



Orange County Investment Fund

Quarterly Report | Jan-Mar 2025





County Executive Office

Memorandum

May 13, 2025

To: Chair Doug Chaffee, Supervisor, Fourth District
Members, Board of Supervisors

From: Michelle Aguirre, Interim County Executive Officer

Subject: Orange County Investment Fund Report for the Quarter Ended March 31, 2025

The attached Investment Report for the quarter ended March 31, 2025 contains various charts, information and compliance summaries for the Orange County Investment Fund (OCIF), which consists of the Orange County Treasury Pool (OCTP), Specific Investment Accounts and a Bond Proceeds Account that by law, are called the County Treasury.

OCIF STATISTICS & PERFORMANCE

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

The report summarizes the total investments in the County Treasury and includes statistics, such as values based on cost, book, and market value; the daily, monthly, and year-to-date yields; weighted average maturity; and net asset value. Additional charts and graphs are included to demonstrate performance with regard to the three objectives noted above and includes a chart with information on the Orange County Investment Pool.

All investments in the OCTP, the Specific Investments and Bond Proceeds Account are marked to market daily to calculate their fair value. The current market values for one Specific Investment Account (Fountain Valley School District) and the Bond Proceeds Account (CCCD Series 2017E Bonds) continue to be below book values. These investments were purchased during a period when market yields were lower than current rates, which has resulted in unrealized losses. However, each account has sufficient liquidity to meet projected cash flow needs. The investments are intended to be held to maturity to mitigate the risk of realizing any losses. Compliant with the Orange County Investment Policy, approved by the Board of Supervisors on February 11, 2025, the maximum maturity of the OCTP is no more than 5 years, with duration not to exceed 1.5 years. To further maintain safety, adherence to an investment strategy of purchasing only top-rated securities and diversification of instrument types and maturities is required.

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

ECONOMIC UPDATE

The U.S. economy experienced slower employment gains and inflation declined during the first quarter of 2025.

- Employment gains averaged 152,000 per month, lower than the previous quarter's 209,000 (revised) per month average.
- Headline inflation decreased to 2.4% year over year, down from 2.9% in the previous quarter.
- The Federal Open Market Committee kept interest rates unchanged at a range of 4.25% - 4.50% during the quarter. The financial market expects further cuts in 2025.
- The unemployment rate was at 4.2% (survey: 4.1%) at the end of the first quarter, an increase of 0.1% from the previous quarter.
- The Empire State Manufacturing Index declined to -20.0 (revised) (survey: -1.9) from 2.1 in the fourth quarter while the Philadelphia Fed Index increased to 12.5 (revised) (survey: 9.0) from -10.9 at the end of the fourth quarter. The Federal Reserve uses these indexes as regional economic gauges with a positive reading signaling economic expansion.
- The Treasury yield curve remained inverted during the first quarter for tenors between 1 month and 3 years.
- The 90-day Treasury Bill yield decreased to 4.32% from 4.37%. The 2-year Treasury Note yield decreased to 3.89% from 4.25% while the 10-year Treasury Bond yield decreased to 4.23% from 4.58%.

INVESTMENT INTEREST YIELDS AND FORECAST

The current gross and net yields for Fiscal Year 2024-2025 are 4.31% and 4.28%. The daily gross yield as of March 31, 2025, is 4.17%. The revised forecasts for the gross and net yield for fiscal year 2024-2025 are 3.75% and 3.72% respectively, with the current month's investment administrative fee at 1.0 basis point.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

Interest earnings are allocated to each individual pool participant based upon their average daily balance. The actual cash apportionments for January 2025, February 2025, and March 2025 interest apportionments are expected to be paid in April 2025, May 2025, and June 2025 respectively.

COMPLIANCE SUMMARY

The OCTP, Specific Investment Accounts and the CCCD Bond Proceeds Account were free of investment noncompliance incidents during the quarter of January to March 2025.

CREDIT UPDATE

There were no credit rating changes and no changes to the Approved Issuer List during the quarter of January to March 2025. Credit analysis occurs for all issuers owned on a daily, monthly, quarterly, and annual basis.

As required per applicable Government Codes, the OCTP provides adequate liquidity to meet the next six months of projected cash flow requirements.

Enclosures

ORANGE COUNTY INVESTMENT FUND (OCIF)
ORANGE COUNTY TREASURY POOL (OCTP), SPECIFIC INVESTMENT AND BOND PROCEEDS ACCOUNTS
FOR THE QUARTER ENDED MARCH 31, 2025

TREASURY POOL INVESTMENT STATISTICS					
DESCRIPTION	BALANCES	JANUARY	FEBRUARY	MARCH	Quarterly Averages
Orange County Treasury Pool (OCTP)	Market Value ⁽¹⁾	\$15,475,478,899	\$15,165,485,625	\$15,261,766,579	\$15,300,910,368
	Cost (Capital)	\$15,390,201,779	\$15,052,050,664	\$15,123,158,761	\$15,188,470,401
	Average Balance	\$15,569,614,286	\$15,120,947,276	\$14,965,453,297	\$15,218,671,620
	Book Value	\$15,471,789,336	\$15,148,278,623	\$15,236,437,367	\$15,285,501,775
	STATISTICS				
	Duration	0.75	0.71	0.72	0.73
	Daily Yield	4.24%	4.37%	4.17%	4.26%
	Net Asset Value (NAV)	1.0002	1.0011	1.0017	1.0010
SPECIFIC INVESTMENT ACCOUNTS STATISTICS ⁽²⁾					
DESCRIPTION	BALANCES	JANUARY	FEBRUARY	MARCH	Quarterly Averages
Pension Prepayment-CEO (PP-CEO)	Market Value	\$515,599,625	\$517,216,658	\$518,773,645	\$517,196,643
	Cost (Capital)	\$498,966,719	\$498,966,719	\$498,966,719	\$498,966,719
	Average Balance	\$498,966,719	\$498,966,719	\$498,966,719	\$498,966,719
	Book Value	\$514,132,384	\$515,986,701	\$518,039,695	\$516,052,927
	STATISTICS				
	Gross Yield	5.11%	5.11%	5.11%	5.11%
	Net Asset Value (NAV)	1.0029	1.0024	1.0014	1.0022
Fountain Valley School District Fund 40 (FVSD)	Market Value	\$33,442,160	\$33,498,439	\$33,603,037	\$33,514,545
	Cost (Capital)	\$33,273,863	\$33,146,098	\$33,146,098	\$33,188,686
	Average Balance	\$33,302,822	\$33,269,300	\$33,146,098	\$33,239,407
	Book Value	\$33,771,858	\$33,665,583	\$33,700,313	\$33,712,585
	STATISTICS				
	Gross Yield	3.13%	3.23%	3.16%	3.17%
	Net Asset Value (NAV)	0.9902	0.9950	0.9971	0.9941
	Total Market Value	\$549,041,785	\$550,715,097	\$552,376,682	\$550,711,188
	Total Average Balance	\$532,269,541	\$532,236,019	\$532,112,816	\$532,206,125
	Total Book Value	\$547,904,242	\$549,652,284	\$551,740,008	\$549,765,511
BOND PROCEEDS ACCOUNT STATISTICS ⁽²⁾					
DESCRIPTION	BALANCES	JANUARY	FEBRUARY	MARCH	Quarterly Averages
CCCD Series 2017E Bonds (CCCD)	Market Value ⁽¹⁾	\$22,964,679	\$23,495,751	\$23,583,961	\$23,348,130
	Cost (Capital)	\$25,498,273	\$25,627,393	\$25,689,559	\$25,605,075
	Monthly Avg Balance	\$25,438,750	\$25,556,595	\$25,657,063	\$25,550,803
	Book Value	\$24,448,134	\$24,567,987	\$24,621,188	\$24,545,770
	STATISTICS				
	Gross Yield	3.07%	3.30%	3.16%	3.18%
	Net Asset Value (NAV)	0.9393	0.9564	0.9579	0.9512

ORANGE COUNTY INVESTMENT FUND TOTALS				
	JANUARY	FEBRUARY	MARCH	
COUNTY TREASURY ASSETS (Valued at Cost)				Quarterly Average
Treasury Pool Investments	\$15,390,201,779	\$15,052,050,664	\$15,123,158,761	\$15,188,470,401
Specific Investment Accounts	\$532,240,582	\$532,112,817	\$532,112,816	\$532,155,405
Bond Proceeds Account	\$25,498,273	\$25,627,393	\$25,689,559	\$25,605,075
Treasury Pool Cash ⁽³⁾	\$2,539,499	\$17,635,239	\$88,748,084	\$36,307,607
Total Assets in the County Treasury	\$15,950,480,133	\$15,627,426,113	\$15,769,709,220	\$15,782,538,489
INVESTMENT EARNINGS				YTD Earnings
YTD Earnings from Prior Period				\$333,882,734
Treasury Pool Investments				
County of Orange Investments	\$25,126,053	\$23,285,418	\$24,281,370	\$72,692,841
Educational Funds Investments ⁽⁴⁾	\$31,122,583	\$27,908,195	\$28,699,720	\$87,730,498
Specific Investments	\$2,253,716	\$2,038,138	\$2,253,236	\$6,545,090
Bond Proceeds	\$66,401	\$64,626	\$67,432	\$198,459
Total Investment Earnings	\$58,568,753	\$53,296,377	\$55,301,758	\$501,049,622
	JANUARY	FEBRUARY	MARCH	Quarterly Average
INTEREST RATE YIELD				
Treasury Pool - YTD Net Yield	4.29%	4.30%	4.28%	4.29%
90-Day T-Bill Yield - YTD Average	4.83%	4.77%	4.72%	4.77%
WEIGHTED AVERAGE MATURITY (WAM)				
Treasury Pool	283	272	281	279
Local Government Investment Pools (LGIP - S&P)	38	38	39	38

Footnotes:

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

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

(3) Treasury Pool Cash refers to the carrying amount of cash held at the depository bank (Wells Fargo), which includes reconciling items such as deposits in transit and outstanding checks.

(4) Educational Funds Investments refers to the Orange County Department of Education's portion of the Orange County Treasury Pool (OCTP) earnings. For investment accounting purposes, the OCTP is divided into the Orange County Investment Pool (OCIP) and the Orange County Educational Investment Pool (OCEIP).

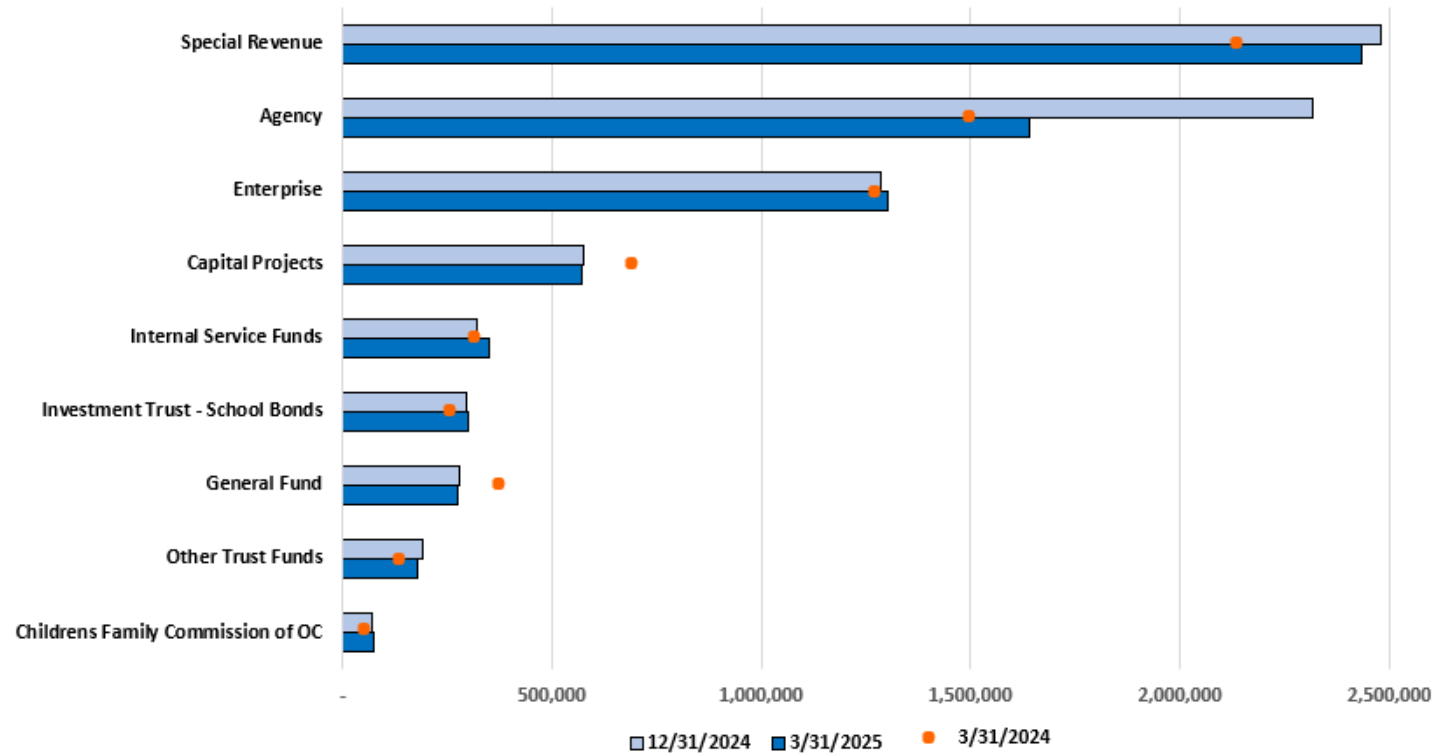
**SUMMARY OF INVESTMENT DATA - ORANGE COUNTY TREASURY POOL
INVESTMENT TRENDS**

	DECEMBER 2024	JANUARY 2025	FEBRUARY 2025	MARCH 2025	QUARTER OVER QUARTER INCREASE/ (DECREASE)	NET CHANGE (%)	YEAR-OVER-YEAR MAR 2024	YEAR OVER YEAR INCREASE/ (DECREASE)	NET CHANGE (%)
Market Value	\$16,607,935,486	\$15,475,478,899	\$15,165,485,625	\$15,261,766,579	(1,346,168,907)	-8.106%	\$15,125,809,069	\$135,957,510	0.899%
Book Value	\$16,608,675,519	\$15,471,789,336	\$15,148,278,623	\$15,236,437,367	(1,372,238,152)	-8.262%	\$15,209,963,224	\$26,474,143	0.174%
Monthly Average Balance	\$16,035,687,695	\$15,569,614,286	\$15,120,947,276	\$14,965,453,297	(1,070,234,398)	-6.674%	\$14,963,608,044	\$1,845,253	0.012%
YTD Average Balance	\$14,410,450,480	\$14,576,045,309	\$14,644,158,055	\$14,679,857,526	269,407,046	1.870%	\$14,579,375,678	\$100,481,848	0.689%
Investment Earnings	\$58,641,770	\$56,248,636	\$51,193,613	\$52,981,090	(5,660,680)	-9.653%	\$55,529,329	(\$2,548,239)	-4.589%
Monthly Net Yield	4.242%	4.161%	4.360%	4.110%	-0.132%	-3.112%	4.300%	-0.190%	-4.419%
YTD Net Yield	4.312%	4.289%	4.297%	4.276%	-0.036%	-0.835%	4.161%	0.115%	2.764%
Estimated Annual Gross Yield	4.000%	4.000%	4.000%	4.000%	0.000%	0.000%	4.280%	-0.280%	-6.542%
Weighted Average Maturity	286	283	272	281	(5)	-1.748%	361	-80	-22.161%

The table above provides a summary of the investment data for the quarter ended March 31, 2025 as well as a year-over-year comparison to the same data as of March 31, 2024.

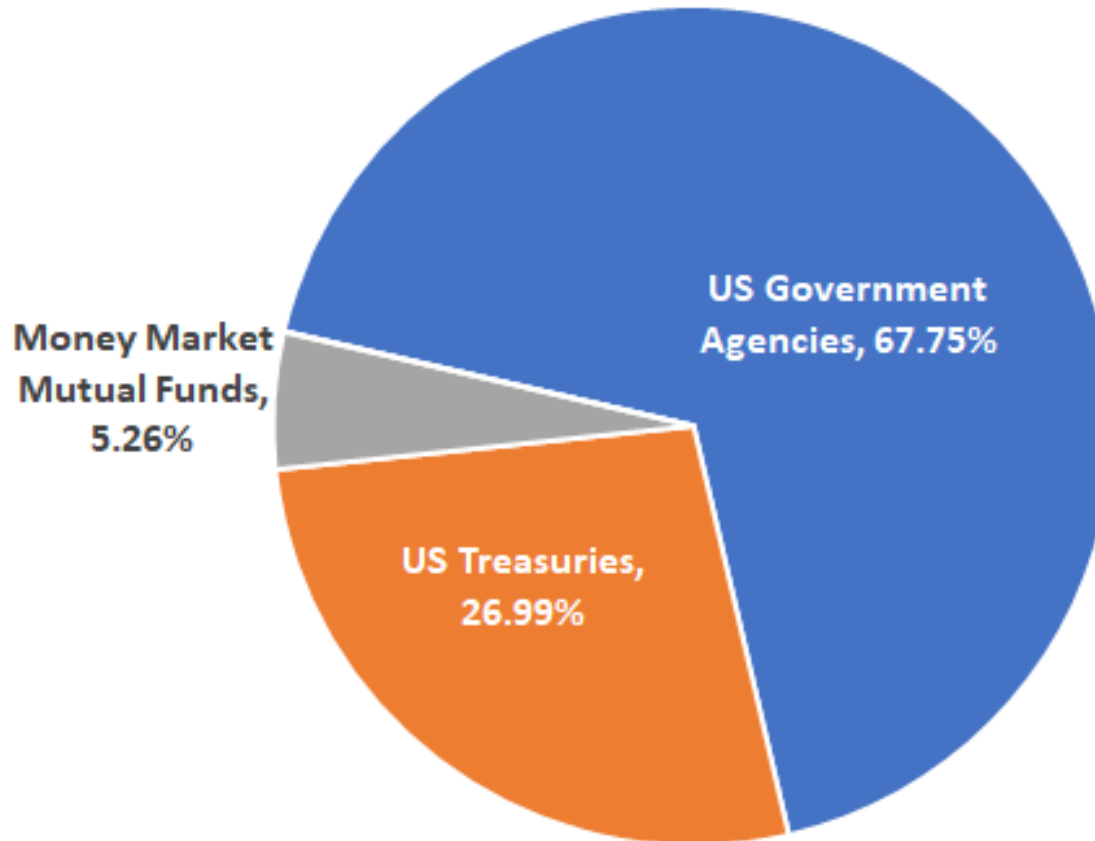
- For the period of January to March 2025, a decrease was noted in the market, book and monthly average balances of over \$1 billion. This represents less than a 10% variance and is primarily due to the apportionment of property taxes to the cities and taxing agencies.
- The year-over-year comparison shows a slight increase in the market, book, and monthly average balances primarily due to the timing of County and school payroll.
- The year-over-year comparison shows an overall decrease in investment earnings, primarily due to market conditions, including falling interest rates.

**Orange County Investment Pool
Composition by Fund
Quarter Ending March 31, 2025**



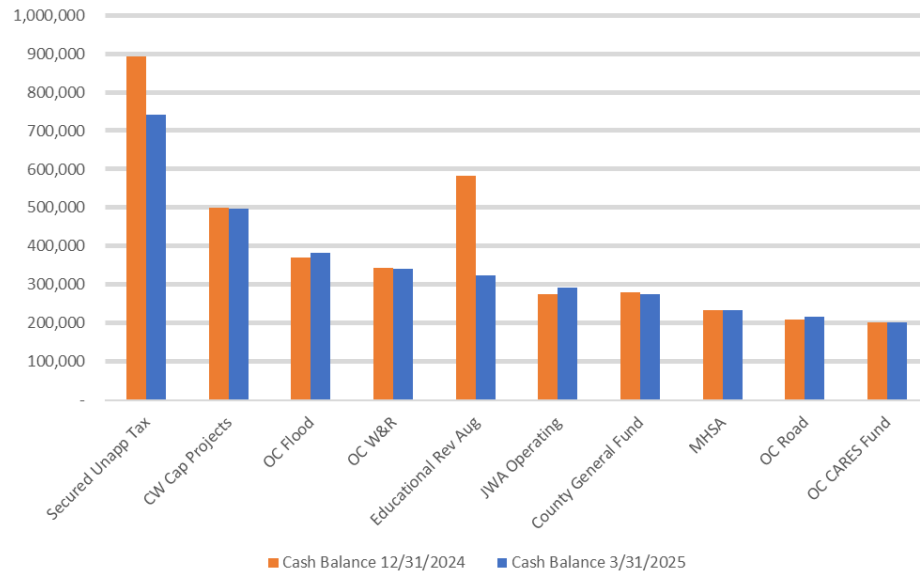
Fund Name	March 31, 2025		December 31, 2024		March 31, 2024	
Special Revenue	\$ 2,433,296	34%	\$ 2,478,067	32%	\$ 2,183,905	33%
Agency	1,641,833	23%	2,318,616	30%	1,553,192	23%
Enterprise	1,303,533	18%	1,286,867	16%	1,203,771	17%
Capital Projects	572,638	8%	574,971	7%	629,409	9%
Internal Service Funds	352,775	5%	320,093	4%	343,153	5%
Investment Trust - School Bonds	301,272	4%	296,172	4%	284,096	4%
General Fund	274,830	4%	279,157	4%	387,877	6%
Other Trust Funds	181,490	3%	190,900	2%	176,104	2%
Childrens Family Commission of OC	73,207	1%	71,867	1%	70,411	1%
Total	\$ 7,134,874	100%	\$ 7,816,710	100%	\$ 6,831,918	100%

**Orange County Treasury Pool
Investment Type by Market Value
As of March 31, 2025**



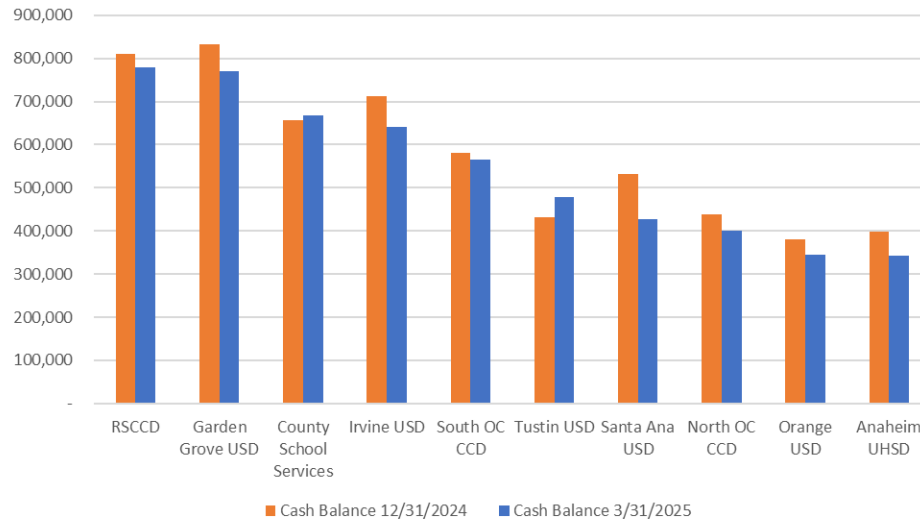
Investment Type	As of March 31, 2025		As of December 31, 2024	
	Amount (in thousands)	%	Amount (in thousands)	%
US Government Agencies	10,339,223	67.75%	11,409,938	68.70%
US Treasuries	4,118,853	26.99%	3,553,247	21.39%
Money Market Mutual Funds	802,266	5.26%	1,643,342	9.89%
Local Agency Investment Fund	1,425	0.01%	1,408	0.01%
Total	15,261,767	100.00%	16,607,935	100.00%

**Top Ten Orange County Pool Participants
As of March 31, 2025**



Fund Name	Cash Balance (in thousands)	
	December 31, 2024	March 31, 2025
Secured Unapp Tax	\$ 891,975	\$ 740,821
CW Cap Projects	500,093	496,904
OC Flood	371,418	382,355
OC W&R	344,225	340,673
Educational Rev Aug	583,569	324,998
JWA Operating	274,506	291,377
County General Fund	279,140	274,809
MHSA	232,562	234,284
OC Road	209,377	216,499
OC CARES Fund	202,568	202,385
Total	\$ 3,889,433	\$ 3,505,105

**Top Ten Educational Pool Participants
As of March 31, 2025**



District Name	Cash Balance (in thousands)	
	December 31, 2024	March 31, 2025
RSCCD	\$ 810,071	\$ 778,624
Garden Grove USD	833,845	771,317
County School Services	656,278	667,602
Irvine USD	712,055	642,050
South OC CCD	581,137	564,542
Tustin USD	431,602	478,207
Santa Ana USD	532,474	426,501
North OC CCD	438,879	401,395
Orange USD	381,050	344,512
Anaheim UHSD	398,586	341,573
Total	\$ 5,775,977	\$ 5,416,323

Department of Education Fund Balances

Quarter Ended March 31, 2025

Fund	Description	PRIOR YEAR 3/31/2024	12/31/2024	1/31/2025	2/28/2025	3/31/2025	Quarterly Change		Year-Over-Year Change	
							\$	%	\$	%
42127	ANAHEIM ELEMENTARY SD GO BAN QSCB EL 2010, SER 201 (1)	165	-	-	-	-	-	-	(165)	-100.00%
42128	ANAHEIM ESD GOB EL 2010, SERIES 2016	357,166	209,981	200,964	200,195	185,360	(24,621)	-11.73%	(171,806)	-48.10%
42130	ANAHEIM ESD GOB EL 2016, SER 2018A	2,282,168	1,855,923	1,774,861	1,659,893	1,599,599	(256,324)	-13.81%	(682,569)	-29.91%
42131	ANAHEIM ESD GOB EL 2010, SERIES 2019	18,369,638	14,447,539	13,822,323	13,672,227	13,454,498	(993,041)	-6.87%	(4,915,140)	-26.76%
42132	ANAHEIM ESD GOB EL 2010 SERIES 2022	30,480,292	24,690,503	23,242,758	22,157,104	20,242,483	(4,448,020)	-18.02%	(10,237,809)	-33.59%
42133	ANAHEIM ESD GOB EL 2016 SERIES B	86,796,023	84,752,498	84,187,974	84,018,887	83,609,473	(1,143,025)	-1.35%	(3,186,550)	-3.67%
82121	BUENA PARK SD GO BOND 2014, MEASURE B SERIES 2021	741,256	67,257	120,364	120,655	102,338	35,081	52.16%	(638,918)	-86.19%
82122	BUENA PARK SD GOB EL 2014 SERIES 2023	12,252,169	11,632,797	11,341,692	9,224,781	8,724,350	(2,908,447)	-25.00%	(3,527,819)	-28.79%
122124	CENTRALIA SD GOB EL 2016, SERIES 2020B	1,369,752	1,412,116	1,417,268	1,422,276	1,427,032	14,916	1.06%	57,280	4.18%
122126	CENTRALIA ESD GOB EL 2016 SERIES C	5,143,189	3,167,865	3,156,246	2,817,242	2,801,895	(365,970)	-11.55%	(2,341,294)	-45.52%
222121	FULLERTON ELEM BLDG FUND	835	863	866	869	872	9	1.03%	37	4.42%
282128	HUNTINGTON BEACH CSD GOB EL 2016 SERIES 2020C	1	-	634	-	1	1	--	1	136.21%
302128	LA HABRA CSD GOB EL 2012, SER 2018D	13	14	14	14	14	(0)	-2.50%	1	4.60%
302129	LA HABRA CITY SD EL 2012, SERIES 2021E	164,953	21,805	21,914	21,992	-	(21,805)	-100.00%	(164,953)	-100.00%
382121	OCEAN VIEW SD GOB EL 2016, SER 2017A	162	168	169	169	1	(167)	-99.66%	(162)	-99.65%
382122	OCEAN VIEW USD GOB EL 2016 SERIES C	1,186,699	25,250	25,684	25,775	86	(25,164)	-99.66%	(1,186,613)	-99.99%
382124	OCEAN VIEW SD GOB EL 2016, SERIES 2020B	10,579	10,932	10,980	11,019	37	(10,895)	-99.66%	(10,542)	-99.65%
382126	OCEAN VIEW SD GOB EL 2016, SERIES D	20,650,156	3,524,695	1,047,182	501,480	281,012	(3,243,683)	-92.03%	(20,369,144)	-98.64%
602127	WESTMINSTER SD EL 2016 SERIES 2020C	8,827,317	774,663	74,191	-	-	(774,663)	-100.00%	(8,827,317)	-100.00%
602128	WESTMINSTER SD GOB EL 2016 SERIES D	-	-	4	-	245	245	--	245	--
602129	WESTMINSTER SD GOB EL 2016 SERIES E	12,503,001	359,601	2,023,214	1,182,052	53,379	(306,222)	-85.16%	(12,449,622)	-99.57%
642127	ANAHEIM UHSA GOB EL 2014, SERIES 2019 (3)	6,122,818	5,177	1,674	-	-	(5,177)	-100.00%	(6,122,818)	-100.00%
662122	BREA OLINDA GOB EL 1999, SER 2003A BLDG FUND	3	3	1,003	1,003	1,006	1,003	33434.33%	1,003	32352.58%
702121	FULLERTON HIGH BLDG	6,882,810	7,684,843	7,399,106	9,483,160	9,479,267	1,794,424	23.35%	2,596,457	37.72%
702128	FULLERTON JUHSD GOB EL 2014, SER 2019D	1,172,550	11	94	94	95	84	759.91%	(1,172,455)	-99.99%
702129	FULLERTON JUHSD GOB EL 2014 SERIES 2020E	14,699,797	10,035,341	9,952,211	9,320,331	9,174,233	(861,108)	--	(5,525,563)	-37.59%
702130	FULLERTON JUHSD GOB EL 2024 SERIES A (2025)	-	-	-	-	119,378,200	119,378,200	--	119,378,200	--
722122	GARDEN GROVE GOB 2010 ELECTION, SERIES B	1	-	-	-	-	-	--	(1)	-100.00%
722123	GARDEN GROVE GOB 2010 ELECTION, SERIES C	0	-	-	-	-	-	--	(0)	-100.00%
722126	GARDEN GROVE GOB ELECTION 2016, SERIES 2017	4	-	-	0	0	0	--	(4)	-99.77%
722127	GARDEN GROVE USD GOB EL 2016 SERIES 2019	419	1	1	1	1	(0)	-35.00%	(418)	-99.84%
722128	GARDEN GROVE USD EL 2016, SERIES 2021	1,104	2	5	5	5	3	151.00%	(1,099)	-99.55%
722129	GARDEN GROVE USD GOB EL 2016 SERIES 2022	18,462,377	18,162,001	17,888,818	17,768,503	17,606,821	(555,180)	-3.06%	(855,556)	-4.63%
752121	IRVINE USD SFID#1 GOB EL 2016, SERIES 2016A	111,705,943	77,246,824	73,879,024	74,219,930	72,764,220	(4,482,604)	-5.80%	(38,941,723)	-34.86%
772128	LOS ALAMITOS USD GOB EL 2018, SERIES A	0	-	-	-	-	-	--	(0)	-100.00%
772129	LOS ALAMITOS USD GOB EL 2008, SERIES F	60,958	72	13	0	0	(72)	-99.56%	(60,958)	-100.00%
772130	LOS ALAMITOS USD GOB EL 2008 SERIES 2020G	105,212	8,728	16	-	0	(8,728)	-100.00%	(105,212)	-100.00%
772131	LOS ALAMITOS USD GOB EL 2018 SERIES 2020B	560	5	2	0	0	(5)	-99.60%	(560)	-100.00%
772132	LOS ALAMITOS USD GOB EL 2008 SERIES H MEASURE K	20,466	59	39	98	99	40	67.19%	(20,368)	-99.52%
772133	LOS ALAMITOS USD GOB EL 2018 SERIES C MEASURE G	19,536,159	6,234,280	3,994,760	3,963,639	2,927,332	(3,306,948)	-53.04%	(16,608,827)	-85.02%
782126	NEWPORT-MESA USD GOB EL 2005, SER 2017	24,761,742	9,353,563	7,264,430	4,113,084	4,111,107	(5,242,456)	-56.05%	(20,650,635)	-83.40%
802121	ORANGE USD, GOB ELEC 2016, SERIES 2018	7,166,588	3,718,989	3,695,531	3,650,758	3,656,168	(62,821)	-1.69%	(3,510,419)	-48.98%
802122	ORANGE USD GOB EL 2016 SERIES 2022	72,483,619	43,183,728	41,698,517	40,377,172	38,736,324	(4,447,404)	-10.30%	(33,747,295)	-46.56%
842122	SANTA ANA USD GOB EL 2018, SERIES A	12,093	12,496	12,544	12,588	12,630	134	1.07%	537	4.44%
842123	SANTA ANA USD EL 2018, SERIES 2021B	1,804,794	675,755	654,965	630,043	632,203	(43,552)	-6.44%	(1,172,590)	-64.97%
842130	SANTA ANA USD GOB 2018 EL 2022 SERIES C	71,101,095	51,047,183	49,698,554	48,881,877	48,742,665	(2,304,518)	-4.51%	(22,358,430)	-31.45%
872131	TUSTIN USD SFID 2012-1, GOB EL 2012, SER 2018B (2)	16,072	-	-	-	-	-	--	(16,072)	-100.00%
872132	TUSTIN USD GOB EL 2012 SERIES C	12,031,112	10,592,296	10,515,767	10,491,562	10,475,898	(116,398)	-1.10%	(1,555,214)	-12.93%
872133	TUSTIN USD GOB EL 2024 SERIES 2025	-	-	-	-	86,379,499	86,379,499	--	86,379,499	--
882123	NOCCCD GOB EL 2014, SERIES B	45,413,066	19,960,402	17,685,186	10,534,873	4,922,391	(15,038,011)	-75.34%	(40,490,676)	-89.16%
882124	NOCCCD GOB EL 2014 SERIES C	156,949,839	162,183,025	162,778,787	163,353,938	163,900,150	1,717,125	1.06%	6,950,312	4.43%

Fund	Description	PRIOR YEAR					Quarterly Change		Year-Over-Year Change	
		3/31/2024	12/31/2024	1/31/2025	2/28/2025	3/31/2025	\$	%	\$	%
902125	COAST CCD, TECH ENDOW, GOB EL 2012, SER 2013B BLDG	280,875	2,029,170	2,074,835	2,082,018	1,630,010	(399,160)	-19.67%	1,349,134	480.33%
902126	COAST CCD GOB ELECTION 2012, SERIES 2016C	2,591,110	4,949,167	4,967,182	4,984,733	5,001,400	52,233	1.06%	2,410,290	93.02%
902129	COAST CCD GOB EL 2012, SERIES 2019F	39,989,368	25,559,089	24,552,031	23,010,334	22,364,458	(3,194,631)	-12.50%	(17,624,910)	-44.07%
992121	LOWELL JSD GOB EL 2018 SERIES 2019	218,447	21,258	843	916	919	(20,339)	-95.68%	(217,528)	-99.58%
TOTAL		814,771,918	599,663,595	581,230,928	563,963,005	754,425,521	154,761,836	25.81%	(60,346,762)	-7.41%

- (1) GOB(s) closed in July 2024
- (2) GOB(s) closed in November 2024
- (3) GOB(s) closed in March 2025

APPROVED ISSUER LIST - COUNTY TREASURY
March 31, 2025

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

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

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

Legend:

NR = Not Rated

WD = Withdrawn

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

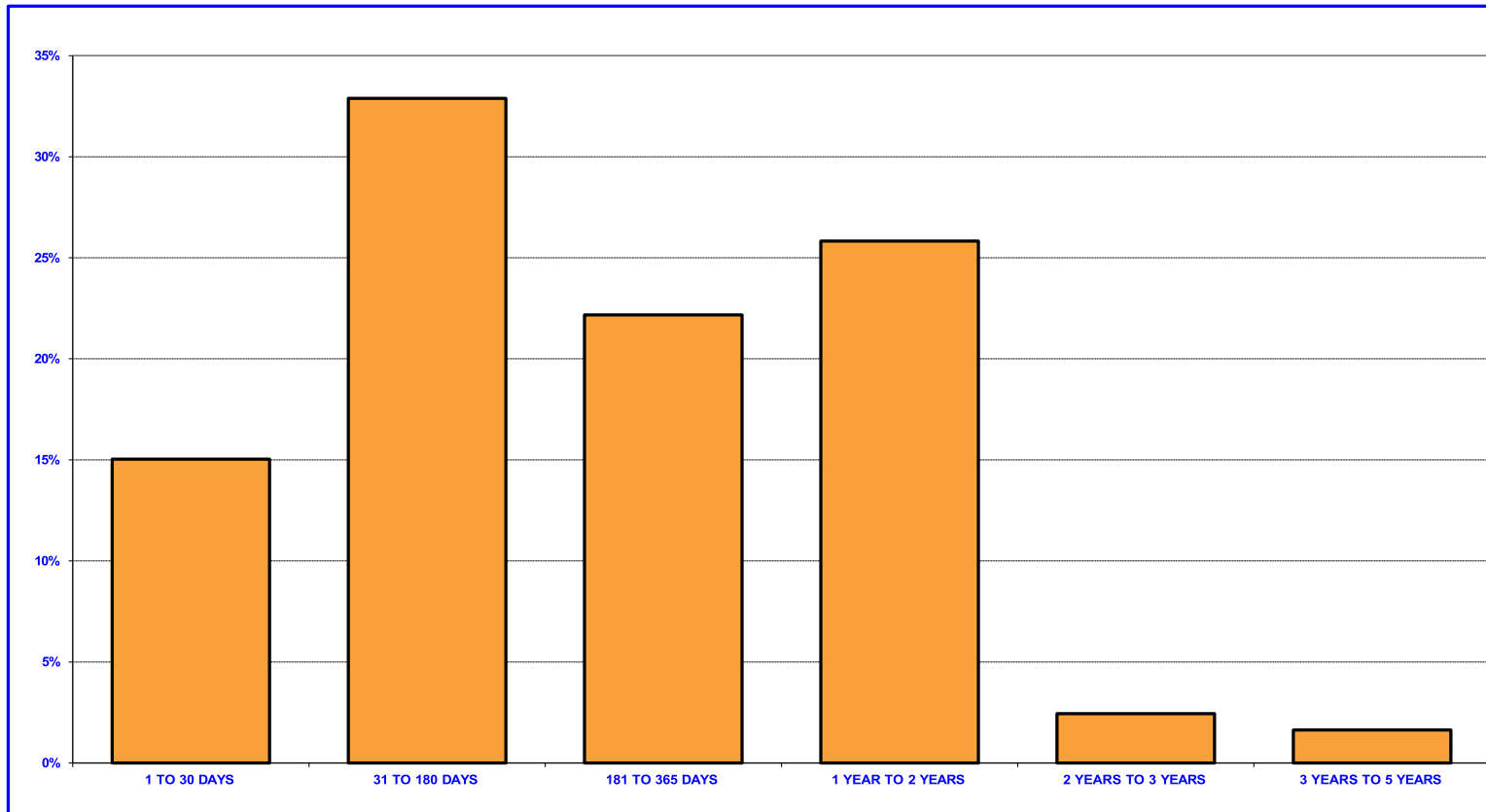
** Fitch downgraded the US Government Agencies L/T issuer credit rating to AA+ from AAA on August 2, 2023, and Moody's changed the credit outlook for US Government Agencies to negative from stable on November 14, 2023.

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

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

OCTP MATURITIES DISTRIBUTION

As of March 31, 2025



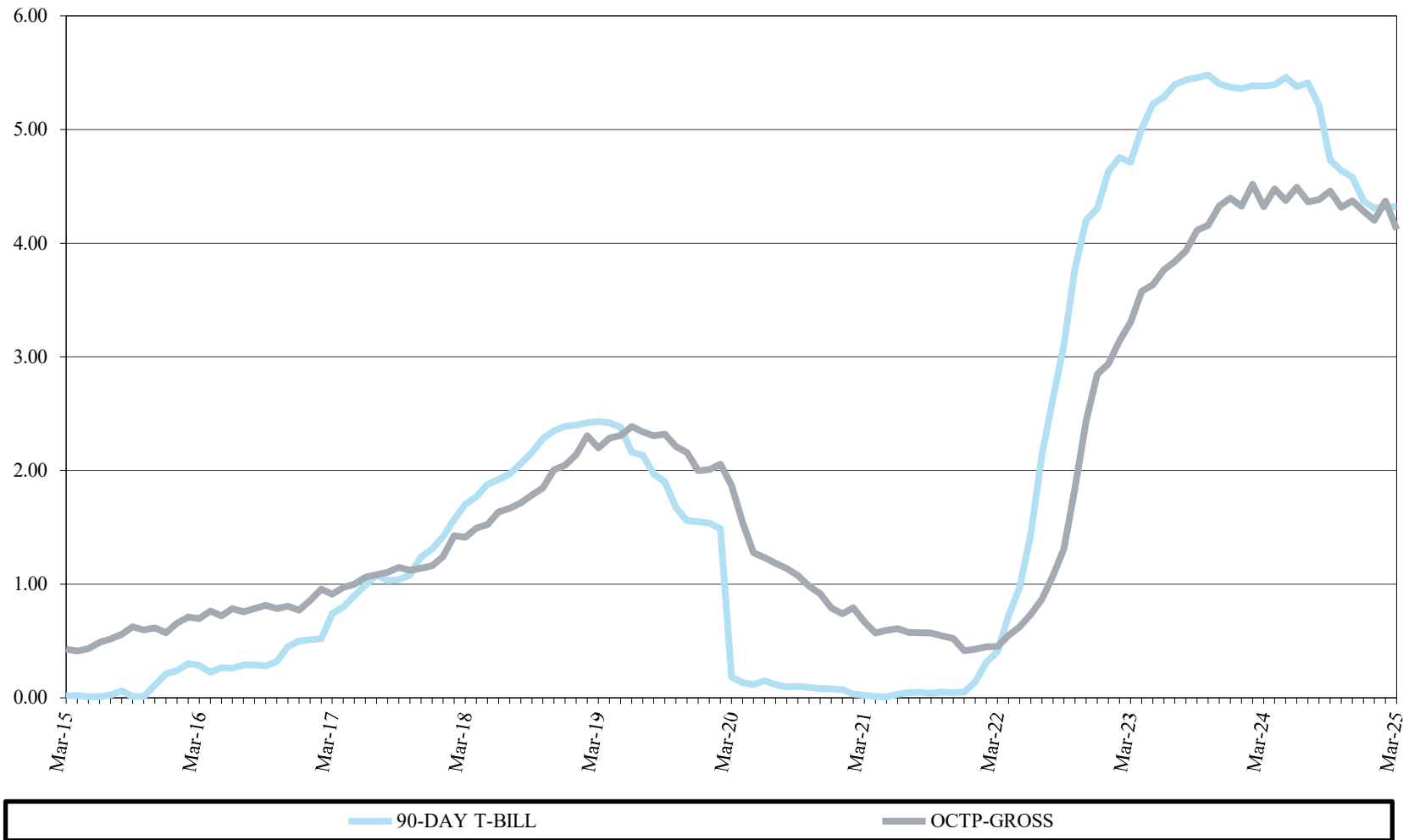
ORANGE COUNTY TREASURY POOL			
	In Thousands ⁽¹⁾⁽²⁾		%
1 TO 30 DAYS	\$	2,313,691	15.04%
31 TO 180 DAYS		5,060,000	32.89%
181 TO 365 DAYS		3,410,000	22.17%
1 YEAR TO 2 YEARS		3,973,000	25.83%
2 YEARS TO 3 YEARS		375,000	2.44%
3 YEARS TO 5 YEARS		250,000	1.63%
TOTAL	\$	15,381,691	100.00%

(1) Maturity limits are calculated using face value.

(2) Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date. At 03/31/2025, Floating Rate Notes comprise 0.00% of the OCTP.

ORANGE COUNTY TREASURY POOL (OCTP) vs 90-DAY T-BILL INTEREST RATE YIELD

For The Period March 2015 to March 2025



- For the Month Ended March 2025, 90-Day T-Bill – 4.32%; OCTP – Net – 4.11%.
- OCIP rate from Feb 2014 – Nov 2022; OCTP rate beginning Dec 2022 and on a go-forward basis.

CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING SEPTEMBER 30, 2025

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

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

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

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

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

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

STATEMENT OF ACCOUNTABILITY

FOR THE QUARTER ENDED MARCH 31, 2025

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

OCTP INVESTMENT POLICY (IP) COMPLIANCE SUMMARY⁽¹⁾

March 31, 2025

Investment Type	IP Diversification Limit	Market Value of Investments ⁽²⁾	Percent of Portfolio
U.S. Government Agency Securities	100%	\$ 10,339,222,989	67.74%
U.S. Treasury Securities	100%	4,118,852,402	26.99%
Municipal Debt	20%		
Medium-Term Notes	20%		
Banker Acceptances	40%		
Commercial Paper	40%		
Certificates of Deposits	20%		
Local Agency Investment Fund (LAIF)	\$75MM	1,424,830	0.01%
Repurchase Agreements	20%		
Money Market Mutual Funds (MMMFs)	20%	802,266,358	5.26%
JPA Investment Pools (JPA)	20%		
Supranationals	30%		
		\$ 15,261,766,579	100.00%

Compliance Category	IP Limitations	Compliance (Yes/No)
Percentage Limits		
Issuer Limit	5%	Yes
MMMFs, JPA, Repurchase Agreements ⁽³⁾	20%	Yes
Government Agencies Issuer	100%	Yes
Diversification Limit	See Above	Yes
Maturity/Duration Limits		
Duration ⁽⁵⁾	1.5 Years	Yes/ 0.72
Final Maturity	5 Years/1826 days	Yes/ 1325
Rating Limits		
Short Term/Long Term	A-1/> AA ⁽⁴⁾	Yes
Authorized Issuer	Approved Issuer List	Yes
Authorized Broker/Dealer	Broker/Dealer List	Yes
Net Asset Value	>0.9975	1.0017

(1) Based on 2025 IP limits effective February 11, 2025 which are more restrictive than the limits in California Government Code Section 53601.

(2) All investments are marked to market in compliance with the IP and market values are provided by Northern Trust and exclude accrued interest.

(3) The 2025 IP requirements further limit investments in each MMMF account, JPA pool and repurchase agreement issuer to 10%.

(4) Excludes US Government Debt per the 2025 IP.

(5) Modified duration which does not take into consideration all embedded options such as callable bonds.

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

IP COMPLIANCE SUMMARY FOR SPECIFIC INVESTMENT ACCOUNTS⁽¹⁾

March 31, 2025

Investment Type ⁽²⁾	IP Diversification Limit	CEO - PP		FVSD	
		Market Value of Investments ⁽³⁾	% of Portfolio	Market Value of Investments ⁽³⁾	% of Portfolio
U.S. Government Agency Securities	100%	-	0.00%	\$ 6,865,506	20.43%
U.S. Treasury Securities	100%	\$ 518,773,645	100.00%	26,737,531	79.57%
		\$ 518,773,645	100.00%	\$ 33,603,037	100.00%

Compliance Category	IP Limitations ⁽⁴⁾	Compliance (Yes, No)	Compliance (Yes, No)
Final Maturity Limits	Limit in Days/Actual	Yes, 378 / 91	Yes, 1826 / 1233
Authorized Issuer	Approved Issuer List	Yes	Yes
Authorized Broker/Dealer	Auth. Broker/Dealer List	Yes	Yes
Authorized Traders	Internal Requirement	Yes	Yes

(1) Based on 2025 IP limits effective February 11, 2025.

(2) Local Agency Agreements limit Investment options.

(3) All investments are marked to market in compliance with the 2025 IP and market values are provided by Northern Trust and exclude accrued interest.

(4) Only includes IP restrictions/limits that apply based on Agreement Restriction.

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

COMPLIANCE SUMMARY FOR THE CCCD BOND PROCEEDS ACCOUNT⁽¹⁾

March 31, 2025

		CCCD	
Investment Type	Diversification Limit	Market Value of Investments ⁽²⁾	% of Portfolio
U.S. Government Agency Securities	100%	\$ 15,422,232	65.39%
U.S. Treasury Securities	100%	6,983,715	29.62%
Money Market Mutual Funds (MMMFs) ⁽³⁾	20%	1,178,014	4.99%
		\$ 23,583,961	100.00%

Compliance Category	Limitations	Compliance (Yes, No)
Final Maturity Limits	<i>Limit in Days/Actual</i>	Yes, 6940 / 3973
MMMF Rating Minimum	<i>AAAmmf/Aaa-mf/AAAm</i>	Yes
MMMF Rating Limits	<i>One NRSRO</i>	Yes
MMMF Limit ⁽³⁾	<i>10%</i>	Yes
Authorized Issuer	<i>Approved Issuer List</i>	Yes
Authorized Broker/Dealer	<i>Auth. Broker/Dealer List</i>	Yes

(1) CCCD compliance is governed by a bond indenture and separate resolution/agreement.

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

(3) Limit is for the total Agency funds per CA Code 53601(L)(5).

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

**INVESTMENT POLICY (IP) AND TREASURY OVERSIGHT
COMMITTEE (TOC) COMPLIANCE SUMMARY⁽¹⁾
March 31, 2025**

COMPLIANCE CATEGORY	RESPONSIBLE PARTY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit of County Treasurer's Compliance with CGC Article 6	TOC	Performance Evaluation-Cal Govt. Code 27134	June 30, 2024 in progress.
Quarterly Compliance Monitoring of County Treasury	TOC	TOC Directive	September 30, 2024 and December 31, 2024 in progress.
Annual Schedule of Assets Audit of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(b)	June 30, 2024 in progress.
Quarterly Schedule of Assets Review of County Treasury	AC	Performance Evaluation-Cal Govt. Code 26920(a)	September 30, 2023 (reissue), December 31, 2023 and March 31, 2024 in progress.
Investment Administrative Fee Recalculation of Estimate to Actual	TTC	Compensation Agreement-Cal Govt. Code 27013 and IP Section XVI.	FY 23/24 refunds totaling approximately \$1.1 million completed January 29, 2025.
Annual Broker/Dealer/Financial Institutions Review	TTC	Authorized Financial Dealers and Qualified Institutions	Calendar year 2024 in progress.
Annual Broker/Dealer IP Acknowledgement of Receipt	TTC	Authorized Financial Dealers and Qualified Institutions, IP XI	2025 IP acknowledgements in progress.
IP Compliance Findings	TTC	Investment/Diversification/Maturity Restrictions	FY 24/25 identified zero compliance incidents as of March 31, 2025.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	On March 11, 2025, the Board adopted a resolution rescinding Resolution No. 95-946, dissolving the Treasury Oversight Committee, establishing an Investment Oversight Committee and directing related actions; and adopted a resolution rescinding Resolution Nos. 16-014 and 20-087, reestablishing Audit Oversight Committee, directing members of the Audit Oversight Committee to sit as members of Investment Oversight Committee.
Annual IP Approval	BOS	County of Orange California Investment Policy	Board of Supervisors approved the County of Orange California Investment Policy (IP) submitted by County Counsel on February 11, 2025.
TOC Annual Report	BOS	TOC Bylaws Rule 34 - Oral and Written Report	The status of the 2024 Annual Report is to be determined.
Broker/Financial Institution List	TTC	OC Gift Ban Ordinance	The TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at the TOC meeting on October 30, 2024.
TOC Certificates of Compliance	TTC	TOC Bylaws Rule 40 - Annual	The TOC members were in compliance for calendar year 2025.
TOC Ethics Training	TTC	TOC Bylaws Rule 40 - Every Two Years	TOC members were in compliance for 2024.
TOC Conflict of Interest Form 700 Filing	TTC	TOC Bylaws Rule 40 / IP - Every Year	All current TOC members and designated employees were in compliance for calendar year 2023, but a TOC member filed their assuming office form in calendar year 2024 after the required deadline.

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

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

Run Date: 08-Apr-2025 08:52:25 AM
Print Date: 08-Apr-2025
As at date: 08-Apr-2025

Investment Inventory with Market Value by Entity & Instrument

As of 31-Mar-2025

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
FUNDS															
NORTHERN TRUST OCTP SWEEP															
						NR	0.00			0.00			0.00	0.00	0.00
LAIF - EXTENDED FUND															
	04/01/2025					NR	1,424,829.94		4.3130	1,424,829.94			1,424,829.94	1,424,829.94	0.00
OC Treasurer Extended Fund															
	04/01/2025					NR	6,281,834.16		4.2710	6,281,834.16			6,281,834.16	6,281,834.16	0.00
OC Treasurer X FUND MMF															
	04/01/2025					NR	795,984,524.19		4.2898	795,984,524.19			795,984,524.19	795,984,524.19	0.00
Subtotal for FUNDS:							803,691,188.29		4.2897	803,691,188.29			803,691,188.29	803,691,188.29	0.00
GOVERNMENT AGENCY															
AGENCY DISCOUNT NOTES															
FHLB DISC CORP / CASTLE OAK SECURITIES															
1292666	10/23/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4341	48,939,111.11	964,444.45	0.00	49,903,555.56	49,900,361.00	(3,194.56)
FHLB DISC CORP / CASTLE OAK SECURITIES															
1292667	10/23/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4341	48,939,111.11	964,444.45	0.00	49,903,555.56	49,900,361.00	(3,194.56)
FHLB DISC CORP / FTM FINANCIAL															
1294753	11/7/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.3895	49,037,354.17	866,979.16	0.00	49,904,333.33	49,900,361.00	(3,972.33)
FHLB DISC CORP / FTM FINANCIAL															
1294754	11/7/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.3895	49,037,354.17	866,979.16	0.00	49,904,333.33	49,900,361.00	(3,972.33)
FHLB DISC CORP / GREAT PACIFIC SECURITIES															
1295165	11/12/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.3920	49,066,166.67	838,055.55	0.00	49,904,222.22	49,900,361.00	(3,861.22)
FHLB DISC CORP / GREAT PACIFIC SECURITIES															
1295166	11/12/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.3920	49,066,166.67	838,055.55	0.00	49,904,222.22	49,900,361.00	(3,861.22)
FHLB DISC CORP / UBS FINANCIAL SERVICES															
1297150	11/26/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4156	49,144,055.56	759,500.00	0.00	49,903,555.56	49,900,361.00	(3,194.56)
FHLB DISC CORP / UBS FINANCIAL SERVICES															
1297154	11/26/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4156	49,144,055.56	759,500.00	0.00	49,903,555.56	49,900,361.00	(3,194.56)
FHLB DISC CORP / UBS FINANCIAL SERVICES															
1297155	11/26/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4156	49,144,055.56	759,500.00	0.00	49,903,555.56	49,900,361.00	(3,194.56)
FHLB DISC CORP / RBC															
1297396	11/27/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4202	49,149,104.16	754,340.28	0.00	49,903,444.44	49,900,361.00	(3,083.44)
FHLB DISC CORP / RBC															
1297398	11/27/24	04/17/2025	313385EL6	A-1+	P-1	NR	50,000,000.00		4.4202	49,149,104.17	754,340.27	0.00	49,903,444.44	49,900,361.00	(3,083.44)
FHLB DISC CORP / DAIWA CAPITAL MARKETS															

Run Date: 08-Apr-2025 08:52:25 AM
Print Date: 08-Apr-2025
As at date: 08-Apr-2025

Investment Inventory with Market Value by Entity & Instrument

As of 31-Mar-2025

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
AGENCY DISCOUNT NOTES															
1297393	11/27/24	04/30/2025	313385EZ5	A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	750,000.00	0.00	49,826,000.00	49,824,166.50	(1,833.50)
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
1297394	11/27/24	04/30/2025	313385EZ5	A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	750,000.00	0.00	49,826,000.00	49,824,166.50	(1,833.50)
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
1297395	11/27/24	04/30/2025	313385EZ5	A-1+	P-1	NR	50,000,000.00		4.4013	49,076,000.00	750,000.00	0.00	49,826,000.00	49,824,166.50	(1,833.50)
FED FARM CR BK / BARCLAYS CAPITAL															
1303333	1/14/25	05/08/2025	313313FH6	A-1+	P-1	F1+	50,000,000.00		4.2463	49,336,583.33	448,097.22	0.00	49,784,680.55	49,780,972.00	(3,708.55)
FHLB DISC CORP / BANK OF AMERICA															
1305009	1/27/25	05/08/2025	313385FH4	A-1+	P-1	NR	50,000,000.00		4.2398	49,412,236.10	372,444.45	0.00	49,784,680.55	49,780,972.00	(3,708.55)
FHLB DISC CORP / Mizuho Securities USA Inc															
1303953	1/17/25	05/09/2025	313385FJ0	A-1+	P-1	NR	50,000,000.00		4.2351	49,349,777.78	429,611.11	0.00	49,779,388.89	49,775,208.50	(4,180.39)
FHLB DISC CORP / JEFFERIES & COMPANY															
1305451	1/29/25	05/09/2025	313385FJ0	A-1+	P-1	NR	50,000,000.00		4.2342	49,418,750.00	360,375.00	0.00	49,779,125.00	49,775,208.50	(3,916.50)
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
1298063	12/4/24	05/27/2025	313385GC4	A-1+	P-1	NR	50,000,000.00		4.3235	48,976,541.67	694,069.44	0.00	49,670,611.11	49,671,458.50	847.39
FHLB DISC CORP / UBS FINANCIAL SERVICES															
1302986	1/10/25	05/29/2025	313385GE0	A-1+	P-1	NR	50,000,000.00		4.2227	49,197,854.17	467,437.50	0.00	49,665,291.67	49,659,930.50	(5,361.17)
FHLB DISC CORP / GREAT PACIFIC SECURITIES															
1303138	1/13/25	05/29/2025	313385GE0	A-1+	P-1	NR	50,000,000.00		4.2471	49,210,444.44	452,833.34	0.00	49,663,277.78	49,659,930.50	(3,347.28)
FHLB DISC CORP / BANK OF AMERICA															
1303336	1/14/25	05/29/2025	313385GE0	A-1+	P-1	NR	50,000,000.00		4.2466	49,216,250.00	447,027.78	0.00	49,663,277.78	49,659,930.50	(3,347.28)
FHLB DISC CORP / RBC															
1290908	10/10/24	05/30/2025	313385GF7	A-1+	P-1	NR	50,000,000.00		4.3063	48,649,888.89	1,006,763.89	0.00	49,656,652.78	49,654,166.50	(2,486.28)
FHLB DISC CORP / RBC															
1290977	10/11/24	05/30/2025	313385GF7	A-1+	P-1	NR	50,000,000.00		4.3058	48,655,708.33	1,000,944.45	0.00	49,656,652.78	49,654,166.50	(2,486.28)
FHLB DISC CORP / BNY Mellon Capital Market															
1292428	10/22/24	05/30/2025	313385GF7	A-1+	P-1	NR	50,000,000.00		4.3264	48,712,083.33	942,520.84	0.00	49,654,604.17	49,654,166.50	(437.67)
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
1298066	12/4/24	06/02/2025	313385GJ9	A-1+	P-1	NR	50,000,000.00		4.3266	48,941,250.00	694,069.44	0.00	49,635,319.44	49,634,250.00	(1,069.44)
FHLB DISC CORP / DEUTSCHE															
1298062	12/4/24	06/23/2025	313385HF6	A-1+	P-1	NR	50,000,000.00		4.3009	48,827,500.00	688,333.33	0.00	49,515,833.33	49,512,333.50	(3,499.83)
FHLB DISC CORP / BNY Mellon Capital Market															
1297812	12/3/24	06/30/2025	313385HN9	A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	699,951.39	0.00	49,470,625.00	49,471,694.50	1,069.50

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
AGENCY DISCOUNT NOTES															
FHLB DISC CORP / BNY Mellon Capital Market															
1297813	12/3/24	06/30/2025	313385HN9	A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	699,951.39	0.00	49,470,625.00	49,471,694.50	1,069.50
FHLB DISC CORP / BNY Mellon Capital Market															
1297814	12/3/24	06/30/2025	313385HN9	A-1+	P-1	NR	50,000,000.00		4.3417	48,770,673.61	699,951.39	0.00	49,470,625.00	49,471,694.50	1,069.50
FHLB DISC CORP / DEUTSCHE															
1297816	12/3/24	07/03/2025	313385HR0	A-1+	P-1	NR	50,000,000.00		4.3381	48,754,500.00	699,125.00	0.00	49,453,625.00	49,465,375.00	11,750.00
FHLB DISC CORP / DEUTSCHE															
1298061	12/4/24	07/07/2025	313385HV1	A-1+	P-1	NR	50,000,000.00		4.2870	48,751,805.56	685,055.55	0.00	49,436,861.11	49,442,625.00	5,763.89
FHLB DISC CORP / BANK OF AMERICA															
1298067	12/4/24	07/08/2025	313385HW9	A-1+	P-1	NR	50,000,000.00		4.2875	48,746,000.00	685,055.56	0.00	49,431,055.56	49,436,937.50	5,881.94
FED FARM CR BK / BNY Mellon Capital Market															
1310004	3/4/25	07/16/2025	313313JE9	A-1+	P-1	F1+	50,000,000.00		4.2151	49,227,638.89	161,388.89	0.00	49,389,027.78	49,391,437.50	2,409.72
FHLB DISC CORP / JEFFERIES & COMPANY															
1298225	12/5/24	07/29/2025	313385JT4	A-1+	P-1	NR	50,000,000.00		4.2713	48,638,083.35	675,187.49	0.00	49,313,270.84	49,317,500.00	4,229.16
FHLB DISC CORP / JEFFERIES & COMPANY															
1298226	12/5/24	07/29/2025	313385JT4	A-1+	P-1	NR	50,000,000.00		4.2713	48,638,083.35	675,187.49	0.00	49,313,270.84	49,317,500.00	4,229.16
FHLB DISC CORP / CASTLE OAK SECURITIES															
1298064	12/4/24	08/01/2025	313385JW7	A-1+	P-1	NR	50,000,000.00		4.2787	48,613,333.33	681,777.78	0.00	49,295,111.11	49,308,125.00	13,013.89
FHLB DISC CORP / CASTLE OAK SECURITIES															
1298065	12/4/24	08/01/2025	313385JW7	A-1+	P-1	NR	50,000,000.00		4.2787	48,613,333.33	681,777.78	0.00	49,295,111.11	49,308,125.00	13,013.89
FHLB DISC CORP / JEFFERIES & COMPANY															
1298477	12/6/24	08/01/2025	313385JW7	A-1+	P-1	NR	50,000,000.00		4.2512	48,633,152.80	666,194.43	0.00	49,299,347.23	49,308,125.00	8,777.77
FHLB DISC CORP / JEFFERIES & COMPANY															
1298478	12/6/24	08/01/2025	313385JW7	A-1+	P-1	NR	50,000,000.00		4.2512	48,633,152.80	666,194.43	0.00	49,299,347.23	49,308,125.00	8,777.77
FHLB DISC CORP / TD SECURITIES															
1298473	12/6/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67
FHLB DISC CORP / TD SECURITIES															
1298474	12/6/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67
FHLB DISC CORP / GREAT PACIFIC SECURITIES															
1298475	12/6/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67
FHLB DISC CORP / GREAT PACIFIC SECURITIES															
1298476	12/6/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.2281	48,485,277.78	660,555.55	0.00	49,145,833.33	49,150,625.00	4,791.67
FHLB DISC CORP / JEFFERIES & COMPANY															

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
AGENCY DISCOUNT NOTES															
1298599	12/9/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.1682	48,522,451.40	634,840.27	0.00	49,157,291.67	49,150,625.00	(6,666.67)
FHLB DISC CORP / UBS FINANCIAL SERVICES															
1299094	12/11/24	08/29/2025	313385LA2	A-1+	P-1	NR	50,000,000.00		4.1937	48,524,625.00	627,458.33	0.00	49,152,083.33	49,150,625.00	(1,458.33)
FHLB DISC CORP / BANK OF AMERICA															
1299095	12/11/24	09/02/2025	313385LE4	A-1+	P-1	NR	50,000,000.00		4.1957	48,502,013.85	627,458.35	0.00	49,129,472.20	49,141,041.50	11,569.30
FHLB DISC CORP / RBC															
1298598	12/9/24	09/10/2025	313385LN4	A-1+	P-1	NR	50,000,000.00		4.1633	48,458,854.17	633,270.83	0.00	49,092,125.00	49,096,708.50	4,583.50
FHLB DISC CORP / RBC															
1299096	12/11/24	09/10/2025	313385LN4	A-1+	P-1	NR	50,000,000.00		4.1890	48,460,583.33	625,916.67	0.00	49,086,500.00	49,096,708.50	10,208.50
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
1298597	12/9/24	09/12/2025	313385LQ7	A-1+	P-1	NR	50,000,000.00		4.1643	48,447,645.83	633,270.83	0.00	49,080,916.66	49,085,625.00	4,708.34
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
1299097	12/11/24	09/12/2025	313385LQ7	A-1+	P-1	NR	50,000,000.00		4.1899	48,449,305.56	625,916.66	0.00	49,075,222.22	49,085,625.00	10,402.78
FHLB DISC CORP / UBS FINANCIAL SERVICES															
1299098	12/11/24	09/22/2025	313385MA1	A-1+	P-1	NR	50,000,000.00		4.1842	48,396,875.00	624,375.00	0.00	49,021,250.00	49,030,208.50	8,958.50
FHLB DISC CORP / JP MORGAN CHASE & CO															
1299287	12/12/24	09/25/2025	313385MD5	A-1+	P-1	NR	50,000,000.00		4.1424	48,401,569.45	612,638.89	0.00	49,014,208.34	49,013,583.50	(624.84)
FHLB DISC CORP / JP MORGAN CHASE & CO															
1299288	12/12/24	09/25/2025	313385MD5	A-1+	P-1	NR	50,000,000.00		4.1424	48,401,569.45	612,638.89	0.00	49,014,208.34	49,013,583.50	(624.84)
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
1299291	12/12/24	10/06/2025	313385MQ6	A-1+	P-1	NR	50,000,000.00		4.1370	48,344,444.44	611,111.11	0.00	48,955,555.55	48,963,125.00	7,569.45
FHLB DISC CORP / BNY Mellon Capital Market															
1299289	12/12/24	10/07/2025	313385MR4	A-1+	P-1	NR	50,000,000.00		4.1375	48,338,888.89	611,111.11	0.00	48,950,000.00	48,957,639.00	7,639.00
FED FARM CR BK / DEUTSCHE															
1299686	12/16/24	10/07/2025	313313MR6	A-1+	P-1	F1+	50,000,000.00		4.1783	48,344,722.22	594,777.78	0.00	48,939,500.00	48,957,639.00	18,139.00
FHLB DISC CORP / BANK OF AMERICA															
1299290	12/12/24	10/10/2025	313385MU7	A-1+	P-1	NR	50,000,000.00		4.1389	48,322,222.20	611,111.12	0.00	48,933,333.32	48,941,180.50	7,847.18
FHLB DISC CORP / BARCLAYS CAPITAL															
1299683	12/16/24	10/10/2025	313385MU7	A-1+	P-1	NR	50,000,000.00		4.1744	48,329,958.34	594,041.66	0.00	48,924,000.00	48,941,180.50	17,180.50
FHLB DISC CORP / BARCLAYS CAPITAL															
1299684	12/16/24	10/10/2025	313385MU7	A-1+	P-1	NR	50,000,000.00		4.1744	48,329,958.33	594,041.67	0.00	48,924,000.00	48,941,180.50	17,180.50
FED FARM CR BK / BANK OF AMERICA															
1299685	12/16/24	10/14/2025	313313MY1	A-1+	P-1	F1+	50,000,000.00		4.1710	48,309,638.85	593,305.57	0.00	48,902,944.42	48,919,236.00	2416,291.58

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
AGENCY DISCOUNT NOTES															
FHLB DISC CORP / DEUTSCHE															
1299835	12/17/24	10/20/2025	313385NE2	A-1+	P-1	NR	50,000,000.00		4.1734	48,281,652.78	587,708.33	0.00	48,869,361.11	48,886,319.50	16,958.39
FHLB DISC CORP / BARCLAYS CAPITAL															
1299832	12/17/24	10/24/2025	313385NJ1	A-1+	P-1	NR	50,000,000.00		4.1754	48,259,263.89	587,708.33	0.00	48,846,972.22	48,864,375.00	17,402.78
FHLB DISC CORP / FTN FINANCIAL															
1305452	1/29/25	10/24/2025	313385NJ1	A-1+	P-1	NR	50,000,000.00		4.1600	48,498,083.34	347,458.33	0.00	48,845,541.67	48,864,375.00	18,833.33
FHLB DISC CORP / TD SECURITIES															
1311774	3/17/25	11/04/2025	313385NV4	A-1+	P-1	NR	50,000,000.00		4.0848	48,717,555.56	82,916.67	0.00	48,800,472.23	48,816,139.00	15,666.77
FED FARM CR BK / BARCLAYS CAPITAL															
1300008	12/18/24	11/07/2025	313313NY0	A-1+	P-1	F1+	50,000,000.00		4.1924	48,182,000.00	583,555.56	0.00	48,765,555.56	48,799,847.00	34,291.44
FED FARM CR BK / BARCLAYS CAPITAL															
1308270	2/20/25	11/07/2025	313313NY0	A-1+	P-1	F1+	50,000,000.00		4.2464	48,512,222.22	228,888.89	0.00	48,741,111.11	48,799,847.00	58,735.89
FED FARM CR BK / DAIWA CAPITAL MARKETS															
1308749	2/24/25	11/07/2025	313313NY0	A-1+	P-1	F1+	50,000,000.00		4.2337	48,538,666.67	205,500.00	0.00	48,744,166.67	48,799,847.00	55,680.33
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
1307707	2/14/25	11/10/2025	313385PB6	A-1+	P-1	NR	50,000,000.00		4.2562	48,458,854.17	263,541.67	0.00	48,722,395.84	48,783,555.50	61,159.66
FED FARM CR BK / UBS FINANCIAL SERVICES															
1308748	2/24/25	11/10/2025	313313PB8	A-1+	P-1	F1+	50,000,000.00		4.2352	48,521,541.67	205,500.00	0.00	48,727,041.67	48,783,555.50	56,513.83
FHLB DISC CORP / BANK OF AMERICA															
1311775	3/17/25	11/10/2025	313385PB6	A-1+	P-1	NR	50,000,000.00		4.0876	48,684,388.85	82,916.67	0.00	48,767,305.52	48,783,555.50	16,249.98
FED FARM CR BK / DEUTSCHE															
1300006	12/18/24	11/14/2025	313313PF9	A-1+	P-1	F1+	50,000,000.00		4.1959	48,142,722.22	583,555.56	0.00	48,726,277.78	48,761,833.50	35,555.72
FED FARM CR BK / JEFFERIES & COMPANY															
1308271	2/20/25	11/21/2025	313313PN2	A-1+	P-1	F1+	50,000,000.00		4.2427	48,435,916.65	228,333.34	0.00	48,664,249.99	48,723,819.50	59,569.51
FED FARM CR BK / Mizuho Securities USA Inc															
1309425	2/27/25	11/21/2025	313313PN2	A-1+	P-1	F1+	50,000,000.00		4.1754	48,498,125.00	185,625.00	0.00	48,683,750.00	48,723,819.50	40,069.50
FHLB DISC CORP / GREAT PACIFIC SECURITIES															
1309426	2/27/25	11/26/2025	313385PT7	A-1+	P-1	NR	50,000,000.00		4.1778	48,470,000.00	185,625.00	0.00	48,655,625.00	48,696,666.50	41,041.50
FHLB DISC CORP / GREAT PACIFIC SECURITIES															
1309427	2/27/25	11/26/2025	313385PT7	A-1+	P-1	NR	50,000,000.00		4.1778	48,470,000.00	185,625.00	0.00	48,655,625.00	48,696,666.50	41,041.50
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
1312397	3/20/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1198	48,485,229.17	66,583.33	0.00	48,551,812.50	48,593,569.50	41,757.00
FED FARM CR BK / JEFFERIES & COMPANY															

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
AGENCY DISCOUNT NOTES															
1312943	3/25/25	12/18/2025	313313QR2	A-1+	P-1	F1+	50,000,000.00		4.0803	48,526,000.00	38,500.00	0.00	48,564,500.00	48,593,569.50	29,069.50
FHLB DISC CORP / UBS FINANCIAL SERVICES															
1313175	3/26/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1170	48,518,520.84	33,291.67	0.00	48,551,812.51	48,593,569.50	41,756.99
FHLB DISC CORP / UBS FINANCIAL SERVICES															
1313176	3/26/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1170	48,518,520.84	33,291.67	0.00	48,551,812.51	48,593,569.50	41,756.99
FHLB DISC CORP / DEUTSCHE															
1313416	3/27/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1006	48,529,611.11	27,638.89	0.00	48,557,250.00	48,593,569.50	36,319.50
FHLB DISC CORP / TD SECURITIES															
1313463	3/28/25	12/18/2025	313385QR0	A-1+	P-1	NR	50,000,000.00		4.1001	48,535,138.89	22,111.11	0.00	48,557,250.00	48,593,569.50	36,319.50
FHLB DISC CORP / BNY Mellon Capital Market															
1312398	3/20/25	12/19/2025	313385QS8	A-1+	P-1	NR	50,000,000.00		4.1203	48,479,680.56	66,583.33	0.00	48,546,263.89	48,588,201.50	41,937.61
FED FARM CR BK / Mizuho Securities USA Inc															
1313174	3/26/25	02/06/2026	313313ST6	A-1+	P-1	F1+	50,000,000.00		4.0816	48,265,305.56	32,833.33	0.00	48,298,138.89	48,359,833.50	61,694.61
FHLB DISC CORP / TD SECURITIES															
1313417	3/27/25	03/06/2026	313385TX4	A-1+	P-1	NR	50,000,000.00		4.0887	48,119,944.45	27,326.39	0.00	48,147,270.84	48,236,250.00	88,979.16
Subtotal for AGENCY DISCOUNT NOTES:							4,250,000,000.00	0.0000	4.2416	4,137,984,993.06	45,759,590.24	0.00	4,183,744,583.30	4,184,886,061.00	1,141,477.70
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / RBC															
1242730	10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,295,333.33	50,000,000.00	50,007,756.00	7,756.00
FED FARM CR BK / RBC															
1242731	10/20/23	04/07/2025	3133EPZR9	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3617	50,000,000.00	0.00	1,295,333.33	50,000,000.00	50,007,756.00	7,756.00
FED FARM CR BK / FTN FINANCIAL															
1242733	10/20/23	04/10/2025	3133EPZT5	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3613	50,000,000.00	0.00	1,273,000.00	50,000,000.00	50,011,646.00	11,646.00
FED HM LN BK BD / RBC															
1245006	11/6/23	04/10/2025	3130AXR26	AA+	Aaa	NR	50,000,000.00	5.0750	5.0778	50,000,000.00	0.00	1,205,312.50	50,000,000.00	50,006,633.50	6,633.50
FED HM LN BK BD / FTN FINANCIAL															
1245166	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	1,019,000.00	50,000,000.00	50,007,890.00	7,890.00
FED HM LN BK BD / FTN FINANCIAL															
1245167	11/7/23	04/11/2025	3130AXRE0	AA+	Aaa	NR	50,000,000.00	5.0950	5.0977	50,000,000.00	0.00	1,019,000.00	50,000,000.00	50,007,890.00	7,890.00
FED FARM CR BK / FTN FINANCIAL															
1242732	10/20/23	04/15/2025	3133EPZS7	AA+	Aaa	AA+	50,000,000.00	5.3600	5.3607	50,000,000.00	0.00	1,235,777.78	50,000,000.00	50,018,153.50	18,153.50
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
1245443	11/8/23	04/21/2025	3130AXRT7	AA+	Aaa	NR	50,000,000.00	5.1100	5.1120	50,000,000.00	0.00	1,135,555.56	50,000,000.00	50,016,115.50	16,115.50

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / RBC															
1245441	11/8/23	04/25/2025	3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	1,106,083.33	50,000,000.00	50,019,321.50	19,321.50
FED HM LN BK BD / RBC															
1245442	11/8/23	04/25/2025	3130AXRU4	AA+	Aaa	NR	50,000,000.00	5.1050	5.1065	50,000,000.00	0.00	1,106,083.33	50,000,000.00	50,019,321.50	19,321.50
FED FARM CR BK / BARCLAYS CAPITAL															
1246109	11/14/23	05/05/2025	3133EPE43	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2511	50,000,000.00	0.00	1,064,583.33	50,000,000.00	50,039,434.50	39,434.50
FED FARM CR BK / TD SECURITIES															
1246112	11/14/23	05/07/2025	3133EPE50	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	1,050,000.00	50,000,000.00	50,041,831.50	41,831.50
FED FARM CR BK / TD SECURITIES															
1246113	11/14/23	05/07/2025	3133EPE50	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2509	50,000,000.00	0.00	1,050,000.00	50,000,000.00	50,041,831.50	41,831.50
FED FARM CR BK / TD SECURITIES															
1246110	11/14/23	05/09/2025	3133EPE68	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	1,035,416.67	50,000,000.00	50,044,236.50	44,236.50
FED FARM CR BK / TD SECURITIES															
1246111	11/14/23	05/09/2025	3133EPE68	AA+	Aaa	AA+	50,000,000.00	5.2500	5.2506	50,000,000.00	0.00	1,035,416.67	50,000,000.00	50,044,236.50	44,236.50
FED HM LN BK BD / UBS FINANCIAL SERVICES															
1250557	12/18/23	05/12/2025	3130AY7B6	AA+	Aaa	NR	50,000,000.00	4.6500	4.6531	50,000,000.00	0.00	897,708.33	50,000,000.00	50,008,653.50	8,653.50
FED HM LN BK BD / FTN FINANCIAL															
1250947	12/20/23	05/12/2025	3130AYAR7	AA+	Aaa	NR	50,000,000.00	4.6700	4.6732	50,000,000.00	0.00	655,097.22	50,000,000.00	50,011,001.50	11,001.50
FED HM LN BK BD / CASTLE OAK SECURITIES															
1250347	12/15/23	05/19/2025	3130AY6D3	AA+	Aaa	NR	50,000,000.00	4.6150	4.6173	50,000,000.00	0.00	846,083.33	50,000,000.00	50,008,472.50	8,472.50
FED HM LN BK BD / BNY Mellon Capital Market															
1250597	12/19/23	05/23/2025	3130AYAB2	AA+	Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	830,222.22	50,000,000.00	50,013,436.50	13,436.50
FED HM LN BK BD / BNY Mellon Capital Market															
1250600	12/19/23	05/23/2025	3130AYAB2	AA+	Aaa	NR	50,000,000.00	4.6700	4.6724	50,000,000.00	0.00	830,222.22	50,000,000.00	50,013,436.50	13,436.50
FED HM LN BK BD / RBC															
1253204	1/9/24	05/30/2025	3130AYFN1	AA+	Aaa	NR	50,000,000.00	4.5700	4.5732	50,000,000.00	0.00	768,013.89	50,000,000.00	50,007,948.50	7,948.50
FED HM LN BK BD / BANK OF AMERICA															
1253441	1/10/24	05/30/2025	3130AYG91	AA+	Aaa	NR	50,000,000.00	4.6100	4.6134	50,000,000.00	0.00	774,736.11	50,000,000.00	50,011,154.50	11,154.50
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
1250948	12/20/23	06/06/2025	3130AYAT3	AA+	Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	742,708.33	50,000,000.00	50,008,930.00	8,930.00
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
1250949	12/20/23	06/06/2025	3130AYAT3	AA+	Aaa	NR	50,000,000.00	4.6500	4.6513	50,000,000.00	0.00	742,708.33	50,000,000.00	50,008,930.00	8,930.00
FED HM LN BK BD / UBS FINANCIAL SERVICES															

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
1252685	1/5/24	06/06/2025	3130AYEL6	AA+	Aaa	NR	50,000,000.00	4.6100	4.6126	50,000,000.00	0.00	736,319.44	50,000,000.00	50,005,399.00	5,399.00
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1250722	12/19/23	06/09/2025	3130AYA89	AA+	Aaa	NR	50,000,000.00	4.6550	4.6559	50,000,000.00	0.00	659,458.33	50,000,000.00	50,011,018.00	11,018.00
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1250592	12/19/23	06/10/2025	3130AYA97	AA+	Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	659,458.33	50,000,000.00	50,011,346.00	11,346.00
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1250596	12/19/23	06/10/2025	3130AYA97	AA+	Aaa	NR	50,000,000.00	4.6550	4.6558	50,000,000.00	0.00	659,458.33	50,000,000.00	50,011,346.00	11,346.00
FED HM LN BK BD / BARCLAYS CAPITAL															
1252684	1/5/24	06/13/2025	3130AYEH5	AA+	Aaa	NR	50,000,000.00	4.6000	4.6020	50,000,000.00	0.00	690,000.00	50,000,000.00	50,006,617.50	6,617.50
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1118839	6/16/21	06/16/2025	3130AMSD5	AA+	Aaa	NR	25,000,000.00	0.6300	0.6300	25,000,000.00	0.00	45,937.50	25,000,000.00	24,806,391.75	(193,608.25)
FED HM LN BK BD / BNY Mellon Capital Market															
1253203	1/9/24	06/16/2025	3130AYFL5	AA+	Aaa	NR	50,000,000.00	4.5800	4.5821	50,000,000.00	0.00	667,916.67	50,000,000.00	50,005,531.00	5,531.00
FED FARM CR BK / TD SECURITIES															
1252686	1/5/24	06/20/2025	3133EPU86	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	645,277.78	50,000,000.00	50,020,040.50	20,040.50
FED FARM CR BK / TD SECURITIES															
1252687	1/5/24	06/20/2025	3133EPU86	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6014	50,000,000.00	0.00	645,277.78	50,000,000.00	50,020,040.50	20,040.50
FED HM LN BK BD / Mizuho Securities USA Inc															
1253862	1/12/24	07/03/2025	3130AYHY5	AA+	Aaa	NR	50,000,000.00	4.5300	4.5308	50,000,000.00	0.00	553,666.67	50,000,000.00	50,014,830.50	14,830.50
FED HM LN BK BD / BNY Mellon Capital Market															
1253861	1/12/24	07/08/2025	3130AYHT6	AA+	Aaa	NR	50,000,000.00	4.5300	4.5304	50,000,000.00	0.00	522,208.33	50,000,000.00	50,016,644.00	16,644.00
FED HM LN BK BD / CASTLE OAK SECURITIES															
1254236	1/17/24	07/10/2025	3130AYJW7	AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	495,000.00	50,000,000.00	50,003,630.50	3,630.50
FED HM LN BK BD / CASTLE OAK SECURITIES															
1254237	1/17/24	07/10/2025	3130AYJW7	AA+	Aaa	NR	50,000,000.00	4.4000	4.4006	50,000,000.00	0.00	495,000.00	50,000,000.00	50,003,630.50	3,630.50
FED HM LN BK BD / DEUTSCHE															
1254408	1/18/24	07/10/2025	3130AYKW5	AA+	Aaa	NR	50,000,000.00	4.5200	4.5207	50,000,000.00	0.00	508,500.00	50,000,000.00	50,016,043.50	16,043.50
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1254407	1/18/24	07/18/2025	3130AYKC9	AA+	Aaa	NR	50,000,000.00	4.4000	4.4000	50,000,000.00	0.00	446,111.11	50,000,000.00	50,005,586.50	5,586.50
FED HM LN BK BD / FTN FINANCIAL															
1254625	1/19/24	07/18/2025	3130AYM52	AA+	Aaa	NR	50,000,000.00	4.5100	4.5101	50,000,000.00	0.00	457,263.89	50,000,000.00	50,017,470.00	17,470.00
FED HM LN BK BD / DEUTSCHE															
1254409	1/18/24	07/21/2025	3130AYKZ8	AA+	Aaa	NR	50,000,000.00	4.5150	4.5147	50,000,000.00	0.00	432,687.50	50,000,000.00	50,019,522.50	28 19,522.50

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / DAIWA CAPITAL MARKETS															
1254624	1/19/24	07/29/2025	3133EPY41	AA+	Aaa	AA+	50,000,000.00	4.4900	4.4909	50,000,000.00	0.00	386,638.89	50,000,000.00	50,022,492.00	22,492.00
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
1255248	1/24/24	08/01/2025	3130AYNV4	AA+	Aaa	NR	50,000,000.00	4.5700	4.5693	50,000,000.00	0.00	380,833.33	50,000,000.00	50,033,950.50	33,950.50
FED HM LN BK BD / Mizuho Securities USA Inc															
1255288	1/25/24	08/07/2025	3130AYPG5	AA+	Aaa	NR	50,000,000.00	4.5400	4.5388	50,000,000.00	0.00	340,500.00	50,000,000.00	50,030,150.00	30,150.00
FED FARM CR BK / UBS FINANCIAL SERVICES															
1256332	1/31/24	08/07/2025	3133EP2D6	AA+	Aaa	AA+	50,000,000.00	4.5500	4.5507	50,000,000.00	0.00	341,250.00	50,000,000.00	50,030,606.00	30,606.00
FED HM LN BK BD / Mizuho Securities USA Inc															
1256819	2/5/24	08/08/2025	3130AYTM8	AA+	Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	335,666.67	50,000,000.00	50,035,907.00	35,907.00
FED HM LN BK BD / Mizuho Securities USA Inc															
1256820	2/5/24	08/08/2025	3130AYTM8	AA+	Aaa	NR	50,000,000.00	4.5600	4.5597	50,000,000.00	0.00	335,666.67	50,000,000.00	50,035,907.00	35,907.00
FED HM LN BK BD / UBS FINANCIAL SERVICES															
1257039	2/6/24	08/12/2025	3130AYUR5	AA+	Aaa	NR	50,000,000.00	4.6450	4.6444	50,000,000.00	0.00	316,118.06	50,000,000.00	50,053,153.00	53,153.00
FED FARM CR BK / FTN FINANCIAL															
1256818	2/5/24	08/18/2025	3133EP2J3	AA+	Aaa	AA+	50,000,000.00	4.5500	4.5512	50,000,000.00	0.00	271,736.11	50,000,000.00	50,037,975.00	37,975.00
FANNIE MAE / DAIWA CAPITAL MARKETS															
1105176	3/8/21	08/25/2025	3135G05X7	AA+	Aaa	AA+	25,000,000.00	0.3750	0.7622	24,575,925.00	386,074.50	9,375.00	24,961,999.50	24,615,759.00	(346,240.50)
FED HM LN BK BD / RBC															
1256817	2/5/24	08/25/2025	3130AYTJ5	AA+	Aaa	NR	50,000,000.00	4.5500	4.5517	50,000,000.00	0.00	227,500.00	50,000,000.00	50,043,191.50	43,191.50
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1256821	2/5/24	09/08/2025	3130AYTSS	AA+	Aaa	NR	50,000,000.00	4.5300	4.5325	50,000,000.00	0.00	144,708.33	50,000,000.00	50,044,167.50	44,167.50
FREDDIE MAC / TD SECURITIES															
1104040	2/26/21	09/23/2025	3137EAEX3	AA+	Aaa	AA+	10,000,000.00	0.3750	0.7054	9,851,527.20	132,967.44	833.33	9,984,494.64	9,814,038.20	(170,456.44)
FED FARM CR BK / CITIGROUP GLOBAL MARKETS															
1241228	10/10/23	10/10/2025	3133EPYK5	AA+	Aaa	AA+	50,000,000.00	5.1250	5.1250	50,000,000.00	0.00	1,217,187.50	50,000,000.00	50,219,916.50	219,916.50
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1134091	7/28/21	10/28/2025	3130ANB74	AA+	Aaa	NR	20,000,000.00	0.8000	0.8000	20,000,000.00	0.00	28,000.00	20,000,000.00	19,608,619.00	(391,381.00)
FANNIE MAE / MORGAN STANLEY _1															
1104586	3/3/21	11/07/2025	3135G06G3	AA+	Aaa	AA+	50,000,000.00	0.5000	0.7129	49,511,000.00	426,277.91	100,000.00	49,937,277.91	48,865,264.50	(1,072,013.41)
FED FARM CR BK / FTN FINANCIAL															
1148918	11/17/21	11/17/2025	3133ENEG1	AA+	Aaa	AA+	25,000,000.00	1.0500	1.0900	24,960,963.44	32,909.99	97,708.33	24,993,873.43	24,509,014.75	(484,858.68)
FED FARM CR BK / GREAT PACIFIC SECURITIES															

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
1148919	11/17/21	11/17/2025	3133ENEG1	AA+	Aaa	AA+	25,000,000.00	1.0500	1.0902	24,960,750.00	33,089.93	97,708.33	24,993,839.93	24,509,014.75	(484,825.18)
FED HM LN BK BD / CASTLE OAK SECURITIES															
1312612	3/21/25	12/19/2025	3130B5NW4	A-1+	P-1	NR	50,000,000.00	4.1900	4.1974	50,000,000.00	0.00	58,194.44	50,000,000.00	49,982,208.50	(17,791.50)
FED FARM CR BK / CASTLE OAK SECURITIES															
1300229	12/19/24	01/02/2026	3133ERN80	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	522,875.00	50,000,000.00	50,008,791.00	8,791.00
FED FARM CR BK / CASTLE OAK SECURITIES															
1300230	12/19/24	01/02/2026	3133ERN80	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2315	50,000,000.00	0.00	522,875.00	50,000,000.00	50,008,791.00	8,791.00
FED FARM CR BK / RBC															
1300231	12/19/24	01/08/2026	3133ERN98	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	487,625.00	50,000,000.00	50,012,475.00	12,475.00
FED FARM CR BK / RBC															
1300232	12/19/24	01/08/2026	3133ERN98	AA+	Aaa	AA+	50,000,000.00	4.2300	4.2320	50,000,000.00	0.00	487,625.00	50,000,000.00	50,012,475.00	12,475.00
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1257686	2/9/24	02/06/2026	3130AYWT9	AA+	Aaa	NR	50,000,000.00	4.4300	4.4302	50,000,000.00	0.00	338,402.78	50,000,000.00	50,112,165.50	112,165.50
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1254807	1/22/24	02/27/2026	3130AYMT0	AA+	Aaa	NR	50,000,000.00	4.3400	4.3418	50,000,000.00	0.00	204,944.44	50,000,000.00	50,076,455.00	76,455.00
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1259641	2/27/24	03/06/2026	3130B0BA6	AA+	Aaa	NR	50,000,000.00	4.6800	4.6793	50,000,000.00	0.00	162,500.00	50,000,000.00	50,252,233.50	252,233.50
FED FARM CR BK / DAIWA CAPITAL MARKETS															
1261922	3/13/24	03/13/2026	3133EP5K7	AA+	Aaa	AA+	50,000,000.00	4.5000	4.5019	49,998,240.00	924.00	112,500.00	49,999,164.00	50,168,748.50	169,584.50
FED HM LN BK BD / RBC															
1263583	3/27/24	05/07/2026	3130B0NQ8	AA+	Aaa	NR	50,000,000.00	4.6100	4.6123	50,000,000.00	0.00	922,000.00	50,000,000.00	50,282,103.00	282,103.00
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1263887	3/28/24	05/08/2026	3130B0P86	AA+	Aaa	NR	50,000,000.00	4.5750	4.5770	50,000,000.00	0.00	19,062.50	50,000,000.00	50,268,052.50	268,052.50
FED FARM CR BK / FTN FINANCIAL															
1313413	3/27/25	05/22/2026	3133ETBJ5	AA+	Aaa	AA+	50,000,000.00	4.1000	4.1039	50,000,000.00	0.00	22,777.78	50,000,000.00	49,969,466.00	(30,534.00)
FED HM LN BK BD / FTN FINANCIAL															
1263889	3/28/24	07/08/2026	3130B0NZ8	AA+	Aaa	NR	50,000,000.00	4.5350	4.5379	50,000,000.00	0.00	522,784.72	50,000,000.00	50,312,681.50	312,681.50
FED FARM CR BK / BARCLAYS CAPITAL															
1262665	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	20,000,000.00	4.6100	4.6106	20,000,000.00	0.00	58,905.56	20,000,000.00	20,159,422.60	159,422.60
FED FARM CR BK / BARCLAYS CAPITAL															
1262666	3/19/24	09/08/2026	3133EP6D2	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6106	50,000,000.00	0.00	147,263.89	50,000,000.00	50,398,556.50	398,556.50
FED FARM CR BK / TD SECURITIES															
1263888	3/28/24	09/11/2026	3133EP7K5	AA+	Aaa	AA+	50,000,000.00	4.4700	4.4709	50,000,000.00	0.00	124,166.67	50,000,000.00	50,304,794.00	304,794.00

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / CITIGROUP GLOBAL MARKETS															
1262086	3/14/24	10/07/2026	3133EP5V3	AA+	Aaa	AA+	50,000,000.00	4.4600	4.4611	50,000,000.00	0.00	1,077,833.33	50,000,000.00	50,321,918.00	321,918.00
FED FARM CR BK / CITIGROUP GLOBAL MARKETS															
1262085	3/14/24	10/09/2026	3133EP5W1	AA+	Aaa	AA+	50,000,000.00	4.4600	4.4612	50,000,000.00	0.00	1,065,444.44	50,000,000.00	50,323,607.00	323,607.00
FED FARM CR BK / Mizuho Securities USA Inc															
1262667	3/19/24	10/15/2026	3133EP6J9	AA+	Aaa	AA+	50,000,000.00	4.6000	4.6013	50,000,000.00	0.00	1,060,555.56	50,000,000.00	50,432,066.00	432,066.00
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1267657	4/24/24	11/06/2026	3130B14S3	AA+	Aaa	NR	50,000,000.00	4.8600	4.8607	50,000,000.00	0.00	1,059,750.00	50,000,000.00	50,684,326.00	684,326.00
FED FARM CR BK / DEUTSCHE															
1267811	4/25/24	11/06/2026	3133ERDC2	AA+	Aaa	AA+	50,000,000.00	4.8800	4.8807	50,000,000.00	0.00	982,777.78	50,000,000.00	50,663,388.00	663,388.00
FED FARM CR BK / JP MORGAN CHASE & CO															
1267249	4/22/24	11/10/2026	3133ERCRO	AA+	Aaa	AA+	50,000,000.00	4.9000	4.9011	50,000,000.00	0.00	959,583.33	50,000,000.00	50,684,524.50	684,524.50
FED FARM CR BK / TD SECURITIES															
1267094	4/19/24	11/13/2026	3133ERCJ8	AA+	Aaa	AA+	50,000,000.00	4.8900	4.8914	50,000,000.00	0.00	937,250.00	50,000,000.00	50,681,176.50	681,176.50
FED FARM CR BK / JEFFERIES & COMPANY															
1267463	4/23/24	11/17/2026	3133ERCV1	AA+	Aaa	AA+	50,000,000.00	4.9000	4.9014	50,000,000.00	0.00	911,944.44	50,000,000.00	50,694,796.50	694,796.50
FED FARM CR BK / CASTLE OAK SECURITIES															
1264499	4/2/24	11/20/2026	3133EP7L3	AA+	Aaa	AA+	50,000,000.00	4.5900	4.5921	50,000,000.00	0.00	835,125.00	50,000,000.00	50,456,472.00	456,472.00
FED FARM CR BK / BARCLAY CAPITAL															
1267093	4/19/24	12/04/2026	3133ERCK5	AA+	Aaa	AA+	50,000,000.00	4.8800	4.8822	50,000,000.00	0.00	793,000.00	50,000,000.00	50,703,788.00	703,788.00
FED FARM CR BK / MORGAN STANLEY															
1265598	4/10/24	01/04/2027	3133ERBD2	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6125	50,000,000.00	0.00	557,041.67	50,000,000.00	50,517,195.00	517,195.00
FED HM LN BK BD / Mizuho Securities USA Inc															
1259108	2/22/24	01/08/2027	3130B06J3	AA+	Aaa	NR	50,000,000.00	4.4150	4.4166	50,000,000.00	0.00	508,951.39	50,000,000.00	50,376,043.50	376,043.50
FED FARM CR BK / CASTLE OAK SECURITIES															
1259497	2/26/24	01/08/2027	3133EP4G7	AA+	Aaa	AA+	50,000,000.00	4.4900	4.4918	50,000,000.00	0.00	517,597.22	50,000,000.00	50,375,480.00	375,480.00
FED HM LN BK BD / BARCLAY CAPITAL															
1265229	4/8/24	01/08/2027	3130B0T33	AA+	Aaa	NR	50,000,000.00	4.5750	4.5775	50,000,000.00	0.00	527,395.83	50,000,000.00	50,536,666.00	536,666.00
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1265187	4/5/24	01/11/2027	3130B0SC4	AA+	Aaa	NR	50,000,000.00	4.5550	4.5572	50,000,000.00	0.00	1,113,444.44	50,000,000.00	50,528,748.00	528,748.00
FED HM LN BK BD / CASTLE OAK SECURITIES															
1255775	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	25,000,000.00	4.1250	4.2072	24,943,750.00	22,267.82	217,708.33	24,966,017.82	25,112,810.50	146,792.68
FED HM LN BK BD / GREAT PACIFIC SECURITIES															

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
1255777	1/29/24	01/15/2027	3130AYPN0	AA+	Aaa	NR	28,000,000.00	4.1250	4.2072	27,937,000.00	24,939.96	243,833.33	27,961,939.96	28,126,347.76	164,407.80
FED FARM CR BK / BANK OF AMERICA															
1266747	4/17/24	01/15/2027	3133ERBV2	AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	513,000.00	50,000,000.00	50,743,664.00	743,664.00
FED FARM CR BK / JP MORGAN CHASE & CO															
1266748	4/17/24	01/19/2027	3133ERBU4	AA+	Aaa	AA+	50,000,000.00	4.8600	4.8628	50,000,000.00	0.00	486,000.00	50,000,000.00	50,749,749.00	749,749.00
FED FARM CR BK / TD SECURITIES															
1265803	4/11/24	01/25/2027	3133ERBL4	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8327	50,000,000.00	0.00	442,750.00	50,000,000.00	50,732,929.50	732,929.50
FED FARM CR BK / BNY Mellon Capital Market															
1259496	2/26/24	01/29/2027	3133EP4E2	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4811	50,000,000.00	0.00	385,777.78	50,000,000.00	50,433,852.00	433,852.00
FED FARM CR BK / UBS FINANCIAL SERVICES															
1265590	4/10/24	02/01/2027	3133ERBE0	AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	382,500.00	50,000,000.00	50,527,021.00	527,021.00
FED FARM CR BK / UBS FINANCIAL SERVICES															
1265597	4/10/24	02/01/2027	3133ERBE0	AA+	Aaa	AA+	50,000,000.00	4.5900	4.5923	50,000,000.00	0.00	382,500.00	50,000,000.00	50,527,021.00	527,021.00
FED FARM CR BK / FTN FINANCIAL															
1259493	2/26/24	02/05/2027	3133EP4C6	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4809	50,000,000.00	0.00	348,444.44	50,000,000.00	50,435,107.00	435,107.00
FED FARM CR BK / TD SECURITIES															
1265226	4/8/24	02/05/2027	3133ERAM3	AA+	Aaa	AA+	50,000,000.00	4.5400	4.5422	50,000,000.00	0.00	353,111.11	50,000,000.00	50,487,862.50	487,862.50
FED FARM CR BK / CASTLE OAK SECURITIES															
1265599	4/10/24	02/09/2027	3133ERBF7	AA+	Aaa	AA+	50,000,000.00	4.5950	4.5972	50,000,000.00	0.00	331,861.11	50,000,000.00	50,541,077.00	541,077.00
FED HM LN BK BD / BNY Mellon Capital Market															
1265227	4/8/24	02/10/2027	3130B0SW0	AA+	Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	322,645.83	50,000,000.00	50,560,644.00	560,644.00
FED FARM CR BK / DAIWA CAPITAL MARKETS															
1259494	2/26/24	02/11/2027	3133EP4D4	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	311,111.11	50,000,000.00	50,441,512.00	441,512.00
FED FARM CR BK / DAIWA CAPITAL MARKETS															
1259495	2/26/24	02/11/2027	3133EP4D4	AA+	Aaa	AA+	50,000,000.00	4.4800	4.4807	50,000,000.00	0.00	311,111.11	50,000,000.00	50,441,512.00	441,512.00
FED HM LN BK BD / BNY Mellon Capital Market															
1265228	4/8/24	02/12/2027	3130B0SV2	AA+	Aaa	NR	50,000,000.00	4.5550	4.5571	50,000,000.00	0.00	309,993.06	50,000,000.00	50,563,218.00	563,218.00
FED FARM CR BK / DAIWA CAPITAL MARKETS															
1265406	4/9/24	02/16/2027	3133ERAV3	AA+	Aaa	AA+	50,000,000.00	4.6300	4.6321	50,000,000.00	0.00	289,375.00	50,000,000.00	50,580,905.50	580,905.50
FED FARM CR BK / DAIWA CAPITAL MARKETS															
1265407	4/9/24	02/22/2027	3133ERAW1	AA+	Aaa	AA+	50,000,000.00	4.6300	4.6319	50,000,000.00	0.00	250,791.67	50,000,000.00	50,588,573.50	588,573.50
FED FARM CR BK / DEUTSCHE															
1265225	4/8/24	02/26/2027	3133ERAL5	AA+	Aaa	AA+	50,000,000.00	4.5300	4.5317	50,000,000.00	0.00	220,208.33	50,000,000.00	50,503,088.00	32503,088.00

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / CITIGROUP GLOBAL MARKETS															
1265411	4/9/24	03/02/2027	3133ERAR2	AA+	Aaa	AA+	50,000,000.00	4.6200	4.6216	50,000,000.00	0.00	186,083.33	50,000,000.00	50,601,724.00	601,724.00
FED HM LN BK BD / BNY Mellon Capital Market															
1264595	4/2/24	03/05/2027	3130B0Q93	AA+	Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	163,222.22	50,000,000.00	50,524,395.00	524,395.00
FED HM LN BK BD / BNY Mellon Capital Market															
1264596	4/2/24	03/05/2027	3130B0Q93	AA+	Aaa	NR	50,000,000.00	4.5200	4.5212	50,000,000.00	0.00	163,222.22	50,000,000.00	50,524,395.00	524,395.00
FED FARM CR BK / CITIGROUP GLOBAL MARKETS															
1265410	4/9/24	03/08/2027	3133ERAS0	AA+	Aaa	AA+	50,000,000.00	4.6200	4.6214	50,000,000.00	0.00	147,583.33	50,000,000.00	50,609,429.50	609,429.50
FED FARM CR BK / Mizuho Securities USA Inc															
1264810	4/3/24	03/10/2027	3133ERAA9	AA+	Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	132,416.67	50,000,000.00	50,538,061.00	538,061.00
FED FARM CR BK / Mizuho Securities USA Inc															
1264811	4/3/24	03/10/2027	3133ERAA9	AA+	Aaa	AA+	50,000,000.00	4.5400	4.5410	50,000,000.00	0.00	132,416.67	50,000,000.00	50,538,061.00	538,061.00
FED HM LN BK BD / FTN FINANCIAL															
1264594	4/2/24	03/12/2027	3130B0Q28	AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	119,277.78	50,000,000.00	50,569,468.00	569,468.00
FED HM LN BK BD / JEFFERIES & COMPANY															
1265185	4/5/24	03/15/2027	3130B0S91	AA+	Aaa	NR	50,000,000.00	4.5200	4.5209	50,000,000.00	0.00	100,444.44	50,000,000.00	50,573,365.50	573,365.50
FED FARM CR BK / RBC															
1265409	4/9/24	03/15/2027	3133ERAT8	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6111	50,000,000.00	0.00	102,444.44	50,000,000.00	50,609,183.00	609,183.00
FED FARM CR BK / RBC															
1265408	4/9/24	03/22/2027	3133ERAUS	AA+	Aaa	AA+	50,000,000.00	4.6100	4.6108	50,000,000.00	0.00	57,625.00	50,000,000.00	50,618,230.50	618,230.50
FED HM LN BK BD / DEUTSCHE															
1265184	4/5/24	03/25/2027	3130B0S83	AA+	Aaa	NR	50,000,000.00	4.5050	4.5055	50,000,000.00	0.00	37,541.67	50,000,000.00	50,572,313.00	572,313.00
FED HM LN BK BD / JEFFERIES & COMPANY															
1265186	4/5/24	03/30/2027	3130B0S86	AA+	Aaa	NR	50,000,000.00	4.5150	4.5152	50,000,000.00	0.00	6,270.83	50,000,000.00	50,588,347.50	588,347.50
FED FARM CR BK / FTN FINANCIAL															
1266744	4/17/24	04/07/2027	3133ERBZ3	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8305	50,000,000.00	0.00	1,167,250.00	50,000,000.00	50,840,792.00	840,792.00
FED FARM CR BK / FTN FINANCIAL															
1266746	4/17/24	04/07/2027	3133ERBT7	AA+	Aaa	AA+	50,000,000.00	4.8200	4.8205	50,000,000.00	0.00	1,164,833.33	50,000,000.00	50,831,202.50	831,202.50
FED FARM CR BK / BANK OF AMERICA															
1266745	4/17/24	04/09/2027	3133ERCA7	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8304	50,000,000.00	0.00	1,153,833.33	50,000,000.00	50,843,008.00	843,008.00
FED FARM CR BK / JP MORGAN CHASE & CO															
1267095	4/19/24	04/15/2027	3133ERCL3	AA+	Aaa	AA+	50,000,000.00	4.8300	4.8302	50,000,000.00	0.00	1,113,583.33	50,000,000.00	50,849,673.00	849,673.00
Subtotal for GOVT AGENCY-FIX-30/360:							5,903,000,000.00	4.5382	4.5447	5,901,739,155.64	1,059,451.55	67,637,336.03	5,902,798,607.19	5,930,568,388.81	27,769,781.62

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOV'T AGY - CALLABLE															
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1112120	4/28/21	04/28/2025	3130AM7A4	AA+	Aaa	NR	20,000,000.00	0.6900	0.6900	20,000,000.00	0.00	58,650.00	20,000,000.00	19,945,072.40	(54,927.60)
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1112327	4/29/21	04/29/2025	3130AMCP5	AA+	Aaa	NR	40,000,000.00	0.6800	0.6800	40,000,000.00	0.00	114,844.44	40,000,000.00	39,885,787.60	(114,212.40)
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1115693	5/24/21	11/24/2025	3130AMHJ4	AA+	Aaa	NR	15,000,000.00	0.7600	0.7600	15,000,000.00	0.00	40,216.67	15,000,000.00	14,666,732.70	(333,267.30)
FED HM LN BK BD / GREAT PACIFIC SECURITIES															
1116512	5/28/21	11/28/2025	3130AMQT2	AA+	Aaa	NR	25,000,000.00	0.7900	0.7900	25,000,000.00	0.00	67,479.17	25,000,000.00	24,440,042.50	(559,957.50)
FREDDIE MAC / GREAT PACIFIC SECURITIES															
1311415	3/14/25	09/08/2027	3134HBDZ1	AA+	Aaa	AA+	25,000,000.00	4.1250	4.1874	24,963,750.00	3,541.67	48,697.92	24,967,291.67	24,903,472.25	(63,819.42)
FREDDIE MAC / GREAT PACIFIC SECURITIES															
1312407	3/20/25	10/21/2027	3134HBFJ5	AA+	Aaa	AA+	50,000,000.00	4.2500	4.2905	49,952,500.00	2,476.30	64,930.56	49,954,976.30	49,997,199.50	42,223.20
FREDDIE MAC / GREAT PACIFIC SECURITIES															
1313415	3/27/25	01/14/2028	3134HBGB1	AA+	Aaa	AA+	50,000,000.00	4.1500	4.2055	49,930,000.00	1,421.32	23,055.56	49,931,421.32	49,930,232.00	(1,189.32)
Subtotal for GOV'T AGY - CALLABLE:							225,000,000.00	2.6457	2.6739	224,846,250.00	7,439.29	417,874.32	224,853,689.29	223,768,538.95	(1,085,150.34)
Subtotal for GOVERNMENT AGENCY:							10,378,000,000.00	2.6387	4.3800	10,264,570,398.70	46,826,481.08	68,055,210.35	10,311,396,879.78	10,339,222,988.76	27,826,108.98
U. S. TREASURIES															
TREASURY BOND															
US TREASURY N/B / DAIWA CAPITAL MARKETS															
1248618	12/4/23	05/15/2025	912828XB1	AA+	Aaa	AA+	50,000,000.00	2.1250	4.8836	48,093,750.00	1,747,395.83	402,106.35	49,841,145.83	49,864,062.50	22,916.67
US TREASURY N/B / BARCLAYS CAPITAL															
1248617	12/4/23	07/15/2025	91282CEY3	AA+	Aaa	AA+	50,000,000.00	3.0000	4.7343	48,666,015.63	1,096,177.31	314,917.13	49,762,192.94	49,811,198.00	49,005.06
US TREASURY N/B / Mizuho Securities USA Inc															
1248619	12/4/23	08/15/2025	91282CFE6	AA+	Aaa	AA+	50,000,000.00	3.1250	4.6927	48,732,421.88	989,528.73	194,233.43	49,721,950.61	49,783,984.50	62,033.89
US TREASURY N/B / MORGAN STANLEY															
1248654	12/5/23	08/15/2025	91282CFE6	AA+	Aaa	AA+	50,000,000.00	3.1250	4.7395	48,697,265.63	1,016,511.63	194,233.43	49,713,777.26	49,783,984.50	70,207.24
US TREASURY N/B / JP MORGAN CHASE & CO															
1298471	12/6/24	08/15/2025	912828K74	A-1+	NR	F1+	50,000,000.00	2.0000	4.3326	49,210,937.50	363,219.25	124,309.39	49,574,156.75	49,576,172.00	2,015.25
US TREASURY N/B / MORGAN STANLEY															
1248655	12/5/23	09/15/2025	91282CFK2	AA+	Aaa	AA+	50,000,000.00	3.5000	4.7227	48,966,796.88	767,749.40	80,842.39	49,734,546.28	49,844,140.50	109,594.22
US TREASURY N/B / MORGAN STANLEY															
1299093	12/11/24	09/15/2025	91282CFK2	A-1+	NR	F1+	50,000,000.00	3.5000	4.2859	49,707,031.25	116,976.73	80,842.39	49,824,007.98	49,844,140.50	20,132.52
US TREASURY N/B / MORGAN STANLEY															

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
U. S. TREASURIES															
TREASURY BOND															
1249205	12/7/23	10/15/2025	91282CFP1	AA+	Aaa	AA+	50,000,000.00	4.2500	4.6360	49,658,203.13	242,484.21	980,769.23	49,900,687.34	50,010,937.50	110,250.16
US TREASURY N/B / RBC															
1310645	3/10/25	11/15/2025	912828M56	A-1+	NR	F1+	50,000,000.00	2.2500	4.1345	49,371,093.75	55,343.75	68,370.17	49,426,437.50	49,424,218.50	(2,219.00)
US TREASURY N/B / RBC															
1310643	3/10/25	12/15/2025	91282CGA3	A-1+	NR	F1+	50,000,000.00	4.0000	4.0926	49,962,890.63	2,915.74	120,879.12	49,965,806.37	49,962,500.00	(3,306.37)
US TREASURY N/B / JEFFERIES & COMPANY															
1249206	12/7/23	01/15/2026	91282CGE5	AA+	Aaa	AA+	50,000,000.00	3.8750	4.5337	49,343,750.00	409,943.18	406,767.96	49,753,693.18	49,916,797.00	163,103.82
US TREASURY N/B / MORGAN STANLEY															
1307708	2/14/25	01/15/2026	91282CGE5	A-1+	NR	F1+	50,000,000.00	3.8750	4.2844	49,816,406.25	25,209.89	246,201.66	49,841,616.14	49,916,797.00	75,180.86
US TREASURY N/B / RBC															
1310644	3/10/25	01/15/2026	91282CGE5	A-1+	NR	F1+	50,000,000.00	3.8750	4.0682	49,917,968.75	5,802.85	117,748.62	49,923,771.60	49,916,797.00	(6,974.60)
US TREASURY N/B / MORGAN STANLEY															
1254403	1/18/24	02/15/2026	912828P46	AA+	Aaa	AA+	50,000,000.00	1.6250	4.3008	47,369,140.63	1,521,669.65	101,001.38	48,890,810.28	48,932,812.50	42,002.22
US TREASURY N/B / RBC															
1311776	3/17/25	02/15/2026	912828P46	A-1+	NR	F1+	50,000,000.00	1.6250	4.1315	48,882,812.50	50,023.32	33,667.13	48,932,835.82	48,932,812.50	(23.32)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
1249263	12/8/23	04/15/2026	91282CGV7	AA+	Aaa	AA+	50,000,000.00	3.7500	4.4336	49,242,187.50	423,457.51	865,384.62	49,665,645.01	49,843,750.00	178,104.99
US TREASURY N/B / MORGAN STANLEY															
1249450	12/11/23	05/15/2026	912828R36	AA+	Aaa	AA+	50,000,000.00	1.6250	4.5166	46,708,984.38	1,771,799.61	307,493.09	48,480,783.99	48,689,453.00	208,669.01
US TREASURY N/B / MORGAN STANLEY															
1254405	1/18/24	05/15/2026	912828R36	AA+	Aaa	AA+	50,000,000.00	1.6250	4.2373	47,136,718.75	1,482,288.29	307,493.09	48,619,007.04	48,689,453.00	70,445.96
US TREASURY N/B / TD SECURITIES															
1249451	12/11/23	06/15/2026	91282CHH7	AA+	Aaa	AA+	50,000,000.00	4.1250	4.5006	49,558,593.75	229,608.27	606,284.34	49,788,202.02	50,076,172.00	287,969.98
US TREASURY N/B / MORGAN STANLEY															
1265805	4/11/24	07/15/2026	91282CHM6	AA+	Aaa	AA+	50,000,000.00	4.5000	4.8863	49,587,890.63	177,331.91	472,375.69	49,765,222.54	50,314,453.00	549,230.46
US TREASURY N/B / JP MORGAN CHASE & CO															
1254805	1/22/24	08/15/2026	9128282A7	AA+	Aaa	AA+	50,000,000.00	1.5000	4.2310	46,712,890.63	1,527,663.01	93,232.04	48,240,553.64	48,357,422.00	116,868.36
US TREASURY N/B / Mizuho Securities USA Inc															
1265804	4/11/24	09/15/2026	91282CHY0	AA+	Aaa	AA+	50,000,000.00	4.6250	4.8461	49,748,046.88	100,838.06	106,827.45	49,848,884.94	50,468,750.00	619,865.06
US TREASURY N/B / MORGAN STANLEY															
1259944	2/28/24	11/15/2026	912828U24	AA+	Aaa	AA+	50,000,000.00	2.0000	4.5075	46,832,031.25	1,272,302.28	378,453.04	48,104,333.53	48,484,375.00	380,041.47
US TREASURY N/B / JEFFERIES & COMPANY															
1259106	2/22/24	01/15/2027	91282CJT9	AA+	Aaa	AA+	50,000,000.00	4.0000	4.4197	49,433,593.75	216,283.67	419,889.50	49,649,877.42	50,052,734.50	35 402,857.08

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
U. S. TREASURIES															
TREASURY BOND															
US TREASURY N/B / MORGAN STANLEY															
1259107	2/22/24	02/15/2027	912828V98	AA+	Aaa	AA+	50,000,000.00	2.2500	4.4043	47,021,484.38	1,104,977.33	139,848.07	48,126,461.71	48,501,953.00	375,491.29
US TREASURY N/B / DAIWA CAPITAL MARKETS															
1247294	11/22/23	02/15/2028	9128283W8	AA+	Aaa	AA+	50,000,000.00	2.7500	4.4653	46,724,609.38	1,050,836.84	170,925.41	47,775,446.22	48,468,750.00	693,303.78
US TREASURY N/B / MORGAN STANLEY															
1247300	11/22/23	05/15/2028	9128284N7	AA+	Aaa	AA+	50,000,000.00	2.8750	4.4572	46,818,359.38	964,604.98	544,026.24	47,782,964.36	48,501,953.00	718,988.64
US TREASURY N/B / Mizuho Securities USA Inc															
1247907	11/29/23	11/15/2028	9128285M8	AA+	Aaa	AA+	50,000,000.00	3.1250	4.4192	47,144,531.25	770,173.31	591,332.87	47,914,704.56	48,679,687.50	764,982.94
Subtotal for TREASURY BOND:							1,400,000,000.00	3.0179	4.4606	1,359,066,406.32	19,503,116.54	8,470,455.23	1,378,569,522.86	1,384,650,260.50	6,080,737.64
TREASURY BOND - ME															
US TREASURY N/B / DEUTSCHE															
1113751	5/10/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5232	49,708,984.38	285,199.32	78,729.28	49,994,183.70	49,842,799.50	(151,384.20)
US TREASURY N/B / MORGAN STANLEY _1															
1115882	5/25/21	04/30/2025	912828ZL7	AA+	Aaa	AA+	50,000,000.00	0.3750	0.5449	49,669,921.88	323,412.20	78,729.28	49,993,334.08	49,842,799.50	(150,534.58)
US TREASURY N/B / DEUTSCHE															
1113752	5/10/21	06/30/2025	912828ZW3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5692	49,347,656.25	613,513.76	31,422.65	49,961,170.01	49,501,302.00	(459,868.01)
US TREASURY N/B / BNY Mellon Capital Market															
1115552	5/21/21	06/30/2025	912828ZW3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6095	49,271,484.38	684,833.80	31,422.65	49,956,318.18	49,501,302.00	(455,016.18)
US TREASURY N/B / MORGAN STANLEY _1															
1113753	5/10/21	07/31/2025	91282CAB7	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5892	49,292,968.75	651,586.80	20,718.23	49,944,555.55	49,329,687.50	(614,868.05)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
1116055	5/26/21	07/31/2025	91282CAB7	AA+	Aaa	AA+	50,000,000.00	0.2500	0.5909	49,296,875.00	647,409.14	20,718.23	49,944,284.14	49,329,687.50	(614,596.64)
US TREASURY N/B / DAIWA CAPITAL MARKETS															
1248973	12/6/23	07/31/2025	912828Y79	AA+	Aaa	AA+	50,000,000.00	2.8750	4.7169	48,550,781.25	1,158,413.66	238,259.67	49,709,194.91	49,764,648.50	55,453.59
US TREASURY N/B / MORGAN STANLEY															
1297815	12/3/24	07/31/2025	91282CAB7	A-1+	NR	F1+	50,000,000.00	0.2500	4.4241	48,656,250.00	666,276.04	20,718.23	49,322,526.04	49,329,687.50	7,161.46
US TREASURY N/B / MORGAN STANLEY															
1298060	12/4/24	07/31/2025	91282CAB7	A-1+	NR	F1+	50,000,000.00	0.2500	4.3666	48,679,687.50	651,869.77	20,718.23	49,331,557.27	49,329,687.50	(1,869.77)
US TREASURY N/B / BANK OF AMERICA															
1113754	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	698,747.22	10,869.57	49,925,309.72	49,187,109.50	(738,200.22)
US TREASURY N/B / DEUTSCHE															
1113755	5/10/21	08/31/2025	91282CAJ0	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6145	49,226,562.50	698,747.22	10,869.57	49,925,309.72	49,187,109.50	(738,200.22)
US TREASURY N/B / MORGAN STANLEY _1															

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
U. S. TREASURIES															
TREASURY BOND - ME															
1116050	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	724,567.55	341.53	49,906,208.18	49,031,640.50	(874,567.68)
US TREASURY N/B / BNP PARIBAS															
1116051	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6323	49,181,640.63	724,567.55	341.53	49,906,208.18	49,031,640.50	(874,567.68)
US TREASURY N/B / DEUTSCHE															
1116052	5/26/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6332	49,179,687.50	726,296.84	341.53	49,905,984.34	49,031,640.50	(874,343.84)
US TREASURY N/B / MORGAN STANLEY															
1130485	7/23/21	09/30/2025	91282CAM3	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6018	49,273,437.50	640,134.80	341.53	49,913,572.30	49,031,640.50	(881,931.80)
US TREASURY N/B / MORGAN STANLEY															
1298227	12/5/24	09/30/2025	91282CAM3	A-1+	NR	F1+	50,000,000.00	0.2500	4.3280	48,376,953.13	635,105.30	341.53	49,012,058.43	49,031,640.50	19,582.07
US TREASURY N/B / DEUTSCHE															
1116053	5/26/21	10/31/2025	91282CAT8	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	776,844.31	52,486.19	49,882,313.06	48,877,929.50	(1,004,383.56)
US TREASURY N/B / DEUTSCHE															
1116054	5/26/21	10/31/2025	91282CAT8	AA+	Aaa	AA+	50,000,000.00	0.2500	0.6605	49,105,468.75	776,844.31	52,486.19	49,882,313.06	48,877,929.50	(1,004,383.56)
US TREASURY N/B / DAIWA CAPITAL MARKETS															
1298228	12/5/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.3087	48,220,703.13	630,841.62	40,400.55	48,851,544.75	48,877,929.50	26,384.75
US TREASURY N/B / TD SECURITIES															
1298472	12/6/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.3029	48,228,516.00	624,596.18	40,055.25	48,853,112.18	48,877,929.50	24,817.32
US TREASURY N/B / MORGAN STANLEY															
1298596	12/9/24	10/31/2025	91282CAT8	A-1+	NR	F1+	50,000,000.00	0.2500	4.2527	48,265,625.00	601,179.06	39,019.34	48,866,804.06	48,877,929.50	11,125.44
US TREASURY N/B / MORGAN STANLEY _1															
1116285	5/27/21	12/31/2025	91282CBC4	AA+	Aaa	AA+	50,000,000.00	0.3750	0.7266	49,207,031.25	663,562.30	47,133.98	49,870,593.55	48,632,324.00	(1,238,269.55)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
1118017	6/10/21	01/31/2026	91282CBH3	AA+	Aaa	AA+	50,000,000.00	0.3750	0.6825	49,298,828.13	575,076.69	31,077.35	49,873,904.82	48,478,906.00	(1,394,998.82)
US TREASURY N/B / DEUTSCHE															
1120789	6/30/21	01/31/2026	91282CBH3	AA+	Aaa	AA+	50,000,000.00	0.3750	0.8080	49,027,343.75	795,651.38	31,077.35	49,822,995.13	48,478,906.00	(1,344,089.13)
US TREASURY N/B / Mizuho Securities USA Inc															
1249209	12/7/23	03/31/2026	9128286L9	AA+	Aaa	AA+	100,000,000.00	2.2500	4.4309	95,250,000.00	2,703,846.15	6,147.54	97,953,846.15	98,243,750.00	289,903.85
US TREASURY N/B / MORGAN STANLEY															
1249266	12/8/23	04/30/2026	9128286S4	AA+	Aaa	AA+	100,000,000.00	2.3750	4.4231	95,390,625.00	2,531,464.53	997,237.57	97,922,089.53	98,248,047.00	325,957.47
US TREASURY N/B / RBC															
1311367	3/13/25	04/30/2026	91282CBW0	AA+	Aaa	AA+	50,000,000.00	0.7500	4.0600	48,185,546.88	83,473.63	19,682.32	48,269,020.51	48,270,703.00	1,682.49
US TREASURY N/B / RBC															
1311417	3/14/25	04/30/2026	9128286S4	AA+	Aaa	AA+	50,000,000.00	2.3750	4.0735	49,070,312.50	40,617.42	59,046.96	49,110,929.92	49,124,023.50	3713,093.58

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Investment Inventory with Market Value by Entity & Instrument

As of 31-Mar-2025

* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
U. S. TREASURIES															
TREASURY BOND - ME															
US TREASURY N/B / DAIWA CAPITAL MARKETS															
1312400	3/20/25	04/30/2026	91282CBW0	AA+	Aaa	AA+	50,000,000.00	0.7500	4.1476	48,169,921.88	54,090.98	12,430.94	48,224,012.86	48,270,703.00	46,690.14
US TREASURY N/B / MORGAN STANLEY															
1250187	12/14/23	06/30/2026	9128287B0	AA+	Aaa	AA+	50,000,000.00	1.8750	4.4455	46,937,500.00	1,562,567.28	235,669.89	48,500,067.28	48,716,797.00	216,729.72
US TREASURY N/B / JEFFERIES & COMPANY															
1252688	1/5/24	06/30/2026	91282CCJ8	AA+	Aaa	AA+	50,000,000.00	0.8750	4.1810	46,134,765.65	1,926,224.84	109,979.28	48,060,990.49	48,111,328.00	50,337.51
US TREASURY N/B / CASTLE OAK SECURITIES															
1311368	3/13/25	06/30/2026	9128287B0	AA+	Aaa	AA+	50,000,000.00	1.8750	4.0392	48,640,625.00	54,489.72	49,205.80	48,695,114.72	48,716,797.00	21,682.28
US TREASURY N/B / BARCLAYS CAPITAL															
1311418	3/14/25	06/30/2026	9128287B0	AA+	Aaa	AA+	50,000,000.00	1.8750	4.0692	48,625,000.00	52,325.58	46,616.02	48,677,325.58	48,716,797.00	39,471.42
US TREASURY N/B / CASTLE OAK SECURITIES															
1312399	3/20/25	06/30/2026	9128287B0	AA+	Aaa	AA+	50,000,000.00	1.8750	4.1327	48,603,515.63	35,883.97	31,077.35	48,639,399.60	48,716,797.00	77,397.40
US TREASURY N/B / MORGAN STANLEY															
1249652	12/12/23	07/31/2026	912828Y95	AA+	Aaa	AA+	50,000,000.00	1.8750	4.5408	46,722,656.25	1,621,637.86	155,386.74	48,344,294.11	48,644,531.00	300,236.89
US TREASURY N/B / JP MORGAN CHASE & CO															
1250188	12/14/23	07/31/2026	912828Y95	AA+	Aaa	AA+	50,000,000.00	1.8750	4.4584	46,826,171.88	1,567,077.63	155,386.74	48,393,249.51	48,644,531.00	251,281.49
US TREASURY N/B / DAIWA CAPITAL MARKETS															
1311777	3/17/25	07/31/2026	91282CCP4	AA+	Aaa	AA+	50,000,000.00	0.6250	4.0592	47,724,609.38	68,125.47	12,948.89	47,792,734.85	47,839,844.00	47,109.15
US TREASURY N/B / JEFFERIES & COMPANY															
1250189	12/14/23	08/31/2026	912828YD6	AA+	Aaa	AA+	50,000,000.00	1.3750	4.4330	46,132,812.50	1,849,694.12	59,782.61	47,982,506.62	48,234,375.00	251,868.38
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
1252689	1/5/24	08/31/2026	91282CCW9	AA+	Aaa	AA+	50,000,000.00	0.7500	4.1779	45,740,234.38	1,987,011.41	32,608.70	47,727,245.79	47,804,687.50	77,441.71
US TREASURY N/B / JP MORGAN CHASE & CO															
1311369	3/13/25	08/31/2026	91282CLH2	AA+	Aaa	AA+	50,000,000.00	3.7500	4.0209	49,808,593.75	6,784.92	96,807.07	49,815,378.67	49,847,656.00	32,277.33
US TREASURY N/B / MORGAN STANLEY															
1311419	3/14/25	08/31/2026	91282CLH2	AA+	Aaa	AA+	50,000,000.00	3.7500	4.0631	49,779,296.88	7,425.53	91,711.96	49,786,722.41	49,847,656.00	60,933.59
US TREASURY N/B / MORGAN STANLEY															
1254806	1/22/24	09/30/2026	91282CCZ2	AA+	Aaa	AA+	50,000,000.00	0.8750	4.1688	45,851,562.50	1,837,647.98	1,195.36	47,689,210.48	47,779,297.00	90,086.52
US TREASURY N/B / CASTLE OAK SECURITIES															
1259640	2/27/24	11/30/2026	91282CDK4	AA+	Aaa	AA+	50,000,000.00	1.2500	4.5063	45,822,265.63	1,655,328.71	209,478.02	47,477,594.34	47,855,469.00	377,874.66
US TREASURY N/B / DAIWA CAPITAL MARKETS															
1238639	9/20/23	07/31/2028	91282CCR0	AA+	Aaa	AA+	50,000,000.00	1.0000	4.5231	42,388,671.88	2,395,682.67	82,872.93	44,784,354.55	45,505,859.50	721,504.95
US TREASURY N/B / JEFFERIES & COMPANY															

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Investment Inventory with Market Value by Entity & Instrument

As of 31-Mar-2025

* Market values provided by Northern Trust and exclude accrued interest

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
U. S. TREASURIES															
TREASURY BOND - ME															
1238644	9/20/23	08/31/2028	91282CCV1	AA+	Aaa	AA+	50,000,000.00	1.1250	4.5246	42,542,968.75	2,306,851.39	48,913.04	44,849,820.14	45,597,656.00	747,835.86
US TREASURY N/B / MORGAN STANLEY															
1247906	11/29/23	10/31/2028	91282CDF5	AA+	Aaa	AA+	50,000,000.00	1.3750	4.4251	43,322,265.63	1,816,135.77	288,674.03	45,138,401.40	45,800,781.00	662,379.60
Subtotal for TREASURY BOND - ME:							2,400,000,000.00	1.0495	3.0032	2,304,250,000.49	42,139,664.38	3,701,479.20	2,346,389,664.87	2,337,821,892.00	(8,567,772.87)
US TREASURY BILL															
US TREASURY N/B / JP MORGAN CHASE & CO															
1293063	10/25/24	04/17/2025	912797KS5	A-1+	NR	F1+	50,000,000.00		4.4236	48,953,341.67	950,413.89	0.00	49,903,755.56	49,905,355.50	1,599.94
US TREASURY N/B / JP MORGAN CHASE & CO															
1293383	10/29/24	04/17/2025	912797KS5	A-1+	NR	F1+	100,000,000.00		4.4360	97,948,194.45	1,858,694.44	0.00	99,806,888.89	99,810,711.00	3,822.11
US TREASURY N/B / MORGAN STANLEY															
1303952	1/17/25	05/08/2025	912797NE3	A-1+	NR	F1+	50,000,000.00		4.2423	49,354,427.09	430,381.94	0.00	49,784,809.03	49,782,368.00	(2,441.03)
US TREASURY N/B / JP MORGAN CHASE & CO															
1305450	1/29/25	05/08/2025	912797NE3	A-1+	NR	F1+	50,000,000.00		4.2322	49,424,768.75	360,245.83	0.00	49,785,014.58	49,782,368.00	(2,646.58)
US TREASURY N/B / JP MORGAN CHASE & CO															
1302589	1/8/25	05/15/2025	912797LB1	A-1+	NR	F1+	50,000,000.00		4.2211	49,266,363.34	479,463.33	0.00	49,745,826.67	49,741,245.50	(4,581.17)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
1298780	12/10/24	09/04/2025	912797MH7	A-1+	NR	F1+	50,000,000.00		4.1940	48,486,172.22	632,644.45	0.00	49,118,816.67	49,112,601.00	(6,215.67)
US TREASURY N/B / FTN FINANCIAL															
1311416	3/14/25	02/19/2026	912797PM3	A-1+	NR	F1+	50,000,000.00		4.0501	48,147,500.00	97,500.00	0.00	48,245,000.00	48,245,600.00	600.00
Subtotal for US TREASURY BILL:							400,000,000.00	0.0000	4.2794	391,580,767.52	4,809,343.88	0.00	396,390,111.40	396,380,249.00	(9,862.40)
Subtotal for U. S. TREASURIES:							4,200,000,000.00	1.6057	3.6105	4,054,897,174.33	66,452,124.80	12,171,934.43	4,121,349,299.13	4,118,852,401.50	(2,496,897.63)
Total Extended Fund :							15,381,691,188.29	2.3411	4.1652	15,123,158,761.32	113,278,605.88	80,227,144.78	15,236,437,367.20	15,261,766,578.55	25,329,211.35
Net Asset Value (NAV):														1.001662	
Total Investments:							15,381,691,188.29	2.3411	4.1652	15,123,158,761.32	113,278,605.88	80,227,144.78	15,236,437,367.20	15,261,766,578.55	25,329,211.35

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Investment Inventory with Market Value by Entity & Instrument

As of 31-Mar-2025

* Market values provided by Northern Trust and exclude accrued interest

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

Query: Daily Inventory OCTP
Settlement Date: not greater than 31 Mar 2025
Entity Name: one of Extended Fund
Account Name: one of LAIF - EXTENDED FUND, OC Treasurer Extended Fund, OC Treasurer X FUND MMF, NORTHERN TRUST OCTP SWEEP
Account Number: not one of AIM# 51124, WFB-LAW LIBRARY, TEMPFUND283, GS283, AIM#51104-JWA, MORGAN 283, AIM# 51126, AIM# 51123, AIM# 51121, AIM# 51120, AIM# 51129, AIM# 51127, AIM# 51128, GS FIN TAX FREE-LAD04, GS FIN SQ TX FREE-LAD00, 279138, 4167740661, 26-95598, 4000017830, 276343, 26-95597, 26-95550, 276340

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

71167 * Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
100-Pension Prepayment-CEO															
FUNDS															
NORTHERN TRUST PPCEO SWEEP															
						NR	0.00			0.00			0.00	0.00	0.00
Subtotal for FUNDS:							0.00			0.00			0.00	0.00	0.00
U. S. TREASURIES															
TREASURY BOND - ME															
US TREASURY N/B / JP MORGAN CHASE & CO															
1274921	6/17/24	6/30/25	912828ZW3	AA+	Aaa	AA+	524,000,000.00	0.2500	5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Subtotal for TREASURY BOND - ME:							524,000,000.00	0.2500	5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Subtotal for U. S. TREASURIES:							524,000,000.00	0.2500	5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Total 100-Pension Prepayment-CEO :							524,000,000.00	0.2500	5.0419	498,966,718.75	19,072,976.19	329,309.39	518,039,694.94	518,773,644.96	733,950.02
Net Asset Value (NAV):															
														1.001417	
650-Fountain Valley SD40															
FUNDS															
NORTHERN TRUST FVSD 40 SWEEP															
						NR	0.00			0.00			0.00	0.00	0.00
Subtotal for FUNDS:							0.00			0.00			0.00	0.00	0.00
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / MORGAN STANLEY _1															
1077257	7/29/20	6/17/25	3135G04Z3	AA+	Aaa	AA+	3,500,000.00	0.5000	0.4363	3,510,760.09	(10,294.92)	5,055.56	3,500,465.17	3,471,324.99	(29,140.18)
FANNIE MAE / TD SECURITIES															
1217026	4/18/23	9/24/26	3135G0Q22	AA+	Aaa	AA+	3,500,000.00	1.8750	3.9225	3,271,857.16	129,760.85	1,276.04	3,401,618.01	3,394,180.44	(7,437.57)
Subtotal for GOVT AGENCY-FIX-30/360:							7,000,000.00	1.1875	2.1794	6,782,617.25	119,465.93	6,331.60	6,902,083.18	6,865,505.43	(36,577.75)
Subtotal for GOVERNMENT AGENCY:							7,000,000.00	1.1875	2.1794	6,782,617.25	119,465.93	6,331.60	6,902,083.18	6,865,505.43	(36,577.75)
U. S. TREASURIES															
TREASURY BOND															
US TREASURY N/B / JEFFERIES & COMPANY															
1228516	7/7/23	8/15/27	9128282R0	AA+	Aaa	AA+	3,500,000.00	2.2500	4.5177	3,205,371.09	124,529.82	9,789.36	3,329,900.91	3,370,800.79	40,899.88
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
1273000	6/3/24	2/15/28	9128283W8	AA+	Aaa	AA+	3,465,000.00	2.7500	4.5871	3,250,467.77	47,920.66	11,845.13	3,298,388.43	3,358,884.38	60,495.95
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															

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

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71167 * Market values provided by Northern Trust and exclude accrued interest

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

Report Parameters

Query: Daily Inventory SI (PPCEO+FV)
Settlement Date: not greater than 31 Mar 2025
Entity Name: one of 650-Fountain Valley SD40, 100-Pension Prepayment-CEO
Instrument Type: not one of NT TREASURY SWEEP - GF100, NT TREASURY SWEEP - JWA
Account Name: not one of BLACKROCK TEMPFUND - JWA MMF, BLACKROCK TEMPFUND-COUNTY MMF, BLACKROCK TEMPFUND-EDUCATIONAL MMF, GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATIONAL MMF, GS FIN SQ TX FREE-LAD00, GS FIN TAX FREE-GF 100, MORGAN STANLEY GOVT 8302-COUNTY MMF, MORGAN STANLEY GOVT 8302-EDUCATIONAL M, NORTHERN TRUST OCTP SWEEP, NORTHERN TRUST - CCD SERIES 2017E, NORTHERN INST U.S. TREASURY PORTFOLIO
Entity: not one of 112-County Infrastructure, 161-Law Library, 480-Ladera CFD 99-1 Const, 482-Spcl Mello Roos Res, 483-Rancho Margarita CFD, 494-Aliso Viejo 88-1 DS, 497-Lomas Laguna 88-2 C, 510-Baker Rnch 87-6 Const, 514-Sta Teresita

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

71169 * Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
650-CCCD SERIES 2017E															
FUNDS															
NORTHERN INST U.S. TREASURY PORTFOLIO															
		4/1/25		AAAm	NR	NR	1,178,013.62		4.1955	1,178,013.62			1,178,013.62	1,178,013.62	0.00
Subtotal for FUNDS:							1,178,013.62		4.1955	1,178,013.62			1,178,013.62	1,178,013.62	0.00
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / DEUTSCHE															
967776	7/18/18	6/11/27	3130AEFG0	AA+	Aaa	NR	385,000.00	3.1250	3.1846	383,225.15	1,337.09	3,676.22	384,562.24	378,498.60	(6,063.64)
FED FARM CR BK / FTN FINANCIAL															
1001372	2/20/19	6/15/27	3133EEW89	AA+	Aaa	AA+	225,000.00	3.1250	2.9561	227,778.98	(2,042.25)	2,070.32	225,736.73	221,092.70	(4,644.03)
FED FARM CR BK / MORGAN STANLEY _1															
1015241	5/16/19	11/12/27	3133EH6M0	AA+	Aaa	AA+	94,000.00	2.8000	2.6533	95,041.52	(720.82)	1,016.24	94,320.70	91,320.30	(3,000.40)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
981587	10/12/18	12/10/27	3130AD7C0	AA+	Aaa	NR	180,000.00	2.7500	3.4669	169,941.34	7,103.28	1,526.25	177,044.62	174,740.05	(2,304.57)
FED FARM CR BK / FTN FINANCIAL															
1026648	7/30/19	12/20/27	3133EH3S0	AA+	Aaa	AA+	137,000.00	2.7300	2.2650	141,840.21	(3,271.15)	1,049.31	138,569.06	132,705.03	(5,864.03)
FED FARM CR BK / MORGAN STANLEY _1															
1005676	3/19/19	12/28/27	31331YLB4	AA+	Aaa	AA+	45,000.00	5.2500	2.8900	53,177.40	(5,622.45)	610.31	47,554.95	46,493.51	(1,061.44)
FED FARM CR BK / DEUTSCHE															
938650	1/18/18	1/18/28	3133EH7H0	AA+	Aaa	AA+	2,000,000.00	2.8750	2.8890	1,997,580.00	1,743.07	11,659.72	1,999,323.07	1,943,075.22	(56,247.85)
FED HM LN BK BD / CASTLE OAK SECURITIES															
987151	11/16/18	11/16/28	3130AFFX0	AA+	Aaa	NR	85,000.00	3.2500	3.3680	84,154.25	539.17	1,035.94	84,693.42	83,119.22	(1,574.20)
FANNIE MAE / TD SECURITIES															
935871	12/29/17	5/15/29	31359MEU3	AA+	Aaa	AA+	1,500,000.00	6.2500	2.7914	2,002,678.50	(320,555.72)	35,416.67	1,682,122.78	1,629,296.01	(52,826.77)
FED FARM CR BK / BANK OF AMERICA															
936269	1/3/18	1/3/30	3133EH5V1	AA+	Aaa	AA+	2,000,000.00	2.9800	2.9971	1,996,580.00	2,064.67	14,568.89	1,998,644.67	1,906,581.02	(92,063.65)
FREDDIE MAC / BARCLAYS CAPITAL															
941166	2/2/18	3/15/31	3134A4AA2	AA+	Aaa	AA+	1,500,000.00	6.7500	3.0912	2,088,162.00	(321,166.59)	4,500.00	1,766,995.41	1,706,784.47	(60,210.94)
FREDDIE MAC / Mizuho Securities USA Inc															
945319	3/1/18	7/15/32	3134A4KX1	AA+	Aaa	AA+	2,000,000.00	6.2500	3.2042	2,697,120.00	(343,574.80)	26,388.89	2,353,545.20	2,257,920.66	(95,624.54)
FED FARM CR BK / MORGAN STANLEY															
948858	3/22/18	7/19/32	3133EA5P9	AA+	Aaa	AA+	255,000.00	3.0500	3.3488	246,378.45	4,228.02	1,555.50	250,606.47	235,913.13	(14,693.34)
FED FARM CR BK / MORGAN STANLEY															
948857	3/22/18	11/8/32	3133EA7G7	AA+	Aaa	AA+	147,000.00	3.1200	3.3373	143,323.53	1,765.63	1,821.82	145,089.16	135,687.40	(9,401.76)
FED FARM CR BK / MORGAN STANLEY															

Run Date: 08-Apr-2025 08:53:47 AM
Print Date: 08-Apr-2025
As at date: 08-Apr-2025

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

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User: SNong

71169 * Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
650-CCCD SERIES 2017E															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
948855	3/22/18	3/23/33	3133EEUG3	AA+	Aaa	AA+	500,000.00	3.3500	3.3496	500,023.74	(11.12)	372.22	500,012.62	468,220.35	(31,792.27)
FED FARM CR BK / MORGAN STANLEY															
948856	3/22/18	12/27/33	3133EDCX8	AA+	Aaa	AA+	263,000.00	4.4400	3.3596	297,542.42	(15,393.44)	3,049.05	282,148.98	264,010.99	(18,137.99)
FED FARM CR BK / FTN FINANCIAL															
945505	3/2/18	2/13/34	3133EJCP2	AA+	Aaa	AA+	2,000,000.00	3.3300	3.4801	1,963,460.00	16,223.73	8,880.00	1,979,683.73	1,847,891.00	(131,792.73)
FED FARM CR BK / CITIGROUP GLOBAL MARKETS															
947691	3/15/18	11/2/35	31331KN89	AA+	Aaa	AA+	2,000,000.00	3.9100	3.3519	2,147,620.00	(58,982.88)	32,366.11	2,088,637.12	1,898,882.54	(189,754.58)
Subtotal for GOVT AGENCY-FIX-30/360:							15,316,000.00	4.2975	3.1381	17,235,627.49	(1,036,336.56)	151,563.46	16,199,290.93	15,422,232.19	(777,058.74)
Subtotal for GOVERNMENT AGENCY:							15,316,000.00	4.2975	3.1381	17,235,627.49	(1,036,336.56)	151,563.46	16,199,290.93	15,422,232.19	(777,058.74)
U. S. TREASURIES															
TREASURY BOND															
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
1286042	9/5/24	2/15/31	91282CBL4	AA+	Aaa	AA+	1,000,000.00	1.1250	3.6952	853,828.13	12,915.78	1,398.48	866,743.91	851,171.88	(15,572.03)
US TREASURY N/B / JP MORGAN CHASE & CO															
1286043	9/5/24	2/15/33	91282CGM7	AA+	Aaa	AA+	1,800,000.00	3.5000	3.8107	1,759,921.88	2,702.19	7,831.49	1,762,624.07	1,724,203.12	(38,420.95)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
947405	3/14/18	2/15/36	91281OFT0	AA+	Aaa	AA+	1,500,000.00	4.5000	2.9081	1,831,699.22	(130,460.59)	8,390.88	1,701,238.63	1,544,707.04	(156,531.60)
Subtotal for TREASURY BOND:							4,300,000.00	3.2965	3.4690	4,445,449.23	(114,842.62)	17,620.85	4,330,606.61	4,120,082.03	(210,524.58)
TREASURY BOND - ME															
US TREASURY N/B / MORGAN STANLEY															
942094	2/8/18	2/15/27	912828V98	AA+	Aaa	AA+	2,000,000.00	2.2500	2.8307	1,908,125.00	72,769.24	5,593.92	1,980,894.24	1,940,078.12	(40,816.12)
US TREASURY N/B / MORGAN STANLEY															
1286041	9/5/24	1/31/29	91282CDW8	AA+	Aaa	AA+	1,000,000.00	1.7500	3.6765	922,343.75	10,038.84	2,900.55	932,382.59	923,554.69	(8,827.90)
Subtotal for TREASURY BOND - ME:							3,000,000.00	2.0833	3.1126	2,830,468.75	82,808.08	8,494.47	2,913,276.83	2,863,632.81	(49,644.02)
Subtotal for U. S. TREASURIES:							7,300,000.00	2.7979	3.3225	7,275,917.98	(32,034.54)	26,115.32	7,243,883.44	6,983,714.84	(260,168.60)
Total 650-CCCD SERIES 2017E :							23,794,013.62	3.8135	3.2470	25,689,559.09	(1,068,371.10)	177,678.78	24,621,187.99	23,583,960.65	(1,037,227.34)
Net Asset Value (NAV):														0.957873	
Total Investments:							23,794,013.62	3.8135	3.2470	25,689,559.09	(1,068,371.10)	177,678.78	24,621,187.99	23,583,960.65	(1,037,227.34)

COUNTY OF ORANGE
CEO FINANCE UNIT
INVENTORY OF INVESTMENTS WITH TRUSTEES
SUMMARY BY INVESTMENT TYPE
03/31/2025

DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS					
FIRST AMERICAN GOVT OBLIGATION FUND CL Z	31846V567	4.23%	\$ 89,314,013.74	\$ 89,314,013.74	\$ 318,861.86
FED GOVT OBLI FD-IS	60934N104	4.21%	3,494,503.58	3,494,503.58	4,430.23
SUB-TOTAL MONEY MARKET FUNDS			92,808,517.32	92,808,517.32	323,292.09
TOTAL OF INVESTMENTS WITH TRUSTEES			<u>\$ 92,808,517.32</u>	<u>\$ 92,808,517.32</u>	<u>\$ 323,292.09</u>
			-	-	-

COUNTY OF ORANGE
CEO FINANCE UNIT
INVENTORY OF INVESTMENTS WITH TRUSTEES
03/31/2025

INTEREST							ACCRUED		
BOND DESCRIPTION	TRUSTEE	CUSIP #	MOODY'S	S & P	FITCH	RATE	BOOK VALUE	MARKET VALUE	INTEREST
FIRST AMERICAN GOVT OBLIGATION FUND CL Z (MONEY MARKET)			Aaa-mf	AAAm	AAAmmf	4.23%			
2014 SOCPFA SERIES B	U.S. BANK	31846V567					\$ 377,856.45	\$ 377,856.45	\$ 1,355.11
2016-1 VILLAGE OF ESENCIA	U.S. BANK	31846V567					11,172,706.55	11,172,706.55	39,444.45
2017-1 NEWPORT COAST	U.S. BANK	31846V567					953,883.33	953,883.33	3,509.34
2017-1 VILLAGE OF ESENCIA IA1	U.S. BANK	31846V567					9,146,904.93	9,146,904.93	32,366.68
2017-1 VILLAGE OF ESENCIA IA2	U.S. BANK	31846V567					2,048,211.77	2,048,211.77	7,360.45
2018 SOCPFA SERIES A	U.S. BANK	31846V567					30,101.94	30,101.94	107.70
NEWPORT COAST - Group 4	U.S. BANK	31846V567					458,575.88	458,575.88	1,666.70
OBLIGATION NOTES	U.S. BANK	31846V567					167,642.50	167,642.50	445.97
2022 SOCPFA Sheriff's Building	U.S. BANK	31846V567					2,863.32	2,863.32	10.27
CFD 2021-1 Rienda	U.S. BANK	31846V567					20,193,184.48	20,193,184.48	71,645.50
2023 SOCPFA SERIES A	U.S. BANK	31846V567					3,925,291.60	3,925,291.60	14,077.15
CFD 2023-1 Rienda	U.S. BANK	31846V567					40,811,655.82	40,811,655.82	146,782.59
2014 & 2023 SOCPFA SERIES A & B	U.S. BANK	31846V567					25,135.17	25,135.17	89.95
FED GOVT OBLI FD-IS (MONEY MARKET)			Aaa-mf	AAAm	AAAmmf	4.21%			
2016 CUF LEASE REVENUE BONDS	ZIONS BANK	60934N104					3,494,503.58	3,494,503.58	4,430.23
TOTAL OF INVESTMENTS WITH TRUSTEES							\$ 92,808,517.32	\$ 92,808,517.32	\$ 323,292.09

* Ratings are based on availability of the report

Temporary Transfers to School Districts**
Fiscal Years 2011/2012 through 2024/2025

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

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

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

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

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report
Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:		Extended Fund										
1292664	US TREASURY N/B	/MORGAN STANLEY	USTBILL				4.5566 / 4.5566					
				1/2/2025	1/2/2025	MAT		(50,000,000.00)	(49,554,672.22)	0.00	(445,327.78)	50,000,000.00
1292859	FHLB DISC CORP	/FTN FINANCIAL	AGDNS				4.5804 / 4.5804					
				1/2/2025	1/2/2025	MAT		(50,000,000.00)	(49,558,611.11)	0.00	(441,388.89)	50,000,000.00
1292860	FHLB DISC CORP	/FTN FINANCIAL	AGDNS				4.5804 / 4.5804					
				1/2/2025	1/2/2025	MAT		(50,000,000.00)	(49,558,611.11)	0.00	(441,388.89)	50,000,000.00
1300229	FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				4.2300 / 4.2315					
				1/2/2026	1/2/2025	INT		0.00	0.00	0.00	(76,375.00)	76,375.00
1300230	FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				4.2300 / 4.2315					
				1/2/2026	1/2/2025	INT		0.00	0.00	0.00	(76,375.00)	76,375.00
1235262	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				5.3500 / 5.3557					
				1/3/2025	1/3/2025	INT		0.00	0.00	0.00	(1,337,500.00)	1,337,500.00
				1/3/2025	1/3/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1235263	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				5.3500 / 5.3557					
				1/3/2025	1/3/2025	INT		0.00	0.00	0.00	(1,337,500.00)	1,337,500.00
				1/3/2025	1/3/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1253862	FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5300 / 4.5308					
				7/3/2025	1/3/2025	INT		0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
1265598	FED FARM CR BK	/MORGAN STANLEY	AGNF1				4.6100 / 4.6125					
				1/4/2027	1/4/2025	INT		0.00	0.00	0.00	(1,152,500.00)	1,152,500.00
1155884	FED FARM CR BK	/JP MORGAN CHASE & CO	AGNF1				1.1250 / 1.2020					
				1/6/2025	1/6/2025	INT		0.00	0.00	0.00	(140,625.00)	140,625.00
				1/6/2025	1/6/2025	MAT		(25,000,000.00)	(24,943,750.00)	0.00	(56,250.00)	25,000,000.00
1235264	FED FARM CR BK	/MORGAN STANLEY	AGNF1				5.3600 / 5.3654					
				1/8/2025	1/8/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00
				1/8/2025	1/8/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1235265	FED FARM CR BK	/MORGAN STANLEY	AGNF1				5.3600 / 5.3654					
				1/8/2025	1/8/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report
Transaction Date From 01-Jan-2025 To 31-Mar-2025

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:		Extended Fund										
1253861	FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1	1/8/2025	1/8/2025	MAT	4.5300 / 4.5304	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1259108	FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1	7/8/2025	1/8/2025	INT	4.4150 / 4.4166	0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
1259497	FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1	1/8/2027	1/8/2025	INT	4.4900 / 4.4918	0.00	0.00	0.00	(1,103,750.00)	1,103,750.00
1263889	FED HM LN BK BD	/FTN FINANCIAL	AGNF1	1/8/2027	1/8/2025	INT	4.5350 / 4.5379	0.00	0.00	0.00	(1,122,500.00)	1,122,500.00
1265229	FED HM LN BK BD	/BARCLAY CAPITAL	AGNF1	7/8/2026	1/8/2025	INT	4.5750 / 4.5775	0.00	0.00	0.00	(1,133,750.00)	1,133,750.00
1300231	FED FARM CR BK	/RBC	AGNF1	1/8/2027	1/8/2025	INT	4.2300 / 4.2320	0.00	0.00	0.00	(1,143,750.00)	1,143,750.00
1300232	FED FARM CR BK	/RBC	AGNF1	1/8/2026	1/8/2025	INT	4.2300 / 4.2320	0.00	0.00	0.00	(111,625.00)	111,625.00
1302589	US TREASURY N/B	/JP MORGAN CHASE & CO	USTBILL	1/8/2026	1/8/2025	INT	4.2211 / 4.2211	0.00	0.00	0.00	(111,625.00)	111,625.00
1291919	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDNS	5/15/2025	1/8/2025	PURC	4.5784 / 4.5784	50,000,000.00	49,266,363.35	0.00	0.00	(49,266,363.34)
1291920	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDNS	1/9/2025	1/9/2025	MAT	4.5784 / 4.5784	(50,000,000.00)	(49,471,500.00)	0.00	(528,500.00)	50,000,000.00
1291923	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDNS	1/9/2025	1/9/2025	MAT	4.5784 / 4.5784	(50,000,000.00)	(49,471,500.00)	0.00	(528,500.00)	50,000,000.00
1292287	US TREASURY N/B	/Mizuho Securities USA Inc	USTBILL	1/9/2025	1/9/2025	MAT	4.5659 / 4.5659	(50,000,000.00)	(49,471,500.00)	0.00	(528,500.00)	50,000,000.00
1292288	US TREASURY N/B	/Mizuho Securities USA Inc	USTBILL	1/9/2025	1/9/2025	MAT	4.5664 / 4.5664	(50,000,000.00)	(49,497,777.78)	0.00	(502,222.22)	50,000,000.00
1235597	FED HM LN BK BD	/DEUTSCHE	AGNF1	1/9/2025	1/9/2025	MAT	5.3600 / 5.3653	(50,000,000.00)	(49,497,722.22)	0.00	(502,277.78)	50,000,000.00

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Fund:		Extended Fund										
1236866	FED HM LN BK BD	/TD SECURITIES	AGNF1	1/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00
				1/10/2025	1/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
							5.3400 / 5.3459					
1254236	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1	1/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,335,000.00)	1,335,000.00
				1/10/2025	1/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
							4.4000 / 4.4006					
1254237	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1	7/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,100,000.00)	1,100,000.00
							4.4000 / 4.4006					
1254408	FED HM LN BK BD	/DEUTSCHE	AGNF1	7/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,100,000.00)	1,100,000.00
							4.5200 / 4.5207					
1302986	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDNS	7/10/2025	1/10/2025	INT		0.00	0.00	0.00	(1,130,000.00)	1,130,000.00
							4.2227 / 4.2227					
1239098	FED FARM CR BK	/CITIGROUP GLOBAL MARKETS	AGNF1	5/29/2025	1/10/2025	PURC		50,000,000.00	49,197,854.15	0.00	0.00	(49,197,854.17)
							5.3800 / 5.3869					
1303138	FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS	1/13/2025	1/13/2025	INT		0.00	0.00	0.00	(1,345,000.00)	1,345,000.00
				1/13/2025	1/13/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
							4.2471 / 4.2471					
1303333	FED FARM CR BK	/BARCLAYS CAPITAL	AGDNS	5/29/2025	1/13/2025	PURC		50,000,000.00	49,210,444.45	0.00	0.00	(49,210,444.44)
							4.2463 / 4.2463					
1303336	FHLB DISC CORP	/BANK OF AMERICA	AGDNS	5/8/2025	1/14/2025	PURC		50,000,000.00	49,336,583.35	0.00	0.00	(49,336,583.33)
							4.2466 / 4.2466					
1248617	US TREASURY N/B	/BARCLAYS CAPITAL	TRBDI	5/29/2025	1/14/2025	PURC		50,000,000.00	49,216,250.00	0.00	0.00	(49,216,250.00)
							3.0000 / 4.7343					
1249206	US TREASURY N/B	/JEFFERIES & COMPANY	TRBDI	7/15/2025	1/15/2025	INT		0.00	0.00	0.00	(750,000.00)	750,000.00
							3.8750 / 4.5337					
1255775	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1	1/15/2026	1/15/2025	INT		0.00	0.00	0.00	(968,750.00)	968,750.00
							4.1250 / 4.2072					
				1/15/2027	1/15/2025	INT		0.00	0.00	0.00	(515,625.00)	50 515,625.00

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Fund:		Extended Fund										
1255777	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.1250 / 4.2072					
				1/15/2027	1/15/2025	INT		0.00	0.00	0.00	(577,500.00)	577,500.00
1259106	US TREASURY N/B	/JEFFERIES & COMPANY	TRBDI				4.0000 / 4.4197					
				1/15/2027	1/15/2025	INT		0.00	0.00	0.00	(1,000,000.00)	1,000,000.00
1265805	US TREASURY N/B	/MORGAN STANLEY	TRBDI				4.5000 / 4.8863					
				7/15/2026	1/15/2025	INT		0.00	0.00	0.00	(1,125,000.00)	1,125,000.00
1266747	FED FARM CR BK	/BANK OF AMERICA	AGNF1				4.8600 / 4.8628					
				1/15/2027	1/15/2025	INT		0.00	0.00	0.00	(1,215,000.00)	1,215,000.00
1297811	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDNS				4.4131 / 4.4131					
				1/15/2025	1/15/2025	MAT		(50,000,000.00)	(49,737,819.44)	0.00	(262,180.56)	50,000,000.00
1235596	FED HM LN BK BD	/DEUTSCHE	AGNF1				5.3600 / 5.3647					
				1/17/2025	1/17/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00
				1/17/2025	1/17/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1236867	FED HM LN BK BD	/RBC	AGNF1				5.3300 / 5.3353					
				1/17/2025	1/17/2025	INT		0.00	0.00	0.00	(1,332,500.00)	1,332,500.00
				1/17/2025	1/17/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1238075	FED HM LN BK BD	/RBC	AGNF1				5.3050 / 5.3109					
				1/17/2025	1/17/2025	INT		0.00	0.00	0.00	(1,326,250.00)	1,326,250.00
				1/17/2025	1/17/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1303952	US TREASURY N/B	/MORGAN STANLEY	USTBILL				4.2423 / 4.2423					
				5/8/2025	1/17/2025	PURC		50,000,000.00	49,354,427.10	0.00	0.00	(49,354,427.09)
1303953	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDNS				4.2351 / 4.2351					
				5/9/2025	1/17/2025	PURC		50,000,000.00	49,349,777.80	0.00	0.00	(49,349,777.78)
1254407	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.4000 / 4.4000					
				7/18/2025	1/18/2025	INT		0.00	0.00	0.00	(1,100,000.00)	1,100,000.00
1254625	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				4.5100 / 4.5101					
				7/18/2025	1/18/2025	INT		0.00	0.00	0.00	(1,127,500.00)	1,127,500.00
1266748	FED FARM CR BK	/JP MORGAN CHASE & CO	AGNF1				4.8600 / 4.8628					

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Fund:		Extended Fund										
1239099	FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1	1/19/2027	1/19/2025	INT	5.3750 / 5.3814	0.00	0.00	0.00	(1,215,000.00)	1,215,000.00
				1/21/2025	1/21/2025	INT		0.00	0.00	0.00	(1,343,750.00)	1,343,750.00
				1/21/2025	1/21/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1254409	FED HM LN BK BD	/DEUTSCHE	AGNF1	7/21/2025	1/22/2025	INT	4.5150 / 4.5147	0.00	0.00	0.00	(1,128,750.00)	1,128,750.00
								0.00	0.00	0.00	(1,207,500.00)	1,207,500.00
1265803	FED FARM CR BK	/TD SECURITIES	AGNF1	1/25/2027	1/25/2025	INT	0.6400 / 0.6400	0.00	0.00	0.00	(1,207,500.00)	1,207,500.00
								0.00	0.00	0.00	(24,800.00)	24,800.00
								(7,750,000.00)	(7,750,000.00)	0.00	0.00	7,750,000.00
1133939	FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1	1/27/2025	1/27/2025	INT	0.6400 / 0.6400	0.00	0.00	0.00	(18,400.00)	18,400.00
								0.00	0.00	0.00	(18,400.00)	18,400.00
								(5,750,000.00)	(5,750,000.00)	0.00	0.00	5,750,000.00
1134038	FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1	1/27/2025	1/27/2025	INT	4.2398 / 4.2398	0.00	0.00	0.00	(80,000.00)	80,000.00
								0.00	0.00	0.00	(80,000.00)	80,000.00
								(5,750,000.00)	(5,750,000.00)	0.00	0.00	5,750,000.00
1305009	FHLB DISC CORP	/BANK OF AMERICA	AGDNS	5/8/2025	1/27/2025	PURC	0.8000 / 0.8000	50,000,000.00	49,412,236.10	0.00	0.00	(49,412,236.10)
								0.00	0.00	0.00	(80,000.00)	80,000.00
1134091	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1	10/28/2025	1/28/2025	INT	4.4900 / 4.4909	0.00	0.00	0.00	(1,122,500.00)	1,122,500.00
								0.00	0.00	0.00	(1,122,500.00)	1,122,500.00
								0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1254624	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1	7/29/2025	1/29/2025	INT	4.4800 / 4.4811	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
								0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1259496	FED FARM CR BK	/BNY Mellon Capital Market	AGNF1	1/29/2027	1/29/2025	INT	4.2322 / 4.2322	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
								0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
								0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1305450	US TREASURY N/B	/JP MORGAN CHASE & CO	USTBILL	5/8/2025	1/29/2025	PURC	4.2342 / 4.2342	50,000,000.00	49,424,768.75	0.00	0.00	(49,424,768.75)
								50,000,000.00	49,418,750.00	0.00	0.00	(49,418,750.00)
1305451	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDNS	5/9/2025	1/29/2025	PURC	4.1600 / 4.1600	50,000,000.00	49,418,750.00	0.00	0.00	(49,418,750.00)
								50,000,000.00	49,418,750.00	0.00	0.00	(49,418,750.00)
1305452	FHLB DISC CORP	/FTN FINANCIAL	AGDNS	5/9/2025	1/29/2025	PURC	4.1600 / 4.1600	50,000,000.00	49,418,750.00	0.00	0.00	(49,418,750.00)
								50,000,000.00	49,418,750.00	0.00	0.00	(49,418,750.00)

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Fund:		Extended Fund										
1238076	FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1	10/24/2025	1/29/2025	PURC	5.2900 / 5.2949	50,000,000.00	48,498,083.35	0.00	0.00	(48,498,083.34)
				1/30/2025	1/30/2025	INT		0.00	0.00	0.00	(1,322,500.00)	1,322,500.00
1238077	FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1	1/30/2025	1/30/2025	MAT	5.2900 / 5.2949	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
				1/30/2025	1/30/2025	INT		0.00	0.00	0.00	(1,322,500.00)	1,322,500.00
1238268	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1	1/30/2025	1/30/2025	MAT	5.3250 / 5.3302	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
				1/30/2025	1/30/2025	INT		0.00	0.00	0.00	(1,331,250.00)	1,331,250.00
1113753	US TREASURY N/B	/MORGAN STANLEY_1	TRBDME	1/30/2025	1/30/2025	MAT	0.2500 / 0.5892	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1116055	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDME	7/31/2025	1/31/2025	INT	0.2500 / 0.5909	0.00	0.00	0.00	(62,500.00)	62,500.00
1118017	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDME	7/31/2025	1/31/2025	INT	0.3750 / 0.6825	0.00	0.00	0.00	(62,500.00)	62,500.00
1120789	US TREASURY N/B	/DEUTSCHE	TRBDME	1/31/2026	1/31/2025	INT	0.3750 / 0.8080	0.00	0.00	0.00	(93,750.00)	93,750.00
1238639	US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDME	1/31/2026	1/31/2025	INT	1.0000 / 4.5231	0.00	0.00	0.00	(93,750.00)	93,750.00
1248973	US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDME	7/31/2028	1/31/2025	INT	2.8750 / 4.7169	0.00	0.00	0.00	(250,000.00)	250,000.00
1249652	US TREASURY N/B	/MORGAN STANLEY	TRBDME	7/31/2025	1/31/2025	INT	1.8750 / 4.5408	0.00	0.00	0.00	(718,750.00)	718,750.00
1250188	US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDME	7/31/2026	1/31/2025	INT	1.8750 / 4.4584	0.00	0.00	0.00	(468,750.00)	468,750.00

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Fund:		Extended Fund										
1290907	FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS	7/31/2026	1/31/2025	INT	4.5439 / 4.5439	0.00	0.00	0.00	(468,750.00)	468,750.00
1290978	FREDDIE DISCOUNT	/GREAT PACIFIC SECURITIES	AGDNS	1/31/2025	1/31/2025	MAT	4.5588 / 4.5588	(50,000,000.00)	(49,296,888.89)	0.00	(703,111.11)	50,000,000.00
1291653	FREDDIE DISCOUNT	/DAIWA CAPITAL MARKETS	AGDNS	1/31/2025	1/31/2025	MAT	4.5302 / 4.5302	(50,000,000.00)	(49,300,777.78)	0.00	(699,222.22)	50,000,000.00
1297815	US TREASURY N/B	/MORGAN STANLEY	TRBDME	1/31/2025	1/31/2025	MAT	0.2500 / 4.4241	(50,000,000.00)	(49,335,708.33)	0.00	(664,291.67)	50,000,000.00
1298060	US TREASURY N/B	/MORGAN STANLEY	TRBDME	7/31/2025	1/31/2025	INT	0.2500 / 4.3666	0.00	0.00	0.00	(62,500.00)	62,500.00
1255248	FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1	7/31/2025	1/31/2025	INT	4.5700 / 4.5693	0.00	0.00	0.00	(62,500.00)	62,500.00
1265590	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1	8/1/2025	2/1/2025	INT	4.5900 / 4.5923	0.00	0.00	0.00	(1,142,500.00)	1,142,500.00
1265597	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1	2/1/2027	2/1/2025	INT	4.5900 / 4.5923	0.00	0.00	0.00	(1,147,500.00)	1,147,500.00
1238270	FED HM LN BK BD	/TD SECURITIES	AGNF1	2/1/2027	2/1/2025	INT	5.3200 / 5.3249	0.00	0.00	0.00	(1,147,500.00)	1,147,500.00
1238271	FED HM LN BK BD	/TD SECURITIES	AGNF1	2/3/2025	2/3/2025	INT		0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
				2/3/2025	2/3/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
							5.3200 / 5.3249					
1259493	FED FARM CR BK	/FTN FINANCIAL	AGNF1	2/3/2025	2/3/2025	INT		0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
				2/3/2025	2/3/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
							4.4800 / 4.4809					
1265226	FED FARM CR BK	/TD SECURITIES	AGNF1	2/5/2027	2/5/2025	INT	4.5400 / 4.5422	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
				2/5/2027	2/5/2025	INT		0.00	0.00	0.00	(1,135,000.00)	1,135,000.00

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Fund:		Extended Fund										
1257686	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.4300 / 4.4302					
				2/6/2026	2/6/2025	INT		0.00	0.00	0.00	(1,107,500.00)	1,107,500.00
1238269	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				5.3150 / 5.3196					
				2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,328,750.00)	1,328,750.00
				2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1239394	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3950 / 5.4005					
				2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,348,750.00)	1,348,750.00
				2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1239395	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3950 / 5.4005					
				2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,348,750.00)	1,348,750.00
				2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1241615	FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1				5.3100 / 5.3163					
				2/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,327,500.00)	1,327,500.00
				2/7/2025	2/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1255288	FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5400 / 4.5388					
				8/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,135,000.00)	1,135,000.00
1256332	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1				4.5500 / 4.5507					
				8/7/2025	2/7/2025	INT		0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
1256819	FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5600 / 4.5597					
				8/8/2025	2/8/2025	INT		0.00	0.00	0.00	(1,140,000.00)	1,140,000.00
1256820	FED HM LN BK BD	/Mizuho Securities USA Inc	AGNF1				4.5600 / 4.5597					
				8/8/2025	2/8/2025	INT		0.00	0.00	0.00	(1,140,000.00)	1,140,000.00
1265599	FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				4.5950 / 4.5972					
				2/9/2027	2/9/2025	INT		0.00	0.00	0.00	(1,148,750.00)	1,148,750.00
1242012	FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1				5.3300 / 5.3364					
				2/10/2025	2/10/2025	INT		0.00	0.00	0.00	(1,332,500.00)	1,332,500.00
				2/10/2025	2/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1265227	FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				4.5550 / 4.5571					

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Fund:		Extended Fund										
1259494	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1	2/10/2027	2/10/2025	INT	4.4800 / 4.4807	0.00	0.00	0.00	(1,138,750.00)	1,138,750.00
1259495	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1	2/11/2027	2/11/2025	INT	4.4800 / 4.4807	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1257039	FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGNF1	2/11/2027	2/11/2025	INT	4.6450 / 4.6444	0.00	0.00	0.00	(1,120,000.00)	1,120,000.00
1265228	FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1	8/12/2025	2/12/2025	INT	4.5550 / 4.5571	0.00	0.00	0.00	(1,161,250.00)	1,161,250.00
1239837	FED HM LN BK BD	/TD SECURITIES	AGNF1	2/12/2027	2/12/2025	INT	5.3900 / 5.3950	0.00	0.00	0.00	(1,138,750.00)	1,138,750.00
1239838	FED HM LN BK BD	/TD SECURITIES	AGNF1	2/14/2025	2/14/2025	INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.00
				2/14/2025	2/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
							5.3900 / 5.3950					
1307707	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDNS	2/14/2025	2/14/2025	INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.00
				2/14/2025	2/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
							4.2562 / 4.2562					
1307708	US TREASURY N/B	/MORGAN STANLEY	TRBDI	11/10/2025	2/14/2025	PURC	3.8750 / 4.2844	50,000,000.00	48,458,854.15	0.00	0.00	(48,458,854.17)
1247294	US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDI	1/15/2026	2/14/2025	PURC	2.7500 / 4.4653	50,000,000.00	49,816,406.25	160,566.30	0.00	(49,976,972.55)
1248619	US TREASURY N/B	/Mizuho Securities USA Inc	TRBDI	2/15/2028	2/15/2025	INT	3.1250 / 4.6927	0.00	0.00	0.00	(687,500.00)	687,500.00
1248654	US TREASURY N/B	/MORGAN STANLEY	TRBDI	8/15/2025	2/15/2025	INT	3.1250 / 4.7395	0.00	0.00	0.00	(781,250.00)	781,250.00
				8/15/2025	2/15/2025	INT		0.00	0.00	0.00	(781,250.00)	781,250.00

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Fund:		Extended Fund										
1254403	US TREASURY N/B	/MORGAN STANLEY	TRBDI				1.6250 / 4.3008					
				2/15/2026	2/15/2025	INT		0.00	0.00	0.00	(406,250.00)	406,250.00
1254805	US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDI				1.5000 / 4.2310					
				8/15/2026	2/15/2025	INT		0.00	0.00	0.00	(375,000.00)	375,000.00
1259107	US TREASURY N/B	/MORGAN STANLEY	TRBDI				2.2500 / 4.4043					
				2/15/2027	2/15/2025	INT		0.00	0.00	0.00	(562,500.00)	562,500.00
1298471	US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDI				2.0000 / 4.3326					
				8/15/2025	2/15/2025	INT		0.00	0.00	0.00	(500,000.00)	500,000.00
1265406	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				4.6300 / 4.6321					
				2/16/2027	2/16/2025	INT		0.00	0.00	0.00	(1,157,500.00)	1,157,500.00
1241872	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3400 / 5.3454					
				2/18/2025	2/18/2025	INT		0.00	0.00	0.00	(927,083.33)	927,083.33
				2/18/2025	2/18/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1256818	FED FARM CR BK	/FTN FINANCIAL	AGNF1				4.5500 / 4.5512					
				8/18/2025	2/18/2025	INT		0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
1308270	FED FARM CR BK	/BARCLAYS CAPITAL	AGDNS				4.2464 / 4.2464					
				11/7/2025	2/20/2025	PURC		50,000,000.00	48,512,222.20	0.00	0.00	(48,512,222.22)
1308271	FED FARM CR BK	/JEFFERIES & COMPANY	AGDNS				4.2427 / 4.2427					
				11/21/2025	2/20/2025	PURC		50,000,000.00	48,435,916.65	0.00	0.00	(48,435,916.65)
1265407	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				4.6300 / 4.6319					
				2/22/2027	2/22/2025	INT		0.00	0.00	0.00	(1,157,500.00)	1,157,500.00
1308748	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGDNS				4.2352 / 4.2352					
				11/10/2025	2/24/2025	PURC		50,000,000.00	48,521,541.65	0.00	0.00	(48,521,541.67)
1308749	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDNS				4.2337 / 4.2337					
				11/7/2025	2/24/2025	PURC		50,000,000.00	48,538,666.65	0.00	0.00	(48,538,666.67)

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Fund:		Extended Fund										
1105176	FANNIE MAE	/DAIWA CAPITAL MARKETS	AGNF1				0.3750 / 0.7622					
				8/25/2025	2/25/2025	INT		0.00	0.00	0.00	(46,875.00)	46,875.00
1256817	FED HM LN BK BD	/RBC	AGNF1				4.5500 / 4.5517					
				8/25/2025	2/25/2025	INT		0.00	0.00	0.00	(1,137,500.00)	1,137,500.00
1297809	US TREASURY N/B	/DAIWA CAPITAL MARKETS	USTBILL				4.4150 / 4.4150					
				2/25/2025	2/25/2025	MAT		(50,000,000.00)	(49,490,166.67)	0.00	(509,833.33)	50,000,000.00
1104043	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	CALLGOVAGY				0.4600 / 0.4600					
				2/26/2025	2/26/2025	INT		0.00	0.00	0.00	(46,000.00)	46,000.00
				2/26/2025	2/26/2025	MAT		(20,000,000.00)	(20,000,000.00)	0.00	0.00	20,000,000.00
1265225	FED FARM CR BK	/DEUTSCHE	AGNF1				4.5300 / 4.5317					
				2/26/2027	2/26/2025	INT		0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
1254807	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.3400 / 4.3418					
				2/27/2026	2/27/2025	INT		0.00	0.00	0.00	(1,085,000.00)	1,085,000.00
1309425	FED FARM CR BK	/Mizuho Securities USA Inc	AGDNS				4.1754 / 4.1754					
				11/21/2025	2/27/2025	PURC		50,000,000.00	48,498,125.00	0.00	0.00	(48,498,125.00)
1309426	FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS				4.1778 / 4.1778					
				11/26/2025	2/27/2025	PURC		50,000,000.00	48,470,000.00	0.00	0.00	(48,470,000.00)
1309427	FHLB DISC CORP	/GREAT PACIFIC SECURITIES	AGDNS				4.1778 / 4.1778					
				11/26/2025	2/27/2025	PURC		50,000,000.00	48,470,000.00	0.00	0.00	(48,470,000.00)
1113754	US TREASURY N/B	/BANK OF AMERICA	TRBDME				0.2500 / 0.6145					
				8/31/2025	2/28/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1113755	US TREASURY N/B	/DEUTSCHE	TRBDME				0.2500 / 0.6145					
				8/31/2025	2/28/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1157928	US TREASURY N/B	/BANK OF AMERICA	TRBDME				1.1250 / 1.4116					
				2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(281,250.00)	281,250.00
				2/28/2025	2/28/2025	MAT		(50,000,000.00)	(49,568,359.40)	0.00	(431,640.60)	50,000,000.00
1238644	US TREASURY N/B	/JEFFERIES & COMPANY	TRBDME				1.1250 / 4.5246					

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Fund:		Extended Fund										
1241866	FED HM LN BK BD	/RBC	AGNF1	8/31/2028	2/28/2025	INT	5.3350 / 5.3399	0.00	0.00	0.00	(281,250.00)	281,250.00
				2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(1,333,750.00)	1,333,750.00
				2/28/2025	2/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1241867	FED HM LN BK BD	/RBC	AGNF1				5.3400 / 5.3450					
				2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(1,335,000.00)	1,335,000.00
				2/28/2025	2/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1241868	FED FARM CR BK	/MORGAN STANLEY	AGNF1				5.3200 / 5.3249					
				2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
				2/28/2025	2/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1250189	US TREASURY N/B	/JEFFERIES & COMPANY	TRBDME				1.3750 / 4.4330					
				8/31/2026	2/28/2025	INT		0.00	0.00	0.00	(343,750.00)	343,750.00
							0.7500 / 4.1779					
1252689	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDME									
				8/31/2026	2/28/2025	INT		0.00	0.00	0.00	(187,500.00)	187,500.00
							4.4823 / 4.4823					
1290906	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDNS									
				2/28/2025	2/28/2025	MAT		(50,000,000.00)	(49,137,354.17)	0.00	(862,645.83)	50,000,000.00
							4.3911 / 4.3911					
1297810	FHLB DISC CORP	/BANK OF AMERICA	AGDNS									
				2/28/2025	2/28/2025	MAT		(50,000,000.00)	(49,474,979.17)	0.00	(525,020.83)	50,000,000.00
							4.6200 / 4.6216					
1265411	FED FARM CR BK	/CITIGROUP GLOBAL MARKETS	AGNF1									
				3/2/2027	3/2/2025	INT		0.00	0.00	0.00	(1,155,000.00)	1,155,000.00
							5.3100 / 5.3146					
1242010	FED FARM CR BK	/DEUTSCHE	AGNF1									
				3/4/2025	3/4/2025	INT		0.00	0.00	0.00	(1,327,500.00)	1,327,500.00
				3/4/2025	3/4/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1310004	FED FARM CR BK	/BNY Mellon Capital Market	AGDNS				4.2151 / 4.2151					
				7/16/2025	3/4/2025	PURC		50,000,000.00	49,227,638.90	0.00	0.00	(49,227,638.89)
							4.5200 / 4.5212					
1264595	FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1									
				3/5/2027	3/5/2025	INT		0.00	0.00	0.00	(1,130,000.00)	1,130,000.00

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Fund:		Extended Fund										
1264596	FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				4.5200 / 4.5212					
				3/5/2027	3/5/2025	INT		0.00	0.00	0.00	(1,130,000.00)	1,130,000.00
1259641	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.6800 / 4.6793					
				3/6/2026	3/6/2025	INT		0.00	0.00	0.00	(1,170,000.00)	1,170,000.00
1242474	FED HM LN BK BD	/DEUTSCHE	AGNF1				5.3750 / 5.3797					
				3/7/2025	3/7/2025	INT		0.00	0.00	0.00	(1,343,750.00)	1,343,750.00
				3/7/2025	3/7/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1256821	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.5300 / 4.5325					
				9/8/2025	3/8/2025	INT		0.00	0.00	0.00	(1,132,500.00)	1,132,500.00
1262665	FED FARM CR BK	/BARCLAYS CAPITAL	AGNF1				4.6100 / 4.6106					
				9/8/2026	3/8/2025	INT		0.00	0.00	0.00	(461,000.00)	461,000.00
1262666	FED FARM CR BK	/BARCLAYS CAPITAL	AGNF1				4.6100 / 4.6106					
				9/8/2026	3/8/2025	INT		0.00	0.00	0.00	(1,152,500.00)	1,152,500.00
1265410	FED FARM CR BK	/CITIGROUP GLOBAL MARKETS	AGNF1				4.6200 / 4.6214					
				3/8/2027	3/8/2025	INT		0.00	0.00	0.00	(1,155,000.00)	1,155,000.00
1242191	FED FARM CR BK	/TD SECURITIES	AGNF1				5.3200 / 5.3200					
				3/10/2025	3/10/2025	INT		0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
				3/10/2025	3/10/2025	MAT		(50,000,000.00)	(50,002,799.00)	0.00	2,799.00	50,000,000.00
1242192	FED FARM CR BK	/TD SECURITIES	AGNF1				5.3200 / 5.3200					
				3/10/2025	3/10/2025	INT		0.00	0.00	0.00	(1,330,000.00)	1,330,000.00
				3/10/2025	3/10/2025	MAT		(50,000,000.00)	(50,002,799.00)	0.00	2,799.00	50,000,000.00
1242477	FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1				5.3650 / 5.3694					
				3/10/2025	3/10/2025	INT		0.00	0.00	0.00	(1,341,250.00)	1,341,250.00
				3/10/2025	3/10/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1264810	FED FARM CR BK	/Mizuho Securities USA Inc	AGNF1				4.5400 / 4.5410					
				3/10/2027	3/10/2025	INT		0.00	0.00	0.00	(1,135,000.00)	1,135,000.00
1264811	FED FARM CR BK	/Mizuho Securities USA Inc	AGNF1				4.5400 / 4.5410					

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Fund:		Extended Fund										
1310643	US TREASURY N/B	/RBC	TRBDI	3/10/2027	3/10/2025	INT	4.0000 / 4.0926	0.00	0.00	0.00	(1,135,000.00)	1,135,000.00
				12/15/2025	3/10/2025	PURC		50,000,000.00	49,962,890.65	467,032.95	0.00	(50,429,923.60)
1310644	US TREASURY N/B	/RBC	TRBDI		1/15/2026	3/10/2025	PURC	3.8750 / 4.0682	50,000,000.00	49,917,968.75	289,019.34	(50,206,988.09)
1310645	US TREASURY N/B	/RBC	TRBDI		11/15/2025	3/10/2025	PURC	2.2500 / 4.1345	50,000,000.00	49,371,093.75	357,389.50	(49,728,483.25)
1263888	FED FARM CR BK	/TD SECURITIES	AGNF1		9/11/2026	3/11/2025	INT	4.4700 / 4.4709	0.00	0.00	(1,117,500.00)	1,117,500.00
1264594	FED HM LN BK BD	/FTN FINANCIAL	AGNF1		3/12/2027	3/12/2025	INT	4.5200 / 4.5209	0.00	0.00	(1,130,000.00)	1,130,000.00
1261922	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				4.5000 / 4.5019					
				3/13/2026	3/13/2025	INT		0.00	0.00	0.00	(1,125,000.00)	1,125,000.00
1291711	FHLB DISC CORP	/TD SECURITIES	AGDNS		3/13/2025	3/13/2025	MAT	4.4235 / 4.4235	(50,000,000.00)	(49,112,895.83)	0.00	(887,104.17)
1291712	FHLB DISC CORP	/TD SECURITIES	AGDNS		3/13/2025	3/13/2025	MAT	4.4235 / 4.4235	(50,000,000.00)	(49,112,895.83)	0.00	(887,104.17)
1291713	FHLB DISC CORP	/TD SECURITIES	AGDNS		3/13/2025	3/13/2025	MAT	4.4235 / 4.4235	(50,000,000.00)	(49,112,895.83)	0.00	(887,104.17)
1311367	US TREASURY N/B	/RBC	TRBDME		3/13/2025	3/13/2025	MAT	0.7500 / 4.0600	(50,000,000.00)	(49,112,895.83)	0.00	(887,104.17)
1311368	US TREASURY N/B	/CASTLE OAK SECURITIES	TRBDME		4/30/2026	3/13/2025	PURC	1.8750 / 4.0392	50,000,000.00	48,185,546.90	137,776.22	(48,323,323.12)
				6/30/2026	3/13/2025	PURC		50,000,000.00	48,640,625.00	186,464.09	0.00	(48,827,089.09)
1311369	US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDME		8/31/2026	3/13/2025	PURC	3.7500 / 4.0209	50,000,000.00	49,808,593.75	66,236.41	(49,874,830.16)
1242475	FED HM LN BK BD						5.3550 / 5.3588					
1242672	FED HM LN BK BD	/MORGAN STANLEY	AGNF1	3/14/2025	3/14/2025	INT		0.00	0.00	0.00	(1,085,875.00)	1,085,875.00
				3/14/2025	3/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
							5.3900 / 5.3941					
				3/14/2025	3/14/2025	INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.00
				3/14/2025	3/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00

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Fund:		Extended Fund										
1242673	FED HM LN BK BD	/MORGAN STANLEY	AGNF1				5.3900 / 5.3941					
				3/14/2025	3/14/2025	INT		0.00	0.00	0.00	(1,347,500.00)	1,347,500.00
				3/14/2025	3/14/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1311415	FREDDIE MAC	/GREAT PACIFIC SECURITIES	CALLGOVAGY				4.1250 / 4.1874					
				9/8/2027	3/14/2025	PURC		25,000,000.00	24,963,750.00	0.00	0.00	(24,963,750.00)
1311416	US TREASURY N/B	/FTN FINANCIAL	USTBILL				4.0501 / 4.0501					
				2/19/2026	3/14/2025	PURC		50,000,000.00	48,147,500.00	0.00	0.00	(48,147,500.00)
1311417	US TREASURY N/B	/RBC	TRBDME				2.3750 / 4.0735					
				4/30/2026	3/14/2025	PURC		50,000,000.00	49,070,312.50	439,571.82	0.00	(49,509,884.32)
1311418	US TREASURY N/B	/BARCLAYS CAPITAL	TRBDME				1.8750 / 4.0692					
				6/30/2026	3/14/2025	PURC		50,000,000.00	48,625,000.00	189,053.87	0.00	(48,814,053.87)
1311419	US TREASURY N/B	/MORGAN STANLEY	TRBDME				3.7500 / 4.0631					
				8/31/2026	3/14/2025	PURC		50,000,000.00	49,779,296.90	71,331.50	0.00	(49,850,628.40)
1248655	US TREASURY N/B	/MORGAN STANLEY	TRBDI				3.5000 / 4.7227					
				9/15/2025	3/15/2025	INT		0.00	0.00	0.00	(875,000.00)	875,000.00
1265185	FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1				4.5200 / 4.5209					
				3/15/2027	3/15/2025	INT		0.00	0.00	0.00	(1,130,000.00)	1,130,000.00
1265409	FED FARM CR BK	/RBC	AGNF1				4.6100 / 4.6111					
				3/15/2027	3/15/2025	INT		0.00	0.00	0.00	(1,152,500.00)	1,152,500.00
1265804	US TREASURY N/B	/Mizuho Securities USA Inc	TRBDI				4.6250 / 4.8461					
				9/15/2026	3/15/2025	INT		0.00	0.00	0.00	(1,156,250.00)	1,156,250.00
1299093	US TREASURY N/B	/MORGAN STANLEY	TRBDI				3.5000 / 4.2859					
				9/15/2025	3/15/2025	INT		0.00	0.00	0.00	(875,000.00)	875,000.00
1242476	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				5.3600 / 5.3637					
				3/17/2025	3/17/2025	INT		0.00	0.00	0.00	(1,340,000.00)	1,340,000.00
				3/17/2025	3/17/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1311774	FHLB DISC CORP	/TD SECURITIES	AGDNS				4.0848 / 4.0848					
				11/4/2025	3/17/2025	PURC		50,000,000.00	48,717,555.55	0.00	0.00	(48,717,555.56)
1311775	FHLB DISC CORP	/BANK OF AMERICA	AGDNS				4.0876 / 4.0876					

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Fund:		Extended Fund										
1311776	US TREASURY N/B	/RBC	TRBDI	11/10/2025	3/17/2025	PURC	1.6250 / 4.1315	50,000,000.00	48,684,388.85	0.00	0.00	(48,684,388.85)
1311777	US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDME	2/15/2026	3/17/2025	PURC	0.6250 / 4.0592	50,000,000.00	48,882,812.50	67,334.25	0.00	(48,950,146.75)
1312397	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDNS	7/31/2026	3/17/2025	PURC	4.1198 / 4.1198	50,000,000.00	47,724,609.40	38,846.67	0.00	(47,763,456.07)
1312398	FHLB DISC CORP	/BNY Mellon Capital Market	AGDNS	12/18/2025	3/20/2025	PURC	4.1203 / 4.1203	50,000,000.00	48,485,229.15	0.00	0.00	(48,485,229.17)
1312399	US TREASURY N/B	/CASTLE OAK SECURITIES	TRBDME	12/19/2025	3/20/2025	PURC	1.8750 / 4.1327	50,000,000.00	48,479,680.55	0.00	0.00	(48,479,680.56)
1312400	US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBDME	6/30/2026	3/20/2025	PURC	0.7500 / 4.1476	50,000,000.00	48,603,515.65	204,592.52	0.00	(48,808,108.17)
1312407	FREDDIE MAC	/GREAT PACIFIC SECURITIES	CALLGOVAGY	4/30/2026	3/20/2025	PURC	4.2500 / 4.2905	50,000,000.00	48,169,921.90	145,027.60	0.00	(48,314,949.50)
1312612	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1	10/21/2027	3/20/2025	PURC	4.1900 / 4.1974	50,000,000.00	49,952,500.00	0.00	0.00	(49,952,500.00)
1265408	FED FARM CR BK	/RBC	AGNF1	12/19/2025	3/21/2025	PURC	4.6100 / 4.6108	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
1104040	FREDDIE MAC	/TD SECURITIES	AGNF1	3/22/2027	3/22/2025	INT	0.3750 / 0.7054	0.00	0.00	0.00	(1,152,500.00)	1,152,500.00
1242674	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1	9/23/2025	3/23/2025	INT	5.3800 / 5.3831	0.00	0.00	0.00	(18,750.00)	18,750.00
1265184	FED HM LN BK BD	/DEUTSCHE	AGNF1	3/24/2025	3/24/2025	INT		0.00	0.00	0.00	(1,345,000.00)	1,345,000.00
				3/24/2025	3/24/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
				3/25/2027	3/25/2025	INT	4.5050 / 4.5055	0.00	0.00	0.00	(1,126,250.00)	1,126,250.00

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Fund:		Extended Fund										
1312943	FED FARM CR BK	/JEFFERIES & COMPANY	AGDNS				4.0803 / 4.0803					
				12/18/2025	3/25/2025	PURC		50,000,000.00	48,526,000.00	0.00	0.00	(48,526,000.00)
1313174	FED FARM CR BK	/Mizuho Securities USA Inc	AGDNS				4.0816 / 4.0816					
				2/6/2026	3/26/2025	PURC		50,000,000.00	48,265,305.55	0.00	0.00	(48,265,305.56)
1313175	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDNS				4.1170 / 4.1170					
				12/18/2025	3/26/2025	PURC		50,000,000.00	48,518,520.85	0.00	0.00	(48,518,520.84)
1313176	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDNS				4.1170 / 4.1170					
				12/18/2025	3/26/2025	PURC		50,000,000.00	48,518,520.85	0.00	0.00	(48,518,520.84)
1313413	FED FARM CR BK	/FTN FINANCIAL	AGNF1				4.1000 / 4.1039					
				5/22/2026	3/27/2025	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
1313415	FREDDIE MAC	/GREAT PACIFIC SECURITIES	CALLGOVAGY				4.1500 / 4.2055					
				1/14/2028	3/27/2025	PURC		50,000,000.00	49,930,000.00	0.00	0.00	(49,930,000.00)
1313416	FHLB DISC CORP	/DEUTSCHE	AGDNS				4.1006 / 4.1006					
				12/18/2025	3/27/2025	PURC		50,000,000.00	48,529,611.10	0.00	0.00	(48,529,611.11)
1313417	FHLB DISC CORP	/TD SECURITIES	AGDNS				4.0887 / 4.0887					
				3/6/2026	3/27/2025	PURC		50,000,000.00	48,119,944.45	0.00	0.00	(48,119,944.45)
1242670	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1				5.3800 / 5.3826					
				3/28/2025	3/28/2025	INT		0.00	0.00	0.00	(1,345,000.00)	1,345,000.00
				3/28/2025	3/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1242671	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1				5.3800 / 5.3826					
				3/28/2025	3/28/2025	INT		0.00	0.00	0.00	(1,345,000.00)	1,345,000.00
				3/28/2025	3/28/2025	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
1263887	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				4.5750 / 4.5770					
				5/8/2026	3/28/2025	INT		0.00	0.00	0.00	(1,143,750.00)	1,143,750.00
1313463	FHLB DISC CORP	/TD SECURITIES	AGDNS				4.1001 / 4.1001					
				12/18/2025	3/28/2025	PURC		50,000,000.00	48,535,138.90	0.00	0.00	(48,535,138.89)
1265186	FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1				4.5150 / 4.5152					
				3/30/2027	3/30/2025	INT		0.00	0.00	0.00	(1,128,750.00)	1,128,750.00

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Fund: Extended Fund												
1106790	US TREASURY N/B	/MORGAN STANLEY_1	TRBDME				0.5000 / 0.6542					
				3/31/2025	3/31/2025	INT		0.00	0.00	0.00	(125,000.00)	125,000.00
				3/31/2025	3/31/2025	MAT		(50,000,000.00)	(49,693,359.40)	0.00	(306,640.60)	50,000,000.00
1108213	US TREASURY N/B	/BNP PARIBAS	TRBDME				0.5000 / 0.6505					
				3/31/2025	3/31/2025	INT		0.00	0.00	0.00	(125,000.00)	125,000.00
				3/31/2025	3/31/2025	MAT		(50,000,000.00)	(49,703,125.00)	0.00	(296,875.00)	50,000,000.00
1116050	US TREASURY N/B	/MORGAN STANLEY_1	TRBDME				0.2500 / 0.6323					
				9/30/2025	3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1116051	US TREASURY N/B	/BNP PARIBAS	TRBDME				0.2500 / 0.6323					
				9/30/2025	3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1116052	US TREASURY N/B	/DEUTSCHE	TRBDME				0.2500 / 0.6332					
				9/30/2025	3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1130485	US TREASURY N/B	/MORGAN STANLEY	TRBDME				0.2500 / 0.6018					
				9/30/2025	3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
1249209	US TREASURY N/B	/Mizuho Securities USA Inc	TRBDME				2.2500 / 4.4309					
				3/31/2026	3/31/2025	INT		0.00	0.00	0.00	(1,125,000.00)	1,125,000.00
1254806	US TREASURY N/B	/MORGAN STANLEY	TRBDME				0.8750 / 4.1688					
				9/30/2026	3/31/2025	INT		0.00	0.00	0.00	(218,750.00)	218,750.00
1298227	US TREASURY N/B	/MORGAN STANLEY	TRBDME				0.2500 / 4.3280					
				9/30/2025	3/31/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
Sub Total:								(533,500,000.00)	(574,857,724.88)	2,820,243.04	(147,975,065.15)	720,012,546.95
Fund: 650-Fountain Valley SD40												
1053766	FANNIE MAE	/Mizuho Securities USA Inc	AGNF1				1.6250 / 1.6351					
				1/7/2025	1/7/2025	INT		0.00	0.00	0.00	(26,812.50)	26,812.50
				1/7/2025	1/7/2025	MAT		(3,300,000.00)	(3,298,416.00)	0.00	(1,584.00)	3,300,000.00
1302358	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDI				2.8750 / 4.3573					
				5/15/2028	1/7/2025	PURC		3,300,000.00	3,148,792.97	13,890.54	0.00	(3,162,683.51)
1100898	US TREASURY N/B	/DEUTSCHE	TRBDME				0.3750 / 0.4193					
				1/31/2026	1/31/2025	INT		0.00	0.00	0.00	(6,562.50)	6,562.50

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Fund: 650-Fountain Valley SD40												
1228516	US TREASURY N/B	/JEFFERIES & COMPANY	TRBDI				2.2500 / 4.5177					
				8/15/2027	2/15/2025	INT		0.00	0.00	0.00	(39,375.00)	39,375.00
1273000	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDI				2.7500 / 4.5871					
				2/15/2028	2/15/2025	INT		0.00	0.00	0.00	(47,643.75)	47,643.75
1224311	US TREASURY N/B	/BANK OF AMERICA	TRBDME				4.6250 / 4.7616					
				2/28/2025	2/28/2025	INT		0.00	0.00	0.00	(78,625.00)	78,625.00
				2/28/2025	2/28/2025	MAT		(3,400,000.00)	(3,392,164.06)	0.00	(7,835.94)	3,400,000.00
1309634	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDI				2.8750 / 4.1220					
				8/15/2028	2/28/2025	PURC		3,400,000.00	3,264,398.44	3,510.36	0.00	(3,267,908.80)
1217026	FANNIE MAE	/TD SECURITIES	AGNF1				1.8750 / 3.9225					
				9/24/2026	3/24/2025	INT		0.00	0.00	0.00	(32,812.50)	32,812.50
1214697	US TREASURY N/B	/BANK OF AMERICA	TRBDME				0.6250 / 3.8080					
				3/31/2027	3/31/2025	INT		0.00	0.00	0.00	(10,937.50)	10,937.50
Sub Total:								0.00	(277,388.65)	17,400.90	(252,188.69)	512,176.44
Fund: 650-CCCD SERIES 2017E												
936269	FED FARM CR BK	/BANK OF AMERICA	AGNF1				2.9800 / 2.9971					
				1/3/2030	1/3/2025	INT		0.00	0.00	0.00	(29,800.00)	29,800.00
945319	FREDDIE MAC	/Mizuho Securities USA Inc	AGNF1				6.2500 / 3.2042					
				7/15/2032	1/15/2025	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
938650	FED FARM CR BK	/DEUTSCHE	AGNF1				2.8750 / 2.8890					
				1/18/2028	1/18/2025	INT		0.00	0.00	0.00	(28,750.00)	28,750.00
948858	FED FARM CR BK	/MORGAN STANLEY	AGNF1				3.0500 / 3.3488					
				7/19/2032	1/19/2025	INT		0.00	0.00	0.00	(3,888.75)	3,888.75
1286041	US TREASURY N/B	/MORGAN STANLEY	TRBDME				1.7500 / 3.6765					
				1/31/2029	1/31/2025	INT		0.00	0.00	0.00	(8,750.00)	8,750.00
945505	FED FARM CR BK	/FTN FINANCIAL	AGNF1				3.3300 / 3.4801					
				2/13/2034	2/13/2025	INT		0.00	0.00	0.00	(33,300.00)	33,300.00

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Fund: 650-CCCD SERIES 2017E												
942094	US TREASURY N/B	/MORGAN STANLEY	TRBDME				2.2500 / 2.8307					
				2/15/2027	2/15/2025	INT		0.00	0.00	0.00	(22,500.00)	22,500.00
947405	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDI				4.5000 / 2.9081					
				2/15/2036	2/15/2025	INT		0.00	0.00	0.00	(33,750.00)	33,750.00
1286042	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBDI				1.1250 / 3.6952					
				2/15/2031	2/15/2025	INT		0.00	0.00	0.00	(5,625.00)	5,625.00
1286043	US TREASURY N/B	/JP MORGAN CHASE & CO	TRBDI				3.5000 / 3.8107					
				2/15/2033	2/15/2025	INT		0.00	0.00	0.00	(31,500.00)	31,500.00
941166	FREDDIE MAC	/BARCLAYS CAPITAL	AGNF1				6.7500 / 3.0912					
				3/15/2031	3/15/2025	INT		0.00	0.00	0.00	(50,625.00)	50,625.00
948855	FED FARM CR BK	/MORGAN STANLEY	AGNF1				3.3500 / 3.3496					
				3/23/2033	3/23/2025	INT		0.00	0.00	0.00	(8,375.00)	8,375.00
Sub Total:								0.00	0.00	0.00	(319,363.75)	319,363.75

Grand Total:	(533,500,000.00)	(575,135,113.53)	2,837,643.94	(148,546,617.59)	720,844,087.14
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MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

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

Cashflow Date	Transaction Description	Amount	Deal No.
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST (OCTP)			
2/20/2025	ACTUAL CASHFLOW	(104,992,057.24)	1308268
2/25/2025	ACTUAL CASHFLOW	73,625,318.85	1308790
3/12/2025	ACTUAL CASHFLOW	16,845,048.54	1311193
3/19/2025	ACTUAL CASHFLOW	5,877,130.16	1311984
3/20/2025	ACTUAL CASHFLOW	(154,322,241.94)	1312391
3/26/2025	ACTUAL CASHFLOW	150,893,362.00	1313182
Sub Total Amount Per Account:		(12,073,439.63)	
MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT (OCTP)			
1/2/2025	ACTUAL CASHFLOW	(294,600,133.35)	1301900
1/3/2025	ACTUAL CASHFLOW	44,563,085.86	1302097
1/6/2025	ACTUAL CASHFLOW	16,147,031.85	1302199
1/7/2025	ACTUAL CASHFLOW	8,075,829.28	1302230
1/8/2025	ACTUAL CASHFLOW	(35,409,648.96)	1302587
1/9/2025	ACTUAL CASHFLOW	(216,610,317.76)	1302620
1/10/2025	ACTUAL CASHFLOW	(136,468,556.81)	1302981
1/13/2025	ACTUAL CASHFLOW	(8,655,659.05)	1303136
1/14/2025	ACTUAL CASHFLOW	(52,021,536.30)	1303331
1/15/2025	ACTUAL CASHFLOW	79,291,374.27	1303362
1/16/2025	ACTUAL CASHFLOW	21,396,505.70	1303736
1/17/2025	ACTUAL CASHFLOW	965,636.83	1303950
1/21/2025	ACTUAL CASHFLOW	45,845,364.30	1304151
1/22/2025	ACTUAL CASHFLOW	19,445,410.23	1304401
1/23/2025	ACTUAL CASHFLOW	(698,301.52)	1304655
1/24/2025	ACTUAL CASHFLOW	(36,514,102.62)	1304828
1/27/2025	ACTUAL CASHFLOW	32,803,426.80	1305007
1/28/2025	ACTUAL CASHFLOW	12,879,031.22	1305133
1/29/2025	ACTUAL CASHFLOW	166,004,480.23	1305448
1/30/2025	ACTUAL CASHFLOW	127,014,623.53	1305671
1/31/2025	ACTUAL CASHFLOW	(157,048,817.87)	1305880
2/3/2025	ACTUAL CASHFLOW	36,113,452.10	1305899
2/4/2025	ACTUAL CASHFLOW	18,795,194.96	1306130
2/5/2025	ACTUAL CASHFLOW	2,924,795.12	1306374
2/6/2025	ACTUAL CASHFLOW	(43,467,894.96)	1306702
2/7/2025	ACTUAL CASHFLOW	(39,505,200.99)	1306888

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MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

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

Cashflow Date	Transaction Description	Amount	Deal No.
2/10/2025	ACTUAL CASHFLOW	72,098,363.56	1306947
2/11/2025	ACTUAL CASHFLOW	(3,448,718.84)	1307244
2/13/2025	ACTUAL CASHFLOW	(12,999,603.74)	1307319
2/14/2025	ACTUAL CASHFLOW	(37,666,373.82)	1307701
2/18/2025	ACTUAL CASHFLOW	44,065,591.73	1307851
2/19/2025	ACTUAL CASHFLOW	25,932,500.53	1308084
2/21/2025	ACTUAL CASHFLOW	(39,366,174.45)	1308547
2/24/2025	ACTUAL CASHFLOW	(137,718,745.89)	1308742
2/26/2025	ACTUAL CASHFLOW	108,307,049.77	1309016
2/27/2025	ACTUAL CASHFLOW	95,060,120.29	1309423
2/28/2025	ACTUAL CASHFLOW	29,638,535.69	1309627
3/3/2025	ACTUAL CASHFLOW	(8,621,178.89)	1309831
3/4/2025	ACTUAL CASHFLOW	(17,610,005.21)	1310002
3/5/2025	ACTUAL CASHFLOW	(44,095,210.45)	1310036
3/6/2025	ACTUAL CASHFLOW	27,910,420.26	1310386
3/7/2025	ACTUAL CASHFLOW	(53,976,929.94)	1310586
3/10/2025	ACTUAL CASHFLOW	(163,224,264.89)	1310638
3/11/2025	ACTUAL CASHFLOW	160,203,715.47	1310971
3/13/2025	ACTUAL CASHFLOW	(141,555,524.84)	1311363
3/14/2025	ACTUAL CASHFLOW	(149,893,487.40)	1311407
3/17/2025	ACTUAL CASHFLOW	(141,894,731.83)	1311769
3/18/2025	ACTUAL CASHFLOW	76,938,706.79	1311940
3/21/2025	ACTUAL CASHFLOW	(75,789,759.27)	1312602
3/24/2025	ACTUAL CASHFLOW	160,050,480.54	1312797
3/25/2025	ACTUAL CASHFLOW	(36,355,685.81)	1312941
3/27/2025	ACTUAL CASHFLOW	(126,464,168.89)	1313218
3/28/2025	ACTUAL CASHFLOW	120,189,252.90	1313460
3/31/2025	ACTUAL CASHFLOW	(183,816,607.09)	1313846
Sub Total Amount Per Account:		(842,837,361.63)	

NORTHERN INSTITUTIONAL TREASURY PORTFOLIO (CCCD)

1/3/2025	ACTUAL CASHFLOW	29,800.00	1302102
1/10/2025	ACTUAL CASHFLOW	(861.24)	1302983
1/15/2025	ACTUAL CASHFLOW	62,500.00	1303364
1/21/2025	ACTUAL CASHFLOW	28,750.00	1304153
1/21/2025	ACTUAL CASHFLOW	3,888.75	1304154
1/31/2025	ACTUAL CASHFLOW	8,750.00	1305886
2/13/2025	ACTUAL CASHFLOW	33,300.00	1307321

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT
For 01-Jan-2025 to 31-Mar-2025

Cashflow Date	Transaction Description	Amount	Deal No.
2/14/2025	ACTUAL CASHFLOW	(864.22)	1307704
2/18/2025	ACTUAL CASHFLOW	22,500.00	1307854
2/18/2025	ACTUAL CASHFLOW	33,750.00	1307855
2/18/2025	ACTUAL CASHFLOW	5,625.00	1307856
2/18/2025	ACTUAL CASHFLOW	31,500.00	1307857
3/11/2025	ACTUAL CASHFLOW	(196.05)	1310968
3/17/2025	ACTUAL CASHFLOW	50,625.00	1311778
3/24/2025	ACTUAL CASHFLOW	8,375.00	1312799
Sub Total Amount Per Account:		<u>317,442.24</u>	

Total Amount: (854,593,359.02)

QUARTERLY INVESTMENT REPORT

Distribution List

County of Orange Board of Supervisors

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

County of Orange Departments

Assessor
Auditor-Controller
Campaign Finance and Ethics Commission
Child Support Services
Clerk of the Board
Clerk-Recorder
County Counsel
County Executive Office
District Attorney-Public Administrator
Health Care Agency
Human Resources Services
Independent Review
Internal Audit
John Wayne Airport
OC Community Resources
OC Public Works
OC Waste & Recycling
Probation
Public Defender
Registrar of Voters
Sheriff-Coroner
Social Services Agency

County Special Districts

Civic Center Commission
First 5 Orange County
In-Home Supportive Services
Orange County Public Law Library
Orange County Employees Retirement System
Orange County Cemetery District
Orange County Housing Finance Trust
Orange County Fire Authority
Orange County Transportation Authority
Santa Ana River Flood Protection Agency
Transportation Corridor Agencies

Investment Oversight Committee

State of California

Superior Court

Orange County School Districts

Orange County Board of Education
Orange County Department of Education
Anaheim Elementary School District
Anaheim Union High School District
Brea-Olinda Unified School District
Buena Park School District
Capistrano Unified School District
Centralia School District
Cypress School District
Fountain Valley School District
Fullerton School District
Fullerton Joint Union High School District
Garden Grove Unified School District
Huntington Beach City School District
Huntington Beach Union High School District
Irvine Unified School District
Laguna Beach Unified School District
La Habra City School District
Los Alamitos Unified School District
Lowell Joint School District
Magnolia School District
Newport-Mesa Unified School District
Ocean View School District
Orange Unified School District
Placentia-Yorba Linda Unified School District Saddleback
Valley Unified School District
Santa Ana Unified School District
Savanna School District
Tustin Unified School District
Westminster School District

Orange County Community College Districts (CCD)

Coast CCD
North Orange County CCD
Rancho-Santiago CCD
South Orange County CCD

Orange County Regional Occupational Programs (ROP)

Capistrano-Laguna Beach ROP
Coastline ROP
North Orange County ROP