

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY
INVESTMENT BOARD REPORT**

FEBRUARY 28, 2025

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

FEBRUARY 2025

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

(Dollars In Thousands)

	February 2025	February 2024	Change
Average Daily Portfolio (\$)	163,015,508	167,478,769	-4,463,261
Accrued Earnings (\$)	541,844	547,041	-5,197
Effective Yield (%)	4.333	4.122	+0.211
Average Life-Month End (In Days)	237	218	+19
Total Security Transactions			
Amount (\$)	50,074,879	45,941,092	+4,133,787
Number	1,008	926	+82
Total Time Deposit Transactions			
Amount (\$)	1,269,000	1,388,000	-119,000
Number	44	50	-6
Average Workday Investment Activity (\$)	2,702,309	2,366,455	+335,854
Prescribed Demand Account Balances For Services (\$)	108,000	130,000	-22,000



Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

(Dollars In Thousands)

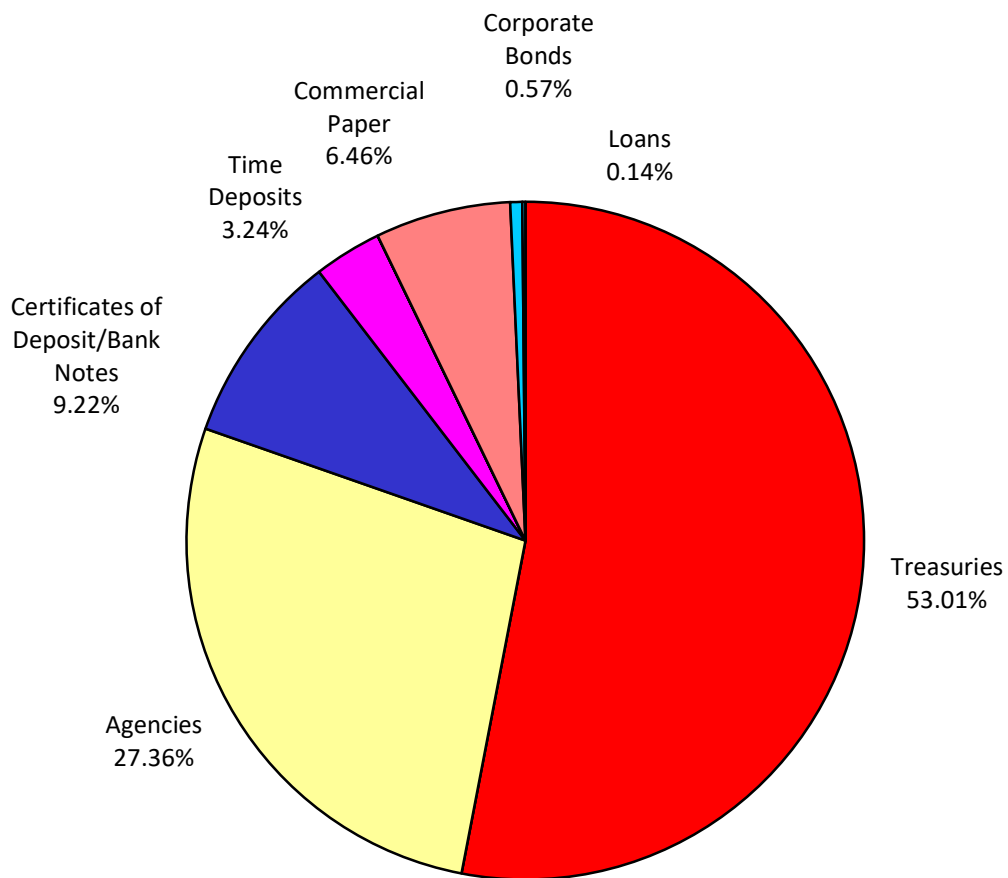
February 28, 2025

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>*PERCENT OF PORTFOLIO</u>	<u>*DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	39,875,098	25.43	-0.92
Bonds	0	0.00	0
Notes	43,246,461	27.58	-1.71
Strips	0	0.00	0
Total Government	<u>83,121,559</u>	<u>53.01</u>	<u>-2.63</u>
Agency Debentures	13,382,780	8.54	+0.29
Certificates of Deposit	14,450,000	9.22	+0.38
Bank Notes	0	0.00	0
Repurchases	0	0.00	0
Agency Discount Notes	29,506,977	18.82	+1.50
Time Deposits	5,074,500	3.24	+0.13
GNMAs	0	0.00	0
Commercial Paper	10,144,454	6.46	+0.29
Remics	1,188	0.00	0
Corporate Bonds	890,210	0.57	+0.02
PMIA Loans	225,114	0.14	+0.02
GF Loans	0	0.00	0
Other	0	0.00	0
Reversed Repurchases	0	0.00	0
Total (All Types)	<u>156,796,782</u>	<u>100.00</u>	

*Percentages may be off due to rounding.

<u>INVESTMENT ACTIVITY</u>	<u>February 2025</u>		<u>January 2025</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	1,008	50,074,879	779	38,632,200
Time Deposits	44	1,269,000	100	3,802,000
Other	1	510,276	4	101,251
Total	<u>1,053</u>	<u>51,854,155</u>	<u>883</u>	<u>42,535,451</u>
PMIA Monthly Average Effective Yield (%)		4.333	4.366	
Year to Date Yield Last Day of Month (%)		4.477	4.496	

Pooled Money Investment Account Portfolio Composition \$156.8 billion 2/28/2025



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>
02/03/25	SALES								
	TR	NOTE	2.000	02/15/25		50,000	1,021	3,697,655.03	2.652
	TR	NOTE	2.000	02/15/25		50,000	1,021	3,697,655.03	2.652
	TR	NOTE	2.000	02/15/25		50,000	1,021	3,697,655.03	2.652
	TR	NOTE	2.000	02/15/25		50,000	1,021	3,701,561.28	2.654
	TR	NOTE	2.000	02/15/25		50,000	1,021	3,701,561.28	2.654
	TR	NOTE	2.000	02/15/25		50,000	1,021	3,701,561.28	2.654
	TR	NOTE	2.000	02/15/25		50,000	1,021	3,703,514.40	2.656
	TR	NOTE	2.000	02/15/25		50,000	1,021	3,703,514.40	2.656
	TR	NOTE	2.000	02/15/25		50,000	1,021	3,703,514.40	2.656
	TR	NOTE	2.000	02/15/25		50,000	1,022	3,690,651.83	2.644
	TR	NOTE	2.000	02/15/25		50,000	1,022	3,690,651.83	2.644
	TR	NOTE	2.000	02/15/25		50,000	1,022	3,690,651.83	2.644
	TR	NOTE	2.000	02/15/25		50,000	1,022	3,692,604.96	2.645
	TR	NOTE	2.000	02/15/25		50,000	1,022	3,692,604.96	2.645
	TR	NOTE	2.000	02/15/25		50,000	1,022	3,692,604.96	2.645
02/03/25	REDEMPTIONS								
	DN	FNMA		02/03/25	4.225	50,000	5	29,340.28	4.286
	DN	FNMA		02/03/25	4.225	50,000	5	29,340.28	4.286
	DN	FNMA		02/03/25	4.225	50,000	5	29,340.28	4.286
	DN	IBRD		02/03/25	5.000	50,000	215	1,493,055.56	5.225
	DN	IBRD		02/03/25	5.000	50,000	215	1,493,055.56	5.225
	YCD	BNP	5.330	02/03/25	5.330	50,000	203	1,502,763.89	5.404
	YCD	BNP	5.330	02/03/25	5.330	50,000	203	1,502,763.89	5.404
	YCD	UBS	5.360	02/03/25	5.360	50,000	210	1,563,333.33	5.434
	YCD	UBS	5.360	02/03/25	5.360	50,000	210	1,563,333.33	5.434
	YCD	RB CANADA	5.440	02/03/25	5.440	50,000	273	2,062,666.67	5.516
	YCD	RB CANADA	5.440	02/03/25	5.440	50,000	273	2,062,666.67	5.516
	YCD	RABOBANK	5.550	02/03/25	5.550	50,000	278	2,142,916.67	5.627
	YCD	RABOBANK	5.550	02/03/25	5.550	50,000	278	2,142,916.67	5.627
	YCD	SCOTIA	5.450	02/03/25	5.450	50,000	294	2,225,416.67	5.526
	YCD	SCOTIA	5.450	02/03/25	5.450	50,000	294	2,225,416.67	5.526
02/03/25	PURCHASES								
	CP	RABO NY		02/11/25	4.320	50,000			
	CP	RABO NY		02/11/25	4.320	50,000			
	CP	BNP NY		02/21/25	4.300	50,000			
	CP	BNP NY		02/21/25	4.300	50,000			
	CP	MUFG BK		03/10/25	4.280	50,000			
	CP	MUFG BK		03/10/25	4.280	50,000			
	CP	NATIXIS NY		07/14/25	4.360	50,000			
	CP	NATIXIS NY		07/14/25	4.360	50,000			
	CP	CAFCO		08/01/25	4.330	50,000			
	CP	CAFCO		08/01/25	4.330	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>
02/03/25	PURCHASES (Continued)								
	DEB	FFCB	4.125	02/03/26	4.243	50,000			
	DEB	FFCB	4.125	02/03/26	4.243	50,000			
	DN	IBRD		02/14/25	4.240	50,000			
	DN	IBRD		02/14/25	4.240	50,000			
	DN	IBRD		02/25/25	4.240	50,000			
	DN	IBRD		02/25/25	4.240	50,000			
	DN	FNMA		03/14/25	4.210	50,000			
	DN	FNMA		03/14/25	4.210	50,000			
	TR	NOTE	4.125	01/31/27	4.236	50,000			
	TR	NOTE	4.125	01/31/27	4.236	50,000			
	TR	NOTE	4.125	01/31/27	4.236	50,000			
	TR	NOTE	4.125	01/31/27	4.236	50,000			
	YCD	KBC	4.400	04/11/25	4.400	50,000			
	YCD	KBC	4.400	04/11/25	4.400	50,000			
	YCD	UBS	4.460	09/02/25	4.460	50,000			
	YCD	UBS	4.460	09/02/25	4.460	50,000			
	YCD	SCOTIA	4.400	12/01/25	4.400	50,000			
	YCD	SCOTIA	4.400	12/01/25	4.400	50,000			
02/04/25	REDEMPTIONS								
	CP	NYLIFE STF		02/04/25	4.560	50,000	62	392,666.67	4.660
	DN	FHLMC		02/04/25	4.210	50,000	18	105,250.00	4.277
	DN	FHLMC		02/04/25	4.210	50,000	18	105,250.00	4.277
	DN	FNMA		02/04/25	4.185	50,000	28	162,750.00	4.257
	DN	FNMA		02/04/25	4.185	50,000	28	162,750.00	4.257
	TR	BILL		02/04/25	4.443	50,000	118	728,076.39	4.571
	TR	BILL		02/04/25	4.443	50,000	118	728,076.39	4.571
	TR	BILL		02/04/25	4.443	50,000	118	728,076.39	4.571
02/04/25	PURCHASES								
	CP	MUFG BK		02/11/25	4.260	50,000			
	CP	MUFG BK		02/11/25	4.260	50,000			
	CP	CR AG NY		02/11/25	4.310	50,000			
	CP	CR AG NY		02/11/25	4.310	50,000			
	CP	NYLIFE STF		05/28/25	4.350	50,000			
	DN	FNMA		02/11/25	4.215	50,000			
	DN	FNMA		02/11/25	4.215	50,000			
	DN	FHLB		02/11/25	4.245	50,000			
	DN	FHLB		02/11/25	4.245	50,000			
	DN	FHLB		02/11/25	4.245	50,000			
	DN	FHLB		02/11/25	4.245	50,000			
	DN	FHLB		02/11/25	4.245	50,000			
	DN	FHLB		02/11/25	4.245	50,000			
	DN	FHLB		02/11/25	4.245	50,000			
	DN	FNMA		02/28/25	4.215	50,000			

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<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>
02/04/25	PURCHASES (Continued)								
	DN	IBRD		06/30/25	4.170	50,000			
	DN	IBRD		06/30/25	4.170	50,000			
	DN	IBRD		06/30/25	4.170	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			
02/05/25	NO REDEMPTIONS								
02/05/25	PURCHASES								
	DN	FHLMC		03/06/25	4.215	50,000			
	DN	FHLMC		03/06/25	4.215	50,000			
	DN	IBRD		08/01/25	4.160	50,000			
	DN	IBRD		08/01/25	4.160	50,000			
	DN	FFCB		08/29/25	4.080	50,000			
	DN	FFCB		08/29/25	4.080	50,000			
	YCD	NORINCHUK	4.420	04/28/25	4.420	50,000			
	YCD	NORINCHUK	4.420	04/28/25	4.420	50,000			
	YCD	NB CANADA	4.300	08/29/25	4.300	50,000			
	YCD	NB CANADA	4.300	08/29/25	4.300	50,000			
02/06/25	REDEMPTIONS								
	CP	MUFG BK		02/06/25	4.280	50,000	38	225,888.89	4.359
	CP	MUFG BK		02/06/25	4.280	50,000	38	225,888.89	4.359
	CP	MUFG BK		02/06/25	4.280	50,000	38	225,888.89	4.359
	DN	FNMA		02/06/25	4.185	50,000	30	174,375.00	4.258
	DN	FNMA		02/06/25	4.185	50,000	30	174,375.00	4.258
	DN	IADB		02/06/25	4.460	50,000	78	483,166.67	4.566
	DN	IADB		02/06/25	4.460	50,000	78	483,166.67	4.566
	TR	BILL		02/06/25	4.740	50,000	168	1,106,000.00	4.915
	TR	BILL		02/06/25	4.740	50,000	168	1,106,000.00	4.915
	TR	BILL		02/06/25	4.740	50,000	168	1,106,000.00	4.915
	TR	BILL		02/06/25	4.740	50,000	168	1,106,000.00	4.915
	TR	BILL		02/06/25	4.761	50,000	177	1,170,412.50	4.943
	TR	BILL		02/06/25	4.761	50,000	177	1,170,412.50	4.943
	TR	BILL		02/06/25	4.770	50,000	182	1,205,750.00	4.956
	TR	BILL		02/06/25	4.770	50,000	182	1,205,750.00	4.956
	TR	BILL		02/06/25	4.770	50,000	182	1,205,750.00	4.956
	TR	BILL		02/06/25	4.770	50,000	182	1,205,750.00	4.956
	TR	BILL		02/06/25	4.770	50,000	182	1,205,750.00	4.956
	TR	BILL		02/06/25	4.770	50,000	182	1,205,750.00	4.956

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>
02/06/25	REDEMPTIONS (Continued)								
	TR	BILL		02/06/25	4.770	50,000	182	1,205,750.00	4.956
	TR	BILL		02/06/25	4.770	50,000	182	1,205,750.00	4.956
	TR	BILL		02/06/25	4.770	50,000	182	1,205,750.00	4.956
	TR	BILL		02/06/25	4.788	50,000	182	1,210,173.61	4.974
	TR	BILL		02/06/25	4.788	50,000	182	1,210,173.61	4.974
	TR	BILL		02/06/25	4.788	50,000	182	1,210,300.00	4.975
	TR	BILL		02/06/25	4.788	50,000	182	1,210,300.00	4.975
02/06/25	PURCHASES								
	CP	MUFG BK		02/28/25	4.260	50,000			
	CP	MUFG BK		02/28/25	4.260	50,000			
	CP	JOHNSON		06/23/25	4.220	50,000			
	CP	JOHNSON		06/23/25	4.220	50,000			
	DN	FNMA		02/28/25	4.225	50,000			
	DN	FNMA		02/28/25	4.225	50,000			
	DN	FNMA		02/28/25	4.225	50,000			
	YCD	SUMI TRUST	4.290	02/14/25	4.290	50,000			
	YCD	SUMI TRUST	4.290	02/14/25	4.290	50,000			
	YCD	CIC	4.430	08/29/25	4.430	50,000			
	YCD	CIC	4.430	08/29/25	4.430	50,000			
02/07/25	NO REDEMPTIONS								
02/07/25	PURCHASES								
	CP	ATLANTIC		05/08/25	4.360	50,000			
	CP	SOC GEN NY		08/29/25	4.330	50,000			
	CP	SOC GEN NY		08/29/25	4.330	50,000			
	DN	FHLMC		03/14/25	4.225	50,000			
	DN	FHLMC		03/14/25	4.225	50,000			
	DN	FHLB		03/20/25	4.245	50,000			
	DN	FHLB		03/20/25	4.245	50,000			
	DN	FHLB		04/24/25	4.225	50,000			
	DN	FHLB		04/24/25	4.225	50,000			
	DN	IFC		06/20/25	4.170	50,000			
	DN	IFC		06/20/25	4.170	50,000			
	DN	FFCB		08/01/25	4.100	50,000			
	DN	FFCB		08/01/25	4.100	50,000			
	DN	FFCB		08/11/25	4.090	50,000			
	DN	FFCB		08/11/25	4.090	50,000			
	DN	FFCB		08/27/25	4.070	50,000			
	DN	FFCB		08/27/25	4.070	50,000			
	DN	FFCB		08/29/25	4.070	50,000			
	DN	FFCB		08/29/25	4.070	50,000			
	DN	FHLB		10/01/25	4.110	50,000			
	DN	FHLB		10/01/25	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>
02/07/25	PURCHASES (Continued)								
	TR	BILL		03/06/25	4.230	50,000			
	TR	BILL		03/06/25	4.230	50,000			
	TR	BILL		03/06/25	4.231	50,000			
	TR	BILL		03/06/25	4.231	50,000			
	TR	BILL		05/27/25	4.202	50,000			
	TR	BILL		05/27/25	4.202	50,000			
	TR	BILL		05/27/25	4.202	50,000			
	TR	BILL		05/27/25	4.205	50,000			
	TR	BILL		05/27/25	4.205	50,000			
	TR	BILL		05/27/25	4.205	50,000			
	TR	BILL		05/27/25	4.205	50,000			
	TR	BILL		05/27/25	4.205	50,000			
	TR	BILL		05/27/25	4.205	50,000			
	TR	BILL		07/17/25	4.160	50,000			
	TR	BILL		07/17/25	4.160	50,000			
	TR	BILL		07/17/25	4.160	50,000			
	TR	BILL		07/17/25	4.163	50,000			
	TR	BILL		07/17/25	4.163	50,000			
	TR	BILL		07/17/25	4.163	50,000			
	TR	BILL		07/17/25	4.163	50,000			
	TR	BILL		07/17/25	4.163	50,000			
	TR	BILL		07/17/25	4.163	50,000			
	TR	BILL		07/17/25	4.163	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	4.160	50,000			
	TR	BILL		07/24/25	4.160	50,000			
	TR	BILL		07/24/25	4.160	50,000			
	TR	NOTE	4.125	01/31/27	4.280	50,000			
	TR	NOTE	4.125	01/31/27	4.280	50,000			
	TR	NOTE	4.125	01/31/27	4.280	50,000			
	YCD	MONTREAL	4.460	08/11/25	4.460	50,000			
	YCD	MONTREAL	4.460	08/11/25	4.460	50,000			
	YCD	CIBC	4.420	08/29/25	4.420	50,000			
	YCD	CIBC	4.420	08/29/25	4.420	50,000			
02/10/25	REDEMPTIONS								
	CD	US BANK	4.250	02/10/25	4.250	50,000	11	64,930.56	4.309
	CD	US BANK	4.250	02/10/25	4.250	50,000	11	64,930.56	4.309
	CP	MUFG BK		02/10/25	4.280	50,000	31	184,277.78	4.355
	CP	MUFG BK		02/10/25	4.280	50,000	31	184,277.78	4.355
	CP	CR AG NY		02/10/25	4.300	50,000	34	203,055.56	4.377
	CP	CR AG NY		02/10/25	4.300	50,000	34	203,055.56	4.377
	CP	THUNDER		02/10/25	4.830	50,000	185	1,241,041.67	5.022
	CP	OLD LINE		02/10/25	4.820	50,000	187	1,251,861.11	5.012
	CP	OLD LINE		02/10/25	4.820	50,000	187	1,251,861.11	5.012

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>
02/10/25	REDEMPTIONS (Continued)								
	CP	LIBERTY		02/10/25	4.910	50,000	187	1,275,236.11	5.108
	CP	LIBERTY		02/10/25	4.910	50,000	187	1,275,236.11	5.108
	DN	FNMA		02/10/25	4.220	50,000	10	58,611.11	4.284
	DN	FNMA		02/10/25	4.220	50,000	10	58,611.11	4.284
	DN	FHLB		02/10/25	4.220	50,000	26	152,388.89	4.292
	DN	FHLB		02/10/25	4.220	50,000	26	152,388.89	4.292
	DN	FHLB		02/10/25	4.575	50,000	153	972,187.50	4.731
	DN	FHLB		02/10/25	4.575	50,000	153	972,187.50	4.731
	DN	FHLB		02/10/25	4.575	50,000	153	972,187.50	4.731
	DN	IFC		02/10/25	4.580	50,000	153	973,250.00	4.736
	DN	IFC		02/10/25	4.580	50,000	153	973,250.00	4.736
	DN	FFCB		02/10/25	4.650	50,000	171	1,104,375.00	4.821
	DN	FFCB		02/10/25	4.650	50,000	171	1,104,375.00	4.821
	DN	FFCB		02/10/25	4.650	50,000	171	1,104,375.00	4.821
	DN	FHLB		02/10/25	4.680	50,000	174	1,131,000.00	4.855
	DN	FHLB		02/10/25	4.680	50,000	174	1,131,000.00	4.855
	DN	IBRD		02/10/25	4.680	50,000	180	1,170,000.00	4.859
	DN	IBRD		02/10/25	4.680	50,000	180	1,170,000.00	4.859
	DN	IBRD		02/10/25	4.680	50,000	181	1,176,500.00	4.859
	DN	IBRD		02/10/25	4.680	50,000	181	1,176,500.00	4.859
	DN	FHLB		02/10/25	4.580	50,000	188	1,195,888.89	4.757
	DN	FHLB		02/10/25	4.580	50,000	188	1,195,888.89	4.757
	DN	FNMA		02/10/25	4.835	50,000	194	1,302,763.89	5.033
	DN	FNMA		02/10/25	4.835	50,000	194	1,302,763.89	5.033
	DN	FHLB		02/10/25	4.865	50,000	194	1,310,847.22	5.065
	DN	FHLB		02/10/25	4.865	50,000	194	1,310,847.22	5.065
	YCD	SUMI TRUST	4.290	02/10/25	4.290	50,000	11	65,541.67	4.350
	YCD	SUMI TRUST	4.290	02/10/25	4.290	50,000	11	65,541.67	4.350
	YCD	DNB	4.300	02/10/25	4.300	50,000	11	65,694.44	4.360
	YCD	DNB	4.300	02/10/25	4.300	50,000	11	65,694.44	4.360
	YCD	NATIXIS	4.980	02/10/25	4.980	50,000	172	1,189,666.67	5.049
	YCD	NATIXIS	4.980	02/10/25	4.980	50,000	172	1,189,666.67	5.049
	YCD	MONTREAL	4.980	02/10/25	4.980	50,000	185	1,279,583.33	5.049
	YCD	MONTREAL	4.980	02/10/25	4.980	50,000	185	1,279,583.33	5.049
	YCD	CIBC	4.950	02/10/25	4.950	50,000	188	1,292,500.00	5.019
	YCD	CIBC	4.950	02/10/25	4.950	50,000	188	1,292,500.00	5.019
	YCD	SOC GEN	5.180	02/10/25	5.180	50,000	193	1,388,527.78	5.252
	YCD	SOC GEN	5.180	02/10/25	5.180	50,000	193	1,388,527.78	5.252
	YCD	CIC	5.210	02/10/25	5.210	50,000	193	1,396,569.44	5.282
	YCD	CIC	5.210	02/10/25	5.210	50,000	193	1,396,569.44	5.282
	YCD	NORDEA ABP	5.150	02/10/25	5.150	50,000	194	1,387,638.89	5.222
	YCD	NORDEA ABP	5.150	02/10/25	5.150	50,000	194	1,387,638.89	5.222

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
02/10/25	PURCHASES								
	CB CL	PEPSICO	4.450	02/07/28	4.477	20,000			
	CP	BNP NY		02/12/25	4.310	50,000			
	CP	BNP NY		02/12/25	4.310	50,000			
	CP	BNP NY		02/12/25	4.310	50,000			
	CP	APPLE		03/28/25	4.300	50,000			
	CP	PEPSICO		08/29/25	4.260	50,000			
	TR	BILL		03/11/25	4.235	50,000			
	TR	BILL		03/11/25	4.235	50,000			
	TR	BILL		03/11/25	4.235	50,000			
	YCD	DNB	4.310	03/07/25	4.310	50,000			
	YCD	DNB	4.310	03/07/25	4.310	50,000			
	YCD	SUMITOMO	4.440	08/01/25	4.440	50,000			
	YCD	SUMITOMO	4.440	08/01/25	4.440	50,000			
	YCD	RABOBANK	4.420	08/29/25	4.420	50,000			
	YCD	RABOBANK	4.420	08/29/25	4.420	50,000			
02/11/25	REDEMPTIONS								
	CP	MUFG BK		02/11/25	4.260	50,000	7	41,416.67	4.323
	CP	MUFG BK		02/11/25	4.260	50,000	7	41,416.67	4.323
	CP	CR AG NY		02/11/25	4.310	50,000	7	41,902.78	4.374
	CP	CR AG NY		02/11/25	4.310	50,000	7	41,902.78	4.374
	CP	RABO NY		02/11/25	4.320	50,000	8	48,000.00	4.384
	CP	RABO NY		02/11/25	4.320	50,000	8	48,000.00	4.384
	CP	CRC		02/11/25	4.650	50,000	118	762,083.33	4.788
	DN	FNMA		02/11/25	4.215	50,000	7	40,979.17	4.277
	DN	FNMA		02/11/25	4.215	50,000	7	40,979.17	4.277
	DN	FHLB		02/11/25	4.245	50,000	7	41,270.83	4.308
	DN	FHLB		02/11/25	4.245	50,000	7	41,270.83	4.308
	DN	FHLB		02/11/25	4.245	50,000	7	41,270.83	4.308
	DN	FHLB		02/11/25	4.245	50,000	7	41,270.83	4.308
	DN	FHLB		02/11/25	4.245	50,000	7	41,270.83	4.308
	DN	FHLB		02/11/25	4.245	50,000	7	41,270.83	4.308
	DN	FNMA		02/11/25	4.220	50,000	11	64,472.22	4.284
	DN	FNMA		02/11/25	4.220	50,000	11	64,472.22	4.284
	DN	FHLMC		02/11/25	4.220	50,000	11	64,472.22	4.284
	DN	FHLMC		02/11/25	4.220	50,000	11	64,472.22	4.284
	DN	FHLB		02/11/25	4.220	50,000	11	64,472.22	4.284
	DN	FHLB		02/11/25	4.220	50,000	11	64,472.22	4.284
	DN	FHLMC		02/11/25	4.220	50,000	12	70,333.33	4.285
	DN	FHLMC		02/11/25	4.220	50,000	12	70,333.33	4.285
	DN	FNMA		02/11/25	4.225	50,000	12	70,416.67	4.290
	DN	FNMA		02/11/25	4.225	50,000	12	70,416.67	4.290
	DN	FHLMC		02/11/25	4.200	50,000	33	192,500.00	4.275
	DN	FHLMC		02/11/25	4.200	50,000	33	192,500.00	4.275

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>
02/11/25	REDEMPTIONS (Continued)								
	DN	FNMA		02/11/25	4.190	50,000	40	232,777.78	4.268
	DN	FNMA		02/11/25	4.190	50,000	40	232,777.78	4.268
	DN	FNMA		02/11/25	4.190	50,000	40	232,777.78	4.268
	TR	BILL		02/11/25	4.443	50,000	118	728,076.39	4.571
	TR	BILL		02/11/25	4.443	50,000	118	728,076.39	4.571
	TR	BILL		02/11/25	4.443	50,000	118	728,076.39	4.571
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/11/25	4.436	50,000	119	733,172.22	4.565
	TR	BILL		02/11/25	4.436	50,000	119	733,172.22	4.565
	TR	BILL		02/11/25	4.440	50,000	119	733,833.33	4.569
	TR	BILL		02/11/25	4.440	50,000	119	733,833.33	4.569
	TR	BILL		02/11/25	4.440	50,000	119	733,833.33	4.569
02/11/25	PURCHASES								
	CD	US BANK	4.250	03/07/25	4.250	50,000			
	CD	US BANK	4.250	03/07/25	4.250	50,000			
	CP	RABO NY		02/14/25	4.320	50,000			
	CP	RABO NY		02/14/25	4.320	50,000			
	CP	RABO NY		02/14/25	4.320	50,000			
	CP	MUFG BK		02/21/25	4.250	50,000			
	CP	MUFG BK		02/21/25	4.250	50,000			
	CP	CR AG NY		02/28/25	4.310	50,000			
	CP	CR AG NY		02/28/25	4.310	50,000			
	CP	JOHNSON		04/21/25	4.260	50,000			
	CP	FAIRWAY		06/09/25	4.370	50,000			
	CP	VERSAILLES		06/09/25	4.380	50,000			
	CP	CRC		08/11/25	4.350	50,000			
	CP	CRC		08/11/25	4.350	50,000			
	DN	FHLB		02/28/25	4.250	50,000			
	DN	FHLB		02/28/25	4.250	50,000			
	DN	IBRD		04/15/25	4.230	50,000			
	DN	IBRD		04/15/25	4.230	50,000			
	DN	IBRD		04/15/25	4.230	50,000			
	DN	IBRD		04/15/25	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>
02/11/25	PURCHASES (Continued)								
	DN	IBRD		08/29/25	4.150	50,000			
	DN	IBRD		08/29/25	4.150	50,000			
	DN	IBRD		08/29/25	4.150	50,000			
	TR	BILL		03/11/25	4.250	50,000			
	TR	BILL		03/11/25	4.250	50,000			
	TR	BILL		03/11/25	4.250	50,000			
	TR	BILL		05/27/25	4.220	50,000			
	TR	BILL		05/27/25	4.220	50,000			
	TR	BILL		05/27/25	4.221	50,000			
	TR	BILL		05/27/25	4.221	50,000			
	TR	BILL		06/10/25	4.220	50,000			
	TR	BILL		06/10/25	4.220	50,000			
	TR	BILL		06/10/25	4.220	50,000			
	TR	BILL		06/10/25	4.220	50,000			
	TR	BILL		06/10/25	4.220	50,000			
	TR	BILL		06/10/25	4.222	50,000			
	TR	BILL		06/10/25	4.222	50,000			
	TR	BILL		06/10/25	4.222	50,000			
	TR	BILL		06/10/25	4.222	50,000			
	TR	BILL		06/10/25	4.225	50,000			
	TR	BILL		06/10/25	4.225	50,000			
	TR	BILL		06/10/25	4.225	50,000			
02/12/25	REDEMPTIONS								
	CP	BNP NY		02/12/25	4.310	50,000	2	11,972.22	4.371
	CP	BNP NY		02/12/25	4.310	50,000	2	11,972.22	4.371
	CP	BNP NY		02/12/25	4.310	50,000	2	11,972.22	4.371
02/12/25	PURCHASES								
	CP	CAFCO		08/29/25	4.350	50,000			
	DEB CL	IBRD	4.625	02/12/30	4.625	50,000			
	DEB CL	IBRD	4.625	02/12/30	4.625	50,000			
	DEB CL	IBRD	4.625	02/12/30	4.625	50,000			
	DEB CL	FHLMC	5.020	02/12/30	5.020	50,000			
	DEB CL	FHLMC	5.020	02/12/30	5.020	50,000			
	DEB CL	FHLMC	5.020	02/12/30	5.020	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>
02/13/25	REDEMPTIONS								
	CP	CR AG NY		02/13/25	4.280	50,000	41	243,722.22	4.361
	CP	CR AG NY		02/13/25	4.280	50,000	41	243,722.22	4.361
	CP	CR AG NY		02/13/25	4.280	50,000	41	243,722.22	4.361
	DEB CL	FHLB	5.000	02/13/25	5.000	50,000	364	2,486,111.11	5.000
	DEB CL	FHLB	5.000	02/13/25	5.000	50,000	364	2,486,111.11	5.000
	DEB CL	FHLB	5.000	02/13/25	5.000	50,000	364	2,486,111.11	5.000
	DN	FHLMC		02/13/25	4.205	50,000	34	198,569.44	4.280
	DN	FHLMC		02/13/25	4.205	50,000	34	198,569.44	4.280
	DN	IBRD		02/13/25	4.290	50,000	55	327,708.33	4.378
	DN	IBRD		02/13/25	4.290	50,000	55	327,708.33	4.378
	TR	BILL		02/13/25	4.218	50,000	35	205,017.36	4.294
	TR	BILL		02/13/25	4.218	50,000	35	205,017.36	4.294
	TR	BILL		02/13/25	4.218	50,000	35	205,017.36	4.294
	TR	BILL		02/13/25	4.220	50,000	35	205,138.89	4.296
	TR	BILL		02/13/25	4.220	50,000	35	205,138.89	4.296
	TR	BILL		02/13/25	4.220	50,000	35	205,138.89	4.296
	TR	BILL		02/13/25	4.220	50,000	37	216,861.11	4.297
	TR	BILL		02/13/25	4.220	50,000	37	216,861.11	4.297
	TR	BILL		02/13/25	4.535	50,000	150	944,791.67	4.687
	TR	BILL		02/13/25	4.535	50,000	150	944,791.67	4.687
	TR	BILL		02/13/25	4.535	50,000	150	944,791.67	4.687
	TR	BILL		02/13/25	4.633	50,000	161	1,035,878.47	4.796
	TR	BILL		02/13/25	4.633	50,000	161	1,035,878.47	4.796
	TR	BILL		02/13/25	4.633	50,000	161	1,035,878.47	4.796
	TR	BILL		02/13/25	4.635	50,000	161	1,036,437.50	4.799
	TR	BILL		02/13/25	4.635	50,000	161	1,036,437.50	4.799
	TR	BILL		02/13/25	4.635	50,000	161	1,036,437.50	4.799
	TR	BILL		02/13/25	4.640	50,000	161	1,037,555.56	4.804
	TR	BILL		02/13/25	4.640	50,000	161	1,037,555.56	4.804
	TR	BILL		02/13/25	4.640	50,000	161	1,037,555.56	4.804
	TR	BILL		02/13/25	4.690	50,000	163	1,061,763.89	4.858
	TR	BILL		02/13/25	4.690	50,000	163	1,061,763.89	4.858
	TR	BILL		02/13/25	4.690	50,000	163	1,061,763.89	4.858
	TR	BILL		02/13/25	4.690	50,000	163	1,061,763.89	4.858
	TR	BILL		02/13/25	4.690	50,000	163	1,061,763.89	4.858
	TR	BILL		02/13/25	4.690	50,000	163	1,061,763.89	4.858
	TR	BILL		02/13/25	4.675	50,000	168	1,090,833.33	4.846
	TR	BILL		02/13/25	4.675	50,000	168	1,090,833.33	4.846
	TR	BILL		02/13/25	4.675	50,000	168	1,090,833.33	4.846
	TR	BILL		02/13/25	4.678	50,000	168	1,091,416.67	4.848
	TR	BILL		02/13/25	4.678	50,000	168	1,091,416.67	4.848
	TR	BILL		02/13/25	4.678	50,000	168	1,091,416.67	4.848
	TR	BILL		02/13/25	4.683	50,000	168	1,092,583.33	4.854
	TR	BILL		02/13/25	4.683	50,000	168	1,092,583.33	4.854
	TR	BILL		02/13/25	4.683	50,000	168	1,092,583.33	4.854

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>
02/13/25	REDEMPTIONS (Continued)								
TR	BILL			02/13/25	4.715	50,000	171	1,119,812.50	4.890
TR	BILL			02/13/25	4.715	50,000	171	1,119,812.50	4.890
TR	BILL			02/13/25	4.715	50,000	171	1,119,812.50	4.890
TR	BILL			02/13/25	4.718	50,000	171	1,120,406.25	4.893
TR	BILL			02/13/25	4.718	50,000	171	1,120,406.25	4.893
TR	BILL			02/13/25	4.718	50,000	171	1,120,406.25	4.893
TR	BILL			02/13/25	4.728	50,000	175	1,149,045.14	4.906
TR	BILL			02/13/25	4.728	50,000	175	1,149,045.14	4.906
TR	BILL			02/13/25	4.728	50,000	175	1,149,045.14	4.906
TR	BILL			02/13/25	4.735	50,000	175	1,150,868.06	4.914
TR	BILL			02/13/25	4.735	50,000	175	1,150,868.06	4.914
TR	BILL			02/13/25	4.735	50,000	175	1,150,868.06	4.914
TR	BILL			02/13/25	4.790	50,000	178	1,184,194.44	4.974
TR	BILL			02/13/25	4.790	50,000	178	1,184,194.44	4.974
TR	BILL			02/13/25	4.790	50,000	178	1,184,194.44	4.974
TR	BILL			02/13/25	4.790	50,000	178	1,184,194.44	4.974
TR	BILL			02/13/25	4.790	50,000	178	1,184,194.44	4.974
TR	BILL			02/13/25	4.809	50,000	182	1,215,608.33	4.997
TR	BILL			02/13/25	4.809	50,000	182	1,215,608.33	4.997
TR	BILL			02/13/25	4.809	50,000	182	1,215,608.33	4.997
TR	BILL			02/13/25	4.810	50,000	182	1,215,861.11	4.998
TR	BILL			02/13/25	4.810	50,000	182	1,215,861.11	4.998
TR	BILL			02/13/25	4.810	50,000	182	1,215,861.11	4.998
TR	BILL			02/13/25	4.810	50,000	182	1,215,861.11	4.998
TR	BILL			02/13/25	4.810	50,000	182	1,215,861.11	4.998
TR	BILL			02/13/25	4.810	50,000	182	1,215,861.11	4.998
TR	BILL			02/13/25	4.810	50,000	182	1,215,861.11	4.998
YCD	DNB		4.310	02/13/25	4.310	50,000	38	227,472.22	4.370
YCD	DNB		4.310	02/13/25	4.310	50,000	38	227,472.22	4.370
02/13/25	PURCHASES								
CP	CR AG NY			03/07/25	4.300	50,000			
CP	CR AG NY			03/07/25	4.300	50,000			
CP	CRC			08/27/25	4.360	50,000			
DN	FNMA			03/07/25	4.235	50,000			
DN	FNMA			03/07/25	4.235	50,000			
DN	FNMA			03/07/25	4.235	50,000			
DN	FNMA			03/07/25	4.235	50,000			
DN	IBRD			04/15/25	4.240	50,000			
DN	IBRD			04/15/25	4.240	50,000			
DN	FHLB			08/29/25	4.170	50,000			
DN	FHLB			08/29/25	4.170	50,000			
DN	FFCB			02/02/26	4.050	50,000			
DN	FFCB			02/02/26	4.050	50,000			
TR	BILL			08/14/25	4.205	50,000			
TR	BILL			08/14/25	4.205	50,000			
TR	BILL			08/14/25	4.205	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>
02/13/25	PURCHASES (Continued)								
	TR	BILL		08/14/25	4.205	50,000			
	TR	BILL		08/14/25	4.205	50,000			
	TR	BILL		08/14/25	4.205	50,000			
02/14/25	REDEMPTIONS								
	CP	RABO NY		02/14/25	4.320	50,000	3	18,000.00	4.382
	CP	RABO NY		02/14/25	4.320	50,000	3	18,000.00	4.382
	CP	RABO NY		02/14/25	4.320	50,000	3	18,000.00	4.382
	CP	DISNEY		02/14/25	4.650	50,000	80	516,666.67	4.764
	CP	JOHNSON		02/14/25	4.410	50,000	91	557,375.00	4.522
	CP	JOHNSON		02/14/25	4.410	50,000	91	557,375.00	4.522
	CP	SUMI TRUST		02/14/25	4.590	50,000	100	637,500.00	4.714
	CP	CRC		02/14/25	4.640	50,000	107	689,555.56	4.770
	CP	CRC		02/14/25	4.640	50,000	107	689,555.56	4.770
	CP	SOC GEN NY		02/14/25	4.740	50,000	162	1,066,500.00	4.911
	CP	SOC GEN NY		02/14/25	4.740	50,000	162	1,066,500.00	4.911
	CP	SHEFFIELD		02/14/25	4.920	50,000	183	1,250,500.00	5.116
	CP	CAFCO		02/14/25	4.890	50,000	186	1,263,250.00	5.086
	CP	METLIFE STF		02/14/25	5.040	50,000	193	1,351,000.00	5.252
	DEB	FHLB	5.000	02/14/25	5.054	50,000	358	2,470,394.44	5.054
	DEB	FHLB	5.000	02/14/25	5.054	50,000	358	2,470,394.44	5.054
	DN	IBRD		02/14/25	4.240	50,000	11	64,777.78	4.304
	DN	IBRD		02/14/25	4.240	50,000	11	64,777.78	4.304
	DN	IFC		02/14/25	4.380	50,000	127	772,583.33	4.511
	DN	IFC		02/14/25	4.380	50,000	127	772,583.33	4.511
	DN	FHLB		02/14/25	4.680	50,000	178	1,157,000.00	4.857
	DN	FHLB		02/14/25	4.680	50,000	178	1,157,000.00	4.857
	DN	IBRD		02/14/25	4.680	50,000	185	1,202,500.00	4.862
	DN	IBRD		02/14/25	4.680	50,000	185	1,202,500.00	4.862
	DN	FHLB		02/14/25	4.865	50,000	198	1,337,875.00	5.068
	DN	FHLB		02/14/25	4.865	50,000	198	1,337,875.00	5.068
	YCD	SUMI TRUST	4.290	02/14/25	4.290	50,000	8	47,666.67	4.350
	YCD	SUMI TRUST	4.290	02/14/25	4.290	50,000	8	47,666.67	4.350
	YCD	SWEDBANK	4.700	02/14/25	4.700	50,000	127	829,027.78	4.765
	YCD	SWEDBANK	4.700	02/14/25	4.700	50,000	127	829,027.78	4.765
	YCD	TORONTO	5.000	02/14/25	5.000	50,000	189	1,312,500.00	5.069
	YCD	TORONTO	5.000	02/14/25	5.000	50,000	189	1,312,500.00	5.069
	YCD	RABOBANK	4.930	02/14/25	4.930	50,000	192	1,314,666.67	4.998
	YCD	RABOBANK	4.930	02/14/25	4.930	50,000	192	1,314,666.67	4.998

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>
02/14/25	PURCHASES								
	CP	METLIFE STF		08/01/25	4.330	50,000			
	DN	FHLMC		06/30/25	4.180	50,000			
	DN	FHLMC		06/30/25	4.180	50,000			
	DN	FHLB		08/01/25	4.175	50,000			
	DN	FHLB		08/01/25	4.175	50,000			
	DN	FHLB		08/27/25	4.155	50,000			
	DN	FHLB		08/27/25	4.155	50,000			
	DN	FFCB		08/29/25	4.120	50,000			
	DN	FFCB		08/29/25	4.120	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	YCD	SUMI TRUST	4.420	06/20/25	4.420	50,000			
	YCD	SUMI TRUST	4.420	06/20/25	4.420	50,000			
02/18/25	NO REDEMPTIONS								
02/18/25	PURCHASES								
	CP	RABO NY		02/28/25	4.320	50,000			
	CP	RABO NY		02/28/25	4.320	50,000			
	CP	RABO NY		02/28/25	4.320	50,000			
	CP	MIZUHO NY		06/23/25	4.380	50,000			
	CP	MIZUHO NY		06/23/25	4.380	50,000			
	TR	BILL		06/10/25	4.200	50,000			
	TR	BILL		06/10/25	4.200	50,000			
	TR	BILL		06/10/25	4.200	50,000			
	TR	BILL		06/10/25	4.205	50,000			
	TR	BILL		06/10/25	4.205	50,000			
	TR	BILL		06/10/25	4.205	50,000			
	TR	BILL		07/24/25	4.190	50,000			
	TR	BILL		07/24/25	4.190	50,000			
	TR	BILL		07/24/25	4.190	50,000			
	TR	BILL		08/14/25	4.213	50,000			
	TR	BILL		08/14/25	4.213	50,000			
	TR	BILL		08/14/25	4.213	50,000			
	TR	BILL		08/14/25	4.213	50,000			
	TR	BILL		08/14/25	4.217	50,000			
	TR	BILL		08/14/25	4.217	50,000			
	TR	BILL		08/14/25	4.217	50,000			
	TR	BILL		08/14/25	4.217	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>
02/18/25	PURCHASES (Continued)								
	YCD	SVENSKA	4.350	05/30/25	4.350	50,000			
	YCD	SVENSKA	4.350	05/30/25	4.350	50,000			
02/19/25	NO REDEMPTIONS								
02/19/25	PURCHASES								
	CP	JUPITER		04/21/25	4.350	50,000			
	CP	GTA		04/28/25	4.360	50,000			
02/20/25	NO REDEMPTIONS								
	TR	BILL		02/20/25	4.725	50,000	364	2,388,750.00	5.045
	TR	BILL		02/20/25	4.725	50,000	364	2,388,750.00	5.045
	TR	BILL		02/20/25	4.725	50,000	364	2,388,750.00	5.045
02/20/25	PURCHASES								
	DEB	IBRD	3.875	02/14/30	4.486	50,000			
	DEB	IBRD	3.875	02/14/30	4.486	50,000			
	DN	FNMA		03/03/25	4.235	50,000			
	DN	FNMA		03/03/25	4.235	50,000			
	DN	IBRD		03/04/25	4.220	50,000			
	DN	IBRD		03/04/25	4.220	50,000			
	DN	FFCB		08/01/25	4.140	50,000			
	DN	FFCB		08/01/25	4.140	50,000			
	DN	FHLB		08/01/25	4.175	50,000			
	DN	FHLB		08/01/25	4.175	50,000			
	DN	FHLMC		08/27/25	4.125	50,000			
	DN	FHLMC		08/27/25	4.125	50,000			
	DN	IBRD		08/29/25	4.190	50,000			
	DN	IBRD		08/29/25	4.190	50,000			
	TR	BILL		04/10/25	4.225	50,000			
	TR	BILL		04/10/25	4.225	50,000			
	TR	BILL		04/10/25	4.225	50,000			
	TR	BILL		04/10/25	4.225	50,000			
	TR	BILL		04/10/25	4.225	50,000			
	TR	BILL		04/10/25	4.225	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.200	50,000			
	TR	BILL		08/14/25	4.203	50,000			
	TR	BILL		08/14/25	4.203	50,000			
	TR	BILL		08/14/25	4.203	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>
02/20/25	PURCHASES (Continued)								
	TR	BILL		08/21/25	4.219	50,000			
	TR	BILL		08/21/25	4.219	50,000			
	TR	BILL		08/21/25	4.219	50,000			
	TR	BILL		08/21/25	4.220	50,000			
	TR	BILL		08/21/25	4.220	50,000			
	TR	BILL		08/21/25	4.220	50,000			
	YCD	DNB	4.310	03/04/25	4.310	50,000			
	YCD	DNB	4.310	03/04/25	4.310	50,000			
	YCD	SANTANDER	4.420	06/30/25	4.420	50,000			
	YCD	SANTANDER	4.420	06/30/25	4.420	50,000			
	YCD	NATIXIS	4.430	07/25/25	4.430	50,000			
	YCD	NATIXIS	4.430	07/25/25	4.430	50,000			
02/21/25	REDEMPTIONS								
	CD	US BANK	4.250	02/21/25	4.250	50,000	29	171,180.56	4.309
	CD	US BANK	4.250	02/21/25	4.250	50,000	29	171,180.56	4.309
	CP	MUFG BK		02/21/25	4.250	50,000	10	59,027.78	4.314
	CP	MUFG BK		02/21/25	4.250	50,000	10	59,027.78	4.314
	CP	BNP NY		02/21/25	4.300	50,000	18	107,500.00	4.369
	CP	BNP NY		02/21/25	4.300	50,000	18	107,500.00	4.369
	CP	CR AG NY		02/21/25	4.310	50,000	30	179,583.33	4.386
	CP	CR AG NY		02/21/25	4.310	50,000	30	179,583.33	4.386
	CP	THUNDER		02/21/25	4.610	50,000	126	806,750.00	4.751
	CP	PEPSICO		02/21/25	4.390	50,000	137	835,319.44	4.527
	CP	GTA		02/21/25	4.790	50,000	176	1,170,888.89	4.973
	DN	FHLMC		02/21/25	4.220	50,000	22	128,944.44	4.290
	DN	IBRD		02/21/25	4.420	50,000	94	577,055.56	4.534
	DN	IBRD		02/21/25	4.420	50,000	94	577,055.56	4.534
	DN	FFCB		02/21/25	4.450	50,000	200	1,236,111.11	4.626
	DN	FFCB		02/21/25	4.450	50,000	200	1,236,111.11	4.626
	DN	FHLB		02/21/25	4.845	50,000	205	1,379,479.17	5.052
	DN	FHLB		02/21/25	4.845	50,000	205	1,379,479.17	5.052
02/21/25	PURCHASE								
	CB CL	US BANC	5.150	02/01/30	5.151	25,000			
02/24/25	REDEMPTIONS								
	CB	TOYOTA	5.250	02/24/25	5.250	25,000	368	1,312,500.00	5.221
	CB	CITIGROUP	2.350	02/24/25	2.350	25,000	1,096	1,762,500.00	2.354

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>
02/24/25	PURCHASES								
	CD	US BANK	4.250	03/04/25	4.250	50,000			
	CD	US BANK	4.250	03/04/25	4.250	50,000			
	CD	US BANK	4.250	03/04/25	4.250	50,000			
	CP	BNP NY		02/28/25	4.310	50,000			
	CP	BNP NY		02/28/25	4.310	50,000			
	CP	CR AG NY		03/04/25	4.310	50,000			
	CP	CR AG NY		03/04/25	4.310	50,000			
	CP	MUFG BK		03/26/25	4.270	50,000			
	CP	MUFG BK		03/26/25	4.270	50,000			
	CP	THUNDER		07/25/25	4.330	50,000			
	CP	THUNDER		07/25/25	4.330	50,000			
	DN	FNMA		03/04/25	4.225	50,000			
	DN	FNMA		03/04/25	4.225	50,000			
	DN	FHLB		03/04/25	4.225	50,000			
	DN	FHLB		03/04/25	4.225	50,000			
	DN	FNMA		04/15/25	4.220	50,000			
	DN	FNMA		04/15/25	4.220	50,000			
	DN	IFC		08/01/25	4.190	50,000			
	DN	IFC		08/01/25	4.190	50,000			
	DN	IBRD		08/01/25	4.210	50,000			
	DN	IBRD		08/01/25	4.210	50,000			
	DN	FFCB		08/29/25	4.120	50,000			
	DN	FFCB		08/29/25	4.120	50,000			
	DN	IBRD		08/29/25	4.190	50,000			
	DN	IBRD		08/29/25	4.190	50,000			
	TR	BILL		07/24/25	4.170	50,000			
	TR	BILL		07/24/25	4.170	50,000			
	TR	BILL		07/24/25	4.170	50,000			
	TR	BILL		07/24/25	4.170	50,000			
	TR	BILL		07/24/25	4.170	50,000			
	TR	BILL		07/24/25	4.170	50,000			
	TR	BILL		07/24/25	4.173	50,000			
	TR	BILL		07/24/25	4.173	50,000			
	TR	BILL		07/24/25	4.173	50,000			
	TR	BILL		08/14/25	4.180	50,000			
	TR	BILL		08/14/25	4.180	50,000			
	TR	BILL		08/14/25	4.180	50,000			
	TR	BILL		08/14/25	4.180	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	50,000			
	TR	BILL		08/14/25	4.185	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>
02/24/25	PURCHASES (Continued)								
	YCD	KBC	4.380	04/25/25	4.380	50,000			
	YCD	KBC	4.380	04/25/25	4.380	50,000			
	YCD	NORDEA ABP	4.410	08/29/25	4.410	50,000			
	YCD	NORDEA ABP	4.410	08/29/25	4.410	50,000			
02/25/25	REDEMPTIONS								
	CP	DISNEY		02/25/25	4.500	50,000	71	443,750.00	4.603
	CP	MUFG BK		02/25/25	4.590	50,000	95	605,625.00	4.711
	CP	MUFG BK		02/25/25	4.590	50,000	95	605,625.00	4.711
	DEB	FHLB	5.060	02/25/25	5.269	50,000	252	1,809,161.11	5.249
	DEB	FHLB	5.060	02/25/25	5.269	50,000	252	1,809,161.11	5.249
	DN	IBRD		02/25/25	4.240	50,000	22	129,555.56	4.310
	DN	IBRD		02/25/25	4.240	50,000	22	129,555.56	4.310
	DN	FHLMC		02/25/25	4.200	50,000	47	274,166.67	4.282
	DN	FHLMC		02/25/25	4.200	50,000	47	274,166.67	4.282
	DN	IBRD		02/25/25	4.380	50,000	82	498,833.33	4.486
	DN	IBRD		02/25/25	4.380	50,000	82	498,833.33	4.486
	DN	IBRD		02/25/25	4.410	50,000	91	557,375.00	4.522
	DN	IBRD		02/25/25	4.410	50,000	91	557,375.00	4.522
	TR	BILL		02/25/25	4.380	50,000	103	626,583.33	4.497
	TR	BILL		02/25/25	4.380	50,000	103	626,583.33	4.497
	TR	BILL		02/25/25	4.380	50,000	103	626,583.33	4.497
	TR	BILL		02/25/25	4.391	50,000	111	676,945.83	4.513
	TR	BILL		02/25/25	4.391	50,000	111	676,945.83	4.513
	TR	BILL		02/25/25	4.432	50,000	117	720,200.00	4.559
	TR	BILL		02/25/25	4.432	50,000	117	720,200.00	4.559
	TR	BILL		02/25/25	4.432	50,000	117	720,200.00	4.559
	TR	BILL		02/25/25	4.443	50,000	118	728,158.33	4.571
	TR	BILL		02/25/25	4.443	50,000	118	728,158.33	4.571
	TR	BILL		02/25/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/25/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/25/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/25/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/25/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/25/25	4.445	50,000	118	728,486.11	4.573
	TR	BILL		02/25/25	4.453	50,000	118	729,715.28	4.581
	TR	BILL		02/25/25	4.453	50,000	118	729,715.28	4.581
	TR	BILL		02/25/25	4.453	50,000	118	729,715.28	4.581
	TR	BILL		02/25/25	4.456	50,000	118	730,288.89	4.585
	TR	BILL		02/25/25	4.456	50,000	118	730,288.89	4.585
	TR	BILL		02/25/25	4.456	50,000	118	730,288.89	4.585
	YCD	DNB	4.310	02/25/25	4.310	50,000	33	197,541.67	4.370
	YCD	DNB	4.310	02/25/25	4.310	50,000	33	197,541.67	4.370
	YCD	KBC	4.600	02/25/25	4.600	50,000	91	581,388.89	4.664
	YCD	KBC	4.600	02/25/25	4.600	50,000	91	581,388.89	4.664

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>
02/25/25	REDEMPTIONS (Continued)								
	YCD	SVENSKA	4.550	02/25/25	4.550	50,000	95	600,347.22	4.613
	YCD	SVENSKA	4.550	02/25/25	4.550	50,000	95	600,347.22	4.613
	YCD	MIZUHO	4.700	02/25/25	4.700	50,000	132	861,666.67	4.765
	YCD	MIZUHO	4.700	02/25/25	4.700	50,000	132	861,666.67	4.765
	YCD	MIZUHO	4.700	02/25/25	4.700	50,000	132	861,666.67	4.765
	YCD	MIZUHO	4.700	02/25/25	4.700	50,000	132	861,666.67	4.765
	YCD	MIZUHO	4.700	02/25/25	4.700	50,000	132	861,666.67	4.765
	YCD	MIZUHO	4.700	02/25/25	4.700	50,000	132	861,666.67	4.765
02/25/25	PURCHASES								
	CP	JOHNSON		08/01/25	4.240	50,000			
	CP	JOHNSON		08/01/25	4.240	50,000			
	DN	FHLMC		03/20/25	4.225	50,000			
	DN	FHLMC		03/20/25	4.225	50,000			
	DN	FHLMC		03/20/25	4.225	50,000			
	DN	FHLMC		03/27/25	4.225	50,000			
	DN	FHLMC		03/27/25	4.225	50,000			
	DN	FHLMC		03/27/25	4.225	50,000			
	DN	FHLMC		04/15/25	4.220	50,000			
	DN	FHLMC		04/15/25	4.220	50,000			
	DN	FHLB		08/29/25	4.120	50,000			
	DN	FHLB		08/29/25	4.120	50,000			
	TR	BILL		06/10/25	4.175	50,000			
	TR	BILL		06/10/25	4.175	50,000			
	TR	BILL		06/10/25	4.178	50,000			
	TR	BILL		06/10/25	4.178	50,000			
	TR	BILL		06/10/25	4.178	50,000			
	YCD	SWEDBANK	4.350	06/27/25	4.350	50,000			
	YCD	SWEDBANK	4.350	06/27/25	4.350	50,000			
	YCD	MIZUHO	4.420	06/30/25	4.420	50,000			
	YCD	MIZUHO	4.420	06/30/25	4.420	50,000			
02/26/25	NO REDEMPTIONS								
02/26/25	PURCHASES								
	DN	IBRD		04/15/25	4.230	50,000			
	DN	IBRD		04/15/25	4.230	50,000			
	DN	FHLB		04/21/25	4.225	50,000			
	DN	IBRD		04/24/25	4.230	50,000			
	DN	IBRD		04/24/25	4.230	50,000			
	DN	FHLMC		05/27/25	4.190	50,000			
	DN	FHLMC		05/27/25	4.190	50,000			
	DN	FHLB		06/27/25	4.175	50,000			
	DN	FHLB		06/27/25	4.175	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>
02/26/25	PURCHASES (Continued)								
DN		IFC		07/01/25	4.160	50,000			
DN		IFC		07/01/25	4.160	50,000			
DN		FHLB		08/11/25	4.155	50,000			
DN		FHLB		08/11/25	4.155	50,000			
DN		FHLB		08/29/25	4.130	50,000			
DN		FHLB		08/29/25	4.130	50,000			
DN		FHLB		09/26/25	4.110	50,000			
DN		FHLB		09/26/25	4.110	50,000			
TR		BILL		05/27/25	4.170	50,000			
TR		BILL		05/27/25	4.170	50,000			
TR		BILL		05/27/25	4.170	50,000			
TR		BILL		05/27/25	4.170	50,000			
TR		BILL		05/27/25	4.170	50,000			
TR		BILL		05/27/25	4.170	50,000			
TR		BILL		08/14/25	4.155	50,000			
TR		BILL		08/14/25	4.155	50,000			
TR		BILL		08/14/25	4.155	50,000			
TR		BILL		08/14/25	4.155	50,000			
TR		BILL		08/14/25	4.155	50,000			
TR		BILL		08/14/25	4.155	50,000			
TR		BILL		08/14/25	4.156	50,000			
TR		BILL		08/14/25	4.156	50,000			
TR		BILL		08/14/25	4.156	50,000			
YCD		DNB	4.320	04/11/25	4.320	50,000			
YCD		DNB	4.320	04/11/25	4.320	50,000			
YCD		TORONTO	4.420	06/30/25	4.420	50,000			
YCD		TORONTO	4.420	06/30/25	4.420	50,000			
YCD		SOC GEN	4.350	10/01/25	4.350	50,000			
YCD		SOC GEN	4.350	10/01/25	4.350	50,000			
YCD		UBS	4.420	10/01/25	4.420	50,000			
02/27/25	REDEMPTIONS								
CD		US BANK	4.250	02/27/25	4.250	50,000	28	165,277.78	4.309
CD		US BANK	4.250	02/27/25	4.250	50,000	28	165,277.78	4.309
CP		SUMI TRUST		02/27/25	4.430	50,000	76	467,611.11	4.534
CP		SUMI TRUST		02/27/25	4.430	50,000	76	467,611.11	4.534
CP		CAFCO		02/27/25	4.630	50,000	119	765,236.11	4.767
CP		OLD LINE		02/27/25	4.630	50,000	174	1,118,916.67	4.802
DEB		FHLB	4.740	02/27/25	4.740	50,000	177	1,145,500.00	4.724
DEB		FHLB	4.740	02/27/25	4.740	50,000	177	1,145,500.00	4.724
DEB		FHLB	4.740	02/27/25	4.740	50,000	177	1,145,500.00	4.724
DEB		FHLB	4.820	02/27/25	4.822	50,000	189	1,238,472.22	4.784
DEB		FHLB	4.820	02/27/25	4.822	50,000	189	1,238,472.22	4.784
DN		FHLB		02/27/25	4.620	50,000	202	1,296,166.67	4.809
DN		FHLB		02/27/25	4.620	50,000	202	1,296,166.67	4.809

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>
02/27/25	REDEMPTIONS (Continued)								
	DN	FHLB		02/27/25	4.590	50,000	204	1,300,500.00	4.778
	DN	FHLB		02/27/25	4.590	50,000	204	1,300,500.00	4.778
	DN	FFCB		02/27/25	4.520	50,000	205	1,286,944.44	4.704
	DN	FFCB		02/27/25	4.520	50,000	205	1,286,944.44	4.704
	DN	FHLB		02/27/25	4.535	50,000	205	1,291,215.28	4.720
	DN	FHLB		02/27/25	4.535	50,000	205	1,291,215.28	4.720
	DN	FHLB		02/27/25	4.830	50,000	211	1,415,458.33	5.040
	DN	FHLB		02/27/25	4.830	50,000	211	1,415,458.33	5.040
	DN	FHLB		02/27/25	4.830	50,000	211	1,415,458.33	5.040
	DN	FHLB		02/27/25	4.830	50,000	211	1,415,458.33	5.040
	TR	BILL		02/27/25	4.292	50,000	156	929,933.33	4.434
	TR	BILL		02/27/25	4.292	50,000	156	929,933.33	4.434
	TR	BILL		02/27/25	4.305	50,000	156	932,750.00	4.448
	TR	BILL		02/27/25	4.305	50,000	156	932,750.00	4.448
	TR	BILL		02/27/25	4.305	50,000	156	932,750.00	4.448
	TR	BILL		02/27/25	4.431	50,000	164	1,009,283.33	4.585
	TR	BILL		02/27/25	4.431	50,000	164	1,009,283.33	4.585
	TR	BILL		02/27/25	4.431	50,000	164	1,009,283.33	4.585
	TR	BILL		02/27/25	4.440	50,000	164	1,011,333.33	4.595
	TR	BILL		02/27/25	4.440	50,000	164	1,011,333.33	4.595
	TR	BILL		02/27/25	4.440	50,000	164	1,011,333.33	4.595
	TR	BILL		02/27/25	4.450	50,000	164	1,013,611.11	4.605
	TR	BILL		02/27/25	4.450	50,000	164	1,013,611.11	4.605
	TR	BILL		02/27/25	4.450	50,000	164	1,013,611.11	4.605
	TR	BILL		02/27/25	4.505	50,000	164	1,026,138.89	4.663
	TR	BILL		02/27/25	4.505	50,000	164	1,026,138.89	4.663
	TR	BILL		02/27/25	4.505	50,000	164	1,026,138.89	4.663
	TR	BILL		02/27/25	4.505	50,000	164	1,026,138.89	4.663
	TR	BILL		02/27/25	4.505	50,000	164	1,026,138.89	4.663
	TR	BILL		02/27/25	4.505	50,000	164	1,026,138.89	4.663
	TR	BILL		02/27/25	4.505	50,000	164	1,026,138.89	4.663
	TR	BILL		02/27/25	4.505	50,000	164	1,026,138.89	4.663
	TR	BILL		02/27/25	4.510	50,000	164	1,027,277.78	4.669
	TR	BILL		02/27/25	4.510	50,000	164	1,027,277.78	4.669
	TR	BILL		02/27/25	4.510	50,000	164	1,027,277.78	4.669
	TR	BILL		02/27/25	4.598	50,000	168	1,072,750.00	4.764
	TR	BILL		02/27/25	4.598	50,000	168	1,072,750.00	4.764
	TR	BILL		02/27/25	4.598	50,000	168	1,072,750.00	4.764
	TR	BILL		02/27/25	4.600	50,000	168	1,073,333.33	4.766
	TR	BILL		02/27/25	4.600	50,000	168	1,073,333.33	4.766
	TR	BILL		02/27/25	4.600	50,000	168	1,073,333.33	4.766
	TR	BILL		02/27/25	4.565	50,000	170	1,077,847.22	4.730
	TR	BILL		02/27/25	4.565	50,000	170	1,077,847.22	4.730
	TR	BILL		02/27/25	4.565	50,000	170	1,077,847.22	4.730

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>
02/27/25	REDEMPTIONS (Continued)								
TR	BILL			02/27/25	4.565	50,000	170	1,077,847.22	4.730
TR	BILL			02/27/25	4.565	50,000	170	1,077,847.22	4.730
TR	BILL			02/27/25	4.565	50,000	170	1,077,847.22	4.730
TR	BILL			02/27/25	4.570	50,000	170	1,079,027.78	4.736
TR	BILL			02/27/25	4.570	50,000	170	1,079,027.78	4.736
TR	BILL			02/27/25	4.570	50,000	170	1,079,027.78	4.736
TR	BILL			02/27/25	4.570	50,000	170	1,079,027.78	4.736
TR	BILL			02/27/25	4.570	50,000	170	1,079,027.78	4.736
TR	BILL			02/27/25	4.570	50,000	170	1,079,027.78	4.736
TR	BILL			02/27/25	4.573	50,000	170	1,079,618.06	4.738
TR	BILL			02/27/25	4.573	50,000	170	1,079,618.06	4.738
TR	BILL			02/27/25	4.573	50,000	170	1,079,618.06	4.738
TR	BILL			02/27/25	4.610	50,000	174	1,114,083.33	4.781
TR	BILL			02/27/25	4.610	50,000	174	1,114,083.33	4.781
TR	BILL			02/27/25	4.610	50,000	174	1,114,083.33	4.781
TR	BILL			02/27/25	4.615	50,000	174	1,115,291.67	4.786
TR	BILL			02/27/25	4.615	50,000	174	1,115,291.67	4.786
TR	BILL			02/27/25	4.615	50,000	174	1,115,291.67	4.786
TR	BILL			02/27/25	4.615	50,000	174	1,115,291.67	4.786
TR	BILL			02/27/25	4.615	50,000	174	1,115,291.67	4.786
TR	BILL			02/27/25	4.615	50,000	174	1,115,291.67	4.786
TR	BILL			02/27/25	4.613	50,000	175	1,121,093.75	4.784
TR	BILL			02/27/25	4.613	50,000	175	1,121,093.75	4.784
TR	BILL			02/27/25	4.613	50,000	175	1,121,093.75	4.784
TR	BILL			02/27/25	4.614	50,000	175	1,121,458.33	4.785
TR	BILL			02/27/25	4.614	50,000	175	1,121,458.33	4.785
TR	BILL			02/27/25	4.614	50,000	175	1,121,458.33	4.785
TR	BILL			02/27/25	4.598	50,000	176	1,123,833.33	4.769
TR	BILL			02/27/25	4.598	50,000	176	1,123,833.33	4.769
TR	BILL			02/27/25	4.598	50,000	176	1,123,833.33	4.769
TR	BILL			02/27/25	4.598	50,000	176	1,123,833.33	4.769
TR	BILL			02/27/25	4.598	50,000	176	1,123,833.33	4.769
TR	BILL			02/27/25	4.598	50,000	176	1,123,833.33	4.769
TR	BILL			02/27/25	4.598	50,000	176	1,123,833.33	4.769
TR	BILL			02/27/25	4.665	50,000	177	1,146,812.50	4.841
TR	BILL			02/27/25	4.665	50,000	177	1,146,812.50	4.841
TR	BILL			02/27/25	4.665	50,000	177	1,146,812.50	4.841
TR	BILL			02/27/25	4.665	50,000	177	1,146,812.50	4.841
TR	BILL			02/27/25	4.665	50,000	177	1,146,812.50	4.841
TR	BILL			02/27/25	4.665	50,000	177	1,146,812.50	4.841
TR	BILL			02/27/25	4.665	50,000	177	1,146,812.50	4.841
TR	BILL			02/27/25	4.665	50,000	177	1,146,812.50	4.841
TR	BILL			02/27/25	4.665	50,000	177	1,146,812.50	4.841
TR	BILL			02/27/25	4.655	50,000	182	1,176,680.56	4.833
TR	BILL			02/27/25	4.655	50,000	182	1,176,680.56	4.833
TR	BILL			02/27/25	4.655	50,000	182	1,176,680.56	4.833
TR	BILL			02/27/25	4.655	50,000	182	1,176,680.56	4.833
TR	BILL			02/27/25	4.655	50,000	182	1,176,680.56	4.833
TR	BILL			02/27/25	4.655	50,000	182	1,176,680.56	4.833

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>
02/27/25	REDEMPTIONS (Continued)								
	TR	BILL		02/27/25	4.665	50,000	182	1,179,208.33	4.844
	TR	BILL		02/27/25	4.665	50,000	182	1,179,208.33	4.844
	TR	BILL		02/27/25	4.670	50,000	182	1,180,472.22	4.849
	TR	BILL		02/27/25	4.670	50,000	182	1,180,472.22	4.849
	YCD	UBS	4.900	02/27/25	4.900	50,000	209	1,422,361.11	4.968
02/27/25	PURCHASES								
	CD	US BANK	4.250	03/07/25	4.250	50,000			
	CD	US BANK	4.250	03/07/25	4.250	50,000			
	CP	MUFG BK		03/07/25	4.250	50,000			
	CP	MUFG BK		03/07/25	4.250	50,000			
	CP	MUFG BK		03/07/25	4.250	50,000			
	CP	CR AG NY		03/07/25	4.310	50,000			
	CP	CR AG NY		03/07/25	4.310	50,000			
	CP	FAIRWAY		07/25/25	4.370	50,000			
	DEB CL	FHLMC	4.825	03/01/29	4.825	50,000			
	DEB CL	FHLMC	4.825	03/01/29	4.825	50,000			
	DEB CL	FHLMC	4.825	03/01/29	4.825	50,000			
	DN	FHLB		03/07/25	4.150	50,000			
	DN	FHLB		03/07/25	4.150	50,000			
	DN	IADB		04/21/25	4.240	50,000			
	YCD	MUFG BK	4.250	03/07/25	4.250	50,000			
	YCD	MUFG BK	4.250	03/07/25	4.250	50,000			
	YCD	MUFG BK	4.250	03/07/25	4.250	50,000			
	YCD	DNB	4.310	03/07/25	4.310	50,000			
	YCD	DNB	4.310	03/07/25	4.310	50,000			
	YCD	CR AG CIB	4.320	03/07/25	4.320	50,000			
	YCD	CR AG CIB	4.320	03/07/25	4.320	50,000			
02/28/25	REDEMPTIONS								
	CP	BNP NY		02/28/25	4.310	50,000	4	23,944.44	4.372
	CP	BNP NY		02/28/25	4.310	50,000	4	23,944.44	4.372
	CP	RABO NY		02/28/25	4.320	50,000	10	60,000.00	4.385
	CP	RABO NY		02/28/25	4.320	50,000	10	60,000.00	4.385
	CP	RABO NY		02/28/25	4.320	50,000	10	60,000.00	4.385
	CP	CR AG NY		02/28/25	4.310	50,000	17	101,763.89	4.379
	CP	CR AG NY		02/28/25	4.310	50,000	17	101,763.89	4.379
	CP	MUFG BK		02/28/25	4.260	50,000	22	130,166.67	4.330
	CP	MUFG BK		02/28/25	4.260	50,000	22	130,166.67	4.330
	DEB	FHLB	5.000	02/28/25	5.063	50,000	351	2,419,138.89	5.034
	DEB	FHLB	5.000	02/28/25	5.063	50,000	351	2,419,138.89	5.034
	DN	FHLB		02/28/25	4.250	50,000	17	100,347.22	4.318
	DN	FHLB		02/28/25	4.250	50,000	17	100,347.22	4.318
	DN	FNMA		02/28/25	4.225	50,000	22	129,097.22	4.295
	DN	FNMA		02/28/25	4.225	50,000	22	129,097.22	4.295
	DN	FNMA		02/28/25	4.225	50,000	22	129,097.22	4.295

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>
02/28/25	REDEMPTIONS (Continued)								
	DN	FNMA		02/28/25	4.215	50,000	24	140,500.00	4.286
	DN	FFCB		02/28/25	4.800	50,000	214	1,426,666.67	5.010
	DN	FFCB		02/28/25	4.800	50,000	214	1,426,666.67	5.010
	TR	NOTE	4.625	02/28/25	4.769	50,000	436	2,849,502.06	4.792
	TR	NOTE	4.625	02/28/25	4.769	50,000	436	2,849,502.06	4.792
	TR	NOTE	4.625	02/28/25	4.779	50,000	436	2,855,361.43	4.803
	TR	NOTE	4.625	02/28/25	4.779	50,000	436	2,855,361.43	4.803
	TR	NOTE	4.625	02/28/25	4.250	50,000	681	3,980,723.50	4.251
	TR	NOTE	4.625	02/28/25	4.250	50,000	681	3,980,723.50	4.251
	TR	NOTE	4.625	02/28/25	4.250	50,000	681	3,980,723.50	4.251
	TR	NOTE	4.625	02/28/25	4.250	50,000	681	3,980,723.50	4.251
	TR	NOTE	4.625	02/28/25	4.250	50,000	681	3,980,723.50	4.251
	TR	NOTE	4.625	02/28/25	4.250	50,000	681	3,980,723.50	4.251
	TR	NOTE	4.625	02/28/25	4.250	50,000	681	3,980,723.50	4.251
	TR	NOTE	4.625	02/28/25	4.250	50,000	681	3,980,723.50	4.251
	TR	NOTE	4.625	02/28/25	4.250	50,000	681	3,980,723.50	4.251
	TR	NOTE	4.625	02/28/25	4.922	50,000	729	4,891,728.94	4.939
	TR	NOTE	4.625	02/28/25	4.922	50,000	729	4,891,728.94	4.939
	TR	NOTE	4.625	02/28/25	4.922	50,000	729	4,891,728.94	4.939
	TR	NOTE	4.625	02/28/25	4.922	50,000	729	4,891,728.94	4.939
	TR	NOTE	4.625	02/28/25	4.922	50,000	729	4,891,728.94	4.939
	TR	NOTE	4.625	02/28/25	4.922	50,000	729	4,891,728.94	4.939
	TR	NOTE	4.625	02/28/25	4.922	50,000	729	4,891,728.94	4.939
	TR	NOTE	4.625	02/28/25	4.922	50,000	729	4,891,728.94	4.939
	TR	NOTE	4.625	02/28/25	4.793	50,000	731	4,783,203.12	4.805
	TR	NOTE	4.625	02/28/25	4.793	50,000	731	4,783,203.12	4.805
	TR	NOTE	4.625	02/28/25	4.795	50,000	731	4,785,156.25	4.807
	TR	NOTE	4.625	02/28/25	4.795	50,000	731	4,785,156.25	4.807
	TR	NOTE	4.625	02/28/25	4.805	50,000	731	4,794,921.87	4.818
	TR	NOTE	4.625	02/28/25	4.805	50,000	731	4,794,921.87	4.818
	TR	NOTE	4.625	02/28/25	4.805	50,000	731	4,794,921.87	4.818
	TR	NOTE	4.625	02/28/25	4.805	50,000	731	4,794,921.87	4.818
	TR	NOTE	2.750	02/28/25	2.858	50,000	1,044	4,079,144.02	2.869
	TR	NOTE	2.750	02/28/25	2.858	50,000	1,044	4,079,144.02	2.869
	TR	NOTE	2.750	02/28/25	2.858	50,000	1,044	4,079,144.02	2.869
	TR	NOTE	2.750	02/28/25	2.862	50,000	1,044	4,085,003.39	2.873
	TR	NOTE	2.750	02/28/25	2.862	50,000	1,044	4,085,003.39	2.873
	TR	NOTE	2.750	02/28/25	2.862	50,000	1,044	4,085,003.39	2.873
	TR	NOTE	2.750	02/28/25	2.782	50,000	1,045	3,979,364.80	2.790
	TR	NOTE	2.750	02/28/25	2.782	50,000	1,045	3,979,364.80	2.790
	TR	NOTE	2.750	02/28/25	2.782	50,000	1,045	3,979,364.80	2.790
	TR	NOTE	2.750	02/28/25	2.782	50,000	1,045	3,979,364.80	2.790
	TR	NOTE	2.750	02/28/25	2.784	50,000	1,045	3,981,317.93	2.791
	TR	NOTE	2.750	02/28/25	2.784	50,000	1,045	3,981,317.93	2.791
	TR	NOTE	2.750	02/28/25	2.784	50,000	1,045	3,981,317.93	2.791
	TR	NOTE	2.750	02/28/25	2.784	50,000	1,045	3,981,317.93	2.791
	TR	NOTE	2.750	02/28/25	2.785	50,000	1,045	3,983,271.05	2.793
	TR	NOTE	2.750	02/28/25	2.785	50,000	1,045	3,983,271.05	2.793

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>
02/28/25	REDEMPTIONS (Continued)								
	TR	NOTE	2.750	02/28/25	2.785	50,000	1,045	3,983,271.05	2.793
	TR	NOTE	2.750	02/28/25	2.785	50,000	1,045	3,983,271.05	2.793
	TR	NOTE	2.750	02/28/25	2.728	50,000	1,046	3,908,882.47	2.734
	TR	NOTE	2.750	02/28/25	2.728	50,000	1,046	3,908,882.47	2.734
	TR	NOTE	2.750	02/28/25	2.728	50,000	1,046	3,908,882.47	2.734
	TR	NOTE	2.750	02/28/25	2.728	50,000	1,046	3,908,882.47	2.734
	TR	NOTE	2.750	02/28/25	2.729	50,000	1,046	3,910,835.60	2.735
	TR	NOTE	2.750	02/28/25	2.729	50,000	1,046	3,910,835.60	2.735
	TR	NOTE	2.750	02/28/25	2.729	50,000	1,046	3,910,835.60	2.735
	TR	NOTE	2.750	02/28/25	2.729	50,000	1,046	3,910,835.60	2.735
	TR	NOTE	2.750	02/28/25	2.729	50,000	1,046	3,910,835.60	2.735
	TR	NOTE	2.750	02/28/25	2.729	50,000	1,046	3,910,835.60	2.735
	TR	NOTE	2.750	02/28/25	2.729	50,000	1,046	3,910,835.60	2.735
	TR	NOTE	1.125	02/28/25	0.648	50,000	1,351	1,210,767.66	0.645
	TR	NOTE	1.125	02/28/25	0.648	50,000	1,351	1,210,767.66	0.645
	TR	NOTE	1.125	02/28/25	0.648	50,000	1,351	1,210,767.66	0.645
	TR	NOTE	1.125	02/28/25	0.648	50,000	1,351	1,210,767.66	0.645
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.491	50,000	1,354	922,384.51	0.487
	TR	NOTE	1.125	02/28/25	0.523	50,000	1,380	1,001,188.86	0.519
	TR	NOTE	1.125	02/28/25	0.523	50,000	1,380	1,001,188.86	0.519
	TR	NOTE	1.125	02/28/25	0.525	50,000	1,380	1,005,095.11	0.521
	TR	NOTE	1.125	02/28/25	0.525	50,000	1,380	1,005,095.11	0.521
	TR	NOTE	1.125	02/28/25	0.527	50,000	1,380	1,009,001.36	0.524
	TR	NOTE	1.125	02/28/25	0.527	50,000	1,380	1,009,001.36	0.524
	YCD	DNB	4.310	02/28/25	4.310	50,000	50	299,305.56	4.370
	YCD	DNB	4.310	02/28/25	4.310	50,000	50	299,305.56	4.370
	YCD	MUFG BK	4.340	02/28/25	4.340	50,000	50	301,388.89	4.400
	YCD	MUFG BK	4.340	02/28/25	4.340	50,000	50	301,388.89	4.400
	YCD	ANZ	5.050	02/28/25	5.050	50,000	214	1,500,972.22	5.120
	YCD	ANZ	5.050	02/28/25	5.050	50,000	214	1,500,972.22	5.120
	YCD	BNP	5.250	02/28/25	5.250	50,000	214	1,560,416.67	5.323
	YCD	BNP	5.250	02/28/25	5.250	50,000	214	1,560,416.67	5.323
	YCD	NATIXIS	5.290	02/28/25	5.290	50,000	219	1,609,041.67	5.363
	YCD	NATIXIS	5.290	02/28/25	5.290	50,000	219	1,609,041.67	5.363

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>
02/28/25	PURCHASES								
	DN	FHLB		03/07/25	4.150	50,000			
	DN	FHLB		03/07/25	4.150	50,000			
	DN	FHLB		03/07/25	4.150	50,000			
	DN	IBRD		03/07/25	4.160	50,000			
	DN	IBRD		03/07/25	4.160	50,000			
	DN	FFCB		03/07/25	4.180	50,000			
	DN	FFCB		03/07/25	4.180	50,000			
	TR	BILL		03/06/25	4.230	50,000			
	TR	BILL		03/06/25	4.230	50,000			
	TR	BILL		03/06/25	4.230	50,000			
	YCD	TORONTO	4.350	03/07/25	4.350	50,000			
	YCD	TORONTO	4.350	03/07/25	4.350	50,000			
	YCD	TORONTO	4.350	03/07/25	4.350	50,000			

FOOTNOTES

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

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
ALHAMBRA				
New Omni Bank, N.A.	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	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
DOWNEY				
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
EL CENTRO				
Community Valley Bank	02/13/25	4.250	8,000,000.00	05/15/25
Community Valley Bank	01/03/25	4.160	8,000,000.00	07/03/25
Community Valley Bank	02/13/25	4.220	8,000,000.00	08/14/25
EL MONTE				
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
Cathay Bank	02/13/25	4.250	50,000,000.00	08/14/25
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	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
HUNTINGTON BEACH				
Nuvison 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>
IRVINE				
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
CommerceWest Bank	02/06/25	4.260	15,000,000.00	05/08/25
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
LODI				
Farmers & Merchants Bank of Central CA	01/08/25	4.220	3,000,000.00	04/09/25
LOS ANGELES				
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
Bank of Hope	02/12/25	4.250	90,000,000.00	08/13/25
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)	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
CTBC Bank Corp. (USA)	02/13/25	4.240	50,000,000.00	08/14/25
CTBC Bank Corp. (USA)	02/14/25	4.260	60,000,000.00	08/15/25
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
Hanmi Bank	02/07/25	4.210	30,000,000.00	08/08/25
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	09/11/24	4.580	125,000,000.00	03/12/25
Preferred Bank	02/06/25	4.240	20,000,000.00	05/08/25
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>
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	02/13/25	4.250	1,000,000.00	08/14/25
Metropolitan Bank	02/27/25	4.210	2,000,000.00	08/28/25
ONTARIO				
Citizens Business Bank	09/11/24	4.600	50,000,000.00	03/12/25
PALOS VERDES ESTATES				
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
PASADENA				
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
American Plus Bank, N.A.	02/12/25	4.190	8,000,000.00	08/13/25
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
PORTERVILLE				
Bank of The Sierra	10/24/24	4.360	10,000,000.00	04/24/25
REDDING				
Cornerstone Community Bank	10/16/24	4.340	9,000,000.00	04/16/25
Cornerstone Community Bank	02/07/25	4.310	8,500,000.00	05/09/25

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>
REDWOOD CITY				
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
Provident Credit Union	02/06/25	4.210	20,000,000.00	08/07/25
ROSEMEAD				
Pacific Alliance Bank	10/02/24	4.290	4,000,000.00	04/02/25
ROSEVILLE				
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	02/19/25	4.260	50,000,000.00	05/21/25
Five Star Bank	01/09/25	4.170	75,000,000.00	07/10/25
SACRAMENTO				
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
SAN DIEGO				
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
Axos Bank	02/26/25	4.210	25,000,000.00	08/27/25
California Coast Credit Union	02/12/25	4.280	1,000,000.00	05/14/25
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
SAN FRANCISCO				
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>
SAN JOSE				
Meriwest Credit Union	01/09/25	4.290	10,000,000.00	04/10/25
Meriwest Credit Union	02/05/25	4.270	10,000,000.00	05/07/25
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
Technology Credit Union	02/27/25	4.220	100,000,000.00	08/28/25
SANTA ANA				
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
SANTA ROSA				
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
Poppy Bank	02/13/25	4.300	30,000,000.00	05/15/25
SUN VALLEY				
Mission Valley Bank	01/29/25	4.180	10,000,000.00	07/30/25
TUSTIN				
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
VACAVILLE				
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
Travis Credit Union	02/06/25	4.210	50,000,000.00	08/07/25
WALNUT CREEK				
Mechanics Bank	02/20/25	4.270	1,000,000.00	08/21/25
WATSONVILLE				
Santa Cruz County Bank	01/03/25	4.210	10,000,000.00	04/04/25
TOTAL TIME DEPOSITS FEBRUARY 2025			5,074,500,000.00	

BANK DEMAND DEPOSITS

FEBRUARY 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	\$ 111,664	\$ 1,555,000	\$ 4,838,092
2	111,664	1,555,000	4,838,092
3	239,823	1,680,000	4,729,753
4	182,527	1,457,000	4,377,189
5	225,433	1,400,000	4,143,428
6	211,857	1,455,000	4,047,587
7	184,203	1,575,000	4,734,043
8	184,203	1,575,000	4,734,043
9	184,203	1,575,000	4,734,043
10	293,906	1,475,000	4,331,616
11	236,473	1,390,000	4,249,472
12	199,904	1,345,000	4,236,643
13	216,404	1,375,000	4,502,270
14	214,868	1,425,000	6,165,561
15	214,868	1,425,000	6,165,561
16	214,868	1,425,000	6,165,677
17	214,868	1,425,000	6,165,677
18	216,607	1,455,000	5,681,376
19	278,051	1,290,000	5,389,172
20	183,933	1,585,000	6,537,250
21	201,151	1,455,000	6,051,150
22	201,151	1,455,000	6,051,150
23	201,151	1,455,000	6,051,150
24	216,328	1,140,000	5,805,126
25	229,487	1,115,000	5,797,875
26	217,145	1,340,000	5,117,544
27	218,268	1,130,000	5,178,852
28	214,600	1,270,000	5,349,033

AVERAGE DOLLAR DAYS \$207,843 ^{a/} \$1,421,500 ^{b/}

a/ The prescribed bank balance for February was \$213,824. This consisted of \$107,720 in compensating balances for services, balances for uncollected funds of \$106,728 and a deduction of \$624 for February 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**

1908

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on February 19, 2025, has determined and designated the amount of money available for deposit and investment as of February 12, 2025, under said sections. In accordance with sections 16480.1 and 16480.2 of the GC, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

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

a. Compensating Balance for Services 108,000,000

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)	2/17/2025	2/21/2025	\$ 8,288,504,000	\$ 3,200,004,000	\$ 5,088,500,000	\$ 8,288,504,000
(2)	2/24/2025	2/28/2025	\$ (6,188,100,000)	\$ (2,988,096,000)	\$ 5,088,500,000	\$ 2,100,404,000
(3)	3/3/2025	3/7/2025	\$ 1,222,900,000	\$ (1,765,196,000)	\$ 5,088,500,000	\$ 3,323,304,000
(4)	3/10/2025	3/14/2025	\$ (11,627,100,000)	\$ (13,392,296,000)	\$ 5,088,500,000	\$ (8,303,796,000)
(5)	3/17/2025	3/21/2025	\$ (392,400,000)	\$ (13,784,696,000)	\$ 5,088,500,000	\$ (8,696,196,000)
(6)	3/24/2025	3/28/2025	\$ (4,768,080,000)	\$ (18,552,776,000)	\$ 5,088,500,000	\$ (13,464,276,000)
(7)	3/31/2025	4/4/2025	\$ (5,477,700,000)	\$ (24,030,476,000)	\$ 5,088,500,000	\$ (18,941,976,000)
(8)	4/7/2025	4/11/2025	\$ 2,047,300,000	\$ (21,983,176,000)	\$ 5,088,500,000	\$ (16,894,676,000)
(9)	4/14/2025	4/18/2025	\$ 772,800,000	\$ (21,210,376,000)	\$ 5,088,500,000	\$ (16,121,876,000)

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

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

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance 108,000,000.

Dated: February 19, 2025

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member