

**Fiona Ma, CPA**

**Treasurer**

**State of California**



**POOLED MONEY  
INVESTMENT BOARD REPORT**

**JUNE 30, 2025**

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

JUNE 2025

TABLE OF CONTENTS

SUMMARY.....	01
SELECTED INVESTMENT DATA.....	02
PORTFOLIO COMPOSITION.....	03
INVESTMENT TRANSACTIONS.....	04
TIME DEPOSITS.....	36
BANK DEMAND DEPOSITS.....	41
POOLED MONEY INVESTMENT BOARD DESIGNATION...	42



## Summary of Investment Data A Comparison of June 2025 with June 2024

(Dollars In Thousands)

	June 2025	June 2024	Change
<b>Average Daily Portfolio (\$)</b>	175,061,617	173,192,258	+1,869,359
<b>Accrued Earnings (\$)</b>	614,263	635,923	-21,660
<b>Effective Yield (%)</b>	4.269	4.480	-0.211
<b>Average Life-Month End (In Days)</b>	248	217	+31
<b>Total Security Transactions</b>			
<b>Amount (\$)</b>	64,700,166	54,236,683	+10,463,483
<b>Number</b>	1,305	1,096	+209
<b>Total Time Deposit Transactions</b>			
<b>Amount (\$)</b>	2,174,000	1,501,000	+673,000
<b>Number</b>	55	45	+10
<b>Average Workday Investment Activity (\$)</b>	3,184,484	2,786,884	+397,600
<b>Prescribed Demand Account Balances For Services (\$)</b>	167,000	249,000	-82,000



## Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

(Dollars In Thousands)

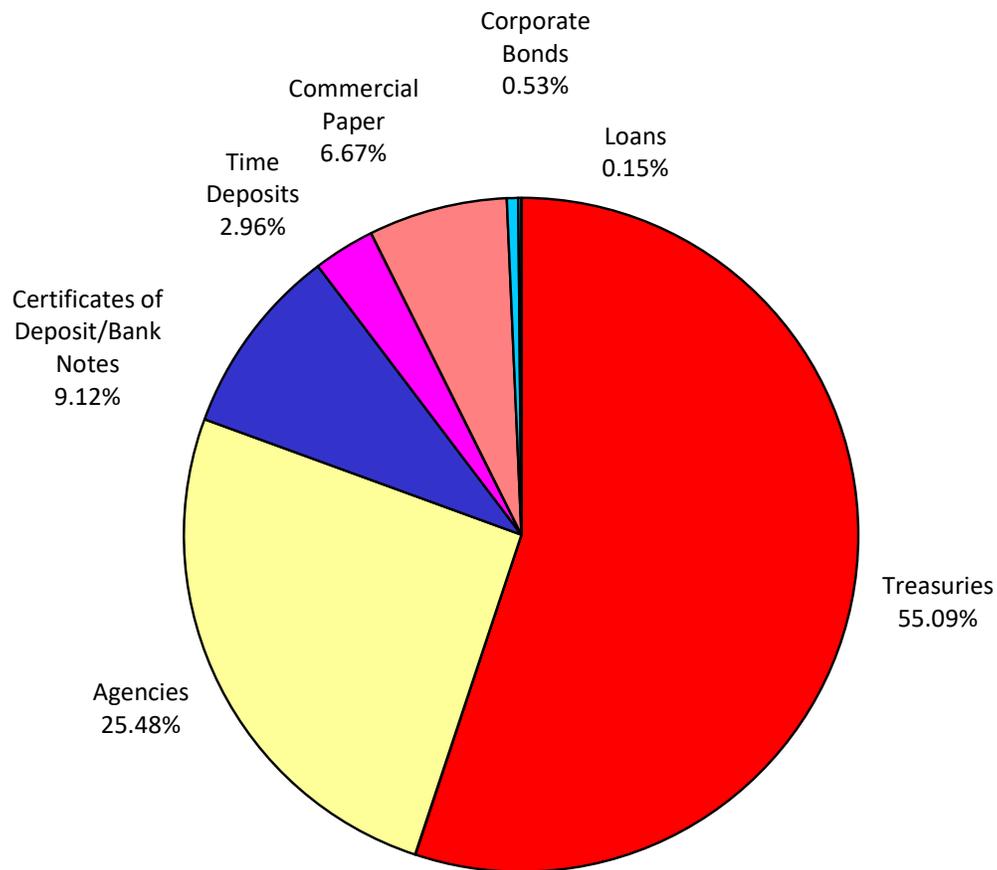
June 30, 2025

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>*PERCENT OF PORTFOLIO</u>	<u>*DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
<b>Government</b>			
Bills	53,070,105	29.79	+2.46
Bonds	0	0.00	0
Notes	45,065,440	25.30	-1.20
Strips	0	0.00	0
<b>Total Government</b>	<u>98,135,545</u>	<u>55.09</u>	<u>+1.26</u>
Agency Debentures	14,553,330	8.18	0
Certificates of Deposit	16,250,000	9.12	-0.51
Bank Notes	0	0.00	0
Repurchases	0	0.00	0
Agency Discount Notes	30,815,944	17.30	+0.26
Time Deposits	5,281,000	2.96	-0.21
GNMAs	0	0.00	0
Commercial Paper	11,878,072	6.67	-0.73
Remics	1,063	0.00	0
Corporate Bonds	952,811	0.53	-0.08
PMIA Loans	262,743	0.15	+0.01
GF Loans	0	0.00	0
Other	0	0.00	0
Reversed Repurchases	0	0.00	0
<b>Total (All Types)</b>	<u>178,130,508</u>	<u>100.00</u>	

\*Percentages may be off due to rounding.

<u>INVESTMENT ACTIVITY</u>	<u>June 2025</u>		<u>May 2025</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	1,305	64,700,166	938	46,658,924
Time Deposits	55	2,174,000	41	1,438,500
Other	21	627,745	7	876,725
<b>Total</b>	<u>1,381</u>	<u>67,501,911</u>	<u>986</u>	<u>48,974,149</u>
PMIA Monthly Average Effective Yield (%)		4.269	4.272	
Year to Date Yield Last Day of Month (%)		4.411	4.425	

# Pooled Money Investment Account Portfolio Composition \$178.1 billion 6/30/2025



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>
<b>06/02/25 REDEMPTIONS</b>									
	CP	MUFG BK		06/02/25	4.330	50,000	28	168,388.89	4.405
	CP	MUFG BK		06/02/25	4.330	50,000	28	168,388.89	4.405
	CP	MUFG BK		06/02/25	4.330	50,000	28	168,388.89	4.405
	DEB	FFCB	5.000	06/02/25	5.002	50,000	573	3,923,611.11	5.012
	DEB	FFCB	5.000	06/02/25	5.002	50,000	573	3,923,611.11	5.012
	DEB	FFCB	5.000	06/02/25	5.002	50,000	573	3,923,611.11	5.012
	DN	FNMA		06/02/25	4.205	50,000	6	35,041.67	4.266
	DN	FNMA		06/02/25	4.205	50,000	6	35,041.67	4.266
	DN	FHLB		06/02/25	4.165	50,000	67	387,576.39	4.256
	DN	FHLB		06/02/25	4.165	50,000	67	387,576.39	4.256
	DN	FFCB		06/02/25	3.990	50,000	258	1,429,750.00	4.165
	DN	FFCB		06/02/25	3.990	50,000	258	1,429,750.00	4.165
	DN	FHLB		06/02/25	4.250	50,000	277	1,635,069.44	4.455
	DN	FHLB		06/02/25	4.250	50,000	277	1,635,069.44	4.455
	YCD	DNB	4.320	06/02/25	4.320	50,000	38	228,000.00	4.380
	YCD	DNB	4.320	06/02/25	4.320	50,000	38	228,000.00	4.380
	YCD	KBC	4.380	06/02/25	4.380	50,000	75	456,250.00	4.441
	YCD	KBC	4.380	06/02/25	4.380	50,000	75	456,250.00	4.441
	YCD	RB CANADA	4.680	06/02/25	4.680	50,000	285	1,852,500.00	4.745
	YCD	RB CANADA	4.680	06/02/25	4.680	50,000	285	1,852,500.00	4.745
	YCD	BARCLAYS	5.320	06/02/25	5.320	50,000	353	2,608,277.78	5.394
	YCD	BARCLAYS	5.320	06/02/25	5.320	50,000	353	2,608,277.78	5.394
<b>06/02/25 PURCHASES</b>									
	CP	RABO NY		06/09/25	4.320	50,000			
	CP	RABO NY		06/09/25	4.320	50,000			
	CP	RABO NY		06/09/25	4.320	50,000			
	CP	BNP NY		06/24/25	4.300	50,000			
	CP	BNP NY		06/24/25	4.300	50,000			
	CP	JUPITER		09/26/25	4.370	50,000			
	CP	JUPITER		09/26/25	4.370	50,000			
	CP	JUPITER		09/26/25	4.370	50,000			
	YCD	SUMITOMO	4.450	10/01/25	4.450	50,000			
	YCD	SUMITOMO	4.450	10/01/25	4.450	50,000			
<b>06/03/25 REDEMPTIONS</b>									
	CB	AMAZON	0.800	06/03/25	0.701	28,000	1,393	752,447.11	0.702
	TR	BILL		06/03/25	4.225	50,000	55	322,743.06	4.312
	TR	BILL		06/03/25	4.225	50,000	55	322,743.06	4.312
	TR	BILL		06/03/25	4.225	50,000	55	322,743.06	4.312
	TR	BILL		06/03/25	4.230	50,000	55	323,125.00	4.317
	TR	BILL		06/03/25	4.230	50,000	55	323,125.00	4.317
	TR	BILL		06/03/25	4.230	50,000	55	323,125.00	4.317

## 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>
<b>06/03/25</b>	<b>PURCHASES</b>								
	CP	CIBC HLD		12/08/25	4.330	50,000			
	DN	FHLMC		10/01/25	4.175	50,000			
	DN	FHLMC		10/01/25	4.175	50,000			
	DN	FFCB		11/14/25	4.110	50,000			
	DN	FFCB		11/14/25	4.110	50,000			
	YCD	KBC	4.430	08/08/25	4.430	50,000			
	YCD	KBC	4.430	08/08/25	4.430	50,000			
<b>06/04/25</b>	<b>NO REDEMPTIONS</b>								
<b>06/04/25</b>	<b>PURCHASES</b>								
	DN	FHLMC		10/01/25	4.175	50,000			
	DN	FHLMC		10/01/25	4.175	50,000			
	DN	FHLMC		11/14/25	4.125	50,000			
	DN	FHLMC		11/14/25	4.125	50,000			
	DN	FHLB		12/01/25	4.115	50,000			
	DN	FHLB		12/01/25	4.115	50,000			
	DN	FFCB		12/08/25	4.070	50,000			
	DN	FFCB		12/08/25	4.070	50,000			
	DN	FHLB		12/08/25	4.095	50,000			
	DN	FHLB		12/08/25	4.095	50,000			
	DN	FFCB		12/11/25	4.070	50,000			
	DN	FFCB		12/11/25	4.070	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		09/23/25	4.205	50,000			
	TR	BILL		09/23/25	4.205	50,000			
	TR	BILL		09/23/25	4.205	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
<b>06/05/25</b>	<b>REDEMPTIONS</b>								
	YCD	NORINCHUK	4.390	06/05/25	4.390	50,000	37	225,597.22	4.451
	YCD	NORINCHUK	4.390	06/05/25	4.390	50,000	37	225,597.22	4.451
<b>06/05/25</b>	<b>NO PURCHASES</b>								

## 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>
<b>06/06/25</b>	<b>REDEMPTION</b>								
	DEB	FHLB	4.625	06/06/25	4.670	50,000	725	4,628,458.33	4.664
<b>06/06/25</b>	<b>PURCHASES</b>								
	CP	ATLANTIC		09/02/25	4.360	50,000			
	CP	CHARIOT		09/02/25	4.370	50,000			
	CP	CHARIOT		09/02/25	4.370	50,000			
	CP	GTA		10/03/25	4.370	50,000			
	DN	FHLMC		10/01/25	4.200	50,000			
	DN	FHLMC		10/01/25	4.200	50,000			
	DN	FFCB		11/14/25	4.130	50,000			
	DN	FFCB		11/14/25	4.130	50,000			
	DN	FHLB		02/27/26	4.025	50,000			
	DN	FHLB		02/27/26	4.025	50,000			
	DN	FHLB		02/27/26	4.025	50,000			
	DN	FHLB		02/27/26	4.025	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	NOTE	3.875	05/31/27	4.013	50,000			
	TR	NOTE	3.875	05/31/27	4.013	50,000			
	TR	NOTE	3.875	05/31/27	4.013	50,000			
	TR	NOTE	3.875	05/31/27	4.013	50,000			
	TR	NOTE	3.875	05/31/27	4.013	50,000			
	TR	NOTE	3.875	05/31/27	4.013	50,000			
<b>06/09/25</b>	<b>REDEMPTIONS</b>								
	CP	RABO NY		06/09/25	4.320	50,000	7	42,000.00	4.384
	CP	RABO NY		06/09/25	4.320	50,000	7	42,000.00	4.384
	CP	RABO NY		06/09/25	4.320	50,000	7	42,000.00	4.384
	CP	MUFG BK		06/09/25	4.310	50,000	10	59,861.11	4.375
	CP	MUFG BK		06/09/25	4.310	50,000	10	59,861.11	4.375
	CP	MUFG BK		06/09/25	4.310	50,000	10	59,861.11	4.375
	CP	CR AG NY		06/09/25	4.300	50,000	13	77,638.89	4.367
	CP	CR AG NY		06/09/25	4.300	50,000	13	77,638.89	4.367
	CP	CR AG NY		06/09/25	4.310	50,000	34	203,527.78	4.388
	CP	CR AG NY		06/09/25	4.310	50,000	34	203,527.78	4.388
	CP	PROCTER		06/09/25	4.310	50,000	61	365,152.78	4.402
	CP	PROCTER		06/09/25	4.310	50,000	61	365,152.78	4.402
	CP	FAIRWAY		06/09/25	4.370	50,000	118	716,194.44	4.495
	CP	VERSAILLES		06/09/25	4.380	50,000	118	717,833.33	4.506
	CP	SOC GEN NY		06/09/25	4.370	50,000	143	867,930.56	4.509
	CP	SOC GEN NY		06/09/25	4.370	50,000	143	867,930.56	4.509
	DN	FFCB		06/09/25	4.110	50,000	144	822,000.00	4.237
	DN	FFCB		06/09/25	4.110	50,000	144	822,000.00	4.237

## 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>
<b>06/09/25</b>	<b>REDEMPTIONS (Continued)</b>								
	DN	FHLB		06/09/25	4.175	50,000	146	846,597.22	4.306
	DN	FHLB		06/09/25	4.175	50,000	146	846,597.22	4.306
	DN	FFCB		06/09/25	4.100	50,000	165	939,583.33	4.237
	DN	FFCB		06/09/25	4.100	50,000	165	939,583.33	4.237
	DN	FHLB		06/09/25	4.155	50,000	165	952,187.50	4.294
	DN	FHLB		06/09/25	4.155	50,000	165	952,187.50	4.294
	DN	IBRD		06/09/25	4.200	50,000	173	1,009,166.67	4.346
	DN	IBRD		06/09/25	4.200	50,000	173	1,009,166.67	4.346
	DN	FFCB		06/09/25	4.110	50,000	174	993,250.00	4.252
	DN	FFCB		06/09/25	4.110	50,000	174	993,250.00	4.252
	YCD	NATIXIS	4.370	06/09/25	4.370	50,000	94	570,527.78	4.431
	YCD	NATIXIS	4.370	06/09/25	4.370	50,000	94	570,527.78	4.431
	YCD	SE BANKEN	4.370	06/09/25	4.370	50,000	153	928,625.00	4.431
	YCD	CIBC	4.440	06/09/25	4.440	50,000	172	1,060,666.67	4.502
	YCD	CIBC	4.440	06/09/25	4.440	50,000	172	1,060,666.67	4.502
<b>06/09/25</b>	<b>PURCHASES</b>								
	CP	PEPSICO		06/24/25	4.270	50,000			
	DN	FHLMC		11/03/25	4.165	50,000			
	DN	FHLMC		11/03/25	4.165	50,000			
	DN	FHLMC		12/01/25	4.130	50,000			
	DN	FHLMC		12/01/25	4.130	50,000			
	DN	FHLB		12/01/25	4.140	50,000			
	DN	FHLB		12/01/25	4.140	50,000			
	DN	FHLB		12/08/25	4.130	50,000			
	DN	FHLB		12/08/25	4.130	50,000			
	DN	FHLB		12/29/25	4.100	50,000			
	DN	FHLB		12/29/25	4.100	50,000			
	TR	BILL		09/09/25	4.220	50,000			
	TR	BILL		09/09/25	4.220	50,000			
	TR	BILL		09/09/25	4.220	50,000			
	TR	BILL		09/09/25	4.220	50,000			
	TR	BILL		09/09/25	4.220	50,000			
	TR	BILL		09/09/25	4.220	50,000			
	TR	BILL		09/09/25	4.220	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	YCD	NORINCHUK	4.400	07/10/25	4.400	50,000			
	YCD	NORINCHUK	4.400	07/10/25	4.400	50,000			
	YCD	DNB	4.320	07/15/25	4.320	50,000			
	YCD	DNB	4.320	07/15/25	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>
06/10/25	REDEMPTIONS								
	DN	IBRD		06/10/25	4.220	50,000	75	439,583.33	4.317
	DN	IBRD		06/10/25	4.220	50,000	75	439,583.33	4.317
	DN	FHLMC		06/10/25	4.170	50,000	76	440,166.67	4.265
	DN	FHLMC		06/10/25	4.170	50,000	76	440,166.67	4.265
	TR	BILL		06/10/25	4.210	50,000	54	315,750.00	4.296
	TR	BILL		06/10/25	4.210	50,000	54	315,750.00	4.296
	TR	BILL		06/10/25	4.210	50,000	54	315,750.00	4.296
	TR	BILL		06/10/25	4.210	50,000	54	315,750.00	4.296
	TR	BILL		06/10/25	4.190	50,000	62	360,805.56	4.279
	TR	BILL		06/10/25	4.190	50,000	62	360,805.56	4.279
	TR	BILL		06/10/25	4.190	50,000	62	360,805.56	4.279
	TR	BILL		06/10/25	4.190	50,000	62	360,805.56	4.279
	TR	BILL		06/10/25	4.190	50,000	62	360,805.56	4.279
	TR	BILL		06/10/25	4.190	50,000	62	360,805.56	4.279
	TR	BILL		06/10/25	4.190	50,000	62	360,805.56	4.279
	TR	BILL		06/10/25	4.190	50,000	62	360,805.56	4.279
	TR	BILL		06/10/25	4.190	50,000	62	360,805.56	4.279
	TR	BILL		06/10/25	4.150	50,000	67	386,180.56	4.240
	TR	BILL		06/10/25	4.150	50,000	67	386,180.56	4.240
	TR	BILL		06/10/25	4.150	50,000	67	386,180.56	4.240
	TR	BILL		06/10/25	4.150	50,000	67	386,180.56	4.240
	TR	BILL		06/10/25	4.150	50,000	67	386,180.56	4.240
	TR	BILL		06/10/25	4.150	50,000	67	386,180.56	4.240
	TR	BILL		06/10/25	4.150	50,000	67	386,180.56	4.240
	TR	BILL		06/10/25	4.153	50,000	67	386,413.19	4.243
	TR	BILL		06/10/25	4.153	50,000	67	386,413.19	4.243
	TR	BILL		06/10/25	4.153	50,000	67	386,413.19	4.243
	TR	BILL		06/10/25	4.175	50,000	75	434,895.83	4.270
	TR	BILL		06/10/25	4.175	50,000	75	434,895.83	4.270
	TR	BILL		06/10/25	4.180	50,000	75	435,416.67	4.275
	TR	BILL		06/10/25	4.180	50,000	75	435,416.67	4.275
	TR	BILL		06/10/25	4.180	50,000	75	435,416.67	4.275
	TR	BILL		06/10/25	4.183	50,000	90	522,812.50	4.285
	TR	BILL		06/10/25	4.183	50,000	90	522,812.50	4.285
	TR	BILL		06/10/25	4.183	50,000	90	522,812.50	4.285
	TR	BILL		06/10/25	4.185	50,000	90	523,125.00	4.288
	TR	BILL		06/10/25	4.185	50,000	90	523,125.00	4.288
	TR	BILL		06/10/25	4.185	50,000	90	523,125.00	4.288
	TR	BILL		06/10/25	4.175	50,000	105	608,854.17	4.285
	TR	BILL		06/10/25	4.175	50,000	105	608,854.17	4.285
	TR	BILL		06/10/25	4.178	50,000	105	609,218.75	4.288
	TR	BILL		06/10/25	4.178	50,000	105	609,218.75	4.288
	TR	BILL		06/10/25	4.178	50,000	105	609,218.75	4.288
	TR	BILL		06/10/25	4.200	50,000	112	653,333.33	4.315
	TR	BILL		06/10/25	4.200	50,000	112	653,333.33	4.315
	TR	BILL		06/10/25	4.200	50,000	112	653,333.33	4.315

## 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>
<b>06/10/25</b>	<b>REDEMPTIONS (Continued)</b>								
	TR	BILL		06/10/25	4.205	50,000	112	654,111.11	4.320
	TR	BILL		06/10/25	4.205	50,000	112	654,111.11	4.320
	TR	BILL		06/10/25	4.205	50,000	112	654,111.11	4.320
	TR	BILL		06/10/25	4.220	50,000	119	697,472.22	4.339
	TR	BILL		06/10/25	4.220	50,000	119	697,472.22	4.339
	TR	BILL		06/10/25	4.220	50,000	119	697,472.22	4.339
	TR	BILL		06/10/25	4.220	50,000	119	697,472.22	4.339
	TR	BILL		06/10/25	4.220	50,000	119	697,472.22	4.339
	TR	BILL		06/10/25	4.222	50,000	119	697,802.78	4.341
	TR	BILL		06/10/25	4.222	50,000	119	697,802.78	4.341
	TR	BILL		06/10/25	4.222	50,000	119	697,802.78	4.341
	TR	BILL		06/10/25	4.225	50,000	119	698,298.61	4.344
	TR	BILL		06/10/25	4.225	50,000	119	698,298.61	4.344
	TR	BILL		06/10/25	4.225	50,000	119	698,298.61	4.344
<b>06/10/25</b>	<b>PURCHASES</b>								
	CP	RABO NY		06/24/25	4.320	50,000			
	CP	RABO NY		06/24/25	4.320	50,000			
	CP	RABO NY		06/24/25	4.320	50,000			
	CP	DEERE CAP		09/11/25	4.310	50,000			
	CP	FAIRWAY		12/08/25	4.350	50,000			
	DN	FNMA		06/24/25	4.195	50,000			
	DN	FNMA		06/24/25	4.195	50,000			
	DN	FHLMC		07/15/25	4.210	50,000			
	DN	FHLMC		07/15/25	4.210	50,000			
	DN	IADB		09/02/25	4.210	50,000			
	DN	IADB		09/02/25	4.210	50,000			
	DN	FHLMC		09/26/25	4.195	50,000			
	DN	FHLMC		09/26/25	4.195	50,000			
	DN	FHLMC		11/14/25	4.155	50,000			
	DN	FHLMC		11/14/25	4.155	50,000			
	DN	FHLMC		11/14/25	4.155	50,000			
	DN	FHLMC		11/14/25	4.155	50,000			
	DN	FHLB		11/14/25	4.155	50,000			
	DN	FHLB		11/14/25	4.155	50,000			
	DN	FHLMC		12/01/25	4.130	50,000			
	DN	FHLMC		12/01/25	4.130	50,000			
	DN	FHLB		02/27/26	4.025	50,000			
	DN	FHLB		02/27/26	4.025	50,000			
	DN	FHLB		02/27/26	4.025	50,000			
	DN	FHLB		02/27/26	4.025	50,000			
	TR	BILL		09/02/25	4.230	50,000			
	TR	BILL		09/02/25	4.230	50,000			
	TR	BILL		09/02/25	4.230	50,000			
	TR	BILL		09/02/25	4.230	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>
<b>06/10/25</b>	<b>PURCHASES (Continued)</b>								
	TR	BILL		11/06/25	4.125	50,000			
	TR	BILL		11/06/25	4.125	50,000			
	TR	BILL		11/06/25	4.125	50,000			
	TR	BILL		11/06/25	4.128	50,000			
	TR	BILL		11/06/25	4.128	50,000			
	TR	BILL		11/06/25	4.128	50,000			
	TR	NOTE	3.875	05/31/27	4.008	50,000			
	TR	NOTE	3.875	05/31/27	4.008	50,000			
	TR	NOTE	3.875	05/31/27	4.008	50,000			
	TR	NOTE	3.875	05/31/27	4.008	50,000			
	TR	NOTE	3.875	05/31/27	4.008	50,000			
	TR	NOTE	3.875	05/31/27	4.008	50,000			
	TR	NOTE	3.875	05/31/27	4.010	50,000			
	TR	NOTE	3.875	05/31/27	4.010	50,000			
	TR	NOTE	3.875	05/31/27	4.010	50,000			
	TR	NOTE	4.250	02/28/29	4.020	50,000			
	TR	NOTE	4.250	02/28/29	4.020	50,000			
	TR	NOTE	4.250	02/28/29	4.020	50,000			
	TR	NOTE	4.250	02/28/29	4.020	50,000			
	YCD	RB CANADA	4.400	12/08/25	4.400	50,000			
	YCD	RB CANADA	4.400	12/08/25	4.400	50,000			
	YCD	NATIXIS	4.450	12/08/25	4.450	50,000			
	YCD	NATIXIS	4.450	12/08/25	4.450	50,000			
	YCD	NB CANADA	4.320	01/28/26	4.320	50,000			
	YCD	NB CANADA	4.320	01/28/26	4.320	50,000			
<b>06/11/25</b>	<b>NO REDEMPTIONS</b>								
<b>06/11/25</b>	<b>PURCHASES</b>								
	CP	BNP NY		06/23/25	4.310	50,000			
	CP	CR AG NY		07/10/25	4.290	50,000			
	CP	CR AG NY		07/10/25	4.290	50,000			
	CP	SOC GEN NY		12/01/25	4.340	50,000			
	CP	SOC GEN NY		12/01/25	4.340	50,000			
	DEB	IBRD	3.625	05/05/28	4.065	50,000			
	DEB	IBRD	3.625	05/05/28	4.065	50,000			
	DN	FNMA		06/24/25	4.195	50,000			
	DN	FNMA		06/24/25	4.195	50,000			
	DN	FHLB		11/14/25	4.150	50,000			
	DN	FHLB		11/14/25	4.150	50,000			
	DN	FHLMC		11/14/25	4.150	50,000			
	DN	FHLMC		11/14/25	4.150	50,000			
	DN	FHLMC		12/08/25	4.115	50,000			
	DN	FHLMC		12/08/25	4.115	50,000			
	DN	FHLB		12/29/25	4.090	50,000			
	DN	FHLB		12/29/25	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>
<b>06/11/25</b>	<b>PURCHASES (Continued)</b>								
	TR	BILL		09/23/25	4.195	50,000			
	TR	BILL		09/23/25	4.195	50,000			
	TR	BILL		09/23/25	4.195	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		09/23/25	4.200	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.120	50,000			
	TR	BILL		11/06/25	4.122	50,000			
	TR	BILL		11/06/25	4.122	50,000			
	TR	BILL		11/06/25	4.122	50,000			
	TR	BILL		11/06/25	4.130	50,000			
	TR	BILL		11/06/25	4.130	50,000			
	TR	BILL		11/06/25	4.130	50,000			
	YCD	SUMITOMO	4.420	11/10/25	4.420	50,000			
	YCD	SUMITOMO	4.420	11/10/25	4.420	50,000			
<b>06/12/25</b>	<b>REDEMPTIONS</b>								
	CB CL	JPM CHASE	5.250	06/12/25	5.250	15,000	731	1,575,000.00	5.257
	CP	FAIRWAY		06/12/25	4.350	50,000	90	543,750.00	4.459
	DN	IBRD		06/12/25	4.240	50,000	63	371,000.00	4.331
	DN	IBRD		06/12/25	4.240	50,000	63	371,000.00	4.331
	DN	IBRD		06/12/25	4.220	50,000	79	463,027.78	4.319
	DN	IBRD		06/12/25	4.220	50,000	79	463,027.78	4.319
	DN	FHLB		06/12/25	4.160	50,000	99	572,000.00	4.267
	DN	FHLB		06/12/25	4.160	50,000	99	572,000.00	4.267
	TR	BILL		06/12/25	4.155	50,000	148	854,083.33	4.286
	TR	BILL		06/12/25	4.155	50,000	148	854,083.33	4.286
	TR	BILL		06/12/25	4.160	50,000	148	855,111.11	4.291
	TR	BILL		06/12/25	4.160	50,000	148	855,111.11	4.291
	TR	BILL		06/12/25	4.160	50,000	148	855,111.11	4.291
	TR	BILL		06/12/25	4.175	50,000	149	863,993.06	4.307
	TR	BILL		06/12/25	4.175	50,000	149	863,993.06	4.307
	TR	BILL		06/12/25	4.175	50,000	149	863,993.06	4.307
	TR	BILL		06/12/25	4.135	50,000	156	895,916.67	4.269
	TR	BILL		06/12/25	4.135	50,000	156	895,916.67	4.269
	TR	BILL		06/12/25	4.135	50,000	156	895,916.67	4.269
	TR	BILL		06/12/25	4.136	50,000	156	896,133.33	4.270
	TR	BILL		06/12/25	4.136	50,000	156	896,133.33	4.270
	TR	BILL		06/12/25	4.136	50,000	156	896,133.33	4.270
	TR	BILL		06/12/25	4.110	50,000	163	930,458.33	4.246
	TR	BILL		06/12/25	4.110	50,000	163	930,458.33	4.246
	TR	BILL		06/12/25	4.110	50,000	163	930,458.33	4.246
	TR	BILL		06/12/25	4.110	50,000	163	930,458.33	4.246

## 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>
06/12/25	REDEMPTIONS (Continued)								
	TR	BILL		06/12/25	4.165	50,000	168	971,833.33	4.307
	TR	BILL		06/12/25	4.165	50,000	168	971,833.33	4.307
	TR	BILL		06/12/25	4.165	50,000	168	971,833.33	4.307
	TR	BILL		06/12/25	4.166	50,000	168	972,066.67	4.308
	TR	BILL		06/12/25	4.166	50,000	168	972,066.67	4.308
	TR	BILL		06/12/25	4.166	50,000	168	972,066.67	4.308
	TR	BILL		06/12/25	4.155	50,000	171	986,812.50	4.298
	TR	BILL		06/12/25	4.155	50,000	171	986,812.50	4.298
	TR	BILL		06/12/25	4.155	50,000	171	986,812.50	4.298
	TR	BILL		06/12/25	4.155	50,000	171	986,812.50	4.298
	TR	BILL		06/12/25	4.155	50,000	171	986,812.50	4.298
	TR	BILL		06/12/25	4.145	50,000	175	1,007,465.28	4.289
	TR	BILL		06/12/25	4.145	50,000	175	1,007,465.28	4.289
	TR	BILL		06/12/25	4.145	50,000	175	1,007,465.28	4.289
	TR	BILL		06/12/25	4.147	50,000	176	1,013,711.11	4.292
	TR	BILL		06/12/25	4.147	50,000	176	1,013,711.11	4.292
	TR	BILL		06/12/25	4.147	50,000	176	1,013,711.11	4.292
	TR	BILL		06/12/25	4.175	50,000	178	1,032,152.78	4.322
	TR	BILL		06/12/25	4.175	50,000	178	1,032,152.78	4.322
	TR	BILL		06/12/25	4.175	50,000	178	1,032,152.78	4.322
	TR	BILL		06/12/25	4.178	50,000	178	1,032,770.83	4.325
	TR	BILL		06/12/25	4.178	50,000	178	1,032,770.83	4.325
	TR	BILL		06/12/25	4.178	50,000	178	1,032,770.83	4.325
	TR	BILL		06/12/25	4.178	50,000	178	1,032,770.83	4.325
	TR	BILL		06/12/25	4.180	50,000	178	1,033,388.89	4.327
	TR	BILL		06/12/25	4.180	50,000	178	1,033,388.89	4.327
	TR	BILL		06/12/25	4.180	50,000	178	1,033,388.89	4.327
	TR	BILL		06/12/25	4.160	50,000	181	1,045,777.78	4.308
	TR	BILL		06/12/25	4.160	50,000	181	1,045,777.78	4.308
	TR	BILL		06/12/25	4.160	50,000	181	1,045,777.78	4.308
	TR	BILL		06/12/25	4.160	50,000	181	1,045,777.78	4.308
	TR	BILL		06/12/25	4.160	50,000	181	1,045,777.78	4.308
	TR	BILL		06/12/25	4.160	50,000	181	1,045,777.78	4.308
	TR	BILL		06/12/25	4.163	50,000	181	1,046,406.25	4.311
	TR	BILL		06/12/25	4.163	50,000	181	1,046,406.25	4.311
	TR	BILL		06/12/25	4.163	50,000	181	1,046,406.25	4.311
	TR	BILL		06/12/25	4.160	50,000	182	1,051,555.56	4.308
	TR	BILL		06/12/25	4.160	50,000	182	1,051,555.56	4.308
	TR	BILL		06/12/25	4.160	50,000	182	1,051,555.56	4.308
	TR	BILL		06/12/25	4.160	50,000	182	1,051,555.56	4.308
	TR	BILL		06/12/25	4.160	50,000	182	1,051,555.56	4.308

## 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>
06/12/25	PURCHASES								
	CP	MUFG BK		06/20/25	4.320	50,000			
	CP	MUFG BK		06/20/25	4.320	50,000			
	CP	MUFG BK		06/20/25	4.320	50,000			
	CP	APPLE		09/26/25	4.300	50,000			
	CP	FAIRWAY		11/03/25	4.350	50,000			
	CP	LIBERTY		12/08/25	4.300	50,000			
	DN	FHLMC		11/03/25	4.150	50,000			
	DN	FHLMC		11/03/25	4.150	50,000			
	DN	FHLMC		11/10/25	4.135	50,000			
	DN	FHLMC		11/10/25	4.135	50,000			
	DN	FHLB		12/01/25	4.100	50,000			
	DN	FHLB		12/01/25	4.100	50,000			
	DN	FHLB		12/08/25	4.090	50,000			
	DN	FHLB		12/08/25	4.090	50,000			
	DN	FFCB		12/29/25	4.020	50,000			
	DN	FFCB		12/29/25	4.020	50,000			
	DN	FHLMC		12/29/25	4.050	50,000			
	DN	FHLMC		12/29/25	4.050	50,000			
	DN	FHLB		12/29/25	4.060	50,000			
	DN	FHLB		12/29/25	4.060	50,000			
	DN	FHLB		01/02/26	4.060	50,000			
	DN	FHLB		01/02/26	4.060	50,000			
	DN	FHLB		02/02/26	4.005	50,000			
	DN	FHLB		02/02/26	4.005	50,000			
	TR	BILL		08/05/25	4.310	50,000			
	TR	BILL		08/05/25	4.310	50,000			
	TR	BILL		08/05/25	4.310	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.140	50,000			
	TR	BILL		12/11/25	4.140	50,000			
	TR	BILL		12/11/25	4.140	50,000			
	TR	BILL		12/11/25	4.140	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>
<b>06/12/25</b>	<b>PURCHASES (Continued)</b>								
	TR	BILL		12/11/25	4.143	50,000			
	TR	BILL		12/11/25	4.143	50,000			
	TR	BILL		12/11/25	4.143	50,000			
	TR	BILL		12/11/25	4.143	50,000			
	TR	BILL		12/11/25	4.146	50,000			
	TR	BILL		12/11/25	4.146	50,000			
	TR	BILL		12/11/25	4.146	50,000			
	TR	BILL		12/11/25	4.146	50,000			
	TR	NOTE	4.250	01/31/26	4.193	50,000			
	TR	NOTE	4.250	01/31/26	4.193	50,000			
	TR	NOTE	4.250	01/31/26	4.193	50,000			
	TR	NOTE	4.250	01/31/26	4.224	50,000			
	TR	NOTE	4.250	01/31/26	4.224	50,000			
	TR	NOTE	4.250	01/31/26	4.224	50,000			
	YCD	SUMI TRUST	4.430	10/01/25	4.430	50,000			
	YCD	SUMI TRUST	4.430	10/01/25	4.430	50,000			
	YCD	SE BANKEN	4.370	12/29/25	4.370	50,000			
	YCD	SE BANKEN	4.370	12/29/25	4.370	50,000			
<b>06/13/25</b>	<b>NO REDEMPTIONS</b>								
<b>06/13/25</b>	<b>PURCHASES</b>								
	CP	ATLANTIC		09/22/25	4.370	50,000			
	DN	FHLMC		11/10/25	4.110	50,000			
	DN	FHLMC		11/10/25	4.110	50,000			
	DN	FFCB		11/14/25	4.100	50,000			
	DN	FFCB		11/14/25	4.100	50,000			
	DN	FHLMC		11/14/25	4.110	50,000			
	DN	FHLMC		11/14/25	4.110	50,000			
	DN	FHLB		11/21/25	4.120	50,000			
	DN	FHLB		11/21/25	4.120	50,000			
	DN	FHLB		12/01/25	4.105	50,000			
	DN	FHLB		12/01/25	4.105	50,000			
	DN	FHLB		12/01/25	4.105	50,000			
	DN	FHLB		12/01/25	4.105	50,000			
	DN	FHLB		12/01/25	4.105	50,000			
	DN	FHLB		12/08/25	4.100	50,000			
	DN	FHLB		12/08/25	4.100	50,000			
	DN	FHLB		01/02/26	4.065	50,000			
	DN	FHLB		01/02/26	4.065	50,000			
	DN	FHLB		02/27/26	4.000	50,000			
	DN	FHLB		02/27/26	4.000	50,000			
	DN	FHLB		02/27/26	4.000	50,000			
	TR	BILL		08/05/25	4.310	50,000			
	TR	BILL		08/05/25	4.310	50,000			
	TR	BILL		08/05/25	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>
06/13/25	PURCHASES (Continued)								
	TR	BILL		08/19/25	4.255	50,000			
	TR	BILL		08/19/25	4.255	50,000			
	TR	BILL		08/19/25	4.255	50,000			
	TR	BILL		09/02/25	4.250	50,000			
	TR	BILL		09/02/25	4.250	50,000			
	TR	BILL		09/02/25	4.250	50,000			
	TR	BILL		09/30/25	4.193	50,000			
	TR	BILL		09/30/25	4.193	50,000			
	TR	BILL		09/30/25	4.193	50,000			
	TR	BILL		09/30/25	4.200	50,000			
	TR	BILL		09/30/25	4.200	50,000			
	TR	BILL		09/30/25	4.200	50,000			
	TR	BILL		09/30/25	4.210	50,000			
	TR	BILL		09/30/25	4.210	50,000			
	TR	BILL		09/30/25	4.210	50,000			
	TR	BILL		12/11/25	4.130	50,000			
	TR	BILL		12/11/25	4.130	50,000			
	TR	BILL		12/11/25	4.130	50,000			
	TR	BILL		12/11/25	4.130	50,000			
	TR	BILL		12/11/25	4.133	50,000			
	TR	BILL		12/11/25	4.133	50,000			
	TR	BILL		12/11/25	4.133	50,000			
	TR	BILL		12/11/25	4.133	50,000			
	TR	BILL		12/11/25	4.133	50,000			
	TR	BILL		12/11/25	4.133	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.135	50,000			
	TR	BILL		12/11/25	4.136	50,000			
	TR	BILL		12/11/25	4.136	50,000			
	TR	BILL		12/11/25	4.136	50,000			
	TR	BILL		12/11/25	4.136	50,000			
	TR	NOTE	3.750	05/15/28	3.928	50,000			
	TR	NOTE	3.750	05/15/28	3.928	50,000			
	TR	NOTE	3.750	05/15/28	3.928	50,000			
	TR	NOTE	3.750	05/15/28	3.928	50,000			
	TR	NOTE	3.750	05/15/28	3.928	50,000			
	TR	NOTE	3.750	05/15/28	3.928	50,000			
	TR	NOTE	3.750	05/15/28	3.928	50,000			
	TR	NOTE	3.750	05/15/28	3.928	50,000			
	TR	NOTE	3.750	05/15/28	3.928	50,000			
	YCD	NORINCHUK	4.400	07/25/25	4.400	50,000			
	YCD	NORINCHUK	4.400	07/25/25	4.400	50,000			
	YCD	KBC	4.410	10/01/25	4.410	50,000			
	YCD	KBC	4.410	10/01/25	4.410	50,000			
	YCD	MUFG BK	4.420	10/01/25	4.420	50,000			
	YCD	MUFG BK	4.420	10/01/25	4.420	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>
<b>06/13/25</b>	<b>PURCHASES (Continued)</b>								
	YCD	SWEDBANK	4.360	11/14/25	4.360	50,000			
	YCD	SWEDBANK	4.360	11/14/25	4.360	50,000			
	YCD	NORDEA ABP	4.370	12/08/25	4.370	50,000			
	YCD	NORDEA ABP	4.370	12/08/25	4.370	50,000			
	YCD	CIC	4.350	04/01/26	4.350	50,000			
	YCD	CIC	4.350	04/01/26	4.350	50,000			
<b>06/15/25</b>	<b>REDEMPTIONS</b>								
	TR	NOTE	2.875	06/15/25	3.484	50,000	1,095	5,167,947.40	3.515
	TR	NOTE	2.875	06/15/25	3.484	50,000	1,095	5,167,947.40	3.515
	TR	NOTE	2.875	06/15/25	3.484	50,000	1,095	5,167,947.40	3.515
	TR	NOTE	2.875	06/15/25	3.485	50,000	1,095	5,169,900.52	3.517
	TR	NOTE	2.875	06/15/25	3.485	50,000	1,095	5,169,900.52	3.517
	TR	NOTE	2.875	06/15/25	3.485	50,000	1,095	5,169,900.52	3.517
<b>06/16/25</b>	<b>NO REDEMPTIONS</b>								
<b>06/16/25</b>	<b>PURCHASES</b>								
	CP	APPLE		07/25/25	4.290	50,000			
	CP	APPLE		07/25/25	4.290	50,000			
	CP	VERSAILLES		10/01/25	4.360	50,000			
	CP	OLD LINE		11/14/25	4.340	50,000			
	CP	OLD LINE		11/14/25	4.340	50,000			
	CP	GTA		12/08/25	4.340	50,000			
	DN	FHLMC		10/01/25	4.160	50,000			
	DN	FHLMC		10/01/25	4.160	50,000			
	DN	FNMA		10/01/25	4.170	50,000			
	DN	FNMA		10/01/25	4.170	50,000			
	DN	FHLB		11/03/25	4.135	50,000			
	DN	FHLB		11/03/25	4.135	50,000			
	DN	FFCB		11/10/25	4.100	50,000			
	DN	FFCB		11/10/25	4.100	50,000			
	DN	FHLMC		11/10/25	4.130	50,000			
	DN	FHLMC		11/10/25	4.130	50,000			
	DN	FHLB		11/14/25	4.140	50,000			
	DN	FHLB		11/14/25	4.140	50,000			
	DN	FFCB		11/21/25	4.100	50,000			
	DN	FFCB		11/21/25	4.100	50,000			
	DN	FHLB		12/01/25	4.120	50,000			
	DN	FHLB		12/01/25	4.120	50,000			
	DN	FHLB		12/29/25	4.085	50,000			
	DN	FHLB		12/29/25	4.085	50,000			
	DN	FHLB		01/02/26	4.065	50,000			
	DN	FHLB		01/02/26	4.065	50,000			
	DN	FHLB		01/02/26	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>
<b>06/16/25</b>	<b>PURCHASES (Continued)</b>								
	YCD	CR AG CIB	4.390	10/24/25	4.390	50,000			
	YCD	CR AG CIB	4.390	10/24/25	4.390	50,000			
	YCD	ANZ	4.250	11/21/25	4.250	50,000			
	YCD	ANZ	4.250	11/21/25	4.250	50,000			
	YCD	TORONTO	4.400	12/08/25	4.400	50,000			
	YCD	TORONTO	4.400	12/08/25	4.400	50,000			
	YCD	MIZUHO	4.460	12/16/25	4.460	50,000			
	YCD	MIZUHO	4.460	12/16/25	4.460	50,000			
<b>06/17/25</b>	<b>NO REDEMPTIONS</b>								
<b>06/17/25</b>	<b>PURCHASES</b>								
	CP	CR AG NY		06/23/25	4.310	50,000			
	CP	JUPITER		09/03/25	4.370	50,000			
	CP	JUPITER		09/03/25	4.370	50,000			
	DEB CL	FNMA	4.250	06/01/28	4.251	50,000			
	DEB CL	FNMA	4.250	06/01/28	4.251	50,000			
	DEB CL	FNMA	4.250	06/01/28	4.251	50,000			
	DEB CL	FHLB	4.550	11/27/29	4.551	50,000			
	DEB CL	FHLB	4.550	11/27/29	4.551	50,000			
	DEB CL	FHLB	4.550	11/27/29	4.551	50,000			
	DN	FHLB		11/21/25	4.155	50,000			
	DN	FHLB		11/21/25	4.155	50,000			
	DN	FHLB		03/02/26	4.010	50,000			
	DN	FHLB		03/02/26	4.010	50,000			
	TR	BILL		08/19/25	4.275	50,000			
	TR	BILL		08/19/25	4.275	50,000			
	TR	BILL		08/19/25	4.275	50,000			
	TR	BILL		08/19/25	4.280	50,000			
	TR	BILL		08/19/25	4.280	50,000			
	TR	BILL		08/19/25	4.280	50,000			
	TR	BILL		10/14/25	4.215	50,000			
	TR	BILL		10/14/25	4.215	50,000			
	TR	BILL		10/14/25	4.215	50,000			
	TR	BILL		10/14/25	4.215	50,000			
	TR	BILL		10/14/25	4.216	50,000			
	TR	BILL		10/14/25	4.216	50,000			
	TR	BILL		10/14/25	4.216	50,000			
	TR	BILL		10/14/25	4.216	50,000			
	TR	BILL		10/14/25	4.218	50,000			
	TR	BILL		10/14/25	4.218	50,000			
	TR	BILL		10/14/25	4.218	50,000			
	TR	BILL		10/14/25	4.218	50,000			
	TR	BILL		10/14/25	4.218	50,000			
	TR	BILL		10/14/25	4.218	50,000			
	TR	BILL		10/14/25	4.218	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>
06/17/25	<b>PURCHASES (Continued)</b>								
	TR	BILL		10/14/25	4.218	50,000			
	TR	BILL		10/14/25	4.218	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		10/14/25	4.220	50,000			
	TR	BILL		12/11/25	4.145	50,000			
	TR	BILL		12/11/25	4.145	50,000			
	TR	BILL		12/11/25	4.145	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	NOTE	3.625	05/15/26	4.143	50,000			
	TR	NOTE	3.625	05/15/26	4.143	50,000			
	TR	NOTE	3.625	05/15/26	4.143	50,000			
	TR	NOTE	3.625	05/15/26	4.152	50,000			
	TR	NOTE	3.625	05/15/26	4.152	50,000			
	TR	NOTE	3.625	05/15/26	4.152	50,000			
	TR	NOTE	3.625	05/15/26	4.152	50,000			
	TR	NOTE	3.625	05/15/26	4.152	50,000			
	TR	NOTE	3.625	05/15/26	4.152	50,000			
	TR	NOTE	3.625	05/15/26	4.152	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	TR	NOTE	3.875	10/15/27	3.923	50,000			
	YCD	RABOBANK	4.380	12/29/25	4.380	50,000			
	YCD	RABOBANK	4.380	12/29/25	4.380	50,000			
	YCD	RB CANADA	4.350	04/01/26	4.350	50,000			
	YCD	RB CANADA	4.350	04/01/26	4.350	50,000			

06/18/25 **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>
<b>06/18/25</b>	<b>PURCHASES</b>								
	CP	ATLANTIC		08/19/25	4.390	50,000			
	CP	OLD LINE		12/01/25	4.320	50,000			
	DEB	FHLB	4.235	12/01/25	4.235	50,000			
	DEB	FHLB	4.235	12/01/25	4.235	50,000			
	DEB	IFC	3.991	07/03/28	3.992	50,000			
	DEB	IFC	3.991	07/03/28	3.992	50,000			
	DEB	IADB	4.500	02/15/30	4.071	50,000			
	DEB	IADB	4.500	02/15/30	4.071	50,000			
	DN	FNMA		10/01/25	4.175	50,000			
	DN	FNMA		10/01/25	4.175	50,000			
	DN	FHLMC		11/10/25	4.150	50,000			
	DN	FHLMC		11/10/25	4.150	50,000			
	DN	FHLMC		11/21/25	4.140	50,000			
	DN	FHLMC		11/21/25	4.140	50,000			
	DN	FFCB		12/08/25	4.100	50,000			
	DN	FFCB		12/08/25	4.100	50,000			
	DN	FFCB		12/08/25	4.100	50,000			
	TR	BILL		10/14/25	4.225	50,000			
	TR	BILL		10/14/25	4.225	50,000			
	TR	BILL		10/14/25	4.225	50,000			
	TR	BILL		10/14/25	4.225	50,000			
	TR	BILL		10/14/25	4.225	50,000			
	TR	BILL		10/14/25	4.225	50,000			
	TR	BILL		10/14/25	4.225	50,000			
	TR	BILL		10/14/25	4.231	50,000			
	TR	BILL		10/14/25	4.231	50,000			
	TR	BILL		10/14/25	4.231	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	TR	BILL		12/11/25	4.150	50,000			
	YCD	SVENSKA	4.380	09/26/25	4.380	50,000			
	YCD	SVENSKA	4.380	09/26/25	4.380	50,000			

**06/19/25 NO REDEMPTIONS**

**06/19/25 NO PURCHASES**

## 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>
<b>06/20/25</b>	<b>REDEMPTIONS</b>								
	CP	MUFG BK		06/20/25	4.320	50,000	8	48,000.00	4.384
	CP	MUFG BK		06/20/25	4.320	50,000	8	48,000.00	4.384
	CP	MUFG BK		06/20/25	4.320	50,000	8	48,000.00	4.384
	CP	ALPHABET		06/20/25	4.400	50,000	66	403,333.33	4.497
	CP	ALPHABET		06/20/25	4.400	50,000	66	403,333.33	4.497
	CP	CHARIOT		06/20/25	4.360	50,000	102	617,666.67	4.476
	CP	SHEFFIELD		06/20/25	4.350	50,000	141	851,875.00	4.487
	CP	SHEFFIELD		06/20/25	4.350	50,000	141	851,875.00	4.487
	DN	IFC		06/20/25	4.170	50,000	133	770,291.67	4.294
	DN	IFC		06/20/25	4.170	50,000	133	770,291.67	4.294
	DN	FHLB		06/20/25	4.135	50,000	144	827,000.00	4.263
	DN	FHLB		06/20/25	4.135	50,000	144	827,000.00	4.263
	DN	FHLB		06/20/25	4.165	50,000	150	867,708.33	4.297
	DN	FHLB		06/20/25	4.165	50,000	150	867,708.33	4.297
	YCD	SUMI TRUST	4.420	06/20/25	4.420	50,000	126	773,500.00	4.481
	YCD	SUMI TRUST	4.420	06/20/25	4.420	50,000	126	773,500.00	4.481
<b>06/20/25</b>	<b>PURCHASES</b>								
	CP	BNP NY		06/24/25	4.310	50,000			
	CP	BNP NY		06/24/25	4.310	50,000			
	CP	SHEFFIELD		10/01/25	4.380	50,000			
	CP	SHEFFIELD		10/01/25	4.380	50,000			
	DN	FHLMC		11/21/25	4.145	50,000			
	DN	FHLMC		11/21/25	4.145	50,000			
	YCD	SUMI TRUST	4.420	10/27/25	4.420	50,000			
	YCD	SUMI TRUST	4.420	10/27/25	4.420	50,000			
<b>06/23/25</b>	<b>REDEMPTIONS</b>								
	CB CL	BOFA	5.000	06/23/25	5.000	25,000	1,097	3,750,000.00	5.005
	CP	CR AG NY		06/23/25	4.310	50,000	6	35,916.67	4.373
	CP	BNP NY		06/23/25	4.310	50,000	12	71,833.33	4.376
	CP	GOTHAM		06/23/25	4.300	50,000	77	459,861.11	4.400
	CP	GOTHAM		06/23/25	4.300	50,000	77	459,861.11	4.400
	CP	DISNEY		06/23/25	4.290	50,000	88	524,333.33	4.396
	CP	MIZUHO NY		06/23/25	4.380	50,000	125	760,416.67	4.509
	CP	MIZUHO NY		06/23/25	4.380	50,000	125	760,416.67	4.509
	CP	JOHNSON		06/23/25	4.220	50,000	137	802,972.22	4.348
	CP	JOHNSON		06/23/25	4.220	50,000	137	802,972.22	4.348
	CP	ATLANTIC		06/23/25	4.350	50,000	144	870,000.00	4.489
	DN	FHLB		06/23/25	4.140	50,000	175	1,006,250.00	4.284
	DN	FHLB		06/23/25	4.140	50,000	175	1,006,250.00	4.284
	DN	FHLB		06/23/25	4.160	50,000	179	1,034,222.22	4.307
	DN	FHLB		06/23/25	4.160	50,000	179	1,034,222.22	4.307
	DN	FFCB		06/23/25	4.090	50,000	185	1,050,902.78	4.236
	DN	FFCB		06/23/25	4.090	50,000	185	1,050,902.78	4.236

## 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>
<b>06/23/25</b>	<b>REDEMPTIONS (Continued)</b>								
	DN	FHLB		06/23/25	4.155	50,000	188	1,084,916.67	4.306
	DN	FHLB		06/23/25	4.155	50,000	188	1,084,916.67	4.306
	YCD	KBC	4.420	06/23/25	4.420	50,000	62	380,611.11	4.481
	YCD	KBC	4.420	06/23/25	4.420	50,000	62	380,611.11	4.481
	YCD	ANZ	4.280	06/23/25	4.280	50,000	187	1,111,611.11	4.339
	YCD	ANZ	4.280	06/23/25	4.280	50,000	187	1,111,611.11	4.339
	YCD	CIBC	4.480	06/23/25	4.480	50,000	192	1,194,666.67	4.542
	YCD	CIBC	4.480	06/23/25	4.480	50,000	192	1,194,666.67	4.542
<b>06/23/25</b>	<b>PURCHASES</b>								
	CP	TOYOTA		12/08/25	4.340	50,000			
	CP	TOYOTA		12/08/25	4.340	50,000			
	CP	NATIXIS NY		01/28/26	4.270	50,000			
	CP	NATIXIS NY		01/28/26	4.270	50,000			
	DN	IBRD		11/14/25	4.160	50,000			
	DN	IBRD		11/14/25	4.160	50,000			
	DN	IBRD		12/29/25	4.100	50,000			
	DN	IBRD		12/29/25	4.100	50,000			
	DN	IBRD		02/27/26	4.000	50,000			
	DN	IBRD		02/27/26	4.000	50,000			
	DN	IBRD		02/27/26	4.000	50,000			
	DN	IBRD		02/27/26	4.000	50,000			
	TR	BILL		12/11/25	4.090	50,000			
	TR	BILL		12/11/25	4.090	50,000			
	TR	BILL		12/11/25	4.090	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	YCD	ANZ	4.180	12/29/25	4.180	50,000			
	YCD	ANZ	4.180	12/29/25	4.180	50,000			
<b>06/24/25</b>	<b>REDEMPTIONS</b>								
	CP	BNP NY		06/24/25	4.310	50,000	4	23,944.44	4.372
	CP	BNP NY		06/24/25	4.310	50,000	4	23,944.44	4.372
	CP	RABO NY		06/24/25	4.320	50,000	14	84,000.00	4.387
	CP	RABO NY		06/24/25	4.320	50,000	14	84,000.00	4.387
	CP	RABO NY		06/24/25	4.320	50,000	14	84,000.00	4.387
	CP	PEPSICO		06/24/25	4.270	50,000	15	88,958.33	4.337
	CP	BNP NY		06/24/25	4.300	50,000	22	131,388.89	4.371
	CP	BNP NY		06/24/25	4.300	50,000	22	131,388.89	4.371
	CP	CR AG NY		06/24/25	4.300	50,000	34	203,055.56	4.377
	CP	CR AG NY		06/24/25	4.300	50,000	34	203,055.56	4.377
	CP	CR AG NY		06/24/25	4.300	50,000	34	203,055.56	4.377
	CP	MUFG BK		06/24/25	4.330	50,000	35	210,486.11	4.409
	CP	MUFG BK		06/24/25	4.330	50,000	35	210,486.11	4.409

## 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>
06/24/25	REDEMPTIONS (Continued)								
DN		FNMA		06/24/25	4.195	50,000	13	75,743.06	4.260
DN		FNMA		06/24/25	4.195	50,000	13	75,743.06	4.260
DN		FNMA		06/24/25	4.195	50,000	14	81,569.44	4.260
DN		FNMA		06/24/25	4.195	50,000	14	81,569.44	4.260
DN		FHLB		06/24/25	4.205	50,000	26	151,847.22	4.276
DN		FHLB		06/24/25	4.205	50,000	26	151,847.22	4.276
DN		FNMA		06/24/25	4.210	50,000	27	157,875.00	4.282
DN		FNMA		06/24/25	4.210	50,000	27	157,875.00	4.282
DN		FHLMC		06/24/25	4.210	50,000	27	157,875.00	4.282
DN		FHLMC		06/24/25	4.210	50,000	27	157,875.00	4.282
DN		FNMA		06/24/25	4.210	50,000	27	157,875.00	4.282
DN		FNMA		06/24/25	4.210	50,000	27	157,875.00	4.282
DN		IBRD		06/24/25	4.230	50,000	27	158,625.00	4.302
DN		IBRD		06/24/25	4.230	50,000	27	158,625.00	4.302
DN		IBRD		06/24/25	4.230	50,000	27	158,625.00	4.302
DN		IBRD		06/24/25	4.230	50,000	27	158,625.00	4.302
DN		IBRD		06/24/25	4.230	50,000	27	158,625.00	4.302
DN		IBRD		06/24/25	4.230	50,000	27	158,625.00	4.302
DN		IBRD		06/24/25	4.230	50,000	27	158,625.00	4.302
DN		FHLMC		06/24/25	4.210	50,000	28	163,722.22	4.282
DN		FHLMC		06/24/25	4.210	50,000	28	163,722.22	4.282
DN		FHLMC		06/24/25	4.210	50,000	28	163,722.22	4.282
DN		FHLMC		06/24/25	4.210	50,000	28	163,722.22	4.282
DN		FHLMC		06/24/25	4.210	50,000	28	163,722.22	4.282
DN		FHLMC		06/24/25	4.210	50,000	28	163,722.22	4.282
DN		FHLMC		06/24/25	4.200	50,000	32	186,666.67	4.274
DN		FHLMC		06/24/25	4.200	50,000	32	186,666.67	4.274
DN		FHLMC		06/24/25	4.200	50,000	32	186,666.67	4.274
DN		FHLMC		06/24/25	4.200	50,000	32	186,666.67	4.274
DN		FFCB		06/24/25	4.210	50,000	32	187,111.11	4.285
DN		FFCB		06/24/25	4.210	50,000	32	187,111.11	4.285
DN		FFCB		06/24/25	4.210	50,000	32	187,111.11	4.285
DN		FHLMC		06/24/25	4.210	50,000	33	192,958.33	4.285
DN		FNMA		06/24/25	4.200	50,000	34	198,333.33	4.275
DN		FNMA		06/24/25	4.200	50,000	34	198,333.33	4.275
DN		FNMA		06/24/25	4.200	50,000	34	198,333.33	4.275
TR		BILL		06/24/25	4.220	50,000	25	146,527.78	4.291
TR		BILL		06/24/25	4.220	50,000	25	146,527.78	4.291
TR		BILL		06/24/25	4.220	50,000	25	146,527.78	4.291
TR		BILL		06/24/25	4.220	50,000	25	146,527.78	4.291
TR		BILL		06/24/25	4.210	50,000	27	157,875.00	4.282
TR		BILL		06/24/25	4.210	50,000	27	157,875.00	4.282
TR		BILL		06/24/25	4.210	50,000	27	157,875.00	4.282
TR		BILL		06/24/25	4.210	50,000	27	157,875.00	4.282
TR		BILL		06/24/25	4.210	50,000	27	157,875.00	4.282
TR		BILL		06/24/25	4.210	50,000	27	157,875.00	4.282

## 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>
<b>06/24/25</b>	<b>REDEMPTIONS (Continued)</b>								
	TR	BILL		06/24/25	4.210	50,000	32	187,111.11	4.285
	TR	BILL		06/24/25	4.210	50,000	32	187,111.11	4.285
	TR	BILL		06/24/25	4.210	50,000	32	187,111.11	4.285
	TR	BILL		06/24/25	4.210	50,000	32	187,111.11	4.285
	TR	BILL		06/24/25	4.210	50,000	34	198,805.56	4.286
	TR	BILL		06/24/25	4.210	50,000	34	198,805.56	4.286
	TR	BILL		06/24/25	4.210	50,000	34	198,805.56	4.286
	TR	BILL		06/24/25	4.210	50,000	34	198,805.56	4.286
	TR	BILL		06/24/25	4.210	50,000	34	198,805.56	4.286
	TR	BILL		06/24/25	4.203	50,000	35	204,288.19	4.278
	TR	BILL		06/24/25	4.203	50,000	35	204,288.19	4.278
	TR	BILL		06/24/25	4.203	50,000	35	204,288.19	4.278
	YCD	CR AG CIB	4.300	06/24/25	4.300	50,000	32	191,111.11	4.360
	YCD	CR AG CIB	4.300	06/24/25	4.300	50,000	32	191,111.11	4.360
	YCD	MUFG BK	4.320	06/24/25	4.320	50,000	32	192,000.00	4.380
	YCD	MUFG BK	4.320	06/24/25	4.320	50,000	32	192,000.00	4.380
	YCD	MUFG BK	4.320	06/24/25	4.320	50,000	32	192,000.00	4.380
	YCD	TORONTO	4.360	06/24/25	4.360	50,000	34	205,888.89	4.421
	YCD	TORONTO	4.360	06/24/25	4.360	50,000	34	205,888.89	4.421
	YCD	DNB	4.310	06/24/25	4.310	50,000	35	209,513.89	4.370
	YCD	DNB	4.310	06/24/25	4.310	50,000	35	209,513.89	4.370
	YCD	NORINCHUK	4.400	06/24/25	4.400	50,000	35	213,888.89	4.461
	YCD	NORINCHUK	4.400	06/24/25	4.400	50,000	35	213,888.89	4.461
<b>06/24/25</b>	<b>PURCHASES</b>								
	DN	IFC		11/10/25	4.160	50,000			
	DN	IFC		11/10/25	4.160	50,000			
	DN	IBRD		12/11/25	4.120	50,000			
	DN	IBRD		12/11/25	4.120	50,000			
	DN	IBRD		12/16/25	4.110	50,000			
	DN	IBRD		12/16/25	4.110	50,000			
	YCD	KBC	4.390	08/27/25	4.390	50,000			
	YCD	KBC	4.390	08/27/25	4.390	50,000			
<b>06/25/25</b>	<b>NO REDEMPTIONS</b>								

## 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>
<b>06/25/25</b>	<b>PURCHASES</b>								
	CP	BOFA		02/27/26	4.230	50,000			
	CP	BOFA		02/27/26	4.230	50,000			
	DN	IFC		12/01/25	4.140	50,000			
	DN	IFC		12/01/25	4.140	50,000			
	DN	IFC		12/01/25	4.140	50,000			
	DN	FHLB		01/02/26	4.040	50,000			
	DN	FHLB		01/02/26	4.040	50,000			
	TR	BILL		10/14/25	4.200	50,000			
	TR	BILL		10/14/25	4.200	50,000			
	TR	BILL		10/14/25	4.200	50,000			
	TR	BILL		10/14/25	4.200	50,000			
	TR	BILL		10/14/25	4.202	50,000			
	TR	BILL		10/14/25	4.202	50,000			
	TR	BILL		10/14/25	4.202	50,000			
	TR	BILL		10/14/25	4.202	50,000			
	TR	BILL		12/11/25	4.110	50,000			
	TR	BILL		12/11/25	4.110	50,000			
	TR	BILL		12/11/25	4.110	50,000			
	YCD	DNB	4.370	10/01/25	4.370	50,000			
	YCD	DNB	4.370	10/01/25	4.370	50,000			
	YCD	CR AG CIB	4.360	11/14/25	4.360	50,000			
	YCD	CR AG CIB	4.360	11/14/25	4.360	50,000			
	YCD	UBS	4.340	02/27/26	4.340	50,000			
	YCD	UBS	4.340	02/27/26	4.340	50,000			
<b>06/26/25</b>	<b>NO REDEMPTIONS</b>								
<b>06/26/25</b>	<b>PURCHASES</b>								
	CP	ING FDL		03/02/26	4.140	50,000			
	CP	ING FDL		03/02/26	4.140	50,000			
	DEB	FHLB	4.100	02/27/26	4.107	50,000			
	DEB	FHLB	4.100	02/27/26	4.107	50,000			
	DN	FHLB		08/29/25	4.195	50,000			
	DN	FHLMC		09/29/25	4.165	50,000			
	DN	FHLMC		09/29/25	4.165	50,000			
	DN	FHLMC		10/06/25	4.180	50,000			
	DN	FHLMC		10/06/25	4.180	50,000			
	DN	FHLB		11/03/25	4.125	50,000			
	DN	FHLB		11/03/25	4.125	50,000			
	DN	FHLMC		11/21/25	4.105	50,000			
	DN	FHLMC		11/21/25	4.105	50,000			
	DN	FHLMC		12/01/25	4.095	50,000			
	DN	FHLMC		12/01/25	4.095	50,000			
	DN	FFCB		12/29/25	4.010	50,000			
	DN	FFCB		12/29/25	4.010	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>
<b>06/26/25</b>	<b>PURCHASES (Continued)</b>								
	TR	BILL		09/23/25	4.175	50,000			
	TR	BILL		09/23/25	4.175	50,000			
	TR	BILL		09/23/25	4.175	50,000			
	TR	BILL		09/23/25	4.175	50,000			
	TR	BILL		09/23/25	4.175	50,000			
	TR	BILL		09/23/25	4.175	50,000			
	TR	BILL		10/02/25	4.163	50,000			
	TR	BILL		10/02/25	4.163	50,000			
	TR	BILL		10/02/25	4.163	50,000			
	TR	BILL		10/02/25	4.163	50,000			
	TR	BILL		10/02/25	4.163	50,000			
	TR	BILL		10/02/25	4.163	50,000			
	TR	BILL		10/02/25	4.170	50,000			
	TR	BILL		10/02/25	4.170	50,000			
	TR	BILL		10/02/25	4.170	50,000			
	TR	BILL		01/22/26	3.990	50,000			
	TR	BILL		01/22/26	3.990	50,000			
	TR	BILL		01/22/26	3.990	50,000			
	TR	BILL		01/22/26	3.995	50,000			
	TR	BILL		01/22/26	3.995	50,000			
	TR	BILL		01/22/26	3.995	50,000			
	TR	NOTE	4.000	02/15/26	4.144	50,000			
	TR	NOTE	4.000	02/15/26	4.144	50,000			
	TR	NOTE	4.000	02/15/26	4.144	50,000			
	TR	NOTE	4.000	02/15/26	4.150	50,000			
	TR	NOTE	4.000	02/15/26	4.150	50,000			
	TR	NOTE	4.000	02/15/26	4.150	50,000			
	YCD	BNP	4.350	12/29/25	4.350	50,000			
	YCD	BNP	4.350	12/29/25	4.350	50,000			
<b>06/27/25</b>	<b>REDEMPTIONS</b>								
	CP	MUFG BK		06/27/25	4.380	50,000	72	438,000.00	4.480
	CP	MUFG BK		06/27/25	4.380	50,000	72	438,000.00	4.480
	CP	COCA COLA		06/27/25	4.350	50,000	77	465,208.33	4.452
	CP	COCA COLA		06/27/25	4.350	50,000	77	465,208.33	4.452
	CP	BOFA		06/27/25	4.400	50,000	199	1,216,111.11	4.572
	CP	BOFA		06/27/25	4.400	50,000	199	1,216,111.11	4.572
	DN	FHLB		06/27/25	4.175	50,000	121	701,631.94	4.293
	DN	FHLB		06/27/25	4.175	50,000	121	701,631.94	4.293
	DN	FHLB		06/27/25	4.130	50,000	169	969,402.78	4.270
	DN	FHLB		06/27/25	4.130	50,000	169	969,402.78	4.270
	DN	FHLB		06/27/25	4.120	50,000	175	1,001,388.89	4.263
	DN	FHLB		06/27/25	4.120	50,000	175	1,001,388.89	4.263
	DN	FHLB		06/27/25	4.150	50,000	182	1,049,027.78	4.298
	DN	FHLB		06/27/25	4.150	50,000	182	1,049,027.78	4.298

## 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>
<b>06/27/25</b>	<b>REDEMPTIONS (Continued)</b>								
	DN	FHLB		06/27/25	4.150	50,000	182	1,049,027.78	4.298
	DN	FHLB		06/27/25	4.150	50,000	182	1,049,027.78	4.298
	DN	FHLB		06/27/25	4.135	50,000	189	1,085,437.50	4.285
	DN	FHLB		06/27/25	4.135	50,000	189	1,085,437.50	4.285
	DN	IBRD		06/27/25	4.200	50,000	191	1,114,166.67	4.355
	DN	IBRD		06/27/25	4.200	50,000	191	1,114,166.67	4.355
	DN	FFCB		06/27/25	4.060	50,000	193	1,088,305.56	4.208
	DN	FFCB		06/27/25	4.060	50,000	193	1,088,305.56	4.208
	DN	FFCB		06/27/25	4.060	50,000	193	1,088,305.56	4.208
	YCD	DNB	4.380	06/27/25	4.380	50,000	66	401,500.00	4.441
	YCD	DNB	4.380	06/27/25	4.380	50,000	66	401,500.00	4.441
	YCD	SWEDBANK	4.350	06/27/25	4.350	50,000	122	737,083.33	4.410
	YCD	SWEDBANK	4.350	06/27/25	4.350	50,000	122	737,083.33	4.410
	YCD	CIC	4.460	06/27/25	4.460	50,000	189	1,170,750.00	4.522
	YCD	CIC	4.460	06/27/25	4.460	50,000	189	1,170,750.00	4.522
	YCD	RABOBANK	4.450	06/27/25	4.450	50,000	191	1,180,486.11	4.512
	YCD	RABOBANK	4.450	06/27/25	4.450	50,000	191	1,180,486.11	4.512
	YCD	CB AUS	4.380	06/27/25	4.380	50,000	193	1,174,083.33	4.441
	YCD	CB AUS	4.380	06/27/25	4.380	50,000	193	1,174,083.33	4.441
	YCD	SVENSKA	4.480	06/27/25	4.480	50,000	193	1,200,888.89	4.542
	YCD	SVENSKA	4.480	06/27/25	4.480	50,000	193	1,200,888.89	4.542
	YCD	SOC GEN	4.540	06/27/25	4.540	50,000	193	1,216,972.22	4.603
	YCD	SOC GEN	4.540	06/27/25	4.540	50,000	193	1,216,972.22	4.603
<b>06/27/25</b>	<b>PURCHASES</b>								
	CP	TOYOTA		02/27/26	4.220	50,000			
	DN	FHLB		11/10/25	4.120	50,000			
	DN	FHLB		11/10/25	4.120	50,000			
	DN	FNMA		11/14/25	4.080	50,000			
	DN	FNMA		11/14/25	4.080	50,000			
	DN	FNMA		11/14/25	4.080	50,000			
	DN	FNMA		11/14/25	4.080	50,000			
	DN	FHLB		12/05/25	4.075	50,000			
	DN	FHLB		12/05/25	4.075	50,000			
	SBA	POOL # 530843	4.750	08/25/50	4.750	20,604			
	TR	BILL		11/20/25	4.115	50,000			
	TR	BILL		11/20/25	4.115	50,000			
	TR	BILL		11/20/25	4.125	50,000			
	TR	BILL		11/20/25	4.125	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	TR	BILL		12/11/25	4.098	50,000			
	TR	BILL		12/11/25	4.098	50,000			
	TR	BILL		12/11/25	4.098	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>
<b>06/27/25</b>	<b>PURCHASES (Continued)</b>								
	TR	BILL		12/11/25	4.100	50,000			
	TR	BILL		12/11/25	4.100	50,000			
	TR	BILL		12/11/25	4.100	50,000			
	YCD	NORINCHUK	4.420	09/03/25	4.420	50,000			
	YCD	NORINCHUK	4.420	09/03/25	4.420	50,000			
<b>06/30/25</b>	<b>REDEMPTIONS</b>								
	CP	APPLE		06/30/25	4.250	50,000	82	484,027.78	4.351
	CP	APPLE		06/30/25	4.250	50,000	82	484,027.78	4.351
	CP	DISNEY		06/30/25	4.370	50,000	102	619,083.33	4.486
	CP	GOTHAM		06/30/25	4.320	50,000	104	624,000.00	4.435
	CP	GOTHAM		06/30/25	4.320	50,000	104	624,000.00	4.435
	CP	COCA COLA		06/30/25	4.220	50,000	109	638,861.11	4.334
	CP	COCA COLA		06/30/25	4.220	50,000	109	638,861.11	4.334
	CP	NATIXIS NY		06/30/25	4.360	50,000	179	1,083,944.44	4.519
	CP	NATIXIS NY		06/30/25	4.360	50,000	179	1,083,944.44	4.519
	CP	DISNEY		06/30/25	4.430	50,000	185	1,138,263.89	4.596
	CP	METLIFE STF		06/30/25	4.280	50,000	186	1,105,666.67	4.438
	CP	METLIFE STF		06/30/25	4.280	50,000	186	1,105,666.67	4.438
	CP	RBC NY		06/30/25	4.320	50,000	203	1,218,000.00	4.489
	CP	RBC NY		06/30/25	4.320	50,000	203	1,218,000.00	4.489
	DN	IBRD		06/30/25	4.210	50,000	81	473,625.00	4.309
	DN	IBRD		06/30/25	4.210	50,000	81	473,625.00	4.309
	DN	FFCB		06/30/25	4.100	50,000	82	466,944.44	4.196
	DN	FFCB		06/30/25	4.100	50,000	82	466,944.44	4.196
	DN	FFCB		06/30/25	4.100	50,000	82	466,944.44	4.196
	DN	FFCB		06/30/25	4.100	50,000	82	466,944.44	4.196
	DN	FHLMC		06/30/25	4.135	50,000	97	557,076.39	4.240
	DN	FHLMC		06/30/25	4.135	50,000	97	557,076.39	4.240
	DN	FHLMC		06/30/25	4.155	50,000	103	594,395.83	4.263
	DN	FHLMC		06/30/25	4.155	50,000	103	594,395.83	4.263
	DN	IBRD		06/30/25	4.190	50,000	104	605,222.22	4.300
	DN	IBRD		06/30/25	4.190	50,000	104	605,222.22	4.300
	DN	FNMA		06/30/25	4.130	50,000	105	602,291.67	4.238
	DN	FNMA		06/30/25	4.130	50,000	105	602,291.67	4.238
	DN	FHLMC		06/30/25	4.135	50,000	105	603,020.83	4.244
	DN	FHLMC		06/30/25	4.135	50,000	105	603,020.83	4.244
	DN	FNMA		06/30/25	4.145	50,000	105	604,479.17	4.254
	DN	FNMA		06/30/25	4.145	50,000	105	604,479.17	4.254
	DN	FHLMC		06/30/25	4.120	50,000	115	658,055.56	4.233
	DN	FHLMC		06/30/25	4.120	50,000	115	658,055.56	4.233
	DN	FHLMC		06/30/25	4.120	50,000	115	658,055.56	4.233
	DN	FHLMC		06/30/25	4.120	50,000	115	658,055.56	4.233
	DN	FHLMC		06/30/25	4.180	50,000	136	789,555.56	4.306
	DN	FHLMC		06/30/25	4.180	50,000	136	789,555.56	4.306

## 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>
06/30/25	REDEMPTIONS (Continued)								
DN	IBRD			06/30/25	4.170	50,000	146	845,583.33	4.301
DN	IBRD			06/30/25	4.170	50,000	146	845,583.33	4.301
DN	IBRD			06/30/25	4.170	50,000	146	845,583.33	4.301
DN	FHLB			06/30/25	4.160	50,000	151	872,444.44	4.293
DN	FHLB			06/30/25	4.160	50,000	151	872,444.44	4.293
DN	FHLB			06/30/25	4.130	50,000	182	1,043,972.22	4.277
DN	FHLB			06/30/25	4.130	50,000	182	1,043,972.22	4.277
DN	FHLB			06/30/25	4.140	50,000	186	1,069,500.00	4.289
DN	FHLB			06/30/25	4.140	50,000	186	1,069,500.00	4.289
DN	FHLB			06/30/25	4.140	50,000	188	1,081,000.00	4.290
DN	FHLB			06/30/25	4.140	50,000	188	1,081,000.00	4.290
DN	FHLB			06/30/25	4.140	50,000	189	1,086,750.00	4.291
DN	FHLB			06/30/25	4.140	50,000	189	1,086,750.00	4.291
DN	FHLB			06/30/25	4.130	50,000	192	1,101,333.33	4.282
DN	FHLB			06/30/25	4.130	50,000	192	1,101,333.33	4.282
DN	FFCB			06/30/25	4.060	50,000	194	1,093,944.44	4.208
DN	FFCB			06/30/25	4.060	50,000	194	1,093,944.44	4.208
DN	FHLB			06/30/25	4.120	50,000	196	1,121,555.56	4.273
DN	FHLB			06/30/25	4.120	50,000	196	1,121,555.56	4.273
DN	FHLB			06/30/25	4.145	50,000	196	1,128,361.11	4.300
DN	FHLB			06/30/25	4.145	50,000	196	1,128,361.11	4.300
DN	IBRD			06/30/25	4.160	50,000	196	1,132,444.44	4.316
DN	IBRD			06/30/25	4.160	50,000	196	1,132,444.44	4.316
DN	FHLB			06/30/25	4.105	50,000	201	1,145,979.17	4.260
DN	FHLB			06/30/25	4.105	50,000	201	1,145,979.17	4.260
DN	FFCB			06/30/25	4.080	50,000	202	1,144,666.67	4.234
DN	FFCB			06/30/25	4.080	50,000	202	1,144,666.67	4.234
DN	FHLB			06/30/25	4.125	50,000	203	1,163,020.83	4.282
DN	FHLB			06/30/25	4.125	50,000	203	1,163,020.83	4.282
TR	NOTE		0.250	06/30/25	4.160	50,000	115	652,991.19	4.197
TR	NOTE		0.250	06/30/25	4.160	50,000	115	652,991.19	4.197
TR	NOTE		0.250	06/30/25	4.160	50,000	115	652,991.19	4.197
TR	NOTE		0.250	06/30/25	4.160	50,000	115	652,991.19	4.197
TR	NOTE		0.250	06/30/25	4.160	50,000	115	652,991.19	4.197
TR	NOTE		2.750	06/30/25	4.174	50,000	115	663,371.89	4.230
TR	NOTE		2.750	06/30/25	4.174	50,000	115	663,371.89	4.230
TR	NOTE		2.750	06/30/25	4.174	50,000	115	663,371.89	4.230
TR	NOTE		2.750	06/30/25	4.174	50,000	115	663,371.89	4.230
TR	NOTE		2.750	06/30/25	4.174	50,000	115	663,371.89	4.230
TR	NOTE		2.750	06/30/25	4.174	50,000	115	663,371.89	4.230
TR	NOTE		2.750	06/30/25	4.187	50,000	115	665,325.01	4.243
TR	NOTE		2.750	06/30/25	4.187	50,000	115	665,325.01	4.243
TR	NOTE		2.750	06/30/25	4.187	50,000	115	665,325.01	4.243

## 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>
06/30/25	REDEMPTIONS (Continued)								
	TR	NOTE	2.750	06/30/25	4.178	50,000	181	1,037,109.37	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	181	1,037,109.37	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	181	1,037,109.37	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	181	1,037,109.37	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	181	1,037,109.37	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	181	1,037,109.37	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	181	1,037,109.37	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	181	1,037,109.37	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	185	1,059,867.52	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	185	1,059,867.52	4.224
	TR	NOTE	2.750	06/30/25	4.178	50,000	185	1,059,867.52	4.224
	TR	NOTE	4.625	06/30/25	4.177	50,000	188	1,086,956.52	4.211
	TR	NOTE	4.625	06/30/25	4.177	50,000	188	1,086,956.52	4.211
	TR	NOTE	4.625	06/30/25	4.177	50,000	188	1,086,956.52	4.211
	TR	NOTE	4.625	06/30/25	4.185	50,000	188	1,088,909.64	4.219
	TR	NOTE	4.625	06/30/25	4.185	50,000	188	1,088,909.64	4.219
	TR	NOTE	4.625	06/30/25	4.185	50,000	188	1,088,909.64	4.219
	TR	NOTE	4.625	06/30/25	4.234	50,000	194	1,136,379.08	4.267
	TR	NOTE	4.625	06/30/25	4.234	50,000	194	1,136,379.08	4.267
	TR	NOTE	4.625	06/30/25	4.234	50,000	194	1,136,379.08	4.267
	TR	NOTE	4.625	06/30/25	4.242	50,000	194	1,138,332.20	4.275
	TR	NOTE	4.625	06/30/25	4.242	50,000	194	1,138,332.20	4.275
	TR	NOTE	4.625	06/30/25	4.242	50,000	194	1,138,332.20	4.275
	TR	NOTE	4.625	06/30/25	4.223	50,000	196	1,145,040.76	4.267
	TR	NOTE	4.625	06/30/25	4.223	50,000	196	1,145,040.76	4.267
	TR	NOTE	4.625	06/30/25	4.223	50,000	196	1,145,040.76	4.267
	TR	NOTE	4.625	06/30/25	4.223	50,000	196	1,145,040.76	4.267
	TR	NOTE	4.625	06/30/25	4.223	50,000	196	1,145,040.76	4.267
	TR	NOTE	4.625	06/30/25	4.223	50,000	196	1,145,040.76	4.267
	TR	NOTE	4.625	06/30/25	4.238	50,000	196	1,148,947.01	4.282
	TR	NOTE	4.625	06/30/25	4.238	50,000	196	1,148,947.01	4.282
	TR	NOTE	4.625	06/30/25	4.238	50,000	196	1,148,947.01	4.282
	TR	NOTE	4.625	06/30/25	4.283	50,000	202	1,196,416.44	4.229
	TR	NOTE	4.625	06/30/25	4.283	50,000	202	1,196,416.44	4.229
	TR	NOTE	4.625	06/30/25	4.283	50,000	202	1,196,416.44	4.229
	TR	NOTE	4.625	06/30/25	4.298	50,000	202	1,200,322.69	4.330
	TR	NOTE	4.625	06/30/25	4.298	50,000	202	1,200,322.69	4.330
	TR	NOTE	4.625	06/30/25	4.298	50,000	202	1,200,322.69	4.330
	TR	NOTE	4.625	06/30/25	4.493	50,000	556	3,429,602.58	4.507
	TR	NOTE	4.625	06/30/25	4.493	50,000	556	3,429,602.58	4.507
	TR	NOTE	4.625	06/30/25	5.058	50,000	657	4,531,080.16	5.086
	TR	NOTE	4.625	06/30/25	5.058	50,000	657	4,531,080.16	5.086
	TR	NOTE	4.625	06/30/25	5.058	50,000	657	4,531,080.16	5.086
	TR	NOTE	4.625	06/30/25	5.058	50,000	657	4,531,080.16	5.086
	TR	NOTE	4.625	06/30/25	5.058	50,000	657	4,531,080.16	5.086
	TR	NOTE	4.625	06/30/25	5.058	50,000	657	4,531,080.16	5.086

## 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>
06/30/25	REDEMPTIONS (Continued)								
	TR	NOTE	4.625	06/30/25	4.910	50,000	720	4,821,501.36	4.928
	TR	NOTE	4.625	06/30/25	4.910	50,000	720	4,821,501.36	4.928
	TR	NOTE	4.625	06/30/25	4.910	50,000	720	4,821,501.36	4.928
	TR	NOTE	4.625	06/30/25	4.910	50,000	720	4,821,501.36	4.928
	TR	NOTE	4.625	06/30/25	4.910	50,000	720	4,821,501.36	4.928
	TR	NOTE	4.625	06/30/25	4.910	50,000	720	4,821,501.36	4.928
	TR	NOTE	2.750	06/30/25	2.800	50,000	1,133	4,339,757.42	2.808
	TR	NOTE	2.750	06/30/25	2.800	50,000	1,133	4,339,757.42	2.808
	TR	NOTE	2.750	06/30/25	2.802	50,000	1,133	4,343,663.67	2.811
	TR	NOTE	2.750	06/30/25	2.802	50,000	1,133	4,343,663.67	2.811
	TR	NOTE	2.750	06/30/25	2.767	50,000	1,168	4,425,824.41	2.775
	TR	NOTE	2.750	06/30/25	2.767	50,000	1,168	4,425,824.41	2.775
	TR	NOTE	2.750	06/30/25	2.767	50,000	1,168	4,425,824.41	2.775
	TR	NOTE	2.750	06/30/25	2.767	50,000	1,168	4,425,824.41	2.775
	TR	NOTE	2.750	06/30/25	2.770	50,000	1,168	4,429,730.66	2.778
	TR	NOTE	2.750	06/30/25	2.770	50,000	1,168	4,429,730.66	2.778
	TR	NOTE	2.750	06/30/25	2.770	50,000	1,168	4,429,730.66	2.778
	TR	NOTE	2.750	06/30/25	2.770	50,000	1,168	4,429,730.66	2.778
	TR	NOTE	2.750	06/30/25	2.771	50,000	1,168	4,431,683.78	2.779
	TR	NOTE	2.750	06/30/25	2.771	50,000	1,168	4,431,683.78	2.779
	TR	NOTE	2.750	06/30/25	2.771	50,000	1,168	4,431,683.78	2.779
	TR	NOTE	2.750	06/30/25	2.771	50,000	1,168	4,431,683.78	2.779
	YCD	NORINCHUK	4.400	06/30/25	4.400	50,000	80	488,888.89	4.461
	YCD	NORINCHUK	4.400	06/30/25	4.400	50,000	80	488,888.89	4.461
	YCD	DNB	4.380	06/30/25	4.380	50,000	97	590,083.33	4.441
	YCD	DNB	4.380	06/30/25	4.380	50,000	97	590,083.33	4.441
	YCD	CR AG CIB	4.340	06/30/25	4.340	50,000	101	608,805.56	4.400
	YCD	CR AG CIB	4.340	06/30/25	4.340	50,000	101	608,805.56	4.400
	YCD	MUFG BK	4.390	06/30/25	4.390	50,000	102	621,916.67	4.451
	YCD	MUFG BK	4.390	06/30/25	4.390	50,000	102	621,916.67	4.451
	YCD	TORONTO	4.420	06/30/25	4.420	50,000	124	761,222.22	4.481
	YCD	TORONTO	4.420	06/30/25	4.420	50,000	124	761,222.22	4.481
	YCD	MIZUHO	4.420	06/30/25	4.420	50,000	125	767,361.11	4.481
	YCD	MIZUHO	4.420	06/30/25	4.420	50,000	125	767,361.11	4.481
	YCD	SANTANDER	4.420	06/30/25	4.420	50,000	130	798,055.56	4.481
	YCD	SANTANDER	4.420	06/30/25	4.420	50,000	130	798,055.56	4.481
	YCD	SUMITOMO	4.490	06/30/25	4.490	50,000	182	1,134,972.22	4.552
	YCD	SUMITOMO	4.490	06/30/25	4.490	50,000	182	1,134,972.22	4.552
	YCD	BNP	4.540	06/30/25	4.540	50,000	193	1,216,972.22	4.603
	YCD	BNP	4.540	06/30/25	4.540	50,000	193	1,216,972.22	4.603
	YCD	NORDEA ABP	4.270	06/30/25	4.270	50,000	194	1,150,527.78	4.329
	YCD	NORDEA ABP	4.270	06/30/25	4.270	50,000	194	1,150,527.78	4.329

## 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>
06/30/25	<b>PURCHASES</b>								
	CP	DISNEY		09/26/25	4.350	50,000			
	CP	METLIFE STF		11/03/25	4.300	50,000			
	CP	METLIFE STF		11/03/25	4.300	50,000			
	CP	RBC NY		02/27/26	4.100	50,000			
	CP	RBC NY		02/27/26	4.100	50,000			
	CP	ING FDL		02/27/26	4.125	50,000			
	CP	ING FDL		02/27/26	4.125	50,000			
	DEB	FFCB	4.000	06/30/26	4.043	50,000			
	DEB	FFCB	4.000	06/30/26	4.043	50,000			
	DEB	FFCB	4.000	06/30/26	4.043	50,000			
	DEB CL	FNMA	4.200	06/28/30	4.200	50,000			
	DEB CL	FNMA	4.200	06/28/30	4.200	50,000			
	DEB CL	FNMA	4.200	06/28/30	4.200	50,000			
	DN	IADB		07/10/25	4.150	50,000			
	DN	FHLMC		10/01/25	4.180	50,000			
	DN	FHLMC		10/01/25	4.180	50,000			
	DN	FNMA		11/14/25	4.085	50,000			
	DN	FNMA		11/14/25	4.085	50,000			
	DN	FHLB		11/21/25	4.090	50,000			
	DN	FHLB		11/21/25	4.090	50,000			
	DN	FFCB		02/27/26	3.870	50,000			
	DN	FFCB		02/27/26	3.870	50,000			
	TR	BILL		10/21/25	4.195	50,000			
	TR	BILL		10/21/25	4.195	50,000			
	TR	BILL		10/21/25	4.195	50,000			
	TR	BILL		10/21/25	4.195	50,000			
	TR	BILL		10/21/25	4.196	50,000			
	TR	BILL		10/21/25	4.196	50,000			
	TR	BILL		10/21/25	4.196	50,000			
	TR	BILL		10/21/25	4.196	50,000			
	TR	BILL		10/21/25	4.196	50,000			
	TR	BILL		12/04/25	4.095	50,000			
	TR	BILL		12/04/25	4.095	50,000			
	TR	BILL		12/04/25	4.095	50,000			
	TR	BILL		12/04/25	4.100	50,000			
	TR	BILL		12/04/25	4.100	50,000			
	TR	BILL		12/04/25	4.100	50,000			
	TR	BILL		12/04/25	4.100	50,000			
	TR	BILL		12/04/25	4.100	50,000			
	TR	NOTE	3.750	08/31/26	3.933	50,000			
	TR	NOTE	3.750	08/31/26	3.933	50,000			
	TR	NOTE	3.750	08/31/26	3.933	50,000			
	TR	NOTE	3.750	08/31/26	3.933	50,000			
	TR	NOTE	3.750	08/31/26	3.933	50,000			
	TR	NOTE	3.750	08/31/26	3.933	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>
06/30/25	PURCHASES (Continued)								
	TR	NOTE	3.750	08/31/26	3.936	50,000			
	TR	NOTE	3.750	08/31/26	3.936	50,000			
	TR	NOTE	3.750	08/31/26	3.936	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.500	09/30/26	3.916	50,000			
	TR	NOTE	3.750	06/30/27	3.748	50,000			
	TR	NOTE	3.750	06/30/27	3.748	50,000			
	TR	NOTE	3.750	06/30/27	3.748	50,000			
	TR	NOTE	3.750	06/30/27	3.748	50,000			
	TR	NOTE	3.750	06/30/27	3.750	50,000			
	TR	NOTE	3.750	06/30/27	3.750	50,000			
	TR	NOTE	3.750	06/30/27	3.750	50,000			
	TR	NOTE	3.750	06/30/27	3.750	50,000			
	TR	NOTE	3.750	06/30/27	3.750	50,000			
	TR	NOTE	3.750	06/30/27	3.750	50,000			
	TR	NOTE	3.750	06/30/27	3.750	50,000			
	TR	NOTE	3.750	06/30/27	3.750	50,000			
	TR	NOTE	4.125	09/30/27	3.716	50,000			
	TR	NOTE	4.125	09/30/27	3.716	50,000			
	TR	NOTE	4.125	09/30/27	3.716	50,000			
	TR	NOTE	4.125	09/30/27	3.716	50,000			
	TR	NOTE	4.125	09/30/27	3.716	50,000			
	TR	NOTE	4.125	09/30/27	3.716	50,000			
	TR	NOTE	4.125	09/30/27	3.716	50,000			
	YCD	TORONTO	4.400	10/01/25	4.400	50,000			
	YCD	TORONTO	4.400	10/01/25	4.400	50,000			
	YCD	MUFG BK	4.400	10/29/25	4.400	50,000			
	YCD	MUFG BK	4.400	10/29/25	4.400	50,000			
	YCD	BNP	4.290	02/27/26	4.290	50,000			
	YCD	BNP	4.290	02/27/26	4.290	50,000			
	YCD	CIBC	4.210	07/01/26	4.210	50,000			
	YCD	CIBC	4.210	07/01/26	4.210	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>
<b>ALHAMBRA</b>				
New Omni Bank, N.A.	03/14/25	4.110	30,000,000.00	09/12/25
New Omni Bank, N.A.	04/10/25	4.050	9,000,000.00	10/09/25
<b>BREA</b>				
American First Credit Union	03/05/25	4.200	27,000,000.00	09/03/25
American First Credit Union	06/13/25	4.320	23,000,000.00	09/12/25
<b>CHICO</b>				
Tri Counties Bank	04/25/25	4.110	50,000,000.00	09/12/25
Tri Counties Bank	06/04/25	4.200	50,000,000.00	12/03/25
<b>DOWNEY</b>				
Financial Partners Credit Union	04/03/25	4.280	10,000,000.00	07/03/25
Financial Partners Credit Union	04/24/25	4.290	20,000,000.00	07/24/25
<b>EL CENTRO</b>				
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
Community Valley Bank	05/15/25	4.320	8,000,000.00	08/14/25
<b>EL MONTE</b>				
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
Cathay Bank	05/08/25	4.130	125,000,000.00	11/06/25
Cathay Bank	05/21/25	4.190	100,000,000.00	11/19/25
<b>FRESNO</b>				
FFB (FKA Fresno First Bank)	04/03/25	4.210	2,000,000.00	07/03/25
<b>FOLSOM</b>				
Safe Credit Union	03/05/25	4.190	1,000,000.00	09/03/25
<b>GARDEN GROVE</b>				
US Metro Bank	01/15/25	4.230	20,000,000.00	07/16/25
US Metro Bank	05/16/25	4.160	5,000,000.00	11/14/25
US Metro Bank	06/04/25	4.210	10,000,000.00	12/03/25
US Metro Bank	06/05/25	4.210	20,000,000.00	12/04/25
<b>HUNTINGTON BEACH</b>				
Nuvison Federal Credit Union	04/03/25	4.280	25,000,000.00	07/03/25

## 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>
<b>IRVINE</b>				
CommerceWest Bank	04/10/25	4.240	15,000,000.00	07/10/25
CommerceWest Bank	04/18/25	4.250	5,000,000.00	07/18/25
CommerceWest Bank	05/07/25	4.260	12,000,000.00	08/06/25
CommerceWest Bank	06/04/25	4.280	13,000,000.00	09/03/25
CommerceWest Bank	04/10/25	4.070	15,000,000.00	10/09/25
CommerceWest Bank	05/08/25	4.120	15,000,000.00	11/06/25
Commercial Bank of California	01/03/25	4.190	1,000,000.00	07/03/25
Pacific Premier Bank	04/04/25	4.130	50,000,000.00	10/03/25
<b>LODI</b>				
Farmers & Merchants Bank of Central CA	04/09/25	4.180	3,000,000.00	07/09/25
<b>LOS ANGELES</b>				
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	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
Commonwealth Business Bank	05/01/25	4.070	5,000,000.00	10/30/25
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
CTBC Bank Corp. (USA)	06/13/25	4.190	40,000,000.00	12/12/25
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
Hanmi Bank	05/08/25	4.120	30,000,000.00	11/06/25
Hanmi Bank	06/12/25	4.200	30,000,000.00	12/11/25
Open Bank	01/03/25	4.190	14,000,000.00	07/03/25
Open Bank	04/04/25	4.260	30,000,000.00	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
Open Bank	06/04/25	4.290	20,000,000.00	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	03/12/25	4.110	125,000,000.00	09/10/25
Preferred Bank	04/03/25	4.100	100,000,000.00	10/02/25
Preferred Bank	05/08/25	4.100	20,000,000.00	11/06/25
Royal Business Bank	03/14/25	4.140	15,000,000.00	09/12/25
Royal Business Bank	05/09/25	4.130	5,000,000.00	11/07/25
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
State Bank of India (California)	04/24/25	4.100	6,000,000.00	10/23/25

## 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>
<b>OAKLAND</b>				
Beneficial State Bank	06/06/25	4.340	1,000,000.00	09/05/25
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
<b>ONTARIO</b>				
Citizens Business Bank	06/11/25	4.290	50,000,000.00	09/10/25
<b>PALOS VERDES ESTATES</b>				
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
<b>PASADENA</b>				
American Plus Bank, N.A.	04/09/25	4.160	5,000,000.00	07/09/25
American Plus Bank, N.A.	04/04/25	4.210	10,000,000.00	07/11/25
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.	04/30/25	4.200	3,000,000.00	07/30/25
American Plus Bank, N.A.	05/08/25	4.220	4,000,000.00	08/07/25
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	04/10/25	4.270	50,000,000.00	07/10/25
Wescom Central Credit Union	04/11/25	4.310	25,000,000.00	07/11/25
Wescom Central Credit Union	06/06/25	4.320	50,000,000.00	09/05/25
Wescom Central Credit Union	06/11/25	4.320	50,000,000.00	09/10/25
<b>PORTERVILLE</b>				
Bank of The Sierra	04/24/25	4.260	10,000,000.00	07/24/25
<b>REDDING</b>				
Cornerstone Community Bank	04/16/25	4.290	9,000,000.00	07/16/25

## 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>
<b>REDWOOD CITY</b>				
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
Provident Credit Union	04/03/25	4.130	20,000,000.00	10/02/25
Provident Credit Union	05/01/25	4.100	50,000,000.00	10/30/25
Provident Credit Union	05/15/25	4.160	20,000,000.00	11/13/25
Provident Credit Union	06/04/25	4.200	20,000,000.00	12/03/25
Provident Credit Union	06/06/25	4.180	20,000,000.00	12/05/25
Provident Credit Union	06/13/25	4.190	20,000,000.00	12/12/25
<b>RIVERSIDE</b>				
Provident Savings Bank, FSB	06/05/25	4.300	25,000,000.00	09/04/25
Provident Savings Bank, FSB	06/05/25	4.210	25,000,000.00	12/04/25
<b>ROSEMEAD</b>				
Pacific Alliance Bank	04/02/25	4.130	4,000,000.00	10/01/25
<b>ROSEVILLE</b>				
Five Star Bank	01/09/25	4.170	75,000,000.00	07/10/25
Five Star Bank	04/10/25	4.220	125,000,000.00	07/10/25
Five Star Bank	06/11/25	4.270	40,000,000.00	09/10/25
Five Star Bank	05/21/25	4.160	50,000,000.00	11/19/25
<b>SACRAMENTO</b>				
Golden 1 Credit Union	05/01/25	4.250	150,000,000.00	07/31/25
Golden 1 Credit Union	06/04/25	4.290	75,000,000.00	09/03/25
Golden 1 Credit Union	06/12/25	4.310	75,000,000.00	09/11/25
River City Bank	06/06/25	4.290	50,000,000.00	09/05/25
<b>SAN DIEGO</b>				
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
Axos Bank	04/09/25	4.020	50,000,000.00	10/08/25
Axos Bank	04/16/25	4.060	25,000,000.00	10/15/25
Axos Bank	06/05/25	4.180	100,000,000.00	12/04/25
California Bank of Commerce, N.A.	04/30/25	4.130	5,000,000.00	10/29/25
California Coast Credit Union	05/14/25	4.320	1,000,000.00	08/13/25
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
Mission Federal Credit Union	04/16/25	4.060	50,000,000.00	10/15/25

## 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>
<b>SAN FRANCISCO</b>				
Bank of San Francisco	06/06/25	4.180	10,000,000.00	12/05/25
Beacon Business Bank	04/24/25	4.110	1,000,000.00	10/23/25
Mission National Bank	04/09/25	4.210	15,000,000.00	07/09/25
Mission National Bank	04/17/25	4.270	5,000,000.00	07/17/25
<b>SAN JOSE</b>				
Meriwest Credit Union	04/10/25	4.090	10,000,000.00	10/09/25
Meriwest Credit Union	05/07/25	4.160	10,000,000.00	11/05/25
Technology Credit Union	04/04/25	4.270	100,000,000.00	07/11/25
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
Technology Credit Union	05/15/25	4.170	50,000,000.00	11/13/25
<b>SANTA ANA</b>				
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
Banc of California	06/06/25	4.190	25,000,000.00	12/05/25
<b>SANTA ROSA</b>				
Poppy Bank	04/09/25	4.230	50,000,000.00	07/09/25
Poppy Bank	04/17/25	4.290	70,000,000.00	07/17/25
Poppy Bank	05/15/25	4.370	30,000,000.00	08/14/25
Poppy Bank	06/04/25	4.220	122,000,000.00	12/03/25
Poppy Bank	06/06/25	4.200	23,000,000.00	12/05/25
<b>SUN VALLEY</b>				
Mission Valley Bank	01/29/25	4.180	10,000,000.00	07/30/25
<b>TUSTIN</b>				
SchoolsFirst Federal Credit Union	01/09/25	4.180	50,000,000.00	07/10/25
SchoolsFirst Federal Credit Union	04/30/25	4.120	50,000,000.00	10/29/25
<b>VACAVILLE</b>				
Travis Credit Union	02/06/25	4.210	50,000,000.00	08/07/25
Travis Credit Union	06/06/25	4.300	100,000,000.00	09/05/25
Travis Credit Union	04/10/25	4.080	50,000,000.00	10/09/25
Travis Credit Union	05/14/25	4.160	25,000,000.00	11/12/25
<b>WALNUT CREEK</b>				
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>
<b>WATSONVILLE</b>				
Santa Cruz County Bank	04/04/25	4.110	10,000,000.00	10/03/25
<b>TOTAL TIME DEPOSITS JUNE 2025</b>			<b>5,281,000,000.00</b>	

# BANK DEMAND DEPOSITS

## JUNE 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	\$ 201,794	\$ 1,065,000	\$ 5,827,454
2	341,277	935,000	5,811,488
3	313,379	1,055,000	5,420,804
4	253,251	1,075,000	6,001,658
5	258,165	1,030,000	6,540,758
6	330,047	1,175,000	6,324,972
7	330,047	1,175,000	6,324,972
8	330,047	1,175,000	6,324,972
9	223,359	1,275,000	6,848,188
10	198,968	1,160,000	6,063,295
11	167,877	1,215,000	5,618,578
12	306,387	1,425,000	5,569,795
13	313,802	1,178,000	5,778,106
14	313,802	1,178,000	5,778,106
15	313,802	1,178,000	5,778,106
16	252,389	1,273,000	5,384,415
17	210,441	960,000	4,761,839
18	287,472	958,000	5,519,186
19	287,472	958,000	6,507,049
20	297,869	1,120,000	5,202,058
21	297,869	1,120,000	5,202,058
22	297,869	1,120,000	5,202,058
23	246,080	1,040,000	4,794,587
24	276,059	1,210,000	4,854,927
25	264,270	1,215,000	5,807,675
26	282,397	1,125,000	5,421,983
27	265,580	1,220,000	4,854,593
28	265,580	1,220,000	4,854,593
29	265,580	1,220,000	4,854,593
30	282,862	2,010,000	4,437,742

**AVERAGE DOLLAR DAYS**

\$275,860 a/

\$1,168,767 b/

a/ The prescribed bank balance for June was \$268,166. This consisted of \$166,745 in compensating balances for services, balances for uncollected funds of \$102,264 and a deduction of \$843 for June 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**

1912

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on June 18, 2025, has determined and designated the amount of money available for deposit and investment as of June 12, 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 167,000,000

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)	6/16/2025	6/20/2025	\$ 9,623,139,000	\$ 4,342,139,000	\$ 5,281,000,000	\$ 9,623,139,000
(2)	6/23/2025	6/27/2025	\$ (6,059,000,000)	\$ (1,716,861,000)	\$ 5,281,000,000	\$ 3,564,139,000
(3)	6/30/2025	7/4/2025	\$ (6,271,393,000)	\$ (7,988,254,000)	\$ 5,281,000,000	\$ (2,707,254,000)
(4)	7/7/2025	7/11/2025	\$ 3,342,900,000	\$ (4,645,354,000)	\$ 5,281,000,000	\$ 635,646,000
(5)	7/14/2025	7/18/2025	\$ (5,175,600,000)	\$ (9,820,954,000)	\$ 5,281,000,000	\$ (4,539,954,000)
(6)	7/21/2025	7/25/2025	\$ (5,055,800,000)	\$ (14,876,754,000)	\$ 5,281,000,000	\$ (9,595,754,000)
(7)	7/28/2025	8/1/2025	\$ (681,900,000)	\$ (15,558,654,000)	\$ 5,281,000,000	\$ (10,277,654,000)
(8)	8/4/2025	8/8/2025	\$ 2,007,600,000	\$ (13,551,054,000)	\$ 5,281,000,000	\$ (8,270,054,000)
(9)	8/11/2025	8/15/2025	\$ (2,559,900,000)	\$ (16,110,954,000)	\$ 5,281,000,000	\$ (10,829,954,000)
(10)	8/18/2025	8/22/2025	\$ (447,300,000)	\$ (16,558,254,000)	\$ 5,281,000,000	\$ (11,277,254,000)

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 167,000,000.

Dated: June 18, 2025

POOLED MONEY INVESTMENT BOARD:

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Chair

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Member

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Member