

**Fiona Ma, CPA**

**Treasurer**

**State of California**



**POOLED MONEY  
INVESTMENT BOARD REPORT**

**JANUARY 31, 2025**

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

JANUARY 2025

TABLE OF CONTENTS

SUMMARY.....	01
SELECTED INVESTMENT DATA.....	02
PORTFOLIO COMPOSITION.....	03
INVESTMENT TRANSACTIONS.....	04
TIME DEPOSITS.....	25
BANK DEMAND DEPOSITS.....	30
POOLED MONEY INVESTMENT BOARD DESIGNATION...	31



## Summary of Investment Data A Comparison of January 2025 with January 2024

(Dollars In Thousands)

	January 2025	January 2024	Change
<b>Average Daily Portfolio (\$)</b>	160,075,153	161,581,534	-1,506,381
<b>Accrued Earnings (\$)</b>	593,535	549,052	+44,483
<b>Effective Yield (%)</b>	4.366	4.012	+0.354
<b>Average Life-Month End (In Days)</b>	234	212	+22
<b>Total Security Transactions</b>			
<b>Amount (\$)</b>	38,632,200	38,448,354	+183,846
<b>Number</b>	779	777	+2
<b>Total Time Deposit Transactions</b>			
<b>Amount (\$)</b>	3,802,000	2,684,000	+1,118,000
<b>Number</b>	100	72	+28
<b>Average Workday Investment Activity (\$)</b>	2,020,676	1,958,684	+61,992
<b>Prescribed Demand Account Balances For Services (\$)</b>	109,000	181,000	-72,000



## Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

(Dollars In Thousands)

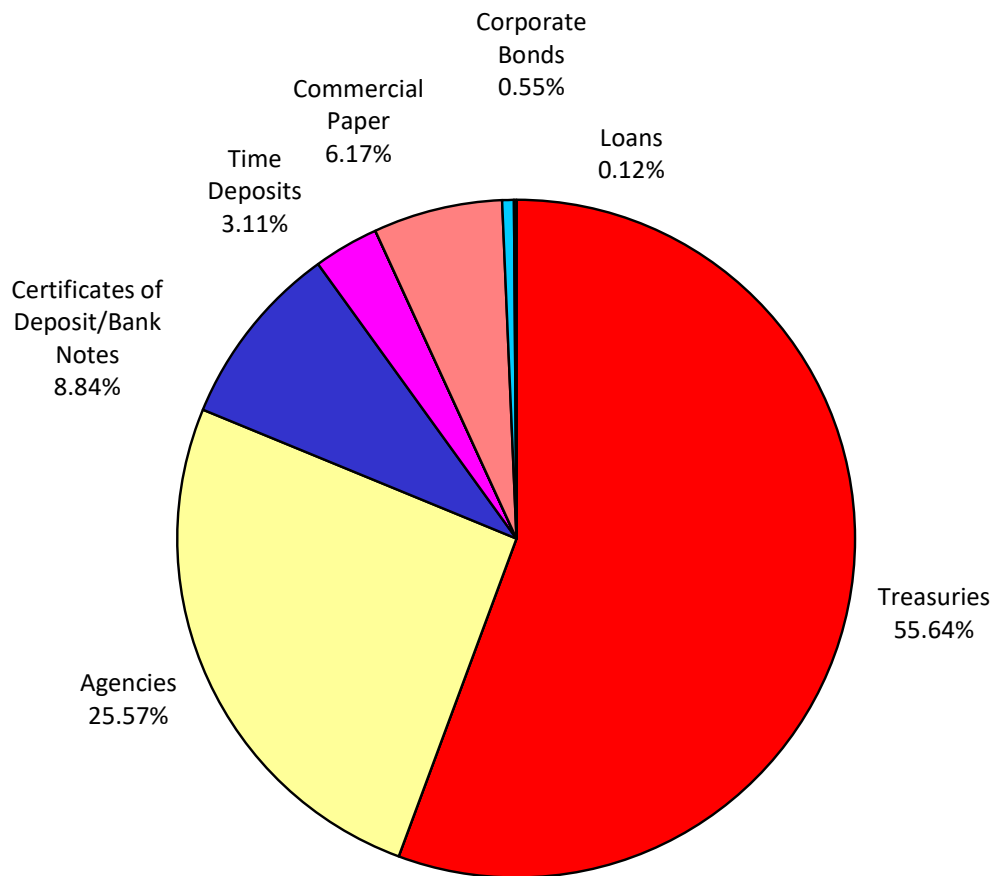
January 31, 2025

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>*PERCENT OF PORTFOLIO</u>	<u>*DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
<b>Government</b>			
Bills	42,926,380	26.35	+2.40
Bonds	0	0.00	0
Notes	47,712,004	29.29	-2.67
Strips	0	0.00	0
<b>Total Government</b>	<u>90,638,384</u>	<u>55.64</u>	<u>-0.27</u>
Agency Debentures	13,438,812	8.25	-0.40
Certificates of Deposit	14,400,000	8.84	+0.38
Bank Notes	0	0.00	0
Repurchases	0	0.00	0
Agency Discount Notes	28,215,248	17.32	+0.72
Time Deposits	5,068,500	3.11	-0.16
GNMAs	0	0.00	0
Commercial Paper	10,044,015	6.17	-0.23
Remics	1,213	0.00	0
Corporate Bonds	895,310	0.55	-0.03
PMIA Loans	194,249	0.12	-0.01
GF Loans	0	0.00	0
Other	0	0.00	0
Reversed Repurchases	0	0.00	0
<b>Total (All Types)</b>	<u>162,895,731</u>	<u>100.00</u>	

\*Percentages may be off due to rounding.

<u>INVESTMENT ACTIVITY</u>	<u>January 2025</u>		<u>December 2024</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	779	38,632,200	1,026	51,778,390
Time Deposits	100	3,802,000	63	2,214,000
Other	4	101,251	22	3,050,997
<b>Total</b>	<u>883</u>	<u>42,535,451</u>	<u>1,111</u>	<u>57,043,387</u>
PMIA Monthly Average Effective Yield (%)		4.366	4.434	
Year to Date Yield Last Day of Month (%)		4.496	4.518	

# Pooled Money Investment Account Portfolio Composition \$162.9 billion 1/31/2025



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>
01/02/25	REDEMPTIONS								
	TR	BILL		01/02/25	4.943	50,000	155	1,064,010.42	5.120
	TR	BILL		01/02/25	4.943	50,000	155	1,064,010.42	5.120
	TR	BILL		01/02/25	4.943	50,000	155	1,064,010.42	5.120
	TR	BILL		01/02/25	4.945	50,000	155	1,064,548.61	5.123
	TR	BILL		01/02/25	4.945	50,000	155	1,064,548.61	5.123
	TR	BILL		01/02/25	4.945	50,000	155	1,064,548.61	5.123
	TR	BILL		01/02/25	4.945	50,000	155	1,064,548.61	5.123
	TR	BILL		01/02/25	4.945	50,000	155	1,064,548.61	5.123
	TR	BILL		01/02/25	4.945	50,000	155	1,064,548.61	5.123
	TR	BILL		01/02/25	4.958	50,000	156	1,074,125.00	5.137
	TR	BILL		01/02/25	4.958	50,000	156	1,074,125.00	5.137
	TR	BILL		01/02/25	4.958	50,000	156	1,074,125.00	5.137
	TR	BILL		01/02/25	4.958	50,000	156	1,074,125.00	5.137
	TR	BILL		01/02/25	4.958	50,000	156	1,074,125.00	5.137
	TR	BILL		01/02/25	4.958	50,000	156	1,074,125.00	5.137
	TR	BILL		01/02/25	4.958	50,000	156	1,074,125.00	5.137
	TR	BILL		01/02/25	4.950	50,000	157	1,079,375.00	5.129
	TR	BILL		01/02/25	4.950	50,000	157	1,079,375.00	5.129
	TR	BILL		01/02/25	4.950	50,000	157	1,079,375.00	5.129
	TR	BILL		01/02/25	4.953	50,000	157	1,079,920.14	5.132
	TR	BILL		01/02/25	4.953	50,000	157	1,079,920.14	5.132
	TR	BILL		01/02/25	4.953	50,000	157	1,079,920.14	5.132
	TR	BILL		01/02/25	4.955	50,000	160	1,101,111.11	5.137
	TR	BILL		01/02/25	4.955	50,000	160	1,101,111.11	5.137
	TR	BILL		01/02/25	4.955	50,000	160	1,101,111.11	5.137
	TR	BILL		01/02/25	4.945	50,000	161	1,105,756.94	5.127
	TR	BILL		01/02/25	4.945	50,000	161	1,105,756.94	5.127
	TR	BILL		01/02/25	4.945	50,000	161	1,105,756.94	5.127
	TR	BILL		01/02/25	4.995	50,000	164	1,137,750.00	5.182
	TR	BILL		01/02/25	4.995	50,000	164	1,137,750.00	5.182
	TR	BILL		01/02/25	4.990	50,000	167	1,157,402.78	5.179
	TR	BILL		01/02/25	4.990	50,000	167	1,157,402.78	5.179
	TR	BILL		01/02/25	4.990	50,000	167	1,157,402.78	5.179
	TR	BILL		01/02/25	4.991	50,000	167	1,157,634.72	5.180
	TR	BILL		01/02/25	4.991	50,000	167	1,157,634.72	5.180
	TR	BILL		01/02/25	4.991	50,000	167	1,157,634.72	5.180
	TR	BILL		01/02/25	5.000	50,000	167	1,159,722.22	5.190
	TR	BILL		01/02/25	5.000	50,000	167	1,159,722.22	5.190
	TR	BILL		01/02/25	5.000	50,000	167	1,159,722.22	5.190
	TR	BILL		01/02/25	5.085	50,000	175	1,235,937.50	5.286
	TR	BILL		01/02/25	5.085	50,000	175	1,235,937.50	5.286
	TR	BILL		01/02/25	5.085	50,000	175	1,235,937.50	5.286
	TR	BILL		01/02/25	5.086	50,000	175	1,236,180.56	5.287
	TR	BILL		01/02/25	5.086	50,000	175	1,236,180.56	5.287
	TR	BILL		01/02/25	5.086	50,000	175	1,236,180.56	5.287
	TR	BILL		01/02/25	5.085	50,000	177	1,250,062.50	5.288
	TR	BILL		01/02/25	5.085	50,000	177	1,250,062.50	5.288
	TR	BILL		01/02/25	5.085	50,000	177	1,250,062.50	5.288

## 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>
<b>01/02/25</b>	<b>REDEMPTIONS (Continued)</b>								
	TR	BILL		01/02/25	5.085	50,000	177	1,250,062.50	5.288
	TR	BILL		01/02/25	5.085	50,000	177	1,250,062.50	5.288
	TR	BILL		01/02/25	5.085	50,000	177	1,250,062.50	5.288
	TR	BILL		01/02/25	5.085	50,000	178	1,257,125.00	5.289
	TR	BILL		01/02/25	5.085	50,000	178	1,257,125.00	5.289
	TR	BILL		01/02/25	5.100	50,000	181	1,282,083.33	5.307
	TR	BILL		01/02/25	5.100	50,000	181	1,282,083.33	5.307
	TR	BILL		01/02/25	5.100	50,000	181	1,282,083.33	5.307
	TR	BILL		01/02/25	5.101	50,000	181	1,282,334.72	5.308
	TR	BILL		01/02/25	5.101	50,000	181	1,282,334.72	5.308
	TR	BILL		01/02/25	5.101	50,000	181	1,282,334.72	5.308
	YCD	LLOYDS	5.400	01/02/25	5.400	50,000	275	2,062,500.00	5.475
	YCD	LLOYDS	5.400	01/02/25	5.400	50,000	275	2,062,500.00	5.475
	YCD	NB CANADA	5.160	01/02/25	5.160	50,000	350	2,508,333.33	5.246
	YCD	NB CANADA	5.160	01/02/25	5.160	50,000	350	2,508,333.33	5.246
<b>01/02/25</b>	<b>PURCHASES</b>								
	CP	CR AG NY		01/21/25	4.320	50,000			
	CP	CR AG NY		01/21/25	4.320	50,000			
	CP	NATIXIS NY		06/30/25	4.360	50,000			
	CP	NATIXIS NY		06/30/25	4.360	50,000			
	DN	FNMA		02/11/25	4.190	50,000			
	DN	FNMA		02/11/25	4.190	50,000			
	DN	FNMA		02/11/25	4.190	50,000			
	DN	FHLB		07/01/25	4.110	50,000			
	DN	FHLB		07/01/25	4.110	50,000			
	DN	FHLB		07/25/25	4.085	50,000			
	DN	FHLB		07/25/25	4.085	50,000			
	YCD	DNB	4.310	01/31/25	4.310	50,000			
	YCD	DNB	4.310	01/31/25	4.310	50,000			
	YCD	KBC	4.340	03/26/25	4.340	50,000			
	YCD	KBC	4.340	03/26/25	4.340	50,000			
	YCD	SVENSKA	4.350	04/04/25	4.350	50,000			
	YCD	SVENSKA	4.350	04/04/25	4.350	50,000			
	YCD	ANZ	4.240	07/01/25	4.240	50,000			
	YCD	ANZ	4.240	07/01/25	4.240	50,000			
	YCD	SOC GEN	4.470	07/25/25	4.470	50,000			
	YCD	SOC GEN	4.470	07/25/25	4.470	50,000			
<b>01/03/25</b>	<b>NO REDEMPTIONS</b>								

## 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>
<b>01/03/25</b>	<b>PURCHASES</b>								
	CP	BNP NY		01/10/25	4.310	50,000			
	CP	BNP NY		01/10/25	4.310	50,000			
	CP	BNP NY		01/10/25	4.310	50,000			
	CP	CR AG NY		02/13/25	4.280	50,000			
	CP	CR AG NY		02/13/25	4.280	50,000			
	CP	CR AG NY		02/13/25	4.280	50,000			
	DN	FHLB		06/27/25	4.120	50,000			
	DN	FHLB		06/27/25	4.120	50,000			
	DN	FHLB		07/01/25	4.115	50,000			
	DN	FHLB		07/01/25	4.115	50,000			
	DN	FHLB		07/25/25	4.095	50,000			
	DN	FHLB		07/25/25	4.095	50,000			
	YCD	NB CANADA	4.300	08/01/25	4.300	50,000			
	YCD	NB CANADA	4.300	08/01/25	4.300	50,000			
	YCD	LLOYDS	4.430	08/01/25	4.430	50,000			
	YCD	LLOYDS	4.430	08/01/25	4.430	50,000			
<b>01/06/25</b>	<b>REDEMPTIONS</b>								
	DEB	FHLB	4.940	01/06/25	5.047	50,000	328	2,260,138.89	5.048
	DEB	FHLB	4.940	01/06/25	5.047	50,000	328	2,260,138.89	5.048
	DEB	FHLB	4.940	01/06/25	5.047	50,000	328	2,260,138.89	5.048
<b>01/06/25</b>	<b>PURCHASES</b>								
	CP	RABO NY		01/29/25	4.320	50,000			
	CP	RABO NY		01/29/25	4.320	50,000			
	YCD	DNB	4.310	02/13/25	4.310	50,000			
	YCD	DNB	4.310	02/13/25	4.310	50,000			
<b>01/07/25</b>	<b>REDEMPTIONS</b>								
	CP	CR AG NY		01/07/25	4.490	50,000	36	224,500.00	4.573
	CP	CR AG NY		01/07/25	4.490	50,000	36	224,500.00	4.573
	CP	GOTHAM		01/07/25	4.850	50,000	117	788,125.00	4.996
	TR	BILL		01/07/25	4.781	50,000	119	790,193.06	4.925
	TR	BILL		01/07/25	4.781	50,000	119	790,193.06	4.925
	TR	BILL		01/07/25	4.781	50,000	119	790,193.06	4.925
	TR	BILL		01/07/25	4.785	50,000	119	790,854.17	4.929
	TR	BILL		01/07/25	4.785	50,000	119	790,854.17	4.929
	TR	BILL		01/07/25	4.785	50,000	119	790,854.17	4.929
	YCD	NORINCHUK	4.570	01/07/25	4.570	50,000	34	215,805.56	4.633
	YCD	NORINCHUK	4.570	01/07/25	4.570	50,000	34	215,805.56	4.633



## 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>
<b>01/07/25</b>	<b>PURCHASES</b>								
	CD	US BANK	4.300	01/29/25	4.300	50,000			
	CD	US BANK	4.300	01/29/25	4.300	50,000			
	CP	CR AG NY		02/10/25	4.300	50,000			
	CP	CR AG NY		02/10/25	4.300	50,000			
	CP	GOTHAM		04/04/25	4.360	50,000			
	CP	ATLANTIC		05/05/25	4.400	50,000			
	CP	MIZUHO NY		05/28/25	4.340	50,000			
	CP	MIZUHO NY		05/28/25	4.340	50,000			
	DEB	FHLB	4.140	07/01/25	4.140	50,000			
	DEB	FHLB	4.140	07/01/25	4.140	50,000			
	DN	FNMA		02/04/25	4.185	50,000			
	DN	FNMA		02/04/25	4.185	50,000			
	DN	FNMA		02/06/25	4.185	50,000			
	DN	FNMA		02/06/25	4.185	50,000			
	DN	FHLB		04/24/25	4.160	50,000			
	DN	FHLB		04/24/25	4.160	50,000			
	DN	IFC		04/28/25	4.170	50,000			
	DN	IFC		04/28/25	4.170	50,000			
	DN	IFC		04/28/25	4.170	50,000			
	DN	FNMA		07/01/25	4.070	50,000			
	DN	FNMA		07/01/25	4.070	50,000			
	DN	FNMA		07/01/25	4.070	50,000			
	DN	FHLB		08/01/25	4.105	50,000			
	DN	FHLB		08/01/25	4.105	50,000			
	TR	BILL		02/13/25	4.220	50,000			
	TR	BILL		02/13/25	4.220	50,000			
	TR	BILL		06/12/25	4.135	50,000			
	TR	BILL		06/12/25	4.135	50,000			
	TR	BILL		06/12/25	4.135	50,000			
	TR	BILL		06/12/25	4.136	50,000			
	TR	BILL		06/12/25	4.136	50,000			
	TR	BILL		06/12/25	4.136	50,000			
	TR	NOTE	4.250	12/31/26	4.299	50,000			
	TR	NOTE	4.250	12/31/26	4.299	50,000			
	TR	NOTE	4.250	12/31/26	4.299	50,000			
	YCD	NORINCHUK	4.400	03/14/25	4.400	50,000			
	YCD	NORINCHUK	4.400	03/14/25	4.400	50,000			
	YCD	SE BANKEN	4.370	06/09/25	4.370	50,000			
	YCD	MONTREAL	4.450	07/14/25	4.450	50,000			
	YCD	MONTREAL	4.450	07/14/25	4.450	50,000			
	YCD	NATIXIS	4.490	08/01/25	4.490	50,000			
	YCD	NATIXIS	4.490	08/01/25	4.490	50,000			

**01/08/25 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>
<b>01/08/25</b>	<b>PURCHASES</b>								
	CP	BNP NY		01/10/25	4.310	50,000			
	CP	BNP NY		01/10/25	4.310	50,000			
	CP	RABO NY		01/10/25	4.320	50,000			
	CP	RABO NY		01/10/25	4.320	50,000			
	CP	ING FDL		07/25/25	4.290	50,000			
	CP	ING FDL		07/25/25	4.290	50,000			
	TR	NOTE	4.000	02/29/28	4.375	50,000			
	TR	NOTE	4.000	02/29/28	4.375	50,000			
	TR	NOTE	4.000	02/29/28	4.375	50,000			
	TR	NOTE	4.000	02/29/28	4.375	50,000			
	TR	NOTE	4.000	02/29/28	4.375	50,000			
	TR	NOTE	4.000	02/29/28	4.375	50,000			
	YCD	SE BANKEN	4.390	10/01/25	4.390	50,000			
	YCD	SE BANKEN	4.390	10/01/25	4.390	50,000			
<b>01/09/25</b>	<b>NO REDEMPTIONS</b>								
<b>01/09/25</b>	<b>PURCHASES</b>								
	CP	CR AG NY		01/24/25	4.330	50,000			
	CP	CR AG NY		01/24/25	4.330	50,000			
	CP	LIBERTY		04/28/25	4.390	50,000			
	CP	LIBERTY		04/28/25	4.390	50,000			
	DN	FHLMC		02/11/25	4.200	50,000			
	DN	FHLMC		02/11/25	4.200	50,000			
	DN	FHLMC		02/25/25	4.200	50,000			
	DN	FHLMC		02/25/25	4.200	50,000			
	DN	FHLB		06/27/25	4.130	50,000			
	DN	FHLB		06/27/25	4.130	50,000			
	DN	FHLB		07/21/25	4.105	50,000			
	DN	FHLB		07/21/25	4.105	50,000			
	DN	FHLB		08/01/25	4.100	50,000			
	DN	FHLB		08/01/25	4.100	50,000			
	TR	BILL		02/13/25	4.218	50,000			
	TR	BILL		02/13/25	4.218	50,000			
	TR	BILL		02/13/25	4.218	50,000			
	TR	BILL		02/13/25	4.220	50,000			
	TR	BILL		02/13/25	4.220	50,000			
	TR	BILL		02/13/25	4.220	50,000			
	TR	BILL		04/08/25	4.180	50,000			
	TR	BILL		04/08/25	4.180	50,000			
	TR	BILL		04/08/25	4.180	50,000			
	TR	BILL		04/08/25	4.180	50,000			
	TR	BILL		04/08/25	4.180	50,000			
	TR	BILL		04/08/25	4.180	50,000			
	TR	BILL		04/08/25	4.180	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>
<b>01/09/25</b>	<b>PURCHASES (Continued)</b>								
	TR	BILL		07/10/25	4.125	50,000			
	TR	BILL		07/10/25	4.125	50,000			
	TR	BILL		07/10/25	4.125	50,000			
	TR	BILL		07/10/25	4.125	50,000			
	TR	BILL		07/10/25	4.125	50,000			
	TR	BILL		07/10/25	4.125	50,000			
	TR	BILL		07/10/25	4.126	50,000			
	TR	BILL		07/10/25	4.126	50,000			
	TR	BILL		07/10/25	4.126	50,000			
	TR	NOTE	3.750	08/31/26	4.264	50,000			
	TR	NOTE	3.750	08/31/26	4.264	50,000			
	TR	NOTE	3.750	08/31/26	4.264	50,000			
	YCD	DNB	4.310	02/28/25	4.310	50,000			
	YCD	DNB	4.310	02/28/25	4.310	50,000			
	YCD	MUFG BK	4.340	02/28/25	4.340	50,000			
	YCD	MUFG BK	4.340	02/28/25	4.340	50,000			
	YCD	DNB	4.320	03/24/25	4.320	50,000			
	YCD	DNB	4.320	03/24/25	4.320	50,000			
<b>01/10/25</b>	<b>REDEMPTIONS</b>								
	CB	DEERE CAP	1.250	01/10/25	1.607	20,000	1,075	939,816.67	1.616
	CP	BNP NY		01/10/25	4.310	50,000	2	11,972.22	4.371
	CP	BNP NY		01/10/25	4.310	50,000	2	11,972.22	4.371
	CP	RABO NY		01/10/25	4.320	50,000	2	12,000.00	4.381
	CP	RABO NY		01/10/25	4.320	50,000	2	12,000.00	4.381
	CP	BNP NY		01/10/25	4.310	50,000	7	41,902.78	4.374
	CP	BNP NY		01/10/25	4.310	50,000	7	41,902.78	4.374
	CP	BNP NY		01/10/25	4.310	50,000	7	41,902.78	4.374
	CP	MUFG BK		01/10/25	4.250	50,000	10	59,027.78	4.314
	CP	MUFG BK		01/10/25	4.250	50,000	10	59,027.78	4.314
	CP	MUFG BK		01/10/25	4.250	50,000	10	59,027.78	4.314
	DN	IBRD		01/10/25	5.000	50,000	179	1,243,055.56	5.199
	DN	IBRD		01/10/25	5.000	50,000	179	1,243,055.56	5.199
	DN	FFCB		01/10/25	5.100	50,000	204	1,445,000.00	5.325
<b>01/10/25</b>	<b>PURCHASES</b>								
	CP	MUFG BK		02/10/25	4.280	50,000			
	CP	MUFG BK		02/10/25	4.280	50,000			
	DN	FHLMC		02/13/25	4.205	50,000			
	DN	FHLMC		02/13/25	4.205	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	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>
<b>01/10/25</b>	<b>PURCHASES (Continued)</b>								
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
<b>01/13/25</b>	<b>REDEMPTIONS</b>								
	CP	CHARIOT		01/13/25	4.620	50,000	62	397,833.33	4.722
	CP	CHARIOT		01/13/25	4.620	50,000	62	397,833.33	4.722
	CP	DEERE CAP		01/13/25	4.600	50,000	87	555,833.33	4.716
	CP	GTA		01/13/25	4.610	50,000	104	665,888.89	4.737
	CP	CRC		01/13/25	4.570	50,000	105	666,458.33	4.696
	CP	LIBERTY		01/13/25	4.580	50,000	110	699,722.22	4.710
	CP	LIBERTY		01/13/25	4.580	50,000	110	699,722.22	4.710
	CP	VERSAILLES		01/13/25	4.750	50,000	118	778,472.22	4.892
	CP	VERSAILLES		01/13/25	4.750	50,000	118	778,472.22	4.892
	CP	SHEFFIELD		01/13/25	5.250	50,000	182	1,327,083.33	5.468
	CP	SHEFFIELD		01/13/25	5.250	50,000	182	1,327,083.33	5.468
	CP	SOC GEN NY		01/13/25	5.260	50,000	189	1,380,750.00	5.485
	CP	SOC GEN NY		01/13/25	5.260	50,000	189	1,380,750.00	5.485
	DN	FHLMC		01/13/25	4.500	50,000	77	481,250.00	4.607
	DN	FHLMC		01/13/25	4.500	50,000	77	481,250.00	4.607
	DN	FHLB		01/13/25	4.435	50,000	105	646,770.83	4.556
	DN	FHLB		01/13/25	4.435	50,000	105	646,770.83	4.556
	YCD	SUMI TRUST	4.590	01/13/25	4.590	50,000	110	701,250.00	4.654
	YCD	SUMI TRUST	4.590	01/13/25	4.590	50,000	110	701,250.00	4.654
	YCD	SOC GEN	5.300	01/13/25	5.300	50,000	186	1,369,166.67	5.374
	YCD	SOC GEN	5.300	01/13/25	5.300	50,000	186	1,369,166.67	5.374
<b>01/13/25</b>	<b>PURCHASES</b>								
	CB CL	AMAZON	1.650	05/12/28	4.469	18,000			
	CP	BNP NY		01/31/25	4.300	50,000			
	CP	BNP NY		01/31/25	4.300	50,000			
	CP	LIBERTY		05/30/25	4.360	50,000			
	CP	LIBERTY		05/30/25	4.360	50,000			
	DN	FHLB		07/01/25	4.175	50,000			
	DN	FHLB		07/01/25	4.175	50,000			
	TR	BILL		07/10/25	4.160	50,000			
	TR	BILL		07/10/25	4.160	50,000			
	TR	BILL		07/10/25	4.163	50,000			
	TR	BILL		07/10/25	4.163	50,000			
	TR	NOTE	4.000	12/15/27	4.469	50,000			
	TR	NOTE	4.000	12/15/27	4.469	50,000			
	TR	NOTE	4.000	12/15/27	4.469	50,000			
	YCD	SUMI TRUST	4.290	01/21/25	4.290	50,000			
	YCD	SUMI TRUST	4.290	01/21/25	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>
01/14/25	NO REDEMPTIONS								
01/14/25	PURCHASES								
	CP	GTA		05/02/25	4.370	50,000			
	CP	VERSAILLES		05/02/25	4.400	50,000			
	CP	VERSAILLES		05/02/25	4.400	50,000			
	DN	FHLB		06/09/25	4.175	50,000			
	DN	FHLB		06/09/25	4.175	50,000			
	TR	BILL		04/15/25	4.195	50,000			
	TR	BILL		04/15/25	4.195	50,000			
	TR	BILL		04/15/25	4.195	50,000			
	TR	BILL		05/13/25	4.185	50,000			
	TR	BILL		05/13/25	4.185	50,000			
	TR	BILL		05/13/25	4.185	50,000			
	TR	BILL		05/13/25	4.186	50,000			
	TR	BILL		05/13/25	4.186	50,000			
	TR	BILL		05/13/25	4.186	50,000			
	TR	BILL		05/13/25	4.186	50,000			
	TR	BILL		05/13/25	4.186	50,000			
	TR	BILL		05/13/25	4.186	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	50,000			
	TR	BILL		05/13/25	4.215	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		07/10/25	4.168	50,000			
	TR	BILL		07/10/25	4.168	50,000			
	TR	BILL		07/10/25	4.168	50,000			
	TR	BILL		07/10/25	4.170	50,000			
	TR	BILL		07/10/25	4.170	50,000			
	TR	BILL		07/10/25	4.170	50,000			
	YCD	DNB	4.310	01/24/25	4.310	50,000			
	YCD	DNB	4.310	01/24/25	4.310	50,000			
	YCD	KBC	4.390	03/14/25	4.390	50,000			
	YCD	KBC	4.390	03/14/25	4.390	50,000			
	YCD	NORINCHUK	4.430	03/26/25	4.430	50,000			
	YCD	NORINCHUK	4.430	03/26/25	4.430	50,000			
	YCD	MUFG BK	4.450	04/11/25	4.450	50,000			
	YCD	MUFG BK	4.450	04/11/25	4.450	50,000			
	YCD	CR AG CIB	4.330	04/15/25	4.330	50,000			
	YCD	CR AG CIB	4.330	04/15/25	4.330	50,000			
	YCD	SOC GEN	4.520	08/01/25	4.520	50,000			
	YCD	SOC GEN	4.520	08/01/25	4.520	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>
01/15/25	REDEMPTIONS								
	CP	JUPITER		01/15/25	4.600	50,000	61	389,722.22	4.701
	CP	JUPITER		01/15/25	4.600	50,000	61	389,722.22	4.701
	CP	NYLIFE STF		01/15/25	4.650	50,000	90	581,250.00	4.770
	CP	OLD LINE		01/15/25	4.580	50,000	99	629,750.00	4.703
	CP	OLD LINE		01/15/25	4.580	50,000	99	629,750.00	4.703
	CP	GOTHAM		01/15/25	4.560	50,000	107	677,666.67	4.687
	CP	GOTHAM		01/15/25	4.560	50,000	107	677,666.67	4.687
	CP	CAFCO		01/15/25	4.560	50,000	111	703,000.00	4.689
	CP	CAFCO		01/15/25	4.560	50,000	111	703,000.00	4.689
	DN	IFC		01/15/25	4.440	50,000	75	462,500.00	4.544
	DN	IFC		01/15/25	4.440	50,000	75	462,500.00	4.544
	DN	IADB		01/15/25	4.520	50,000	84	527,333.33	4.632
	DN	FFCB		01/15/25	4.520	50,000	84	527,333.33	4.632
	DN	FFCB		01/15/25	4.520	50,000	84	527,333.33	4.632
	DN	FHLMC		01/15/25	4.495	50,000	91	568,118.06	4.610
	DN	FHLMC		01/15/25	4.495	50,000	91	568,118.06	4.610
	DN	FHLMC		01/15/25	4.495	50,000	92	574,361.11	4.610
	DN	FHLMC		01/15/25	4.495	50,000	92	574,361.11	4.610
	DN	IFC		01/15/25	4.450	50,000	97	599,513.89	4.567
	DN	IFC		01/15/25	4.450	50,000	97	599,513.89	4.567
	DN	FHLMC		01/15/25	4.520	50,000	97	608,944.44	4.639
	DN	FHLMC		01/15/25	4.520	50,000	97	608,944.44	4.639
	DN	FHLMC		01/15/25	4.520	50,000	97	608,944.44	4.639
	DN	FHLMC		01/15/25	4.490	50,000	103	642,319.44	4.612
	DN	FHLMC		01/15/25	4.490	50,000	103	642,319.44	4.612
	TR	NOTE	1.125	01/15/25	4.577	50,000	97	599,439.53	4.565
	TR	NOTE	1.125	01/15/25	4.577	50,000	97	599,439.53	4.565
	TR	NOTE	1.125	01/15/25	4.577	50,000	97	599,439.53	4.565
	TR	NOTE	1.125	01/15/25	4.577	50,000	97	599,439.53	4.565
	TR	NOTE	1.125	01/15/25	4.577	50,000	97	599,439.53	4.565
	TR	NOTE	1.125	01/15/25	4.577	50,000	97	599,439.53	4.565
	TR	NOTE	1.125	01/15/25	4.516	50,000	104	633,576.76	4.490
	TR	NOTE	1.125	01/15/25	4.516	50,000	104	633,576.76	4.490
	TR	NOTE	1.125	01/15/25	4.516	50,000	104	633,576.76	4.490
	TR	NOTE	1.125	01/15/25	4.476	50,000	107	645,974.86	4.450
	TR	NOTE	1.125	01/15/25	4.476	50,000	107	645,974.86	4.450
	TR	NOTE	1.125	01/15/25	4.476	50,000	107	645,974.86	4.450
	YCD	SVENSKA	4.640	01/15/25	4.640	50,000	89	573,555.56	4.704
	YCD	SVENSKA	4.640	01/15/25	4.640	50,000	89	573,555.56	4.704
	YCD	KBC	4.690	01/15/25	4.690	50,000	97	631,847.22	4.755
	YCD	KBC	4.690	01/15/25	4.690	50,000	97	631,847.22	4.755
	YCD	NORINCHUK	4.760	01/15/25	4.760	50,000	97	641,277.78	4.826
	YCD	NORINCHUK	4.760	01/15/25	4.760	50,000	97	641,277.78	4.826
	YCD	MUFG BK	4.650	01/15/25	4.650	50,000	107	691,041.67	4.715
	YCD	MUFG BK	4.650	01/15/25	4.650	50,000	107	691,041.67	4.715

## 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>
<b>01/15/25</b>	<b>PURCHASES</b>								
	CP	BNP NY		01/21/25	4.310	50,000			
	CP	BNP NY		01/21/25	4.310	50,000			
	CP	RABO NY		01/31/25	4.320	50,000			
	CP	RABO NY		01/31/25	4.320	50,000			
	CP	RABO NY		01/31/25	4.320	50,000			
	CP	SUMI TRUST		04/15/25	4.390	50,000			
	CP	SUMI TRUST		04/15/25	4.390	50,000			
	CP	RBC NY		07/25/25	4.320	50,000			
	CP	RBC NY		07/25/25	4.320	50,000			
	DN	FHLB		02/10/25	4.220	50,000			
	DN	FHLB		02/10/25	4.220	50,000			
	DN	IFC		05/28/25	4.170	50,000			
	DN	IFC		05/28/25	4.170	50,000			
	DN	IFC		05/28/25	4.170	50,000			
	DN	FFCB		07/01/25	4.090	50,000			
	DN	FFCB		07/01/25	4.090	50,000			
	DN	FHLB		07/21/25	4.135	50,000			
	DN	FHLB		07/21/25	4.135	50,000			
	DN	FHLB		08/01/25	4.115	50,000			
	DN	FHLB		08/01/25	4.115	50,000			
	TR	BILL		03/13/25	4.188	50,000			
	TR	BILL		03/13/25	4.188	50,000			
	TR	BILL		03/13/25	4.188	50,000			
	TR	BILL		03/13/25	4.190	50,000			
	TR	BILL		03/13/25	4.190	50,000			
	TR	BILL		03/13/25	4.190	50,000			
	TR	BILL		04/15/25	4.190	50,000			
	TR	BILL		04/15/25	4.190	50,000			
	TR	BILL		04/15/25	4.190	50,000			
	TR	BILL		04/15/25	4.190	50,000			
	TR	BILL		04/15/25	4.195	50,000			
	TR	BILL		04/15/25	4.195	50,000			
	TR	BILL		04/15/25	4.195	50,000			
	TR	BILL		04/15/25	4.195	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	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
	TR	BILL		06/12/25	4.160	50,000			
<b>01/16/25</b>	<b>NO REDEMPTIONS</b>								

## 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>
<b>01/16/25</b>	<b>PURCHASES</b>								
	DEB	IFC	4.500	01/02/30	4.500	50,000			
	DEB	IFC	4.500	01/02/30	4.500	50,000			
	DEB	IFC	4.500	01/02/30	4.500	50,000			
	DN	FHLB		04/11/25	4.185	50,000			
	DN	FHLB		04/11/25	4.185	50,000			
	DN	FFCB		06/09/25	4.110	50,000			
	DN	FFCB		06/09/25	4.110	50,000			
	DN	FHLB		07/01/25	4.140	50,000			
	DN	FHLB		07/01/25	4.140	50,000			
	DN	FFCB		12/01/25	4.000	50,000			
	DN	FFCB		12/01/25	4.000	50,000			
	DN	FFCB		12/01/25	4.000	50,000			
	TR	BILL		05/13/25	4.193	50,000			
	TR	BILL		05/13/25	4.193	50,000			
	TR	BILL		05/13/25	4.193	50,000			
	TR	BILL		05/13/25	4.193	50,000			
	TR	BILL		05/13/25	4.193	50,000			
	TR	BILL		05/13/25	4.193	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/10/25	4.140	50,000			
	TR	BILL		07/17/25	4.140	50,000			
	TR	BILL		07/17/25	4.140	50,000			
	TR	BILL		07/17/25	4.140	50,000			
	TR	BILL		07/17/25	4.140	50,000			
	TR	BILL		07/17/25	4.140	50,000			
	TR	BILL		07/17/25	4.140	50,000			
	TR	BILL		07/17/25	4.140	50,000			
	TR	BILL		07/17/25	4.140	50,000			
	TR	BILL		07/17/25	4.140	50,000			
	TR	BILL		07/17/25	4.175	50,000			
	TR	BILL		07/17/25	4.175	50,000			
	YCD	NORDEA ABP	4.350	04/25/25	4.350	50,000			
	YCD	NORDEA ABP	4.350	04/25/25	4.350	50,000			
	YCD	SE BANKEN	4.420	05/30/25	4.420	50,000			

**01/17/25 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>
<b>01/17/25</b>	<b>PURCHASES</b>								
	CP	HOME DEPOT		01/23/25	4.310	50,000			
	CP	HOME DEPOT		01/23/25	4.310	50,000			
	CP	OLD LINE		04/11/25	4.340	50,000			
	CP	OLD LINE		04/11/25	4.340	50,000			
	CP	SOC GEN NY		06/09/25	4.370	50,000			
	CP	SOC GEN NY		06/09/25	4.370	50,000			
	DN	FHLMC		02/04/25	4.210	50,000			
	DN	FHLMC		02/04/25	4.210	50,000			
	DN	FFCB		07/21/25	4.060	50,000			
	DN	FFCB		07/21/25	4.060	50,000			
	TR	BILL		07/17/25	4.150	50,000			
	TR	BILL		07/17/25	4.150	50,000			
	TR	BILL		07/17/25	4.150	50,000			
	TR	BILL		07/17/25	4.151	50,000			
	TR	BILL		07/17/25	4.151	50,000			
	TR	BILL		07/17/25	4.151	50,000			
	TR	BILL		07/17/25	4.151	50,000			
	TR	BILL		07/17/25	4.155	50,000			
	TR	BILL		07/17/25	4.155	50,000			
	TR	BILL		07/17/25	4.155	50,000			
	YCD	SWEDBANK	4.350	05/30/25	4.350	50,000			
	YCD	SWEDBANK	4.350	05/30/25	4.350	50,000			
<b>01/21/25</b>	<b>REDEMPTIONS</b>								
	CP	BNP NY		01/21/25	4.310	50,000	6	35,916.67	4.373
	CP	BNP NY		01/21/25	4.310	50,000	6	35,916.67	4.373
	CP	CR AG NY		01/21/25	4.320	50,000	19	114,000.00	4.390
	CP	CR AG NY		01/21/25	4.320	50,000	19	114,000.00	4.390
	YCD	SUMI TRUST	4.290	01/21/25	4.290	50,000	8	47,666.67	4.350
	YCD	SUMI TRUST	4.290	01/21/25	4.290	50,000	8	47,666.67	4.350
<b>01/21/25</b>	<b>PURCHASES</b>								
	CP	BNP NY		01/27/25	4.310	50,000			
	CP	BNP NY		01/27/25	4.310	50,000			
	CP	BNP NY		01/27/25	4.310	50,000			
	CP	BNP NY		01/27/25	4.310	50,000			
	DN	FHLB		06/20/25	4.165	50,000			
	DN	FHLB		06/20/25	4.165	50,000			
	YCD	MUFG BK	4.460	05/28/25	4.460	50,000			
	YCD	MUFG BK	4.460	05/28/25	4.460	50,000			
<b>01/22/25</b>	<b>REDEMPTIONS</b>								
	DEB	FHLB	1.000	01/22/25	0.200	50,000	1,280	1,750,000.00	1.001
	DEB	FHLB	1.000	01/22/25	0.200	50,000	1,280	1,750,000.00	1.001

## 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>
<b>01/22/25</b>	<b>PURCHASES</b>								
	CP	CR AG NY		02/21/25	4.310	50,000			
	CP	CR AG NY		02/21/25	4.310	50,000			
	DN	FHLB		07/14/25	4.140	50,000			
	DN	FHLB		07/14/25	4.140	50,000			
<b>01/23/25</b>	<b>REDEMPTIONS</b>								
	CP	HOME DEPOT		01/23/25	4.310	50,000	6	35,916.67	4.373
	CP	HOME DEPOT		01/23/25	4.310	50,000	6	35,916.67	4.373
<b>01/23/25</b>	<b>PURCHASES</b>								
	CD	US BANK	4.250	02/21/25	4.250	50,000			
	CD	US BANK	4.250	02/21/25	4.250	50,000			
	CP	PEPSICO		08/01/25	4.170	50,000			
	CP	ING FDL		08/01/25	4.330	50,000			
	CP	ING FDL		08/01/25	4.330	50,000			
	DN	FHLB		04/11/25	4.210	50,000			
	DN	FHLB		04/11/25	4.210	50,000			
	DN	FFCB		10/01/25	4.050	50,000			
	DN	FFCB		10/01/25	4.050	50,000			
	DN	FHLB		10/01/25	4.090	50,000			
	DN	FHLB		10/01/25	4.090	50,000			
	TR	BILL		07/10/25	4.148	50,000			
	TR	BILL		07/10/25	4.148	50,000			
	TR	BILL		07/10/25	4.148	50,000			
	TR	BILL		07/10/25	4.150	50,000			
	TR	BILL		07/10/25	4.150	50,000			
	TR	BILL		07/10/25	4.150	50,000			
	TR	BILL		07/10/25	4.150	50,000			
	TR	BILL		07/10/25	4.150	50,000			
	TR	BILL		07/10/25	4.150	50,000			
	TR	BILL		07/10/25	4.150	50,000			
	TR	BILL		07/10/25	4.150	50,000			
	TR	BILL		07/24/25	4.154	50,000			
	TR	BILL		07/24/25	4.154	50,000			
	TR	BILL		07/24/25	4.154	50,000			
	TR	BILL		07/24/25	4.154	50,000			
	TR	BILL		07/24/25	4.155	50,000			
	TR	BILL		07/24/25	4.155	50,000			
	TR	BILL		07/24/25	4.155	50,000			
	TR	BILL		07/24/25	4.155	50,000			
	TR	BILL		07/24/25	4.155	50,000			
	TR	BILL		07/24/25	4.156	50,000			
	TR	BILL		07/24/25	4.156	50,000			
	TR	BILL		07/24/25	4.156	50,000			
	TR	BILL		07/24/25	4.156	50,000			
	TR	BILL		07/24/25	4.157	50,000			
	TR	BILL		07/24/25	4.157	50,000			
	TR	BILL		07/24/25	4.157	50,000			
	TR	BILL		07/24/25	4.157	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>
<b>01/23/25</b>	<b>PURCHASES (Continued)</b>								
	YCD	DNB	4.310	02/25/25	4.310	50,000			
	YCD	DNB	4.310	02/25/25	4.310	50,000			
	YCD	SVENSKA	4.350	04/25/25	4.350	50,000			
	YCD	SVENSKA	4.350	04/25/25	4.350	50,000			
<b>01/24/25</b>	<b>REDEMPTIONS</b>								
	CD	BOFA	5.320	01/24/25	5.320	50,000	183	1,352,166.67	5.394
	CD	BOFA	5.320	01/24/25	5.320	50,000	183	1,352,166.67	5.394
	CP	CR AG NY		01/24/25	4.330	50,000	15	90,208.33	4.398
	CP	CR AG NY		01/24/25	4.330	50,000	15	90,208.33	4.398
	CP	THUNDER		01/24/25	4.800	50,000	134	893,333.33	4.955
	CP	THUNDER		01/24/25	4.800	50,000	134	893,333.33	4.955
	CP	CIBC HLD		01/24/25	5.100	50,000	179	1,267,916.67	5.305
	CP	METLIFE STF		01/24/25	5.120	50,000	185	1,315,555.56	5.331
	CP	METLIFE STF		01/24/25	5.120	50,000	185	1,315,555.56	5.331
	CP	NATIXIS NY		01/24/25	5.270	50,000	200	1,463,888.89	5.504
	CP	NATIXIS NY		01/24/25	5.270	50,000	200	1,463,888.89	5.504
	DN	IBRD		01/24/25	4.720	50,000	136	891,555.56	4.872
	DN	IBRD		01/24/25	4.720	50,000	136	891,555.56	4.872
	DN	FHLB		01/24/25	4.740	50,000	155	1,020,416.67	4.906
	DN	FHLB		01/24/25	4.740	50,000	155	1,020,416.67	4.906
	DN	FHLB		01/24/25	4.830	50,000	161	1,080,041.67	5.005
	DN	IBRD		01/24/25	4.740	50,000	163	1,073,083.33	4.911
	DN	IBRD		01/24/25	4.740	50,000	163	1,073,083.33	4.911
	DN	FHLB		01/24/25	4.740	50,000	165	1,086,250.00	4.913
	DN	FHLB		01/24/25	4.740	50,000	165	1,086,250.00	4.913
	DN	IFC		01/24/25	4.670	50,000	168	1,089,666.67	4.840
	DN	IFC		01/24/25	4.670	50,000	168	1,089,666.67	4.840
	DN	IBRD		01/24/25	4.900	50,000	178	1,211,388.89	5.091
	DN	IBRD		01/24/25	4.900	50,000	178	1,211,388.89	5.091
	DN	FNMA		01/24/25	4.900	50,000	178	1,211,388.89	5.091
	DN	FNMA		01/24/25	4.900	50,000	178	1,211,388.89	5.091
	DN	FHLB		01/24/25	4.925	50,000	179	1,224,409.72	5.119
	DN	FHLB		01/24/25	4.925	50,000	179	1,224,409.72	5.119
	DN	FHLB		01/24/25	4.920	50,000	182	1,243,666.67	5.116
	DN	FHLB		01/24/25	4.920	50,000	182	1,243,666.67	5.116
	DN	IBRD		01/24/25	4.900	50,000	183	1,245,416.67	5.095
	DN	IBRD		01/24/25	4.900	50,000	183	1,245,416.67	5.095
	DN	FHLB		01/24/25	4.935	50,000	184	1,261,166.67	5.133
	DN	FHLB		01/24/25	4.935	50,000	184	1,261,166.67	5.133
	DN	IBRD		01/24/25	4.950	50,000	185	1,271,875.00	5.150
	DN	IBRD		01/24/25	4.950	50,000	185	1,271,875.00	5.150
	YCD	DNB	4.310	01/24/25	4.310	50,000	10	59,861.11	4.370
	YCD	DNB	4.310	01/24/25	4.310	50,000	10	59,861.11	4.370
	YCD	MUFG BK	4.940	01/24/25	4.940	50,000	136	933,111.11	5.009
	YCD	MUFG BK	4.940	01/24/25	4.940	50,000	136	933,111.11	5.009

## 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>
<b>01/24/25</b>	<b>REDEMPTIONS (Continued)</b>								
	YCD	TORONTO	5.200	01/24/25	5.200	50,000	176	1,271,111.11	5.272
	YCD	TORONTO	5.200	01/24/25	5.200	50,000	176	1,271,111.11	5.272
	YCD	MONTREAL	5.310	01/24/25	5.310	50,000	190	1,401,250.00	5.384
	YCD	MONTREAL	5.310	01/24/25	5.310	50,000	190	1,401,250.00	5.384
	YCD	ANZ	5.140	01/24/25	5.140	50,000	193	1,377,805.56	5.211
	YCD	ANZ	5.140	01/24/25	5.140	50,000	193	1,377,805.56	5.211
<b>01/24/25</b>	<b>PURCHASES</b>								
	CP	MUFG BK		01/31/25	4.250	50,000			
	CP	MUFG BK		01/31/25	4.250	50,000			
	CP	METLIFE STF		07/21/25	4.270	50,000			
	CP	METLIFE STF		07/21/25	4.270	50,000			
	DN	FHLB		04/15/25	4.200	50,000			
	DN	FHLB		04/15/25	4.200	50,000			
	DN	FHLB		04/15/25	4.200	50,000			
	DN	FHLMC		07/25/25	4.085	50,000			
	DN	FHLMC		07/25/25	4.085	50,000			
	YCD	SE BANKEN	4.360	04/15/25	4.360	50,000			
	YCD	TORONTO	4.440	08/01/25	4.440	50,000			
	YCD	TORONTO	4.440	08/01/25	4.440	50,000			
<b>01/27/25</b>	<b>REDEMPTIONS</b>								
	CP	BNP NY		01/27/25	4.310	50,000	6	35,916.67	4.373
	CP	BNP NY		01/27/25	4.310	50,000	6	35,916.67	4.373
	CP	BNP NY		01/27/25	4.310	50,000	6	35,916.67	4.373
	CP	BNP NY		01/27/25	4.310	50,000	6	35,916.67	4.373
	CP	DISNEY		01/27/25	4.550	50,000	49	309,652.78	4.642
	DN	IBRD		01/27/25	4.430	50,000	68	418,388.89	4.529
	DN	IBRD		01/27/25	4.430	50,000	68	418,388.89	4.529
	DN	IFC		01/27/25	4.420	50,000	129	791,916.67	4.554
	DN	IFC		01/27/25	4.420	50,000	129	791,916.67	4.554
	DN	FHLB		01/27/25	4.705	50,000	151	986,743.06	4.866
	DN	FHLB		01/27/25	4.705	50,000	151	986,743.06	4.866
	YCD	NORINCHUK	4.450	01/27/25	4.450	50,000	32	197,777.78	4.512
	YCD	NORINCHUK	4.450	01/27/25	4.450	50,000	32	197,777.78	4.512
<b>01/27/25</b>	<b>PURCHASES</b>								
	CP	DISNEY		04/11/25	4.370	50,000			
	CP	DISNEY		04/11/25	4.370	50,000			
	DN	FHLB		06/20/25	4.135	50,000			
	DN	FHLB		06/20/25	4.135	50,000			
	DN	FHLB		07/25/25	4.125	50,000			
	DN	FHLB		07/25/25	4.125	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>
<b>01/27/25</b>	<b>PURCHASES (Continued)</b>								
	YCD	SUMI TRUST	4.430	05/30/25	4.430	50,000			
	YCD	SUMI TRUST	4.430	05/30/25	4.430	50,000			
<b>01/28/25</b>	<b>NO REDEMPTIONS</b>								
<b>01/28/25</b>	<b>PURCHASES</b>								
	CD	BOFA	4.420	10/01/25	4.420	50,000			
	CD	BOFA	4.420	10/01/25	4.420	50,000			
	CP	PACLIFE STF		07/25/25	4.310	50,000			
	DN	IBRD		04/15/25	4.210	50,000			
	DN	IBRD		04/15/25	4.210	50,000			
	DN	IBRD		04/15/25	4.210	50,000			
	DN	IBRD		04/15/25	4.210	50,000			
	DN	FFCB		08/01/25	4.070	50,000			
	DN	FFCB		08/01/25	4.070	50,000			
	TR	BILL		05/27/25	4.183	50,000			
	TR	BILL		05/27/25	4.183	50,000			
	TR	BILL		05/27/25	4.183	50,000			
	TR	BILL		05/27/25	4.185	50,000			
	TR	BILL		05/27/25	4.185	50,000			
	TR	BILL		05/27/25	4.185	50,000			
	TR	BILL		05/27/25	4.188	50,000			
	TR	BILL		05/27/25	4.188	50,000			
	TR	BILL		05/27/25	4.188	50,000			
	TR	BILL		05/27/25	4.190	50,000			
	TR	BILL		05/27/25	4.190	50,000			
	TR	BILL		05/27/25	4.190	50,000			
<b>01/29/25</b>	<b>REDEMPTIONS</b>								
	CD	US BANK	4.300	01/29/25	4.300	50,000	22	131,388.89	4.360
	CD	US BANK	4.300	01/29/25	4.300	50,000	22	131,388.89	4.360
	CD	BOFA	5.420	01/29/25	5.420	50,000	212	1,595,888.89	5.495
	CD	BOFA	5.420	01/29/25	5.420	50,000	212	1,595,888.89	5.495
	CP	RABO NY		01/29/25	4.320	50,000	23	138,000.00	4.392
	CP	RABO NY		01/29/25	4.320	50,000	23	138,000.00	4.392
	CP	MUFG BK		01/29/25	4.540	50,000	118	744,055.56	4.673
	CP	MUFG BK		01/29/25	4.540	50,000	118	744,055.56	4.673
	CP	ATLANTIC		01/29/25	4.700	50,000	134	874,722.22	4.850
	CP	SOC GEN NY		01/29/25	5.270	50,000	208	1,522,444.44	5.511
	CP	SOC GEN NY		01/29/25	5.270	50,000	208	1,522,444.44	5.511
	DN	FHLB		01/29/25	4.381	50,000	56	340,744.44	4.472
	DN	IBRD		01/29/25	4.430	50,000	64	393,777.78	4.527
	DN	IBRD		01/29/25	4.430	50,000	64	393,777.78	4.527
	DN	IBRD		01/29/25	4.420	50,000	71	435,861.11	4.521
	DN	IBRD		01/29/25	4.420	50,000	71	435,861.11	4.521

## 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>
<b>01/29/25</b>	<b>REDEMPTIONS (Continued)</b>								
	DN	FHLMC		01/29/25	4.450	50,000	104	642,777.78	4.571
	DN	FHLMC		01/29/25	4.450	50,000	104	642,777.78	4.571
	DN	FHLB		01/29/25	4.715	50,000	160	1,047,777.78	4.883
	DN	FHLB		01/29/25	4.715	50,000	160	1,047,777.78	4.883
	YCD	NORINCHUK	4.630	01/29/25	4.630	50,000	69	443,708.33	4.694
	YCD	NORINCHUK	4.630	01/29/25	4.630	50,000	69	443,708.33	4.694
	YCD	KBC	4.600	01/29/25	4.600	50,000	71	453,611.11	4.664
	YCD	KBC	4.600	01/29/25	4.600	50,000	71	453,611.11	4.664
	YCD	SUMITOMO	4.570	01/29/25	4.570	50,000	93	590,291.67	4.633
	YCD	SUMITOMO	4.570	01/29/25	4.570	50,000	93	590,291.67	4.633
	YCD	CR AG CIB	4.980	01/29/25	4.980	50,000	169	1,168,916.67	5.049
	YCD	CR AG CIB	4.980	01/29/25	4.980	50,000	169	1,168,916.67	5.049
	YCD	NB CANADA	5.300	01/29/25	5.300	50,000	225	1,656,250.00	5.374
	YCD	NB CANADA	5.300	01/29/25	5.300	50,000	225	1,656,250.00	5.374
	YCD	NAT AUB	4.950	01/29/25	4.950	50,000	363	2,495,625.00	5.033
	YCD	NAT AUB	4.950	01/29/25	4.950	50,000	363	2,495,625.00	5.033
<b>01/29/25</b>	<b>PURCHASES</b>								
	CP	CR AG NY		01/31/25	4.310	50,000			
	CP	CR AG NY		01/31/25	4.310	50,000			
	CP	CR AG NY		01/31/25	4.310	50,000			
	DN	FNMA		02/03/25	4.225	50,000			
	DN	FNMA		02/03/25	4.225	50,000			
	DN	FNMA		02/03/25	4.225	50,000			
<b>01/30/25</b>	<b>SALES</b>								
	TR	NOTE	2.000	02/15/25		50,000	1,010	3,686,979.70	2.673
	TR	NOTE	2.000	02/15/25		50,000	1,010	3,686,979.70	2.673
	TR	NOTE	2.000	02/15/25		50,000	1,010	3,686,979.70	2.673
	TR	NOTE	2.000	02/15/25		50,000	1,010	4,175,260.95	3.027
	TR	NOTE	2.000	02/15/25		50,000	1,010	4,175,260.95	3.027
<b>01/30/25</b>	<b>NO REDEMPTIONS</b>								
<b>01/30/25</b>	<b>PURCHASES</b>								
	CD	US BANK	4.250	02/10/25	4.250	50,000			
	CD	US BANK	4.250	02/10/25	4.250	50,000			
	CD	US BANK	4.250	02/27/25	4.250	50,000			
	CD	US BANK	4.250	02/27/25	4.250	50,000			
	CP	SHEFFIELD		06/20/25	4.350	50,000			
	CP	SHEFFIELD		06/20/25	4.350	50,000			
	CP	ATLANTIC		06/23/25	4.350	50,000			
	DN	FHLMC		02/11/25	4.220	50,000			
	DN	FHLMC		02/11/25	4.220	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>
<b>01/30/25</b>	<b>PURCHASES (Continued)</b>								
	DN	FNMA		02/11/25	4.225	50,000			
	DN	FNMA		02/11/25	4.225	50,000			
	DN	FHLMC		02/21/25	4.220	50,000			
	DN	FHLB		06/30/25	4.160	50,000			
	DN	FHLB		06/30/25	4.160	50,000			
	DN	IBRD		07/01/25	4.140	50,000			
	DN	IBRD		07/01/25	4.140	50,000			
	TR	BILL		04/15/25	4.173	50,000			
	TR	BILL		04/15/25	4.173	50,000			
	TR	BILL		04/15/25	4.173	50,000			
	TR	BILL		04/15/25	4.175	50,000			
	TR	BILL		04/15/25	4.175	50,000			
	TR	BILL		04/15/25	4.175	50,000			
	TR	BILL		04/15/25	4.175	50,000			
	TR	BILL		05/27/25	4.185	50,000			
	TR	BILL		05/27/25	4.185	50,000			
	TR	BILL		05/27/25	4.185	50,000			
	TR	BILL		05/27/25	4.186	50,000			
	TR	BILL		05/27/25	4.186	50,000			
	TR	BILL		05/27/25	4.186	50,000			
	TR	BILL		05/27/25	4.186	50,000			
	TR	BILL		05/27/25	4.190	50,000			
	TR	BILL		05/27/25	4.190	50,000			
	TR	BILL		05/27/25	4.190	50,000			
	TR	BILL		07/24/25	4.138	50,000			
	TR	BILL		07/24/25	4.138	50,000			
	TR	BILL		07/24/25	4.138	50,000			
	TR	BILL		07/24/25	4.140	50,000			
	TR	BILL		07/24/25	4.140	50,000			
	TR	BILL		07/24/25	4.140	50,000			
	YCD	SUMI TRUST	4.290	02/10/25	4.290	50,000			
	YCD	SUMI TRUST	4.290	02/10/25	4.290	50,000			
	YCD	DNB	4.300	02/10/25	4.300	50,000			
	YCD	DNB	4.300	02/10/25	4.300	50,000			
	YCD	SUMITOMO	4.420	07/21/25	4.420	50,000			
	YCD	SUMITOMO	4.420	07/21/25	4.420	50,000			
	YCD	CB AUS	4.250	01/28/26	4.250	50,000			
	YCD	CB AUS	4.250	01/28/26	4.250	50,000			
<b>01/31/25</b>	<b>REDEMPTIONS</b>								
	CP	CR AG NY		01/31/25	4.310	50,000	2	11,972.22	4.371
	CP	CR AG NY		01/31/25	4.310	50,000	2	11,972.22	4.371
	CP	CR AG NY		01/31/25	4.310	50,000	2	11,972.22	4.371
	CP	MUFG BK		01/31/25	4.250	50,000	7	41,319.44	4.313
	CP	MUFG BK		01/31/25	4.250	50,000	7	41,319.44	4.313
	CP	RABO NY		01/31/25	4.320	50,000	16	96,000.00	4.388
	CP	RABO NY		01/31/25	4.320	50,000	16	96,000.00	4.388
	CP	RABO NY		01/31/25	4.320	50,000	16	96,000.00	4.388

## 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>
01/31/25	REDEMPTIONS (Continued)								
	CP	BNP NY		01/31/25	4.300	50,000	18	107,500.00	4.369
	CP	BNP NY		01/31/25	4.300	50,000	18	107,500.00	4.369
	TR	NOTE	4.125	01/31/25	5.097	50,000	185	1,275,197.46	5.056
	TR	NOTE	4.125	01/31/25	5.097	50,000	185	1,275,197.46	5.056
	TR	NOTE	4.125	01/31/25	5.097	50,000	185	1,275,197.46	5.056
	TR	NOTE	4.125	01/31/25	5.097	50,000	185	1,275,197.46	5.056
	TR	NOTE	4.125	01/31/25	5.097	50,000	185	1,275,197.46	5.056
	TR	NOTE	4.125	01/31/25	5.097	50,000	185	1,275,197.46	5.056
	TR	NOTE	4.125	01/31/25	5.105	50,000	185	1,277,150.58	5.064
	TR	NOTE	4.125	01/31/25	5.105	50,000	185	1,277,150.58	5.064
	TR	NOTE	4.125	01/31/25	5.105	50,000	185	1,277,150.58	5.064
	TR	NOTE	4.125	01/31/25	5.115	50,000	186	1,286,723.04	5.089
	TR	NOTE	4.125	01/31/25	5.115	50,000	186	1,286,723.04	5.089
	TR	NOTE	4.125	01/31/25	5.115	50,000	186	1,286,723.04	5.089
	TR	NOTE	4.125	01/31/25	5.115	50,000	186	1,286,723.04	5.089
	TR	NOTE	4.125	01/31/25	5.115	50,000	186	1,286,723.04	5.089
	TR	NOTE	4.125	01/31/25	5.115	50,000	186	1,286,723.04	5.089
	TR	NOTE	4.125	01/31/25	5.132	50,000	190	1,319,153.50	5.108
	TR	NOTE	4.125	01/31/25	5.132	50,000	190	1,319,153.50	5.108
	TR	NOTE	4.125	01/31/25	5.132	50,000	190	1,319,153.50	5.108
	TR	NOTE	4.125	01/31/25	5.132	50,000	190	1,319,153.50	5.108
	TR	NOTE	2.500	01/31/25	5.217	50,000	204	1,428,056.32	5.186
	TR	NOTE	2.500	01/31/25	5.217	50,000	204	1,428,056.32	5.186
	TR	NOTE	2.500	01/31/25	5.217	50,000	204	1,428,056.32	5.186
	TR	NOTE	4.125	01/31/25	4.463	50,000	722	4,390,128.63	4.479
	TR	NOTE	4.125	01/31/25	4.463	50,000	722	4,390,128.63	4.479
	TR	NOTE	4.125	01/31/25	4.463	50,000	722	4,390,128.63	4.479
	TR	NOTE	4.125	01/31/25	4.426	50,000	724	4,368,320.52	4.454
	TR	NOTE	4.125	01/31/25	4.426	50,000	724	4,368,320.52	4.454
	TR	NOTE	4.125	01/31/25	4.411	50,000	725	4,360,346.17	4.426
	TR	NOTE	4.125	01/31/25	4.411	50,000	725	4,360,346.17	4.426
	TR	NOTE	4.125	01/31/25	4.414	50,000	725	4,362,299.29	4.428
	TR	NOTE	4.125	01/31/25	4.414	50,000	725	4,362,299.29	4.428
	TR	NOTE	4.125	01/31/25	4.261	50,000	731	4,253,906.25	4.271
	TR	NOTE	4.125	01/31/25	4.261	50,000	731	4,253,906.25	4.271
	TR	NOTE	4.125	01/31/25	4.261	50,000	731	4,253,906.25	4.271
	TR	NOTE	4.125	01/31/25	4.261	50,000	731	4,253,906.25	4.271
	TR	NOTE	4.125	01/31/25	4.261	50,000	731	4,253,906.25	4.271
	TR	NOTE	4.125	01/31/25	4.261	50,000	731	4,253,906.25	4.271
	YCD	DNB	4.310	01/31/25	4.310	50,000	29	173,597.22	4.370
	YCD	DNB	4.310	01/31/25	4.310	50,000	29	173,597.22	4.370
	YCD	SUMI TRUST	4.700	01/31/25	4.700	50,000	106	691,944.44	4.765
	YCD	SUMI TRUST	4.700	01/31/25	4.700	50,000	106	691,944.44	4.765



## 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>
01/31/25	<b>PURCHASES</b>								
	DN	FNMA		02/10/25	4.220	50,000			
	DN	FNMA		02/10/25	4.220	50,000			
	DN	FNMA		02/11/25	4.220	50,000			
	DN	FNMA		02/11/25	4.220	50,000			
	DN	FHLMC		02/11/25	4.220	50,000			
	DN	FHLMC		02/11/25	4.220	50,000			
	DN	FHLB		02/11/25	4.220	50,000			
	DN	FHLB		02/11/25	4.220	50,000			
	TR	BILL		07/24/25	4.140	50,000			
	TR	BILL		07/24/25	4.140	50,000			
	TR	BILL		07/24/25	4.140	50,000			
	TR	BILL		07/24/25	4.143	50,000			
	TR	BILL		07/24/25	4.143	50,000			
	TR	BILL		07/24/25	4.143	50,000			

## FOOTNOTES

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

## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<b>ALHAMBRA</b>				
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
<b>BREA</b>				
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
<b>CHICO</b>				
Tri Counties Bank	12/04/24	4.430	50,000,000.00	03/05/25
Tri Counties Bank	01/24/25	4.270	50,000,000.00	04/25/25
<b>DOWNEY</b>				
Financial Partners Credit Union	01/02/25	4.260	10,000,000.00	04/03/25
Financial Partners Credit Union	01/23/25	4.270	20,000,000.00	04/24/25
<b>EL CENTRO</b>				
Community Valley Bank	01/03/25	4.160	8,000,000.00	07/03/25
<b>EL MONTE</b>				
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
<b>FRESNO</b>				
FFB (FKA Fresno First Bank)	10/03/24	4.200	2,000,000.00	04/03/25
<b>FOLSOM</b>				
Safe Credit Union	12/04/24	4.440	1,000,000.00	03/05/25
<b>GARDEN GROVE</b>				
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
US Metro Bank	01/15/25	4.230	20,000,000.00	07/16/25
<b>HUNTINGTON BEACH</b>				
Nuvision Federal Credit Union	10/03/24	4.270	25,000,000.00	04/03/25

## 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>
<b>IRVINE</b>				
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
CommerceWest Bank	01/09/25	4.260	30,000,000.00	04/10/25
CommerceWest Bank	01/17/25	4.260	5,000,000.00	04/18/25
Commercial Bank of California	01/03/25	4.190	1,000,000.00	07/03/25
Pacific Premier Bank	01/03/25	4.230	50,000,000.00	04/04/25
<b>LODI</b>				
Farmers & Merchants Bank of Central CA	01/08/25	4.220	3,000,000.00	04/09/25
<b>LOS ANGELES</b>				
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)	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
CTBC Bank Corp. (USA)	01/09/25	4.170	50,000,000.00	07/10/25
Hanmi Bank	08/09/24	4.830	15,000,000.00	02/07/25
Hanmi Bank	01/24/25	4.300	15,000,000.00	02/07/25
Hanmi Bank	09/12/24	4.560	25,000,000.00	03/13/25
Hanmi Bank	01/24/25	4.290	5,000,000.00	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
Hanmi Bank	01/08/25	4.180	20,000,000.00	07/09/25
Hanmi Bank	01/24/25	4.220	10,000,000.00	07/09/25
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
Open Bank	01/03/25	4.190	14,000,000.00	07/03/25
Open Bank	01/29/25	4.190	26,000,000.00	07/30/25
PCB Bank (FKA Pacific City Bank)	12/11/24	4.340	20,000,000.00	03/12/25
PCB Bank (FKA Pacific City Bank)	01/08/25	4.170	30,000,000.00	07/09/25
PCB Bank (FKA Pacific City Bank)	01/10/25	4.170	10,000,000.00	07/11/25
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)	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
State Bank of India (California)	01/29/25	4.190	19,000,000.00	07/30/25

## 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>
<b>OAKLAND</b>				
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
<b>ONTARIO</b>				
Citizens Business Bank	09/11/24	4.600	50,000,000.00	03/12/25
<b>PALOS VERDES ESTATES</b>				
Malaga Bank F.S.B.	01/03/25	4.160	5,000,000.00	07/03/25
Malaga Bank F.S.B.	01/10/25	4.150	46,000,000.00	07/11/25
<b>PASADENA</b>				
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.	01/03/25	4.190	10,000,000.00	04/04/25
American Plus Bank, N.A.	01/29/25	4.210	3,000,000.00	04/30/25
American Plus Bank, N.A.	11/07/24	4.280	4,000,000.00	05/08/25
American Plus Bank, N.A.	01/17/25	4.160	14,000,000.00	07/18/25
American Plus Bank, N.A.	01/24/25	4.170	6,000,000.00	07/25/25
East West Bank	01/03/25	4.160	50,000,000.00	07/03/25
East West Bank	01/08/25	4.150	175,000,000.00	07/09/25
East West Bank	01/24/25	4.190	75,000,000.00	07/25/25
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
Wescom Central Credit Union	01/09/25	4.290	50,000,000.00	04/10/25
Wescom Central Credit Union	01/10/25	4.290	25,000,000.00	04/11/25
<b>PORTERVILLE</b>				
Bank of The Sierra	10/24/24	4.360	10,000,000.00	04/24/25
<b>REDDING</b>				
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

## 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>
<b>REDWOOD CITY</b>				
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
Provident Credit Union	01/09/25	4.180	20,000,000.00	07/10/25
Provident Credit Union	01/09/25	4.180	20,000,000.00	07/10/25
<b>ROSEMEAD</b>				
Pacific Alliance Bank	10/02/24	4.290	4,000,000.00	04/02/25
<b>ROSEVILLE</b>				
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
Five Star Bank	01/09/25	4.260	125,000,000.00	04/10/25
Five Star Bank	01/09/25	4.170	75,000,000.00	07/10/25
<b>SACRAMENTO</b>				
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
Golden 1 Credit Union	01/30/25	4.250	150,000,000.00	05/01/25
River City Bank	12/06/24	4.400	50,000,000.00	03/07/25
<b>SAN DIEGO</b>				
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	08/14/24	4.850	1,000,000.00	02/12/25
Mission Federal Credit Union	01/15/25	4.250	50,000,000.00	04/16/25
Mission Federal Credit Union	01/03/25	4.160	50,000,000.00	07/03/25
Mission Federal Credit Union	01/29/25	4.160	50,000,000.00	07/30/25
<b>SAN FRANCISCO</b>				
Bank of San Francisco	09/06/24	4.650	10,000,000.00	03/07/25
Beacon Business Bank	01/23/25	4.250	1,000,000.00	04/24/25
Mission National Bank	01/08/25	4.250	15,000,000.00	04/09/25
Mission National Bank	01/16/25	4.270	5,000,000.00	04/17/25

## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u> <u>DATE</u>	<u>YIELD (%)</u>	<u>PAR</u> <u>AMOUNT (\$)</u>	<u>MATURITY</u> <u>DATE</u>
<b>SAN JOSE</b>				
Meriwest Credit Union	08/07/24	4.760	10,000,000.00	02/05/25
Meriwest Credit Union	01/09/25	4.290	10,000,000.00	04/10/25
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
Technology Credit Union	01/30/25	4.200	50,000,000.00	07/31/25
<b>SANTA ANA</b>				
Banc of California	12/06/24	4.290	25,000,000.00	06/06/25
Banc of California	01/09/25	4.190	75,000,000.00	07/10/25
Banc of California	01/15/25	4.240	75,000,000.00	07/16/25
Banc of California	01/16/25	4.240	125,000,000.00	07/17/25
<b>SANTA ROSA</b>				
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
Poppy Bank	01/16/25	4.290	70,000,000.00	04/17/25
<b>SUN VALLEY</b>				
Mission Valley Bank	01/29/25	4.180	10,000,000.00	07/30/25
<b>TUSTIN</b>				
SchoolsFirst Federal Credit Union	10/30/24	4.400	50,000,000.00	04/30/25
SchoolsFirst Federal Credit Union	01/09/25	4.180	50,000,000.00	07/10/25
<b>VACAVILLE</b>				
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
<b>WALNUT CREEK</b>				
Mechanics Bank	11/21/24	4.460	1,000,000.00	02/20/25
<b>WATSONVILLE</b>				
Santa Cruz County Bank	11/07/24	4.460	10,000,000.00	02/06/25
Santa Cruz County Bank	01/03/25	4.210	10,000,000.00	04/04/25
<b>TOTAL TIME DEPOSITS JANUARY 2025</b>			<b>5,068,500,000.00</b>	

# BANK DEMAND DEPOSITS

## JANUARY 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	\$ 430,469	\$ 910,000	\$ 5,856,738
2	209,332	894,000	5,319,782
3	51,781	844,000	5,358,284
4	51,781	844,000	5,358,284
5	51,781	844,000	5,359,745
6	162,475	1,210,000	5,412,536
7	187,205	1,095,000	5,252,329
8	135,740	1,490,000	5,325,845
9	123,223	1,350,000	5,838,882
10	78,088	1,345,000	6,267,440
11	78,088	1,345,000	6,267,440
12	78,088	1,345,000	6,267,440
13	179,736	1,525,000	6,081,726
14	303,660	1,500,000	6,055,528
15	173,951	1,655,000	5,057,262
16	274,820	1,515,000	4,428,558
17	56,684	1,315,000	4,541,593
18	56,684	1,315,000	4,541,593
19	56,684	1,315,000	4,541,593
20	56,684	1,315,000	4,541,593
21	278,615	1,395,000	4,695,500
22	1,177,528	1,470,000	5,242,963
23	266,117	1,305,000	4,735,319
24	177,158	1,600,000	4,360,738
25	177,158	1,600,000	4,360,738
26	177,158	1,600,000	4,360,738
27	99,695	1,330,000	4,409,411
28	136,584	1,170,000	4,334,632
29	166,091	1,300,000	4,763,274
30	190,202	1,563,000	4,493,793
31	111,664	1,555,000	4,575,337

**AVERAGE DOLLAR DAYS**

\$185,643 a/

\$1,318,032 b/

a/ The prescribed bank balance for January was \$166,305. This consisted of \$109,224 in compensating balances for services, balances for uncollected funds of \$58,256 and a deduction of \$1,175 for January 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**

1907

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on January 15, 2025, has determined and designated the amount of money available for deposit and investment as of January 9, 2025, under said sections. In accordance with sections 16480.1 and 16480.2 of the GC, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

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

a. Compensating Balance for Services 109,000,000

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)	1/13/2025	1/17/2025	\$ 5,886,900,000	\$ 7,928,690,000	\$ 5,088,500,000	\$ 13,017,190,000
(2)	1/20/2025	1/24/2025	\$ (1,799,200,000)	\$ 6,129,490,000	\$ 5,088,500,000	\$ 11,217,990,000
(3)	1/27/2025	1/31/2025	\$ 1,132,200,000	\$ 7,261,690,000	\$ 5,088,500,000	\$ 12,350,190,000
(4)	2/3/2025	2/7/2025	\$ (699,100,000)	\$ 6,562,590,000	\$ 5,088,500,000	\$ 11,651,090,000
(5)	2/10/2025	2/14/2025	\$ (5,028,000,000)	\$ 1,534,590,000	\$ 5,088,500,000	\$ 6,623,090,000
(6)	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 109,000,000.

Dated: January 15, 2025

POOLED MONEY INVESTMENT BOARD:

**Signatures on file at STO**

---

Chair

---

Member

---

Member