.71 72.47 13.18 (59.29) (73,427.53)	
772130 LOS ALAMITOS USD GOB EL 2008 SERIES 2020G 196,536.43 8,727.52 15.93 (8,711.59) (196,520.50)	-99.99%
772131 LOS ALAMITOS USD GOB EL 2018 SERIES 2020B 1,392.84 4.71 1.83 (2.88) (1,391.01)	-99.87%
772132 LOS ALAMITOS USD GOB EL 2008 SERIES H MEASURE K 20,313.49 59.34 38.71 (20.63) (20,274.78)	-99.81%
772133 LOS ALAMITOS USD GOB EL 2018 SERIES C MEASURE G 19,588,399.07 6,234,280.39 3,994,760.23 (2,239,520.16) (15,593,638.84)	-79.61%
782126 NEWPORT-MESA USD GOB EL 2005, SER 2017 26,591,692.35 9,353,563.17 7,264,430.27 (2,089,132.90) (19,327,262.08)	-72.68%
802121 ORANGE USD, GOB ELEC 2016, SERIES 2018 9,755,685.01 3,718,988.68 3,695,531.35 (23,457.33) (6,060,153.66)	-62.12%
802122 ORANGE USD GOB EL 2016 SERIES 2022 82,831,800.90 43,183,727.77 41,698,516.82 (1,485,210.95) (41,133,284.08)	-49.66%
842122 SANTA ANA USD GOB EL 2018, SERIES A 12,006.48 12,496.35 12,543.57 47.22 537.09	4.47%
842123 SANTA ANA USD EL 2018, SERIES 2021B 5,409,750.08 675,754.71 654,964.64 (20,790.07) (4,754,785.44)	-87.89%
842130 SANTA ANA USD GOB 2018 EL 2022 SERIES C 73,786,775.83 51,047,182.67 49,698,553.66 (1,348,629.01) (24,088,222.17)	-32.65%
872131 TUSTIN USD SFID 2012-1, GOB EL 2012, SER 2018B (2) 15,956.54 (15,956.54)	-100.00%
872132 TUSTIN USD GOB EL 2012 SERIES C 12,000,584.78 10,592,296.01 10,515,767.25 (76,528.76) (1,484,817.53)	-12.37%
882122 NOCCCD ELEC 2014, GOB SERIES 2016A 0.03 (0.03)	-100.00%
882123 NOCCCD GOB EL 2014, SERIES B 47,163,121.44 19,960,401.76 17,685,186.49 (2,275,215.27) (29,477,934.95)	-62.50%
882124 NOCCCD GOB EL 2014 SERIES C 155,825,116.93 162,183,025.04 162,778,786.62 595,761.58 6,953,669.69	4.46%
902125 COAST CCD, TECH ENDOW, GOB EL 2012, SER 2013B BLDG 494,643.91 2,029,169.60 2,074,835.38 45,665.78 1,580,191.47	319.46%
902126 COAST CCD GOB ELECTION 2012, SERIES 2016C 2,572,542.26 4,949,167.41 4,967,181.93 18,014.52 2,394,639.67	93.08%
902128 COAST CCD GOB ELECTION 2012, SERIES 2017E	0.00%
902129 COAST CCD GOB EL 2012, SERIES 2019F 38,897,354.44 25,559,089.01 24,552,031.39 (1,007,057.62) (14,345,323.05)	-36.88%
992121 LOWELL JSD GOB EL 2018 SERIES 2019 3,082,955.73 21,258.29 842.58 (20,415.71) (3,082,113.15)	-99.97%
Grand Total 871,401,848.35 599,617,937.75 581,185,239.34 (18,432,698.41) (290,216,609.01)	-33.30%

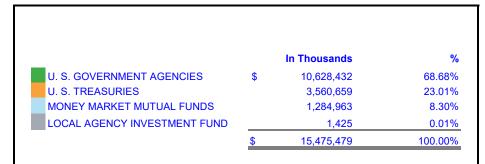
⁽¹⁾ GOB(s) closed in July 2024

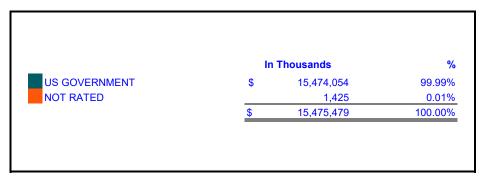
⁽²⁾ GOB(s) closed in November 2024

ORANGE COUNTY TREASURER'S POOL INVESTMENT TYPE AND CREDIT QUALITY BY MARKET VALUE January 31, 2025









ORANGE COUNTY TREASURER-TAX COLLECTOR APPROVED ISSUER LIST - COUNTY TREASURY

January 31, 2025

<u>DEBT SECURITIES</u>								
ISSUER (Rating Action Date)		L/T Ratings						
ISSOER (Rating Action Date)	S&P	Moody's	Fitch	S&P	Moody's	Fitch		
U.S. TREASURY SECURITIES*								
U.S. GOVERNMENT	A-1+	NR	F1+	AA+	Aaa	AA+		
U.S. GOVERNMENT AGENCY SECURITIES**								
FEDERAL NATIONAL MORTGAGE ASSOCIATION	A-1+	P-1	F1+	AA+	Aaa	AA+		
FEDERAL HOME LOAN MORTGAGE CORPORATION	A-1+	P-1	F1+	AA+	Aaa	AA+		
FEDERAL HOME LOAN BANKS	A-1+	P-1	NR	AA+	Aaa	NR		
FEDERAL FARM CREDIT BANKS	A-1+	P-1	F1+	AA+	Aaa	AA+		
MEDIUM-TERM NOTES								
APPLE INC	A-1+	P-1	NR	AA+	Aaa	NR		
MICROSOFT CORPORATION	A-1+	P-1	WD	AAA	Aaa	WD		
ISSUERS ON HOLD			•	•		•		
JOHNSON & JOHNSON***	A-1+	P-1	WD	AAA	Aaa	WD		
WALMART INC	A-1+	P-1	F1+	AA	Aa2	AA		

STATE POOL								
NAME OF FUND	S&P	Moody's	Fitch					
LOCAL AGENCY INVESTMENT FUND	NR	NR	NR					

MONEY MARKET MUTUAL FUNDS****									
NAME OF FUND	Ticker	S&P	Moody's	Fitch					
ALLSPRING GOVERNMENT MONEY MARKET FUND	WFFXX	AAAm	Aaa-mf	NR					
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST	AGPXX	AAAm	Aaa-mf	AAAmmf					
GOLDMAN SACHS FINANCIAL SQUARE GOVT FUND	FGTXX	AAAm	Aaa-mf	NR					
MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT	MVRXX	AAAm	Aaa-mf	AAAmmf					
NORTHERN INSTITUTIONAL TREASURY PORTFOLIO	NTPXX	AAAm	NR	AAAmmf					

Legend:

NR = Not Rated WD = Withdrawn

^{*} Fitch downgraded the US Government L/T issuer credit rating to AA+ from AAA on August 1, 2023, and Moody's changed the credit outlook for US Government to negative from stable on November 10, 2023.

^{**} Fitch downgraded the US Government Agencies L/T issuer credit rating to AA+ from AAA on August 2, 2023, and Moody's changed the credit outlook for US Government Agencies to negative from stable on November 14, 2023.

^{***} S&P changed the credit outlook for Johnson & Johnson to negative due to the announced acquisition of Intra-Cellular Therapies Inc. on January 14, 2025.

^{****} All money market funds are institutional money market funds investing in debt issued or guaranteed by the U.S. Government and its Agencies, which was downgraded to AA+ from AAA on August 1 and August 2, 2023.

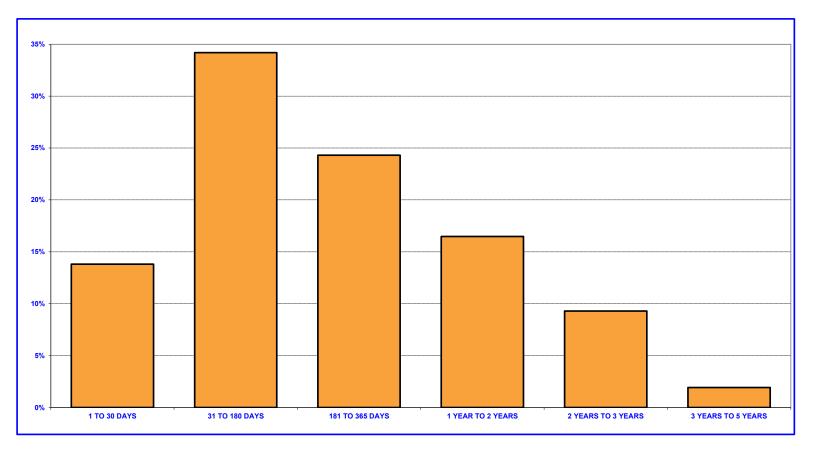
Orange County Treasurer-Tax Collector Changes in Approved Issuer's List For the Month Ended January 31, 2025

During January, S&P changed the credit outlook for Johnson & Johnson from stable to negative due to the announced acquisition of Intra-Cellular Therapies Inc.

An ongoing credit analysis of all issuers owned occurs on a daily, monthly, quarterly and annual basis.

ORANGE COUNTY TREASURER - TAX COLLECTOR OCTP MATURITIES DISTRIBUTION

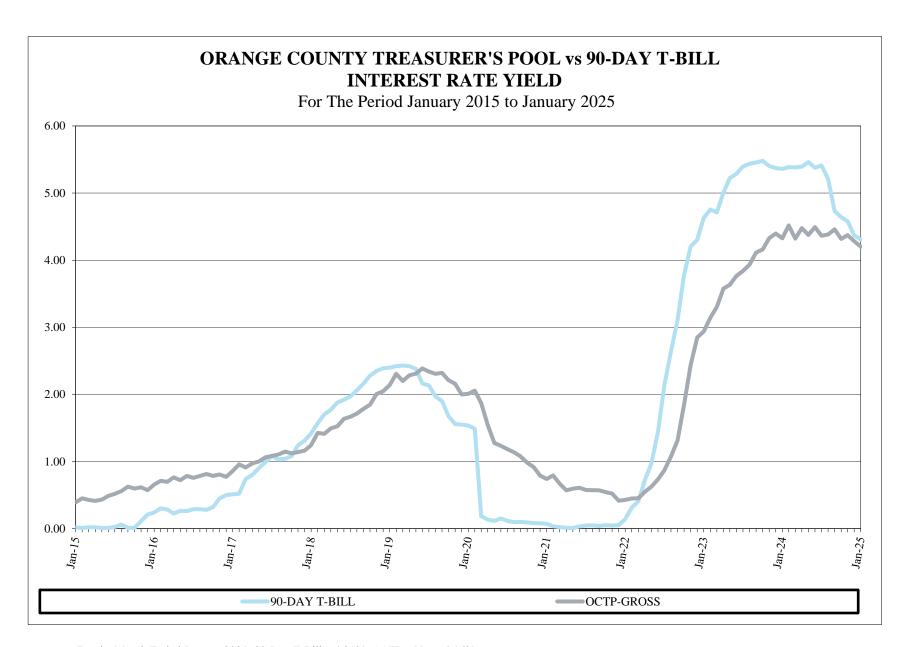
January 31, 2025



	ORANGE COUNTY TREASURER'S POOL					
	In T	Γhousands ⁽¹⁾⁽²⁾	%			
1 TO 30 DAYS 31 TO 180 DAYS 181 TO 365 DAYS 1 YEAR TO 2 YEARS 2 YEARS TO 3 YEARS 3 YEARS TO 5 YEARS	\$	2,156,388 5,335,000 3,795,000 2,573,000 1,450,000 300,000	13.81% 34.19% 24.31% 16.48% 9.29% 1.92%			
TOTAL	\$	15,609,388	100.00%			

⁽¹⁾ Maturity limits are calculated using face value.

⁽²⁾ Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date. At 01/31/2025, Floating Rate Notes comprise 0.00% of the OCTP.



- For the Month Ended January 2025, 90-Day T-Bill 4.31%; OCTP Net 4.16%.
- OCIP rate from Feb 2014 Nov 2022; OCTP rate beginning Dec 2022 and on a go-forward basis.

ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING JULY 31, 2025

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer-Tax Collector to include a statement in the investment report, denoting the ability of the Orange County Treasurer's Pool (OCTP) to meet expenditure requirements for the next six months.

The OCTP consists of funds in the County Treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer-Tax Collector is required to disburse monies placed in the County Treasury as directed by the Auditor-Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer-Tax Collector, in her projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is primarily relying on historical trends involving deposits and withdrawals and known future cash flows. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending July 31, 2025, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

ORANGE COUNTY TREASURER'S POOL								
Month		Investment Maturities				Projected Disbursements		Cumulative Available Cash
January 2025 - Ending (Cash						\$	2,539,499
February	\$	917,359,958	\$	1,104,494,651	\$	1,557,664,896		466,729,212
March		891,621,875	\$	1,552,546,118	\$	1,755,049,417		1,155,847,788
April		1,538,717,028	\$	3,217,971,400	\$	2,249,190,610		3,663,345,606
Мау		1,375,509,278	\$	829,595,066	\$	2,034,293,501		3,834,156,449
June		889,931,472	\$	916,555,846	\$	1,592,629,751		4,048,014,016
July		1,032,071,854	\$	693,014,837	\$	1,505,888,910		4,267,211,797

STATEMENT OF ACCOUNTABILITY FOR THE MONTH ENDED JANUARY 31, 2025

	Month
Treasurer's Accountability at the Beginning of the Period:	\$ 17,112,580,310
OCTP Cash Deposits:	
County	802,043,764
School and Community College Districts	1,076,381,906
Total Cash Receipts	1,878,425,670
OCTP Cash Disbursements:	
County	1,766,546,352
School and Community College Districts	1,273,965,813
Total Cash Disbursements	3,040,512,165
Net Change in Cost Value of Pooled OCTP and Cash	(1,162,086,495)
Net Change in Specific Investment Accounts and the CCCD	
Bond Proceeds Account	(13,682)
Treasurer's Accountability at the End of the Period:	\$ 15,950,480,133
Assets in the Treasury at the End of the Period (Cost):	
Pooled Investments:	
Orange County Treasurer's Pool	\$ 15,390,201,779
Total Pooled Investments	15,390,201,779
Specific Investments: Fountain Valley School District Fund 40	22 272 062
Pension Prepayment - CEO	33,273,863 498,966,719
Total Specific Investments	532,240,582
Bond Proceeds Account:	
CCCD Series 2017E Bonds	25,498,273
Total Bond Proceeds Account	25,498,273
OCTP Cash: Cash in Banks	2,386,296
Cash - Other	153,203
Total Cash	2,539,499
Total Assets in the County Treasury at the End of the Period:	\$ 15,950,480,133

ORANGE COUNTY TREASURER-TAX COLLECTOR OCTP INVESTMENT POLICY COMPLIANCE SUMMARY⁽¹⁾ January 31, 2025

Investment Type	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Municipal Debt	100%
Medium-Term Notes	30%
Banker Acceptances	40%
Commercial Paper	40%
Certificates of Deposits	30%
Local Agency Investment Fund (LAIF)	\$75MM
Repurchase Agreements	100%
Money Market Mutual Funds (MMMFs)	20%
JPA Investment Pools (JPA)	100%
Supranationals	30%

Market Value of Investments ⁽²⁾	Percent of Portfolio
\$ 10,628,431,787	68.68%
3,560,659,330	23.01%
-	-
-	-
-	-
-	-
-	-
1,424,830	0.01%
-	-
1,284,962,952	8.30%
-	-
-	-
\$ 15,475,478,899	100.00%

Compliance Category	Limitations
Percentage Limits	
Money Market Mutual Funds	10%
Bankers Acceptances	30%
Comercial Paper	10%
Final Maturity	5 Years/1826 days
Rating Limits	
Short Term/Long Term	A-1/≥ AA ⁽³⁾
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Broker/Dealer List

Compliance (Yes/No)		
Yes		
Yes		
Yes		
Yes/ 1384		
Yes		
Yes		
Yes		

- (1) Based on the limits contained in California Government Code Section 53601 as there was no approved IPS in effect (see compliance summary page).
- (2) All investments are marked to market daily with market values provided by Northern Trust and exclude accrued interest.
- (3) Excludes US Government Debt per California Government Code Section 53601.

ORANGE COUNTY TREASURER-TAX COLLECTOR TOC OCTP INVESTMENT POLICY (IPS) COMPLIANCE SUMMARY⁽¹⁾ January 31, 2025

Investment Type	IPS Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Municipal Debt	20%
Medium-Term Notes	20%
Banker Acceptances	40%
Commercial Paper	40%
Certificates of Deposits	20%
Local Agency Investment Fund (LAIF)	\$75MM
Repurchase Agreements	20%
Money Market Mutual Funds (MMMFs)	20%
JPA Investment Pools (JPA)	20%
Supranationals	30%

Market Value of Investments ⁽²⁾	Percent of Portfolio
\$ 10,628,431,787	68.68%
3,560,659,330	23.01%
-	-
-	-
-	-
-	-
-	-
1,424,830	0.01%
-	-
1,284,962,952	8.30%
-	-
-	-
\$ 15,475,478,899	100.00%

Compliance Category	IPS Limitations	
Percentage Limits		
Issuer Limit	5%	
MMMFs, JPA, Repurchase Agreements ⁽⁴⁾	20%	
Government Agencies Issuer 100%		
Diversification Limit	See Above	
Maturity/Duration Limits		
Duration ⁽⁵⁾	1.5 Years	
Final Maturity	5 Years/1826 days	
Rating Limits		
Short Term/Long Term	A-1/≥ AA ⁽³⁾	
Authorized Issuer	Approved Issuer List	
Authorized Broker/Dealer	Broker/Dealer List	
Net Asset Value	>0.9975	

Compliance (Yes/No)		
Yes		
Yes/ 0.75		
Yes/ 1384		
Yes		
Yes		
Yes		
1.0002		

- (1) Based on the limits contained in the 2025 IPS reviewed by the TOC at the October 30, 2024, as required by the GCS 27133.
- (2) All investments are marked to market in compliance with the 2024 IPS and market values are provided by Northern Trust and exclude accrued interest.
- (3) Excludes US Government Debt per the 2025 IPS policy
- (4) The 2025 IPS requirements further limit investments in each MMMF account, JPA pool and repurchase agreement issuer to 10%.
- (5) Modified duration which does not take into consideration all embedded options such as callable bonds.

COMPLIANCE SUMMARY FOR SPECIFIC INVESTMENT ACCOUNTS⁽⁴⁾ January 31, 2025

Investment Type ⁽¹⁾	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%

CEO - PP		
Market Value of % of		% of
In	vestments ⁽²⁾	Porfolio
		0.00%
\$	515,599,625	100.00%
\$	515,599,625	100.00%

FVSD		
Ma	rket Value of	% of
Inv	vestments ⁽²⁾	Porfolio
\$	6,825,275	20.41%
	26,616,885	79.59%
\$	33,442,160	100.00%

Compliance Category	Limitations ⁽³⁾
Final Maturity Limits	Limit in Days/Actual
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List
Authorized Traders	Internal Requirement

Compliance (Yes, No)	
Yes, 378 / 150	
Yes	
Yes	
Yes	

Compliance (Yes, No)	
Yes, 1826 / 1200	
Yes	
Yes	
Yes	

- (1) Local Agency Agreements limit Invesment options.
- (2) All investments are marked to market daily with market values provided by Northern Trust and exclude accrued interest.
- (3) Only includes Califonria Government Code 53601 restrictions/limits that apply based on Agreement Restriction.
- (4) See compliance summary page as no approved IPS in effect.

Note: Compliance exceptions, if any, are noted by red shading for the specific limit.

ORANGE COUNTY TREASURER-TAX COLLECTOR TOC COMPLIANCE SUMMARY FOR SPECIFIC INVESTMENT ACCOUNTS⁽⁴⁾ January 31, 2025

Investment Type ⁽¹⁾	IPS Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%

CEO - PP		
Ma	rket Value of	% of
In	vestments ⁽²⁾	Porfolio
		0.00%
\$	515,599,625	100.00%
\$	515,599,625	100.00%

FVSD		
Ma	rket Value of	% of
In	vestments ⁽²⁾	Porfolio
\$	6,825,275	20.41%
	26,616,885	79.59%
\$	33,442,160	100.00%

Compliance Category	IPS Limitations ⁽³⁾
Final Maturity Limits	Limit in Days/Actual
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List
Authorized Traders	Internal Requirement

Compliance (Yes, No)	
Yes, 378 / 150	
Yes	
Yes	
Yes	

Compliance (Yes, No)	
Yes, 1826 / 1200	
Yes	
Yes	
Yes	

- (1) Local Agency Agreements limit Invesment options.
- (2) All investments are marked to market in compliance with the 2024 IPS and market values are provided by Northern Trust and exclude accrued interest.
- (3) Only includes IPS restrictions/limits that apply based on Agreement Restriction.
- (4) Based on the limits contained in the 2025 IPS reviewed by the TOC at the October 30, 2024 as required by the GCS 27133.

Note: Compliance exceptions, if any, are noted by red shading for the specific limit.

ORANGE COUNTY TREASURER-TAX COLLECTOR COMPLIANCE SUMMARY FOR THE CCCD BOND PROCEEDS ACCOUNT⁽¹⁾ January 31, 2025

Investment Type	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Money Market Mutual Funds (MMMFs) ⁽³⁾	20%

CCCD		
	rket Value of vestments ⁽²⁾	% of Porfolio
\$	15,132,588	65.90%
	6,845,363	29.80%
	986,728	4.30%
\$	22,964,679	100.00%

Compliance Category	Limitations
Final Maturity Limits	Limit in Days/Actual
MMMF Rating Minimum	AAAmmf/Aaa-mf/AAAm
MMMF Rating Limits	One NRSRO
MMMF Limit (3)	10%
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List

Compliance (Yes, No)
Yes, 6940 / 4032
Yes

- (1) CCCD compliance is governed by a bond indenture and separate resolution/agreement.
- (2) Market values are provided by Northern Trust and exclude accrued interest.
- (3) Limit is for the total Agency funds per CA Code 53601(L)(5).

Note: Compliance exceptions, if any, are noted by red shading for the specific limit.

ORANGE COUNTY TREASURER-TAX COLLECTOR TOC COMPLIANCE SUMMARY FOR THE CCCD BOND PROCEEDS ACCOUNT⁽¹⁾ January 31, 2025

Investment Type	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Money Market Mutual Funds (MMMFs) ⁽³⁾	20%

CCCD	
 rket Value of vestments ⁽²⁾	% of Porfolio
\$ 15,132,588	65.90%
6,845,363	29.80%
986,728	4.30%
\$ 22,964,679	100.00%

Compliance Category	Limitations
Final Maturity Limits	Limit in Days/Actual
MMMF Rating Minimum	AAAmmf/Aaa-mf/AAAm
MMMF Rating Limits	One NRSRO
MMMF Limit (3)	10%
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List

Compliance (Yes, No)
Yes, 6940 / 4032
Yes

- (1) CCCD compliance is governed by a bond indenture and separate resolution/agreement.
- (2) Market values are provided by Northern Trust and exclude accrued interest.
- (3) Limit is for the total Agency funds per CA Code 53601(L)(5).

Note: Compliance exceptions, if any, are noted by red shading for the specific IPS guideline.

ORANGE COUNTY TREASURER-TAX COLLECTOR INVESTMENT POLICY (IPS) AND TREASURY OVERSIGHT COMMITTEE (TOC) COMPLIANCE SUMMARY January 31, 2025

	RESPONSIBLE		
COMPLIANCE CATEGORY	PARTY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit of County Treasurer's Compliance with CGC Article 6	тос	Performance Evaluation-Cal Govt. Code 27134	Annual Compliance Audit as of June 30, 2023 complete. June 30, 2024 in progress.
Quarterly Compliance Monitoring of County Treasury	TOC	TOC Directive	March 31, 2024 and June 30, 2024 complete.
Annual Schedule of Assets Audit of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(b)	June 30, 2023 in progress. (Issued February 5, 2025)
Quarterly Schedule of Assets Review of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(a)	December 31, 2023, March 31, 2024 and September 30, 2024 in progress.
Investment Administrative Fee Recalculation of Estimate to Actual	TTC	Compensation Agreement-Cal Govt. Code 27013 and IPS Section XVI.	FY 23/24 refunds totaling approximately \$1.1 million completed January 29, 2025.
Annual Broker/Dealer/Financial Institutions Review	TTC	Authorized Financial Dealers and Qualified Institutions	Calendar year 2023 completed.
Annual Broker/Dealer IPS Acknowledgement of Receipt	ттс	Authorized Financial Dealers and Qualified Institutions, IPS XI	2024 IPS acknowledgements received from all approved brokers.
IPS Compliance Findings	ттс	Investment/Diversification/Maturity Restrictions	FY 24/25 identified zero compliance incidents as of January 31, 2025. See compliance detail summary on the following page.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	The TOC reviewed Bylaws and made no changes at the October 30, 2024 meeting. No BOS approval required.
Annual IPS Approval	BOS	TOC Review and BOS Annual Approval	In January, the OCTP was not covered by an Investment Policy Statement (IPS), since the Treasurer's 2024 IPS expired on December 31, 2024 and the 2025 IPS submitted by the Treasurer and reviewed by the Treasurer Oversight Committee (TOC) on October 30, 2024 was deleted from the Board of Supervisors (the "Board") agenda on December 17, 2024. Without an active 2025 IPS, the Board (via the County Executive Officer), indicated that the approved Treasurer's 2024 IPS should be used for compliance purposes. On February 11, 2025, the Board approved the County of Orange California Investment Policy (IP) submitted by County Counsel.
TOC Annual Report	BOS	TOC Bylaws Rule 34 - Oral and Written Report	The 2024 Annual Report is in progress.
Broker/Financial Institution List	ттс	OC Gift Ban Ordinance	The TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at the TOC meeting on October 30, 2024.
TOC Certificates of Compliance	TTC	TOC Bylaws Rule 40 - Annual	The TOC members are in compliance for calendar year 2025.
TOC Ethics Training	TTC	TOC Bylaws Rule 40 - Every Two Years	TOC members in compliance for 2024.
TOC Conflict of Interest Form 700 Filing	ттс	TOC Bylaws Rule 40 / IPS - Every Year	All current TOC members and designated employees are in compliance for calendar year 2023, but a TOC member filed their assuming office form in calendar year 2024 after the required deadline.

LEGEND										
Auditor-Controller	AC									
Board of Supervisors	BOS									
Treasury Oversight Committee	TOC									
Office of Treasurer-Tax Collector	TTC									

Orange County Treasurer-Tax Collector Compliance Detail Summary For the Month Ended January 31, 2025

In January, the OCTP was not covered by an Investment Policy Statement (IPS), as the Treasurer's 2024 IPS expired on December 31, 2024, and the 2025 IPS, submitted by the Treasurer and reviewed by the Treasury Oversight Committee (TOC) on October 30, 2024, was deleted from the Board of Supervisors (the "Board") agenda on December 17, 2024. Without an active 2025 IPS, the Board (via the County Executive Officer), indicated that the approved 2024 Treasurer's IPS should be used for compliance purposes. On February 11, 2025, the Board approved the County of Orange California Investment Policy (IP) submitted by County Counsel. However, the California Government Code Section (GCS) 27133 required that the Treasurer shall annually prepare an investment policy that will be reviewed and monitored by the TOC. Therefore, there are compliance pages in place to monitor the County Treasury's adherence to the 2025 Treasurer's IPS, which was presented at the TOC meeting on October 30, 2024. Additionally, there are compliance pages to the County Treasury's adherence to California Government Code.

Compliance Difference to the 2024 IPS for TOC and Compliance Differences to State Law are under review.

Run Date: 05-Feb-2025 04:50:16 PM

Investment Inventory with Market Value by Entity & Instrument

Print Date: 05-Feb-2025
As at date: 05-Feb-2025

As of 31-Jan-2025

User: SNong

* Market values provided by Northern Trust and exclude accrued interest

Page 1 of 19

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker														
UNITE	STATES	S DOLLAR	1												
Extend	ed Fund														
FUNDS															
	ENDED FUN	ID													
		02/01/2025			ļ	NR	1,424,829.94		4.3660	1,424,829.94			1,424,829.94	1,424,829.94	0.00
OC Treasu	rer Extende	d Fund													
		02/01/2025			ı	NR	482,428,150.33		4.3059	482,428,150.33			482,428,150.33	482,428,150.33	0.00
OC Treasu	rer X FUND	MMF													
		02/01/2025			1	NR	802,534,801.56		4.3092	802,534,801.56			802,534,801.56	802,534,801.56	0.00
NORTHER	N TRUST OC	TP SWEEP													
						NR	0.00			0.00			0.00	0.00	0.00
Subtotal fo	or FUNDS:						1,286,387,781.83		4.3080	1,286,387,781.83			1,286,387,781.83	1,286,387,781.83	0.00
GOVERNI	MENT AGE	NCY													
AGENO	Y DISCOU	NT NOTES													
		S FINANCIAL													
1290906	10/10/24	02/28/2025	313385CL8	3 A-1+	P-1 I	NR	50,000,000.00		4.4823	49,137,354.17	697,458.33	0.00	49,834,812.50	49,836,472.00	1,659.50
		NK OF AMER					F0 000 000 00			40 474 070 47	252 202 22		40.007.050.50	40.005.470.00	(500.50)
1297810	12/3/24	02/28/2025	313385CL8	8 A-1+	P-1 I	NR	50,000,000.00		4.3911	49,474,979.17	362,083.33	0.00	49,837,062.50	49,836,472.00	(590.50)
1291711	10/17/24	03/13/2025	313385CZ7	7 A-1+	P-1 I	NR	50,000,000.00		4.4235	49,112,895.83	645,715.28	0.00	49,758,611.11	49,760,833.50	2,222.39
		SECURITIES		, ,, ,,			30,000,000.00			13/112/033103	0.1377.131.20	0.00	15,7 50,011.11	157, 007,035130	2,222,03
1291712	10/17/24	03/13/2025	313385CZ7	7 A-1+	P-1 I	NR	50,000,000.00		4.4235	49,112,895.83	645,715.28	0.00	49,758,611.11	49,760,833.50	2,222.39
FHLB DISC	CORP / TD	SECURITIES	1												
1291713	10/17/24	03/13/2025	313385CZ7	7 A-1+	P-1 I	NR	50,000,000.00		4.4235	49,112,895.83	645,715.28	0.00	49,758,611.11	49,760,833.50	2,222.39
FHLB DISC	CORP / CA	STLE OAK SE	CURITIES												
1292666	10/23/24	04/17/2025	313385EL6	5 A-1+	P-1	NR	50,000,000.00		4.4341	48,939,111.11	608,805.56	0.00	49,547,916.67	49,556,666.50	8,749.83
FHLB DISC	CORP / CA	STLE OAK SE	CURITIES												
1292667	10/23/24	04/17/2025	313385EL6	5 A-1+	P-1 I	NR	50,000,000.00		4.4341	48,939,111.11	608,805.56	0.00	49,547,916.67	49,556,666.50	8,749.83
		N FINANCIAL													
1294753	11/7/24	04/17/2025	313385EL6	6 A-1+	P-1 I	NR	50,000,000.00		4.3895	49,037,354.17	514,208.33	0.00	49,551,562.50	49,556,666.50	5,104.00
		N FINANCIAL													
1294754	11/7/24	04/17/2025	313385EL6		P-1 I	NR	50,000,000.00		4.3895	49,037,354.17	514,208.33	0.00	49,551,562.50	49,556,666.50	5,104.00
1295165	11/12/24	04/17/2025	SECURITIE 313385EL6		D-1 !	NR	50,000,000.00		4.3920	49,066,166.67	484,875.00	0.00	49,551,041.67	49,556,666.50	5,624.83
		04/17/2025 REAT PACIFIC			r*1	INIX	50,000,000.00		4.3320	45,000,100.07	07,075,00	0.00	15,252,071.0/	05.000,000 کرچه	3,024.83
1295166	11/12/24	04/17/2025	313385EL6		P-1 I	NR	50,000,000.00		4.3920	49,066,166.67	484,875.00	0.00	49,551,041.67	49,556,666.50	5,624.83
		S FINANCIAL			- '		,50,000.00			,,	1,0, 5100	3.33	,.52,0 12107	,	5,5253
	JOKF / UB	I IIIAIICIAL	. DEN 410E3												

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1/14/25

10/10/24

FHLB DISC CORP / RBC

05/29/2025

05/30/2025

313385GE0 A-1+ P-1

313385GF7 A-1+ P-1

50,000,000.00

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	68470						4	AS OT 31	-Jan-2025		* Market	t values provided by Northern	Trust and exclude accrued in	nterest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer	/ Broker													
UNIT	ED STATE	S DOLLAF	ર											
<u>Exter</u>	nded Fund													
GOVER	NMENT AGE	NCY												
AGE	NCY DISCOL	JNT NOTES												
1297150	11/26/24	04/17/2025	313385EL6	6 A-1+	P-1 NR	50,000,000.00		4.4156	49,144,055.56	403,861.11	0.00	49,547,916.67	49,556,666.50	8,749.83
FHLB D	ISC CORP / UI													
1297154	11/26/24	04/17/2025		6 A-1+	P-1 NR	50,000,000.00		4.4156	49,144,055.56	403,861.11	0.00	49,547,916.67	49,556,666.50	8,749.83
	ISC CORP / UI				P-1 NR	50,000,000,00		4.4150	40 144 055 56	402.064.44	0.00	40 547 046 67	40 556 666 50	8.749.83
1297155	11/26/24 ISC CORP / RI	04/17/2025	313385EL0	6 A-1+	P-1 NR	50,000,000.00		4.4156	49,144,055.56	403,861.11	0.00	49,547,916.67	49,556,666.50	8,749.83
1297396	11/27/24	04/17/2025	313385EL6	6 A-1+	P-1 NR	50,000,000.00		4.4202	49,149,104.16	398,291.67	0.00	49,547,395.83	49,556,666.50	9,270.67
FHLB D	ISC CORP / RI	вс												
1297398	11/27/24	04/17/2025	313385EL6	6 A-1+	P-1 NR	50,000,000.00		4.4202	49,149,104.17	398,291.67	0.00	49,547,395.84	49,556,666.50	9,270.66
FHLB D	ISC CORP / DA	AIWA CAPITA	L MARKETS	6										
1297393	11/27/24	04/30/2025	313385EZ	5 A-1+	P-1 NR	50,000,000.00		4.4013	49,076,000.00	396,000.00	0.00	49,472,000.00	49,480,833.50	8,833.50
	ISC CORP / DA													
1297394	11/27/24	04/30/2025	313385EZ		P-1 NR	50,000,000.00		4.4013	49,076,000.00	396,000.00	0.00	49,472,000.00	49,480,833.50	8,833.50
1297395	11/27/24	04/30/2025		5 A-1+	P-1 NR	50,000,000.00		4.4013	49,076,000.00	396,000.00	0.00	49,472,000.00	49,480,833.50	8,833.50
	RM CR BK / BA			J A-1+	L-I MIX	30,000,000.00		4.4015	49,070,000.00	390,000.00	0.00	+9,+72,000.00	49,400,033.30	0,033.30
1303333	1/14/25	05/08/2025	313313FH	6 A-1+	P-1 F1+	50,000,000.00		4.2463	49,336,583.33	104,750.00	0.00	49,441,333.33	49,437,534.50	(3,798.83)
FHLB D	ISC CORP / BA	ANK OF AMER	ICA											
1305009	1/27/25	05/08/2025	313385FH	4 A-1+	P-1 NR	50,000,000.00		4.2398	49,412,236.10	29,097.22	0.00	49,441,333.32	49,437,534.50	(3,798.82)
FHLB D	ISC CORP / M	izuho Securit	ies USA Inc											
1303953	1/17/25	05/09/2025	313385FJ0	0 A-1+	P-1 NR	50,000,000.00		4.2351	49,349,777.78	87,083.33	0.00	49,436,861.11	49,431,736.00	(5,125.11)
	ISC CORP / JE													
1305451	1/29/25	05/09/2025	313385FJ0		P-1 NR	50,000,000.00		4.2342	49,418,750.00	17,437.50	0.00	49,436,187.50	49,431,736.00	(4,451.50)
FHLB D 1298063	12/4/24	05/27/2025	OBAL MARK 313385GC		P-1 NR	50,000,000.00		4.3235	48,976,541.67	347,034.72	0.00	49,323,576.39	49,327,361.00	3,784.61
	ISC CORP / UI				L-1 INK	30,000,000.00		4.3233	40,570,341.07	347,034.72	0.00	49,323,370.39	49,327,301.00	3,764.01
1302986	1/10/25	05/29/2025	313385GE		P-1 NR	50,000,000.00		4.2227	49,197,854.17	126,958.33	0.00	49,324,812.50	49,315,764.00	(9,048.50)
FHLB D	ISC CORP / GI	REAT PACIFIC	SECURITI	ES										
1303138	1/13/25	05/29/2025	313385GE	0 A-1+	P-1 NR	50,000,000.00		4.2471	49,210,444.44	110,305.56	0.00	49,320,750.00	49,315,764.00	(4,986.00)
FHLB D	ISC CORP / BA	ANK OF AMER	ICA											

49,216,250.00

48,649,888.89

104,500.00

663,416.67

0.00

0.00

49,315,764.00

49,309,965.50

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker														
UNITED	STATES	S DOLLAR													
Extend	ed Fund														
GOVERNI	MENT AGE	NCY													
AGENC	Y DISCOU	NT NOTES													
FHLB DISC	CORP / RE	sc .													
1290977	10/11/24	05/30/2025	313385GF7	A-1+	P-1	NR	50,000,000.00		4.3058	48,655,708.33	657,597.22	0.00	49,313,305.55	49,309,965.50	(3,340.05)
		IY Mellon Capi													
1292428	10/22/24	05/30/2025	313385GF7		P-1	NR	50,000,000.00		4.3264	48,712,083.33	597,125.00	0.00	49,309,208.33	49,309,965.50	757.17
1298066	12/4/24	TIGROUP GLO			D.1	NR	50,000,000.00		4 2266	40.041.250.00	247.024.72	0.00	49,288,284.72	40 205 111 00	6,826.28
	C CORP / DE	06/02/2025	313385GJ9	A-1+	P-1	NK.	50,000,000.00		4.3266	48,941,250.00	347,034.72	0.00	49,200,204.72	49,295,111.00	6,826.28
1298062	12/4/24	06/23/2025	313385HF6	A-1+	P-1	NR	50,000,000.00		4.3009	48,827,500.00	344,166.67	0.00	49,171,666.67	49,173,778.00	2,111.33
		IY Mellon Capi					, ,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,		, ,	, ,	,
1297812	12/3/24	06/30/2025	313385HN9	A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	352,916.67	0.00	49,123,590.28	49,133,333.50	9,743.22
FHLB DISC	CORP / BN	IY Mellon Capi	tal Market												
1297813	12/3/24	06/30/2025	313385HN9	A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	352,916.67	0.00	49,123,590.28	49,133,333.50	9,743.22
FHLB DISC	CORP / BN	IY Mellon Capi	tal Market												
1297814	12/3/24	06/30/2025	313385HN9	A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	352,916.67	0.00	49,123,590.28	49,133,333.50	9,743.22
	C CORP / DE														
1297816	12/3/24	07/03/2025	313385HR0	A-1+	P-1	NR	50,000,000.00		4.3381	48,754,500.00	352,500.00	0.00	49,107,000.00	49,123,437.50	16,437.50
1298061	C CORP / DE		313385HV1		D.1	NR	E0 000 000 00		4.2870	40 751 005 56	242 527 70	0.00	40 004 222 24	40 100 531 00	6 197 66
	12/4/24	07/07/2025 NK OF AMERI		A-1+	P-1	NK	50,000,000.00		4.20/0	48,751,805.56	342,527.78	0.00	49,094,333.34	49,100,521.00	6,187.66
1298067	12/4/24	07/08/2025	313385HW9	9 A-1+	P-1	NR	50,000,000.00		4.2875	48,746,000.00	342,527.78	0.00	49,088,527.78	49,094,791.50	6,263.72
		FFERIES & CO					, ,			, ,,	,		.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,
1298225	12/5/24	07/29/2025	313385JT4	A-1+	P-1	NR	50,000,000.00		4.2713	48,638,083.35	334,708.33	0.00	48,972,791.68	48,974,479.00	1,687.32
FHLB DISC	CORP / JE	FFERIES & CO	MPANY												
1298226	12/5/24	07/29/2025	313385JT4	A-1+	P-1	NR	50,000,000.00		4.2713	48,638,083.35	334,708.33	0.00	48,972,791.68	48,974,479.00	1,687.32
FHLB DISC	CORP / CA	STLE OAK SEC	CURITIES												
1298064	12/4/24	08/01/2025	313385JW7	A-1+	P-1	NR	50,000,000.00		4.2787	48,613,333.33	340,888.89	0.00	48,954,222.22	48,962,347.00	8,124.78
		STLE OAK SEC													
1298065	12/4/24	08/01/2025	313385JW7	A-1+	P-1	NR	50,000,000.00		4.2787	48,613,333.33	340,888.89	0.00	48,954,222.22	48,962,347.00	8,124.78
1298477	12/6/24	08/01/2025	MPANY 313385JW7		D 1	NR	50,000,000.00		4.2512	48,633,152.80	327,354.16	0.00	48,960,506.96	48,962,347.00	1,840.04
		FFERIES & CO		W-1+	r-1	IVIN	30,000,000.00		7.2312	70,033,132.00	327,334.10	0.00	04.000,000,00	10,302,347.00	1,040.04
1298478	12/6/24	08/01/2025	313385JW7	' A-1+	P-1	NR	50,000,000.00		4.2512	48,633,152.80	327,354.16	0.00	48,960,506.96	48,962,347.00	1,840.04
		SECURITIES									•				•

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March Marc	Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital	Interest	Book Value	Market Value *	Unrealized Gain/(Loss)
Property Property			Date					value		Tielu	<u> </u>	Accrual	Accrual	BOOK VAIUE	value *	Gain/(Loss)
Property Property			S DOLLAR	•												
Column				•												
Part																
March Marc																
1948 1948				313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	324,583.33	0.00	48,809,861.11	48,802,708.50	(7,152.61)
Property Property	FHLB DIS	C CORP / TE	SECURITIES	;												
Mary	1298474	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	324,583.33	0.00	48,809,861.11	48,802,708.50	(7,152.61)
Property Property	FHLB DIS	C CORP / GF	REAT PACIFIC	SECURITIE	ES											
1	1298475	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	324,583.33	0.00	48,809,861.11	48,802,708.50	(7,152.61)
Processor		•														
Property or Control of Control					2 A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	324,583.33	0.00	48,809,861.11	48,802,708.50	(7,152.61)
Process of Process o		•			2 A-1+	P-1	NR	50,000,000.00		4.1682	48,522,451.40	303,375.00	0.00	48,825,826.40	48,802,708.50	(23,117.90)
Property Property	FHLB DIS	C CORP / UE	BS FINANCIAL	SERVICES												
1918 1918	1299094	12/11/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.1937	48,524,625.00	293,944.44	0.00	48,818,569.44	48,802,708.50	(15,860.94)
Price 1978	FHLB DIS	C CORP / BA	ANK OF AMER	ICA												
1	1299095	12/11/24	09/02/2025	313385LE4	A-1+	P-1	NR	50,000,000.00		4.1957	48,502,013.85	293,944.45	0.00	48,795,958.30	48,790,305.50	(5,652.80)
Procession Pro																
1				313385LN4	4 A-1+	P-1	NR	50,000,000.00		4.1633	48,458,854.17	302,625.00	0.00	48,761,479.17	48,745,083.50	(16,395.67)
File Discovery File				313385I NA	1 ^_1_	D_1	ND	50 000 000 00		4 1800	48 460 583 33	203 222 22	0.00	48 753 805 55	49 745 093 50	(8 722 05)
1999 1999						1-1	IVIX	30,000,000.00		4.1090	10,100,303.33	233,222.22	0.00	40,733,003.33	40,743,003.30	(0,722.03)
1999 1919		•				P-1	NR	50,000,000.00		4.1643	48,447,645.83	302,625.00	0.00	48,750,270.83	48,733,778.00	(16,492.83)
File Bile Substrict	FHLB DIS	C CORP / CI	TIGROUP GLO	OBAL MARK	ETS											
11 12 13 13 14 14 15 14 15 15 15 15	1299097	12/11/24	09/12/2025	313385LQ7	7 A-1+	P-1	NR	50,000,000.00		4.1899	48,449,305.56	293,222.22	0.00	48,742,527.78	48,733,778.00	(8,749.78)
FIRE DISC SURF / SURF SURF SURF SURF SURF SURF SURF SURF	FHLB DIS	C CORP / UE	BS FINANCIAL	SERVICES												
199287 9/29/2028 9/38/2008 8/14 9/14 9/09/2000 4,444 4,440,459.45 4,440,449.45 4,440,44	1299098	12/11/24	09/22/2025	313385MA1	1 A-1+	P-1	NR	50,000,000.00		4.1842	48,396,875.00	292,500.00	0.00	48,689,375.00	48,677,250.00	(12,125.00)
FHLB DISCORY / JR VERGAN CHASE & CO 129288 21/214 29/25023 31385MD A1+ P1 N2 N2 N2 N2 N2 N2 N2 N								50.000.000.00				20101157		40 505 511 10	40.550.004.50	(25.242.52)
129288					5 A-1+	P-1	NR	50,000,000.00		4.1424	48,401,569.45	284,041.67	0.00	48,685,611.12	48,660,291.50	(25,319.62)
FHLB DISC CORP / CITICATION GLOBAL MARKETS 129291 1/10/20 10/06/202 13385MQ 1-1 1-1 N N N N N N N N N N N N N N N N		•			5 A-1+	P-1	NR	50.000.000.00		4.1424	48.401.569.45	284.041.67	0.00	48.685.611.12	48.660.291.50	(25.319.62)
129291 12/12/4 10/06/205 313385MQ A-1+ P-1 NR 50,000,000 4.1370 48,344,444.44 283,333.33 0.00 48,627,777.7 48,606,722.00 (21,055.77) FHLB DISC CORP / BNY Mellon Capital Market 1299289 12/12/4 10/07/202 313385MQ A-1+ P-1 NR 50,000,000 4.1375 48,388.88.99 283,333.33 0.00 48,622,222.22 48,601,104.00 (21,118.22) FED FARM C BK / DEUTSCHE								,,			, , , , , , , ,			.,,	.,,	(3,3 3 3 7
1299289 12/12/4 10/07/2025 313385MR4 A-1+ P-1 NR 50,000,000.00 4.1375 48,338,888.89 283,333.33 0.00 48,622,222.22 48,601,104.00 (21,118.22) FED FARM CR BK / DEUTSCHE						P-1	NR	50,000,000.00		4.1370	48,344,444.44	283,333.33	0.00	48,627,777.77	48,606,722.00	(21,055.77)
FED FARM CR BK / DEUTSCHE	FHLB DIS	C CORP / BN	NY Mellon Cap	ital Market												
	1299289	12/12/24	10/07/2025	313385MR4	4 A-1+	P-1	NR	50,000,000.00		4.1375	48,338,888.89	283,333.33	0.00	48,622,222.22	48,601,104.00	(21,118.22)
129686 12/16/24 10/07/2025 313313MR6 A-1+ P-1 F1+ 50,000,000.00 48,344,722.22 263,722.22 0.00 48,608,444.44 48,601,104.00 (7,340.44)																
	1299686	12/16/24	10/07/2025	313313MR6	5 A-1+	P-1	F1+	50,000,000.00		4.1783	48,344,722.22	263,722.22	0.00	48,608,444.44	48,601,104.00	(7,340.44)

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Issuer / I	Broker														
UNITE	D STATES	5 DOLLAR													

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Моос	lys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATES	S DOLLAR													
Extend	ded Fund														
GOVER	NMENT AGE	NCY													
	CY DISCOU														
		NK OF AMERI	CA												
1299290	12/12/24	10/10/2025	313385MU7	7 A-1+	P-1	NR	50,000,000.00		4.1389	48,322,222.20	283,333.34	0.00	48,605,555.54	48,584,250.00	(21,305.54)
FHLB DIS	SC CORP / BA	RCLAYS CAPI	TAL												
1299683	12/16/24	10/10/2025	313385MU7	7 A-1+	P-1	NR	50,000,000.00		4.1744	48,329,958.34	263,395.83	0.00	48,593,354.17	48,584,250.00	(9,104.17)
FHLB DIS	SC CORP / BA	RCLAYS CAPI	TAL												
1299684	12/16/24	10/10/2025	313385MU7	7 A-1+	P-1	NR	50,000,000.00		4.1744	48,329,958.33	263,395.83	0.00	48,593,354.16	48,584,250.00	(9,104.16)
FED FAR	M CR BK / BA	NK OF AMERI	CA												
1299685	12/16/24	10/14/2025	313313MY1	1 A-1+	P-1	F1+	50,000,000.00		4.1710	48,309,638.85	263,069.45	0.00	48,572,708.30	48,561,778.00	(10,930.30)
	SC CORP / DE														
1299835	12/17/24	10/20/2025	313385NE2	2 A-1+	P-1	NR	50,000,000.00		4.1734	48,281,652.78	257,472.22	0.00	48,539,125.00	48,528,069.50	(11,055.50)
		RCLAYS CAPI													
1299832	12/17/24	10/24/2025	313385NJ1	A-1+	P-1	NR	50,000,000.00		4.1754	48,259,263.89	257,472.22	0.00	48,516,736.11	48,505,597.00	(11,139.11)
		N FINANCIAL	212205811		D 1	NR	F0 000 000 00		4.1600	40 400 002 24	16 912 50	0.00	40 514 005 04	40 505 507 00	(0.200.04)
1305452	1/29/25	10/24/2025	313385NJ1	A-1+	h-1	NK	50,000,000.00		4.1600	48,498,083.34	16,812.50	0.00	48,514,895.84	48,505,597.00	(9,298.84)
1300008	12/18/24	11/07/2025	313313NY0) A-1+	P-1	F1+	50,000,000.00		4.1924	48,182,000.00	252,500.00	0.00	48,434,500.00	48,438,611.00	4,111.00
	M CR BK / DE		5155151110	, ,,,,,			50,000,000.00			10/102/000100	232,300.00	0.00	10, 13 1,300.00	10/150/011100	1,111100
1300006	12/18/24	11/14/2025	313313PF9	A-1+	P-1	F1+	50,000,000.00		4.1959	48,142,722.22	252,500.00	0.00	48,395,222.22	48,399,576.50	4,354.28
Subtotal	for AGENCY I	DISCOUNT NO	TFS.				3,500,000,000.00	0.0000	4.2803	3,413,423,152.79	24,229,562.48	0.00	3,437,652,715.27	3,437,513,374.00	(139,341.27)
	AGENCY-F						3,500,000,000.00	0.0000	4.2803	2,120,120,22	,,		5, 151, 152, 15121	-, , ,	(,,
		D SECURITIES	;												
1238270	9/18/23	02/03/2025	3130AXB23	B AA+	Aaa	NR	50,000,000.00	5.3200	5.3249	50,000,000.00	0.00	1,315,222.22	50,000,000.00	50,000,000.00	0.00
FED HM I	LN BK BD / TI	D SECURITIES	;												
1238271	9/18/23	02/03/2025	3130AXB23	AA+	Aaa	NR	50,000,000.00	5.3200	5.3249	50,000,000.00	0.00	1,315,222.22	50,000,000.00	50,000,000.00	0.00
FED HM I	LN BK BD / G	REAT PACIFIC	SECURITI	ES											
1238269	9/18/23	02/07/2025	3130AXB56	5 AA+	Aaa	NR	50,000,000.00	5.3150	5.3196	50,000,000.00	0.00	1,284,458.33	50,000,000.00	50,000,992.00	992.00
FED HM I	LN BK BD / F1	TN FINANCIAL	-												
1239394	9/27/23	02/07/2025	3130AXDM	7 AA+	Aaa	NR	50,000,000.00	5.3950	5.4005	50,000,000.00	0.00	1,303,791.67	50,000,000.00	50,001,425.50	1,425.50
FED HM I	LN BK BD / F	IN FINANCIAL	-												
1239395	9/27/23	02/07/2025	3130AXDM7		Aaa	NR	50,000,000.00	5.3950	5.4005	50,000,000.00	0.00	1,303,791.67	50,000,000.00	50,001,425.50	1,425.50
		BS FINANCIAI													
1241615	10/12/23	02/07/2025	3130AXHN1		Aaa	NR	50,000,000.00	5.3100	5.3163	50,000,000.00	0.00	1,283,250.00	50,000,000.00	50,000,965.00	965.00
FED HM I	LN BK BD / U	BS FINANCIAI	L SERVICES	5											

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* Market values provided by Northern Trust and exclude accrued interest

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATES	S DOLLAR													

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker														
UNITE	D STATES	S DOLLAR													
Extend	ed Fund														
	MENT AGE	NCV													
	AGENCY-F														
1242012	10/16/23	02/10/2025	3130AXJM1	1 AA+	Aaa	NR	50,000,000.00	5.3300	5.3364	50,000,000.00	0.00	1,265,875.00	50,000,000.00	50,003,722.50	3,722.50
FED HM L	N BK BD / TI	D SECURITIES	;												
1239837	9/29/23	02/14/2025	3130AXDZ8	B AA+	Aaa	NR	50,000,000.00	5.3900	5.3950	50,000,000.00	0.00	1,250,180.56	50,000,000.00	50,008,686.00	8,686.00
FED HM L	N BK BD / TI	D SECURITIES	3												
1239838	9/29/23	02/14/2025	3130AXDZ8	B AA+	Aaa	NR	50,000,000.00	5.3900	5.3950	50,000,000.00	0.00	1,250,180.56	50,000,000.00	50,008,686.00	8,686.00
FED HM L	N BK BD / F	TN FINANCIAL	L												
1241872	10/13/23	02/18/2025	3130AXJ74	AA+	Aaa	NR	50,000,000.00	5.3400	5.3454	50,000,000.00	0.00	801,000.00	50,000,000.00	50,013,095.50	13,095.50
	N BK BD / R														
1241866	10/13/23	02/28/2025	3130AXJG4	1 AA+	Aaa	NR	50,000,000.00	5.3350	5.3399	50,000,000.00	0.00	1,133,687.50	50,000,000.00	50,023,484.50	23,484.50
1241867	N BK BD / R 10/13/23	02/28/2025	3130AXJC3	B AA+	Aaa	NR	50,000,000.00	5.3400	5.3450	50,000,000.00	0.00	1,134,750.00	50,000,000.00	50,023,654.00	23,654.00
		ORGAN STANL		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Add	THE STATE OF THE S	30,000,000.00	3.3 100	3.3 130	30,000,000.00	0.00	1,13 1,7 30.00	30,000,000.00	30,023,031.00	25,051.00
1241868	10/13/23	02/28/2025	3133EPYV1	L AA+	Aaa	AA+	50,000,000.00	5.3200	5.3249	50,000,000.00	0.00	1,130,500.00	50,000,000.00	50,029,042.50	29,042.50
FED FARM	I CR BK / DE	UTSCHE													
1242010	10/16/23	03/04/2025	3133EPYY5	AA+	Aaa	AA+	50,000,000.00	5.3100	5.3146	50,000,000.00	0.00	1,084,125.00	50,000,000.00	50,047,822.50	47,822.50
FED HM L	N BK BD / D	EUTSCHE													
1242474	10/18/23	03/07/2025	3130AXKH0	AA+	Aaa	NR	50,000,000.00	5.3750	5.3797	50,000,000.00	0.00	1,075,000.00	50,000,000.00	50,047,368.00	47,368.00
FED FARM	I CR BK / TD	SECURITIES													
1242191	10/17/23	03/10/2025	3133EPZD0	AA+	Aaa	AA+	50,000,000.00	5.3200	5.3200	50,002,799.00	(2,581.98)	1,041,833.33	50,000,217.02	50,055,390.50	55,173.48
	•	SECURITIES													
1242192	10/17/23	03/10/2025	3133EPZD0		Aaa	AA+	50,000,000.00	5.3200	5.3200	50,002,799.00	(2,581.98)	1,041,833.33	50,000,217.02	50,055,390.50	55,173.48
FED HM L 1242477	10/18/23	03/10/2025	3130AXKL1		Aaa	NR	50,000,000.00	5.3650	5.3694	50,000,000.00	0.00	1,050,645.83	50,000,000.00	50,050,559.50	50,559.50
		ASTLE OAK SE		ANI	Add		30,000,000.00	3.3030	3.3031	30,000,000.00	0.00	1,030,013.03	30,000,000.00	30,030,339.30	30,333.30
1242475	10/18/23	03/14/2025	3130AXKJ6	S AA+	Aaa	NR	50,000,000.00	5.3550	5.3588	50,000,000.00	0.00	766,062.50	50,000,000.00	50,056,126.00	56,126.00
FED HM L	N BK BD / M	ORGAN STAN	LEY												
1242672	10/19/23	03/14/2025	3130AXLA4	AA+	Aaa	NR	50,000,000.00	5.3900	5.3941	50,000,000.00	0.00	1,025,597.22	50,000,000.00	50,056,844.50	56,844.50
FED HM L	N BK BD / M	ORGAN STAN	LEY												
1242673	10/19/23	03/14/2025	3130AXLA4	AA+	Aaa	NR	50,000,000.00	5.3900	5.3941	50,000,000.00	0.00	1,025,597.22	50,000,000.00	50,056,844.50	56,844.50
FED HM L	N BK BD / F	TN FINANCIAL	L												
1242476	10/18/23	03/17/2025	3130AXKM9	9 AA+	Aaa	NR	50,000,000.00	5.3600	5.3637	50,000,000.00	0.00	997,555.56	50,000,000.00	50,058,623.50	58,623.50
	•	REAT PACIFIC													
1242674	10/19/23	03/24/2025	3130AXLC0) AA+	Aaa	NR	50,000,000.00	5.3800	5.3831	50,000,000.00	0.00	948,972.22	50,000,000.00	50,071,312.00	71,312.00

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FED FAME TO STRUCK TO STRU	Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moo	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Property	Issuer / E	Broker														
Continue	UNITE	D STATE	S DOLLAR													
Continue	Extend	led Fund														
Property color	GOVERN	MENT AGE	NCY													
Property	GOVT	AGENCY-F	IX-30/360													
Property	FED FARM	1 CR BK / UE	S FINANCIAL	SERVICES												
Property	1242670	10/19/23	03/28/2025	3133EPZP3	AA+	Aaa	AA+	50,000,000.00	5.3800	5.3826	50,000,000.00	0.00	919,083.33	50,000,000.00	50,081,674.00	81,674.00
Property																
Process				3133EPZP3	AA+	Aaa	AA+	50,000,000.00	5.3800	5.3826	50,000,000.00	0.00	919,083.33	50,000,000.00	50,081,674.00	81,674.00
Property		•		212250700		A22	AA 1	E0 000 000 00	E 2600	E 2617	E0 000 000 00	0.00	949 666 67	E0 000 000 00	E0 00E 026 00	95 936 00
Mark				3133EPZR9	AA+	Add	AA+	50,000,000.00	5.3600	5.301/	50,000,000.00	0.00	848,000.07	50,000,000.00	50,085,826.00	65,826.00
Process	1242731			3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	848,666.67	50,000,000.00	50,085,826.00	85,826.00
Property	FED FARM															
14	1242733			3133EPZT5	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3613	50,000,000.00	0.00	826,333.33	50,000,000.00	50,089,721.50	89,721.50
Property	FED HM L	N BK BD / R	ВС													
14 15 15 15 15 15 15 15	1245006	11/6/23	04/10/2025	3130AXR26	AA+	Aaa	NR	50,000,000.00	5.0750	5.0778	50,000,000.00	0.00	782,395.83	50,000,000.00	50,059,055.50	59,055.50
Figure 19 19 19 19 19 19 19 1	FED HM L	N BK BD / F	TN FINANCIA	L												
14.1	1245166	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	594,416.67	50,000,000.00	50,063,360.00	63,360.00
FIGHAL STRING ST																
14272 1970 1970 1970 1970 1970 1970 1970 1970) AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	594,416.67	50,000,000.00	50,063,360.00	63,360.00
Figh		•				A22	AA 1	E0 000 000 00	E 2600	E 2607	E0 000 000 00	0.00	790 111 11	E0 000 000 00	E0 006 34E 00	06 245 00
14949 19/20 29/20 39/20						Add	AAT	30,000,000.00	3.3000	5.3007	30,000,000.00	0.00	709,111.11	30,000,000.00	30,090,243.00	90,243.00
FED HM 1/472	1245443					Aaa	NR	50,000,000.00	5.1100	5.1120	50,000,000.00	0.00	709,722.22	50,000,000.00	50,073,354.50	73,354.50
1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	FED HM L												,	, ,		·
18/43				3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	680,666.67	50,000,000.00	50,076,904.50	76,904.50
FED FARM SUBSCRIPTION OF SUBSC	FED HM L	N BK BD / R	ВС													
1246109 1/14/23 05/05/225 3138F43 A4 Aa A4 Aa A4 50,000,000 5.2500 5.2510 5.000,000.00 0.00 627,083.3 5,000,000.00 5,000,000.00 5,011,292.50 112,925.50 11	1245442	11/8/23	04/25/2025	3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	680,666.67	50,000,000.00	50,076,904.50	76,904.50
FED FARM CR BK / TD SECURITIES 1246112 1/14/23 05/07/2025 3133EPES AA+ Aaa AA+ 50,000,000 5.2500 5.2509 5.000,000.00 0.00 612,500.00 5.000,000.00 5.000,000.00 5.015,387.00 115,387.00 FED FARM CR BK / TD SECURITIES 1246113 1/14/23 05/07/2025 3133EPES AA+ Aaa AA+ S0,000,000 5.2500 5.2509 5.2509 5.000,000.00 0.00 612,500.00 5.000,000.00 5.000,000.00 5.015,387.00 115,387.00 FED FARM CR BK / TD SECURITIES 1246110 1/14/23 05/09/2025 3133EPES AA+ Aaa AA+ S0,000,000 5.2500 5.2509 5.2509 5.000,000.00 0.00 5.000,000.00 5.000,000.00 5.011,387.00 117,387.00 FED FARM CR BK / TD SECURITIES	FED FARM	1 CR BK / BA	ARCLAYS CAPI	TAL												
1246112 1/14/23 05/07/2025 3138EPE3 AA+ Aaa AA+ 50,000,000.0 5.2500 5.2509 50,000,000.0 0.00 612,500.0 50,000,000.0 50,000,000.0 50,115,387.00 115,387.00 FED FARM C BK / TD SECURITIES 1246113 1/14/23 05/07/2025 3138EPE3 AA+ Aaa AA+ 50,000,000.0 5.2500 5.2509 50,000,000.0 0.00 612,500.0 50,000,000.0 50,000,000.0 50,115,387.00 115,387.00 FED FARM C BK / TD SECURITIES 1246110 1/14/23 05/09/2025 3138EPE3 AA+ Aaa AA+ 50,000,000.0 5.2500 5.2506 50,000,000.0 0.00 597,916.67 50,000,000.0 50,117,854.50 117,854.50	1246109	11/14/23	05/05/2025	3133EPE43	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2511	50,000,000.00	0.00	627,083.33	50,000,000.00	50,112,925.50	112,925.50
FED FARM CR BK / TD SCURITIES 1246113 1/14/23 05/07/205 3133EPE6 AA+ Aaa AA+ 50,000,000 5.2500 5.2509 50,000,000.00 612,500.00 50,000,000.00 50,115,387.00 115,387.00 FED FARM CR BK / TD SCURITIES 1246110 1/14/23 05/09/2025 3133EPE6 AA+ Aaa AA+ 50,000,000.00 5.2500 5.2506 50,000,000.00 0.00 597,916.67 50,000,000.00 50,117,854.50 117,854.50																
1246113 1/14/23 05/07/205 3133EPE5 AA				3133EPE50	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	612,500.00	50,000,000.00	50,115,387.00	115,387.00
FED FARM CR BK / TD SECURITIES 1246110 11/14/23 05/09/2025 3133EPE68 AA+ Aaa AA+ 50,000,000.00 5.2500 5.2506 50,000,000.00 597,916.67 50,000,000.00 50,117,854.50 117,854.50		•		3133EDEE0	ΔΛ	Δαο	ΔΔ+	50 000 000 00	5 2500	5 2500	50 000 000 00	0.00	612 500 00	50 000 000 00	50 115 387 00	115 287 00
1246110 11/14/23 05/09/2025 3133EPE68 AA+ Aaa AA+ 50,000,000.00 5.2500 5.2506 50,000,000.00 0.00 597,916.67 50,000,000.00 50,117,854.50 117,854.50					MAT	маа	AAT	30,000,000.00	5.2500	3.2309	30,000,000.00	0.00	012,300.00	30,000,000.00	30,113,307.00	113,367.00
					AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	597,916.67	50,000,000.00	50,117,854.50	117,854.50
								, ,							, , , , , , , , , , , , , , , , , , , ,	,

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	lys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker														
UNITE	STATES	5 DOLLAR													
Extend	ed Fund														
GOVERNI	MENT AGE	NCY													
GOVT	AGENCY-F	X-30/360													
1246111	11/14/23	05/09/2025	3133EPE68	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	597,916.67	50,000,000.00	50,117,854.50	117,854.50
	•	BS FINANCIA													
1250557	12/18/23	05/12/2025	3130AY7B6	AA+	Aaa	NR	50,000,000.00	4.6500	4.6531	50,000,000.00	0.00	510,208.33	50,000,000.00	50,033,011.50	33,011.50
	•	N FINANCIAI					50.000.000.00	4.5700	4.6700			255 222 55	50.000.000	50 000 500 50	20 522 52
1250947	12/20/23	05/12/2025	3130AYAR7	7 AA+	Aaa	NR	50,000,000.00	4.6700	4.6732	50,000,000.00	0.00	265,930.56	50,000,000.00	50,038,623.50	38,623.50
1250347	12/15/23	05/19/2025	3130AY6D3	B AA+	Aaa	NR	50,000,000.00	4.6150	4.6173	50,000,000.00	0.00	461,500.00	50,000,000.00	50,031,228.00	31,228.00
		NY Mellon Ca			7.00		30,000,000.00			50,000,000.00	0.00	101/500100	30,000,000.00	30/031/220100	31,220,00
1250597	12/19/23	05/23/2025	3130AYAB2		Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	441,055.56	50,000,000.00	50,041,176.50	41,176.50
FED HM LI	N BK BD / BI	NY Mellon Cap	oital Market	t											
1250600	12/19/23	05/23/2025	3130AYAB2	AA+	Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	441,055.56	50,000,000.00	50,041,176.50	41,176.50
FED HM LI	N BK BD / RI	вс													
1253204	1/9/24	05/30/2025	3130AYFN1	L AA+	Aaa	NR	50,000,000.00	4.5700	4.5732	50,000,000.00	0.00	387,180.56	50,000,000.00	50,028,916.50	28,916.50
	•	ANK OF AMER													
1253441	1/10/24	05/30/2025	3130AYG91		Aaa	NR	50,000,000.00	4.6100	4.6134	50,000,000.00	0.00	390,569.44	50,000,000.00	50,035,277.00	35,277.00
1250948	12/20/23	06/06/2025	OBAL MARI 3130AYAT3		Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	355,208.33	50,000,000.00	50,035,577.50	35,577.50
		TIGROUP GL			Add	INK	30,000,000.00	4.0300	4.0313	30,000,000.00	0.00	333,206.33	30,000,000.00	30,033,377.30	33,377.30
1250949	12/20/23	06/06/2025	3130AYAT3		Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	355,208.33	50,000,000.00	50,035,577.50	35,577.50
		BS FINANCIA													
1252685	1/5/24	06/06/2025	3130AYEL6		Aaa	NR	50,000,000.00	4.6100	4.6126	50,000,000.00	0.00	352,152.78	50,000,000.00	50,028,892.50	28,892.50
FED HM LI	N BK BD / GI	REAT PACIFIC	SECURITI	ES											
1250722	12/19/23	06/09/2025	3130AYA89	AA+	Aaa	NR	50,000,000.00	4.6550	4.6559	50,000,000.00	0.00	271,541.67	50,000,000.00	50,038,901.50	38,901.50
FED HM LI	N BK BD / GI	REAT PACIFIC	SECURITI	ES											
1250592	12/19/23	06/10/2025	3130AYA97	AA+	Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	271,541.67	50,000,000.00	50,039,317.50	39,317.50
	•	REAT PACIFIC													
1250596	12/19/23	06/10/2025	3130AYA97	7 AA+	Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	271,541.67	50,000,000.00	50,039,317.50	39,317.50
1252684	1/5/24	06/13/2025	ITAL 3130AYEH5	5 AA+	Aaa	NR	50,000,000.00	4.6000	4.6020	50,000,000.00	0.00	306,666.67	50,000,000.00	50,030,248.50	30,248.50
		REAT PACIFIC			, , , ,		30,000,000.00	5000		35/335/000.00	0.00	555,550.07	30,000,000	33,033,210.30	30,2 10.30
1118839	6/16/21	06/16/2025	3130AMSD5		Aaa	NR	25,000,000.00	0.6300	0.6300	25,000,000.00	0.00	19,687.50	25,000,000.00	24,664,934.25	(335,065.75)
FED HM LI		NY Mellon Cap										•			•
1253203	1/9/24	06/16/2025	3130AYFL5		Aaa	NR	50,000,000.00	4.5800	4.5821	50,000,000.00	0.00	286,250.00	50,000,000.00	50,027,969.00	27,969.00

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital	Interest	Book Value	Market Value *	Unrealized
		Date					value		Tielu		Accrual	Accrual	DOOK VAIUE	value **	Gain/(Loss)
Issuer /		C DOLLAS	_												
UNITE	DSIAIE	S DOLLAF	(
Extend	<u>led Fund</u>														
GOVERN	IMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
		SECURITIES													
1252686	1/5/24	06/20/2025	3133EPU86	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	261,944.44	50,000,000.00	50,043,171.00	43,171.00
		SECURITIES													
1252687	1/5/24	06/20/2025	3133EPU86		Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	261,944.44	50,000,000.00	50,043,171.00	43,171.00
1253862	.N BK BD / N 1/12/24	1izuho Securit 07/03/2025	3130AYHY5		Aaa	NR	50,000,000.00	4.5300	4.5308	50,000,000.00	0.00	176,166.67	50,000,000.00	50,041,427.50	41,427.50
		SNY Mellon Ca			Add	NIX	30,000,000.00	4.5500	4.5500	30,000,000.00	0.00	170,100.07	50,000,000.00	30,041,427.30	41,427.30
1253861	1/12/24	07/08/2025	3130AYHT6		Aaa	NR	50,000,000.00	4.5300	4.5304	50,000,000.00	0.00	144,708.33	50,000,000.00	50,043,872.50	43,872.50
FED HM I		ASTLE OAK S													
1254236	1/17/24	07/10/2025	3130AYJW7	7 AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	128,333.33	50,000,000.00	50,023,002.00	23,002.00
FED HM I	.N BK BD / C	ASTLE OAK S	ECURITIES												
1254237	1/17/24	07/10/2025	3130AYJW7	7 AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	128,333.33	50,000,000.00	50,023,002.00	23,002.00
FED HM I	.N BK BD / D	EUTSCHE													
1254408	1/18/24	07/10/2025	3130AYKW	5 AA+	Aaa	NR	50,000,000.00	4.5200	4.5207	50,000,000.00	0.00	131,833.33	50,000,000.00	50,042,735.00	42,735.00
FED HM I	.N BK BD / G	REAT PACIFI													
1254407	1/18/24	07/18/2025	3130AYKC9	AA+	Aaa	NR	50,000,000.00	4.4000	4.4000	50,000,000.00	0.00	79,444.44	50,000,000.00	50,025,953.00	25,953.00
		TN FINANCIA													
1254625	1/19/24	07/18/2025	3130AYM52	2 AA+	Aaa	NR	50,000,000.00	4.5100	4.5101	50,000,000.00	0.00	81,430.56	50,000,000.00	50,033,465.00	33,465.00
1254409	.N BK BD / D 1/18/24	07/21/2025	3130AYKZ8	B AA+	Aaa	NR	50,000,000.00	4.5150	4.5147	50,000,000.00	0.00	56,437.50	50,000,000.00	50,047,246.50	47,246.50
		AIWA CAPITA) AAT	Maa	INK	30,000,000.00	4.5150	4.5147	30,000,000.00	0.00	30,437.30	30,000,000.00	30,047,240.30	47,240.30
1254624	1/19/24	07/29/2025	3133EPY41	AA+	Aaa	AA+	50,000,000.00	4.4900	4.4909	50,000,000.00	0.00	12,472.22	50,000,000.00	50,064,180.50	64,180.50
		ITIGROUP GI					,,			,,		,	.,,,		,
1255248	1/24/24	08/01/2025	3130AYNV4		Aaa	NR	50,000,000.00	4.5700	4.5693	50,000,000.00	0.00	0.00	50,000,000.00	50,070,800.50	70,800.50
FED HM I	.N BK BD / M	1izuho Securit	ties USA Inc	:											
1255288	1/25/24	08/07/2025	3130AYPG5	AA+	Aaa	NR	50,000,000.00	4.5400	4.5388	50,000,000.00	0.00	1,097,166.67	50,000,000.00	50,049,565.00	49,565.00
FED FARI	4 CR BK / UI	BS FINANCIA	L SERVICES												
1256332	1/31/24	08/07/2025	3133EP2D6	AA+	Aaa	AA+	50,000,000.00	4.5500	4.5507	50,000,000.00	0.00	1,099,583.33	50,000,000.00	50,071,571.50	71,571.50
FED HM I	N BK BD / M	1izuho Securit	ties USA Inc	:											
1256819	2/5/24	08/08/2025	3130AYTM8	3 AA+	Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	1,095,666.67	50,000,000.00	50,072,001.50	72,001.50
		lizuho Securit													
1256820	2/5/24	08/08/2025	3130AYTM8		Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	1,095,666.67	50,000,000.00	50,072,001.50	72,001.50
FED HM I	.N BK BD / U	IBS FINANCIA	AL SERVICES	5											

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATES	DOLLAR													
Exten	ded Fund														
GOVER	IMENT AGEI	NCY													
GOVT	AGENCY-FI	X-30/360													
1257039	2/6/24	08/12/2025	3130AYUR5	AA+	Aaa	NR	50,000,000.00	4.6450	4.6444	50,000,000.00	0.00	1,090,284.72	50,000,000.00	50,095,801.50	95,801.50
FED FAR	M CR BK / FTI	N FINANCIAL													
1256818	2/5/24	08/18/2025	3133EP2J3	AA+	Aaa	AA+	50,000,000.00	4.5500	4.5512	50,000,000.00	0.00	1,030,069.44	50,000,000.00	50,043,710.00	43,710.00
FANNIE	MAE / DAIWA	CAPITAL MA	RKETS												
1105176	3/8/21	08/25/2025	3135G05X7	AA+	Aaa	AA+	25,000,000.00	0.3750	0.7622	24,575,925.00	370,240.96	40,625.00	24,946,165.96	24,469,547.50	(476,618.46)
FED HM	N BK BD / RI	ВС													
1256817	2/5/24	08/25/2025	3130AYTJ5	AA+	Aaa	NR	50,000,000.00	4.5500	4.5517	50,000,000.00	0.00	985,833.33	50,000,000.00	50,077,938.50	77,938.50
	•	REAT PACIFIC													
1256821	2/5/24	09/08/2025	3130AYTS5	AA+	Aaa	NR	50,000,000.00	4.5300	4.5325	50,000,000.00	0.00	899,708.33	50,000,000.00	50,078,502.00	78,502.00
	MAC / TD SE														
1104040	2/26/21	09/23/2025	3137EAEX3		Aaa	AA+	10,000,000.00	0.3750	0.7054	9,851,527.20	127,558.60	13,333.33	9,979,085.80	9,758,579.80	(220,506.00)
	•	10/10/2025			Aaa	AA+	50,000,000.00	5.1250	F 12F0	F0 000 000 00	0.00	700 104 17	F0 000 000 00	50,262,810.50	262.010.50
1241228	10/10/23		3133EPYK5		Add	AA+	50,000,000.00	5.1250	5.1250	50,000,000.00	0.00	790,104.17	50,000,000.00	50,262,610.50	262,810.50
1134091	7/28/21	10/28/2025	3130ANB74		Aaa	NR	20,000,000.00	0.8000	0.8000	20,000,000.00	0.00	1,333.33	20,000,000.00	19,500,657.00	(499,343.00)
		IN STANLEY _		AAT	Add	IVIX	20,000,000.00	0.0000	0.0000	20,000,000.00	0.00	1,333.33	20,000,000.00	19,300,037.00	(499,545.00)
1104586	3/3/21	11/07/2025	. ± 3135G06G3	AA+	Aaa	AA+	50,000,000.00	0.5000	0.7129	49,511,000.00	408,855.11	58,333.33	49,919,855.11	48,606,204.50	(1,313,650.61)
	M CR BK / FTI						,,			,,	,	,	,,	,,	(-,,,
1148918	11/17/21	11/17/2025	3133ENEG1	AA+	Aaa	AA+	25,000,000.00	1.0500	1.0900	24,960,963.44	31,283.47	53,958.33	24,992,246.91	24,388,076.50	(604,170.41)
FED FAR	M CR BK / GR	EAT PACIFIC	SECURITIE	s											
1148919	11/17/21	11/17/2025	3133ENEG1	AA+	Aaa	AA+	25,000,000.00	1.0500	1.0902	24,960,750.00	31,454.51	53,958.33	24,992,204.51	24,388,076.50	(604,128.01)
FED FAR	M CR BK / CA	STLE OAK SEC	CURITIES												
1300229	12/19/24	01/02/2026	3133ERN80	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	170,375.00	50,000,000.00	50,020,746.50	20,746.50
FED FAR	M CR BK / CA	STLE OAK SEC	CURITIES												
1300230	12/19/24	01/02/2026	3133ERN80	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	170,375.00	50,000,000.00	50,020,746.50	20,746.50
FED FAR	M CR BK / RB	С													
1300231	12/19/24	01/08/2026	3133ERN98	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	135,125.00	50,000,000.00	50,021,443.00	21,443.00
FED FAR	M CR BK / RB	С													
1300232	12/19/24	01/08/2026	3133ERN98	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	135,125.00	50,000,000.00	50,021,443.00	21,443.00
	•	REAT PACIFIC													
1257686	2/9/24	02/06/2026	3130AYWT9		Aaa	NR	50,000,000.00	4.4300	4.4302	50,000,000.00	0.00	1,076,736.11	50,000,000.00	50,113,591.00	113,591.00
		REAT PACIFIC													
1254807	1/22/24	02/27/2026	3130AYMT0	AA+	Aaa	NR	50,000,000.00	4.3400	4.3418	50,000,000.00	0.00	928,277.78	50,000,000.00	50,021,915.00	21,915.00

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D N	eal o.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Is	suer / Br	oker														

68470 * Market values provided by Northern Trust and exclude accrued interest **UNITED STATES DOLLAR Extended Fund GOVERNMENT AGENCY GOVT AGENCY-FIX-30/360** FED HM LN BK BD / GREAT PACIFIC SECURITIES 2/27/24 03/06/2026 3130B0BA6 AA+ Aaa NR 50,000,000.00 4 6800 4.6793 50,000,000.00 0.00 942,500.00 50,000,000.00 50,247,707.50 1259641 FED FARM CR BK / DAIWA CAPITAL MARKETS 1261922 3/13/24 03/13/2026 3133EP5K7 AA+ AA+ 50,000,000.00 4.5000 4.5019 49,998,240.00 777.33 862,500.00 49,999,017.33 50,130,144.00 FED HM LN BK BD / RBC 1263583 05/07/2026 3130B0NQ8 NR 50,000,000.00 4.6100 4.6123 50,000,000.00 0.00 537,833.33 50,000,000.00 50,237,766.00 FED HM LN BK BD / GREAT PACIFIC SECURITIES 781,562.50 50,000,000.00 50,219,418.00 1263887 3/28/24 05/08/2026 3130B0P86 NR 50,000,000.00 4.5750 4.5770 50,000,000.00 0.00

FED HM LN	BK BD / FT	N FINANCIAL	-												
1263889	3/28/24	07/08/2026	3130B0NZ8	AA+	Aaa	NR	50,000,000.00	4.5350	4.5379	50,000,000.00	0.00	144,868.06	50,000,000.00	50,234,801.50	234,801.50
FED FARM	CR BK / BA	RCLAYS CAPI	TAL												
1262665	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	20,000,000.00	4.6100	4.6106	20,000,000.00	0.00	366,238.89	20,000,000.00	20,124,178.80	124,178.80
FED FARM	CR BK / BA	RCLAYS CAPI	TAL												
1262666	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6106	50,000,000.00	0.00	915,597.22	50,000,000.00	50,310,447.00	310,447.00
FED FARM	CR BK / TD	SECURITIES													
1263888	3/28/24	09/11/2026	3133EP7K5	AA+	Aaa	AA+	50,000,000.00	4.4700	4.4709	50,000,000.00	0.00	869,166.67	50,000,000.00	50,180,832.00	180,832.00
FED FARM	CR BK / CIT	TIGROUP GLO	BAL MARKET	ΓS											
1262086	3/14/24	10/07/2026	3133EP5V3	AA+	Aaa	AA+	50,000,000.00	4.4600	4.4611	50,000,000.00	0.00	706,166.67	50,000,000.00	50,171,017.00	171,017.00
FED FARM	CR BK / CIT	TIGROUP GLO	BAL MARKET	ΓS											
1262085	3/14/24	10/09/2026	3133EP5W1	AA+	Aaa	AA+	50,000,000.00	4.4600	4.4612	50,000,000.00	0.00	693,777.78	50,000,000.00	50,170,845.00	170,845.00
FED FARM	CR BK / Miz	zuho Securitie	s USA Inc												
1262667	3/19/24	10/15/2026	3133EP6J9	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6013	50,000,000.00	0.00	677,222.22	50,000,000.00	50,307,437.50	307,437.50
FED HM LN	BK BD / GF	REAT PACIFIC	SECURITIES	S											
1267657	4/24/24	11/06/2026	3130B14S3	AA+	Aaa	NR	50,000,000.00	4.8600	4.8607	50,000,000.00	0.00	654,750.00	50,000,000.00	50,548,366.50	548,366.50
FED FARM	CR BK / DE	UTSCHE													

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FED FARM CR BK / CASTLE OAK SECURITIES

FED FARM CR BK / JEFFERIES & COMPANY

FED FARM CR BK / JP MORGAN CHASE & CO

11/06/2026

11/10/2026

11/13/2026

11/17/2026

3133ERDC2 AA+ Aaa

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3133ERCJ8 AA+

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FED FARM CR BK / TD SECURITIES

50,524,748.00

50,543,428.50

50,536,384.00

50,546,760.00

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR													
Extend	ded Fund														
	NMENT AGE														
	AGENCY-F														
1264499	4/2/24	11/20/2026	3133EP7L3	B AA+	Aaa	AA+	50,000,000.00	4.5900	4.5921	50,000,000.00	0.00	452,625.00	50,000,000.00	50,302,188.50	302,188.50
FED FAR	M CR BK / BA	ARCLAY CAPIT	AL												
1267093	4/19/24	12/04/2026	3133ERCK	5 AA+	Aaa	AA+	50,000,000.00	4.8800	4.8822	50,000,000.00	0.00	386,333.33	50,000,000.00	50,541,029.50	541,029.50
FED FAR	M CR BK / M	ORGAN STANL													
1265598	4/10/24	01/04/2027	3133ERBD2		Aaa	AA+	50,000,000.00	4.6100	4.6125	50,000,000.00	0.00	172,875.00	50,000,000.00	50,369,307.00	369,307.00
		lizuho Securiti					E0 000 000 00	4.4450		50.000.000.00		444 004 70	50 000 000 00	50 450 400 50	450 400 50
1259108	2/22/24	01/08/2027	3130B06J3	B AA+	Aaa	NR	50,000,000.00	4.4150	4.4166	50,000,000.00	0.00	141,034.72	50,000,000.00	50,160,428.50	160,428.50
1259497	2/26/24	01/08/2027	3133EP4G7	7 AA+	Aaa	AA+	50,000,000.00	4.4900	4.4918	50,000,000.00	0.00	143,430.56	50,000,000.00	50,201,040.00	201,040.00
		ARCLAY CAPI		,,,,	7100	74	30,000,000.00		510	30,000,000.00	0.00	1.5, 150150	30,000,000.00	30/201/0 10100	201/01000
1265229	4/8/24	01/08/2027	3130B0T33	B AA+	Aaa	NR	50,000,000.00	4.5750	4.5775	50,000,000.00	0.00	146,145.83	50,000,000.00	50,334,705.00	334,705.00
FED HM I	LN BK BD / G	REAT PACIFIC	SECURITI	ES											
1265187	4/5/24	01/11/2027	3130B0SC4	AA+	Aaa	NR	50,000,000.00	4.5550	4.5572	50,000,000.00	0.00	733,861.11	50,000,000.00	50,318,925.50	318,925.50
FED HM I	LN BK BD / C	ASTLE OAK SE	CURITIES												
1255775	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	25,000,000.00	4.1250	4.2072	24,943,750.00	19,101.78	45,833.33	24,962,851.78	25,022,395.00	59,543.22
	•	REAT PACIFIC													
1255777	1/29/24	01/15/2027	3130AYPN0) AA+	Aaa	NR	28,000,000.00	4.1250	4.2072	27,937,000.00	21,394.00	51,333.33	27,958,394.00	28,025,082.40	66,688.40
1266747		01/15/2027	3133ERBV2	2 AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	108,000.00	50,000,000.00	50,587,134.50	587,134.50
	4/17/24 M CD RK / 1D	MORGAN CHA		Z AAT	Maa	AAT	50,000,000.00	4.8000	4.0020	30,000,000.00	0.00	108,000.00	30,000,000.00	30,367,134.30	307,134.30
1266748	4/17/24	01/19/2027	3133ERBU4	4 AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	81,000.00	50,000,000.00	50,590,063.50	590,063.50
FED FAR	M CR BK / TE	SECURITIES													
1265803	4/11/24	01/25/2027	3133ERBL4	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8327	50,000,000.00	0.00	40,250.00	50,000,000.00	50,566,265.00	566,265.00
FED FAR	M CR BK / BN	NY Mellon Capi	ital Market												
1259496	2/26/24	01/29/2027	3133EP4E2	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4811	50,000,000.00	0.00	12,444.44	50,000,000.00	50,228,481.50	228,481.50
FED FAR	M CR BK / UE	BS FINANCIAL	SERVICES												
1265590	4/10/24	02/01/2027	3133ERBE0) AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	0.00	50,000,000.00	50,361,671.50	361,671.50
		BS FINANCIAL				**	F0 000 000 5	4.5000	4 5000	F0 000 000 00	2.22	2.22	F0 000 000 00	F0 264 574 F2	201 021 2
1265597	4/10/24	02/01/2027	3133ERBE0) AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	0.00	50,000,000.00	50,361,671.50	361,671.50
1259493	M CR BK / FT 2/26/24	N FINANCIAL 02/05/2027	3133EP4C6	5 AA+	Aaa	AA+	50,000,000.00	4.4800	4.4809	50,000,000.00	0.00	1,095,111.11	50,000,000.00	50,229,277.50	229,277.50
		SECURITIES	3133LF 700	ANT	nuu	. 45.1	50,000,000.00	1.7000	1. 1003	50,000,000.00	0.00	1,053,111.11	50,000,000.00	30/223/211.30	22,777.30
1265226	4/8/24	02/05/2027	3133ERAM:	3 AA+	Aaa	AA+	50,000,000.00	4.5400	4.5422	50,000,000.00	0.00	1,109,777.78	50,000,000.00	50,315,516.00	315,516.00
												. ,			,

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'	00470											. 13.11	ic values provided by Horalem	Trust and exclude decraed in	
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATE	S DOLLAR	2												
Extend	led Fund														
	IMENT AGE														
		IX-30/360													
		ASTLE OAK SE	CURITIES												
1265599	4/10/24	02/09/2027	3133ERBF7	7 AA+	Aaa	AA+	50,000,000.00	4.5950	4.5972	50,000,000.00	0.00	1,097,694.44	50,000,000.00	50,369,171.00	369,171.00
FED HM L	N BK BD / B	NY Mellon Ca	pital Marke	t											
1265227	4/8/24	02/10/2027	3130B0SW0	0 AA+	Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	1,081,812.50	50,000,000.00	50,330,555.50	330,555.50
FED FARM	1 CR BK / D	AIWA CAPITA	L MARKETS												
1259494	2/26/24	02/11/2027	3133EP4D4	1 AA+	Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	1,057,777.78	50,000,000.00	50,230,060.00	230,060.00
	•	AIWA CAPITA													
1259495	2/26/24	02/11/2027	3133EP4D4		Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	1,057,777.78	50,000,000.00	50,230,060.00	230,060.00
		NY Mellon Ca			Aaa	ND	F0 000 000 00	4.5550	4 5574	50 000 000 00	0.00	1.000.150.73	50 000 000 00	50 224 264 50	224 264 50
1265228	4/8/24	02/12/2027	3130B0SV2	2 AA+	Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	1,069,159.72	50,000,000.00	50,331,261.50	331,261.50
1265406	4/9/24	02/16/2027	3133ERAV3	3 AA+	Aaa	AA+	50,000,000.00	4.6300	4.6321	50,000,000.00	0.00	1,061,041.67	50,000,000.00	50,405,197.00	405,197.00
		AIWA CAPITA			7.00		50,000,000.00		110521	30,000,000.00	0.00	1,001,011.07	50,000,000.00	30,103,137100	105,157.100
1265407	4/9/24	02/22/2027	3133ERAW:		Aaa	AA+	50,000,000.00	4.6300	4.6319	50,000,000.00	0.00	1,022,458.33	50,000,000.00	50,407,352.50	407,352.50
ED FARM	1 CR BK / DI	EUTSCHE													
1265225	4/8/24	02/26/2027	3133ERAL5	AA+	Aaa	AA+	50,000,000.00	4.5300	4.5317	50,000,000.00	0.00	975,208.33	50,000,000.00	50,310,883.00	310,883.00
FED FARM	1 CR BK / CI	TIGROUP GLO	OBAL MARK	ETS											
265411	4/9/24	03/02/2027	3133ERAR2	2 AA+	Aaa	AA+	50,000,000.00	4.6200	4.6216	50,000,000.00	0.00	956,083.33	50,000,000.00	50,402,211.50	402,211.50
ED HM L	N BK BD / B	NY Mellon Ca	pital Marke	t											
1264595	4/2/24	03/05/2027	3130B0Q93	3 AA+	Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	916,555.56	50,000,000.00	50,242,600.00	242,600.00
	•	NY Mellon Ca	•												
1264596	4/2/24	03/05/2027	3130B0Q93		Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	916,555.56	50,000,000.00	50,242,600.00	242,600.00
	•	TIGROUP GLO				**	F0 000 000 00	4.6200	4.6344	50 000 000 00	0.00	017 502 22	50 000 000 00	50 404 335 00	40.4.225.00
1265410	4/9/24	03/08/2027	3133ERAS0) AA+	Aaa	AA+	50,000,000.00	4.6200	4.6214	50,000,000.00	0.00	917,583.33	50,000,000.00	50,404,325.00	404,325.00
1264810	4/3/24	izuho Securiti 03/10/2027	3133ERAA9	AA+	Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	889,083.33	50,000,000.00	50,325,301.50	325,301.50
		izuho Securiti		, AAT	Add	AAT	30,000,000.00	4.5400	7.5710	30,000,000.00	0.00	669,065.55	30,000,000.00	30,323,301.30	323,301.30
1264811	4/3/24	03/10/2027	3133ERAA9	AA+	Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	889,083.33	50,000,000.00	50,325,301.50	325,301.50
FED HM L		TN FINANCIA													
1264594	4/2/24	03/12/2027	3130B0Q28	B AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	872,611.11	50,000,000.00	50,307,574.00	307,574.00
FED HM L	N BK BD / J	EFFERIES & C	OMPANY												
1265185	4/5/24	03/15/2027	3130B0S91	L AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	853,777.78	50,000,000.00	50,308,566.00	308,566.00
FED FARM	1 CR BK / RI	вс													

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Deal	Settle	Maturity	CUCTO	60.5	•••	- Fit-l	Face		Purchase	0!1	Capital	Interest		Market	Unrealized
No.	Date	Date	CUSIP	S&P	Moody	s Fitch	Value	Coupon	Yield	Capital	Accrual	Accrual	Book Value	Value *	Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR													
Extend	ded Fund														
GOVERN	MENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
1265409	4/9/24	03/15/2027	3133ERAT8	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6111	50,000,000.00	0.00	870,777.78	50,000,000.00	50,396,780.50	396,780.50
FED FARI	M CR BK / RE	вс													
1265408	4/9/24	03/22/2027	3133ERAU5	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6108	50,000,000.00	0.00	825,958.33	50,000,000.00	50,396,479.00	396,479.00
FED HM I	N BK BD / D	EUTSCHE													
1265184	4/5/24	03/25/2027	3130B0S83	AA+	Aaa	NR	50,000,000.00	4.5050	4.5055	50,000,000.00	0.00	788,375.00	50,000,000.00	50,296,697.50	296,697.50
FED HM I	N BK BD / J	EFFERIES & CO	OMPANY												
1265186	4/5/24	03/30/2027	3130B0SB6	AA+	Aaa	NR	50,000,000.00	4.5150	4.5152	50,000,000.00	0.00	758,770.83	50,000,000.00	50,308,513.00	308,513.00
FED FARI	M CR BK / FT	N FINANCIAL													
1266744	4/17/24	04/07/2027	3133ERBZ3	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8305	50,000,000.00	0.00	764,750.00	50,000,000.00	50,609,823.00	609,823.00
FED FARI	M CR BK / FT	N FINANCIAL													
1266746	4/17/24	04/07/2027	3133ERBT7	AA+	Aaa	AA+	50,000,000.00	4.8200	4.8205	50,000,000.00	0.00	763,166.67	50,000,000.00	50,599,522.50	599,522.50
FED FARI	M CR BK / BA	NK OF AMERI	CA												
1266745	4/17/24	04/09/2027	3133ERCA7	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8304	50,000,000.00	0.00	751,333.33	50,000,000.00	50,611,032.50	611,032.50
FED FARI	M CR BK / JP	MORGAN CHA													
1267095	4/19/24	04/15/2027	3133ERCL3	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8302	50,000,000.00	0.00	711,083.33	50,000,000.00	50,614,671.50	614,671.50
Subtotal	for GOVT AG	ENCY-FIX-30/	360:			7,	,053,000,000.00	4.6882	4.6943	7,051,744,753.64	1,005,501.80	93,843,704.12	7,052,750,255.44	7,072,587,878.25	19,837,622.81
GOV'	Γ AGY - CAL	LABLE													
FED HM I	N BK BD / G	REAT PACIFIC	SECURITI	ES											
1104043	2/26/21	02/26/2025	3130ALG73	AA+	Aaa	NR	20,000,000.00	0.4600	0.4600	20,000,000.00	0.00	39,611.11	20,000,000.00	19,949,552.60	(50,447.40)
FED HM I	N BK BD / G	REAT PACIFIC	SECURITI	ES											
1112120	4/28/21	04/28/2025	3130AM7A4	AA+	Aaa	NR	20,000,000.00	0.6900	0.6900	20,000,000.00	0.00	35,650.00	20,000,000.00	19,831,385.60	(168,614.40)
FED HM I	N BK BD / G	REAT PACIFIC	SECURITI	ES											
1112327	4/29/21	04/29/2025	3130AMCP5	AA+	Aaa	NR	40,000,000.00	0.6800	0.6800	40,000,000.00	0.00	69,511.11	40,000,000.00	39,657,898.00	(342,102.00)
FED HM I	N BK BD / G	REAT PACIFIC	SECURITI	ES											
1115693	5/24/21	11/24/2025	3130AMHJ4	AA+	Aaa	NR	15,000,000.00	0.7600	0.7600	15,000,000.00	0.00	21,216.67	15,000,000.00	14,585,243.85	(414,756.15)
FED HM I	N BK BD / G	REAT PACIFIC	SECURITI	ES											
1116512	5/28/21	11/28/2025	3130AMQT2	AA+	Aaa	NR	25,000,000.00	0.7900	0.7900	25,000,000.00	0.00	34,562.50	25,000,000.00	24,306,455.25	(693,544.75)
Subtotal	for GOV'T AG	GY - CALLABLE	:				120,000,000.00	0.6779	0.6779	120,000,000.00	0.00	200,551.39	120,000,000.00	118,330,535.30	(1,669,464.70)
Subtotal	for GOVERN	MENT AGENCY	' :			10,	,673,000,000.00	3.1057	4.5134	10,585,167,906.43	25,235,064.28	94,044,255.51	10,610,402,970.71	10,628,431,787.55	18,028,816.84

U. S. TREASURIES

TREASURY BOND

US TREASURY N/B / DAIWA CAPITAL MARKETS

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Моос	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR	1												
Exten	ded Fund														
U. S. TR	EASURIES														
	SURY BONI)													
1248618	12/4/23	05/15/2025	912828XB1	AA+	Aaa	AA+	50,000,000.00	2.1250	4.8836	48,093,750.00	1,534,386.84	228,936.46	49,628,136.84	49,694,140.50	66,003.66
US TREA	SURY N/B /	BARCLAYS CA	PITAL												
1248617	12/4/23	07/15/2025	91282CEY3	B AA+	Aaa	AA+	50,000,000.00	3.0000	4.7343	48,666,015.63	962,552.39	70,441.99	49,628,568.02	49,711,914.00	83,345.98
US TREA	SURY N/B /	Mizuho Securi	ties USA In	с											
1248619	12/4/23	08/15/2025	91282CFE6	AA+	Aaa	AA+	50,000,000.00	3.1250	4.6927	48,732,421.88	868,904.36	721,807.07	49,601,326.24	49,695,703.00	94,376.76
		MORGAN STAI													
1248654	12/5/23	08/15/2025	91282CFE6	AA+	Aaa	AA+	50,000,000.00	3.1250	4.7395	48,697,265.63	892,341.47	721,807.07	49,589,607.10	49,695,703.00	106,095.90
		IP MORGAN C				=-	E0 000 000 00	2 2000	4.000.6	40 040 007 50	470 470 40	454.004.00	40 000 445 00	40 000 055 50	2 552 52
1298471	12/6/24	08/15/2025	912828K74	A-1+	NR	F1+	50,000,000.00	2.0000	4.3326	49,210,937.50	178,478.42	154,891.30	49,389,415.92	49,393,066.50	3,650.58
1248655	12/5/23	MORGAN STAI 09/15/2025	91282CFK2) ΔΔ±	Δаа	AA+	50,000,000.00	3.5000	4.7227	48,966,796.88	673,966.34	671,961.33	49,640,763.22	49,754,687.50	113,924.28
		MORGAN STAI		- 701	Auu	ACI	30,000,000.00	3.3000	1.7 227	10,500,750.00	073,300.51	071,301.33	15,0 10,7 05.22	15,75 1,007.50	113,52 1.20
1299093	12/11/24	09/15/2025	91282CFK2	2 A-1+	NR	F1+	50,000,000.00	3.5000	4.2859	49,707,031.25	54,799.91	251,381.22	49,761,831.16	49,754,687.50	(7,143.66)
US TREA	SURY N/B / I	MORGAN STAI	NLEY												
1249205	12/7/23	10/15/2025	91282CFP1	AA+	Aaa	AA+	50,000,000.00	4.2500	4.6360	49,658,203.13	212,740.82	636,332.42	49,870,943.95	49,988,672.00	117,728.05
US TREA	SURY N/B / :	EFFERIES & C	COMPANY												
1249206	12/7/23	01/15/2026	91282CGE5	AA+	Aaa	AA+	50,000,000.00	3.8750	4.5337	49,343,750.00	359,659.09	90,987.57	49,703,409.09	49,844,531.00	141,121.91
US TREA	SURY N/B /	MORGAN STAI	NLEY												
1254403	1/18/24	02/15/2026	912828P46	AA+	Aaa	AA+	50,000,000.00	1.6250	4.3008	47,369,140.63	1,317,162.79	375,339.67	48,686,303.42	48,676,953.00	(9,350.42)
		CITIGROUP G													
1249263	12/8/23	04/15/2026	91282CGV7	7 AA+	Aaa	AA+	50,000,000.00	3.7500	4.4336	49,242,187.50	371,407.52	561,469.78	49,613,595.02	49,718,750.00	105,154.98
		MORGAN STAI					F0 000 000 00	1.6250	4.5466	46 700 004 70	1 552 646 20	475.000.00	40 264 620 50	40 200 672 00	127.041.42
1249450	12/11/23	05/15/2026	912828R36	AA+	Aaa	AA+	50,000,000.00	1.6250	4.5166	46,708,984.38	1,552,646.20	175,069.06	48,261,630.58	48,388,672.00	127,041.42
1254405	1/18/24	MORGAN STAI 05/15/2026	912828R36	5 AA+	Aaa	AA+	50,000,000.00	1.6250	4.2373	47,136,718.75	1,283,074.15	175,069.06	48,419,792.90	48,388,672.00	(31,120.90)
		TD SECURITIE			7.00		50,000,000,00	1.0250	112575	.,,130,, 16.,3	1/205/07 1115	17.57,005.100	10/123// 52.130	10/500/07 2100	(51/125.55)
1249451	12/11/23	06/15/2026	91282CHH7	7 AA+	Aaa	AA+	50,000,000.00	4.1250	4.5006	49,558,593.75	201,208.08	271,978.02	49,759,801.83	49,939,453.00	179,651.17
US TREA	SURY N/B /	MORGAN STAI	NLEY												
1265805	4/11/24	07/15/2026	91282CHM6	5 AA+	Aaa	AA+	50,000,000.00	4.5000	4.8863	49,587,890.63	147,859.85	105,662.98	49,735,750.48	50,195,312.50	459,562.02
US TREA	SURY N/B / :	IP MORGAN C	HASE & CO												
1254805	1/22/24	08/15/2026	9128282A7	AA+	Aaa	AA+	50,000,000.00	1.5000	4.2310	46,712,890.63	1,320,462.74	346,467.39	48,033,353.37	48,001,953.00	(31,400.37)
US TREA	SURY N/B /	Mizuho Securi	ties USA In	c											
1265804	4/11/24	09/15/2026	91282CHY0	AA+	Aaa	AA+	50,000,000.00	4.6250	4.8461	49,748,046.88	84,079.06	887,948.90	49,832,125.94	50,314,453.00	482,327.06

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* Market values provided by Northern Trust and exclude accrued interest

lear	Settle

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker														
UNITE	STATES	DOLLAR													
Extend	ed Fund														
U. S. TRE	ASURIES														
TREAS	URY BOND)													
US TREAS	URY N/B / N	ORGAN STAN	ILEY												
1259944	2/28/24	11/15/2026	912828U24	AA+	Aaa	AA+	50,000,000.00	2.0000	4.5075	46,832,031.25	1,083,694.66	215,469.61	47,915,725.91	48,115,234.50	199,508.59
US TREAS	URY N/B / J	EFFERIES & C	OMPANY												
1259106	2/22/24	01/15/2027	91282CJT9	AA+	Aaa	AA+	50,000,000.00	4.0000	4.4197	49,433,593.75	184,697.69	93,922.65	49,618,291.44	49,800,781.00	182,489.56
		ORGAN STAN													
1259107	2/22/24	02/15/2027	912828V98		Aaa	AA+	50,000,000.00	2.2500	4.4043	47,021,484.38	943,606.88	519,701.09	47,965,091.26	48,105,469.00	140,377.74
		AIWA CAPITA													
1247294	11/22/23	02/15/2028	9128283W8	3 AA+	Aaa	AA+	50,000,000.00	2.7500	4.4653	46,724,609.38	925,838.10	635,190.22	47,650,447.48	47,876,953.00	226,505.52
US TREAS 1247300	11/22/23	1ORGAN STAN 05/15/2028	9128284N7	AA+	Aaa	AA+	50,000,000.00	2.8750	4.4572	46,818,359.38	849,863.66	309,737.57	47,668,223.04	47,886,719.00	218,495.96
		1izuho Securit			Maa	AAT	30,000,000.00	2.6750	4.43/2	40,010,335.30	649,603.00	309,737.37	47,000,223.04	47,000,719.00	210,493.90
1247907	11/29/23	11/15/2028	9128285M8		Aaa	AA+	50,000,000.00	3.1250	4.4192	47,144,531.25	677,248.52	336,671.27	47,821,779.77	47,964,844.00	143,064.23
Subtotal f	or TREASUR	Y BOND:				1	,150,000,000.00	2.9946	4.5299	1,111,115,234.44	16,680,679.54	8,558,243.70	1,127,795,913.98	1,130,907,324.00	3,111,410.02
TREAS	URY BOND	- ME													
US TREAS	URY N/B / B	ANK OF AME	RICA												
1157928	1/27/22	02/28/2025	912828ZC7	' AA+	Aaa	AA+	50,000,000.00	1.1250	1.4116	49,568,359.38	421,308.80	239,295.58	49,989,668.18	49,887,370.00	(102,298.18)
US TREAS	URY N/B / N	ORGAN STAN	ILEY_1												
1106790	3/18/21	03/31/2025	912828ZF0	AA+	Aaa	AA+	50,000,000.00	0.5000	0.6542	49,693,359.38	294,574.71	85,164.84	49,987,934.09	49,713,541.50	(274,392.59)
		NP PARIBAS													
1108213	3/30/21	03/31/2025	912828ZF0	AA+	Aaa	AA+	50,000,000.00	0.5000	0.6505	49,703,125.00	285,097.47	85,164.84	49,988,222.47	49,713,541.50	(274,680.97)
	URY N/B / D		012020717	AA+	400	**	F0 000 000 00	0.2750	0.5322	40 700 004 30	272 266 15	40 160 00	40.002.250.52	40 524 170 50	(449 171 02)
1113751	5/10/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5232	49,708,984.38	273,366.15	48,169.89	49,982,350.53	49,534,179.50	(448,171.03)
1115882	5/25/21	1ORGAN STAN 04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5449	49,669,921.88	309,850.49	48,169.89	49,979,772.37	49,534,179.50	(445,592.87)
	URY N/B / C		712020227		, au		30,000,000.00	0.5750	0.5115	15/005/522100	303,030113	10/103103	15/57 5/7 / 2.57	15/55 1/17 5150	(1.15/552.107)
1113752	5/10/21	06/30/2025	912828ZW3	B AA+	Aaa	AA+	50,000,000.00	0.2500	0.5692	49,347,656.25	588,058.55	11,049.72	49,935,714.80	49,198,437.50	(737,277.30)
US TREAS		NY Mellon Ca											•	•	,
1115552	5/21/21	06/30/2025	912828ZW3		Aaa	AA+	50,000,000.00	0.2500	0.6095	49,271,484.38	656,197.95	11,049.72	49,927,682.33	49,198,437.50	(729,244.83)
US TREAS	URY N/B / N	ORGAN STAN	ILEY_1												
1113753	5/10/21	07/31/2025	91282CAB7	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5892	49,292,968.75	624,551.91	345.30	49,917,520.66	49,027,344.00	(890,176.66)
US TREAS	URY N/B / C	ITIGROUP GL	OBAL MAR	KETS											
1116055	5/26/21	07/31/2025	91282CAB7	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5909	49,296,875.00	620,241.90	345.30	49,917,116.90	49,027,344.00	(889,772.90)
US TREAS	URY N/B / D	AIWA CAPITA	AL MARKET	s											

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	Broker														
UNITE	D STATES	S DOLLAR													
Extend	led Fund														
U. S. TRE	ASURIES														
	SURY BOND) - ME													
1248973	12/6/23	07/31/2025	912828Y79	AA+	Aaa	AA+	50,000,000.00	2.8750	4.7169	48,550,781.25	1,016,616.14	3,970.99	49,567,397.39	49,658,203.00	90,805.61
US TREAS	SURY N/B / N	MORGAN STAN	ILEY												
1297815	12/3/24	07/31/2025	91282CAB7	7 A-1+	NR	F1+	50,000,000.00	0.2500	4.4241	48,656,250.00	335,937.50	345.30	48,992,187.50	49,027,344.00	35,156.50
US TREAS	URY N/B / N	MORGAN STAN	ILEY												
1298060	12/4/24	07/31/2025	91282CAB7	7 A-1+	NR	F1+	50,000,000.00	0.2500	4.3666	48,679,687.50	325,934.88	345.30	49,005,622.38	49,027,344.00	21,721.62
US TREAS	URY N/B / E	BANK OF AME	RICA												
1113754	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	669,755.60	53,176.80	49,896,318.10	48,857,812.50	(1,038,505.60)
	URY N/B / [
1113755	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	669,755.60	53,176.80	49,896,318.10	48,857,812.50	(1,038,505.60)
		MORGAN STAN	_												
1116050	5/26/21	09/30/2025	91282CAM3	3 AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	694,162.51	42,582.42	49,875,803.14	48,704,297.00	(1,171,506.14)
1116051	5/26/21	09/30/2025	91282CAM3	3 AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	694,162.51	42,582.42	49,875,803.14	48,704,297.00	(1,171,506.14)
	5/20/21 SURY N/B / [31202CAI11	, AAT	Add	ANT	30,000,000.00	0.2300	0.0323	49,101,040.03	054,102.51	72,302.72	19,073,003.11	40,704,237.00	(1,171,300.14)
1116052	5/26/21	09/30/2025	91282CAM3	3 AA+	Aaa	AA+	50,000,000.00	0.2500	0.6332	49,179,687.50	695,819.23	42,582.42	49,875,506.73	48,704,297.00	(1,171,209.73)
		MORGAN STAN					.,,,			., .,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	.,,	, , , ,	(, , , , , , ,
1130485	7/23/21	09/30/2025	91282CAM3	3 AA+	Aaa	AA+	50,000,000.00	0.2500	0.6018	49,273,437.50	612,117.03	42,582.42	49,885,554.53	48,704,297.00	(1,181,257.53)
US TREAS	URY N/B / N	MORGAN STAN	ILEY												
1298227	12/5/24	09/30/2025	91282CAM3	3 A-1+	NR	F1+	50,000,000.00	0.2500	4.3280	48,376,953.13	314,838.52	19,917.58	48,691,791.65	48,704,297.00	12,505.35
US TREAS	SURY N/B / E	DEUTSCHE													
1116053	5/26/21	10/31/2025	91282CAT8	B AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	744,245.58	32,113.26	49,849,714.33	48,547,656.00	(1,302,058.33)
US TREAS	SURY N/B / E	DEUTSCHE													
1116054	5/26/21	10/31/2025	91282CAT8	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	744,245.58	32,113.26	49,849,714.33	48,547,656.00	(1,302,058.33)
US TREAS	SURY N/B / E	DAIWA CAPIT	AL MARKET	s											
1298228	12/5/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.3087	48,220,703.13	312,724.90	20,027.62	48,533,428.03	48,547,656.00	14,227.97
		TD SECURITIE													
1298472	12/6/24	10/31/2025	91282CAT8	3 A-1+	NR	F1+	50,000,000.00	0.2500	4.3029	48,228,516.00	306,913.64	19,682.32	48,535,429.64	48,547,656.00	12,226.36
US TREAS 1298596		MORGAN STAN	91282CAT8		ND	F1+	F0 000 000 C	0.2500	4.2527	40 265 625 00	207 200 44	10.645.44	40 552 644 44	40 547 656 00	(F. 350.44)
	12/9/24	10/31/2025		8 A-1+	NR	F1+	50,000,000.00	0.2500	4.252/	48,265,625.00	287,289.11	18,646.41	48,552,914.11	48,547,656.00	(5,258.11)
1116285	5/27/21	MORGAN STAN 12/31/2025	91282CBC4	1 AA+	Δаа	AA+	50,000,000.00	0.3750	0.7266	49,207,031.25	635,697.40	16,574.59	49,842,728.65	48,298,047.00	(1,544,681.65)
		CITIGROUP GI			Auu		30,000,000.00	0.3730	0.7200	13,207,031.23	05,057,000	10,517.05	15,0 12,720.03	10,250,077.00	(1,517,001.03)
1118017	6/10/21	01/31/2026	91282CBH3		Aaa	AA+	50,000,000.00	0.3750	0.6825	49,298,828.13	550,684.51	517.96	49,849,512.64	48,128,125.00	(1,721,387.64)
1110017	0,10,21	01,01,2020	31202CDI 13		,		30,000,000.00	5.5750	0.0023	.5/250/020.15	550,50 1.51	527.50	.5/5 .5/512.0 1	.0,120,123.00	(1,, 21,30, .01)

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker														
UNITE	STATES	S DOLLAR													
Extend	ed Fund														
U. S. TRE	ASURIES														
TREAS	URY BOND) - ME													
US TREAS	URY N/B / D	DEUTSCHE													
1120789	6/30/21	01/31/2026	91282CBH3	B AA+	Aaa	AA+	50,000,000.00	0.3750	0.8080	49,027,343.75	761,411.10	517.96	49,788,754.85	48,128,125.00	(1,660,629.85)
		1izuho Securi													
1249209	12/7/23	03/31/2026	9128286L9	AA+	Aaa	AA+	100,000,000.00	2.2500	4.4309	95,250,000.00	2,372,189.35	766,483.52	97,622,189.35	97,785,156.00	162,966.65
US TREAS 1249266	URY N/B / N 12/8/23	04/30/2026	9128286S4	AA+	Aaa	AA+	100,000,000.00	2.3750	4.4231	95,390,625.00	2,220,305.35	610,151.93	97,610,930.35	97,781,250.00	170,319.65
		O4/30/2020		AAT	Add	AAT	100,000,000.00	2.3730	4.4231	93,390,023.00	2,220,303.33	010,131.93	97,010,930.33	97,761,230.00	170,519.05
1250187	12/14/23	06/30/2026	9128287B0) AA+	Aaa	AA+	50,000,000.00	1.8750	4.4455	46,937,500.00	1,368,070.51	82,872.93	48,305,570.51	48,425,781.00	120,210.49
		EFFERIES & C					, ,				, ,	·	, ,	, ,	·
1252688	1/5/24	06/30/2026	91282CCJ8	AA+	Aaa	AA+	50,000,000.00	0.8750	4.1810	46,134,765.65	1,674,792.83	38,674.03	47,809,558.48	47,736,328.00	(73,230.48)
US TREAS	URY N/B / N	ORGAN STAI	NLEY												
1249652	12/12/23	07/31/2026	912828Y95	AA+	Aaa	AA+	50,000,000.00	1.8750	4.5408	46,722,656.25	1,420,636.53	2,589.78	48,143,292.78	48,330,078.00	186,785.22
US TREAS	URY N/B / J	P MORGAN C	HASE & CO												
1250188	12/14/23	07/31/2026	912828Y95	AA+	Aaa	AA+	50,000,000.00	1.8750	4.4584	46,826,171.88	1,372,019.45	2,589.78	48,198,191.33	48,330,078.00	131,886.67
		EFFERIES & C													
1250189	12/14/23	08/31/2026	912828YD6		Aaa	AA+	50,000,000.00	1.3750	4.4330	46,132,812.50	1,619,457.93	292,472.38	47,752,270.43	47,865,234.50	112,964.07
		CITIGROUP GI					F0 000 000 00	0.7500	4.1770	45 740 224 20	1 727 644 00	450 520 20	47, 467, 070, 26	47 206 740 00	(01.100.20)
1252689	1/5/24	08/31/2026 MORGAN STAI	91282CCW9	9 AA+	Aaa	AA+	50,000,000.00	0.7500	4.1779	45,740,234.38	1,727,644.88	159,530.39	47,467,879.26	47,386,719.00	(81,160.26)
1254806	1/22/24	09/30/2026	91282CCZ2	2 AA+	Aaa	AA+	50,000,000.00	0.8750	4.1688	45,851,562.50	1,588,403.77	149,038.46	47,439,966.27	47,355,469.00	(84,497.27)
		CASTLE OAK S					,,			,,	-,,	- 10,4221112	,,	,===,=	(21,121.121)
1259640	2/27/24	11/30/2026	91282CDK4		Aaa	AA+	50,000,000.00	1.2500	4.5063	45,822,265.63	1,410,555.80	108,173.08	47,232,821.43	47,429,687.50	196,866.07
US TREAS	URY N/B / D	DAIWA CAPIT	AL MARKET	s											
1238639	9/20/23	07/31/2028	91282CCR0	AA+	Aaa	AA+	50,000,000.00	1.0000	4.5231	42,388,671.88	2,142,828.86	1,381.22	44,531,500.74	44,730,469.00	198,968.26
US TREAS	URY N/B / J	EFFERIES & C	OMPANY												
1238644	9/20/23	08/31/2028	91282CCV1	AA+	Aaa	AA+	50,000,000.00	1.1250	4.5246	42,542,968.75	2,063,373.34	239,295.58	44,606,342.09	44,808,594.00	202,251.91
		ORGAN STAI													
1247906	11/29/23	10/31/2028	91282CDF5	AA+	Aaa	AA+	50,000,000.00	1.3750	4.4251	43,322,265.63	1,597,011.00	176,622.93	44,919,276.63	45,000,000.00	80,723.37
	or TREASUR EASURY BI	Y BOND - ME:					2,100,000,000.00	0.8304	2.6239	2,014,607,422.35	37,022,848.87	3,600,086.92	2,051,630,271.22	2,034,041,797.00	(17,588,474.22)
US TREAS	URY N/B / E	DAIWA CAPIT	AL MARKET	s											
1297809	12/3/24	02/25/2025	912797NJ2	A-1+	NR	F1+	50,000,000.00		4.4150	49,490,166.67	364,166.66	0.00	49,854,333.33	49,870,179.50	15,846.17
US TREAS	URY N/B / J	P MORGAN C	HASE & CO												

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Issuer / B	Broker														
UNITE	D STATES	S DOLLAR													
Extend	ed Fund														
	EASURIES														
	EASURY BI	ILL													
1293063	10/25/24	04/17/2025	912797KS5	A-1+	NR	F1+	50,000,000.00		4.4236	48,953,341.67	595,512.50	0.00	49,548,854.17	49,575,941.00	27,086.83
US TREAS	SURY N/B / J	P MORGAN C	HASE & CO												
1293383	10/29/24	04/17/2025	912797KS5	A-1+	NR	F1+	100,000,000.00		4.4360	97,948,194.45	1,146,597.22	0.00	99,094,791.67	99,151,882.00	57,090.33
US TREAS	URY N/B / N	ORGAN STAP	ILEY												
1303952	1/17/25	05/08/2025	912797NE3	A-1+	NR	F1+	50,000,000.00		4.2423	49,354,427.09	87,239.58	0.00	49,441,666.67	49,453,625.00	11,958.33
US TREAS	URY N/B / J	P MORGAN C	HASE & CO												
1305450	1/29/25	05/08/2025	912797NE3	A-1+	NR	F1+	50,000,000.00		4.2322	49,424,768.75	17,431.25	0.00	49,442,200.00	49,453,625.00	11,425.00
US TREAS	URY N/B / J	P MORGAN C	HASE & CO												
1302589	1/8/25	05/15/2025	912797LB1	A-1+	NR	F1+	50,000,000.00		4.2211	49,266,363.34	138,640.00	0.00	49,405,003.34	49,413,288.00	8,284.66
US TREAS	SURY N/B / C	CITIGROUP GI	OBAL MAR	KETS											
1298780	12/10/24	09/04/2025	912797MH7	A-1+	NR	F1+	50,000,000.00		4.1940	48,486,172.22	299,376.39	0.00	48,785,548.61	48,791,668.50	6,119.89
Subtotal f	or US TREAS	SURY BILL:					400,000,000.00	0.0000	4.3250	392,923,434.19	2,648,963.60	0.00	395,572,397.79	395,710,209.00	137,811.21
Subtotal f	or U. S. TRE	ASURIES:				3,	,650,000,000.00	1.4212	3.4108	3,518,646,090.98	56,352,492.01	12,158,330.62	3,574,998,582.99	3,560,659,330.00	(14,339,252.99)
Total Exte	ended Fund :					15,	609,387,781.83	2.6765	4.2386	15,390,201,779.24	81,587,556.29	106,202,586.13	15,471,789,335.53	15,475,478,899.38	3,689,563.85
Net Asse	t Value (N	AV):													1.000238
To	otal Invest	ments:				15,609,387	7,781.83	2.6765	4.2386	15,390,201,779.24	81,587,556.29	106,202,586.13	15,471,789,335.53	15,475,478,899.38	3,689,563.85

Report Parameters

Query: Daily Inventory OCTP

Settlement Date: not greater than 31 Jan 2025

Entity Name: one of Extended Fund

Account Name: one of LAIF - EXTENDED FUND, OC Treasurer Extended Fund, OC Treasurer X FUND MMF, NORTHERN TRUST OCTP

SWEEP

Account Number: not one of AIM# 51124, WFB-LAW LIBRARY, TEMPFUND283, GS283, AIM#51104-JWA, MORGAN 283, AIM# 51126, AIM# 51123, AIM# 51121, AIM# 51120, AIM# 51127, AIM# 51128, GS FIN TAX FREE-LAD04, GS FIN SQ TX FREE-LAD00, 279138, 4167740661, 26-95598, 4000017830, 276343, 26-95597, 26-95550, 276340

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ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Jan-2025

As at date: 05-Feb-2025 68471

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05-Feb-2025

Run Date:

Print Date:

uer / Broker			S&P	Hoody	s Fitch	Value	Coupon	Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Value *	Gain/(Loss)
ITED STATES														
	S DOLLAR													
0-Pension Pro	epavment	-CEO												
NDS	-													
RTHERN TRUST PP	CEO SWEEP													
					NR	0.00			0.00			0.00	0.00	0.00
total for FUNDS:						0.00			0.00			0.00	0.00	0.00
. TREASURIES														
REASURY BOND	- ME													
TREASURY N/B / J	P MORGAN CH	ASE & CO												
921 6/17/24	6/30/25	912828ZW3	AA+	Aaa	AA+	524,000,000.00	0.2500	5.0419	498,966,718.75	15,165,665.10	115,801.10	514,132,383.85	515,599,625.00	1,467,241.15
total for TREASUR	Y BOND - ME:					524,000,000.00	0.2500	5.0419	498,966,718.75	15,165,665.10	115,801.10	514,132,383.85	515,599,625.00	1,467,241.15
total for U.S. TRE	ASURIES:					524,000,000.00	0.2500	5.0419	498,966,718.75	15,165,665.10	115,801.10	514,132,383.85	515,599,625.00	1,467,241.15
al 100-Pension Pre	payment-CEO	:				524,000,000.00	0.2500	5.0419	498,966,718.75	15,165,665.10	115,801.10	514,132,383.85	515,599,625.00	1,467,241.15
Asset Value (NA	AV):													1.002854
0-Fountain V	alley SD40	<u>)</u>												
NDS														
RTHERN TRUST FVS	SD 40 SWEEP													
					NR	0.00			0.00			0.00	0.00	0.00
total for FUNDS:						0.00			0.00			0.00	0.00	0.00
VERNMENT AGE	NCY													
GOVT AGENCY-FI	IX-30/360													
NNIE MAE / MORGA	_													
² 257 7/29/20	6/17/25	3135G04Z3	AA+	Aaa	AA+	3,500,000.00	0.5000	0.4363	3,510,760.09	(9,927.68)	2,138.89	3,500,832.41	3,450,248.69	(50,583.72
NNIE MAE / TD SEC 7026 4/18/23	9/24/26	3135G0Q22	AA+	Aaa	AA+	3,500,000.00	1.8750	3.9225	3,271,857.16	118,685.96	23,151.04	3,390,543.12	3,375,026.69	(15,516.43
ototal for GOVT AGE									6,782,617.25	108,758.28	25,289.93	6,891,375.53	6,825,275.38	(66,100.15
ototal for GOVERNM						7,000,000.00	1.1875	2.1794	6,782,617.25	108,758.28	25,289.93	6,891,375.53	6,825,275.38	(66,100.15
S. TREASURIES	TENT AGENCI.					7,000,000.00	1.1875	2.1794	0,702,017.23	100,730.20	23,233.33	0,031,373.33	0,023,273.30	(00,100.13
REASURY BOND)													
TREASURY N/B / J		OMPANY												
3516 7/7/23	8/15/27	9128282R0	AA+	Aaa .	AA+	3,500,000.00	2.2500	4.5177	3,205,371.09	112,941.08	36,379.08	3,318,312.17	3,336,074.21	17,762.04
TREASURY N/B / C	TTIGROUP GLO	OBAL MARK	ŒTS											
	2/15/28	9128283W8	AA+	Aaa	AA+	3,465,000.00	2.7500	4.5871	3,250,467.77	38,558.68	44,018.68	3,289,026.45	3,317,872.84	28,846.39

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ORANGE COUNTY TREASURER-TAX COLLECTOR

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Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Jan-2025

68471

Run Date:

Print Date:

As at date:

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Face Fitch Value	Coupo	Purchase n Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker													
UNITE	D STATES	S DOLLAF	ł											
650-Fo	untain V	alley SD4	10											
U. S. TRE	ASURIES	-												
TREAS	SURY BONE													
1302358	1/7/25	5/15/28	9128284N7	AA+	Aaa A	AA+ 3,300,0	00.00 2.875	0 4.3573	3,148,792.97	3,088.38	6,552.14	3,151,881.35	3,160,523.45	8,642.10
Subtotal fo	or TREASUR	Y BOND:				10,265,0	00.00 2.619	7 4.4896	9,604,631.83	154,588.14	86,949.90	9,759,219.97	9,814,470.51	55,250.54
TREAS	URY BONE) - ME												
US TREAS	URY N/B / E	BANK OF AME	RICA											
1224311	6/9/23	2/28/25	91282CGN5	AA+	Aaa A	AA+ 3,400,0	00.00 4.625	0 4.7616	3,392,164.06	7,500.11	66,896.41	3,399,664.17	3,400,398.45	734.28
US TREAS	URY N/B / I	DEUTSCHE												
1100898	2/1/21	1/31/26	91282CBH3	AA+	Aaa A	AA+ 3,500,0	00.00 0.375	0 0.4193	3,492,343.75	6,129.20	36.26	3,498,472.95	3,368,968.75	(129,504.20)
US TREAS	URY N/B / I	BARCLAYS CA	PITAL											
1113406	5/6/21	4/30/26	91282CBW0	AA+	Aaa A	AA+ 3,500,0	00.00 0.750	0 0.7965	3,492,070.31	5,955.98	6,743.78	3,498,026.29	3,354,394.54	(143,631.75)
US TREAS	URY N/B / I	BANK OF AME	RICA											
1214697	3/31/23	3/31/27	912828ZE3	AA+	Aaa A	AA+ 3,500,0	00.00 0.625	0 3.8080	3,090,253.91	188,746.83	7,451.92	3,279,000.74	3,244,199.21	(34,801.53)
US TREAS	URY N/B / 1	TD SECURITI	ES											
1256812	2/5/24	6/30/27	91282CEW7	AA+	Aaa A	AA+ 3,510,0	00.00 3.250	0 4.0660	3,419,782.03	26,316.60	10,083.98	3,446,098.63	3,434,452.73	(11,645.90)
Subtotal fo	or TREASUR	Y BOND - ME	i:			17,410,0	00.00 1.910	3 2.7596	16,886,614.06	234,648.72	91,212.35	17,121,262.78	16,802,413.67	(318,849.11)
Subtotal fo	or U. S. TRE	ASURIES:				27,675,0	00.00 2.173	3.4013	26,491,245.89	389,236.86	178,162.25	26,880,482.75	26,616,884.18	(263,598.57)
Total 650-	-Fountain Va	alley SD40 :				34,675,00	0.00 1.974	14 3.1546	33,273,863.14	497,995.14	203,452.18	33,771,858.28	33,442,159.56	(329,698.72)
Net Asse	t Value (N	AV):											_	0.990237
T	otal Invest	ments:				558,675,000.00	0.3570	4.9247	532,240,581.89	15,663,660.24	319,253.28	547,904,242.13	549,041,784.56	1,137,542.43

Report Parameters

Query: Daily Inventory SI (PPCEO+FV)

Settlement Date: not greater than 31 Jan 2025

Entity Name: one of 650-Fountain Valley SD40, 100-Pension Prepayment-CEO

Instrument Type: not one of NT TREASURY SWEEP - GF100, NT TREASURY SWEEP - JWA

Account Name: not one of BLACKROCK TEMPFUND - JWA MMF, BLACKROCK TEMPFUND-COUNTY MMF, BLACKROCK TEMPFUND-EDUCATIONAL

MMF, GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATIONAL MMF, GS FIN SQ TX FREE-LAD00, GS FIN TAX FREE-GF 100,

MORGAN STANLEY GOVT 8302-COUNTY MMF, MORGAN STANLEY GOVT 8302-EDUCATIONAL M, NORTHERN TRUST OCTP SWEEP, NORTHERN TRUST -

CCCD SERIES 2017E, NORTHERN INST U.S. TREASURY PORTFOLIO

Entity: not one of 112-County Infrastructure, 161-Law Library, 480-Ladera CFD 99-1 Const, 482-Spcl Mello Roos Res,

483-Rancho Margarita CFD, 494-Aliso Viejo 88-1 DS, 497-Lomas Laguna 88-2 C, 510-Baker Rnch 87-6 Const, 514-Sta Teresita

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ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Jan-2025

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05-Feb-2025

Run Date:

Print Date:

As at date:

00	, 1, Z														
eal o.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
uer / B	roker														
ITE	STATE	S DOLLAR	1												
-CC	CD SER	IES 2017E	<u> </u>												
DS															
	N INST U.S	TREASURY P	ORTFOLIO												
		2/1/25		AAAm	NR	NR	986,728.01		4.2135	986,728.01			986,728.01	986,728.01	0.00
tal fo	or FUNDS:						986,728.01		4.2135	986,728.01			986,728.01	986,728.01	0.00
RNI	MENT AGE	NCY													
/T /	AGENCY-F	IX-30/360													
1 LI	N BK BD / D	EUTSCHE													
	7/18/18	6/11/27	3130AEFG0	AA+	Aaa	NR	385,000.00	3.1250	3.1846	383,225.15	1,303.85	1,671.01	384,529.00	375,304.81	(9,224.19)
RM		N FINANCIAL					225 222 22	0.4050	2.054		(4.005.50)		225 722 42	240.077.54	(5.44.4.00)
	2/20/19	6/15/27	3133EEW89	AA+	Aaa	AA+	225,000.00	3.1250	2.9561	227,778.98	(1,986.58)	898.44	225,792.40	219,377.51	(6,414.89)
ΚM	5/16/19	DRGAN STANL 11/12/27	3133EH6M0	AA+	Aaa	AA+	94,000.00	2.8000	2.6533	95,041.52	(700.37)	577.58	94,341.15	90,544.17	(3,796.98)
Lľ		ITIGROUP GL					- ,,			,-	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		7 ,7	20,2	(2), 23,23)
	10/12/18	12/10/27	3130AD7C0		Aaa	NR	180,000.00	2.7500	3.4669	169,941.34	6,920.28	701.25	176,861.62	172,813.73	(4,047.89)
М	CR BK / FT	N FINANCIAL													
	7/30/19	12/20/27	3133EH3S0	AA+	Aaa	AA+	137,000.00	2.7300	2.2650	141,840.21	(3,174.99)	425.96	138,665.22	131,070.50	(7,594.72)
М	CR BK / M	ORGAN STANL	EY _1												
	3/19/19	12/28/27	31331YLB4	AA+	Aaa	AA+	45,000.00	5.2500	2.8900	53,177.40	(5,467.13)	216.56	47,710.27	46,221.78	(1,488.49)
RM	CR BK / DI														
	1/18/18	1/18/28	3133EH7H0	AA+	Aaa	AA+	2,000,000.00	2.8750	2.8890	1,997,580.00	1,702.74	2,076.39	1,999,282.74	1,917,632.56	(81,650.18)
LF	11/16/18	ASTLE OAK SE 11/16/28	3130AFFX0	AA+	Aaa	NR	85,000.00	3.2500	3.3680	84,154.25	525.07	575.52	84,679.32	82,163.45	(2,515.87)
м	AE / TD SE		3130AI 1 X0	AAT	Add	INIX	03,000.00	3.2300	3.3000	04,134.23	323.07	3/3.32	04,073.32	02,103.43	(2,313.07)
	12/29/17	5/15/29	31359MEU3	AA+	Aaa	AA+	1,500,000.00	6.2500	2.7914	2,002,678.50	(313,192.27)	19,791.67	1,689,486.23	1,612,886.37	(76,599.86)
RM	CR BK / BA	NK OF AMER	ICA												
	1/3/18	1/3/30	3133EH5V1	AA+	Aaa	AA+	2,000,000.00	2.9800	2.9971	1,996,580.00	2,017.17	4,635.56	1,998,597.17	1,874,790.70	(123,806.47)
E I	MAC / BAR	CLAYS CAPITA	L												
	2/2/18	3/15/31	3134A4AA2	AA+	Aaa	AA+	1,500,000.00	6.7500	3.0912	2,088,162.00	(313,694.70)	38,250.00	1,774,467.30	1,680,940.19	(93,527.12)
ľ		ho Securities													
	3/1/18	7/15/32	3134A4KX1	AA+	Aaa	AA+	2,000,000.00	6.2500	3.2042	2,697,120.00	(335,490.68)	5,555.56	2,361,629.32	2,221,006.58	(140,622.74)
ιM	3/22/18	ORGAN STANL 7/19/32	. EY 3133EA5P9	AA+	Aaa	AA+	255,000.00	3.0500	3.3488	246,378.45	4,127.71	259.25	250,506.16	229,779.50	(20,726.66)
м		7/19/32 DRGAN STANL		MAT	naa	ANT.	233,000.00	3.0300	3.3400	240,370.43	7,127./1	239.23	230,300.10	223,//9.30	(20,720.00)
. 1-1	3/22/18	11/8/32	3133EA7G7	AA+	Aaa	AA+	147,000.00	3.1200	3.3373	143,323.53	1,723.74	1,057.42	145,047.27	131,608.82	(13,438.45)
М		ORGAN STANL					•			•	•	•			,
	-														

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Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments As of 31-Jan-2025

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As at date: 05-Feb-2025 68472

Run Date:

Print Date:

eal o.	Settle Date	Maturity Date	CUSIP	S&P	Моо	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
ssuer / I	Broker														
JNITE	D STATE	S DOLLAI	₹												
50-C	CCD SER	IES 2017	<u>E</u>												
OVERN	NMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
18855	3/22/18	3/23/33	3133EEUG3	AA+	Aaa	AA+	500,000.00	3.3500	3.3496	500,023.74	(10.85)	5,955.56	500,012.89	455,470.17	(44,542.72
ED FARI	M CR BK / M	ORGAN STAN	LEY												
18856	3/22/18	12/27/33	3133EDCX8	AA+	Aaa	AA+	263,000.00	4.4400	3.3596	297,542.42	(15,028.24)	1,102.85	282,514.18	256,074.41	(26,439.77
	M CR BK / FT														
15505	3/2/18	2/13/34	3133EJCP2		Aaa	AA+	2,000,000.00	3.3300	3.4801	1,963,460.00	15,841.85	31,080.00	1,979,301.85	1,792,299.20	(187,002.65
	M CR BK / CI						2 000 000 00	2.0100	2.2510	2 1 17 620 00	(57 507 20)	10 222 70	2 000 022 62	1.042.602.06	(247,420,76
17691	3/15/18	11/2/35	31331KN89	AA+	Aaa	AA+	2,000,000.00	3.9100	3.3519	2,147,620.00	(57,587.38)	19,332.78	2,090,032.62	1,842,602.86	(247,429.76
ubtotal	for GOVT AG	ENCY-FIX-30)/360:				15,316,000.00	4.2975	3.1381	17,235,627.49	(1,012,170.78)	134,163.36	16,223,456.71	15,132,587.32	(1,090,869.39
ubtotal	for GOVERNI	MENT AGENC	Y:				15,316,000.00	4.2975	3.1381	17,235,627.49	(1,012,170.78)	134,163.36	16,223,456.71	15,132,587.32	(1,090,869.39
. S. TR	EASURIES														
TREAS	SURY BONE														
	SURY N/B / (
286042	9/5/24	2/15/31	91282CBL4	AA+	Aaa	AA+	1,000,000.00	1.1250	3.6952	853,828.13	9,252.17	4,555.03	863,080.30	829,257.81	(33,822.49
	SURY N/B / 3						1 000 000 00	2 5000	2.0107	1 750 021 00	1.035.70	25 500 45	1 761 057 50	1 (00 107 50	(01.670.00
286043	9/5/24 SURY N/B / (2/15/33	91282CGM7		Aaa	AA+	1,800,000.00	3.5000	3.8107	1,759,921.88	1,935.70	25,508.15	1,761,857.58	1,680,187.50	(81,670.08
3 IREAS	3/14/18	2/15/36	912810FT0		Aaa	AA+	1,500,000.00	4.5000	2.9081	1,831,699.22	(127,471.40)	31,182.07	1,704,227.82	1,504,746.09	(199,481.73
							-,,					·			
	for TREASUR						4,300,000.00	3.2965	3.4690	4,445,449.23	(116,283.53)	61,245.25	4,329,165.70	4,014,191.40	(314,974.30
	SURY BONE SURY N/B / I		NI EV												
12094	2/8/18	2/15/27	912828V98	AA+	Aaa	AA+	2,000,000.00	2.2500	2.8307	1,908,125.00	71,123.63	20,788.04	1,979,248.63	1,924,218.76	(55,029.87
	SURY N/B / I						_,			-,,	,	,	-,,-	-,,	(55/5-2515)
286041	9/5/24	1/31/29	91282CDW8	AA+	Aaa	AA+	1,000,000.00	1.7500	3.6765	922,343.75	7,191.29	48.34	929,535.04	906,953.12	(22,581.92
ubtotal	for TREASUR	Y BOND - MI	: :				3,000,000.00	2.0833	3.1126	2,830,468.75	78,314.92	20,836.38	2,908,783.67	2,831,171.88	(77,611.79
ubtotal	for U. S. TRE	ASURIES:					7,300,000.00	2.7979	3.3225	7,275,917.98	(37,968.61)	82,081.63	7,237,949.37	6,845,363.28	(392,586.09
	O-CCCD SERI						23,602,728.01	3.8135	3.2401	25,498,273.48	(1,050,139.39)	216,244.99	24,448,134.09	22,964,678.61	(1,483,455.48
let Asso	et Value (N	AV):													0.93932
_	F-4-17 :					22.6	502,728.01	3.8135		25,498,273.48	(1.050.130.30)	216,244.99	24 448 134 00	22,964,678.61	
7	Total Invest	ments:				23,0	002,728.01	3.6135	3.2401	25,498,273.48	(1,050,139.39)	216,244.99	24,448,134.09	22,964,678.61	(1,483,455.48

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Jan-2025

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Run Date:

Print Date:

As at date:

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* Market values provided by Northern Trust and exclude accrued interest

Deal	Settle	Maturity	CUSIP	S&P	Moodys Fitch	Face	Counon	Purchase	Capital	Capital	Interest		Market	Unrealized
No.	Date	Date	COSIP	Jar	Moodys Fitch	Value	Coupon	Yield	Сарітаі	Accrual	Accrual	Book Value	Value *	Gain/(Loss)

Issuer / Broker

Report Parameters

Query: Daily Inventory BP

Entity Name: one of 650-CCCD SERIES 2017E Settlement Date: not greater than 31 Jan 2025 Bank: equal to NORTHERN INST U.S.TREA PORTFOLIO

Chart Of Account: not one of 1000-20-3, 1200-100-004-1, 1200-650-204040-1

COUNTY OF ORANGE CEO FINANCE DEPARTMENT INVENTORY OF INVESTMENTS WITH TRUSTEES SUMMARY BY INVESTMENT TYPE 1/31/2025

DESCRIPTION	CUSIP#	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS					·
FIRST AMERICAN GOVT OBLIGATION FUND CL Z	31846V567	4.28%	\$ 101,884,520.09	\$ 101,884,520.09	\$ 392,587.11
FED GOVT OBLI FD-IS	60934N104	4.26%	1,101.40	1,101.40	3.98
SUB-TOTAL MONEY MARKET FUNDS			101,885,621.49	101,885,621.49	392,591.09
TOTAL OF INVESTMENTS WITH TRUSTEES			\$ 101,885,621.49	\$ 101,885,621.49	\$ 392,591.09

COUNTY OF ORANGE CEO FINANCE DEPARTMENT INVENTORY OF INVESTMENTS WITH TRUSTEES 1/31/2025

							INTEREST				,	ACCRUED
BOND DESCRIPTION	TRUSTEE	CUSIP #	MOODY'S	S & P	FITCH	*	RATE	BOOK VALUE	N	MARKET VALUE	- 1	NTEREST
FIRST AMERICAN GOVT OBLIGATION FUND CL Z (MO	ONEY MARKET)		Aaa-mf	AAAm	AAAmmf		4.28%					
2014 SOCPFA SERIES B	U.S. BANK	31846V567						\$ 375,265.49	\$	375,265.49	\$	1,362.99
2016-1 VILLAGE OF ESENCIA	U.S. BANK	31846V567						12,871,947.51		12,871,947.51		46,301.72
2017-1 NEWPORT COAST	U.S. BANK	31846V567						958,987.98		958,987.98		3,483.14
2017-1 VILLAGE OF ESENCIA IA1	U.S. BANK	31846V567						10,641,479.10		10,641,479.10		38,365.48
2017-1 VILLAGE OF ESENCIA IA2	U.S. BANK	31846V567						2,460,432.94		2,460,432.94		8,949.52
2018 SOCPFA SERIES A	U.S. BANK	31846V567						29,990.47		29,990.47		108.91
NEWPORT COAST - Group 4	U.S. BANK	31846V567						455,332.77		455,332.77		1,653.81
OBLIGATION NOTES	U.S. BANK	31846V567						156,086.37		156,086.37		16,757.50
2022 SOCPFA Sheriff's Building	U.S. BANK	31846V567						2,843.71		2,843.71		10.30
CFD 2021-1 Rienda	U.S. BANK	31846V567						27,275,184.32		27,275,184.32		104,585.37
2023 SOCPFA SERIES A	U.S. BANK	31846V567						2,655,838.21		2,655,838.21		9,646.25
CFD 2023-1 Rienda	U.S. BANK	31846V567						43,973,403.21		43,973,403.21		161,261.41
2014 & 2023 SOCPFA SERIES A & B	U.S. BANK	31846V567						27,728.01		27,728.01		100.71
FED GOVT OBLI FD-IS (MONEY MARKET)			Aaa-mf	AAAm	AAAmmf		4.26%					
2016 CUF LEASE REVENUE BONDS	ZIONS BANK	60934N104						1,101.40		1,101.40		3.98
TOTAL OF INVESTMENTS WITH TRUSTEES								\$ 101,885,621.49	\$	101,885,621.49	\$	392,591.09

^{*} Ratings are based on availability of the report

Orange County Treasurer-Tax Collector Temporary Transfers to School Districts** Fiscal Years 2011/2012 through 2024/2025

Temporary Transfer-from OCEIP	Transfer Date	Maturity	Int Rate*	Original Amount		Principal Paydown	Principal Outstanding
Anaheim Union High	4/30/2012	10/31/2012	0.560%	\$ 55,000,000 \$	5	55,000,000	-
Anaheim Union High	10/10/2012	1/31/2013	0.440%	15,000,000		15,000,000	-
Anaheim Union High	2/28/2013	8/31/2013	0.380%	47,000,000		47,000,000	-
Anaheim Union High	4/28/2014	7/31/2014	0.470%	26,000,000		26,000,000	-
Anaheim Union High	10/23/2015	12/31/2015	0.760%	17,000,000		17,000,000	-
Anaheim Union High	8/23/2016	12/31/2016	0.780%	15,000,000		15,000,000	-
Anaheim City	4/29/2013	8/31/2013	0.380%	14,700,000		14,700,000	-
Anaheim City	9/9/2013	12/31/2013	0.340%	12,000,000		12,000,000	-
Anaheim City	4/28/2014	7/31/2014	0.470%	12,000,000		12,000,000	-
Anaheim City	8/1/2014	12/31/2014	0.460%	12,000,000		12,000,000	-
Anaheim City	8/3/2015	12/31/2015	0.760%	10,000,000		10,000,000	-
Brea Olinda	4/30/2012	10/31/2012	0.560%	3,000,000		3,000,000	-
Capistrano Unified	4/29/2013	7/31/2013	0.360%	15,000,000		15,000,000	-
Capistrano Unified	8/9/2013	12/31/2013	0.340%	55,000,000		55,000,000	-
Capistrano Unified	10/1/2014	12/31/2014	0.460%	25,000,000		25,000,000	-
Capistrano Unified	10/9/2015	4/30/2016	0.800%	40,000,000		40,000,000	-
Capistrano Unified	8/8/2016	1/31/2017	0.780%	60,000,000		60,000,000	-
Capistrano Unified	10/10/2017	1/31/2018	1.340%	60,000,000		60,000,000	-
Capistrano Unified	9/28/2018	1/31/2019	2.238%	40,000,000		40,000,000	-
Capistrano Unified	9/27/2019	1/31/2020	2.130%	40,000,000		40,000,000	-
Capistrano Unified	9/24/2020	1/29/2021	0.926%	40,000,000		40,000,000	-
Capistrano Unified	10/7/2021	1/31/2022	0.571%	25,000,000		25,000,000	-
Capistrano Unified	10/5/2022	1/31/2023	3.042%	25,000,000		25,000,000	-
Capistrano Unified	10/11/2024	1/31/2025	4.301%	25,000,000		25,000,000	-
Fullerton Joint Union High	4/30/2012	10/31/2012	0.560%	15,000,000		15,000,000	-
Fullerton Joint Union High	4/29/2013	8/31/2013	0.380%	15,000,000		15,000,000	-
La Habra City	4/30/2012	10/31/2012	0.560%	4,000,000		4,000,000	-
La Habra City	4/10/2013	8/31/2013	0.380%	4,000,000		4,000,000	-
La Habra City	4/28/2014	7/31/2014	0.470%	2,000,000		2,000,000	-
La Habra City	3/15/2021	10/31/2021	0.680%	10,000,000		10,000,000	-
Ocean View	4/29/2013	8/31/2013	0.380%	3,000,000		3,000,000	-
Placentia Yorba-Linda	10/10/2012	1/31/2013	0.440%	20,000,000		20,000,000	-
Placentia Yorba-Linda	2/28/2013	8/31/2013	0.380%	40,000,000		40,000,000	-
Santa Ana Unified	4/30/2012	10/31/2012	0.560%	70,000,000		70,000,000	-
Santa Ana Unified	4/15/2013	8/31/2013	0.380%	45,000,000		45,000,000	-
Santa Ana Unified	4/28/2014	7/31/2014	0.470%	35,000,000		35,000,000	-
Savanna School District	11/2/2015	1/6/2016	0.760%	1,000,000		1,000,000	-
Total Temporary Transfers				\$ 952,700,000 \$	<u> </u>	952,700,000	
· · · · · · · · · · · · · · · · · · ·				 ,,- +		,,	

^{*} Int Rate is the Educational Investment Pool monthly apportionment gross yield for the last active month plus 10 basis points.

^{**} Temporary Transfers are authorized by California Constitution Article XVI Section 6, and OC Board of Supervisors Resolution 24-011.
These transactions are reported in the County's books as Due to/From other Governmental Entities within the School Fund #650.

Treasurer-Tax Collector's Office
Detail Transaction Report

Attachment A

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Transaction Date From 01-Jan-2025 To 31-Jan-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	xtended Fund										
1292664 US TREASURY N/B	/MORGAN STANLEY	USTBILL				4.5566 / 4.5566					
			1/2/2025	1/2/2025	MAT		(50,000,000.00)	(49,554,672.22)	0.00	(445,327.78)	50,000,000.00
1292859 FHLB DISC CORP	/FTN FINANCIAL	AGDNS	1/2/2025	1/0/0005		4.5804 / 4.5804	(50,000,000,00)	(40.550.611.11)	0.00	(441,200,00)	50,000,000,00
1292860 FHLB DISC CORP	/FTN FINANCIAL	AGDNS	1/2/2025	1/2/2025	MAT	4.5804 / 4.5804	(50,000,000.00)	(49,558,611.11)	0.00	(441,388.89)	50,000,000.00
1292800 FILB DISC CORP	/FIN FINANCIAL	AGDNS	1/2/2025	1/2/2025	MAT	4.3804 / 4.3804	(50,000,000.00)	(49,558,611.11)	0.00	(441,388.89)	50,000,000.00
1300229 FED FARM CR BK	/CASTLE OAK	AGNF1	1/2/2023	1/2/2023	WIAI	4.2300 / 4.2315	(30,000,000.00)	(49,336,011.11)	0.00	(441,300.09)	30,000,000.00
	SECURITIES					,					
			1/2/2026	1/2/2025	INT		0.00	0.00	0.00	(76,375.00)	76,375.00
1300230 FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				4.2300 / 4.2315					
			1/2/2026	1/2/2025	INT		0.00	0.00	0.00	(76,375.00)	76,375.00
1235262 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				5.3500 / 5.3557					
			1/3/2025	1/3/2025	INT		0.00	0.00	0.00	(1,337,500.00)	1,337,500.00
			1/3/2025	1/3/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1235263 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				5.3500 / 5.3557					
			1/3/2025	1/3/2025	INT		0.00	0.00	0.00	(1,337,500.00)	1,337,500.00
1253862 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1	1/3/2025	1/3/2025	MAT	4.5300 / 4.5308	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
	USA IIIC		7/3/2025	1/3/2025	INT		0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
1265598 FED FARM CR BK	/MORGAN STANLEY	AGNF1				4.6100 / 4.6125				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
			1/4/2027	1/4/2025	INT		0.00	0.00	0.00	(1,152,500.00)	1,152,500.00
1155884 FED FARM CR BK	/JP MORGAN CHASE & CO	AGNF1				1.1250 / 1.2020					
			1/6/2025	1/6/2025	INT		0.00	0.00	0.00	(140,625.00)	140,625.00
			1/6/2025	1/6/2025	MAT		(25,000,000.00)	(24,943,750.00)	0.00	(56,250.00)	25,000,000.00
1235264 FED FARM CR BK	/MORGAN STANLEY	AGNF1				5.3600 / 5.3654					
			1/8/2025	1/8/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00
1225265 EED EADM CD DV	2.602.6133	A CNIE1	1/8/2025	1/8/2025	MAT	5 2600 / 5 2654	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1235265 FED FARM CR BK	/MORGAN STANLEY	AGNF1	1/9/2025	1/9/2025	DIT	5.3600 / 5.3654	0.00	0.00	0.00	(1.240.000.00)	1 240 222 22
			1/8/2025	1/8/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00

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Treasurer-Tax Collector's Office Detail Transaction Report

Attachment A

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Transaction Date From 01-Jan-2025 To 31-Jan-2025

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	E	xtended Fund										
125386	51 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1	1/8/2025	1/8/2025	MAT	4.5300 / 4.5304	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
125910	08 FED HM LN BK BD	/Mizuho Securities	AGNF1	7/8/2025	1/8/2025	INT	4.4150 / 4.4166	0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
125949	97 FED FARM CR BK	USA Inc	AGNF1	1/8/2027	1/8/2025	INT	4.4900 / 4.4918	0.00	0.00	0.00	(1,103,750.00)	1,103,750.00
		SECURITIES		1/8/2027	1/8/2025	INT		0.00	0.00	0.00	(1,122,500.00)	1,122,500.00
	89 FED HM LN BK BD	/FTN FINANCIAL	AGNF1	7/8/2026	1/8/2025	INT	4.5350 / 4.5379	0.00	0.00	0.00	(1,133,750.00)	1,133,750.00
126522	29 FED HM LN BK BD	/BARCLAY CAPITAL	AGNF1	1/8/2027	1/8/2025	INT	4.5750 / 4.5775	0.00	0.00	0.00	(1,143,750.00)	1,143,750.00
130023	31 FED FARM CR BK	/RBC	AGNF1	1/8/2026	1/8/2025	INT	4.2300 / 4.2320	0.00	0.00	0.00	(111,625.00)	111,625.00
130023	32 FED FARM CR BK	/RBC	AGNF1	1/8/2026	1/8/2025	INT	4.2300 / 4.2320	0.00	0.00	0.00	(111,625.00)	111,625.00
130258	89 US TREASURY N/B	/JP MORGAN CHASE & CO	USTBILL				4.2211 / 4.2211					
129191	19 FHLB DISC CORP	/Mizuho Securities	AGDNS	5/15/2025	1/8/2025	PURC	4.5784 / 4.5784	50,000,000.00	49,266,363.35	0.00	0.00	(49,266,363.34)
129192	20 FHLB DISC CORP	USA Inc /Mizuho Securities	AGDNS	1/9/2025	1/9/2025	MAT	4.5784 / 4.5784	(50,000,000.00)	(49,471,500.00)	0.00	(528,500.00)	50,000,000.00
		USA Inc		1/9/2025	1/9/2025	MAT		(50,000,000.00)	(49,471,500.00)	0.00	(528,500.00)	50,000,000.00
129192	23 FHLB DISC CORP	/Mizuho Securities USA Inc	AGDNS	1/9/2025	1/9/2025	MAT	4.5784 / 4.5784	(50,000,000.00)	(49,471,500.00)	0.00	(528,500.00)	50,000,000.00
129228	37 US TREASURY N/B	/Mizuho Securities USA Inc	USTBILL	1/9/2023	1/9/2023	MAI	4.5659 / 4.5659	(30,000,000.00)	(49,471,300.00)	0.00	(328,300.00)	30,000,000.00
129228	88 US TREASURY N/B	/Mizuho Securities	USTBILL	1/9/2025	1/9/2025	MAT	4.5664 / 4.5664	(50,000,000.00)	(49,497,777.78)	0.00	(502,222.22)	50,000,000.00
12255	OZEED HM I N DV PD	USA Inc	A CNE!	1/9/2025	1/9/2025	MAT	£ 2600 × £ 2652	(50,000,000.00)	(49,497,722.22)	0.00	(502,277.78)	50,000,000.00
123335	97 FED HM LN BK BD	/DEUTSCHE	AGNF1				5.3600 / 5.3653					

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Treasurer-Tax Collector's Office Detail Transaction Report

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Transaction Date From 01-Jan-2025 To 31-Jan-2025

1/10/20/25 1/1	Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
14 15 15 15 15 15 15 15	Fund: F	extended Fund									, ,	
Page				1/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00
102005 1				1/10/2025	1/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1254237FED IMLN BK B	$1236866\mathrm{FED}\mathrm{HM}\mathrm{LN}\mathrm{BK}\mathrm{BD}$	/TD SECURITIES	AGNF1				5.3400 / 5.3459					
Record Field Man Mark Record Field Mark Record				1/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,335,000.00)	1,335,000.00
SECURITIES				1/10/2025	1/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
R254237FED IML N BK BD R26CURITIES R26	1254236 FED HM LN BK BD		AGNF1				4.4000 / 4.4006					
SECURITIES				7/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,100,000.00)	1,100,000.0
125408FED HM LN BK BD	1254237 FED HM LN BK BD		AGNF1				4.4000 / 4.4006					
102986FHLB DISC CORP 1058 FINANCIAL SERVICES 1029200 102920 102920 102920 102920 102920 102920 1029200 102920 102920 102920 102920 102920 102920 1029200 102920 102920 102920 102920 102920 102920 1029200 102920 102920 102920 102920 102920 102920 1029200 102920 102920 102920 102920 102920 102920 1029200 102920 102920 102920 102920 102920 102920 1029200 1				7/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,100,000.00)	1,100,000.00
Radius R	1254408 FED HM LN BK BD	/DEUTSCHE	AGNF1				4.5200 / 4.5207					
RENTICES				7/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,130,000.00)	1,130,000.0
1239098 FED FARM CR BK CITIGROUP GLOBAL	1302986 FHLB DISC CORP		AGDNS				4.2227 / 4.2227					
GLOBAL MARKETS MARKE				5/29/2025	1/10/2025	PURC		50,000,000.00	49,197,854.15	0.00	0.00	(49,197,854.1
1/13/202	1239098 FED FARM CR BK	GLOBAL	AGNF1				5.3800 / 5.3869					
1303138 FHLB DISC CORP 1/3 FERIES & COMPANY 1/15/2025 1/15				1/13/2025	1/13/2025	INT		0.00	0.00	0.00	(1,345,000.00)	1,345,000.00
SECURITIES SECURITIES SECU				1/13/2025	1/13/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1303333 FED FARM CR BK 18ARCLAYS 18A	1303138 FHLB DISC CORP		AGDNS				4.2471 / 4.2471					
CAPITAL 5/8/2025 1/14/2025 PURC 5/8/2026 1/14/2025 PURC 5/8/2026 1/14/2025 PURC 5/8/2026 5/8/2026 1/14/2025 PURC 5/8/2026 1/14/2025 PURC 5/8/2026 5/8/2026 1/14/2025 PURC 5/8/2026 5/8/2026 1/14/2025 PURC 5/8/2026 5/8/2026 PURC 5/8/2026 FURC 5/8/2026 FURC				5/29/2025	1/13/2025	PURC		50,000,000.00	49,210,444.45	0.00	0.00	(49,210,444.44
1303336FHLB DISC CORP 18ANK OF AMERICA 142466 142	1303333 FED FARM CR BK		AGDNS				4.2463 / 4.2463					
AMERICA 5/29/2025 1/14/2025 PURC 50,000,000.00 49,216,250.00 0.00 0.00 0.00 (49) 1248617 US TREASURY N/B /BARCLAYS CAPITAL 7/15/2025 1/				5/8/2025	1/14/2025	PURC		50,000,000.00	49,336,583.35	0.00	0.00	(49,336,583.33
1248617 US TREASURY N/B	1303336 FHLB DISC CORP		AGDNS				4.2466 / 4.2466					
CAPITAL 7/15/2025 1/15/2025 1NT 0.00 0.00 0.00 (750,000.00) 1249206 US TREASURY N/B COMPANY 1/15/2026 1/15/2026 1/15/2025 1NT 0.00 0.00 0.00 0.00 (750,000.00) 1255775 FED HM LN BK BD /CASTLE OAK SECURITIES AGNF1 4.1250 / 4.2072				5/29/2025	1/14/2025	PURC		50,000,000.00	49,216,250.00	0.00	0.00	(49,216,250.00
1249206 US TREASURY N/B	1248617 US TREASURY N/B		TRBDI	7/15/2025	1/15/2025	NIT	3.0000 / 4.7343	0.00	0.00	0.00	(750,000,00)	750 000 00
COMPANY 1/15/2026 1/15/2025 INT 0.00 0.00 0.00 (968,750.00) 1255775 FED HM LN BK BD /CASTLE OAK AGNF1 4.1250 / 4.2072 SECURITIES	124020 (HG TDE A GUDY N/D		TDDDI	//15/2025	1/15/2025	INT	2.0750 . 4.5227	0.00	0.00	0.00	(750,000.00)	750,000.00
1255775 FED HM LN BK BD /CASTLE OAK AGNF1 4.1250 / 4.2072 SECURITIES	1249206 US TREASURY N/B		TKRDI	1/15/2026	1/15/2025	INIT	5.8/50 / 4.533/	0.00	0.00	0.00	(069.750.00)	0.00 750 00
SECURITIES	1255775 EED HM I N DV DD	(G.) GETT TO G. 1	A CNE1	1/15/2026	1/15/2025	IN I	4 1250 / 4 2072	0.00	0.00	0.00	(968,/50.00)	968,750.00
1/10/2021 $1/10/2025$ $1/11$ 0.00 0.00 0.00 (313,023.00)	1200 / /O FED HM LN BK BD		AGNFI	1/15/2027	1/15/2025	INT	4.1250 / 4.2072	0.00	0.00	0.00	(515 625 00)	515,625.00
uery: Daily Transaction Report	narry Daily Transaction Dament			1/13/2027	1/13/2023	1111		0.00	0.00	0.00	(313,023.00)	515,025.00

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Transaction Date From 01-Jan-2025 To 31-Jan-2025

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Deal Issu	ier	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	E	tended Fund										
1255777 FED	HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.1250 / 4.2072					
				1/15/2027	1/15/2025	INT		0.00	0.00	0.00	(577,500.00)	577,500.00
1259106 US T	FREASURY N/B	/JEFFERIES & COMPANY	TRBDI				4.0000 / 4.4197					
				1/15/2027	1/15/2025	INT		0.00	0.00	0.00	(1,000,000.00)	1,000,000.00
1265805 US T	FREASURY N/B	/MORGAN STANLEY	TRBDI				4.5000 / 4.8863					
				7/15/2026	1/15/2025	INT		0.00	0.00	0.00	(1,125,000.00)	1,125,000.00
1266747 FED	FARM CR BK	/BANK OF AMERICA	AGNF1				4.8600 / 4.8628					
1297811 FHL	B DISC CORP	/CITIGROUP GLOBAL	AGDNS	1/15/2027	1/15/2025	INT	4.4131 / 4.4131	0.00	0.00	0.00	(1,215,000.00)	1,215,000.00
		MARKETS		1/15/2025	1/15/2025	MAT		(50,000,000.00)	(49,737,819.44)	0.00	(262,180.56)	50,000,000.00
1235596 FED	HM LN BK BD	/DEUTSCHE	AGNF1				5.3600 / 5.3647	(,,,	(1),11,11		(1,111)	, ,
				1/17/2025	1/17/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00
				1/17/2025	1/17/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1236867 FED	HM LN BK BD	/RBC	AGNF1				5.3300 / 5.3353					
				1/17/2025	1/17/2025	INT		0.00	0.00	0.00	(1,332,500.00)	1,332,500.00
				1/17/2025	1/17/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1238075 FED	HM LN BK BD	/RBC	AGNF1				5.3050 / 5.3109					
				1/17/2025	1/17/2025	INT		0.00	0.00	0.00	(1,326,250.00)	1,326,250.00
1303952 US T	ΓREASURY N/B	/MORGAN	USTBILL	1/17/2025	1/17/2025	MAT	4.2423 / 4.2423	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
		STANLEY		5/8/2025	1/17/2025	PURC		50,000,000.00	49,354,427.10	0.00	0.00	(49,354,427.09)
1303953 FHL	B DISC CORP	/Mizuho Securities USA Inc	AGDNS				4.2351 / 4.2351					,
				5/9/2025	1/17/2025	PURC		50,000,000.00	49,349,777.80	0.00	0.00	(49,349,777.78)
1254407 FED	HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.4000 / 4.4000					
				7/18/2025	1/18/2025	INT		0.00	0.00	0.00	(1,100,000.00)	1,100,000.00
1254625 FED	HM LN BK BD	/FTN FINANCIAL	AGNF1	= 40 0	4.40.75.55	n	4.5100 / 4.5101				/4 4 4.	
1266748 FED	FARM CR BK	/JP MORGAN	AGNF1	7/18/2025	1/18/2025	INT	4.8600 / 4.8628	0.00	0.00	0.00	(1,127,500.00)	1,127,500.00
		CHASE & CO					•					

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Transaction Date From 01-Jan-2025 To 31-Jan-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	xtended Fund										
1239099 FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1	1/19/2027	1/19/2025	INT	5.3750 / 5.3814	0.00	0.00	0.00	(1,215,000.00)	1,215,000.00
			1/21/2025	1/21/2025	INT		0.00	0.00	0.00	(1,343,750.00)	1,343,750.00
			1/21/2025	1/21/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1254409 FED HM LN BK BD	/DEUTSCHE	AGNF1				4.5150 / 4.5147					
			7/21/2025	1/22/2025	INT		0.00	0.00	0.00	(1,128,750.00)	1,128,750.00
1265803 FED FARM CR BK	/TD SECURITIES	AGNF1				4.8300 / 4.8327					
1133939 FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1	1/25/2027	1/25/2025	INT	0.6400 / 0.6400	0.00	0.00	0.00	(1,207,500.00)	1,207,500.00
	COMPANI		1/27/2025	1/27/2025	INT		0.00	0.00	0.00	(24,800.00)	24,800.00
			1/27/2025	1/27/2025	MAT		(7,750,000.00)	(7,750,000.00)	0.00	0.00	7,750,000.00
1134038 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				0.6400 / 0.6400					
			1/27/2025	1/27/2025	INT		0.00	0.00	0.00	(18,400.00)	18,400.00
1305009 FHLB DISC CORP	/BANK OF	AGDNS	1/27/2025	1/27/2025	MAT	4.2398 / 4.2398	(5,750,000.00)	(5,750,000.00)	0.00	0.00	5,750,000.00
	AMERICA		5/8/2025	1/27/2025	PURC		50,000,000.00	49,412,236.10	0.00	0.00	(49,412,236.10)
1134091 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1	37672623	1,2,7,2023	rone	0.8000 / 0.8000	30,000,000.00	17,112,230.10	0.00	0.00	(1),112,230.10)
			10/28/2025	1/28/2025	INT		0.00	0.00	0.00	(80,000.00)	80,000.00
1254624 FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				4.4900 / 4.4909					
			7/29/2025	1/29/2025	INT		0.00	0.00	0.00	(1,122,500.00)	1,122,500.00
1259496 FED FARM CR BK	/BNY Mellon Capital Market	AGNF1	1/20/2027	1/20/2025	INIT	4.4800 / 4.4811	0.00	0.00	0.00	(1.120.000.00)	1 120 000 00
1305450 US TREASURY N/B	/JP MORGAN CHASE & CO	USTBILL	1/29/2027	1/29/2025	INT	4.2322 / 4.2322	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1305451 FHLB DISC CORP	/JEFFERIES &	AGDNS	5/8/2025	1/29/2025	PURC	4.2342 / 4.2342	50,000,000.00	49,424,768.75	0.00	0.00	(49,424,768.75)
1305452 FHLB DISC CORP	/FTN FINANCIAL	AGDNS	5/9/2025	1/29/2025	PURC	4.1600 / 4.1600	50,000,000.00	49,418,750.00	0.00	0.00	(49,418,750.00)

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Transaction Date From 01-Jan-2025 To 31-Jan-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	xtended Fund										
			10/24/2025	1/29/2025	PURC		50,000,000.00	48,498,083.35	0.00	0.00	(48,498,083.34)
1238076 FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				5.2900 / 5.2949					
			1/30/2025	1/30/2025	INT		0.00	0.00	0.00	(1,322,500.00)	1,322,500.00
			1/30/2025	1/30/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1238077 FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				5.2900 / 5.2949					
			1/30/2025	1/30/2025	INT		0.00	0.00	0.00	(1,322,500.00)	1,322,500.00
			1/30/2025	1/30/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1238268 FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				5.3250 / 5.3302					
			1/30/2025	1/30/2025	INT		0.00	0.00	0.00	(1,331,250.00)	1,331,250.00
			1/30/2025	1/30/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1113753 US TREASURY N/B	/MORGAN STANLEY _1	TRBDME				0.2500 / 0.5892					
			7/31/2025	1/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1116055 US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDME				0.2500 / 0.5909					
	WI HERE TO		7/31/2025	1/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1118017 US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDME				0.3750 / 0.6825					
	WARKETS		1/31/2026	1/31/2025	INT		0.00	0.00	0.00	(93,750.00)	93,750.00
1120789 US TREASURY N/B	/DEUTSCHE	TRBDME				0.3750 / 0.8080				. , ,	•
			1/31/2026	1/31/2025	INT		0.00	0.00	0.00	(93,750.00)	93,750.00
1238639 US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDME				1.0000 / 4.5231				, , ,	,
	WARKETS		7/31/2028	1/31/2025	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
1248973 US TREASURY N/B	/DAIWA CAPITAL	TRBDME				2.8750 / 4.7169					
	MARKETS		7/21/2025	1/21/2025	DIT		0.00	0.00	0.00	(710 750 00)	710 750 00
1249652 US TREASURY N/B	MODCAN	TRBDME	7/31/2025	1/31/2025	INT	1.8750 / 4.5408	0.00	0.00	0.00	(718,750.00)	718,750.00
1277032 US TREASURT N/B	/MORGAN STANLEY	INDUME				1.0/30 / 4.3408					
	SIANLEI		7/31/2026	1/31/2025	INT		0.00	0.00	0.00	(468,750.00)	468,750.00
1250188 US TREASURY N/B	/JP MORGAN	TRBDME				1.8750 / 4.4584				, , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

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County of Orange Treasurer-Tax Collector's Office Detail Transaction Report

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Run Date:

Print Date: 2/10/2025

Transaction Date From 01-Jan-2025 To 31-Jan-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	xtended Fund										
1290907 FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS	7/31/2026	1/31/2025	INT	4.5439 / 4.5439	0.00	0.00	0.00	(468,750.00)	468,750.00
1290978 FREDDIE DISCOUNT	/GREAT PACIFIC SECURITIES	AGDNS	1/31/2025	1/31/2025	MAT	4.5588 / 4.5588	(50,000,000.00)	(49,296,888.89)	0.00	(703,111.11)	50,000,000.00
1291653 FREDDIE DISCOUNT	/DAIWA CAPITAL	AGDNS	1/31/2025	1/31/2025	MAT	4.5302 / 4.5302	(50,000,000.00)	(49,300,777.78)	0.00	(699,222.22)	50,000,000.00
1297815 US TREASURY N/B	MARKETS /MORGAN	TRBDME	1/31/2025	1/31/2025	MAT	0.2500 / 4.4241	(50,000,000.00)	(49,335,708.33)	0.00	(664,291.67)	50,000,000.00
1298060 US TREASURY N/B	STANLEY /MORGAN	TRBDME	7/31/2025	1/31/2025	INT	0.2500 / 4.3666	0.00	0.00	0.00	(62,500.00)	62,500.00
	STANLEY		7/31/2025	1/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
				Sub Tot	al:		(788,500,000.00)	(790,511,300.48)	0.00	(53,404,861.12)	843,916,161.66
Fund: 6	50-Fountain Valley S	D40									
1053766 FANNIE MAE	/Mizuho Securities USA Inc	AGNF1				1.6250 / 1.6351					
1302358 US TREASURY N/B	/CITIGROUP	TRBDI	1/7/2025 1/7/2025	1/7/2025 1/7/2025	INT MAT	2.8750 / 4.3573	0.00 (3,300,000.00)	0.00 (3,298,416.00)	0.00	(26,812.50) (1,584.00)	26,812.50 3,300,000.00
	GLOBAL MARKETS		5/15/2028	1/7/2025	PURC		3,300,000.00	3,148,792.97	13,890.54	0.00	(3,162,683.51)
1100898 US TREASURY N/B	/DEUTSCHE	TRBDME			INT	0.3750 / 0.4193	0.00	0.00	0.00	(6,562.50)	6,562.50
			1/31/2020								
				Sub Tot	al:		0.00	(149,623.03)	13,890.54	(34,959.00)	170,691.49
Fund: 6 936269 FED FARM CR BK	50-CCCD SERIES 20	O17E AGNF1				2.9800 / 2.9971					
930209 FED FARM CR BK	/BANK OF AMERICA	AGNFI	1/3/2030	1/3/2025	INT	2.9800 / 2.9971	0.00	0.00	0.00	(29,800.00)	29.800.00
945319 FREDDIE MAC	/Mizuho Securities USA Inc	AGNF1				6.2500 / 3.2042				, , ,	,
938650 FED FARM CR BK	/DEUTSCHE	AGNF1	7/15/2032	1/15/2025	INT	2.8750 / 2.8890	0.00	0.00	0.00	(62,500.00)	62,500.00
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Transaction Date From 01-Jan-2025 To 31-Jan-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	650-CCCD SERIES	S 2017E									
			1/18/2028	1/18/2025	INT		0.00	0.00	0.00	(28,750.00)	28,750.00
948858 FED FARM CR BI	K /MORGAN	AGNF1				3.0500 / 3.3488					
	STANLEY										
			7/19/2032	1/19/2025	INT		0.00	0.00	0.00	(3,888.75)	3,888.75
1286041 US TREASURY N	I/B /MORGAN	TRBDME				1.7500 / 3.6765					
	STANLEY										
			1/31/2029	1/31/2025	INT		0.00	0.00	0.00	(8,750.00)	8,750.00
				Sub Tot	al:		0.00	0.00	0.00	(133,688.75)	133,688.75

Grand Total: (788,500,000.00) (790,660,923.51) 13,890.54 (53,573,508.87) 844,220,541.90

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Run Date:

Print Date:

County of Orange Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

For 01-Jan-2025 to 31-Jan-2025

Cashflow Date	Transaction Description	Amount	Deal No.
	INSTITUTONAL LIQUIDITY FUNDS - GOVT (,	
1/2/2025	ACTUAL CASHFLOW	(294,600,133.35)	1301900
1/3/2025	ACTUAL CASHFLOW	44,563,085.86	1302097
1/6/2025	ACTUAL CASHFLOW	16,147,031.85	1302199
1/7/2025	ACTUAL CASHFLOW	8,075,829.28	1302230
1/8/2025	ACTUAL CASHFLOW	(35,409,648.96)	1302587
1/9/2025	ACTUAL CASHFLOW	(216,610,317.76)	1302620
1/10/2025	ACTUAL CASHFLOW	(136,468,556.81)	1302981
1/13/2025	ACTUAL CASHFLOW	(8,655,659.05)	1303136
1/14/2025	ACTUAL CASHFLOW	(52,021,536.30)	1303331
1/15/2025	ACTUAL CASHFLOW	79,291,374.27	1303362
1/16/2025	ACTUAL CASHFLOW	21,396,505.70	1303736
1/17/2025	ACTUAL CASHFLOW	965,636.83	1303950
1/21/2025	ACTUAL CASHFLOW	45,845,364.30	1304151
1/22/2025	ACTUAL CASHFLOW	19,445,410.23	1304401
1/23/2025	ACTUAL CASHFLOW	(698,301.52)	1304655
1/24/2025	ACTUAL CASHFLOW	(36,514,102.62)	1304828
1/27/2025	ACTUAL CASHFLOW	32,803,426.80	1305007
1/28/2025	ACTUAL CASHFLOW	12,879,031.22	1305133
1/29/2025	ACTUAL CASHFLOW	166,004,480.23	1305448
1/30/2025	ACTUAL CASHFLOW	127,014,623.53	1305671
1/31/2025	ACTUAL CASHFLOW	(157,048,817.87)	1305880
		Sub Total Amount Per Account: (363,595,274.14)	
	ITIONAL TREASURY PORTFOLIO (CCCD)		
1/3/2025	ACTUAL CASHFLOW	29,800.00	1302102
1/10/2025	ACTUAL CASHFLOW	(861.24)	1302983
1/15/2025	ACTUAL CASHFLOW	62,500.00	1303364
1/21/2025	ACTUAL CASHFLOW	28,750.00	1304153
1/21/2025	ACTUAL CASHFLOW	3,888.75	1304154
1/31/2025	ACTUAL CASHFLOW	8,750.00	1305886
		Sub Total Amount Per Account: 132,827.51	

Total Amount: (363,462,446.63)





Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended March 31, 2024

Audit Manager: Rodrigo Martinez, MBA, CIA, CISA, CFE, ACDA Auditor II: John C. Lim, CIA, CISA



OFFICE OF THE ORANGE COUNTY AUDITOR-CONTROLLER

ANDREW N. HAMILTON, CPA AUDITOR-CONTROLLER

DATE: January 15, 2025

TO: Treasury Oversight Committee

FROM: Rodrigo Martinez, Audit Manager

SUBJECT: Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter

Ended March 31, 2024

At the request of the Treasury Oversight Committee, we have completed our compliance monitoring of the Treasurer's investment portfolio for the quarter ended March 31, 2024. Our report is attached for your review.

We appreciate the assistance extended to us by the personnel of the Treasurer-Tax Collector during this engagement. If you have any questions, please contact me at 714-834-6106.

Other recipients of this report:

Board of Supervisors
Audit Oversight Committee
Dana Schultz, Assistant Treasurer-Tax Collector
Brian Winn, Accounting/Compliance Manager
Salvador Lopez, Chief Deputy Auditor-Controller
John Lim, Auditor II
Foreperson, Grand Jury
Robin Stieler, Clerk of the Board of Supervisors
Eide Bailly LLP, County External Auditors

Internal Auditor's Report

We have completed our compliance monitoring of the Treasurer's investment portfolio for the quarter ended March 31, 2024. The purpose of our engagement was to determine whether the Treasurer's investment portfolio complied with the Treasurer's Investment Policy Statement (IPS).

We analyzed the FIS Quantum data for 15 business days to perform the following procedures:

1. Authorized Investments (IPS Sections VI, VII, IX, and XI): We selected one investment purchase per day and confirmed that it conformed to the IPS restrictions.

Results: We found no exceptions.

2. Diversification Limits (IPS Section VIII.1): We confirmed that investments did not exceed the diversification limits.

Results: We found no exceptions.

3. Maximum Maturity Limits (IPS Section VIII.2): We confirmed that investments did not exceed the maximum maturity limits.

Results: We found no exceptions.

4. Lower Maturity Limits (IPS Section VIII.1): We confirmed that investments with lower limits than those covered by IPS Section VIII.2 did not exceed the lower maturity limits.

Results: We found no exceptions.

5. Issuer Concentration Limits (IPS Section VIII.1): We confirmed that the investments did not exceed the issuer concentration limits.

Results: We found no exceptions.

6. Financial Reporting (IPS Section XXI): We confirmed that T-TC reported any compliance exceptions in the Treasurer's Monthly Investment Report.

Results: We found no exceptions.

This report is intended solely for the information and use of the Treasury Oversight Committee and the Office of the Treasurer-Tax Collector; however, this report is a matter of public record, and its distribution is not limited.

Rodrigo Martinez Audit Manager January 15, 2025

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Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended June 30, 2024

Audit Manager: Rodrigo Martinez, MBA, CIA, CISA, CFE, ACDA Auditor II: John C. Lim, CIA, CISA



OFFICE OF THE ORANGE COUNTY AUDITOR-CONTROLLER

ANDREW N. HAMILTON, CPA AUDITOR-CONTROLLER

DATE: January 15, 2025

TO: Treasury Oversight Committee

FROM: Rodrigo Martinez, Audit Manager

SUBJECT: Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter

Ended June 30, 2024

At the request of the Treasury Oversight Committee, we have completed our compliance monitoring of the Treasurer's investment portfolio for the quarter ended June 30, 2024. Our report is attached for your review.

We appreciate the assistance extended to us by the personnel of the Treasurer-Tax Collector during this engagement. If you have any questions, please contact me at 714-834-6106.

Other recipients of this report:

Board of Supervisors
Audit Oversight Committee
Dana Schultz, Assistant Treasurer-Tax Collector
Brian Winn, Accounting/Compliance Manager
Salvador Lopez, Chief Deputy Auditor-Controller
John Lim, Auditor II
Foreperson, Grand Jury
Robin Stieler, Clerk of the Board of Supervisors
Eide Bailly LLP, County External Auditors

Internal Auditor's Report

We have completed our compliance monitoring of the Treasurer's investment portfolio for the quarter ended June 30, 2024. The purpose of our engagement was to determine whether the Treasurer's investment portfolio complied with the Treasurer's Investment Policy Statement (IPS).

We analyzed the FIS Quantum data for 15 business days to perform the following procedures:

- 1. Authorized Investments (IPS Sections VI, VII, IX, and XI): We selected one investment purchase per day and confirmed that it conformed to the IPS restrictions.
 - Results: We found no exceptions.
- 2. Diversification Limits (IPS Section VIII.1): We confirmed that investments did not exceed the diversification limits.
 - Results: We found no exceptions.
- 3. Maximum Maturity Limits (IPS Section VIII.2): We confirmed that investments did not exceed the maximum maturity limits.
 - Results: We found no exceptions.
- 4. Lower Maturity Limits (IPS Section VIII.1): We confirmed that investments with lower limits than those covered by IPS Section VIII.2 did not exceed the lower maturity limits.
 - Results: We found no exceptions.
- 5. Issuer Concentration Limits (IPS Section VIII.1): We confirmed that the investments did not exceed the issuer concentration limits.
 - Results: We found no exceptions.
- 6. Financial Reporting (IPS Section XXI): We confirmed that T-TC reported any compliance exceptions in the Treasurer's Monthly Investment Report.
 - Results: We found no exceptions.

This report is intended solely for the information and use of the Treasury Oversight Committee and the Office of the Treasurer-Tax Collector; however, this report is a matter of public record, and its distribution is not limited.

Rodrigo Martinez Audit Manager January 15, 2025

Rodine Mars

TREASURER'S MONTHLY INVESTMENT REPORT **Distribution List**

County of Orange Elected Officials

Honorable Don Barnes, Sheriff-Coroner Honorable Hugh Nguyen, Clerk-Recorder Honorable Claude Parrish, Assessor Honorable Todd Spitzer, District Attorney-

Public Administrator

Honorable Andrew Hamilton, Auditor-Controller

Treasury Oversight Committee

Francine Scinto **David Carlson** Alisa Backstrom Sal Kureh **Andrew Hamilton** Michelle Aguirre

County of Orange Departments

Assessor

Stefan Bean

Auditor-Controller

Campaign Finance and Ethics Commission

Child Support Services Clerk of the Board Clerk-Recorder **County Counsel**

County Executive Office

District Attorney-Public Administrator

Health Care Agency

Human Resources Services

Independent Review

Internal Audit

John Wayne Airport

OC Community Resources

OC Public Works

OC Waste & Recycling

Probation

Public Defender Registrar of Voters

Sheriff-Coroner

Social Services Agency

County Agencies

Civic Center Commission First 5 Orange County In-Home Supportive Services

Orange County Public Law Library

Orange County Employees Retirement System

Orange County Cemetery District Orange County Housing Finance Trust

Orange County Fire Authority

Orange County Transportation Authority Santa Ana River Flood Protection Agency

Transportation Corridor Agencies

State of California

Superior Court

Orange County School Districts

Orange County Department of Education Anaheim Elementary School District Anaheim Union High School District

Brea-Olinda Unified School District

Buena Park School District

Capistrano Unified School District

Centralia School District Cypress School District

Fountain Valley School District

Fullerton School District

Fullerton Joint Union High School District

Garden Grove Unified School District

Huntington Beach City School District

Huntington Beach Union High School District

Irvine Unified School District

Laguna Beach Unified School District

La Habra City School District

Los Alamitos Unified School District

Lowell Joint School District

Magnolia School District

Newport-Mesa Unified School District

Ocean View School District Orange Unified School District

Placentia-Yorba Linda Unified School District Saddleback Valley Unified School District

Santa Ana Unified School District

Savanna School District

Tustin Unified School District

Westminster School District

Orange County Community College Districts (CCD)

Coast CCD

North Orange County CCD

Rancho-Santiago CCD

South Orange County CCD

Orange County Regional Occupational Programs (ROP)

Capistrano-Laguna Beach ROP

Coastline ROP

North Orange County ROP

Voluntary Pool Participants (date approved)

Serrano Water District (6-22-99)

City of Villa Park (10-2-01)

City of Tustin (5-21-02)

Mesa Water District (8-9-02)

Orange County Water District (3-30-04)

Municipal Water District of Orange County (7-27-04)

Orange County Mosquito and Vector Control District (11-14-06)

Buena Park Library District (2-9-10)

Local Agency Formation Commission (10-5-10)

Villa Park Community Services Foundation (4-5-11)

City of Laguna Niguel (3-13-14)

City of Lake Forest (12-16-15)

Foothill/Eastern TCA (10-14-16)

San Joaquin Hills TCA (10-14-16)

Foothill/Eastern TCA/RCC (11-17-16)

City of Laguna Woods (5-10-17)

City of Mission Viejo (10-2-17)

Placentia Library District (10-16-17)

City of Huntington Beach (6-25-20)

Orange County Transportation Authority (10-15-21)



From the Office of

SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM Orange County Treasurer



COUNTY OF ORANGE

TREASURER'S INVESTMENT REPORT For February 28, 2025

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OFFICE OF THE TREASURER-TAX COLLECTOR SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM





INTERDEPARTMENTAL COMMUNICATION

Date: March 24, 2025

To: Chair Doug Chaffee

Vice Chair Katrina Foley Supervisor Janet Nguyen Supervisor Vicente Sarmiento Supervisor Donald P. Wagner

From: Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM, Orange County Treasurer)

Subject: Treasurer's Investment Report for the Month Ended February 28, 2025

The Treasurer's Investment Report for the month ended February 28, 2025 is attached and online at octreasurer.gov/publicfunds. The Orange County Treasurer (Treasurer) is providing this monthly report to all pool participants and the Treasury Oversight Committee pursuant to California Government Code Sections (GCS) 27133 and 53646 (b)(1). As reported last month, the Board approved an Orange County California Investment Policy (IP) submitted by County Counsel on February 11, 2025 and terminated the program for Voluntary Pool Participants (VPP) pursuant to GCS 53684, and the Treasurer wired the funds back to their local agency in late February. This report contains various charts, information and compliance summaries for the Orange County Investment Fund (OCIF), which consists of cash and investments in the Orange County Treasury Pool (OCTP), Specific Investment Accounts and a Bond Proceeds Account that by law, are called the County Treasury. As of January 1, 2025, the Board is the named fiduciary and the agent of the public funds, subject to the prudent investor standard for the pooled and captive public funds of the County and the School and Community College Districts in the County Treasury per GCS 27000.1 and, as reported last month, approved the second reading of the Ordinance Section 1-2-320 that removed the prohibition that prevented the Chief Financial Officer from exercising the Board of Supervisors' investment authority.

OCIF STATISTICS & PERFORMANCE

The OCIF summary shows the total cash and investments in the County Treasury. The primary public fund objectives of a fiduciary under GCS 53600.5 shall be to safeguard the principal of the funds under control, meet the liquidity needs of the depositor and to achieve a return on the funds under its control. **Year-to-Date Pooled Funds Statistics Summary**: Pooled yield NAV (Safety): 1.0011 percent; Liquidity: 272 days; Duration: 0.71 year; Net Yield: 4.29%. <u>Annual state report</u> ranked County of Orange pooled fund 4th highest yield out of 38 counties as of June 30, 2024.

This summary includes OCIF statistics, such as investment cost, book value, market value, daily, monthly, and year-to-date yields, weighted average maturity, duration and net asset value (NAV). The report also contains charts and graphs of investment and treasury information for the public and the pool participants and includes some charts with specific fund account information. All investments are marked to market daily to calculate their fair value. The current market values for the Specific Investment Account (Fountain Valley School District) and the Bond Proceeds Account (CCCD Series 2017E Bonds) continue to be below book values. Each of these accounts has sufficient liquidity to meet their projected cash flow needs. The maximum maturity of the OCTP is 5 years, with duration not to exceed 1.5 years. To further maintain safety, adherence to an investment strategy of only purchasing top-rated securities and diversification of instrument types and maturities is required. On August 1, 2024, Fitch affirmed their highest credit rating for OCTP of AAAf for credit risk and a rating of S1, indicating a very low sensitivity to market risk.

ECONOMIC UPDATE

The U.S. economy continued to experience employment gains and inflation still remains above the Federal Open Market Committee's (FOMC) target of 2%. Job gains were 151,000 in February after increasing 125,000 (revised down) in

Mission: Ensure safe and timely receipt, deposit, collection, investment and payment of public funds.

January, while January's headline inflation increased to 3.0% year over year, higher than December's 2.9%. The FOMC held interest rates at a range of 4.25% to 4.50% on March 19, 2025 and said they still see another half percentage point of rate cuts through 2025. Other recent U.S. economic releases include:

- Gross Domestic Product (second estimate) unchanged at 2.3% (survey: +2.3%) in the fourth quarter compared to the third quarter's rise of 3.1%.
- The Unemployment Rate increased to 4.1% (survey: 4.0%) in February from 4.0% in January.
- The Empire State Manufacturing Index increased to 5.7 (survey: 0.0) from the prior month's -12.6, while the Philadelphia Fed Index decreased to 18.1 (survey: 14.3) from 44.3 in January. The Fed uses these indexes as regional economic gauges with a positive reading signaling economic expansion.

The Treasury par yield curve remained inverted in February. The 90-day Treasury Bill rate increased to 4.32% from 4.31%. The 2-year Treasury Note decreased to 3.99% from 4.22% while the 10-year Treasury Bond rate decreased to 4.24% from 4.58%.

INVESTMENT INTEREST YIELDS AND FORECAST

The current OCTP gross and net yields for Fiscal Year 2024-2025 are 4.34% and 4.30%. The daily gross yield for OCTP as of February 28, 2025, is 4.20%. The revised forecasts for the OCTP gross and net yield for fiscal year 2024-2025 are 4.00% and 3.96% respectively, with the current month's investment administrative fee lowered to 1.0 basis points.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

Monthly, the County Treasurer calculates the accrued interest earnings. As of the first business day of the following month accrued, but unpaid, interest earnings are added to eligible pool participants' average balances in determining a participant's relative share of the pool's monthly earnings. The actual cash apportionment for December 2024, January 2025, and February 2025 interest apportionments are expected to be paid in March 2025, April 2025, and May 2025 respectively.

TEMPORARY TRANSFERS

The County Treasurer, as required by Constitution Article XVI, Section 6, and per the Board of Supervisor's Resolution 24-011, is authorized to make temporary transfers to school districts to address their short-term cash flow needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. There were no temporary transfers outstanding as of February 28, 2025.

COMPLIANCE SUMMARY

Consistent with the prior month, the OCTP was compared to State law between February 1 and 10. compared to the IP approved on February 11, and, pursuant to GCS 27133, compared to TOC reviewed IPS on October 30, 2024. This summary can be found in the compliance section. On February 5, 2025, Eide Bailly issued their Independent Auditor's Report on the Statement of Assets for the County Treasury as of June 30, 2023 with a clean opinion that the Schedule presented fairly in accordance with the full accrual basis of accounting. The delay in its issuance was due to the revised engagement letter received in late December 2024 requesting a change in the basis of accounting from modified cash to full accrual.

CREDIT UPDATE

During February, there were no credit rating changes and no changes to the Treasurer's Approved Issuer List. Credit analysis occurs for all issuers owned on a daily, monthly, quarterly, and annual basis.

SUBSEQUENT EVENT

On March 11, 2025 the Board adopted a resolution rescinding Resolution No. 95-946 that dissolved the Treasury Oversight Committee and established an Investment Oversight Committee (IOC). They adopted a resolution rescinding Resolution Nos. 16-014 and 20-087 that made changes to the Audit Oversight Committee and expanded their duties to include sitting as members of the IOC. Finally, they adopted a resolution terminating the Voluntary Pool Participants.

I certify that this report includes cash and investments in the County Treasury. As required by GCS 53646(b)(3), the OCTP herein shown provides adequate liquidity to meet the next six months of projected cash flow requirements. I am available if you have any questions on this Investment Report at (714) 834-7625.

cc: Distribution List

Enclosures

ORANGE COUNTY TREASURER-TAX COLLECTOR

ORANGE COUNTY INVESTMENT FUND (OCIF)

ORANGE COUNTY TREASURY POOL (OCTP), SPECIFIC INVESTMENT AND BOND PROCEEDS ACCOUNTS FOR THE MONTH ENDED FEBRUARY 28, 2025

		OCTP INVES	STMENT	STATISTIC	cs				
DESCRIPTION	CURRENT	BALANCES		Duration	Daily Yield as of 02/28/2025	MONTHLY Gross Yield		Current NAV	
Orange County Treasury Pool (OCTP)	Market Value ⁽²⁾ Cost (Capital) Monthly Avg Balance Book Value	\$ 15,0 \$ 15,1	165,485,625 052,050,664 120,947,276 148,278,623	0.71	4.203%	4.370%		1.0011	
	SPECIFIC	CINVESTME	NT ACC	DUNTS ST	ATISTICS (1)				
DESCRIPTION	CURRENT	BALANCE		F	und	MONTHLY Gross Yield	MARKET Value ⁽²⁾	Book Value	Current NAV
Pension Prepayment-CEO (PP-CEO)	Market Value ⁽²⁾	\$ 5	550,715,097	PP	-CEO	5.109%	517,216,658	515,986,701	1.0024
Fountain Valley School District Fund 40 (FVSD)	Cost (Capital)	\$ 5	532,112,817	F	VSD	3.232%	33,498,439	33,665,583	0.9950
	Monthly Avg Balance	\$ 5	532,236,019						
	Book Value		549,652,284						
	BONI	PROCEEDS	S ACCOU	NT STATI	STICS (1)				
DESCRIPTION	CURRENT	BALANCE		F	und	MONTHLY Gross Yield	MARKET Value ⁽²⁾	Book Value	Current NAV
CCCD Series 2017E Bonds (CCCD)	Market Value ⁽²⁾	\$	23,495,751	c	CCD	3.296%	23,495,751	24,567,987	0.9564
	Cost (Capital)	\$	25,627,393						
	Monthly Avg Balance	\$	25,556,595						
	Book Value	\$	24,567,987						
		00	CIF TOTA	LS					
INVESTI	MENTS & CASH					YEAR-TO-	DATE EARNINGS		
OCTP Investments at Cost		\$ 15,0	052,050,664	ОСТР				\$	427,591,07
OCTP Cash			17,635,239	OCIP					191,657,13
				OCEIP					235,933,94
Specific Investment Accounts at Cost		5	532,112,817	Specific Inve	stment Account	s			17,621,85
Bond Proceeds Account at Cost			25,627,393	Bond Procee	eds Account				534,93
Total Assets in the County Treasury		\$ 15,6	627,426,113	Total OCIF Y	∕ear-To-Date Ear	nings		\$	445,747,864
INTERES	ST RATE YIELD			WEIGHTED AVERAGE MATURITY (WAM)				WAM)	
OCTP - YTD NET YIELD		4.297	%	ОСТР					272
90-DAY T-BILL YIELD - YTD AVERAGE		4.770	%	LGIP (Standard & Poors)					38

⁽¹⁾ The market values of FVSD and CCCD continue to stay below book values. The FVSD and CCCD have sufficient liquidity to meet projected cash flow needs.

⁽²⁾ Market values provided by Northern Trust and exclude accrued interest.

ORANGE COUNTY TREASURER-TAX COLLECTOR SUMMARY OF INVESTMENT DATA - ORANGE COUNTY TREASURY POOL INVESTMENT TRENDS

	FI	EBRUARY 2025	,	JANUARY 2025	INCREASE (DECREASE)	NET CHANGE %	F	EBRUARY 2024	INCREASE (DECREASE)	NET CHANGE %
End Of Month Market Value ¹	\$	15,165,485,625	\$	15,475,478,899	\$ (309,993,274)	-2.00%	\$	15,248,879,655	(83,394,030)	-0.55%
End Of Month Book Value	\$	15,148,278,623	\$	15,471,789,336	\$ (323,510,713)	-2.09%	\$	15,340,455,391	(192,176,768)	-1.25%
Monthly Average Balance	\$	15,120,947,276	\$	15,569,614,286	\$ (448,667,010)	-2.88%	\$	15,239,484,468	(118,537,192)	-0.78%
Year-To-Date Average Balance	\$	14,644,158,055	\$	14,576,045,309	\$ 68,112,746	0.47%	\$	14,531,346,632	112,811,423	0.78%
Monthly Accrued Earnings	\$	51,193,613	\$	56,248,636	\$ (5,055,023)	-8.99%	\$	55,260,475	(4,066,862)	-7.36%
Monthly Net Yield		4.360%		4.161%	0.199%	4.78%		4.498%	-0.138%	-3.07%
Year-To-Date Net Yield		4.297%		4.289%	0.008%	0.19%		4.143%	0.154%	3.72%
Annual Estimated Gross Yield ²		4.000%		4.000%	0.000%	0.00%		4.280%	-0.280%	-6.54%
Weighted Average Maturity (WAM) ³		272		283	(11)	-3.89%		358	(86)	-24.02%

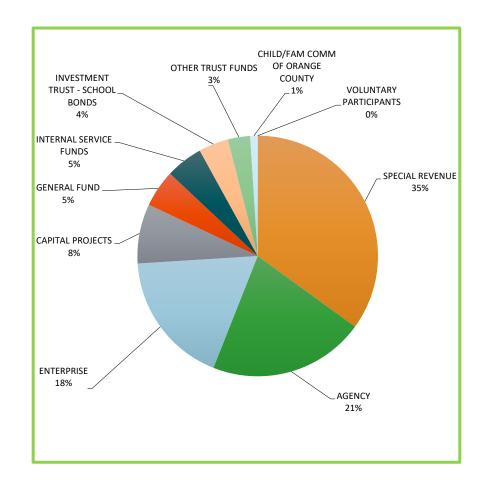
¹ Market values provided by Northern Trust and exclude accrued interest.

² The Annual Estimated Gross Yield for February 2024 is reported at the actual annual gross yields for FY 23-24.

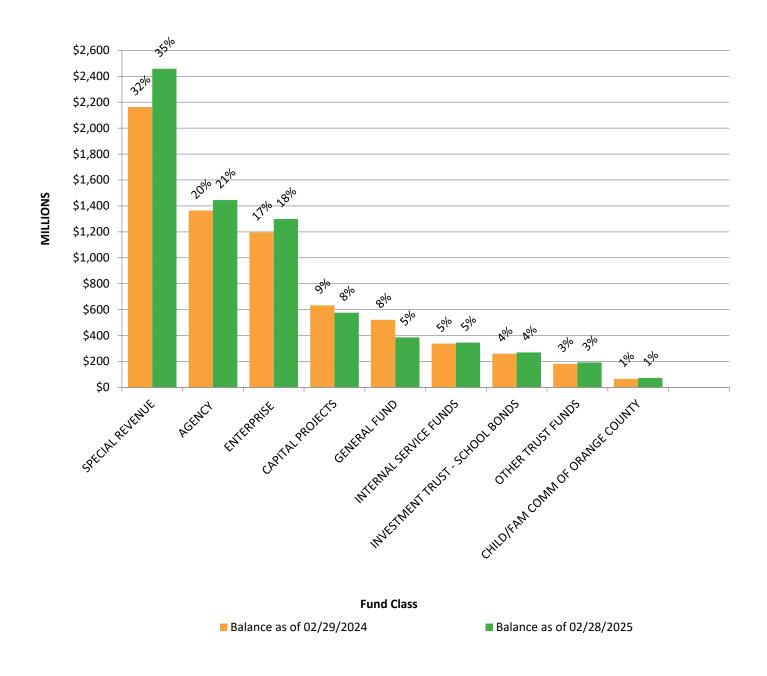
³ The OCTP WAM is lower than the prior year due to higher Money Market Mutual Fund balances.

ORANGE COUNTY INVESTMENT POOL COMPOSITION BY FUND AS OF FEBRUARY 28, 2025

 FUNDS	In Thousands CASH BALANCE
SPECIAL REVENUE	2,458,274
AGENCY	1,445,217
ENTERPRISE	1,299,538
CAPITAL PROJECTS	576,245
GENERAL FUND	385,664
INTERNAL SERVICE FUNDS	345,155
INVESTMENT TRUST - SCHOOL BONDS	269,078
OTHER TRUST FUNDS	192,202
CHILD/FAM COMM OF ORANGE COUNTY	73,031
TOTAL	7,044,404

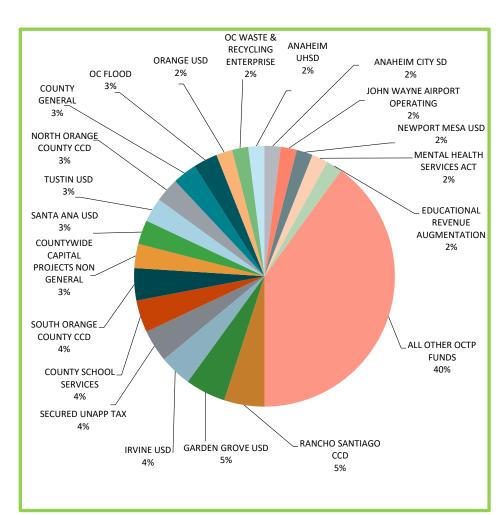


ORANGE COUNTY INVESTMENT POOL COMPOSITION BY FUND AS OF FEBRUARY 28, 2025



ORANGE COUNTY TREASURY POOL TOP 20 POOL PARTICIPANTS AS OF FEBRUARY 28, 2025

DISTRICT/ FUND #	NAME	BA	LANCE (1)
92	RANCHO SANTIAGO CCD	\$	801,475,799
72	GARDEN GROVE USD		779,136,692 (1)
75	IRVINE USD		675,942,734 (1)
673	SECURED UNAPP TAX		667,291,798
94	COUNTY SCHOOL SERVICES		650,433,969
96	SOUTH ORANGE COUNTY CCD		557,918,153
15D	COUNTYWIDE CAPITAL PROJECTS NON GENERAL		498,354,565
84	SANTA ANA USD		442,935,026 (1)
87	TUSTIN USD		408,138,618 (1)
88	NORTH ORANGE COUNTY CCD		404,871,167 (1)
100	COUNTY GENERAL		385,645,644
400	OC FLOOD		380,896,357
80	ORANGE USD		355,208,655 (1)
299	OC WASTE & RECYCLING ENTERPRISE		346,293,326
64	ANAHEIM UHSD		345,369,622
04	ANAHEIM CITY SD		289,079,594 (1)
280	JOHN WAYNE AIRPORT OPERATING		286,834,281
78	NEWPORT MESA USD		275,245,104 (1)
13Y	MENTAL HEALTH SERVICES ACT		248,830,573
664	EDUCATIONAL REVENUE AUGMENTATION		241,254,829
	ALL OTHER OCTP FUNDS		6,028,529,397 (1)
	TOTAL	\$ 15	,069,685,903



⁽¹⁾ BALANCES INCLUDE GENERAL OBLIGATION BOND PROCEEDS

Orange County Treasurer Fund Accounting COUNTY POOL

Cash in Treasury

2/1/2025 Through 2/28/2025 Additions

COUNTY POOL <u>Date</u> <u>Type</u>	Description Document Number	2025 Through 2/28/2025 <u>Additions</u>	<u>Deductions</u>	Balance Posted	<u>Update By</u>
	R	ecap by Fund Balances			
<u>FundNumber</u> 9LA	FundName SERRANO WATER DISTRICT	BeginningBalance 3,096,049.71	TotalAdditions 11,128.81	TotalDeductions -3,107,178.52	EndingBalance 0.00
9LB	COSTA MESA SANITARY DIST.	0.00	0.00	0.00	0.00
9LC	MESA WATER DISTRICT	16,673.98	59.94	-16,733.92	0.00
9LD	CITY OF VILLA PARK	1,922,979.71	5,941.64	-1,928,921.35	0.00
9LE	CITY OF TUSTIN	0.00	0.00	0.00	0.00
9LF	YORBA LINDA WATER DISTRICT	50.74	0.18	0.00	50.92
9LG	ORANGE COUNT WATER DISTRICT	75,144.71	70,762.10	-145,906.81	0.00
9LH	MUNICIPAL WATER DIST OF O.C.	4,396,499.95	15,803.31	-4,412,303.26	0.00
9LJ	CITY OF SAN CLEMENTE	0.00	0.00	0.00	0.00
9LK	ORANGE COUNTY MOSQUITO AND VECTOR CONTROL DISTRI	CT 1,892,134.30	6,801.32	-1,898,935.62	0.00
9LL	SOUTH COAST WATER DISTRICT	0.00	0.00	0.00	0.00
9LM	LOCAL AGENCY FORMATION COMMISSION	305,664.92	1,098.66	-306,763.58	0.00
9LN	BUENA PARK LIBRARY DISTRICT	6,599,699.28	23,722.76	-6,623,422.04	0.00
9LP	VILLA PARK COMMUNITY SERVICES FOUNDATION	60,142.16	216.18	-60,358.34	0.00
9LQ	CITY OF LAGUNA NIGUEL	609.09	289.75	-898.84	0.00
9LR	CITY OF LAKE FOREST	6.13	0.00	-6.13	0.00
9LS	FOOTHILL/EASTERN TRANSPORTATION CORRIDOR AGENCY	37.11	35.77	-72.88	0.00
9LT	SAN JUAQUIN HILLS TRANSPORTATION CORRIDOR AGENCY	0.00	0.00	0.00	0.00
9LU	FOOTHILL/EASTERN TCA, RESTRICTED CONSTRUCTION CUS	T 0.00	0.00	0.00	0.00
9LV	CITY OF LAGUNA WOODS	1,316,270.67	21,466.23	-1,337,736.90	0.00
9LW	CITY OF MISSION VIEJO	0.00	0.00	0.00	0.00
9LX	PLACENTIA LIBRARY DISTRICT	871,184.42	3,131.49	-874,315.91	0.00
9LY	CITY OF HUNTINGTON BEACH	0.00	0.00	0.00	0.00
9LZ	SAN JOAQUIN HILLS TCA CUSTODY	430.48	414.83	-845.31	0.00
9MA	FOOTHILL/EASTERN TCA CUSTODY	448.44	424.44	-872.88	0.00
9MB	ORANGE COUNTY TRANSPORTATION AUTHORITY	0.00	0.00	0.00	0.00
Total Count	26	20,554,025.80	161,297.41	-20,715,272.29	50.92

3/12/2025 9:19:52AM

Department of Education Bond Fund Balances From 02/29/2024 to 02/28/2025

Fund	Description	PRIOR YEAR 02/29/2024	PRIOR MONTH 01/31/2025	CURRENT MONTH 02/28/2025	Monthly \$ Change	Year \$ Change	Yearly % Change
042127	ANAHEIM ELEMENTARY SD GO BAN QSCB EL 2010, SER 201 (1)	164.35	-	-	-	(164.35)	-100.00%
042128	ANAHEIM ESD GOB EL 2010, SERIES 2016	357,861.56	200,963.53	200,195.45	(768.08)	(157,666.11)	-44.06%
042130	ANAHEIM ESD GOB EL 2016, SER 2018A	2,345,791.46	1,774,861.31	1,659,893.00	(114,968.31)	(685,898.46)	-29.24%
042131	ANAHEIM ESD GOB EL 2010, SERIES 2019	19,175,464.87	13,822,322.78	13,672,227.44	(150,095.34)	(5,503,237.43)	-28.70%
042132	ANAHEIM ESD GOB EL 2010 SERIES 2022	30,820,353.46	23,242,758.44	22,157,103.75	(1,085,654.69)	(8,663,249.71)	-28.11%
042133	ANAHEIM ESD GOB EL 2016 SERIES B	86,568,763.80	84,187,973.65	84,018,887.01	(169,086.64)	(2,549,876.79)	-2.95%
082121	BUENA PARK SD GO BOND 2014, MEASURE B SERIES 2021	814,969.51	120,363.57	120,654.79	291.22	(694,314.72)	-85.20%
082122	BUENA PARK SD GOB EL 2014 SERIES 2023	12,208,538.21	11,341,692.06	9,224,781.34	(2,116,910.72)	(2,983,756.87)	-24.44%
122124	CENTRALIA SD GOB EL 2016, SERIES 2020B	1,366,862.23	1,417,268.32	1,422,276.01	5,007.69	55,413.78	4.05%
122124	CENTRALIA ESD GOB EL 2016, SERIES C	5,155,344.79	3,156,245.51	2,817,241.94	(339,003.57)	(2,338,102.85)	-45.35%
122120	CENTIVALIA EOD COD EL 2010 CENTEO C		0,100,240.01	2,017,241.04	(000,000.01)		
202121	FOUNTAIN VALLEY SD GOB EL 2016, SER 2017 (1)	0.28	-	-	-	(0.28)	-100.00%
202122	FOUNTAIN VALLEY SD GOB EL 2016, SERIES 2019 (1)	4.29	-	-	-	(4.29)	-100.00%
202123	FOUNTAIN VALLEY SD GOB EL 2016, SERIES 2021 (1)	34.44	-	-	-	(34.44)	-100.00%
222121	FULLERTON ELEM BLDG FUND	831.97	865.93	868.99	3.06	37.02	4.45%
282127	HUNTINGTON BEACH CSD GOB EL 2016, SER 2018B	-	0.01	-	(0.01)	-	0.00%
282128	HUNTINGTON BEACH CSD GOB EL 2016 SERIES 2020C	8,255,119.67	634.24	-	(634.24)	(8,255,119.67)	-100.00%
302128	LA HABRA CSD GOB EL 2012, SER 2018D	13.00	13.55	13.60	0.05	0.60	4.62%
302129	LA HABRA CITY SD EL 2012, SERIES 2021E	145,291.67	21,914.11	21,991.54	77.43	(123,300.13)	-84.86%
382121	OCEAN VIEW SD COR EL 2016 SER 2017A	161.77	168.53	169.12	0.59	7.35	4.54%
382122	OCEAN VIEW SD GOB EL 2016, SER 2017A OCEAN VIEW USD GOB EL 2016 SERIES C	883,311.70	25,684.33	25,775.04	90.71	(857,536.66)	-97.08%
382124	OCEAN VIEW SOB GOB EL 2016, SERIES 2020B	10,546.74	10,980.31	11,019.11	38.80	472.37	4.48%
382126	OCEAN VIEW SD GOB EL 2016, SERIES D	22,976,253.03	1,047,182.28	501,479.59	(545,702.69)	(22,474,773.44)	-97.82%
					, ,	,	
602121	WESTMINSTER BLDG GOB EL 2008, SERIES 2009	1.97	0.01	-	(0.01)	(1.97)	-100.00%
602124 602126	WESTMINSTER SD GOB EL 2016, SERIES 2017A WESTMINSTER SD GOB EL 2016, SER 2018B	137.87 332.79	0.43 0.01	-	(0.43)	(137.87)	-100.00% -100.00%
602127	WESTMINSTER SD GOB EL 2016, SER 2016B WESTMINSTER SD EL 2016 SERIES 2020C	8,838,474.47	74,191.42	-	(0.01) (74,191.42)	(332.79) (8,838,474.47)	-100.00%
602128	WESTMINSTER SD GOB EL 2016 SERIES D	678.94	3.89	_	(3.89)	(678.94)	-100.00%
602129	WESTMINSTER SD GOB EL 2016 SERIES E	12,509,659.79	2,023,213.68	1,182,051.89	(841,161.79)	(11,327,607.90)	-90.55%
642127	ANAHEIM UHSD GOB EL 2014, SERIES 2019	12,431,363.35	1,674.18	-	(1,674.18)	(12,431,363.35)	-100.00%
662122	BREA OLINDA GOB EL 1999, SER 2003A BLDG FUND	3.09	1,003.20	1,002.68	(0.52)	999.59	32349.19%
702121	FULLERTON HIGH BLDG		7,399,106.00	9,483,160.29	2,084,054.29		38.02%
702121	FULLERTON HIGH BLDG FULLERTON JUHSD GOB EL 2014, SER 2019D	6,870,837.46 1,168,374.24	93.94	9,463,160.29	0.33	2,612,322.83 (1,168,279.97)	-99.99%
702129	FULLERTON JUHSD GOB EL 2014 SERIES 2020E	15,769,135.23	9,952,210.73	9,320,330.90	(631,879.83)	(6,448,804.33)	-40.90%
			0,002,210.70	5,020,000.00	(001,010.00)	, , ,	
722122	GARDEN GROVE GOB 2010 ELECTION, SERIES B	0.71	-	-	-	(0.71)	-100.00%
722123	GARDEN GROVE GOB 2010 ELECTION, SERIES C	0.14	-	-	-	(0.14)	-100.00%
722126	GARDEN GROVE GOB ELECTION 2016, SERIES 2017	4.41	0.01	0.01	-	(4.40)	-99.77%
722127	GARDEN GROVE USD GOB EL 2016 SERIES 2019	417.59	0.65	0.65	-	(416.94)	-99.84%
722128	GARDEN GROVE USD EL 2016, SERIES 2021	1,099.92	4.98	5.00	0.02	(1,094.92)	-99.55%
722129	GARDEN GROVE USD GOB EL 2016 SERIES 2022	18,943,553.15	17,888,817.62	17,768,502.81	(120,314.81)	(1,175,050.34)	-6.20%

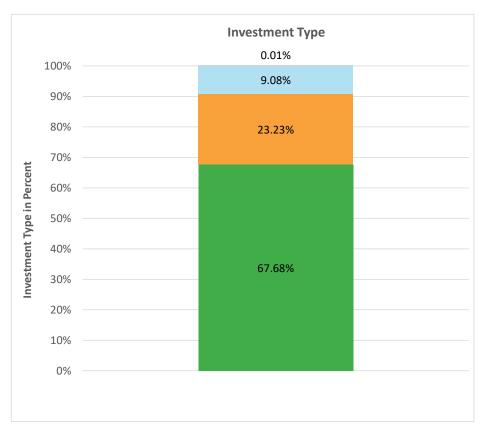
Department of Education Bond Fund Balances From 02/29/2024 to 02/28/2025

Fund	Description	PRIOR YEAR 02/29/2024	PRIOR MONTH 01/31/2025	CURRENT MONTH 02/28/2025	Monthly \$ Change	Year \$ Change	Yearly % Change
752121	IRVINE USD SFID#1 GOB EL 2016, SERIES 2016A	116,307,647.01	73,879,024.30	74,219,930.49	340,906.19	(42,087,716.52)	-36.19%
772128	LOS ALAMITOS USD GOB EL 2018, SERIES A	0.23	-	-	-	(0.23)	-100.00%
772129	LOS ALAMITOS USD GOB EL 2008, SERIES F	61,707.61	13.18	0.28	(12.90)	(61,707.33)	-99.9995%
772130	LOS ALAMITOS USD GOB EL 2008 SERIES 2020G	158,857.95	15.93	-	(15.93)	(158,857.95)	-100.00%
772131	LOS ALAMITOS USD GOB EL 2018 SERIES 2020B	557.89	1.83	0.02	(1.81)	(557.87)	-99.9964%
772132	LOS ALAMITOS USD GOB EL 2008 SERIES H MEASURE K	20,393.34	38.71	98.47	59.76	(20,294.87)	-99.52%
772133	LOS ALAMITOS USD GOB EL 2018 SERIES C MEASURE G	19,471,755.34	3,994,760.23	3,963,638.55	(31,121.68)	(15,508,116.79)	-79.64%
782126	NEWPORT-MESA USD GOB EL 2005, SER 2017	25,553,588.48	7,264,430.27	4,113,083.53	(3,151,346.74)	(21,440,504.95)	-83.90%
802121	ORANGE USD, GOB ELEC 2016, SERIES 2018	8,648,947.25	3,695,531.35	3,650,757.51	(44,773.84)	(4,998,189.74)	-57.79%
802122	ORANGE USD GOB EL 2016 SERIES 2022	78,046,929.58	41,698,516.82	40,377,172.11	(1,321,344.71)	(37,669,757.47)	-48.27%
842122	SANTA ANA USD GOB EL 2018, SERIES A	12,050.05	12,543.57	12,587.89	44.32	537.84	4.46%
842123	SANTA ANA USD EL 2018, SERIES 2021B	2,005,073.38	654,964.64	630,043.37	(24,921.27)	(1,375,030.01)	-68.58%
842130	SANTA ANA USD GOB 2018 EL 2022 SERIES C	73,955,072.00	49,698,553.66	48,881,876.83	(816,676.83)	(25,073,195.17)	-33.90%
872131	TUSTIN USD SFID 2012-1, GOB EL 2012, SER 2018B (2)	16,014.45	-	-	-	(16,014.45)	-100.00%
872132	TUSTIN USD GOB EL 2012 SERIES C	12,018,402.99	10,515,767.25	10,491,561.83	(24,205.42)	(1,526,841.16)	-12.70%
882123	NOCCCD GOB EL 2014, SERIES B	46,059,656.93	17,685,186.49	10,534,873.17	(7,150,313.32)	(35,524,783.76)	-77.13%
882124	NOCCCD GOB EL 2014 SERIES C	156,390,921.18	162,778,786.62	163,353,938.09	575,151.47	6,963,016.91	4.45%
902125	COAST CCD, TECH ENDOW, GOB EL 2012, SER 2013B BLDG	490,869.21	2,074,835.38	2,082,017.91	7,182.53	1,591,148.70	324.15%
902126	COAST CCD GOB ELECTION 2012, SERIES 2016C	2,581,883.21	4,967,181.93	4,984,732.65	17,550.72	2,402,849.44	93.07%
902129	COAST CCD GOB EL 2012, SERIES 2019F	37,011,830.77	24,552,031.39	23,010,333.88	(1,541,697.51)	(14,001,496.89)	-37.83%
992121	LOWELL JSD GOB EL 2018 SERIES 2019	1,366,705.40	842.58	916.11	73.53	(1,365,789.29)	-99.93%
Grand Total		847,798,622.17	581,185,239.34	563,917,288.91	(17,267,950.43)	(283,881,333.26)	-33.48%

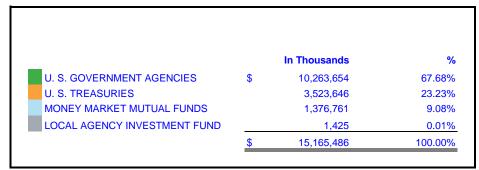
⁽¹⁾ GOB(s) closed in July 2024

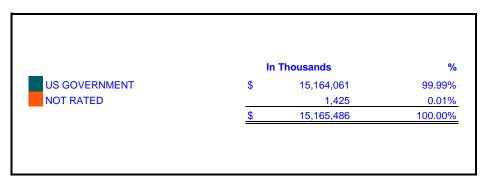
⁽²⁾ GOB(s) closed in November 2024

ORANGE COUNTY TREASURY POOL INVESTMENT TYPE AND CREDIT QUALITY BY MARKET VALUE February 28, 2025









ORANGE COUNTY TREASURER-TAX COLLECTOR APPROVED ISSUER LIST - COUNTY TREASURY

February 28, 2025

DEBT SEC	URITIES					
ISSUER (Rating Action Date)		S/T Ratings			L/T Ratings	
1550ER (Rating Action Date)	S&P	Moody's	Fitch	S&P	Moody's	Fitch
U.S. TREASURY SECURITIES*						
U.S. GOVERNMENT	A-1+	NR	F1+	AA+	Aaa	AA+
U.S. GOVERNMENT AGENCY SECURITIES**						
FEDERAL NATIONAL MORTGAGE ASSOCIATION	A-1+	P-1	F1+	AA+	Aaa	AA+
FEDERAL HOME LOAN MORTGAGE CORPORATION	A-1+	P-1	F1+	AA+	Aaa	AA+
FEDERAL HOME LOAN BANKS	A-1+	P-1	NR	AA+	Aaa	NR
FEDERAL FARM CREDIT BANKS	A-1+	P-1	F1+	AA+	Aaa	AA+
MEDIUM-TERM NOTES						
APPLE INC	A-1+	P-1	NR	AA+	Aaa	NR
MICROSOFT CORPORATION	A-1+	P-1	WD	AAA	Aaa	WD
ISSUERS ON HOLD	·					
JOHNSON & JOHNSON***	A-1+	P-1	WD	AAA	Aaa	WD
WALMART INC	A-1+	P-1	F1+	AA	Aa2	AA

STATE POOL			
NAME OF FUND	S&P	Moody's	Fitch
LOCAL AGENCY INVESTMENT FUND	NR	NR	NR

MONEY MARKET MUTUAL	FUNDS**	***		
NAME OF FUND	Ticker	S&P	Moody's	Fitch
ALLSPRING GOVERNMENT MONEY MARKET FUND	WFFXX	AAAm	Aaa-mf	NR
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST	AGPXX	AAAm	Aaa-mf	AAAmmf
GOLDMAN SACHS FINANCIAL SQUARE GOVT FUND	FGTXX	AAAm	Aaa-mf	NR
MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT	MVRXX	AAAm	Aaa-mf	AAAmmf
NORTHERN INSTITUTIONAL TREASURY PORTFOLIO	NTPXX	AAAm	NR	AAAmmf

Legend:

NR = Not Rated WD = Withdrawn

^{*} Fitch downgraded the US Government L/T issuer credit rating to AA+ from AAA on August 1, 2023, and Moody's changed the credit outlook for US Government to negative from stable on November 10, 2023.

^{**} Fitch downgraded the US Government Agencies L/T issuer credit rating to AA+ from AAA on August 2, 2023, and Moody's changed the credit outlook for US Government Agencies to negative from stable on November 14, 2023.

^{***} S&P changed the credit outlook for Johnson & Johnson to negative due to the announced acquisition of Intra-Cellular Therapies Inc. on January 14, 2025.

^{****} All money market funds are institutional money market funds investing in debt issued or guaranteed by the U.S. Government and its Agencies, which was downgraded to AA+ from AAA on August 1 and August 2, 2023.

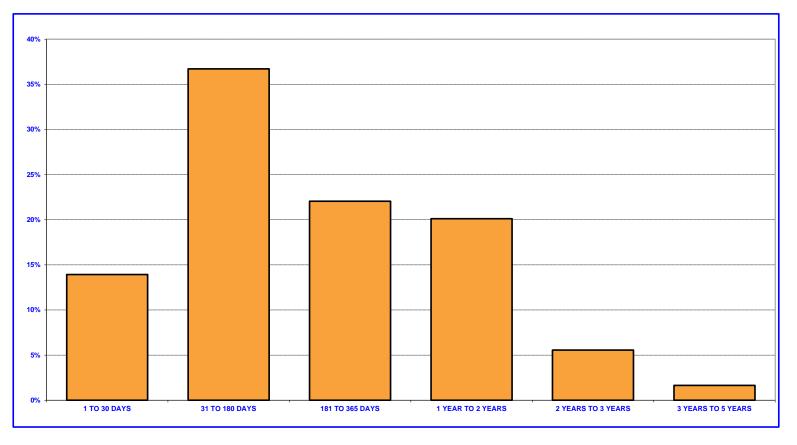
Orange County Treasurer-Tax Collector Changes in Approved Issuer's List For the Month Ended February 28, 2025

During February, there were no changes to the Treasurer's Approved Issuer List.

An ongoing credit analysis of all issuers owned occurs on a daily, monthly, quarterly and annual basis.

ORANGE COUNTY TREASURER - TAX COLLECTOR OCTP MATURITIES DISTRIBUTION

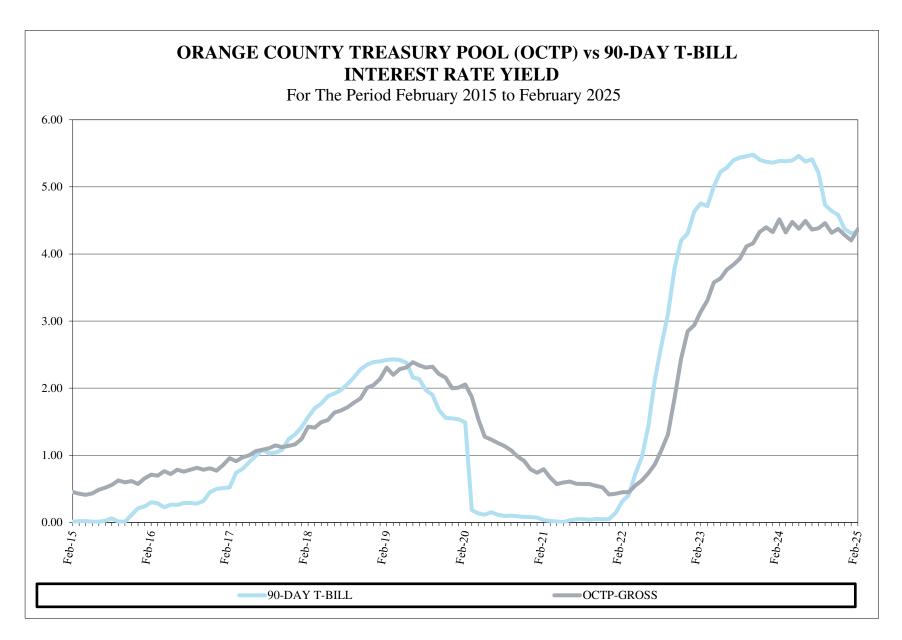
February 28, 2025



	OI	RANGE COUNTY TREAS	SURY POOL
	ln	Thousands (1)(2)	%
1 TO 30 DAYS	\$	2,128,186	13.93%
31 TO 180 DAYS		5,610,000	36.71%
181 TO 365 DAYS		3,370,000	22.05%
1 YEAR TO 2 YEARS		3,073,000	20.11%
2 YEARS TO 3 YEARS		850,000	5.56%
3 YEARS TO 5 YEARS		250,000	1.64%
TOTAL	\$	15,281,186	100.00%

⁽¹⁾ Maturity limits are calculated using face value.

⁽²⁾ Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date. At 02/28/2025, Floating Rate Notes comprise 0.00% of the OCTP.



- For the Month Ended February 2025, 90-Day T-Bill 4.32%; OCTP Net 4.36%.
- OCIP rate from Feb 2014 Nov 2022; OCTP rate beginning Dec 2022 and on a go-forward basis.

ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING AUGUST 31, 2025

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer-Tax Collector to include a statement in the investment report, denoting the ability of the Orange County Treasury Pool (OCTP) to meet expenditure requirements for the next six months.

The OCTP consists of funds in the County Treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer-Tax Collector is required to disburse monies placed in the County Treasury as directed by the Auditor-Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer-Tax Collector, in her projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is primarily relying on historical trends involving deposits and withdrawals and known future cash flows. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues

The Cash Availability Projection for the six months ending August 31, 2025, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

		ORANGE (COL	JNTY TREASU	RY	POOL	
Month		Investment Maturities		Projected Deposits	ı	Projected Disbursements	Cumulative Available Cash
February 2025 - Ending	g Cash						\$ 17,635,240
March	\$	891,621,875	\$	1,691,307,791	\$	1,812,648,236	787,916,670
April		1,538,717,028	\$	3,217,971,400	\$	2,249,190,610	3,295,414,488
May		1,375,509,278	\$	829,595,066	\$	2,034,293,501	3,466,225,331
June		889,931,472	\$	916,555,846	\$	1,592,629,751	3,680,082,898
July		1,083,040,604	\$	693,014,837	\$	1,505,888,911	3,950,249,428
August		1,104,128,125	\$	909,156,980	\$	1,787,573,447	4,175,961,086

ORANGE COUNTY TREASURER-TAX COLLECTOR

STATEMENT OF ACCOUNTABILITY

For the Month Ended February 28, 2025

	Month
Treasurer's Accountability at the Beginning of the Period:	\$ 15,950,480,133
OCTP Cash Deposits:	
County	842,487,244
School and Community College Districts	516,958,679
Total Cash Receipts	1,359,445,923
OCTP Cash Disbursements:	
County	690,128,455
School and Community College Districts	992,372,843
Total Cash Disbursements	1,682,501,298
Net Change in Cost Value of Pooled OCTP and Cash	(323,055,375)
Net Increase in Specific Investments Accounts and the CCCD	
Bond Proceeds Account	1,355
Treasurer's Accountability at the End of the Period:	\$ 15,627,426,113
Assets in the Treasury at the End of the Period (Cost):	
Pooled Investments:	
Orange County Treasury Pool	\$ 15,052,050,664
Total Pooled Investments	\$ 15,052,050,664
Specific Investment Accounts:	
Fountain Valley School District Fund 40	33,146,098
Pension Prepayment-CEO	498,966,719
Total Specific Investments	532,112,817
Bond Proceeds Account	
CCCD Series 2017E Bonds	25,627,393
Total Bond Proceeds Account	25,627,393
Cash:	
Cash in Banks	17,552,340
Cash - Other	82,899
Total Cash	17,635,239
	\$ 15,627,426,113

ORANGE COUNTY TREASURER-TAX COLLECTOR

TOC OCTP INVESTMENT POLICY STATEMENT (IPS) COMPLIANCE SUMMARY⁽¹⁾ February 28, 2025

Investment Type	IP Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Municipal Debt	20%
Medium-Term Notes	20%
Banker Acceptances	40%
Commercial Paper	40%
Certificates of Deposits	20%
Local Agency Investment Fund (LAIF)	\$75MM
Repurchase Agreements	20%
Money Market Mutual Funds (MMMFs)	20%
JPA Investment Pools (JPA)	20%
Supranationals	30%

Market Value of Investments ⁽²⁾	Percent of Portfolio
\$ 10,263,653,975	67.68%
3,523,645,857	23.23%
	-
	-
	-
	-
4 404 000	- 0.040/
1,424,830	0.01%
1,376,760,963	- 9.08%
	-
	-
\$ 15,165,485,625	100.00%

Compliance Category	IP Limitations
Percentage Limits	
Issuer Limit	5%
MMMFs, JPA, Repurchase Agreements ⁽³⁾	20%
Government Agencies Issuer	100%
Diversification Limit	See Above
Maturity/Duration Limits	
Duration ⁽⁵⁾	1.5 Years
Final Maturity	5 Years/1826 days
Rating Limits	
Short Term/Long Term	A-1/≥ AA ⁽⁴⁾
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Broker/Dealer List
Net Asset Value	>0.9975

Compliance (Yes/No)	
Yes	
Yes	
Yes	
Yes	
Yes/ 0.71	
Yes/ 1356	
Yes	
Yes	
Yes	
1.0011	

- (1) Based on the limits contained in the 2025 IPS reviewed by the TOC at the October 30, 2024 meeting as required by the GCS 27133.
- (2) All investments are marked to market in compliance with the 2024 IPS and market values are provided by Northern Trust and exclude accrued interest.
- (3) The 2025 IPS requirements further limit investments in each MMMF account, JPA pool and repurchase agreement issuer to 10%.
- (4) Excludes US Government Debt per the 2025 IPS.
- (5) Modified duration, which does not take into consideration all embedded options such as callable bonds.

ORANGE COUNTY TREASURER-TAX COLLECTOR OCTP INVESTMENT POLICY COMPLIANCE SUMMARY⁽¹⁾ February 28, 2025

Investment Type	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Municipal Debt	100%
Medium-Term Notes	30%
Banker Acceptances	40%
Commercial Paper	40%
Certificates of Deposits	30%
Local Agency Investment Fund (LAIF)	<i>\$75MM</i>
Repurchase Agreements	100%
Money Market Mutual Funds (MMMFs)	20%
JPA Investment Pools (JPA)	100%
Supranationals	30%

Market Value of Investments ⁽²⁾	Percent of Portfolio
\$ 10,263,653,975	67.68%
3,523,645,857	23.23%
-	-
-	-
-	-
-	-
-	-
1,424,830	0.01%
-	-
1,376,760,963	9.08%
-	-
-	-
\$ 15,165,485,625	100.00%

Compliance Category	Limitations		Compliance (Yes/No)
(4) Based on the limits contained in the 2025 IP reviewe	ed by the TOC at the October 30, 2024 as r	equir	red by the GCS 27133.
Money Market Mutual Funds	10%		Yes
Bankers Acceptances	30%		Yes
Comercial Paper	10%		Yes
Final Maturity	5 Years/1826 days Yes/ 1356		Yes/ 1356
Rating Limits			
Short Term/Long Term	$A-1/\geq AA^{(3)}$		Yes
Authorized Issuer	Approved Issuer List Yes		Yes
Authorized Broker/Dealer	Broker/Dealer List		Yes

- (1) Based on the limits contained in California Government Code Section 53601 as there was no approved IP in effect (see compliance summary page).
- (2) All investments are marked to market daily with market values provided by Northern Trust and exclude accrued interest.
- (3) Excludes US Government Debt per California Government Code Section 53601.

Note: Compliance exceptions, if any, are noted by red shading for the specific limit.

ORANGE COUNTY TREASURER-TAX COLLECTOR IP COMPLIANCE SUMMARY FOR SPECIFIC INVESTMENT ACCOUNTS⁽¹⁾ February 28, 2025

Investment Type ⁽²⁾	IP Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%

Ī	CEO - PP		
Ī	Market Value of		% of
	In	vestments ⁽³⁾	Porfolio
Ī			0.00%
	\$	517,216,658	100.00%
	\$	517,216,658	100.00%

	FVSD	
Ma	rket Value of	% of
In	vestments ⁽³⁾	Porfolio
\$	6,848,462	20.44%
	26,649,977	79.56%
\$	33,498,439	100.00%

Compliance Category	IP Limitations ⁽⁴⁾
Final Maturity Limits	Limit in Days/Actual
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List
Authorized Traders	Internal Requirement

	Compliance (Yes, No)
	Yes, 378 / 122
	Yes
Yes	
	Yes

- (1) Based on 2025 IP limits effective February 11, 2025.
- (2) Local Agency Agreements limit Invesment options.
- (3) All investments are marked to market in compliance with the 2025 IP and market values are provided by Northern Trust and exclude accrued interest.
- (4) Only includes IP restrictions/limits that apply based on Agreement Restriction.

Note: Compliance exceptions, if any, are noted by red shading for the specific limit.

ORANGE COUNTY TREASURER-TAX COLLECTOR COMPLIANCE SUMMARY FOR SPECIFIC INVESTMENT ACCOUNTS⁽⁴⁾ February 28, 2025

Investment Type ⁽¹⁾	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%

CEO - PP		
Market Value of		% of
In	vestments ⁽²⁾	Porfolio
		0.00%
\$	517,216,658	100.00%
\$	517,216,658	100.00%

	FVSD		
Market Value of % of			
In	vestments ⁽²⁾	Porfolio	
\$	6,848,462	20.44%	
	26,649,977	79.56%	
\$	33,498,439	100.00%	

Compliance Category	Limitations ⁽³⁾
Final Maturity Limits	Limit in Days/Actual
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List
Authorized Traders	Internal Requirement

Compliance (Yes, No)
Yes, 378 / 122
Yes
Yes
Yes

Compliance (Yes, No)
Yes, 1826 / 1264
Yes
Yes
Yes

- (1) Local Agency Agreements limit Invesment options.
- (2) All investments are marked to market daily with market values provided by Northern Trust and exclude accrued interest.
- (3) Only includes Califonria Government Code 53601 restrictions/limits that apply based on Agreement Restriction.
- (4) Based on the limits contained in the 2025 IP reviewed by the TOC at the October 30, 2024 as required by the GCS 27133.

Note: Compliance exceptions, if any, are noted by red shading for the specific limit.

ORANGE COUNTY TREASURER-TAX COLLECTOR COMPLIANCE SUMMARY FOR THE CCCD BOND PROCEEDS ACCOUNT⁽¹⁾ February 28, 2025

Investment Type	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Money Market Mutual Funds (MMMFs) ⁽³⁾	20%

	CCCD	
_	rket Value of vestments ⁽²⁾	% of Porfolio
\$	15,406,868	65.57%
	6,973,035	29.68%
	1,115,848	4.75%
\$	23,495,751	100.00%

Compliance Category	Limitations
Final Maturity Limits	Limit in Days/Actual
MMMF Rating Minimum	AAAmmf/Aaa-mf/AAAm
MMMF Rating Limits	One NRSRO
MMMF Limit (3)	10%
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List

Compliance (Yes, No)
Yes, 6940 / 4004
Yes

- (1) CCCD compliance is governed by a bond indenture and separate resolution/agreement.
- (2) Market values are provided by Northern Trust and exclude accrued interest.
- (3) Limit is for the total Agency funds per CA Code 53601(L)(5).

Note: Compliance exceptions, if any, are noted by red shading for the specific IP guideline.

ORANGE COUNTY TREASURER-TAX COLLECTOR TREASURY OVERSIGHT COMMITTEE (TOC) INVESTMENT POLICY STATEMENT (IPS) AND 2025 INVESTMENT POLICY (IP) COMPLIANCE SUMMARY⁽¹⁾ February 28, 2025

COMPLIANCE CATEGORY	RESPONSIBLE PARTY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit of County Treasurer's Compliance with CGC Article 6	тос	Performance Evaluation-Cal Govt. Code 27134	June 30, 2024 in progress. See subsequent event.
Quarterly Compliance Monitoring of County Treasury	TOC	TOC Directive	September 30, 2024 and December 31, 2024 in progress. See subsequent event.
Annual Schedule of Assets Audit of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(b)	June 30, 2023 completed. June 30, 2024 in progress.
Quarterly Schedule of Assets Review of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(a)	September 30, 2023 (AC requested to reissue on a modified accrual basis vs. a cash modified basis), December 31, 2023 and March 31, 2024 in progress.
Investment Administrative Fee Recalculation of Estimate to Actual	TTC	Compensation Agreement-Cal Govt. Code 27013 and IPS Section XVI.	FY 23/24 refunds totaling approximately \$1.1 million completed January 29, 2025.
Annual Broker/Dealer/Financial Institutions Review	TTC	Authorized Financial Dealers and Qualified Institutions	Calendar year 2024 in progress.
Annual Broker/Dealer IP Acknowledgement of Receipt	TTC	Authorized Financial Dealers and Qualified Institutions, IPS XI	2025 Broker/Dealer IP Acknowledgement not yet started. IP approved on February 11, 2025 with two major changes 1) Board of Supervisors retains investment/reinvestment authority and all sections related to Voluntary Pool Participant (VPP) program removed (see subsequent event).
IPS (TOC) and State Law/IP Compliance Findings (see compliance details on following page)	TTC	Investment/Diversification/Maturity Restrictions	For FY 23-24 zero investment compliance exceptions, but some administrative compliance items are still under review due to changes in 2025, see compliance summary on the following page.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	The TOC reviewed Bylaws and made no changes at the October 30, 2024 meeting. No BOS approval required. See subsequent event.
Annual IPS Approval	BOS	TOC Review and BOS Annual Approval	Pursuant to GCS 27133, the TOC reviewed the 2025 IPS on October 30, 2024, but did not review the IP as required that was approved by the Board on February 11, 2025. From February 1 to February 10, the OCTP and Specific Investment Accounts were not covered by an IPS and were compared to State law. On February 11, 2025, the Board of Supervisors approved the County of Orange California Investment Policy (IP) submitted by
TOC Annual Report	BOS	TOC Bylaws Rule 34 - Oral and Written Report	The 2024 Annual Report is in progress. See subsequent event.
Broker/Financial Institution List	TTC	OC Gift Ban Ordinance	The TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at the TOC meeting on October 30, 2024. See subsequent event.
TOC Certificates of Compliance	TTC	TOC Bylaws Rule 40 - Annual	The TOC members are in compliance for calendar year 2025. See subsequent event.
TOC Ethics Training	TTC	TOC Bylaws Rule 40 - Every Two Years	TOC members in compliance for 2024. See subsequent event.
TOC Conflict of Interest Form 700 Filing	TTC	TOC Bylaws Rule 40 / IPS - Every Year	All current TOC members and designated employees are in compliance for calendar year 2023, but a TOC member filed their assuming office form in calendar year 2024 after the required deadline. See compliance detail summary on the following page. See subsequent event.

LEGEND					
Auditor-Controller	AC				
Board of Supervisors	BOS				
Treasury Oversight Committee	TOC				
Office of Treasurer-Tax Collector	TTC				

⁽¹⁾ Subsequent Event: On March 11, 2025 the Board of Supervisors adopted a resolution dissolving the Treasury Oversight Committee, establishing the Investment Oversight Committee and terminating the VPP program.

Orange County Treasurer-Tax Collector Noncompliance Detail For the Month Ended February 28, 2025

During February, the Orange County Treasury Pool, Specific Investments were free of investment noncompliance incidents. In February, the OCTP was not covered by an Investment Policy Statement (IPS) until the Board approved the Orange County California Investment Policy (IP) on February 11, 2025. Without an active 2025 IPS until February 11, the investment and administrative compliance review was compared to the Government Code Section (GCS) 53601 et seq. In addition, the California GCS 27133 required that the Treasurer shall annually prepare an investment policy that will be reviewed and monitored by the TOC. Therefore, the following items of administrative items were identified in January and February 2025 and are still under review as to whether any represent administrative compliance exceptions or not:

- 1) Authorized personnel to invest/reinvest related to timing, approval, and distribution of list including approval by oversight committee per GCS 53646(a)(1), annual IP approval requirement, and communications to appropriate vendors of updated authorizations and IP changes, and any conflicts with state law regarding content/duties in IP approved on 2-11-25 to Treasurer's duties.
- 2) IPS reviewed by Oversight Committee on October 30, 2024 including delegation of investment authority to the Treasurer, and the IP approved on 2-11-25 included the Board of Supervisors as the fiduciary for investing authority.

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ORANGE COUNTY TREASURER-TAX COLLECTOR

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Investment Inventory with Market Value by Entity & Instrument

Print Date: 04-Mar-2025
As at date: 04-Mar-2025
69741

As of 28-Feb-2025

User: SNong

	03741											ter raides provided by morale		
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
ssuer / I	Broker													
NITE	D STATE	S DOLLAR	1											
extend	ded Fund													
UNDS		_												
	RN TRUST O	CTP SWEEP												
					NR	0.00			0.00			0.00	0.00	0.00
AIF - EX	TENDED FU	ND												
		03/01/2025			NR	1,424,829.94		4.3330	1,424,829.94			1,424,829.94	1,424,829.94	0.00
C Treas	urer Extend													
		03/01/2025			NR	602,645,719.58		4.2974	602,645,719.58			602,645,719.58	602,645,719.58	0.00
C Treas	urer X FUND	03/01/2025			ND	774 115 242 05		4.2942	774,115,243.85			774,115,243.85	774 115 242 05	0.00
		03/01/2023			NR	774,115,243.85		4.2942					774,115,243.85	0.00
ubtotal	for FUNDS:					1,378,185,793.37		4.2957	1,378,185,793.37			1,378,185,793.37	1,378,185,793.37	0.00
	IMENT AGE													
		JNT NOTES												
HLB DIS 291711		D SECURITIES		A 1.	P-1 NR	F0 000 000 00		4 4225	40 112 005 02	014 607 50	0.00	40 027 502 22	40.024.166.50	(2.416.92)
	10/17/24	03/13/2025	313385CZ7	A-1+	P-I NK	50,000,000.00		4.4235	49,112,895.83	814,687.50	0.00	49,927,583.33	49,924,166.50	(3,416.83)
91712	10/17/24	03/13/2025	313385CZ7	A-1+	P-1 NR	50,000,000.00		4.4235	49,112,895.83	814,687.50	0.00	49,927,583.33	49,924,166.50	(3,416.83)
		D SECURITIES				,,			, ,	,,,,		, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,	(-,,
91713	10/17/24	03/13/2025	313385CZ7	A-1+	P-1 NR	50,000,000.00		4.4235	49,112,895.83	814,687.50	0.00	49,927,583.33	49,924,166.50	(3,416.83)
ILB DIS	C CORP / C	ASTLE OAK SE	CURITIES											
292666	10/23/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.4341	48,939,111.11	777,583.33	0.00	49,716,694.44	49,719,666.50	2,972.06
HLB DIS	C CORP / C	ASTLE OAK SE	CURITIES											
92667	10/23/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.4341	48,939,111.11	777,583.33	0.00	49,716,694.44	49,719,666.50	2,972.06
		TN FINANCIAL												
294753	11/7/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.3895	49,037,354.17	681,625.00	0.00	49,718,979.17	49,719,666.50	687.33
		TN FINANCIAL				50 000 000 00		4.0005	40 007 054 47	504 505 00		40 740 070 47	40 740 666 70	
294754	11/7/24	04/17/2025	313385EL6		P-1 NR	50,000,000.00		4.3895	49,037,354.17	681,625.00	0.00	49,718,979.17	49,719,666.50	687.33
HLB DIS 295165	11/12/24	04/17/2025	313385EL6		P-1 NR	50,000,000.00		4.3920	49,066,166.67	652,486.11	0.00	49,718,652.78	49,719,666.50	1,013.72
		REAT PACIFIC			11 111	30,000,000.00		1.5520	13,000,100.07	032,100.11	0.00	15,7 10,032.70	15,715,000.50	1,015.72
295166	11/12/24	04/17/2025	313385EL6		P-1 NR	50,000,000.00		4.3920	49,066,166.67	652,486.11	0.00	49,718,652.78	49,719,666.50	1,013.72
		BS FINANCIAL												
297150	11/26/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.4156	49,144,055.56	572,638.89	0.00	49,716,694.45	49,719,666.50	2,972.05
HLB DIS	C CORP / U	BS FINANCIAL	SERVICES											
297154	11/26/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.4156	49,144,055.56	572,638.89	0.00	49,716,694.45	49,719,666.50	2,972.05
HLB DIS	C CORP / U	BS FINANCIAL	SERVICES											

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Investment Inventory with Market Value by Entity & Instrument

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	69741							,	AS OT 28	-Feb-2025		* Market	values provided by Northern	Trust and exclude accrued in	terest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATES	S DOLLAR													
Exten	ded Fund														
	NMENT AGE	NCY													
	ICY DISCOU														
1297155	11/26/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4156	49,144,055.56	572,638.89	0.00	49,716,694.45	49,719,666.50	2,972.05
FHLB DIS	SC CORP / RE	вс													
1297396	11/27/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4202	49,149,104.16	567,263.89	0.00	49,716,368.05	49,719,666.50	3,298.45
FHLB DIS	SC CORP / RE														
1297398	11/27/24	04/17/2025	313385EL6		P-1	NR	50,000,000.00		4.4202	49,149,104.17	567,263.89	0.00	49,716,368.06	49,719,666.50	3,298.44
		AIWA CAPITAI				ND	50 000 000 00		4 4042	40.076.000.00	564,000,00	0.00	40.640.000.00	40.642.742.00	2.742.00
1297393	11/27/24	04/30/2025 AIWA CAPITAI	313385EZ5		P-1	NR	50,000,000.00		4.4013	49,076,000.00	564,000.00	0.00	49,640,000.00	49,643,743.00	3,743.00
1297394	11/27/24	04/30/2025	313385EZ5		P-1	NR	50,000,000.00		4.4013	49,076,000.00	564,000.00	0.00	49,640,000.00	49,643,743.00	3,743.00
FHLB DIS		IWA CAPITAL					,,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,		.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
1297395	11/27/24	04/30/2025	313385EZ5	5 A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	564,000.00	0.00	49,640,000.00	49,643,743.00	3,743.00
FED FAR	M CR BK / BA	RCLAYS CAPI	TAL												
1303333	1/14/25	05/08/2025	313313FH6	5 A-1+	P-1	F1+	50,000,000.00		4.2463	49,336,583.33	267,694.45	0.00	49,604,277.78	49,598,458.50	(5,819.28)
FHLB DIS	SC CORP / BA	NK OF AMERI	CA												
1305009	1/27/25	05/08/2025	313385FH4	4 A-1+	P-1	NR	50,000,000.00		4.2398	49,412,236.10	192,041.67	0.00	49,604,277.77	49,598,458.50	(5,819.27)
		zuho Securitie				ND	50 000 000 00		4 2254	40 240 777 70	240 620 00	0.00	40 500 416 67	40 503 630 00	(6.777.67)
1303953	1/17/25	05/09/2025	313385FJ0	A-1+	P-1	NR	50,000,000.00		4.2351	49,349,777.78	249,638.89	0.00	49,599,416.67	49,592,639.00	(6,777.67)
1305451	1/29/25	05/09/2025	313385FJ0) A-1+	P-1	NR	50,000,000.00		4.2342	49,418,750.00	180,187.50	0.00	49,598,937.50	49,592,639.00	(6,298.50)
		TIGROUP GLO					,,			, , ,			.,,	,,,,	(4, 22.24)
1298063	12/4/24	05/27/2025	313385GC4	4 A-1+	P-1	NR	50,000,000.00		4.3235	48,976,541.67	511,729.17	0.00	49,488,270.84	49,487,889.00	(381.84)
FHLB DIS	SC CORP / UE	S FINANCIAL	SERVICES												
1302986	1/10/25	05/29/2025	313385GE0	A-1+	P-1	NR	50,000,000.00		4.2227	49,197,854.17	288,541.67	0.00	49,486,395.84	49,476,250.00	(10,145.84)
		REAT PACIFIC													
1303138	1/13/25	05/29/2025	313385GE0) A-1+	P-1	NR	50,000,000.00		4.2471	49,210,444.44	272,861.11	0.00	49,483,305.55	49,476,250.00	(7,055.55)
		NK OF AMERI			D 1	ND	E0 000 000 00		4.2466	40 216 250 00	267.055.56	0.00	40 402 205 56	40 476 250 00	(7.055.50)
1303336	1/14/25 SC CORP / RE	05/29/2025	313385GE0) A-1+	h-1	NR	50,000,000.00		4.2466	49,216,250.00	267,055.56	0.00	49,483,305.56	49,476,250.00	(7,055.56)
1290908	10/10/24	05/30/2025	313385GF7	7 A-1+	P-1	NR	50,000,000.00		4.3063	48,649,888.89	826,361.11	0.00	49,476,250.00	49,470,430.50	(5,819.50)
	SC CORP / RE						.,,			-,,			-, -,	., .,	(3,1 333)
1290977	10/11/24	05/30/2025	313385GF7	7 A-1+	P-1	NR	50,000,000.00		4.3058	48,655,708.33	820,541.67	0.00	49,476,250.00	49,470,430.50	(5,819.50)
FHLB DIS	SC CORP / BN	NY Mellon Cap	ital Market												
1292428	10/22/24	05/30/2025	313385GF7	7 A-1+	P-1	NR	50,000,000.00		4.3264	48,712,083.33	761,041.67	0.00	49,473,125.00	49,470,430.50	(2,694.50)

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Investment Inventory with Market Value by Entity & Instrument

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATES	S DOLLAR													
Extend	led Fund														
GOVERN	IMENT AGE	NCY													
AGEN	CY DISCOU	INT NOTES													
FHLB DIS	C CORP / CI	TIGROUP GLO	BAL MARK	ETS											
1298066	12/4/24	06/02/2025	313385GJ9	A-1+	P-1 N	IR	50,000,000.00		4.3266	48,941,250.00	511,729.17	0.00	49,452,979.17	49,454,930.50	1,951.33
FHLB DIS	C CORP / DE	UTSCHE													
1298062	12/4/24	06/23/2025	313385HF6	6 A-1+	P-1 N	IR	50,000,000.00		4.3009	48,827,500.00	507,500.00	0.00	49,335,000.00	49,333,159.50	(1,840.50)
		IY Mellon Cap													
1297812	12/3/24	06/30/2025	313385HN9		P-1 N	IR	50,000,000.00		4.3417	48,770,673.61	517,611.11	0.00	49,288,284.72	49,292,569.50	4,284.78
FHLB DIS 1297813		NY Mellon Cap			D.1 .	IR	F0 000 000 00		4.3417	40 770 672 61	F17.611.11	0.00	40 200 204 72	40 202 560 50	4 204 70
	12/3/24	06/30/2025	313385HN9		P-1 N	ir.	50,000,000.00		4.3417	48,770,673.61	517,611.11	0.00	49,288,284.72	49,292,569.50	4,284.78
1297814	12/3/24	06/30/2025	313385HN9		P-1 N	IR	50,000,000.00		4.3417	48,770,673.61	517,611.11	0.00	49,288,284.72	49,292,569.50	4,284.78
	C CORP / DE						,,			,,	,		,,	,,	.,
1297816	12/3/24	07/03/2025	313385HR0) A-1+	P-1 N	IR	50,000,000.00		4.3381	48,754,500.00	517,000.00	0.00	49,271,500.00	49,282,986.00	11,486.00
FHLB DIS	C CORP / DE	UTSCHE													
1298061	12/4/24	07/07/2025	313385HV1	1 A-1+	P-1 N	IR	50,000,000.00		4.2870	48,751,805.56	505,083.33	0.00	49,256,888.89	49,260,041.50	3,152.61
FHLB DIS	C CORP / BA	NK OF AMERI	CA												
1298067	12/4/24	07/08/2025	313385HW	9 A-1+	P-1 N	IR	50,000,000.00		4.2875	48,746,000.00	505,083.33	0.00	49,251,083.33	49,254,305.50	3,222.17
FHLB DIS	SC CORP / JE	FFERIES & CO	MPANY												
1298225	12/5/24	07/29/2025	313385JT4	A-1+	P-1 N	IR	50,000,000.00		4.2713	48,638,083.35	496,291.66	0.00	49,134,375.01	49,133,847.00	(528.01)
FHLB DIS	C CORP / JE	FFERIES & CO	MPANY												
1298226	12/5/24	07/29/2025	313385JT4	A-1+	P-1 N	IR	50,000,000.00		4.2713	48,638,083.35	496,291.66	0.00	49,134,375.01	49,133,847.00	(528.01)
		STLE OAK SE				_									
1298064	12/4/24	08/01/2025	313385JW7	7 A-1+	P-1 N	IR	50,000,000.00		4.2787	48,613,333.33	502,666.67	0.00	49,116,000.00	49,121,986.00	5,986.00
1298065	12/4/24	08/01/2025	313385JW7	7 A-1+	D.1 .	IR.	50,000,000.00		4.2787	48,613,333.33	502,666.67	0.00	49,116,000.00	49,121,986.00	5,986.00
		FFERIES & CO		/ A-1+	P-1 N	ir.	50,000,000.00		4.2/0/	46,013,333.33	502,000.07	0.00	49,110,000.00	49,121,966.00	3,986.00
1298477	12/6/24	08/01/2025	313385JW7	7 A-1+	P-1 N	IR	50,000,000.00		4.2512	48,633,152.80	488,159.71	0.00	49,121,312.51	49,121,986.00	673.49
		FFERIES & CO					,,			,,	,		,,	,,	
1298478	12/6/24	08/01/2025	313385JW7	7 A-1+	P-1 N	IR	50,000,000.00		4.2512	48,633,152.80	488,159.71	0.00	49,121,312.51	49,121,986.00	673.49
FHLB DIS	C CORP / TD	SECURITIES													
1298473	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1 N	IR	50,000,000.00		4.2281	48,485,277.78	484,027.78	0.00	48,969,305.56	48,962,347.00	(6,958.56)
FHLB DIS	C CORP / TD	SECURITIES													
1298474	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1 N	IR	50,000,000.00		4.2281	48,485,277.78	484,027.78	0.00	48,969,305.56	48,962,347.00	(6,958.56)
FHLB DIS	C CORP / GF	REAT PACIFIC	SECURITIE	ES											

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Мо

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATE	S DOLLAR													
Extend	led Fund														
GOVERN	IMENT AGE	NCY													
AGEN	CY DISCOU	INT NOTES													
1298475	12/6/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	484,027.78	0.00	48,969,305.56	48,962,347.00	(6,958.56)
		REAT PACIFIC													
1298476	12/6/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	484,027.78	0.00	48,969,305.56	48,962,347.00	(6,958.56)
		FFERIES & CO													
1298599	12/9/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.1682	48,522,451.40	460,680.55	0.00	48,983,131.95	48,962,347.00	(20,784.95)
	•	BS FINANCIAL				ND	F0 000 000 00		4.1027	40 524 625 00	452 222 22	0.00	40.076.047.22	40.062.247.00	(14 500 22)
1299094	12/11/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.1937	48,524,625.00	452,222.22	0.00	48,976,847.22	48,962,347.00	(14,500.22)
1299095	12/11/24	09/02/2025	313385LE4	A-1+	P-1	NR	50,000,000.00		4.1957	48,502,013.85	452,222.23	0.00	48,954,236.08	48,942,125.00	(12,111.08)
	C CORP / RE		31330322				50,000,000.00		11337	10,502,015105	132,222.23	0.00	10,55 1,250100	10/3 12/223100	(12/111100)
1298598	12/9/24	09/10/2025	313385LN4	A-1+	P-1	NR	50,000,000.00		4.1633	48,458,854.17	459,541.67	0.00	48,918,395.84	48,896,625.00	(21,770.84)
FHLB DIS	C CORP / RE	вс													
1299096	12/11/24	09/10/2025	313385LN4	A-1+	P-1	NR	50,000,000.00		4.1890	48,460,583.33	451,111.11	0.00	48,911,694.44	48,896,625.00	(15,069.44)
FHLB DIS	C CORP / CI	TIGROUP GLO	BAL MARK	ETS											
1298597	12/9/24	09/12/2025	313385LQ7	A-1+	P-1	NR	50,000,000.00		4.1643	48,447,645.83	459,541.67	0.00	48,907,187.50	48,885,250.00	(21,937.50)
FHLB DIS	C CORP / CI	TIGROUP GLO	BAL MARK	ETS											
1299097	12/11/24	09/12/2025	313385LQ7	A-1+	P-1	NR	50,000,000.00		4.1899	48,449,305.56	451,111.11	0.00	48,900,416.67	48,885,250.00	(15,166.67)
FHLB DIS	C CORP / UE	S FINANCIAL	SERVICES												
1299098	12/11/24	09/22/2025	313385MA1	l A-1+	P-1	NR	50,000,000.00		4.1842	48,396,875.00	450,000.00	0.00	48,846,875.00	48,828,375.00	(18,500.00)
		MORGAN CHA													
1299287	12/12/24	09/25/2025	313385MD5	5 A-1+	P-1	NR	50,000,000.00		4.1424	48,401,569.45	439,986.11	0.00	48,841,555.56	48,811,312.50	(30,243.06)
1299288	C CORP / JP 12/12/24	MORGAN CHA 09/25/2025	ASE & CO 313385MD5	- 41.	D 1	NR	50,000,000.00		4.1424	40 401 500 45	439,986.11	0.00	40 041 FFF F6	40.011.212.50	(30,243.06)
		TIGROUP GLO			P-1	INK	50,000,000.00		4.1424	48,401,569.45	439,966.11	0.00	48,841,555.56	48,811,312.50	(30,243.06)
1299291	12/12/24	10/06/2025	313385MQ6		P-1	NR	50,000,000.00		4.1370	48,344,444.44	438,888.89	0.00	48,783,333.33	48,759,444.50	(23,888.83)
		NY Mellon Cap					,,			,	,		.,,	,,	(3,333 33,
1299289	12/12/24	10/07/2025	313385MR4		P-1	NR	50,000,000.00		4.1375	48,338,888.89	438,888.89	0.00	48,777,777.78	48,753,805.50	(23,972.28)
FED FARM	1 CR BK / DE	UTSCHE													
1299686	12/16/24	10/07/2025	313313MR6	5 A-1+	P-1	F1+	50,000,000.00		4.1783	48,344,722.22	420,833.33	0.00	48,765,555.55	48,753,805.50	(11,750.05)
FHLB DIS	C CORP / BA	NK OF AMERI	CA												
1299290	12/12/24	10/10/2025	313385MU7	7 A-1+	P-1	NR	50,000,000.00		4.1389	48,322,222.20	438,888.89	0.00	48,761,111.09	48,736,889.00	(24,222.09)
FHLB DIS	C CORP / BA	ARCLAYS CAPI	TAL												
1299683	12/16/24	10/10/2025	313385MU7	7 A-1+	P-1	NR	50,000,000.00		4.1744	48,329,958.34	420,312.50	0.00	48,750,270.84	48,736,889.00	(13,381.84)

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Issuer / B	roker														
UNITE	STATES	S DOLLAR													
Extend	ed Fund														
GOVERN	MENT AGE	NCY													
AGENO	CY DISCOU	NT NOTES													
		RCLAYS CAPI													
1299684	12/16/24	10/10/2025	313385MU	7 A-1+	P-1	NR	50,000,000.00		4.1744	48,329,958.33	420,312.50	0.00	48,750,270.83	48,736,889.00	(13,381.83)
		NK OF AMERI				F4 .	F0 000 000 00		4.1710	40 200 620 05	410 701 60	0.00	40 720 420 52	40 74 4 222 50	(15.007.03)
1299685	12/16/24	10/14/2025	313313MY	I A-1+	P-1	F1+	50,000,000.00		4.1710	48,309,638.85	419,791.68	0.00	48,729,430.53	48,714,333.50	(15,097.03)
1299835	C CORP / DE 12/17/24	10/20/2025	313385NE2	Ο Δ-1+	P-1	NR	50,000,000.00		4.1734	48,281,652.78	414,194.44	0.00	48,695,847.22	48,680,500.00	(15,347.22)
		RCLAYS CAPI				THIC	30,000,000.00		1.1751	10,201,032.70	11 1/13 1. 1 1	0.00	10,033,017.22	10,000,300.00	(15,5 17.22)
1299832	12/17/24	10/24/2025	313385NJ1	A-1+	P-1	NR	50,000,000.00		4.1754	48,259,263.89	414,194.44	0.00	48,673,458.33	48,657,944.50	(15,513.83)
FHLB DIS		N FINANCIAL													
1305452	1/29/25	10/24/2025	313385NJ1	A-1+	P-1	NR	50,000,000.00		4.1600	48,498,083.34	173,729.17	0.00	48,671,812.51	48,657,944.50	(13,868.01)
FED FARM	CR BK / BA	RCLAYS CAPI	TAL												
1300008	12/18/24	11/07/2025	313313NY(A-1+	P-1	F1+	50,000,000.00		4.1924	48,182,000.00	409,611.11	0.00	48,591,611.11	48,587,750.00	(3,861.11)
FED FARM	CR BK / BA	RCLAYS CAPI	TAL												
1308270	2/20/25	11/07/2025	313313NY0	A-1+	P-1	F1+	50,000,000.00		4.2464	48,512,222.22	51,500.00	0.00	48,563,722.22	48,587,750.00	24,027.78
FED FARM	CR BK / DA	IWA CAPITAI	L MARKETS												
1308749	2/24/25	11/07/2025	313313NY0	A-1+	P-1	F1+	50,000,000.00		4.2337	48,538,666.67	28,541.67	0.00	48,567,208.34	48,587,750.00	20,541.66
	•	TIGROUP GLO													
1307707	2/14/25	11/10/2025	313385PB6		P-1	NR	50,000,000.00		4.2562	48,458,854.17	85,937.50	0.00	48,544,791.67	48,570,937.50	26,145.83
		S FINANCIAL				F4 .	F0 000 000 00		4 2252	40 524 544 67	20 541 67	0.00	40 550 002 24	40 570 027 50	20.054.16
1308748	2/24/25	11/10/2025	313313PB8	3 A-1+	P-1	F1+	50,000,000.00		4.2352	48,521,541.67	28,541.67	0.00	48,550,083.34	48,570,937.50	20,854.16
1300006	12/18/24	11/14/2025	313313PF9) A-1+	P-1	F1+	50,000,000.00		4.1959	48,142,722.22	409,611.11	0.00	48,552,333.33	48,548,521.00	(3,812.33)
		FFERIES & CO					52,252,255			14,2 14,7 1411	,		1-,,	,,.	(5,5-2-55)
1308271	2/20/25	11/21/2025	313313PN2	2 A-1+	P-1	F1+	50,000,000.00		4.2427	48,435,916.65	51,375.00	0.00	48,487,291.65	48,509,291.50	21,999.85
FED FARM	CR BK / Mi	zuho Securitio	es USA Inc												
1309425	2/27/25	11/21/2025	313313PN2	2 A-1+	P-1	F1+	50,000,000.00		4.1754	48,498,125.00	11,250.00	0.00	48,509,375.00	48,509,291.50	(83.50)
FHLB DIS	HLB DISC CORP / GREAT PACIFIC SECURITIES														
1309426	309426 2/27/25 11/26/2025 313385PT7 A-1+ P-1						50,000,000.00		4.1778	48,470,000.00	11,250.00	0.00	48,481,250.00	48,481,271.00	21.00
FHLB DIS	C CORP / GR	REAT PACIFIC	SECURITIE	ES											
1309427	2/27/25	11/26/2025	313385PT7	7 A-1+	P-1	NR	50,000,000.00		4.1778	48,470,000.00	11,250.00	0.00	48,481,250.00	48,481,271.00	21.00
		DISCOUNT NO	OTES:				3,800,000,000.00	0.0000	4.2697	3,702,716,145.83	34,474,472.23	0.00	3,737,190,618.06	3,736,903,128.00	(287,490.06)

GOVT AGENCY-FIX-30/360

FED FARM CR BK / DEUTSCHE

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker														
UNITE	STATES	S DOLLAR													
Extend	ed Fund														
	MENT AGE	NCY													
		IX-30/360													
1242010	10/16/23	03/04/2025	3133EPYY5	AA+	Aaa	AA+	50,000,000.00	5.3100	5.3146	50,000,000.00	0.00	1,305,375.00	50,000,000.00	50,001,206.50	1,206.50
FED HM LI	BK BD / D	EUTSCHE													
1242474	10/18/23	03/07/2025	3130AXKH0	AA+	Aaa	NR	50,000,000.00	5.3750	5.3797	50,000,000.00	0.00	1,298,958.33	50,000,000.00	50,003,962.50	3,962.50
FED FARM	CR BK / TD	SECURITIES													
1242191	10/17/23	03/10/2025	3133EPZD0	AA+	Aaa	AA+	50,000,000.00	5.3200	5.3200	50,002,799.00	(2,748.92)	1,263,500.00	50,000,050.08	50,008,543.50	8,493.42
FED FARM	CR BK / TD	SECURITIES													
1242192	10/17/23	03/10/2025	3133EPZD0		Aaa	AA+	50,000,000.00	5.3200	5.3200	50,002,799.00	(2,748.92)	1,263,500.00	50,000,050.08	50,008,543.50	8,493.42
	•	ITIGROUP GL													
1242477	10/18/23	03/10/2025	3130AXKL1	AA+	Aaa	NR	50,000,000.00	5.3650	5.3694	50,000,000.00	0.00	1,274,187.50	50,000,000.00	50,007,005.00	7,005.00
1242475	10/18/23	03/14/2025	3130AXKJ6	AA+	Aaa	NR	50,000,000.00	5.3550	5.3588	50,000,000.00	0.00	989,187.50	50,000,000.00	50,011,471.00	11,471.00
		ORGAN STAN		AAT	Add	NIX	30,000,000.00	3.3330	3.3300	30,000,000.00	0.00	303,107.30	30,000,000.00	30,011,471.00	11,471.00
1242672	10/19/23	03/14/2025	3130AXLA4	AA+	Aaa	NR	50,000,000.00	5.3900	5.3941	50,000,000.00	0.00	1,250,180.56	50,000,000.00	50,011,645.50	11,645.50
FED HM LI	I BK BD / M	ORGAN STAN	LEY												
1242673	10/19/23	03/14/2025	3130AXLA4	AA+	Aaa	NR	50,000,000.00	5.3900	5.3941	50,000,000.00	0.00	1,250,180.56	50,000,000.00	50,011,645.50	11,645.50
FED HM LI	BK BD / F1	TN FINANCIAI	_												
1242476	10/18/23	03/17/2025	3130AXKM9	AA+	Aaa	NR	50,000,000.00	5.3600	5.3637	50,000,000.00	0.00	1,220,888.89	50,000,000.00	50,014,378.00	14,378.00
FED HM LI	BK BD / G	REAT PACIFIC	SECURITI	ES											
1242674	10/19/23	03/24/2025	3130AXLC0	AA+	Aaa	NR	50,000,000.00	5.3800	5.3831	50,000,000.00	0.00	1,173,138.89	50,000,000.00	50,023,871.50	23,871.50
	•	S FINANCIAL													
1242670	10/19/23	03/28/2025	3133EPZP3	AA+	Aaa	AA+	50,000,000.00	5.3800	5.3826	50,000,000.00	0.00	1,143,250.00	50,000,000.00	50,032,580.00	32,580.00
		S FINANCIAL					E0 000 000 00	F 2000	5 aoas			4.442.252.20	50.000.000	50 000 500 00	22 500 00
1242671	10/19/23	03/28/2025	3133EPZP3	AA+	Aaa	AA+	50,000,000.00	5.3800	5.3826	50,000,000.00	0.00	1,143,250.00	50,000,000.00	50,032,580.00	32,580.00
1242730	CR BK / RB 10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,072,000.00	50,000,000.00	50,037,397.50	37,397.50
	CR BK / RB						,,			,,		_,	22/222/22222	25,221,221.22	51,751155
1242731	10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,072,000.00	50,000,000.00	50,037,397.50	37,397.50
FED FARM	CR BK / FT	N FINANCIAL													
1242733	10/20/23	04/10/2025	3133EPZT5	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3613	50,000,000.00	0.00	1,049,666.67	50,000,000.00	50,041,311.50	41,311.50
FED HM LI	BK BD / R	вс													
1245006	11/6/23	04/10/2025	3130AXR26	AA+	Aaa	NR	50,000,000.00	5.0750	5.0778	50,000,000.00	0.00	993,854.17	50,000,000.00	50,022,397.50	22,397.50
FED HM L	BK BD / F	TN FINANCIAI	-												
1245166	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	806,708.33	50,000,000.00	50,025,169.00	25,169.00

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	ED STATES	S DOLLAR													
Evton	ded Fund														

No.	Date	Date	CUSIF	Jar	Moou	iys rittii	Value	Coupon	Yield	Сарісаі	Accrual	Accrual	Book Value	Value *	Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATES	DOLLAR	1												
Extend	led Fund														
GOVERN	MENT AGE	NCY													
GOVT	AGENCY-FI	X-30/360													
FED HM L	N BK BD / FT	N FINANCIA	L												
1245167	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	806,708.33	50,000,000.00	50,025,169.00	25,169.00
FED FARM	1 CR BK / FTI	N FINANCIAL													
1242732	10/20/23	04/15/2025	3133EPZS7	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3607	50,000,000.00	0.00	1,012,444.44	50,000,000.00	50,047,858.50	47,858.50
	N BK BD / CI														
1245443	11/8/23	04/21/2025	3130AXRT7	AA+	Aaa	NR	50,000,000.00	5.1100	5.1120	50,000,000.00	0.00	922,638.89	50,000,000.00	50,034,325.00	34,325.00
1245441	N BK BD / RE 11/8/23	04/25/2025	3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	893,375.00	50,000,000.00	50,037,717.50	37,717.50
	N BK BD / RE		5150/04/07	7011	7100		50,000,000.00	5,1050	3.1003	50,000,000.00	0.00	033/373.00	30,000,000.00	30/03/ // 1/130	57,717.150
1245442	11/8/23	04/25/2025	3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	893,375.00	50,000,000.00	50,037,717.50	37,717.50
FED FARM	1 CR BK / BA	RCLAYS CAPI	TAL												
1246109	11/14/23	05/05/2025	3133EPE43	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2511	50,000,000.00	0.00	845,833.33	50,000,000.00	50,066,284.00	66,284.00
FED FARM	1 CR BK / TD	SECURITIES													
1246112	11/14/23	05/07/2025	3133EPE50	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	831,250.00	50,000,000.00	50,068,696.50	68,696.50
	1 CR BK / TD						50 000 000 00	5 0500		50 000 000 00		004 050 00	E0 000 000 00	F0 050 505 F0	50 505 70
1246113	11/14/23	05/07/2025	3133EPE50	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	831,250.00	50,000,000.00	50,068,696.50	68,696.50
1246110	1 CR BK / TD 11/14/23	05/09/2025	3133EPE68	AA+	Ааа	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	816,666.67	50,000,000.00	50,071,113.50	71,113.50
	1 CR BK / TD			7011	7100	70.1	50,000,000.00	5.2500	3.2300	50,000,000.00	0.00	010/000.07	30,000,000.00	30/07 1/113/30	, 1,113.50
1246111	11/14/23	05/09/2025	3133EPE68	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	816,666.67	50,000,000.00	50,071,113.50	71,113.50
FED HM L	N BK BD / UE	S FINANCIA	L SERVICES												
1250557	12/18/23	05/12/2025	3130AY7B6	AA+	Aaa	NR	50,000,000.00	4.6500	4.6531	50,000,000.00	0.00	703,958.33	50,000,000.00	50,010,980.00	10,980.00
FED HM L	N BK BD / FT	N FINANCIA	L												
1250947	12/20/23	05/12/2025	3130AYAR7	AA+	Aaa	NR	50,000,000.00	4.6700	4.6732	50,000,000.00	0.00	460,513.89	50,000,000.00	50,014,948.00	14,948.00
	N BK BD / CA														
1250347	12/15/23	05/19/2025	3130AY6D3		Aaa	NR	50,000,000.00	4.6150	4.6173	50,000,000.00	0.00	653,791.67	50,000,000.00	50,009,942.50	9,942.50
FED HM L 1250597	N BK BD / BN 12/19/23	NY Mellon Ca ₁ 05/23/2025	pital Market 3130AYAB2		۸۵۵	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	635,638.89	50,000,000.00	50,017,249.50	17,249.50
	N BK BD / BN				Add	MIX	30,000,000.00	7.0/00	7.0724	30,000,000.00	0.00	50.000,000	30,000,000.00	30,017,277.30	17,249.30
1250600	12/19/23	05/23/2025	3130AYAB2		Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	635,638.89	50,000,000.00	50,017,249.50	17,249.50
FED HM L	N BK BD / RE														
1253204	1/9/24	05/30/2025	3130AYFN1	AA+	Aaa	NR	50,000,000.00	4.5700	4.5732	50,000,000.00	0.00	577,597.22	50,000,000.00	50,008,368.50	8,368.50
FED HM L	N BK BD / BA	NK OF AMER	RICA												

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Br	roker														
UNITED	STATES	DOLLAR													
Extende	ed Fund														
GOVERNI	MENT AGEI	NCY													
GOVT A	AGENCY-FI	X-30/360													
1253441	1/10/24	05/30/2025	3130AYG91	AA+	Aaa	NR	50,000,000.00	4.6100	4.6134	50,000,000.00	0.00	582,652.78	50,000,000.00	50,013,095.50	13,095.50
FED HM LN	I BK BD / CI	TIGROUP GLO	OBAL MARK	ETS											
1250948	12/20/23	06/06/2025	3130AYAT3	AA+	Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	548,958.33	50,000,000.00	50,011,959.50	11,959.50
	•	TIGROUP GLO													
1250949	12/20/23	06/06/2025	3130AYAT3		Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	548,958.33	50,000,000.00	50,011,959.50	11,959.50
		BS FINANCIAI				ND	F0 000 000 00	4.6100	4.6126	50,000,000,00	0.00	544 226 44	50 000 000 00	F0 005 007 F0	6 007 50
1252685	1/5/24	06/06/2025	3130AYEL6		Aaa	NR	50,000,000.00	4.6100	4.6126	50,000,000.00	0.00	544,236.11	50,000,000.00	50,006,907.50	6,907.50
1250722	12/19/23	06/09/2025	3130AYA89		Aaa	NR	50,000,000.00	4.6550	4.6559	50,000,000.00	0.00	465,500.00	50,000,000.00	50,014,549.00	14,549.00
		REAT PACIFIC			, idd		30,000,000.00	110330	110333	50,000,000.00	0.00	105/500100	30,000,000.00	30/01 1/3 13:00	1 1/5 15100
1250592	12/19/23	06/10/2025	3130AYA97		Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	465,500.00	50,000,000.00	50,014,881.00	14,881.00
FED HM LN	I BK BD / GI	REAT PACIFIC	SECURITI	ES											
1250596	12/19/23	06/10/2025	3130AYA97	AA+	Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	465,500.00	50,000,000.00	50,014,881.00	14,881.00
FED HM LN	I BK BD / BA	ARCLAYS CAP	ITAL												
1252684	1/5/24	06/13/2025	3130AYEH5	AA+	Aaa	NR	50,000,000.00	4.6000	4.6020	50,000,000.00	0.00	498,333.33	50,000,000.00	50,007,931.50	7,931.50
FED HM LN	I BK BD / GI	REAT PACIFIC	SECURITI	ES											
1118839	6/16/21	06/16/2025	3130AMSD5	AA+	Aaa	NR	25,000,000.00	0.6300	0.6300	25,000,000.00	0.00	32,812.50	25,000,000.00	24,725,818.50	(274,181.50)
		NY Mellon Cap													
1253203	1/9/24	06/16/2025	3130AYFL5	AA+	Aaa	NR	50,000,000.00	4.5800	4.5821	50,000,000.00	0.00	477,083.33	50,000,000.00	50,006,145.00	6,145.00
FED FARM 1252686	1/5/24	SECURITIES	3133EPU86		4		F0 000 000 00	4.6000	4.6014	F0 000 000 00	0.00	452 611 11	50,000,000.00	50,021,344.50	21 244 50
		06/20/2025 SECURITIES	3133EPU66	AA+	Add	AA+	50,000,000.00	4.0000	4.6014	50,000,000.00	0.00	453,611.11	50,000,000.00	50,021,344.50	21,344.50
1252687	1/5/24	06/20/2025	3133EPU86	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	453,611.11	50,000,000.00	50,021,344.50	21,344.50
		izuho Securiti					,,					,	,,		
1253862	1/12/24	07/03/2025	3130AYHY5	AA+	Aaa	NR	50,000,000.00	4.5300	4.5308	50,000,000.00	0.00	364,916.67	50,000,000.00	50,016,619.50	16,619.50
FED HM LN	I BK BD / BI	NY Mellon Cap	ital Market	ŧ											
1253861	1/12/24	07/08/2025	3130AYHT6	AA+	Aaa	NR	50,000,000.00	4.5300	4.5304	50,000,000.00	0.00	333,458.33	50,000,000.00	50,019,017.50	19,017.50
FED HM LN	I BK BD / CA	ASTLE OAK SE	CURITIES												
1254236	1/17/24	07/10/2025	3130AYJW7	AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	311,666.67	50,000,000.00	50,002,338.00	2,338.00
		ASTLE OAK SE													
1254237	1/17/24	07/10/2025	3130AYJW7	AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	311,666.67	50,000,000.00	50,002,338.00	2,338.00
	I BK BD / DI														
1254408	1/18/24	07/10/2025	3130AYKW5	AA+	Aaa	NR	50,000,000.00	4.5200	4.5207	50,000,000.00	0.00	320,166.67	50,000,000.00	50,018,277.00	18,277.00

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69741 * Market values provided by Northern Trust and exclude accrued interest Settle Maturity **Purchase** Deal Face Capital Interest Market Unrealized CUSIP S&P Moodys Fitch Coupon Capital Date Date Value Yield **Book Value** Value * Gain/(Loss) No. Accrual Accrual Issuer / Broker **UNITED STATES DOLLAR Extended Fund GOVERNMENT AGENCY GOVT AGENCY-FIX-30/360** FED HM LN BK BD / GREAT PACIFIC SECURITIES 1254407 1/18/24 07/18/2025 3130AYKC9 AA+ Aaa NR 50,000,000.00 4 4000 4 4000 50,000,000.00 0.00 262,777.78 50,000,000.00 50,005,287.00 5,287.00 FED HM LN BK BD / FTN FINANCIAL 1254625 1/19/24 07/18/2025 3130AYM52 AA+ Aaa NR 50,000,000.00 4.5100 4.5101 50,000,000.00 0.00 269,347.22 50,000,000.00 50,041,085.00 41,085.00 FED HM LN BK BD / DEUTSCHE 07/21/2025 3130AYKZ8 NR 50,000,000.00 4.5150 4.5147 50,000,000.00 0.00 244,562.50 50,000,000.00 50,022,977.00 22,977.00 FED FARM CR BK / DAIWA CAPITAL MARKETS 199,555.56 50,000,000.00 50,030,504.50 30,504.50 1254624 1/19/24 07/29/2025 3133EPY41 AA+ AA+ 50,000,000.00 4,4900 4.4909 50,000,000.00 0.00 7.50

FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
1255248	1/24/24	08/01/2025	3130AYNV4	AA+	Aaa	NR	50,000,000.00	4.5700	4.5693	50,000,000.00	0.00	190,416.67	50,000,000.00	50,042,667.50	42,667.50
FED HM LI	I BK BD / Mi	zuho Securiti	es USA Inc												
1255288	1/25/24	08/07/2025	3130AYPG5	AA+	Aaa	NR	50,000,000.00	4.5400	4.5388	50,000,000.00	0.00	151,333.33	50,000,000.00	50,057,215.00	57,215.00
FED FARM CR BK / UBS FINANCIAL SERVICES															
1256332	1/31/24	08/07/2025	3133EP2D6	AA+	Aaa	AA+	50,000,000.00	4.5500	4.5507	50,000,000.00	0.00	151,666.67	50,000,000.00	50,039,795.50	39,795.50
FED HM LI	I BK BD / Mi	zuho Securiti	es USA Inc												
1256819	2/5/24	08/08/2025	3130AYTM8	AA+	Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	145,666.67	50,000,000.00	50,045,204.50	45,204.50
FED HM LI	I BK BD / Mi	zuho Securiti	es USA Inc												

1256820	2/5/24	08/08/2025	3130AYTM8	AA+	Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	145,666.67	50,000,000.00	50,045,204.50	45,204.50
FED HM LN I	BK BD / U	BS FINANCIAL	SERVICES												
1257039	2/6/24	08/12/2025	3130AYUR5	AA+	Aaa	NR	50,000,000.00	4.6450	4.6444	50,000,000.00	0.00	122,576.39	50,000,000.00	50,066,259.00	66,259.00
FED FARM C	R BK / FT	N FINANCIAL													
1256818	2/5/24	08/18/2025	3133EP2J3	AA+	Aaa	AA+	50,000,000.00	4.5500	4.5512	50,000,000.00	0.00	82,152.78	50,000,000.00	50,062,620.00	62,620.00
FANNIE MAI	E / DAIWA	CAPITAL MAI	RKETS												
1105176	3/8/21	08/25/2025	3135G05X7	AA+	Aaa	AA+	25,000,000.00	0.3750	0.7622	24,575,925.00	378,157.73	1,562.50	24,954,082.73	24,534,055.50	(420,027.23)
FED HM LN I	BK BD / R	вс													
1256817	2/5/24	08/25/2025	3130AYTJ5	AA+	Aaa	NR	50,000,000.00	4.5500	4.5517	50,000,000.00	0.00	37,916.67	50,000,000.00	50,054,648.50	54,648.50
FED HM LN I	BK BD / G	REAT PACIFIC	SECURITIES	5											

50,000,000.00

9,851,527.20

0.00

130,263.02

1.088,458.33

16,458.33

1104040 2/26/21 09/23/2025 3137EAEX3 AA+

09/08/2025

3130AYTS5 AA+

NR

AA+

Aaa

1256821

2/5/24

FREDDIE MAC / TD SECURITIES

FED FARM CR BK / CITIGROUP GLOBAL MARKETS 1241228 10/10/2025 3133EPYK5 AA+ 50,000,000.00 5.1250 5.1250 50,000,000.00 0.00 1,003,645.83

4.5300

0.3750

4.5325

0.7054

50,000,000.00

10,000,000.00

FED HM LN BK BD / GREAT PACIFIC SECURITIES

50,057,012.50

9,784,625.90

50,257,932.00

57,012.50

(197,164.32)

257,932.00

50.000.000.00

9,981,790.22

50,000,000.00

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR													
Exten	ded Fund														
GOVERI	NMENT AGE	NCY													
GOV	AGENCY-F	IX-30/360													
1134091	7/28/21	10/28/2025	3130ANB74	AA+	Aaa I	NR	20,000,000.00	0.8000	0.8000	20,000,000.00	0.00	14,666.67	20,000,000.00	19,557,339.40	(442,660.60)
FANNIE	MAE / MORG	AN STANLEY _	_1												
1104586	3/3/21	11/07/2025	3135G06G3	B AA+	Aaa ,	AA+	50,000,000.00	0.5000	0.7129	49,511,000.00	417,566.51	79,166.67	49,928,566.51	48,764,324.50	(1,164,242.01)
FED FAR	M CR BK / FT	N FINANCIAL													
1148918	11/17/21	11/17/2025	3133ENEG1	AA+	Aaa ,	AA+	25,000,000.00	1.0500	1.0900	24,960,963.44	32,096.73	75,833.33	24,993,060.17	24,450,976.00	(542,084.17)
FED FAR	M CR BK / GF	REAT PACIFIC	SECURITIE	S											
1148919	11/17/21	11/17/2025	3133ENEG1	AA+	Aaa ,	V A+	25,000,000.00	1.0500	1.0902	24,960,750.00	32,272.22	75,833.33	24,993,022.22	24,450,976.00	(542,046.22)
FED FAR	M CR BK / CA	STLE OAK SE	CURITIES												
1300229	12/19/24	01/02/2026	3133ERN80	AA+	Aaa ,	W+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	346,625.00	50,000,000.00	50,015,389.50	15,389.50
FED FAR	M CR BK / CA	STLE OAK SE	CURITIES												
1200220	12/10/24	01/02/2026	212250000		400		E0 000 000 00	4 2200	4 2215	F0 000 000 00	0.00	346 635 00	E0 000 000 00	FO 01F 300 FO	15 300 50

50,000,000.00 1300230 12/19/24 01/02/2026 3133ERN80 AA+ Aaa AA+ 50.000.000.00 4.2300 4.2315 0.00 346,625,00 50,000,000.00 50,015,389.50 15,389,50 FED FARM CR BK / RBC 1300231 12/19/24 01/08/2026 3133ERN98 AA+ Aaa AA+ 50,000,000.00 4.2300 4.2320 50,000,000.00 0.00 311,375.00 50,000,000.00 50,017,239.00 17,239.00 FED FARM CR BK / RBC 1300232 12/19/24 01/08/2026 3133ERN98 AA+ AA+ 50,000,000.00 4.2300 4.2320 50,000,000.00 0.00 311,375.00 50,000,000.00 50,017,239.00 17,239.00 FED HM LN BK BD / GREAT PACIFIC SECURITIES NR 0.00 153,819.44 50,000,000.00 50,119,199.50 119,199.50 1257686 2/9/24 02/06/2026 3130AYWT9 AA+ 50,000,000.00 4.4300 4.4302 50,000,000.00 FED HM LN BK BD / GREAT PACIFIC SECURITIES 1/22/24 02/27/2026 3130AYMT0 AA+ Aaa NR 50,000,000.00 4 3400 4 3418 50,000,000.00 0.00 24,111.11 50 000 000 00 50,090,645.00 90,645.00 1254807 FED HM LN BK BD / GREAT PACIFIC SECURITIES 1259641 2/27/24 03/06/2026 3130B0BA6 AA+ NR 50,000,000.00 4.6800 4.6793 50,000,000.00 0.00 1,137,500.00 50,000,000.00 50,256,207.50 256,207.50 FED FARM CR BK / DAIWA CAPITAL MARKETS 1261922 3/13/24 03/13/2026 3133EP5K7 AA+ AA+ 50,000,000.00 4.5000 4.5019 49,998,240.00 850.67 1,050,000.00 49,999,090.67 50,173,685.50 174,594.83 FED HM LN BK BD / RBC 1263583 3/27/24 05/07/2026 3130B0NQ8 AA+ NR 50,000,000.00 4.6100 4.6123 50,000,000.00 0.00 729,916.67 50,000,000.00 50,267,641.00 267,641.00 FED HM LN BK BD / GREAT PACIFIC SECURITIES 0.00 972,187.50 50,000,000.00 50,251,754.00 251,754.00 1263887 3/28/24 05/08/2026 3130B0P86 AA+ NR 50,000,000.00 4 5750 4.5770 50,000,000.00 FED HM LN BK BD / FTN FINANCIAL 1263889 3/28/24 07/08/2026 3130B0NZ8 AA+ Aaa NR 50.000.000.00 4.5350 4.5379 50.000.000.00 0.00 333,826.39 50.000.000.00 50,288,873.00 288,873.00 FED FARM CR BK / BARCLAYS CAPITAL 1262665 3/19/24 09/08/2026 3133EP6D2 AA+ AA+ 20,000,000.00 4.6100 4.6106 20,000,000.00 0.00 443,072.22 20,000,000.00 20,147,316.00 147,316.00 FED FARM CR BK / BARCLAYS CAPITAL 1262666 3/19/24 09/08/2026 3133EP6D2 AA+ Aaa AA+ 50,000,000.00 4.6100 4.6106 50,000,000.00 0.00 1,107,680.56 50,000,000.00 50,368,290.00 368,290.00

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Part Control	Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Моо	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Control Cont	Issuer / B	roker														
Control Cont	UNITE	STATE	S DOLLAR													
Control Cont	Extend	ed Fund														
Contained Cont	GOVERN	MENT AGE	NCY													
Section Sect	GOVT	AGENCY-F	IX-30/360													
Part	FED FARM	CR BK / TD	SECURITIES													
14 15 15 15 15 15 15 15	1263888	3/28/24	09/11/2026	3133EP7K5	AA+	Aaa	AA+	50,000,000.00	4.4700	4.4709	50,000,000.00	0.00	1,055,416.67	50,000,000.00	50,258,684.50	258,684.50
Part		•														
Column C	1262086					Aaa	AA+	50,000,000.00	4.4600	4.4611	50,000,000.00	0.00	892,000.00	50,000,000.00	50,265,731.50	265,731.50
Part	1262085					A22	AA 1	E0 000 000 00	4.4600	4.4612	E0 000 000 00	0.00	970 611 11	E0 000 000 00	E0 266 976 E0	266 976 E0
18 18 18 18 18 18 18 18					. AA+	Add	AA+	50,000,000.00	4.4000	4.4012	50,000,000.00	0.00	879,011.11	50,000,000.00	30,200,876.30	200,870.50
Parameter First Para	1262667	•			AA+	Aaa	AA+	50,000,000.00	4.6000	4.6013	50,000,000.00	0.00	868,888.89	50,000,000.00	50,388,741.50	388,741.50
Part Control	FED HM LI	N BK BD / G	REAT PACIFIC	SECURITI	ES											
Park	1267657	4/24/24	11/06/2026	3130B14S3	AA+	Aaa	NR	50,000,000.00	4.8600	4.8607	50,000,000.00	0.00	857,250.00	50,000,000.00	50,648,563.50	648,563.50
Part	FED FARM	CR BK / DE	UTSCHE													
	1267811	4/25/24	11/06/2026	3133ERDC2	AA+	Aaa	AA+	50,000,000.00	4.8800	4.8807	50,000,000.00	0.00	779,444.44	50,000,000.00	50,618,091.50	618,091.50
Part	FED FARM	CR BK / JP	MORGAN CHA	ASE & CO												
7994 4 1/19/24 2 1/13/2502 3138FCL3 A4 A8 A4 A8 A4 A50,000,000,000 4.890 4.8914 50,000,000.00 50,000,000.00 50,000,000.00 50,042,41.00 642,421.	1267249				AA+	Aaa	AA+	50,000,000.00	4.9000	4.9011	50,000,000.00	0.00	755,416.67	50,000,000.00	50,638,801.50	638,801.50
Part Company		•						F0 000 000 00						50 000 000 00	50 504 044 00	524244
	1267094				AA+	Aaa	AA+	50,000,000.00	4.8900	4.8914	50,000,000.00	0.00	/33,500.00	50,000,000.00	50,634,241.00	634,241.00
Part Car	1267463	•			ΔΔ+	Ааа	ΔΔ+	50 000 000 00	4 9000	4 9014	50 000 000 00	0.00	707 777 78	50 000 000 00	50 647 064 50	647 064 50
4/49						,		50,000,000.00			50,000,000.00	0.00	767,777.110	30,000,000.00	30,0 11,00 1130	011/001130
4/19/2	1264499				AA+	Aaa	AA+	50,000,000.00	4.5900	4.5921	50,000,000.00	0.00	643,875.00	50,000,000.00	50,405,283.00	405,283.00
Distant Cr Bit Morgan Stanley Distant Cr Bit Dist	FED FARM	CR BK / BA	RCLAY CAPIT	AL												
	1267093	4/19/24	12/04/2026	3133ERCK5	AA+	Aaa	AA+	50,000,000.00	4.8800	4.8822	50,000,000.00	0.00	589,666.67	50,000,000.00	50,652,078.50	652,078.50
D HM LN BK BD / Mizuho Securities USA Inc 19108 2/22/4 01/08/2027 313080633 AA+ Aaa NR 50,000,000.00 4.4150 4.4166 50,000,000.00 0.00 324,993.06 50,000,000.00 50,311,774.00 311,774.00 D FARM CR BK / CASTLE OAK SECURITIES 19497 2/26/24 01/08/2027 3133EP4G7 AA+ Aaa AA+ 50,000,000.00 4.490 4.4918 50,000,000.00 0.00 330,513.89 50,000,000.00 50,380,560.00 380,560.00 D HM LN BK BD / BARCLAY CAPITAL 15229 4/8/24 01/08/2027 31308073 AA+ Aaa NR 50,000,000.00 4.5750 4.575 50,000,000.00 0.00 336,770.83 50,000,000.00 50,479,062.50 479,062.50 D HM LN BK BD / GREAT PACIFIC SECURITIES	FED FARM	CR BK / MG	ORGAN STANL	.EY												
9108 2/22/24 01/08/2027 3130B0633 AA+ Aaa NR 50,000,000.00 4.4150 4.4166 50,000,000.00 0.00 324,993.06 50,000,000.00 50,311,774.00 311,774.00 D FARM CR BK / CASTLE OAK SECURITIES 9497 2/26/24 01/08/2027 3133EP4G7 AA+ Aaa AA+ 50,000,000.00 4.490 4.4918 50,000,000.00 0.00 330,513.89 50,000,000.00 50,380,560.00 380,560.00 D HM LN BK BD / BARCLAY CAPITAL 15229 4/8/24 01/08/2027 3130B0733 AA+ Aaa NR 50,000,000.00 4.5750 4.575 50,000,000.00 0.00 336,770.83 50,000,000.00 50,479,062.50 479,062.50 D HM LN BK BD / GREAT PACIFIC SECURITIES	1265598	4/10/24	01/04/2027	3133ERBD2	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6125	50,000,000.00	0.00	364,958.33	50,000,000.00	50,475,578.50	475,578.50
D FARM CR BK / CASTLE OAK SECURITIES 19497 2/26/24 01/08/2027 3133EP4G7 AA+ Aaa AA+ 50,000,000.00 4.4900 4.4918 50,000,000.00 0.00 330,513.89 50,000,000.00 50,380,560.00 380,560.00 10 HM IN BK BD / BARCLAY CAPITAL 15229 4/8/24 01/08/2027 3130B0T33 AA+ Aaa NR 50,000,000.00 4.5750 4.5775 50,000,000.00 0.00 336,770.83 50,000,000.00 50,479,062.50 479,062.50 10 HM IN BK BD / GREAT PACIFIC SECURITIES																
2/26/24 01/08/2027 3133EP4G7 AA+ Aaa AA+ 50,000,000.00 4.490 4.4918 50,000,000.00 0.00 330,513.89 50,000,000.00 50,380,560.00 380,560.00 D HM LN BK BD / BARCLAY CAPITAL 5229 4/8/24 01/08/2027 3130B0T33 AA+ Aaa NR 50,000,000.00 4.5750 4.575 50,000,000.00 0.00 336,770.83 50,000,000.00 50,479,062.50 479,062.50 D HM LN BK BD / GREAT PACIFIC SECURITIES	1259108				AA+	Aaa	NR	50,000,000.00	4.4150	4.4166	50,000,000.00	0.00	324,993.06	50,000,000.00	50,311,774.00	311,774.00
D HM LN BK BD / BARCLAY CAPITAL 5229 4/8/24 01/08/2027 313080T33 AA+ Aaa NR 50,000,000.00 4.5750 4.5775 50,000,000.00 0.00 336,770.83 50,000,000.00 50,479,062.50 479,062.50 D HM LN BK BD / GREAT PACIFIC SECURITIES						A22	AA :	E0 000 000 00	4 4000	4.4019	E0 000 000 00	0.00	220 512 90	E0 000 000 00	E0 390 E60 00	290 560 00
55229 4/8/24 01/08/2027 313080T33 AA+ Aaa NR 50,000,000.00 4.5750 4.5775 50,000,000.00 0.00 336,770.83 50,000,000.00 50,479,062.50 479,062.50 D HM LN BK BD / GREAT PACIFIC SECURITIES	1259497				AA+	Add	AA+	50,000,000.00	4.4900	4.4318	50,000,000.00	0.00	250,213.89	50,000,000.00	50,360,560.00	380,560.00
D HM LN BK BD / GREAT PACIFIC SECURITIES	1265229				AA+	Aaa	NR	50,000,000.00	4.5750	4.5775	50,000,000.00	0.00	336,770.83	50,000,000.00	50,479,062.50	479,062.50
								,,	-		,,		,			.,
	1265187	•				Aaa	NR	50,000,000.00	4.5550	4.5572	50,000,000.00	0.00	923,652.78	50,000,000.00	50,467,568.00	467,568.00
D HM LN BK BD / CASTLE OAK SECURITIES	FED HM LI	N BK BD / C	ASTLE OAK SE	CURITIES												

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* Market values provided by Northern Trust and exclude accrued interest

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR													
Exten	ded Fund														
GOVER	NMENT AGE	NCY													
GOV	T AGENCY-F	IX-30/360													
1255775	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	25,000,000.00	4.1250	4.2072	24,943,750.00	20,684.80	131,770.83	24,964,434.80	25,045,804.25	81,369.45
FED HM	LN BK BD / G	REAT PACIFIC	SECURITI	ES											
1255777	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	28,000,000.00	4.1250	4.2072	27,937,000.00	23,166.98	147,583.33	27,960,166.98	28,051,300.76	91,133.78
FED FAR	M CR BK / BA	NK OF AMERI	CA												
1266747	4/17/24	01/15/2027	3133ERBV2	AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	310,500.00	50,000,000.00	50,700,982.00	700,982.00
FED FAR	M CR BK / JP	MORGAN CHA	ASE & CO												
1266748	4/17/24	01/19/2027	3133ERBU4	AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	283,500.00	50,000,000.00	50,706,337.50	706,337.50
FED FAR	M CR BK / TD	SECURITIES													
1265803	4/11/24	01/25/2027	3133ERBL4	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8327	50,000,000.00	0.00	241,500.00	50,000,000.00	50,687,347.50	687,347.50
FED FAR	M CR BK / BN	IY Mellon Capi	ital Market												
1259496	2/26/24	01/29/2027	3133EP4E2	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4811	50,000,000.00	0.00	199,111.11	50,000,000.00	50,370,821.00	370,821.00
	•	S FINANCIAL													
1265590	4/10/24	02/01/2027	3133ERBE0) AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	191,250.00	50,000,000.00	50,482,246.00	482,246.00
		S FINANCIAL													
1265597	4/10/24	02/01/2027	3133ERBE0) AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	191,250.00	50,000,000.00	50,482,246.00	482,246.00
		N FINANCIAL													
1259493	2/26/24	02/05/2027	3133EP4C6	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4809	50,000,000.00	0.00	161,777.78	50,000,000.00	50,373,093.00	373,093.00
		SECURITIES	242252444					4.5.400	4.5400	50 000 000 00		450.044.44	50.000.000.00	50 440 500 50	440 500 50
1265226	4/8/24	02/05/2027	3133ERAM:	3 AA+	Aaa	AA+	50,000,000.00	4.5400	4.5422	50,000,000.00	0.00	163,944.44	50,000,000.00	50,440,599.50	440,599.50
1265599	4/10/24	02/09/2027	3133ERBF7	7 AA+	Aaa	AA+	50,000,000.00	4.5950	4.5972	50,000,000.00	0.00	140,402.78	50,000,000.00	50,495,074.00	495,074.00
					Add	ANT	30,000,000.00	4.5950	4.3372	30,000,000.00	0.00	140,402.70	30,000,000.00	30,493,074.00	433,074.00
1265227	4/8/24	02/10/2027	3130B0SW		Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	132,854.17	50,000,000.00	50,495,409.00	495,409.00
		AIWA CAPITAL		, ,,,,	7.00		30,000,000.00		11557 1	50,000,000.00	0.00	132/03 1117	50,000,000.00	50, 155, 105100	133,103.00
1259494	2/26/24	02/11/2027	3133EP4D4	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	124,444.44	50,000,000.00	50,378,338.50	378,338.50
		AIWA CAPITAL								55/555/55555		,			
1259495	2/26/24	02/11/2027	3133EP4D4	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	124,444.44	50,000,000.00	50,378,338.50	378,338.50
		NY Mellon Car										·	• •		
1265228	4/8/24	02/12/2027	3130B0SV2		Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	120,201.39	50,000,000.00	50,497,536.50	497,536.50
		AIWA CAPITAL										•			•
1265406	4/9/24	02/16/2027	3133ERAV3	B AA+	Aaa	AA+	50,000,000.00	4.6300	4.6321	50,000,000.00	0.00	96,458.33	50,000,000.00	50,534,907.50	534,907.50
FED FAR	M CR BK / DA	AIWA CAPITAL	MARKETS												
1265407	4/9/24	02/22/2027	3133ERAW	1 AA+	Aaa	AA+	50,000,000.00	4.6300	4.6319	50,000,000.00	0.00	57,875.00	50,000,000.00	50,541,498.00	541,498.00

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FED FARM CR BK / FTN FINANCIAL

FED FARM CR BK / BANK OF AMERICA

FED FARM CR BK / JP MORGAN CHASE & CO

04/07/2027

04/09/2027

3133ERBT7 AA+ Aaa

3133ERCA7 AA+ Aaa

AA+

AA+

50,000,000.00

50,000,000.00

4.8200

4.8300

4.8205

4.8304

4/17/24

1266746

Investment Inventory with Market Value by Entity & Instrument

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNIT	ED STATE	S DOLLAI	ર												
Exten	ded Fund	ĺ													
	NMENT AGE														
	T AGENCY-F														
FED FAR	RM CR BK / D	EUTSCHE													
1265225	4/8/24	02/26/2027	3133ERAL5	5 AA+	Aaa	AA+	50,000,000.00	4.5300	4.5317	50,000,000.00	0.00	31,458.33	50,000,000.00	50,451,720.00	451,720.00
FED FAR	RM CR BK / C	ITIGROUP GL	OBAL MARK	ETS											
1265411	4/9/24	03/02/2027	3133ERAR2	2 AA+	Aaa	AA+	50,000,000.00	4.6200	4.6216	50,000,000.00	0.00	1,148,583.33	50,000,000.00	50,547,999.00	547,999.00
	•	BNY Mellon Ca	pital Marke	t											
1264595	4/2/24	03/05/2027	3130B0Q93	3 AA+	Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	1,104,888.89	50,000,000.00	50,477,180.00	477,180.00
		BNY Mellon Ca	•												
1264596	4/2/24	03/05/2027	3130B0Q93		Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	1,104,888.89	50,000,000.00	50,477,180.00	477,180.00
1265410	4/9/24	03/08/2027	OBAL MARK 3133ERAS(Aaa	AA+	50,000,000.00	4.6200	4.6214	50,000,000.00	0.00	1,110,083.33	50,000,000.00	50,552,593.00	552,593.00
		izuho Securit			Add	AAT	30,000,000.00	4.0200	4.0214	30,000,000.00	0.00	1,110,063.33	30,000,000.00	30,332,393.00	332,393.00
1264810	4/3/24	03/10/2027	3133ERAA9		Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	1,078,250.00	50,000,000.00	50,477,303.50	477,303.50
		izuho Securit					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					, , ,	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
1264811	4/3/24	03/10/2027	3133ERAA9		Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	1,078,250.00	50,000,000.00	50,477,303.50	477,303.50
FED HM	LN BK BD / F	TN FINANCIA	NL												
1264594	4/2/24	03/12/2027	3130B0Q28	8 AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	1,060,944.44	50,000,000.00	50,492,288.50	492,288.50
FED HM	LN BK BD / J	EFFERIES & C	COMPANY												
1265185	4/5/24	03/15/2027	3130B0S91	1 AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	1,042,111.11	50,000,000.00	50,494,496.50	494,496.50
	RM CR BK / RI														
1265409	4/9/24	03/15/2027	3133ERAT8	8 AA+	Aaa	AA+	50,000,000.00	4.6100	4.6111	50,000,000.00	0.00	1,062,861.11	50,000,000.00	50,548,165.00	548,165.00
	RM CR BK / RI														
1265408	4/9/24	03/22/2027	3133ERAU5	5 AA+	Aaa	AA+	50,000,000.00	4.6100	4.6108	50,000,000.00	0.00	1,018,041.67	50,000,000.00	50,552,165.00	552,165.00
1265184	4/5/24	03/25/2027	3130B0S83	3 AA+	Aaa	NR	50,000,000.00	4.5050	4.5055	50,000,000.00	0.00	976,083.33	50,000,000.00	50,487,244.50	487,244.50
		EFFERIES & C		, AAT	Add	NIX	30,000,000.00	4.3030	4.3033	30,000,000.00	0.00	970,003.33	50,000,000.00	30,107,211.30	407,244.30
1265186	4/5/24	03/30/2027	3130B0SB6	6 AA+	Aaa	NR	50,000,000.00	4.5150	4.5152	50,000,000.00	0.00	946,895.83	50,000,000.00	50,500,750.50	500,750.50
		IN FINANCIA										,			
1266744	4/17/24	04/07/2027	3133ERBZ3	3 AA+	Aaa	AA+	50,000,000.00	4.8300	4.8305	50,000,000.00	0.00	966,000.00	50,000,000.00	50,771,065.50	771,065.50

50,000,000.00

50,000,000.00

0.00

0.00

964,000.00

952,583.33

50,761,131.00

50,773,109.50

761,131.00

773,109.50

50,000,000.00

50,000,000.00

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Investment Inventory with Market Value by Entity & Instrument

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Print Date:

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12/7/23

10/15/2025

US TREASURY N/B / JEFFERIES & COMPANY

91282CFP1 AA+ Aaa

AA+

50,000,000.00

4.2500

4.6360

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuei	/ Broker														
UNI	TED STATE	S DOLLAR													
Exte	nded Fund	<u>l</u>													
GOVE	RNMENT AGE	ENCY													

<u>Exten</u>	ded Fund	<u>l</u>													
GOVER	NMENT AGI	ENCY													
GOV	AGENCY-I	IX-30/360													
1267095	4/19/24	04/15/2027	3133ERCL3	A+	Aaa	AA+	50,000,000.00	4.8300	4.8302	50,000,000.00	0.00	912,333.33	50,000,000.00	50,779,261.00	779,261.00
Subtotal	for GOVT AC	GENCY-FIX-30/	360:				6,403,000,000.00	4.6214	4.6276	6,401,744,753.64	1,029,560.82	81,134,044.43	6,402,774,314.46	6,428,089,056.31	25,314,741.85
GOV'	T AGY - CA	LLABLE													
FED HM	LN BK BD / G	GREAT PACIFIC	SECURITIES												
1112120	4/28/21	04/28/2025	3130AM7A4	4 A+	Aaa	NR	20,000,000.00	0.6900	0.6900	20,000,000.00	0.00	47,150.00	20,000,000.00	19,886,542.20	(113,457.80)
FED HM	LN BK BD / G	GREAT PACIFIC	SECURITIES												
1112327	4/29/21	04/29/2025	3130AMCP5	A A+	Aaa	NR	40,000,000.00	0.6800	0.6800	40,000,000.00	0.00	92,177.78	40,000,000.00	39,768,482.00	(231,518.00)
FED HM	LN BK BD / G	GREAT PACIFIC	SECURITIES												
1115693	5/24/21	11/24/2025	3130AMHJ4	A A+	Aaa	NR	15,000,000.00	0.7600	0.7600	15,000,000.00	0.00	30,716.67	15,000,000.00	14,628,690.90	(371,309.10)
FED HM	LN BK BD / G	GREAT PACIFIC	SECURITIES												
1116512	5/28/21	11/28/2025	3130AMQT2	4 A+	Aaa	NR	25,000,000.00	0.7900	0.7900	25,000,000.00	0.00	51,020.83	25,000,000.00	24,378,075.25	(621,924.75)
Subtotal	for GOV'T A	GY - CALLABLE:	:				100,000,000.00	0.7215	0.7215	100,000,000.00	0.00	221,065.28	100,000,000.00	98,661,790.35	(1,338,209.65)
Subtotal	for GOVERN	MENT AGENCY	:				10,303,000,000.00	2.8791	4.4577	10,204,460,899.47	35,504,033.05	81,355,109.71	10,239,964,932.52	10,263,653,974.66	23,689,042.14
II S TE	FACURTEC														
0. 3. 11	EASURIES														
	SURY BON														
TREA	SURY BON		AL MARKETS												
TREA	SURY BON	D	912828XB1	AA+	Aaa	AA+	50,000,000.00	2.1250	4.8836	48,093,750.00	1,635,475.85	311,118.78	49,729,225.85	49,782,715.00	53,489.15
TREA US TREA 1248618	SURY BON SURY N/B /	D DAIWA CAPITA	912828XB1	\ A+	Aaa	AA+	50,000,000.00	2.1250	4.8836	48,093,750.00	1,635,475.85	311,118.78	49,729,225.85	49,782,715.00	53,489.15
TREA US TREA 1248618	SURY BON SURY N/B /	D DAIWA CAPITA 05/15/2025	912828XB1			AA+	50,000,000.00	2.1250 3.0000	4.8836 4.7343	48,093,750.00 48,666,015.63	1,635,475.85 1,025,967.61	311,118.78 186,464.09	49,729,225.85 49,691,983.24	49,782,715.00 49,762,695.50	53,489.15 70,712.26
TREA US TREA 1248618 US TREA 1248617	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP	912828XB1 / PITAL 91282CEY3 /												
TREA US TREA 1248618 US TREA 1248617	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP 07/15/2025	912828XB1 APPITAL 91282CEY3 ARE												
TREA US TREA 1248618 US TREA 1248617 US TREA 1248619	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/4/23	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP 07/15/2025 Mizuho Securit	912828XB1 // PITAL 91282CEY3 // cies USA Inc 91282CFE6 //	A A+	Aaa	AA+	50,000,000.00	3.0000	4.7343	48,666,015.63	1,025,967.61	186,464.09	49,691,983.24	49,762,695.50	70,712.26
TREA US TREA 1248618 US TREA 1248617 US TREA 1248619	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/4/23	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP 07/15/2025 Mizuho Securit 08/15/2025	912828XB1 // PITAL 91282CEY3 // cites USA Inc 91282CFE6 //	\A+ \A+	Aaa	AA+	50,000,000.00	3.0000	4.7343	48,666,015.63	1,025,967.61	186,464.09	49,691,983.24	49,762,695.50	70,712.26
TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/5/23	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP 07/15/2025 Mizuho Securit 08/15/2025 MORGAN STAN	912828XB1 // PITAL 91282CEY3 // Sies USA Inc 91282CFE6 // 91282CFE6 //	\A+ \A+	Aaa Aaa	AA+	50,000,000.00	3.0000 3.1250	4.7343 4.6927	48,666,015.63 48,732,421.88	1,025,967.61 926,149.82	186,464.09 60,428.18	49,691,983.24 49,658,571.70	49,762,695.50 49,734,375.00	70,712.26 75,803.30
TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/5/23	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP 07/15/2025 Mizuho Securit 08/15/2025 MORGAN STAN 08/15/2025	912828XB1 // PITAL 91282CEY3 // Sies USA Inc 91282CFE6 // 91282CFE6 //	AA+ AA+	Aaa Aaa Aaa	AA+	50,000,000.00	3.0000 3.1250	4.7343 4.6927	48,666,015.63 48,732,421.88	1,025,967.61 926,149.82	186,464.09 60,428.18	49,691,983.24 49,658,571.70	49,762,695.50 49,734,375.00	70,712.26 75,803.30
TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654 US TREA 1298471	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/5/23 SURY N/B / 12/6/24	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP 07/15/2025 Mizuho Securit 08/15/2025 MORGAN STAN 08/15/2025 JP MORGAN CH	912828XB1 // 91282CEY3 // 91282CFE6 // 91282CFE6 // ILEY // 91282CFE6 // 91282CFE6 // 91282CFE6 // 91282CFE6 //	AA+ AA+	Aaa Aaa Aaa	AA+ AA+	50,000,000.00 50,000,000.00 50,000,000.00	3.0000 3.1250 3.1250	4.7343 4.6927 4.7395	48,666,015.63 48,732,421.88 48,697,265.63	1,025,967.61 926,149.82 951,269.69	186,464.09 60,428.18 60,428.18	49,691,983.24 49,658,571.70 49,648,535.32	49,762,695.50 49,734,375.00 49,734,375.00	70,712.26 75,803.30 85,839.68
TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654 US TREA 1298471	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/5/23 SURY N/B / 12/6/24	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP 07/15/2025 Mizuho Securit 08/15/2025 MORGAN STAN 08/15/2025 JP MORGAN CH 08/15/2025	912828XB1 // 917AL // 91282CEY3 // 91282CFE6 // 91282CFE6 // 91282CFE6 // HASE & CO 912828K74 //	AAA+ AAA+	Aaa Aaa Aaa	AA+ AA+	50,000,000.00 50,000,000.00 50,000,000.00	3.0000 3.1250 3.1250	4.7343 4.6927 4.7395	48,666,015.63 48,732,421.88 48,697,265.63	1,025,967.61 926,149.82 951,269.69	186,464.09 60,428.18 60,428.18	49,691,983.24 49,658,571.70 49,648,535.32	49,762,695.50 49,734,375.00 49,734,375.00	70,712.26 75,803.30 85,839.68
TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654 US TREA 1298471 US TREA 1248655	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/5/23 SURY N/B / 12/6/24 SURY N/B / 12/5/23	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP 07/15/2025 Mizuho Securit 08/15/2025 MORGAN STAN 08/15/2025 JP MORGAN CH 08/15/2025 MORGAN STAN	912822KB1 / PITAL 91282CEY3 / PITAL 91282CFE6 / PITAL 91282CFK2 /	AAA+ AAA+	Aaa Aaa Aaa NR	AA+ AA+ F1+	50,000,000.00 50,000,000.00 50,000,000.00	3.0000 3.1250 3.1250 2.0000	4.7343 4.6927 4.7395 4.3326	48,666,015.63 48,732,421.88 48,697,265.63 49,210,937.50	1,025,967.61 926,149.82 951,269.69 266,152.03	186,464.09 60,428.18 60,428.18 38,674.03	49,691,983.24 49,658,571.70 49,648,535.32 49,477,089.53	49,762,695.50 49,734,375.00 49,734,375.00 49,480,078.00	70,712.26 75,803.30 85,839.68 2,988.47
TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654 US TREA 1298471 US TREA 1248655	SURY BON SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/4/23 SURY N/B / 12/5/23 SURY N/B / 12/6/24 SURY N/B / 12/5/23	D DAIWA CAPITA 05/15/2025 BARCLAYS CAP 07/15/2025 Mizuho Securit 08/15/2025 MORGAN STAN 08/15/2025 JP MORGAN CH 08/15/2025 MORGAN STAN 09/15/2025	912822KB1 / PITAL 91282CEY3 / PITAL 91282CFE6 / PITAL 91282CFK2 /	AA+ AA+ A-1+	Aaa Aaa NR Aaa	AA+ AA+ F1+	50,000,000.00 50,000,000.00 50,000,000.00	3.0000 3.1250 3.1250 2.0000	4.7343 4.6927 4.7395 4.3326	48,666,015.63 48,732,421.88 48,697,265.63 49,210,937.50	1,025,967.61 926,149.82 951,269.69 266,152.03	186,464.09 60,428.18 60,428.18 38,674.03	49,691,983.24 49,658,571.70 49,648,535.32 49,477,089.53	49,762,695.50 49,734,375.00 49,734,375.00 49,480,078.00	70,712.26 75,803.30 85,839.68 2,988.47

49,658,203.13

226,856.33

799,793.96

50,002,441.50

117,382.04

49,885,059.46

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Investment Inventory with Market Value by Entity & Instrument

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Settle Maturity Face Purchase Co. 1.1. The Maturity Have lived															
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATES	5 DOLLAR													
Exten	ded Fund														
	EASURIES														
	SURY BOND)													
1249206	12/7/23	01/15/2026	91282CGE5	AA+	Aaa	AA+	50,000,000.00	3.8750	4.5337	49,343,750.00	383,522.73	240,849.45	49,727,272.73	49,886,328.00	159,055.27
US TREA	SURY N/B / N	ORGAN STAN	NLEY												
1307708	2/14/25	01/15/2026	91282CGE5	A-1+	NR	F1+	50,000,000.00	3.8750	4.2844	49,816,406.25	8,220.62	80,283.15	49,824,626.87	49,886,328.00	61,701.13
US TREA	SURY N/B / N	ORGAN STAN	NLEY												
1254403	1/18/24	02/15/2026	912828P46	AA+	Aaa	AA+	50,000,000.00	1.6250	4.3008	47,369,140.63	1,414,216.89	31,422.65	48,783,357.52	48,817,578.00	34,220.48
US TREA	SURY N/B / C	ITIGROUP GI	LOBAL MAR	KETS											
1249263	12/8/23	04/15/2026	91282CGV7	' AA+	Aaa	AA+	50,000,000.00	3.7500	4.4336	49,242,187.50	396,109.21	705,700.55	49,638,296.71	49,806,640.50	168,343.79
US TREA	SURY N/B / N	ORGAN STAN	NLEY												
1249450	12/11/23	05/15/2026	912828R36	AA+	Aaa	AA+	50,000,000.00	1.6250	4.5166	46,708,984.38	1,656,651.20	237,914.36	48,365,635.58	48,568,359.50	202,723.92
US TREA	SURY N/B / N	ORGAN STAN													
1254405	1/18/24	05/15/2026	912828R36	AA+	Aaa	AA+	50,000,000.00	1.6250	4.2373	47,136,718.75	1,377,616.45	237,914.36	48,514,335.20	48,568,359.50	54,024.30
		D SECURITIE													
1249451	12/11/23	06/15/2026	91282CHH7	' AA+	Aaa	AA+	50,000,000.00	4.1250	4.5006	49,558,593.75	214,686.14	430,631.87	49,773,279.89	50,042,969.00	269,689.11
		10RGAN STAN													
1265805	4/11/24	07/15/2026	91282CHM6	AA+	Aaa	AA+	50,000,000.00	4.5000	4.8863	49,587,890.63	161,846.59	279,696.13	49,749,737.22	50,296,875.00	547,137.78
US TREA 1254805	SURY N/B / J 1/22/24	P MORGAN CI 08/15/2026	9128282A7	AA+	Aaa		50,000,000.00	1.5000	4.2310	46,712,890.63	1,418,795.07	29,005.52	48,131,685.70	48,226,562.50	94,876.80
					Add	AA+	50,000,000.00	1.5000	4.2310	40,/12,890.03	1,416,795.07	29,005.52	46,131,065.70	46,220,302.30	94,676.60
1265804	4/11/24	1izuho Securit 09/15/2026	91282CHY0		Aaa	AA+	50,000,000.00	4.6250	4.8461	49,748,046.88	92,032.48	1,066,816.30	49,840,079.36	50,437,500.00	597,420.64
		OS/15/2020		AAT	Add	AAT	30,000,000.00	4.0230	4.0401	19,710,010.00	32,032.40	1,000,010.30	19,010,079.30	30,737,300.00	357,420.04
1259944	2/28/24	11/15/2026	912828U24	AA+	Aaa	AA+	50,000,000.00	2.0000	4.5075	46,832,031.25	1,173,203.36	292,817.68	48,005,234.61	48,347,656.00	342,421.39
		EFFERIES & C					,,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, .,	,,	.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
1259106	2/22/24	01/15/2027	91282CJT9	AA+	Aaa	AA+	50,000,000.00	4.0000	4.4197	49,433,593.75	199,687.65	248,618.78	49,633,281.40	49,994,140.50	360,859.10
US TREA	SURY N/B / N	ORGAN STAN	NLEY												
1259107	2/22/24	02/15/2027	912828V98	AA+	Aaa	AA+	50,000,000.00	2.2500	4.4043	47,021,484.38	1,020,189.46	43,508.29	48,041,673.84	48,367,187.50	325,513.66
US TREA	SURY N/B / E	OAIWA CAPITA	AL MARKET	s											
1247294	11/22/23	02/15/2028	9128283W8	B AA+	Aaa	AA+	50,000,000.00	2.7500	4.4653	46,724,609.38	985,159.53	53,176.80	47,709,768.91	48,312,500.00	602,731.09
US TREA	SURY N/B / N	ORGAN STAN	NLEY												
1247300	11/22/23	05/15/2028	9128284N7	AA+	Aaa	AA+	50,000,000.00	2.8750	4.4572	46,818,359.38	904,317.17	420,925.41	47,722,676.55	48,353,515.50	630,838.95
US TREA	SURY N/B / N	1izuho Securit	ties USA Ind	с											
1247907	11/29/23	11/15/2028	9128285M8	AA+	Aaa	AA+	50,000,000.00	3.1250	4.4192	47,144,531.25	721,348.42	457,527.62	47,865,879.67	48,515,625.00	649,745.33
Subtotal	for TREASUR	Y BOND:					1,200,000,000.00	3.0313	4.5196	1,160,931,640.69	17,962,255.40	7,507,776.91	1,178,893,896.09	1,184,519,335.50	5,625,439.41
TREA	SURY BOND) - ME													

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Investment Inventory with Market Value by Entity & Instrument

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer	/ Broker														_
UNIT	TED STATES	S DOLLAR													
Exte	nded Fund														
U. S. T	REASURIES														

Issuer /	Broker														
UNIT	ED STATES	DOLLAR													
Exter	ded Fund														
U. S. T	REASURIES														
TRE	ASURY BOND	- ME													
US TRE	ASURY N/B / M	ORGAN STAN	ILEY_1												
1106790	3/18/21	03/31/2025	912828ZF0	AA+	Aaa	AA+	50,000,000.00	0.5000	0.6542	49,693,359.38	300,399.63	104,395.60	49,993,759.01	49,852,213.50	(141,545.51)
US TRE	ASURY N/B / B	NP PARIBAS													
1108213	3/30/21	03/31/2025	912828ZF0	AA+	Aaa	AA+	50,000,000.00	0.5000	0.6505	49,703,125.00	290,783.17	104,395.60	49,993,908.17	49,852,213.50	(141,694.67)
US TRE	ASURY N/B / D	EUTSCHE													
1113751	5/10/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5232	49,708,984.38	278,981.89	62,672.65	49,987,966.27	49,684,896.00	(303,070.27)
	ASURY N/B / M		_												
1115882	5/25/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5449	49,669,921.88	316,286.56	62,672.65	49,986,208.44	49,684,896.00	(301,312.44)
	ASURY N/B / D														
1113752	5/10/21	06/30/2025	912828ZW3		Aaa	AA+	50,000,000.00	0.2500	0.5692	49,347,656.25	600,138.99	20,718.23	49,947,795.24	49,352,734.50	(595,060.74)
	ASURY N/B / BI		•		•	••.	50,000,000,00	0.2500	0.6005	40 274 404 20	660 707 05	20.740.22	40.044.272.22	40 353 734 50	(500 527 72)
1115552	5/21/21	06/30/2025	912828ZW3	AA+	Add	AA+	50,000,000.00	0.2500	0.6095	49,271,484.38	669,787.85	20,718.23	49,941,272.23	49,352,734.50	(588,537.73)
1113753	5/10/21	07/31/2025	91282CAB7	ΔΔ+	Δаа	AA+	50,000,000.00	0.2500	0.5892	49,292,968.75	637,382.03	10,013.81	49,930,350.78	49,174,609.50	(755,741.28)
	ASURY N/B / C				Auu	741	30,000,000.00	0.2300	0.3032	13,232,300.73	037,302.03	10,015.01	15,550,550.70	13,17 1,003.30	(755,711.20)
1116055	5/26/21	07/31/2025	91282CAB7		Aaa	AA+	50,000,000.00	0.2500	0.5909	49,296,875.00	633,134.82	10,013.81	49,930,009.82	49,174,609.50	(755,400.32)
US TRE	ASURY N/B / D						,,			, ,		,,,,,,,	.,,	, ,	(, ,
1248973	12/6/23	07/31/2025	912828Y79		Aaa	AA+	50,000,000.00	2.8750	4.7169	48,550,781.25	1,083,909.88	115,158.84	49,634,691.13	49,704,687.50	69,996.37
US TRE	ASURY N/B / M	ORGAN STAN	ILEY												
1297815	12/3/24	07/31/2025	91282CAB7	A-1+	NR	F1+	50,000,000.00	0.2500	4.4241	48,656,250.00	492,708.33	10,013.81	49,148,958.33	49,174,609.50	25,651.17
US TRE	ASURY N/B / M	ORGAN STAN	ILEY												
1298060	12/4/24	07/31/2025	91282CAB7	A-1+	NR	F1+	50,000,000.00	0.2500	4.3666	48,679,687.50	480,615.85	10,013.81	49,160,303.35	49,174,609.50	14,306.15
US TRE	ASURY N/B / B	ANK OF AMEI	RICA												
1113754	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	683,514.33	339.67	49,910,076.83	49,018,359.50	(891,717.33)
US TRE	ASURY N/B / D	EUTSCHE													
1113755	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	683,514.33	339.67	49,910,076.83	49,018,359.50	(891,717.33)
	ASURY N/B / M		_												
1116050	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	708,592.02	52,197.80	49,890,232.65	48,866,406.00	(1,023,826.65)
	ASURY N/B / B														
1116051	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	708,592.02	52,197.80	49,890,232.65	48,866,406.00	(1,023,826.65)
	ASURY N/B / D		013030445		Anc		F0 000 000 00	0.3500	0.6333	40 170 607 50	710 202 10	F2 107 00	40,000,070,00	40.055.405.00	(1.022.564.60)
1116052	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6332	49,179,687.50	710,283.18	52,197.80	49,889,970.68	48,866,406.00	(1,023,564.68)
USIRE	ASURYN/K/M	UKGAN STAN	41 F Y												

US TREASURY N/B / MORGAN STANLEY

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Investment Inventory with Market Value by Entity & Instrument

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATES	DOLLAR													
Extend	ded Fund														
U. S. TR	EASURIES														
TREA	SURY BOND	- ME													
1130485	7/23/21	09/30/2025	91282CAM3	AA+	Aaa A	A+	50,000,000.00	0.2500	0.6018	49,273,437.50	625,413.60	52,197.80	49,898,851.10	48,866,406.00	(1,032,445.10)
US TREA	SURY N/B / M	IORGAN STAN	ILEY												

133461 /														
UNITE	D STATES DO	.LAR												
Extend	led Fund													
U. S. TR	EASURIES													
TREA	SURY BOND - ME													
1130485	7/23/21 09/30	2025 91282CAM	13 AA+	Aaa	AA+	50,000,000.00	0.2500	0.6018	49,273,437.50	625,413.60	52,197.80	49,898,851.10	48,866,406.00	(1,032,445.10)
US TREAS	SURY N/B / MORGA	STANLEY												
1298227	12/5/24 09/30	2025 91282CAM	I3 A-1+	- NR	F1+	50,000,000.00	0.2500	4.3280	48,376,953.13	466,829.53	29,532.96	48,843,782.66	48,866,406.00	22,623.34
US TREAS	SURY N/B / DEUTS	HE												
1116053	5/26/21 10/3	2025 91282CAT	8 AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	759,716.16	41,781.77	49,865,184.91	48,710,937.50	(1,154,247.41)
US TREAS	SURY N/B / DEUTS	HE												
1116054	5/26/21 10/3	2025 91282CAT	8 AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	759,716.16	41,781.77	49,865,184.91	48,710,937.50	(1,154,247.41)
US TREAS	SURY N/B / DAIWA	CAPITAL MARKE	TS											
1298228	12/5/24 10/3	2025 91282CAT	8 A-1+	- NR	F1+	50,000,000.00	0.2500	4.3087	48,220,703.13	463,695.55	29,696.13	48,684,398.68	48,710,937.50	26,538.82
	SURY N/B / TD SEC													
1298472	12/6/24 10/3	2025 91282CAT	8 A-1+	- NR	F1+	50,000,000.00	0.2500	4.3029	48,228,516.00	457,678.24	29,350.83	48,686,194.24	48,710,937.50	24,743.26
	SURY N/B / MORGA													
1298596		2025 91282CAT	8 A-1+	- NR	F1+	50,000,000.00	0.2500	4.2527	48,265,625.00	436,253.83	28,314.92	48,701,878.83	48,710,937.50	9,058.67
	SURY N/B / MORGA	_						0.7044	40 007 004 05	640.004.40	24 077 25	40.055.050.63	40 470 555 00	(4 202 205 57)
1116285		2025 91282CBC		Aaa	AA+	50,000,000.00	0.3750	0.7266	49,207,031.25	648,921.42	31,077.35	49,855,952.67	48,472,656.00	(1,383,296.67)
1118017	6/10/21 01/3:			Aaa	AA+	50,000,000.00	0.3750	0.6825	49,298,828.13	562,260.46	15,020.72	49,861,088.59	48,308,594.00	(1,552,494.59)
	SURY N/B / DEUTS		S AAT	Add	AAT	30,000,000.00	0.3730	0.0623	49,290,020.13	302,200.40	13,020.72	49,001,000.39	40,300,354.00	(1,332,494.39)
1120789	6/30/21 01/3:		3 AA+	Aaa	AA+	50,000,000.00	0.3750	0.8080	49,027,343.75	777,660.72	15,020.72	49,805,004.47	48,308,594.00	(1,496,410.47)
	SURY N/B / Mizuho					22,223,223.22			,,.	,	,	,,	,,	(=, ===, === ,
1249209		2026 9128286L		Aaa	AA+	100,000,000.00	2.2500	4.4309	95,250,000.00	2,529,585.80	939,560.44	97,779,585.80	98,054,688.00	275,102.20
US TREAS	SURY N/B / MORGA	N STANLEY												
1249266	12/8/23 04/30		4 AA+	Aaa	AA+	100,000,000.00	2.3750	4.4231	95,390,625.00	2,367,974.11	793,853.59	97,758,599.11	98,062,500.00	303,900.89
US TREAS	SURY N/B / MORGA	N STANLEY												
1250187	12/14/23 06/30	2026 9128287B	0 AA+	Aaa	AA+	50,000,000.00	1.8750	4.4455	46,937,500.00	1,460,374.06	155,386.74	48,397,874.06	48,601,562.50	203,688.44
US TREAS	SURY N/B / JEFFER	ES & COMPANY												
1252688	1/5/24 06/30	2026 91282CCJ	8 AA+	Aaa	AA+	50,000,000.00	0.8750	4.1810	46,134,765.65	1,794,116.50	72,513.81	47,928,882.15	47,958,984.50	30,102.35
US TREAS	SURY N/B / MORGA	N STANLEY												
1249652	12/12/23 07/3	2026 912828Y9	5 AA+	Aaa	AA+	50,000,000.00	1.8750	4.5408	46,722,656.25	1,516,026.99	75,103.59	48,238,683.24	48,521,484.50	282,801.26
US TREAS	SURY N/B / JP MOR	GAN CHASE & CO)											
1250188	12/14/23 07/3	2026 912828Y9	5 AA+	Aaa	AA+	50,000,000.00	1.8750	4.4584	46,826,171.88	1,464,589.43	75,103.59	48,290,761.31	48,521,484.50	230,723.19
US TREAS	SURY N/B / JEFFER	ES & COMPANY												
1250189	12/14/23 08/3	2026 912828YD	6 AA+	Aaa	AA+	50,000,000.00	1.3750	4.4330	46,132,812.50	1,728,722.57	1,868.21	47,861,535.07	48,093,750.00	232,214.93

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Investment Inventory with Market Value by Entity & Instrument

Print Date: 04-Mar-2025
As at date: 04-Mar-2025

Mar-2025 As of 28-Feb-2025

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69741	* Market values provided by Northern Trust and exclude accrued	interest

Mark	March Marc		007 11													
Conting	Property			-	CUSIP	S&P	Moody		Coupon		Capital	•		Book Value		
Property	Property	Issuer / E	Broker													
Continue	Property	UNITE	D STATE	S DOLLAR	<u> </u>											
This paper	Property	Extend	led Fund													
This paper	Conting	U. S. TRI	EASURIES													
Part	Minical Content			D - ME												
**************************************	Property	US TREAS	SURY N/B /	CITIGROUP G	LOBAL MAR	KETS										
Companie	Process of Control Process	1252689	1/5/24	08/31/2026	91282CCW	9 AA+	Aaa	AA+ 50,000,000.00	0.7500	4.1779	45,740,234.38	1,850,734.08	1,019.02	47,590,968.46	47,634,765.50	43,797.04
Street	Property	US TREAS	SURY N/B /	MORGAN STAI	NLEY											
2474 1,04 1,	1988	1254806	1/22/24	09/30/2026	91282CCZ2	2 AA+	Aaa	AA+ 50,000,000.00	0.8750	4.1688	45,851,562.50	1,706,689.15	182,692.31	47,558,251.65	47,607,422.00	49,170.35
STREASURY N/B / June 19/10/10/10/10/10/10/10/10/10/10/10/10/10/	Property color	US TREAS	SURY N/B /	CASTLE OAK S	ECURITIES	;										
2389 20/22 20 /20 /20 /20 /20 /20 /20 /20 /20 /20	1988	1259640	2/27/24	11/30/2026	91282CDK4	4 AA+	Aaa	AA+ 50,000,000.00	1.2500	4.5063	45,822,265.63	1,526,719.21	156,250.00	47,348,984.84	47,693,359.50	344,374.66
STREASURY N/B / JEFERIES & CUMPANY Moreous Processes Moreous	State															
28/4	1) AA+	Aaa	AA+ 50,000,000.00	1.0000	4.5231	42,388,671.88	2,262,827.28	40,055.25	44,651,499.16	45,279,297.00	627,797.84
STREASURY NJB / MORGAN STANLEY 1/27/2	Process of Control Process										40.540.000.75	2 472 222 25	4 500 50	44 704 004 00	45.055.004.50	640.040.50
1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	1					L AA+	Aaa	AA+ 50,000,000.00	1.1250	4.5246	42,542,968.75	2,178,922.25	1,528.53	44,721,891.00	45,365,234.50	643,343.50
## 1	Property					5 AA+	Ааа	AA+ 50 000 000 0	1 3750	4 4251	43 322 265 63	1 701 002 41	229 799 72	45 023 268 04	45 587 890 50	564 622 46
US TREASURY NB / JP MORGAN CHASE & CUS STREASURY N/B / JP MORGAN CHASE	Contain					, ,,,,			113730				-			·
STREASURY N/B / JP MORGAN CHASE & CO. 18,280.5 19,297 (20) 19,2797 (20)	Property							2,050,000,000.0	0 0.8232	2.6534	1,965,039,062.97	39,325,054.39	3,726,569.55	2,004,364,117.36	1,992,178,517.00	(12,185,600.36)
29363 10/25/24 0/17/2025 912797KS A1 WR F1 50,000,000.0 44.26 48,953,341.67 76.3940.28 0.0 49,717,281.95 49,735,662.50 18,280.55 STREASURY N/B / JP MORGAN CHASE & CO 29383 10/29/24 0/17/2025 912797KS A1 WR F1 100,000,000.0 44.360 97,948,194.45 1,484,541.66 0.0 99,432,736.1 99,471,125.0 38,388.89 STREASURY N/B / JP MORGAN CHASE & CO 20383 10/29/24 0/17/29 19/29/25 18/24 14 WR F1 50,000,000.0 44.2423 49,354,427.09 250,086.80 0.0 49,604,513.89 49,613,075.00 8,561.11 STREASURY N/B / JP MORGAN CHASE & CO 20583 16/29/25 19/29/25 19/29/25 18/24 14 WR F1 50,000,000.0 44,222 49,424,769.75 18/01,229 0.0 49,604,891.67 49,613,075.0 8,183.33 STREASURY N/B / JP MORGAN CHASE & CO 20589 18/20 19/29/25 19/29/28 14 WR F1 50,000,000.0 44,221 49,266,363.4 300,386.66 0.0 49,566,750.0 49,574,420.0 7,670.00 STREASURY N/B / JP MORGAN CHASE & CO 20589 18/20 19/29/25 19/29/28 14 WR F1 50,000,000.0 44,221 49,266,363.4 300,386.66 0.0 49,566,750.0 49,574,420.0 7,670.00 STREASURY N/B / JP MORGAN CHASE & CO 20589 18/20 19/29/29/29/29/29/29/29/29/29/29/29/29/29	19/10 19/1				HACE & CO.											
STREASURY N/B / PMORGAN CHASE & CO 29383 10/29/2 04/17/2025 912797K5 A-1+ NR F1+ 100,000,000.00 4.4360 97,948,194.5 1,484,541.66 0.00 99,432,736.11 99,471,125.0 38,888.98 STREASURY N/B / PMORGAN STANLEY 30395 11/725 05/08/205 912797K3 A-1+ NR F1+ 50,000,000.00 4.2423 49,354,427.09 250,086.80 0.00 49,604,513.89 49,613,075.00 8,561.11 STREASURY N/B / PMORGAN CHASE & CO 30545 12/9725 05/08/205 912797K3 A-1+ NR F1+ 50,000,000.00 4.2322 49,424,768.75 180,122.92 0.00 49,604,891.67 49,613,075.00 8,183.33 STREASURY N/B / PMORGAN CHASE & CO 30545 12/9725 05/08/205 912797K3 A-1+ NR F1+ 50,000,000.00 4.2211 49,266,363.44 300,386.66 0.00 49,566,750.00 49,567,70.00 49,574,420.00 7,670.00 STREASURY N/B / PMORGAN CHASE & CO 30545 12/1024 09/04/2025 912797K7 A-1+ NR F1+ 50,000,000.00 4.1940 48,486,172.22 457,597.50 0.00 48,943,709.72 48,940,746.50 (2,661.22) STREASURY N/B / CHITCHOUP GLOBAL MARKETS 29780 12/1024 09/04/2025 912797K7 A-1+ NR F1+ 50,000,000.00 4.3122 343,433,457.55 34,366,15.82 0.00 346,869,883.34 346,940,000 78,120.66 SUBJECT N/B / CHITCHOUP GLOBAL MARKETS 29880 12/1024 09/04/2025 912797K7 A-1+ NR F1+ 50,000,000.00 1.4792 3.4368 3.469,403,971.18 60,723,925.61 11,224,346.46 3,530,127,986.79 3,523,645,865.50 (6,482,040.29) STREASURY N/B / CHITCHOUP GLOBAL MARKETS 29880 12/1024 09/04/2025 912797K7 A-1+ NR F1+ 50,000,000.00 1.4792 3.4368 3.469,403,971.18 60,723,925.61 11,224,346.46 3,530,127,986.79 3,523,645,865.50 (6,482,040.29) STREASURY N/B / CHITCHOUP GLOBAL MARKETS 29880 12/1024 09/04/2025 912797K7 A-1+ NR F1+ 50,000,000.00 1.4792 3.4368 3.4694,03971.18 60,723,925.61 11,224,346.46 3,530,127,896.79 3,523,645,865.50 (6,482,040.29) STREASURY N/B / CHITCHOUP GLOBAL MARKETS 29880 12/1024 09/04/2025 912797K7 A-1+ NR F1+ 50,000,000.00 1.4792 3.4368 3.4694,040.91 1.4792 3.4368 3.4694,040.91 1.4792 3.4368 3.4694,040.91 1.4792 3.4368 3.4694,040.91 1.4792 3.4368 3.4694,040.91 1.4792 3.4368 3.4694,040.91 1.4792 3.4368 3.4694,040.91 1.4792 3.4368 3.4694,040.91 1.4792 3.4368 3.4694,040.91 1.4792 3.4368 3.4694,	STREAS Transmission Transmissi					5 A-1+	NR	F1+ 50.000.000.00)	4.4236	48.953.341.67	763.940.28	0.00	49.717.281.95	49.735.562.50	18.280.55
29383 10/29/24 04/17/205 912797K5 A-1 K K F1 100,000,000 4.4360 97,948,194.5 1,494,541.66 0.00 99,32,736.11 99,471,125.00 38,388.89 STREASURY N/B / MORGAN STANLEY 30392 1/17/25 05/08/2025 912797K8 A-1 K R F1 50,000,000.00 4.2422 49,354,427.09 250,086.80 0.00 49,604,513.89 49,613,075.00 8,183.31 STREASURY N/B / JP MORGAN CHASE & CO 30350 1/29/25 05/08/2025 912797K8 A-1 K R F1 50,000,000.00 4.2322 49,424,768.75 180,122.92 0.00 49,604,891.67 49,613,075.00 8,183.33 STREASURY N/B / JP MORGAN CHASE & CO 30350 1/29/25 05/08/2025 912797K8 A-1 K R F1 50,000,000.00 4.2322 49,424,768.75 180,122.92 0.00 49,604,891.67 49,613,075.00 8,183.33 STREASURY N/B / JP MORGAN CHASE & CO 30350 1/29/25 05/08/2025 912797K8 A-1 K R F1 50,000,000.00 4.2211 49,266,363.34 300,386.66 0.00 49,566,750.00 49,567,50.00 49,574,420.00 7,670.00 STREASURY N/B / CHTIGROUP GLOBAL MARKETS 20970 1/21/02 4 09/04/2025 912797KH A-1 K R F1 50,000,000.00 4.1940 48,486,172.22 457,537.50 0.00 48,943,709.72 48,940,746.50 (2,963.22) 40400016 of US TREASURY SILL: 40400000000000000000000000000000000	193383 19/29/2 19/29/2 19/29/25 19/2					, ,,,,,		50,000,000,000			10,555,5 11.07	703/3 10120	0.00	15), 17 201155	13/133/302130	10,200.55
1/1/7/2	1/1/1/2 1					5 A-1+	NR	F1+ 100,000,000.00)	4.4360	97,948,194.45	1,484,541.66	0.00	99,432,736.11	99,471,125.00	38,388.89
STREASURY N/B / JP MORGAN CHASE & CO 305450 1/29/25 05/08/2025 912797NE3 A-1+ NR F1+ 50,000,000.00 4.2322 49,424,768.75 180,122.92 0.00 49,604,891.67 49,613,075.00 8,183.33 STREASURY N/B / JP MORGAN CHASE & CO 302589 1/8/25 05/15/2025 912797/B1 A-1+ NR F1+ 50,000,000.00 4.2211 49,266,363.34 300,386.66 0.00 49,566,750.00 49,566,750.00 49,574,420.00 7,670.00 STREASURY N/B / CITIGROUP GLOBAL MARKETS 298780 12/10/24 09/04/2025 912797/H7 A-1+ NR F1+ 50,000,000.00 4.1940 48,486,172.22 457,537.50 0.00 48,943,709.72 48,940,746.50 (2,963.22) subtotal for US TREASURY BILL: 350,000,000.00 0.0000 4.3122 343,433,267.52 3,436,615.82 0.00 346,869,883.44 346,948,004.00 76,120.66 subtotal for U. S. TREASURIES: 015,281,185,793.37 2.5166 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85 Let Asset Value (NAV):	STREASURY N/B / J PMORGAN CHASE & CO 1905/9 05/08/020 912797161 05/08/020 05/0	US TREAS	SURY N/B / I	MORGAN STAI	NLEY											
1/29/25 05/08/2025 912/97/163 A-1 + NR F1 50,000,000.00 4.2322 49,424,768.75 180,122.92 0.00 49,604,891.67 49,613,075.00 8,183.33 STREASURY N/B / JP MORGAN CHASE & CO	130540 1/29/25 05/08/2025 01/29/25 05/08/2025 01/29/25 05/08/2025 01/29/25 05/08/2025 01/29/25 05/08/2025 01/29/25 05/08/2025 01/29/25 05/08/2025 01/29/25 05/08/2025 01/29/25/25 01/29/25/25/25/25/25/25/25/25/25/25/25/25/25/					3 A-1+	NR	F1+ 50,000,000.00)	4.2423	49,354,427.09	250,086.80	0.00	49,604,513.89	49,613,075.00	8,561.11
STREASURY N/B / JP MORGAN CHASE & CO 302589 1/8/25 05/15/2025 912797lB1 A-1 NR F1+ 50,000,000.00 4.2211 49,266,363.34 300,386.66 0.00 49,566,750.00 49,566,750.00 49,574,420.00 7,670.00 STREASURY N/B / CTITGROUP GLOBAL MARKETS 298780 12/10/24 09/04/2025 912797llh7 A-1 NR F1+ 50,000,000.00 4.1940 48,486,172.22 457,537.50 0.00 48,943,709.72 48,940,746.50 (2,963.22) 404botal for U. S. TREASURY BILL:	US TREASURY N/B / JP MORGAN CHASE & CO 1302589 1/8/25 05/15/2025 012797/B1 A-1 N F1 50,000,000.00 4.2211 49,266,363.4 300,386.66 0.00 49,566,750.0 49,566,750.0 49,574,420.00 7,670.00 US TREASURY N/B / CITIGROUP GUBAL MARKETS 1298780 12/10/24 09/04/2025 012797/M17 A-1 N N F1 50,000,000.00 4.194.00 48,486,172.22 457,537.50 0.00 48,943,709.72 48,940,746.50 (2,963.22) Subtotal for U. S. TREASURY BILL: Subtotal for U. S. TREASURY SILL: 15 3,600,000,000 1.4792 3.4368 3,469,403,971.18 60,723,925.61 11,234,346.46 3,530,127,896.79 3,523,645,856.50 (6,482,040.29) Total Extended Fund: Net Asset Value (NAV):	US TREAS	SURY N/B / :	JP MORGAN C	HASE & CO											
1/8/25 05/15/2025 912797LB1 A-1+ NR F1+ 50,000,000.00 4,2211 49,266,363.34 300,386.66 0.00 49,566,750.00 49,574,420.00 7,670.00 STREASURY N/B / CITIGROUP GLOBAL MARKETS 298780 12/10/24 09/04/2025 912797MH7 A-1+ NR F1+ 50,000,000.00 4.1940 48,486,172.22 457,537.50 0.00 48,943,709.72 48,940,746.50 (2,963.22) 48,940,746.50 7,670.00 48,943,709.72 1 48,940,746.50 7,670.00 48,943,709.72 1 48,940,746.50 7,670.00 48,943,709.72 1 48,940,746.50 7,670.00 48,943,709.72 1 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746.50 7 48,940,746	1802589 1/8/25 05/15/2025 9127971kll A-1 NR F1+ 50,000,000.00 4.2211 49,266,363.34 300,386.66 0.00 49,566,750.00 49,574,420.00 7,670.00 7,	1305450	1/29/25	05/08/2025	912797NE3	3 A-1+	NR	F1+ 50,000,000.00)	4.2322	49,424,768.75	180,122.92	0.00	49,604,891.67	49,613,075.00	8,183.33
S TREASURY N/B / CITIGROUP GLOBAL MARKETS 298780 12/10/24 09/04/2025 912797MH7 A-1+ NR F1+ 50,000,000.00 4.1940 48,486,172.22 457,537.50 0.00 48,943,709.72 48,940,746.50 (2,963.22) 48,940,746.50 (2,	US TREASURY N/B / CITIGROUP GLOBAL MARKETS 1298780 12/10/24 09/04/2025 912797Mt7 A-1+ NR F1+ 50,000,000.00 4.1940 48,486,172.22 457,537.50 0.00 48,943,709.72 48,940,746.50 (2,963.22) Subtotal for US TREASURY BILL: 5 5 350,000,000.00 0.000 4.3122 343,433,267.52 3,436,615.82 0.00 346,869,883.34 346,948,004.00 78,120.66 Subtotal for U. S. TREASURIES: 5 5 5 3,600,000.00 0.000 1.479 3.4368 3,469,403,971.18 60,723,925.61 11,234,346.46 3,530,127,896.79 3,523,645,856.50 (6,482,040.29) Total Extended Fund: 5 15,281,185,793.37 2.5166 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85 Net Asset Value (NAV): 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	US TREAS	SURY N/B / :	JP MORGAN C	HASE & CO											
298780 12/10/24 09/04/2025 912797MH7 A-1+ NR F1+ 50,000,000.00 4.1940 48,486,172.22 457,537.50 0.00 48,943,709.72 48,940,746.50 (2,963.22) ubtotal for US TREASURY BILL: 350,000,000.00 0.000 4.3122 343,433,267.52 3,436,615.82 0.00 346,869,883.34 346,948,004.00 78,120.66 ubtotal for U. S. TREASURIES: 3,600,000,000.00 1.4792 3,4368 3,469,403,971.18 60,723,925.61 11,234,346.46 3,530,127,896.79 3,523,645,856.50 (6,482,040.29) otal Extended Fund: 15,281,185,793.37 2.516 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85 let Asset Value (NAV):	1298780 12/10/24 09/04/2025 91279/MH7 A-1+ NR F1+ 50,000,000.00 4.1940 48,486,172.22 457,537.50 0.00 48,943,709.72 48,940,746.50 (2,963.22) Subtotal for U.S. TREASURY BILL: Subtotal for U. S. TREASURIES: Subtotal for U. S. TREASURIES: Total Extended Fund: Net Asset Value (NAV): 12/10/24 09/04/2025 91279/MH7 A-1+ NR F1+ 50,000,000.00 0.000 4.1940 48,486,172.22 457,537.50 0.00 346,869,883.34 346,948,004.00 78,120.66 13/10/24 09/04/2025 3,436,015.82 0.00 346,869,883.34 346,948,004.00 78,120.66 11/10/24 3,436.46 3,530,127,896.79 3,523,645,856.50 (6,482,040.29) 15/281,185,793.37 2.5166 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85	1302589	1/8/25	05/15/2025	912797LB1	A-1+	NR	F1+ 50,000,000.00)	4.2211	49,266,363.34	300,386.66	0.00	49,566,750.00	49,574,420.00	7,670.00
ubtotal for US TREASURY BILL: 350,000,000.00 0.000 4.3122 343,433,267.52 3,436,615.82 0.00 346,869,883.34 346,948,004.00 78,120.66 10,1234,346.46 3,530,127,896.79 3,523,645,856.50 (6,482,040.29) otal Extended Fund: 15,281,185,793.37 2.5166 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85 1.001136	Subtotal for US TREASURY BILL: 350,000,000.00 0.000 4.3122 343,433,267.52 3,436,615.82 0.00 346,869,883.34 346,948,004.00 78,120.66 Subtotal for U. S. TREASURIES: 3,600,000,000.00 1.4792 3,4368 3,469,403,971.18 60,723,925.61 11,234,346.46 3,530,127,896.79 3,523,645,856.50 (6,482,040.29) Total Extended Fund: 15,281,185,793.37 2.5166 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85 Net Asset Value (NAV): 1.001136	US TREAS	SURY N/B /	CITIGROUP G	LOBAL MAR	KETS										
ubtotal for U. S. TREASURIES: 3,600,000,000.00 1.4792 3.4368 3,469,403,971.18 60,723,925.61 11,234,346.46 3,530,127,896.79 3,523,645,856.50 (6,482,040.29) otal Extended Fund: 15,281,185,793.37 2.5166 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85 1.001136	Subtotal for U. S. TREASURIES: 3,600,000,000.00 1,479 2,5166 3,600,000,000.00 1,479 2,5166 4,2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85 1,001136	1298780	12/10/24	09/04/2025	912797MH7	7 A-1+	NR	F1+ 50,000,000.00)	4.1940	48,486,172.22	457,537.50	0.00	48,943,709.72	48,940,746.50	(2,963.22)
otal Extended Fund : 15,281,185,793.37 2.5166 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85	Total Extended Fund: 15,281,185,793.37 2.5166 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85 1.001136	Subtotal 1	for US TREAS	SURY BILL:				350,000,000.0	0.0000	4.3122	343,433,267.52	3,436,615.82	0.00	346,869,883.34	346,948,004.00	78,120.66
let Asset Value (NAV): 13,021,030,001.02 30,227,33.00 32,305,43.17 13,140,270,022.00 13,140,270,020.00 13,140,270,020.00 13,140,270,020.00 13,140,270,020.00 13,140,270,270,270,270,270,270,270,270,270,27	Net Asset Value (NAV): 13,032,030,004.02	Subtotal 1	for U. S. TRE	ASURIES:					1.4772		3,469,403,971.18	60,723,925.61	11,234,346.46	3,530,127,896.79	3,523,645,856.50	(6,482,040.29)
	1.00130	Total Exte	ended Fund	:				15,281,185,793.37	2.5166	4.2025	15,052,050,664.02	96,227,958.66	92,589,456.17	15,148,278,622.68	15,165,485,624.53	17,207,001.85
	Total Investments: 15,281,185,793.37 2.5166 4.2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15,165,485,624.53 17,207,001.85	Net Asse	et Value (N	AV):												1.001136
Total Investments: 15,281,185,793.37 2.5166 4 2025 15,052,050,664.02 96,227,958.66 92,589,456.17 15,148,278,622.68 15.165.485.624.53 17.207.001.85	TOWN ANY COUNCILIES		otal Inves	tmonte				15,281,185,793.37	2.5166	4 2025	15,052,050,664.02	96,227,958.66	92,589,456.17	15,148,278,622.68	15,165,485,624.53	17,207,001.85
		•	otal Illves					· · ·		7.2023			- •	· · ·	· · ·	

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ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 04-Mar-2025 04:40:46 PM

Investment Inventory with Market Value by Entity & Instrument

Print Date: 04-Mar-2025

As at date: 04-Mar-2025 69741

User: SNong As of 28-Feb-2025

* Market values provided by Northern Trust and exclude accrued interest

Deal	Settle	Maturity	CUSIP	S&P	Moodys Fitch	Face	Courses	Purchase	Capital	Capital	Interest		Market	Unrealized
No.	Date	Date	CUSIP	Jar	Moodys Fitch	Value	Coupon	Yield	Сарісаі	Accrual	Accrual	Book Value	Value *	Gain/(Loss)

Issuer / Broker

Report Parameters

Query: Daily Inventory OCTP

Settlement Date: not greater than 28 Feb 2025

Entity Name: one of Extended Fund

Account Name: one of LAIF - EXTENDED FUND, OC Treasurer Extended Fund, OC Treasurer X FUND MMF, NORTHERN TRUST OCTP

SWEEP

Account Number: not one of AIM# 51124, WFB-LAW LIBRARY, TEMPFUND283, GS283, AIM#51104-JWA, MORGAN 283, AIM# 51126, AIM# 51123, AIM# 51121, AIM# 51120, AIM# 51129, AIM# 51127, AIM# 51128, GS FIN TAX FREE-LAD04, GS FIN SQ TX FREE-LAD00, 279138, 4167740661, 26-95598, 4000017830, 276343, 26-95597, 26-95550, 276340

Page 1 of 2 User: SNong

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

69742

04-Mar-2025 04:41:22 PM

04-Mar-2025

04-Mar-2025

Run Date:

Print Date:

As at date:

eal	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital	Interest	Book Value	Market Value *	Unrealized
0.		Date					value		Tielu	•	Accrual	Accrual	book value	value *	Gain/(Loss
suer / E															
NITE	D STATE	S DOLLAR													
<u>00-Pe</u>	<u>ension Pr</u>	<u>epaymen</u>	t-CEO												
JNDS															
ORTHER	RN TRUST PP	CEO SWEEP													
						NR	0.00			0.00			0.00	0.00	0.0
btotal f	for FUNDS:						0.00			0.00			0.00	0.00	0.0
	EASURIES														
	SURY BONE														
TREAS 74921	6/17/24	6/30/25	912828ZW3				524,000,000.00	0.2500	5.0419	400 066 710 75	17.010.002.22	217,127.07	F1F 006 700 00	517,216,657.56	1 220 056 5
				AA+	Aaa	AA+	524,000,000.00	0.2500	5.0419	498,966,718.75	17,019,982.23		515,986,700.98		1,229,956.5
		Y BOND - ME:	1		-		524,000,000.00	0.2500	5.0419	498,966,718.75	17,019,982.23	217,127.07	515,986,700.98	517,216,657.56	1,229,956.5
	for U. S. TRE						524,000,000.00 524,000,000.00	0.2500 0.2500	5.0419 5.0419	498,966,718.75	17,019,982.23	217,127.07	515,986,700.98	517,216,657.56	1,229,956.5
		epayment-CEC):				324,000,000.00	0.2300	3.0419	498,966,718.75	17,019,982.23	217,127.07	515,986,700.98	517,216,657.56	1,229,956.5
et Asse	et Value (N	AV):													1.00238
50-Fo	ountain V	alley SD4	<u>o</u>												
JNDS															
ORTHER	RN TRUST FV	SD 40 SWEEP													
						NR	0.00			0.00			0.00	0.00	0.00
btotal 1	for FUNDS:						0.00			0.00			0.00	0.00	0.0
OVERN	IMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
		AN STANLEY _	_												
77257	7/29/20	6/17/25	3135G04Z3	AA+	Aaa	AA+	3,500,000.00	0.5000	0.4363	3,510,760.09	(10,111.30)	3,597.22	3,500,648.79	3,461,161.13	(39,487.6
ANNIE M 17026	4/18/23	9/24/26	3135G0Q22	AA+	Aaa	AA+	3,500,000.00	1.8750	3.9225	3,271,857.16	124,223.41	28,619.79	3,396,080.57	3,387,300.49	(8,780.08
				AAT	Add	AA 1	3,300,000.00	1.0750	3.3223						
		ENCY-FIX-30/					7,000,000.00	1.1875	2.1794	6,782,617.25	114,112.11	32,217.01	6,896,729.36	6,848,461.62	(48,267.74
		MENT AGENCY	' :				7,000,000.00	1.1875	2.1794	6,782,617.25	114,112.11	32,217.01	6,896,729.36	6,848,461.62	(48,267.74
	EASURIES														
	SURY BONE		OMDANY												
28516	7/7/23	8/15/27	9128282R0	AA+	Aaa	AA+	3,500,000.00	2.2500	4.5177	3,205,371.09	118,440.82	3,045.58	3,323,811.91	3,360,136.71	36,324.8
		CITIGROUP GI			, au		3,300,000.00	2.2500	1.51//	3,203,371.09	110,110.02	3,0 13.30	3,323,011.71	3,300,130.71	30,324.0
73000	6/3/24	2/15/28	9128283W8		Aaa	AA+	3,465,000.00	2.7500	4.5871	3,250,467.77	43,001.65	3,685.15	3,293,469.42	3,348,056.25	54,586.8
		CITIGROUP GI					•			•	•			•	•

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User: SNong

ORANGE COUNTY TREASURER-TAX COLLECTOR

04-Mar-2025 04:41:22 PM

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

69742

04-Mar-2025

04-Mar-2025

Run Date:

Print Date:

As at date:

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Face Fitch Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	Broker													
UNITE	D STATE	S DOLLAR												
650-Fo	ountain V	alley SD4	<u>0</u>											
U. S. TRE	EASURIES													
TREAS	SURY BONE)												
1302358	1/7/25	5/15/28	9128284N7	AA+	Aaa A	A+ 3,300,000.	00 2.8750	4.3573	3,148,792.97	6,547.36	13,890.54	3,155,340.33	3,191,332.02	35,991.69
US TREAS	SURY N/B / G	CITIGROUP G	LOBAL MARI	KETS										
1309634	2/28/25	8/15/28	9128284V9	AA+	Aaa A	A+ 3,400,000.	00 2.8750	4.1220	3,264,398.44	107.28	270.03	3,264,505.72	3,279,007.80	14,502.08
Subtotal f	for TREASUR	RY BOND:				13,665,000.	00 2.6832	4.3981	12,869,030.27	168,097.11	20,891.30	13,037,127.38	13,178,532.79	141,405.41
TREAS	SURY BONE	O - ME				, ,								
US TREAS	SURY N/B / I	DEUTSCHE												
1100898	2/1/21	1/31/26	91282CBH3	AA+	Aaa A	A+ 3,500,000.	0.3750	0.4193	3,492,343.75	6,246.66	1,051.45	3,498,590.41	3,381,601.58	(116,988.83)
US TREAS	SURY N/B / I	BARCLAYS CA	PITAL											
1113406	5/6/21	4/30/26	91282CBW0	AA+	Aaa A	A+ 3,500,000.	0.7500	0.7965	3,492,070.31	6,077.98	8,774.17	3,498,148.29	3,367,929.67	(130,218.62)
US TREAS	SURY N/B / I	BANK OF AME	RICA											
1214697	3/31/23	3/31/27	912828ZE3	AA+	Aaa A	A+ 3,500,000.	0.6250	3.8080	3,090,253.91	196,599.60	9,134.62	3,286,853.51	3,267,167.96	(19,685.55)
US TREAS	SURY N/B / 1	TD SECURITIE	S											
1256812	2/5/24	6/30/27	91282CEW7	AA+	Aaa A	A+ 3,510,000.	00 3.2500	4.0660	3,419,782.03	28,352.14	18,907.46	3,448,134.17	3,454,744.91	6,610.74
Subtotal f	for TREASUR	Y BOND - ME	:			14,010,000.	00 1.2514	2.2737	13,494,450.00	237,276.38	37,867.70	13,731,726.38	13,471,444.12	(260,282.26)
Subtotal f	for U. S. TRE	ASURIES:				27,675,000.	00 1.9584	3.3227	26,363,480.27	405,373.49	58,759.00	26,768,853.76	26,649,976.91	(118,876.85)
Total 650	-Fountain Va	alley SD40 :				34,675,000.0	00 1.8028	3.0919	33,146,097.52	519,485.60	90,976.01	33,665,583.12	33,498,438.53	(167,144.59)
Net Asse	et Value (N	AV):												0.995035
т	otal Invest	tments:				558,675,000.00	0.3464	4.9208	532,112,816.27	17,539,467.83	308,103.08	549,652,284.10	550,715,096.09	1,062,811.99

Report Parameters

Query: Daily Inventory SI (PPCEO+FV)

Settlement Date: not greater than 28 Feb 2025

Entity Name: one of 650-Fountain Valley SD40, 100-Pension Prepayment-CEO

Instrument Type: not one of NT TREASURY SWEEP - GF100, NT TREASURY SWEEP - JWA

Account Name: not one of BLACKROCK TEMPFUND - JWA MMF, BLACKROCK TEMPFUND-COUNTY MMF, BLACKROCK TEMPFUND-EDUCATIONAL

MMF, GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATIONAL MMF, GS FIN SQ TX FREE-LAD00, GS FIN TAX FREE-GF 100,

MORGAN STANLEY GOVT 8302-COUNTY MMF, MORGAN STANLEY GOVT 8302-EDUCATIONAL M, NORTHERN TRUST OCTP SWEEP, NORTHERN TRUST -

CCCD SERIES 2017E, NORTHERN INST U.S. TREASURY PORTFOLIO

Entity: not one of 112-County Infrastructure, 161-Law Library, 480-Ladera CFD 99-1 Const, 482-Spcl Mello Roos Res,

483-Rancho Margarita CFD, 494-Aliso Viejo 88-1 DS, 497-Lomas Laguna 88-2 C, 510-Baker Rnch 87-6 Const, 514-Sta Teresita

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ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

69743

04-Mar-2025 04:42:00 PM

04-Mar-2025

04-Mar-2025

Run Date:

Print Date:

As at date:

	,, 10														
eal o.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
suer / B	roker														
IITEI	STATE	S DOLLAR	ł												
0-CC	CD SER	IES 2017E	<u>E</u>												
NDS															
RTHER	N INST U.S	TREASURY P	ORTFOLIO												
		3/1/25		AAAm	NR	NR	1,115,847.94		4.1925	1,115,847.94			1,115,847.94	1,115,847.94	0.00
otal f	or FUNDS:						1,115,847.94		4.1925	1,115,847.94			1,115,847.94	1,115,847.94	0.00
ERN	MENT AGE	NCY													
OVT	AGENCY-F	IX-30/360													
IM LI	N BK BD / D	EUTSCHE													
	7/18/18	6/11/27	3130AEFG0	AA+	Aaa	NR	385,000.00	3.1250	3.1846	383,225.15	1,320.47	2,673.61	384,545.62	377,411.52	(7,134.10)
		N FINANCIAL													
2	2/20/19	6/15/27	3133EEW89	AA+	Aaa	AA+	225,000.00	3.1250	2.9561	227,778.98	(2,014.41)	1,484.38	225,764.57	220,499.64	(5,264.93)
ARM	5/16/19	ORGAN STANI 11/12/27	3133EH6M0	AA+	Aaa	AA+	94,000.00	2.8000	2.6533	95,041.52	(710.59)	796.91	94,330.93	91,088.21	(3,242.72)
		ITIGROUP GL			Add	ANI	3 1,000.00	2.0000	2.0353	33,011.32	(710.55)	750.51	3 1,330.33	31,000.21	(3,212.72)
	10/12/18	12/10/27	3130AD7C0		Aaa	NR	180,000.00	2.7500	3.4669	169,941.34	7,011.78	1,113.75	176,953.12	174,150.06	(2,803.06)
RM	CR BK / F1	N FINANCIAL	_												
	7/30/19	12/20/27	3133EH3S0	AA+	Aaa	AA+	137,000.00	2.7300	2.2650	141,840.21	(3,223.07)	737.63	138,617.14	132,162.62	(6,454.52)
RM	CR BK / M	ORGAN STANI	LEY _1												
	3/19/19	12/28/27	31331YLB4	AA+	Aaa	AA+	45,000.00	5.2500	2.8900	53,177.40	(5,544.79)	413.44	47,632.61	46,441.83	(1,190.78)
RM	CR BK / D														
	1/18/18	1/18/28	3133EH7H0	AA+	Aaa	AA+	2,000,000.00	2.8750	2.8890	1,997,580.00	1,722.91	6,868.06	1,999,302.91	1,934,689.60	(64,613.31)
I LI	N BK BD / C	ASTLE OAK SI 11/16/28	3130AFFX0	AA+	Aaa	NR	85,000.00	3.2500	3.3680	04.154.25	532.12	805.73	84,686.37	82,962.16	(1 724 21)
м	AE / TD SE		3130AFFX0	AA+	Add	INK	65,000.00	3.2500	3.3000	84,154.25	532.12	605.73	64,000.37	82,902.10	(1,724.21)
- 1''	12/29/17	5/15/29	31359MEU3	AA+	Aaa	AA+	1,500,000.00	6.2500	2.7914	2,002,678.50	(316,874.00)	27,604.17	1,685,804.50	1,627,537.59	(58,266.91)
RM	CR BK / BA	NK OF AMER	ICA												
	1/3/18	1/3/30	3133EH5V1	AA+	Aaa	AA+	2,000,000.00	2.9800	2.9971	1,996,580.00	2,040.92	9,602.22	1,998,620.92	1,901,355.32	(97,265.60)
ΙΕΙ	MAC / BAR	CLAYS CAPITA	L												
	2/2/18	3/15/31	3134A4AA2	AA+	Aaa	AA+	1,500,000.00	6.7500	3.0912	2,088,162.00	(317,430.65)	46,687.50	1,770,731.35	1,707,071.15	(63,660.21)
ΙEΙ	MAC / Mizu	ho Securities	USA Inc												
	3/1/18	7/15/32	3134A4KX1	AA+	Aaa	AA+	2,000,000.00	6.2500	3.2042	2,697,120.00	(339,532.74)	15,972.22	2,357,587.26	2,263,304.18	(94,283.08)
ARM		ORGAN STANI			1		255 000 00	2.0500	2 2400	246 270 45	4 4 7 7 0 7	007.20	250 556 22	225 420 62	(45 426 70)
. D . 4	3/22/18	7/19/32	3133EA5P9	AA+	Aaa	AA+	255,000.00	3.0500	3.3488	246,378.45	4,177.87	907.38	250,556.32	235,429.62	(15,126.70)
AKM	3/22/18	ORGAN STANI 11/8/32	3133EA7G7	AA+	Aaa	AA+	147,000.00	3.1200	3.3373	143,323.53	1,744.68	1,439.62	145,068.21	135,430.84	(9,637.37)
ΔRM		ORGAN STANI					17,000.00	3.1200	5.5575	1.3,323.33	2,7 1 1.00	1, .33.02	1.5,000.21	255, 150.0 1	(3,037.37)
		C. COAL STAIN													

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ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

As at date: 04-Mar-2025

04-Mar-2025 04:42:00 PM

04-Mar-2025

Run Date:

Print Date:

Deal	Settle	Maturity	CUSIP	S&P	Moody	s Fitch	Face	Coupon	Purchase	Capital	Capital	Interest		Market	Unrealized
lo.	Date	Date			Hoody	, o riccii	Value	сопрол	Yield	Сарка	Accrual	Accrual	Book Value	Value *	Gain/(Loss
ssuer / B															
JNITE	STATES	5 DOLLAF	ł												
550-CC	CD SER	ES 2017	<u>E</u>												
OVERN	MENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
48855	3/22/18	3/23/33	3133EEUG3	AA+	Aaa	AA+	500,000.00	3.3500	3.3496	500,023.74	(10.98)	7,351.39	500,012.76	467,510.35	(32,502.42
		RGAN STAN													
48856	3/22/18	12/27/33	3133EDCX8	AA+	Aaa	AA+	263,000.00	4.4400	3.3596	297,542.42	(15,210.84)	2,075.95	282,331.58	263,878.50	(18,453.08
ED FARM 45505	3/2/18	N FINANCIAL 2/13/34	3133EJCP2	^^ -	A22	AA.	2,000,000.00	3.3300	3.4801	1,963,460.00	16,032.79	3,330.00	1,979,492.79	1,846,242.62	(133,250.17
		Z/13/34 FIGROUP GLO			Aaa	AA+	2,000,000.00	3.3300	3.4001	1,963,460.00	16,032.79	3,330.00	1,979,492.79	1,640,242.02	(133,230.17
47691	3/15/18	11/2/35	31331KN89		Aaa	AA+	2,000,000.00	3.9100	3.3519	2,147,620.00	(58,285.13)	25,849.44	2,089,334.87	1,899,701.86	(189,633.01
ubtotal f	or GOVT AG	ENCY-FIX-30	/360:				15,316,000.00	4.2975	3.1381	17,235,627.49	(1,024,253.66)	155,713.40	16,211,373.83	15,406,867.65	(804,506.18
		IENT AGENC			======		15,316,000.00	4.2975	3.1381	17,235,627.49	(1,024,253.66)	155,713.40	16,211,373.83	15,406,867.65	(804,506.18
J. S. TRE	ASURIES							2575	5.1551						
TREAS	URY BOND)													
IS TREAS	URY N/B / C	TTIGROUP G	LOBAL MAR	KETS											
286042	9/5/24	2/15/31	91282CBL4	AA+	Aaa	AA+	1,000,000.00	1.1250	3.6952	853,828.13	10,990.83	435.08	864,818.96	847,148.44	(17,670.52
S TREAS	URY N/B / J	P MORGAN C	CHASE & CO												
286043	9/5/24	2/15/33	91282CGM7	AA+	Aaa	AA+	1,800,000.00	3.5000	3.8107	1,759,921.88	2,299.46	2,436.46	1,762,221.34	1,722,585.94	(39,635.40
		ITIGROUP G													
47405	3/14/18	2/15/36	912810FT0	AA+	Aaa	AA+	1,500,000.00	4.5000	2.9081	1,831,699.22	(128,890.00)	2,610.50	1,702,809.22	1,549,394.54	(153,414.69
ubtotal f	or TREASUR	Y BOND:					4,300,000.00	3.2965	3.4690	4,445,449.23	(115,599.71)	5,482.04	4,329,849.52	4,119,128.92	(210,720.60
	URY BOND														
		10RGAN STA													
42094	2/8/18	2/15/27	912828V98	AA+	Aaa	AA+	2,000,000.00	2.2500	2.8307	1,908,125.00	71,904.60	1,740.33	1,980,029.60	1,934,687.50	(45,342.10
JS TREAS 286041	URY N/B / N 9/5/24	1/31/29	91282CDW8	AA+	Aaa	AA+	1,000,000.00	1.7500	3.6765	922,343.75	8,542.67	1,401.93	930,886.42	919,218.75	(11,667.67
		Y BOND - ME								2,830,468.75	80,447.27	3,142.26	2,910,916.02	2,853,906.25	(57,009.77
	or U. S. TRE		••				3,000,000.00 7,300,000.00	2.0833	3.1126	7,275,917.98	(35,152.44)	8,624.30	7,240,765.54	6,973,035.17	(267,730.37
	CCCD SERII						23,731,847.94	2.7979 3.8135	3.3225 3.2444	25,627,393.41	(1,059,406.10)	164,337.70	24,567,987.31	23,495,750.76	(1,072,236.55
let Asse	t Value (N	AV):													0.956356

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ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

69743

04-Mar-2025 04:42:00 PM

04-Mar-2025

04-Mar-2025

Run Date:

Print Date:

As at date:

* Market values provided by Northern Trust and exclude accrued interest

Deal	Settle	Maturity	CUSIP	S&P	Moodys Fitch	Face	Counon	Purchase	Capital	Capital	Interest		Market	Unrealized
No.	Date	Date	CUSIP	Jar	Moodys Fitch	Value	Coupon	Yield	Сарісаі	Accrual	Accrual	Book Value	Value *	Gain/(Loss)

Issuer / Broker

Report Parameters

Query: Daily Inventory BP

Entity Name: one of 650-CCCD SERIES 2017E
Settlement Date: not greater than 28 Feb 2025
Bank: equal to NORTHERN INST U.S.TREA PORTFOLIO

Chart Of Account: not one of 1000-20-3, 1200-100-004-1, 1200-650-204040-1

COUNTY OF ORANGE CEO FINANCE UNIT INVENTORY OF INVESTMENTS WITH TRUSTEES SUMMARY BY INVESTMENT TYPE

2/28/2025

DESCRIPTION	CUSIP#	INTEREST RATE	BOOK VALUE	М	ARKET VALUE	_	ACCRUED INTEREST
MONEY MARKET FUNDS							
FIRST AMERICAN GOVT OBLIGATION FUND CL Z	31846V567	4.25%	\$ 90,194,611.74	\$	90,194,611.74	\$	315,805.80
FED GOVT OBLI FD-IS	60934N104	4.21%	1,105.38		1,105.38		3.58
SUB-TOTAL MONEY MARKET FUNDS			 90,195,717.12		90,195,717.12		315,809.38
TOTAL OF INVESTMENTS WITH TRUSTEES			\$ 90,195,717.12	\$	90,195,717.12	\$	315,809.38

COUNTY OF ORANGE CEO FINANCE UNIT INVENTORY OF INVESTMENTS WITH TRUSTEES 2/28/2025

							INTEREST				ACCRUED
BOND DESCRIPTION	TRUSTEE	CUSIP#	MOODY'S	S&P	FITCH	*	RATE	BOOK VALUE	М	IARKET VALUE	INTEREST
FIRST AMERICAN GOVT OBLIGATION FUND CL Z (M	ONEY MARKET)		Aaa-mf	AAAm	AAAmmf		4.25%				
2014 SOCPFA SERIES B	U.S. BANK	31846V567						\$ 376,628.48	\$	376,628.48	\$ 1,227.97
2016-1 VILLAGE OF ESENCIA	U.S. BANK	31846V567						10,795,285.47		10,795,285.47	39,401.57
2017-1 NEWPORT COAST	U.S. BANK	31846V567						1,330,160.54		1,330,160.54	3,522.79
2017-1 VILLAGE OF ESENCIA IA1	U.S. BANK	31846V567						8,875,836.59		8,875,836.59	32,514.28
2017-1 VILLAGE OF ESENCIA IA2	U.S. BANK	31846V567						2,048,540.93		2,048,540.93	7,517.71
2018 SOCPFA SERIES A	U.S. BANK	31846V567						28,859.97		28,859.97	1,241.97
NEWPORT COAST - Group 4	U.S. BANK	31846V567						551,921.58		551,921.58	1,589.30
OBLIGATION NOTES	U.S. BANK	31846V567						165,517.93		165,517.93	392.07
2022 SOCPFA Sheriff's Building	U.S. BANK	31846V567						2,854.01		2,854.01	9.31
CFD 2021-1 Rienda	U.S. BANK	31846V567						19,752,825.56		19,752,825.56	72,442.44
2023 SOCPFA SERIES A	U.S. BANK	31846V567						3,911,828.35		3,911,828.35	13,463.25
CFD 2023-1 Rienda	U.S. BANK	31846V567						42,330,106.14		42,330,106.14	141,594.16
2014 & 2023 SOCPFA SERIES A & B	U.S. BANK	31846V567						24,246.19		24,246.19	888.98
FED GOVT OBLI FD-IS (MONEY MARKET)			Aaa-mf	AAAm	AAAmmf		4.21%				
2016 CUF LEASE REVENUE BONDS	ZIONS BANK	60934N104						1,105.38		1,105.38	3.58
TOTAL OF INVESTMENTS WITH TRUSTEES								\$ 90,195,717.12	\$	90,195,717.12	\$ 315,809.38

^{*} Ratings are based on availability of the report

Orange County Treasurer-Tax Collector Temporary Transfers to School Districts** Fiscal Years 2011/2012 through 2024/2025

Anaheim Union High 10/19/2012 10/31/2012 0.560% \$ 5,50,00,000 5,50,00,000 - Anaheim Union High 10/19/2012 13/12/2013 0.380% 47,000,000 47,000,000 - Anaheim Union High 10/23/2015 12/31/2015 0.760% 17,000,000 17,000,000 - Anaheim Union High 10/23/2015 12/31/2015 0.760% 15,000,000 17,000,000 - Anaheim Union High 10/23/2015 12/31/2015 0.760% 15,000,000 17,000,000 - Anaheim Union High 10/23/2015 12/31/2015 0.760% 15,000,000 15,000,000 - Anaheim Union High 10/23/2015 12/31/2015 0.760% 15,000,000 15,000,000 - Anaheim City 4/29/2013 83/1/2013 0.380% 12,000,000 12,000,000 - Anaheim City 4/28/2014 12/31/2014 0.470% 12,000,000 12,000,000 - Anaheim City 4/28/2014 12/31/2014 0.460% 12,000,000 12,000,000 - Anaheim City 4/28/2014 12/31/2014 0.460% 12,000,000 12,000,000 - Anaheim City 8/3/2015 12/31/2015 0.760% 10,000,000 12,000,000 - Anaheim City 8/3/2015 12/31/2015 0.760% 10,000,000 12,000,000 - Anaheim City 8/3/2015 12/31/2013 0.360% 10,000,000 10,000,000 - Anaheim City 8/3/2013 12/31/2013 0.360% 10,000,000 10,000,000 - Anaheim City 8/3/2013 12/31/2013 0.360% 15,000,000 10,000,000 - Anaheim City 8/3/2013 12/31/2013 0.360% 15,000,000 10,000,000 - Anaheim City 8/3/2013 12/31/2013 0.360% 15,000,000 10,000,000 - Anaheim City 8/3/2016 12/31/2013 0.360% 15,000,000 0.000,000 - Anaheim City 8/3/2016 12/31/2013 0.360% 15,000,000 0.000,000 - Anaheim City 8/3/2016 12/31/2013 0.360% 15,000,000 0.00	Temporary Transfer-from OCEIP	<u>Transfer Date</u>	Maturity	Int Rate*	Original Amount	Principal Paydown	Principal Outstanding
Anaheim Union High	Anaheim Union High	4/30/2012	10/31/2012	0.560%	\$ 55,000,000 \$	55,000,000	-
Anaheim Union High 4/28/2014 7/31/2014 0.470% 26,000,000 26,000,000 -	Anaheim Union High	10/10/2012	1/31/2013	0.440%	15,000,000	15,000,000	-
Anaheim Union High 10/23/2015 12/31/2015 0.760% 17,000,000 17,000,000 -	Anaheim Union High	2/28/2013	8/31/2013	0.380%	47,000,000	47,000,000	-
Anaheim Union High A/23/2016 Anaheim City A/28/2013 A/31/2013 A/31/2013 A/31/2013 A/31/2013 A/31/2013 A/31/2013 A/31/2013 A/31/2013 A/340% Anaheim City A/28/2014 A/38/2014 A/38/2014 A/38/2014 A/38/2014 A/38/2014 A/38/2014 A/38/2014 A/38/2014 A/38/2015 Anaheim City A/38/2014 A/38/2015 Anaheim City A/38/2015 A/38/2013 A/38/2013 A/38/2013 A/38/2013 A/38/2013 A/38/2014 A/38/2014 A/38/2014 A/38/2016	Anaheim Union High	4/28/2014	7/31/2014	0.470%	26,000,000	26,000,000	-
Anaheim City 4/29/2013 8/31/2013 0.380% 14,700,000 14,700,000 - Anaheim City 9/9/2013 12/31/2013 0.340% 12,000,000 12,000,000 - Anaheim City 4/28/2014 7/31/2014 0.470% 12,000,000 12,000,000 - Anaheim City 8/1/2014 12/31/2014 0.470% 12,000,000 12,000,000 - Anaheim City 8/1/2014 12/31/2015 0.760% 12,000,000 12,000,000 - Anaheim City 8/3/2015 12/31/2015 0.760% 10,000,000 10,000,000 0 - Brea Olinda 4/30/2012 10/31/2012 0.560% 3,000,000 3,000,000 - Capistrano Unified 4/29/2013 7/31/2013 0.360% 15,000,000 15,000,000 - Capistrano Unified 8/9/2013 12/31/2013 0.360% 55,000,000 55,000,000 - Capistrano Unified 10/1/2014 12/31/2014 0.460% 25,000,000 25,000,000 - Capistrano Unified 10/1/2015 4/30/2016 0.460% 25,000,000 25,000,000 - Capistrano Unified 10/1/2015 4/30/2016 0.800% 40,000,000 40,000,000 - Capistrano Unified 10/1/2017 1/31/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 10/1/2017 1/31/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/28/2018 1/31/2020 2.130% 40,000,000 40,000,000 - Capistrano Unified 9/28/2018 1/31/2020 2.130% 40,000,000 40,000,000 - Capistrano Unified 9/28/2018 1/31/2020 2.130% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 5.71% 25,000,000 25,000,000 - Capistrano Unified 10/7/2021 1/31/2022 5.71% 25,000,000 25,000,000 - Capistrano Unified 10/7/2021 1/31/2022 5.71% 25,000,000 25,000,000 - Capistrano Unified 10/1/2024 1/31/2025 5.60% 40,000,000 40,000,000 - Capistrano Unified 10/1/2024 1/31/2025 5.70% 50,0000 25,000,000 - Capistrano Unified 10/1/2024 1/31/2025 5.60% 15,000,000 25,000,000 - Capistrano Unified 10/1/2021 1/31/2012 5.60% 15,000,000 25,000,000 - Capistrano Unified 10/1/2021 1/31/2012 5.60% 15,000,000 25,000,000 - Capistrano Unified 10/1/2021 1/31/2012 5.60% 15,000,000 25,000,000 - Capistrano Unified 10/1/2013 8/31/2013 0.380% 15,000,000 3,000,000 - Capistrano Unified 4/30/2012 10/31/2012 5.60% 15,000,000 3,000,000 - Capistrano Unified 4/30/2012 10/31/2012 5.60% 15,000,000 3,000,000 - Ca	Anaheim Union High	10/23/2015	12/31/2015	0.760%	17,000,000	17,000,000	-
Anaheim City 9/9/2013 12/31/2013 0.340% 12.000,000 12.000,000 -	Anaheim Union High	8/23/2016	12/31/2016	0.780%	15,000,000	15,000,000	-
Anaheim City	Anaheim City	4/29/2013	8/31/2013	0.380%	14,700,000	14,700,000	-
Anaheim City 8/1/2014 12/31/2014 0.460% 12,000,000 12,000,000 - Anaheim City 8/3/2015 12/31/2015 0.766% 10,000,000 10,000,000 - Brea Olinda 4/30/2012 10/31/2012 0.5660% 3,000,000 3,000,000 - Capistrano Unified 4/29/2013 7/31/2013 0.360% 15,000,000 15,000,000 - Capistrano Unified 8/9/2013 12/31/2013 0.340% 55,000,000 55,000,000 - Capistrano Unified 10/1/2014 12/31/2014 0.4660% 25,000,000 25,000,000 - Capistrano Unified 10/9/2015 4/30/2016 0.800% 40,000,000 40,000,000 - Capistrano Unified 10/9/2015 4/30/2016 0.800% 40,000,000 40,000,000 - Capistrano Unified 10/10/2017 13/1/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 10/10/2017 13/1/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/28/2010 1/29/2021 0.926% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 2.330% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 2.571% 25,000,000 25,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/7/2021 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/1/2024 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/1/2021 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/1/2024 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2013 3.0380% 40,000,000 40,000,000 - Capistrano Unified 10/11/2024 1/31/2013 3.0380% 40,000,000 40,000,000 - Capistrano Unified 4/28/2013 8/31/2013 0.380% 40,000,000 40,000,000 - Capistrano Unified 4/28/2	Anaheim City	9/9/2013	12/31/2013	0.340%	12,000,000	12,000,000	-
Anaheim City 8/3/2015 12/31/2015 0.760% 10,000,000 10,000,000 - Brea Olinda 4/30/2012 10/31/2012 0.560% 3.000,000 3.000,000 - Capistrano Unified 4/29/2013 7/31/2013 0.360% 15,000,000 55,000,000 - Capistrano Unified 8/9/2013 12/31/2013 0.340% 55,000,000 55,000,000 - Capistrano Unified 10/1/2014 12/31/2014 0.460% 25,000,000 25,000,000 - Capistrano Unified 10/9/2015 4/30/2016 0.800% 40,000,000 40,000,000 - Capistrano Unified 8/8/2016 1/31/2017 0.780% 60,000,000 60,000,000 - Capistrano Unified 10/10/2017 1/31/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 10/10/2017 1/31/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/27/2019 1/31/2020 2.130% 40,000,000 40,000,000 - Capistrano Unified 9/27/2021 1/31/2022 0.571% 25,000,000 40,000,000 - Capistrano Unified 10/1/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/1/2021 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/1/2021 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/1/2021 1/31/2025 4.301% 25,000,000 25,000,000 - Capistrano Unified 10/1/2021 1/31/2025 4.301% 25,000,000 25,000,000 - Capistrano Unified 10/1/2021 1/31/2025 4.301% 25,000,000 25,000,000 - Capistrano Unified 10/1/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Capistrano Unified 10/1/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Capistrano Unified 10/1/2024 1/31/2012 0.560% 4.000,000 4.000,000 - Capistrano Unified 10/1/2024 1/31/2012 0.560% 4.000,000 15,000,000 - Capistrano Unified 10/1/2024 1/31/2012 0.560% 4.000,000 4.000,000 - Capistrano Unified 10/1/2021 1/31/2013 0.380% 15,000,000 15,000,000 - Capistrano Unified 10/1/2021 1/31/2013 0.380% 4.000,000 4.000,000 - Capistrano Unified 4/28/2013 8/31/2013 0.380% 4.000,000 4.000,000 - Capistrano Unified 4/28/2013 8/31/2013 0.380% 4.000,000 4.000,000 - Capistrano Unified 4/28/2014 7/31/2014 0.470% 2.000,000 35,000,000 - Capistrano Unified 4/28/2014 7/31/2014 0.470% 35,000,0	Anaheim City	4/28/2014	7/31/2014	0.470%	12,000,000	12,000,000	-
Brea Olinda	Anaheim City	8/1/2014	12/31/2014	0.460%	12,000,000	12,000,000	-
Capistrano Unified 4/29/2013 7/31/2013 0.360% 15,000,000 15,000,000 - Capistrano Unified 8/9/2013 12/31/2013 0.340% 55,000,000 55,000,000 - Capistrano Unified 10/1/2014 12/31/2014 0.460% 25,000,000 25,000,000 - Capistrano Unified 10/9/2015 4/30/2016 0.800% 40,000,000 40,000,000 - Capistrano Unified 8/8/2016 1/31/2017 0.780% 60,000,000 60,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/27/2019 1/31/2022 2.130% 40,000,000 40,000,000 - Capistrano Unified 9/27/2019 1/31/2022 2.130% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 2.500,000 25,000,000 25,000,000 - Capistrano Unified 10/5/2022 1/31/2023 3.042% 25,000,000 25,000	Anaheim City	8/3/2015	12/31/2015	0.760%	10,000,000	10,000,000	-
Capistrano Unified 8/9/2013 12/31/2013 0.340% 55,000,000 55,000,000 - Capistrano Unified 10/1/2014 12/31/2014 0.460% 25,000,000 25,000,000 - Capistrano Unified 10/9/2015 4/30/2016 0.800% 40,000,000 40,000,000 - Capistrano Unified 8/8/2016 1/31/2017 0.780% 60,000,000 60,000,000 - Capistrano Unified 10/10/2017 1/31/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/24/2020 1/29/2021 0.926% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,0	Brea Olinda	4/30/2012	10/31/2012	0.560%	3,000,000	3,000,000	-
Capistrano Unified 10/1/2014 12/31/2014 0.460% 25,000,000 25,000,000 - Capistrano Unified 10/9/2015 4/30/2016 0.800% 40,000,000 40,000,000 - Capistrano Unified 10/10/2017 1/31/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/27/2019 1/31/2020 2.130% 40,000,000 40,000,000 - Capistrano Unified 9/24/2020 1/29/2021 0.926% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/7/2021 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2023 3.042% 25,000,000 25,00	Capistrano Unified	4/29/2013	7/31/2013	0.360%	15,000,000	15,000,000	-
Capistrano Unified 10/9/2015 4/30/2016 0.800% 40,000,000 40,000,000 - Capistrano Unified 8/8/2016 1/31/2017 0.780% 60,000,000 60,000,000 - Capistrano Unified 10/10/2017 1/31/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/24/2020 1/29/2021 0.926% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/5/2022 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/5/2022 1/31/2025 4.301% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Fullerton Joint Union High 4/30/2012 10/31/2012 0.560% 15,000,000 <th< th=""><th>Capistrano Unified</th><th>8/9/2013</th><th>12/31/2013</th><th>0.340%</th><th>55,000,000</th><th>55,000,000</th><th>-</th></th<>	Capistrano Unified	8/9/2013	12/31/2013	0.340%	55,000,000	55,000,000	-
Capistrano Unified 8/8/2016 1/31/2017 0.780% 60,000,000 60,000,000 - Capistrano Unified 10/10/2017 1/31/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/27/2019 1/31/2020 2.130% 40,000,000 40,000,000 - Capistrano Unified 9/24/2020 1/29/2021 0.926% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/5/2022 1/31/2025 4.301% 25,000,000 25,000,000 - Capistrano Unified 10/12/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Fullerton Joint Union High 4/30/2012 10/31/2012 0.566% 15,000,000 15,000,000 - Fullerton Joint Union High 4/29/2013 8/31/2013 0.380% 15,000,000	Capistrano Unified	10/1/2014	12/31/2014	0.460%	25,000,000	25,000,000	-
Capistrano Unified 10/10/2017 1/31/2018 1.340% 60,000,000 60,000,000 - Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/27/2019 1/31/2020 2.130% 40,000,000 40,000,000 - Capistrano Unified 9/24/2020 1/29/2021 0.926% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/5/2022 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/1/2024 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/1/2024 1/31/2023 3.042% 25,000,000 25,000,000 - Fullerton Joint Union High 4/30/2012 10/31/2012 0.560% 15,000,000 15,000,000 - La Habra City 4/30/2012 10/31/2012 0.560% 4,000,000 4,00	Capistrano Unified	10/9/2015	4/30/2016	0.800%	40,000,000	40,000,000	-
Capistrano Unified 9/28/2018 1/31/2019 2.238% 40,000,000 40,000,000 - Capistrano Unified 9/27/2019 1/31/2020 2.130% 40,000,000 40,000,000 - Capistrano Unified 9/24/2020 1/29/2021 0.926% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/5/2022 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Gapistrano Unified 10/11/2024 1/31/2023 3.042% 25,000,000 25,000,000 - Fullerton Joint Union High 4/30/2012 10/31/2012 0.560% 15,000,000 15,000,000 - La Habra City 4/30/2012 10/31/2012 0.560% 4,000,000 4,000,000 - La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000<	Capistrano Unified	8/8/2016	1/31/2017	0.780%	60,000,000	60,000,000	-
Capistrano Unified 9/27/2019 1/31/2020 2.130% 40,000,000 40,000,000 - Capistrano Unified 9/24/2020 1/29/2021 0.926% 40,000,000 40,000,000 - A0,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 25,000,000 - Capistrano Unified 10/5/2022 1/31/2023 3.042% 25,000,000 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2025 4.301% 25,000,000 25,000,000 25,000,000 - Capistrano Unified 4/30/2012 10/31/2012 0.560% 15,000,000 15,000,000 15,000,000 - Capistrano Unified 4/29/2013 8/31/2013 0.380% 15,000,000 15,000,000 - Capistrano Unified 4/40,000,000 4/40,000,000 4/40,000,000 4/40,000,000 4/40,000,000 4/40,000,000 4/40,000,000 4/40,000,000 4/40,000,000 4/40,000,000	Capistrano Unified	10/10/2017	1/31/2018	1.340%	60,000,000	60,000,000	-
Capistrano Unified 9/24/2020 1/29/2021 0.926% 40,000,000 40,000,000 - Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/5/2022 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Fullerton Joint Union High 4/30/2012 10/31/2012 0.560% 15,000,000 15,000,000 - La Habra City 4/30/2012 10/31/2012 0.560% 4,000,000 4,000,000 - La Habra City 4/30/2013 8/31/2013 0.380% 4,000,000 4,000,000 - La Habra City 4/20/2013 8/31/2013 0.380% 4,000,000 4,000,000 - La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 -<	Capistrano Unified	9/28/2018	1/31/2019	2.238%	40,000,000	40,000,000	-
Capistrano Unified 10/7/2021 1/31/2022 0.571% 25,000,000 25,000,000 - Capistrano Unified 10/5/2022 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Fullerton Joint Union High 4/30/2012 10/31/2012 0.560% 15,000,000 15,000,000 - La Habra City 4/30/2012 10/31/2012 0.560% 4,000,000 4,000,000 - La Habra City 4/10/2013 8/31/2013 0.380% 4,000,000 4,000,000 - La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - La Habra City 3/15/2021 10/31/2012 0.680% 10,000,000 10,000,000 - Cean View 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 -	Capistrano Unified	9/27/2019	1/31/2020	2.130%	40,000,000	40,000,000	-
Capistrano Unified 10/5/2022 1/31/2023 3.042% 25,000,000 25,000,000 - Capistrano Unified 10/11/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Fullerton Joint Union High 4/30/2012 10/31/2012 0.560% 15,000,000 15,000,000 - La Habra City 4/29/2013 8/31/2013 0.380% 15,000,000 4,000,000 - La Habra City 4/30/2012 10/31/2012 0.560% 4,000,000 4,000,000 - La Habra City 4/10/2013 8/31/2013 0.380% 4,000,000 4,000,000 - La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - Cocan View 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 - Placentia Yorba-Linda 10/10/2012 1/31/2013 0.440% 20,000,000 20,000,000 -	Capistrano Unified	9/24/2020	1/29/2021	0.926%	40,000,000	40,000,000	-
Capistrano Unified 10/11/2024 1/31/2025 4.301% 25,000,000 25,000,000 - Fullerton Joint Union High 4/30/2012 10/31/2012 0.560% 15,000,000 15,000,000 - Fullerton Joint Union High 4/29/2013 8/31/2013 0.380% 15,000,000 15,000,000 - La Habra City 4/30/2012 10/31/2012 0.560% 4,000,000 4,000,000 - La Habra City 4/10/2013 8/31/2013 0.380% 4,000,000 4,000,000 - La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - Capacity Service 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 <th< th=""><th>Capistrano Unified</th><th>10/7/2021</th><th>1/31/2022</th><th>0.571%</th><th>25,000,000</th><th>25,000,000</th><th>-</th></th<>	Capistrano Unified	10/7/2021	1/31/2022	0.571%	25,000,000	25,000,000	-
Fullerton Joint Union High 4/30/2012 10/31/2012 0.560% 15,000,000 15,000,000 - Fullerton Joint Union High 4/29/2013 8/31/2013 0.380% 15,000,000 15,000,000 - La Habra City 4/30/2012 10/31/2012 0.560% 4,000,000 4,000,000 - La Habra City 4/10/2013 8/31/2013 0.380% 4,000,000 4,000,000 - La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - Canal City 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 - Placentia Yorba-Linda 10/10/2012 1/31/2013 0.380% 40,000,000 40,000,000 - </th <th>Capistrano Unified</th> <th>10/5/2022</th> <th>1/31/2023</th> <th>3.042%</th> <th>25,000,000</th> <th>25,000,000</th> <th>-</th>	Capistrano Unified	10/5/2022	1/31/2023	3.042%	25,000,000	25,000,000	-
Fullerton Joint Union High 4/29/2013 8/31/2013 0.380% 15,000,000 15,000,000 - La Habra City 4/30/2012 10/31/2012 0.560% 4,000,000 4,000,000 - La Habra City 4/10/2013 8/31/2013 0.380% 4,000,000 4,000,000 - La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - Can View 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 - Placentia Yorba-Linda 10/10/2012 1/31/2013 0.440% 20,000,000 20,000,000 - Placentia Yorba-Linda 2/28/2013 8/31/2013 0.380% 40,000,000 40,000,000 - Santa Ana Unified 4/30/2012 10/31/2012 0.560% 70,000,000 45,000,000 -	Capistrano Unified	10/11/2024	1/31/2025	4.301%	25,000,000	25,000,000	-
La Habra City 4/30/2012 10/31/2012 0.560% 4,000,000 4,000,000 - La Habra City 4/10/2013 8/31/2013 0.380% 4,000,000 4,000,000 - La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - Cean View 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 - Placentia Yorba-Linda 10/10/2012 1/31/2013 0.440% 20,000,000 20,000,000 - Placentia Yorba-Linda 2/28/2013 8/31/2013 0.380% 40,000,000 40,000,000 - Placentia Yorba-Linda 1/30/2012 10/31/2012 0.560% 70,000,000 40,000,000 - Santa Ana Unified 4/30/2012 10/31/2012 0.560% 70,000,000 45,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 - </th <th>Fullerton Joint Union High</th> <th>4/30/2012</th> <th>10/31/2012</th> <th>0.560%</th> <th>15,000,000</th> <th>15,000,000</th> <th>-</th>	Fullerton Joint Union High	4/30/2012	10/31/2012	0.560%	15,000,000	15,000,000	-
La Habra City 4/10/2013 8/31/2013 0.380% 4,000,000 4,000,000 - La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - Ocean View 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 - Placentia Yorba-Linda 10/10/2012 1/31/2013 0.440% 20,000,000 20,000,000 - Placentia Yorba-Linda 2/28/2013 8/31/2013 0.380% 40,000,000 40,000,000 - Santa Ana Unified 4/30/2012 10/31/2012 0.560% 70,000,000 70,000,000 - Santa Ana Unified 4/28/2014 7/31/2014 0.470% 35,000,000 35,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	Fullerton Joint Union High	4/29/2013	8/31/2013	0.380%	15,000,000	15,000,000	-
La Habra City 4/28/2014 7/31/2014 0.470% 2,000,000 2,000,000 - La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - Ocean View 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 - Placentia Yorba-Linda 10/10/2012 1/31/2013 0.440% 20,000,000 20,000,000 - Placentia Yorba-Linda 2/28/2013 8/31/2013 0.380% 40,000,000 40,000,000 - Santa Ana Unified 4/30/2012 10/31/2012 0.560% 70,000,000 70,000,000 - Santa Ana Unified 4/28/2014 7/31/2014 0.470% 35,000,000 35,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	La Habra City	4/30/2012	10/31/2012	0.560%	4,000,000	4,000,000	-
La Habra City 3/15/2021 10/31/2021 0.680% 10,000,000 10,000,000 - Ocean View 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 - Placentia Yorba-Linda 10/10/2012 1/31/2013 0.440% 20,000,000 20,000,000 - Placentia Yorba-Linda 2/28/2013 8/31/2013 0.380% 40,000,000 40,000,000 - Santa Ana Unified 4/30/2012 10/31/2012 0.560% 70,000,000 70,000,000 - Santa Ana Unified 4/15/2013 8/31/2013 0.380% 45,000,000 45,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	La Habra City	4/10/2013	8/31/2013	0.380%	4,000,000	4,000,000	-
Ocean View 4/29/2013 8/31/2013 0.380% 3,000,000 3,000,000 - Placentia Yorba-Linda 10/10/2012 1/31/2013 0.440% 20,000,000 20,000,000 - Placentia Yorba-Linda 2/28/2013 8/31/2013 0.380% 40,000,000 40,000,000 - Santa Ana Unified 4/30/2012 10/31/2012 0.560% 70,000,000 70,000,000 - Santa Ana Unified 4/15/2013 8/31/2013 0.380% 45,000,000 45,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	La Habra City	4/28/2014	7/31/2014	0.470%	2,000,000	2,000,000	-
Placentia Yorba-Linda 10/10/2012 1/31/2013 0.440% 20,000,000 20,000,000 - Placentia Yorba-Linda 2/28/2013 8/31/2013 0.380% 40,000,000 40,000,000 - Santa Ana Unified 4/30/2012 10/31/2012 0.560% 70,000,000 70,000,000 - Santa Ana Unified 4/15/2013 8/31/2013 0.380% 45,000,000 45,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	La Habra City	3/15/2021	10/31/2021	0.680%	10,000,000	10,000,000	-
Placentia Yorba-Linda 2/28/2013 8/31/2013 0.380% 40,000,000 40,000,000 - Santa Ana Unified 4/30/2012 10/31/2012 0.560% 70,000,000 70,000,000 - Santa Ana Unified 4/15/2013 8/31/2013 0.380% 45,000,000 45,000,000 - Santa Ana Unified 4/28/2014 7/31/2014 0.470% 35,000,000 35,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	Ocean View	4/29/2013	8/31/2013	0.380%	3,000,000	3,000,000	-
Santa Ana Unified 4/30/2012 10/31/2012 0.560% 70,000,000 70,000,000 - Santa Ana Unified 4/15/2013 8/31/2013 0.380% 45,000,000 45,000,000 - Santa Ana Unified 4/28/2014 7/31/2014 0.470% 35,000,000 35,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	Placentia Yorba-Linda	10/10/2012	1/31/2013	0.440%	20,000,000	20,000,000	-
Santa Ana Unified 4/15/2013 8/31/2013 0.380% 45,000,000 45,000,000 - Santa Ana Unified 4/28/2014 7/31/2014 0.470% 35,000,000 35,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	Placentia Yorba-Linda	2/28/2013	8/31/2013	0.380%	40,000,000	40,000,000	-
Santa Ana Unified 4/28/2014 7/31/2014 0.470% 35,000,000 35,000,000 - Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	Santa Ana Unified	4/30/2012	10/31/2012	0.560%	70,000,000	70,000,000	-
Savanna School District 11/2/2015 1/6/2016 0.760% 1,000,000 1,000,000 -	Santa Ana Unified	4/15/2013	8/31/2013	0.380%	45,000,000	45,000,000	-
	Santa Ana Unified	4/28/2014	7/31/2014	0.470%	35,000,000	35,000,000	-
Total Temporary Transfers \$ 952,700,000 \$ 952,700,000 -	Savanna School District	11/2/2015	1/6/2016	0.760%	1,000,000	1,000,000	-
	Total Temporary Transfers				\$ 952,700,000 \$	952,700,000	

^{*} Int Rate is the Educational Investment Pool monthly apportionment gross yield for the last active month plus 10 basis points.

^{**} Temporary Transfers are authorized by California Constitution Article XVI Section 6, and OC Board of Supervisors Resolution 24-011.

These transactions are reported in the County's books as Due to/From other Governmental Entities within the School Fund #650.

County of Orange

Treasurer-Tax Collector's Office
Detail Transaction Report

Attachment B

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

GLC MAI 1265590 FED FARM CR BK 1265597 FED FARM CR BK 1238270 FED HM LN BK BD /TD 1238271 FED HM LN BK BD /TD 1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /GRI SEC 1238269 FED HM LN BK BD /GRI SEC	ITIGROUP LOBAL ARKETS BS FINANCIAL ERVICES BS FINANCIAL ERVICES D SECURITIES D SECURITIES	AGNF1 AGNF1 AGNF1 AGNF1	8/1/2025 2/1/2027 2/1/2027 2/3/2025 2/3/2025 2/3/2025 2/3/2025	2/1/2025 2/1/2025 2/1/2025 2/3/2025 2/3/2025 2/3/2025 2/3/2025	INT INT INT INT MAT INT MAT	4.5700 / 4.5693 4.5900 / 4.5923 4.5900 / 4.5923 5.3200 / 5.3249	0.00 0.00 0.00 0.00 (50,000,000.00) 0.00 (50,000,000.00)	0.00 0.00 0.00 0.00 (50,000,000.00) 0.00 (50,000,000.00)	0.00 0.00 0.00 0.00 0.00 0.00	(1,142,500.00) (1,147,500.00) (1,147,500.00) (1,330,000.00) 0.00 (1,330,000.00) 0.00	1,142,500.00 1,147,500.00 1,147,500.00 1,330,000.00 50,000,000.00 1,330,000.00 50,000,000.00
1265590 FED FARM CR BK /UBS SER 1265597 FED FARM CR BK /UBS SER 1238270 FED HM LN BK BD /TD 1238271 FED HM LN BK BD /TD 1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	LOBAL ARKETS BS FINANCIAL ERVICES BS FINANCIAL ERVICES D SECURITIES D SECURITIES	AGNF1 AGNF1 AGNF1	2/1/2027 2/1/2027 2/3/2025 2/3/2025 2/3/2025 2/3/2025	2/1/2025 2/1/2025 2/3/2025 2/3/2025 2/3/2025	INT INT INT MAT	4.5900 / 4.5923 4.5900 / 4.5923 5.3200 / 5.3249 5.3200 / 5.3249	0.00 0.00 0.00 (50,000,000.00)	0.00 0.00 0.00 (50,000,000.00)	0.00 0.00 0.00 0.00	(1,147,500.00) (1,147,500.00) (1,330,000.00) 0.00 (1,330,000.00)	1,147,500.00 1,147,500.00 1,330,000.00 50,000,000.00 1,330,000.00
SER 1265597 FED FARM CR BK 1238270 FED HM LN BK BD /TD 1238271 FED HM LN BK BD /TD 1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /GRI SEC 1238269 FED HM LN BK BD /GRI SEC	ERVICES BS FINANCIAL ERVICES D SECURITIES D SECURITIES IN FINANCIAL	AGNF1 AGNF1 AGNF1	2/1/2027 2/1/2027 2/3/2025 2/3/2025 2/3/2025 2/3/2025	2/1/2025 2/1/2025 2/3/2025 2/3/2025 2/3/2025	INT INT INT MAT	4.5900 / 4.5923 5.3200 / 5.3249 5.3200 / 5.3249	0.00 0.00 0.00 (50,000,000.00)	0.00 0.00 0.00 (50,000,000.00)	0.00 0.00 0.00 0.00	(1,147,500.00) (1,147,500.00) (1,330,000.00) 0.00 (1,330,000.00)	1,147,500.00 1,147,500.00 1,330,000.00 50,000,000.00 1,330,000.00
SER 1265597 FED FARM CR BK 1238270 FED HM LN BK BD 1238271 FED HM LN BK BD 1259493 FED FARM CR BK 1265226 FED FARM CR BK 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI SEC	ERVICES BS FINANCIAL ERVICES D SECURITIES D SECURITIES IN FINANCIAL	AGNF1 AGNF1 AGNF1	2/1/2027 2/3/2025 2/3/2025 2/3/2025 2/3/2025	2/1/2025 2/3/2025 2/3/2025 2/3/2025	INT INT MAT INT	4.5900 / 4.5923 5.3200 / 5.3249 5.3200 / 5.3249	0.00 0.00 (50,000,000.00) 0.00	0.00 0.00 (50,000,000.00) 0.00	0.00 0.00 0.00	(1,147,500.00) (1,330,000.00) 0.00 (1,330,000.00)	1,147,500.00 1,330,000.00 50,000,000.00 1,330,000.00
SER 1238270 FED HM LN BK BD /TD 1238271 FED HM LN BK BD /TD 1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	D SECURITIES D SECURITIES TO FINANCIAL	AGNF1 AGNF1	2/1/2027 2/3/2025 2/3/2025 2/3/2025 2/3/2025	2/1/2025 2/3/2025 2/3/2025 2/3/2025	INT INT MAT INT	5.3200 / 5.3249 5.3200 / 5.3249	0.00 0.00 (50,000,000.00) 0.00	0.00 0.00 (50,000,000.00) 0.00	0.00 0.00 0.00	(1,147,500.00) (1,330,000.00) 0.00 (1,330,000.00)	1,147,500.00 1,330,000.00 50,000,000.00 1,330,000.00
SER 1238270 FED HM LN BK BD /TD 1238271 FED HM LN BK BD /TD 1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	D SECURITIES D SECURITIES TO FINANCIAL	AGNF1 AGNF1	2/3/2025 2/3/2025 2/3/2025 2/3/2025	2/3/2025 2/3/2025 2/3/2025	INT MAT INT	5.3200 / 5.3249 5.3200 / 5.3249	0.00 (50,000,000.00) 0.00	0.00 (50,000,000.00) 0.00	0.00 0.00 0.00	(1,330,000.00) 0.00 (1,330,000.00)	1,330,000.00 50,000,000.00 1,330,000.00
1238271 FED HM LN BK BD /TD 1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	D SECURITIES	AGNF1	2/3/2025 2/3/2025 2/3/2025 2/3/2025	2/3/2025 2/3/2025 2/3/2025	INT MAT INT	5.3200 / 5.3249	0.00 (50,000,000.00) 0.00	0.00 (50,000,000.00) 0.00	0.00 0.00 0.00	(1,330,000.00) 0.00 (1,330,000.00)	1,330,000.00 50,000,000.00 1,330,000.00
1238271 FED HM LN BK BD /TD 1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	D SECURITIES	AGNF1	2/3/2025 2/3/2025 2/3/2025	2/3/2025 2/3/2025	MAT INT	5.3200 / 5.3249	(50,000,000.00)	(50,000,000.00)	0.00	0.00 (1,330,000.00)	50,000,000.00
1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	IN FINANCIAL	AGNF1	2/3/2025 2/3/2025 2/3/2025	2/3/2025 2/3/2025	MAT INT		(50,000,000.00)	(50,000,000.00)	0.00	0.00 (1,330,000.00)	50,000,000.00
1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	IN FINANCIAL	AGNF1	2/3/2025 2/3/2025	2/3/2025	INT		0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
1259493 FED FARM CR BK /FTN 1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	IN FINANCIAL	AGNF1	2/3/2025								
1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI			2/3/2025			4 4000 - 4 4000					
1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI				2/3/2025	MAT	4 4000 - 4 4000	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50 000 000 00
1265226 FED FARM CR BK /TD 1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI			2/5/2027						0.00	0.00	20,000,000.00
1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	D SECURITIES		2/5/2027			4.4800 / 4.4809					
1257686 FED HM LN BK BD /GRI SEC 1238269 FED HM LN BK BD /GRI	D SECURITIES		2/3/202/	2/5/2025	INT		0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
SEC 1238269 FED HM LN BK BD /GRI	265226 FED FARM CR BK /TD SECURITIES	AGNF1				4.5400 / 4.5422					
SEC 1238269 FED HM LN BK BD /GRI			2/5/2027	2/5/2025	INT		0.00	0.00	0.00	(1,135,000.00)	1,135,000.00
, 516	REAT PACIFIC CURITIES	AGNF1				4.4300 / 4.4302					
, 516			2/6/2026	2/6/2025	INT		0.00	0.00	0.00	(1,107,500.00)	1,107,500.00
	REAT PACIFIC CURITIES	AGNF1				5.3150 / 5.3196					
			2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,328,750.00)	1,328,750.00
1220204 FFD HM LN DV DD (FT)	EN EDIANGIAI	A CNIE1	2/7/2025	2/7/2025	MAT	5 2050 - 5 4005	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1239394 FED HM LN BK BD /FTN FINANCIAL	AGNF1	2/7/2025	2/7/2025	DIT	5.3950 / 5.4005	0.00	0.00	0.00	(1.240.750.00)	1 240 550 00	
		2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,348,750.00)	1,348,750.00	
1220205 EED HM I N DV DD //ETN EDIANOLAL	ENI EINIANICIAI	AGNF1	2/7/2025	2/7/2025	MAT	5.3950 / 5.4005	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1239395 FED HM LN BK BD /FTN FINANCIAL	AGNFI	2/7/2025	2/7/2025	INT	5.3950 / 5.4005	0.00	0.00	0.00	(1 249 750 00)	1 249 750 00	
			2/7/2025 2/7/2025	2/7/2025	MAT		0.00 (50,000,000.00)	0.00 (50,000,000.00)	0.00	(1,348,750.00) 0.00	1,348,750.00 50,000,000.00
	BS FINANCIAL CRVICES	AGNF1	2/ //2023	2/7/2025	WAI	5.3100 / 5.3163	(30,000,000.00)	(30,000,000.00)	0.00	0.00	30,000,000.00
SER	ACVICES		2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,327,500.00)	1,327,500.00
			2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00

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Run Date:

Print Date: 3/10/2025

County of Orange

Treasurer-Tax Collector's Office
Detail Transaction Report

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Run Date: 10-Mar-2025 03:53:57 PM Print Date: 3/10/2025

Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	Extended Fund										
1255288 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1	0/7/2025	2/7/2025	DIT	4.5400 / 4.5388	0.00	0.00	0.00	(1.125.000.00)	1 125 000 00
1256332 FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1	8/7/2025	2/7/2025	INT	4.5500 / 4.5507	0.00	0.00	0.00	(1,135,000.00)	1,135,000.00
			8/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
1256819 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1	0/0/2025	2/0/2025	D.IT.	4.5600 / 4.5597	0.00	0.00	0.00	(1.140.000.00)	1 140 000 00
1256820 FED HM LN BK BD	/Mizuho Securities	AGNF1	8/8/2025	2/8/2025	INT	4.5600 / 4.5597	0.00	0.00	0.00	(1,140,000.00)	1,140,000.00
1265599 FED FARM CR BK	USA Inc	AGNF1	8/8/2025	2/8/2025	INT	4.5950 / 4.5972	0.00	0.00	0.00	(1,140,000.00)	1,140,000.00
1203399 FED FARM CR BK	/CASTLE OAK SECURITIES	AGNFI	2/9/2027	2/9/2025	INT	4.3930 / 4.3972	0.00	0.00	0.00	(1,148,750.00)	1,148,750.00
1242012 FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1	21912021	21912023	INI	5.3300 / 5.3364	0.00	0.00	0.00	(1,140,750.00)	1,140,750.00
		2/10/2025	2/10/2025	INT		0.00	0.00	0.00	(1,332,500.00)	1,332,500.00	
			2/10/2025	2/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1265227 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				4.5550 / 4.5571					
1259494 FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1	2/10/2027	2/10/2025	INT	4.4800 / 4.4807	0.00	0.00	0.00	(1,138,750.00)	1,138,750.00
			2/11/2027	2/11/2025	INT		0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1259495 FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				4.4800 / 4.4807					
1257020 FFD HM LN DK DD		A CONTES	2/11/2027	2/11/2025	INT	4.64504.6444	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1257039 FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1	8/12/2025	2/12/2025	INT	4.6450 / 4.6444	0.00	0.00	0.00	(1,161,250.00)	1,161,250.00
1265228 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1	0,12,2020	2, 12, 2020	11.1	4.5550 / 4.5571	0.00		0.00	(1,101,200100)	1,101,200.00
1239837 FED HM LN BK BD	/TD SECURITIES	AGNF1	2/12/2027	2/12/2025	INT	5.3900 / 5.3950	0.00	0.00	0.00	(1,138,750.00)	1,138,750.00
			2/14/2025		INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.00
			2/14/2025	2/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00

County of Orange

Treasurer-Tax Collector's Office Detail Transaction Report

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
und: E	xtended Fund									, ,	
1239838 FED HM LN BK BD	/TD SECURITIES	AGNF1				5.3900 / 5.3950					
		2/14/2025	2/14/2025	INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.0	
			2/14/2025	2/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.0
1307707 FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDNS				4.2562 / 4.2562					
			11/10/2025	2/14/2025	PURC		50,000,000.00	48,458,854.15	0.00	0.00	(48,458,854.1
1307708 US TREASURY N/B	/MORGAN STANLEY	TRBDI				3.8750 / 4.2844					
			1/15/2026	2/14/2025	PURC		50,000,000.00	49,816,406.25	160,566.30	0.00	(49,976,972.5
1247294 US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDI				2.7500 / 4.4653					
			2/15/2028	2/15/2025	INT		0.00	0.00	0.00	(687,500.00)	687,500.0
1248619 US TREASURY N/B	/Mizuho Securities USA Inc	TRBDI				3.1250 / 4.6927					
		mn.n.n.r	8/15/2025	2/15/2025	INT		0.00	0.00	0.00	(781,250.00)	781,250.0
1248654 US TREASURY N/B	/MORGAN STANLEY	TRBDI	0/15/2025	2/15/2025	D.IT.	3.1250 / 4.7395	0.00	0.00	0.00	(701.250.00)	501.250
1254402110 TDF 4 011DX 31/D		TDDDI	8/15/2025	2/15/2025	INT	1 (250 + 4 2000	0.00	0.00	0.00	(781,250.00)	781,250.0
1254403 US TREASURY N/B	/MORGAN STANLEY	TRBDI	2/15/2026	2/15/2025	INT	1.6250 / 4.3008	0.00	0.00	0.00	(406,250.00)	406,250.
1254805 US TREASURY N/B	/ID MOD CAN	TRBDI	2/13/2020	2/13/2023	1111	1.5000 / 4.2310	0.00	0.00	0.00	(400,230.00)	400,230.
254805 US TREASURY N/B /JP MORGAN CHASE & CO	TRDDI				1.3000 / 4.2310						
	CHASE & CO		8/15/2026	2/15/2025	INT		0.00	0.00	0.00	(375,000.00)	375,000.0
1259107 US TREASURY N/B	/MORGAN STANLEY	TRBDI				2.2500 / 4.4043					
			2/15/2027	2/15/2025	INT		0.00	0.00	0.00	(562,500.00)	562,500.0
1298471 US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDI				2.0000 / 4.3326					
			8/15/2025	2/15/2025	INT		0.00	0.00	0.00	(500,000.00)	500,000.
265406 FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				4.6300 / 4.6321					
			2/16/2027	2/16/2025	INT		0.00	0.00	0.00	(1,157,500.00)	1,157,500.
1241872 FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3400 / 5.3454					
			2/18/2025	2/18/2025	INT		0.00	0.00	0.00	(927,083.33)	927,083.
			2/18/2025	2/18/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.0

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	F	Extended Fund										
125681	8 FED FARM CR BK	/FTN FINANCIAL	AGNF1				4.5500 / 4.5512					
				8/18/2025	2/18/2025	INT		0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
130827	0 FED FARM CR BK	/BARCLAYS CAPITAL	AGDNS				4.2464 / 4.2464					
				11/7/2025	2/20/2025	PURC		50,000,000.00	48,512,222.20	0.00	0.00	(48,512,222.22)
130827	1 FED FARM CR BK	/JEFFERIES & COMPANY	AGDNS				4.2427 / 4.2427					
				11/21/2025	2/20/2025	PURC		50,000,000.00	48,435,916.65	0.00	0.00	(48,435,916.65)
126540	7 FED FARM CR BK	/DAIWA CAPITAL	AGNF1				4.6300 / 4.6319					
		MARKETS		2/22/2027	2/22/2025	INT		0.00	0.00	0.00	(1,157,500.00)	1,157,500.00
130874	8 FED FARM CR BK	/UBS FINANCIAL SERVICES	AGDNS	2,22,202,	2, 22, 2020		4.2352 / 4.2352	0.00	0.00	0.00	(1,127,200000)	1,107,00000
				11/10/2025	2/24/2025	PURC		50,000,000.00	48,521,541.65	0.00	0.00	(48,521,541.67)
130874	9 FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDNS				4.2337 / 4.2337					
				11/7/2025	2/24/2025	PURC		50,000,000.00	48,538,666.65	0.00	0.00	(48,538,666.67)
110517	6 FANNIE MAE	/DAIWA CAPITAL MARKETS	AGNF1				0.3750 / 0.7622					
				8/25/2025	2/25/2025	INT		0.00	0.00	0.00	(46,875.00)	46,875.00
125681	7 FED HM LN BK BD	/RBC	AGNF1				4.5500 / 4.5517					
				8/25/2025	2/25/2025	INT		0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
129780	9 US TREASURY N/B	/DAIWA CAPITAL MARKETS	USTBILL				4.4150 / 4.4150					
				2/25/2025	2/25/2025	MAT		(50,000,000.00)	(49,490,166.67)	0.00	(509,833.33)	50,000,000.00
110404	3 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	CALLGO				0.4600 / 0.4600					
				2/26/2025		INT		0.00	0.00	0.00	(46,000.00)	46,000.00
		(D. D.)		2/26/2025	2/26/2025	MAT		(20,000,000.00)	(20,000,000.00)	0.00	0.00	20,000,000.00
126522	5 FED FARM CR BK	/DEUTSCHE	AGNF1	2/26/2027	2/26/2025	DIT	4.5300 / 4.5317	0.00	0.00	0.00	(1.122.500.00)	1 122 500 00
125480	7 FED HM LN BK BD	/GREAT PACIFIC	AGNF1	2/26/2027	2/26/2025	INT	4.3400 / 4.3418	0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
		SECURITIES		2/27/2026	2/27/2025	INT		0.00	0.00	0.00	(1,085,000.00)	1,085,000.00

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
fund: Ex	xtended Fund										
1309425 FED FARM CR BK	/Mizuho Securities USA Inc	AGDNS				4.1754 / 4.1754					
1309426 FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS	11/21/2025	2/27/2025	PURC	4.1778 / 4.1778	50,000,000.00	48,498,125.00	0.00	0.00	(48,498,125.00)
	SECORTIES		11/26/2025	2/27/2025	PURC		50,000,000.00	48,470,000.00	0.00	0.00	(48,470,000.00)
1309427 FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS				4.1778 / 4.1778					
			11/26/2025	2/27/2025	PURC		50,000,000.00	48,470,000.00	0.00	0.00	(48,470,000.00)
1113754 US TREASURY N/B	/BANK OF AMERICA	TRBDME	8/21/2025	2/29/2025	DIT	0.2500 / 0.6145	0.00	0.00	0.00	((2.500.00)	(2.500.00
1113755 US TREASURY N/B	/DEUTSCHE	TRBDME	8/31/2025	2/28/2025	INT	0.2500 / 0.6145	0.00	0.00	0.00	(62,500.00)	62,500.00
III3/33 03 IREASORI N/B	/DE013CHE	TRODIVIE	8/31/2025	2/28/2025	INT	0.2300 / 0.0143	0.00	0.00	0.00	(62,500.00)	62,500.00
1157928 US TREASURY N/B	/BANK OF AMERICA	TRBDME	0,51,2020	2:20:2020	1.11	1.1250 / 1.4116		0.00	0.00	(02,00000)	02,000.00
			2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(281,250.00)	281,250.00
			2/28/2025	2/28/2025	MAT		(50,000,000.00)	(49,568,359.40)	0.00	(431,640.60)	50,000,000.00
1238644 US TREASURY N/B	/JEFFERIES & COMPANY	TRBDME				1.1250 / 4.5246					
12410((FED III41 N DIV DD	/DDC	A COMET	8/31/2028	2/28/2025	INT	5 2250 . 5 2200	0.00	0.00	0.00	(281,250.00)	281,250.00
1241866 FED HM LN BK BD	/RBC	AGNF1	2/28/2025	2/28/2025	INT	5.3350 / 5.3399	0.00	0.00	0.00	(1,333,750.00)	1,333,750.00
				2/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1241867 FED HM LN BK BD	/RBC	AGNF1	2/20/2023	2,20,2023		5.3400 / 5.3450	(30,000,000.00)	(30,000,000.00)	0.00	0.00	30,000,000.00
			2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(1,335,000.00)	1,335,000.00
			2/28/2025	2/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1241868 FED FARM CR BK	/MORGAN STANLEY	AGNF1				5.3200 / 5.3249					
				2/28/2025	INT		0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
1250189 US TREASURY N/B	/JEFFERIES &	TRBDME	2/28/2025	2/28/2025	MAT	1.3750 / 4.4330	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
	COMPANY		8/31/2026	2/28/2025	INT		0.00	0.00	0.00	(343,750.00)	343,750.00
1252689 US TREASURY N/B	/CITIGROUP GLOBAL	TRBDME	0.01.2020	2,20,2020		0.7500 / 4.1779	0.00	3.00		(6.15,750100)	3 15,750.00
	MARKETS		9/21/2026	2/28/2025	INT		0.00	0.00	0.00	(187,500.00)	187,500.00

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Ex	tended Fund										
1290906 FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDNS		0/00/000		4.4823 / 4.4823	(2 0.000.000	(40.40-0.44-0.		(0.02.613.02)	
1297810 FHLB DISC CORP	/BANK OF AMERICA	AGDNS	2/28/2025	2/28/2025	MAT	4.3911 / 4.3911	(50,000,000.00)	(49,137,354.17)	0.00	(862,645.83)	50,000,000.00
	AWERICA		2/28/2025	2/28/2025	MAT		(50,000,000.00)	(49,474,979.17)	0.00	(525,020.83)	50,000,000.00
				Sub Tot	al:		(420,000,000.00)	(429,949,126.86)	160,566.30	(49,689,098.92)	479,477,659.40
Fund: 65	0-Fountain Valley S	D40									
1228516 US TREASURY N/B	/JEFFERIES & COMPANY	TRBDI				2.2500 / 4.5177					
1273000 US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDI	8/15/2027	2/15/2025	INT	2.7500 / 4.5871	0.00	0.00	0.00	(39,375.00)	39,375.00
1224311 US TREASURY N/B	/BANK OF	TRBDME	2/15/2028	2/15/2025	INT	4.6250 / 4.7616	0.00	0.00	0.00	(47,643.75)	47,643.75
	AMERICA		2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(78,625.00)	78,625.00
				2/28/2025	MAT		(3,400,000.00)	(3,392,164.06)	0.00	(7,835.94)	3,400,000.00
1309634 US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDI				2.8750 / 4.1220					
	MARKETS		8/15/2028	2/28/2025	PURC		3,400,000.00	3,264,398.44	3,510.36	0.00	(3,267,908.80)
				Sub Tot	al:		0.00	(127,765.63)	3,510.36	(173,479.69)	297,734.95
Fund: 65	0-CCCD SERIES 20)17E									
945505 FED FARM CR BK	/FTN FINANCIAL	AGNF1	2/12/2024	2/12/2025	INIT	3.3300 / 3.4801	0.00	0.00	0.00	(22, 200, 00)	22 200 00
942094US TREASURY N/B	/MORGAN STANLEY	TRBDME	2/13/2034	2/13/2025	INT	2.2500 / 2.8307	0.00	0.00	0.00	(33,300.00)	33,300.00
947405 US TREASURY N/B	/CITIGROUP	TRBDI	2/15/2027	2/15/2025	INT	4.5000 / 2.9081	0.00	0.00	0.00	(22,500.00)	22,500.00
	GLOBAL MARKETS		2/15/2026	2/15/2025	DIT		0.00	0.00	0.00	(22.750.00)	22.750.00
1286042 US TREASURY N/B	/CITIGROUP	TRBDI	2/15/2036	2/15/2025	INT	1.1250 / 3.6952	0.00	0.00	0.00	(33,750.00)	33,750.00
	GLOBAL MARKETS										

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	650-CCCD SERIES	S 2017E									
1286043 US TREASURY N	/B /JP MORGAN CHASE & CO	TRBDI				3.5000 / 3.8107					
			2/15/2033	2/15/2025	INT		0.00	0.00	0.00	(31,500.00)	31,500.00
	_			Sub Tot	al:		0.00	0.00	0.00	(126,675.00)	126,675.00

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County of Orange Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

For 01-Feb-2025 to 28-Feb-2025

Cashflow Date	Transaction Description	Amount	Deal No.
INVESCO GOVERNM	ENT & AGENCY SHORT-TERM INVESTMENTS TRUST (OCTP)		
2/20/2025	ACTUAL CASHFLOW	(104,992,057.24)	1308268
2/25/2025	ACTUAL CASHFLOW	73,625,318.85	1308790
		Sub Total Amount Per Account: (31,366,738.39)	
MORGAN STANI FY I	NSTITUTONAL LIQUIDITY FUNDS - GOVT (OCTP)		
2/3/2025	ACTUAL CASHFLOW	36,113,452.10	1305899
2/4/2025	ACTUAL CASHFLOW	18,795,194.96	1306130
2/5/2025	ACTUAL CASHFLOW	2,924,795.12	1306374
2/6/2025	ACTUAL CASHFLOW	(43,467,894.96)	1306702
2/7/2025	ACTUAL CASHFLOW	(39,505,200.99)	1306888
2/10/2025	ACTUAL CASHFLOW	72,098,363.56	1306947
2/11/2025	ACTUAL CASHFLOW	(3,448,718.84)	1307244
2/13/2025	ACTUAL CASHFLOW	(12,999,603.74)	1307319
2/14/2025	ACTUAL CASHFLOW	(37,666,373.82)	1307701
2/18/2025	ACTUAL CASHFLOW	44,065,591.73	1307851
2/19/2025	ACTUAL CASHFLOW	25,932,500.53	1308084
2/21/2025	ACTUAL CASHFLOW	(39,366,174.45)	1308547
2/24/2025	ACTUAL CASHFLOW	(137,718,745.89)	1308742
2/26/2025	ACTUAL CASHFLOW	108,307,049.77	1309016
2/27/2025	ACTUAL CASHFLOW	95,060,120.29	1309423
2/28/2025	ACTUAL CASHFLOW	29,638,535.69	1309627
		Sub Total Amount Per Account: 118,762,891.06	
NORTHERN INSTITUT	TIONAL TREASURY PORTFOLIO (CCCD)		
2/13/2025	ACTUAL CASHFLOW	33,300.00	1307321
2/14/2025	ACTUAL CASHFLOW	(864.22)	1307704
2/18/2025	ACTUAL CASHFLOW	22,500.00	1307854
2/18/2025	ACTUAL CASHFLOW	33,750.00	1307855
2/18/2025	ACTUAL CASHFLOW	5,625.00	1307856
2/18/2025	ACTUAL CASHFLOW	31,500.00	1307857
		Sub Total Amount Per Account: 125,810.78	



Report of the Schedule of Assets Held by the County Treasury June 30, 2023

Orange County Treasury



Orange County Treasury
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Financial Schedule	
Schedule of Assets Held by the County Treasury	
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Government Auditing Standards	13



Independent Auditor's Report

To the Board of Supervisors County of Orange California

Report on Schedule of Assets Held by the County Treasury

Opinion

We have audited the Schedule of Assets Held by the County Treasury (Schedule) of the County of Orange, California (County) as of and for the year ended June 30, 2023, and the related notes.

In our opinion, the accompanying Schedule presents fairly, in all material respects, the assets held by the County Treasury of the County, as of June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedule section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Reporting Entity

As discussed in Note 1, the Schedule presents only the assets of the County Treasury, and does not purport to, and does not, present fairly the financial position of the County as of June 30, 2023, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Schedule

Management is responsible for the preparation and fair presentation of the Schedule in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedule that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the Schedule as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the Schedule.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the Schedule, whether due to fraud or
 error, and design and perform audit procedures responsive to those risks. Such procedures
 include examining, on a test basis, evidence regarding the amounts and disclosures in the
 Schedule.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing an
 opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is
 expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant
 accounting estimates made by management, as well as evaluate the overall presentation of the
 Schedule.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control—related matters that we identified during the audit.

Other Matter

We have audited, in accordance with GAAS, the financial statements of the County as of and for the year ended June 30, 2023, and our report thereon, dated December 20, 2023, expressed unmodified opinions on those financial statements.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 5, 2025, on our consideration of the County Treasury's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County Treasury's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County Treasury's internal control over financial reporting and compliance.

Laguna Hills, California

Esde Saelly LLP

February 5, 2025

Orange County Treasury

Schedule of Assets Held by the County Treasury (Dollar Amounts in Thousands) June 30, 2023

	Orange County Treasurer's Pool			 d Proceeds Account	Total		
Cash	\$ 2,288,412	\$	-	\$ 3,014	\$	2,291,426	
Investments	12,102,124		536,295	18,856		12,657,275	
Interest Receivable	36,153		211	247		36,611	
Total Assets	\$ 14,426,688	\$	536,507	\$ 22,116	\$	14,985,312	

Note 1 - Summary of Significant Accounting Policies

The Financial Reporting Entity

The Orange County Treasurer-Tax Collector (TTC) is responsible for tax collection, banking, investment, disbursement and accountability of public funds. The TTC is also responsible for authorizing all County bank accounts and, pursuant to California Government Code (CGC) Sections 27000.1 – 27000.5, 27130 – 27137, and 53600 – 53686, conducting County investment activities for all public funds in the Orange County Investment Fund (OCIF), which in State law is called the County Treasury. The OCIF consists of three types of Funds, an external investment pool called the Orange County Treasurer's Pool (OCTP), Specific Investment Accounts and a Bond Proceeds Account that are included in the Schedule of Assets. The primary goal is to invest public funds in a manner which will provide maximum security of principal invested with secondary emphasis on providing adequate liquidity to pool participants. The last goal is to achieve a market rate of return within the parameters of prudent risk management while conforming to all applicable statutes and resolutions governing the investment of public funds.

The OCTP is managed on behalf of the pool participants that include the County, local school and community college districts, who are required by State statute to deposit funds with the TTC, and other non-mandatory local agencies and districts. Monies of the County and other legally separate external entities, which are not part of the County reporting entity, are commingled (pooled) for investment purposes only and invested on the participants' behalf, for the purpose of benefiting from economies of scale through pooled investment activities. The OCTP is not registered with the Securities and Exchange Commission (SEC) as an investment company, and therefore is exempt from SEC rules. The Treasurer will act on a "best efforts" basis to stabilize the OCTP Net Asset Value (NAV) at or above \$0.9975 (in absolute dollar amounts). OCTP does not have any legally binding guarantees of share values. The investment practices and policies of the TTC are based on compliance with state law and prudent money management.

The Specific Investment Accounts are governed by the Investment Policy Statement (IPS) and the Bond Proceeds Account is governed by a governing board bond resolution and both account types have separate agreements detailing investment related information between the County and/or a participant's governing board to invest funds that are set up for a specific requirement and if the investment maturities may extend beyond five years.

With respect to County funds deposited in the county treasury, the Board of Supervisors (Board) is the agent of the County who serves as a fiduciary and is subject to the prudent investor standard, unless a delegation has occurred, in which case the Treasurer shall be the agent of the County with respect to these funds, serve as a fiduciary, and be subject to the prudent investor standard. The Board may, by ordinance, delegate to the Treasurer the authority to invest or reinvest the funds of the County and the funds of other depositors in the County Treasury, and the Board will not be the agent, serve as a fiduciary, or be subject to the prudent investor standard until the Board either revokes its delegation of authority, by ordinance, or decides not to renew the annual delegation, as provided for in CGC Section 53607. With funds deposited in the County Treasury that are deposited by local agencies other than the County and at the discretion of those local agencies, the Treasurer serves as the fiduciary subject to the prudent investor standard. The Board delegated the authority to invest or to reinvest funds of the County for Calendar Years 2022 and 2023 to the Treasurer each for one-year periods. Pursuant to Sections CGC 27130-27137, the Board has established the Treasury Oversight Committee (TOC) that monitors and reviews the IPS annually and also causes an audit of the County Treasury to ensure compliance. The TOC consists of the County Executive Officer, the elected County Auditor-Controller, the elected County Superintendent of Schools, or their respective designees, and four public members appointed by the Board of Supervisors, with at least three having expertise in, or an academic background in, public finance.

Financial Statement Presentation

The June 30, 2023 Schedule is prepared using the economic resources measurement focus and the accrual basis of accounting. The June 30, 2022 Schedule was prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The Treasurer has also changed its policy for determining which short-term, highly liquid investments will be treated and reported as cash equivalents. These now include funds held at money market mutual funds that are readily convertible to cash without any penalty and traded on an established market and securities purchased within 90 days from maturity. The accompanying schedule of assets presents only the assets of the County Treasury that includes the Orange County Treasurer's Pool (OCTP), Specific Investment Accounts and Bond Proceed Accounts and is not intended to present fairly the financial position of the County as whole in conformity with accounting principles generally accepted in the United States of American (GAAP). Contributions from pool participants are recognized in the period in which they are received. Distributions to pool participants are recognized in the period in which they are disbursed.

Earnings on investments are recognized as revenue in the period in which they are earned, and investment costs are recognized as an expense when incurred, regardless of the timing of related cash flows. In accordance with Government Accounting Standards Board (GASB) Statement No. 31 Accounting and Financial Reporting for Certain Investments and for External Investment Pools (GASB 31) as amended by GASB Statement No. 72, Fair Value Measurement and Application (GASB 72), the schedule reflects the fair value of certain investments. Pool participant's' cash balances and redemptions are based on cost. Interest earned on OCTP funds is allocated to individual eligible funds monthly based on the average daily balances on deposit with the TTC. This method used to determine participants shares sold and redeemed differs from the method used to report investments. The deposit and investment disclosures are in accordance with GASB Statement No. 40 Deposit and Investment Risk Disclosures, an amendment to GASB Statement No. 3.

Use of Estimates

The preparation of the schedule of assets in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the schedule of assets and accompanying notes. Actual results could differ from those estimates. Where significant estimates have been made in preparing these financial statements, they are described in the applicable footnotes.

Note 2 - Cash and Investments

Cash and Cash Equivalents

Cash and cash equivalents include demand deposits, cash on hand and cash equivalents, offset by reconciling items such as outstanding warrants and deposits in transit. At June 30, 2023, the carrying amount of the County's cash was negative \$226,905, and the total bank balance amounted to \$55,806. Cash also includes funds held at money market mutual funds, totaling \$1,712,610, that are readily convertible to cash without any penalty and traded on an established market and government and government agency securities, totaling \$749,914, purchased within 90 days from maturity.

Custodial Credit Risk - Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Demand deposits of public funds at financial institutions that are not covered by the Federal Depository Insurance Corporation (FDIC) are required to be collateralized under CGC Section 53652 et. seq. and the IPS, which also prescribe the amount of collateral at market value that is required to secure these deposits. All such collateral is considered to be held by an agent of depository pursuant to CGC Section 53658. The pledge to secure deposits is administered by the California Department of Financial Protection and Innovation. Obligations pledged to secure deposits must be delivered to an institution other than the institution in which the deposit is made; however, the trust department of the same institution may hold them. Written agreements are required to provide, among other things, that the collateral securities are held separately from the assets of the custodial institution. Collateral is required for demand deposits at 110% of all deposits not covered by FDIC Obligations of the United States and its agencies, or obligations of the State or its municipalities, school districts, and district corporations are pledged. Collateral of 150% is required if a deposit is secured by first mortgages or first trust deeds upon improved residential real property located in California. FDIC is available for demand deposits and time saving deposits at any one financial institution up to a maximum of \$250.

Investments

The CGC Sections 53601 and 53635, ordinances and resolutions, the County's IPS, bond indenture documents, trust agreements, and other contractual agreements govern the investments that may be purchased and may include certain restrictions on investment maturity, maximum portfolio percentages, term, value, credit quality and timing to minimize the risk of loss. The IPS adds further restrictions to permitted investments from the CGC for OCTP and Specific Investment Accounts. The IPS, in compliance with CGC Section 53601 and 53635, authorizes the Treasurer to investment in the following instruments: obligations of the U.S. Treasury, agencies and instrumentalities, commercial paper, banker's acceptances, repurchase agreements, corporate notes, negotiable certificate of deposit, supranational instruments, money market mutual funds, share of beneficial interest of a Joint Powers Authority that invest in authorized securities and LAIF. The current IPS expressly prohibits leverage, reverse repurchase agreements as defined by CGC Section 53601, structured notes, structured investment vehicles, derivatives and money market mutual funds that do not maintain a constant net asset value. At June 30, 2023, the TTC was in full compliance with all applicable governing documents, such as state law, IPS and bond documents for OCIF. Investments by the Treasurer are reported at fair value in compliance with GASB 72. Investments in the OCIF are marked-to-market on a daily basis and the fair value of investments is provided by the custodial bank.

Unless otherwise required in a trust agreement, educational districts (school and community college districts), including certain bond-related funds are required by legal provisions to deposit and invest all monies received from any source with the TTC. At June 30, 2023, the OCTP includes approximately 63.8% of these involuntary participant deposits. Involuntary (Education Code Sections 41001 and 41002) and other external pool participant funds (Government Code Section 27001.1) are deemed to be held in trust and such funds shall not be deemed funds or assets of the County and the relationship of the depositing entity and the County shall not be one of creditor-debtor.

The Schedule of Assets investments amount differs from the County's ACFR due to the exclusion of accrued interest.

Investment in State Investment Pool

The TTC is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the Government Code Section 16429.1 under the oversight of the Treasurer of the State of California. The fair value of the investments in this pool is reported in the accompanying Schedule at amounts based on the pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of the portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

Fair Value Measures

The TTC categorizes its fair value measurements within the fair value hierarchy established by GASB 72. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices based on quoted identical assets in an active market.
- Level 2: Investments reflect prices that are based on identical or similar assets in inactive markets or similar assets in active markets. Inputs other than quotes are observable.
- Level 3: Investments reflect prices based on significant unobservable inputs.

Fair value measurement is based on pricing received from the custodial bank. Investments in money market mutual funds are priced using amortized cost which approximates fair value, with a net asset value of \$1.00 (in absolute dollar amounts) per share, and per GASB 72 are not subject to the fair value hierarchy. Additionally, the Local Agency Investment Fund (LAIF) is not subject to the fair value hierarchy.

The TTC uses the market approach method as a valuation technique in the application of GASB 72. This method uses prices and other relevant information generated by market transactions involving identical or similar assets or groups of assets. The following table presents a summary of the Orange County Treasury's investments according to the assigned fair value hierarchy level at June 30, 2023.

				Fair Val	ue Measurement		
			Quoted Prices in Active Markets for Identical Assets		nificant Other ervable Inputs		Significant Servable Inputs
		Fair Value	(Level 1)		(Level 2)		(Level 3)
OCTP	_	0.004.450		_	0.004.450		
U.S. Treasuries	\$	2,631,156	\$ -	\$	2,631,156	\$	_
U.S. Government Agencies: Federal Home Loan Bank (FHLB) Bonds		7,927,895			7,927,895		
Federal Farm Credit Bank (FFCB)		1,583,295	_		1,583,295		-
Federal National Mortgage Association (FNMA)		332,120	_		332,120		_
Federal Home Loan Mortgage Corporation (FREDDIE MAC)		303,372	_		303,372		
Sub-Total		12,777,838		\$	12,777,838		
oub-rotal		12,777,000		- —	12,777,000		
Investment Not Subject to Fair Value Hierachy							
Money Market Mutual Funds		1,712,170					
Local Agency Investment Fund (LAIF)		71,626					
Sub-Total		1,783,796					
Total OCTP	\$	14,561,634					
Specific Investment Accounts							
U.S. Treasuries	\$	516,409	\$ -	\$	516,409	\$	
U.S. Government Agencies:	*	0.10,100	•	•	0.10, 100	•	
Federal Home Loan Bank (FHLB) Bonds		3,498			3,498		
Federal Farm Credit Bank (FFCB)		3,367	_		3,367		
Federal National Mortgage Association (FNMA)		13,021	_		13,021		
Total Specific Investments	\$	536,295		\$	536,295		
Bond Proceeds Account	•		•		=.		
U.S. Treasuries	\$	3,478	\$	\$	3,478	\$	
U.S. Government Agencies:		2.400			2.400		
Federal Home Loan Bank (FHLB) Bonds Federal Farm Credit Bank (FFCB)		3,190 9,019			3,190 9,019		
Federal National Mortgage Association (FNMA)		1,658	_		1,658		-
Federal Home Loan Mortgage Corporation (FREDDIE MAC)		4,085	_		4,085		_
Sub-Total		21,430		\$	21,430		
ous rour		21,400	-	- -	21,400		
Investment Not Subject to Fair Value Hierachy							
Money Market Mutual Funds	\$	440					
Total Bond Proceeds Account	\$	21,870					
Total		15,119,799					
Ιυιαι	\$	15,115,/99					

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, fixed income securities of longer maturities are more sensitive to changes in market interest rates. Declines in the fair value of investments are managed by limiting the length of the maturity of the securities and providing daily and ongoing liquidity in the portfolio. The Treasurer manages its exposure to interest rate risk by carefully matching incoming cash flows and maturing investments to meet expenditures and by limiting duration. The duration of OCTP as of June 30, 2023, is 0.59 year. The table below shows the maturities distribution of the OCTP as of June 30, 2023. Neither the Specific Investments nor the Bond Proceeds accounts have duration limits.

Maturities	 Par Value	% of Porfolio
1 day to 30 days	\$ 3,084,899	20.80%
31 days to 180 days	4,292,515	28.93%
181 days to 365 days	3,968,500	26.75%
1 year to 2 years	2,643,106	17.82%
2 years to 3 years	845,000	5.70%
Total	\$ 14,834,020	100.00%

In general, the maximum maturity allowed is five years unless the Board or governing body has granted express authority either specifically or as part of an investment policy. Actual weighted average days to maturity by investment type for the OCTP, Specific Investments and the Bond Proceeds Account are presented in the table in the Credit Risk section below. The OCTP at June 30, 2023 has 49.73% of investments maturing in six months or less and 50.27% maturing between six months and five years. As of June 30, 2023, the OCTP had no variable-rate notes.

Credit Risk

This is the risk that an issuer or other counterparty to an investment may not fulfill its obligations or that negative perceptions of the issuer's ability to make these payments will cause the price to decline. The IPS, which is more restrictive than the government code, sets forth the minimum acceptable credit ratings for investments from at least two of the following NRSROs: S&P, Moody's, or Fitch. All short-term and long- term investments, except those noted below, 1) must have the minimum ratings required below by at least two NRSROs, and 2) the lowest rating of any NRSRO must meet or exceed the minimum rating required below:

S&P	A-1, "AA"
Moody's	P-1, MIG 1/VMIG 1, "Aa"
Fitch	F-1, "AA"

If an issuer of Long-term debt has a Short-term debt rating, then it may not be less than the minimum required Short-term debt ratings above.

Exceptions to the Rating Policy above:

- a) Municipal debt issued by the County of Orange, California, U.S. Government obligations and State Pool are exempt from the credit rating requirements listed above.
- b) Money Market Mutual Funds (MMMF) that have retained an investment advisor registered or exempt from registration with the SEC with not less than five years' experience managing MMMF with assets under management in excess of \$500 million require the highest rating or highest letter and numerical ranking provided by at least one NRSRO.

No investment may be purchased from an issuer and all related entities, including parent and subsidiaries, that have been placed on "credit watch-negative" by any of the NRSROs or whose credit rating by any of the NRSROs is less than the minimum rating required by the IPS for that class of security unless the issuer has a short-term rating of A-1+ or F1+ or a long-term rating of at least AA or Aa2; and the TTC has approved the purchase in writing prior to purchase.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The investment policy of the County is more restrictive for certain investment types on the percentage or amount that can be invested in any one issuer beyond that stipulated by the California Government Code.

The following table presents a summary of the OCIF investments by interest rate risk, credit risk and concentration of credit risk (single issuers that represent 5 percent or more of total investments) as of June 30, 2023.

<u>остр</u>	F	air Value	Principal	IPS Maximum Maturity	Weighted Average Maturity (Years)	Rating (1)	% of Portfolio
U. S. Treasuries	\$	2,631,156	\$ 2,750,000	5 Years	0.177		18.07%
U.S. Government Agencies:		, ,					
Federal Home Loan Bank (FHLB) Bonds		7,927,895	8,033,900	5 Years	0.318	AA	54.44%
Federal Farm Credit Bank (FFCB)		1,583,295	1,610,615	5 Years	0.083	AA	10.87%
Federal National Mortgage Association (FNMA)		332,120	344,605	5 Years	0.016	AA	2.28%
Federal Home Loan Mortgage Corporation (FREDDIE MAC)		303,372	310,000	5 Years	0.008	AA	2.08%
Money Market Mutual Funds		1,712,170	1,712,170	N/A	0.000	AAA	11.76%
Local Agency Investment Fund (LAIF)		71,626	72,730	N/A	0.000	NR	0.49%
		14,561,634	14,834,020		0.602	(2)	100.00%
Specific Investment Accounts	F	air Value	Principal	IPS Maximum Maturity	Weighted Average Maturity (Years)	Rating (1)	% of Portfolio
U. S. Treasuries	\$	516,409	\$ 542,900	3/31/2027	0.963		96.29%
U.S. Government Agencies:			,,,,,,				
Federal Home Loan Bank (FHLB) Bonds		3,498	3,500	7/7/2023	0.000	AA	0.65%
Federal Farm Credit Bank (FFCB)		3,367	3,465	6/3/2024	0.006	AA	0.63%
Federal National Mortgage Association (FNMA)		13,021	13,810	9/24/2026	0.045	AA	2.43%
		536,295	563,675		1.014	(2)	100.00%
Bond Proceeds Account	F	air Value	Principal	Maximum Maturity	Weighted Average Maturity (Years)	Rating (1)	% of Portfolio
U. S. Treasuries U.S. Government Agencies:	\$	3,478	\$ 3,500	2/15/2036	1.248		15.90%
Federal Home Loan Bank (FHLB) Bonds		3,190	3,250	11/16/2028	0.120	AA	14.59%
Federal Farm Credit Bank (FFCB)		9,019	9,666	11/2/2035	3.478	AA	41.24%
Federal National Mortgage Association (FNMA)		1,658	1,500	5/15/2029	0.444	AA	7.58%
Federal Home Loan Mortgage Corporation (FREDDIE MAC)		4,085	3,500	7/15/2032	1.599	AA	18.68%
Money Market Mutual Funds		440	440	N/A	0.000	AAA	2.01%
•		21,870	21,856		6.889	(2)	100.00%
Total	\$	15,119,799	\$ 15,419,551				

⁽¹⁾ The County Treasurer obtains credit ratings from S&P, Moody's, and Fitch. The ratings indicative of the greatest degree of risk have been disclosed. NR means not rated. The County Treasurer is not required to disclose the credit ratings of obligations of the U.S. government or obligations explicitly guaranteed.

(2) Portfolio weighted average maturity.

Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total OCIF investments are as follows: Federal Home Loan Bank Bonds \$7,934,583 and Federal Farm Credit Bank \$1,595,681.

As of June 30, 2023, all OCIF investments were in compliance with credit ratings and single issuer limits, as applicable.

Custodial Credit Risk - Investments

For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The IPS does not permit investments in uninsured and unregistered securities not held by the County. The TTC utilizes third party Delivery Versus Payment (DVP) which mitigates any custodial credit risk. Securities purchased by the TTC are held by third party custodians in their trust department to mitigate custodial credit risk. On June 30, 2023, all OCIF security investments were held by the custodial bank. In addition, the TTC did not have any securities lending during the year (or at year-end).

Foreign Currency Risk

The IPS requires all securities to be U.S. dollar denominated. The OCIF is not exposed to foreign currency risk.

Note 3 - Interest Receivable

Interest receivable consists of interest accrued on investments including interest purchased with certain securities. At June 30, 2023, interest receivable totaled: \$36,153 for OCTP, \$211 for Specific Investments, and \$247 for the Bond Proceeds account.

Note 4 - Subsequent Events

<u>Fitch Ratings (Fitch) Issues OCTP Ratings</u>: On November 1, 2023 and August 1, 2024, Fitch assigned the OCTP their highest credit rating possible for a local government investment pool of AAAf for credit risk and a rating of S1. The "S1" volatility rating signifies that OCTP possesses very low sensitivity to market risk, given its conservative investment policies.

Annual Delegation of Investment Authority: As allowed per CGC Section 53607, the delegation of authority by the Board to invest or reinvest funds of the County and the funds of other depositors to the Treasurer was not renewed for a one-year period and expired on December 31, 2024. Therefore, with regard to County funds and the funds of other depositors in the County Treasury for 2025, the Board is the agent of the County who serves as a fiduciary and is subject to the prudent investor standard, and the Treasurer is the agent and fiduciary for funds deposited in the County Treasury that are deposited by local agencies other than the County and at the discretion of those local agencies.



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Directors County of Orange, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the Schedule of Assets Held by the County Treasury (Schedule) of the County of Orange, California (County), as of and for the year ended June 30, 2023, and the related notes to the Schedule and have issued our report thereon dated February 5, 2025. Our report contained an emphasis of matter regarding the Schedule presents only the assets of the County Treasury, and does not purport to, and does not, present fairly the financial position of the County as of June 30, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the Schedule, we considered the County Treasury's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the Schedule, but not for the purpose of expressing an opinion on the effectiveness of the County Treasury's internal control. Accordingly, we do not express an opinion on the effectiveness of the County Treasury's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County Treasury's Schedule is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Laguna Hills, California

Esde Bailly LLP

February 5, 2025



February 5, 2025

To the Audit Oversight Committee, Board of Supervisors, and Auditor-Controller County of Orange, California

We have audited the Schedule of Assets Held by the County Treasury (Schedule) of the County of Orange, California (County) as of and for the year ended June 30, 2023, and have issued our report thereon dated February 5, 2025. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Schedule Audit under Generally Accepted Auditing Standards and Government Auditing Standards

As communicated in our letter dated October 5, 2024, our responsibility, as described by professional standards, is to form and express an opinion about whether the Schedule that has been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the Schedule does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the Schedule is free of material misstatement. An audit of Schedule includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the County solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding internal controls during our audit in our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated February 3, 2025.

Planned Scope and Timing of the Audit

We initially conducted our audit consistent with the planned scope and timing we previously communicated to you. However, during the audit, management changed the accounting method used to prepare the Schedule from the modified cash basis of accounting to the full accrual basis of accounting. This change in accounting method resulted in significant delays with completing the annual audit of the Schedule.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement, if applicable, have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

As stated in our auditor's report, professional standards require us to design our audit to provide reasonable assurance that the Schedule is free of material misstatement whether caused by fraud or error. In designing our audit procedures, professional standards require us to evaluate the Schedule and assess the risk that a material misstatement could occur. Areas that are potentially more susceptible to misstatements, and thereby require special audit considerations, are designated as "significant risks". We have identified the following as significant risks:

• The potential for management override of internal control – Professional standards require auditors to address the possibility of management overriding controls.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the County is included in Note 1 to the Schedule. There have been no initial selection of accounting policies during 2023. As disclosed in Note 1 to the Schedule, the June 30, 2023 Schedule was prepared using the economic resources measurement focus and the accrual basis of accounting. The June 30, 2022 Schedule was prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The County has also changed its policy for determining which short-term, highly liquid investments will be treated and reported as cash equivalents. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. No such sensitive accounting estimates were identified.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the County's Schedule relate to:

As discussed in Note 4 to the Schedule, as allowed per California Government Code (CGC) Section 53607, the delegation of authority by the Board to invest or reinvest funds of the County and the funds of other depositors to the Treasurer was not renewed for a one-year period and expired on December 31, 2024. Therefore, with regard to County funds and the funds of other depositors in the County Treasury for 2025, the Board is the agent of the County who serves as a fiduciary and is subject to the prudent investor standard, and the Treasurer is the agent and fiduciary for funds deposited in the County Treasury that are deposited by local agencies other than the County and at the discretion of those local agencies.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

However, during the audit, management changed the accounting method used to prepare the Schedule from the modified cash basis of accounting to the accrual basis of accounting. This change in accounting method resulted in significant delays with completing the annual audit of the Schedule.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the Schedule as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period Schedule to be materially misstated, even though the uncorrected misstatements are immaterial to the Schedule currently under audit. There were no uncorrected or corrected misstatements identified as a result of our audit procedures.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the County's Schedule or the auditor's report. No such disagreements arose during the course of the audit.

Circumstances that Affect the Form and Content of the Auditor's Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report.

We have included an emphasis of matter in the auditor's report to describe that the Schedule presents only the assets of the County Treasury, and does not purport to, and does not, present fairly the financial position of the County as of June 30, 2023, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Representations Requested from Management

We have requested certain written representations from management which are included in the management representation letter dated February 5, 2025.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the County, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as County's auditors.

Existence of Unexpected Significant Matters Relevant to the Financial Reporting Process

We identified the following unexpected significant matters relevant to the financial reporting process.

During the audit, management changed the accounting method used to prepare the Schedule from the modified cash basis of accounting to the economic resources measurement focus and the full accrual basis of accounting, conforming with CGC section 26920(b). In previous years, the Schedule was prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The change in accounting method resulted in reporting the book value of cash and cash equivalents and reporting accrued interest receivable. This change in accounting method also resulted in significant delays with completing the annual audit of the Schedule.

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

Laguna Hills, California

Esde Saelly LLP

TREASURER'S MONTHLY INVESTMENT REPORT **Distribution List**

County of Orange Elected Officials

Honorable Don Barnes, Sheriff-Coroner Honorable Hugh Nguyen, Clerk-Recorder Honorable Claude Parrish, Assessor Honorable Todd Spitzer, District Attorney-

Public Administrator

Honorable Andrew Hamilton, Auditor-Controller

Treasury Oversight Committee

Francine Scinto **David Carlson** Alisa Backstrom Sal Kureh **Andrew Hamilton**

Michelle Aguirre

Stefan Bean

County of Orange Departments

Assessor

Auditor-Controller

Campaign Finance and Ethics Commission

Child Support Services Clerk of the Board Clerk-Recorder **County Counsel**

County Executive Office

District Attorney-Public Administrator

Health Care Agency

Human Resources Services

Independent Review

Internal Audit

John Wayne Airport

OC Community Resources

OC Public Works

OC Waste & Recycling

Probation

Public Defender Registrar of Voters

Sheriff-Coroner

Social Services Agency

County Agencies

Civic Center Commission First 5 Orange County In-Home Supportive Services

Orange County Public Law Library

Orange County Employees Retirement System

Orange County Cemetery District Orange County Housing Finance Trust

Orange County Fire Authority

Orange County Transportation Authority Santa Ana River Flood Protection Agency

Transportation Corridor Agencies

State of California

Superior Court

Orange County School Districts

Orange County Department of Education Anaheim Elementary School District Anaheim Union High School District

Brea-Olinda Unified School District

Buena Park School District

Capistrano Unified School District

Centralia School District Cypress School District

Fountain Valley School District

Fullerton School District

Fullerton Joint Union High School District

Garden Grove Unified School District

Huntington Beach City School District Huntington Beach Union High School District

Irvine Unified School District

Laguna Beach Unified School District

La Habra City School District

Los Alamitos Unified School District

Lowell Joint School District

Magnolia School District

Newport-Mesa Unified School District

Ocean View School District Orange Unified School District

Placentia-Yorba Linda Unified School District Saddleback Valley Unified School District

Santa Ana Unified School District

Savanna School District **Tustin Unified School District** Westminster School District

Orange County Community College Districts (CCD)

Coast CCD

North Orange County CCD

Rancho-Santiago CCD

South Orange County CCD

Orange County Regional Occupational Programs (ROP)

Capistrano-Laguna Beach ROP

Coastline ROP

North Orange County ROP

Voluntary Pool Participants (date approved)

Serrano Water District (6-22-99)

City of Villa Park (10-2-01)

City of Tustin (5-21-02)

Mesa Water District (8-9-02)

Orange County Water District (3-30-04)

Municipal Water District of Orange County (7-27-04)

Orange County Mosquito and Vector Control District (11-14-06)

Buena Park Library District (2-9-10)

Local Agency Formation Commission (10-5-10)

Villa Park Community Services Foundation (4-5-11)

City of Laguna Niguel (3-13-14)

City of Lake Forest (12-16-15)

Foothill/Eastern TCA (10-14-16)

San Joaquin Hills TCA (10-14-16)

Foothill/Eastern TCA/RCC (11-17-16)

City of Laguna Woods (5-10-17)

City of Mission Viejo (10-2-17)

Placentia Library District (10-16-17)

City of Huntington Beach (6-25-20)

Orange County Transportation Authority (10-15-21)



Orange County Investment Fund

Monthly Report | February 2025





March 19, 2025

To: Chair Doug Chaffee, Supervisor, Fourth District

Members, Board of Supervisors

From: Michelle Aguirre, Interim County Executive Officer

Subject: Orange County Investment Fund Report for the Month Ended February 28, 2025

The attached Investment Report for the month ended February 28, 2025 contains various charts, information and compliance summaries for the Orange County Investment Fund (OCIF), which consists of the Orange County Treasury Pool (OCTP), Specific Investment Accounts and a Bond Proceeds Account that by law, are called the County Treasury.

OCIF STATISTICS & PERFORMANCE

The primary objectives of a public fund fiduciary under GCS 53600.5 shall be to safeguard principal, meet liquidity needs and to achieve a return on the funds under its control.

The OCIF summary, found on page 5, shows the total investments in the County Treasury. This summary includes OCIF statistics, such as cost, book value, market value, daily, monthly, and year-to-date yields, weighted average maturity and net asset value (NAV). Additional charts and graphs are included to demonstrate performance with regards to the three objectives noted above and includes a chart with information on the Orange County Investment Pool (OCIP). Information regarding the Voluntary Pool Participants is not included in this report as investment authority resides with the Treasurer-Tax Collector.

All investments in OCTP, the Specific Investments and Bond Proceeds Account are marked to market daily to calculate their fair value. The current market values for one Specific Investment Account (Fountain Valley School District) and the Bond Proceeds Account (CCCD Series 2017E Bonds) continue to be below book values. Each of these accounts has sufficient liquidity to meet their projected cash flow needs. Compliant with the Orange County Investment Policy, approved by the Board of Supervisors on February 11, 2025, the maximum maturity of the OCTP is no more than 5 years, with duration not to exceed 1.5 years. To further maintain safety, adherence to an investment strategy of only purchasing top-rated securities and diversification of instrument types and maturities is required.

On August 1, 2024, Fitch affirmed their highest credit rating for OCTP of AAAf for credit risk and a rating of S1, indicating a very low sensitivity to market risk.

ECONOMIC UPDATE

The U.S. economy continued to experience employment gains and inflation remains above the Federal Open Market Committee's target of 2%. Job gains were 151,000 in February after increasing 125,000 in January, while January's headline inflation increased to 3.0% year over year, higher than December's 2.9%. Other recent U.S. economic releases include:

- Gross Domestic Product unchanged at 2.3% in the fourth quarter compared to the third quarter's rise of 3.1%.
- The Unemployment Rate increased to 4.1% in February from 4.0% in January.
- The Empire State Manufacturing Index increased to 5.7 from the prior month's -12.6, while the Philadelphia Fed Index decreased to 18.1 from 44.3 in January. The federal government uses these indexes as regional economic gauges with a positive reading signaling economic expansion.

The Treasury par yield curve remained inverted in February. The 90-day Treasury Bill rate increased to 4.32% from 4.31%. The 2-year Treasury Note decreased to 3.99% from 4.22% while the 10-year Treasury Bond rate decreased to 4.24% from 4.58%.

INVESTMENT INTEREST YIELDS AND FORECAST

The current OCTP gross and net yields for Fiscal Year 2024-2025 are 4.34% and 4.30%. The daily gross yield for OCTP as of February 28, 2025, is 4.20%. The revised forecasts for the OCTP gross and net yield for fiscal year 2024-2025 are 4.00% and 3.96% respectively, with the current month's investment administrative fee at 1.0 basis point.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

As of the first business day of the following month accrued, but unpaid, interest earnings are added to eligible pool participants' average balances in determining a participant's relative share of the pool's monthly earnings. The actual cash apportionment for December 2024, January 2025, and February 2025 interest apportionments are expected to be paid in March 2025, April 2025, and May 2025 respectively.

COMPLIANCE SUMMARY

During February, the Orange County Treasury Pool (OCTP), Specific Investment Accounts and the CCCD Bond Proceeds Account were free of investment noncompliance incidents.

In addition, the investments in OCIF had no compliance exceptions in the month of February 2025. On February 5, 2025, Eide Bailly issued their Independent Auditor's Report on the Statement of Assets for the County Treasury as of June 30, 2023 with a clean opinion that the Schedule presented fairly in accordance with the full accrual basis of accounting. The report can be found on the Treasurer-Tax Collectors website at the following link: Audit Reports

CREDIT UPDATE

During February, there were no credit rating changes and no changes to the Approved Issuer List. Credit analysis occurs for all issuers owned on a daily, monthly, quarterly, and annual basis.

SUBSEQUENT EVENT

On March 11, 2025, the Board adopted a resolution rescinding Resolution No. 95-946, dissolving the Treasury Oversight Committee, establishing an Investment Oversight Committee and directing related actions; and adopted a resolution rescinding Resolution Nos. 16-014 and 20-087, reestablishing Audit Oversight Committee, directing members of the Audit Oversight Committee to sit as members of Investment Oversight Committee.

As required by GCS 53646(b)(3), the OCTP provides adequate liquidity to meet the next six months of projected cash flow requirements.

Enclosures

cc: Distribution List

ORANGE COUNTY INVESTMENT FUND (OCIF) ORANGE COUNTY TREASURY POOL (OCTP), SPECIFIC INVESTMENT AND BOND PROCEEDS ACCOUNTS FOR THE MONTH ENDED FEBRUARY 28, 2025

		OCTR INVESTMENT	CTATICTION OF THE STATE OF THE	20				
		OCTP INVESTMENT	STATISTIC					
DESCRIPTION	CURRENT	BALANCES	Duration	Daily Yield as of 02/28/2025	MONTHLY Gross Yield		Current NAV	
	Market Value ⁽²⁾	\$ 15,165,485,625						
Orange County Treasury Pool (OCTP)	Cost (Capital)	\$ 15,052,050,664	0.71	4.203%	4.370%		1.0011	
	Monthly Avg Balance	\$ 15,120,947,276						
	Book Value	<u> </u>		(1)				
	SPECIFIC	C INVESTMENT ACCO	DUNTS ST	ATISTICS (1)	ı	ı		
DESCRIPTION	CURRENT	BALANCE	F	Fund	MONTHLY Gross Yield	MARKET Value ⁽²⁾	Book Value	Current NAV
Pension Prepayment-CEO (PP-CEO)	Market Value ⁽²⁾	\$ 550,715,097	PF	P-CEO	5.109%	517,216,658	515,986,701	1.0024
Fountain Valley School District Fund 40 (FVSD)	Cost (Capital)	\$ 532,112,817	ı	FVSD	3.232%	33,498,439	33,665,583	0.9950
	Monthly Avg Balance	\$ 532,236,019						
	Book Value							
	BONI	PROCEEDS ACCOU	NT STATI	STICS (1)	r			
DESCRIPTION	CURRENT	BALANCE	F	und	MONTHLY Gross Yield	MARKET Value ⁽²⁾	Book Value	Current NAV
CCCD Series 2017E Bonds (CCCD)	Market Value ⁽²⁾	\$ 23,495,751	C	CCCD	3.296%	23,495,751	24,567,987	0.9564
	Cost (Capital)	\$ 25,627,393						
	Monthly Avg Balance	\$ 25,556,595						
	Book Value							
		OCIF TOTA	LS					
INVESTM	MENTS & CASH				YEAR-TO-	DATE EARNINGS	T	
OCTP Investments at Cost		\$ 15,052,050,664	ОСТР				\$	427,591,077
OCTP Cash		17,635,239	OCIP					191,657,137
			OCEIP					235,933,940
Specific Investment Accounts at Cost		532,112,817	Specific Inve	estment Account	ts			17,621,855
Bond Proceeds Account at Cost		25,627,393	Bond Procee	eds Account				534,932
Total Assets in the County Treasury		\$ 15,627,426,113	Total OCIF	Year-To-Date Ea	rnings		\$	445,747,864
INTERES	ST RATE YIELD			V	EIGHTED AVE	RAGE MATURITY (WAM)	
OCTP - YTD NET YIELD		4.297%	OCTP					272
90-DAY T-BILL YIELD - YTD AVERAGE		4.770%	LGIP (Standa	ard & Poors)				38

⁽¹⁾ The market values of FVSD and CCCD continue to stay below book values. The FVSD and CCCD have sufficient liquidity to meet projected cash flow needs.

⁽²⁾ Market values provided by Northern Trust and exclude accrued interest.

SUMMARY OF INVESTMENT DATA - ORANGE COUNTY TREASURY POOL INVESTMENT TRENDS

	FI	EBRUARY 2025	,	JANUARY 2025	INCREASE (DECREASE)	NET CHANGE %	F	EBRUARY 2024	INCREASE (DECREASE)	NET CHANGE %
End Of Month Market Value ¹	\$	15,165,485,625	\$	15,475,478,899	\$ (309,993,274)	-2.00%	\$	15,248,879,655	(83,394,030)	-0.55%
End Of Month Book Value	\$	15,148,278,623	\$	15,471,789,336	\$ (323,510,713)	-2.09%	\$	15,340,455,391	(192,176,768)	-1.25%
Monthly Average Balance	\$	15,120,947,276	\$	15,569,614,286	\$ (448,667,010)	-2.88%	\$	15,239,484,468	(118,537,192)	-0.78%
Year-To-Date Average Balance	\$	14,644,158,055	\$	14,576,045,309	\$ 68,112,746	0.47%	\$	14,531,346,632	112,811,423	0.78%
Monthly Accrued Earnings	\$	51,193,613	\$	56,248,636	\$ (5,055,023)	-8.99%	\$	55,260,475	(4,066,862)	-7.36%
Monthly Net Yield		4.360%		4.161%	0.199%	4.78%		4.498%	-0.138%	-3.07%
Year-To-Date Net Yield		4.297%		4.289%	0.008%	0.19%		4.143%	0.154%	3.72%
Annual Estimated Gross Yield ²		4.000%		4.000%	0.000%	0.00%		4.280%	-0.280%	-6.54%
Weighted Average Maturity (WAM) ³		272		283	(11)	-3.89%		358	(86)	-24.02%

¹ Market values provided by Northern Trust and exclude accrued interest.

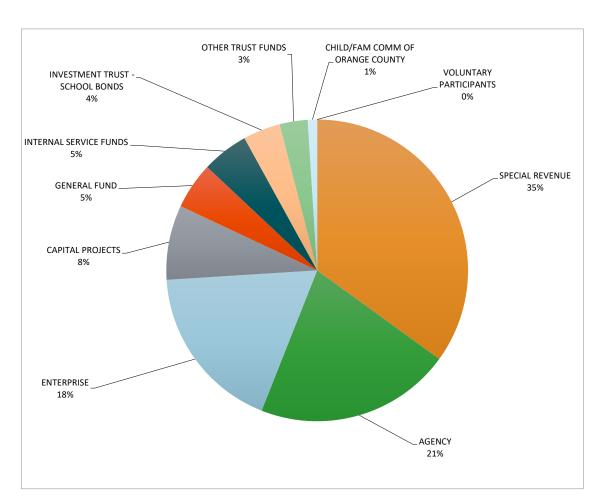
² The Annual Estimated Gross Yield for February 2024 is reported at the actual annual gross yields for FY 23-24.

³ The OCTP WAM is lower than the prior year due to higher Money Market Mutual Fund balances.

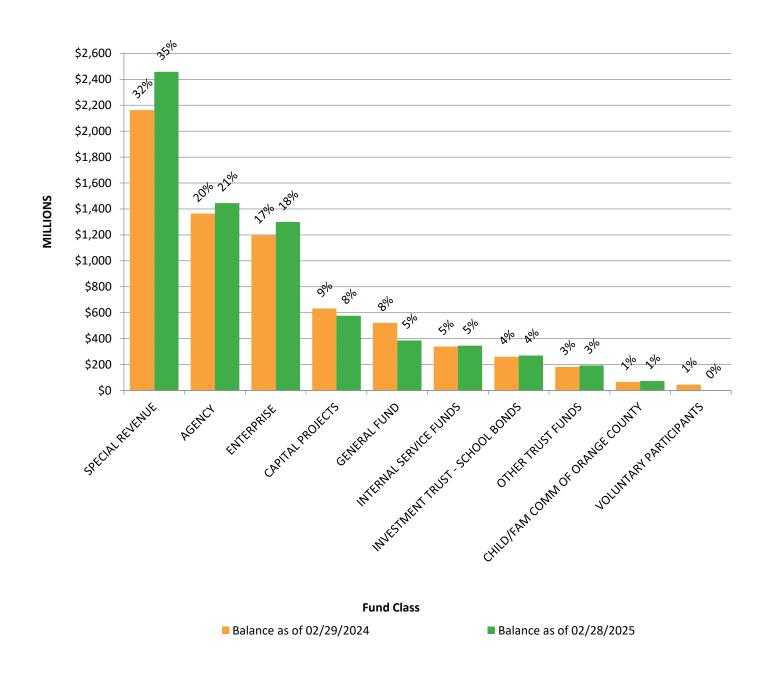
ORANGE COUNTY INVESTMENT POOL COMPOSITION BY FUND AS OF FEBRUARY 28, 2025

 FUNDS	BALANCE
SPECIAL REVENUE AGENCY ENTERPRISE CAPITAL PROJECTS GENERAL FUND INTERNAL SERVICE FUNDS INVESTMENT TRUST - SCHOOL BONDS OTHER TRUST FUNDS CHILD/FAM COMM OF ORANGE COUNTY VOLUNTARY PARTICIPANTS*	2,458,274,351 1,445,217,214 1,299,537,668 576,244,894 385,663,996 345,155,416 269,078,036 192,201,864 73,030,832
TOTAL	7,044,404,322

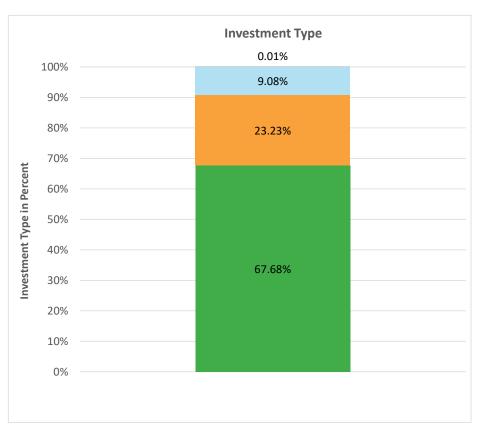
^{*} Voluntary Participants are managed and will be reported by the Treasurer-Tax Collector.



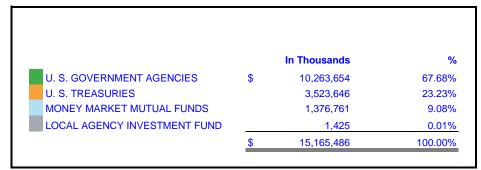
ORANGE COUNTY INVESTMENT POOL COMPOSITION BY FUND AS OF FEBRUARY 28, 2025

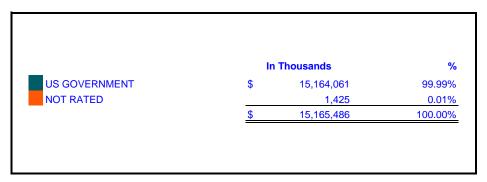


ORANGE COUNTY TREASURY POOL INVESTMENT TYPE AND CREDIT QUALITY BY MARKET VALUE February 28, 2025



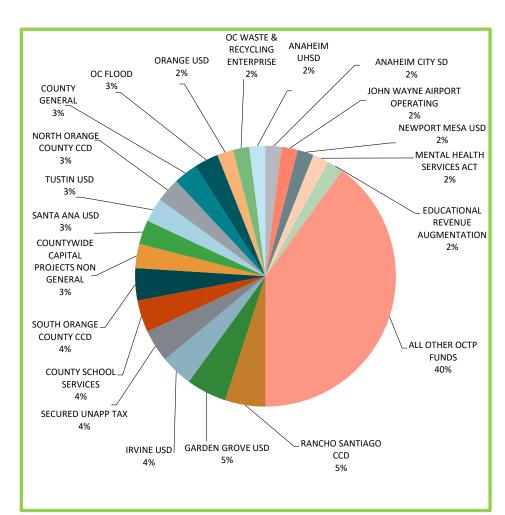






ORANGE COUNTY TREASURY POOL TOP 20 POOL PARTICIPANTS AS OF FEBRUARY 28, 2025

DISTRICT/ FUND #		NAME		BALANCE (1)		
	92	RANCHO SANTIAGO CCD	\$		-	
			Ф	801,475,799		
	72	GARDEN GROVE USD		779,136,692	(1)	
	75	IRVINE USD		675,942,734	(1)	
	673	SECURED UNAPP TAX		667,291,798		
	94	COUNTY SCHOOL SERVICES		650,433,969		
	96	SOUTH ORANGE COUNTY CCD		557,918,153		
	15D	COUNTYWIDE CAPITAL PROJECTS NON GENERAL		498,354,565		
	84	SANTA ANA USD		442,935,026	(1)	
	87	TUSTIN USD		408,138,618	(1)	
	88	NORTH ORANGE COUNTY CCD		404,871,167	(1)	
	100	COUNTY GENERAL		385,645,644		
	400	OC FLOOD		380,896,357		
	80	ORANGE USD		355,208,655	(1)	
	299	OC WASTE & RECYCLING ENTERPRISE		346,293,326		
	64	ANAHEIM UHSD		345,369,622		
	04	ANAHEIM CITY SD		289,079,594	(1)	
	280	JOHN WAYNE AIRPORT OPERATING		286,834,281		
	78	NEWPORT MESA USD		275,245,104	(1)	
	13Y	MENTAL HEALTH SERVICES ACT		248,830,573		
	664	EDUCATIONAL REVENUE AUGMENTATION		241,254,829		
		ALL OTHER OCTP FUNDS		6,028,529,397	(1)	
		TOTAL	\$	15,069,685,903	_	



⁽¹⁾ BALANCES INCLUDE GENERAL OBLIGATION BOND PROCEEDS

Department of Education Bond Fund Balances From 02/29/2024 to 02/28/2025

Fund	Description	PRIOR YEAR 02/29/2024	PRIOR MONTH 01/31/2025	CURRENT MONTH 02/28/2025	Monthly \$ Change	Year \$ Change	Yearly % Change
042127	ANAHEIM ELEMENTARY SD GO BAN QSCB EL 2010, SER 201 (1)	164.35	-	-	-	(164.35)	-100.00%
042128	ANAHEIM ESD GOB EL 2010, SERIES 2016	357,861.56	200,963.53	200,195.45	(768.08)	(157,666.11)	-44.06%
042130	ANAHEIM ESD GOB EL 2016, SER 2018A	2,345,791.46	1,774,861.31	1,659,893.00	(114,968.31)	(685,898.46)	-29.24%
042131	ANAHEIM ESD GOB EL 2010, SERIES 2019	19,175,464.87	13,822,322.78	13,672,227.44	(150,095.34)	(5,503,237.43)	-28.70%
042132	ANAHEIM ESD GOB EL 2010 SERIES 2022	30,820,353.46	23,242,758.44	22,157,103.75	(1,085,654.69)	(8,663,249.71)	-28.11%
042133	ANAHEIM ESD GOB EL 2016 SERIES B	86,568,763.80	84,187,973.65	84,018,887.01	(169,086.64)	(2,549,876.79)	-2.95%
082121	BUENA PARK SD GO BOND 2014, MEASURE B SERIES 2021	814,969.51	120,363.57	120,654.79	291.22	(694,314.72)	-85.20%
082122	BUENA PARK SD GOB EL 2014 SERIES 2023	12,208,538.21	11,341,692.06	9,224,781.34	(2,116,910.72)	(2,983,756.87)	-24.44%
122124	CENTRALIA SD GOB EL 2016, SERIES 2020B	1,366,862.23	1,417,268.32	1,422,276.01	5,007.69	55,413.78	4.05%
122126	CENTRALIA ESD GOB EL 2016 SERIES C	5,155,344.79	3,156,245.51	2,817,241.94	(339,003.57)	(2,338,102.85)	-45.35%
202121	FOUNTAIN VALLEY SD GOB EL 2016, SER 2017 (1)	0.28	_		_	(0.28)	-100.00%
202121	FOUNTAIN VALLEY SD GOB EL 2016, SERIES 2019 (1)	4.29	<u>-</u>	<u>-</u>	<u>-</u>	(4.29)	-100.00%
202123	FOUNTAIN VALLEY SD GOB EL 2016, SERIES 2021 (1)	34.44	-	-	-	(34.44)	-100.00%
	. ,		965 03	969.00	2.06	, ,	
222121	FULLERTON ELEM BLDG FUND	831.97	865.93	868.99	3.06	37.02	4.45%
282127	HUNTINGTON BEACH CSD GOB EL 2016, SER 2018B	-	0.01	-	(0.01)	-	0.00%
282128	HUNTINGTON BEACH CSD GOB EL 2016 SERIES 2020C	8,255,119.67	634.24	-	(634.24)	(8,255,119.67)	-100.00%
302128	LA HABRA CSD GOB EL 2012, SER 2018D	13.00	13.55	13.60	0.05	0.60	4.62%
302129	LA HABRA CITY SD EL 2012, SERIES 2021E	145,291.67	21,914.11	21,991.54	77.43	(123,300.13)	-84.86%
382121	OCEAN VIEW SD GOB EL 2016, SER 2017A	161.77	168.53	169.12	0.59	7.35	4.54%
382122	OCEAN VIEW USD GOB EL 2016 SERIES C	883,311.70	25,684.33	25,775.04	90.71	(857,536.66)	-97.08%
382124	OCEAN VIEW SD GOB EL 2016, SERIES 2020B	10,546.74	10,980.31	11,019.11	38.80	472.37	4.48%
382126	OCEAN VIEW SD GOB EL 2016, SERIES D	22,976,253.03	1,047,182.28	501,479.59	(545,702.69)	(22,474,773.44)	-97.82%
602121	WESTMINSTER BLDG GOB EL 2008, SERIES 2009	1.97	0.01	-	(0.01)	(1.97)	-100.00%
602124	WESTMINSTER SD GOB EL 2016, SERIES 2017A	137.87	0.43	-	(0.43)	(137.87)	-100.00%
602126	WESTMINSTER SD GOB EL 2016, SER 2018B	332.79	0.01	-	(0.01)	(332.79)	-100.00%
602127	WESTMINSTER SD EL 2016 SERIES 2020C	8,838,474.47	74,191.42	-	(74,191.42)	(8,838,474.47)	-100.00%
602128	WESTMINSTER SD GOB EL 2016 SERIES D	678.94	3.89	-	(3.89)	(678.94)	-100.00%
602129	WESTMINSTER SD GOB EL 2016 SERIES E	12,509,659.79	2,023,213.68	1,182,051.89	(841,161.79)	(11,327,607.90)	-90.55%
642127	ANAHEIM UHSD GOB EL 2014, SERIES 2019	12,431,363.35	1,674.18	-	(1,674.18)	(12,431,363.35)	-100.00%
662122	BREA OLINDA GOB EL 1999, SER 2003A BLDG FUND	3.09	1,003.20	1,002.68	(0.52)	999.59	32349.19%
702121	FULLERTON HIGH BLDG	6,870,837.46	7,399,106.00	9,483,160.29	2,084,054.29	2,612,322.83	38.02%
702128	FULLERTON JUHSD GOB EL 2014, SER 2019D	1,168,374.24	93.94	94.27	0.33	(1,168,279.97)	-99.99%
702129	FULLERTON JUHSD GOB EL 2014 SERIES 2020E	15,769,135.23	9,952,210.73	9,320,330.90	(631,879.83)	(6,448,804.33)	-40.90%
722122	GARDEN GROVE GOB 2010 ELECTION, SERIES B	0.71	-	-	-	(0.71)	-100.00%
722123	GARDEN GROVE GOB 2010 ELECTION, SERIES C	0.14	-	-	-	(0.14)	-100.00%
722126	GARDEN GROVE GOB ELECTION 2016, SERIES 2017	4.41	0.01	0.01	-	(4.40)	-99.77%
722127	GARDEN GROVE USD GOB EL 2016 SERIES 2019	417.59	0.65	0.65	-	(416.94)	-99.84%
722128	GARDEN GROVE USD EL 2016, SERIES 2021	1,099.92	4.98	5.00	0.02	(1,094.92)	-99.55%
722129	GARDEN GROVE USD GOB EL 2016 SERIES 2022	18,943,553.15	17,888,817.62	17,768,502.81	(120,314.81)	(1,175,050.34)	-6.20%

Department of Education Bond Fund Balances From 02/29/2024 to 02/28/2025

Fund	Description	PRIOR YEAR 02/29/2024	PRIOR MONTH 01/31/2025	CURRENT MONTH 02/28/2025	Monthly \$ Change	Year \$ Change	Yearly % Change
752121	IRVINE USD SFID#1 GOB EL 2016, SERIES 2016A	116,307,647.01	73,879,024.30	74,219,930.49	340,906.19	(42,087,716.52)	-36.19%
772128	LOS ALAMITOS USD GOB EL 2018, SERIES A	0.23	-	0.28	-	(0.23)	-100.00%
772129	LOS ALAMITOS USD GOB EL 2008, SERIES F	61,707.61	13.18		(12.90)	(61,707.33)	-99.9995%
772130	LOS ALAMITOS USD GOB EL 2008 SERIES 2020G	158,857.95	15.93		(15.93)	(158,857.95)	-100.00%
772131 772132 772133	LOS ALAMITOS USD GOB EL 2006 SENIES 2020B LOS ALAMITOS USD GOB EL 2018 SERIES H MEASURE K LOS ALAMITOS USD GOB EL 2018 SERIES C MEASURE G	557.89 20,393.34 19,471,755.34	1.83 38.71 3,994,760.23	0.02 98.47 3,963,638.55	(13.33) (1.81) 59.76 (31,121.68)	(557.87) (557.87) (20,294.87) (15,508,116.79)	-99.9964% -99.52% -79.64%
782126	NEWPORT-MESA USD GOB EL 2005, SER 2017	25,553,588.48	7,264,430.27	4,113,083.53	(3,151,346.74)	(21,440,504.95)	-83.90%
802121	ORANGE USD, GOB ELEC 2016, SERIES 2018	8,648,947.25	3,695,531.35	3,650,757.51	(44,773.84)	(4,998,189.74)	-57.79%
802122	ORANGE USD GOB EL 2016 SERIES 2022	78,046,929.58	41,698,516.82	40,377,172.11	(1,321,344.71)	(37,669,757.47)	-48.27%
842122	SANTA ANA USD GOB EL 2018, SERIES A	12,050.05	12,543.57	12,587.89	44.32	537.84	4.46%
842123	SANTA ANA USD EL 2018, SERIES 2021B	2,005,073.38	654,964.64	630,043.37	(24,921.27)	(1,375,030.01)	-68.58%
842130	SANTA ANA USD GOB 2018 EL 2022 SERIES C	73,955,072.00	49,698,553.66	48,881,876.83	(816,676.83)	(25,073,195.17)	-33.90%
872131	TUSTIN USD SFID 2012-1, GOB EL 2012, SER 2018B (2)	16,014.45	-	-	-	(16,014.45)	-100.00%
872132	TUSTIN USD GOB EL 2012 SERIES C	12,018,402.99	10,515,767.25	10,491,561.83	(24,205.42)	(1,526,841.16)	-12.70%
882123	NOCCCD GOB EL 2014, SERIES B	46,059,656.93	17,685,186.49	10,534,873.17	(7,150,313.32)	(35,524,783.76)	-77.13%
882124	NOCCCD GOB EL 2014 SERIES C	156,390,921.18	162,778,786.62	163,353,938.09	575,151.47	6,963,016.91	4.45%
902125	COAST CCD, TECH ENDOW, GOB EL 2012, SER 2013B BLDG	490,869.21	2,074,835.38	2,082,017.91	7,182.53	1,591,148.70	324.15%
902126	COAST CCD GOB ELECTION 2012, SERIES 2016C	2,581,883.21	4,967,181.93	4,984,732.65	17,550.72	2,402,849.44	93.07%
902129	COAST CCD GOB EL 2012, SERIES 2019F	37,011,830.77	24,552,031.39	23,010,333.88	(1,541,697.51)	(14,001,496.89)	-37.83%
992121	LOWELL JSD GOB EL 2018 SERIES 2019	1,366,705.40	842.58	916.11	73.53	(1,365,789.29)	-99.93%
Grand Total		847,798,622.17	581,185,239.34	563,917,288.91	(17,267,950.43)	(283,881,333.26)	-33.48%

⁽¹⁾ GOB(s) closed in July 2024

⁽²⁾ GOB(s) closed in November 2024

APPROVED ISSUER LIST - COUNTY TREASURY

February 28, 2025

DEBT SEC	URITIES							
ISSUER (Rating Action Date)		S/T Ratings				L/T Ratings		
ISSOLIK (Rating Action Date)	S&P	Moody's	Fitch	S&P	Moody's	Fitch		
U.S. TREASURY SECURITIES*								
U.S. GOVERNMENT	A-1+	NR	F1+	AA+	Aaa	AA+		
U.S. GOVERNMENT AGENCY SECURITIES**								
FEDERAL NATIONAL MORTGAGE ASSOCIATION	A-1+	P-1	F1+	AA+	Aaa	AA+		
FEDERAL HOME LOAN MORTGAGE CORPORATION	A-1+	P-1	F1+	AA+	Aaa	AA+		
FEDERAL HOME LOAN BANKS	A-1+	P-1	NR	AA+	Aaa	NR		
FEDERAL FARM CREDIT BANKS	A-1+	P-1	F1+	AA+	Aaa	AA+		
MEDIUM-TERM NOTES								
APPLE INC	A-1+	P-1	NR	AA+	Aaa	NR		
MICROSOFT CORPORATION	A-1+	P-1	WD	AAA	Aaa	WD		
ISSUERS ON HOLD	·							
JOHNSON & JOHNSON***	A-1+	P-1	WD	AAA	Aaa	WD		
WALMART INC	A-1+	P-1	F1+	AA	Aa2	AA		

STATE POOL			
NAME OF FUND	S&P	Moody's	Fitch
LOCAL AGENCY INVESTMENT FUND	NR	NR	NR

MONEY MARKET MUTUAL FUNDS****					
NAME OF FUND	Ticker	S&P	Moody's	Fitch	
ALLSPRING GOVERNMENT MONEY MARKET FUND	WFFXX	AAAm	Aaa-mf	NR	
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST	AGPXX	AAAm	Aaa-mf	AAAmmf	
GOLDMAN SACHS FINANCIAL SQUARE GOVT FUND	FGTXX	AAAm	Aaa-mf	NR	
MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT	MVRXX	AAAm	Aaa-mf	AAAmmf	
NORTHERN INSTITUTIONAL TREASURY PORTFOLIO	NTPXX	AAAm	NR	AAAmmf	

Legend:

NR = Not Rated WD = Withdrawn

^{*} Fitch downgraded the US Government L/T issuer credit rating to AA+ from AAA on August 1, 2023, and Moody's changed the credit outlook for US Government to negative from stable on November 10, 2023.

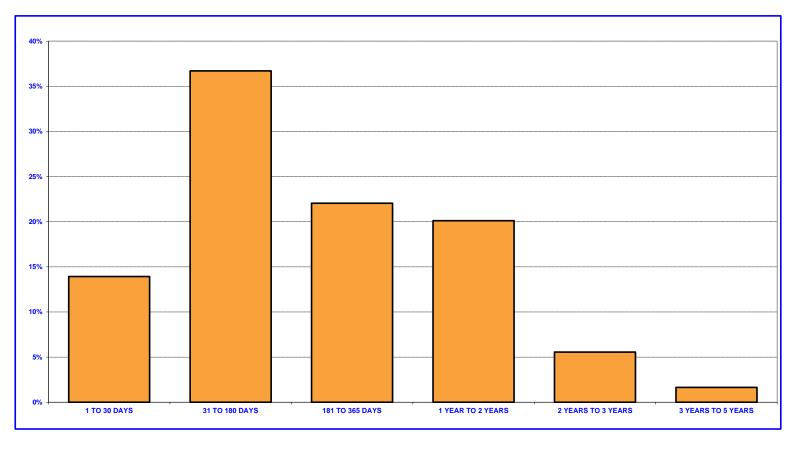
^{**} Fitch downgraded the US Government Agencies L/T issuer credit rating to AA+ from AAA on August 2, 2023, and Moody's changed the credit outlook for US Government Agencies to negative from stable on November 14, 2023.

^{***} S&P changed the credit outlook for Johnson & Johnson to negative due to the announced acquisition of Intra-Cellular Therapies Inc. on January 14, 2025.

^{****} All money market funds are institutional money market funds investing in debt issued or guaranteed by the U.S. Government and its Agencies, which was downgraded to AA+ from AAA on August 1 and August 2, 2023.

OCTP MATURITIES DISTRIBUTION

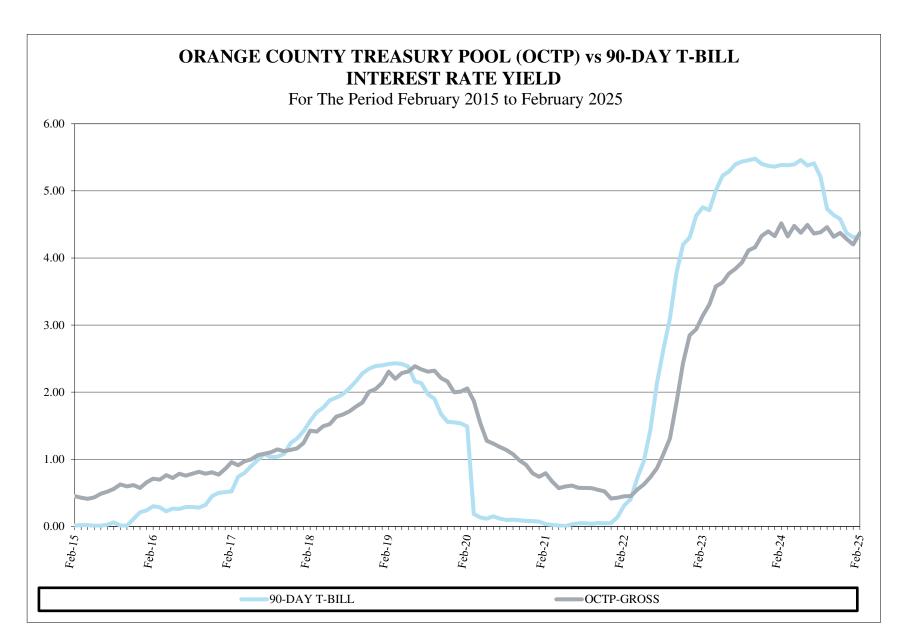
February 28, 2025



	ORANGE COUNTY TRE	EASURY POOL
	In Thousands (1)(2)	%
1 TO 30 DAYS 31 TO 180 DAYS 181 TO 365 DAYS 1 YEAR TO 2 YEARS 2 YEARS TO 3 YEARS 3 YEARS TO 5 YEARS	\$ 2,128,186 5,610,000 3,370,000 3,073,000 850,000 250,000	13.93% 36.71% 22.05% 20.11% 5.56% 1.64%
TOTAL	\$ 15,281,186	100.00%

⁽¹⁾ Maturity limits are calculated using face value.

⁽²⁾ Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date. At 02/28/2025, Floating Rate Notes comprise 0.00% of the OCTP.



- For the Month Ended February 2025, 90-Day T-Bill 4.32%; OCTP Net 4.36%.
- OCIP rate from Feb 2014 Nov 2022; OCTP rate beginning Dec 2022 and on a go-forward basis.

CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING AUGUST 31, 2025

In accordance with Government Code Section 53646 (b) (3), the County includes a statement in the investment report, denoting the ability of the Orange County Treasury Pool (OCTP) to meet expenditure requirements for the next six months.

The OCTP consists of funds in the County Treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684. The County Treasury, as required per Constitution Article XVI Section 6, and per the Board of Supervisor's Resolution 24-011, is authorized to make temporary transfers to school districts to address their short-term cash needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. As reported, there were no temporary transfers outstanding as of February 28, 2025.

The Treasurer-Tax Collector is required to disburse monies placed in the County Treasury as directed by the Auditor-Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The County, in their projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is primarily relying on historical trends involving deposits and withdrawals and known future cash flows. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending August 31, 2025, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

ORANGE COUNTY TREASURY POOL							
Month		Investment Maturities		Projected Deposits	ı	Projected Disbursements	Cumulative Available Cash
February 2025 - Ending Ca	ash						\$ 17,635,239
March \$		891,621,875	\$	1,691,307,791	\$	1,812,648,236	787,916,670
April		1,538,717,028	\$	3,217,971,400	\$	2,249,190,610	3,295,414,488
May		1,375,509,278	\$	829,595,066	\$	2,034,293,501	3,466,225,331
June		889,931,472	\$	916,555,846	\$	1,592,629,751	3,680,082,898
July		1,083,040,604	\$	693,014,837	\$	1,505,888,911	3,950,249,428
August		1,104,128,125	\$	909,156,980	\$	1,787,573,447	4,175,961,086

STATEMENT OF ACCOUNTABILITY FOR THE MONTH ENDED FEBRUARY 28, 2025

	Manda
	<u>Month</u>
Accountability at the Beginning of the Period:	\$ 15,950,480,133
OCTP Cash Deposits:	
County	842,487,244
School and Community College Districts Total Cash Receipts	516,958,679 1,359,445,923
OCTP Cash Disbursements:	
County	690,128,455
School and Community College Districts	992,372,843
Total Cash Disbursements	1,682,501,298
Net Change in Cost Value of Pooled OCTP and Cash	(323,055,375)
Net Change in Specific Investment Accounts and the CCCD	
Bond Proceeds Account	1,355
Accountability at the End of the Period:	\$ 15,627,426,113
Assets in the Treasury at the End of the Period (Cost):	
Pooled Investments:	
Orange County Treasurery Pool	\$ 15,052,050,664
Total Pooled Investments	15,052,050,664
Specific Investments:	00.440.000
Fountain Valley School District Fund 40 Pension Prepayment - CEO	33,146,098
Total Specific Investments	498,966,719 532,112,817
Bond Proceeds Account:	
CCCD Series 2017E Bonds	25,627,393
Total Bond Proceeds Account	25,627,393
OCTP Cash:	47.550.040
Cash in Banks Cash - Other	17,552,340
Total Cash	82,899 17,635,239
Total Assets in the County Treasury at the End of the Period:	\$ 15,627,426,113

OCTP INVESTMENT POLICY (IP) COMPLIANCE SUMMARY⁽¹⁾ February 28, 2025

Investment Type	IP Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Municipal Debt	20%
Medium-Term Notes	20%
Banker Acceptances	40%
Commercial Paper	40%
Certificates of Deposits	20%
Local Agency Investment Fund (LAIF)	\$75MM
Repurchase Agreements	20%
Money Market Mutual Funds (MMMFs)	20%
JPA Investment Pools (JPA)	20%
Supranationals	30%

Market Value of Investments ⁽²⁾	Percent of Portfolio
\$ 10,263,653,975	67.68%
3,523,645,857	23.23%
	-
	-
	-
	-
	-
1,424,830	0.01%
	-
1,376,760,963	9.08%
	-
	-
\$ 15,165,485,625	100.00%

Compliance Category	IP Limitations
Percentage Limits	
Issuer Limit	5%
MMMFs, JPA, Repurchase Agreements ⁽³⁾	20%
Government Agencies Issuer	100%
Diversification Limit	See Above
Maturity/Duration Limits	
Duration ⁽⁵⁾	1.5 Years
Final Maturity	5 Years/1826 days
Rating Limits	
Short Term/Long Term	A-1/≥ AA ⁽⁴⁾
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Broker/Dealer List
Net Asset Value	>0.9975

Compliance (Yes/No)
Yes
Yes
Yes
Yes
Yes/ 0.71
Yes/ 1356
Yes
Yes
Yes
1.0011

- (1) Based on 2025 IP limits effective February 11, 2025 which are more restrictive than the limits in California Government Code Section 53601.
- (2) All investments are marked to market in compliance with the IP and market values are provided by Northern Trust and exclude accrued interest.
- (3) The 2025 IP requirements further limit investments in each MMMF account, JPA pool and repurchase agreement issuer to 10%.
- (4) Excludes US Government Debt per the 2025 IP.
- (5) Modified duration which does not take into consideration all embedded options such as callable bonds.

IP COMPLIANCE SUMMARY FOR SPECIFIC INVESTMENT ACCOUNTS (1) February 28, 2025

Investment Type ⁽²⁾	IP Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%

CEO - PP		
Market Value of % of		
In	vestments ⁽³⁾	Porfolio
	-	0.00%
\$	517,216,658	100.00%
\$	517,216,658	100.00%

FVSD		
Ma	rket Value of	% of
Investments ⁽³⁾		Porfolio
\$	6,848,462	20.44%
	26,649,977	79.56%
\$	33,498,439	100.00%

Compliance Category	IP Limitations ⁽⁴⁾
Final Maturity Limits	Limit in Days/Actual
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List
Authorized Traders	Internal Requirement

Compliance (Yes, No)
Yes, 378 / 122
Yes
Yes
Yes

Compliance (Yes, No)
Yes, 1826 / 1264
Yes
Yes
Yes

- (1) Based on 2025 IP limits effective February 11, 2025.
- (2) Local Agency Agreements limit Invesment options.
- (3) All investments are marked to market in compliance with the 2025 IP and market values are provided by Northern Trust and exclude accrued interest.
- (4) Only includes IP restrictions/limits that apply based on Agreement Restriction.

Note: Compliance exceptions, if any, are noted by red shading for the specific limit.

COMPLIANCE SUMMARY FOR THE CCCD BOND PROCEEDS ACCOUNT⁽¹⁾ February 28, 2025

Investment Type	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Money Market Mutual Funds (MMMFs) ⁽³⁾	20%

	CCCD	
Market Value of Investments ⁽²⁾		% of Porfolio
\$	15,406,868	65.57%
	6,973,035	29.68%
	1,115,848	4.75%
\$	23,495,751	100.00%

Compliance Category	Limitations
Final Maturity Limits	Limit in Days/Actual
MMMF Rating Minimum	AAAmmf/Aaa-mf/AAAm
MMMF Rating Limits	One NRSRO
MMMF Limit ⁽³⁾	10%
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List

Compliance (Yes, No)
Yes, 6940 / 4004
Yes

- (1) CCCD compliance is governed by a bond indenture and separate resolution/agreement.
- (2) Market values are provided by Northern Trust and exclude accrued interest.
- (3) Limit is for the total Agency funds per CA Code 53601(L)(5).

Note: Compliance exceptions, if any, are noted by red shading for the specific IP guideline.

INVESTMENT POLICY (IP) AND TREASURY OVERSIGHT COMMITTEE (TOC) COMPLIANCE SUMMARY⁽¹⁾ February 28, 2025

COMPLIANCE CATEGORY	RESPONSIBLE PARTY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit of County Treasurer's Compliance with CGC Article 6	тос	Performance Evaluation-Cal Govt. Code 27134	June 30, 2024 in progress.
Quarterly Compliance Monitoring of County Treasury	TOC	TOC Directive	September 30, 2024 and December 31, 2024 in progress.
Annual Schedule of Assets Audit of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(b)	June 30, 2023 completed. June 30, 2024 in progress.
Quarterly Schedule of Assets Review of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(a)	September 30, 2023 (reissue), December 31, 2023 and March 31, 2024 in progress.
Investment Administrative Fee Recalculation of Estimate to Actual	TTC	Compensation Agreement-Cal Govt. Code 27013 and IPS Section XVI.	FY 23/24 refunds totaling approximately \$1.1 million completed January 29, 2025.
Annual Broker/Dealer/Financial Institutions Review	TTC	Authorized Financial Dealers and Qualified Institutions	Calendar year 2024 in progress.
Annual Broker/Dealer IPS Acknowledgement of Receipt	TTC	Authorized Financial Dealers and Qualified Institutions, IPS XI	2024 IPS acknowledgements received from all approved brokers.
IPS Compliance Findings	TTC	Investment/Diversification/Maturity Restrictions	FY 24/25 identified zero compliance incidents as of February 28, 2025.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	The TOC reviewed Bylaws and made no changes at the October 30, 2024 meeting. No BOS approval required.
Annual IPS Approval	BOS	TOC Review and BOS Annual Approval	Board of Supervisors approved the County of Orange California Investment Policy (IP) submitted by County Counsel on February 11, 2025.
TOC Annual Report	BOS	TOC Bylaws Rule 34 - Oral and Written Report	The 2024 Annual Report is in progress.
Broker/Financial Institution List	ттс	OC Gift Ban Ordinance	The TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at the TOC meeting on October 30, 2024.
TOC Certificates of Compliance	TTC	TOC Bylaws Rule 40 - Annual	The TOC members are in compliance for calendar year 2025.
TOC Ethics Training	TTC	TOC Bylaws Rule 40 - Every Two Years	TOC members in compliance for 2024.
TOC Conflict of Interest Form 700 Filing	ттс	TOC Bylaws Rule 40 / IPS - Every Year	All current TOC members and designated employees are in compliance for calendar year 2023, but a TOC member filed their assuming office form in calendar year 2024 after the required deadline.

LEGEND		
Auditor-Controller	AC	
Board of Supervisors	BOS	
Treasury Oversight Committee	TOC	
Office of Treasurer-Tax Collector	TTC	

⁽¹⁾ On March 11, 2025 the Board of Supervisors adopted a resolution dissolving the Treasury Oversight Committee and establishing the Investment Oversight Committee. This report shows the status of TOC compliance items as of February 28, 2025.

Investment Inventory with Market Value by Entity & Instrument

Print Date: 04-Mar-2025 As at date: 04-Mar-2025

As of 28-Feb-2025

User: SNong

* Market values provided by Northern Trust and exclude accrued interest

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATES	S DOLLAR													
Extend	led Fund														
FUNDS															
NORTHER	N TRUST OC	TP SWEEP													
					N	R	0.00			0.00			0.00	0.00	0.00
LAIF - EX	TENDED FUN														
		03/01/2025			N	R	1,424,829.94		4.3330	1,424,829.94			1,424,829.94	1,424,829.94	0.00
OC Treasu	ırer Extende												600 645 740 50	500 545 740 50	
00 T	V FUND	03/01/2025			N	К	602,645,719.58		4.2974	602,645,719.58			602,645,719.58	602,645,719.58	0.00
OC Treast	ırer X FUND	03/01/2025			N	R	774,115,243.85		4.2942	774,115,243.85			774,115,243.85	774,115,243.85	0.00
		,,													
	for FUNDS:						1,378,185,793.37		4.2957	1,378,185,793.37			1,378,185,793.37	1,378,185,793.37	0.00
	MENT AGE														
	CY DISCOU	SECURITIES													
1291711	10/17/24	03/13/2025	313385CZ7	7 A-1+	P-1 N	R	50,000,000.00		4.4235	49,112,895.83	814,687.50	0.00	49,927,583.33	49,924,166.50	(3,416.83)
		SECURITIES					,,			,,	,		.5,5=.,5=5.65	14,52 ,,200.00	(-,)
1291712	10/17/24	03/13/2025	313385CZ7	7 A-1+	P-1 N	R	50,000,000.00		4.4235	49,112,895.83	814,687.50	0.00	49,927,583.33	49,924,166.50	(3,416.83)
FHLB DIS	C CORP / TD	SECURITIES													
1291713	10/17/24	03/13/2025	313385CZ7	7 A-1+	P-1 N	R	50,000,000.00		4.4235	49,112,895.83	814,687.50	0.00	49,927,583.33	49,924,166.50	(3,416.83)
FHLB DIS	C CORP / CA	STLE OAK SEC	CURITIES												
1292666	10/23/24	04/17/2025	313385EL6	A-1+	P-1 N	R	50,000,000.00		4.4341	48,939,111.11	777,583.33	0.00	49,716,694.44	49,719,666.50	2,972.06
		STLE OAK SEC													
1292667	10/23/24	04/17/2025	313385EL6	6 A-1+	P-1 N	R	50,000,000.00		4.4341	48,939,111.11	777,583.33	0.00	49,716,694.44	49,719,666.50	2,972.06
	•	N FINANCIAL				_									
1294753	11/7/24	04/17/2025	313385EL6	A-1+	P-1 N	R	50,000,000.00		4.3895	49,037,354.17	681,625.00	0.00	49,718,979.17	49,719,666.50	687.33
1294754	11/7/24	04/17/2025	313385EL6	6 A-1+	P-1 N	P	50,000,000.00		4.3895	49,037,354.17	681,625.00	0.00	49,718,979.17	49,719,666.50	687.33
		REAT PACIFIC				IX.	30,000,000.00		1.3033	15,057,551.17	001,023.00	0.00	15,710,575.17	13,713,000.30	007.55
1295165	11/12/24	04/17/2025	313385EL6		P-1 N	R	50,000,000.00		4.3920	49,066,166.67	652,486.11	0.00	49,718,652.78	49,719,666.50	1,013.72
FHLB DIS	C CORP / GR	REAT PACIFIC													
1295166	11/12/24	04/17/2025	313385EL6	A-1+	P-1 N	R	50,000,000.00		4.3920	49,066,166.67	652,486.11	0.00	49,718,652.78	49,719,666.50	1,013.72
FHLB DIS	C CORP / UB	S FINANCIAL	SERVICES												
1297150	11/26/24	04/17/2025	313385EL6	A-1+	P-1 N	R	50,000,000.00		4.4156	49,144,055.56	572,638.89	0.00	49,716,694.45	49,719,666.50	2,972.05
FHLB DIS	C CORP / UB	S FINANCIAL	SERVICES												
1297154	11/26/24	04/17/2025	313385EL6	A-1+	P-1 N	R	50,000,000.00		4.4156	49,144,055.56	572,638.89	0.00	49,716,694.45	49,719,666.50	2,972.05
FHLB DIS	C CORP / UB	S FINANCIAL	SERVICES												22

Investment Inventory with Market Value by Entity & Instrument

As of 28-Feb-2025

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / I	Broker														
UNITE	D STATE	S DOLLAR	ł												
Extend	ded Fund														
	MENT AGE														
		INT NOTES													
1297155	11/26/24	04/17/2025	313385EL6	A-1+	P-1 N	NR.	50,000,000.00		4.4156	49,144,055.56	572,638.89	0.00	49,716,694.45	49,719,666.50	2,972.05
FHLB DIS	C CORP / RI	вс													
1297396	11/27/24	04/17/2025	313385EL6	A-1+	P-1 N	NR	50,000,000.00		4.4202	49,149,104.16	567,263.89	0.00	49,716,368.05	49,719,666.50	3,298.45
FHLB DIS	C CORP / RI	вс													
1297398	11/27/24	04/17/2025	313385EL6	A-1+	P-1 N	NR	50,000,000.00		4.4202	49,149,104.17	567,263.89	0.00	49,716,368.06	49,719,666.50	3,298.44
	•	AIWA CAPITA													
1297393	11/27/24	04/30/2025	313385EZ5		P-1 N	NR	50,000,000.00		4.4013	49,076,000.00	564,000.00	0.00	49,640,000.00	49,643,743.00	3,743.00
1297394	11/27/24	04/30/2025	L MARKETS 313385EZ5		D 1 N	NR.	50,000,000.00		4.4013	49,076,000.00	564,000.00	0.00	49,640,000.00	49,643,743.00	3,743.00
		AIWA CAPITA			P-1 IV	VIC.	30,000,000.00		4.4013	49,070,000.00	304,000.00	0.00	45,040,000.00	49,043,743.00	3,743.00
1297395	11/27/24	04/30/2025	313385EZ5		P-1 N	NR.	50,000,000.00		4.4013	49,076,000.00	564,000.00	0.00	49,640,000.00	49,643,743.00	3,743.00
		ARCLAYS CAPI					,,			.,,	,		.,,	.,,	,
1303333	1/14/25	05/08/2025	313313FH6	A-1+	P-1 F	1+	50,000,000.00		4.2463	49,336,583.33	267,694.45	0.00	49,604,277.78	49,598,458.50	(5,819.28)
FHLB DIS	SC CORP / BA	ANK OF AMER	ICA												
1305009	1/27/25	05/08/2025	313385FH4	A-1+	P-1 N	NR	50,000,000.00		4.2398	49,412,236.10	192,041.67	0.00	49,604,277.77	49,598,458.50	(5,819.27)
FHLB DIS	C CORP / M	izuho Securiti	es USA Inc												
1303953	1/17/25	05/09/2025	313385FJ0	A-1+	P-1 N	NR	50,000,000.00		4.2351	49,349,777.78	249,638.89	0.00	49,599,416.67	49,592,639.00	(6,777.67)
	•	FFERIES & CO													
1305451	1/29/25	05/09/2025	313385FJ0		P-1 N	NR	50,000,000.00		4.2342	49,418,750.00	180,187.50	0.00	49,598,937.50	49,592,639.00	(6,298.50)
	•	TIGROUP GLO					E0 000 000 00		4.0005	40.076.544.67	544 700 47		40 400 070 04	40 407 000 00	(204.01)
1298063	12/4/24	05/27/2025	313385GC4	A-1+	P-1 N	NR	50,000,000.00		4.3235	48,976,541.67	511,729.17	0.00	49,488,270.84	49,487,889.00	(381.84)
1302986	1/10/25	05/29/2025	313385GE0	A-1+	P-1 N	NR.	50,000,000.00		4.2227	49,197,854.17	288,541.67	0.00	49,486,395.84	49,476,250.00	(10,145.84)
		REAT PACIFIC					20,000,000			,,	200,2 12101		,,	,,	(==,= :=:= :,
1303138	1/13/25	05/29/2025	313385GE0		P-1 N	NR	50,000,000.00		4.2471	49,210,444.44	272,861.11	0.00	49,483,305.55	49,476,250.00	(7,055.55)
FHLB DIS	SC CORP / BA	ANK OF AMER	ICA												
1303336	1/14/25	05/29/2025	313385GE0	A-1+	P-1 N	NR	50,000,000.00		4.2466	49,216,250.00	267,055.56	0.00	49,483,305.56	49,476,250.00	(7,055.56)
FHLB DIS	C CORP / RI	вс													
1290908	10/10/24	05/30/2025	313385GF7	A-1+	P-1 N	NR	50,000,000.00		4.3063	48,649,888.89	826,361.11	0.00	49,476,250.00	49,470,430.50	(5,819.50)
	C CORP / RI														
1290977	10/11/24	05/30/2025	313385GF7		P-1 N	NR	50,000,000.00		4.3058	48,655,708.33	820,541.67	0.00	49,476,250.00	49,470,430.50	(5,819.50)
		NY Mellon Cap				_									
1292428	10/22/24	05/30/2025	313385GF7	A-1+	P-1 N	NR	50,000,000.00		4.3264	48,712,083.33	761,041.67	0.00	49,473,125.00	49,470,430.50	23

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* Market values provided by Northern Trust and exclude accrued interest

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys Fito	Face ch Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker													
UNITE	D STATES	S DOLLAR	1											
Extend	ed Fund													
	MENT AGE	NCY												
		NT NOTES												
FHLB DIS	C CORP / CI	TIGROUP GLO	BAL MARK	ETS										
1298066	12/4/24	06/02/2025	313385GJ9	9 A-1+	P-1 NR	50,000,000.00		4.3266	48,941,250.00	511,729.17	0.00	49,452,979.17	49,454,930.50	1,951.33
FHLB DIS	C CORP / DE	UTSCHE												
1298062	12/4/24	06/23/2025	313385HF6	6 A-1+	P-1 NR	50,000,000.00		4.3009	48,827,500.00	507,500.00	0.00	49,335,000.00	49,333,159.50	(1,840.50)
		IY Mellon Cap												
1297812	12/3/24	06/30/2025	313385HN9		P-1 NR	50,000,000.00		4.3417	48,770,673.61	517,611.11	0.00	49,288,284.72	49,292,569.50	4,284.78
1297813		IY Mellon Cap			P-1 NR	F0 000 000 00		4 2 4 4 7	40 770 672 64	517.611.11	0.00	40 200 204 72	40 202 550 50	4 204 70
	12/3/24	06/30/2025 IY Mellon Cap	313385HN9		P-1 NK	50,000,000.00		4.3417	48,770,673.61	517,611.11	0.00	49,288,284.72	49,292,569.50	4,284.78
1297814	12/3/24	06/30/2025	313385HN		P-1 NR	50,000,000.00		4.3417	48,770,673.61	517,611.11	0.00	49,288,284.72	49,292,569.50	4,284.78
	C CORP / DE								,,	,		,,	,,	,,
1297816	12/3/24	07/03/2025	313385HR0	0 A-1+	P-1 NR	50,000,000.00		4.3381	48,754,500.00	517,000.00	0.00	49,271,500.00	49,282,986.00	11,486.00
FHLB DIS	C CORP / DE	UTSCHE												
1298061	12/4/24	07/07/2025	313385HV	1 A-1+	P-1 NR	50,000,000.00		4.2870	48,751,805.56	505,083.33	0.00	49,256,888.89	49,260,041.50	3,152.61
FHLB DIS	C CORP / BA	NK OF AMER	ICA											
1298067	12/4/24	07/08/2025	313385HW	9 A-1+	P-1 NR	50,000,000.00		4.2875	48,746,000.00	505,083.33	0.00	49,251,083.33	49,254,305.50	3,222.17
	•	FFERIES & CO												
1298225	12/5/24	07/29/2025	313385JT4	A-1+	P-1 NR	50,000,000.00		4.2713	48,638,083.35	496,291.66	0.00	49,134,375.01	49,133,847.00	(528.01)
1298226	12/5/24	07/29/2025	313385JT4	ł A-1+	P-1 NR	50,000,000.00		4.2713	48,638,083.35	496,291.66	0.00	49,134,375.01	49,133,847.00	(528.01)
		STLE OAK SE		, W-11	r-1 NIX	30,000,000.00		4.2/13	40,030,003.33	490,291.00	0.00	79,137,373.01	19,133,047.00	(520.01)
1298064	12/4/24	08/01/2025	313385JW7	7 A-1+	P-1 NR	50,000,000.00		4.2787	48,613,333.33	502,666.67	0.00	49,116,000.00	49,121,986.00	5,986.00
FHLB DIS	C CORP / CA	STLE OAK SE	CURITIES											
1298065	12/4/24	08/01/2025	313385JW	7 A-1+	P-1 NR	50,000,000.00		4.2787	48,613,333.33	502,666.67	0.00	49,116,000.00	49,121,986.00	5,986.00
FHLB DIS	C CORP / JE	FFERIES & CO	MPANY											
1298477	12/6/24	08/01/2025	313385JW7	7 A-1+	P-1 NR	50,000,000.00		4.2512	48,633,152.80	488,159.71	0.00	49,121,312.51	49,121,986.00	673.49
FHLB DIS	C CORP / JE	FFERIES & CO	MPANY											
1298478	12/6/24	08/01/2025	313385JW7	7 A-1+	P-1 NR	50,000,000.00		4.2512	48,633,152.80	488,159.71	0.00	49,121,312.51	49,121,986.00	673.49
		SECURITIES												
1298473	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1 NR	50,000,000.00		4.2281	48,485,277.78	484,027.78	0.00	48,969,305.56	48,962,347.00	(6,958.56)
1298474		08/29/2025	313385LA2) A 1 ·	P-1 NR	E0 000 000 00		4.2281	40 405 277 70	494 027 79	0.00	48,969,305.56	48,962,347.00	(6,958.56)
	12/6/24				L-T NK	50,000,000.00		4.2201	48,485,277.78	484,027.78	0.00	40,305,305.50	40,302,347.00	(86.868,0)
LUID DIS	C CORP / GR	REAT PACIFIC	SECURITIE	E 3									24	4

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATE	S DOLLAR	ł												
Extend	led Fund														
	MENT AGE														
		INT NOTES													
1298475	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	484,027.78	0.00	48,969,305.56	48,962,347.00	(6,958.56)
FHLB DIS	C CORP / GI	REAT PACIFIC	SECURITIE	ES											
1298476	12/6/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	484,027.78	0.00	48,969,305.56	48,962,347.00	(6,958.56)
FHLB DIS	C CORP / JE	FFERIES & CO	OMPANY												
1298599	12/9/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.1682	48,522,451.40	460,680.55	0.00	48,983,131.95	48,962,347.00	(20,784.95)
	•	BS FINANCIAL													
1299094	12/11/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.1937	48,524,625.00	452,222.22	0.00	48,976,847.22	48,962,347.00	(14,500.22)
FHLB DIS 1299095	C CORP / BA	09/02/2025	ICA 313385LE4	ŀ A-1+	D 1	NR	50,000,000.00		4.1957	48,502,013.85	452,222.23	0.00	48,954,236.08	48,942,125.00	(12,111.08)
	C CORP / RI		313303LL4	A-IT	r-1	INK	30,000,000.00		4.1937	40,302,013.03	432,222.23	0.00	40,954,250.00	40,542,123.00	(12,111.00)
1298598	12/9/24	09/10/2025	313385LN4	4 A-1+	P-1	NR	50,000,000.00		4.1633	48,458,854.17	459,541.67	0.00	48,918,395.84	48,896,625.00	(21,770.84)
	C CORP / RI						, ,			,,			,, ,,	.,,	(, ,
1299096	12/11/24	09/10/2025	313385LN4	4 A-1+	P-1	NR	50,000,000.00		4.1890	48,460,583.33	451,111.11	0.00	48,911,694.44	48,896,625.00	(15,069.44)
FHLB DIS	C CORP / CI	TIGROUP GLO	OBAL MARK	ETS											
1298597	12/9/24	09/12/2025	313385LQ7	7 A-1+	P-1	NR	50,000,000.00		4.1643	48,447,645.83	459,541.67	0.00	48,907,187.50	48,885,250.00	(21,937.50)
FHLB DIS	C CORP / CI	TIGROUP GLO	OBAL MARK	ETS											
1299097	12/11/24	09/12/2025	313385LQ7	7 A-1+	P-1	NR	50,000,000.00		4.1899	48,449,305.56	451,111.11	0.00	48,900,416.67	48,885,250.00	(15,166.67)
	•	BS FINANCIAL													
1299098	12/11/24	09/22/2025	313385MA1	1 A-1+	P-1	NR	50,000,000.00		4.1842	48,396,875.00	450,000.00	0.00	48,846,875.00	48,828,375.00	(18,500.00)
	•	MORGAN CH				ND	F0 000 000 00		4.1424	40 404 550 45	420.006.11	0.00	40.044 555 56	40.044.343.50	(20.242.05)
1299287	12/12/24	09/25/2025 MORGAN CH	313385MD5	5 A-1+	P-1	NR	50,000,000.00		4.1424	48,401,569.45	439,986.11	0.00	48,841,555.56	48,811,312.50	(30,243.06)
1299288	12/12/24	09/25/2025	313385MD5	5 A-1+	P-1	NR	50,000,000.00		4.1424	48,401,569.45	439,986.11	0.00	48,841,555.56	48,811,312.50	(30,243.06)
FHLB DIS		TIGROUP GLO									·		, ,		, ,
1299291	12/12/24	10/06/2025	313385MQ6		P-1	NR	50,000,000.00		4.1370	48,344,444.44	438,888.89	0.00	48,783,333.33	48,759,444.50	(23,888.83)
FHLB DIS	C CORP / BI	NY Mellon Cap	ital Market												
1299289	12/12/24	10/07/2025	313385MR4	4 A-1+	P-1	NR	50,000,000.00		4.1375	48,338,888.89	438,888.89	0.00	48,777,777.78	48,753,805.50	(23,972.28)
FED FARM	1 CR BK / DI	EUTSCHE													
1299686	12/16/24	10/07/2025	313313MR6	6 A-1+	P-1	F1+	50,000,000.00		4.1783	48,344,722.22	420,833.33	0.00	48,765,555.55	48,753,805.50	(11,750.05)
	•	ANK OF AMER													
1299290	12/12/24	10/10/2025	313385MU7	7 A-1+	P-1	NR	50,000,000.00		4.1389	48,322,222.20	438,888.89	0.00	48,761,111.09	48,736,889.00	(24,222.09)
	•	ARCLAYS CAP		7 44:	D 1	ND	E0 000 000 00		4 1744	49 220 050 24	420 242 50	0.00	40 750 270 04	40 726 000 00	(42.204.00
1299683	12/16/24	10/10/2025	313385MU7	/ A-1+	h-1	NR	50,000,000.00		4.1744	48,329,958.34	420,312.50	0.00	48,750,270.84	48,736,889.00	(13,381.84)

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AGE	ICY DISCOL	INT NOTES											
FHLB DI	SC CORP / BA	ARCLAYS CAPI	TAL										
1299684	12/16/24	10/10/2025	313385MU7	A-1+ P-1	1 NR	50,000,000.00	4.1744	48,329,958.33	420,312.50	0.00	48,750,270.83	48,736,889.00	(13,381.83)
FED FAR	M CR BK / BA	NK OF AMERI	CA										
1299685	12/16/24	10/14/2025	313313MY1	A-1+ P-1	1 F1+	50,000,000.00	4.1710	48,309,638.85	419,791.68	0.00	48,729,430.53	48,714,333.50	(15,097.03)
FHLB DI	SC CORP / DI	UTSCHE											
1299835	12/17/24	10/20/2025	313385NE2	A-1+ P-1	1 NR	50,000,000.00	4.1734	48,281,652.78	414,194.44	0.00	48,695,847.22	48,680,500.00	(15,347.22)
	•	ARCLAYS CAPI											
1299832	12/17/24	10/24/2025	313385NJ1	A-1+ P-1	1 NR	50,000,000.00	4.1754	48,259,263.89	414,194.44	0.00	48,673,458.33	48,657,944.50	(15,513.83)
	•	N FINANCIAL											
1305452	1/29/25	10/24/2025		A-1+ P-1	1 NR	50,000,000.00	4.1600	48,498,083.34	173,729.17	0.00	48,671,812.51	48,657,944.50	(13,868.01)
	•	11/07/2025				50 000 000 00	4.1924	40 403 000 00	400 611 11	0.00	40 504 644 44	40 507 750 00	(2.061.11)
1300008	12/18/24		313313NY0	A-1+ P-1	1 F1+	50,000,000.00	4.1924	48,182,000.00	409,611.11	0.00	48,591,611.11	48,587,750.00	(3,861.11)
1308270	2/20/25	11/07/2025		Δ-1+ P-1	1 F1+	50,000,000.00	4.2464	48,512,222.22	51,500.00	0.00	48,563,722.22	48,587,750.00	24,027.78
		AIWA CAPITAL		A1. 1.		30,000,000.00	1.2 10 1	10,312,222.22	31,300.00	0.00	10,303,722.22	10,307,730.00	21,027.70
1308749	2/24/25	11/07/2025	313313NY0	A-1+ P-1	1 F1+	50,000,000.00	4.2337	48,538,666.67	28,541.67	0.00	48,567,208.34	48,587,750.00	20,541.66
FHLB DI	SC CORP / CI	TIGROUP GLO	BAL MARKE	TS									
1307707	2/14/25	11/10/2025	313385PB6	A-1+ P-1	1 NR	50,000,000.00	4.2562	48,458,854.17	85,937.50	0.00	48,544,791.67	48,570,937.50	26,145.83
FED FAR	M CR BK / UI	S FINANCIAL	SERVICES										
1308748	2/24/25	11/10/2025	313313PB8	A-1+ P-1	1 F1+	50,000,000.00	4.2352	48,521,541.67	28,541.67	0.00	48,550,083.34	48,570,937.50	20,854.16
FED FAR	M CR BK / DI	UTSCHE											
1300006	12/18/24	11/14/2025	313313PF9	A-1+ P-1	1 F1+	50,000,000.00	4.1959	48,142,722.22	409,611.11	0.00	48,552,333.33	48,548,521.00	(3,812.33)
FED FAR	M CR BK / JE	FFERIES & CO	MPANY										
1308271	2/20/25	11/21/2025	313313PN2	A-1+ P-1	1 F1+	50,000,000.00	4.2427	48,435,916.65	51,375.00	0.00	48,487,291.65	48,509,291.50	21,999.85
FED FAR	M CR BK / M	zuho Securitie	s USA Inc										
1309425	2/27/25	11/21/2025	313313PN2	A-1+ P-1	1 F1+	50,000,000.00	4.1754	48,498,125.00	11,250.00	0.00	48,509,375.00	48,509,291.50	(83.50)
	•	REAT PACIFIC											
1309426	2/27/25	11/26/2025	313385PT7		1 NR	50,000,000.00	4.1778	48,470,000.00	11,250.00	0.00	48,481,250.00	48,481,271.00	21.00
	•	REAT PACIFIC					4.4770	40.470.000.0-	44.050.00		40 404 050 00	40 404 074 00	a
1309427	2/27/25	11/26/2025	313385PT7	A-1+ P-1	1 NR	50,000,000.00	4.1778	48,470,000.00	11,250.00	0.00	48,481,250.00	48,481,271.00	21.00

3,702,716,145.83

3,800,000,000.00 0.0000

4.2697

34,474,472.23

Subtotal for AGENCY DISCOUNT NOTES: **GOVT AGENCY-FIX-30/360**

FED FARM CR BK / DEUTSCHE

(287,490.06)

3,736,903,128.00

3,737,190,618.06

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	69741											" Marke	et values provided by Northern	Trust and exclude accrued in	terest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	lys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR	1												
Exten	ded Fund														
GOVERI	NMENT AGE	NCY													
GOVI	AGENCY-F	IX-30/360													
1242010	10/16/23	03/04/2025	3133EPYY5	AA+	Aaa	AA+	50,000,000.00	5.3100	5.3146	50,000,000.00	0.00	1,305,375.00	50,000,000.00	50,001,206.50	1,206.50
	LN BK BD / D														
1242474	10/18/23	03/07/2025	3130AXKH0	AA+	Aaa	NR	50,000,000.00	5.3750	5.3797	50,000,000.00	0.00	1,298,958.33	50,000,000.00	50,003,962.50	3,962.50
		SECURITIES													
1242191	10/17/23	03/10/2025	3133EPZD0	AA+	Aaa	AA+	50,000,000.00	5.3200	5.3200	50,002,799.00	(2,748.92)	1,263,500.00	50,000,050.08	50,008,543.50	8,493.42
1242192	10/17/23	03/10/2025	3133EPZD0	^^+	Aaa	AA+	50,000,000.00	5.3200	5.3200	50,002,799.00	(2,748.92)	1,263,500.00	50,000,050.08	50,008,543.50	8,493.42
		ITIGROUP GL			Add	AAT	30,000,000.00	3.3200	5.5200	30,002,733.00	(2,740.92)	1,203,300.00	30,000,030.00	30,000,343.30	0,733.72
1242477	10/18/23	03/10/2025	3130AXKL1		Aaa	NR	50,000,000.00	5.3650	5.3694	50,000,000.00	0.00	1,274,187.50	50,000,000.00	50,007,005.00	7.005.00
FED HM		ASTLE OAK SI					,,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		, , ,	,	,	,
1242475	10/18/23	03/14/2025	3130AXKJ6	AA+	Aaa	NR	50,000,000.00	5.3550	5.3588	50,000,000.00	0.00	989,187.50	50,000,000.00	50,011,471.00	11,471.00
FED HM	LN BK BD / M	IORGAN STAN	ILEY												
1242672	10/19/23	03/14/2025	3130AXLA4	AA+	Aaa	NR	50,000,000.00	5.3900	5.3941	50,000,000.00	0.00	1,250,180.56	50,000,000.00	50,011,645.50	11,645.50
FED HM	LN BK BD / M	IORGAN STAN	ILEY												
1242673	10/19/23	03/14/2025	3130AXLA4	AA+	Aaa	NR	50,000,000.00	5.3900	5.3941	50,000,000.00	0.00	1,250,180.56	50,000,000.00	50,011,645.50	11,645.50
FED HM	LN BK BD / F	TN FINANCIA	L												
1242476	10/18/23	03/17/2025	3130AXKM9	AA+	Aaa	NR	50,000,000.00	5.3600	5.3637	50,000,000.00	0.00	1,220,888.89	50,000,000.00	50,014,378.00	14,378.00
FED HM	LN BK BD / G	REAT PACIFI	C SECURITI	ES											
1242674	10/19/23	03/24/2025	3130AXLC0	AA+	Aaa	NR	50,000,000.00	5.3800	5.3831	50,000,000.00	0.00	1,173,138.89	50,000,000.00	50,023,871.50	23,871.50
	•	S FINANCIAL													
1242670	10/19/23	03/28/2025	3133EPZP3	AA+	Aaa	AA+	50,000,000.00	5.3800	5.3826	50,000,000.00	0.00	1,143,250.00	50,000,000.00	50,032,580.00	32,580.00
	•	S FINANCIAL													
1242671	10/19/23	03/28/2025	3133EPZP3	AA+	Aaa	AA+	50,000,000.00	5.3800	5.3826	50,000,000.00	0.00	1,143,250.00	50,000,000.00	50,032,580.00	32,580.00
1242730	M CR BK / RE 10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,072,000.00	50,000,000.00	50,037,397.50	37,397.50
	M CR BK / RE		3133EF2R9	AAT	Add	AAT	30,000,000.00	3.3000	3.3017	30,000,000.00	0.00	1,072,000.00	30,000,000.00	30,037,337.30	37,337.30
1242731	10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,072,000.00	50,000,000.00	50,037,397.50	37,397.50
		N FINANCIAL					,0,000.00	2.5000		,,000.00	0.00	_,,	,,000.00	,,	5,,55,.55
1242733	10/20/23	04/10/2025	3133EPZT5	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3613	50,000,000.00	0.00	1,049,666.67	50,000,000.00	50,041,311.50	41,311.50
	LN BK BD / R												• •	. ,	•
1245006	11/6/23	04/10/2025	3130AXR26	AA+	Aaa	NR	50,000,000.00	5.0750	5.0778	50,000,000.00	0.00	993,854.17	50,000,000.00	50,022,397.50	22,397.50
FED HM	LN BK BD / F	TN FINANCIA	L												
1245166	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	806,708.33	50,000,000.00	50,025,169.00	25,169.00
														2	1

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	lys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
(ssuer / E	roker														
JNITE	D STATE	S DOLLAR													
xtend	ed Fund														
OVERN	MENT AGE	NCY													
		IX-30/360													
ED HM L	N BK BD / F	TN FINANCIAL													
245167	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	806,708.33	50,000,000.00	50,025,169.00	25,169.00
ED FARM	I CR BK / FT	N FINANCIAL													
1242732	10/20/23	04/15/2025	3133EPZS7	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3607	50,000,000.00	0.00	1,012,444.44	50,000,000.00	50,047,858.50	47,858.50
	•	ITIGROUP GLOE													
245443	11/8/23		3130AXRT7	AA+	Aaa	NR	50,000,000.00	5.1100	5.1120	50,000,000.00	0.00	922,638.89	50,000,000.00	50,034,325.00	34,325.00
	N BK BD / R		212047/0114			ND	F0 000 000 00	E 1050	F 100F	F0 000 000 00	0.00	002 275 00	50 000 000 00	50 037 747 50	27 747 50
245441	11/8/23		3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	893,375.00	50,000,000.00	50,037,717.50	37,717.50
245442	N BK BD / R 11/8/23		3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	893,375.00	50,000,000.00	50,037,717.50	37,717.50
		RCLAYS CAPITA					,,			,,		,	22,223,223.23	22/221/1 21.122	
246109	11/14/23	05/05/2025	3133EPE43	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2511	50,000,000.00	0.00	845,833.33	50,000,000.00	50,066,284.00	66,284.00
ED FARM	I CR BK / TE	SECURITIES													
246112	11/14/23	05/07/2025	3133EPE50	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	831,250.00	50,000,000.00	50,068,696.50	68,696.50
ED FARN	I CR BK / TE	SECURITIES													
46113	11/14/23	05/07/2025	3133EPE50	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	831,250.00	50,000,000.00	50,068,696.50	68,696.50
ED FARN	CR BK / TE	SECURITIES													
246110	11/14/23	05/09/2025	3133EPE68	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	816,666.67	50,000,000.00	50,071,113.50	71,113.50
	•	SECURITIES													
246111	11/14/23		3133EPE68	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	816,666.67	50,000,000.00	50,071,113.50	71,113.50
	•	BS FINANCIAL S			Aaa	NR	F0 000 000 00	4.6500	4.6524	F0 000 000 00	0.00	702.050.22	F0 000 000 00	F0.010.000.00	10,000,00
250557	12/18/23		3130AY7B6	AA+	Aaa	NK	50,000,000.00	4.6500	4.6531	50,000,000.00	0.00	703,958.33	50,000,000.00	50,010,980.00	10,980.00
-ED HM L 1250947	12/20/23	TN FINANCIAL 05/12/2025	3130AYAR7	AA+	Δαα	NR	50,000,000.00	4.6700	4.6732	50,000,000.00	0.00	460,513.89	50,000,000.00	50,014,948.00	14,948.00
		ASTLE OAK SEC		74.1	Auu	THE STATE OF THE S	30,000,000.00	1.0700	1.0732	30,000,000.00	0.00	100,515.05	30,000,000.00	30,011,310.00	11,510.00
250347	12/15/23		3130AY6D3	AA+	Aaa	NR	50,000,000.00	4.6150	4.6173	50,000,000.00	0.00	653,791.67	50,000,000.00	50,009,942.50	9,942.50
ED HM L	N BK BD / B	NY Mellon Capit	tal Market												
250597	12/19/23		3130AYAB2	AA+	Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	635,638.89	50,000,000.00	50,017,249.50	17,249.50
ED HM L	N BK BD / B	NY Mellon Capit	tal Market												
250600	12/19/23	05/23/2025	3130AYAB2	AA+	Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	635,638.89	50,000,000.00	50,017,249.50	17,249.50
ED HM L	N BK BD / R	ВС													
253204	1/9/24	05/30/2025	3130AYFN1	AA+	Aaa	NR	50,000,000.00	4.5700	4.5732	50,000,000.00	0.00	577,597.22	50,000,000.00	50,008,368.50	8,368.50
ED HM L	N BK BD / B	ANK OF AMERIC	CA											2	0

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Issuer / I	Broker														
UNITE	D STATES	S DOLLAR	ł												
Extend	led Fund														
GOVERN	IMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
1253441	1/10/24	05/30/2025	3130AYG91	L AA+	Aaa	NR	50,000,000.00	4.6100	4.6134	50,000,000.00	0.00	582,652.78	50,000,000.00	50,013,095.50	13,095.50
FED HM L	N BK BD / C	ITIGROUP GL	OBAL MAR	KETS											
1250948	12/20/23	06/06/2025	3130AYAT3	AA+	Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	548,958.33	50,000,000.00	50,011,959.50	11,959.50
FED HM L	N BK BD / C	ITIGROUP GL	OBAL MAR	KETS											
1250949	12/20/23	06/06/2025	3130AYAT3		Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	548,958.33	50,000,000.00	50,011,959.50	11,959.50
		BS FINANCIA													
1252685	1/5/24	06/06/2025	3130AYEL6		Aaa	NR	50,000,000.00	4.6100	4.6126	50,000,000.00	0.00	544,236.11	50,000,000.00	50,006,907.50	6,907.50
FED HM L 1250722	.N BK BD / G 12/19/23	06/09/2025	C SECURITI 3130AYA89		Aaa	NR	50,000,000.00	4.6550	4.6559	50,000,000.00	0.00	465,500.00	50,000,000.00	50,014,549.00	14,549.00
		REAT PACIFI					,,			,,			.,,,	,. ,	,,
1250592	12/19/23	06/10/2025	3130AYA97		Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	465,500.00	50,000,000.00	50,014,881.00	14,881.00
FED HM L	.N BK BD / G	REAT PACIFI	C SECURITI	ES											
1250596	12/19/23	06/10/2025	3130AYA97	7 AA+	Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	465,500.00	50,000,000.00	50,014,881.00	14,881.00
FED HM L	N BK BD / B	ARCLAYS CAF	PITAL												
1252684	1/5/24	06/13/2025	3130AYEH5	AA+	Aaa	NR	50,000,000.00	4.6000	4.6020	50,000,000.00	0.00	498,333.33	50,000,000.00	50,007,931.50	7,931.50
FED HM L	.N BK BD / G	REAT PACIFI	C SECURITI	ES											
1118839	6/16/21	06/16/2025	3130AMSD5	5 AA+	Aaa	NR	25,000,000.00	0.6300	0.6300	25,000,000.00	0.00	32,812.50	25,000,000.00	24,725,818.50	(274,181.50)
FED HM L	N BK BD / B	NY Mellon Ca	pital Market	t											
1253203	1/9/24	06/16/2025	3130AYFL5	AA+	Aaa	NR	50,000,000.00	4.5800	4.5821	50,000,000.00	0.00	477,083.33	50,000,000.00	50,006,145.00	6,145.00
		SECURITIES													
1252686	1/5/24	06/20/2025	3133EPU86	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	453,611.11	50,000,000.00	50,021,344.50	21,344.50
		SECURITIES													
1252687	1/5/24	06/20/2025	3133EPU86		Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	453,611.11	50,000,000.00	50,021,344.50	21,344.50
FED HM L 1253862	.N BK BD / M 1/12/24	07/03/2025	ies USA Inc 3130AYHY5		Aaa	NR	50,000,000.00	4.5300	4.5308	50,000,000.00	0.00	364,916.67	50,000,000.00	50,016,619.50	16,619.50
		NY Mellon Ca					,,			,,			.,,,	,.	,,
1253861	1/12/24	07/08/2025	3130AYHT6		Aaa	NR	50,000,000.00	4.5300	4.5304	50,000,000.00	0.00	333,458.33	50,000,000.00	50,019,017.50	19,017.50
FED HM L	.N BK BD / C	ASTLE OAK SI	ECURITIES												
1254236	1/17/24	07/10/2025	3130AYJW7	7 AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	311,666.67	50,000,000.00	50,002,338.00	2,338.00
FED HM L	.N BK BD / C	ASTLE OAK SI	ECURITIES												
1254237	1/17/24	07/10/2025	3130AYJW7	7 AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	311,666.67	50,000,000.00	50,002,338.00	2,338.00
FED HM L	.N BK BD / D	EUTSCHE													
1254408	1/18/24	07/10/2025	3130AYKW5	5 AA+	Aaa	NR	50,000,000.00	4.5200	4.5207	50,000,000.00	0.00	320,166.67	50,000,000.00	50,018,277.00	18,277.00

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Issuer /	Broker														
UNITE	D STATE	S DOLLAR	₹												
Extend	led Fund														
	MENT AGE	•													
		IX-30/360													
		REAT PACIFI	C SECURITI	ES											
254407	1/18/24	07/18/2025	3130AYKC9	AA+	Aaa	NR	50,000,000.00	4.4000	4.4000	50,000,000.00	0.00	262,777.78	50,000,000.00	50,005,287.00	5,287.00
ED HM I	N BK BD / F	TN FINANCIA	NL												
254625	1/19/24	07/18/2025	3130AYM52	AA+	Aaa	NR	50,000,000.00	4.5100	4.5101	50,000,000.00	0.00	269,347.22	50,000,000.00	50,041,085.00	41,085.00
ED HM I	N BK BD / D	EUTSCHE													
254409	1/18/24	07/21/2025	3130AYKZ8	AA+	Aaa	NR	50,000,000.00	4.5150	4.5147	50,000,000.00	0.00	244,562.50	50,000,000.00	50,022,977.00	22,977.00
		AIWA CAPITA													
254624	1/19/24	07/29/2025	3133EPY41		Aaa	AA+	50,000,000.00	4.4900	4.4909	50,000,000.00	0.00	199,555.56	50,000,000.00	50,030,504.50	30,504.50
ED HM I 255248	N BK BD / C	O8/01/2025	3130AYNV4		Aaa	NR	50,000,000.00	4.5700	4.5693	50,000,000.00	0.00	190,416.67	50,000,000.00	50,042,667.50	42,667.50
		lizuho Securit			Add	NIX	30,000,000.00	4.5700	4.3093	30,000,000.00	0.00	190,410.07	30,000,000.00	30,042,007.30	42,007.30
255288	1/25/24	08/07/2025	3130AYPG5		Aaa	NR	50,000,000.00	4.5400	4.5388	50,000,000.00	0.00	151,333.33	50,000,000.00	50,057,215.00	57,215.00
ED FARI	1 CR BK / UI	S FINANCIA	L SERVICES												
256332	1/31/24	08/07/2025	3133EP2D6	AA+	Aaa	AA+	50,000,000.00	4.5500	4.5507	50,000,000.00	0.00	151,666.67	50,000,000.00	50,039,795.50	39,795.50
ED HM I	N BK BD / M	lizuho Securit	ties USA Inc												
256819	2/5/24	08/08/2025	3130AYTM8	B AA+	Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	145,666.67	50,000,000.00	50,045,204.50	45,204.50
ED HM I	N BK BD / M	lizuho Securit	ties USA Inc												
256820	2/5/24	08/08/2025	3130AYTM8	B AA+	Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	145,666.67	50,000,000.00	50,045,204.50	45,204.50
	•	BS FINANCIA													
257039	2/6/24	08/12/2025	3130AYUR5	AA+	Aaa	NR	50,000,000.00	4.6450	4.6444	50,000,000.00	0.00	122,576.39	50,000,000.00	50,066,259.00	66,259.00
ED FARI 256818		N FINANCIAL 08/18/2025	L 3133EP2J3	AA+	Aaa		F0 000 000 00	4.5500	4.5512	F0 000 000 00	0.00	02.152.70	F0 000 000 00	F0 062 620 00	62,620,00
	2/5/24	A CAPITAL MA		AA+	Add	AA+	50,000,000.00	4.5500	4.5512	50,000,000.00	0.00	82,152.78	50,000,000.00	50,062,620.00	62,620.00
105176	3/8/21	08/25/2025	3135G05X7	AA+	Aaa	AA+	25,000,000.00	0.3750	0.7622	24,575,925.00	378,157.73	1,562.50	24,954,082.73	24,534,055.50	(420,027.23)
	N BK BD / R						.,,			,,-	, ,	,	,,	, ,	, .,
256817	2/5/24	08/25/2025	3130AYTJ5	AA+	Aaa	NR	50,000,000.00	4.5500	4.5517	50,000,000.00	0.00	37,916.67	50,000,000.00	50,054,648.50	54,648.50
ED HM I	N BK BD / G	REAT PACIFI	C SECURITI	ES											
256821	2/5/24	09/08/2025	3130AYTS5	AA+	Aaa	NR	50,000,000.00	4.5300	4.5325	50,000,000.00	0.00	1,088,458.33	50,000,000.00	50,057,012.50	57,012.50
REDDIE	MAC / TD S	ECURITIES													
104040	2/26/21	09/23/2025	3137EAEX3	AA+	Aaa	AA+	10,000,000.00	0.3750	0.7054	9,851,527.20	130,263.02	16,458.33	9,981,790.22	9,784,625.90	(197,164.32)
		TIGROUP GL	OBAL MARKI	ETS											
241228	10/10/23	10/10/2025	3133EPYK5		Aaa	AA+	50,000,000.00	5.1250	5.1250	50,000,000.00	0.00	1,003,645.83	50,000,000.00	50,257,932.00	257,932.00
ED HM I	N BK BD / G	REAT PACIFI	C SECURITI	ES										2	0

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Deal	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face	Coupon	Purchase Yield	Capital	Capital	Interest	2	Market	Unrealized
No.		Date					Value		Tield		Accrual	Accrual	Book Value	Value *	Gain/(Loss)
Issuer / E															
UNITE	DSIAIE	S DOLLAR	₹												
Extend	<u>led Fund</u>														
GOVERN	MENT AGE	NCY													
	AGENCY-F	=													
1134091	7/28/21	10/28/2025	3130ANB74	AA+	Aaa	NR	20,000,000.00	0.8000	0.8000	20,000,000.00	0.00	14,666.67	20,000,000.00	19,557,339.40	(442,660.60)
	•	AN STANLEY	_		4		E0 000 000 00	0.5000	0.7120	40 511 000 00	417 566 51	70.166.67	40 020 566 51	40 764 224 50	(1.164.242.01)
1104586	3/3/21	11/07/2025	3135G06G3	B AA+	Aaa	AA+	50,000,000.00	0.5000	0.7129	49,511,000.00	417,566.51	79,166.67	49,928,566.51	48,764,324.50	(1,164,242.01)
1148918	11/17/21	N FINANCIAL 11/17/2025	3133ENEG1	AA+	Aaa	AA+	25,000,000.00	1.0500	1.0900	24,960,963.44	32,096.73	75,833.33	24,993,060.17	24,450,976.00	(542,084.17)
		REAT PACIFIC			,		25/000/000100	1.0500	110300	2.1,500,503.11	32,030.73	, 5/655.55	2 1,555,666.17	2 1, 150,57 0100	(3.12,000.117)
1148919	11/17/21	11/17/2025	3133ENEG1		Aaa	AA+	25,000,000.00	1.0500	1.0902	24,960,750.00	32,272.22	75,833.33	24,993,022.22	24,450,976.00	(542,046.22)
FED FARM	1 CR BK / CA	STLE OAK SE	CURITIES												
1300229	12/19/24	01/02/2026	3133ERN80	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	346,625.00	50,000,000.00	50,015,389.50	15,389.50
FED FARM	1 CR BK / CA	STLE OAK SE	CURITIES												
1300230	12/19/24	01/02/2026	3133ERN80	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	346,625.00	50,000,000.00	50,015,389.50	15,389.50
FED FARM	1 CR BK / RE	SC .													
1300231	12/19/24	01/08/2026	3133ERN98	B AA+	Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	311,375.00	50,000,000.00	50,017,239.00	17,239.00
	1 CR BK / RB		242252400					4 2222	4.0000	50 000 000 00		244 275 40	50.000.000	50 047 000 00	47.000.00
1300232	12/19/24	01/08/2026	3133ERN98		Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	311,375.00	50,000,000.00	50,017,239.00	17,239.00
1257686	N BK BD / G	02/06/2026	3130AYWT9		Aaa	NR	50,000,000.00	4.4300	4.4302	50,000,000.00	0.00	153,819.44	50,000,000.00	50,119,199.50	119,199.50
		REAT PACIFI			,		30,000,000.00	1500	11.1302	50,000,000.00	0.00	133/013111	30,000,000.00	30,113,133.30	113,133.50
1254807	1/22/24	02/27/2026	3130AYMT0		Aaa	NR	50,000,000.00	4.3400	4.3418	50,000,000.00	0.00	24,111.11	50,000,000.00	50,090,645.00	90,645.00
FED HM L	N BK BD / G	REAT PACIFI	C SECURITI	ES											
1259641	2/27/24	03/06/2026	3130B0BA6	AA+	Aaa	NR	50,000,000.00	4.6800	4.6793	50,000,000.00	0.00	1,137,500.00	50,000,000.00	50,256,207.50	256,207.50
FED FARM	1 CR BK / DA	IWA CAPITA	L MARKETS												
1261922	3/13/24	03/13/2026	3133EP5K7	AA+	Aaa	AA+	50,000,000.00	4.5000	4.5019	49,998,240.00	850.67	1,050,000.00	49,999,090.67	50,173,685.50	174,594.83
FED HM L	N BK BD / R	ВС													
1263583	3/27/24	05/07/2026	3130B0NQ8	B AA+	Aaa	NR	50,000,000.00	4.6100	4.6123	50,000,000.00	0.00	729,916.67	50,000,000.00	50,267,641.00	267,641.00
	•	REAT PACIFI													
1263887	3/28/24	05/08/2026	3130B0P86	AA+	Aaa	NR	50,000,000.00	4.5750	4.5770	50,000,000.00	0.00	972,187.50	50,000,000.00	50,251,754.00	251,754.00
FED HM L 1263889	N BK BD / F 3/28/24	TN FINANCIA 07/08/2026	L 3130B0NZ8	B AA+	Aaa	NR	50,000,000.00	4.5350	4.5379	50,000,000.00	0.00	333,826.39	50,000,000.00	50,288,873.00	288,873.00
		RCLAYS CAP		, MMT	Aaa	IVIX	30,000,000.00	H.3330	4.33/3	30,000,000.00	0.00	333,020.37	30,000,000.00	30,200,073.00	200,073.00
1262665	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	20,000,000.00	4.6100	4.6106	20,000,000.00	0.00	443,072.22	20,000,000.00	20,147,316.00	147,316.00
		RCLAYS CAP					, ,,		•			•		, ,,	,
1262666	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6106	50,000,000.00	0.00	1,107,680.56	50,000,000.00	50,368,290.00	368,290.00 31

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	69741											т Магке	et values provided by Northern	rrust and exclude accrued in	terest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR	ł												
Exten	ded Fund	<u>i</u>													
GOVER	NMENT AGE	ENCY													
GOV	AGENCY-F	FIX-30/360													
FED FAR	M CR BK / TI	D SECURITIES	;												
1263888	3/28/24	09/11/2026	3133EP7K5	AA+	Aaa	AA+	50,000,000.00	4.4700	4.4709	50,000,000.00	0.00	1,055,416.67	50,000,000.00	50,258,684.50	258,684.50
FED FAR	M CR BK / C	ITIGROUP GLO	OBAL MARK	ETS											
1262086	3/14/24	10/07/2026	3133EP5V3	AA+	Aaa	AA+	50,000,000.00	4.4600	4.4611	50,000,000.00	0.00	892,000.00	50,000,000.00	50,265,731.50	265,731.50
FED FAR	M CR BK / C	ITIGROUP GLO	OBAL MARK	ETS											
1262085	3/14/24	10/09/2026	3133EP5W1	1 AA+	Aaa	AA+	50,000,000.00	4.4600	4.4612	50,000,000.00	0.00	879,611.11	50,000,000.00	50,266,876.50	266,876.50
		lizuho Securiti													
1262667	3/19/24	10/15/2026	3133EP6J9		Aaa	AA+	50,000,000.00	4.6000	4.6013	50,000,000.00	0.00	868,888.89	50,000,000.00	50,388,741.50	388,741.50
	•	GREAT PACIFIO													
1267657	4/24/24	11/06/2026	3130B14S3	B AA+	Aaa	NR	50,000,000.00	4.8600	4.8607	50,000,000.00	0.00	857,250.00	50,000,000.00	50,648,563.50	648,563.50
	M CR BK / D		2422500					4.0000	4 0007			===	50.000.000	E0 640 004 E0	510 001 F0
1267811	4/25/24	11/06/2026	3133ERDC2	2 AA+	Aaa	AA+	50,000,000.00	4.8800	4.8807	50,000,000.00	0.00	779,444.44	50,000,000.00	50,618,091.50	618,091.50
1267249	M CR BK / JF 4/22/24	11/10/2026	ASE & CO 3133ERCRO) AA+	Aaa	AA+	50,000,000.00	4.9000	4.9011	50,000,000.00	0.00	755,416.67	50,000,000.00	50,638,801.50	638,801.50
FED FAR	M CR BK / TI	D SECURITIES	}												
1267094	4/19/24	11/13/2026	3133ERCJ8	B AA+	Aaa	AA+	50,000,000.00	4.8900	4.8914	50,000,000.00	0.00	733,500.00	50,000,000.00	50,634,241.00	634,241.00
FED FAR	M CR BK / JE	EFFERIES & CO	OMPANY												
1267463	4/23/24	11/17/2026	3133ERCV1	L AA+	Aaa	AA+	50,000,000.00	4.9000	4.9014	50,000,000.00	0.00	707,777.78	50,000,000.00	50,647,064.50	647,064.50
FED FAR	M CR BK / C	ASTLE OAK SE	CURITIES												
1264499	4/2/24	11/20/2026	3133EP7L3	AA+	Aaa	AA+	50,000,000.00	4.5900	4.5921	50,000,000.00	0.00	643,875.00	50,000,000.00	50,405,283.00	405,283.00
FED FAR	M CR BK / B	ARCLAY CAPIT	ΓAL												
1267093	4/19/24	12/04/2026	3133ERCK5	AA+	Aaa	AA+	50,000,000.00	4.8800	4.8822	50,000,000.00	0.00	589,666.67	50,000,000.00	50,652,078.50	652,078.50
FED FAR	M CR BK / M	IORGAN STANI	LEY												
1265598	4/10/24	01/04/2027	3133ERBD2	2 AA+	Aaa	AA+	50,000,000.00	4.6100	4.6125	50,000,000.00	0.00	364,958.33	50,000,000.00	50,475,578.50	475,578.50
FED HM	LN BK BD / N	Mizuho Securit	ies USA Inc	:											
1259108	2/22/24	01/08/2027	3130B06J3	AA+	Aaa	NR	50,000,000.00	4.4150	4.4166	50,000,000.00	0.00	324,993.06	50,000,000.00	50,311,774.00	311,774.00
		ASTLE OAK SE													
1259497	2/26/24	01/08/2027	3133EP4G7	AA+	Aaa	AA+	50,000,000.00	4.4900	4.4918	50,000,000.00	0.00	330,513.89	50,000,000.00	50,380,560.00	380,560.00
	•	BARCLAY CAPI													
1265229	4/8/24	01/08/2027	3130B0T33		Aaa	NR	50,000,000.00	4.5750	4.5775	50,000,000.00	0.00	336,770.83	50,000,000.00	50,479,062.50	479,062.50
	•	GREAT PACIFIC			•	ND	F0 000 000 5	4 ====	4 5530	50 000 222 22	2.22	022 652 52	F0 000 000 00	F0 467 F60 00	407 -00 0-
1265187	4/5/24	01/11/2027	3130B0SC4	AA+	Aaa	NR	50,000,000.00	4.5550	4.5572	50,000,000.00	0.00	923,652.78	50,000,000.00	50,467,568.00	467,568.00
FED HM	LN BK BD / C	CASTLE OAK SI	ECURITIES											3	2

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* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITI	ED STATES	S DOLLAR	1												
Exten	ded Fund														
	NMENT AGE														
	T AGENCY-F														
1255775	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	25,000,000.00	4.1250	4.2072	24,943,750.00	20,684.80	131,770.83	24,964,434.80	25,045,804.25	81,369.45
FED HM	LN BK BD / G	REAT PACIFIO	C SECURITI	ES											
1255777	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	28,000,000.00	4.1250	4.2072	27,937,000.00	23,166.98	147,583.33	27,960,166.98	28,051,300.76	91,133.78
FED FAR	M CR BK / BA	NK OF AMER	ICA												
1266747	4/17/24	01/15/2027	3133ERBV2	AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	310,500.00	50,000,000.00	50,700,982.00	700,982.00
	M CR BK / JP														
1266748	4/17/24	01/19/2027	3133ERBU4	1 AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	283,500.00	50,000,000.00	50,706,337.50	706,337.50
FED FAR 1265803	4/11/24	01/25/2027	3133ERBL4	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8327	50,000,000.00	0.00	241,500.00	50,000,000.00	50,687,347.50	687,347.50
	M CR BK / BN			, AAT	Add	AAT	30,000,000.00	4.0300	4.0327	30,000,000.00	0.00	241,300.00	30,000,000.00	30,007,347.30	007,547.50
1259496	2/26/24	01/29/2027	3133EP4E2	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4811	50,000,000.00	0.00	199,111.11	50,000,000.00	50,370,821.00	370,821.00
FED FAR	M CR BK / UE	S FINANCIAL	SERVICES												
1265590	4/10/24	02/01/2027	3133ERBE0	AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	191,250.00	50,000,000.00	50,482,246.00	482,246.00
FED FAR	M CR BK / UE	S FINANCIAL	SERVICES												
1265597	4/10/24	02/01/2027	3133ERBE0) AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	191,250.00	50,000,000.00	50,482,246.00	482,246.00
	M CR BK / FT														
1259493	2/26/24	02/05/2027	3133EP4C6	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4809	50,000,000.00	0.00	161,777.78	50,000,000.00	50,373,093.00	373,093.00
	M CR BK / TD					**	F0 000 000 00	4.5400	4.5422	50,000,000,00	0.00	162.044.44	F0 000 000 00	F0 440 F00 F0	440 500 50
1265226	4/8/24	02/05/2027	3133ERAM3	3 AA+	Aaa	AA+	50,000,000.00	4.5400	4.5422	50,000,000.00	0.00	163,944.44	50,000,000.00	50,440,599.50	440,599.50
1265599	4/10/24	02/09/2027	3133ERBF7	7 AA+	Aaa	AA+	50,000,000.00	4.5950	4.5972	50,000,000.00	0.00	140,402.78	50,000,000.00	50,495,074.00	495,074.00
	LN BK BD / B											,	22,223,223	23, 323, 33	,
1265227	4/8/24	02/10/2027	3130B0SW0		Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	132,854.17	50,000,000.00	50,495,409.00	495,409.00
FED FAR	M CR BK / DA	IWA CAPITA	L MARKETS												
1259494	2/26/24	02/11/2027	3133EP4D4	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	124,444.44	50,000,000.00	50,378,338.50	378,338.50
FED FAR	M CR BK / DA	IWA CAPITA	L MARKETS												
1259495	2/26/24	02/11/2027	3133EP4D4	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	124,444.44	50,000,000.00	50,378,338.50	378,338.50
	LN BK BD / B	,	-				E0.00			F0 000		100.0-1	E0 000		
1265228	4/8/24	02/12/2027	3130B0SV2	AA+	Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	120,201.39	50,000,000.00	50,497,536.50	497,536.50
FED FAR 1265406	4/9/24	02/16/2027	L MARKETS 3133ERAV3	B AA+	Aaa	AA+	50,000,000.00	4.6300	4.6321	50,000,000.00	0.00	96,458.33	50,000,000.00	50,534,907.50	534,907.50
	M CR BK / DA			, ART	Aud	. 45.1	50,000,000.00	1.0500	1.0321	30,000,000.00	0.00	50, 130.33	30,000,000.00	30,337,307.30	354,307.30
1265407	4/9/24	02/22/2027	3133ERAW:	1 AA+	Aaa	AA+	50,000,000.00	4.6300	4.6319	50,000,000.00	0.00	57,875.00	50,000,000.00	50,541,498.00	541,498.00
															33

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Issuer / E	Broker														
UNITE	D STATE	S DOLLAR	Ł												
Extend	ed Fund	Į													
GOVERN	MENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
FED FARM	CR BK / D	EUTSCHE													
1265225	4/8/24	02/26/2027	3133ERAL5	AA+	Aaa	AA+	50,000,000.00	4.5300	4.5317	50,000,000.00	0.00	31,458.33	50,000,000.00	50,451,720.00	451,720.00
		TIGROUP GLO													
1265411	4/9/24	03/02/2027	3133ERAR2		Aaa	AA+	50,000,000.00	4.6200	4.6216	50,000,000.00	0.00	1,148,583.33	50,000,000.00	50,547,999.00	547,999.00
FED HM L 1264595	N BK BD / E 4/2/24	03/05/2027	pital Market 3130B0Q93		Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	1,104,888.89	50,000,000.00	50,477,180.00	477,180.00
		NY Mellon Ca	-		Add	INK	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	1,104,888.89	50,000,000.00	50,477,180.00	4/7,180.00
1264596	4/2/24	03/05/2027	3130B0Q93		Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	1,104,888.89	50,000,000.00	50,477,180.00	477,180.00
FED FARM		TIGROUP GLO	-												
1265410	4/9/24	03/08/2027	3133ERAS0		Aaa	AA+	50,000,000.00	4.6200	4.6214	50,000,000.00	0.00	1,110,083.33	50,000,000.00	50,552,593.00	552,593.00
FED FARM	I CR BK / M	izuho Securiti	es USA Inc												
1264810	4/3/24	03/10/2027	3133ERAA9	AA+	Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	1,078,250.00	50,000,000.00	50,477,303.50	477,303.50
FED FARM	I CR BK / M	izuho Securiti	es USA Inc												
1264811	4/3/24	03/10/2027	3133ERAA9	AA+	Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	1,078,250.00	50,000,000.00	50,477,303.50	477,303.50
		TN FINANCIA			•	ND	F0 000 000 00	4.5200	4.5200	50,000,000,00	0.00	1 000 044 44	F0 000 000 00	F0 402 200 F0	402 200 50
1264594	4/2/24	03/12/2027 EFFERIES & C	3130B0Q28	B AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	1,060,944.44	50,000,000.00	50,492,288.50	492,288.50
1265185	4/5/24	03/15/2027	3130B0S91	AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	1,042,111.11	50,000,000.00	50,494,496.50	494,496.50
	I CR BK / R						,,					-,- :-,		22,121,122.22	,
1265409	4/9/24	03/15/2027	3133ERAT8	B AA+	Aaa	AA+	50,000,000.00	4.6100	4.6111	50,000,000.00	0.00	1,062,861.11	50,000,000.00	50,548,165.00	548,165.00
FED FARM	CR BK / R	вс													
1265408	4/9/24	03/22/2027	3133ERAU5	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6108	50,000,000.00	0.00	1,018,041.67	50,000,000.00	50,552,165.00	552,165.00
FED HM L	N BK BD / D	EUTSCHE													
1265184	4/5/24	03/25/2027	3130B0S83	AA+	Aaa	NR	50,000,000.00	4.5050	4.5055	50,000,000.00	0.00	976,083.33	50,000,000.00	50,487,244.50	487,244.50
		EFFERIES & C													
1265186	4/5/24	03/30/2027	3130B0SB6	AA+	Aaa	NR	50,000,000.00	4.5150	4.5152	50,000,000.00	0.00	946,895.83	50,000,000.00	50,500,750.50	500,750.50
1266744	1 CR BK / F1 4/17/24	O4/07/2027	3133ERBZ3	B AA+	Aaa	AA+	50,000,000.00	4.8300	4.8305	50,000,000.00	0.00	966,000.00	50,000,000.00	50,771,065.50	771,065.50
		N FINANCIAL		, AAT	Add	AAT	30,000,000.00	4.0300	4.0303	30,000,000.00	0.00	900,000.00	50,000,000.00	30,771,003.30	771,003.30
1266746	4/17/24	04/07/2027	3133ERBT7	7 AA+	Aaa	AA+	50,000,000.00	4.8200	4.8205	50,000,000.00	0.00	964,000.00	50,000,000.00	50,761,131.00	761,131.00
FED FARM		ANK OF AMER	ICA									•			•
1266745	4/17/24	04/09/2027	3133ERCA7	7 AA+	Aaa	AA+	50,000,000.00	4.8300	4.8304	50,000,000.00	0.00	952,583.33	50,000,000.00	50,773,109.50	773,109.50
FED FARM	1 CR BK / JF	MORGAN CH	ASE & CO											3	4

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	Broker														
UNITE	D STATE	S DOLLAF	₹												
Extend	led Fund	<u>[</u>													
GOVERN	MENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
1267095	4/19/24	04/15/2027	3133ERCL3	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8302	50,000,000.00	0.00	912,333.33	50,000,000.00	50,779,261.00	779,261.00
Subtotal f	or GOVT AG	ENCY-FIX-30)/360:				6,403,000,000.00	4.6214	4.6276	6,401,744,753.64	1,029,560.82	81,134,044.43	6,402,774,314.46	6,428,089,056.31	25,314,741.85
	AGY - CAI		,				0,403,000,000.00	4.0214	4.0270		, ,	, ,			, ,
FED HM L	N BK BD / G	REAT PACIFI	C SECURITIE	s											
1112120	4/28/21	04/28/2025	3130AM7A4	AA+	Aaa	NR	20,000,000.00	0.6900	0.6900	20,000,000.00	0.00	47,150.00	20,000,000.00	19,886,542.20	(113,457.80)
FED HM L	N BK BD / G	REAT PACIFI	C SECURITIE	S											
1112327	4/29/21	04/29/2025	3130AMCP5	AA+	Aaa	NR	40,000,000.00	0.6800	0.6800	40,000,000.00	0.00	92,177.78	40,000,000.00	39,768,482.00	(231,518.00)
FED HM L	N BK BD / G	REAT PACIFI	C SECURITIE	S											
1115693	5/24/21	11/24/2025	3130AMHJ4	AA+	Aaa	NR	15,000,000.00	0.7600	0.7600	15,000,000.00	0.00	30,716.67	15,000,000.00	14,628,690.90	(371,309.10)
	•	REAT PACIFI													
1116512	5/28/21	11/28/2025	3130AMQT2	AA+	Aaa	NR	25,000,000.00	0.7900	0.7900	25,000,000.00	0.00	51,020.83	25,000,000.00	24,378,075.25	(621,924.75)
Subtotal f	or GOV'T A	GY - CALLABL	E:				100,000,000.00	0.7215	0.7215	100,000,000.00	0.00	221,065.28	100,000,000.00	98,661,790.35	(1,338,209.65)
Subtotal f	or GOVERN	MENT AGENC	Y:				10,303,000,000.00	2.8791	4.4577	10,204,460,899.47	35,504,033.05	81,355,109.71	10,239,964,932.52	10,263,653,974.66	23,689,042.14
U. S. TRE	EASURIES														
TREAS	URY BON	D													
US TREAS	URY N/B /	DAIWA CAPI	TAL MARKETS	5											
1248618	12/4/23	05/15/2025	912828XB1	AA+	Aaa	AA+	50,000,000.00	2.1250	4.8836	48,093,750.00	1,635,475.85	311,118.78	49,729,225.85	49,782,715.00	53,489.15
		BARCLAYS CA													
1248617	12/4/23	07/15/2025	91282CEY3		Aaa	AA+	50,000,000.00	3.0000	4.7343	48,666,015.63	1,025,967.61	186,464.09	49,691,983.24	49,762,695.50	70,712.26
		Mizuho Secur													
1248619	12/4/23	08/15/2025	91282CFE6	AA+	Aaa	AA+	50,000,000.00	3.1250	4.6927	48,732,421.88	926,149.82	60,428.18	49,658,571.70	49,734,375.00	75,803.30
		MORGAN STA			100		F0 000 000 00	2 1250	4 7205	49 607 265 62	051 360 60	60 420 10	40 (40 525 22	40 724 275 00	05 020 60
1248654	12/5/23	08/15/2025 JP MORGAN (91282CFE6	AA+	Aaa	AA+	50,000,000.00	3.1250	4.7395	48,697,265.63	951,269.69	60,428.18	49,648,535.32	49,734,375.00	85,839.68
1298471	12/6/24	08/15/2025	912828K74	Δ-1+	NR	F1+	50,000,000.00	2.0000	4.3326	49,210,937.50	266,152.03	38,674.03	49,477,089.53	49,480,078.00	2,988.47
		MORGAN STA		,, ,,			30,000,000.00	2,0000	113320	13/210/33/130	200/132103	50,07 1105	15/11/1/005155	13/100/070100	2,500
1248655	12/5/23	09/15/2025	91282CFK2	AA+	Aaa	AA+	50,000,000.00	3.5000	4.7227	48,966,796.88	718,473.55	807,320.44	49,685,270.43	49,797,265.50	111,995.07
US TREAS		MORGAN STA	NLEY				•			•		-			
1299093	12/11/24	09/15/2025	91282CFK2	A-1+	NR	F1+	50,000,000.00	3.5000	4.2859	49,707,031.25	84,307.55	386,740.33	49,791,338.80	49,797,265.50	5,926.70
US TREAS	URY N/B /	MORGAN STA	NLEY												
1249205	12/7/23	10/15/2025	91282CFP1	AA+	Aaa	AA+	50,000,000.00	4.2500	4.6360	49,658,203.13	226,856.33	799,793.96	49,885,059.46	50,002,441.50	117,382.04
US TREAS	URY N/B /	JEFFERIES &	COMPANY												25

Investment Inventory with Market Value by Entity & Instrument

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Subtotal for TREASURY BOND:

TREASURY BOND - ME

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	69741							•	A3 01 20	7 1 CD 2023		* Mark	et values provided by Northern	Trust and exclude accrued in	nterest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Моо	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNIT	ED STATE	S DOLLAR	t												
Exten	ded Fund	<u> </u>													
U. S. TI	REASURIES														
TRE	ASURY BON	D													
1249206	12/7/23	01/15/2026	91282CGE	5 AA+	Aaa	AA+	50,000,000.00	3.8750	4.5337	49,343,750.00	383,522.73	240,849.45	49,727,272.73	49,886,328.00	159,055.27
US TREA	ASURY N/B /	MORGAN STA	NLEY												
1307708	2/14/25	01/15/2026	91282CGE	5 A-1+	NR	F1+	50,000,000.00	3.8750	4.2844	49,816,406.25	8,220.62	80,283.15	49,824,626.87	49,886,328.00	61,701.13
		MORGAN STA													
1254403	1/18/24	02/15/2026	912828P46		Aaa	AA+	50,000,000.00	1.6250	4.3008	47,369,140.63	1,414,216.89	31,422.65	48,783,357.52	48,817,578.00	34,220.48
US TREA 1249263		CITIGROUP G			4		F0 000 000 00	3.7500	4.4336	40 242 197 50	206 100 21	705 700 55	40 620 206 71	40.006.640.50	168,343.79
	12/8/23	04/15/2026 MORGAN STA	91282CGV	7 AA+	Aaa	AA+	50,000,000.00	3./500	4.4330	49,242,187.50	396,109.21	705,700.55	49,638,296.71	49,806,640.50	100,343.79
1249450	12/11/23	05/15/2026	912828R36	6 AA+	Aaa	AA+	50,000,000.00	1.6250	4.5166	46,708,984.38	1,656,651.20	237,914.36	48,365,635.58	48,568,359.50	202,723.92
		MORGAN STA					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			,,	,,	,	.,,	.,,	,
1254405	1/18/24	05/15/2026	912828R36	6 AA+	Aaa	AA+	50,000,000.00	1.6250	4.2373	47,136,718.75	1,377,616.45	237,914.36	48,514,335.20	48,568,359.50	54,024.30
US TRE	ASURY N/B /	TD SECURITIE	ES												
1249451	12/11/23	06/15/2026	91282CHH	7 AA+	Aaa	AA+	50,000,000.00	4.1250	4.5006	49,558,593.75	214,686.14	430,631.87	49,773,279.89	50,042,969.00	269,689.11
US TREA	ASURY N/B /	MORGAN STA	NLEY												
1265805	4/11/24	07/15/2026	91282CHM	6 AA+	Aaa	AA+	50,000,000.00	4.5000	4.8863	49,587,890.63	161,846.59	279,696.13	49,749,737.22	50,296,875.00	547,137.78
		JP MORGAN C													
1254805	1/22/24	08/15/2026	9128282A7		Aaa	AA+	50,000,000.00	1.5000	4.2310	46,712,890.63	1,418,795.07	29,005.52	48,131,685.70	48,226,562.50	94,876.80
US TREA 1265804	4/11/24	Mizuho Securi 09/15/2026	ities USA In 91282CHY		422	AA+	50,000,000.00	4.6250	4.8461	49,748,046.88	92,032.48	1,066,816.30	49,840,079.36	50,437,500.00	597,420.64
		MORGAN STA		U AAT	Maa	AAT	50,000,000.00	4.0230	1.0401	49,740,040.00	92,032.46	1,000,010.30	3,040,079.30	30,437,300.00	397,420.04
1259944	2/28/24	11/15/2026	912828U24	4 AA+	Aaa	AA+	50,000,000.00	2.0000	4.5075	46,832,031.25	1,173,203.36	292,817.68	48,005,234.61	48,347,656.00	342,421.39
US TREA	ASURY N/B /	JEFFERIES & (COMPANY												
1259106	2/22/24	01/15/2027	91282CJT9	AA+	Aaa	AA+	50,000,000.00	4.0000	4.4197	49,433,593.75	199,687.65	248,618.78	49,633,281.40	49,994,140.50	360,859.10
US TREA	ASURY N/B /	MORGAN STA	NLEY												
1259107	2/22/24	02/15/2027	912828V98	8 AA+	Aaa	AA+	50,000,000.00	2.2500	4.4043	47,021,484.38	1,020,189.46	43,508.29	48,041,673.84	48,367,187.50	325,513.66
US TREA		DAIWA CAPIT	AL MARKET	rs											
1247294	11/22/23	02/15/2028	9128283W	8 AA+	Aaa	AA+	50,000,000.00	2.7500	4.4653	46,724,609.38	985,159.53	53,176.80	47,709,768.91	48,312,500.00	602,731.09
		MORGAN STA					E0 000 000			45.040.050.5-	204.047.4-	400.005.44	47 700 676 55	40.050.545.50	600 00
1247300	11/22/23	05/15/2028	9128284N		Aaa	AA+	50,000,000.00	2.8750	4.4572	46,818,359.38	904,317.17	420,925.41	47,722,676.55	48,353,515.50	630,838.95
US TREA 1247907	11/29/23	Mizuho Securi 11/15/2028	ities USA In 9128285M		Aaa	AA+	50,000,000.00	3.1250	4.4192	47,144,531.25	721,348.42	457,527.62	47,865,879.67	48,515,625.00	649,745.33
124/90/	11/29/23	11/13/2028	2170702M	o AA+	Add	MAT	30,000,000.00	3.1230	7.7132	77,174,331.23	/21,340.42	737,327.02	/٥.٤/٥,٥٥٥,١٣	70,313,023.00	049,/45.33

1,160,931,640.69

1,200,000,000.00 3.0313 4.5196

17,962,255.40

7,507,776.91

5,625,439.41

1,184,519,335.50

1,178,893,896.09

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / I	Broker														
UNITE	D STATE	S DOLLAR													
Extend	ded Fund														
	EASURIES	•													
	SURY BONI	D - ME													
US TREAS	SURY N/B /	MORGAN STANL	EY _1												
1106790	3/18/21	03/31/2025	912828ZF0	AA+	Aaa	AA+	50,000,000.00	0.5000	0.6542	49,693,359.38	300,399.63	104,395.60	49,993,759.01	49,852,213.50	(141,545.51)
US TREAS	SURY N/B /	BNP PARIBAS													
1108213	3/30/21	03/31/2025	912828ZF0	AA+	Aaa	AA+	50,000,000.00	0.5000	0.6505	49,703,125.00	290,783.17	104,395.60	49,993,908.17	49,852,213.50	(141,694.67)
JS TREAS	SURY N/B /	DEUTSCHE													
.113751	5/10/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5232	49,708,984.38	278,981.89	62,672.65	49,987,966.27	49,684,896.00	(303,070.27)
		MORGAN STANL													
115882	5/25/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5449	49,669,921.88	316,286.56	62,672.65	49,986,208.44	49,684,896.00	(301,312.44)
JS TREAS .113752	SURY N/B /		012020711/2		1		E0 000 000 00	0.3500	0.5603	40 247 656 25	600 120 00	20.710.22	40.047.705.24	40 353 734 50	(505.060.74)
	5/10/21		912828ZW3		Aaa	AA+	50,000,000.00	0.2500	0.5692	49,347,656.25	600,138.99	20,718.23	49,947,795.24	49,352,734.50	(595,060.74)
1115552	5/21/21	06/30/2025	912828ZW3		Aaa	AA+	50,000,000.00	0.2500	0.6095	49,271,484.38	669,787.85	20,718.23	49,941,272.23	49,352,734.50	(588,537.73)
		MORGAN STANL					,,			, , , , , , , , , , , , , , , , , , , ,		,	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(3.53)
.113753	5/10/21		91282CAB7	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5892	49,292,968.75	637,382.03	10,013.81	49,930,350.78	49,174,609.50	(755,741.28)
JS TREAS	SURY N/B /	CITIGROUP GLO	BAL MARI	(ETS											
116055	5/26/21	07/31/2025	91282CAB7	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5909	49,296,875.00	633,134.82	10,013.81	49,930,009.82	49,174,609.50	(755,400.32)
JS TREAS	SURY N/B /	DAIWA CAPITAL	L MARKETS	5											
248973	12/6/23	07/31/2025	912828Y79	AA+	Aaa	AA+	50,000,000.00	2.8750	4.7169	48,550,781.25	1,083,909.88	115,158.84	49,634,691.13	49,704,687.50	69,996.37
IS TREAS	SURY N/B /	MORGAN STANL	.EY												
297815	12/3/24	07/31/2025	91282CAB7	A-1+	NR	F1+	50,000,000.00	0.2500	4.4241	48,656,250.00	492,708.33	10,013.81	49,148,958.33	49,174,609.50	25,651.17
JS TREAS	SURY N/B /	MORGAN STANL	EY.												
298060	12/4/24	07/31/2025	91282CAB7	A-1+	NR	F1+	50,000,000.00	0.2500	4.3666	48,679,687.50	480,615.85	10,013.81	49,160,303.35	49,174,609.50	14,306.15
		BANK OF AMERI													
113754	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	683,514.33	339.67	49,910,076.83	49,018,359.50	(891,717.33)
JS TREAS 1113755	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	683,514.33	339.67	49,910,076.83	49,018,359.50	(891,717.33)
				AA+	Add	AA+	50,000,000.00	0.2500	0.0145	49,220,302.30	063,514.33	339.07	49,910,076.63	49,016,339.30	(691,/17.33)
116050	5/26/21	MORGAN STANL 09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	708,592.02	52,197.80	49,890,232.65	48,866,406.00	(1,023,826.65)
		BNP PARIBAS				••	,,3100			,,-	,	,	,,	,,	(-,,3103)
116051	5/26/21		91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	708,592.02	52,197.80	49,890,232.65	48,866,406.00	(1,023,826.65)
JS TREAS	SURY N/B /	DEUTSCHE													
1116052	5/26/21		91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6332	49,179,687.50	710,283.18	52,197.80	49,889,970.68	48,866,406.00	(1,023,564.68)
JS TREAS	SURY N/B /	MORGAN STANL	.EY											2	_

Investment Inventory with Market Value by Entity & Instrument

As at date: 04-Mar-2025

Print Date:

As of 28-Feb-2025

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* Market values provided by Northern Trust and exclude accrued interest

69741

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATES	DOLLAR													
Extend	led Fund														
U. S. TRI	EASURIES														
TREAS	SURY BOND	- ME													
1130485	7/23/21	09/30/2025	91282CAM3	B AA+	Aaa	AA+	50,000,000.00	0.2500	0.6018	49,273,437.50	625,413.60	52,197.80	49,898,851.10	48,866,406.00	(1,032,445.10)
US TREAS	SURY N/B / N	ORGAN STAI	NLEY												
1298227	12/5/24	09/30/2025	91282CAM3	A-1+	NR	F1+	50,000,000.00	0.2500	4.3280	48,376,953.13	466,829.53	29,532.96	48,843,782.66	48,866,406.00	22,623.34
US TREAS	SURY N/B / D	EUTSCHE													
1116053	5/26/21	10/31/2025	91282CAT8	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	759,716.16	41,781.77	49,865,184.91	48,710,937.50	(1,154,247.41)
US TREAS	SURY N/B / E	EUTSCHE													
1116054	5/26/21	10/31/2025	91282CAT8	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	759,716.16	41,781.77	49,865,184.91	48,710,937.50	(1,154,247.41)
US TREAS	SURY N/B / D	DAIWA CAPIT	AL MARKET	s											
1298228	12/5/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.3087	48,220,703.13	463,695.55	29,696.13	48,684,398.68	48,710,937.50	26,538.82
US TREAS	SURY N/B / T	D SECURITIE	S												
1298472	12/6/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.3029	48,228,516.00	457,678.24	29,350.83	48,686,194.24	48,710,937.50	24,743.26
US TREAS	SURY N/B / N	IORGAN STAI	NLEY												
1298596	12/9/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.2527	48,265,625.00	436,253.83	28,314.92	48,701,878.83	48,710,937.50	9,058.67
		ORGAN STAI	_												
1116285	5/27/21	12/31/2025	91282CBC4	AA+	Aaa	AA+	50,000,000.00	0.3750	0.7266	49,207,031.25	648,921.42	31,077.35	49,855,952.67	48,472,656.00	(1,383,296.67)
		ITIGROUP G													
1118017	6/10/21	01/31/2026	91282CBH3	B AA+	Aaa	AA+	50,000,000.00	0.3750	0.6825	49,298,828.13	562,260.46	15,020.72	49,861,088.59	48,308,594.00	(1,552,494.59)
	SURY N/B / D														
1120789	6/30/21	01/31/2026	91282CBH3		Aaa	AA+	50,000,000.00	0.3750	0.8080	49,027,343.75	777,660.72	15,020.72	49,805,004.47	48,308,594.00	(1,496,410.47)
		1izuho Securi													
1249209	12/7/23	03/31/2026	9128286L9	AA+	Aaa	AA+	100,000,000.00	2.2500	4.4309	95,250,000.00	2,529,585.80	939,560.44	97,779,585.80	98,054,688.00	275,102.20
		10RGAN STAI						2.2750		05 000 505 00	2 257 274 44	700 050 50			202.000.00
1249266	12/8/23	04/30/2026	9128286S4	AA+	Aaa	AA+	100,000,000.00	2.3750	4.4231	95,390,625.00	2,367,974.11	793,853.59	97,758,599.11	98,062,500.00	303,900.89
		10RGAN STAI			400	**	E0 000 000 00	1.0750	4 4455	46 027 500 00	1 460 274 06	155 206 74	40 207 074 06	40 601 562 50	202 600 44
1250187	12/14/23	06/30/2026	9128287B0	AA+	Aaa	AA+	50,000,000.00	1.8750	4.4455	46,937,500.00	1,460,374.06	155,386.74	48,397,874.06	48,601,562.50	203,688.44
1252688	1/5/24	06/30/2026	91282CCJ8	AA+	Aaa	AA+	50,000,000.00	0.8750	4.1810	46,134,765.65	1,794,116.50	72,513.81	47,928,882.15	47,958,984.50	30,102.35
		OO/30/2020		AAT	Add	AAT.	30,000,000.00	0.0750	4.1010	40,134,703.03	1,754,110.50	72,313.01	47,320,002.13	47,930,904.30	30,102.33
1249652	12/12/23	07/31/2026	912828Y95	AA+	Aaa	AA+	50,000,000.00	1.8750	4.5408	46,722,656.25	1,516,026.99	75,103.59	48,238,683.24	48,521,484.50	282,801.26
US TREAS	SURY N/B / J	P MORGAN C	HASE & CO												
1250188	12/14/23	07/31/2026	912828Y95	AA+	Aaa	AA+	50,000,000.00	1.8750	4.4584	46,826,171.88	1,464,589.43	75,103.59	48,290,761.31	48,521,484.50	230,723.19
		EFFERIES & C					•								
1250189	12/14/23	08/31/2026	912828YD6	AA+	Aaa	AA+	50,000,000.00	1.3750	4.4330	46,132,812.50	1,728,722.57	1,868.21	47,861,535.07	48,093,750.00	232,214.93
															00

Item 6, IOC Meeting 05/15/2025, Page 38 of 56

Investment Inventory with Market Value by Entity & Instrument

As at date:

Net Asset Value (NAV):

Total Investments:

15,281,185,793.37

2.5166

4.2025

Print Date:

04-Mar-2025 04-Mar-2025

As of 28-Feb-2025

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	69741	2023						4	As of 2	28-Feb-2025		*	Market values provided by No	rthern Trust and exclude accru	
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Моо	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	ED STATE	S DOLLAR	t												
Exten	ded Fund	Į													
U. S. TR	REASURIES														
	SURY BON	D - ME													
US TREA	SURY N/B /	CITIGROUP G	LOBAL MAR	KETS											
1252689	1/5/24	08/31/2026	91282CCW9	AA+	Aaa	AA+	50,000,000.00	0.7500	4.1779	45,740,234.38	1,850,734.08	1,019.02	47,590,968.46	47,634,765.50	43,797.04
US TREA	SURY N/B /	MORGAN STA	NLEY												
1254806	1/22/24	09/30/2026	91282CCZ2	AA+	Aaa	AA+	50,000,000.00	0.8750	4.1688	45,851,562.50	1,706,689.15	182,692.31	47,558,251.65	47,607,422.00	49,170.35
		CASTLE OAK S													
1259640	2/27/24	11/30/2026	91282CDK4		Aaa	AA+	50,000,000.00	1.2500	4.5063	45,822,265.63	1,526,719.21	156,250.00	47,348,984.84	47,693,359.50	344,374.66
US TREA 1238639	9/20/23	07/31/2028	91282CCR0		Aaa	AA+	50,000,000.00	1.0000	4.5231	42,388,671.88	2,262,827.28	40,055.25	44,651,499.16	45,279,297.00	627,797.84
		JEFFERIES & (74.1	Add	741	30,000,000.00	1.0000	1.3231	12,500,071.00	2,202,027.20	10,033.23	11,031,133.10	13,27 3,237 .00	027,737.01
1238644	9/20/23	08/31/2028	91282CCV1	AA+	Aaa	AA+	50,000,000.00	1.1250	4.5246	42,542,968.75	2,178,922.25	1,528.53	44,721,891.00	45,365,234.50	643,343.50
US TREA	SURY N/B /	MORGAN STA	NLEY												
1247906	11/29/23	10/31/2028	91282CDF5	AA+	Aaa	AA+	50,000,000.00	1.3750	4.4251	43,322,265.63	1,701,002.41	229,799.72	45,023,268.04	45,587,890.50	564,622.46
Subtotal	for TREASUI	RY BOND - ME	:				2,050,000,000.00	0.8232	2.6534	1,965,039,062.97	39,325,054.39	3,726,569.55	2,004,364,117.36	1,992,178,517.00	(12,185,600.36)
US TI	REASURY B	ILL													
US TREA	SURY N/B /	JP MORGAN C	HASE & CO												
1293063	10/25/24	04/17/2025	912797KS5	A-1+	NR	F1+	50,000,000.00		4.4236	48,953,341.67	763,940.28	0.00	49,717,281.95	49,735,562.50	18,280.55
		JP MORGAN C													
1293383	10/29/24	04/17/2025	912797KS5	A-1+	NR	F1+	100,000,000.00		4.4360	97,948,194.45	1,484,541.66	0.00	99,432,736.11	99,471,125.00	38,388.89
US TREA 1303952	1/17/25	MORGAN STA 05/08/2025	912797NE3	A-1+	ND	F1+	50,000,000.00		4.2423	49,354,427.09	250,086.80	0.00	49,604,513.89	49,613,075.00	8,561.11
		JP MORGAN C		A-1+	IVIX	11+	30,000,000.00		4.2423	49,334,427.09	230,000.00	0.00	49,004,313.09	49,013,073.00	0,301.11
1305450	1/29/25	05/08/2025	912797NE3	A-1+	NR	F1+	50,000,000.00		4.2322	49,424,768.75	180,122.92	0.00	49,604,891.67	49,613,075.00	8,183.33
US TREA	SURY N/B /	JP MORGAN C	HASE & CO												
1302589	1/8/25	05/15/2025	912797LB1	A-1+	NR	F1+	50,000,000.00		4.2211	49,266,363.34	300,386.66	0.00	49,566,750.00	49,574,420.00	7,670.00
US TREA	SURY N/B /	CITIGROUP G	LOBAL MAR	KETS											
1298780	12/10/24	09/04/2025	912797MH7	A-1+	NR	F1+	50,000,000.00		4.1940	48,486,172.22	457,537.50	0.00	48,943,709.72	48,940,746.50	(2,963.22)
Subtotal	for US TREA	SURY BILL:					350,000,000.00	0.0000	4.3122	343,433,267.52	3,436,615.82	0.00	346,869,883.34	346,948,004.00	78,120.66
Subtotal	for U. S. TRE	ASURIES:					3,600,000,000.00	1.4792	3.4368	3,469,403,971.18	60,723,925.61	11,234,346.46	3,530,127,896.79	3,523,645,856.50	(6,482,040.29)
Total Ext	tended Fund	:			-		15,281,185,793.37	2.5166	4.2025	15,052,050,664.02	96,227,958.66	92,589,456.17	15,148,278,622.68	15,165,485,624.53	17,207,001.85

15,052,050,664.02

96,227,958.66

92,589,456.17

15,165,485,624.53

15,148,278,622.68

1.001136

17,207,001.85

39

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Investment Inventory with Market Value by Entity & Instrument

Print Date: 04-Mar-2025

As at date: 04-Mar-2025

As of 28-Feb-2025

69741 AS 01 20-FED-2

* Market values provided by Northern Trust and exclude accrued interest

Deal	Settle	Maturity	CUSIP	S&P	Moodys Fitch	Face	Courses	Purchase	Capital	Capital	Interest		Market	Unrealized
No.	Date	Date	CUSIP	Jar	Moodys Fitch	Value	Coupon	Yield	Сарісаі	Accrual	Accrual	Book Value	Value *	Gain/(Loss)

Issuer / Broker

Report Parameters

Query: Daily Inventory OCTP

Settlement Date: not greater than 28 Feb 2025

Entity Name: one of Extended Fund

Account Name: one of LAIF - EXTENDED FUND, OC Treasurer Extended Fund, OC Treasurer X FUND MMF, NORTHERN TRUST OCTP

SWEEP

Account Number: not one of AIM# 51124, WFB-LAW LIBRARY, TEMPFUND283, GS283, AIM#51104-JWA, MORGAN 283, AIM# 51126, AIM# 51123, AIM# 51121, AIM# 51120, AIM# 51120, AIM# 51127, AIM# 51128, GS FIN TAX FREE-LAD04, GS FIN SQ TX FREE-LAD00, 279138, 4167740661, 26-95598, 4000017830, 276343, 26-95597, 26-95550, 276340

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User: SNong

Run Date: 04-Mar-2025 04:41:22 PM 04-Mar-2025

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

As at date: 04-Mar-2025 69742

Print Date:

eal o.	Settle Date	Maturity Date	CUSIP	S&P	Moodys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
suer / I	Broker													
NITE	D STATE	S DOLLAR	t											
00-P	ension Pi	repaymen	t-CEO											
JNDS														
ORTHE	RN TRUST PF	CEO SWEEP												
					NR	0.00			0.00			0.00	0.00	0.00
btotal	for FUNDS:					0.00			0.00			0.00	0.00	0.00
S. TR	EASURIES													
TREA	SURY BONI	D - ME												
TREAS	SURY N/B /	JP MORGAN C	HASE & CO											
74921	6/17/24	6/30/25	912828ZW3	B AA+	Aaa AA+	524,000,000.00	0.2500	5.0419	498,966,718.75	17,019,982.23	217,127.07	515,986,700.98	517,216,657.56	1,229,956.58
ıbtotal	for TREASUR	RY BOND - ME	:			524,000,000.00	0.2500	5.0419	498,966,718.75	17,019,982.23	217,127.07	515,986,700.98	517,216,657.56	1,229,956.58
btotal	for U. S. TRE	ASURIES:				524,000,000.00	0.2500	5.0419	498,966,718.75	17,019,982.23	217,127.07	515,986,700.98	517,216,657.56	1,229,956.58
tal 100)-Pension Pro	epayment-CE0	0:			524,000,000.00	0.2500	5.0419	498,966,718.75	17,019,982.23	217,127.07	515,986,700.98	517,216,657.56	1,229,956.58
et Asso	et Value (N	AV):												1.002384
<u>50-F</u>	ountain \	/alley SD4	<u>10</u>											
JNDS														
ORTHE	RN TRUST FV	/SD 40 SWEEP	•											
					NR	0.00			0.00			0.00	0.00	0.00
btotal	for FUNDS:					0.00			0.00			0.00	0.00	0.00
OVERN	NMENT AGE	NCY												
GOVT	AGENCY-F	IX-30/360												
		AN STANLEY												
77257	7/29/20	6/17/25	3135G04Z3	S AA+	Aaa AA+	3,500,000.00	0.5000	0.4363	3,510,760.09	(10,111.30)	3,597.22	3,500,648.79	3,461,161.13	(39,487.66)
INNIE 1 17026	MAE / TD SEG 4/18/23	9/24/26	3135G0Q22) AA±	Aaa AA+	3,500,000.00	1.8750	3.9225	3,271,857.16	124,223.41	28,619.79	3,396,080.57	3,387,300.49	(8,780.08)
				AAT	Add AAT	3,300,000.00	1.0750	3.9223			·			
		ENCY-FIX-30	•			7,000,000.00	1.1875	2.1794	6,782,617.25	114,112.11	32,217.01	6,896,729.36	6,848,461.62	(48,267.74)
		MENT AGENCY	Y:			7,000,000.00	1.1875	2.1794	6,782,617.25	114,112.11	32,217.01	6,896,729.36	6,848,461.62	(48,267.74
	EASURIES	_												
	SURY BONI		COMPANY											
28516	7/7/23	JEFFERIES & (8/15/27	9128282R0	AA+	Aaa AA+	3,500,000.00	2.2500	4.5177	3,205,371.09	118,440.82	3,045.58	3,323,811.91	3,360,136.71	36,324.80
		CITIGROUP G				-,,		-	-,,-	•,	.,	-,,	.,	,
73000	6/3/24	2/15/28	9128283W8		Aaa AA+	3,465,000.00	2.7500	4.5871	3,250,467.77	43,001.65	3,685.15	3,293,469.42	3,348,056.25	54,586.83
	SIIDV N/R /	CITIGROUP G	LOBAL MAR	KETS										

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Run Date: 04-Mar-2025 04:41:22 PM 04-Mar-2025

04-Mar-2025

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

69742

Print Date:

As at date:

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Face Fitch Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker													
UNITE	D STATE	S DOLLAF	t											
650-Fc	ountain V	/alley SD4	10											
U. S. TRI	EASURIES													
	SURY BONI	D												
1302358	1/7/25	5/15/28	9128284N7	AA+	Aaa A	A+ 3,300,000.00	2.8750	4.3573	3,148,792.97	6,547.36	13,890.54	3,155,340.33	3,191,332.02	35,991.69
US TREAS	SURY N/B /	CITIGROUP G	LOBAL MAR	KETS										
1309634	2/28/25	8/15/28	9128284V9	AA+	Aaa AA	A+ 3,400,000.00	2.8750	4.1220	3,264,398.44	107.28	270.03	3,264,505.72	3,279,007.80	14,502.08
Subtotal f	for TREASUR	RY BOND:				13,665,000.00	2.6832	4.3981	12,869,030.27	168,097.11	20,891.30	13,037,127.38	13,178,532.79	141,405.41
TREAS	SURY BONI	D - ME												
US TREAS	SURY N/B /	DEUTSCHE												
1100898	2/1/21	1/31/26	91282CBH3	AA+	Aaa A	A+ 3,500,000.00	0.3750	0.4193	3,492,343.75	6,246.66	1,051.45	3,498,590.41	3,381,601.58	(116,988.83)
US TREAS	SURY N/B /	BARCLAYS CA	PITAL											
1113406	5/6/21	4/30/26	91282CBW0	AA+	Aaa AA	A+ 3,500,000.00	0.7500	0.7965	3,492,070.31	6,077.98	8,774.17	3,498,148.29	3,367,929.67	(130,218.62)
US TREAS	SURY N/B / I	BANK OF AME	RICA											
1214697	3/31/23	3/31/27	912828ZE3	AA+	Aaa AA	A+ 3,500,000.00	0.6250	3.8080	3,090,253.91	196,599.60	9,134.62	3,286,853.51	3,267,167.96	(19,685.55)
		TD SECURITI												
1256812	2/5/24	6/30/27	91282CEW7	AA+	Aaa AA	A+ 3,510,000.00	3.2500	4.0660	3,419,782.03	28,352.14	18,907.46	3,448,134.17	3,454,744.91	6,610.74
Subtotal 1	for TREASUR	RY BOND - ME	:			14,010,000.00	1.2514	2.2737	13,494,450.00	237,276.38	37,867.70	13,731,726.38	13,471,444.12	(260,282.26)
Subtotal 1	for U. S. TRE	ASURIES:				27,675,000.00	1.9584	3.3227	26,363,480.27	405,373.49	58,759.00	26,768,853.76	26,649,976.91	(118,876.85)
Total 650	-Fountain V	alley SD40 :				34,675,000.00	1.8028	3.0919	33,146,097.52	519,485.60	90,976.01	33,665,583.12	33,498,438.53	(167,144.59)
Net Asse	et Value (N	AV):												0.995035
т	otal Inves	tments:				558,675,000.00	0.3464	4.9208	532,112,816.27	17,539,467.83	308,103.08	549,652,284.10	550,715,096.09	1,062,811.99

Report Parameters

Query: Daily Inventory SI (PPCEO+FV)

Settlement Date: not greater than 28 Feb 2025

Entity Name: one of 650-Fountain Valley SD40, 100-Pension Prepayment-CEO

Instrument Type: not one of NT TREASURY SWEEP - GF100, NT TREASURY SWEEP - JWA

Account Name: not one of BLACKROCK TEMPFUND - JWA MMF, BLACKROCK TEMPFUND-COUNTY MMF, BLACKROCK TEMPFUND-EDUCATIONAL MMF, GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATIONAL MMF, GS FIN SQ TX FREE-LAD00, GS FIN TAX FREE-GF 100,

MORGAN STANLEY GOVT 8302-COUNTY MMF, MORGAN STANLEY GOVT 8302-EDUCATIONAL M, NORTHERN TRUST OCTP SWEEP, NORTHERN TRUST -

CCCD SERIES 2017E, NORTHERN INST U.S. TREASURY PORTFOLIO

Entity: not one of 112-County Infrastructure, 161-Law Library, 480-Ladera CFD 99-1 Const, 482-Spcl Mello Roos Res, 483-Rancho Margarita CFD, 494-Aliso Viejo 88-1 DS, 497-Lomas Laguna 88-2 C, 510-Baker Rnch 87-6 Const, 514-Sta Teresita

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Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

69743

As at date: 04-Mar-2025

Print Date:

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR	t												
650-C	CCD SER	IES 2017E	E												
FUNDS			-												
	RN INST U.S	TREASURY P	ORTFOLIO												
		3/1/25		AAAm	NR	NR	1,115,847.94		4.1925	1,115,847.94			1,115,847.94	1,115,847.94	0.00
ubtotal	for FUNDS:						1,115,847.94		4.1925	1,115,847.94			1,115,847.94	1,115,847.94	0.00
OVER	NMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
ED HM I	LN BK BD / D	EUTSCHE													
57776	7/18/18	6/11/27	3130AEFG0	AA+	Aaa	NR	385,000.00	3.1250	3.1846	383,225.15	1,320.47	2,673.61	384,545.62	377,411.52	(7,134.10)
		N FINANCIAL													
001372	2/20/19	6/15/27	3133EEW89	AA+	Aaa	AA+	225,000.00	3.1250	2.9561	227,778.98	(2,014.41)	1,484.38	225,764.57	220,499.64	(5,264.93)
ED FAR I 015241	M CR BK / M	11/12/27	3133EH6M0	AA+	Aaa	AA :	94,000.00	2.8000	2.6533	95,041.52	(710.59)	796.91	94,330.93	91,088.21	(3,242.72)
		ITIGROUP GL			Add	AA+	94,000.00	2.8000	2.0333	93,041.32	(710.39)	750.51	54,530.53	91,000.21	(3,242.72)
81587	10/12/18	12/10/27	3130AD7C0		Aaa	NR	180,000.00	2.7500	3.4669	169,941.34	7,011.78	1,113.75	176,953.12	174,150.06	(2,803.06)
ED FAR	M CR BK / FT	N FINANCIAL													
026648	7/30/19	12/20/27	3133EH3S0	AA+	Aaa	AA+	137,000.00	2.7300	2.2650	141,840.21	(3,223.07)	737.63	138,617.14	132,162.62	(6,454.52)
ED FAR	M CR BK / M	ORGAN STANI	LEY _1												
005676	3/19/19	12/28/27	31331YLB4	AA+	Aaa	AA+	45,000.00	5.2500	2.8900	53,177.40	(5,544.79)	413.44	47,632.61	46,441.83	(1,190.78)
ED FAR	M CR BK / DI														
38650	1/18/18	1/18/28	3133EH7H0	AA+	Aaa	AA+	2,000,000.00	2.8750	2.8890	1,997,580.00	1,722.91	6,868.06	1,999,302.91	1,934,689.60	(64,613.31)
ED HM I 87151		ASTLE OAK SI			1	ND	05 000 00	2.2500	2 2600	04 154 25	F22 12	905.73	04 696 27	92.062.16	(1 724 21)
	11/16/18 MAE / TD SE	11/16/28	3130AFFX0	AA+	Aaa	NR	85,000.00	3.2500	3.3680	84,154.25	532.12	805.73	84,686.37	82,962.16	(1,724.21)
35871	12/29/17	5/15/29	31359MEU3	AA+	Aaa	AA+	1,500,000.00	6.2500	2.7914	2,002,678.50	(316,874.00)	27,604.17	1,685,804.50	1,627,537.59	(58,266.91)
		NK OF AMER									. , ,	·	, ,	, ,	, , ,
36269	1/3/18	1/3/30	3133EH5V1	AA+	Aaa	AA+	2,000,000.00	2.9800	2.9971	1,996,580.00	2,040.92	9,602.22	1,998,620.92	1,901,355.32	(97,265.60)
REDDIE	MAC / BARG	CLAYS CAPITA	L												
41166	2/2/18	3/15/31	3134A4AA2	AA+	Aaa	AA+	1,500,000.00	6.7500	3.0912	2,088,162.00	(317,430.65)	46,687.50	1,770,731.35	1,707,071.15	(63,660.21)
REDDIE	MAC / Mizu	ho Securities	USA Inc												
45319	3/1/18	7/15/32	3134A4KX1	AA+	Aaa	AA+	2,000,000.00	6.2500	3.2042	2,697,120.00	(339,532.74)	15,972.22	2,357,587.26	2,263,304.18	(94,283.08)
		ORGAN STANI					ar		2.240-						
48858	3/22/18	7/19/32	3133EA5P9	AA+	Aaa	AA+	255,000.00	3.0500	3.3488	246,378.45	4,177.87	907.38	250,556.32	235,429.62	(15,126.70)
FED FAR 1948857	M CR BK / M	ORGAN STANI 11/8/32	3133EA7G7	AA+	Aaa	AA+	147,000.00	3.1200	3.3373	143,323.53	1,744.68	1,439.62	145,068.21	135,430.84	(9,637.37)
		ORGAN STANI			. 100		17,000.00	3.1200	5.55, 5	1.0,000.00	1,7 11.00	1,155.02	110,000.21	155, 150.04	
-D FAR	CR DR / M	CROAN SIANI													43

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Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

As at date: 04-Mar-2025 69743

Print Date:

eal lo.	Settle Date	Maturity Date	CUSIP	S&P	Мо	odys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss
ssuer / B	roker														
JNITE	STATES	S DOLLAF	ł												
550-CC	CD SERI	ES 2017	<u>E</u>												
OVERN	MENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
48855	3/22/18	3/23/33	3133EEUG3	AA+	Aaa	AA+	500,000.00	3.3500	3.3496	500,023.74	(10.98)	7,351.39	500,012.76	467,510.35	(32,502.42
ED FARM	CR BK / MC	ORGAN STAN	LEY												
48856	3/22/18	12/27/33	3133EDCX8	AA+	Aaa	AA+	263,000.00	4.4400	3.3596	297,542.42	(15,210.84)	2,075.95	282,331.58	263,878.50	(18,453.08
ED FARM	CR BK / FT	N FINANCIAI	-												
45505	3/2/18	2/13/34	3133EJCP2	AA+	Aaa	AA+	2,000,000.00	3.3300	3.4801	1,963,460.00	16,032.79	3,330.00	1,979,492.79	1,846,242.62	(133,250.17
	•	TIGROUP GL													
47691	3/15/18	11/2/35	31331KN89	AA+	Aaa	AA+	2,000,000.00	3.9100	3.3519	2,147,620.00	(58,285.13)	25,849.44	2,089,334.87	1,899,701.86	(189,633.01)
ubtotal f	or GOVT AG	ENCY-FIX-30	/360:				15,316,000.00	4.2975	3.1381	17,235,627.49	(1,024,253.66)	155,713.40	16,211,373.83	15,406,867.65	(804,506.18
ubtotal f	or GOVERNI	MENT AGENC	Y:				15,316,000.00	4.2975	3.1381	17,235,627.49	(1,024,253.66)	155,713.40	16,211,373.83	15,406,867.65	(804,506.18)
J. S. TRE	ASURIES														
TREAS	URY BOND)													
IS TREAS	URY N/B / C	CITIGROUP G	LOBAL MAR	KETS											
286042	9/5/24	2/15/31	91282CBL4	AA+	Aaa	AA+	1,000,000.00	1.1250	3.6952	853,828.13	10,990.83	435.08	864,818.96	847,148.44	(17,670.52
IS TREAS	URY N/B / J	P MORGAN (CHASE & CO												
286043	9/5/24	2/15/33	91282CGM7	' AA+	Aaa	AA+	1,800,000.00	3.5000	3.8107	1,759,921.88	2,299.46	2,436.46	1,762,221.34	1,722,585.94	(39,635.40
		CITIGROUP G													
47405	3/14/18	2/15/36	912810FT0	AA+	Aaa	AA+	1,500,000.00	4.5000	2.9081	1,831,699.22	(128,890.00)	2,610.50	1,702,809.22	1,549,394.54	(153,414.69
ubtotal f	or TREASUR	Y BOND:					4,300,000.00	3.2965	3.4690	4,445,449.23	(115,599.71)	5,482.04	4,329,849.52	4,119,128.92	(210,720.60)
TREAS	URY BONE) - ME													
IS TREAS		ORGAN STA													
42094	2/8/18	2/15/27	912828V98	AA+	Aaa	AA+	2,000,000.00	2.2500	2.8307	1,908,125.00	71,904.60	1,740.33	1,980,029.60	1,934,687.50	(45,342.10
		4ORGAN STA													
286041	9/5/24	1/31/29	91282CDW8	B AA+	Aaa	AA+	1,000,000.00	1.7500	3.6765	922,343.75	8,542.67	1,401.93	930,886.42	919,218.75	(11,667.67
ubtotal f	or TREASUR	Y BOND - ME	i:				3,000,000.00	2.0833	3.1126	2,830,468.75	80,447.27	3,142.26	2,910,916.02	2,853,906.25	(57,009.77
ubtotal f	or U. S. TRE	ASURIES:					7,300,000.00	2.7979	3.3225	7,275,917.98	(35,152.44)	8,624.30	7,240,765.54	6,973,035.17	(267,730.37
otal 650-	-CCCD SERII	ES 2017E :					23,731,847.94	3.8135	3.2444	25,627,393.41	(1,059,406.10)	164,337.70	24,567,987.31	23,495,750.76	(1,072,236.55)
let Asse	t Value (N	AV):													0.956356
_	otal Invest	_			_	22.	731,847.94	3.8135	3,2444	25,627,393.41	(1,059,406.10)	164,337.70	24,567,987.31	23,495,750.76	(1,072,236.55

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Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 28-Feb-2025

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* Market values provided by Northern Trust and exclude accrued interest

Deal	Settle	Maturity	CUSIP	S&P	Moodys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital	Interest		Market	Unrealized Gain/(Loss)
No.	Date	Date							Сарісаі	Accrual	Accrual	Book Value	Value *	

Issuer / Broker

Run Date:

Print Date:

As at date:

Report Parameters

Query: Daily Inventory BP

Entity Name: one of 650-CCCD SERIES 2017E
Settlement Date: not greater than 28 Feb 2025
Bank: equal to NORTHERN INST U.S.TREA PORTFOLIO
Chart Of Account: not one of 1000-20-3, 1200-100-004-1, 1200-650-204040-1

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COUNTY OF ORANGE CEO FINANCE UNIT INVENTORY OF INVESTMENTS WITH TRUSTEES SUMMARY BY INVESTMENT TYPE

2/28/2025

DESCRIPTION	INTEREST CUSIP# RATE BOOK VALUE					MARKET VALUE		ACCRUED INTEREST	
MONEY MARKET FUNDS								-	
FIRST AMERICAN GOVT OBLIGATION FUND CL Z	31846V567	4.25%	\$	90,194,611.74	\$	90,194,611.74	\$	315,805.80	
FED GOVT OBLI FD-IS	60934N104	4.21%		1,105.38		1,105.38		3.58	
SUB-TOTAL MONEY MARKET FUNDS				90,195,717.12		90,195,717.12		315,809.38	
TOTAL OF INVESTMENTS WITH TRUSTEES			\$	90,195,717.12	\$	90,195,717.12	\$	315,809.38	

COUNTY OF ORANGE CEO FINANCE UNIT INVENTORY OF INVESTMENTS WITH TRUSTEES 2/28/2025

							INTEREST					ACCRUED
BOND DESCRIPTION	TRUSTEE	CUSIP#	MOODY'S	S & P	FITCH	*	RATE	1	BOOK VALUE	M	ARKET VALUE	INTEREST
FIRST AMERICAN GOVT OBLIGATION FUND CL Z (MC	ONEY MARKET)		Aaa-mf	AAAm	AAAmmf		4.25%					
2014 SOCPFA SERIES B	U.S. BANK	31846V567						\$	376,628.48	\$	376,628.48	\$ 1,227.97
2016-1 VILLAGE OF ESENCIA	U.S. BANK	31846V567							10,795,285.47		10,795,285.47	39,401.57
2017-1 NEWPORT COAST	U.S. BANK	31846V567							1,330,160.54		1,330,160.54	3,522.79
2017-1 VILLAGE OF ESENCIA IA1	U.S. BANK	31846V567							8,875,836.59		8,875,836.59	32,514.28
2017-1 VILLAGE OF ESENCIA IA2	U.S. BANK	31846V567							2,048,540.93		2,048,540.93	7,517.71
2018 SOCPFA SERIES A	U.S. BANK	31846V567							28,859.97		28,859.97	1,241.97
NEWPORT COAST - Group 4	U.S. BANK	31846V567							551,921.58		551,921.58	1,589.30
OBLIGATION NOTES	U.S. BANK	31846V567							165,517.93		165,517.93	392.07
2022 SOCPFA Sheriff's Building	U.S. BANK	31846V567							2,854.01		2,854.01	9.31
CFD 2021-1 Rienda	U.S. BANK	31846V567							19,752,825.56		19,752,825.56	72,442.44
2023 SOCPFA SERIES A	U.S. BANK	31846V567							3,911,828.35		3,911,828.35	13,463.25
CFD 2023-1 Rienda	U.S. BANK	31846V567							42,330,106.14		42,330,106.14	141,594.16
2014 & 2023 SOCPFA SERIES A & B	U.S. BANK	31846V567							24,246.19		24,246.19	888.98
FED GOVT OBLI FD-IS (MONEY MARKET)			Aaa-mf	AAAm	AAAmmf		4.21%					
2016 CUF LEASE REVENUE BONDS	ZIONS BANK	60934N104							1,105.38		1,105.38	3.58
TOTAL OF INVESTMENTS WITH TRUSTEES								\$	90,195,717.12	\$	90,195,717.12	\$ 315,809.38

^{*} Ratings are based on availability of the report

Treasurer-Tax Collector's Office
Detail Transaction Report

Attachment C

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	Extended Fund										
1255248 FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1				4.5700 / 4.5693					
			8/1/2025	2/1/2025	INT		0.00	0.00	0.00	(1,142,500.00)	1,142,500.00
1265590 FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1				4.5900 / 4.5923					
			2/1/2027	2/1/2025	INT		0.00	0.00	0.00	(1,147,500.00)	1,147,500.00
1265597 FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1				4.5900 / 4.5923					
			2/1/2027	2/1/2025	INT		0.00	0.00	0.00	(1,147,500.00)	1,147,500.00
1238270 FED HM LN BK BD	/TD SECURITIES	AGNF1				5.3200 / 5.3249					
			2/3/2025	2/3/2025	INT		0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
400000 PER IN () 1 PI	(TD 070117171717171717171717171717171717171		2/3/2025	2/3/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1238271 FED HM LN BK BD	/TD SECURITIES	AGNF1	2/2/2025	2/3/2025	INT	5.3200 / 5.3249	0.00	0.00	0.00	(1.220.000.00)	1 220 000 00
			2/3/2025 2/3/2025	2/3/2025	MAT		(50,000,000.00)	0.00 (50,000,000.00)	0.00	(1,330,000.00)	1,330,000.00 50,000,000.00
1259493 FED FARM CR BK	/FTN FINANCIAL	AGNF1	2/3/2023	2/3/2023	WIAI	4.4800 / 4.4809	(30,000,000.00)	(30,000,000.00)	0.00	0.00	30,000,000.00
120) I/31 EB TARWI CR BR	71 III II WII COME	710111	2/5/2027	2/5/2025	INT	1.1000 / 1.1005	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1265226 FED FARM CR BK	/TD SECURITIES	AGNF1	2,0,202,	2,0,2020		4.5400 / 4.5422	0.00	0.00	0.00	(1,120,000.00)	1,120,000100
			2/5/2027	2/5/2025	INT		0.00	0.00	0.00	(1,135,000.00)	1,135,000.00
1257686 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.4300 / 4.4302					
			2/6/2026	2/6/2025	INT		0.00	0.00	0.00	(1,107,500.00)	1,107,500.00
1238269 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				5.3150 / 5.3196					
			2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,328,750.00)	1,328,750.00
			2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1239394 FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3950 / 5.4005					
			2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,348,750.00)	1,348,750.00
1220205 FED 111 (1 N DV DD	(ETT) ED LANGUA	. COUTE	2/7/2025	2/7/2025	MAT	5 2050 . 5 4005	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1239395 FED HM LN BK BD	/FTN FINANCIAL	AGNF1	2/7/2025	2/7/2025	INIT	5.3950 / 5.4005	0.00	0.00	0.00	(1.249.750.00)	1 249 750 00
			2/7/2025 2/7/2025	2/7/2025 2/7/2025	INT MAT		0.00 (50,000,000.00)	0.00 (50,000,000.00)	0.00	(1,348,750.00)	1,348,750.00 50,000,000.00
1241615 FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1	21112023	21112023	WIAI	5.3100 / 5.3163	(50,000,000.00)	(30,000,000.00)	0.00	0.00	50,000,000.00
	SER, ICES		2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,327,500.00)	1,327,500.00
			2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00

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Treasurer-Tax Collector's Office
Detail Transaction Report

Attachment C

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	Extended Fund									·	
1255288 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5400 / 4.5388					
1256332 FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1	8/7/2025	2/7/2025	INT	4.5500 / 4.5507	0.00	0.00	0.00	(1,135,000.00)	1,135,000.00
	SERVICES		8/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
1256819 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5600 / 4.5597					
			8/8/2025	2/8/2025	INT		0.00	0.00	0.00	(1,140,000.00)	1,140,000.00
1256820 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5600 / 4.5597					
44 (4400 PPP P) P) P) (0P P)			8/8/2025	2/8/2025	INT		0.00	0.00	0.00	(1,140,000.00)	1,140,000.00
1265599 FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				4.5950 / 4.5972					
1242012 FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1	2/9/2027	2/9/2025	INT	5.3300 / 5.3364	0.00	0.00	0.00	(1,148,750.00)	1,148,750.00
	SERVICES		2/10/2025	2/10/2025	INT		0.00	0.00	0.00	(1,332,500.00)	1,332,500.00
			2/10/2025	2/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1265227 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				4.5550 / 4.5571					
			2/10/2027	2/10/2025	INT		0.00	0.00	0.00	(1,138,750.00)	1,138,750.00
1259494 FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				4.4800 / 4.4807					
			2/11/2027	2/11/2025	INT		0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1259495 FED FARM CR BK	/DAIWA CAPITAL	AGNF1				4.4800 / 4.4807					
	MARKETS		2/11/2027	2/11/2025	INT		0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1257039 FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1	2/11/2027	2/11/2023	1111	4.6450 / 4.6444	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
			8/12/2025	2/12/2025	INT		0.00	0.00	0.00	(1,161,250.00)	1,161,250.00
1265228 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				4.5550 / 4.5571					
1239837 FED HM LN BK BD	/TD SECURITIES	AGNF1	2/12/2027	2/12/2025	INT	5.3900 / 5.3950	0.00	0.00	0.00	(1,138,750.00)	1,138,750.00
			2/14/2025	2/14/2025	INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.00
			2/14/2025	2/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	xtended Fund										
1239838 FED HM LN BK BD	/TD SECURITIES	AGNF1				5.3900 / 5.3950					
			2/14/2025	2/14/2025	INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.00
			2/14/2025	2/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1307707 FHLB DISC CORP	/CITIGROUP GLOBAL	AGDNS				4.2562 / 4.2562					
	MARKETS		11/10/2025	2/14/2025	DUDG		50 000 000 00	40, 450, 054, 15	0.00	0.00	(40,450,054,17)
1307708 US TREASURY N/B	2.02.0.11	TRBDI	11/10/2025	2/14/2025	PURC	3.8750 / 4.2844	50,000,000.00	48,458,854.15	0.00	0.00	(48,458,854.17)
1307/08 US TREASURY N/B	/MORGAN STANLEY	TRBDI	1/15/2026	2/14/2025	PURC	3.8/30 / 4.2844	50,000,000.00	49,816,406.25	160,566.30	0.00	(49,976,972.55)
1247294 US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDI	1/13/2020	2/14/2023	FURC	2.7500 / 4.4653	30,000,000.00	47,610,400.23	100,500.30	0.00	(49,970,972.53)
	WHITELE		2/15/2028	2/15/2025	INT		0.00	0.00	0.00	(687,500.00)	687,500.00
1248619 US TREASURY N/B	/Mizuho Securities USA Inc	TRBDI				3.1250 / 4.6927					
			8/15/2025	2/15/2025	INT		0.00	0.00	0.00	(781,250.00)	781,250.00
1248654 US TREASURY N/B	/MORGAN STANLEY	TRBDI				3.1250 / 4.7395					
			8/15/2025	2/15/2025	INT		0.00	0.00	0.00	(781,250.00)	781,250.00
1254403 US TREASURY N/B	/MORGAN STANLEY	TRBDI	0/4.7/2025			1.6250 / 4.3008	0.00	2.22	0.00	(40.5.0.70.00)	406.000.00
125400511C TDF A CUDYALD		TDDDI	2/15/2026	2/15/2025	INT	1.5000 . 4.2210	0.00	0.00	0.00	(406,250.00)	406,250.00
1254805 US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDI	8/15/2026	2/15/2025	INT	1.5000 / 4.2310	0.00	0.00	0.00	(375,000.00)	375,000.00
1259107 US TREASURY N/B	/MORGAN STANLEY	TRBDI	0/13/2020	2/13/2023	1111	2.2500 / 4.4043	0.00	0.00	0.00	(373,000.00)	373,000.00
	STATELL		2/15/2027	2/15/2025	INT		0.00	0.00	0.00	(562,500.00)	562,500.00
1298471 US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDI				2.0000 / 4.3326					
1265406 FED FARM CR BK	/DAIWA CAPITAL	AGNF1	8/15/2025	2/15/2025	INT	4.6300 / 4.6321	0.00	0.00	0.00	(500,000.00)	500,000.00
	MARKETS		2/16/2027	2/16/2025	INT		0.00	0.00	0.00	(1,157,500.00)	1,157,500.00
1241872 FED HM LN BK BD	/FTN FINANCIAL	AGNF1	2/10/202/	211012023	1111	5.3400 / 5.3454	0.00	0.00	0.00	(1,137,300.00)	1,137,300.00
			2/18/2025	2/18/2025	INT		0.00	0.00	0.00	(927,083.33)	927,083.33
			2/18/2025	2/18/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
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(Gain) / Loss	
Fund: Extended Fund	
1256818 FED FARM CR BK	
8/18/2025 2/18/2025 INT 0.00 0.00 0.00 (1,137,500.00)	1,137,500.00
1308270 FED FARM CR BK /BARCLAYS AGDNS 4.2464 / 4.2464	
CAPITAL	
11/7/2025 2/20/2025 PURC 50,000,000.00 48,512,222.20 0.00 0.00	(48,512,222.22)
1308271 FED FARM CR BK / JEFFERIES & AGDNS 4.2427 / 4.2427	
COMPANY 11/21/2025 2/20/2025 PURC 50,000,000.00 48,435,916.65 0.00 0.00	(48,435,916.65)
1265407 FED FARM CR BK /DAIWA AGNF1 4.6300 / 4.6319	(10,150,510.00)
CAPITAL	
MARKETS	
2/22/2027 2/22/2025 INT 0.00 0.00 0.00 (1,157,500.00)	1,157,500.00
1308748 FED FARM CR BK /UBS FINANCIAL AGDNS 4.2352 / 4.2352	
SERVICES 11/10/2025 2/24/2025 PURG 50 000 000 00 40 521 541 65	(40.521.541.67)
11/10/2025 2/24/2025 PURC 50,000,000.00 48,521,541.65 0.00 0.00 1308749 FED FARM CR BK /DAIWA AGDNS 4.2337 / 4.2337	(48,521,541.67)
1308749 FED FARM CR BK /DAIWA AGDNS 4.2337 / 4.2337 CAPITAL	
MARKETS	
11/7/2025 2/24/2025 PURC 50,000,000.00 48,538,666.65 0.00 0.00	(48,538,666.67)
1105176 FANNIE MAE /DAIWA AGNF1 0.3750 / 0.7622	
CAPITAL	
MARKETS 8/25/2025 2/25/2025 INT 0.00 0.00 0.00 (46,875.00)	46,875.00
1256817 FED HM LN BK BD /RBC AGNF1 4.5500 / 4.5517	10,073.00
8/25/2025 2/25/2025 INT 0.00 0.00 0.00 (1,137,500.00)	1,137,500.00
1297809 US TREASURY N/B /DAIWA USTBILL 4.4150 / 4.4150	, ,
CAPITAL	
MARKETS	
2/25/2025 $2/25/2025$ MAT $(50,000,000.00)$ $(49,490,166.67)$ 0.00 $(509,833.33)$	50,000,000.00
1104043 FED HM LN BK BD /GREAT PACIFIC CALLGOVAGY 0.4600 / 0.4600	
SECURITIES 2/26/2025 2/26/2025 INT 0.00 0.00 0.00 (46,000.00)	46,000.00
2/26/2025 2/26/2025 MAT (20,000,000.00) (20,000,000.00) 0.00 0.00 (40,000.00)	20,000,000.00
1265225 FED FARM CR BK /DEUTSCHE AGNF1 4.5300 / 4.5317	20,000,000.00
2/26/2027 2/26/2025 INT 0.00 0.00 0.00 (1,132,500.00)	1,132,500.00
1254807 FED HM LN BK BD /GREAT PACIFIC AGNF1 4.3400 / 4.3418	
SECURITIES	
2/27/2026 $2/27/2025$ INT 0.00 0.00 0.00 (1,085,000.00)	1,085,000.00

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	E	xtended Fund									·	
130942	25 FED FARM CR BK	/Mizuho Securities USA Inc	AGDNS	11/21/2025	2/27/2025	PURC	4.1754 / 4.1754	50,000,000.00	48,498,125.00	0.00	0.00	(48,498,125.00)
130942	26 FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS	11/21/2023	2/2//2023	FURC	4.1778 / 4.1778	30,000,000.00	40,470,123.00	0.00	0.00	(40,470,123.00)
130942	7 FHLB DISC CORP	/GREAT PACIFIC	AGDNS	11/26/2025	2/27/2025	PURC	4.1778 / 4.1778	50,000,000.00	48,470,000.00	0.00	0.00	(48,470,000.00)
111275	54 US TREASURY N/B	SECURITIES	TRBDME	11/26/2025	2/27/2025	PURC	0.2500 / 0.6145	50,000,000.00	48,470,000.00	0.00	0.00	(48,470,000.00)
1113/3	4US TREASURT N/B	/BANK OF AMERICA	TRODME	8/31/2025	2/28/2025	INT	0.2300 / 0.0143	0.00	0.00	0.00	(62,500.00)	62,500.00
111375	55 US TREASURY N/B	/DEUTSCHE	TRBDME		2/28/2025	INT	0.2500 / 0.6145	0.00	0.00	0.00	(62,500.00)	62,500.00
115792	28 US TREASURY N/B	/BANK OF AMERICA	TRBDME	0,51,2025	2/20/2020	11.1	1.1250 / 1.4116	0.00	0.00	0.00	(02,000,00)	32,200.00
				2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(281,250.00)	281,250.00
123864	4 US TREASURY N/B	/JEFFERIES & COMPANY	TRBDME	2/28/2025	2/28/2025	MAT	1.1250 / 4.5246	(50,000,000.00)	(49,568,359.40)	0.00	(431,640.60)	50,000,000.00
124186	66 FED HM LN BK BD	/RBC	AGNF1	8/31/2028	2/28/2025	INT	5.3350 / 5.3399	0.00	0.00	0.00	(281,250.00)	281,250.00
				2/28/2025 2/28/2025	2/28/2025 2/28/2025	INT MAT		0.00 (50,000,000.00)	0.00 (50,000,000.00)	0.00 0.00	(1,333,750.00) 0.00	1,333,750.00 50,000,000.00
124186	57 FED HM LN BK BD	/RBC	AGNF1	2/28/2025	2/28/2025	INT	5.3400 / 5.3450	0.00	0.00	0.00	(1,335,000.00)	1,335,000.00
124186	58 FED FARM CR BK	/MORGAN	AGNF1		2/28/2025	MAT	5.3200 / 5.3249	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
		STANLEY		2/28/2025	2/28/2025 2/28/2025	INT MAT		0.00	0.00	0.00	(1,330,000.00) 0.00	1,330,000.00
125018	89 US TREASURY N/B	/JEFFERIES & COMPANY	TRBDME	2/28/2025	2/28/2023	MAI	1.3750 / 4.4330	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
125268	89 US TREASURY N/B	/CITIGROUP GLOBAL	TRBDME	8/31/2026	2/28/2025	INT	0.7500 / 4.1779	0.00	0.00	0.00	(343,750.00)	343,750.00
		MARKETS		8/31/2026	2/28/2025	INT		0.00	0.00	0.00	(187,500.00)	187,500.00

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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	xtended Fund									·	
1290906 FHLB DISC CORP	/UBS FINANCIAL	AGDNS				4.4823 / 4.4823					
	SERVICES										
1207010 FHI D DIGG CODD		A CDNG	2/28/2025	2/28/2025	MAT	4 2011 . 4 2011	(50,000,000.00)	(49,137,354.17)	0.00	(862,645.83)	50,000,000.00
1297810 FHLB DISC CORP	/BANK OF AMERICA	AGDNS				4.3911 / 4.3911					
	AMERICA		2/28/2025	2/28/2025	MAT		(50,000,000.00)	(49,474,979.17)	0.00	(525,020.83)	50,000,000.00
				Sub Tot	al:		(420,000,000.00)	(429,949,126.86)	160,566.30	(49,689,098.92)	479,477,659.40
Fund: 6	50-Fountain Valley S	D40									
1228516 US TREASURY N/B	/JEFFERIES &	TRBDI				2.2500 / 4.5177					
	COMPANY										
			8/15/2027	2/15/2025	INT		0.00	0.00	0.00	(39,375.00)	39,375.00
1273000 US TREASURY N/B	/CITIGROUP	TRBDI				2.7500 / 4.5871					
	GLOBAL MARKETS										
	WHITELE		2/15/2028	2/15/2025	INT		0.00	0.00	0.00	(47,643.75)	47,643.75
1224311 US TREASURY N/B	/BANK OF	TRBDME				4.6250 / 4.7616					
	AMERICA										
			2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(78,625.00)	78,625.00
1309634 US TREASURY N/B	CITICDOLID	TRBDI	2/28/2025	2/28/2025	MAT	2.8750 / 4.1220	(3,400,000.00)	(3,392,164.06)	0.00	(7,835.94)	3,400,000.00
1307034 05 TREASORT IVB	/CITIGROUP GLOBAL	TRDDI				2.0730 / 4.1220					
	MARKETS										
			8/15/2028	2/28/2025	PURC		3,400,000.00	3,264,398.44	3,510.36	0.00	(3,267,908.80)
				Sub Tot	al:		0.00	(127,765.63)	3,510.36	(173,479.69)	297,734.95
Fund: 6	50-CCCD SERIES 2	017E									
945505 FED FARM CR BK	/FTN FINANCIAL	AGNF1				3.3300 / 3.4801					
			2/13/2034	2/13/2025	INT		0.00	0.00	0.00	(33,300.00)	33,300.00
942094 US TREASURY N/B	/MORGAN	TRBDME				2.2500 / 2.8307					
	STANLEY		2/15/2027	2/15/2025	INT		0.00	0.00	0.00	(22,500.00)	22,500.00
947405 US TREASURY N/B	/CITIGROUP	TRBDI	2/15/2027	2/15/2025	11.11	4.5000 / 2.9081	0.00	0.00	0.00	(22,300.00)	22,500.00
	GLOBAL					,					
	MARKETS										
120(0421/0777774 01/777777		TDDDI	2/15/2036	2/15/2025	INT	1 1250 . 2 6052	0.00	0.00	0.00	(33,750.00)	33,750.00
1286042 US TREASURY N/B	/CITIGROUP	TRBDI				1.1250 / 3.6952					
	GLOBAL MARKETS										
			2/15/2031	2/15/2025	INT		0.00	0.00	0.00	(5,625.00)	5,625.00
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Transaction Date From 01-Feb-2025 To 28-Feb-2025

Deal Issuer		Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	65	50-CCCD SERIES	2017E									
1286043 US TRE	ASURY N/B	/JP MORGAN CHASE & CO	TRBDI				3.5000 / 3.8107					
				2/15/2033	2/15/2025	INT		0.00	0.00	0.00	(31,500.00)	31,500.00
	_				Sub Tot	al:		0.00	0.00	0.00	(126,675.00)	126,675.00

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Print Date:

County of Orange Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

For 01-Feb-2025 to 28-Feb-2025

Cashflow Date	Transaction Description		Amount	Deal No.
INVESCO GOVERNM 2/20/2025 2/25/2025	IENT & AGENCY SHORT-TERM INVESTMENTS TRUST (OCTP) ACTUAL CASHFLOW ACTUAL CASHFLOW	73,6	992,057.24) 325,318.85	1308268 1308790
		Sub Total Amount Per Account: (31,3	(66,738.39)	
MORGAN STANLEY	INSTITUTONAL LIQUIDITY FUNDS - GOVT (OCTP)			
2/3/2025	ACTUAL CASHFLOW	36,1	13,452.10	1305899
2/4/2025	ACTUAL CASHFLOW	18,7	795,194.96	1306130
2/5/2025	ACTUAL CASHFLOW	2,9	24,795.12	1306374
2/6/2025	ACTUAL CASHFLOW	(43,4	67,894.96)	1306702
2/7/2025	ACTUAL CASHFLOW	(39,5	505,200.99)	1306888
2/10/2025	ACTUAL CASHFLOW	72,0	98,363.56	1306947
2/11/2025	ACTUAL CASHFLOW	(3,4	48,718.84)	1307244
2/13/2025	ACTUAL CASHFLOW	(12,9	99,603.74)	1307319
2/14/2025	ACTUAL CASHFLOW	(37,6	666,373.82)	1307701
2/18/2025	ACTUAL CASHFLOW	44,0	065,591.73	1307851
2/19/2025	ACTUAL CASHFLOW	25,9	32,500.53	1308084
2/21/2025	ACTUAL CASHFLOW	(39,3	366,174.45)	1308547
2/24/2025	ACTUAL CASHFLOW	(137,7	718,745.89)	1308742
2/26/2025	ACTUAL CASHFLOW	108,3	307,049.77	1309016
2/27/2025	ACTUAL CASHFLOW	95,0	060,120.29	1309423
2/28/2025	ACTUAL CASHFLOW	29,6	38,535.69	1309627
		Sub Total Amount Per Account: 118,7	62,891.06	
NORTHERN INSTITU	TIONAL TREASURY PORTFOLIO (CCCD)			
2/13/2025	ACTUAL CASHFLOW		33,300.00	1307321
2/14/2025	ACTUAL CASHFLOW		(864.22)	1307704
2/18/2025	ACTUAL CASHFLOW		22,500.00	1307854
2/18/2025	ACTUAL CASHFLOW		33,750.00	1307855
2/18/2025	ACTUAL CASHFLOW		5,625.00	1307856
2/18/2025	ACTUAL CASHFLOW	<u></u>	31,500.00	1307857
		Sub Total Amount Per Account: 1	25,810.78	

Total Amount: 87,521,963.45

MONTHLY INVESTMENT REPORT Distribution List

County of Orange Board of Supervisors

Chair Doug Chaffee, District 4
Vice-Chair Katrina Foley, District 5
Supervisor Janet Nguyen, District 1
Supervisor Vincente Sarmiento, District 2
Supervisor Don Wagner, District 3

County of Orange Departments

Assessor

Auditor-Controller

Campaign Finance and Ethics Commission

Child Support Services

Clerk of the Board

Clerk-Recorder

County Counsel

County Executive Office

District Attorney-Public Administrator

Health Care Agency

Human Resources Services

Independent Review

Internal Audit

John Wayne Airport

OC Community Resources

OC Public Works

OC Waste & Recycling

Probation

Public Defender

Registrar of Voters

Sheriff-Coroner

Social Services Agency

County Special Districts

Civic Center Commission

First 5 Orange County

In-Home Supportive Services

Orange County Public Law Library

Orange County Employees Retirement System

Orange County Cemetery District

Orange County Housing Finance Trust

Orange County Fire Authority

Orange County Transportation Authority

Santa Ana River Flood Protection Agency

Transportation Corridor Agencies

Investment Oversight Committee

State of California

Superior Court

Orange County School Districts

Orange County Board of Education
Orange County Department of Education

Anaheim Elementary School District

Anaheim Union High School District

Brea-Olinda Unified School District

Buena Park School District

Capistrano Unified School District

Centralia School District

Cypress School District

Fountain Valley School District

Fullerton School District

Fullerton Joint Union High School District

Garden Grove Unified School District

Huntington Beach City School District

Huntington Beach Union High School District

Irvine Unified School District

Laguna Beach Unified School District

La Habra City School District

Los Alamitos Unified School District

Lowell Joint School District

Magnolia School District

Newport-Mesa Unified School District

Ocean View School District

Orange Unified School District

Placentia-Yorba Linda Unified School District Saddleback

Valley Unified School District

Santa Ana Unified School District

Savanna School District

Tustin Unified School District

Westminster School District

Orange County Community College Districts (CCD)

Coast CCD

North Orange County CCD

Rancho-Santiago CCD

South Orange County CCD

Orange County Regional Occupational Programs (ROP)

Capistrano-Laguna Beach ROP

Coastline ROP

North Orange County ROP

Treasurer's Report of Assets in the County Treasury

For the Month Ended March 31, 2025



Treasurer-Tax Collector Shari L. Freidenrich сра, ссмт, срра, асррім





From the Office of
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM
Orange County Treasurer



COUNTY OF ORANGE

TREASURER'S REPORT OF ASSETS IN THE COUNTY TREASURY

For the Month Ended March 31, 2025

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OFFICE OF THE TREASURER-TAX COLLECTOR SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM





INTERDEPARTMENTAL COMMUNICATION

Date:

April 21, 2025

To:

Chair Doug Chaffee Vice Chair Katrina Foley

Supervisor Janet Nguyen Supervisor Vicente Sarmiento Supervisor Donald P. Wagner

From:

Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM, Orange County Treasurer

Subject: Treasurer's Report of Assets in the County Treasury for the Month Ended March 31, 2025

The Treasurer's Report of Assets in the County Treasury for the month ended March 31, 2025, is attached and is available online at octreasurer.gov/publicfunds. The Orange County Treasurer (Treasurer) has elected to continue providing a monthly report of cash and investments to all pool participants for the assets in the County Treasury records. This report is provided pursuant to California Government Code Section (GCS) 53646 (b)(1) where, in the case of county government, the treasurer may render a quarterly report to the chief executive officer, the internal auditor and the legislative body of the local agency.

COUNTY TREASURY ASSETS

The report provides shows the total cash and investments in the County Treasury records as of March 31, 2025. A summary page lists the Cash and Investments in the County Treasury records, including details such as cost, book value, market value, daily, monthly, and year-to-date yields, weighted average maturity and net asset value (NAV). The Board of Supervisors (Board) is the sole fiduciary for the public funds responsible for the investing and reinvesting of public funds and provides trade packets to the Treasurer to be recorded in the Treasurer's County Treasury records. The County Investment report is available online at ceo.ocgov.com/finance-office.

All cash and investments in the County Treasury, which includes the OCTP (pooled funds), the Specific Investments and the Bond Proceeds Account are provided in the records at cost, book value and market value. All cash and investments recorded in the records of the County Treasurer are at or exceed a market Net Asset Value of 1.00 except one Specific Investment Account (Fountain Valley School District) and the Bond Proceeds Account (CCCD Series 2017E Bonds), both of which continue to be valued below book values based on the Treasurer's records. Each of these accounts has sufficient liquidity to meet their projected cash flow needs.

As reported in the February report, the Board terminated the Voluntary Pool Participant (VPP) program pursuant to CGC 53684 and as of March 31, 2025 the activity in these accounts are available in the report. In addition, on March 11, 2025, the Board adopted a resolution rescinding Resolution No. 95-946, that dissolved the Treasury Oversight Committee and established an Investment Oversight Committee (IOC). They adopted a resolution rescinding Resolution Nos. 16-014 and 20-087 that made changes to the Audit Oversight Committee and expanded their duties, including sitting as members of the IOC. There are a number of significant changes between the requirements of the dissolved TOC and the newly formed IOC (Item #25 General Administration).

FINANCIAL MARKET OVERVIEW:

The U.S. economy continued to experience employment gains and inflation remains above the Federal Open Market Committee's (FOMC) target of 2%. Job gains were 228,000 in March after increasing 117,000 (revised down) in February, while February's headline inflation increased to 2.8% year over year, lower than January's 3.0%. Gross Domestic Product (third estimate) increased to 2.4% (survey: +2.3%) in the fourth quarter compared to the third quarter's rise of 3.1%. The Unemployment Rate increased to 4.2% (survey: 4.1%) in March from 4.1% in February. The Empire State Manufacturing Index decreased to -20.0 (survey: -1.9) from the prior month's 5.7, while the Philadelphia Fed Index decreased to 12.5 (survey: 9.0) from 18.1 in February. The Fed uses these indexes as regional economic gauges with a positive reading signaling economic expansion. On March 19, 2025, the FOMC held interest rates steady at a range of 4.25% to 4.50%.

INVESTMENT INTEREST YIELDS AND FORECAST

The current OCTP gross and net yields for Fiscal Year 2024-2025 calculated from County Treasury records are 4.31% and 4.28%. The daily gross yield for OCTP as of March 31, 2025, is 4.17%. The County Investment Manager informed the Treasurer that the OCTP forecast for the gross and net yield for fiscal year 2024-2025 has been lowered from 4.00% and 3.96%, respectively, to 3.75% and 3.72% respectively. The current month's investment administrative fee remains at 1.0 basis point.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

Monthly, the County Treasurer calculates the accrued interest earnings. As of the first business day of the following month accrued, but unpaid, interest earnings are added to eligible pool participants' average balances in determining a participant's relative share of the pool's monthly earnings. The actual cash apportionments for January 2025, February 2025, and March 2025 interest apportionments are expected to be paid in April 2025, May 2025, and June 2025 respectively.

TEMPORARY TRANSFERS

The County Treasurer, as required by Constitution Article XVI, Section 6, and per the Board of Supervisor's Resolution 24-011, is authorized to make temporary transfers to school districts to address their short-term cash flow needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. There were no temporary transfers outstanding as of March 31, 2025.

COUNTY TREASURY REPORTS AND COMPLIANCE UPDATE

The Statement of Assets on a full accrual basis of accounting (consistent with change to 6-30-23 audit) audit submitted to external auditor and is in process. The Quarterly Review of the Statement of Assets engagement letter was revised on February 27, 2025 to reflect the modified accrual basis of accounting and the 9-30-23, 12-31-23 and 3-31-24 Statements of Assets have been submitted to Auditor-Controller and are in process. The Annual Compliance audit as of 6-30-24 is also in process by the external auditor.

During March, the Orange County Treasury Pool (OCTP), Specific Investment Accounts and the CCCD Bond Proceeds Account were free of investment trade noncompliance incidents as compared to the IPS reviewed by the Treasury Oversight Committee and the IP approved by the Board on February 11, 2025.

CERTIFICATION OF COUNTY TREASURY RECORDS

I certify that this report includes the OCTP, the Specific Investment Accounts and the Bond Proceeds Account as of March 31, 2025 in the Treasurer's records of the County Treasury. As required by GCS 53646(b)(3), the OCTP maturities provides adequate liquidity to meet the next six months of projected cash flow requirements. I am available if you have any questions on the Treasurer's Report of Assets in the County Treasury Report at (714) 714-615-1421.

Enclosures

cc: Distribution List

COUNTY TREASURY ASSETS AND INVESTMENT ACCOUNTING RECORDS SUMMARY ORANGE COUNTY TREASURY POOL (OCTP), SPECIFIC INVESTMENT AND BOND PROCEEDS ACCOUNTS FOR THE MONTH AND QUARTER ENDED MARCH 31, 2025

		OCTP INVESTI	MENT STA	TISTICS		1				
DESCRIPTION	CURRENT	BALANCES	Duration	Daily Yield as of 03/31/2025	MONTHLY Gross Yield	QUARTERLY Gross Yield		Current NAV		
	Market Value ⁽²⁾	\$ 15,261,766,579								
	Cost (Capital)	\$ 15,123,158,761								
Orange County Treasury Pool (OCTP)	Monthly Avg Balance	\$ 14,965,453,297	0.72	4.165%	4.120%	4.230%		1.0017		
	QUARTERLY AVG Balance	\$ 15,218,671,620								
	Book Value				40					
	SF	PECIFIC INVESTMENT	ACCOUN	TS STATIST	CS (1)		ı			
DESCRIPTION	CURRENT	BALANCE	F	Fund	MONTHLY Gross Yield	QUARTERLY Gross Yield	MARKET Value ⁽²⁾	Book Value	Current NAV	
Pension Prepayment-CEO (PP-CEO)	Market Value ⁽²⁾	\$ 552,376,682	PP-CEO		5.109%	5.109%	518,773,645	518,039,695	1.0014	
Fountain Valley School District Fund 40 (FVSD)	Cost (Capital)	\$ 532,112,816		FVSD	3.128%	3.164%	33,603,037	33,700,313	0.9971	
	Monthly Avg Balance	\$ 532,112,816								
	QUARTERLY AVG Balance	\$ 532,206,125								
	Book Value									
		BOND PROCEEDS A	CCOUNT	STATISTICS	(1)	ı				
DESCRIPTION	CURRENT	BALANCE	Fund		MONTHLY Gross Yield	QUARTERLY Gross Yield	MARKET Value ⁽²⁾	Book Value	Current NAV	
CCCD Series 2017E Bonds (CCCD)	Market Value ⁽²⁾	\$ 23,583,961	(CCCD	3.095%	3.155%	23,583,961	24,621,188	0.9579	
	Cost (Capital)	\$ 25,689,559								
	Monthly Avg Balance	\$ 25,657,063								
	QUARTERLY AVG Balance	\$ 25,550,802								
	Book Value									
		OCIF	TOTALS							
INVESTM	ENTS & CASH				YI	EAR-TO-DATE E	ARNINGS	1		
OCTP Investments at Cost		\$ 15,123,158,761	ОСТР					\$	480,572,167	
OCTP Cash		88,748,084	OCIP						215,938,507	
			OCEIP						264,633,660	
Specific Investment Accounts at Cost		532,112,816	Specific Inve	stment Account	5		19,875,091			
Bond Proceeds Account at Cost		25,689,559	Bond Procee	eds Account			602,364			
Total Assets in the County Treasury		\$ 15,769,709,220	Total OCIF Year-To-Date Earnings \$ 50							

⁽¹⁾ The market values of FVSD and CCCD continue to stay below book values. The FVSD and CCCD have sufficient liquidity to meet projected cash flow needs.

⁽²⁾ Market values provided by Northern Trust and exclude accrued interest.

ORANGE COUNTY TREASURER-TAX COLLECTOR SUMMARY OF INVESTMENT ACCOUNTING DATA ORANGE COUNTY ORANGE COUNTY TREASURY POOL INVESTMENT TRENDS

	MARCH 2025	F	EBRUARY 2025	INCREASE (DECREASE)	NET CHANGE %	MARCH 2024	INCREASE (DECREASE)	NET CHANGE %
End Of Month Market Value ¹	\$ 15,261,766,579	\$	15,165,485,625	\$ 96,280,954	0.63%	\$ 15,125,809,069	135,957,510	0.90%
End Of Month Book Value	\$ 15,236,437,367	\$	15,148,278,623	\$ 88,158,744	0.58%	\$ 15,209,963,224	26,474,143	0.17%
Monthly Average Balance	\$ 14,965,453,297	\$	15,120,947,276	\$ (155,493,979)	-1.03%	\$ 14,963,608,044	1,845,253	0.01%
Year-To-Date Average Balance	\$ 14,679,857,526	\$	14,644,158,055	\$ 35,699,471	0.24%	\$ 14,579,375,678	100,481,848	0.69%
Monthly Accrued Earnings	\$ 52,981,090	\$	51,193,613	\$ 1,787,477	3.49%	\$ 55,529,329	(2,548,239)	-4.59%
Monthly Net Yield	4.110%		4.360%	-0.250%	-5.73%	4.300%	-0.190%	-4.42%
Year-To-Date Net Yield	4.276%		4.297%	-0.021%	-0.49%	4.161%	0.115%	2.76%
Annual Estimated Gross Yield ²	4.000%		4.000%	0.000%	0.00%	4.280%	-0.280%	-6.54%
Weighted Average Maturity (WAM) ³	281		272	9	3.31%	361	(80)	-22.16%

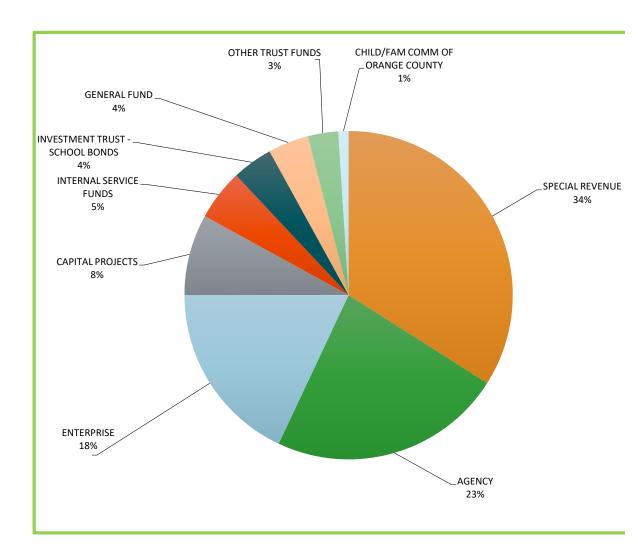
¹ Market values provided by Northern Trust and exclude accrued interest.

² The Annual Estimated Gross Yield for March 2024 is reported at the actual annual gross yields for FY 23-24.

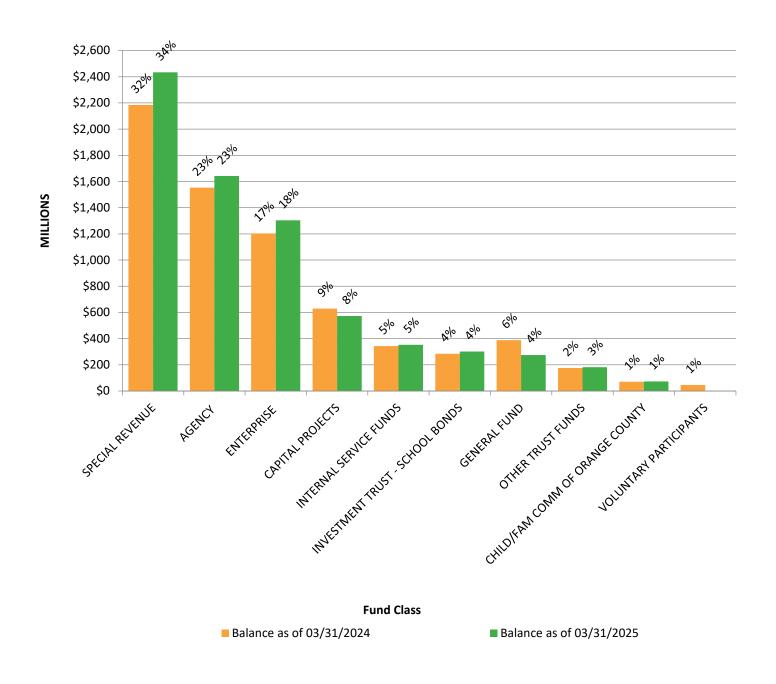
³ The OCTP WAM is lower than the prior year due to higher Money Market Mutual Fund balances.

ORANGE COUNTY INVESTMENT POOL COMPOSITION BY ACCOUNTING FUND AS OF MARCH 31, 2025

 ACCOUNTING FUND	BALANCE
SPECIAL REVENUE	2,433,296,324
AGENCY	1,641,832,940
ENTERPRISE	1,303,532,870
CAPITAL PROJECTS	572,638,235
INTERNAL SERVICE FUNDS	352,775,108
INVESTMENT TRUST - SCHOOL BONDS	301,272,245
GENERAL FUND	274,829,832
OTHER TRUST FUNDS	181,489,550
CHILD/FAM COMM OF ORANGE COUNTY	73,207,093
TOTAL	7,134,874,197

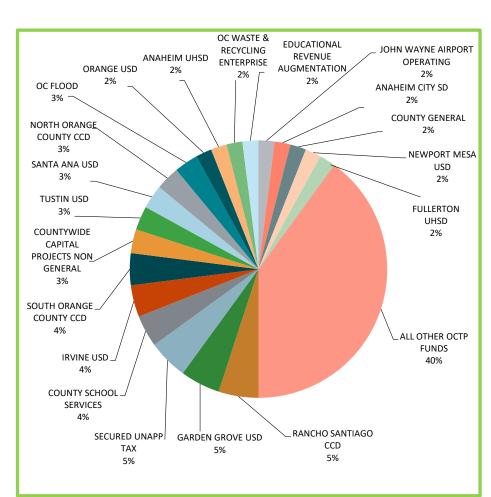


ORANGE COUNTY INVESTMENT POOL COMPOSITION BY ACCOUNTING FUND AS OF MARCH 31, 2025



ORANGE COUNTY TREASURY POOL TOP 20 POOL PARTICIPANTS - ACCOUNTING FUND NUMBERS AS OF MARCH 31, 2025

DISTRICT/	1		
FUND#	NAME	BA	LANCE (1)
92	RANCHO SANTIAGO CCD	\$	778,623,644
72	GARDEN GROVE USD		771,317,151 (1)
673	SECURED UNAPP TAX		740,820,800
94	COUNTY SCHOOL SERVICES		667,601,926
75	IRVINE USD		642,050,151 (1)
96	SOUTH ORANGE COUNTY CCD		564,541,900
15D	COUNTYWIDE CAPITAL PROJECTS NON GENERAL		496,903,791
87	TUSTIN USD		487,206,704 (1)
84	SANTA ANA USD		426,501,377 (1)
88	NORTH ORANGE COUNTY CCD		401,395,258 (1)
400	OC FLOOD		382,354,883
80	ORANGE USD		344,512,132 (1)
64	ANAHEIM UHSD		341,573,192
299	OC WASTE & RECYCLING ENTERPRISE		340,672,848
664	EDUCATIONAL REVENUE AUGMENTATION		324,997,855
280	JOHN WAYNE AIRPORT OPERATING		291,376,571
04	ANAHEIM CITY SD		285,540,377 (1)
100	COUNTY GENERAL		274,808,659
78	NEWPORT MESA USD		263,147,617 (1)
70	FULLERTON UHSD		249,831,316 (1)
	ALL OTHER OCTP FUNDS		6,136,128,693 (1)
	TOTAL	\$ 15	,211,906,845



⁽¹⁾ BALANCES INCLUDE GENERAL OBLIGATION BOND PROCEEDS

Orange County Treasurer Fund Accounting

Type Description

COUNTY POOL

Date

Volunteer Participants Report

Document Number

Cash in Treasury

3/1/2025 Through 3/31/2025

Deductions Additions

Balance Posted 4/17/2025 3:28:29PM By: Cathy Huang

Update By

Attachment D
Page 18 of 18

Recap by Fun	d Balances
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<u>FundNumber</u>	<u>FundName</u>	<u>BeginningBalance</u>	<u>TotalAdditions</u>	<u>TotalDeductions</u>	<u>EndingBalance</u>
9LA	SERRANO WATER DISTRICT	0.00	32,540.28	-32,540.28	0.00
9LB	COSTA MESA SANITARY DIST.	0.00	0.00	0.00	0.00
9LC	MESA WATER DISTRICT	0.00	175.24	-175.24	0.00
9LD	CITY OF VILLA PARK	0.00	18,320.61	-18,320.61	0.00
9LE	CITY OF TUSTIN	0.00	0.00	0.00	0.00
9LF	YORBA LINDA WATER DISTRICT	50.92	0.54	-51.46	0.00
9LG	ORANGE COUNT WATER DISTRICT	0.00	141,249.40	-141,249.40	0.00
9LH	MUNICIPAL WATER DIST OF O.C.	0.00	46,208.36	-46,208.36	0.00
9LJ	CITY OF SAN CLEMENTE	0.00	0.00	0.00	0.00
9LK	ORANGE COUNTY MOSQUITO AND VECTOR CONTROL DISTRICT	0.00	19,886.82	-19,886.82	0.00
9LL	SOUTH COAST WATER DISTRICT	0.00	0.00	0.00	0.00
9LM	LOCAL AGENCY FORMATION COMMISSION	0.00	3,212.56	-3,212.56	0.00
9LN	BUENA PARK LIBRARY DISTRICT	0.00	138,679.73	-138,679.73	0.00
9LP	VILLA PARK COMMUNITY SERVICES FOUNDATION	0.00	632.11	-632.11	0.00
9LQ	CITY OF LAGUNA NIGUEL	0.00	188.92	-188.92	0.00
9LR	CITY OF LAKE FOREST	0.00	0.04	-0.04	0.00
9LS	FOOTHILL/EASTERN TRANSPORTATION CORRIDOR AGENCY	0.00	43.93	-43.93	0.00
9LT	SAN JUAQUIN HILLS TRANSPORTATION CORRIDOR AGENCY	0.00	0.00	0.00	0.00
9LU	FOOTHILL/EASTERN TCA, RESTRICTED CONSTRUCTION CUST	0.00	0.00	0.00	0.00
9LV	CITY OF LAGUNA WOODS	0.00	24,106.17	-24,106.17	0.00
9LW	CITY OF MISSION VIEJO	0.00	0.00	0.00	0.00
9LX	PLACENTIA LIBRARY DISTRICT	0.00	9,156.37	-9,156.37	0.00
9LY	CITY OF HUNTINGTON BEACH	0.00	0.00	0.00	0.00
9LZ	SAN JOAQUIN HILLS TCA CUSTODY	0.00	509.45	-509.45	0.00
9MA	FOOTHILL/EASTERN TCA CUSTODY	0.00	521.31	-521.31	0.00
9MB	ORANGE COUNTY TRANSPORTATION AUTHORITY	0.00	0.00	0.00	0.00
Total Count	26	50.92	435,431.84	-435,482.76	0.00

Department of Education Bond Fund Balances From 03/31/2024 to 03/31/2025

Fund	Description	PRIOR YEAR 03/31/2024	PRIOR MONTH 02/28/2025	CURRENT MONTH 03/31/2025	Monthly \$ Change	Year \$ Change	Yearly % Change
042127	ANAHEIM ELEMENTARY SD GO BAN QSCB EL 2010, SER 201 (1)	164.94	-	-	-	(164.94)	-100.00%
042128	ANAHEIM ESD GOB EL 2010, SERIES 2016	357,166.00	200,195.45	185,359.90	(14,835.55)	(171,806.10)	-48.10%
042130	ANAHEIM ESD GOB EL 2016, SER 2018A	2,282,167.90	1,659,893.00	1,599,599.03	(60,293.97)	(682,568.87)	-29.91%
042131	ANAHEIM ESD GOB EL 2010, SERIES 2019	18,369,638.37	13,672,227.44	13,454,497.97	(217,729.47)	(4,915,140.40)	-26.76%
042132	ANAHEIM ESD GOB EL 2010 SERIES 2022	30,480,292.06	22,157,103.75	20,242,482.71	(1,914,621.04)	(10,237,809.35)	-33.59%
042133	ANAHEIM ESD GOB EL 2016 SERIES B	86,796,022.74	84,018,887.01	83,609,472.51	(409,414.50)	(3,186,550.23)	-3.67%
082121	BUENA PARK SD GO BOND 2014, MEASURE B SERIES 2021	741,255.92	120,654.79	102,338.25	(18,316.54)	(638,917.67)	-86.19%
082122	BUENA PARK SD GOB EL 2014 SERIES 2023	12,252,168.90	9,224,781.34	8,724,349.73	(500,431.61)	(3,527,819.17)	-28.79%
122124	CENTRALIA SD GOB EL 2016, SERIES 2020B	1,369,752.05	1,422,276.01	1,427,031.72	4,755.71	57,279.67	4.18%
122126	CENTRALIA ESD GOB EL 2016 SERIES C	5,143,188.55	2,817,241.94	2,801,894.65	(15,347.29)	(2,341,293.90)	-45.52%
222121	FULLERTON ELEM BLDG FUND	834.95	868.99	871.89	2.90	36.94	4.42%
282128	HUNTINGTON BEACH CSD GOB EL 2016 SERIES 2020C	0.58	-	1.37	1.37	0.79	136.21%
302128	LA HABRA CSD GOB EL 2012, SER 2018D	13.05	13.60	13.65	0.05	0.60	4.60%
302129	LA HABRA CITY SD EL 2012, SERIES 2021E	164,953.25	21,991.54	-	(21,991.54)	(164,953.25)	-100.00%
382121	OCEAN VIEW SD GOB EL 2016, SER 2017A	162.35	169.12	0.57	(168.55)	(161.78)	-99.65%
382122	OCEAN VIEW USD GOB EL 2016 SERIES C	1,186,699.39	25,775.04	86.18	(25,688.86)	(1,186,613.21)	-99.99%
382124	OCEAN VIEW SD GOB EL 2016, SERIES 2020B	10,579.29	11,019.11	36.85	(10,982.26)	(10,542.44)	-99.65%
382126	OCEAN VIEW SD GOB EL 2016, SERIES D	20,650,155.85	501,479.59	281,012.31	(220,467.28)	(20,369,143.54)	-98.64%
602127	WESTMINSTER SD EL 2016 SERIES 2020C	8,827,316.98	-	-	-	(8,827,316.98)	-100.00%
602128	WESTMINSTER SD GOB EL 2016 SERIES D	-	-	244.81	244.81	244.81	100.00%
602129	WESTMINSTER SD GOB EL 2016 SERIES E	12,503,001.44	1,182,051.89	53,379.02	(1,128,672.87)	(12,449,622.42)	-99.57%
642127	ANAHEIM UHSA GOB EL 2014, SERIES 2019 (3)	6,122,817.50	-	-	-	(6,122,817.50)	-100.00%
662122	BREA OLINDA GOB EL 1999, SER 2003A BLDG FUND	3.10	1,002.68	1,006.03	3.35	1,002.93	32352.58%
702121	FULLERTON HIGH BLDG	6,882,810.46	9,483,160.29	9,479,266.99	(3,893.30)	2,596,456.53	37.72%
702128	FULLERTON JUHSD GOB EL 2014, SER 2019D	1,172,549.83	94.27	94.59	0.32	(1,172,455.24)	-99.99%
702129	FULLERTON JUHSD GOB EL 2014 SERIES 2020E	14,699,796.51	9,320,330.90	9,174,233.13	(146,097.77)	(5,525,563.38)	-37.59%
702130	FULLERTON JUHSD GOB EL 2024 SERIES A (2025)	-	-	119,378,200.00	119,378,200.00	119,378,200.00	100.00%
722122	GARDEN GROVE GOB 2010 ELECTION, SERIES B	0.71	-	-	-	(0.71)	-100.00%
722123	GARDEN GROVE GOB 2010 ELECTION, SERIES C	0.14	-	-	-	(0.14)	-100.00%
722126	GARDEN GROVE GOB ELECTION 2016, SERIES 2017	4.43	0.01	0.01	-	(4.42)	-99.77%
722127 722128	GARDEN GROVE USD GOB EL 2016 SERIES 2019 GARDEN GROVE USD EL 2016, SERIES 2021	419.08 1,103.85	0.65 5.00	0.65 5.02	0.02	(418.43) (1,098.83)	-99.84% -99.55%
722129	GARDEN GROVE USD GOB EL 2016 SERIES 2022	18,462,376.84	17,768,502.81	17,606,820.89	(161,681.92)	(855,555.95)	-4.63%
	IRVINE USD SFID#1 GOB EL 2016, SERIES 2016A				,		-34.86%
752121		111,705,943.13	74,219,930.49	72,764,220.27	(1,455,710.22)	(38,941,722.86)	
772128	LOS ALAMITOS USD GOB EL 2018, SERIES A	0.27	-	-	-	(0.27)	-100.00%
772129 772130	LOS ALAMITOS USD GOB EL 2008, SERIES F	60,958.38	0.28	0.32	0.04 0.12	(60,958.06) (105,211.83)	-99.9995%
772130 772131	LOS ALAMITOS USD GOB EL 2008 SERIES 2020G LOS ALAMITOS USD GOB EL 2018 SERIES 2020B	105,211.95 560.40	0.02	0.12 0.02	U. 12 -	(560.38)	-99.9999% -99.9964%
112131	LOO ALAWII OO OOD GOD LL 2010 SENIES 2020D	300.40	0.02	0.02	-	(300.36)	-33.330470

Department of Education Bond Fund Balances From 03/31/2024 to 03/31/2025

Fund	Description	PRIOR YEAR 03/31/2024	PRIOR MONTH 02/28/2025	CURRENT MONTH 03/31/2025	Monthly \$ Change	Year \$ Change	Yearly % Change
772132	LOS ALAMITOS USD GOB EL 2008 SERIES H MEASURE K	20,466.23	98.47	98.64	0.17	(20,367.59)	-99.52%
772133	LOS ALAMITOS USD GOB EL 2018 SERIES C MEASURE G	19,536,159.13	3,963,638.55	2,927,331.95	(1,036,306.60)	(16,608,827.18)	-85.02%
782126	NEWPORT-MESA USD GOB EL 2005, SER 2017	24,761,742.02	4,113,083.53	4,111,106.71	(1,976.82)	(20,650,635.31)	-83.40%
802121	ORANGE USD, GOB ELEC 2016, SERIES 2018	7,166,587.52	3,650,757.51	3,656,168.21	5,410.70	(3,510,419.31)	-48.98%
802122	ORANGE USD GOB EL 2016 SERIES 2022	72,483,619.44	40,377,172.11	38,736,324.37	(1,640,847.74)	(33,747,295.07)	-46.56%
842122	SANTA ANA USD GOB EL 2018, SERIES A	12,093.12	12,587.89	12,629.98	42.09	536.86	4.44%
842123	SANTA ANA USD EL 2018, SERIES 2021B	1,804,793.79	630,043.37	632,203.31	2,159.94	(1,172,590.48)	-64.97%
842130	SANTA ANA USD GOB 2018 EL 2022 SERIES C	71,101,095.44	48,881,876.83	48,742,665.24	(139,211.59)	(22,358,430.20)	-31.45%
872131	TUSTIN USD SFID 2012-1, GOB EL 2012, SER 2018B (2)	16,071.69	-	-	-	(16,071.69)	-100.00%
872132	TUSTIN USD GOB EL 2012 SERIES C	12,031,111.94	10,491,561.83	10,475,898.10	(15,663.73)	(1,555,213.84)	-12.93%
872133	TUSTIN USD GOB EL 2024 SERIES 2025	-	-	86,379,498.50	86,379,498.50	86,379,498.50	100.00%
882123	NOCCCD GOB EL 2014, SERIES B	45,413,066.24	10,534,873.17	4,922,390.72	(5,612,482.45)	(40,490,675.52)	-89.16%
882124	NOCCCD GOB EL 2014 SERIES C	156,949,838.50	163,353,938.09	163,900,150.31	546,212.22	6,950,311.81	4.43%
902125	COAST CCD, TECH ENDOW, GOB EL 2012, SER 2013B BLDG	280,875.23	2,082,017.91	1,630,009.58	(452,008.33)	1,349,134.35	480.33%
902126	COAST CCD GOB ELECTION 2012, SERIES 2016C	2,591,110.46	4,984,732.65	5,001,400.27	16,667.62	2,410,289.81	93.02%
902129	COAST CCD GOB EL 2012, SERIES 2019F	39,989,367.82	23,010,333.88	22,364,458.07	(645,875.81)	(17,624,909.75)	-44.07%
992121	LOWELL JSD GOB EL 2018 SERIES 2019	218,446.66	916.11	919.15	3.04	(217,527.51)	-99.58%
Grand Total		814,726,536.37	563,917,288.91	754,379,774.27	190,462,485.36	(60,346,762.10)	-7.41%

⁽¹⁾ GOB(s) closed in July 2024

⁽²⁾ GOB(s) closed in November 2024

⁽³⁾ GOB(s) closed in March 2025

Orange County Treasurer-Tax Collector Temporary Transfers to School Districts** Fiscal Years 2011/2012 through 2024/2025

Temporary Transfer-from OCEIP	<u>Transfer Date</u>	<u>Maturity</u>	Int Rate*	Original Amount	Principal Paydown	Principal Outstanding
Anaheim Union High	4/30/2012	10/31/2012	0.560%	\$ 55,000,000 \$	55,000,000	-
Anaheim Union High	10/10/2012	1/31/2013	0.440%	15,000,000	15,000,000	-
Anaheim Union High	2/28/2013	8/31/2013	0.380%	47,000,000	47,000,000	-
Anaheim Union High	4/28/2014	7/31/2014	0.470%	26,000,000	26,000,000	-
Anaheim Union High	10/23/2015	12/31/2015	0.760%	17,000,000	17,000,000	-
Anaheim Union High	8/23/2016	12/31/2016	0.780%	15,000,000	15,000,000	-
Anaheim City	4/29/2013	8/31/2013	0.380%	14,700,000	14,700,000	-
Anaheim City	9/9/2013	12/31/2013	0.340%	12,000,000	12,000,000	-
Anaheim City	4/28/2014	7/31/2014	0.470%	12,000,000	12,000,000	-
Anaheim City	8/1/2014	12/31/2014	0.460%	12,000,000	12,000,000	-
Anaheim City	8/3/2015	12/31/2015	0.760%	10,000,000	10,000,000	-
Brea Olinda	4/30/2012	10/31/2012	0.560%	3,000,000	3,000,000	-
Capistrano Unified	4/29/2013	7/31/2013	0.360%	15,000,000	15,000,000	-
Capistrano Unified	8/9/2013	12/31/2013	0.340%	55,000,000	55,000,000	-
Capistrano Unified	10/1/2014	12/31/2014	0.460%	25,000,000	25,000,000	-
Capistrano Unified	10/9/2015	4/30/2016	0.800%	40,000,000	40,000,000	-
Capistrano Unified	8/8/2016	1/31/2017	0.780%	60,000,000	60,000,000	-
Capistrano Unified	10/10/2017	1/31/2018	1.340%	60,000,000	60,000,000	-
Capistrano Unified	9/28/2018	1/31/2019	2.238%	40,000,000	40,000,000	-
Capistrano Unified	9/27/2019	1/31/2020	2.130%	40,000,000	40,000,000	-
Capistrano Unified	9/24/2020	1/29/2021	0.926%	40,000,000	40,000,000	-
Capistrano Unified	10/7/2021	1/31/2022	0.571%	25,000,000	25,000,000	-
Capistrano Unified	10/5/2022	1/31/2023	3.042%	25,000,000	25,000,000	-
Capistrano Unified	10/11/2024	1/31/2025	4.301%	25,000,000	25,000,000	-
Fullerton Joint Union High	4/30/2012	10/31/2012	0.560%	15,000,000	15,000,000	-
Fullerton Joint Union High	4/29/2013	8/31/2013	0.380%	15,000,000	15,000,000	-
La Habra City	4/30/2012	10/31/2012	0.560%	4,000,000	4,000,000	-
La Habra City	4/10/2013	8/31/2013	0.380%	4,000,000	4,000,000	-
La Habra City	4/28/2014	7/31/2014	0.470%	2,000,000	2,000,000	-
La Habra City	3/15/2021	10/31/2021	0.680%	10,000,000	10,000,000	-
Ocean View	4/29/2013	8/31/2013	0.380%	3,000,000	3,000,000	-
Placentia Yorba-Linda	10/10/2012	1/31/2013	0.440%	20,000,000	20,000,000	-
Placentia Yorba-Linda	2/28/2013	8/31/2013	0.380%	40,000,000	40,000,000	-
Santa Ana Unified	4/30/2012	10/31/2012	0.560%	70,000,000	70,000,000	-
Santa Ana Unified	4/15/2013	8/31/2013	0.380%	45,000,000	45,000,000	-
Santa Ana Unified	4/28/2014	7/31/2014	0.470%	35,000,000	35,000,000	-
Savanna School District	11/2/2015	1/6/2016	0.760%	1,000,000	1,000,000	-
Total Temporary Transfers				\$ 952,700,000 \$	952,700,000	-

^{*} Int Rate is the Educational Investment Pool monthly apportionment gross yield for the last active month plus 10 basis points.

^{**} Temporary Transfers are authorized by California Constitution Article XVI Section 6, and OC Board of Supervisors Resolution 24-011.
These transactions are reported in the County's books as Due to/From other Governmental Entities within the School Fund #650.

ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING SEPTEMBER 30, 2025

The OCTP consists of funds in the County Treasury deposited by various entities required to do so by statute. The County Treasury, as required per Constitution Article XVI Section 6, and per the Board of Supervisor's Resolution 24-011, is authorized to make temporary transfers to school districts to address their short-term cash needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. As reported, there were no temporary transfers outstanding as of March 31, 2025.

Pursuant to Government Code Section 29808, the Auditor-Controller may direct that amounts authorized by order, requisition, or other means be transferred from the accounts or funds of any district, public corporation, or public agency into one or more clearing funds in the County Treasury. This is for the purpose of enabling warrants for such entities to be drawn against the designated clearing funds. Legal investments made by the Board of Supervisors, acting in a fiduciary capacity, are not subject to this provision except to the extent funds are transferred into clearing accounts under this section.

The Treasurer, in the projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is primarily relying on historical trends involving deposits and withdrawals and known future cash flows. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending September 30, 2025, indicates the ability of the pooled funds to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

ORANGE COUNTY TREASURY POOL FORECAST							
Month		Investment Maturities		Projected Deposits	ı	Projected Disbursements	Cumulative Available Cash
March 2025 - Ending Cas	sh						\$ 88,748,084
April	\$	1,539,868,764	\$	3,350,164,249	\$	2,268,721,471	2,710,059,626
May		1,376,384,972	\$	829,595,066	\$	2,034,293,501	2,881,746,163
June		892,849,833	\$	916,555,846	\$	1,592,629,751	3,098,522,091
July		1,084,782,340	\$	693,014,837	\$	1,505,888,911	3,370,430,357
August		1,104,534,375	\$	909,156,980	\$	1,787,573,448	3,596,548,264
September		989,759,993	\$	1,105,519,537	\$	1,671,623,984	4,020,203,810

ORANGE COUNTY TREASURER-TAX COLLECTOR COUNTY TREASURY STATEMENT OF ACCOUNTABILITY

FOR THE MONTH AND QUARTER ENDED MARCH 31, 2025

	Month	Quarter
Accountability at the Beginning of the Period:	\$ 15,627,426,113	\$ 17,112,580,310
OCTP Cash Deposits:		
County	1,213,182,315	2,857,713,323
School and Community College Districts	1,121,427,953	2,714,768,538
Total Cash Receipts	2,334,610,268	5,572,481,861
OCTP Cash Disbursements:		
County	1,122,712,440	3,579,387,247
School and Community College Districts	1,069,676,886	3,336,015,542
Total Cash Disbursements	2,192,389,326	6,915,402,789
Net Change in Cost Value of OCTP and Cash	142,220,942	(1,342,920,928)
Net Change in Specific Investment Accounts and the CCCD		
Bond Proceeds Account	62,165	49,838
Accountability at the End of the Period:	\$ 15,769,709,220	\$ 15,769,709,220
Assets in the County Treasury at the End of the Period (Cost):		
Pooled Investments:		
Orange County Treasury Pool		\$ 15,123,158,761
Total Pooled Investments		15,123,158,761
Specific Investment Accounts:		
Fountain Valley School District Fund 40		33,146,097
Pension Prepayment - CEO		498,966,719
Total Specific Investment Accounts		532,112,816
Bond Proceeds Account:		
CCCD Series 2017E Bonds		25,689,559
Total Bond Proceeds Account		25,689,559
OCTP Cash:		
Cash in Banks		88,548,003
Cash - Other		200,081
Total Cash		88,748,084
Total Assets in the County Treasury at the End of the Period:		\$ 15,769,709,220

ORANGE COUNTY TREASURER-TAX COLLECTOR OCTP INVESTMENT POLICY STATEMENT (IPS) and INVESTMENT POLICY (IP) COMPLIANCE SUMMARY⁽¹⁾ March 31, 2025

Investment Type	IP Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Municipal Debt	20%
Medium-Term Notes	20%
Banker Acceptances	40%
Commercial Paper	40%
Certificates of Deposits	20%
Local Agency Investment Fund (LAIF)	\$75MM
Repurchase Agreements	20%
Money Market Mutual Funds (MMMFs)	20%
JPA Investment Pools (JPA)	20%
Supranationals	30%

Market Value of Investments ⁽²⁾	Percent of Portfolio
\$ 10,339,222,989 4,118,852,402	67.74% 26.99%
1,424,830	0.01%
802,266,358	5.26%
\$ 15,261,766,579	100.00%

Compliance Category	IP Limitations
Percentage Limits	
Issuer Limit	5%
MMMFs, JPA, Repurchase Agreements ⁽³⁾	20%
Government Agencies Issuer	100%
Diversification Limit	See Above
Maturity/Duration Limits	
Duration ⁽⁵⁾	1.5 Years
Final Maturity	5 Years/1826 days
Rating Limits	
Short Term/Long Term	$A-1/\geq AA^{(4)}$
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Broker/Dealer List
Net Asset Value	>0.9975

Compliance (Yes/No)		
V		
Yes		
Yes/ 0.72		
Yes/ 1325		
Yes		
Yes		
Yes		
1.0017		

- (1) Based on 2025 IP limits effective February 11, 2025 which are more restrictive than the limits in California Government Code Section 53601.
- (2) All investments are marked to market in compliance with the IP and market values are provided by Northern Trust and exclude accrued interest.
- (3) The 2025 IP requirements further limit investments in each MMMF account, JPA pool and repurchase agreement issuer to 10%.
- (4) Excludes US Government Debt per the 2025 IP.
- (5) Modified duration which does not take into consideration all embedded options such as callable bonds.

ORANGE COUNTY TREASURER-TAX COLLECTOR IP COMPLIANCE SUMMARY FOR SPECIFIC INVESTMENT ACCOUNTS⁽¹⁾ March 31, 2025

Investment Type ⁽²⁾	IP Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%

CEO - PP		
Ma	arket Value of	% of
In	vestments ⁽³⁾	Porfolio
	-	0.00%
\$	518,773,645	100.00%
\$	518,773,645	100.00%

FVSD		
Market Value of % of		% of
In	vestments ⁽³⁾	Porfolio
\$	6,865,506	20.43%
	26,737,531	79.57%
\$	33,603,037	100.00%

Compliance Category	IP Limitations ⁽⁴⁾
Final Maturity Limits	Limit in Days/Actual
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List
Authorized Traders	Internal Requirement

Compliance (Yes, No)		
Yes, 378 / 91		
Yes		
Yes		
Yes		

Compliance (Yes, No)
Yes, 1826 / 1233
Yes
Yes
Yes

- (1) Based on 2025 IP limits effective February 11, 2025.
- (2) Local Agency Agreements limit Invesment options.
- (3) All investments are marked to market in compliance with the 2025 IP and market values are provided by Northern Trust and exclude accrued interest.
- (4) Only includes IP restrictions/limits that apply based on Agreement Restriction.

Note: Compliance exceptions, if any, are noted by red shading for the specific limit.

ORANGE COUNTY TREASURER-TAX COLLECTOR COMPLIANCE SUMMARY FOR THE CCCD BOND PROCEEDS ACCOUNT⁽¹⁾ March 31, 2025

Investment Type	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Money Market Mutual Funds (MMMFs) ⁽³⁾	20%

CCCD		
Market Value of Investments ⁽²⁾		% of Porfolio
\$	15,422,232	65.39%
	6,983,715	29.62%
	1,178,014	4.99%
\$	23,583,961	100.00%

Compliance Category	Limitations
Final Maturity Limits	Limit in Days/Actual
MMMF Rating Minimum	AAAmmf/Aaa-mf/AAAm
MMMF Rating Limits	One NRSRO
MMMF Limit (3)	10%
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List

Compliance (Yes, No)
Yes, 6940 / 3973
Yes

- (1) CCCD compliance is governed by a bond indenture and separate resolution/agreement.
- (2) Market values are provided by Northern Trust and exclude accrued interest.
- (3) Limit is for the total Agency funds per CA Code 53601(L)(5).

Note: Compliance exceptions, if any, are noted by red shading for the specific IP guideline.

ORANGE COUNTY TREASURER-TAX COLLECTOR INVESTMENT POLICY (IP) AND TREASURY OVERSIGHT COMMITTEE (TOC) COMPLIANCE SUMMARY⁽¹⁾ March 31, 2025

COMPLIANCE CATEGORY	RESPONSIBLE PARTY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit of County Treasurer's Compliance with CGC Article 6	тос	Performance Evaluation-Cal Govt. Code 27134	June 30, 2024 in progress. For 2025, TOC dissolved so Article 6 is no longer operational. Board resolution approved as of 3-11-25 adding Investment Oversight Committee includes a required annual compliance audit.
Quarterly Compliance Monitoring of County Treasury	TOC	TOC Directive	September 30, 2024 and December 31, 2024 in progress. Board dissolved TOC so no longer a TOC requirement.
Annual Schedule of Assets Audit of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(b)	June 30, 2024 in progress.
Quarterly Schedule of Assets Review of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(a)	September 30, 2023 (reissue), December 31, 2023 and March 31, 2024 in progress. Engagement Letter received February 27, 2025.
Investment Administrative Fee Recalculation of Estimate to Actual	TTC	Compensation Agreement-Cal Govt. Code 27013 and IPS Section XVI.	FY 23/24 refunds totaling approximately \$1.1 million completed January 29, 2025.
Annual Broker/Dealer/Financial Institutions Review	TTC	Authorized Financial Dealers and Qualified Institutions	Calendar year 2024 in progress.
Annual Broker/Dealer IPS Acknowledgement of Receipt	BOS	Authorized Financial Dealers and Qualified Institutions, IPS XI	2025 IPS acknowledgements in progress.
IP Compliance Findings	ттс	Investment/Diversification/Maturity Restrictions	FY 24/25 identified zero investment trade compliance incidents as of March 31, 2025 from IPS (TOC approved) and IP (Board approved).
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	On March 11, 2025, the Board adopted a resolution rescinding Resolution No. 95-946, dissolving the Treasury Oversight Committee, and passed a resolution establishing an Investment Oversight Committee with no ByLaw requirements at this time. Members of Audit Oversight Committee directed by Board to sit as members of Investment Oversight Committee (7) and added to the IOC, the Superintendent of Schools for a total of 8 voting and 3 ex-officio members.
Annual IPS Approval	BOS	Orange County Investment Policy	Board of Supervisors approved the County of Orange California Investment Policy (IP) submitted by County Counsel on February 11, 2025.
TOC Annual Report	BOS	TOC Bylaws Rule 34 - Oral and Written Report	2024 TOC report reviewed at TOC meeting on January 29 and County Counsel letter in January to TOC indicated that TOC should wrap up all items relating to verbal and written annual report. Status pending.
Broker/Financial Institution List	ттс	OC Gift Ban Ordinance	The TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at the TOC meeting on October 30, 2024.
TOC Certificates of Compliance	ттс	TOC Bylaws Rule 40 - Annual	The TOC members were in compliance for calendar year 2025. TOC dissolved on March 11, 2025. No requirement for Certificates of Compliance for IOC members in Board resolution on March 11, 2025.
TOC Ethics Training	ттс	TOC Bylaws Rule 40 - Every Two Years	TOC members were in compliance for 2024. Investment Oversight Committee members assuming office form due 30 days after appointment on April 11, 2025.
TOC Conflict of Interest Form 700 Filing	ттс	TOC Bylaws Rule 40 / IPS - Every Year	Review of leaving office filings in process since TOC dissolved on March 11, 2025.

LEGEND	
Auditor-Controller	AC
Board of Supervisors	BOS
Treasury Oversight Committee	TOC
Office of Treasurer-Tax Collector	TTC
Investment Oversight Committee	IOC

⁽¹⁾ On March 11, 2025 the Board of Supervisors adopted a resolution dissolving the Treasury Oversight Committee and establishing the Investment Oversight Committee. This report shows the status of TOC compliance items as of March 11, 2025

Run Date: 08-Apr-2025 08:52:25 AM

Investment Inventory with Market Value by Entity & Instrument

Print Date: 08-Apr-2025
As at date: 08-Apr-2025

1297398

11/27/24

04/17/2025

FHLB DISC CORP / DAIWA CAPITAL MARKETS

313385EL6 A-1+ P-1

50,000,000.00

4.4202

As of 31-Mar-2025

Page 1 of 20

User: SNong

	71166							1	AS OF 31	L-Mar-2025		* Mark	et values provided by Norther	n Trust and exclude accrued i	nterest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	ED STATE	S DOLLAR	2												
Exten	ded Fund	<u>i</u>													
FUNDS															
NORTHE	RN TRUST O	CTP SWEEP													
						NR	0.00			0.00			0.00	0.00	0.00
LAIF - EX	XTENDED FU	ND 04/01/2025				NR	1,424,829.94		4.3130	1,424,829.94			1,424,829.94	1,424,829.94	0.00
OC Tros	surer Extend					INK	1,424,029.94		4.5150	1,424,029.94			1,424,029.94	1,424,029.94	0.00
oc meas	Jurei Exterio	04/01/2025				NR	6,281,834.16		4.2710	6,281,834.16			6,281,834.16	6,281,834.16	0.00
OC Treas	surer X FUND	MMF													
		04/01/2025				NR	795,984,524.19		4.2898	795,984,524.19			795,984,524.19	795,984,524.19	0.00
Subtotal	for FUNDS:						803,691,188.29		4.2897	803,691,188.29			803,691,188.29	803,691,188.29	0.00
GOVER	NMENT AGI	ENCY													
AGEN	ICY DISCO	UNT NOTES													
FHLB DI	SC CORP / C	ASTLE OAK SE	CURITIES												
1292666	10/23/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4341	48,939,111.11	964,444.45	0.00	49,903,555.56	49,900,361.00	(3,194.56)
		ASTLE OAK SE													
1292667	10/23/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4341	48,939,111.11	964,444.45	0.00	49,903,555.56	49,900,361.00	(3,194.56)
1294753	SC CORP / F 11/7/24	TN FINANCIAI 04/17/2025	L 313385EL6	6 A-1+	P-1	NR	50,000,000.00		4.3895	49,037,354.17	866,979.16	0.00	49,904,333.33	49,900,361.00	(3,972.33)
		TN FINANCIAI		, , , , , ,		THIS.	30,000,000.00		1.5055	15,057,551.17	000,575.10	0.00	15,50 1,555.55	15,500,501.00	(3,372.33)
1294754	11/7/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.3895	49,037,354.17	866,979.16	0.00	49,904,333.33	49,900,361.00	(3,972.33)
FHLB DI	SC CORP / G	REAT PACIFIC	SECURITI	ES											
1295165	11/12/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.3920	49,066,166.67	838,055.55	0.00	49,904,222.22	49,900,361.00	(3,861.22)
FHLB DI	SC CORP / G	REAT PACIFIC	SECURITI	ES											
1295166	11/12/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.3920	49,066,166.67	838,055.55	0.00	49,904,222.22	49,900,361.00	(3,861.22)
		BS FINANCIA													
1297150	11/26/24	04/17/2025	313385EL6		P-1	NR	50,000,000.00		4.4156	49,144,055.56	759,500.00	0.00	49,903,555.56	49,900,361.00	(3,194.56)
F HLB D1 1297154	11/26/24	04/17/2025	313385EL6		P-1	NR	50,000,000.00		4.4156	49,144,055.56	759,500.00	0.00	49,903,555.56	49,900,361.00	(3,194.56)
		BS FINANCIA					30,000,000.00			13/11/1/033130	, 55,550.00	0.00	.5/505/555.50	15/500/501100	(3)13 1130)
1297155	11/26/24	04/17/2025	313385EL6		P-1	NR	50,000,000.00		4.4156	49,144,055.56	759,500.00	0.00	49,903,555.56	49,900,361.00	(3,194.56)
HLB DI	SC CORP / R	вс													
1297396	11/27/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4202	49,149,104.16	754,340.28	0.00	49,903,444.44	49,900,361.00	(3,083.44)
HLB DI	SC CORP / R	ВС													
1207200	11/27/24	04/17/2025	21220551		D 1	ND	E0 000 000 00		4 4202	40 140 104 17	754 240 27	0.00	40 002 444 44	40 000 261 00	(2.002.44

49,149,104.17

754,340.27

0.00

49,900,361.00

20

(3,083.44)

49,903,444.44

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITI	ED STATE	S DOLLAR	Ł												
Exten	ded Fund	<u>l</u>													
GOVER	NMENT AGE	ENCY													
		UNT NOTES													
1297393	11/27/24	04/30/2025	313385EZ5	5 A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	750,000.00	0.00	49,826,000.00	49,824,166.50	(1,833.50)
FHLB DI	SC CORP / D	AIWA CAPITA	L MARKETS												
1297394	11/27/24	04/30/2025	313385EZ5	A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	750,000.00	0.00	49,826,000.00	49,824,166.50	(1,833.50)
FHLB DI	SC CORP / D	AIWA CAPITA	L MARKETS												
1297395	11/27/24	04/30/2025	313385EZ5	A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	750,000.00	0.00	49,826,000.00	49,824,166.50	(1,833.50)
FED FAR	M CR BK / B	ARCLAYS CAP	ITAL												
1303333	1/14/25	05/08/2025	313313FH6	5 A-1+	P-1	F1+	50,000,000.00		4.2463	49,336,583.33	448,097.22	0.00	49,784,680.55	49,780,972.00	(3,708.55)
FHLB DI	SC CORP / B	ANK OF AMER	ICA												
1305009	1/27/25	05/08/2025	313385FH4	4 A-1+	P-1	NR	50,000,000.00		4.2398	49,412,236.10	372,444.45	0.00	49,784,680.55	49,780,972.00	(3,708.55)
	•	lizuho Securiti													
1303953	1/17/25	05/09/2025	313385FJ0	A-1+	P-1	NR	50,000,000.00		4.2351	49,349,777.78	429,611.11	0.00	49,779,388.89	49,775,208.50	(4,180.39)
	•	EFFERIES & CO													
1305451	1/29/25	05/09/2025	313385FJ0		P-1	NR	50,000,000.00		4.2342	49,418,750.00	360,375.00	0.00	49,779,125.00	49,775,208.50	(3,916.50)
	•	ITIGROUP GLO				ND	E0 000 000 00		4 2225	40.076.541.67	504.050.44	0.00	40 670 644 44	40 674 450 50	047.20
1298063	12/4/24	05/27/2025	313385GC4		P-1	NR	50,000,000.00		4.3235	48,976,541.67	694,069.44	0.00	49,670,611.11	49,671,458.50	847.39
1302986	1/10/25	05/29/2025	313385GE0		D_1	NR	50,000,000.00		4.2227	49,197,854.17	467,437.50	0.00	49,665,291.67	49,659,930.50	(5,361.17)
		REAT PACIFIC			1-1	IVIX	30,000,000.00		7.2227	49,197,034.17	107,137.30	0.00	+9,003,291.07	45,035,530.30	(5,501.17)
1303138	1/13/25	05/29/2025	313385GE0		P-1	NR	50,000,000.00		4.2471	49,210,444.44	452,833.34	0.00	49,663,277.78	49,659,930.50	(3,347.28)
		ANK OF AMER					,,			7, 7,	,,,,,,		,,,	.,,	(2,2
1303336	1/14/25	05/29/2025	313385GE0) A-1+	P-1	NR	50,000,000.00		4.2466	49,216,250.00	447,027.78	0.00	49,663,277.78	49,659,930.50	(3,347.28)
FHLB DI	SC CORP / R	ВС													
1290908	10/10/24	05/30/2025	313385GF7	7 A-1+	P-1	NR	50,000,000.00		4.3063	48,649,888.89	1,006,763.89	0.00	49,656,652.78	49,654,166.50	(2,486.28)
FHLB DI	SC CORP / R	ВС													
1290977	10/11/24	05/30/2025	313385GF7	7 A-1+	P-1	NR	50,000,000.00		4.3058	48,655,708.33	1,000,944.45	0.00	49,656,652.78	49,654,166.50	(2,486.28)
FHLB DI	SC CORP / B	NY Mellon Cap	ital Market												
1292428	10/22/24	05/30/2025	313385GF7	7 A-1+	P-1	NR	50,000,000.00		4.3264	48,712,083.33	942,520.84	0.00	49,654,604.17	49,654,166.50	(437.67)
FHLB DI	SC CORP / C	ITIGROUP GLO	OBAL MARK	ETS											
1298066	12/4/24	06/02/2025	313385GJ9	A-1+	P-1	NR	50,000,000.00		4.3266	48,941,250.00	694,069.44	0.00	49,635,319.44	49,634,250.00	(1,069.44)
FHLB DI	SC CORP / D	EUTSCHE													
1298062	12/4/24	06/23/2025	313385HF6	5 A-1+	P-1	NR	50,000,000.00		4.3009	48,827,500.00	688,333.33	0.00	49,515,833.33	49,512,333.50	(3,499.83)
FHLB DI	SC CORP / B	NY Mellon Cap	ital Market												
1297812	12/3/24	06/30/2025	313385HN	9 A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	699,951.39	0.00	49,470,625.00	49,471,694.50	1,069.50

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Unrealized

Settle

Maturity

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATES	S DOLLAR	1												
Extend	led Fund														
GOVERN	MENT AGE	NCY													
AGEN	CY DISCOU	INT NOTES													
FHLB DIS	C CORP / BN	IY Mellon Cap	ital Market	:											
1297813	12/3/24	06/30/2025	313385HN	9 A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	699,951.39	0.00	49,470,625.00	49,471,694.50	1,069.50
FHLB DIS	C CORP / BN	NY Mellon Cap	ital Market	:											
1297814	12/3/24	06/30/2025	313385HN	9 A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	699,951.39	0.00	49,470,625.00	49,471,694.50	1,069.50
FHLB DIS	C CORP / DE	UTSCHE													
1297816	12/3/24	07/03/2025	313385HR	0 A-1+	P-1	NR	50,000,000.00		4.3381	48,754,500.00	699,125.00	0.00	49,453,625.00	49,465,375.00	11,750.00
FHLB DIS	C CORP / DE	UTSCHE													
1298061	12/4/24	07/07/2025	313385HV	1 A-1+	P-1	NR	50,000,000.00		4.2870	48,751,805.56	685,055.55	0.00	49,436,861.11	49,442,625.00	5,763.89
FHLB DIS	C CORP / BA	NK OF AMERI	ICA												
1298067	12/4/24	07/08/2025	313385HW	9 A-1+	P-1	NR	50,000,000.00		4.2875	48,746,000.00	685,055.56	0.00	49,431,055.56	49,436,937.50	5,881.94
		IY Mellon Cap													
1310004	3/4/25	07/16/2025	313313JE9	9 A-1+	P-1	F1+	50,000,000.00		4.2151	49,227,638.89	161,388.89	0.00	49,389,027.78	49,391,437.50	2,409.72
		FFERIES & CO													
1298225	12/5/24	07/29/2025	313385JT4	4 A-1+	P-1	NR	50,000,000.00		4.2713	48,638,083.35	675,187.49	0.00	49,313,270.84	49,317,500.00	4,229.16
	•	FFERIES & CO													
1298226	12/5/24	07/29/2025	313385JT4	4 A-1+	P-1	NR	50,000,000.00		4.2713	48,638,083.35	675,187.49	0.00	49,313,270.84	49,317,500.00	4,229.16
	•	STLE OAK SEC			D.1	ND	F0 000 000 00		4 2707	40 (42 222 22	601 777 70	0.00	40 205 444 44	40 300 435 00	12.012.00
1298064	12/4/24	08/01/2025	313385JW	7 A-1+	P-1	NR	50,000,000.00		4.2787	48,613,333.33	681,777.78	0.00	49,295,111.11	49,308,125.00	13,013.89
1298065	12/4/24	08/01/2025	313385JW	7 A-1+	D_1	NR	50,000,000.00		4.2787	48,613,333.33	681,777.78	0.00	49,295,111.11	49,308,125.00	13,013.89
		FFERIES & CO		/ A-1+	1-1	NIX	30,000,000.00		4.2707	40,013,333.33	001,777.70	0.00	79,293,111.11	49,300,123.00	13,013.09
1298477	12/6/24	08/01/2025	313385JW	7 A-1+	P-1	NR	50,000,000.00		4.2512	48,633,152.80	666,194.43	0.00	49,299,347.23	49,308,125.00	8,777.77
		FFERIES & CO		, ,,,,,			50,000,000.00		2312	.0,033,132.00	000,151.15	0.00	17,237,5 17.23	13/300/123.00	0,,,,,
1298478	12/6/24	08/01/2025	313385JW	7 A-1+	P-1	NR	50,000,000.00		4.2512	48,633,152.80	666,194.43	0.00	49,299,347.23	49,308,125.00	8,777.77
FHLB DTS		SECURITIES					,,			,,,,,,			.,,	,,,	-,
1298473	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67
FHLB DIS	C CORP / TD	SECURITIES									•				
1298474	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67
FHLB DIS	C CORP / GR	REAT PACIFIC	SECURITI	ES											
1298475	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67
FHLB DIS	C CORP / GR	REAT PACIFIC	SECURITI	ES											
1298476	12/6/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67
FHLB DIS	C CORP / JE	FFERIES & CO	MPANY												

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Issuer /	Broker														
UNITE	D STATE	S DOLLAR													
Extend	ded Fund	<u>[</u>													
GOVERN	IMENT AGE	NCY													
		JNT NOTES													
1298599	12/9/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.1682	48,522,451.40	634,840.27	0.00	49,157,291.67	49,150,625.00	(6,666.67)
FHLB DIS	C CORP / U	BS FINANCIAL	SERVICES												
1299094	12/11/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.1937	48,524,625.00	627,458.33	0.00	49,152,083.33	49,150,625.00	(1,458.33)
FHLB DIS	SC CORP / B	ANK OF AMERIC	CA												
1299095	12/11/24	09/02/2025	313385LE4	A-1+	P-1	NR	50,000,000.00		4.1957	48,502,013.85	627,458.35	0.00	49,129,472.20	49,141,041.50	11,569.30
	SC CORP / R														
1298598	12/9/24	09/10/2025	313385LN4	A-1+	P-1	NR	50,000,000.00		4.1633	48,458,854.17	633,270.83	0.00	49,092,125.00	49,096,708.50	4,583.50
1299096	5C CORP / R		313385LN4		D 1	NR	F0 000 000 00		4.1890	40 460 502 22	625.016.67	0.00	40.006.500.00	40.006.709.50	10,208.50
	12/11/24	09/10/2025			P-1	NK	50,000,000.00		4.1090	48,460,583.33	625,916.67	0.00	49,086,500.00	49,096,708.50	10,208.50
1298597	12/9/24	09/12/2025	313385LQ7		P-1	NR	50,000,000.00		4.1643	48,447,645.83	633,270.83	0.00	49,080,916.66	49,085,625.00	4,708.34
		ITIGROUP GLO					,,			, ,			,,	,,.	,,
1299097	12/11/24	09/12/2025	313385LQ7		P-1	NR	50,000,000.00		4.1899	48,449,305.56	625,916.66	0.00	49,075,222.22	49,085,625.00	10,402.78
FHLB DIS	SC CORP / U	BS FINANCIAL	SERVICES												
1299098	12/11/24	09/22/2025	313385MA1	A-1+	P-1	NR	50,000,000.00		4.1842	48,396,875.00	624,375.00	0.00	49,021,250.00	49,030,208.50	8,958.50
FHLB DIS	SC CORP / JF	MORGAN CHA	SE & CO												
1299287	12/12/24	09/25/2025	313385MD5	5 A-1+	P-1	NR	50,000,000.00		4.1424	48,401,569.45	612,638.89	0.00	49,014,208.34	49,013,583.50	(624.84)
FHLB DIS	SC CORP / JF	MORGAN CHA	SE & CO												
1299288	12/12/24	09/25/2025	313385MD5	5 A-1+	P-1	NR	50,000,000.00		4.1424	48,401,569.45	612,638.89	0.00	49,014,208.34	49,013,583.50	(624.84)
	•	ITIGROUP GLO													
1299291	12/12/24	10/06/2025	313385MQ6		P-1	NR	50,000,000.00		4.1370	48,344,444.44	611,111.11	0.00	48,955,555.55	48,963,125.00	7,569.45
		NY Mellon Capit			D.1	ND	F0 000 000 00		4.1375	40 220 000 00		0.00	40.050.000.00	40.057.630.00	7 620 00
1299289	12/12/24	10/07/2025	313385MR4	4 A-1+	P-1	NR	50,000,000.00		4.13/5	48,338,888.89	611,111.11	0.00	48,950,000.00	48,957,639.00	7,639.00
1299686	M CR BK / D	10/07/2025	313313MR6	5 A-1+	P-1	F1+	50,000,000.00		4.1783	48,344,722.22	594,777.78	0.00	48,939,500.00	48,957,639.00	18,139.00
		ANK OF AMERIC			. •		30,000,000.00			.0,5 . 1,7	55 .,	2.33	.0,555,550.00	10/337/033100	10,153.00
1299290	12/12/24	10/10/2025	313385MU7	7 A-1+	P-1	NR	50,000,000.00		4.1389	48,322,222.20	611,111.12	0.00	48,933,333.32	48,941,180.50	7,847.18
		ARCLAYS CAPIT													•
1299683	12/16/24	10/10/2025	313385MU7	7 A-1+	P-1	NR	50,000,000.00		4.1744	48,329,958.34	594,041.66	0.00	48,924,000.00	48,941,180.50	17,180.50
FHLB DIS	SC CORP / B	ARCLAYS CAPIT	ΓAL												
1299684	12/16/24	10/10/2025	313385MU7	7 A-1+	P-1	NR	50,000,000.00		4.1744	48,329,958.33	594,041.67	0.00	48,924,000.00	48,941,180.50	17,180.50
FED FARI	M CR BK / B	ANK OF AMERIC	CA												
1299685	12/16/24	10/14/2025	313313MY1	A-1+	P-1	F1+	50,000,000.00		4.1710	48,309,638.85	593,305.57	0.00	48,902,944.42	48,919,236.00	16,291.58

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITI	ED STATE	S DOLLAR													
Exten	ded Fund	<u>[</u>													
GOVER	NMENT AGE	ENCY													
AGE	NCY DISCOL	JNT NOTES													
FHLB DI	SC CORP / D	EUTSCHE													
1299835	12/17/24	10/20/2025	313385NE	2 A-1+	P-1	NR	50,000,000.00		4.1734	48,281,652.78	587,708.33	0.00	48,869,361.11	48,886,319.50	16,958.39
FHLB DI	SC CORP / B	ARCLAYS CAPI	TAL												
1299832	12/17/24	10/24/2025	313385NJ1	A-1+	P-1	NR	50,000,000.00		4.1754	48,259,263.89	587,708.33	0.00	48,846,972.22	48,864,375.00	17,402.78
		TN FINANCIAL													
1305452	1/29/25	10/24/2025	313385NJ1	A-1+	P-1	NR	50,000,000.00		4.1600	48,498,083.34	347,458.33	0.00	48,845,541.67	48,864,375.00	18,833.33
	•	D SECURITIES													
1311774	3/17/25	11/04/2025	313385NV	4 A-1+	P-1	NR	50,000,000.00		4.0848	48,717,555.56	82,916.67	0.00	48,800,472.23	48,816,139.00	15,666.77
		ARCLAYS CAPI													
1300008	12/18/24	11/07/2025	313313NY() A-1+	P-1	F1+	50,000,000.00		4.1924	48,182,000.00	583,555.56	0.00	48,765,555.56	48,799,847.00	34,291.44
1308270	2/20/25	11/07/2025	313313NY		D 1	F1+	E0 000 000 00		4.2464	48,512,222.22	228,888.89	0.00	48,741,111.11	40 700 047 00	58,735.89
		AIWA CAPITAL			r-1	FIT	50,000,000.00		4.2404	40,312,222.22	220,000.09	0.00	40,/41,111.11	48,799,847.00	36,733.69
1308749	2/24/25	11/07/2025	313313NY		P-1	F1+	50,000,000.00		4.2337	48,538,666.67	205,500.00	0.00	48,744,166.67	48,799,847.00	55,680.33
		ITIGROUP GLO					30,000,000.00		112337	10,550,000107	203/300.00	0.00	10,7 1 1,100.07	10,7 33,6 17 100	55,000.55
1307707	2/14/25	11/10/2025	313385PB6		P-1	NR	50,000,000.00		4.2562	48,458,854.17	263,541.67	0.00	48,722,395.84	48,783,555.50	61,159.66
		BS FINANCIAL					, ,			. ,	,		, ,		,
1308748	2/24/25	11/10/2025	313313PB8		P-1	F1+	50,000,000.00		4.2352	48,521,541.67	205,500.00	0.00	48,727,041.67	48,783,555.50	56,513.83
FHLB DI	SC CORP / BA	ANK OF AMERI	CA												
1311775	3/17/25	11/10/2025	313385PB6	5 A-1+	P-1	NR	50,000,000.00		4.0876	48,684,388.85	82,916.67	0.00	48,767,305.52	48,783,555.50	16,249.98
FED FAR	M CR BK / DI	EUTSCHE													
1300006	12/18/24	11/14/2025	313313PF9	A-1+	P-1	F1+	50,000,000.00		4.1959	48,142,722.22	583,555.56	0.00	48,726,277.78	48,761,833.50	35,555.72
FED FAR	M CR BK / JE	FFERIES & CO	MPANY												
1308271	2/20/25	11/21/2025	313313PN2	2 A-1+	P-1	F1+	50,000,000.00		4.2427	48,435,916.65	228,333.34	0.00	48,664,249.99	48,723,819.50	59,569.51
FED FAR	M CR BK / M	izuho Securitie	es USA Inc												
1309425	2/27/25	11/21/2025	313313PN2	2 A-1+	P-1	F1+	50,000,000.00		4.1754	48,498,125.00	185,625.00	0.00	48,683,750.00	48,723,819.50	40,069.50
FHLB DI	SC CORP / G	REAT PACIFIC	SECURITII	ES											
1309426	2/27/25	11/26/2025	313385PT7	7 A-1+	P-1	NR	50,000,000.00		4.1778	48,470,000.00	185,625.00	0.00	48,655,625.00	48,696,666.50	41,041.50
FHLB DI	SC CORP / G	REAT PACIFIC	SECURITII	ES											
1309427	2/27/25	11/26/2025	313385PT7	7 A-1+	P-1	NR	50,000,000.00		4.1778	48,470,000.00	185,625.00	0.00	48,655,625.00	48,696,666.50	41,041.50
	•	ITIGROUP GLO													
1312397	3/20/25	12/18/2025	313385QR	0 A-1+	P-1	NR	50,000,000.00		4.1198	48,485,229.17	66,583.33	0.00	48,551,812.50	48,593,569.50	41,757.00
FED FAR	M CR BK / JE	FFERIES & CO	MPANY												

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Deal	Settle	Maturity	CHCTD	CO.D.	Manadan Pikab	Face	6	Purchase	0!!	Capital	Interest		Market	Unrealized
No.	Date	Date	CUSIP	S&P	Moodys Fitch	Value	Coupon	Yield	Capital	Accrual	Accrual	Book Value	Value *	Gain/(Loss)

71166 * Market values provided by Northern Trust and exclude accrued interest De No Issuer / Broker **UNITED STATES DOLLAR Extended Fund GOVERNMENT AGENCY AGENCY DISCOUNT NOTES**

EED EADM	CD DV / DD														
1242730	10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,295,333.33	50,000,000.00	50,007,756.00	7,756.00
FED FARM	CR BK / RE	ВС													
GOVT	AGENCY-F	IX-30/360													
Subtotal fo	or AGENCY	DISCOUNT NO	OTES:				4,250,000,000.00	0.0000	4.2416	4,137,984,993.06	45,759,590.24	0.00	4,183,744,583.30	4,184,886,061.00	1,141,477.70
1313417	3/27/25	03/06/2026	313385TX4	A-1+	P-1	NR	50,000,000.00		4.0887	48,119,944.45	27,326.39	0.00	48,147,270.84	48,236,250.00	88,979.16
FHLB DISC	C CORP / TD	SECURITIES													
1313174	3/26/25	02/06/2026	313313ST6	A-1+	P-1	F1+	50,000,000.00		4.0816	48,265,305.56	32,833.33	0.00	48,298,138.89	48,359,833.50	61,694.61
FED FARM	CR BK / Mi	zuho Securitio	es USA Inc												
1312398	3/20/25	12/19/2025	313385QS8	A-1+	P-1	NR	50,000,000.00		4.1203	48,479,680.56	66,583.33	0.00	48,546,263.89	48,588,201.50	41,937.61
FHLB DISC	C CORP / BN	NY Mellon Cap	ital Market												
1313463	3/28/25	12/18/2025		A-1+	P-1	NR	50,000,000.00		4.1001	48,535,138.89	22,111.11	0.00	48,557,250.00	48,593,569.50	36,319.50
		SECURITIES	•				22,223,222			,,	,		12,221,22112	,,	55,525.52
1313416	3/27/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1006	48,529,611.11	27,638.89	0.00	48,557,250.00	48,593,569.50	36,319.50
1313176	3/26/25 C CORP / DE	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1170	48,518,520.84	33,291.67	0.00	48,551,812.51	48,593,569.50	41,756.99
	•	BS FINANCIAL			D.1	ND	50,000,000,00		4.1170	40 540 520 04	22.204.67	0.00	40 554 043 54	40 503 500 50	44 756 00
1313175	3/26/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1170	48,518,520.84	33,291.67	0.00	48,551,812.51	48,593,569.50	41,756.99
FHLB DISC	C CORP / UE	S FINANCIAL	SERVICES												
1312943	3/25/25	12/18/2025	313313QR2	A-1+	P-1	F1+	50,000,000.00		4.0803	48,526,000.00	38,500.00	0.00	48,564,500.00	48,593,569.50	29,069.50

Subtotal	for AGENCY	DISCOUNT NO	OTES:				4,250,000,000.00	0.0000	4.2416	4,137,984,993.06	45,759,590.24	0.00	4,183,744,583.30	4,184,886,061.00	1,141,477.70
GOVT	AGENCY-F	IX-30/360													
FED FARI	M CR BK / R	вс													
1242730	10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,295,333.33	50,000,000.00	50,007,756.00	7,756.00
FED FARI	M CR BK / R	зс													
1242731	10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,295,333.33	50,000,000.00	50,007,756.00	7,756.00
FED FARI	M CR BK / F1	N FINANCIAL													
1242733	10/20/23	04/10/2025	3133EPZT5	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3613	50,000,000.00	0.00	1,273,000.00	50,000,000.00	50,011,646.00	11,646.00
FED HM I	N BK BD / F	BC													
1245006	11/6/23	04/10/2025	3130AXR26	AA+	Aaa	NR	50,000,000.00	5.0750	5.0778	50,000,000.00	0.00	1,205,312.50	50,000,000.00	50,006,633.50	6,633.50
FED HM I	N BK BD / F	TN FINANCIA	L												
1245166	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	1,019,000.00	50,000,000.00	50,007,890.00	7,890.00
FED HM I	N BK BD / F	TN FINANCIA	L												
1245167	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	1,019,000.00	50,000,000.00	50,007,890.00	7,890.00
FED FARI	M CR BK / F1	N FINANCIAL													
1242732	10/20/23	04/15/2025	3133EPZS7	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3607	50,000,000.00	0.00	1,235,777.78	50,000,000.00	50,018,153.50	18,153.50
FED HM I	N BK BD / C	ITIGROUP GL	OBAL MARKE	ETS											
1245443	11/8/23	04/21/2025	3130AXRT7	AA+	Aaa	NR	50,000,000.00	5.1100	5.1120	50,000,000.00	0.00	1,135,555.56	50,000,000.00	50,016,115.50	16,115.50

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* Market values provided by Northern Trust and exclude accrued interest

	71166											* Marke	t values provided by Northern	Trust and exclude accrued in	iterest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
ssuer / I	Broker														
JNITE	D STATE	S DOLLAR	Ł												
Extend	ded Fund														
OVERN	IMENT AGE	NCY													
		IX-30/360													
ED HM L	N BK BD / R	BC													
245441	11/8/23	04/25/2025	3130AXRU4	4 AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	1,106,083.33	50,000,000.00	50,019,321.50	19,321.50
ED HM L	N BK BD / R	BC													
245442	11/8/23	04/25/2025	3130AXRU4	4 AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	1,106,083.33	50,000,000.00	50,019,321.50	19,321.50
ED FARI	M CR BK / BA	ARCLAYS CAPI	ITAL												
246109	11/14/23	05/05/2025	3133EPE43	B AA+	Aaa	AA+	50,000,000.00	5.2500	5.2511	50,000,000.00	0.00	1,064,583.33	50,000,000.00	50,039,434.50	39,434.50
ED FAR	M CR BK / TE	SECURITIES													
246112	11/14/23	05/07/2025	3133EPE50) AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	1,050,000.00	50,000,000.00	50,041,831.50	41,831.50
		SECURITIES													
246113	11/14/23	05/07/2025	3133EPE50) AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	1,050,000.00	50,000,000.00	50,041,831.50	41,831.50
	•	SECURITIES					E0 000 000 00		E 2504				50 000 000 00	50.044.005.50	
246110	11/14/23	05/09/2025	3133EPE68	3 AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	1,035,416.67	50,000,000.00	50,044,236.50	44,236.50
- ED FARI .246111	11/14/23	05/09/2025	3133EPE68	B AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	1,035,416.67	50,000,000.00	50,044,236.50	44,236.50
		BS FINANCIA			Add	AAT	30,000,000.00	3.2300	5.2500	30,000,000.00	0.00	1,055,410.07	30,000,000.00	30,044,230.30	44,230.30
250557	12/18/23	05/12/2025	3130AY7B6		Aaa	NR	50,000,000.00	4.6500	4.6531	50,000,000.00	0.00	897,708.33	50,000,000.00	50,008,653.50	8,653.50
		TN FINANCIA					,,			,,		,	,,		-,
250947	12/20/23	05/12/2025	3130AYAR	7 AA+	Aaa	NR	50,000,000.00	4.6700	4.6732	50,000,000.00	0.00	655,097.22	50,000,000.00	50,011,001.50	11,001.50
ED HM L	N BK BD / C	ASTLE OAK SE	ECURITIES												
250347	12/15/23	05/19/2025	3130AY6D3	B AA+	Aaa	NR	50,000,000.00	4.6150	4.6173	50,000,000.00	0.00	846,083.33	50,000,000.00	50,008,472.50	8,472.50
ED HM L	N BK BD / B	NY Mellon Ca	pital Marke	t											
250597	12/19/23	05/23/2025	3130AYAB2	2 AA+	Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	830,222.22	50,000,000.00	50,013,436.50	13,436.50
ED HM L	N BK BD / B	NY Mellon Ca	pital Marke	t											
250600	12/19/23	05/23/2025	3130AYAB2	2 AA+	Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	830,222.22	50,000,000.00	50,013,436.50	13,436.50
ED HM L	N BK BD / R	BC													
253204	1/9/24	05/30/2025	3130AYFN1	1 AA+	Aaa	NR	50,000,000.00	4.5700	4.5732	50,000,000.00	0.00	768,013.89	50,000,000.00	50,007,948.50	7,948.50
ED HM L	•	ANK OF AMER													
253441	1/10/24	05/30/2025	3130AYG91		Aaa	NR	50,000,000.00	4.6100	4.6134	50,000,000.00	0.00	774,736.11	50,000,000.00	50,011,154.50	11,154.50
	•	ITIGROUP GL													
250948	12/20/23	06/06/2025	3130AYAT3		Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	742,708.33	50,000,000.00	50,008,930.00	8,930.00
		ITIGROUP GL				ND	F0 000 000 5	4 5500	4.6542	F0 000 C22 22	2.22	742 700 00	F0 000 000 00	F0 000 000 00	0.000
250949	12/20/23	06/06/2025	3130AYAT3		Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	742,708.33	50,000,000.00	50,008,930.00	8,930.00
ED HM L	.N BK BD / U	BS FINANCIA	L SERVICES	5											

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	71100												oc values provided by Northern	Trade and excided decraed in	
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR													
<u>Exten</u>	ded Fund	[
GOVER	NMENT AGE	NCY													
GOV	T AGENCY-F	IX-30/360													
1252685	1/5/24	06/06/2025	3130AYEL6	AA+	Aaa	NR	50,000,000.00	4.6100	4.6126	50,000,000.00	0.00	736,319.44	50,000,000.00	50,005,399.00	5,399.00
FED HM	LN BK BD / G	GREAT PACIFIC	SECURITI	ES											
1250722	12/19/23	06/09/2025	3130AYA89	AA+	Aaa	NR	50,000,000.00	4.6550	4.6559	50,000,000.00	0.00	659,458.33	50,000,000.00	50,011,018.00	11,018.00
FED HM	LN BK BD / G	GREAT PACIFIC	SECURITI	ES											
1250592	12/19/23	06/10/2025	3130AYA97	7 AA+	Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	659,458.33	50,000,000.00	50,011,346.00	11,346.00
	•	GREAT PACIFIC													
1250596	12/19/23	06/10/2025	3130AYA97	7 AA+	Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	659,458.33	50,000,000.00	50,011,346.00	11,346.00
		BARCLAYS CAP													
1252684	1/5/24	06/13/2025	3130AYEH!		Aaa	NR	50,000,000.00	4.6000	4.6020	50,000,000.00	0.00	690,000.00	50,000,000.00	50,006,617.50	6,617.50
	•	GREAT PACIFIC													
1118839	6/16/21	06/16/2025	3130AMSD		Aaa	NR	25,000,000.00	0.6300	0.6300	25,000,000.00	0.00	45,937.50	25,000,000.00	24,806,391.75	(193,608.25)
		BNY Mellon Cap				NR	F0 000 000 00	4 5000	4.5024	F0 000 000 00	0.00	667.016.67	F0 000 000 00	F0 00F F34 00	E 534 00
1253203	1/9/24	06/16/2025	3130AYFL5	AA+	Aaa	NK	50,000,000.00	4.5800	4.5821	50,000,000.00	0.00	667,916.67	50,000,000.00	50,005,531.00	5,531.00
1252686	1/5/24	06/20/2025	3133EPU86	5 AA+	Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	645,277.78	50,000,000.00	50,020,040.50	20,040.50
		D SECURITIES	3133EF 000	, AAT	Add	AAT	30,000,000.00	4.0000	4.0014	30,000,000.00	0.00	043,277.70	30,000,000.00	30,020,040.30	20,040.30
1252687	1/5/24	06/20/2025	3133EPU86	5 AA+	Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	645,277.78	50,000,000.00	50,020,040.50	20,040.50
		4izuho Securit			, idd	, , , ,	30,000,000.00		110021	50,000,000.00	0.00	0.15/27770	50/000/000100	30/020/0 10130	20,0 10130
1253862	1/12/24	07/03/2025	3130AYHY!		Aaa	NR	50,000,000.00	4.5300	4.5308	50,000,000.00	0.00	553,666.67	50,000,000.00	50,014,830.50	14,830.50
		BNY Mellon Ca								, ,		·	, ,		,
1253861	1/12/24	07/08/2025	3130AYHT		Aaa	NR	50,000,000.00	4.5300	4.5304	50,000,000.00	0.00	522,208.33	50,000,000.00	50,016,644.00	16,644.00
FED HM	LN BK BD / C	CASTLE OAK SE	CURITIES												
1254236	1/17/24	07/10/2025	3130AYJW	7 AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	495,000.00	50,000,000.00	50,003,630.50	3,630.50
FED HM	LN BK BD / C	CASTLE OAK SE	CURITIES												
1254237	1/17/24	07/10/2025	3130AYJW	7 AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	495,000.00	50,000,000.00	50,003,630.50	3,630.50
FED HM	LN BK BD / D	DEUTSCHE													
1254408	1/18/24	07/10/2025	3130AYKW	5 AA+	Aaa	NR	50,000,000.00	4.5200	4.5207	50,000,000.00	0.00	508,500.00	50,000,000.00	50,016,043.50	16,043.50
FED HM	LN BK BD / G	GREAT PACIFIC	SECURITI	ES											
1254407	1/18/24	07/18/2025	3130AYKC	AA+	Aaa	NR	50,000,000.00	4.4000	4.4000	50,000,000.00	0.00	446,111.11	50,000,000.00	50,005,586.50	5,586.50
FED HM	LN BK BD / F	TN FINANCIA	L												
1254625	1/19/24	07/18/2025	3130AYM5	2 AA+	Aaa	NR	50,000,000.00	4.5100	4.5101	50,000,000.00	0.00	457,263.89	50,000,000.00	50,017,470.00	17,470.00
FED HM	LN BK BD / D	DEUTSCHE													
1254409	1/18/24	07/21/2025	3130AYKZ	AA+	Aaa	NR	50,000,000.00	4.5150	4.5147	50,000,000.00	0.00	432,687.50	50,000,000.00	50,019,522.50	19,522.50

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker														
UNITE	STATE:	S DOLLAR	1												
Extend	ed Fund														
	MENT AGE														
		IX-30/360													
		AIWA CAPITA	L MARKETS	1											
1254624	1/19/24	07/29/2025	3133EPY41	1 AA+	Aaa	AA+	50,000,000.00	4.4900	4.4909	50,000,000.00	0.00	386,638.89	50,000,000.00	50,022,492.00	22,492.00
FED HM L	N BK BD / C	ITIGROUP GL	OBAL MAR	KETS											
1255248	1/24/24	08/01/2025	3130AYNV	4 AA+	Aaa	NR	50,000,000.00	4.5700	4.5693	50,000,000.00	0.00	380,833.33	50,000,000.00	50,033,950.50	33,950.50
FED HM L	N BK BD / M	lizuho Securit	ies USA Inc	:											
1255288	1/25/24	08/07/2025	3130AYPG	5 AA+	Aaa	NR	50,000,000.00	4.5400	4.5388	50,000,000.00	0.00	340,500.00	50,000,000.00	50,030,150.00	30,150.00
FED FARM	CR BK / UE	BS FINANCIAL	SERVICES												
1256332	1/31/24	08/07/2025	3133EP2D6	5 AA+	Aaa	AA+	50,000,000.00	4.5500	4.5507	50,000,000.00	0.00	341,250.00	50,000,000.00	50,030,606.00	30,606.00
		lizuho Securit													
1256819	2/5/24	08/08/2025	3130AYTM		Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	335,666.67	50,000,000.00	50,035,907.00	35,907.00
	•	lizuho Securit													
1256820	2/5/24	08/08/2025	3130AYTM		Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	335,666.67	50,000,000.00	50,035,907.00	35,907.00
1257039	N BK BD / U 2/6/24	08/12/2025	3130AYUR		Aaa	NR	50,000,000.00	4.6450	4.6444	50,000,000.00	0.00	316,118.06	50,000,000.00	50,053,153.00	53,153.00
				3 AAT	Add	INK	30,000,000.00	4.0430	4.0444	30,000,000.00	0.00	310,116.00	30,000,000.00	30,033,133.00	55,155.00
1256818	2/5/24	N FINANCIAL 08/18/2025	3133EP2J3	B AA+	Aaa	AA+	50,000,000.00	4.5500	4.5512	50,000,000.00	0.00	271,736.11	50,000,000.00	50,037,975.00	37,975.00
		A CAPITAL MA		, ,,,,	7.00	74.1	30,000,000.00			30,000,000.00	0.00	2,1,,30.11	30,000,000.00	30,037,373.00	37,373.00
1105176	3/8/21	08/25/2025	3135G05X	7 AA+	Aaa	AA+	25,000,000.00	0.3750	0.7622	24,575,925.00	386,074.50	9,375.00	24,961,999.50	24,615,759.00	(346,240.50)
FED HM L	N BK BD / R														, , ,
1256817	2/5/24	08/25/2025	3130AYTJ	5 AA+	Aaa	NR	50,000,000.00	4.5500	4.5517	50,000,000.00	0.00	227,500.00	50,000,000.00	50,043,191.50	43,191.50
FED HM L	N BK BD / G	REAT PACIFIC	C SECURITI	ES											
1256821	2/5/24	09/08/2025	3130AYTS	5 AA+	Aaa	NR	50,000,000.00	4.5300	4.5325	50,000,000.00	0.00	144,708.33	50,000,000.00	50,044,167.50	44,167.50
FREDDIE	MAC / TD SI	ECURITIES													
1104040	2/26/21	09/23/2025	3137EAEX	B AA+	Aaa	AA+	10,000,000.00	0.3750	0.7054	9,851,527.20	132,967.44	833.33	9,984,494.64	9,814,038.20	(170,456.44)
FED FARM	CR BK / CI	TIGROUP GLO	BAL MARK	ETS											
1241228	10/10/23	10/10/2025	3133EPYK	5 AA+	Aaa	AA+	50,000,000.00	5.1250	5.1250	50,000,000.00	0.00	1,217,187.50	50,000,000.00	50,219,916.50	219,916.50
FED HM L	N BK BD / G	REAT PACIFIC	SECURITI	ES											
1134091	7/28/21	10/28/2025	3130ANB7	4 AA+	Aaa	NR	20,000,000.00	0.8000	0.8000	20,000,000.00	0.00	28,000.00	20,000,000.00	19,608,619.00	(391,381.00)
		AN STANLEY	_												
1104586	3/3/21	11/07/2025	3135G06G	3 AA+	Aaa	AA+	50,000,000.00	0.5000	0.7129	49,511,000.00	426,277.91	100,000.00	49,937,277.91	48,865,264.50	(1,072,013.41)
		N FINANCIAL	21225050	1 44:	400		35 000 000 00	1.0500	1.0000	24.060.062.44	33,000,00	07 700 22	24 002 072 42	24 500 014 75	(404.050.50)
1148918	11/17/21	11/17/2025	3133ENEG		Aaa	AA+	25,000,000.00	1.0500	1.0900	24,960,963.44	32,909.99	97,708.33	24,993,873.43	24,509,014.75	(484,858.68)
FED FARM	CK BK / GF	REAT PACIFIC	SECURITI	5											

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Issuer / E	Broker														

Issuer / I	Broker														
UNITE	D STATES	DOLLAR	!												
Extend	led Fund														
GOVERN	IMENT AGEN	ICY													
GOVT	AGENCY-FI	X-30/360													
1148919	11/17/21	11/17/2025	3133ENEG1	AA+	Aaa	AA+	25,000,000.00	1.0500	1.0902	24,960,750.00	33,089.93	97,708.33	24,993,839.93	24,509,014.75	(484,825.18)
FED HM L	.N BK BD / CA	STLE OAK SE	CURITIES												
1312612	3/21/25	12/19/2025	3130B5NW4	A-1+	P-1	NR	50,000,000.00	4.1900	4.1974	50,000,000.00	0.00	58,194.44	50,000,000.00	49,982,208.50	(17,791.50)
FED FARM	I CR BK / CAS	TLE OAK SE	CURITIES												
1300229	12/19/24	01/02/2026	3133ERN80	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	522,875.00	50,000,000.00	50,008,791.00	8,791.00
FED FARM	I CR BK / CAS	TLE OAK SE	CURITIES												
1300230	12/19/24	01/02/2026	3133ERN80	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	522,875.00	50,000,000.00	50,008,791.00	8,791.00
FED FARM	I CR BK / RBC	:													
1300231	12/19/24	01/08/2026	3133ERN98	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	487,625.00	50,000,000.00	50,012,475.00	12,475.00
FED FARM	I CR BK / RBC														
1300232	12/19/24	01/08/2026	3133ERN98	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	487,625.00	50,000,000.00	50,012,475.00	12,475.00
	.N BK BD / GR														
1257686	2/9/24	02/06/2026	3130AYWT9		Aaa	NR	50,000,000.00	4.4300	4.4302	50,000,000.00	0.00	338,402.78	50,000,000.00	50,112,165.50	112,165.50
	.N BK BD / GR														
1254807	1/22/24	02/27/2026	3130AYMT0		Aaa	NR	50,000,000.00	4.3400	4.3418	50,000,000.00	0.00	204,944.44	50,000,000.00	50,076,455.00	76,455.00
	.N BK BD / GR														
1259641	2/27/24	03/06/2026	3130B0BA6	AA+	Aaa	NR	50,000,000.00	4.6800	4.6793	50,000,000.00	0.00	162,500.00	50,000,000.00	50,252,233.50	252,233.50
	4 CR BK / DAI						F0 000 000 00	4.5000	4.5040	40.000.040.00		442 500 00	40.000.464.00	50 450 740 50	450 504 50
1261922	3/13/24	03/13/2026	3133EP5K7	AA+	Aaa	AA+	50,000,000.00	4.5000	4.5019	49,998,240.00	924.00	112,500.00	49,999,164.00	50,168,748.50	169,584.50
	.N BK BD / RB		242000100			NR	F0 000 000 00	4.6400	4.6122	F0 000 000 00	0.00	022 000 00	F0 000 000 00	50 202 402 00	202.402.00
1263583	3/27/24	05/07/2026	3130B0NQ8		Aaa	INK	50,000,000.00	4.6100	4.6123	50,000,000.00	0.00	922,000.00	50,000,000.00	50,282,103.00	282,103.00
1263887	.N BK BD / GR 3/28/24	05/08/2026	3130B0P86		Aaa	NR	50,000,000.00	4.5750	4.5770	50,000,000.00	0.00	19,062.50	50,000,000.00	50,268,052.50	268,052.50
	1 CR BK / FTN			741	Auu	THIC	30,000,000.00	1.5750	1.5770	30,000,000.00	0.00	13,002.30	30,000,000.00	30,200,032.30	200,032.30
1313413	3/27/25	05/22/2026	3133ETBJ5	AA+	Ааа	AA+	50,000,000.00	4.1000	4.1039	50,000,000.00	0.00	22,777.78	50,000,000.00	49,969,466.00	(30,534.00)
	.N BK BD / FT			,	7100		30,000,000.00			30,000,000.00	0.00	22,777.70	30,000,000.00	15/505/100100	(30,3300)
1263889	3/28/24	07/08/2026	3130B0NZ8	AA+	Aaa	NR	50,000,000.00	4.5350	4.5379	50,000,000.00	0.00	522,784.72	50,000,000.00	50,312,681.50	312,681.50
	4 CR BK / BAF						,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			,,			.,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
1262665	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	20,000,000.00	4.6100	4.6106	20,000,000.00	0.00	58,905.56	20,000,000.00	20,159,422.60	159,422.60
FED FARM	1 CR BK / BAF	CLAYS CAPI	TAL												
1262666	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6106	50,000,000.00	0.00	147,263.89	50,000,000.00	50,398,556.50	398,556.50
FED FARM	CR BK / TD	SECURITIES													
1263888	3/28/24	09/11/2026	3133EP7K5	AA+	Aaa	AA+	50,000,000.00	4.4700	4.4709	50,000,000.00	0.00	124,166.67	50,000,000.00	50,304,794.00	304,794.00

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FED HM LN BK BD / GREAT PACIFIC SECURITIES

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR	1												
Extend	ded Fund	[
GOVERN	NMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
FED FARI	M CR BK / CI	TIGROUP GLO	BAL MARK	ETS											
1262086	3/14/24	10/07/2026	3133EP5V3	B AA+	Aaa	AA+	50,000,000.00	4.4600	4.4611	50,000,000.00	0.00	1,077,833.33	50,000,000.00	50,321,918.00	321,918.00
FED FARI	M CR BK / CI	TIGROUP GLO	BAL MARK	ETS											
1262085	3/14/24	10/09/2026	3133EP5W	1 AA+	Aaa	AA+	50,000,000.00	4.4600	4.4612	50,000,000.00	0.00	1,065,444.44	50,000,000.00	50,323,607.00	323,607.00
FED FARI	M CR BK / M	izuho Securiti	es USA Inc												
1262667	3/19/24	10/15/2026	3133EP6J9	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6013	50,000,000.00	0.00	1,060,555.56	50,000,000.00	50,432,066.00	432,066.00
FED HM I	LN BK BD / G	REAT PACIFIC	C SECURITI	ES											
1267657	4/24/24	11/06/2026	3130B14S3	AA+	Aaa	NR	50,000,000.00	4.8600	4.8607	50,000,000.00	0.00	1,059,750.00	50,000,000.00	50,684,326.00	684,326.00
FED FARI	M CR BK / DI	EUTSCHE													
1267811	4/25/24	11/06/2026	3133ERDC	2 AA+	Aaa	AA+	50,000,000.00	4.8800	4.8807	50,000,000.00	0.00	982,777.78	50,000,000.00	50,663,388.00	663,388.00
FED FARI	M CR BK / JF	MORGAN CH	ASE & CO												
1267249	4/22/24	11/10/2026	3133ERCR	0 AA+	Aaa	AA+	50,000,000.00	4.9000	4.9011	50,000,000.00	0.00	959,583.33	50,000,000.00	50,684,524.50	684,524.50
FED FARI	M CR BK / TI	SECURITIES													
1267094	4/19/24	11/13/2026	3133ERCJ8	B AA+	Aaa	AA+	50,000,000.00	4.8900	4.8914	50,000,000.00	0.00	937,250.00	50,000,000.00	50,681,176.50	681,176.50
FED FARI	M CR BK / JE	FFERIES & CO	MPANY												
1267463	4/23/24	11/17/2026	3133ERCV	1 AA+	Aaa	AA+	50,000,000.00	4.9000	4.9014	50,000,000.00	0.00	911,944.44	50,000,000.00	50,694,796.50	694,796.50
FED FARI	M CR BK / CA	ASTLE OAK SE	CURITIES												
1264499	4/2/24	11/20/2026	3133EP7L3	AA+	Aaa	AA+	50,000,000.00	4.5900	4.5921	50,000,000.00	0.00	835,125.00	50,000,000.00	50,456,472.00	456,472.00
FED FARI	M CR BK / BA	ARCLAY CAPIT	AL												
1267093	4/19/24	12/04/2026	3133ERCK	5 AA+	Aaa	AA+	50,000,000.00	4.8800	4.8822	50,000,000.00	0.00	793,000.00	50,000,000.00	50,703,788.00	703,788.00
FED FARI	M CR BK / M	ORGAN STANL	.EY												
1265598	4/10/24	01/04/2027	3133ERBD	2 AA+	Aaa	AA+	50,000,000.00	4.6100	4.6125	50,000,000.00	0.00	557,041.67	50,000,000.00	50,517,195.00	517,195.00
FED HM I	LN BK BD / N	1izuho Securit	ies USA Inc	:											
1259108	2/22/24	01/08/2027	3130B06J3	AA+	Aaa	NR	50,000,000.00	4.4150	4.4166	50,000,000.00	0.00	508,951.39	50,000,000.00	50,376,043.50	376,043.50
FED FARI	M CR BK / CA	ASTLE OAK SE	CURITIES												
1259497	2/26/24	01/08/2027	3133EP4G	7 AA+	Aaa	AA+	50,000,000.00	4.4900	4.4918	50,000,000.00	0.00	517,597.22	50,000,000.00	50,375,480.00	375,480.00
FED HM I	LN BK BD / B	BARCLAY CAPI	TAL												
1265229	4/8/24	01/08/2027	3130B0T33	3 AA+	Aaa	NR	50,000,000.00	4.5750	4.5775	50,000,000.00	0.00	527,395.83	50,000,000.00	50,536,666.00	536,666.00
FED HM I	LN BK BD / G	REAT PACIFIC	C SECURITI	ES											
1265187	4/5/24	01/11/2027	3130B0SC4	4 AA+	Aaa	NR	50,000,000.00	4.5550	4.5572	50,000,000.00	0.00	1,113,444.44	50,000,000.00	50,528,748.00	528,748.00
FED HM I	LN BK BD / C	ASTLE OAK SE	CURITIES												
1255775	1/29/24	01/15/2027	3130AYPN	0 AA+	Aaa	NR	25,000,000.00	4.1250	4.2072	24,943,750.00	22,267.82	217,708.33	24,966,017.82	25,112,810.50	146,792.68

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moo	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR	Ł												
Extend	ded Fund														
GOVER	NMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
1255777	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	28,000,000.00	4.1250	4.2072	27,937,000.00	24,939.96	243,833.33	27,961,939.96	28,126,347.76	164,407.80
FED FAR	M CR BK / BA	ANK OF AMER	ICA												
1266747	4/17/24	01/15/2027	3133ERBV2	AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	513,000.00	50,000,000.00	50,743,664.00	743,664.00
FED FAR	M CR BK / JP	MORGAN CH	ASE & CO												
1266748	4/17/24	01/19/2027	3133ERBU4	AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	486,000.00	50,000,000.00	50,749,749.00	749,749.00
	•	SECURITIES													
1265803	4/11/24	01/25/2027	3133ERBL4	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8327	50,000,000.00	0.00	442,750.00	50,000,000.00	50,732,929.50	732,929.50
		NY Mellon Cap													
1259496	2/26/24	01/29/2027	3133EP4E2	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4811	50,000,000.00	0.00	385,777.78	50,000,000.00	50,433,852.00	433,852.00
	•	BS FINANCIAL	. SERVICES 3133ERBE0) AA+	Aaa	AA+	F0 000 000 00	4.5900	4.5923	F0 000 000 00	0.00	202 500 00	F0 000 000 00	F0 F27 021 00	527,021.00
1265590	4/10/24	02/01/2027		AA+	Add	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	382,500.00	50,000,000.00	50,527,021.00	527,021.00
1265597	4/10/24	02/01/2027	3133ERBE0) AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	382,500.00	50,000,000.00	50,527,021.00	527,021.00
		N FINANCIAL		, ,,,,,,	Add	741	30,000,000.00	1.5500	1.5325	30,000,000.00	0.00	302,300.00	50,000,000.00	50,527,021.00	327,021.00
1259493	2/26/24	02/05/2027	3133EP4C6	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4809	50,000,000.00	0.00	348,444.44	50,000,000.00	50,435,107.00	435,107.00
		SECURITIES					, ,			, ,		·			·
1265226	4/8/24	02/05/2027	3133ERAM3	B AA+	Aaa	AA+	50,000,000.00	4.5400	4.5422	50,000,000.00	0.00	353,111.11	50,000,000.00	50,487,862.50	487,862.50
FED FAR	M CR BK / CA	ASTLE OAK SE	CURITIES												
1265599	4/10/24	02/09/2027	3133ERBF7	AA+	Aaa	AA+	50,000,000.00	4.5950	4.5972	50,000,000.00	0.00	331,861.11	50,000,000.00	50,541,077.00	541,077.00
FED HM I	LN BK BD / B	NY Mellon Ca	pital Market	t											
1265227	4/8/24	02/10/2027	3130B0SW0	AA+	Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	322,645.83	50,000,000.00	50,560,644.00	560,644.00
FED FAR	M CR BK / DA	AIWA CAPITA	L MARKETS												
1259494	2/26/24	02/11/2027	3133EP4D4	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	311,111.11	50,000,000.00	50,441,512.00	441,512.00
FED FAR	M CR BK / DA	AIWA CAPITA	L MARKETS												
1259495	2/26/24	02/11/2027	3133EP4D4	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	311,111.11	50,000,000.00	50,441,512.00	441,512.00
FED HM I		NY Mellon Ca	pital Market	t											
1265228	4/8/24	02/12/2027	3130B0SV2	AA+	Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	309,993.06	50,000,000.00	50,563,218.00	563,218.00
		AIWA CAPITA													
1265406	4/9/24	02/16/2027	3133ERAV3	AA+	Aaa	AA+	50,000,000.00	4.6300	4.6321	50,000,000.00	0.00	289,375.00	50,000,000.00	50,580,905.50	580,905.50
	•	AIWA CAPITA					E0 00		4.604-	F0 000		050 55:	E0 000	E0 E00	
1265407	4/9/24	02/22/2027	3133ERAW1	1 AA+	Aaa	AA+	50,000,000.00	4.6300	4.6319	50,000,000.00	0.00	250,791.67	50,000,000.00	50,588,573.50	588,573.50
	M CR BK / DI		212255415		400		E0 000 000 00	4 5200	4 5217	F0 000 000 00	0.00	220, 200, 22	F0 000 000 00	F0 F03 000 00	F02 000 00
1265225	4/8/24	02/26/2027	3133ERAL5	AA+	Aaa	AA+	50,000,000.00	4.5300	4.5317	50,000,000.00	0.00	220,208.33	50,000,000.00	50,503,088.00	503,088.00

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71	1166							4	AS OF 3	31-Mar-2025		* Mar	ket values provided by Northe	n Trust and exclude accrued i	nterest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Bro	ker														
UNITED	STATES	DOLLAR													
Extende	d Fund														
GOVERNM	ENT AGE	NCY													
GOVT AC	GENCY-F	X-30/360													
FED FARM C	R BK / CI	TIGROUP GLO	BAL MARK	ETS											
1265411	4/9/24	03/02/2027	3133ERAR2	AA+	Aaa	AA+	50,000,000.00	4.6200	4.6216	50,000,000.00	0.00	186,083.33	50,000,000.00	50,601,724.00	601,724.00
		NY Mellon Cap													
1264595	4/2/24	03/05/2027	3130B0Q93		Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	163,222.22	50,000,000.00	50,524,395.00	524,395.00
FED HM LN I 1264596	BK BD / BI 4/2/24	NY Mellon Cap 03/05/2027	ital Market 3130B0Q93		Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	163,222.22	50,000,000.00	50,524,395.00	524,395.00
		TIGROUP GLO			Maa	INIX	30,000,000.00	4.3200	4.3212	30,000,000.00	0.00	103,222.22	30,000,000.00	30,324,393.00	324,393.00
1265410	4/9/24	03/08/2027	3133ERAS0		Aaa	AA+	50,000,000.00	4.6200	4.6214	50,000,000.00	0.00	147,583.33	50,000,000.00	50,609,429.50	609,429.50
FED FARM C	R BK / Miz	uho Securitie	s USA Inc												
1264810	4/3/24	03/10/2027	3133ERAA9	AA+	Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	132,416.67	50,000,000.00	50,538,061.00	538,061.00
FED FARM C	R BK / Miz	uho Securitie	es USA Inc												
1264811	4/3/24	03/10/2027	3133ERAA9	AA+	Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	132,416.67	50,000,000.00	50,538,061.00	538,061.00
		N FINANCIAL													
1264594	4/2/24	03/12/2027	3130B0Q28	B AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	119,277.78	50,000,000.00	50,569,468.00	569,468.00
1265185	4/5/24	O3/15/2027	3130B0S91	AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	100,444.44	50,000,000.00	50,573,365.50	573,365.50
FED FARM C			313000331		Auu	THIC	30,000,000.00	1.5200	1.3203	30,000,000.00	0.00	100,111.11	30,000,000.00	30,373,303.30	373,303.30
1265409	4/9/24	03/15/2027	3133ERAT8	B AA+	Aaa	AA+	50,000,000.00	4.6100	4.6111	50,000,000.00	0.00	102,444.44	50,000,000.00	50,609,183.00	609,183.00
FED FARM C	R BK / RB	С													
1265408	4/9/24	03/22/2027	3133ERAU5	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6108	50,000,000.00	0.00	57,625.00	50,000,000.00	50,618,230.50	618,230.50
FED HM LN I	BK BD / DI	EUTSCHE													
1265184	4/5/24	03/25/2027	3130B0S83	AA+	Aaa	NR	50,000,000.00	4.5050	4.5055	50,000,000.00	0.00	37,541.67	50,000,000.00	50,572,313.00	572,313.00
		FFERIES & CO													
1265186	4/5/24	03/30/2027	3130B0SB6	AA+	Aaa	NR	50,000,000.00	4.5150	4.5152	50,000,000.00	0.00	6,270.83	50,000,000.00	50,588,347.50	588,347.50
	4/17/24	04/07/2027	3133ERBZ3	B AA+	Aaa	AA+	50,000,000.00	4.8300	4.8305	50,000,000.00	0.00	1,167,250.00	50,000,000.00	50,840,792.00	840,792.00
		N FINANCIAL	3133211023	, ,,,,	Auu	741	30,000,000.00	1.0300	1.0303	30,000,000.00	0.00	1,107,230.00	30,000,000.00	30,010,732.00	010,732.00
	4/17/24	04/07/2027	3133ERBT7	' AA+	Aaa	AA+	50,000,000.00	4.8200	4.8205	50,000,000.00	0.00	1,164,833.33	50,000,000.00	50,831,202.50	831,202.50
FED FARM C	R BK / BA	NK OF AMERI	CA												
1266745	4/17/24	04/09/2027	3133ERCA7	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8304	50,000,000.00	0.00	1,153,833.33	50,000,000.00	50,843,008.00	843,008.00
FED FARM C	R BK / JP	MORGAN CHA	ASE & CO												
1267095	4/19/24	04/15/2027	3133ERCL3	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8302	50,000,000.00	0.00	1,113,583.33	50,000,000.00	50,849,673.00	849,673.00
Subtotal for	GOVT AGI	NCY-FIX-30/	360:				5,903,000,000.00	4.5382	4.5447	5,901,739,155.64	1,059,451.55	67,637,336.03	5,902,798,607.19	5,930,568,388.81	27,769,781.62

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Issuer / Broke	er													
UNITED ST	TATES	DOLLAR												
Extended	Fund													
GOVERNMEN		NCV												
GOVERNMENT GOV'T AGY														
FED HM LN BK			SECURITI	ES										
1112120 4/2	/28/21	04/28/2025	3130AM7A4	AA+	Aaa	NR 20,000,000.0	0.6900	0.6900	20,000,000.00	0.00	58,650.00	20,000,000.00	19,945,072.40	(54,927.60)
FED HM LN BK	(BD / GR	REAT PACIFIC	SECURITI	ES										
1112327 4/2	/29/21	04/29/2025	3130AMCP5	AA+	Aaa	NR 40,000,000.0	0.6800	0.6800	40,000,000.00	0.00	114,844.44	40,000,000.00	39,885,787.60	(114,212.40)
FED HM LN BK	(BD / GR	REAT PACIFIC	SECURITI	ES										
1115693 5/2	/24/21	11/24/2025	3130AMHJ4	AA+	Aaa	NR 15,000,000.0	0.7600	0.7600	15,000,000.00	0.00	40,216.67	15,000,000.00	14,666,732.70	(333,267.30)
FED HM LN BK	-													
1116512 5/2	/28/21	11/28/2025	3130AMQT2	AA+	Aaa	NR 25,000,000.0	0.7900	0.7900	25,000,000.00	0.00	67,479.17	25,000,000.00	24,440,042.50	(559,957.50)
FREDDIE MAC														
	/14/25	09/08/2027	3134HBDZ1	. AA+	Aaa	AA+ 25,000,000.0	0 4.1250	4.1874	24,963,750.00	3,541.67	48,697.92	24,967,291.67	24,903,472.25	(63,819.42)
FREDDIE MAC							4 2500	4 2005	40.053.500.00	2 476 20	64 020 56	40.054.076.20	40 007 100 50	42 222 20
	/20/25	10/21/2027	3134HBFJ5	AA+	Aaa	AA+ 50,000,000.0	0 4.2500	4.2905	49,952,500.00	2,476.30	64,930.56	49,954,976.30	49,997,199.50	42,223.20
1313415 3/2	/27/25	01/14/2028	3134HBGB1	AA+	Aaa	AA+ 50,000,000.0	00 4.1500	4.2055	49,930,000.00	1,421.32	23,055.56	49,931,421.32	49,930,232.00	(1,189.32)
Subtotal for GOV'T AGY - CALLABLE: 225,000,000.00 2.6457 2.6739 224,846,250.00 7,439.29 417,874.32 224,853,689.29 223,768,538.95												(1,085,150.34)		
Subtotal for GO	OVERNM	IENT AGENCY	:			10,378,000,000.	2.6387	4.3800	10,264,570,398.70	46,826,481.08	68,055,210.35	10,311,396,879.78	10,339,222,988.76	27,826,108.98
U. S. TREASU	URIES													
TREASURY	Y BOND													
US TREASURY	/ N/B / D	AIWA CAPITA	AL MARKET	s										
1248618 12,	2/4/23	05/15/2025	912828XB1	AA+	Aaa	AA+ 50,000,000.0	0 2.1250	4.8836	48,093,750.00	1,747,395.83	402,106.35	49,841,145.83	49,864,062.50	22,916.67
US TREASURY	/ N/B / B	ARCLAYS CAF	PITAL											
1248617 12,	2/4/23	07/15/2025	91282CEY3	AA+	Aaa	AA+ 50,000,000.0	3.0000	4.7343	48,666,015.63	1,096,177.31	314,917.13	49,762,192.94	49,811,198.00	49,005.06
US TREASURY														
	2/4/23	08/15/2025	91282CFE6	AA+	Aaa	AA+ 50,000,000.0	00 3.1250	4.6927	48,732,421.88	989,528.73	194,233.43	49,721,950.61	49,783,984.50	62,033.89
US TREASURY														
	2/5/23	08/15/2025	91282CFE6	AA+	Aaa	AA+ 50,000,000.0	0 3.1250	4.7395	48,697,265.63	1,016,511.63	194,233.43	49,713,777.26	49,783,984.50	70,207.24
US TREASURY 1298471 12	/ N/B / JF 2/6/24	P MORGAN CH 08/15/2025	1ASE & CO 912828K74	A-1+	ND	F1+ 50,000,000.0	0 2.0000	4.3326	40 210 027 50	363,219.25	124,309.39	40 574 156 75	49,576,172.00	2,015.25
US TREASURY				W-1+	NK	F1+ 50,000,000.0	o 2.0000	4.3320	49,210,937.50	303,219.25	124,309.39	49,574,156.75	49,370,172.00	2,015.25
US IREASURT		09/15/2025	91282CFK2	AA+	Aaa	AA+ 50,000,000.0	0 3.5000	4.7227	48,966,796.88	767,749.40	80,842.39	49,734,546.28	49,844,140.50	109,594.22
1248655 12							_ 5.5550		.0,500,,50.00	, 0, ,, 15, 10	00,0 .2.00	.5,. 5 .,5 .5.20	.5/5/1 .5.50	103/33 1.22
1248655 12, US TREASURY			ILEY											
US TREASURY			ILEY 91282CFK2		NR	F1+ 50,000,000.0	0 3.5000	4.2859	49,707,031.25	116,976.73	80,842.39	49,824,007.98	49,844,140.50	20,132.52

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Issuer / B	Broker														
UNITE	D STATES	DOLLAR													
Extend	led Fund														
U. S. TRE	ASURIES														
TREAS	SURY BOND)													
1249205	12/7/23	10/15/2025	91282CFP1	AA+	Aaa	AA+	50,000,000.00	4.2500	4.6360	49,658,203.13	242,484.21	980,769.23	49,900,687.34	50,010,937.50	110,250.16
US TREAS	SURY N/B / R	BC													
1310645	3/10/25	11/15/2025	912828M56	A-1+	NR	F1+	50,000,000.00	2.2500	4.1345	49,371,093.75	55,343.75	68,370.17	49,426,437.50	49,424,218.50	(2,219.00)
	SURY N/B / R														
1310643	3/10/25	12/15/2025	91282CGA3	8 A-1+	NR	F1+	50,000,000.00	4.0000	4.0926	49,962,890.63	2,915.74	120,879.12	49,965,806.37	49,962,500.00	(3,306.37)
US TREAS 1249206		EFFERIES & C	OMPANY 91282CGE5	5 AA+	400	AA+	E0 000 000 00	3.8750	4.5337	40 242 750 00	409,943.18	406 767 06	40.752.602.10	40.016.707.00	163,103.82
	12/7/23	01/15/2026 IORGAN STAN) AA+	Aaa	AA+	50,000,000.00	3.8750	4.5557	49,343,750.00	409,943.18	406,767.96	49,753,693.18	49,916,797.00	163,103.82
1307708	2/14/25	01/15/2026	91282CGE5	6 A-1+	NR	F1+	50,000,000.00	3.8750	4.2844	49,816,406.25	25,209.89	246,201.66	49,841,616.14	49,916,797.00	75,180.86
	SURY N/B / R						, ,			.,,	.,	•	.,.,,	7. 7.	,
1310644	3/10/25	01/15/2026	91282CGE5	A-1+	NR	F1+	50,000,000.00	3.8750	4.0682	49,917,968.75	5,802.85	117,748.62	49,923,771.60	49,916,797.00	(6,974.60)
US TREAS	SURY N/B / N	IORGAN STAN	ILEY												
1254403	1/18/24	02/15/2026	912828P46	AA+	Aaa	AA+	50,000,000.00	1.6250	4.3008	47,369,140.63	1,521,669.65	101,001.38	48,890,810.28	48,932,812.50	42,002.22
US TREAS	SURY N/B / R	BC													
1311776	3/17/25	02/15/2026	912828P46	A-1+	NR	F1+	50,000,000.00	1.6250	4.1315	48,882,812.50	50,023.32	33,667.13	48,932,835.82	48,932,812.50	(23.32)
		ITIGROUP GI													
1249263	12/8/23	04/15/2026	91282CGV7	AA+	Aaa	AA+	50,000,000.00	3.7500	4.4336	49,242,187.50	423,457.51	865,384.62	49,665,645.01	49,843,750.00	178,104.99
US TREAS 1249450		OF/15/2026	912828R36	i AA+	Aaa	AA+	E0 000 000 00	1.6350	4 5166	46 709 094 39	1 771 700 61	207 402 00	49 490 792 00	49 690 452 00	208,669.01
	12/11/23	05/15/2026 IORGAN STAN		AA+	Add	AA+	50,000,000.00	1.6250	4.5166	46,708,984.38	1,771,799.61	307,493.09	48,480,783.99	48,689,453.00	208,669.01
1254405	1/18/24	05/15/2026	912828R36	AA+	Aaa	AA+	50,000,000.00	1.6250	4.2373	47,136,718.75	1,482,288.29	307,493.09	48,619,007.04	48,689,453.00	70,445.96
US TREAS	SURY N/B / T	D SECURITIE	s				, ,					,			,
1249451	12/11/23	06/15/2026	91282CHH7	7 AA+	Aaa	AA+	50,000,000.00	4.1250	4.5006	49,558,593.75	229,608.27	606,284.34	49,788,202.02	50,076,172.00	287,969.98
US TREAS	SURY N/B / N	IORGAN STAN	ILEY												
1265805	4/11/24	07/15/2026	91282CHM6	5 AA+	Aaa	AA+	50,000,000.00	4.5000	4.8863	49,587,890.63	177,331.91	472,375.69	49,765,222.54	50,314,453.00	549,230.46
US TREAS	SURY N/B / J	P MORGAN CI	HASE & CO												
1254805	1/22/24	08/15/2026	9128282A7		Aaa	AA+	50,000,000.00	1.5000	4.2310	46,712,890.63	1,527,663.01	93,232.04	48,240,553.64	48,357,422.00	116,868.36
		lizuho Securit					E0 000 000	4.6056		40 740 045 05		406.007.45	40.040.004.04	50 450 750 00	610 OSE
1265804	4/11/24	09/15/2026	91282CHY0) AA+	Aaa	AA+	50,000,000.00	4.6250	4.8461	49,748,046.88	100,838.06	106,827.45	49,848,884.94	50,468,750.00	619,865.06
US TREAS 1259944	2/28/24	11/15/2026	912828U24	AA+	Aaa	AA+	50,000,000.00	2.0000	4.5075	46,832,031.25	1,272,302.28	378,453.04	48,104,333.53	48,484,375.00	380,041.47
		EFFERIES & C		AAT	nuu		30,000,000.00	2.0000	1.50/5	10,032,031.23	1,2,2,302.20	570,133.04	10,10 1,333.33	10, 10 1,373.00	500,011.17
1259106	2/22/24	01/15/2027	91282CJT9	AA+	Aaa	AA+	50,000,000.00	4.0000	4.4197	49,433,593.75	216,283.67	419,889.50	49,649,877.42	50,052,734.50	402,857.08
	•	•								· ·	•	•		•	

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Issuer / B	roker														
UNITE	STATE	S DOLLAR	2												
Extend	ed Fund														
	ASURIES	•													
	URY BONI	D													
US TREAS	URY N/B /	MORGAN STA	NLEY												
1259107	2/22/24	02/15/2027	912828V98	AA+	Aaa	AA+	50,000,000.00	2.2500	4.4043	47,021,484.38	1,104,977.33	139,848.07	48,126,461.71	48,501,953.00	375,491.29
US TREAS	URY N/B /	DAIWA CAPIT	TAL MARKET	s											
1247294	11/22/23	02/15/2028	9128283W8	B AA+	Aaa	AA+	50,000,000.00	2.7500	4.4653	46,724,609.38	1,050,836.84	170,925.41	47,775,446.22	48,468,750.00	693,303.78
		MORGAN STA													
1247300	11/22/23	05/15/2028	9128284N7		Aaa	AA+	50,000,000.00	2.8750	4.4572	46,818,359.38	964,604.98	544,026.24	47,782,964.36	48,501,953.00	718,988.64
US TREAS 1247907	URY N/B / 11/29/23	Mizuho Secur 11/15/2028	ities USA In 9128285M8		Aaa	AA+	50,000,000.00	3.1250	4.4192	47,144,531.25	770,173.31	591,332.87	47,914,704.56	48,679,687.50	764,982.94
			9120203110	MAT	Maa	AAT	30,000,000.00	3.1230	4.4192		<u> </u>				
	or TREASUF						1,400,000,000.00	3.0179	4.4606	1,359,066,406.32	19,503,116.54	8,470,455.23	1,378,569,522.86	1,384,650,260.50	6,080,737.64
	URY BONI														
1113751	URY N/B / 5/10/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5232	49,708,984.38	285,199.32	78,729.28	49,994,183.70	49,842,799.50	(151,384.20)
		MORGAN STA			7.00		30,000,000.00	0.5750	0.5252	137, 00730 1130	203/233.02	7 0,7 23.20	.5/55 1/10517 0	15/0 12/7 55150	(151/50 1120)
1115882	5/25/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5449	49,669,921.88	323,412.20	78,729.28	49,993,334.08	49,842,799.50	(150,534.58)
US TREAS	URY N/B /	DEUTSCHE													
1113752	5/10/21	06/30/2025	912828ZW3	B AA+	Aaa	AA+	50,000,000.00	0.2500	0.5692	49,347,656.25	613,513.76	31,422.65	49,961,170.01	49,501,302.00	(459,868.01)
US TREAS	URY N/B /	BNY Mellon C	apital Marke	et											
1115552	5/21/21	06/30/2025	912828ZW3	B AA+	Aaa	AA+	50,000,000.00	0.2500	0.6095	49,271,484.38	684,833.80	31,422.65	49,956,318.18	49,501,302.00	(455,016.18)
US TREAS	URY N/B /	MORGAN STA	NLEY _1												
1113753	5/10/21	07/31/2025	91282CAB7	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5892	49,292,968.75	651,586.80	20,718.23	49,944,555.55	49,329,687.50	(614,868.05)
		CITIGROUP G													
1116055	5/26/21	07/31/2025	91282CAB7		Aaa	AA+	50,000,000.00	0.2500	0.5909	49,296,875.00	647,409.14	20,718.23	49,944,284.14	49,329,687.50	(614,596.64)
US TREAS 1248973	12/6/23	DAIWA CAPIT 07/31/2025	912828Y79		Aaa	AA+	50,000,000.00	2.8750	4.7169	48,550,781.25	1,158,413.66	238,259.67	49,709,194.91	49,764,648.50	55,453.59
		MORGAN STA		74.1	Add	74.1	30,000,000.00	2.0750	1.7103	10,550,701.25	1,130,113.00	230,233.07	15,705,151.51	15,70 1,0 10.30	33, 133.33
1297815	12/3/24	07/31/2025	91282CAB7	A-1+	NR	F1+	50,000,000.00	0.2500	4.4241	48,656,250.00	666,276.04	20,718.23	49,322,526.04	49,329,687.50	7,161.46
		MORGAN STA									•				
1298060	12/4/24	07/31/2025	91282CAB7	A-1+	NR	F1+	50,000,000.00	0.2500	4.3666	48,679,687.50	651,869.77	20,718.23	49,331,557.27	49,329,687.50	(1,869.77)
US TREAS	URY N/B /	BANK OF AME	RICA												
1113754	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	698,747.22	10,869.57	49,925,309.72	49,187,109.50	(738,200.22)
US TREAS	URY N/B /	DEUTSCHE													
1113755	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	698,747.22	10,869.57	49,925,309.72	49,187,109.50	(738,200.22)
US TREAS	URY N/B /	MORGAN STA	NLEY _1												

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	7 1100														
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR	1												
Extend	ded Fund														
	EASURIES														
	SURY BONI	O - ME													
1116050	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	724,567.55	341.53	49,906,208.18	49,031,640.50	(874,567.68)
US TREAS	SURY N/B / I	BNP PARIBAS													
1116051	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	724,567.55	341.53	49,906,208.18	49,031,640.50	(874,567.68)
US TREAS	SURY N/B / I	DEUTSCHE													
1116052	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6332	49,179,687.50	726,296.84	341.53	49,905,984.34	49,031,640.50	(874,343.84)
		MORGAN STAI													
1130485	7/23/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6018	49,273,437.50	640,134.80	341.53	49,913,572.30	49,031,640.50	(881,931.80)
US TREAS 1298227	12/5/24	09/30/2025	91282CAM3	A-1+	NR	F1+	50,000,000.00	0.2500	4.3280	48,376,953.13	635,105.30	341.53	49,012,058.43	49,031,640.50	19,582.07
US TREAS	SURY N/B / I	DEUTSCHE													
1116053	5/26/21	10/31/2025	91282CAT8	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	776,844.31	52,486.19	49,882,313.06	48,877,929.50	(1,004,383.56)
	SURY N/B / I														
1116054	5/26/21	10/31/2025	91282CAT8		Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	776,844.31	52,486.19	49,882,313.06	48,877,929.50	(1,004,383.56)
US TREAS 1298228	12/5/24	10/31/2025	AL MARKET: 91282CAT8		ND	F1+	50,000,000.00	0.2500	4.3087	48,220,703.13	630,841.62	40,400.55	48,851,544.75	48,877,929.50	26,384.75
		TD SECURITIE		A-1T	INK	FIT	30,000,000.00	0.2300	4.3007	40,220,703.13	030,041.02	40,400.55	40,031,344.73	40,077,929.30	20,364.73
1298472	12/6/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.3029	48,228,516.00	624,596.18	40,055.25	48,853,112.18	48,877,929.50	24,817.32
US TREAS	SURY N/B / I	MORGAN STAI	NLEY												
1298596	12/9/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.2527	48,265,625.00	601,179.06	39,019.34	48,866,804.06	48,877,929.50	11,125.44
US TREAS	SURY N/B / I	MORGAN STAI	NLEY _1												
1116285	5/27/21	12/31/2025	91282CBC4	AA+	Aaa	AA+	50,000,000.00	0.3750	0.7266	49,207,031.25	663,562.30	47,133.98	49,870,593.55	48,632,324.00	(1,238,269.55)
US TREAS	SURY N/B / (CITIGROUP G	LOBAL MAR	KETS											
1118017	6/10/21	01/31/2026	91282CBH3	AA+	Aaa	AA+	50,000,000.00	0.3750	0.6825	49,298,828.13	575,076.69	31,077.35	49,873,904.82	48,478,906.00	(1,394,998.82)
US TREAS 1120789	6/30/21	01/31/2026	91282CBH3	AA+	Aaa	AA+	50,000,000.00	0.3750	0.8080	49,027,343.75	795,651.38	31,077.35	49,822,995.13	48,478,906.00	(1,344,089.13)
US TREAS	SURY N/B / I	Mizuho Securi	ties USA Inc	С											
1249209	12/7/23	03/31/2026	9128286L9	AA+	Aaa	AA+	100,000,000.00	2.2500	4.4309	95,250,000.00	2,703,846.15	6,147.54	97,953,846.15	98,243,750.00	289,903.85
US TREAS	SURY N/B / I	MORGAN STAI	NLEY												
1249266	12/8/23	04/30/2026	9128286S4	AA+	Aaa	AA+	100,000,000.00	2.3750	4.4231	95,390,625.00	2,531,464.53	997,237.57	97,922,089.53	98,248,047.00	325,957.47
	SURY N/B / I														
1311367	3/13/25	04/30/2026	91282CBW0	AA+	Aaa	AA+	50,000,000.00	0.7500	4.0600	48,185,546.88	83,473.63	19,682.32	48,269,020.51	48,270,703.00	1,682.49
	SURY N/B / I		01303055				F0 000 000 5	2 2772	4.0705	40.076.242.52	40.517.43	F0.045.05	40 440 622 62	40 424 222 52	10 000 50
1311417	3/14/25	04/30/2026	9128286S4	AA+	Aaa	AA+	50,000,000.00	2.3750	4.0735	49,070,312.50	40,617.42	59,046.96	49,110,929.92	49,124,023.50	13,093.58

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Mood	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker														
UNITE	STATE:	S DOLLAR	1												
Extend	ed Fund														
	ASURIES														
	URY BONI	D - ME													
		DAIWA CAPIT	AL MARKET	rs											
1312400	3/20/25	04/30/2026	91282CBW	0 AA+	Aaa	AA+	50,000,000.00	0.7500	4.1476	48,169,921.88	54,090.98	12,430.94	48,224,012.86	48,270,703.00	46,690.14
US TREAS	URY N/B / I	MORGAN STAI	NLEY												
1250187	12/14/23	06/30/2026	9128287B0	AA+	Aaa	AA+	50,000,000.00	1.8750	4.4455	46,937,500.00	1,562,567.28	235,669.89	48,500,067.28	48,716,797.00	216,729.72
US TREAS	URY N/B / 3	DEFFERIES & O	COMPANY												
1252688	1/5/24	06/30/2026	91282CCJ8	AA+	Aaa	AA+	50,000,000.00	0.8750	4.1810	46,134,765.65	1,926,224.84	109,979.28	48,060,990.49	48,111,328.00	50,337.51
		CASTLE OAK S													
1311368	3/13/25	06/30/2026	9128287B0) AA+	Aaa	AA+	50,000,000.00	1.8750	4.0392	48,640,625.00	54,489.72	49,205.80	48,695,114.72	48,716,797.00	21,682.28
US TREAS 1311418	3/14/25	06/30/2026	9128287B0) AA+	Aaa	AA+	50,000,000.00	1.8750	4.0692	48,625,000.00	52,325.58	46,616.02	48,677,325.58	48,716,797.00	39,471.42
		CASTLE OAK S			Add	ANT	30,000,000.00	1.0750	4.0032	40,023,000.00	32,323.30	40,010.02	10,077,323.30	40,710,797.00	39,471.42
1312399	3/20/25	06/30/2026	9128287B0		Aaa	AA+	50,000,000.00	1.8750	4.1327	48,603,515.63	35,883.97	31,077.35	48,639,399.60	48,716,797.00	77,397.40
US TREAS	URY N/B / I	MORGAN STAI	NLEY												
1249652	12/12/23	07/31/2026	912828Y95	5 AA+	Aaa	AA+	50,000,000.00	1.8750	4.5408	46,722,656.25	1,621,637.86	155,386.74	48,344,294.11	48,644,531.00	300,236.89
US TREAS	URY N/B / 3	JP MORGAN C	HASE & CO												
1250188	12/14/23	07/31/2026	912828Y95	5 AA+	Aaa	AA+	50,000,000.00	1.8750	4.4584	46,826,171.88	1,567,077.63	155,386.74	48,393,249.51	48,644,531.00	251,281.49
US TREAS	URY N/B / I	DAIWA CAPIT	AL MARKET	rs											
1311777	3/17/25	07/31/2026	91282CCP4	4 AA+	Aaa	AA+	50,000,000.00	0.6250	4.0592	47,724,609.38	68,125.47	12,948.89	47,792,734.85	47,839,844.00	47,109.15
		JEFFERIES & C													
1250189	12/14/23	08/31/2026	912828YD6		Aaa	AA+	50,000,000.00	1.3750	4.4330	46,132,812.50	1,849,694.12	59,782.61	47,982,506.62	48,234,375.00	251,868.38
US TREAS 1252689	URY N/B / (1/5/24	08/31/2026	91282CCW		Aaa	AA+	50,000,000.00	0.7500	4.1779	45,740,234.38	1,987,011.41	32,608.70	47,727,245.79	47,804,687.50	77,441.71
		JP MORGAN C			Add	AAT	30,000,000.00	0.7300	4.1779	45,/40,254.56	1,907,011.41	32,006.70	47,727,243.79	47,804,087.30	//,441./1
1311369	3/13/25	08/31/2026	91282CLH2		Aaa	AA+	50,000,000.00	3.7500	4.0209	49,808,593.75	6,784.92	96,807.07	49,815,378.67	49,847,656.00	32,277.33
US TREAS	URY N/B / I	MORGAN STAI	NLEY												
1311419	3/14/25	08/31/2026	91282CLH2	2 AA+	Aaa	AA+	50,000,000.00	3.7500	4.0631	49,779,296.88	7,425.53	91,711.96	49,786,722.41	49,847,656.00	60,933.59
US TREAS	URY N/B / I	MORGAN STAI	NLEY												
1254806	1/22/24	09/30/2026	91282CCZ2	2 AA+	Aaa	AA+	50,000,000.00	0.8750	4.1688	45,851,562.50	1,837,647.98	1,195.36	47,689,210.48	47,779,297.00	90,086.52
US TREAS	URY N/B / 0	CASTLE OAK S	ECURITIES	5											
1259640	2/27/24	11/30/2026	91282CDK4	4 AA+	Aaa	AA+	50,000,000.00	1.2500	4.5063	45,822,265.63	1,655,328.71	209,478.02	47,477,594.34	47,855,469.00	377,874.66
		DAIWA CAPIT													_
1238639	9/20/23	07/31/2028	91282CCR0	0 AA+	Aaa	AA+	50,000,000.00	1.0000	4.5231	42,388,671.88	2,395,682.67	82,872.93	44,784,354.55	45,505,859.50	721,504.95
US TREAS	URY N/B / 3	JEFFERIES & (COMPANY												

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Issuer / E	Broker														
UNITE	D STATE	S DOLLAR													
Extend	led Fund														
U. S. TR	EASURIES														
TREAS	SURY BONE) - ME													
1238644	9/20/23	08/31/2028	91282CCV1	AA+	Aaa /	AA+	50,000,000.00	1.1250	4.5246	42,542,968.75	2,306,851.39	48,913.04	44,849,820.14	45,597,656.00	747,835.86
US TREAS	SURY N/B / I	MORGAN STAN	NLEY												
1247906	11/29/23	10/31/2028	91282CDF5	AA+	Aaa /	AA+	50,000,000.00	1.3750	4.4251	43,322,265.63	1,816,135.77	288,674.03	45,138,401.40	45,800,781.00	662,379.60
Subtotal	for TREASUR	Y BOND - ME:					2,400,000,000.00	1.0495	3.0032	2,304,250,000.49	42,139,664.38	3,701,479.20	2,346,389,664.87	2,337,821,892.00	(8,567,772.87)
US TR	EASURY B	(LL													
US TREAS	SURY N/B / 3	IP MORGAN CI	HASE & CO												
1293063	10/25/24	04/17/2025	912797KS5	A-1+	NR F	F1+	50,000,000.00		4.4236	48,953,341.67	950,413.89	0.00	49,903,755.56	49,905,355.50	1,599.94
US TREAS	SURY N/B / 3	IP MORGAN CI	HASE & CO												
1293383	10/29/24	04/17/2025	912797KS5	A-1+	NR F	F1+	100,000,000.00		4.4360	97,948,194.45	1,858,694.44	0.00	99,806,888.89	99,810,711.00	3,822.11
US TREAS	SURY N/B / I	MORGAN STAN	NLEY												
1303952	1/17/25	05/08/2025	912797NE3	A-1+	NR F	F1+	50,000,000.00		4.2423	49,354,427.09	430,381.94	0.00	49,784,809.03	49,782,368.00	(2,441.03)
US TREAS	SURY N/B / 3	IP MORGAN CI	HASE & CO												
1305450	1/29/25	05/08/2025	912797NE3	A-1+	NR F	F1+	50,000,000.00		4.2322	49,424,768.75	360,245.83	0.00	49,785,014.58	49,782,368.00	(2,646.58)
US TREAS	SURY N/B / 3	IP MORGAN CI	HASE & CO												
1302589	1/8/25	05/15/2025	912797LB1	A-1+	NR F	F1+	50,000,000.00		4.2211	49,266,363.34	479,463.33	0.00	49,745,826.67	49,741,245.50	(4,581.17)
US TREAS	SURY N/B / G	CITIGROUP GI	LOBAL MAR	KETS											
1298780	12/10/24	09/04/2025	912797MH7	A-1+	NR F	F1+	50,000,000.00		4.1940	48,486,172.22	632,644.45	0.00	49,118,816.67	49,112,601.00	(6,215.67)
US TREAS	SURY N/B / I	FTN FINANCIA	L												
1311416	3/14/25	02/19/2026	912797PM3	A-1+	NR F	F1+	50,000,000.00		4.0501	48,147,500.00	97,500.00	0.00	48,245,000.00	48,245,600.00	600.00
Subtotal	for US TREAS	SURY BILL:					400,000,000.00	0.0000	4.2794	391,580,767.52	4,809,343.88	0.00	396,390,111.40	396,380,249.00	(9,862.40)
Subtotal	for U. S. TRE	ASURIES:					4,200,000,000.00	1.6057	3.6105	4,054,897,174.33	66,452,124.80	12,171,934.43	4,121,349,299.13	4,118,852,401.50	(2,496,897.63)
Total Exte	ended Fund	!				:	15,381,691,188.29	2.3411	4.1652	15,123,158,761.32	113,278,605.88	80,227,144.78	15,236,437,367.20	15,261,766,578.55	25,329,211.35
Net Asse	et Value (N	AV):												<u> </u>	1.001662
Т	otal Invest	tments:				15,381,	,691,188.29	2.3411	4.1652	15,123,158,761.32	113,278,605.88	80,227,144.78	15,236,437,367.20	15,261,766,578.55	25,329,211.35

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Deal	Settle	Maturity	CUSIP	S&P	Moodys Fitch	Face	Coupon	Purchase	Capital	Capital	Interest		Market	Unrealized
No.	Date	Date	COSIP	Jar	Moody's Fitch	Value	Coupon	Yield	Сарісаі	Accrual	Accrual	Book Value	Value *	Gain/(Loss)

Issuer / Broker

Query: Daily Inventory OCTP

Settlement Date: not greater than 31 Mar 2025

Entity Name: one of Extended Fund

Account Name: one of LAIF - EXTENDED FUND, OC Treasurer Extended Fund, OC Treasurer X FUND MMF, NORTHERN TRUST OCTP

Account Number: not one of AIM# 51124, WFB-LAW LIBRARY, TEMPFUND283, GS283, AIM#51104-JWA, MORGAN 283, AIM# 51126, AIM# 51123, AIM# 51121, AIM# 51120, AIM# 51129, AIM# 51127, AIM# 51128, GS FIN TAX FREE-LAD04, GS FIN SQ TX FREE-LAD00, 279138, 4167740661, 26-95598, 4000017830, 276343, 26-95597, 26-95550, 276340

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ORANGE COUNTY TREASURER-TAX COLLECTOR

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Run Date:

Print Date:

7	'1167										* Mai	ket values provided by Northe	rn Trust and exclude accrued	interest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Face Fitch Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker													
UNITE	D STATE	S DOLLAR	Ł											
L00-P	ension P	repaymen	t-CEO											
FUNDS														
NORTHE	RN TRUST PI	PCEO SWEEP												
					NF	0.0	0		0.00			0.00	0.00	0.00
Subtotal	for FUNDS:					0.0	10		0.00			0.00	0.00	0.00
J. S. TR	EASURIES													
	SURY BON													
		JP MORGAN C												
274921	6/17/24	6/30/25	912828ZW3	B AA+	Aaa AA	+ 524,000,000.0	0 0.2500	5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Subtotal	for TREASUI	RY BOND - ME	:			524,000,000.0		5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
	for U. S. TRE		_			524,000,000.0 524,000,000.0	0.2500	5.0419 5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
otal 100	0-Pension Pr	epayment-CE	D :			324,000,000.0	0.2300	3.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Net Ass	et Value (N	IAV):												1.001417
650-F	ountain \	Valley SD4	<u>10</u>											
FUNDS														
NORTHE	RN TRUST F\	VSD 40 SWEEP	•											
					NF	0.0	0		0.00			0.00	0.00	0.00
Subtotal	for FUNDS:					0.0	10		0.00			0.00	0.00	0.00
GOVERN	NMENT AGE	ENCY												
		FIX-30/360												
FANNIE I 1077257	MAE / MORG 7/29/20	GAN STANLEY 6/17/25	_ 1 3135G04Z3	AA+	Aaa AA	.+ 3,500,000.0	0 0.5000	0.4363	3,510,760.09	(10,294.92)	5,055.56	3,500,465.17	3,471,324.99	(29,140.18
	MAE / TD SE		313300423	AAT	Add Ar	3,300,000.0	0.3000	0.4303	3,310,700.09	(10,254.52)	3,033.30	3,300,403.17	3,471,324.55	(25,140.10
1217026	4/18/23	9/24/26	3135G0Q22	AA+	Aaa AA	.+ 3,500,000.0	0 1.8750	3.9225	3,271,857.16	129,760.85	1,276.04	3,401,618.01	3,394,180.44	(7,437.57)
Subtotal	for GOVT AG	GENCY-FIX-30	/360:			7,000,000.0	0 1.1875	2.1794	6,782,617.25	119,465.93	6,331.60	6,902,083.18	6,865,505.43	(36,577.75
		MENT AGENC				7,000,000.0		2.1794	6,782,617.25	119,465.93	6,331.60	6,902,083.18	6,865,505.43	(36,577.75)
	EASURIES						1.1075	2.27,54						
	SURY BON													
JS TREAS	SURY N/B /	JEFFERIES &	COMPANY											
228516	7/7/23	8/15/27	9128282R0	AA+	Aaa AA	3,500,000.0	0 2.2500	4.5177	3,205,371.09	124,529.82	9,789.36	3,329,900.91	3,370,800.79	40,899.88
		CITIGROUP G												
273000	6/3/24	2/15/28	9128283W8		Aaa AA	+ 3,465,000.0	0 2.7500	4.5871	3,250,467.77	47,920.66	11,845.13	3,298,388.43	3,358,884.38	60,495.95
JS TREAS	SURY N/B /	CITIGROUP G	LOBAL MAR	KETS										

Investment Inventory with Market Value by Entity & Instrument
Non-Pooled Investments

As of 31-Mar-2025

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Run Date:

Print Date: As at date:

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* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATE	S DOLLAF	Ł												
650-Fc	ountain \	/alley SD4	<u>10</u>												
U. S. TRI	EASURIES														
TREAS	SURY BONI	D													
1302358	1/7/25	5/15/28	9128284N7	AA+	Aaa	AA+	3,300,000.00	2.8750	4.3573	3,148,792.97	10,376.95	22,015.19	3,159,169.92	3,201,128.90	41,958.98
US TREAS	SURY N/B /	CITIGROUP G	LOBAL MAR	KETS											
1309634	2/28/25	8/15/28	9128284V9	AA+	Aaa	AA+	3,400,000.00	2.8750	4.1220	3,264,398.44	3,432.95	8,640.88	3,267,831.39	3,290,296.89	22,465.50
Subtotal 1	for TREASUF	RY BOND:					13,665,000.00	2.6832	4.3981	12,869,030.27	186,260.38	52,290.56	13,055,290.65	13,221,110.96	165,820.31
TREAS	SURY BONI	D - ME													
US TREAS	SURY N/B /	DEUTSCHE													
1100898	2/1/21	1/31/26	91282CBH3	AA+	Aaa	AA+	3,500,000.00	0.3750	0.4193	3,492,343.75	6,376.71	2,175.41	3,498,720.46	3,393,523.42	(105,197.04)
US TREAS	SURY N/B /	BARCLAYS CA	PITAL												
1113406	5/6/21	4/30/26	91282CBW0	AA+	Aaa	AA+	3,500,000.00	0.7500	0.7965	3,492,070.31	6,213.04	11,022.10	3,498,283.35	3,378,949.21	(119,334.14)
US TREAS	SURY N/B /	BANK OF AME	RICA												
1214697	3/31/23	3/31/27	912828ZE3	AA+	Aaa	AA+	3,500,000.00	0.6250	3.8080	3,090,253.91	205,293.73	59.77	3,295,547.64	3,281,113.29	(14,434.35)
US TREAS	SURY N/B /	TD SECURITI	ES												
1256812	2/5/24	6/30/27	91282CEW7	AA+	Aaa	AA+	3,510,000.00	3.2500	4.0660	3,419,782.03	30,605.77	28,676.31	3,450,387.80	3,462,834.38	12,446.58
Subtotal 1	for TREASUF	RY BOND - ME	:				14,010,000.00	1.2514	2.2737	13,494,450.00	248,489.25	41,933.59	13,742,939.25	13,516,420.30	(226,518.95)
Subtotal 1	for U. S. TRE	ASURIES:					27,675,000.00	1.9584	3.3227	26,363,480.27	434,749.63	94,224.15	26,798,229.90	26,737,531.25	(60,698.65)
Total 650	-Fountain V	alley SD40 :					34,675,000.00	1.8028	3.0919	33,146,097.52	554,215.56	100,555.75	33,700,313.08	33,603,036.68	(97,276.40)
Net Asse	et Value (N	AV):													0.997113
т	otal Inves	tments:				558,67	75,000.00	0.3464	4.9208	532,112,816.27	19,627,191.75	429,865.14	551,740,008.02	552,376,681.64	636,673.62

Report Parameters

Query: Daily Inventory SI (PPCEO+FV)

Settlement Date: not greater than 31 Mar 2025

Entity Name: one of 650-Fountain Valley SD40, 100-Pension Prepayment-CEO

Instrument Type: not one of NT TREASURY SWEEP - GF100, NT TREASURY SWEEP - JWA

Account Name: not one of BLACKROCK TEMPFUND - JWA MMF, BLACKROCK TEMPFUND-COUNTY MMF, BLACKROCK TEMPFUND-EDUCATIONAL

MMF, GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATIONAL MMF, GS FIN SQ TX FREE-LAD00, GS FIN TAX FREE-GF 100,

MORGAN STANLEY GOVT 8302-COUNTY MMF, MORGAN STANLEY GOVT 8302-EDUCATIONAL M, NORTHERN TRUST OCTP SWEEP, NORTHERN TRUST -

CCCD SERIES 2017E, NORTHERN INST U.S. TREASURY PORTFOLIO

Entity: not one of 112-County Infrastructure, 161-Law Library, 480-Ladera CFD 99-1 Const, 482-Spcl Mello Roos Res,

483-Rancho Margarita CFD, 494-Aliso Viejo 88-1 DS, 497-Lomas Laguna 88-2 C, 510-Baker Rnch 87-6 Const, 514-Sta Teresita

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ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Mar-2025

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08-Apr-2025

08-Apr-2025

Run Date:

Print Date:

As at date:

,	1109											Turk	et values provided by Northern	Trust and exclude decraed in	iterest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITI	ED STATE	S DOLLAR	t												
650-C	CCD SER	IES 2017E	E												
FUNDS			_												
		. TREASURY P	ORTFOLIO												
		4/1/25		AAAm	NR	NR	1,178,013.62		4.1955	1,178,013.62			1,178,013.62	1,178,013.62	0.00
Subtota	for FUNDS:						1,178,013.62		4.1955	1,178,013.62			1,178,013.62	1,178,013.62	0.00
	NMENT AGE	NCY													
	Γ AGENCY-F														
FED HM	LN BK BD / D	EUTSCHE													
967776	7/18/18	6/11/27	3130AEFG0	AA+	Aaa	NR	385,000.00	3.1250	3.1846	383,225.15	1,337.09	3,676.22	384,562.24	378,498.60	(6,063.64)
FED FAR	M CR BK / FT	N FINANCIAL													
1001372	2/20/19	6/15/27	3133EEW89	AA+	Aaa	AA+	225,000.00	3.1250	2.9561	227,778.98	(2,042.25)	2,070.32	225,736.73	221,092.70	(4,644.03)
		ORGAN STANL	_												
1015241	5/16/19	11/12/27	3133EH6M0		Aaa	AA+	94,000.00	2.8000	2.6533	95,041.52	(720.82)	1,016.24	94,320.70	91,320.30	(3,000.40)
FED HM 981587	10/12/18	ITIGROUP GL 12/10/27	OBAL MARK 3130AD7C0		Aaa	NR	180,000.00	2.7500	3.4669	169,941.34	7 102 20	1,526.25	177,044.62	174,740.05	(2.204.57)
		'N FINANCIAL		AA+	Add	INK	180,000.00	2.7500	3.4009	109,941.34	7,103.28	1,526.25	177,044.02	174,740.05	(2,304.57)
1026648	7/30/19	12/20/27	3133EH3S0	AA+	Aaa	AA+	137,000.00	2.7300	2.2650	141,840.21	(3,271.15)	1,049.31	138,569.06	132,705.03	(5,864.03)
		ORGAN STANL					,			- 1-/- 1-1-	(=,=,=,=,	2,2 .2.22	,		(=,===,
1005676	3/19/19	12/28/27	31331YLB4	AA+	Aaa	AA+	45,000.00	5.2500	2.8900	53,177.40	(5,622.45)	610.31	47,554.95	46,493.51	(1,061.44)
ED FAR	M CR BK / DI	EUTSCHE													
938650	1/18/18	1/18/28	3133EH7H0	AA+	Aaa	AA+	2,000,000.00	2.8750	2.8890	1,997,580.00	1,743.07	11,659.72	1,999,323.07	1,943,075.22	(56,247.85)
FED HM	LN BK BD / C	ASTLE OAK SE	ECURITIES												
987151	11/16/18	11/16/28	3130AFFX0	AA+	Aaa	NR	85,000.00	3.2500	3.3680	84,154.25	539.17	1,035.94	84,693.42	83,119.22	(1,574.20)
	MAE / TD SE														
935871	12/29/17	5/15/29	31359MEU3	AA+	Aaa	AA+	1,500,000.00	6.2500	2.7914	2,002,678.50	(320,555.72)	35,416.67	1,682,122.78	1,629,296.01	(52,826.77)
		ANK OF AMERI					2 000 000 00		2 2224		2.054.57	44.550.00	4 000 544 57	4 005 504 00	(00.000.00)
936269 FREDR T	1/3/18	1/3/30	3133EH5V1	AA+	Aaa	AA+	2,000,000.00	2.9800	2.9971	1,996,580.00	2,064.67	14,568.89	1,998,644.67	1,906,581.02	(92,063.65)
941166	2/2/18	CLAYS CAPITA 3/15/31	3134A4AA2	AA+	Aaa	AA+	1,500,000.00	6.7500	3.0912	2,088,162.00	(321,166.59)	4,500.00	1,766,995.41	1,706,784.47	(60,210.94)
		ho Securities		,,,,	7.00	, , ,	1,500,000.00	0.7500	3.0312	2,000,102.00	(321/100.33)	1,500.00	1,700,555.11	1,, 00,, 0	(00,210.5 1)
945319	3/1/18	7/15/32	3134A4KX1	AA+	Aaa	AA+	2,000,000.00	6.2500	3.2042	2,697,120.00	(343,574.80)	26,388.89	2,353,545.20	2,257,920.66	(95,624.54)
FED FAR	M CR BK / M	ORGAN STANL	LEY												
948858	3/22/18	7/19/32	3133EA5P9	AA+	Aaa	AA+	255,000.00	3.0500	3.3488	246,378.45	4,228.02	1,555.50	250,606.47	235,913.13	(14,693.34)
FED FAR	M CR BK / M	ORGAN STANL	LEY												
948857	3/22/18	11/8/32	3133EA7G7	AA+	Aaa	AA+	147,000.00	3.1200	3.3373	143,323.53	1,765.63	1,821.82	145,089.16	135,687.40	(9,401.76)
FED FAR	M CR BK / M	ORGAN STANL	LEY												

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ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Mar-2025

As at date: 08-Apr-2025

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08-Apr-2025

Run Date:

Print Date:

eal	Settle	Maturity					Face		Purchase		Capital	Interest		Market	Unrealized
lo.	Date	Date	CUSIP	S&P	Моо	dys Fitch	Value	Coupon	Yield	Capital	Accrual	Accrual	Book Value	Value *	Gain/(Loss
suer /	Broker														
JNITE	D STATES	S DOLLAR	ł												
50-C	CCD SER	ES 2017	<u>E</u>												
OVERN	IMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
48855	3/22/18	3/23/33	3133EEUG	AA+	Aaa	AA+	500,000.00	3.3500	3.3496	500,023.74	(11.12)	372.22	500,012.62	468,220.35	(31,792.27
ED FARI	M CR BK / MC	ORGAN STAN	LEY												
48856	3/22/18	12/27/33	3133EDCX8	B AA+	Aaa	AA+	263,000.00	4.4400	3.3596	297,542.42	(15,393.44)	3,049.05	282,148.98	264,010.99	(18,137.99
	•	N FINANCIAL													
45505	3/2/18	2/13/34	3133EJCP2		Aaa	AA+	2,000,000.00	3.3300	3.4801	1,963,460.00	16,223.73	8,880.00	1,979,683.73	1,847,891.00	(131,792.73
ED FARI 47691	3/15/18	TIGROUP GLO	31331KN89		Aaa	AA+	2,000,000.00	3.9100	3.3519	2,147,620.00	(58,982.88)	32,366.11	2,088,637.12	1,898,882.54	(189,754.58
ubtotal		ENCY-FIX-30	/360-				45.346.000.00	4 2075	2 4204	17,235,627.49	(1,036,336.56)	151,563.46	16,199,290.93	15,422,232.19	(777,058.74
		MENT AGENC					15,316,000.00 15,316,000.00	4.2975	3.1381	17,235,627.49	(1,036,336.56)	151,563.46	16,199,290.93	15,422,232.19	(777,058.74
	EASURIES	TENT AGENC	1.				13,310,000.00	4.2975	3.1381	17,233,027.49	(1,030,330.30)	131,303.40	10,199,290.93	13,422,232.13	(777,038.74
	SURY BONE)													
		ZITIGROUP G	LOBAL MAR	KETS											
286042	9/5/24	2/15/31	91282CBL4		Aaa	AA+	1,000,000.00	1.1250	3.6952	853,828.13	12,915.78	1,398.48	866,743.91	851,171.88	(15,572.03
S TREAS	SURY N/B / 3	IP MORGAN C	HASE & CO												
286043	9/5/24	2/15/33	91282CGM	7 AA+	Aaa	AA+	1,800,000.00	3.5000	3.8107	1,759,921.88	2,702.19	7,831.49	1,762,624.07	1,724,203.12	(38,420.95
S TREAS	SURY N/B / O	CITIGROUP G	LOBAL MAR	KETS											
47405	3/14/18	2/15/36	912810FT0	AA+	Aaa	AA+	1,500,000.00	4.5000	2.9081	1,831,699.22	(130,460.59)	8,390.88	1,701,238.63	1,544,707.04	(156,531.60
ubtotal	for TREASUR	Y BOND:					4,300,000.00	3.2965	3.4690	4,445,449.23	(114,842.62)	17,620.85	4,330,606.61	4,120,082.03	(210,524.58
TREA	SURY BONE) - ME													
S TREAS	SURY N/B / I	MORGAN STA	NLEY												
42094	2/8/18	2/15/27	912828V98	B AA+	Aaa	AA+	2,000,000.00	2.2500	2.8307	1,908,125.00	72,769.24	5,593.92	1,980,894.24	1,940,078.12	(40,816.12
		MORGAN STA													
286041	9/5/24	1/31/29	91282CDW	8 AA+	Aaa	AA+	1,000,000.00	1.7500	3.6765	922,343.75	10,038.84	2,900.55	932,382.59	923,554.69	(8,827.90
ubtotal	for TREASUR	Y BOND - ME	i :				3,000,000.00	2.0833	3.1126	2,830,468.75	82,808.08	8,494.47	2,913,276.83	2,863,632.81	(49,644.02
	for U. S. TRE						7,300,000.00	2.7979	3.3225	7,275,917.98	(32,034.54)	26,115.32	7,243,883.44	6,983,714.84	(260,168.60
otal 650	-CCCD SERI	ES 2017E :					23,794,013.62	3.8135	3.2470	25,689,559.09	(1,068,371.10)	177,678.78	24,621,187.99	23,583,960.65	(1,037,227.34
let Ass	et Value (N	AV):													0.957873
	Total Invest	monto			-	23.7	94,013.62	3.8135	3.2470	25,689,559.09	(1,068,371.10)	177,678.78	24,621,187.99	23,583,960.65	(1,037,227.34)

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Mar-2025

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08-Apr-2025 08:53:47 AM

08-Apr-2025

08-Apr-2025

Run Date:

Print Date:

As at date:

User: SNong

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* Market values provided by Northern Trust and exclude accrued interest

Deal	Settle	Maturity	CUSIP	S&P	Moodys Fitch	Face	Counon	Purchase	Capital	Capital	Interest		Market	Unrealized
No.	Date	Date	CUSIP	Jar	Moodys Fitch	Value	Coupon	Yield	Сарісаі	Accrual	Accrual	Book Value	Value *	Gain/(Loss)

Issuer / Broker

Report Parameters

Query: Daily Inventory BP

Entity Name: one of 650-CCCD SERIES 2017E Settlement Date: not greater than 31 Mar 2025 Bank: equal to NORTHERN INST U.S.TREA PORTFOLIO

Chart Of Account: not one of 1000-20-3, 1200-100-004-1, 1200-650-204040-1

COUNTY OF ORANGE CEO FINANCE UNIT INVENTORY OF INVESTMENTS WITH TRUSTEES SUMMARY BY INVESTMENT TYPE 03/31/2025

DESCRIPTION	CUSIP#	INTEREST RATE	I	BOOK VALUE	М	ARKET VALUE	_	ACCRUED INTEREST
MONEY MARKET FUNDS	· ·							
FIRST AMERICAN GOVT OBLIGATION FUND CL Z	31846V567	4.23%	\$	89,314,013.74	\$	89,314,013.74	\$	318,861.86
FED GOVT OBLI FD-IS	60934N104	4.21%		3,494,503.58		3,494,503.58		4,430.23
SUB-TOTAL MONEY MARKET FUNDS			<u> </u>	92,808,517.32		92,808,517.32		323,292.09
TOTAL OF INVESTMENTS WITH TRUSTEES			\$	92,808,517.32	\$	92,808,517.32	\$	323,292.09

COUNTY OF ORANGE CEO FINANCE UNIT INVENTORY OF INVESTMENTS WITH TRUSTEES 03/31/2025

							INTEREST				ACCRUED
BOND DESCRIPTION	TRUSTEE	CUSIP#	MOODY'S	S & P	<u>FITCH</u>	*	RATE	BOOK VALUE	M	ARKET VALUE	NTEREST
FIRST AMERICAN GOVT OBLIGATION FUN	ND CL Z (MONEY N	IARKET)	Aaa-mf	AAAm	AAAmmf	_	4.23%				
2014 SOCPFA SERIES B	U.S. BANK	31846V567						\$ 377,856.45	\$	377,856.45	\$ 1,355.11
2016-1 VILLAGE OF ESENCIA	U.S. BANK	31846V567						11,172,706.55		11,172,706.55	39,444.45
2017-1 NEWPORT COAST	U.S. BANK	31846V567						953,883.33		953,883.33	3,509.34
2017-1 VILLAGE OF ESENCIA IA1	U.S. BANK	31846V567						9,146,904.93		9,146,904.93	32,366.68
2017-1 VILLAGE OF ESENCIA IA2	U.S. BANK	31846V567						2,048,211.77		2,048,211.77	7,360.45
2018 SOCPFA SERIES A	U.S. BANK	31846V567						30,101.94		30,101.94	107.70
NEWPORT COAST - Group 4	U.S. BANK	31846V567						458,575.88		458,575.88	1,666.70
OBLIGATION NOTES	U.S. BANK	31846V567						167,642.50		167,642.50	445.97
2022 SOCPFA Sheriff's Building	U.S. BANK	31846V567						2,863.32		2,863.32	10.27
CFD 2021-1 Rienda	U.S. BANK	31846V567						20,193,184.48		20,193,184.48	71,645.50
2023 SOCPFA SERIES A	U.S. BANK	31846V567						3,925,291.60		3,925,291.60	14,077.15
CFD 2023-1 Rienda	U.S. BANK	31846V567						40,811,655.82		40,811,655.82	146,782.59
2014 & 2023 SOCPFA SERIES A & B	U.S. BANK	31846V567						25,135.17		25,135.17	89.95
FED GOVT OBLI FD-IS (MONEY MARKET)			Aaa-mf	AAAm	AAAmmf		4.21%				
2016 CUF LEASE REVENUE BONDS	ZIONS BANK	60934N104						3,494,503.58		3,494,503.58	4,430.23
TOTAL OF INVESTMENTS WITH TRUSTEES	s							\$ 92,808,517.32	\$	92,808,517.32	\$ 323,292.09

^{*} Ratings are based on availability of the report

TREASURER'S MONTHLY INVESTMENT REPORT **Distribution List**

County of Orange Elected Officials

Honorable Don Barnes, Sheriff-Coroner Honorable Hugh Nguyen, Clerk-Recorder Honorable Claude Parrish, Assessor Honorable Todd Spitzer, District Attorney-

Public Administrator

Honorable Andrew Hamilton, Auditor-Controller

Treasury Oversight Committee

Francine Scinto David Carlson Alisa Backstrom Sal Kureh **Andrew Hamilton** Michelle Aguirre

County of Orange Departments

Assessor

Stefan Bean

Auditor-Controller

Campaign Finance and Ethics Commission

Child Support Services Clerk of the Board Clerk-Recorder **County Counsel**

County Executive Office

District Attorney-Public Administrator

Health Care Agency

Human Resources Services

Independent Review

Internal Audit

John Wayne Airport

OC Community Resources

OC Public Works

OC Waste & Recycling

Probation

Public Defender Registrar of Voters

Sheriff-Coroner

Social Services Agency

County Agencies

Civic Center Commission First 5 Orange County In-Home Supportive Services

Orange County Public Law Library

Orange County Employees Retirement System

Orange County Cemetery District Orange County Housing Finance Trust

Orange County Fire Authority

Orange County Transportation Authority Santa Ana River Flood Protection Agency

Transportation Corridor Agencies

State of California

Superior Court

Orange County School Districts

Orange County Department of Education Anaheim Elementary School District Anaheim Union High School District

Brea-Olinda Unified School District

Buena Park School District

Capistrano Unified School District

Centralia School District

Cypress School District Fountain Valley School District

Fullerton School District

Fullerton Joint Union High School District

Garden Grove Unified School District

Huntington Beach City School District

Huntington Beach Union High School District

Irvine Unified School District

Laguna Beach Unified School District

La Habra City School District

Los Alamitos Unified School District

Lowell Joint School District

Magnolia School District

Newport-Mesa Unified School District

Ocean View School District Orange Unified School District

Placentia-Yorba Linda Unified School District Saddleback Valley Unified School District

Santa Ana Unified School District

Savanna School District **Tustin Unified School District**

Westminster School District

Orange County Community College Districts (CCD)

Coast CCD

North Orange County CCD

Rancho-Santiago CCD

South Orange County CCD

Orange County Regional Occupational Programs (ROP)

Capistrano-Laguna Beach ROP

Coastline ROP

North Orange County ROP

Voluntary Pool Participants (date approved)

Serrano Water District (6-22-99)

City of Villa Park (10-2-01)

City of Tustin (5-21-02)

Mesa Water District (8-9-02)

Orange County Water District (3-30-04)

Municipal Water District of Orange County (7-27-04)

Orange County Mosquito and Vector Control District

(11-14-06)

Buena Park Library District (2-9-10)

Local Agency Formation Commission (10-5-10)

Villa Park Community Services Foundation (4-5-11)

City of Laguna Niguel (3-13-14)

City of Lake Forest (12-16-15)

Foothill/Eastern TCA (10-14-16)

San Joaquin Hills TCA (10-14-16)

Foothill/Eastern TCA/RCC (11-17-16)

City of Laguna Woods (5-10-17)

City of Mission Viejo (10-2-17)

Placentia Library District (10-16-17)

City of Huntington Beach (6-25-20)

Orange County Transportation Authority (10-15-21)



Orange County Investment Fund

Quarterly Report | Jan-Mar 2025





May 13, 2025

To: Chair Doug Chaffee, Supervisor, Fourth District

Members, Board of Supervisors

From: Michelle Aguirre, Interim County Executive Officer

Subject: Orange County Investment Fund Report for the Quarter Ended March 31, 2025

The attached Investment Report for the quarter ended March 31, 2025 contains various charts, information and compliance summaries for the Orange County Investment Fund (OCIF), which consists of the Orange County Treasury Pool (OCTP), Specific Investment Accounts and a Bond Proceeds Account that by law, are called the County Treasury.

OCIF STATISTICS & PERFORMANCE

The primary objectives of a public fund fiduciary shall be to safeguard the principal, meet liquidity needs and to achieve a return on the funds under its control.

The report summarizes the total investments in the County Treasury and includes statistics, such as values based on cost, book, and market value; the daily, monthly, and year-to-date yields; weighted average maturity; and net asset value. Additional charts and graphs are included to demonstrate performance with regard to the three objectives noted above and includes a chart with information on the Orange County Investment Pool.

All investments in the OCTP, the Specific Investments and Bond Proceeds Account are marked to market daily to calculate their fair value. The current market values for one Specific Investment Account (Fountain Valley School District) and the Bond Proceeds Account (CCCD Series 2017E Bonds) continue to be below book values. These investments were purchased during a period when market yields were lower than current rates, which has resulted in unrealized losses. However, each account has sufficient liquidity to meet projected cash flow needs. The investments are intended to be held to maturity to mitigate the risk of realizing any losses. Compliant with the Orange County Investment Policy, approved by the Board of Supervisors on February 11, 2025, the maximum maturity of the OCTP is no more than 5 years, with duration not to exceed 1.5 years. To further maintain safety, adherence to an investment strategy of purchasing only top-rated securities and diversification of instrument types and maturities is required.

On August 1, 2024, Fitch affirmed their highest credit rating for OCTP of AAAf for credit risk and a rating of S1, indicating a very low sensitivity to market risk.

Investment Report for the Quarter Ended March 31, 2025 May 13 2025 Page 2

ECONOMIC UPDATE

The U.S. economy experienced slower employment gains and inflation declined during the first quarter of 2025.

- Employment gains averaged 152,000 per month, lower than the previous quarter's 209,000 (revised) per month average.
- Headline inflation decreased to 2.4% year over year, down from 2.9% in the previous quarter.
- The Federal Open Market Committee kept interest rates unchanged at a range of 4.25% 4.50% during the quarter. The financial market expects further cuts in 2025.
- The unemployment rate was at 4.2% (survey: 4.1%) at the end of the first quarter, an increase of 0.1% from the previous quarter.
- The Empire State Manufacturing Index declined to -20.0 (revised) (survey: -1.9) from 2.1 in the fourth quarter while the Philadelphia Fed Index increased to 12.5 (revised) (survey: 9.0) from -10.9 at the end of the fourth quarter. The Federal Reserve uses these indexes as regional economic gauges with a positive reading signaling economic expansion.
- The Treasury yield curve remained inverted during the first quarter for tenors between 1 month and 3 years.
- The 90-day Treasury Bill yield decreased to 4.32% from 4.37%. The 2-year Treasury Note yield decreased to 3.89% from 4.25% while the 10-year Treasury Bond yield decreased to 4.23% from 4.58%.

INVESTMENT INTEREST YIELDS AND FORECAST

The current gross and net yields for Fiscal Year 2024-2025 are 4.31% and 4.28%. The daily gross yield as of March 31, 2025, is 4.17%. The revised forecasts for the gross and net yield for fiscal year 2024-2025 are 3.75% and 3.72% respectively, with the current month's investment administrative fee at 1.0 basis point.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

Interest earnings are allocated to each individual pool participant based upon their average daily balance. The actual cash apportionments for January 2025, February 2025, and March 2025 interest apportionments are expected to be paid in April 2025, May 2025, and June 2025 respectively.

COMPLIANCE SUMMARY

The OCTP, Specific Investment Accounts and the CCCD Bond Proceeds Account were free of investment noncompliance incidents during the quarter of January to March 2025.

CREDIT UPDATE

There were no credit rating changes and no changes to the Approved Issuer List during the quarter of January to March 2025. Credit analysis occurs for all issuers owned on a daily, monthly, quarterly, and annual basis.

As required per applicable Government Codes, the OCTP provides adequate liquidity to meet the next six months of projected cash flow requirements.

Enclosures

ORANGE COUNTY INVESTMENT FUND (OCIF) ORANGE COUNTY TREASURY POOL (OCTP), SPECIFIC INVESTMENT AND BOND PROCEEDS ACCOUNTS FOR THE QUARTER ENDED MARCH 31, 2025

Orange County Treasury Pool (OCTP)	Market Value ⁽¹⁾ Cost (Capital)	JANUARY \$15,475,478,899	FEBRUARY	MARCH	Quarterly
	Cost (Capital)	\$15,475,478,899			Averages
			\$15,165,485,625	\$15,261,766,579	\$15,300,910,368
		\$15,390,201,779	\$15,052,050,664	\$15,123,158,761	\$15,188,470,401
	Average Balance	\$15,569,614,286	\$15,120,947,276	\$14,965,453,297	\$15,218,671,620
	Book Value	\$15,471,789,336	\$15,148,278,623	\$15,236,437,367	\$15,285,501,775
	STATISTICS				
	Duration	0.75	0.71	0.72	0.73
	Daily Yield	4.24%	4.37%	4.17%	4.26%
	Net Asset Value (NAV)	1.0002	1.0011	1.0017	1.0010
	SPECIFIC INVE	STMENT ACCOUN	TS STATISTICS (2)		
DESCRIPTION	BALANCES	JANUARY	FEBRUARY	MARCH	Quarterly Averages
Pension Prepayment- CEO (PP-CEO)	Market Value	\$515,599,625	\$517,216,658	\$518,773,645	\$517,196,643
·	Cost (Capital)	\$498,966,719	\$498,966,719	\$498,966,719	\$498,966,719
	Average Balance	\$498,966,719	\$498,966,719	\$498,966,719	\$498,966,719
	Book Value	\$514,132,384	\$515,986,701	\$518,039,695	\$516,052,927
	STATISTICS				
	Gross Yield	5.11%	5.11%	5.11%	5.11%
	Net Asset Value (NAV)	1.0029	1.0024	1.0014	1.0022
Fountain Valley School District Fund 40 (FVSD)	Market Value	\$33,442,160	\$33,498,439	\$33,603,037	\$33,514,545
	Cost (Capital)	\$33,273,863	\$33,146,098	\$33,146,098	\$33,188,686
	Average Balance	\$33,302,822	\$33,269,300	\$33,146,098	\$33,239,407
	Book Value	\$33,771,858	\$33,665,583	\$33,700,313	\$33,712,585
	STATISTICS				
	Gross Yield	3.13%	3.23%	3.16%	3.17%
	Net Asset Value (NAV)	0.9902	0.9950	0.9971	0.9941
	Total Market Value	\$549,041,785	\$550,715,097	\$552,376,682	\$550,711,188
	Total Average Balance	\$532,269,541	\$532,236,019	\$532,112,816	\$532,206,125
Tota	al Book ValueBook Value	\$547,904,242	\$549,652,284	\$551,740,008	\$549,765,511
	BOND PRO	CEEDS ACCOUNT	STATISTICS (2)		
DESCRIPTION	BALANCES	JANUARY	FEBRUARY	MARCH	Quarterly Averages
CCCD Series 2017E Bonds (CCCD)	Market Value ⁽¹⁾	\$22,964,679	\$23,495,751	\$23,583,961	\$23,348,130
	Cost (Capital)	\$25,498,273	\$25,627,393	\$25,689,559	\$25,605,075
	Monthly Avg Balance	\$25,438,750	\$25,556,595	\$25,657,063	\$25,550,803
	Book Value	\$24,448,134	\$24,567,987	\$24,621,188	\$24,545,770
	STATISTICS				
	Gross Yield	3.07%	3.30%	3.16%	3.18%
	Net Asset Value (NAV)	0.9393	0.9564	0.9579	0.9512

	ORANGE CO	UNTY INVESTMENT	T FUND TOTALS		
		JANUARY	FEBRUARY	MARCH	
	COUNTY TREASURY	ASSETS (Valued at	Cost)		Quarterly Average
Treasury Pool Investme	ents	\$15,390,201,779	\$15,052,050,664	\$15,123,158,761	\$15,188,470,401
Specific Investment Acc	counts	\$532,240,582	\$532,112,817	\$532,112,816	\$532,155,405
Bond Proceeds Accour	nt	\$25,498,273	\$25,627,393	\$25,689,559	\$25,605,075
Treasury Pool Cash ⁽³⁾		\$2,539,499	\$17,635,239	\$88,748,084	\$36,307,607
Total Assets in the Cou	nty Treasury	\$15,950,480,133	\$15,627,426,113	\$15,769,709,220	\$15,782,538,489
		NT EARNINGS	, , ,	, , ,	YTD Earnings
YTD Earnings from Prio	r Period				\$333,882,734
Treasury Pool Investme	ents				
County of Orange Inv	restments	\$25,126,053	\$23,285,418	\$24,281,370	\$72,692,841
Educational Funds In	ivestments ⁽⁴⁾	\$31,122,583	\$27,908,195	\$28,699,720	\$87,730,498
Specific Investments		\$2,253,716	\$2,038,138	\$2,253,236	\$6,545,090
Bond Proceeds		\$66,401	\$64,626	\$67,432	\$198,459
Total Investment Earnin	igs	\$58,568,753	\$53,296,377	\$55,301,758	\$501,049,622
		JANUARY	FEBRUARY	MARCH	Quarterly Average
		INTEREST RATE YI	ELD		
Treasury Pool - YTD Ne	t Yield	4.29%	4.30%	4.28%	4.29%
90-Day T-Bill Yield - YTD) Average	4.83%	4.77%	4.72%	4.77%
	WEIGHTI	ED AVERAGE MATU			
Treasury Pool		283	272	281	279
Local Government Inves	stment Pools (LGIP - S&P)	38	38	39	38

Footnotes:

- (1) Market values provided by Northern Trust and exclude accrued interest.
- (2) The market values of FVSD and CCCD continue to stay below book values. The FVSD and CCCD have sufficient liquidity to meet projected cash flow needs.
- (3) Treasury Pool Cash refers to the carrying amount of cash held at the depository bank (Wells Fargo), which includes reconciling items such as deposits in transit and outstanding checks.
- (4) Educational Funds Investments refers to the Orange County Department of Education's portion of the Orange County Treasury Pool (OCTP) earnings. For investment accounting purposes, the OCTP is divided into the Orange County Investment Pool (OCIP) and the Orange County Educational Investment Pool (OCEIP).

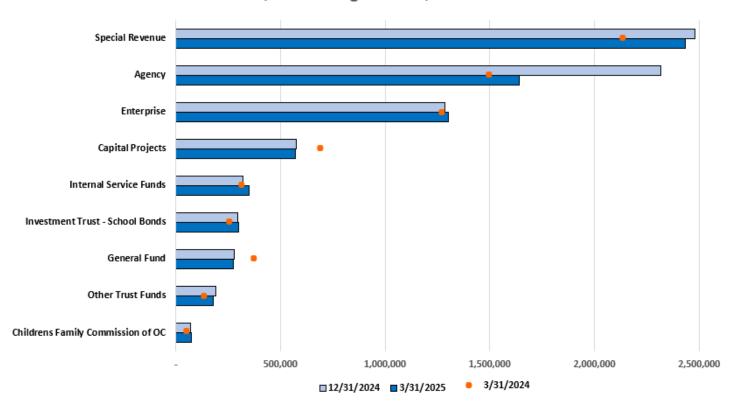
SUMMARY OF INVESTMENT DATA - ORANGE COUNTY TREASURY POOL INVESTMENT TRENDS

	DECEMBER 2024	JANUARY 2025	FEBRUARY 2025	MARCH 2025	QUARTER OVER QUARTER INCREASE/ (DECREASE)	NET CHANGE (%)	YEAR-OVER-YEAR MAR 2024	YEAR OVER YEAR INCREASE/ (DECREASE)	NET CHANGE (%)
Market Value	\$16,607,935,486	\$15,475,478,899	\$15,165,485,625	\$15,261,766,579	(1,346,168,907)	-8.106%	\$15,125,809,069	\$135,957,510	0.899%
Book Value	\$16,608,675,519	\$15,471,789,336	\$15,148,278,623	\$15,236,437,367	(1,372,238,152)	-8.262%	\$15,209,963,224	\$26,474,143	0.174%
Monthly Average Balance	\$16,035,687,695	\$15,569,614,286	\$15,120,947,276	\$14,965,453,297	(1,070,234,398)	-6.674%	\$14,963,608,044	\$1,845,253	0.012%
YTD Average Balance	\$14,410,450,480	\$14,576,045,309	\$14,644,158,055	\$14,679,857,526	269,407,046	1.870%	\$14,579,375,678	\$100,481,848	0.689%
Investment Earnings	\$58,641,770	\$56,248,636	\$51,193,613	\$52,981,090	(5,660,680)	-9.653%	\$55,529,329	(\$2,548,239)	-4.589%
Monthly Net Yield	4.242%	4.161%	4.360%	4.110%	-0.132%	-3.112%	4.300%	-0.190%	-4.419%
YTD Net Yield	4.312%	4.289%	4.297%	4.276%	-0.036%	-0.835%	4.161%	0.115%	2.764%
Estimated Annual Gross Yield	4.000%	4.000%	4.000%	4.000%	0.000%	0.000%	4.280%	-0.280%	-6.542%
Weighted Average Maturity	286	283	272	281	(5)	-1.748%	361	-80	-22.161%

The table above provides a summary of the investment data for the quarter ended March 31, 2025 as well as a year-over-year comparison to the same data as of March 31, 2024.

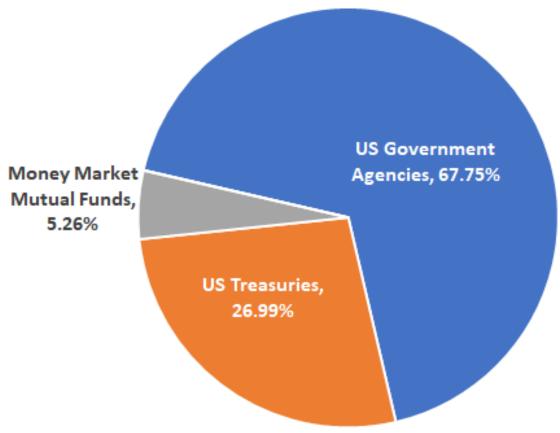
- For the period of January to March 2025, a decrease was noted in the market, book and monthly average balances of over \$1 billion. This represents less than a 10% variance and is primarily due to the apportionment of property taxes to the cities and taxing agencies.
- The year-over-year comparison shows a slight increase in the market, book, and monthly average balances primarily due to the timing of County and school payroll.
- The year-over-year comparison shows an overall decrease in investment earnings, primarily due to market conditions, including falling interest rates.

Orange County Investment Pool Composition by Fund Quarter Ending March 31, 2025

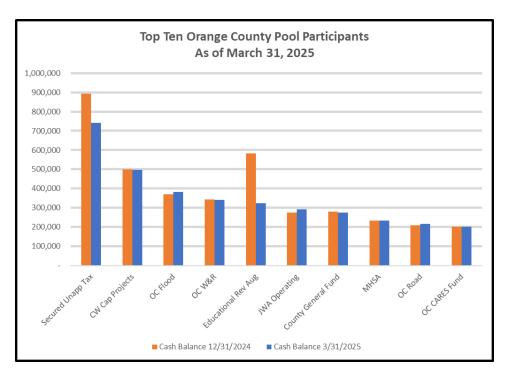


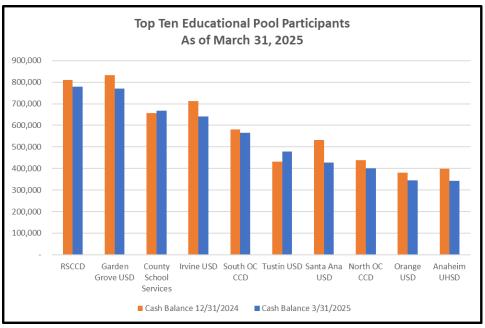
Fund Name	March 31, 2	2025	December 31,	2024	March 31, 2	2024
Special Revenue	\$ 2,433,296	34%	\$ 2,478,067	32%	\$ 2,183,905	33%
Agency	1,641,833	23%	2,318,616	30%	1,553,192	23%
Enterprise	1,303,533	18%	1,286,867	16%	1,203,771	17%
Capital Projects	572,638	8%	574,971	7%	629,409	9%
Internal Service Funds	352,775	5%	320,093	4%	343,153	5%
Investment Trust - School Bonds	301,272	4%	296,172	4%	284,096	4%
General Fund	274,830	4%	279,157	4%	387,877	6%
Other Trust Funds	181,490	3%	190,900	2%	176,104	2%
Childrens Family Commission of OC	73,207	1%	71,867	1%	70,411	1%
Total	\$ 7,134,874	100%	\$ 7,816,710	100%	\$ 6,831,918	100%





	As of March 31, 2	2025	As of December 31, 2024				
Investment Type	Amount (in thousands)	%	Amount (in thousands)	%			
US Government Agencies	10,339,223	67.75%	11,409,938	68.70%			
US Treasuries	4,118,853	26.99%	3,553,247	21.39%			
Money Market Mutual Funds	802,266	5.26%	1,643,342	9.89%			
Local Agency Investment Fund	1,425	0.01%	1,408	0.01%			
Total	15,261,767	100.00%	16,607,935	100.00%			





		Cash Balance (in tl	housands)
Fund Name	Decei	mber 31, 2024	ľ	March 31, 2025
Secured Unapp Tax	\$	891,975	\$	740,821
CW Cap Projects		500,093		496,904
OC Flood		371,418		382,355
OC W&R		344,225		340,673
Educational Rev Aug		583,569		324,998
JWA Operating		274,506		291,377
County General Fund		279,140		274,809
MHSA		232,562		234,284
OC Road		209,377		216,499
OC CARES Fund		202,568		202,385
Total	\$	3,889,433	\$	3,505,105

		Cash Balance (in thousands)
District Name	Decen	nber 31, 2024	March 31, 2025
RSCCD	\$	810,071	\$ 778,624
Garden Grove USD		833,845	771,317
County School Services		656,278	667,602
Irvine USD		712,055	642,050
South OC CCD		581,137	564,542
Tustin USD		431,602	478,207
Santa Ana USD		532,474	426,501
North OC CCD		438,879	401,395
Orange USD		381,050	344,512
Anaheim UHSD		398,586	341,573
Total	\$	5,775,977	\$ 5,416,323

Department of Education Fund Balances Quarter Ended March 31, 2025

Fund	Description	PRIOR YEAR 3/31/2024	12/31/2024	1/31/2025	2/28/2025	3/31/2025	Quarterly C	hange %	Year-Over-Yea	r Change %
42127	ANAHEIM ELEMENTARY SD GO BAN QSCB EL 2010, SER 201 (1)	165	-	-		-	-	,,	(165)	-100.00%
42128	ANAHEIM ESD GOB EL 2010, SERIES 2016	357,166	209,981	200,964	200,195	185,360	(24,621)	-11.73%	(171,806)	-48.10%
42130	ANAHEIM ESD GOB EL 2016, SER 2018A	2,282,168	1,855,923	1,774,861	1,659,893	1,599,599	(256,324)	-13.81%	(682,569)	-29.91%
42131	ANAHEIM ESD GOB EL 2010, SERIES 2019	18,369,638	14,447,539	13,822,323	13,672,227	13,454,498	(993,041)	-6.87%	(4,915,140)	-26.76%
42132	ANAHEIM ESD GOB EL 2010 SERIES 2022	30,480,292	24,690,503	23,242,758	22,157,104	20,242,483	(4,448,020)	-18.02%	(10,237,809)	-33.59%
42133	ANAHEIM ESD GOB EL 2016 SERIES B	86,796,023	84,752,498	84,187,974	84,018,887	83,609,473	(1,143,025)	-1.35%	(3,186,550)	-3.67%
82121	BUENA PARK SD GO BOND 2014, MEASURE B SERIES 2021	741,256	67,257	120,364	120,655	102,338	35,081	52.16%	(638,918)	-86.19%
82122	BUENA PARK SD GOB EL 2014 SERIES 2023	12,252,169	11,632,797	11,341,692	9,224,781	8,724,350	(2,908,447)	-25.00%	(3,527,819)	-28.79%
122124	CENTRALIA SD GOB EL 2016, SERIES 2020B	1,369,752	1,412,116	1,417,268	1,422,276	1,427,032	14,916	1.06%	57,280	4.18%
122126	CENTRALIA ESD GOB EL 2016 SERIES C	5,143,189	3,167,865	3,156,246	2,817,242	2,801,895	(365,970)	-11.55%	(2,341,294)	-45.52%
222121	FULLERTON ELEM BLDG FUND	835	863	866	869	872	9	1.03%	37	4.42%
282128	HUNTINGTON BEACH CSD GOB EL 2016 SERIES 2020C	1	-	634	-	1	1			
302128	LA HABRA CSD GOB EL 2012, SER 2018D	13	14	14	14	14	(0)	-2.50%	1	4.60%
302129	LA HABRA CITY SD EL 2012, SERIES 2021E	164,953	21,805	21.914	21.992	'-	(21,805)	-100.00%	(164,953)	-100.00%
382121	OCEAN VIEW SD GOB EL 2016, SER 2017A	162	168	169	169	1	(167)	-99.66%	(162)	-99.65%
382122	OCEAN VIEW USD GOB EL 2016 SERIES C	1,186,699	25,250	25,684	25,775	86	(25,164)	-99.66%	(1,186,613)	-99.99%
382124	OCEAN VIEW 03D GOB EL 2016, SERIES COCEAN VIEW SD GOB EL 2016, SERIES 2020B	10,579	10,932	10,980	11,019	37	(10,895)	-99.66%	(1,100,013)	-99.65%
382126	OCEAN VIEW SD GOB EL 2016, SERIES D	20,650,156	3,524,695	1,047,182	501,480	281,012	(3,243,683)	-92.03%	(20,369,144)	-98.64%
602127	WESTMINSTER SD EL 2016 SERIES 2020C	8,827,317	774,663	74,191	301,400	201,012	(774,663)	-100.00%	(8,827,317)	-100.00%
602128	WESTMINSTER SD GOB EL 2016 SERIES D	0,021,311	774,003	74, 191		245	(774,003)	-100.0076	(0,027,317)	
602129	WESTMINSTER SD GOB EL 2016 SERIES E	12,503,001	359,601	2,023,214	1,182,052	53,379	(306,222)	-85.16%	(12,449,622)	-99.57%
642127	ANAHEIM UHSA GOB EL 2014, SERIES 2019 (3)	6,122,818	5,177	1,674	1,102,032	33,379	(5,177)	-100.00%	(6,122,818)	
662122	BREA OLINDA GOB EL 1999, SER 2003A BLDG FUND	3	3	1,003	1,003	1,006		33434.33%		32352.58%
702121	FULLERTON HIGH BLDG	6,882,810	7,684,843	7,399,106	9,483,160	9,479,267	1,794,424	23.35%	2,596,457	37.72%
702128	FULLERTON JUHSD GOB EL 2014, SER 2019D	1,172,550	11	94	94	95	84	759.91%	(1,172,455)	-99.99%
702129	FULLERTON JUHSD GOB EL 2014 SERIES 2020E	14,699,797	10,035,341	9,952,211	9,320,331	9,174,233	(861,108) 119,378,200		(5,525,563)	-37.59%
702130 722122	FULLERTON JUHSD GOB EL 2024 SERIES A (2025)	-	-	-	-	119,378,200	119,376,200		119,378,200	100.000/
722122	GARDEN GROVE GOB 2010 ELECTION, SERIES B	1	-	-	-	-	-		(1)	
722123	GARDEN GROVE GOB 2010 ELECTION, SERIES C GARDEN GROVE GOB ELECTION 2016, SERIES 2017	0	-	-	-	-	- 0		(0) (4)	-100.00% -99.77%
722126	GARDEN GROVE GOB ELECTION 2016, SERIES 2017 GARDEN GROVE USD GOB EL 2016 SERIES 2019	419	-	-	0	0	(0)	 -35.00%	(418)	-99.77% -99.84%
722127	GARDEN GROVE USD EL 2016, SERIES 2021	1,104	2	- 1	5	5	(0)	151.00%	(1,099)	-99.55%
722120	GARDEN GROVE USD GOB EL 2016, SERIES 2021 GARDEN GROVE USD GOB EL 2016 SERIES 2022	18,462,377	18,162,001	17,888,818	17,768,503	17,606,821	(555, 180)	-3.06%	(855,556)	-4.63%
752121	IRVINE USD SFID#1 GOB EL 2016, SERIES 2016A	111,705,943	77,246,824	73,879,024		72,764,220	• • •	-5.80%	(38,941,723)	-34.86%
772128	LOS ALAMITOS USD GOB EL 2018, SERIES A	111,705,943	11,240,024	73,079,024	74,219,930	72,704,220	(4,482,604)	-5.00%		
772128	· ·		72	- 10	0	0	(72)		(0)	
772129	LOS ALAMITOS USD GOB EL 2008, SERIES F	60,958		13 16	U	0	(72) (8,728)	-99.56%	(60,958)	-100.00%
772130	LOS ALAMITOS USD GOB EL 2008 SERIES 2020G LOS ALAMITOS USD GOB EL 2018 SERIES 2020B	105,212 560	8,728 5	2	0	0	. , ,	-100.00%	(105,212)	-100.00%
772131	LOS ALAMITOS USD GOB EL 2018 SERIES 2020B	20,466	5 59	39	98	99	(5) 40	-99.60% 67.19%	(560) (20,368)	-100.00% -99.52%
772132	LOS ALAMITOS USD GOB EL 2008 SERIES IT MIEASURE R	19,536,159	6,234,280	3,994,760	3,963,639	2,927,332	(3,306,948)	-53.04%	(16,608,827)	-85.02%
782126	NEWPORT-MESA USD GOB EL 2005, SER 2017	24,761,742	9,353,563	7,264,430	4,113,084	4,111,107	(5,242,456)	-56.05%	(20,650,635)	-83.40%
802121	ORANGE USD, GOB ELEC 2016, SERIES 2018	7,166,588	3,718,989	3,695,531	3,650,758	3,656,168	(62,821)	-1.69%	(3,510,419)	-83.40% -48.98%
802121	ORANGE USD GOB ELEC 2016, SERIES 2016 ORANGE USD GOB EL 2016 SERIES 2022	7,100,366	43,183,728	41,698,517	40,377,172	38,736,324	(4,447,404)	-10.30%	(3,747,295)	-46.56%
842122	SANTA ANA USD GOB EL 2018, SERIES A	12,483,619	12,496	12,544	12,588	12,630	(4,447,404)	1.07%	(33,747,295)	4.44%
842123	SANTA ANA USD GOB EL 2018, SERIES A SANTA ANA USD EL 2018, SERIES 2021B	1,804,794	675,755	654,965	630,043	632,203	(43,552)	-6.44%		-64.97%
842123	SANTA ANA USD GOB 2018 EL 2022 SERIES C	71,101,095	51,047,183	49,698,554	48,881,877	48,742,665	(2,304,518)	-6.44% -4.51%	(1,172,590) (22,358,430)	-64.97% -31.45%
872131	TUSTIN USD SFID 2012-1, GOB EL 2012, SER 2018B (2)	16,072	31,047,103	48,080,004	40,001,077	40,742,000	(2,304,318)		(16,072)	
872131	TUSTIN USD GOB EL 2012-1, GOB EL 2012, SER 2018B (2)	12,031,112	10,592,296	10,515,767	10,491,562	10,475,898	(116,398)	 -1.10%	(1,555,214)	
872133	TUSTIN USD GOB EL 2012 SERIES C	12,031,112	10,382,280	10,313,767	10,491,302	86,379,499	86,379,499	-1.10%	86,379,499	-12.93%
882123	NOCCCD GOB EL 2014, SERIES B	45 442 066	19,960,402	17 605 106	10,534,873	4,922,391		-75.34%	· · ·	-89.16%
882123 882124	,	45,413,066		17,685,186			(15,038,011)	1.06%	(40,490,676)	
002124	NOCCCD GOB EL 2014 SERIES C	156,949,839	162,183,025	162,778,787	163,353,938	163,900,150	1,717,125	1.00%	6,950,312	4.43%

Fund	Description	PRIOR YEAR					Quarterly Change		Year-Over-Year	r Change
Fulla	Description	3/31/2024	12/31/2024	1/31/2025	2/28/2025	3/31/2025	\$	%	\$	%
902125	COAST CCD, TECH ENDOW, GOB EL 2012, SER 2013B BLDG	280,875	2,029,170	2,074,835	2,082,018	1,630,010	(399,160)	-19.67%	1,349,134	480.33%
902126	COAST CCD GOB ELECTION 2012, SERIES 2016C	2,591,110	4,949,167	4,967,182	4,984,733	5,001,400	52,233	1.06%	2,410,290	93.02%
902129	COAST CCD GOB EL 2012, SERIES 2019F	39,989,368	25,559,089	24,552,031	23,010,334	22,364,458	(3,194,631)	-12.50%	(17,624,910)	-44.07%
992121	LOWELL JSD GOB EL 2018 SERIES 2019	218,447	21,258	843	916	919	(20,339)	-95.68%	(217,528)	-99.58%
	TOTAL		599,663,595	581,230,928	563,963,005	754,425,521	154,761,836	25.81%	(60,346,762)	-7.41%

- (1) GOB(s) closed in July 2024
- (2) GOB(s) closed in November 2024
- (3) GOB(s) closed in March 2025

APPROVED ISSUER LIST - COUNTY TREASURY March 31, 2025

<u>DEBT SECURITIES</u>								
ISSUER (Rating Action Date)	S/T Ratings			L/T Ratings				
U.S. TREASURY SECURITIES*	S&P	Moody's	Fitch	S&P	Moody's	Fitch		
U.S. GOVERNMENT	A-1+	NR	F1+	AA+	Aaa	AA+		
U.S. GOVERNMENT AGENCY SECURITIES**								
FEDERAL NATIONAL MORTGAGE ASSOCIATION	A-1+	P-1	F1+	AA+	Aaa	AA+		
FEDERAL HOME LOAN MORTGAGE CORPORATION	A-1+	P-1	F1+	AA+	Aaa	AA+		
FEDERAL HOME LOAN BANKS	A-1+	P-1	NR	AA+	Aaa	NR		
FEDERAL FARM CREDIT BANKS	A-1+	P-1	F1+	AA+	Aaa	AA+		
MEDIUM-TERM NOTES								
APPLE INC	A-1+	P-1	NR	AA+	Aaa	NR		
MICROSOFT CORPORATION	A-1+	P-1	WD	AAA	Aaa	WD		
WALMART INC	A-1+	P-1	F1+	AA	Aa2	AA		
ISSUERS ON HOLD								
JOHNSON & JOHNSON***	A-1+	P-1	WD	AAA	Aaa	WD		

<u>STATE POOL</u>						
NAME OF FUND	S&P	Moody's	Fitch			
LOCAL AGENCY INVESTMENT FUND	NR	NR	NR			

MONEY MARKET MUTUAL FUNDS****								
NAME OF FUND	Ticker	S&P	Moody's	Fitch				
ALLSPRING GOVERNMENT MONEY MARKET FUND	WFFXX	AAAm	Aaa-mf	NR				
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST	AGPXX	AAAm	Aaa-mf	AAAmmf				
GOLDMAN SACHS FINANCIAL SQUARE GOVT FUND	FGTXX	AAAm	Aaa-mf	NR				
MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT	MVRXX	AAAm	Aaa-mf	AAAmmf				
NORTHERN INSTITUTIONAL TREASURY PORTFOLIO	NTPXX	AAAm	NR	AAAmmf				

Legend:

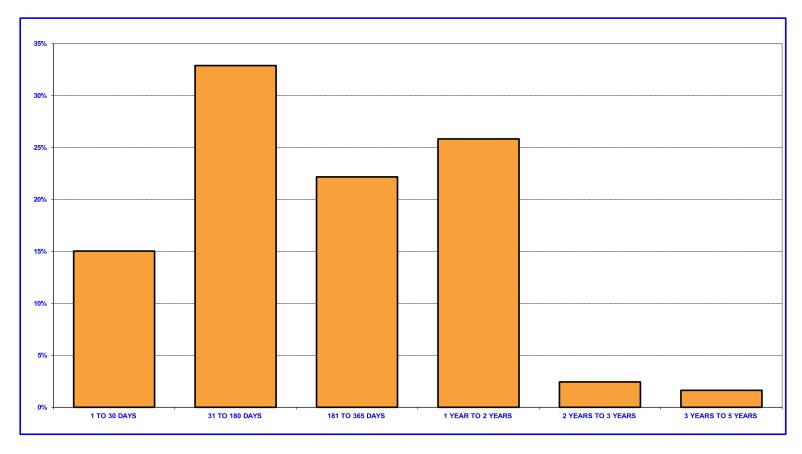
NR = Not Rated

WD = Withdrawn

- * Fitch downgraded the US Government L/T issuer credit rating to AA+ from AAA on August 1, 2023, and Moody's changed the credit outlook for US Government to negative from stable on November 10, 2023.
- ** Fitch downgraded the US Government Agencies L/T issuer credit rating to AA+ from AAA on August 2, 2023, and Moody's changed the credit outlook for US Government Agencies to negative from stable on November 14, 2023.
- *** S&P changed the credit outlook for Johnson & Johnson to negative due to the announced acquisition of Intra-Cellular Therapies Inc. on January 14, 2025.
- **** All money market funds are institutional money market funds investing in debt issued or guaranteed by the U.S. Government and its Agencies, which was downgraded to AA+ from AAA on August 1 and August 2, 2023.

OCTP MATURITIES DISTRIBUTION

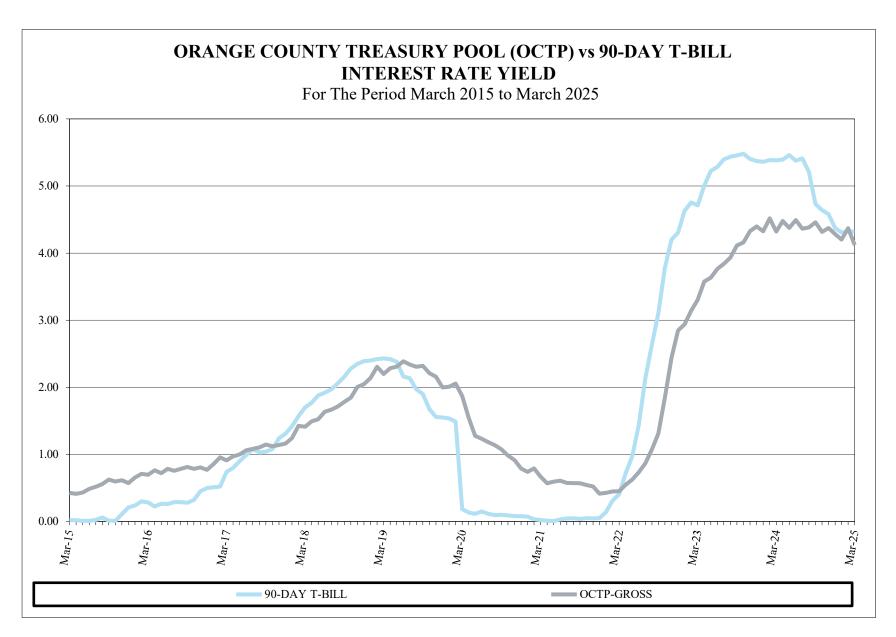
As of March 31, 2025



	ORANGE COUNTY TREASURY POOL				
	In	Thousands (1)(2)	%		
1 TO 30 DAYS	\$	2,313,691	15.04%		
31 TO 180 DAYS		5,060,000	32.89%		
181 TO 365 DAYS		3,410,000	22.17%		
1 YEAR TO 2 YEARS		3,973,000	25.83%		
2 YEARS TO 3 YEARS		375,000	2.44%		
3 YEARS TO 5 YEARS	-	250,000	1.63%		
TOTAL	\$	15.381.691	100.00%		

⁽¹⁾ Maturity limits are calculated using face value.

⁽²⁾ Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date. At 03/31/2025, Floating Rate Notes comprise 0.00% of the OCTP.



- For the Month Ended March 2025, 90-Day T-Bill 4.32%; OCTP Net 4.11%.
- OCIP rate from Feb 2014 Nov 2022; OCTP rate beginning Dec 2022 and on a go-forward basis.

CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING SEPTEMBER 30, 2025

In accordance with Government Code Section 53646 (b)(3), the County includes a statement in the investment report, denoting the ability of the Orange County Treasury Pool (OCTP) to meet expenditure requirements for the next six months.

The OCTP consists of funds in the County Treasury deposited by various entities required to do so by statute. The County Treasury, as required per Constitution Article XVI Section 6, and per the Board of Supervisor's Resolution 24- 011, is authorized to make temporary transfers to school districts to address their short-term cash needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. As reported, there were no temporary transfers outstanding as of March 31, 2025.

The Treasurer-Tax Collector is required to disburse monies placed in the County Treasury as directed by the Auditor- Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The County, in their projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is primarily relying on historical trends involving deposits and withdrawals and known future cash flows. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending September 30, 2025, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

ORANGE COUNTY TREASURY POOL									
Month		Investment Maturities		Projected Projected Deposits Disbursements			Cumulative Available Cash		
March 2025 - Ending C	ash						\$	88,748,084	
April	\$	1,539,868,764	\$	3,350,164,249	\$	2,268,721,471		2,710,059,626	
May		1,376,384,972	\$	829,595,066	\$	2,034,293,501		2,881,746,163	
June		892,849,833	\$	916,555,846	\$	1,592,629,751		3,098,522,091	
July		1,084,782,340	\$	693,014,837	\$	1,505,888,911		3,370,430,357	
August		1,104,534,375	\$	909,156,980	\$	1,787,573,448		3,596,548,264	
September		989,759,993	\$	1,105,519,537	\$	1,671,623,984		4,020,203,810	

STATEMENT OF ACCOUNTABILITY

FOR THE QUARTER ENDED MARCH 31, 2025

	Quarter
Accountability at the Beginning of the Period:	\$ 17,112,580,310
OCTP Cash Deposits: County School and Community College Districts Total Cash Receipts	2,857,713,323 2,714,768,538 5,572,481,861
OCTP Cash Disbursements: County School and Community College Districts Total Cash Disbursements	3,579,387,247 3,336,015,542 6,915,402,789
Net Change in Cost Value of OCTP and Cash	(1,342,920,928)
Net Change in Specific Investment Accounts and the CCCD Bond Proceeds Account	49,838
Accountability at the End of the Period:	\$ 15,769,709,220
Assets in the County Treasury at the End of the Period (Cost):	
Pooled Investments:	
Orange County Treasury Pool Total Pooled Investments	\$ 15,123,158,761 15,123,158,761
Specific Investment Accounts: Fountain Valley School District Fund 40 Pension Prepayment - CEO Total Specific Investment Accounts	33,146,097 498,966,719 532,112,816
Bond Proceeds Account: CCCD Series 2017E Bonds Total Bond Proceeds Account	25,689,559 25,689,559
OCTP Cash: Cash in Banks Cash - Other Total Cash	88,548,003 200,081 88,748,084
Total Assets in the County Treasury at the End of the Period:	\$ 15,769,709,220

OCTP INVESTMENT POLICY (IP) COMPLIANCE SUMMARY⁽¹⁾ March 31, 2025

Investment Type	IP Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Municipal Debt	20%
Medium-Term Notes	20%
Banker Acceptances	40%
Commercial Paper	40%
Certificates of Deposits	20%
Local Agency Investment Fund (LAIF)	\$75MM
Repurchase Agreements	20%
Money Market Mutual Funds (MMMFs)	20%
JPA Investment Pools (JPA)	20%
Supranationals	30%

Market Value of Investments ⁽²⁾	Percent of Portfolio
\$ 10,339,222,989	67.74%
4,118,852,402	26.99%
1,424,830	0.01%
802,266,358	5.26%
\$ 15,261,766,579	100.00%

Compliance Category	IP Limitations
Percentage Limits	
Issuer Limit	5%
MMMFs, JPA, Repurchase Agreements ⁽³⁾	20%
Government Agencies Issuer	100%
Diversification Limit	See Above
Maturity/Duration Limits	
Duration ⁽⁵⁾	1.5 Years
Final Maturity	5 Years/1826 days
Rating Limits	
Short Term/Long Term	$A-1/>AA^{(4)}$
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Broker/Dealer List
Net Asset Value	>0.9975

Compliance (Yes/No)
Yes
Yes
Yes
Yes
Yes/ 0.72
Yes/ 1325
Yes
Yes
Yes
1.0017

⁽¹⁾ Based on 2025 IP limits effective February 11, 2025 which are more restrictive than the limits in California Government Code Section 53601.

⁽²⁾ All investments are marked to market in compliance with the IP and market values are provided by Northern Trust and exclude accrued interest.

⁽³⁾ The 2025 IP requirements further limit investments in each MMMF account, JPA pool and repurchase agreement issuer to 10%.

⁽⁴⁾ Excludes US Government Debt per the 2025 IP.

⁽⁵⁾ Modified duration which does not take into consideration all embedded options such as callable bonds.

IP COMPLIANCE SUMMARY FOR SPECIFIC INVESTMENT ACCOUNTS(1) March 31, 2025

Investment Type ⁽²⁾	IP Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%

CEO - PP		
Market Value of % of		
In	vestments ⁽³⁾	Porfolio
	-	0.00%
\$	518,773,645	100.00%
\$	518,773,645	100.00%

FVSD		
Ma	rket Value of	% of
Inv	estments ⁽³⁾	Porfolio
\$	6,865,506	20.43%
	26,737,531	79.57%
\$	33,603,037	100.00%

Compliance Category	IP Limitations ⁽⁴⁾
Final Maturity Limits	Limit in Days/Actual
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List
Authorized Traders	Internal Requirement

Compliance (Yes, No)
Yes, 378 / 91
Yes
Yes
Yes

Compliance (Yes, No)	
Yes, 1826 / 1233	
Yes	
Yes	
Yes	

- (1) Based on 2025 IP limits effective February 11, 2025.
- (2) Local Agency Agreements limit Invesment options.
- (3) All investments are marked to market in compliance with the 2025 IP and market values are provided by Northern Trust and exclude accrued interest.
- (4) Only includes IP restrictions/limits that apply based on Agreement Restriction.

Note: Compliance exceptions, if any, are noted by red shading for the specific limit.

COMPLIANCE SUMMARY FOR THE CCCD BOND PROCEEDS ACCOUNT⁽¹⁾ March 31, 2025

Investment Type	Diversification Limit
U.S. Government Agency Securities	100%
U.S. Treasury Securities	100%
Money Market Mutual Funds (MMMFs)(3)	20%

CCCD	
rket Value of vestments ⁽²⁾	% of Porfolio
\$ 15,422,232	65.39%
6,983,715	29.62%
1,178,014	4.99%
\$ 23,583,961	100.00%

Compliance Category	Limitations
Final Maturity Limits	Limit in Days/Actual
MMMF Rating Minimum	AAAmmf/Aaa-mf/AAAm
MMMF Rating Limits	One NRSRO
MMMF Limit (3)	10%
Authorized Issuer	Approved Issuer List
Authorized Broker/Dealer	Auth. Broker/Dealer List

Compliance (Yes, No)
Yes, 6940 / 3973
Yes

- (1) CCCD compliance is governed by a bond indenture and separate resolution/agreement.
- (2) Market values are provided by Northern Trust and exclude accrued interest.
- (3) Limit is for the total Agency funds per CA Code 53601(L)(5).

Note: Compliance exceptions, if any, are noted by red shading for the specific IP guideline.

INVESTMENT POLICY (IP) AND TREASURY OVERSIGHT COMMITTEE (TOC) COMPLIANCE SUMMARY⁽¹⁾

March 31, 2025

COMPLIANCE CATEGORY	RESPONSIBLE PARTY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit of County Treasurer's Compliance with CGC Article 6	TOC	Performance Evaluation-Cal Govt. Code 27134	June 30, 2024 in progress.
Quarterly Compliance Monitoring of County Treasury	TOC	TOC Directive	September 30, 2024 and December 31, 2024 in progress.
Annual Schedule of Assets Audit of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(b)	June 30, 2024 in progress.
Quarterly Schedule of Assets Review of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(a)	September 30, 2023 (reissue), December 31, 2023 and March 31, 2024 in progress.
Investment Administrative Fee Recalculation of Estimate to Actual	TTC	Compensation Agreement-Cal Govt. Code 27013 and IP Section XVI.	FY 23/24 refunds totaling approximately \$1.1 million completed January 29, 2025.
Annual Broker/Dealer/Financial Institutions Review	TTC	Authorized Financial Dealers and Qualified Institutions	Calendar year 2024 in progress.
Annual Broker/Dealer IP Acknowledgement of Receipt	TTC	Authorized Financial Dealers and Qualified Institutions, IP XI	2025 IP acknowledgements in progress.
IP Compliance Findings	TTC	Investment/Diversification/Maturity Restrictions	FY 24/25 identified zero compliance incidents as of March 31, 2025.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	On March 11, 2025, the Board adopted a resolution rescinding Resolution No. 95-946, dissolving the Treasury Oversight Committee, establishing an Investment Oversight Committee and directing related actions; and adopted a resolution rescinding Resolution Nos. 16-014 and 20-087, reestablishing Audit Oversight Committee, directing members of the Audit Oversight Committee to sit as members of Investment Oversight Committee.
Annual IP Approval	BOS	County of Orange California Investment Policy	Board of Supervisors approved the County of Orange California Investment Policy (IP) submitted by County Counsel on February 11, 2025.
TOC Annual Report	BOS	TOC Bylaws Rule 34 - Oral and Written Report	The status of the 2024 Annual Report is to be determined.
Broker/Financial Institution List	TTC	OC Gift Ban Ordinance	The TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at the TOC meeting on October 30, 2024.
TOC Certificates of Compliance	TTC	TOC Bylaws Rule 40 - Annual	The TOC members were in compliance for calendar year 2025.
TOC Ethics Training	TTC	TOC Bylaws Rule 40 - Every Two Years	TOC members were in compliance for 2024.
TOC Conflict of Interest Form 700 Filing	TTC	TOC Bylaws Rule 40 / IP - Every Year	All current TOC members and designated employees were in compliance for calendar year 2023, but a TOC member filed their assuming office form in calendar year 2024 after the required deadline.

LEGEND	
Auditor-Controller	AC
Board of Supervisors	BOS
Treasury Oversight Committee	TOC
Office of Treasurer-Tax Collector	TTC

(1) On March 11, 2025 the Board of Supervisors adopted a resolution dissolving the Treasury Oversight Committee and establishing the Investment Oversight Committee. This report shows the status of TOC compliance items as of March 11, 2025.

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Run Date: 08-Apr-2025 08:52:25 AM

Investment Inventory with Market Value by Entity & Instrument

Print Date: 08-Apr-2025 As at date: 08-Apr-2025 71166

User: SNong * Market values provided by Northern Trust and exclude accrued interest

As of 31-Mar-2025

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys Fito	Face ch Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker													
UNITE	D STATE	S DOLLAR	1											
Extend	ded Fund	<u>[</u>												
FUNDS		-												
	RN TRUST O	CTP SWEEP												
					NR	0.00			0.00			0.00	0.00	0.00
LAIF - EX	TENDED FU													
		04/01/2025			NR	1,424,829.94		4.3130	1,424,829.94			1,424,829.94	1,424,829.94	0.00
OC Treas	urer Extend				ND	6 201 024 16		4 2710	6 201 024 16			6 201 024 16	6 201 024 16	0.00
OC T	urer X FUND	04/01/2025			NR	6,281,834.16		4.2710	6,281,834.16			6,281,834.16	6,281,834.16	0.00
OC Treas	urer X FUNL	04/01/2025			NR	795,984,524.19		4.2898	795,984,524.19			795,984,524.19	795,984,524.19	0.00
Cubtotal	for FUNDS:					803,691,188.29			803,691,188.29			803,691,188.29	803,691,188.29	0.00
	IOF FUNDS:	:NCV				803,091,188.29	4	4.2897	803,091,188.29			603,091,166.29	603,091,166.29	0.00
		INCT JNT NOTES												
		ASTLE OAK SE	CURITIES											
1292666	10/23/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.4341	48,939,111.11	964,444.45	0.00	49,903,555.56	49,900,361.00	(3,194.56)
FHLB DIS	SC CORP / C	ASTLE OAK SE	CURITIES											
1292667	10/23/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.4341	48,939,111.11	964,444.45	0.00	49,903,555.56	49,900,361.00	(3,194.56)
FHLB DIS	SC CORP / F	IN FINANCIAL												
1294753	11/7/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.3895	49,037,354.17	866,979.16	0.00	49,904,333.33	49,900,361.00	(3,972.33)
		IN FINANCIAL												
1294754	11/7/24	04/17/2025	313385EL6		P-1 NR	50,000,000.00		4.3895	49,037,354.17	866,979.16	0.00	49,904,333.33	49,900,361.00	(3,972.33)
1295165	11/12/24	04/17/2025	313385EL6		P-1 NR	50,000,000.00		4.3920	49,066,166.67	838,055.55	0.00	49,904,222.22	49,900,361.00	(3,861.22)
		REAT PACIFIC			T INC	30,000,000.00		1.5520	15,000,100.07	030,033.33	0.00	13,30 1,222.22	15,500,501.00	(3,001.22)
1295166	11/12/24	04/17/2025	313385EL6		P-1 NR	50,000,000.00		4.3920	49,066,166.67	838,055.55	0.00	49,904,222.22	49,900,361.00	(3,861.22)
FHLB DIS	SC CORP / U	BS FINANCIAL	SERVICES											
1297150	11/26/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.4156	49,144,055.56	759,500.00	0.00	49,903,555.56	49,900,361.00	(3,194.56)
FHLB DIS	SC CORP / U	BS FINANCIAL	SERVICES											
1297154	11/26/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.4156	49,144,055.56	759,500.00	0.00	49,903,555.56	49,900,361.00	(3,194.56)
FHLB DIS	•	BS FINANCIAL	SERVICES											
1297155	11/26/24	04/17/2025	313385EL6	A-1+	P-1 NR	50,000,000.00		4.4156	49,144,055.56	759,500.00	0.00	49,903,555.56	49,900,361.00	(3,194.56)
	5C CORP / R		21220551	: A 1.	D.1 ND	E0 000 000 00		4 4202	40 140 104 16	754 240 20	0.00	40 002 444 44	40,000,361,00	(2.002.44)
1297396	11/27/24	04/17/2025	313385EL6) A-1+	P-1 NR	50,000,000.00		4.4202	49,149,104.16	754,340.28	0.00	49,903,444.44	49,900,361.00	(3,083.44)
1297398	SC CORP / R 11/27/24	04/17/2025	313385EL6	5 A-1+	P-1 NR	50,000,000.00		4.4202	49,149,104.17	754,340.27	0.00	49,903,444.44	49,900,361.00	(3,083.44)
		AIWA CAPITAI			- '**				,,		5.55	,,	,-00/302100	(5,555.11)
		SAFIIAI												

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / I	Broker														
UNITE	D STATE	S DOLLAF	ł												
Extend	ded Fund	<u>[</u>													
GOVERN	IMENT AGE	NCY													
AGEN	CY DISCOL	JNT NOTES													
1297393	11/27/24	04/30/2025	313385EZ	5 A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	750,000.00	0.00	49,826,000.00	49,824,166.50	(1,833.50)
FHLB DIS	C CORP / D	AIWA CAPITA	L MARKETS	3											
1297394	11/27/24	04/30/2025	313385EZ	5 A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	750,000.00	0.00	49,826,000.00	49,824,166.50	(1,833.50)
		AIWA CAPITA													
1297395	11/27/24	04/30/2025	313385EZ	5 A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	750,000.00	0.00	49,826,000.00	49,824,166.50	(1,833.50)
1303333	1/14/25	05/08/2025	313313FH	6 A-1+	P-1	F1+	50,000,000.00		4.2463	49,336,583.33	448,097.22	0.00	49,784,680.55	49,780,972.00	(3,708.55)
		ANK OF AMER		o Ali			30,000,000.00		1.2 103	15,550,505.55	110,037.22	0.00	15,70 1,000.55	15,766,572.00	(3,700.33)
1305009	1/27/25	05/08/2025	313385FH	4 A-1+	P-1	NR	50,000,000.00		4.2398	49,412,236.10	372,444.45	0.00	49,784,680.55	49,780,972.00	(3,708.55)
FHLB DIS	C CORP / M	izuho Securit	es USA Inc												
1303953	1/17/25	05/09/2025	313385FJ0	A-1+	P-1	NR	50,000,000.00		4.2351	49,349,777.78	429,611.11	0.00	49,779,388.89	49,775,208.50	(4,180.39)
FHLB DIS	C CORP / JE	FFERIES & C	OMPANY												
1305451	1/29/25	05/09/2025	313385FJ0	A-1+	P-1	NR	50,000,000.00		4.2342	49,418,750.00	360,375.00	0.00	49,779,125.00	49,775,208.50	(3,916.50)
		ITIGROUP GL													
1298063	12/4/24	05/27/2025	313385GC		P-1	NR	50,000,000.00		4.3235	48,976,541.67	694,069.44	0.00	49,670,611.11	49,671,458.50	847.39
1302986	1/10/25	05/29/2025	313385GE		D_1	NR	50,000,000.00		4.2227	49,197,854.17	467,437.50	0.00	49,665,291.67	49,659,930.50	(5,361.17)
		REAT PACIFIC			1-1	NIX	30,000,000.00		7.2227	49,197,034.17	107,137.30	0.00	+9,003,291.07	+9,039,930.30	(3,301.17)
1303138	1/13/25	05/29/2025	313385GE		P-1	NR	50,000,000.00		4.2471	49,210,444.44	452,833.34	0.00	49,663,277.78	49,659,930.50	(3,347.28)
FHLB DIS	SC CORP / BA	ANK OF AMER	ICA												
1303336	1/14/25	05/29/2025	313385GE	0 A-1+	P-1	NR	50,000,000.00		4.2466	49,216,250.00	447,027.78	0.00	49,663,277.78	49,659,930.50	(3,347.28)
FHLB DIS	C CORP / R	вс													
1290908	10/10/24	05/30/2025	313385GF	7 A-1+	P-1	NR	50,000,000.00		4.3063	48,649,888.89	1,006,763.89	0.00	49,656,652.78	49,654,166.50	(2,486.28)
	C CORP / R														
1290977	10/11/24	05/30/2025	313385GF		P-1	NR	50,000,000.00		4.3058	48,655,708.33	1,000,944.45	0.00	49,656,652.78	49,654,166.50	(2,486.28)
1292428	10/22/24	NY Mellon Ca ₁ 05/30/2025	313385GF		P-1	NR	50,000,000.00		4.3264	48,712,083.33	942,520.84	0.00	49,654,604.17	49,654,166.50	(437.67)
		ITIGROUP GL					50,000,000.00		11323 1	10,7 12,005.55	3 12/32010 1	0.00	15/65 1/66 1127	13/03 1/130130	(157.67)
1298066	12/4/24	06/02/2025	313385GJ		P-1	NR	50,000,000.00		4.3266	48,941,250.00	694,069.44	0.00	49,635,319.44	49,634,250.00	(1,069.44)
FHLB DIS	C CORP / D	EUTSCHE													
1298062	12/4/24	06/23/2025	313385HF	6 A-1+	P-1	NR	50,000,000.00		4.3009	48,827,500.00	688,333.33	0.00	49,515,833.33	49,512,333.50	(3,499.83)
FHLB DIS	C CORP / BI	NY Mellon Ca _l	oital Market	:											
1297812	12/3/24	06/30/2025	313385HN	9 A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	699,951.39	0.00	49,470,625.00	49,471,694.50	1,069.50

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	Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
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Issuer / Broker

UNITED STATES DOLLAR

<u>Extende</u>	Extended Fund													
GOVERNM	ENT AGENCY													
AGENCY	DISCOUNT NOTES													
FHLB DISC	CORP / BNY Mellon Cap	ital Market												
1297813	12/3/24 06/30/2025	313385HN9 A-1+ P-1	NR	50,000,000.00	4.3417	48,770,673.61	699,951.39	0.00	49,470,625.00	49,471,694.50	1,069.50			
FHLB DISC	CORP / BNY Mellon Cap	ital Market												
1297814	12/3/24 06/30/2025	313385HN9 A-1+ P-1	NR	50,000,000.00	4.3417	48,770,673.61	699,951.39	0.00	49,470,625.00	49,471,694.50	1,069.50			
FHLB DISC	CORP / DEUTSCHE													
1297816	12/3/24 07/03/2025	313385HR0 A-1+ P-1	NR	50,000,000.00	4.3381	48,754,500.00	699,125.00	0.00	49,453,625.00	49,465,375.00	11,750.00			
	CORP / DEUTSCHE													
1298061	12/4/24 07/07/2025	313385HV1 A-1+ P-1	NR	50,000,000.00	4.2870	48,751,805.56	685,055.55	0.00	49,436,861.11	49,442,625.00	5,763.89			
	CORP / BANK OF AMER		ND	F0 000 000 00	4 2075	40 746 000 00	COF OFF FC	0.00	40 424 055 56	40, 426, 027, 50	F 004 04			
1298067	12/4/24 07/08/2025	313385HW9 A-1+ P-1	NR	50,000,000.00	4.2875	48,746,000.00	685,055.56	0.00	49,431,055.56	49,436,937.50	5,881.94			
1310004	3/4/25 07/16/2025	313313JE9 A-1+ P-1	F1+	50,000,000.00	4.2151	49,227,638.89	161,388.89	0.00	49,389,027.78	49,391,437.50	2,409.72			
	CORP / JEFFERIES & CO		FIT	30,000,000.00	4.2131	49,227,030.09	101,300.09	0.00	49,369,027.76	15,551,157.30	2,409.72			
1298225	12/5/24 07/29/2025	313385JT4 A-1+ P-1	NR	50,000,000.00	4.2713	48,638,083.35	675,187.49	0.00	49,313,270.84	49,317,500.00	4,229.16			
	CORP / JEFFERIES & CO			30,000,000.00		10/030/003133	075/207115	0.00	13/313/270101	15/517/500100	1,223110			
1298226	12/5/24 07/29/2025	313385JT4 A-1+ P-1	NR	50,000,000.00	4.2713	48,638,083.35	675,187.49	0.00	49,313,270.84	49,317,500.00	4,229.16			
FHLB DISC	CORP / CASTLE OAK SE	CURITIES												
1298064	12/4/24 08/01/2025	313385JW7 A-1+ P-1	NR	50,000,000.00	4.2787	48,613,333.33	681,777.78	0.00	49,295,111.11	49,308,125.00	13,013.89			
FHLB DISC	CORP / CASTLE OAK SE	CURITIES												
1298065	12/4/24 08/01/2025	313385JW7 A-1+ P-1	NR	50,000,000.00	4.2787	48,613,333.33	681,777.78	0.00	49,295,111.11	49,308,125.00	13,013.89			
FHLB DISC	CORP / JEFFERIES & CO	DMPANY												
1298477	12/6/24 08/01/2025	313385JW7 A-1+ P-1	NR	50,000,000.00	4.2512	48,633,152.80	666,194.43	0.00	49,299,347.23	49,308,125.00	8,777.77			
FHLB DISC	CORP / JEFFERIES & CO	MPANY												
1298478	12/6/24 08/01/2025	313385JW7 A-1+ P-1	NR	50,000,000.00	4.2512	48,633,152.80	666,194.43	0.00	49,299,347.23	49,308,125.00	8,777.77			
FHLB DISC	CORP / TD SECURITIES													
1298473	12/6/24 08/29/2025	313385LA2 A-1+ P-1	NR	50,000,000.00	4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67			
	CORP / TD SECURITIES													
1298474	12/6/24 08/29/2025	313385LA2 A-1+ P-1	NR	50,000,000.00	4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67			
	CORP / GREAT PACIFIC													
1298475	12/6/24 08/29/2025	313385LA2 A-1+ P-1	NR	50,000,000.00	4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67			
	CORP / GREAT PACIFIC		ND	50 000 000 00	4 2201	48 485 277 70	660,555.55	0.00	40 145 022 22	49 150 635 00	4,791.67			
1298476	12/6/24 08/29/2025	313385LA2 A-1+ P-1	NR	50,000,000.00	4.2281	48,485,277.78	000,335.55	0.00	49,145,833.33	49,150,625.00	4,/91.6/			
FHLB DISC	CORP / JEFFERIES & CO	MPANY												

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Issuer / B	roker														
UNITE	STATES	S DOLLAR	1												
Extend	ed Fund														
	MENT AGE														
		NT NOTES													
1298599	12/9/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.1682	48,522,451.40	634,840.27	0.00	49,157,291.67	49,150,625.00	(6,666.67)
FHLB DISC	C CORP / UE	S FINANCIAL	SERVICES												
1299094	12/11/24	08/29/2025	313385LA2	2 A-1+	P-1	NR	50,000,000.00		4.1937	48,524,625.00	627,458.33	0.00	49,152,083.33	49,150,625.00	(1,458.33)
FHLB DISC	C CORP / BA	NK OF AMER	ICA												
1299095	12/11/24	09/02/2025	313385LE4	A-1+	P-1	NR	50,000,000.00		4.1957	48,502,013.85	627,458.35	0.00	49,129,472.20	49,141,041.50	11,569.30
	C CORP / RE		242205111			ND	F0 000 000 00		4.1622	40 450 054 17	622 270 02	0.00	40,002,425,00	40.006.700.50	4 503 50
1298598	12/9/24 C CORP / RE	09/10/2025	313385LN4	4 A-1+	P-1	NR	50,000,000.00		4.1633	48,458,854.17	633,270.83	0.00	49,092,125.00	49,096,708.50	4,583.50
1299096	12/11/24	09/10/2025	313385LN4	1 A-1+	P-1	NR	50,000,000.00		4.1890	48,460,583.33	625,916.67	0.00	49,086,500.00	49,096,708.50	10,208.50
		TIGROUP GLO					,,			,,			,,	,,	-5,
1298597	12/9/24	09/12/2025	313385LQ7		P-1	NR	50,000,000.00		4.1643	48,447,645.83	633,270.83	0.00	49,080,916.66	49,085,625.00	4,708.34
FHLB DISC	C CORP / CI	TIGROUP GLO	BAL MARK	ETS											
1299097	12/11/24	09/12/2025	313385LQ7	7 A-1+	P-1	NR	50,000,000.00		4.1899	48,449,305.56	625,916.66	0.00	49,075,222.22	49,085,625.00	10,402.78
FHLB DISC	C CORP / UE	S FINANCIAL	SERVICES												
1299098	12/11/24	09/22/2025	313385MA	1 A-1+	P-1	NR	50,000,000.00		4.1842	48,396,875.00	624,375.00	0.00	49,021,250.00	49,030,208.50	8,958.50
		MORGAN CH													
1299287	12/12/24	09/25/2025	313385MD	5 A-1+	P-1	NR	50,000,000.00		4.1424	48,401,569.45	612,638.89	0.00	49,014,208.34	49,013,583.50	(624.84)
1299288	12/12/24	MORGAN CHA 09/25/2025	ASE & CO 313385MD!	5 A_1_	D_1	NR	50,000,000.00		4.1424	48,401,569.45	612,638.89	0.00	49,014,208.34	49,013,583.50	(624.84)
		TIGROUP GLO			r-1	NK	30,000,000.00		4.1424	40,401,305.43	012,030.09	0.00	49,014,206.54	49,013,363.30	(024.04)
1299291	12/12/24	10/06/2025	313385MQ		P-1	NR	50,000,000.00		4.1370	48,344,444.44	611,111.11	0.00	48,955,555.55	48,963,125.00	7,569.45
FHLB DISC	C CORP / BN	IY Mellon Cap	ital Market												
1299289	12/12/24	10/07/2025	313385MR4	4 A-1+	P-1	NR	50,000,000.00		4.1375	48,338,888.89	611,111.11	0.00	48,950,000.00	48,957,639.00	7,639.00
FED FARM	CR BK / DE	UTSCHE													
1299686	12/16/24	10/07/2025	313313MR6	6 A-1+	P-1	F1+	50,000,000.00		4.1783	48,344,722.22	594,777.78	0.00	48,939,500.00	48,957,639.00	18,139.00
		NK OF AMER													
1299290	12/12/24	10/10/2025	313385MU	7 A-1+	P-1	NR	50,000,000.00		4.1389	48,322,222.20	611,111.12	0.00	48,933,333.32	48,941,180.50	7,847.18
		RCLAYS CAP		7 41:	D 1	ND	E0 000 000 00		4 1744	40 220 050 24	F04 041 66	0.00	40.024.000.00	40 041 100 50	17 100 50
1299683	12/16/24	10/10/2025 ARCLAYS CAP1	313385MU	/ A-1+	h-1	NR	50,000,000.00		4.1744	48,329,958.34	594,041.66	0.00	48,924,000.00	48,941,180.50	17,180.50
1299684	12/16/24	10/10/2025	313385MU	7 A-1+	P-1	NR	50,000,000.00		4.1744	48,329,958.33	594,041.67	0.00	48,924,000.00	48,941,180.50	17,180.50
		NK OF AMER			=		,,			-,,			,,	,,	,
1299685	12/16/24	10/14/2025	313313MY	1 A-1+	P-1	F1+	50,000,000.00		4.1710	48,309,638.85	593,305.57	0.00	48,902,944.42	48,919,236.00	16,291.58

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR													
Extend	ded Fund														
GOVER	NMENT AGE	NCY													
AGEN	CY DISCOL	JNT NOTES													
FHLB DIS	SC CORP / DI	EUTSCHE													
1299835	12/17/24	10/20/2025	313385NE2	A-1+	P-1 N	IR	50,000,000.00		4.1734	48,281,652.78	587,708.33	0.00	48,869,361.11	48,886,319.50	16,958.39
FHLB DIS	SC CORP / BA	ARCLAYS CAPI	TAL												
1299832	12/17/24	10/24/2025	313385NJ1	A-1+	P-1 N	IR	50,000,000.00		4.1754	48,259,263.89	587,708.33	0.00	48,846,972.22	48,864,375.00	17,402.78
FHLB DIS	SC CORP / FT	N FINANCIAL													
1305452	1/29/25	10/24/2025	313385NJ1	A-1+	P-1 N	IR	50,000,000.00		4.1600	48,498,083.34	347,458.33	0.00	48,845,541.67	48,864,375.00	18,833.33
FHLB DIS	SC CORP / TI	SECURITIES													
1311774	3/17/25	11/04/2025	313385NV4	A-1+	P-1 N	IR	50,000,000.00		4.0848	48,717,555.56	82,916.67	0.00	48,800,472.23	48,816,139.00	15,666.77
FED FARI	M CR BK / BA	ARCLAYS CAPI	TAL												
1300008	12/18/24	11/07/2025	313313NY0	A-1+	P-1 F	1+	50,000,000.00		4.1924	48,182,000.00	583,555.56	0.00	48,765,555.56	48,799,847.00	34,291.44

48,512,222.22

48,538,666.67

48,498,125.00

48,470,000.00

48,470,000.00

48,485,229.17

FED FARM	CR BK / UBS	FINANCIAL S	SERVICES		
1308748	2/24/25	11/10/2025	313313PB8	A-1+	P-1
FHLB DISC	CORP / BAN	IK OF AMERIC	CA		
1311775	3/17/25	11/10/2025	313385PB6	A-1+	P-1
FED FARM	CR BK / DEU	ITSCHE			
1300006	12/18/24	11/14/2025	313313PF9	A-1+	P-1

11/21/2025

11/26/2025

11/07/2025

11/07/2025

11/10/2025

313313NY0 A-1+ P-1

313313NY0 A-1+ P-1

313313PN2 A-1+ P-1

313385PT7 A-1+ P-1

F1+

F1+

F1+

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50.000.000.00

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4.2464

4.2337

4.1754

4.1778

4.1778

4.1198

FED FARM	CR BK / Mizu	ıho Securities	USA Inc	
1308271	2/20/25	11/21/2025	313313PN2	A-1+

FED FARM CR BK / JEFFERIES & COMPANY

2/27/25

2/27/25

FED FARM CR BK / BARCLAYS CAPITAL

FED FARM CR BK / DAIWA CAPITAL MARKETS

FHLB DISC CORP / CITIGROUP GLOBAL MARKETS

2/20/25

2/14/25

1308270

1307707

1309425

1309427

FHLB DISC CORP / GREAT PACIFIC SECURITIES 1309426 2/27/25 11/26/2025 313385PT7 A-1+ P-1

FHLB DISC CORP / GREAT PACIFIC SECURITIES

FHLB DISC CORP / CITIGROUP GLOBAL MARKETS

1312397 12/18/2025 313385QR0 A-1+ P-1 FED FARM CR BK / JEFFERIES & COMPANY

313385PB6	A-1+	P-1	NR	50,000,000.00	4.2562	48,458,854.17	263,541.67	0.00	48,722,395.84	48,783,555.50	61,159.66
L SERVICES											
313313PB8	A-1+	P-1	F1+	50,000,000.00	4.2352	48,521,541.67	205,500.00	0.00	48,727,041.67	48,783,555.50	56,513.83
ICA											
313385PB6	A-1+	P-1	NR	50,000,000.00	4.0876	48,684,388.85	82,916.67	0.00	48,767,305.52	48,783,555.50	16,249.98
313313PF9	A-1+	P-1	F1+	50,000,000.00	4.1959	48,142,722.22	583,555.56	0.00	48,726,277.78	48,761,833.50	35,555.72
OMPANY											
313313PN2	A-1+	P-1	F1+	50,000,000.00	4.2427	48,435,916.65	228,333.34	0.00	48,664,249.99	48,723,819.50	59,569.51
ies USA Inc											

185,625.00

185,625.00

185,625.00

66,583.33

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48,741,111.11

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48,551,812.50

48,799,847.00

48,799,847.00

48,723,819.50

48,696,666.50

48,696,666.50

48,593,569.50

58,735.89

55,680.33

40,069.50

41,041.50

41,041.50

41,757.00

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Investment Inventory with Market Value by Entity & Instrument

Print Date: 08-Apr-2025 As at date: 08-Apr-2025

As of 31-Mar-2025 * Market values provided by Northern Trust and exclude accrued interest

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	s Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	Broker														
UNITE	D STATES	5 DOLLAR													
Extend	led Fund														
GOVERN	MENT AGE	NCY													
AGEN	CY DISCOU	NT NOTES													
1312943	3/25/25	12/18/2025	313313QR2	2 A-1+	P-1	F1+	50,000,000.00		4.0803	48,526,000.00	38,500.00	0.00	48,564,500.00	48,593,569.50	29,069.50
FHLB DIS	C CORP / UB	S FINANCIAL	SERVICES												
1313175	3/26/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1170	48,518,520.84	33,291.67	0.00	48,551,812.51	48,593,569.50	41,756.99
FHLB DIS	C CORP / UB	S FINANCIAL	SERVICES												
1313176	3/26/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1170	48,518,520.84	33,291.67	0.00	48,551,812.51	48,593,569.50	41,756.99
FHLB DIS	C CORP / DE	UTSCHE													
1313416	3/27/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1006	48,529,611.11	27,638.89	0.00	48,557,250.00	48,593,569.50	36,319.50
	•	SECURITIES													
1313463	3/28/25	12/18/2025	313385QR0		P-1	NR	50,000,000.00		4.1001	48,535,138.89	22,111.11	0.00	48,557,250.00	48,593,569.50	36,319.50
		Y Mellon Capi													
1312398	3/20/25	12/19/2025	313385QS8	8 A-1+	P-1	NR	50,000,000.00		4.1203	48,479,680.56	66,583.33	0.00	48,546,263.89	48,588,201.50	41,937.61
1313174	3/26/25	zuho Securitie 02/06/2026	25 USA Inc 313313ST6	6 A-1+	D 1	F1+	50,000,000.00		4.0816	48,265,305.56	32,833.33	0.00	48,298,138.89	48,359,833.50	61,694.61
		SECURITIES	313313510) A-1+	P-1	F1+	50,000,000.00		4.0010	46,205,305.50	32,633.33	0.00	46,296,136.69	40,359,633.50	61,094.01
1313417	3/27/25	03/06/2026	313385TX4	A-1+	P-1	NR	50,000,000.00		4.0887	48,119,944.45	27,326.39	0.00	48,147,270.84	48,236,250.00	88,979.16
					-						·				
		DISCOUNT NO	OTES:				4,250,000,000.00	0.0000	4.2416	4,137,984,993.06	45,759,590.24	0.00	4,183,744,583.30	4,184,886,061.00	1,141,477.70
	AGENCY-F	-													
1242730	1 CR BK / RB 10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,295,333.33	50,000,000.00	50,007,756.00	7,756.00
	I CR BK / RB		313321210	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Aud	74.1	30,000,000.00	3.3000	5.5017	30,000,000.00	0.00	1,233,333.33	30,000,000.00	30,007,730.00	7,730.00
1242731	10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,295,333.33	50,000,000.00	50,007,756.00	7,756.00
		N FINANCIAL					,,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,	,,	,,	,
1242733	10/20/23	04/10/2025	3133EPZT5	i AA+	Aaa	AA+	50,000,000.00	5.3600	5.3613	50,000,000.00	0.00	1,273,000.00	50,000,000.00	50,011,646.00	11,646.00
FED HM L	N BK BD / RI	вс													
1245006	11/6/23	04/10/2025	3130AXR26	AA+	Aaa	NR	50,000,000.00	5.0750	5.0778	50,000,000.00	0.00	1,205,312.50	50,000,000.00	50,006,633.50	6,633.50
FED HM L	N BK BD / F1	IN FINANCIAL	L												
1245166	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	1,019,000.00	50,000,000.00	50,007,890.00	7,890.00
FED HM L	N BK BD / F1	TN FINANCIAL	L												
1245167	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	1,019,000.00	50,000,000.00	50,007,890.00	7,890.00
FED FARM	I CR BK / FTI	N FINANCIAL													
1242732	10/20/23	04/15/2025	3133EPZS7	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3607	50,000,000.00	0.00	1,235,777.78	50,000,000.00	50,018,153.50	18,153.50
		TIGROUP GLO													
1245443	11/8/23	04/21/2025	3130AXRT7	7 AA+	Aaa	NR	50,000,000.00	5.1100	5.1120	50,000,000.00	0.00	1,135,555.56	50,000,000.00	50,016,115.50	16,115.50
												14 0 1	00 M4! 05		00 - 5 74

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Investment Inventory with Market Value by Entity & Instrument

08-Apr-2025 As at date: 08-Apr-2025

FED HM LN BK BD / UBS FINANCIAL SERVICES

Print Date:

As of 31-Mar-2025 71166

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* Market values provided by Northern Trust and exclude accrued interest

	7 1100											Fidik	et values provided by Northern	Trast and exclude accraca in	terest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / I	Broker														
UNITE	D STATE	S DOLLAR	1												
Extend	led Fund														
GOVERN	IMENT AGE	NCY													
		IX-30/360													
FED HM L	.N BK BD / R	ВС													
1245441	11/8/23	04/25/2025	3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	1,106,083.33	50,000,000.00	50,019,321.50	19,321.50
FED HM L	.N BK BD / R	вс													
1245442	11/8/23	04/25/2025	3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	1,106,083.33	50,000,000.00	50,019,321.50	19,321.50
	•	ARCLAYS CAPI													
1246109	11/14/23	05/05/2025	3133EPE43	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2511	50,000,000.00	0.00	1,064,583.33	50,000,000.00	50,039,434.50	39,434.50
	•	SECURITIES					E0 000 000 00	E 2500	E 2500	50 000 000		4 050 000 00	50.000.000	50.044.004.50	44 004 50
1246112	11/14/23	05/07/2025	3133EPE50	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	1,050,000.00	50,000,000.00	50,041,831.50	41,831.50
FED FARI 1246113	11/14/23	05/07/2025	3133EPE50	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	1,050,000.00	50,000,000.00	50,041,831.50	41,831.50
		SECURITIES								,,		2,223,23333			1-,
1246110	11/14/23	05/09/2025	3133EPE68	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	1,035,416.67	50,000,000.00	50,044,236.50	44,236.50
ED FAR	M CR BK / TD	SECURITIES													
1246111	11/14/23	05/09/2025	3133EPE68	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	1,035,416.67	50,000,000.00	50,044,236.50	44,236.50
ED HM L	.N BK BD / U	BS FINANCIA	L SERVICES	6											
1250557	12/18/23	05/12/2025	3130AY7B6	AA+	Aaa	NR	50,000,000.00	4.6500	4.6531	50,000,000.00	0.00	897,708.33	50,000,000.00	50,008,653.50	8,653.50
	•	TN FINANCIA													
1250947	12/20/23	05/12/2025	3130AYAR7	AA+	Aaa	NR	50,000,000.00	4.6700	4.6732	50,000,000.00	0.00	655,097.22	50,000,000.00	50,011,001.50	11,001.50
	•	ASTLE OAK SE					F0 000 000 00	4.5450	4.6470			0.45.000.00	50.000.000	50.000.470.50	0.470.50
1250347	12/15/23	05/19/2025	3130AY6D3		Aaa	NR	50,000,000.00	4.6150	4.6173	50,000,000.00	0.00	846,083.33	50,000,000.00	50,008,472.50	8,472.50
ГЕ D ПМ L 1250597	.N BK BD / B 12/19/23	NY Mellon Ca ₁ 05/23/2025	3130AYAB2		Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	830,222.22	50,000,000.00	50,013,436.50	13,436.50
		NY Mellon Ca					,,			,,		,	.,,,		,
1250600	12/19/23	05/23/2025	3130AYAB2		Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	830,222.22	50,000,000.00	50,013,436.50	13,436.50
FED HM L	.N BK BD / R	вс													
1253204	1/9/24	05/30/2025	3130AYFN1	AA+	Aaa	NR	50,000,000.00	4.5700	4.5732	50,000,000.00	0.00	768,013.89	50,000,000.00	50,007,948.50	7,948.50
FED HM L	.N BK BD / B	ANK OF AMER	ICA												
1253441	1/10/24	05/30/2025	3130AYG91	AA+	Aaa	NR	50,000,000.00	4.6100	4.6134	50,000,000.00	0.00	774,736.11	50,000,000.00	50,011,154.50	11,154.50
		ITIGROUP GL													
1250948	12/20/23	06/06/2025	3130AYAT3		Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	742,708.33	50,000,000.00	50,008,930.00	8,930.00
	•	ITIGROUP GL				.up	E0 000		4.00:-	E0 000			E0 000	E0 000	
1250949	12/20/23	06/06/2025	3130AYAT3	AA+	Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	742,708.33	50,000,000.00	50,008,930.00	8,930.00

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Investment Inventory with Market Value by Entity & Instrument

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As of 31-Mar-2025

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	71166							,	AS Of 31	-Mar-2025		* Marke	t values provided by Northern	Trust and exclude accrued in	terest
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR													
Exten	ded Fund														
GOVER	NMENT AGE	NCY													
	Γ AGENCY-F														
1252685	1/5/24	06/06/2025	3130AYEL6	AA+	Aaa	NR	50,000,000.00	4.6100	4.6126	50,000,000.00	0.00	736,319.44	50,000,000.00	50,005,399.00	5,399.00
FED HM	LN BK BD / G	REAT PACIFIC	SECURITI	ES											
1250722	12/19/23	06/09/2025	3130AYA89	AA+	Aaa	NR	50,000,000.00	4.6550	4.6559	50,000,000.00	0.00	659,458.33	50,000,000.00	50,011,018.00	11,018.00
FED HM	LN BK BD / G	REAT PACIFIC	SECURITI	ES											
1250592	12/19/23	06/10/2025	3130AYA97		Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	659,458.33	50,000,000.00	50,011,346.00	11,346.00
		REAT PACIFIC			1	ND	E0 000 000 00	4.6550	4.6550	F0 000 000 00	0.00	CEO 450 22	F0 000 000 00	F0 011 246 00	11 246 00
1250596	12/19/23	06/10/2025 ARCLAYS CAP	3130AYA97	7 AA+	Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	659,458.33	50,000,000.00	50,011,346.00	11,346.00
1252684	1/5/24	06/13/2025	3130AYEHS	5 AA+	Aaa	NR	50,000,000.00	4.6000	4.6020	50,000,000.00	0.00	690,000.00	50,000,000.00	50,006,617.50	6,617.50
		REAT PACIFIC					,,			,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	. ,,,	,,	,
1118839	6/16/21	06/16/2025	3130AMSD		Aaa	NR	25,000,000.00	0.6300	0.6300	25,000,000.00	0.00	45,937.50	25,000,000.00	24,806,391.75	(193,608.25)
FED HM	LN BK BD / B	NY Mellon Cap	oital Marke	t											
1253203	1/9/24	06/16/2025	3130AYFL5	AA+	Aaa	NR	50,000,000.00	4.5800	4.5821	50,000,000.00	0.00	667,916.67	50,000,000.00	50,005,531.00	5,531.00
FED FAR	M CR BK / TE	SECURITIES													
1252686	1/5/24	06/20/2025	3133EPU86	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	645,277.78	50,000,000.00	50,020,040.50	20,040.50
		SECURITIES	24225040					4.5000		50 000 000 00			50.000.000	50 000 0 40 50	
1252687	1/5/24	06/20/2025	3133EPU86		Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	645,277.78	50,000,000.00	50,020,040.50	20,040.50
1253862	1/12/24	07/03/2025	3130AYHY5		Aaa	NR	50,000,000.00	4.5300	4.5308	50,000,000.00	0.00	553,666.67	50,000,000.00	50,014,830.50	14,830.50
		NY Mellon Cap					,,			55,555,5555			,,	55,52 3,525.52	2 1,000100
1253861	1/12/24	07/08/2025	3130AYHT6		Aaa	NR	50,000,000.00	4.5300	4.5304	50,000,000.00	0.00	522,208.33	50,000,000.00	50,016,644.00	16,644.00
FED HM	LN BK BD / C	ASTLE OAK SE	CURITIES												
1254236	1/17/24	07/10/2025	3130AYJW7	7 AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	495,000.00	50,000,000.00	50,003,630.50	3,630.50
	LN BK BD / C	ASTLE OAK SE	CURITIES												
1254237	1/17/24	07/10/2025	3130AYJW7	7 AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	495,000.00	50,000,000.00	50,003,630.50	3,630.50
	LN BK BD / D		242244444					4.5000	4.5007	50 000 000 00			50.000.000	50 045 040 50	45.040.50
1254408	1/18/24	07/10/2025	3130AYKW		Aaa	NR	50,000,000.00	4.5200	4.5207	50,000,000.00	0.00	508,500.00	50,000,000.00	50,016,043.50	16,043.50
1254407	1/18/24	07/18/2025	3130AYKC9		Aaa	NR	50,000,000.00	4.4000	4.4000	50,000,000.00	0.00	446,111.11	50,000,000.00	50,005,586.50	5,586.50
		TN FINANCIA				**	,,000.00	1000		,,	0.00	,		,,500.50	3,333.30
1254625	1/19/24	07/18/2025	3130AYM52	2 AA+	Aaa	NR	50,000,000.00	4.5100	4.5101	50,000,000.00	0.00	457,263.89	50,000,000.00	50,017,470.00	17,470.00
FED HM	LN BK BD / D	EUTSCHE													
1254409	1/18/24	07/21/2025	3130AYKZ8	B AA+	Aaa	NR	50,000,000.00	4.5150	4.5147	50,000,000.00	0.00	432,687.50	50,000,000.00	50,019,522.50	19,522.50

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATE	S DOLLAR	t												
Extend	led Fund														
GOVERN	IMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
FED FARM	1 CR BK / D	AIWA CAPITA	L MARKETS												
1254624	1/19/24	07/29/2025	3133EPY41	AA+	Aaa	AA+	50,000,000.00	4.4900	4.4909	50,000,000.00	0.00	386,638.89	50,000,000.00	50,022,492.00	22,492.00
FED HM L	N BK BD / C	ITIGROUP GL	OBAL MARK	CETS											
1255248	1/24/24	08/01/2025	3130AYNV4		Aaa	NR	50,000,000.00	4.5700	4.5693	50,000,000.00	0.00	380,833.33	50,000,000.00	50,033,950.50	33,950.50
		1izuho Securit													
1255288	1/25/24	08/07/2025	3130AYPG5	AA+	Aaa	NR	50,000,000.00	4.5400	4.5388	50,000,000.00	0.00	340,500.00	50,000,000.00	50,030,150.00	30,150.00
1256332	1/31/24	08/07/2025	3133EP2D6	AA+	Aaa	AA+	50,000,000.00	4.5500	4.5507	50,000,000.00	0.00	341,250.00	50,000,000.00	50,030,606.00	30,606.00
		1izuho Securit			Add	AA+	30,000,000.00	4.5500	4.3307	30,000,000.00	0.00	341,230.00	30,000,000.00	30,030,000.00	30,000.00
1256819	2/5/24	08/08/2025	3130AYTM8		Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	335,666.67	50,000,000.00	50,035,907.00	35,907.00
FED HM L	N BK BD / N	1izuho Securit	ies USA Inc												
1256820	2/5/24	08/08/2025	3130AYTM8	B AA+	Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	335,666.67	50,000,000.00	50,035,907.00	35,907.00
FED HM L	N BK BD / U	IBS FINANCIA	L SERVICES	;											
1257039	2/6/24	08/12/2025	3130AYUR5	AA+	Aaa	NR	50,000,000.00	4.6450	4.6444	50,000,000.00	0.00	316,118.06	50,000,000.00	50,053,153.00	53,153.00
FED FARM	1 CR BK / F1	N FINANCIAL	-												
1256818	2/5/24	08/18/2025	3133EP2J3	AA+	Aaa	AA+	50,000,000.00	4.5500	4.5512	50,000,000.00	0.00	271,736.11	50,000,000.00	50,037,975.00	37,975.00
		A CAPITAL MA													
1105176	3/8/21	08/25/2025	3135G05X7	AA+	Aaa	AA+	25,000,000.00	0.3750	0.7622	24,575,925.00	386,074.50	9,375.00	24,961,999.50	24,615,759.00	(346,240.50)
1256817	N BK BD / R 2/5/24	08/25/2025	3130AYTJ5	AA+	Aaa	NR	50,000,000.00	4.5500	4.5517	50,000,000.00	0.00	227,500.00	50,000,000.00	50,043,191.50	43,191.50
		08/25/2025			Add	NK	50,000,000.00	4.5500	4.5517	50,000,000.00	0.00	227,500.00	50,000,000.00	50,043,191.50	43,191.50
1256821	2/5/24	09/08/2025	3130AYTS5		Aaa	NR	50,000,000.00	4.5300	4.5325	50,000,000.00	0.00	144,708.33	50,000,000.00	50,044,167.50	44,167.50
	MAC / TD S						,,					211,723.22		55,5 : 1,25 : 152	. ,,
1104040	2/26/21	09/23/2025	3137EAEX3	AA+	Aaa	AA+	10,000,000.00	0.3750	0.7054	9,851,527.20	132,967.44	833.33	9,984,494.64	9,814,038.20	(170,456.44)
FED FARM	1 CR BK / CI	TIGROUP GLO	OBAL MARKI	ETS											
1241228	10/10/23	10/10/2025	3133EPYK5	AA+	Aaa	AA+	50,000,000.00	5.1250	5.1250	50,000,000.00	0.00	1,217,187.50	50,000,000.00	50,219,916.50	219,916.50
FED HM L	N BK BD / G	REAT PACIFI	C SECURITI	ES											
1134091	7/28/21	10/28/2025	3130ANB74	AA+	Aaa	NR	20,000,000.00	0.8000	0.8000	20,000,000.00	0.00	28,000.00	20,000,000.00	19,608,619.00	(391,381.00)
FANNIE N	IAE / MORG	AN STANLEY	_1												
1104586	3/3/21	11/07/2025	3135G06G3	AA+	Aaa	AA+	50,000,000.00	0.5000	0.7129	49,511,000.00	426,277.91	100,000.00	49,937,277.91	48,865,264.50	(1,072,013.41)
		N FINANCIAL													
1148918	11/17/21	11/17/2025	3133ENEG1		Aaa	AA+	25,000,000.00	1.0500	1.0900	24,960,963.44	32,909.99	97,708.33	24,993,873.43	24,509,014.75	(484,858.68)
FED FARM	1 CR BK / GI	REAT PACIFIC	SECURITIE	S											

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Issuer / B	roker														
UNITE	STATES	S DOLLAR	<u>.</u>												
Extend	ed Fund														
	MENT AGE	NCY													
		IX-30/360													
1148919	11/17/21	11/17/2025	3133ENEG1	L AA+	Aaa	AA+	25,000,000.00	1.0500	1.0902	24,960,750.00	33,089.93	97,708.33	24,993,839.93	24,509,014.75	(484,825.18)
FED HM LI	N BK BD / C	ASTLE OAK SE	CURITIES												
1312612	3/21/25	12/19/2025	3130B5NW4	4 A-1+	P-1	NR	50,000,000.00	4.1900	4.1974	50,000,000.00	0.00	58,194.44	50,000,000.00	49,982,208.50	(17,791.50)
FED FARM	CR BK / CA	STLE OAK SEC	CURITIES												
1300229	12/19/24	01/02/2026	3133ERN80	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	522,875.00	50,000,000.00	50,008,791.00	8,791.00
FED FARM	CR BK / CA	STLE OAK SEC	CURITIES												
1300230	12/19/24	01/02/2026	3133ERN80) AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	522,875.00	50,000,000.00	50,008,791.00	8,791.00
	CR BK / RB														
1300231	12/19/24	01/08/2026	3133ERN98	B AA+	Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	487,625.00	50,000,000.00	50,012,475.00	12,475.00
1300232	12/19/24	01/08/2026	3133ERN98	B AA+	Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	487,625.00	50,000,000.00	50,012,475.00	12,475.00
		REAT PACIFIC			Maa	AAT	30,000,000.00	4.2300	4.2320	30,000,000.00	0.00	467,023.00	30,000,000.00	30,012,473.00	12,473.00
1257686	2/9/24	02/06/2026	3130AYWT		Aaa	NR	50,000,000.00	4.4300	4.4302	50,000,000.00	0.00	338,402.78	50,000,000.00	50,112,165.50	112,165.50
FED HM LI	N BK BD / G	REAT PACIFIC	SECURITI	ES											
1254807	1/22/24	02/27/2026	3130AYMT0	AA+	Aaa	NR	50,000,000.00	4.3400	4.3418	50,000,000.00	0.00	204,944.44	50,000,000.00	50,076,455.00	76,455.00
FED HM LI	N BK BD / G	REAT PACIFIC	SECURITI	ES											
1259641	2/27/24	03/06/2026	3130B0BA6	AA+	Aaa	NR	50,000,000.00	4.6800	4.6793	50,000,000.00	0.00	162,500.00	50,000,000.00	50,252,233.50	252,233.50
FED FARM	CR BK / DA	IWA CAPITAL	MARKETS												
1261922	3/13/24	03/13/2026	3133EP5K7	' AA+	Aaa	AA+	50,000,000.00	4.5000	4.5019	49,998,240.00	924.00	112,500.00	49,999,164.00	50,168,748.50	169,584.50
	N BK BD / R														
1263583	3/27/24	05/07/2026	3130B0NQ8		Aaa	NR	50,000,000.00	4.6100	4.6123	50,000,000.00	0.00	922,000.00	50,000,000.00	50,282,103.00	282,103.00
		REAT PACIFIC					E0 000 000 00	4.5350	4.5330			40.050.50	50 000 000 00	50 050 050 50	252 252 52
1263887	3/28/24	05/08/2026	3130B0P86	6 AA+	Aaa	NR	50,000,000.00	4.5750	4.5770	50,000,000.00	0.00	19,062.50	50,000,000.00	50,268,052.50	268,052.50
1313413	3/27/25	05/22/2026	3133ETBJ5	i AA+	Aaa	AA+	50,000,000.00	4.1000	4.1039	50,000,000.00	0.00	22,777.78	50,000,000.00	49,969,466.00	(30,534.00)
		IN FINANCIA					,,			,,				,,	(23,22)
1263889	3/28/24	07/08/2026	3130B0NZ8	B AA+	Aaa	NR	50,000,000.00	4.5350	4.5379	50,000,000.00	0.00	522,784.72	50,000,000.00	50,312,681.50	312,681.50
FED FARM	CR BK / BA	RCLAYS CAPI	TAL												
1262665	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	20,000,000.00	4.6100	4.6106	20,000,000.00	0.00	58,905.56	20,000,000.00	20,159,422.60	159,422.60
FED FARM	CR BK / BA	RCLAYS CAPI	TAL												
1262666	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6106	50,000,000.00	0.00	147,263.89	50,000,000.00	50,398,556.50	398,556.50
FED FARM	CR BK / TD	SECURITIES													
1263888	3/28/24	09/11/2026	3133EP7K5	AA+	Aaa	AA+	50,000,000.00	4.4700	4.4709	50,000,000.00	0.00	124,166.67	50,000,000.00	50,304,794.00	304,794.00

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Issuer /	Broker														

UNITED STATES DOLLAR

FED HM LN BK BD / GREAT PACIFIC SECURITIES

Extended Fund

GOVERNMENT AGENCY

GOVERN	MENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
FED FARM	CR BK / CI	TIGROUP GLO	BAL MARKET	TS											
1262086	3/14/24	10/07/2026	3133EP5V3	AA+	Aaa	AA+	50,000,000.00	4.4600	4.4611	50,000,000.00	0.00	1,077,833.33	50,000,000.00	50,321,918.00	321,918.00
	•	TIGROUP GLO													
1262085	3/14/24	10/09/2026	3133EP5W1	AA+	Aaa	AA+	50,000,000.00	4.4600	4.4612	50,000,000.00	0.00	1,065,444.44	50,000,000.00	50,323,607.00	323,607.00
	•	zuho Securitie													
1262667	3/19/24	10/15/2026	3133EP6J9	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6013	50,000,000.00	0.00	1,060,555.56	50,000,000.00	50,432,066.00	432,066.00
1267657	N BK BD / G 4/24/24	11/06/2026	3130B14S3	S AA+	Aaa	NR	50,000,000.00	4.8600	4.8607	E0 000 000 00	0.00	1,059,750.00	50,000,000.00	50,684,326.00	684,326.00
	CR BK / DE		313061433	AAT	Add	INK	50,000,000.00	4.0000	4.0007	50,000,000.00	0.00	1,039,730.00	30,000,000.00	30,004,320.00	004,320.00
1267811	4/25/24	11/06/2026	3133ERDC2	AA+	Aaa	AA+	50,000,000.00	4.8800	4.8807	50,000,000.00	0.00	982,777.78	50,000,000.00	50,663,388.00	663,388.00
		MORGAN CHA					,,			.,,		,	,,	.,,,	,
1267249	4/22/24	11/10/2026	3133ERCR0	AA+	Aaa	AA+	50,000,000.00	4.9000	4.9011	50,000,000.00	0.00	959,583.33	50,000,000.00	50,684,524.50	684,524.50
FED FARM	CR BK / TD	SECURITIES													
1267094	4/19/24	11/13/2026	3133ERCJ8	AA+	Aaa	AA+	50,000,000.00	4.8900	4.8914	50,000,000.00	0.00	937,250.00	50,000,000.00	50,681,176.50	681,176.50
FED FARM	CR BK / JE	FFERIES & CO	MPANY												
1267463	4/23/24	11/17/2026	3133ERCV1	AA+	Aaa	AA+	50,000,000.00	4.9000	4.9014	50,000,000.00	0.00	911,944.44	50,000,000.00	50,694,796.50	694,796.50
FED FARM	CR BK / CA	STLE OAK SEC	CURITIES												
1264499	4/2/24	11/20/2026	3133EP7L3	AA+	Aaa	AA+	50,000,000.00	4.5900	4.5921	50,000,000.00	0.00	835,125.00	50,000,000.00	50,456,472.00	456,472.00
		RCLAY CAPIT													
1267093	4/19/24	12/04/2026		AA+	Aaa	AA+	50,000,000.00	4.8800	4.8822	50,000,000.00	0.00	793,000.00	50,000,000.00	50,703,788.00	703,788.00
1265598	•	ORGAN STANL	3133ERBD2		4		50,000,000.00	4.6100	4.6125	F0 000 000 00	0.00	557,041.67	F0 000 000 00	50,517,195.00	517,195.00
	4/10/24	01/04/2027 lizuho Securiti		AA+	Aaa	AA+	50,000,000.00	4.0100	4.0125	50,000,000.00	0.00	557,041.67	50,000,000.00	50,517,195.00	517,195.00
1259108	2/22/24	01/08/2027	3130B06J3	AA+	Aaa	NR	50,000,000.00	4.4150	4.4166	50,000,000.00	0.00	508,951.39	50,000,000.00	50,376,043.50	376,043.50
		STLE OAK SEC					,,							,	
1259497	2/26/24	01/08/2027	3133EP4G7	AA+	Aaa	AA+	50,000,000.00	4.4900	4.4918	50,000,000.00	0.00	517,597.22	50,000,000.00	50,375,480.00	375,480.00
FED HM LI	N BK BD / B	ARCLAY CAPI	TAL												
1265229	4/8/24	01/08/2027	3130B0T33	AA+	Aaa	NR	50,000,000.00	4.5750	4.5775	50,000,000.00	0.00	527,395.83	50,000,000.00	50,536,666.00	536,666.00
FED HM LI	N BK BD / G	REAT PACIFIC	SECURITIES	s											
1265187	4/5/24	01/11/2027	3130B0SC4	AA+	Aaa	NR	50,000,000.00	4.5550	4.5572	50,000,000.00	0.00	1,113,444.44	50,000,000.00	50,528,748.00	528,748.00
FED HM LI	N BK BD / C	ASTLE OAK SE	CURITIES												
1255775	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	25,000,000.00	4.1250	4.2072	24,943,750.00	22,267.82	217,708.33	24,966,017.82	25,112,810.50	146,792.68
				_											

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNIT	ED STATES	S DOLLAR	!												
Exten	ded Fund														
GOVER	NMENT AGE	NCY													
	T AGENCY-F														
1255777	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	28,000,000.00	4.1250	4.2072	27,937,000.00	24,939.96	243,833.33	27,961,939.96	28,126,347.76	164,407.80
FED FAR	RM CR BK / BA	NK OF AMERI	ICA												
1266747	4/17/24	01/15/2027	3133ERBV2	2 AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	513,000.00	50,000,000.00	50,743,664.00	743,664.00
FED FAF	RM CR BK / JP	MORGAN CH													
1266748	4/17/24	01/19/2027	3133ERBU4	4 AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	486,000.00	50,000,000.00	50,749,749.00	749,749.00
	RM CR BK / TD		2422522				50.000.000.00	4 0000	4.0007	F0 000 000 00		440 770 00	50.000.000.00	50 700 000 50	700 000 50
1265803	4/11/24	01/25/2027	3133ERBL4		Aaa	AA+	50,000,000.00	4.8300	4.8327	50,000,000.00	0.00	442,750.00	50,000,000.00	50,732,929.50	732,929.50
1259496	2/26/24	01/29/2027	3133EP4E2		Aaa	AA+	50,000,000.00	4.4800	4.4811	50,000,000.00	0.00	385,777.78	50,000,000.00	50,433,852.00	433,852.00
	RM CR BK / UE				Add	74.1	30,000,000.00	1. 1000	1. 1011	30,000,000.00	0.00	303,777.70	30,000,000.00	30, 133,032.00	155,052.00
1265590	4/10/24	02/01/2027	3133ERBE0		Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	382,500.00	50,000,000.00	50,527,021.00	527,021.00
FED FAR	RM CR BK / UE	S FINANCIAL	SERVICES												
1265597	4/10/24	02/01/2027	3133ERBE0	AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	382,500.00	50,000,000.00	50,527,021.00	527,021.00
FED FAF	RM CR BK / FT	N FINANCIAL													
1259493	2/26/24	02/05/2027	3133EP4C6	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4809	50,000,000.00	0.00	348,444.44	50,000,000.00	50,435,107.00	435,107.00
FED FAF	RM CR BK / TD	SECURITIES													
1265226	4/8/24	02/05/2027	3133ERAM3	3 AA+	Aaa	AA+	50,000,000.00	4.5400	4.5422	50,000,000.00	0.00	353,111.11	50,000,000.00	50,487,862.50	487,862.50
	RM CR BK / CA														
1265599	4/10/24	02/09/2027	3133ERBF7		Aaa	AA+	50,000,000.00	4.5950	4.5972	50,000,000.00	0.00	331,861.11	50,000,000.00	50,541,077.00	541,077.00
FED HM 1265227	4/8/24	02/10/2027	pital Marke 3130B0SW0		Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	322,645.83	50,000,000.00	50,560,644.00	560,644.00
	RM CR BK / DA				Maa	INK	30,000,000.00	4.5550	4.33/1	30,000,000.00	0.00	322,043.03	30,000,000.00	30,300,044.00	300,044.00
1259494	2/26/24	02/11/2027	3133EP4D4		Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	311,111.11	50,000,000.00	50,441,512.00	441,512.00
FED FAF	RM CR BK / DA									, ,		·		, ,	
1259495	2/26/24	02/11/2027	3133EP4D4		Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	311,111.11	50,000,000.00	50,441,512.00	441,512.00
FED HM	LN BK BD / B	NY Mellon Ca _l	pital Marke	t											
1265228	4/8/24	02/12/2027	3130B0SV2	AA+	Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	309,993.06	50,000,000.00	50,563,218.00	563,218.00
FED FAF	RM CR BK / DA	AIWA CAPITAI	L MARKETS												
1265406	4/9/24	02/16/2027	3133ERAV3	B AA+	Aaa	AA+	50,000,000.00	4.6300	4.6321	50,000,000.00	0.00	289,375.00	50,000,000.00	50,580,905.50	580,905.50
FED FAF	RM CR BK / DA	AIWA CAPITAI	L MARKETS												
1265407	4/9/24	02/22/2027	3133ERAW	1 AA+	Aaa	AA+	50,000,000.00	4.6300	4.6319	50,000,000.00	0.00	250,791.67	50,000,000.00	50,588,573.50	588,573.50
	RM CR BK / DE						E0.00		4 504 5	F0 000		000 000	E0 000	E0 E05	
1265225	4/8/24	02/26/2027	3133ERAL5	5 AA+	Aaa	AA+	50,000,000.00	4.5300	4.5317	50,000,000.00	0.00	220,208.33	50,000,000.00	50,503,088.00	503,088.00

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Investment Inventory with Market Value by Entity & Instrument

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* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														

UNITED STATES DOLLAR

Extended Fund

GOVERNMENT AGENCY GOVT AGENCY-FIX-30/360											
FED FARM CR BK / CITIGROUP GLOBAL MARKETS											
1265411 4/9/24 03/02/2027 3133ERAR2 AA	+ Aaa	AA+	50,000,000.00	4.6200	4.6216	50,000,000.00	0.00	186,083.33	50,000,000.00	50,601,724.00	601,724.00
FED HM LN BK BD / BNY Mellon Capital Market											
1264595 4/2/24 03/05/2027 3130B0Q93 AA	+ Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	163,222.22	50,000,000.00	50,524,395.00	524,395.00
FED HM LN BK BD / BNY Mellon Capital Market											
1264596 4/2/24 03/05/2027 3130B0Q93 AA	+ Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	163,222.22	50,000,000.00	50,524,395.00	524,395.00
FED FARM CR BK / CITIGROUP GLOBAL MARKETS											
1265410 4/9/24 03/08/2027 3133ERAS0 AA	+ Aaa	AA+	50,000,000.00	4.6200	4.6214	50,000,000.00	0.00	147,583.33	50,000,000.00	50,609,429.50	609,429.50
FED FARM CR BK / Mizuho Securities USA Inc											
1264810 4/3/24 03/10/2027 3133ERAA9 AA	+ Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	132,416.67	50,000,000.00	50,538,061.00	538,061.00
FED FARM CR BK / Mizuho Securities USA Inc											
1264811 4/3/24 03/10/2027 3133ERAA9 AA	+ Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	132,416.67	50,000,000.00	50,538,061.00	538,061.00
FED HM LN BK BD / FTN FINANCIAL											
1264594 4/2/24 03/12/2027 3130B0Q28 AA	+ Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	119,277.78	50,000,000.00	50,569,468.00	569,468.00
FED HM LN BK BD / JEFFERIES & COMPANY				4.5000	4.5000				E0 000 000 00	50 570 005 50	F70 045 F0
	+ Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	100,444.44	50,000,000.00	50,573,365.50	573,365.50
FED FARM CR BK / RBC		**.	F0 000 000 00	4.6400	46444	F0 000 000 00	0.00	102 444 44	50 000 000 00	F0 C00 103 00	600 103 00
1265409 4/9/24 03/15/2027 3133ERAT8 AA	+ Aaa	AA+	50,000,000.00	4.6100	4.6111	50,000,000.00	0.00	102,444.44	50,000,000.00	50,609,183.00	609,183.00
FED FARM CR BK / RBC 1265408 4/9/24 03/22/2027 3133ERAU5 AA	+ Aaa	AA+	50,000,000.00	4.6100	4.6108	50,000,000.00	0.00	57,625.00	50,000,000.00	50,618,230.50	618,230.50
	т маа	AAT	30,000,000.00	4.0100	4.0106	30,000,000.00	0.00	37,023.00	30,000,000.00	30,018,230.30	016,230.30
FED HM LN BK BD / DEUTSCHE 1265184 4/5/24 03/25/2027 3130B0S83 AA	+ Aaa	NR	50,000,000.00	4.5050	4.5055	50,000,000.00	0.00	37,541.67	50,000,000.00	50,572,313.00	572,313.00
FED HM LN BK BD / JEFFERIES & COMPANY	, Add	NIC	30,000,000.00	1.5050	1.5055	30,000,000.00	0.00	37,311.07	30,000,000.00	30,372,313.00	372,313.00
1265186 4/5/24 03/30/2027 3130B0SB6 AA	+ Aaa	NR	50,000,000.00	4.5150	4.5152	50,000,000.00	0.00	6,270.83	50,000,000.00	50,588,347.50	588,347.50
FED FARM CR BK / FTN FINANCIAL			,,			,		5,2. 5.55	,,	22,223,222	
1266744 4/17/24 04/07/2027 3133ERBZ3 AA	+ Aaa	AA+	50,000,000.00	4.8300	4.8305	50,000,000.00	0.00	1,167,250.00	50,000,000.00	50,840,792.00	840,792.00
FED FARM CR BK / FTN FINANCIAL											
1266746 4/17/24 04/07/2027 3133ERBT7 AA	+ Aaa	AA+	50,000,000.00	4.8200	4.8205	50,000,000.00	0.00	1,164,833.33	50,000,000.00	50,831,202.50	831,202.50
FED FARM CR BK / BANK OF AMERICA											
1266745 4/17/24 04/09/2027 3133ERCA7 AA	+ Aaa	AA+	50,000,000.00	4.8300	4.8304	50,000,000.00	0.00	1,153,833.33	50,000,000.00	50,843,008.00	843,008.00
FED FARM CR BK / JP MORGAN CHASE & CO											
1267095 4/19/24 04/15/2027 3133ERCL3 AA	+ Aaa	AA+	50,000,000.00	4.8300	4.8302	50,000,000.00	0.00	1,113,583.33	50,000,000.00	50,849,673.00	849,673.00
Subtotal for GOVT AGENCY-FIX-30/360:			5,903,000,000.00	4.5382	4.5447	5,901,739,155.64	1,059,451.55	67,637,336.03	5,902,798,607.19	5,930,568,388.81	27,769,781.62

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Investment Inventory with Market Value by Entity & Instrument

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Br	roker														

UNITED STATES DOLLAR

US TREASURY N/B / MORGAN STANLEY

Exten	ded Fund														
GOVERI	MENT AGE	NCY													
GOV"	ΓAGY - CAL	LABLE													
FED HM	N BK BD / G	REAT PACIFI	C SECURITIE	s											
1112120	4/28/21	04/28/2025	3130AM7A4	AA+	Aaa	NR	20,000,000.00	0.6900	0.6900	20,000,000.00	0.00	58,650.00	20,000,000.00	19,945,072.40	(54,927.60)
FED HM	N BK BD / G	REAT PACIFI	C SECURITIE	s											
1112327	4/29/21	04/29/2025	3130AMCP5	AA+	Aaa	NR	40,000,000.00	0.6800	0.6800	40,000,000.00	0.00	114,844.44	40,000,000.00	39,885,787.60	(114,212.40)
FED HM	N BK BD / G	REAT PACIFI	C SECURITIE	s											
1115693	5/24/21	11/24/2025	3130AMHJ4	AA+	Aaa	NR	15,000,000.00	0.7600	0.7600	15,000,000.00	0.00	40,216.67	15,000,000.00	14,666,732.70	(333,267.30)
FED HM	N BK BD / G	REAT PACIFI	C SECURITIE	s											
1116512	5/28/21	11/28/2025	3130AMQT2	AA+	Aaa	NR	25,000,000.00	0.7900	0.7900	25,000,000.00	0.00	67,479.17	25,000,000.00	24,440,042.50	(559,957.50)
FREDDIE	MAC / GREA	T PACIFIC SE	CURITIES												
1311415	3/14/25	09/08/2027	3134HBDZ1	AA+	Aaa	AA+	25,000,000.00	4.1250	4.1874	24,963,750.00	3,541.67	48,697.92	24,967,291.67	24,903,472.25	(63,819.42)
FREDDIE	MAC / GREA	T PACIFIC SE	CURITIES												
1312407	3/20/25	10/21/2027	3134HBFJ5	AA+	Aaa	AA+	50,000,000.00	4.2500	4.2905	49,952,500.00	2,476.30	64,930.56	49,954,976.30	49,997,199.50	42,223.20
FREDDIE	MAC / GREA	T PACIFIC SE	CURITIES												
1313415	3/27/25	01/14/2028	3134HBGB1	AA+	Aaa	AA+	50,000,000.00	4.1500	4.2055	49,930,000.00	1,421.32	23,055.56	49,931,421.32	49,930,232.00	(1,189.32)
Subtotal	for GOV'T AG	Y - CALLABLI	E:				225,000,000.00	2.6457	2.6739	224,846,250.00	7,439.29	417,874.32	224,853,689.29	223,768,538.95	(1,085,150.34)
	for GOVERNI		Y:				10,378,000,000.00	2.6387	4.3800	10,264,570,398.70	46,826,481.08	68,055,210.35	10,311,396,879.78	10,339,222,988.76	27,826,108.98
Subtotal			Y:				10,378,000,000.00	2.6387	4.3800	10,264,570,398.70	46,826,481.08	68,055,210.35	10,311,396,879.78	10,339,222,988.76	27,826,108.98
Subtotal U. S. TR	for GOVERNI	MENT AGENC	Y:				10,378,000,000.00	2.6387	4.3800	10,264,570,398.70	46,826,481.08	68,055,210.35	10,311,396,879.78	10,339,222,988.76	27,826,108.98
Subtotal U. S. TR TREA	for GOVERNM	MENT AGENC		ı			10,378,000,000.00	2.6387	4.3800	10,264,570,398.70	46,826,481.08	68,055,210.35	10,311,396,879.78	10,339,222,988.76	27,826,108.98
Subtotal U. S. TR TREA	for GOVERNM EASURIES SURY BOND	MENT AGENC		AA+	Aaa	AA+	10,378,000,000.00 50,000,000.00	2.6387 2.1250	4.3800 4.8836	10,264,570,398.70 48,093,750.00	46,826,481.08 1,747,395.83	68,055,210.35 402,106.35	10,311,396,879.78 49,841,145.83	10,339,222,988.76 49,864,062.50	27,826,108.98 22,916.67
Subtotal U. S. TR TREA US TREA	for GOVERNM EASURIES SURY BOND SURY N/B / D	DAIWA CAPIT 05/15/2025	AL MARKETS 912828XB1		Aaa	AA+									
Subtotal U. S. TR TREA US TREA	for GOVERNM EASURIES SURY BOND 5URY N/B / D 12/4/23	DAIWA CAPIT 05/15/2025	AL MARKETS 912828XB1			AA+									
Subtotal U. S. TR TREA US TREA 1248618 US TREA 1248617	for GOVERNM EASURIES SURY BOND SURY N/B / E 12/4/23 SURY N/B / E	DAIWA CAPIT 05/15/2025 BARCLAYS CA 07/15/2025	AL MARKETS 912828XB1 PITAL 91282CEY3	AA+			50,000,000.00	2.1250	4.8836	48,093,750.00	1,747,395.83	402,106.35	49,841,145.83	49,864,062.50	22,916.67
Subtotal U. S. TR TREA US TREA 1248618 US TREA 1248617	for GOVERNM EASURIES SURY BOND SURY N/B / E 12/4/23 SURY N/B / E 12/4/23	DAIWA CAPIT 05/15/2025 BARCLAYS CA 07/15/2025	AL MARKETS 912828XB1 PITAL 91282CEY3	AA+			50,000,000.00	2.1250	4.8836	48,093,750.00	1,747,395.83	402,106.35	49,841,145.83	49,864,062.50	22,916.67
Subtotal U. S. TR TREA US TREA 1248618 US TREA 1248617 US TREA 1248619	FOR GOVERNM EASURIES SURY BOND 5URY N/B / E 12/4/23 SURY N/B / E 12/4/23 SURY N/B / M	DAIWA CAPIT 05/15/2025 BARCLAYS CA 07/15/2025 dizuho Securi 08/15/2025	912828XB1 PITAL 91282CEY3 ities USA Inc 91282CFE6	AA+	Aaa	AA+	50,000,000.00	2.1250	4.8836 4.7343	48,093,750.00 48,666,015.63	1,747,395.83 1,096,177.31	402,106.35 314,917.13	49,841,145.83 49,762,192.94	49,864,062.50 49,811,198.00	22,916.67 49,005.06
Subtotal U. S. TR TREA US TREA 1248618 US TREA 1248617 US TREA 1248619	FOR GOVERNM EASURIES SURY BOND 12/4/23 SURY N/B / E 12/4/23 SURY N/B / N 12/4/23	DAIWA CAPIT 05/15/2025 BARCLAYS CA 07/15/2025 dizuho Securi 08/15/2025	912828XB1 PITAL 91282CEY3 ities USA Inc 91282CFE6	AA+	Aaa	AA+	50,000,000.00	2.1250	4.8836 4.7343	48,093,750.00 48,666,015.63	1,747,395.83 1,096,177.31	402,106.35 314,917.13	49,841,145.83 49,762,192.94	49,864,062.50 49,811,198.00	22,916.67 49,005.06
Subtotal U. S. TR TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654	FOR GOVERNMEASURY BOND SURY N/B / E 12/4/23 SURY N/B / N 12/4/23 SURY N/B / N 12/4/23 SURY N/B / N	DAIWA CAPIT 05/15/2025 BARCLAYS CA 07/15/2025 Mizuho Securi 08/15/2025 MORGAN STA 08/15/2025	912828XB1 PITAL 91282CEY3 ities USA Inc 91282CFE6 NLEY 91282CFE6	AA+	Aaa Aaa	AA+	50,000,000.00 50,000,000.00 50,000,000.00	2.1250 3.0000 3.1250	4.8836 4.7343 4.6927	48,093,750.00 48,666,015.63 48,732,421.88	1,747,395.83 1,096,177.31 989,528.73	402,106.35 314,917.13 194,233.43	49,841,145.83 49,762,192.94 49,721,950.61	49,864,062.50 49,811,198.00 49,783,984.50	22,916.67 49,005.06 62,033.89
Subtotal U. S. TR TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654	FOR GOVERNMEASURY BOND SURY N/B / E 12/4/23 SURY N/B / R 12/4/23 SURY N/B / N 12/4/23 SURY N/B / N 12/5/23	DAIWA CAPIT 05/15/2025 BARCLAYS CA 07/15/2025 Mizuho Securi 08/15/2025 MORGAN STA 08/15/2025	912828XB1 PITAL 91282CEY3 ities USA Inc 91282CFE6 NLEY 91282CFE6	AA+ AA+ AA+	Aaa Aaa Aaa	AA+	50,000,000.00 50,000,000.00 50,000,000.00	2.1250 3.0000 3.1250	4.8836 4.7343 4.6927	48,093,750.00 48,666,015.63 48,732,421.88	1,747,395.83 1,096,177.31 989,528.73	402,106.35 314,917.13 194,233.43	49,841,145.83 49,762,192.94 49,721,950.61	49,864,062.50 49,811,198.00 49,783,984.50	22,916.67 49,005.06 62,033.89
Subtotal U. S. TR TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654 US TREA 1298471	FOR GOVERNMEASURY BOND SURY N/B / E 12/4/23 SURY N/B / E 12/4/23 SURY N/B / N 12/4/23 SURY N/B / N 12/5/23 SURY N/B / N	DAIWA CAPIT 05/15/2025 BARCLAYS CA 07/15/2025 Mizuho Securi 08/15/2025 MORGAN STA 08/15/2025 P MORGAN C 08/15/2025	912828XB1 PITAL 91282CEY3 ities USA Inc 91282CFE6 NLEY 91282CFE6 HASE & CO 912828K74	AA+ AA+ AA+	Aaa Aaa Aaa	AA+ AA+	50,000,000.00 50,000,000.00 50,000,000.00	2.1250 3.0000 3.1250 3.1250 2.0000	4.8836 4.7343 4.6927 4.7395 4.3326	48,093,750.00 48,666,015.63 48,732,421.88 48,697,265.63	1,747,395.83 1,096,177.31 989,528.73 1,016,511.63	402,106.35 314,917.13 194,233.43 194,233.43	49,841,145.83 49,762,192.94 49,721,950.61 49,713,777.26	49,864,062.50 49,811,198.00 49,783,984.50 49,783,984.50	22,916.67 49,005.06 62,033.89 70,207.24 2,015.25
Subtotal U. S. TR TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654 US TREA 1298471	For GOVERNM EASURIES SURY BOND 5URY N/B / E 12/4/23 SURY N/B / B 12/4/23 SURY N/B / M 12/5/23 SURY N/B / J 12/6/24	DAIWA CAPIT 05/15/2025 BARCLAYS CA 07/15/2025 Mizuho Securi 08/15/2025 MORGAN STA 08/15/2025 P MORGAN C 08/15/2025	912828XB1 PITAL 91282CEY3 ities USA Inc 91282CFE6 NLEY 91282CFE6 HASE & CO 912828K74	AA+ AA+ A-1+	Aaa Aaa Aaa NR	AA+ AA+	50,000,000.00 50,000,000.00 50,000,000.00	2.1250 3.0000 3.1250 3.1250	4.8836 4.7343 4.6927 4.7395	48,093,750.00 48,666,015.63 48,732,421.88 48,697,265.63	1,747,395.83 1,096,177.31 989,528.73 1,016,511.63	402,106.35 314,917.13 194,233.43 194,233.43	49,841,145.83 49,762,192.94 49,721,950.61 49,713,777.26	49,864,062.50 49,811,198.00 49,783,984.50 49,783,984.50	22,916.67 49,005.06 62,033.89 70,207.24
Subtotal U. S. TR TREA US TREA 1248618 US TREA 1248617 US TREA 1248619 US TREA 1248654 US TREA 1298471 US TREA 1248655	FOR GOVERNMEASURY BOND SURY N/B / E 12/4/23 SURY N/B / E 12/4/23 SURY N/B / N 12/4/23 SURY N/B / N 12/5/23 SURY N/B / J 12/5/24 SURY N/B / J	DAIWA CAPIT 05/15/2025 SARCLAYS CA 07/15/2025 Alizuho Securi 08/15/2025 AORGAN STA 08/15/2025 P MORGAN C 08/15/2025 OR/15/2025	91282CFK2 91282881 PITAL 91282CF23 ities USA Inc 91282CF66 NLEY 91282CF66 CHASE & CO 912828K74 NLEY 91282CFK2	AA+ AA+ A-1+	Aaa Aaa Aaa NR	AA+ AA+ F1+	50,000,000.00 50,000,000.00 50,000,000.00 50,000,000.00	2.1250 3.0000 3.1250 3.1250 2.0000	4.8836 4.7343 4.6927 4.7395 4.3326	48,093,750.00 48,666,015.63 48,732,421.88 48,697,265.63 49,210,937.50	1,747,395.83 1,096,177.31 989,528.73 1,016,511.63 363,219.25	402,106.35 314,917.13 194,233.43 194,233.43 124,309.39	49,841,145.83 49,762,192.94 49,721,950.61 49,713,777.26 49,574,156.75	49,864,062.50 49,811,198.00 49,783,984.50 49,783,984.50 49,576,172.00	22,916.67 49,005.06 62,033.89 70,207.24 2,015.25

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Investment Inventory with Market Value by Entity & Instrument

Print Date: 08-Apr-2025 As at date:

08-Apr-2025

User: SNong As of 31-Mar-2025 * Market values provided by Northern Trust and exclude accrued interest

71166

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Моо	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / I	Broker														
UNITE	D STATES	S DOLLAR	Ł												
Extend	led Fund														
U. S. TR	EASURIES														
TREAS	SURY BONE)													
1249205	12/7/23	10/15/2025	91282CFP1	AA+	Aaa	AA+	50,000,000.00	4.2500	4.6360	49,658,203.13	242,484.21	980,769.23	49,900,687.34	50,010,937.50	110,250.16
	SURY N/B / I														
1310645	3/10/25	11/15/2025	912828M56	A-1+	NR	F1+	50,000,000.00	2.2500	4.1345	49,371,093.75	55,343.75	68,370.17	49,426,437.50	49,424,218.50	(2,219.00)
US TREAS 1310643	3/10/25	12/15/2025	91282CGA3	A-1+	NR	F1+	50,000,000.00	4.0000	4.0926	49,962,890.63	2,915.74	120,879.12	49,965,806.37	49,962,500.00	(3,306.37)
		JEFFERIES & (A-IT	INK	FIT	30,000,000.00	4.0000	4.0920	49,902,690.03	2,915.74	120,079.12	49,903,000.37	49,902,300.00	(3,300.37)
1249206	12/7/23	01/15/2026	91282CGE5	AA+	Aaa	AA+	50,000,000.00	3.8750	4.5337	49,343,750.00	409,943.18	406,767.96	49,753,693.18	49,916,797.00	163,103.82
US TREAS	SURY N/B / I	MORGAN STA	NLEY												
1307708	2/14/25	01/15/2026	91282CGE5	A-1+	NR	F1+	50,000,000.00	3.8750	4.2844	49,816,406.25	25,209.89	246,201.66	49,841,616.14	49,916,797.00	75,180.86
US TREAS	SURY N/B / I	RBC													
1310644	3/10/25	01/15/2026	91282CGE5	A-1+	NR	F1+	50,000,000.00	3.8750	4.0682	49,917,968.75	5,802.85	117,748.62	49,923,771.60	49,916,797.00	(6,974.60)
		MORGAN STA													
1254403	1/18/24	02/15/2026	912828P46	AA+	Aaa	AA+	50,000,000.00	1.6250	4.3008	47,369,140.63	1,521,669.65	101,001.38	48,890,810.28	48,932,812.50	42,002.22
1311776	3/17/25	02/15/2026	912828P46	A-1+	NR	F1+	50,000,000.00	1.6250	4.1315	48,882,812.50	50,023.32	33,667.13	48,932,835.82	48,932,812.50	(23.32)
		CITIGROUP G			NIX	117	30,000,000.00	1.0230	4.1313	40,002,012.30	30,023.32	33,007.13	40,532,033.02	10,552,012.50	(23.32)
1249263	12/8/23	04/15/2026	91282CGV7		Aaa	AA+	50,000,000.00	3.7500	4.4336	49,242,187.50	423,457.51	865,384.62	49,665,645.01	49,843,750.00	178,104.99
US TREAS		MORGAN STA	NLEY												
1249450	12/11/23	05/15/2026	912828R36	AA+	Aaa	AA+	50,000,000.00	1.6250	4.5166	46,708,984.38	1,771,799.61	307,493.09	48,480,783.99	48,689,453.00	208,669.01
US TREAS	SURY N/B / I	MORGAN STA	NLEY												
1254405	1/18/24	05/15/2026	912828R36	AA+	Aaa	AA+	50,000,000.00	1.6250	4.2373	47,136,718.75	1,482,288.29	307,493.09	48,619,007.04	48,689,453.00	70,445.96
		TD SECURITIE													
1249451	12/11/23	06/15/2026	91282CHH7	AA+	Aaa	AA+	50,000,000.00	4.1250	4.5006	49,558,593.75	229,608.27	606,284.34	49,788,202.02	50,076,172.00	287,969.98
US TREAS 1265805	SURY N/B / I 4/11/24	MORGAN STA 07/15/2026	NLEY 91282CHM6	5 AA+	Aaa	AA+	50,000,000.00	4.5000	4.8863	49,587,890.63	177,331.91	472,375.69	49,765,222.54	50,314,453.00	549,230.46
		IP MORGAN C) AAT	Add	AAT	30,000,000.00	4.3000	4.0003	49,367,690.03	1/7,331.91	472,373.09	45,703,222.34	50,514,455.00	549,230.40
1254805	1/22/24	08/15/2026	9128282A7	AA+	Aaa	AA+	50,000,000.00	1.5000	4.2310	46,712,890.63	1,527,663.01	93,232.04	48,240,553.64	48,357,422.00	116,868.36
US TREAS		Mizuho Securi	ities USA Inc	С											
1265804	4/11/24	09/15/2026	91282CHY0		Aaa	AA+	50,000,000.00	4.6250	4.8461	49,748,046.88	100,838.06	106,827.45	49,848,884.94	50,468,750.00	619,865.06
US TREAS	SURY N/B / I	MORGAN STA	NLEY												
1259944	2/28/24	11/15/2026	912828U24	AA+	Aaa	AA+	50,000,000.00	2.0000	4.5075	46,832,031.25	1,272,302.28	378,453.04	48,104,333.53	48,484,375.00	380,041.47
US TREAS	SURY N/B / J	EFFERIES &	COMPANY												
1259106	2/22/24	01/15/2027	91282CJT9	AA+	Aaa	AA+	50,000,000.00	4.0000	4.4197	49,433,593.75	216,283.67	419,889.50	49,649,877.42	50,052,734.50	402,857.08

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Investment Inventory with Market Value by Entity & Instrument

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* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														

UNITED STATES DOLLAR

Extended Fund

II & TDEASIIDTES

1298060

1113755

12/4/24

5/10/21

US TREASURY N/B / DEUTSCHE

5/10/21

US TREASURY N/B / BANK OF AMERICA

US TREASURY N/B / MORGAN STANLEY $_\mathbf{1}$

07/31/2025

08/31/2025

08/31/2025

91282CAB7 A-1+ NR

91282CAJ0 AA+ Aaa

91282CAJ0 AA+ Aaa

F1+

AA+

50,000,000.00

50,000,000.00

50,000,000.00

0.2500

0.2500

0.2500

4.3666

0.6145

0.6145

U. S. TR	REASURIES														
TREA	SURY BONI)													
US TREA	SURY N/B /	MORGAN STAI	NLEY												
1259107	2/22/24	02/15/2027	912828V98	AA+	Aaa	AA+	50,000,000.00	2.2500	4.4043	47,021,484.38	1,104,977.33	139,848.07	48,126,461.71	48,501,953.00	375,491.29
US TREA	SURY N/B /	DAIWA CAPIT	AL MARKETS	;											
1247294	11/22/23	02/15/2028	9128283W8	AA+	Aaa	AA+	50,000,000.00	2.7500	4.4653	46,724,609.38	1,050,836.84	170,925.41	47,775,446.22	48,468,750.00	693,303.78
US TREA	SURY N/B /	MORGAN STAI	NLEY												
1247300	11/22/23	05/15/2028	9128284N7	AA+	Aaa	AA+	50,000,000.00	2.8750	4.4572	46,818,359.38	964,604.98	544,026.24	47,782,964.36	48,501,953.00	718,988.64
US TREA	SURY N/B /	Mizuho Securi	ties USA Inc												
1247907	11/29/23	11/15/2028	9128285M8	AA+	Aaa	AA+	50,000,000.00	3.1250	4.4192	47,144,531.25	770,173.31	591,332.87	47,914,704.56	48,679,687.50	764,982.94
Subtotal	for TREASUR	Y BOND:					1,400,000,000.00	3.0179	4.4606	1,359,066,406.32	19,503,116.54	8,470,455.23	1,378,569,522.86	1,384,650,260.50	6,080,737.64
TREA	SURY BONI) - ME													
US TREA	SURY N/B /	DEUTSCHE													
1113751	5/10/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5232	49,708,984.38	285,199.32	78,729.28	49,994,183.70	49,842,799.50	(151,384.20)
US TREA	SURY N/B /	MORGAN STAI	NLEY _1												
1115882	5/25/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5449	49,669,921.88	323,412.20	78,729.28	49,993,334.08	49,842,799.50	(150,534.58)
US TREA	SURY N/B /	DEUTSCHE													
1113752	5/10/21	06/30/2025	912828ZW3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5692	49,347,656.25	613,513.76	31,422.65	49,961,170.01	49,501,302.00	(459,868.01)
US TREA	SURY N/B /	BNY Mellon Ca	apital Market	:											
1115552	5/21/21	06/30/2025	912828ZW3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6095	49,271,484.38	684,833.80	31,422.65	49,956,318.18	49,501,302.00	(455,016.18)
US TREA	SURY N/B /	MORGAN STAI	NLEY_1												
1113753	5/10/21	07/31/2025	91282CAB7	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5892	49,292,968.75	651,586.80	20,718.23	49,944,555.55	49,329,687.50	(614,868.05)
US TREA	SURY N/B /	CITIGROUP G	LOBAL MARK	ETS											
1116055	5/26/21	07/31/2025	91282CAB7	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5909	49,296,875.00	647,409.14	20,718.23	49,944,284.14	49,329,687.50	(614,596.64)
US TREA	SURY N/B /	DAIWA CAPIT	AL MARKETS	;											
1248973	12/6/23	07/31/2025	912828Y79	AA+	Aaa	AA+	50,000,000.00	2.8750	4.7169	48,550,781.25	1,158,413.66	238,259.67	49,709,194.91	49,764,648.50	55,453.59
US TREA	SURY N/B /	MORGAN STAI	NLEY												
1297815	12/3/24	07/31/2025	91282CAB7	A-1+	NR	F1+	50,000,000.00	0.2500	4.4241	48,656,250.00	666,276.04	20,718.23	49,322,526.04	49,329,687.50	7,161.46
US TREA	SURY N/B /	MORGAN STAI	NLEY												

48,679,687.50

49,226,562.50

49,226,562.50

651,869.77

698,747.22

698,747.22

20,718.23

10,869.57

10,869.57

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49,329,687.50

49,187,109.50

49,187,109.50

(1,869.77)

(738,200.22)

(738,200.22)

49,331,557.27

49,925,309.72

49,925,309.72

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* Market values provided by Northern Trust and exclude accrued interest

	7 1100												, , , , , , , , , , , , , , , , , , , ,		
Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Моо	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer /	Broker														
UNITE	D STATE	S DOLLAR	₹												
Extend	ded Fund														
	EASURIES														
	SURY BONI	O - ME													
1116050	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	724,567.55	341.53	49,906,208.18	49,031,640.50	(874,567.68)
US TREAS	SURY N/B /	BNP PARIBAS	;												
1116051	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	724,567.55	341.53	49,906,208.18	49,031,640.50	(874,567.68)
US TREAS	SURY N/B /	DEUTSCHE													
1116052	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6332	49,179,687.50	726,296.84	341.53	49,905,984.34	49,031,640.50	(874,343.84)
US TREAS	SURY N/B /	MORGAN STA	NLEY												
1130485	7/23/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6018	49,273,437.50	640,134.80	341.53	49,913,572.30	49,031,640.50	(881,931.80)
		MORGAN STA													
1298227	12/5/24	09/30/2025	91282CAM3	A-1+	NR	F1+	50,000,000.00	0.2500	4.3280	48,376,953.13	635,105.30	341.53	49,012,058.43	49,031,640.50	19,582.07
	SURY N/B / I														
1116053	5/26/21	10/31/2025	91282CAT8	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	776,844.31	52,486.19	49,882,313.06	48,877,929.50	(1,004,383.56)
US TREA: 1116054	SURY N/B / I		012020170	AA+	Aaa	AA+	F0 000 000 00	0.3500	0.6605	40 405 460 75	776 044 24	F3 40C 10	40,002,242,06	40.077.020.50	(4 004 303 50)
	5/26/21	10/31/2025	91282CAT8		Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	776,844.31	52,486.19	49,882,313.06	48,877,929.50	(1,004,383.56)
US TREA: 1298228	12/5/24	10/31/2025	91282CAT8		NR	F1+	50,000,000.00	0.2500	4.3087	48,220,703.13	630,841.62	40,400.55	48,851,544.75	48,877,929.50	26,384.75
		TD SECURITI		A 11	IVIX	111	30,000,000.00	0.2300	1.5007	10,220,703.13	030,011.02	10, 100.55	10,031,311.73	10,077,323.30	20,301.73
1298472	12/6/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.3029	48,228,516.00	624,596.18	40,055.25	48,853,112.18	48,877,929.50	24,817.32
		MORGAN STA					,,			, ,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,	,,,,,,	,, ,,	,
1298596	12/9/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.2527	48,265,625.00	601,179.06	39,019.34	48,866,804.06	48,877,929.50	11,125.44
US TREAS	SURY N/B / I	MORGAN STA	NLEY_1												
1116285	5/27/21	12/31/2025	91282CBC4	AA+	Aaa	AA+	50,000,000.00	0.3750	0.7266	49,207,031.25	663,562.30	47,133.98	49,870,593.55	48,632,324.00	(1,238,269.55)
US TREAS	SURY N/B /	CITIGROUP G	LOBAL MAR	KETS											
1118017	6/10/21	01/31/2026	91282CBH3	AA+	Aaa	AA+	50,000,000.00	0.3750	0.6825	49,298,828.13	575,076.69	31,077.35	49,873,904.82	48,478,906.00	(1,394,998.82)
US TREAS	SURY N/B /	DEUTSCHE													
1120789	6/30/21	01/31/2026	91282CBH3	AA+	Aaa	AA+	50,000,000.00	0.3750	0.8080	49,027,343.75	795,651.38	31,077.35	49,822,995.13	48,478,906.00	(1,344,089.13)
US TREAS	SURY N/B /	Mizuho Secur	ities USA Inc	c											
1249209	12/7/23	03/31/2026	9128286L9	AA+	Aaa	AA+	100,000,000.00	2.2500	4.4309	95,250,000.00	2,703,846.15	6,147.54	97,953,846.15	98,243,750.00	289,903.85
		MORGAN STA													
1249266	12/8/23	04/30/2026	912828654	AA+	Aaa	AA+	100,000,000.00	2.3750	4.4231	95,390,625.00	2,531,464.53	997,237.57	97,922,089.53	98,248,047.00	325,957.47
	SURY N/B / I		0405				E0 00		4.050-	40.405		40.0	40.000	40.000	
1311367	3/13/25	04/30/2026	91282CBW0	AA+	Aaa	AA+	50,000,000.00	0.7500	4.0600	48,185,546.88	83,473.63	19,682.32	48,269,020.51	48,270,703.00	1,682.49
	SURY N/B / I		012020664		400		E0 000 000 00	2 2750	4.0725	40.070.212.50	40.617.42	E0 046 06	40 110 020 02	40 124 022 50	12.002.50
1311417	3/14/25	04/30/2026	9128286S4	AA+	Aaa	AA+	50,000,000.00	2.3750	4.0735	49,070,312.50	40,617.42	59,046.96	49,110,929.92	49,124,023.50	13,093.58

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Investment Inventory with Market Value by Entity & Instrument

Print Date: 08-Apr-2025 As at date: 71166

08-Apr-2025

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As of 31-Mar-2025

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody	ys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	Broker														
UNITE	D STATES	5 DOLLAR													
Extend	led Fund														
U. S. TRE	EASURIES														
TREAS	SURY BOND	- ME													
US TREAS	SURY N/B / D	DAIWA CAPITA	AL MARKET	s											
1312400	3/20/25	04/30/2026	91282CBW0) AA+	Aaa	AA+	50,000,000.00	0.7500	4.1476	48,169,921.88	54,090.98	12,430.94	48,224,012.86	48,270,703.00	46,690.14
		10RGAN STAN													
1250187	12/14/23	06/30/2026	9128287B0	AA+	Aaa	AA+	50,000,000.00	1.8750	4.4455	46,937,500.00	1,562,567.28	235,669.89	48,500,067.28	48,716,797.00	216,729.72
1252688	1/5/24	06/30/2026	91282CCJ8	AA+	Aaa	AA+	50,000,000.00	0.8750	4.1810	46,134,765.65	1,926,224.84	109,979.28	48,060,990.49	48,111,328.00	50,337.51
		ASTLE OAK SI			,		30,000,000.00	0.0750	111010	10/15 1/7 05105	1/320/22 110 1	105/575120	10,000,550115	10/111/520100	30,337.131
1311368	3/13/25	06/30/2026	9128287B0		Aaa	AA+	50,000,000.00	1.8750	4.0392	48,640,625.00	54,489.72	49,205.80	48,695,114.72	48,716,797.00	21,682.28
US TREAS	URY N/B / B	BARCLAYS CAF	PITAL												
1311418	3/14/25	06/30/2026	9128287B0	AA+	Aaa	AA+	50,000,000.00	1.8750	4.0692	48,625,000.00	52,325.58	46,616.02	48,677,325.58	48,716,797.00	39,471.42
US TREAS	SURY N/B / C	ASTLE OAK SI	ECURITIES	1											
1312399	3/20/25	06/30/2026	9128287B0	AA+	Aaa	AA+	50,000,000.00	1.8750	4.1327	48,603,515.63	35,883.97	31,077.35	48,639,399.60	48,716,797.00	77,397.40
		ORGAN STAN													
1249652	12/12/23	07/31/2026	912828Y95	AA+	Aaa	AA+	50,000,000.00	1.8750	4.5408	46,722,656.25	1,621,637.86	155,386.74	48,344,294.11	48,644,531.00	300,236.89
US TREAS 1250188		P MORGAN CH 07/31/2026	1ASE & CO 912828Y95	AA+	Aaa	AA+	E0 000 000 00	1.8750	4.4584	46 026 171 00	1,567,077.63	155,386.74	40 202 240 51	48,644,531.00	251,281.49
	12/14/23	DAIWA CAPITA			Add	AA+	50,000,000.00	1.0/50	4.4304	46,826,171.88	1,367,077.63	155,366.74	48,393,249.51	40,044,531.00	251,281.49
1311777	3/17/25	07/31/2026	91282CCP4		Aaa	AA+	50,000,000.00	0.6250	4.0592	47,724,609.38	68,125.47	12,948.89	47,792,734.85	47,839,844.00	47,109.15
		EFFERIES & C					, ,			, ,	,	,	, , , , , , ,	,,	,
1250189	12/14/23	08/31/2026	912828YD6	AA+	Aaa	AA+	50,000,000.00	1.3750	4.4330	46,132,812.50	1,849,694.12	59,782.61	47,982,506.62	48,234,375.00	251,868.38
US TREAS	SURY N/B / C	TTIGROUP GL	OBAL MAR	KETS											
1252689	1/5/24	08/31/2026	91282CCW9	AA+	Aaa	AA+	50,000,000.00	0.7500	4.1779	45,740,234.38	1,987,011.41	32,608.70	47,727,245.79	47,804,687.50	77,441.71
US TREAS	URY N/B / J	P MORGAN CH	IASE & CO												
1311369	3/13/25	08/31/2026	91282CLH2	AA+	Aaa	AA+	50,000,000.00	3.7500	4.0209	49,808,593.75	6,784.92	96,807.07	49,815,378.67	49,847,656.00	32,277.33
		ORGAN STAN													
1311419	3/14/25	08/31/2026	91282CLH2	AA+	Aaa	AA+	50,000,000.00	3.7500	4.0631	49,779,296.88	7,425.53	91,711.96	49,786,722.41	49,847,656.00	60,933.59
US TREAS 1254806	1/22/24	1ORGAN STAN 09/30/2026	91282CCZ2	. AA+	Aaa	AA+	50,000,000.00	0.8750	4.1688	45,851,562.50	1,837,647.98	1,195.36	47,689,210.48	47,779,297.00	90,086.52
		CASTLE OAK SI			nad	AAT	30,000,000.00	0.0730	7.1000	TJ,UJ1,JUZ.JU	1,057,1007,300	1,173.30	05.012,600,17	77,77,277.00	30,000.32
1259640	2/27/24	11/30/2026	91282CDK4		Aaa	AA+	50,000,000.00	1.2500	4.5063	45,822,265.63	1,655,328.71	209,478.02	47,477,594.34	47,855,469.00	377,874.66
		DAIWA CAPITA										•			
1238639	9/20/23	07/31/2028	91282CCR0		Aaa	AA+	50,000,000.00	1.0000	4.5231	42,388,671.88	2,395,682.67	82,872.93	44,784,354.55	45,505,859.50	721,504.95
US TREAS	SURY N/B / J	EFFERIES & C	OMPANY												

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Investment Inventory with Market Value by Entity & Instrument

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* Market values provided by Northern Trust and exclude accrued interest

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Print Date:

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Face Fitch Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	roker													
UNITE	STATES	DOLLAR												
Extend	ed Fund													
U. S. TRE	ASURIES													
TREAS	URY BOND	- ME												
1238644	9/20/23	08/31/2028	91282CCV1	AA+	Aaa A	A+ 50,000,000.00	1.1250	4.5246	42,542,968.75	2,306,851.39	48,913.04	44,849,820.14	45,597,656.00	747,835.86
US TREAS	URY N/B / M	ORGAN STAN	NLEY											
1247906	11/29/23	10/31/2028	91282CDF5	AA+	Aaa A	A+ 50,000,000.00	1.3750	4.4251	43,322,265.63	1,816,135.77	288,674.03	45,138,401.40	45,800,781.00	662,379.60
Subtotal f	or TREASURY	BOND - ME:				2,400,000,000.00	1.0495	3.0032	2,304,250,000.49	42,139,664.38	3,701,479.20	2,346,389,664.87	2,337,821,892.00	(8,567,772.87)
US TR	EASURY BII	LL												
US TREAS	URY N/B / JF	MORGAN CI	HASE & CO											
1293063	10/25/24	04/17/2025	912797KS5	A-1+	NR F	1+ 50,000,000.00		4.4236	48,953,341.67	950,413.89	0.00	49,903,755.56	49,905,355.50	1,599.94
US TREAS	URY N/B / JF	MORGAN CI	HASE & CO											
1293383	10/29/24	04/17/2025	912797KS5	A-1+	NR F	1+ 100,000,000.00		4.4360	97,948,194.45	1,858,694.44	0.00	99,806,888.89	99,810,711.00	3,822.11
US TREAS	URY N/B / M	ORGAN STAN	NLEY											
1303952	1/17/25	05/08/2025	912797NE3	A-1+	NR F	1+ 50,000,000.00		4.2423	49,354,427.09	430,381.94	0.00	49,784,809.03	49,782,368.00	(2,441.03)
US TREAS	URY N/B / JF	MORGAN CI	HASE & CO											
1305450	1/29/25	05/08/2025	912797NE3	A-1+	NR F	1+ 50,000,000.00		4.2322	49,424,768.75	360,245.83	0.00	49,785,014.58	49,782,368.00	(2,646.58)
US TREAS	URY N/B / JF	MORGAN CI	HASE & CO											
1302589	1/8/25	05/15/2025	912797LB1	A-1+	NR F	1+ 50,000,000.00		4.2211	49,266,363.34	479,463.33	0.00	49,745,826.67	49,741,245.50	(4,581.17)
US TREAS	URY N/B / C	ITIGROUP GI	LOBAL MAR	KETS										
1298780	12/10/24	09/04/2025	912797MH7	A-1+	NR F	1+ 50,000,000.00		4.1940	48,486,172.22	632,644.45	0.00	49,118,816.67	49,112,601.00	(6,215.67)
US TREAS	URY N/B / F	TN FINANCIA	L											
1311416	3/14/25	02/19/2026	912797PM3	A-1+	NR F	1+ 50,000,000.00		4.0501	48,147,500.00	97,500.00	0.00	48,245,000.00	48,245,600.00	600.00
Subtotal f	or US TREAS	URY BILL:				400,000,000.00	0.0000	4.2794	391,580,767.52	4,809,343.88	0.00	396,390,111.40	396,380,249.00	(9,862.40)
Subtotal f	or U. S. TREA	SURIES:				4,200,000,000.00	1.6057	3.6105	4,054,897,174.33	66,452,124.80	12,171,934.43	4,121,349,299.13	4,118,852,401.50	(2,496,897.63)
Total Exte	ended Fund :					15,381,691,188.29	2.3411	4.1652	15,123,158,761.32	113,278,605.88	80,227,144.78	15,236,437,367.20	15,261,766,578.55	25,329,211.35
Net Asse	t Value (NA	V):											_	1.001662
To	otal Investr	ments:				15,381,691,188.29	2.3411	4.1652	15,123,158,761.32	113,278,605.88	80,227,144.78	15,236,437,367.20	15,261,766,578.55	25,329,211.35

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Investment Inventory with Market Value by Entity & Instrument

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* Market values provided by Northern Trust and exclude accrued interest

	Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital	Interest	Book Value	Market Value *	Unrealized Gain/(Loss)
ì	10.							Value				Accrual	Accrual	DOOK Value	Value	Gaill/ (LUSS)

Issuer / Broker

Print Date:

As at date:

Query: Daily Inventory OCTP

Settlement Date: not greater than 31 Mar 2025

Entity Name: one of Extended Fund

Account Name: one of LAIF - EXTENDED FUND, OC Treasurer Extended Fund, OC Treasurer X FUND MMF, NORTHERN TRUST OCTP

Account Number: not one of AIM# 51124, WFB-LAW LIBRARY, TEMPFUND283, GS283, AIM#51104-JWA, MORGAN 283, AIM# 51126, AIM# 51123, AIM# 51121, AIM# 51120, AIM# 51129, AIM# 51127, AIM# 51128, GS FIN TAX FREE-LAD04, GS FIN SQ TX FREE-LAD00, 279138, 4167740661, 26-95598, 4000017830, 276343, 26-95597, 26-95550, 276340

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Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Mar-2025

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Print Date:

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
issuer /	Broker													
UNITE	D STATE	S DOLLAR	1											
100-P	ension Pr	<u>epaymen</u>	t-CEO											
UNDS														
	RN TRUST PF	CEO SWEEP												
					NR		0.00		0.00			0.00	0.00	0.00
ubtotal	for FUNDS:						0.00		0.00			0.00	0.00	0.00
J. S. TR	EASURIES													
TREA	SURY BONI	O - ME												
JS TREA	SURY N/B /	JP MORGAN C	HASE & CO											
1274921	6/17/24	6/30/25	912828ZW3	AA+	Aaa AA	+ 524,000,0	00.00 0.2500	5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Subtotal	for TREASUR	Y BOND - ME	:			524,000,0	00.00 0.2500	5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Subtotal	for U. S. TRE	ASURIES:				524,000,0	00.00 0.2500	5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Fotal 100	0-Pension Pro	epayment-CEC) :			524,000,00	0.2500	5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Net Ass	et Value (N	AV):												1.001417
650-F	ountain V	alley SD4	<u>.0</u>											
FUNDS														
NORTHE	RN TRUST FV	SD 40 SWEEP	•											
					NR		0.00		0.00			0.00	0.00	0.00
Subtotal	for FUNDS:						0.00		0.00			0.00	0.00	0.00
GOVER	NMENT AGE	NCY												
GOVT	AGENCY-F	IX-30/360												
	/	AN STANLEY	_1											
FANNIE I	MAE / MORG													
1077257	7/29/20	6/17/25	3135G04Z3	AA+	Aaa AA	+ 3,500,0	00.00 0.5000	0.4363	3,510,760.09	(10,294.92)	5,055.56	3,500,465.17	3,471,324.99	(29,140.18)
1077257 FANNIE I	7/29/20 MAE / TD SEC	6/17/25 CURITIES												(29,140.18)
1077257 FANNIE I	7/29/20	6/17/25	3135G04Z3 3135G0Q22		Aaa AA			0.4363 3.9225	3,510,760.09 3,271,857.16	(10,294.92) 129,760.85	5,055.56 1,276.04	3,500,465.17 3,401,618.01	3,471,324.99 3,394,180.44	(29,140.18) (7,437.57)
.077257 FANNIE I .217026	7/29/20 MAE / TD SEC 4/18/23	6/17/25 CURITIES	3135G0Q22				00.00 1.8750							
.077257 FANNIE I .217026 Gubtotal	7/29/20 MAE / TD SEC 4/18/23 for GOVT AG	6/17/25 CURITIES 9/24/26	3135G0Q22 /360:			+ 3,500,0	00.00 1.8750 00.00 1.1875	3.9225 2.1794	3,271,857.16	129,760.85	1,276.04	3,401,618.01	3,394,180.44	(7,437.57)
FANNIE I 1217026 Subtotal Subtotal	7/29/20 MAE / TD SEC 4/18/23 for GOVT AG	6/17/25 CURITIES 9/24/26 ENCY-FIX-30	3135G0Q22 /360:			+ 3,500,0 7,000,0	00.00 1.8750 00.00 1.1875	3.9225 2.1794	3,271,857.16 6,782,617.25	129,760.85 119,465.93	1,276.04 6,331.60	3,401,618.01 6,902,083.18	3,394,180.44 6,865,505.43	(7,437.57 (36,577.75
FANNIE I 1217026 Subtotal Subtotal U. S. TR	7/29/20 MAE / TD SEC 4/18/23 for GOVT AG for GOVERNI EASURIES SURY BONI	6/17/25 CURITIES 9/24/26 ENCY-FIX-30, MENT AGENCY	3135G0Q22 / 360: /:			+ 3,500,0 7,000,0	00.00 1.8750 00.00 1.1875	3.9225 2.1794	3,271,857.16 6,782,617.25	129,760.85 119,465.93	1,276.04 6,331.60	3,401,618.01 6,902,083.18	3,394,180.44 6,865,505.43	(7,437.57 (36,577.75
FANNIE I 1217026 Subtotal Subtotal U. S. TR TREA	7/29/20 MAE / TD SEC 4/18/23 for GOVT AG for GOVERNI EASURIES SURY BONI SURY N/B / 3	6/17/25 CURITIES 9/24/26 ENCY-FIX-30, MENT AGENCY	3135G0Q22 /360: /:	AA+	Aaa AA	+ 3,500,0 7,000,0 7,000,0	00.00 1.8750 00.00 1.1875 00.00 1.1875	3.9225 2.1794 2.1794	3,271,857.16 6,782,617.25 6,782,617.25	129,760.85 119,465.93 119,465.93	1,276.04 6,331.60 6,331.60	3,401,618.01 6,902,083.18 6,902,083.18	3,394,180.44 6,865,505.43 6,865,505.43	(7,437.57 (36,577.75)
FANNIE I 2217026 Subtotal Subtotal J. S. TR TREA JS TREA:	7/29/20 MAE / TD SEC 4/18/23 for GOVT AG for GOVERNI EASURIES SURY BONI SURY N/B / 3 7/7/23	6/17/25 CURITIES 9/24/26 ENCY-FIX-30, MENT AGENCY D DEFFERIES & 0 8/15/27	3135G0Q22 /360: /: COMPANY 9128282R0	AA+		+ 3,500,0 7,000,0 7,000,0	00.00 1.8750 00.00 1.1875 00.00 1.1875	3.9225 2.1794	3,271,857.16 6,782,617.25	129,760.85 119,465.93	1,276.04 6,331.60	3,401,618.01 6,902,083.18	3,394,180.44 6,865,505.43	(7,437.57 (36,577.75 (36,577.75
FANNIE I 1217026 Subtotal Subtotal U. S. TR TREA US TREA:	7/29/20 MAE / TD SEC 4/18/23 for GOVT AG for GOVERNI EASURIES SURY BONI SURY N/B / 3 7/7/23	6/17/25 CURITIES 9/24/26 ENCY-FIX-30, MENT AGENCY	3135G0Q22 /360: /: COMPANY 9128282R0	AA+	Aaa AA	+ 3,500,0 7,000,0 7,000,0 + 3,500,0	00.00 1.8750 00.00 1.1875 00.00 1.1875	3.9225 2.1794 2.1794	3,271,857.16 6,782,617.25 6,782,617.25	129,760.85 119,465.93 119,465.93	1,276.04 6,331.60 6,331.60	3,401,618.01 6,902,083.18 6,902,083.18	3,394,180.44 6,865,505.43 6,865,505.43	(7,437.57 (36,577.75

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Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Mar-2025

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Print Date:

As at date:

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Face Fitch Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / B	Broker													
UNITE	D STATES	S DOLLAR	Ł											
650-Fo	ountain V	alley SD4	10											
	EASURIES													
	SURY BOND)												
1302358	1/7/25	5/15/28	9128284N7	AA+	Aaa A	A+ 3,300,000.00	2.8750	4.3573	3,148,792.97	10,376.95	22,015.19	3,159,169.92	3,201,128.90	41,958.98
US TREAS	SURY N/B / C	CITIGROUP G	LOBAL MAR	KETS										
1309634	2/28/25	8/15/28	9128284V9	AA+	Aaa A	A+ 3,400,000.00	2.8750	4.1220	3,264,398.44	3,432.95	8,640.88	3,267,831.39	3,290,296.89	22,465.50
Subtotal f	for TREASUR	Y BOND:				13,665,000.0	0 2.6832	4.3981	12,869,030.27	186,260.38	52,290.56	13,055,290.65	13,221,110.96	165,820.31
TREAS	SURY BOND	- ME												
US TREAS	SURY N/B / E	DEUTSCHE												
1100898	2/1/21	1/31/26	91282CBH3	AA+	Aaa A	A+ 3,500,000.00	0.3750	0.4193	3,492,343.75	6,376.71	2,175.41	3,498,720.46	3,393,523.42	(105,197.04)
US TREAS	SURY N/B / E	BARCLAYS CA	PITAL											
1113406	5/6/21	4/30/26	91282CBW0	AA+	Aaa A	A+ 3,500,000.00	0.7500	0.7965	3,492,070.31	6,213.04	11,022.10	3,498,283.35	3,378,949.21	(119,334.14)
		BANK OF AME												
1214697	3/31/23	3/31/27	912828ZE3	AA+	Aaa A	A+ 3,500,000.00	0.6250	3.8080	3,090,253.91	205,293.73	59.77	3,295,547.64	3,281,113.29	(14,434.35)
		TD SECURITI												
1256812	2/5/24	6/30/27	91282CEW7	' AA+	Aaa A	A+ 3,510,000.00	3.2500	4.0660	3,419,782.03	30,605.77	28,676.31	3,450,387.80	3,462,834.38	12,446.58
Subtotal f	for TREASUR	Y BOND - ME	:			14,010,000.0	0 1.2514	2.2737	13,494,450.00	248,489.25	41,933.59	13,742,939.25	13,516,420.30	(226,518.95)
Subtotal f	for U. S. TRE	ASURIES:				27,675,000.0	0 1.9584	3.3227	26,363,480.27	434,749.63	94,224.15	26,798,229.90	26,737,531.25	(60,698.65)
Total 650	-Fountain Va	alley SD40 :				34,675,000.00	1.8028	3.0919	33,146,097.52	554,215.56	100,555.75	33,700,313.08	33,603,036.68	(97,276.40)
Net Asse	et Value (N	AV):												0.997113
т	otal Invest	ments:				558,675,000.00	0.3464	4.9208	532,112,816.27	19,627,191.75	429,865.14	551,740,008.02	552,376,681.64	636,673.62

Report Parameters

Query: Daily Inventory SI (PPCEO+FV)

Settlement Date: not greater than 31 Mar 2025

Entity Name: one of 650-Fountain Valley SD40, 100-Pension Prepayment-CEO

Instrument Type: not one of NT TREASURY SWEEP - GF100, NT TREASURY SWEEP - JWA

Account Name: not one of BLACKROCK TEMPFUND - JWA MMF, BLACKROCK TEMPFUND-COUNTY MMF, BLACKROCK TEMPFUND-EDUCATIONAL

MMF, GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATIONAL MMF, GS FIN SQ TX FREE-LAD00, GS FIN TAX FREE-GF 100,

MORGAN STANLEY GOVT 8302-COUNTY MMF, MORGAN STANLEY GOVT 8302-EDUCATIONAL M, NORTHERN TRUST OCTP SWEEP, NORTHERN TRUST -

CCCD SERIES 2017E, NORTHERN INST U.S. TREASURY PORTFOLIO

Entity: not one of 112-County Infrastructure, 161-Law Library, 480-Ladera CFD 99-1 Const, 482-Spcl Mello Roos Res,

483-Rancho Margarita CFD, 494-Aliso Viejo 88-1 DS, 497-Lomas Laguna 88-2 C, 510-Baker Rnch 87-6 Const, 514-Sta Teresita

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User: SNong

Run Date: 08-Apr-2025 08:53:47 AM 08-Apr-2025

Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Mar-2025

As at date: 08-Apr-2025 71169

Print Date:

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Моос	lys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / E	Broker														
UNITE	D STATE	S DOLLAR													
650-C	CCD SER	IES 2017E	<u>[</u>												
FUNDS															
NORTHER	RN INST U.S.	TREASURY PO	ORTFOLIO												
		4/1/25		AAAm	NR	NR	1,178,013.62		4.1955	1,178,013.62			1,178,013.62	1,178,013.62	0.00
Subtotal 1	for FUNDS:						1,178,013.62		4.1955	1,178,013.62			1,178,013.62	1,178,013.62	0.00
GOVERN	IMENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
FED HM L	N BK BD / D	EUTSCHE													
967776	7/18/18	6/11/27	3130AEFG0	AA+	Aaa	NR	385,000.00	3.1250	3.1846	383,225.15	1,337.09	3,676.22	384,562.24	378,498.60	(6,063.64)
		N FINANCIAL													
1001372	2/20/19	6/15/27	3133EEW89	AA+	Aaa	AA+	225,000.00	3.1250	2.9561	227,778.98	(2,042.25)	2,070.32	225,736.73	221,092.70	(4,644.03)
1015241	7 CR BK / M	11/12/27	EY _1 3133EH6M0	AA+	Aaa	AA+	94,000.00	2.8000	2.6533	95,041.52	(720.82)	1,016.24	94,320.70	91,320.30	(3,000.40)
		ITIGROUP GLO			Add	AN I	31,000.00	2.0000	2.0333	33,011.32	(720.02)	1,010.21	31,320.70	31,320.30	(3,000.10)
981587	10/12/18	12/10/27	3130AD7C0		Aaa	NR	180,000.00	2.7500	3.4669	169,941.34	7,103.28	1,526.25	177,044.62	174,740.05	(2,304.57)
FED FARM	1 CR BK / FT	N FINANCIAL													
1026648	7/30/19	12/20/27	3133EH3S0	AA+	Aaa	AA+	137,000.00	2.7300	2.2650	141,840.21	(3,271.15)	1,049.31	138,569.06	132,705.03	(5,864.03)
FED FARM	CR BK / M	ORGAN STANL	EY _1												
1005676	3/19/19	12/28/27	31331YLB4	AA+	Aaa	AA+	45,000.00	5.2500	2.8900	53,177.40	(5,622.45)	610.31	47,554.95	46,493.51	(1,061.44)
FED FARM	1 CR BK / DI	UTSCHE													
938650	1/18/18	1/18/28	3133EH7H0	AA+	Aaa	AA+	2,000,000.00	2.8750	2.8890	1,997,580.00	1,743.07	11,659.72	1,999,323.07	1,943,075.22	(56,247.85)
		ASTLE OAK SE													
987151	11/16/18	11/16/28	3130AFFX0	AA+	Aaa	NR	85,000.00	3.2500	3.3680	84,154.25	539.17	1,035.94	84,693.42	83,119.22	(1,574.20)
935871	1AE / TD SEC 12/29/17	5/15/29	31359MEU3	AA+	Aaa	AA+	1,500,000.00	6.2500	2.7914	2,002,678.50	(320,555.72)	35,416.67	1,682,122.78	1,629,296.01	(52,826.77)
		NK OF AMERI		AAT	Add	AAT	1,300,000.00	0.2300	2./ 517	2,002,076.30	(320,333.72)	33,410.0/	1,002,122./6	1,023,230.01	(32,020.77)
936269	1/3/18	1/3/30	3133EH5V1	AA+	Aaa	AA+	2,000,000.00	2.9800	2.9971	1,996,580.00	2,064.67	14,568.89	1,998,644.67	1,906,581.02	(92,063.65)
		CLAYS CAPITAL									•	•			
941166	2/2/18	3/15/31	3134A4AA2	AA+	Aaa	AA+	1,500,000.00	6.7500	3.0912	2,088,162.00	(321,166.59)	4,500.00	1,766,995.41	1,706,784.47	(60,210.94)
FREDDIE	MAC / Mizu	ho Securities U	JSA Inc												
945319	3/1/18	7/15/32	3134A4KX1	AA+	Aaa	AA+	2,000,000.00	6.2500	3.2042	2,697,120.00	(343,574.80)	26,388.89	2,353,545.20	2,257,920.66	(95,624.54)
FED FARM	1 CR BK / M	ORGAN STANL	EY												
948858	3/22/18	7/19/32	3133EA5P9	AA+	Aaa	AA+	255,000.00	3.0500	3.3488	246,378.45	4,228.02	1,555.50	250,606.47	235,913.13	(14,693.34)
		ORGAN STANL													
948857	3/22/18	11/8/32	3133EA7G7	AA+	Aaa	AA+	147,000.00	3.1200	3.3373	143,323.53	1,765.63	1,821.82	145,089.16	135,687.40	(9,401.76)
FED FARM	1 CR BK / M	ORGAN STANL	EY												

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Investment Inventory with Market Value by Entity & Instrument Non-Pooled Investments

As of 31-Mar-2025

As at date: 08-Apr-2025 71160

Print Date:

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Моо	dys Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss
ssuer / E	roker														
JNITE	D STATES	S DOLLAF	R												
550-C	CD SER	ES 2017	<u>E</u>												
OVERN	MENT AGE	NCY													
GOVT	AGENCY-F	IX-30/360													
48855	3/22/18	3/23/33	3133EEUG3	AA+	Aaa	AA+	500,000.00	3.3500	3.3496	500,023.74	(11.12)	372.22	500,012.62	468,220.35	(31,792.27
ED FARM	I CR BK / MC	RGAN STAN	LEY												
48856	3/22/18	12/27/33	3133EDCX8	AA+	Aaa	AA+	263,000.00	4.4400	3.3596	297,542.42	(15,393.44)	3,049.05	282,148.98	264,010.99	(18,137.99
		N FINANCIAI													
45505	3/2/18	2/13/34	3133EJCP2		Aaa	AA+	2,000,000.00	3.3300	3.4801	1,963,460.00	16,223.73	8,880.00	1,979,683.73	1,847,891.00	(131,792.73
ED FARM 47691	•	TIGROUP GL					2 000 000 00	2.0100	2.2510	2 147 620 00	(50,002,00)	22 266 11	2 000 627 12	1 000 002 54	(100 754 50
4/091	3/15/18	11/2/35	31331KN89	AA+	Aaa	AA+	2,000,000.00	3.9100	3.3519	2,147,620.00	(58,982.88)	32,366.11	2,088,637.12	1,898,882.54	(189,754.58
Subtotal 1	or GOVT AG	ENCY-FIX-30	/360:				15,316,000.00	4.2975	3.1381	17,235,627.49	(1,036,336.56)	151,563.46	16,199,290.93	15,422,232.19	(777,058.74
ubtotal f	or GOVERNI	IENT AGENC	Y:				15,316,000.00	4.2975	3.1381	17,235,627.49	(1,036,336.56)	151,563.46	16,199,290.93	15,422,232.19	(777,058.74
J. S. TRI	ASURIES														
TREAS	SURY BOND	•													
		ITIGROUP G													
286042	9/5/24	2/15/31	91282CBL4	AA+	Aaa	AA+	1,000,000.00	1.1250	3.6952	853,828.13	12,915.78	1,398.48	866,743.91	851,171.88	(15,572.03
		P MORGAN (1 000 000 00	2 5000	2.0407	1 750 021 00	2 702 10	7.021.40	4 762 624 07	4 724 202 42	(20, 420, 05
286043	9/5/24	2/15/33	91282CGM7		Aaa	AA+	1,800,000.00	3.5000	3.8107	1,759,921.88	2,702.19	7,831.49	1,762,624.07	1,724,203.12	(38,420.95
47405	3/14/18	2/15/36	912810FT0		Aaa	AA+	1,500,000.00	4.5000	2.9081	1,831,699.22	(130,460.59)	8,390.88	1,701,238.63	1,544,707.04	(156,531.60
												•	<u> </u>		
	or TREASUR						4,300,000.00	3.2965	3.4690	4,445,449.23	(114,842.62)	17,620.85	4,330,606.61	4,120,082.03	(210,524.58
	SURY BOND) - ME 10RGAN STA	NI EV												
42094	2/8/18	2/15/27	912828V98	AA+	Aaa	AA+	2,000,000.00	2.2500	2.8307	1,908,125.00	72,769.24	5,593.92	1,980,894.24	1,940,078.12	(40,816.12
		ORGAN STA					_,,			_,,,	,,	-,	-,,	-,,	(13/2-313-
286041	9/5/24	1/31/29	91282CDW8	AA+	Aaa	AA+	1,000,000.00	1.7500	3.6765	922,343.75	10,038.84	2,900.55	932,382.59	923,554.69	(8,827.90
Subtotal f	or TREASUR	Y BOND - ME	i:				3,000,000.00	2.0833	3.1126	2,830,468.75	82,808.08	8,494.47	2,913,276.83	2,863,632.81	(49,644.02
Subtotal 1	or U. S. TRE	ASURIES:					7,300,000.00	2.7979	3.3225	7,275,917.98	(32,034.54)	26,115.32	7,243,883.44	6,983,714.84	(260,168.60
	-CCCD SERII						23,794,013.62	3.8135	3.2470	25,689,559.09	(1,068,371.10)	177,678.78	24,621,187.99	23,583,960.65	(1,037,227.34
let Asse	t Value (N	AV):													0.957873

COUNTY OF ORANGE CEO FINANCE UNIT INVENTORY OF INVESTMENTS WITH TRUSTEES SUMMARY BY INVESTMENT TYPE 03/31/2025

DESCRIPTION	CUSIP#	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS					
FIRST AMERICAN GOVT OBLIGATION FUND CL Z	31846V567	4.23%	\$ 89,314,013.74	\$ 89,314,013.74	\$ 318,861.86
FED GOVT OBLI FD-IS	60934N104	4.21%	3,494,503.58	3,494,503.58	4,430.23
SUB-TOTAL MONEY MARKET FUNDS			92,808,517.32	92,808,517.32	323,292.09
TOTAL OF INVESTMENTS WITH TRUSTEES			\$ 92,808,517.32	\$ 92,808,517.32	\$ 323,292.09

COUNTY OF ORANGE CEO FINANCE UNIT INVENTORY OF INVESTMENTS WITH TRUSTEES 03/31/2025

						INTEREST				ACCRUED
BOND DESCRIPTION	TRUSTEE	CUSIP#	MOODY'S	S & P	FITCH	RATE	BOOK VALUE	N	ARKET VALUE	INTEREST
FIRST AMERICAN GOVT OBLIGATION FUN	ID CL Z (MONEY N	IARKET)	Aaa-mf	AAAm	AAAmmf	4.23%				
2014 SOCPFA SERIES B	U.S. BANK	31846V567					\$ 377,856.45	\$	377,856.45	\$ 1,355.11
2016-1 VILLAGE OF ESENCIA	U.S. BANK	31846V567					11,172,706.55		11,172,706.55	39,444.45
2017-1 NEWPORT COAST	U.S. BANK	31846V567					953,883.33		953,883.33	3,509.34
2017-1 VILLAGE OF ESENCIA IA1	U.S. BANK	31846V567					9,146,904.93		9,146,904.93	32,366.68
2017-1 VILLAGE OF ESENCIA IA2	U.S. BANK	31846V567					2,048,211.77		2,048,211.77	7,360.45
2018 SOCPFA SERIES A	U.S. BANK	31846V567					30,101.94		30,101.94	107.70
NEWPORT COAST - Group 4	U.S. BANK	31846V567					458,575.88		458,575.88	1,666.70
OBLIGATION NOTES	U.S. BANK	31846V567					167,642.50		167,642.50	445.97
2022 SOCPFA Sheriff's Building	U.S. BANK	31846V567					2,863.32		2,863.32	10.27
CFD 2021-1 Rienda	U.S. BANK	31846V567					20,193,184.48		20,193,184.48	71,645.50
2023 SOCPFA SERIES A	U.S. BANK	31846V567					3,925,291.60		3,925,291.60	14,077.15
CFD 2023-1 Rienda	U.S. BANK	31846V567					40,811,655.82		40,811,655.82	146,782.59
2014 & 2023 SOCPFA SERIES A & B	U.S. BANK	31846V567					25,135.17		25,135.17	89.95
FED GOVT OBLI FD-IS (MONEY MARKET)			Aaa-mf	AAAm	AAAmmf	4.21%				
2016 CUF LEASE REVENUE BONDS	ZIONS BANK	60934N104					3,494,503.58		3,494,503.58	4,430.23
TOTAL OF INVESTMENTS WITH TRUSTEE	s						\$ 92,808,517.32	\$	92,808,517.32	\$ 323,292.09

^{*} Ratings are based on availability of the report

Temporary Transfers to School Districts** Fiscal Years 2011/2012 through 2024/2025

Temporary Transfer-from OCEIP	Transfer Date	<u>Maturity</u>	Int Rate*	Original Amount	Principal Paydown	Principal Outstanding
Anaheim Union High	4/30/2012	10/31/2012	0.560%	\$ 55,000,000 \$	55,000,000	-
Anaheim Union High	10/10/2012	1/31/2013	0.440%	15,000,000	15,000,000	-
Anaheim Union High	2/28/2013	8/31/2013	0.380%	47,000,000	47,000,000	-
Anaheim Union High	4/28/2014	7/31/2014	0.470%	26,000,000	26,000,000	-
Anaheim Union High	10/23/2015	12/31/2015	0.760%	17,000,000	17,000,000	-
Anaheim Union High	8/23/2016	12/31/2016	0.780%	15,000,000	15,000,000	-
Anaheim City	4/29/2013	8/31/2013	0.380%	14,700,000	14,700,000	-
Anaheim City	9/9/2013	12/31/2013	0.340%	12,000,000	12,000,000	-
Anaheim City	4/28/2014	7/31/2014	0.470%	12,000,000	12,000,000	-
Anaheim City	8/1/2014	12/31/2014	0.460%	12,000,000	12,000,000	-
Anaheim City	8/3/2015	12/31/2015	0.760%	10,000,000	10,000,000	-
Brea Olinda	4/30/2012	10/31/2012	0.560%	3,000,000	3,000,000	-
Capistrano Unified	4/29/2013	7/31/2013	0.360%	15,000,000	15,000,000	-
Capistrano Unified	8/9/2013	12/31/2013	0.340%	55,000,000	55,000,000	-
Capistrano Unified	10/1/2014	12/31/2014	0.460%	25,000,000	25,000,000	-
Capistrano Unified	10/9/2015	4/30/2016	0.800%	40,000,000	40,000,000	-
Capistrano Unified	8/8/2016	1/31/2017	0.780%	60,000,000	60,000,000	-
Capistrano Unified	10/10/2017	1/31/2018	1.340%	60,000,000	60,000,000	-
Capistrano Unified	9/28/2018	1/31/2019	2.238%	40,000,000	40,000,000	-
Capistrano Unified	9/27/2019	1/31/2020	2.130%	40,000,000	40,000,000	-
Capistrano Unified	9/24/2020	1/29/2021	0.926%	40,000,000	40,000,000	-
Capistrano Unified	10/7/2021	1/31/2022	0.571%	25,000,000	25,000,000	-
Capistrano Unified	10/5/2022	1/31/2023	3.042%	25,000,000	25,000,000	-
Capistrano Unified	10/11/2024	1/31/2025	4.301%	25,000,000	25,000,000	-
Fullerton Joint Union High	4/30/2012	10/31/2012	0.560%	15,000,000	15,000,000	-
Fullerton Joint Union High	4/29/2013	8/31/2013	0.380%	15,000,000	15,000,000	-
La Habra City	4/30/2012	10/31/2012	0.560%	4,000,000	4,000,000	-
La Habra City	4/10/2013	8/31/2013	0.380%	4,000,000	4,000,000	-
La Habra City	4/28/2014	7/31/2014	0.470%	2,000,000	2,000,000	-
La Habra City	3/15/2021	10/31/2021	0.680%	10,000,000	10,000,000	-
Ocean View	4/29/2013	8/31/2013	0.380%	3,000,000	3,000,000	-
Placentia Yorba-Linda	10/10/2012	1/31/2013	0.440%	20,000,000	20,000,000	-
Placentia Yorba-Linda	2/28/2013	8/31/2013	0.380%	40,000,000	40,000,000	-
Santa Ana Unified	4/30/2012	10/31/2012	0.560%	70,000,000	70,000,000	-
Santa Ana Unified	4/15/2013	8/31/2013	0.380%	45,000,000	45,000,000	-
Santa Ana Unified	4/28/2014	7/31/2014	0.470%	35,000,000	35,000,000	-
Savanna School District	11/2/2015	1/6/2016	0.760%	1,000,000	1,000,000	-
Total Temporary Transfers				\$ 952,700,000 \$	952,700,000	-

^{*} Int Rate is the Educational Investment Pool monthly apportionment gross yield for the last active month plus 10 basis points.

^{**} Temporary Transfers are authorized by California Constitution Article XVI Section 6, and OC Board of Supervisors Resolution 24-011.

These transactions are reported in the County's books as Due to/From other Governmental Entities within the School Fund #650.

Treasurer-Tax Collector's Office Detail Transaction Report

Attachment E

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User: tchu

Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal Issuer **Broker** Inst Maturity **Trans Trans** Coupon/ Par Value Purchased (Interest) Settlement Type Date Date Type Yield(%) Interest Amort / (Accret) (Gain) / Loss **Extended Fund** Fund: USTBILL 1292664 US TREASURY N/B 4.5566 / 4.5566 /MORGAN STANLEY 1/2/2025 1/2/2025 MAT (50,000,000.00)(49,554,672.22) 0.00 (445, 327.78)50,000,000.00 1292859 FHLB DISC CORP /FTN FINANCIAL **AGDNS** 4.5804 / 4.5804 1/2/2025 1/2/2025 MAT (50,000,000.00)(49,558,611.11) 0.00 (441,388.89)50,000,000.00 1292860 FHLB DISC CORP /FTN FINANCIAL **AGDNS** 4.5804 / 4.5804 1/2/2025 1/2/2025 MAT (50,000,000.00) (49,558,611.11) 0.00 (441,388.89) 50,000,000.00 1300229 FED FARM CR BK /CASTLE OAK AGNF1 4.2300 / 4.2315 SECURITIES 1/2/2026 1/2/2025 INT 0.00 0.00 0.00 (76,375.00)76,375.00 1300230 FED FARM CR BK AGNF1 4.2300 / 4.2315 /CASTLE OAK SECURITIES 1/2/2026 1/2/2025 INT 0.00 0.00 0.00 76,375.00 (76,375.00)1235262 FED HM LN BK BD AGNF1 5.3500 / 5.3557 /GREAT PACIFIC SECURITIES 1/3/2025 1/3/2025 INT 0.00 0.00 0.00 (1,337,500.00)1,337,500.00 0.00 1/3/2025 1/3/2025 MAT (50,000,000.00)(50,000,000.00)0.00 50,000,000.00 1235263 FED HM LN BK BD AGNF1 5.3500 / 5.3557 /GREAT PACIFIC SECURITIES INT 0.00 0.00 0.00 (1,337,500.00)1/3/2025 1/3/2025 1,337,500.00 1/3/2025 1/3/2025 MAT (50,000,000.00)(50,000,000.00) 0.00 0.00 50,000,000.00 4.5300 / 4.5308 1253862 FED HM LN BK BD AGNF1 /Mizuho Securities USA Inc 7/3/2025 1/3/2025 INT 0.00 0.00 0.00 (1,132,500.00)1,132,500.00 1265598 FED FARM CR BK AGNF1 4.6100 / 4.6125 /MORGAN STANLEY 1/4/2027 1/4/2025 INT 0.00 0.00 0.00 (1,152,500.00)1,152,500.00 1155884 FED FARM CR BK AGNF1 1.1250 / 1.2020 /JP MORGAN CHASE & CO 1/6/2025 1/6/2025 INT 0.00 0.00 0.00 (140,625.00)140,625.00 0.00 1/6/2025 1/6/2025 MAT (25,000,000.00)(24,943,750.00) (56,250.00)25,000,000.00 1235264 FED FARM CR BK AGNF1 5.3600 / 5.3654 /MORGAN STANLEY INT 0.00 0.00 0.00 (1,340,000.00)1/8/2025 1/8/2025 1,340,000.00 1/8/2025 1/8/2025 (50,000,000.00)(50,000,000.00) 0.00 0.00 50,000,000.00 MAT 1235265 FED FARM CR BK AGNF1 5.3600 / 5.3654 /MORGAN STANLEY 1/8/2025 1/8/2025 INT 0.00 0.00 0.00 (1,340,000.00)1,340,000.00

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Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	E	xtended Fund										
1253861	1 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1	1/8/2025	1/8/2025	MAT	4.5300 / 4.5304	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1259108	8 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1	7/8/2025	1/8/2025	INT	4.4150 / 4.4166	0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
1259497	7 FED FARM CR BK	/CASTLE OAK	AGNF1	1/8/2027	1/8/2025	INT	4.4900 / 4.4918	0.00	0.00	0.00	(1,103,750.00)	1,103,750.00
1263889	FED HM LN BK BD	SECURITIES /FTN FINANCIAL	AGNF1	1/8/2027	1/8/2025	INT	4.5350 / 4.5379	0.00	0.00	0.00	(1,122,500.00)	1,122,500.00
1265229	FED HM LN BK BD	/BARCLAY CAPITAL	AGNF1	7/8/2026	1/8/2025	INT	4.5750 / 4.5775	0.00	0.00	0.00	(1,133,750.00)	1,133,750.00
1300231	I FED FARM CR BK	/RBC	AGNF1	1/8/2027	1/8/2025	INT	4.2300 / 4.2320	0.00	0.00	0.00	(1,143,750.00)	1,143,750.00
1300232	2 FED FARM CR BK	/RBC	AGNF1	1/8/2026	1/8/2025	INT	4.2300 / 4.2320	0.00	0.00	0.00	(111,625.00)	111,625.00
1302589	OUS TREASURY N/B	/JP MORGAN CHASE & CO	USTBILL	1/8/2026	1/8/2025	INT	4.2211 / 4.2211	0.00	0.00	0.00	(111,625.00)	111,625.00
1291919	FHLB DISC CORP	/Mizuho Securities	AGDNS	5/15/2025	1/8/2025	PURC	4.5784 / 4.5784	50,000,000.00	49,266,363.35	0.00	0.00	(49,266,363.34)
1291920)FHLB DISC CORP	USA Inc /Mizuho Securities	AGDNS	1/9/2025	1/9/2025	MAT	4.5784 / 4.5784	(50,000,000.00)	(49,471,500.00)	0.00	(528,500.00)	50,000,000.00
1291923	3 FHLB DISC CORP	USA Inc /Mizuho Securities	AGDNS	1/9/2025	1/9/2025	MAT	4.5784 / 4.5784	(50,000,000.00)	(49,471,500.00)	0.00	(528,500.00)	50,000,000.00
1292287	7 US TREASURY N/B	USA Inc /Mizuho Securities	USTBILL	1/9/2025	1/9/2025	MAT	4.5659 / 4.5659	(50,000,000.00)	(49,471,500.00)	0.00	(528,500.00)	50,000,000.00
		USA Inc		1/9/2025	1/9/2025	MAT	,	(50,000,000.00)	(49,497,777.78)	0.00	(502,222.22)	50,000,000.00
1292288	BUS TREASURY N/B	/Mizuho Securities USA Inc	USTBILL	1/9/2025	1/9/2025	MAT	4.5664 / 4.5664	(50,000,000.00)	(49,497,722.22)	0.00	(502,277.78)	50,000,000.00
1235597	7 FED HM LN BK BD	/DEUTSCHE	AGNF1				5.3600 / 5.3653					

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Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	extended Fund									, ,	
			1/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00
			1/10/2025	1/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
$1236866\mathrm{FED}\mathrm{HM}\mathrm{LN}\mathrm{BK}\mathrm{BD}$	/TD SECURITIES	AGNF1				5.3400 / 5.3459					
			1/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,335,000.00)	1,335,000.00
			1/10/2025	1/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1254236 FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				4.4000 / 4.4006					
			7/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,100,000.00)	1,100,000.00
1254237 FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				4.4000 / 4.4006					
			7/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,100,000.00)	1,100,000.00
1254408 FED HM LN BK BD	/DEUTSCHE	AGNF1				4.5200 / 4.5207					
			7/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,130,000.00)	1,130,000.00
1302986 FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDNS				4.2227 / 4.2227					
			5/29/2025	1/10/2025	PURC		50,000,000.00	49,197,854.15	0.00	0.00	(49,197,854.17)
1239098 FED FARM CR BK	/CITIGROUP GLOBAL MARKETS	AGNF1				5.3800 / 5.3869					
	MI HULLIS		1/13/2025	1/13/2025	INT		0.00	0.00	0.00	(1,345,000.00)	1,345,000.00
			1/13/2025	1/13/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1303138 FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS				4.2471 / 4.2471					
			5/29/2025	1/13/2025	PURC		50,000,000.00	49,210,444.45	0.00	0.00	(49,210,444.44)
1303333 FED FARM CR BK	/BARCLAYS CAPITAL	AGDNS				4.2463 / 4.2463					
			5/8/2025	1/14/2025	PURC		50,000,000.00	49,336,583.35	0.00	0.00	(49,336,583.33)
1303336 FHLB DISC CORP	/BANK OF AMERICA	AGDNS				4.2466 / 4.2466					
			5/29/2025	1/14/2025	PURC		50,000,000.00	49,216,250.00	0.00	0.00	(49,216,250.00)
1248617 US TREASURY N/B	/BARCLAYS CAPITAL	TRBDI	7/15/2025	1/15/2025	DIT	3.0000 / 4.7343	0.00	0.00	0.00	(750,000,00)	750,000,00
1249206 US TREASURY N/B	/JEFFERIES &	TRBDI	7/15/2025	1/15/2025	INT	3.8750 / 4.5337	0.00	0.00	0.00	(750,000.00)	750,000.00
	COMPANY										
			1/15/2026	1/15/2025	INT		0.00	0.00	0.00	(968,750.00)	968,750.00
1255775 FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				4.1250 / 4.2072					
			1/15/2027	1/15/2025	INT		0.00	0.00	0.00	(515,625.00)	515,625.00
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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	E	xtended Fund										
	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1	1/15/2027	1/15/2025	INT	4.1250 / 4.2072	0.00	0.00	0.00	(577,500.00)	577,500.00
1259106	US TREASURY N/B	/JEFFERIES & COMPANY	TRBDI	1/13/2027	1/13/2023	1111	4.0000 / 4.4197	0.00	0.00	0.00	(377,300.00)	377,300.00
1265805	US TREASURY N/B	/MORGAN STANLEY	TRBDI	1/15/2027	1/15/2025	INT	4.5000 / 4.8863	0.00	0.00	0.00	(1,000,000.00)	1,000,000.00
1266747	FED FARM CR BK	/BANK OF	AGNF1	7/15/2026	1/15/2025	INT	4.8600 / 4.8628	0.00	0.00	0.00	(1,125,000.00)	1,125,000.00
1297811	FHLB DISC CORP	AMERICA /CITIGROUP	AGDNS	1/15/2027	1/15/2025	INT	4.4131 / 4.4131	0.00	0.00	0.00	(1,215,000.00)	1,215,000.00
		GLOBAL MARKETS						(20,000,000,00)	449 707 040 440	0.00	(2.52.100.20)	
1235596	FED HM LN BK BD	/DEUTSCHE	AGNF1	1/15/2025	1/15/2025	MAT INT	5.3600 / 5.3647	(50,000,000.00)	(49,737,819.44)	0.00	(262,180.56)	50,000,000.00
				1/17/2025 1/17/2025	1/17/2025 1/17/2025	MAT		0.00 (50,000,000.00)	(50,000,000.00)	0.00	(1,340,000.00) 0.00	1,340,000.00 50,000,000.00
1236867	FED HM LN BK BD	/RBC	AGNF1	1/17/2025	1/17/2025	INT	5.3300 / 5.3353	0.00	0.00	0.00	(1,332,500.00)	1,332,500.00
1238075	FED HM LN BK BD	/RBC	AGNF1	1/17/2025	1/17/2025	MAT	5.3050 / 5.3109	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1230073	TED TIME EN BIC BE	/RBC	AGINT I	1/17/2025	1/17/2025	INT	3.3030 / 3.3109	0.00	0.00	0.00	(1,326,250.00)	1,326,250.00
1303952	US TREASURY N/B	/MORGAN STANLEY	USTBILL	1/17/2025	1/17/2025	MAT	4.2423 / 4.2423	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1303953	FHLB DISC CORP	/Mizuho Securities	AGDNS	5/8/2025	1/17/2025	PURC	4.2351 / 4.2351	50,000,000.00	49,354,427.10	0.00	0.00	(49,354,427.09)
1254407	FED HM LN BK BD	USA Inc /GREAT PACIFIC	AGNF1	5/9/2025	1/17/2025	PURC	4.4000 / 4.4000	50,000,000.00	49,349,777.80	0.00	0.00	(49,349,777.78)
1254625	FED HM LN BK BD	SECURITIES /FTN FINANCIAL	AGNF1	7/18/2025	1/18/2025	INT	4.5100 / 4.5101	0.00	0.00	0.00	(1,100,000.00)	1,100,000.00
		/I IN FINANCIAL	AUNFI	7/18/2025	1/18/2025	INT	T.3100 / 4.3101	0.00	0.00	0.00	(1,127,500.00)	1,127,500.00
1266748	FED FARM CR BK	/JP MORGAN CHASE & CO	AGNF1				4.8600 / 4.8628					

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Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Ex	xtended Fund										
1239099 FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1	1/19/2027	1/19/2025	INT	5.3750 / 5.3814	0.00	0.00	0.00	(1,215,000.00)	1,215,000.00
	WHIREIS		1/21/2025	1/21/2025	INT		0.00	0.00	0.00	(1,343,750.00)	1,343,750.00
			1/21/2025	1/21/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1254409 FED HM LN BK BD	/DEUTSCHE	AGNF1				4.5150 / 4.5147					
			7/21/2025	1/22/2025	INT		0.00	0.00	0.00	(1,128,750.00)	1,128,750.00
1265803 FED FARM CR BK	/TD SECURITIES	AGNF1				4.8300 / 4.8327					
			1/25/2027	1/25/2025	INT		0.00	0.00	0.00	(1,207,500.00)	1,207,500.00
1133939 FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1				0.6400 / 0.6400					
			1/27/2025	1/27/2025	INT		0.00	0.00	0.00	(24,800.00)	24,800.00
			1/27/2025	1/27/2025	MAT		(7,750,000.00)	(7,750,000.00)	0.00	0.00	7,750,000.00
1134038 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				0.6400 / 0.6400					
			1/27/2025	1/27/2025	INT		0.00	0.00	0.00	(18,400.00)	18,400.00
			1/27/2025	1/27/2025	MAT		(5,750,000.00)	(5,750,000.00)	0.00	0.00	5,750,000.00
1305009 FHLB DISC CORP	/BANK OF AMERICA	AGDNS				4.2398 / 4.2398					
1134091 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1	5/8/2025	1/27/2025	PURC	0.8000 / 0.8000	50,000,000.00	49,412,236.10	0.00	0.00	(49,412,236.10)
1254624 FED FARM CR BK	/DAIWA	AGNF1	10/28/2025	1/28/2025	INT	4.4900 / 4.4909	0.00	0.00	0.00	(80,000.00)	80,000.00
	CAPITAL MARKETS		7/29/2025	1/29/2025	INT		0.00	0.00	0.00	(1,122,500.00)	1,122,500.00
1259496 FED FARM CR BK	/BNY Mellon Capital Market	AGNF1				4.4800 / 4.4811					
1305450 US TREASURY N/B	/JP MORGAN	USTBILL	1/29/2027	1/29/2025	INT	4.2322 / 4.2322	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
	CHASE & CO		5/8/2025	1/29/2025	PURC		50,000,000.00	49,424,768.75	0.00	0.00	(49,424,768.75)
1305451 FHLB DISC CORP	/JEFFERIES & COMPANY	AGDNS				4.2342 / 4.2342					
1305452 FHLB DISC CORP	/FTN FINANCIAL	AGDNS	5/9/2025	1/29/2025	PURC	4.1600 / 4.1600	50,000,000.00	49,418,750.00	0.00	0.00	(49,418,750.00)

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Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	xtended Fund										
1238076 FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1	10/24/2025	1/29/2025	PURC	5.2900 / 5.2949	50,000,000.00	48,498,083.35	0.00	0.00	(48,498,083.34)
			1/30/2025	1/30/2025	INT		0.00	0.00	0.00	(1,322,500.00)	1,322,500.00
			1/30/2025	1/30/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1238077 FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				5.2900 / 5.2949					
			1/30/2025	1/30/2025	INT		0.00	0.00	0.00	(1,322,500.00)	1,322,500.00
			1/30/2025	1/30/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1238268 FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				5.3250 / 5.3302					
			1/30/2025	1/30/2025	INT		0.00	0.00	0.00	(1,331,250.00)	1,331,250.00
			1/30/2025	1/30/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1113753 US TREASURY N/B	/MORGAN STANLEY _1	TRBDME				0.2500 / 0.5892					
1116055 US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDME	7/31/2025	1/31/2025	INT	0.2500 / 0.5909	0.00	0.00	0.00	(62,500.00)	62,500.00
	WhiteElb		7/31/2025	1/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1118017 US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDME				0.3750 / 0.6825					
	WARKETS		1/31/2026	1/31/2025	INT		0.00	0.00	0.00	(93,750.00)	93,750.00
1120789 US TREASURY N/B	/DEUTSCHE	TRBDME				0.3750 / 0.8080	****	****	-	(**,*****)	72,,20.00
			1/31/2026	1/31/2025	INT	,	0.00	0.00	0.00	(93,750.00)	93,750.00
1238639 US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDME				1.0000 / 4.5231				(,,	
	WARKETS		7/31/2028	1/31/2025	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
1248973 US TREASURY N/B	/DAIWA CAPITAL	TRBDME				2.8750 / 4.7169				(11,111)	,
	MARKETS		7/31/2025	1/31/2025	INT		0.00	0.00	0.00	(718,750.00)	718,750.00
1249652 US TREASURY N/B	/MORGAN STANLEY	TRBDME	7.51.2025	110112020	11.1	1.8750 / 4.5408		3.00	0.00	(/10,/20100)	,10,700100
	5 II II (DD I		7/31/2026	1/31/2025	INT		0.00	0.00	0.00	(468,750.00)	468,750.00
1250188 US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDME				1.8750 / 4.4584					,

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Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	Extended Fund										
1290907 FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS	7/31/2026	1/31/2025	INT	4.5439 / 4.5439	0.00	0.00	0.00	(468,750.00)	468,750.00
	SECORITIES		1/31/2025	1/31/2025	MAT		(50,000,000.00)	(49,296,888.89)	0.00	(703,111.11)	50,000,000.00
1290978 FREDDIE DISCOUNT	/GREAT PACIFIC SECURITIES	AGDNS				4.5588 / 4.5588					
1291653 FREDDIE DISCOUNT	/DAIWA CAPITAL MARKETS	AGDNS	1/31/2025	1/31/2025	MAT	4.5302 / 4.5302	(50,000,000.00)	(49,300,777.78)	0.00	(699,222.22)	50,000,000.00
1297815 US TREASURY N/B	/MORGAN STANLEY	TRBDME	1/31/2025	1/31/2025	MAT	0.2500 / 4.4241	(50,000,000.00)	(49,335,708.33)	0.00	(664,291.67)	50,000,000.00
1298060 US TREASURY N/B	/MORGAN	TRBDME	7/31/2025	1/31/2025	INT	0.2500 / 4.3666	0.00	0.00	0.00	(62,500.00)	62,500.00
	STANLEY		7/31/2025	1/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1255248 FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1				4.5700 / 4.5693					
1265590 FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1	8/1/2025	2/1/2025	INT	4.5900 / 4.5923	0.00	0.00	0.00	(1,142,500.00)	1,142,500.00
1265597 FED FARM CR BK	/UBS FINANCIAL	AGNF1	2/1/2027	2/1/2025	INT	4.5900 / 4.5923	0.00	0.00	0.00	(1,147,500.00)	1,147,500.00
1238270 FED HM LN BK BD	SERVICES /TD SECURITIES	AGNF1	2/1/2027	2/1/2025	INT	5.3200 / 5.3249	0.00	0.00	0.00	(1,147,500.00)	1,147,500.00
12302/01 ED HW EN BR BD	/ID SECORTIES	AGNT	2/3/2025	2/3/2025	INT	3.3200 / 3.3249	0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
1238271 FED HM LN BK BD	/TD SECURITIES	AGNF1	2/3/2025	2/3/2025	MAT	5.3200 / 5.3249	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
12302/11 ED TRVI ERV BR BD	, ID SECORTIES	710111	2/3/2025	2/3/2025	INT	3.3200 / 3.3219	0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
1259493 FED FARM CR BK	/FTN FINANCIAL	AGNF1	2/3/2025	2/3/2025	MAT	4.4800 / 4.4809	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
			2/5/2027	2/5/2025	INT		0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1265226 FED FARM CR BK	/TD SECURITIES	AGNF1	2/5/2027	2/5/2025	INT	4.5400 / 4.5422	0.00	0.00	0.00	(1,135,000.00)	1,135,000.00

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Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: E	xtended Fund										
1257686 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.4300 / 4.4302					
1238269 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1	2/6/2026	2/6/2025	INT	5.3150 / 5.3196	0.00	0.00	0.00	(1,107,500.00)	1,107,500.00
	SECURITIES		2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,328,750.00)	1,328,750.00
			2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1239394 FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3950 / 5.4005					
			2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,348,750.00)	1,348,750.00
			2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1239395 FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3950 / 5.4005					
			2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,348,750.00)	1,348,750.00
			2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1241615 FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1				5.3100 / 5.3163					
			2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,327,500.00)	1,327,500.00
			2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1255288 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5400 / 4.5388					
			8/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,135,000.00)	1,135,000.00
1256332 FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1				4.5500 / 4.5507					
			8/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
1256819 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5600 / 4.5597					
			8/8/2025	2/8/2025	INT		0.00	0.00	0.00	(1,140,000.00)	1,140,000.00
1256820 FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5600 / 4.5597					
12 (5500 FED EAD) (CD DV		4 CNIE1	8/8/2025	2/8/2025	INT	4.5050 4.5050	0.00	0.00	0.00	(1,140,000.00)	1,140,000.00
1265599 FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1	2/0/2027	2/0/2025	D.IT	4.5950 / 4.5972	0.00	0.00	0.00	(1.140.750.00)	1 140 750 00
1242012 FED HM LN BK BD	/UBS FINANCIAL	AGNF1	2/9/2027	2/9/2025	INT	5.3300 / 5.3364	0.00	0.00	0.00	(1,148,750.00)	1,148,750.00
	SERVICES		2/10/2025	2/10/2025	INT		0.00	0.00	0.00	(1,332,500.00)	1,332,500.00
				2/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	(1,332,300.00)	50,000,000.00
1265227 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1	211012023	2,10,2023	1717.11	4.5550 / 4.5571	(50,000,000.00)	(50,000,000.00)	0.00	0.00	20,000,000.00

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	E	Extended Fund										
125949	94 FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1	2/10/2027	2/10/2025	INT	4.4800 / 4.4807	0.00	0.00	0.00	(1,138,750.00)	1,138,750.00
125949	95 FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1	2/11/2027	2/11/2025	INT	4.4800 / 4.4807	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
125703	39 FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1	2/11/2027	2/11/2025	INT	4.6450 / 4.6444	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
126522	28 FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1	8/12/2025	2/12/2025	INT	4.5550 / 4.5571	0.00	0.00	0.00	(1,161,250.00)	1,161,250.00
123983	37 FED HM LN BK BD	/TD SECURITIES	AGNF1	2/12/2027	2/12/2025	INT	5.3900 / 5.3950	0.00	0.00	0.00	(1,138,750.00)	1,138,750.00
123083	38 FED HM LN BK BD	/TD SECURITIES	AGNF1	2/14/2025 2/14/2025		INT MAT	5.3900 / 5.3950	0.00 (50,000,000.00)	0.00 (50,000,000.00)	0.00	(1,347,500.00) 0.00	1,347,500.00 50,000,000.00
123703	301 ED HW EN DR DD	/ID SECORITIES	AGNI	2/14/2025 2/14/2025	2/14/2025 2/14/2025	INT MAT	3.3700 7 3.3730	0.00 (50,000,000.00)	0.00 (50,000,000.00)	0.00 0.00	(1,347,500.00) 0.00	1,347,500.00 50,000,000.00
130770	07 FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDNS				4.2562 / 4.2562					
130770	08 US TREASURY N/B	/MORGAN STANLEY	TRBDI	11/10/2025	2/14/2025	PURC	3.8750 / 4.2844	50,000,000.00	48,458,854.15	0.00	0.00	(48,458,854.17)
124729	94 US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDI	1/15/2026	2/14/2025	PURC	2.7500 / 4.4653	50,000,000.00	49,816,406.25	160,566.30	0.00	(49,976,972.55)
124861	19 US TREASURY N/B	/Mizuho Securities	TRBDI	2/15/2028	2/15/2025	INT	3.1250 / 4.6927	0.00	0.00	0.00	(687,500.00)	687,500.00
124865	54US TREASURY N/B	/MORGAN	TRBDI	8/15/2025	2/15/2025	INT	3.1250 / 4.7395	0.00	0.00	0.00	(781,250.00)	781,250.00
		STANLEY		8/15/2025	2/15/2025	INT		0.00	0.00	0.00	(781,250.00)	781,250.00

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:		xtended Fund										
125440	3 US TREASURY N/B	/MORGAN STANLEY	TRBDI				1.6250 / 4.3008					
		STANLET		2/15/2026	2/15/2025	INT		0.00	0.00	0.00	(406,250.00)	406,250.00
125480	5 US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDI				1.5000 / 4.2310					
				8/15/2026	2/15/2025	INT		0.00	0.00	0.00	(375,000.00)	375,000.00
125910	7 US TREASURY N/B	/MORGAN STANLEY	TRBDI				2.2500 / 4.4043					
			mp.p.p.r	2/15/2027	2/15/2025	INT		0.00	0.00	0.00	(562,500.00)	562,500.00
129847	'1 US TREASURY N/B	/JP MORGAN	TRBDI				2.0000 / 4.3326					
		CHASE & CO		8/15/2025	2/15/2025	INT		0.00	0.00	0.00	(500,000.00)	500,000.00
126540	6 FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				4.6300 / 4.6321					
				2/16/2027	2/16/2025	INT		0.00	0.00	0.00	(1,157,500.00)	1,157,500.00
124187	2 FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3400 / 5.3454					
				2/18/2025		INT		0.00	0.00	0.00	(927,083.33)	927,083.33
125601	OFED FARM OF DE	/ETNI EINIANGIAI	A CNIE1	2/18/2025	2/18/2025	MAT	4.5500 / 4.5512	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
123081	8 FED FARM CR BK	/FTN FINANCIAL	AGNF1	8/18/2025	2/19/2025	INT	4.5500 / 4.5512	0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
130827	0 FED FARM CR BK	/BARCLAYS CAPITAL	AGDNS	8/18/2023	2/16/2023	INI	4.2464 / 4.2464	0.00	0.00	0.00	(1,137,300.00)	1,137,500.00
		e. 		11/7/2025	2/20/2025	PURC		50,000,000.00	48,512,222.20	0.00	0.00	(48,512,222.22)
130827	1 FED FARM CR BK	/JEFFERIES & COMPANY	AGDNS				4.2427 / 4.2427					
126540	7 FED FARM CR BK	/DAIWA	AGNF1	11/21/2025	2/20/2025	PURC	4.6300 / 4.6319	50,000,000.00	48,435,916.65	0.00	0.00	(48,435,916.65)
		CAPITAL MARKETS										
120074	OFFER FARMOR DIV		4 CDMG	2/22/2027	2/22/2025	INT	4 22 52 4 22 52	0.00	0.00	0.00	(1,157,500.00)	1,157,500.00
1308/4	8 FED FARM CR BK	/UBS FINANCIAL SERVICES	AGDNS	11/10/2025	2/24/2025	PURC	4.2352 / 4.2352	50,000,000.00	48,521,541.65	0.00	0.00	(49 521 541 67)
130874	9 FED FARM CR BK	/DAIWA CAPITAL	AGDNS	11/10/2023	2/24/2023	PURC	4.2337 / 4.2337	30,000,000.00	46,321,341.03	0.00	0.00	(48,521,541.67)
		MARKETS		11/7/2025	2/24/2025	PURC		50,000,000.00	48,538,666.65	0.00	0.00	(48,538,666.67)

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Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	Extended Fund									,	
1105176 FANNIE MAE	/DAIWA CAPITAL MARKETS	AGNF1				0.3750 / 0.7622					
			8/25/2025	2/25/2025	INT		0.00	0.00	0.00	(46,875.00)	46,875.00
1256817 FED HM LN BK BI	O /RBC	AGNF1				4.5500 / 4.5517					
			8/25/2025	2/25/2025	INT		0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
1297809 US TREASURY N/	B /DAIWA CAPITAL MARKETS	USTBILL				4.4150 / 4.4150					
			2/25/2025	2/25/2025	MAT		(50,000,000.00)	(49,490,166.67)	0.00	(509,833.33)	50,000,000.00
1104043 FED HM LN BK BI	O /GREAT PACIFIC SECURITIES	CALLGOV	'AGY			0.4600 / 0.4600					
				2/26/2025	INT		0.00	0.00	0.00	(46,000.00)	46,000.00
			2/26/2025	2/26/2025	MAT		(20,000,000.00)	(20,000,000.00)	0.00	0.00	20,000,000.00
1265225 FED FARM CR BK	/DEUTSCHE	AGNF1		a /a c /a o a #		4.5300 / 4.5317		0.00		(4.400.000	4 400 500 00
1254807 FED HM LN BK BI	O /GREAT PACIFIC SECURITIES	AGNF1	2/26/2027	2/26/2025	INT	4.3400 / 4.3418	0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
			2/27/2026	2/27/2025	INT		0.00	0.00	0.00	(1,085,000.00)	1,085,000.00
1309425 FED FARM CR BK	/Mizuho Securities USA Inc	AGDNS				4.1754 / 4.1754					
			11/21/2025	2/27/2025	PURC		50,000,000.00	48,498,125.00	0.00	0.00	(48,498,125.00)
1309426 FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS	11/26/2025	2/27/2025	DUDG	4.1778 / 4.1778	50,000,000,00	49 470 000 00	0.00	0.00	(40, 470, 000, 00
1309427 FHLB DISC CORP	/GREAT PACIFIC	AGDNS	11/26/2025	2/27/2025	PURC	4.1778 / 4.1778	50,000,000.00	48,470,000.00	0.00	0.00	(48,470,000.00)
	SECURITIES		11/26/2025	2/27/2025	PURC		50,000,000.00	48,470,000.00	0.00	0.00	(48,470,000.00)
1113754 US TREASURY N/	B /BANK OF AMERICA	TRBDME	11/20/2023	2/2//2023	FURC	0.2500 / 0.6145	30,000,000.00	48,470,000.00	0.00	0.00	(46,470,000.00)
			8/31/2025	2/28/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1113755 US TREASURY N/	B /DEUTSCHE	TRBDME				0.2500 / 0.6145					
1157928 US TREASURY N/	B /BANK OF	TRBDME	8/31/2025	2/28/2025	INT	1.1250 / 1.4116	0.00	0.00	0.00	(62,500.00)	62,500.00
	AMERICA										
			2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(281,250.00)	281,250.00
			2/28/2025	2/28/2025	MAT		(50,000,000.00)	(49,568,359.40)	0.00	(431,640.60)	50,000,000.00
1238644 US TREASURY N/	B /JEFFERIES & COMPANY	TRBDME				1.1250 / 4.5246					
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Deal Issuer	F	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	Exte	nded Fund										
				8/31/2028	2/28/2025	INT		0.00	0.00	0.00	(281,250.00)	281,250.00
1241866 FED HM LN	N BK BD	/RBC	AGNF1				5.3350 / 5.3399					
				2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(1,333,750.00)	1,333,750.00
				2/28/2025	2/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1241867 FED HM LN	N BK BD	/RBC	AGNF1				5.3400 / 5.3450					
				2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(1,335,000.00)	1,335,000.00
				2/28/2025	2/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1241868 FED FARM		/MORGAN	AGNF1				5.3200 / 5.3249					
		STANLEY		2/20/2025	2/20/2025	INIT		0.00	0.00	0.00	(1.220.000.00)	1 220 000 00
				2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
1250189 US TREASU	LIDV N/D	/IEEEEDIEG 0	TRBDME	2/28/2025	2/28/2025	MAT	1.3750 / 4.4330	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1230169 US TREAS		/JEFFERIES & COMPANY	IKDDME				1.3/30 / 4.4330					
		COMPANI		8/31/2026	2/28/2025	INT		0.00	0.00	0.00	(343,750.00)	343,750.00
1252689 US TREASU	URY N/B	/CITIGROUP	TRBDME				0.7500 / 4.1779				(// //	,
		GLOBAL										
		MARKETS										
				8/31/2026	2/28/2025	INT		0.00	0.00	0.00	(187,500.00)	187,500.00
1290906 FHLB DISC		/UBS FINANCIAL	AGDNS				4.4823 / 4.4823					
		SERVICES		2/20/2025	2/29/2025	MAT		(50,000,000,00)	(40.127.254.17)	0.00	(0(2(45.92)	50 000 000 00
1297810 FHLB DISC	CODD	/DANHE OF	AGDNS	2/28/2025	2/28/2025	MAT	4.3911 / 4.3911	(50,000,000.00)	(49,137,354.17)	0.00	(862,645.83)	50,000,000.00
129/810FHLB DISC		/BANK OF AMERICA	AGDNS				4.3911 / 4.3911					
		AWERICA		2/28/2025	2/28/2025	MAT		(50,000,000.00)	(49,474,979.17)	0.00	(525,020.83)	50,000,000.00
1265411 FED FARM	I CR BK	/CITIGROUP	AGNF1				4.6200 / 4.6216	(= +,+++,+++++)	(12,111,121,121)		(===,=====)	,,,
		GLOBAL					, , , , ,					
		MARKETS										
				3/2/2027	3/2/2025	INT		0.00	0.00	0.00	(1,155,000.00)	1,155,000.00
1242010 FED FARM	I CR BK	/DEUTSCHE	AGNF1				5.3100 / 5.3146					
				3/4/2025	3/4/2025	INT		0.00	0.00	0.00	(1,327,500.00)	1,327,500.00
				3/4/2025	3/4/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1310004 FED FARM	I CR BK	/BNY Mellon	AGDNS				4.2151 / 4.2151					
		Capital Market		T/16/2025	2/4/2025	DI ID G		50,000,000,00	40.227.620.00	0.00	0.00	(40.005 (20.00)
1264505 EED HM L	N DV DD		A CNIE1	7/16/2025	3/4/2025	PURC	4.5200 . 4.5212	50,000,000.00	49,227,638.90	0.00	0.00	(49,227,638.89)
1264595 FED HM LN		/BNY Mellon	AGNF1				4.5200 / 4.5212					
		Capital Market		3/5/2027	3/5/2025	INT		0.00	0.00	0.00	(1,130,000.00)	1,130,000.00
				2.2.2027	2.2.2020			0.00	3.50	0.00	(-,0,000,00)	1,120,000.00

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Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal Issue	er	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	Ex	tended Fund										
1264596 FED	HM LN BK BD	/BNY Mellon Capital Market	AGNF1				4.5200 / 4.5212					
1259641 FED	HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1	3/5/2027	3/5/2025	INT	4.6800 / 4.6793	0.00	0.00	0.00	(1,130,000.00)	1,130,000.00
		SECORITIES		3/6/2026	3/6/2025	INT		0.00	0.00	0.00	(1,170,000.00)	1,170,000.00
1242474 FED	HM LN BK BD	/DEUTSCHE	AGNF1				5.3750 / 5.3797				,	
				3/7/2025	3/7/2025	INT		0.00	0.00	0.00	(1,343,750.00)	1,343,750.00
				3/7/2025	3/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1256821 FED	HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.5300 / 4.5325					
				9/8/2025	3/8/2025	INT		0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
1262665 FED	FARM CR BK	/BARCLAYS CAPITAL	AGNF1	0/0/2026	2/0/2025	D.M.	4.6100 / 4.6106	0.00	0.00	0.00	(461,000,00)	461 000 00
1262666 EED	FARM CR BK	/D . D or	A CNIE1	9/8/2026	3/8/2025	INT	4.6100 + 4.6106	0.00	0.00	0.00	(461,000.00)	461,000.00
1202000 FED	FARW CR BK	/BARCLAYS CAPITAL	AGNF1				4.6100 / 4.6106					
1265410 FED	FARM CR BK	/CITIGROUP GLOBAL	AGNF1	9/8/2026	3/8/2025	INT	4.6200 / 4.6214	0.00	0.00	0.00	(1,152,500.00)	1,152,500.00
		MARKETS										
				3/8/2027	3/8/2025	INT		0.00	0.00	0.00	(1,155,000.00)	1,155,000.00
1242191 FED	FARM CR BK	/TD SECURITIES	AGNF1	2/10/2025	2/10/2025	D.IT.	5.3200 / 5.3200	0.00	0.00	0.00	(1.220.000.00)	1 220 000 00
				3/10/2025 3/10/2025	3/10/2025 3/10/2025	INT MAT		0.00 (50,000,000,00)	0.00 (50,002,799.00)	0.00	(1,330,000.00) 2,799.00	1,330,000.00 50,000,000.00
1242192 FED	FARM CR BK	/TD SECURITIES	AGNF1	3/10/2023	3/10/2023	WIAI	5.3200 / 5.3200	(30,000,000.00)	(30,002,799.00)	0.00	2,799.00	30,000,000.00
12.21,2120	THE PROPERTY	, 15 5200141125	110111	3/10/2025	3/10/2025	INT	2.5200 / 2.5200	0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
				3/10/2025		MAT		(50,000,000.00)	(50,002,799.00)	0.00	2,799.00	50,000,000.00
1242477 FED	HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1				5.3650 / 5.3694					
				3/10/2025	3/10/2025	INT		0.00	0.00	0.00	(1,341,250.00)	1,341,250.00
				3/10/2025	3/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1264810 FED	FARM CR BK	/Mizuho Securities USA Inc	AGNF1				4.5400 / 4.5410					
1264811 FED	FARM CR BK	/Mizuho Securities USA Inc	AGNF1	3/10/2027	3/10/2025	INT	4.5400 / 4.5410	0.00	0.00	0.00	(1,135,000.00)	1,135,000.00

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Transaction Date From 01-Jan-2025 To 31-Mar-2025

1310643 US TREASURY NB	Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
1310643 US TREASURY NO	Fund:	Extended Fund										
1410644US TREASURY NO		/RBC	TRBDI	3/10/2027	3/10/2025	INT	4.0000 / 4.0926	0.00	0.00	0.00	(1,135,000.00)	1,135,000.00
131064 SURFLASURY NB 18C 18D	1310644 US TREASURY N/B	/RBC	TRBDI	12/15/2025	3/10/2025	PURC	3 8750 / 4 0682	50,000,000.00	49,962,890.65	467,032.95	0.00	(50,429,923.60)
1/15/2012 1/15				1/15/2026	3/10/2025	PURC		50,000,000.00	49,917,968.75	289,019.34	0.00	(50,206,988.09)
1264594FED IM LN BK BD	1310645 US TREASURY N/B		TRBDI	11/15/2025	3/10/2025	PURC	2.2500 / 4.1345	50,000,000.00	49,371,093.75	357,389.50	0.00	(49,728,483.25)
1261922 FED FARM CR BK 10 AGNF1 12 AGN	1263888 FED FARM CR BK	/TD SECURITIES	AGNF1	9/11/2026	3/11/2025	INT	4.4700 / 4.4709	0.00	0.00	0.00	(1,117,500.00)	1,117,500.00
Part	1264594 FED HM LN BK BD	/FTN FINANCIAL	AGNF1	3/12/2027	3/12/2025	INT	4.5200 / 4.5209	0.00	0.00	0.00	(1.130.000.00)	1,130,000.00
1291711 FHLB DISC CORP	1261922 FED FARM CR BK	CAPITAL	AGNF1				4.5000 / 4.5019					1,125,000.00
1291712FHLB DISC CORP	1291711 FHLB DISC CORP	/TD SECURITIES	AGDNS				4.4235 / 4.4235					
1291713 FHLB DISC CORP	1291712 FHLB DISC CORP	/TD SECURITIES	AGDNS	3/13/2025	3/13/2025	MAI	4.4235 / 4.4235	(50,000,000.00)	(49,112,895.83)	0.00	(887,104.17)	50,000,000.00
1311367 US TREASURY N/B	1291713 FHLB DISC CORP	/TD SECURITIES	AGDNS	3/13/2025	3/13/2025	MAT	4.4235 / 4.4235	(50,000,000.00)	(49,112,895.83)	0.00	(887,104.17)	50,000,000.00
1311368 US TREASURY N/B	1311367 US TREASURY N/B	/RBC	TRBDME	3/13/2025	3/13/2025	MAT	0.7500 / 4.0600	(50,000,000.00)	(49,112,895.83)	0.00	(887,104.17)	50,000,000.00
SECURITIES - 6/30/2026 3/13/2025 PURC 50,000,000.00 48,640,625.00 186,464.09 0.00 (48,640) 1311369 US TREASURY N/B CHASE & CO - 8/31/2026 3/13/2025 PURC 50,000,000.00 49,808,593.75 66,236.41 0.00 (49,808) 1242475 FED HM LN BK BD SECURITIES - 8/31/2026 3/14/2025 1NT 0.00 0.00 0.00 0.00 0.00 (1,085,875.00) 1242672 FED HM LN BK BD MORGAN STANLEY - 5.3900 / 5.3941 - 5.3900 / 5.3941	1311368 US TREASURY N/B	/CASTLE OAK	TRBDME	4/30/2026	3/13/2025	PURC	1.8750 / 4.0392	50,000,000.00	48,185,546.90	137,776.22	0.00	(48,323,323.12)
CHASE & CO 8/31/2026 3/13/2025 PURC 50,000,000.00 49,808,593.75 66,236.41 0.00 (49,204) 1242475 FED HM LN BK BD				6/30/2026	3/13/2025	PURC		50,000,000.00	48,640,625.00	186,464.09	0.00	(48,827,089.09)
1242475 FED HM LN BK BD	1311369 US TREASURY N/B		TRBDME				3.7500 / 4.0209					
3/14/2025 3/14/2025 INT 0.00 0.00 0.00 (1,085,875.00) 1/242672 FED HM LN BK BD /MORGAN AGNF1 5.3900 / 5.3941 5TANLEY 5.3900 / 5.3941 5.3900 / 5.39	1242475 FED HM LN BK BD		AGNF1	8/31/2026	3/13/2025	PURC	5.3550 / 5.3588	50,000,000.00	49,808,593.75	66,236.41	0.00	(49,874,830.16)
1242672 FED HM LN BK BD /MORGAN AGNF1 5.3900 / 5.3941 STANLEY		SECURITIES		3/14/2025	3/14/2025	INT		0.00	0.00	0.00	(1,085,875.00)	1,085,875.00
	1242672 FED HM LN BK BD		AGNF1	3/14/2025	3/14/2025	MAT	5.3900 / 5.3941	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
		STANLEY		3/14/2025	3/14/2025	INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.00 50,000,000.00

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Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal 1	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	E	xtended Fund										
12426731	FED HM LN BK BD	/MORGAN STANLEY	AGNF1				5.3900 / 5.3941					
				3/14/2025	3/14/2025	INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.00
					3/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
13114151	FREDDIE MAC	/GREAT PACIFIC SECURITIES	CALLGO	VAGY			4.1250 / 4.1874					
				9/8/2027	3/14/2025	PURC		25,000,000.00	24,963,750.00	0.00	0.00	(24,963,750.00)
13114161	US TREASURY N/B	/FTN FINANCIAL	USTBILL				4.0501 / 4.0501					
				2/19/2026	3/14/2025	PURC		50,000,000.00	48,147,500.00	0.00	0.00	(48,147,500.00)
13114171	US TREASURY N/B	/RBC	TRBDME				2.3750 / 4.0735					
				4/30/2026	3/14/2025	PURC		50,000,000.00	49,070,312.50	439,571.82	0.00	(49,509,884.32)
13114181	US TREASURY N/B	/BARCLAYS CAPITAL	TRBDME				1.8750 / 4.0692					
				6/30/2026	3/14/2025	PURC		50,000,000.00	48,625,000.00	189,053.87	0.00	(48,814,053.87)
13114191	US TREASURY N/B	/MORGAN STANLEY	TRBDME				3.7500 / 4.0631					
				8/31/2026	3/14/2025	PURC		50,000,000.00	49,779,296.90	71,331.50	0.00	(49,850,628.40)
1248655 U	US TREASURY N/B	/MORGAN STANLEY	TRBDI				3.5000 / 4.7227					
				9/15/2025	3/15/2025	INT		0.00	0.00	0.00	(875,000.00)	875,000.00
12651851	FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1				4.5200 / 4.5209					
				3/15/2027	3/15/2025	INT		0.00	0.00	0.00	(1,130,000.00)	1,130,000.00
12654091	FED FARM CR BK	/RBC	AGNF1				4.6100 / 4.6111					
				3/15/2027	3/15/2025	INT		0.00	0.00	0.00	(1,152,500.00)	1,152,500.00
12658041	US TREASURY N/B	/Mizuho Securities USA Inc	TRBDI				4.6250 / 4.8461					
				9/15/2026	3/15/2025	INT		0.00	0.00	0.00	(1,156,250.00)	1,156,250.00
12990931	US TREASURY N/B	/MORGAN STANLEY	TRBDI				3.5000 / 4.2859					
				9/15/2025	3/15/2025	INT		0.00	0.00	0.00	(875,000.00)	875,000.00
12424761	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3600 / 5.3637					
				3/17/2025	3/17/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00
				3/17/2025	3/17/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
13117741	FHLB DISC CORP	/TD SECURITIES	AGDNS				4.0848 / 4.0848					
				11/4/2025	3/17/2025	PURC		50,000,000.00	48,717,555.55	0.00	0.00	(48,717,555.56)
13117751	FHLB DISC CORP	/BANK OF AMERICA	AGDNS				4.0876 / 4.0876					

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Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: F	Extended Fund										
1311776 US TREASURY N/B	/RBC	TRBDI	11/10/2025		PURC	1.6250 / 4.1315	50,000,000.00	48,684,388.85	0.00	0.00	(48,684,388.85)
1311777 US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDME	2/15/2026	3/17/2025	PURC	0.6250 / 4.0592	50,000,000.00	48,882,812.50	67,334.25	0.00	(48,950,146.75)
1312397 FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDNS	7/31/2026	3/17/2025	PURC	4.1198 / 4.1198	50,000,000.00	47,724,609.40	38,846.67	0.00	(47,763,456.07)
1312398 FHLB DISC CORP	/BNY Mellon	AGDNS	12/18/2025	3/20/2025	PURC	4.1203 / 4.1203	50,000,000.00	48,485,229.15	0.00	0.00	(48,485,229.17)
1312399 US TREASURY N/B	/CASTLE OAK	TRBDME	12/19/2025	3/20/2025	PURC	1.8750 / 4.1327	50,000,000.00	48,479,680.55	0.00	0.00	(48,479,680.56)
1312400 US TREASURY N/B	SECURITIES /DAIWA CAPITAL	TRBDME	6/30/2026	3/20/2025	PURC	0.7500 / 4.1476	50,000,000.00	48,603,515.65	204,592.52	0.00	(48,808,108.17)
1312407 FREDDIE MAC	MARKETS /GREAT PACIFIC	CALLGOV	4/30/2026 /AGY	3/20/2025	PURC	4.2500 / 4.2905	50,000,000.00	48,169,921.90	145,027.60	0.00	(48,314,949.50)
1312612 FED HM LN BK BD	SECURITIES /CASTLE OAK	AGNF1	10/21/2027	3/20/2025	PURC	4.1900 / 4.1974	50,000,000.00	49,952,500.00	0.00	0.00	(49,952,500.00)
	SECURITIES		12/19/2025	3/21/2025	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
1265408 FED FARM CR BK 1104040 FREDDIE MAC	/RBC /TD SECURITIES	AGNF1 AGNF1	3/22/2027	3/22/2025	INT	4.6100 / 4.6108 0.3750 / 0.7054	0.00	0.00	0.00	(1,152,500.00)	1,152,500.00
1242674 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1	9/23/2025	3/23/2025	INT	5.3800 / 5.3831	0.00	0.00	0.00	(18,750.00)	18,750.00
12(5104 FFD 1114 I N DV DD		A CNET	3/24/2025 3/24/2025		INT MAT	4.5050 + 4.5055	0.00 (50,000,000.00)	0.00 (50,000,000.00)	0.00 0.00	(1,345,000.00) 0.00	1,345,000.00 50,000,000.00
1265184 FED HM LN BK BD	/DEUTSCHE	AGNF1	3/25/2027	3/25/2025	INT	4.5050 / 4.5055	0.00	0.00	0.00	(1,126,250.00)	1,126,250.00

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Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:		Extended Fund	A CIDATO				4.0002					
131294	3 FED FARM CR BK	/JEFFERIES & COMPANY	AGDNS				4.0803 / 4.0803					
				12/18/2025	3/25/2025	PURC		50,000,000.00	48,526,000.00	0.00	0.00	(48,526,000.00)
131317	4 FED FARM CR BK	/Mizuho Securities USA Inc	AGDNS				4.0816 / 4.0816					
				2/6/2026	3/26/2025	PURC		50,000,000.00	48,265,305.55	0.00	0.00	(48,265,305.56)
131317	5 FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDNS				4.1170 / 4.1170					
121215	VENT D DIGG CORD		, cpvia	12/18/2025	3/26/2025	PURC	4.1150 4.1150	50,000,000.00	48,518,520.85	0.00	0.00	(48,518,520.84)
131317	6FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDNS				4.1170 / 4.1170					
121241	AFED EADLY OF DIV	(ETD) ED LANGUA	A COMES	12/18/2025	3/26/2025	PURC	4.1000 4.1020	50,000,000.00	48,518,520.85	0.00	0.00	(48,518,520.84)
131341	3 FED FARM CR BK	/FTN FINANCIAL	AGNF1	5/22/2026	3/27/2025	PURC	4.1000 / 4.1039	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
131341	5 FREDDIE MAC	/GREAT PACIFIC SECURITIES	CALLGO				4.1500 / 4.2055		20,000,000			(23,223,23313)
				1/14/2028	3/27/2025	PURC		50,000,000.00	49,930,000.00	0.00	0.00	(49,930,000.00)
131341	6 FHLB DISC CORP	/DEUTSCHE	AGDNS				4.1006 / 4.1006					
				12/18/2025	3/27/2025	PURC		50,000,000.00	48,529,611.10	0.00	0.00	(48,529,611.11)
131341	7 FHLB DISC CORP	/TD SECURITIES	AGDNS	2/5/2025		DI ID G	4.0887 / 4.0887		40.440.044.4			(40.440.044.45)
124267	0 FED FARM CR BK	/LIDG EDLANGIAL	AGNF1	3/6/2026	3/27/2025	PURC	5.3800 / 5.3826	50,000,000.00	48,119,944.45	0.00	0.00	(48,119,944.45)
124207	OTED TAKW CK BK	/UBS FINANCIAL SERVICES	AGNIT	2/20/2025	2/20/2025	DIT	3.3800 / 3.3820	0.00	0.00	0.00	(1.245.000.00)	1 245 000 00
				3/28/2025 3/28/2025	3/28/2025 3/28/2025	INT MAT		0.00 (50,000,000.00)	0.00 (50,000,000.00)	0.00	(1,345,000.00) 0.00	1,345,000.00 50,000,000.00
124267	1 FED FARM CR BK	/UBS FINANCIAL	AGNF1	3/26/2023	3/26/2023	WAI	5.3800 / 5.3826	(30,000,000.00)	(30,000,000.00)	0.00	0.00	30,000,000.00
		SERVICES		3/28/2025	3/28/2025	INT		0.00	0.00	0.00	(1,345,000.00)	1,345,000.00
					3/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
126388	7 FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.5750 / 4.5770					
		SECORTIES		5/8/2026	3/28/2025	INT		0.00	0.00	0.00	(1,143,750.00)	1,143,750.00
131346	3 FHLB DISC CORP	/TD SECURITIES	AGDNS				4.1001 / 4.1001					
				12/18/2025	3/28/2025	PURC		50,000,000.00	48,535,138.90	0.00	0.00	(48,535,138.89)
126518	6FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1				4.5150 / 4.5152					
				3/30/2027	3/30/2025	INT		0.00	0.00	0.00	(1,128,750.00)	1,128,750.00

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Treasurer-Tax Collector's Office Detail Transaction Report

Attachment E

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Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	E	xtended Fund										
110679	0 US TREASURY N/B	/MORGAN	TRBDME				0.5000 / 0.6542					
		STANLEY_1		2/21/2025	2/21/2025	D.IT		0.00	0.00	0.00	(125,000,00)	125 000 00
				3/31/2025	3/31/2025	INT		0.00	0.00	0.00	(125,000.00)	125,000.00
110921	3 US TREASURY N/B	/BNP PARIBAS	TRBDME		3/31/2025	MAT	0.5000 / 0.6505	(50,000,000.00)	(49,693,359.40)	0.00	(306,640.60)	50,000,000.00
110621	3 US TREASURT IVB	/BNF FARIDAS	TKDDME	3/31/2025	3/31/2025	INT	0.3000 / 0.0303	0.00	0.00	0.00	(125,000.00)	125,000.00
				3/31/2025	3/31/2025	MAT		(50,000,000.00)	(49,703,125.00)	0.00	(296,875.00)	50,000,000.00
111605	0 US TREASURY N/B	/MORGAN	TRBDME		3/31/2023	1717 11	0.2500 / 0.6323	(30,000,000.00)	(47,703,123.00)	0.00	(270,073.00)	30,000,000.00
111000	v es member i ws	STANLEY 1	THE DATE				0.2500 / 0.0525					
				9/30/2025	3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
111605	1 US TREASURY N/B	/BNP PARIBAS	TRBDME				0.2500 / 0.6323					
				9/30/2025	3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
111605	2 US TREASURY N/B	/DEUTSCHE	TRBDME				0.2500 / 0.6332					
				9/30/2025	3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
113048	5 US TREASURY N/B	/MORGAN	TRBDME				0.2500 / 0.6018					
		STANLEY										
					3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
124920	9 US TREASURY N/B	/Mizuho Securities	TRBDME				2.2500 / 4.4309					
		USA Inc		3/31/2026	3/31/2025	INT		0.00	0.00	0.00	(1,125,000.00)	1,125,000.00
125480	6 US TREASURY N/B	/MORGAN	TRBDME	3/31/2020	3/31/2023	1111	0.8750 / 4.1688	0.00	0.00	0.00	(1,123,000.00)	1,123,000.00
123 100	o es indrisent ivis	STANLEY	TREBUILE				0.0750 / 1.1000					
		STREET		9/30/2026	3/31/2025	INT		0.00	0.00	0.00	(218,750.00)	218,750.00
129822	7 US TREASURY N/B	/MORGAN	TRBDME				0.2500 / 4.3280					
		STANLEY										
				9/30/2025	3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
					Sub Tot	al:		(533,500,000.00)	(574,857,724.88)	2,820,243.04	(147,975,065.15)	720,012,546.95
Fund:	65	50-Fountain Valley S	5D40									
105376	6 FANNIE MAE	/Mizuho Securities	AGNF1				1.6250 / 1.6351					
		USA Inc										
				1/7/2025	1/7/2025	INT		0.00	0.00	0.00	(26,812.50)	26,812.50
				1/7/2025	1/7/2025	MAT		(3,300,000.00)	(3,298,416.00)	0.00	(1,584.00)	3,300,000.00
130235	8 US TREASURY N/B	/CITIGROUP	TRBDI				2.8750 / 4.3573					
		GLOBAL MARKETS										
		MAKKEIS		5/15/2028	1/7/2025	PURC		3,300,000.00	3,148,792.97	13,890.54	0.00	(3,162,683.51)
110089	8 US TREASURY N/B	/DEUTSCHE	TRBDME	5.15/2020	1 2023	· one	0.3750 / 0.4193	2,200,000.00	2,110,172.71	15,070.54	0.00	(5,102,005.51)
				1/31/2026	1/31/2025	INT	,	0.00	0.00	0.00	(6,562.50)	6,562.50
omz. D:	ly Transaction Report										()	,
y. Dal	iy iransachon Keport											

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Detail Transaction Report

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Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal Issue	r	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	65	0-Fountain Valley S	D40									
1228516 US TF		/JEFFERIES & COMPANY	TRBDI	8/15/2027	2/15/2025	INT	2.2500 / 4.5177	0.00	0.00	0.00	(39,375.00)	39,375.00
1273000 US TF	REASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDI				2.7500 / 4.5871					
1224311 US TF	REASURY N/B	/BANK OF AMERICA	TRBDME	2/15/2028	2/15/2025	INT	4.6250 / 4.7616	0.00	0.00	0.00	(47,643.75)	47,643.75
		TiviElderi		2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(78,625.00)	78,625.00
				2/28/2025	2/28/2025	MAT		(3,400,000.00)	(3,392,164.06)	0.00	(7,835.94)	3,400,000.00
1309634 US TF	REASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDI				2.8750 / 4.1220					
				8/15/2028	2/28/2025	PURC		3,400,000.00	3,264,398.44	3,510.36	0.00	(3,267,908.80)
1217026 FANN	IIE MAE	/TD SECURITIES	AGNF1	9/24/2026	3/24/2025	INT	1.8750 / 3.9225	0.00	0.00	0.00	(32,812.50)	32,812.50
1214697 US TF	REASURY N/B	/BANK OF AMERICA	TRBDME	<i>312</i> 112020	3/2 1/2023	21.12	0.6250 / 3.8080	0.00		0.00	(02,012,00)	32,612.30
				3/31/2027	3/31/2025	INT		0.00	0.00	0.00	(10,937.50)	10,937.50
					Sub Tota	al:		0.00	(277,388.65)	17,400.90	(252,188.69)	512,176.44
Fund:	65	0-CCCD SERIES 2	017E									
936269 FED F	FARM CR BK	/BANK OF AMERICA	AGNF1				2.9800 / 2.9971					
945319 FRED	DDIE MAC	/Mizuho Securities USA Inc	AGNF1	1/3/2030	1/3/2025	INT	6.2500 / 3.2042	0.00	0.00	0.00	(29,800.00)	29,800.00
938650 FED F	FARM CR BK	/DEUTSCHE	AGNF1	7/15/2032	1/15/2025	INT	2.8750 / 2.8890	0.00	0.00	0.00	(62,500.00)	62,500.00
				1/18/2028	1/18/2025	INT	, , , , , , , , , , , , , , , , , , , ,	0.00	0.00	0.00	(28,750.00)	28,750.00
948858 FED F	FARM CR BK	/MORGAN STANLEY	AGNF1	T/40/2002	4 4 9 19 9 9		3.0500 / 3.3488				(2 000 - 1)	
1286041 US TF	REASURY N/B	/MORGAN STANLEY	TRBDME	7/19/2032	1/19/2025	INT	1.7500 / 3.6765	0.00	0.00	0.00	(3,888.75)	3,888.75
	FARM CR BK	/FTN FINANCIAL	AGNF1	1/31/2029	1/31/2025	INT	3.3300 / 3.4801	0.00	0.00	0.00	(8,750.00)	8,750.00

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County of Orange Detail Transaction Report

Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: 65	50-CCCD SERIES	5 2017E									
942094 US TREASURY N/B	/MORGAN STANLEY	TRBDME				2.2500 / 2.8307					
947405 US TREASURY N/B	/CITIGROUP GLOBAL	TRBDI	2/15/2027	2/15/2025	INT	4.5000 / 2.9081	0.00	0.00	0.00	(22,500.00)	22,500.00
286042 US TREASURY N/B	MARKETS /CITIGROUP	TRBDI	2/15/2036	2/15/2025	INT	1.1250 / 3.6952	0.00	0.00	0.00	(33,750.00)	33,750.00
2000 1 2 03 TREASORT IVB	GLOBAL MARKETS	TRBDI				1.1230 / 3.0932					
286043 US TREASURY N/B	/JP MORGAN	TRBDI	2/15/2031	2/15/2025	INT	3.5000 / 3.8107	0.00	0.00	0.00	(5,625.00)	5,625.00
	CHASE & CO	. 63 774	2/15/2033	2/15/2025	INT		0.00	0.00	0.00	(31,500.00)	31,500.00
941166 FREDDIE MAC	/BARCLAYS CAPITAL	AGNF1	3/15/2031	2/15/2025	INT	6.7500 / 3.0912	0.00	0.00	0.00	(50.625.00)	50 625 00
948855 FED FARM CR BK	/MORGAN STANLEY	AGNF1	5/15/2031	5/15/2025	INI	3.3500 / 3.3496	0.00	0.00	0.00	(50,625.00)	50,625.00
	STANLET		3/23/2033	3/23/2025	INT		0.00	0.00	0.00	(8,375.00)	8,375.00
				Sub Tota	al:		0.00	0.00	0.00	(319,363.75)	319,363.75

(533,500,000.00)(575,135,113.53) 2,837,643.94 (148,546,617.59) 720,844,087.14 **Grand Total:**

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

For 01-Jan-2025 to 31-Mar-2025

Cashflow Date	Transaction Description		Amount	Deal No.
INVESCO GOVERNME	NT & AGENCY SHORT-TERM INVESTMENTS TRUST (OCTP)			
2/20/2025	ACTUAL CASHFLOW		(104,992,057.24)	1308268
2/25/2025	ACTUAL CASHFLOW		73,625,318.85	1308790
3/12/2025	ACTUAL CASHFLOW		16,845,048.54	1311193
3/19/2025	ACTUAL CASHFLOW		5,877,130.16	1311984
3/20/2025	ACTUAL CASHFLOW		(154,322,241.94)	1312391
3/26/2025	ACTUAL CASHFLOW		150,893,362.00	1313182
		Sub Total Amount Per Account:	(12,073,439.63)	
	ISTITUTONAL LIQUIDITY FUNDS - GOVT (OCTP)			
1/2/2025	ACTUAL CASHFLOW		(294,600,133.35)	1301900
1/3/2025	ACTUAL CASHFLOW		44,563,085.86	1302097
1/6/2025	ACTUAL CASHFLOW		16,147,031.85	1302199
1/7/2025	ACTUAL CASHFLOW		8,075,829.28	1302230
1/8/2025	ACTUAL CASHFLOW		(35,409,648.96)	1302587
1/9/2025	ACTUAL CASHFLOW		(216,610,317.76)	1302620
1/10/2025	ACTUAL CASHFLOW		(136,468,556.81)	1302981
1/13/2025	ACTUAL CASHFLOW		(8,655,659.05)	1303136
1/14/2025	ACTUAL CASHFLOW		(52,021,536.30)	1303331
1/15/2025	ACTUAL CASHFLOW		79,291,374.27	1303362
1/16/2025	ACTUAL CASHFLOW		21,396,505.70	1303736
1/17/2025	ACTUAL CASHFLOW		965,636.83	1303950
1/21/2025	ACTUAL CASHFLOW		45,845,364.30	1304151
1/22/2025	ACTUAL CASHFLOW		19,445,410.23	1304401
1/23/2025	ACTUAL CASHFLOW		(698,301.52)	1304655
1/24/2025	ACTUAL CASHFLOW		(36,514,102.62)	1304828
1/27/2025	ACTUAL CASHFLOW		32,803,426.80	1305007
1/28/2025	ACTUAL CASHFLOW		12,879,031.22	1305133
1/29/2025	ACTUAL CASHFLOW		166,004,480.23	1305448
1/30/2025	ACTUAL CASHFLOW		127,014,623.53	1305671
1/31/2025	ACTUAL CASHFLOW		(157,048,817.87)	1305880
2/3/2025	ACTUAL CASHFLOW		36,113,452.10	1305899
2/4/2025	ACTUAL CASHFLOW		18,795,194.96	1306130
2/5/2025	ACTUAL CASHFLOW		2,924,795.12	1306374
2/6/2025	ACTUAL CASHFLOW		(43,467,894.96)	1306702
2/7/2025	ACTUAL CASHFLOW		(39,505,200.99)	1306888

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

For 01-Jan-2025 to 31-Mar-2025

Cashflow Date	Transaction Description		Amount	Deal No.
2/10/2025	ACTUAL CASHFLOW		72,098,363.56	1306947
2/11/2025	ACTUAL CASHFLOW		(3,448,718.84)	1307244
2/13/2025	ACTUAL CASHFLOW		(12,999,603.74)	1307319
2/14/2025	ACTUAL CASHFLOW		(37,666,373.82)	1307701
2/18/2025	ACTUAL CASHFLOW		44,065,591.73	1307851
2/19/2025	ACTUAL CASHFLOW		25,932,500.53	1308084
2/21/2025	ACTUAL CASHFLOW		(39,366,174.45)	1308547
2/24/2025	ACTUAL CASHFLOW		(137,718,745.89)	1308742
2/26/2025	ACTUAL CASHFLOW		108,307,049.77	1309016
2/27/2025	ACTUAL CASHFLOW		95,060,120.29	1309423
2/28/2025	ACTUAL CASHFLOW		29,638,535.69	1309627
3/3/2025	ACTUAL CASHFLOW		(8,621,178.89)	1309831
3/4/2025	ACTUAL CASHFLOW		(17,610,005.21)	1310002
3/5/2025	ACTUAL CASHFLOW		(44,095,210.45)	1310036
3/6/2025	ACTUAL CASHFLOW		27,910,420.26	1310386
3/7/2025	ACTUAL CASHFLOW		(53,976,929.94)	1310586
3/10/2025	ACTUAL CASHFLOW		(163,224,264.89)	1310638
3/11/2025	ACTUAL CASHFLOW		160,203,715.47	1310971
3/13/2025	ACTUAL CASHFLOW		(141,555,524.84)	1311363
3/14/2025	ACTUAL CASHFLOW		(149,893,487.40)	1311407
3/17/2025	ACTUAL CASHFLOW		(141,894,731.83)	1311769
3/18/2025	ACTUAL CASHFLOW		76,938,706.79	1311940
3/21/2025	ACTUAL CASHFLOW		(75,789,759.27)	1312602
3/24/2025	ACTUAL CASHFLOW		160,050,480.54	1312797
3/25/2025	ACTUAL CASHFLOW		(36,355,685.81)	1312941
3/27/2025	ACTUAL CASHFLOW		(126,464,168.89)	1313218
3/28/2025	ACTUAL CASHFLOW		120,189,252.90	1313460
3/31/2025	ACTUAL CASHFLOW		(183,816,607.09)	1313846
		Sub Total Amount Per Account:	(842,837,361.63)	
NORTHERN INSTITI	ITIONAL TREASURY PORTFOLIO (CCCD)			
1/3/2025	ACTUAL CASHFLOW		29,800.00	1302102
1/10/2025	ACTUAL CASHFLOW		(861.24)	1302983
1/15/2025	ACTUAL CASHFLOW		62,500.00	1303364
1/21/2025	ACTUAL CASHFLOW		28,750.00	1304153
1/21/2025	ACTUAL CASHFLOW		3,888.75	1304154
1/31/2025	ACTUAL CASHFLOW		8,750.00	1305886
2/13/2025	ACTUAL CASHFLOW		33,300.00	1307321
2, 10,2020	NOTONE ONOTHEOW		33,300.00	1007021

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

For 01-Jan-2025 to 31-Mar-2025

Cashflow Date	Transaction Description		Amount	Deal No.
2/14/2025	ACTUAL CASHFLOW		(864.22)	1307704
2/18/2025	ACTUAL CASHFLOW		22,500.00	1307854
2/18/2025	ACTUAL CASHFLOW		33,750.00	1307855
2/18/2025	ACTUAL CASHFLOW		5,625.00	1307856
2/18/2025	ACTUAL CASHFLOW		31,500.00	1307857
3/11/2025	ACTUAL CASHFLOW		(196.05)	1310968
3/17/2025	ACTUAL CASHFLOW		50,625.00	1311778
3/24/2025	ACTUAL CASHFLOW		8,375.00	1312799
	;	Sub Total Amount Per Account:	317.442.24	

<u>Total Amount:</u> (854,593,359.02)

QUARTERLY INVESTMENT REPORT Distribution List

County of Orange Board of Supervisors

Chair Doug Chaffee, District 4
Vice-Chair Katrina Foley, District 5
Supervisor Janet Nguyen, District 1
Supervisor Vincente Sarmiento, District 2
Supervisor Don Wagner, District 3

County of Orange Departments

Assessor

Auditor-Controller

Campaign Finance and Ethics Commission

Child Support Services

Clerk of the Board

Clerk-Recorder

County Counsel

County Executive Office

District Attorney-Public Administrator

Health Care Agency

Human Resources Services

Independent Review

Internal Audit

John Wayne Airport

OC Community Resources

OC Public Works

OC Waste & Recycling

Probation

Public Defender

Registrar of Voters

Sheriff-Coroner

Social Services Agency

County Special Districts

Civic Center Commission

First 5 Orange County

In-Home Supportive Services

Orange County Public Law Library

Orange County Employees Retirement System

Orange County Cemetery District

Orange County Housing Finance Trust

Orange County Fire Authority

Orange County Transportation Authority

Santa Ana River Flood Protection Agency

Transportation Corridor Agencies

Investment Oversight Committee

State of California

Superior Court

Orange County School Districts

Orange County Board of Education

Orange County Department of Education

Anaheim Elementary School District

Anaheim Union High School District

Brea-Olinda Unified School District

Buena Park School District

Capistrano Unified School District

Centralia School District

Cypress School District

Fountain Valley School District

Fullerton School District

Fullerton Joint Union High School District

Garden Grove Unified School District

Huntington Beach City School District

Huntington Beach Union High School District

Irvine Unified School District

Laguna Beach Unified School District

La Habra City School District

Los Alamitos Unified School District

Lowell Joint School District

Magnolia School District

Newport-Mesa Unified School District

Ocean View School District

Orange Unified School District

Placentia-Yorba Linda Unified School District Saddleback

Valley Unified School District

Santa Ana Unified School District

Savanna School District

Tustin Unified School District

Westminster School District

Orange County Community College Districts (CCD)

Coast CCD

North Orange County CCD

Rancho-Santiago CCD

South Orange County CCD

Orange County Regional Occupational Programs (ROP)

Capistrano-Laguna Beach ROP

Coastline ROP

North Orange County ROP



May 15, 2025

IOC Agenda Item No. 7

TO: Investment Oversight Committee Members

Recommended Action:

Receive and Update Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended September 30, 2024

Receive and Update Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended September 30, 2024, as stated in recommended action.



May 15, 2025

IOC Agenda Item No. 8

TO: Investment Oversight Committee Members

Recommended Action:

Receive Update on the Annual Audit of the Treasurer's Schedule of Assets as of June 30, 2023

Receive Update on the Annual Audit of the Treasurer's Schedule of Assets as of June 30, 2023, as stated in recommended action.

ATTACHMENT(S):

Attachment A – External Audit Update

Attachment B – Governance Letter



County of Orange Investment Oversight Committee

Date: May 15, 2025

Re: External Audit Update

1) Audit Plan:

• Outline of projects and timelines

2) Attest and Audit Engagements

- Treasurer's Schedule of Assets June 30, 2023
 - o Issued February 5, 2025
- Treasurer's Schedule of Assets June 30, 2024
 - o Status

3) Required Communications:

Communication letter -

Refer to Attachment B



February 5, 2025

To the Audit Oversight Committee, Board of Supervisors, and Auditor-Controller County of Orange, California

We have audited the Schedule of Assets Held by the County Treasury (Schedule) of the County of Orange, California (County) as of and for the year ended June 30, 2023, and have issued our report thereon dated February 5, 2025. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Schedule Audit under Generally Accepted Auditing Standards and Government Auditing Standards

As communicated in our letter dated October 5, 2024, our responsibility, as described by professional standards, is to form and express an opinion about whether the Schedule that has been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the Schedule does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the Schedule is free of material misstatement. An audit of Schedule includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the County solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding internal controls during our audit in our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated February 3, 2025.

Planned Scope and Timing of the Audit

We initially conducted our audit consistent with the planned scope and timing we previously communicated to you. However, during the audit, management changed the accounting method used to prepare the Schedule from the modified cash basis of accounting to the full accrual basis of accounting. This change in accounting method resulted in significant delays with completing the annual audit of the Schedule.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement, if applicable, have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

As stated in our auditor's report, professional standards require us to design our audit to provide reasonable assurance that the Schedule is free of material misstatement whether caused by fraud or error. In designing our audit procedures, professional standards require us to evaluate the Schedule and assess the risk that a material misstatement could occur. Areas that are potentially more susceptible to misstatements, and thereby require special audit considerations, are designated as "significant risks". We have identified the following as significant risks:

• The potential for management override of internal control – Professional standards require auditors to address the possibility of management overriding controls.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the County is included in Note 1 to the Schedule. There have been no initial selection of accounting policies during 2023. As disclosed in Note 1 to the Schedule, the June 30, 2023 Schedule was prepared using the economic resources measurement focus and the accrual basis of accounting. The June 30, 2022 Schedule was prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The County has also changed its policy for determining which short-term, highly liquid investments will be treated and reported as cash equivalents. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. No such sensitive accounting estimates were identified.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the County's Schedule relate to:

As discussed in Note 4 to the Schedule, as allowed per California Government Code (CGC) Section 53607, the delegation of authority by the Board to invest or reinvest funds of the County and the funds of other depositors to the Treasurer was not renewed for a one-year period and expired on December 31, 2024. Therefore, with regard to County funds and the funds of other depositors in the County Treasury for 2025, the Board is the agent of the County who serves as a fiduciary and is subject to the prudent investor standard, and the Treasurer is the agent and fiduciary for funds deposited in the County Treasury that are deposited by local agencies other than the County and at the discretion of those local agencies.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

However, during the audit, management changed the accounting method used to prepare the Schedule from the modified cash basis of accounting to the accrual basis of accounting. This change in accounting method resulted in significant delays with completing the annual audit of the Schedule.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the Schedule as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period Schedule to be materially misstated, even though the uncorrected misstatements are immaterial to the Schedule currently under audit. There were no uncorrected or corrected misstatements identified as a result of our audit procedures.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the County's Schedule or the auditor's report. No such disagreements arose during the course of the audit.

Circumstances that Affect the Form and Content of the Auditor's Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report.

We have included an emphasis of matter in the auditor's report to describe that the Schedule presents only the assets of the County Treasury, and does not purport to, and does not, present fairly the financial position of the County as of June 30, 2023, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Representations Requested from Management

We have requested certain written representations from management which are included in the management representation letter dated February 5, 2025.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the County, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as County's auditors.

Existence of Unexpected Significant Matters Relevant to the Financial Reporting Process

We identified the following unexpected significant matters relevant to the financial reporting process.

During the audit, management changed the accounting method used to prepare the Schedule from the modified cash basis of accounting to the economic resources measurement focus and the full accrual basis of accounting, conforming with CGC section 26920(b). In previous years, the Schedule was prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The change in accounting method resulted in reporting the book value of cash and cash equivalents and reporting accrued interest receivable. This change in accounting method also resulted in significant delays with completing the annual audit of the Schedule.

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

Laguna Hills, California

Esde Sailly LLP



May 15, 2025

IOC Agenda Item No. 9

TO: Investment Oversight Committee Members

Recommended Action:

Receive Update on Quarterly Review of Treasurer's Schedule of Assets

Receive Update on Quarterly Review of Treasurer's Schedule of Assets, as stated in recommended action.

ATTACHMENT(S):

Attachment A – Schedule of Assets



Auditor-Controller Internal Audit Status of Mandated Audits As of March 31, 2025

IOC Meeting Date: May 15, 2025

Audit Name	Audit No.	Budget Hours	Actual Hours	Variance	Draft Report	Final Report	Status
Review of Schedule of Assets as							Reporting in
of 9/30/23	2307	300.0	219.0	81.0	4/28/2025		process
Review of Schedule of Assets as	2308	300.0	332.0	-32.0			Reporting in
of 12/31/23					4/28/2025		process
Review of Schedule of Assets as	2309	300.0	314.5	-14.5			Reporting in
of 3/31/24					4/28/2025		process
Review of Schedule of Assets as	2407	300.0	120.0	180.0			Fieldwork in
of 9/30/24							process
Review of Schedule of Assets as	2408	300.0	8.0	292.0			Fieldwork in
of 12/31/24							process
	Total	1500.0	993.5	506.5			-

RSA = Review of Schedule of Assets





Auditor-Controller Internal Audit Status of Mandated Audits As of March 31, 2025 IOC Meeting Date: May 15, 2025

Review of Schedule of Assets as of 9/30/23

Objective	Status/Results	Material Weaknesses or Significant Deficiencies	Total Reports Reviewed
To perform a quarterly review to express a conclusion on whether we are aware of any material modifications that should be made to the Schedule of Assets for it to be in accordance with the accrual basis of accounting.	Reporting in process	0	0

Review of Schedule of Assets as of 12/31/23

Objective	Status/Results	Material Weaknesses or Significant Deficiencies	Total Reports Reviewed
To perform a quarterly review to express a conclusion on whether we are aware of any material modifications that should be made to the Schedule of Assets for it to be in accordance with the accrual basis of accounting.	Reporting in process	0	0

Review of Schedule of Assets as of 3/31/24

Objective	Status/Results	Material Weaknesses or Significant Deficiencies	Total Reports Reviewed
To perform a quarterly review to express a conclusion on whether we are aware of any material modifications that should be made to the Schedule of Assets for it to be in accordance with the accrual basis of accounting.	Reporting in process	0	0





Auditor-Controller Internal Audit Status of Mandated Audits As of March 31, 2025

IOC Meeting Date: May 15, 2025

Review of Schedule of Assets as of 9/30/24

Objective	Status/Results	Material Weaknesses or Significant Deficiencies	Total Reports Reviewed
To perform a quarterly review to express a conclusion on whether we are aware of any material modifications that should be made to the Schedule of Assets for it to be in accordance with the accrual basis of accounting.	Fieldwork in process.	0	0

Review of Schedule of Assets as of 12/31/24

Objective	Status/Results	Material Weaknesses or Significant Deficiencies	Total Reports Reviewed
To perform a quarterly review to express a conclusion on whether we are aware of any material modifications that should be made to the Schedule of Assets for it to be in accordance with the accrual basis of accounting.	Fieldwork in process.	0	0