

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY
INVESTMENT BOARD REPORT**

DECEMBER 31, 2024

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

DECEMBER 2024

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Summary of Investment Data A Comparison of December 2024 with December 2023

(Dollars In Thousands)

	December 2024	December 2023	Change
Average Daily Portfolio (\$)	149,625,410	156,353,167	-6,727,757
Accrued Earnings (\$)	563,483	520,304	+43,179
Effective Yield (%)	4.434	3.929	+0.505
Average Life-Month End (In Days)	252	230	+22
Total Security Transactions			
Amount (\$)	51,778,390	33,424,689	+18,353,701
Number	1,026	673	+353
Total Time Deposit Transactions			
Amount (\$)	2,214,000	1,401,000	+813,000
Number	63	38	+25
Average Workday Investment Activity (\$)	2,571,066	1,741,284	+829,782
Prescribed Demand Account Balances For Services (\$)	125,000	227,000	-102,000



Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

(Dollars In Thousands)

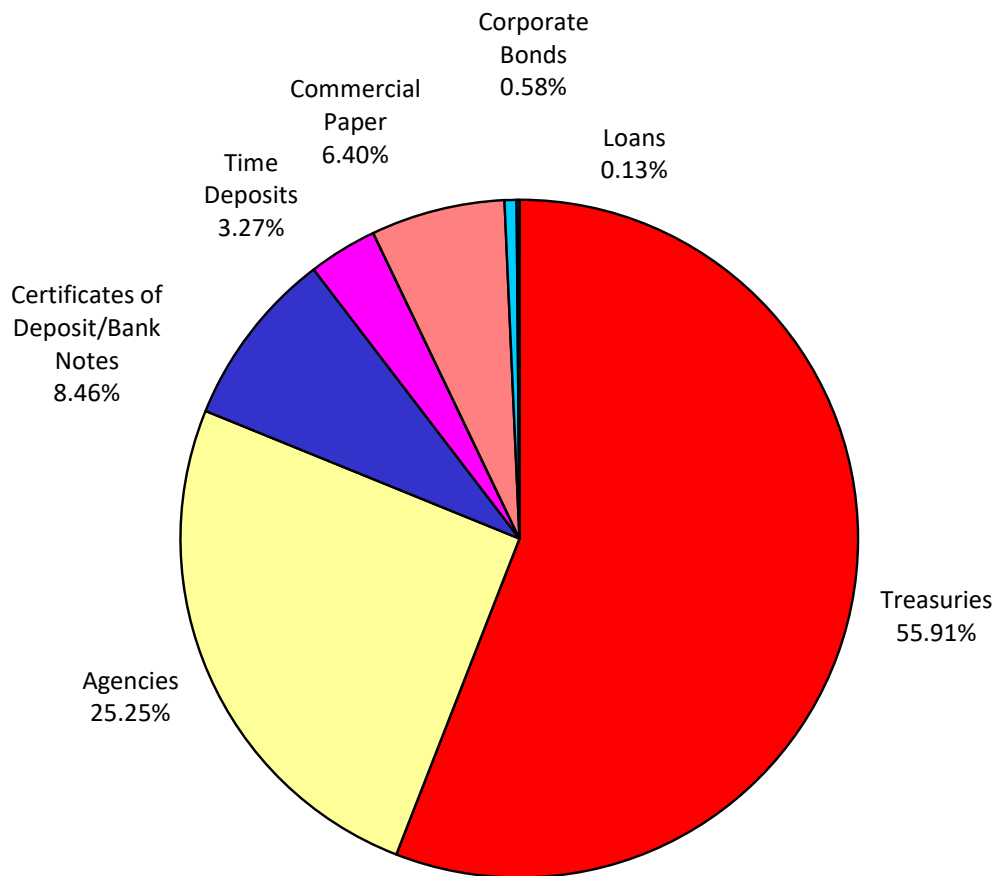
December 31, 2024

<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	37,200,363	23.95	+1.15
Bonds	0	0.00	0
Notes	49,665,562	31.96	-1.20
Strips	0	0.00	0
Total Government	<u>86,865,925</u>	<u>55.91</u>	<u>-0.05</u>
Agency Debentures	13,446,297	8.65	-0.44
Certificates of Deposit	13,150,000	8.46	-0.50
Bank Notes	0	0.00	0
Repurchases	0	0.00	0
Agency Discount Notes	25,790,438	16.60	+1.49
Time Deposits	5,088,500	3.27	-0.24
GNMAs	0	0.00	0
Commercial Paper	9,942,309	6.40	-0.23
Remics	1,239	0.00	0
Corporate Bonds	898,812	0.58	-0.03
PMIA Loans	194,249	0.13	0
GF Loans	0	0.00	0
Other	0	0.00	0
Reversed Repurchases	0	0.00	0
Total (All Types)	<u>155,377,769</u>	<u>100.00</u>	

*Percentages may be off due to rounding.

<u>INVESTMENT ACTIVITY</u>	<u>December 2024</u>		<u>November 2024</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	1,026	51,778,390	686	34,137,718
Time Deposits	63	2,214,000	44	1,580,000
Other	22	3,050,997	16	1,606,936
Total	<u>1,111</u>	<u>57,043,387</u>	<u>746</u>	<u>37,324,654</u>
PMIA Monthly Average Effective Yield (%)		4.434	4.477	
Year to Date Yield Last Day of Month (%)		4.518	4.534	

Pooled Money Investment Account Portfolio Composition \$155.4 billion 12/31/2024



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>
12/02/24	REDEMPTIONS								
	CD	BMO BANK	5.360	12/02/24	5.360	50,000	291	2,166,333.33	5.449
	CD	BMO BANK	5.360	12/02/24	5.360	50,000	291	2,166,333.33	5.449
	CD	WELLS FGO	5.550	12/02/24	5.550	50,000	368	2,836,666.67	5.643
	CD	WELLS FGO	5.550	12/02/24	5.550	50,000	368	2,836,666.67	5.643
	CP	MUFG BK		12/02/24	4.660	50,000	35	226,527.78	4.746
	CP	MUFG BK		12/02/24	4.660	50,000	35	226,527.78	4.746
	CP	UNITEDHEALTH		12/02/24	5.380	50,000	220	1,643,888.89	5.640
	CP	UNITEDHEALTH		12/02/24	5.380	50,000	220	1,643,888.89	5.640
	CP	SCOTIA NY		12/02/24	5.180	50,000	259	1,863,361.11	5.455
	CP	SCOTIA NY		12/02/24	5.180	50,000	259	1,863,361.11	5.455
	DEB	IFC	0.910	12/02/24	0.910	50,000	1,089	1,356,152.78	0.912
	DEB	IFC	0.910	12/02/24	0.910	50,000	1,089	1,356,152.78	0.912
	DN	FFCB		12/02/24	5.110	50,000	201	1,426,541.67	5.333
	DN	FHLB		12/02/24	5.070	50,000	209	1,471,708.33	5.296
	DN	FHLB		12/02/24	5.070	50,000	209	1,471,708.33	5.296
	DN	FFCB		12/02/24	5.030	50,000	220	1,536,944.44	5.262
	DN	FFCB		12/02/24	5.030	50,000	220	1,536,944.44	5.262
	DN	FHLB		12/02/24	4.950	50,000	249	1,711,875.00	5.197
	DN	FHLB		12/02/24	4.950	50,000	249	1,711,875.00	5.197
	YCD	NORINCHUK	4.750	12/02/24	4.750	50,000	34	224,305.56	4.816
	YCD	NORINCHUK	4.750	12/02/24	4.750	50,000	34	224,305.56	4.816
	YCD	NAT AUB	5.230	12/02/24	5.230	50,000	265	1,924,930.56	5.303
	YCD	NAT AUB	5.230	12/02/24	5.230	50,000	265	1,924,930.56	5.303
	YCD	BARCLAYS	5.410	12/02/24	5.410	50,000	283	2,126,430.56	5.500
	YCD	BARCLAYS	5.410	12/02/24	5.410	50,000	283	2,126,430.56	5.500
	YCD	RABOBANK	5.310	12/02/24	5.310	50,000	291	2,146,125.00	5.399
12/02/24	PURCHASES								
	CP	BNP NY		12/04/24	4.560	50,000			
	CP	BNP NY		12/04/24	4.560	50,000			
	CP	CR AG NY		01/07/25	4.490	50,000			
	CP	CR AG NY		01/07/25	4.490	50,000			
	CP	SOC GEN NY		05/02/25	4.530	50,000			
	CP	SOC GEN NY		05/02/25	4.530	50,000			
	DN	FHLB		05/28/25	4.270	50,000			
	DN	FHLB		05/28/25	4.270	50,000			
	TR	BILL		03/11/25	4.375	50,000			
	TR	BILL		03/11/25	4.375	50,000			
	TR	BILL		03/11/25	4.375	50,000			
	TR	BILL		03/11/25	4.375	50,000			
	TR	BILL		03/11/25	4.375	50,000			
	TR	BILL		03/11/25	4.375	50,000			
	TR	BILL		03/11/25	4.381	50,000			
	TR	BILL		03/11/25	4.381	50,000			
	TR	BILL		03/11/25	4.381	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>
12/02/24	PURCHASES (Continued)								
	TR	BILL		05/01/25	4.320	50,000			
	TR	BILL		05/01/25	4.320	50,000			
	TR	BILL		05/01/25	4.320	50,000			
	TR	BILL		05/01/25	4.325	50,000			
	TR	BILL		05/01/25	4.325	50,000			
	TR	BILL		05/01/25	4.325	50,000			
	TR	BILL		05/08/25	4.309	50,000			
	TR	BILL		05/08/25	4.309	50,000			
	TR	BILL		05/08/25	4.309	50,000			
	TR	BILL		05/08/25	4.310	50,000			
	TR	BILL		05/08/25	4.310	50,000			
	TR	BILL		05/08/25	4.310	50,000			
	TR	BILL		05/15/25	4.305	50,000			
	TR	BILL		05/15/25	4.305	50,000			
	TR	BILL		05/15/25	4.305	50,000			
	TR	BILL		05/15/25	4.305	50,000			
	YCD	DNB	4.540	12/09/24	4.540	50,000			
	YCD	DNB	4.540	12/09/24	4.540	50,000			
	YCD	SE BANKEN	4.570	12/09/24	4.570	50,000			
	YCD	SE BANKEN	4.570	12/09/24	4.570	50,000			
	YCD	TORONTO	4.630	05/02/25	4.630	50,000			
	YCD	TORONTO	4.630	05/02/25	4.630	50,000			
12/03/24	REDEMPTIONS								
	CD	US BANK	4.500	12/03/24	4.500	50,000	11	68,750.00	4.563
	CD	US BANK	4.500	12/03/24	4.500	50,000	11	68,750.00	4.563
	CP	CR AG NY		12/03/24	4.610	50,000	33	211,291.67	4.694
	CP	CR AG NY		12/03/24	4.610	50,000	33	211,291.67	4.694
	DN	IBRD		12/03/24	4.560	50,000	63	399,000.00	4.661
	DN	IBRD		12/03/24	4.560	50,000	63	399,000.00	4.661
	TR	BILL		12/03/24	4.870	50,000	119	804,902.78	5.018
	TR	BILL		12/03/24	4.870	50,000	119	804,902.78	5.018
	TR	BILL		12/03/24	4.870	50,000	119	804,902.78	5.018
	TR	BILL		12/03/24	4.875	50,000	119	805,729.17	5.024
	TR	BILL		12/03/24	4.875	50,000	119	805,729.17	5.024
	TR	BILL		12/03/24	4.875	50,000	119	805,729.17	5.024
	TR	BILL		12/03/24	4.947	50,000	119	817,546.53	5.099
	TR	BILL		12/03/24	4.947	50,000	119	817,546.53	5.099
	TR	BILL		12/03/24	4.947	50,000	119	817,546.53	5.099
	TR	BILL		12/03/24	4.951	50,000	119	818,290.28	5.103
	TR	BILL		12/03/24	4.951	50,000	119	818,290.28	5.103
	TR	BILL		12/03/24	4.951	50,000	119	818,290.28	5.103
	YCD	CIBC	4.580	12/03/24	4.580	50,000	8	50,888.89	4.644
	YCD	CIBC	4.580	12/03/24	4.580	50,000	8	50,888.89	4.644

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>
12/03/24	PURCHASES								
	CP	BNP NY		12/09/24	4.560	50,000			
	CP	BNP NY		12/09/24	4.560	50,000			
	TR	BILL		04/01/25	4.343	50,000			
	TR	BILL		04/01/25	4.343	50,000			
	TR	BILL		04/01/25	4.343	50,000			
	TR	BILL		04/01/25	4.343	50,000			
	TR	BILL		04/01/25	4.345	50,000			
	TR	BILL		04/01/25	4.345	50,000			
	TR	BILL		04/01/25	4.345	50,000			
	TR	BILL		04/01/25	4.345	50,000			
	TR	BILL		04/01/25	4.345	50,000			
	TR	BILL		04/01/25	4.345	50,000			
	TR	BILL		04/01/25	4.345	50,000			
	TR	BILL		04/01/25	4.345	50,000			
	TR	BILL		04/01/25	4.345	50,000			
	TR	BILL		04/01/25	4.345	50,000			
12/04/24	REDEMPTIONS								
	CP	BNP NY		12/04/24	4.560	50,000	2	12,666.67	4.625
	CP	BNP NY		12/04/24	4.560	50,000	2	12,666.67	4.625
	CP	NYLIFE STF		12/04/24	5.110	50,000	100	709,722.22	5.256
	YCD	SUMI TRUST	4.550	12/04/24	4.550	50,000	9	56,875.00	4.613
	YCD	SUMI TRUST	4.550	12/04/24	4.550	50,000	9	56,875.00	4.613
	YCD	CIBC	4.590	12/04/24	4.590	50,000	13	82,875.00	4.654
	YCD	CIBC	4.590	12/04/24	4.590	50,000	13	82,875.00	4.654
12/04/24	PURCHASES								
	CP	NYLIFE STF		02/04/25	4.560	50,000			
	DN	FHLB		01/29/25	4.381	50,000			
	YCD	NORINCHUK	4.570	01/07/25	4.570	50,000			
	YCD	NORINCHUK	4.570	01/07/25	4.570	50,000			
	YCD	UBS	4.490	05/28/25	4.490	50,000			
	YCD	UBS	4.490	05/28/25	4.490	50,000			
	YCD	RABOBANK	4.500	05/30/25	4.500	50,000			
	YCD	RABOBANK	4.500	05/30/25	4.500	50,000			
12/05/24	REDEMPTIONS								
	CP	CR AG NY		12/05/24	4.570	50,000	14	88,861.11	4.642
	CP	CR AG NY		12/05/24	4.570	50,000	14	88,861.11	4.642

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>
12/05/24	PURCHASES								
	CP	CR AG NY		12/30/24	4.440	50,000			
	CP	CR AG NY		12/30/24	4.440	50,000			
	DN	IBRD		02/25/25	4.380	50,000			
	DN	IBRD		02/25/25	4.380	50,000			
	DN	IFC		03/26/25	4.300	50,000			
	DN	IFC		03/26/25	4.300	50,000			
	TR	BILL		04/01/25	4.320	50,000			
	TR	BILL		04/01/25	4.320	50,000			
	TR	BILL		04/01/25	4.320	50,000			
	TR	BILL		04/01/25	4.320	50,000			
	TR	BILL		04/01/25	4.320	50,000			
	TR	BILL		04/01/25	4.320	50,000			
	YCD	SUMI TRUST	4.560	03/26/25	4.560	50,000			
	YCD	SUMI TRUST	4.560	03/26/25	4.560	50,000			
12/06/24	NO REDEMPTIONS								
12/06/24	PURCHASES								
	CP	OLD LINE		03/10/25	4.510	50,000			
	CP	OLD LINE		03/10/25	4.510	50,000			
	CP	NATIXIS NY		03/28/25	4.500	50,000			
	CP	NATIXIS NY		03/28/25	4.500	50,000			
	CP	JOHNSON		05/30/25	4.290	50,000			
	CP	JOHNSON		05/30/25	4.290	50,000			
	DN	IBRD		03/03/25	4.380	50,000			
	DN	IBRD		03/03/25	4.380	50,000			
	DN	IBRD		03/13/25	4.380	50,000			
	DN	IBRD		03/13/25	4.380	50,000			
	DN	IBRD		03/14/25	4.380	50,000			
	DN	IBRD		03/14/25	4.380	50,000			
	DN	IBRD		03/21/25	4.390	50,000			
	DN	IBRD		03/21/25	4.390	50,000			
	DN	IBRD		03/21/25	4.390	50,000			
	DN	IBRD		03/21/25	4.390	50,000			
	DN	FFCB		05/12/25	4.150	50,000			
	DN	FFCB		05/12/25	4.150	50,000			
	DN	FFCB		05/12/25	4.150	50,000			
	DN	FFCB		05/30/25	4.180	50,000			
	DN	FFCB		05/30/25	4.180	50,000			
	DN	FHLB		10/01/25	4.060	50,000			
	DN	FHLB		10/01/25	4.060	50,000			
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/01/25	4.275	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>
12/06/24	PURCHASES (Continued)								
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/01/25	4.275	50,000			
	TR	BILL		04/24/25	4.280	50,000			
	TR	BILL		04/24/25	4.280	50,000			
	TR	BILL		04/24/25	4.280	50,000			
	TR	BILL		04/24/25	4.280	50,000			
	TR	BILL		04/24/25	4.280	50,000			
	TR	BILL		04/24/25	4.280	50,000			
	TR	BILL		05/15/25	4.235	50,000			
	TR	BILL		05/15/25	4.235	50,000			
	TR	BILL		05/15/25	4.235	50,000			
	YCD	SWEDBANK	4.450	04/11/25	4.450	50,000			
	YCD	SWEDBANK	4.450	04/11/25	4.450	50,000			
12/09/24	REDEMPTIONS								
	CP	BNP NY		12/09/24	4.560	50,000	6	38,000.00	4.627
	CP	BNP NY		12/09/24	4.560	50,000	6	38,000.00	4.627
	CP	PACLIFE STF		12/09/24	5.080	50,000	104	733,777.78	5.227
	CP	CR AG NY		12/09/24	5.040	50,000	108	756,000.00	5.188
	CP	CR AG NY		12/09/24	5.040	50,000	108	756,000.00	5.188
	CP	SUMI TRUST		12/09/24	5.030	50,000	122	852,305.56	5.188
	CP	SUMI TRUST		12/09/24	5.030	50,000	122	852,305.56	5.188
	CP	CAFCO		12/09/24	5.330	50,000	168	1,243,666.67	5.542
	CP	NATIXIS NY		12/09/24	5.300	50,000	175	1,288,194.44	5.516
	CP	NATIXIS NY		12/09/24	5.300	50,000	175	1,288,194.44	5.516
	CP	BOFA		12/09/24	5.300	50,000	180	1,325,000.00	5.520
	CP	BOFA		12/09/24	5.300	50,000	180	1,325,000.00	5.520
	CP	GTA		12/09/24	5.350	50,000	180	1,337,500.00	5.573
	DN	FHLB		12/09/24	5.050	50,000	146	1,024,027.78	5.227
	DN	FHLB		12/09/24	5.050	50,000	146	1,024,027.78	5.227
	DN	FFCB		12/09/24	5.080	50,000	168	1,185,333.33	5.276
	DN	FFCB		12/09/24	5.080	50,000	168	1,185,333.33	5.276
	DN	FHLB		12/09/24	5.115	50,000	172	1,221,916.67	5.316
	DN	FHLB		12/09/24	5.115	50,000	172	1,221,916.67	5.316
	DN	FHLB		12/09/24	5.110	50,000	174	1,234,916.67	5.312
	DN	FHLB		12/09/24	5.110	50,000	174	1,234,916.67	5.312
	DN	FFCB		12/09/24	5.070	50,000	175	1,232,291.67	5.270
	DN	FFCB		12/09/24	5.070	50,000	175	1,232,291.67	5.270
	DN	FHLB		12/09/24	5.105	50,000	175	1,240,798.61	5.308
	DN	FHLB		12/09/24	5.105	50,000	175	1,240,798.61	5.308

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
12/09/24	REDEMPTIONS (Continued)								
	DN	FHLB		12/09/24	5.115	50,000	175	1,243,229.17	5.318
	DN	FHLB		12/09/24	5.115	50,000	175	1,243,229.17	5.318
	DN	FNMA		12/09/24	5.060	50,000	178	1,250,944.44	5.262
	DN	FNMA		12/09/24	5.060	50,000	178	1,250,944.44	5.262
	DN	IBRD		12/09/24	5.120	50,000	182	1,294,222.22	5.329
	DN	IBRD		12/09/24	5.120	50,000	182	1,294,222.22	5.329
	YCD	DNB	4.540	12/09/24	4.540	50,000	7	44,138.89	4.603
	YCD	DNB	4.540	12/09/24	4.540	50,000	7	44,138.89	4.603
	YCD	SE BANKEN	4.570	12/09/24	4.570	50,000	7	44,430.56	4.633
	YCD	SE BANKEN	4.570	12/09/24	4.570	50,000	7	44,430.56	4.633
	YCD	MUFG BK	4.510	12/09/24	4.510	50,000	14	87,694.44	4.573
	YCD	MUFG BK	4.510	12/09/24	4.510	50,000	14	87,694.44	4.573
	YCD	LLOYDS	5.430	12/09/24	5.430	50,000	161	1,214,208.33	5.505
	YCD	LLOYDS	5.430	12/09/24	5.430	50,000	161	1,214,208.33	5.505
12/09/24	PURCHASES								
	CP	DISNEY		01/27/25	4.550	50,000			
	CP	FAIRWAY		03/14/25	4.530	50,000			
	CP	RBC NY		06/30/25	4.320	50,000			
	CP	RBC NY		06/30/25	4.320	50,000			
	DN	FHLB		06/30/25	4.125	50,000			
	DN	FHLB		06/30/25	4.125	50,000			
	YCD	MUFG BK	4.530	03/24/25	4.530	50,000			
	YCD	MUFG BK	4.530	03/24/25	4.530	50,000			
	YCD	MIZUHO	4.510	04/04/25	4.510	50,000			
	YCD	MIZUHO	4.510	04/04/25	4.510	50,000			
12/10/24	REDEMPTIONS								
	CP	APPLE		12/10/24	4.700	50,000	48	313,333.33	4.795
	CP	APPLE		12/10/24	4.700	50,000	48	313,333.33	4.795
	DN	FHLB		12/10/24	5.025	50,000	132	921,250.00	5.190
	DN	FHLB		12/10/24	5.025	50,000	132	921,250.00	5.190
	DN	IBRD		12/10/24	5.050	50,000	133	932,847.22	5.217
	DN	IBRD		12/10/24	5.050	50,000	133	932,847.22	5.217
	TR	BILL		12/10/24	4.930	50,000	106	725,805.56	5.072
	TR	BILL		12/10/24	4.930	50,000	106	725,805.56	5.072
	TR	BILL		12/10/24	4.931	50,000	106	725,952.78	5.073
	TR	BILL		12/10/24	4.931	50,000	106	725,952.78	5.073
	TR	BILL		12/10/24	4.920	50,000	109	744,833.33	5.064
	TR	BILL		12/10/24	4.920	50,000	109	744,833.33	5.064
	TR	BILL		12/10/24	5.008	50,000	117	813,718.75	5.161
	TR	BILL		12/10/24	5.008	50,000	117	813,718.75	5.161
	TR	BILL		12/10/24	5.008	50,000	117	813,718.75	5.161

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>
12/10/24	REDEMPTIONS (Continued)								
	TR	BILL		12/10/24	5.008	50,000	117	813,718.75	5.161
	TR	BILL		12/10/24	5.008	50,000	117	813,718.75	5.161
	TR	BILL		12/10/24	5.008	50,000	117	813,718.75	5.161
	TR	BILL		12/10/24	4.995	50,000	118	818,625.00	5.149
	TR	BILL		12/10/24	4.995	50,000	118	818,625.00	5.149
	TR	BILL		12/10/24	4.995	50,000	118	818,625.00	5.149
	TR	BILL		12/10/24	4.995	50,000	118	818,625.00	5.149
	TR	BILL		12/10/24	4.995	50,000	118	818,625.00	5.149
	TR	BILL		12/10/24	4.980	50,000	119	823,083.33	5.134
	TR	BILL		12/10/24	4.980	50,000	119	823,083.33	5.134
	TR	BILL		12/10/24	4.980	50,000	119	823,083.33	5.134
	TR	BILL		12/10/24	4.980	50,000	119	823,083.33	5.134
	TR	BILL		12/10/24	4.980	50,000	119	823,083.33	5.134
	TR	BILL		12/10/24	4.980	50,000	119	823,083.33	5.134
	TR	BILL		12/10/24	4.980	50,000	119	823,083.33	5.134
	TR	BILL		12/10/24	4.980	50,000	119	823,083.33	5.134
	TR	BILL		12/10/24	4.980	50,000	119	823,083.33	5.134
12/10/24	PURCHASES								
	CP	RABO NY		12/11/24	4.570	50,000			
	CP	RABO NY		12/11/24	4.570	50,000			
	CP	RABO NY		12/11/24	4.570	50,000			
	CP	RABO NY		12/11/24	4.570	50,000			
	CP	CAFCO		04/25/25	4.500	50,000			
	CP	BOFA		06/27/25	4.400	50,000			
	CP	BOFA		06/27/25	4.400	50,000			
	DN	IBRD		03/28/25	4.330	50,000			
	DN	IBRD		03/28/25	4.330	50,000			
	DN	FFCB		06/30/25	4.080	50,000			
	DN	FFCB		06/30/25	4.080	50,000			
	TR	BILL		04/01/25	4.265	50,000			
	TR	BILL		04/01/25	4.265	50,000			
	TR	BILL		04/01/25	4.265	50,000			
	TR	BILL		04/01/25	4.270	50,000			
	TR	BILL		04/01/25	4.270	50,000			
	TR	BILL		04/01/25	4.270	50,000			
	TR	BILL		04/08/25	4.277	50,000			
	TR	BILL		04/08/25	4.277	50,000			
	TR	BILL		04/08/25	4.277	50,000			
	TR	BILL		04/08/25	4.280	50,000			
	TR	BILL		04/08/25	4.280	50,000			
	TR	NOTE	4.625	06/30/25	4.283	50,000			
	TR	NOTE	4.625	06/30/25	4.283	50,000			
	TR	NOTE	4.625	06/30/25	4.283	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>
12/10/24	PURCHASES (Continued)								
	TR	NOTE	4.625	06/30/25	4.298	50,000			
	TR	NOTE	4.625	06/30/25	4.298	50,000			
	TR	NOTE	4.625	06/30/25	4.298	50,000			
12/11/24	REDEMPTIONS								
	CP	RABO NY		12/11/24	4.570	50,000	1	6,347.22	4.634
	CP	RABO NY		12/11/24	4.570	50,000	1	6,347.22	4.634
	CP	RABO NY		12/11/24	4.570	50,000	1	6,347.22	4.634
	CP	RABO NY		12/11/24	4.570	50,000	1	6,347.22	4.634
12/11/24	PURCHASES								
	CP	RABO NY		12/27/24	4.450	50,000			
	CP	RABO NY		12/27/24	4.450	50,000			
	CP	RABO NY		12/27/24	4.450	50,000			
	CP	CGMI		08/27/25	4.380	50,000			
	CP	CGMI		08/27/25	4.380	50,000			
	DN	FHLB		05/30/25	4.150	50,000			
	DN	FHLB		05/30/25	4.150	50,000			
	DN	FHLB		06/30/25	4.105	50,000			
	DN	FHLB		06/30/25	4.105	50,000			
	YCD	SUMITOMO	4.500	04/28/25	4.500	50,000			
	YCD	SUMITOMO	4.500	04/28/25	4.500	50,000			
	YCD	SUMITOMO	4.500	04/28/25	4.500	50,000			
12/12/24	REDEMPTIONS								
	CD	US BANK	4.500	12/12/24	4.500	50,000	16	100,000.00	4.563
	CD	US BANK	4.500	12/12/24	4.500	50,000	16	100,000.00	4.563
	CP	CR AG NY		12/12/24	4.570	50,000	35	222,152.78	4.654
	CP	CR AG NY		12/12/24	4.570	50,000	35	222,152.78	4.654
	CP	MUFG BK		12/12/24	4.570	50,000	37	234,847.22	4.655
	CP	MUFG BK		12/12/24	4.570	50,000	37	234,847.22	4.655
	CP	VERSAILLES		12/12/24	4.950	50,000	93	639,375.00	5.084
	CP	SHEFFIELD		12/12/24	5.000	50,000	93	645,833.33	5.136
	TR	BILL		12/12/24	4.490	50,000	35	218,263.89	4.572
	TR	BILL		12/12/24	4.490	50,000	35	218,263.89	4.572
	TR	BILL		12/12/24	4.490	50,000	35	218,263.89	4.572
	TR	BILL		12/12/24	5.110	50,000	168	1,192,333.33	5.308
	TR	BILL		12/12/24	5.110	50,000	168	1,192,333.33	5.308
	TR	BILL		12/12/24	5.132	50,000	169	1,204,594.44	5.332
	TR	BILL		12/12/24	5.132	50,000	169	1,204,594.44	5.332
	TR	BILL		12/12/24	5.133	50,000	169	1,204,711.81	5.332
	TR	BILL		12/12/24	5.133	50,000	169	1,204,711.81	5.332

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>
12/12/24	REDEMPTIONS (Continued)								
	TR	BILL		12/12/24	5.140	50,000	175	1,249,305.56	5.345
	TR	BILL		12/12/24	5.140	50,000	175	1,249,305.56	5.345
	TR	BILL		12/12/24	5.140	50,000	175	1,249,305.56	5.345
	TR	BILL		12/12/24	5.140	50,000	175	1,249,305.56	5.345
	TR	BILL		12/12/24	5.140	50,000	175	1,249,305.56	5.345
	TR	BILL		12/12/24	5.140	50,000	175	1,249,305.56	5.345
	TR	BILL		12/12/24	5.140	50,000	175	1,249,305.56	5.345
	TR	BILL		12/12/24	5.140	50,000	175	1,249,305.56	5.345
	TR	BILL		12/12/24	5.140	50,000	175	1,249,305.56	5.345
	TR	BILL		12/12/24	5.140	50,000	177	1,263,583.33	5.347
	TR	BILL		12/12/24	5.140	50,000	177	1,263,583.33	5.347
	TR	BILL		12/12/24	5.140	50,000	177	1,263,583.33	5.347
	TR	BILL		12/12/24	5.140	50,000	177	1,263,583.33	5.347
	TR	BILL		12/12/24	5.140	50,000	177	1,263,583.33	5.347
	TR	BILL		12/12/24	5.140	50,000	177	1,263,583.33	5.347
	TR	BILL		12/12/24	5.145	50,000	177	1,264,812.50	5.352
	TR	BILL		12/12/24	5.145	50,000	177	1,264,812.50	5.352
	TR	BILL		12/12/24	5.145	50,000	177	1,264,812.50	5.352
	TR	BILL		12/12/24	5.140	50,000	178	1,270,722.22	5.347
	TR	BILL		12/12/24	5.140	50,000	178	1,270,722.22	5.347
	TR	BILL		12/12/24	5.140	50,000	178	1,270,722.22	5.347
	TR	BILL		12/12/24	5.140	50,000	178	1,270,722.22	5.347
	TR	BILL		12/12/24	5.146	50,000	178	1,272,205.56	5.354
	TR	BILL		12/12/24	5.146	50,000	178	1,272,205.56	5.354
	TR	BILL		12/12/24	5.146	50,000	178	1,272,205.56	5.354
	TR	BILL		12/12/24	5.146	50,000	178	1,272,205.56	5.354
	TR	BILL		12/12/24	5.148	50,000	178	1,272,576.39	5.355
	TR	BILL		12/12/24	5.148	50,000	178	1,272,576.39	5.355
	TR	BILL		12/12/24	5.148	50,000	178	1,272,576.39	5.355
	TR	BILL		12/12/24	5.148	50,000	178	1,272,576.39	5.355
	TR	BILL		12/12/24	5.125	50,000	181	1,288,368.06	5.334
	TR	BILL		12/12/24	5.125	50,000	181	1,288,368.06	5.334
	TR	BILL		12/12/24	5.125	50,000	181	1,288,368.06	5.334
	TR	BILL		12/12/24	5.125	50,000	181	1,288,368.06	5.334
	TR	BILL		12/12/24	5.125	50,000	181	1,288,368.06	5.334
	TR	BILL		12/12/24	5.125	50,000	181	1,288,368.06	5.334
	TR	BILL		12/12/24	5.125	50,000	181	1,288,368.06	5.334
	TR	BILL		12/12/24	5.128	50,000	181	1,288,996.53	5.336
	TR	BILL		12/12/24	5.128	50,000	181	1,288,996.53	5.336
	TR	BILL		12/12/24	5.128	50,000	181	1,288,996.53	5.336
	TR	BILL		12/12/24	5.128	50,000	181	1,288,996.53	5.336
	TR	BILL		12/12/24	5.130	50,000	182	1,296,750.00	5.340
	TR	BILL		12/12/24	5.130	50,000	182	1,296,750.00	5.340
	TR	BILL		12/12/24	5.130	50,000	182	1,296,750.00	5.340

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>
12/12/24	REDEMPTIONS (Continued)								
	TR	BILL		12/12/24	5.130	50,000	182	1,296,750.00	5.340
	TR	BILL		12/12/24	5.130	50,000	182	1,296,750.00	5.340
	TR	BILL		12/12/24	5.130	50,000	182	1,296,750.00	5.340
	TR	BILL		12/12/24	5.131	50,000	182	1,297,002.78	5.341
	TR	BILL		12/12/24	5.131	50,000	182	1,297,002.78	5.341
	TR	BILL		12/12/24	5.131	50,000	182	1,297,002.78	5.341
	YCD	CIBC	4.640	12/12/24	4.640	50,000	34	45,111.11	4.704
	YCD	CIBC	4.640	12/12/24	4.640	50,000	34	45,111.11	4.704
	YCD	DNB	4.600	12/12/24	4.600	50,000	38	242,777.78	4.664
	YCD	DNB	4.600	12/12/24	4.600	50,000	38	242,777.78	4.664
12/12/24	PURCHASES								
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
12/13/24	REDEMPTIONS								
	CP	LIBERTY		12/13/24	5.310	50,000	179	1,320,125.00	5.530
	CP	LIBERTY		12/13/24	5.310	50,000	179	1,320,125.00	5.530
	DN	FHLB		12/13/24	4.750	50,000	87	573,958.33	4.872
	DN	FHLB		12/13/24	4.750	50,000	87	573,958.33	4.872
	DN	FHLB		12/13/24	5.100	50,000	171	1,211,250.00	5.299
	DN	FHLB		12/13/24	5.100	50,000	171	1,211,250.00	5.299
	YCD	KBC	5.030	12/13/24	5.030	50,000	92	642,722.22	5.100
	YCD	KBC	5.030	12/13/24	5.030	50,000	92	642,722.22	5.100
	YCD	SWEDBANK	5.090	12/13/24	5.090	50,000	122	862,472.22	5.161
	YCD	SWEDBANK	5.090	12/13/24	5.090	50,000	122	862,472.22	5.161
	YCD	NORDEA ABP	5.320	12/13/24	5.320	50,000	148	1,093,555.56	5.394
	YCD	NORDEA ABP	5.320	12/13/24	5.320	50,000	148	1,093,555.56	5.394
12/13/24	PURCHASES								
	CP	SUMI TRUST		02/27/25	4.430	50,000			
	CP	SUMI TRUST		02/27/25	4.430	50,000			
	CP	CGMI		08/01/25	4.370	50,000			
	CP	CGMI		08/01/25	4.370	50,000			
	DN	IBRD		03/13/25	4.250	50,000			
	DN	IBRD		03/13/25	4.250	50,000			
	DN	IBRD		03/26/25	4.330	50,000			
	DN	IBRD		03/26/25	4.330	50,000			
	DN	IBRD		04/01/25	4.290	50,000			
	DN	IBRD		04/01/25	4.290	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>
12/13/24	PURCHASES (Continued)								
	DN	FFCB		05/30/25	4.100	50,000			
	DN	FFCB		05/30/25	4.100	50,000			
	TR	BILL		04/01/25	4.215	50,000			
	TR	BILL		04/01/25	4.215	50,000			
	TR	BILL		04/01/25	4.215	50,000			
	TR	BILL		04/01/25	4.218	50,000			
	TR	BILL		04/01/25	4.218	50,000			
	TR	BILL		04/01/25	4.218	50,000			
	TR	BILL		04/01/25	4.218	50,000			
	TR	BILL		05/15/25	4.175	50,000			
	TR	BILL		05/15/25	4.175	50,000			
	TR	BILL		05/15/25	4.175	50,000			
	TR	BILL		05/15/25	4.175	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.163	50,000			
	TR	BILL		06/12/25	4.163	50,000			
	TR	BILL		06/12/25	4.163	50,000			
	YCD	DNB	4.420	12/27/24	4.420	50,000			
	YCD	DNB	4.420	12/27/24	4.420	50,000			
	YCD	KBC	4.450	03/03/25	4.450	50,000			
	YCD	KBC	4.450	03/03/25	4.450	50,000			
	YCD	CIBC	4.480	06/23/25	4.480	50,000			
	YCD	CIBC	4.480	06/23/25	4.480	50,000			
12/15/24	REDEMPTIONS								
	TR	NOTE	1.000	12/15/24	1.304	50,000	1,061	1,883,563.70	1.311
	TR	NOTE	1.000	12/15/24	1.304	50,000	1,061	1,883,563.70	1.311
	TR	NOTE	1.000	12/15/24	1.304	50,000	1,061	1,883,563.70	1.311
	TR	NOTE	1.000	12/15/24	1.304	50,000	1,061	1,883,563.70	1.311
	TR	NOTE	1.000	12/15/24	1.304	50,000	1,061	1,883,563.70	1.311
	TR	NOTE	1.000	12/15/24	1.304	50,000	1,061	1,883,563.70	1.311
	TR	NOTE	1.000	12/15/24	1.304	50,000	1,061	1,883,563.70	1.311
	TR	NOTE	1.000	12/15/24	1.209	50,000	1,067	1,758,992.96	1.214
	TR	NOTE	1.000	12/15/24	1.209	50,000	1,067	1,758,992.96	1.214
	TR	NOTE	1.000	12/15/24	1.209	50,000	1,067	1,758,992.96	1.214
	TR	NOTE	1.000	12/15/24	1.209	50,000	1,067	1,758,992.96	1.214
	TR	NOTE	1.000	12/15/24	1.209	50,000	1,067	1,758,992.96	1.214
	TR	NOTE	1.000	12/15/24	1.209	50,000	1,067	1,758,992.96	1.214
	TR	NOTE	1.000	12/15/24	1.209	50,000	1,067	1,758,992.96	1.214
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970

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>
12/15/24	REDEMPTIONS (Continued)								
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970
	TR	NOTE	1.000	12/15/24	0.968	50,000	1,096	1,453,125.00	0.970
	TR	NOTE	1.000	12/15/24	0.980	50,000	1,096	1,470,703.12	0.982
	TR	NOTE	1.000	12/15/24	0.980	50,000	1,096	1,470,703.12	0.982
	TR	NOTE	1.000	12/15/24	0.980	50,000	1,096	1,470,703.12	0.982
12/16/24	NO REDEMPTIONS								
12/16/24	PURCHASES								
	CP	DISNEY		02/25/25	4.500	50,000			
	CP	MUFG BK		03/13/25	4.480	50,000			
	CP	MUFG BK		03/13/25	4.480	50,000			
	CP	MIZUHO NY		04/28/25	4.390	50,000			
	CP	MIZUHO NY		04/28/25	4.390	50,000			
	CP	NATIXIS NY		05/02/25	4.460	50,000			
	CP	NATIXIS NY		05/02/25	4.460	50,000			
	DN	FHLB		04/25/25	4.200	50,000			
	DN	FHLB		04/25/25	4.200	50,000			
	DN	IBRD		04/28/25	4.260	50,000			
	DN	IBRD		04/28/25	4.260	50,000			
	DN	IBRD		05/05/25	4.280	50,000			
	DN	IBRD		05/05/25	4.280	50,000			
	DN	FHLB		05/28/25	4.175	50,000			
	DN	FHLB		05/28/25	4.175	50,000			
	DN	FFCB		06/27/25	4.060	50,000			
	DN	FFCB		06/27/25	4.060	50,000			
	DN	FFCB		06/27/25	4.060	50,000			
	DN	FHLB		06/30/25	4.120	50,000			
	DN	FHLB		06/30/25	4.120	50,000			
	DN	FHLB		06/30/25	4.145	50,000			
	DN	FHLB		06/30/25	4.145	50,000			
	DN	IBRD		06/30/25	4.160	50,000			
	DN	IBRD		06/30/25	4.160	50,000			
	TR	BILL		03/11/25	4.210	50,000			
	TR	BILL		03/11/25	4.210	50,000			
	TR	BILL		03/11/25	4.210	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>
12/16/24	PURCHASES (Continued)								
	TR	BILL		03/11/25	4.215	50,000			
	TR	BILL		03/11/25	4.215	50,000			
	TR	BILL		03/11/25	4.215	50,000			
	TR	BILL		04/01/25	4.208	50,000			
	TR	BILL		04/01/25	4.208	50,000			
	TR	BILL		04/01/25	4.208	50,000			
	TR	BILL		04/01/25	4.210	50,000			
	TR	BILL		04/01/25	4.210	50,000			
	TR	BILL		04/01/25	4.210	50,000			
	TR	BILL		05/15/25	4.176	50,000			
	TR	BILL		05/15/25	4.176	50,000			
	TR	BILL		05/15/25	4.180	50,000			
	TR	BILL		05/15/25	4.180	50,000			
	TR	BILL		06/12/25	4.175	50,000			
	TR	BILL		06/12/25	4.175	50,000			
	TR	BILL		06/12/25	4.175	50,000			
	TR	BILL		06/12/25	4.178	50,000			
	TR	BILL		06/12/25	4.178	50,000			
	TR	BILL		06/12/25	4.178	50,000			
	TR	BILL		06/12/25	4.180	50,000			
	TR	BILL		06/12/25	4.180	50,000			
	TR	BILL		06/12/25	4.180	50,000			
	TR	NOTE	4.625	06/30/25	4.223	50,000			
	TR	NOTE	4.625	06/30/25	4.223	50,000			
	TR	NOTE	4.625	06/30/25	4.223	50,000			
	TR	NOTE	4.625	06/30/25	4.223	50,000			
	TR	NOTE	4.625	06/30/25	4.223	50,000			
	TR	NOTE	4.625	06/30/25	4.238	50,000			
	TR	NOTE	4.625	06/30/25	4.238	50,000			
	TR	NOTE	4.625	06/30/25	4.238	50,000			
	YCD	CR AG CIB	4.490	05/05/25	4.490	50,000			
	YCD	CR AG CIB	4.490	05/05/25	4.490	50,000			
	YCD	BNP	4.520	05/28/25	4.520	50,000			
	YCD	BNP	4.520	05/28/25	4.520	50,000			
	YCD	CB AUS	4.380	06/27/25	4.380	50,000			
	YCD	CB AUS	4.380	06/27/25	4.380	50,000			
	YCD	SVENSKA	4.480	06/27/25	4.480	50,000			
	YCD	SVENSKA	4.480	06/27/25	4.480	50,000			
	YCD	SOC GEN	4.540	06/27/25	4.540	50,000			
	YCD	SOC GEN	4.540	06/27/25	4.540	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>
12/17/24	REDEMPTIONS								
	CP	APPLE		12/17/24	4.530	50,000	32	201,333.33	4.611
	CP	APPLE		12/17/24	4.530	50,000	32	201,333.33	4.611
	DN	IBRD		12/17/24	4.490	50,000	35	218,263.89	4.572
	DN	IBRD		12/17/24	4.490	50,000	35	218,263.89	4.572
	TR	BILL		12/17/24	4.940	50,000	118	809,611.11	5.091
	TR	BILL		12/17/24	4.940	50,000	118	809,611.11	5.091
	TR	BILL		12/17/24	4.940	50,000	118	809,611.11	5.091
	TR	BILL		12/17/24	4.940	50,000	118	809,611.11	5.091
	TR	BILL		12/17/24	4.940	50,000	118	809,611.11	5.091
	YCD	NORINCHUK	4.610	12/17/24	4.610	50,000	35	224,097.22	4.674
	YCD	NORINCHUK	4.610	12/17/24	4.610	50,000	35	224,097.22	4.674
12/17/24	PURCHASES								
	DN	FFCB		06/09/25	4.110	50,000			
	DN	FFCB		06/09/25	4.110	50,000			
	DN	FHLB		06/23/25	4.155	50,000			
	DN	FHLB		06/23/25	4.155	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	YCD	SWEDBANK	4.390	05/02/25	4.390	50,000			
	YCD	SWEDBANK	4.390	05/02/25	4.390	50,000			
12/18/24	NO REDEMPTIONS								
12/18/24	PURCHASES								
	CP	CR AG NY		03/10/25	4.400	50,000			
	CP	CR AG NY		03/10/25	4.400	50,000			
	CP	SHEFFIELD		04/04/25	4.480	50,000			
	CP	SHEFFIELD		04/04/25	4.480	50,000			
	CP	VERSAILLES		04/04/25	4.570	50,000			
	CP	VERSAILLES		04/04/25	4.570	50,000			
	CP	METLIFE STF		05/28/25	4.300	50,000			
	DEB CL	FNMA	4.500	12/17/27	4.500	50,000			
	DEB CL	FNMA	4.500	12/17/27	4.500	50,000			
	DEB CL	FNMA	4.500	12/17/27	4.500	50,000			
	DN	FHLB		03/04/25	4.225	50,000			
	DN	FHLB		03/04/25	4.225	50,000			
	DN	IBRD		03/21/25	4.280	50,000			
	DN	IBRD		03/21/25	4.280	50,000			
	DN	IBRD		04/01/25	4.270	50,000			
	DN	IBRD		04/01/25	4.270	50,000			
	DN	IBRD		05/02/25	4.230	50,000			
	DN	IBRD		05/02/25	4.230	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
12/18/24	PURCHASES (Continued)								
	DN	IBRD		05/28/25	4.200	50,000			
	DN	IBRD		05/28/25	4.200	50,000			
	DN	IBRD		05/30/25	4.200	50,000			
	DN	IBRD		05/30/25	4.200	50,000			
	DN	IBRD		06/09/25	4.200	50,000			
	DN	IBRD		06/09/25	4.200	50,000			
	DN	IBRD		06/27/25	4.200	50,000			
	DN	IBRD		06/27/25	4.200	50,000			
	DN	FFCB		06/30/25	4.060	50,000			
	DN	FFCB		06/30/25	4.060	50,000			
	DN	FHLB		07/01/25	4.135	50,000			
	DN	FHLB		07/01/25	4.135	50,000			
	DN	FHLB		10/01/25	4.035	50,000			
	DN	FHLB		10/01/25	4.035	50,000			
	TR	BILL		03/04/25	4.220	50,000			
	TR	BILL		03/04/25	4.220	50,000			
	TR	BILL		03/04/25	4.230	50,000			
	TR	BILL		03/04/25	4.230	50,000			
	TR	BILL		03/13/25	4.220	50,000			
	TR	BILL		03/13/25	4.220	50,000			
	TR	BILL		03/13/25	4.220	50,000			
	TR	BILL		03/13/25	4.220	50,000			
	TR	BILL		03/13/25	4.220	50,000			
	TR	BILL		03/13/25	4.220	50,000			
	TR	BILL		03/13/25	4.220	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	TR	BILL		04/01/25	4.200	50,000			
	TR	BILL		06/12/25	4.147	50,000			
	TR	BILL		06/12/25	4.147	50,000			
	TR	BILL		06/12/25	4.147	50,000			
	TR	NOTE	4.625	06/30/25	4.234	50,000			
	TR	NOTE	4.625	06/30/25	4.234	50,000			
	TR	NOTE	4.625	06/30/25	4.234	50,000			
	TR	NOTE	4.625	06/30/25	4.242	50,000			
	TR	NOTE	4.625	06/30/25	4.242	50,000			
	TR	NOTE	4.625	06/30/25	4.242	50,000			
	YCD	ANZ	4.280	06/23/25	4.280	50,000			
	YCD	ANZ	4.280	06/23/25	4.280	50,000			
	YCD	RABOBANK	4.450	06/27/25	4.450	50,000			
	YCD	RABOBANK	4.450	06/27/25	4.450	50,000			
	YCD	NORDEA ABP	4.270	06/30/25	4.270	50,000			
	YCD	NORDEA ABP	4.270	06/30/25	4.270	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>
12/19/24	NO REDEMPTIONS								
12/19/24	PURCHASES								
	CP	LIBERTY		03/24/25	4.470	50,000			
	CP	LIBERTY		03/24/25	4.470	50,000			
	CP	FAIRWAY		05/30/25	4.450	50,000			
	DN	IBRD		04/01/25	4.250	50,000			
	DN	IBRD		04/01/25	4.250	50,000			
	DN	FHLB		05/05/25	4.185	50,000			
	DN	FHLB		05/05/25	4.185	50,000			
	DN	FHLB		07/01/25	4.140	50,000			
	DN	FHLB		07/01/25	4.140	50,000			
	TR	BILL		06/12/25	4.145	50,000			
	TR	BILL		06/12/25	4.145	50,000			
	TR	BILL		06/12/25	4.145	50,000			
	YCD	CIBC	4.440	06/09/25	4.440	50,000			
	YCD	CIBC	4.440	06/09/25	4.440	50,000			
	YCD	BNP	4.540	06/30/25	4.540	50,000			
	YCD	BNP	4.540	06/30/25	4.540	50,000			
12/20/24	REDEMPTIONS								
	DEB	FHLB	1.000	12/20/24	2.721	50,000	988	3,579,888.89	2.768
	DEB	FHLB	1.000	12/20/24	2.721	50,000	988	3,579,888.89	2.768
12/20/24	PURCHASES								
	CP	MUFG BK		12/27/24	4.270	50,000			
	CP	MUFG BK		12/27/24	4.270	50,000			
	CP	BNP NY		12/27/24	4.300	50,000			
	CP	BNP NY		12/27/24	4.300	50,000			
	CP	RABO NY		12/30/24	4.320	50,000			
	CP	RABO NY		12/30/24	4.320	50,000			
	CP	GOTHAM		03/26/25	4.480	50,000			
	CP	GOTHAM		03/26/25	4.480	50,000			
	DN	IBRD		02/13/25	4.290	50,000			
	DN	IBRD		02/13/25	4.290	50,000			
	DN	IBRD		03/20/25	4.260	50,000			
	DN	IBRD		03/20/25	4.260	50,000			
	DN	IBRD		04/01/25	4.250	50,000			
	DN	IBRD		04/01/25	4.250	50,000			
	DN	FHLB		05/30/25	4.145	50,000			
	DN	FHLB		05/30/25	4.145	50,000			
	DN	FFCB		06/23/25	4.090	50,000			
	DN	FFCB		06/23/25	4.090	50,000			
	DN	FHLB		06/27/25	4.135	50,000			
	DN	FHLB		06/27/25	4.135	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>
12/20/24	PURCHASES (Continued)								
	DN	FHLB		06/30/25	4.130	50,000			
	DN	FHLB		06/30/25	4.130	50,000			
	TR	BILL		03/11/25	4.200	50,000			
	TR	BILL		03/11/25	4.200	50,000			
	TR	BILL		03/11/25	4.210	50,000			
	TR	BILL		03/11/25	4.210	50,000			
	TR	BILL		04/01/25	4.165	50,000			
	TR	BILL		04/01/25	4.165	50,000			
	TR	BILL		04/01/25	4.165	50,000			
	TR	BILL		04/01/25	4.165	50,000			
	TR	BILL		04/01/25	4.165	50,000			
	TR	BILL		04/01/25	4.165	50,000			
	TR	BILL		05/01/25	4.140	50,000			
	TR	BILL		05/01/25	4.140	50,000			
	TR	BILL		05/01/25	4.140	50,000			
	YCD	CIC	4.460	06/27/25	4.460	50,000			
	YCD	CIC	4.460	06/27/25	4.460	50,000			
12/23/24	NO REDEMPTIONS								
12/23/24	PURCHASES								
	DN	FHLB		05/01/25	4.185	50,000			
	DN	FHLB		05/01/25	4.185	50,000			
	DN	FHLB		05/28/25	4.160	50,000			
	DN	FHLB		05/28/25	4.160	50,000			
	DN	FHLB		06/30/25	4.140	50,000			
	DN	FHLB		06/30/25	4.140	50,000			
	TR	BILL		05/08/25	4.144	50,000			
	TR	BILL		05/08/25	4.144	50,000			
	TR	BILL		05/08/25	4.144	50,000			
	TR	BILL		05/08/25	4.150	50,000			
	TR	BILL		05/08/25	4.150	50,000			
	TR	BILL		05/08/25	4.150	50,000			
	TR	BILL		06/12/25	4.155	50,000			
	TR	BILL		06/12/25	4.155	50,000			
	TR	BILL		06/12/25	4.155	50,000			
	TR	BILL		06/12/25	4.155	50,000			
	TR	BILL		06/12/25	4.155	50,000			
	TR	BILL		06/12/25	4.155	50,000			
	TR	NOTE	4.250	11/30/26	4.342	50,000			
	TR	NOTE	4.250	11/30/26	4.342	50,000			
	TR	NOTE	4.250	11/30/26	4.342	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>
12/24/24	REDEMPTIONS								
	CP	BOFA		12/24/24	5.340	50,000	190	1,409,166.67	5.571
	CP	BOFA		12/24/24	5.340	50,000	190	1,409,166.67	5.571
	DN	FHLB		12/24/24	4.990	50,000	148	1,025,722.22	5.165
	DN	FHLB		12/24/24	4.990	50,000	148	1,025,722.22	5.165
	DN	FHLB		12/24/24	5.000	50,000	151	1,048,611.11	5.178
	DN	FHLB		12/24/24	5.000	50,000	151	1,048,611.11	5.178
	DN	FHLB		12/24/24	5.030	50,000	152	1,061,888.89	5.211
	DN	FHLB		12/24/24	5.030	50,000	152	1,061,888.89	5.211
	DN	FHLB		12/24/24	5.015	50,000	153	1,065,687.50	5.195
	DN	FHLB		12/24/24	5.015	50,000	153	1,065,687.50	5.195
	DN	IFC		12/24/24	5.080	50,000	190	1,340,555.56	5.292
	DN	IFC		12/24/24	5.080	50,000	190	1,340,555.56	5.292
	TR	BILL		12/24/24	4.502	50,000	91	569,002.78	4.617
	TR	BILL		12/24/24	4.502	50,000	91	569,002.78	4.617
	TR	BILL		12/24/24	4.502	50,000	91	569,002.78	4.617
	TR	BILL		12/24/24	4.505	50,000	91	569,381.94	4.620
	TR	BILL		12/24/24	4.505	50,000	91	569,381.94	4.620
	TR	BILL		12/24/24	4.505	50,000	91	569,381.94	4.620
	TR	BILL		12/24/24	4.695	50,000	99	645,562.50	4.822
	TR	BILL		12/24/24	4.695	50,000	99	645,562.50	4.822
	TR	BILL		12/24/24	4.695	50,000	99	645,562.50	4.822
	TR	BILL		12/24/24	4.860	50,000	109	735,750.00	5.001
	TR	BILL		12/24/24	4.860	50,000	109	735,750.00	5.001
	TR	BILL		12/24/24	4.860	50,000	109	735,750.00	5.001
	TR	BILL		12/24/24	4.865	50,000	109	736,506.94	5.006
	TR	BILL		12/24/24	4.865	50,000	109	736,506.94	5.006
	TR	BILL		12/24/24	4.865	50,000	109	736,506.94	5.006
	TR	BILL		12/24/24	4.870	50,000	110	744,027.78	5.012
	TR	BILL		12/24/24	4.870	50,000	110	744,027.78	5.012
	TR	BILL		12/24/24	4.870	50,000	110	744,027.78	5.012
	TR	BILL		12/24/24	4.875	50,000	110	744,791.67	5.017
	TR	BILL		12/24/24	4.875	50,000	110	744,791.67	5.017
	TR	BILL		12/24/24	4.875	50,000	110	744,791.67	5.017
	TR	BILL		12/24/24	4.900	50,000	118	803,055.56	5.049
	TR	BILL		12/24/24	4.900	50,000	118	803,055.56	5.049
	TR	BILL		12/24/24	4.900	50,000	118	803,055.56	5.049
	TR	BILL		12/24/24	4.901	50,000	118	803,219.44	5.050
	TR	BILL		12/24/24	4.901	50,000	118	803,219.44	5.050
	TR	BILL		12/24/24	4.901	50,000	118	803,219.44	5.050
	TR	BILL		12/24/24	4.915	50,000	119	812,340.28	5.066
	TR	BILL		12/24/24	4.915	50,000	119	812,340.28	5.066
	TR	BILL		12/24/24	4.915	50,000	119	812,340.28	5.066
	TR	BILL		12/24/24	4.920	50,000	119	813,166.67	5.071
	TR	BILL		12/24/24	4.920	50,000	119	813,166.67	5.071
	TR	BILL		12/24/24	4.920	50,000	119	813,166.67	5.071
	TR	BILL		12/24/24	4.920	50,000	119	813,166.67	5.071
	TR	BILL		12/24/24	4.920	50,000	119	813,166.67	5.071

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>
12/24/24	REDEMPTIONS (Continued)								
	TR	BILL		12/24/24	4.920	50,000	119	813,166.67	5.071
	TR	BILL		12/24/24	4.920	50,000	119	813,166.67	5.071
	TR	BILL		12/24/24	4.920	50,000	119	813,166.67	5.071
	TR	BILL		12/24/24	4.920	50,000	119	813,166.67	5.071
	TR	BILL		12/24/24	4.925	50,000	119	813,993.06	5.076
	TR	BILL		12/24/24	4.925	50,000	119	813,993.06	5.076
	TR	BILL		12/24/24	4.925	50,000	119	813,993.06	5.076
	TR	BILL		12/24/24	4.925	50,000	119	813,993.06	5.076
12/24/24	PURCHASES								
	DEB	FHLB	4.230	10/01/27	4.232	50,000			
	DEB	FHLB	4.230	10/01/27	4.232	50,000			
	DEB	FHLB	4.230	10/01/27	4.232	50,000			
	DN	IFC		04/21/25	4.250	50,000			
	DN	IFC		04/21/25	4.250	50,000			
	DN	IFC		04/25/25	4.250	50,000			
	DN	IFC		04/25/25	4.250	50,000			
	DN	FHLB		06/30/25	4.140	50,000			
	DN	FHLB		06/30/25	4.140	50,000			
	TR	BILL		04/22/25	4.231	50,000			
	TR	BILL		04/22/25	4.231	50,000			
	TR	BILL		04/22/25	4.231	50,000			
	TR	BILL		04/22/25	4.231	50,000			
	TR	NOTE	4.625	06/30/25	4.177	50,000			
	TR	NOTE	4.625	06/30/25	4.177	50,000			
	TR	NOTE	4.625	06/30/25	4.177	50,000			
	TR	NOTE	4.625	06/30/25	4.185	50,000			
	TR	NOTE	4.625	06/30/25	4.185	50,000			
	TR	NOTE	4.625	06/30/25	4.185	50,000			
12/26/24	REDEMPTIONS								
	TR	BILL		12/26/24	4.550	50,000	363	2,293,958.33	4.848
	TR	BILL		12/26/24	4.550	50,000	363	2,293,958.33	4.848
	TR	BILL		12/26/24	4.550	50,000	363	2,293,958.33	4.848
	TR	BILL		12/26/24	4.551	50,000	363	2,294,462.50	4.849
	TR	BILL		12/26/24	4.551	50,000	363	2,294,462.50	4.849
	TR	BILL		12/26/24	4.551	50,000	363	2,294,462.50	4.849

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>
12/26/24	PURCHASES								
	CP	METLIFE STF		06/30/25	4.280	50,000			
	CP	METLIFE STF		06/30/25	4.280	50,000			
	DN	FHLB		05/12/25	4.175	50,000			
	DN	FHLB		05/12/25	4.175	50,000			
	DN	FFCB		05/28/25	4.110	50,000			
	DN	FFCB		05/28/25	4.110	50,000			
	DN	FFCB		05/28/25	4.110	50,000			
	DN	FHLB		05/28/25	4.170	50,000			
	DN	FHLB		05/28/25	4.170	50,000			
	DN	FFCB		05/30/25	4.110	50,000			
	DN	FFCB		05/30/25	4.110	50,000			
	DN	FHLB		05/30/25	4.170	50,000			
	DN	FHLB		05/30/25	4.170	50,000			
	DN	FFCB		06/09/25	4.100	50,000			
	DN	FFCB		06/09/25	4.100	50,000			
	DN	FHLB		06/09/25	4.155	50,000			
	DN	FHLB		06/09/25	4.155	50,000			
	DN	FHLB		06/23/25	4.160	50,000			
	DN	FHLB		06/23/25	4.160	50,000			
	DN	FHLB		06/30/25	4.140	50,000			
	DN	FHLB		06/30/25	4.140	50,000			
	DN	FHLB		10/01/25	4.075	50,000			
	DN	FHLB		10/01/25	4.075	50,000			
	TR	BILL		05/01/25	4.150	50,000			
	TR	BILL		05/01/25	4.150	50,000			
	TR	BILL		05/08/25	4.150	50,000			
	TR	BILL		05/08/25	4.150	50,000			
	TR	BILL		05/08/25	4.150	50,000			
	TR	BILL		05/08/25	4.155	50,000			
	TR	BILL		05/08/25	4.155	50,000			
	TR	BILL		05/08/25	4.155	50,000			
	TR	BILL		06/12/25	4.165	50,000			
	TR	BILL		06/12/25	4.165	50,000			
	TR	BILL		06/12/25	4.165	50,000			
	TR	BILL		06/12/25	4.166	50,000			
	TR	BILL		06/12/25	4.166	50,000			
	TR	BILL		06/12/25	4.166	50,000			
	TR	BILL		12/26/25	4.060	50,000			
	TR	BILL		12/26/25	4.060	50,000			
	TR	BILL		12/26/25	4.060	50,000			
	TR	BILL		12/26/25	4.063	50,000			
	TR	BILL		12/26/25	4.063	50,000			
	TR	BILL		12/26/25	4.063	50,000			
	TR	NOTE	4.250	11/30/26	4.349	50,000			
	TR	NOTE	4.250	11/30/26	4.349	50,000			
	TR	NOTE	4.250	11/30/26	4.349	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>
12/26/24	PURCHASES (Continued)								
	TR	NOTE	4.250	11/30/26	4.357	50,000			
	TR	NOTE	4.250	11/30/26	4.357	50,000			
	TR	NOTE	4.250	11/30/26	4.357	50,000			
	TR	NOTE	4.250	11/30/26	4.357	50,000			
	TR	NOTE	4.250	11/30/26	4.357	50,000			
	TR	NOTE	4.250	11/30/26	4.357	50,000			
	TR	NOTE	4.125	11/15/27	4.365	50,000			
	TR	NOTE	4.125	11/15/27	4.365	50,000			
	TR	NOTE	4.125	11/15/27	4.365	50,000			
	TR	NOTE	4.125	11/15/27	4.365	50,000			
	TR	NOTE	4.125	11/15/27	4.365	50,000			
	TR	NOTE	4.125	11/15/27	4.365	50,000			
	YCD	NORINCHUK	4.450	01/27/25	4.450	50,000			
	YCD	NORINCHUK	4.450	01/27/25	4.450	50,000			
	YCD	MUFG BK	4.470	04/28/25	4.470	50,000			
	YCD	MUFG BK	4.470	04/28/25	4.470	50,000			
	YCD	TORONTO	4.520	05/30/25	4.520	50,000			
	YCD	TORONTO	4.520	05/30/25	4.520	50,000			
12/27/24	REDEMPTIONS								
	CD	BOFA	5.470	12/27/24	5.470	50,000	207	1,572,625.00	5.546
	CD	BOFA	5.470	12/27/24	5.470	50,000	207	1,572,625.00	5.546
	CP	MUFG BK		12/27/24	4.270	50,000	7	41,513.89	4.333
	CP	MUFG BK		12/27/24	4.270	50,000	7	41,513.89	4.333
	CP	BNP NY		12/27/24	4.300	50,000	7	41,805.56	4.363
	CP	BNP NY		12/27/24	4.300	50,000	7	41,805.56	4.363
	CP	RABO NY		12/27/24	4.450	50,000	16	98,888.89	4.521
	CP	RABO NY		12/27/24	4.450	50,000	16	98,888.89	4.521
	CP	RABO NY		12/27/24	4.450	50,000	16	98,888.89	4.521
	CP	DISNEY		12/27/24	4.670	50,000	36	233,500.00	4.757
	CP	DISNEY		12/27/24	4.670	50,000	36	233,500.00	4.757
	CP	ING FDL		12/27/24	5.260	50,000	183	1,336,916.67	5.480
	CP	ING FDL		12/27/24	5.260	50,000	183	1,336,916.67	5.480
	CP	METLIFE STF		12/27/24	5.250	50,000	184	1,341,666.67	5.470
	CP	METLIFE STF		12/27/24	5.250	50,000	184	1,341,666.67	5.470
	CP	NATIXIS NY		12/27/24	5.280	50,000	205	1,503,333.33	5.519
	CP	NATIXIS NY		12/27/24	5.280	50,000	205	1,503,333.33	5.519
	DN	IBRD		12/27/24	4.450	50,000	36	222,500.00	4.532
	DN	IBRD		12/27/24	4.450	50,000	36	222,500.00	4.532
	DN	IBRD		12/27/24	4.600	50,000	87	555,833.33	4.716
	DN	IBRD		12/27/24	4.600	50,000	87	555,833.33	4.716
	DN	FHLB		12/27/24	4.995	50,000	150	1,040,625.00	5.172
	DN	FHLB		12/27/24	4.995	50,000	150	1,040,625.00	5.172
	DN	FHLB		12/27/24	4.990	50,000	151	1,046,513.89	5.167
	DN	FHLB		12/27/24	4.990	50,000	151	1,046,513.89	5.167

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>
12/27/24	REDEMPTIONS (Continued)								
	DN	FHLB		12/27/24	5.060	50,000	171	1,201,750.00	5.257
	DN	FHLB		12/27/24	5.060	50,000	171	1,201,750.00	5.257
	DN	FHLB		12/27/24	5.090	50,000	190	1,343,194.44	5.303
	DN	FHLB		12/27/24	5.090	50,000	190	1,343,194.44	5.303
	DN	FHLB		12/27/24	5.090	50,000	190	1,343,194.44	5.303
	DN	IBRD		12/27/24	5.100	50,000	190	1,345,833.33	5.314
	DN	IBRD		12/27/24	5.100	50,000	190	1,345,833.33	5.314
	DN	FFCB		12/27/24	5.040	50,000	192	1,344,000.00	5.251
	DN	FFCB		12/27/24	5.040	50,000	192	1,344,000.00	5.251
	DN	FNMA		12/27/24	5.050	50,000	192	1,346,666.67	5.262
	DN	FNMA		12/27/24	5.050	50,000	192	1,346,666.67	5.262
	DN	FFCB		12/27/24	5.050	50,000	193	1,353,680.56	5.263
	DN	FFCB		12/27/24	5.050	50,000	193	1,353,680.56	5.263
	DN	FHLB		12/27/24	5.065	50,000	193	1,357,701.39	5.279
	DN	FHLB		12/27/24	5.065	50,000	193	1,357,701.39	5.279
	DN	FFCB		12/27/24	5.040	50,000	196	1,372,000.00	5.254
	DN	FFCB		12/27/24	5.040	50,000	196	1,372,000.00	5.254
	DN	FHLB		12/27/24	5.075	50,000	196	1,381,527.78	5.292
	DN	FHLB		12/27/24	5.075	50,000	196	1,381,527.78	5.292
	DN	IFC		12/27/24	5.100	50,000	198	1,402,500.00	5.320
	DN	IFC		12/27/24	5.100	50,000	198	1,402,500.00	5.320
	DN	IBRD		12/27/24	5.100	50,000	199	1,409,583.33	5.321
	DN	IBRD		12/27/24	5.100	50,000	199	1,409,583.33	5.321
	DN	FHLB		12/27/24	5.110	50,000	199	1,412,347.22	5.332
	DN	FHLB		12/27/24	5.110	50,000	199	1,412,347.22	5.332
	YCD	DNB	4.420	12/27/24	4.420	50,000	14	85,944.44	4.481
	YCD	DNB	4.420	12/27/24	4.420	50,000	14	85,944.44	4.481
	YCD	SUMI TRUST	4.950	12/27/24	4.950	50,000	107	735,625.00	5.019
	YCD	SUMI TRUST	4.950	12/27/24	4.950	50,000	107	735,625.00	5.019
	YCD	SWEDBANK	4.950	12/27/24	4.950	50,000	108	742,500.00	5.019
	YCD	SWEDBANK	4.950	12/27/24	4.950	50,000	108	742,500.00	5.019
	YCD	CR AG CIB	5.310	12/27/24	5.310	50,000	156	1,150,500.00	5.384
	YCD	CR AG CIB	5.310	12/27/24	5.310	50,000	156	1,150,500.00	5.384
	YCD	MONTREAL	5.440	12/27/24	5.440	50,000	186	1,405,333.33	5.516
	YCD	MONTREAL	5.440	12/27/24	5.440	50,000	186	1,405,333.33	5.516
	YCD	ANZ	5.280	12/27/24	5.280	50,000	190	1,393,333.33	5.353
	YCD	ANZ	5.280	12/27/24	5.280	50,000	190	1,393,333.33	5.353
	YCD	SVENSKA	5.420	12/27/24	5.420	50,000	192	1,445,333.33	5.495
	YCD	SVENSKA	5.420	12/27/24	5.420	50,000	192	1,445,333.33	5.495
	YCD	SOC GEN	5.420	12/27/24	5.420	50,000	192	1,445,333.33	5.495
	YCD	SOC GEN	5.420	12/27/24	5.420	50,000	192	1,445,333.33	5.495
	YCD	BNP	5.440	12/27/24	5.440	50,000	192	1,450,666.67	5.516
	YCD	BNP	5.440	12/27/24	5.440	50,000	192	1,450,666.67	5.516
	YCD	CIC	5.420	12/27/24	5.420	50,000	193	1,452,861.11	5.495
	YCD	CIC	5.420	12/27/24	5.420	50,000	193	1,452,861.11	5.495
	YCD	TORONTO	5.490	12/27/24	5.490	50,000	254	1,936,750.00	5.566
	YCD	TORONTO	5.490	12/27/24	5.490	50,000	254	1,936,750.00	5.566

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>
12/27/24	REDEMPTIONS (Continued)								
	YCD	SCOTIA	5.360	12/27/24	5.360	50,000	267	1,987,666.67	5.434
	YCD	SCOTIA	5.360	12/27/24	5.360	50,000	267	1,987,666.67	5.434
12/27/24	PURCHASES								
	CP	DISNEY		06/30/25	4.430	50,000			
	DN	FHLB		06/27/25	4.150	50,000			
	DN	FHLB		06/27/25	4.150	50,000			
	DN	FHLB		06/27/25	4.150	50,000			
	DN	FHLB		06/27/25	4.150	50,000			
	TR	BILL		04/08/25	4.143	50,000			
	TR	BILL		04/08/25	4.143	50,000			
	TR	BILL		04/08/25	4.143	50,000			
	TR	BILL		05/22/25	4.130	50,000			
	TR	BILL		05/22/25	4.130	50,000			
	TR	BILL		05/22/25	4.130	50,000			
	TR	BILL		05/22/25	4.135	50,000			
	TR	BILL		05/22/25	4.135	50,000			
	TR	BILL		05/22/25	4.135	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	YCD	MIZUHO	4.490	04/11/25	4.490	50,000			
	YCD	MIZUHO	4.490	04/11/25	4.490	50,000			
	YCD	SUMI TRUST	4.490	04/11/25	4.490	50,000			
	YCD	SUMI TRUST	4.490	04/11/25	4.490	50,000			
12/30/24	REDEMPTIONS								
	CP	RABO NY		12/30/24	4.320	50,000	10	60,000.00	4.385
	CP	RABO NY		12/30/24	4.320	50,000	10	60,000.00	4.385
	CP	CR AG NY		12/30/24	4.440	50,000	25	154,166.67	4.516
	CP	CR AG NY		12/30/24	4.440	50,000	25	154,166.67	4.516
	CP	SHEFFIELD		12/30/24	4.670	50,000	96	622,666.67	4.795
	CP	SHEFFIELD		12/30/24	4.670	50,000	96	622,666.67	4.795
	CP	MUFG BK		12/30/24	5.100	50,000	136	963,333.33	5.272
	CP	MUFG BK		12/30/24	5.100	50,000	136	963,333.33	5.272
	CP	SOC GEN NY		12/30/24	5.160	50,000	158	1,132,333.33	5.353
	CP	SOC GEN NY		12/30/24	5.160	50,000	158	1,132,333.33	5.353
	DN	FHLMC		12/30/24	4.780	50,000	131	869,694.44	4.932
	DN	FHLMC		12/30/24	4.780	50,000	131	869,694.44	4.932
	DN	FFCB		12/30/24	5.050	50,000	201	1,409,791.67	5.269
	DN	FFCB		12/30/24	5.050	50,000	201	1,409,791.67	5.269
	DN	FFCB		12/30/24	5.050	50,000	201	1,409,791.67	5.269
	YCD	DNB	4.550	12/30/24	4.550	50,000	38	240,138.89	4.613
	YCD	DNB	4.550	12/30/24	4.550	50,000	38	240,138.89	4.613

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>
12/30/24	REDEMPTIONS (Continued)								
	YCD	SVENSKA	4.680	12/30/24	4.680	50,000	97	630,500.00	4.745
	YCD	SVENSKA	4.680	12/30/24	4.680	50,000	97	630,500.00	4.745
12/30/24	PURCHASES								
	CP	MUFG BK		02/06/25	4.280	50,000			
	CP	MUFG BK		02/06/25	4.280	50,000			
	CP	MUFG BK		02/06/25	4.280	50,000			
	DN	FHLB		05/05/25	4.160	50,000			
	DN	FHLB		05/05/25	4.160	50,000			
	DN	FHLB		05/12/25	4.155	50,000			
	DN	FHLB		05/12/25	4.155	50,000			
	DN	FFCB		05/30/25	4.100	50,000			
	DN	FFCB		05/30/25	4.100	50,000			
	DN	FHLB		06/23/25	4.140	50,000			
	DN	FHLB		06/23/25	4.140	50,000			
	DN	FHLB		06/30/25	4.130	50,000			
	DN	FHLB		06/30/25	4.130	50,000			
	TR	BILL		05/01/25	4.125	50,000			
	TR	BILL		05/01/25	4.125	50,000			
	TR	BILL		05/01/25	4.125	50,000			
	TR	BILL		05/01/25	4.130	50,000			
	TR	BILL		05/01/25	4.130	50,000			
	TR	BILL		05/01/25	4.130	50,000			
	TR	BILL		05/08/25	4.116	50,000			
	TR	BILL		05/08/25	4.116	50,000			
	TR	BILL		05/08/25	4.116	50,000			
	TR	BILL		05/08/25	4.116	50,000			
	TR	BILL		05/15/25	4.120	50,000			
	TR	BILL		05/15/25	4.120	50,000			
	TR	BILL		05/15/25	4.120	50,000			
	TR	BILL		05/15/25	4.140	50,000			
	TR	BILL		05/15/25	4.140	50,000			
	TR	BILL		05/15/25	4.140	50,000			
	TR	NOTE	4.625	06/30/26	4.251	50,000			
	TR	NOTE	4.625	06/30/26	4.251	50,000			
	TR	NOTE	4.625	06/30/26	4.251	50,000			
	TR	NOTE	4.625	06/30/26	4.251	50,000			
	TR	NOTE	4.625	06/30/26	4.254	50,000			
	TR	NOTE	4.625	06/30/26	4.254	50,000			
	TR	NOTE	4.625	06/30/26	4.254	50,000			
	TR	NOTE	4.625	06/30/26	4.254	50,000			
	YCD	CR AG CIB	4.420	03/24/25	4.420	50,000			
	YCD	CR AG CIB	4.420	03/24/25	4.420	50,000			
	YCD	MIZUHO	4.450	04/21/25	4.450	50,000			
	YCD	MIZUHO	4.450	04/21/25	4.450	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>
12/30/24	PURCHASES (Continued)								
	YCD	SUMITOMO	4.490	06/30/25	4.490	50,000			
	YCD	SUMITOMO	4.490	06/30/25	4.490	50,000			
	YCD	RB CANADA	4.430	08/01/25	4.430	50,000			
	YCD	RB CANADA	4.430	08/01/25	4.430	50,000			
12/31/24	REDEMPTIONS								
	TR	NOTE	4.250	12/31/24	5.068	50,000	554	3,798,871.28	5.079
	TR	NOTE	4.250	12/31/24	5.068	50,000	554	3,798,871.28	5.079
	TR	NOTE	4.250	12/31/24	5.068	50,000	554	3,798,871.28	5.079
	TR	NOTE	4.250	12/31/24	5.070	50,000	554	3,800,824.41	5.082
	TR	NOTE	4.250	12/31/24	5.070	50,000	554	3,800,824.41	5.082
	TR	NOTE	4.250	12/31/24	5.070	50,000	554	3,800,824.41	5.082
	TR	NOTE	4.250	12/31/24	4.236	50,000	705	4,085,656.94	4.241
	TR	NOTE	4.250	12/31/24	4.236	50,000	705	4,085,656.94	4.241
	TR	NOTE	4.250	12/31/24	4.238	50,000	705	4,087,610.06	4.243
	TR	NOTE	4.250	12/31/24	4.238	50,000	705	4,087,610.06	4.243
	TR	NOTE	4.250	12/31/24	4.462	50,000	726	4,419,867.92	4.474
	TR	NOTE	4.250	12/31/24	4.462	50,000	726	4,419,867.92	4.474
	TR	NOTE	4.250	12/31/24	4.462	50,000	726	4,419,867.92	4.474
	TR	NOTE	4.250	12/31/24	4.462	50,000	726	4,419,867.92	4.474
	TR	NOTE	4.250	12/31/24	4.464	50,000	726	4,421,821.04	4.476
	TR	NOTE	4.250	12/31/24	4.464	50,000	726	4,421,821.04	4.476
	TR	NOTE	4.250	12/31/24	4.464	50,000	726	4,421,821.04	4.476
	TR	NOTE	4.250	12/31/24	4.464	50,000	726	4,421,821.04	4.476
12/31/24	PURCHASES								
	CP	MUFG BK		01/10/25	4.250	50,000			
	CP	MUFG BK		01/10/25	4.250	50,000			
	CP	MUFG BK		01/10/25	4.250	50,000			
	CP	SHEFFIELD		05/12/25	4.440	50,000			
	CP	SHEFFIELD		05/12/25	4.440	50,000			
	DN	FHLB		03/11/25	4.200	50,000			
	DN	FHLB		03/11/25	4.200	50,000			
	DN	FHLB		05/28/25	4.130	50,000			
	DN	FHLB		05/28/25	4.130	50,000			
	DN	FHLB		05/30/25	4.130	50,000			
	DN	FHLB		05/30/25	4.130	50,000			
	TR	BILL		05/01/25	4.100	50,000			
	TR	BILL		05/01/25	4.100	50,000			
	TR	BILL		06/12/25	4.110	50,000			
	TR	BILL		06/12/25	4.110	50,000			
	TR	BILL		06/12/25	4.110	50,000			
	TR	BILL		06/12/25	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>
12/31/24	PURCHASES (Continued)								
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	2.750	06/30/25	4.178	50,000			
	TR	NOTE	4.250	12/31/26	4.258	50,000			
	TR	NOTE	4.250	12/31/26	4.258	50,000			
	TR	NOTE	4.250	12/31/26	4.258	50,000			
	TR	NOTE	4.250	12/31/26	4.258	50,000			
	TR	NOTE	3.750	08/15/27	4.273	50,000			
	TR	NOTE	3.750	08/15/27	4.273	50,000			
	TR	NOTE	3.750	08/15/27	4.273	50,000			
	TR	NOTE	3.750	08/15/27	4.273	50,000			
	TR	NOTE	3.750	08/15/27	4.273	50,000			
	TR	NOTE	3.750	08/15/27	4.273	50,000			
	TR	NOTE	3.750	08/15/27	4.273	50,000			
	TR	NOTE	3.750	08/15/27	4.273	50,000			
	TR	NOTE	3.750	08/15/27	4.273	50,000			
	TR	NOTE	4.125	11/15/27	4.249	50,000			
	TR	NOTE	4.125	11/15/27	4.249	50,000			
	TR	NOTE	4.125	11/15/27	4.249	50,000			
	TR	NOTE	4.125	11/15/27	4.249	50,000			
	TR	NOTE	4.125	11/15/27	4.249	50,000			
	TR	NOTE	4.125	11/15/27	4.249	50,000			
	TR	NOTE	4.125	11/15/27	4.249	50,000			
	TR	NOTE	4.125	11/15/27	4.249	50,000			
	TR	NOTE	4.125	11/15/27	4.250	50,000			
	TR	NOTE	4.125	11/15/27	4.250	50,000			
	TR	NOTE	4.125	11/15/27	4.250	50,000			
	TR	NOTE	4.125	11/15/27	4.250	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</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
ALHAMBRA				
New Omni Bank, N.A.	12/13/24	4.270	30,000,000.00	03/14/25
New Omni Bank, N.A.	10/10/24	4.280	9,000,000.00	04/10/25
BREA				
American First Credit Union	09/04/24	4.740	27,000,000.00	03/05/25
American First Credit Union	12/13/24	4.220	23,000,000.00	06/13/25
CHICO				
Tri Counties Bank	07/26/24	5.020	50,000,000.00	01/24/25
Tri Counties Bank	12/04/24	4.430	50,000,000.00	03/05/25
DOWNEY				
Financial Partners Credit Union	07/03/24	5.180	10,000,000.00	01/02/25
Financial Partners Credit Union	07/25/24	5.050	20,000,000.00	01/23/25
EL CENTRO				
Community Valley Bank	07/05/24	5.130	8,000,000.00	01/03/25
EL MONTE				
Cathay Bank	08/15/24	4.800	50,000,000.00	02/13/25
Cathay Bank	09/12/24	4.550	25,000,000.00	03/13/25
Cathay Bank	11/07/24	4.320	125,000,000.00	05/08/25
Cathay Bank	11/20/24	4.360	100,000,000.00	05/21/25
FRESNO				
FFB (FKA Fresno First Bank)	10/03/24	4.200	2,000,000.00	04/03/25
FOLSOM				
Safe Credit Union	12/04/24	4.440	1,000,000.00	03/05/25
GARDEN GROVE				
US Metro Bank	07/17/24	5.040	20,000,000.00	01/15/25
US Metro Bank	11/15/24	4.340	5,000,000.00	05/16/25
US Metro Bank	12/04/24	4.360	10,000,000.00	06/04/25
US Metro Bank	12/05/24	4.320	20,000,000.00	06/05/25
HUNTINGTON BEACH				
Nuvision Federal Credit Union	10/03/24	4.270	25,000,000.00	04/03/25

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
IRVINE				
CommerceWest Bank	10/03/24	4.540	30,000,000.00	01/09/25
CommerceWest Bank	10/18/24	4.550	5,000,000.00	01/17/25
CommerceWest Bank	11/07/24	4.480	15,000,000.00	02/06/25
CommerceWest Bank	09/04/24	4.720	13,000,000.00	03/05/25
CommerceWest Bank	12/04/24	4.430	12,000,000.00	03/05/25
Commercial Bank of California	07/05/24	5.160	1,000,000.00	01/03/25
Pacific Premier Bank	07/05/24	5.150	50,000,000.00	01/03/25
LODI				
Farmers & Merchants Bank of Central CA	10/02/24	4.510	3,000,000.00	01/08/25
LOS ANGELES				
Bank of Hope	11/13/24	4.480	90,000,000.00	02/12/25
Bank of Hope	12/06/24	4.420	75,000,000.00	03/07/25
Bank of Hope	12/13/24	4.330	135,000,000.00	03/14/25
Commonwealth Business Bank	12/05/24	4.390	12,000,000.00	03/06/25
Commonwealth Business Bank	12/06/24	4.380	13,000,000.00	03/07/25
Commonwealth Business Bank	10/31/24	4.350	5,000,000.00	05/01/25
CTBC Bank Corp. (USA)	10/10/24	4.580	50,000,000.00	01/09/25
CTBC Bank Corp. (USA)	11/14/24	4.470	50,000,000.00	02/13/25
CTBC Bank Corp. (USA)	11/15/24	4.450	60,000,000.00	02/14/25
CTBC Bank Corp. (USA)	12/13/24	4.210	40,000,000.00	06/13/25
Hanmi Bank	07/10/24	5.140	20,000,000.00	01/08/25
Hanmi Bank	08/09/24	4.830	15,000,000.00	02/07/25
Hanmi Bank	09/12/24	4.560	25,000,000.00	03/13/25
Hanmi Bank	11/07/24	4.330	30,000,000.00	05/08/25
Hanmi Bank	12/12/24	4.260	30,000,000.00	06/12/25
Open Bank	07/05/24	5.160	14,000,000.00	01/03/25
Open Bank	07/31/24	4.990	26,000,000.00	01/29/25
Open Bank	10/04/24	4.280	30,000,000.00	04/04/25
Open Bank	12/04/24	4.360	20,000,000.00	06/04/25
PCB Bank (FKA Pacific City Bank)	10/02/24	4.530	30,000,000.00	01/08/25
PCB Bank (FKA Pacific City Bank)	10/11/24	4.580	10,000,000.00	01/10/25
PCB Bank (FKA Pacific City Bank)	12/11/24	4.340	20,000,000.00	03/12/25
Preferred Bank	11/07/24	4.460	20,000,000.00	02/06/25
Preferred Bank	09/11/24	4.580	125,000,000.00	03/12/25
Royal Business Bank	09/13/24	4.610	15,000,000.00	03/14/25
Royal Business Bank	11/08/24	4.340	5,000,000.00	05/09/25
State Bank of India (California)	10/30/24	4.540	19,000,000.00	01/29/25
State Bank of India (California)	09/11/24	4.600	30,000,000.00	03/12/25
State Bank of India (California)	10/24/24	4.360	6,000,000.00	04/24/25
OAKLAND				
Beneficial State Bank	12/06/24	4.290	1,000,000.00	06/06/25
California Bank of Commerce	10/30/24	4.410	5,000,000.00	04/30/25
Metropolitan Bank	08/15/24	4.810	1,000,000.00	02/13/25
Metropolitan Bank	08/29/24	4.730	2,000,000.00	02/27/25

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
ONTARIO				
Citizens Business Bank	09/11/24	4.600	50,000,000.00	03/12/25
PALOS VERDES ESTATES				
Malaga Bank F.S.B.	07/05/24	5.130	5,000,000.00	01/03/25
Malaga Bank F.S.B.	07/12/24	5.110	46,000,000.00	01/10/25
PASADENA				
American Plus Bank, N.A.	07/05/24	5.110	10,000,000.00	01/03/25
American Plus Bank, N.A.	07/19/24	5.000	14,000,000.00	01/17/25
American Plus Bank, N.A.	07/26/24	4.970	6,000,000.00	01/24/25
American Plus Bank, N.A.	07/31/24	4.940	3,000,000.00	01/29/25
American Plus Bank, N.A.	08/14/24	4.810	8,000,000.00	02/12/25
American Plus Bank, N.A.	09/13/24	4.560	5,000,000.00	03/14/25
American Plus Bank, N.A.	11/07/24	4.280	4,000,000.00	05/08/25
East West Bank	07/05/24	5.150	50,000,000.00	01/03/25
East West Bank	07/10/24	5.130	175,000,000.00	01/08/25
East West Bank	07/26/24	5.010	75,000,000.00	01/24/25
Wescom Central Credit Union	10/10/24	4.610	50,000,000.00	01/09/25
Wescom Central Credit Union	10/11/24	4.610	25,000,000.00	01/10/25
Wescom Central Credit Union	12/06/24	4.430	20,000,000.00	03/07/25
Wescom Central Credit Union	12/12/24	4.370	30,000,000.00	03/07/25
Wescom Central Credit Union	12/11/24	4.370	50,000,000.00	03/12/25
PORTERVILLE				
Bank of The Sierra	10/24/24	4.360	10,000,000.00	04/24/25
REDDING				
Cornerstone Community Bank	08/09/24	4.820	8,500,000.00	02/07/25
Cornerstone Community Bank	10/16/24	4.340	9,000,000.00	04/16/25
REDWOOD CITY				
Provident Credit Union	07/11/24	5.140	20,000,000.00	01/09/25
Provident Credit Union	07/11/24	5.140	20,000,000.00	01/09/25
Provident Credit Union	11/07/24	4.490	20,000,000.00	02/06/25
Provident Credit Union	12/12/24	4.350	40,000,000.00	03/13/25
Provident Credit Union	10/03/24	4.250	20,000,000.00	04/03/25
Provident Credit Union	10/31/24	4.380	50,000,000.00	05/01/25
Provident Credit Union	11/14/24	4.360	20,000,000.00	05/15/25
Provident Credit Union	12/04/24	4.360	20,000,000.00	06/04/25
Provident Credit Union	12/06/24	4.280	20,000,000.00	06/06/25
Provident Credit Union	12/13/24	4.220	20,000,000.00	06/13/25
ROSEMEAD				
Pacific Alliance Bank	10/02/24	4.290	4,000,000.00	04/02/25

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
ROSEVILLE				
Five Star Bank	10/10/24	4.560	75,000,000.00	01/09/25
Five Star Bank	10/10/24	4.560	125,000,000.00	01/09/25
Five Star Bank	11/20/24	4.430	50,000,000.00	02/19/25
Five Star Bank	12/11/24	4.340	10,000,000.00	03/12/25
SACRAMENTO				
Golden 1 Credit Union	10/31/24	4.540	150,000,000.00	01/30/25
Golden 1 Credit Union	12/04/24	4.440	75,000,000.00	03/05/25
Golden 1 Credit Union	12/12/24	4.350	75,000,000.00	03/13/25
River City Bank	12/06/24	4.400	50,000,000.00	03/07/25
SAN DIEGO				
Axos Bank	08/28/24	4.730	25,000,000.00	02/26/25
Axos Bank	09/11/24	4.580	100,000,000.00	03/12/25
Axos Bank	10/09/24	4.320	50,000,000.00	04/09/25
Axos Bank	10/16/24	4.320	25,000,000.00	04/16/25
Axos Bank	12/05/24	4.290	100,000,000.00	06/05/25
California Coast Credit Union	07/17/24	5.030	50,000,000.00	01/15/25
California Coast Credit Union	08/14/24	4.850	1,000,000.00	02/12/25
Mission Federal Credit Union	07/05/24	5.150	50,000,000.00	01/03/25
Mission Federal Credit Union	07/17/24	5.030	50,000,000.00	01/15/25
Mission Federal Credit Union	07/31/24	4.980	50,000,000.00	01/29/25
SAN FRANCISCO				
Bank of San Francisco	09/06/24	4.650	10,000,000.00	03/07/25
Beacon Business Bank	10/24/24	4.560	1,000,000.00	01/23/25
Mission National Bank	10/02/24	4.530	15,000,000.00	01/08/25
Mission National Bank	07/18/24	5.040	5,000,000.00	01/16/25
SAN JOSE				
Meriwest Credit Union	07/11/24	5.150	10,000,000.00	01/09/25
Meriwest Credit Union	08/07/24	4.760	10,000,000.00	02/05/25
Technology Credit Union	10/31/24	4.550	50,000,000.00	01/30/25
Technology Credit Union	08/29/24	4.740	100,000,000.00	02/27/25
Technology Credit Union	10/04/24	4.290	100,000,000.00	04/04/25
Technology Credit Union	11/14/24	4.370	50,000,000.00	05/15/25
SANTA ANA				
Banc of California	07/11/24	5.150	75,000,000.00	01/09/25
Banc of California	07/17/24	5.050	75,000,000.00	01/15/25
Banc of California	07/18/24	5.050	125,000,000.00	01/16/25
Banc of California	12/06/24	4.290	25,000,000.00	06/06/25

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
SANTA ROSA				
Poppy Bank	07/18/24	5.040	70,000,000.00	01/16/25
Poppy Bank	08/15/24	4.810	30,000,000.00	02/13/25
Poppy Bank	09/04/24	4.730	72,000,000.00	03/05/25
Poppy Bank	12/04/24	4.460	50,000,000.00	03/05/25
Poppy Bank	09/06/24	4.670	23,000,000.00	03/07/25
Poppy Bank	10/09/24	4.360	50,000,000.00	04/09/25
SUN VALLEY				
Mission Valley Bank	10/30/24	4.540	10,000,000.00	01/29/25
TUSTIN				
SchoolsFirst Federal Credit Union	07/11/24	5.140	50,000,000.00	01/09/25
SchoolsFirst Federal Credit Union	10/30/24	4.400	50,000,000.00	04/30/25
VACAVILLE				
Travis Credit Union	11/07/24	4.490	50,000,000.00	02/06/25
Travis Credit Union	09/06/24	4.660	100,000,000.00	03/07/25
Travis Credit Union	10/10/24	4.330	50,000,000.00	04/10/25
Travis Credit Union	11/13/24	4.340	25,000,000.00	05/14/25
WALNUT CREEK				
Mechanics Bank	11/21/24	4.460	1,000,000.00	02/20/25
WATSONVILLE				
Santa Cruz County Bank	07/05/24	5.130	10,000,000.00	01/03/25
Santa Cruz County Bank	11/07/24	4.460	10,000,000.00	02/06/25
TOTAL TIME DEPOSITS DECEMBER 2024			5,088,500,000.00	

BANK DEMAND DEPOSITS

DECEMBER 2024

(\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BANK BALANCES</u>	<u>INTEREST BEARING BANK BALANCES</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 190,713	\$ 1,965,000	\$ 5,096,268
2	284,386	1,355,000	4,939,541
3	254,638	1,525,000	4,767,716
4	203,071	1,315,000	4,846,614
5	235,451	1,355,000	5,705,252
6	224,781	1,357,000	5,866,633
7	224,781	1,357,000	5,866,633
8	224,781	1,357,000	5,866,633
9	236,858	1,465,000	6,037,414
10	213,382	1,400,000	5,294,436
11	225,407	1,504,000	5,185,160
12	436,443	1,380,000	6,439,254
13	573,198	1,890,000	6,707,297
14	573,198	1,890,000	6,707,297
15	573,198	1,890,000	6,707,297
16	213,359	1,535,000	5,882,844
17	168,197	1,400,000	5,223,781
18	154,975	1,455,000	5,798,550
19	207,820	1,512,000	6,134,481
20	149,978	1,125,000	6,971,466
21	149,978	1,125,000	6,971,466
22	149,978	1,125,000	6,971,466
23	219,891	910,000	5,663,082
24	126,772	1,465,000	5,273,580
25	126,772	1,465,000	5,273,580
26	175,395	1,415,000	5,548,423
27	139,940	1,410,000	6,075,493
28	139,940	1,410,000	6,075,493
29	139,940	1,410,000	6,075,493
30	204,868	1,140,000	6,005,261
31	430,469	910,000	5,487,011

AVERAGE DOLLAR DAYS \$244,276 ^{a/} \$1,413,452 ^{b/}

a/ The prescribed bank balance for December was \$226,590. This consisted of \$124,819 in compensating balances for services, balances for uncollected funds of \$102,226 and a deduction of \$455 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**

1906

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on December 18, 2024, has determined and designated the amount of money available for deposit and investment as of December 12, 2024, 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)	12/16/2024	12/20/2024	\$ 9,030,518,000	\$ 3,942,018,000	\$ 5,088,500,000	\$ 9,030,518,000
(2)	12/23/2024	12/27/2024	\$ (2,776,028,000)	\$ 1,165,990,000	\$ 5,088,500,000	\$ 6,254,490,000
(3)	12/30/2024	1/3/2025	\$ (479,300,000)	\$ 686,690,000	\$ 5,088,500,000	\$ 5,775,190,000
(4)	1/6/2025	1/10/2025	\$ 1,355,100,000	\$ 2,041,790,000	\$ 5,088,500,000	\$ 7,130,290,000
(5)	1/13/2025	1/17/2025	\$ 5,886,900,000	\$ 7,928,690,000	\$ 5,088,500,000	\$ 13,017,190,000
(6)	1/20/2025	1/24/2025	\$ (1,799,200,000)	\$ 6,129,490,000	\$ 5,088,500,000	\$ 11,217,990,000
(7)	1/27/2025	1/31/2025	\$ 1,132,200,000	\$ 7,261,690,000	\$ 5,088,500,000	\$ 12,350,190,000
(8)	2/3/2025	2/7/2025	\$ (699,100,000)	\$ 6,562,590,000	\$ 5,088,500,000	\$ 11,651,090,000
(9)	2/10/2025	2/14/2025	\$ (5,028,000,000)	\$ 1,534,590,000	\$ 5,088,500,000	\$ 6,623,090,000
(10)	2/17/2025	2/21/2025	\$ (143,800,000)	\$ 1,390,790,000	\$ 5,088,500,000	\$ 6,479,290,000

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 18, 2024

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member