

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY
INVESTMENT BOARD REPORT
SEPTEMBER 30, 2025**

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

SEPTEMBER 2025

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POOLED MONEY INVESTMENT ACCOUNT

Summary of Investment Data

A Comparison of September 2025 with September 2024

(Dollars In Thousands)

	September 2025	September 2024	Change
Average Daily Portfolio (\$)	165,101,627	165,007,413	+94,214
Accrued Earnings (\$)	571,580	620,467	-48,887
Effective Yield (%)	4.212	4.575	-0.363
Average Life-Month End (In Days)	254	231	+23
Total Security Transactions			
Amount (\$)	51,798,317	55,303,516	-3,505,199
Number	1,040	1,116	-76
Total Time Deposit Transactions			
Amount (\$)	2,670,000	2,076,000	+594,000
Number	61	55	+6
Average Workday Investment Activity (\$)	2,593,729	2,868,976	-275,247
Prescribed Demand Account Balances			
For Services (\$)	112,000	124,000	-12,000



Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

(Dollars In Thousands)

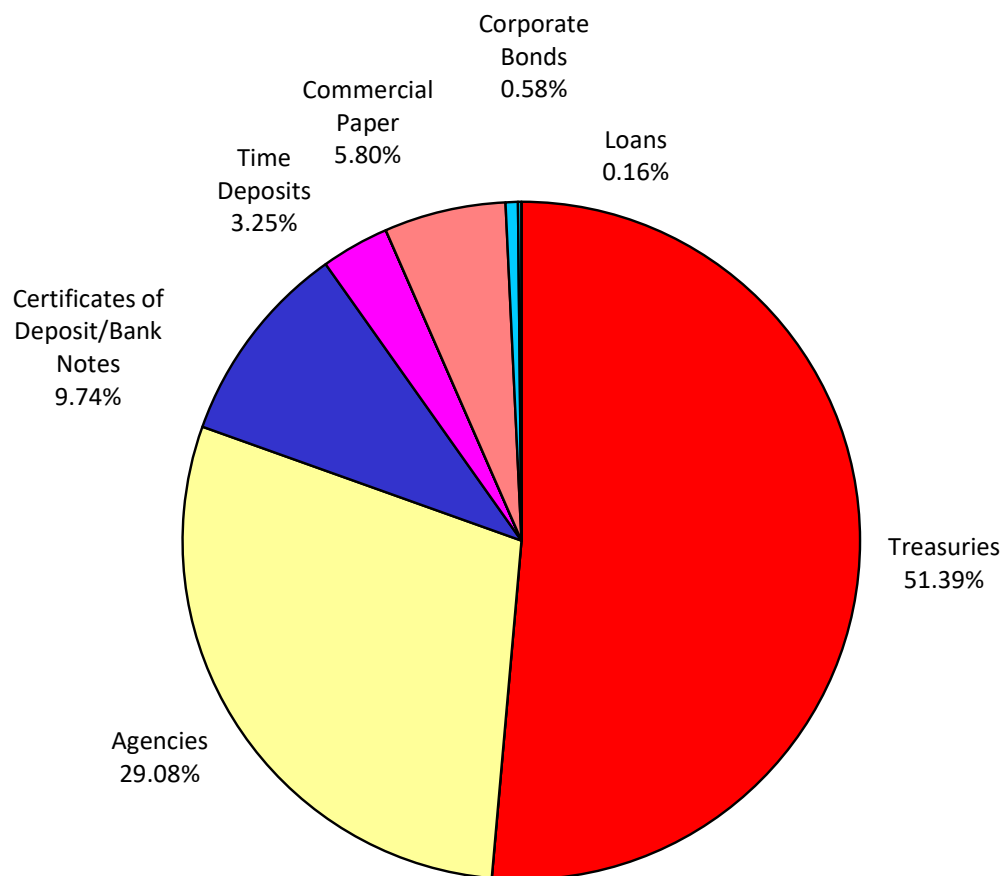
September 30, 2025

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>*PERCENT OF PORTFOLIO</u>	<u>*DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	39,599,745	24.49	-1.66
Bonds	0	0.00	0
Notes	43,494,437	26.90	+0.79
Strips	0	0.00	0
Total Government	83,094,182	51.39	-0.87
Agency Debentures	12,968,947	8.02	+0.36
Certificates of Deposit	15,550,000	9.62	+0.52
Bank Notes	200,000	0.12	+0.06
Repurchases	0	0.00	0
Agency Discount Notes	34,045,057	21.06	+0.26
Time Deposits	5,249,000	3.25	+0.07
GNMAs	0	0.00	0
Commercial Paper	9,375,972	5.80	-0.37
Remics	987	0.00	0
Corporate Bonds	943,615	0.58	-0.03
PMIA Loans	262,743	0.16	0
GF Loans	0	0.00	0
Other	0	0.00	0
Reversed Repurchases	0	0.00	0
Total (All Types)	161,690,503	100.00	

*Percentages may be off due to rounding.

<u>INVESTMENT ACTIVITY</u>	<u>September 2025</u>		<u>August 2025</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	1,040	51,798,317	890	44,196,710
Time Deposits	61	2,670,000	39	1,152,000
Other	2	290	2	688,965
Total	1,103	54,468,607	931	46,037,675
PMIA Monthly Average Effective Yield (%)		4.212		4.251
Year to Date Yield Last Day of Month (%)		4.241		4.255

**Pooled Money Investment Account
Portfolio Composition
\$161.7 billion
9/30/2025**



Percentages may not total 100%, due to rounding.

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
09/02/25	REDEMPTIONS								
	CP	ATLANTIC		09/02/25	4.360	50,000	88	532,888.89	4.468
	CP	CHARIOT		09/02/25	4.370	50,000	88	534,111.11	4.479
	CP	CHARIOT		09/02/25	4.370	50,000	88	534,111.11	4.479
	CP	VERSAILLES		09/02/25	4.320	50,000	112	672,000.00	4.440
	DEB	FFCB	3.960	09/02/25	3.960	50,000	1,069	5,791,500.00	3.966
	DEB	FFCB	3.960	09/02/25	3.960	50,000	1,069	5,791,500.00	3.966
	DEB	FFCB	3.960	09/02/25	3.960	50,000	1,069	5,791,500.00	3.966
	DN	IADB		09/02/25	4.210	50,000	84	491,166.67	4.311
	DN	IADB		09/02/25	4.210	50,000	84	491,166.67	4.311
	DN	FFCB		09/02/25	4.020	50,000	182	1,016,166.67	4.160
	DN	FFCB		09/02/25	4.020	50,000	182	1,016,166.67	4.160
	TR	BILL		09/02/25	4.238	50,000	78	459,062.50	4.336
	TR	BILL		09/02/25	4.238	50,000	78	459,062.50	4.336
	TR	BILL		09/02/25	4.238	50,000	78	459,062.50	4.336
	TR	BILL		09/02/25	4.240	50,000	78	459,333.33	4.339
	TR	BILL		09/02/25	4.240	50,000	78	459,333.33	4.339
	TR	BILL		09/02/25	4.240	50,000	78	459,333.33	4.339
	TR	BILL		09/02/25	4.245	50,000	78	459,875.00	4.344
	TR	BILL		09/02/25	4.245	50,000	78	459,875.00	4.344
	TR	BILL		09/02/25	4.245	50,000	78	459,875.00	4.344
	TR	BILL		09/02/25	4.250	50,000	81	478,125.00	4.351
	TR	BILL		09/02/25	4.250	50,000	81	478,125.00	4.351
	TR	BILL		09/02/25	4.250	50,000	81	478,125.00	4.351
	TR	BILL		09/02/25	4.230	50,000	84	493,500.00	4.332
	TR	BILL		09/02/25	4.230	50,000	84	493,500.00	4.332
	TR	BILL		09/02/25	4.230	50,000	84	493,500.00	4.332
	TR	BILL		09/02/25	4.230	50,000	84	493,500.00	4.332
	TR	BILL		09/02/25	4.254	50,000	111	655,747.92	4.370
	TR	BILL		09/02/25	4.254	50,000	111	655,747.92	4.370
	TR	BILL		09/02/25	4.254	50,000	111	655,747.92	4.370
	TR	BILL		09/02/25	4.235	50,000	113	664,659.72	4.352
	TR	BILL		09/02/25	4.235	50,000	113	664,659.72	4.352
	TR	BILL		09/02/25	4.235	50,000	113	664,659.72	4.352
	TR	BILL		09/02/25	4.193	50,000	117	681,281.25	4.309
	TR	BILL		09/02/25	4.193	50,000	117	681,281.25	4.309
	TR	BILL		09/02/25	4.196	50,000	117	681,850.00	4.096
	TR	BILL		09/02/25	4.196	50,000	117	681,850.00	4.096
	TR	BILL		09/02/25	4.196	50,000	117	681,850.00	4.096
	TR	BILL		09/02/25	4.200	50,000	119	694,166.67	4.318
	TR	BILL		09/02/25	4.200	50,000	119	694,166.67	4.318
	TR	BILL		09/02/25	4.200	50,000	119	694,166.67	4.318
	TR	BILL		09/02/25	4.200	50,000	119	694,166.67	4.318
	TR	BILL		09/02/25	4.215	50,000	119	696,645.83	4.334
	TR	BILL		09/02/25	4.215	50,000	119	696,645.83	4.334
	TR	BILL		09/02/25	4.215	50,000	119	696,645.83	4.334
	TR	BILL		09/02/25	4.215	50,000	119	696,645.83	4.334

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>
09/02/25	REDEMPTIONS (Continued)								
	YCD	SVENSKA	4.400	09/02/25	4.400	50,000	97	592,777.78	4.461
	YCD	SVENSKA	4.400	09/02/25	4.400	50,000	97	592,777.78	4.461
	YCD	UBS	4.460	09/02/25	4.460	50,000	211	1,307,027.78	4.522
	YCD	UBS	4.460	09/02/25	4.460	50,000	211	1,307,027.78	4.522
	YCD	SCOTIA	4.470	09/02/25	4.470	50,000	315	1,955,625.00	4.532
	YCD	SCOTIA	4.470	09/02/25	4.470	50,000	315	1,955,625.00	4.532
09/02/25	PURCHASES								
	CP	METLIFE STF		01/26/26	4.150	50,000			
	CP	METLIFE STF		01/26/26	4.150	50,000			
	DN	FFCB		02/09/26	3.900	50,000			
	DN	FFCB		02/09/26	3.900	50,000			
	DN	FHLMC		02/23/26	3.890	50,000			
	DN	FHLMC		02/23/26	3.890	50,000			
	TR	BILL		12/30/25	4.003	50,000			
	TR	BILL		12/30/25	4.003	50,000			
	TR	BILL		12/30/25	4.003	50,000			
	TR	BILL		12/30/25	4.005	50,000			
	TR	BILL		12/30/25	4.005	50,000			
	TR	BILL		12/30/25	4.005	50,000			
	TR	BILL		12/30/25	4.010	50,000			
	TR	BILL		12/30/25	4.010	50,000			
	TR	BILL		02/26/26	3.830	50,000			
	TR	BILL		02/26/26	3.830	50,000			
	TR	BILL		02/26/26	3.830	50,000			
	TR	BILL		02/26/26	3.830	50,000			
	YCD	SUMITOMO	4.180	03/02/26	4.180	50,000			
	YCD	SUMITOMO	4.180	03/02/26	4.180	50,000			
09/03/25	REDEMPTIONS								
	CP	JUPITER		09/03/25	4.370	50,000	78	473,416.67	4.473
	CP	JUPITER		09/03/25	4.370	50,000	78	473,416.67	4.473
	CP	MIZUHO NY		09/03/25	4.330	50,000	132	793,833.33	4.461
	CP	MIZUHO NY		09/03/25	4.330	50,000	132	793,833.33	4.461
	CP	FAIRWAY		09/03/25	4.250	50,000	148	873,611.11	4.386
	CP	BOFA		09/03/25	4.290	50,000	148	881,833.33	4.428
	CP	BOFA		09/03/25	4.290	50,000	148	881,833.33	4.428
	DN	FHLB		09/03/25	4.105	50,000	133	758,284.72	4.226
	DN	FHLB		09/03/25	4.105	50,000	133	758,284.72	4.226
	DN	FHLB		09/03/25	4.090	50,000	134	761,194.44	4.211
	DN	FHLB		09/03/25	4.090	50,000	134	761,194.44	4.211
	YCD	NORINCHUK	4.420	09/03/25	4.420	50,000	68	417,444.44	4.481
	YCD	NORINCHUK	4.420	09/03/25	4.420	50,000	68	417,444.44	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>
09/03/25	PURCHASES								
	CP	RABO NY		09/08/25	4.320	50,000			
	CP	RABO NY		09/08/25	4.320	50,000			
	CP	RABO NY		09/08/25	4.320	50,000			
	CP	FAIRWAY		01/13/26	4.160	50,000			
	DN	FNMA		10/03/25	4.145	50,000			
	DN	FNMA		10/03/25	4.145	50,000			
	YCD	NORINCHUK	4.300	10/03/25	4.300	50,000			
	YCD	NORINCHUK	4.300	10/03/25	4.300	50,000			
	YCD	CR AG CIB	4.170	10/06/25	4.170	50,000			
	YCD	CR AG CIB	4.170	10/06/25	4.170	50,000			
	YCD	CR AG CIB	4.170	10/06/25	4.170	50,000			
09/04/25	REDEMPTIONS								
	TR	BILL		09/04/25	4.025	50,000	364	2,034,861.11	4.254
	TR	BILL		09/04/25	4.025	50,000	364	2,034,861.11	4.254
	TR	BILL		09/04/25	4.025	50,000	364	2,034,861.11	4.254
	TR	BILL		09/04/25	4.030	50,000	364	2,037,388.89	4.260
	TR	BILL		09/04/25	4.030	50,000	364	2,037,388.89	4.260
	TR	BILL		09/04/25	4.030	50,000	364	2,037,388.89	4.260
09/04/25	PURCHASES								
	CP	BNP NY		09/08/25	4.310	50,000			
	CP	BNP NY		09/08/25	4.310	50,000			
	CP	BNP NY		09/08/25	4.310	50,000			
	CP	CR AG NY		09/08/25	4.310	50,000			
	CP	CR AG NY		09/08/25	4.310	50,000			
	CP	CR AG NY		09/08/25	4.310	50,000			
	CP	GOTHAM		12/01/25	4.210	50,000			
	CP	APPLE		12/05/25	4.060	50,000			
	CP	APPLE		12/05/25	4.060	50,000			
	DN	FNMA		02/26/26	3.840	50,000			
	DN	FNMA		02/26/26	3.840	50,000			
	DN	FHLMC		02/26/26	3.850	50,000			
	DN	FHLMC		02/26/26	3.850	50,000			
	DN	FHLMC		02/26/26	3.850	50,000			
	DN	FHLMC		02/26/26	3.850	50,000			
	DN	FHLMC		03/02/26	3.850	50,000			
	DN	FHLMC		03/02/26	3.850	50,000			
	DN	IBRD		03/10/26	3.840	50,000			
	DN	IBRD		03/10/26	3.840	50,000			
	DN	FFCB		03/27/26	3.800	50,000			
	DN	FFCB		03/27/26	3.800	50,000			
	TR	NOTE	3.875	01/15/26	4.040	50,000			
	TR	NOTE	3.875	01/15/26	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>
09/04/25	PURCHASES (Continued)								
	TR	BILL		03/05/26	3.850	50,000			
	TR	BILL		03/05/26	3.850	50,000			
	TR	BILL		03/05/26	3.850	50,000			
	TR	BILL		03/05/26	3.850	50,000			
	TR	BILL		03/05/26	3.850	50,000			
	TR	BILL		03/05/26	3.850	50,000			
	YCD	DNB	4.160	10/03/25	4.160	50,000			
	YCD	DNB	4.160	10/03/25	4.160	50,000			
	YCD	BNP	4.180	03/09/26	4.180	50,000			
	YCD	BNP	4.180	03/09/26	4.180	50,000			
09/05/25	NO REDEMPTIONS								
09/05/25	PURCHASES								
	CP	NATIXIS NY		02/09/26	4.000	50,000			
	CP	NATIXIS NY		02/09/26	4.000	50,000			
	CP	SHEFFIELD		02/09/26	4.060	50,000			
	CP	SHEFFIELD		02/09/26	4.060	50,000			
	CP	SOC GEN NY		03/09/26	3.950	50,000			
	CP	SOC GEN NY		03/09/26	3.950	50,000			
	DN	FHLMC		01/30/26	3.840	50,000			
	DN	FHLMC		01/30/26	3.840	50,000			
	DN	FHLMC		03/10/26	3.745	50,000			
	DN	FHLMC		03/10/26	3.745	50,000			
	DN	FFCB		03/30/26	3.700	50,000			
	DN	FFCB		03/30/26	3.700	50,000			
	TR	BILL		12/16/25	3.865	50,000			
	TR	BILL		12/16/25	3.865	50,000			
	TR	BILL		12/16/25	3.865	50,000			
	TR	BILL		02/12/26	3.710	50,000			
	TR	BILL		02/12/26	3.710	50,000			
	TR	BILL		02/12/26	3.710	50,000			
	TR	BILL		02/12/26	3.710	50,000			
	TR	BILL		02/12/26	3.715	50,000			
	TR	BILL		02/12/26	3.715	50,000			
	TR	BILL		02/12/26	3.715	50,000			
	TR	BILL		02/12/26	3.715	50,000			
	TR	BILL		02/26/26	3.715	50,000			
	TR	BILL		02/26/26	3.715	50,000			
	TR	BILL		02/26/26	3.715	50,000			
	TR	BILL		02/26/26	3.720	50,000			
	TR	BILL		02/26/26	3.720	50,000			
	TR	BILL		02/26/26	3.720	50,000			
	TR	BILL		02/26/26	3.735	50,000			
	TR	BILL		02/26/26	3.735	50,000			
	TR	BILL		02/26/26	3.735	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>
09/05/25	PURCHASES (Continued)								
	TR	NOTE	3.625	08/31/27	3.473	50,000			
	TR	NOTE	3.625	08/31/27	3.473	50,000			
	TR	NOTE	3.625	08/31/27	3.473	50,000			
	TR	NOTE	3.625	08/31/27	3.473	50,000			
	TR	NOTE	3.625	08/31/27	3.473	50,000			
	TR	NOTE	3.625	08/31/27	3.473	50,000			
	TR	NOTE	3.625	08/31/27	3.473	50,000			
	TR	NOTE	3.625	08/31/27	3.473	50,000			
	TR	NOTE	3.625	08/31/27	3.473	50,000			
	TR	NOTE	3.625	08/15/28	3.451	50,000			
	TR	NOTE	3.625	08/15/28	3.451	50,000			
	TR	NOTE	3.625	08/15/28	3.451	50,000			
	TR	NOTE	3.625	08/15/28	3.451	50,000			
	YCD	NORDEA ABP	4.100	03/02/26	4.100	50,000			
	YCD	NORDEA ABP	4.100	03/02/26	4.100	50,000			
	YCD	CIBC	4.090	03/27/26	4.090	50,000			
09/08/25	REDEMPTIONS								
	CD	PNC BANK	4.400	09/08/25	4.400	50,000	17	103,888.89	4.461
	CP	BNP NY		09/08/25	4.310	50,000	4	23,944.44	4.372
	CP	BNP NY		09/08/25	4.310	50,000	4	23,944.44	4.372
	CP	BNP NY		09/08/25	4.310	50,000	4	23,944.44	4.372
	CP	CR AG NY		09/08/25	4.310	50,000	4	23,944.44	4.372
	CP	CR AG NY		09/08/25	4.310	50,000	4	23,944.44	4.372
	CP	CR AG NY		09/08/25	4.310	50,000	4	23,944.44	4.372
	CP	RABO NY		09/08/25	4.320	50,000	5	30,000.00	4.380
	CP	RABO NY		09/08/25	4.320	50,000	5	30,000.00	4.380
	CP	RABO NY		09/08/25	4.320	50,000	5	30,000.00	4.380
	CP	JOHNSON		09/08/25	4.140	50,000	152	874,000.00	4.272
	CP	JOHNSON		09/08/25	4.140	50,000	152	874,000.00	4.272
	YCD	DNB	4.310	09/08/25	4.310	50,000	39	233,458.33	4.370
	YCD	DNB	4.310	09/08/25	4.310	50,000	39	233,458.33	4.370
09/08/25	PURCHASES								
	CP	MUFG BK		10/03/25	4.170	50,000			
	CP	MUFG BK		10/03/25	4.170	50,000			
	DN	IADB		12/01/25	4.010	50,000			
	DN	IADB		12/01/25	4.010	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
09/09/25	REDEMPTIONS								
	CD	BOFA	4.410	09/09/25	4.410	50,000	152	931,000.00	4.471
	CD	BOFA	4.410	09/09/25	4.410	50,000	152	931,000.00	4.471
	CP	MUFG BK		09/09/25	4.330	50,000	28	168,388.89	4.405
	CP	MUFG BK		09/09/25	4.330	50,000	28	168,388.89	4.405
	CP	CR AG NY		09/09/25	4.310	50,000	32	191,555.56	4.387
	CP	CR AG NY		09/09/25	4.310	50,000	32	191,555.56	4.387
	CP	APPLE		09/09/25	4.180	50,000	152	882,444.44	4.314
	CP	APPLE		09/09/25	4.180	50,000	152	882,444.44	4.314
	DEB	FHLB	4.240	09/09/25	4.240	50,000	137	789,111.11	4.205
	DEB	FHLB	4.240	09/09/25	4.240	50,000	137	789,111.11	4.205
	DN	FNMA		09/09/25	4.245	50,000	15	88,437.50	4.304
	DN	FNMA		09/09/25	4.245	50,000	15	88,437.50	4.304
	DN	FNMA		09/09/25	4.245	50,000	15	88,437.50	4.304
	DN	FNMA		09/09/25	4.245	50,000	15	88,437.50	4.304
	DN	FHLB		09/09/25	4.245	50,000	25	147,395.83	4.317
	DN	FHLB		09/09/25	4.245	50,000	25	147,395.83	4.317
	DN	FHLB		09/09/25	4.245	50,000	25	147,395.83	4.317
	DN	FHLB		09/09/25	4.245	50,000	25	147,395.83	4.317
	DN	FNMA		09/09/25	4.230	50,000	26	152,750.00	4.302
	DN	FNMA		09/09/25	4.230	50,000	26	152,750.00	4.302
	DN	FNMA		09/09/25	4.230	50,000	26	152,750.00	4.302
	DN	FNMA		09/09/25	4.230	50,000	26	152,750.00	4.302
	DN	FHLB		09/09/25	4.245	50,000	26	153,291.67	4.317
	DN	FHLB		09/09/25	4.245	50,000	26	153,291.67	4.317
	DN	FHLB		09/09/25	4.275	50,000	28	166,250.00	4.349
	DN	FFCB		09/09/25	4.060	50,000	139	783,805.56	4.182
	DN	FFCB		09/09/25	4.060	50,000	139	783,805.56	4.182
	DN	IBRD		09/09/25	4.150	50,000	139	801,180.56	4.276
	DN	IBRD		09/09/25	4.150	50,000	139	801,180.56	4.276
	DN	IBRD		09/09/25	4.170	50,000	147	851,375.00	4.301
	DN	IBRD		09/09/25	4.170	50,000	147	851,375.00	4.301
	DN	IBRD		09/09/25	4.160	50,000	148	855,111.11	4.291
	DN	IBRD		09/09/25	4.160	50,000	148	855,111.11	4.291
	DN	FFCB		09/09/25	4.010	50,000	151	840,986.11	4.135
	DN	FFCB		09/09/25	4.010	50,000	151	840,986.11	4.135
	DN	FHLB		09/09/25	4.035	50,000	151	846,229.17	4.161
	DN	FHLB		09/09/25	4.035	50,000	151	846,229.17	4.161
	DN	FHLB		09/09/25	4.055	50,000	152	856,055.56	4.183
	DN	FHLB		09/09/25	4.055	50,000	152	856,055.56	4.183
	DN	FFCB		09/09/25	4.020	50,000	186	1,038,500.00	4.162
	DN	FFCB		09/09/25	4.020	50,000	186	1,038,500.00	4.162
	TR	BILL		09/09/25	4.200	50,000	85	495,833.33	4.301
	TR	BILL		09/09/25	4.200	50,000	85	495,833.33	4.301
	TR	BILL		09/09/25	4.200	50,000	85	495,833.33	4.301

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>
09/09/25	REDEMPTIONS (Continued)								
	TR	BILL		09/09/25	4.220	50,000	92	539,222.22	4.325
	TR	BILL		09/09/25	4.220	50,000	92	539,222.22	4.325
	TR	BILL		09/09/25	4.220	50,000	92	539,222.22	4.325
	TR	BILL		09/09/25	4.220	50,000	92	539,222.22	4.325
	TR	BILL		09/09/25	4.220	50,000	92	539,222.22	4.325
	TR	BILL		09/09/25	4.220	50,000	92	539,222.22	4.325
	TR	BILL		09/09/25	4.220	50,000	92	539,222.22	4.325
	TR	BILL		09/09/25	4.220	50,000	92	539,222.22	4.325
	TR	BILL		09/09/25	4.230	50,000	116	681,500.00	4.348
	TR	BILL		09/09/25	4.230	50,000	116	681,500.00	4.348
	TR	BILL		09/09/25	4.230	50,000	116	681,500.00	4.348
	TR	BILL		09/09/25	4.230	50,000	116	681,500.00	4.348
	TR	BILL		09/09/25	4.230	50,000	116	681,500.00	4.348
	TR	BILL		09/09/25	4.230	50,000	116	681,500.00	4.348
	TR	BILL		09/09/25	4.233	50,000	116	681,902.78	4.351
	TR	BILL		09/09/25	4.233	50,000	116	681,902.78	4.351
	TR	BILL		09/09/25	4.233	50,000	116	681,902.78	4.351
	TR	BILL		09/09/25	4.240	50,000	119	700,777.78	4.360
	TR	BILL		09/09/25	4.240	50,000	119	700,777.78	4.360
	TR	BILL		09/09/25	4.240	50,000	119	700,777.78	4.360
	TR	BILL		09/09/25	4.240	50,000	119	700,777.78	4.360
	TR	BILL		09/09/25	4.240	50,000	119	700,777.78	4.360
	TR	BILL		09/09/25	4.240	50,000	119	700,777.78	4.360
	TR	BILL		09/09/25	4.253	50,000	119	702,843.75	4.373
	TR	BILL		09/09/25	4.253	50,000	119	702,843.75	4.373
	TR	BILL		09/09/25	4.253	50,000	119	702,843.75	4.373
	TR	BILL		09/09/25	4.253	50,000	119	702,843.75	4.373
	TR	BILL		09/09/25	4.253	50,000	119	702,843.75	4.373
	TR	BILL		09/09/25	4.253	50,000	119	702,843.75	4.373
	TR	BILL		09/09/25	4.253	50,000	119	702,843.75	4.373
	TR	BILL		09/09/25	4.253	50,000	119	702,843.75	4.373
	TR	BILL		09/09/25	4.253	50,000	119	702,843.75	4.373
	YCD	DNB	4.310	09/09/25	4.310	50,000	32	191,555.56	4.370
	YCD	DNB	4.310	09/09/25	4.310	50,000	32	191,555.56	4.370
	YCD	NORINCHUK	4.400	09/09/25	4.400	50,000	32	195,555.56	4.461
	YCD	NORINCHUK	4.400	09/09/25	4.400	50,000	32	195,555.56	4.461
	YCD	SE BANKEN	4.320	09/09/25	4.320	50,000	181	1,086,000.00	4.380
	YCD	SE BANKEN	4.300	09/09/25	4.300	50,000	183	1,092,916.67	4.360

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>
09/09/25	PURCHASES								
	CP	RABO NY		09/29/25	4.170	50,000			
	CP	RABO NY		09/29/25	4.170	50,000			
	CP	RABO NY		09/29/25	4.170	50,000			
	CP	RABO NY		09/29/25	4.170	50,000			
	CP	ATLANTIC		11/10/25	4.180	50,000			
	DN	IBRD		02/13/26	3.790	50,000			
	DN	IBRD		02/13/26	3.790	50,000			
	DN	FHLB		02/23/26	3.770	50,000			
	DN	FHLB		02/23/26	3.770	50,000			
	DN	FHLB		02/26/26	3.770	50,000			
	DN	FHLB		02/26/26	3.770	50,000			
	DN	IBRD		03/10/26	3.730	50,000			
	DN	IBRD		03/10/26	3.730	50,000			
	DN	FHLB		03/27/26	3.715	50,000			
	DN	FHLB		03/27/26	3.715	50,000			
	TR	BILL		12/23/25	3.870	50,000			
	TR	BILL		12/23/25	3.870	50,000			
	TR	BILL		12/23/25	3.870	50,000			
	TR	BILL		12/23/25	3.875	50,000			
	TR	BILL		12/23/25	3.875	50,000			
	TR	BILL		12/23/25	3.875	50,000			
	TR	NOTE	3.875	01/15/26	3.920	50,000			
	TR	NOTE	3.875	01/15/26	3.920	50,000			
	TR	NOTE	3.875	01/15/26	3.920	50,000			
	TR	NOTE	3.875	01/15/26	3.943	50,000			
	TR	NOTE	3.875	01/15/26	3.943	50,000			
	TR	NOTE	3.875	01/15/26	3.943	50,000			
	TR	NOTE	3.875	01/15/26	3.943	50,000			
	TR	NOTE	3.875	01/15/26	3.943	50,000			
	TR	NOTE	3.875	01/15/26	3.943	50,000			
	TR	NOTE	3.875	01/15/26	3.943	50,000			
	TR	BILL		02/26/26	3.735	50,000			
	TR	BILL		02/26/26	3.735	50,000			
	TR	BILL		02/26/26	3.735	50,000			
	TR	BILL		02/26/26	3.735	50,000			
	TR	BILL		02/26/26	3.735	50,000			
	TR	BILL		02/26/26	3.735	50,000			
	TR	BILL		02/26/26	3.740	50,000			
	TR	BILL		02/26/26	3.740	50,000			
	TR	BILL		02/26/26	3.740	50,000			
	TR	NOTE	3.625	08/31/27	3.532	50,000			
	TR	NOTE	3.625	08/31/27	3.532	50,000			
	TR	NOTE	3.625	08/31/27	3.532	50,000			
	TR	NOTE	3.625	08/31/27	3.532	50,000			
	TR	NOTE	3.625	08/31/27	3.532	50,000			
	TR	NOTE	3.625	08/31/27	3.532	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>
09/09/25	PURCHASES (Continued)								
	TR	NOTE	3.625	08/15/28	3.494	50,000			
	TR	NOTE	3.625	08/15/28	3.494	50,000			
	TR	NOTE	3.625	08/15/28	3.494	50,000			
	TR	NOTE	3.625	08/15/28	3.494	50,000			
	TR	NOTE	3.625	08/15/28	3.494	50,000			
	TR	NOTE	3.625	08/15/28	3.494	50,000			
	YCD	SUMI TRUST	4.160	12/17/25	4.160	50,000			
	YCD	SUMI TRUST	4.160	12/17/25	4.160	50,000			
	YCD	TORONTO	4.050	01/30/26	4.050	50,000			
	YCD	TORONTO	4.050	01/30/26	4.050	50,000			
	YCD	MIZUHO	4.050	03/02/26	4.050	50,000			
	YCD	MIZUHO	4.050	03/02/26	4.050	50,000			
09/10/25	REDEMPTIONS								
	CP	SOC GEN NY		09/10/25	4.320	50,000	132	792,000.00	4.450
	CP	SOC GEN NY		09/10/25	4.320	50,000	132	792,000.00	4.450
	YCD	MIZUHO	4.380	09/10/25	4.380	50,000	133	809,083.33	4.441
	YCD	MIZUHO	4.380	09/10/25	4.380	50,000	133	809,083.33	4.441
09/10/25	PURCHASES								
	CD	BOFA	4.070	03/23/26	4.070	50,000			
	CD	BOFA	4.070	03/23/26	4.070	50,000			
	CP	CR AG NY		09/22/25	4.240	50,000			
	CP	CR AG NY		09/22/25	4.240	50,000			
	CP	CR AG NY		09/22/25	4.240	50,000			
	CP	OLD LINE		01/28/26	4.020	50,000			
	DN	FHLB		02/26/26	3.760	50,000			
	DN	FHLB		02/26/26	3.760	50,000			
	DN	FFCB		04/01/26	3.700	50,000			
	DN	FFCB		04/01/26	3.700	50,000			
09/11/25	REDEMPTIONS								
	CP	DEERE CAP		09/11/25	4.310	50,000	93	556,708.33	4.419
	CP	CRC		09/11/25	4.260	50,000	189	1,118,250.00	4.418
	CP	CRC		09/11/25	4.260	50,000	189	1,118,250.00	4.418
	CP	CAFCO		09/11/25	4.260	50,000	189	1,118,250.00	4.418
	CP	GTA		09/11/25	4.260	50,000	189	1,118,250.00	4.418
	DN	IFC		09/11/25	4.100	50,000	178	1,013,611.11	4.243
	DN	IFC		09/11/25	4.100	50,000	178	1,013,611.11	4.243
	DN	IFC		09/11/25	4.100	50,000	178	1,013,611.11	4.243
	DN	FHLB		09/11/25	4.035	50,000	188	1,053,583.33	4.179
	DN	FHLB		09/11/25	4.035	50,000	188	1,053,583.33	4.179
	DN	FFCB		09/11/25	4.010	50,000	189	1,052,625.00	4.153
	DN	FFCB		09/11/25	4.010	50,000	189	1,052,625.00	4.153

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>
09/11/25	REDEMPTIONS (Continued)								
	DN	FHLB		09/11/25	4.035	50,000	190	1,064,791.67	4.180
	DN	FHLB		09/11/25	4.035	50,000	190	1,064,791.67	4.180
	DN	FHLB		09/11/25	4.035	50,000	190	1,064,791.67	4.180
	DN	FHLB		09/11/25	4.035	50,000	190	1,064,791.67	4.180
	TR	BILL		09/11/25	4.080	50,000	149	844,333.33	4.208
	TR	BILL		09/11/25	4.080	50,000	149	844,333.33	4.208
	TR	BILL		09/11/25	4.080	50,000	149	844,333.33	4.208
	TR	BILL		09/11/25	4.080	50,000	149	844,333.33	4.208
	TR	BILL		09/11/25	4.080	50,000	149	844,333.33	4.208
	TR	BILL		09/11/25	4.093	50,000	149	846,920.14	4.221
	TR	BILL		09/11/25	4.093	50,000	149	846,920.14	4.221
	TR	BILL		09/11/25	4.093	50,000	149	846,920.14	4.221
	TR	BILL		09/11/25	4.045	50,000	153	859,562.50	4.173
	TR	BILL		09/11/25	4.045	50,000	153	859,562.50	4.173
	TR	BILL		09/11/25	4.045	50,000	153	859,562.50	4.173
	TR	BILL		09/11/25	4.045	50,000	153	859,562.50	4.173
	TR	BILL		09/11/25	4.045	50,000	153	859,562.50	4.173
	TR	BILL		09/11/25	4.045	50,000	153	859,562.50	4.173
	TR	BILL		09/11/25	4.045	50,000	153	859,562.50	4.173
	TR	BILL		09/11/25	4.045	50,000	153	859,562.50	4.173
	TR	BILL		09/11/25	4.045	50,000	154	865,180.56	4.173
	TR	BILL		09/11/25	4.045	50,000	154	865,180.56	4.173
	TR	BILL		09/11/25	4.045	50,000	154	865,180.56	4.173
	TR	BILL		09/11/25	4.050	50,000	154	866,250.00	4.179
	TR	BILL		09/11/25	4.050	50,000	154	866,250.00	4.179
	TR	BILL		09/11/25	4.050	50,000	154	866,250.00	4.179
	TR	BILL		09/11/25	4.050	50,000	154	866,250.00	4.179
	TR	BILL		09/11/25	4.050	50,000	154	866,250.00	4.179
	TR	BILL		09/11/25	4.050	50,000	154	866,250.00	4.179
	TR	BILL		09/11/25	3.980	50,000	157	867,861.11	4.107
	TR	BILL		09/11/25	3.980	50,000	157	867,861.11	4.107
	TR	BILL		09/11/25	3.980	50,000	157	867,861.11	4.107
	TR	BILL		09/11/25	4.080	50,000	163	923,666.67	4.215
	TR	BILL		09/11/25	4.080	50,000	163	923,666.67	4.215
	TR	BILL		09/11/25	4.080	50,000	163	923,666.67	4.215
	TR	BILL		09/11/25	4.070	50,000	167	944,013.89	4.206
	TR	BILL		09/11/25	4.070	50,000	167	944,013.89	4.206
	TR	BILL		09/11/25	4.070	50,000	167	944,013.89	4.206
	TR	BILL		09/11/25	4.085	50,000	168	953,166.67	4.222
	TR	BILL		09/11/25	4.085	50,000	168	953,166.67	4.222
	TR	BILL		09/11/25	4.085	50,000	168	953,166.67	4.222
	TR	BILL		09/11/25	4.085	50,000	168	953,166.67	4.222
	TR	BILL		09/11/25	4.085	50,000	168	953,166.67	4.222
	TR	BILL		09/11/25	4.085	50,000	168	953,166.67	4.222

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>
09/11/25	REDEMPTIONS (Continued)								
	TR	BILL		09/11/25	4.080	50,000	169	957,666.67	4.217
	TR	BILL		09/11/25	4.080	50,000	169	957,666.67	4.217
	TR	BILL		09/11/25	4.080	50,000	169	957,666.67	4.217
	TR	BILL		09/11/25	4.083	50,000	169	958,253.47	4.220
	TR	BILL		09/11/25	4.083	50,000	169	958,253.47	4.220
	TR	BILL		09/11/25	4.083	50,000	169	958,253.47	4.220
	TR	BILL		09/11/25	4.090	50,000	170	965,694.44	4.228
	TR	BILL		09/11/25	4.090	50,000	170	965,694.44	4.228
	TR	BILL		09/11/25	4.090	50,000	170	965,694.44	4.228
	TR	BILL		09/11/25	4.090	50,000	170	965,694.44	4.228
	TR	BILL		09/11/25	4.090	50,000	170	965,694.44	4.228
	TR	BILL		09/11/25	4.090	50,000	170	965,694.44	4.228
	TR	BILL		09/11/25	4.090	50,000	170	965,694.44	4.228
	TR	BILL		09/11/25	4.090	50,000	170	965,694.44	4.228
	TR	BILL		09/11/25	4.103	50,000	170	968,645.83	4.242
	TR	BILL		09/11/25	4.103	50,000	170	968,645.83	4.242
	TR	BILL		09/11/25	4.103	50,000	170	968,645.83	4.242
	TR	BILL		09/11/25	4.103	50,000	170	968,645.83	4.242
	TR	BILL		09/11/25	4.103	50,000	170	968,645.83	4.242
	TR	BILL		09/11/25	4.110	50,000	176	1,004,666.67	4.253
	TR	BILL		09/11/25	4.110	50,000	176	1,004,666.67	4.253
	TR	BILL		09/11/25	4.110	50,000	176	1,004,666.67	4.253
	TR	BILL		09/11/25	4.115	50,000	176	1,005,888.89	4.258
	TR	BILL		09/11/25	4.115	50,000	176	1,005,888.89	4.258
	TR	BILL		09/11/25	4.115	50,000	176	1,005,888.89	4.258
	TR	BILL		09/11/25	4.106	50,000	178	1,014,970.83	4.249
	TR	BILL		09/11/25	4.106	50,000	178	1,014,970.83	4.249
	TR	BILL		09/11/25	4.106	50,000	178	1,014,970.83	4.249
	TR	BILL		09/11/25	4.106	50,000	178	1,015,094.44	4.249
	TR	BILL		09/11/25	4.106	50,000	178	1,015,094.44	4.249
	TR	BILL		09/11/25	4.106	50,000	178	1,015,094.44	4.249
	TR	BILL		09/11/25	4.097	50,000	181	1,029,814.58	4.241
	TR	BILL		09/11/25	4.097	50,000	181	1,029,814.58	4.241
	TR	BILL		09/11/25	4.097	50,000	181	1,029,814.58	4.241
	TR	BILL		09/11/25	4.098	50,000	181	1,030,065.97	4.242
	TR	BILL		09/11/25	4.098	50,000	181	1,030,065.97	4.242
	TR	BILL		09/11/25	4.098	50,000	181	1,030,065.97	4.242
	TR	BILL		09/11/25	4.100	50,000	181	1,030,694.44	4.244
	TR	BILL		09/11/25	4.100	50,000	181	1,030,694.44	4.244
	TR	BILL		09/11/25	4.100	50,000	181	1,030,694.44	4.244
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232

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>
09/11/25	REDEMPTIONS (Continued)								
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.088	50,000	182	1,033,229.17	4.232
	TR	BILL		09/11/25	4.090	50,000	182	1,033,861.11	4.234
	TR	BILL		09/11/25	4.090	50,000	182	1,033,861.11	4.234
	TR	BILL		09/11/25	4.093	50,000	182	1,034,493.06	4.247
	TR	BILL		09/11/25	4.093	50,000	182	1,034,493.06	4.247
	TR	BILL		09/11/25	4.093	50,000	182	1,034,493.06	4.247
	YCD	BNP	4.360	09/11/25	4.360	50,000	181	1,096,055.56	4.421
	YCD	BNP	4.360	09/11/25	4.360	50,000	181	1,096,055.56	4.421
	YCD	MONTREAL	4.320	09/11/25	4.320	50,000	183	1,098,000.00	4.380
	YCD	MONTREAL	4.320	09/11/25	4.320	50,000	183	1,098,000.00	4.380
	YCD	MONTREAL	4.320	09/11/25	4.320	50,000	183	1,098,000.00	4.380
	YCD	CIC	4.340	09/11/25	4.340	50,000	188	1,133,222.22	4.400
	YCD	CIC	4.340	09/11/25	4.340	50,000	188	1,133,222.22	4.400
	YCD	RB CANADA	4.290	09/11/25	4.290	50,000	190	1,132,083.33	4.350
	YCD	RB CANADA	4.290	09/11/25	4.290	50,000	190	1,132,083.33	4.350
09/11/25	PURCHASES								
	CP	BNP NY		09/24/25	4.310	50,000			
	CP	BNP NY		09/24/25	4.310	50,000			
	CP	JUPITER		10/10/25	4.220	50,000			
	CP	JUPITER		10/10/25	4.220	50,000			
	DEB	FFCB	3.560	11/01/28	3.561	50,000			
	DEB CL	FNMA	3.800	08/28/28	3.800	50,000			
	DEB CL	FNMA	3.800	08/28/28	3.800	50,000			
	DEB CL	FNMA	3.800	08/28/28	3.800	50,000			
	DN	IFC		11/07/25	4.010	50,000			
	DN	IFC		11/07/25	4.010	50,000			
	DN	IBRD		02/26/26	3.730	50,000			
	DN	IBRD		02/26/26	3.730	50,000			
	DN	FHLB		03/10/26	3.720	50,000			
	DN	FHLB		03/10/26	3.720	50,000			
	DN	FFCB		03/23/26	3.700	50,000			
	DN	FFCB		03/23/26	3.700	50,000			
	DN	IBRD		03/30/26	3.670	50,000			
	DN	IBRD		03/30/26	3.670	50,000			
	TR	BILL		03/12/26	3.709	50,000			
	TR	BILL		03/12/26	3.709	50,000			
	TR	BILL		03/12/26	3.709	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>
09/11/25	PURCHASES (Continued)								
	TR	BILL		03/12/26	3.710	50,000			
	TR	BILL		03/12/26	3.710	50,000			
	TR	BILL		03/12/26	3.710	50,000			
	TR	BILL		03/12/26	3.710	50,000			
	TR	BILL		03/12/26	3.710	50,000			
	TR	BILL		03/12/26	3.710	50,000			
	TR	BILL		03/12/26	3.710	50,000			
	TR	BILL		03/12/26	3.710	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	YCD	DNB	4.180	09/22/25	4.180	50,000			
	YCD	DNB	4.180	09/22/25	4.180	50,000			
	YCD	NORINCHUK	4.200	10/27/25	4.200	50,000			
	YCD	NORINCHUK	4.200	10/27/25	4.200	50,000			
	YCD	RB CANADA	4.040	01/30/26	4.040	50,000			
	YCD	RB CANADA	4.040	01/30/26	4.040	50,000			
	YCD	CIC	4.030	03/09/26	4.030	50,000			
	YCD	CIC	4.030	03/09/26	4.030	50,000			
	YCD	MONTREAL	4.040	03/09/26	4.040	50,000			
	YCD	MONTREAL	4.040	03/09/26	4.040	50,000			
	YCD	MONTREAL	4.040	03/09/26	4.040	50,000			
	YCD	RABOBANK	3.910	06/30/26	3.910	50,000			
	YCD	RABOBANK	3.910	06/30/26	3.910	50,000			
09/12/25	NO REDEMPTIONS								
09/12/25	PURCHASES								
	CD	WELLS FGO	3.760	09/01/26	3.760	50,000			
	CD	WELLS FGO	3.760	09/01/26	3.760	50,000			
	CP	CHARIOT		10/20/25	4.250	50,000			
	CP	CHARIOT		10/20/25	4.250	50,000			
	DN	FNMA		10/03/25	4.070	50,000			
	DN	FNMA		10/03/25	4.070	50,000			
	TR	BILL		10/23/25	4.063	50,000			
	TR	BILL		10/23/25	4.063	50,000			
	TR	BILL		10/23/25	4.063	50,000			
	TR	BILL		10/23/25	4.065	50,000			
	TR	BILL		10/23/25	4.065	50,000			
	TR	BILL		10/23/25	4.065	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
09/15/25	REDEMPTIONS								
	TR	NOTE	3.500	09/15/25	3.764	50,000	1,096	5,621,093.75	3.782
	TR	NOTE	3.500	09/15/25	3.764	50,000	1,096	5,621,093.75	3.782
	TR	NOTE	3.500	09/15/25	3.764	50,000	1,096	5,621,093.75	3.782
	TR	NOTE	3.500	09/15/25	3.764	50,000	1,096	5,621,093.75	3.782
09/15/25	PURCHASES								
	CB	US BANC	2.375	07/22/26	3.886	30,000			
	CP	MUFG BK		09/29/25	4.240	50,000			
	CP	MUFG BK		09/29/25	4.240	50,000			
	CP	MUFG BK		09/29/25	4.240	50,000			
	DEB	FFCB	3.480	10/02/28	3.481	20,000			
	DEB	FFCB	3.480	10/02/28	3.481	50,000			
	DN	IFC		11/03/25	4.000	50,000			
	DN	IFC		11/03/25	4.000	50,000			
	DN	FHLB		02/26/26	3.750	50,000			
	DN	FHLB		02/26/26	3.750	50,000			
	DN	FFCB		03/02/26	3.730	50,000			
	DN	FFCB		03/02/26	3.730	50,000			
	DN	FHLB		03/10/26	3.725	50,000			
	DN	FHLB		03/10/26	3.725	50,000			
	DN	FFCB		03/30/26	3.690	50,000			
	DN	FFCB		03/30/26	3.690	50,000			
	TR	BILL		10/23/25	4.055	50,000			
	TR	BILL		10/23/25	4.055	50,000			
	TR	BILL		10/23/25	4.055	50,000			
	TR	BILL		10/23/25	4.055	50,000			
	TR	BILL		10/23/25	4.055	50,000			
	TR	BILL		10/23/25	4.055	50,000			
	TR	BILL		10/23/25	4.055	50,000			
	TR	BILL		10/23/25	4.055	50,000			
	TR	BILL		10/23/25	4.055	50,000			
	TR	BILL		10/23/25	4.065	50,000			
	TR	BILL		10/23/25	4.065	50,000			
	TR	BILL		10/23/25	4.065	50,000			
	TR	BILL		10/23/25	4.065	50,000			
	TR	BILL		10/23/25	4.065	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	YCD	MIZUHO	4.220	09/22/25	4.220	50,000			
	YCD	MIZUHO	4.220	09/22/25	4.220	50,000			
	YCD	DNB	4.100	10/20/25	4.100	50,000			
	YCD	DNB	4.100	10/20/25	4.100	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>
09/15/25	PURCHASES (Continued)								
	YCD	BNP	4.060	04/01/26	4.060	50,000			
	YCD	BNP	4.060	04/01/26	4.060	50,000			
09/16/25	NO REDEMPTIONS								
09/16/25	PURCHASES								
	CD	PNC BANK	4.000	12/08/25	4.000	50,000			
	CD	PNC BANK	4.000	12/08/25	4.000	50,000			
	CD	WELLS FGO	3.850	06/01/26	3.850	50,000			
	CD	WELLS FGO	3.850	06/01/26	3.850	50,000			
	CP	CR AG NY		10/06/25	4.090	50,000			
	CP	CR AG NY		10/06/25	4.090	50,000			
	CP	CR AG NY		10/06/25	4.090	50,000			
	DN	FNMA		10/03/25	4.040	50,000			
	DN	FNMA		10/03/25	4.040	50,000			
	DN	FNMA		10/24/25	4.040	50,000			
	DN	FNMA		10/24/25	4.040	50,000			
	DN	IADB		11/10/25	4.020	50,000			
	DN	IADB		11/10/25	4.020	50,000			
	DN	IBRD		01/30/26	3.820	50,000			
	DN	IBRD		01/30/26	3.820	50,000			
	DN	IBRD		02/10/26	3.790	50,000			
	DN	IBRD		02/10/26	3.790	50,000			
	DN	FHLB		02/26/26	3.750	50,000			
	DN	FHLB		02/26/26	3.750	50,000			
	TR	BILL		01/13/26	3.840	50,000			
	TR	BILL		01/13/26	3.840	50,000			
	TR	BILL		01/13/26	3.840	50,000			
	TR	BILL		01/13/26	3.843	50,000			
	TR	BILL		01/13/26	3.843	50,000			
	TR	BILL		01/13/26	3.843	50,000			
	TR	BILL		01/13/26	3.843	50,000			
	TR	BILL		01/13/26	3.843	50,000			
	TR	BILL		01/13/26	3.843	50,000			
	TR	BILL		01/13/26	3.843	50,000			
	TR	BILL		01/13/26	3.845	50,000			
	TR	BILL		01/13/26	3.845	50,000			
	TR	BILL		01/13/26	3.845	50,000			
	TR	BILL		02/26/26	3.705	50,000			
	TR	BILL		02/26/26	3.705	50,000			
	TR	BILL		02/26/26	3.705	50,000			
	TR	BILL		02/26/26	3.705	50,000			
	TR	BILL		02/26/26	3.705	50,000			
	TR	BILL		02/26/26	3.705	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>
09/16/25	PURCHASES (Continued)								
	TR	NOTE	3.375	09/15/28	3.494	50,000			
	TR	NOTE	3.375	09/15/28	3.494	50,000			
	TR	NOTE	3.375	09/15/28	3.494	50,000			
	TR	NOTE	3.375	09/15/28	3.494	50,000			
	YCD	NATIXIS	4.070	01/23/26	4.070	50,000			
	YCD	NATIXIS	4.070	01/23/26	4.070	50,000			
	YCD	RABOBANK	4.000	03/10/26	4.000	50,000			
09/17/25	NO REDEMPTIONS								
09/17/25	PURCHASES								
	CP	UPS		09/29/25	4.050	50,000			
	CP	CHARIOT		10/24/25	4.180	50,000			
	CP	GOTHAM		12/16/25	4.080	50,000			
	CP	SOC GEN NY		03/27/26	3.910	50,000			
	CP	SOC GEN NY		03/27/26	3.910	50,000			
	DN	FFCB		02/09/26	3.770	50,000			
	DN	FFCB		02/09/26	3.770	50,000			
	DN	FHLB		03/10/26	3.710	50,000			
	DN	FHLB		03/10/26	3.710	50,000			
	DN	FFCB		03/10/26	3.710	50,000			
	DN	FFCB		03/10/26	3.710	50,000			
	TR	BILL		01/13/26	3.820	50,000			
	TR	BILL		01/13/26	3.820	50,000			
	TR	BILL		01/13/26	3.820	50,000			
	TR	BILL		01/13/26	3.820	50,000			
	TR	BILL		01/13/26	3.825	50,000			
	TR	BILL		01/13/26	3.825	50,000			
	TR	BILL		01/13/26	3.825	50,000			
	TR	BILL		01/13/26	3.825	50,000			
	YCD	MIZUHO	4.150	09/24/25	4.150	50,000			
	YCD	MIZUHO	4.150	09/24/25	4.150	50,000			
	YCD	CIBC	3.990	04/01/26	3.990	50,000			
	YCD	CIBC	3.990	04/01/26	3.990	50,000			
09/18/25	NO REDEMPTIONS								

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
09/18/25	PURCHASES								
	DN	IBRD		02/13/26	3.790	50,000			
	DN	IBRD		02/13/26	3.790	50,000			
	DN	IBRD		02/23/26	3.760	50,000			
	DN	IBRD		02/23/26	3.760	50,000			
	DN	FFCB		02/23/26	3.760	50,000			
	DN	FFCB		02/23/26	3.760	50,000			
	TR	NOTE	3.375	09/15/28	3.500	50,000			
	TR	NOTE	3.375	09/15/28	3.500	50,000			
	TR	NOTE	3.375	09/15/28	3.500	50,000			
	TR	NOTE	3.375	09/15/28	3.500	50,000			
	YCD	DNB	4.060	09/29/25	4.060	50,000			
	YCD	DNB	4.060	09/29/25	4.060	50,000			
	YCD	MIZUHO	4.110	09/29/25	4.110	50,000			
	YCD	MIZUHO	4.110	09/29/25	4.110	50,000			
	YCD	SANTANDER	4.020	04/01/26	4.020	50,000			
	YCD	SANTANDER	4.020	04/01/26	4.020	50,000			
	YCD	CB AUS	3.670	10/01/26	3.670	50,000			
	YCD	CB AUS	3.670	10/01/26	3.670	50,000			
09/19/25	REDEMPTIONS								
	CP	APPLE		09/19/25	4.200	50,000	150	875,000.00	4.334
	CP	APPLE		09/19/25	4.200	50,000	150	875,000.00	4.334
	CP	PEPSICO		09/19/25	4.150	50,000	151	870,347.22	4.282
	CP	PEPSICO		09/19/25	4.150	50,000	151	870,347.22	4.282
09/19/25	PURCHASES								
	BN	BOFA	3.950	07/01/26	3.950	50,000			
	BN	BOFA	3.950	07/01/26	3.950	50,000			
	CP	MUFG BK		10/20/25	4.080	50,000			
	CP	MUFG BK		10/20/25	4.080	50,000			
	CP	JPM LLC		10/27/25	4.150	50,000			
	CP	JPM LLC		10/27/25	4.150	50,000			
	DN	FHLB		09/29/25	4.000	50,000			
	DN	FHLB		09/29/25	4.000	50,000			
	DN	FHLB		02/13/26	3.765	50,000			
	DN	FHLB		02/13/26	3.765	50,000			
	TR	BILL		01/13/26	3.810	50,000			
	TR	BILL		01/13/26	3.810	50,000			
	TR	BILL		01/13/26	3.810	50,000			
	TR	BILL		02/26/26	3.705	50,000			
	TR	BILL		02/26/26	3.705	50,000			
	TR	BILL		02/26/26	3.705	50,000			
	TR	BILL		02/26/26	3.708	50,000			
	TR	BILL		02/26/26	3.708	50,000			
	TR	BILL		02/26/26	3.708	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>
09/19/25	PURCHASES (Continued)								
	YCD	BARCLAYS	4.140	12/23/25	4.140	50,000			
	YCD	BARCLAYS	4.140	12/23/25	4.140	50,000			
	YCD	SUMITOMO	4.020	03/30/26	4.020	50,000			
	YCD	SUMITOMO	4.020	03/30/26	4.020	50,000			
09/22/25	REDEMPTIONS								
	CP	CR AG NY		09/22/25	4.240	50,000	12	70,666.67	4.305
	CP	CR AG NY		09/22/25	4.240	50,000	12	70,666.67	4.305
	CP	CR AG NY		09/22/25	4.240	50,000	12	70,666.67	4.305
	CP	ATLANTIC		09/22/25	4.370	50,000	101	613,013.89	4.486
	DN	FHLB		09/22/25	4.055	50,000	153	861,687.50	4.183
	DN	FHLB		09/22/25	4.055	50,000	153	861,687.50	4.183
	DN	IBRD		09/22/25	4.150	50,000	154	887,638.89	4.284
	DN	IBRD		09/22/25	4.150	50,000	154	887,638.89	4.284
	DN	IBRD		09/22/25	4.150	50,000	154	887,638.89	4.284
	DN	FHLB		09/22/25	4.060	50,000	159	896,583.33	4.192
	DN	FHLB		09/22/25	4.060	50,000	159	896,583.33	4.192
	YCD	MIZUHO	4.220	09/22/25	4.220	50,000	7	41,027.78	4.279
	YCD	MIZUHO	4.220	09/22/25	4.220	50,000	7	41,027.78	4.279
	YCD	DNB	4.180	09/22/25	4.180	50,000	11	63,861.11	4.238
	YCD	DNB	4.180	09/22/25	4.180	50,000	11	63,861.11	4.238
	YCD	KBC	4.380	09/22/25	4.380	50,000	83	504,916.67	4.441
	YCD	KBC	4.380	09/22/25	4.380	50,000	83	504,916.67	4.441
09/22/25	PURCHASES								
	CP	WALMART		09/29/25	4.060	50,000			
	CP	WALMART		09/29/25	4.060	50,000			
	CP	RBC NY		03/30/26	3.910	50,000			
	DN	IBRD		01/28/26	3.820	50,000			
	DN	IBRD		01/28/26	3.820	50,000			
	YCD	MIZUHO	4.110	09/29/25	4.110	50,000			
	YCD	MIZUHO	4.110	09/29/25	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>
09/23/25	REDEMPTIONS								
	DEB	FHLMC	0.375	09/23/25	1.104	50,000	1,372	2,041,516.67	1.119
	TR	BILL		09/23/25	4.175	50,000	89	516,078.39	4.277
	TR	BILL		09/23/25	4.175	50,000	89	516,078.39	4.277
	TR	BILL		09/23/25	4.175	50,000	89	516,078.39	4.277
	TR	BILL		09/23/25	4.175	50,000	89	516,078.39	4.277
	TR	BILL		09/23/25	4.175	50,000	89	516,078.39	4.277
	TR	BILL		09/23/25	4.175	50,000	89	516,078.39	4.277
	TR	BILL		09/23/25	4.195	50,000	104	605,944.44	4.305
	TR	BILL		09/23/25	4.195	50,000	104	605,944.44	4.305
	TR	BILL		09/23/25	4.195	50,000	104	605,944.44	4.305
	TR	BILL		09/23/25	4.200	50,000	104	606,666.67	4.311
	TR	BILL		09/23/25	4.200	50,000	104	606,666.67	4.311
	TR	BILL		09/23/25	4.200	50,000	104	606,666.67	4.311
	TR	BILL		09/23/25	4.200	50,000	111	647,500.00	4.314
	TR	BILL		09/23/25	4.200	50,000	111	647,500.00	4.314
	TR	BILL		09/23/25	4.200	50,000	111	647,500.00	4.314
	TR	BILL		09/23/25	4.200	50,000	111	647,500.00	4.314
	TR	BILL		09/23/25	4.200	50,000	111	647,500.00	4.314
	TR	BILL		09/23/25	4.200	50,000	111	647,500.00	4.314
	TR	BILL		09/23/25	4.205	50,000	111	648,270.83	4.319
	TR	BILL		09/23/25	4.205	50,000	111	648,270.83	4.319
	TR	BILL		09/23/25	4.205	50,000	111	648,270.83	4.319
	TR	BILL		09/23/25	4.210	50,000	116	678,277.78	4.327
	TR	BILL		09/23/25	4.210	50,000	116	678,277.78	4.327
	TR	BILL		09/23/25	4.210	50,000	116	678,277.78	4.327
	TR	BILL		09/23/25	4.213	50,000	116	678,680.56	4.330
	TR	BILL		09/23/25	4.213	50,000	116	678,680.56	4.330
	TR	BILL		09/23/25	4.213	50,000	116	678,680.56	4.330
	TR	BILL		09/23/25	4.228	50,000	118	692,922.22	4.347
	TR	BILL		09/23/25	4.228	50,000	118	692,922.22	4.347
	TR	BILL		09/23/25	4.228	50,000	118	692,922.22	4.347
	TR	BILL		09/23/25	4.230	50,000	118	693,250.00	4.349
	TR	BILL		09/23/25	4.230	50,000	118	693,250.00	4.349
	TR	BILL		09/23/25	4.230	50,000	118	693,250.00	4.349
09/23/25	PURCHASES								
	CP	FAIRWAY		10/20/25	4.150	50,000			
	DN	FHLB		03/10/26	3.725	50,000			
	DN	FHLB		03/10/26	3.725	50,000			
	TR	BILL		01/13/26	3.810	50,000			
	TR	BILL		01/13/26	3.810	50,000			
	TR	BILL		01/13/26	3.813	50,000			
	TR	BILL		01/13/26	3.813	50,000			
	TR	BILL		01/13/26	3.813	50,000			
	YCD	SVENSKA	4.010	12/29/25	4.010	50,000			
	YCD	SVENSKA	4.010	12/29/25	4.010	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
09/24/25	REDEMPTIONS								
	CP	BNP NY		09/24/25	4.310	50,000	13	77,819.44	4.377
	CP	BNP NY		09/24/25	4.310	50,000	13	77,819.44	4.377
	YCD	MIZUHO	4.150	09/24/25	4.150	50,000	7	40,347.22	4.208
	YCD	MIZUHO	4.150	09/24/25	4.150	50,000	7	40,347.22	4.208
09/24/25	NO PURCHASES								
09/25/25	REDEMPTIONS								
	CP	CR AG NY		09/25/25	4.300	50,000	36	215,000.00	4.379
	CP	CR AG NY		09/25/25	4.300	50,000	36	215,000.00	4.379
	TR	BILL		09/25/25	4.240	50,000	36	212,000.00	4.317
	TR	BILL		09/25/25	4.240	50,000	36	212,000.00	4.317
	TR	BILL		09/25/25	4.240	50,000	36	212,000.00	4.317
	TR	BILL		09/25/25	4.240	50,000	36	212,000.00	4.317
	TR	BILL		09/25/25	4.240	50,000	36	212,000.00	4.317
	TR	BILL		09/25/25	4.240	50,000	36	212,000.00	4.317
	TR	BILL		09/25/25	4.240	50,000	36	212,000.00	4.317
	TR	BILL		09/25/25	4.240	50,000	36	212,000.00	4.317
	TR	BILL		09/25/25	4.240	50,000	36	212,000.00	4.317
	TR	BILL		09/25/25	4.035	50,000	163	913,479.17	4.167
	TR	BILL		09/25/25	4.035	50,000	163	913,479.17	4.167
	TR	BILL		09/25/25	4.035	50,000	163	913,479.17	4.167
	TR	BILL		09/25/25	4.038	50,000	163	914,158.33	4.170
	TR	BILL		09/25/25	4.038	50,000	163	914,158.33	4.170
	TR	BILL		09/25/25	4.038	50,000	163	914,158.33	4.170
	TR	BILL		09/25/25	4.040	50,000	163	914,611.11	4.172
	TR	BILL		09/25/25	4.040	50,000	163	914,611.11	4.172
	TR	BILL		09/25/25	4.040	50,000	163	914,611.11	4.172
	TR	BILL		09/25/25	4.079	50,000	182	1,031,080.56	4.223
	TR	BILL		09/25/25	4.079	50,000	182	1,031,080.56	4.223
	TR	BILL		09/25/25	4.079	50,000	182	1,031,080.56	4.223
	TR	BILL		09/25/25	4.082	50,000	182	1,031,838.89	4.226
	TR	BILL		09/25/25	4.082	50,000	182	1,031,838.89	4.226
	TR	BILL		09/25/25	4.082	50,000	182	1,031,838.89	4.226

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>
09/25/25	PURCHASES								
	CP	WALMART		10/20/25	4.100	50,000			
	CP	GTA		01/23/26	4.030	50,000			
	CP	GTA		01/23/26	4.030	50,000			
	CP	JOHNSON		01/28/26	3.810	50,000			
	CP	JOHNSON		01/28/26	3.810	50,000			
	DN	IBRD		03/10/26	3.760	50,000			
	DN	IBRD		03/10/26	3.760	50,000			
	DN	IBRD		04/01/26	3.720	50,000			
	DN	IBRD		04/01/26	3.720	50,000			
	TR	BILL		02/26/25	3.705	50,000			
	TR	BILL		02/26/26	3.705	50,000			
	TR	BILL		02/26/26	3.708	50,000			
	TR	BILL		02/26/26	3.708	50,000			
	TR	BILL		03/12/26	3.725	50,000			
	TR	BILL		03/12/26	3.725	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/12/26	3.730	50,000			
	TR	BILL		03/26/26	3.703	50,000			
	TR	BILL		03/26/26	3.703	50,000			
	TR	BILL		03/26/26	3.703	50,000			
	TR	BILL		03/26/26	3.705	50,000			
	TR	BILL		03/26/26	3.705	50,000			
	TR	BILL		03/26/26	3.705	50,000			
	TR	BILL		03/26/26	3.730	50,000			
	TR	BILL		03/26/26	3.730	50,000			
	TR	BILL		03/26/26	3.730	50,000			
	TR	BILL		03/26/26	3.730	50,000			
	TR	BILL		03/26/26	3.730	50,000			
	TR	BILL		03/26/26	3.730	50,000			
	TR	NOTE	3.625	08/31/30	3.763	50,000			
	TR	NOTE	3.625	08/31/30	3.763	50,000			
	TR	NOTE	3.625	08/31/30	3.763	50,000			
	YCD	MIZUHO	4.120	10/03/25	4.120	50,000			
	YCD	MIZUHO	4.120	10/03/25	4.120	50,000			
	YCD	DNB	4.070	10/24/25	4.070	50,000			
	YCD	DNB	4.070	10/24/25	4.070	50,000			
	YCD	SCOTIA	3.920	07/01/26	3.920	50,000			
	YCD	SCOTIA	3.920	07/01/26	3.920	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>
09/26/25	REDEMPTIONS								
	CP	AMAZON		09/26/25	4.230	50,000	74	434,750.00	4.326
	CP	DISNEY		09/26/25	4.350	50,000	88	531,666.67	4.458
	CP	APPLE		09/26/25	4.300	50,000	106	633,055.56	4.416
	CP	JUPITER		09/26/25	4.370	50,000	116	704,055.56	4.494
	CP	JUPITER		09/26/25	4.370	50,000	116	704,055.56	4.494
	CP	JUPITER		09/26/25	4.370	50,000	116	704,055.56	4.494
	CP	VERSAILLES		09/26/25	4.380	50,000	120	730,000.00	4.507
	CP	VERSAILLES		09/26/25	4.380	50,000	120	730,000.00	4.507
	CP	THUNDER		09/26/25	4.350	50,000	133	803,541.67	4.482
	CP	BNP NY		09/26/25	4.250	50,000	148	873,611.11	4.386
	CP	BNP NY		09/26/25	4.250	50,000	148	873,611.11	4.386
	CP	LIBERTY		09/26/25	4.360	50,000	151	914,388.89	4.503
	CP	OLD LINE		09/26/25	4.340	50,000	162	976,500.00	4.488
	CP	CAFCO		09/26/25	4.380	50,000	165	1,003,750.00	4.532
	CP	TOYOTA		09/26/25	4.230	50,000	176	1,034,000.00	4.379
	CP	TOYOTA		09/26/25	4.230	50,000	176	1,034,000.00	4.379
	CP	PEPSICO		09/26/25	4.150	50,000	186	1,072,083.33	4.300
	CP	PEPSICO		09/26/25	4.150	50,000	186	1,072,083.33	4.300
	CP	RBC NY		09/26/25	4.220	50,000	190	1,113,611.11	4.376
	CP	RBC NY		09/26/25	4.220	50,000	190	1,113,611.11	4.376
	DN	FHLMC		09/26/25	4.195	50,000	108	629,250.00	4.307
	DN	FHLMC		09/26/25	4.195	50,000	108	629,250.00	4.307
	DN	FHLMC		09/26/25	4.135	50,000	134	769,569.44	4.258
	DN	FHLMC		09/26/25	4.135	50,000	134	769,569.44	4.258
	DN	IBRD		09/26/25	4.200	50,000	137	799,166.67	4.328
	DN	IBRD		09/26/25	4.200	50,000	137	799,166.67	4.328
	DN	FFCB		09/26/25	4.110	50,000	141	804,875.00	4.235
	DN	FFCB		09/26/25	4.110	50,000	141	804,875.00	4.235
	DN	FNMA		09/26/25	4.000	50,000	148	822,222.22	4.123
	DN	FNMA		09/26/25	4.000	50,000	148	822,222.22	4.123
	DN	FHLB		09/26/25	4.070	50,000	151	853,569.44	4.198
	DN	FHLB		09/26/25	4.070	50,000	151	853,569.44	4.198
	DN	IBRD		09/26/25	4.120	50,000	162	927,000.00	4.256
	DN	IBRD		09/26/25	4.120	50,000	162	927,000.00	4.256
	DN	IBRD		09/26/25	4.150	50,000	164	945,277.78	4.289
	DN	IBRD		09/26/25	4.150	50,000	164	945,277.78	4.289
	DN	FHLB		09/26/25	4.035	50,000	169	947,104.17	4.170
	DN	FHLB		09/26/25	4.035	50,000	169	947,104.17	4.170
	DN	IBRD		09/26/25	4.110	50,000	176	1,004,666.67	4.253
	DN	IBRD		09/26/25	4.110	50,000	176	1,004,666.67	4.253
	DN	FFCB		09/26/25	4.060	50,000	183	1,031,916.67	4.203
	DN	FFCB		09/26/25	4.060	50,000	183	1,031,916.67	4.203
	DN	FFCB		09/26/25	4.060	50,000	184	1,037,555.56	4.204
	DN	FFCB		09/26/25	4.060	50,000	184	1,037,555.56	4.204
	DN	IFC		09/26/25	4.070	50,000	184	1,040,111.11	4.214
	DN	IFC		09/26/25	4.070	50,000	184	1,040,111.11	4.214
	DN	IFC		09/26/25	4.070	50,000	184	1,040,111.11	4.214

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>
09/26/25	REDEMPTIONS (Continued)								
	DN	FFCB		09/26/25	4.030	50,000	189	1,057,875.00	4.174
	DN	FFCB		09/26/25	4.030	50,000	189	1,057,875.00	4.174
	DN	IBRD		09/26/25	4.110	50,000	191	1,090,291.67	4.260
	DN	IBRD		09/26/25	4.110	50,000	191	1,090,291.67	4.260
	DN	FFCB		09/26/25	4.020	50,000	193	1,077,583.33	4.166
	DN	FFCB		09/26/25	4.020	50,000	193	1,077,583.33	4.166
	DN	FHLB		09/26/25	4.050	50,000	193	1,085,625.00	4.197
	DN	FHLB		09/26/25	4.050	50,000	193	1,085,625.00	4.197
	DN	FHLB		09/26/25	4.065	50,000	193	1,089,645.83	4.213
	DN	FHLB		09/26/25	4.065	50,000	193	1,089,645.83	4.213
	DN	FHLB		09/26/25	4.055	50,000	197	1,109,493.06	4.205
	DN	FHLB		09/26/25	4.055	50,000	197	1,109,493.06	4.205
	DN	IBRD		09/26/25	4.030	50,000	200	1,119,444.44	4.180
	DN	IBRD		09/26/25	4.030	50,000	200	1,119,444.44	4.180
	DN	FHLB		09/26/25	4.005	50,000	203	1,129,187.50	4.154
	DN	FHLB		09/26/25	4.005	50,000	203	1,129,187.50	4.154
	DN	FHLB		09/26/25	4.020	50,000	203	1,133,416.67	4.155
	DN	FHLB		09/26/25	4.020	50,000	203	1,133,416.67	4.155
	DN	FHLB		09/26/25	4.020	50,000	205	1,144,583.33	4.171
	DN	FHLB		09/26/25	4.020	50,000	205	1,144,583.33	4.171
	DN	FHLB		09/26/25	4.110	50,000	212	1,210,166.67	4.270
	DN	FHLB		09/26/25	4.110	50,000	212	1,210,166.67	4.270
	YCD	NORINCHUK	4.430	09/26/25	4.430	50,000	87	535,291.67	4.492
	YCD	NORINCHUK	4.430	09/26/25	4.430	50,000	87	535,291.67	4.492
	YCD	SVENSKA	4.380	09/26/25	4.380	50,000	100	608,333.33	4.441
	YCD	SVENSKA	4.380	09/26/25	4.380	50,000	100	608,333.33	4.441
	YCD	MUFG BK	4.450	09/26/25	4.450	50,000	134	828,194.44	4.512
	YCD	MUFG BK	4.450	09/26/25	4.450	50,000	134	828,194.44	4.512
	YCD	MIZUHO	4.430	09/26/25	4.430	50,000	140	861,388.89	4.492
	YCD	MIZUHO	4.430	09/26/25	4.430	50,000	140	861,388.89	4.492
	YCD	NORDEA ABP	4.270	09/26/25	4.270	50,000	149	883,652.78	4.329
	YCD	NORDEA ABP	4.270	09/26/25	4.270	50,000	149	883,652.78	4.329
	YCD	SWEDBANK	4.310	09/26/25	4.310	50,000	149	891,930.56	4.370
	YCD	SWEDBANK	4.310	09/26/25	4.310	50,000	149	891,930.56	4.370
	YCD	CR AG CIB	4.410	09/26/25	4.410	50,000	157	962,625.00	4.471
	YCD	CR AG CIB	4.410	09/26/25	4.410	50,000	157	962,625.00	4.471
	YCD	SCOTIA	4.380	09/26/25	4.380	50,000	169	1,028,083.33	4.441
	YCD	SCOTIA	4.380	09/26/25	4.380	50,000	169	1,028,083.33	4.441
	YCD	NATIXIS	4.340	09/26/25	4.340	50,000	178	1,072,944.44	4.400
	YCD	NATIXIS	4.340	09/26/25	4.340	50,000	178	1,072,944.44	4.400
	YCD	TORONTO	4.380	09/26/25	4.380	50,000	186	1,131,500.00	4.441
	YCD	TORONTO	4.380	09/26/25	4.380	50,000	186	1,131,500.00	4.441
	YCD	NAT AUB	4.230	09/26/25	4.230	50,000	192	1,128,000.00	4.289
	YCD	NAT AUB	4.230	09/26/25	4.230	50,000	192	1,128,000.00	4.289
	YCD	CB AUS	4.230	09/26/25	4.230	50,000	193	1,133,875.00	4.289
	YCD	CB AUS	4.230	09/26/25	4.230	50,000	193	1,133,875.00	4.289

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>
09/26/25	REDEMPTIONS (Continued)								
	YCD	SOC GEN	4.270	09/26/25	4.270	50,000	198	1,174,250.00	4.329
	YCD	SOC GEN	4.270	09/26/25	4.270	50,000	198	1,174,250.00	4.329
	YCD	CIBC	4.290	09/26/25	4.290	50,000	203	1,209,541.67	4.350
	YCD	CIBC	4.290	09/26/25	4.290	50,000	203	1,209,541.67	4.350
	YCD	MONTREAL	4.360	09/26/25	4.360	50,000	205	1,241,388.89	4.421
	YCD	MONTREAL	4.360	09/26/25	4.360	50,000	205	1,241,388.89	4.421
09/26/25	PURCHASES								
	CP	BNP NY		09/30/25	4.070	50,000			
	CP	BNP NY		09/30/25	4.070	50,000			
	CP	BNP NY		09/30/25	4.070	50,000			
	CP	BNP NY		09/30/25	4.070	50,000			
	CP	BNP NY		09/30/25	4.070	50,000			
	CP	VERSAILLES		01/09/26	4.000	50,000			
	CP	VERSAILLES		01/09/26	4.000	50,000			
	CP	DISNEY		01/30/26	3.950	50,000			
	CP	DISNEY		01/30/26	3.950	50,000			
	DN	IBRD		03/02/26	3.780	50,000			
	DN	IBRD		03/02/26	3.780	50,000			
	DN	IBRD		03/02/26	3.780	50,000			
	DN	FFCB		03/27/26	3.710	50,000			
	DN	FFCB		03/27/26	3.710	50,000			
	YCD	MUFG BK	4.090	10/24/25	4.090	50,000			
	YCD	MUFG BK	4.090	10/24/25	4.090	50,000			
	YCD	TORONTO	4.050	02/13/26	4.050	50,000			
	YCD	TORONTO	4.050	02/13/26	4.050	50,000			
	YCD	SOC GEN	3.990	04/01/26	3.990	50,000			
	YCD	SOC GEN	3.990	04/01/26	3.990	50,000			
09/29/25	REDEMPTIONS								
	CB	WELLS FGO	3.550	09/29/25	4.669	50,000	402	2,547,350.00	4.681
	CB	WELLS FGO	3.550	09/29/25	4.669	25,000	402	1,273,675.00	4.681
	CB	WELLS FGO	3.550	09/29/25	4.935	15,000	622	1,242,864.17	4.987
	CP	WALMART		09/29/25	4.060	50,000	7	39,472.22	4.120
	CP	WALMART		09/29/25	4.060	50,000	7	39,472.22	4.120
	CP	UPS		09/29/25	4.050	50,000	12	67,500.00	4.112
	CP	MUFG BK		09/29/25	4.240	50,000	14	82,444.44	4.306
	CP	MUFG BK		09/29/25	4.240	50,000	14	82,444.44	4.306
	CP	MUFG BK		09/29/25	4.240	50,000	14	82,444.44	4.306
	CP	RABO NY		09/29/25	4.170	50,000	20	115,833.33	4.238
	CP	RABO NY		09/29/25	4.170	50,000	20	115,833.33	4.238
	CP	RABO NY		09/29/25	4.170	50,000	20	115,833.33	4.238
	CP	RABO NY		09/29/25	4.170	50,000	20	115,833.33	4.238
	CP	CR AG NY		09/29/25	4.260	50,000	59	349,083.33	4.350
	CP	CR AG NY		09/29/25	4.260	50,000	59	349,083.33	4.350

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>
09/29/25	REDEMPTIONS (Continued)								
	CP	DISNEY		09/29/25	4.350	50,000	90	543,750.00	4.459
	CP	DISNEY		09/29/25	4.350	50,000	90	543,750.00	4.459
	CP	NATIXIS NY		09/29/25	4.360	50,000	136	823,555.56	4.495
	CP	NATIXIS NY		09/29/25	4.360	50,000	136	823,555.56	4.495
	DN	FHLB		09/29/25	4.000	50,000	10	55,555.56	4.060
	DN	FHLB		09/29/25	4.000	50,000	10	55,555.56	4.060
	DN	FHLMC		09/29/25	4.165	50,000	95	549,548.61	4.270
	DN	FHLMC		09/29/25	4.165	50,000	95	549,548.61	4.270
	DN	FFCB		09/29/25	4.010	50,000	166	924,527.78	4.142
	DN	FFCB		09/29/25	4.010	50,000	166	924,527.78	4.142
	YCD	MIZUHO	4.110	09/29/25	4.110	50,000	7	39,958.33	4.167
	YCD	MIZUHO	4.110	09/29/25	4.110	50,000	7	39,958.33	4.167
	YCD	DNB	4.060	09/29/25	4.060	50,000	11	62,027.78	4.116
	YCD	DNB	4.060	09/29/25	4.060	50,000	11	62,027.78	4.116
	YCD	MIZUHO	4.110	09/29/25	4.110	50,000	11	62,791.67	4.167
	YCD	MIZUHO	4.110	09/29/25	4.110	50,000	11	62,791.67	4.167
09/29/25	PURCHASES								
	DEB	IADB	3.560	10/02/28	3.560	50,000			
	DEB	IADB	3.560	10/02/28	3.560	50,000			
	DEB	IADB	3.560	10/02/28	3.560	50,000			
	DN	IBRD		03/10/26	3.750	50,000			
	DN	IBRD		03/10/26	3.750	50,000			
	SBA	POOL #530919	4.750	09/25/50	4.750	30,774			
	TR	BILL		02/26/26	3.725	50,000			
	TR	BILL		02/26/26	3.725	50,000			
	YCD	MIZUHO	4.130	10/06/25	4.130	50,000			
	YCD	MIZUHO	4.130	10/06/25	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>
09/30/25	REDEMPTIONS								
	CP	BNP NY		09/30/25	4.070	50,000	4	22,611.11	4.128
	CP	BNP NY		09/30/25	4.070	50,000	4	22,611.11	4.128
	CP	BNP NY		09/30/25	4.070	50,000	4	22,611.11	4.128
	CP	BNP NY		09/30/25	4.070	50,000	4	22,611.11	4.128
	CP	BNP NY		09/30/25	4.070	50,000	4	22,611.11	4.128
	TR	BILL		09/30/25	4.193	50,000	109	634,697.92	4.305
	TR	BILL		09/30/25	4.193	50,000	109	634,697.92	4.305
	TR	BILL		09/30/25	4.193	50,000	109	634,697.92	4.305
	TR	BILL		09/30/25	4.200	50,000	109	635,833.33	4.313
	TR	BILL		09/30/25	4.200	50,000	109	635,833.33	4.313
	TR	BILL		09/30/25	4.200	50,000	109	635,833.33	4.313
	TR	BILL		09/30/25	4.210	50,000	109	637,347.22	4.324
	TR	BILL		09/30/25	4.210	50,000	109	637,347.22	4.324
	TR	BILL		09/30/25	4.210	50,000	109	637,347.22	4.324
	TR	NOTE	5.000	09/30/25	5.071	50,000	715	4,957,116.63	5.082
	TR	NOTE	5.000	09/30/25	5.071	50,000	715	4,957,116.63	5.082
	TR	NOTE	5.000	09/30/25	5.071	50,000	715	4,957,116.63	5.082
	TR	NOTE	5.000	09/30/25	5.073	50,000	715	4,959,069.75	5.084
	TR	NOTE	5.000	09/30/25	5.073	50,000	715	4,959,069.75	5.084
	TR	NOTE	5.000	09/30/25	5.073	50,000	715	4,959,069.75	5.084
	TR	NOTE	5.000	09/30/25	4.999	50,000	719	4,918,032.79	5.007
	TR	NOTE	5.000	09/30/25	4.999	50,000	719	4,918,032.79	5.007
	TR	NOTE	5.000	09/30/25	4.999	50,000	719	4,918,032.79	5.007
	TR	NOTE	5.000	09/30/25	4.999	50,000	719	4,918,032.79	5.007
	TR	NOTE	5.000	09/30/25	4.999	50,000	719	4,918,032.79	5.007
	TR	NOTE	5.000	09/30/25	4.999	50,000	719	4,918,032.79	5.007
	TR	NOTE	5.000	09/30/25	5.033	50,000	726	4,997,096.99	5.042
	TR	NOTE	5.000	09/30/25	5.033	50,000	726	4,997,096.99	5.042
	TR	NOTE	5.000	09/30/25	5.033	50,000	726	4,997,096.99	5.042
	TR	NOTE	5.000	09/30/25	5.033	50,000	726	4,997,096.99	5.042
	TR	NOTE	5.000	09/30/25	5.033	50,000	726	4,997,096.99	5.042
	TR	NOTE	5.000	09/30/25	5.033	50,000	726	4,997,096.99	5.042
09/30/25	PURCHASES								
	DEB CL	FNMA	4.030	09/30/30	4.030	50,000			
	DEB CL	FNMA	4.030	09/30/30	4.030	50,000			
	DEB CL	FNMA	4.030	09/30/30	4.030	50,000			
	TR	BILL		01/13/26	3.815	50,000			
	TR	BILL		01/13/26	3.815	50,000			
	TR	BILL		01/13/26	3.815	50,000			
	TR	BILL		01/13/26	3.815	50,000			
	TR	BILL		01/13/26	3.815	50,000			
	TR	BILL		01/13/26	3.815	50,000			
	TR	BILL		03/12/26	3.718	50,000			
	TR	BILL		03/12/26	3.718	50,000			
	TR	BILL		03/12/26	3.718	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.	04/10/25	4.050	9,000,000.00	10/09/25
New Omni Bank, N.A.	09/12/25	3.790	30,000,000.00	03/13/26
BREA				
American First Credit Union	09/12/25	3.990	23,000,000.00	12/12/25
American First Credit Union	09/03/25	3.910	27,000,000.00	03/04/26
CHICO				
Tri Counties Bank	06/04/25	4.200	50,000,000.00	12/03/25
Tri Counties Bank	09/12/25	3.790	50,000,000.00	03/13/26
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	08/14/25	4.260	16,000,000.00	10/01/25
Community Valley Bank	07/03/25	4.270	8,000,000.00	10/02/25
EL MONTE				
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
Cathay Bank	08/14/25	3.990	50,000,000.00	02/12/26
Cathay Bank	09/11/25	3.790	25,000,000.00	03/12/26
FRESNO				
FFB (FKA Fresno First Bank)	07/03/25	4.240	2,000,000.00	10/02/25
FOLSOM				
Safe Credit Union	09/03/25	4.100	1,000,000.00	12/03/25
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	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	08/06/25	4.210	12,000,000.00	11/05/25
CommerceWest Bank	05/08/25	4.120	15,000,000.00	11/06/25
CommerceWest Bank	09/03/25	4.100	13,000,000.00	12/03/25
Commercial Bank of California	07/03/25	4.150	1,000,000.00	01/07/26
LODI				
Farmers & Merchants Bank of Central CA	07/09/25	4.270	3,000,000.00	10/08/25
LOS ANGELES				
Bank of Hope	08/13/25	4.200	90,000,000.00	11/12/25
Bank of Hope	09/05/25	4.090	75,000,000.00	12/05/25
Bank of Hope	09/12/25	4.010	135,000,000.00	12/12/25
Commonwealth Business Bank	05/01/25	4.070	5,000,000.00	10/30/25
Commonwealth Business Bank	09/04/25	3.900	12,000,000.00	03/05/26
Commonwealth Business Bank	09/05/25	3.900	13,000,000.00	03/06/26
CTBC Bank Corp. (USA)	08/15/25	4.160	60,000,000.00	11/14/25
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
CTBC Bank Corp. (USA)	08/14/25	3.990	50,000,000.00	02/12/26
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
Hanmi Bank	08/08/25	4.020	30,000,000.00	02/06/26
Hanmi Bank	09/11/25	3.790	30,000,000.00	03/12/26
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
Open Bank	09/11/25	3.800	50,000,000.00	03/12/26
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
PCB Bank (FKA Pacific City Bank)	09/10/25	3.780	20,000,000.00	03/11/26
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
Preferred Bank	09/10/25	3.760	125,000,000.00	03/11/26
Royal Business Bank	05/09/25	4.130	5,000,000.00	11/07/25
Royal Business Bank	09/12/25	3.790	15,000,000.00	03/13/26
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
State Bank of India (California)	09/10/25	3.780	30,000,000.00	03/11/26

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
OAKLAND				
Beneficial State Bank	09/05/25	4.090	1,000,000.00	12/05/25
Metropolitan Bank	08/14/25	4.000	1,000,000.00	02/12/26
Metropolitan Bank	08/28/25	3.950	2,000,000.00	02/26/26
ONTARIO				
Citizens Business Bank	09/10/25	3.980	50,000,000.00	12/10/25
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.	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.	08/13/25	4.150	8,000,000.00	11/12/25
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
American Plus Bank, N.A.	08/07/25	3.990	4,000,000.00	02/05/26
American Plus Bank, N.A.	09/12/25	3.760	5,000,000.00	03/13/26
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	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
Wescom Central Credit Union	09/05/25	4.090	50,000,000.00	12/05/25
Wescom Central Credit Union	09/10/25	4.010	50,000,000.00	12/10/25
PORTERVILLE				
Bank of The Sierra	07/24/25	4.160	10,000,000.00	01/22/26
REDWOOD CITY				
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
Provident Credit Union	08/07/25	4.030	20,000,000.00	02/05/26
Provident Credit Union	09/11/25	3.790	40,000,000.00	03/12/26

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
RIVERSIDE				
Provident Savings Bank, FSB	06/05/25	4.210	25,000,000.00	12/04/25
Provident Savings Bank, FSB	09/04/25	3.910	25,000,000.00	03/05/26
ROSEMEAD				
Pacific Alliance Bank	04/02/25	4.130	4,000,000.00	10/01/25
Pacific Alliance Bank	08/06/25	4.040	2,000,000.00	02/04/26
ROSEVILLE				
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
Five Star Bank	09/10/25	3.960	40,000,000.00	12/10/25
SACRAMENTO				
Golden 1 Credit Union	07/31/25	4.290	150,000,000.00	10/30/25
Golden 1 Credit Union	09/03/25	4.110	75,000,000.00	12/03/25
Golden 1 Credit Union	09/11/25	4.000	75,000,000.00	12/11/25
River City Bank	09/05/25	3.900	50,000,000.00	03/06/26
SAN DIEGO				
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
Axos Bank	08/27/25	3.940	25,000,000.00	02/25/26
Axos Bank	09/10/25	3.760	100,000,000.00	03/11/26
California Bank of Commerce, N.A.	04/30/25	4.130	5,000,000.00	10/29/25
California Coast Credit Union	08/13/25	4.190	1,000,000.00	11/12/25
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	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
Technology Credit Union	08/28/25	3.960	100,000,000.00	02/26/26

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
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	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
Poppy Bank	08/14/25	4.010	30,000,000.00	02/12/26
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	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
Travis Credit Union	09/05/25	4.070	100,000,000.00	12/05/25
Travis Credit Union	08/07/25	4.040	50,000,000.00	02/05/26
WALNUT CREEK				
Mechanics Bank	08/21/25	3.990	1,000,000.00	02/19/26
WATSONVILLE				
Santa Cruz County Bank	04/04/25	4.110	10,000,000.00	10/03/25
TOTAL TIME DEPOSITS SEPTEMBER 2025			5,249,000,000.00	

BANK DEMAND DEPOSITS

SEPTEMBER 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	\$	159,007	\$	1,085,000	\$	4,613,969
2		272,329		1,135,000		3,937,362
3		229,758		1,140,000		3,769,442
4		232,591		1,140,000		4,125,919
5		220,784		1,195,000		4,475,185
6		220,784		1,195,000		4,475,185
7		220,784		1,195,000		4,475,185
8		169,139		1,115,000		4,500,405
9		208,601		1,200,000		5,136,302
10		226,693		1,200,000		4,414,816
11		212,716		1,235,000		4,783,632
12		219,249		1,185,000		5,446,606
13		219,249		1,185,000		5,446,606
14		219,249		1,185,000		5,446,606
15		226,002		1,065,000		5,133,352
16		200,508		1,190,000		4,543,579
17		231,677		1,385,000		4,773,058
18		204,067		1,195,000		4,638,732
19		211,814		1,265,000		5,340,681
20		211,814		1,265,000		5,340,681
21		211,814		1,265,000		5,340,681
22		255,837		1,180,000		4,335,105
23		158,213		1,230,000		4,134,186
24		307,148		1,130,000		4,372,374
25		203,306		990,000		4,552,049
26		209,237		1,395,000		5,117,191
27		209,237		1,395,000		5,117,191
28		209,237		1,395,000		5,117,191
29		240,589		1,500,000		5,040,012
30		281,393		1,475,000		4,944,818

AVERAGE DOLLAR DAYS

\$220,094 a/

\$1,223,667 b/

a/ The prescribed bank balance for September was \$214,980. This consisted of \$112,348 in compensating balances for services, balances for uncollected funds of \$102,698 and a deduction of \$66 for September 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**

1915

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on September 17, 2025, has determined and designated the amount of money available for deposit and investment as of September 11, 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 112,000,000

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)	9/15/2025	9/19/2025	\$ (110,266,000)	\$ (4,220,212,000)	\$ 5,249,000,000	\$ 1,028,788,000
(2)	9/22/2025	9/26/2025	\$ (3,275,812,000)	\$ (7,496,024,000)	\$ 5,249,000,000	\$ (2,247,024,000)
(3)	9/29/2025	10/3/2025	\$ (8,890,249,000)	\$ (16,386,273,000)	\$ 5,249,000,000	\$ (11,137,273,000)
(4)	10/6/2025	10/10/2025	\$ 731,200,000	\$ (15,655,073,000)	\$ 5,249,000,000	\$ (10,406,073,000)
(5)	10/13/2025	10/17/2025	\$ (1,489,724,000)	\$ (17,144,797,000)	\$ 5,249,000,000	\$ (11,895,797,000)

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 112,000,000.

Dated: September 17, 2025

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member