

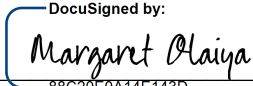
County of Santa Clara

Finance Agency Controller-Treasurer Department

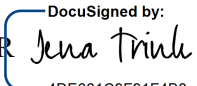
County Government Center
70 W. Hedding Street, East Wing, 2nd Floor
San Jose, California 95110-1705
(408) 299-5200 FAX (408) 288-9237



August 22, 2025

Submitted by: 
Margaret Olaiya, Director, Finance Agency

TO: BOARD OF TRUSTEES, SANTA CLARA COUNTY SCHOOL DISTRICTS
BOARDS OF DIRECTORS, SANTA CLARA COUNTY SPECIAL PURPOSE DISTRICTS

FROM: JENA TRINH, CONTROLLER-TREASURER 
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SUBJECT: COUNTY OF SANTA CLARA TREASURY INVESTMENT PORTFOLIO STATUS

RECOMMENDATION

Receive and file the June 30, 2025, Detailed Investment Portfolio Listing.

DISCUSSION

In compliance with the State of California Government Code as amended by Chapters 783 and 784, Statutes of 1995 and in compliance with County Policy, the Santa Clara County Treasury Investment Portfolio Report as of June 30, 2025, is submitted for your review and acceptance.

The attached detailed investment report lists each investment of the County Treasury Pool, as well as individual reports for specific investment funds that each school district or special district has in the County Treasury. The reports include the respective purchase and maturity dates, par value, amortized cost, market value, and yield to maturity for each investment.

A summary of market value versus cost is provided below for Commingled Investments of the County Pool.

	Cost	Market Value	Increase (Decrease)	Percent
Commingled Investments	\$ 11,434,360,500	\$ 11,447,957,258	\$ 13,596,758	0.12 %

TO: SANTA CLARA COUNTY SCHOOL DISTRICTS AND SPECIAL PURPOSE DISTRICTS

Page 2

The yield of the Pool on June 30, 2025, was 3.88%. As a comparison, on June 30, 2025, the yield of a 6-month Treasury Bill was 4.25%. A two-year Treasury Note was 3.72%. The State of California Local Agency Investment Fund (LAIF) yield was 4.27%.

The Pool's yield is calculated as the average weighted yield at time of purchase of (1) previously purchased bonds and of (2) securities purchased at current market rates from new cash and cash proceeds from maturing securities. Many previously purchased bonds were bought when market interest rates were lower and before the Federal Reserve Bank raised interest rates by 5 percentage points. As lower yield bonds mature over the next year, and are replaced by bonds with current yields, the Pool's average yield will increase and approximate those of other market benchmarks.

Attached with the current investment-economic outlook is a schedule that lists the average weighted maturities and yield for the Commingled Investment Pool. Charts outlining investment concentrations and distribution of bond maturities are provided for the Pool. Also included is a chart showing the fiscal year-to date history of the Pool along with interest rates offered by selected comparable instruments.

Securities are purchased with the expectation that they will generally be held to maturity, hence unrealized gains or losses are not reflected in the yield calculations.

The market value of Pool securities was taken from pricing services provided by Bank of New York Mellon (BNY), Bloomberg Analytics, dealer quotes, and an independent pricing service.

A combination of maturing securities, new revenues, and tax receipts will adequately cover the anticipated cash flow needs for the next six months. Cash flows are continually monitored and are considered paramount in the selection of securities purchased for the Pool.

Attachments:

June 30, 2025, Quarterly Investment Report



Quarterly Investment Report

June 30, 2025



Quarterly Investment Review Table of Contents

Quarterly Investment Report

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Board of Supervisors: Sylvia Arenas, Betty Duong, Otto Lee, Susan Ellenberg, Margaret Abe-Koga

County Executive: James R. Williams



Santa Clara County Commingled Pool and Segregated Investments

June 30, 2025

Fund	Cost Value**	Market Value	Variance	% Variance
Commingled Investment Pool	\$11,434,360,500	\$11,447,957,258	\$13,596,758	0.12%
Worker's Compensation	\$32,263,898	\$32,369,877	\$105,979	0.33%
Park Charter Fund	\$4,744,539	\$4,784,651	\$40,112	0.85%
San Jose-Evergreen	\$0	\$0	\$0	0.00%
Medical Malpractice Insurance Fund (1)	\$10,373,921	\$10,427,525	\$53,604	0.52%
Total	\$11,481,742,857	\$11,495,539,311	\$13,796,453	0.12%

(1) Managed by Chandler Asset Management, Inc.

Summary of Yields* for Select Santa Clara County Investment Funds

Fund	2025			2024
	<u>Apr 30</u>	<u>May 31</u>	<u>Jun 30</u>	<u>Jun 30</u>
Commingled Investment Pool	3.88%	3.87%	3.87%	3.90%
Worker's Compensation	2.94%	3.46%	3.46%	2.95%
Weighted Yield	3.88%	3.87%	3.87%	3.90%

*Yield to maturity (YTM) is the rate of return paid on a bond, note, or other fixed income security if the investor buys and holds it to its maturity date and if the coupon interest paid over the life of the bond is reinvested at the same rate as the coupon rate. The calculation for YTM is based on the coupon rate, length of time to maturity, and market price at time of purchase.

Yield is a snapshot measure of the yield of the portfolio on the day it was measured based on the current portfolio holdings on that day. This is not a measure of total return, and is not intended to be, since it does not factor in unrealized capital gains and losses and reinvestment rates are dependent upon interest rate changes

**Cost Value is the amortized book value of the securities as of the date of this report.



Santa Clara County Commingled Pool and Segregated Investments

Economic Update and Portfolio Strategy

June 30, 2025

Recent economic activity indicates the US economy continues to grow at a solid pace while maintaining a low unemployment rate. The economy has been more resilient than expected in the face of sweeping new tariff policies. Many businesses continue to delay investment and hiring while they assess what the impact will be from President Trump's economic policies covering tariffs and a new fiscal budget.

Gross domestic product (GDP), which measures the value of goods and services produced in the US, increased an annualized 3 percent in the second quarter ending June 30, 2025, after the economy posted a negative 0.5 percent rate in the prior period. The second quarter reversal in GDP was caused largely by the front-loading of imports. In anticipation of the Federal administration tariff agenda, companies that rely on imported goods either as an intermediate input or as a finished product for resale rushed to build inventory early. The spike in imports created a massive trade deficit, significantly reducing first quarter growth.

Despite the strength of the underlying economy, signals have emerged that suggest weakening in labor markets. The Bureau of Labor Statistics reported significant reductions in job growth from tabulations reported previously for May and June of 2025 by a combined amount of 248,000. The revision left May and June as having added just 19,000 and 14,000 jobs respectively. In July, US payrolls increased only by 73,000, below expectations. Even with meager job growth, the unemployment rate remained stable and only rose slightly to 4.2 percent in July from 4.1 percent the prior month. When the supply of workers declines, the unemployment rate can hold steady or even fall if job growth slows. Many economists believe the slowdown in demand for labor, mostly related to tariff uncertainty has been offset by the sharp reduction in the supply of immigrant labor. Overall employment layoffs have been at long-term lows, and companies also have been reluctant to hire.

Federal Reserve Bank (Fed) policy makers decided to leave interest rates unchanged at their last meeting on July 30, 2025. The Fed's benchmark federal funds rate will remain in the range of 4.25 percent to 4.50 percent. The Fed has held constant rates for five consecutive meetings.

Although policy makers acknowledge that the pace of economic activity moderated somewhat during the first half of 2025, they cite uncertainty over the impact the Trump administration's tariff policies will have on inflation as the reason for keeping rates unchanged. Some policymakers expect tariffs will result in a one-time adjustment to price levels. Others are concerned that policy influence could result in persistent inflation growth. Currently, most policy makers have expressed that the Fed should hold off on rate cuts until they can fully gauge the impact.



Santa Clara County Commingled Pool and Segregated Investments

Economic Update and Portfolio Strategy

June 30, 2025

So far, anecdotal evidence indicates that corporations are staying competitive by absorbing import costs and offsetting them with having shipped inventory in advance of tariffs, efficiency improvements, and other cost measures. This may also be part of a longer strategy to gradually adjust prices over time. Economists ultimately expect companies will pass on the tariffs they must pay on imported goods to customers, accelerating inflation.

The Trump administration has either completed or is in the process of finalizing agreements on tariff rates with major US trading partners including Canada, the European Union, Mexico, Japan and China. The arrangements that have been reached include tariffs that range from 15 percent to 20 percent. This is lower than what had been initially threatened by the Trump administration but enough to significantly boost the average tax on goods imported to the US. Most recently the administration introduced penalties on tariff dodgers although the overall policy roll-out appears to be approaching the end.

Inflation has remained mostly stable but has been trending upward. The Fed's preferred measure of underlying inflation increased in June 2025 at one of the fastest paces this year. The core personal consumption expenditures price (PCE) index, which excludes volatile items such as food and energy, rose 0.3 percent from May, and it increased 2.8 percent on an annual basis, as measured from June 2024. The June increase, primarily driven by a rebound in-service cost, underscores the limited progress on taming inflation in the past year and towards reaching the Fed's 2 percent inflation target.

A closer analysis of the June PCE index and consumer spending which was moderate in the second quarter indicates consumers are pulling back on tariff-exposed goods due to higher prices and focusing on necessities. Goods directly exposed to tariffs, include toys, apparel and electronics. The pass-through of tariffs on to the prices consumers pay for other goods and services has been limited to date.

The portfolio strategy continues to focus on:

- (1) acquisition of high-quality issuers;
- (2) identifying and selecting bonds with attractive valuations;
- (3) appropriately sizing the liquidity portion of the portfolio to ensure adequate cash for near-term obligations; and
- (4) ensuring that monies targeted for longer-term investments are deployed in vehicles with favorable risk-adjusted yields.



Santa Clara County Commingled Pool and Segregated Investments

Portfolio Liquidity Adequacy, Review, and Monitoring

June 30, 2025

Yield and Weighted Average Maturity

The yield of the Commingled Pool is 3.87 and the weighted average life is 415 days.

Liquidity Adequacy

The County Treasurer believes the Commingled Pool contains sufficient cash flow from liquid and maturing securities, bank deposits and incoming cash to meet the next six months of expected expenditures.

Review and Monitoring

Meeder Public Funds, the County's investment advisor, currently monitors the Treasury Department's investment activities.

Additional Information

Securities are purchased with the expectation that they will be held to maturity, so unrealized gains or losses are not reflected in the yield calculations.

The market values of securities follows a hierarchy provided by independent pricing services, the Bank of New York Mellon, Bloomberg Analytics, and dealer quotes.



Santa Clara County Commingled Pool

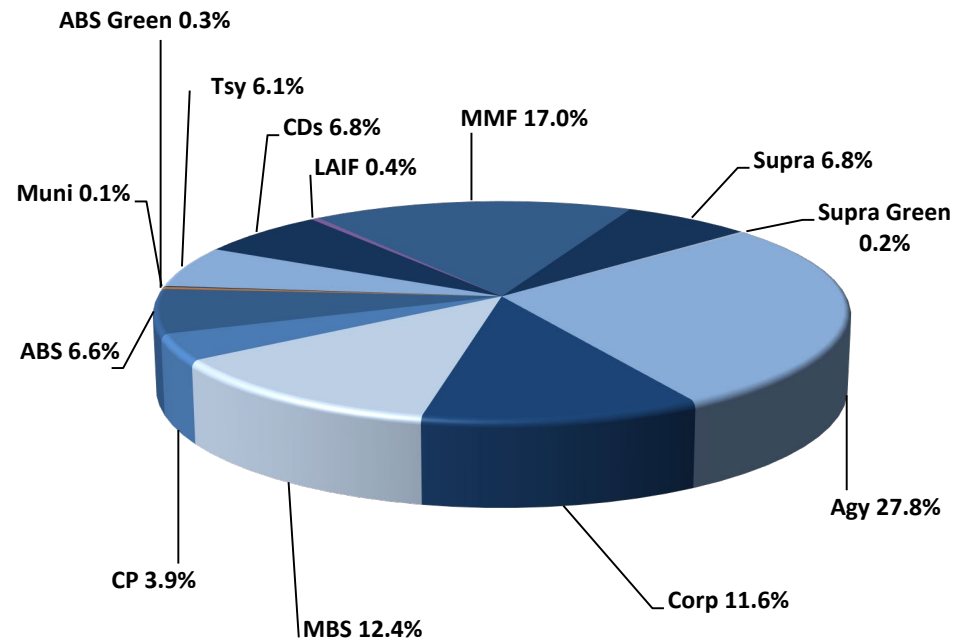
Allocation by Security Types

June 30, 2025

Sector	6/30/2025	3/31/2025	% Chng
Federal Agencies	27.80%	30.23%	-2.44%
Corporate Bonds	11.60%	11.37%	0.23%
Mortgage Backed Securities	12.38%	12.08%	0.30%
Commercial Paper	3.89%	4.82%	-0.93%
ABS	6.58%	7.06%	-0.48%
ABS Green Bonds	0.31%	0.36%	-0.05%
Municipal Securities	0.13%	0.34%	-0.20%
U.S. Treasuries	6.11%	7.82%	-1.71%
Negotiable CDs	6.82%	4.06%	2.76%
LAIF	0.42%	0.43%	-0.01%
Money Market Funds	16.97%	16.77%	0.19%
Supranationals	6.78%	4.44%	2.34%
Supranationals Green Bonds	0.21%	0.22%	-0.01%
Total	100.00%	100.00%	

Sector	6/30/2025	3/31/2025
Federal Agencies	3,178,300,798	3,350,092,261
Corporate Bonds	1,326,764,026	1,259,785,763
Mortgage Backed Securities	1,415,337,776	1,338,394,076
Commercial Paper	445,039,069	534,248,090
ABS	751,845,143	782,039,522
ABS Green Bonds	35,427,944	39,509,099
Municipal Securities	15,400,000	37,495,000
U.S. Treasuries	698,662,818	866,321,285
Negotiable CDs	780,000,000	450,000,000
LAIF	47,801,827	47,280,798
Money Market Funds	1,939,886,739	1,858,502,029
Supranational	775,487,359	492,395,525
Supranationals Green Bonds	24,407,000	24,407,000
Total	11,434,360,500	11,080,470,449

Amounts are based on book value



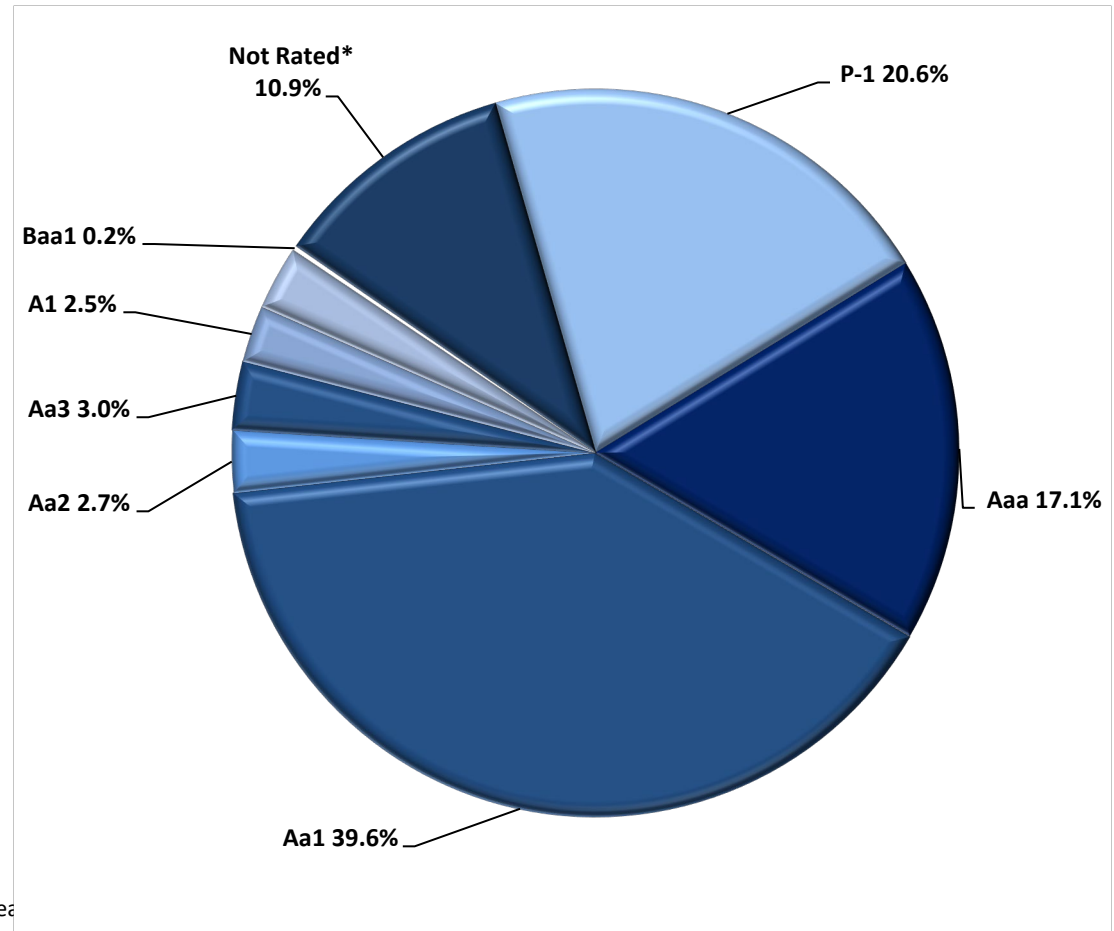


Santa Clara County Commingled Pool

Allocation by Ratings

June 30, 2025

Moody's Rating	Portfolio \$	Portfolio %
P-1	2,353,342,356	20.6%
P-2	-	0.0%
Aaa	1,949,666,358	17.1%
Aa1	4,530,587,361	39.6%
Aa2	312,081,802	2.7%
Aa3	345,692,488	3.0%
A1	287,741,554	2.5%
A2	323,005,010	2.8%
A3	64,021,228	0.6%
Baa1	24,028,378	0.2%
Not Rated*	1,244,193,966	10.9%
Total	11,434,360,500	100.0%



*Not Rated by Moody's but at least A-1 & F1 by S&P & Fitch.

**Repurchase Agreements are not rated, but are collateralized by U.S. Treasuries.

***LAIF is not rated, but is comprised of State Code allowable securities

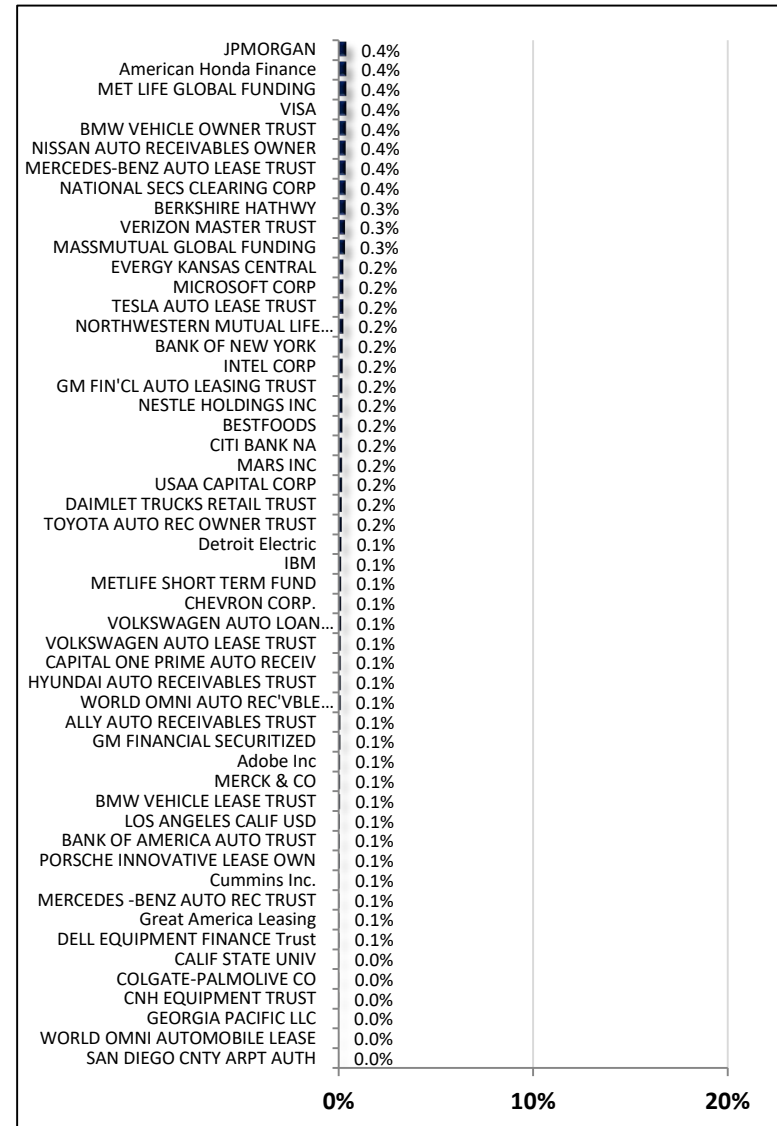
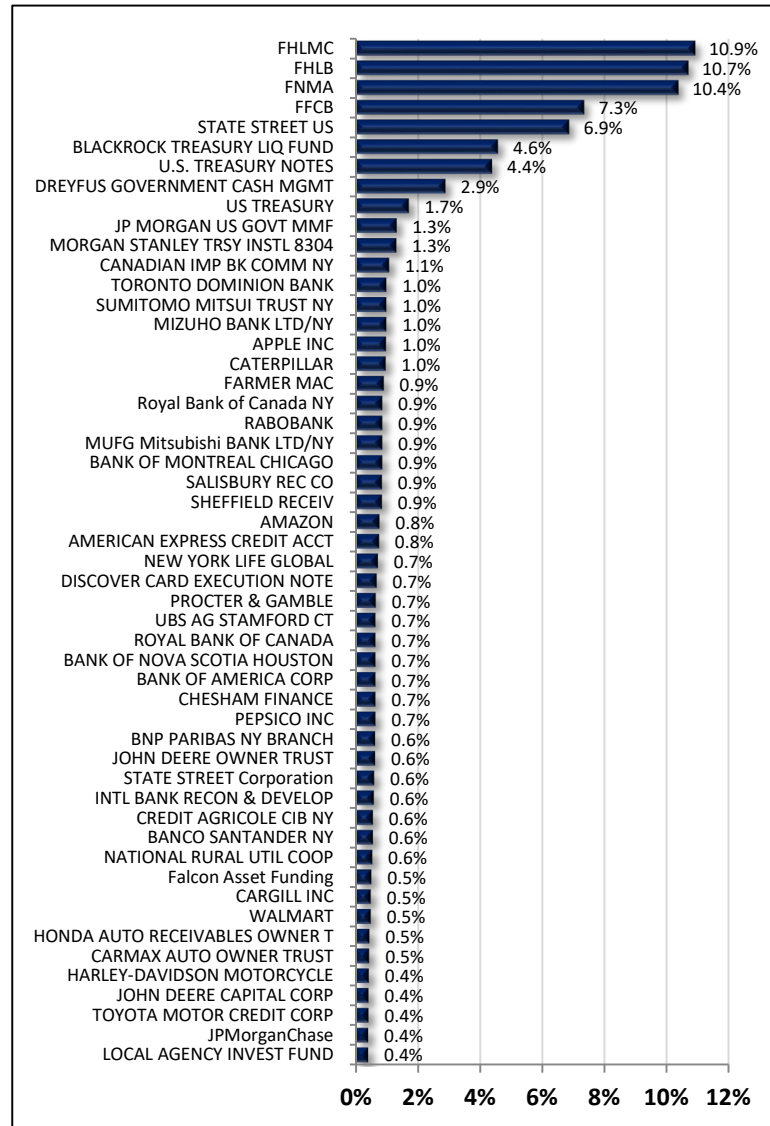
Amounts are based on book values



Santa Clara County Commingled Pool

Holdings by Issuer - Percent of Commingled Pool

June 30, 2025



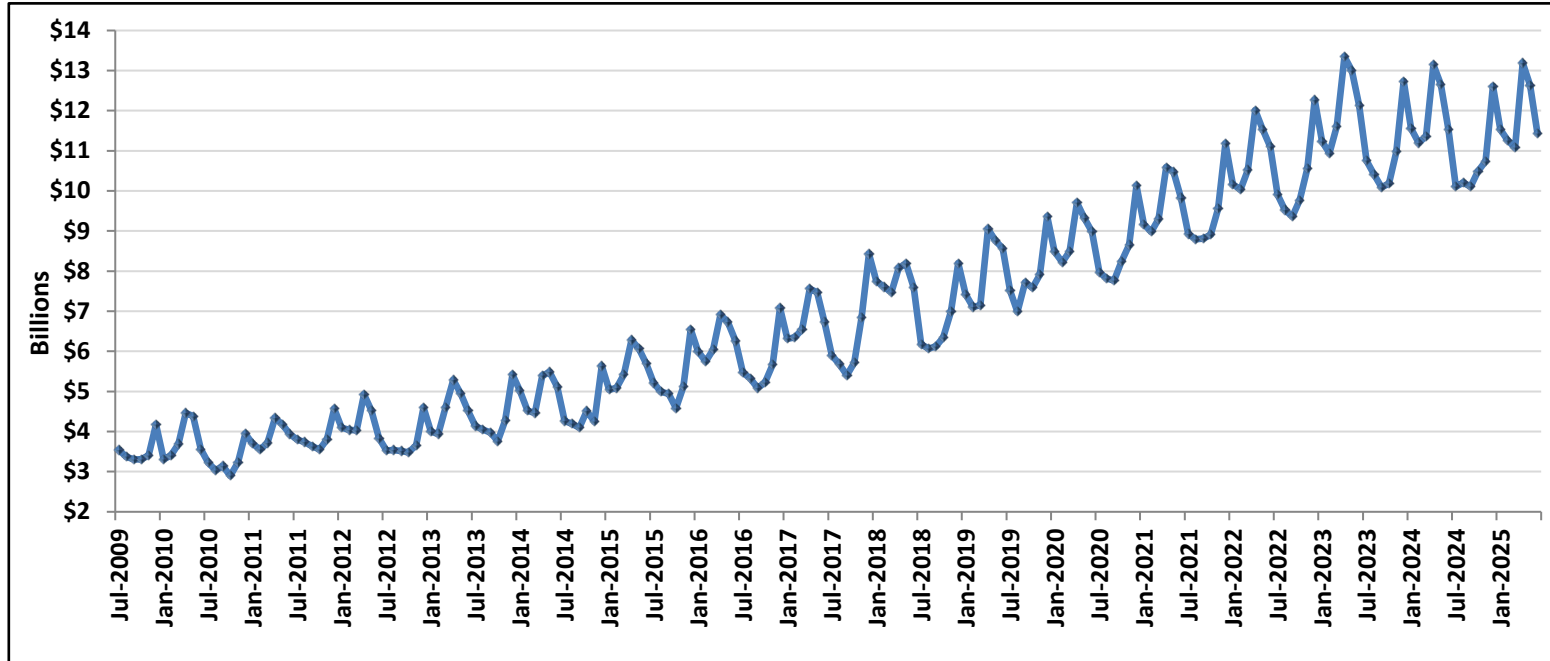
Amounts are based on book values

Source: Data source is supplied by Santa Clara County, while the calculations are performed by Meeder Public Funds.



Santa Clara County Commingled Pool Historical Month End Book Values

June 30, 2025



Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2014	\$4.13	\$4.05	\$3.98	\$3.76	\$4.27	\$5.42	\$5.02	\$4.52	\$4.46	\$5.39	\$5.49	\$5.11
FY 2015	\$4.27	\$4.19	\$4.10	\$4.05	\$4.25	\$5.64	\$5.05	\$5.09	\$5.42	\$6.28	\$6.07	\$5.69
FY 2016	\$5.21	\$4.99	\$4.94	\$4.59	\$5.12	\$6.54	\$6.00	\$5.75	\$6.04	\$6.91	\$6.73	\$6.26
FY 2017	\$5.47	\$5.33	\$5.09	\$5.22	\$5.67	\$7.08	\$6.32	\$6.35	\$6.55	\$7.56	\$7.47	\$6.73
FY 2018	\$5.90	\$5.69	\$5.41	\$5.72	\$6.85	\$8.43	\$7.75	\$7.61	\$7.47	\$8.08	\$8.19	\$7.58
FY 2019	\$6.18	\$6.07	\$6.13	\$6.35	\$6.99	\$8.20	\$7.42	\$7.10	\$7.15	\$9.05	\$8.77	\$8.56
FY 2020	\$7.51	\$6.98	\$7.18	\$7.58	\$7.91	\$9.36	\$8.49	\$8.22	\$8.49	\$9.70	\$9.32	\$8.98
FY 2021	\$7.98	\$7.81	\$7.77	\$8.23	\$8.65	\$10.13	\$9.17	\$8.98	\$9.30	\$10.59	\$10.47	\$9.83
FY 2022	\$8.92	\$8.79	\$8.81	\$8.91	\$9.55	\$11.18	\$10.17	\$10.03	\$10.52	\$12.01	\$11.54	\$11.10
FY 2023	\$9.90	\$9.52	\$9.37	\$9.77	\$10.56	\$12.27	\$11.23	\$10.94	\$11.61	\$13.35	\$13.00	\$12.13
FY 2024	\$10.75	\$10.42	\$10.09	\$10.18	\$10.97	\$12.74	\$11.56	\$11.20	\$11.37	\$13.14	\$12.66	\$11.52
FY 2025	\$10.11	\$10.21	\$10.10	\$10.49	\$10.74	\$12.61	\$11.53	\$11.26	\$11.08	\$13.20	\$12.64	\$11.43

Amounts in billions

Source: Data source is supplied by Santa Clara County, while the calculations are performed by Meeder Public Funds.

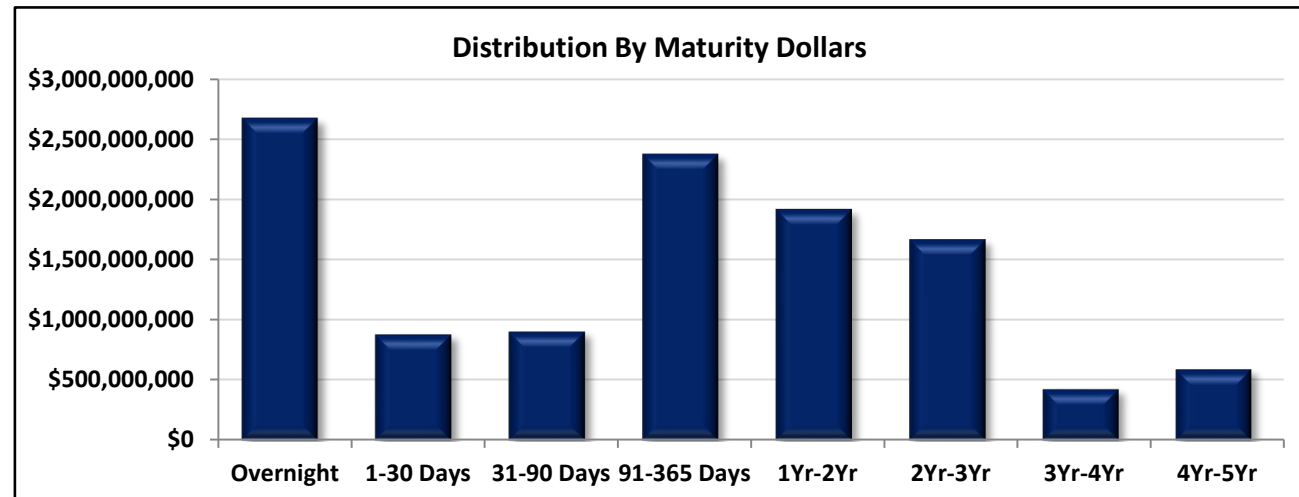


Santa Clara County Commingled Pool

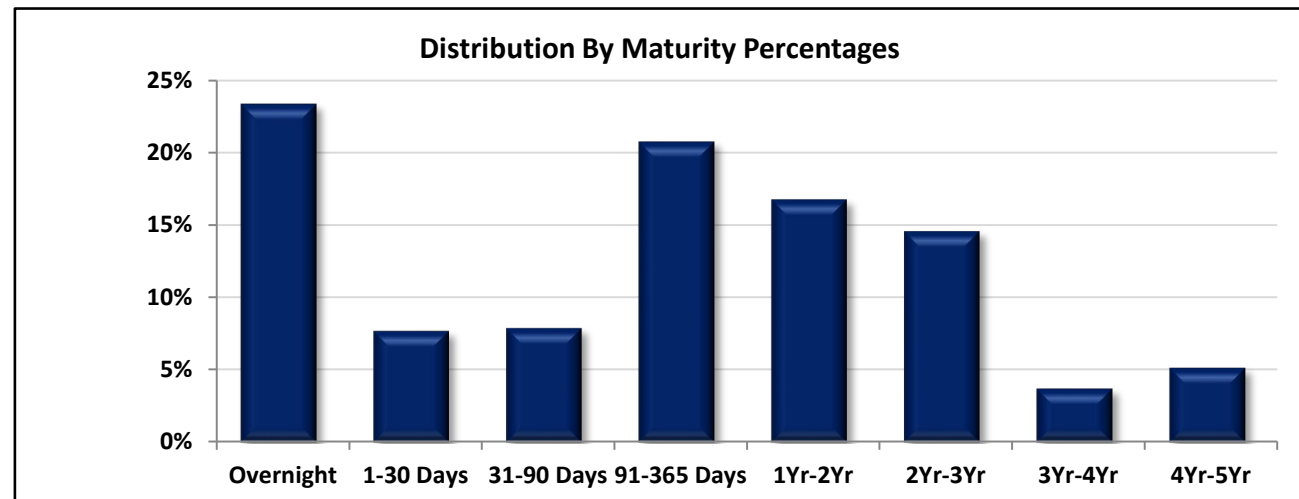
Distribution by Maturity

June 30, 2025

Maturity	Amount*
Overnight	2,673,111,058
1-30 Days	880,017,108
31-90 Days	902,672,573
91-365 Days	2,375,484,925
1Yr-2Yr	1,918,683,332
2Yr-3Yr	1,668,312,881
3Yr-4Yr	425,839,073
4Yr-5Yr	590,239,551
	11,434,360,500



Maturity	Amount*
Overnight	23.38%
1-30 Days	7.70%
31-90 Days	7.89%
91-365 Days	20.77%
1Yr-2Yr	16.78%
2Yr-3Yr	14.59%
3Yr-4Yr	3.72%
4Yr-5Yr	5.16%
	100.00%



*Amounts are based on book value

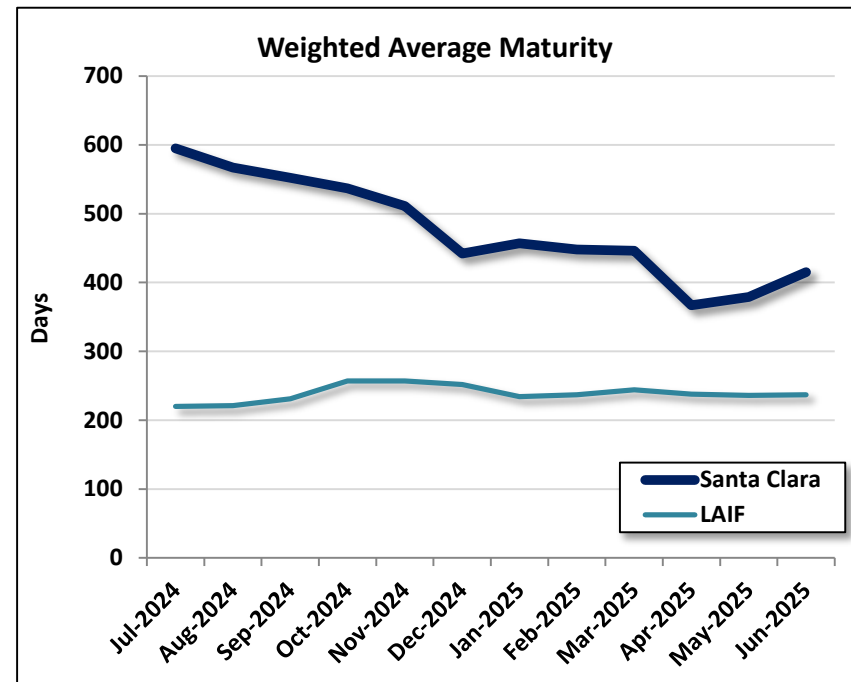
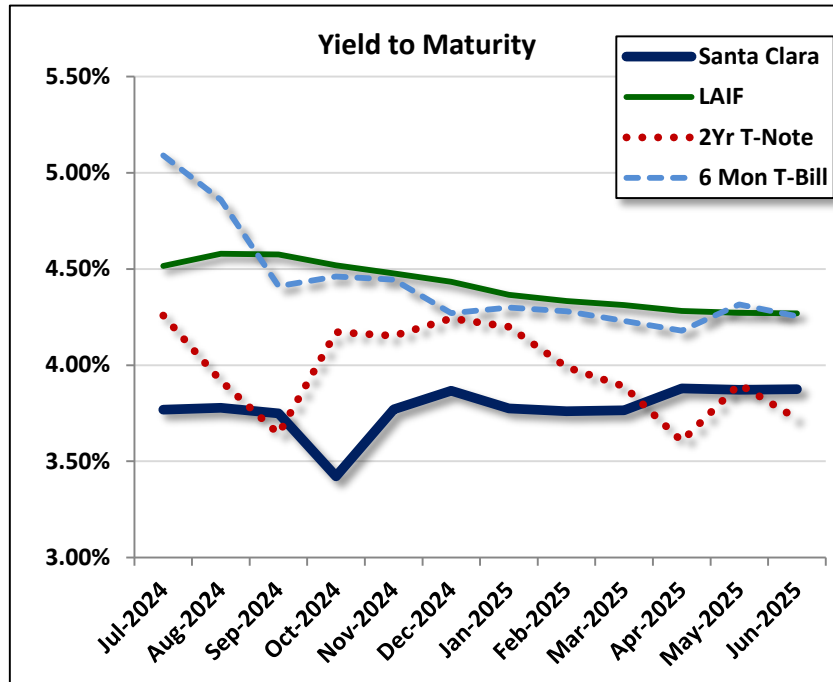
Source: Data source is supplied by Santa Clara County, while the calculations are performed by Meeder Public Funds.



Santa Clara County Commingled Pool

Yield to Maturity and Weighted Average Maturity

June 30, 2025



Item	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
SCC YTM	3.77%	3.78%	3.75%	3.42%	3.77%	3.87%	3.78%	3.76%	3.77%	3.88%	3.87%	3.88%
LAIF YTM	4.52%	4.58%	4.58%	4.52%	4.48%	4.43%	4.37%	4.33%	4.31%	4.28%	4.27%	4.27%
6 Mon T-Bill	5.09%	4.86%	4.41%	4.46%	4.45%	4.27%	4.30%	4.28%	4.23%	4.18%	4.32%	4.25%
2Yr T-Note	4.26%	3.92%	3.64%	4.17%	4.15%	4.24%	4.20%	3.99%	3.89%	3.61%	3.90%	3.72%
SCC WAM	595	567	552	537	511	442	457	448	446	367	379	415
LAIF WAM	220	221	231	257	257	252	234	237	244	238	236	237
SCC Duration*	0.97	0.94	0.92	0.92	0.88	0.74	0.75	0.75	0.73	0.60	0.61	0.68
LAIF Duration	0.60	0.61	0.63	0.70	0.70	0.69	0.62	0.63	0.65	0.63	0.63	0.63

*Effective Duration is expressed in years. The Duration for LAIF is an estimate.

Note: Yield to Maturity for 2Yr T-Note and 6 Mon T-bill are yields at market levels. LAIF and Santa Clara yields are calculated at purchase cost.

Source: Data source is supplied by Santa Clara County, while the calculations are performed by Meeder Public Funds.



Santa Clara County

Approved Issuers and Broker/Dealers

June 30, 2025

Direct Commercial Paper Issuers

Toyota Motor Credit

Broker/Dealers

Academy Securities, Inc

BofA Securities, LLC

Barclays Capital, Inc

Bank of Montreal, Chicago Branch

BNP Paribas Securities Corp

BNY Mellon Capital Markets, LLC

BMA Captial Markets Corp.

BOK Financial Securities (Bank of Oklahoma)

Brean Capital LLC

Cantor Fitzgerald & Co

Citigroup Global Markets Inc

Daiwa Capital Markets America Inc

Deutsche Bank Securities Inc

InspereX LLC

Jefferies LLC

JP Morgan Securities, Inc

Keybanc Capital Markets, Inc

Loop Capital Markets LLC

Mesirow Financial, Inc.

Mischler Financial Group, Inc.

Mizuho Securities USA, Inc

MUFG Securities Americas Inc.

Nomura Securities International, Inc.

Piper Sandler & Co.

Raymond James, Inc.

RBC Capital Markets, Inc

Santander US Capital Markets LLC

UBS Securities LLC

Siebert Williams Shank & Co LLC

Santa Clara County Commingled Pool
Compliance with Investment Policy
June 30, 2025



Item/Sector	Parameters	In Compliance
Maturity	Weighted Average Maturity (WAM) must be less than 36 months	Yes
Interest Periods	Securities must pay interest within one year of the initial investment and at least semiannually in subsequent years	Yes
Investment Swaps	Similar maturity swaps, so as not to affect cash flow needs, should have minimum 5 basis point gain	Yes
Issuer Limits	No more than 5% of the portfolio shall be invested in aggregate of any single institution of the following types: Bankers Acceptances, CP, Negotiable CDs, and Corporate Notes	Yes
U.S. Treasuries	No sector limit, no issuer limit, max maturity 5 years	Yes
U.S. Federal Agencies	No sector limit, no issuer limit, max maturity 5 years	Yes
LAIF	No sector limit, no issuer limit, CA State's deposit limit \$75 million	Yes
Repurchase Agreements	No sector limit, no Issuer limit, max maturity 92 days, treasury and agency collateral at 102% of investment, if maturity exceeds 15 days, must be collateralized by securities with 5 years or less maturities	Yes
Commercial Paper	Sector limit 40%, issuer limit 5%, max maturity 270 days, rated by at least two: A-1 (S&P), P-1 (Moody's), F-1 (Fitch), issued by domestic corporation w/ at least \$500 mil of assets, and long term debt rated by at least two: AA- (S&P/Fitch)/Aa3 (Moody's)	Yes
Corporate Bonds	Sector limit 30%, issuer limit 5%, max maturity 5 years, rated by at least two: A- (S&P/Fitch)/A3 (Moody's), issued by domestic corps/depositories, but no single NRSRO rating can be lower than A- or equivalent	Yes
Money Market Funds	Sector limit 20%, issuer limit 10%, rated by at least two: AAA-m (S&P/Fitch)/Aaa-mf (Moody's), MMF has at least \$500 mil managed	Yes
Negotiable Certificates of Deposit	Sector limit 30%, issuer limit 5%, max maturity 5 years, if under 1 year rated by at least two: A-1 (S&P), P-1 (Moody's), F-1 (Fitch), if greater than 1 year rated by at least two: AA- (S&P/Fitch)/Aa3 (Moody's)	Yes
Municipal Securities	Sector limit 10%, no issuer limit, State of CA, local CA agencies, and other municipal securities of the other 49 states, if long-term rated, then by at least two: A- (S&P/Fitch)/A3 (Moody's), if short-term rated, then by at least two: SP-1 (S&P), MIG-1 (Moody's), F-1 (Fitch), revenue based bonds payable solely out of the States' or local agencies' revenues	Yes
Agency Mortgage-Backed Securities	Sector limit 20%, no issuer limit, max maturity 5 years, collateralized by pools of conforming residential mortgage loans insured by FHLMC/FNMA and residential mortgages guaranteed by FHA (GNMA)	Yes
Asset-Backed Securities	Sector limit 20%, no issuer limit, max maturity 5 years, collateralized by pools of loans such as installment/receivables, security must be rated by at least two: AA- (S&P/Fitch), Aa3 (Moody's), issuer rated by at least two: A- (S&P/Fitch), A3 (Moody's)	Yes
Supranational Debt Obligations	Sector limit 30%, max maturity 5 years, issued or unconditionally guaranteed by the IBR and IADB, rated by at least two: AAA (S&P/Fitch), Aaa (Moody's)	Yes
Bankers' Acceptances	Sector limit 40%, issuer limit 5%, max maturity 180 days, rated by at least two: A-1 (S&P), P-1 (Moody's), F-1 (Fitch), issued by commercial banks, collateral must exceed market value of security by 2%	Yes, None in Portfolio
Securities Lending	Sector limit 20%, max maturity 92 days for loans and reinvestment, loan counterparty must be a primary dealer, collateral must exceed 2% of market value, loaned securities must be owned for at least 30 days	Yes, None in Portfolio



Santa Clara County Commingled Pool

Allocation by Security Types

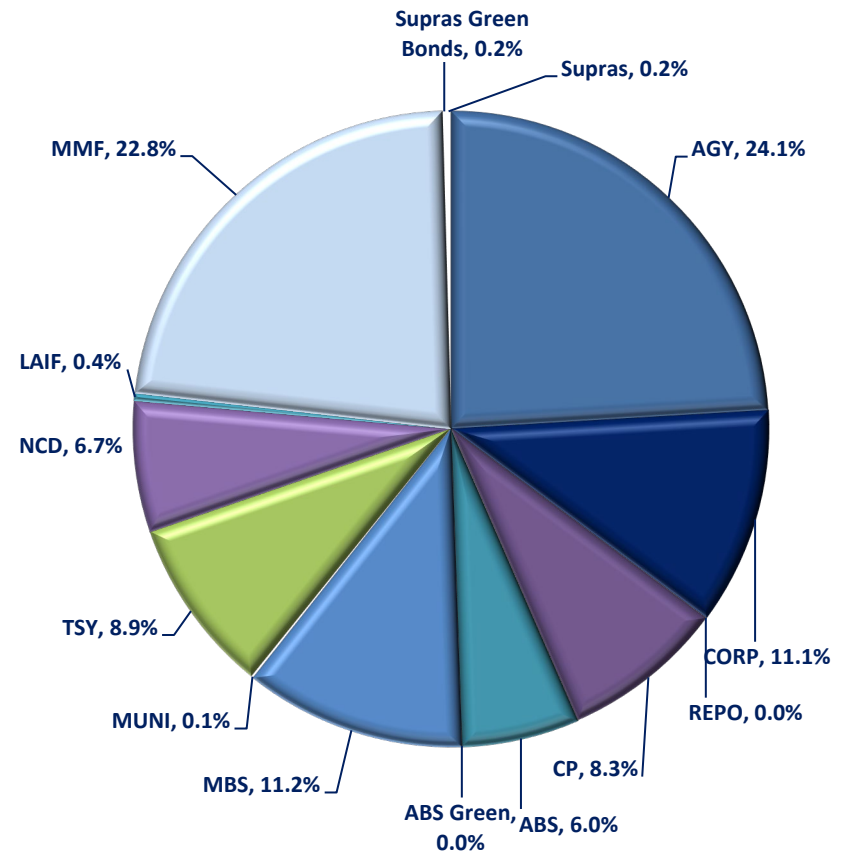
For the Month Ended April 30, 2025

Average Daily Balance	\$ 12,698,372,014.89
Book Yield	3.879%
Weighted Average Maturity	367 Days

Investment Type	Par Value (Millions)	Book Value* (Millions)	Mkt Value (Millions)
Federal Agencies	\$ 2,881.59	\$ 2,858.68	\$ 2,856.03
Corporate Bonds	1,323.59	1,306.47	1,317.28
Repurchase Agreements	-	-	-
Commercial Paper	990.00	981.28	986.00
Asset-Backed Securities	706.99	705.77	710.43
Asset-Backed Sec Green Bds	-	-	-
Mortgage Backed Securities	1,351.10	1,340.76	1,334.22
Municipal Securities	12.50	12.50	12.39
U.S. Treasuries	1,075.00	1,063.73	1,061.74
Negotiable CDs	790.00	790.00	790.05
LAIF	47.80	47.80	47.80
Money Market Funds	2,702.62	2,702.62	2,702.62
Supranationals Green Bonds	25.00	24.41	24.76
Supranationals	27.50	27.40	26.91
Total	\$ 11,933.68	\$ 11,861.42	\$ 11,870.23

*Represents Amortized Book Value

Asset Allocation By Market Value





Santa Clara County Commingled Pool

Allocation by Security Types

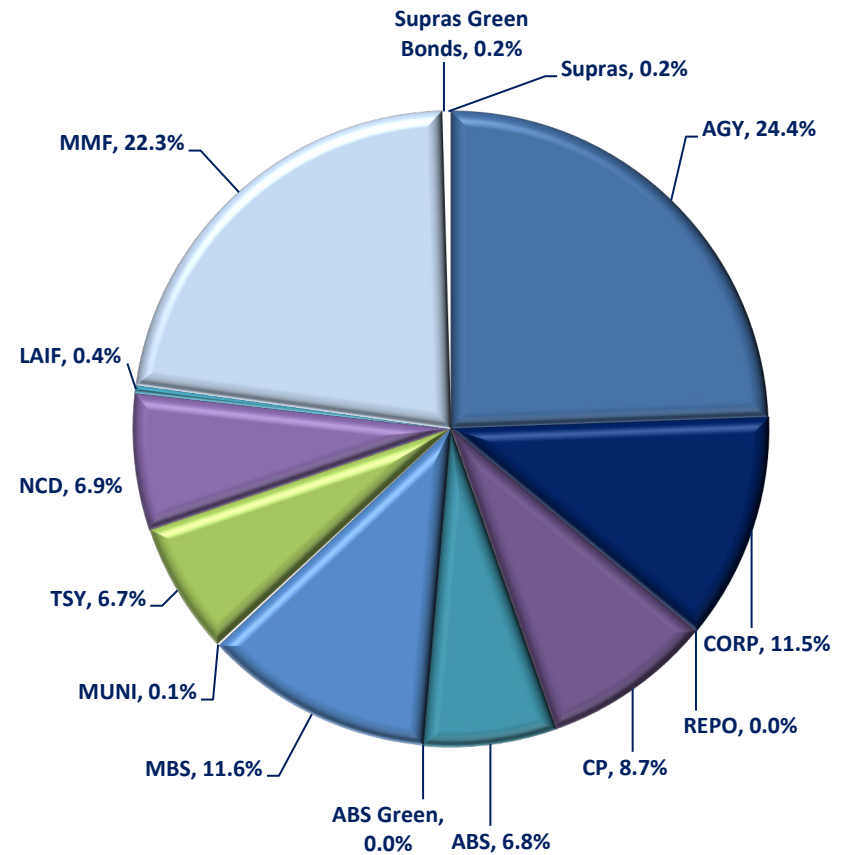
For the Month Ended May 31, 2025

Average Daily Balance \$ 12,805,091,938.65
Book Yield 3.872%
Weighted Average Maturity 379 Days

Investment Type	Par Value (Millions)	Book Value* (Millions)	Mkt Value (Millions)
Federal Agencies	\$ 2,802.51	\$ 2,779.16	\$ 2,775.99
Corporate Bonds	1,320.59	1,303.46	1,311.94
Repurchase Agreements	-	-	-
Commercial Paper	990.00	981.16	985.79
Asset-Backed Securities	766.02	764.82	768.72
Asset-Backed Sec Green Bds	-	-	-
Mortgage Backed Securities	1,343.05	1,332.71	1,322.91
Municipal Securities	15.40	15.40	15.36
U.S. Treasuries	770.00	762.46	758.79
Negotiable CDs	790.00	790.00	789.82
LAIF	47.80	47.80	47.80
Money Market Funds	2,539.03	2,539.03	2,539.03
Supranationals Green Bonds	25.00	24.41	24.84
Supranationals	27.50	27.40	26.97
Total	\$ 11,436.90	\$ 11,367.81	\$ 11,367.96

*Represents Amortized Book Value

Asset Allocation By Market Value



SANTA CLARA COUNTY INVESTMENTS
Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2025

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Negotiable CDs										
06051WUS1	45729	BANK OF AMERICA CORP	04/14/2025	75,000,000.00	75,000,000.00	74,971,275.00	4.330	4.330	4.390	01/09/2026 192
05973RDD1	45077	BANCO SANTANDER NY	12/05/2024	65,000,000.00	65,000,000.00	65,001,950.00	4.570	4.570	4.633	07/18/2025 17
06367DND3	45112	BANK OF MONTREAL CHICAGO	12/10/2024	100,000,000.00	100,000,000.00	99,999,100.00	4.470	4.470	4.532	07/31/2025 30
22536JSZ9	46118	CREDIT AGRICOLE CIB NY	06/27/2025	65,000,000.00	65,000,000.00	64,993,240.00	4.280	4.221	4.280	01/26/2026 209
13606DCW0	45057	CANADIAN IMP BK COMM NY	12/04/2024	50,000,000.00	50,000,000.00	50,000,100.00	4.540	4.540	4.603	07/01/2025 0
13606DHR6	45689	CANADIAN IMP BK COMM NY	04/08/2025	75,000,000.00	75,000,000.00	74,967,975.00	4.330	4.330	4.390	10/10/2025 101
60710TL58	45655	MIZUHO BANK LTD/NY	04/04/2025	50,000,000.00	50,000,000.00	49,982,050.00	4.360	4.360	4.420	09/26/2025 87
60710TM81	45719	MIZUHO BANK LTD/NY	04/10/2025	65,000,000.00	65,000,000.00	64,976,210.00	4.380	4.380	4.440	10/24/2025 115
78015J6L6	45075	Royal Bank of Canada NY	12/05/2024	100,000,000.00	100,000,000.00	100,001,600.00	4.500	4.500	4.562	07/25/2025 24
89115DFF8	45022	TORONTO DOMINION BANK	11/26/2024	60,000,000.00	60,000,000.00	60,007,080.00	4.600	4.600	4.663	08/22/2025 52
90275DUM0	45736	UBS AG STAMFORD CT	04/14/2025	75,000,000.00	75,000,000.00	74,972,925.00	4.370	4.370	4.430	11/07/2025 129
Subtotal and Average				780,000,000.00	780,000,000.00	779,873,505.00		4.425	4.486	85
Mortgage Backed Securities (MBS)										
3133LJAN1	41524	FHLMC SINGLE FAMILY POOL	11/16/2021	7,925,124.47	7,793,607.35	7,296,937.59	1.500	0.932	0.945	11/01/2031 2,314
3133LPUA3	41675	FHLMC SINGLE FAMILY POOL	12/16/2021	12,291,779.37	12,158,792.58	11,350,565.29	1.500	1.127	1.142	01/01/2032 2,375
3137H74L4	45059	FHLMC NOTES	11/25/2024	24,139,462.48	24,169,674.58	24,062,880.87	4.810	4.705	4.770	04/25/2030 1,759
3132XKXC6	45093	FHLMC NOTES	12/10/2024	19,873,437.50	20,000,000.00	19,859,672.00	4.390	4.469	4.531	10/01/2029 1,553
3132XKXC6-A	45140	FHLMC NOTES	12/18/2024	9,870,312.50	10,000,000.00	9,929,836.00	4.390	4.716	4.782	10/01/2029 1,553
3137BP4J5	39654	FHLMC MULTI-FAMILY	07/01/2019	3,008,489.89	2,967,341.22	2,935,717.97	2.446	1.911	1.938	03/25/2026 267
3137BSP64	40526	FHLMC MULTI-FAMILY	07/01/2020	4,841,324.10	4,584,858.58	4,516,355.29	2.340	0.651	0.661	07/25/2026 389
3138LJWY2	40630	FHLMC MULTI-FAMILY	10/02/2020	13,162,217.65	12,002,751.83	11,915,329.79	2.800	0.541	0.549	10/01/2025 92
3137BYLE8	40638	FHLMC MULTI-FAMILY	10/08/2020	7,231,875.00	6,650,000.00	6,598,750.45	2.700	0.875	0.888	10/25/2025 116
3137F72W4	40784	FHLMC MULTI-FAMILY	11/30/2020	523,862.92	523,862.92	522,996.29	5.681	0.394	0.400	09/25/2029 1,547
3132XFFH6	40812	FHLMC MULTI-FAMILY	12/09/2020	45,330,468.75	45,000,000.00	44,438,987.25	0.770	0.609	0.618	10/01/2025 92
3137FF3W5	40983	FHLMC MULTI-FAMILY	03/04/2021	2,124,703.19	2,124,745.69	2,042,448.98	0.602	0.585	0.593	09/25/2027 816
3137BYLE8	41131	FHLMC MULTI-FAMILY	05/13/2021	5,406,445.31	5,000,000.00	4,961,466.50	2.700	0.775	0.786	10/25/2025 116
3137FYZG4	41133	FHLMC MULTI-FAMILY	05/13/2021	6,587,147.57	6,587,318.85	6,446,790.92	0.861	0.838	0.850	06/25/2027 724
3137FPJ55	41164	FHLMC MULTI-FAMILY	06/07/2021	12,365,452.56	11,479,387.35	11,266,706.44	2.606	0.821	0.832	07/25/2027 754
3137FBAB2	41192	FHLMC MULTI-FAMILY	06/17/2021	4,822,138.03	4,449,493.00	4,386,788.52	3.038	0.705	0.715	08/25/2027 785
3137H14A1	41222	FHLMC MULTI-FAMILY	06/30/2021	11,782,452.00	11,782,628.74	11,296,935.82	0.854	0.831	0.842	01/25/2028 938

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Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2025

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CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mortgage Backed Securities (MBS)											
3132XFD47	41319	FHLMC MULTI-FAMILY	08/24/2021	15,703,125.00	15,000,000.00	14,533,845.75	2.100	0.624	0.633	11/01/2026	488
3137FQ3Y7	41791	FHLMC MULTI-FAMILY	01/28/2022	15,484,801.22	15,168,397.93	14,569,444.92	2.190	1.684	1.708	07/25/2029	1,485
3137H6LT0	41892	FHLMC MULTI-FAMILY	03/08/2022	13,806,476.76	13,806,863.36	13,599,648.57	1.946	1.861	1.887	03/25/2027	632
3137H73W1	42046	FHLMC MULTI-FAMILY	04/21/2022	5,730,547.76	5,731,493.46	5,625,640.80	2.750	2.598	2.635	04/25/2027	663
3137F1G44	42093	FHLMC MULTI-FAMILY	04/29/2022	35,324,023.44	35,000,000.00	34,443,885.00	3.243	2.629	2.665	04/25/2027	663
3137BXQY1	42099	FHLMC MULTI-FAMILY	05/02/2022	40,300,000.00	40,000,000.00	39,390,996.00	3.224	2.982	3.023	03/25/2027	632
3137F2LJ3	42110	FHLMC MULTI-FAMILY	05/03/2022	34,967,187.50	35,000,000.00	34,376,741.00	3.117	3.069	3.112	06/25/2027	724
3137F1G44	42150	FHLMC MULTI-FAMILY	05/11/2022	19,956,250.00	20,000,000.00	19,682,220.00	3.243	3.220	3.265	04/25/2027	663
3137FMD25	42205	FHLMC MULTI-FAMILY	05/24/2022	19,784,218.55	19,939,999.80	19,724,322.78	2.875	3.023	3.065	04/25/2026	298
3137FBAJ5	42757	FHLMC MULTI-FAMILY	12/08/2022	10,245,250.00	10,700,000.00	10,521,469.43	3.281	4.394	4.455	08/25/2027	785
3137BYLD0	42764	FHLMC MULTI-FAMILY	12/09/2022	19,238,281.25	20,000,000.00	19,621,072.00	3.288	4.198	4.257	02/25/2027	604
3132CW3F9	42931	FHLMC MULTI-FAMILY	02/16/2023	13,823,999.14	14,557,563.89	14,186,620.86	2.000	4.704	4.769	12/01/2027	883
3132XGQ74	42949	FHLMC MULTI-FAMILY	02/24/2023	42,477,180.29	43,889,886.00	43,575,703.76	3.700	4.444	4.506	11/01/2027	853
3137FEZT0	43054	FHLMC MULTI-FAMILY	04/11/2023	18,772,609.76	18,972,712.59	18,826,362.78	3.725	4.045	4.101	12/25/2027	907
3132XFLM8	43080	FHLMC MULTI-FAMILY	04/17/2023	31,149,045.31	31,160,000.00	31,138,090.16	4.300	4.288	4.347	02/01/2028	945
3137FJXQ7	43391	FHLMC MULTI-FAMILY	08/22/2023	14,055,531.60	14,490,537.50	14,443,615.69	3.750	5.261	5.334	08/25/2025	55
3132XGW51	43597	FHLMC MULTI-FAMILY	10/30/2023	13,905,408.52	14,838,000.00	14,769,803.07	4.210	5.718	5.798	07/01/2028	1,096
3137BLVK1	43628	FHLMC MULTI-FAMILY	12/01/2023	24,591,562.50	25,500,000.00	25,423,010.40	3.116	5.228	5.301	07/25/2025	24
3137HB3G7	43636	FHLMC MULTI-FAMILY	12/07/2023	20,939,667.00	21,000,000.00	21,455,651.70	4.860	4.792	4.858	10/25/2028	1,212
3132XFND6	43889	FHLMC MULTI-FAMILY	02/16/2024	40,995,874.77	41,126,000.00	41,682,595.17	5.000	4.879	4.946	08/01/2028	1,127
3137HJ5Z6	45607	FHLMC MULTI-FAMILY	03/31/2025	14,983,871.17	14,986,212.77	14,980,491.03	4.840	4.617	4.681	09/25/2029	1,547
3137HBP1	45706	FHLMC MULTI-FAMILY	04/14/2025	5,019,127.04	5,019,127.04	5,033,892.81	4.950	4.855	4.923	01/25/2031	2,034
3137HLY48	46077	FHLMC MULTI-FAMILY	06/26/2025	19,999,960.00	20,000,000.00	20,181,452.00	4.404	4.313	4.373	04/25/2030	1,759
3137BS5N9	46078	FHLMC MULTI-FAMILY	06/24/2025	34,473,632.81	35,000,000.00	34,500,357.50	2.720	4.337	4.397	07/25/2026	389
3137BS5N9	46079	FHLMC MULTI-FAMILY	06/25/2025	24,623,046.88	25,000,000.00	24,643,112.50	2.720	4.347	4.408	07/25/2026	389
3138LDYK3	42111	FNMA NOTES	05/03/2022	34,751,339.27	35,437,949.55	34,756,464.31	2.550	3.035	3.077	07/01/2026	365
3138LECC3	42910	FNMA NOTES	02/08/2023	37,820,312.50	40,000,000.00	39,181,773.20	2.420	4.069	4.126	07/01/2026	365
3136B06Q4	44491	FNMA NOTES	07/23/2024	4,875,212.03	4,875,021.61	4,869,916.97	5.770	5.576	5.654	04/25/2030	1,759
3138LEC33	40905	FNMA MULTI-FAMILY	01/22/2021	10,070,799.53	9,286,523.60	9,098,336.94	2.380	0.600	0.609	07/01/2026	365
3136AUG21	41228	FNMA MULTI-FAMILY	07/07/2021	17,924,024.00	16,810,339.05	16,403,665.01	2.417	0.927	0.940	10/25/2026	481
3138LDLP6	41854	FNMA MULTI-FAMILY	02/23/2022	10,443,482.63	10,151,623.46	9,992,494.73	2.750	1.876	1.902	04/01/2026	274
3138LCT54	42039	FNMA MULTI-FAMILY	04/20/2022	35,196,875.00	35,000,000.00	34,661,575.55	3.100	2.909	2.949	01/01/2026	184

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Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2025

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CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mortgage Backed Securities (MBS)											
3138LFUJ5	42112	FNMA MULTI-FAMILY	05/03/2022	19,493,750.00	20,000,000.00	19,536,589.00	2.470	3.050	3.093	10/01/2026	457
3136AK2F9	42120	FNMA MULTI-FAMILY	05/04/2022	34,178,789.31	34,104,186.41	33,687,174.06	3.286	3.195	3.240	08/25/2026	420
3138LD5W9	42133	FNMA MULTI-FAMILY	05/06/2022	14,643,750.00	15,000,000.00	14,732,800.20	2.625	3.170	3.214	06/01/2026	335
3138LD5W9	42137	FNMA MULTI-FAMILY	05/09/2022	14,622,656.25	15,000,000.00	14,732,800.20	2.625	3.208	3.253	06/01/2026	335
3138LEC82	42151	FNMA MULTI-FAMILY	05/11/2022	19,509,375.00	20,000,000.00	19,636,864.60	2.570	3.165	3.209	07/01/2026	365
3140HV6S8	42188	FNMA MULTI-FAMILY	05/19/2022	28,959,375.00	30,000,000.00	29,183,887.80	2.190	2.988	3.030	11/01/2026	488
3138LD5W9	42234	FNMA MULTI-FAMILY	06/01/2022	7,880,625.00	8,000,000.00	7,857,493.44	2.625	3.296	3.342	06/01/2026	335
3138L5FA3	42758	FNMA MULTI-FAMILY	12/08/2022	8,442,604.49	8,605,641.05	8,560,193.89	3.765	4.394	4.455	12/01/2025	153
3138LCT54-A	42878	FNMA MULTI-FAMILY	01/25/2023	9,723,437.50	10,000,000.00	9,903,307.30	3.100	4.684	4.749	01/01/2026	184
3140LJKS4	43098	FNMA MULTI-FAMILY	04/20/2023	23,264,450.63	23,279,000.00	23,352,372.15	4.540	4.533	4.596	01/01/2028	914
3140LJJN7	43145	FNMA MULTI-FAMILY	05/02/2023	30,631,160.63	30,732,000.00	30,795,494.77	4.385	4.375	4.436	01/01/2028	914
3140LHFC9	43162	FNMA MULTI-FAMILY	05/09/2023	24,437,500.00	25,000,000.00	24,628,769.75	3.530	4.065	4.122	09/01/2027	792
3140LJS23	43200	FNMA MULTI-FAMILY	05/24/2023	24,855,468.75	25,000,000.00	25,061,383.25	4.170	4.163	4.221	02/01/2028	945
3140LJX68	43268	FNMA MULTI-FAMILY	06/26/2023	23,036,842.50	23,492,000.00	23,482,113.63	4.225	4.641	4.706	06/01/2028	1,066
3140LLCB5	43563	FNMA MULTI-FAMILY	11/01/2023	21,559,042.97	22,527,000.00	22,711,856.11	4.620	5.636	5.714	07/01/2028	1,096
3142FFGN1	44063	FNMA MULTI-FAMILY	04/15/2024	39,065,625.00	40,000,000.00	40,263,068.00	4.600	5.134	5.206	01/01/2029	1,280
3138LMNE9	44670	FNMA MULTI-FAMILY	08/07/2024	16,597,316.58	16,627,193.57	16,514,459.53	4.765	4.735	4.801	03/01/2028	974
313637Q52	44805	FNMA MULTI-FAMILY	10/08/2024	20,727,656.25	21,000,000.00	20,729,022.09	3.750	4.265	4.324	08/01/2028	1,127
3140QMQJ6	41525	FNMA SINGLE FAMILY POOL	11/16/2021	7,506,341.26	7,418,249.55	6,941,016.42	1.500	1.092	1.107	11/01/2031	2,314
3140XDHF6	41526	FNMA SINGLE FAMILY POOL	11/16/2021	13,677,038.43	13,437,679.76	12,581,153.59	1.500	0.899	0.911	09/01/2031	2,253
31418EAD2	41676	FNMA SINGLE FAMILY POOL	12/16/2021	10,783,536.75	10,643,836.40	9,950,769.70	1.500	1.055	1.070	12/01/2031	2,344
30322KAE3	43105	FREDDIE MAC MULTI-FAMILY	04/21/2023	21,475,377.48	23,740,970.92	22,946,890.05	0.880	4.491	4.553	07/25/2026	389
3132XGVS2	43629	FREDDIE MAC MULTI-FAMILY	11/16/2023	26,783,753.44	27,276,000.00	27,714,142.84	5.100	5.664	5.743	06/01/2028	1,066
3132XKSM0	45492	FREDDIE MAC MULTI-FAMILY	03/07/2025	24,262,672.85	24,275,000.00	24,306,762.14	4.500	4.324	4.384	07/01/2029	1,461
3137FMU67	45681	FREDDIE MAC MULTI-FAMILY	04/10/2025	11,455,730.03	11,626,033.26	11,475,713.30	2.862	4.648	4.712	05/25/2026	328
3132XDCK7	46121	FREDDIE MAC MULTI-FAMILY	06/27/2025	24,802,545.47	24,894,929.00	24,749,781.36	4.150	4.210	4.268	05/01/2030	1,765
Subtotal and Average				1,415,095,838.24	1,426,402,434.22	1,409,759,317.53		3.544	3.593		811
Federal Agency Bonds											
3133EM4X7	41408	FFCB NOTES	09/29/2021	12,664,713.04	12,796,000.00	12,322,605.20	0.800	0.999	1.013	09/10/2026	436
3133ENNB2	41818	FFCB NOTES	02/08/2022	3,966,188.00	4,000,000.00	3,859,145.04	1.625	1.778	1.803	02/03/2027	582
3133ENNY2	41842	FFCB NOTES	02/17/2022	29,932,500.00	30,000,000.00	29,541,142.20	1.750	1.783	1.808	02/17/2026	231

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Fund COMM - COMMINGLED POOL
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June 30, 2025

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CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity	
Federal Agency Bonds											
3133ENPX2	41860	FFCB NOTES	02/24/2022	19,948,000.00	20,000,000.00	19,925,122.40	1.800	1.851	1.877	08/22/2025	52
3133ENUD0	42079	FFCB NOTES	04/28/2022	19,880,400.00	20,000,000.00	19,762,384.80	2.640	2.762	2.800	04/08/2026	281
3133ENB33	42402	FFCB NOTES	07/19/2022	19,957,600.00	20,000,000.00	19,670,506.20	3.050	3.053	3.096	07/19/2027	748
3133ENN22	42568	FFCB NOTES	09/22/2022	24,943,250.00	25,000,000.00	24,958,915.00	3.750	3.778	3.830	09/22/2025	83
3133ENV72	42641	FFCB NOTES	10/27/2022	24,926,450.00	25,000,000.00	25,123,296.00	4.500	4.525	4.588	07/27/2026	391
3133EN3S7	42752	FFCB NOTES	12/07/2022	22,449,997.52	22,605,000.00	22,549,740.27	3.750	3.848	3.902	12/07/2027	889
3133EPFT7	43069	FFCB NOTES	04/13/2023	19,897,200.00	20,000,000.00	19,938,839.60	3.750	3.879	3.933	04/13/2026	286
3133EPGW9	43119	FFCB NOTES	04/25/2023	39,958,000.00	40,000,000.00	40,058,344.80	3.875	3.844	3.898	04/25/2028	1,029
3133EPLC7	43211	FFCB NOTES	05/30/2023	24,831,750.00	25,000,000.00	24,989,613.25	4.125	4.330	4.390	02/26/2026	240
3130AN4T4	41376	FHLB NOTES	09/17/2021	10,032,900.00	10,000,000.00	9,711,125.00	0.875	0.793	0.804	06/12/2026	346
3130A8ZQ9	41509	FHLB NOTES	11/09/2021	20,581,400.00	20,000,000.00	19,891,190.40	1.750	0.963	0.977	09/12/2025	73
3137EAEX3	40612	FHLMC NOTES	09/25/2020	9,969,900.00	10,000,000.00	9,908,885.80	0.375	0.430	0.435	09/23/2025	84
3135G05X7	40555	FNMA NOTES	08/27/2020	29,859,600.00	30,000,000.00	29,816,102.70	0.375	0.463	0.469	08/25/2025	55
3135G05X7	40971	FNMA NOTES	02/26/2021	14,788,350.00	15,000,000.00	14,908,051.35	0.375	0.684	0.694	08/25/2025	55
3135G05X7	40998	FNMA NOTES	03/15/2021	14,749,350.00	15,000,000.00	14,908,051.35	0.375	0.747	0.758	08/25/2025	55
3135G06G3	41005	FNMA NOTES	03/19/2021	9,853,300.00	10,000,000.00	9,866,892.30	0.500	0.812	0.823	11/07/2025	129
3135G05X7	41006	FNMA NOTES	03/19/2021	14,735,700.00	15,000,000.00	14,908,051.35	0.375	0.769	0.780	08/25/2025	55
3135G05X7	41537	FNMA NOTES	11/18/2021	24,347,750.00	25,000,000.00	24,846,752.25	0.375	1.068	1.083	08/25/2025	55
3135G05X7	41559	FNMA NOTES	11/26/2021	9,693,300.00	10,000,000.00	9,938,700.90	0.375	1.198	1.214	08/25/2025	55
3135G05X7	42344	FNMA NOTES	06/30/2022	9,157,100.00	10,000,000.00	9,938,700.90	0.375	3.163	3.207	08/25/2025	55
Subtotal and Average				431,124,698.56	434,401,000.00	431,342,159.06		2.344	2.377	311	
Federal Agency Bonds - CALLABLE											
31424WQB1	44802	FARMER MAC	10/15/2024	25,000,000.00	25,000,000.00	25,042,660.00	4.450	4.389	4.450	10/15/2029	1,567
3133ENJC5	41695	FFCB NOTES	12/22/2021	12,000,000.00	12,000,000.00	11,555,199.72	1.290	1.272	1.290	12/22/2026	539
3133ENJC5	41696	FFCB NOTES	12/22/2021	12,000,000.00	12,000,000.00	11,555,199.72	1.290	1.272	1.290	12/22/2026	539
3133ENQD5	41869	FFCB NOTES	03/01/2022	7,000,000.00	7,000,000.00	6,805,432.34	2.170	2.140	2.170	03/01/2027	608
3133ENQD5	41870	FFCB NOTES	03/01/2022	10,000,000.00	10,000,000.00	9,722,046.20	2.170	2.140	2.170	03/01/2027	608
3133ENQD5	41871	FFCB NOTES	03/01/2022	10,000,000.00	10,000,000.00	9,722,046.20	2.170	2.140	2.170	03/01/2027	608
3133ENF96	42484	FFCB NOTES	08/17/2022	20,000,000.00	20,000,000.00	19,963,226.00	3.960	3.905	3.960	08/17/2026	412
3133EPRN7	43345	FFCB NOTES	08/01/2023	14,966,250.00	15,000,000.00	14,995,259.25	5.050	5.031	5.101	07/28/2028	1,123
3133ERQ79	45229	FFCB NOTES	01/06/2025	40,000,000.00	40,000,000.00	39,994,630.00	4.480	4.417	4.479	12/30/2026	547

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Federal Agency Bonds - CALLABLE											
3133ER5H0	45457	FFCB NOTES	03/05/2025	22,000,000.00	22,000,000.00	22,004,438.28	4.700	4.635	4.700	03/05/2029	1,343
3130ALDL5	40968	FHLB NOTES	02/25/2021	35,000,000.00	35,000,000.00	34,220,450.25	0.625	0.616	0.625	02/25/2026	239
3130ALMM3	41031	FHLB NOTES	03/30/2021	9,200,000.00	9,200,000.00	8,982,316.04	1.000	0.986	1.000	03/30/2026	272
3130ALCV4	41057	FHLB NOTES	04/13/2021	14,861,100.00	15,000,000.00	14,664,718.35	0.750	0.932	0.945	02/24/2026	238
3130AM4N9	41113	FHLB NOTES	04/29/2021	15,000,000.00	15,000,000.00	14,626,784.85	1.000	0.986	1.000	04/29/2026	302
3130ALEY6	41278	FHLB NOTES	08/04/2021	24,720,108.00	24,730,000.00	24,173,426.13	0.800	0.797	0.808	03/04/2026	246
3130ANWF3	41332	FHLB NOTES	08/30/2021	45,000,000.00	45,000,000.00	43,443,684.00	0.970	0.956	0.970	08/25/2026	420
3130ANVR8	41365	FHLB NOTES	09/14/2021	24,000,000.00	24,000,000.00	23,197,707.84	1.000	0.986	1.000	08/14/2026	409
3130AKZ25	41640	FHLB NOTES	12/08/2021	17,843,598.00	18,300,000.00	17,879,583.49	0.650	1.241	1.259	02/26/2026	240
3130ANMH0	41652	FHLB NOTES	12/13/2021	24,700,000.00	25,000,000.00	24,189,843.50	1.100	1.346	1.365	08/20/2026	415
3130ARFG1	41954	FHLB NOTES	03/30/2022	20,000,000.00	20,000,000.00	19,513,542.80	2.400	2.367	2.400	03/25/2027	632
3130AKYH3	41960	FHLB NOTES	03/31/2022	18,029,924.60	19,655,000.00	18,725,690.77	0.830	2.618	2.655	02/10/2027	589
3130ARJT9	41995	FHLB NOTES	04/12/2022	25,000,000.00	25,000,000.00	24,594,393.75	2.910	2.870	2.910	04/12/2027	650
3130ARN23	42077	FHLB NOTES	04/28/2022	25,000,000.00	25,000,000.00	24,651,587.00	3.200	3.156	3.200	04/28/2027	666
3130ARPR6	42089	FHLB NOTES	04/29/2022	35,000,000.00	35,000,000.00	34,545,946.40	3.100	3.057	3.100	04/29/2027	667
3130ARQ87	42090	FHLB NOTES	04/29/2022	15,000,000.00	15,000,000.00	14,863,844.25	3.000	2.958	3.000	04/29/2026	302
3130ARQ87	42091	FHLB NOTES	04/29/2022	25,000,000.00	25,000,000.00	24,773,073.75	3.000	2.958	3.000	04/29/2026	302
3130ARQ87	42092	FHLB NOTES	04/29/2022	25,000,000.00	25,000,000.00	24,773,073.75	3.000	2.958	3.000	04/29/2026	302
3130ARUR0	42143	FHLB NOTES	05/10/2022	25,000,000.00	25,000,000.00	24,718,619.50	3.200	3.156	3.200	05/10/2027	678
3130ARUR0	42144	FHLB NOTES	05/10/2022	4,195,800.00	4,200,000.00	4,152,728.08	3.200	3.177	3.221	05/10/2027	678
3130ARUZ2	42166	FHLB NOTES	05/13/2022	10,000,000.00	10,000,000.00	9,915,822.00	3.100	3.057	3.100	05/13/2026	316
3130ANMH0	42245	FHLB NOTES	06/03/2022	9,398,821.50	10,215,000.00	9,883,970.05	1.100	3.095	3.138	08/20/2026	415
3130AS6Q7	42256	FHLB NOTES	06/07/2022	30,000,000.00	30,000,000.00	29,688,946.80	3.250	3.205	3.250	06/07/2027	706
3130ANEC0	42774	FHLB NOTES	12/13/2022	31,120,600.00	35,000,000.00	33,961,295.90	1.125	3.933	3.988	07/29/2026	393
3130AVSU7	43138	FHLB NOTES	04/28/2023	25,000,000.00	25,000,000.00	24,947,100.75	4.450	4.389	4.450	04/28/2027	666
3130AVVH2	43155	FHLB NOTES	05/05/2023	25,000,000.00	25,000,000.00	24,897,123.25	4.400	4.339	4.400	05/05/2028	1,039
3130AYFT8	43756	FHLB NOTES	01/12/2024	25,000,000.00	25,000,000.00	25,011,615.50	4.500	4.438	4.500	01/12/2028	925
3130AYFT8	43770	FHLB NOTES	01/12/2024	20,000,000.00	20,000,000.00	20,009,292.40	4.500	4.438	4.500	01/12/2028	925
3130AYFT8	43776	FHLB NOTES	01/12/2024	10,000,000.00	10,000,000.00	10,004,646.20	4.500	4.438	4.500	01/12/2028	925
3130B0RD3	44022	FHLB NOTES	04/04/2024	35,000,000.00	35,000,000.00	35,137,576.25	5.000	4.931	5.000	04/02/2029	1,371
3130B0RD3	44027	FHLB NOTES	04/04/2024	10,000,000.00	10,000,000.00	10,039,307.50	5.000	4.931	5.000	04/02/2029	1,371
3130B3VS9	45001	FHLB NOTES	12/05/2024	20,000,000.00	20,000,000.00	19,967,399.40	4.870	4.803	4.870	12/05/2029	1,618

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CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Bonds - CALLABLE											
3130B3VE0	45090	FHLB NOTES	12/06/2024	23,300,000.00	23,300,000.00	23,220,962.44	4.900	4.832	4.899	12/03/2029	1,616
3130B6N69	46067	FHLB CALLABLE	06/18/2025	29,997,000.00	30,000,000.00	30,021,699.00	4.600	4.540	4.603	06/09/2028	1,074
3134GWWR3	40626	FHLMC NOTES	09/30/2020	24,500,000.00	24,500,000.00	24,265,153.54	0.520	0.512	0.520	09/30/2025	91
3134GW5R3	42038	FHLMC NOTES	04/20/2022	34,163,210.00	37,000,000.00	36,558,746.88	0.650	2.919	2.959	10/27/2025	118
3134GW5R3	42071	FHLMC NOTES	04/27/2022	14,789,760.00	16,000,000.00	15,809,187.84	0.650	2.899	2.940	10/27/2025	118
3134GW6C5	42098	FHLMC NOTES	05/02/2022	18,102,800.00	20,000,000.00	19,183,896.40	0.800	3.036	3.078	10/28/2026	484
3134GXHX5	42109	FHLMC NOTES	05/03/2022	13,497,750.00	15,000,000.00	14,332,012.05	0.850	3.145	3.189	12/23/2026	540
3134GYPF3	43063	FHLMC NOTES	04/12/2023	25,000,000.00	25,000,000.00	25,002,991.00	4.750	4.686	4.751	07/12/2027	741
3134GYPF3	43064	FHLMC NOTES	04/12/2023	15,000,000.00	15,000,000.00	15,001,794.60	4.750	4.686	4.751	07/12/2027	741
3134HAQR7	44876	FHLMC NOTES	10/25/2024	76,827,961.60	77,152,000.00	77,088,074.94	4.650	4.680	4.745	10/09/2029	1,561
3134HA2T9	45281	FHLMC NOTES	01/16/2025	14,997,000.00	15,000,000.00	14,972,599.20	4.550	4.498	4.560	01/15/2027	563
3134HBDH1	45589	FHLMC NOTES	03/25/2025	25,331,932.60	25,337,000.00	25,315,133.92	4.700	4.642	4.706	03/13/2028	986
3134HBHG9	45653	FHLMC CALLABLE	04/09/2025	60,000,000.00	60,000,000.00	59,653,556.40	4.500	4.438	4.500	04/09/2027	647
3134HBHG9	45693	FHLMC CALLABLE	04/09/2025	27,162,000.00	27,162,000.00	27,005,164.98	4.500	4.438	4.500	04/09/2027	647
3134HBPT2	45998	FHLMC CALLABLE	06/04/2025	35,697,073.50	35,706,000.00	35,699,473.30	4.700	4.644	4.708	05/05/2028	1,039
3136G4YU1	40528	FNMA NOTES	07/15/2020	10,000,000.00	10,000,000.00	9,986,061.10	0.730	0.720	0.730	07/15/2025	14
3136G4YU1	40529	FNMA NOTES	07/15/2020	5,518,000.00	5,518,000.00	5,510,308.51	0.730	0.720	0.730	07/15/2025	14
3136G4A45	40534	FNMA NOTES	07/22/2020	20,000,000.00	20,000,000.00	19,957,997.00	0.710	0.700	0.710	07/22/2025	21
3136G4B77	40543	FNMA NOTES	08/04/2020	20,000,000.00	20,000,000.00	19,929,726.00	0.700	0.690	0.700	08/04/2025	34
3136G4H63	40550	FNMA NOTES	08/19/2020	11,500,000.00	11,500,000.00	11,440,721.41	0.550	0.542	0.550	08/19/2025	49
3136G4H63	40551	FNMA NOTES	08/19/2020	10,000,000.00	10,000,000.00	9,948,453.40	0.550	0.542	0.550	08/19/2025	49
3136G4H63	40552	FNMA NOTES	08/19/2020	15,000,000.00	15,000,000.00	14,922,680.10	0.550	0.542	0.550	08/19/2025	49
3136G4X40	40575	FNMA NOTES	09/08/2020	12,636,840.00	12,640,000.00	12,560,759.33	0.600	0.596	0.605	08/26/2025	56
3136G46K4	40685	FNMA NOTES	10/28/2020	35,000,000.00	35,000,000.00	34,897,840.95	0.500	0.493	0.500	07/28/2025	27
3136G46K4	40686	FNMA NOTES	10/28/2020	14,000,000.00	14,000,000.00	13,959,136.38	0.500	0.493	0.500	07/28/2025	27
3136G46K4	40687	FNMA NOTES	10/28/2020	26,000,000.00	26,000,000.00	25,924,110.42	0.500	0.493	0.500	07/28/2025	27
3136G45C3	40749	FNMA NOTES	11/17/2020	9,981,500.00	10,000,000.00	9,878,231.70	0.540	0.570	0.577	10/27/2025	118
3135GA2Z3	40780	FNMA NOTES	11/27/2020	24,981,250.00	25,000,000.00	24,649,460.00	0.560	0.567	0.575	11/17/2025	139
3136G4W41	41809	FNMA NOTES	02/03/2022	29,061,900.00	30,000,000.00	29,830,766.10	0.650	1.534	1.556	08/25/2025	55
3135G06L2	41964	FNMA NOTES	04/01/2022	18,453,200.00	20,000,000.00	19,134,390.80	0.875	2.594	2.630	12/18/2026	535
3135GAZ61	44987	FNMA NOTES	11/18/2024	20,000,000.00	20,000,000.00	20,011,555.60	4.550	4.487	4.550	11/18/2027	870
3136GAFC8	45654	FNMA CALLABLE	04/10/2025	25,000,000.00	25,000,000.00	24,969,950.75	4.450	4.389	4.450	04/10/2028	1,014

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CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Bonds - CALLABLE											
3136GAGT0	45841	FNMA CALLABLE	05/09/2025	35,000,000.00	35,000,000.00	34,884,258.50	4.600	4.536	4.600	05/05/2028	1,039
Subtotal and Average				1,631,535,379.80	1,649,115,000.00	1,631,042,102.75		2.995	3.037		632
US Treasury Notes											
91282CBH3	41010	U.S. TREASURY NOTES	03/23/2021	29,316,796.88	30,000,000.00	29,339,355.60	0.375	0.842	0.854	01/31/2026	214
91282CAJ0	41011	U.S. TREASURY NOTES	03/23/2021	29,355,468.75	30,000,000.00	29,789,941.50	0.250	0.732	0.743	08/31/2025	61
91282CAB7	41024	U.S. TREASURY NOTES	03/26/2021	34,390,234.38	35,000,000.00	34,882,063.30	0.250	0.647	0.656	07/31/2025	30
91282CAJ0	41067	U.S. TREASURY NOTES	04/14/2021	29,371,875.00	30,000,000.00	29,789,941.50	0.250	0.726	0.736	08/31/2025	61
91282CBH3	41484	U.S. TREASURY NOTES	10/29/2021	24,275,390.63	25,000,000.00	24,449,463.00	0.375	1.058	1.073	01/31/2026	214
9128287B0	41496	U.S. TREASURY NOTES	11/03/2021	25,886,718.75	25,000,000.00	24,478,515.50	1.875	1.076	1.091	06/30/2026	364
91282CAJ0	41517	U.S. TREASURY NOTES	11/12/2021	29,141,015.63	30,000,000.00	29,789,941.50	0.250	1.006	1.020	08/31/2025	61
9128286X3	41550	U.S. TREASURY NOTES	11/23/2021	25,950,195.31	25,000,000.00	24,569,336.00	2.125	1.239	1.257	05/31/2026	334
912828P46	41602	U.S. TREASURY NOTES	11/26/2021	40,620,312.50	40,000,000.00	39,371,484.40	1.625	1.229	1.246	02/15/2026	229
9128286A3	41619	U.S. TREASURY NOTES	12/01/2021	31,894,921.88	30,000,000.00	29,724,023.40	2.625	1.055	1.070	01/31/2026	214
912828P46	41623	U.S. TREASURY NOTES	12/02/2021	25,538,085.94	25,000,000.00	24,607,177.75	1.625	1.084	1.099	02/15/2026	229
912828YD6	41656	U.S. TREASURY NOTES	12/13/2021	40,312,500.00	40,000,000.00	38,835,937.60	1.375	1.187	1.203	08/31/2026	426
91282CAT8	41659	U.S. TREASURY NOTES	12/13/2021	38,646,875.00	40,000,000.00	39,466,406.40	0.250	1.127	1.143	10/31/2025	122
912828YG9	41816	U.S. TREASURY NOTES	02/07/2022	19,892,968.75	20,000,000.00	19,447,656.20	1.625	1.721	1.745	09/30/2026	456
912828Y95	42053	U.S. TREASURY NOTES	04/22/2022	43,087,500.00	45,000,000.00	44,001,562.50	1.875	2.899	2.939	07/31/2026	395
9128287B0	42104	U.S. TREASURY NOTES	05/02/2022	33,578,125.00	35,000,000.00	34,269,921.70	1.875	2.878	2.918	06/30/2026	364
Subtotal and Average				501,258,984.40	505,000,000.00	496,812,727.85		1.324	1.342		235
Corporate Bonds											
037833DX5	40553	APPLE INC	08/20/2020	29,929,200.00	30,000,000.00	29,845,830.00	0.550	0.589	0.597	08/20/2025	50
037833EB2	40926	APPLE INC	02/08/2021	19,977,800.00	20,000,000.00	19,569,534.40	0.700	0.712	0.722	02/08/2026	222
037833CJ7	41990	APPLE INC	04/11/2022	11,837,485.38	11,694,000.00	11,573,052.93	3.350	3.031	3.073	02/09/2027	588
037833CJ7	41991	APPLE INC	04/12/2022	11,973,714.00	11,850,000.00	11,727,439.48	3.350	3.060	3.103	02/09/2027	588
037833ET3	43166	APPLE INC	05/10/2023	39,922,800.00	40,000,000.00	40,136,114.40	4.000	3.987	4.043	05/10/2028	1,044
00724PAE9	44016	Adobe Inc	04/04/2024	9,995,000.00	10,000,000.00	10,144,119.60	4.850	4.801	4.868	04/04/2027	642
023135CF1	42005	AMAZON	04/13/2022	39,917,600.00	40,000,000.00	39,551,662.00	3.300	3.299	3.345	04/13/2027	651
023135CP9	42735	AMAZON	12/01/2022	49,971,000.00	50,000,000.00	50,660,528.00	4.550	4.500	4.563	12/01/2027	883
06406RBQ9	43125	BANK OF NEW YORK	04/26/2023	15,000,000.00	15,000,000.00	15,073,044.15	4.947	4.879	4.947	04/26/2027	664
06406RCH8	46002	BANK OF NEW YORK	06/10/2025	10,000,000.00	10,000,000.00	10,051,698.50	4.441	4.380	4.441	06/09/2028	1,074

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Corporate Bonds											
084664CZ2	41908	BERKSHIRE HATHWY	03/15/2022	39,992,400.00	40,000,000.00	38,988,016.80	2.300	2.272	2.304	03/15/2027	622
141781CA0	43110	CARGILL INC	04/24/2023	9,980,100.00	10,000,000.00	10,027,759.50	4.500	4.507	4.570	06/24/2026	358
141781CA0	43118	CARGILL INC	04/25/2023	27,868,659.50	27,850,000.00	27,927,310.21	4.500	4.417	4.478	06/24/2026	358
141781CE2	45382	CARGILL INC	02/11/2025	19,986,800.00	20,000,000.00	20,242,981.60	4.625	4.585	4.648	02/11/2028	955
14913R2K2	43128	CATERPILLAR	04/26/2023	27,272,100.00	30,000,000.00	29,336,755.80	0.900	4.265	4.325	03/02/2026	244
14913UAA8	43176	CATERPILLAR	05/15/2023	44,978,850.00	45,000,000.00	45,022,415.85	4.350	4.307	4.366	05/15/2026	318
14913UAF7	43915	CATERPILLAR	02/27/2024	39,990,800.00	40,000,000.00	40,203,353.60	5.050	4.992	5.062	02/27/2026	241
194162AM5	42464	COLGATE-PALMOLIVE CO	08/09/2022	4,995,400.00	5,000,000.00	4,990,392.40	3.100	3.089	3.132	08/15/2025	45
231021AY2	45849	Cummins Inc.	05/09/2025	6,995,100.00	7,000,000.00	7,031,128.44	4.250	4.216	4.275	05/09/2028	1,043
126149AD5	43109	BESTFOODS	04/24/2023	17,074,866.25	15,683,000.00	16,308,021.03	7.250	4.511	4.574	12/15/2026	532
126149AD5	43126	BESTFOODS	04/26/2023	4,905,135.00	4,500,000.00	4,679,340.35	7.250	4.471	4.533	12/15/2026	532
166756AE6	40548	CHEVRON CORP.	08/12/2020	15,000,000.00	15,000,000.00	14,935,237.80	0.687	0.677	0.687	08/12/2025	42
24422EWR6	43134	JOHN DEERE CAPITAL CORP	04/27/2023	19,470,528.44	18,964,000.00	19,261,293.32	4.750	4.064	4.121	01/20/2028	933
24422EYD5	46000	JOHN DEERE CAPITAL CORP	06/05/2025	29,973,300.00	30,000,000.00	30,171,854.40	4.250	4.223	4.281	06/05/2028	1,070
23338VAN6	45645	Detroit Electric	04/03/2025	16,791,840.00	18,000,000.00	16,981,377.30	1.900	4.254	4.313	04/01/2028	1,005
95709TAN0	43074	EVERGY KANSAS CENTRAL	04/14/2023	18,962,000.00	20,000,000.00	19,645,693.40	2.550	4.236	4.295	07/01/2026	365
95709TAN0	43082	EVERGY KANSAS CENTRAL	04/17/2023	9,501,200.00	10,000,000.00	9,822,846.70	2.550	4.171	4.229	07/01/2026	365
37331NAR2	45973	GEORGIA PACIFIC LLC	06/02/2025	2,993,820.00	3,000,000.00	3,014,928.03	4.400	4.409	4.471	06/30/2028	1,095
459200KS9	43111	IBM	04/24/2023	16,027,407.92	16,216,000.00	16,208,838.37	4.000	4.482	4.545	07/27/2025	26
458140CE8	43121	INTEL CORP	04/25/2023	13,872,978.40	13,672,000.00	13,842,775.86	4.875	4.466	4.528	02/10/2028	954
458140CE8	43129	INTEL CORP	04/26/2023	10,155,400.00	10,000,000.00	10,124,909.20	4.875	4.447	4.509	02/10/2028	954
46647PBT2	45103	JPMorganChase	12/09/2024	48,363,000.00	50,000,000.00	49,324,285.50	1.045	4.563	4.627	11/19/2026	506
571676AT2	43099	MARS INC	04/20/2023	19,985,800.00	20,000,000.00	20,190,723.20	4.550	4.503	4.566	04/20/2028	1,024
57629WCQ1	42334	MASSMUTUAL GLOBAL FUNDING	06/28/2022	6,989,325.00	7,500,000.00	7,299,836.93	2.350	3.948	4.003	01/14/2027	562
58933YBH7	43183	MERCK & CO	05/17/2023	9,991,900.00	10,000,000.00	10,043,815.70	4.050	4.012	4.068	05/17/2028	1,051
59217GBY4	41873	MET LIFE GLOBAL FUNDING	03/01/2022	8,829,800.00	8,500,000.00	8,406,191.37	3.450	2.548	2.584	12/18/2026	535
59217GFB0	42345	MET LIFE GLOBAL FUNDING	06/30/2022	14,988,600.00	15,000,000.00	15,086,354.40	4.400	4.356	4.417	06/30/2027	729
59217GFR5	43745	MET LIFE GLOBAL FUNDING	01/08/2024	19,998,200.00	20,000,000.00	20,361,110.60	4.850	4.785	4.852	01/08/2029	1,287
592179KD6	42839	METLIFE SHORT TERM FUND	01/06/2023	15,000,000.00	15,000,000.00	15,038,803.95	5.000	4.931	5.000	01/06/2026	189
594918BY9	42081	MICROSOFT CORP	04/28/2022	5,211,359.52	5,168,000.00	5,114,907.38	3.300	3.057	3.099	02/06/2027	585
594918BR4	42668	MICROSOFT CORP	11/04/2022	23,151,250.00	25,000,000.00	24,573,102.75	2.400	4.498	4.560	08/08/2026	403
641062AR5	42791	NESTLE HOLDINGS INC	12/16/2022	22,423,500.00	25,000,000.00	24,515,270.50	0.625	4.170	4.228	01/15/2026	198

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Corporate Bonds											
637432NP6	43112	NATIONAL RURAL UTIL COOP	04/24/2023	13,093,924.50	13,725,000.00	13,453,236.22	3.400	4.415	4.476	02/07/2028	951
63743HFK3	43558	NATIONAL RURAL UTIL COOP	11/02/2023	19,993,000.00	20,000,000.00	20,335,407.40	5.600	5.610	5.688	11/13/2026	500
63743HFR8	44179	NATIONAL RURAL UTIL COOP	05/10/2024	29,981,400.00	30,000,000.00	30,471,210.90	5.100	5.052	5.122	05/06/2027	674
637639AH8	42736	NATIONAL SECS CLEARING CORP	12/01/2022	15,048,520.50	14,950,000.00	15,297,452.50	5.100	4.879	4.947	11/21/2027	873
637639AN5	45896	NATIONAL SECS CLEARING CORP	05/20/2025	24,977,750.00	25,000,000.00	25,156,614.50	4.350	4.336	4.396	05/20/2030	1,784
66815L2F5	42707	NORTHWESTERN MUTUAL LIFE INSUR	11/21/2022	28,051,738.35	31,807,000.00	30,679,060.80	1.750	4.870	4.938	01/11/2027	559
64952WED1	41174	NEW YORK LIFE GLOBAL	06/09/2021	19,980,600.00	20,000,000.00	19,418,139.00	1.150	1.154	1.170	06/09/2026	343
64952WED1	41825	NEW YORK LIFE GLOBAL	02/09/2022	9,097,990.70	9,445,000.00	9,170,216.14	1.150	2.012	2.040	06/09/2026	343
64953BBW7	45777	NEW YORK LIFE GLOBAL	04/25/2025	24,982,500.00	25,000,000.00	25,188,404.00	4.400	4.364	4.425	04/25/2028	1,029
713448GD4	45375	PEPSICO INC	02/07/2025	24,999,500.00	25,000,000.00	25,171,364.50	4.400	4.340	4.401	02/07/2027	586
742718FV6	41801	PROCTER & GAMBLE	02/01/2022	54,921,900.00	55,000,000.00	53,284,983.40	1.900	1.903	1.929	02/01/2027	580
742718ER6	41999	PROCTER & GAMBLE	04/12/2022	10,610,531.10	10,845,000.00	10,640,674.56	2.450	2.919	2.960	11/03/2026	490
742718FY0	42883	PROCTER & GAMBLE	01/26/2023	9,993,300.00	10,000,000.00	9,989,464.00	4.100	4.067	4.123	01/26/2026	209
21688ABK7	45274	RABOBANK	01/21/2025	25,000,000.00	25,000,000.00	25,525,194.75	4.883	4.816	4.883	01/21/2028	934
857477CP6	44840	STATE STREET Corporation	10/22/2024	30,000,000.00	30,000,000.00	30,152,961.60	4.330	4.270	4.330	10/22/2027	843
857449AC6	45002	STATE STREET Corporation	11/25/2024	30,000,000.00	30,000,000.00	30,217,351.50	4.594	4.531	4.594	11/25/2026	512
857477DA8	45776	STATE STREET Corporation	04/24/2025	10,000,000.00	10,000,000.00	10,062,929.20	4.543	4.480	4.543	04/24/2028	1,028
90327QDA4	45981	USAA CAPITAL CORP	06/02/2025	19,962,200.00	20,000,000.00	20,131,949.00	4.375	4.382	4.443	06/01/2028	1,066
92826CAD4	42288	VISA	06/15/2022	19,480,800.00	20,000,000.00	19,885,131.60	3.150	3.897	3.952	12/14/2025	166
92826CAD4	42792	VISA	12/16/2022	24,213,250.00	25,000,000.00	24,856,414.50	3.150	4.222	4.280	12/14/2025	166
931142ER0	41379	WALMART	09/17/2021	9,981,100.00	10,000,000.00	9,663,918.50	1.050	1.074	1.088	09/17/2026	443
931142EM1	41875	WALMART	03/01/2022	2,396,001.85	2,315,000.00	2,291,999.78	3.050	2.141	2.171	07/08/2026	372
931142EW9	42542	WALMART	09/09/2022	19,986,000.00	20,000,000.00	19,977,618.20	3.900	3.871	3.924	09/09/2025	70
931142EX7	42578	WALMART	09/27/2022	9,768,500.00	10,000,000.00	10,007,219.10	3.950	4.414	4.476	09/09/2027	800
931142FA6	43091	WALMART	04/18/2023	9,995,600.00	10,000,000.00	9,989,608.40	4.000	3.960	4.015	04/15/2026	288
Subtotal and Average				1,326,762,126.41	1,342,684,000.00	1,338,073,179.75		3.907	3.962		615
ABS - Green Bonds											
43815JAC7	42950	HONDA AUTO RECEIVABLES OWNER T	02/24/2023	7,235,355.09	7,236,699.67	7,254,004.79	5.040	5.032	5.102	04/21/2027	659
88167PAC2	43336	TESLA AUTO LEASE TRUST	07/27/2023	695,558.96	695,605.01	696,279.26	5.890	5.885	5.967	06/22/2026	356
881934AD5	44817	TESLA AUTO LEASE TRUST	10/16/2024	27,497,030.00	27,500,000.00	27,622,828.75	4.780	4.542	4.605	11/20/2026	507
Subtotal and Average				35,427,944.05	35,432,304.68	35,573,112.80		4.669	4.734		535

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Asset Backed Securities (ABS)											
02008JAC0	42182	ALLY AUTO RECEIVABLES TRUST	05/18/2022	3,050,115.87	3,050,706.49	3,046,401.33	3.310	3.296	3.341	11/16/2026	503
02007NAC2	44748	ALLY AUTO RECEIVABLES TRUST	09/27/2024	7,999,172.80	8,000,000.00	7,991,936.80	4.140	4.123	4.180	07/16/2029	1,476
02582JJZ4	43249	AMERICAN EXPRESS CREDIT ACCT	06/14/2023	18,748,336.88	18,750,000.00	18,845,846.25	4.870	4.856	4.923	05/15/2028	1,049
02582JKH2	44096	AMERICAN EXPRESS CREDIT ACCT	04/23/2024	44,990,775.00	45,000,000.00	45,893,799.00	5.230	5.222	5.295	04/16/2029	1,385
02582JKP4	45854	AMERICAN EXPRESS CREDIT ACCT	05/13/2025	23,999,565.60	24,000,000.00	24,143,241.60	4.280	4.259	4.319	04/15/2030	1,749
05594BAD8	45850	BANK OF AMERICA AUTO TRUST	05/12/2025	7,499,482.50	7,500,000.00	7,533,510.00	4.350	4.332	4.392	11/20/2029	1,603
096912AD2	46003	BMW VEHICLE LEASE TRUST	06/10/2025	8,999,802.00	9,000,000.00	9,050,499.90	4.430	4.410	4.472	06/26/2028	1,091
05602RAD3	42183	BMW VEHICLE OWNER TRUST	05/18/2022	1,221,716.85	1,221,780.39	1,219,560.54	3.210	3.189	3.234	08/25/2026	420
096919AD7	44297	BMW VEHICLE OWNER TRUST	06/11/2024	16,997,417.70	17,000,000.00	17,213,069.50	5.180	5.171	5.243	02/26/2029	1,336
096924AD7	45367	BMW VEHICLE OWNER TRUST	02/12/2025	24,997,537.50	25,000,000.00	25,211,390.00	4.560	4.545	4.608	09/25/2029	1,547
14317HAC5	42084	CARMAX AUTO OWNER TRUST	04/28/2022	3,179,386.43	3,179,870.09	3,172,507.10	3.490	3.473	3.522	02/16/2027	595
14290DAC5	44973	CARMAX AUTO OWNER TRUST	11/05/2024	19,996,258.00	20,000,000.00	20,144,516.00	4.600	4.588	4.652	10/15/2029	1,567
14319WAD8	45282	CARMAX AUTO OWNER TRUST	01/22/2025	17,497,042.50	17,500,000.00	17,732,403.50	4.840	4.939	5.008	01/15/2030	1,659
14320AAD3	45793	CARMAX AUTO OWNER TRUST	05/02/2025	11,498,312.95	11,500,000.00	11,603,721.95	4.480	4.465	4.528	03/15/2030	1,718
18978JAB4	44219	CNH EQUIPMENT TRUST	05/20/2024	3,516,796.80	3,517,079.93	3,526,528.57	5.420	5.413	5.489	10/15/2027	836
14044CAC6	41476	CAPITAL ONE PRIME AUTO RECEIV	10/27/2021	167,678.56	167,681.73	167,413.24	0.770	0.761	0.772	09/15/2026	441
14043QAC6	42116	CAPITAL ONE PRIME AUTO RECEIV	05/04/2022	4,145,734.54	4,146,640.59	4,128,268.90	3.170	3.156	3.200	04/15/2027	653
14043KAH8	42944	CAPITAL ONE PRIME AUTO RECEIV	02/23/2023	7,345,716.33	7,347,126.98	7,365,308.92	4.870	4.860	4.928	02/15/2028	959
14044EAB4	43505	CAPITAL ONE PRIME AUTO RECEIV	10/11/2023	1,747,256.73	1,747,411.03	1,748,455.28	5.910	5.907	5.989	10/15/2026	471
254683CW3	43089	DISCOVER CARD EXECUTION NOTE	04/18/2023	48,631,438.48	49,725,000.00	49,709,376.41	3.560	4.574	4.638	07/15/2027	744
254683CZ6	43276	DISCOVER CARD EXECUTION NOTE	06/28/2023	29,995,947.00	30,000,000.00	30,181,500.00	4.930	4.918	4.986	06/15/2028	1,080
24703UAC7	45785	DELL EQUIPMENT FINANCE Trust	05/01/2025	5,999,728.80	6,000,000.00	6,023,556.00	4.680	4.665	4.730	07/22/2027	751
233868AC2	43476	DAIMLET TRUCKS RETAIL TRUST	09/27/2023	18,995,331.90	18,995,622.54	19,111,539.53	5.900	5.892	5.973	03/15/2027	622
362548AD1	44146	GM FIN'CL AUTO LEASING TRUST	05/01/2024	3,836,055.24	3,856,543.13	3,858,661.53	5.050	5.573	5.650	07/20/2026	384
362962AD4	45933	GM FIN'CL AUTO LEASING TRUST	05/29/2025	19,249,680.45	19,250,000.00	19,371,015.12	4.580	4.561	4.625	05/22/2028	1,056
362585AC5	42009	GM FINANCIAL SECURITIZED	04/13/2022	2,319,514.87	2,319,999.75	2,311,934.97	3.100	3.086	3.129	02/16/2027	595
362549AD9	45851	GM FINANCIAL SECURITIZED	05/14/2025	8,498,748.80	8,500,000.00	8,544,659.85	4.280	4.265	4.325	04/16/2030	1,750
39154TCH9	43811	Great America Leasing	01/31/2024	6,715,853.49	6,716,435.81	6,728,720.17	5.320	5.312	5.386	08/17/2026	412
43815BAC4	41855	HONDA AUTO RECEIVABLES OWNER T	02/23/2022	1,406,748.93	1,406,960.54	1,404,104.27	1.880	1.868	1.894	05/15/2026	318
437927AC0	43212	HONDA AUTO RECEIVABLES OWNER T	05/30/2023	15,887,592.56	15,890,166.77	15,935,048.55	4.930	4.920	4.988	11/15/2027	867
438123AB7	43617	HONDA AUTO RECEIVABLES OWNER T	11/08/2023	1,943,208.99	1,943,359.22	1,945,086.48	5.870	5.867	5.949	06/22/2026	356
437918AC9	43894	HONDA AUTO RECEIVABLES OWNER T	02/21/2024	25,998,869.00	26,000,000.00	26,221,397.80	5.210	5.196	5.268	08/15/2028	1,141

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Asset Backed Securities (ABS)											
448979AD6	43065	HYUNDAI AUTO RECEIVABLES TRUST	04/12/2023	5,193,737.61	5,194,244.57	5,195,254.85	4.580	4.565	4.629	04/15/2027	653
44918CAD4	43562	HYUNDAI AUTO RECEIVABLES TRUST	11/13/2023	7,998,948.00	8,000,000.00	8,086,763.20	5.540	5.533	5.610	10/16/2028	1,203
41284YAD8	42040	HARLEY-DAVIDSON MOTORCYCLE	04/20/2022	1,773,374.01	1,773,669.33	1,771,378.64	3.060	3.044	3.086	02/15/2027	594
41285JAD0	42945	HARLEY-DAVIDSON MOTORCYCLE	02/23/2023	7,666,947.04	7,667,719.18	7,683,157.37	5.050	5.038	5.107	12/15/2027	897
412922AC0	44212	HARLEY-DAVIDSON MOTORCYCLE	05/22/2024	20,998,910.10	21,000,000.00	21,221,741.10	5.540	5.358	5.433	03/15/2029	1,353
41284XAD0	45935	HARLEY-DAVIDSON MOTORCYCLE	05/28/2025	19,995,900.00	20,000,000.00	20,230,002.00	4.900	4.660	4.725	04/15/2030	1,749
47787JAC2	41910	JOHN DEERE OWNER TRUST	03/16/2022	1,035,179.83	1,035,408.87	1,032,454.02	2.320	2.309	2.341	09/16/2026	442
477920AC6	43277	JOHN DEERE OWNER TRUST	06/28/2023	11,815,142.18	11,817,113.28	11,879,834.97	5.180	5.171	5.243	03/15/2028	988
47800RAD5	43954	JOHN DEERE OWNER TRUST	03/19/2024	8,199,540.80	8,200,000.00	8,275,148.90	4.960	4.945	5.014	11/15/2028	1,233
47786WAB6	44334	JOHN DEERE OWNER TRUST	06/18/2024	18,925,221.98	18,926,319.71	18,989,524.15	5.420	5.410	5.485	05/17/2027	685
477911AC5	44697	JOHN DEERE OWNER TRUST	09/17/2024	12,159,376.00	12,159,376.00	12,163,341.17	4.760	4.614	4.678	08/16/2027	776
47800DAD6	45493	JOHN DEERE OWNER TRUST	03/11/2025	20,998,679.10	21,000,000.00	21,049,148.40	4.230	4.211	4.270	09/17/2029	1,539
58768RAC4	43201	MERCEDES-BENZ AUTO LEASE TRUST	05/24/2023	12,958,449.53	12,958,900.50	12,960,867.66	4.740	4.723	4.789	01/15/2027	563
58770JAD6	44231	MERCEDES-BENZ AUTO LEASE TRUST	05/23/2024	11,998,596.00	12,000,000.00	12,145,725.60	5.660	5.311	5.385	01/18/2028	931
58769GAC7	44756	MERCEDES-BENZ AUTO LEASE TRUST	09/25/2024	4,505,968.79	4,505,968.79	4,505,217.65	4.770	4.644	4.708	12/15/2026	532
58768YAD7	45910	MERCEDES-BENZ AUTO LEASE TRUST	05/21/2025	11,498,598.15	11,500,000.00	11,629,107.05	4.610	4.596	4.660	04/16/2029	1,385
58770AAC7	42879	MERCEDES - BENZ AUTO REC TRUST	01/25/2023	6,659,446.41	6,660,245.64	6,659,887.32	4.510	4.495	4.558	11/15/2027	867
58769FAB1	43542	MERCEDES - BENZ AUTO REC TRUST	10/25/2023	68,150.40	68,153.46	68,197.54	5.920	5.915	5.998	11/16/2026	503
65479QAC1	41856	NISSAN AUTO RECEIVABLES OWNER	02/23/2022	1,924,899.93	1,925,277.48	1,918,684.37	1.860	1.850	1.876	08/17/2026	412
65480WAD3	43130	NISSAN AUTO RECEIVABLES OWNER	04/26/2023	21,955,481.18	21,959,361.40	22,004,481.30	4.910	4.900	4.968	11/15/2027	867
65481GAB1	45932	NISSAN AUTO RECEIVABLES OWNER	05/27/2025	17,599,019.68	17,600,000.00	17,643,787.04	4.500	4.485	4.548	02/15/2028	959
73328AAD1	44629	PORSCHE INNOVATIVE LEASE OWN	08/21/2024	7,499,175.75	7,500,000.00	7,522,576.50	4.670	4.657	4.721	11/22/2027	874
891940AC2	42890	TOYOTA AUTO REC OWNER TRUST	01/30/2023	13,175,028.88	13,175,035.47	13,180,599.29	4.630	4.610	4.674	09/15/2027	806
89231HAD8	45794	TOYOTA AUTO REC OWNER TRUST	04/30/2025	5,499,684.85	5,500,000.00	5,533,148.50	4.340	4.321	4.381	11/15/2029	1,598
92868RAD0	44988	VOLKSWAGEN AUTO LOAN ENHANCED	11/26/2024	14,998,587.00	15,000,000.00	15,153,051.00	4.630	4.505	4.568	07/20/2029	1,480
92868WAD9	46034	VOLKSWAGEN AUTO LEASE TRUST	06/17/2025	14,248,998.23	14,250,000.00	14,347,442.93	4.500	4.775	4.841	06/20/2028	1,085
92348KCL5	43771	VERIZON MASTER TRUST	01/18/2024	17,499,478.50	17,500,000.00	17,534,767.25	5.000	4.984	5.053	12/20/2028	1,268
92348KDZ3	45606	VERIZON MASTER TRUST	03/31/2025	20,500,000.00	20,500,000.00	20,516,824.35	4.880	4.813	4.880	03/20/2030	1,723
98164TAB8	45853	WORLD OMNI AUTO REC'VBLE TRUST	05/14/2025	12,498,811.25	12,500,000.00	12,511,980.00	4.380	4.368	4.428	08/15/2028	1,141
981946AC0	44066	WORLD OMNI AUTOMOBILE LEASE	04/17/2024	2,918,987.32	2,918,987.32	2,919,976.27	5.829	5.812	5.893	02/16/2027	595
Subtotal and Average				751,845,142.65	753,028,165.99	757,419,049.45		4.780	4.846		1,150

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CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Municipal Bonds											
13077DQD7	41265	CALIF STATE UNIV	07/29/2021	5,000,000.00	5,000,000.00	4,941,900.00	0.862	0.850	0.862	11/01/2025	123
544647KX7	45792	LOS ANGELES CALIF USD	05/13/2025	7,905,000.00	7,905,000.00	7,975,512.60	4.382	4.322	4.382	07/01/2027	730
79739GPD2	41668	SAN DIEGO CNTY ARPT AUTH	12/08/2021	2,495,000.00	2,495,000.00	2,495,000.00	1.341	1.322	1.340	07/01/2025	0
Subtotal and Average				15,400,000.00	15,400,000.00	15,412,412.60		2.709	2.747		414
Commercial Paper, Discount											
09659BWC0	45909	BNP PARIBAS NY BRANCH	05/19/2025	73,951,166.67	75,000,000.00	74,333,175.00	4.340	4.401	4.462	09/12/2025	73
16536HU17	46126	CHESHAM FINANCE	06/30/2025	74,990,958.00	75,000,000.00	74,991,000.00	4.340	4.340	4.400	07/01/2025	0
71344TV82	45931	PEPSICO INC	05/21/2025	49,533,680.56	50,000,000.00	49,767,400.00	4.250	4.290	4.349	08/08/2025	38
79490AU30	45539	SALISBURY REC CO	03/14/2025	49,330,916.67	50,000,000.00	49,981,850.00	4.340	4.398	4.459	07/03/2025	2
79490AVN5	45943	SALISBURY REC CO	05/22/2025	49,437,777.78	50,000,000.00	49,676,800.00	4.400	4.450	4.511	08/22/2025	52
82124LUX8	45538	SHEFFIELD RECEIV	03/14/2025	49,167,930.56	50,000,000.00	49,810,950.00	4.310	4.382	4.443	07/31/2025	30
82124LVV1	45971	SHEFFIELD RECEIV	05/30/2025	49,446,416.67	50,000,000.00	49,634,150.00	4.380	4.429	4.490	08/29/2025	59
89233GUX2	45552	TOYOTA MOTOR CREDIT CORP	03/17/2025	49,180,222.22	50,000,000.00	49,813,150.00	4.340	4.412	4.473	07/31/2025	30
Subtotal and Average				445,039,069.13	450,000,000.00	448,008,475.00		4.386	4.447		35
Federal Agency Discount Notes											
313313KT4	44774	FFCB DISCOUNT NOTE	09/27/2024	57,883,433.33	60,000,000.00	59,627,233.20	3.860	4.001	4.056	08/22/2025	52
313313LG1	46127	FFCB DISCOUNT NOTE	06/30/2025	49,613,166.67	50,000,000.00	49,615,000.00	278.520	4.311	4.371	09/04/2025	65
313385HP4	46122	FHLB DISCOUNT	06/30/2025	207,976,311.13	208,000,000.00	207,975,907.36	4.100	4.157	4.215	07/01/2025	0
313385HP4	46123	FHLB DISCOUNT	06/30/2025	99,988,611.00	100,000,000.00	99,988,417.00	4.100	4.157	4.215	07/01/2025	0
313385HP4	46125	FHLB DISCOUNT	06/30/2025	99,988,611.12	100,000,000.00	99,988,417.00	4.100	4.157	4.215	07/01/2025	0
313589HP1	46124	FANNIE MAE	06/30/2025	149,982,999.99	150,000,000.00	149,982,625.50	4.080	4.137	4.194	07/01/2025	0
Subtotal and Average				665,433,133.24	668,000,000.00	667,177,600.06		4.151	4.208		9
Treasury Bills											
912797QC4	45691	US TREASURY	04/09/2025	197,403,833.83	200,000,000.00	199,353,434.00	4.210	4.324	4.384	07/29/2025	28
Subtotal and Average				197,403,833.83	200,000,000.00	199,353,434.00		4.325	4.385		28
Local Agency Investment Fund											
SYS8506	8506	LOCAL AGENCY INVEST FUND	07/01/2024	47,801,827.35	47,801,827.35	47,801,827.35	4.260	4.201	4.260		1
Subtotal and Average				47,801,827.35	47,801,827.35	47,801,827.35		4.202	4.260		1

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Money Market										
SYS40461	40461	DREYFUS GOVERNMENT CASH MGMT	04/15/2020	330,291,018.03	330,291,018.03	330,291,018.03	4.210	4.152	4.210	1
SYS37590	37590	JP MORGAN US GOVT MMF	02/27/2017	151,787,702.00	151,787,702.00	151,787,702.00	4.190	4.132	4.190	1
SYS34292	34292	MORGAN STANLEY TRSY INSTL 8304	05/21/2013	150,862,026.99	150,862,026.99	150,862,026.99	4.180	4.122	4.180	1
SYS42588	42588	STATE STREET US	09/30/2022	783,555,222.57	783,555,222.57	783,555,222.57	4.250	4.191	4.250	1
SYS23519	23519	BLACKROCK TREASURY LIQ FUND	02/01/2008	523,390,769.62	523,390,769.62	523,390,769.62	4.210	4.152	4.210	1
Subtotal and Average				1,939,886,739.21	1,939,886,739.21	1,939,886,739.21		4.164	4.222	1
Other - Floaters - Daily Reset										
06418NGB2	45670	BANK OF NOVA SCOTIA HOUSTON	04/08/2025	75,000,000.00	75,000,000.00	75,000,000.00	4.800	4.768	4.834	04/01/2026 274
17325FBM9	45676	CITI BANK NA	04/08/2025	21,454,142.00	21,400,000.00	21,412,198.00	5.162	5.047	5.117	11/19/2027 871
30608HBC8	45581	Falcon Asset Funding	03/24/2025	60,000,000.00	60,000,000.00	60,000,000.00	4.700	4.640	4.704	10/17/2025 108
02665WEX5	43763	American Honda Finance	01/10/2024	45,000,000.00	45,000,000.00	45,060,804.00	5.160	5.464	5.540	01/09/2026 192
46632FTV7	43828	JPMORGAN	01/29/2024	45,000,000.00	45,000,000.00	44,960,366.70	5.070	5.350	5.424	01/29/2026 212
57629TBS5	44017	MASSMUTUAL GLOBAL FUNDING	04/09/2024	30,000,000.00	30,000,000.00	30,138,600.00	5.190	5.321	5.395	04/09/2027 647
55381BJQ2	45980	MUFG Mitsubishi BANK LTD/NY	05/30/2025	100,000,000.00	100,000,000.00	100,000,000.00	4.730	4.713	4.779	02/20/2026 234
64953BBR8	44767	NEW YORK LIFE GLOBAL	10/03/2024	30,000,000.00	30,000,000.00	29,963,700.00	5.100	5.096	5.167	10/01/2027 822
21688ABG6	44631	RABOBANK	08/28/2024	25,000,000.00	25,000,000.00	25,062,671.25	5.070	5.099	5.170	08/28/2026 423
21684LKL5	45690	RABOBANK	04/09/2025	50,000,000.00	50,000,000.00	50,000,000.00	4.730	4.693	4.758	02/06/2026 220
78015JEU7	45669	ROYAL BANK OF CANADA	04/07/2025	75,000,000.00	75,000,000.00	75,000,000.00	4.700	4.659	4.723	01/07/2026 190
86564PT27	44972	SUMITOMO MITSUI TRUST NY	11/06/2024	55,000,000.00	55,000,000.00	55,000,000.00	4.800	4.755	4.821	11/06/2025 128
86564P5J6	45580	SUMITOMO MITSUI TRUST NY	03/24/2025	60,000,000.00	60,000,000.00	60,000,000.00	4.580	4.471	4.533	07/18/2025 17
89115DZK5	45700	TORONTO DOMINION BANK	04/09/2025	55,000,000.00	55,000,000.00	55,000,000.00	4.850	4.819	4.886	04/09/2026 282
931142FM0	45784	WALMART	04/28/2025	5,000,000.00	5,000,000.00	5,015,550.00	4.880	4.867	4.935	04/28/2027 666
Subtotal and Average				731,454,142.00	731,400,000.00	731,613,889.95		4.848	4.915	265
Agency - Floaters - Daily Reset										
31424WCU4	43656	FARMER MAC	12/07/2023	45,000,000.00	45,000,000.00	45,086,089.50	4.750	4.980	5.049	12/07/2026 524
31424WNA6	44663	FARMER MAC	08/22/2024	35,000,000.00	35,000,000.00	35,037,068.85	4.600	4.638	4.702	08/21/2026 416
3133EPN76	43675	FFCB NOTES	12/18/2023	45,000,000.00	45,000,000.00	45,135,442.35	4.720	4.937	5.006	12/18/2026 535
3133EP4H5	44049	FFCB NOTES	04/10/2024	80,028,940.80	80,000,000.00	80,017,686.40	4.585	4.532	4.595	03/04/2026 246
3133ERKT7	44457	FFCB NOTES	07/15/2024	35,000,000.00	35,000,000.00	35,000,833.00	4.700	4.724	4.789	07/15/2027 744
3133ERSV4	44685	FFCB NOTES	09/09/2024	30,000,000.00	30,000,000.00	30,003,365.10	4.720	4.729	4.795	09/09/2027 800
3133ERZF1	44893	FFCB NOTES	10/29/2024	35,000,000.00	35,000,000.00	34,995,514.05	4.720	4.707	4.772	10/29/2027 850

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Agency - Floaters - Daily Reset											
3133ERP88	45173	FFCB NOTES	12/23/2024	50,000,000.00	50,000,000.00	49,992,625.00	4.710	4.689	4.754	12/23/2027	905
3133ETES2	45769	FFCB NOTES	04/24/2025	45,000,000.00	45,000,000.00	45,000,477.00	4.700	4.691	4.756	04/24/2028	1,028
3130B1TW7	44378	FHLB NOTES	06/27/2024	50,000,000.00	50,000,000.00	49,953,548.50	4.730	4.782	4.848	06/27/2028	1,092
Subtotal and Average				450,028,940.80	450,000,000.00	450,222,649.75		4.729	4.795	683	
Supranationals - Green Bond											
459058JE4	41545	INTL BANK RECON & DEVELOP	11/22/2021	24,407,000.00	25,000,000.00	24,923,982.00	0.375	1.018	1.032	07/28/2025	27
Subtotal and Average				24,407,000.00	25,000,000.00	24,923,982.00		1.019	1.033	27	
Supranationals											
459058JL8	40688	INTL BANK RECON & DEVELOP	10/28/2020	2,497,175.00	2,500,000.00	2,468,535.92	0.500	0.515	0.522	10/28/2025	119
459058JL8	40689	INTL BANK RECON & DEVELOP	10/28/2020	14,983,050.00	15,000,000.00	14,811,215.55	0.500	0.515	0.522	10/28/2025	119
459058JS3	41153	INTL BANK RECON & DEVELOP	05/28/2021	9,915,300.00	10,000,000.00	9,780,285.70	0.650	0.822	0.834	02/10/2026	224
459058JS3	46120	INTL BANK RECON & DEVELOP	06/30/2025	16,595,704.54	16,974,000.00	16,601,056.95	0.650	4.324	4.384	02/10/2026	224
Subtotal and Average				43,991,229.54	44,474,000.00	43,661,094.12		2.024	2.052	182	
Total Investments and Average				11,433,896,029.21	11,498,025,471.45	11,447,957,258.23		3.817	3.870	415	

Fund WK - WORKERS COMP
Investments by Fund
June 30, 2025

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mortgage Backed Securities (MBS)											
3137F2LJ3	42115	FHLMC MULTI-FAMILY	05/03/2022	998,203.13	1,000,000.00	982,192.60	3.117	3.088	3.131	06/25/2027	724
3137BRQK4	42233	FHLMC MULTI-FAMILY	05/31/2022	1,965,625.00	2,000,000.00	1,960,851.40	2.624	2.994	3.036	08/25/2026	420
3140LAUG8	45066	FNMA MULTI-FAMILY	11/26/2024	782,388.87	815,353.35	799,756.98	0.980	4.537	4.600	01/01/2026	184
Subtotal and Average				3,746,217.00	3,815,353.35	3,742,800.98		3.342	3.388		451
Federal Agency Bonds - CALLABLE											
3130AKYH3	41962	FHLB NOTES	03/31/2022	1,834,640.00	2,000,000.00	1,905,437.88	0.830	2.618	2.655	02/10/2027	589
Subtotal and Average				1,834,640.00	2,000,000.00	1,905,437.88		2.619	2.655		589
US Treasury Notes											
91282CAM3	41726	U.S. TREASURY NOTES	12/30/2021	2,902,851.56	3,000,000.00	2,970,087.90	0.250	1.118	1.134	09/30/2025	91
Subtotal and Average				2,902,851.56	3,000,000.00	2,970,087.90		1.119	1.134		91
Money Market											
SYS34789	34789	BLACKROCK TREASURY LIQ FUND	12/26/2013	21,283,014.16	21,283,014.16	21,283,014.16	4.210	4.152	4.210		1
Subtotal and Average				21,283,014.16	21,283,014.16	21,283,014.16		4.152	4.210		1
Supranationals											
459058JL8	40695	INTL BANK RECON & DEVELOP	10/28/2020	2,497,175.00	2,500,000.00	2,468,535.92	0.500	0.515	0.522	10/28/2025	119
Subtotal and Average				2,497,175.00	2,500,000.00	2,468,535.92		0.516	0.523		119
Total Investments and Average				32,263,897.72	32,598,367.51	32,369,876.84		3.417	3.464		104

Fund PCF - PARK CHARTER FUND
Investments by Fund
June 30, 2025

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Federal Agency Bonds - CALLABLE										
3130AKYH3	41961	FHLB NOTES	03/31/2022	458,660.00	500,000.00	476,359.47	0.830	2.618	2.655	02/10/2027 589
Subtotal and Average				458,660.00	500,000.00	476,359.47		2.619	2.655	589
US Treasury Notes										
91282CAM3	41727	U.S. TREASURY NOTES	12/30/2021	967,617.19	1,000,000.00	990,029.30	0.250	1.118	1.134	09/30/2025 91
Subtotal and Average				967,617.19	1,000,000.00	990,029.30		1.119	1.134	91
Money Market										
SYS33657	33657	BLACKROCK TREASURY LIQ FUND	09/30/2012	3,318,261.47	3,318,261.47	3,318,261.47	4.210	4.152	4.210	1
Subtotal and Average				3,318,261.47	3,318,261.47	3,318,261.47		4.152	4.210	1
Total Investments and Average				4,744,538.66	4,818,261.47	4,784,650.24		3.385	3.432	76

Fund SJE - SAN JOSE- EVERGREEN
Investments by Fund
June 30, 2025

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market - Tax Exempt										
SYS33615	33615	Dreyfus Tax Exempt Inst	09/25/2012	0.00	0.00	0.00		0.000	0.000	1
60934N666	42335	FEDERATED TAX EXEMPT	06/29/2022	0.00	0.00	0.00	1.680	1.656	1.680	1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Total Investments and Average				0.00	0.00	0.00		0.000	0.000	0

SANTA CLARA COUNTY INVESTMENTS
Transaction Activity Report
June 1, 2025 - June 30, 2025
Sorted by Fund - Transaction Date
Selected Funds

Investment #	Fund	CUSIP	TransactionType	TransactionDate	MaturityDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
45987	COMM	16536HT35	Purchase	06/02/2025	06/03/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
45982	COMM	313385GK6	Purchase	06/02/2025	06/03/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,833.35			-249,970,833.35
45983	COMM	313385GK6	Purchase	06/02/2025	06/03/2025	MIZUHO	FHLB DISCOUNT	149,982,499.50			-149,982,499.50
45984	COMM	313385GK6	Purchase	06/02/2025	06/03/2025	UBS AG SW	FHLB DISCOUNT	249,970,833.35			-249,970,833.35
45973	COMM	37331NAR2	Purchase	06/02/2025	06/30/2028	BANK OF AMERICA	GEORGIA PACIFIC	2,993,820.00			-2,993,820.00
45986	COMM	5148X0T39	Purchase	06/02/2025	06/03/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
45985	COMM	63873JT34	Purchase	06/02/2025	06/03/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
45981	COMM	90327QDA4	Purchase	06/02/2025	06/01/2028	BANK OF AMERICA	USAA CAPITAL	19,962,200.00			-19,962,200.00
43219	COMM	31422X3H3	Redemption	06/02/2025	06/02/2027	LOOP CAPITAL	FARMER MAC		25,000,000.00		25,000,000.00
45716	COMM	93114ET23	Redemption	06/02/2025	06/02/2025	WILLIAMS CAPITAL	WALMART		50,000,000.00		50,000,000.00
45974	COMM	313385GJ9	Redemption	06/02/2025	06/02/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		136,000,000.00		136,000,000.00
45975	COMM	313385GJ9	Redemption	06/02/2025	06/02/2025	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
45976	COMM	313385GJ9	Redemption	06/02/2025	06/02/2025	UBS AG SW	FHLB DISCOUNT		50,000,000.00		50,000,000.00
45977	COMM	313589GJ6	Redemption	06/02/2025	06/02/2025	UBS AG SW	FANNIE MAE		200,000,000.00		200,000,000.00
45978	COMM	5148X0T21	Redemption	06/02/2025	06/02/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
45979	COMM	16536HT27	Redemption	06/02/2025	06/02/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
41550	COMM	9128286X3	Interest	06/02/2025	05/31/2026	BMO CAPITAL	U.S. TREASURY			265,625.00	265,625.00
42735	COMM	023135CP9	Interest	06/02/2025	12/01/2027	JPMorganChase	AMAZON			1,137,500.00	1,137,500.00
43219	COMM	31422X3H3	Interest	06/02/2025	06/02/2027	LOOP CAPITAL	FARMER MAC			568,750.00	568,750.00
45994	COMM	16536HT43	Purchase	06/03/2025	06/04/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
45990	COMM	313385GL4	Purchase	06/03/2025	06/04/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,555.55			-249,970,555.55
45991	COMM	313385GL4	Purchase	06/03/2025	06/04/2025	MIZUHO	FHLB DISCOUNT	149,982,333.00			-149,982,333.00
45992	COMM	313385GL4	Purchase	06/03/2025	06/04/2025	UBS AG SW	FHLB DISCOUNT	249,970,555.55			-249,970,555.55
45993	COMM	5148X0T47	Purchase	06/03/2025	06/04/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
45995	COMM	63873JT42	Purchase	06/03/2025	06/04/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
45982	COMM	313385GK6	Redemption	06/03/2025	06/03/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
45983	COMM	313385GK6	Redemption	06/03/2025	06/03/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
45984	COMM	313385GK6	Redemption	06/03/2025	06/03/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
45985	COMM	63873JT34	Redemption	06/03/2025	06/03/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
45986	COMM	5148X0T39	Redemption	06/03/2025	06/03/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
45987	COMM	16536HT35	Redemption	06/03/2025	06/03/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
45090	COMM	3130B3VE0	Interest	06/03/2025	12/03/2029	KEYBANC CAPITAL	FHLB NOTES			570,850.00	570,850.00
45090	COMM	3130B3VE0	Accr Int	06/03/2025	12/03/2029	KEYBANC CAPITAL	FHLB NOTES		9,514.17	-9,514.17	0.00
34292	COMM	SYS34292	Interest	06/03/2025			MORGAN STANLEY			530,113.45	530,113.45
34292	COMM	SYS34292	Purchase	06/03/2025			MORGAN STANLEY	530,113.45			-530,113.45

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SANTA CLARA COUNTY INVESTMENTS
Transaction Activity Report
Sorted by Fund - Transaction Date

Investment #	Fund	CUSIP	TransactionType	TransactionDate	MaturityDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37590	COMM	SYS37590	Interest	06/03/2025		JPMorganChase	JP MORGAN US			714,978.98	714,978.98
37590	COMM	SYS37590	Purchase	06/03/2025		JPMorganChase	JP MORGAN US	714,978.98			-714,978.98
40461	COMM	SYS40461	Interest	06/03/2025			DREYFUS			1,171,075.93	1,171,075.93
40461	COMM	SYS40461	Purchase	06/03/2025			DREYFUS	1,171,075.93			-1,171,075.93
42588	COMM	SYS42588	Interest	06/03/2025			STATE STREET US			2,457,463.48	2,457,463.48
42588	COMM	SYS42588	Purchase	06/03/2025			STATE STREET US	2,457,463.48			-2,457,463.48
46008	COMM	16536HT50	Purchase	06/04/2025	06/05/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46004	COMM	313385GM2	Purchase	06/04/2025	06/05/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,833.35			-249,970,833.35
46005	COMM	313385GM2	Purchase	06/04/2025	06/05/2025	MIZUHO	FHLB DISCOUNT	149,982,499.50			-149,982,499.50
46006	COMM	313385GM2	Purchase	06/04/2025	06/05/2025	UBS AG SW	FHLB DISCOUNT	249,970,833.35			-249,970,833.35
45998	COMM	3134HBPT2	Purchase	06/04/2025	05/05/2028	NOMURA	FHLMC CALLABLE	35,799,629.07			-35,799,629.07
46007	COMM	5148X0T54	Purchase	06/04/2025	06/05/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46009	COMM	63873JT59	Purchase	06/04/2025	06/05/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
45944	COMM	313385GL4	Redemption	06/04/2025	06/04/2025	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
45990	COMM	313385GL4	Redemption	06/04/2025	06/04/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
45991	COMM	313385GL4	Redemption	06/04/2025	06/04/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
45992	COMM	313385GL4	Redemption	06/04/2025	06/04/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
45993	COMM	5148X0T47	Redemption	06/04/2025	06/04/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
45994	COMM	16536HT43	Redemption	06/04/2025	06/04/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
45995	COMM	63873JT42	Redemption	06/04/2025	06/04/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
44049	COMM	3133EP4H5	Interest	06/04/2025	03/04/2026	DEUTSCHE BANK	FFCB NOTES			911,688.89	911,688.89
46014	COMM	16536HT68	Purchase	06/05/2025	06/06/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46000	COMM	24422EYD5	Purchase	06/05/2025	06/05/2028	BARCLAYS CAPITAL	JOHN DEERE	29,973,300.00			-29,973,300.00
46010	COMM	313385GN0	Purchase	06/05/2025	06/06/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,625.00			-249,970,625.00
46011	COMM	313385GN0	Purchase	06/05/2025	06/06/2025	MIZUHO	FHLB DISCOUNT	149,982,375.00			-149,982,375.00
46012	COMM	313385GN0	Purchase	06/05/2025	06/06/2025	UBS AG SW	FHLB DISCOUNT	249,970,625.00			-249,970,625.00
46013	COMM	5148X0T62	Purchase	06/05/2025	06/06/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46015	COMM	63873JT67	Purchase	06/05/2025	06/06/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
46004	COMM	313385GM2	Redemption	06/05/2025	06/05/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46005	COMM	313385GM2	Redemption	06/05/2025	06/05/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46006	COMM	313385GM2	Redemption	06/05/2025	06/05/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46007	COMM	5148X0T54	Redemption	06/05/2025	06/05/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46008	COMM	16536HT50	Redemption	06/05/2025	06/05/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46009	COMM	63873JT59	Redemption	06/05/2025	06/05/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
45001	COMM	3130B3VS9	Interest	06/05/2025	12/05/2029	BREAN CAPITAL LLC	FHLB NOTES			487,000.00	487,000.00
46019	COMM	16536HT92	Purchase	06/06/2025	06/09/2025	BANK OF AMERICA	CHESHAM FINANCE	74,972,875.00			-74,972,875.00
46016	COMM	313385GR1	Purchase	06/06/2025	06/09/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,912,083.35			-249,912,083.35
46017	COMM	313385GR1	Purchase	06/06/2025	06/09/2025	MIZUHO	FHLB DISCOUNT	149,947,249.50			-149,947,249.50
46018	COMM	313385GR1	Purchase	06/06/2025	06/09/2025	UBS AG SW	FHLB DISCOUNT	249,912,083.35			-249,912,083.35
46020	COMM	5148X0T96	Purchase	06/06/2025	06/09/2025	BANK OF AMERICA	LANDES	124,955,000.00			-124,955,000.00
46021	COMM	63873JT91	Purchase	06/06/2025	06/09/2025	BANK OF AMERICA	NATIXIS NY	49,982,000.00			-49,982,000.00

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SANTA CLARA COUNTY INVESTMENTS
Transaction Activity Report
Sorted by Fund - Transaction Date

Investment #	Fund	CUSIP	TransactionType	TransactionDate	MaturityDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
43235	COMM	24422EWW5	Redemption	06/06/2025	06/06/2025	JPMorganChase	JOHN DEERE		10,000,000.00		10,000,000.00
46010	COMM	313385GN0	Redemption	06/06/2025	06/06/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	250,000,000.00			250,000,000.00
46011	COMM	313385GN0	Redemption	06/06/2025	06/06/2025	MIZUHO	FHLB DISCOUNT	150,000,000.00			150,000,000.00
46012	COMM	313385GN0	Redemption	06/06/2025	06/06/2025	UBS AG SW	FHLB DISCOUNT	250,000,000.00			250,000,000.00
46013	COMM	5148X0T62	Redemption	06/06/2025	06/06/2025	BANK OF AMERICA	LANDES	125,000,000.00			125,000,000.00
46014	COMM	16536HT68	Redemption	06/06/2025	06/06/2025	BANK OF AMERICA	CHESHAM FINANCE	75,000,000.00			75,000,000.00
46015	COMM	63873JT67	Redemption	06/06/2025	06/06/2025	BANK OF AMERICA	NATIXIS NY	50,000,000.00			50,000,000.00
43235	COMM	24422EWW5	Interest	06/06/2025	06/06/2025	JPMorganChase	JOHN DEERE			247,500.00	247,500.00
44972	COMM	86564PT27	Interest	06/06/2025	11/06/2025		SUMITOMO MITSUI			220,305.58	220,305.58
45690	COMM	21684LKL5	Interest	06/06/2025	02/06/2026	JPMorganChase	RABOBANK			197,125.15	197,125.15
46026	COMM	16536HTA9	Purchase	06/09/2025	06/10/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46022	COMM	313385GS9	Purchase	06/09/2025	06/10/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,763.90			-249,970,763.90
46023	COMM	313385GS9	Purchase	06/09/2025	06/10/2025	MIZUHO	FHLB DISCOUNT	149,982,459.00			-149,982,459.00
46024	COMM	313385GS9	Purchase	06/09/2025	06/10/2025	UBS AG SW	FHLB DISCOUNT	249,970,763.90			-249,970,763.90
46025	COMM	5148X0TA8	Purchase	06/09/2025	06/10/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46027	COMM	63873JTA8	Purchase	06/09/2025	06/10/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
43239	COMM	3133EPMF9	Redemption	06/09/2025	06/09/2026	LOOP CAPITAL	FFCB NOTES		15,000,000.00		15,000,000.00
46016	COMM	313385GR1	Redemption	06/09/2025	06/09/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	250,000,000.00			250,000,000.00
46017	COMM	313385GR1	Redemption	06/09/2025	06/09/2025	MIZUHO	FHLB DISCOUNT	150,000,000.00			150,000,000.00
46018	COMM	313385GR1	Redemption	06/09/2025	06/09/2025	UBS AG SW	FHLB DISCOUNT	250,000,000.00			250,000,000.00
46019	COMM	16536HT92	Redemption	06/09/2025	06/09/2025	BANK OF AMERICA	CHESHAM FINANCE	75,000,000.00			75,000,000.00
46020	COMM	5148X0T96	Redemption	06/09/2025	06/09/2025	BANK OF AMERICA	LANDES	125,000,000.00			125,000,000.00
46021	COMM	63873JT91	Redemption	06/09/2025	06/09/2025	BANK OF AMERICA	NATIXIS NY	50,000,000.00			50,000,000.00
41174	COMM	64952WED1	Interest	06/09/2025	06/09/2026	JPMorganChase	NEW YORK LIFE			115,000.00	115,000.00
41825	COMM	64952WED1	Interest	06/09/2025	06/09/2026	JPMorganChase	NEW YORK LIFE			54,308.75	54,308.75
42256	COMM	3130AS6Q7	Interest	06/09/2025	06/07/2027	LOOP CAPITAL	FHLB NOTES			487,500.00	487,500.00
42752	COMM	3133EN3S7	Interest	06/09/2025	12/07/2027	Daiwa Capital Market	FFCB NOTES			423,843.75	423,843.75
43239	COMM	3133EPMF9	Interest	06/09/2025	06/09/2026	LOOP CAPITAL	FFCB NOTES			351,750.00	351,750.00
43656	COMM	31424WCU4	Interest	06/09/2025	12/07/2026	MIZUHO	FARMER MAC			531,650.00	531,650.00
44685	COMM	3133ERSV4	Interest	06/09/2025	09/09/2027	LOOP CAPITAL	FFCB NOTES			352,025.00	352,025.00
46003	COMM	096912AD2	Purchase	06/10/2025	06/26/2028	MUFG Mitsubishi	BMW VEHICLE	8,999,802.00			-8,999,802.00
46002	COMM	06406RCH8	Purchase	06/10/2025	06/09/2028	BANK OF NEW	BANK OF NEW	10,000,000.00			-10,000,000.00
46032	COMM	16536HTB7	Purchase	06/10/2025	06/11/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46028	COMM	313385GT7	Purchase	06/10/2025	06/11/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,763.90			-249,970,763.90
46029	COMM	313385GT7	Purchase	06/10/2025	06/11/2025	MIZUHO	FHLB DISCOUNT	149,982,459.00			-149,982,459.00
46030	COMM	313385GT7	Purchase	06/10/2025	06/11/2025	UBS AG SW	FHLB DISCOUNT	249,970,763.90			-249,970,763.90
46031	COMM	5148X0TB1	Purchase	06/10/2025	06/11/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46033	COMM	63873JTB6	Purchase	06/10/2025	06/11/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
46022	COMM	313385GS9	Redemption	06/10/2025	06/10/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46023	COMM	313385GS9	Redemption	06/10/2025	06/10/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46024	COMM	313385GS9	Redemption	06/10/2025	06/10/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00

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SANTA CLARA COUNTY INVESTMENTS
Transaction Activity Report
Sorted by Fund - Transaction Date

Investment #	Fund	CUSIP	TransactionType	TransactionDate	MaturityDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
46025	COMM	5148X0TA3	Redemption	06/10/2025	06/10/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46026	COMM	16536HTA9	Redemption	06/10/2025	06/10/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46027	COMM	63873JTA8	Redemption	06/10/2025	06/10/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
41209	COMM	14687TAC1	Interest	06/10/2025	03/10/2026	CITIGROUP GLOBAL	CARVANA AUTO			111.91	111.91
41209	COMM	14687TAC1	Redemption	06/10/2025	03/10/2026	CITIGROUP GLOBAL	CARVANA AUTO		28,212.77		28,212.77
46039	COMM	16536HTC5	Purchase	06/11/2025	06/12/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46035	COMM	313385GU4	Purchase	06/11/2025	06/12/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,763.90			-249,970,763.90
46036	COMM	313385GU4	Purchase	06/11/2025	06/12/2025	MIZUHO	FHLB DISCOUNT	149,982,459.00			-149,982,459.00
46037	COMM	313385GU4	Purchase	06/11/2025	06/12/2025	UBS AG SW	FHLB DISCOUNT	249,970,763.90			-249,970,763.90
46038	COMM	5148X0TC9	Purchase	06/11/2025	06/12/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46040	COMM	63873JTC4	Purchase	06/11/2025	06/12/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
46028	COMM	313385GT7	Redemption	06/11/2025	06/11/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46029	COMM	313385GT7	Redemption	06/11/2025	06/11/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46030	COMM	313385GT7	Redemption	06/11/2025	06/11/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46031	COMM	5148X0TB1	Redemption	06/11/2025	06/11/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46032	COMM	16536HTB7	Redemption	06/11/2025	06/11/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46033	COMM	63873JTB6	Redemption	06/11/2025	06/11/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
45519	COMM	48207KCW3	Interest	06/11/2025	09/11/2025	JPMorganChase	Jupiter Securitizati			188,083.35	188,083.35
46046	COMM	16536HTD3	Purchase	06/12/2025	06/13/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46041	COMM	313385GV2	Purchase	06/12/2025	06/13/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,972.20			-249,970,972.20
46042	COMM	313385GV2	Purchase	06/12/2025	06/13/2025	MIZUHO	FHLB DISCOUNT	149,982,583.50			-149,982,583.50
46043	COMM	313385GV2	Purchase	06/12/2025	06/13/2025	UBS AG SW	FHLB DISCOUNT	149,982,583.32			-149,982,583.32
46044	COMM	313589GV9	Purchase	06/12/2025	06/13/2025	UBS AG SW	FANNIE MAE	99,988,444.44			-99,988,444.44
46045	COMM	5148X0TD7	Purchase	06/12/2025	06/13/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46047	COMM	63873JTD2	Purchase	06/12/2025	06/13/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
46035	COMM	313385GU4	Redemption	06/12/2025	06/12/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46036	COMM	313385GU4	Redemption	06/12/2025	06/12/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46037	COMM	313385GU4	Redemption	06/12/2025	06/12/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46038	COMM	5148X0TC9	Redemption	06/12/2025	06/12/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46039	COMM	16536HTC5	Redemption	06/12/2025	06/12/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46040	COMM	63873JTC4	Redemption	06/12/2025	06/12/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
41376	COMM	3130AN4T4	Interest	06/12/2025	06/12/2026	KEYBANC CAPITAL	FHLB NOTES			43,750.00	43,750.00
46052	COMM	16536HTG6	Purchase	06/13/2025	06/16/2025	BANK OF AMERICA	CHESHAM FINANCE	74,972,875.00			-74,972,875.00
46048	COMM	313385GY6	Purchase	06/13/2025	06/16/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,912,500.00			-249,912,500.00
46049	COMM	313385GY6	Purchase	06/13/2025	06/16/2025	MIZUHO	FHLB DISCOUNT	149,947,500.00			-149,947,500.00
46050	COMM	313385GY6	Purchase	06/13/2025	06/16/2025	UBS AG SW	FHLB DISCOUNT	249,912,500.00			-249,912,500.00
46051	COMM	5148X0TG0	Purchase	06/13/2025	06/16/2025	BANK OF AMERICA	LANDES	124,955,000.00			-124,955,000.00
46053	COMM	63873JTG5	Purchase	06/13/2025	06/16/2025	BANK OF AMERICA	NATIXIS NY	49,982,000.00			-49,982,000.00
45121	COMM	06054NTD3	Redemption	06/13/2025	06/13/2025	BANK OF AMERICA	BANK OF AMERICA		65,000,000.00		65,000,000.00
45519	COMM	48207KCW3	Redemption	06/13/2025	09/11/2025	JPMorganChase	Jupiter Securitizati		50,000,000.00		50,000,000.00
45737	COMM	02079NTD3	Redemption	06/13/2025	06/13/2025	JPMorganChase	GOOGLE INC		75,000,000.00		75,000,000.00

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45942	COMM	91058TTD8	Redemption	06/13/2025	06/13/2025	WILLIAMS CAPITAL	UnitedHealth Group		50,000,000.00		50,000,000.00
46041	COMM	313385GV2	Redemption	06/13/2025	06/13/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46042	COMM	313385GV2	Redemption	06/13/2025	06/13/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46043	COMM	313385GV2	Redemption	06/13/2025	06/13/2025	UBS AG SW	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46044	COMM	313589GV9	Redemption	06/13/2025	06/13/2025	UBS AG SW	FANNIE MAE		100,000,000.00		100,000,000.00
46045	COMM	5148X0TD7	Redemption	06/13/2025	06/13/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46046	COMM	16536HTD3	Redemption	06/13/2025	06/13/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46047	COMM	63873JTD2	Redemption	06/13/2025	06/13/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
45519	COMM	48207KCW3	Interest	06/13/2025	09/11/2025	JPMorganChase	Jupiter Securizati			12,513.90	12,513.90
46058	COMM	16536HTH4	Purchase	06/16/2025	06/17/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46054	COMM	313385GZ3	Purchase	06/16/2025	06/17/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,486.10			-249,970,486.10
46055	COMM	313385GZ3	Purchase	06/16/2025	06/17/2025	MIZUHO	FHLB DISCOUNT	149,982,291.00			-149,982,291.00
46056	COMM	313385GZ3	Purchase	06/16/2025	06/17/2025	UBS AG SW	FHLB DISCOUNT	249,970,486.10			-249,970,486.10
46057	COMM	5148X0TH8	Purchase	06/16/2025	06/17/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46059	COMM	63873JTH3	Purchase	06/16/2025	06/17/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
41978	COMM	740189AM7	Redemption	06/16/2025	06/15/2025	JPMorganChase	PRECISION		10,494,000.00		10,494,000.00
45717	COMM	93114ETG2	Redemption	06/16/2025	06/16/2025	WILLIAMS CAPITAL	WALMART		50,000,000.00		50,000,000.00
46048	COMM	313385GY6	Redemption	06/16/2025	06/16/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46049	COMM	313385GY6	Redemption	06/16/2025	06/16/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46050	COMM	313385GY6	Redemption	06/16/2025	06/16/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46051	COMM	5148X0TG0	Redemption	06/16/2025	06/16/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46052	COMM	16536HTG6	Redemption	06/16/2025	06/16/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46053	COMM	63873JTG5	Redemption	06/16/2025	06/16/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
41978	COMM	740189AM7	Interest	06/16/2025	06/15/2025	JPMorganChase	PRECISION			170,527.50	170,527.50
42288	COMM	92826CAD4	Interest	06/16/2025	12/14/2025	JPMorganChase	VISA			315,000.00	315,000.00
42792	COMM	92826CAD4	Interest	06/16/2025	12/14/2025	DEUTSCHE BANK	VISA			393,750.00	393,750.00
43109	COMM	126149AD5	Interest	06/16/2025	12/15/2026	MERRILL LYNCH	BESTFOODS			568,508.75	568,508.75
43126	COMM	126149AD5	Interest	06/16/2025	12/15/2026	MERRILL LYNCH	BESTFOODS			163,125.00	163,125.00
41476	COMM	14044CAC6	Interest	06/16/2025	09/15/2026	JPMorganChase	CAPITAL ONE			369.67	369.67
41476	COMM	14044CAC6	Redemption	06/16/2025	09/15/2026	JPMorganChase	CAPITAL ONE		408,420.54		408,420.54
41776	COMM	345286AC2	Interest	06/16/2025	06/15/2026	CITIGROUP GLOBAL	FORD CREDIT AUTO			330.70	330.70
41776	COMM	345286AC2	Redemption	06/16/2025	06/15/2026	CITIGROUP GLOBAL	FORD CREDIT AUTO		307,748.05		307,748.05
41797	COMM	89239KAC5	Interest	06/16/2025	06/15/2026	CITIGROUP GLOBAL	TOYOTA AUTO REC			364.16	364.16
41797	COMM	89239KAC5	Redemption	06/16/2025	06/15/2026	CITIGROUP GLOBAL	TOYOTA AUTO REC		355,236.27		355,236.27
41855	COMM	43815BAC4	Interest	06/16/2025	05/15/2026	JPMorganChase	HONDA AUTO			3,600.28	3,600.28
41855	COMM	43815BAC4	Redemption	06/16/2025	05/15/2026	JPMorganChase	HONDA AUTO		891,084.88		891,084.88
41856	COMM	65479QAC1	Interest	06/16/2025	08/17/2026	MIZUHO	NISSAN AUTO			3,972.82	3,972.82
41856	COMM	65479QAC1	Redemption	06/16/2025	08/17/2026	MIZUHO	NISSAN AUTO		637,837.90		637,837.90
41910	COMM	47787JAC2	Interest	06/16/2025	09/16/2026	MERRILL LYNCH	JOHN DEERE			2,450.49	2,450.49
41910	COMM	47787JAC2	Redemption	06/16/2025	09/16/2026	MERRILL LYNCH	JOHN DEERE		232,086.28		232,086.28
42009	COMM	362585AC5	Interest	06/16/2025	02/16/2027	ROYAL BANK OF	GM FINANCIAL			7,228.61	7,228.61

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42009	COMM	362585AC5	Redemption	06/16/2025	02/16/2027	ROYAL BANK OF	GM FINANCIAL		478,168.53		478,168.53
42040	COMM	41284YAD8	Interest	06/16/2025	02/15/2027	BARCLAYS CAPITAL	HARLEY-DAVIDSON			6,902.18	6,902.18
42040	COMM	41284YAD8	Redemption	06/16/2025	02/15/2027	BARCLAYS CAPITAL	HARLEY-DAVIDSON		933,066.65		933,066.65
42084	COMM	14317HAC5	Interest	06/16/2025	02/16/2027	MERRILL LYNCH	CARMAX AUTO			11,183.85	11,183.85
42084	COMM	14317HAC5	Redemption	06/16/2025	02/16/2027	MERRILL LYNCH	CARMAX AUTO		665,580.19		665,580.19
42116	COMM	14043QAC6	Interest	06/16/2025	04/15/2027	ROYAL BANK OF	CAPITAL ONE			12,572.06	12,572.06
42116	COMM	14043QAC6	Redemption	06/16/2025	04/15/2027	ROYAL BANK OF	CAPITAL ONE		612,494.48		612,494.48
42182	COMM	02008JAC0	Interest	06/16/2025	11/16/2026	BARCLAYS CAPITAL	ALLY AUTO			11,346.08	11,346.08
42182	COMM	02008JAC0	Redemption	06/16/2025	11/16/2026	BARCLAYS CAPITAL	ALLY AUTO		1,062,675.85		1,062,675.85
42879	COMM	58770AAC7	Interest	06/16/2025	11/15/2027	MUFG Mitsubishi	MERCEDES -BENZ			27,355.38	27,355.38
42879	COMM	58770AAC7	Redemption	06/16/2025	11/15/2027	MUFG Mitsubishi	MERCEDES -BENZ		618,349.38		618,349.38
42890	COMM	891940AC2	Interest	06/16/2025	09/15/2027	MERRILL LYNCH	TOYOTA AUTO REC			55,069.20	55,069.20
42890	COMM	891940AC2	Redemption	06/16/2025	09/15/2027	MERRILL LYNCH	TOYOTA AUTO REC		1,097,762.21		1,097,762.21
42944	COMM	14043KAH8	Interest	06/16/2025	02/15/2028	JPMorganChase	CAPITAL ONE			32,131.40	32,131.40
42944	COMM	14043KAH8	Redemption	06/16/2025	02/15/2028	JPMorganChase	CAPITAL ONE		570,260.78		570,260.78
42945	COMM	41285JAD0	Interest	06/16/2025	12/15/2027	JPMorganChase	HARLEY-DAVIDSON			35,462.23	35,462.23
42945	COMM	41285JAD0	Redemption	06/16/2025	12/15/2027	JPMorganChase	HARLEY-DAVIDSON		758,948.70		758,948.70
43065	COMM	448979AD6	Interest	06/16/2025	04/15/2027	MERRILL LYNCH	HYUNDAI AUTO			22,414.93	22,414.93
43065	COMM	448979AD6	Redemption	06/16/2025	04/15/2027	MERRILL LYNCH	HYUNDAI AUTO		678,662.24		678,662.24
43089	COMM	254683CW3	Interest	06/16/2025	07/15/2027	MUFG Mitsubishi	DISCOVER CARD			147,517.52	147,517.52
43089	COMM	254683CW3	Redemption	06/16/2025	07/15/2027	MUFG Mitsubishi	DISCOVER CARD		2,042,846.71		2,042,846.71
43130	COMM	65480WAD3	Interest	06/16/2025	11/15/2027	MIZUHO	NISSAN AUTO			97,682.12	97,682.12
43130	COMM	65480WAD3	Redemption	06/16/2025	11/15/2027	MIZUHO	NISSAN AUTO		1,914,070.23		1,914,070.23
43201	COMM	58768RAC4	Interest	06/16/2025	01/15/2027	JPMorganChase	MERCEDES-BENZ			62,672.93	62,672.93
43201	COMM	58768RAC4	Redemption	06/16/2025	01/15/2027	JPMorganChase	MERCEDES-BENZ		2,907,663.17		2,907,663.17
43212	COMM	437927AC0	Interest	06/16/2025	11/15/2027	BARCLAYS CAPITAL	HONDA AUTO			70,184.09	70,184.09
43212	COMM	437927AC0	Redemption	06/16/2025	11/15/2027	BARCLAYS CAPITAL	HONDA AUTO		1,193,180.44		1,193,180.44
43249	COMM	02582JJZ4	Interest	06/16/2025	05/15/2028	ROYAL BANK OF	AMERICAN			76,093.74	76,093.74
43249	COMM	02582JJZ4	Redemption	06/16/2025	05/15/2028	ROYAL BANK OF	AMERICAN		559,436.57		559,436.57
43276	COMM	254683CZ6	Interest	06/16/2025	06/15/2028	MERRILL LYNCH	DISCOVER CARD			123,249.99	123,249.99
43276	COMM	254683CZ6	Redemption	06/16/2025	06/15/2028	MERRILL LYNCH	DISCOVER CARD		871,935.82		871,935.82
43277	COMM	477920AC6	Interest	06/16/2025	03/15/2028	MERRILL LYNCH	JOHN DEERE			53,731.71	53,731.71
43277	COMM	477920AC6	Redemption	06/16/2025	03/15/2028	MERRILL LYNCH	JOHN DEERE		630,385.59		630,385.59
43476	COMM	233868AC2	Interest	06/16/2025	03/15/2027	MERRILL LYNCH	DAIMLET TRUCKS			101,599.70	101,599.70
43476	COMM	233868AC2	Redemption	06/16/2025	03/15/2027	MERRILL LYNCH	DAIMLET TRUCKS		1,668,723.01		1,668,723.01
43477	COMM	41285YAB1	Interest	06/16/2025	12/15/2026	JPMorganChase	HARLEY-DAVIDSON			2,810.55	2,810.55
43477	COMM	41285YAB1	Redemption	06/16/2025	12/15/2026	JPMorganChase	HARLEY-DAVIDSON		569,702.59		569,702.59
43505	COMM	14044EAB4	Interest	06/16/2025	10/15/2026	MERRILL LYNCH	CAPITAL ONE			19,689.66	19,689.66
43505	COMM	14044EAB4	Redemption	06/16/2025	10/15/2026	MERRILL LYNCH	CAPITAL ONE		2,250,492.89		2,250,492.89
43542	COMM	58769FAB1	Interest	06/16/2025	11/16/2026	MERRILL LYNCH	MERCEDES -BENZ			6,259.47	6,259.47
43542	COMM	58769FAB1	Redemption	06/16/2025	11/16/2026	MERRILL LYNCH	MERCEDES -BENZ		1,200,659.04		1,200,659.04

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43562	COMM	44918CAD4	Interest	06/16/2025	10/16/2028	BNP PARIBAS	HYUNDAI AUTO			36,933.34	36,933.34
43562	COMM	44918CAD4	Redemption	06/16/2025	10/16/2028	BNP PARIBAS	HYUNDAI AUTO		198,245.65		198,245.65
43811	COMM	39154TCH9	Interest	06/16/2025	08/17/2026	BANK OF AMERICA	Great America Leasin			33,854.95	33,854.95
43811	COMM	39154TCH9	Redemption	06/16/2025	08/17/2026	BANK OF AMERICA	Great America Leasin		920,017.91		920,017.91
43894	COMM	437918AC9	Interest	06/16/2025	08/15/2028	MUFG Mitsubishi	HONDA AUTO			112,883.34	112,883.34
43894	COMM	437918AC9	Redemption	06/16/2025	08/15/2028	MUFG Mitsubishi	HONDA AUTO		681,941.80		681,941.80
43954	COMM	47800RAD5	Interest	06/16/2025	11/15/2028	CITIGROUP GLOBAL	JOHN DEERE			33,893.33	33,893.33
43954	COMM	47800RAD5	Redemption	06/16/2025	11/15/2028	CITIGROUP GLOBAL	JOHN DEERE		199,505.70		199,505.70
44066	COMM	981946AC0	Interest	06/16/2025	02/16/2027	BANK OF AMERICA	WORLD OMNI			14,160.95	14,160.95
44066	COMM	981946AC0	Redemption	06/16/2025	02/16/2027	BANK OF AMERICA	WORLD OMNI		426,273.37		426,273.37
44096	COMM	02582JKH2	Interest	06/16/2025	04/16/2029	BARCLAYS CAPITAL	AMERICAN			196,124.99	196,124.99
44096	COMM	02582JKH2	Redemption	06/16/2025	04/16/2029	BARCLAYS CAPITAL	AMERICAN		949,068.54		949,068.54
44212	COMM	412922AC0	Interest	06/16/2025	03/15/2029	BMO CAPITAL	HARLEY-DAVIDSON			93,975.00	93,975.00
44212	COMM	412922AC0	Redemption	06/16/2025	03/15/2029	BMO CAPITAL	HARLEY-DAVIDSON		455,937.11		455,937.11
44219	COMM	18978JAB4	Interest	06/16/2025	10/15/2027	CITIGROUP GLOBAL	CNH EQUIPMENT			17,443.67	17,443.67
44219	COMM	18978JAB4	Redemption	06/16/2025	10/15/2027	CITIGROUP GLOBAL	CNH EQUIPMENT		344,985.80		344,985.80
44231	COMM	58770JAD6	Interest	06/16/2025	01/18/2028	MIZUHO	MERCEDES-BENZ			53,200.00	53,200.00
44231	COMM	58770JAD6	Redemption	06/16/2025	01/18/2028	MIZUHO	MERCEDES-BENZ		362,459.21		362,459.21
44334	COMM	47786WAB6	Interest	06/16/2025	05/17/2027	RBC CAPITAL	JOHN DEERE			93,008.61	93,008.61
44334	COMM	47786WAB6	Redemption	06/16/2025	05/17/2027	RBC CAPITAL	JOHN DEERE		1,665,995.23		1,665,995.23
44697	COMM	477911AC5	Interest	06/16/2025	08/16/2027	BANK OF AMERICA	JOHN DEERE			57,609.42	57,609.42
44697	COMM	477911AC5	Redemption	06/16/2025	08/16/2027	BANK OF AMERICA	JOHN DEERE		1,449,777.02		1,449,777.02
44748	COMM	02007NAC2	Interest	06/16/2025	07/16/2029	BANK OF AMERICA	ALLY AUTO			27,600.00	27,600.00
44748	COMM	02007NAC2	Redemption	06/16/2025	07/16/2029	BANK OF AMERICA	ALLY AUTO		155,603.62		155,603.62
44756	COMM	58769GAC7	Interest	06/16/2025	12/15/2026	MIZUHO	MERCEDES-BENZ			22,116.25	22,116.25
44756	COMM	58769GAC7	Redemption	06/16/2025	12/15/2026	MIZUHO	MERCEDES-BENZ		707,636.18		707,636.18
44973	COMM	14290DAC5	Interest	06/16/2025	10/15/2029	BANK OF AMERICA	CARMAX AUTO			76,666.66	76,666.66
44973	COMM	14290DAC5	Redemption	06/16/2025	10/15/2029	BANK OF AMERICA	CARMAX AUTO		367,380.01		367,380.01
45282	COMM	14319WAD8	Interest	06/16/2025	01/15/2030	ROYAL BANK OF	CARMAX AUTO			70,583.33	70,583.33
45282	COMM	14319WAD8	Redemption	06/16/2025	01/15/2030	ROYAL BANK OF	CARMAX AUTO		293,530.15		293,530.15
45493	COMM	47800DAD6	Interest	06/16/2025	09/17/2029	MUFG Mitsubishi	JOHN DEERE			74,025.00	74,025.00
45493	COMM	47800DAD6	Redemption	06/16/2025	09/17/2029	MUFG Mitsubishi	JOHN DEERE		371,386.24		371,386.24
45793	COMM	14320AAD3	Interest	06/16/2025	03/15/2030	BARCLAYS CAPITAL	CARMAX AUTO			42,933.33	42,933.33
45793	COMM	14320AAD3	Redemption	06/16/2025	03/15/2030	BARCLAYS CAPITAL	CARMAX AUTO		181,706.04		181,706.04
45794	COMM	89231HAD8	Interest	06/16/2025	11/15/2029	BARCLAYS CAPITAL	TOYOTA AUTO REC			19,891.67	19,891.67
45794	COMM	89231HAD8	Redemption	06/16/2025	11/15/2029	BARCLAYS CAPITAL	TOYOTA AUTO REC		94,213.48		94,213.48
45851	COMM	362549AD9	Interest	06/16/2025	04/16/2030	BANK OF AMERICA	GM FINANCIAL			32,337.78	32,337.78
45851	COMM	362549AD9	Redemption	06/16/2025	04/16/2030	BANK OF AMERICA	GM FINANCIAL		131,073.56		131,073.56
45853	COMM	98164TAB8	Interest	06/16/2025	08/15/2028	BANK OF AMERICA	WORLD OMNI AUTO			47,145.84	47,145.84
45853	COMM	98164TAB8	Redemption	06/16/2025	08/15/2028	BANK OF AMERICA	WORLD OMNI AUTO		300,831.75		300,831.75
45854	COMM	02582JKP4	Interest	06/16/2025	04/15/2030	RBC CAPITAL	AMERICAN			91,306.66	91,306.66

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45854	COMM	02582JKP4	Redemption	06/16/2025	04/15/2030	RBC CAPITAL	AMERICAN		370,137.86		370,137.86
45910	COMM	58768YAD7	Interest	06/16/2025	04/16/2029	BANK OF AMERICA	MERCEDES-BENZ			35,343.33	35,343.33
45910	COMM	58768YAD7	Redemption	06/16/2025	04/16/2029	BANK OF AMERICA	MERCEDES-BENZ		220,485.93		220,485.93
45935	COMM	41284XAD0	Interest	06/16/2025	04/15/2030	BARCLAYS CAPITAL	HARLEY-DAVIDSON			46,700.00	46,700.00
45935	COMM	41284XAD0	Redemption	06/16/2025	04/15/2030	BARCLAYS CAPITAL	HARLEY-DAVIDSON		303,699.99		303,699.99
46064	COMM	16536HTJ0	Purchase	06/17/2025	06/18/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46060	COMM	313385HA7	Purchase	06/17/2025	06/18/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,486.10			-249,970,486.10
46061	COMM	313385HA7	Purchase	06/17/2025	06/18/2025	MIZUHO	FHLB DISCOUNT	149,982,291.00			-149,982,291.00
46062	COMM	313385HA7	Purchase	06/17/2025	06/18/2025	UBS AG SW	FHLB DISCOUNT	249,970,486.10			-249,970,486.10
46063	COMM	5148X0TJ4	Purchase	06/17/2025	06/18/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46065	COMM	63873JTJ9	Purchase	06/17/2025	06/18/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
46034	COMM	92868WAD9	Purchase	06/17/2025	06/20/2028	ROYAL BANK OF	VOLKSWAGEN	14,248,998.23			-14,248,998.23
40514	COMM	3135G04Z3	Redemption	06/17/2025	06/17/2025	INCAPITAL LLC	FNMA NOTES		20,000,000.00		20,000,000.00
40635	COMM	3135G04Z3	Redemption	06/17/2025	06/17/2025	KEYBANC CAPITAL	FNMA NOTES		15,000,000.00		15,000,000.00
41094	COMM	3135G04Z3	Redemption	06/17/2025	06/17/2025	KEYBANC CAPITAL	FNMA NOTES		23,703,000.00		23,703,000.00
45715	COMM	03785DTH9	Redemption	06/17/2025	06/17/2025	WILLIAMS CAPITAL	APPLE INC		50,000,000.00		50,000,000.00
46054	COMM	313385GZ3	Redemption	06/17/2025	06/17/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46055	COMM	313385GZ3	Redemption	06/17/2025	06/17/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46056	COMM	313385GZ3	Redemption	06/17/2025	06/17/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46057	COMM	5148X0TH8	Redemption	06/17/2025	06/17/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46058	COMM	16536HTH4	Redemption	06/17/2025	06/17/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46059	COMM	63873JTH3	Redemption	06/17/2025	06/17/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
40514	COMM	3135G04Z3	Interest	06/17/2025	06/17/2025	INCAPITAL LLC	FNMA NOTES			50,000.00	50,000.00
40635	COMM	3135G04Z3	Interest	06/17/2025	06/17/2025	KEYBANC CAPITAL	FNMA NOTES			37,500.00	37,500.00
41094	COMM	3135G04Z3	Interest	06/17/2025	06/17/2025	KEYBANC CAPITAL	FNMA NOTES			59,257.50	59,257.50
45581	COMM	30608HBC8	Interest	06/17/2025	10/17/2025	JPMorganChase	Falcon Asset Funding			219,566.64	219,566.64
45932	COMM	65481GAB1	Interest	06/17/2025	02/15/2028	MIZUHO	NISSAN AUTO			39,600.00	39,600.00
45932	COMM	65481GAB1	Redemption	06/17/2025	02/15/2028	MIZUHO	NISSAN AUTO		504,836.05		504,836.05
46074	COMM	16536HTL5	Purchase	06/18/2025	06/20/2025	BANK OF AMERICA	CHESHAM FINANCE	74,981,916.75			-74,981,916.75
46070	COMM	313385HC3	Purchase	06/18/2025	06/20/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,941,111.10			-249,941,111.10
46071	COMM	313385HC3	Purchase	06/18/2025	06/20/2025	MIZUHO	FHLB DISCOUNT	149,964,666.00			-149,964,666.00
46072	COMM	313385HC3	Purchase	06/18/2025	06/20/2025	UBS AG SW	FHLB DISCOUNT	249,941,111.10			-249,941,111.10
46067	COMM	3130B6N69	Purchase	06/18/2025	06/09/2028	NOMURA	FHLB CALLABLE	30,031,500.00			-30,031,500.00
46073	COMM	5148X0TL9	Purchase	06/18/2025	06/20/2025	BANK OF AMERICA	LANDES	124,970,000.00			-124,970,000.00
46075	COMM	63873JTL4	Purchase	06/18/2025	06/20/2025	BANK OF AMERICA	NATIXIS NY	49,988,000.00			-49,988,000.00
46060	COMM	313385HA7	Redemption	06/18/2025	06/18/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46061	COMM	313385HA7	Redemption	06/18/2025	06/18/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46062	COMM	313385HA7	Redemption	06/18/2025	06/18/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46063	COMM	5148X0TJ4	Redemption	06/18/2025	06/18/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46064	COMM	16536HTJ0	Redemption	06/18/2025	06/18/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46065	COMM	63873JTJ9	Redemption	06/18/2025	06/18/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00

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41873	COMM	59217GBY4	Interest	06/18/2025	12/18/2026	BOK FINANCIAL	MET LIFE GLOBAL			146,625.00	146,625.00
41964	COMM	3135G06L2	Interest	06/18/2025	12/18/2026	ROYAL BANK OF	FNMA NOTES			87,500.00	87,500.00
43675	COMM	3133EPN76	Interest	06/18/2025	12/18/2026	LOOP CAPITAL	FFCB NOTES			527,700.00	527,700.00
45580	COMM	86564P5J6	Interest	06/18/2025	07/18/2025	JPMorganChase	SUMITOMO MITSUI			221,100.00	221,100.00
46084	COMM	16536HTP6	Purchase	06/20/2025	06/23/2025	BANK OF AMERICA	CHESHAM FINANCE	74,972,875.00			-74,972,875.00
46080	COMM	313385HF6	Purchase	06/20/2025	06/23/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,912,500.00			-249,912,500.00
46081	COMM	313385HF6	Purchase	06/20/2025	06/23/2025	MIZUHO	FHLB DISCOUNT	149,947,500.00			-149,947,500.00
46082	COMM	313385HF6	Purchase	06/20/2025	06/23/2025	UBS AG SW	FHLB DISCOUNT	249,912,500.00			-249,912,500.00
46083	COMM	5148X0TP0	Purchase	06/20/2025	06/23/2025	BANK OF AMERICA	LANDES	124,955,000.00			-124,955,000.00
46085	COMM	63873JTP5	Purchase	06/20/2025	06/23/2025	BANK OF AMERICA	NATIXIS NY	49,982,000.00			-49,982,000.00
42304	COMM	3133ENZG8	Redemption	06/20/2025	06/20/2025	Academy Securities	FFCB NOTES		20,000,000.00		20,000,000.00
43651	COMM	06051GJD2	Redemption	06/20/2025	06/19/2026	JPMorganChase	BANK OF AMERICA		19,069,525.22		19,069,525.22
43651	COMM	06051GJD2	Cap G/L	06/20/2025	06/19/2026	JPMorganChase	BANK OF AMERICA		1,337,474.78		1,337,474.78
45766	COMM	7426M2TL5	Redemption	06/20/2025	06/20/2025	Academy Securities	PRIVATE EXPORT		25,000,000.00		25,000,000.00
45767	COMM	02314PTL5	Redemption	06/20/2025	06/20/2025	Academy Securities	AMAZON		50,000,000.00		50,000,000.00
45768	COMM	22536JHQ1	Redemption	06/20/2025	06/20/2025	JPMorganChase	CREDIT AGRICOLE		75,000,000.00		75,000,000.00
46070	COMM	313385HC3	Redemption	06/20/2025	06/20/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46071	COMM	313385HC3	Redemption	06/20/2025	06/20/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46072	COMM	313385HC3	Redemption	06/20/2025	06/20/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46073	COMM	5148X0TL9	Redemption	06/20/2025	06/20/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46074	COMM	16536HTL5	Redemption	06/20/2025	06/20/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46075	COMM	63873JTL4	Redemption	06/20/2025	06/20/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
42304	COMM	3133ENZG8	Interest	06/20/2025	06/20/2025	Academy Securities	FFCB NOTES			337,500.00	337,500.00
43651	COMM	06051GJD2	Interest	06/20/2025	06/19/2026	JPMorganChase	BANK OF AMERICA			134,584.17	134,584.17
45768	COMM	22536JHQ1	Interest	06/20/2025	06/20/2025	JPMorganChase	CREDIT AGRICOLE			543,750.00	543,750.00
43090	COMM	89239MAC1	Interest	06/20/2025	04/20/2026	BARCLAYS CAPITAL	TOYOTA LEASE			9,581.94	9,581.94
43090	COMM	89239MAC1	Redemption	06/20/2025	04/20/2026	BARCLAYS CAPITAL	TOYOTA LEASE		2,332,315.31		2,332,315.31
43248	COMM	92867WAB4	Interest	06/20/2025	12/21/2026	MERRILL LYNCH	VOLKSWAGEN			554.36	554.36
43248	COMM	92867WAB4	Redemption	06/20/2025	12/21/2026	MERRILL LYNCH	VOLKSWAGEN		120,946.89		120,946.89
43336	COMM	88167PAC2	Interest	06/20/2025	06/22/2026	DEUTSCHE BANK	TESLA AUTO LEASE			5,627.66	5,627.66
43336	COMM	88167PAC2	Redemption	06/20/2025	06/22/2026	DEUTSCHE BANK	TESLA AUTO LEASE		450,947.05		450,947.05
43771	COMM	92348KCL5	Interest	06/20/2025	12/20/2028	BANK OF AMERICA	VERIZON MASTER			72,916.67	72,916.67
43771	COMM	92348KCL5	Redemption	06/20/2025	12/20/2028	BANK OF AMERICA	VERIZON MASTER		421,740.10		421,740.10
44146	COMM	362548AD1	Interest	06/20/2025	07/20/2026	MUFG Mitsubishi	GM FIN'CL AUTO			29,329.61	29,329.61
44146	COMM	362548AD1	Redemption	06/20/2025	07/20/2026	MUFG Mitsubishi	GM FIN'CL AUTO		3,112,862.79		3,112,862.79
44629	COMM	73328AAD1	Interest	06/20/2025	11/22/2027	BANK OF AMERICA	PORSCHE			29,187.50	29,187.50
44629	COMM	73328AAD1	Redemption	06/20/2025	11/22/2027	BANK OF AMERICA	PORSCHE		240,310.94		240,310.94
44817	COMM	881934AD5	Interest	06/20/2025	11/20/2026	CITIGROUP GLOBAL	TESLA AUTO LEASE			110,458.34	110,458.34
44817	COMM	881934AD5	Redemption	06/20/2025	11/20/2026	CITIGROUP GLOBAL	TESLA AUTO LEASE		1,511,492.46		1,511,492.46
44988	COMM	92868RAD0	Interest	06/20/2025	07/20/2029	CITIGROUP GLOBAL	VOLKSWAGEN			57,875.00	57,875.00
44988	COMM	92868RAD0	Redemption	06/20/2025	07/20/2029	CITIGROUP GLOBAL	VOLKSWAGEN		289,834.88		289,834.88

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45606	COMM	92348KDZ3	Interest	06/20/2025	03/20/2030	BANK OF AMERICA	VERIZON MASTER			85,683.93	85,683.93
45606	COMM	92348KDZ3	Redemption	06/20/2025	03/20/2030	BANK OF AMERICA	VERIZON MASTER		324,237.73		324,237.73
45850	COMM	05594BAD8	Interest	06/20/2025	11/20/2029	BANK OF AMERICA	BANK OF AMERICA			27,187.50	27,187.50
45850	COMM	05594BAD8	Redemption	06/20/2025	11/20/2029	BANK OF AMERICA	BANK OF AMERICA		128,442.80		128,442.80
45933	COMM	362962AD4	Interest	06/20/2025	05/22/2028	DEUTSCHE BANK	GM FIN'CL AUTO			51,429.59	51,429.59
45933	COMM	362962AD4	Redemption	06/20/2025	05/22/2028	DEUTSCHE BANK	GM FIN'CL AUTO		488,511.95		488,511.95
46090	COMM	16536HTQ4	Purchase	06/23/2025	06/24/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46086	COMM	313385HG4	Purchase	06/23/2025	06/24/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,970,833.35			-249,970,833.35
46087	COMM	313385HG4	Purchase	06/23/2025	06/24/2025	MIZUHO	FHLB DISCOUNT	149,982,499.50			-149,982,499.50
46088	COMM	313385HG4	Purchase	06/23/2025	06/24/2025	UBS AG SW	FHLB DISCOUNT	249,970,833.35			-249,970,833.35
46089	COMM	5148X0TQ8	Purchase	06/23/2025	06/24/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46091	COMM	63873JQ3	Purchase	06/23/2025	06/24/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
46080	COMM	313385HF6	Redemption	06/23/2025	06/23/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46081	COMM	313385HF6	Redemption	06/23/2025	06/23/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46082	COMM	313385HF6	Redemption	06/23/2025	06/23/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46083	COMM	5148X0TP0	Redemption	06/23/2025	06/23/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46084	COMM	16536HTP6	Redemption	06/23/2025	06/23/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46085	COMM	63873JTP5	Redemption	06/23/2025	06/23/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
41695	COMM	3133ENJC5	Interest	06/23/2025	12/22/2026	ROYAL BANK OF	FFCB NOTES			77,400.00	77,400.00
41696	COMM	3133ENJC5	Interest	06/23/2025	12/22/2026	Daiwa Capital Market	FFCB NOTES			77,400.00	77,400.00
42109	COMM	3134GXHX5	Interest	06/23/2025	12/23/2026	LOOP CAPITAL	FHLMC NOTES			63,750.00	63,750.00
45173	COMM	3133ERP88	Interest	06/23/2025	12/23/2027	LOOP CAPITAL	FFCB NOTES			585,166.67	585,166.67
42950	COMM	43815JAC7	Interest	06/23/2025	04/21/2027	CITIGROUP GLOBAL	HONDA AUTO			33,755.29	33,755.29
42950	COMM	43815JAC7	Redemption	06/23/2025	04/21/2027	CITIGROUP GLOBAL	HONDA AUTO		800,276.02		800,276.02
43617	COMM	438123AB7	Interest	06/23/2025	06/22/2026	JPMorganChase	HONDA AUTO			19,380.61	19,380.61
43617	COMM	438123AB7	Redemption	06/23/2025	06/22/2026	JPMorganChase	HONDA AUTO		2,018,605.61		2,018,605.61
45785	COMM	24703UAC7	Interest	06/23/2025	07/22/2027	ROYAL BANK OF	DELL EQUIPMENT			23,400.00	23,400.00
45785	COMM	24703UAC7	Redemption	06/23/2025	07/22/2027	ROYAL BANK OF	DELL EQUIPMENT		221,636.53		221,636.53
46096	COMM	16536HTR2	Purchase	06/24/2025	06/25/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46092	COMM	313385HH2	Purchase	06/24/2025	06/25/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	199,976,777.76			-199,976,777.76
46093	COMM	313385HH2	Purchase	06/24/2025	06/25/2025	MIZUHO	FHLB DISCOUNT	149,982,583.50			-149,982,583.50
46094	COMM	313385HH2	Purchase	06/24/2025	06/25/2025	UBS AG SW	FHLB DISCOUNT	249,970,972.20			-249,970,972.20
46078	COMM	3137BS5N9	Purchase	06/24/2025	07/25/2026	CANTOR	FHLMC	34,534,455.03			-34,534,455.03
46095	COMM	5148X0TR6	Purchase	06/24/2025	06/25/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46097	COMM	63873JTR1	Purchase	06/24/2025	06/25/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
46086	COMM	313385HG4	Redemption	06/24/2025	06/24/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46087	COMM	313385HG4	Redemption	06/24/2025	06/24/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46088	COMM	313385HG4	Redemption	06/24/2025	06/24/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46089	COMM	5148X0TQ8	Redemption	06/24/2025	06/24/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46090	COMM	16536HTQ4	Redemption	06/24/2025	06/24/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46091	COMM	63873JQ3	Redemption	06/24/2025	06/24/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00

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43110	COMM	141781CA0	Interest	06/24/2025	06/24/2026	BARCLAYS CAPITAL	CARGILL INC			225,000.00	225,000.00
43118	COMM	141781CA0	Interest	06/24/2025	06/24/2026	MERRILL LYNCH	CARGILL INC			626,625.00	626,625.00
46102	COMM	16536HTS0	Purchase	06/25/2025	06/26/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46098	COMM	313385HJ8	Purchase	06/25/2025	06/26/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,971,111.10			-249,971,111.10
46099	COMM	313385HJ8	Purchase	06/25/2025	06/26/2025	MIZUHO	FHLB DISCOUNT	149,982,666.00			-149,982,666.00
46100	COMM	313385HJ8	Purchase	06/25/2025	06/26/2025	UBS AG SW	FHLB DISCOUNT	249,971,111.10			-249,971,111.10
46079	COMM	3137BS5N9	Purchase	06/25/2025	07/25/2026	CANTOR	FHLMC	24,668,380.21			-24,668,380.21
46101	COMM	5148X0TS4	Purchase	06/25/2025	06/26/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46103	COMM	63873JTS9	Purchase	06/25/2025	06/26/2025	BANK OF AMERICA	NATIXIS NY	49,994,000.00			-49,994,000.00
46092	COMM	313385HH2	Redemption	06/25/2025	06/25/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		200,000,000.00		200,000,000.00
46093	COMM	313385HH2	Redemption	06/25/2025	06/25/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46094	COMM	313385HH2	Redemption	06/25/2025	06/25/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46095	COMM	5148X0TR6	Redemption	06/25/2025	06/25/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46096	COMM	16536HTR2	Redemption	06/25/2025	06/25/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46097	COMM	63873JTR1	Redemption	06/25/2025	06/25/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
39654	COMM	3137BP4J5	Interest	06/25/2025	03/25/2026	KEYBANC CAPITAL	FHLMC			6,686.50	6,686.50
39654	COMM	3137BP4J5	Redemption	06/25/2025	03/25/2026	KEYBANC CAPITAL	FHLMC		313,032.32		313,032.32
40526	COMM	3137BSP64	Interest	06/25/2025	07/25/2026	BOK FINANCIAL	FHLMC			9,442.08	9,442.08
40526	COMM	3137BSP64	Redemption	06/25/2025	07/25/2026	BOK FINANCIAL	FHLMC		257,231.60		257,231.60
40630	COMM	3138LJWY2	Interest	06/25/2025	10/01/2025	BOK FINANCIAL	FHLMC			29,002.72	29,002.72
40630	COMM	3138LJWY2	Redemption	06/25/2025	10/01/2025	BOK FINANCIAL	FHLMC		26,025.16		26,025.16
40638	COMM	3137BYLE8	Interest	06/25/2025	10/25/2025	BOK FINANCIAL	FHLMC			14,962.50	14,962.50
40638	COMM	3137BYLE8	Redemption	06/25/2025	10/25/2025	BOK FINANCIAL	FHLMC		1,229,579.86		1,229,579.86
40784	COMM	3137F72W4	Interest	06/25/2025	09/25/2029	JPMorganChase	FHLMC			2,131.09	2,131.09
40784	COMM	3137F72W4	Redemption	06/25/2025	09/25/2029	JPMorganChase	FHLMC		998.68		998.68
40812	COMM	3132XFFH6	Interest	06/25/2025	10/01/2025	BOK FINANCIAL	FHLMC			29,837.50	29,837.50
40812	COMM	3132XFFH6	Redemption	06/25/2025	10/01/2025	BOK FINANCIAL	FHLMC		9,241,034.33		9,241,034.33
40905	COMM	3138LEC33	Interest	06/25/2025	07/01/2026	BOK FINANCIAL	FNMA			19,064.62	19,064.62
40905	COMM	3138LEC33	Redemption	06/25/2025	07/01/2026	BOK FINANCIAL	FNMA		15,812.90		15,812.90
40983	COMM	3137FF3W5	Interest	06/25/2025	09/25/2027	LOOP CAPITAL	FHLMC			1,100.16	1,100.16
40983	COMM	3137FF3W5	Redemption	06/25/2025	09/25/2027	LOOP CAPITAL	FHLMC		68,261.50		68,261.50
41131	COMM	3137BYLE8	Interest	06/25/2025	10/25/2025	BOK FINANCIAL	FHLMC			11,250.00	11,250.00
41131	COMM	3137BYLE8	Redemption	06/25/2025	10/25/2025	BOK FINANCIAL	FHLMC				0.00
41133	COMM	3137FYZG4	Interest	06/25/2025	06/25/2027	JPMorganChase	FHLMC			4,738.92	4,738.92
41133	COMM	3137FYZG4	Redemption	06/25/2025	06/25/2027	JPMorganChase	FHLMC		17,442.32		17,442.32
41164	COMM	3137FPJ55	Interest	06/25/2025	07/25/2027	INCAPITAL LLC	FHLMC			30,396.56	30,396.56
41164	COMM	3137FPJ55	Redemption	06/25/2025	07/25/2027	INCAPITAL LLC	FHLMC		2,517,498.62		2,517,498.62
41192	COMM	3137FBAB2	Interest	06/25/2025	08/25/2027	INCAPITAL LLC	FHLMC			11,680.12	11,680.12
41192	COMM	3137FBAB2	Redemption	06/25/2025	08/25/2027	INCAPITAL LLC	FHLMC		164,114.50		164,114.50
41222	COMM	3137H14A1	Interest	06/25/2025	01/25/2028	JPMorganChase	FHLMC			8,635.81	8,635.81
41222	COMM	3137H14A1	Redemption	06/25/2025	01/25/2028	JPMorganChase	FHLMC		352,000.11		352,000.11

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41228	COMM	3136AUG21	Interest	06/25/2025	10/25/2026	BOK FINANCIAL	FNMA			35,235.30	35,235.30
41228	COMM	3136AUG21	Redemption	06/25/2025	10/25/2026	BOK FINANCIAL	FNMA		115,467.25		115,467.25
41319	COMM	3132XFD47	Interest	06/25/2025	11/01/2026	BOK FINANCIAL	FHLMC			27,125.00	27,125.00
41319	COMM	3132XFD47	Redemption	06/25/2025	11/01/2026	BOK FINANCIAL	FHLMC		935,831.80		935,831.80
41491	COMM	3138LNKZ3	Interest	06/25/2025	06/01/2025	BOK FINANCIAL	FNMA			7,353.81	7,353.81
41491	COMM	3138LNKZ3	Redemption	06/25/2025	06/01/2025	BOK FINANCIAL	FNMA		2,482,523.13		2,482,523.13
41524	COMM	3133LJAN1	Interest	06/25/2025	11/01/2031	INCAPITAL LLC	FHLMC SINGLE			9,990.46	9,990.46
41524	COMM	3133LJAN1	Redemption	06/25/2025	11/01/2031	INCAPITAL LLC	FHLMC SINGLE		198,758.39		198,758.39
41525	COMM	3140QMQJ6	Interest	06/25/2025	11/01/2031	INCAPITAL LLC	FNMA SINGLE			9,469.37	9,469.37
41525	COMM	3140QMQJ6	Redemption	06/25/2025	11/01/2031	INCAPITAL LLC	FNMA SINGLE		157,245.45		157,245.45
41526	COMM	3140XDHF6	Interest	06/25/2025	09/01/2031	INCAPITAL LLC	FNMA SINGLE			17,162.47	17,162.47
41526	COMM	3140XDHF6	Redemption	06/25/2025	09/01/2031	INCAPITAL LLC	FNMA SINGLE		292,292.23		292,292.23
41675	COMM	3133LPUA3	Interest	06/25/2025	01/01/2032	INCAPITAL LLC	FHLMC SINGLE			15,482.82	15,482.82
41675	COMM	3133LPUA3	Redemption	06/25/2025	01/01/2032	INCAPITAL LLC	FHLMC SINGLE		227,462.40		227,462.40
41676	COMM	31418EAD2	Interest	06/25/2025	12/01/2031	INCAPITAL LLC	FNMA SINGLE			13,537.31	13,537.31
41676	COMM	31418EAD2	Redemption	06/25/2025	12/01/2031	INCAPITAL LLC	FNMA SINGLE		186,014.20		186,014.20
41791	COMM	3137FQ3Y7	Interest	06/25/2025	07/25/2029	INCAPITAL LLC	FHLMC			28,160.22	28,160.22
41791	COMM	3137FQ3Y7	Redemption	06/25/2025	07/25/2029	INCAPITAL LLC	FHLMC		261,858.80		261,858.80
41854	COMM	3138LDLP6	Interest	06/25/2025	04/01/2026	BOK FINANCIAL	FNMA			24,081.66	24,081.66
41854	COMM	3138LDLP6	Redemption	06/25/2025	04/01/2026	BOK FINANCIAL	FNMA		17,755.98		17,755.98
41892	COMM	3137H6LT0	Interest	06/25/2025	03/25/2027	JPMorganChase	FHLMC			22,514.91	22,514.91
41892	COMM	3137H6LT0	Redemption	06/25/2025	03/25/2027	JPMorganChase	FHLMC		76,952.32		76,952.32
42039	COMM	3138LCT54	Interest	06/25/2025	01/01/2026	JPMorganChase	FNMA			93,430.56	93,430.56
42039	COMM	3138LCT54	Redemption	06/25/2025	01/01/2026	JPMorganChase	FNMA		4,518,578.05		4,518,578.05
42046	COMM	3137H73W1	Interest	06/25/2025	04/25/2027	MERRILL LYNCH	FHLMC			14,532.91	14,532.91
42046	COMM	3137H73W1	Redemption	06/25/2025	04/25/2027	MERRILL LYNCH	FHLMC		610,137.22		610,137.22
42093	COMM	3137F1G44	Interest	06/25/2025	04/25/2027	JPMorganChase	FHLMC			94,587.50	94,587.50
42093	COMM	3137F1G44	Redemption	06/25/2025	04/25/2027	JPMorganChase	FHLMC		1,600,940.75		1,600,940.75
42099	COMM	3137BXQY1	Interest	06/25/2025	03/25/2027	JPMorganChase	FHLMC			107,466.68	107,466.68
42099	COMM	3137BXQY1	Redemption	06/25/2025	03/25/2027	JPMorganChase	FHLMC		1,899,462.47		1,899,462.47
42110	COMM	3137F2LJ3	Interest	06/25/2025	06/25/2027	BOK FINANCIAL	FHLMC			90,912.50	90,912.50
42110	COMM	3137F2LJ3	Redemption	06/25/2025	06/25/2027	BOK FINANCIAL	FHLMC				0.00
42111	COMM	3138LDYK3	Interest	06/25/2025	07/01/2026	BOK FINANCIAL	FNMA NOTES			78,022.17	78,022.17
42111	COMM	3138LDYK3	Redemption	06/25/2025	07/01/2026	BOK FINANCIAL	FNMA NOTES		93,969.90		93,969.90
42112	COMM	3138LFUJ5	Interest	06/25/2025	10/01/2026	JPMorganChase	FNMA			42,538.89	42,538.89
42112	COMM	3138LFUJ5	Redemption	06/25/2025	10/01/2026	JPMorganChase	FNMA		1,222,381.14		1,222,381.14
42120	COMM	3136AK2F9	Interest	06/25/2025	08/25/2026	BOK FINANCIAL	FNMA			95,987.88	95,987.88
42120	COMM	3136AK2F9	Redemption	06/25/2025	08/25/2026	BOK FINANCIAL	FNMA		59,656.27		59,656.27
42133	COMM	3138LD5W9	Interest	06/25/2025	06/01/2026	BOK FINANCIAL	FNMA			32,812.50	32,812.50
42133	COMM	3138LD5W9	Redemption	06/25/2025	06/01/2026	BOK FINANCIAL	FNMA		1,181,328.47		1,181,328.47
42137	COMM	3138LD5W9	Interest	06/25/2025	06/01/2026	BOK FINANCIAL	FNMA			32,812.50	32,812.50

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42137	COMM	3138LD5W9	Redemption	06/25/2025	06/01/2026	BOK FINANCIAL	FNMA				0.00
42150	COMM	3137F1G44	Interest	06/25/2025	04/25/2027	BOK FINANCIAL	FHLMC			54,050.00	54,050.00
42150	COMM	3137F1G44	Redemption	06/25/2025	04/25/2027	BOK FINANCIAL	FHLMC				0.00
42151	COMM	3138LEC82	Interest	06/25/2025	07/01/2026	JPMorganChase	FNMA			44,261.11	44,261.11
42151	COMM	3138LEC82	Redemption	06/25/2025	07/01/2026	JPMorganChase	FNMA	1,467,500.76			1,467,500.76
42183	COMM	05602RAD3	Interest	06/25/2025	08/25/2026	ROYAL BANK OF	BMW VEHICLE			4,595.11	4,595.11
42183	COMM	05602RAD3	Redemption	06/25/2025	08/25/2026	ROYAL BANK OF	BMW VEHICLE	496,017.09			496,017.09
42188	COMM	3140HV6S8	Interest	06/25/2025	11/01/2026	JPMorganChase	FNMA			56,575.00	56,575.00
42188	COMM	3140HV6S8	Redemption	06/25/2025	11/01/2026	JPMorganChase	FNMA	1,724,832.61			1,724,832.61
42205	COMM	3137FMD25	Interest	06/25/2025	04/25/2026	JPMorganChase	FHLMC			47,772.91	47,772.91
42205	COMM	3137FMD25	Redemption	06/25/2025	04/25/2026	JPMorganChase	FHLMC	1,720,455.09			1,720,455.09
42234	COMM	3138LD5W9	Interest	06/25/2025	06/01/2026	JPMorganChase	FNMA			17,500.00	17,500.00
42234	COMM	3138LD5W9	Redemption	06/25/2025	06/01/2026	JPMorganChase	FNMA				0.00
42757	COMM	3137FBAJ5	Interest	06/25/2025	08/25/2027	BOK FINANCIAL	FHLMC			29,255.59	29,255.59
42757	COMM	3137FBAJ5	Redemption	06/25/2025	08/25/2027	BOK FINANCIAL	FHLMC	403,452.28			403,452.28
42758	COMM	3138L5FA3	Interest	06/25/2025	12/01/2025	BOK FINANCIAL	FNMA			27,951.52	27,951.52
42758	COMM	3138L5FA3	Redemption	06/25/2025	12/01/2025	BOK FINANCIAL	FNMA	15,826.81			15,826.81
42764	COMM	3137BYLD0	Interest	06/25/2025	02/25/2027	BOK FINANCIAL	FHLMC			54,800.00	54,800.00
42764	COMM	3137BYLD0	Redemption	06/25/2025	02/25/2027	BOK FINANCIAL	FHLMC	944,146.13			944,146.13
42878	COMM	3138LCT54-A	Interest	06/25/2025	01/01/2026	BOK FINANCIAL	FNMA			26,694.44	26,694.44
42878	COMM	3138LCT54-A	Redemption	06/25/2025	01/01/2026	BOK FINANCIAL	FNMA	1,248,295.80			1,248,295.80
42910	COMM	3138LECC3	Interest	06/25/2025	07/01/2026	BOK FINANCIAL	FNMA NOTES			83,355.56	83,355.56
42910	COMM	3138LECC3	Redemption	06/25/2025	07/01/2026	BOK FINANCIAL	FNMA NOTES	2,847,015.68			2,847,015.68
42931	COMM	3132CW3F9	Interest	06/25/2025	12/01/2027	MERRILL LYNCH	FHLMC			25,448.51	25,448.51
42931	COMM	3132CW3F9	Redemption	06/25/2025	12/01/2027	MERRILL LYNCH	FHLMC	711,543.96			711,543.96
42949	COMM	3132XGQ74	Interest	06/25/2025	11/01/2027	BOK FINANCIAL	FHLMC			140,020.52	140,020.52
42949	COMM	3132XGQ74	Redemption	06/25/2025	11/01/2027	BOK FINANCIAL	FHLMC	57,270.15			57,270.15
43054	COMM	3137FEZT0	Interest	06/25/2025	12/25/2027	BOK FINANCIAL	FHLMC			60,602.41	60,602.41
43054	COMM	3137FEZT0	Redemption	06/25/2025	12/25/2027	BOK FINANCIAL	FHLMC	550,217.07			550,217.07
43080	COMM	3132XFLM8	Interest	06/25/2025	02/01/2028	BOK FINANCIAL	FHLMC			115,378.55	115,378.55
43080	COMM	3132XFLM8	Redemption	06/25/2025	02/01/2028	BOK FINANCIAL	FHLMC	1,025,241.19			1,025,241.19
43098	COMM	3140LJKS4	Interest	06/25/2025	01/01/2028	BOK FINANCIAL	FNMA			91,007.96	91,007.96
43098	COMM	3140LJKS4	Redemption	06/25/2025	01/01/2028	BOK FINANCIAL	FNMA	797,412.11			797,412.11
43105	COMM	30322KAE3	Interest	06/25/2025	07/25/2026	KEYBANC CAPITAL	FREDDIE MAC			17,442.54	17,442.54
43105	COMM	30322KAE3	Redemption	06/25/2025	07/25/2026	KEYBANC CAPITAL	FREDDIE MAC	44,326.92			44,326.92
43145	COMM	3140LJJN7	Interest	06/25/2025	01/01/2028	BOK FINANCIAL	FNMA			116,043.18	116,043.18
43145	COMM	3140LJJN7	Redemption	06/25/2025	01/01/2028	BOK FINANCIAL	FNMA	1,051,742.57			1,051,742.57
43162	COMM	3140LHFC9	Interest	06/25/2025	09/01/2027	BOK FINANCIAL	FNMA			75,993.06	75,993.06
43162	COMM	3140LHFC9	Redemption	06/25/2025	09/01/2027	BOK FINANCIAL	FNMA	959,969.52			959,969.52
43200	COMM	3140LJS23	Interest	06/25/2025	02/01/2028	BOK FINANCIAL	FNMA			89,770.83	89,770.83
43200	COMM	3140LJS23	Redemption	06/25/2025	02/01/2028	BOK FINANCIAL	FNMA	823,571.88			823,571.88

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43243	COMM	3137FHQ22	Interest	06/25/2025	07/25/2025	BOK FINANCIAL	FHLMC			14,158.64	14,158.64
43243	COMM	3137FHQ22	Redemption	06/25/2025	07/25/2025	BOK FINANCIAL	FHLMC		5,041,691.87		5,041,691.87
43268	COMM	3140LJX68	Interest	06/25/2025	06/01/2028	BOK FINANCIAL	FNMA			85,468.46	85,468.46
43268	COMM	3140LJX68	Redemption	06/25/2025	06/01/2028	BOK FINANCIAL	FNMA		679,805.44		679,805.44
43391	COMM	3137FJXQ7	Interest	06/25/2025	08/25/2025	KEYBANC CAPITAL	FHLMC			65,736.90	65,736.90
43391	COMM	3137FJXQ7	Redemption	06/25/2025	08/25/2025	KEYBANC CAPITAL	FHLMC		6,545,269.75		6,545,269.75
43563	COMM	3140LLCB5	Interest	06/25/2025	07/01/2028	BOK FINANCIAL	FNMA			89,619.91	89,619.91
43563	COMM	3140LLCB5	Redemption	06/25/2025	07/01/2028	BOK FINANCIAL	FNMA		610,313.78		610,313.78
43597	COMM	3132XGW51	Interest	06/25/2025	07/01/2028	BOK FINANCIAL	FHLMC			53,791.87	53,791.87
43597	COMM	3132XGW51	Redemption	06/25/2025	07/01/2028	BOK FINANCIAL	FHLMC		388,781.41		388,781.41
43628	COMM	3137BLVK1	Interest	06/25/2025	07/25/2025	JPMorganChase	FHLMC			66,215.01	66,215.01
43628	COMM	3137BLVK1	Redemption	06/25/2025	07/25/2025	JPMorganChase	FHLMC		8,260,364.70		8,260,364.70
43629	COMM	3132XGVS2	Interest	06/25/2025	06/01/2028	BOK FINANCIAL	FREDDIE MAC			119,787.10	119,787.10
43629	COMM	3132XGVS2	Redemption	06/25/2025	06/01/2028	BOK FINANCIAL	FREDDIE MAC		763,201.08		763,201.08
43636	COMM	3137HB3G7	Interest	06/25/2025	10/25/2028	BANK OF AMERICA	FHLMC			85,050.00	85,050.00
43636	COMM	3137HB3G7	Redemption	06/25/2025	10/25/2028	BANK OF AMERICA	FHLMC		520,850.37		520,850.37
43889	COMM	3132XFND6	Interest	06/25/2025	08/01/2028	BOK FINANCIAL	FHLMC			177,070.27	177,070.27
43889	COMM	3132XFND6	Redemption	06/25/2025	08/01/2028	BOK FINANCIAL	FHLMC		1,092,368.86		1,092,368.86
44063	COMM	3142FFGN1	Interest	06/25/2025	01/01/2029	BOK FINANCIAL	FNMA			158,444.44	158,444.44
44063	COMM	3142FFGN1	Redemption	06/25/2025	01/01/2029	BOK FINANCIAL	FNMA		913,742.48		913,742.48
44297	COMM	096919AD7	Interest	06/25/2025	02/26/2029	JPMorganChase	BMW VEHICLE			73,383.32	73,383.32
44297	COMM	096919AD7	Redemption	06/25/2025	02/26/2029	JPMorganChase	BMW VEHICLE		368,528.11		368,528.11
44491	COMM	3136B06Q4	Interest	06/25/2025	04/25/2030	BOK FINANCIAL	FNMA NOTES			19,988.62	19,988.62
44491	COMM	3136B06Q4	Redemption	06/25/2025	04/25/2030	BOK FINANCIAL	FNMA NOTES		5,214.02		5,214.02
44670	COMM	3138LMNE9	Interest	06/25/2025	03/01/2028	BOK FINANCIAL	FNMA			68,326.59	68,326.59
44670	COMM	3138LMNE9	Redemption	06/25/2025	03/01/2028	BOK FINANCIAL	FNMA		24,853.66		24,853.66
44805	COMM	313637Q52	Interest	06/25/2025	08/01/2028	BOK FINANCIAL	FNMA			67,812.50	67,812.50
44805	COMM	313637Q52	Redemption	06/25/2025	08/01/2028	BOK FINANCIAL	FNMA		604,606.20		604,606.20
45059	COMM	3137H74L4	Interest	06/25/2025	04/25/2030	BOK FINANCIAL	FHLMC NOTES			100,111.27	100,111.27
45059	COMM	3137H74L4	Redemption	06/25/2025	04/25/2030	BOK FINANCIAL	FHLMC NOTES		15,525.08		15,525.08
45093	COMM	3132XKXC6	Interest	06/25/2025	10/01/2029	BOK FINANCIAL	FHLMC NOTES			75,605.55	75,605.55
45093	COMM	3132XKXC6	Redemption	06/25/2025	10/01/2029	BOK FINANCIAL	FHLMC NOTES		360,117.22		360,117.22
45140	COMM	3132XKXC6-A	Interest	06/25/2025	10/01/2029	BOK FINANCIAL	FHLMC NOTES			37,802.78	37,802.78
45140	COMM	3132XKXC6-A	Redemption	06/25/2025	10/01/2029	BOK FINANCIAL	FHLMC NOTES		178,855.29		178,855.29
45367	COMM	096924AD7	Interest	06/25/2025	09/25/2029	ROYAL BANK OF	BMW VEHICLE			95,000.00	95,000.00
45367	COMM	096924AD7	Redemption	06/25/2025	09/25/2029	ROYAL BANK OF	BMW VEHICLE		452,134.46		452,134.46
45492	COMM	3132XKSM0	Interest	06/25/2025	07/01/2029	BOK FINANCIAL	FREDDIE MAC			94,065.62	94,065.62
45492	COMM	3132XKSM0	Redemption	06/25/2025	07/01/2029	BOK FINANCIAL	FREDDIE MAC		478,117.47		478,117.47
45607	COMM	3137HJ5Z6	Interest	06/25/2025	09/25/2029	BREAN CAPITAL LLC	FHLMC			62,478.30	62,478.30
45607	COMM	3137HJ5Z6	Redemption	06/25/2025	09/25/2029	BREAN CAPITAL LLC	FHLMC		2,476.95		2,476.95
45681	COMM	3137FMU67	Interest	06/25/2025	05/25/2026	SANTANDER	FREDDIE MAC			27,765.57	27,765.57

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SANTA CLARA COUNTY INVESTMENTS
Transaction Activity Report
Sorted by Fund - Transaction Date

Investment #	Fund	CUSIP	TransactionType	TransactionDate	MaturityDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
45681	COMM	3137FMU67	Redemption	06/25/2025	05/25/2026	SANTANDER	FREDDIE MAC		15,717.16		15,717.16
45706	COMM	3137HBP1	Interest	06/25/2025	01/25/2031	BOK FINANCIAL	FHLMC			21,408.35	21,408.35
45706	COMM	3137HBP1	Redemption	06/25/2025	01/25/2031	BOK FINANCIAL	FHLMC		2,671.38		2,671.38
46109	COMM	16536HTT8	Purchase	06/26/2025	06/27/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.33			-74,990,958.33
46104	COMM	313385HK5	Purchase	06/26/2025	06/27/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	178,979,415.00			-178,979,415.00
46105	COMM	313385HK5	Purchase	06/26/2025	06/27/2025	MIZUHO	FHLB DISCOUNT	99,988,500.00			-99,988,500.00
46106	COMM	313385HK5	Purchase	06/26/2025	06/27/2025	UBS AG SW	FHLB DISCOUNT	49,994,250.00			-49,994,250.00
46077	COMM	3137HLY48	Purchase	06/26/2025	04/25/2030	JPMorganChase	FHLMC	20,061,126.67			-20,061,126.67
46107	COMM	313589HK2	Purchase	06/26/2025	06/27/2025	UBS AG SW	FANNIE MAE	199,977,222.24			-199,977,222.24
46108	COMM	5148X0TT2	Purchase	06/26/2025	06/27/2025	BANK OF AMERICA	LANDES	124,985,000.00			-124,985,000.00
46110	COMM	63873JTT7	Purchase	06/26/2025	06/27/2025	BANK OF AMERICA	NATIXIS NY	49,993,958.33			-49,993,958.33
46098	COMM	313385HJ8	Redemption	06/26/2025	06/26/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46099	COMM	313385HJ8	Redemption	06/26/2025	06/26/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46100	COMM	313385HJ8	Redemption	06/26/2025	06/26/2025	UBS AG SW	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46101	COMM	5148X0TS4	Redemption	06/26/2025	06/26/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46102	COMM	16536HTS0	Redemption	06/26/2025	06/26/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46103	COMM	63873JTS9	Redemption	06/26/2025	06/26/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
46118	COMM	22536JSZ9	Purchase	06/27/2025	01/26/2026	ROYAL BANK OF	CREDIT AGRICOLE	65,000,000.00			-65,000,000.00
46116	COMM	16536HTW1	Purchase	06/27/2025	06/30/2025	BANK OF AMERICA	CHESHAM FINANCE	74,972,875.00			-74,972,875.00
46111	COMM	313385HN9	Purchase	06/27/2025	06/30/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	249,913,750.00			-249,913,750.00
46112	COMM	313385HN9	Purchase	06/27/2025	06/30/2025	MIZUHO	FHLB DISCOUNT	149,948,250.00			-149,948,250.00
46113	COMM	313385HN9	Purchase	06/27/2025	06/30/2025	UBS AG SW	FHLB DISCOUNT	149,948,250.00			-149,948,250.00
46114	COMM	313589HN6	Purchase	06/27/2025	06/30/2025	UBS AG SW	FANNIE MAE	99,965,916.66			-99,965,916.66
46121	COMM	3132XDCK7	Purchase	06/27/2025	05/01/2030	CANTOR	FREDDIE MAC	24,877,161.10			-24,877,161.10
46115	COMM	5148X0TW5	Purchase	06/27/2025	06/30/2025	BANK OF AMERICA	LANDES	124,955,000.00			-124,955,000.00
46117	COMM	63873JTW0	Purchase	06/27/2025	06/30/2025	BANK OF AMERICA	NATIXIS NY	49,982,000.00			-49,982,000.00
46104	COMM	313385HK5	Redemption	06/27/2025	06/27/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		179,000,000.00		179,000,000.00
46105	COMM	313385HK5	Redemption	06/27/2025	06/27/2025	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
46106	COMM	313385HK5	Redemption	06/27/2025	06/27/2025	UBS AG SW	FHLB DISCOUNT		50,000,000.00		50,000,000.00
46107	COMM	313589HK2	Redemption	06/27/2025	06/27/2025	UBS AG SW	FANNIE MAE		200,000,000.00		200,000,000.00
46108	COMM	5148X0TT2	Redemption	06/27/2025	06/27/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46109	COMM	16536HTT8	Redemption	06/27/2025	06/27/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46110	COMM	63873JTT7	Redemption	06/27/2025	06/27/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
44378	COMM	3130B1TW7	Interest	06/27/2025	06/27/2028	LOOP CAPITAL	FHLB NOTES			587,722.20	587,722.20
46126	COMM	16536HU17	Purchase	06/30/2025	07/01/2025	BANK OF AMERICA	CHESHAM FINANCE	74,990,958.00			-74,990,958.00
46127	COMM	313313LG1	Purchase	06/30/2025	09/04/2025	MIZUHO	FFCB DISCOUNT	49,613,166.67			-49,613,166.67
46122	COMM	313385HP4	Purchase	06/30/2025	07/01/2025	BARCLAYS CAPITAL	FHLB DISCOUNT	207,976,311.13			-207,976,311.13
46123	COMM	313385HP4	Purchase	06/30/2025	07/01/2025	MIZUHO	FHLB DISCOUNT	99,988,611.00			-99,988,611.00
46125	COMM	313385HP4	Purchase	06/30/2025	07/01/2025	UBS AG SW	FHLB DISCOUNT	99,988,611.12			-99,988,611.12
46124	COMM	313589HP1	Purchase	06/30/2025	07/01/2025	UBS AG SW	FANNIE MAE	149,982,999.99			-149,982,999.99
46120	COMM	459058JS3	Purchase	06/30/2025	02/10/2026	BARCLAYS CAPITAL	INTL BANK RECON &	16,637,691.62			-16,637,691.62

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SANTA CLARA COUNTY INVESTMENTS
Transaction Activity Report
Sorted by Fund - Transaction Date

Investment #	Fund	CUSIP	TransactionType	TransactionDate	MaturityDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
40522	COMM	3136G4XZ1	Redemption	06/30/2025	06/30/2025	ROYAL BANK OF	FNMA NOTES		15,000,000.00		15,000,000.00
40523	COMM	3136G4XZ1	Redemption	06/30/2025	06/30/2025	ROYAL BANK OF	FNMA NOTES		5,000,000.00		5,000,000.00
41016	COMM	912828ZW3	Redemption	06/30/2025	06/30/2025	MERRILL LYNCH	U.S. TREASURY		25,000,000.00		25,000,000.00
41062	COMM	912828ZW3	Redemption	06/30/2025	06/30/2025	MERRILL LYNCH	U.S. TREASURY		40,000,000.00		40,000,000.00
46111	COMM	313385HN9	Redemption	06/30/2025	06/30/2025	BARCLAYS CAPITAL	FHLB DISCOUNT		250,000,000.00		250,000,000.00
46112	COMM	313385HN9	Redemption	06/30/2025	06/30/2025	MIZUHO	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46113	COMM	313385HN9	Redemption	06/30/2025	06/30/2025	UBS AG SW	FHLB DISCOUNT		150,000,000.00		150,000,000.00
46114	COMM	313589HN6	Redemption	06/30/2025	06/30/2025	UBS AG SW	FANNIE MAE		100,000,000.00		100,000,000.00
46115	COMM	5148X0TW5	Redemption	06/30/2025	06/30/2025	BANK OF AMERICA	LANDES		125,000,000.00		125,000,000.00
46116	COMM	16536HTW1	Redemption	06/30/2025	06/30/2025	BANK OF AMERICA	CHESHAM FINANCE		75,000,000.00		75,000,000.00
46117	COMM	63873JTW0	Redemption	06/30/2025	06/30/2025	BANK OF AMERICA	NATIXIS NY		50,000,000.00		50,000,000.00
40522	COMM	3136G4XZ1	Interest	06/30/2025	06/30/2025	ROYAL BANK OF	FNMA NOTES			55,500.00	55,500.00
40523	COMM	3136G4XZ1	Interest	06/30/2025	06/30/2025	ROYAL BANK OF	FNMA NOTES			18,500.00	18,500.00
41016	COMM	912828ZW3	Interest	06/30/2025	06/30/2025	MERRILL LYNCH	U.S. TREASURY			31,250.00	31,250.00
41062	COMM	912828ZW3	Interest	06/30/2025	06/30/2025	MERRILL LYNCH	U.S. TREASURY			50,000.00	50,000.00
41496	COMM	9128287B0	Interest	06/30/2025	06/30/2026	MIZUHO	U.S. TREASURY			234,375.00	234,375.00
42104	COMM	9128287B0	Interest	06/30/2025	06/30/2026	MERRILL LYNCH	U.S. TREASURY			328,125.00	328,125.00
42345	COMM	59217GFB0	Interest	06/30/2025	06/30/2027	MERRILL LYNCH	MET LIFE GLOBAL			330,000.00	330,000.00
45229	COMM	3133ERQ79	Interest	06/30/2025	12/30/2026	BARCLAYS CAPITAL	FFCB NOTES			896,000.00	896,000.00
45229	COMM	3133ERQ79	Accr Int	06/30/2025	12/30/2026	BARCLAYS CAPITAL	FFCB NOTES		29,866.67	-29,866.67	0.00
Totals for COMMINGLED POOL								17,951,257,863.	18,624,463,654.	26,993,647.55	700,199,438.59
42115	WK	3137F2LJ3	Interest	06/25/2025	06/25/2027	BOK FINANCIAL	FHLMC			2,597.50	2,597.50
42115	WK	3137F2LJ3	Redemption	06/25/2025	06/25/2027	BOK FINANCIAL	FHLMC		42,103.08		42,103.08
42233	WK	3137BRQK4	Interest	06/25/2025	08/25/2026	BOK FINANCIAL	FHLMC			4,373.33	4,373.33
42233	WK	3137BRQK4	Redemption	06/25/2025	08/25/2026	BOK FINANCIAL	FHLMC		130,336.97		130,336.97
45066	WK	3140LAUG8	Interest	06/25/2025	01/01/2026	BOK FINANCIAL	FNMA			689.47	689.47
45066	WK	3140LAUG8	Redemption	06/25/2025	01/01/2026	BOK FINANCIAL	FNMA		1,666.46		1,666.46
Totals for WORKERS COMP								174,106.51		7,660.30	181,766.81
Grand Total								17,951,257,863.	18,624,637,760.	27,001,307.85	700,381,205.40