

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



**ITEM: 2.39  
(ID # 28579)**

**MEETING DATE:**  
Tuesday, August 26, 2025

**FROM :** TREASURER-TAX COLLECTOR

**SUBJECT:** TREASURER-TAX COLLECTOR: Receive and File the Treasurer's Monthly Disclosure Report on Investments dated July 2025, All Districts. [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Receives and files the 'Monthly Disclosure Report on Investments' dated July 2025.

**ACTION: Consent**

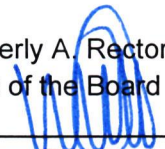
  
Giovane R. Pizano, Chief Investment Manager 8/14/2025

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**MINUTES OF THE BOARD OF SUPERVISORS**

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

Ayes: Medina, Spiegel, Washington, Perez and Gutierrez  
Nays: None  
Absent: None  
Date: August 26, 2025  
xc: Treasurer

Kimberly A. Rector  
Clerk of the Board  
By:   
Deputy

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

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS: NA</b>			<b>Budget Adjustment:</b>	No
			<b>For Fiscal Year:</b>	2025-2026

**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 earnings performance, average weighted maturity, and the portfolio's 'paper loss or gain'.



# County of Riverside

TREASURER-TAX COLLECTOR'S  
POOLED INVESTMENT FUND  
JULY 2025 REPORT



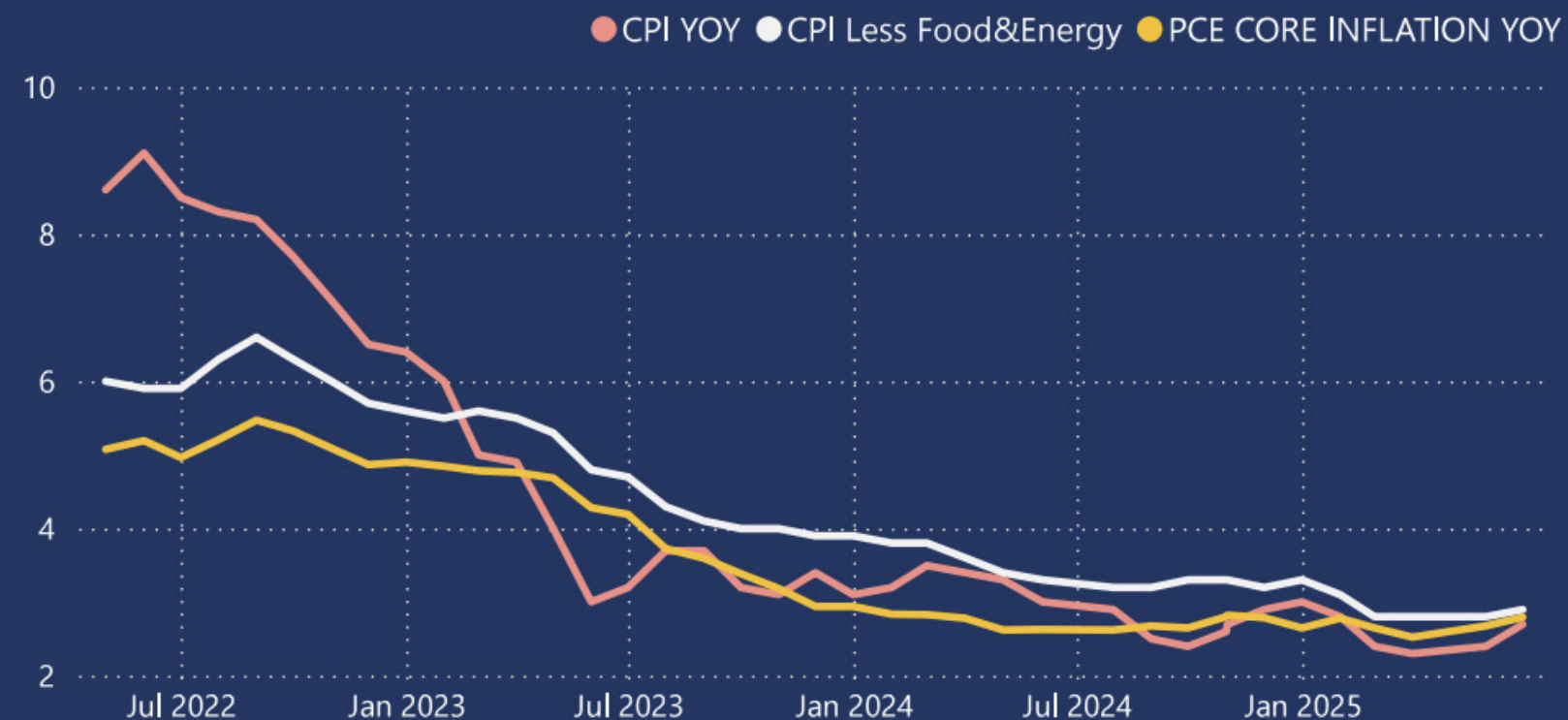
# Edging Closer to Our Next Rate Cut?

Once again, the Federal Reserve's FOMC passed on cutting rates at their July 30 meeting. Comments by Chairman Powell after the meeting were more dovish than previously expected, which leads more investors to believe that a rate cut will not be far off. Investors like the Treasurer's Pooled Investment Fund continue to weigh the arguments for a rate cut, principally deteriorating employment prospects, against inflation concerns. The timing and frequency of rate cuts decrease earnings available for investors.

Early economic reports included the non-farm payrolls/unemployment series. Payrolls grew by a respectable 147,000 but most of the jobs created were in lower paying sectors such as government, social assistance and hospitality. Outside of these sectors, hiring was mostly flat, with manufacturing showing a decline. The unemployment rate fell to 4.1%, but much of that may be related to exits from the labor force, as opposed to a strong labor market.

Headline CPI accelerated, rising 0.3% in June, up from 0.1% in May. On a year-over-year basis CPI rose 2.7% vs 2.4% in the prior month. Some speculate tariff-related price gains contributed to this uptick, particularly with household appliances, sporting equipment, glassware and tableware, and recreational books. Prices of both production materials and labor continued to increase.

## U.S. Inflation



US Existing-Home Sales not only hit a 9-month low, but 14.9% of home-purchase agreements were canceled, the highest June rate dating back to 2017, as buyers recoiled at high costs. California Association of Realtors' June median home price report, released in July, showed Riverside County prices improved 0.5% to \$635,000.

## Riverside County Median Home Price



The futures-implied Fed Funds rate at the December 10 meeting rose from 3.686% to 3.999% during the month but dropped sharply immediately following the recent FOMC meeting comments. In Treasury Note trading, the 2-year yield grew from 3.77% to 3.95% and the 5-year yield increased from 3.83% to 3.97%. In stocks, the Dow Jones Industrial Average slipped slightly from 44,500 to 44,100.



# INVESTMENT RESULTS

## Objective

The Fund seeks to safeguard the principal of the funds under the Treasurer's control, meet the liquidity needs of the depositors, and to maximize a return on the funds within the given parameters. The Fund invests exclusively in high-quality, short-term securities maturing within 5 years. The Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The Fund is in full compliance with the Treasurer-Tax Collector Statement of Policy and California Government Code.

**\$14.69bn**  
Market Value

**\$14.67bn**  
Principal

**\$21.12M**  
Unrealized Gain/Loss

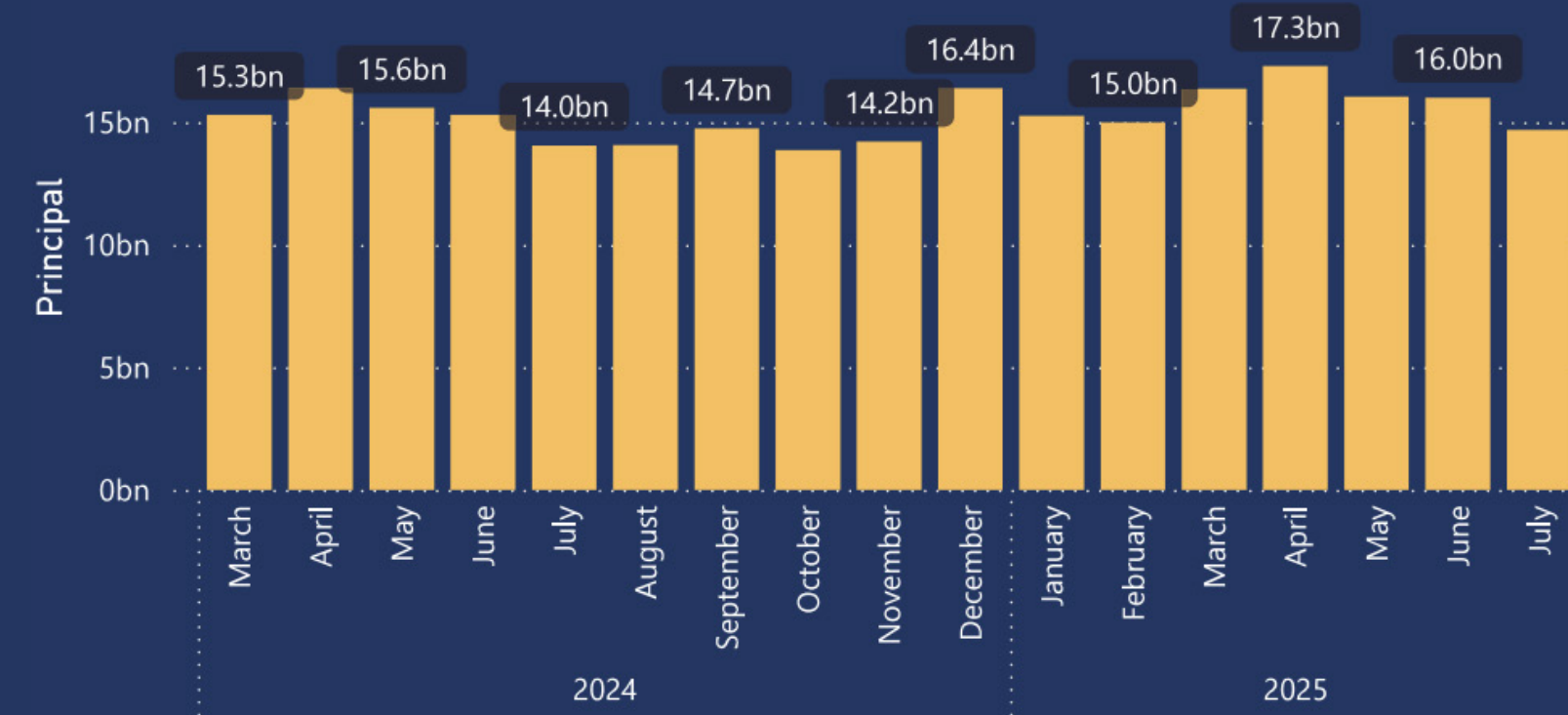
**0.14**  
Unrealized Gain/Loss %

**3.99**  
YTM %

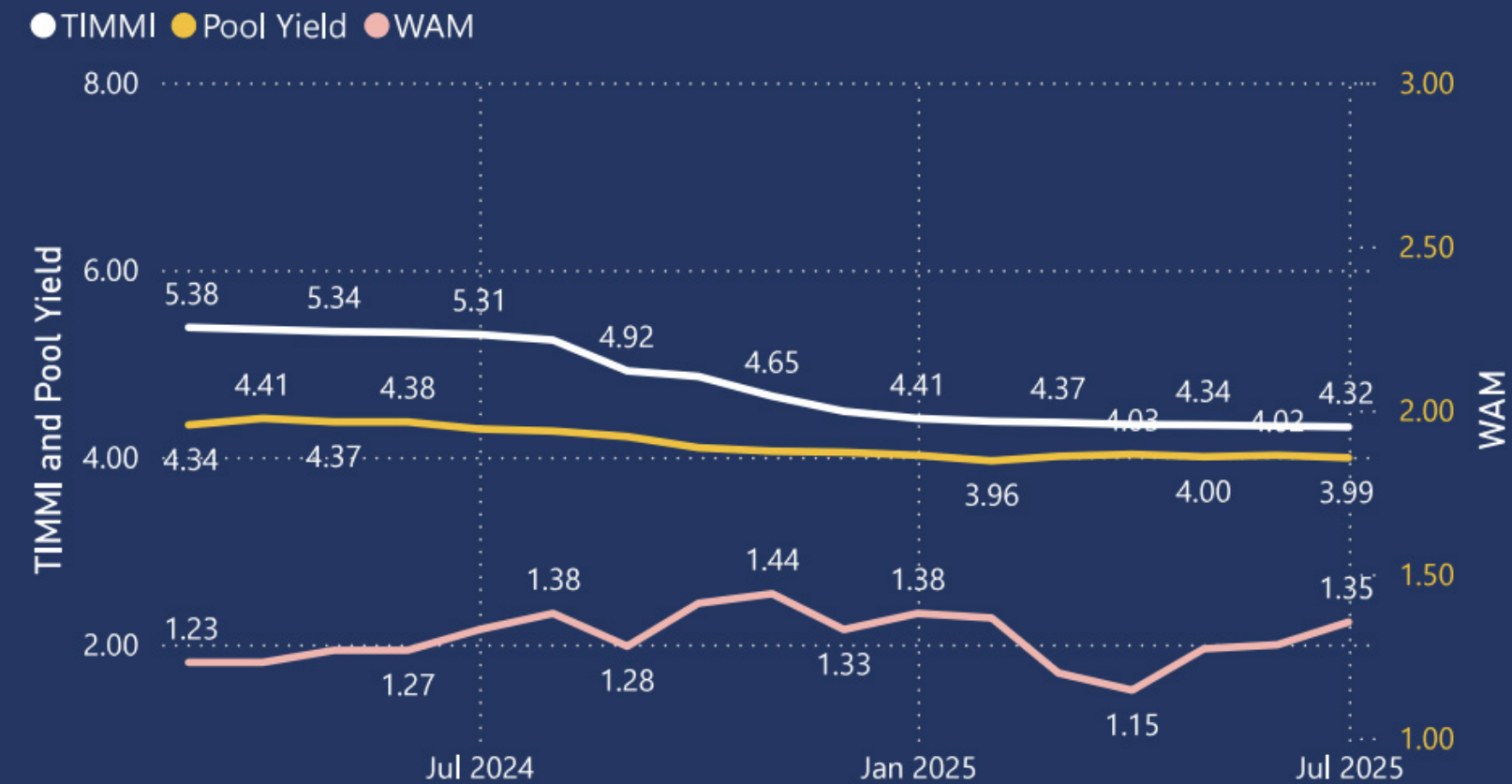
**1.34**  
WAM(YRS)

Rated Aa -bf by Moody's Investor Services and AA Af/S1 by Fitch Ratings, two of the nation's most trusted bond credit rating services.

Historical Fund Size



Purchase Yield vs TIMMI Index



Federal Home Loan Banks

2,432,896,173.09

United States Department of The Treasury

2,318,520,061.15

Federal Farm Credit Banks Funding Corporat...

1,854,266,317.75

Federal Home Loan Mortgage Corporation

1,609,151,062.91

Federal National Mortgage Association

1,591,264,573.91

Svenska Handels AB Publ - New York Branch

550,000,000.00

Private Export Funding Corporation

512,684,743.06

BONY

450,000,000.00

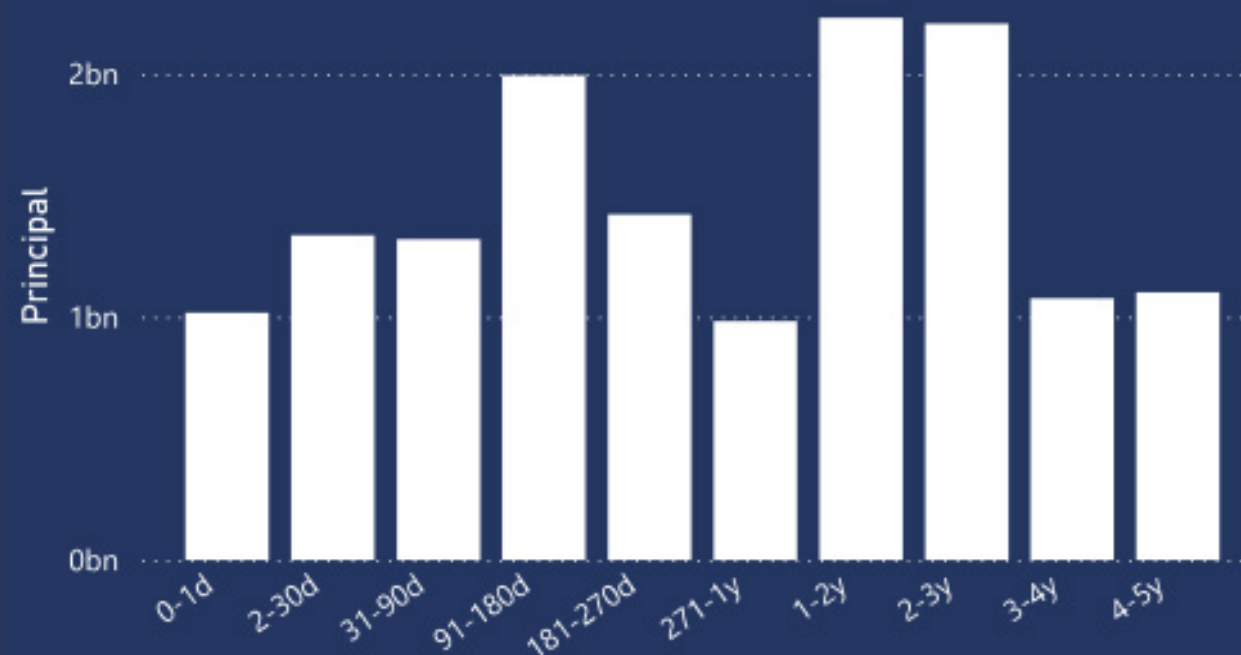
Credit Agricole Corporate And Investment B...

400,000,000.00

Apple Inc.

387,265,585.12

Principal by Maturity



Cash Flows

Month-Year	Projected Receipts	Projected Maturities	Projected Payments	Net Cash
Aug-25	2,049,567,024.73	2,256,610,431.04	2,391,425,863.98	1,914,751,591.79
Sep-25	2,707,166,272.20	815,061,991.77	2,157,922,063.08	1,364,306,200.89
Oct-25	2,235,729,242.14	601,763,883.59	3,438,856,072.99	-601,362,947.26
Nov-25	2,310,713,064.85	809,840,342.43	1,898,142,561.71	1,222,410,845.57
Dec-25	4,881,965,151.65	390,199,588.10	2,946,630,173.45	2,325,534,566.30
Jan-26	2,392,193,435.89	810,791,172.40	4,018,725,820.10	-815,741,211.81
Feb-26	2,261,460,049.45	680,594,889.44	2,651,870,781.06	290,184,157.83
Mar-26	3,870,232,060.80	467,122,950.04	2,705,207,128.96	1,632,147,881.88
Apr-26	4,581,850,351.16	170,033,104.54	3,818,208,852.95	933,674,602.74
May-26	1,418,410,086.58	565,482,019.64	2,906,956,488.14	-923,064,381.92
Jun-26	2,007,976,363.45	79,832,812.50	2,142,070,979.35	-54,261,803.40
Jul-26	962,081,118.65	320,428,480.15	2,457,489,509.58	-1,174,979,910.78
<b>Total</b>	<b>31,679,344,221.56</b>	<b>7,967,761,665.64</b>	<b>33,533,506,295.36</b>	<b>6,113,599,591.84</b>



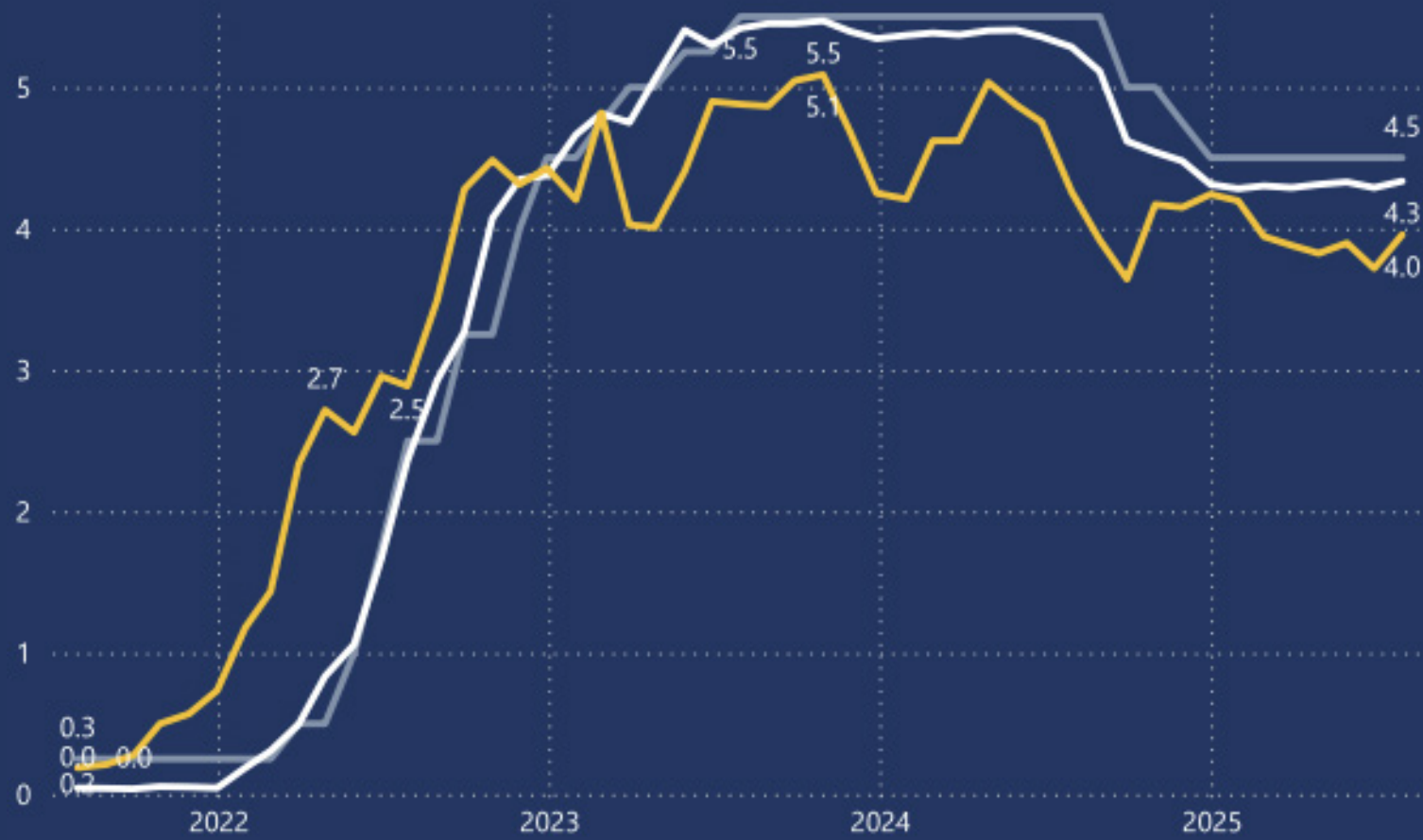
Holdings Summary

Category	Principal	WAM	YTM
Agency	7,564,569,577.66	2.15	3.88
CD	1,465,000,000.00	0.17	4.39
Corporate	538,631,170.51	1.46	4.20
CP	1,574,979,211.36	0.18	4.35
MM Fund	316,000,000.00	0.00	4.32
Muni	126,891,195.00	0.80	3.48
Mutual Fund	94,017,200.84	0.00	4.20
Non-US Gov	220,060,900.00	1.46	4.70
Repo	450,000,000.00	0.00	4.37
US Gov	2,318,520,061.15	0.73	3.66
<b>Total</b>	<b>14,668,669,316.52</b>	<b>1.34</b>	<b>3.99</b>



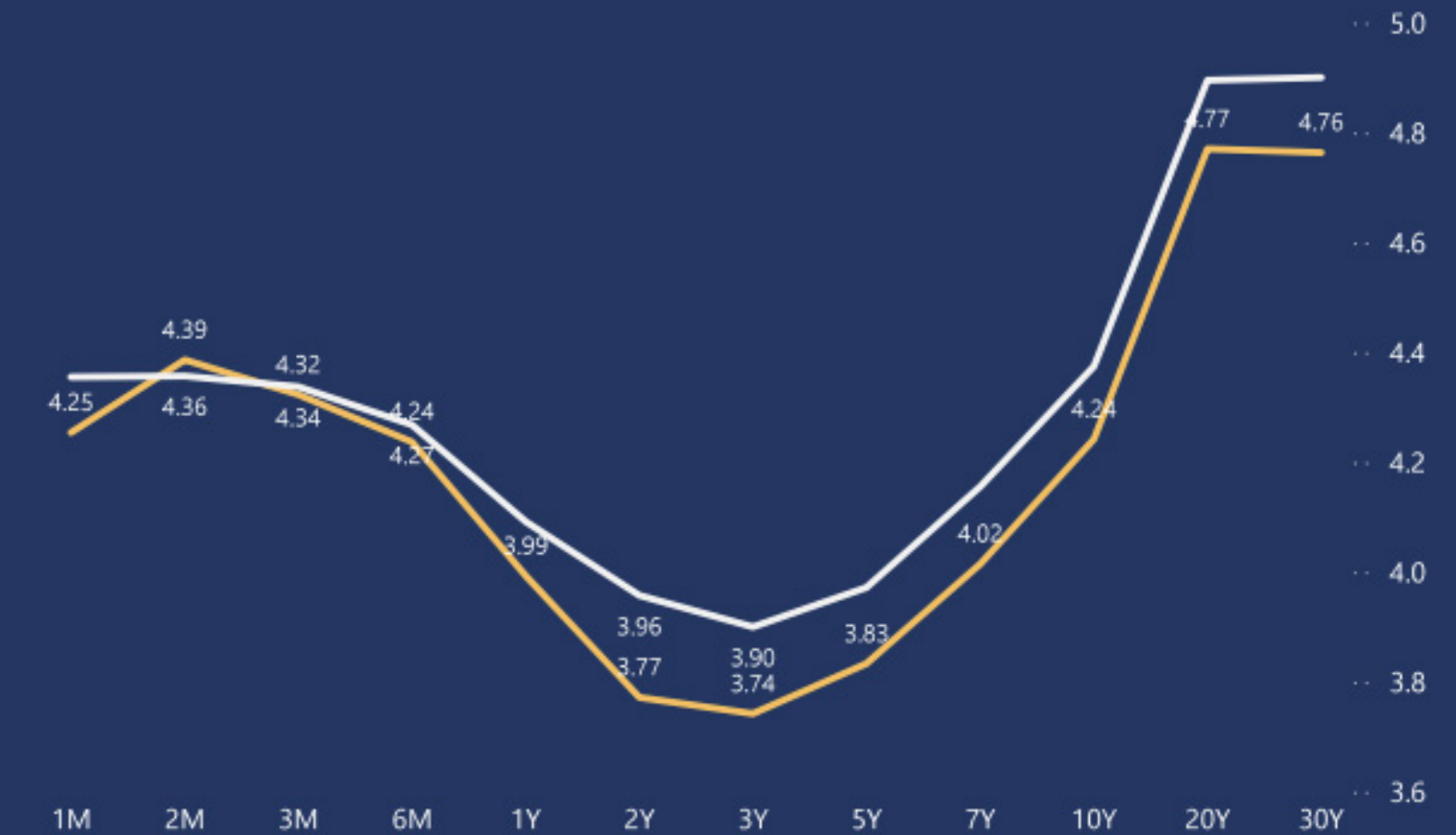
### Treasury Rates

● FED TARGET RATE ● 3-MO UST ● 2-YR UST



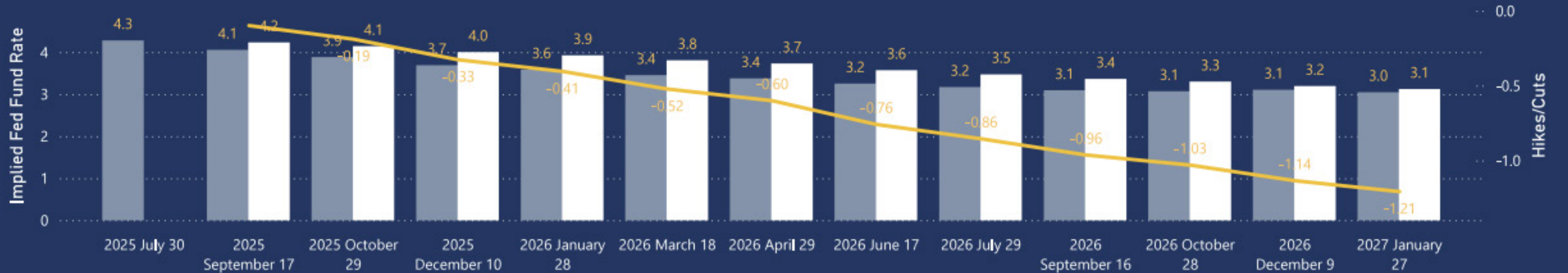
### US Treasury Yield Curve

● Start of Month ● End of Month



### Implied Fed Funds Rate and Rate Change

● Start of Month ● End of the Month ● Rate Cuts/Hikes

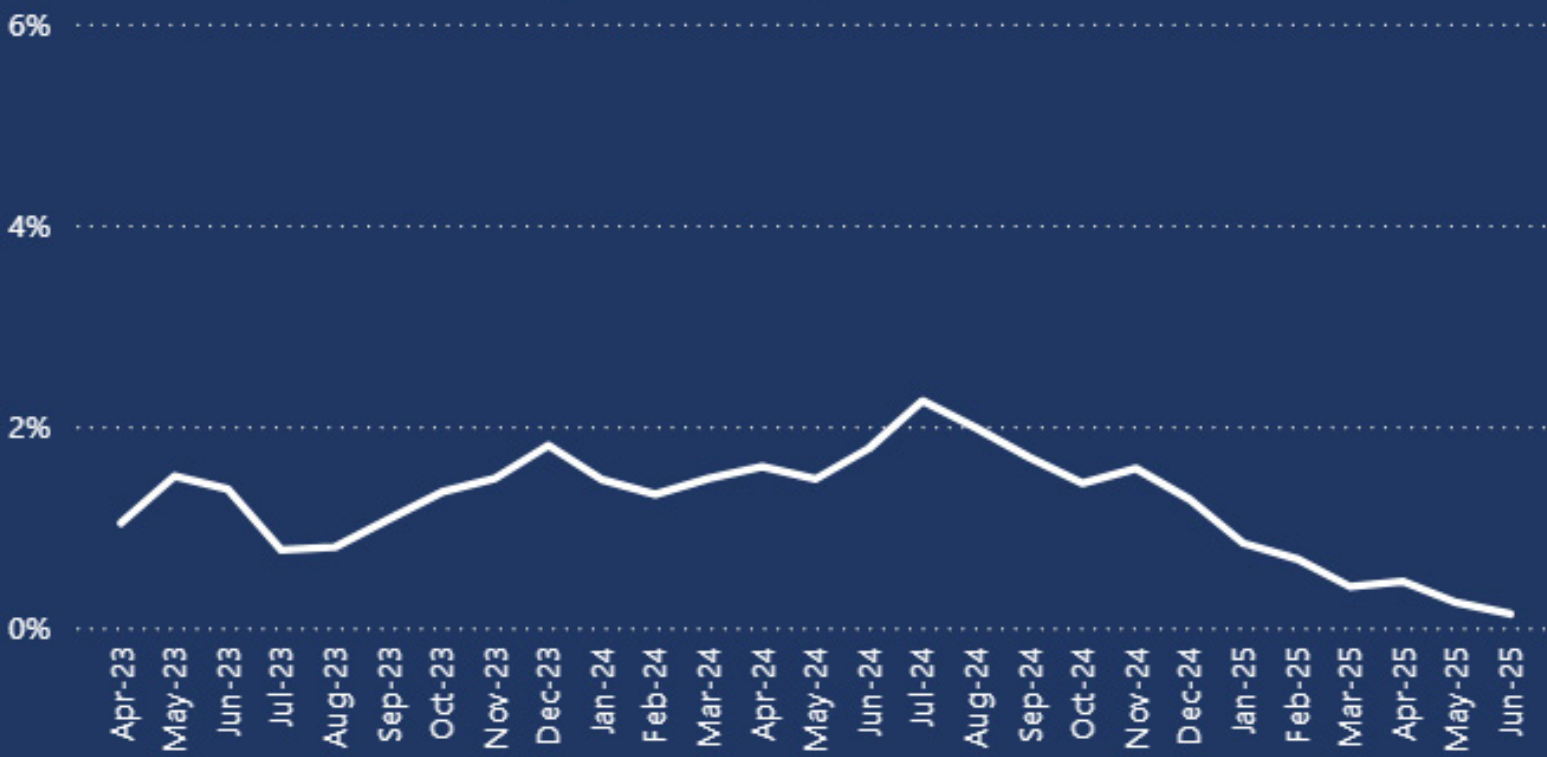


# ECONOMICS

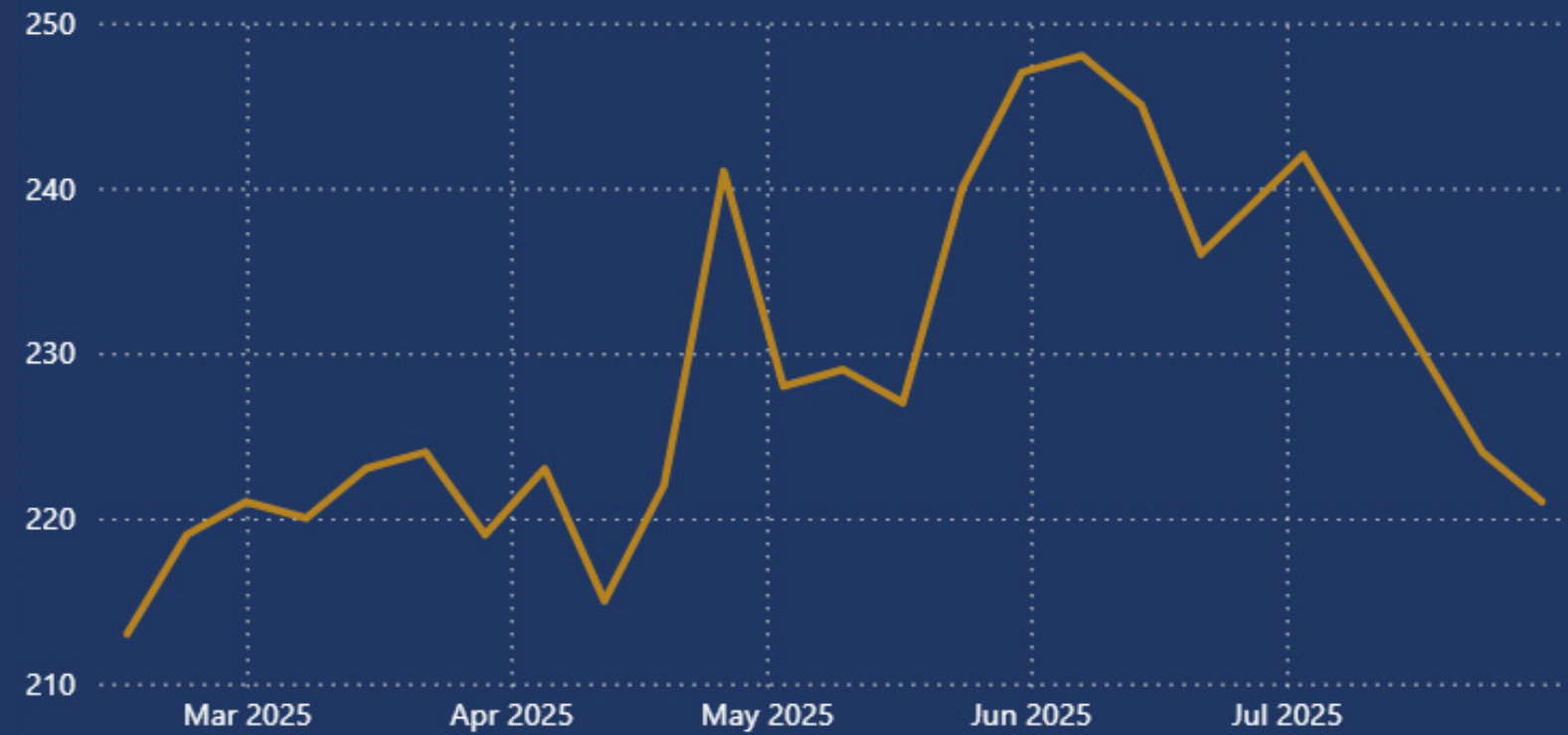
## Unemployment Rates (%)

Year	United States	California	Riverside County
2024	4.10	5.30	5.40
2025	4.20	5.40	5.90

## Riverside MSA Non Farm Payroll (%Change)



## U.S. Initial Jobless Claims by Month-Year



# COMPLIANCE STATEMENT

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California State 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.

Since its inception, the Treasurer's Pooled Investment Fund has been in full compliance with the Treasurer's Statement of Investment Policy.

Investment Category	Gov. Authorized % Limit	Gov. Code Maximum Maturity	Gov. Ratings	Co. Authorized % Limit	Co. Maximum Maturity	Co. Ratings	Pool Principal %
U.S. TREASURIES	NO LIMIT	5 YEARS	NA	100%	5 YEARS	NA	15.81%
REVERSE REPOS	20%	92 DAYS	NA	10%	60 DAYS	NA	
REPURCHASE AGREEMENTS (REPO)	NO LIMIT	1 YEARS	NA	40% max, 25% in term repo over 7 days	45 DAYS	NA	3.07%
NEGOTIABLE CERTIFICATE OF DEPOSITS & COLLATERALIZED TIME DEPOSITS (NCD & TCD)	30%	5 YEARS	NA	20%	2 YEAR	A1/P1/F1	9.99%
MUNICIPAL BONDS (MUNI)	NO LIMIT	5 YEARS	NA	15%	5 YEARS	AA-/Aa3/AA-	0.87%
MONEY MARKET MUTUAL FUNDS (MMF)	20%	60 DAYS (1)	AAA/Aaa (2)	20%	DAILY LIQUIDITY	AAA by 2 Of 3 RATINGS AGC.	2.15%
MEDIUM TERM NOTES (MTNO) CORPORATE NOTES	30%	5 YEARS	A	20%	4 YEARS	A/A2/A	3.67%
LOCAL AGENCY OBLIGATIONS (LAO)	NO LIMIT	5 YEARS	NA	2.5%	3 YEARS	INVESTMENT GRADE	
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	Max \$50 million	DAILY LIQUIDITY	NA	
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT, INT'L FINANCE CORPORATION, AND INTER-AMERICAN DEVELOPMENT BANK	NA	NA	NA	20%	5 YEARS	AA/Aa/AA	1.50%
FEDERAL AGENCIES	NO LIMIT	5 YEARS	AAA	100%	5 YEARS	NA	51.57%
COMMERCIAL PAPER (CP)	40%	270 DAYS	A1/P1	40%	270 DAYS	A1/P1/F1	10.74%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	
CALTRUST SHORT TERM FUND	NA	NA	NA	1%	DAILY LIQUIDITY	NA	0.64%
<b>Total</b>							<b>100.00%</b>





Matthew Jennings  
Treasurer-Tax Collector

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Giovane Pizano

Assistant Treasurer-Tax Collector

John Byerly

Chief Investment Officer

Steve Faeth

Senior Investment Officer

Isela Licea

Investment Officer

# INVESTMENT TEAM

*The sound investment of public funds, fair, efficient  
tax collection, and exceptional public service*



*The sound investment of public funds, fair, efficient tax collection, and exceptional public service*

COUNTY OF RIVERSIDE  
TREASURER-TAX COLLECTOR  
CAPITAL MARKETS  
COUNTY ADMINISTRATIVE CENTER  
4080 LEMON STREET, 4TH FLOOR,  
RIVERSIDE, CA 92501



<https://countytreasurer.org/>



<https://www.facebook.com/profile.php?id=61551938128471>



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**Jessica Roberson**

Content Creator



**Paola Vertiz**

Managing Editor



Agency  
AGCY BOND

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3133ETLF2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.390	99.8872	06/17/2030	25,000,000.00	24,971,800.00	25,000,000.00	(28,200.00)
3130B6SF4	FEDERAL HOME LOAN BANKS	4.125	99.4194	06/14/2030	10,000,000.00	9,941,940.00	10,000,000.00	(58,060.00)
3130B6LV6	FEDERAL HOME LOAN BANKS	5.000	99.9797	06/03/2030	15,000,000.00	14,996,955.00	15,000,000.00	(3,045.00)
3130B6EN2	FEDERAL HOME LOAN BANKS	5.000	99.9499	05/16/2030	25,000,000.00	24,987,475.00	25,000,000.00	(12,525.00)
3136GAH85	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000	99.9925	05/13/2030	50,000,000.00	49,996,250.00	50,000,000.00	(3,750.00)
3136GAH93	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.994	99.9925	05/13/2030	25,000,000.00	24,998,125.00	25,000,000.00	(1,875.00)
3130B6EM4	FEDERAL HOME LOAN BANKS	5.000	99.9422	05/10/2030	50,000,000.00	49,971,100.00	50,000,000.00	(28,900.00)
3130B66X9	FEDERAL HOME LOAN BANKS	5.000	99.9360	05/06/2030	30,000,000.00	29,980,800.00	30,000,000.00	(19,200.00)
3130B6EH5	FEDERAL HOME LOAN BANKS	5.050	99.9754	05/02/2030	25,000,000.00	24,993,850.00	25,000,000.00	(6,150.00)
3133ETDZ7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.590	99.6745	04/22/2030	10,000,000.00	9,967,450.00	10,000,000.00	(32,550.00)
3136GAFZ7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000	99.9267	04/11/2030	25,000,000.00	24,981,675.00	25,000,000.00	(18,325.00)
3136GAFB0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.556	99.4933	04/09/2030	25,000,000.00	24,873,325.00	24,941,401.97	(64,175.00)
3136GA3W7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000	100.0460	12/13/2029	10,000,000.00	10,004,600.00	10,000,000.00	4,600.00
3133ERJ28	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.760	99.8637	12/10/2029	15,000,000.00	14,979,555.00	15,000,000.00	(20,445.00)
31424WRN4	FEDERAL AGRICULTURAL MORTGAGE CORP	4.653	100.1118	11/27/2029	15,000,000.00	15,016,770.00	14,992,606.54	25,320.00
31424WRG9	FEDERAL AGRICULTURAL MORTGAGE CORP	4.550	100.6231	11/26/2029	20,000,000.00	20,124,620.00	20,000,000.00	124,620.00
3130B3LE1	FEDERAL HOME LOAN BANKS	4.420	100.0978	11/05/2029	15,000,000.00	15,014,670.00	15,000,000.00	14,670.00
3133EK4C7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.347	92.4875	10/29/2029	15,000,000.00	13,873,125.00	13,765,067.31	323,175.00
3130B5VQ8	FEDERAL HOME LOAN BANKS	4.750	99.8418	10/29/2029	10,000,000.00	9,984,180.00	10,000,000.00	(15,820.00)
3130B2Z32	FEDERAL HOME LOAN BANKS	5.000	99.9873	10/01/2029	35,000,000.00	34,995,555.00	35,000,000.00	(4,445.00)
3133ERPS4	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.732	99.1973	08/15/2029	10,000,000.00	9,919,730.00	10,006,542.99	(88,370.00)
3130B2HC2	FEDERAL HOME LOAN BANKS	4.200	99.3687	08/13/2029	20,000,000.00	19,873,740.00	20,000,000.00	(126,260.00)
3130B25S0	FEDERAL HOME LOAN BANKS	4.710	100.2004	07/30/2029	15,000,000.00	15,030,060.00	15,000,000.00	30,060.00
3130B6J49	FEDERAL HOME LOAN BANKS	4.150	99.5732	05/21/2029	15,000,000.00	14,935,980.00	15,000,000.00	(64,020.00)
3133ETEX1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.440	99.6854	04/30/2029	10,000,000.00	9,968,540.00	10,000,000.00	(31,460.00)
3130B0TF6	FEDERAL HOME LOAN BANKS	4.750	100.9161	04/09/2029	10,000,000.00	10,091,610.00	10,000,000.00	91,610.00
3133ETBK2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.580	99.8712	04/02/2029	25,000,000.00	24,967,800.00	25,000,000.00	(32,200.00)
3133ETBK2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.501	99.8712	04/02/2029	16,000,000.00	15,979,392.00	16,008,066.12	(32,608.00)
3133EP5U5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.238	100.5609	03/20/2029	25,000,000.00	25,140,225.00	24,907,644.02	266,475.00
3133ER6T3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.535	99.7965	03/12/2029	25,000,000.00	24,949,125.00	24,987,586.41	(37,125.00)
3133ER5D9	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.490	100.2290	03/05/2029	10,000,000.00	10,022,900.00	10,000,000.00	22,900.00
3133ER5H0	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.700	99.9757	03/05/2029	10,000,000.00	9,997,570.00	10,000,000.00	(2,430.00)
3133ER3L3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.731	99.9305	02/13/2029	10,000,000.00	9,993,050.00	9,986,625.26	8,050.00
3130AYRY4	FEDERAL HOME LOAN BANKS	4.625	100.0873	02/02/2029	10,000,000.00	10,008,730.00	10,000,000.00	8,730.00
3130B4ND9	FEDERAL HOME LOAN BANKS	5.000	100.1545	01/30/2029	24,780,000.00	24,818,285.10	24,780,000.00	38,285.10
3133ERF48	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.785	99.9988	12/04/2028	10,375,000.00	10,374,875.50	10,370,231.12	5,581.75
3130B3LA9	FEDERAL HOME LOAN BANKS	4.428	99.9751	11/06/2028	15,000,000.00	14,996,265.00	15,000,000.00	(3,735.00)
3130AXQC5	FEDERAL HOME LOAN BANKS	5.210	101.2193	11/03/2028	25,000,000.00	25,304,825.00	25,000,000.00	304,825.00
3133EPYT6	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.520	100.2305	10/20/2028	25,000,000.00	25,057,625.00	25,000,000.00	57,625.00
3130AXL48	FEDERAL HOME LOAN BANKS	5.300	101.2328	10/20/2028	40,000,000.00	40,493,120.00	40,000,000.00	493,120.00
3130B5VA3	FEDERAL HOME LOAN BANKS	4.000	99.2784	10/16/2028	10,000,000.00	9,927,840.00	10,000,000.00	(72,160.00)
3133ETCB1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.670	99.9337	10/10/2028	25,000,000.00	24,983,425.00	25,000,000.00	(16,575.00)
3133EPXE0	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.480	100.1678	10/02/2028	10,000,000.00	10,016,780.00	10,000,000.00	16,780.00
3133EPXE0	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.539	100.1678	10/02/2028	25,000,000.00	25,041,950.00	24,959,571.47	105,700.00
3133EPWM3	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.040	100.9374	09/22/2028	25,000,000.00	25,234,350.00	25,000,000.00	234,350.00
3130B2S30	FEDERAL HOME LOAN BANKS	4.650	99.9616	09/18/2028	25,000,000.00	24,990,400.00	25,000,000.00	(9,600.00)
3130B2U37	FEDERAL HOME LOAN BANKS	4.000	99.9435	09/18/2028	10,000,000.00	9,994,350.00	10,000,000.00	(5,650.00)
3130AWTR1	FEDERAL HOME LOAN BANKS	4.346	101.2427	09/08/2028	5,000,000.00	5,062,135.00	5,003,786.21	56,035.00
3134HAHE6	FEDERAL HOME LOAN MORTGAGE CORP	4.481	99.8512	08/28/2028	25,000,000.00	24,962,800.00	25,000,000.00	(37,200.00)
3133EPTA3	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.300	100.0266	08/14/2028	25,000,000.00	25,006,650.00	24,873,695.50	210,400.00

3133ERP1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.698	99.9714	08/14/2028	10,000,000.00	9,997,140.00	9,992,367.52	7,140.00
3133ERP1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.698	99.9714	08/14/2028	24,925,000.00	24,917,871.45	24,905,976.03	17,796.45
3134HA4S9	FEDERAL HOME LOAN MORTGAGE CORP	4.550	100.2733	07/28/2028	3,250,000.00	3,258,882.25	3,250,000.00	8,882.25
3130B23Z6	FEDERAL HOME LOAN BANKS	4.650	100.3796	07/24/2028	15,000,000.00	15,056,940.00	15,000,000.00	56,940.00
3133ETPR2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	99.5495	07/14/2028	15,000,000.00	14,932,425.00	15,000,000.00	(67,575.00)
3133ETNU7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.862	99.4662	07/03/2028	25,000,000.00	24,866,550.00	24,923,297.16	(54,950.00)
3133EPNH4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.171	99.8092	06/21/2028	15,000,000.00	14,971,380.00	14,885,162.18	169,380.00
3130AVVX7	FEDERAL HOME LOAN BANKS	3.892	99.4763	06/09/2028	10,000,000.00	9,947,630.00	9,963,121.07	12,230.00
3130AWC24	FEDERAL HOME LOAN BANKS	3.987	100.1450	06/09/2028	10,000,000.00	10,014,500.00	10,003,135.89	9,040.00
3133ETJU2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.079	99.7170	06/02/2028	25,000,000.00	24,929,250.00	25,000,000.00	(70,750.00)
3133EPLE3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.727	99.9867	05/30/2028	10,000,000.00	9,998,670.00	9,985,849.32	23,670.00
3133EPLE3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.775	99.9867	05/30/2028	9,276,000.00	9,274,766.29	9,251,593.74	41,435.89
3134HUB5	FEDERAL HOME LOAN MORTGAGE CORP	4.400	99.8649	05/26/2028	20,000,000.00	19,972,980.00	20,000,000.00	(27,020.00)
3130B6L38	FEDERAL HOME LOAN BANKS	4.600	99.9032	05/24/2028	20,000,000.00	19,980,640.00	20,000,000.00	(19,360.00)
3136GAHG7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.440	99.9062	05/22/2028	20,000,000.00	19,981,240.00	20,000,000.00	(18,760.00)
3133EPJS5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.290	99.5797	05/16/2028	25,000,000.00	24,894,925.00	25,000,000.00	(105,075.00)
3133EPJS5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.290	99.5797	05/16/2028	25,000,000.00	24,894,925.00	25,000,000.00	(105,075.00)
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.784	99.8173	04/25/2028	10,000,000.00	9,981,730.00	10,022,505.53	(59,470.00)
3133ETDF1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.577	99.8608	04/17/2028	25,000,000.00	24,965,200.00	24,982,891.71	(16,050.00)
3133ERWL1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.537	99.7890	04/07/2028	25,000,000.00	24,947,250.00	24,940,524.67	24,750.00
3130BOPN3	FEDERAL HOME LOAN BANKS	4.780	100.3491	04/06/2028	20,000,000.00	20,069,820.00	20,000,000.00	69,820.00
3133EPEK7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.620	99.9676	04/03/2028	10,000,000.00	9,996,760.00	10,000,000.00	(3,240.00)
3136GACA5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.700	100.0240	02/28/2028	10,000,000.00	10,002,400.00	10,000,000.00	2,400.00
3136GAC31	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.630	100.0586	02/25/2028	20,000,000.00	20,011,720.00	20,000,000.00	11,720.00
3130B6J64	FEDERAL HOME LOAN BANKS	4.302	99.8028	02/23/2028	10,000,000.00	9,980,280.00	10,000,000.00	(19,720.00)
3134HA6J7	FEDERAL HOME LOAN MORTGAGE CORP	4.759	100.0132	02/14/2028	20,000,000.00	20,002,640.00	19,995,739.89	7,640.00
3133ER3X7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.530	99.9024	02/11/2028	10,000,000.00	9,990,240.00	10,000,000.00	(9,760.00)
3133ER3X7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.530	99.9024	02/11/2028	25,000,000.00	24,975,600.00	25,000,000.00	(24,400.00)
3130B4TP6	FEDERAL HOME LOAN BANKS	4.550	99.9698	02/10/2028	10,000,000.00	9,996,980.00	10,000,000.00	(3,020.00)
3130AYVC7	FEDERAL HOME LOAN BANKS	4.625	100.1115	02/09/2028	10,000,000.00	10,011,150.00	10,000,000.00	11,150.00
3134GYG97	FEDERAL HOME LOAN MORTGAGE CORP	4.180	99.4674	02/07/2028	25,000,000.00	24,866,850.00	25,000,000.00	(133,150.00)
3133ERZ20	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.635	100.0454	01/28/2028	25,000,000.00	25,011,350.00	24,996,883.56	15,100.00
3133ERZ20	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.630	100.0454	01/28/2028	6,750,000.00	6,753,064.50	6,750,000.00	3,064.50
3133ERW31	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.429	100.3353	01/27/2028	25,000,000.00	25,083,825.00	25,000,000.00	83,825.00
3133ETEC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.549	99.8370	01/24/2028	10,000,000.00	9,983,700.00	9,989,265.57	(4,440.00)
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	100.0796	01/06/2028	25,000,000.00	25,019,900.00	25,000,000.00	19,900.00
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.713	100.0796	01/06/2028	20,000,000.00	20,015,920.00	20,126,448.83	(240,680.00)
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.757	100.0796	01/06/2028	18,000,000.00	18,014,328.00	18,095,850.75	(180,072.00)
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.530	100.0796	01/06/2028	10,000,000.00	10,007,960.00	10,104,011.57	(202,640.00)
3134GYCF7	FEDERAL HOME LOAN MORTGAGE CORP	4.510	99.9026	12/30/2027	25,000,000.00	24,975,650.00	25,000,000.00	(24,350.00)
3130B42Y6	FEDERAL HOME LOAN BANKS	4.500	99.8377	12/23/2027	10,000,000.00	9,983,770.00	10,000,000.00	(16,230.00)
3133EN4S6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.896	99.3974	12/22/2027	15,000,000.00	14,909,610.00	14,952,955.53	8,010.00
3133ERK26	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.460	99.8031	12/16/2027	10,000,000.00	9,980,310.00	10,000,000.00	(19,690.00)
3134HAM91	FEDERAL HOME LOAN MORTGAGE CORP	4.700	100.0366	12/13/2027	25,000,000.00	25,009,150.00	25,000,000.00	9,150.00
3130ATUS4	FEDERAL HOME LOAN BANKS	3.796	100.5882	12/10/2027	25,000,000.00	25,147,050.00	25,240,858.14	(363,200.00)
3130ATUS4	FEDERAL HOME LOAN BANKS	4.002	100.5882	12/10/2027	50,000,000.00	50,294,100.00	50,260,989.14	(254,250.00)
3130ATUS4	FEDERAL HOME LOAN BANKS	4.036	100.5882	12/10/2027	15,000,000.00	15,088,230.00	15,067,418.01	(53,340.00)
3133ERE23	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.356	100.0116	12/02/2027	10,000,000.00	10,001,160.00	9,992,210.05	11,160.00
3133EN3H1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.080	100.0301	11/29/2027	25,000,000.00	25,007,525.00	24,958,273.54	97,163.25
3133EN3H1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.077	100.0301	11/29/2027	25,000,000.00	25,007,525.00	24,959,955.50	93,550.00
3133EN3H1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.061	100.0301	11/29/2027	25,000,000.00	25,007,525.00	24,968,113.36	76,025.00
3134HAF40	FEDERAL HOME LOAN MORTGAGE CORP	4.700	100.0250	11/26/2027	25,000,000.00	25,006,250.00	25,000,000.00	6,250.00
31422XQ70	FEDERAL AGRICULTURAL MORTGAGE CORP	4.050	100.0294	11/22/2027	12,000,000.00	12,003,528.00	12,000,000.00	3,528.00

3133ERZS3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.550	99.8611	11/12/2027	10,000,000.00	9,986,110.00	10,000,000.00	(13,890.00)
3133ERZS3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.613	99.8611	11/12/2027	15,000,000.00	14,979,165.00	14,979,902.34	5,415.00
3133ERZS3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.567	99.8611	11/12/2027	25,000,000.00	24,965,275.00	24,990,149.01	(22,225.00)
3135GAYP0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.605	99.8163	11/03/2027	10,000,000.00	9,981,630.00	9,978,077.06	10,630.00
3135GAXB2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.400	99.9956	10/28/2027	15,000,000.00	14,999,340.00	15,000,000.00	(660.00)
3133ERYJ4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.396	99.7266	10/28/2027	15,000,000.00	14,958,990.00	14,988,794.52	(26,010.00)
3133ERYJ4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.414	99.7266	10/28/2027	10,000,000.00	9,972,660.00	9,988,794.52	(12,340.00)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.284	100.3790	10/27/2027	5,000,000.00	5,018,950.00	5,009,060.38	(1,300.00)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.195	100.3790	10/27/2027	3,715,000.00	3,729,079.85	3,728,371.31	(15,788.75)
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.252	100.3790	10/27/2027	15,000,000.00	15,056,850.00	15,036,919.79	(25,440.00)
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4.320	100.5538	10/21/2027	5,000,000.00	5,027,690.00	5,000,000.00	27,690.00
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4.320	100.5538	10/21/2027	5,000,000.00	5,027,690.00	5,000,000.00	27,690.00
31422XM90	FEDERAL AGRICULTURAL MORTGAGE CORP	4.320	100.5538	10/21/2027	5,000,000.00	5,027,690.00	5,000,000.00	27,690.00
3133ERXY2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	99.5347	10/21/2027	20,000,000.00	19,906,940.00	20,000,000.00	(93,060.00)
3133ERXY2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	99.5347	10/21/2027	10,000,000.00	9,953,470.00	10,000,000.00	(46,530.00)
3130B3DA8	FEDERAL HOME LOAN BANKS	4.375	99.9887	10/15/2027	10,000,000.00	9,998,870.00	10,000,000.00	(1,130.00)
3133ENS50	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.231	100.2471	10/14/2027	23,775,000.00	23,833,748.03	23,725,558.26	171,037.35
3130B0Q77	FEDERAL HOME LOAN BANKS	5.000	100.1002	10/08/2027	10,000,000.00	10,010,020.00	10,000,000.00	10,020.00
3134HAQA4	FEDERAL HOME LOAN MORTGAGE CORP	4.290	99.3209	10/08/2027	23,750,000.00	23,588,713.75	23,589,838.03	52,463.75
3130B5UE6	FEDERAL HOME LOAN BANKS	4.093	99.3257	10/08/2027	15,000,000.00	14,898,855.00	14,971,156.63	(68,145.00)
3133EPH81	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.500	100.9969	10/04/2027	25,000,000.00	25,249,225.00	25,000,850.71	247,725.00
3130ATEF0	FEDERAL HOME LOAN BANKS	4.250	99.6803	09/30/2027	15,000,000.00	14,952,045.00	15,000,000.00	(47,955.00)
3130ATBV8	FEDERAL HOME LOAN BANKS	4.150	100.2565	09/29/2027	5,000,000.00	5,012,825.00	5,000,000.00	12,825.00
3130ATBV8	FEDERAL HOME LOAN BANKS	4.150	100.2565	09/29/2027	5,000,000.00	5,012,825.00	5,000,000.00	12,825.00
3130ATBV8	FEDERAL HOME LOAN BANKS	4.150	100.2565	09/29/2027	7,225,000.00	7,225,532.13	7,225,000.00	18,532.13
3133ENQ29	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.122	99.9491	09/29/2027	15,000,000.00	14,992,365.00	14,964,708.89	74,040.00
3130AXEN4	FEDERAL HOME LOAN BANKS	4.779	101.5884	09/29/2027	15,000,000.00	15,238,260.00	15,006,075.46	227,010.00
3130ATET0	FEDERAL HOME LOAN BANKS	3.702	99.3361	09/27/2027	20,000,000.00	19,867,220.00	19,999,138.01	(130,780.00)
3133ENL99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.467	98.6919	09/15/2027	10,000,000.00	9,869,190.00	9,982,216.59	(88,910.00)
3133ENL99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.830	98.6919	09/15/2027	10,000,000.00	9,869,190.00	9,912,917.61	73,580.80
3130ATHW0	FEDERAL HOME LOAN BANKS	4.239	100.2013	09/10/2027	2,000,000.00	2,004,026.00	1,995,695.90	14,054.00
3130ATHW0	FEDERAL HOME LOAN BANKS	4.241	100.2013	09/10/2027	3,000,000.00	3,006,039.00	2,993,471.74	21,249.00
3133ER6M8	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.510	100.0654	09/07/2027	25,000,000.00	25,016,350.00	25,000,000.00	16,350.00
3133ERRA1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.580	99.9380	08/27/2027	15,000,000.00	14,990,700.00	15,000,000.00	(9,300.00)
3133ERRA1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.580	99.9380	08/27/2027	10,000,000.00	9,993,800.00	10,000,000.00	(6,200.00)
3134HBAR2	FEDERAL HOME LOAN MORTGAGE CORP	4.378	99.6780	08/25/2027	25,000,000.00	24,919,500.00	24,937,925.36	(5,500.00)
3134HBAR2	FEDERAL HOME LOAN MORTGAGE CORP	4.378	99.6780	08/25/2027	25,000,000.00	24,919,500.00	24,937,925.36	(5,500.00)
3130B2H40	FEDERAL HOME LOAN BANKS	4.680	100.0130	08/23/2027	25,000,000.00	25,003,250.00	25,000,000.00	3,250.00
3133ERNP2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.830	99.8985	08/06/2027	5,000,000.00	4,994,925.00	5,015,972.38	(28,675.00)
3134HBZV6	FEDERAL HOME LOAN MORTGAGE CORP	4.060	99.6209	07/23/2027	25,000,000.00	24,905,225.00	25,000,000.00	(94,775.00)
3133ENB33	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.075	98.1218	07/19/2027	10,000,000.00	9,812,180.00	9,995,484.39	(176,320.00)
3133ETPU5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.120	99.6832	07/14/2027	25,000,000.00	24,920,800.00	25,000,000.00	(79,200.00)
3130AUAP9	FEDERAL HOME LOAN BANKS	4.450	99.9382	06/30/2027	25,000,000.00	24,984,550.00	25,000,000.00	(15,450.00)
3133ETNS2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.506	99.9694	06/29/2027	10,000,000.00	9,996,940.00	10,000,000.00	(3,060.00)
3130ASDV8	FEDERAL HOME LOAN BANKS	3.300	98.6286	06/28/2027	10,000,000.00	9,862,860.00	10,000,000.00	(137,140.00)
3130B6SP2	FEDERAL HOME LOAN BANKS	4.425	99.9331	06/24/2027	10,000,000.00	9,993,310.00	10,000,000.00	(6,690.00)
3133EPMV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.133	100.1252	06/15/2027	7,225,000.00	7,234,045.70	7,223,983.34	11,220.42
3133EPMV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.133	100.1252	06/15/2027	15,000,000.00	15,018,780.00	14,997,896.30	23,280.00
3130ASGU7	FEDERAL HOME LOAN BANKS	3.095	99.0152	06/11/2027	10,000,000.00	9,901,520.00	10,069,338.24	(281,680.00)
3130AWBZ2	FEDERAL HOME LOAN BANKS	4.000	100.1242	06/11/2027	8,260,000.00	8,270,258.92	8,277,500.47	(27,654.48)
3130AWBZ2	FEDERAL HOME LOAN BANKS	4.055	100.1242	06/11/2027	10,000,000.00	10,012,420.00	10,011,881.34	(13,180.00)
3130AS3F4	FEDERAL HOME LOAN BANKS	3.770	99.2806	05/26/2027	10,000,000.00	9,928,060.00	10,000,000.00	(71,940.00)
3130B6JW7	FEDERAL HOME LOAN BANKS	4.369	99.9805	05/21/2027	20,000,000.00	19,996,100.00	20,000,000.00	(3,900.00)

3133ERDS7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.583	101.1526	05/06/2027	10,000,000.00	10,115,260.00	10,027,002.30	71,460.00
3130B65M4	FEDERAL HOME LOAN BANKS	4.270	99.7749	05/05/2027	25,000,000.00	24,943,725.00	25,000,000.00	(56,275.00)
3130ARSF9	FEDERAL HOME LOAN BANKS	3.000	98.2074	04/29/2027	10,000,000.00	9,820,740.00	10,000,000.00	(179,260.00)
3130ARPV7	FEDERAL HOME LOAN BANKS	3.500	98.9301	04/28/2027	10,000,000.00	9,893,010.00	10,000,000.00	(106,990.00)
3133ENVDP9	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.913	98.0083	04/26/2027	10,000,000.00	9,800,830.00	9,993,898.80	(181,570.00)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.606	99.2523	04/26/2027	8,000,000.00	7,940,184.00	8,002,546.69	(66,056.00)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.623	99.2523	04/26/2027	2,000,000.00	1,985,046.00	2,000,111.83	(15,228.00)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.744	99.2523	04/26/2027	4,820,000.00	4,783,960.86	4,810,970.75	(13,915.34)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	98.2061	03/25/2027	10,000,000.00	9,820,610.00	10,000,000.00	(179,390.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	98.2061	03/25/2027	10,000,000.00	9,820,610.00	10,000,000.00	(179,390.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	98.2061	03/25/2027	10,000,000.00	9,820,610.00	10,000,000.00	(179,390.00)
3134HBF8	FEDERAL HOME LOAN MORTGAGE CORP	4.280	99.8508	03/25/2027	25,000,000.00	24,962,700.00	25,000,000.00	(37,300.00)
3130AR6U0	FEDERAL HOME LOAN BANKS	2.500	97.4459	03/22/2027	5,000,000.00	4,872,295.00	5,000,000.00	(127,705.00)
3130B5K64	FEDERAL HOME LOAN BANKS	4.054	99.8539	03/10/2027	10,000,000.00	9,985,390.00	9,991,766.94	(4,410.00)
3130B5K64	FEDERAL HOME LOAN BANKS	4.054	99.8539	03/10/2027	5,000,000.00	4,992,695.00	4,995,883.47	(2,205.00)
3130B5K64	FEDERAL HOME LOAN BANKS	4.054	99.8539	03/10/2027	6,500,000.00	6,490,503.50	6,494,648.51	(2,866.50)
3130B5K64	FEDERAL HOME LOAN BANKS	4.054	99.8539	03/10/2027	10,000,000.00	9,985,390.00	9,991,766.94	(4,410.00)
3133ER4Y4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.490	99.9430	02/26/2027	10,000,000.00	9,994,300.00	10,000,000.00	(5,700.00)
3130AQRQ8	FEDERAL HOME LOAN BANKS	2.000	96.7822	02/25/2027	10,000,000.00	9,678,220.00	10,000,000.00	(321,780.00)
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	96.7822	02/25/2027	5,000,000.00	4,839,110.00	5,000,000.00	(160,890.00)
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	96.7822	02/25/2027	5,000,000.00	4,839,110.00	5,000,000.00	(160,890.00)
3130ALED2	FEDERAL HOME LOAN BANKS	2.050	95.2906	02/24/2027	15,000,000.00	14,293,590.00	14,771,294.70	18,090.00
3130ALED2	FEDERAL HOME LOAN BANKS	3.001	95.2906	02/24/2027	20,000,000.00	19,058,120.00	19,424,919.21	738,120.00
3130AL2X1	FEDERAL HOME LOAN BANKS	3.001	95.0916	02/17/2027	10,000,000.00	9,509,160.00	9,692,367.13	451,660.00
3130AKYH3	FEDERAL HOME LOAN BANKS	1.746	95.1179	02/10/2027	10,000,000.00	9,511,790.00	9,866,543.09	(51,485.40)
3130AQKM4	FEDERAL HOME LOAN BANKS	1.750	96.5402	01/28/2027	11,250,000.00	10,860,772.50	11,250,000.00	(389,227.50)
3130AQHS5	FEDERAL HOME LOAN BANKS	1.984	96.4687	01/28/2027	10,000,000.00	9,646,870.00	9,959,780.27	(219,630.00)
3130AQHS5	FEDERAL HOME LOAN BANKS	2.086	96.4687	01/28/2027	20,000,000.00	19,293,740.00	19,890,939.41	(346,260.00)
3133ENLZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.860	96.5939	01/26/2027	10,000,000.00	9,659,390.00	9,988,677.05	(302,700.00)
3130AYPN0	FEDERAL HOME LOAN BANKS	4.207	100.0715	01/15/2027	20,000,000.00	20,014,300.00	19,977,874.31	59,300.00
3133ENKG4	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.908	96.2456	01/11/2027	10,000,000.00	9,624,560.00	9,939,799.78	(170,440.00)
3134HBXW6	FEDERAL HOME LOAN MORTGAGE CORP	4.428	99.9835	01/08/2027	10,000,000.00	9,998,350.00	10,000,000.00	(1,650.00)
3130AQAY9	FEDERAL HOME LOAN BANKS	1.500	96.3922	12/30/2026	25,000,000.00	24,098,050.00	25,000,000.00	(901,950.00)
3130AQF65	FEDERAL HOME LOAN BANKS	1.306	96.2402	12/21/2026	10,000,000.00	9,624,020.00	9,992,496.40	(348,970.00)
3133ERL66	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.775	100.0644	12/18/2026	15,000,000.00	15,009,660.00	15,000,000.00	9,660.00
3133ERK75	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.770	100.0776	12/16/2026	25,000,000.00	25,019,400.00	25,000,000.00	19,400.00
3130B46H9	FEDERAL HOME LOAN BANKS	4.759	100.0641	12/16/2026	25,000,000.00	25,016,025.00	25,000,000.00	16,025.00
3130B46H9	FEDERAL HOME LOAN BANKS	4.759	100.0641	12/16/2026	10,000,000.00	10,006,410.00	10,000,000.00	6,410.00
3133EN4G2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.923	99.7971	12/15/2026	25,000,000.00	24,949,275.00	25,005,229.47	(65,975.00)
3130ATVE4	FEDERAL HOME LOAN BANKS	3.986	100.5321	12/11/2026	5,000,000.00	5,026,605.00	5,031,895.02	(68,695.00)
3130B3ZF3	FEDERAL HOME LOAN BANKS	4.764	100.0635	12/11/2026	25,000,000.00	25,015,875.00	25,000,000.00	15,875.00
3130B3ZF3	FEDERAL HOME LOAN BANKS	4.764	100.0635	12/11/2026	25,000,000.00	25,015,875.00	25,000,000.00	15,875.00
3135G1AB7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.758	100.0702	12/11/2026	5,000,000.00	5,003,510.00	5,000,000.00	3,510.00
3130APWW1	FEDERAL HOME LOAN BANKS	1.503	96.6140	11/24/2026	20,000,000.00	19,322,800.00	19,999,208.36	(674,200.00)
3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.430	96.5317	11/23/2026	10,000,000.00	9,653,170.00	10,000,000.00	(346,830.00)
3133ERZM6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.330	99.8463	11/05/2026	15,000,000.00	14,976,945.00	15,000,000.00	(23,055.00)
3133ERQ95	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.502	100.0428	11/02/2026	25,000,000.00	25,010,700.00	25,000,000.00	10,700.00
3130ARUF6	FEDERAL HOME LOAN BANKS	3.125	98.7883	10/29/2026	10,000,000.00	9,878,830.00	10,000,000.00	(121,170.00)
3134GW6C5	FEDERAL HOME LOAN MORTGAGE CORP	3.122	95.9137	10/28/2026	15,000,000.00	14,387,055.00	14,599,752.31	821,055.00
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.046	95.9218	10/27/2026	20,000,000.00	19,184,360.00	19,484,214.11	1,060,360.00
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.092	95.9218	10/27/2026	20,000,000.00	19,184,360.00	19,471,944.56	988,160.00
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.488	95.9218	10/27/2026	5,000,000.00	4,796,090.00	4,846,459.49	313,440.00
3133EN7A2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.827	99.1254	10/26/2026	4,300,000.00	4,262,392.20	4,290,154.76	(7,722.80)

3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.249	96.4124	10/20/2026	10,000,000.00	9,641,240.00	9,987,092.54	(306,260.00)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.340	96.4124	10/20/2026	10,000,000.00	9,641,240.00	9,976,474.68	(263,760.00)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	99.7476	10/19/2026	5,000,000.00	4,987,380.00	4,996,231.62	(220.00)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	99.7476	10/19/2026	5,000,000.00	4,987,380.00	4,996,231.62	(220.00)
3130B5WT1	FEDERAL HOME LOAN BANKS	4.400	99.9442	10/16/2026	15,000,000.00	14,991,630.00	15,000,000.00	(8,370.00)
3130B3A29	FEDERAL HOME LOAN BANKS	4.011	99.8681	10/09/2026	10,000,000.00	9,986,810.00	9,998,748.08	(11,090.00)
3133ERWD9	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.113	100.1007	10/02/2026	10,000,000.00	10,010,070.00	10,000,000.00	10,070.00
3130ANYN4	FEDERAL HOME LOAN BANKS	1.000	96.4099	09/30/2026	10,000,000.00	9,640,990.00	10,000,000.00	(359,010.00)
3130AP5M3	FEDERAL HOME LOAN BANKS	1.040	96.4695	09/28/2026	15,000,000.00	14,470,425.00	15,000,000.00	(529,575.00)
3130APAD7	FEDERAL HOME LOAN BANKS	1.035	96.4808	09/28/2026	15,000,000.00	14,472,120.00	15,000,000.00	(527,880.00)
3133EPWS0	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.200	100.1087	09/25/2026	25,000,000.00	25,027,175.00	25,000,000.00	27,175.00
3130ATFH5	FEDERAL HOME LOAN BANKS	3.941	99.5767	09/11/2026	5,000,000.00	4,978,835.00	4,990,273.29	13,597.20
3130ATHV2	FEDERAL HOME LOAN BANKS	4.312	100.1138	09/11/2026	1,000,000.00	1,001,138.00	999,375.82	3,358.00
3133ERQZ7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.500	99.9318	08/27/2026	10,000,000.00	9,993,180.00	10,000,000.00	(6,820.00)
3130ANTS9	FEDERAL HOME LOAN BANKS	1.000	96.6668	08/26/2026	15,000,000.00	14,500,020.00	15,000,000.00	(499,980.00)
3130ANSC5	FEDERAL HOME LOAN BANKS	1.000	96.6668	08/26/2026	15,000,000.00	14,500,020.00	15,000,000.00	(499,980.00)
3130ANPF1	FEDERAL HOME LOAN BANKS	1.000	96.6744	08/25/2026	10,000,000.00	9,667,440.00	10,000,000.00	(332,560.00)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.137	98.9312	08/24/2026	5,000,000.00	4,946,560.00	4,999,415.61	(51,239.50)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.294	98.9312	08/24/2026	5,000,000.00	4,946,560.00	4,991,649.62	(22,040.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.100	96.8143	08/20/2026	10,000,000.00	9,681,430.00	10,000,000.00	(318,570.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.668	96.8143	08/20/2026	10,000,000.00	9,681,430.00	9,942,680.98	(73,770.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	3.132	96.8143	08/20/2026	15,000,000.00	14,522,145.00	14,701,073.17	671,145.00
3130ANE48	FEDERAL HOME LOAN BANKS	1.000	96.7352	08/17/2026	10,000,000.00	9,673,520.00	10,000,000.00	(326,480.00)
3130ANFD7	FEDERAL HOME LOAN BANKS	1.000	96.8267	08/05/2026	10,000,000.00	9,682,670.00	10,000,000.00	(317,330.00)
3133END80	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.873	98.8683	08/03/2026	10,000,000.00	9,886,830.00	10,011,957.02	(160,770.00)
3133ENC99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.629	99.6505	07/27/2026	20,000,000.00	19,930,100.00	20,000,000.00	(129,900.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	96.8983	07/27/2026	15,000,000.00	14,534,745.00	15,000,000.00	(465,255.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	96.8983	07/27/2026	10,000,000.00	9,689,830.00	10,000,000.00	(310,170.00)
3130ANBX7	FEDERAL HOME LOAN BANKS	1.000	96.9367	07/22/2026	15,000,000.00	14,540,505.00	15,000,000.00	(459,495.00)
3133ENB66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.174	99.0298	07/20/2026	10,000,000.00	9,902,980.00	9,997,825.46	(88,020.00)
3130AN3R9	FEDERAL HOME LOAN BANKS	1.130	97.0838	07/20/2026	10,000,000.00	9,708,380.00	10,000,000.00	(291,620.00)
3130AN5K2	FEDERAL HOME LOAN BANKS	4.366	97.4785	07/20/2026	2,375,000.00	2,315,114.38	2,314,847.67	172,033.13
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	96.9968	07/13/2026	10,000,000.00	9,699,680.00	10,000,000.00	(300,320.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	96.9968	07/13/2026	10,000,000.00	9,699,680.00	10,000,000.00	(300,320.00)
3133ETPE1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.367	99.9838	07/09/2026	25,000,000.00	24,995,950.00	25,000,000.00	(4,050.00)
3130AN3B4	FEDERAL HOME LOAN BANKS	1.020	97.0867	07/06/2026	15,000,000.00	14,563,005.00	15,000,000.00	(436,995.00)
3130ASDK2	FEDERAL HOME LOAN BANKS	3.250	99.1564	06/29/2026	5,250,000.00	5,205,711.00	5,250,000.00	(44,289.00)
3130AMWT5	FEDERAL HOME LOAN BANKS	1.050	97.1899	06/26/2026	15,000,000.00	14,578,485.00	15,000,000.00	(421,515.00)
3130AMT69	FEDERAL HOME LOAN BANKS	1.070	97.2076	06/26/2026	10,000,000.00	9,720,760.00	10,000,000.00	(279,240.00)
31424WXD9	FEDERAL AGRICULTURAL MORTGAGE CORP	4.354	100.0059	06/24/2026	15,000,000.00	15,000,885.00	15,000,000.00	885.00
3130AMMZ2	FEDERAL HOME LOAN BANKS	1.000	97.2692	06/10/2026	5,000,000.00	4,863,460.00	5,000,000.00	(136,540.00)
3130AMS52	FEDERAL HOME LOAN BANKS	1.000	97.2929	06/08/2026	15,000,000.00	14,593,935.00	15,000,000.00	(406,065.00)
3133ETJQ1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.329	99.9122	05/28/2026	16,975,000.00	16,960,095.95	16,975,000.00	(14,904.05)
3130AMKB7	FEDERAL HOME LOAN BANKS	1.050	97.4276	05/26/2026	15,000,000.00	14,614,140.00	15,000,000.00	(385,860.00)
3130AMME9	FEDERAL HOME LOAN BANKS	1.000	97.3878	05/26/2026	10,000,000.00	9,738,780.00	10,000,000.00	(261,220.00)
3130AMJN3	FEDERAL HOME LOAN BANKS	1.030	97.4117	05/26/2026	5,000,000.00	4,870,585.00	5,000,000.00	(129,415.00)
3133EMZS4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.900	97.3572	05/18/2026	5,000,000.00	4,867,860.00	5,000,000.00	(132,140.00)
3130B5W46	FEDERAL HOME LOAN BANKS	4.328	99.8958	05/11/2026	50,000,000.00	49,947,900.00	50,000,000.00	(52,100.00)
3133ER3N9	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.403	100.0065	05/11/2026	25,000,000.00	25,001,625.00	25,000,000.00	1,625.00
3130B6Y26	FEDERAL HOME LOAN BANKS	4.349	99.9807	05/08/2026	15,000,000.00	14,997,105.00	15,000,000.00	(2,895.00)
3130B6Y26	FEDERAL HOME LOAN BANKS	4.349	99.9807	05/08/2026	25,000,000.00	24,995,175.00	25,000,000.00	(4,825.00)
3133ETDW4	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.001	99.8409	05/01/2026	50,000,000.00	49,920,450.00	50,000,000.00	(79,550.00)
3130B5R83	FEDERAL HOME LOAN BANKS	4.323	99.9312	04/27/2026	15,000,000.00	14,989,680.00	15,000,000.00	(10,320.00)

3130B5KG2	FEDERAL HOME LOAN BANKS	4.303	99.9221	04/17/2026	25,000,000.00	24,980,525.00	25,000,000.00	(19,475.00)
3133ENUL2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.110	99.1895	04/13/2026	10,000,000.00	9,918,950.00	10,000,000.00	(81,050.00)
3130B5GK8	FEDERAL HOME LOAN BANKS	4.353	99.9279	04/06/2026	25,000,000.00	24,981,975.00	25,000,000.00	(18,025.00)
3130ALKL7	FEDERAL HOME LOAN BANKS	0.850	97.8375	03/25/2026	10,000,000.00	9,783,750.00	10,000,000.00	(216,250.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	97.9160	03/23/2026	9,750,000.00	9,546,810.00	9,750,000.00	(203,190.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	97.9160	03/23/2026	14,625,000.00	14,320,215.00	14,625,000.00	(304,785.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	97.9160	03/23/2026	19,500,000.00	19,093,620.00	19,500,000.00	(406,380.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	97.9160	03/23/2026	9,750,000.00	9,546,810.00	9,750,000.00	(203,190.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.016	97.9160	03/23/2026	8,921,250.00	8,735,331.15	8,920,342.89	(179,227.91)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	97.9160	03/23/2026	9,750,000.00	9,546,810.00	9,750,000.00	(203,190.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	3.010	97.9160	03/23/2026	19,500,000.00	19,093,620.00	19,264,440.84	1,000,935.00
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	97.9160	03/23/2026	19,500,000.00	19,093,620.00	19,500,000.00	(406,380.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	97.9160	03/23/2026	14,625,000.00	14,320,215.00	14,625,000.00	(304,785.00)
3130ALH56	FEDERAL HOME LOAN BANKS	0.750	97.8344	03/18/2026	10,000,000.00	9,783,440.00	10,000,000.00	(216,560.00)
3130ALH56	FEDERAL HOME LOAN BANKS	0.750	97.8344	03/18/2026	10,000,000.00	9,783,440.00	10,000,000.00	(216,560.00)
3130ALFW9	FEDERAL HOME LOAN BANKS	0.790	97.8219	03/18/2026	15,000,000.00	14,673,285.00	15,000,000.00	(326,715.00)
3130ALHG2	FEDERAL HOME LOAN BANKS	0.750	97.8344	03/18/2026	10,000,000.00	9,783,440.00	10,000,000.00	(216,560.00)
3130B5LA4	FEDERAL HOME LOAN BANKS	4.300	99.9322	03/17/2026	25,000,000.00	24,983,050.00	25,000,000.00	(16,950.00)
3130ALEH3	FEDERAL HOME LOAN BANKS	0.700	97.7846	03/16/2026	25,000,000.00	24,446,150.00	25,000,000.00	(553,850.00)
3130B5GL6	FEDERAL HOME LOAN BANKS	4.335	99.9305	03/06/2026	15,000,000.00	14,989,575.00	15,000,000.00	(10,425.00)
3130ALHH0	FEDERAL HOME LOAN BANKS	3.040	98.0627	03/05/2026	10,500,000.00	10,296,583.50	10,378,997.23	588,703.50
3130ALEY6	FEDERAL HOME LOAN BANKS	3.157	97.9673	03/04/2026	16,160,000.00	15,831,515.68	15,949,435.94	951,549.28
3133ER4U2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.320	99.9485	02/27/2026	40,000,000.00	39,979,400.00	40,000,000.00	(20,600.00)
3133ER4U2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.320	99.9485	02/27/2026	10,000,000.00	9,994,850.00	10,000,000.00	(5,150.00)
3133ER4U2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.330	99.9485	02/27/2026	25,000,000.00	24,987,125.00	24,998,541.67	(10,375.00)
3130ALGR9	FEDERAL HOME LOAN BANKS	0.850	98.0538	02/26/2026	10,000,000.00	9,805,380.00	10,000,000.00	(194,620.00)
3130AL6K5	FEDERAL HOME LOAN BANKS	0.580	97.9519	02/25/2026	6,000,000.00	5,877,114.00	6,000,000.00	(122,886.00)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	98.0291	02/25/2026	10,000,000.00	9,802,910.00	10,000,000.00	(197,090.00)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	98.0291	02/25/2026	15,000,000.00	14,704,365.00	15,000,000.00	(295,635.00)
3130ALCV4	FEDERAL HOME LOAN BANKS	2.112	98.0157	02/24/2026	25,000,000.00	24,503,925.00	24,816,083.51	788,675.00
3130ALBX1	FEDERAL HOME LOAN BANKS	0.580	97.9313	02/23/2026	10,000,000.00	9,793,130.00	10,000,000.00	(206,870.00)
3130AL2G8	FEDERAL HOME LOAN BANKS	0.615	97.9881	02/18/2026	5,000,000.00	4,899,405.00	4,999,586.97	(96,845.00)
3130B6ZE9	FEDERAL HOME LOAN BANKS	4.324	99.9892	02/11/2026	50,000,000.00	49,994,600.00	50,000,000.00	(5,400.00)
3133ER2H3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.090	99.9200	02/03/2026	12,250,000.00	12,240,200.00	12,251,766.64	(12,782.39)
3130B4QU8	FEDERAL HOME LOAN BANKS	4.218	99.9087	01/23/2026	25,000,000.00	24,977,175.00	24,989,212.33	(325.00)
3134GXHL1	FEDERAL HOME LOAN MORTGAGE CORP	0.700	98.5072	12/30/2025	10,000,000.00	9,850,720.00	10,000,000.00	(149,280.00)
3133EMLR1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.506	98.4974	12/23/2025	12,430,000.00	12,243,226.82	12,429,703.72	(183,044.18)
3133ER5L1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.207	99.9147	11/28/2025	10,000,000.00	9,991,470.00	9,997,544.44	(3,330.00)
3135GA3Z2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	98.8241	11/25/2025	15,000,000.00	14,823,615.00	15,000,000.00	(176,385.00)
3130B3TW3	FEDERAL HOME LOAN BANKS	4.218	99.9560	11/21/2025	3,250,000.00	3,248,570.00	3,250,278.35	(2,275.00)
3130B3S46	FEDERAL HOME LOAN BANKS	4.191	99.9859	11/19/2025	4,675,000.00	4,674,340.83	4,677,130.03	(7,204.18)
3135GA4P3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	98.9098	11/18/2025	20,000,000.00	19,781,960.00	20,000,000.00	(218,040.00)
3135GA2Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	98.8939	11/17/2025	5,000,000.00	4,944,695.00	5,000,000.00	(55,305.00)
3135GA2Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	98.8939	11/17/2025	5,000,000.00	4,944,695.00	5,000,000.00	(55,305.00)
3135GA2Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	98.8939	11/17/2025	10,000,000.00	9,889,390.00	10,000,000.00	(110,610.00)
3134GXBM5	FEDERAL HOME LOAN MORTGAGE CORP	0.600	98.9376	11/12/2025	5,000,000.00	4,946,880.00	5,000,000.00	(53,120.00)
3134GXBM5	FEDERAL HOME LOAN MORTGAGE CORP	0.600	98.9376	11/12/2025	5,000,000.00	4,946,880.00	5,000,000.00	(53,120.00)
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.573	98.9812	11/07/2025	14,000,000.00	13,857,368.00	13,997,301.02	(92,512.00)
3135GA2N0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	99.0253	11/04/2025	10,000,000.00	9,902,530.00	10,000,000.00	(97,470.00)
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	99.0866	10/29/2025	10,000,000.00	9,908,660.00	10,000,000.00	(91,340.00)
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.604	99.0866	10/29/2025	10,000,000.00	9,908,660.00	9,999,902.46	(89,340.00)
3136G46N8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	99.0866	10/29/2025	5,000,000.00	4,954,330.00	5,000,000.00	(45,670.00)
3134GW3Y0	FEDERAL HOME LOAN MORTGAGE CORP	0.550	99.0851	10/28/2025	10,000,000.00	9,908,510.00	10,000,000.00	(91,490.00)

3136G46S7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	99.0874	10/28/2025	5,000,000.00	4,954,370.00	5,000,000.00	(45,630.00)
3134GW3Z7	FEDERAL HOME LOAN MORTGAGE CORP	0.600	99.0969	10/28/2025	10,000,000.00	9,909,690.00	10,000,000.00	(90,310.00)
3134GW3X2	FEDERAL HOME LOAN MORTGAGE CORP	0.625	99.1130	10/27/2025	10,000,000.00	9,911,300.00	10,000,000.00	(88,700.00)
3136G45C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.540	99.0931	10/27/2025	10,000,000.00	9,909,310.00	10,000,000.00	(90,690.00)
3134GWZV1	FEDERAL HOME LOAN MORTGAGE CORP	1.238	99.1695	10/22/2025	15,000,000.00	14,875,425.00	14,980,713.34	208,237.50
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.580	99.1747	10/20/2025	10,000,000.00	9,917,470.00	10,000,000.00	(82,530.00)
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.587	99.1747	10/20/2025	10,000,000.00	9,917,470.00	9,999,845.21	(79,030.00)
3134GWTG1	FEDERAL HOME LOAN MORTGAGE CORP	0.600	99.3695	09/30/2025	5,000,000.00	4,968,475.00	5,000,000.00	(31,525.00)
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	0.497	99.4120	09/23/2025	10,000,000.00	9,941,200.00	9,998,251.00	100.00
3130B03E7	FEDERAL HOME LOAN BANKS	4.903	100.0098	09/19/2025	10,000,000.00	10,000,980.00	10,000,610.68	(3,220.00)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	99.5217	09/15/2025	10,000,000.00	9,952,170.00	10,000,000.00	(47,830.00)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	99.5217	09/15/2025	15,000,000.00	14,928,255.00	15,000,000.00	(71,745.00)
3134GXS47	FEDERAL HOME LOAN MORTGAGE CORP	5.339	99.9967	08/28/2025	25,489,000.00	25,488,158.86	25,468,821.81	526,781.16
3136G4Q97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	99.7237	08/27/2025	8,650,000.00	8,626,100.05	8,650,000.00	(23,899.95)
3136G42F9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.625	99.7219	08/27/2025	5,000,000.00	4,986,095.00	5,000,000.00	(13,905.00)
3136G4X40	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	99.7309	08/26/2025	10,000,000.00	9,973,090.00	10,000,000.00	(26,910.00)
3130ALFN9	FEDERAL HOME LOAN BANKS	0.550	99.7383	08/25/2025	5,000,000.00	4,986,915.00	5,000,000.00	(13,085.00)
3134GWLW4	FEDERAL HOME LOAN MORTGAGE CORP	0.625	99.8076	08/19/2025	10,000,000.00	9,980,760.00	10,000,000.00	(19,240.00)
3136G4H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	99.8036	08/19/2025	15,000,000.00	14,970,540.00	15,000,000.00	(29,460.00)
3136G4H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.948	99.8036	08/19/2025	10,000,000.00	9,980,360.00	9,983,667.48	276,160.00
3133EPKA2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.019	99.9737	08/18/2025	10,000,000.00	9,997,370.00	9,999,927.70	870.00
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	99.9684	08/04/2025	15,000,000.00	14,995,260.00	15,000,000.00	(4,740.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	99.9684	08/04/2025	10,000,000.00	9,996,840.00	10,000,000.00	(3,160.00)
---	---	<b>3.635</b>	<b>99.3438</b>	<b>07/26/2027</b>	<b>5,016,101,250.00</b>	<b>4,982,959,868.74</b>	<b>5,010,105,955.18</b>	<b>(13,641,349.53)</b>

**Agency  
AGCY DISC**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
313385TA4	FEDERAL HOME LOAN BANKS	4.148	97.7431	02/13/2026	5,000,000.00	4,887,155.00	4,890,975.00	9,530.00
313313SW9	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.939	97.7591	02/09/2026	15,000,000.00	14,663,865.00	14,696,800.00	147,090.00
313385SL1	FEDERAL HOME LOAN BANKS	4.201	97.8950	01/30/2026	20,000,000.00	19,579,000.00	19,590,500.00	134,750.00
313397SA0	FEDERAL HOME LOAN MORTGAGE CORP	4.298	98.0044	01/20/2026	25,000,000.00	24,501,100.00	24,504,305.56	40,023.61
313385RU2	FEDERAL HOME LOAN BANKS	4.219	98.0703	01/14/2026	20,000,000.00	19,614,060.00	19,624,655.55	136,376.67
313385RU2	FEDERAL HOME LOAN BANKS	4.129	98.0703	01/14/2026	50,000,000.00	49,035,150.00	49,080,083.34	126,858.33
313385RP3	FEDERAL HOME LOAN BANKS	4.192	98.1255	01/09/2026	50,000,000.00	49,062,750.00	49,094,375.00	131,500.00
313385RG3	FEDERAL HOME LOAN BANKS	4.011	98.2031	01/02/2026	50,000,000.00	49,101,550.00	49,172,250.00	461,425.00
313385RG3	FEDERAL HOME LOAN BANKS	4.230	98.2031	01/02/2026	50,000,000.00	49,101,550.00	49,126,263.89	236,272.22
313313KT4	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.978	99.7477	08/22/2025	2,000,000.00	1,994,954.00	1,995,485.00	65,044.00
313313KT4	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.978	99.7477	08/22/2025	16,000,000.00	15,959,632.00	15,963,880.00	520,352.00
313313KT4	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.978	99.7477	08/22/2025	20,000,000.00	19,949,540.00	19,954,850.00	650,440.00
---	---	<b>4.133</b>	<b>98.2848</b>	<b>12/26/2025</b>	<b>323,000,000.00</b>	<b>317,450,306.00</b>	<b>317,694,423.34</b>	<b>2,659,661.83</b>

**Agency CMO  
FNMA CMO**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3136B2HA3	FNA 2018-M10 A2	5.208	97.5056	07/25/2028	9,476,715.58	9,240,328.48	9,161,916.38	231,525.70
3136AW7J0	FNA 2017-M8 A2	3.448	97.5298	05/25/2027	10,290,370.50	10,036,180.13	10,242,796.18	(125,560.73)
---	---	<b>4.279</b>	<b>97.5184</b>	<b>12/13/2027</b>	<b>19,767,086.08</b>	<b>19,276,508.62</b>	<b>19,404,712.56</b>	<b>105,964.97</b>

## Agency MBS

## FHLMC

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3132XFWN4	FH WN1552	4.315	99.3921	04/01/2030	17,369,000.00	17,263,406.38	17,265,939.80	248.72
3132XKZH3	FH WN5243	4.362	98.3483	04/01/2030	15,000,000.00	14,752,242.00	14,759,136.27	(1,664.25)
3142FEDK3	FH WR1005	4.277	99.1885	04/01/2030	10,000,000.00	9,918,847.40	9,976,199.81	(57,324.48)
3132XFWD6	FH WN1543	4.368	99.8377	03/01/2030	14,314,000.00	14,290,775.11	14,314,000.00	(23,224.89)
3132XKV38	FH WN5133	4.382	99.4932	11/01/2029	6,250,000.00	6,218,327.25	6,198,442.34	27,653.42
3132XFUU0	FH WN1494	4.669	98.6859	11/01/2029	11,000,000.00	10,855,449.77	10,713,408.58	175,996.64
3142FFGV3	FH WR2011	4.378	98.8841	11/01/2029	25,000,000.00	24,721,012.75	24,850,066.35	(117,854.44)
3142FFGV3	FH WR2011	4.218	98.8841	11/01/2029	15,000,000.00	14,832,607.65	15,000,000.00	(167,392.35)
3132XFJ58	FH WN1183	4.059	96.3462	10/01/2029	7,470,000.00	7,197,060.54	7,320,178.13	(93,192.59)
3132XKV87	FH WN5138	4.719	98.3973	10/01/2029	15,000,000.00	14,759,601.30	14,590,693.46	218,390.36
3132XFUA4	FH WN1476	4.332	98.9325	10/01/2029	25,000,000.00	24,733,115.00	24,785,517.21	(44,228.75)
3132XKV87	FH WN5138	4.239	98.3973	10/01/2029	23,833,000.00	23,451,038.52	23,588,129.67	(133,390.74)
3132XFRX8	FH WN1401	4.241	98.1975	09/01/2029	17,875,000.00	17,552,810.99	17,646,817.91	(50,572.80)
3132XFR91	FH WN1411	4.474	99.0982	09/01/2029	20,000,000.00	19,819,643.20	19,701,478.21	171,986.95
3132XFR91	FH WN1411	4.633	99.0982	09/01/2029	15,000,000.00	14,864,732.40	14,689,567.23	228,013.65
3132XKUQ8	FH WN5090	4.392	98.6195	09/01/2029	20,000,000.00	19,723,902.20	19,652,203.43	126,245.95
3132XKUQ8	FH WN5090	4.352	98.6195	09/01/2029	32,000,000.00	31,558,243.52	31,489,988.41	148,243.52
3132XFR91	FH WN1411	4.370	99.0982	09/01/2029	11,500,000.00	11,396,294.84	11,370,302.27	46,333.90
3132XKTE7	FH WN5048	4.513	98.3491	08/01/2029	11,495,000.00	11,305,228.01	11,278,316.12	38,331.92
3132XKSS7	FH WN5028	3.886	98.4613	07/01/2029	24,971,000.00	24,586,776.47	24,971,000.00	(384,223.53)
3132XKR25	FH WN5004	4.439	98.9003	06/01/2029	22,870,000.00	22,618,502.27	22,731,032.99	(78,186.01)
3132WW2J0	FH WA3276	4.668	100.8826	02/01/2029	14,652,448.50	14,781,769.40	14,624,522.46	165,952.01
3132XG2H8	FH WN2575	4.428	100.2465	02/01/2029	33,705,000.00	33,788,074.06	33,893,273.23	(159,180.63)
3132XGYU4	FH WN2522	4.779	100.3453	12/01/2028	10,000,000.00	10,034,528.40	9,919,248.14	150,153.40
3132XGX35	FH WN2497	4.611	100.3604	10/01/2028	28,340,000.00	28,442,134.81	28,239,513.79	254,905.12
3137FJYH6	FHMS K-W07 A2	5.264	98.0505	09/25/2028	16,627,402.00	16,303,244.48	15,902,335.29	831,317.02
3137FGZH1	FHMS K-W06 A2	5.290	98.2150	06/25/2028	25,000,000.00	24,553,749.75	24,093,121.51	1,045,937.25
3132XFLR7	FH WN1235	4.690	99.3767	01/01/2028	20,000,000.00	19,875,334.20	19,876,626.42	114,396.70
3132XFLR7	FH WN1235	4.333	99.3767	01/01/2028	10,000,000.00	9,937,667.10	9,975,508.51	(15,457.90)
3132XGRH1	FH WN2287	3.945	97.9263	11/01/2027	24,348,253.75	23,843,336.22	24,249,461.34	(295,674.72)
3132XGQ74	FH WN2277	4.062	98.4514	11/01/2027	9,739,301.50	9,588,479.36	9,686,639.98	(39,733.23)
3132XGRH1	FH WN2287	4.073	97.9263	11/01/2027	24,348,253.75	23,843,336.22	24,212,141.93	(233,852.99)
3137FBBX3	FHMS K-068 A2	4.548	97.9675	08/25/2027	9,525,000.00	9,331,403.61	9,291,207.97	211,216.11
3137F2LJ3	FHMS K-066 A2	3.111	97.9192	06/25/2027	11,095,000.00	10,864,137.46	11,091,052.95	(220,460.98)
3137BXQY1	FHMS K-064 A2	3.154	98.2820	03/25/2027	1,000,000.00	982,819.64	1,000,582.63	(18,940.36)
3137BXSX3	FHMS K-IR2 A2	4.545	97.8522	03/25/2027	15,000,000.00	14,677,833.60	14,682,911.34	288,380.40
3137BYLD0	FHMS K-L01 A2E	4.184	98.0930	02/25/2027	15,000,000.00	14,713,949.85	14,815,520.66	218,999.85
3137BTUM1	FHMS K-061 A2	4.501	98.6320	11/25/2026	8,647,054.38	8,528,758.87	8,533,611.10	238,914.31
3137BTUM1	FHMS K-061 A2	4.561	98.6320	11/25/2026	8,166,662.47	8,054,938.93	8,052,752.43	194,362.97
3132XDAU7	FH WA4418	4.107	96.8919	11/01/2026	14,081,696.00	13,644,017.74	13,707,538.93	56,831.29
3137FQXJ7	FHMS K-737 A2	4.358	97.8939	10/25/2026	2,035,000.00	1,992,140.09	1,992,354.24	5,391.86
3137FQXJ7	FHMS K-737 A2	4.358	97.8939	10/25/2026	50,000,000.00	48,946,931.00	48,952,193.02	132,477.87
3137FQXJ7	FHMS K-737 A2	4.358	97.8939	10/25/2026	50,000,000.00	48,946,931.00	48,952,193.02	132,477.87
3137FQXJ7	FHMS K-737 A2	4.358	97.8939	10/25/2026	50,000,000.00	48,946,931.00	48,952,193.02	132,477.87
3137BSRE5	FHMS K-059 A2	4.148	98.5406	09/25/2026	12,000,000.00	11,824,871.76	11,860,088.62	14,246.76
3137BSP72	FHMS K-058 A2	4.465	98.1332	08/25/2026	15,000,000.00	14,719,977.00	14,720,173.77	130,133.25
3137BSP72	FHMS K-058 A2	4.251	98.1332	08/25/2026	42,473,000.00	41,680,105.54	41,765,902.04	189,293.66
3137BSP72	FHMS K-058 A2	4.142	98.1332	08/25/2026	20,975,000.00	20,583,434.51	20,647,517.11	61,527.28

3137FQ3P6	FHMS K-C06 A2	4.291	98.0474	08/25/2026	11,173,206.36	10,955,043.25	10,978,068.03	(20,886.28)
3137FNWX4	FHMS K-736 A2	3.655	98.0733	07/25/2026	8,909,956.20	8,738,286.38	8,809,456.68	270,347.54
3137BRQJ7	FHMS K-057 A2	4.657	98.3032	07/25/2026	13,845,037.20	13,610,110.04	13,603,428.19	392,966.91
3137FNWX4	FHMS K-736 A2	4.170	98.0733	07/25/2026	42,892,529.15	42,066,110.64	42,220,062.39	142,014.16
3137BQYS0	FHMS K-056 A2	4.186	98.5154	05/25/2026	17,414,152.56	17,155,615.09	17,201,018.28	63,896.44
3137FMU67	FHMS K-735 A2	3.518	98.7574	05/25/2026	14,320,376.25	14,142,426.67	14,254,865.37	158,243.63
3137BPW21	FHMS K-055 A2	4.420	98.7879	03/25/2026	47,320,203.50	46,746,649.98	46,824,031.98	292,406.21
3137BPW21	FHMS K-055 A2	4.420	98.7879	03/25/2026	1,414,874.08	1,397,724.83	1,400,038.56	8,742.94
3137BP4K2	FHMS K-IR1 A2	4.641	98.5604	03/25/2026	22,370,000.00	22,047,967.30	22,118,757.54	230,226.68
3137BPW21	FHMS K-055 A2	4.460	98.7879	03/25/2026	9,464,040.70	9,349,330.00	9,362,919.32	64,159.66
3137BNGT5	FHMS K-054 A2	4.286	99.0406	01/25/2026	8,688,480.87	8,605,126.97	8,627,338.67	33,735.40
3137BM7C4	FHMS K-051 A2	4.877	99.6273	09/25/2025	5,103,166.31	5,084,145.53	5,096,483.57	102,777.45
3137FJXQ7	FHMS K-733 A2	4.488	99.6811	08/25/2025	4,747,471.00	4,732,333.26	4,747,471.00	6,188.77
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**Agency MBS  
FNMA**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3140NXY72	FN BZ3433	4.213	99.4006	04/01/2030	12,855,000.00	12,777,946.49	12,855,000.00	(77,053.51)
3140NX7M9	FN BZ3599	4.344	99.0992	04/01/2030	35,880,000.00	35,556,800.14	35,534,852.45	42,607.93
3140NXWN9	FN BZ3352	4.382	100.3279	03/01/2030	41,362,000.00	41,497,613.59	41,309,411.04	192,163.22
3140NW2N4	FN BZ2580	4.589	100.4704	12/01/2029	30,144,000.00	30,285,783.51	29,904,286.06	144,963.51
3140NWVP7	FN BZ2421	1.440	100.4304	12/01/2029	31,354,000.00	31,488,957.96	31,354,000.00	134,957.96
3140NWVP7	FN BZ2421	4.498	100.4304	12/01/2029	20,000,000.00	20,086,086.60	19,902,814.58	197,024.10
3140NWPY5	FN BZ2238	4.376	100.1519	11/01/2029	9,870,000.00	9,884,993.02	9,845,875.60	42,752.39
3140NWHV0	FN BZ2043	4.334	97.8479	11/01/2029	20,000,000.00	19,569,581.40	19,578,352.48	3,175.15
3140NWG90	FN BZ2023	4.497	98.7686	10/01/2029	15,000,000.00	14,815,292.40	14,694,098.73	175,058.02
3140NWEX9	FN BZ1949	4.468	98.8153	10/01/2029	3,444,000.00	3,403,199.45	3,388,613.12	23,101.79
3140NWKRS	FN BZ2103	4.517	99.1924	10/01/2029	15,000,000.00	14,878,855.50	14,740,309.59	167,722.69
3140HVB60	FN BL3660	4.458	94.1711	08/01/2029	24,556,523.00	23,125,140.22	23,074,487.43	420,908.08
3140HUNU6	FN BL3102	4.474	94.0045	08/01/2029	21,947,378.00	20,631,522.95	20,566,981.84	415,072.93
3140HUNU6	FN BL3102	4.139	94.0045	08/01/2029	4,785,406.30	4,498,497.27	4,534,595.92	24,329.31
3140HUNU6	FN BL3102	4.396	94.0045	08/01/2029	24,405,484.34	22,942,253.52	22,926,272.82	381,480.60
3138L5YU8	FN AM5222	4.323	99.4788	07/01/2029	28,196,404.36	28,049,446.39	28,196,404.36	(146,957.97)
3140NVE37	FN BZ1053	4.596	101.1890	06/01/2029	15,770,000.00	15,957,513.03	15,770,000.00	187,513.03
3140NVFJ1	FN BZ1068	4.555	101.0875	06/01/2029	10,000,000.00	10,108,753.30	10,000,000.00	108,753.30
3140NVFJ1	FN BZ1068	4.555	101.0875	06/01/2029	15,000,000.00	15,163,129.95	15,000,000.00	163,129.95
3140NU4W6	FN BZ0836	4.606	101.2286	05/01/2029	16,365,000.00	16,566,057.61	16,365,000.00	201,057.61
3140NU6F1	FN BZ0869	4.623	101.2168	04/01/2029	32,230,000.00	32,622,177.86	32,199,980.54	432,465.36
3140NUPT0	FN BZ0433	4.580	99.8843	03/01/2029	25,000,000.00	24,971,079.00	24,717,245.43	361,704.00
3140NUPT0	FN BZ0433	4.612	99.8843	03/01/2029	25,681,000.00	25,651,291.19	25,355,536.73	414,692.87
3140NUNR6	FN BZ0399	4.670	101.0829	02/01/2029	15,162,436.05	15,000,000.00	14,955,149.50	225,717.30
3140NURK7	FN BZ0489	4.552	101.0650	02/01/2029	25,000,000.00	25,266,244.75	25,000,000.00	266,244.75
3140NURK7	FN BZ0489	4.636	101.0650	02/01/2029	16,000,000.00	16,170,396.64	15,956,449.70	227,896.64
3140LLKK6	FN BS9297	5.110	100.5165	10/01/2028	21,050,000.00	21,158,720.51	20,635,816.17	756,665.82
3140LLZT1	FN BS9753	5.092	102.2823	10/01/2028	20,000,000.00	20,456,469.00	19,965,814.45	509,594.00
3136B3XY1	FNA 2019-M1 A2	4.441	98.0586	09/25/2028	12,383,189.70	12,383,189.70	12,182,438.72	(22,732.80)
3140LLB83	FN BS9062	5.049	100.6505	09/01/2028	20,000,000.00	20,130,095.00	19,674,118.59	648,845.00
3140LLMH1	FN BS9359	5.051	101.5854	08/01/2028	15,874,000.00	16,125,666.87	15,766,107.81	425,908.82
3136BQDE6	FNA 2023-M6 A2	4.724	99.3845	07/25/2028	23,875,887.25	23,728,928.30	23,560,116.78	346,413.88
3140LKYQ0	FN BS8818	4.526	98.9908	06/01/2028	25,000,000.00	24,747,693.00	24,634,090.00	384,411.75

3140LKU84	FN BS8706	4.510	99.4527	06/01/2028	25,000,000.00	24,863,172.50	24,698,807.86	384,656.87
3140LKKW2	FN BS8408	4.658	100.4454	06/01/2028	12,003,000.00	12,056,459.80	11,920,353.12	177,709.60
3140LKJP9	FN BS8369	4.649	99.7186	05/01/2028	16,850,000.00	16,802,579.38	16,728,943.48	144,774.69
3140LKMJ6	FN BS8367	4.651	99.8556	05/01/2028	14,563,000.00	14,541,967.68	14,393,523.68	237,233.38
3140LKJC8	FN BS8358	4.074	99.5378	04/01/2028	24,459,000.00	24,345,948.79	24,459,000.00	(113,051.21)
3140LBU27	FN BS1500	4.591	92.1139	03/01/2028	29,612,500.00	27,277,234.56	27,171,291.49	1,167,338.08
3140LBP64	FN BS1344	4.165	92.0551	03/01/2028	20,000,000.00	18,411,021.00	18,549,995.76	393,052.25
3140LBU27	FN BS1500	3.741	92.1139	03/01/2028	20,000,000.00	18,422,784.00	18,724,842.76	136,065.25
3140LHSB7	FN BS6813	4.363	100.0659	02/01/2028	19,478,000.00	19,490,843.40	19,468,748.22	31,104.02
3140LJS23	FN BS7736	4.416	99.5862	02/01/2028	20,000,000.00	19,917,239.60	19,863,458.87	185,989.60
3140LJS23	FN BS7736	4.071	99.5862	02/01/2028	15,000,000.00	14,937,929.70	15,000,000.00	(62,070.30)
3140LJS23	FN BS7736	4.078	99.5862	02/01/2028	10,000,000.00	9,958,619.80	10,000,000.00	(41,380.20)
3140LHVX5	FN BS6929	4.280	99.6857	11/01/2027	31,100,000.00	31,002,249.28	31,052,817.60	5,511.00
3140LH4A5	FN BS7116	4.363	99.6918	11/01/2027	20,210,000.00	20,147,709.14	20,210,000.00	(62,290.86)
3136BML55	FNA 2022-M11 A2	4.554	97.1384	10/25/2027	20,827,215.00	20,231,220.50	20,384,777.70	387,883.14
3138LKZ34	FN AN7061	6.197	96.5181	10/01/2027	12,800,000.00	12,354,318.85	12,338,433.86	326,318.85
3136AY6X6	FNA 2017-M15 A2	4.609	97.3202	09/25/2027	12,954,007.74	12,606,862.36	12,700,150.48	176,581.17
3138LHUZ5	FN AN5099	3.076	97.8767	04/01/2027	23,209,651.00	22,716,837.46	23,201,878.08	(471,054.47)
3140HV2G8	FN BL4374	4.291	97.0473	10/01/2026	21,300,000.00	20,671,074.47	20,724,247.68	723,957.28
3136AS4R4	FNA 2016-M7 A2	4.574	98.2451	09/25/2026	14,147,524.20	13,899,243.92	13,925,284.57	56,457.40
3138LEVL2	FN AN2418	5.290	97.4354	09/01/2026	15,000,000.00	14,615,313.30	14,602,972.44	260,984.38
3138LETC5	FN AN2346	4.438	97.9226	08/01/2026	8,246,768.10	8,075,446.61	8,108,076.70	10,687.21
3138LENE7	FN AN2188	3.543	98.0333	07/01/2026	9,618,272.00	9,429,105.60	9,576,807.73	(4,315.23)
3138LD5W9	FN AN1760	4.176	98.2459	06/01/2026	15,000,000.00	14,736,886.20	14,912,474.12	154,073.70
3136AR5S3	FNA 2016-M5 A2	4.816	98.5255	04/25/2026	12,571,233.41	12,385,866.30	12,413,828.56	41,995.45
3140HSZG9	FN BL1642	4.103	99.1307	03/01/2026	9,436,545.40	9,354,514.08	9,385,391.08	4,593.21
3138LCW35	FN AN0665	5.458	99.0463	02/01/2026	14,400,087.67	14,262,753.02	14,262,654.92	361,605.96
3140HSW31	FN BL1565	3.958	99.1801	02/01/2026	9,000,000.00	8,926,207.20	8,955,717.28	(2,074.05)
3138LCHR9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.939	99.2028	12/01/2025	13,528,368.90	13,420,517.90	13,527,165.71	(95,168.15)
3138LCH81	FN AN0254	3.738	99.2028	12/01/2025	7,075,337.09	7,018,931.02	7,062,354.03	77,362.02
3140JAVC9	FN BM6010	4.860	99.5223	09/01/2025	1,058,576.66	1,053,519.74	1,057,484.42	24,715.54
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CD

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
78015JEG8	Royal Bank of Canada New York Branch	4.310	100.0000	03/19/2026	25,000,000.00	25,000,000.00	25,000,000.00	0.00
78015JEQ6	Royal Bank of Canada New York Branch	4.310	100.0000	01/21/2026	25,000,000.00	25,000,000.00	25,000,000.00	0.00
78015JEC7	Royal Bank of Canada New York Branch	4.270	100.0000	01/16/2026	25,000,000.00	25,000,000.00	25,000,000.00	0.00
06051WVS0	Bank of America, National Association	4.430	100.0000	12/04/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
21684X3P9	Coöperatieve Rabobank U.A., New York Branch	4.400	100.0000	12/01/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
21684X2S4	Coöperatieve Rabobank U.A., New York Branch	4.300	100.0000	11/19/2025	25,000,000.00	25,000,000.00	25,000,000.00	0.00
86959TLZ7	Svenska Handels AB Publ - New York Branch	4.360	100.0000	11/18/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06418NFU1	Bank of Nova Scotia, Houston Branch	4.440	100.0000	11/10/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06053RCD3	Bank of America, National Association	4.510	100.0000	11/10/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06053RCD3	Bank of America, National Association	4.510	100.0000	11/10/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TLU8	Svenska Handels AB Publ - New York Branch	4.280	100.0000	10/31/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TMC7	Svenska Handels AB Publ - New York Branch	4.370	100.0000	10/31/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TQB5	Svenska Handels AB Publ - New York Branch	4.350	100.0000	10/24/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06051WUQ5	Bank of America, National Association	4.400	100.0000	10/08/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TPQ3	Svenska Handels AB Publ - New York Branch	4.375	100.0000	09/25/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00

86959TPP5	Svenska Handels AB Publ - New York Branch	4.380	100.0000	09/24/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TMB9	Svenska Handels AB Publ - New York Branch	4.400	100.0000	09/19/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JB48	Royal Bank of Canada New York Branch	4.490	100.0000	09/18/2025	40,000,000.00	40,000,000.00	40,000,000.00	0.00
06418NEY4	Bank of Nova Scotia, Houston Branch	4.430	100.0000	09/09/2025	25,000,000.00	25,000,000.00	25,000,000.00	0.00
86959TPB6	Svenska Handels AB Publ - New York Branch	4.400	100.0000	09/02/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TNU6	Svenska Handels AB Publ - New York Branch	4.390	100.0000	08/29/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06053RAB9	Bank of America, National Association	4.541	100.0000	08/28/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TNY8	Svenska Handels AB Publ - New York Branch	4.400	100.0000	08/27/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TNV4	Svenska Handels AB Publ - New York Branch	4.390	100.0000	08/22/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
22536JVM4	Credit Agricole Corporate And Investment Bank, New	4.350	100.0000	08/14/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
22536JVM4	Credit Agricole Corporate And Investment Bank, New	4.350	100.0000	08/14/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
22536JVM4	Credit Agricole Corporate And Investment Bank, New	4.350	100.0000	08/14/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
22536JVM4	Credit Agricole Corporate And Investment Bank, New	4.350	100.0000	08/14/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
22536JVM4	Credit Agricole Corporate And Investment Bank, New	4.350	100.0000	08/14/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
22536JVM4	Credit Agricole Corporate And Investment Bank, New	4.350	100.0000	08/14/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
22536JVF9	Credit Agricole Corporate And Investment Bank, New	4.350	100.0000	08/11/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
22536JVF9	Credit Agricole Corporate And Investment Bank, New	4.350	100.0000	08/11/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
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CP

CP

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
7426M3DH9	Private Export Funding Corporation	4.218	97.0575	04/17/2026	25,000,000.00	24,264,368.06	24,264,368.06	25,562.50
7426M3AW9	Private Export Funding Corporation	4.226	97.8666	01/30/2026	25,000,000.00	24,466,638.89	24,481,805.56	209,763.89
7426M3AW9	Private Export Funding Corporation	4.339	97.8666	01/30/2026	25,000,000.00	24,466,638.89	24,466,638.89	152,388.89
7426M5AV6	Private Export Funding Corporation	4.235	97.9235	01/29/2026	25,000,000.00	24,480,881.94	24,480,881.94	103,250.00
7426M3AU3	Private Export Funding Corporation	4.305	97.9050	01/28/2026	25,000,000.00	24,476,250.00	24,476,250.00	145,486.11
7426M3AM1	Private Export Funding Corporation	4.190	98.0441	01/21/2026	50,000,000.00	49,022,069.44	49,022,069.44	457,875.00
7426M5AL8	Private Export Funding Corporation	4.278	97.9981	01/20/2026	25,000,000.00	24,499,527.78	24,499,527.78	11,638.89
7426M2ZW4	Private Export Funding Corporation	4.224	98.2761	12/30/2025	25,000,000.00	24,569,020.84	24,569,020.84	242,604.17
46651VGU4	J.P. Morgan Securities LLC	4.361	100.0000	12/23/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015CZ88	Royal Bank of Canada New York Branch	4.394	98.4592	12/08/2025	50,000,000.00	49,229,583.33	49,229,583.33	304,583.33
78015MBY5	Royal Bank of Canada New York Branch	4.450	100.0000	12/08/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
46656HGW6	J.P. Morgan Securities LLC	4.540	100.0000	11/12/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
46656HGW6	J.P. Morgan Securities LLC	4.540	100.0000	11/12/2025	50,000,000.00	50,000,000.00	50,000,000.00	0.00
7426M2XX4	Private Export Funding Corporation	4.283	98.9459	10/31/2025	25,000,000.00	24,736,479.17	24,736,479.17	396,729.17
7426M2XX4	Private Export Funding Corporation	4.282	98.9459	10/31/2025	25,000,000.00	24,736,479.17	24,736,479.17	390,937.50
7426M2XV8	Private Export Funding Corporation	4.278	98.9691	10/29/2025	25,000,000.00	24,742,270.83	24,742,270.83	373,562.50
03785DXV3	Apple Inc.	4.373	98.9369	10/29/2025	50,000,000.00	49,468,472.22	49,468,472.22	304,583.33
7426M2XQ9	Private Export Funding Corporation	4.319	99.0107	10/24/2025	25,000,000.00	24,752,666.67	24,752,666.67	212,000.00
7426M2XA4	Private Export Funding Corporation	4.323	99.1736	10/10/2025	50,000,000.00	49,586,805.56	49,586,805.56	436,805.56
77119LWW5	Roche Holdings, Inc.	4.368	99.2800	09/30/2025	50,000,000.00	49,640,000.00	49,640,000.00	192,000.00
03785DWH5	Apple Inc.	4.277	99.4504	09/17/2025	40,000,000.00	39,780,144.45	39,780,144.45	406,966.67
46590DWC0	J.P. Morgan Securities LLC	4.482	99.4913	09/12/2025	50,000,000.00	49,745,666.67	49,745,666.67	1,374,611.11
63763PWA3	National Securities Clearing Corporation	4.388	99.5178	09/10/2025	23,000,000.00	22,889,088.89	22,889,088.89	141,411.67
77119LW39	Roche Holdings, Inc.	4.354	99.6040	09/03/2025	50,000,000.00	49,802,000.00	49,802,000.00	192,000.00
7426M2VV0	Private Export Funding Corporation	4.333	99.6702	08/29/2025	25,000,000.00	24,917,555.56	24,917,555.56	456,388.89
89233GVN3	Toyota Motor Credit Corporation	4.468	99.7422	08/22/2025	50,000,000.00	49,871,083.33	49,871,083.33	405,166.66
77119LVL0	Roche Holdings, Inc.	4.337	99.7736	08/20/2025	50,000,000.00	49,886,791.67	49,886,791.67	429,000.00
7426M2VF5	Private Export Funding Corporation	4.326	99.8343	08/15/2025	50,000,000.00	49,917,166.67	49,917,166.67	674,500.00
24422LVE0	John Deere Capital Corporation	4.355	99.8444	08/14/2025	50,000,000.00	49,922,180.55	49,922,180.55	436,986.11

6698M4VE9	Novartis Finance Corporation	4.331	99.8440	08/14/2025	20,000,000.00	19,968,800.00	19,968,800.00	21,600.00
0556C2VE0	BMW US Capital, LLC	4.321	99.8444	08/14/2025	50,000,000.00	49,922,180.56	49,922,180.56	47,888.89
0556C2VE0	BMW US Capital, LLC	4.321	99.8444	08/14/2025	15,000,000.00	14,976,654.17	14,976,654.17	14,366.67
0556C2VD2	BMW US Capital, LLC	4.331	99.8560	08/13/2025	10,000,000.00	9,985,600.00	9,985,600.00	10,800.00
0556C2VD2	BMW US Capital, LLC	4.331	99.8560	08/13/2025	50,000,000.00	49,928,000.00	49,928,000.00	54,000.00
0556C2VD2	BMW US Capital, LLC	4.331	99.8560	08/13/2025	20,000,000.00	19,971,200.00	19,971,200.00	21,600.00
63763PVC0	National Securities Clearing Corporation	4.373	99.8680	08/12/2025	27,000,000.00	26,964,360.00	26,964,195.00	166,170.00
63763PVC0	National Securities Clearing Corporation	4.334	99.8680	08/12/2025	34,000,000.00	33,955,120.00	33,955,120.00	65,280.00
6698M4VB5	Novartis Finance Corporation	4.344	99.8797	08/11/2025	13,000,000.00	12,984,363.89	12,984,363.89	25,017.78
82619TV87	Siemens Capital Company LLC	4.308	99.9164	08/08/2025	11,200,000.00	11,190,635.55	11,190,635.55	10,702.22
7426M2V65	Private Export Funding Corporation	4.305	99.9417	08/06/2025	25,000,000.00	24,985,416.67	24,985,416.67	679,583.34
7426M2V65	Private Export Funding Corporation	4.292	99.9417	08/06/2025	25,000,000.00	24,985,416.67	24,985,416.67	536,666.67
47816FV65	Johnson & Johnson	4.293	99.9413	08/06/2025	50,000,000.00	49,970,625.00	49,970,625.00	705,000.00
21687AV18	Coöperatieve Rabobank U.A., New York Branch	4.429	100.0000	08/01/2025	8,270,000.00	8,270,000.00	8,270,000.00	265,347.54
7426M2V16	Private Export Funding Corporation	4.312	100.0000	08/01/2025	25,000,000.00	25,000,000.00	25,000,000.00	415,166.67
82619TV12	Siemens Capital Company LLC	4.349	100.0000	08/01/2025	50,000,000.00	50,000,000.00	50,000,000.00	216,500.00
82619TV12	Siemens Capital Company LLC	4.349	100.0000	08/01/2025	50,000,000.00	50,000,000.00	50,000,000.00	216,500.00
---	---	<b>4.348</b>	<b>99.4077</b>	<b>10/06/2025</b>	<b>1,596,470,000.00</b>	<b>1,586,928,203.06</b>	<b>1,586,943,204.73</b>	<b>11,948,991.70</b>

**Corporate  
CORP**

<u>Cusip</u>	<u>Description</u>	<u>Yield</u>	<u>Market Price</u>	<u>Final Maturity</u>	<u>Par Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Net Unrealized Gain/Loss</u>
037833EC0	APPLE INC	3.934	93.1766	02/08/2028	10,000,000.00	9,317,660.00	9,361,774.64	194,960.00
037833EC0	APPLE INC	3.693	93.1766	02/08/2028	5,000,000.00	4,658,830.00	4,706,947.72	48,930.00
037833EC0	APPLE INC	4.235	93.1766	02/08/2028	50,000,000.00	46,588,300.00	46,439,410.51	670,800.00
037833DK3	APPLE INC	4.252	97.6255	11/13/2027	11,148,000.00	10,883,290.74	10,851,560.14	127,700.34
037833DK3	APPLE INC	4.070	97.6255	11/13/2027	8,275,000.00	8,078,510.13	8,084,959.68	20,894.38
037833DB3	APPLE INC	4.444	97.6232	09/12/2027	4,296,000.00	4,296,000.00	4,166,423.29	89,236.51
037833DB3	APPLE INC	3.620	97.6232	09/12/2027	25,000,000.00	24,405,800.00	24,642,131.00	(91,700.00)
037833DB3	APPLE INC	3.618	97.6232	09/12/2027	10,000,000.00	9,762,320.00	9,857,151.30	(38,580.00)
037833DB3	APPLE INC	4.322	97.6232	09/12/2027	8,635,000.00	8,429,763.32	8,392,836.74	120,993.62
931142EX7	WALMART INC	4.404	99.6443	09/09/2027	20,000,000.00	19,928,860.00	19,822,642.61	190,860.00
931142EX7	WALMART INC	4.326	99.6443	09/09/2027	3,770,000.00	3,756,590.11	3,742,261.41	27,494.61
594918CQ5	MICROSOFT CORP	3.994	98.8480	06/15/2027	6,441,000.00	6,366,799.68	6,373,758.08	27,696.30
594918CQ5	MICROSOFT CORP	3.718	98.8480	06/15/2027	5,000,000.00	4,942,400.00	4,971,806.79	(15,950.00)
037833CR9	APPLE INC	3.677	98.5081	05/11/2027	20,000,000.00	19,701,620.00	19,839,312.15	(59,580.00)
037833CR9	APPLE INC	3.647	98.5081	05/11/2027	10,411,000.00	10,255,678.29	10,332,612.07	(40,280.16)
931142CH4	WALMART INC	3.581	102.9021	04/05/2027	3,351,000.00	3,448,249.37	3,473,210.75	(88,463.05)
771196BV3	ROCHE HOLDINGS INC	4.559	97.0416	03/10/2027	5,000,000.00	4,852,080.00	4,831,655.94	125,280.00
771196BV3	ROCHE HOLDINGS INC	4.326	97.0416	03/10/2027	25,000,000.00	24,260,400.00	24,242,826.32	487,900.00
771196BV3	ROCHE HOLDINGS INC	4.213	97.0416	03/10/2027	20,000,000.00	19,408,320.00	19,427,022.22	323,520.00
771196BV3	ROCHE HOLDINGS INC	4.128	97.0416	03/10/2027	5,541,075.36	5,710,000.00	5,553,538.38	79,117.76
771196BV3	ROCHE HOLDINGS INC	3.870	97.0416	03/10/2027	6,000,000.00	5,822,496.00	5,857,966.34	36,516.00
037833CJ7	APPLE INC	4.528	98.8766	02/09/2027	4,700,000.00	4,647,200.20	4,622,162.61	109,303.20
037833CJ7	APPLE INC	4.797	98.8766	02/09/2027	5,000,000.00	4,943,830.00	4,897,473.34	118,880.00
037833CJ7	APPLE INC	3.970	98.8766	02/09/2027	5,000,000.00	4,943,830.00	4,955,396.73	15,980.00
037833CJ7	APPLE INC	4.004	98.8766	02/09/2027	10,000,000.00	9,887,660.00	9,905,965.29	39,770.00
037833CJ7	APPLE INC	3.748	98.8766	02/09/2027	10,000,000.00	9,887,660.00	9,942,344.51	(20,940.00)
771196BL5	ROCHE HOLDINGS INC	4.335	97.3970	01/28/2027	3,000,000.00	2,921,910.00	2,918,445.36	84,720.00
771196BL5	ROCHE HOLDINGS INC	4.325	97.3970	01/28/2027	3,000,000.00	2,921,910.00	2,918,866.13	83,880.00
771196BL5	ROCHE HOLDINGS INC	4.903	97.3970	01/28/2027	5,000,000.00	4,869,850.00	4,824,891.38	173,800.00

771196BL5	ROCHE HOLDINGS INC	3.876	97.3970	01/28/2027	24,000,000.00	23,375,280.00	23,490,425.00	183,120.00
771196BL5	ROCHE HOLDINGS INC	3.865	97.3970	01/28/2027	10,000,000.00	9,739,700.00	9,789,207.66	73,100.00
594918CG7	MICROSOFT CORP	4.560	99.0516	09/15/2026	14,108,000.00	13,974,199.73	13,937,041.12	288,593.25
037833DN7	APPLE INC	5.003	97.6918	09/11/2026	10,557,000.00	10,313,323.33	10,233,591.10	422,258.89
037833DN7	APPLE INC	4.211	97.6918	09/11/2026	15,000,000.00	14,653,770.00	14,655,012.15	115,170.00
594918BR4	MICROSOFT CORP	4.510	98.2002	08/08/2026	11,846,000.00	11,632,795.69	11,605,417.34	265,374.09
594918BR4	MICROSOFT CORP	4.070	98.2002	08/08/2026	20,000,000.00	19,640,040.00	19,676,056.43	269,640.00
037833BZ2	APPLE INC	4.875	98.2718	08/04/2026	34,000,000.00	33,412,412.00	33,219,633.73	1,077,052.00
037833BZ2	APPLE INC	5.028	98.2718	08/04/2026	16,000,000.00	15,723,488.00	15,610,370.61	553,568.00
037833BY5	APPLE INC	4.398	99.3394	02/23/2026	5,000,000.00	4,966,970.00	4,968,774.74	38,970.00
037833BY5	APPLE INC	4.412	99.3394	02/23/2026	10,000,000.00	9,933,940.00	9,938,173.82	170,140.00
037833BY5	APPLE INC	4.381	99.3394	02/23/2026	15,000,000.00	14,900,910.00	14,907,751.57	115,410.00
037833BY5	APPLE INC	4.411	99.3394	02/23/2026	436,000.00	433,119.78	433,305.52	7,413.74
037833BY5	APPLE INC	4.276	99.3394	02/23/2026	7,691,000.00	7,640,193.25	7,647,794.34	29,102.74
771196BJ0	ROCHE HOLDINGS INC	4.882	99.5012	11/10/2025	3,300,000.00	3,283,539.60	3,283,708.34	82,902.60
931142EW9	WALMART INC	4.019	99.9144	09/09/2025	1,984,000.00	1,982,301.70	1,983,753.01	543.62
931142EW9	WALMART INC	4.044	99.9144	09/09/2025	50,000,000.00	49,957,200.00	49,992,416.67	23,700.00
---	---	<b>4.207</b>	<b>97.8018</b>	<b>01/13/2027</b>	<b>557,659,000.00</b>	<b>545,189,968.95</b>	<b>545,329,786.59</b>	<b>6,558,798.44</b>

**MM Fund**  
**MMFUND**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
09248U700	BLKRR LQ:FEDFUND INSTL	4.220	1.0000	07/31/2025	1,000,000.00	1,000,000.00	1,000,000.00	0.00
38141W273	GOLDMAN:FS GOVT INST	4.190	1.0000	07/31/2025	1,000,000.00	1,000,000.00	1,000,000.00	0.00
949921126	ALLSPRING:GOVT MM SEL	4.250	1.0000	07/31/2025	1,000,000.00	1,000,000.00	1,000,000.00	0.00
608919718	FEDERATED HRMS GV O PRMR	4.250	1.0000	07/31/2025	1,000,000.00	1,000,000.00	1,000,000.00	0.00
31607A703	FIDELITY IMM:GOVT INSTL	4.260	1.0000	07/31/2025	19,000,000.00	19,000,000.00	19,000,000.00	0.00
61747C707	MORG STAN I LQ:GV I	4.230	1.0000	07/31/2025	1,000,000.00	1,000,000.00	1,000,000.00	0.00
85749T517	SS INST INV:US GV MM OPP	4.210	1.0000	07/31/2025	6,000,000.00	6,000,000.00	6,000,000.00	0.00
69347S	PNC BANK DEPOSIT	4.330	1.0000	07/31/2025	100,000,000.00	100,000,000.00	100,000,000.00	0.00
69347S	PNC BANK DEPOSIT	4.330	1.0000	07/31/2025	35,000,000.00	35,000,000.00	35,000,000.00	0.00
69347S	PNC BANK DEPOSIT	4.330	1.0000	07/31/2025	150,000,000.00	150,000,000.00	150,000,000.00	0.00
4812CA538	JPMORGAN:US GVT MM EMPWR	4.210	1.0000	07/31/2025	1,000,000.00	1,000,000.00	1,000,000.00	0.00
---	---	<b>4.322</b>	<b>1.0000</b>	<b>07/31/2025</b>	<b>316,000,000.00</b>	<b>316,000,000.00</b>	<b>316,000,000.00</b>	<b>0.00</b>

**Muni**  
**MUNI**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
60412AR54	MINNESOTA ST	4.051	99.9227	08/01/2028	1,250,000.00	1,249,033.69	1,250,000.00	(966.31)
419792M29	HAWAII ST	4.513	101.4983	10/01/2027	5,000,000.00	5,074,913.84	5,048,164.00	(9,236.16)
13063D3N6	CALIFORNIA STATE	4.847	101.1798	03/01/2027	9,300,000.00	9,409,722.22	9,300,000.00	109,722.22
13063DRD2	CALIFORNIA STATE	4.259	97.8520	10/01/2026	5,500,000.00	5,381,859.15	5,384,056.53	45,704.15
13063EBN5	CALIFORNIA STATE	5.096	101.3823	09/01/2026	30,000,000.00	30,414,675.84	30,123,052.66	145,575.84
93974EYC4	WASHINGTON STATE	3.370	99.3106	08/01/2026	20,825,000.00	20,681,436.26	20,825,000.00	(143,563.74)
13063DMA3	CALIFORNIA STATE	4.011	99.0528	04/01/2026	13,500,000.00	13,372,123.70	13,381,020.67	36,148.70
419792A89	HAWAII ST	1.033	99.7011	10/01/2025	12,775,000.00	12,736,815.94	12,810,792.91	(888,999.06)
419792D45	HAWAII ST	1.033	99.4251	10/01/2025	3,660,000.00	3,638,959.64	3,660,000.00	(21,040.36)
7994082E8	SAN RAMON VALLEY CALIF UNI SCH DIST	0.967	99.9871	08/01/2025	4,505,000.00	4,504,416.80	4,505,000.00	(583.20)
419792F92	HAWAII ST	1.033	99.9879	08/01/2025	6,250,000.00	6,249,245.91	6,250,000.00	(754.09)

074437HB3	BEAUMONT CALIF UNI SCH DIST	1.109	99.9864	08/01/2025	500,000.00	499,932.15	500,000.00	(67.85)
56781RKT3	MARIN CALIF CMNTY COLLEGE DIST	0.763	99.9868	08/01/2025	1,065,000.00	1,064,859.01	1,065,000.00	(140.99)
802498YZ2	SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMP	0.669	99.9884	08/01/2025	1,000,000.00	999,883.61	1,000,000.00	(116.39)
93974EYB6	WASHINGTON STATE	3.350	99.9885	08/01/2025	10,065,000.00	10,063,841.07	10,065,000.00	(1,158.93)
60412AR21	MINNESOTA ST	4.593	99.9875	08/01/2025	500,000.00	499,937.43	500,000.00	(62.57)
358233DW1	FRESNO CALIF UNI SCH DIST	4.622	99.9908	08/01/2025	320,000.00	319,970.68	320,000.00	(29.32)
---	---	<b>3.497</b>	<b>100.1211</b>	<b>05/20/2026</b>	<b>126,015,000.00</b>	<b>126,161,626.93</b>	<b>125,987,086.76</b>	<b>(729,568.07)</b>

**Mutual Fund  
Open-End Fund**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
CLTRSF	CALTRUST	4.200	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)
<b>CLTRSF</b>	<b>CALTRUST</b>	<b>4.200</b>	<b>1.0086</b>	<b>---</b>	<b>93,213,169.12</b>	<b>94,017,200.84</b>	<b>94,017,200.84</b>	<b>(0.00)</b>

**Non-US Gov  
SUPRANATIONAL**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
459058KD4	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEV	4.630	99.8571	11/22/2028	10,000,000.00	9,985,710.00	10,000,000.00	(14,290.00)
459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEV	5.590	100.0067	05/15/2028	10,000,000.00	10,000,670.00	10,012,632.12	(16,330.00)
459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEV	5.584	100.0067	05/15/2028	10,000,000.00	10,000,670.00	10,012,055.26	(15,530.00)
459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEV	5.601	100.0067	05/15/2028	10,000,000.00	10,000,670.00	10,010,585.40	(13,430.00)
459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEV	5.096	100.0067	05/15/2028	5,000,000.00	5,000,335.00	5,004,599.40	(5,665.00)
459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEV	4.919	100.0067	05/15/2028	10,000,000.00	10,000,670.00	10,005,375.04	(5,930.00)
45950VTK2	INTERNATIONAL FINANCE CORP	4.841	101.1289	03/23/2027	15,000,000.00	15,169,338.30	15,000,000.00	169,338.30
45950VSW7	INTERNATIONAL FINANCE CORP	4.430	100.3970	02/22/2027	50,000,000.00	50,198,500.00	50,000,000.00	198,500.00
45950VRX6	INTERNATIONAL FINANCE CORP	4.077	99.7227	02/01/2027	25,000,000.00	24,930,675.00	24,973,631.31	175.00
45950VSY3	INTERNATIONAL FINANCE CORPORATION	4.644	100.0349	02/26/2026	25,000,000.00	25,008,732.75	25,000,000.00	8,732.75
459058JJ3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEV	4.750	100.0169	09/18/2025	25,000,000.00	25,004,225.00	25,005,849.46	(29,775.00)
459058JJ3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEV	4.607	100.0169	09/18/2025	25,000,000.00	25,004,225.00	25,006,441.18	(32,275.00)
---	---	<b>4.704</b>	<b>100.1384</b>	<b>01/14/2027</b>	<b>220,000,000.00</b>	<b>220,304,421.05</b>	<b>220,031,169.16</b>	<b>243,521.05</b>

**Repo  
REPO**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
RP08012025437	Reference Number: L25073100003A0	4.370	100.0000	08/01/2025	450,000,000.00	450,000,000.00	450,000,000.00	0.00
<b>RP08012025437</b>	<b>Reference Number: L25073100003A0</b>	<b>4.370</b>	<b>100.0000</b>	<b>08/01/2025</b>	<b>450,000,000.00</b>	<b>450,000,000.00</b>	<b>450,000,000.00</b>	<b>0.00</b>

**US Gov  
T-BILL**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
912797QN0	UNITED STATES TREASURY	4.094	96.7984	05/14/2026	50,000,000.00	48,399,194.50	48,436,732.00	60,850.00
912797PV3	UNITED STATES TREASURY	4.135	97.3997	03/19/2026	10,000,000.00	9,739,972.20	9,747,255.56	139,967.75
912797PM3	UNITED STATES TREASURY	3.899	97.7051	02/19/2026	25,000,000.00	24,426,264.00	24,473,958.33	249,180.67
912797PM3	UNITED STATES TREASURY	3.988	97.7051	02/19/2026	35,000,000.00	34,196,769.60	34,247,172.65	370,733.04
912797PM3	UNITED STATES TREASURY	4.048	97.7051	02/19/2026	50,000,000.00	48,852,528.00	48,908,358.34	533,223.83

912797PM3	UNITED STATES TREASURY	4.018	97.7051	02/19/2026	15,000,000.00	14,655,758.40	14,674,864.17	153,119.65
912797PD3	UNITED STATES TREASURY	4.008	97.9990	01/22/2026	15,000,000.00	14,699,850.00	14,720,084.75	153,505.75
912797RH2	UNITED STATES TREASURY	4.298	98.1578	01/08/2026	50,000,000.00	49,078,889.00	49,077,777.58	127,917.00
912797RA7	UNITED STATES TREASURY	4.240	98.2269	01/02/2026	50,000,000.00	49,113,430.50	49,124,125.00	154,243.00
912797RA7	UNITED STATES TREASURY	4.287	98.2269	01/02/2026	25,000,000.00	24,556,715.25	24,557,250.00	82,840.25
912797NU7	UNITED STATES TREASURY	4.257	98.2870	12/26/2025	50,000,000.00	49,143,521.00	49,160,670.74	194,110.00
912797MH7	UNITED STATES TREASURY	4.177	99.5948	09/04/2025	25,000,000.00	24,898,708.25	24,905,376.12	797,635.19
912797QM2	UNITED STATES TREASURY	4.292	99.6196	09/02/2025	50,000,000.00	49,809,778.00	49,814,444.45	499,812.72
---	<b>UNITED STATES TREASURY</b>	<b>4.160</b>	<b>98.1331</b>	<b>01/11/2026</b>	<b>450,000,000.00</b>	<b>441,571,378.70</b>	<b>441,848,069.68</b>	<b>3,517,138.85</b>

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Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
91282CLC3	UNITED STATES TREASURY	4.081	100.2813	07/31/2029	10,000,000.00	10,028,125.00	9,970,953.42	64,453.12
91282CKX8	UNITED STATES TREASURY	4.045	101.1875	06/30/2029	25,000,000.00	25,296,875.00	25,182,924.68	107,421.87
91282CKT7	UNITED STATES TREASURY	3.980	102.0469	05/31/2029	20,000,000.00	20,409,375.00	20,364,821.31	28,125.00
91282CJF9	UNITED STATES TREASURY	4.010	102.9609	10/31/2028	10,000,000.00	10,296,093.70	10,259,226.59	13,281.20
91282CCY5	UNITED STATES TREASURY	3.548	92.1875	09/30/2028	7,000,000.00	6,453,125.00	6,529,212.87	48,125.00
91282CHK0	UNITED STATES TREASURY	4.125	100.3164	06/30/2028	25,000,000.00	25,079,101.50	24,918,672.17	218,749.94
91282CHE4	UNITED STATES TREASURY	3.862	99.2773	05/31/2028	6,000,000.00	5,956,640.64	5,962,354.37	(2,109.36)
912810FB9	UNITED STATES TREASURY	4.003	104.7891	11/15/2027	15,000,000.00	15,718,359.30	15,654,560.44	(706,640.70)
91282CFH9	UNITED STATES TREASURY	3.269	98.3906	08/31/2027	5,000,000.00	4,919,531.25	4,986,261.81	(47,460.94)
912810FA1	UNITED STATES TREASURY	3.247	104.6094	08/15/2027	15,000,000.00	15,691,406.25	15,876,205.51	(1,442,578.13)
912810FA1	UNITED STATES TREASURY	3.483	104.6094	08/15/2027	15,000,000.00	15,691,406.25	15,805,327.02	(1,265,625.00)
91282CEW7	UNITED STATES TREASURY	3.109	98.7109	06/30/2027	15,000,000.00	14,806,640.55	15,037,138.46	(287,695.39)
91282CEW7	UNITED STATES TREASURY	3.213	98.7109	06/30/2027	15,000,000.00	14,806,640.55	15,009,704.72	(217,968.83)
91282ZS2	UNITED STATES TREASURY	2.845	93.9336	05/31/2027	20,000,000.00	18,786,718.80	19,205,755.41	957,812.55
91282CEF4	UNITED STATES TREASURY	2.502	97.5938	03/31/2027	25,000,000.00	24,398,437.50	24,999,350.74	(599,609.38)
91282CEF4	UNITED STATES TREASURY	2.503	97.5938	03/31/2027	25,000,000.00	24,398,437.50	24,998,701.48	(597,656.25)
912810EZ7	UNITED STATES TREASURY	3.048	103.7813	02/15/2027	15,000,000.00	15,567,187.50	15,766,398.45	(1,681,640.63)
912810EY0	UNITED STATES TREASURY	4.205	103.1211	11/15/2026	25,000,000.00	25,780,273.50	25,672,723.62	(1,356,445.25)
91282CDG3	UNITED STATES TREASURY	2.884	96.3789	10/31/2026	10,000,000.00	9,637,890.60	9,795,613.67	379,687.47
91282CCZ2	UNITED STATES TREASURY	0.982	96.3125	09/30/2026	20,000,000.00	19,262,500.00	19,975,755.36	(633,333.60)
91282CCZ2	UNITED STATES TREASURY	2.540	96.3125	09/30/2026	15,000,000.00	14,446,875.00	14,727,058.20	503,320.31
91282CCW9	UNITED STATES TREASURY	0.832	96.4102	08/31/2026	25,000,000.00	24,102,539.00	24,978,458.06	(797,877.25)
91282CCW9	UNITED STATES TREASURY	0.902	96.4102	08/31/2026	25,000,000.00	24,102,539.00	24,959,970.15	(714,843.81)
91282CCJ8	UNITED STATES TREASURY	0.882	97.0313	06/30/2026	20,000,000.00	19,406,250.00	19,998,753.17	(586,916.80)
91282CCJ8	UNITED STATES TREASURY	0.906	97.0313	06/30/2026	35,000,000.00	33,960,937.50	34,990,270.87	(985,742.19)
91282CKY6	UNITED STATES TREASURY	4.101	100.3477	06/30/2026	50,000,000.00	50,173,828.00	50,231,769.04	(78,125.13)
91282CHB0	UNITED STATES TREASURY	4.172	99.5547	05/15/2026	50,000,000.00	49,777,343.50	49,790,001.62	25,390.37
912828R36	UNITED STATES TREASURY	4.147	98.0117	05/15/2026	50,000,000.00	49,005,859.50	49,035,455.38	125,000.12
912828R36	UNITED STATES TREASURY	4.056	98.0117	05/15/2026	25,000,000.00	24,502,929.75	24,534,056.46	17,578.19
91282CBW0	UNITED STATES TREASURY	4.063	97.4219	04/30/2026	50,000,000.00	48,710,937.50	48,795,949.84	56,640.62
91282CBW0	UNITED STATES TREASURY	4.063	97.4219	04/30/2026	50,000,000.00	48,710,937.50	48,795,949.84	56,640.62
91282CBW0	UNITED STATES TREASURY	4.055	97.4219	04/30/2026	50,000,000.00	48,710,937.50	48,798,530.63	44,921.87
91282CKH3	UNITED STATES TREASURY	4.125	100.1211	03/31/2026	10,000,000.00	10,012,109.40	10,024,016.05	(24,609.35)
91282CKH3	UNITED STATES TREASURY	4.107	100.1211	03/31/2026	10,000,000.00	10,012,109.40	10,025,157.51	(26,562.48)
91282CBT7	UNITED STATES TREASURY	0.715	97.7031	03/31/2026	25,000,000.00	24,425,781.25	25,005,704.96	(613,281.25)
91282CKB6	UNITED STATES TREASURY	4.212	100.1523	02/28/2026	50,000,000.00	50,076,172.00	50,115,660.12	(124,999.87)
91282CKB6	UNITED STATES TREASURY	4.212	100.1523	02/28/2026	5,000,000.00	5,007,617.20	5,011,566.01	(12,499.99)
91282CBQ3	UNITED STATES TREASURY	0.591	97.8008	02/28/2026	20,000,000.00	19,560,156.20	19,989,647.24	(350,352.40)

91282CGL9	UNITED STATES TREASURY	4.282	99.8359	02/15/2026	50,000,000.00	49,917,968.50	49,925,791.79	56,640.40
912828P46	UNITED STATES TREASURY	0.799	98.5781	02/15/2026	10,000,000.00	9,857,812.50	10,043,832.48	(543,747.50)
912828P46	UNITED STATES TREASURY	0.670	98.5781	02/15/2026	10,000,000.00	9,857,812.50	10,050,868.17	(608,203.13)
912828P46	UNITED STATES TREASURY	4.307	98.5781	02/15/2026	50,000,000.00	49,289,062.50	49,295,122.06	574,218.75
91282CGL9	UNITED STATES TREASURY	4.062	99.8359	02/15/2026	15,000,000.00	14,975,390.55	14,994,657.18	(16,406.33)
91282CBH3	UNITED STATES TREASURY	0.593	98.0313	01/31/2026	10,000,000.00	9,803,125.00	9,989,249.12	(91,015.63)
91282CBH3	UNITED STATES TREASURY	2.447	98.0313	01/31/2026	15,000,000.00	14,704,687.50	14,852,316.32	842,578.12
91282CBH3	UNITED STATES TREASURY	0.586	98.0313	01/31/2026	10,000,000.00	9,803,125.00	9,989,595.34	(94,140.63)
91282CJV4	UNITED STATES TREASURY	4.277	99.9336	01/31/2026	50,000,000.00	49,966,797.00	49,992,747.96	(19,531.13)
91282CJV4	UNITED STATES TREASURY	4.277	99.9336	01/31/2026	20,000,000.00	19,986,718.80	19,997,099.18	(7,812.45)
91282CGE5	UNITED STATES TREASURY	4.028	99.8008	01/15/2026	15,000,000.00	14,970,117.15	14,989,393.71	(11,718.79)
91282CBC4	UNITED STATES TREASURY	0.700	98.3672	12/31/2025	25,000,000.00	24,591,796.75	24,966,744.02	(60,547.00)
91282CBC4	UNITED STATES TREASURY	4.127	98.3672	12/31/2025	50,000,000.00	49,183,593.50	49,240,646.26	652,343.50
91282CBC4	UNITED STATES TREASURY	4.127	98.3672	12/31/2025	50,000,000.00	49,183,593.50	49,240,646.26	652,343.50
91282CBC4	UNITED STATES TREASURY	4.298	98.3672	12/31/2025	25,000,000.00	24,591,796.75	24,602,711.39	36,132.69
91282CJL6	UNITED STATES TREASURY	4.409	100.1367	11/30/2025	25,000,000.00	25,034,179.75	25,037,281.71	(81,054.63)
91282CFW6	UNITED STATES TREASURY	4.339	100.0078	11/15/2025	10,000,000.00	10,000,781.20	10,004,512.94	(14,843.80)
91282CFW6	UNITED STATES TREASURY	4.353	100.0078	11/15/2025	15,000,000.00	15,001,171.80	15,006,160.98	(20,507.89)
91282CJE2	UNITED STATES TREASURY	4.330	100.1328	10/31/2025	50,000,000.00	50,066,406.00	50,080,832.62	(257,812.75)
91282CJE2	UNITED STATES TREASURY	4.192	100.1328	10/31/2025	50,000,000.00	50,066,406.00	50,097,286.18	(339,844.00)
91282CJE2	UNITED STATES TREASURY	4.343	100.1328	10/31/2025	50,000,000.00	50,066,406.00	50,079,213.09	(246,094.00)
91282CJE2	UNITED STATES TREASURY	4.402	100.1328	10/31/2025	25,000,000.00	25,033,203.00	25,036,000.02	(106,445.44)
9128285J5	UNITED STATES TREASURY	4.254	99.6406	10/31/2025	25,000,000.00	24,910,156.25	24,923,678.77	52,734.37
91282CFP1	UNITED STATES TREASURY	4.202	99.9844	10/15/2025	25,000,000.00	24,996,093.75	25,002,407.96	(15,625.00)
91282CFP1	UNITED STATES TREASURY	4.177	99.9844	10/15/2025	25,000,000.00	24,996,093.75	25,003,621.87	(21,484.38)
91282CFP1	UNITED STATES TREASURY	4.299	99.9844	10/15/2025	5,000,000.00	4,999,218.75	4,999,497.77	1,562.50
91282CAM3	UNITED STATES TREASURY	3.950	99.3164	09/30/2025	25,000,000.00	24,829,101.50	24,852,430.56	758,789.00
91282CAM3	UNITED STATES TREASURY	0.815	99.3164	09/30/2025	25,000,000.00	24,829,101.50	24,977,220.23	383,789.00
91282CAM3	UNITED STATES TREASURY	0.950	99.3164	09/30/2025	25,000,000.00	24,829,101.50	24,971,840.87	505,859.31
91282CJB8	UNITED STATES TREASURY	4.352	100.0820	09/30/2025	50,000,000.00	50,041,015.50	50,051,247.13	(238,281.38)
91282CFK2	UNITED STATES TREASURY	4.126	99.9102	09/15/2025	50,000,000.00	49,955,078.00	49,962,569.49	263,671.75
91282CFK2	UNITED STATES TREASURY	4.126	99.9102	09/15/2025	50,000,000.00	49,955,078.00	49,962,569.49	263,671.75
91282CFK2	UNITED STATES TREASURY	3.940	99.9102	09/15/2025	15,000,000.00	14,986,523.40	14,992,082.37	48,632.77
9128284Z0	UNITED STATES TREASURY	4.241	99.8438	08/31/2025	50,000,000.00	49,921,875.00	49,940,592.45	634,765.62
---	<b>UNITED STATES TREASURY</b>	<b>3.535</b>	<b>99.2216</b>	<b>05/18/2026</b>	<b>1,888,000,000.00</b>	<b>1,872,891,012.74</b>	<b>1,882,932,105.03</b>	<b>(7,574,808.56)</b>

Summary

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
---	---	<b>3.991</b>	<b>96.4866</b>	<b>12/06/2026</b>	<b>14,803,073,431.85</b>	<b>14,689,787,602.05</b>	<b>14,724,645,959.73</b>	<b>21,118,285.50</b>