

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM: 2.8
(ID # 19000)**

MEETING DATE:
Tuesday, May 24, 2022

FROM : TREASURER-TAX COLLECTOR:

SUBJECT: TREASURER-TAX COLLECTOR: Receive and File the Treasurer's Monthly Disclosure Report on Investments dated April, 2022, All Districts. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receives and files the 'Monthly Disclosure Report on Investments dated April, 2022'.

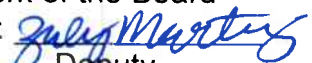
ACTION: Consent


Matthew Jennings, Treasurer-Tax Collector 5/12/2022

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Spiegel, seconded by Supervisor Perez and duly carried by unanimous vote, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: May 24, 2022
xc: Tax Collector

Kecia R. Harper
Clerk of the Board
By: 
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: NA			Budget Adjustment: No	
			For Fiscal Year: 2021-2022	

C.E.O. RECOMMENDATION: Approve.

BACKGROUND:

Summary

The County Treasurer -Tax Collector is submitting the above noted report to the County Board of Supervisors in keeping with Section 53607 of the California Government Code, which requires a quarterly report on the status of investments. The practice has been to provide the Board with a monthly report. The report gives various statistics on the portfolio as to overall composition, liquidity, credit quality on the various securities and provides several trends on earning performance, average weighted maturity, and the portfolio's 'paper loss or gain'.



County of Riverside

Treasurer-Tax Collector's Pooled
Investment Fund

April 2022

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Treasurer-Tax Collector's Pooled Investment Fund

Monthly Commentary

Inflation Fear Drives the FED

Increasing inflation in April intensified the markets' expectation of further Federal Reserve (FED) rate hikes. There were no FED meetings in April, however economic reports and fixed income market trends were supportive of continued higher rates throughout the rest of 2022. After two years of their Zero Interest-Rate Policy, the FED's new objective to combat inflation by selling securities out of their nearly \$9 trillion balance sheet, and by increasing short-term rates, continued to make yields more attractive for fixed-income investors like the Treasurer-Tax Collector's Pooled Investment Fund.

Overall, the economy continues to benefit from very strong consumer demand. GDP, a measure of the total expenditure on the economy's goods and services, surprised analysts by showing the economy contracted at a 1.4% annualized rate in the first quarter. A closer look, however, showed the contraction was driven by two more volatile components of GDP, net exports and inventories. Economists are looking past this release as they focus on personal consumption expenditures and fixed investment which were positive contributors. Indeed, on a year-over-year basis, the economy grew 3.6%.

Inflation continues to drive the FED. The Consumer Price Index posted the largest monthly

increase since September 2005 as consumer-goods prices slowed their rate of gains while services costs accelerated. Major contributors to high inflation include energy prices, however groceries prices were up 10% over the past year, the largest 1-year increase in 41 years. Outside of food and energy, we saw price growth advancing for car rentals, hotel stays and medical services. Airline fares posted the largest monthly gain on record, rising 10.7%. Strength in the economy gives the FED confidence to continue combatting inflation.

Housing prices continued to climb in all six of the Southern California counties. Record highs, by county, included \$1.02 million in Orange (the region's first seven-figure median); \$840,000 in Los Angeles; \$805,000 in San Diego; \$775,000 in Ventura; \$580,000 in Riverside; and \$495,000 in San Bernardino.

Rancho Mirage had a median listing home price of \$995,000, making it the most expensive city within Riverside County while Desert Hot Springs had a median listing home price of \$380,000, making that the most affordable.

At some point, rising mortgage rates should take some steam out of the market. The cost of a \$500,000, 30-year mortgage is up \$600 a month just from the beginning of the year. The rise in rates seems to be slowing mortgage origi-

nations.

Headline Retail Sales went up 0.5%, however considering inflation, sales were -1.6% suggesting perhaps inflation is slowing down activity. Typically, demand for gasoline is not as sensitive to price changes as many other goods. People rely on it to navigate many critical daily activities. But with gas prices up 20%, adjusting for inflation, gas sales volumes fell 7.9%.

In anticipation of the May 4th FED meeting, interest rates have been moving higher across the curve. Also of note, the yield curve steepened, relieving some of the fear of an inverted curve foreshadowing an imminent recession. The 2-10 spread, the spread between the 2-year and 10-year US Treasury notes, went from essentially flat at the end of March, to 22 basis points by the end of April, as the 2-year increased 38 basis points and the 10-year rose 60 basis points. The Dow Jones slipped 5.5% from 34,800 to 33,000 over the month. Market participants expect the FED to follow up their March 0.25% rate increase with a 0.50% increase in May, and as much as 0.75% in June.

Matt Jennings
Treasurer-Tax Collector

Treasurer's Statement

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the Treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California.

Capital Markets Team

Matt Jennings
Treasurer-Tax Collector

Giovane Pizano
Assistant Treasurer

John Byerly
Chief Investment Officer

Steve Faeth
Senior Investment Officer

Isela Licea
Assistant Investment Officer

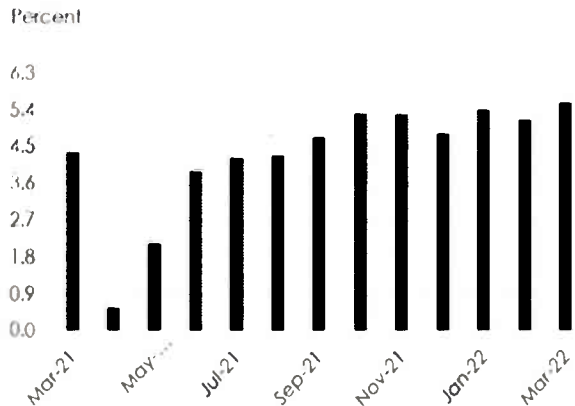
6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
Apr-22	12,223,501,225.69	12,388,309,036.60	(164,807,810.91)	-1.330%	0.68	1.10
Mar-22	11,224,948,921.05	11,359,758,397.80	(134,809,476.75)	-1.187%	0.56	1.17
Feb-22	10,647,353,094.73	10,725,034,718.84	(77,681,624.11)	-0.724%	0.39	1.17
Jan-22	11,106,132,666.90	11,166,034,565.94	(59,901,899.04)	-0.536%	0.33	1.13
Dec-21	11,219,005,977.66	11,247,581,460.79	(28,575,483.13)	-0.254%	0.30	1.12
Nov-21	9,154,079,077.30	9,175,074,689.36	(20,995,612.06)	-0.229%	0.33	1.31

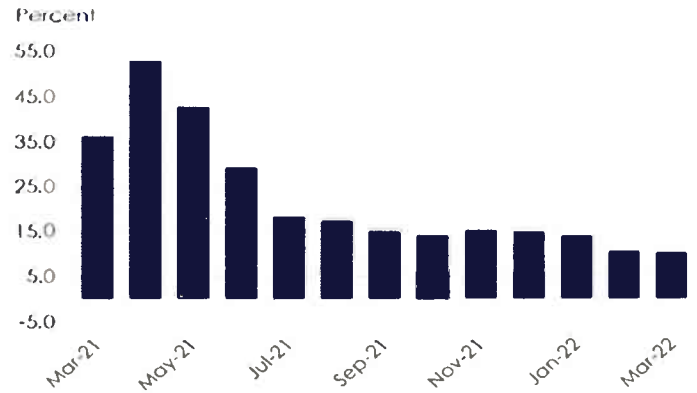
*Market values do not include accrued interest.

Economy

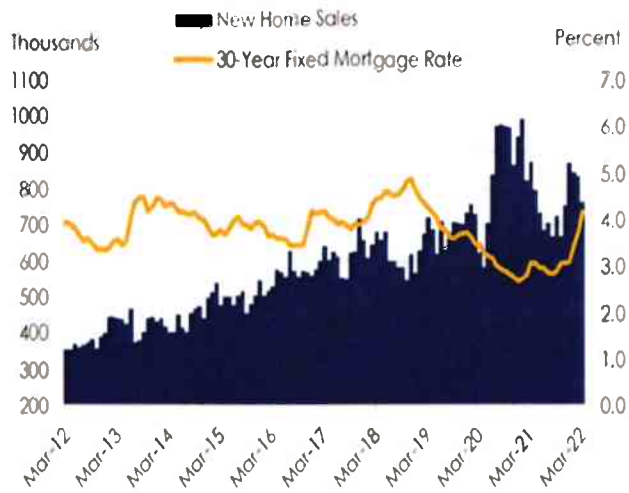
Private Sector Average Hourly Earnings Y/Y



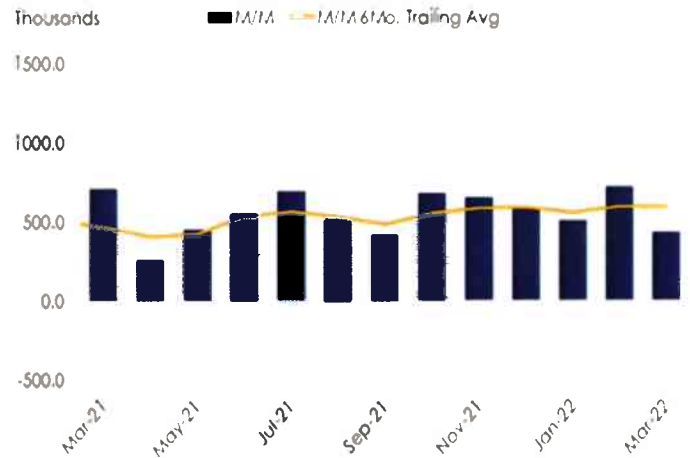
Durable Goods Percent Chg. Y/Y



New Home Sales SAAR



Nonfarm Payrolls Total M/M Change SA



Key Economic Indicators

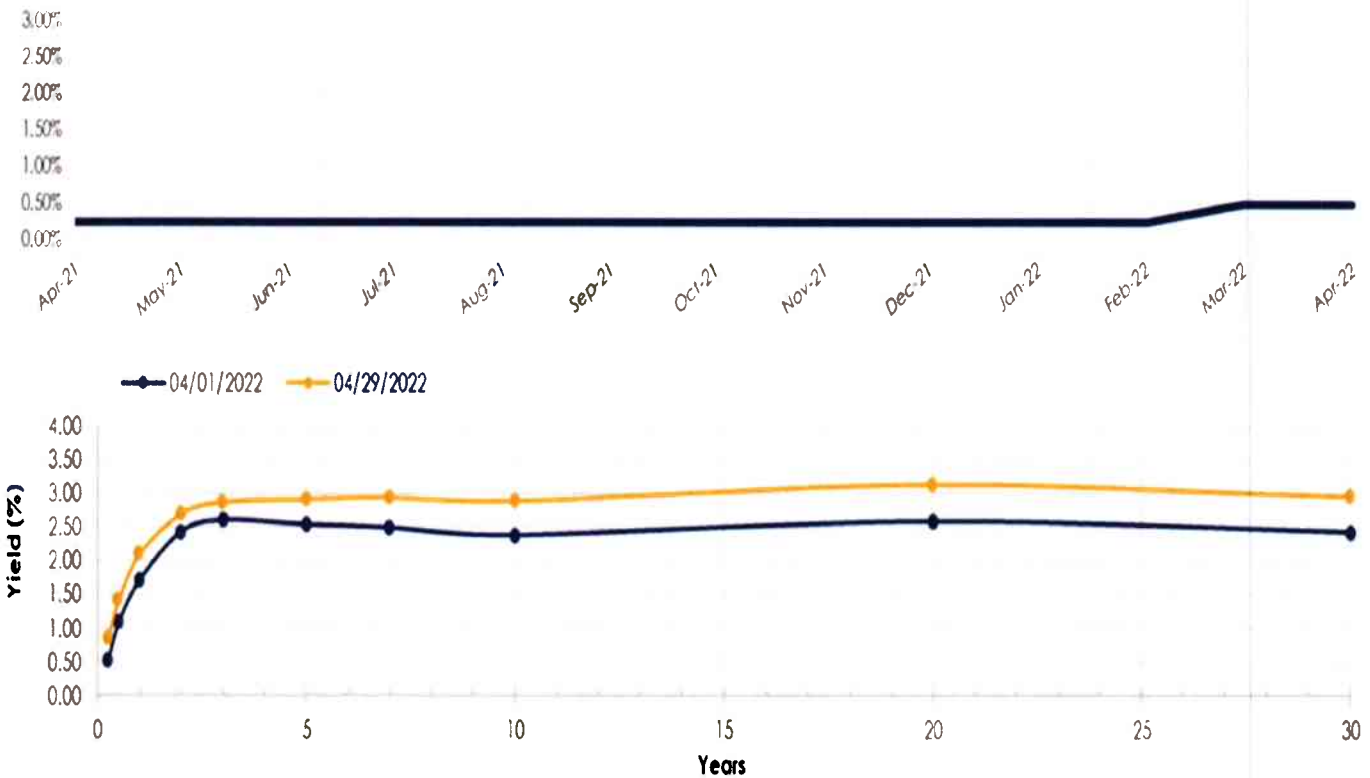
Release Date	Indicator	Actual	Consensus
04/01/2022	Unemployment Rate - Seasonally Adjusted	3.6%	3.7%
04/01/2022	Non-Farm Payrolls - M/M Change - Thousands	431	490
04/04/2022	Factory Orders - M/M Change	-0.5%	-0.6%
04/04/2022	Durable Goods Orders - New Orders - M/M Change	-2.1%	-2.2%
04/05/2022	ISM Non-Manufacturing Index (> 50 indicates growth)	58.3	58.5
04/12/2022	CPI - Y/Y Change	8.5%	8.4%
04/12/2022	CPI Ex Food and Energy - Y/Y Change	6.5%	6.6%
04/26/2022	New Home Sales - SAAR - Thousands	763	768
04/28/2022	Real GDP - Q/Q Change	-1.4%	1.0%

Market Data

Federal Open Market Committee Meeting

- The FOMC stated that the invasion of Ukraine by Russia is causing tremendous human and economic hardship. The implications for the U.S. economy are highly uncertain, but in the near term the invasion and related events are likely to create additional upward pressure on inflation and weigh on economic activity.
- The FOMC raised the target range for the federal funds rate to 0.25% - 0.50% on March 16th.
- The FOMC stated in their March statement, that they expect to begin reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities at a coming meeting.

Fed Funds Target Rate (Upper Limit)

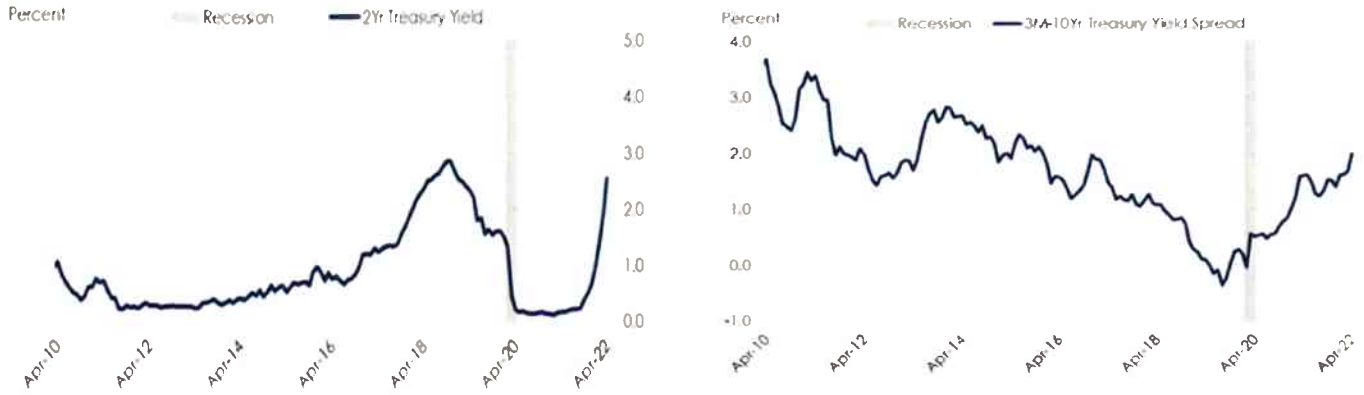


US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
04/29/2022 - 04/01/2022	0.32	0.32	0.38	0.26	0.26	0.37	0.50	0.52
04/29/2022	0.85	1.41	2.10	2.70	2.87	2.92	2.89	2.96
04/01/2022	0.53	1.09	1.72	2.44	2.61	2.55	2.39	2.44

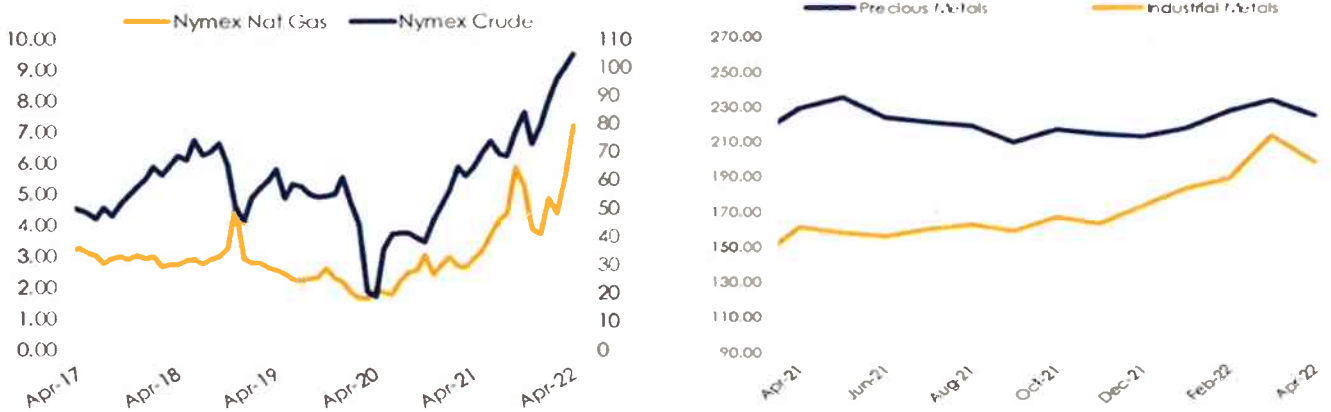
The US Treasury Curve and its values are subject to frequent change and will be updated monthly with each issued TPIF report.

Market Data cont'd

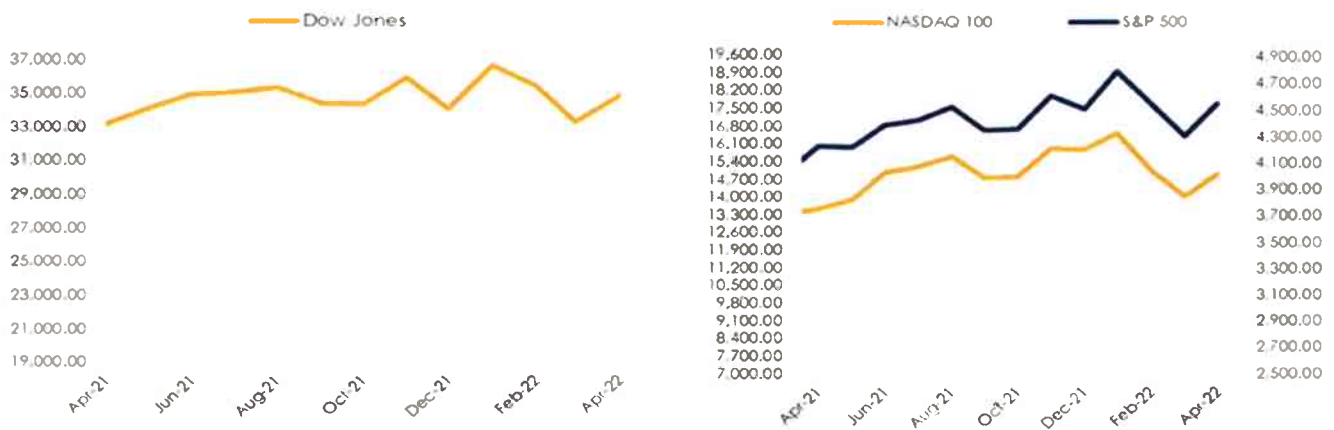
U.S. Treasuries



Commodities



Stocks



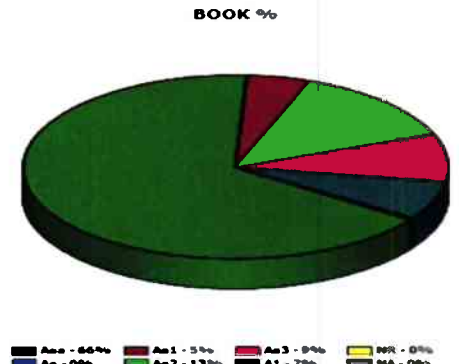
* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAAF/S1** by **Fitch Ratings**.

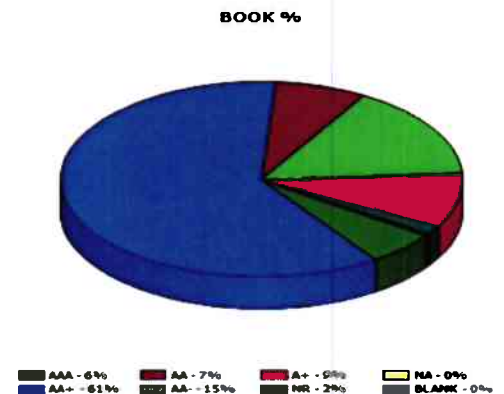
Moody's Asset Rating (000's)

Moody (000's)	Par	Book	Market	MKT/Book	Yield
Aaa	8,216,863.46	8,193,891.93	8,029,282.20	97.99%	0.71%
Aa	10,000.00	10,000.00	9,405.50	94.06%	0.70%
Aa1	591,575.00	591,660.90	591,660.90	100.00%	0.53%
Aa2	1,648,525.00	1,649,331.83	1,649,359.50	100.00%	0.54%
Aa3	1,061,540.00	1,060,011.44	1,060,163.53	100.01%	0.60%
A1	834,900.00	833,756.48	833,835.80	100.01%	0.77%
NR	50,000.00	49,656.46	49,793.80	101.19%	2.96%
Totals (000's):	12,413,403.46	12,388,309.04	12,223,501.23	98.67%	0.68%



S&P Asset Rating (000's)

S&P (000's)	Par	Book	Market	MKT/Book	Yield
AAA	704,240.04	704,060.52	701,913.97	99.70%	0.27%
AA+	7,541,098.42	7,519,726.98	7,356,705.34	97.83%	0.75%
AA	921,110.00	919,752.35	919,904.15	100.02%	0.51%
AA-	1,900,000.00	1,900,014.26	1,900,014.26	100.00%	0.60%
A+	1,115,000.00	1,113,627.32	1,113,734.61	100.01%	0.72%
NR	231,955.00	231,127.60	231,228.91	100.04%	0.67%
Totals (000's):	12,413,403.46	12,388,309.04	12,223,501.23	98.67%	0.68%



12-Month Projected Cash Flow

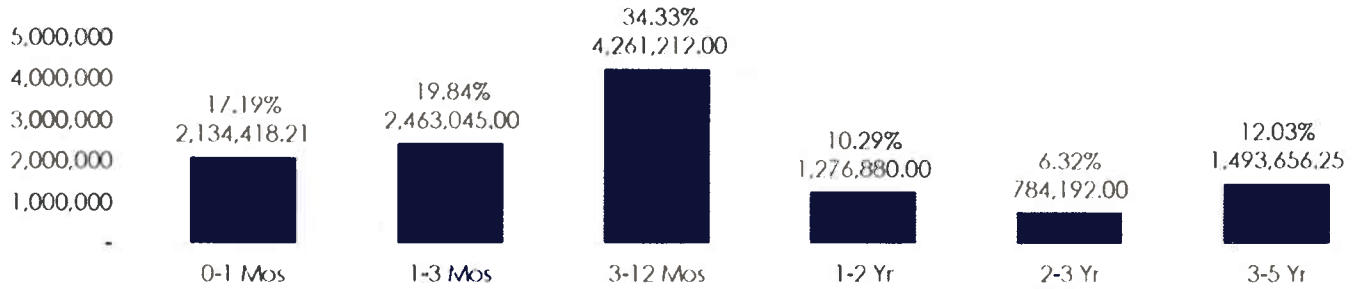
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
05/2022					65.00		
05/2022	1,700.00	2,200.00	-500.00	435.00	0.00	2,354.42	
06/2022	2,000.00	2,400.00	-400.00	400.00	0.00	1,244.25	
07/2022	1,500.00	1,800.00	-300.00	300.00	0.00	793.77	
08/2022	1,398.14	1,552.97	-154.83	154.83	0.00	481.28	
09/2022	2,050.00	1,804.41	245.59		245.59	665.50	
10/2022	1,500.00	1,700.00	-200.00		45.59	647.31	
11/2022	1,600.00	1,700.00	-100.00	54.41	0.00	630.00	
12/2022	3,500.00	1,800.00	1700.00		1,700.00	153.25	
01/2023	1,600.00	2,400.00	-800.00		900.00	870.00	
02/2023	1,500.00	1,800.00	-300.00		600.00	25.00	
03/2023	2,350.00	1,800.00	550.00		1,150.00	236.75	
04/2023	2,750.00	2,070.00	680.00		1,830.00	85.00	
TOTALS	23,448.14	23,027.38	420.76	1,344.24	6,536.18	8,186.52	11,043.76
				10.85%		66.08%	89.15%

* Values listed in Cash Flow Table are in millions of USD.

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of funds to cover County expenses for the next twelve months.

Portfolio Data cont'd

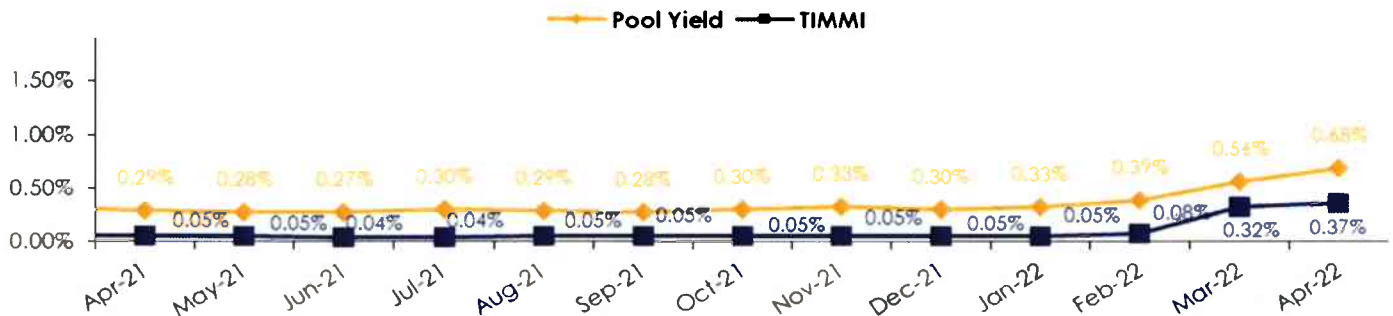
Asset Maturity Distribution (Par Value, 000's)



Asset Allocation (000's)

Assets (000's)	Scheduled Par	Scheduled Book	Scheduled Market	Mkt/ Sch Book	Yield	WAL (Yr)	Mat (Yr)
MMKT	306,890.04	307,000.00	307,000.00	100.00%	0.20%	.003	.003
CALTRUST FND	93,213.17	94,017.20	94,017.20	100.00%	0.27%	.003	.003
DDA/PASSBK	1,000.00	1,000.00	1,000.00	100.00%	0.19%	.003	.003
US TREAS BILLS	1,430,000.00	1,424,241.35	1,425,023.11	100.05%	0.57%	.391	.391
US TREAS BONDS	2,110,000.00	2,103,385.98	2,059,019.55	97.89%	0.76%	1.642	1.642
FILMC BONDS	490,710.00	488,400.36	464,262.16	95.06%	0.58%	1.918	2.482
FNMA BONDS	474,751.00	475,556.58	447,956.50	94.20%	0.70%	1.631	2.746
FHLB DISC NOTES	395,000.00	392,645.91	392,588.35	99.99%	0.93%	.415	.415
FHLB BONDS	1,267,671.25	1,263,144.62	1,210,186.50	95.81%	1.11%	2.968	3.376
FFCB DISC NOTES	45,000.00	44,925.46	44,849.20	99.83%	0.22%	.242	.242
FFCB BONDS	630,288.00	628,532.53	613,937.69	97.68%	0.85%	1.665	2.014
FMAC DISC NOTES	40,000.00	39,708.56	39,727.60	100.05%	1.23%	.504	.504
FARMER MAC	10,000.00	9,947.90	10,066.20	101.19%	2.96%	1.167	1.167
MUNI BONDS	261,670.00	262,634.21	262,634.21	100.00%	0.38%	1.095	1.095
COMM PAPER	1,883,315.00	1,879,506.31	1,879,735.44	100.01%	0.56%	.148	.148
NCDS	2,720,000.00	2,720,014.62	2,720,014.62	100.00%	0.61%	.332	.332
IBRD DISC NOTES	125,000.00	124,917.44	124,893.50	99.98%	0.16%	.103	.103
IBRD BONDS	3,895.00	3,873.76	3,856.21	99.55%	2.54%	1.912	1.912
IFC BONDS	125,000.00	124,856.25	122,733.18	98.30%	0.68%	2.335	2.335
Totals (000's):	12,413,403.46	12,388,309.04	12,223,501.23	98.67%	0.68%	1.010	1.134

TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

Compliance Report

Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual %
	Maximum Remaining Maturity	Authorized % Limit	S&P/ Moody's	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's/ Fitch	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	2.12%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	28.48%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	0.00%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	26.98%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	15.17%
CERTIFICATE & TIME DE-POSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	21.96%
INT'L BANK FOR RECON-STRUCTION AND DEVELOP-MENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	2.05%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.0%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	0.00%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	0.76%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS	2.48%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT AC-COUNT	NA	NA	NA	NA	NA	NA	0.01%

¹ Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

² Or must have an investment advisor with no fewer than 5 years experience and with assets under management of \$500,000,000 USD.

THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646.

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
Fund: 1 POOL FUND											
MMKT											
FRGX	FIDELITY GOV	05/01/2022	.080	.080	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
GOFX	FEDERATED GOV	05/01/2022	.034	.034	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
WFFX	ALLSPRING GOV	05/01/2022	.035	.035	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
TFDX	BLACKROCK GOV	05/01/2022	.180	.180	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
FGTX	GOLDMAN SACHS GOV	05/01/2022	.211	.211	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
MPFX	MORGAN STANLEY PRIME	05/01/2022	.216	.215	49,990,002.00	50,000,000.00	100.020000	50,000,000.00	0.00	.003	.003
48123X819	JPM PRIME - UNITY NATIONAL BANK	05/01/2022	.198	.196	99,960,015.99	100,000,000.00	100.040000	100,000,000.00	0.00	.003	.003
4812CA538	JPM GOV LIBERTY BANK AND TRUST	05/01/2022	.229	.229	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
48123X819	JPM PRIME-LIBERTY BANK AND TRUST	05/01/2022	.198	.196	49,980,008.00	50,000,000.00	100.040000	50,000,000.00	0.00	.003	.003
48123X819	JPM PRIME-THE HARBOR BANK OF MAR	05/01/2022	.198	.196	99,960,015.99	100,000,000.00	100.040000	100,000,000.00	0.00	.003	.003
85749T517	STATE STREET GOV FND	05/01/2022	.148	.148	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
			.199	.197	306,890,041.98	307,000,000.00	100.035830	307,000,000.00	0.00	.003	.003
CALTRUST FND											
CLTR	CALTRUST SHT TERM FUND	05/01/2022	.315	.266	93,213,169.12	94,017,200.84	100.862573	94,017,200.84	0.00	.003	.003
			.315	.266	93,213,169.12	94,017,200.84	100.862573	94,017,200.84	0.00	.003	.003
DDA/PASSBK											
CASH	BANK OF THE WEST	05/01/2022	.190	.190	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
			.190	.190	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
US TREAS BILLS											
912796J42	U.S. TREASURY BILL	06/16/2022	0.70	0.70	50,000,000.00	49,964,661.67	99.944000	49,972,000.00	7,338.33	.129	.129
912796M89	U.S. TREASURY BILL	10/06/2022	.118	.118	25,000,000.00	24,971,767.36	99.948431	24,987,107.64	15,340.28	.435	.436
912796M89	U.S. TREASURY BILL	10/06/2022	.116	.116	15,000,000.00	14,986,425.56	99.949089	14,995,987.78	65,572.22	.238	.236
912796P94	U.S. TREASURY BILL	12/01/2022	.240	.241	25,000,000.00	24,939,333.25	99.857333	24,964,333.28	25,000.03	.587	.589
912796N96	U.S. TREASURY BILL	11/03/2022	.200	.200	50,000,000.00	49,907,777.78	99.896667	49,948,333.33	40,555.55	.511	.512
912796M89	U.S. TREASURY BILL	10/06/2022	.200	.200	25,000,000.00	24,958,888.89	99.912222	24,978,055.56	19,166.67	.434	.436
912796Q36	U.S. TREASURY BILL	05/26/2022	.093	.093	25,000,000.00	24,989,529.51	99.993576	24,998,394.10	8,864.59	.071	.071
912796R43	U.S. TREASURY BILL	06/23/2022	.158	.156	25,000,000.00	24,980,258.00	99.915000	24,978,750.00	-1,508.00	.148	.148
912796H44	U.S. TREASURY BILL	05/19/2022	.093	.093	50,000,000.00	49,981,787.50	99.990000	49,995,000.00	13,212.50	.052	.052
912796R50	U.S. TREASURY BILL	06/30/2022	.200	.200	25,000,000.00	24,949,444.44	99.850000	24,980,687.92	31,243.48	.167	.167
912796H44	U.S. TREASURY BILL	05/19/2022	.093	.093	50,000,000.00	49,982,013.89	99.990000	49,995,000.00	12,986.11	.052	.052
912796H44	U.S. TREASURY BILL	05/19/2022	.093	.093	25,000,000.00	24,991,006.94	99.990000	24,997,500.00	6,493.06	.052	.052
912796R27	U.S. TREASURY BILL	12/29/2022	.375	.376	50,000,000.00	49,810,416.67	99.012000	49,506,000.00	-304,416.67	.663	.666
912796R50	U.S. TREASURY BILL	06/30/2022	.215	.215	25,000,000.00	24,974,020.83	99.885000	24,971,250.00	-2,770.83	.167	.167
912796M71	U.S. TREASURY BILL	09/08/2022	.265	.265	25,000,000.00	24,955,097.22	99.043000	24,976,076.99	20,979.77	.358	.359
912796M89	U.S. TREASURY BILL	07/19/2022	.270	.270	25,000,000.00	24,954,994.44	99.868669	24,967,467.36	12,472.92	.672	.674
912796H44	U.S. TREASURY BILL	05/19/2022	.240	.236	50,000,000.00	49,960,666.67	99.990000	49,995,000.00	34,333.33	.052	.052
912796S42	U.S. TREASURY BILL	07/21/2022	.353	.353	25,000,000.00	24,955,448.00	99.920688	24,980,171.91	24,723.91	.224	.225
912796M89	U.S. TREASURY BILL	10/06/2022	.428	.429	75,000,000.00	74,773,437.29	99.812090	74,859,067.29	85,630.00	.433	.436
912796V30	U.S. TREASURY BILL	05/31/2022	.430	.431	25,000,000.00	24,969,243.06	99.961677	24,991,041.67	21,798.61	.085	.085
912796W21	U.S. TREASURY BILL	06/21/2022	.545	.546	25,000,000.00	24,954,994.44	99.827292	24,980,687.92	25,736.11	.142	.142
912796W21	U.S. TREASURY BILL	06/21/2022	.516	.517	25,000,000.00	24,957,358.33	99.926900	24,981,725.00	24,366.67	.142	.142
912796T58	U.S. TREASURY BILL	08/25/2022	.730	.733	70,000,000.00	69,741,661.11	99.764778	69,835,344.44	93,683.33	.318	.321
912796T58	U.S. TREASURY BILL	08/25/2022	.653	.655	50,000,000.00	49,838,687.50	99.789750	49,894,875.00	56,187.50	.318	.321
912796T58	U.S. TREASURY BILL	08/25/2022	.673	.675	10,000,000.00	9,968,803.47	99.783306	9,978,330.55	9,527.08	.318	.321
912796X20	U.S. TREASURY BILL	07/19/2022	.610	.611	25,000,000.00	24,949,561.28	99.850000	24,968,587.92	18,946.64	.218	.219
912796X20	U.S. TREASURY BILL	07/19/2022	.610	.611	25,000,000.00	24,949,590.28	99.866139	24,966,534.12	16,944.84	.218	.219
912796S34	U.S. TREASURY BILL	01/26/2023	1.265	1.279	50,000,000.00	49,455,347.22	99.051250	49,525,625.00	70,277.78	.733	.742
912796T33	U.S. TREASURY BILL	02/23/2023	1.285	1.301	25,000,000.00	24,699,274.30	98.936306	24,734,076.38	34,802.08	.808	.819
912796J31	U.S. TREASURY BILL	03/23/2023	1.582	1.608	25,000,000.00	24,600,105.50	98.567411	24,641,852.73	41,747.23	.881	.896
912796S34	U.S. TREASURY BILL	09/22/2022	.968	.973	40,000,000.00	39,808,551.11	99.612800	39,845,120.00	36,568.89	.393	.397
912796S34	U.S. TREASURY BILL	01/26/2023	1.230	1.230	25,000,000.00	24,721,226.74	99.003063	24,750,765.63	29,538.89	.732	.742
912796N96	U.S. TREASURY BILL	11/03/2022	.980	.986	35,000,000.00	34,792,294.44	99.493667	34,822,783.33	30,488.89	.507	.512
912796T33	U.S. TREASURY BILL	02/23/2023	1.588	1.610	25,000,000.00	24,643,914.93	98.685903	24,671,475.69	27,560.76	.806	.819
912796T33	U.S. TREASURY BILL	02/23/2023	1.590	1.613	30,000,000.00	29,573,350.00	98.683833	29,605,150.00	31,800.00	.806	.819
912796U64	U.S. TREASURY BILL	09/29/2022	1.071	1.076	50,000,000.00	49,747,125.00	99.495075	49,775,387.50	28,262.50	.412	.416
912796J31	U.S. TREASURY BILL	03/23/2023	1.680	1.708	25,000,000.00	24,841,847.19	98.971119	24,879,891.84	38,044.65	.880	.896
			.570	.573	1,430,000,000.00	1,424,241,345.57	99.651966	1,425,023,111.86	781,766.29	.387	.391
US TREAS BONDS											
912828YV6	U.S. TREASURY BOND	11/30/2024	1.500	1.751	25,000,000.00	24,705,078.13	96.684000	24,171,000.00	-534,078.13	2.506	2.589
912828B43	U.S. TREASURY BOND	01/31/2026	.375	.586	10,000,000.00	9,897,265.63	90.961000	9,096,100.00	-801,165.63	3.713	3.759
912828B43	U.S. TREASURY BOND	01/31/2026	.375	.593	10,000,000.00	9,894,140.63	90.961000	9,096,100.00	-798,040.63	3.713	3.759
912828M22	U.S. TREASURY BOND	02/15/2024	.125	.219	25,000,000.00	24,930,664.06	95.637000	23,909,250.00	-1,021,414.06	1.788	1.797
912828L17	U.S. TREASURY BOND	04/30/2025	.375	.445	15,000,000.00	14,956,640.63	92.867000	13,930,050.00	-1,026,590.63	2.979	3.003
912828P46	U.S. TREASURY BOND	02/15/2026	1.625	.799	10,000,000.00	10,401,560.00	95.324000	9,532,400.00	-869,160.00	3.668	3.800
912828P46	U.S. TREASURY BOND	02/15/2026	1.625	.795	75,000,000.00	75,000,000.00	95.324000	75,000,000.00	0.00	3.671	3.800
912828A87	U.S. TREASURY BOND	07/31/2025	.250	.675	25,000,000.00	24,537,109.38	91.789900	22,947,250.00	-1,589,859.38	3.226	3.255
912828B03	U.S. TREASURY BOND	02/28/2026	5.00	.591	20,000,000.00	19,910,508.60	91.219000	18,243,800.00	-1,666,708.60	3.787	3.836
912828ZC7	U.S. TREASURY BOND	02/28/2025	1.125	.539	10,000,000.00	10,231,250.00	95.316000	9,531,600.00	-699,650.00	2.785	2.836
912828B11	U.S. TREASURY BOND	03/15/2024	.250	.287	50,000,000.00	49,945,312.50	95.617000	47,808,500.00	-2,136,812.50	1.869	1.877
912828ZF0	U.S. TREASURY BOND	03/31/2025	5.00	.647	25,000,000.00	24,855,680.75	93.422000	23,355,500.00	-1,499,980.75	2.889	2.921
912828B11	U.S. TREASURY BOND	03/31/2025	1.125	.709	40,000,000.00	39,033,796.88	95.150000	38,195,150.00	-838,646.88	3.671	3.742
912828ZG0	U.S. TREASURY BOND	03/31/2025	5.00	.619	25,000,000.00	24,882,812.50	93.422000	23,355,500.00	-1,527,312.50	2.889	2.921
912828B11	U.S. TREASURY BOND	03/31/2025	1.125	.504	50,000,000.00	49,978,515.63	98.270000	49,135,000.00	-843,515.63	3.126	3.181

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
912828456	U S TREASURY BOND	05/31/2023	2.750	2.083	25,000,000.00	25,181,640.63	100.563000	25,140,750.00	-40,890.63	1.052	1.085
912828R69	U S TREASURY BOND	05/31/2023	1.625	2.082	10,000,000.00	9,935,600.00	99.356000	9,935,600.00	-15,181.25	1.060	1.085
912828456	U.S. TREASURY BOND	05/31/2023	2.750	2.070	15,000,000.00	15,109,570.31	100.563000	15,084,450.00	-25,120.31	1.052	1.085
9128284R8	U.S. TREASURY BOND	05/31/2025	2.875	2.799	15,000,000.00	14,991,750.00	99.945000	14,981,750.00	-41,648.44	2.898	3.088
			.682	.760	2,110,000,000.00	2,103,385,976.05	97.583865	2,099,019,552.44	-44,366,423.61	1.580	1.612
FHLMC BONDS											
3134GVRV2	FHLMC 5YrNC1YrQ	05/27/2025	.750	.750	10,000,000.00	10,000,000.00	93.546000	9,354,600.00	-645,400.00	3.025	3.077
3134GVMM6	FHLMC 5YrNC1YrQ	05/28/2025	.730	.730	10,000,000.00	10,000,000.00	93.482000	9,348,200.00	-651,800.00	3.029	3.079
3134GVMM6	FHLMC 5YrNC1YrQ	05/28/2025	.730	.730	5,000,000.00	5,000,000.00	93.482000	4,674,100.00	-325,900.00	3.029	3.079
3134GVYX0	FHLMC 4YrNC2YrQ	06/03/2024	.500	.500	10,000,000.00	10,000,000.00	95.336000	9,533,600.00	-466,400.00	2.074	2.096
3134GVB31	FHLMC 4.9YrNC11MoB	05/28/2025	.750	.760	15,000,000.00	14,992,500.00	93.208000	13,981,200.00	-1,011,300.00	3.027	3.079
3134GVE95	FHLMC 5YrNC2YrQ	06/09/2025	.650	.650	15,000,000.00	15,000,000.00	93.339000	14,000,850.00	-999,150.00	3.065	3.112
3134GV3A4	FHLMC 4YrNC2YrQ	07/01/2024	.500	.500	5,000,000.00	5,000,000.00	95.345000	4,767,250.00	-232,750.00	2.152	2.173
3134GVS85	FHLMC 4YrNC1YrQ	07/15/2024	.570	.570	5,000,000.00	5,000,000.00	95.391000	4,769,550.00	-230,450.00	2.188	2.211
3134GWCN6	FHLMC 3.75YrNC3MoB	01/24/2024	.500	.500	15,000,000.00	15,000,000.00	96.331000	14,449,650.00	-550,350.00	1.723	1.737
3134GWL00	FHLMC 3.75YrNC3MoB	04/29/2024	.500	.500	15,000,000.00	15,000,000.00	93.802000	14,070,300.00	-929,700.00	1.985	2.000
3134GWE79	FHLMC 4.5YrNC2YrQ	01/29/2025	.510	.510	10,000,000.00	10,000,000.00	94.620000	9,462,000.00	-538,000.00	2.721	2.753
3134GWL79	FHLMC 4YrNC1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	94.620000	9,462,000.00	-538,000.00	2.346	2.367
3134GWN85	FHLMC 4YrNC6MoQ	09/10/2024	.450	.450	10,000,000.00	10,000,000.00	94.720000	9,472,900.00	-527,100.00	2.345	2.367
3134GWL79	FHLMC 4YrNC1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	94.620000	9,462,000.00	-538,000.00	2.346	2.367
3134QWN44	FHLMC 4YrNC6MoQ	09/11/2024	.450	.450	10,000,000.00	10,000,000.00	94.720000	9,472,900.00	-527,100.00	2.347	2.370
3134GWL38	FHLMC 5YrNC2YrQ	09/15/2025	.540	.540	10,000,000.00	10,000,000.00	92.533000	9,253,300.00	-746,700.00	3.338	3.381
3134GWL38	FHLMC 5YrNC2YrQ	09/15/2025	.540	.540	15,000,000.00	15,000,000.00	92.533000	13,879,950.00	-1,120,050.00	3.338	3.381
3134GWP91	FHLMC 4.75YrNC2YrQ	06/16/2025	.500	.500	5,000,000.00	5,000,000.00	92.707000	4,635,350.00	-364,650.00	3.094	3.132
3134GWT22	FHLMC 4.5YrNC1YrQ	03/24/2025	.475	.475	15,000,000.00	15,000,000.00	93.261000	13,989,150.00	-1,010,850.00	2.875	2.901
3134GWR32	FHLMC 3.75YrNC1YrQ	06/24/2024	.410	.410	10,000,000.00	10,000,000.00	95.214000	9,521,400.00	-478,600.00	2.135	2.153
3134GWP26	FHLMC 5YrNC1.5YrB	03/28/2025	.500	.500	10,000,000.00	10,000,000.00	93.301000	9,330,100.00	-669,900.00	2.885	2.912
3134GWTG1	FHLMC 5YrNC6MoB	09/30/2025	.600	.600	5,000,000.00	5,000,000.00	92.304000	4,615,200.00	-384,800.00	3.375	3.422
3134GWX32	FHLMC 5YrNC3MoB	10/27/2025	.625	.625	10,000,000.00	10,000,000.00	91.821000	9,182,100.00	-817,900.00	3.448	3.496
3134GW327	FHLMC 5YrNC1YrQ	10/28/2025	.600	.600	10,000,000.00	10,000,000.00	92.543000	9,254,300.00	-745,700.00	3.453	3.499
3134GW3Y0	FHLMC 5YrNC2YrQ	10/28/2025	.550	.550	10,000,000.00	10,000,000.00	92.374000	9,237,400.00	-762,600.00	3.456	3.499
3137EAE33	FHLMC 5Yr	09/23/2025	.375	.497	10,000,000.00	9,941,100.00	91.795000	9,179,500.00	-821,500.00	3.369	3.403
3137EAE28	FHLMC 3Yr	11/06/2023	.250	.280	10,000,000.00	9,991,000.00	96.629000	9,662,900.00	-328,100.00	1.511	1.521
3134GXBM5	FHLMC 5YrNC1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	92.171000	4,608,550.00	-391,450.00	3.481	3.540
3134GXBM5	FHLMC 5YrNC1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	92.171000	4,608,550.00	-391,450.00	3.481	3.540
3134GXB7L	FHLMC 3YrNC2YrA	11/16/2023	.300	.325	15,000,000.00	14,988,750.00	96.620000	14,943,000.00	-495,750.00	1.537	1.548
3135GA223	FHLMC 5YrNC2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	92.124000	4,606,200.00	-393,800.00	3.499	3.553
3135GA223	FHLMC 5YrNC2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	92.124000	4,606,200.00	-393,800.00	3.499	3.553
3134GXGD6	FHLMC 2YrNC1YrQ	11/23/2022	.190	.190	10,000,000.00	10,000,000.00	99.285000	9,928,500.00	-71,500.00	1.559	1.570
3134GXCA0	FHLMC 3YrNC1YrQ	11/24/2023	.320	.328	10,000,000.00	9,997,500.00	96.459000	9,645,900.00	-351,600.00	1.559	1.570
3134GXEA8	FHLMC 2YrNC1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.290000	9,929,000.00	-71,000.00	1.563	1.567
3134GXEA8	FHLMC 2YrNC1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.290000	9,929,000.00	-71,000.00	1.563	1.567
3134GXCF9	FHLMC 3.5YrNC11MoQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	95.413000	9,541,300.00	-458,700.00	2.053	2.068
3134GXCF9	FHLMC 3.5YrNC11MoQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	95.413000	9,541,300.00	-458,700.00	2.053	2.068
3134GXEX8	FHLMC 2.5YrNC1YrB	06/01/2023	.250	.260	10,000,000.00	9,997,500.00	97.878000	9,787,800.00	-209,200.00	1.083	1.088
3134GXCA0	FHLMC 2YrNC11MoB	11/24/2023	.320	.328	10,710,000.00	10,707,322.50	96.459000	10,330,758.90	-376,563.60	1.559	1.570
3134GXEX8	FHLMC 2.5YrNC1YrB	06/01/2023	.250	.270	10,000,000.00	9,995,000.00	97.878000	9,787,800.00	-207,200.00	1.083	1.088
3134GXEX8	FHLMC 2.5YrNC1YrB	06/01/2023	.250	.256	10,000,000.00	9,998,500.00	97.878000	9,787,800.00	-210,700.00	1.083	1.088
3134GXGQ1	FHLMC 2YrNC1YrQ	12/15/2022	.200	.200	10,000,000.00	10,000,000.00	99.052000	9,905,200.00	-94,800.00	1.624	1.627
3134GXHL1	FHLMC 5YrNC3MoB	12/30/2025	.700	.700	10,000,000.00	10,000,000.00	92.872000	9,287,200.00	-712,800.00	3.606	3.671
3134GXHH0	FHLMC 2.5YrNC1YrB	06/30/2023	.220	.220	10,000,000.00	10,000,000.00	97.610000	9,761,000.00	-239,000.00	1.164	1.167
3134GWLW4	FHLMC 5YrNC9MoB	08/19/2025	.625	.625	10,000,000.00	10,000,000.00	92.949000	9,294,900.00	-705,100.00	3.262	3.307
3134GWZV1	FHLMC 3.83YrNC11MoQ	10/22/2025	.650	1.238	15,000,000.00	14,667,187.50	92.270000	13,840,500.00	-826,687.50	3.422	3.482
3134GW4C7	FHLMC 5YrNC6MoQ	10/27/2026	.800	3.046	20,000,000.00	18,124,000.00	90.558000	18,111,600.00	-1,242,400.00	4.350	4.496
			.478	.585	490,710,000.00	488,400,360.00	94.610291	464,262,158.90	-24,138,201.10	2.425	2.457
FNMA BONDS											
3135G0T94	FNMA 5Yr	01/19/2023	2.375	2.495	10,000,000.00	9,944,100.00	100.406000	10,040,600.00	96,500.00	.705	.723
3135G0L43	FNMA 4.41Yr	09/12/2023	2.875	2.333	30,000,000.00	30,670,500.00	100.555000	30,166,500.00	-504,000.00	1.330	1.370
3135G0X24	FNMA 4.83Yr	01/07/2025	1.625	1.094	10,000,000.00	10,247,300.00	96.799000	9,679,900.00	-567,400.00	2.613	2.693
3136G4XK4	FNMA 5YrNC2YrQ	06/30/2025	.650	.650	5,000,000.00	5,000,000.00	93.239000	4,661,950.00	-338,050.00	3.123	3.170
3136G4XZ1	FNMA 5YrNC1YrQ	06/30/2025	.740	.740	5,000,000.00	5,000,000.00	93.509000	4,675,450.00	-324,550.00	3.117	3.170
3136G4XR9	FNMA 5YrNC1YrQ	07/07/2025	.740	.740	14,900,000.00	14,900,000.00	93.473000	13,927,477.00	-972,523.00	3.136	3.189
3136G4YJ1	FNMA 5YrNC1YrQ	07/15/2025	.730	.730	15,000,000.00	15,000,000.00	93.404000	14,010,600.00	-989,400.00	3.159	3.211
3136G4Z77	FNMA 5YrNC1MoQ	07/29/2024	.700	.700	10,000,000.00	10,000,000.00	93.247000	13,987,050.00	-1,012,950.00	3.200	3.249
3136G4F32	FNMA 5YrNC2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	92.932000	9,293,200.00	-706,800.00	3.206	3.249
3136G4D75	FNMA 5YrNC2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	92.932000	9,293,200.00	-706,800.00	3.206	3.249
3136G4B77	FNMA 5YrNC1YrB	08/04/2025	.700	.700	10,000,000.00	10,000,000.00	93.217000	9,321,700.00	-678,300.00	3.213	3.266
3136G4B77	FNMA 5YrNC1YrB	08/04/2025	.700	.700	15,000,000.00	15,000,000.00	93.217000	13,982,550.00	-1,017,450.00	3.213	3.266
3136G4J38	FNMA 4YrNC2YrB	08/12/2024	.410	.410	15,000,000.00	15,000,000.00	94.9				

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mkt	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3130AKK72	FHLB 3.25YrNc6MoA	03/28/2024	270	270	15,000,000.00	15,000,000.00	95.378000	14,306,700.00	-693,300.00	1.904	1.912
3130AKL80	FHLB 3.5YrNc1YrB	06/28/2024	260	260	15,000,000.00	15,000,000.00	95.222000	14,283,300.00	-716,700.00	2.152	2.164
3130AKL80	FHLB 3.5YrNc1YrB	06/28/2024	260	260	10,000,000.00	10,000,000.00	95.222000	9,522,200.00	-477,800.00	2.152	2.164
3130AKK72	FHLB 3.25YrNc6MoA	03/28/2024	270	279	15,000,000.00	14,995,500.00	95.378000	14,306,700.00	688,800.00	1.904	1.912
3130AL2G8	FHLB 5YrNc6MoQ	02/18/2026	600	615	5,000,000.00	4,996,250.00	92.015000	4,600,750.00	-395,500.00	3.747	3.808
3130ALBX1	FHLB 5YrNc1YrQ	02/23/2026	580	580	10,000,000.00	10,000,000.00	92.148000	9,214,800.00	-785,200.00	3.763	3.822
3130ALDX9	FHLB 4.25Yr1YrQ	05/23/2025	500	500	14,750,000.00	14,750,000.00	92.791000	13,686,672.50	-1,063,327.50	3.030	3.066
3130ALFN9	FHLB 4.5YrNc1YrQ	08/25/2025	550	550	5,000,000.00	5,000,000.00	92.495000	4,624,750.00	-375,250.00	3.282	3.323
3130ALEK5	FHLB 5YrNc1YrA	02/25/2026	580	580	6,000,000.00	6,000,000.00	92.153000	5,529,180.00	-470,820.00	3.768	3.827
3130ALEM2	FHLB 5YrNc3MoQ	02/25/2026	790	790	15,000,000.00	15,000,000.00	91.952000	13,792,800.00	-1,207,200.00	3.750	3.827
3130ALEM2	FHLB 5YrNc3MoQ	02/25/2026	790	790	10,000,000.00	10,000,000.00	91.952000	9,195,200.00	-804,800.00	3.750	3.827
3130ALF25	FHLB 3.75YrNc6MoB	11/26/2024	400	400	5,000,000.00	5,000,000.00	94.088000	4,704,400.00	-295,600.00	2.552	2.578
3130ALGR9	FHLB 5YrNc3MoQ	02/26/2026	850	850	10,000,000.00	10,000,000.00	93.067000	9,306,700.00	-693,300.00	3.748	3.830
3130ALEH3	FHLB 5YrNc1YrQ	03/16/2026	700	700	25,000,000.00	25,000,000.00	92.446000	23,111,500.00	-1,888,500.00	3.816	3.879
3130ALH56	FHLB 5YrNc1YrA	03/18/2026	750	750	10,000,000.00	10,000,000.00	92.423000	9,242,300.00	-757,700.00	3.817	3.885
3130ALH20	FHLB 4.25YrNc1YrQ	06/18/2025	530	530	10,000,000.00	10,000,000.00	92.780000	9,278,000.00	-722,000.00	3.097	3.137
3130ALH56	FHLB 5YrNc1YrA	03/18/2026	750	750	10,000,000.00	10,000,000.00	92.423000	9,242,300.00	-757,700.00	3.817	3.885
3130ALFW9	FHLB 5YrNc3MoQ	03/18/2026	790	790	15,000,000.00	15,000,000.00	92.525000	13,878,750.00	-1,121,250.00	3.814	3.885
3130ALHG2	FHLB 5YrNc1YrA	03/18/2026	750	750	10,000,000.00	10,000,000.00	92.423000	9,242,300.00	-757,700.00	3.817	3.885
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1,000	1,000	14,625,000.00	14,625,000.00	92.494000	13,527,247.50	-1,097,752.50	3.809	3.899
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1,000	1,000	9,750,000.00	9,750,000.00	92.494000	9,018,165.00	-731,835.00	3.809	3.899
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1,000	1,000	14,625,000.00	14,625,000.00	92.494000	13,527,247.50	-1,097,752.50	3.809	3.899
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1,000	1,000	8,921,250.00	8,914,559.60	92.494000	8,251,620.98	-662,828.09	3.809	3.899
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1,000	1,000	9,750,000.00	9,750,000.00	92.494000	9,018,165.00	-731,835.00	3.809	3.899
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1,000	1,000	19,500,000.00	19,500,000.00	92.494000	18,036,330.00	-1,463,670.00	3.809	3.899
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1,000	1,000	19,500,000.00	19,500,000.00	92.494000	18,036,330.00	-1,463,670.00	3.809	3.899
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1,000	1,000	9,750,000.00	9,750,000.00	92.494000	9,018,165.00	-731,835.00	3.809	3.899
3130ALN34	FHLB 4YrNc6MoB	03/24/2025	700	700	10,000,000.00	10,000,000.00	94.055000	9,405,500.00	-594,500.00	2.864	2.901
3130ALKF0	FHLB 4YrNc1YrB	03/25/2025	625	625	10,000,000.00	10,000,000.00	93.796000	9,379,600.00	-620,400.00	2.871	2.904
3130ALKF0	FHLB 4YrNc1YrB	03/25/2025	625	625	10,000,000.00	10,000,000.00	93.796000	9,379,600.00	-620,400.00	2.871	2.904
3130ALKN6	FHLB 4YrNc1YrB	03/25/2025	625	625	10,000,000.00	10,000,000.00	93.796000	9,379,600.00	-620,400.00	2.871	2.904
3130ALLP7	FHLB 4YrNc3MoB	03/17/2025	650	668	15,000,000.00	14,977,500.00	93.418000	14,012,700.00	-964,800.00	2.847	2.882
3130ALHT7	FHLB 3.5YrNc6MoQ	09/30/2024	510	510	25,000,000.00	25,000,000.00	94.325000	23,581,250.00	-1,418,750.00	2.398	2.422
3130ALU93	FHLB 4.25YrNc6MoQ	06/30/2025	750	750	10,000,000.00	10,000,000.00	93.498000	9,349,800.00	-650,200.00	3.116	3.170
3130ALTJ3	FHLB 3YrNc3MoB	04/08/2024	375	375	10,000,000.00	10,000,000.00	96.023000	9,602,300.00	-397,700.00	1.930	1.942
3130ALLW4	FHLB 4YrNc6MoB	04/08/2025	720	720	15,000,000.00	15,000,000.00	94.069000	14,110,350.00	-889,650.00	2.902	2.942
3130ALLP7	FHLB 3.91YrNc2MoB	03/17/2025	650	702	25,000,000.00	24,950,000.00	93.418000	23,354,500.00	-1,595,500.00	2.846	2.882
3130ALKL7	FHLB 5YrNc1YrA	03/25/2026	850	850	10,000,000.00	10,000,000.00	92.774000	9,277,400.00	-722,600.00	3.837	3.904
3130AMK87	FHLB 5YrNc6MoQ	05/26/2026	1,050	1,050	15,000,000.00	15,000,000.00	93.299000	13,994,850.00	-1,005,150.00	3.959	4.074
3130AMME9	FHLB 5YrNc6MoQ	05/26/2026	1,000	1,000	10,000,000.00	10,000,000.00	93.098000	9,309,800.00	-690,200.00	3.964	4.074
3130AMJN3	FHLB 5YrNc6MoQ	05/26/2026	1,030	1,030	5,000,000.00	5,000,000.00	93.229000	4,661,450.00	-338,550.00	3.961	4.074
3130AMM22	FHLB 5YrNc1YrB	06/10/2026	1,000	1,000	5,000,000.00	5,000,000.00	93.045000	4,652,250.00	-347,750.00	4.003	4.115
3130AMT69	FHLB 5YrNc1MoM	06/26/2026	1,070	1,070	10,000,000.00	10,000,000.00	93.232000	9,323,200.00	-676,800.00	4.063	4.159
3130ANR39	FHLB 5YrNc3MoQ	07/20/2026	1,130	1,130	10,000,000.00	10,000,000.00	93.453000	9,345,300.00	-654,700.00	4.120	4.225
3130ANB7	FHLB 5YrNc3MoQ	07/22/2026	1,000	1,000	15,000,000.00	15,000,000.00	92.841000	13,926,150.00	-1,073,850.00	4.119	4.235
3130ANAJ9	FHLB 5YrNc3MoQ	07/27/2026	1,000	1,000	15,000,000.00	15,000,000.00	92.816000	13,922,400.00	-1,077,600.00	4.132	4.244
3130ANAJ9	FHLB 5YrNc3MoQ	07/27/2026	1,000	1,000	10,000,000.00	10,000,000.00	92.816000	9,281,600.00	-718,400.00	4.132	4.244
3130ANFD7	FHLB 5YrNc3MoA	08/05/2026	1,000	1,000	10,000,000.00	10,000,000.00	93.281000	9,328,100.00	-671,900.00	4.155	4.268
3130AMSS2	FHLB 5YrNc1Mo	06/08/2026	1,000	1,000	15,000,000.00	15,000,000.00	93.069000	13,960,350.00	-1,039,650.00	4.018	4.110
3130ANE48	FHLB 5YrNc1MoM	08/17/2026	1,000	1,000	10,000,000.00	10,000,000.00	93.032000	9,303,200.00	-696,800.00	4.188	4.301
3130ANMH0	FHLB 5YrNc1MoM	08/20/2026	1,100	1,100	10,000,000.00	10,000,000.00	92.182000	9,218,200.00	-781,800.00	4.185	4.310
3130ANPF1	FHLB 5YrNc6MoQ	08/25/2026	1,000	1,000	10,000,000.00	10,000,000.00	92.751000	9,275,100.00	-724,900.00	4.210	4.323
3130AMW75	FHLB 5YrNc1MoM	06/26/2026	1,050	1,050	15,000,000.00	15,000,000.00	93.161000	13,974,150.00	-1,025,850.00	4.064	4.159
3130ANS5C	FHLB 5YrNc3MoQ	08/26/2026	1,000	1,000	15,000,000.00	15,000,000.00	93.266000	13,989,900.00	-1,010,100.00	4.213	4.326
3130ANT59	FHLB 5YrNc3MoQ	08/26/2026	1,000	1,000	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.213	4.326
3130AN384	FHLB 5YrNc1MoM	07/06/2026	1,020	1,020	15,000,000.00	15,000,000.00	93.008000	13,951,200.00	-1,048,800.00	4.091	4.186
3130ANR88	FHLB 3.25YrNc3MoQ	12/17/2024	550	553	10,000,000.00	9,999,000.00	94.748000	9,474,800.00	-524,200.00	2.603	2.636
3130ANX88	FHLB 3YrNc3MoQ	09/27/2024	500	500	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	2.390	2.414
3130APM53	FHLB 5YrNc1Mo	09/28/2026	1,040	1,040	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.297	4.416
3130APAD7	FHLB 5YrNc1Mo	09/28/2026	1,040	1,040	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.309	4.416
3130APBH7	FHLB 3YrNc3MoQ	09/30/2024	570	590	20,000,000.00	19,988,000.00	99.940000	19,988,000.00	0.00	2.395	2.422
3130ANYN4	FHLB 5YrNc3MoQ	09/30/2026	1,000	1,000	10,000,000.00	10,000,000.00	92.495000	9,249,500.00	-750,500.00	4.307	4.422
3130APWW1	FHLB 4.91YrNc2MoQ	11/24/2026	1,500	1,503	20,000,000.00	19,997,000.00	99.985000	19,997,000.00	0.00	4.370	4.573
3130AQF57	FHLB 2Yr	12/22/2023	625	736	25,000,000.00	24,945,000.00	96.865000	24,216,250.00	-728,750.00	1.629	1.647
3130AQF65	FHLB 5 Yr	12/21/2026	1,250	1,306	10,000,000.00	9,972,990.00	92.699000	9,269,900.00	-703,090.00	4.475	4.647
3130AQ6U2	FHLB 2.5YrNc1MoM	06/28/2024	1,000	1,000	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	2.126	2.164
3130AQAY9	FHLB 5YrNc6MoQ	12/30/2026	1,500	1,500	25,000,000.00	25,000,000.00					

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Duration	Maturity To
3130AKK2	F2CB 3.25YrNc6MoA	03/28/2024	.270	.270	10,000,000	10,000,000	95.378000	9,537,800.00	-462,200.00	1.904	1.912
3133EMLP5	F2CB 4YrNc6MoA	12/23/2024	.320	.320	10,000,000	9,992,500.00	93.445000	9,344,500.00	-648,000.00	2.631	2.652
3133EML7	F2CB 1.75YrNc6MoA	09/22/2022	.120	.135	15,000,000	14,991,000.00	99.537000	14,930,550.00	-60,450.00	.397	.397
3133EML7	F2CB 3YrNc1YrA	12/28/2023	.210	.255	15,000,000	14,988,750.00	96.146000	14,421,900.00	-566,850.00	1.656	1.663
3133EML7	F2CB 3YrNc1.9YrA	12/28/2023	.210	.244	10,000,000	9,990,000.00	96.146000	9,614,600.00	-375,400.00	1.656	1.663
3133EMML3	F2CB 2Yr	01/12/2023	.120	.125	25,000,000	24,997,500.00	98.825000	24,706,250.00	-291,250.00	.699	.704
3133EMSC7	F2CB 4RnCl1YrA	03/03/2025	.480	.480	5,000,000.00	5,000,000.00	93.310000	4,665,500.00	-334,500.00	2.817	2.844
3133EMSC7	F2CB 4YrNc1YrA	03/03/2025	.480	.512	10,000,000.00	9,987,500.00	93.310000	9,331,000.00	-656,500.00	2.817	2.844
3133EMTW2	F2CB 3Yr	03/18/2024	.300	.307	25,000,000.00	24,994,675.00	95.981000	23,995,250.00	-999,425.00	1.876	1.885
3133EMJUP5	F2CB 4YrNc1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	93.674000	9,367,400.00	-632,600.00	2.883	2.923
3133EMJUP5	F2CB 4YrNc1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	93.674000	9,367,400.00	-632,600.00	2.883	2.923
3133EMJUP5	F2CB 3YrNc1YrA	04/05/2024	.330	.330	10,000,000.00	10,000,000.00	95.575000	9,557,500.00	-442,500.00	1.922	1.934
3133EMJ24	F2CB 1Yr	05/17/2022	.060	.063	5,000,000.00	4,998,575.00	99.973000	4,986,500.00	-12,075.00	.047	.047
3133EMJ24	F2CB 1Yr	05/17/2022	.060	.063	5,000,000.00	5,000,000.00	92.804000	4,640,200.00	-359,800.00	3.952	4.052
3133EMJ24	F2CB 5YrNc2YrA	05/18/2026	.900	.900	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.095	4.205
3133EMQ62	F2CB 5YrNc6MoA	07/13/2026	.990	.990	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.095	4.205
3133EMQ62	F2CB 5YrNc6MoA	07/13/2026	.990	.990	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.095	4.205
3133ENBK5	F2CB 4.9YrNc1YrA	10/20/2026	1.140	1.249	10,000,000.00	9,947,500.00	99.475000	9,947,500.00	0.00	4.344	4.477
3133ENBK5	F2CB 4.9YrNc1YrA	10/20/2026	1.140	1.340	10,000,000.00	9,905,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	94.075000	9,407,500.00	-592,500.00	4.376	4.570
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	99.050000	9,905,000.00	0.00	4.342	4.477
3133ENEM8	F2CB 5YrNc1YrA	11/23/2026	1.430	1.430	10,000,000.00						

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mkt	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
77119MEL7	ROCHE HOLDINGS	05/20/2022	.380	.380	40,000,000.00	39,977,622.22	99.964639	39,985,855.56	8,233.34	.055	.055
03785FDF1	APPLE	06/13/2022	.500	.501	100,000,000.00	99,893,055.56	99.919972	99,919,972.22	26,916.66	.120	.121
77119MEL7	ROCHE HOLDINGS	05/20/2022	.380	.380	40,000,000.00	39,978,044.44	99.964639	39,985,855.56	7,811.12	.055	.055
7426M5NP5	PEFCO CP	01/23/2023	1.440	1.457	25,000,000.00	24,701,000.00	98.383167	24,595,791.67	-105,208.33	.723	.734
02314QH2	AMAZON	08/22/2022	.980	.984	30,000,000.00	29,881,583.33	99.651583	29,895,475.00	13,891.67	.309	.312
77119MEX1	ROCHE HOLDINGS	05/31/2022	.400	.400	40,000,000.00	39,972,888.89	99.94167	39,977,666.67	4,777.78	.085	.085
77119MEX1	ROCHE HOLDINGS	05/31/2022	.400	.400	40,000,000.00	39,972,888.89	99.94167	39,977,666.67	4,777.78	.085	.085
93114FE26	WAL-MART STORES INC	05/02/2022	.360	.360	100,000,000.00	99,968,000.00	99.998139	99,998,138.89	30,138.89	.005	.005
89233HEG5	TOYOTA MOTOR CORP	05/16/2022	.580	.580	50,000,000.00	49,963,750.00	99.972083	49,986,041.67	22,291.67	.044	.044
63763QF10	NATL SEC CLEARING CORP	06/01/2022	.500	.500	25,000,000.00	24,980,555.56	99.942306	24,985,576.39	5,020.83	.087	.088
63763QF10	NATL SEC CLEARING CORP	06/01/2022	.520	.520	50,000,000.00	49,961,000.00	99.942306	49,971,152.78	10,152.78	.087	.088
7426M3GB9	PEFCO	07/11/2022	.720	.721	25,000,000.00	24,955,500.00	99.836306	24,959,076.39	3,576.39	.196	.197
93114FEP5	WAL-MART STORES INC	05/23/2022	.480	.480	50,000,000.00	49,982,000.00	99.959056	49,979,527.78	-2,472.22	.063	.063
46640QNL1	JP MORGAN	01/20/2023	2.170	2.206	30,000,000.00	29,515,366.67	98.401333	29,520,400.00	5,033.33	.710	.726
89233HF33	TOYOTA MOTOR CORP	06/03/2022	.840	.841	25,000,000.00	24,978,416.67	99.938583	24,984,645.83	6,229.16	.092	.093
77119MEX9	ROCHE HOLDINGS	05/19/2022	.500	.500	50,000,000.00	49,984,722.22	99.966500	49,983,250.00	-1,472.22	.052	.052
77119M9A4	ROCHE HOLDINGS	05/09/2022	.450	.450	50,000,000.00	49,993,125.00	99.985111	49,992,555.56	-569.44	.025	.025
63763QEL7	NATL SEC CLEARING CORP	05/20/2022	.620	.620	50,000,000.00	49,980,750.00	99.964639	49,983,319.44	2,569.44	.054	.055
			.555	.556	1,883,315,000.00	1,879,506,306.97	99.809933	1,879,735,444.39	229,137.42	.146	.148
NCDS											
78012UR80	ROYAL BANK OF CANADA	05/06/2022	.160	.160	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.016	.016
89114WEK7	TD YCD	05/16/2022	.170	.170	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.044	.044
21684XQ58	RABOBANK YCD	05/10/2022	.200	.160	30,000,000.00	30,008,603.09	100.028677	30,008,603.09	0.00	.027	.027
78012UI29	ROYAL BANK OF CANADA	05/16/2022	.160	.160	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.044	.044
89114WG41	TORONTO DOMINION	06/13/2022	.150	.150	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.120	.121
06367CM53	BMO YCD	06/23/2022	.150	.150	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.148	.148
06367CM64	BMO YCD	05/05/2022	.160	.160	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.014	.014
89114WHT5	TORONTO DOMINION	07/08/2022	.200	.200	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.189	.189
06417MRX5	BANK OF NOVA SCOTIA	07/08/2022	.390	.390	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.189	.189
06367CMV6	BANK OF MONTREAL YCD	07/18/2022	.210	.210	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.216	.216
89114WJP1	TORONTO DOMINION YCD	10/27/2022	.300	.300	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.491	.493
89114WKA2	TORONTO DOMINION	11/03/2022	.310	.310	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.510	.512
89114WKC8	TORONTO DOMINION	09/29/2022	.280	.280	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.415	.416
06417MSB2	BANK OF NOVA SCOTIA	05/16/2022	.370	.370	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.044	.044
86959RUS7	SVENSKA HANDEL	05/12/2022	.205	.205	50,000,000.00	50,001,235.00	100.002470	50,001,235.00	0.00	.033	.033
86959RUX6	Svenska Handelsbanken YCD	08/12/2022	.280	.280	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.284	.285
21684XUA2	RABOBANK YCD	07/14/2022	.240	.240	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.205	.205
21684XUB0	RABOBANK YCD	08/12/2022	.270	.270	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.284	.285
78012UZ57	ROYAL BANK OF CANADA YCD	11/17/2022	.380	.380	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.548	.551
78012UZ40	ROYAL BANK OF CANADA YCD	10/18/2022	.340	.340	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.467	.468
65558UJ26	NORDEA BK YCD	08/19/2022	.330	.330	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.303	.304
89114WM77	TORONTO DOMINION YCD	11/10/2022	.430	.430	75,000,000.00	75,000,000.00	100.000000	75,000,000.00	0.00	.529	.532
78012UJ20	ROYAL BANK OF CANADA YCD	11/08/2022	.450	.450	75,000,000.00	75,000,000.00	100.000000	75,000,000.00	0.00	.523	.526
06367CPR2	BANK OF MONTREAL YCD	09/02/2022	.410	.410	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.341	.342
21684XUJ3	RABO BANK YCD	09/06/2022	.380	.380	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.352	.353
86959RVT4	SVENSKA HANDEL	09/02/2022	.310	.300	60,004,423.53	60,004,423.53	100.007373	60,004,423.53	0.00	.341	.342
89114WMR3	TORONTO DOMINION	09/06/2022	.370	.370	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.352	.353
78012U2M6	ROYAL BANK OF CANADA	09/09/2022	.360	.360	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.360	.362
89114WNE1	TORONTO DOMINION	11/21/2022	.430	.430	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.559	.562
78012U2T1	ROYAL BANK OF CANADA	11/21/2022	.500	.500	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.558	.562
06367CQX8	BANK OF MONTREAL YCD	09/16/2022	.380	.380	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.379	.381
89114WNL5	TORONTO DOMINION YCD	11/22/2022	.440	.440	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.562	.564
65558UKN1	NORDEA BK YCD	07/05/2022	.320	.320	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.180	.181
65558UR2	NORDEA BK YCD	06/02/2022	.290	.290	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.090	.090
23344NPE0	DNB BANK NY	07/01/2022	.290	.290	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.170	.170
23344NPF7	DNB BANK NY	09/01/2022	.360	.360	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.338	.340
23344NPG5	DNB BANK NY	09/30/2022	.400	.400	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.417	.419
89114WPN9	TORONTO DOMINION	01/20/2023	.800	.800	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.720	.726
78012U3E3	ROYAL BANK OF CANADA	01/24/2023	.800	.800	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.731	.737
89114WPS8	TORONTO DOMINION	01/25/2023	.810	.810	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.733	.740
06417MVW2	BANK OF NOVA SCOTIA	09/22/2022	.450	.450	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.394	.397
06367CSD0	BANK OF MONTREAL YCD	08/26/2022	.700	.700	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.322	.323
06417MVW8	BANK OF NOVA SCOTIA	09/01/2022	.750	.750	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.338	.340
06367CTF4	BANK OF MONTREAL	06/14/2022	.780	.780	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.123	.123
78012U4P7	ROYAL BANK OF CANADA YCD	01/23/2023	1.800	1.800	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.721	.734
06367CTG2	BANK OF MONTREAL	06/16/2022	.850	.850	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.128	.129
78012U4T9	ROYAL BANK OF CANADA YCD	01/25/2023	1.870	1.870	35,000,000.00	35,000,000.00	100.000000	35,000,000.00	0.00	.726	.740
06367CTH7	BANK OF MONTREAL YCD	11/30/2022	1.640	1.640	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.576	.586
78012U4U6	ROYAL BANK OF CANADA	01/03/2023	1.830	1.830	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.667	.679
23344NUJ3	DNB BANK NY	07/06/2022	.760	.760	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.183	.184
23344NUL8	DNB BANK NY	06/07/2022	.540	.540	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.104	.104
65558UR9	NORDEA BK	07/07/2022	.800	.800	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.186	.186
65558UR3	NORDEA BK	07/08/2022	.800	.800	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.18	



The Mission Inn, Downtown Riverside. Digital Image. *The Mission Inn*. <http://www.missioninn.com/about-en.html>.



COUNTY OF RIVERSIDE
TREASURER-TAX COLLECTOR
CAPITAL MARKETS

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