

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY
INVESTMENT BOARD REPORT**

JULY 31, 2025

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

JULY 2025

TABLE OF CONTENTS

SUMMARY.....	01
SELECTED INVESTMENT DATA.....	02
PORTFOLIO COMPOSITION.....	03
INVESTMENT TRANSACTIONS.....	04
TIME DEPOSITS.....	30
BANK DEMAND DEPOSITS.....	35
POOLED MONEY INVESTMENT BOARD DESIGNATION...	36



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

(Dollars In Thousands)

	July 2025	July 2024	Change
Average Daily Portfolio (\$)	174,410,881	172,542,158	+1,868,723
Accrued Earnings (\$)	630,769	661,733	-30,964
Effective Yield (%)	4.258	4.516	-0.258
Average Life-Month End (In Days)	254	220	+34
Total Security Transactions			
Amount (\$)	48,262,530	45,863,716	+2,398,814
Number	972	924	+48
Total Time Deposit Transactions			
Amount (\$)	3,848,000	3,105,000	+743,000
Number	101	83	+18
Average Workday Investment Activity (\$)	2,368,660	2,225,851	+142,809
Prescribed Demand Account Balances			
For Services (\$)	107,000	129,000	-22,000



Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

(Dollars In Thousands)

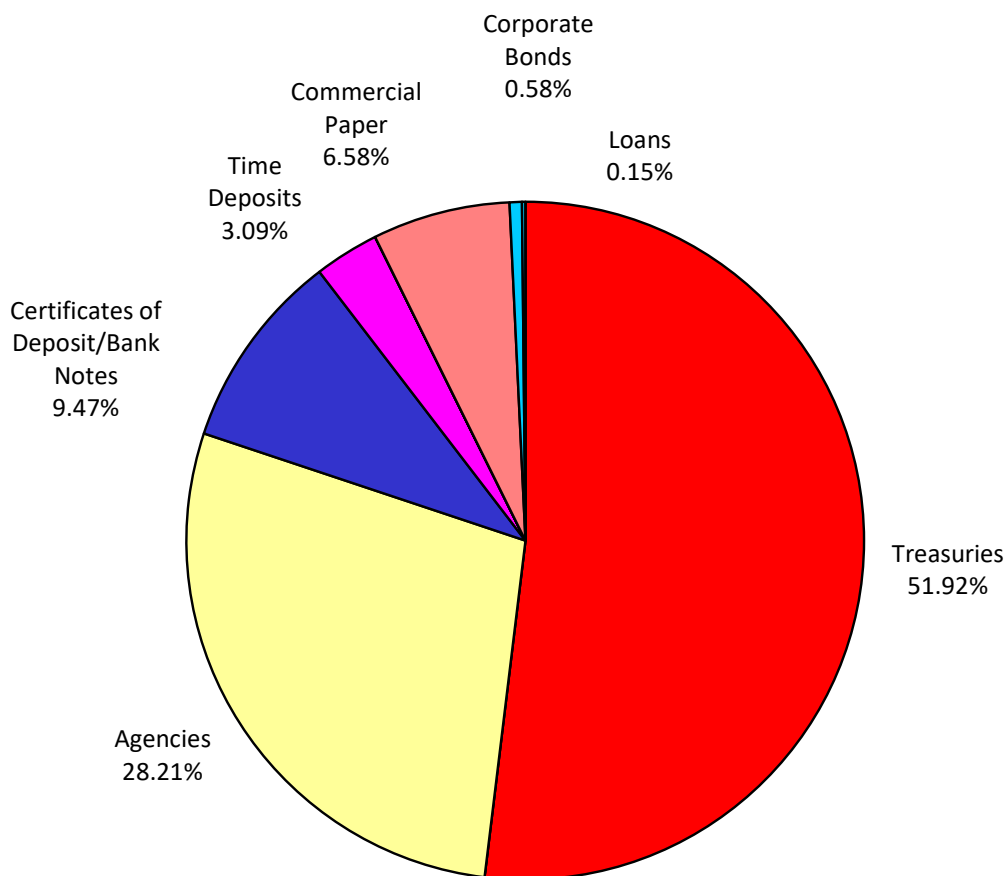
July 31, 2025

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>*PERCENT OF PORTFOLIO</u>	<u>*DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	44,583,941	25.98	-3.81
Bonds	0	0.00	0
Notes	44,519,288	25.94	+0.64
Strips	0	0.00	0
Total Government	89,103,229	51.92	-3.17
Agency Debentures	13,351,881	7.78	-0.40
Certificates of Deposit	16,150,000	9.41	+0.29
Bank Notes	100,000	0.06	+0.06
Repurchases	0	0.00	0
Agency Discount Notes	35,061,410	20.43	+3.13
Time Deposits	5,297,000	3.09	+0.13
GNMAs	0	0.00	0
Commercial Paper	11,284,019	6.58	-0.09
Remics	1,037	0.00	0
Corporate Bonds	1,002,797	0.58	+0.05
PMIA Loans	262,743	0.15	0
GF Loans	0	0.00	0
Other	0	0.00	0
Reversed Repurchases	0	0.00	0
Total (All Types)	171,614,116	100.00	

*Percentages may be off due to rounding.

<u>INVESTMENT ACTIVITY</u>	<u>July 2025</u>		<u>June 2025</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	972	48,262,530	1,305	64,700,166
Time Deposits	101	3,848,000	55	2,174,000
Other	17	114,471	21	627,745
Total	1,090	52,225,001	1,381	67,501,911
PMIA Monthly Average Effective Yield (%)		4.258	4.269	
Year to Date Yield Last Day of Month (%)		4.258	4.411	

**Pooled Money Investment Account
Portfolio Composition
\$171.6 billion
7/31/2025**



Percentages may not total 100%, due to rounding.

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/01/25	REDEMPTIONS								
	CP	NYLIFE STF		07/01/25	4.360	50,000	34	205,888.89	4.439
	CP	DISNEY		07/01/25	4.260	50,000	81	479,250.00	4.361
	CP	DISNEY		07/01/25	4.260	50,000	81	479,250.00	4.361
	CP	SOC GEN NY		07/01/25	4.260	50,000	91	538,416.67	4.366
	CP	SOC GEN NY		07/01/25	4.260	50,000	91	538,416.67	4.366
	CP	OLD LINE		07/01/25	4.320	50,000	96	576,000.00	4.431
	CP	TOYOTA		07/01/25	4.500	50,000	217	1,356,250.00	4.690
	CP	TOYOTA		07/01/25	4.500	50,000	217	1,356,250.00	4.690
	DEB	FHLB	4.140	07/01/25	4.140	50,000	175	1,000,500.00	4.174
	DEB	FHLB	4.140	07/01/25	4.140	50,000	175	1,000,500.00	4.174
	DEB	IFC	5.325	07/01/25	5.330	50,000	614	4,474,479.17	5.334
	DEB	IFC	5.325	07/01/25	5.330	50,000	614	4,474,479.17	5.334
	DEB	IFC	5.325	07/01/25	5.330	50,000	614	4,474,479.17	5.334
	DEB	FHLB	5.000	07/01/25	5.003	50,000	839	736,111.11	5.005
	DEB	FHLB	5.000	07/01/25	5.003	50,000	839	736,111.11	5.005
	DEB	FHLB	5.000	07/01/25	5.003	50,000	839	736,111.11	5.005
	DEB	FHLMC	3.420	07/01/25	3.420	50,000	1,097	5,134,750.00	3.426
	DEB	FHLMC	3.420	07/01/25	3.420	50,000	1,097	5,134,750.00	3.426
	DEB	FHLMC	3.420	07/01/25	3.420	50,000	1,097	5,134,750.00	3.426
	DEB	FHLMC	3.420	07/01/25	3.420	50,000	1,097	5,134,750.00	3.426
	DEB	FHLB	3.463	07/01/25	3.463	50,000	1,111	5,266,645.83	3.470
	DEB	FHLB	3.463	07/01/25	3.463	50,000	1,111	5,266,645.83	3.470
	DEB	FHLB	3.463	07/01/25	3.463	50,000	1,111	5,266,645.83	3.470
	DEB	FHLB	3.463	07/01/25	3.463	50,000	1,111	5,266,645.83	3.470
	DEB	FHLMC	3.090	07/01/25	3.090	50,000	1,112	4,703,666.67	3.096
	DEB	FHLMC	3.090	07/01/25	3.090	50,000	1,112	4,703,666.67	3.096
	DEB	FHLMC	3.090	07/01/25	3.090	50,000	1,112	4,703,666.67	3.096
	DEB CL	FNMA	5.160	07/01/25	5.162	50,000	407	2,873,833.33	5.155
	DEB CL	FNMA	5.160	07/01/25	5.162	50,000	407	2,873,833.33	5.155
	DN	IBRD		07/01/25	4.210	50,000	97	567,180.56	4.317
	DN	IBRD		07/01/25	4.210	50,000	97	567,180.56	4.317
	DN	FHLMC		07/01/25	4.115	50,000	116	662,972.20	4.228
	DN	FHLMC		07/01/25	4.115	50,000	116	662,972.20	4.228
	DN	IFC		07/01/25	4.160	50,000	125	722,222.22	4.280
	DN	IFC		07/01/25	4.160	50,000	125	722,222.22	4.280
	DN	IBRD		07/01/25	4.140	50,000	152	874,000.00	4.272
	DN	IBRD		07/01/25	4.140	50,000	152	874,000.00	4.272
	DN	FHLB		07/01/25	4.140	50,000	166	954,500.00	4.279
	DN	FHLB		07/01/25	4.140	50,000	166	954,500.00	4.279
	DN	FFCB		07/01/25	4.090	50,000	167	948,652.78	4.227
	DN	FFCB		07/01/25	4.090	50,000	167	948,652.78	4.227
	DN	FHLB		07/01/25	4.175	50,000	169	979,965.28	4.318
	DN	FHLB		07/01/25	4.175	50,000	169	979,965.28	4.318
	DN	FNMA		07/01/25	4.070	50,000	175	989,236.11	4.210
	DN	FNMA		07/01/25	4.070	50,000	175	989,236.11	4.210
	DN	FNMA		07/01/25	4.070	50,000	175	989,236.11	4.210

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/01/25	REDEMPTIONS (Continued)								
	DN	FHLB		07/01/25	4.115	50,000	179	1,023,034.72	4.259
	DN	FHLB		07/01/25	4.115	50,000	179	1,023,034.72	4.259
	DN	FHLB		07/01/25	4.110	50,000	180	1,027,500.00	4.255
	DN	FHLB		07/01/25	4.110	50,000	180	1,027,500.00	4.255
	DN	FHLB		07/01/25	4.140	50,000	194	1,115,500.00	4.293
	DN	FHLB		07/01/25	4.140	50,000	194	1,115,500.00	4.293
	DN	FHLB		07/01/25	4.135	50,000	195	1,119,895.83	4.288
	DN	FHLB		07/01/25	4.135	50,000	195	1,119,895.83	4.288
	DN	FHLB		07/01/25	4.215	50,000	328	1,920,166.67	4.444
	DN	FHLB		07/01/25	4.215	50,000	328	1,920,166.67	4.444
	DN	FFCB		07/01/25	4.540	50,000	335	2,112,361.11	4.806
	DN	FFCB		07/01/25	4.540	50,000	335	2,112,361.11	4.806
	TR	BILL		07/01/25	4.163	50,000	70	404,736.11	4.255
	TR	BILL		07/01/25	4.163	50,000	70	404,736.11	4.255
	TR	BILL		07/01/25	4.163	50,000	70	404,736.11	4.255
	TR	BILL		07/01/25	4.185	50,000	83	482,437.50	4.284
	TR	BILL		07/01/25	4.185	50,000	83	482,437.50	4.284
	TR	BILL		07/01/25	4.155	50,000	106	611,708.33	4.265
	TR	BILL		07/01/25	4.155	50,000	106	611,708.33	4.265
	TR	BILL		07/01/25	4.155	50,000	106	611,708.33	4.265
	TR	BILL		07/01/25	4.158	50,000	106	612,076.69	4.267
	TR	BILL		07/01/25	4.158	50,000	106	612,076.69	4.267
	TR	BILL		07/01/25	4.158	50,000	106	612,076.69	4.267
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.170	50,000	111	642,875.00	4.283
	TR	BILL		07/01/25	4.163	50,000	113	653,359.72	4.277
	TR	BILL		07/01/25	4.163	50,000	113	653,359.72	4.277
	TR	BILL		07/01/25	4.163	50,000	113	653,359.72	4.277
	TR	BILL		07/01/25	4.174	50,000	116	672,477.78	4.290
	TR	BILL		07/01/25	4.174	50,000	116	672,477.78	4.290
	TR	BILL		07/01/25	4.174	50,000	116	672,477.78	4.290
	TR	BILL		07/01/25	4.175	50,000	116	672,638.89	4.291
	TR	BILL		07/01/25	4.175	50,000	116	672,638.89	4.291
	TR	BILL		07/01/25	4.175	50,000	116	672,638.89	4.291
	TR	BILL		07/01/25	4.175	50,000	116	672,638.89	4.291
	TR	BILL		07/01/25	4.175	50,000	116	672,638.89	4.291
	TR	BILL		07/01/25	4.175	50,000	116	672,638.89	4.291

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/01/25	REDEMPTIONS (Continued)								
	TR	BILL		07/01/25	4.190	50,000	118	686,694.44	4.307
	TR	BILL		07/01/25	4.190	50,000	118	686,694.44	4.307
	TR	BILL		07/01/25	4.190	50,000	118	686,694.44	4.307
	TR	BILL		07/01/25	4.190	50,000	118	686,694.44	4.307
	TR	BILL		07/01/25	4.190	50,000	118	686,694.44	4.307
	TR	BILL		07/01/25	4.190	50,000	118	686,694.44	4.307
	TR	BILL		07/01/25	4.190	50,000	118	686,694.44	4.307
	TR	BILL		07/01/25	4.190	50,000	118	686,694.44	4.307
	TR	BILL		07/01/25	4.195	50,000	118	687,513.89	4.313
	TR	BILL		07/01/25	4.195	50,000	118	687,513.89	4.313
	TR	BILL		07/01/25	4.195	50,000	118	687,513.89	4.313
	TR	BILL		07/01/25	4.195	50,000	118	687,513.89	4.313
	TR	BILL		07/01/25	4.195	50,000	118	687,513.89	4.313
	TR	BILL		07/01/25	4.195	50,000	118	687,513.89	4.313
	TR	BILL		07/01/25	4.195	50,000	119	693,340.28	4.313
	TR	BILL		07/01/25	4.195	50,000	119	693,340.28	4.313
	TR	BILL		07/01/25	4.195	50,000	119	693,340.28	4.313
	TR	BILL		07/01/25	4.195	50,000	119	693,340.28	4.313
	TR	BILL		07/01/25	4.195	50,000	119	693,340.28	4.313
	YCD	KBC	4.410	07/01/25	4.410	50,000	77	471,625.00	4.471
	YCD	KBC	4.410	07/01/25	4.410	50,000	77	471,625.00	4.471
	YCD	SUMI TRUST	4.400	07/01/25	4.400	50,000	97	592,777.78	4.461
	YCD	SUMI TRUST	4.400	07/01/25	4.400	50,000	97	592,777.78	4.461
	YCD	ANZ	4.240	07/01/25	4.240	50,000	180	1,060,000.00	4.299
	YCD	ANZ	4.240	07/01/25	4.240	50,000	180	1,060,000.00	4.299
	YCD	NB CANADA	4.100	07/01/25	4.100	50,000	273	1,554,583.33	4.157
	YCD	NB CANADA	4.100	07/01/25	4.100	50,000	273	1,554,583.33	4.157
	YCD	CIBC	4.180	07/01/25	4.180	50,000	279	1,619,750.00	4.238
	YCD	CIBC	4.180	07/01/25	4.180	50,000	279	1,619,750.00	4.238
	YCD	SCOTIA	4.370	07/01/25	4.370	50,000	295	1,790,486.11	4.431
	YCD	SCOTIA	4.370	07/01/25	4.370	50,000	295	1,790,486.11	4.431
	YCD	RB CANADA	5.050	07/01/25	5.050	50,000	336	2,356,666.67	5.120
	YCD	RB CANADA	5.050	07/01/25	5.050	50,000	336	2,356,666.67	5.120
07/01/25	PURCHASES								
	CP	DISNEY		09/29/25	4.350	50,000			
	CP	DISNEY		09/29/25	4.350	50,000			
	CP	NYLIFE STF		10/01/25	4.370	50,000			
	CP	THUNDER		11/14/25	4.340	50,000			
	CP	TOYOTA		01/28/26	4.220	50,000			
	CP	TOYOTA		01/28/26	4.220	50,000			
	DN	FHLMC		11/07/25	4.130	50,000			
	DN	FHLMC		11/07/25	4.130	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/01/25	PURCHASES (Continued)								
	DN	FNMA		11/14/25	4.085	50,000			
	DN	FNMA		11/14/25	4.085	50,000			
	DN	IBRD		11/14/25	4.140	50,000			
	DN	IBRD		11/14/25	4.140	50,000			
	DN	FHLB		11/24/25	4.080	50,000			
	DN	FHLB		11/24/25	4.080	50,000			
	DN	IBRD		12/01/25	4.090	50,000			
	DN	IBRD		12/01/25	4.090	50,000			
	DN	FHLB		12/05/25	4.065	50,000			
	DN	FHLB		12/05/25	4.065	50,000			
	DN	IFC		12/08/25	4.080	50,000			
	DN	IFC		12/08/25	4.080	50,000			
	DN	IBRD		01/28/26	4.000	50,000			
	DN	IBRD		01/28/26	4.000	50,000			
	DN	IBRD		02/27/26	3.920	50,000			
	DN	IBRD		02/27/26	3.920	50,000			
	TR	BILL		10/14/25	4.183	50,000			
	TR	BILL		10/14/25	4.183	50,000			
	TR	BILL		10/14/25	4.183	50,000			
	TR	BILL		10/14/25	4.183	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	TR	BILL		12/11/25	4.095	50,000			
	TR	NOTE	3.750	06/30/27	3.766	50,000			
	TR	NOTE	3.750	06/30/27	3.766	50,000			
	TR	NOTE	3.750	06/30/27	3.766	50,000			
	TR	NOTE	3.750	06/30/27	3.766	50,000			
	TR	NOTE	3.750	06/30/27	3.766	50,000			
	TR	NOTE	3.750	06/30/27	3.766	50,000			
	YCD	KBC	4.380	09/22/25	4.380	50,000			
	YCD	KBC	4.380	09/22/25	4.380	50,000			
	YCD	NORINCHUK	4.430	09/26/25	4.430	50,000			
	YCD	NORINCHUK	4.430	09/26/25	4.430	50,000			
	YCD	SUMI TRUST	4.370	11/10/25	4.370	50,000			
	YCD	SUMI TRUST	4.370	11/10/25	4.370	50,000			
	YCD	SANTANDER	4.250	12/05/25	4.250	50,000			
	YCD	SANTANDER	4.250	12/05/25	4.250	50,000			
	YCD	SOC GEN	4.280	01/28/26	4.280	50,000			
	YCD	SOC GEN	4.280	01/28/26	4.280	50,000			
	YCD	CB AUS	4.000	07/01/26	4.000	50,000			
	YCD	CB AUS	4.000	07/01/26	4.000	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/02/25	REDEMPTIONS								
	CP	PEPSICO		07/02/25	4.200	50,000	63	367,500.00	4.290
	CP	APPLE		07/02/25	4.320	50,000	69	414,000.00	4.417
	CP	MUFG BK		07/02/25	4.370	50,000	98	594,805.56	4.484
	CP	MUFG BK		07/02/25	4.370	50,000	98	594,805.56	4.484
	DN	FNMA		07/02/25	4.165	50,000	63	364,437.50	4.254
	DN	FNMA		07/02/25	4.165	50,000	63	364,437.50	4.254
	DN	FHLB		07/02/25	4.210	50,000	63	368,375.00	4.300
	DN	FHLB		07/02/25	4.210	50,000	63	368,375.00	4.300
07/02/25	PURCHASES								
	CP	BNP NY		07/09/25	4.310	50,000			
	CP	BNP NY		07/09/25	4.310	50,000			
	CP	RABO NY		07/10/25	4.320	50,000			
	CP	RABO NY		07/10/25	4.320	50,000			
	DN	FHLMC		11/10/25	4.115	50,000			
	DN	FHLMC		11/10/25	4.115	50,000			
	DN	IBRD		12/01/25	4.060	50,000			
	DN	IBRD		12/01/25	4.060	50,000			
	DN	FHLB		12/08/25	4.065	50,000			
	DN	FHLB		12/08/25	4.065	50,000			
	DN	IBRD		01/09/26	3.995	50,000			
	DN	IBRD		01/09/26	3.995	50,000			
	TR	BILL		10/09/25	4.155	50,000			
	TR	BILL		10/09/25	4.155	50,000			
	TR	BILL		10/09/25	4.155	50,000			
	TR	BILL		10/09/25	4.158	50,000			
	TR	BILL		10/09/25	4.158	50,000			
	TR	BILL		10/09/25	4.158	50,000			
07/03/25	NO REDEMPTIONS								
07/03/25	PURCHASES								
	CP	CR AG NY		07/29/25	4.310	50,000			
	CP	CR AG NY		07/29/25	4.310	50,000			
	DN	FFCB		01/23/26	4.010	50,000			
	DN	FFCB		01/23/26	4.010	50,000			
	DN	FHLB		01/23/26	4.045	50,000			
	DN	FHLB		01/23/26	4.045	50,000			
	DN	IBRD		01/26/26	4.040	50,000			
	DN	IBRD		01/26/26	4.040	50,000			
	DN	IBRD		01/28/26	4.040	50,000			
	DN	IBRD		01/28/26	4.040	50,000			
	DN	FHLB		01/30/26	4.040	50,000			
	DN	FHLB		01/30/26	4.040	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/03/25	PURCHASES (Continued)								
	DN	IBRD		01/30/26	4.040	50,000			
	DN	IBRD		01/30/26	4.040	50,000			
	DN	IBRD		02/27/26	4.000	50,000			
	DN	IBRD		02/27/26	4.000	50,000			
	TR	BILL		01/02/26	4.090	50,000			
	TR	BILL		01/02/26	4.090	50,000			
	TR	BILL		01/02/26	4.090	50,000			
	TR	BILL		01/02/26	4.090	50,000			
	TR	BILL		01/02/26	4.090	50,000			
	TR	BILL		01/02/26	4.090	50,000			
	TR	BILL		01/02/26	4.095	50,000			
	TR	BILL		01/02/26	4.095	50,000			
	TR	BILL		01/02/26	4.095	50,000			
	TR	BILL		01/02/26	4.095	50,000			
	TR	BILL		01/02/26	4.095	50,000			
	TR	BILL		01/02/26	4.095	50,000			
	TR	BILL		01/02/26	4.095	50,000			
	TR	BILL		01/02/26	4.095	50,000			
	TR	BILL		01/02/26	4.095	50,000			
	TR	BILL		01/02/26	4.096	50,000			
	TR	BILL		01/02/26	4.096	50,000			
	TR	BILL		01/02/26	4.096	50,000			
	TR	BILL		01/02/26	4.096	50,000			
	TR	BILL		01/02/26	4.096	50,000			
	TR	BILL		01/02/26	4.145	50,000			
	TR	BILL		01/02/26	4.145	50,000			
	TR	BILL		01/02/26	4.145	50,000			
	TR	BILL		01/02/26	4.145	50,000			
	TR	BILL		01/02/26	4.145	50,000			
	TR	BILL		01/02/26	4.145	50,000			
	TR	BILL		01/02/26	4.145	50,000			
	TR	BILL		01/02/26	4.145	50,000			
	TR	BILL		01/02/26	4.145	50,000			
	TR	NOTE	3.750	06/30/27	3.879	50,000			
	TR	NOTE	3.750	06/30/27	3.879	50,000			
	TR	NOTE	3.750	06/30/27	3.879	50,000			
	YCD	ANZ	4.130	01/09/26	4.130	50,000			
	YCD	ANZ	4.130	01/09/26	4.130	50,000			
	YCD	NB CANADA	4.120	04/01/26	4.120	50,000			
	YCD	NB CANADA	4.120	04/01/26	4.120	50,000			
07/07/25	REDEMPTIONS								
	CP	SUMI TRUST		07/07/25	4.290	50,000	122	726,916.67	4.414
	CP	SUMI TRUST		07/07/25	4.290	50,000	122	726,916.67	4.414
	CP	LIBERTY		07/07/25	4.290	50,000	122	726,916.67	4.414
	YCD	SVENSKA	4.370	07/07/25	4.370	50,000	82	497,694.44	4.431
	YCD	SVENSKA	4.370	07/07/25	4.370	50,000	82	497,694.44	4.431

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/07/25	PURCHASES								
	CP	BNP NY		07/14/25	4.310	50,000			
	CP	BNP NY		07/14/25	4.310	50,000			
	CP	RABO NY		07/15/25	4.320	50,000			
	CP	RABO NY		07/15/25	4.320	50,000			
	CP	MUFG BK		11/14/25	4.360	50,000			
	CP	MUFG BK		11/14/25	4.360	50,000			
	DN	FHLB		01/26/26	4.040	50,000			
	DN	FHLB		01/26/26	4.040	50,000			
	DN	FHLB		01/30/26	4.040	50,000			
	DN	FHLB		01/30/26	4.040	50,000			
	DN	IBRD		01/30/26	4.040	50,000			
	DN	IBRD		01/30/26	4.040	50,000			
	DN	IBRD		02/27/26	4.000	50,000			
	DN	IBRD		02/27/26	4.000	50,000			
	TR	BILL		01/02/26	4.150	50,000			
	TR	BILL		01/02/26	4.150	50,000			
	TR	BILL		01/02/26	4.150	50,000			
	TR	BILL		01/02/26	4.151	50,000			
	TR	BILL		01/02/26	4.151	50,000			
	TR	BILL		01/02/26	4.151	50,000			
07/08/25	REDEMPTIONS								
	TR	BILL		07/08/25	4.190	50,000	82	477,194.44	4.289
	TR	BILL		07/08/25	4.190	50,000	82	477,194.44	4.289
	TR	BILL		07/08/25	4.190	50,000	82	477,194.44	4.289
	TR	BILL		07/08/25	4.170	50,000	90	521,250.00	4.272
	TR	BILL		07/08/25	4.170	50,000	90	521,250.00	4.272
	TR	BILL		07/08/25	4.170	50,000	90	521,250.00	4.272
	TR	BILL		07/08/25	4.170	50,000	90	521,250.00	4.272
	TR	BILL		07/08/25	4.170	50,000	90	521,250.00	4.272
	TR	BILL		07/08/25	4.170	50,000	90	521,250.00	4.272
	TR	BILL		07/08/25	4.170	50,000	90	521,250.00	4.272
	TR	BILL		07/08/25	4.170	50,000	90	521,250.00	4.272
	TR	BILL		07/08/25	4.175	50,000	104	603,055.56	4.285
	TR	BILL		07/08/25	4.175	50,000	104	603,055.56	4.285
	TR	BILL		07/08/25	4.175	50,000	104	603,055.56	4.285
	TR	BILL		07/08/25	4.180	50,000	104	603,777.78	4.290
	TR	BILL		07/08/25	4.180	50,000	104	603,777.78	4.290
	TR	BILL		07/08/25	4.180	50,000	104	603,777.78	4.290

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/08/25	PURCHASES								
	CP	RABO NY		07/22/25	4.320	50,000			
	CP	RABO NY		07/22/25	4.320	50,000			
	CP	CHARIOT		10/01/25	4.350	50,000			
	CP	CHARIOT		10/01/25	4.350	50,000			
	CP	DEERE CAP		10/06/25	4.280	50,000			
	DN	IBRD		10/03/25	4.220	50,000			
	DN	IBRD		10/03/25	4.220	50,000			
	DN	IBRD		01/13/26	4.080	50,000			
	DN	IBRD		01/13/26	4.080	50,000			
	DN	FHLB		01/28/26	4.055	50,000			
	DN	FHLB		01/28/26	4.055	50,000			
	DN	IBRD		01/30/26	4.050	50,000			
	DN	IBRD		01/30/26	4.050	50,000			
	DN	FHLB		01/30/26	4.055	50,000			
	DN	FHLB		01/30/26	4.055	50,000			
	DN	FHLB		01/30/26	4.055	50,000			
	DN	FHLB		01/30/26	4.055	50,000			
	TR	BILL		11/04/25	4.220	50,000			
	TR	BILL		11/04/25	4.220	50,000			
	TR	BILL		11/04/25	4.220	50,000			
	TR	BILL		02/19/26	3.970	50,000			
	TR	BILL		02/19/26	3.970	50,000			
	TR	BILL		02/19/26	3.970	50,000			
	TR	BILL		02/19/26	3.975	50,000			
	TR	BILL		02/19/26	3.975	50,000			
	TR	BILL		02/19/26	3.975	50,000			
	TR	BILL		03/19/26	3.970	50,000			
	TR	BILL		03/19/26	3.970	50,000			
	TR	BILL		03/19/26	3.970	50,000			
	TR	BILL		03/19/26	3.970	50,000			
	TR	BILL		03/19/26	3.970	50,000			
	TR	BILL		03/19/26	3.970	50,000			
	YCD	CIBC	4.360	01/09/26	4.360	50,000			
07/09/25	REDEMPTIONS								
	CP	BNP NY		07/09/25	4.310	50,000	7	41,902.78	4.374
	CP	BNP NY		07/09/25	4.310	50,000	7	41,902.78	4.374
	CP	DEERE CAP		07/09/25	4.360	50,000	78	472,333.33	4.463
	CP	MIZUHO NY		07/09/25	4.290	50,000	126	750,750.00	4.416
	CP	MIZUHO NY		07/09/25	4.290	50,000	126	750,750.00	4.416

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/09/25	PURCHASES								
	CD CL	JPM CHASE	4.185	07/09/26	4.185	50,000			
	CD CL	JPM CHASE	4.185	07/09/26	4.185	50,000			
	DN	FNMA		08/12/25	4.220	50,000			
	DN	FNMA		08/12/25	4.220	50,000			
	DN	FHLB		10/29/25	4.190	50,000			
	DN	FHLB		10/29/25	4.190	50,000			
	DN	IBRD		10/29/25	4.190	50,000			
	DN	IBRD		10/29/25	4.190	50,000			
	DN	FHLB		10/29/25	4.190	50,000			
	DN	FHLB		10/29/25	4.190	50,000			
	DN	FHLMC		10/29/25	4.195	50,000			
	DN	FHLMC		10/29/25	4.195	50,000			
	DN	IBRD		02/27/26	4.010	50,000			
	DN	IBRD		02/27/26	4.010	50,000			
	YCD	DNB	4.310	08/12/25	4.310	50,000			
	YCD	DNB	4.310	08/12/25	4.310	50,000			
07/10/25	REDEMPTIONS								
	CP	RABO NY		07/10/25	4.320	50,000	8	48,000.00	4.384
	CP	RABO NY		07/10/25	4.320	50,000	8	48,000.00	4.384
	CP	CR AG NY		07/10/25	4.290	50,000	29	172,791.67	4.365
	CP	CR AG NY		07/10/25	4.290	50,000	29	172,791.67	4.365
	DN	IADB		07/10/25	4.150	50,000	10	57,638.89	4.212
	DN	FHLB		07/10/25	4.225	50,000	42	246,458.33	4.305
	DN	FHLB		07/10/25	4.225	50,000	42	246,458.33	4.305
	DN	FNMA		07/10/25	4.210	50,000	56	327,444.44	4.297
	DN	FNMA		07/10/25	4.210	50,000	56	327,444.44	4.297
	DN	FHLMC		07/10/25	4.195	50,000	62	361,236.11	4.284
	DN	FHLMC		07/10/25	4.195	50,000	62	361,236.11	4.284
	DN	FHLMC		07/10/25	4.195	50,000	62	361,236.11	4.284
	DN	FHLMC		07/10/25	4.195	50,000	62	361,236.11	4.284
	TR	BILL		07/10/25	4.190	50,000	64	372,444.44	4.280
	TR	BILL		07/10/25	4.190	50,000	64	372,444.44	4.280
	TR	BILL		07/10/25	4.190	50,000	64	372,444.44	4.280
	TR	BILL		07/10/25	4.190	50,000	64	372,444.44	4.280
	TR	BILL		07/10/25	4.200	50,000	65	379,166.67	4.291
	TR	BILL		07/10/25	4.200	50,000	65	379,166.67	4.291
	TR	BILL		07/10/25	4.200	50,000	65	379,166.67	4.291
	TR	BILL		07/10/25	4.200	50,000	65	379,166.67	4.291
	TR	BILL		07/10/25	4.200	50,000	65	379,166.67	4.291
	TR	BILL		07/10/25	4.200	50,000	65	379,166.67	4.291
	TR	BILL		07/10/25	4.200	50,000	65	379,166.67	4.291
	TR	BILL		07/10/25	4.205	50,000	65	379,618.06	4.296
	TR	BILL		07/10/25	4.205	50,000	65	379,618.06	4.296
	TR	BILL		07/10/25	4.205	50,000	65	379,618.06	4.296

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/10/25	REDEMPTIONS (Continued)								
	TR	BILL		07/10/25	4.180	50,000	84	487,666.67	4.280
	TR	BILL		07/10/25	4.180	50,000	84	487,666.67	4.280
	TR	BILL		07/10/25	4.180	50,000	84	487,666.67	4.280
	TR	BILL		07/10/25	4.180	50,000	84	487,666.67	4.280
	TR	BILL		07/10/25	4.180	50,000	84	487,666.67	4.280
	TR	BILL		07/10/25	4.180	50,000	84	487,666.67	4.280
	TR	BILL		07/10/25	4.148	50,000	168	967,750.00	4.288
	TR	BILL		07/10/25	4.148	50,000	168	967,750.00	4.288
	TR	BILL		07/10/25	4.148	50,000	168	967,750.00	4.288
	TR	BILL		07/10/25	4.150	50,000	168	968,333.33	4.291
	TR	BILL		07/10/25	4.150	50,000	168	968,333.33	4.291
	TR	BILL		07/10/25	4.150	50,000	168	968,333.33	4.291
	TR	BILL		07/10/25	4.150	50,000	168	968,333.33	4.291
	TR	BILL		07/10/25	4.150	50,000	168	968,333.33	4.291
	TR	BILL		07/10/25	4.150	50,000	168	968,333.33	4.291
	TR	BILL		07/10/25	4.140	50,000	175	1,006,250.00	4.284
	TR	BILL		07/10/25	4.140	50,000	175	1,006,250.00	4.284
	TR	BILL		07/10/25	4.140	50,000	175	1,006,250.00	4.284
	TR	BILL		07/10/25	4.140	50,000	175	1,006,250.00	4.284
	TR	BILL		07/10/25	4.140	50,000	175	1,006,250.00	4.284
	TR	BILL		07/10/25	4.140	50,000	175	1,006,250.00	4.284
	TR	BILL		07/10/25	4.168	50,000	177	1,024,633.33	4.314
	TR	BILL		07/10/25	4.168	50,000	177	1,024,633.33	4.314
	TR	BILL		07/10/25	4.168	50,000	177	1,024,633.33	4.314
	TR	BILL		07/10/25	4.170	50,000	177	1,025,125.00	4.316
	TR	BILL		07/10/25	4.170	50,000	177	1,025,125.00	4.316
	TR	BILL		07/10/25	4.170	50,000	177	1,025,125.00	4.316
	TR	BILL		07/10/25	4.160	50,000	178	1,028,444.44	4.306
	TR	BILL		07/10/25	4.160	50,000	178	1,028,444.44	4.306
	TR	BILL		07/10/25	4.163	50,000	178	1,029,062.50	4.309
	TR	BILL		07/10/25	4.163	50,000	178	1,029,062.50	4.309
	TR	BILL		07/10/25	4.140	50,000	181	1,040,750.00	4.287
	TR	BILL		07/10/25	4.140	50,000	181	1,040,750.00	4.287
	TR	BILL		07/10/25	4.140	50,000	181	1,040,750.00	4.287
	TR	BILL		07/10/25	4.140	50,000	181	1,040,750.00	4.287
	TR	BILL		07/10/25	4.140	50,000	181	1,040,750.00	4.287
	TR	BILL		07/10/25	4.140	50,000	181	1,040,750.00	4.287
	TR	BILL		07/10/25	4.125	50,000	182	1,042,708.33	4.271
	TR	BILL		07/10/25	4.125	50,000	182	1,042,708.33	4.271
	TR	BILL		07/10/25	4.125	50,000	182	1,042,708.33	4.271
	TR	BILL		07/10/25	4.125	50,000	182	1,042,708.33	4.271
	TR	BILL		07/10/25	4.125	50,000	182	1,042,708.33	4.271
	TR	BILL		07/10/25	4.125	50,000	182	1,042,708.33	4.271
	TR	BILL		07/10/25	4.126	50,000	182	1,042,961.11	4.272
	TR	BILL		07/10/25	4.126	50,000	182	1,042,961.11	4.272
	TR	BILL		07/10/25	4.126	50,000	182	1,042,961.11	4.272

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/10/25	REDEMPTIONS (Continued)								
	TR	BILL		07/10/25	4.590	50,000	346	2,205,750.00	4.869
	TR	BILL		07/10/25	4.590	50,000	346	2,205,750.00	4.869
	TR	BILL		07/10/25	4.590	50,000	346	2,205,750.00	4.869
	TR	BILL		07/10/25	4.590	50,000	346	2,205,750.00	4.869
	TR	BILL		07/10/25	4.590	50,000	346	2,205,750.00	4.869
	TR	BILL		07/10/25	4.590	50,000	346	2,205,750.00	4.869
	YCD	NORINCHUK	4.400	07/10/25	4.400	50,000	31	189,444.44	4.461
	YCD	NORINCHUK	4.400	07/10/25	4.400	50,000	31	189,444.44	4.461
07/10/25	PURCHASES								
	BN	BOFA	4.410	01/26/26	4.410	50,000			
	BN	BOFA	4.410	01/26/26	4.410	50,000			
	DEB	FHLB	4.165	01/30/26	4.169	50,000			
	DEB	FHLB	4.165	01/30/26	4.169	50,000			
	DN	IADB		10/01/25	4.280	50,000			
	DN	IADB		10/01/25	4.280	50,000			
	DN	IBRD		01/09/26	4.090	50,000			
	DN	IBRD		01/09/26	4.090	50,000			
	DN	IFC		01/28/26	4.040	50,000			
	DN	IFC		01/28/26	4.040	50,000			
	DN	FHLB		01/30/26	4.050	50,000			
	DN	FHLB		01/30/26	4.050	50,000			
	DN	FHLB		01/30/26	4.050	50,000			
	DN	FHLB		01/30/26	4.050	50,000			
	DN	IBRD		01/30/26	4.050	50,000			
	DN	IBRD		01/30/26	4.050	50,000			
	TR	BILL		01/02/26	4.130	50,000			
	TR	BILL		01/02/26	4.130	50,000			
	TR	BILL		01/02/26	4.130	50,000			
	TR	BILL		01/02/26	4.130	50,000			
	TR	BILL		01/08/26	4.126	50,000			
	TR	BILL		01/08/26	4.126	50,000			
	TR	BILL		01/08/26	4.126	50,000			
	YCD	NORINCHUK	4.400	08/12/25	4.400	50,000			
	YCD	NORINCHUK	4.400	08/12/25	4.400	50,000			
07/10/25	NO REDEMPTIONS								

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/11/25	PURCHASES								
	CP	MUFG BK		08/12/25	4.320	50,000			
	CP	MUFG BK		08/12/25	4.320	50,000			
	CP	SUMI TRUST		10/29/25	4.360	50,000			
	CP	SUMI TRUST		10/29/25	4.360	50,000			
	CP	NATIXIS NY		01/09/26	4.300	50,000			
	CP	NATIXIS NY		01/09/26	4.300	50,000			
	DN	FHLMC		10/29/25	4.185	50,000			
	DN	FHLMC		10/29/25	4.185	50,000			
	DN	FHLB		01/23/26	4.060	50,000			
	DN	FHLB		01/23/26	4.060	50,000			
	DN	FHLB		01/26/26	4.050	50,000			
	DN	FHLB		01/26/26	4.050	50,000			
	DN	FHLB		01/26/26	4.050	50,000			
	DN	FHLB		01/26/26	4.050	50,000			
	DN	FHLB		01/26/26	4.050	50,000			
	DN	FHLB		01/28/26	4.050	50,000			
	DN	FHLB		01/28/26	4.050	50,000			
	DN	IBRD		01/28/26	4.050	50,000			
	DN	IBRD		01/28/26	4.050	50,000			
	DN	FFCB		01/30/26	4.000	50,000			
	DN	FFCB		01/30/26	4.000	50,000			
	DN	FHLMC		01/30/26	4.030	50,000			
	DN	FHLMC		01/30/26	4.030	50,000			
	TR	BILL		01/02/26	4.125	50,000			
	TR	BILL		01/02/26	4.125	50,000			
	TR	BILL		01/02/26	4.125	50,000			
	TR	BILL		01/02/26	4.125	50,000			
	TR	BILL		01/02/26	4.125	50,000			
	TR	BILL		01/02/26	4.125	50,000			
	TR	BILL		02/19/26	3.945	50,000			
	TR	BILL		02/19/26	3.945	50,000			
	TR	BILL		02/19/26	3.945	50,000			
	TR	NOTE	3.875	05/31/27	3.919	50,000			
	TR	NOTE	3.875	05/31/27	3.919	50,000			
	TR	NOTE	3.875	05/31/27	3.919	50,000			
	TR	NOTE	3.875	05/31/27	3.919	50,000			
	TR	NOTE	3.875	05/31/27	3.919	50,000			
	TR	NOTE	3.875	05/31/27	3.919	50,000			
	TR	NOTE	3.875	05/31/27	3.919	50,000			
	TR	NOTE	3.875	05/31/27	3.919	50,000			
	TR	NOTE	3.750	06/30/27	3.899	50,000			
	TR	NOTE	3.750	06/30/27	3.899	50,000			
	TR	NOTE	3.750	06/30/27	3.899	50,000			
	TR	NOTE	3.875	03/15/28	3.853	50,000			
	TR	NOTE	3.875	03/15/28	3.853	50,000			
	TR	NOTE	3.875	03/15/28	3.853	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/14/25	REDEMPTIONS								
	CP	BNP NY		07/14/25	4.310	50,000	7	41,902.78	4.374
	CP	BNP NY		07/14/25	4.310	50,000	7	41,902.78	4.374
	CP	VERSAILLES		07/14/25	4.270	50,000	101	598,986.11	4.382
	CP	MIZUHO NY		07/14/25	4.310	50,000	119	712,347.22	4.433
	CP	MIZUHO NY		07/14/25	4.310	50,000	119	712,347.22	4.433
	CP	JOHNSON		07/14/25	4.250	50,000	131	773,263.89	4.377
	CP	JOHNSON		07/14/25	4.250	50,000	131	773,263.89	4.377
	CP	NATIXIS NY		07/14/25	4.360	50,000	161	974,944.44	4.508
	CP	NATIXIS NY		07/14/25	4.360	50,000	161	974,944.44	4.508
	DN	FHLB		07/14/25	4.140	50,000	173	994,750.00	4.283
	DN	FHLB		07/14/25	4.140	50,000	173	994,750.00	4.283
	YCD	MUFG BK	4.390	07/14/25	4.390	50,000	94	573,138.89	4.451
	YCD	MUFG BK	4.390	07/14/25	4.390	50,000	94	573,138.89	4.451
	YCD	SUMI TRUST	4.390	07/14/25	4.390	50,000	115	701,180.56	4.451
	YCD	SUMI TRUST	4.390	07/14/25	4.390	50,000	115	701,180.56	4.451
	YCD	MONTREAL	4.450	07/14/25	4.450	50,000	188	1,161,944.44	4.512
	YCD	MONTREAL	4.450	07/14/25	4.450	50,000	188	1,161,944.44	4.512
07/14/25	PURCHASES								
	CP	AMAZON		09/26/25	4.230	50,000			
	CP	MIZUHO NY		11/14/25	4.360	50,000			
	CP	MIZUHO NY		11/14/25	4.360	50,000			
	YCD	MONTREAL	4.380	01/23/26	4.380	50,000			
	YCD	MONTREAL	4.380	01/23/26	4.380	50,000			
	YCD	CIC	4.360	01/30/26	4.360	50,000			
	YCD	CIC	4.360	01/30/26	4.360	50,000			
07/15/25	REDEMPTIONS								
	CP	RABO NY		07/15/25	4.320	50,000	8	48,000.00	4.384
	CP	RABO NY		07/15/25	4.320	50,000	8	48,000.00	4.384
	CP	PEPSICO		07/15/25	4.220	50,000	63	369,250.00	4.310
	CP	COCA COLA		07/15/25	4.330	50,000	63	378,875.00	4.424
	CP	COCA COLA		07/15/25	4.330	50,000	63	378,875.00	4.424
	CP	MUFG BK		07/15/25	4.390	50,000	67	408,513.89	4.488
	CP	MUFG BK		07/15/25	4.390	50,000	67	408,513.89	4.488
	CP	MUFG BK		07/15/25	4.390	50,000	67	408,513.89	4.488
	CP	DEERE CAP		07/15/25	4.370	50,000	89	540,180.56	4.479
	DEB	IADB	0.625	07/15/25	4.292	50,000	302	1,740,548.61	4.336
	DEB	IADB	0.625	07/15/25	4.222	50,000	306	1,735,520.83	4.267
	DEB	IADB	0.625	07/15/25	4.222	50,000	306	1,735,520.83	4.267
	DN	FHLMC		07/15/25	4.210	50,000	35	204,652.78	4.286
	DN	FHLMC		07/15/25	4.210	50,000	35	204,652.78	4.286
	DN	FNMA		07/15/25	4.215	50,000	61	357,104.17	4.304
	DN	FNMA		07/15/25	4.215	50,000	61	357,104.17	4.304

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/15/25	REDEMPTIONS (Continued)								
	DN	FHLB		07/15/25	4.210	50,000	69	403,458.33	4.303
	DN	FHLB		07/15/25	4.210	50,000	69	403,458.33	4.303
	DN	FHLB		07/15/25	4.210	50,000	69	403,458.33	4.303
	TR	BILL		07/15/25	4.200	50,000	67	390,833.33	4.292
	TR	BILL		07/15/25	4.200	50,000	67	390,833.33	4.292
	TR	BILL		07/15/25	4.200	50,000	67	390,833.33	4.292
	TR	BILL		07/15/25	4.200	50,000	67	390,833.33	4.292
	TR	BILL		07/15/25	4.200	50,000	67	390,833.33	4.292
	TR	BILL		07/15/25	4.200	50,000	95	554,166.67	4.306
	TR	BILL		07/15/25	4.200	50,000	95	554,166.67	4.306
	TR	BILL		07/15/25	4.210	50,000	95	555,486.11	4.316
	TR	BILL		07/15/25	4.210	50,000	95	555,486.11	4.316
	TR	BILL		07/15/25	4.180	50,000	96	557,333.33	4.286
	TR	BILL		07/15/25	4.180	50,000	96	557,333.33	4.286
	TR	BILL		07/15/25	4.180	50,000	96	557,333.33	4.286
	TR	BILL		07/15/25	4.180	50,000	96	557,333.33	4.286
	TR	BILL		07/15/25	4.180	50,000	96	557,333.33	4.286
	TR	BILL		07/15/25	4.180	50,000	96	557,333.33	4.286
	TR	BILL		07/15/25	4.195	50,000	97	565,159.72	4.302
	TR	BILL		07/15/25	4.195	50,000	97	565,159.72	4.302
	TR	BILL		07/15/25	4.195	50,000	97	565,159.72	4.302
	TR	BILL		07/15/25	4.195	50,000	97	565,159.72	4.302
	TR	BILL		07/15/25	4.175	50,000	111	643,645.83	4.288
	TR	BILL		07/15/25	4.175	50,000	111	643,645.83	4.288
	TR	BILL		07/15/25	4.175	50,000	111	643,645.83	4.288
	TR	BILL		07/15/25	4.181	50,000	112	650,377.78	4.295
	TR	BILL		07/15/25	4.181	50,000	112	650,377.78	4.295
	TR	BILL		07/15/25	4.181	50,000	112	650,377.78	4.295
	TR	BILL		07/15/25	4.178	50,000	113	655,635.42	4.292
	TR	BILL		07/15/25	4.178	50,000	113	655,635.42	4.292
	TR	BILL		07/15/25	4.178	50,000	113	655,635.42	4.292
	TR	BILL		07/15/25	4.180	50,000	113	656,027.78	4.294
	TR	BILL		07/15/25	4.180	50,000	113	656,027.78	4.294
	TR	BILL		07/15/25	4.180	50,000	113	656,027.78	4.294
	TR	BILL		07/15/25	4.180	50,000	118	685,055.56	4.297
	TR	BILL		07/15/25	4.180	50,000	118	685,055.56	4.297
	TR	BILL		07/15/25	4.180	50,000	118	685,055.56	4.297
	TR	BILL		07/15/25	4.183	50,000	118	685,465.28	4.300
	TR	BILL		07/15/25	4.183	50,000	118	685,465.28	4.300
	TR	BILL		07/15/25	4.183	50,000	118	685,465.28	4.300
	TR	BILL		07/15/25	4.180	50,000	119	690,861.11	4.297
	TR	BILL		07/15/25	4.180	50,000	119	690,861.11	4.297
	TR	BILL		07/15/25	4.180	50,000	119	690,861.11	4.297
	TR	BILL		07/15/25	4.180	50,000	119	690,861.11	4.297
	TR	BILL		07/15/25	4.180	50,000	119	690,861.11	4.297
	TR	BILL		07/15/25	4.180	50,000	119	690,861.11	4.297

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/15/25	REDEMPTIONS (Continued)								
	TR	NOTE	3.000	07/15/25	4.500	50,000	559	3,398,522.41	4.550
	TR	NOTE	3.000	07/15/25	4.500	50,000	559	3,398,522.41	4.550
	TR	NOTE	3.000	07/15/25	4.500	50,000	559	3,398,522.41	4.550
	TR	NOTE	3.000	07/15/25	4.503	50,000	559	3,400,475.54	4.553
	TR	NOTE	3.000	07/15/25	4.503	50,000	559	3,400,475.54	4.553
	TR	NOTE	3.000	07/15/25	4.503	50,000	559	3,400,475.54	4.553
	TR	NOTE	3.000	07/15/25	4.506	50,000	559	3,402,428.66	4.556
	TR	NOTE	3.000	07/15/25	4.506	50,000	559	3,402,428.66	4.556
	TR	NOTE	3.000	07/15/25	4.506	50,000	559	3,402,428.66	4.556
	TR	NOTE	3.000	07/15/25	5.299	50,000	635	4,497,367.52	5.388
	TR	NOTE	3.000	07/15/25	5.299	50,000	635	4,497,367.52	5.388
	TR	NOTE	3.000	07/15/25	5.299	50,000	635	4,497,367.52	5.388
	TR	NOTE	3.000	07/15/25	5.304	50,000	635	4,501,273.77	5.393
	TR	NOTE	3.000	07/15/25	5.304	50,000	635	4,501,273.77	5.393
	TR	NOTE	3.000	07/15/25	5.304	50,000	635	4,501,273.77	5.393
	TR	NOTE	3.000	07/15/25	4.617	50,000	762	4,720,249.91	4.684
	TR	NOTE	3.000	07/15/25	4.617	50,000	762	4,720,249.91	4.684
	TR	NOTE	3.000	07/15/25	4.617	50,000	762	4,720,249.91	4.684
	TR	NOTE	3.000	07/15/25	4.617	50,000	762	4,720,249.91	4.684
	TR	NOTE	3.000	07/15/25	3.132	50,000	1,096	4,687,500.00	3.142
	TR	NOTE	3.000	07/15/25	3.132	50,000	1,096	4,687,500.00	3.142
	TR	NOTE	3.000	07/15/25	3.132	50,000	1,096	4,687,500.00	3.142
	TR	NOTE	3.000	07/15/25	3.132	50,000	1,096	4,687,500.00	3.142
	TR	NOTE	3.000	07/15/25	3.132	50,000	1,096	4,687,500.00	3.142
	TR	NOTE	3.000	07/15/25	3.132	50,000	1,096	4,687,500.00	3.142
	TR	NOTE	3.000	07/15/25	3.132	50,000	1,096	4,687,500.00	3.142
	TR	NOTE	3.000	07/15/25	3.252	50,000	1,096	4,857,421.87	3.268
	TR	NOTE	3.000	07/15/25	3.252	50,000	1,096	4,857,421.87	3.268
	YCD	DNB	4.320	07/15/25	4.320	50,000	36	216,000.00	4.380
	YCD	DNB	4.320	07/15/25	4.320	50,000	36	216,000.00	4.380
	YCD	NORINCHUK	4.420	07/15/25	4.420	50,000	63	386,750.00	4.481
	YCD	NORINCHUK	4.420	07/15/25	4.420	50,000	63	386,750.00	4.481
	YCD	KBC	4.420	07/15/25	4.420	50,000	68	417,444.44	4.481
	YCD	KBC	4.420	07/15/25	4.420	50,000	68	417,444.44	4.481
07/15/25	PURCHASES								
	DN	FFCB		01/30/26	4.020	50,000			
	DN	FFCB		01/30/26	4.020	50,000			
	DN	IBRD		04/01/26	4.020	50,000			
	DN	IBRD		04/01/26	4.020	50,000			
	TR	NOTE	3.875	07/15/28	3.920	50,000			
	TR	NOTE	3.875	07/15/28	3.920	50,000			
	YCD	NORINCHUK	4.440	10/01/25	4.440	50,000			
	YCD	NORINCHUK	4.440	10/01/25	4.440	50,000			

07/16/25 NO REDEMPTIONS

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/16/25	PURCHASES								
	CP	BNP NY		07/29/25	4.310	50,000			
	CP	BNP NY		07/29/25	4.310	50,000			
	CP	MUFG BK		07/29/25	4.310	50,000			
	CP	MUFG BK		07/29/25	4.310	50,000			
	CP	CR AG NY		08/04/25	4.310	50,000			
	CP	CR AG NY		08/04/25	4.310	50,000			
	DN	IBRD		01/30/26	4.100	50,000			
	DN	IBRD		01/30/26	4.100	50,000			
	DN	IBRD		03/30/26	4.020	50,000			
	DN	IBRD		03/30/26	4.020	50,000			
	DN	IBRD		04/01/26	4.020	50,000			
	DN	IBRD		04/01/26	4.020	50,000			
	TR	NOTE	3.750	08/31/26	4.088	50,000			
	TR	NOTE	3.750	08/31/26	4.088	50,000			
	TR	NOTE	3.750	08/31/26	4.088	50,000			
	TR	NOTE	3.750	08/31/26	4.088	50,000			
07/17/25	REDEMPTIONS								
	TR	BILL		07/17/25	4.195	50,000	91	530,201.39	4.299
	TR	BILL		07/17/25	4.195	50,000	91	530,201.39	4.299
	TR	BILL		07/17/25	4.195	50,000	91	530,201.39	4.299
	TR	BILL		07/17/25	4.200	50,000	91	530,833.33	4.304
	TR	BILL		07/17/25	4.200	50,000	91	530,833.33	4.304
	TR	BILL		07/17/25	4.200	50,000	91	530,833.33	4.304
	TR	BILL		07/17/25	4.195	50,000	92	536,027.78	4.299
	TR	BILL		07/17/25	4.195	50,000	92	536,027.78	4.299
	TR	BILL		07/17/25	4.195	50,000	92	536,027.78	4.299
	TR	BILL		07/17/25	4.160	50,000	160	924,444.44	4.297
	TR	BILL		07/17/25	4.160	50,000	160	924,444.44	4.297
	TR	BILL		07/17/25	4.160	50,000	160	924,444.44	4.297
	TR	BILL		07/17/25	4.163	50,000	160	925,000.00	4.300
	TR	BILL		07/17/25	4.163	50,000	160	925,000.00	4.300
	TR	BILL		07/17/25	4.163	50,000	160	925,000.00	4.300
	TR	BILL		07/17/25	4.163	50,000	160	925,000.00	4.300
	TR	BILL		07/17/25	4.163	50,000	160	925,000.00	4.300
	TR	BILL		07/17/25	4.163	50,000	160	925,000.00	4.300
	TR	BILL		07/17/25	4.150	50,000	181	1,043,263.89	4.297
	TR	BILL		07/17/25	4.150	50,000	181	1,043,263.89	4.297
	TR	BILL		07/17/25	4.150	50,000	181	1,043,263.89	4.297
	TR	BILL		07/17/25	4.151	50,000	181	1,043,515.28	4.298
	TR	BILL		07/17/25	4.151	50,000	181	1,043,515.28	4.298
	TR	BILL		07/17/25	4.151	50,000	181	1,043,515.28	4.298
	TR	BILL		07/17/25	4.155	50,000	181	1,044,520.83	4.303
	TR	BILL		07/17/25	4.155	50,000	181	1,044,520.83	4.303
	TR	BILL		07/17/25	4.155	50,000	181	1,044,520.83	4.303

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/17/25	REDEMPTIONS (Continued)								
	TR	BILL		07/17/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		07/17/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		07/17/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		07/17/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		07/17/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		07/17/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		07/17/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		07/17/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		07/17/25	4.175	50,000	182	1,055,347.22	4.324
	TR	BILL		07/17/25	4.175	50,000	182	1,055,347.22	4.324
07/17/25	NO PURCHASES								
07/18/25	NO REDEMPTIONS								
07/18/25	NO PURCHASES								
07/21/25	REDEMPTIONS								
	CP	METLIFE STF		07/21/25	4.270	50,000	178	1,055,638.89	4.423
	CP	METLIFE STF		07/21/25	4.270	50,000	178	1,055,638.89	4.423
	DEB	FHLMC	0.375	07/21/25	0.585	50,000	1,496	1,192,729.17	0.589
	DEB	FHLMC	0.375	07/21/25	0.585	50,000	1,496	1,192,729.17	0.589
	DN	IADB		07/21/25	4.300	50,000	101	603,194.44	4.413
	DN	IADB		07/21/25	4.300	50,000	101	603,194.44	4.413
	DN	FFCB		07/21/25	4.060	50,000	185	1,043,194.44	4.204
	DN	FFCB		07/21/25	4.060	50,000	185	1,043,194.44	4.204
	DN	FHLB		07/21/25	4.135	50,000	187	1,073,951.39	4.284
	DN	FHLB		07/21/25	4.135	50,000	187	1,073,951.39	4.284
	DN	FHLB		07/21/25	4.105	50,000	193	1,100,368.06	4.256
	DN	FHLB		07/21/25	4.105	50,000	193	1,100,368.06	4.256
	YCD	NAT AUB	4.330	07/21/25	4.330	50,000	103	619,430.56	4.390
	YCD	NAT AUB	4.330	07/21/25	4.330	50,000	103	619,430.56	4.390
	YCD	SWEDBANK	4.360	07/21/25	4.360	50,000	118	714,555.56	4.421
	YCD	SWEDBANK	4.360	07/21/25	4.360	50,000	118	714,555.56	4.421
	YCD	SUMITOMO	4.420	07/21/25	4.420	50,000	172	1,055,888.89	4.481
	YCD	SUMITOMO	4.420	07/21/25	4.420	50,000	172	1,055,888.89	4.481

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/21/25	PURCHASES								
	CP	BNP NY		07/22/25	4.310	50,000			
	CP	BNP NY		07/22/25	4.310	50,000			
	CP	METLIFE STF		12/01/25	4.300	50,000			
	CP	METLIFE STF		12/01/25	4.300	50,000			
	DN	FHLB		01/23/26	4.080	50,000			
	DN	FHLB		01/23/26	4.080	50,000			
	TR	BILL		01/15/26	4.116	50,000			
	TR	BILL		01/15/26	4.116	50,000			
	YCD	DNB	4.320	08/29/25	4.320	50,000			
	YCD	DNB	4.320	08/29/25	4.320	50,000			
07/22/25	REDEMPTIONS								
	CP	BNP NY		07/22/25	4.310	50,000	1	5,986.11	4.370
	CP	BNP NY		07/22/25	4.310	50,000	1	5,986.11	4.370
	CP	RABO NY		07/22/25	4.320	50,000	14	84,000.00	4.387
	CP	RABO NY		07/22/25	4.320	50,000	14	84,000.00	4.387
07/22/25	PURCHASES								
	CP	CR AG NY		07/23/25	4.300	50,000			
	CP	CR AG NY		07/23/25	4.300	50,000			
	YCD	KBC	4.400	10/24/25	4.400	50,000			
	YCD	KBC	4.400	10/24/25	4.400	50,000			
	YCD	MUFG BK	4.430	11/24/25	4.430	50,000			
	YCD	MUFG BK	4.430	11/24/25	4.430	50,000			
07/23/25	REDEMPTIONS								
	CP	CR AG NY		07/23/25	4.300	50,000	1	5,972.22	4.360
	CP	CR AG NY		07/23/25	4.300	50,000	1	5,972.22	4.360
07/23/25	PURCHASES								
	CD	MORG STAN PV	4.100	07/23/26	4.100	50,000			
	CD	MORG STAN PV	4.100	07/23/26	4.100	50,000			
	CP	SOC GEN NY		10/27/25	4.350	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/24/25	REDEMPTIONS								
	TR	BILL		07/24/25	4.170	50,000	150	868,750.00	4.303
	TR	BILL		07/24/25	4.170	50,000	150	868,750.00	4.303
	TR	BILL		07/24/25	4.170	50,000	150	868,750.00	4.303
	TR	BILL		07/24/25	4.170	50,000	150	868,750.00	4.303
	TR	BILL		07/24/25	4.170	50,000	150	868,750.00	4.303
	TR	BILL		07/24/25	4.170	50,000	150	868,750.00	4.303
	TR	BILL		07/24/25	4.190	50,000	156	907,833.33	4.327
	TR	BILL		07/24/25	4.190	50,000	156	907,833.33	4.327
	TR	BILL		07/24/25	4.190	50,000	156	907,833.33	4.327
	TR	BILL		07/24/25	4.155	50,000	167	963,729.17	4.296
	TR	BILL		07/24/25	4.155	50,000	167	963,729.17	4.296
	TR	BILL		07/24/25	4.155	50,000	167	963,729.17	4.296
	TR	BILL		07/24/25	4.160	50,000	167	964,888.89	4.301
	TR	BILL		07/24/25	4.160	50,000	167	964,888.89	4.301
	TR	BILL		07/24/25	4.160	50,000	167	964,888.89	4.301
	TR	BILL		07/24/25	4.140	50,000	174	1,000,500.00	4.283
	TR	BILL		07/24/25	4.140	50,000	174	1,000,500.00	4.283
	TR	BILL		07/24/25	4.140	50,000	174	1,000,500.00	4.283
	TR	BILL		07/24/25	4.143	50,000	174	1,001,104.17	4.286
	TR	BILL		07/24/25	4.143	50,000	174	1,001,104.17	4.286
	TR	BILL		07/24/25	4.143	50,000	174	1,001,104.17	4.286
	TR	BILL		07/24/25	4.138	50,000	175	1,005,642.36	4.281
	TR	BILL		07/24/25	4.138	50,000	175	1,005,642.36	4.281
	TR	BILL		07/24/25	4.138	50,000	175	1,005,642.36	4.281
	TR	BILL		07/24/25	4.140	50,000	175	1,006,250.00	4.284
	TR	BILL		07/24/25	4.140	50,000	175	1,006,250.00	4.284
	TR	BILL		07/24/25	4.140	50,000	175	1,006,250.00	4.284
	TR	BILL		07/24/25	4.154	50,000	182	1,050,038.89	4.302
	TR	BILL		07/24/25	4.154	50,000	182	1,050,038.89	4.302
	TR	BILL		07/24/25	4.154	50,000	182	1,050,038.89	4.302
	TR	BILL		07/24/25	4.154	50,000	182	1,050,038.89	4.302
	TR	BILL		07/24/25	4.155	50,000	182	1,050,291.67	4.303
	TR	BILL		07/24/25	4.155	50,000	182	1,050,291.67	4.303
	TR	BILL		07/24/25	4.155	50,000	182	1,050,291.67	4.303
	TR	BILL		07/24/25	4.155	50,000	182	1,050,291.67	4.303
	TR	BILL		07/24/25	4.156	50,000	182	1,050,544.44	4.304
	TR	BILL		07/24/25	4.156	50,000	182	1,050,544.44	4.304
	TR	BILL		07/24/25	4.156	50,000	182	1,050,544.44	4.304
	TR	BILL		07/24/25	4.157	50,000	182	1,050,797.22	4.305
	TR	BILL		07/24/25	4.157	50,000	182	1,050,797.22	4.305
	TR	BILL		07/24/25	4.157	50,000	182	1,050,797.22	4.305
	TR	BILL		07/24/25	4.157	50,000	182	1,050,797.22	4.305
	YCD	MIZUHO	4.340	07/24/25	4.340	50,000	106	638,944.44	4.400
	YCD	MIZUHO	4.340	07/24/25	4.340	50,000	106	638,944.44	4.400

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/24/25	PURCHASES								
	DN	FHLMC		11/03/25	4.205	50,000			
	DN	FHLMC		11/03/25	4.205	50,000			
07/25/25	REDEMPTIONS								
	CP	APPLE		07/25/25	4.290	50,000	39	232,375.00	4.370
	CP	APPLE		07/25/25	4.290	50,000	39	232,375.00	4.370
	CP	BOFA		07/25/25	4.380	50,000	107	650,916.67	4.499
	CP	BOFA		07/25/25	4.380	50,000	107	650,916.67	4.499
	CP	DEERE CAP		07/25/25	4.240	50,000	135	795,000.00	4.368
	CP	FAIRWAY		07/25/25	4.370	50,000	148	898,277.78	4.512
	CP	THUNDER		07/25/25	4.330	50,000	151	908,097.22	4.471
	CP	THUNDER		07/25/25	4.330	50,000	151	908,097.22	4.471
	CP	PACLIFE STF		07/25/25	4.310	50,000	178	1,065,527.78	4.465
	CP	RBC NY		07/25/25	4.320	50,000	191	1,146,000.00	4.483
	CP	RBC NY		07/25/25	4.320	50,000	191	1,146,000.00	4.483
	CP	ING FDL		07/25/25	4.290	50,000	198	1,179,750.00	4.455
	CP	ING FDL		07/25/25	4.290	50,000	198	1,179,750.00	4.455
	DN	FHLB		07/25/25	4.125	50,000	179	1,025,520.83	4.270
	DN	FHLB		07/25/25	4.125	50,000	179	1,025,520.83	4.270
	DN	FHLMC		07/25/25	4.085	50,000	182	1,032,597.22	4.229
	DN	FHLMC		07/25/25	4.085	50,000	182	1,032,597.22	4.229
	DN	FHLB		07/25/25	4.095	50,000	203	1,154,562.50	4.250
	DN	FHLB		07/25/25	4.095	50,000	203	1,154,562.50	4.250
	DN	FHLB		07/25/25	4.085	50,000	204	1,157,416.67	4.240
	DN	FHLB		07/25/25	4.085	50,000	204	1,157,416.67	4.240
	YCD	DNB	4.320	07/25/25	4.320	50,000	39	234,000.00	4.380
	YCD	DNB	4.320	07/25/25	4.320	50,000	39	234,000.00	4.380
	YCD	NORINCHUK	4.400	07/25/25	4.400	50,000	42	256,666.67	4.461
	YCD	NORINCHUK	4.400	07/25/25	4.400	50,000	42	256,666.67	4.461
	YCD	BNP	4.410	07/25/25	4.410	50,000	100	612,500.00	4.471
	YCD	BNP	4.410	07/25/25	4.410	50,000	100	612,500.00	4.471
	YCD	RABOBANK	4.380	07/25/25	4.380	50,000	120	730,000.00	4.441
	YCD	NORDEA ABP	4.350	07/25/25	4.350	50,000	122	737,083.33	4.410
	YCD	NORDEA ABP	4.350	07/25/25	4.350	50,000	122	737,083.33	4.410
	YCD	NATIXIS	4.430	07/25/25	4.430	50,000	155	953,680.56	4.492
	YCD	NATIXIS	4.430	07/25/25	4.430	50,000	155	953,680.56	4.492
	YCD	SOC GEN	4.470	07/25/25	4.470	50,000	204	1,266,500.00	4.532
	YCD	SOC GEN	4.470	07/25/25	4.470	50,000	204	1,266,500.00	4.532

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/25/25	PURCHASES								
	CB	NYLIFE	4.150	07/25/28	4.170	25,000			
	CP	ING FDL		04/01/26	4.220	50,000			
	CP	ING FDL		04/01/26	4.220	50,000			
	DN	IBRD		01/30/26	4.090	50,000			
	DN	IBRD		01/30/26	4.090	50,000			
	TR	NOTE	3.750	06/30/27	3.914	50,000			
	TR	NOTE	3.750	06/30/27	3.914	50,000			
	YCD	SWEDBANK	4.340	10/29/25	4.340	50,000			
	YCD	SWEDBANK	4.340	10/29/25	4.340	50,000			
07/28/25	NO REDEMPTIONS								
07/28/25	PURCHASES								
	CP	ING FDL		04/24/26	4.180	50,000			
	CP	ING FDL		04/24/26	4.180	50,000			
	DN	FHLMC		01/30/26	4.080	50,000			
	DN	FHLMC		01/30/26	4.080	50,000			
	DN	FHLB		01/30/26	4.090	50,000			
	DN	FHLB		01/30/26	4.090	50,000			
	DN	FFCB		02/27/26	4.000	50,000			
	DN	FFCB		02/27/26	4.000	50,000			
	DN	IBRD		02/27/26	4.050	50,000			
	DN	IBRD		02/27/26	4.050	50,000			
	DN	IBRD		03/25/26	4.010	50,000			
	DN	IBRD		03/25/26	4.010	50,000			
	DN	IBRD		04/01/26	4.000	50,000			
	DN	IBRD		04/01/26	4.000	50,000			
	TR	BILL		01/15/26	4.140	50,000			
	TR	BILL		01/15/26	4.140	50,000			
	TR	BILL		01/15/26	4.140	50,000			
	YCD	NORINCHUK	4.400	08/29/25	4.400	50,000			
	YCD	NORINCHUK	4.400	08/29/25	4.400	50,000			
	YCD	SOC GEN	4.340	02/27/26	4.340	50,000			
	YCD	SOC GEN	4.340	02/27/26	4.340	50,000			
	YCD	SANTANDER	4.370	02/27/26	4.370	50,000			
	YCD	SANTANDER	4.370	02/27/26	4.370	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/29/25	REDEMPTIONS								
	CP	BNP NY		07/29/25	4.310	50,000	13	77,819.44	4.377
	CP	BNP NY		07/29/25	4.310	50,000	13	77,819.44	4.377
	CP	MUFG BK		07/29/25	4.310	50,000	13	77,819.44	4.377
	CP	MUFG BK		07/29/25	4.310	50,000	13	77,819.44	4.377
	CP	CR AG NY		07/29/25	4.310	50,000	26	155,638.89	4.384
	CP	CR AG NY		07/29/25	4.310	50,000	26	155,638.89	4.384
	DEB	IBRD	2.500	07/29/25	4.349	50,000	285	1,685,416.67	4.379
	DN	IBRD		07/29/25	4.190	50,000	126	733,250.00	4.311
	DN	IBRD		07/29/25	4.190	50,000	126	733,250.00	4.311
	TR	BILL		07/29/25	4.200	50,000	112	653,333.33	4.315
	TR	BILL		07/29/25	4.200	50,000	112	653,333.33	4.315
	TR	BILL		07/29/25	4.200	50,000	112	653,333.33	4.315
	TR	BILL		07/29/25	4.203	50,000	112	653,722.22	4.317
	TR	BILL		07/29/25	4.203	50,000	112	653,722.22	4.317
	TR	BILL		07/29/25	4.203	50,000	112	653,722.22	4.317
	TR	BILL		07/29/25	4.184	50,000	119	691,522.22	4.302
	TR	BILL		07/29/25	4.184	50,000	119	691,522.22	4.302
	TR	BILL		07/29/25	4.184	50,000	119	691,522.22	4.302
	TR	BILL		07/29/25	4.185	50,000	119	691,687.50	4.303
	TR	BILL		07/29/25	4.185	50,000	119	691,687.50	4.303
	TR	BILL		07/29/25	4.185	50,000	119	691,687.50	4.303
	TR	BILL		07/29/25	4.186	50,000	119	691,852.78	4.304
	TR	BILL		07/29/25	4.186	50,000	119	691,852.78	4.304
	TR	BILL		07/29/25	4.186	50,000	119	691,852.78	4.304
07/29/25	PURCHASES								
	CP	SHEFFIELD		10/29/25	4.370	50,000			
	CP	SHEFFIELD		10/29/25	4.370	50,000			
	CP	MUFG BK		12/01/25	4.330	50,000			
	CP	MUFG BK		12/01/25	4.330	50,000			
	CP	MUFG BK		12/01/25	4.330	50,000			
	DEB	IBRD	4.000	08/27/26	4.094	50,000			
	DN	FHLB		10/24/25	4.240	50,000			
	DN	FHLB		10/24/25	4.240	50,000			
	DN	FHLMC		01/26/26	4.075	50,000			
	DN	FHLMC		01/26/26	4.075	50,000			
	DN	FHLMC		01/28/26	4.070	50,000			
	DN	FHLMC		01/28/26	4.070	50,000			
	DN	FHLMC		01/30/26	4.080	50,000			
	DN	FHLMC		01/30/26	4.080	50,000			
	DN	FFCB		02/27/26	4.000	50,000			
	DN	FFCB		02/27/26	4.000	50,000			
	DN	FHLMC		02/27/26	4.005	50,000			
	DN	FHLMC		02/27/26	4.005	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/29/25	PURCHASES (Continued)								
	TR	BILL		01/02/26	4.105	50,000			
	TR	BILL		01/02/26	4.105	50,000			
	TR	BILL		01/02/26	4.105	50,000			
	TR	BILL		01/02/26	4.105	50,000			
	TR	BILL		01/02/26	4.105	50,000			
	TR	BILL		01/02/26	4.105	50,000			
	TR	BILL		01/15/26	4.120	50,000			
	TR	BILL		01/15/26	4.120	50,000			
	TR	BILL		01/15/26	4.120	50,000			
	TR	BILL		01/15/26	4.120	50,000			
	TR	BILL		01/15/26	4.120	50,000			
	YCD	SUMI TRUST	4.400	11/24/25	4.400	50,000			
	YCD	SUMI TRUST	4.400	11/24/25	4.400	50,000			
07/30/25	NO REDEMPTIONS								
07/30/25	PURCHASES								
	CP	THUNDER		12/05/25	4.320	50,000			
	DN	IBRD		01/09/26	4.130	50,000			
	DN	IBRD		01/09/26	4.130	50,000			
	DN	FFCB		01/26/26	4.030	50,000			
	DN	FFCB		01/26/26	4.030	50,000			
	DN	FHLB		01/26/26	4.070	50,000			
	DN	FHLB		01/26/26	4.070	50,000			
	DN	IBRD		01/26/26	4.090	50,000			
	DN	IBRD		01/26/26	4.090	50,000			
	DN	FFCB		01/28/26	4.030	50,000			
	DN	FFCB		01/28/26	4.030	50,000			
	DN	FHLB		01/30/26	4.070	50,000			
	DN	FHLB		01/30/26	4.070	50,000			
	DN	FHLMC		02/27/26	4.010	50,000			
	DN	FHLMC		02/27/26	4.010	50,000			
	DN	IBRD		04/01/26	4.010	50,000			
	DN	IBRD		04/01/26	4.010	50,000			
	TR	BILL		01/15/26	4.108	50,000			
	TR	BILL		01/15/26	4.108	50,000			
	TR	BILL		01/15/26	4.108	50,000			
	TR	BILL		01/15/26	4.109	50,000			
	TR	BILL		01/15/26	4.109	50,000			
	TR	BILL		01/15/26	4.109	50,000			
	TR	BILL		01/15/26	4.110	50,000			
	TR	BILL		01/15/26	4.110	50,000			
	TR	BILL		01/15/26	4.110	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/30/25	PURCHASES (Continued)								
	TR	NOTE	3.750	08/31/26	4.089	50,000			
	TR	NOTE	3.750	08/31/26	4.089	50,000			
	TR	NOTE	3.750	08/31/26	4.089	50,000			
	TR	NOTE	3.750	08/31/26	4.096	50,000			
	TR	NOTE	3.750	08/31/26	4.096	50,000			
	TR	NOTE	3.750	08/31/26	4.096	50,000			
07/31/25	REDEMPTIONS								
	TR	NOTE	4.750	07/31/25	5.034	50,000	420	2,894,016.14	5.060
	TR	NOTE	4.750	07/31/25	5.034	50,000	420	2,894,016.14	5.060
	TR	NOTE	4.750	07/31/25	5.034	50,000	420	2,894,016.14	5.060
	TR	NOTE	4.750	07/31/25	5.034	50,000	420	2,894,016.14	5.060
	TR	NOTE	4.750	07/31/25	5.034	50,000	420	2,894,016.14	5.060
	TR	NOTE	4.750	07/31/25	5.034	50,000	420	2,894,016.14	5.060
	TR	NOTE	4.750	07/31/25	5.034	50,000	420	2,894,016.14	5.060
	TR	NOTE	4.750	07/31/25	4.887	50,000	731	4,743,067.47	4.762
	TR	NOTE	4.750	07/31/25	4.887	50,000	731	4,743,067.47	4.762
	TR	NOTE	4.750	07/31/25	4.887	50,000	731	4,743,067.47	4.762
	TR	NOTE	4.750	07/31/25	4.889	50,000	731	4,880,859.37	4.900
	TR	NOTE	4.750	07/31/25	4.889	50,000	731	4,880,859.37	4.900
	TR	NOTE	4.750	07/31/25	4.889	50,000	731	4,880,859.37	4.900
	TR	NOTE	4.750	07/31/25	4.937	50,000	731	4,925,781.25	4.950
	TR	NOTE	4.750	07/31/25	4.937	50,000	731	4,925,781.25	4.950
	TR	NOTE	4.750	07/31/25	4.937	50,000	731	4,925,781.25	4.950
	TR	NOTE	4.750	07/31/25	4.937	50,000	731	4,925,781.25	4.950
	TR	NOTE	4.750	07/31/25	4.937	50,000	731	4,925,781.25	4.950
	TR	NOTE	4.750	07/31/25	4.937	50,000	731	4,925,781.25	4.950
	TR	NOTE	2.875	07/31/25	2.779	50,000	1,199	4,573,074.93	2.784
	TR	NOTE	2.875	07/31/25	2.779	50,000	1,199	4,573,074.93	2.784
	TR	NOTE	2.875	07/31/25	2.779	50,000	1,199	4,573,074.93	2.784
	TR	NOTE	2.875	07/31/25	2.779	50,000	1,199	4,573,074.93	2.784
	TR	NOTE	2.875	07/31/25	2.779	50,000	1,199	4,573,074.93	2.784
	TR	NOTE	2.875	07/31/25	2.779	50,000	1,199	4,573,074.93	2.784
	TR	NOTE	2.875	07/31/25	2.779	50,000	1,199	4,573,074.93	2.784
	TR	NOTE	2.875	07/31/25	2.780	50,000	1,199	4,575,028.05	2.785
	TR	NOTE	2.875	07/31/25	2.780	50,000	1,199	4,575,028.05	2.785
	TR	NOTE	2.875	07/31/25	2.780	50,000	1,199	4,575,028.05	2.785
	TR	NOTE	2.875	07/31/25	2.780	50,000	1,199	4,575,028.05	2.785

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
07/31/25	PURCHASES								
	CB CL	JPM CHASE	4.550	07/01/30	4.550	25,000			
	CP	GOTHAM		10/27/25	4.360	50,000			
	CP	PACLIFE STF		10/29/25	4.370	50,000			
	TR	BILL		01/15/26	4.135	50,000			
	TR	BILL		01/15/26	4.135	50,000			
	TR	NOTE	3.875	07/31/27	3.926	50,000			
	TR	NOTE	3.875	07/31/27	3.926	50,000			
	TR	NOTE	3.875	07/31/27	3.926	50,000			
	TR	NOTE	3.875	07/31/27	3.926	50,000			
	TR	NOTE	3.875	07/31/27	3.926	50,000			
	TR	NOTE	3.875	07/31/27	3.926	50,000			
	TR	NOTE	3.875	07/31/27	3.926	50,000			
	YCD	DNB	4.310	09/08/25	4.310	50,000			
	YCD	DNB	4.310	09/08/25	4.310	50,000			

FOOTNOTES

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

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
ALHAMBRA				
New Omni Bank, N.A.	03/14/25	4.110	30,000,000.00	09/12/25
New Omni Bank, N.A.	04/10/25	4.050	9,000,000.00	10/09/25
BREA				
American First Credit Union	03/05/25	4.200	27,000,000.00	09/03/25
American First Credit Union	06/13/25	4.320	23,000,000.00	09/12/25
CHICO				
Tri Counties Bank	04/25/25	4.110	50,000,000.00	09/12/25
Tri Counties Bank	06/04/25	4.200	50,000,000.00	12/03/25
DOWNEY				
Financial Partners Credit Union	07/03/25	4.290	10,000,000.00	10/02/25
Financial Partners Credit Union	07/24/25	4.310	20,000,000.00	10/23/25
EL CENTRO				
Community Valley Bank	02/13/25	4.220	8,000,000.00	08/14/25
Community Valley Bank	05/15/25	4.320	8,000,000.00	08/14/25
Community Valley Bank	07/03/25	4.270	8,000,000.00	10/02/25
EL MONTE				
Cathay Bank	02/13/25	4.250	50,000,000.00	08/14/25
Cathay Bank	03/13/25	4.130	25,000,000.00	09/11/25
Cathay Bank	05/08/25	4.130	125,000,000.00	11/06/25
Cathay Bank	05/21/25	4.190	100,000,000.00	11/19/25
FRESNO				
FFB (FKA Fresno First Bank)	07/03/25	4.240	2,000,000.00	10/02/25
FOLSOM				
Safe Credit Union	03/05/25	4.190	1,000,000.00	09/03/25
GARDEN GROVE				
US Metro Bank	05/16/25	4.160	5,000,000.00	11/14/25
US Metro Bank	06/04/25	4.210	10,000,000.00	12/03/25
US Metro Bank	06/05/25	4.210	20,000,000.00	12/04/25
US Metro Bank	07/16/25	4.180	20,000,000.00	01/14/26
HUNTINGTON BEACH				
Nuvision Federal Credit Union	07/03/25	4.150	25,000,000.00	01/07/26

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
INDUSTRY				
Evertrust Bank	07/11/25	4.140	20,000,000.00	01/09/26
IRVINE				
CommerceWest Bank	05/07/25	4.260	12,000,000.00	08/06/25
CommerceWest Bank	06/04/25	4.280	13,000,000.00	09/03/25
CommerceWest Bank	04/10/25	4.070	15,000,000.00	10/09/25
CommerceWest Bank	07/10/25	4.300	15,000,000.00	10/09/25
CommerceWest Bank	07/18/25	4.280	5,000,000.00	10/17/25
CommerceWest Bank	05/08/25	4.120	15,000,000.00	11/06/25
Commercial Bank of California	07/03/25	4.150	1,000,000.00	01/07/26
Pacific Premier Bank	04/04/25	4.130	50,000,000.00	10/03/25
LODI				
Farmers & Merchants Bank of Central CA	07/09/25	4.270	3,000,000.00	10/08/25
LOS ANGELES				
Bank of Hope	02/12/25	4.250	90,000,000.00	08/13/25
Bank of Hope	03/07/25	4.170	75,000,000.00	09/05/25
Bank of Hope	03/14/25	4.140	135,000,000.00	09/12/25
Commonwealth Business Bank	03/06/25	4.120	12,000,000.00	09/04/25
Commonwealth Business Bank	03/07/25	4.140	13,000,000.00	09/05/25
Commonwealth Business Bank	05/01/25	4.070	5,000,000.00	10/30/25
CTBC Bank Corp. (USA)	02/13/25	4.240	50,000,000.00	08/14/25
CTBC Bank Corp. (USA)	02/14/25	4.260	60,000,000.00	08/15/25
CTBC Bank Corp. (USA)	06/13/25	4.190	40,000,000.00	12/12/25
CTBC Bank Corp. (USA)	07/10/25	4.190	50,000,000.00	01/08/26
Hanmi Bank	02/07/25	4.210	30,000,000.00	08/08/25
Hanmi Bank	03/13/25	4.120	30,000,000.00	09/11/25
Hanmi Bank	05/08/25	4.120	30,000,000.00	11/06/25
Hanmi Bank	06/12/25	4.200	30,000,000.00	12/11/25
Hanmi Bank	07/09/25	4.190	30,000,000.00	01/07/26
Open Bank	03/13/25	4.130	30,000,000.00	09/11/25
Open Bank	06/04/25	4.290	20,000,000.00	09/11/25
Open Bank	07/03/25	4.150	44,000,000.00	01/07/26
Open Bank	07/30/25	4.190	26,000,000.00	01/28/26
PCB Bank (FKA Pacific City Bank)	03/12/25	4.130	20,000,000.00	09/10/25
PCB Bank (FKA Pacific City Bank)	07/09/25	4.190	30,000,000.00	01/07/26
PCB Bank (FKA Pacific City Bank)	07/11/25	4.180	10,000,000.00	01/09/26
Preferred Bank	03/12/25	4.110	125,000,000.00	09/10/25
Preferred Bank	04/03/25	4.100	100,000,000.00	10/02/25
Preferred Bank	05/08/25	4.100	20,000,000.00	11/06/25
Royal Business Bank	03/14/25	4.140	15,000,000.00	09/12/25
Royal Business Bank	05/09/25	4.130	5,000,000.00	11/07/25
State Bank of India (California)	03/12/25	4.140	30,000,000.00	09/10/25
State Bank of India (California)	04/24/25	4.100	6,000,000.00	10/23/25
State Bank of India (California)	07/30/25	4.180	19,000,000.00	01/28/26

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
OAKLAND				
Beneficial State Bank	06/06/25	4.340	1,000,000.00	09/05/25
Metropolitan Bank	02/13/25	4.250	1,000,000.00	08/14/25
Metropolitan Bank	02/27/25	4.210	2,000,000.00	08/28/25
ONTARIO				
Citizens Business Bank	06/11/25	4.290	50,000,000.00	09/10/25
PALOS VERDES ESTATES				
Malaga Bank F.S.B.	07/03/25	4.120	5,000,000.00	01/07/26
Malaga Bank F.S.B.	07/11/25	4.160	46,000,000.00	01/09/26
PASADENA				
American Plus Bank, N.A.	05/08/25	4.220	4,000,000.00	08/07/25
American Plus Bank, N.A.	02/12/25	4.190	8,000,000.00	08/13/25
American Plus Bank, N.A.	03/14/25	4.090	5,000,000.00	09/12/25
American Plus Bank, N.A.	07/11/25	4.260	10,000,000.00	10/10/25
American Plus Bank, N.A.	07/25/25	4.250	6,000,000.00	10/24/25
American Plus Bank, N.A.	07/30/25	4.250	3,000,000.00	10/29/25
American Plus Bank, N.A.	07/09/25	4.150	5,000,000.00	01/07/26
American Plus Bank, N.A.	07/18/25	4.130	14,000,000.00	01/16/26
East West Bank	07/03/25	4.120	50,000,000.00	01/07/26
East West Bank	07/09/25	4.170	175,000,000.00	01/07/26
East West Bank	07/25/25	4.160	75,000,000.00	01/23/26
Wescom Central Credit Union	06/06/25	4.320	50,000,000.00	09/05/25
Wescom Central Credit Union	06/11/25	4.320	50,000,000.00	09/10/25
Wescom Central Credit Union	07/10/25	4.330	50,000,000.00	10/09/25
Wescom Central Credit Union	07/11/25	4.330	25,000,000.00	10/10/25
PORTERVILLE				
Bank of The Sierra	07/24/25	4.160	10,000,000.00	01/22/26
REDWOOD CITY				
Provident Credit Union	02/06/25	4.210	20,000,000.00	08/07/25
Provident Credit Union	03/13/25	4.130	40,000,000.00	09/11/25
Provident Credit Union	04/03/25	4.130	20,000,000.00	10/02/25
Provident Credit Union	05/01/25	4.100	50,000,000.00	10/30/25
Provident Credit Union	05/15/25	4.160	20,000,000.00	11/13/25
Provident Credit Union	06/04/25	4.200	20,000,000.00	12/03/25
Provident Credit Union	06/06/25	4.180	20,000,000.00	12/05/25
Provident Credit Union	06/13/25	4.190	20,000,000.00	12/12/25
Provident Credit Union	07/10/25	4.190	20,000,000.00	01/08/26
Provident Credit Union	07/10/25	4.190	20,000,000.00	01/08/26

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
RIVERSIDE				
Provident Savings Bank, FSB	06/05/25	4.300	25,000,000.00	09/04/25
Provident Savings Bank, FSB	06/05/25	4.210	25,000,000.00	12/04/25
ROSEMEAD				
Pacific Alliance Bank	04/02/25	4.130	4,000,000.00	10/01/25
ROSEVILLE				
Five Star Bank	06/11/25	4.270	40,000,000.00	09/10/25
Five Star Bank	07/10/25	4.280	75,000,000.00	10/09/25
Five Star Bank	07/10/25	4.280	125,000,000.00	10/09/25
Five Star Bank	05/21/25	4.160	50,000,000.00	11/19/25
SACRAMENTO				
Golden 1 Credit Union	06/04/25	4.290	75,000,000.00	09/03/25
Golden 1 Credit Union	06/12/25	4.310	75,000,000.00	09/11/25
Golden 1 Credit Union	07/31/25	4.290	150,000,000.00	10/30/25
River City Bank	06/06/25	4.290	50,000,000.00	09/05/25
SAN DIEGO				
Axos Bank	02/26/25	4.210	25,000,000.00	08/27/25
Axos Bank	03/12/25	4.110	100,000,000.00	09/10/25
Axos Bank	04/09/25	4.020	50,000,000.00	10/08/25
Axos Bank	04/16/25	4.060	25,000,000.00	10/15/25
Axos Bank	06/05/25	4.180	100,000,000.00	12/04/25
California Bank of Commerce, N.A.	04/30/25	4.130	5,000,000.00	10/29/25
California Coast Credit Union	05/14/25	4.320	1,000,000.00	08/13/25
Mission Federal Credit Union	07/03/25	4.240	50,000,000.00	10/02/25
Mission Federal Credit Union	04/16/25	4.060	50,000,000.00	10/15/25
Mission Federal Credit Union	07/30/25	4.160	50,000,000.00	01/28/26
SAN FRANCISCO				
Bank of San Francisco	06/06/25	4.180	10,000,000.00	12/05/25
Beacon Business Bank	04/24/25	4.110	1,000,000.00	10/23/25
Mission National Bank	07/09/25	4.310	15,000,000.00	10/08/25
Mission National Bank	07/17/25	4.310	5,000,000.00	10/16/25
SAN JOSE				
Meriwest Credit Union	04/10/25	4.090	10,000,000.00	10/09/25
Meriwest Credit Union	05/07/25	4.160	10,000,000.00	11/05/25
Technology Credit Union	02/27/25	4.220	100,000,000.00	08/28/25
Technology Credit Union	07/11/25	4.320	100,000,000.00	10/10/25
Technology Credit Union	07/31/25	4.300	50,000,000.00	10/30/25
Technology Credit Union	05/15/25	4.170	50,000,000.00	11/13/25

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
SANTA ANA				
Banc of California	06/06/25	4.190	25,000,000.00	12/05/25
Banc of California	07/10/25	4.200	75,000,000.00	01/08/26
Banc of California	07/16/25	4.180	75,000,000.00	01/14/26
Banc of California	07/17/25	4.200	125,000,000.00	01/15/26
SANTA ROSA				
Poppy Bank	05/15/25	4.370	30,000,000.00	08/14/25
Poppy Bank	06/04/25	4.220	122,000,000.00	12/03/25
Poppy Bank	06/06/25	4.200	23,000,000.00	12/05/25
Poppy Bank	07/09/25	4.210	50,000,000.00	01/07/26
Poppy Bank	07/11/25	4.200	5,000,000.00	01/09/26
Poppy Bank	07/17/25	4.210	70,000,000.00	01/15/26
SUN VALLEY				
Mission Valley Bank	07/30/25	4.190	10,000,000.00	01/28/26
TUSTIN				
SchoolsFirst Federal Credit Union	04/30/25	4.120	50,000,000.00	10/29/25
SchoolsFirst Federal Credit Union	07/10/25	4.200	50,000,000.00	01/08/26
VACAVILLE				
Travis Credit Union	02/06/25	4.210	50,000,000.00	08/07/25
Travis Credit Union	06/06/25	4.300	100,000,000.00	09/05/25
Travis Credit Union	04/10/25	4.080	50,000,000.00	10/09/25
Travis Credit Union	05/14/25	4.160	25,000,000.00	11/12/25
WALNUT CREEK				
Mechanics Bank	02/20/25	4.270	1,000,000.00	08/21/25
WATSONVILLE				
Santa Cruz County Bank	04/04/25	4.110	10,000,000.00	10/03/25
TOTAL TIME DEPOSITS JULY 2025			5,297,000,000.00	

BANK DEMAND DEPOSITS

JULY 2025

(\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>		<u>BANK BALANCES</u>		<u>INTEREST BEARING BANK BALANCES</u>		<u>WARRANTS OUTSTANDING</u>
1	\$	213,347	\$	1,220,000	\$	4,126,584
2		253,036		1,040,000		3,569,442
3		168,307		1,290,000		3,387,870
4		168,307		1,290,000		3,387,870
5		168,307		1,290,000		3,389,282
6		168,307		1,290,000		3,389,282
7		183,782		1,085,000		3,292,443
8		192,429		1,180,000		2,915,276
9		191,611		1,110,000		3,594,549
10		164,853		1,125,000		3,525,440
11		145,977		1,325,000		3,757,801
12		145,977		1,325,000		3,757,801
13		145,977		1,325,000		3,757,801
14		218,659		935,000		3,661,787
15		225,197		1,040,000		3,807,374
16		171,688		1,390,000		3,921,611
17		179,083		1,615,000		3,765,840
18		187,540		930,000		4,578,260
19		187,540		930,000		4,578,260
20		187,540		930,000		4,578,260
21		165,357		860,000		3,717,629
22		187,057		798,000		3,480,957
23		193,569		915,000		3,477,246
24		171,216		930,000		4,299,631
25		155,744		1,365,000		3,854,027
26		155,744		1,365,000		3,854,027
27		155,744		1,365,000		3,854,027
28		310,082		1,535,000		3,959,246
29		225,141		1,160,000		4,999,143
30		117,631		1,405,000		3,939,243
31		164,951		1,380,000		4,627,222

AVERAGE DOLLAR DAYS

\$182,894 a/

\$1,185,258 b/

a/ The prescribed bank balance for July was \$180,631. This consisted of \$107,446 in compensating balances for services, balances for uncollected funds of \$73,983 and a deduction of \$798 for July delayed deposit credit.

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

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

1913

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

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

a. Compensating Balance for Services 107,000,000

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

b. Interest Bearing Accounts for Cash Flow Variability: \$ 1,500,000,000
 JP Morgan Chase Bank \$ 500,000,000
 BMO Bank, N.A. \$ 500,000,000
 US Bank \$ 500,000,000

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

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

	From	To	Transactions	In Securities (GC section 16430)	Time Deposits in Various Financial Institutions (GC sections 16503a and 16602)	Estimated Total
(1)	7/14/2025	7/18/2025	\$ (5,175,600,000)	\$ (9,820,954,000)	\$ 5,281,000,000	\$ (4,539,954,000)
(2)	7/21/2025	7/25/2025	\$ (5,055,800,000)	\$ (14,876,754,000)	\$ 5,281,000,000	\$ (9,595,754,000)
(3)	7/28/2025	8/1/2025	\$ (681,900,000)	\$ (15,558,654,000)	\$ 5,281,000,000	\$ (10,277,654,000)
(4)	8/4/2025	8/8/2025	\$ 2,007,600,000	\$ (13,551,054,000)	\$ 5,281,000,000	\$ (8,270,054,000)
(5)	8/11/2025	8/15/2025	\$ (2,559,900,000)	\$ (16,110,954,000)	\$ 5,281,000,000	\$ (10,829,954,000)
(6)	8/18/2025	8/22/2025	\$ (447,300,000)	\$ (16,558,254,000)	\$ 5,281,000,000	\$ (11,277,254,000)

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

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

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance 107,000,000.

Dated: July 16, 2025

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member