

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY
INVESTMENT BOARD REPORT**

MARCH 31, 2025

STATE OF CALIFORNIA
STATE TREASURER'S OFFICE
POOLED MONEY INVESTMENT BOARD REPORT

MARCH 2025

TABLE OF CONTENTS

SUMMARY.....	01
SELECTED INVESTMENT DATA.....	02
PORTFOLIO COMPOSITION.....	03
INVESTMENT TRANSACTIONS.....	04
TIME DEPOSITS.....	37
BANK DEMAND DEPOSITS.....	43
POOLED MONEY INVESTMENT BOARD DESIGNATION...	44



Summary of Investment Data A Comparison of March 2025 with March 2024

(Dollars In Thousands)

	March 2025	March 2024	Change
Average Daily Portfolio (\$)	155,932,622	161,237,976	-5,305,354
Accrued Earnings (\$)	571,204	577,939	-6,735
Effective Yield (%)	4.313	4.232	+0.081
Average Life-Month End (In Days)	244	226	+18
Total Security Transactions			
Amount (\$)	66,940,176	55,590,784	+11,349,392
Number	1,346	1,120	+226
Total Time Deposit Transactions			
Amount (\$)	2,856,000	2,244,000	+612,000
Number	67	62	+5
Average Workday Investment Activity (\$)	3,489,809	2,754,037	+735,772
Prescribed Demand Account Balances For Services (\$)	112,000	154,000	-42,000



Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

(Dollars In Thousands)

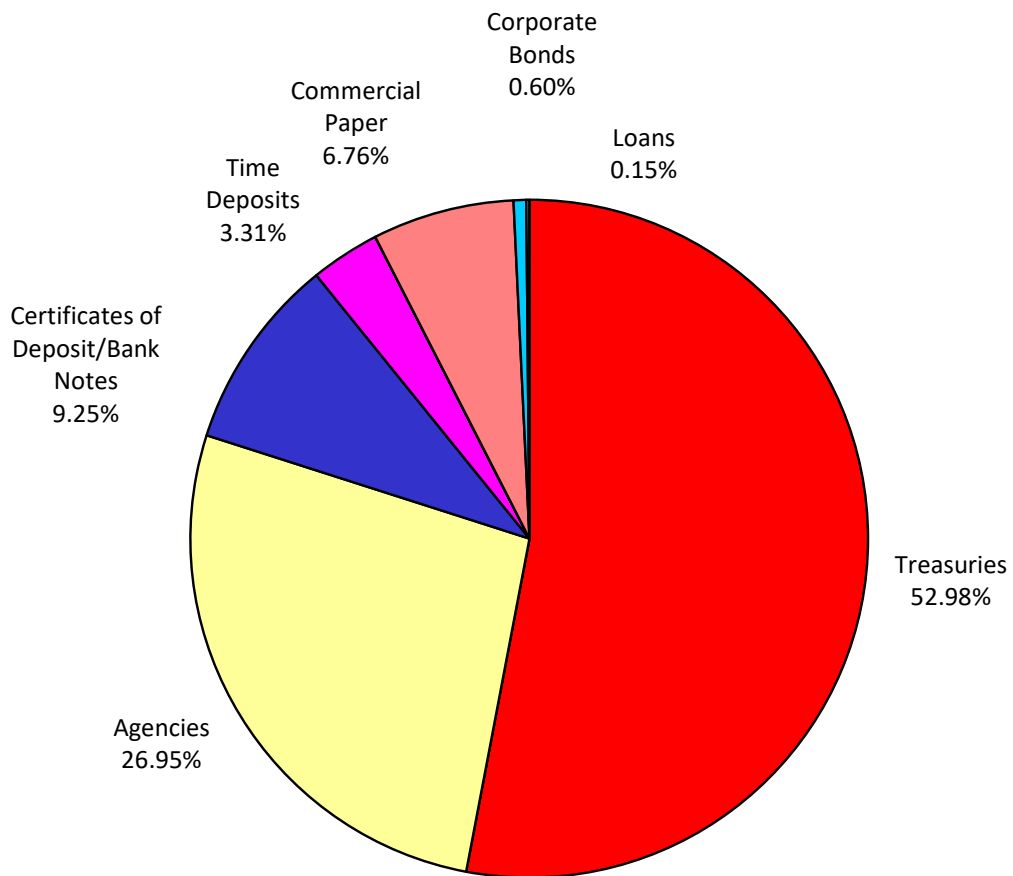
March 31, 2025

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>*PERCENT OF PORTFOLIO</u>	<u>*DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	40,147,336	25.61	+0.18
Bonds	0	0.00	0
Notes	42,918,756	27.37	-0.21
Strips	0	0.00	0
Total Government	<u>83,066,092</u>	<u>52.98</u>	<u>-0.03</u>
Agency Debentures	13,022,260	8.30	-0.24
Certificates of Deposit	14,500,000	9.25	+0.03
Bank Notes	0	0.00	0
Repurchases	0	0.00	0
Agency Discount Notes	29,244,125	18.65	-0.17
Time Deposits	5,184,500	3.31	+0.07
GNMAs	0	0.00	0
Commercial Paper	10,600,785	6.76	+0.30
Remics	1,138	0.00	0
Corporate Bonds	940,730	0.60	+0.03
PMIA Loans	233,331	0.15	+0.01
GF Loans	0	0.00	0
Other	0	0.00	0
Reversed Repurchases	0	0.00	0
Total (All Types)	<u>156,792,961</u>	<u>100.00</u>	

*Percentages may be off due to rounding.

<u>INVESTMENT ACTIVITY</u>	<u>March 2025</u>		<u>February 2025</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	1,346	66,940,176	1,008	50,074,879
Time Deposits	67	2,856,000	44	1,269,000
Other	36	32,641	1	510,276
Total	<u>1,449</u>	<u>69,828,817</u>	<u>1,053</u>	<u>51,854,155</u>
PMIA Monthly Average Effective Yield (%)		4.313	4.333	
Year to Date Yield Last Day of Month (%)		4.459	4.477	

**Pooled Money Investment Account
Portfolio Composition
\$156.8 billion
3/31/2025**



Percentages may not total 100%, due to rounding.

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/03/25	REDEMPTIONS								
	CD	WELLS FGO	5.240	03/03/25	5.240	50,000	363	2,641,833.33	5.313
	CD	WELLS FGO	5.240	03/03/25	5.240	50,000	363	2,641,833.33	5.313
	CP	BNP NY		03/03/25	4.550	50,000	167	1,055,347.22	4.713
	CP	BNP NY		03/03/25	4.550	50,000	167	1,055,347.22	4.713
	CP	NATIXIS NY		03/03/25	4.550	50,000	168	1,061,666.67	4.713
	CP	NATIXIS NY		03/03/25	4.550	50,000	168	1,061,666.67	4.713
	CP	SOC GEN NY		03/03/25	4.700	50,000	172	1,122,777.78	4.875
	CP	SOC GEN NY		03/03/25	4.700	50,000	172	1,122,777.78	4.875
	CP	TOYOTA		03/03/25	4.800	50,000	181	1,206,666.67	4.987
	CP	TOYOTA		03/03/25	4.800	50,000	181	1,206,666.67	4.987
	CP	BOFA		03/03/25	5.240	50,000	258	1,877,666.67	5.520
	CP	BOFA		03/03/25	5.240	50,000	258	1,877,666.67	5.520
	CP	RBC NY		03/03/25	5.140	50,000	259	1,848,972.22	5.412
	CP	RBC NY		03/03/25	5.140	50,000	259	1,848,972.22	5.412
	CP	CGMI		03/03/25	5.200	50,000	259	1,870,555.56	5.477
	CP	CGMI		03/03/25	5.200	50,000	259	1,870,555.56	5.477
	CP	CGMI		03/03/25	5.270	50,000	270	1,976,250.00	5.563
	CP	CGMI		03/03/25	5.270	50,000	270	1,976,250.00	5.563
	DEB	FFCB	5.200	03/03/25	5.202	50,000	531	3,784,444.44	5.217
	DEB	FFCB	5.200	03/03/25	5.202	50,000	531	3,784,444.44	5.217
	DEB	FFCB	5.200	03/03/25	5.202	50,000	531	3,784,444.44	5.217
	DEB	FHLMC	3.020	03/03/25	3.020	50,000	992	4,102,166.67	3.027
	DEB	FHLMC	3.020	03/03/25	3.020	50,000	992	4,102,166.67	3.027
	DEB	FHLMC	3.020	03/03/25	3.020	50,000	992	4,102,166.67	3.027
	DN	FNMA		03/03/25	4.235	50,000	11	64,701.39	4.299
	DN	FNMA		03/03/25	4.235	50,000	11	64,701.39	4.299
	DN	IBRD		03/03/25	4.380	50,000	87	529,250.00	4.488
	DN	IBRD		03/03/25	4.380	50,000	87	529,250.00	4.488
	DN	IBRD		03/03/25	4.410	50,000	97	594,125.00	4.525
	DN	IBRD		03/03/25	4.410	50,000	97	594,125.00	4.525
	DN	IBRD		03/03/25	4.440	50,000	102	629,000.00	4.559
	DN	IBRD		03/03/25	4.440	50,000	102	629,000.00	4.559
	DN	FFCB		03/03/25	4.230	50,000	160	940,000.00	4.371
	DN	FFCB		03/03/25	4.230	50,000	160	940,000.00	4.371
	DN	FHLB		03/03/25	4.470	50,000	174	1,080,250.00	4.632
	DN	FHLB		03/03/25	4.470	50,000	174	1,080,250.00	4.632
	DN	FHLB		03/03/25	4.480	50,000	175	1,088,888.89	4.643
	DN	FHLB		03/03/25	4.480	50,000	175	1,088,888.89	4.643
	DN	FHLB		03/03/25	4.955	50,000	251	1,727,368.06	5.204
	DN	FHLB		03/03/25	4.955	50,000	251	1,727,368.06	5.204
	YCD	KBC	4.450	03/03/25	4.450	50,000	80	494,444.44	4.512
	YCD	KBC	4.450	03/03/25	4.450	50,000	80	494,444.44	4.512
	YCD	SUMITOMO	4.770	03/03/25	4.770	50,000	181	1,199,125.00	4.836
	YCD	SUMITOMO	4.770	03/03/25	4.770	50,000	181	1,199,125.00	4.836
	YCD	CIC	4.840	03/03/25	4.840	50,000	181	1,216,722.22	4.907
	YCD	CIC	4.840	03/03/25	4.840	50,000	181	1,216,722.22	4.907

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/03/25	REDEMPTIONS (Continued)								
	YCD	MONTREAL	4.840	03/03/25	4.840	50,000	181	1,216,722.22	4.907
	YCD	MONTREAL	4.840	03/03/25	4.840	50,000	181	1,216,722.22	4.907
	YCD	SCOTIA	5.450	03/03/25	5.450	50,000	273	2,066,458.33	5.526
	YCD	SCOTIA	5.450	03/03/25	5.450	50,000	273	2,066,458.33	5.526
	YCD	LLOYDS	5.530	03/03/25	5.530	50,000	311	2,388,652.78	5.607
	YCD	LLOYDS	5.530	03/03/25	5.530	50,000	311	2,388,652.78	5.607
	YCD	UBS	5.560	03/03/25	5.560	50,000	311	2,401,611.11	5.637
	YCD	BARCLAYS	5.360	03/03/25	5.360	50,000	364	2,709,777.78	5.434
	YCD	BARCLAYS	5.360	03/03/25	5.360	50,000	364	2,709,777.78	5.434
	YCD	CB AUS	5.290	03/03/25	5.290	50,000	367	2,696,430.56	5.378
	YCD	CB AUS	5.290	03/03/25	5.290	50,000	367	2,696,430.56	5.378
03/03/25	PURCHASES								
	CP	MUFG BK		03/10/25	4.260	50,000			
	CP	MUFG BK		03/10/25	4.260	50,000			
	CP	RBC NY		08/29/25	4.230	50,000			
	CP	RBC NY		08/29/25	4.230	50,000			
	DN	FHLB		03/27/25	4.200	50,000			
	DN	FHLB		03/27/25	4.200	50,000			
	DN	FFCB		08/27/25	4.070	50,000			
	DN	FFCB		08/27/25	4.070	50,000			
	DN	FHLB		08/29/25	4.105	50,000			
	DN	FHLB		08/29/25	4.105	50,000			
	TR	BILL		08/14/25	4.140	50,000			
	TR	BILL		08/14/25	4.140	50,000			
	TR	BILL		08/14/25	4.140	50,000			
	TR	BILL		08/14/25	4.140	50,000			
	TR	BILL		08/14/25	4.140	50,000			
	TR	BILL		08/14/25	4.140	50,000			
	YCD	NORINCHUK	4.410	05/02/25	4.410	50,000			
	YCD	NORINCHUK	4.410	05/02/25	4.410	50,000			
03/04/25	REDEMPTIONS								
	CD	US BANK	4.250	03/04/25	4.250	50,000	8	47,222.22	4.309
	CD	US BANK	4.250	03/04/25	4.250	50,000	8	47,222.22	4.309
	CD	US BANK	4.250	03/04/25	4.250	50,000	8	47,222.22	4.309
	CP	CR AG NY		03/04/25	4.310	50,000	8	47,888.89	4.374
	CP	CR AG NY		03/04/25	4.310	50,000	8	47,888.89	4.374
	DN	FHLB		03/04/25	4.225	50,000	8	46,944.44	4.288
	DN	FHLB		03/04/25	4.225	50,000	8	46,944.44	4.288
	DN	FNMA		03/04/25	4.225	50,000	8	46,944.44	4.288
	DN	FNMA		03/04/25	4.225	50,000	8	46,944.44	4.288
	DN	IBRD		03/04/25	4.220	50,000	12	70,333.33	4.285
	DN	IBRD		03/04/25	4.220	50,000	12	70,333.33	4.285

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/04/25	REDEMPTIONS (Continued)								
	DN	FHLB		03/04/25	4.225	50,000	76	445,972.22	4.322
	DN	FHLB		03/04/25	4.225	50,000	76	445,972.22	4.322
	TR	BILL		03/04/25	4.220	50,000	76	445,444.44	4.317
	TR	BILL		03/04/25	4.220	50,000	76	445,444.44	4.317
	TR	BILL		03/04/25	4.230	50,000	76	446,500.00	4.327
	TR	BILL		03/04/25	4.230	50,000	76	446,500.00	4.327
	TR	BILL		03/04/25	4.375	50,000	116	704,861.11	4.499
	TR	BILL		03/04/25	4.375	50,000	116	704,861.11	4.499
	TR	BILL		03/04/25	4.375	50,000	116	704,861.11	4.499
	TR	BILL		03/04/25	4.383	50,000	119	724,412.50	4.509
	TR	BILL		03/04/25	4.383	50,000	119	724,412.50	4.509
	YCD	DNB	4.310	03/04/25	4.310	50,000	12	71,833.33	4.370
	YCD	DNB	4.310	03/04/25	4.310	50,000	12	71,833.33	4.370
03/04/25	PURCHASES								
	DN	FHLMC		04/04/25	4.210	50,000			
	DN	FHLMC		04/04/25	4.210	50,000			
	DN	FFCB		09/02/25	4.020	50,000			
	DN	FFCB		09/02/25	4.020	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	YCD	KBC	4.370	05/05/25	4.370	50,000			
	YCD	KBC	4.370	05/05/25	4.370	50,000			
	YCD	RABOBANK	4.270	10/01/25	4.270	50,000			
	YCD	RABOBANK	4.270	10/01/25	4.270	50,000			
03/05/25	NO REDEMPTIONS								
03/05/25	PURCHASES								
	CP	CR AG NY		04/24/25	4.310	50,000			
	CP	CR AG NY		04/24/25	4.310	50,000			
	CP	MIZUHO NY		07/09/25	4.290	50,000			
	CP	MIZUHO NY		07/09/25	4.290	50,000			
	CP	JOHNSON		07/14/25	4.250	50,000			
	CP	JOHNSON		07/14/25	4.250	50,000			
	DN	FHLMC		04/11/25	4.210	50,000			
	DN	FHLMC		04/11/25	4.210	50,000			
	DN	FHLB		06/12/25	4.160	50,000			
	DN	FHLB		06/12/25	4.160	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/05/25	PURCHASES (Continued)								
	DN	IFC		08/29/25	4.050	50,000			
	DN	IFC		08/29/25	4.050	50,000			
	DN	IFC		08/29/25	4.050	50,000			
	DN	FHLB		09/11/25	4.035	50,000			
	DN	FHLB		09/11/25	4.035	50,000			
	DN	FHLB		09/11/25	4.035	50,000			
	DN	FHLB		09/11/25	4.035	50,000			
	DN	FHLB		09/26/25	4.020	50,000			
	DN	FHLB		09/26/25	4.020	50,000			
	TR	BILL		04/15/25	4.220	50,000			
	TR	BILL		04/15/25	4.220	50,000			
	TR	BILL		04/15/25	4.220	50,000			
	TR	BILL		04/15/25	4.226	50,000			
	TR	BILL		04/15/25	4.226	50,000			
	TR	BILL		04/15/25	4.226	50,000			
	TR	BILL		07/01/25	4.190	50,000			
	TR	BILL		07/01/25	4.190	50,000			
	TR	BILL		07/01/25	4.190	50,000			
	TR	BILL		07/01/25	4.190	50,000			
	TR	BILL		07/01/25	4.190	50,000			
	TR	BILL		07/01/25	4.190	50,000			
	TR	BILL		07/01/25	4.190	50,000			
	TR	BILL		07/01/25	4.190	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		07/01/25	4.195	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	YCD	SUMITOMO	4.320	08/29/25	4.320	50,000			
	YCD	SUMITOMO	4.320	08/29/25	4.320	50,000			
	YCD	RB CANADA	4.290	09/11/25	4.290	50,000			
	YCD	RB CANADA	4.290	09/11/25	4.290	50,000			
	YCD	MONTREAL	4.360	09/26/25	4.360	50,000			
	YCD	MONTREAL	4.360	09/26/25	4.360	50,000			
	YCD	UBS	4.330	11/03/25	4.330	50,000			
	YCD	LLOYDS	4.320	03/02/26	4.320	50,000			
	YCD	LLOYDS	4.320	03/02/26	4.320	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/06/25	REDEMPTIONS								
	DN	FHLMC		03/06/25	4.215	50,000	29	169,770.83	4.288
	DN	FHLMC		03/06/25	4.215	50,000	29	169,770.83	4.288
	TR	BILL		03/06/25	4.230	50,000	6	35,250.00	4.292
	TR	BILL		03/06/25	4.230	50,000	6	35,250.00	4.292
	TR	BILL		03/06/25	4.230	50,000	6	35,250.00	4.292
	TR	BILL		03/06/25	4.230	50,000	27	158,625.00	4.302
	TR	BILL		03/06/25	4.230	50,000	27	158,625.00	4.302
	TR	BILL		03/06/25	4.231	50,000	27	158,662.50	4.303
	TR	BILL		03/06/25	4.231	50,000	27	158,662.50	4.303
	TR	BILL		03/06/25	4.545	50,000	177	1,117,312.50	4.713
	TR	BILL		03/06/25	4.545	50,000	177	1,117,312.50	4.713
	TR	BILL		03/06/25	4.545	50,000	177	1,117,312.50	4.713
	TR	BILL		03/06/25	4.548	50,000	177	1,117,297.08	4.713
	TR	BILL		03/06/25	4.548	50,000	177	1,117,297.08	4.713
	TR	BILL		03/06/25	4.548	50,000	177	1,117,297.08	4.713
	TR	BILL		03/06/25	4.550	50,000	177	1,118,541.67	4.719
	TR	BILL		03/06/25	4.550	50,000	177	1,118,541.67	4.719
	TR	BILL		03/06/25	4.550	50,000	177	1,118,541.67	4.719
	TR	BILL		03/06/25	4.551	50,000	177	1,118,787.50	4.720
	TR	BILL		03/06/25	4.551	50,000	177	1,118,787.50	4.720
	TR	BILL		03/06/25	4.551	50,000	177	1,118,787.50	4.720
	TR	BILL		03/06/25	4.553	50,000	177	1,119,156.25	4.721
	TR	BILL		03/06/25	4.553	50,000	177	1,119,156.25	4.721
	TR	BILL		03/06/25	4.545	50,000	181	1,142,562.50	4.716
	TR	BILL		03/06/25	4.545	50,000	181	1,142,562.50	4.716
	TR	BILL		03/06/25	4.598	50,000	182	1,162,145.83	4.772
	TR	BILL		03/06/25	4.598	50,000	182	1,162,145.83	4.772
	TR	BILL		03/06/25	4.598	50,000	182	1,162,145.83	4.772
	TR	BILL		03/06/25	4.601	50,000	182	1,162,904.17	4.775
	TR	BILL		03/06/25	4.601	50,000	182	1,162,904.17	4.775
	TR	BILL		03/06/25	4.601	50,000	182	1,162,904.17	4.775
03/06/25	PURCHASES								
	CP	BNP NY		03/10/25	4.310	50,000			
	CP	BNP NY		03/10/25	4.310	50,000			
	CP	RABO NY		03/10/25	4.320	50,000			
	CP	RABO NY		03/10/25	4.320	50,000			
	CP	CAFCO		09/11/25	4.260	50,000			
	CP	CRC		09/11/25	4.260	50,000			
	CP	CRC		09/11/25	4.260	50,000			
	CP	GTA		09/11/25	4.260	50,000			
	DN	FFCB		09/11/25	4.010	50,000			
	DN	FFCB		09/11/25	4.010	50,000			
	DN	FHLB		10/01/25	4.020	50,000			
	DN	FHLB		10/01/25	4.020	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/07/25	REDEMPTIONS								
	CD	US BANK	4.250	03/07/25	4.250	50,000	8	47,222.22	4.309
	CD	US BANK	4.250	03/07/25	4.250	50,000	8	47,222.22	4.309
	CD	US BANK	4.250	03/07/25	4.250	50,000	24	141,666.67	4.309
	CD	US BANK	4.250	03/07/25	4.250	50,000	24	141,666.67	4.309
	CP	MUFG BK		03/07/25	4.250	50,000	8	47,222.22	4.313
	CP	MUFG BK		03/07/25	4.250	50,000	8	47,222.22	4.313
	CP	MUFG BK		03/07/25	4.250	50,000	8	47,222.22	4.313
	CP	CR AG NY		03/07/25	4.310	50,000	8	47,888.89	4.374
	CP	CR AG NY		03/07/25	4.310	50,000	8	47,888.89	4.374
	CP	CR AG NY		03/07/25	4.300	50,000	22	131,388.89	4.371
	CP	CR AG NY		03/07/25	4.300	50,000	22	131,388.89	4.371
	DN	FHLB		03/07/25	4.150	50,000	7	40,347.22	4.211
	DN	FHLB		03/07/25	4.150	50,000	7	40,347.22	4.211
	DN	FHLB		03/07/25	4.150	50,000	7	40,347.22	4.211
	DN	IBRD		03/07/25	4.160	50,000	7	40,444.44	4.221
	DN	IBRD		03/07/25	4.160	50,000	7	40,444.44	4.221
	DN	FFCB		03/07/25	4.180	50,000	7	40,638.89	4.242
	DN	FFCB		03/07/25	4.180	50,000	7	40,638.89	4.242
	DN	FHLB		03/07/25	4.150	50,000	8	46,111.11	4.212
	DN	FHLB		03/07/25	4.150	50,000	8	46,111.11	4.212
	DN	FNMA		03/07/25	4.235	50,000	22	129,402.78	4.305
	DN	FNMA		03/07/25	4.235	50,000	22	129,402.78	4.305
	DN	FNMA		03/07/25	4.235	50,000	22	129,402.78	4.305
	DN	FNMA		03/07/25	4.235	50,000	22	129,402.78	4.305
	YCD	TORONTO	4.350	03/07/25	4.350	50,000	7	42,291.67	4.410
	YCD	TORONTO	4.350	03/07/25	4.350	50,000	7	42,291.67	4.410
	YCD	TORONTO	4.350	03/07/25	4.350	50,000	7	42,291.67	4.410
	YCD	MUFG BK	4.250	03/07/25	4.250	50,000	8	47,222.22	4.309
	YCD	MUFG BK	4.250	03/07/25	4.250	50,000	8	47,222.22	4.309
	YCD	MUFG BK	4.250	03/07/25	4.250	50,000	8	47,222.22	4.309
	YCD	DNB	4.310	03/07/25	4.310	50,000	8	47,888.89	4.370
	YCD	DNB	4.310	03/07/25	4.310	50,000	8	47,888.89	4.370
	YCD	CR AG CIB	4.320	03/07/25	4.320	50,000	8	48,000.00	4.380
	YCD	CR AG CIB	4.320	03/07/25	4.320	50,000	8	48,000.00	4.380
	YCD	DNB	4.310	03/07/25	4.310	50,000	25	149,652.78	4.370
	YCD	DNB	4.310	03/07/25	4.310	50,000	25	149,652.78	4.370
03/07/25	PURCHASES								
	CB	WELLS FGO	3.000	04/22/26	4.349	50,000			
	CP	BNP NY		03/10/25	4.310	50,000			
	CP	BNP NY		03/10/25	4.310	50,000			
	CP	RABO NY		03/10/25	4.320	50,000			
	CP	RABO NY		03/10/25	4.320	50,000			
	CP	COCA COLA		04/11/25	4.320	50,000			
	CP	COCA COLA		04/11/25	4.320	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/07/25	PURCHASES (Continued)								
	CP	SUMI TRUST		07/07/25	4.290	50,000			
	CP	SUMI TRUST		07/07/25	4.290	50,000			
	CP	LIBERTY		07/07/25	4.290	50,000			
	CP	BOFA		10/01/25	4.210	50,000			
	CP	BOFA		10/01/25	4.210	50,000			
	DEB	IFC	4.475	03/15/28	4.095	40,000			
	DN	IBRD		04/11/25	4.220	50,000			
	DN	IBRD		04/11/25	4.220	50,000			
	DN	FHLMC		04/15/25	4.210	50,000			
	DN	FHLMC		04/15/25	4.210	50,000			
	DN	FHLMC		06/30/25	4.120	50,000			
	DN	FHLMC		06/30/25	4.120	50,000			
	DN	FHLMC		06/30/25	4.120	50,000			
	DN	FHLMC		06/30/25	4.120	50,000			
	DN	FHLMC		06/30/25	4.120	50,000			
	DN	FHLMC		07/01/25	4.115	50,000			
	DN	FHLMC		07/01/25	4.115	50,000			
	DN	FHLB		08/29/25	4.060	50,000			
	DN	FHLB		08/29/25	4.060	50,000			
	DN	FHLB		08/29/25	4.060	50,000			
	DN	FHLB		08/29/25	4.060	50,000			
	DN	FFCB		09/09/25	4.020	50,000			
	DN	FFCB		09/09/25	4.020	50,000			
	DN	FHLB		09/11/25	4.035	50,000			
	DN	FHLB		09/11/25	4.035	50,000			
	DN	FHLB		09/26/25	4.005	50,000			
	DN	FHLB		09/26/25	4.005	50,000			
	DN	FHLB		09/26/25	4.020	50,000			
	DN	FHLB		09/26/25	4.020	50,000			
	DN	FHLB		10/01/25	4.000	50,000			
	DN	FHLB		10/01/25	4.000	50,000			
	TR	BILL		05/22/25	4.185	50,000			
	TR	BILL		05/22/25	4.185	50,000			
	TR	BILL		05/22/25	4.185	50,000			
	TR	NOTE	0.250	06/30/25	4.160	50,000			
	TR	NOTE	0.250	06/30/25	4.160	50,000			
	TR	NOTE	0.250	06/30/25	4.160	50,000			
	TR	NOTE	0.250	06/30/25	4.160	50,000			
	TR	NOTE	0.250	06/30/25	4.160	50,000			
	TR	NOTE	0.250	06/30/25	4.160	50,000			
	TR	NOTE	2.750	06/30/25	4.174	50,000			
	TR	NOTE	2.750	06/30/25	4.174	50,000			
	TR	NOTE	2.750	06/30/25	4.174	50,000			
	TR	NOTE	2.750	06/30/25	4.174	50,000			
	TR	NOTE	2.750	06/30/25	4.174	50,000			
	TR	NOTE	2.750	06/30/25	4.174	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/07/25	PURCHASES (Continued)								
	TR	NOTE	2.750	06/30/25	4.187	50,000			
	TR	NOTE	2.750	06/30/25	4.187	50,000			
	TR	NOTE	2.750	06/30/25	4.187	50,000			
	TR	BILL		07/01/25	4.174	50,000			
	TR	BILL		07/01/25	4.174	50,000			
	TR	BILL		07/01/25	4.174	50,000			
	TR	BILL		07/01/25	4.175	50,000			
	TR	BILL		07/01/25	4.175	50,000			
	TR	BILL		07/01/25	4.175	50,000			
	TR	BILL		07/01/25	4.175	50,000			
	TR	BILL		07/01/25	4.175	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	TR	BILL		08/14/25	4.090	50,000			
	YCD	DNB	4.310	03/14/25	4.310	50,000			
	YCD	DNB	4.310	03/14/25	4.310	50,000			
	YCD	NATIXIS	4.370	06/09/25	4.370	50,000			
	YCD	NATIXIS	4.370	06/09/25	4.370	50,000			
	YCD	CR AG CIB	4.340	08/29/25	4.340	50,000			
	YCD	CR AG CIB	4.340	08/29/25	4.340	50,000			
	YCD	CIC	4.340	09/11/25	4.340	50,000			
	YCD	CIC	4.340	09/11/25	4.340	50,000			
	YCD	CIBC	4.290	09/26/25	4.290	50,000			
	YCD	CIBC	4.290	09/26/25	4.290	50,000			
03/10/25	REDEMPTIONS								
	CP	BNP NY		03/10/25	4.310	50,000	3	17,958.33	4.371
	CP	BNP NY		03/10/25	4.310	50,000	3	17,958.33	4.371
	CP	RABO NY		03/10/25	4.320	50,000	3	18,000.00	4.382
	CP	RABO NY		03/10/25	4.320	50,000	3	18,000.00	4.382
	CP	BNP NY		03/10/25	4.310	50,000	4	23,944.44	4.372
	CP	BNP NY		03/10/25	4.310	50,000	4	23,944.44	4.372
	CP	RABO NY		03/10/25	4.320	50,000	4	240,000.00	4.382
	CP	RABO NY		03/10/25	4.320	50,000	4	240,000.00	4.382
	CP	MUFG BK		03/10/25	4.260	50,000	7	41,416.67	4.323
	CP	MUFG BK		03/10/25	4.260	50,000	7	41,416.67	4.323
	CP	MUFG BK		03/10/25	4.280	50,000	35	208,055.56	4.358
	CP	MUFG BK		03/10/25	4.280	50,000	35	208,055.56	4.358

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/10/25	REDEMPTIONS (Continued)								
	CP	CR AG NY		03/10/25	4.400	50,000	82	501,111.11	4.506
	CP	CR AG NY		03/10/25	4.400	50,000	82	501,111.11	4.506
	CP	OLD LINE		03/10/25	4.510	50,000	94	588,805.56	4.627
	CP	OLD LINE		03/10/25	4.510	50,000	94	588,805.56	4.627
	CP	MIZUHO NY		03/10/25	4.560	50,000	104	658,666.67	4.685
	CP	MIZUHO NY		03/10/25	4.560	50,000	104	658,666.67	4.685
	CP	CRC		03/10/25	4.560	50,000	116	734,666.67	4.692
	CP	LIBERTY		03/10/25	4.510	50,000	175	1,096,180.56	4.675
	CP	SHEFFIELD		03/10/25	4.770	50,000	186	1,232,250.00	4.958
	DN	IADB		03/10/25	4.430	50,000	111	682,958.33	4.554
	DN	IADB		03/10/25	4.430	50,000	111	682,958.33	4.554
	DN	FHLB		03/10/25	4.345	50,000	145	875,034.72	4.484
	DN	FHLB		03/10/25	4.345	50,000	145	875,034.72	4.484
	DN	FHLB		03/10/25	4.310	50,000	175	1,047,569.44	4.463
	DN	FHLB		03/10/25	4.310	50,000	175	1,047,569.44	4.463
	DN	FHLB		03/10/25	4.445	50,000	181	1,117,423.61	4.610
	DN	FHLB		03/10/25	4.445	50,000	181	1,117,423.61	4.610
	DN	FFCB		03/10/25	4.500	50,000	188	1,175,000.00	4.672
	DN	FFCB		03/10/25	4.500	50,000	188	1,175,000.00	4.672
	DN	FHLB		03/10/25	4.510	50,000	188	1,177,611.11	4.683
	DN	FHLB		03/10/25	4.510	50,000	188	1,177,611.11	4.683
	DN	FFCB		03/10/25	4.500	50,000	192	1,200,000.00	4.675
	YCD	CR AG CIB	4.740	03/10/25	4.740	50,000	180	1,185,000.00	4.806
	YCD	CR AG CIB	4.740	03/10/25	4.740	50,000	180	1,185,000.00	4.806
03/10/25	PURCHASES								
	CP	CR AG NY		03/14/25	4.300	50,000			
	CP	CR AG NY		03/14/25	4.300	50,000			
	CP	CR AG NY		03/14/25	4.300	50,000			
	CP	BNP NY		03/14/25	4.310	50,000			
	CP	BNP NY		03/14/25	4.310	50,000			
	CP	BNP NY		03/14/25	4.310	50,000			
	CP	MUFG BK		05/05/25	4.330	50,000			
	CP	MUFG BK		05/05/25	4.330	50,000			
	CP	CHARIOT		06/20/25	4.360	50,000			
	DN	IBRD		09/26/25	4.030	50,000			
	DN	IBRD		09/26/25	4.030	50,000			
	DN	IBRD		10/01/25	4.030	50,000			
	DN	IBRD		10/01/25	4.030	50,000			
	TR	BILL		07/01/25	4.163	50,000			
	TR	BILL		07/01/25	4.163	50,000			
	TR	BILL		07/01/25	4.163	50,000			
	YCD	SE BANKEN	4.300	09/09/25	4.300	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/11/25	SALES								
	TR	NOTE	4.250	05/31/25		50,000	636	4,014,204.34	4.610
	TR	NOTE	4.250	05/31/25		50,000	636	4,014,204.34	4.610
	TR	NOTE	4.250	05/31/25		50,000	636	4,014,204.34	4.610
	TR	NOTE	4.250	05/31/25		50,000	636	4,012,251.22	4.607
	TR	NOTE	4.250	05/31/25		50,000	636	4,012,251.22	4.607
	TR	NOTE	4.250	05/31/25		50,000	636	4,012,251.22	4.607
	TR	NOTE	4.250	05/31/25		50,000	644	3,968,855.55	4.501
	TR	NOTE	4.250	05/31/25		50,000	644	3,968,855.55	4.501
	TR	NOTE	4.250	05/31/25		50,000	644	3,964,949.30	4.496
	TR	NOTE	4.250	05/31/25		50,000	644	3,964,949.30	4.496
	TR	NOTE	4.250	05/31/25		50,000	644	3,964,949.30	4.496
	TR	NOTE	4.250	05/31/25		50,000	644	3,964,949.30	4.496
	TR	NOTE	4.250	05/31/25		50,000	648	3,951,063.97	4.453
	TR	NOTE	4.250	05/31/25		50,000	648	3,951,063.97	4.453
	TR	NOTE	4.250	05/31/25		50,000	648	3,951,063.97	4.453
	TR	NOTE	4.250	05/31/25		50,000	650	3,913,847.87	4.397
	TR	NOTE	4.250	05/31/25		50,000	650	3,913,847.87	4.397
	TR	NOTE	4.250	05/31/25		50,000	650	3,913,847.87	4.397
	TR	NOTE	4.250	05/31/25		50,000	650	3,907,988.49	4.391
	TR	NOTE	4.250	05/31/25		50,000	650	3,907,988.49	4.391
	TR	NOTE	4.250	05/31/25		50,000	650	3,907,988.49	4.391
	TR	NOTE	4.250	05/31/25		50,000	650	3,937,285.37	4.424
	TR	NOTE	4.250	05/31/25		50,000	650	3,937,285.37	4.424
	TR	NOTE	4.250	05/31/25		50,000	650	3,937,285.37	4.424
03/11/25	REDEMPTIONS								
	DEB	FFCB	4.550	03/11/25	4.550	50,000	179	1,124,861.11	4.587
	DEB	FFCB	4.550	03/11/25	4.550	50,000	179	1,124,861.11	4.587
	DEB	FFCB	4.550	03/11/25	4.550	50,000	179	1,124,861.11	4.587
	DEB	FFCB	4.550	03/11/25	4.550	50,000	179	1,124,861.11	4.587
	DEB	FHLB	4.630	03/11/25	4.630	50,000	186	1,189,652.78	4.669
	DEB	FHLB	4.630	03/11/25	4.630	50,000	186	1,189,652.78	4.669
	DEB	FHLB	4.630	03/11/25	4.630	50,000	186	1,189,652.78	4.669
	DN	FHLB		03/11/25	4.200	50,000	70	408,333.33	4.293
	DN	FHLB		03/11/25	4.200	50,000	70	408,333.33	4.293
	DN	IBRD		03/11/25	4.230	50,000	162	951,750.00	4.372
	DN	IBRD		03/11/25	4.230	50,000	162	951,750.00	4.372
	DN	FFCB		03/11/25	4.150	50,000	166	956,805.56	4.290
	DN	FFCB		03/11/25	4.150	50,000	166	956,805.56	4.290
	DN	FHLB		03/11/25	4.195	50,000	166	967,180.56	4.337
	DN	FHLB		03/11/25	4.195	50,000	166	967,180.56	4.337
	DN	IBRD		03/11/25	4.220	50,000	166	972,944.44	4.364
	DN	IBRD		03/11/25	4.220	50,000	166	972,944.44	4.364
	DN	FHLMC		03/11/25	4.230	50,000	175	1,028,125.00	4.379
	DN	FHLMC		03/11/25	4.230	50,000	175	1,028,125.00	4.379

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/11/25	REDEMPTIONS (Continued)								
	TR	BILL		03/11/25	4.250	50,000	28	165,277.78	4.323
	TR	BILL		03/11/25	4.250	50,000	28	165,277.78	4.323
	TR	BILL		03/11/25	4.250	50,000	28	165,277.78	4.323
	TR	BILL		03/11/25	4.235	50,000	29	170,576.39	4.309
	TR	BILL		03/11/25	4.235	50,000	29	170,576.39	4.309
	TR	BILL		03/11/25	4.235	50,000	29	170,576.39	4.309
	TR	BILL		03/11/25	4.200	50,000	81	472,500.00	4.299
	TR	BILL		03/11/25	4.200	50,000	81	472,500.00	4.299
	TR	BILL		03/11/25	4.210	50,000	81	473,625.00	4.309
	TR	BILL		03/11/25	4.210	50,000	81	473,625.00	4.309
	TR	BILL		03/11/25	4.210	50,000	85	497,013.89	4.311
	TR	BILL		03/11/25	4.210	50,000	85	497,013.89	4.311
	TR	BILL		03/11/25	4.210	50,000	85	497,013.89	4.311
	TR	BILL		03/11/25	4.215	50,000	85	497,604.17	4.316
	TR	BILL		03/11/25	4.215	50,000	85	497,604.17	4.316
	TR	BILL		03/11/25	4.215	50,000	85	497,604.17	4.316
	TR	BILL		03/11/25	4.375	50,000	99	601,562.50	4.490
	TR	BILL		03/11/25	4.375	50,000	99	601,562.50	4.490
	TR	BILL		03/11/25	4.375	50,000	99	601,562.50	4.490
	TR	BILL		03/11/25	4.375	50,000	99	601,562.50	4.490
	TR	BILL		03/11/25	4.375	50,000	99	601,562.50	4.490
	TR	BILL		03/11/25	4.375	50,000	99	601,562.50	4.490
	TR	BILL		03/11/25	4.381	50,000	99	602,387.50	4.496
	TR	BILL		03/11/25	4.381	50,000	99	602,387.50	4.496
	TR	BILL		03/11/25	4.381	50,000	99	602,387.50	4.496
	TR	BILL		03/11/25	4.390	50,000	105	640,208.33	4.509
	TR	BILL		03/11/25	4.390	50,000	105	640,208.33	4.509
	TR	BILL		03/11/25	4.390	50,000	105	640,208.33	4.509
	TR	BILL		03/11/25	4.390	50,000	105	640,208.33	4.509
	TR	BILL		03/11/25	4.390	50,000	105	640,208.33	4.509
	TR	BILL		03/11/25	4.390	50,000	105	640,208.33	4.509
	TR	BILL		03/11/25	4.380	50,000	106	644,833.33	4.499
	TR	BILL		03/11/25	4.380	50,000	106	644,833.33	4.499
	TR	BILL		03/11/25	4.385	50,000	106	645,569.44	4.504
	TR	BILL		03/11/25	4.385	50,000	106	645,569.44	4.504
	TR	BILL		03/11/25	4.385	50,000	106	645,569.44	4.504
	TR	BILL		03/11/25	4.375	50,000	110	668,402.78	4.496
	TR	BILL		03/11/25	4.375	50,000	110	668,402.78	4.496
	TR	BILL		03/11/25	4.375	50,000	110	668,402.78	4.496
	TR	BILL		03/11/25	4.380	50,000	110	669,166.67	4.501
	TR	BILL		03/11/25	4.380	50,000	110	669,166.67	4.501
	TR	BILL		03/11/25	4.380	50,000	110	669,166.67	4.501
	TR	BILL		03/11/25	4.395	50,000	111	677,562.50	4.517
	TR	BILL		03/11/25	4.395	50,000	111	677,562.50	4.517
	TR	BILL		03/11/25	4.395	50,000	111	677,562.50	4.517

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/11/25	REDEMPTIONS (Continued)								
	TR	BILL		03/11/25	4.395	50,000	116	708,083.33	4.520
	TR	BILL		03/11/25	4.395	50,000	116	708,083.33	4.520
	TR	BILL		03/11/25	4.395	50,000	116	708,083.33	4.520
	TR	BILL		03/11/25	4.358	50,000	117	708,175.00	4.482
	TR	BILL		03/11/25	4.358	50,000	117	708,175.00	4.482
	TR	BILL		03/11/25	4.358	50,000	117	708,175.00	4.482
	TR	BILL		03/11/25	4.360	50,000	117	708,500.00	4.484
	TR	BILL		03/11/25	4.360	50,000	117	708,500.00	4.484
	TR	BILL		03/11/25	4.360	50,000	117	708,500.00	4.484
	TR	BILL		03/11/25	4.383	50,000	118	718,243.06	4.508
	TR	BILL		03/11/25	4.383	50,000	118	718,243.06	4.508
	TR	BILL		03/11/25	4.383	50,000	118	718,243.06	4.508
	TR	BILL		03/11/25	4.395	50,000	119	726,395.83	4.522
	TR	BILL		03/11/25	4.395	50,000	119	726,395.83	4.522
	TR	BILL		03/11/25	4.395	50,000	119	726,395.83	4.522
	TR	BILL		03/11/25	4.395	50,000	119	726,395.83	4.522
	TR	BILL		03/11/25	4.395	50,000	119	726,395.83	4.522
	TR	BILL		03/11/25	4.395	50,000	119	726,395.83	4.522
03/11/25	NO PURCHASES								
03/12/25	NO REDEMPTIONS								
03/12/25	PURCHASES								
	CP	SOC GEN NY		03/13/25	4.300	50,000			
	CP	SOC GEN NY		03/13/25	4.300	50,000			
	CP	SOC GEN NY		03/13/25	4.300	50,000			
	CP	SOC GEN NY		03/13/25	4.300	50,000			
	CP	BNP NY		03/13/25	4.310	50,000			
	CP	BNP NY		03/13/25	4.310	50,000			
	CP	BNP NY		03/13/25	4.310	50,000			
	CP	BNP NY		03/13/25	4.310	50,000			
	CP	RABO NY		03/13/25	4.320	50,000			
	CP	RABO NY		03/13/25	4.320	50,000			
	CP	RABO NY		03/13/25	4.320	50,000			
	CP	RABO NY		03/13/25	4.320	50,000			
	CP	RABO NY		03/14/25	4.320	50,000			
	CP	RABO NY		03/14/25	4.320	50,000			
	CP	MUFG BK		04/09/25	4.270	50,000			
	CP	MUFG BK		04/09/25	4.270	50,000			
	CP	MUFG BK		04/09/25	4.270	50,000			
	CP	CR AG NY		04/11/25	4.280	50,000			
	CP	CR AG NY		04/11/25	4.280	50,000			
	CP	CR AG NY		04/11/25	4.280	50,000			
	CP	DEERE CAP		07/25/25	4.240	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/12/25	PURCHASES (Continued)								
	CP	JOHNSON		08/04/25	4.170	50,000			
	CP	JOHNSON		08/04/25	4.170	50,000			
	CP	JOHNSON		08/04/25	4.170	50,000			
	CP	BOFA		10/29/25	4.220	50,000			
	CP	BOFA		10/29/25	4.220	50,000			
	CP	BOFA		10/29/25	4.220	50,000			
	DN	FHLMC		04/11/25	4.200	50,000			
	DN	FHLMC		04/11/25	4.200	50,000			
	DN	FHLMC		04/11/25	4.200	50,000			
	DN	FHLMC		04/11/25	4.200	50,000			
	DN	FHLB		08/01/25	4.115	50,000			
	DN	FHLB		08/01/25	4.115	50,000			
	DN	FHLB		08/29/25	4.075	50,000			
	DN	FHLB		08/29/25	4.075	50,000			
	DN	FFCB		10/01/25	4.010	50,000			
	DN	FFCB		10/01/25	4.010	50,000			
	DN	FHLB		10/01/25	4.040	50,000			
	DN	FHLB		10/01/25	4.040	50,000			
	TR	BILL		05/13/25	4.190	50,000			
	TR	BILL		05/13/25	4.190	50,000			
	TR	BILL		05/13/25	4.190	50,000			
	TR	BILL		06/10/25	4.183	50,000			
	TR	BILL		06/10/25	4.183	50,000			
	TR	BILL		06/10/25	4.183	50,000			
	TR	BILL		06/10/25	4.185	50,000			
	TR	BILL		06/10/25	4.185	50,000			
	TR	BILL		06/10/25	4.185	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		07/01/25	4.170	50,000			
	TR	BILL		08/14/25	4.095	50,000			
	TR	BILL		08/14/25	4.095	50,000			
	TR	BILL		08/14/25	4.095	50,000			
	TR	BILL		08/14/25	4.100	50,000			
	TR	BILL		08/14/25	4.100	50,000			
	TR	BILL		08/14/25	4.100	50,000			
	TR	BILL		08/28/25	4.090	50,000			
	TR	BILL		08/28/25	4.090	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/12/25	PURCHASES (Continued)								
	TR	BILL		08/28/25	4.095	50,000			
	TR	BILL		08/28/25	4.095	50,000			
	YCD	DNB	4.310	04/09/25	4.310	50,000			
	YCD	DNB	4.310	04/09/25	4.310	50,000			
	YCD	SE BANKEN	4.320	09/09/25	4.320	50,000			
	YCD	MONTREAL	4.320	09/11/25	4.320	50,000			
	YCD	MONTREAL	4.320	09/11/25	4.320	50,000			
	YCD	MONTREAL	4.320	09/11/25	4.320	50,000			
	YCD	SOC GEN	4.270	09/26/25	4.270	50,000			
	YCD	SOC GEN	4.270	09/26/25	4.270	50,000			
	YCD	LLOYDS	4.310	12/01/25	4.310	50,000			
	YCD	LLOYDS	4.310	12/01/25	4.310	50,000			
03/13/25	SALES								
	TR	BILL		07/24/25	4.145	50,000	17	103,701.39	4.532
	TR	BILL		07/24/25	4.145	50,000	17	103,701.39	4.532
	TR	BILL		07/24/25	4.145	50,000	17	103,701.39	4.532
03/13/25	REDEMPTIONS								
	CP	SOC GEN NY		03/13/25	4.300	50,000	1	5,972.22	4.360
	CP	SOC GEN NY		03/13/25	4.300	50,000	1	5,972.22	4.360
	CP	SOC GEN NY		03/13/25	4.300	50,000	1	5,972.22	4.360
	CP	SOC GEN NY		03/13/25	4.300	50,000	1	5,972.22	4.360
	CP	BNP NY		03/13/25	4.310	50,000	1	5,986.11	4.370
	CP	BNP NY		03/13/25	4.310	50,000	1	5,986.11	4.370
	CP	BNP NY		03/13/25	4.310	50,000	1	5,986.11	4.370
	CP	BNP NY		03/13/25	4.310	50,000	1	5,986.11	4.370
	CP	RABO NY		03/13/25	4.320	50,000	1	6,000.00	4.381
	CP	RABO NY		03/13/25	4.320	50,000	1	6,000.00	4.381
	CP	RABO NY		03/13/25	4.320	50,000	1	6,000.00	4.381
	CP	RABO NY		03/13/25	4.320	50,000	1	6,000.00	4.381
	CP	MUFG BK		03/13/25	4.480	50,000	87	541,333.33	4.592
	CP	MUFG BK		03/13/25	4.480	50,000	87	541,333.33	4.592
	DN	IBRD		03/13/25	4.250	50,000	90	531,250.00	4.355
	DN	IBRD		03/13/25	4.250	50,000	90	531,250.00	4.355
	DN	IBRD		03/13/25	4.380	50,000	97	590,083.33	4.494
	DN	IBRD		03/13/25	4.380	50,000	97	590,083.33	4.494
	DN	FHLB		03/13/25	4.365	50,000	141	854,812.50	4.503
	DN	FHLB		03/13/25	4.365	50,000	141	854,812.50	4.503
	DN	FHLB		03/13/25	4.360	50,000	146	884,111.11	4.500
	DN	FHLB		03/13/25	4.360	50,000	146	884,111.11	4.500
	DN	FHLB		03/13/25	4.360	50,000	146	884,111.11	4.500
	DN	FFCB		03/13/25	4.430	50,000	182	1,119,805.56	4.594
	DN	FFCB		03/13/25	4.430	50,000	182	1,119,805.56	4.594

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/13/25	REDEMPTIONS (Continued)								
	TR	BILL		03/13/25	4.188	50,000	57	331,510.42	4.274
	TR	BILL		03/13/25	4.188	50,000	57	331,510.42	4.274
	TR	BILL		03/13/25	4.188	50,000	57	331,510.42	4.274
	TR	BILL		03/13/25	4.190	50,000	57	331,708.33	4.277
	TR	BILL		03/13/25	4.190	50,000	57	331,708.33	4.277
	TR	BILL		03/13/25	4.190	50,000	57	331,708.33	4.277
	TR	BILL		03/13/25	4.220	50,000	85	498,194.44	4.322
	TR	BILL		03/13/25	4.220	50,000	85	498,194.44	4.322
	TR	BILL		03/13/25	4.220	50,000	85	498,194.44	4.322
	TR	BILL		03/13/25	4.220	50,000	85	498,194.44	4.322
	TR	BILL		03/13/25	4.220	50,000	85	498,194.44	4.322
	TR	BILL		03/13/25	4.220	50,000	85	498,194.44	4.322
	TR	BILL		03/13/25	4.315	50,000	153	916,937.50	4.457
	TR	BILL		03/13/25	4.315	50,000	153	916,937.50	4.457
	TR	BILL		03/13/25	4.340	50,000	156	940,333.33	4.485
	TR	BILL		03/13/25	4.340	50,000	156	940,333.33	4.485
	TR	BILL		03/13/25	4.340	50,000	156	940,333.33	4.485
	TR	BILL		03/13/25	4.343	50,000	156	940,983.33	4.488
	TR	BILL		03/13/25	4.343	50,000	156	940,983.33	4.488
	TR	BILL		03/13/25	4.343	50,000	156	940,983.33	4.488
	TR	BILL		03/13/25	4.320	50,000	160	960,000.00	4.466
	TR	BILL		03/13/25	4.320	50,000	160	960,000.00	4.466
	TR	BILL		03/13/25	4.263	50,000	162	959,175.00	4.407
	TR	BILL		03/13/25	4.263	50,000	162	959,175.00	4.407
	TR	BILL		03/13/25	4.265	50,000	162	959,625.00	4.409
	TR	BILL		03/13/25	4.265	50,000	162	959,625.00	4.409
	TR	BILL		03/13/25	4.230	50,000	163	957,625.00	4.372
	TR	BILL		03/13/25	4.230	50,000	163	957,625.00	4.372
	TR	BILL		03/13/25	4.230	50,000	163	957,625.00	4.372
	TR	BILL		03/13/25	4.240	50,000	163	959,888.89	4.383
	TR	BILL		03/13/25	4.240	50,000	163	959,888.89	4.383
	TR	BILL		03/13/25	4.240	50,000	163	959,888.89	4.383
	TR	BILL		03/13/25	4.250	50,000	163	962,152.70	4.394
	TR	BILL		03/13/25	4.250	50,000	163	962,152.70	4.394
	TR	BILL		03/13/25	4.250	50,000	163	962,152.70	4.394
	TR	BILL		03/13/25	4.275	50,000	164	973,750.00	4.420
	TR	BILL		03/13/25	4.275	50,000	164	973,750.00	4.420
	TR	BILL		03/13/25	4.275	50,000	164	973,750.00	4.420
	TR	BILL		03/13/25	4.275	50,000	164	973,750.00	4.420
	TR	BILL		03/13/25	4.275	50,000	168	997,500.00	4.423
	TR	BILL		03/13/25	4.275	50,000	168	997,500.00	4.423
	TR	BILL		03/13/25	4.275	50,000	168	997,500.00	4.423
	TR	BILL		03/13/25	4.275	50,000	168	997,500.00	4.423
	TR	BILL		03/13/25	4.260	50,000	169	999,916.67	4.407
	TR	BILL		03/13/25	4.260	50,000	169	999,916.67	4.407
	TR	BILL		03/13/25	4.260	50,000	169	999,916.67	4.407

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/13/25	REDEMPTIONS (Continued)								
TR	BILL			03/13/25	4.315	50,000	170	1,018,819.44	4.466
TR	BILL			03/13/25	4.315	50,000	170	1,018,819.44	4.466
TR	BILL			03/13/25	4.315	50,000	170	1,018,819.44	4.466
TR	BILL			03/13/25	4.315	50,000	170	1,018,819.44	4.466
TR	BILL			03/13/25	4.315	50,000	170	1,018,819.44	4.466
TR	BILL			03/13/25	4.315	50,000	170	1,018,819.44	4.466
TR	BILL			03/13/25	4.318	50,000	170	1,019,409.72	4.469
TR	BILL			03/13/25	4.318	50,000	170	1,019,409.72	4.469
TR	BILL			03/13/25	4.318	50,000	170	1,019,409.72	4.469
TR	BILL			03/13/25	4.435	50,000	176	1,084,111.11	4.596
TR	BILL			03/13/25	4.435	50,000	176	1,084,111.11	4.596
TR	BILL			03/13/25	4.435	50,000	176	1,084,111.11	4.596
TR	BILL			03/13/25	4.435	50,000	176	1,084,111.11	4.596
TR	BILL			03/13/25	4.435	50,000	176	1,084,111.11	4.596
TR	BILL			03/13/25	4.435	50,000	176	1,084,111.11	4.596
TR	BILL			03/13/25	4.455	50,000	176	1,089,000.00	4.617
TR	BILL			03/13/25	4.455	50,000	176	1,089,000.00	4.617
TR	BILL			03/13/25	4.460	50,000	176	1,090,222.22	4.623
TR	BILL			03/13/25	4.460	50,000	176	1,090,222.22	4.623
TR	BILL			03/13/25	4.431	50,000	177	1,089,287.50	4.593
TR	BILL			03/13/25	4.431	50,000	177	1,089,287.50	4.593
TR	BILL			03/13/25	4.431	50,000	177	1,089,287.50	4.593
TR	BILL			03/13/25	4.435	50,000	177	1,090,270.83	4.597
TR	BILL			03/13/25	4.435	50,000	177	1,090,270.83	4.597
TR	BILL			03/13/25	4.435	50,000	177	1,090,270.83	4.597
TR	BILL			03/13/25	4.430	50,000	178	1,095,194.44	4.592
TR	BILL			03/13/25	4.430	50,000	178	1,095,194.44	4.592
TR	BILL			03/13/25	4.430	50,000	178	1,095,194.44	4.592
TR	BILL			03/13/25	4.430	50,000	178	1,095,194.44	4.592
TR	BILL			03/13/25	4.433	50,000	178	1,095,812.50	4.595
TR	BILL			03/13/25	4.433	50,000	178	1,095,812.50	4.595
TR	BILL			03/13/25	4.433	50,000	178	1,095,812.50	4.595
TR	BILL			03/13/25	4.435	50,000	178	1,096,430.56	4.597
TR	BILL			03/13/25	4.435	50,000	178	1,096,430.56	4.597
TR	BILL			03/13/25	4.435	50,000	178	1,096,430.56	4.597
TR	BILL			03/13/25	4.435	50,000	178	1,096,430.56	4.597
TR	BILL			03/13/25	4.570	50,000	178	1,129,805.56	4.741
TR	BILL			03/13/25	4.570	50,000	178	1,129,805.56	4.741
TR	BILL			03/13/25	4.570	50,000	178	1,129,805.56	4.741
TR	BILL			03/13/25	4.510	50,000	182	1,140,027.78	4.679
TR	BILL			03/13/25	4.510	50,000	182	1,140,027.78	4.679
TR	BILL			03/13/25	4.510	50,000	182	1,140,027.78	4.679
TR	BILL			03/13/25	4.510	50,000	182	1,140,027.78	4.679
TR	BILL			03/13/25	4.510	50,000	182	1,140,027.78	4.679
TR	BILL			03/13/25	4.510	50,000	182	1,140,027.78	4.679

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/13/25	REDEMPTIONS (Continued)								
	TR	BILL		03/13/25	4.515	50,000	182	1,141,291.67	4.685
	TR	BILL		03/13/25	4.515	50,000	182	1,141,291.67	4.685
	TR	BILL		03/13/25	4.515	50,000	182	1,141,291.67	4.685
	TR	BILL		03/13/25	4.528	50,000	182	1,144,451.39	4.698
	TR	BILL		03/13/25	4.528	50,000	182	1,144,451.39	4.698
	TR	BILL		03/13/25	4.528	50,000	182	1,144,451.39	4.698
	TR	BILL		03/13/25	4.530	50,000	182	1,145,083.33	4.701
	TR	BILL		03/13/25	4.530	50,000	182	1,145,083.33	4.701
	TR	BILL		03/13/25	4.530	50,000	182	1,145,083.33	4.701
	TR	BILL		03/13/25	4.575	50,000	182	1,156,458.33	4.748
	TR	BILL		03/13/25	4.575	50,000	182	1,156,458.33	4.748
	TR	BILL		03/13/25	4.575	50,000	182	1,156,458.33	4.748
	TR	BILL		03/13/25	4.575	50,000	182	1,156,458.33	4.748
	TR	BILL		03/13/25	4.575	50,000	182	1,156,458.33	4.748
03/13/25	PURCHASES								
	CP	COCA COLA		06/30/25	4.220	50,000			
	CP	COCA COLA		06/30/25	4.220	50,000			
	CP	SCOTIA NY		11/03/25	4.160	50,000			
	CP	SCOTIA NY		11/03/25	4.160	50,000			
	DEB CL	IFC	4.380	03/12/30	4.380	50,000			
	DEB CL	IFC	4.380	03/12/30	4.380	50,000			
	DN	FHLB		09/26/25	4.055	50,000			
	DN	FHLB		09/26/25	4.055	50,000			
	DN	FHLB		10/01/25	4.050	50,000			
	DN	FHLB		10/01/25	4.050	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.088	50,000			
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.093	50,000			
	TR	BILL		09/11/25	4.093	50,000			
	TR	BILL		09/11/25	4.093	50,000			
	TR	NOTE	4.125	02/28/27	4.003	50,000			
	TR	NOTE	4.125	02/28/27	4.003	50,000			
	TR	NOTE	4.125	02/28/27	4.003	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/13/25	PURCHASES (Continued)								
	TR	NOTE	4.125	02/28/27	4.003	50,000			
	TR	NOTE	4.125	02/28/27	4.003	50,000			
	TR	NOTE	4.125	02/28/27	4.003	50,000			
	TR	NOTE	4.125	02/28/27	4.003	50,000			
	TR	NOTE	4.125	02/28/27	4.003	50,000			
	TR	NOTE	4.125	02/28/27	4.003	50,000			
03/14/25	REDEMPTIONS								
	CP	RABO NY		03/14/25	4.320	50,000	2	12,000.00	4.381
	CP	RABO NY		03/14/25	4.320	50,000	2	12,000.00	4.381
	CP	CR AG NY		03/14/25	4.300	50,000	4	23,888.89	4.362
	CP	CR AG NY		03/14/25	4.300	50,000	4	23,888.89	4.362
	CP	CR AG NY		03/14/25	4.300	50,000	4	23,888.89	4.362
	CP	BNP NY		03/14/25	4.310	50,000	4	23,944.44	4.372
	CP	BNP NY		03/14/25	4.310	50,000	4	23,944.44	4.372
	CP	BNP NY		03/14/25	4.310	50,000	4	23,944.44	4.372
	CP	FAIRWAY		03/14/25	4.530	50,000	95	597,708.33	4.648
	CP	METLIFE STF		03/14/25	4.500	50,000	179	1,118,750.00	4.667
	DN	FHLMC		03/14/25	4.225	50,000	35	205,381.94	4.301
	DN	FHLMC		03/14/25	4.225	50,000	35	205,381.94	4.301
	DN	FNMA		03/14/25	4.210	50,000	39	228,041.67	4.288
	DN	FNMA		03/14/25	4.210	50,000	39	228,041.67	4.288
	DN	IBRD		03/14/25	4.380	50,000	98	596,166.67	4.494
	DN	IBRD		03/14/25	4.380	50,000	98	596,166.67	4.494
	YCD	DNB	4.310	03/14/25	4.310	50,000	7	41,902.78	4.370
	YCD	DNB	4.310	03/14/25	4.310	50,000	7	41,902.78	4.370
	YCD	KBC	4.390	03/14/25	4.390	50,000	59	359,736.11	4.451
	YCD	KBC	4.390	03/14/25	4.390	50,000	59	359,736.11	4.451
	YCD	NORINCHUK	4.400	03/14/25	4.400	50,000	66	403,333.33	4.461
	YCD	NORINCHUK	4.400	03/14/25	4.400	50,000	66	403,333.33	4.461
03/14/25	PURCHASES								
	CP	CR AG NY		04/07/25	4.250	50,000			
	CP	CR AG NY		04/07/25	4.250	50,000			
	CP	CR AG NY		04/07/25	4.250	50,000			
	CP	FAIRWAY		06/12/25	4.350	50,000			
	DN	FHLMC		04/11/25	4.195	50,000			
	DN	FHLMC		04/11/25	4.195	50,000			
	DN	FNMA		04/11/25	4.195	50,000			
	DN	FNMA		04/11/25	4.195	50,000			
	DN	FHLMC		04/11/25	4.195	50,000			
	DN	FHLMC		04/11/25	4.195	50,000			
	DN	FFCB		08/01/25	4.090	50,000			
	DN	FFCB		08/01/25	4.090	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/14/25	PURCHASES (Continued)								
	DN	FFCB		10/01/25	4.010	50,000			
	DN	FFCB		10/01/25	4.010	50,000			
	DN	FHLB		10/29/25	4.000	50,000			
	DN	FHLB		10/29/25	4.000	50,000			
	TR	BILL		09/11/25	4.097	50,000			
	TR	BILL		09/11/25	4.097	50,000			
	TR	BILL		09/11/25	4.097	50,000			
	TR	BILL		09/11/25	4.098	50,000			
	TR	BILL		09/11/25	4.098	50,000			
	TR	BILL		09/11/25	4.098	50,000			
	TR	BILL		09/11/25	4.100	50,000			
	TR	BILL		09/11/25	4.100	50,000			
	TR	BILL		09/11/25	4.100	50,000			
	YCD	NORINCHUK	4.380	04/15/25	4.380	50,000			
	YCD	NORINCHUK	4.380	04/15/25	4.380	50,000			
	YCD	BNP	4.360	09/11/25	4.360	50,000			
	YCD	BNP	4.360	09/11/25	4.360	50,000			
03/15/25	REDEMPTIONS								
	TR	NOTE	1.750	03/15/25	2.903	50,000	1,047	4,084,663.72	2.949
	TR	NOTE	1.750	03/15/25	2.903	50,000	1,047	4,084,663.72	2.949
	TR	NOTE	1.750	03/15/25	2.903	50,000	1,047	4,084,663.72	2.949
	TR	NOTE	1.750	03/15/25	2.903	50,000	1,047	4,084,663.72	2.949
	TR	NOTE	1.750	03/15/25	2.903	50,000	1,047	4,084,663.72	2.949
	TR	NOTE	1.750	03/15/25	2.903	50,000	1,047	4,084,663.72	2.949
	TR	NOTE	1.750	03/15/25	2.903	50,000	1,047	4,084,663.72	2.949
	TR	NOTE	1.750	03/15/25	2.903	50,000	1,047	4,084,663.72	2.949
	TR	NOTE	1.750	03/15/25	2.640	50,000	1,066	3,795,855.98	2.673
	TR	NOTE	1.750	03/15/25	2.640	50,000	1,066	3,795,855.98	2.673
	TR	NOTE	1.750	03/15/25	2.645	50,000	1,066	3,803,668.48	2.679
	TR	NOTE	1.750	03/15/25	2.645	50,000	1,066	3,803,668.48	2.679
	TR	NOTE	1.750	03/15/25	2.735	50,000	1,068	3,933,423.91	2.772
	TR	NOTE	1.750	03/15/25	2.735	50,000	1,068	3,933,423.91	2.772
	TR	NOTE	1.750	03/15/25	2.735	50,000	1,068	3,933,423.91	2.772
	TR	NOTE	1.750	03/15/25	2.735	50,000	1,068	3,933,423.91	2.772
	TR	NOTE	1.750	03/15/25	2.008	50,000	1,094	2,993,291.44	2.018
	TR	NOTE	1.750	03/15/25	2.008	50,000	1,094	2,993,291.44	2.018
	TR	NOTE	1.750	03/15/25	2.008	50,000	1,094	2,993,291.44	2.018
	TR	NOTE	1.750	03/15/25	2.008	50,000	1,094	2,993,291.44	2.018
	TR	NOTE	1.750	03/15/25	2.009	50,000	1,094	2,995,244.57	2.019
	TR	NOTE	1.750	03/15/25	2.009	50,000	1,094	2,995,244.57	2.019
	TR	NOTE	1.750	03/15/25	2.009	50,000	1,094	2,995,244.57	2.019
	TR	NOTE	1.750	03/15/25	2.009	50,000	1,094	2,995,244.57	2.019
	TR	NOTE	1.750	03/15/25	2.003	50,000	1,096	2,992,187.50	2.013
	TR	NOTE	1.750	03/15/25	2.003	50,000	1,096	2,992,187.50	2.013

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/15/25	REDEMPTIONS (Continued)								
	TR	NOTE	1.750	03/15/25	2.003	50,000	1,096	2,992,187.50	2.013
	TR	NOTE	1.750	03/15/25	2.003	50,000	1,096	2,992,187.50	2.013
03/17/25	NO REDEMPTIONS								
03/17/25	PURCHASES								
	CP	SOC GEN NY		03/18/25	4.300	50,000			
	CP	SOC GEN NY		03/18/25	4.300	50,000			
	CP	SOC GEN NY		03/18/25	4.300	50,000			
	CP	BNP NY		03/18/25	4.310	50,000			
	CP	BNP NY		03/18/25	4.310	50,000			
	CP	BNP NY		03/18/25	4.310	50,000			
	CP	MUFG BK		04/15/25	4.270	50,000			
	CP	MUFG BK		04/15/25	4.270	50,000			
	CP	MIZUHO NY		07/14/25	4.310	50,000			
	CP	MIZUHO NY		07/14/25	4.310	50,000			
	CP	LIBERTY		08/01/25	4.280	50,000			
	CP	LIBERTY		08/01/25	4.280	50,000			
	CP	JOHNSON		08/21/25	4.220	50,000			
	CP	JOHNSON		08/27/25	4.190	50,000			
	DN	FNMA		04/07/25	4.200	50,000			
	DN	FNMA		04/07/25	4.200	50,000			
	DN	FNMA		04/07/25	4.200	50,000			
	DN	FNMA		04/21/25	4.200	50,000			
	DN	FNMA		04/21/25	4.200	50,000			
	DN	FNMA		04/21/25	4.200	50,000			
	DN	FNMA		06/30/25	4.130	50,000			
	DN	FNMA		06/30/25	4.130	50,000			
	DN	FHLMC		06/30/25	4.135	50,000			
	DN	FHLMC		06/30/25	4.135	50,000			
	DN	FNMA		06/30/25	4.145	50,000			
	DN	FNMA		06/30/25	4.145	50,000			
	DN	FHLB		08/01/25	4.110	50,000			
	DN	FHLB		08/01/25	4.110	50,000			
	DN	IFC		09/11/25	4.100	50,000			
	DN	IFC		09/11/25	4.100	50,000			
	DN	IFC		09/11/25	4.100	50,000			
	DN	FFCB		09/26/25	4.020	50,000			
	DN	FFCB		09/26/25	4.020	50,000			
	DN	FHLB		09/26/25	4.050	50,000			
	DN	FHLB		09/26/25	4.050	50,000			
	DN	FHLB		09/26/25	4.065	50,000			
	DN	FHLB		09/26/25	4.065	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/17/25	PURCHASES (Continued)								
	DN	FHLB		10/29/25	4.015	50,000			
	DN	FHLB		10/29/25	4.015	50,000			
	DN	FHLB		10/29/25	4.015	50,000			
	DN	FHLB		10/29/25	4.015	50,000			
	TR	BILL		04/22/25	4.213	50,000			
	TR	BILL		04/22/25	4.213	50,000			
	TR	BILL		04/22/25	4.213	50,000			
	TR	BILL		05/15/25	4.185	50,000			
	TR	BILL		05/15/25	4.185	50,000			
	TR	BILL		05/15/25	4.185	50,000			
	TR	BILL		05/15/25	4.190	50,000			
	TR	BILL		05/15/25	4.190	50,000			
	TR	BILL		05/15/25	4.190	50,000			
	TR	BILL		07/01/25	4.155	50,000			
	TR	BILL		07/01/25	4.155	50,000			
	TR	BILL		07/01/25	4.155	50,000			
	TR	BILL		07/01/25	4.158	50,000			
	TR	BILL		07/01/25	4.158	50,000			
	TR	BILL		07/01/25	4.158	50,000			
	TR	BILL		08/28/25	4.115	50,000			
	TR	BILL		08/28/25	4.115	50,000			
	TR	BILL		08/28/25	4.115	50,000			
	TR	BILL		08/28/25	4.115	50,000			
	TR	BILL		08/28/25	4.115	50,000			
	TR	BILL		08/28/25	4.115	50,000			
	TR	BILL		08/28/25	4.115	50,000			
	TR	BILL		08/28/25	4.115	50,000			
	TR	BILL		08/28/25	4.115	50,000			
	TR	BILL		09/11/25	4.106	50,000			
	TR	BILL		09/11/25	4.106	50,000			
	TR	BILL		09/11/25	4.106	50,000			
	TR	BILL		09/11/25	4.106	50,000			
	TR	BILL		09/11/25	4.106	50,000			
	TR	BILL		09/11/25	4.106	50,000			
	TR	NOTE	4.125	02/28/27	4.007	50,000			
	TR	NOTE	4.125	02/28/27	4.007	50,000			
	TR	NOTE	4.125	02/28/27	4.007	50,000			
	TR	NOTE	4.125	02/28/27	4.007	50,000			
	TR	NOTE	4.125	02/28/27	4.007	50,000			
	TR	NOTE	4.125	02/28/27	4.007	50,000			
	TR	NOTE	4.000	02/28/30	4.072	50,000			
	TR	NOTE	4.000	02/28/30	4.072	50,000			
	TR	NOTE	4.000	02/28/30	4.072	50,000			
	TR	NOTE	4.000	02/28/30	4.074	50,000			
	TR	NOTE	4.000	02/28/30	4.074	50,000			
	TR	NOTE	4.000	02/28/30	4.074	50,000			
	YCD	DNB	4.310	04/25/25	4.310	50,000			
	YCD	DNB	4.310	04/25/25	4.310	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/17/25	PURCHASES (Continued)								
	YCD	CB AUS	4.230	09/26/25	4.230	50,000			
	YCD	CB AUS	4.230	09/26/25	4.230	50,000			
03/18/25	REDEMPTIONS								
	CP	SOC GEN NY		03/18/25	4.300	50,000	1	5,972.22	4.360
	CP	SOC GEN NY		03/18/25	4.300	50,000	1	5,972.22	4.360
	CP	SOC GEN NY		03/18/25	4.300	50,000	1	5,972.22	4.360
	CP	BNP NY		03/18/25	4.310	50,000	1	5,986.11	4.370
	CP	BNP NY		03/18/25	4.310	50,000	1	5,986.11	4.370
	CP	BNP NY		03/18/25	4.310	50,000	1	5,986.11	4.370
03/18/25	PURCHASES								
	CP	GOTHAM		06/30/25	4.320	50,000			
	CP	GOTHAM		06/30/25	4.320	50,000			
	DEB	FHLB	4.130	10/29/25	4.136	50,000			
	DEB	FHLB	4.130	10/29/25	4.136	50,000			
	DN	FHLB		04/11/25	4.150	50,000			
	DN	FHLB		04/11/25	4.150	50,000			
	DN	FHLMC		04/15/25	4.205	50,000			
	DN	FHLMC		04/15/25	4.205	50,000			
	DN	IBRD		04/21/25	4.230	50,000			
	DN	IBRD		04/21/25	4.230	50,000			
	DN	IBRD		06/30/25	4.190	50,000			
	DN	IBRD		06/30/25	4.190	50,000			
	DN	FFCB		10/29/25	4.010	50,000			
	DN	FFCB		10/29/25	4.010	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	NOTE	3.875	03/15/28	4.016	50,000			
	TR	NOTE	3.875	03/15/28	4.016	50,000			
	TR	NOTE	3.875	03/15/28	4.016	50,000			
	TR	NOTE	3.875	03/15/28	4.016	50,000			
	TR	NOTE	3.875	03/15/28	4.016	50,000			
	TR	NOTE	3.875	03/15/28	4.016	50,000			
	YCD	NAT AUB	4.230	09/26/25	4.230	50,000			
	YCD	NAT AUB	4.230	09/26/25	4.230	50,000			
	YCD	NB CANADA	4.290	10/29/25	4.290	50,000			
	YCD	NB CANADA	4.290	10/29/25	4.290	50,000			
03/19/25	NO REDEMPTIONS								

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/19/25	PURCHASES								
	DN	FNMA		04/11/25	4.205	50,000			
	DN	FNMA		04/11/25	4.205	50,000			
	DN	FHLMC		04/24/25	4.200	50,000			
	DN	FHLMC		04/24/25	4.200	50,000			
	DN	FHLMC		04/25/25	4.200	50,000			
	DN	FHLMC		04/25/25	4.200	50,000			
	DN	FHLMC		06/30/25	4.155	50,000			
	DN	FHLMC		06/30/25	4.155	50,000			
	DN	IBRD		08/29/25	4.120	50,000			
	DN	IBRD		08/29/25	4.120	50,000			
	DN	IBRD		09/26/25	4.110	50,000			
	DN	IBRD		09/26/25	4.110	50,000			
	DN	IBRD		10/29/25	4.050	50,000			
	DN	IBRD		10/29/25	4.050	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.183	50,000			
	TR	BILL		07/15/25	4.183	50,000			
	TR	BILL		07/15/25	4.183	50,000			
	TR	BILL		09/11/25	4.110	50,000			
	TR	BILL		09/11/25	4.110	50,000			
	TR	BILL		09/11/25	4.110	50,000			
	TR	BILL		09/11/25	4.115	50,000			
	TR	BILL		09/11/25	4.115	50,000			
	TR	BILL		09/11/25	4.115	50,000			
	TR	NOTE	4.125	02/28/27	4.073	50,000			
	TR	NOTE	4.125	02/28/27	4.073	50,000			
	TR	NOTE	4.125	02/28/27	4.073	50,000			
	TR	NOTE	4.125	02/28/27	4.073	50,000			
	YCD	KBC	4.380	06/02/25	4.380	50,000			
	YCD	KBC	4.380	06/02/25	4.380	50,000			
03/20/25	REDEMPTIONS								
	DN	FHLMC		03/20/25	4.225	50,000	23	134,965.28	4.295
	DN	FHLMC		03/20/25	4.225	50,000	23	134,965.28	4.295
	DN	FHLMC		03/20/25	4.225	50,000	23	134,965.28	4.295
	DN	FHLB		03/20/25	4.245	50,000	41	241,729.17	4.325
	DN	FHLB		03/20/25	4.245	50,000	41	241,729.17	4.325
	DN	IBRD		03/20/25	4.260	50,000	90	532,500.00	4.366
	DN	IBRD		03/20/25	4.260	50,000	90	532,500.00	4.366
	TR	BILL		03/20/25	4.675	50,000	233	1,512,881.94	4.888
	TR	BILL		03/20/25	4.675	50,000	233	1,512,881.94	4.888
	TR	BILL		03/20/25	4.675	50,000	233	1,512,881.94	4.888

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/20/25	PURCHASES								
	CP	DEERE CAP		04/24/25	4.300	50,000			
	CP	DISNEY		06/30/25	4.370	50,000			
	CP	RBC NY		09/26/25	4.220	50,000			
	CP	RBC NY		09/26/25	4.220	50,000			
	DN	FNMA		04/04/25	4.200	50,000			
	DN	FNMA		04/04/25	4.200	50,000			
	YCD	MUFG BK	4.390	06/30/25	4.390	50,000			
	YCD	MUFG BK	4.390	06/30/25	4.390	50,000			
	YCD	MONTREAL	4.280	03/02/26	4.280	50,000			
	YCD	MONTREAL	4.280	03/02/26	4.280	50,000			
03/21/25	REDEMPTIONS								
	CP	COCA COLA		03/21/25	4.450	50,000	142	877,638.89	4.592
	DN	IBRD		03/21/25	4.280	50,000	93	552,833.33	4.388
	DN	IBRD		03/21/25	4.280	50,000	93	552,833.33	4.388
	DN	IBRD		03/21/25	4.390	50,000	105	640,208.33	4.509
	DN	IBRD		03/21/25	4.390	50,000	105	640,208.33	4.509
	DN	IBRD		03/21/25	4.390	50,000	105	640,208.33	4.509
	DN	IBRD		03/21/25	4.390	50,000	105	640,208.33	4.509
	DN	FNMA		03/21/25	4.340	50,000	119	717,305.56	4.464
	DN	FNMA		03/21/25	4.340	50,000	119	717,305.56	4.464
	DN	FHLB		03/21/25	4.390	50,000	119	725,569.44	4.517
	DN	FHLB		03/21/25	4.390	50,000	119	725,569.44	4.517
	DN	FHLB		03/21/25	4.355	50,000	127	768,173.61	4.484
	DN	FHLB		03/21/25	4.355	50,000	127	768,173.61	4.484
	DN	FHLB		03/21/25	4.355	50,000	154	931,486.11	4.499
	DN	FHLB		03/21/25	4.355	50,000	154	931,486.11	4.499
	DN	IBRD		03/21/25	4.220	50,000	176	1,031,555.56	4.369
	DN	IBRD		03/21/25	4.220	50,000	176	1,031,555.56	4.369
	DN	FHLB		03/21/25	4.190	50,000	178	1,035,862.11	4.338
	DN	FHLB		03/21/25	4.190	50,000	178	1,035,862.11	4.338
	DN	FHLB		03/21/25	4.340	50,000	189	1,139,250.00	4.503
	DN	FHLB		03/21/25	4.340	50,000	189	1,139,250.00	4.503
	DN	FFCB		03/21/25	4.360	50,000	192	1,162,666.67	4.526
	DN	FFCB		03/21/25	4.360	50,000	192	1,162,666.67	4.526
	DN	FHLB		03/21/25	4.400	50,000	192	1,173,333.33	4.568
	DN	FHLB		03/21/25	4.400	50,000	192	1,173,333.33	4.568
	DN	FHLB		03/21/25	4.375	50,000	196	1,190,972.22	4.544
	DN	FHLB		03/21/25	4.375	50,000	196	1,190,972.22	4.544
	DN	FHLMC		03/21/25	4.370	50,000	197	1,195,680.56	4.539
	DN	FHLMC		03/21/25	4.370	50,000	197	1,195,680.56	4.539
	DN	FFCB		03/21/25	4.400	50,000	197	1,203,888.89	4.571
	DN	FFCB		03/21/25	4.400	50,000	197	1,203,888.89	4.571
	DN	FHLB		03/21/25	4.520	50,000	204	1,280,666.67	4.703
	DN	FHLB		03/21/25	4.520	50,000	204	1,280,666.67	4.703

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/21/25	REDEMPTIONS (Continued)								
	YCD	TORONTO	4.780	03/21/25	4.780	50,000	190	1,261,388.89	4.846
	YCD	TORONTO	4.780	03/21/25	4.780	50,000	190	1,261,388.89	4.846
	YCD	NATIXIS	4.750	03/21/25	4.750	50,000	193	1,273,263.89	4.816
	YCD	NATIXIS	4.750	03/21/25	4.750	50,000	193	1,273,263.89	4.816
03/21/25	PURCHASES								
	CP	RABO NY		03/28/25	4.320	50,000			
	CP	RABO NY		03/28/25	4.320	50,000			
	CP	OLD LINE		08/27/25	4.280	50,000			
	CP	OLD LINE		08/27/25	4.280	50,000			
	DN	FHLMC		04/11/25	4.195	50,000			
	DN	FHLMC		04/11/25	4.195	50,000			
	DN	FFCB		09/26/25	4.030	50,000			
	DN	FFCB		09/26/25	4.030	50,000			
	TR	BILL		05/13/25	4.200	50,000			
	TR	BILL		05/13/25	4.200	50,000			
	TR	BILL		05/13/25	4.200	50,000			
	TR	BILL		05/13/25	4.200	50,000			
	TR	BILL		05/13/25	4.200	50,000			
	TR	BILL		05/13/25	4.200	50,000			
	TR	BILL		05/13/25	4.200	50,000			
	TR	BILL		05/13/25	4.200	50,000			
	TR	BILL		05/13/25	4.200	50,000			
	YCD	CR AG CIB	4.340	06/30/25	4.340	50,000			
	YCD	CR AG CIB	4.340	06/30/25	4.340	50,000			
	YCD	SUMI TRUST	4.390	07/14/25	4.390	50,000			
	YCD	SUMI TRUST	4.390	07/14/25	4.390	50,000			
03/24/25	REDEMPTIONS								
	CP	LIBERTY		03/24/25	4.470	50,000	95	589,791.67	4.586
	CP	LIBERTY		03/24/25	4.470	50,000	95	589,791.67	4.586
	CP	SHEFFIELD		03/24/25	4.590	50,000	119	758,625.00	4.725
	CP	SHEFFIELD		03/24/25	4.590	50,000	119	758,625.00	4.725
	CP	PEPSICO		03/24/25	4.310	50,000	159	951,791.67	4.455
	CP	PEPSICO		03/24/25	4.310	50,000	159	951,791.67	4.455
	CP	METLIFE STF		03/24/25	4.700	50,000	200	1,305,555.56	4.893
	CP	METLIFE STF		03/24/25	4.700	50,000	200	1,305,555.56	4.893
	DN	FHLB		03/24/25	4.325	50,000	131	786,909.72	4.455
	DN	FHLB		03/24/25	4.325	50,000	131	786,909.72	4.455
	DN	IADB		03/24/25	4.350	50,000	138	833,750.00	4.485
	DN	IADB		03/24/25	4.300	50,000	159	949,583.33	4.444
	DN	FFCB		03/24/25	4.330	50,000	159	956,208.33	4.476
	DN	FFCB		03/24/25	4.330	50,000	159	956,208.33	4.476
	DN	FHLMC		03/24/25	4.280	50,000	160	951,111.11	4.424
	DN	FHLMC		03/24/25	4.280	50,000	160	951,111.11	4.424

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/24/25	REDEMPTIONS (Continued)								
DN	IBRD			03/24/25	4.240	50,000	179	1,054,111.11	4.391
DN	IBRD			03/24/25	4.240	50,000	179	1,054,111.11	4.391
DN	FHLB			03/24/25	4.290	50,000	187	1,114,208.33	4.449
DN	FHLB			03/24/25	4.290	50,000	187	1,114,208.33	4.449
DN	FHLB			03/24/25	4.265	50,000	188	1,113,638.89	4.423
DN	FHLB			03/24/25	4.265	50,000	188	1,113,638.89	4.423
DN	FFCB			03/24/25	4.340	50,000	199	1,199,527.78	4.508
DN	FFCB			03/24/25	4.340	50,000	199	1,199,527.78	4.508
DN	FHLB			03/24/25	4.415	50,000	200	1,226,388.89	4.589
DN	FHLB			03/24/25	4.415	50,000	200	1,226,388.89	4.589
DN	FHLB			03/24/25	4.460	50,000	202	1,251,277.78	4.638
DN	FHLB			03/24/25	4.460	50,000	202	1,251,277.78	4.638
DN	FHLB			03/24/25	4.495	50,000	207	1,292,312.50	4.678
DN	FHLB			03/24/25	4.495	50,000	207	1,292,312.50	4.678
DN	FHLB			03/24/25	4.495	50,000	207	1,292,312.50	4.678
DN	FHLB			03/24/25	4.495	50,000	207	1,292,312.50	4.678
YCD	DNB		4.320	03/24/25	4.320	50,000	74	444,000.00	4.380
YCD	DNB		4.320	03/24/25	4.320	50,000	74	444,000.00	4.380
YCD	CR AG CIB		4.420	03/24/25	4.420	50,000	84	515,666.67	4.481
YCD	CR AG CIB		4.420	03/24/25	4.420	50,000	84	515,666.67	4.481
YCD	MUFG BK		4.530	03/24/25	4.530	50,000	105	660,625.00	4.593
YCD	MUFG BK		4.530	03/24/25	4.530	50,000	105	660,625.00	4.593
YCD	MIZUHO		4.640	03/24/25	4.640	50,000	123	792,666.67	4.704
YCD	MIZUHO		4.640	03/24/25	4.640	50,000	123	792,666.67	4.704
YCD	NORDEA ABP		4.420	03/24/25	4.420	50,000	181	1,111,138.89	4.481
YCD	NORDEA ABP		4.420	03/24/25	4.420	50,000	181	1,111,138.89	4.481
YCD	MONTREAL		4.620	03/24/25	4.620	50,000	189	1,212,750.00	4.684
YCD	MONTREAL		4.620	03/24/25	4.620	50,000	189	1,212,750.00	4.684

03/24/25 PURCHASES

CP	MUFG BK			04/11/25	4.260	50,000			
CP	MUFG BK			04/11/25	4.260	50,000			
CP	METLIFE STF			08/29/25	4.260	50,000			
CP	METLIFE STF			08/29/25	4.260	50,000			
CP	PEPSICO			09/26/25	4.150	50,000			
CP	PEPSICO			09/26/25	4.150	50,000			
CP	FAIRWAY			10/01/25	4.300	50,000			
DN	FHLMC			04/11/25	4.200	50,000			
DN	FHLMC			04/11/25	4.200	50,000			
DN	FNMA			04/11/25	4.200	50,000			
DN	FNMA			04/11/25	4.200	50,000			
TR	BILL			07/15/25	4.178	50,000			
TR	BILL			07/15/25	4.178	50,000			
TR	BILL			07/15/25	4.178	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/24/25	PURCHASES (Continued)								
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	TR	BILL		07/15/25	4.180	50,000			
	YCD	NORINCHUK	4.370	04/11/25	4.370	50,000			
	YCD	NORINCHUK	4.370	04/11/25	4.370	50,000			
	YCD	TORONTO	4.380	09/26/25	4.380	50,000			
	YCD	TORONTO	4.380	09/26/25	4.380	50,000			
	YCD	SVENSKA	4.370	10/01/25	4.370	50,000			
	YCD	SVENSKA	4.370	10/01/25	4.370	50,000			
03/25/25	NO REDEMPTIONS								
03/25/25	PURCHASES								
	CP	PEPSICO		10/29/25	4.100	50,000			
	CP	PEPSICO		10/29/25	4.100	50,000			
	DN	IBRD		05/13/25	4.240	50,000			
	DN	IBRD		05/13/25	4.240	50,000			
	DN	IBRD		05/13/25	4.240	50,000			
	DN	IBRD		05/13/25	4.240	50,000			
	DN	IBRD		06/12/25	4.220	50,000			
	DN	IBRD		06/12/25	4.220	50,000			
	DN	FHLMC		06/30/25	4.135	50,000			
	DN	FHLMC		06/30/25	4.135	50,000			
	DN	IBRD		07/29/25	4.190	50,000			
	DN	IBRD		07/29/25	4.190	50,000			
	DN	IBRD		08/01/25	4.190	50,000			
	DN	IBRD		08/01/25	4.190	50,000			
	DN	IBRD		10/29/25	4.050	50,000			
	DN	IBRD		10/29/25	4.050	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		07/15/25	4.181	50,000			
	TR	BILL		07/15/25	4.181	50,000			
	TR	BILL		07/15/25	4.181	50,000			
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.090	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/25/25	PURCHASES (Continued)								
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.090	50,000			
	TR	BILL		09/11/25	4.103	50,000			
	TR	BILL		09/11/25	4.103	50,000			
	TR	BILL		09/11/25	4.103	50,000			
	TR	BILL		09/11/25	4.103	50,000			
	TR	BILL		09/11/25	4.103	50,000			
	TR	BILL		09/11/25	4.103	50,000			
	YCD	DNB	4.380	06/30/25	4.380	50,000			
	YCD	DNB	4.380	06/30/25	4.380	50,000			
	YCD	SWEDBANK	4.360	07/21/25	4.360	50,000			
	YCD	SWEDBANK	4.360	07/21/25	4.360	50,000			
	YCD	NORDEA ABP	4.350	07/25/25	4.350	50,000			
	YCD	NORDEA ABP	4.350	07/25/25	4.350	50,000			
03/26/25	REDEMPTIONS								
	CP	MUFG BK		03/26/25	4.270	50,000	30	177,916.67	4.345
	CP	MUFG BK		03/26/25	4.270	50,000	30	177,916.67	4.345
	CP	GOTHAM		03/26/25	4.480	50,000	96	597,333.33	4.597
	CP	GOTHAM		03/26/25	4.480	50,000	96	597,333.33	4.597
	CP	JOHNSON		03/26/25	4.400	50,000	126	770,000.00	4.531
	CP	JOHNSON		03/26/25	4.400	50,000	126	770,000.00	4.531
	CP	SOC GEN NY		03/26/25	4.750	50,000	216	1,425,000.00	4.957
	CP	SOC GEN NY		03/26/25	4.750	50,000	216	1,425,000.00	4.957
	CP	ING FDL		03/26/25	4.770	50,000	216	1,431,000.00	4.979
	CP	ING FDL		03/26/25	4.770	50,000	216	1,431,000.00	4.979
	DN	IBRD		03/26/25	4.330	50,000	103	619,430.56	4.445
	DN	IBRD		03/26/25	4.330	50,000	103	619,430.56	4.445
	DN	IFC		03/26/25	4.300	50,000	111	662,916.67	4.418
	DN	IFC		03/26/25	4.300	50,000	111	662,916.67	4.418
	DN	IFC		03/26/25	4.300	50,000	133	794,305.56	4.430
	DN	IFC		03/26/25	4.300	50,000	133	794,305.56	4.430
	DN	FHLB		03/26/25	4.335	50,000	156	939,250.00	4.479
	DN	FHLB		03/26/25	4.335	50,000	156	939,250.00	4.479
	DN	FHLB		03/26/25	4.480	50,000	210	1,306,666.67	4.664
	DN	FHLB		03/26/25	4.480	50,000	210	1,306,666.67	4.664
	DN	FFCB		03/26/25	4.510	50,000	211	1,321,680.56	4.697
	DN	FFCB		03/26/25	4.510	50,000	211	1,321,680.56	4.697
	DN	FHLB		03/26/25	4.515	50,000	211	1,323,145.83	4.702
	DN	FHLB		03/26/25	4.515	50,000	211	1,323,145.83	4.702
	DN	FHLB		03/26/25	4.565	50,000	218	1,382,180.56	4.760
	DN	FHLB		03/26/25	4.565	50,000	218	1,382,180.56	4.760
	DN	FHLB		03/26/25	4.565	50,000	222	1,407,541.67	4.762
	DN	FHLB		03/26/25	4.565	50,000	222	1,407,541.67	4.762

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/26/25	REDEMPTIONS (Continued)								
	DN	FHLB		03/26/25	4.490	50,000	236	1,471,722.22	4.690
	DN	FHLB		03/26/25	4.490	50,000	236	1,471,722.22	4.690
	DN	FFCB		03/26/25	4.900	50,000	264	1,796,666.67	5.153
	DN	FFCB		03/26/25	4.900	50,000	264	1,796,666.67	5.153
	DN	FHLB		03/26/25	4.925	50,000	343	2,346,215.28	5.239
	DN	FHLB		03/26/25	4.925	50,000	343	2,346,215.28	5.239
	YCD	NORINCHUK	4.430	03/26/25	4.430	50,000	71	436,847.22	4.492
	YCD	NORINCHUK	4.430	03/26/25	4.430	50,000	71	436,847.22	4.492
	YCD	KBC	4.340	03/26/25	4.340	50,000	83	500,305.56	4.400
	YCD	KBC	4.340	03/26/25	4.340	50,000	83	500,305.56	4.400
	YCD	SUMI TRUST	4.560	03/26/25	4.560	50,000	111	703,000.00	4.623
	YCD	SUMI TRUST	4.560	03/26/25	4.560	50,000	111	703,000.00	4.623
	YCD	SWEDBANK	4.660	03/26/25	4.660	50,000	154	996,722.22	4.725
	YCD	SWEDBANK	4.660	03/26/25	4.660	50,000	154	996,722.22	4.725
03/26/25	PURCHASES								
	CP	MUFG BK		07/02/25	4.370	50,000			
	CP	MUFG BK		07/02/25	4.370	50,000			
	DN	IBRD		05/13/25	4.240	50,000			
	DN	IBRD		05/13/25	4.240	50,000			
	DN	IADB		05/13/25	4.260	50,000			
	DN	IADB		05/13/25	4.260	50,000			
	DN	IADB		05/13/25	4.260	50,000			
	DN	IADB		05/13/25	4.260	50,000			
	DN	IBRD		05/22/25	4.250	50,000			
	DN	IBRD		05/22/25	4.250	50,000			
	DN	FHLMC		06/10/25	4.170	50,000			
	DN	FHLMC		06/10/25	4.170	50,000			
	DN	IBRD		07/01/25	4.210	50,000			
	DN	IBRD		07/01/25	4.210	50,000			
	DN	FFCB		09/26/25	4.060	50,000			
	DN	FFCB		09/26/25	4.060	50,000			
	DN	IFC		09/26/25	4.070	50,000			
	DN	IFC		09/26/25	4.070	50,000			
	DN	IFC		09/26/25	4.070	50,000			
	TR	BILL		07/08/25	4.175	50,000			
	TR	BILL		07/08/25	4.175	50,000			
	TR	BILL		07/08/25	4.175	50,000			
	TR	BILL		07/08/25	4.180	50,000			
	TR	BILL		07/08/25	4.180	50,000			
	TR	BILL		07/08/25	4.180	50,000			
	TR	BILL		07/15/25	4.175	50,000			
	TR	BILL		07/15/25	4.175	50,000			
	TR	BILL		07/15/25	4.175	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
03/26/25	PURCHASES (Continued)								
	TR	BILL		09/11/25	4.080	50,000			
	TR	BILL		09/11/25	4.080	50,000			
	TR	BILL		09/11/25	4.080	50,000			
	TR	BILL		09/11/25	4.083	50,000			
	TR	BILL		09/11/25	4.083	50,000			
	TR	BILL		09/11/25	4.083	50,000			
	YCD	KBC	4.360	05/28/25	4.360	50,000			
	YCD	KBC	4.360	05/28/25	4.360	50,000			
	YCD	SUMI TRUST	4.400	07/01/25	4.400	50,000			
	YCD	SUMI TRUST	4.400	07/01/25	4.400	50,000			
03/27/25	REDEMPTIONS								
	DN	FHLB		03/27/25	4.200	50,000	24	140,000.00	4.270
	DN	FHLB		03/27/25	4.200	50,000	24	140,000.00	4.270
	DN	FHLMC		03/27/25	4.225	50,000	30	176,041.67	4.299
	DN	FHLMC		03/27/25	4.225	50,000	30	176,041.67	4.299
	DN	FHLMC		03/27/25	4.225	50,000	30	176,041.67	4.299
	TR	BILL		03/27/25	4.320	50,000	160	960,000.00	4.466
	TR	BILL		03/27/25	4.320	50,000	160	960,000.00	4.466
	TR	BILL		03/27/25	4.320	50,000	160	960,000.00	4.466
	TR	BILL		03/27/25	4.323	50,000	160	960,555.56	4.468
	TR	BILL		03/27/25	4.323	50,000	160	960,555.56	4.468
	TR	BILL		03/27/25	4.323	50,000	160	960,555.56	4.468
	TR	BILL		03/27/25	4.310	50,000	161	963,763.89	4.456
	TR	BILL		03/27/25	4.310	50,000	161	963,763.89	4.456
	TR	BILL		03/27/25	4.310	50,000	161	963,763.89	4.456
	TR	BILL		03/27/25	4.310	50,000	161	963,763.89	4.456
	TR	BILL		03/27/25	4.310	50,000	161	963,763.89	4.456
	TR	BILL		03/27/25	4.310	50,000	161	963,763.89	4.456
	TR	BILL		03/27/25	4.310	50,000	161	963,763.89	4.456
	TR	BILL		03/27/25	4.225	50,000	182	1,067,986.11	4.377
	TR	BILL		03/27/25	4.225	50,000	182	1,067,986.11	4.377
	TR	BILL		03/27/25	4.250	50,000	182	1,074,305.56	4.404
	TR	BILL		03/27/25	4.250	50,000	182	1,074,305.56	4.404
	TR	BILL		03/27/25	4.250	50,000	182	1,074,305.56	4.404
	TR	BILL		03/27/25	4.250	50,000	182	1,074,305.56	4.404
	TR	BILL		03/27/25	4.250	50,000	182	1,074,305.56	4.404
	TR	BILL		03/27/25	4.250	50,000	182	1,074,305.56	4.404

INVESTMENT TRANSACTIONS

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03/27/25	PURCHASES								
	CP	APPLE		05/06/25	4.290	50,000			
	CP	APPLE		05/06/25	4.290	50,000			
	CP	DISNEY		06/23/25	4.290	50,000			
	CP	OLD LINE		07/01/25	4.320	50,000			
	CP	MIZUHO NY		08/01/25	4.330	50,000			
	CP	MIZUHO NY		08/01/25	4.330	50,000			
	DEB	IFC	4.000	04/03/28	4.000	50,000			
	DEB	IFC	4.000	04/03/28	4.000	50,000			
	DEB	IFC	4.000	04/03/28	4.000	50,000			
	DN	FNMA		04/11/25	4.185	50,000			
	DN	FNMA		04/11/25	4.185	50,000			
	DN	FHLMC		05/02/25	4.185	50,000			
	DN	FHLMC		05/02/25	4.185	50,000			
	DN	FHLB		06/02/25	4.165	50,000			
	DN	FHLB		06/02/25	4.165	50,000			
	DN	IBRD		06/10/25	4.220	50,000			
	DN	IBRD		06/10/25	4.220	50,000			
	DN	FFCB		09/26/25	4.060	50,000			
	DN	FFCB		09/26/25	4.060	50,000			
	TR	BILL		06/10/25	4.175	50,000			
	TR	BILL		06/10/25	4.175	50,000			
	TR	BILL		06/10/25	4.180	50,000			
	TR	BILL		06/10/25	4.180	50,000			
	TR	BILL		06/10/25	4.180	50,000			
	TR	BILL		09/11/25	4.085	50,000			
	TR	BILL		09/11/25	4.085	50,000			
	TR	BILL		09/11/25	4.085	50,000			
	TR	BILL		09/11/25	4.085	50,000			
	TR	BILL		09/11/25	4.085	50,000			
	TR	BILL		09/11/25	4.085	50,000			
	TR	BILL		09/11/25	4.085	50,000			
	TR	BILL		09/25/25	4.079	50,000			
	TR	BILL		09/25/25	4.079	50,000			
	TR	BILL		09/25/25	4.079	50,000			
	TR	BILL		09/25/25	4.082	50,000			
	TR	BILL		09/25/25	4.082	50,000			
	TR	BILL		09/25/25	4.082	50,000			
	YCD	DNB	4.300	04/04/25	4.300	50,000			
	YCD	DNB	4.300	04/04/25	4.300	50,000			
	YCD	RABOBANK	4.380	07/25/25	4.380	50,000			

INVESTMENT TRANSACTIONS

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03/28/25	REDEMPTIONS								
	CP	RABO NY		03/28/25	4.320	50,000	7	42,000.00	4.384
	CP	RABO NY		03/28/25	4.320	50,000	7	42,000.00	4.384
	CP	APPLE		03/28/25	4.300	50,000	46	274,722.22	4.384
	CP	NATIXIS NY		03/28/25	4.500	50,000	112	700,000.00	4.627
	CP	NATIXIS NY		03/28/25	4.500	50,000	112	700,000.00	4.627
	CP	THUNDER		03/28/25	4.340	50,000	178	1,072,944.44	4.497
	CP	BOFA		03/28/25	4.710	50,000	212	1,386,833.33	4.912
	CP	BOFA		03/28/25	4.710	50,000	212	1,386,833.33	4.912
	CP	PROCTER		03/28/25	4.700	50,000	232	1,514,444.44	4.914
	CP	PROCTER		03/28/25	4.700	50,000	232	1,514,444.44	4.914
	DEB	FFCB	5.000	03/28/25	4.956	50,000	388	2,635,722.22	4.957
	DEB	FFCB	5.000	03/28/25	4.956	50,000	388	2,635,722.22	4.957
	DN	IBRD		03/28/25	4.330	50,000	108	649,500.00	4.448
	DN	IBRD		03/28/25	4.330	50,000	108	649,500.00	4.448
	DN	FHLB		03/28/25	4.365	50,000	122	739,625.00	4.492
	DN	FHLB		03/28/25	4.365	50,000	122	739,625.00	4.492
	DN	FHLB		03/28/25	4.150	50,000	185	1,066,319.44	4.299
	DN	FHLB		03/28/25	4.150	50,000	185	1,066,319.44	4.299
	DN	FHLB		03/28/25	4.410	50,000	204	1,249,500.00	4.586
	DN	FHLB		03/28/25	4.410	50,000	204	1,249,500.00	4.586
	DN	FHLB		03/28/25	4.515	50,000	213	1,335,687.50	4.703
	DN	FHLB		03/28/25	4.515	50,000	213	1,335,687.50	4.703
	DN	FHLB		03/28/25	4.565	50,000	220	1,394,861.11	4.761
	DN	FHLB		03/28/25	4.565	50,000	220	1,394,861.11	4.761
	DN	FFCB		03/28/25	4.500	50,000	233	1,456,250.00	4.699
	DN	FFCB		03/28/25	4.500	50,000	233	1,456,250.00	4.699
	DN	FHLB		03/28/25	4.490	50,000	238	1,484,194.44	4.692
	DN	FHLB		03/28/25	4.490	50,000	238	1,484,194.44	4.692
	DN	FHLB		03/28/25	4.830	50,000	249	1,670,375.00	5.066
	DN	FHLB		03/28/25	4.830	50,000	249	1,670,375.00	5.066
	DN	FFCB		03/28/25	4.780	50,000	253	1,679,638.89	5.015
	DN	FFCB		03/28/25	4.780	50,000	253	1,679,638.89	5.015
	YCD	ANZ	4.290	03/28/25	4.290	50,000	178	1,060,583.33	4.350
	YCD	ANZ	4.290	03/28/25	4.290	50,000	178	1,060,583.33	4.350
	YCD	BNP	4.850	03/28/25	4.850	50,000	219	1,475,208.33	4.917
	YCD	BNP	4.850	03/28/25	4.850	50,000	219	1,475,208.33	4.917
03/28/25	PURCHASES								
	DN	FFCB		10/29/25	4.010	50,000			
	DN	FFCB		10/29/25	4.010	50,000			
	TR	BILL		09/11/25	4.070	50,000			
	TR	BILL		09/11/25	4.070	50,000			
	TR	BILL		09/11/25	4.070	50,000			

FOOTNOTES

<u>a/</u>	The abbreviations indicate the type of security purchased, sold, or redeemed:
BA	Bankers Acceptances
BN	Bank Notes
CB	Corporate Bonds
CB CL	Callable Corporate Bonds
CB FR	Floating Rate Corporate Bonds
CD	Negotiable Certificates of Deposit
CD FR	Floating Rate Negotiable Certificates of Deposit
CP	Commercial Paper
DEB	Federal/Supranational Agency Debentures – Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC), Federal National Mortgage Association (FNMA), Federal Farm Credit Bank (FFCB), Federal Land Banks (FLB), Federal Intermediate Credit Banks (FICB), Federal Agricultural Mortgage Corporation (FAMC), Central Bank for Cooperatives (CBC), Tennessee Valley Authority (TVA), Commodity Credit Corporation (CCC), International Bank for Reconstruction and Development (IBRD), Inter-American Development Bank (IADB), International Finance Corporation (IFC), Government Development Bank for Puerto Rico (DBPR), European Bank for Reconstruction and Development (EBRD), European Investment Bank (EIB).
DEB CL	Federal/Supranational Agency Callable Debentures – FHLB, FHLMC, FNMA, FFCB, FLB, FICB, FAMC, CBC, TVA, CCC, IBRD, IADB, IFC, DBPR, EBRD, EIB, DBPR, EBRD, EIB.
DEB FR	Federal/Supranational Agency Floating Rate Debentures – FHLB, FHLMC, FNMA, FFCB, FLB, FICB, FAMC, CBC, TVA, CCC, IBRD, IADB, IFC, DBPR, EBRD, EIB.
DN	Federal/Supranational Agency Discount Notes- FHLB, FHLMC, FNMA, FFCB, FLB, FICB, FAMC, CBC, TVA, CCC, IBRD, IADB, IFC, DBPR, EBRD, EIB.
PC	Federal Agency Mortgage-backed Pass-through Certificates – FHLMC, FNMA, Government National Mortgage Investment Conduit (GNMA)
SBA FR	Floating Rate Small Business Administration (SBA) Loan Pools
REMIC	Federal Agency Real Estate Mortgage Investment Conduits – FHLMC, FNMA
TR	U.S. Treasury Bills, Notes
YCD	Negotiable Yankee Certificates of Deposit
YCD FR	Floating Rate Negotiable Yankee Certificates of Deposit
<u>b/</u>	Industry standard purchase yield calculation
<u>c/</u>	Repurchase Agreement
<u>d/</u>	Par amount of securities purchased, sold or redeemed
<u>e/</u>	Securities were purchased and sold as of the same date
<u>f/</u>	Repurchase Agreement against Reverse Repurchase Agreement
<u>g/</u>	Outright purchase against Reverse Repurchase Agreement
<u>h/</u>	Security “SWAP” transactions
<u>i/</u>	Buy back agreement
RRP	Termination of Reverse Repurchase Agreement
RRS	Reverse Repurchase Agreement

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
ALHAMBRA				
New Omni Bank, N.A.	10/10/24	4.280	9,000,000.00	04/10/25
New Omni Bank, N.A.	03/14/25	4.110	30,000,000.00	09/12/25
BREA				
American First Credit Union	12/13/24	4.220	23,000,000.00	06/13/25
American First Credit Union	03/05/25	4.200	27,000,000.00	09/03/25
CHICO				
Tri Counties Bank	01/24/25	4.270	50,000,000.00	04/25/25
Tri Counties Bank	03/05/25	4.240	50,000,000.00	06/04/25
DOWNEY				
Financial Partners Credit Union	01/02/25	4.260	10,000,000.00	04/03/25
Financial Partners Credit Union	01/23/25	4.270	20,000,000.00	04/24/25
EL CENTRO				
Community Valley Bank	02/13/25	4.250	8,000,000.00	05/15/25
Community Valley Bank	01/03/25	4.160	8,000,000.00	07/03/25
Community Valley Bank	02/13/25	4.220	8,000,000.00	08/14/25
EL MONTE				
Cathay Bank	11/07/24	4.320	125,000,000.00	05/08/25
Cathay Bank	11/20/24	4.360	100,000,000.00	05/21/25
Cathay Bank	02/13/25	4.250	50,000,000.00	08/14/25
Cathay Bank	03/13/25	4.130	25,000,000.00	09/11/25
FRESNO				
FFB (FKA Fresno First Bank)	10/03/24	4.200	2,000,000.00	04/03/25
FOLSOM				
Safe Credit Union	03/05/25	4.190	1,000,000.00	09/03/25
GARDEN GROVE				
US Metro Bank	11/15/24	4.340	5,000,000.00	05/16/25
US Metro Bank	12/04/24	4.360	10,000,000.00	06/04/25
US Metro Bank	12/05/24	4.320	20,000,000.00	06/05/25
US Metro Bank	01/15/25	4.230	20,000,000.00	07/16/25
HUNTINGTON BEACH				
Nuvison Federal Credit Union	10/03/24	4.270	25,000,000.00	04/03/25

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
IRVINE				
CommerceWest Bank	01/09/25	4.260	30,000,000.00	04/10/25
CommerceWest Bank	01/17/25	4.260	5,000,000.00	04/18/25
CommerceWest Bank	03/05/25	4.280	12,000,000.00	05/07/25
CommerceWest Bank	02/06/25	4.260	15,000,000.00	05/08/25
CommerceWest Bank	03/05/25	4.240	13,000,000.00	06/04/25
Commercial Bank of California	01/03/25	4.190	1,000,000.00	07/03/25
Pacific Premier Bank	01/03/25	4.230	50,000,000.00	04/04/25
LODI				
Farmers & Merchants Bank of Central CA	01/08/25	4.220	3,000,000.00	04/09/25
LOS ANGELES				
Bank of Hope	02/12/25	4.250	90,000,000.00	08/13/25
Bank of Hope	03/07/25	4.170	75,000,000.00	09/05/25
Bank of Hope	03/14/25	4.140	135,000,000.00	09/12/25
Commonwealth Business Bank	10/31/24	4.350	5,000,000.00	05/01/25
Commonwealth Business Bank	03/06/25	4.120	12,000,000.00	09/04/25
Commonwealth Business Bank	03/07/25	4.140	13,000,000.00	09/05/25
CTBC Bank Corp. (USA)	12/13/24	4.210	40,000,000.00	06/13/25
CTBC Bank Corp. (USA)	01/09/25	4.170	50,000,000.00	07/10/25
CTBC Bank Corp. (USA)	02/13/25	4.240	50,000,000.00	08/14/25
CTBC Bank Corp. (USA)	02/14/25	4.260	60,000,000.00	08/15/25
Hanmi Bank	11/07/24	4.330	30,000,000.00	05/08/25
Hanmi Bank	12/12/24	4.260	30,000,000.00	06/12/25
Hanmi Bank	01/08/25	4.180	20,000,000.00	07/09/25
Hanmi Bank	01/24/25	4.220	10,000,000.00	07/09/25
Hanmi Bank	02/07/25	4.210	30,000,000.00	08/08/25
Hanmi Bank	03/13/25	4.120	30,000,000.00	09/11/25
Open Bank	10/04/24	4.280	30,000,000.00	04/04/25
Open Bank	12/04/24	4.360	20,000,000.00	06/04/25
Open Bank	01/03/25	4.190	14,000,000.00	07/03/25
Open Bank	01/29/25	4.190	26,000,000.00	07/30/25
Open Bank	03/13/25	4.130	30,000,000.00	09/11/25
PCB Bank (FKA Pacific City Bank)	01/08/25	4.170	30,000,000.00	07/09/25
PCB Bank (FKA Pacific City Bank)	01/10/25	4.170	10,000,000.00	07/11/25
PCB Bank (FKA Pacific City Bank)	03/12/25	4.130	20,000,000.00	09/10/25
Preferred Bank	02/06/25	4.240	20,000,000.00	05/08/25
Preferred Bank	03/12/25	4.110	125,000,000.00	09/10/25
Royal Business Bank	11/08/24	4.340	5,000,000.00	05/09/25
Royal Business Bank	03/14/25	4.140	15,000,000.00	09/12/25
State Bank of India (California)	10/24/24	4.360	6,000,000.00	04/24/25
State Bank of India (California)	01/29/25	4.190	19,000,000.00	07/30/25
State Bank of India (California)	03/12/25	4.140	30,000,000.00	09/10/25

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
OAKLAND				
Beneficial State Bank	12/06/24	4.290	1,000,000.00	06/06/25
California Bank of Commerce	10/30/24	4.410	5,000,000.00	04/30/25
Metropolitan Bank	02/13/25	4.250	1,000,000.00	08/14/25
Metropolitan Bank	02/27/25	4.210	2,000,000.00	08/28/25
ONTARIO				
Citizens Business Bank	03/12/25	4.240	50,000,000.00	06/11/25
PALOS VERDES ESTATES				
Malaga Bank F.S.B.	01/03/25	4.160	5,000,000.00	07/03/25
Malaga Bank F.S.B.	01/10/25	4.150	46,000,000.00	07/11/25
PASADENA				
American Plus Bank, N.A.	01/03/25	4.190	10,000,000.00	04/04/25
American Plus Bank, N.A.	01/29/25	4.210	3,000,000.00	04/30/25
American Plus Bank, N.A.	11/07/24	4.280	4,000,000.00	05/08/25
American Plus Bank, N.A.	01/17/25	4.160	14,000,000.00	07/18/25
American Plus Bank, N.A.	01/24/25	4.170	6,000,000.00	07/25/25
American Plus Bank, N.A.	02/12/25	4.190	8,000,000.00	08/13/25
American Plus Bank, N.A.	03/14/25	4.090	5,000,000.00	09/12/25
East West Bank	01/03/25	4.160	50,000,000.00	07/03/25
East West Bank	01/08/25	4.150	175,000,000.00	07/09/25
East West Bank	01/24/25	4.190	75,000,000.00	07/25/25
Wescom Central Credit Union	01/09/25	4.290	50,000,000.00	04/10/25
Wescom Central Credit Union	01/10/25	4.290	25,000,000.00	04/11/25
Wescom Central Credit Union	03/07/25	4.280	50,000,000.00	06/06/25
Wescom Central Credit Union	03/12/25	4.270	50,000,000.00	06/11/25
PORTERVILLE				
Bank of The Sierra	10/24/24	4.360	10,000,000.00	04/24/25
REDDING				
Cornerstone Community Bank	10/16/24	4.340	9,000,000.00	04/16/25
Cornerstone Community Bank	02/07/25	4.310	8,500,000.00	05/09/25

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
REDWOOD CITY				
Provident Credit Union	10/03/24	4.250	20,000,000.00	04/03/25
Provident Credit Union	10/31/24	4.380	50,000,000.00	05/01/25
Provident Credit Union	11/14/24	4.360	20,000,000.00	05/15/25
Provident Credit Union	12/04/24	4.360	20,000,000.00	06/04/25
Provident Credit Union	12/06/24	4.280	20,000,000.00	06/06/25
Provident Credit Union	12/13/24	4.220	20,000,000.00	06/13/25
Provident Credit Union	01/09/25	4.180	20,000,000.00	07/10/25
Provident Credit Union	01/09/25	4.180	20,000,000.00	07/10/25
Provident Credit Union	02/06/25	4.210	20,000,000.00	08/07/25
Provident Credit Union	03/13/25	4.130	40,000,000.00	09/11/25
RIVERSIDE				
Provident Savings Bank, FSB	03/06/25	4.250	50,000,000.00	06/05/25
ROSEMEAD				
Pacific Alliance Bank	10/02/24	4.290	4,000,000.00	04/02/25
ROSEVILLE				
Five Star Bank	01/09/25	4.260	125,000,000.00	04/10/25
Five Star Bank	02/19/25	4.260	50,000,000.00	05/21/25
Five Star Bank	03/12/25	4.220	10,000,000.00	06/11/25
Five Star Bank	03/12/25	4.220	30,000,000.00	06/11/25
Five Star Bank	01/09/25	4.170	75,000,000.00	07/10/25
SACRAMENTO				
Golden 1 Credit Union	01/30/25	4.250	150,000,000.00	05/01/25
Golden 1 Credit Union	03/05/25	4.250	75,000,000.00	06/04/25
Golden 1 Credit Union	03/13/25	4.250	75,000,000.00	06/12/25
River City Bank	03/07/25	4.230	50,000,000.00	06/06/25
SAN DIEGO				
Axos Bank	10/09/24	4.320	50,000,000.00	04/09/25
Axos Bank	10/16/24	4.320	25,000,000.00	04/16/25
Axos Bank	12/05/24	4.290	100,000,000.00	06/05/25
Axos Bank	02/26/25	4.210	25,000,000.00	08/27/25
Axos Bank	03/12/25	4.110	100,000,000.00	09/10/25
California Coast Credit Union	02/12/25	4.280	1,000,000.00	05/14/25
Mission Federal Credit Union	01/15/25	4.250	50,000,000.00	04/16/25
Mission Federal Credit Union	01/03/25	4.160	50,000,000.00	07/03/25
Mission Federal Credit Union	01/29/25	4.160	50,000,000.00	07/30/25

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
SAN FRANCISCO				
Bank of San Francisco	03/07/25	4.230	10,000,000.00	06/06/25
Beacon Business Bank	01/23/25	4.250	1,000,000.00	04/24/25
Mission National Bank	01/08/25	4.250	15,000,000.00	04/09/25
Mission National Bank	01/16/25	4.270	5,000,000.00	04/17/25
SAN JOSE				
Meriwest Credit Union	01/09/25	4.290	10,000,000.00	04/10/25
Meriwest Credit Union	02/05/25	4.270	10,000,000.00	05/07/25
Technology Credit Union	10/04/24	4.290	100,000,000.00	04/04/25
Technology Credit Union	11/14/24	4.370	50,000,000.00	05/15/25
Technology Credit Union	01/30/25	4.200	50,000,000.00	07/31/25
Technology Credit Union	02/27/25	4.220	100,000,000.00	08/28/25
SANTA ANA				
Banc of California	12/06/24	4.290	25,000,000.00	06/06/25
Banc of California	01/09/25	4.190	75,000,000.00	07/10/25
Banc of California	01/15/25	4.240	75,000,000.00	07/16/25
Banc of California	01/16/25	4.240	125,000,000.00	07/17/25
SANTA ROSA				
Poppy Bank	10/09/24	4.360	50,000,000.00	04/09/25
Poppy Bank	01/16/25	4.290	70,000,000.00	04/17/25
Poppy Bank	02/13/25	4.300	30,000,000.00	05/15/25
Poppy Bank	03/05/25	4.270	50,000,000.00	06/04/25
Poppy Bank	03/05/25	4.270	72,000,000.00	06/04/25
Poppy Bank	03/07/25	4.280	23,000,000.00	06/06/25
SUN VALLEY				
Mission Valley Bank	01/29/25	4.180	10,000,000.00	07/30/25
TUSTIN				
SchoolsFirst Federal Credit Union	10/30/24	4.400	50,000,000.00	04/30/25
SchoolsFirst Federal Credit Union	01/09/25	4.180	50,000,000.00	07/10/25
VACAVILLE				
Travis Credit Union	10/10/24	4.330	50,000,000.00	04/10/25
Travis Credit Union	11/13/24	4.340	25,000,000.00	05/14/25
Travis Credit Union	03/07/25	4.260	100,000,000.00	06/06/25
Travis Credit Union	02/06/25	4.210	50,000,000.00	08/07/25
WALNUT CREEK				
Mechanics Bank	02/20/25	4.270	1,000,000.00	08/21/25

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
WATSONVILLE				
Santa Cruz County Bank	01/03/25	4.210	10,000,000.00	04/04/25
TOTAL TIME DEPOSITS MARCH 2025			5,184,500,000.00	

BANK DEMAND DEPOSITS

MARCH 2025

(\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BANK BALANCES</u>	<u>INTEREST BEARING BANK BALANCES</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 214,600	\$ 1,270,000	\$ 5,712,968
2	214,600	1,270,000	5,712,968
3	201,720	1,270,000	5,662,824
4	291,378	1,100,000	5,254,642
5	277,896	1,210,000	4,400,650
6	203,767	1,290,000	4,724,480
7	213,710	1,160,000	5,485,829
8	213,710	1,160,000	5,485,829
9	213,710	1,160,000	5,485,829
10	250,643	1,135,000	4,850,099
11	211,930	70,000	4,999,835
12	230,968	1,110,000	4,753,149
13	224,596	1,095,000	4,909,796
14	238,737	1,160,000	5,531,038
15	238,737	1,160,000	5,531,038
16	238,737	1,160,000	5,531,167
17	242,473	1,140,000	5,138,384
18	192,340	1,185,000	4,599,304
19	249,052	890,000	5,120,479
20	178,956	960,000	4,993,591
21	228,003	1,115,000	5,813,793
22	228,003	1,115,000	5,813,793
23	228,003	1,115,000	5,813,793
24	250,174	840,000	4,840,305
25	230,562	1,315,000	4,588,599
26	318,398	1,100,000	4,105,887
27	179,045	1,035,000	4,618,007
28	226,122	495,000	4,376,449
29	226,122	495,000	4,376,449
30	226,122	495,000	4,376,449
31	269,643	2,395,000	4,376,936
AVERAGE DOLLAR DAYS	\$230,724 <u>a/</u>	\$1,079,677 <u>b/</u>	

a/ The prescribed bank balance for March was \$228,506. This consisted of \$112,278 in compensating balances for services, balances for uncollected funds of \$116,548 and a deduction of \$320 for March delayed deposit credit.

b/ Represents the average bank balance in the Interest Bearing Demand Accounts.

**DESIGNATION BY POOLED MONEY INVESTMENT BOARD
OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS**

1910

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on April 16, 2025, has determined and designated the amount of money available for deposit and investment as of April 9, 2025, under said sections. In accordance with sections 16480.1 and 16480.2 of the GC, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

1. In accordance with Treasurer's Office policy, for deposit in demand bank accounts as:

a. Compensating Balance for Services 109,000,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

b. Interest Bearing Accounts for Cash Flow Variability: \$ 1,500,000,000

JP Morgan Chase Bank	\$ 500,000,000
BMO Bank, N.A.	\$ 500,000,000
US Bank	\$ 500,000,000

The interest bearing bank account designation represents targeted balances to be averaged over one month's period to smooth cash flow variability. The balances may fluctuate above and below these amounts as needed to manage cash flow variances and to meet daily liquidity needs. Interest earnings for these accounts will be calculated according to the terms of the agreement between the Treasurer's Office and the account's depository bank, paid monthly and recorded as a deposit into the state's main demand deposit account, and allocated quarterly by the State Controller's Office as directed by GC 16475 and GC 16480.6.

2. In accordance with law, for investment in securities authorized by section 16430, GC, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	From	To	Transactions	In Securities (GC section 16430)	Time Deposits in Various Financial Institutions (GC sections 16503a and 16602)	Estimated Total
(1)	4/14/2025	4/18/2025	\$ 7,714,478,000	\$ 2,424,978,000	\$ 5,289,500,000	\$ 7,714,478,000
(2)	4/21/2025	4/25/2025	\$ (3,168,200,000)	\$ (743,222,000)	\$ 5,289,500,000	\$ 4,546,278,000
(3)	4/28/2025	5/2/2025	\$ (496,300,000)	\$ (1,239,522,000)	\$ 5,289,500,000	\$ 4,049,978,000
(4)	5/5/2025	5/9/2025	\$ 993,800,000	\$ (245,722,000)	\$ 5,289,500,000	\$ 5,043,778,000
(5)	5/12/2025	5/16/2025	\$ (1,292,700,000)	\$ (1,538,422,000)	\$ 5,289,500,000	\$ 3,751,078,000
(6)	5/19/2025	5/23/2025	\$ 1,108,000,000	\$ (430,422,000)	\$ 5,289,500,000	\$ 4,859,078,000
(7)	5/26/2025	5/30/2025	\$ (6,214,834,000)	\$ (6,645,256,000)	\$ 5,289,500,000	\$ (1,355,756,000)
(8)	6/2/2025	6/6/2025	\$ (406,300,000)	\$ (7,051,556,000)	\$ 5,289,500,000	\$ (1,762,056,000)
(9)	6/9/2025	6/13/2025	\$ 867,100,000	\$ (6,184,456,000)	\$ 5,289,500,000	\$ (894,956,000)
(10)	6/16/2025	6/20/2025	\$ 5,813,600,000	\$ (370,856,000)	\$ 5,289,500,000	\$ 4,918,644,000

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), GC.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance 109,000,000.

Dated: April 16, 2025

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member