

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY
INVESTMENT BOARD REPORT
DECEMBER 31, 2025**

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

DECEMBER 2025

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POOLED MONEY INVESTMENT ACCOUNT

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

(Dollars In Thousands)

	December 2025	December 2024	Change
Average Daily Portfolio (\$)	155,209,753	149,625,410	+5,584,343
Accrued Earnings (\$)	530,544	563,483	-32,939
Effective Yield (%)	4.025	4.434	-0.409
Average Life-Month End (In Days)	244	252	-8
Total Security Transactions			
Amount (\$)	59,888,308	51,778,390	+8,109,918
Number	1,206	1,026	+180
Total Time Deposit Transactions			
Amount (\$)	2,406,000	2,214,000	+192,000
Number	55	63	-8
Average Workday Investment Activity (\$)	2,831,559	2,571,066	+260,493
Prescribed Demand Account Balances			
For Services (\$)	125,000	125,000	0



POOLED MONEY INVESTMENT ACCOUNT

Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

(Dollars In Thousands)

December 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	48,970,618	30.12	+1.14
Bonds	0	0.00	0
Notes	42,852,982	26.36	+0.01
Strips	0	0.00	0
Total Government	91,823,600	56.48	+1.15
Agency Debentures	11,779,653	7.25	-0.39
Certificates of Deposit	14,800,000	9.10	-0.74
Bank Notes	200,000	0.12	-0.01
Repurchases	0	0.00	0
Agency Discount Notes	28,745,345	17.68	+0.27
Time Deposits	5,282,000	3.25	-0.14
GNMAs	0	0.00	0
Commercial Paper	8,752,132	5.38	-0.10
Remics	910	0.00	0
Corporate Bonds	947,358	0.58	-0.03
PMIA Loans	262,743	0.16	-0.01
GF Loans	0	0.00	0
Other	0	0.00	0
Reversed Repurchases	0	0.00	0
Total (All Types)	162,593,741	100.00	

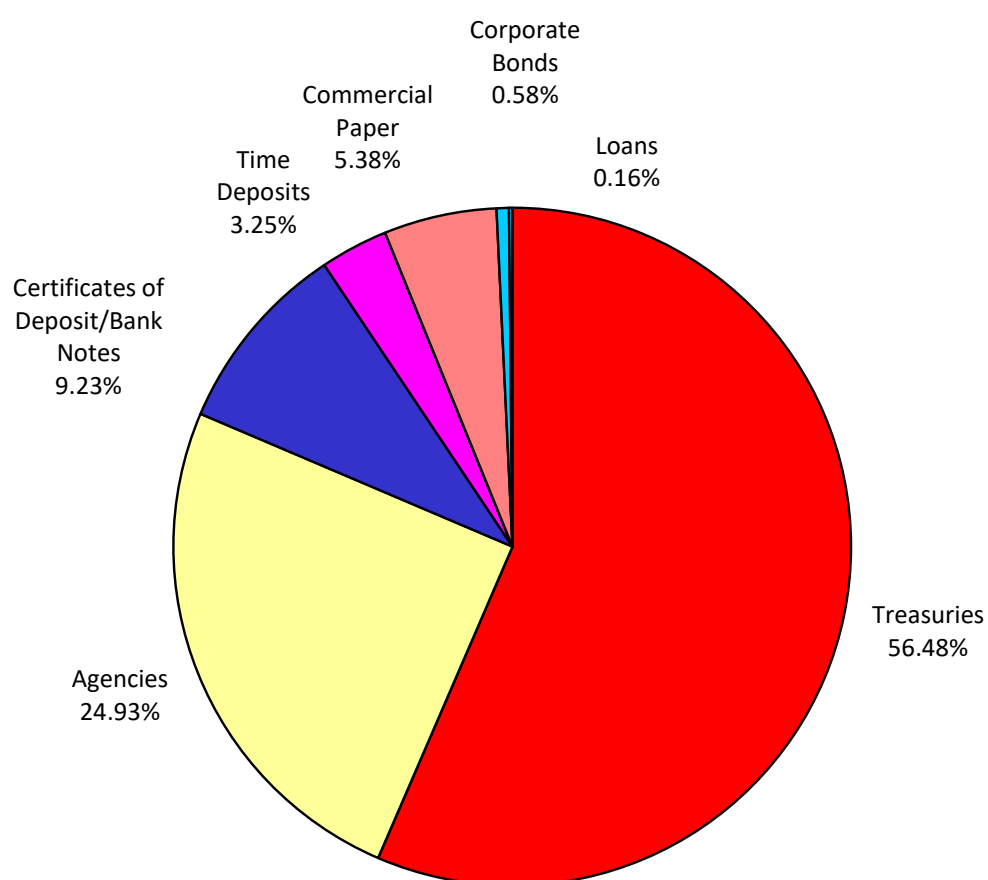
*Percentages may be off due to rounding.

<u>INVESTMENT ACTIVITY</u>	<u>December 2025</u>		<u>November 2025</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	1,206	59,888,308	715	35,555,101
Time Deposits	55	2,406,000	34	1,239,000
Other	11	414,398	4	1,927,257
Total	1,272	62,708,706	753	38,721,358
PMIA Monthly Average Effective Yield (%)		4.025		4.096
Year to Date Yield Last Day of Month (%)		4.169		4.196

Pooled Money Investment Account

Portfolio Composition

\$162.6 billion
12/31/2025



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>
12/01/25	REDEMPTIONS								
	CD	BOFA	4.240	12/01/25	4.240	50,000	236	1,389,777.78	4.299
	CD	BOFA	4.240	12/01/25	4.240	50,000	236	1,389,777.78	4.299
	CP	WALMART		12/01/25	3.920	50,000	26	141,555.56	3.986
	CP	WALMART		12/01/25	3.920	50,000	26	141,555.56	3.986
	CP	GOTHAM		12/01/25	4.210	50,000	88	514,555.56	4.313
	CP	CAFCO		12/01/25	4.200	50,000	98	571,666.67	4.308
	CP	MUFG BK		12/01/25	4.330	50,000	125	751,736.11	4.457
	CP	MUFG BK		12/01/25	4.330	50,000	125	751,736.11	4.457
	CP	MUFG BK		12/01/25	4.330	50,000	125	751,736.11	4.457
	CP	METLIFE STF		12/01/25	4.300	50,000	133	794,305.56	4.430
	CP	METLIFE STF		12/01/25	4.300	50,000	133	794,305.56	4.430
	CP	OLD LINE		12/01/25	4.320	50,000	166	996,000.00	4.469
	CP	SOC GEN NY		12/01/25	4.340	50,000	173	1,042,805.56	4.494
	CP	SOC GEN NY		12/01/25	4.340	50,000	173	1,042,805.56	4.494
	DEB	FHLB	4.235	12/01/25	4.235	50,000	166	958,756.94	4.216
	DEB	FHLB	4.235	12/01/25	4.235	50,000	166	958,756.94	4.216
	DEB	FHLB	3.100	12/01/25	3.100	50,000	1,306	5,536,944.44	3.103
	DEB	FHLB	3.100	12/01/25	3.100	50,000	1,306	5,536,944.44	3.103
	DN	IADB		12/01/25	4.010	50,000	84	467,833.33	4.104
	DN	IADB		12/01/25	4.010	50,000	84	467,833.33	4.104
	DN	IBRD		12/01/25	4.060	50,000	152	857,111.11	4.188
	DN	IBRD		12/01/25	4.060	50,000	152	857,111.11	4.188
	DN	IBRD		12/01/25	4.090	50,000	153	869,125.00	4.220
	DN	IBRD		12/01/25	4.090	50,000	153	869,125.00	4.220
	DN	FHLMC		12/01/25	4.095	50,000	158	898,625.00	4.228
	DN	FHLMC		12/01/25	4.095	50,000	158	898,625.00	4.228
	DN	IFC		12/01/25	4.140	50,000	159	914,250.00	4.276
	DN	IFC		12/01/25	4.140	50,000	159	914,250.00	4.276
	DN	IFC		12/01/25	4.140	50,000	159	914,250.00	4.276
	DN	FHLB		12/01/25	4.120	50,000	168	961,333.33	4.259
	DN	FHLB		12/01/25	4.120	50,000	168	961,333.33	4.259
	DN	FHLB		12/01/25	4.105	50,000	171	974,937.50	4.245
	DN	FHLB		12/01/25	4.105	50,000	171	974,937.50	4.245
	DN	FHLB		12/01/25	4.105	50,000	171	974,937.50	4.245
	DN	FHLB		12/01/25	4.105	50,000	171	974,937.50	4.245
	DN	FHLB		12/01/25	4.100	50,000	172	979,444.44	4.240
	DN	FHLB		12/01/25	4.100	50,000	172	979,444.44	4.240
	DN	FHLMC		12/01/25	4.130	50,000	174	998,083.33	4.273
	DN	FHLMC		12/01/25	4.130	50,000	174	998,083.33	4.273
	DN	FHLMC		12/01/25	4.130	50,000	175	1,003,819.44	4.273
	DN	FHLMC		12/01/25	4.130	50,000	175	1,003,819.44	4.273
	DN	FHLB		12/01/25	4.140	50,000	175	1,006,250.00	4.284
	DN	FHLB		12/01/25	4.140	50,000	175	1,006,250.00	4.284
	DN	FHLB		12/01/25	4.115	50,000	180	1,028,750.00	4.260
	DN	FHLB		12/01/25	4.115	50,000	180	1,028,750.00	4.260
	DN	FFCB		12/01/25	4.070	50,000	200	1,130,555.56	4.222
	DN	FFCB		12/01/25	4.070	50,000	200	1,130,555.56	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>
12/01/25	REDEMPTIONS (Continued)								
	DN	IBRD		12/01/25	4.030	50,000	229	1,281,763.89	4.193
	DN	IBRD		12/01/25	4.030	50,000	229	1,281,763.89	4.193
	DN	FFCB		12/01/25	4.000	50,000	319	1,772,222.22	4.205
	DN	FFCB		12/01/25	4.000	50,000	319	1,772,222.22	4.205
	DN	FFCB		12/01/25	4.000	50,000	319	1,772,222.22	4.205
	YCD	MIZUHO	3.970	12/01/25	3.970	50,000	7	38,597.22	4.025
	YCD	MIZUHO	3.970	12/01/25	3.970	50,000	7	38,597.22	4.025
	YCD	CIBC	3.880	12/01/25	3.880	50,000	21	113,166.67	3.934
	YCD	CIBC	3.880	12/01/25	3.880	50,000	21	113,166.67	3.934
	YCD	SE BANKEN	4.410	12/01/25	4.410	50,000	200	1,225,000.00	4.471
	YCD	SE BANKEN	4.410	12/01/25	4.410	50,000	200	1,225,000.00	4.471
	YCD	LLOYDS	4.310	12/01/25	4.310	50,000	264	1,580,333.33	4.370
	YCD	LLOYDS	4.310	12/01/25	4.310	50,000	264	1,580,333.33	4.370
	YCD	SCOTIA	4.400	12/01/25	4.400	50,000	301	1,839,444.44	4.461
	YCD	SCOTIA	4.400	12/01/25	4.400	50,000	301	1,839,444.44	4.461
12/01/25	NO PURCHASES								
12/02/25	REDEMPTIONS								
	CP	WALMART		12/02/25	3.890	50,000	11	59,430.56	3.949
	CP	WALMART		12/02/25	3.890	50,000	11	59,430.56	3.949
	TR	BILL		12/02/25	4.055	50,000	111	625,145.83	4.163
	TR	BILL		12/02/25	4.055	50,000	111	625,145.83	4.163
	TR	BILL		12/02/25	4.055	50,000	111	625,145.83	4.163
	TR	BILL		12/02/25	4.060	50,000	111	625,916.67	4.169
	TR	BILL		12/02/25	4.060	50,000	111	625,916.67	4.169
	TR	BILL		12/02/25	4.060	50,000	111	625,916.67	4.169
	TR	BILL		12/02/25	4.085	50,000	112	635,444.44	4.195
	TR	BILL		12/02/25	4.085	50,000	112	635,444.44	4.195
	TR	BILL		12/02/25	4.085	50,000	112	635,444.44	4.195
	TR	BILL		12/02/25	4.090	50,000	112	636,222.22	4.200
	TR	BILL		12/02/25	4.090	50,000	112	636,222.22	4.200
	TR	BILL		12/02/25	4.090	50,000	112	636,222.22	4.200
	TR	BILL		12/02/25	4.090	50,000	112	636,222.22	4.200
	TR	BILL		12/02/25	4.090	50,000	112	636,222.22	4.200
	TR	BILL		12/02/25	4.090	50,000	112	636,222.22	4.200
	TR	BILL		12/02/25	4.108	50,000	113	644,649.31	4.219
	TR	BILL		12/02/25	4.108	50,000	113	644,649.31	4.219
	TR	BILL		12/02/25	4.108	50,000	113	644,649.31	4.219
	TR	BILL		12/02/25	4.108	50,000	113	644,649.31	4.219
	TR	BILL		12/02/25	4.108	50,000	113	644,649.31	4.219
	TR	BILL		12/02/25	4.108	50,000	113	644,649.31	4.219
	TR	BILL		12/02/25	4.105	50,000	116	661,361.11	4.218
	TR	BILL		12/02/25	4.105	50,000	116	661,361.11	4.218
	TR	BILL		12/02/25	4.105	50,000	116	661,361.11	4.218

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>
12/02/25	REDEMPTIONS (Continued)								
	TR	BILL		12/02/25	4.118	50,000	118	674,812.50	4.232
	TR	BILL		12/02/25	4.118	50,000	118	674,812.50	4.232
	TR	BILL		12/02/25	4.118	50,000	118	674,812.50	4.232
	TR	BILL		12/02/25	4.118	50,000	118	674,812.50	4.232
	TR	BILL		12/02/25	4.120	50,000	118	675,222.22	4.234
	TR	BILL		12/02/25	4.120	50,000	118	675,222.22	4.234
	TR	BILL		12/02/25	4.120	50,000	118	675,222.22	4.234
	TR	BILL		12/02/25	4.120	50,000	118	675,222.22	4.234
	TR	BILL		12/02/25	4.123	50,000	119	681,357.64	4.238
	TR	BILL		12/02/25	4.123	50,000	119	681,357.64	4.238
	TR	BILL		12/02/25	4.123	50,000	119	681,357.64	4.238
	TR	BILL		12/02/25	4.123	50,000	119	681,357.64	4.238
	TR	BILL		12/02/25	4.123	50,000	119	681,357.64	4.238
	TR	BILL		12/02/25	4.123	50,000	119	681,357.64	4.238
	TR	BILL		12/02/25	4.125	50,000	119	681,770.83	4.240
	TR	BILL		12/02/25	4.125	50,000	119	681,770.83	4.240
	TR	BILL		12/02/25	4.125	50,000	119	681,770.83	4.240
	YCD	DNB	3.850	12/02/25	3.850	50,000	26	139,027.78	3.903
	YCD	DNB	3.850	12/02/25	3.850	50,000	26	139,027.78	3.903
	YCD	NORINCHUK	4.020	12/02/25	4.020	50,000	36	201,000.00	4.076
	YCD	NORINCHUK	4.020	12/02/25	4.020	50,000	36	201,000.00	4.076
12/02/25	PURCHASES								
	CP	BNP NY		12/05/25	3.850	50,000			
	CP	RABO NY		12/05/25	3.870	50,000			
	CP	RABO NY		12/05/25	3.870	50,000			
	CP	RABO NY		12/05/25	3.870	50,000			
	CP	RABO NY		12/05/25	3.870	50,000			
	CP	BNP NY		12/08/25	3.850	50,000			
	CP	BNP NY		12/08/25	3.850	50,000			
	CP	BNP NY		12/08/25	3.850	50,000			
	CP	CR AG NY		12/10/25	3.880	50,000			
	CP	CR AG NY		12/10/25	3.880	50,000			
	CP	MIZUHO NY		01/02/26	3.850	50,000			
	CP	MIZUHO NY		01/02/26	3.850	50,000			
	CP	METLIFE STF		04/01/26	3.810	50,000			
	CP	METLIFE STF		04/01/26	3.810	50,000			
	CP	TOYOTA		05/27/26	3.820	50,000			
	CP	TOYOTA		05/27/26	3.820	50,000			
	CP	TOYOTA		05/27/26	3.820	50,000			
	DN	IADB		04/01/26	3.650	50,000			
	DN	IFC		05/01/26	3.600	50,000			
	DN	IFC		05/01/26	3.600	50,000			
	YCD	NORINCHUK	3.890	01/02/26	3.890	50,000			
	YCD	NORINCHUK	3.890	01/02/26	3.890	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>
12/03/25	NO REDEMPTIONS								
12/03/25	PURCHASES								
	CP	MUFG BK		12/15/25	3.810	50,000			
	CP	MUFG BK		12/15/25	3.810	50,000			
	CP	BNP NY		12/15/25	3.850	50,000			
	CP	BNP NY		12/15/25	3.850	50,000			
	CP	BNP NY		12/15/25	3.850	50,000			
	CP	FAIRWAY		04/06/26	3.860	50,000			
	DN	FHLB		12/15/25	3.700	50,000			
	DN	FHLB		12/15/25	3.700	50,000			
	DN	FHLB		12/15/25	3.700	50,000			
	DN	FHLB		12/15/25	3.700	50,000			
	DN	IBRD		05/27/26	3.620	50,000			
	DN	IBRD		05/27/26	3.620	50,000			
	TR	BILL		03/10/26	3.600	50,000			
	TR	BILL		03/10/26	3.600	50,000			
	TR	BILL		03/10/26	3.600	50,000			
	TR	BILL		05/14/26	3.600	50,000			
	TR	BILL		05/14/26	3.600	50,000			
	TR	BILL		05/14/26	3.600	50,000			
	TR	BILL		05/14/26	3.605	50,000			
	TR	BILL		05/14/26	3.605	50,000			
	TR	BILL		05/14/26	3.605	50,000			
12/04/25	REDEMPTIONS								
	TR	BILL		12/04/25	4.095	50,000	157	892,937.50	4.227
	TR	BILL		12/04/25	4.095	50,000	157	892,937.50	4.227
	TR	BILL		12/04/25	4.095	50,000	157	892,937.50	4.227
	TR	BILL		12/04/25	4.100	50,000	157	894,027.78	4.747
	TR	BILL		12/04/25	4.100	50,000	157	894,027.78	4.747
	TR	BILL		12/04/25	4.100	50,000	157	894,027.78	4.747
	TR	BILL		12/04/25	4.100	50,000	157	894,027.78	4.233
	TR	BILL		12/04/25	4.100	50,000	157	894,027.78	4.233
	TR	BILL		12/04/25	4.100	50,000	157	894,027.78	4.233
	TR	BILL		12/04/25	4.140	50,000	171	983,250.00	4.282
	TR	BILL		12/04/25	4.140	50,000	171	983,250.00	4.282
	TR	BILL		12/04/25	4.140	50,000	171	983,250.00	4.282
	TR	BILL		12/04/25	4.145	50,000	171	984,437.50	4.287
	TR	BILL		12/04/25	4.145	50,000	171	984,437.50	4.287
	TR	BILL		12/04/25	4.145	50,000	171	984,437.50	4.287
	TR	BILL		12/04/25	4.145	50,000	171	984,437.50	4.287
	TR	BILL		12/04/25	4.145	50,000	171	984,437.50	4.287
	TR	BILL		12/04/25	4.145	50,000	171	984,437.50	4.287

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>
12/04/25	PURCHASES								
	CB CL	AMAZON	3.900	11/20/28	3.750	20,000			
	CP	CHARIOT		03/06/26	3.920	50,000			
	TR	BILL		03/24/26	3.610	50,000			
	TR	BILL		03/24/26	3.610	50,000			
	TR	BILL		03/24/26	3.610	50,000			
12/05/25	REDEMPTIONS								
	CP	BNP NY		12/05/25	3.850	50,000	3	16,041.67	3.905
	CP	RABO NY		12/05/25	3.870	50,000	3	16,125.00	3.925
	CP	RABO NY		12/05/25	3.870	50,000	3	16,125.00	3.925
	CP	RABO NY		12/05/25	3.870	50,000	3	16,125.00	3.925
	CP	RABO NY		12/05/25	3.870	50,000	3	16,125.00	3.925
	CP	APPLE		12/05/25	4.060	50,000	92	518,777.78	4.160
	CP	APPLE		12/05/25	4.060	50,000	92	518,777.78	4.160
	CP	JOHNSON		12/05/25	4.050	50,000	99	556,875.00	4.152
	CP	SUMI TRUST		12/05/25	4.200	50,000	106	618,333.33	4.312
	CP	SUMI TRUST		12/05/25	4.200	50,000	106	618,333.33	4.312
	CP	THUNDER		12/05/25	4.320	50,000	128	768,000.00	4.448
	DN	FHLB		12/05/25	4.065	50,000	157	886,395.83	4.196
	DN	FHLB		12/05/25	4.065	50,000	157	886,395.83	4.196
	DN	FHLB		12/05/25	4.075	50,000	161	911,215.28	4.208
	DN	FHLB		12/05/25	4.075	50,000	161	911,215.28	4.208
	YCD	DNB	3.850	12/05/25	3.850	50,000	10	53,472.22	3.903
	YCD	DNB	3.850	12/05/25	3.850	50,000	10	53,472.22	3.903
	YCD	SANTANDER	4.250	12/05/25	4.250	50,000	157	926,736.11	4.309
	YCD	SANTANDER	4.250	12/05/25	4.250	50,000	157	926,736.11	4.309
12/05/25	PURCHASES								
	TR	NOTE	4.625	06/30/26	3.685	50,000			
	TR	NOTE	4.625	06/30/26	3.685	50,000			
	YCD	CIBC	3.840	12/22/25	3.840	50,000			
	YCD	CIBC	3.840	12/22/25	3.840	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>
12/08/25	REDEMPTIONS								
	CD	PNC BANK	4.000	12/08/25	4.000	50,000	83	461,111.11	4.056
	CD	PNC BANK	4.000	12/08/25	4.000	50,000	83	461,111.11	4.056
	CP	BNP NY		12/08/25	3.850	50,000	6	32,083.33	3.906
	CP	BNP NY		12/08/25	3.850	50,000	6	32,083.33	3.906
	CP	BNP NY		12/08/25	3.850	50,000	6	32,083.33	3.906
	CP	CR AG NY		12/08/25	3.870	50,000	20	107,500.00	3.932
	CP	CR AG NY		12/08/25	3.870	50,000	20	107,500.00	3.932
	CP	CRC		12/08/25	4.200	50,000	108	630,000.00	4.313
	CP	SOC GEN NY		12/08/25	4.240	50,000	118	694,888.89	4.359
	CP	SOC GEN NY		12/08/25	4.240	50,000	118	694,888.89	4.359
	CP	TOYOTA		12/08/25	4.340	50,000	168	1,012,666.67	4.491
	CP	TOYOTA		12/08/25	4.340	50,000	168	1,012,666.67	4.491
	CP	GTA		12/08/25	4.340	50,000	175	1,054,861.11	4.495
	CP	LIBERTY		12/08/25	4.300	50,000	179	1,069,027.78	4.455
	CP	FAIRWAY		12/08/25	4.350	50,000	181	1,093,541.67	4.509
	CP	CIBC HLD		12/08/25	4.330	50,000	188	1,130,611.11	4.492
	DN	FHLB		12/08/25	4.065	50,000	159	897,687.50	4.197
	DN	FHLB		12/08/25	4.065	50,000	159	897,687.50	4.197
	DN	IFC		12/08/25	4.080	50,000	160	906,666.67	4.213
	DN	IFC		12/08/25	4.080	50,000	160	906,666.67	4.213
	DN	FFCB		12/08/25	4.100	50,000	173	985,138.89	4.240
	DN	FFCB		12/08/25	4.100	50,000	173	985,138.89	4.240
	DN	FFCB		12/08/25	4.100	50,000	173	985,138.89	4.240
	DN	FHLB		12/08/25	4.100	50,000	178	1,013,611.11	4.243
	DN	FHLB		12/08/25	4.100	50,000	178	1,013,611.11	4.243
	DN	FHLB		12/08/25	4.090	50,000	179	1,016,819.44	4.233
	DN	FHLB		12/08/25	4.090	50,000	179	1,016,819.44	4.233
	DN	FHLMC		12/08/25	4.115	50,000	180	1,028,750.00	4.260
	DN	FHLMC		12/08/25	4.115	50,000	180	1,028,750.00	4.260
	DN	FHLB		12/08/25	4.130	50,000	182	1,043,972.22	4.277
	DN	FHLB		12/08/25	4.130	50,000	182	1,043,972.22	4.277
	DN	FFCB		12/08/25	4.070	50,000	187	1,057,069.44	4.216
	DN	FFCB		12/08/25	4.070	50,000	187	1,057,069.44	4.216
	DN	FHLB		12/08/25	4.095	50,000	187	1,063,562.50	4.242
	DN	FHLB		12/08/25	4.095	50,000	187	1,063,562.50	4.242
	YCD	DNB	3.850	12/08/25	3.850	50,000	17	90,902.78	3.903
	YCD	DNB	3.850	12/08/25	3.850	50,000	17	90,902.78	3.903
	YCD	TORONTO	4.400	12/08/25	4.400	50,000	175	1,069,444.44	4.461
	YCD	TORONTO	4.400	12/08/25	4.400	50,000	175	1,069,444.44	4.461
	YCD	NORDEA ABP	4.370	12/08/25	4.370	50,000	178	1,080,361.11	4.431
	YCD	NORDEA ABP	4.370	12/08/25	4.370	50,000	178	1,080,361.11	4.431
	YCD	RB CANADA	4.400	12/08/25	4.400	50,000	181	1,106,111.11	4.461
	YCD	RB CANADA	4.400	12/08/25	4.400	50,000	181	1,106,111.11	4.461
	YCD	NATIXIS	4.450	12/08/25	4.450	50,000	181	1,118,680.56	4.512
	YCD	NATIXIS	4.450	12/08/25	4.450	50,000	181	1,118,680.56	4.512

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>
12/08/25	PURCHASES								
	CP	RABO NY		12/15/25	3.720	50,000			
	CP	RABO NY		12/15/25	3.720	50,000			
	CP	RABO NY		12/15/25	3.720	50,000			
	CP	GOTHAM		03/09/26	3.880	50,000			
	CP	TOYOTA		07/01/26	3.810	50,000			
	CP	TOYOTA		07/01/26	3.810	50,000			
	DN	IFC		05/04/26	3.580	50,000			
	DN	IFC		05/04/26	3.580	50,000			
	TR	BILL		03/17/26	3.605	50,000			
	TR	BILL		03/17/26	3.605	50,000			
	TR	BILL		03/17/26	3.610	50,000			
	TR	BILL		03/17/26	3.610	50,000			
	YCD	TORONTO	3.830	01/09/26	3.830	50,000			
	YCD	TORONTO	3.830	01/09/26	3.830	50,000			
12/09/25	NO REDEMPTIONS								
12/09/25	PURCHASES								
	CP	ING FDL		12/30/25	3.770	50,000			
	CP	ING FDL		12/30/25	3.770	50,000			
	DN	FHLMC		02/12/26	3.605	50,000			
	DN	FHLMC		02/12/26	3.605	50,000			
	DN	FHLMC		02/24/26	3.600	50,000			
	DN	FHLMC		02/24/26	3.600	50,000			
	DN	FHLB		04/01/26	3.600	50,000			
	DN	FHLB		04/01/26	3.600	50,000			
	DN	FHLB		05/04/26	3.590	50,000			
	DN	FHLB		05/04/26	3.590	50,000			
	TR	BILL		03/10/26	3.595	50,000			
	TR	BILL		03/10/26	3.595	50,000			
	TR	BILL		03/10/26	3.595	50,000			
	TR	BILL		03/10/26	3.600	50,000			
	TR	BILL		03/10/26	3.600	50,000			
	TR	BILL		03/10/26	3.600	50,000			
	TR	BILL		03/17/26	3.595	50,000			
	TR	BILL		03/17/26	3.595	50,000			
	TR	BILL		03/17/26	3.595	50,000			
	TR	BILL		03/17/26	3.600	50,000			
	TR	BILL		03/17/26	3.600	50,000			
	TR	BILL		03/17/26	3.600	50,000			
	TR	BILL		03/17/26	3.600	50,000			
	TR	BILL		03/17/26	3.600	50,000			
	TR	BILL		03/17/26	3.600	50,000			
	TR	BILL		05/14/26	3.550	50,000			
	TR	BILL		05/14/26	3.550	50,000			
	TR	BILL		05/14/26	3.550	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>
12/09/25	PURCHASES (Continued)								
	TR	BILL		05/14/26	3.550	50,000			
	TR	BILL		05/14/26	3.550	50,000			
	TR	BILL		05/14/26	3.550	50,000			
	TR	BILL		10/01/26	3.474	50,000			
	TR	BILL		10/01/26	3.474	50,000			
	TR	BILL		10/01/26	3.474	50,000			
	TR	BILL		10/01/26	3.480	50,000			
	TR	BILL		10/01/26	3.480	50,000			
	TR	BILL		10/01/26	3.480	50,000			
	TR	NOTE	3.500	11/30/30	3.772	50,000			
	TR	NOTE	3.500	11/30/30	3.772	50,000			
	TR	NOTE	3.500	11/30/30	3.772	50,000			
	TR	NOTE	3.500	11/30/30	3.772	50,000			
	TR	NOTE	3.500	11/30/30	3.772	50,000			
	TR	NOTE	3.500	11/30/30	3.772	50,000			
	YCD	KBC	3.820	02/23/26	3.820	50,000			
	YCD	KBC	3.820	02/23/26	3.820	50,000			
	YCD	SUMI TRUST	3.900	04/01/26	3.900	50,000			
	YCD	SUMI TRUST	3.900	04/01/26	3.900	50,000			
	YCD	RB CANADA	3.850	06/01/26	3.850	50,000			
	YCD	RB CANADA	3.850	06/01/26	3.850	50,000			
	YCD	NB CANADA	3.770	07/01/26	3.770	50,000			
	YCD	NB CANADA	3.770	07/01/26	3.770	50,000			
	YCD	SOC GEN	3.870	07/01/26	3.870	50,000			
	YCD	SOC GEN	3.870	07/01/26	3.870	50,000			
	YCD	NATIXIS	3.900	07/01/26	3.900	50,000			
	YCD	NATIXIS	3.900	07/01/26	3.900	50,000			
	YCD	LLOYDS	3.850	10/28/26	3.850	50,000			
	YCD	LLOYDS	3.850	10/28/26	3.850	50,000			
12/10/25	REDEMPTIONS								
	CP	CR AG NY		12/10/25	3.880	50,000	8	43,111.11	3.937
	CP	CR AG NY		12/10/25	3.880	50,000	8	43,111.11	3.937

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>
12/10/25	PURCHASES								
	CP	MIZUHO NY		01/28/26	3.790	50,000			
	CP	MIZUHO NY		01/28/26	3.790	50,000			
	DN	FFCB		05/01/26	3.570	50,000			
	DN	FFCB		05/01/26	3.570	50,000			
	DN	IFC		05/01/26	3.580	50,000			
	DN	FFCB		05/29/26	3.570	50,000			
	DN	FFCB		05/29/26	3.570	50,000			
	TR	BILL		03/10/26	3.600	50,000			
	TR	BILL		03/10/26	3.600	50,000			
	TR	BILL		03/10/26	3.600	50,000			
	TR	BILL		03/10/26	3.603	50,000			
	TR	BILL		03/10/26	3.603	50,000			
	TR	BILL		03/10/26	3.605	50,000			
	TR	BILL		03/10/26	3.605	50,000			
	TR	BILL		03/10/26	3.605	50,000			
	YCD	CR AG CIB	3.850	04/01/26	3.850	50,000			
	YCD	CR AG CIB	3.850	04/01/26	3.850	50,000			
12/11/25	REDEMPTIONS								
	DN	IBRD		12/11/25	4.120	50,000	170	972,777.78	4.260
	DN	IBRD		12/11/25	4.120	50,000	170	972,777.78	4.260
	DN	FFCB		12/11/25	4.070	50,000	190	1,074,027.78	4.217
	DN	FFCB		12/11/25	4.070	50,000	190	1,074,027.78	4.217
	TR	BILL		12/11/25	4.095	50,000	163	927,062.50	4.230
	TR	BILL		12/11/25	4.095	50,000	163	927,062.50	4.230
	TR	BILL		12/11/25	4.095	50,000	163	927,062.50	4.230
	TR	BILL		12/11/25	4.095	50,000	163	927,062.50	4.230
	TR	BILL		12/11/25	4.095	50,000	167	949,812.50	4.232
	TR	BILL		12/11/25	4.095	50,000	167	949,812.50	4.232
	TR	BILL		12/11/25	4.095	50,000	167	949,812.50	4.232
	TR	BILL		12/11/25	4.098	50,000	167	950,392.36	4.235
	TR	BILL		12/11/25	4.098	50,000	167	950,392.36	4.235
	TR	BILL		12/11/25	4.098	50,000	167	950,392.36	4.235
	TR	BILL		12/11/25	4.100	50,000	167	950,972.22	4.238
	TR	BILL		12/11/25	4.100	50,000	167	950,972.22	4.238
	TR	BILL		12/11/25	4.100	50,000	167	950,972.22	4.238
	TR	BILL		12/11/25	4.110	50,000	169	964,708.33	4.249
	TR	BILL		12/11/25	4.110	50,000	169	964,708.33	4.249
	TR	BILL		12/11/25	4.110	50,000	169	964,708.33	4.249
	TR	BILL		12/11/25	4.090	50,000	171	971,375.00	4.229
	TR	BILL		12/11/25	4.090	50,000	171	971,375.00	4.229
	TR	BILL		12/11/25	4.090	50,000	171	971,375.00	4.229
	TR	BILL		12/11/25	4.095	50,000	171	972,562.50	4.234
	TR	BILL		12/11/25	4.095	50,000	171	972,562.50	4.234
	TR	BILL		12/11/25	4.095	50,000	171	972,562.50	4.234

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>
12/11/25	REDEMPTIONS (Continued)								
	TR	BILL		12/11/25	4.150	50,000	176	1,014,444.44	4.295
	TR	BILL		12/11/25	4.150	50,000	176	1,014,444.44	4.295
	TR	BILL		12/11/25	4.150	50,000	176	1,014,444.44	4.295
	TR	BILL		12/11/25	4.150	50,000	176	1,014,444.44	4.295
	TR	BILL		12/11/25	4.150	50,000	176	1,014,444.44	4.295
	TR	BILL		12/11/25	4.150	50,000	176	1,014,444.44	4.295
	TR	BILL		12/11/25	4.145	50,000	177	1,018,979.17	4.290
	TR	BILL		12/11/25	4.145	50,000	177	1,018,979.17	4.290
	TR	BILL		12/11/25	4.145	50,000	177	1,018,979.17	4.290
	TR	BILL		12/11/25	4.150	50,000	177	1,020,208.33	4.295
	TR	BILL		12/11/25	4.150	50,000	177	1,020,208.33	4.295
	TR	BILL		12/11/25	4.150	50,000	177	1,020,208.33	4.295
	TR	BILL		12/11/25	4.150	50,000	177	1,020,208.33	4.295
	TR	BILL		12/11/25	4.150	50,000	177	1,020,208.33	4.295
	TR	BILL		12/11/25	4.150	50,000	177	1,020,208.33	4.295
	TR	BILL		12/11/25	4.140	50,000	178	1,023,500.00	4.285
	TR	BILL		12/11/25	4.140	50,000	178	1,023,500.00	4.285
	TR	BILL		12/11/25	4.140	50,000	178	1,023,500.00	4.285
	TR	BILL		12/11/25	4.140	50,000	178	1,023,500.00	4.285
	TR	BILL		12/11/25	4.143	50,000	178	1,024,118.06	4.288
	TR	BILL		12/11/25	4.143	50,000	178	1,024,118.06	4.288
	TR	BILL		12/11/25	4.143	50,000	178	1,024,118.06	4.288
	TR	BILL		12/11/25	4.143	50,000	178	1,024,118.06	4.288
	TR	BILL		12/11/25	4.143	50,000	178	1,024,118.06	4.288
	TR	BILL		12/11/25	4.145	50,000	178	1,024,736.11	4.291
	TR	BILL		12/11/25	4.145	50,000	178	1,024,736.11	4.291
	TR	BILL		12/11/25	4.145	50,000	178	1,024,736.11	4.291
	TR	BILL		12/11/25	4.145	50,000	178	1,024,736.11	4.291
	TR	BILL		12/11/25	4.146	50,000	178	1,024,859.72	4.291
	TR	BILL		12/11/25	4.146	50,000	178	1,024,859.72	4.291
	TR	BILL		12/11/25	4.146	50,000	178	1,024,859.72	4.291
	TR	BILL		12/11/25	4.130	50,000	181	1,038,236.11	4.276
	TR	BILL		12/11/25	4.130	50,000	181	1,038,236.11	4.276
	TR	BILL		12/11/25	4.130	50,000	181	1,038,236.11	4.276
	TR	BILL		12/11/25	4.130	50,000	181	1,038,236.11	4.276
	TR	BILL		12/11/25	4.133	50,000	181	1,038,990.28	4.279
	TR	BILL		12/11/25	4.133	50,000	181	1,038,990.28	4.279
	TR	BILL		12/11/25	4.133	50,000	181	1,038,990.28	4.279
	TR	BILL		12/11/25	4.133	50,000	181	1,038,990.28	4.279
	TR	BILL		12/11/25	4.135	50,000	181	1,039,493.06	4.281
	TR	BILL		12/11/25	4.135	50,000	181	1,039,493.06	4.281
	TR	BILL		12/11/25	4.135	50,000	181	1,039,493.06	4.281
	TR	BILL		12/11/25	4.135	50,000	181	1,039,493.06	4.281
	TR	BILL		12/11/25	4.136	50,000	181	1,039,744.44	4.282
	TR	BILL		12/11/25	4.136	50,000	181	1,039,744.44	4.282
	TR	BILL		12/11/25	4.136	50,000	181	1,039,744.44	4.282
	TR	BILL		12/11/25	4.136	50,000	181	1,039,744.44	4.282

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
12/11/25	REDEMPTIONS (Continued)								
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.135	50,000	182	1,045,236.11	4.282
	TR	BILL		12/11/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		12/11/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		12/11/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		12/11/25	4.140	50,000	182	1,046,500.00	4.287
	TR	BILL		12/11/25	4.143	50,000	182	1,047,131.94	4.290
	TR	BILL		12/11/25	4.143	50,000	182	1,047,131.94	4.290
	TR	BILL		12/11/25	4.143	50,000	182	1,047,131.94	4.290
	TR	BILL		12/11/25	4.143	50,000	182	1,047,131.94	4.290
	TR	BILL		12/11/25	4.146	50,000	182	1,048,016.67	4.294
	TR	BILL		12/11/25	4.146	50,000	182	1,048,016.67	4.294
	TR	BILL		12/11/25	4.146	50,000	182	1,048,016.67	4.294
	TR	BILL		12/11/25	4.146	50,000	182	1,048,016.67	4.294
12/11/25	PURCHASES								
	CP	RABO NY		12/22/25	3.640	50,000			
	CP	RABO NY		12/22/25	3.640	50,000			
	CP	RABO NY		12/22/25	3.640	50,000			
	CP	PEPSICO		03/09/26	3.580	50,000			
	CP	PEPSICO		03/09/26	3.580	50,000			
	CP	VERSAILLES		04/01/26	3.820	50,000			
	CP	VERSAILLES		04/01/26	3.820	50,000			
	DN	FHLMC		04/01/26	3.535	50,000			
	DN	FHLMC		04/01/26	3.535	50,000			
	DN	FHLMC		04/01/26	3.535	50,000			
	DN	FHLMC		04/01/26	3.535	50,000			
	DN	FHLB		04/24/26	3.560	50,000			
	DN	FHLB		04/24/26	3.560	50,000			
	DN	FHLB		05/08/26	3.555	50,000			
	DN	FHLB		05/08/26	3.555	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>
12/11/25	PURCHASES (Continued)								
	DN	FHLB		05/27/26	3.530	50,000			
	DN	FHLB		05/27/26	3.530	50,000			
	TR	BILL		03/03/26	3.620	50,000			
	TR	BILL		03/03/26	3.620	50,000			
	TR	BILL		03/03/26	3.620	50,000			
	TR	BILL		03/12/26	3.568	50,000			
	TR	BILL		03/12/26	3.568	50,000			
	TR	BILL		03/12/26	3.570	50,000			
	TR	BILL		03/12/26	3.570	50,000			
	TR	BILL		03/12/26	3.570	50,000			
	TR	BILL		03/12/26	3.570	50,000			
	TR	BILL		03/12/26	3.570	50,000			
	TR	BILL		03/12/26	3.570	50,000			
	TR	BILL		03/12/26	3.573	50,000			
	TR	BILL		03/12/26	3.573	50,000			
	TR	BILL		03/12/26	3.573	50,000			
	TR	BILL		03/24/26	3.530	50,000			
	TR	BILL		03/24/26	3.530	50,000			
	TR	BILL		03/24/26	3.530	50,000			
	TR	BILL		03/24/26	3.535	50,000			
	TR	BILL		03/24/26	3.535	50,000			
	TR	BILL		03/24/26	3.535	50,000			
	TR	BILL		03/24/26	3.535	50,000			
	TR	BILL		04/09/26	3.523	50,000			
	TR	BILL		04/09/26	3.523	50,000			
	TR	BILL		04/09/26	3.523	50,000			
	TR	BILL		04/09/26	3.530	50,000			
	TR	BILL		04/09/26	3.530	50,000			
	TR	BILL		04/09/26	3.530	50,000			
	TR	BILL		05/14/26	3.505	50,000			
	TR	BILL		05/14/26	3.505	50,000			
	TR	BILL		05/14/26	3.505	50,000			
	TR	BILL		05/14/26	3.505	50,000			
	TR	BILL		05/14/26	3.505	50,000			
	TR	BILL		05/14/26	3.505	50,000			
	TR	BILL		06/11/26	3.570	50,000			
	TR	BILL		06/11/26	3.570	50,000			
	TR	BILL		06/11/26	3.570	50,000			
	TR	BILL		06/11/26	3.570	50,000			
	TR	BILL		06/11/26	3.570	50,000			
	TR	BILL		06/11/26	3.570	50,000			
	TR	BILL		06/11/26	3.570	50,000			
	TR	BILL		06/11/26	3.570	50,000			
	TR	BILL		06/11/26	3.570	50,000			
	YCD	DNB	3.600	12/30/25	3.600	50,000			
	YCD	DNB	3.600	12/30/25	3.600	50,000			
	YCD	MUFG BK	3.900	04/01/26	3.900	50,000			
	YCD	MUFG BK	3.900	04/01/26	3.900	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>
12/11/25	PURCHASES (Continued)								
	YCD	ANZ	3.650	05/27/26	3.650	50,000			
	YCD	ANZ	3.650	05/27/26	3.650	50,000			
	YCD	CIC	3.880	06/01/26	3.880	50,000			
	YCD	CIC	3.880	06/01/26	3.880	50,000			
	YCD	NORDEA ABP	3.720	06/08/26	3.720	50,000			
	YCD	NORDEA ABP	3.720	06/08/26	3.720	50,000			
12/12/25	NO REDEMPTIONS								
12/12/25	PURCHASES								
	CP	BNP NY		12/22/25	3.600	50,000			
	CP	BNP NY		12/22/25	3.600	50,000			
	CP	CR AG NY		12/22/25	3.630	50,000			
	CP	MIZUHO NY		02/10/26	3.760	50,000			
	CP	MIZUHO NY		02/10/26	3.760	50,000			
	CP	PEPSICO		03/25/26	3.540	50,000			
	CP	PEPSICO		03/25/26	3.540	50,000			
	CP	GTA		03/25/26	3.860	50,000			
	CP	SOC GEN NY		05/27/26	3.810	50,000			
	CP	SOC GEN NY		05/27/26	3.810	50,000			
	DN	FHLB		02/24/26	3.560	50,000			
	DN	FHLB		02/24/26	3.560	50,000			
	DN	FHLMC		03/10/26	3.550	50,000			
	DN	FHLMC		03/10/26	3.550	50,000			
	DN	FHLMC		03/10/26	3.550	50,000			
	DN	FHLMC		03/10/26	3.550	50,000			
	DN	FHLMC		03/17/26	3.550	50,000			
	DN	FHLMC		03/17/26	3.550	50,000			
	DN	IFC		04/08/26	3.480	50,000			
	DN	IFC		04/08/26	3.480	50,000			
	DN	FFCB		05/01/26	3.540	50,000			
	DN	FFCB		05/01/26	3.540	50,000			
	DN	FHLB		05/04/26	3.530	50,000			
	DN	FHLB		05/04/26	3.530	50,000			
	DN	FFCB		05/08/26	3.530	50,000			
	DN	FFCB		05/08/26	3.530	50,000			
	DN	FFCB		05/08/26	3.530	50,000			
	DN	FHLMC		06/01/26	3.515	50,000			
	DN	FHLMC		06/01/26	3.515	50,000			
	TR	BILL		02/24/26	3.490	50,000			
	TR	BILL		02/24/26	3.490	50,000			
	TR	BILL		02/24/26	3.490	50,000			
	TR	BILL		03/17/26	3.510	50,000			
	TR	BILL		03/17/26	3.510	50,000			
	TR	BILL		03/17/26	3.510	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>
12/12/25	PURCHASES (Continued)								
	TR	BILL		03/17/26	3.510	50,000			
	TR	BILL		03/17/26	3.510	50,000			
	TR	BILL		03/17/26	3.510	50,000			
	TR	BILL		04/09/26	3.490	50,000			
	TR	BILL		04/09/26	3.490	50,000			
	TR	BILL		04/09/26	3.490	50,000			
	TR	BILL		04/09/26	3.490	50,000			
	TR	BILL		04/09/26	3.490	50,000			
	TR	BILL		04/09/26	3.490	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		06/11/26	3.480	50,000			
	TR	BILL		06/11/26	3.480	50,000			
	TR	BILL		06/11/26	3.480	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	NOTE	3.375	11/30/27	3.528	50,000			
	TR	NOTE	3.375	11/30/27	3.528	50,000			
	TR	NOTE	3.375	11/30/27	3.528	50,000			
	TR	NOTE	3.375	11/30/27	3.528	50,000			
	TR	NOTE	3.375	11/30/27	3.528	50,000			
	TR	NOTE	3.375	11/30/27	3.528	50,000			
	TR	NOTE	3.375	11/30/27	3.530	50,000			
	TR	NOTE	3.375	11/30/27	3.530	50,000			
	TR	NOTE	3.375	11/30/27	3.530	50,000			
	YCD	KBC	3.790	03/02/26	3.790	50,000			
	YCD	KBC	3.790	03/02/26	3.790	50,000			
	YCD	SCOTIA	3.780	11/02/26	3.780	50,000			
	YCD	SCOTIA	3.780	11/02/26	3.780	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>
12/15/25	REDEMPTIONS								
	CP	RABO NY		12/15/25	3.720	50,000	7	36,166.67	3.774
	CP	RABO NY		12/15/25	3.720	50,000	7	36,166.67	3.774
	CP	RABO NY		12/15/25	3.720	50,000	7	36,166.67	3.774
	CP	MUFG BK		12/15/25	3.810	50,000	12	63,500.00	3.868
	CP	MUFG BK		12/15/25	3.810	50,000	12	63,500.00	3.868
	CP	BNP NY		12/15/25	3.850	50,000	12	64,166.67	3.908
	CP	BNP NY		12/15/25	3.850	50,000	12	64,166.67	3.908
	CP	BNP NY		12/15/25	3.850	50,000	12	64,166.67	3.908
	CP	CR AG NY		12/15/25	3.830	50,000	39	207,458.33	3.899
	CP	CR AG NY		12/15/25	3.830	50,000	39	207,458.33	3.899
	CP	CHARIOT		12/15/25	3.970	50,000	42	231,583.33	4.044
	CP	CHARIOT		12/15/25	3.970	50,000	42	231,583.33	4.044
	CP	PACLIFE STF		12/15/25	3.940	50,000	47	257,194.44	4.015
	CP	METLIFE STF		12/15/25	3.950	50,000	60	329,166.67	4.031
	CP	MUFG BK		12/15/25	4.030	50,000	61	341,430.56	4.114
	CP	MUFG BK		12/15/25	4.030	50,000	61	341,430.56	4.114
	CP	ATLANTIC		12/15/25	4.050	50,000	61	343,125.00	4.135
	CP	ATLANTIC		12/15/25	4.050	50,000	61	343,125.00	4.135
	CP	JUPITER		12/15/25	4.050	50,000	62	348,750.00	4.135
	CP	JUPITER		12/15/25	4.050	50,000	62	348,750.00	4.135
	DN	FHLB		12/15/25	3.700	50,000	12	61,666.67	3.756
	DN	FHLB		12/15/25	3.700	50,000	12	61,666.67	3.756
	DN	FHLB		12/15/25	3.700	50,000	12	61,666.67	3.756
	DN	FHLB		12/15/25	3.700	50,000	12	61,666.67	3.756
	DN	FHLMC		12/15/25	3.815	50,000	49	259,631.94	3.888
	DN	FHLMC		12/15/25	3.815	50,000	49	259,631.94	3.888
	DN	FHLMC		12/15/25	3.815	50,000	49	259,631.94	3.888
	DN	FNMA		12/15/25	3.830	50,000	61	324,486.11	3.909
	DN	FNMA		12/15/25	3.830	50,000	61	324,486.11	3.909
	DN	FNMA		12/15/25	3.835	50,000	62	330,236.11	3.914
	DN	FNMA		12/15/25	3.835	50,000	62	330,236.11	3.914
	DN	FNMA		12/15/25	3.835	50,000	62	330,236.11	3.914
	DN	FNMA		12/15/25	3.835	50,000	62	330,236.11	3.914
	DN	FNMA		12/15/25	3.845	50,000	66	352,458.33	3.926
	DN	FNMA		12/15/25	3.845	50,000	66	352,458.33	3.926
	DN	FHLMC		12/15/25	3.845	50,000	66	352,458.33	3.926
	DN	FHLMC		12/15/25	3.845	50,000	66	352,458.33	3.926
	DN	FHLMC		12/15/25	3.840	50,000	67	357,333.33	3.921
	DN	FHLMC		12/15/25	3.840	50,000	67	357,333.33	3.921
	DN	FHLMC		12/15/25	3.840	50,000	67	357,333.33	3.921
	DN	FHLMC		12/15/25	3.840	50,000	67	357,333.33	3.921
	DN	FHLB		12/15/25	3.845	50,000	67	357,798.61	3.927
	DN	FHLB		12/15/25	3.845	50,000	67	357,798.61	3.927
	DN	FHLB		12/15/25	3.845	50,000	67	357,798.61	3.927
	DN	FHLB		12/15/25	3.845	50,000	67	357,798.61	3.927
	DN	FHLMC		12/15/25	3.845	50,000	74	395,180.56	3.929
	DN	FHLMC		12/15/25	3.845	50,000	74	395,180.56	3.929

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>
12/15/25	REDEMPTIONS (Continued)								
	DN	FHLMC		12/15/25	3.845	50,000	74	395,180.56	3.929
	DN	FHLMC		12/15/25	3.845	50,000	74	395,180.56	3.929
	TR	NOTE	4.000	12/15/25	4.092	50,000	1,042	5,828,296.70	4.105
	TR	NOTE	4.000	12/15/25	4.092	50,000	1,042	5,828,296.70	4.105
	TR	NOTE	4.000	12/15/25	4.077	50,000	1,043	5,814,259.96	4.089
	TR	NOTE	4.000	12/15/25	4.077	50,000	1,043	5,814,259.96	4.089
	TR	NOTE	4.000	12/15/25	4.077	50,000	1,043	5,814,259.96	4.089
	TR	NOTE	4.000	12/15/25	4.077	50,000	1,043	5,814,259.96	4.089
	TR	NOTE	4.000	12/15/25	3.901	50,000	1,062	5,680,374.31	3.905
	TR	NOTE	4.000	12/15/25	3.901	50,000	1,062	5,680,374.31	3.905
	TR	NOTE	4.000	12/15/25	3.901	50,000	1,062	5,680,374.31	3.905
	TR	NOTE	4.000	12/15/25	3.870	50,000	1,063	5,642,900.07	3.872
	TR	NOTE	4.000	12/15/25	3.870	50,000	1,063	5,642,900.07	3.872
	TR	NOTE	4.000	12/15/25	3.870	50,000	1,063	5,642,900.07	3.872
	TR	NOTE	4.000	12/15/25	3.873	50,000	1,063	5,646,806.32	3.875
	TR	NOTE	4.000	12/15/25	3.873	50,000	1,063	5,646,806.32	3.875
	TR	NOTE	4.000	12/15/25	3.873	50,000	1,063	5,646,806.32	3.875
	YCD	CIBC	3.890	12/15/25	3.890	50,000	21	113,458.33	3.944
	YCD	CIBC	3.890	12/15/25	3.890	50,000	21	113,458.33	3.944
	YCD	SE BANKEN	3.920	12/15/25	3.920	50,000	49	266,777.78	3.974
	YCD	SE BANKEN	3.920	12/15/25	3.920	50,000	49	266,777.78	3.974
	YCD	MIZUHO	4.050	12/15/25	4.050	50,000	60	337,500.00	4.106
	YCD	MIZUHO	4.050	12/15/25	4.050	50,000	60	337,500.00	4.106
	YCD	CR AG CIB	3.940	12/15/25	3.940	50,000	67	366,638.89	3.995
	YCD	CR AG CIB	3.940	12/15/25	3.940	50,000	67	366,638.89	3.995
	YCD	DNB	3.970	12/15/25	3.970	50,000	67	369,430.56	4.025
	YCD	DNB	3.970	12/15/25	3.970	50,000	67	369,430.56	4.025
	YCD	KBC	4.000	12/15/25	4.000	50,000	67	372,222.22	4.056
	YCD	KBC	4.000	12/15/25	4.000	50,000	67	372,222.22	4.056
	YCD	NORINCHUK	4.070	12/15/25	4.070	50,000	67	378,736.11	4.127
	YCD	NORINCHUK	4.070	12/15/25	4.070	50,000	67	378,736.11	4.127
	YCD	TORONTO	4.120	12/15/25	4.120	50,000	67	383,388.89	4.177
	YCD	TORONTO	4.120	12/15/25	4.120	50,000	67	383,388.89	4.177

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>
12/15/25	PURCHASES								
	CP	MUFG BK		01/09/26	3.620	50,000			
	CP	MUFG BK		01/09/26	3.620	50,000			
	CP	MUFG BK		01/13/26	3.620	50,000			
	CP	MUFG BK		01/13/26	3.620	50,000			
	CP	MIZUHO NY		01/23/26	3.720	50,000			
	CP	MIZUHO NY		01/23/26	3.720	50,000			
	CP	ATLANTIC		02/26/26	3.860	50,000			
	CP	PACLIFE STF		05/01/26	3.820	50,000			
	CP	RBC NY		06/29/26	3.720	50,000			
	CP	RBC NY		06/29/26	3.720	50,000			
	DN	FNMA		03/10/26	3.515	50,000			
	DN	FNMA		03/10/26	3.515	50,000			
	DN	FNMA		03/10/26	3.515	50,000			
	DN	FNMA		03/10/26	3.515	50,000			
	DN	FHLMC		03/26/26	3.525	50,000			
	DN	FHLMC		03/26/26	3.525	50,000			
	DN	IBRD		05/01/26	3.520	50,000			
	DN	IBRD		05/01/26	3.520	50,000			
	DN	FHLB		05/04/26	3.515	50,000			
	DN	FHLB		05/04/26	3.515	50,000			
	DN	FFCB		05/08/26	3.530	50,000			
	DN	FFCB		05/08/26	3.530	50,000			
	TR	BILL		05/14/26	3.460	50,000			
	TR	BILL		05/14/26	3.460	50,000			
	TR	BILL		05/14/26	3.460	50,000			
	TR	BILL		05/14/26	3.460	50,000			
	TR	BILL		05/14/26	3.460	50,000			
	TR	BILL		05/14/26	3.460	50,000			
	TR	BILL		05/14/26	3.460	50,000			
	TR	BILL		05/14/26	3.460	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	YCD	NORINCHUK	3.850	03/09/26	3.850	50,000			
	YCD	NORINCHUK	3.850	03/09/26	3.850	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>
12/16/25	REDEMPTIONS								
	CP	GOTHAM		12/16/25	4.080	50,000	90	510,000.00	4.179
	CP	THUNDER		12/16/25	4.220	50,000	123	720,916.67	4.341
	CP	METLIFE STF		12/16/25	4.300	50,000	137	818,194.44	4.432
	DN	FHLB		12/16/25	4.055	50,000	111	625,145.83	4.163
	DN	FHLB		12/16/25	4.055	50,000	111	625,145.83	4.163
	DN	FHLB		12/16/25	4.050	50,000	123	691,875.00	4.164
	DN	FHLB		12/16/25	4.050	50,000	123	691,875.00	4.164
	DN	IBRD		12/16/25	4.110	50,000	175	998,958.33	4.252
	DN	IBRD		12/16/25	4.110	50,000	175	998,958.33	4.252
	TR	BILL		12/16/25	3.865	50,000	102	547,541.67	3.962
	TR	BILL		12/16/25	3.865	50,000	102	547,541.67	3.962
	TR	BILL		12/16/25	3.865	50,000	102	547,541.67	3.962
	TR	BILL		12/16/25	4.030	50,000	111	621,214.58	4.137
	TR	BILL		12/16/25	4.030	50,000	111	621,214.58	4.137
	TR	BILL		12/16/25	4.030	50,000	111	621,291.67	4.137
	TR	BILL		12/16/25	4.030	50,000	111	621,291.67	4.137
	TR	BILL		12/16/25	4.035	50,000	113	633,270.83	4.144
	TR	BILL		12/16/25	4.035	50,000	113	633,270.83	4.144
	TR	BILL		12/16/25	4.035	50,000	113	633,270.83	4.144
	TR	BILL		12/16/25	4.035	50,000	113	633,270.83	4.144
	TR	BILL		12/16/25	4.035	50,000	113	633,270.83	4.144
	TR	BILL		12/16/25	4.035	50,000	113	633,270.83	4.144
	TR	BILL		12/16/25	4.055	50,000	113	636,409.72	4.164
	TR	BILL		12/16/25	4.055	50,000	113	636,409.72	4.164
	TR	BILL		12/16/25	4.055	50,000	113	636,409.72	4.164
	TR	BILL		12/16/25	4.060	50,000	113	637,194.44	4.170
	TR	BILL		12/16/25	4.060	50,000	113	637,194.44	4.170
	TR	BILL		12/16/25	4.060	50,000	113	637,194.44	4.170
	TR	BILL		12/16/25	4.075	50,000	117	662,187.50	4.187
	TR	BILL		12/16/25	4.075	50,000	117	662,187.50	4.187
	TR	BILL		12/16/25	4.075	50,000	117	662,187.50	4.187
	TR	BILL		12/16/25	4.075	50,000	117	662,187.50	4.187
	TR	BILL		12/16/25	4.048	50,000	118	663,340.28	4.159
	TR	BILL		12/16/25	4.048	50,000	118	663,340.28	4.159
	TR	BILL		12/16/25	4.048	50,000	118	663,340.28	4.159
	TR	BILL		12/16/25	4.048	50,000	118	663,340.28	4.159
	TR	BILL		12/16/25	4.048	50,000	118	663,340.28	4.159
	TR	BILL		12/16/25	4.050	50,000	118	663,750.00	4.161
	TR	BILL		12/16/25	4.050	50,000	118	663,750.00	4.161
	TR	BILL		12/16/25	4.050	50,000	118	663,750.00	4.161
	TR	BILL		12/16/25	4.043	50,000	119	668,135.42	4.154
	TR	BILL		12/16/25	4.043	50,000	119	668,135.42	4.154
	TR	BILL		12/16/25	4.043	50,000	119	668,135.42	4.154
	TR	BILL		12/16/25	4.045	50,000	119	668,548.61	4.157
	TR	BILL		12/16/25	4.045	50,000	119	668,548.61	4.157
	TR	BILL		12/16/25	4.045	50,000	119	668,548.61	4.157

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>
12/16/25	REDEMPTIONS (Continued)								
	TR	BILL		12/16/25	4.053	50,000	119	669,788.19	4.165
	TR	BILL		12/16/25	4.053	50,000	119	669,788.19	4.165
	TR	BILL		12/16/25	4.053	50,000	119	669,788.19	4.165
	TR	BILL		12/16/25	4.053	50,000	119	669,788.19	4.165
	TR	BILL		12/16/25	4.053	50,000	119	669,788.19	4.165
	TR	BILL		12/16/25	4.054	50,000	119	670,036.11	4.166
	TR	BILL		12/16/25	4.054	50,000	119	670,036.11	4.166
	TR	BILL		12/16/25	4.054	50,000	119	670,036.11	4.166
	YCD	MIZUHO	4.460	12/16/25	4.460	50,000	183	1,133,583.33	4.522
	YCD	MIZUHO	4.460	12/16/25	4.460	50,000	183	1,133,583.33	4.522
12/16/25	PURCHASES								
	CP	SUMI TRUST		03/30/26	3.800	50,000			
	CP	OLD LINE		04/01/26	3.760	50,000			
	CP	METLIFE STF		05/01/26	3.740	50,000			
	DN	FHLB		06/01/26	3.500	50,000			
	DN	FHLB		06/01/26	3.500	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.530	50,000			
	TR	BILL		04/14/26	3.530	50,000			
	TR	BILL		04/14/26	3.530	50,000			
	TR	BILL		04/14/26	3.533	50,000			
	TR	BILL		04/14/26	3.533	50,000			
	TR	BILL		04/14/26	3.533	50,000			
	TR	BILL		05/14/26	3.479	50,000			
	TR	BILL		05/14/26	3.479	50,000			
	TR	BILL		05/14/26	3.479	50,000			
	TR	BILL		06/11/26	3.476	50,000			
	TR	BILL		06/11/26	3.476	50,000			
	TR	BILL		06/11/26	3.476	50,000			
	YCD	CIBC	3.680	12/30/25	3.680	50,000			
	YCD	CIBC	3.680	12/30/25	3.680	50,000			
	YCD	SVENSKA	3.720	03/27/26	3.720	50,000			
	YCD	SVENSKA	3.720	03/27/26	3.720	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>
12/17/25	REDEMPTIONS								
	DEB CL	FNMA	4.500	12/17/25	4.500	50,000	364	2,243,750.00	4.500
	DEB CL	FNMA	4.500	12/17/25	4.500	50,000	364	2,243,750.00	4.500
	DEB CL	FNMA	4.500	12/17/25	4.500	50,000	364	2,243,750.00	4.500
	YCD	SUMI TRUST	4.160	12/17/25	4.160	50,000	99	572,000.00	4.218
	YCD	SUMI TRUST	4.160	12/17/25	4.160	50,000	99	572,000.00	4.218
12/17/25	PURCHASES								
	CP	GOTHAM		03/23/26	3.820	50,000			
	CP	CAFCO		04/06/26	3.780	50,000			
	DN	FNMA		04/01/26	3.545	50,000			
	DN	FNMA		04/01/26	3.545	50,000			
	DN	FHLB		06/01/26	3.490	50,000			
	DN	FHLB		06/01/26	3.490	50,000			
	DN	FHLB		10/01/26	3.385	50,000			
	DN	FHLB		10/01/26	3.385	50,000			
	YCD	CIBC	3.780	01/23/26	3.780	50,000			
12/18/25	NO REDEMPTIONS								
12/18/25	PURCHASES								
	CP	THUNDER		05/01/26	3.750	50,000			
	CP	ING FDL		07/01/26	3.730	50,000			
	CP	ING FDL		07/01/26	3.730	50,000			
	DEB	FHLB	3.560	07/01/26	3.560	50,000			
	DEB	FHLB	3.560	07/01/26	3.560	50,000			
	DN	FHLB		05/01/26	3.500	50,000			
	DN	FHLB		05/01/26	3.500	50,000			
	DN	FHLB		05/04/26	3.505	50,000			
	DN	FHLB		05/04/26	3.505	50,000			
	DN	IBRD		05/27/26	3.500	50,000			
	DN	IBRD		05/27/26	3.500	50,000			
	DN	FFCB		06/29/26	3.440	50,000			
	DN	FFCB		06/29/26	3.440	50,000			
	TR	BILL		02/12/26	3.520	50,000			
	TR	BILL		02/12/26	3.520	50,000			
	TR	BILL		02/12/26	3.520	50,000			
	TR	BILL		02/12/26	3.525	50,000			
	TR	BILL		02/12/26	3.525	50,000			
	TR	BILL		02/12/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	50,000			
	TR	BILL		04/14/26	3.525	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>
12/18/25	PURCHASES (Continued)								
	TR	BILL		10/01/26	3.388	50,000			
	TR	BILL		10/01/26	3.388	50,000			
	TR	NOTE	1.875	06/30/26	3.568	50,000			
	TR	NOTE	1.875	06/30/26	3.568	50,000			
	TR	NOTE	1.875	06/30/26	3.568	50,000			
	TR	NOTE	1.875	06/30/26	3.583	50,000			
	TR	NOTE	1.875	06/30/26	3.583	50,000			
	TR	NOTE	1.875	06/30/26	3.583	50,000			
	TR	NOTE	3.500	12/15/28	3.536	50,000			
	TR	NOTE	3.500	12/15/28	3.536	50,000			
	TR	NOTE	3.500	12/15/28	3.536	50,000			
	TR	NOTE	3.500	12/15/28	3.536	50,000			
	TR	NOTE	3.500	12/15/28	3.536	50,000			
	TR	NOTE	3.500	12/15/28	3.536	50,000			
	TR	NOTE	3.500	12/15/28	3.536	50,000			
	TR	NOTE	3.500	12/15/28	3.537	50,000			
	TR	NOTE	3.500	12/15/28	3.537	50,000			
	TR	NOTE	3.500	12/15/28	3.537	50,000			
	YCD	NAT AUB	3.650	03/25/26	3.650	50,000			
	YCD	NAT AUB	3.650	03/25/26	3.650	50,000			
	YCD	SWEDBANK	3.740	07/01/26	3.740	50,000			
	YCD	SWEDBANK	3.740	07/01/26	3.740	50,000			
	YCD	CB AUS	3.570	12/23/26	3.570	50,000			
	YCD	CB AUS	3.570	12/23/26	3.570	50,000			
12/19/25	NO REDEMPTIONS								
12/19/25	PURCHASES								
	CP	LIBERTY		04/06/26	3.810	50,000			
	CP	SOC GEN NY		05/01/26	3.770	50,000			
	CP	SOC GEN NY		05/01/26	3.770	50,000			
	CP	METLIFE STF		07/01/26	3.710	50,000			
	DEB	FHLB	3.560	07/01/26	3.562	50,000			
	DEB	FHLB	3.560	07/01/26	3.562	50,000			
	DN	FHLB		04/24/26	3.540	50,000			
	DN	FHLB		04/24/26	3.540	50,000			
	DN	FHLB		05/27/26	3.500	50,000			
	DN	FHLB		05/27/26	3.500	50,000			
	DN	FFCB		06/01/26	3.450	50,000			
	DN	FFCB		06/01/26	3.450	50,000			
	DN	FHLB		06/01/26	3.495	50,000			
	DN	FHLB		06/01/26	3.495	50,000			
	TR	BILL		04/09/26	3.510	50,000			
	TR	BILL		04/09/26	3.510	50,000			
	TR	BILL		04/09/26	3.510	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>
12/19/25	PURCHASES (Continued)								
	TR	BILL		04/09/26	3.515	50,000			
	TR	BILL		04/09/26	3.515	50,000			
	TR	BILL		04/09/26	3.515	50,000			
	TR	BILL		04/23/26	3.495	50,000			
	TR	BILL		04/23/26	3.495	50,000			
	TR	BILL		04/23/26	3.495	50,000			
	TR	BILL		04/23/26	3.500	50,000			
	TR	BILL		04/23/26	3.500	50,000			
	TR	BILL		04/23/26	3.500	50,000			
	TR	BILL		04/23/26	3.500	50,000			
	TR	BILL		04/23/26	3.500	50,000			
	TR	BILL		04/23/26	3.500	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	NOTE	4.875	05/31/26	3.572	50,000			
	TR	NOTE	4.875	05/31/26	3.572	50,000			
	TR	NOTE	4.875	05/31/26	3.572	50,000			
	TR	NOTE	4.875	05/31/26	3.581	50,000			
	TR	NOTE	4.875	05/31/26	3.581	50,000			
	TR	NOTE	4.875	05/31/26	3.581	50,000			
12/22/25	REDEMPTIONS								
	CP	BNP NY		12/22/25	3.600	50,000	10	50,000.00	3.654
	CP	BNP NY		12/22/25	3.600	50,000	10	50,000.00	3.654
	CP	CR AG NY		12/22/25	3.630	50,000	10	50,416.67	3.684
	CP	RABO NY		12/22/25	3.640	50,000	11	55,611.11	3.695
	CP	RABO NY		12/22/25	3.640	50,000	11	55,611.11	3.695
	CP	RABO NY		12/22/25	3.640	50,000	11	55,611.11	3.695
	YCD	CIBC	3.840	12/22/25	3.840	50,000	17	90,666.67	3.893
	YCD	CIBC	3.840	12/22/25	3.840	50,000	17	90,666.67	3.893
	YCD	MIZUHO	3.940	12/22/25	3.940	50,000	34	186,055.56	3.995
	YCD	MIZUHO	3.940	12/22/25	3.940	50,000	34	186,055.56	3.995

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>
12/22/25	PURCHASES								
	DN	FFCB		05/01/26	3.500	50,000			
	DN	FFCB		05/01/26	3.500	50,000			
	DN	FHLB		05/04/26	3.520	50,000			
	DN	FHLB		05/04/26	3.520	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	YCD	NORINCHUK	3.810	02/24/26	3.810	50,000			
	YCD	NORINCHUK	3.810	02/24/26	3.810	50,000			
	YCD	KBC	3.770	04/01/26	3.770	50,000			
	YCD	KBC	3.770	04/01/26	3.770	50,000			
12/23/25	REDEMPTIONS								
	TR	BILL		12/23/25	3.870	50,000	105	564,375.00	3.969
	TR	BILL		12/23/25	3.870	50,000	105	564,375.00	3.969
	TR	BILL		12/23/25	3.870	50,000	105	564,375.00	3.969
	TR	BILL		12/23/25	3.875	50,000	105	565,104.17	3.974
	TR	BILL		12/23/25	3.875	50,000	105	565,104.17	3.974
	TR	BILL		12/23/25	3.875	50,000	105	565,104.17	3.974
	TR	BILL		12/23/25	4.046	50,000	119	668,713.89	4.158
	TR	BILL		12/23/25	4.046	50,000	119	668,713.89	4.158
	TR	BILL		12/23/25	4.046	50,000	119	668,713.89	4.158
	TR	BILL		12/23/25	4.048	50,000	119	668,961.81	4.159
	TR	BILL		12/23/25	4.048	50,000	119	668,961.81	4.159
	TR	BILL		12/23/25	4.048	50,000	119	668,961.81	4.159
	TR	BILL		12/23/25	4.050	50,000	119	669,375.00	4.162
	TR	BILL		12/23/25	4.050	50,000	119	669,375.00	4.162
	TR	BILL		12/23/25	4.050	50,000	119	669,375.00	4.162
	YCD	TORONTO	4.000	12/23/25	4.000	50,000	35	194,444.44	4.056
	YCD	TORONTO	4.000	12/23/25	4.000	50,000	35	194,444.44	4.056
	YCD	BARCLAYS	4.140	12/23/25	4.140	50,000	95	546,250.00	4.198
	YCD	BARCLAYS	4.140	12/23/25	4.140	50,000	95	546,250.00	4.198

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>
12/23/25	PURCHASES								
	CP	MUFG BK		03/27/26	3.780	50,000			
	CP	MUFG BK		03/27/26	3.780	50,000			
	CP	GOTHAM		04/24/26	3.760	50,000			
	DN	FHLB		05/01/26	3.530	50,000			
	DN	FHLB		05/01/26	3.530	50,000			
	DN	FHLB		05/27/26	3.515	50,000			
	DN	FHLB		05/27/26	3.515	50,000			
	TR	BILL		04/23/26	3.510	50,000			
	TR	BILL		04/23/26	3.510	50,000			
	TR	BILL		04/23/26	3.510	50,000			
	TR	BILL		04/23/26	3.510	50,000			
	TR	BILL		04/23/26	3.510	50,000			
	TR	BILL		04/23/26	3.510	50,000			
	TR	BILL		06/11/26	3.484	50,000			
	TR	BILL		06/11/26	3.484	50,000			
	TR	BILL		06/11/26	3.484	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	TR	BILL		06/11/26	3.485	50,000			
	YCD	MIZUHO	3.700	01/02/26	3.700	50,000			
	YCD	MIZUHO	3.700	01/02/26	3.700	50,000			
	YCD	SUMI TRUST	3.850	03/24/26	3.850	50,000			
	YCD	SUMI TRUST	3.850	03/24/26	3.850	50,000			
	YCD	TORONTO	3.840	05/04/26	3.840	50,000			
	YCD	TORONTO	3.840	05/04/26	3.840	50,000			
	YCD	BARCLAYS	3.880	06/29/26	3.880	50,000			
	YCD	BARCLAYS	3.880	06/29/26	3.880	50,000			
12/24/25	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>
12/24/25	PURCHASES								
	DN	FHLMC		04/01/26	3.520	50,000			
	DN	FHLMC		04/01/26	3.520	50,000			
	DN	FFCB		05/01/26	3.500	50,000			
	DN	FFCB		05/01/26	3.500	50,000			
	DN	FHLB		05/04/26	3.530	50,000			
	DN	FHLB		05/04/26	3.530	50,000			
	DN	FHLB		05/08/26	3.530	50,000			
	DN	FHLB		05/08/26	3.530	50,000			
	DN	FHLB		05/27/26	3.515	50,000			
	DN	FHLB		05/27/26	3.515	50,000			
	DN	FHLB		10/01/26	3.360	50,000			
	DN	FHLB		10/01/26	3.360	50,000			
	TR	BILL		04/09/26	3.515	50,000			
	TR	BILL		04/09/26	3.515	50,000			
	TR	BILL		04/09/26	3.515	50,000			
	TR	BILL		04/09/26	3.516	50,000			
	TR	BILL		04/09/26	3.516	50,000			
	TR	BILL		04/09/26	3.516	50,000			
	TR	BILL		04/09/26	3.516	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		06/11/26	3.470	50,000			
	TR	BILL		06/11/26	3.470	50,000			
	TR	BILL		06/11/26	3.475	50,000			
	TR	BILL		06/11/26	3.475	50,000			
	TR	NOTE	4.875	05/31/26	3.575	50,000			
	TR	NOTE	4.875	05/31/26	3.575	50,000			
	TR	NOTE	4.875	05/31/26	3.575	50,000			
	TR	NOTE	4.875	05/31/26	3.584	50,000			
	TR	NOTE	4.875	05/31/26	3.584	50,000			
	TR	NOTE	4.875	05/31/26	3.584	50,000			
	TR	NOTE	4.625	06/30/26	3.520	50,000			
	TR	NOTE	4.625	06/30/26	3.520	50,000			
	TR	NOTE	4.625	06/30/26	3.520	50,000			
	TR	NOTE	4.625	06/30/26	3.536	50,000			
	TR	NOTE	4.625	06/30/26	3.536	50,000			
	TR	NOTE	4.625	06/30/26	3.536	50,000			
	YCD	CIBC	3.700	01/09/26	3.700	50,000			
	YCD	CIBC	3.700	01/09/26	3.700	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>
12/26/25	REDEMPTIONS								
	TR	BILL		12/26/25	4.060	50,000	365	2,058,194.44	4.293
	TR	BILL		12/26/25	4.060	50,000	365	2,058,194.44	4.293
	TR	BILL		12/26/25	4.060	50,000	365	2,058,194.44	4.293
	TR	BILL		12/26/25	4.063	50,000	365	2,059,461.81	4.296
	TR	BILL		12/26/25	4.063	50,000	365	2,059,461.81	4.296
	TR	BILL		12/26/25	4.063	50,000	365	2,059,461.81	4.296
12/26/25	PURCHASES								
	DN	FHLB		09/09/26	3.405	50,000			
	DN	FHLB		09/09/26	3.405	50,000			
	DN	FHLB		09/11/26	3.405	50,000			
	DN	FHLB		09/11/26	3.405	50,000			
	SBA	POOL # 530987	4.500	12/25/50	4.500	22,095			
	TR	BILL		06/25/26	3.463	50,000			
	TR	BILL		06/25/26	3.463	50,000			
	TR	BILL		06/25/26	3.463	50,000			
	TR	BILL		06/25/26	3.463	50,000			
	TR	BILL		06/25/26	3.463	50,000			
	TR	BILL		06/25/26	3.463	50,000			
	TR	BILL		06/25/26	3.465	50,000			
	TR	BILL		06/25/26	3.465	50,000			
	TR	BILL		06/25/26	3.465	50,000			
	TR	NOTE	4.625	09/15/26	3.501	50,000			
	TR	NOTE	4.625	09/15/26	3.501	50,000			
	TR	NOTE	4.625	09/15/26	3.501	50,000			
12/29/25	REDEMPTIONS								
	CB	JPM CHASE	5.070	12/29/25	5.069	25,000	745	2,584,291.67	5.078
	CP	BOFA		12/29/25	4.260	50,000	257	1,520,583.33	4.455
	CP	BOFA		12/29/25	4.260	50,000	257	1,520,583.33	4.455
	DN	FFCB		12/29/25	4.010	50,000	186	1,035,916.67	4.152
	DN	FFCB		12/29/25	4.010	50,000	186	1,035,916.67	4.152
	DN	IBRD		12/29/25	4.100	50,000	189	1,076,250.00	4.248
	DN	IBRD		12/29/25	4.100	50,000	189	1,076,250.00	4.248
	DN	FHLB		12/29/25	4.085	50,000	196	1,112,027.78	4.236
	DN	FHLB		12/29/25	4.085	50,000	196	1,112,027.78	4.236
	DN	FFCB		12/29/25	4.020	50,000	200	1,116,666.67	4.169
	DN	FFCB		12/29/25	4.020	50,000	200	1,116,666.67	4.169
	DN	FHLMC		12/29/25	4.050	50,000	200	1,125,000.00	4.201
	DN	FHLMC		12/29/25	4.050	50,000	200	1,125,000.00	4.201
	DN	FHLB		12/29/25	4.060	50,000	200	1,127,777.78	4.211
	DN	FHLB		12/29/25	4.060	50,000	200	1,127,777.78	4.211
	DN	FHLB		12/29/25	4.090	50,000	201	1,141,791.67	4.244
	DN	FHLB		12/29/25	4.090	50,000	201	1,141,791.67	4.244

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>
12/29/25	REDEMPTIONS (Continued)								
	DN	FHLB		12/29/25	4.100	50,000	203	1,155,972.22	4.255
	DN	FHLB		12/29/25	4.100	50,000	203	1,155,972.22	4.255
	YCD	SVENSKA	4.010	12/29/25	4.010	50,000	97	540,236.11	4.066
	YCD	SVENSKA	4.010	12/29/25	4.010	50,000	97	540,236.11	4.066
	YCD	SWEDBANK	4.210	12/29/25	4.210	50,000	126	736,750.00	4.268
	YCD	SWEDBANK	4.210	12/29/25	4.210	50,000	126	736,750.00	4.268
	YCD	BNP	4.350	12/29/25	4.350	50,000	186	1,123,750.00	4.410
	YCD	BNP	4.350	12/29/25	4.350	50,000	186	1,123,750.00	4.410
	YCD	ANZ	4.180	12/29/25	4.180	50,000	189	1,097,250.00	4.238
	YCD	ANZ	4.180	12/29/25	4.180	50,000	189	1,097,250.00	4.238
	YCD	RABOBANK	4.380	12/29/25	4.380	50,000	195	1,186,250.00	4.441
	YCD	RABOBANK	4.380	12/29/25	4.380	50,000	195	1,186,250.00	4.441
	YCD	SE BANKEN	4.370	12/29/25	4.370	50,000	200	1,213,888.89	4.431
	YCD	SE BANKEN	4.370	12/29/25	4.370	50,000	200	1,213,888.89	4.431
	YCD	UBS	4.410	12/29/25	4.410	50,000	227	1,390,375.00	4.471
	YCD	UBS	4.410	12/29/25	4.410	50,000	227	1,390,375.00	4.471
	YCD	SCOTIA	4.290	12/29/25	4.290	50,000	251	1,495,541.67	4.350
	YCD	SCOTIA	4.290	12/29/25	4.290	50,000	251	1,495,541.67	4.350
12/29/25	PURCHASES								
	DN	FNMA		01/09/26	3.490	50,000			
	DN	FNMA		01/09/26	3.490	50,000			
	DN	FHLB		05/04/26	3.530	50,000			
	DN	FHLB		05/04/26	3.530	50,000			
	DN	FHLB		06/01/26	3.510	50,000			
	DN	FHLB		06/01/26	3.510	50,000			
	TR	BILL		04/14/26	3.530	50,000			
	TR	BILL		04/14/26	3.530	50,000			
	TR	BILL		04/14/26	3.530	50,000			
	TR	BILL		04/14/26	3.530	50,000			
	TR	BILL		04/14/26	3.533	50,000			
	TR	BILL		04/14/26	3.533	50,000			
	TR	BILL		04/14/26	3.533	50,000			
	TR	BILL		06/25/26	3.470	50,000			
	TR	BILL		06/25/26	3.470	50,000			
	TR	BILL		06/25/26	3.470	50,000			
	TR	BILL		06/25/26	3.470	50,000			
	TR	BILL		06/25/26	3.470	50,000			
	TR	BILL		06/25/26	3.470	50,000			
	TR	BILL		10/01/26	3.380	50,000			
	TR	BILL		10/01/26	3.380	50,000			
	TR	BILL		10/01/26	3.380	50,000			
	YCD	MIZUHO	3.720	01/09/26	3.720	50,000			
	YCD	MIZUHO	3.720	01/09/26	3.720	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>
12/29/25	PURCHASES (Continued)								
	YCD	NORINCHUK	3.860	04/01/26	3.860	50,000			
	YCD	NORINCHUK	3.860	04/01/26	3.860	50,000			
	YCD	ANZ	3.600	07/01/26	3.600	50,000			
	YCD	ANZ	3.600	07/01/26	3.600	50,000			
	YCD	RB CANADA	3.740	09/09/26	3.740	50,000			
	YCD	RB CANADA	3.740	09/09/26	3.740	50,000			
12/30/25	REDEMPTIONS								
	CP	ING FDL		12/30/25	3.770	50,000	21	109,958.33	3.831
	CP	ING FDL		12/30/25	3.770	50,000	21	109,958.33	3.831
	TR	BILL		12/30/25	4.003	50,000	119	661,524.31	4.113
	TR	BILL		12/30/25	4.003	50,000	119	661,524.31	4.113
	TR	BILL		12/30/25	4.003	50,000	119	661,524.31	4.113
	TR	BILL		12/30/25	4.005	50,000	119	661,937.50	4.115
	TR	BILL		12/30/25	4.005	50,000	119	661,937.50	4.115
	TR	BILL		12/30/25	4.005	50,000	119	661,937.50	4.115
	TR	BILL		12/30/25	4.010	50,000	119	662,763.89	4.120
	TR	BILL		12/30/25	4.010	50,000	119	662,763.89	4.120
	YCD	CIBC	3.680	12/30/25	3.680	50,000	14	71,555.56	3.731
	YCD	CIBC	3.680	12/30/25	3.680	50,000	14	71,555.56	3.731
	YCD	DNB	3.600	12/30/25	3.600	50,000	19	95,000.00	3.650
	YCD	DNB	3.600	12/30/25	3.600	50,000	19	95,000.00	3.650
	YCD	NORINCHUK	3.980	12/30/25	3.980	50,000	47	259,805.56	4.035
	YCD	NORINCHUK	3.980	12/30/25	3.980	50,000	47	259,805.56	4.035
	YCD	KBC	3.900	12/30/25	3.900	50,000	61	330,416.67	3.954
	YCD	KBC	3.900	12/30/25	3.900	50,000	61	330,416.67	3.954
12/30/25	PURCHASES								
	DN	FHLB		06/01/26	3.520	50,000			
	DN	FHLB		06/01/26	3.520	50,000			
	DN	FFCB		06/08/26	3.440	50,000			
	DN	FFCB		06/08/26	3.440	50,000			
	DN	FFCB		06/29/26	3.410	50,000			
	DN	FFCB		06/29/26	3.410	50,000			
	TR	BILL		03/26/26	3.514	50,000			
	TR	BILL		03/26/26	3.514	50,000			
	TR	BILL		03/26/26	3.514	50,000			
	TR	BILL		03/26/26	3.515	50,000			
	TR	BILL		03/26/26	3.515	50,000			
	TR	BILL		03/26/26	3.515	50,000			
	TR	BILL		03/26/26	3.515	50,000			
	TR	BILL		03/26/26	3.515	50,000			
	TR	BILL		03/26/26	3.515	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>
12/30/25	PURCHASES (Continued)								
	TR	BILL		04/28/26	3.535	50,000			
	TR	BILL		04/28/26	3.535	50,000			
	TR	BILL		04/28/26	3.535	50,000			
	TR	BILL		04/28/26	3.538	50,000			
	TR	BILL		04/28/26	3.538	50,000			
	TR	BILL		04/28/26	3.538	50,000			
	TR	BILL		04/28/26	3.541	50,000			
	TR	BILL		04/28/26	3.541	50,000			
	TR	BILL		04/28/26	3.541	50,000			
	TR	BILL		06/25/26	3.480	50,000			
	TR	BILL		06/25/26	3.480	50,000			
	TR	BILL		06/25/26	3.480	50,000			
	TR	BILL		06/25/26	3.480	50,000			
	TR	BILL		06/25/26	3.480	50,000			
	TR	BILL		06/25/26	3.480	50,000			
	YCD	MUFG BK	3.800	04/24/26	3.800	50,000			
	YCD	MUFG BK	3.800	04/24/26	3.800	50,000			
12/31/25	REDEMPTIONS								
	TR	NOTE	4.250	12/31/25	4.366	50,000	727	4,336,023.35	4.375
	TR	NOTE	4.250	12/31/25	4.366	50,000	727	4,336,023.35	4.375
	TR	NOTE	4.250	12/31/25	4.366	50,000	727	4,336,023.35	4.375
	TR	NOTE	4.250	12/31/25	4.366	50,000	727	4,336,023.35	4.375
	TR	NOTE	4.250	12/31/25	4.366	50,000	727	4,336,023.35	4.375
	TR	NOTE	4.250	12/31/25	4.366	50,000	727	4,336,023.35	4.375
	TR	NOTE	4.250	12/31/25	4.312	50,000	728	4,291,080.01	4.320
	TR	NOTE	4.250	12/31/25	4.312	50,000	728	4,291,080.01	4.320
	TR	NOTE	4.250	12/31/25	4.312	50,000	728	4,291,080.01	4.320
	TR	NOTE	4.250	12/31/25	4.316	50,000	728	4,294,986.26	4.324
	TR	NOTE	4.250	12/31/25	4.316	50,000	728	4,294,986.26	4.324
	TR	NOTE	4.250	12/31/25	4.316	50,000	728	4,294,986.26	4.324

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>
12/31/25	PURCHASES								
	CP	ATLANTIC		04/01/26	3.810	50,000			
	CP	ATLANTIC		04/01/26	3.810	50,000			
	DN	FHLMC		04/24/26	3.450	50,000			
	DN	FHLMC		04/24/26	3.450	50,000			
	DN	FHLB		05/04/26	3.540	50,000			
	DN	FHLB		05/04/26	3.540	50,000			
	DN	FHLMC		05/27/26	3.405	50,000			
	DN	FHLMC		05/27/26	3.405	50,000			
	DN	FFCB		05/29/26	3.450	50,000			
	DN	FFCB		05/29/26	3.450	50,000			
	DN	FHLMC		07/01/26	3.380	50,000			
	DN	FHLMC		07/01/26	3.380	50,000			
	DN	FHLB		07/01/26	3.490	50,000			
	DN	FHLB		07/01/26	3.490	50,000			
	DN	FHLB		07/01/26	3.490	50,000			
	DN	FFCB		07/29/26	3.380	50,000			
	DN	FFCB		07/29/26	3.380	50,000			
	DN	FHLB		07/29/26	3.435	50,000			
	DN	FHLB		07/29/26	3.435	50,000			
	DN	FHLB		10/01/26	3.365	50,000			
	DN	FHLB		10/01/26	3.365	50,000			
	TR	BILL		04/28/26	3.530	50,000			
	TR	BILL		04/28/26	3.530	50,000			
	TR	BILL		04/28/26	3.530	50,000			
	TR	BILL		04/28/26	3.530	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.470	50,000			
	TR	BILL		05/14/26	3.475	50,000			
	TR	BILL		05/14/26	3.475	50,000			
	TR	BILL		05/14/26	3.475	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.455	50,000			
	TR	BILL		06/11/26	3.465	50,000			
	TR	BILL		06/11/26	3.465	50,000			
	TR	BILL		06/11/26	3.465	50,000			
	TR	BILL		06/25/26	3.475	50,000			
	TR	BILL		06/25/26	3.475	50,000			
	TR	BILL		06/25/26	3.475	50,000			
	TR	BILL		06/25/26	3.480	50,000			
	TR	BILL		06/25/26	3.480	50,000			
	TR	BILL		06/25/26	3.480	50,000			
	TR	BILL		10/01/26	3.360	50,000			
	TR	BILL		10/01/26	3.360	50,000			
	TR	BILL		10/01/26	3.360	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>
12/31/25	PURCHASES (Continued)								
	TR	BILL		10/01/26	3.361	50,000			
	TR	BILL		10/01/26	3.361	50,000			
	TR	BILL		10/01/26	3.361	50,000			
	TR	BILL		10/01/26	3.365	50,000			
	TR	BILL		10/01/26	3.365	50,000			
	TR	BILL		10/01/26	3.365	50,000			
	TR	NOTE	3.375	12/31/27	3.457	50,000			
	TR	NOTE	3.375	12/31/27	3.457	50,000			
	TR	NOTE	3.375	12/31/27	3.457	50,000			
	TR	NOTE	3.375	12/31/27	3.457	50,000			
	TR	NOTE	3.375	12/31/27	3.457	50,000			
	TR	NOTE	3.375	12/31/27	3.457	50,000			
	TR	NOTE	3.375	12/31/27	3.457	50,000			
	TR	NOTE	3.375	12/31/27	3.457	50,000			
	TR	NOTE	3.375	12/31/27	3.457	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

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
ALHAMBRA				
New Omni Bank, N.A.	10/09/25	3.890	9,000,000.00	01/08/26
New Omni Bank, N.A.	09/12/25	3.790	30,000,000.00	03/13/26
BREA				
American First Credit Union	09/03/25	3.910	27,000,000.00	03/04/26
American First Credit Union	12/12/25	3.700	23,000,000.00	03/13/26
CHICO				
Tri Counties Bank	12/03/25	3.770	50,000,000.00	03/04/26
Tri Counties Bank	09/12/25	3.790	50,000,000.00	03/13/26
DOWNEY				
Financial Partners Credit Union	10/02/25	3.930	10,000,000.00	01/08/26
Financial Partners Credit Union	10/23/25	3.870	20,000,000.00	01/22/26
EL MONTE				
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
Cathay Bank	11/06/25	3.730	125,000,000.00	05/07/26
Cathay Bank	11/19/25	3.760	100,000,000.00	05/20/26
FRESNO				
FFB Bank	10/02/25	3.740	2,000,000.00	04/02/26
FOLSOM				
Safe Credit Union	12/03/25	3.760	1,000,000.00	03/04/26
GARDEN GROVE				
US Metro Bank	07/16/25	4.180	20,000,000.00	01/14/26
US Metro Bank	12/03/25	3.770	10,000,000.00	03/04/26
US Metro Bank	12/04/25	3.740	5,000,000.00	03/05/26
US Metro Bank	11/14/25	3.740	5,000,000.00	05/15/26
US Metro Bank	12/04/25	3.660	15,000,000.00	06/04/26
HUNTINGTON BEACH				
Nuvision Federal Credit Union	07/03/25	4.150	25,000,000.00	01/07/26
INDUSTRY				
Evertrust Bank	07/11/25	4.140	20,000,000.00	01/09/26

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
IRVINE				
CommerceWest Bank	10/09/25	3.890	15,000,000.00	01/08/26
CommerceWest Bank	10/17/25	3.910	5,000,000.00	01/16/26
CommerceWest Bank	11/05/25	3.820	5,000,000.00	02/04/26
CommerceWest Bank	10/09/25	3.780	15,000,000.00	02/05/26
CommerceWest Bank	11/06/25	3.840	5,000,000.00	02/05/26
CommerceWest Bank	12/03/25	3.760	13,000,000.00	03/04/26
CommerceWest Bank	11/06/25	3.730	5,000,000.00	05/07/26
Commercial Bank of California	07/03/25	4.150	1,000,000.00	01/07/26
LODI				
Farmers & Merchants Bank of Central CA	10/08/25	3.890	3,000,000.00	01/07/26
LOS ANGELES				
Bank of Hope	11/12/25	3.840	90,000,000.00	02/11/26
Bank of Hope	12/05/25	3.710	75,000,000.00	03/06/26
Bank of Hope	12/12/25	3.710	135,000,000.00	03/13/26
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
Commonwealth Business Bank	10/30/25	3.670	5,000,000.00	04/30/26
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
CTBC Bank Corp. (USA)	11/14/25	3.830	60,000,000.00	02/13/26
CTBC Bank Corp. (USA)	12/12/25	3.690	40,000,000.00	03/13/26
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
Hanmi Bank	11/06/25	3.730	30,000,000.00	05/07/26
Hanmi Bank	12/11/25	3.630	30,000,000.00	06/11/26
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	07/09/25	4.190	30,000,000.00	01/07/26
PCB Bank	07/11/25	4.180	10,000,000.00	01/09/26
PCB Bank	09/10/25	3.780	20,000,000.00	03/11/26
Preferred Bank	10/02/25	3.880	100,000,000.00	01/08/26
Preferred Bank	11/06/25	3.820	20,000,000.00	02/05/26
Preferred Bank	09/10/25	3.760	125,000,000.00	03/11/26
Royal Business Bank	11/07/25	3.850	5,000,000.00	02/06/26
Royal Business Bank	09/12/25	3.790	15,000,000.00	03/13/26
Royal Business Bank	10/16/25	3.760	20,000,000.00	04/16/26
State Bank of India (California)	10/23/25	3.840	6,000,000.00	01/22/26
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	12/05/25	3.720	1,000,000.00	03/06/26
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
OCEANSIDE				
Frontwave Credit Union	10/23/25	3.850	50,000,000.00	01/22/26
ONTARIO				
Citizens Business Bank	12/10/25	3.690	50,000,000.00	03/11/26
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.	07/09/25	4.150	5,000,000.00	01/07/26
American Plus Bank, N.A.	10/10/25	3.870	10,000,000.00	01/09/26
American Plus Bank, N.A.	07/18/25	4.130	14,000,000.00	01/16/26
American Plus Bank, N.A.	10/24/25	3.820	6,000,000.00	01/23/26
American Plus Bank, N.A.	10/29/25	3.770	3,000,000.00	01/28/26
American Plus Bank, N.A.	08/07/25	3.990	4,000,000.00	02/05/26
American Plus Bank, N.A.	11/12/25	3.790	8,000,000.00	02/11/26
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	10/09/25	3.920	50,000,000.00	01/08/26
Wescom Central Credit Union	10/10/25	3.920	25,000,000.00	01/09/26
Wescom Central Credit Union	12/05/25	3.720	50,000,000.00	03/06/26
Wescom Central Credit Union	12/10/25	3.720	50,000,000.00	03/11/26
PORTERVILLE				
Bank of The Sierra	07/24/25	4.160	10,000,000.00	01/22/26

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
REDWOOD CITY				
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	11/13/25	3.830	20,000,000.00	02/12/26
Provident Credit Union	12/03/25	3.760	20,000,000.00	03/04/26
Provident Credit Union	12/05/25	3.690	20,000,000.00	03/06/26
Provident Credit Union	09/11/25	3.790	40,000,000.00	03/12/26
Provident Credit Union	10/02/25	3.760	20,000,000.00	04/02/26
Provident Credit Union	10/30/25	3.670	50,000,000.00	04/30/26
Provident Credit Union	12/12/25	3.610	20,000,000.00	06/12/26
RIVERSIDE				
Provident Savings Bank, FSB	09/04/25	3.910	25,000,000.00	03/05/26
Provident Savings Bank, FSB	12/04/25	3.660	25,000,000.00	06/04/26
ROSEMEAD				
Pacific Alliance Bank	08/06/25	4.040	2,000,000.00	02/04/26
Pacific Alliance Bank	10/01/25	3.770	4,000,000.00	04/01/26
ROSEVILLE				
Five Star Bank	10/09/25	3.870	75,000,000.00	01/08/26
Five Star Bank	10/09/25	3.870	125,000,000.00	01/08/26
Five Star Bank	11/19/25	3.810	50,000,000.00	02/18/26
Five Star Bank	12/10/25	3.670	40,000,000.00	03/11/26
SACRAMENTO				
Golden 1 Credit Union	10/30/25	3.790	150,000,000.00	01/29/26
Golden 1 Credit Union	12/03/25	3.770	75,000,000.00	03/04/26
Golden 1 Credit Union	12/11/25	3.690	75,000,000.00	03/12/26
River City Bank	09/05/25	3.900	50,000,000.00	03/06/26
SAN DIEGO				
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
Axos Bank	10/08/25	3.730	50,000,000.00	04/08/26
Axos Bank	10/15/25	3.730	25,000,000.00	04/15/26
Axos Bank	12/04/25	3.630	100,000,000.00	06/04/26
California Bank of Commerce, N.A.	10/29/25	3.670	5,000,000.00	04/29/26
Mission Federal Credit Union	10/15/26	3.880	50,000,000.00	01/14/26
Mission Federal Credit Union	07/30/25	4.160	50,000,000.00	01/28/26
Mission Federal Credit Union	10/02/25	3.740	50,000,000.00	04/02/26

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
SAN FRANCISCO				
Bank of San Francisco	12/05/25	3.630	10,000,000.00	06/05/26
Beacon Business Bank	10/23/25	3.860	1,000,000.00	01/22/26
Mission National Bank	10/08/25	3.920	15,000,000.00	01/07/26
Mission National Bank	10/16/25	3.910	5,000,000.00	01/15/26
SAN JOSE				
Meriwest Credit Union	10/09/25	3.920	10,000,000.00	01/08/26
Meriwest Credit Union	11/05/25	3.850	10,000,000.00	02/04/26
Technology Credit Union	10/10/25	3.910	100,000,000.00	01/09/26
Technology Credit Union	10/30/25	3.800	50,000,000.00	01/29/26
Technology Credit Union	11/13/25	3.850	50,000,000.00	02/12/26
Technology Credit Union	08/28/25	3.960	100,000,000.00	02/26/26
SANTA ANA				
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
Banc of California	12/05/25	3.710	25,000,000.00	03/06/26
SANTA CRUZ				
West Coast Community Bank	10/03/25	3.720	10,000,000.00	04/03/26
SANTA ROSA				
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
Poppy Bank	12/03/25	3.790	122,000,000.00	03/04/26
Poppy Bank	12/05/25	3.720	23,000,000.00	03/06/26
SUN VALLEY				
Mission Valley Bank	07/30/25	4.190	10,000,000.00	01/28/26
TUSTIN				
SchoolsFirst Federal Credit Union	07/10/25	4.200	50,000,000.00	01/08/26
SchoolsFirst Federal Credit Union	10/29/25	3.700	50,000,000.00	04/29/26
VACAVILLE				
Travis Credit Union	10/09/25	3.900	50,000,000.00	01/08/26
Travis Credit Union	08/07/25	4.040	50,000,000.00	02/05/26
Travis Credit Union	11/12/25	3.820	25,000,000.00	02/11/26
Travis Credit Union	12/05/25	3.700	100,000,000.00	03/06/26

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
WALNUT CREEK				

Mechanics Bank	08/21/25	3.990	1,000,000.00	02/19/26
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TOTAL TIME DEPOSITS DECEMBER 2025

5,282,000,000.00

BANK DEMAND DEPOSITS

DECEMBER 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	\$	215,874	\$	570,000	\$	4,985,263
2		225,702		1,610,000		4,781,988
3		205,827		1,815,000		5,065,650
4		215,621		1,650,000		4,652,015
5		211,203		1,590,000		5,802,958
6		211,203		1,590,000		5,803,396
7		211,203		1,590,000		5,803,396
8		209,142		1,515,000		5,727,407
9		210,435		1,666,000		5,888,561
10		202,985		1,655,000		5,441,098
11		200,517		1,570,000		5,519,128
12		224,444		1,570,000		5,690,244
13		224,444		1,570,000		5,690,244
14		224,444		1,570,000		5,690,244
15		204,284		1,570,000		5,301,380
16		210,290		1,630,000		5,045,645
17		203,432		1,645,000		5,111,244
18		220,173		1,565,000		5,639,216
19		197,285		1,690,000		7,358,957
20		197,285		1,690,000		7,358,957
21		197,285		1,690,000		7,358,957
22		258,917		1,805,000		6,194,284
23		242,961		1,680,000		5,565,503
24		245,847		1,355,000		4,910,731
25		245,847		1,355,000		4,910,731
26		162,748		1,345,000		5,137,308
27		162,748		1,345,000		5,137,308
28		162,748		1,345,000		5,137,308
29		252,870		1,370,000		5,777,784
30		242,574		1,610,000		5,585,774
31		227,204		1,520,000		5,598,664

AVERAGE DOLLAR DAYS

\$213,792 a/

\$1,540,032 b/

a/ The prescribed bank balance for December was \$210,318. This consisted of \$125,076 in compensating balances for services, balances for uncollected funds of \$85,634 and a deduction of \$392 for December 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**

1918

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on December 17, 2025, has determined and designated the amount of money available for deposit and investment as of December 12, 2025, under said sections. In accordance with sections 16480.1 and 16480.2 of the GC, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

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

a. Compensating Balance for Services 125,000,000

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)	12/15/2025	12/19/2025	\$ 1,893,577,000	\$ (3,388,423,000)	\$ 5,282,000,000	\$ 1,893,577,000
(2)	12/22/2025	12/26/2025	\$ 551,697,000	\$ (2,836,726,000)	\$ 5,282,000,000	\$ 2,445,274,000
(3)	12/29/2025	1/2/2026	\$ (3,321,329,000)	\$ (6,158,055,000)	\$ 5,282,000,000	\$ (876,055,000)
(4)	1/5/2026	1/9/2026	\$ 4,222,300,000	\$ (1,935,755,000)	\$ 5,282,000,000	\$ 3,346,245,000
(5)	1/12/2026	1/16/2026	\$ 5,398,609,000	\$ 3,462,854,000	\$ 5,282,000,000	\$ 8,744,854,000
(6)	1/19/2026	1/23/2026	\$ (268,559,000)	\$ 3,194,295,000	\$ 5,282,000,000	\$ 8,476,295,000
(7)	1/26/2026	1/30/2026	\$ (2,525,416,000)	\$ 668,879,000	\$ 5,282,000,000	\$ 5,950,879,000
(8)	2/2/2026	2/6/2026	\$ 1,961,600,000	\$ 2,630,479,000	\$ 5,282,000,000	\$ 7,912,479,000
(9)	2/9/2026	2/13/2026	\$ (5,015,741,000)	\$ (2,385,262,000)	\$ 5,282,000,000	\$ 2,896,738,000
(10)	2/16/2026	2/20/2026	\$ (1,660,862,000)	\$ (4,046,124,000)	\$ 5,282,000,000	\$ 1,235,876,000

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 125,000,000.

Dated: December 17, 2025

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member