

County of Riverside

Treasurer-Tax Collector's Pooled
Investment Fund

October 2021

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Treasurer-Tax Collector's Pooled Investment Fund

Monthly Commentary

Rates Begin Liftoff?

Economic data telegraphed mixed messages in October as positive news was found within disappointing economic headlines. The news cycle was dominated by images of large container ships anchored off the Port of Los Angeles waiting to offload products that remain absent on store shelves. While the FED did not meet in October, market moves signaled a possible monetary policy change. The change in the rate environment is a welcome sign for investors like the Treasurer Tax-Collector's Pooled Investment Fund, who invest operating funds.

The economy continues to expand, while information underscoring pent up demand and continued growth is interspersed with signs of weakness. Mixed information is a challenge to the FED as they attempt to strike the right balance of promoting both price stability and full employment.

As measured by Gross Domestic Product, the economy fell from 6.7% growth to 2.0%, missing expectations for the third quarter. The Industrial Production index declined by -1.3% in September and its August figure was revised lower, reflecting the impact of bottlenecks and shortages.

Softer employment data was highlighted by the Nonfarm Payroll Report, up by only 194,000 jobs, as employers struggle to find the workers they need. It's worth noting this report was not quite as weak as it first appeared. Data from the prior two months were revised higher and most of the weakness came from a 123,000 job loss in government payrolls, all of which were in state and local education.

Both labor and non-labor supply shortages continue to contribute to inflationary pressures, and the Consumer Price Index release showed inflation picking back up at 5.4% year over year. Rising costs for basic items are driving the gain. Energy prices rose 1.3% and remain up 24.8% over the past year. Prices for food at home jumped 1.2% month over month. Elsewhere, the rising cost of housing over the past year is being reflected more forcefully in the inflation data.

Retail gasoline prices are up 44% over the year ended October 25, 2021 in the greater Los Angeles Area, just one of many price increase data points. On a brighter note, supply chain challenges are bolstering employment in the transportation sector. Transportation and warehousing added 47,300 jobs., with

warehousing and storage, and couriers and messengers leading the way. Local employment data showed San Bernardino/Riverside Counties' payrolls expanded by 6.6%, led by gains in the trade, transportation, and utilities industries.

Fed Funds Futures Contracts indicate investors' expectation for hikes in the FED's short-term rates has shifted. By the end of October, these contract rates suggest an estimated 52% chance of a rate hike by September 2022, up markedly from 26% just a month ago.

Intermediate to longer term interest rates rose in October as the FED hinted at ending their open market bond buying program. The market interprets this to mean a rise in Fed Funds will eventually follow. The 2-year Treasury note yield began the month at 0.27% and ended at 0.50%. The 5-year Treasury note yield began the month at 0.93% and ended at 1.19%. Stock prices ended the month up, as the Dow Jones Industrial Average gained 4.3% to 35,819.

Matt Jennings
Treasurer-Tax Collector

Capital Markets Team

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Treasurer-Tax Collector

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Treasurer's Statement

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

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

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

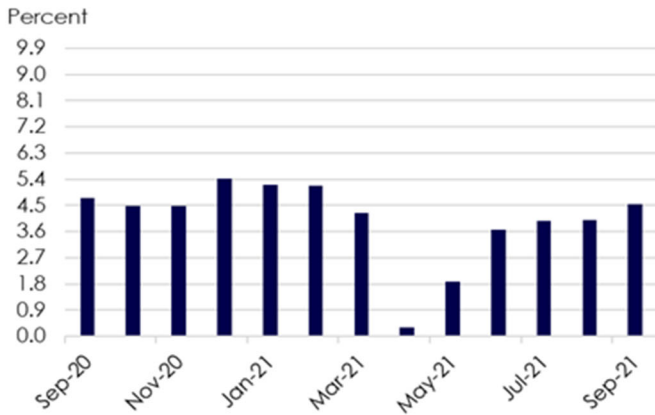
6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
Oct-21	9,422,575,640.92	9,437,887,551.30	(15,311,910.38)	-0.162%	0.30	1.27
Sep-21	9,560,644,555.86	9,562,128,367.46	(1,483,811.61)	-0.015%	0.28	1.19
Aug-21	9,005,666,395.48	8,998,636,800.02	7,029,595.46	0.078%	0.29	1.21
Jul-21	8,738,462,044.75	8,729,419,196.20	9,042,848.55	0.104%	0.30	1.24
Jun-21	9,505,561,665.45	9,503,657,508.92	1,904,156.53	0.020%	0.27	1.15
May-21	9,566,648,736.34	9,558,825,055.66	7,823,680.68	0.082%	0.28	1.13

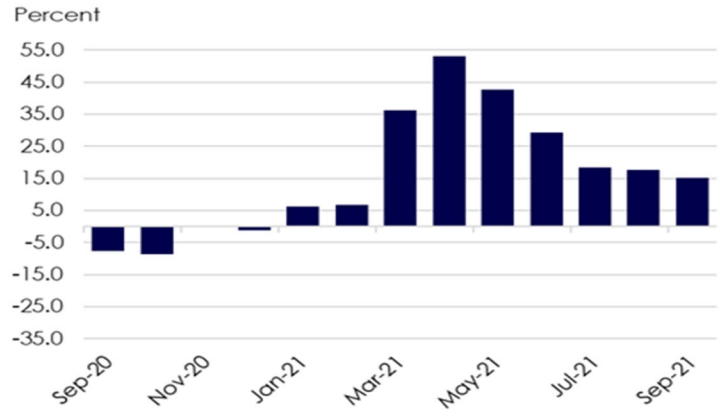
*Market values do not include accrued interest.

Economy

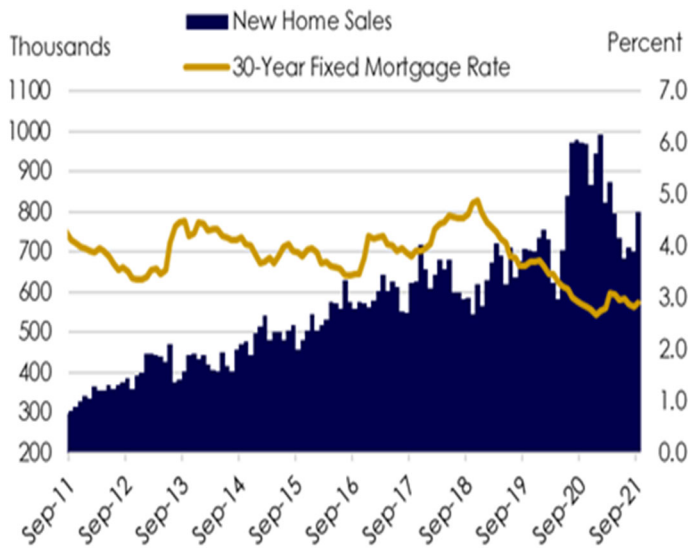
Private Sector Average Hourly Earnings Y/Y



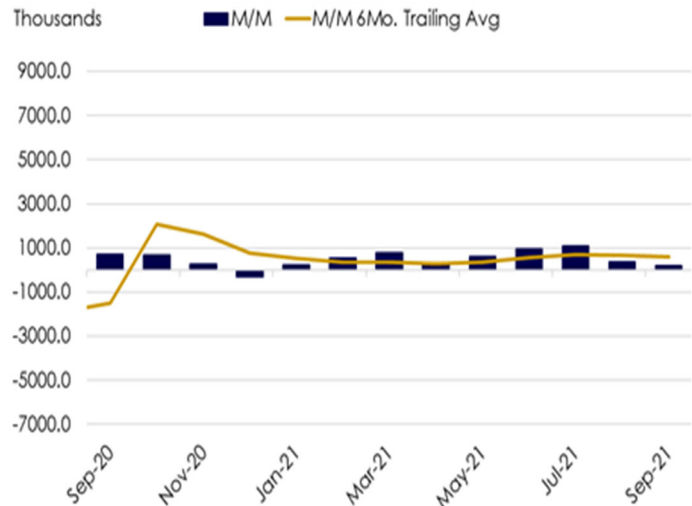
Durable Goods Percent Chg. Y/Y



New Home Sales SAAR



Nonfarm Payrolls Total M/M Change SA



Key Economic Indicators

Release Date	Indicator	Actual	Consensus	Prior Year
10/28/2021	Real GDP - Q/Q Change	2.0%	2.6%	33.1%
10/08/2021	Unemployment Rate - Seasonally Adjusted	4.8%	5.1%	7.9%
10/08/2021	Non-Farm Payrolls - M/M Change - Thousands	194	500	661
10/13/2021	CPI - Y/Y Change	5.4%	5.3%	1.4%
10/13/2021	CPI Ex Food and Energy - Y/Y Change	4.0%	4.0%	1.7%
10/05/2021	ISM Non-Manufacturing Index (> 50 indicates growth)	61.9	59.9	57.8
10/26/2021	New Home Sales - SAAR - Thousands	800	756	959
10/04/2021	Factory Orders - M/M Change	1.2%	1.0%	0.7%
10/04/2021	Durable Goods Orders - New Orders - M/M Change	1.8%	1.8%	0.5%

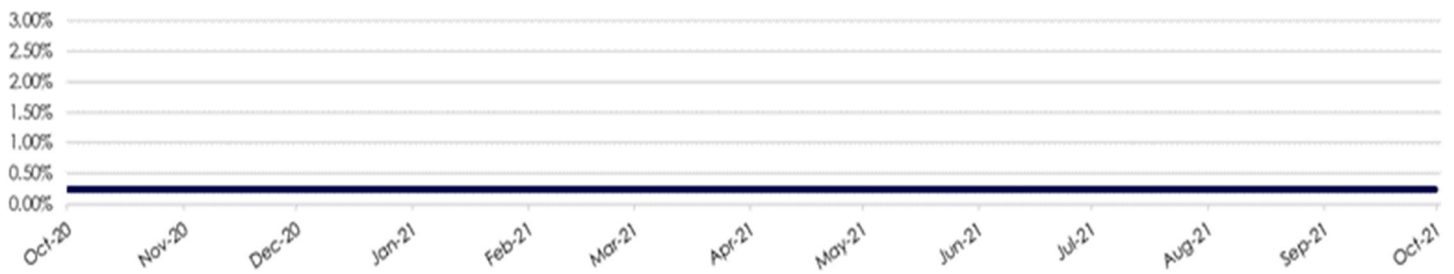
*Note: 'Prior Year' displays final estimates of indicator values from the equivalent period of the prior year.

Market Data

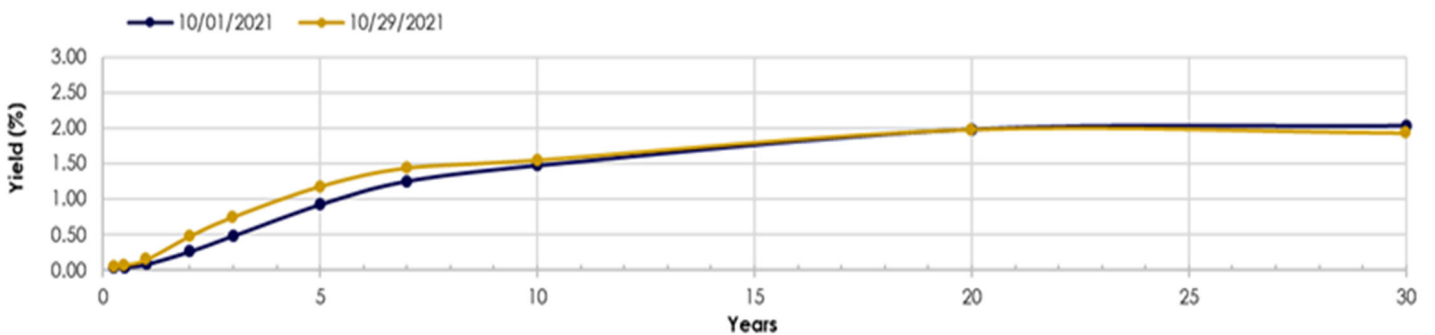
Federal Open Market Committee Meeting

- The FOMC stated that with progress on vaccinations and strong policy support, indicators of economic activity and employment have continued to strengthen, but risks to the economic outlook remain.
- The FOMC maintained the Fed Funds Target Range of 0.0-0.25%
- The FOMC stated in their September statement, that they will continue their asset purchase program until substantial further progress has been met. However, If progress continues broadly as expected, the Committee judges that a moderation in the pace of asset purchases may soon be warranted.
- The FOMC is committed to using its full range of tools to support the U.S. economy in this challenging time, thereby promoting its maximum employment and price stability goals .

Fed Funds Target Rate (Upper Limit)



U.S. Treasury Curve



US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
10/29/2021 - 10/01/2021	0.01	0.02	0.06	0.21	0.26	0.25	0.07	-0.11
10/29/2021	0.05	0.07	0.15	0.48	0.75	1.18	1.55	1.93
10/01/2021	0.04	0.05	0.09	0.27	0.49	0.93	1.48	2.04

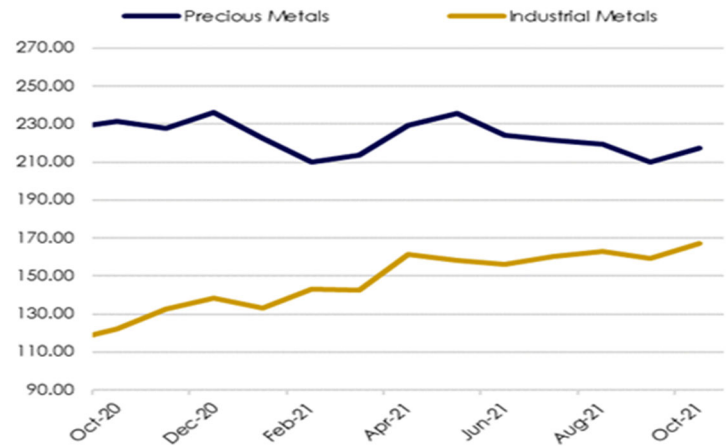
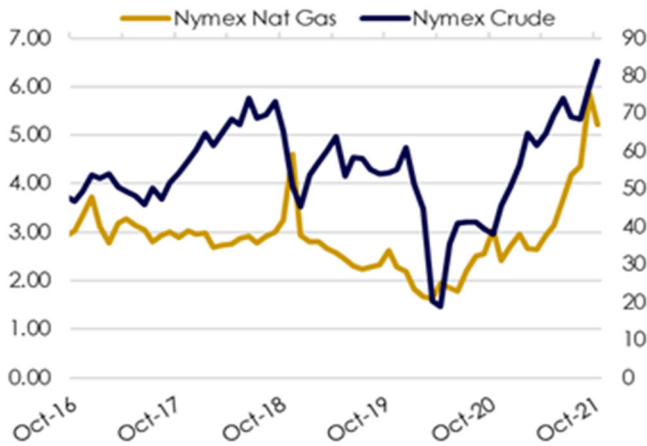
The US Treasury Curve and its values are subject to frequent change and will be updated monthly with each issued TPIF report.

Market Data cont'd

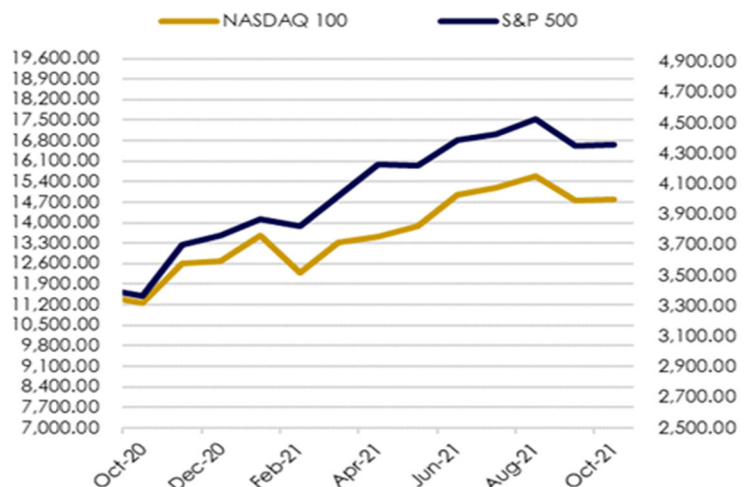
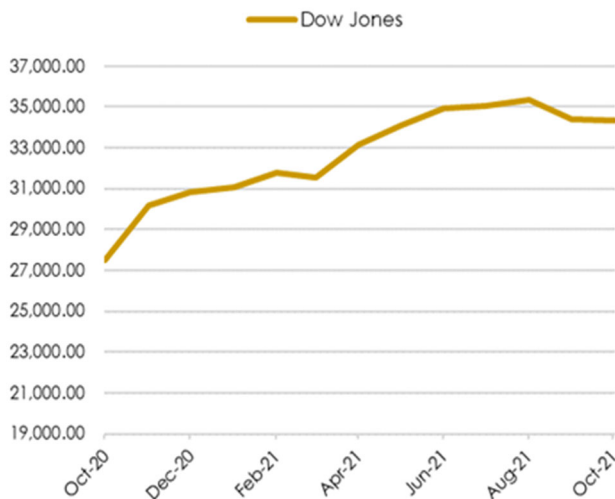
U.S. Treasuries



Commodities



Stocks



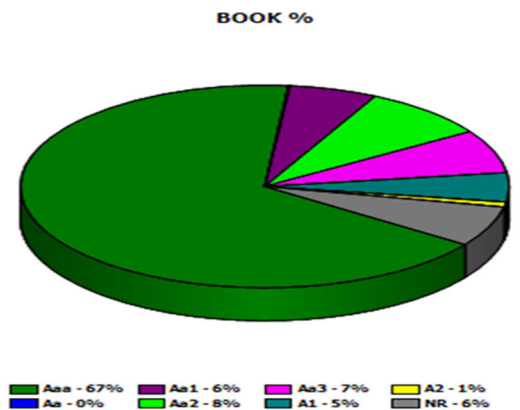
* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**.

Moody's Asset Rating (000's)

Moody (000's)	Par	Book	Market	MKT/Book	Yield
Aaa	6,307,528.48	6,306,836.52	6,290,971.36	99.75%	0.38%
Aa	10,000.00	10,000.00	9,946.00	99.46%	0.70%
Aa1	549,345.00	549,391.53	549,376.82	100.00%	0.14%
Aa2	792,770.00	793,569.01	793,594.40	100.00%	0.21%
Aa3	653,375.00	653,183.13	653,291.59	100.02%	0.11%
A1	440,000.00	439,960.51	439,989.47	100.01%	0.14%
A2	75,000.00	74,998.96	75,000.00	100.00%	0.05%
NR	610,000.00	609,947.90	610,406.00	100.08%	0.10%
Totals (000's):	9,438,018.48	9,437,887.55	9,422,575.64	99.84%	0.30%



S&P Asset Rating (000's)

S&P (000's)	Par	Book	Market	MKT/Book	Yield
AAA	566,765.06	566,886.17	566,528.67	99.94%	0.12%
AA+	6,212,008.42	6,212,092.69	6,196,516.33	99.75%	0.40%
AA	4,795.00	4,795.00	4,795.00	100.00%	0.25%
AA-	1,242,500.00	1,242,450.30	1,242,468.91	100.00%	0.14%
A+	711,900.00	711,666.54	711,810.74	100.02%	0.14%
A	75,000.00	74,998.96	75,000.00	100.00%	0.05%
NR	614,180.00	614,127.90	614,586.00	100.07%	0.10%
NA	10,870.00	10,870.00	10,870.00	100.00%	0.21%
Totals (000's):	9,438,018.48	9,437,887.55	9,422,575.64	99.84%	0.30%



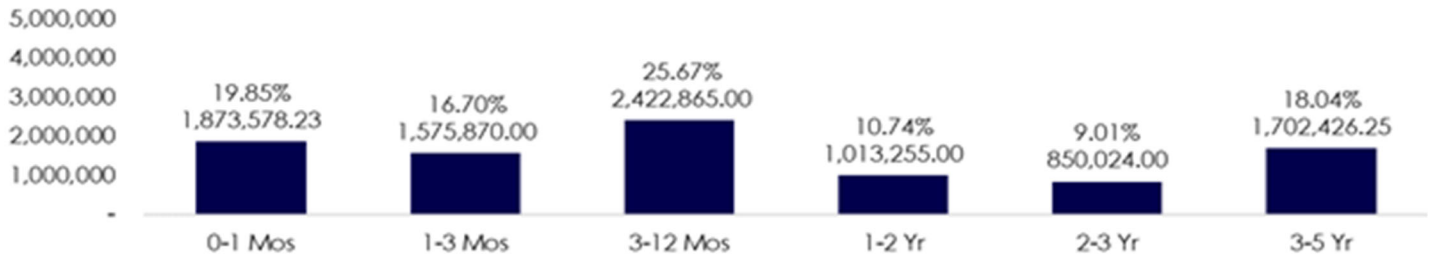
12-Month Projected Cash Flow

Month	Monthly Re-ceipts	Monthly Dis-bursements	Difference	Required Matured In-vestments	Balance	Actual In-vestments Maturing	Available to Invest > 1 Year
11/2021					79.86		
11/2021	1,371.49	1,197.65	173.84		253.70	1,880.58	
12/2021	2,634.19	1,400.00	1234.19		1,487.89	437.25	
01/2022	1,150.00	2,000.00	-850.00		637.89	1,131.62	
02/2022	1,100.00	1,500.00	-400.00		237.89	580.00	
03/2022	1,300.00	1,551.62	-251.62	13.73	-	520.00	
04/2022	2,476.30	1,542.08	934.22		934.22	145.40	
05/2022	1,700.00	2,200.00	-500.00		434.22	505.00	
06/2022	2,000.00	2,400.00	-400.00		34.22	202.23	
07/2022	1,500.00	1,800.00	-300.00	265.78	-	208.77	
08/2022	1,398.14	1,552.97	-154.83	154.83	-	14.23	
09/2022	2,050.00	1,804.41	245.59		245.59	29.94	
10/2022	1,500.00	1,700.00	-200.00		45.59	217.31	
TOTALS	20,180.12	20,648.73	(468.61)	434.34	4,391.07	5,872.31	9,003.54
				4.60%		62.22%	95.40%

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of

Portfolio Data cont'd

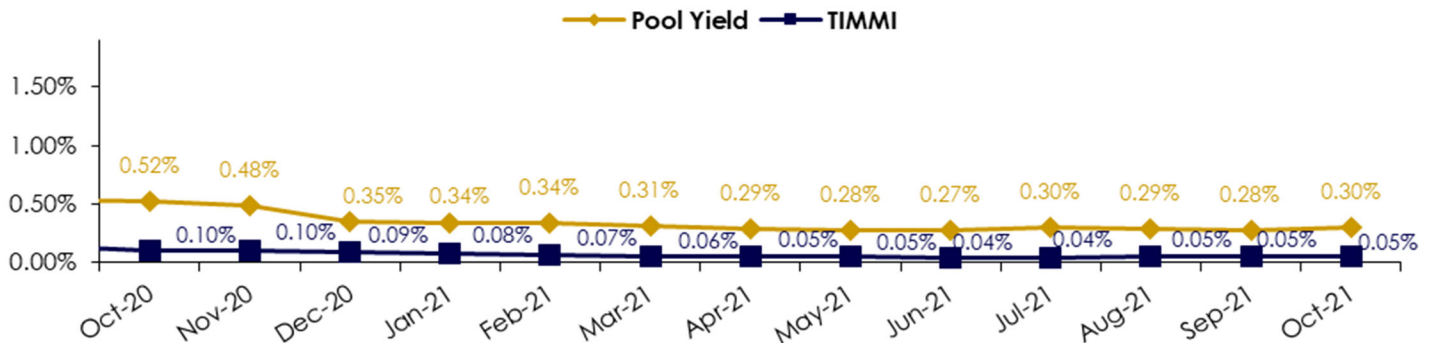
Asset Maturity Distribution (Par Value, 000's)



Asset Allocation (000's)

Assets (000's)	Scheduled Par	Scheduled Book	Scheduled Market	Mkt/Book	WAL(Yr)	Mat(Yr)
REPOS	100,000.00	100,000.00	100,000.00	100.00%	0.033	0.033
MMKT	500,865.06	501,050.00	501,050.00	100.00%	0.003	0.003
CALTRUST FND	93,213.17	94,017.20	94,017.20	100.00%	0.003	0.003
DDA/PASSBK	500,000.00	500,000.00	500,000.00	100.00%	0.003	0.003
US TREAS BILLS	1,300,000.00	1,299,482.03	1,299,680.19	100.02%	0.307	0.307
US TREAS BONDS	1,235,000.00	1,234,000.31	1,228,963.12	99.59%	2.355	2.355
FHLMC BONDS	455,710.00	455,609.17	451,907.80	99.19%	1.500	2.857
FNMA BONDS	564,751.00	565,338.78	562,906.36	99.57%	1.794	2.806
FHLB BONDS	881,896.25	881,585.59	876,679.52	99.44%	2.337	3.646
FFCB DISC NOTES	92,000.00	91,962.39	91,978.46	100.02%	0.347	0.347
FFCB BONDS	703,203.00	703,124.67	703,371.14	100.04%	1.107	1.725
FARMER MAC	10,000.00	9,947.90	10,406.00	104.60%	1.663	1.663
MUNI BONDS	261,980.00	262,944.21	262,944.21	100.00%	1.414	1.414
COMM PAPER	1,270,000.00	1,269,495.13	1,269,698.97	100.02%	0.237	0.237
NCDS	1,394,400.00	1,394,411.49	1,394,411.49	100.00%	0.334	0.334
IFC BONDS	75,000.00	74,918.68	74,561.18	99.52%	2.90	2.90
Totals (000's):	9,438,018.48	9,437,887.55	9,422,575.64	99.84%	0.98	1.27

TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

Compliance Report

Compliance Status: Full Compliance

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

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual %
	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's/Fitch	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	2.79%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	26.84%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	0.00%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	28.69%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	13.45%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	14.77%
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	0.79%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.0%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	0.00%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	1.00%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS	5.31%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	5.30%

¹ Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

² Or must have an investment advisor with no fewer than 5 years experience and with assets under management of \$500,000,000 USD.

THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646.

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
Fund: 1 POOL FUND											
1000: REPOS-A/360											
REPO	BMO BNY TRI-PARTY REPO	11/12/2021	.040	.040	100,000,000.00	100,000,000.00	100.000000	100,000,000.00	0.00	.033	.033
			.040	.040	100,000,000.00	100,000,000.00	100.000000	100,000,000.00	0.00	.033	.033
1060: MMKT ACCTS-A/365-6											
FRGX	FIDELITY GOV	11/01/2021	.010	.010	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
GOFXX	FEDERATED GOV	11/01/2021	.025	.025	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
WFFXX	WELLS FARGO GOV	11/01/2021	.025	.025	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
TFDXX	BLACKROCK GOV	11/01/2021	.025	.025	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
OGVXX	JP MORGAN GOV	11/01/2021	.026	.026	96,000,000.00	96,000,000.00	100.000000	96,000,000.00	0.00	.003	.003
FGTXX	GOLDMAN SACHS GOV	11/01/2021	.026	.026	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
CJPXX	JP MORGAN PRIME	11/01/2021	.066	.063	349,875,062.47	350,050,000.00	100.050000	350,050,000.00	0.00	.003	.003
MVRXX	MORGAN STANLEY PRIME	11/01/2021	.060	.059	49,990,002.00	50,000,000.00	100.020000	50,000,000.00	0.00	.003	.003
			.057	.055	500,865,064.47	501,050,000.00	100.036923	501,050,000.00	0.00	.003	.003
1065: CLTR-A/365-6											
CLTR	CALTRUST SHY TERM FUND	11/01/2021	.126	.081	93,213,169.12	94,017,200.84	100.862573	94,017,200.84	0.00	.003	.003
			.126	.081	93,213,169.12	94,017,200.84	100.862573	94,017,200.84	0.00	.003	.003
1080: MGD RATE-A/365-6											
CASH	BANK OF THE WEST	11/01/2021	.050	.050	500,000,000.00	500,000,000.00	100.000000	500,000,000.00	0.00	.003	.003
			.050	.050	500,000,000.00	500,000,000.00	100.000000	500,000,000.00	0.00	.003	.003
1170: MGD RATE-A/360											
CASH	PACIFIC PREMIER BANK	11/01/2021	1.530	1.530	0.00	0.00	.000000	0.00	0.00	.000	.003
CASH	FIRST REPUBLIC BANK	11/01/2021	1.515	1.515	0.00	0.00	.000000	0.00	0.00	.000	.003
CASH	UB MANAGED RATE	11/01/2021	.069	.069	0.00	0.00	.000000	0.00	0.00	.000	.003
			.000	.000	0.00	0.00	.000000	0.00	0.00	.000	.000
1300: U.S. TREASURY BILL											
9127964W6	U.S. TREASURY BILL	11/04/2021	.086	.086	50,000,000.00	49,965,480.56	100.000000	50,000,000.00	34,519.44	.011	.011
912796C31	U.S. TREASURY BILL	01/27/2022	.052	.052	85,000,000.00	84,962,002.64	99.986000	84,988,100.00	26,097.36	.241	.241
912796C31	U.S. TREASURY BILL	01/27/2022	.045	.045	50,000,000.00	49,980,812.50	99.986000	49,993,000.00	12,187.50	.241	.241
912796D30	U.S. TREASURY BILL	02/24/2022	.052	.052	50,000,000.00	49,975,930.00	99.982000	49,991,000.00	15,070.00	.317	.318
912796C31	U.S. TREASURY BILL	01/27/2022	.047	.047	50,000,000.00	49,980,155.56	99.986000	49,993,000.00	12,844.44	.241	.241
912796C31	U.S. TREASURY BILL	01/27/2022	.045	.045	50,000,000.00	49,981,437.50	99.986000	49,993,000.00	11,562.50	.241	.241
912796D30	U.S. TREASURY BILL	02/24/2022	.055	.055	50,000,000.00	49,975,128.47	99.982000	49,991,000.00	15,871.53	.317	.318
912796F38	U.S. TREASURY BILL	03/24/2022	.057	.057	50,000,000.00	49,972,377.78	99.977000	49,988,500.00	16,122.22	.394	.395
912796F38	U.S. TREASURY BILL	03/24/2022	.032	.032	50,000,000.00	49,986,218.75	99.977000	49,988,500.00	2,281.25	.394	.395
912796C31	U.S. TREASURY BILL	01/27/2022	.043	.043	50,000,000.00	49,986,777.78	99.986000	49,993,000.00	6,222.22	.241	.241
912796J42	U.S. TREASURY BILL	06/16/2022	.070	.070	50,000,000.00	49,964,661.67	99.946000	49,973,000.00	8,338.33	.624	.625
912796D30	U.S. TREASURY BILL	02/24/2022	.050	.050	75,000,000.00	74,974,375.00	99.982000	74,986,500.00	12,125.00	.317	.318
912796C31	U.S. TREASURY BILL	01/27/2022	.039	.039	50,000,000.00	49,988,541.53	99.986000	49,993,000.00	4,458.47	.241	.241
912796J67	U.S. TREASURY BILL	12/16/2021	.081	.081	100,000,000.00	99,984,436.67	99.991000	99,991,000.00	6,563.33	.126	.126
912796P60	U.S. TREASURY BILL	12/14/2021	.081	.081	50,000,000.00	49,992,509.03	99.992000	49,996,000.00	3,490.97	.120	.121
912796P52	U.S. TREASURY BILL	12/07/2021	.070	.070	120,000,000.00	119,986,000.00	99.994000	119,992,800.00	6,800.00	.101	.101
912796M89	U.S. TREASURY BILL	10/06/2022	.118	.118	25,000,000.00	24,971,767.36	99.889354	24,972,338.54	571.18	.930	.932
912796Q69	U.S. TREASURY BILL	01/11/2022	.053	.053	35,000,000.00	34,996,120.83	99.989646	34,996,376.04	255.21	.197	.197
912796R92	U.S. TREASURY BILL	02/22/2022	.050	.050	50,000,000.00	49,991,875.00	99.984306	49,992,152.78	277.78	.312	.312
912796M89	U.S. TREASURY BILL	10/06/2022	.116	.116	110,000,000.00	109,878,425.56	99.890767	109,879,843.34	1,417.78	.930	.932
912796ZX0	U.S. TREASURY BILL	12/15/2021	.100	.095	50,000,000.00	49,993,666.67	99.988389	49,994,194.45	527.78	.123	.123
912796ZX0	U.S. TREASURY BILL	12/15/2021	.100	.100	50,000,000.00	49,993,333.33	99.987778	49,993,888.89	555.56	.123	.123
			.067	.067	1,300,000,000.00	1,299,482,034.19	99.975400	1,299,680,194.04	198,159.85	.306	.307
1310: U.S. TREASURY BOND											
912828YV6	U.S. TREASURY BOND	11/30/2024	1.500	1.751	25,000,000.00	24,705,078.13	102.145000	25,536,250.00	831,171.87	2.980	3.085
912828BH3	U.S. TREASURY BOND	01/31/2026	.375	.586	10,000,000.00	9,897,265.63	97.004000	9,700,400.00	-196,865.63	4.204	4.255
912828BH3	U.S. TREASURY BOND	01/31/2026	.375	.593	10,000,000.00	9,894,140.63	97.004000	9,700,400.00	-193,740.63	4.204	4.255
912828BM2	U.S. TREASURY BOND	02/15/2024	.125	.219	25,000,000.00	24,930,664.06	98.949000	24,737,250.00	-193,414.06	2.283	2.293
912828ZL7	U.S. TREASURY BOND	04/30/2025	.375	.445	15,000,000.00	14,956,640.63	98.125000	14,718,750.00	-237,890.63	3.473	3.499
912828P46	U.S. TREASURY BOND	02/15/2026	1.625	.799	10,000,000.00	10,401,560.00	102.246000	10,224,600.00	-176,960.00	4.133	4.296
912828P46	U.S. TREASURY BOND	02/15/2026	1.625	.670	10,000,000.00	10,466,015.63	102.246000	10,224,600.00	-241,415.63	4.136	4.296
912828CAB7	U.S. TREASURY BOND	07/31/2025	.250	.675	25,000,000.00	24,537,109.38	97.324000	24,331,000.00	-206,109.38	3.720	3.751
912828CB3	U.S. TREASURY BOND	02/28/2026	.500	.591	20,000,000.00	19,910,508.60	97.449000	19,489,800.00	-420,708.60	4.276	4.332
912828ZC7	U.S. TREASURY BOND	02/28/2025	1.125	.539	10,000,000.00	10,231,250.00	100.840000	10,084,000.00	-147,250.00	3.267	3.332
912828C81	U.S. TREASURY BOND	03/15/2024	.250	.287	50,000,000.00	49,945,312.50	99.113000	49,556,500.00	-388,812.50	2.363	2.373
912828B70	U.S. TREASURY BOND	03/31/2025	.500	.647	25,000,000.00	24,855,468.75	98.707000	24,676,750.00	-178,718.75	3.380	3.416
912828CBU4	U.S. TREASURY BOND	03/31/2023	.125	.159	50,000,000.00	49,966,796.88	99.719000	49,859,500.00	-107,296.88	1.415	1.414
912828ZF0	U.S. TREASURY BOND	03/31/2025	.500	.619	25,000,000.00	24,882,812.50	98.707000	24,676,750.00	-206,062.50	3.380	3.416
912828CBU4	U.S. TREASURY BOND	03/31/2023	.125	.147	50,000,000.00	49,978,515.63	99.719000	49,859,500.00	-119,015.63	1.415	1.414
912828ZR4	U.S. TREASURY BOND	05/31/2022	.125	.054	50,000,000.00	50,035,156.25	100.016000	50,008,000.00	-27,156.25	.583	.581
912828ZR4	U.S. TREASURY BOND	05/31/2022	.125	.066	50,000,000.00	50,029,296.88	100.016000	50,008,000.00	-21,296.88	.583	.581
912828ZR4	U.S. TREASURY BOND	05/31/2022	.125	.065	75,000,000.00	75,043,945.31	100.016000	75,012,000.00	-31,945.31	.583	.581
912828CCJ8	U.S. TREASURY BOND	06/30/2026	.875	.882	20,000,000.00	19,993,166.80	98.715000	19,743,000.00	-250,166.80	4.550	4.666
912828CJ8	U.S. TREASURY BOND	06/30/2026	.875	.906	35,000,000.00	34,946,679.69	98.715000	34,550,250.00	-396,429.69	4.549	4.666
912828ZX1	U.S. TREASURY BOND	06/30/2022	.125	.077	30,000,000.00	30,014,062.50	100.016000	30,004,800.00	-9,262.50	.666	.663
912828BC4	U.S. TREASURY BOND	12/31/2025	.375	.700	25,000,000.00	24,652,343.75	97.137000	24,284,250.00	-368,093.75	4.118	4.170
912828CCW9	U.S. TREASURY BOND	08/31/2026	.750	.832	25,000,000.00	24,900,416.25	98.016000	24,504,000.00	-396,416.25	4.730	4.836
912828CCX7	U.S. TREASURY BOND	09/15/2024	.375	.439	25,000,000.00	24,952,148.44	99.808594	24,952,148.44	0.00	2.852	2.877
912828CB7	U.S. TREASURY BOND	03/31/2026	.750	.715	25,000,000.00	25,039,062.50	98.395000	24,598,750.00	-440,312.50	4.335	4.416
912828CCX7	U.S. TREASURY BOND	09/15/2024	.375	.438	25,000,000.00	24,953,125.00	99.812500	24,953,125.00	0.00	2.852	2.877
912828CCW9	U.S. TREASURY BOND	08/31/2026	.750	.902	25,000,000.00	24,817,382.81	98.016000	24,504,000.00	-313,382.81	4.728	4.836
912828CCZ2	U.S. TREASURY BOND	09/30/2026									

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3134GVRV2	FHLMC 5YrNc1YrQ	05/27/2025	.750	.750	10,000,000.00	10,000,000.00	99.471000	9,947,100.00	-52,900.00	3.507	3.573
3134GVWM6	FHLMC 5YrNc1YrQ	05/28/2025	.730	.730	10,000,000.00	10,000,000.00	99.405000	9,940,500.00	-59,500.00	3.512	3.575
3134GVWM6	FHLMC 5YrNc1YrQ	05/28/2025	.730	.730	5,000,000.00	5,000,000.00	99.405000	4,970,250.00	-29,750.00	3.512	3.575
3134GVYX0	FHLMC 4YrNc2YrO	06/03/2024	.500	.500	10,000,000.00	10,000,000.00	99.614000	9,961,400.00	-38,600.00	2.564	2.592
3134GVYB31	FHLMC 4.9YrNc11MoB	05/28/2025	.750	.760	15,000,000.00	14,992,500.00	99.405000	14,910,750.00	-81,750.00	3.510	3.575
3134GVE95	FHLMC 5YrNc2YrB	06/09/2025	.650	.650	15,000,000.00	15,000,000.00	98.893000	14,833,950.00	-166,050.00	3.549	3.608
3134GV3A4	FHLMC 4YrNc2YrO	07/01/2024	.500	.500	5,000,000.00	5,000,000.00	99.434000	4,971,700.00	-28,300.00	2.641	2.668
3134GV5R5	FHLMC 4YrNc1YrQ	07/15/2024	.500	.570	5,000,000.00	5,000,000.00	100.098000	5,004,900.00	4,900.00	2.677	2.707
3134GWCM	FHLMC 3.5YrNc1.5YrB	01/24/2024	.420	.420	15,000,000.00	15,000,000.00	99.857000	14,978,550.00	-21,450.00	2.215	2.233
3134GVAL0	FHLMC 3.75YrNc9MB	04/29/2024	.500	.500	15,000,000.00	15,000,000.00	99.753000	14,962,950.00	-37,050.00	2.476	2.496
3134GWE19	FHLMC 4.5YrNc2YrB	01/29/2025	.510	.510	15,000,000.00	15,000,000.00	99.338000	14,900,700.00	-99,300.00	3.210	3.249
3134GWL79	FHLMC 4YrNc1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	98.938000	9,893,800.00	-106,200.00	2.838	2.863
3134GWN85	FHLMC 4YrNc6MoQ	09/10/2024	.450	.450	10,000,000.00	10,000,000.00	99.244000	9,924,400.00	-75,600.00	2.835	2.863
3134GWL79	FHLMC 4YrNc1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	98.938000	9,893,800.00	-106,200.00	2.838	2.863
3134GWN44	FHLMC 4YrNc6MoQ	09/11/2024	.450	.450	10,000,000.00	10,000,000.00	99.241000	9,924,100.00	-75,900.00	2.838	2.866
3134GWL38	FHLMC 5YrNc2YrQ	09/15/2025	.540	.540	10,000,000.00	10,000,000.00	98.045000	9,804,500.00	-195,500.00	3.824	3.877
3134GWL38	FHLMC 5YrNc2YrQ	09/15/2025	.540	.540	15,000,000.00	15,000,000.00	98.045000	14,706,750.00	-293,250.00	3.824	3.877
3134GWP91	FHLMC 4.75YrNc2YrQ	06/16/2025	.500	.500	5,000,000.00	5,000,000.00	98.280000	4,914,000.00	-86,000.00	3.581	3.627
3134GWT22	FHLMC 4.5YrNc1YrQ	03/24/2025	.475	.475	15,000,000.00	15,000,000.00	98.489000	14,773,350.00	-226,650.00	3.364	3.397
3134GWR32	FHLMC 3.75YrNc1YrQ	06/24/2024	.410	.410	10,000,000.00	10,000,000.00	99.359000	9,935,900.00	-64,100.00	2.627	2.649
3134GWP26	FHLMC 5YrNc1.5YrB	03/28/2025	.500	.500	10,000,000.00	10,000,000.00	98.570000	9,857,000.00	-143,000.00	3.374	3.408
3134GWTG1	FHLMC 5YrNc6MoB	09/30/2025	.600	.600	5,000,000.00	5,000,000.00	98.201000	4,910,050.00	-89,950.00	3.863	3.918
3134GW3X2	FHLMC 5YrNc3MoB	10/27/2025	.625	.625	10,000,000.00	10,000,000.00	98.162000	9,816,200.00	-183,800.00	3.933	3.992
3134GW372	FHLMC 5YrNc1YrQ	10/28/2025	.600	.600	10,000,000.00	10,000,000.00	98.077000	9,807,700.00	-192,300.00	3.938	3.995
3134GW3Y0	FHLMC 5YrNc2YrQ	10/28/2025	.550	.550	10,000,000.00	10,000,000.00	97.914000	9,791,400.00	-208,600.00	3.943	3.995
3137EAEX3	FHLMC 5Yr	09/23/2025	.375	.497	10,000,000.00	9,941,100.00	97.561000	9,756,100.00	-185,000.00	3.859	3.899
3137EAEZ8	FHLMC 3Yr	11/06/2023	.250	.280	10,000,000.00	9,991,000.00	99.464000	9,946,400.00	-44,600.00	2.005	2.016
3134GXBM5	FHLMC 5YrNc1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	98.355000	4,917,750.00	-82,250.00	3.965	4.036
3134GXBM5	FHLMC 5YrNc1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	98.355000	4,917,750.00	-82,250.00	3.965	4.036
3134GXBL7	FHLMC 3YrNc2YrA	11/16/2023	.300	.325	15,000,000.00	14,988,750.00	99.448000	14,917,200.00	-71,550.00	2.031	2.044
3135GA2Z3	FHLMC 5YrNc2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	98.532000	4,926,600.00	-73,400.00	3.983	4.049
3135GA2Z3	FHLMC 5YrNc2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	98.532000	4,926,600.00	-73,400.00	3.983	4.049
3134GXDG6	FHLMC 2YrNc1YrQ	11/23/2022	.190	.190	10,000,000.00	10,000,000.00	99.978000	9,997,800.00	-2,200.00	1.059	1.063
3134GXCA0	FHLMC 3YrNc1YrQ	11/24/2023	.320	.328	10,000,000.00	9,997,500.00	99.746000	9,974,600.00	-22,900.00	2.053	2.066
3134GXEA8	FHLMC 2YrNc1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.980000	9,998,000.00	-2,000.00	1.059	1.063
3134GXEA8	FHLMC 2YrNc1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.980000	9,998,000.00	-2,000.00	1.059	1.063
3134GXCF9	FHLMC 3.5YrNc11MoQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	99.609000	9,960,900.00	-39,100.00	2.544	2.564
3134GXCF9	FHLMC 3.5YrNc11MoQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	99.609000	9,960,900.00	-39,100.00	2.544	2.564
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.260	10,000,000.00	9,997,500.00	99.902000	9,990,200.00	-7,300.00	1.578	1.584
3134GXCA0	FHLMC 3YrNc11MoB	11/24/2023	.320	.328	10,710,000.00	10,707,322.50	99.746000	10,682,796.60	-24,525.90	2.053	2.066
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.270	10,000,000.00	9,995,000.00	99.902000	9,990,200.00	-4,800.00	1.577	1.584
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.256	10,000,000.00	9,998,500.00	99.902000	9,990,200.00	-8,300.00	1.578	1.584
3134GXGQ1	FHLMC 2YrNc1YrQ	12/15/2022	.200	.200	10,000,000.00	10,000,000.00	99.966000	9,996,600.00	-3,400.00	1.120	1.123
3134GXHL1	FHLMC 5YrNc3MoB	12/30/2025	.700	.700	10,000,000.00	10,000,000.00	98.768000	9,876,800.00	-123,200.00	4.087	4.167
3134GXHH0	FHLMC 2.5YrNc1YrB	06/30/2023	.220	.220	10,000,000.00	10,000,000.00	99.875000	9,987,500.00	-12,500.00	1.662	1.663
			.455	.460	445,710,000.00	445,609,172.50	99.178523	442,048,596.60	-3,560,575.90	2.797	2.830
1525: FNMA-Fxd-S 30/360											
3135G0I78	FNMA 4.83Yr	10/05/2022	2.000	2.322	15,000,000.00	14,782,200.00	101.735000	15,260,250.00	478,050.00	.912	.929
3135G0I94	FNMA 5Yr	01/19/2023	2.375	2.495	10,000,000.00	9,944,100.00	102.597000	10,259,700.00	315,600.00	1.184	1.219
3135G0U43	FNMA 4.41Yr	09/12/2023	2.875	2.333	30,000,000.00	30,670,500.00	104.381000	31,314,300.00	643,800.00	1.801	1.866
3135G0X24	FNMA 4.83Yr	01/07/2025	1.625	1.094	10,000,000.00	10,247,300.00	102.493000	10,249,300.00	2,000.00	3.084	3.189
3136G4XK4	FNMA 5YrNc2YrQ	06/30/2025	.650	.650	5,000,000.00	5,000,000.00	99.166000	4,958,300.00	-41,700.00	3.610	3.686
3136G4XZ1	FNMA 5YrNc1YrQ	06/30/2025	.740	.740	5,000,000.00	5,000,000.00	99.363000	4,968,150.00	-31,850.00	3.602	3.666
3136G4XR9	FNMA 5YrNc1YrQ	07/07/2025	.740	.740	14,900,000.00	14,900,000.00	99.337000	14,801,213.00	-98,787.00	3.619	3.685
3136G4YU1	FNMA 5YrNc1YrQ	07/15/2025	.730	.730	15,000,000.00	15,000,000.00	99.301000	14,895,150.00	-104,850.00	3.642	3.707
3136G4C27	FNMA 5YrNc1YrB	07/29/2025	.700	.700	15,000,000.00	15,000,000.00	99.062000	14,859,300.00	-140,700.00	3.683	3.745
3136G4F32	FNMA 5YrNc2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	99.121000	9,912,100.00	-87,900.00	3.692	3.745
3136G4D75	FNMA 5YrNc2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	98.619000	9,861,900.00	-138,100.00	3.692	3.745
3136G4B77	FNMA 5YrNc1YrB	08/04/2025	.700	.700	10,000,000.00	10,000,000.00	99.175000	9,917,500.00	-82,500.00	3.697	3.762
3136G4B77	FNMA 5YrNc1YrB	08/04/2025	.700	.700	15,000,000.00	15,000,000.00	99.175000	14,876,250.00	-123,750.00	3.697	3.762
3136G4J38	FNMA 4YrNc2YrB	08/12/2024	.410	.410	15,000,000.00	15,000,000.00	99.432000	14,914,800.00	-85,200.00	2.760	2.784
3136G4K51	FNMA 3YrNc1.5YrB	08/17/2023	.310	.310	15,000,000.00	15,000,000.00	99.837000	14,975,550.00	-24,450.00	1.787	1.795
3136G4H63	FNMA 5YrNc2Yr	08/19/2025	.550	.550	15,000,000.00	15,000,000.00	98.519000	14,777,850.00	-222,150.00	3.751	3.803
3136G4Q97	FNMA 5YrNc1YrQ	08/27/2025	.650	.650	8,650,000.00	8,650,000.00	98.985000	8,562,202.50	-87,797.50	3.765	3.825
3136G4F29	FNMA 5YrNc1YrQ	08/27/2025	.625	.625	5,000,000.00	5,000,000.00	98.919000	4,945,950.00	-54,050.00	3.767	3.825
3136G4Z97	FNMA 3.5YrNc1YrQ	02/28/2024	.375	.375	10,000,000.00	10,000,000.00	99.671000	9,967,100.00	-32,900.00	2.320	2.329
3136G4X40	FNMA 4.9YrNc11MoQ	08/26/2025	.600	.600	10,000,000.00	10,000,000.00	98.540000	9,885,400.00	-114,600.00	3.767	3.822
3136G4P31	FNMA 3.9YrNc1.9YrQ	08/19/2024	.450	.450	3,701,000.00	3,701,000.00	99.505000	3,682,680.05	-18,319.95	2.777	2.803
3136G43H4	FNMA 4YrNc2Yr	09/16/2024	.400	.400	10,000,000.00	10,000,000.00	99.358000	9,935,800.00	-64,200.00	2.854	2.879
3136G43W1	FNMA 3.5YrNc2YrA	03/28/2024	.320	.320	10,000,000.00	10,000,000.00	99.588000	9,958,800.00	-41,200.00	2.397	2.408
3135G06A6	FNMA 5YrNc1YrB	10/20/2025	.580	.580	10,000,000.00	10,000,000.00	98.194000	9,819,400.00	-180,600.00	3.918	3.973
3136G45C3	FNMA 5YrNc2YrA	10/27/2025	.540	.540	10,000,000.00	10,000,000.00	98.536000	9,853,600.00	-146,400.00	3.941	3.992
3136G46S7	FNMA 5YrNc2YrA	10/28/2025	.560	.560	5,000,000.00	5,000,000.00	98.192000	4,909,600.00	-90,400.00	3.942	3.995
3136G46N8	FNMA 5YrNc1YrQ	10/29/202									

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
1710: FHLB-Fxd-M 30/360											
3130ALK7	FHLB 5YrNc1YrA	03/25/2026	.850	.850	10,000,000.00	10,000,000.00	99.051000	9,905,100.00	-94,900.00	4.317	4.400
3130AMT69	FHLB 5YrNc1MoM	06/26/2026	1.070	1.070	10,000,000.00	10,000,000.00	99.289000	9,928,900.00	-71,100.00	4.537	4.655
3130AN3R9	FHLB 5YrNc1MoM	07/20/2026	1.130	1.130	10,000,000.00	10,000,000.00	99.440000	9,944,000.00	-56,000.00	4.592	4.721
3130AMS52	FHLB 5YrNc1Mo	06/08/2026	1.000	1.000	15,000,000.00	15,000,000.00	99.148000	14,872,200.00	-127,800.00	4.494	4.605
3130AMW75	FHLB 5YrNc1MoM	06/26/2026	1.050	1.050	15,000,000.00	15,000,000.00	99.240000	14,886,000.00	-114,000.00	4.539	4.655
3130AN3B4	FHLB 5YrNc1MoM	07/06/2026	1.020	1.020	15,000,000.00	15,000,000.00	99.129000	14,869,350.00	-130,650.00	4.565	4.682
3130APAD7	FHLB 5YrNc1Mo	09/28/2026	1.040	1.040	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	.00	4.791	4.912
			1.024	1.024	90,000,000.00	90,000,000.00	99.339500	89,405,550.00	-594,450.00	4.559	4.673
1725: FHLB-Fxd-S 30/360											
313379Q69	FHLB 4.5 Yr	06/10/2022	2.125	2.182	7,975,000.00	7,955,620.75	101.237000	8,073,650.75	118,030.00	.597	.608
313382AX1	FHLB 4.9Yr	03/10/2023	2.125	2.716	11,750,000.00	11,432,397.50	102.461000	12,039,167.50	606,770.00	1.325	1.356
313378WG2	FHLB 2.91Yr	03/11/2022	2.500	2.308	30,000,000.00	30,158,100.00	100.864000	30,259,200.00	101,100.00	.355	.359
3130AK3T1	FHLB 4.25YrNc3MoA	12/09/2024	.500	.500	10,000,000.00	10,000,000.00	99.289000	9,928,900.00	-71,100.00	3.072	3.110
3130AKDH6	FHLB 2 Yr	10/21/2022	.125	.176	10,000,000.00	9,989,900.00	99.978000	9,997,800.00	7,900.00	.971	.973
3130AKKP0	FHLB 3YrNc1YrA	12/22/2023	.190	.235	15,000,000.00	14,979,900.00	99.488000	14,923,200.00	-56,700.00	2.134	2.142
3130AKL79	FHLB 3YrNc6MoB	12/28/2023	.250	.250	10,000,000.00	10,000,000.00	99.592000	9,959,200.00	-40,800.00	2.149	2.159
3130AKKF2	FHLB 3.25YrNc6MoA	03/28/2024	.270	.270	15,000,000.00	15,000,000.00	99.144000	14,871,600.00	-128,400.00	2.398	2.408
3130AKLB0	FHLB 3.5YrNc1YrB	06/28/2024	.260	.260	15,000,000.00	15,000,000.00	99.205000	14,880,750.00	-119,250.00	2.645	2.660
3130AKLB0	FHLB 3.5YrNc1YrB	06/28/2024	.260	.260	10,000,000.00	10,000,000.00	99.205000	9,920,500.00	-79,500.00	2.645	2.660
3130AKKF2	FHLB 3.25YrNc6MoA	03/28/2024	.270	.279	15,000,000.00	14,995,500.00	99.144000	14,871,600.00	-123,900.00	2.398	2.408
3130AL2G8	FHLB 5YrNc6MoQ	02/18/2026	.600	.615	5,000,000.00	4,996,250.00	98.068000	4,903,400.00	-92,850.00	4.231	4.304
3130ALBX1	FHLB 5YrNc1YrQ	02/23/2026	.580	.580	10,000,000.00	10,000,000.00	98.211000	9,821,100.00	-178,900.00	4.247	4.318
3130ALDX9	FHLB 4.25Yr1YrQ	05/23/2025	.500	.500	14,750,000.00	14,750,000.00	98.869000	14,583,177.50	-166,822.50	3.518	3.562
3130ALFN9	FHLB 4.5YrNc1YrQ	08/25/2025	.550	.550	5,000,000.00	5,000,000.00	98.715000	4,935,750.00	-64,250.00	3.768	3.819
3130ALGK5	FHLB 5YrNc1YrA	02/25/2026	.580	.580	6,000,000.00	6,000,000.00	98.270000	5,896,200.00	-103,800.00	4.253	4.323
3130ALEM2	FHLB 5YrNc3MoQ	02/25/2026	.790	.790	15,000,000.00	15,000,000.00	99.192000	14,878,800.00	-121,200.00	4.230	4.323
3130ALEM2	FHLB 5YrNc3MoQ	02/25/2026	.790	.790	10,000,000.00	10,000,000.00	99.192000	9,919,200.00	-80,800.00	4.230	4.323
3130ALF25	FHLB 3.75YrNc6MoB	11/26/2024	.400	.400	5,000,000.00	5,000,000.00	99.118000	4,955,900.00	-44,100.00	3.045	3.074
3130ALGR9	FHLB 5YrNc3MoQ	02/26/2026	.850	.850	10,000,000.00	10,000,000.00	99.035000	9,903,500.00	-96,500.00	4.226	4.326
3130ALEH3	FHLB 5YrNc1YrQ	03/16/2026	.700	.700	25,000,000.00	25,000,000.00	98.534000	24,633,500.00	-366,500.00	4.298	4.375
3130ALH56	FHLB 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	98.761000	9,876,100.00	-123,900.00	4.298	4.381
3130ALHZ0	FHLB 4.25YrNc1YrQ	06/18/2025	.530	.530	10,000,000.00	10,000,000.00	98.873000	9,887,300.00	-112,700.00	3.584	3.633
3130ALH56	FHLB 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	98.761000	9,876,100.00	-123,900.00	4.298	4.381
3130ALFW9	FHLB 5YrNc3MoQ	03/18/2026	.790	.790	15,000,000.00	15,000,000.00	98.806000	14,820,900.00	-179,100.00	4.293	4.381
3130ALHG2	FHLB 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	98.761000	9,876,100.00	-123,900.00	4.298	4.381
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	14,625,000.00	14,625,000.00	99.421000	14,540,321.25	-84,678.75	4.285	4.395
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	99.421000	9,693,547.50	-56,452.50	4.285	4.395
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	14,625,000.00	14,625,000.00	99.421000	14,540,321.25	-84,678.75	4.285	4.395
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.015	8,921,250.00	8,914,559.06	99.421000	8,869,595.96	-44,963.10	4.284	4.395
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	99.421000	9,693,547.50	-56,452.50	4.285	4.395
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	19,500,000.00	19,500,000.00	99.421000	19,387,095.00	-112,905.00	4.285	4.395
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	19,500,000.00	19,500,000.00	99.421000	19,387,095.00	-112,905.00	4.285	4.395
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	99.421000	9,693,547.50	-56,452.50	4.285	4.395
3130ALN34	FHLB 4YrNc6MoB	03/24/2025	.700	.700	10,000,000.00	10,000,000.00	99.460000	9,946,000.00	-54,000.00	3.349	3.397
3130ALKF0	FHLB 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	99.337000	9,933,700.00	-66,300.00	3.357	3.400
3130ALKF0	FHLB 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	99.337000	9,933,700.00	-66,300.00	3.357	3.400
3130ALNK6	FHLB 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	99.337000	9,933,700.00	-66,300.00	3.357	3.400
3130ALP7	FHLB 4YrNc3MoB	03/17/2025	.650	.688	15,000,000.00	14,977,500.00	99.407000	14,911,050.00	-66,450.00	3.332	3.378
3130ALH7	FHLB 3.5YrNc6MoQ	09/30/2024	.510	.510	25,000,000.00	25,000,000.00	99.492000	24,873,000.00	-127,000.00	2.890	2.918
3130ALU93	FHLB 4.25YrNc6MoQ	06/30/2025	.750	.750	10,000,000.00	10,000,000.00	99.384000	9,938,400.00	-61,600.00	3.601	3.666
3130ALTJ3	FHLB 3YrNc3MB	04/08/2024	.375	.375	10,000,000.00	10,000,000.00	99.590000	9,959,000.00	-41,000.00	2.422	2.438
3130ALWL4	FHLB 4YrNc6MoB	04/08/2025	.720	.720	15,000,000.00	15,000,000.00	99.501000	14,925,150.00	-74,850.00	3.386	3.438
3130ALLP7	FHLB 3.91YrNc2MoB	03/17/2025	.650	.702	25,000,000.00	24,950,000.00	99.407000	24,851,750.00	-98,250.00	3.332	3.378
3130AMEN8	FHLB 9Mo	02/01/2022	.045	.051	25,000,000.00	24,998,865.00	99.977000	24,994,250.00	-4,615.00	.255	.255
3130AMKB7	FHLB 5YrNc6MoQ	05/26/2026	1.050	1.050	15,000,000.00	15,000,000.00	99.333000	14,899,950.00	-100,050.00	4.430	4.570
3130AMME9	FHLB 5YrNc6MoQ	05/26/2026	1.000	1.000	10,000,000.00	10,000,000.00	99.188000	9,918,800.00	-81,200.00	4.437	4.570
3130AMJN3	FHLB 5YrNc6MoQ	05/26/2026	1.030	1.030	5,000,000.00	5,000,000.00	99.284000	4,964,200.00	-35,800.00	4.433	4.570
3130AMMZ2	FHLB 5YrNc1YrB	06/10/2026	1.000	1.000	5,000,000.00	5,000,000.00	99.198000	4,959,900.00	-40,100.00	4.475	4.611
3130ANBX7	FHLB 5YrNc3MoQ	07/22/2026	1.000	1.000	15,000,000.00	15,000,000.00	99.068000	14,860,200.00	-139,800.00	4.592	4.726
3130ANAJ9	FHLB 5YrNc3MoQ	07/27/2026	1.000	1.000	15,000,000.00	15,000,000.00	99.051000	14,857,650.00	-142,350.00	4.605	4.740
3130ANAJ9	FHLB 5YrNc3MoQ	07/27/2026	1.000	1.000	10,000,000.00	10,000,000.00	99.051000	9,905,100.00	-94,900.00	4.605	4.740
3130ANFD7	FHLB 5YrNc3MoA	08/05/2026	1.000	1.000	10,000,000.00	10,000,000.00	99.356000	9,935,600.00	-64,400.00	4.628	4.764
3130ANE48	FHLB 5YrNc1MoM	08/17/2026	1.000	1.000	10,000,000.00	10,000,000.00	99.212000	9,921,200.00	-78,800.00	4.661	4.797
3130ANMH0	FHLB 5YrNc1MoM	08/20/2026	1.100	1.100	10,000,000.00	10,000,000.00	99.275000	9,927,500.00	-72,500.00	4.656	4.805
3130ANPF1	FHLB 5YrNc6MoQ	08/25/2026	1.000	1.000	10,000,000.00	10,000,000.00	99.029000	9,902,900.00	-97,100.00	4.683	4.819
3130ANS5C	FHLB 5YrNc3MoQ	08/26/2026	1.000	1.000	15,000,000.00	15,000,000.00	99.376000	14,906,400.00	-93,600.00	4.686	4.822
3130ANTS9	FHLB 5YrNc3MoQ	08/26/2026	1.000	1.000	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	.00	4.685	4.822
3130ANRB8	FHLB 3.25YrNc3MoQ	12/17/2024	.550	.553	10,000,000.00	9,999,000.00	99.4230				

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3133EMLE0	FFCB 2.75YrNc6MoA	09/22/2023	.190	.190	10,000,000.00	10,000,000.00	99.678000	9,967,800.00	-32,200.00	1.887	1.893
3133EMLP5	FFCB 4YrNc6MoA	12/23/2024	.320	.320	5,000,000.00	5,000,000.00	98.833000	4,941,650.00	-58,350.00	3.123	3.148
3133EMKW1	FFCB 3YrNc1YrA	12/21/2023	.210	.235	20,000,000.00	19,985,000.00	99.427000	19,885,400.00	-99,600.00	2.131	2.140
3133EMLP5	FFCB 4YrNc6MoA	12/23/2024	.320	.320	15,000,000.00	15,000,000.00	98.833000	14,824,950.00	-175,050.00	3.123	3.148
3133EMLR1	FFCB 5YrNc6MoA	12/23/2025	.500	.506	12,430,000.00	12,426,271.00	98.144000	12,199,299.20	-226,971.80	4.089	4.148
3130AKKF2	FFCB 3.25YrNc6MoA	03/28/2024	.270	.270	10,000,000.00	10,000,000.00	99.144000	9,914,400.00	-85,600.00	2.398	2.408
3133EMLP5	FFCB 4YrNc6MoA	12/23/2024	.320	.339	10,000,000.00	9,992,500.00	98.833000	9,883,300.00	-109,200.00	3.122	3.148
3133EMLF7	FFCB 1.75YrNc6MoA	09/22/2022	.120	.155	15,000,000.00	14,991,000.00	99.948000	14,992,200.00	1,200.00	.891	.893
3133EMLT7	FFCB 3YrNc1YrA	12/28/2023	.210	.235	15,000,000.00	14,988,750.00	99.241000	14,886,150.00	-102,600.00	2.151	2.159
3133EMLT7	FFCB 3.9YrNc1.9YrA	12/28/2023	.210	.244	10,000,000.00	9,990,000.00	99.241000	9,924,100.00	-65,900.00	2.150	2.159
3133EMML3	FFCB 2Yr	01/12/2023	.120	.125	25,000,000.00	24,997,500.00	99.867000	24,966,750.00	-30,750.00	1.196	1.200
3133EMSC7	FFCB 4rNc1YrA	03/03/2025	.480	.480	5,000,000.00	5,000,000.00	99.031000	4,951,550.00	-48,450.00	3.306	3.340
3133EMSC7	FFCB 4YrNc1YrA	03/03/2025	.480	.512	10,000,000.00	9,987,500.00	99.031000	9,903,100.00	-84,400.00	3.305	3.340
3133EMTW2	FFCB 3Yr	03/18/2024	.300	.307	25,000,000.00	24,994,675.00	99.150000	24,787,500.00	-207,175.00	2.369	2.381
3133EMUP5	FHLB 4YrNc1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	99.486000	9,948,600.00	-51,400.00	3.368	3.419
3133EMUP5	FFCB 4YrNc1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	99.486000	9,948,600.00	-51,400.00	3.368	3.419
3133EMVD1	FFCB 3YrNc1YrA	04/05/2024	.330	.330	10,000,000.00	10,000,000.00	99.465000	9,946,500.00	-53,500.00	2.416	2.430
3133EMZJ4	FFCB 1Yr	05/17/2022	.060	.063	50,000,000.00	49,998,575.00	99.983000	49,991,500.00	-7,075.00	.544	.542
3133EMZ34	FFCB 5YrNc2YrA	05/18/2026	.900	.900	5,000,000.00	5,000,000.00	99.094000	4,954,700.00	-45,300.00	4.428	4.548
3133EMQ62	FFCB 5YrNc6MoA	07/13/2026	.990	.990	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.568	4.701
3133EMQ62	FFCB 5YrNc6MoA	07/13/2026	.990	.990	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.568	4.701
			.557	.569	454,203,000.00	454,124,669.81	99.866408	453,596,219.78	-528,450.03	2.053	2.076
1935: FFCB-Var-SOFR-M A/360											
3133EM7M8	FFCB 2.3Yr	02/21/2023	.156	.156	15,000,000.00	15,000,000.00	100.108000	15,016,200.00	16,200.00	1.304	1.310
			.156	.156	15,000,000.00	15,000,000.00	100.108000	15,016,200.00	16,200.00	1.304	1.310
1936: FFCB-Var-SOFR-Q A/360											
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	25,000,000.00	25,000,000.00	100.310000	25,077,500.00	77,500.00	1.004	1.019
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	25,000,000.00	25,000,000.00	100.310000	25,077,500.00	77,500.00	1.004	1.019
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	25,000,000.00	25,000,000.00	100.310000	25,077,500.00	77,500.00	1.004	1.019
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	15,000,000.00	15,000,000.00	100.310000	15,046,500.00	46,500.00	1.004	1.019
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	25,000,000.00	25,000,000.00	100.310000	25,077,500.00	77,500.00	1.004	1.019
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	9,000,000.00	9,000,000.00	100.338000	9,030,420.00	30,420.00	1.093	1.107
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.338000	24,081,120.00	81,120.00	1.093	1.107
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.338000	24,081,120.00	81,120.00	1.093	1.107
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.338000	24,081,120.00	81,120.00	1.093	1.107
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	14,000,000.00	14,000,000.00	100.338000	14,047,320.00	47,320.00	1.093	1.107
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.338000	24,081,120.00	81,120.00	1.093	1.107
			.365	.365	234,000,000.00	234,000,000.00	100.324239	234,758,720.00	758,720.00	1.049	1.064
1950: FMAC-Fxd-S 30/360											
3132X03B5	FAMCA 4.9Yr	06/30/2023	2.850	2.964	10,000,000.00	9,947,900.00	104.060000	10,406,000.00	458,100.00	1.601	1.663
			2.850	2.964	10,000,000.00	9,947,900.00	104.060000	10,406,000.00	458,100.00	1.601	1.663
2350: MUNIS-S 30/360											
419792YL4	STATE OF HAWAII	01/01/2022	2.770	2.770	3,500,000.00	3,500,000.00	100.000000	3,500,000.00	0.00	1.167	1.170
826239GH2	SIER JT COM GO	08/01/2024	.354	.354	720,000.00	720,000.00	100.000000	720,000.00	0.00	2.732	2.753
826239FY6	SIER JT COM GO	08/01/2024	.344	.344	500,000.00	500,000.00	100.000000	500,000.00	0.00	2.732	2.753
826239FX8	SIER JT COM GO	08/01/2023	.229	.229	260,000.00	260,000.00	100.000000	260,000.00	0.00	1.745	1.751
826239GF6	SIER JT COM GO	08/01/2022	.179	.179	205,000.00	205,000.00	100.000000	205,000.00	0.00	.749	.751
826239FW0	SIER JT COM GO	08/01/2022	.179	.179	260,000.00	260,000.00	100.000000	260,000.00	0.00	.749	.751
8014952N1	SANTA CLARA USD GO	07/01/2022	.160	.160	8,770,000.00	8,770,000.00	100.000000	8,770,000.00	0.00	.666	.666
8014952P6	SANTA CLARA USD GO	07/01/2023	.210	.210	2,870,000.00	2,870,000.00	100.000000	2,870,000.00	0.00	1.662	1.666
797508J58	SAN DIEGUITO USD GO	08/01/2022	.175	.175	425,000.00	425,000.00	100.000000	425,000.00	0.00	.749	.751
797508JT6	SAN DIEGUITO USD GO	08/01/2023	.275	.275	425,000.00	425,000.00	100.000000	425,000.00	0.00	1.743	1.751
797508HV3	SAN DIEGUITO USD GO	08/01/2023	.275	.275	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	1.743	1.751
797508HU5	SAN DIEGUITO USD GO	08/01/2022	.175	.175	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.749	.751
79773KGV0	CITY CNT SAN FRANCISCO GO	06/15/2022	.250	.141	29,250,000.00	29,277,495.00	100.094000	29,277,495.00	0.00	.621	.622
675383TG8	OCESCD UNS GO	08/01/2022	.290	.290	125,000.00	125,000.00	100.000000	125,000.00	0.00	.748	.751
93974ETF3	STATE OF WASHINGTON GO	08/01/2024	.470	.470	14,995,000.00	14,995,000.00	100.000000	14,995,000.00	0.00	2.727	2.753
802498YW9	SANTA MONICA-MALIBU USD	08/01/2022	.142	.142	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.749	.751
802498YZ2	SANTA MONICA-MALIBU USD	08/01/2025	.669	.669	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	3.693	3.753
802498YY5	SANTA MONICA-MALIBU USD	08/01/2024	.396	.396	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	2.731	2.753
732098PT9	POMONA USD GO	11/01/2021	.160	.160	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
56781RKT3	MARIN CMNTY CLG GO	08/01/2025	.763	.763	1,065,000.00	1,065,000.00	100.000000	1,065,000.00	0.00	3.686	3.753
56781RKQ9	MARIN CMNTY CLG GO	08/01/2022	.176	.176	990,000.00	990,000.00	100.000000	990,000.00	0.00	.749	.751
799017XT0	SAN MATEO USD GO	09/01/2023	.256	.256	500,000.00	500,000.00	100.000000	500,000.00	0.00	1.827	1.836
799017XS2	SAN MATEO USD GO	09/01/2022	.166	.166	500,000.00	500,000.00	100.000000	500,000.00	0.00	.832	.836
419792A55	HAWAII STATE	10/01/2022	.247	.247	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.915	.918
419792A63	HAWAII STATE	10/01/2023	.422	.422	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	1.907	1.918
419792A71	HAWAII STATE	10/01/2024	.713	.713	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	2.880	2.921
419792A89	HAWAII STATE	10/01/2025	2.750	1.033	12,775,000.00	13,625,815.00	106.660000	13,625,815.00	0.00	3.722	3.921
419792C95	HAWAII STATE	10/01/2022	.247	.247	2,305,000.00	2,305,000.00	100.000000	2,305,000.00	0.00	.915	.918
419792D29	HAWAII STATE	10/01/2023	.422	.422	3,260,000.00	3,260,000.00	100.000000	3,260,000.00	0.00	1.907	1.918
419792D37	HAWAII STATE	10/01/2024	.713	.713	2,500,000.00	2,500,000.00	100.000000	2,500,000.00	0.00	2.880	2.921
419792D45	HAWAII STATE	10/01/2025	1.033	1.033	3,660,000.00	3,660,000.00	100.000000	3,660,000.00	0.00	3.827	3.921
419792F50	HAWAII STATE	02/01/2022	.247	.247	5,000,000.00						

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
63763QAR8	NATL SEC CLEARING CORP	01/25/2022	.060	.060	90,000,000.00	89,973,600.00	99.976389	89,978,750.00	5,150.00	.235	.236
21687BBE0	RABOBANKNY	02/14/2022	.110	.110	50,000,000.00	49,972,652.78	99.970833	49,985,416.67	12,763.89	.290	.290
21687BBF7	RABO BANK	02/15/2022	.110	.110	50,000,000.00	49,972,652.78	99.970556	49,985,277.78	12,625.00	.293	.293
63763QAC1	NATL SEC CLEARING CORP	01/12/2022	.070	.070	20,000,000.00	19,994,633.33	99.980000	19,996,000.00	1,366.67	.200	.200
63763QAC1	NATL SEC CLEARING CORP	01/12/2022	.070	.070	15,000,000.00	14,996,325.00	99.980000	14,997,000.00	675.00	.200	.200
89233GY42	TOYOTA MOTOR CORP	11/04/2021	.080	.080	30,000,000.00	29,996,666.67	99.999167	29,999,750.00	3,083.33	.011	.011
03785EAC8	APPLE	01/12/2022	.050	.050	50,000,000.00	49,991,805.56	99.980000	49,990,000.00	-1,805.56	.200	.200
03785EAM6	APPLE	01/21/2022	.050	.050	40,000,000.00	39,993,166.67	99.977500	39,991,000.00	-2,166.67	.224	.225
74271UA59	PROCTER & GAMBLE	01/26/2022	.050	.050	50,000,000.00	49,991,180.56	99.976111	49,988,055.56	-3,125.00	.238	.238
63763QAC1	NATL SEC CLEARING CORP	01/12/2022	.070	.070	20,000,000.00	19,995,877.78	99.980000	19,996,000.00	122.22	.200	.200
74271UA75	PROCTER & GAMBLE	01/07/2022	.050	.050	28,500,000.00	28,496,041.67	99.981389	28,494,695.83	-1,345.84	.186	.186
03785EAC8	APPLE	01/12/2022	.050	.050	50,000,000.00	49,992,708.33	99.980000	49,990,000.00	-2,708.33	.200	.200
74271UA88	PROCTER & GAMBLE	01/10/2022	.050	.050	50,000,000.00	49,992,847.22	99.980556	49,990,277.78	-2,569.44	.194	.195
19416EYH4	COLGATE-PALM	11/17/2021	.050	.050	30,000,000.00	29,997,958.33	99.995556	29,998,666.67	708.34	.047	.047
03785EAM6	APPLE	01/21/2022	.050	.050	40,000,000.00	39,993,944.44	99.977500	39,991,000.00	-2,944.44	.224	.225
63763QAS6	NATL SEC CLEARING CORP	01/26/2022	.060	.060	40,000,000.00	39,992,400.00	99.976111	39,990,444.44	-1,955.56	.238	.238
03785EAC8	APPLE	01/12/2022	.050	.050	30,000,000.00	29,995,875.00	99.980000	29,994,000.00	-1,875.00	.200	.200
06054NYC9	BANK OF AMERICA	11/12/2021	.060	.060	25,000,000.00	24,998,416.67	99.996944	24,999,236.11	819.44	.033	.033
06054NY88	BANK OF AMERICA	11/08/2021	.060	.060	7,000,000.00	6,999,603.33	99.998056	6,999,863.89	260.56	.022	.022
06054NY88	BANK OF AMERICA	11/08/2021	.070	.070	4,500,000.00	4,499,728.75	99.998056	4,499,912.50	183.75	.022	.022
03785EA61	APPLE	01/06/2022	.050	.050	55,000,000.00	54,993,125.00	99.981667	54,989,916.67	-3,208.33	.183	.184
74271UB33	PROCTER & GAMBLE	02/03/2022	.060	.060	25,000,000.00	24,995,541.67	99.973889	24,993,472.22	-2,069.45	.260	.260
03948GY15	ARCHER DANIELS MIDLAND	11/01/2021	.050	.050	75,000,000.00	74,998,958.33	100.000000	75,000,000.00	1,041.67	.003	.003
89233GZA7	TOYOTA MOTOR CORP	12/10/2021	.070	.070	50,000,000.00	49,995,722.22	99.989167	49,994,583.33	-1,138.89	.109	.110
4500: NCD-Mat A/360			.080	.080	1,270,000,000.00	1,269,495,125.15	99.976297	1,269,698,972.22	203,847.07	.236	.237
89114W3D5	TORONTO DOMINION	11/03/2021	.170	.170	115,000,000.00	115,000,000.00	100.000000	115,000,000.00	0.00	.008	.008
78012UH24	ROYAL BANK OF CANADA	11/17/2021	.160	.160	115,000,000.00	115,000,000.00	100.000000	115,000,000.00	0.00	.046	.047
78012UH81	ROYAL BANK OF CANADA	11/24/2021	.170	.170	7,000,000.00	7,000,000.00	100.000000	7,000,000.00	0.00	.066	.066
89114W3Z6	TORONTO DOMINION	11/30/2021	.160	.160	7,000,000.00	7,000,000.00	100.000000	7,000,000.00	0.00	.082	.082
89114W6J9	TORONTO DOMINION	12/30/2021	.170	.170	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.164	.164
06367CE60	BMO YCD	11/08/2021	.170	.170	60,000,000.00	60,000,000.00	100.000000	60,000,000.00	0.00	.022	.022
06367CE52	BMO YCD	01/03/2022	.190	.190	60,000,000.00	60,000,000.00	100.000000	60,000,000.00	0.00	.175	.175
06367CEJ2	BMO	01/10/2022	.150	.150	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.194	.195
78012UQ57	ROYAL BANK OF CANADA	02/22/2022	.130	.130	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.312	.312
78012UQ65	ROYAL BANK OF CANADA	03/22/2022	.130	.130	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.388	.389
78012UQ73	ROYAL BANK OF CANADA	04/18/2022	.150	.150	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.462	.463
78012UR80	ROYAL BANK OF CANADA	05/06/2022	.160	.160	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.511	.512
65558UFJ6	NORDEA BK	02/22/2022	.130	.130	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.312	.312
65558UFJ6	NORDEA BK	02/22/2022	.130	.130	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.312	.312
89114WEK7	TD YCD	05/16/2022	.170	.170	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.538	.540
89114WEM3	TORONTO DOMINION	01/20/2022	.110	.110	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.222	.222
65558UFN7	NORDEA BK	11/18/2021	.090	.090	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.049	.049
65558UFL1	NORDEA BK	11/19/2021	.090	.090	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.052	.052
65558UEU2	NORDEA BK	03/09/2022	.140	.140	30,000,000.00	29,999,998.84	99.999996	29,999,998.84	0.00	.353	.353
21684XQS8	RABOBANK YCD	05/10/2022	.200	.160	30,000,000.00	30,008,603.09	100.028677	30,008,603.09	0.00	.522	.523
06417MNJ0	BANK OF NOVA SCOTIA	04/07/2022	.230	.160	2,200,000.00	2,200,963.86	100.043812	2,200,963.86	0.00	.432	.433
65558UFS6	NORDEA BK	11/23/2021	.080	.080	35,000,000.00	35,000,000.00	100.000000	35,000,000.00	0.00	.063	.063
89114WEW1	TORONTO DOMINION	01/24/2022	.100	.100	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.232	.233
89114WFB6	TORONTO DOMINION	11/29/2021	.090	.090	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.079	.079
78012UU29	ROYAL BANK OF CANADA	05/16/2022	.160	.160	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.538	.540
89114WG41	TORONTO DOMINION	06/13/2022	.150	.150	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.615	.616
06367CM53	BMO YCD	06/23/2022	.150	.150	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.642	.644
06367CME4	BMO YCD	05/05/2022	.160	.160	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.508	.510
89114WHT5	TORONTO DOMINION	07/08/2022	.200	.200	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.683	.685
06367CMV6	BANK OF MONTREAL YCD	07/18/2022	.210	.210	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.710	.712
06417MNM3	BANK OF NOVA SCOTIA	04/13/2022	.220	.170	8,200,000.00	8,201,926.72	100.023497	8,201,926.72	0.00	.448	.449
89114WJP1	TORONTO DOMINION YCD	10/27/2022	.300	.300	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.985	.989
			.155	.154	1,294,400,000.00	1,294,411,492.51	100.000888	1,294,411,492.51	0.00	.312	.312
4520: NCD-Var-SOFR-Q A/360											
06417MRX5	BANK OF NOVA SCOTIA	07/08/2022	.160	.160	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.686	.685
06417MSB2	BANK OF NOVA SCOTIA	05/16/2022	.140	.140	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.541	.540
			.150	.150	100,000,000.00	100,000,000.00	100.000000	100,000,000.00	0.00	.614	.613
6040: IFC-Fxd-S 30/360											
45950VPQ3	IFC3.5Yr	08/22/2024	.250	.273	25,000,000.00	24,980,250.00	98.491000	24,622,750.00	-357,500.00	2.795	2.811
45950VQG4	IFC 3Yr	09/23/2024	.440	.484	25,000,000.00	24,967,250.00	99.869000	24,967,250.00	0.00	2.871	2.899
45950VQL7	IFC 3Yr	10/29/2024	.680	.719	25,000,000.00	24,971,175.00	99.884700	24,971,175.00	0.00	2.958	2.997
			.457	.493	75,000,000.00	74,918,675.00	99.414900	74,561,175.00	-357,500.00	2.875	2.903
Total Fund			.311	.303	9,438,018,483.59	9,437,887,551.30	99.836376	9,422,575,640.92	-15,311,910.38	1.252	1.269
Grand Total			.311	.303	9,438,018,483.59	9,437,887,551.30	99.836376	9,422,575,640.92	-15,311,910.38	1.252	1.269



The Mission Inn, Downtown Riverside. Digital Image. *The Mission Inn*. <http://www.missioninn.com/about-en.html>.



COUNTY OF RIVERSIDE
TREASURER-TAX COLLECTOR
CAPITAL MARKETS

COUNTY ADMINISTRATIVE CENTER
4080 LEMON STREET,
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