

# County of Riverside

Treasurer-Tax Collector's Pooled  
Investment Fund

June 2022

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# Treasurer-Tax Collector's Pooled Investment Fund

## Monthly Commentary

### Inflation Leading to Recession Fears

In response to elevated inflation levels and emboldened by economic and employment data, the Federal Open Market Committee (FOMC) turned more hawkish in June. On June 15th, the FOMC raised the overnight Fed Funds rate by 0.75% to a range of 1.5% to 1.75%, the largest rate increase in 27 years. The committee also signaled that an aggressive pace of tightening lies ahead. Market participants like the Treasurer-Tax Collector's Pooled Investment Fund benefit from higher investment yields as rates rise.

Late in the month, market participants began to focus more on the specter of recession, taking some of the steam out of higher rates, resulting in a small correction. The economic environment seemed more precarious, as tailwinds from fiscal and monetary stimulus faded and headwinds from higher inflation, geopolitical uncertainty and the anticipation of tighter monetary policies intensified. That being said, current economic

conditions are still fairly strong and supportive of higher market rates in the coming months.

On the inflation front, consumer prices showed little signs of slowing with the headline consumer price index rising 1.0% month over month. This gain was not only more than the consensus forecast, but also lifted the year over year pace of inflation to a fresh 40-year high of 8.6%. On a month over month basis, food prices advanced 1.2%, while energy costs increased a particularly high 3.9%.

Employment numbers were healthy, with nonfarm payrolls up 390,000 and unemployment staying steady at 3.6%. Job gains remained extraordinarily broad based, with more than two-thirds of the 256 private industries covered in the payroll survey adding jobs.

Mortgage rates were propelled higher on the FOMC's determined stance through most of the month. The average

30-year fixed rate rose to over 6% before correcting the end of the month, as expectation of a recession becoming more imminent grew. Higher rates seemed to have slowed home sales, as housing starts tumbled 14.4% month over month. Riverside County continues to see home prices increase, but at a slower pace. The median single-family home price increased 16.2% over the past year.

In the Treasury bond market, the 2-year yield began the month at 2.65% and ended at 2.95%. The 5-year Treasury began the month at 2.91% and ended the month at 3.04%. In the stock market, the Dow Jones Industrial Average began the month at 32,900 and ended the month at 30,800.

**Matt Jennings**  
Treasurer-Tax Collector

## Capital Markets Team

Matt Jennings  
Treasurer-Tax Collector

Giovane Pizano  
Assistant Treasurer

John Byerly  
Chief Investment Officer

Steve Faeth  
Senior Investment Officer

Isela Licea  
Investment Officer

## 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 Principal Value (\$) | Paper Gain or Loss (\$) | Book Yield (%) | WAM (Yrs) |
|---------------|------------------------------|--------------------------------|-------------------------|----------------|-----------|
| <b>Jun-22</b> | 11,553,414,893.90            | 11,769,164,948.61              | (222,649,081.81)        | 1.05           | 1.19      |
| <b>May-22</b> | 11,498,067,095.38            | 11,683,069,722.58              | (189,446,682.25)        | 0.86           | 1.23      |
| <b>Apr-22</b> | 12,223,501,225.69            | 12,388,309,036.60              | (164,807,810.91)        | 0.68           | 1.10      |
| <b>Mar-22</b> | 11,224,948,921.05            | 11,359,758,397.80              | (134,809,476.75)        | 0.56           | 1.17      |
| <b>Feb-22</b> | 10,647,353,094.73            | 10,725,034,718.84              | (77,681,624.11)         | 0.39           | 1.17      |
| <b>Jan-22</b> | 11,106,132,666.90            | 11,166,034,565.94              | (59,901,899.04)         | 0.33           | 1.13      |

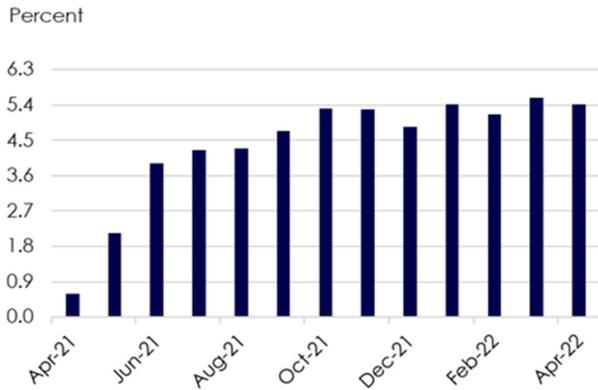
\* Market values do not include accrued interest.

\* Net Unrealized Gain/Loss is Market Value - Book Value

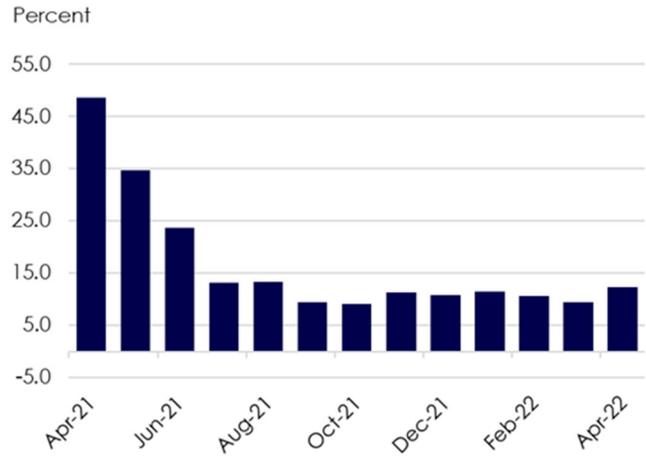
\* Book Value is amount paid changed by amortization. Accretion, adjustments, write downs

# Economy

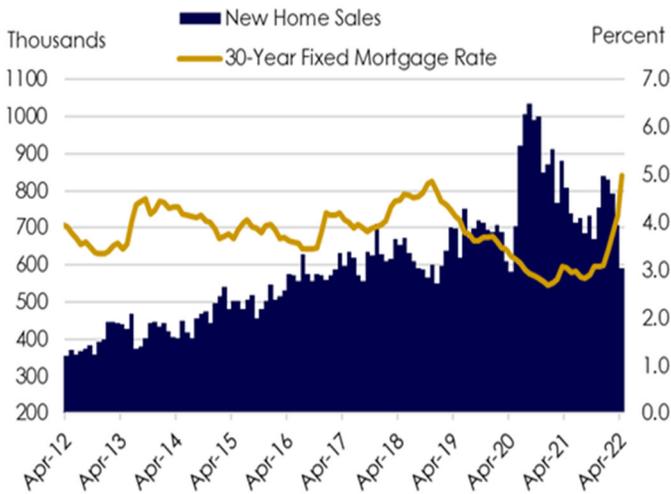
Private Sector Average Hourly Earnings Y/Y



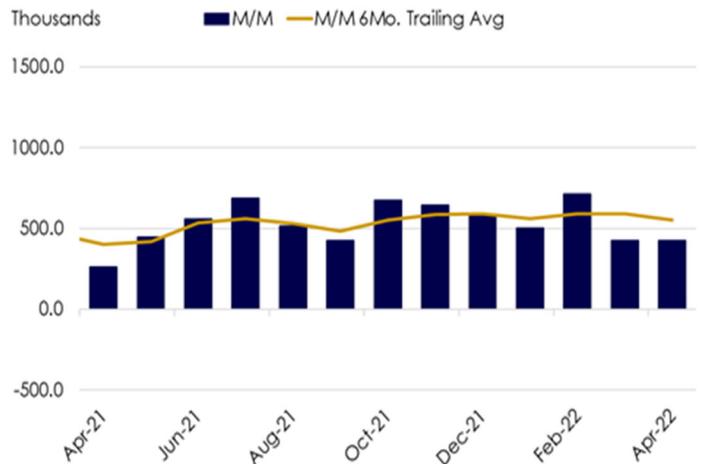
Durable Goods Percent Chg. Y/Y



New Home Sales SAAR



Nonfarm Payrolls Total M/M Change SA



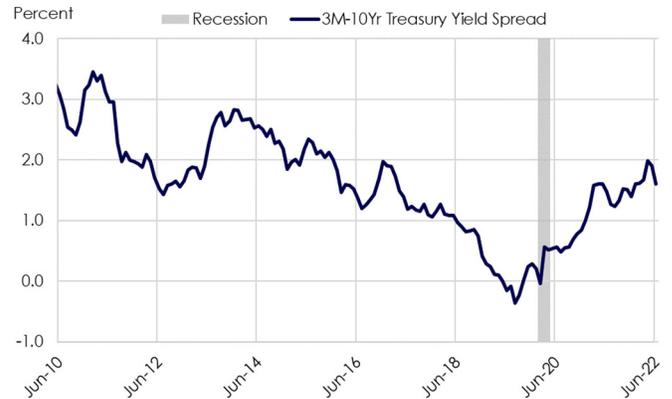
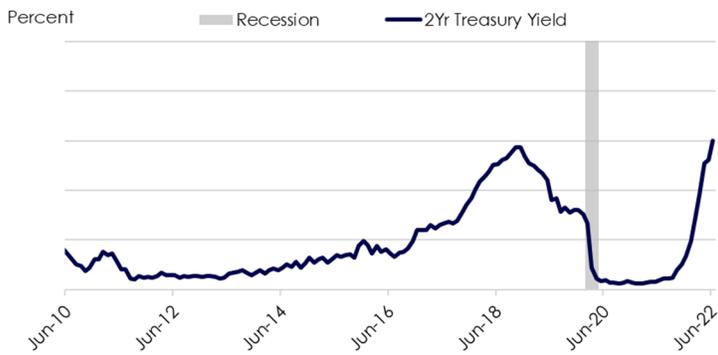
## Key Economic Indicators

| Release Date | Indicator   | Actual       | Consensus |
|--------------|---|--------------|-----------|
| 06/02/2022   | Factory Orders - M/M Change                         | <b>0.3%</b>  | 0.7%      |
| 06/02/2022   | Durable Goods Orders - New Orders - M/M Change      | <b>0.5%</b>  | 0.4%      |
| 06/03/2022   | ISM Non-Manufacturing Index (> 50 indicates growth) | <b>55.9</b>  | 56.5      |
| 06/03/2022   | Unemployment Rate - Seasonally Adjusted             | <b>3.6%</b>  | 3.5%      |
| 06/03/2022   | Non-Farm Payrolls - M/M Change - Thousands          | <b>390</b>   | 318       |
| 06/10/2022   | CPI - Y/Y Change                                    | <b>8.6%</b>  | 8.3%      |
| 06/10/2022   | CPI Ex Food and Energy - Y/Y Change                 | <b>6.0%</b>  | 5.9%      |
| 06/24/2022   | New Home Sales - SAAR - Thousands                   | <b>696</b>   | 590       |
| 06/29/2022   | Real GDP - Q/Q Change                               | <b>-1.6%</b> | -1.5%     |

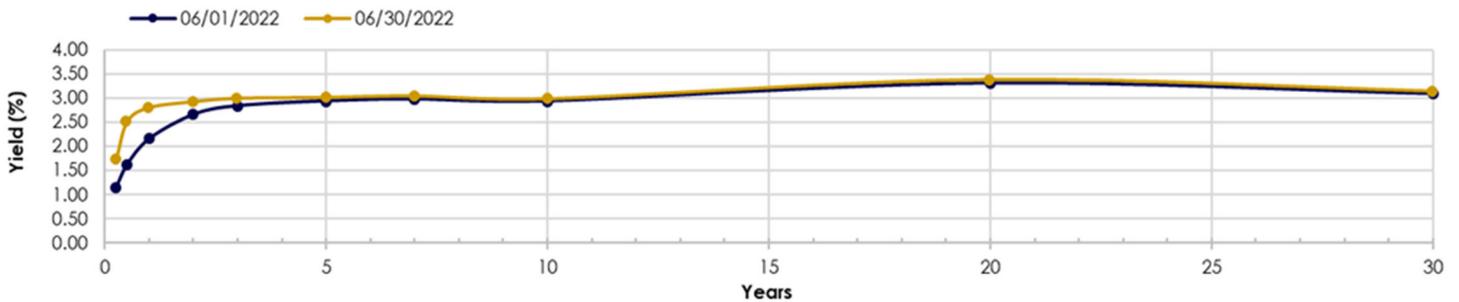
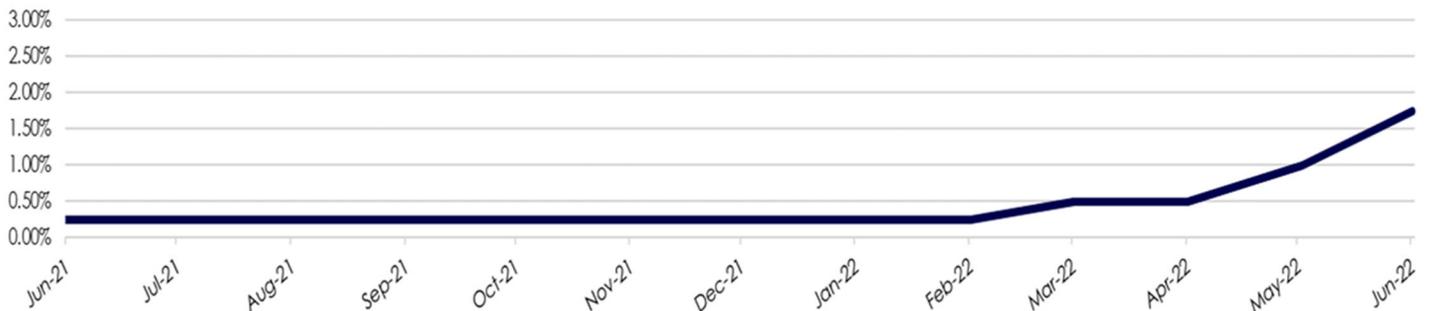
\*Note: 'Prior Year' displays final estimates of indicator values from the equivalent period of the prior year.

# Treasury Rates Data

## U.S. Treasuries



## Fed Funds Target Rate (Upper Limit)

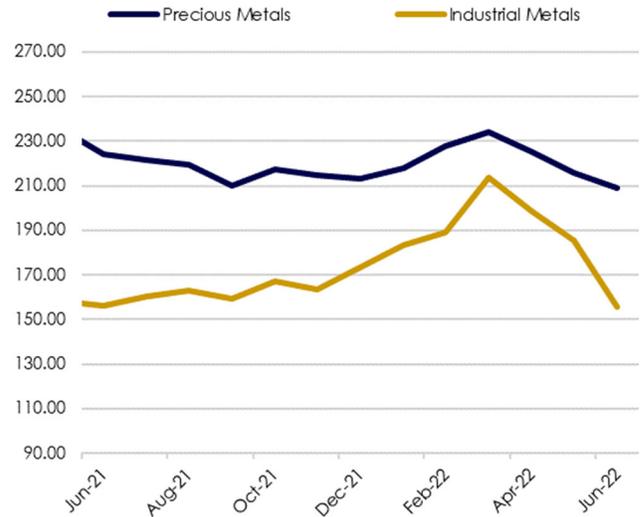
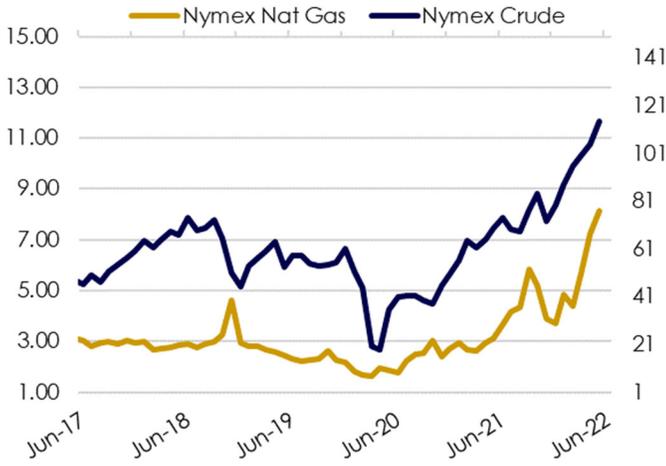


| US Treasury Yield Curve | 3 Mo | 6 Mo | 1 Yr | 2 Yr | 3 Yr | 5 Yr | 10 Yr | 30 Yr |
|-------------------------|------|------|------|------|------|------|-------|-------|
| 06/30/2022 - 06/01/2022 | 0.57 | 0.88 | 0.64 | 0.26 | 0.15 | 0.07 | 0.04  | 0.05  |
| 06/30/2022              | 1.72 | 2.51 | 2.80 | 2.92 | 2.99 | 3.01 | 2.98  | 3.14  |
| 06/01/2022              | 1.15 | 1.63 | 2.16 | 2.66 | 2.84 | 2.94 | 2.94  | 3.09  |

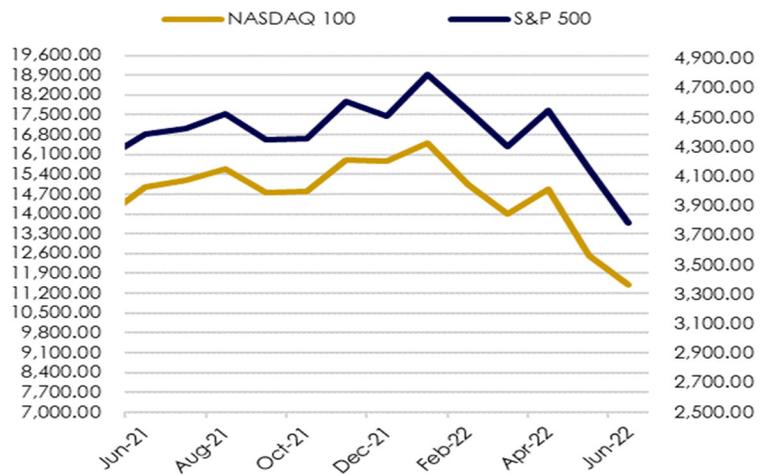
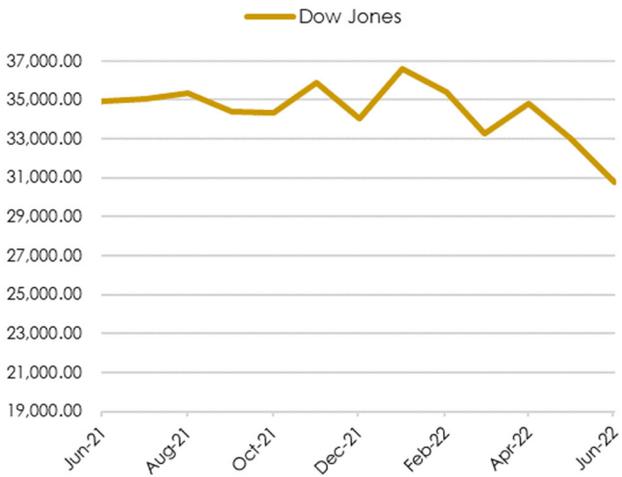
The US Treasury Curve and its values are subject to frequent change and will be updated monthly with each issued TPIF report.

# Market Data cont'd

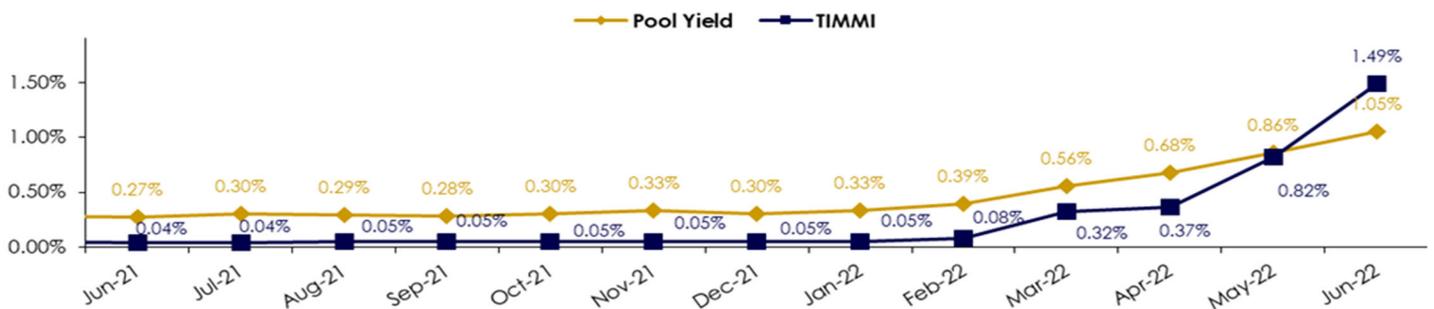
## Commodities



## Stocks



## TIMMI

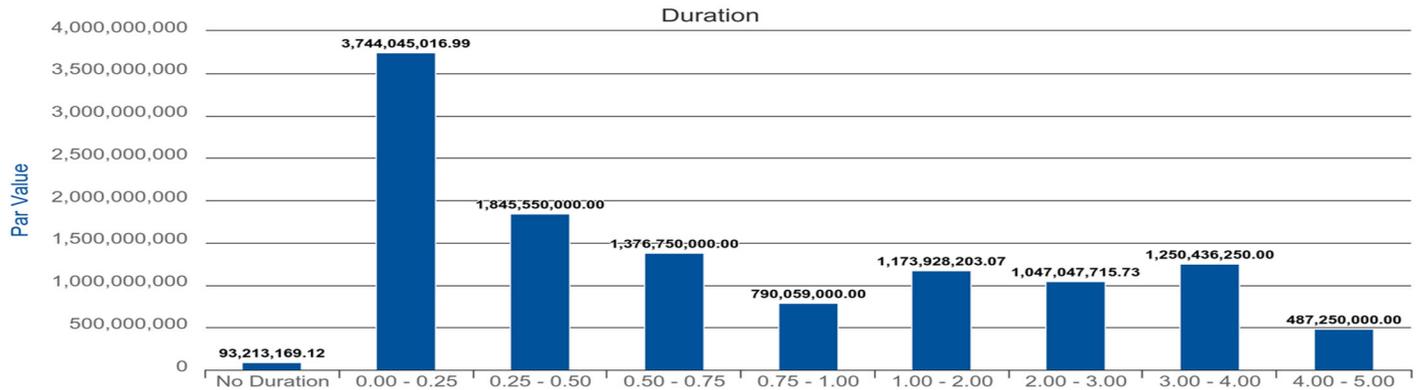


The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

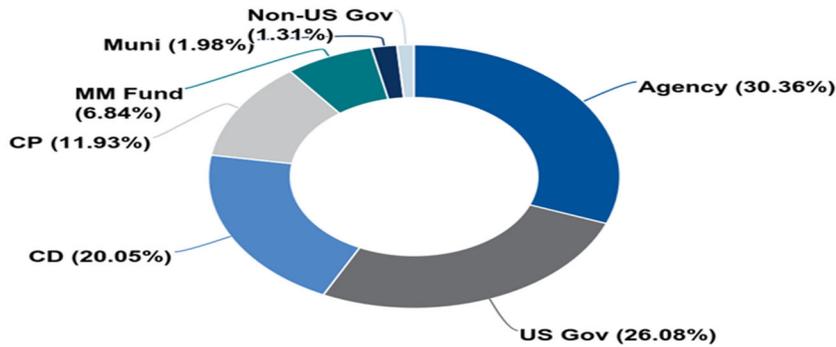
\* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

# Portfolio Data cont'd

## Portfolio Duration



## Asset Allocation



## 12-Month Projected Cash Flow

| Month         | Monthly Receipts | Monthly Disbursements | Difference    | Required Matured Investments | Balance         | Actual Investments Maturing | Available to Invest > 1 Year |
|---------------|------------------|-----------------------|---------------|------------------------------|-----------------|-----------------------------|------------------------------|
| 07/2022       |                  |                       |               |                              | 67.45           |                             |                              |
| 07/2022       | 1,500.00         | 1,800.00              | -300.00       | 300.00                       | 0.00            | 2,092.67                    |                              |
| 08/2022       | 1,398.14         | 1,552.97              | -154.83       | 154.83                       | 0.00            | 1,031.02                    |                              |
| 09/2022       | 2,050.00         | 1,804.41              | 245.59        |                              | 245.59          | 820.50                      |                              |
| 10/2022       | 1,500.00         | 1,700.00              | -200.00       |                              | 45.59           | 872.31                      |                              |
| 11/2022       | 1,600.00         | 1,700.00              | -100.00       | 54.41                        | (0.00)          | 755.00                      |                              |
| 12/2022       | 3,500.00         | 1,800.00              | 1700.00       |                              | 1,700.00        | 113.25                      |                              |
| 01/2023       | 1,600.00         | 2,400.00              | -800.00       |                              | 900.00          | 1,010.00                    |                              |
| 02/2023       | 1,500.00         | 1,800.00              | -300.00       |                              | 600.00          | 230.00                      |                              |
| 03/2023       | 2,350.00         | 1,800.00              | 550.00        |                              | 1,150.00        | 236.75                      |                              |
| 04/2023       | 2,750.00         | 2,070.00              | 680.00        |                              | 1,830.00        | 60.00                       |                              |
| 05/2023       | 1,600.00         | 2,500.00              | -900.00       |                              | 930.00          | 397.19                      |                              |
| 06/2023       | 2,300.00         | 2,400.00              | -100.00       |                              | 830.00          | 290.00                      |                              |
| <b>TOTALS</b> | <b>23,648.14</b> | <b>23,327.38</b>      | <b>320.76</b> | <b>509.24</b>                | <b>8,298.63</b> | <b>7,908.68</b>             | <b>10,360.91</b>             |
|               |                  |                       |               | <b>4.68%</b>                 |                 | <b>72.76%</b>               | <b>95.32%</b>                |

\* Values listed in Cash Flow Table are in millions of USD.

# 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 Maturity       | Authorized % Limit | S&P/ Moody's           | Maximum Maturity         | Authorized % Limit                    | S&P/ Moody's               |               |
| <b>MUNICIPAL BONDS (MUNI)</b>  | 5 YEARS                | NO LIMIT           | NA                     | 4 YEARS                  | 15%                                   | AA-/Aa3/AA-                | <b>1.98%</b>  |
| <b>U.S. TREASURIES</b>   | 5 YEARS                | NO LIMIT           | NA                     | 5 YEARS                  | 100%                                  | NA                         | <b>26.08%</b> |
| <b>LOCAL AGENCY OBLIGATIONS (LAO)</b>  | 5 YEARS                | NO LIMIT           | NA                     | 3 YEARS                  | 2.50%                                 | INVESTMENT GRADE           | <b>0.00%</b>  |
| <b>FEDERAL AGENCIES</b>  | 5 YEARS                | NO LIMIT           | AAA                    | 5 YEARS                  | 100%                                  | NA                         | <b>31.02%</b> |
| <b>COMMERCIAL PAPER (CP)</b>   | 270 DAYS               | 40%                | A1/P1                  | 270 DAYS                 | 40%                                   | A1/P1/F1                   | <b>11.93%</b> |
| <b>CERTIFICATE &amp; TIME DEPOSITS (NCD &amp; TCD)</b>                             | 5 YEARS                | 30%                | NA                     | 1 YEAR                   | 25% Combined                          | A1/P1/F1                   | <b>20.05%</b> |
| <b>INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION</b> | NA                     | NA                 | NA                     | 4 YEARS                  | 20%                                   | AA/Aa/AA                   | <b>1.31%</b>  |
| <b>REPURCHASE AGREEMENTS (REPO)</b>  | 1 YEARS                | NO LIMIT           | NA                     | 45 DAYS                  | 40% max, 25% in term repo over 7 days | A1/P1/F1                   | <b>0.00%</b>  |
| <b>REVERSE REPOS</b>   | 92 DAYS                | 20%                | NA                     | 60 DAYS                  | 10%                                   | NA                         | <b>0.00%</b>  |
| <b>MEDIUM TERM NOTES (MTNO)</b>  | 5 YEARS                | 30%                | A                      | 3 YEARS                  | 20%                                   | AA/Aa2/AA                  | <b>0.00%</b>  |
| <b>CALTRUST SHORT TERM FUND</b>  | NA                     | NA                 | NA                     | DAILY LIQUIDITY          | 1.00%                                 | NA                         | <b>0.80%</b>  |
| <b>MONEY MARKET MUTUAL FUNDS (MMF)</b>   | 60 DAYS <sup>(1)</sup> | 20%                | AAA/Aaa <sup>(2)</sup> | DAILY LIQUIDITY          | 20%                                   | AAA by 2 Of 3 RATINGS AGC. | <b>6.84%</b>  |
| <b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>   | NA                     | NA                 | NA                     | DAILY LIQUIDITY          | Max \$50 million                      | NA                         | <b>0.00%</b>  |
| <b>CASH/DEPOSIT ACCOUNT</b>  | NA                     | NA                 | NA                     | NA                       | NA                                    | NA                         | <b>0.00%</b>  |

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

<sup>2</sup> 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.**

| Agency | Identifier | Description                            | Yield | Market Price | Final Maturity | Par Value     | Original Cost | Market Value  | Net Unrealized Gain/Loss |
|--------|------------|--|-------|--------------|----------------|---------------|---------------|---------------|--------------------------|
|        | 3130AR7D7  | FEDERAL HOME LOAN BANKS                | 2.050 | 97.0702      | 03/25/2025     | 5,000,000.00  | 5,000,000.00  | 4,853,510.00  | (146,490.00)             |
|        | 3133ENL12  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 3.110 | 98.3314      | 04/13/2026     | 10,000,000.00 | 10,000,000.00 | 9,833,140.00  | (166,860.00)             |
|        | 3133ENV19  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 2.913 | 98.8981      | 04/26/2027     | 10,000,000.00 | 9,982,400.00  | 9,889,810.00  | (93,226.14)              |
|        | 3134GXVM3  | FEDERAL HOME LOAN MORTGAGE CORP        | 3.001 | 99.2859      | 09/23/2024     | 15,000,000.00 | 15,000,000.00 | 14,892,885.00 | (107,115.00)             |
|        | 3135GA3N9  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.300 | 96.4168      | 11/16/2023     | 10,000,000.00 | 10,000,000.00 | 9,641,680.00  | (358,320.00)             |
|        | 3135GA4S1  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.310 | 97.1230      | 08/17/2023     | 15,000,000.00 | 15,000,000.00 | 14,568,450.00 | (431,550.00)             |
|        | 3135G06F5  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.320 | 95.4302      | 11/16/2023     | 5,000,000.00  | 5,000,000.00  | 4,821,510.00  | (178,490.00)             |
|        | 3136G43W1  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.320 | 95.4671      | 02/28/2024     | 10,000,000.00 | 10,000,000.00 | 9,546,710.00  | (453,290.00)             |
|        | 3135GA5A5  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.350 | 95.7674      | 02/23/2024     | 20,000,000.00 | 20,000,000.00 | 19,153,480.00 | (846,520.00)             |
|        | 3135GA2P5  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.356 | 95.2494      | 05/03/2024     | 3,500,000.00  | 3,499,300.00  | 3,333,710.00  | (165,911.04)             |
|        | 3135GA3C3  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.350 | 95.1452      | 05/17/2024     | 10,000,000.00 | 10,000,000.00 | 9,514,520.00  | (485,480.00)             |
|        | 3135GA3C3  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.375 | 95.1452      | 05/17/2024     | 10,000,000.00 | 10,000,000.00 | 9,514,520.00  | (485,480.00)             |
|        | 3136G4Z97  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.350 | 95.7707      | 02/28/2024     | 10,000,000.00 | 10,000,000.00 | 9,577,070.00  | (422,930.00)             |
|        | 3136G43H4  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.400 | 94.3515      | 09/16/2024     | 10,000,000.00 | 10,000,000.00 | 9,435,150.00  | (564,850.00)             |
|        | 3135GA489  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.410 | 94.6238      | 08/12/2024     | 15,000,000.00 | 15,000,000.00 | 14,193,570.00 | (806,430.00)             |
|        | 3135G06E8  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.420 | 94.5657      | 08/23/2024     | 15,000,000.00 | 15,000,000.00 | 14,184,855.00 | (815,145.00)             |
|        | 3136G4P31  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.420 | 93.9470      | 11/18/2024     | 10,000,000.00 | 10,000,000.00 | 9,394,700.00  | (605,300.00)             |
|        | 3135GA2N0  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.450 | 94.6556      | 08/19/2024     | 3,701,000.00  | 3,701,000.00  | 3,503,203.76  | (197,796.24)             |
|        | 3135G0A24  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.500 | 92.6348      | 06/24/2025     | 10,000,000.00 | 10,000,000.00 | 9,263,480.00  | (736,520.00)             |
|        | 3135G06G3  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.573 | 91.8997      | 11/07/2025     | 14,000,000.00 | 13,949,880.00 | 12,865,958.00 | (1,100,304.69)           |
|        | 3136G4H63  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.540 | 91.9355      | 10/27/2025     | 10,000,000.00 | 10,000,000.00 | 9,193,550.00  | (806,450.00)             |
|        | 3136G4H63  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.550 | 92.4122      | 08/19/2025     | 15,000,000.00 | 15,000,000.00 | 13,861,530.00 | (1,138,170.00)           |
|        | 3135GA2N0  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.550 | 91.9915      | 11/04/2025     | 10,000,000.00 | 10,000,000.00 | 9,191,390.00  | (808,610.00)             |
|        | 3135GA2Z3  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.560 | 91.8626      | 10/28/2025     | 5,000,000.00  | 5,000,000.00  | 4,599,575.00  | (400,425.00)             |
|        | 3135GA2Z3  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.560 | 91.8626      | 11/17/2025     | 10,000,000.00 | 10,000,000.00 | 9,186,260.00  | (813,740.00)             |
|        | 3135GA2Z3  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.560 | 91.8626      | 11/17/2025     | 5,000,000.00  | 5,000,000.00  | 4,593,130.00  | (406,870.00)             |
|        | 3135G06A6  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.560 | 91.8626      | 11/17/2025     | 5,000,000.00  | 5,000,000.00  | 4,593,130.00  | (406,870.00)             |
|        | 3135G06A6  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.587 | 92.1025      | 10/20/2025     | 10,000,000.00 | 10,000,000.00 | 9,210,250.00  | (789,750.00)             |
|        | 3136G4D75  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.587 | 92.1025      | 10/20/2025     | 10,000,000.00 | 9,996,500.00  | 9,210,220.00  | (787,414.54)             |
|        | 3136G4F32  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.600 | 92.6922      | 07/29/2025     | 10,000,000.00 | 10,000,000.00 | 9,269,220.00  | (730,780.00)             |
|        | 3136G4F32  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.600 | 92.6922      | 07/29/2025     | 10,000,000.00 | 10,000,000.00 | 9,269,220.00  | (730,780.00)             |
|        | 3136G4X40  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.600 | 92.5136      | 08/26/2025     | 10,000,000.00 | 10,000,000.00 | 9,251,360.00  | (748,640.00)             |
|        | 3135G06C2  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.600 | 92.1076      | 10/29/2025     | 10,000,000.00 | 10,000,000.00 | 9,210,760.00  | (789,240.00)             |
|        | 3135G06C2  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.604 | 92.1076      | 10/29/2025     | 10,000,000.00 | 9,998,800.00  | 9,210,760.00  | (787,907.28)             |
|        | 3136G46N8  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.600 | 92.1076      | 10/29/2025     | 5,000,000.00  | 5,000,000.00  | 4,605,380.00  | (394,620.00)             |
|        | 3135GAZ22  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.600 | 91.9391      | 11/25/2025     | 15,000,000.00 | 15,000,000.00 | 13,790,865.00 | (1,209,135.00)           |
|        | 3136G4Z29  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.625 | 92.5811      | 08/27/2025     | 5,000,000.00  | 5,000,000.00  | 4,629,055.00  | (370,945.00)             |
|        | 3136G4XK4  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.650 | 93.0174      | 06/30/2025     | 5,000,000.00  | 5,000,000.00  | 4,650,870.00  | (349,130.00)             |
|        | 3135GAQ97  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.650 | 92.6549      | 08/27/2025     | 8,650,000.00  | 8,650,000.00  | 8,014,648.85  | (635,351.15)             |
|        | 3135GA4P3  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.700 | 92.1414      | 11/18/2025     | 20,000,000.00 | 20,000,000.00 | 18,428,280.00 | (1,571,720.00)           |
|        | 3136G4C27  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.700 | 92.9794      | 07/29/2025     | 15,000,000.00 | 15,000,000.00 | 13,946,910.00 | (1,053,090.00)           |
|        | 3136G4B77  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.700 | 92.9408      | 08/04/2025     | 15,000,000.00 | 15,000,000.00 | 13,941,120.00 | (1,058,880.00)           |
|        | 3136G4B77  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.700 | 92.9408      | 08/04/2025     | 10,000,000.00 | 10,000,000.00 | 9,294,080.00  | (705,920.00)             |
|        | 3136G4Y11  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.730 | 93.1504      | 07/15/2025     | 15,000,000.00 | 15,000,000.00 | 13,972,560.00 | (1,027,440.00)           |
|        | 3136G4XZ1  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.740 | 93.2767      | 06/30/2025     | 5,000,000.00  | 5,000,000.00  | 4,663,510.00  | (336,490.00)             |
|        | 3136G4XZ1  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 0.740 | 93.2767      | 07/07/2025     | 14,900,000.00 | 14,900,000.00 | 13,890,778.30 | (1,009,221.70)           |
|        | 3135G0X24  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 1.098 | 96.5955      | 01/07/2025     | 10,000,000.00 | 10,000,000.00 | 9,695,550.00  | (304,450.00)             |
|        | 3135G0X24  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 1.998 | 99.2809      | 01/19/2023     | 10,000,000.00 | 9,944,100.00  | 9,998,090.00  | 4,998.00                 |
|        | 3135G0Y34  | FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 2.440 | 99.9485      | 09/12/2023     | 30,000,000.00 | 30,670,500.00 | 29,984,550.00 | (685,950.00)             |
|        | 3135G0L43  | FEDERAL AGRICULTURAL MORTGAGE CORP     | 1.960 | 99.9034      | 06/30/2023     | 10,000,000.00 | 9,947,900.00  | 9,990,340.00  | 890.25                   |
|        | 3132X03B5  | FEDERAL AGRICULTURAL MORTGAGE CORP     | 1.228 | 99.3188      | 10/31/2022     | 40,000,000.00 | 39,708,555.56 | 39,727,520.00 | (107,102.22)             |
|        | 3131SLM62  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.125 | 98.8004      | 01/12/2023     | 25,000,000.00 | 24,997,500.00 | 24,700,100.00 | (299,216.01)             |
|        | 3133EML17  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.155 | 98.6287      | 09/22/2022     | 10,000,000.00 | 14,991,000.00 | 14,944,305.00 | (46,695.00)              |
|        | 3133EMK14  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.160 | 98.9431      | 12/15/2022     | 10,000,000.00 | 10,000,000.00 | 9,894,310.00  | (105,690.00)             |
|        | 3133EMK14  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.160 | 98.9431      | 12/15/2022     | 8,245,000.00  | 8,245,000.00  | 8,157,858.60  | (87,141.41)              |
|        | 3133EMK10  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.200 | 96.7188      | 09/22/2023     | 10,000,000.00 | 10,000,000.00 | 9,671,880.00  | (328,120.00)             |
|        | 3133EMK66  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.200 | 97.4688      | 06/15/2023     | 15,000,000.00 | 15,000,000.00 | 14,620,320.00 | (379,680.00)             |
|        | 3133EMK71  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.235 | 96.0278      | 12/21/2023     | 20,000,000.00 | 19,992,500.00 | 19,602,780.00 | (389,720.00)             |
|        | 3133EMK71  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.235 | 96.0278      | 12/21/2023     | 20,000,000.00 | 19,985,500.00 | 19,202,560.00 | (782,940.00)             |
|        | 3133EML77  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.235 | 95.9742      | 12/28/2023     | 15,000,000.00 | 14,988,750.00 | 14,396,130.00 | (592,620.00)             |
|        | 3133EL758  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.244 | 95.9742      | 12/28/2023     | 10,000,000.00 | 9,990,000.00  | 9,591,420.00  | (398,580.00)             |
|        | 3133EMDM1  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.250 | 96.5891      | 03/15/2023     | 10,000,000.00 | 9,992,500.00  | 9,820,410.00  | (172,090.00)             |
|        | 3133EMJ06  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.270 | 96.5800      | 10/20/2023     | 10,000,000.00 | 10,000,000.00 | 9,658,090.00  | (341,910.00)             |
|        | 3133EMT06  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.253 | 96.5452      | 12/08/2023     | 6,931,000.00  | 9,935,667.57  | 9,556,124.61  | (379,542.96)             |
|        | 3133EMH19  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.307 | 95.5428      | 03/18/2024     | 25,000,000.00 | 24,994,675.00 | 23,885,700.00 | (1,111,235.89)           |
|        | 3133EMH19  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.310 | 96.3264      | 11/30/2023     | 10,000,000.00 | 10,000,000.00 | 9,632,640.00  | (367,360.00)             |
|        | 3133EL3E2  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.320 | 97.1845      | 08/10/2023     | 15,945,000.00 | 15,945,000.00 | 15,496,045.53 | (448,954.47)             |
|        | 3133EMLP5  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.320 | 93.5329      | 12/23/2024     | 5,000,000.00  | 5,000,000.00  | 4,676,645.00  | (323,355.00)             |
|        | 3133EMLP5  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.320 | 93.5329      | 12/23/2024     | 15,000,000.00 | 15,000,000.00 | 14,029,935.00 | (970,065.00)             |
|        | 3133EMLP5  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.339 | 93.5329      | 12/23/2024     | 10,000,000.00 | 9,992,500.00  | 9,353,290.00  | (642,039.43)             |
|        | 3133EMV1D  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.330 | 95.4565      | 04/05/2024     | 10,000,000.00 | 10,000,000.00 | 9,545,620.00  | (454,380.00)             |
|        | 3133ENW6   | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.457 | 97.8646      | 05/23/2024     | 50,000,000.00 | 49,939,500.00 | 48,932,300.00 | (1,007,200.00)           |
|        | 3133EL410  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 2.882 | 94.7558      | 08/19/2024     | 10,000,000.00 | 9,461,200.00  | 9,475,580.00  | (29,991.76)              |
|        | 3133EMC7   | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.480 | 93.4165      | 03/03/2025     | 5,000,000.00  | 5,000,000.00  | 4,670,825.00  | (329,175.00)             |
|        | 3133EL559  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.512 | 94.6717      | 09/03/2024     | 10,000,000.00 | 9,987,500.00  | 9,341,650.00  | (645,850.00)             |
|        | 3133ELM18  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 2.905 | 94.6717      | 09/03/2024     | 10,000,000.00 | 9,449,800.00  | 9,467,170.00  | (27,154.86)              |
|        | 3133ELH80  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.506 | 91.5297      | 12/23/2023     | 12,430,000.00 | 12,426,271.00 | 11,377,141.71 | (1,049,129.29)           |
|        | 3133ELM18  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.680 | 93.3039      | 06/19/2025     | 5,025,000.00  | 5,025,000.00  | 4,688,520.98  | (336,479.03)             |
|        | 3133EMUP5  | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.710 | 93.8186      | 04/01/2025     | 10,000,000.00 | 10,000,000.00 | 9,381,860.0   |                          |

|              |                         |       |         |            |               |               |               |                |
|--------------|-------------------------|-------|---------|------------|---------------|---------------|---------------|----------------|
| 3130AKKF2    | FEDERAL HOME LOAN BANKS | 0.270 | 95.4155 | 03/28/2024 | 10,000,000.00 | 10,000,000.00 | 9,541,550.00  | (458,450.00)   |
| 3130AKKF2    | FEDERAL HOME LOAN BANKS | 0.270 | 95.4155 | 03/28/2024 | 15,000,000.00 | 15,000,000.00 | 14,312,325.00 | (687,675.00)   |
| 3130AKKF2    | FEDERAL HOME LOAN BANKS | 0.270 | 95.4155 | 03/28/2024 | 14,995,500.00 | 14,995,500.00 | 14,312,325.00 | (683,255.35)   |
| 3130ALTJ3    | FEDERAL HOME LOAN BANKS | 0.375 | 95.5109 | 04/08/2024 | 10,000,000.00 | 10,000,000.00 | 9,551,090.00  | (448,910.00)   |
| 3130ALF25    | FEDERAL HOME LOAN BANKS | 0.400 | 93.9116 | 11/26/2024 | 5,000,000.00  | 5,000,000.00  | 4,695,580.00  | (304,420.00)   |
| 3130ALDX9    | FEDERAL HOME LOAN BANKS | 0.500 | 92.9282 | 05/23/2025 | 14,750,000.00 | 14,750,000.00 | 13,706,909.50 | (1,043,090.50) |
| 3130AQQA6    | FEDERAL HOME LOAN BANKS | 0.500 | 97.6574 | 06/30/2023 | 50,000,000.00 | 50,000,000.00 | 48,828,700.00 | (1,171,300.00) |
| 3130AQ7C1    | FEDERAL HOME LOAN BANKS | 0.500 | 97.6574 | 06/30/2023 | 50,000,000.00 | 50,000,000.00 | 48,828,700.00 | (1,171,300.00) |
| 3130ANX88    | FEDERAL HOME LOAN BANKS | 0.500 | 94.5501 | 09/27/2024 | 10,000,000.00 | 10,000,000.00 | 9,455,010.00  | (544,990.00)   |
| 3130AK3T1    | FEDERAL HOME LOAN BANKS | 0.500 | 94.0527 | 12/09/2024 | 10,000,000.00 | 10,000,000.00 | 9,405,270.00  | (594,730.00)   |
| 3130ALTH7    | FEDERAL HOME LOAN BANKS | 0.510 | 94.5510 | 09/30/2024 | 25,000,000.00 | 25,000,000.00 | 23,637,750.00 | (1,362,250.00) |
| 3130ALHZ0    | FEDERAL HOME LOAN BANKS | 0.530 | 92.8396 | 06/18/2025 | 10,000,000.00 | 10,000,000.00 | 9,283,960.00  | (716,040.00)   |
| 3130ALFN9    | FEDERAL HOME LOAN BANKS | 0.550 | 92.4569 | 08/25/2025 | 5,000,000.00  | 5,000,000.00  | 4,622,845.00  | (377,155.00)   |
| 3130ANR88    | FEDERAL HOME LOAN BANKS | 0.553 | 94.1174 | 12/17/2024 | 10,000,000.00 | 9,999,000.00  | 9,411,740.00  | (587,501.79)   |
| 3130APBH7    | FEDERAL HOME LOAN BANKS | 0.590 | 94.6798 | 09/30/2024 | 20,000,000.00 | 19,988,000.00 | 18,935,960.00 | (1,055,040.00) |
| 3130ALBX1    | FEDERAL HOME LOAN BANKS | 0.580 | 91.3992 | 02/23/2026 | 10,000,000.00 | 10,000,000.00 | 9,139,920.00  | (860,080.00)   |
| 3130AL6K5    | FEDERAL HOME LOAN BANKS | 0.580 | 91.3902 | 02/25/2026 | 6,000,000.00  | 6,000,000.00  | 5,483,412.00  | (516,588.00)   |
| 3130AL2G8    | FEDERAL HOME LOAN BANKS | 0.615 | 91.4965 | 02/18/2026 | 5,000,000.00  | 4,996,250.00  | 4,574,825.00  | (422,446.12)   |
| 3130ALNK6    | FEDERAL HOME LOAN BANKS | 0.625 | 93.6458 | 03/25/2025 | 10,000,000.00 | 10,000,000.00 | 9,364,580.00  | (635,420.00)   |
| 3130ALKF0    | FEDERAL HOME LOAN BANKS | 0.625 | 93.6458 | 03/25/2025 | 10,000,000.00 | 10,000,000.00 | 9,364,580.00  | (635,420.00)   |
| 3130ALKF0    | FEDERAL HOME LOAN BANKS | 0.625 | 93.6458 | 03/25/2025 | 10,000,000.00 | 10,000,000.00 | 9,364,580.00  | (635,420.00)   |
| 3130AQF57    | FEDERAL HOME LOAN BANKS | 0.736 | 96.6303 | 12/22/2023 | 25,000,000.00 | 24,945,000.00 | 24,157,575.00 | (801,815.41)   |
| 3130ALLP7    | FEDERAL HOME LOAN BANKS | 0.688 | 93.7604 | 03/17/2025 | 15,000,000.00 | 14,977,500.00 | 14,064,060.00 | (920,598.33)   |
| 3130ALLP7    | FEDERAL HOME LOAN BANKS | 0.701 | 93.7604 | 03/17/2025 | 25,000,000.00 | 24,950,000.00 | 23,440,100.00 | (1,525,475.70) |
| 3130ALEH3    | FEDERAL HOME LOAN BANKS | 0.700 | 91.6794 | 03/16/2026 | 25,000,000.00 | 25,000,000.00 | 22,919,850.00 | (2,080,150.00) |
| 3130ALN34    | FEDERAL HOME LOAN BANKS | 0.700 | 93.8452 | 03/24/2025 | 10,000,000.00 | 10,000,000.00 | 9,384,520.00  | (615,480.00)   |
| 3130ALWL4    | FEDERAL HOME LOAN BANKS | 0.720 | 93.8017 | 04/08/2025 | 15,000,000.00 | 15,000,000.00 | 14,070,255.00 | (929,745.00)   |
| 3130ALCV4    | FEDERAL HOME LOAN BANKS | 2.112 | 91.9574 | 02/24/2026 | 25,000,000.00 | 23,715,250.00 | 22,989,350.00 | (825,410.37)   |
| 3130ALHS6    | FEDERAL HOME LOAN BANKS | 0.750 | 91.8462 | 03/18/2026 | 10,000,000.00 | 10,000,000.00 | 9,184,620.00  | (815,380.00)   |
| 3130ALHS6    | FEDERAL HOME LOAN BANKS | 0.750 | 91.8462 | 03/18/2026 | 10,000,000.00 | 10,000,000.00 | 9,184,620.00  | (815,380.00)   |
| 3130ALHG2    | FEDERAL HOME LOAN BANKS | 0.750 | 91.8462 | 03/18/2026 | 10,000,000.00 | 10,000,000.00 | 9,184,620.00  | (815,380.00)   |
| 3130ALU93    | FEDERAL HOME LOAN BANKS | 0.750 | 93.3787 | 06/30/2025 | 10,000,000.00 | 10,000,000.00 | 9,337,870.00  | (662,130.00)   |
| 3130ALEM2    | FEDERAL HOME LOAN BANKS | 0.790 | 92.0836 | 02/25/2026 | 10,000,000.00 | 10,000,000.00 | 9,208,360.00  | (791,640.00)   |
| 3130ALEM2    | FEDERAL HOME LOAN BANKS | 0.790 | 92.0836 | 02/25/2026 | 15,000,000.00 | 15,000,000.00 | 13,812,540.00 | (1,187,460.00) |
| 3130ALFW9    | FEDERAL HOME LOAN BANKS | 0.790 | 91.9699 | 03/18/2026 | 15,000,000.00 | 15,000,000.00 | 13,795,485.00 | (1,204,515.00) |
| 3130APXH3    | FEDERAL HOME LOAN BANKS | 2.589 | 97.0180 | 11/27/2023 | 20,000,000.00 | 19,477,000.00 | 19,403,600.00 | (106,742.44)   |
| 3130AKYH3    | FEDERAL HOME LOAN BANKS | 1.746 | 90.0688 | 02/10/2027 | 10,000,000.00 | 9,563,275.40  | 9,006,880.00  | (590,118.38)   |
| US3130ALX212 | FEDERAL HOME LOAN BANKS | 3.001 | 90.1099 | 02/17/2027 | 10,000,000.00 | 9,057,500.00  | 9,010,990.00  | (67,744.84)    |
| 3130ALGR9    | FEDERAL HOME LOAN BANKS | 0.850 | 92.2731 | 02/26/2026 | 10,000,000.00 | 10,000,000.00 | 9,227,310.00  | (772,690.00)   |
| 3130ALKL7    | FEDERAL HOME LOAN BANKS | 0.850 | 92.1625 | 03/25/2026 | 10,000,000.00 | 10,000,000.00 | 9,216,250.00  | (783,750.00)   |
| 3130ALHH0    | FEDERAL HOME LOAN BANKS | 3.040 | 92.5845 | 03/05/2026 | 10,500,000.00 | 9,707,880.00  | 9,721,372.50  | (26,281.56)    |
| 3130ALGJ7    | FEDERAL HOME LOAN BANKS | 1.000 | 92.6309 | 03/23/2026 | 9,750,000.00  | 9,750,000.00  | 9,031,512.75  | (718,487.25)   |
| 3130ALGJ7    | FEDERAL HOME LOAN BANKS | 1.000 | 92.6309 | 03/23/2026 | 9,750,000.00  | 9,750,000.00  | 9,031,512.75  | (718,487.25)   |
| 3130ALGJ7    | FEDERAL HOME LOAN BANKS | 1.000 | 92.6309 | 03/23/2026 | 19,500,000.00 | 19,500,000.00 | 18,063,025.50 | (1,436,974.50) |
| 3130ALGJ7    | FEDERAL HOME LOAN BANKS | 1.016 | 92.6309 | 03/23/2026 | 8,921,250.00  | 8,914,559.06  | 8,263,834.17  | (652,139.84)   |
| 3130ALGJ7    | FEDERAL HOME LOAN BANKS | 1.000 | 92.6309 | 03/23/2026 | 14,625,000.00 | 14,625,000.00 | 13,547,269.13 | (1,077,730.88) |
| 3130ALGJ7    | FEDERAL HOME LOAN BANKS | 1.000 | 92.6309 | 03/23/2026 | 14,625,000.00 | 14,625,000.00 | 13,547,269.13 | (1,077,730.88) |
| 3130ALGJ7    | FEDERAL HOME LOAN BANKS | 1.000 | 92.6309 | 03/23/2026 | 19,500,000.00 | 19,500,000.00 | 18,063,025.50 | (1,436,974.50) |
| 3130ALGJ7    | FEDERAL HOME LOAN BANKS | 1.000 | 92.6309 | 03/23/2026 | 9,750,000.00  | 9,750,000.00  | 9,031,512.75  | (718,487.25)   |
| 3130ALGJ7    | FEDERAL HOME LOAN BANKS | 3.694 | 92.6309 | 03/23/2026 | 20,000,000.00 | 18,092,685.00 | 18,526,180.00 | 383,015.27     |
| 3130AMME9    | FEDERAL HOME LOAN BANKS | 1.000 | 92.2969 | 05/26/2026 | 10,000,000.00 | 10,000,000.00 | 9,229,690.00  | (770,310.00)   |
| 3130AMSS2    | FEDERAL HOME LOAN BANKS | 1.000 | 92.2408 | 06/08/2026 | 15,000,000.00 | 15,000,000.00 | 13,836,120.00 | (1,163,880.00) |
| 3130AMM22    | FEDERAL HOME LOAN BANKS | 1.000 | 92.2196 | 06/10/2026 | 5,000,000.00  | 5,000,000.00  | 4,610,980.00  | (389,020.00)   |
| 3130AQ6U2    | FEDERAL HOME LOAN BANKS | 1.000 | 96.1070 | 06/28/2024 | 25,000,000.00 | 25,000,000.00 | 24,026,750.00 | (973,250.00)   |
| 3130ANBX7    | FEDERAL HOME LOAN BANKS | 1.000 | 91.9885 | 07/22/2026 | 15,000,000.00 | 15,000,000.00 | 13,798,275.00 | (1,201,725.00) |
| 3130ANAJ9    | FEDERAL HOME LOAN BANKS | 1.000 | 91.9625 | 07/27/2026 | 10,000,000.00 | 10,000,000.00 | 9,196,250.00  | (803,750.00)   |
| 3130ANAJ9    | FEDERAL HOME LOAN BANKS | 1.000 | 91.9625 | 07/27/2026 | 15,000,000.00 | 15,000,000.00 | 13,794,375.00 | (1,205,625.00) |
| 3130ANFD7    | FEDERAL HOME LOAN BANKS | 1.000 | 91.9071 | 08/05/2026 | 10,000,000.00 | 10,000,000.00 | 9,190,710.00  | (809,290.00)   |
| 3130ANE48    | FEDERAL HOME LOAN BANKS | 1.000 | 91.8472 | 08/17/2026 | 10,000,000.00 | 10,000,000.00 | 9,184,720.00  | (815,280.00)   |
| 3130ANPF1    | FEDERAL HOME LOAN BANKS | 1.000 | 91.8148 | 08/25/2026 | 10,000,000.00 | 10,000,000.00 | 9,181,480.00  | (818,520.00)   |
| 3130ANS5C    | FEDERAL HOME LOAN BANKS | 1.000 | 91.8032 | 08/26/2026 | 15,000,000.00 | 15,000,000.00 | 13,770,480.00 | (1,229,520.00) |
| 3130ANTS9    | FEDERAL HOME LOAN BANKS | 1.000 | 91.8100 | 08/26/2026 | 15,000,000.00 | 15,000,000.00 | 13,771,500.00 | (1,228,500.00) |
| 3130ANYN4    | FEDERAL HOME LOAN BANKS | 1.000 | 91.6184 | 09/30/2026 | 10,000,000.00 | 10,000,000.00 | 9,161,840.00  | (838,160.00)   |
| 3130ALED2    | FEDERAL HOME LOAN BANKS | 2.050 | 90.7417 | 02/24/2027 | 15,000,000.00 | 14,275,500.00 | 13,611,255.00 | (709,426.29)   |
| 3130AN3B4    | FEDERAL HOME LOAN BANKS | 1.020 | 92.1622 | 07/06/2026 | 15,000,000.00 | 15,000,000.00 | 13,824,330.00 | (1,175,670.00) |
| 3130AMJN3    | FEDERAL HOME LOAN BANKS | 1.030 | 92.3982 | 05/26/2026 | 5,000,000.00  | 5,000,000.00  | 4,619,910.00  | (380,090.00)   |
| 3130AP5M3    | FEDERAL HOME LOAN BANKS | 1.040 | 91.7740 | 09/28/2026 | 15,000,000.00 | 15,000,000.00 | 13,766,100.00 | (1,233,900.00) |
| 3130APAD7    | FEDERAL HOME LOAN BANKS | 1.035 | 91.8008 | 09/28/2026 | 15,000,000.00 | 15,000,000.00 | 13,770,120.00 | (1,229,880.00) |
| 3130AMKB7    | FEDERAL HOME LOAN BANKS | 1.050 | 92.4653 | 05/26/2026 | 15,000,000.00 | 15,000,000.00 | 13,869,795.00 | (1,130,205.00) |
| 3130AMWT5    | FEDERAL HOME LOAN BANKS | 1.050 | 92.3220 | 06/26/2026 | 15,000,000.00 | 15,000,000.00 | 13,848,300.00 | (1,151,700.00) |
| 3130AMT69    | FEDERAL HOME LOAN BANKS | 1.070 | 92.3899 | 06/26/2026 | 10,000,000.00 | 10,000,000.00 | 9,238,990.00  | (761,010.00)   |
| 3130ANMH0    | FEDERAL HOME LOAN BANKS | 1.100 | 92.1813 | 08/20/2026 | 10,000,000.00 | 10,000,000.00 | 9,218,130.00  | (781,870.00)   |
| 3130ANMH0    | FEDERAL HOME LOAN BANKS | 1.668 | 92.1813 | 08/20/2026 | 10,000,000.00 | 9,755,200.00  | 9,218,130.00  | (556,325.61)   |
| 3130AN3R9    | FEDERAL HOME LOAN BANKS | 1.130 | 92.4695 | 07/20/2026 | 10,000,000.00 | 10,000,000.00 | 9,246,950.00  | (753,050.00)   |
| 3130AQF65    | FEDERAL HOME LOAN BANKS | 1.306 | 92.4384 | 12/21/2026 | 10,000,000.00 | 9,972,990.00  | 9,243,840.00  | (731,976.80)   |
| 3130APWW1    | FEDERAL HOME LOAN BANKS | 1.503 | 93.1024 | 11/24/2026 | 20,000,000.00 | 19,997,000.00 | 18,620,480.00 | (1,376,869.64) |
| 3130AQAY9    | FEDERAL HOME LOAN BANKS | 1.500 | 92.9218 | 12/30/2026 | 25,000,000.00 | 25,000,000.00 | 23,230,450.00 | (1,769,550.00) |
| 3130AQH55    | FEDERAL HOME LOAN BANKS | 1.984 | 93.2927 | 01/28/2027 | 10,000,000.00 | 9,866,500.00  | 9,329,270.00  | (547,340.28)   |
| 3130AQH55    | FEDERAL HOME LOAN BANKS | 2.086 | 93.2927 | 01/28/2027 | 20,000,000.00 | 19,640,000.00 | 18,658,540.00 | (1,006,874.12) |
| 3130AQKM4    | FEDERAL HOME LOAN BANKS | 1.750 | 93.4559 | 01/28/2027 | 11,250,000.00 | 11,250,000.00 | 10,513,788.75 | (736,211.25)   |
| 3130AQRQ8    | FEDERAL HOME LOAN BANKS | 2.000 | 94.4117 | 02/25/2027 | 10,000,000.00 | 10,000,000.00 | 9,441,170.00  | (558,830.00)   |
| 3130AQRH8    | FEDERAL HOME LOAN BANKS | 2.000 | 94.4117 | 02/25/2027 | 5,000,000.00  | 5,000,000.00  | 4,720,585.00  | (279,415.00)   |
| 3130AQRH8    | FEDERAL HOME LOAN BANKS | 2.000 | 94.4117 | 02/25/2027 | 5,000,000.00  | 5,000,000.00  | 4,720,585.00  | (279,415.00)   |
| 3130ARF55    | FEDERAL HOME LOAN BANKS | 2.000 | 98.2053 | 03/28/2024 | 10,000,000.00 | 10,000,000.00 | 9,820,530.00  | (179,470.00)   |
| 3130AS4G1    | FEDERAL HOME LOAN BANKS | 2.289 | 99.2740 | 06/09/2023 | 10,000,000.00 | 10,000,000.00 | 9,927,400.00  | (72,600.00)    |
| 3130AS4T3    | FEDERAL HOME LOAN BANKS | 2.325 | 99.2903 | 06/12/2023 | 10,000,000.00 | 10,000,000.00 | 9,929,030.00  | (70,970.00)    |
| 3130ARHG9    | FEDERAL HOME LOAN BANKS | 2.180 | 98.6145 | 02/28/2024 | 7,000,000.00  | 6,992,020.00  | 6,903,015.00  | (90,114.28)    |
| 313382AX1    | FEDERAL HOME LOAN BANKS | 2.691 | 99.6823 | 03/10/2023 | 11,750,000.00 | 11,432,397.50 | 11,712,670.25 | 7,355.73       |
| 3130AR4V0    | FEDERAL HOME LOAN BANKS | 2.150 | 97.3026 | 03/14/2025 | 5,000,000.00  | 5,000,000.00  | 4,865,130.00  | (134,870.00)   |
| 3130AS5B1    | FEDERAL HOME LOAN BANKS | 2.201 | 99.4165 | 06/09/2023 | 10,000,000.00 | 10,000,000.00 | 9,941,650.00  | (58,350.00)    |
| 3130AR6U0    | FEDERAL HOME LOAN BANKS | 2.500 | 95.7911 | 03/22/2027 | 5,000,000.00  | 5,000,000.00  | 4,789,555.00  | (210,445.00)   |
| 3130ARMT5    | FEDERAL HOME LOAN BANKS | 2.838 | 98.8738 | 10/25/2024 |               |               |               |                |

|           |                                 |       |          |            |                  |                  |                  |                  |
|-----------|---------------------------------|-------|----------|------------|------------------|------------------|------------------|------------------|
| 313385ZX7 | FEDERAL HOME LOAN BANKS         | 0.782 | 99.8871  | 07/28/2022 | 15,000,000.00    | 14,965,225.00    | 14,983,065.00    | (8,160.00)       |
| 313385ZX7 | FEDERAL HOME LOAN BANKS         | 0.782 | 99.8871  | 07/28/2022 | 15,000,000.00    | 14,965,225.00    | 14,983,065.00    | (8,160.00)       |
| 313385ZY5 | FEDERAL HOME LOAN BANKS         | 0.782 | 99.8829  | 07/29/2022 | 15,000,000.00    | 14,964,900.00    | 14,982,435.00    | (8,465.00)       |
| 313385H74 | FEDERAL HOME LOAN BANKS         | 1.076 | 99.5430  | 09/30/2022 | 50,000,000.00    | 49,747,361.11    | 49,771,500.00    | (93,263.89)      |
| 313385K88 | FEDERAL HOME LOAN BANKS         | 1.358 | 99.4273  | 10/17/2022 | 25,000,000.00    | 24,870,625.00    | 24,856,825.00    | (41,925.00)      |
| 313385M60 | FEDERAL HOME LOAN BANKS         | 1.359 | 99.3531  | 10/31/2022 | 25,000,000.00    | 24,842,500.00    | 24,838,275.00    | (47,350.00)      |
| 313385M60 | FEDERAL HOME LOAN BANKS         | 1.379 | 99.3531  | 10/31/2022 | 25,000,000.00    | 24,843,972.22    | 24,838,275.00    | (45,655.55)      |
| 313385P67 | FEDERAL HOME LOAN BANKS         | 1.511 | 99.1908  | 11/16/2022 | 25,000,000.00    | 24,812,500.00    | 24,797,700.00    | (58,550.00)      |
| 313385R24 | FEDERAL HOME LOAN BANKS         | 1.552 | 99.1204  | 11/28/2022 | 15,000,000.00    | 14,883,858.33    | 14,868,060.00    | (35,690.00)      |
| 3134GXD66 | FEDERAL HOME LOAN MORTGAGE CORP | 0.190 | 99.1449  | 11/23/2022 | 10,000,000.00    | 10,000,000.00    | 9,914,490.00     | (85,510.00)      |
| 3134GXE48 | FEDERAL HOME LOAN MORTGAGE CORP | 0.200 | 99.1488  | 11/23/2022 | 10,000,000.00    | 10,000,000.00    | 9,914,880.00     | (85,120.00)      |
| 3134GXE48 | FEDERAL HOME LOAN MORTGAGE CORP | 0.200 | 99.1488  | 11/23/2022 | 10,000,000.00    | 10,000,000.00    | 9,914,880.00     | (85,120.00)      |
| 3134GXGQ1 | FEDERAL HOME LOAN MORTGAGE CORP | 0.200 | 98.9611  | 12/15/2022 | 10,000,000.00    | 10,000,000.00    | 9,896,110.00     | (103,890.00)     |
| 3134GXHH0 | FEDERAL HOME LOAN MORTGAGE CORP | 0.220 | 97.3839  | 06/30/2023 | 10,000,000.00    | 10,000,000.00    | 9,738,390.00     | (261,610.00)     |
| 3134GXEX8 | FEDERAL HOME LOAN MORTGAGE CORP | 0.260 | 97.6114  | 06/01/2023 | 10,000,000.00    | 9,997,500.00     | 9,761,140.00     | (237,938.35)     |
| 3134GXEX8 | FEDERAL HOME LOAN MORTGAGE CORP | 0.270 | 97.6114  | 06/01/2023 | 10,000,000.00    | 9,995,000.00     | 9,761,140.00     | (237,016.71)     |
| 3134GXEX8 | FEDERAL HOME LOAN MORTGAGE CORP | 0.256 | 97.6114  | 06/01/2023 | 10,000,000.00    | 9,998,500.00     | 9,761,140.00     | (238,306.40)     |
| 3137EAEZ8 | FEDERAL HOME LOAN MORTGAGE CORP | 0.280 | 96.4758  | 11/06/2023 | 10,000,000.00    | 9,991,000.00     | 9,647,580.00     | (348,366.92)     |
| 3134GXB17 | FEDERAL HOME LOAN MORTGAGE CORP | 0.325 | 96.4168  | 11/16/2023 | 15,000,000.00    | 14,988,750.00    | 14,462,520.00    | (523,230.23)     |
| 3134GXA00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.328 | 96.3844  | 11/24/2023 | 10,000,000.00    | 9,997,500.00     | 9,638,440.00     | (360,392.00)     |
| 3134GXA00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.328 | 96.3844  | 11/24/2023 | 10,710,000.00    | 10,707,322.50    | 10,322,769.24    | (385,969.47)     |
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP | 0.497 | 91.8867  | 09/23/2025 | 10,000,000.00    | 9,941,100.00     | 9,188,670.00     | (772,389.90)     |
| 3134GXC99 | FEDERAL HOME LOAN MORTGAGE CORP | 0.400 | 95.2204  | 05/24/2024 | 10,000,000.00    | 10,000,000.00    | 9,522,040.00     | (477,960.00)     |
| 3134GXC99 | FEDERAL HOME LOAN MORTGAGE CORP | 0.400 | 95.2204  | 05/24/2024 | 10,000,000.00    | 10,000,000.00    | 9,522,040.00     | (477,960.00)     |
| 3134GWL79 | FEDERAL HOME LOAN MORTGAGE CORP | 0.400 | 94.4554  | 09/10/2024 | 10,000,000.00    | 10,000,000.00    | 9,445,540.00     | (554,460.00)     |
| 3134GWL79 | FEDERAL HOME LOAN MORTGAGE CORP | 0.400 | 94.4554  | 09/10/2024 | 10,000,000.00    | 10,000,000.00    | 9,445,540.00     | (554,460.00)     |
| 3134GWR32 | FEDERAL HOME LOAN MORTGAGE CORP | 0.410 | 95.0149  | 06/24/2024 | 10,000,000.00    | 10,000,000.00    | 9,501,490.00     | (498,510.00)     |
| 3134GWC66 | FEDERAL HOME LOAN MORTGAGE CORP | 0.420 | 96.1208  | 01/24/2024 | 15,000,000.00    | 15,000,000.00    | 14,418,120.00    | (581,880.00)     |
| 3134GWN85 | FEDERAL HOME LOAN MORTGAGE CORP | 0.450 | 94.5606  | 09/10/2024 | 10,000,000.00    | 10,000,000.00    | 9,456,060.00     | (543,940.00)     |
| 3134GWN44 | FEDERAL HOME LOAN MORTGAGE CORP | 0.450 | 94.5537  | 09/11/2024 | 10,000,000.00    | 10,000,000.00    | 9,455,370.00     | (544,630.00)     |
| 3134GWT22 | FEDERAL HOME LOAN MORTGAGE CORP | 0.475 | 93.2633  | 03/24/2025 | 15,000,000.00    | 15,000,000.00    | 13,989,495.00    | (1,010,505.00)   |
| 3134GWP26 | FEDERAL HOME LOAN MORTGAGE CORP | 0.500 | 93.3017  | 03/28/2025 | 10,000,000.00    | 10,000,000.00    | 9,330,170.00     | (669,830.00)     |
| 3134GWA10 | FEDERAL HOME LOAN MORTGAGE CORP | 0.500 | 95.5779  | 04/29/2024 | 15,000,000.00    | 15,000,000.00    | 14,336,685.00    | (663,315.00)     |
| 3134GVYX0 | FEDERAL HOME LOAN MORTGAGE CORP | 0.500 | 95.3333  | 06/03/2024 | 10,000,000.00    | 10,000,000.00    | 9,533,330.00     | (466,670.00)     |
| 3134GWP91 | FEDERAL HOME LOAN MORTGAGE CORP | 0.500 | 92.7686  | 06/16/2025 | 5,000,000.00     | 5,000,000.00     | 4,638,430.00     | (361,570.00)     |
| 3134GV3A4 | FEDERAL HOME LOAN MORTGAGE CORP | 0.500 | 95.2187  | 07/01/2024 | 5,000,000.00     | 5,000,000.00     | 4,760,935.00     | (239,065.00)     |
| 3134GWE19 | FEDERAL HOME LOAN MORTGAGE CORP | 0.510 | 93.7594  | 01/29/2025 | 15,000,000.00    | 15,000,000.00    | 14,063,910.00    | (936,090.00)     |
| 3134GWL38 | FEDERAL HOME LOAN MORTGAGE CORP | 0.540 | 92.2923  | 09/15/2025 | 10,000,000.00    | 10,000,000.00    | 9,229,230.00     | (770,770.00)     |
| 3134GWL38 | FEDERAL HOME LOAN MORTGAGE CORP | 0.540 | 92.2923  | 09/15/2025 | 15,000,000.00    | 15,000,000.00    | 13,843,845.00    | (1,156,155.00)   |
| 3134GW3Y0 | FEDERAL HOME LOAN MORTGAGE CORP | 0.550 | 92.0475  | 10/28/2025 | 10,000,000.00    | 10,000,000.00    | 9,204,750.00     | (795,250.00)     |
| 3134GV5R5 | FEDERAL HOME LOAN MORTGAGE CORP | 0.570 | 95.1970  | 07/15/2024 | 5,000,000.00     | 5,000,000.00     | 4,759,850.00     | (240,150.00)     |
| 3134GWT61 | FEDERAL HOME LOAN MORTGAGE CORP | 0.600 | 92.3771  | 09/30/2025 | 5,000,000.00     | 5,000,000.00     | 4,618,855.00     | (381,145.00)     |
| 3134GW327 | FEDERAL HOME LOAN MORTGAGE CORP | 0.600 | 92.2023  | 10/28/2025 | 10,000,000.00    | 10,000,000.00    | 9,220,230.00     | (779,770.00)     |
| 3134GXB65 | FEDERAL HOME LOAN MORTGAGE CORP | 0.600 | 92.1076  | 11/12/2025 | 5,000,000.00     | 5,000,000.00     | 4,605,380.00     | (394,620.00)     |
| 3134GXB65 | FEDERAL HOME LOAN MORTGAGE CORP | 0.600 | 92.1076  | 11/12/2025 | 5,000,000.00     | 5,000,000.00     | 4,605,380.00     | (394,620.00)     |
| 3134GWLW4 | FEDERAL HOME LOAN MORTGAGE CORP | 0.625 | 92.7224  | 08/19/2025 | 10,000,000.00    | 10,000,000.00    | 9,272,240.00     | (727,760.00)     |
| 3134GW3X2 | FEDERAL HOME LOAN MORTGAGE CORP | 0.625 | 92.2854  | 10/27/2025 | 10,000,000.00    | 10,000,000.00    | 9,228,540.00     | (771,460.00)     |
| 3134GVE95 | FEDERAL HOME LOAN MORTGAGE CORP | 0.650 | 93.1939  | 06/09/2025 | 15,000,000.00    | 15,000,000.00    | 13,979,085.00    | (1,020,915.00)   |
| 3134GWZV1 | FEDERAL HOME LOAN MORTGAGE CORP | 1.238 | 92.3930  | 10/22/2025 | 15,000,000.00    | 14,667,187.50    | 13,858,950.00    | (856,689.36)     |
| 3134GXHL1 | FEDERAL HOME LOAN MORTGAGE CORP | 0.700 | 92.1303  | 12/30/2025 | 10,000,000.00    | 10,000,000.00    | 9,213,030.00     | (786,970.00)     |
| 3134GVWM6 | FEDERAL HOME LOAN MORTGAGE CORP | 0.730 | 93.5251  | 05/28/2025 | 5,000,000.00     | 5,000,000.00     | 4,676,255.00     | (323,745.00)     |
| 3134GVWM6 | FEDERAL HOME LOAN MORTGAGE CORP | 0.730 | 93.5251  | 05/28/2025 | 10,000,000.00    | 10,000,000.00    | 9,352,510.00     | (647,490.00)     |
| 3134GVRV2 | FEDERAL HOME LOAN MORTGAGE CORP | 0.750 | 93.5853  | 05/27/2025 | 10,000,000.00    | 10,000,000.00    | 9,358,530.00     | (641,470.00)     |
| 3134GV3B1 | FEDERAL HOME LOAN MORTGAGE CORP | 0.760 | 93.5796  | 05/28/2025 | 15,000,000.00    | 14,992,500.00    | 14,036,940.00    | (958,680.56)     |
| 3134GW4C7 | FEDERAL HOME LOAN MORTGAGE CORP | 3.046 | 90.6920  | 10/27/2026 | 20,000,000.00    | 18,124,000.00    | 18,138,400.00    | (59,772.75)      |
| 3134GW6C5 | FEDERAL HOME LOAN MORTGAGE CORP | 3.122 | 90.6868  | 10/28/2026 | 15,000,000.00    | 13,566,000.00    | 13,603,020.00    | (972.61)         |
| 3134GXV50 | FEDERAL HOME LOAN MORTGAGE CORP | 2.900 | 99.2196  | 06/21/2024 | 10,000,000.00    | 10,000,000.00    | 9,921,960.00     | (78,040.00)      |
| 3134GXYR9 | FEDERAL HOME LOAN MORTGAGE CORP | 3.560 | 99.5385  | 06/27/2025 | 10,000,000.00    | 10,000,000.00    | 9,953,850.00     | (46,150.00)      |
| 3134GZKW7 | FEDERAL HOME LOAN MORTGAGE CORP | 4.250 | 100.2639 | 06/30/2027 | 10,000,000.00    | 10,000,000.00    | 10,026,390.00    | 26,390.00        |
| ---       | ---                             | 1.164 | 95.4842  | 10/31/2024 | 3,590,859,250.00 | 3,572,917,994.27 | 3,425,589,287.88 | (149,177,263.60) |

| Agency MBS |                                       |       |              |                |               |               |               |                          |
|------------|---------------------------------------|-------|--------------|----------------|---------------|---------------|---------------|--------------------------|
| Identifier | Description                           | Yield | Market Price | Final Maturity | Par Value     | Original Cost | Market Value  | Net Unrealized Gain/Loss |
| 3138LCHR9  | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 2.939 | 99.0422      | 12/01/2025     | 14,385,893.40 | 14,372,406.62 | 14,248,103.30 | (124,691.36)             |
| 3137BXQ1   | FHMS K-064 A2                         | 3.154 | 98.9080      | 03/25/2027     | 1,000,000.00  | 1,001,760.00  | 989,080.00    | (12,640.62)              |
| 3137FMU67  | FHMS K-735 A2                         | 3.518 | 98.1000      | 05/25/2026     | 15,000,000.00 | 14,647,851.56 | 14,715,000.00 | 66,897.08                |
| 3137FNWX4  | FHMS K-736 A2                         | 3.655 | 95.9430      | 07/25/2026     | 10,000,000.00 | 9,503,906.25  | 9,594,300.00  | 87,692.08                |
| 3138LCH81  | FN AN0254                             | 3.738 | 98.8881      | 12/01/2025     | 7,523,822.33  | 7,381,575.06  | 7,440,162.09  | 57,681.71                |
| 3138LD5W9  | FN AN1760                             | 4.176 | 97.3670      | 06/01/2026     | 15,000,000.00 | 14,582,812.50 | 14,605,046.85 | 17,051.90                |
| 3138LEGR6  | FN AN2007                             | 3.059 | 97.9267      | 07/01/2023     | 6,227,203.07  | 6,160,066.04  | 6,098,095.84  | (63,410.13)              |
| 3138LENE7  | FN AN2188                             | 3.543 | 97.0268      | 07/01/2026     | 10,000,000.00 | 9,807,812.50  | 9,702,678.00  | (108,748.50)             |
| ---        | ---                                   | 3.536 | 97.8058      | 01/30/2026     | 79,136,918.80 | 77,458,190.53 | 77,392,466.08 | (80,167.83)              |

| CD         |                                      |       |              |                |               |               |               |                          |
|------------|--------------------------------------|-------|--------------|----------------|---------------|---------------|---------------|--------------------------|
| Identifier | Description                          | Yield | Market Price | Final Maturity | Par Value     | Original Cost | Market Value  | Net Unrealized Gain/Loss |
| 06417MVY8  | Bank of Nova Scotia - Houston Branch | 0.750 | 100.0000     | 09/01/2022     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 06417MRX5  | Bank of Nova Scotia - Houston Branch | 0.160 | 100.0000     | 07/08/2022     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 06417MVW2  | Bank of Nova Scotia - Houston Branch | 0.220 | 100.0000     | 09/22/2022     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 06417MXK6  | Bank of Nova Scotia - Houston Branch | 0.700 | 100.0000     | 01/03/2023     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 06367CMV6  | Bank of Montreal - Chicago Branch    | 0.210 | 100.0000     | 07/18/2022     | 25,000,000.00 | 25,000,000.00 | 25,000,000.00 | 0.00                     |
| 06367CQX8  | Bank of Montreal - Chicago Branch    | 0.380 | 100.0000     | 09/16/2022     | 15,000,000.00 | 15,000,000.00 | 15,000,000.00 | 0.00                     |
| 06367CPR2  | Bank of Montreal - Chicago Branch    | 0.410 | 100.0000     | 09/02/2022     | 30,000,000.00 | 30,000,000.00 | 30,000,000.00 | 0.00                     |
| 06367CSD0  | Bank of Montreal - Chicago Branch    | 0.700 | 100.0000     | 08/26/2022     | 30,000,000.00 | 30,000,000.00 | 30,000,000.00 | 0.00                     |
| 06367CUC9  | Bank of Montreal - Chicago Branch    | 0.960 | 100.0000     | 07/20/2022     | 25,000,000.00 | 25,000,000.00 | 25,000,000.00 | 0.00                     |
| 06367CV2   | Bank of Montreal - Chicago Branch    | 1.530 | 100.0000     | 09/21/2022     | 45,000,000.00 | 45,000,000.00 | 45,000,000.00 | 0.00                     |
| 06367CTN7  | Bank of Montreal - Chicago Branch    | 1.640 | 100.0000     | 11/30/2022     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 06367CVY0  | Bank of Montreal - Chicago Branch    | 3.060 | 100.0000     | 01/23/2023     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 21684XU2   | Rabobank Nederland - New York Branch | 0.240 | 100.0000     | 07/14/2022     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 21684XU0   | Rabobank Nederland - New York Branch | 0.270 | 100.0000     | 08/12/2022     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 21684XU3   | Rabobank Nederland - New York Branch | 0.380 | 100.0000     | 09/06/2022     | 30,000,000.00 | 30,000,000.00 | 30,000,000.00 | 0.00                     |
| 21684XVQ6  | Rabobank Nederland - New York Branch | 1.720 | 100.0000     | 11/21/2022     | 30,000,000.00 | 30,000,000.00 | 30,000,000.00 | 0.00                     |
| 21684XWU6  | Rabobank Nederland - New York Branch | 1.760 | 100.0000     | 11/16/2022     | 40,000,000.00 | 40,000,000.00 | 40,000,000.00 | 0.00                     |
| 23344NPE0  | DNB Bank ASA - New York Branch       | 0.290 | 100.0000     | 07/01/2022     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 23344NPF7  | DNB Bank ASA - New York Branch       | 0.360 | 100.0000     | 09/01/2022     | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 0.00                     |
| 23344NPG5  | DNB Bank ASA - New York Branch       | 0.400 | 100.0000     | 09/30/2022     | 50,000,000.00 | 50,000,000.00 | 50,           |                          |

|           |   |       |          |            |                  |                  |                  |      |
|-----------|---|-------|----------|------------|------------------|------------------|------------------|------|
| 78012UZ40 | Royal Bank of Canada New York Branch      | 0.340 | 100.0000 | 10/18/2022 | 50,000,000.00    | 50,000,000.00    | 50,000,000.00    | 0.00 |
| 78012UM6  | Royal Bank of Canada New York Branch      | 0.360 | 100.0000 | 09/09/2022 | 25,000,000.00    | 25,000,000.00    | 25,000,000.00    | 0.00 |
| 78012UZ57 | Royal Bank of Canada New York Branch      | 0.380 | 100.0000 | 11/17/2022 | 50,000,000.00    | 50,000,000.00    | 50,000,000.00    | 0.00 |
| 78012UZK0 | Royal Bank of Canada New York Branch      | 0.450 | 100.0000 | 11/08/2022 | 75,000,000.00    | 75,000,000.00    | 75,000,000.00    | 0.00 |
| 78012UZT1 | Royal Bank of Canada New York Branch      | 0.500 | 100.0000 | 11/21/2022 | 25,000,000.00    | 25,000,000.00    | 25,000,000.00    | 0.00 |
| 78012UE3  | Royal Bank of Canada New York Branch      | 0.800 | 100.0000 | 01/24/2023 | 25,000,000.00    | 25,000,000.00    | 25,000,000.00    | 0.00 |
| 78012U4U6 | Royal Bank of Canada New York Branch      | 1.830 | 100.0000 | 01/03/2023 | 25,000,000.00    | 25,000,000.00    | 25,000,000.00    | 0.00 |
| 78012U4T9 | Royal Bank of Canada New York Branch      | 1.870 | 100.0000 | 01/25/2023 | 35,000,000.00    | 35,000,000.00    | 35,000,000.00    | 0.00 |
| 78012U5E1 | Royal Bank of Canada New York Branch      | 2.000 | 100.0000 | 01/18/2023 | 25,000,000.00    | 25,000,000.00    | 25,000,000.00    | 0.00 |
| 78012U5A9 | Royal Bank of Canada New York Branch      | 2.050 | 100.0000 | 02/13/2023 | 25,000,000.00    | 25,000,000.00    | 25,000,000.00    | 0.00 |
| 78012U5F8 | Royal Bank of Canada New York Branch      | 2.220 | 100.0000 | 03/20/2023 | 35,000,000.00    | 35,000,000.00    | 35,000,000.00    | 0.00 |
| 86959RB58 | Svenska Handels AB Publ - New York Branch | 1.970 | 100.0000 | 09/20/2022 | 50,000,000.00    | 50,000,000.00    | 50,000,000.00    | 0.00 |
| 86959RUX6 | Svenska Handels AB Publ - New York Branch | 0.280 | 100.0000 | 08/12/2022 | 50,000,000.00    | 50,000,000.00    | 50,000,000.00    | 0.00 |
| 86959RVT4 | Svenska Handels AB Publ - New York Branch | 0.300 | 100.0017 | 09/02/2022 | 60,000,000.00    | 60,004,423.53    | 60,001,047.68    | 0.00 |
| 86959RZK9 | Svenska Handels AB Publ - New York Branch | 1.350 | 100.0000 | 08/22/2022 | 50,000,000.00    | 50,000,000.00    | 50,000,000.00    | 0.00 |
| 89114WHT5 | Toronto-Dominion Bank - New York Branch   | 0.200 | 100.0000 | 07/08/2022 | 45,000,000.00    | 45,000,000.00    | 45,000,000.00    | 0.00 |
| 89114WKC8 | Toronto-Dominion Bank - New York Branch   | 0.280 | 100.0000 | 09/29/2022 | 55,000,000.00    | 55,000,000.00    | 55,000,000.00    | 0.00 |
| 89114WJP1 | Toronto-Dominion Bank - New York Branch   | 0.300 | 100.0000 | 10/27/2022 | 45,000,000.00    | 45,000,000.00    | 45,000,000.00    | 0.00 |
| 89114WKA2 | Toronto-Dominion Bank - New York Branch   | 0.310 | 100.0000 | 11/03/2022 | 55,000,000.00    | 55,000,000.00    | 55,000,000.00    | 0.00 |
| 89114WMR3 | Toronto-Dominion Bank - New York Branch   | 0.370 | 100.0000 | 09/06/2022 | 20,000,000.00    | 20,000,000.00    | 20,000,000.00    | 0.00 |
| 89114WMP7 | Toronto-Dominion Bank - New York Branch   | 0.430 | 100.0000 | 11/10/2022 | 75,000,000.00    | 75,000,000.00    | 75,000,000.00    | 0.00 |
| 89114WNE1 | Toronto-Dominion Bank - New York Branch   | 0.430 | 100.0000 | 11/21/2022 | 30,000,000.00    | 30,000,000.00    | 30,000,000.00    | 0.00 |
| 89114WNL5 | Toronto-Dominion Bank - New York Branch   | 0.440 | 100.0000 | 11/22/2022 | 15,000,000.00    | 15,000,000.00    | 15,000,000.00    | 0.00 |
| 89114WPN9 | Toronto-Dominion Bank - New York Branch   | 0.800 | 100.0000 | 01/20/2023 | 20,000,000.00    | 20,000,000.00    | 20,000,000.00    | 0.00 |
| 89114WPS8 | Toronto-Dominion Bank - New York Branch   | 0.810 | 100.0000 | 01/25/2023 | 25,000,000.00    | 25,000,000.00    | 25,000,000.00    | 0.00 |
| 89114WVA0 | Toronto-Dominion Bank - New York Branch   | 2.200 | 100.0000 | 03/20/2023 | 20,000,000.00    | 20,000,000.00    | 20,000,000.00    | 0.00 |
| 89114WXR1 | Toronto-Dominion Bank - New York Branch   | 1.308 | 100.0000 | 05/22/2023 | 25,000,000.00    | 25,000,000.00    | 25,000,000.00    | 0.00 |
| ---       | ---                                       | 0.881 | 100.0000 | 10/08/2022 | 2,360,000,000.00 | 2,360,004,423.53 | 2,360,001,047.68 | 0.00 |

| CP         |  |       |              |                |                  |                  |                  |                          |  |
|------------|--|-------|--------------|----------------|------------------|------------------|------------------|--------------------------|--|
| Identifier | Description                              | Yield | Market Price | Final Maturity | Par Value        | Original Cost    | Market Value     | Net Unrealized Gain/Loss |  |
| 02314QH2   | Amazon.com, Inc.                         | 0.984 | 99.8584      | 08/22/2022     | 30,000,000.00    | 29,881,583.33    | 29,957,533.33    | 0.00                     |  |
| 02314QJ0   | Amazon.com, Inc.                         | 1.812 | 99.5850      | 09/22/2022     | 15,000,000.00    | 14,932,500.00    | 14,937,750.00    | 0.00                     |  |
| 02314QK57  | Amazon.com, Inc.                         | 1.026 | 99.7280      | 10/05/2022     | 40,000,000.00    | 39,772,200.00    | 39,891,200.00    | 0.00                     |  |
| 02314QKB4  | Amazon.com, Inc.                         | 1.026 | 99.6798      | 10/11/2022     | 50,000,000.00    | 49,705,333.33    | 49,839,916.67    | (15,583.33)              |  |
| 02314QKB4  | Amazon.com, Inc.                         | 1.137 | 99.6798      | 10/11/2022     | 50,000,000.00    | 49,681,402.78    | 49,839,916.67    | 0.00                     |  |
| 03785EGV0  | Apple Inc.                               | 0.933 | 99.9277      | 07/29/2022     | 20,000,000.00    | 19,963,316.67    | 19,985,533.33    | 0.00                     |  |
| 03785EK06  | Apple Inc.                               | 1.592 | 99.4953      | 10/24/2022     | 50,000,000.00    | 49,666,444.44    | 49,747,638.89    | 0.00                     |  |
| 46640QJG7  | J.P. Morgan Securities LLC               | 0.915 | 99.8054      | 09/16/2022     | 50,000,000.00    | 49,733,319.44    | 49,902,680.55    | 0.00                     |  |
| 46640QNL1  | J.P. Morgan Securities LLC               | 2.200 | 98.7764      | 01/20/2023     | 30,000,000.00    | 29,515,366.67    | 29,632,908.34    | 0.00                     |  |
| 46640QGD7  | J.P. Morgan Securities LLC               | 1.104 | 99.9633      | 07/13/2022     | 50,000,000.00    | 49,926,666.67    | 49,981,666.67    | 0.00                     |  |
| 46640QG72  | J.P. Morgan Securities LLC               | 1.205 | 99.9133      | 07/27/2022     | 50,000,000.00    | 49,896,666.67    | 49,956,666.67    | 0.00                     |  |
| 46640QH20  | J.P. Morgan Securities LLC               | 1.407 | 99.8756      | 08/02/2022     | 30,000,000.00    | 29,920,666.67    | 29,962,666.67    | 0.00                     |  |
| 46640QH1   | J.P. Morgan Securities LLC               | 0.823 | 99.8975      | 08/15/2022     | 50,000,000.00    | 49,795,000.00    | 49,948,750.00    | 0.00                     |  |
| 46640QKH3  | J.P. Morgan Securities LLC               | 1.006 | 99.7000      | 10/17/2022     | 50,000,000.00    | 49,663,888.89    | 49,850,000.00    | 0.00                     |  |
| 63763QGD3  | National Securities Clearing Corporation | 1.406 | 99.9533      | 07/13/2022     | 25,000,000.00    | 24,971,805.56    | 24,988,333.34    | 0.00                     |  |
| 63763QGM3  | National Securities Clearing Corporation | 1.154 | 99.9361      | 07/21/2022     | 25,000,000.00    | 24,964,861.11    | 24,984,027.78    | 0.00                     |  |
| 63763QGT8  | National Securities Clearing Corporation | 1.658 | 99.8808      | 07/27/2022     | 25,200,000.00    | 25,158,420.00    | 25,169,970.00    | 0.00                     |  |
| 63763QHA8  | National Securities Clearing Corporation | 1.255 | 99.8611      | 08/10/2022     | 50,000,000.00    | 49,890,625.00    | 49,930,555.56    | 0.00                     |  |
| 63763QJ73  | National Securities Clearing Corporation | 1.508 | 99.7167      | 09/07/2022     | 45,000,000.00    | 44,833,125.00    | 44,872,500.00    | 0.00                     |  |
| 63763QKX4  | National Securities Clearing Corporation | 0.905 | 99.6950      | 10/31/2022     | 40,000,000.00    | 39,757,000.00    | 39,878,000.00    | 0.00                     |  |
| 6698M5G52  | Novartis Finance Corporation             | 1.577 | 99.9826      | 07/05/2022     | 25,000,000.00    | 24,988,006.94    | 24,995,638.89    | 0.00                     |  |
| 6698M5G12  | Novartis Finance Corporation             | 1.607 | 99.9244      | 07/18/2022     | 100,000,000.00   | 99,893,333.33    | 99,924,444.44    | 0.00                     |  |
| 6698M5GR4  | Novartis Finance Corporation             | 1.608 | 99.8933      | 07/25/2022     | 88,000,000.00    | 87,878,755.56    | 87,906,133.34    | 0.00                     |  |
| 6698M5H85  | Novartis Finance Corporation             | 1.709 | 99.8206      | 08/08/2022     | 100,000,000.00   | 99,787,500.00    | 99,820,555.56    | 0.00                     |  |
| 6698M5HF9  | Novartis Finance Corporation             | 1.709 | 99.7875      | 08/15/2022     | 50,000,000.00    | 49,877,222.22    | 49,893,750.00    | 0.00                     |  |
| 7426M5NP5  | Private Export Funding Corporation       | 1.454 | 99.1760      | 01/23/2023     | 25,000,000.00    | 24,701,000.00    | 24,794,000.00    | 0.00                     |  |
| 7426M3GB9  | Private Export Funding Corporation       | 1.125 | 99.9800      | 07/11/2022     | 25,000,000.00    | 24,955,500.00    | 24,995,000.00    | 0.00                     |  |
| 7426M5HV9  | Private Export Funding Corporation       | 0.751 | 99.8115      | 08/29/2022     | 25,000,000.00    | 24,910,555.56    | 24,952,881.95    | 0.00                     |  |
| 7426M3L23  | Private Export Funding Corporation       | 1.551 | 99.4696      | 11/02/2022     | 25,000,000.00    | 24,848,138.89    | 24,867,388.89    | 0.00                     |  |
| 7426M5GE8  | Private Export Funding Corporation       | 0.632 | 99.9773      | 07/14/2022     | 25,000,000.00    | 24,935,687.50    | 24,994,312.50    | 0.00                     |  |
| 93114FGB4  | Walmart Inc.                             | 1.557 | 99.9569      | 07/11/2022     | 15,600,000.00    | 15,587,910.00    | 15,593,283.33    | 0.00                     |  |
| 93114FH80  | Walmart Inc.                             | 1.719 | 99.8195      | 08/08/2022     | 90,000,000.00    | 89,807,625.00    | 89,837,550.00    | 0.00                     |  |
| 93114FH80  | Walmart Inc.                             | 1.719 | 99.8195      | 08/08/2022     | 40,000,000.00    | 39,914,500.00    | 39,927,800.00    | 0.00                     |  |
| ---        | ---                                      | 1.363 | 99.7847      | 08/27/2022     | 1,408,800,000.00 | 1,403,715,927.23 | 1,405,760,953.34 | (15,583.33)              |  |

| MM Fund    |                          |       |              |                |                |                |                |                          |  |
|------------|--------------------------|-------|--------------|----------------|----------------|----------------|----------------|--------------------------|--|
| Identifier | Description              | Yield | Market Price | Final Maturity | Par Value      | Original Cost  | Market Value   | Net Unrealized Gain/Loss |  |
| RIVCOWBMMF | Bank of the West MMF     | 0.700 | 1.0000       | 06/30/2022     | 1,000,000.00   | 1,000,000.00   | 1,000,000.00   | 0.00                     |  |
| 949921126  | ALLSPRING-GOVT MM SEL    | 1.250 | 1.0000       | 06/30/2022     | 1,000,000.00   | 1,000,000.00   | 1,000,000.00   | 0.00                     |  |
| 09248U700  | BLKRR LQ-FEDFUND INSTL   | 1.330 | 1.0000       | 06/30/2022     | 0.00           | 0.00           | 0.00           | 0.00                     |  |
| 09248U700  | BLKRR LQ-FEDFUND INSTL   | 1.330 | 1.0000       | 06/30/2022     | 0.00           | 0.00           | 0.00           | 0.00                     |  |
| 09248U700  | BLKRR LQ-FEDFUND INSTL   | 1.330 | 1.0000       | 06/30/2022     | 43,000,000.00  | 43,000,000.00  | 43,000,000.00  | 0.00                     |  |
| 608919718  | FEDERATED HRMS GV O PRMR | 1.420 | 1.0000       | 06/30/2022     | 0.00           | 0.00           | 0.00           | 0.00                     |  |
| 608919718  | FEDERATED HRMS GV O PRMR | 1.420 | 1.0000       | 06/30/2022     | 101,000,000.00 | 101,000,000.00 | 101,000,000.00 | 0.00                     |  |
| 31607A703  | FIDELITY IMM-GOVT INSTL  | 1.260 | 1.0000       | 06/30/2022     | 1,000,000.00   | 1,000,000.00   | 1,000,000.00   | 0.00                     |  |
| 38141W273  | GOLDMAN-FS GOVT INST     | 1.370 | 1.0000       | 06/30/2022     | 1,000,000.00   | 1,000,000.00   | 1,000,000.00   | 0.00                     |  |
| 48123X819  | JPMORGAN-PRIME MM EMPWR  | 1.500 | 1.0001       | 06/30/2022     | 24,985,007.00  | 24,995,001.00  | 24,987,505.50  | (7,495.50)               |  |
| 48123X819  | JPMORGAN-PRIME MM EMPWR  | 1.500 | 1.0001       | 06/30/2022     | 24,975,012.99  | 24,985,003.00  | 24,977,510.50  | (7,492.50)               |  |
| 48123X819  | JPMORGAN-PRIME MM EMPWR  | 1.500 | 1.0001       | 06/30/2022     | 25,004,994.99  | 25,014,996.99  | 25,007,495.49  | (7,501.50)               |  |
| 4812CA538  | JPMORGAN-US GVT MM EMPWR | 1.340 | 1.0000       | 06/30/2022     | 0.00           | 0.00           | 0.00           | 0.00                     |  |
| 4812CA538  | JPMORGAN-US GVT MM EMPWR | 1.340 | 1.0000       | 06/30/2022     | 0.00           | 0.00           | 0.00           | 0.00                     |  |
| 4812CA538  | JPMORGAN-US GVT MM EMPWR | 1.340 | 1.0000       | 06/30/2022     | 46,000,000.00  | 46,000,000.00  | 46,000,000.00  | 0.00                     |  |
| 4812CA538  | JPMORGAN-US GVT MM EMPWR | 1.340 | 1.0000       | 06/30/2022     | 65,000,000.00  | 65,000,000.00  | 65,000,000.00  | 0.00                     |  |
| 4812CA538  | JPMORGAN-US GVT MM EMPWR | 1.340 | 1.0000       | 06/30/2022     | 130,000,000.00 | 130,000,000.00 | 130,000,000.00 | 0.00                     |  |
| 4812CA538  | JPMORGAN-US GVT MM EMPWR | 1.340 | 1.0000       | 06/30/2022     | 30,000,000.00  | 30,000,000.00  | 30,000,000.00  | 0.00                     |  |
| 61747C707  | MORG STAN I LQ-GV I      | 1.380 | 1.0000       | 06/30/2022     | 24,990,002.00  | 24,995,000.00  | 24,990,002.00  | (4,998.00)               |  |
| 85749T517  | SS INST INV-US GV MM OPP | 1.420 | 1.0000       | 06/30/2022     | 0.00           | 0.00           | 0.00           | 0.00                     |  |
| 85749T517  | SS INST INV-US GV MM OPP | 1.420 | 1.0000       | 06/30/2022     | 0.00           | 0.00           | 0.00           | 0.00                     |  |
| 85749T517  | SS INST INV-US GV MM OPP | 1.420 | 1.0000       | 06/30/2022     | 0.00           | 0.00           | 0.00           | 0.00                     |  |
| 85749T517  | SS INST INV-US GV MM OPP | 1.420 | 1.0000       | 06/30/2022     | 1,000,000.00   | 1,000,000.00   | 1,000,000.00   | 0.00                     |  |
| 85749T517  | SS INST INV-US GV MM OPP | 1.420 | 1.0000       | 06/30/2022     | 120,000,000.00 | 120,000,000.00 | 120,000,000.00 | 0.00                     |  |
| 85749T517  | SS INST INV-US GV MM OPP | 1.420 | 1.0000       | 06/30/2022     | 165,000,000.00 | 165,000,000.00 | 165,000,000.00 | 0.00                     |  |
| ---        | ---                      | 1.393 | 1.0000       | 06/30/2022     | 804,955,016.99 | 804,990,000.99 | 804,962,513.49 | (27,487.50)              |  |

| Muni       |                                |       |              |                |            |               |              |                          |  |
|------------|--------------------------------|-------|--------------|----------------|------------|---------------|--------------|--------------------------|--|
| Identifier | Description                    | Yield | Market Price | Final Maturity | Par Value  | Original Cost | Market Value | Net Unrealized Gain/Loss |  |
| 074437GY4  | BEAUMONT CALIF UNI SCH DIST    | 0.277 | 99.8950      | 08/01/2024     | 225,000.00 | 225,000.00    | 224,763.75   | (236.25)                 |  |
| 074437HA5  | BEAUMONT CALIF UNI SCH DIST    | 0.690 | 94.5500      | 08/01/2024     | 275,000.00 | 275,000.00    | 260,012.50   | (14,987.50)              |  |
| 074437HB3  | BEAUMONT CALIF UNI SCH DIST    | 1.109 | 93.3250      | 08/01/2025     | 500,000.00 | 500,000.00    | 466,625.00   | (33,375.00)              |  |
| 190335LK3  | COAST CMNTY COLLEGE DIST CALIF | 0.    |              |                |            |               |              |                          |  |

|           |  |       |          |            |                |                |                |                |
|-----------|--|-------|----------|------------|----------------|----------------|----------------|----------------|
| 419792F84 | HAWAII ST                              | 0.713 | 95.5310  | 08/01/2024 | 9,000,000.00   | 9,000,000.00   | 8,597,790.00   | (402,210.00)   |
| 419792A71 | HAWAII ST                              | 0.713 | 94.4080  | 10/01/2024 | 10,000,000.00  | 10,000,000.00  | 9,440,800.00   | (559,200.00)   |
| 419792D37 | HAWAII ST                              | 0.713 | 94.4080  | 10/01/2024 | 2,500,000.00   | 2,500,000.00   | 2,360,200.00   | (139,800.00)   |
| 419792F92 | HAWAII ST                              | 1.033 | 94.2480  | 08/01/2025 | 6,250,000.00   | 6,250,000.00   | 5,890,500.00   | (359,500.00)   |
| 419792D45 | HAWAII ST                              | 1.033 | 93.0710  | 10/01/2025 | 3,660,000.00   | 3,660,000.00   | 3,406,398.60   | (253,601.40)   |
| 419792A89 | HAWAII ST                              | 1.033 | 98.3030  | 10/01/2025 | 12,775,000.00  | 13,625,815.00  | 12,558,208.25  | (913,873.28)   |
| 56781RKQ9 | MARIN CALIF CMNTY COLLEGE DIST         | 0.176 | 99.8350  | 08/01/2022 | 990,000.00     | 990,000.00     | 988,366.50     | (1,633.50)     |
| 56781RKT3 | MARIN CALIF CMNTY COLLEGE DIST         | 0.263 | 92.1230  | 08/01/2025 | 1,065,000.00   | 1,065,000.00   | 981,109.95     | (83,890.05)    |
| 675383TG8 | OCEANSIDE CALIF UNI SCH DIST           | 0.290 | 99.9130  | 08/01/2022 | 125,000.00     | 125,000.00     | 124,891.25     | (108.75)       |
| 757710UQ9 | REDONDO BEACH CALIF UNI SCH DIST       | 0.869 | 99.9080  | 08/01/2022 | 265,000.00     | 265,000.00     | 264,756.20     | (243.80)       |
| 757710UR7 | REDONDO BEACH CALIF UNI SCH DIST       | 1.222 | 98.3170  | 08/01/2023 | 260,000.00     | 260,000.00     | 255,624.20     | (4,375.80)     |
| 757710US5 | REDONDO BEACH CALIF UNI SCH DIST       | 1.571 | 97.2290  | 08/01/2024 | 500,000.00     | 500,000.00     | 486,145.00     | (13,855.00)    |
| 797508HU5 | SAN DIEGUITO CALIF UN HIGH SCH DIST    | 0.175 | 99.9180  | 08/01/2022 | 1,000,000.00   | 1,000,000.00   | 999,180.00     | (820.00)       |
| 797508JS8 | SAN DIEGUITO CALIF UN HIGH SCH DIST    | 0.175 | 99.9180  | 08/01/2022 | 425,000.00     | 425,000.00     | 424,651.50     | (348.50)       |
| 797508JT6 | SAN DIEGUITO CALIF UN HIGH SCH DIST    | 0.275 | 97.0620  | 08/01/2023 | 425,000.00     | 425,000.00     | 412,513.50     | (12,486.50)    |
| 797508HV3 | SAN DIEGUITO CALIF UN HIGH SCH DIST    | 0.275 | 97.0620  | 08/01/2023 | 1,000,000.00   | 1,000,000.00   | 970,620.00     | (29,380.00)    |
| 799017XS2 | SAN MATEO CALIF UN HIGH SCH DIST       | 0.166 | 99.5970  | 09/01/2022 | 500,000.00     | 500,000.00     | 497,985.00     | (2,015.00)     |
| 799017XT0 | SAN MATEO CALIF UN HIGH SCH DIST       | 0.256 | 96.6530  | 09/01/2023 | 500,000.00     | 500,000.00     | 483,265.00     | (16,735.00)    |
| 7994082B4 | SAN RAMON VALLEY CALIF UNI SCH DIST    | 0.202 | 99.9220  | 08/01/2022 | 1,000,000.00   | 1,000,000.00   | 999,220.00     | (780.00)       |
| 7994082E8 | SAN RAMON VALLEY CALIF UNI SCH DIST    | 0.967 | 93.4260  | 08/01/2025 | 4,505,000.00   | 4,505,000.00   | 4,208,841.30   | (296,158.70)   |
| 8014952N1 | SANTA CLARA CALIF UNI SCH DIST         | 0.160 | 100.0000 | 07/01/2022 | 8,770,000.00   | 8,770,000.00   | 8,770,000.00   | 0.00           |
| 8014952P6 | SANTA CLARA CALIF UNI SCH DIST         | 0.210 | 97.4910  | 07/01/2023 | 2,870,000.00   | 2,870,000.00   | 2,797,991.70   | (72,008.30)    |
| 802498YW9 | SANTA MONICA-MALIBU UNI SCH DIST CALIF | 0.142 | 99.8100  | 08/01/2022 | 1,000,000.00   | 1,000,000.00   | 998,100.00     | (1,900.00)     |
| 802498Y55 | SANTA MONICA-MALIBU UNI SCH DIST CALIF | 0.396 | 94.7040  | 08/01/2024 | 1,000,000.00   | 1,000,000.00   | 947,040.00     | (52,960.00)    |
| 802498Y22 | SANTA MONICA-MALIBU UNI SCH DIST CALIF | 0.669 | 93.1180  | 08/01/2025 | 1,000,000.00   | 1,000,000.00   | 931,180.00     | (68,820.00)    |
| 826239GF6 | SIERRA CALIF JT CMNTY COLLEGE DIST     | 0.179 | 99.9220  | 08/01/2022 | 205,000.00     | 205,000.00     | 204,840.10     | (159.90)       |
| 826239FW0 | SIERRA CALIF JT CMNTY COLLEGE DIST     | 0.179 | 99.9150  | 08/01/2022 | 260,000.00     | 260,000.00     | 259,779.00     | (221.00)       |
| 826239FX8 | SIERRA CALIF JT CMNTY COLLEGE DIST     | 0.229 | 96.9480  | 08/01/2023 | 260,000.00     | 260,000.00     | 252,064.80     | (7,935.20)     |
| 826239FY6 | SIERRA CALIF JT CMNTY COLLEGE DIST     | 0.344 | 94.0490  | 08/01/2024 | 500,000.00     | 500,000.00     | 470,245.00     | (29,755.00)    |
| 826239GH2 | SIERRA CALIF JT CMNTY COLLEGE DIST     | 0.354 | 94.4870  | 08/01/2024 | 720,000.00     | 720,000.00     | 680,306.40     | (39,693.60)    |
| 882724XJ1 | TEXAS ST                               | 0.508 | 96.9460  | 10/01/2023 | 4,745,000.00   | 4,745,000.00   | 4,600,087.70   | (144,912.30)   |
| 882724XK8 | TEXAS ST                               | 0.794 | 94.9650  | 10/01/2024 | 5,810,000.00   | 5,810,000.00   | 5,517,466.50   | (292,533.50)   |
| 923035BS7 | VENTURA CNTY CALIF                     | 0.131 | 100.0000 | 07/01/2022 | 35,000,000.00  | 35,041,650.00  | 35,000,000.00  | 0.00           |
| 923035BS7 | VENTURA CNTY CALIF                     | 0.141 | 100.0000 | 07/01/2022 | 15,000,000.00  | 15,016,350.00  | 15,000,000.00  | 0.00           |
| 923035BS7 | VENTURA CNTY CALIF                     | 0.140 | 100.0000 | 07/01/2022 | 30,027,900.00  | 30,027,900.00  | 30,000,000.00  | 0.00           |
| 93974ETF3 | WASHINGTON ST                          | 0.470 | 93.9480  | 08/01/2024 | 14,995,000.00  | 14,995,000.00  | 14,087,502.60  | (907,497.40)   |
| 987388GS8 | YOSEMITE CALIF CMNTY COLLEGE DIST      | 0.790 | 99.9470  | 08/01/2022 | 300,000.00     | 300,000.00     | 299,841.00     | (159.00)       |
| 987388GT6 | YOSEMITE CALIF CMNTY COLLEGE DIST      | 1.140 | 97.9880  | 08/01/2023 | 750,000.00     | 750,000.00     | 734,910.00     | (15,090.00)    |
| 987388GU3 | YOSEMITE CALIF CMNTY COLLEGE DIST      | 1.440 | 96.5560  | 08/01/2024 | 700,000.00     | 700,000.00     | 675,892.00     | (24,108.00)    |
| ---       | ---                                    | 0.407 | 97.8815  | 07/10/2023 | 232,420,000.00 | 233,356,715.00 | 227,358,774.40 | (5,758,307.13) |

| Mutual Fund Identifier | Description | Yield | Market Price | Final Maturity | Par Value     | Original Cost | Market Value  | Net Unrealized Gain/Loss |
|------------------------|-------------|-------|--------------|----------------|---------------|---------------|---------------|--------------------------|
| CLTRSF                 | CALTRUST    | ---   | 1.0086       | ---            | 93,213,169.12 | 94,017,200.84 | 94,017,200.84 | (0.00)                   |
| CLTRSF                 | CALTRUST    | ---   | 1.0086       | ---            | 93,213,169.12 | 94,017,200.84 | 94,017,200.84 | (0.00)                   |

| Non-US Gov Identifier | Description  | Yield | Market Price | Final Maturity | Par Value      | Original Cost  | Market Value   | Net Unrealized Gain/Loss |
|-----------------------|--|-------|--------------|----------------|----------------|----------------|----------------|--------------------------|
| 459053D92             | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM | 0.160 | 99.7109      | 08/31/2022     | 25,000,000.00  | 24,971,444.44  | 24,927,725.00  | (6,497.22)               |
| 45906M3C3             | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM | 2.540 | 98.7640      | 03/28/2024     | 3,895,000.00   | 3,873,763.14   | 3,846,857.80   | (29,038.04)              |
| 45950VPO3             | INTERNATIONAL FINANCE CORP                         | 0.273 | 93.9410      | 08/22/2024     | 25,000,000.00  | 24,980,250.00  | 23,485,250.00  | (1,502,629.62)           |
| 45950VQ64             | INTERNATIONAL FINANCE CORP                         | 0.484 | 93.7774      | 09/23/2024     | 25,000,000.00  | 24,967,250.00  | 23,444,350.00  | (1,531,296.67)           |
| 45950VRA6             | INTERNATIONAL FINANCE CORP                         | 1.099 | 95.3930      | 01/21/2025     | 25,000,000.00  | 24,956,750.00  | 23,848,250.00  | (1,114,853.33)           |
| 45950VQL3             | INTERNATIONAL FINANCE CORPORATION                  | 0.719 | 94.6030      | 10/29/2024     | 25,000,000.00  | 24,971,175.00  | 23,650,750.00  | (1,326,868.54)           |
| 45950VQ22             | INTERNATIONAL FINANCE CORP                         | 0.829 | 97.1220      | 01/19/2024     | 25,000,000.00  | 24,980,825.00  | 24,280,500.00  | (704,606.54)             |
| ---                   | ---  | 0.644 | 95.8805      | 04/23/2024     | 153,895,000.00 | 153,701,457.58 | 147,483,682.80 | (6,274,789.96)           |

| Repo Identifier | Description                      | Yield | Market Price | Final Maturity | Par Value | Original Cost | Market Value | Net Unrealized Gain/Loss |
|-----------------|----------------------------------|-------|--------------|----------------|-----------|---------------|--------------|--------------------------|
| RP0622202141    | BONY                             | 1.410 | 100.0000     | 06/22/2022     | 0.00      | 0.00          | 0.00         | 0.00                     |
| RP0630202148    | REPO                             | 1.480 | 100.0000     | 06/30/2022     | 0.00      | 0.00          | 0.00         | 0.00                     |
| RP0621202214    | Reference Number: L22061700014A0 | 1.400 | 100.0000     | 06/21/2022     | 0.00      | 0.00          | 0.00         | 0.00                     |
| RP0622202138    | Reference Number: L22062100051A0 | 1.380 | 100.0000     | 06/22/2022     | 0.00      | 0.00          | 0.00         | 0.00                     |
| RP0621202137    | RBC REPO                         | 1.370 | 100.0000     | 06/21/2022     | 0.00      | 0.00          | 0.00         | 0.00                     |
| ---             | ---                              | 1.408 | 100.0000     | 06/23/2022     | 0.00      | 0.00          | 0.00         | 0.00                     |

| US Gov Identifier | Description            | Yield | Market Price | Final Maturity | Par Value     | Original Cost | Market Value  | Net Unrealized Gain/Loss |
|-------------------|------------------------|-------|--------------|----------------|---------------|---------------|---------------|--------------------------|
| 91282CBG5         | UNITED STATES TREASURY | 0.259 | 98.5625      | 01/31/2023     | 50,000,000.00 | 49,916,015.63 | 49,281,250.00 | (679,679.01)             |
| 91282CBG5         | UNITED STATES TREASURY | 0.475 | 98.5625      | 01/31/2023     | 50,000,000.00 | 49,814,453.13 | 49,281,250.00 | (616,675.37)             |
| 91282CBG5         | UNITED STATES TREASURY | 0.506 | 98.5625      | 01/31/2023     | 50,000,000.00 | 49,800,781.25 | 49,281,250.00 | (607,437.17)             |
| 91282CBG5         | UNITED STATES TREASURY | 1.088 | 98.5625      | 01/31/2023     | 25,000,000.00 | 24,786,132.81 | 24,640,625.00 | (219,412.99)             |
| 91282CBM2         | UNITED STATES TREASURY | 0.219 | 95.5781      | 02/15/2024     | 25,000,000.00 | 24,930,664.06 | 23,894,531.25 | (1,067,505.09)           |
| 91282CBN0         | UNITED STATES TREASURY | 0.301 | 98.3125      | 02/28/2023     | 50,000,000.00 | 49,882,812.50 | 49,156,250.00 | (785,517.20)             |
| 91282CBU4         | UNITED STATES TREASURY | 0.288 | 98.0313      | 03/31/2023     | 25,000,000.00 | 24,941,406.25 | 24,507,812.50 | (461,776.68)             |
| 91282CBU4         | UNITED STATES TREASURY | 0.159 | 98.0313      | 03/31/2023     | 50,000,000.00 | 49,966,796.88 | 49,015,625.00 | (971,818.04)             |
| 91282CBU4         | UNITED STATES TREASURY | 0.147 | 98.0313      | 03/31/2023     | 50,000,000.00 | 49,978,515.63 | 49,015,625.00 | (976,238.66)             |
| 91282CBX8         | UNITED STATES TREASURY | 0.307 | 97.7344      | 04/30/2023     | 25,000,000.00 | 24,930,664.06 | 24,433,593.75 | (528,620.66)             |
| 91282ZP8          | UNITED STATES TREASURY | 0.293 | 97.6250      | 05/15/2023     | 50,000,000.00 | 49,867,187.50 | 48,812,500.00 | (1,114,303.51)           |
| 91282CCD1         | UNITED STATES TREASURY | 0.330 | 97.5000      | 05/31/2023     | 25,000,000.00 | 24,917,968.75 | 24,375,000.00 | (578,324.64)             |
| 91282CCD1         | UNITED STATES TREASURY | 0.551 | 97.5000      | 05/31/2023     | 25,000,000.00 | 24,849,609.38 | 24,375,000.00 | (528,029.99)             |
| 91282CCN9         | UNITED STATES TREASURY | 0.384 | 97.0313      | 07/31/2023     | 25,000,000.00 | 24,885,742.19 | 24,257,812.50 | (672,431.96)             |
| 91282CAG6         | UNITED STATES TREASURY | 0.739 | 99.7344      | 08/31/2022     | 25,000,000.00 | 24,918,945.31 | 24,933,593.75 | (41,050.68)              |
| 91282CAG6         | UNITED STATES TREASURY | 0.712 | 99.7344      | 08/31/2022     | 25,000,000.00 | 24,922,851.56 | 24,933,593.75 | (42,148.24)              |
| 91282CAP6         | UNITED STATES TREASURY | 2.274 | 96.4531      | 10/15/2023     | 10,000,000.00 | 9,687,109.38  | 9,645,312.50  | (83,784.04)              |
| 91282CAX9         | UNITED STATES TREASURY | 0.318 | 99.0781      | 11/30/2022     | 50,000,000.00 | 49,906,250.00 | 49,539,062.50 | (420,909.41)             |
| 91282CBD2         | UNITED STATES TREASURY | 0.415 | 98.7969      | 12/31/2022     | 25,000,000.00 | 24,928,710.94 | 24,699,218.75 | (264,542.64)             |
| 91282CBD2         | UNITED STATES TREASURY | 0.448 | 98.7969      | 12/31/2022     | 25,000,000.00 | 24,920,898.44 | 24,699,218.75 | (260,459.28)             |
| 91282CBR1         | UNITED STATES TREASURY | 0.287 | 95.5156      | 03/15/2024     | 50,000,000.00 | 49,945,312.50 | 47,757,812.50 | (2,210,783.42)           |
| 91282ZH6          | UNITED STATES TREASURY | 0.266 | 97.9844      | 04/15/2023     | 25,000,000.00 | 24,994,140.63 | 24,496,093.75 | (500,798.52)             |
| 91282ZU7          | UNITED STATES TREASURY | 0.469 | 97.5000      | 06/15/2023     | 50,000,000.00 | 49,830,078.13 | 48,750,000.00 | (1,145,593.78)           |
| 91282CAB7         | UNITED STATES TREASURY | 0.675 | 91.8906      | 07/31/2025     | 25,000,000.00 | 24,537,109.38 | 22,972,656.25 | (1,704,593.35)           |
| 91282DA6          | UNITED STATES TREASURY | 2.157 | 96.7344      | 09/30/2023     | 50,000,000.00 | 48,597,656.25 | 48,367,187.50 | (468,024.25)             |
| 91282DA6          | UNITED STATES TREASURY | 2.185 | 96.7344      | 09/30/2023     | 25,000,000.00 | 24,290,039.06 | 24,183,593.75 | (225,635.83)             |
| 91282CAM3         | UNITED STATES TREASURY | 0.815 | 91.4531      | 09/30/2025     | 25,000,000.00 | 22,445,312.50 | 22,863,281.25 | (1,686,058.89)           |
| 91282CAM3         | UNITED STATES TREASURY | 0.950 | 91.4531      | 09/30/2025     | 25,000,000.00 | 24,323,242.19 | 22,863,281.25 | (1,579,637.25)           |
| 91282CBH3         | UNITED STATES TREASURY | 2.447 | 91.0156      | 01/31/2026     | 15,000,000.00 | 13,862,109.38 | 13,652,343.75 | (290,467.09)             |
| 91282CBH3         | UNITED STATES TREASURY | 0.586 | 91.0156      | 01/31/2026     | 10,000,000.00 | 9,897,265.63  | 9,101,562.50  | (823,956.07)             |
| 91282CBH3         | UNITED STATES TREASURY | 0.593 | 91.0156      | 01/31/2026     | 10,000,000.00 | 9,894,140.63  | 9,101,562.50  | (821,477.65)             |
| 91282ZL7          | UNITED STATES TREASURY | 0.445 | 92.8906      | 04/30/2025     | 15,000,000.00 | 14,956,640.63 | 13,933,593.75 | (1,037,005.43)           |
| 91282CCX7         | UNITED STATES TREASURY | 0.439 | 94.4375      | 09/15/2024     | 25,000,000.00 | 24,952,148.44 | 23,609,375.00 | (1,355,391.23)           |
| 91282CCX7         | UNITED STATES TREASURY | 0.438 | 94.4375      | 09/15/2024     | 25,000,000.00 | 24,953,125.00 | 23,609,375.00 | (1,356,078.77)           |
| 91282CBC4         | UNITED STATES TREASURY | 0.70  |              |                |               |               |               |                          |

|           |                        |       |         |            |                  |                  |                  |                 |
|-----------|------------------------|-------|---------|------------|------------------|------------------|------------------|-----------------|
| 91282ZF0  | UNITED STATES TREASURY | 0.619 | 93.4063 | 03/31/2025 | 25,000,000.00    | 24,882,812.50    | 23,351,562.50    | (1,567,459.33)  |
| 91282ZS2  | UNITED STATES TREASURY | 2.845 | 88.4531 | 05/31/2027 | 20,000,000.00    | 17,828,906.25    | 17,690,625.00    | (175,139.91)    |
| 91282DM0  | UNITED STATES TREASURY | 2.495 | 96.6406 | 11/30/2023 | 15,000,000.00    | 14,530,664.06    | 14,496,093.75    | (91,241.83)     |
| 91282CDB4 | UNITED STATES TREASURY | 0.754 | 94.8125 | 10/15/2024 | 25,000,000.00    | 24,905,273.44    | 23,703,125.00    | (1,224,135.43)  |
| 91282CBT7 | UNITED STATES TREASURY | 0.715 | 91.9375 | 03/31/2026 | 25,000,000.00    | 25,039,062.50    | 22,984,375.00    | (2,047,898.12)  |
| 91282CCW9 | UNITED STATES TREASURY | 0.832 | 91.1406 | 08/31/2026 | 25,000,000.00    | 24,900,416.25    | 22,785,156.25    | (2,131,839.11)  |
| 91282CCW9 | UNITED STATES TREASURY | 0.902 | 91.1406 | 08/31/2026 | 25,000,000.00    | 24,817,382.81    | 22,785,156.25    | (2,060,602.15)  |
| 91282CCJ8 | UNITED STATES TREASURY | 0.882 | 91.9063 | 06/30/2026 | 20,000,000.00    | 19,993,166.80    | 18,381,250.00    | (1,613,283.44)  |
| 91282CCJ8 | UNITED STATES TREASURY | 0.906 | 91.9063 | 06/30/2026 | 35,000,000.00    | 34,946,679.69    | 32,167,187.50    | (2,790,156.24)  |
| 91282CCZ2 | UNITED STATES TREASURY | 0.982 | 91.4688 | 09/30/2026 | 20,000,000.00    | 19,895,833.60    | 18,293,750.00    | (1,617,714.26)  |
| 91282CCZ2 | UNITED STATES TREASURY | 2.540 | 91.4688 | 09/30/2026 | 15,000,000.00    | 13,943,554.69    | 13,720,312.50    | (282,968.28)    |
| 91282CZC7 | UNITED STATES TREASURY | 0.540 | 95.2500 | 02/28/2025 | 10,000,000.00    | 10,231,250.00    | 9,525,000.00     | (629,229.14)    |
| 91282CDG3 | UNITED STATES TREASURY | 2.884 | 92.2969 | 10/31/2026 | 10,000,000.00    | 9,258,203.13     | 9,229,687.50     | (60,787.16)     |
| 912828S92 | UNITED STATES TREASURY | 0.334 | 98.2188 | 07/31/2023 | 50,000,000.00    | 50,818,359.38    | 49,109,375.00    | (1,384,894.04)  |
| 912828Z29 | UNITED STATES TREASURY | 0.581 | 99.4063 | 01/15/2023 | 100,000,000.00   | 100,902,343.75   | 99,406,250.00    | (1,090,039.06)  |
| 912828YV6 | UNITED STATES TREASURY | 1.747 | 96.5313 | 11/30/2024 | 25,000,000.00    | 24,705,078.13    | 24,132,812.50    | (722,636.84)    |
| 912828P46 | UNITED STATES TREASURY | 0.799 | 95.1719 | 02/15/2026 | 10,000,000.00    | 10,401,560.00    | 9,517,187.50     | (776,135.92)    |
| 912828P46 | UNITED STATES TREASURY | 0.670 | 95.1719 | 02/15/2026 | 10,000,000.00    | 10,466,015.63    | 9,517,187.50     | (823,218.17)    |
| 912828R69 | UNITED STATES TREASURY | 2.082 | 98.8594 | 05/31/2023 | 10,000,000.00    | 9,950,781.25     | 9,885,937.50     | (72,861.84)     |
| 912828R69 | UNITED STATES TREASURY | 2.304 | 98.8594 | 05/31/2023 | 5,000,000.00     | 4,964,257.81     | 4,942,968.75     | (26,499.56)     |
| 912828T91 | UNITED STATES TREASURY | 0.319 | 98.2969 | 10/31/2023 | 20,536,718.75    | 20,536,718.75    | 19,659,375.00    | (887,745.89)    |
| 912828T91 | UNITED STATES TREASURY | 2.617 | 98.2969 | 10/31/2023 | 10,000,000.00    | 9,856,250.00     | 9,829,687.50     | (41,624.54)     |
| 912828TY6 | UNITED STATES TREASURY | 1.482 | 99.7344 | 11/15/2022 | 50,000,000.00    | 50,035,156.25    | 49,867,187.50    | (159,276.27)    |
| 912828VB3 | UNITED STATES TREASURY | 2.080 | 99.0156 | 05/15/2023 | 50,000,000.00    | 49,837,890.63    | 49,507,812.50    | (350,564.48)    |
| 912828XT2 | UNITED STATES TREASURY | 2.567 | 98.2500 | 05/31/2024 | 10,000,000.00    | 9,883,984.38     | 9,825,000.00     | (69,804.49)     |
| 912828XX3 | UNITED STATES TREASURY | 2.558 | 98.1719 | 06/30/2024 | 25,000,000.00    | 24,718,750.00    | 24,542,968.75    | (186,883.22)    |
| 912828XX3 | UNITED STATES TREASURY | 3.217 | 98.1719 | 06/30/2024 | 10,000,000.00    | 9,760,937.50     | 9,817,187.50     | 50,809.49       |
| 912828W71 | UNITED STATES TREASURY | 2.395 | 98.5781 | 03/31/2024 | 30,000,000.00    | 29,842,968.75    | 29,573,437.50    | (289,294.42)    |
| 91282CEG2 | UNITED STATES TREASURY | 2.358 | 98.8125 | 03/31/2024 | 10,000,000.00    | 9,979,021.95     | 9,881,250.00     | (100,412.14)    |
| 91282CFE4 | UNITED STATES TREASURY | 2.502 | 97.7188 | 03/31/2027 | 25,000,000.00    | 24,998,046.88    | 24,429,687.50    | (568,457.78)    |
| 91282CFE4 | UNITED STATES TREASURY | 2.503 | 97.7188 | 03/31/2027 | 25,000,000.00    | 24,996,093.75    | 24,429,687.50    | (566,603.06)    |
| 91282CER8 | UNITED STATES TREASURY | 2.502 | 99.1719 | 05/31/2024 | 20,000,000.00    | 19,999,218.75    | 19,834,375.00    | (164,876.88)    |
| 91282CER8 | UNITED STATES TREASURY | 2.563 | 99.1719 | 05/31/2024 | 20,000,000.00    | 19,975,781.25    | 19,834,375.00    | (142,401.54)    |
| 912828A45 | UNITED STATES TREASURY | 0.254 | 99.9375 | 02/28/2023 | 25,000,000.00    | 25,803,710.94    | 24,984,375.00    | (408,550.35)    |
| 91282CEH0 | UNITED STATES TREASURY | 2.647 | 99.0000 | 04/15/2025 | 10,000,000.00    | 9,993,750.00     | 9,900,000.00     | (94,173.15)     |
| 912828A41 | UNITED STATES TREASURY | 2.336 | 99.7188 | 06/30/2023 | 10,000,000.00    | 10,030,078.13    | 9,971,875.00     | (56,342.63)     |
| 912828A56 | UNITED STATES TREASURY | 2.060 | 99.8594 | 05/31/2023 | 25,000,000.00    | 25,188,476.56    | 24,964,843.75    | (190,208.40)    |
| 912828A56 | UNITED STATES TREASURY | 2.083 | 99.8594 | 05/31/2023 | 25,000,000.00    | 25,181,640.63    | 24,964,843.75    | (184,953.71)    |
| 912828A56 | UNITED STATES TREASURY | 2.070 | 99.8594 | 05/31/2023 | 15,000,000.00    | 15,109,570.31    | 14,978,906.25    | (112,814.26)    |
| 9128284R8 | UNITED STATES TREASURY | 2.799 | 99.6563 | 05/31/2025 | 15,000,000.00    | 15,033,398.44    | 14,948,437.50    | (83,095.60)     |
| 9128285K2 | UNITED STATES TREASURY | 2.300 | 99.8906 | 10/31/2023 | 10,000,000.00    | 10,085,937.50    | 9,989,062.50     | (85,672.43)     |
| 912796S34 | UNITED STATES TREASURY | 1.293 | 98.5718 | 01/26/2023 | 50,000,000.00    | 49,455,347.22    | 49,285,916.50    | (346,882.11)    |
| 912796S34 | UNITED STATES TREASURY | 1.360 | 98.5718 | 01/26/2023 | 75,000,000.00    | 74,160,437.50    | 73,928,874.75    | (492,021.08)    |
| 912796S34 | UNITED STATES TREASURY | 1.359 | 98.5718 | 01/26/2023 | 25,000,000.00    | 24,721,226.74    | 24,642,958.25    | (164,115.88)    |
| 912796T33 | UNITED STATES TREASURY | 1.315 | 98.3838 | 02/23/2023 | 25,000,000.00    | 24,699,274.30    | 24,595,948.00    | (192,562.41)    |
| 912796T33 | UNITED STATES TREASURY | 1.627 | 98.3838 | 02/23/2023 | 25,000,000.00    | 24,643,914.93    | 24,595,948.00    | (142,775.96)    |
| 912796T33 | UNITED STATES TREASURY | 1.630 | 98.3838 | 02/23/2023 | 30,000,000.00    | 29,573,350.00    | 29,515,137.60    | (170,837.40)    |
| 912796U31 | UNITED STATES TREASURY | 1.623 | 98.2481 | 03/23/2023 | 25,000,000.00    | 24,600,105.50    | 24,562,014.00    | (146,854.02)    |
| 912796U31 | UNITED STATES TREASURY | 1.723 | 98.2481 | 03/23/2023 | 10,000,000.00    | 9,841,847.08     | 9,824,805.60     | (51,564.54)     |
| 912796X53 | UNITED STATES TREASURY | 2.850 | 97.3825 | 06/15/2023 | 10,000,000.00    | 9,721,691.70     | 9,738,250.00     | 5,089.55        |
| 912796X20 | UNITED STATES TREASURY | 0.620 | 99.9460 | 07/19/2022 | 25,000,000.00    | 24,949,590.28    | 24,986,500.00    | (5,875.00)      |
| 912796X20 | UNITED STATES TREASURY | 0.620 | 99.9460 | 07/19/2022 | 25,000,000.00    | 24,949,590.28    | 24,986,500.00    | (5,875.00)      |
| 912796S42 | UNITED STATES TREASURY | 0.358 | 99.9406 | 07/21/2022 | 25,000,000.00    | 24,955,448.00    | 24,985,139.00    | (9,965.18)      |
| 912796T58 | UNITED STATES TREASURY | 0.743 | 99.7754 | 08/25/2022 | 70,000,000.00    | 69,741,661.11    | 69,842,791.90    | (79,138.66)     |
| 912796T58 | UNITED STATES TREASURY | 0.664 | 99.7754 | 08/25/2022 | 50,000,000.00    | 49,838,687.50    | 49,887,708.50    | (62,447.75)     |
| 912796T58 | UNITED STATES TREASURY | 0.684 | 99.7754 | 08/25/2022 | 10,000,000.00    | 9,968,803.47     | 9,977,541.70     | (12,183.99)     |
| 912796M71 | UNITED STATES TREASURY | 0.269 | 99.6962 | 09/08/2022 | 25,000,000.00    | 24,955,097.22    | 24,924,052.00    | (63,250.08)     |
| 912796U56 | UNITED STATES TREASURY | 0.986 | 99.6219 | 09/22/2022 | 40,000,000.00    | 39,808,551.11    | 39,848,755.60    | (61,973.29)     |
| 912796U64 | UNITED STATES TREASURY | 1.091 | 99.5825 | 09/29/2022 | 50,000,000.00    | 49,747,125.00    | 49,791,250.00    | (74,875.00)     |
| 912796M89 | UNITED STATES TREASURY | 0.119 | 99.5231 | 10/06/2022 | 25,000,000.00    | 24,971,767.36    | 24,880,770.75    | (111,314.32)    |
| 912796M89 | UNITED STATES TREASURY | 0.118 | 99.5231 | 10/06/2022 | 110,000,000.00   | 109,878,425.56   | 109,475,391.30   | (490,227.59)    |
| 912796M89 | UNITED STATES TREASURY | 0.203 | 99.5231 | 10/06/2022 | 25,000,000.00    | 24,958,888.89    | 24,880,770.75    | (105,757.03)    |
| 912796M89 | UNITED STATES TREASURY | 0.301 | 99.5231 | 10/06/2022 | 25,000,000.00    | 24,943,994.44    | 24,880,770.75    | (99,256.68)     |
| 912796M89 | UNITED STATES TREASURY | 0.435 | 99.5231 | 10/06/2022 | 75,000,000.00    | 74,773,437.29    | 74,642,312.25    | (271,165.77)    |
| 912796N96 | UNITED STATES TREASURY | 0.203 | 99.2986 | 11/03/2022 | 50,000,000.00    | 49,907,777.78    | 49,649,305.50    | (315,972.28)    |
| 912796N96 | UNITED STATES TREASURY | 0.999 | 99.2986 | 11/03/2022 | 35,000,000.00    | 34,792,294.44    | 34,754,513.85    | (126,388.93)    |
| 912796W70 | UNITED STATES TREASURY | 1.532 | 99.1650 | 11/25/2022 | 10,000,000.00    | 9,923,750.00     | 9,916,495.80     | (22,254.20)     |
| 912796P94 | UNITED STATES TREASURY | 0.244 | 99.0480 | 12/01/2022 | 25,000,000.00    | 24,939,333.25    | 24,762,000.00    | (212,499.97)    |
| 912796X79 | UNITED STATES TREASURY | 2.188 | 98.9447 | 12/15/2022 | 10,000,000.00    | 9,892,063.90     | 9,894,465.30     | (6,494.43)      |
| 912796R27 | UNITED STATES TREASURY | 0.381 | 98.7732 | 12/29/2022 | 50,000,000.00    | 49,810,416.67    | 49,386,611.00    | (519,118.17)    |
| ---       | UNITED STATES TREASURY | 0.936 | 97.6684 | 09/16/2023 | 3,085,000,000.00 | 3,069,003,038.64 | 3,010,848,967.40 | (61,315,284.17) |

| Identifier | Description | Yield | Market Price | Final Maturity | Par Value         | Original Cost     | Market Value      | Net Unrealized Gain/Loss |
|------------|-------------|-------|--------------|----------------|-------------------|-------------------|-------------------|--------------------------|
| ---        | ---         | 1.081 | 90.2252      | 08/28/2023     | 11,808,279,354.90 | 11,769,164,948.61 | 11,553,414,893.90 | (222,648,883.52)         |



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