

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



ITEM: 2.4
(ID # 29692)

MEETING DATE:
Tuesday, January 27, 2026

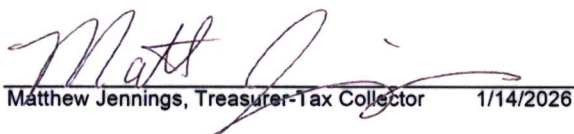
FROM : TREASURER-TAX COLLECTOR

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

RECOMMENDED MOTION: That the Board of Supervisors:

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

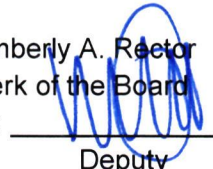
ACTION:Consent


Matthew Jennings, Treasurer-Tax Collector 1/14/2026

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Perez, seconded by Supervisor Spiegel 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: January 27, 2026
xc: Treasurer

Kimberly A. Rector
Clerk of the Board
By: 
Deputy

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

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: NA			Budget Adjustment: No	
			For Fiscal Year: 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
DECEMBER 2025 REPORT

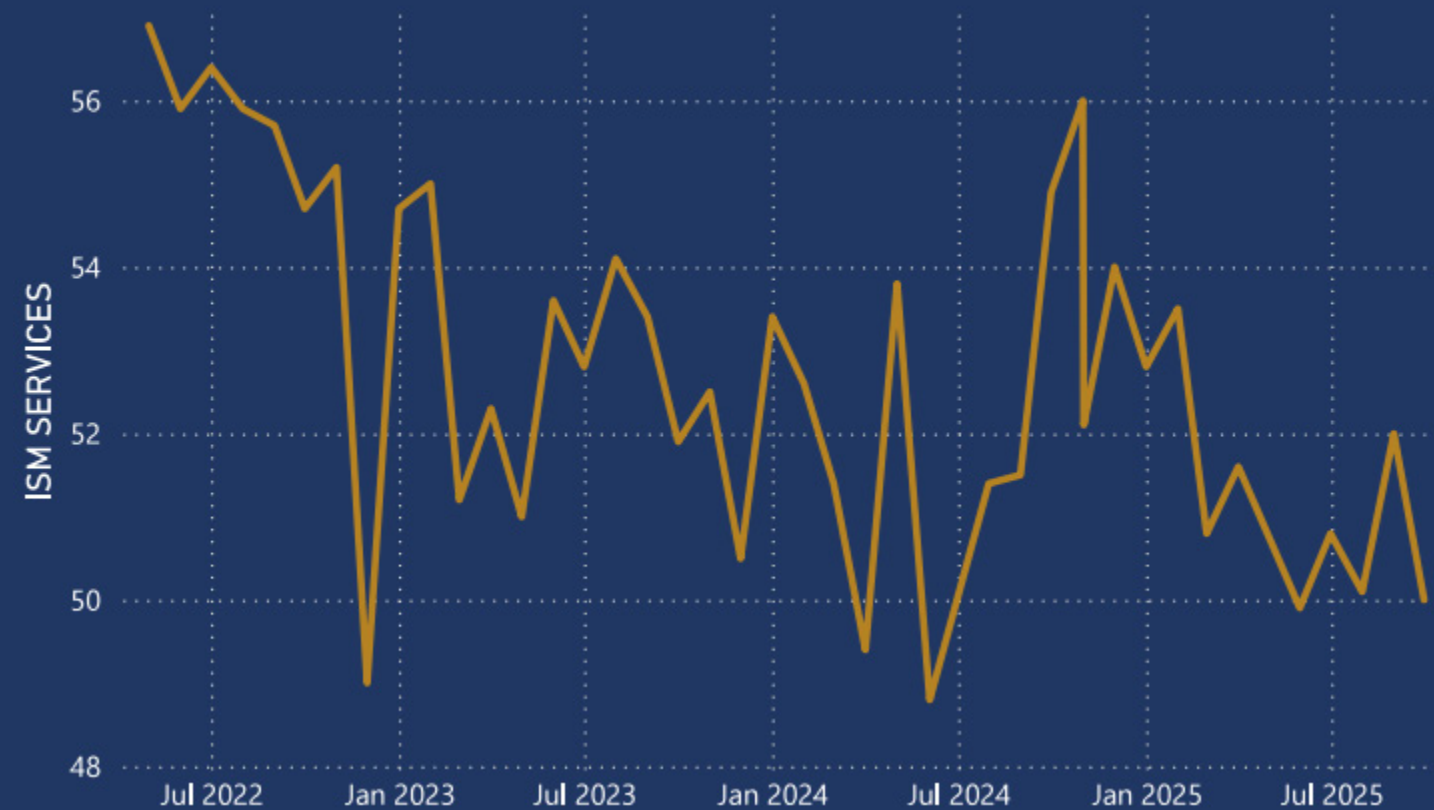


Fed Easing Continues Amid Ongoing Uncertainty

Short-term interest rates moved lower again in December as the Federal Reserve delivered its third quarter-point cut of the year. In total, the Fed has reduced rates by 175 basis points since early 2024, bringing the target upper bound down from the mid-5% range to roughly 3.75%. Fed Funds futures currently imply low-conviction probabilities across 2026 meeting dates, with no clear consensus on the timing or magnitude of additional cuts. The futures curve reflects uncertainty rather than a firm market expectation, a dynamic that directly affects short-term yields. With the Treasurer's Pooled Investment Fund's focus on liquidity, short-term rates directly shape our earnings potential.

Inflation has been broadly stable over the past year, with CPI fluctuating between 2.3% and 3.0% and ending the year near its average. While still somewhat above the Fed's preferred target, the absence of renewed upward pressure has given the Fed room to continue easing.

Services Index (ISM)



Labor-market data has also softened at the margins. Recent payroll reports have shown slower job creation, and the unemployment rate has edged higher, even as jobless claims remain historically low.

At the same time, broader economic activity remains mixed. GDP growth was reported higher at a strong annual rate of 4.3% in the most recent quarter, 3Q2025, and housing indicators have firmed, with Pending Home Sales showing broad-based strength. In Riverside County, the median time to sell a home is 42 days, somewhat longer than average, and the median price of \$629,950 has been stable, remaining within the range observed since Fed easing began in September 2024.

Riverside County Median Home Price



Treasury yields were mixed over the month, with the 2-year note slipping from 3.53% to 3.48% and the 5-year rising from 3.67% to 3.73%. Equity markets posted gains, as the Dow Jones Industrial Average moved from 47,300 to 48,000.



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.

\$ 16.82bn
Market Value

\$16.75bn
Principal

\$ 70.59M
Unrealized Gain/Loss

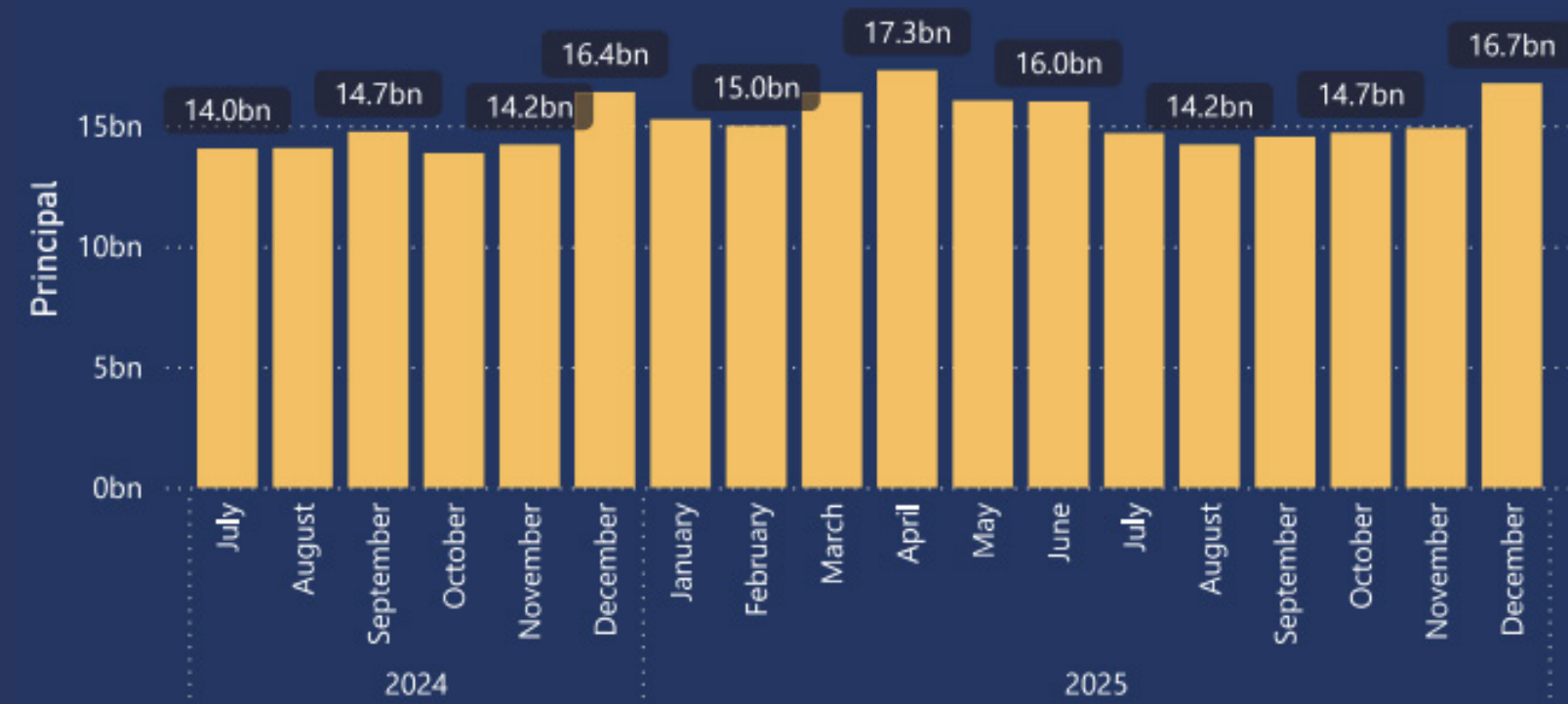
0.42
Unrealized Gain/Loss %

3.83
YTM %

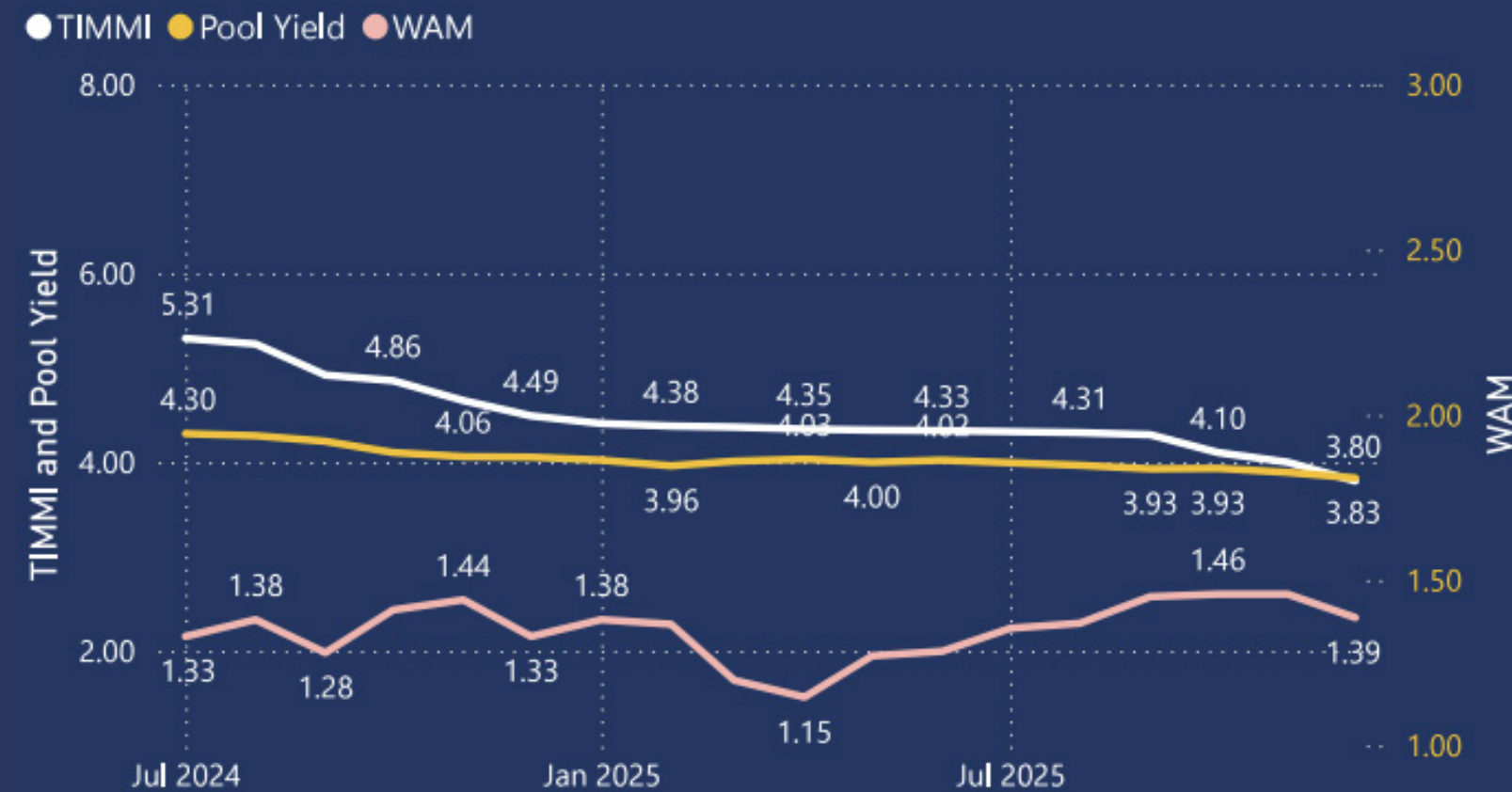
1.36
WAM (Yrs)

Rated AA Af/S1 by Fitch Ratings, one of the nation's most trusted bond credit rating services.

Historical Fund Size



Purchase Yield vs TIMMI Index



Federal Home Loan Mortgage Corporation

2,514,402,016.79

Federal Home Loan Banks

2,295,532,506.85

Federal National Mortgage Association

1,954,934,381.00

Federal Farm Credit Banks Funding Corporat...

1,531,026,043.64

United States

1,151,069,150.20

BONY

1,000,000,000.00

Toronto-Dominion Bank - New York Branch

640,000,000.00

National Securities Clearing Corporation

639,555,920.84

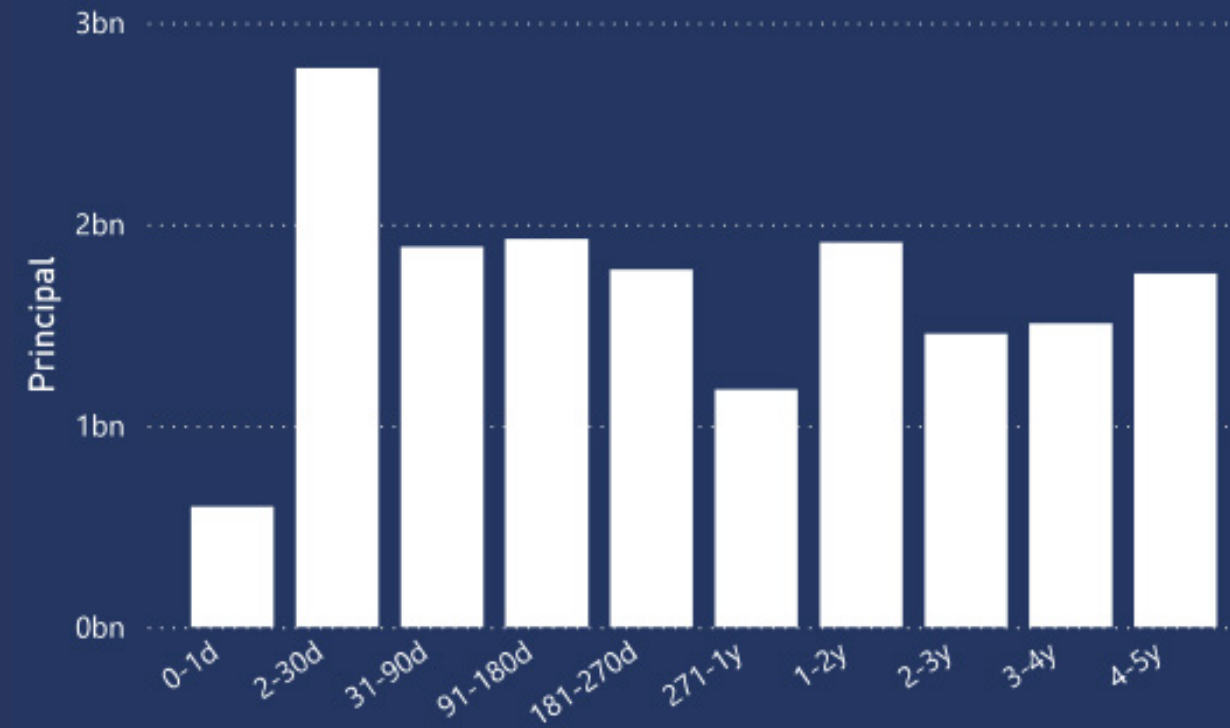
J.P. Morgan Securities LLC

545,000,000.00

Royal Bank of Canada New York Branch

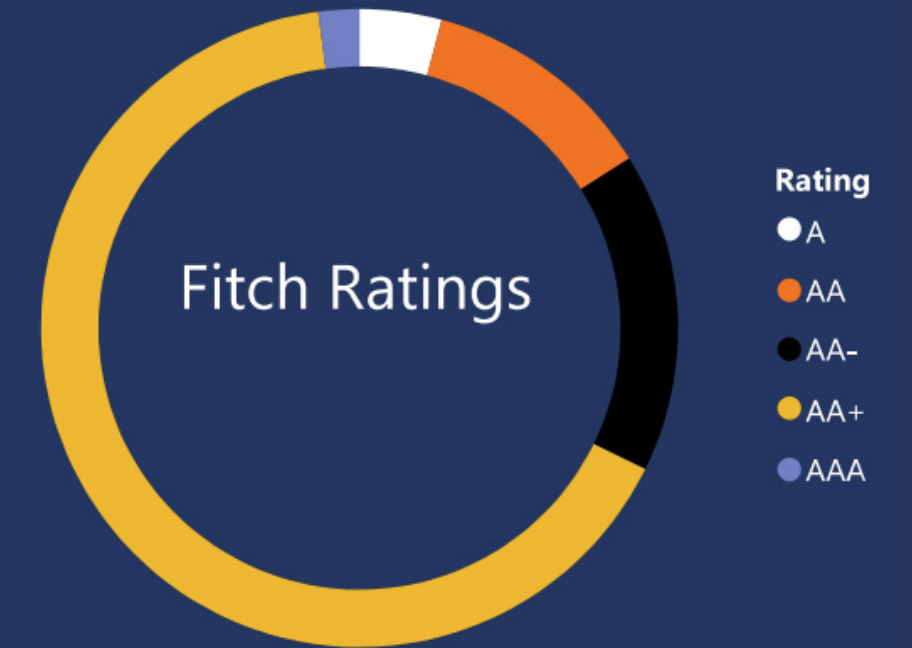
537,157,500.00

Principal by Maturity



Cash Flows

Month-Year	Projected Receipts	Projected Maturities	Projected Payments	Net Cash
Jan-26	2,392,193,435.89	3,055,822,518.60	4,018,725,820.10	1,429,290,134.39
Feb-26	2,261,460,049.45	1,263,183,385.04	2,651,870,781.06	872,772,653.43
Mar-26	3,870,232,060.80	622,420,156.32	2,705,207,128.96	1,787,445,088.16
Apr-26	4,581,850,351.16	199,896,168.94	3,818,208,852.95	963,537,667.14
May-26	1,418,410,086.58	1,074,046,996.89	2,906,956,488.14	-414,499,404.67
Jun-26	2,007,976,363.45	649,985,791.66	2,142,070,979.35	515,891,175.76
Jul-26	962,081,118.65	644,077,315.57	2,457,489,509.58	-851,331,075.36
Aug-26	1,320,079,187.43	427,161,558.29	1,760,677,804.44	-13,437,058.72
Sep-26	1,801,447,468.42	731,874,463.79	1,581,578,414.83	951,743,517.38
Oct-26	2,061,594,726.18	632,366,453.59	1,891,493,182.82	802,467,996.95
Nov-26	1,881,779,558.41	120,858,789.93	1,627,499,466.46	375,138,881.89
Dec-26	4,072,710,339.58	295,749,555.63	2,008,414,648.51	2,360,045,246.70
Total	28,631,814,745.99	9,717,443,154.25	29,570,193,077.20	8,779,064,823.04

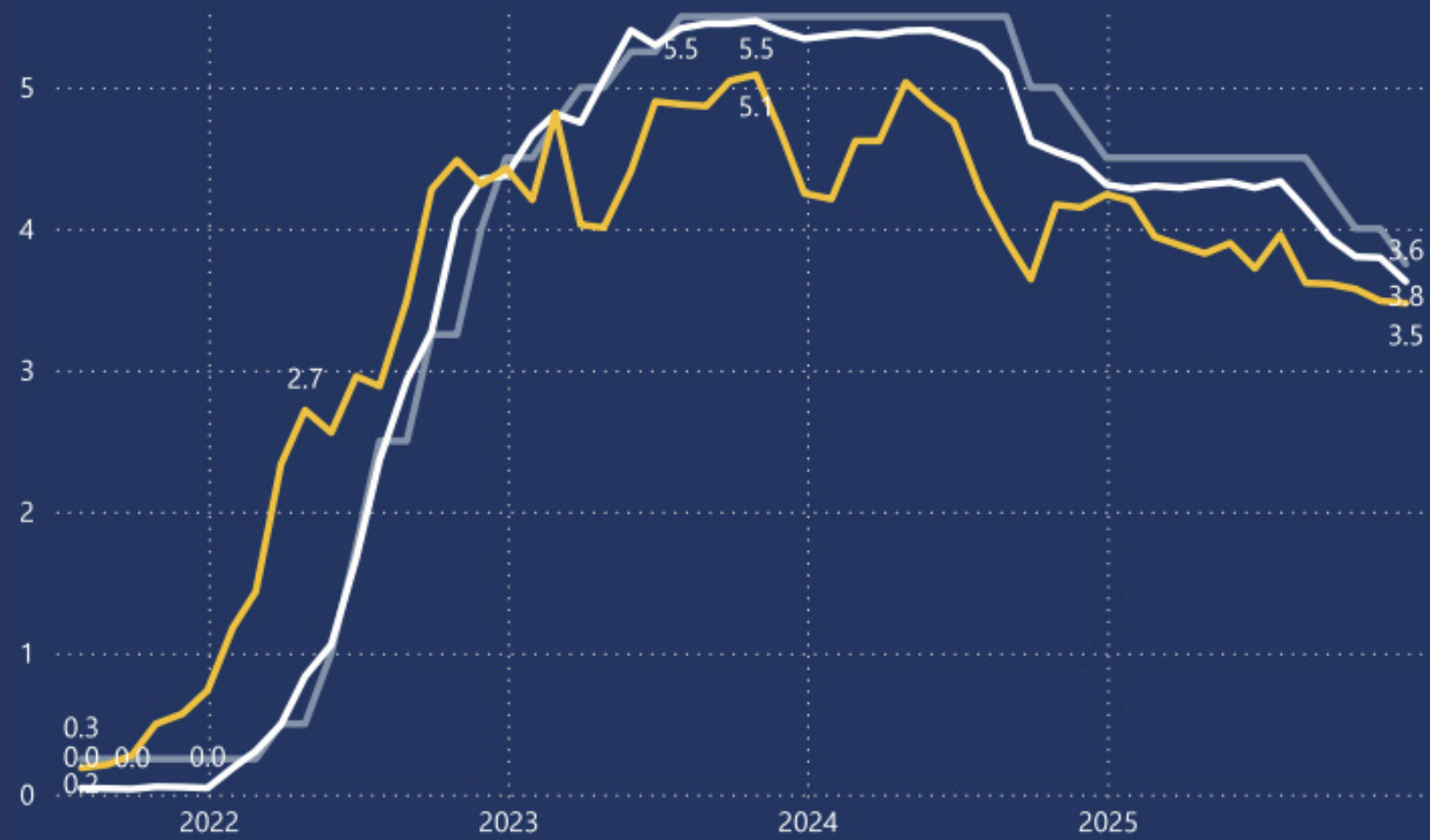


Holdings Summary

Category	Principal	WAM	YTM
Agency	8,355,886,398.28	2.37	3.89
CD	1,995,000,000.00	0.30	3.86
Corporate	230,830,760.28	1.35	4.11
CP	3,135,072,284.00	0.23	3.89
MM Fund	282,187,500.00	0.00	3.74
Muni	99,295,846.67	0.65	4.32
Mutual Fund	313,000,000.00	0.00	3.81
Non-US Gov	187,468,049.14	1.19	4.41
Repo	1,000,000,000.00	0.01	3.75
US Gov	1,151,069,150.20	0.88	3.13
Total	16,749,809,988.57	1.36	3.83

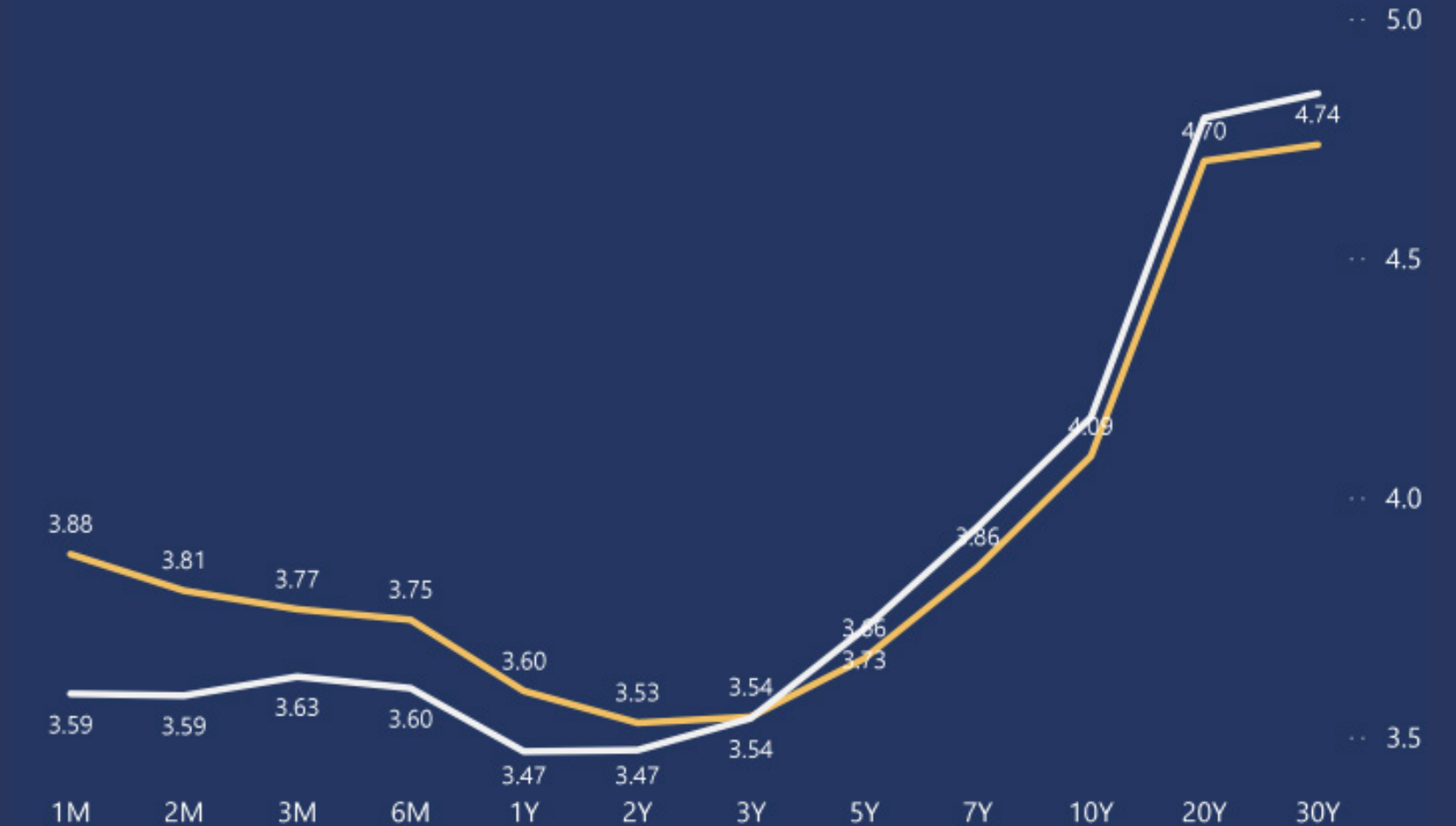
Treasury Rates

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



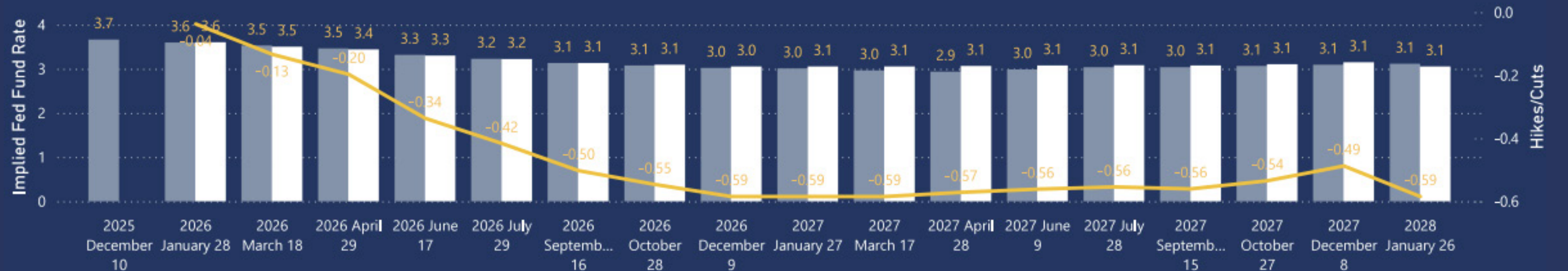
US Treasury Yield Curve

● Start of Month ● End of Month



Implied Fed Funds Rate and Rate Change

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



ECONOMICS

U.S. Unemployment Rates (%)

September

2024

Year

4.10

United States

5.50

California

5.30

Riverside County

September

2025

Year

4.40

United States

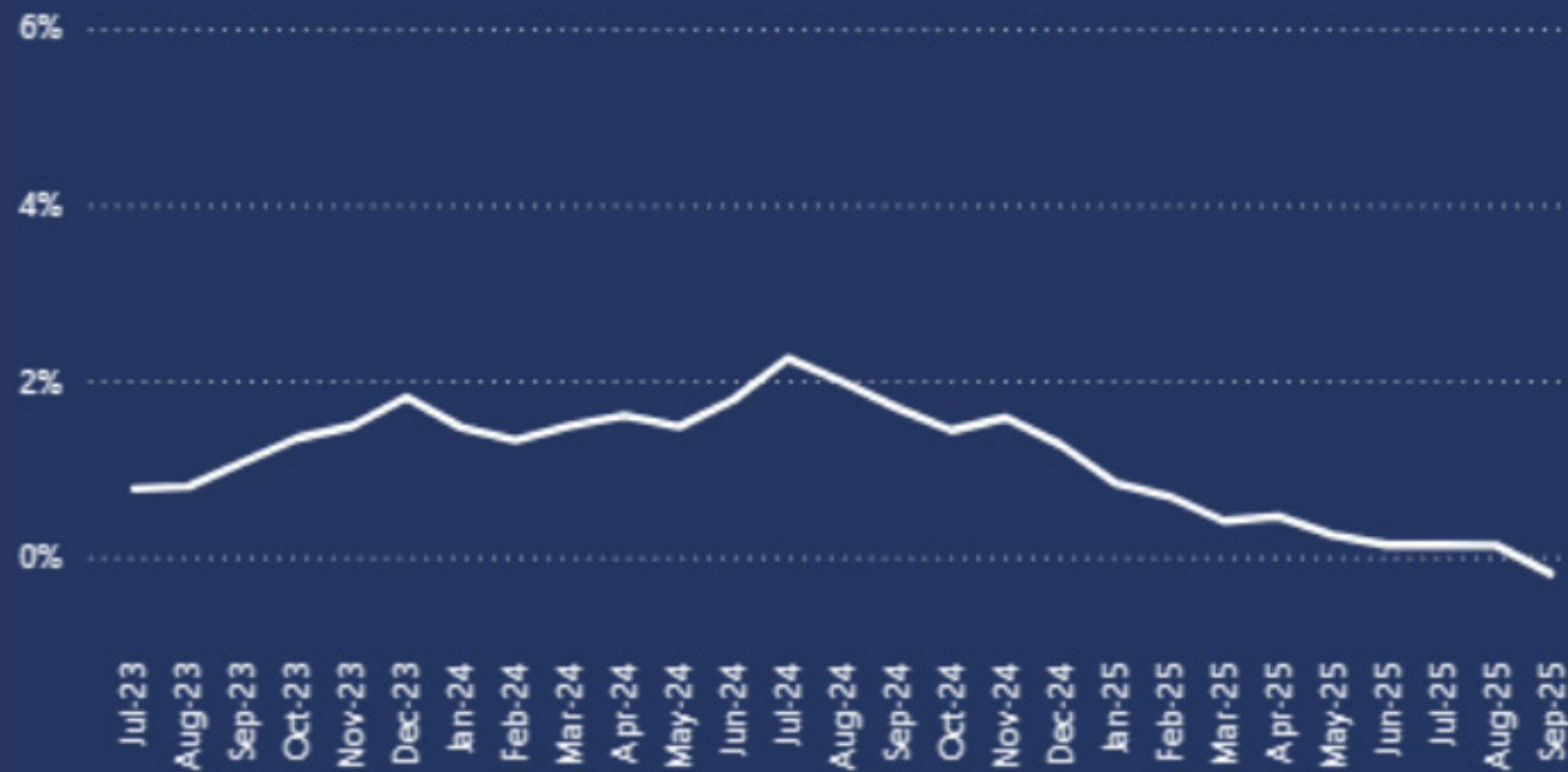
5.60

California

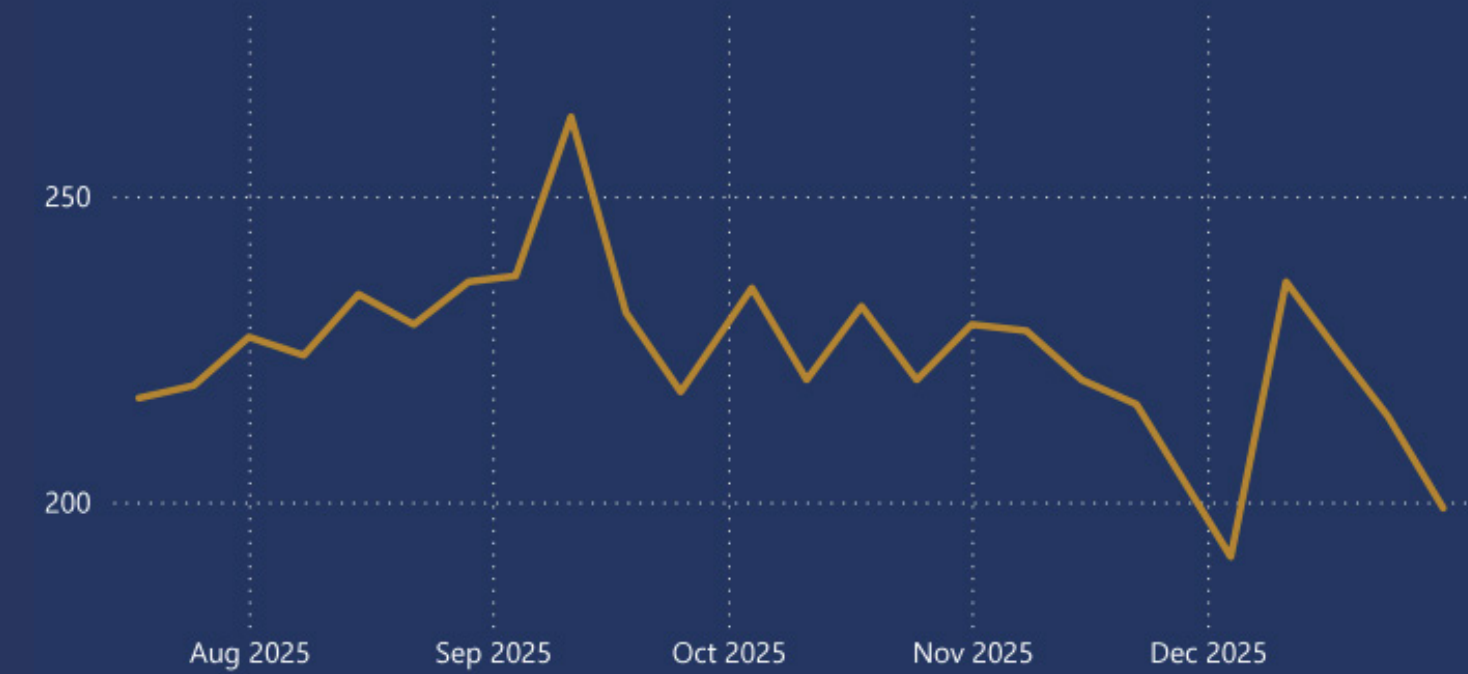
5.90

Riverside County

Riverside MSA Nonfarm 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	6.87%
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	5.97%
NEGOTIABLE CERTIFICATE OF DEPOSITS & COLLATERALIZED TIME DEPOSITS (NCD & TCD)	30%	5 YEARS	NA	20%	2 YEAR	A1/P1/F1	11.91%
MUNICIPAL BONDS (MUNI)	NO LIMIT	5 YEARS	NA	15%	5 YEARS	AA-/Aa3/AA-	0.59%
MONEY MARKET MUTUAL FUNDS (MMF)	20%	60 DAYS (1)	AAA/Aaa (2)	20%	DAILY LIQUIDITY	AAA by 2 Of 3 RATINGS AGC.	1.68%
MEDIUM TERM NOTES (MTNO) CORPORATE NOTES	30%	5 YEARS	A	20%	4 YEARS	A/A2/A	1.38%
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	1.12%
FEDERAL AGENCIES	NO LIMIT	5 YEARS	AAA	100%	5 YEARS	NA	49.89%
COMMERCIAL PAPER (CP)	40%	270 DAYS	A1/P1	40%	270 DAYS	A1/P1/F1	18.72%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	20%	NA	NA	
CALTRUST SHORT TERM FUND	NA	NA	NA	1%	DAILY LIQUIDITY	NA	1.87%
Total							100.00%





Matthew Jennings
Treasurer-Tax Collector

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



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Jessica Roberson

Content Creator



Paola Vertiz

Managing Editor



Agency
AGCY BOND

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
3136GC4L6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.240	99.9258	11/13/2030	25,000,000.00	25,000,000.00	24,981,450.00	25,000,000.00	(18,550.00)
3130B8BF8	FEDERAL HOME LOAN BANKS	4.045	99.3779	11/06/2030	25,000,000.00	24,897,008.49	24,844,475.00	24,893,750.00	(49,275.00)
3130B8JU7	FEDERAL HOME LOAN BANKS	4.410	100.0635	11/04/2030	20,000,000.00	20,000,000.00	20,012,700.00	20,000,000.00	12,700.00
3130B7SY1	FEDERAL HOME LOAN BANKS	3.750	98.9819	09/30/2030	25,000,000.00	25,000,000.00	24,745,475.00	25,000,000.00	(254,525.00)
3134HBA50	FEDERAL HOME LOAN MORTGAGE CORP	4.476	100.0598	07/23/2030	10,000,000.00	10,001,404.26	10,005,980.00	10,009,000.00	(3,020.00)
3133ETLF2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.390	100.6644	06/17/2030	25,000,000.00	25,000,000.00	25,166,100.00	25,000,000.00	166,100.00
3130B6SF4	FEDERAL HOME LOAN BANKS	4.125	100.6056	06/14/2030	10,000,000.00	10,000,000.00	10,060,560.00	10,000,000.00	60,560.00
3133ETDZ7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.590	100.2556	04/22/2030	10,000,000.00	10,000,000.00	10,025,560.00	10,000,000.00	25,560.00
3130B85U2	FEDERAL HOME LOAN BANKS	4.000	99.6269	04/16/2030	15,000,000.00	15,000,000.00	14,944,035.00	15,000,000.00	(55,965.00)
3134HCDS5	FEDERAL HOME LOAN MORTGAGE CORP	4.000	99.7363	12/04/2029	10,000,000.00	10,000,000.00	9,973,630.00	10,000,000.00	(26,370.00)
31424WRN4	FEDERAL AGRICULTURAL MORTGAGE CORP	4.653	100.7829	11/27/2029	15,000,000.00	14,993,322.95	15,117,435.00	14,991,450.00	125,985.00
31424WRG9	FEDERAL AGRICULTURAL MORTGAGE CORP	4.550	101.4269	11/26/2029	20,000,000.00	20,000,000.00	20,285,380.00	20,000,000.00	285,380.00
3133ETY50	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.213	99.9392	11/26/2029	20,000,000.00	19,990,104.17	19,987,840.00	19,990,000.00	(2,160.00)
3130B3LE1	FEDERAL HOME LOAN BANKS	4.420	100.9064	11/05/2029	15,000,000.00	15,000,000.00	15,135,960.00	15,000,000.00	135,960.00
3133EK4C7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.347	94.3951	10/29/2029	15,000,000.00	13,886,967.12	14,159,265.00	13,549,950.00	609,315.00
3130B7RM8	FEDERAL HOME LOAN BANKS	4.100	99.8758	09/26/2029	15,000,000.00	15,000,000.00	14,981,370.00	15,000,000.00	(18,630.00)
3133ETZB6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.010	99.7807	09/24/2029	50,000,000.00	50,000,000.00	49,890,350.00	50,000,000.00	(109,650.00)
3133ETXW2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.190	99.9644	09/17/2029	25,000,000.00	25,000,000.00	24,991,100.00	25,000,000.00	(8,900.00)
3133ETXW2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.190	99.9644	09/17/2029	25,000,000.00	25,000,000.00	24,991,100.00	25,000,000.00	(8,900.00)
3134HCAM1	FEDERAL HOME LOAN MORTGAGE CORP	4.152	99.9694	08/24/2029	20,000,000.00	20,000,000.00	19,993,880.00	20,000,000.00	(6,120.00)
3133ERPS4	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.732	100.2598	08/15/2029	10,000,000.00	10,005,864.29	10,025,980.00	10,008,100.00	17,880.00
3130B2HC2	FEDERAL HOME LOAN BANKS	4.200	100.0794	08/13/2029	20,000,000.00	20,000,000.00	20,015,880.00	20,000,000.00	15,880.00
3130B25S0	FEDERAL HOME LOAN BANKS	4.710	100.5383	07/30/2029	15,000,000.00	15,000,000.00	15,080,745.00	15,000,000.00	80,745.00
3133ET2L0	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.875	99.7039	06/01/2029	10,000,000.00	10,000,000.00	9,970,390.00	10,000,000.00	(29,610.00)
3130B6J49	FEDERAL HOME LOAN BANKS	4.150	100.5603	05/21/2029	15,000,000.00	15,000,000.00	15,084,045.00	15,000,000.00	84,045.00
3133ETEX1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.440	100.1856	04/30/2029	10,000,000.00	10,000,000.00	10,018,560.00	10,000,000.00	18,560.00
3136GAZA0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000	99.8221	04/24/2029	25,000,000.00	25,000,000.00	24,955,525.00	25,000,000.00	(44,475.00)
3130B0TF6	FEDERAL HOME LOAN BANKS	4.750	101.4306	04/09/2029	10,000,000.00	10,000,000.00	10,143,060.00	10,000,000.00	143,060.00
3133ETBK2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.580	100.2225	04/02/2029	25,000,000.00	25,000,000.00	25,055,625.00	25,000,000.00	55,625.00
3133ETBK2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.501	100.2225	04/02/2029	16,000,000.00	16,003,008.26	16,035,600.00	16,012,000.00	23,600.00
3133ER6T3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.535	100.1730	03/12/2029	25,000,000.00	24,989,026.35	25,043,250.00	24,986,250.00	57,000.00
3130B7QH0	FEDERAL HOME LOAN BANKS	4.000	99.9800	03/12/2029	25,000,000.00	25,000,000.00	24,995,000.00	25,000,000.00	(5,000.00)
3133ER5D9	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.490	100.8791	03/05/2029	10,000,000.00	10,000,000.00	10,087,910.00	10,000,000.00	87,910.00
3133ER5H0	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.700	100.1874	03/05/2029	10,000,000.00	10,000,000.00	10,018,740.00	10,000,000.00	18,740.00
3133ER3L3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.731	100.1035	02/13/2029	10,000,000.00	9,988,209.11	10,010,350.00	9,985,000.00	25,350.00
3133ETP92	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.031	99.8637	02/05/2029	20,000,000.00	19,971,221.37	19,972,740.00	19,970,000.00	2,740.00
3130AYRY4	FEDERAL HOME LOAN BANKS	4.625	100.0667	02/02/2029	10,000,000.00	10,000,000.00	10,006,670.00	10,000,000.00	6,670.00
3130B4ND9	FEDERAL HOME LOAN BANKS	5.000	100.1012	01/30/2029	24,780,000.00	24,780,000.00	24,805,077.36	24,780,000.00	25,077.36
3133ET4K0	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.800	99.7643	12/18/2028	10,000,000.00	10,000,000.00	9,976,430.00	10,000,000.00	(23,570.00)
3133ET4K0	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.800	99.7643	12/18/2028	10,000,000.00	10,000,000.00	9,976,430.00	10,000,000.00	(23,570.00)
3134HCHN2	FEDERAL HOME LOAN MORTGAGE CORP	4.000	99.9292	12/18/2028	20,000,000.00	20,000,000.00	19,985,840.00	20,000,000.00	(14,160.00)
3136GCB38	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.780	99.7465	12/18/2028	10,000,000.00	10,000,000.00	9,974,650.00	10,000,000.00	(25,350.00)
3134HCJW0	FEDERAL HOME LOAN MORTGAGE CORP	3.950	99.9308	12/18/2028	20,000,000.00	20,000,000.00	19,986,160.00	20,000,000.00	(13,840.00)
3133ET3P0	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.212	100.0257	12/04/2028	10,000,000.00	10,000,000.00	10,002,570.00	10,000,000.00	2,570.00
3130B8NM0	FEDERAL HOME LOAN BANKS	3.875	99.8776	11/20/2028	15,000,000.00	15,000,000.00	14,981,640.00	15,000,000.00	(18,360.00)
3133ETR82	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.876	99.8023	11/10/2028	10,000,000.00	9,990,342.28	9,980,230.00	9,990,000.00	(9,770.00)
3130B3LA9	FEDERAL HOME LOAN BANKS	4.428	100.4640	11/06/2028	15,000,000.00	15,000,000.00	15,069,600.00	15,000,000.00	69,600.00
3130AXQC5	FEDERAL HOME LOAN BANKS	5.210	101.3035	11/03/2028	25,000,000.00	25,000,000.00	25,325,875.00	25,000,000.00	325,875.00
3133ETN29	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.468	100.1192	10/27/2028	25,000,000.00	25,000,000.00	25,029,800.00	25,000,000.00	29,800.00
3130AXL48	FEDERAL HOME LOAN BANKS	5.300	101.3162	10/20/2028	40,000,000.00	40,000,000.00	40,526,480.00	40,000,000.00	526,480.00
3133ETJ40	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.513	100.1188	10/20/2028	15,000,000.00	15,000,000.00	15,017,820.00	15,000,000.00	17,820.00
3134HBZ61	FEDERAL HOME LOAN MORTGAGE CORP	4.000	99.9122	10/20/2028	23,000,000.00	23,000,000.00	22,979,806.00	23,000,000.00	(20,194.00)
3134HBY39	FEDERAL HOME LOAN MORTGAGE CORP	4.000	99.9064	10/17/2028	25,000,000.00	25,000,000.00	24,976,600.00	25,000,000.00	(23,400.00)
3130B5VA3	FEDERAL HOME LOAN BANKS	4.000	100.1536	10/16/2028	10,000,000.00	10,000,000.00	10,015,360.00	10,000,000.00	15,360.00
3133ETH42	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.840	99.7940	10/16/2028	25,000,000.00	25,000,000.00	24,948,500.00	25,000,000.00	(51,500.00)
3133ETF28	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.360	100.1186	10/13/2028	25,000,000.00	25,000,000.00	25,029,650.00	25,000,000.00	29,650.00
3133ETF28	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.360	100.1186	10/13/2028	25,000,000.00	25,000,000.00	25,029,650.00	25,000,000.00	29,650.00
3133EPWM3	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.040	100.9811	09/22/2028	25,000,000.00	25,000,000.00	25,245,275.00	25,000,000.00	245,275.00
3136GAT58	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000	100.0740	09/12/2028	15,000,000.00	15,000,000.00	15,011,100.00	15,000,000.00	11,100.00
3133ETXG7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.626	100.1399	09/11/2028	10,000,000.00	10,000,000.00	10,013,990.00	10,000,000.00	13,990.00
3130AWTR1	FEDERAL HOME LOAN BANKS	4.346	101.9675	09/08/2028	5,000,000.00	5,003,275.37	5,098,375.00	5,006,100.00	92,275.00
3133ETTD9	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.857	100.1809	08/18/2028	9,375,000.00	9,368,841.24	9,391,959.38	9,367,968.75	23,990.63
3133ETTC1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.080	100.0966	08/14/2028	25,000,000.00	25,000,000.00	25,024,150.00	25,000,000.00	24,150.00
3133ETTC1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.080	100.0966	08/14/2028	25,000,000.00	25,000,000.00	25,024,150.00	25,000,000.00	24,150.00
3133ETTC1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.080	100.0966	08/14/2028	25,000,000.00	25,000,000.00	25,024,150.00	25,000,000.00	24,150.00
3134HA4S9	FEDERAL HOME LOAN MORTGAGE CORP	4.550	100.5098	07/28/2028	3,250,000.00	3,250,000.00	3,266,568.50	3,250,000.00	16,568.50
3133ETRC3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.230	100.2202	07/28/2028	25,000,000.00	25,000,000.00	25,055,050.00	25,000,000.00	55,050.00
3133ETRC3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.230	100.2202	07/28/2028	25,000,000.00	25,000,000.00	25,055,050.00	25,000,000.00	55,050.00
3130B23Z6	FEDERAL HOME LOAN BANKS	4.650	100.5377	07/24/2028	15,000,000.00	15,000,000.00	15,080,655.00	15,000,000.00	80,655.00

3133ETPR2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	100.4946	07/14/2028	15,000,000.00	15,000,000.00	15,074,190.00	15,000,000.00	74,190.00
3134HCHS1	FEDERAL HOME LOAN MORTGAGE CORP	3.850	99.9157	06/16/2028	40,000,000.00	40,000,000.00	39,966,280.00	40,000,000.00	(33,720.00)
3134HCHS1	FEDERAL HOME LOAN MORTGAGE CORP	3.850	99.9157	06/16/2028	20,000,000.00	20,000,000.00	19,983,140.00	20,000,000.00	(16,860.00)
3130AWC24	FEDERAL HOME LOAN BANKS	3.987	101.0043	06/09/2028	10,000,000.00	10,002,675.88	10,100,430.00	10,005,460.00	94,970.00
3133ETJU2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.079	100.5721	06/02/2028	25,000,000.00	25,000,000.00	25,143,025.00	25,000,000.00	143,025.00
3134HUBU5	FEDERAL HOME LOAN MORTGAGE CORP	4.400	100.2905	05/26/2028	20,000,000.00	20,000,000.00	20,058,100.00	20,000,000.00	58,100.00
3136GAHG7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.440	100.2973	05/22/2028	20,000,000.00	20,000,000.00	20,059,460.00	20,000,000.00	59,460.00
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.784	100.7007	04/25/2028	10,000,000.00	10,019,055.28	10,070,070.00	10,041,200.00	28,870.00
3130B0PN3	FEDERAL HOME LOAN BANKS	4.780	100.2865	04/06/2028	20,000,000.00	20,000,000.00	20,057,300.00	20,000,000.00	57,300.00
3136GAC31	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.630	100.1270	02/25/2028	20,000,000.00	20,000,000.00	20,025,400.00	20,000,000.00	25,400.00
3130B6J64	FEDERAL HOME LOAN BANKS	4.302	100.0773	02/23/2028	10,000,000.00	10,000,000.00	10,007,730.00	10,000,000.00	7,730.00
3133ER3X7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.530	99.9567	02/11/2028	10,000,000.00	10,000,000.00	9,995,670.00	10,000,000.00	(4,330.00)
3133ER3X7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.530	99.9567	02/11/2028	25,000,000.00	25,000,000.00	24,989,175.00	25,000,000.00	(10,825.00)
3130B4TP6	FEDERAL HOME LOAN BANKS	4.550	100.0796	02/10/2028	10,000,000.00	10,000,000.00	10,007,960.00	10,000,000.00	7,960.00
3130AYVC7	FEDERAL HOME LOAN BANKS	4.625	100.0858	02/09/2028	10,000,000.00	10,000,000.00	10,008,580.00	10,000,000.00	8,580.00
3133ERZ20	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.635	100.0670	01/28/2028	25,000,000.00	24,997,407.53	25,016,750.00	24,996,250.00	20,500.00
3133ERZ20	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.630	100.0670	01/28/2028	6,750,000.00	6,750,000.00	6,754,522.50	6,750,000.00	4,522.50
3133ERW31	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.429	100.8574	01/27/2028	25,000,000.00	25,000,000.00	25,214,350.00	25,000,000.00	214,350.00
3133ET4D6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.800	99.9096	12/15/2027	16,875,000.00	16,875,000.00	16,859,745.00	16,875,000.00	(15,255.00)
3130ATUS4	FEDERAL HOME LOAN BANKS	3.796	101.3077	12/10/2027	25,000,000.00	25,198,057.57	25,326,925.00	25,510,250.00	(183,325.00)
3130ATUS4	FEDERAL HOME LOAN BANKS	4.002	101.3077	12/10/2027	50,000,000.00	50,214,611.28	50,653,850.00	50,548,350.00	105,500.00
3130ATUS4	FEDERAL HOME LOAN BANKS	4.036	101.3077	12/10/2027	15,000,000.00	15,055,437.81	15,196,155.00	15,141,570.00	54,585.00
3133ET3S4	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.730	100.0499	12/09/2027	20,000,000.00	20,000,000.00	20,009,980.00	20,000,000.00	9,980.00
31424W4F6	FEDERAL AGRICULTURAL MORTGAGE CORP	0.000	99.9947	12/09/2027	10,000,000.00	10,000,000.00	9,999,469.50	10,000,000.00	(530.50)
3133ET4B0	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.956	100.0079	12/09/2027	15,000,000.00	15,000,000.00	15,001,185.00	15,000,000.00	1,185.00
3134HCFJ3	FEDERAL HOME LOAN MORTGAGE CORP	3.900	99.9605	12/03/2027	10,000,000.00	10,000,000.00	9,996,050.00	10,000,000.00	(3,950.00)
3133ERE23	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.356	100.6206	12/02/2027	10,000,000.00	9,993,607.31	10,062,060.00	9,990,000.00	72,060.00
3133ETS40	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.054	100.0972	11/10/2027	15,000,000.00	15,000,000.00	15,014,580.00	15,000,000.00	14,580.00
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.284	101.0159	10/27/2027	5,000,000.00	5,007,363.64	5,050,795.00	5,020,250.00	30,545.00
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.195	101.0159	10/27/2027	3,715,000.00	3,725,867.26	3,752,740.69	3,744,868.60	7,872.09
3133ENW63	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.252	101.0159	10/27/2027	15,000,000.00	15,030,005.80	15,152,385.00	15,082,290.00	70,095.00
3133ERXY2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	100.1855	10/21/2027	20,000,000.00	20,000,000.00	20,037,100.00	20,000,000.00	37,100.00
3133ERXY2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	100.1855	10/21/2027	10,000,000.00	10,000,000.00	10,018,550.00	10,000,000.00	18,550.00
3134HAQA4	FEDERAL HOME LOAN MORTGAGE CORP	4.290	100.0039	10/08/2027	23,750,000.00	23,620,545.77	23,750,926.25	23,536,250.00	214,676.25
3130B82H4	FEDERAL HOME LOAN BANKS	4.050	100.0063	10/08/2027	15,000,000.00	15,000,000.00	15,000,945.00	15,000,000.00	945.00
3133EPH81	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.500	101.5895	10/04/2027	25,000,000.00	25,000,686.79	25,397,375.00	25,001,500.00	395,875.00
3130AXEN4	FEDERAL HOME LOAN BANKS	4.779	102.0793	09/29/2027	15,000,000.00	15,004,897.33	15,311,895.00	15,011,250.00	300,645.00
3133ENL99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.830	99.7014	09/15/2027	10,000,000.00	9,930,109.36	9,970,140.00	9,795,609.20	174,530.80
3130ATHW0	FEDERAL HOME LOAN BANKS	4.239	100.9220	09/10/2027	2,000,000.00	1,996,551.13	2,018,440.00	1,989,972.00	28,468.00
3130ATHW0	FEDERAL HOME LOAN BANKS	4.241	100.9220	09/10/2027	3,000,000.00	2,994,768.91	3,027,660.00	2,984,790.00	42,870.00
3133ER6M8	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.510	100.1493	09/07/2027	25,000,000.00	25,000,000.00	25,037,325.00	25,000,000.00	37,325.00
3134HBAR2	FEDERAL HOME LOAN MORTGAGE CORP	4.378	100.0677	08/25/2027	25,000,000.00	24,950,521.41	25,016,925.00	24,925,000.00	91,925.00
3134HBAR2	FEDERAL HOME LOAN MORTGAGE CORP	4.378	100.0677	08/25/2027	25,000,000.00	24,950,521.41	25,016,925.00	24,925,000.00	91,925.00
3133ETTP2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.465	100.1012	08/18/2027	20,000,000.00	20,000,000.00	20,020,240.00	20,000,000.00	20,240.00
3133ERNP2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.830	100.6656	08/06/2027	5,000,000.00	5,012,647.51	5,033,280.00	5,023,600.00	9,680.00
3130B7DP6	FEDERAL HOME LOAN BANKS	4.497	100.0834	08/04/2027	15,000,000.00	15,000,000.00	15,012,510.00	15,000,000.00	12,510.00
3134HBZV6	FEDERAL HOME LOAN MORTGAGE CORP	4.060	100.1692	07/23/2027	25,000,000.00	25,000,000.00	25,042,300.00	25,000,000.00	42,300.00
3133ENB33	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.075	99.2301	07/19/2027	10,000,000.00	9,996,447.97	9,923,010.00	9,988,500.00	(65,490.00)
3133ETPU5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.120	100.1779	07/14/2027	25,000,000.00	25,000,000.00	25,044,475.00	25,000,000.00	44,475.00
3133ETNS2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.506	100.0622	06/29/2027	10,000,000.00	10,000,000.00	10,006,220.00	10,000,000.00	6,220.00
3130ASDV8	FEDERAL HOME LOAN BANKS	3.300	99.6186	06/28/2027	10,000,000.00	10,000,000.00	9,961,860.00	10,000,000.00	(38,140.00)
3133ET5H6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.715	100.0064	06/23/2027	10,000,000.00	10,000,000.00	10,000,640.00	10,000,000.00	640.00
3130ASGU7	FEDERAL HOME LOAN BANKS	3.095	99.9077	06/11/2027	10,000,000.00	10,053,714.16	9,990,770.00	10,183,200.00	(192,430.00)
3130AWBZ2	FEDERAL HOME LOAN BANKS	4.000	100.7782	06/11/2027	8,260,000.00	8,273,557.07	8,324,279.32	8,297,913.40	26,365.92
3130AWBZ2	FEDERAL HOME LOAN BANKS	4.055	100.7782	06/11/2027	10,000,000.00	10,009,204.10	10,077,820.00	10,025,600.00	52,220.00
3130AS3F4	FEDERAL HOME LOAN BANKS	3.770	99.9477	05/26/2027	10,000,000.00	10,000,000.00	9,994,770.00	10,000,000.00	(5,230.00)
3130B6JW7	FEDERAL HOME LOAN BANKS	4.369	100.0518	05/21/2027	20,000,000.00	20,000,000.00	20,010,360.00	20,000,000.00	10,360.00
3133ERDS7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.583	101.5376	05/06/2027	10,000,000.00	10,020,577.18	10,153,760.00	10,043,800.00	109,960.00
3130ARSF9	FEDERAL HOME LOAN BANKS	3.000	99.2614	04/29/2027	10,000,000.00	10,000,000.00	9,926,140.00	10,000,000.00	(73,860.00)
3130ARPV7	FEDERAL HOME LOAN BANKS	3.500	99.7500	04/28/2027	10,000,000.00	10,000,000.00	9,975,000.00	10,000,000.00	(25,000.00)
3133ENVD9	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.913	99.1066	04/26/2027	10,000,000.00	9,995,373.49	9,910,660.00	9,982,400.00	(71,740.00)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.606	100.0622	04/26/2027	8,000,000.00	8,001,931.14	8,004,976.00	8,006,240.00	(1,264.00)
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.623	100.0622	04/26/2027	2,000,000.00	2,000,084.80	2,001,244.00	2,000,274.00	970.00
3133EN6V7	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.744	100.0622	04/26/2027	4,820,000.00	4,813,153.18	4,822,998.04	4,797,876.20	25,121.84
3130BSU71	FEDERAL HOME LOAN BANKS	4.035	100.0681	04/08/2027	10,000,000.00	10,000,000.00	10,006,810.00	10,000,000.00	6,810.00
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	99.2421	03/25/2027	10,000,000.00	10,000,000.00	9,924,210.00	10,000,000.00	(75,790.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	99.2421	03/25/2027	10,000,000.00	10,000,000.00	9,924,210.00	10,000,000.00	(75,790.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	99.2421	03/25/2027	10,000,000.00	10,000,000.00	9,924,210.00	10,000,000.00	(75,790.00)
3134HBF8	FEDERAL HOME LOAN MORTGAGE CORP	4.280	100.1338	03/25/2027	25,000,000.00	25,000,000.00	25,033,450.00	25,000,000.00	33,450.00
3130AR6U0	FEDERAL HOME LOAN BANKS	2.500	98.6832	03/22/2027	5,000,000.00	5,000,000.00	4,934,160.00	5,000,000.00	(65,840.00)
3134HBN64	FEDERAL HOME LOAN MORTGAGE CORP	4.515	100.0697	03/16/2027	10,000,000.00	10,000,000.00	10,006,970.00	10,000,000.00	6,970.00
3130AQRQ8	FEDERAL HOME LOAN BANKS	2.000	98.1894	02/25/2027	10,000,000.00	10,000,000.00	9,818,940.00	10,000,000.00	(181,060.00)

3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	98.1894	02/25/2027	5,000,000.00	5,000,000.00	4,909,470.00	5,000,000.00	(90,530.00)
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	98.1894	02/25/2027	5,000,000.00	5,000,000.00	4,909,470.00	5,000,000.00	(90,530.00)
3130ALED2	FEDERAL HOME LOAN BANKS	2.050	97.0947	02/24/2027	15,000,000.00	14,832,469.37	14,564,205.00	14,275,500.00	288,705.00
3130ALED2	FEDERAL HOME LOAN BANKS	3.001	97.0947	02/24/2027	20,000,000.00	19,578,743.27	19,418,940.00	18,320,000.00	1,098,940.00
3130AL2X1	FEDERAL HOME LOAN BANKS	3.001	96.9433	02/17/2027	10,000,000.00	9,775,673.02	9,694,330.00	9,057,500.00	636,830.00
3130AKYH3	FEDERAL HOME LOAN BANKS	1.746	96.9700	02/10/2027	10,000,000.00	9,903,136.11	9,697,000.00	9,563,275.40	133,724.60
3130B8VQ2	FEDERAL HOME LOAN BANKS	3.813	99.9477	02/10/2027	25,000,000.00	25,000,000.00	24,986,925.00	25,000,000.00	(13,075.00)
3130AQHS5	FEDERAL HOME LOAN BANKS	1.984	97.9891	01/28/2027	10,000,000.00	9,971,071.31	9,798,910.00	9,866,500.00	(67,590.00)
3130AQHS5	FEDERAL HOME LOAN BANKS	2.086	97.9891	01/28/2027	20,000,000.00	19,921,556.42	19,597,820.00	19,640,000.00	(42,180.00)
3130AQKM4	FEDERAL HOME LOAN BANKS	1.750	98.0412	01/28/2027	11,250,000.00	11,250,000.00	11,029,635.00	11,250,000.00	(220,365.00)
3133ENLZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.860	98.0811	01/26/2027	10,000,000.00	9,991,867.49	9,808,110.00	9,962,090.00	(153,980.00)
3130B8Q96	FEDERAL HOME LOAN BANKS	3.977	99.9940	01/25/2027	25,000,000.00	25,000,000.00	24,998,500.00	25,000,000.00	(1,500.00)
3130B8Q96	FEDERAL HOME LOAN BANKS	3.977	99.9940	01/25/2027	50,000,000.00	50,000,000.00	49,997,000.00	50,000,000.00	(3,000.00)
3133ETY35	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.976	100.0095	01/20/2027	50,000,000.00	50,000,000.00	50,004,750.00	50,000,000.00	4,750.00
3130B8PY2	FEDERAL HOME LOAN BANKS	3.954	100.0116	01/20/2027	25,000,000.00	25,000,000.00	25,002,900.00	25,000,000.00	2,900.00
3130B8L34	FEDERAL HOME LOAN BANKS	3.987	100.0197	01/12/2027	50,000,000.00	50,000,000.00	50,009,850.00	50,000,000.00	9,850.00
3133ENKG4	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.908	97.8381	01/11/2027	10,000,000.00	9,957,244.16	9,783,810.00	9,795,000.00	(11,190.00)
3134HBXW6	FEDERAL HOME LOAN MORTGAGE CORP	4.428	100.0497	01/08/2027	10,000,000.00	10,000,000.00	10,004,970.00	10,000,000.00	4,970.00
3134HCEF2	FEDERAL HOME LOAN MORTGAGE CORP	3.611	99.8143	01/05/2027	25,000,000.00	24,985,556.82	24,953,575.00	24,984,500.00	(30,925.00)
3130B8Z88	FEDERAL HOME LOAN BANKS	3.788	100.0049	01/04/2027	50,000,000.00	50,000,000.00	50,002,450.00	50,000,000.00	2,450.00
3130AQAY9	FEDERAL HOME LOAN BANKS	1.500	97.9432	12/30/2026	25,000,000.00	25,000,000.00	24,485,800.00	25,000,000.00	(514,200.00)
3130AQF65	FEDERAL HOME LOAN BANKS	1.306	97.7865	12/21/2026	10,000,000.00	9,994,760.80	9,778,650.00	9,972,990.00	(194,340.00)
3133ERL66	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.775	100.1030	12/18/2026	15,000,000.00	15,000,000.00	15,015,450.00	15,000,000.00	15,450.00
3133ERK75	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.770	100.1117	12/16/2026	25,000,000.00	25,000,000.00	25,027,925.00	25,000,000.00	27,925.00
3130B46H9	FEDERAL HOME LOAN BANKS	4.759	100.1023	12/16/2026	25,000,000.00	25,000,000.00	25,025,575.00	25,000,000.00	25,575.00
3130B46H9	FEDERAL HOME LOAN BANKS	4.759	100.1023	12/16/2026	10,000,000.00	10,000,000.00	10,010,230.00	10,000,000.00	10,230.00
3133EN4G2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.923	100.3111	12/15/2026	25,000,000.00	25,003,632.44	25,077,775.00	25,015,250.00	62,525.00
3130ATVE4	FEDERAL HOME LOAN BANKS	3.986	100.8209	12/11/2026	5,000,000.00	5,022,076.23	5,041,045.00	5,095,300.00	(54,255.00)
3130B3ZF3	FEDERAL HOME LOAN BANKS	4.764	100.1004	12/11/2026	25,000,000.00	25,000,000.00	25,025,100.00	25,000,000.00	25,100.00
3130B3ZF3	FEDERAL HOME LOAN BANKS	4.764	100.1004	12/11/2026	25,000,000.00	25,000,000.00	25,025,100.00	25,000,000.00	25,100.00
3135G1AB7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.758	100.1051	12/11/2026	5,000,000.00	5,000,000.00	5,005,255.00	5,000,000.00	5,255.00
3130APWW1	FEDERAL HOME LOAN BANKS	1.503	98.1283	11/24/2026	20,000,000.00	19,999,460.69	19,625,660.00	19,997,000.00	(371,340.00)
3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.430	98.0808	11/23/2026	10,000,000.00	10,000,000.00	9,808,080.00	10,000,000.00	(191,920.00)
3133ERQ95	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.502	100.0891	11/02/2026	25,000,000.00	25,000,000.00	25,022,275.00	25,000,000.00	22,275.00
3130ARUF6	FEDERAL HOME LOAN BANKS	3.125	99.5953	10/29/2026	10,000,000.00	10,000,000.00	9,959,530.00	10,000,000.00	(40,470.00)
3134GW6C5	FEDERAL HOME LOAN MORTGAGE CORP	3.122	97.6881	10/28/2026	15,000,000.00	14,734,935.31	14,653,215.00	13,566,000.00	1,087,215.00
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.092	97.6949	10/27/2026	20,000,000.00	19,650,688.99	19,538,980.00	18,196,200.00	1,342,780.00
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.488	97.6949	10/27/2026	5,000,000.00	4,898,432.27	4,884,745.00	4,482,650.00	402,095.00
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.046	97.6949	10/27/2026	20,000,000.00	19,658,805.35	19,538,980.00	18,124,000.00	1,414,980.00
3133ETL62	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.603	99.8897	10/27/2026	25,000,000.00	24,979,520.55	24,972,425.00	24,975,000.00	(2,575.00)
3133EN7A2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.827	99.7251	10/26/2026	4,300,000.00	4,293,494.72	4,288,179.30	4,270,115.00	18,064.30
3130B8BV3	FEDERAL HOME LOAN BANKS	3.800	99.9814	10/23/2026	25,000,000.00	25,000,000.00	24,995,350.00	25,000,000.00	(4,650.00)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.249	98.0234	10/20/2026	10,000,000.00	9,991,530.39	9,802,340.00	9,947,500.00	(145,160.00)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.340	98.0234	10/20/2026	10,000,000.00	9,984,563.16	9,802,340.00	9,905,000.00	(102,660.00)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	100.4835	10/19/2026	5,000,000.00	4,997,530.18	5,024,175.00	4,987,600.00	36,575.00
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	100.4835	10/19/2026	5,000,000.00	4,997,530.18	5,024,175.00	4,987,600.00	36,575.00
3130B3A29	FEDERAL HOME LOAN BANKS	4.011	100.2788	10/09/2026	10,000,000.00	9,999,189.42	10,027,880.00	9,997,900.00	29,980.00
3133ERWD9	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.113	100.1083	10/02/2026	10,000,000.00	10,000,000.00	10,010,830.00	10,000,000.00	10,830.00
3130ANYN4	FEDERAL HOME LOAN BANKS	1.000	98.0330	09/30/2026	10,000,000.00	10,000,000.00	9,803,300.00	10,000,000.00	(196,700.00)
3130AP5M3	FEDERAL HOME LOAN BANKS	1.040	98.0753	09/28/2026	15,000,000.00	15,000,000.00	14,711,295.00	15,000,000.00	(288,705.00)
3130APAD7	FEDERAL HOME LOAN BANKS	1.035	98.0823	09/28/2026	15,000,000.00	15,000,000.00	14,712,345.00	15,000,000.00	(287,655.00)
3130ATFH5	FEDERAL HOME LOAN BANKS	3.941	100.0383	09/11/2026	5,000,000.00	4,993,938.78	5,001,915.00	4,965,237.80	36,677.20
3130ATHV2	FEDERAL HOME LOAN BANKS	4.312	100.3761	09/11/2026	1,000,000.00	999,611.04	1,003,761.00	997,780.00	5,981.00
3133ET3Q8	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.953	100.0018	09/10/2026	50,000,000.00	50,000,000.00	50,000,900.00	50,000,000.00	900.00
3133ET3Q8	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.953	100.0018	09/10/2026	15,000,000.00	15,000,000.00	15,000,270.00	15,000,000.00	270.00
3130ANSC5	FEDERAL HOME LOAN BANKS	1.000	98.2741	08/26/2026	15,000,000.00	15,000,000.00	14,741,115.00	15,000,000.00	(258,885.00)
3130ANTS9	FEDERAL HOME LOAN BANKS	1.000	98.2741	08/26/2026	15,000,000.00	15,000,000.00	14,741,115.00	15,000,000.00	(258,885.00)
3130ANPF1	FEDERAL HOME LOAN BANKS	1.000	98.2810	08/25/2026	10,000,000.00	10,000,000.00	9,828,100.00	10,000,000.00	(171,900.00)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.137	99.6358	08/24/2026	5,000,000.00	4,999,646.05	4,981,790.00	4,997,799.50	(16,009.50)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.294	99.6358	08/24/2026	5,000,000.00	4,994,942.43	4,981,790.00	4,968,600.00	13,190.00
3130ANMH0	FEDERAL HOME LOAN BANKS	3.132	98.3771	08/20/2026	15,000,000.00	14,820,176.83	14,756,565.00	13,851,000.00	905,565.00
3130ANMH0	FEDERAL HOME LOAN BANKS	1.100	98.3771	08/20/2026	10,000,000.00	10,000,000.00	9,837,710.00	10,000,000.00	(162,290.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.668	98.3771	08/20/2026	10,000,000.00	9,965,519.02	9,837,710.00	9,755,200.00	82,510.00
3130ANE48	FEDERAL HOME LOAN BANKS	1.000	98.3297	08/17/2026	10,000,000.00	10,000,000.00	9,832,970.00	10,000,000.00	(167,030.00)
3130ANFD7	FEDERAL HOME LOAN BANKS	1.000	98.4121	08/05/2026	10,000,000.00	10,000,000.00	9,841,210.00	10,000,000.00	(158,790.00)
3133END80	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.873	99.5973	08/03/2026	10,000,000.00	10,006,972.21	9,959,730.00	10,047,600.00	(87,870.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	98.4768	07/27/2026	15,000,000.00	15,000,000.00	14,771,520.00	15,000,000.00	(228,480.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	98.4768	07/27/2026	10,000,000.00	10,000,000.00	9,847,680.00	10,000,000.00	(152,320.00)
3130ANBX7	FEDERAL HOME LOAN BANKS	1.000	98.5219	07/22/2026	15,000,000.00	15,000,000.00	14,778,285.00	15,000,000.00	(221,715.00)
3130ANSK2	FEDERAL HOME LOAN BANKS	4.366	98.8085	07/20/2026	2,375,000.00	2,340,919.36	2,346,701.88	2,143,081.25	203,620.63
3130AN3R9	FEDERAL HOME LOAN BANKS	1.130	98.6055	07/20/2026	10,000,000.00	10,000,000.00	9,860,550.00	10,000,000.00	(139,450.00)
3133ENB66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.174	99.6980	07/20/2026	10,000,000.00	9,998,767.97	9,969,800.00	9,991,000.00	(21,200.00)

3130B83W0	FEDERAL HOME LOAN BANKS	4.145	100.0042	07/15/2026	25,000,000.00	25,000,000.00	25,001,050.00	25,000,000.00	1,050.00
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	98.5732	07/13/2026	10,000,000.00	10,000,000.00	9,857,320.00	10,000,000.00	(142,680.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	98.5732	07/13/2026	10,000,000.00	10,000,000.00	9,857,320.00	10,000,000.00	(142,680.00)
3133ETPE1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.367	100.0175	07/09/2026	25,000,000.00	25,000,000.00	25,004,375.00	25,000,000.00	4,375.00
3130AN3B4	FEDERAL HOME LOAN BANKS	1.020	98.6504	07/06/2026	15,000,000.00	15,000,000.00	14,797,560.00	15,000,000.00	(202,440.00)
3130ASDK2	FEDERAL HOME LOAN BANKS	3.250	99.7738	06/29/2026	5,250,000.00	5,250,000.00	5,238,124.50	5,250,000.00	(11,875.50)
3130AMWT5	FEDERAL HOME LOAN BANKS	1.050	98.7394	06/26/2026	15,000,000.00	15,000,000.00	14,810,910.00	15,000,000.00	(189,090.00)
3130AMT69	FEDERAL HOME LOAN BANKS	1.070	98.7490	06/26/2026	10,000,000.00	10,000,000.00	9,874,900.00	10,000,000.00	(125,100.00)
31424WXD9	FEDERAL AGRICULTURAL MORTGAGE CORP	4.354	100.0276	06/24/2026	15,000,000.00	15,000,000.00	15,004,140.00	15,000,000.00	4,140.00
3130AMM22	FEDERAL HOME LOAN BANKS	1.000	98.8193	06/10/2026	5,000,000.00	5,000,000.00	4,940,965.00	5,000,000.00	(59,035.00)
3130AMS52	FEDERAL HOME LOAN BANKS	1.000	98.8378	06/08/2026	15,000,000.00	15,000,000.00	14,825,670.00	15,000,000.00	(174,330.00)
3130AMJN3	FEDERAL HOME LOAN BANKS	1.030	98.9322	05/26/2026	5,000,000.00	5,000,000.00	4,946,610.00	5,000,000.00	(53,390.00)
3130AMKB7	FEDERAL HOME LOAN BANKS	1.050	98.9401	05/26/2026	15,000,000.00	15,000,000.00	14,841,015.00	15,000,000.00	(158,985.00)
3130AMME9	FEDERAL HOME LOAN BANKS	1.000	98.9204	05/26/2026	10,000,000.00	10,000,000.00	9,892,040.00	10,000,000.00	(107,960.00)
3130B7HM9	FEDERAL HOME LOAN BANKS	4.365	100.0111	05/20/2026	25,000,000.00	25,000,000.00	25,002,775.00	25,000,000.00	2,775.00
3133EMZS4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.900	98.9426	05/18/2026	5,000,000.00	5,000,000.00	4,947,130.00	5,000,000.00	(52,870.00)
3133ER3N9	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.403	100.0175	05/11/2026	25,000,000.00	25,000,000.00	25,004,375.00	25,000,000.00	4,375.00
3130B6Y26	FEDERAL HOME LOAN BANKS	4.349	99.9945	05/08/2026	15,000,000.00	15,000,000.00	14,999,175.00	15,000,000.00	(825.00)
3130B6Y26	FEDERAL HOME LOAN BANKS	4.349	99.9945	05/08/2026	25,000,000.00	25,000,000.00	24,998,625.00	25,000,000.00	(1,375.00)
3133ENUL2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.110	99.8267	04/13/2026	10,000,000.00	10,000,000.00	9,982,670.00	10,000,000.00	(17,330.00)
3130ALKL7	FEDERAL HOME LOAN BANKS	0.850	99.3494	03/25/2026	10,000,000.00	10,000,000.00	9,934,940.00	10,000,000.00	(65,060.00)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	99.4061	03/23/2026	9,750,000.00	9,750,000.00	9,692,094.75	9,750,000.00	(57,905.25)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	99.4061	03/23/2026	14,625,000.00	14,625,000.00	14,538,142.13	14,625,000.00	(86,857.88)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	99.4061	03/23/2026	19,500,000.00	19,500,000.00	19,384,189.50	19,500,000.00	(115,810.50)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	99.4061	03/23/2026	9,750,000.00	9,750,000.00	9,692,094.75	9,750,000.00	(57,905.25)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.016	99.4061	03/23/2026	8,921,250.00	8,921,250.00	8,868,266.70	8,914,559.06	(46,292.36)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	99.4061	03/23/2026	9,750,000.00	9,750,000.00	9,692,094.75	9,750,000.00	(57,905.25)
3130ALGJ7	FEDERAL HOME LOAN BANKS	3.010	99.4061	03/23/2026	19,500,000.00	19,418,460.29	19,384,189.50	18,092,685.00	1,291,504.50
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	99.4061	03/23/2026	19,500,000.00	19,500,000.00	19,384,189.50	19,500,000.00	(115,810.50)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	99.4061	03/23/2026	14,625,000.00	14,625,000.00	14,538,142.13	14,625,000.00	(86,857.88)
3130ALH56	FEDERAL HOME LOAN BANKS	0.750	99.3769	03/18/2026	10,000,000.00	10,000,000.00	9,937,690.00	10,000,000.00	(62,310.00)
3130ALH56	FEDERAL HOME LOAN BANKS	0.750	99.3769	03/18/2026	10,000,000.00	10,000,000.00	9,937,690.00	10,000,000.00	(62,310.00)
3130ALHG2	FEDERAL HOME LOAN BANKS	0.750	99.3769	03/18/2026	10,000,000.00	10,000,000.00	9,937,690.00	10,000,000.00	(62,310.00)
3130ALFW9	FEDERAL HOME LOAN BANKS	0.790	99.3852	03/18/2026	15,000,000.00	15,000,000.00	14,907,780.00	15,000,000.00	(92,220.00)
3130ALEH3	FEDERAL HOME LOAN BANKS	0.700	99.3830	03/16/2026	25,000,000.00	25,000,000.00	24,845,750.00	25,000,000.00	(154,250.00)
3130ALHH0	FEDERAL HOME LOAN BANKS	3.040	99.5379	03/05/2026	10,500,000.00	10,464,707.52	10,451,479.50	9,707,880.00	743,599.50
3130ALEY6	FEDERAL HOME LOAN BANKS	3.157	99.4992	03/04/2026	16,160,000.00	16,099,279.20	16,079,070.72	14,879,966.40	1,199,104.32
3130ALGR9	FEDERAL HOME LOAN BANKS	0.850	99.5707	02/26/2026	10,000,000.00	10,000,000.00	9,957,070.00	10,000,000.00	(42,930.00)
3130AL6K5	FEDERAL HOME LOAN BANKS	0.580	99.5396	02/25/2026	6,000,000.00	6,000,000.00	5,972,376.00	6,000,000.00	(27,624.00)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	99.5700	02/25/2026	10,000,000.00	10,000,000.00	9,957,000.00	10,000,000.00	(43,000.00)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	99.5700	02/25/2026	15,000,000.00	15,000,000.00	14,935,500.00	15,000,000.00	(64,500.00)
3130ALCV4	FEDERAL HOME LOAN BANKS	2.112	99.5723	02/24/2026	25,000,000.00	24,952,021.78	24,893,075.00	23,715,250.00	1,177,825.00
3130ALBX1	FEDERAL HOME LOAN BANKS	0.580	99.5569	02/23/2026	10,000,000.00	10,000,000.00	9,955,690.00	10,000,000.00	(44,310.00)
3130AL2G8	FEDERAL HOME LOAN BANKS	0.615	99.6026	02/18/2026	5,000,000.00	4,999,901.37	4,980,130.00	4,996,250.00	(16,120.00)
3130B6ZE9	FEDERAL HOME LOAN BANKS	4.324	99.9994	02/11/2026	50,000,000.00	50,000,000.00	49,999,700.00	50,000,000.00	(300.00)
3133ER2H3	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.090	100.0287	02/03/2026	12,250,000.00	12,250,313.44	12,253,515.75	12,252,982.39	533.36
---	---	3.591	99.8071	10/10/2027	4,125,581,250.00	4,121,962,559.26	4,117,498,999.87	4,108,275,173.95	9,223,825.92

Agency		Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
AGCY DISC											
		313385E36	FEDERAL HOME LOAN BANKS	3.625	97.6822	09/02/2026	50,000,000.00	48,813,888.89	48,841,100.00	48,634,027.78	207,072.22
		313385ZB5	FEDERAL HOME LOAN BANKS	3.737	98.1792	07/08/2026	15,000,000.00	14,716,825.00	14,726,880.00	14,653,562.50	73,317.50
		313385YZ3	FEDERAL HOME LOAN BANKS	3.737	98.1970	07/06/2026	15,000,000.00	14,719,837.50	14,729,550.00	14,656,575.00	72,975.00
		313385YE0	FEDERAL HOME LOAN BANKS	3.708	98.3767	06/17/2026	50,000,000.00	49,167,319.44	49,188,350.00	48,987,819.44	200,530.56
		313385XX9	FEDERAL HOME LOAN BANKS	3.793	98.4451	06/10/2026	25,000,000.00	24,592,222.22	24,611,275.00	24,477,534.72	133,740.28
		313385WV4	FEDERAL HOME LOAN BANKS	3.687	98.6959	05/15/2026	50,000,000.00	49,335,583.34	49,347,950.00	48,983,541.67	364,408.33
		313385WV4	FEDERAL HOME LOAN BANKS	3.687	98.6959	05/15/2026	50,000,000.00	49,335,583.34	49,347,950.00	48,983,541.67	364,408.33
		313385WF9	FEDERAL HOME LOAN BANKS	3.887	98.8300	05/01/2026	25,000,000.00	24,687,083.34	24,707,500.00	24,376,774.31	330,725.69
		313385TA4	FEDERAL HOME LOAN BANKS	4.148	99.5839	02/13/2026	5,000,000.00	4,976,081.25	4,979,195.00	4,877,625.00	101,570.00
		313385ST4	FEDERAL HOME LOAN BANKS	3.691	99.6530	02/06/2026	50,000,000.00	49,819,000.00	49,826,500.00	49,718,444.45	108,055.55
		313313SR0	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.690	99.6700	02/04/2026	14,000,000.00	13,952,135.56	13,953,800.00	13,923,980.00	29,820.00
---	---			3.715	98.6457	05/21/2026	349,000,000.00	344,115,559.87	344,260,050.00	342,273,426.54	1,986,623.46

Agency CMO		Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
FHLMC CMO											
		3137HNZL5	FHR 5607 GJ	4.074	98.2772	05/15/2030	46,231,095.42	45,873,185.82	45,434,613.63	45,868,109.09	(433,495.46)

3137HNZL5	FHR 5607 GJ	4.074	98.2772	05/15/2030	46,231,095.42	45,873,185.82	45,434,613.63	45,868,109.09	(433,495.46)
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Agency CMO
FNMA CMO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
3136B2HA3	FNA 2018-M10 A2	5.208	99.0514	07/25/2028	9,398,770.03	9,131,412.74	9,309,611.41	8,934,705.79	374,905.63
3136AW7J0	FNA 2017-M8 A2	3.448	98.8591	05/25/2027	9,520,688.40	9,487,228.01	9,412,070.20	9,401,679.79	10,390.41
---	---	4.311	98.9534	12/20/2027	18,919,458.43	18,618,640.75	18,721,681.61	18,336,385.58	385,296.04

Agency MBS
FHLMC

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
3132XFYS1	FH WN1620	3.906	99.3255	08/01/2030	25,580,000.00	25,543,449.75	25,407,468.27	25,542,029.69	(134,561.42)
3132XFZP6	FH WN1649	4.072	99.0973	08/01/2030	30,000,000.00	29,777,236.41	29,729,203.20	29,770,312.50	(41,109.30)
3132XFZP6	FH WN1649	3.919	99.0973	08/01/2030	15,210,000.00	15,144,675.13	15,072,706.02	15,144,050.39	(71,344.37)
3132XFXY9	FH WN1594	4.201	99.4666	07/01/2030	25,000,000.00	24,771,571.26	24,866,642.50	24,752,929.69	113,712.81
3132XFXY9	FH WN1594	4.075	99.4666	07/01/2030	25,000,000.00	24,896,194.90	24,866,642.50	24,888,671.88	(22,029.38)
3132XFXY9	FH WN1594	4.075	99.4666	07/01/2030	25,000,000.00	24,896,194.90	24,866,642.50	24,888,671.88	(22,029.38)
3132XFXY9	FH WN1594	4.069	99.4666	07/01/2030	29,955,000.00	29,837,992.28	29,795,211.04	29,829,797.46	(34,586.42)
3132XFYY8	FH WN1626	4.000	99.6270	07/01/2030	25,000,000.00	24,918,880.98	24,906,747.50	24,916,015.63	(9,268.13)
3132XK4S3	FH WN5332	4.130	99.6903	07/01/2030	33,050,000.00	33,037,260.53	32,947,634.24	33,037,089.84	(89,455.61)
3132XK2A4	FH WN5268	4.194	100.0580	06/01/2030	35,293,000.00	35,192,446.66	35,313,469.23	35,184,088.01	129,381.22
3132XKZ91	FH WN5267	4.195	100.0530	06/01/2030	28,034,000.00	27,953,117.25	28,048,858.30	27,946,393.75	102,464.55
3132XHFS2	FH WN3217	3.949	96.0707	06/01/2030	48,701,442.00	46,958,976.02	46,787,827.93	46,838,992.32	(51,164.40)
3132XHFS2	FH WN3217	3.933	96.0707	06/01/2030	29,220,865.20	28,192,597.77	28,072,696.76	28,120,516.99	(47,820.24)
3132XHFS2	FH WN3217	3.948	96.0707	06/01/2030	14,162,379.33	13,655,752.77	13,605,900.36	13,622,438.62	(16,538.26)
3132XFxA1	FH WN1572	4.119	99.5727	05/01/2030	23,506,000.00	23,370,724.13	23,405,563.09	23,359,087.50	46,475.59
3132XFwN4	FH WN1552	4.315	100.5527	04/01/2030	17,369,000.00	17,275,193.45	17,465,005.93	17,263,157.66	201,848.27
3132XKZH3	FH WN5243	4.362	99.5788	04/01/2030	15,000,000.00	14,780,763.12	14,936,824.20	14,753,906.25	182,917.95
3132XKZH3	FH WN5243	4.206	99.5788	04/01/2030	5,548,000.00	5,498,527.93	5,524,633.38	5,494,253.75	30,379.63
3142FEDK3	FH WR1005	4.277	100.3767	04/01/2030	10,000,000.00	9,978,336.80	10,037,666.50	9,976,171.88	61,494.62
3132XFWR5	FH WN1555	4.114	100.1203	04/01/2030	16,156,000.00	16,140,334.14	16,175,433.24	16,138,960.47	36,472.77
3132XKZQ3	FH WN5250	4.130	99.1843	04/01/2030	50,000,000.00	49,507,986.16	49,592,166.50	49,464,843.75	127,322.75
3132XKZQ3	FH WN5250	4.130	99.1843	04/01/2030	50,000,000.00	49,507,986.16	49,592,166.50	49,464,843.75	127,322.75
3132XKZQ3	FH WN5250	4.061	99.1843	04/01/2030	25,000,000.00	24,817,698.00	24,796,083.25	24,803,710.94	(7,627.69)
3132XKZQ3	FH WN5250	4.053	99.1843	04/01/2030	23,341,000.00	23,178,026.30	23,150,615.17	23,165,942.50	(15,327.33)
3132XDCY7	FH WA4486	4.082	99.3847	04/01/2030	14,709,125.78	14,591,496.18	14,618,614.79	14,584,442.95	34,171.84
3132XFWD6	FH WN1543	4.368	100.9508	03/01/2030	14,314,000.00	14,314,000.00	14,450,091.36	14,314,000.00	136,091.36
3132XKY84	FH WN5234	4.070	99.5188	03/01/2030	11,200,000.00	11,158,138.49	11,146,100.11	11,154,062.50	(7,962.39)
3132XK3D7	FH WN5295	3.966	99.6861	03/01/2030	21,840,000.00	21,840,000.00	21,771,452.98	21,840,000.00	(68,547.02)
3132XK3G0	FH WN5298	3.946	99.5764	03/01/2030	11,410,000.00	11,378,616.34	11,361,662.33	11,376,572.27	(14,909.94)
3132XFYA0	FH WN1604	4.013	99.3615	03/01/2030	28,850,000.00	28,632,545.72	28,665,782.65	28,619,384.01	46,398.64
3132XDcS0	FH WA4480	4.039	99.9010	03/01/2030	19,685,136.89	19,627,892.25	19,665,654.90	19,624,389.78	41,265.12
3132XKY35	FH WN5229	4.133	99.9685	02/01/2030	7,300,000.00	7,295,557.30	7,297,702.40	7,295,152.34	2,550.06
3132XK2Q9	FH WN5282	4.015	99.8090	02/01/2030	25,770,000.00	25,770,000.00	25,720,775.18	25,770,000.00	(49,224.82)
3132XK2K2	FH WN5277	3.972	99.6082	01/01/2030	33,000,000.00	32,923,761.86	32,870,722.17	32,917,500.00	(46,777.83)
3132XK2K2	FH WN5277	3.990	99.6082	01/01/2030	31,114,000.00	31,020,483.56	30,992,110.59	31,013,122.58	(21,011.99)
3132XFx29	FH WN1596	3.965	99.7725	01/01/2030	52,288,000.00	52,288,000.00	52,169,025.45	52,288,000.00	(118,974.55)
3132XK2S5	FH WN5284	3.943	99.6792	12/01/2029	10,875,000.00	10,863,538.28	10,840,108.22	10,862,680.66	(22,572.45)
3132XDcU5	FH WA4482	4.027	99.9427	12/01/2029	15,274,146.93	15,239,413.72	15,265,397.90	15,237,154.85	28,243.05
3132XKV38	FH WN5133	4.382	100.6283	11/01/2029	6,250,000.00	6,203,521.75	6,289,267.31	6,190,673.83	98,593.48
3132XFU00	FH WN1494	4.669	99.8871	11/01/2029	11,000,000.00	10,741,643.28	10,987,576.27	10,679,453.13	308,123.14
3142FFGV3	FH WR2011	4.378	100.0604	11/01/2029	25,000,000.00	24,864,837.67	25,015,102.75	24,838,867.19	176,235.56
3142FFGV3	FH WR2011	4.218	100.0604	11/01/2029	15,000,000.00	15,000,000.00	15,009,061.65	15,000,000.00	9,061.65
3132XFJ58	FH WN1183	4.059	97.9046	10/01/2029	7,470,000.00	7,335,239.07	7,313,476.38	7,290,253.13	23,223.25
3132XFUA4	FH WN1476	4.332	100.1032	10/01/2029	25,000,000.00	24,807,078.22	25,025,807.75	24,777,343.75	248,464.00
3132XKV87	FH WN5138	4.719	99.6159	10/01/2029	15,000,000.00	14,631,839.26	14,942,380.35	14,541,210.94	401,169.41
3132XKV87	FH WN5138	4.239	99.6159	10/01/2029	23,833,000.00	23,612,745.41	23,741,450.06	23,584,429.26	157,020.80
3132XFRX8	FH WN1401	4.241	99.4332	09/01/2029	17,875,000.00	17,670,217.28	17,773,692.19	17,603,383.79	170,308.40
3132XFR91	FH WN1411	4.474	100.2601	09/01/2029	20,000,000.00	19,732,090.70	20,052,023.00	19,647,656.25	404,366.75
3132XFR91	FH WN1411	4.633	100.2601	09/01/2029	15,000,000.00	14,721,401.15	15,039,017.25	14,636,718.75	402,298.50
3132XFR91	FH WN1411	4.370	100.2601	09/01/2029	11,500,000.00	11,383,602.37	11,529,913.23	11,349,960.94	179,952.29
3132XKUQ8	FH WN5090	4.392	99.8169	09/01/2029	20,000,000.00	19,687,868.90	19,963,379.60	19,597,656.25	365,723.35
3132XKUQ8	FH WN5090	4.352	99.8169	09/01/2029	32,000,000.00	31,542,288.53	31,941,407.36	31,410,000.00	531,407.36
3132XKTE7	FH WN5048	4.513	99.5693	08/01/2029	11,495,000.00	11,301,007.86	11,445,494.37	11,266,896.09	178,598.28
3132XKSS7	FH WN5028	3.886	99.6603	07/01/2029	24,971,000.00	24,971,000.00	24,886,165.27	24,971,000.00	(84,834.73)
3132XKS65	FH WN5040	3.845	99.5551	07/01/2029	27,733,000.00	27,677,364.42	27,609,610.34	27,676,667.34	(67,057.00)
3132XKR25	FH WN5004	4.439	100.0445	06/01/2029	22,870,000.00	22,746,220.09	22,880,165.94	22,696,688.28	183,477.66

3132WW2J0	FH WA3276	4.668	101.7947	02/01/2029	14,603,756.69	14,579,250.39	14,865,855.71	14,567,247.30	298,608.41
3132XG2H8	FH WN2575	4.428	101.2231	02/01/2029	33,705,000.00	33,870,768.69	34,117,239.11	33,947,254.69	169,984.42
3132XGYU4	FH WN2522	4.779	100.9976	12/01/2028	10,000,000.00	9,929,391.84	10,099,755.90	9,884,375.00	215,380.90
3137FKSH0	FHMS K-086 A2	3.795	99.9699	11/25/2028	11,187,000.00	11,186,779.67	11,183,627.12	11,186,776.26	(3,149.14)
3137FJZ93	FHMS K-084 A2	3.770	99.7775	10/25/2028	16,255,000.00	16,231,319.97	16,218,831.16	16,230,942.60	(12,111.44)
3132XGX35	FH WN2497	4.611	101.2562	10/01/2028	28,340,000.00	28,252,801.94	28,696,003.11	28,187,229.69	508,773.42
3137FJYH6	FHMS K-W07 A2	5.264	99.2795	09/25/2028	16,627,402.00	16,000,769.37	16,507,602.23	15,471,927.46	1,035,674.77
3137FGZH1	FHMS K-W06 A2	5.290	99.3102	06/25/2028	24,501,308.50	23,743,906.23	24,332,308.52	23,038,886.65	1,293,421.87
3132XFLR7	FH WN1235	4.690	100.2328	01/01/2028	20,000,000.00	19,898,003.73	20,046,557.40	19,760,937.50	285,619.90
3132XFLR7	FH WN1235	4.333	100.2328	01/01/2028	10,000,000.00	9,979,752.22	10,023,278.70	9,953,125.00	70,153.70
3132XGRH1	FH WN2287	3.945	99.0314	11/01/2027	24,180,464.25	24,100,614.29	23,946,258.32	23,972,663.39	(26,405.07)
3132XGRH1	FH WN2287	4.073	99.0314	11/01/2027	24,180,464.25	24,070,450.50	23,946,258.32	23,911,267.68	34,990.64
3132XGQ74	FH WN2277	4.062	99.4726	11/01/2027	9,672,185.70	9,629,621.49	9,621,173.43	9,561,862.33	59,311.10
3137FBBX3	FHMS K-068 A2	4.548	98.8722	08/25/2027	9,525,000.00	9,340,208.22	9,417,576.57	9,120,187.50	297,389.07
3137F2LJ3	FHMS K-066 A2	3.111	99.0777	06/25/2027	11,095,000.00	11,091,955.64	10,992,672.04	11,084,598.44	(91,926.40)
3137BXQY1	FHMS K-064 A2	3.154	99.1097	03/25/2027	1,000,000.00	1,000,428.14	991,096.94	1,001,760.00	(10,663.06)
3137BXSX3	FHMS K-IR2 A2	4.545	99.1379	03/25/2027	15,000,000.00	14,766,992.04	14,870,685.60	14,389,453.20	481,232.40
3137BXSX3	FHMS K-IR2 A2	3.677	99.1379	03/25/2027	37,500,000.00	37,208,057.32	37,176,714.00	37,201,171.88	(24,457.88)
3137BYLD0	FHMS K-L01 A2E	4.184	99.0932	02/25/2027	15,000,000.00	14,866,932.93	14,863,984.20	14,494,950.00	369,034.20
3137BVZ82	FHMS K-063 A2	3.782	99.2817	01/25/2027	9,963,500.00	9,912,843.76	9,891,935.67	9,909,790.51	(17,854.84)
3137BTUM1	FHMS K-061 A2	4.501	99.2496	11/25/2026	8,574,777.00	8,499,944.40	8,510,430.33	8,220,552.96	289,877.37
3137BTUM1	FHMS K-061 A2	4.561	99.2496	11/25/2026	8,098,400.50	8,023,260.01	8,037,628.64	7,794,872.45	242,756.20
3132XDAU7	FH WA4418	4.107	98.2924	11/01/2026	13,941,011.76	13,694,606.11	13,702,960.48	13,451,442.64	251,517.84
3137FQXJ7	FHMS K-737 A2	4.358	99.0151	10/25/2026	2,035,000.00	2,007,670.68	2,014,957.39	1,986,748.23	28,209.16
3137FQXJ7	FHMS K-737 A2	4.358	99.0151	10/25/2026	50,000,000.00	49,328,518.06	49,507,552.50	48,814,453.13	693,099.37
3137FQXJ7	FHMS K-737 A2	4.358	99.0151	10/25/2026	50,000,000.00	49,328,518.06	49,507,552.50	48,814,453.13	693,099.37
3137FQXJ7	FHMS K-737 A2	4.358	99.0151	10/25/2026	50,000,000.00	49,328,518.06	49,507,552.50	48,814,453.13	693,099.37
3137BSRE5	FHMS K-059 A2	4.148	99.1682	09/25/2026	11,842,572.00	11,757,843.62	11,744,069.51	11,655,681.41	88,388.10
3137BSP72	FHMS K-058 A2	4.465	98.9248	08/25/2026	15,000,000.00	14,837,470.79	14,838,724.80	14,589,843.75	248,881.05
3137BSP72	FHMS K-058 A2	4.142	98.9248	08/25/2026	20,975,000.00	20,784,790.76	20,749,483.51	20,521,907.23	227,576.28
3137BSP72	FHMS K-058 A2	4.251	98.9248	08/25/2026	42,473,000.00	42,062,302.01	42,016,343.90	41,490,811.88	525,532.02
3137FQ3P6	FHMS K-C06 A2	4.291	99.0898	08/25/2026	10,620,238.20	10,512,506.87	10,523,569.07	10,432,724.71	90,844.37
3137BRQJ7	FHMS K-057 A2	4.657	99.0592	07/25/2026	13,705,459.20	13,575,847.35	13,576,521.39	13,083,895.21	492,626.18
3137FNWX4	FHMS K-736 A2	3.655	99.1667	07/25/2026	8,837,917.20	8,783,895.22	8,764,272.78	8,399,473.65	364,799.13
3137FNWX4	FHMS K-736 A2	4.170	99.1667	07/25/2026	42,545,733.40	42,184,259.21	42,191,209.16	41,585,130.73	606,078.44
3137BQYS0	FHMS K-056 A2	4.186	99.3861	05/25/2026	15,136,743.60	15,055,310.30	15,043,822.61	14,856,477.33	187,345.28
3137FMU67	FHMS K-735 A2	3.518	99.4952	05/25/2026	11,481,300.60	11,458,213.54	11,423,347.36	11,211,759.13	211,588.23
3137BPW21	FHMS K-055 A2	4.420	99.6155	03/25/2026	44,786,802.50	44,656,109.77	44,614,580.23	43,967,204.01	647,376.22
3137BPW21	FHMS K-055 A2	4.420	99.6155	03/25/2026	1,339,125.39	1,335,217.68	1,333,975.95	1,314,619.40	19,356.55
3137BPW21	FHMS K-055 A2	4.460	99.6155	03/25/2026	8,957,360.50	8,930,724.89	8,922,916.05	8,788,066.39	134,849.66
3137BP4K2	FHMS K-IR1 A2	4.641	99.5702	03/25/2026	22,370,000.00	22,300,078.75	22,273,860.45	21,817,740.62	456,119.83
3137BNGT5	FHMS K-054 A2	4.286	99.7385	01/25/2026	3,065,706.17	3,065,706.17	3,057,688.74	3,024,391.54	33,297.20

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Agency MBS
FNMA

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
3140Q04W9	FN BZ5336	3.943	99.2372	12/01/2030	23,400,000.00	23,370,201.17	23,221,512.76	23,369,835.95	(148,323.19)
3140Q1CP3	FN BZ5477	4.055	99.2813	11/01/2030	8,909,000.00	8,859,344.33	8,844,974.40	8,858,190.86	(13,216.46)
3140Q1CN8	FN BZ5476	4.055	99.2813	11/01/2030	13,860,000.00	13,782,749.18	13,760,393.45	13,780,954.69	(20,561.24)
3140Q1GR5	FN BZ5607	3.972	98.8603	11/01/2030	38,220,000.00	37,985,899.85	37,784,421.57	37,981,125.00	(196,703.43)
3140Q1D72	FN BZ5525	3.987	98.9432	11/01/2030	24,750,000.00	24,608,826.72	24,488,438.78	24,605,947.27	(117,508.49)
3140Q06B3	FN BZ5365	3.953	99.4586	11/01/2030	34,527,000.00	34,446,804.33	34,340,070.82	34,446,077.34	(106,006.52)
3140Q1C40	FN BZ5490	3.955	99.1484	11/01/2030	25,000,000.00	24,922,923.07	24,787,097.75	24,921,875.00	(134,777.25)
3140Q1JH4	FN BZ5663	4.094	98.7062	11/01/2030	28,849,000.00	28,486,956.70	28,475,746.16	28,483,879.84	(8,133.68)
3140Q0U42	FN BZ5102	4.031	99.1629	10/01/2030	47,851,000.00	47,521,875.83	47,450,430.67	47,507,070.94	(56,640.27)
3140Q03R1	FN BZ5307	3.870	99.1411	10/01/2030	25,000,000.00	24,934,110.54	24,785,268.25	24,931,640.63	(146,372.38)
3140Q0U23	FN BZ5099	3.848	99.3155	10/01/2030	32,630,000.00	32,630,000.00	32,406,662.99	32,630,000.00	(223,337.01)
3140Q0XF4	FN BZ5177	3.987	99.9262	10/01/2030	6,580,000.00	6,580,000.00	6,575,144.35	6,580,000.00	(4,855.65)
3140Q0L91	FN BZ4851	3.978	99.6798	09/01/2030	25,000,000.00	25,000,000.00	24,919,948.00	25,000,000.00	(80,052.00)
3140Q0MF6	FN BZ4857	3.996	99.7442	09/01/2030	10,526,000.00	10,524,449.92	10,499,074.91	10,524,355.31	(25,280.40)
3140Q0P30	FN BZ4941	3.972	99.7013	09/01/2030	7,485,000.00	7,470,354.59	7,462,639.54	7,469,503.71	(6,864.17)
3140Q0FN7	FN BZ4672	3.975	99.9160	09/01/2030	32,175,000.00	32,175,000.00	32,147,963.03	32,175,000.00	(27,036.97)
3140Q0FZ0	FN BZ4683	4.107	100.1951	09/01/2030	13,509,000.00	13,503,492.66	13,535,354.30	13,503,195.32	32,158.98
3140Q0HM7	FN BZ4735	4.062	100.0448	09/01/2030	16,530,000.00	16,529,375.55	16,537,404.28	16,529,354.30	8,049.98
3140Q0SN3	FN BZ5024	4.052	100.0019	09/01/2030	6,050,000.00	6,050,000.00	6,050,112.05	6,050,000.00	112.05
3140Q0CZ3	FN BZ4587	4.250	100.7838	08/01/2030	9,750,000.00	9,719,574.93	9,826,421.28	9,716,865.23	109,556.05
3140Q0AY8	FN BZ4522	4.192	100.4037	08/01/2030	20,933,850.00	20,892,210.10	21,018,352.42	20,888,874.93	129,477.49
3140NYUL3	FN BZ4186	4.200	100.5366	08/01/2030	10,601,000.00	10,593,332.13	10,657,880.62	10,592,717.97	65,162.65
3140NY4W8	FN BZ4436	3.922	99.7067	08/01/2030	8,283,000.00	8,283,000.00	8,258,708.61	8,283,000.00	(24,291.39)

3140NYN64	FN BZ4012	4.074	99.8780	07/01/2030	8,345,000.00	8,305,528.79	8,334,819.35	8,301,971.09	32,848.26
3140NY3N9	FN BZ4404	4.069	100.1857	07/01/2030	7,048,000.00	7,041,329.38	7,061,088.07	7,040,841.88	20,246.19
3140NYN49	FN BZ4010	4.104	99.8780	07/01/2030	12,805,000.00	12,757,188.24	12,789,378.28	12,754,480.27	34,898.01
3140NYNY3	FN BZ4006	4.104	99.8780	07/01/2030	18,760,000.00	18,689,953.26	18,737,113.36	18,685,985.94	51,127.42
3140NYMU2	FN BZ3970	4.106	100.1296	05/01/2030	18,485,000.00	18,422,501.60	18,508,955.45	18,417,125.39	91,830.06
3140NYKT7	FN BZ3905	4.067	100.1523	05/01/2030	10,000,000.00	9,981,296.41	10,015,225.00	9,979,687.50	35,537.50
3140NXY72	FN BZ3433	4.213	100.6753	04/01/2030	12,855,000.00	12,855,000.00	12,941,804.16	12,855,000.00	86,804.16
3140NX7M9	FN BZ3599	4.344	100.5527	04/01/2030	35,880,000.00	35,565,842.81	36,078,324.19	35,514,192.21	564,131.98
3140NXWN9	FN BZ3352	4.382	101.4904	03/01/2030	41,362,000.00	41,314,220.43	41,978,460.08	41,305,450.37	673,009.71
3140HXL65	FN BL5748	3.918	94.5702	02/01/2030	12,854,253.17	12,255,489.38	12,156,287.66	12,216,561.71	(60,274.04)
3140NWVP7	FN BZ2421	1.440	101.5614	12/01/2029	31,354,000.00	31,354,000.00	31,843,546.31	31,354,000.00	489,546.31
3140NWVP7	FN BZ2421	4.498	101.5614	12/01/2029	20,000,000.00	19,912,207.73	20,312,270.40	19,889,062.50	423,207.90
3140NW2N4	FN BZ2580	4.589	101.5980	12/01/2029	30,144,000.00	29,927,454.88	30,625,692.38	29,870,820.00	754,872.38
3140NWPY5	FN BZ2238	4.376	101.3038	11/01/2029	9,870,000.00	9,848,252.31	9,998,683.38	9,842,240.63	156,442.75
3140NWHV0	FN BZ2043	4.334	99.1962	11/01/2029	20,000,000.00	19,619,892.77	19,839,241.20	19,566,406.25	272,834.95
3140LHHC7	FN BS6526	3.976	98.4048	10/01/2029	25,000,000.00	24,590,587.64	24,601,201.00	24,573,242.19	27,958.81
3140NWXG41	FN BZ2018	3.891	99.2186	10/01/2029	57,415,000.00	57,050,289.11	56,966,339.09	57,029,242.97	(62,903.88)
3140NWXG90	FN BZ2023	4.497	100.0278	10/01/2029	15,000,000.00	14,724,849.65	15,004,167.45	14,640,234.38	363,933.07
3140NWEX9	FN BZ1949	4.468	100.0684	10/01/2029	3,444,000.00	3,394,180.92	3,446,357.28	3,380,097.66	66,259.62
3140NWKR5	FN BZ2103	4.517	100.4148	10/01/2029	15,000,000.00	14,766,415.13	15,062,220.00	14,711,132.81	351,087.19
3140HVB60	FN BL3660	4.458	95.7761	08/01/2029	24,353,069.00	23,037,229.32	23,324,431.65	22,516,124.61	808,307.04
3140HUNU6	FN BL3102	4.474	95.6435	08/01/2029	21,709,521.00	20,487,077.29	20,763,743.98	19,997,352.14	766,391.84
3140HUNU6	FN BL3102	4.139	95.6435	08/01/2029	4,733,543.96	4,511,432.67	4,527,326.74	4,425,678.70	101,648.04
3140HUNU6	FN BL3102	4.396	95.6435	08/01/2029	24,140,987.35	22,831,035.28	23,089,283.31	22,316,268.19	773,015.12
3140LGYA4	FN BS6104	3.874	99.6241	08/01/2029	21,190,000.00	21,152,384.35	21,110,356.54	21,151,924.22	(41,567.68)
3138LSYU8	FN AMS222	4.323	100.6416	07/01/2029	27,988,172.95	27,988,172.95	28,167,754.58	27,988,172.95	179,581.63
3140NVFJ1	FN BZ1068	4.555	102.0981	06/01/2029	10,000,000.00	10,000,000.00	10,209,812.70	10,000,000.00	209,812.70
3140NVFJ1	FN BZ1068	4.555	102.0981	06/01/2029	15,000,000.00	15,000,000.00	15,314,719.05	15,000,000.00	314,719.05
3140NVE37	FN BZ1053	4.596	102.2177	06/01/2029	15,770,000.00	15,770,000.00	16,119,732.24	15,770,000.00	349,732.24
3140NU4W6	FN BZ0836	4.606	102.2101	05/01/2029	16,365,000.00	16,365,000.00	16,726,678.61	16,365,000.00	361,678.61
3140NU6F1	FN BZ0869	4.623	102.1892	04/01/2029	32,230,000.00	32,203,410.70	32,935,570.46	32,189,712.50	745,857.96
3140NUPT0	FN BZ0433	4.580	100.9739	03/01/2029	25,000,000.00	24,750,319.94	25,243,484.00	24,609,375.00	634,109.00
3140NUPT0	FN BZ0433	4.612	100.9739	03/01/2029	25,681,000.00	25,393,606.98	25,931,116.50	25,236,598.32	694,518.18
3140NURK7	FN BZ0489	4.552	102.2552	02/01/2029	25,000,000.00	25,000,000.00	25,563,798.25	25,000,000.00	563,798.25
3140NURK7	FN BZ0489	4.636	102.2552	02/01/2029	16,000,000.00	15,961,655.33	16,360,830.88	15,942,500.00	418,330.88
3140NUNR6	FN BZ0399	4.670	102.0225	02/01/2029	15,000,000.00	14,960,510.54	15,303,380.25	14,936,718.75	366,661.50
3140LLKK6	FN BS9297	5.110	101.4739	10/01/2028	21,050,000.00	20,690,587.24	21,360,262.27	20,402,054.69	958,207.58
3140LLZT1	FN BS9753	5.092	103.1611	10/01/2028	20,000,000.00	19,970,335.09	20,632,221.00	19,946,875.00	685,346.00
3136B3XY1	FNA 2019-M1 A2	4.441	99.2221	09/25/2028	10,600,562.40	10,452,040.98	10,518,100.20	10,414,224.43	103,875.77
3140LLB83	FN BS9062	5.049	101.6223	09/01/2028	20,000,000.00	19,718,359.81	20,324,469.60	19,481,250.00	843,219.60
3140LLMH1	FN BS9359	5.051	102.4504	08/01/2028	15,874,000.00	15,781,169.40	16,262,974.11	15,699,758.05	563,216.06
3136BQDE6	FNA 2023-M6 A2	4.724	100.3504	07/25/2028	23,863,665.75	23,593,397.90	23,947,286.66	23,370,545.47	576,741.19
3140LKKW2	FN BS8408	4.658	101.4384	06/01/2028	12,003,000.00	11,932,570.49	12,175,656.07	11,878,750.20	296,905.87
3140LKYQ0	FN BS8818	4.526	100.2243	06/01/2028	25,000,000.00	24,688,181.05	25,056,072.00	24,363,281.25	692,790.75
3140LKU84	FN BS8706	4.510	100.5752	06/01/2028	25,000,000.00	24,743,331.91	25,143,799.00	24,478,515.63	665,283.37
3140LKJP9	FN BS8369	4.649	99.9120	05/01/2028	16,850,000.00	16,747,391.34	16,835,177.39	16,657,804.69	177,372.70
3140LKJM6	FN BS8367	4.651	100.9602	05/01/2028	14,563,000.00	14,419,350.25	14,702,831.16	14,304,734.30	398,096.86
3140LKC8	FN BS8358	4.074	100.6952	04/01/2028	24,459,000.00	24,459,000.00	24,629,042.39	24,459,000.00	170,042.39
3140LBU27	FN BS1500	4.591	94.3841	03/01/2028	29,612,500.00	27,567,373.04	27,949,496.05	26,109,896.48	1,839,599.57
3140LBU27	FN BS1500	3.741	94.3841	03/01/2028	20,000,000.00	18,931,734.66	18,876,823.00	18,286,718.75	590,104.25
3140LBP64	FN BS1344	4.165	94.3643	03/01/2028	20,000,000.00	18,785,256.25	18,872,854.20	18,017,968.75	854,885.45
3140LHSB7	FN BS6813	4.363	100.7980	02/01/2028	19,478,000.00	19,470,296.93	19,633,438.34	19,459,739.38	173,698.96
3140LJS23	FN BS7736	4.416	100.7197	02/01/2028	20,000,000.00	19,886,315.31	20,143,932.80	19,731,250.00	412,682.80
3140LJS23	FN BS7736	4.071	100.7197	02/01/2028	15,000,000.00	15,000,000.00	15,107,949.60	15,000,000.00	107,949.60
3140LJS23	FN BS7736	4.078	100.7197	02/01/2028	10,000,000.00	10,000,000.00	10,071,966.40	10,000,000.00	71,966.40
3140LHVX5	FN BS6929	4.280	100.7789	11/01/2027	31,100,000.00	31,061,599.73	31,342,235.41	30,996,738.28	345,497.13
3136BML55	FNA 2022-M11 A2	4.554	98.3641	10/25/2027	20,660,453.10	20,306,452.03	20,322,463.38	19,684,453.30	638,010.08
3138LKZ34	FN AN7061	6.197	97.9197	10/01/2027	12,800,000.00	12,427,712.77	12,533,716.61	12,028,000.00	505,716.61
3136AY6X6	FNA 2017-M15 A2	4.609	98.5847	09/25/2027	12,837,398.80	12,636,405.58	12,655,707.63	12,318,386.71	337,320.92
3138LHUZ5	FN AN5099	3.076	99.0661	04/01/2027	23,017,415.75	23,011,647.02	22,802,465.77	22,995,836.91	(193,371.14)
3138LHDY7	FN AN4618	3.829	98.9889	04/01/2027	9,897,597.38	9,799,867.20	9,797,521.19	9,797,074.91	446.28
3138LG4R4	FN AN4431	3.647	99.3346	01/01/2027	42,620,000.00	42,336,318.27	42,336,386.06	42,315,333.59	21,052.47
3138LGMF8	FN AN3965	3.805	99.1161	01/01/2027	15,225,878.34	15,094,362.24	15,091,298.02	15,089,678.10	1,619.92
3140HV2G8	FN BL4374	4.291	98.4308	10/01/2026	21,300,000.00	20,931,031.96	20,965,752.09	19,947,117.19	1,018,634.90
3136AS4R4	FNA 2016-M7 A2	4.574	99.2199	09/25/2026	13,455,059.89	13,325,360.55	13,350,095.09	13,165,237.90	184,857.19
3138LEVL2	FN AN2418	5.290	98.6729	09/01/2026	15,000,000.00	14,756,369.45	14,800,932.75	14,354,328.92	446,603.83
3138LETC5	FN AN2346	4.438	98.9863	08/01/2026	8,148,489.00	8,068,893.99	8,065,889.32	7,968,649.34	97,239.97
3138LENE7	FN AN2188	3.543	99.1088	07/01/2026	9,535,956.00	9,513,678.15	9,450,969.65	9,352,686.84	98,282.81
3138LECC3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.902	99.0715	07/01/2026	4,000,000.00	3,965,596.01	3,962,859.52	3,963,125.00	(265.48)
3138LD5W9	FN AN1760	4.176	99.2403	06/01/2026	15,000,000.00	14,956,524.97	14,886,042.90	14,582,812.50	303,230.40
3136AR5S3	FNA 2016-M5 A2	4.816	99.4628	04/25/2026	9,223,840.40	9,181,065.57	9,174,293.34	9,057,018.58	117,274.76
3138LCW35	FN AN0665	5.458	99.6840	02/01/2026	14,283,090.45	14,260,124.14	14,237,956.03	13,788,203.61	449,752.41

3140HSW31	FN BL1565	3.958	99.7083	02/01/2026	9,000,000.00	8,992,539.32	8,973,749.34	8,928,281.25	45,468.09
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Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
PPGYBN2W3RC	Altura Credit Union	4.020	100.0000	09/04/2026	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	0.00
95001KUF9	Wells Fargo Bank, National Association	3.800	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
95001KUF9	Wells Fargo Bank, National Association	3.800	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
95001KUF9	Wells Fargo Bank, National Association	3.800	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
95001KUF9	Wells Fargo Bank, National Association	3.800	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
95001KUF9	Wells Fargo Bank, National Association	3.800	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
95001KUF9	Wells Fargo Bank, National Association	3.800	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
95001KUF9	Wells Fargo Bank, National Association	3.800	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
95001KUF9	Wells Fargo Bank, National Association	3.800	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
95001KUF9	Wells Fargo Bank, National Association	3.800	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
46651VGV0	J.P. Morgan Securities LLC	0.000	100.0000	07/07/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
21684X6A9	Coöperatieve Rabobank U.A., New York Branch	3.800	100.0000	06/12/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DH90	Toronto-Dominion Bank - New York Branch	3.880	100.0000	06/03/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DH90	Toronto-Dominion Bank - New York Branch	3.880	100.0000	06/03/2026	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	0.00
78015JUQ8	Royal Bank of Canada New York Branch	3.850	100.0000	06/03/2026	40,000,000.00	40,000,000.00	40,000,000.00	40,000,000.00	0.00
78015JUQ8	Royal Bank of Canada New York Branch	3.850	100.0000	06/03/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
21684X5Q5	Coöperatieve Rabobank U.A., New York Branch	3.850	100.0000	06/02/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
21684X5Q5	Coöperatieve Rabobank U.A., New York Branch	3.850	100.0000	06/02/2026	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	0.00
21684X5Q5	Coöperatieve Rabobank U.A., New York Branch	3.850	100.0000	06/02/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DGH3	Toronto-Dominion Bank - New York Branch	3.920	100.0000	05/29/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DHD1	Toronto-Dominion Bank - New York Branch	3.900	100.0000	05/20/2026	30,000,000.00	30,000,000.00	30,000,000.00	30,000,000.00	0.00
78015JNU7	Royal Bank of Canada New York Branch	3.920	100.0000	05/19/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06051WWL4	Bank of America, National Association	3.950	100.0000	05/15/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DDH6	Toronto-Dominion Bank - New York Branch	3.980	100.0000	05/13/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DCV6	Toronto-Dominion Bank - New York Branch	3.980	100.0000	05/12/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DCD6	Toronto-Dominion Bank - New York Branch	3.950	100.0000	05/11/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DBH8	Toronto-Dominion Bank - New York Branch	3.950	100.0000	05/06/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
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	25,000,000.00	0.00
86959TSN7	Svenska Handelsbanken AB (publ)	3.800	100.0000	03/04/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DAZ9	Toronto-Dominion Bank - New York Branch	4.010	100.0000	02/25/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115D7H3	Toronto-Dominion Bank - New York Branch	3.990	100.0000	02/18/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
21684X4Q6	Coöperatieve Rabobank U.A., New York Branch	4.020	100.0000	02/13/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DDM5	Toronto-Dominion Bank - New York Branch	4.060	100.0000	02/13/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DAV8	Toronto-Dominion Bank - New York Branch	4.010	100.0000	02/11/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JKY2	Royal Bank of Canada New York Branch	4.180	100.0000	02/09/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115D6Z4	Toronto-Dominion Bank - New York Branch	3.990	100.0000	02/04/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JLG0	Royal Bank of Canada New York Branch	4.190	100.0000	01/30/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JLG0	Royal Bank of Canada New York Branch	4.190	100.0000	01/30/2026	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	0.00
86959TSD9	Svenska Handelsbanken AB (publ)	3.820	100.0000	01/30/2026	65,000,000.00	65,000,000.00	65,000,000.00	65,000,000.00	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	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	25,000,000.00	0.00
86959TQW9	Svenska Handelsbanken AB (publ)	4.100	100.0000	01/16/2026	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	0.00
78015JKL0	Royal Bank of Canada New York Branch	4.230	100.0000	01/15/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TRH1	Svenska Handelsbanken AB (publ)	3.970	100.0000	01/15/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959TRM0	Svenska Handelsbanken AB (publ)	3.940	100.0000	01/15/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115DDD5	Toronto-Dominion Bank - New York Branch	4.010	100.0000	01/15/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
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7426M5KW3	Private Export Funding Corporation	3.648	97.0387	10/30/2026	25,000,000.00	24,259,680.56	24,259,680.56	24,193,493.06	66,187.50
7426M5KE3	Private Export Funding Corporation	3.574	97.2433	10/14/2026	25,000,000.00	24,310,819.45	24,310,819.45	24,272,263.89	38,555.56
46656HKP6	J.P. Morgan Securities LLC	4.257	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
46656HKP6	J.P. Morgan Securities LLC	4.257	100.0000	08/31/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
46656HKE1	J.P. Morgan Securities LLC	4.254	100.0000	08/10/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
46656HKE1	J.P. Morgan Securities LLC	4.254	100.0000	08/10/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
7426M3GX1	Private Export Funding Corporation	3.791	97.8373	07/31/2026	50,000,000.00	48,918,625.00	48,918,625.00	48,667,500.00	251,125.00
7426M3GV5	Private Export Funding Corporation	3.787	97.8578	07/29/2026	30,000,000.00	29,357,325.00	29,357,325.00	29,228,175.00	129,150.00
7426M3GN3	Private Export Funding Corporation	3.693	97.9744	07/22/2026	25,000,000.00	24,493,597.22	24,493,597.22	24,438,444.44	55,152.78
7426M3G86	Private Export Funding Corporation	3.591	98.1618	07/08/2026	50,000,000.00	49,080,888.89	49,080,888.89	49,007,555.56	73,333.33
46651VHA7	J.P. Morgan Securities LLC	3.890	100.0000	07/06/2026	20,000,000.00	20,000,000.26	19,999,999.90	20,000,000.30	(0.40)
46651VHA7	J.P. Morgan Securities LLC	3.890	100.0000	07/06/2026	50,000,000.00	49,999,999.74	49,999,999.74	49,999,999.70	0.04
7426M3G29	Private Export Funding Corporation	3.772	98.1446	07/02/2026	50,000,000.00	49,072,305.56	49,072,305.56	48,644,138.89	428,166.67
78015DF88	Royal Bank of Canada New York Branch	3.863	98.3366	06/08/2026	50,000,000.00	49,168,305.56	49,168,305.56	49,052,500.00	115,805.56

78015DF88	Royal Bank of Canada New York Branch	3.863	98.3366	06/08/2026	50,000,000.00	49,168,305.56	49,168,305.56	49,052,500.00	115,805.56
78015DF88	Royal Bank of Canada New York Branch	3.863	98.3366	06/08/2026	50,000,000.00	49,168,305.56	49,168,305.56	49,052,500.00	115,805.56
7426M3EV7	Private Export Funding Corporation	3.812	98.4748	05/29/2026	25,000,000.00	24,618,694.45	24,618,694.45	24,332,715.28	285,979.17
7426M5EV2	Private Export Funding Corporation	3.799	98.4748	05/29/2026	25,000,000.00	24,618,694.44	24,618,694.44	24,415,159.72	203,534.72
21687BEJ6	Coöperatieve Rabobank U.A., New York Branch	3.937	98.5311	05/18/2026	25,000,000.00	24,632,763.89	24,632,763.89	24,512,138.89	120,625.00
7426M3ED7	Private Export Funding Corporation	3.687	98.6690	05/13/2026	25,000,000.00	24,667,250.00	24,667,250.00	24,611,791.67	55,458.33
47816GED7	Johnson & Johnson	3.625	98.6910	05/13/2026	50,000,000.00	49,345,500.00	49,345,500.00	49,246,333.33	99,166.67
46651VGV2	J.P. Morgan Securities LLC	4.016	100.0000	05/11/2026	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	0.00
46651VGV2	J.P. Morgan Securities LLC	4.016	100.0000	05/11/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
46651VGV2	J.P. Morgan Securities LLC	4.016	100.0000	05/11/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
46651VGV2	J.P. Morgan Securities LLC	4.016	100.0000	05/11/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
46651VGV2	J.P. Morgan Securities LLC	4.016	100.0000	05/11/2026	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
7426M3E88	Private Export Funding Corporation	4.091	98.5995	05/08/2026	50,000,000.00	49,299,736.11	49,299,736.11	48,516,763.89	782,972.22
7426M3DH9	Private Export Funding Corporation	4.218	98.7957	04/17/2026	25,000,000.00	24,698,930.56	24,698,930.56	24,238,805.56	460,125.00
71344UDA4	PepsiCo, Inc.	3.582	99.0265	04/10/2026	50,000,000.00	49,513,250.00	49,513,250.00	49,414,916.67	98,333.33
7426M5CX0	Private Export Funding Corporation	4.063	99.0210	03/31/2026	50,000,000.00	49,510,500.00	49,510,500.00	48,735,000.00	775,500.00
63763QCK1	National Securities Clearing Corporation	3.915	99.1723	03/19/2026	50,000,000.00	49,586,125.00	49,586,125.00	49,430,250.00	155,875.00
63763QCK1	National Securities Clearing Corporation	3.915	99.1723	03/19/2026	10,000,000.00	9,917,225.00	9,917,225.00	9,886,050.00	31,175.00
21687BCG4	Coöperatieve Rabobank U.A., New York Branch	3.903	99.2107	03/16/2026	50,000,000.00	49,605,333.33	49,605,333.34	49,194,666.66	410,666.67
21687BCG4	Coöperatieve Rabobank U.A., New York Branch	3.903	99.2107	03/16/2026	50,000,000.00	49,605,333.33	49,605,333.34	49,194,666.67	410,666.67
47816GBL2	Johnson & Johnson	3.709	99.4889	02/20/2026	25,000,000.00	24,872,222.23	24,872,222.22	24,803,222.23	68,999.99
47816GBL2	Johnson & Johnson	3.709	99.4889	02/20/2026	50,000,000.00	49,744,444.44	49,744,444.44	49,606,444.44	138,000.00
71344UBK4	PepsiCo, Inc.	3.676	99.5032	02/19/2026	25,000,000.00	24,875,798.61	24,875,798.61	24,822,569.44	53,229.17
71344UBJ7	PepsiCo, Inc.	3.676	99.5133	02/18/2026	50,000,000.00	49,756,666.67	49,756,666.66	49,645,138.89	111,527.77
71344UBJ7	PepsiCo, Inc.	3.676	99.5133	02/18/2026	50,000,000.00	49,756,666.66	49,756,666.66	49,650,208.33	106,458.33
71344UBH1	PepsiCo, Inc.	3.708	99.5196	02/17/2026	25,000,000.00	24,879,888.89	24,879,888.89	24,808,333.33	71,555.56
47816GBD0	Johnson & Johnson	3.717	99.5593	02/13/2026	50,000,000.00	49,779,625.00	49,779,625.00	49,636,125.00	143,500.00
47816GBD0	Johnson & Johnson	3.717	99.5593	02/13/2026	15,000,000.00	14,933,887.50	14,933,887.50	14,890,837.50	43,050.00
47816GBD0	Johnson & Johnson	3.717	99.5593	02/13/2026	50,000,000.00	49,779,625.00	49,779,625.00	49,636,125.00	143,500.00
71344UBD0	PepsiCo, Inc.	3.747	99.5581	02/13/2026	50,000,000.00	49,777,833.33	49,777,833.33	49,638,333.33	140,694.45
71344UBD0	PepsiCo, Inc.	3.725	99.5581	02/13/2026	50,000,000.00	49,779,027.78	49,779,027.78	49,660,833.33	118,194.45
71344UBD0	PepsiCo, Inc.	3.725	99.5581	02/13/2026	25,000,000.00	24,889,513.89	24,889,513.89	24,832,986.11	56,527.78
63763QB48	National Securities Clearing Corporation	3.893	99.6364	02/04/2026	27,000,000.00	26,901,825.00	26,901,825.00	26,702,587.50	199,237.50
89233HB29	Toyota Motor Credit Corporation	3.989	99.6489	02/02/2026	50,000,000.00	49,824,444.44	49,824,444.44	49,517,222.22	307,222.22
7426M3AW9	Private Export Funding Corporation	4.226	99.6601	01/30/2026	25,000,000.00	24,917,430.56	24,915,013.89	24,256,875.00	658,138.89
7426M3AW9	Private Export Funding Corporation	4.339	99.6601	01/30/2026	25,000,000.00	24,915,013.89	24,915,013.89	24,314,250.00	600,763.89
63763QAV9	National Securities Clearing Corporation	4.064	99.6889	01/29/2026	35,000,000.00	34,891,111.11	34,891,111.11	34,451,666.67	439,444.44
63763QAU1	National Securities Clearing Corporation	4.097	99.6977	01/28/2026	50,000,000.00	49,848,875.00	49,848,875.00	49,182,805.55	666,069.45
63763QAU1	National Securities Clearing Corporation	4.097	99.6977	01/28/2026	25,000,000.00	24,924,437.50	24,924,437.50	24,591,402.78	333,034.72
47816GAS8	Johnson & Johnson	3.791	99.7382	01/26/2026	30,000,000.00	29,921,458.33	29,921,458.33	29,830,350.00	91,108.33
47816GAS8	Johnson & Johnson	3.791	99.7382	01/26/2026	50,000,000.00	49,869,097.22	49,869,097.22	49,717,250.00	151,847.22
47816GAP4	Johnson & Johnson	3.856	99.7659	01/23/2026	50,000,000.00	49,882,972.22	49,882,972.22	49,664,875.00	218,097.22
63763QAM9	National Securities Clearing Corporation	3.976	99.7839	01/21/2026	25,000,000.00	24,945,277.78	24,945,277.78	24,772,902.78	173,069.44
63763QAM9	National Securities Clearing Corporation	3.923	99.7839	01/21/2026	50,000,000.00	49,891,944.44	49,891,944.44	49,583,986.11	307,958.33
63763QAM9	National Securities Clearing Corporation	3.923	99.7839	01/21/2026	15,000,000.00	14,967,583.33	14,967,583.33	14,875,195.83	92,387.50
47816GAM1	Johnson & Johnson	3.739	99.7933	01/21/2026	50,000,000.00	49,896,666.67	49,896,666.67	49,746,833.33	149,833.34
4523EMAM5	Illinois Tool Works Inc.	3.880	99.7856	01/21/2026	21,374,000.00	21,328,164.64	21,328,164.64	21,261,703.38	66,461.26
7426M5AL8	Private Export Funding Corporation	4.278	99.7789	01/20/2026	25,000,000.00	24,944,715.28	24,944,715.28	24,487,888.89	456,826.39
63763QAL1	National Securities Clearing Corporation	3.972	99.7942	01/20/2026	30,000,000.00	29,937,775.00	29,938,250.00	29,679,050.00	259,200.00
63763QAL1	National Securities Clearing Corporation	3.926	99.7942	01/20/2026	50,000,000.00	49,897,083.33	49,897,083.33	49,675,000.00	222,083.33
63763QAG2	National Securities Clearing Corporation	3.983	99.8358	01/16/2026	20,000,000.00	19,967,166.67	19,967,166.67	19,785,488.89	181,677.78
64105HAG7	Nestle Capital Corporation	3.623	99.8496	01/16/2026	50,000,000.00	49,924,791.67	49,924,791.67	49,819,500.00	105,291.67
0556C3AG6	BMW US Capital, LLC	3.731	99.8450	01/16/2026	50,000,000.00	49,922,500.00	49,922,500.00	49,855,333.34	67,166.66
0556C3AG6	BMW US Capital, LLC	3.731	99.8450	01/16/2026	50,000,000.00	49,922,500.00	49,922,500.00	49,855,333.33	67,166.67
63763QAE7	National Securities Clearing Corporation	4.091	99.8545	01/14/2026	50,000,000.00	49,927,236.11	49,927,236.11	49,255,569.44	671,666.67
0556C3AE1	BMW US Capital, LLC	3.730	99.8657	01/14/2026	100,000,000.00	99,865,666.67	99,865,666.67	99,731,333.33	134,333.34
63763QAD9	National Securities Clearing Corporation	3.973	99.8687	01/13/2026	45,000,000.00	44,940,900.00	44,940,900.00	44,630,625.00	310,275.00
63763QAC1	National Securities Clearing Corporation	3.866	99.8824	01/12/2026	40,000,000.00	39,952,944.45	39,952,944.45	39,833,166.67	119,777.78
63763QA80	National Securities Clearing Corporation	4.143	99.9207	01/08/2026	50,000,000.00	49,960,333.33	49,960,333.33	49,240,666.67	719,666.66
63763QA72	National Securities Clearing Corporation	4.352	99.9288	01/07/2026	50,000,000.00	49,964,416.67	49,964,416.67	49,057,041.67	907,375.00
6698M5A74	Novartis Finance Corporation	3.915	99.9350	01/07/2026	50,000,000.00	49,967,500.00	49,967,500.00	49,810,416.67	157,083.33
14912EA72	Caterpillar Financial Services Corporation	3.717	99.9382	01/07/2026	50,000,000.00	49,969,083.33	49,969,083.33	49,902,097.22	66,986.11
14912EA72	Caterpillar Financial Services Corporation	3.717	99.9382	01/07/2026	5,200,000.00	5,196,784.67	5,196,784.67	5,189,818.12	6,966.55
14912EA72	Caterpillar Financial Services Corporation	3.717	99.9382	01/07/2026	50,000,000.00	49,969,083.33	49,969,083.33	49,902,097.22	66,986.11
63763QA23	National Securities Clearing Corporation	3.862	99.9893	01/02/2026	25,000,000.00	24,997,326.39	24,997,326.39	24,922,465.28	74,861.11
---	---	3.888	99.4371	03/24/2026	3,168,574,000.00	3,150,596,803.48	3,150,596,750.32	3,135,072,284.00	15,524,466.32

Corporate CORP	Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
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037833DK3	APPLE INC	4.252	99.0172	11/13/2027	11,148,000.00	10,905,942.99	11,038,437.46	10,755,590.40	282,847.06
037833DK3	APPLE INC	4.070	99.0172	11/13/2027	8,275,000.00	8,119,823.19	8,193,673.30	8,057,615.75	136,057.55
037833DB3	APPLE INC	4.444	98.8263	09/12/2027	4,296,000.00	4,192,103.65	4,245,577.85	4,104,656.16	140,921.69
037833DB3	APPLE INC	3.620	98.8263	09/12/2027	25,000,000.00	24,713,055.81	24,706,575.00	24,497,500.00	209,075.00
037833DB3	APPLE INC	3.618	98.8263	09/12/2027	10,000,000.00	9,885,461.99	9,882,630.00	9,800,900.00	81,730.00
037833DB3	APPLE INC	4.322	98.8263	09/12/2027	8,635,000.00	8,440,830.23	8,533,651.01	8,308,769.70	224,881.31
931142EX7	WALMART INC	4.404	100.5968	09/09/2027	20,000,000.00	19,857,929.58	20,119,360.00	19,738,000.00	381,360.00
931142EX7	WALMART INC	4.326	100.5968	09/09/2027	3,770,000.00	3,770,000.00	3,792,499.36	3,729,095.50	63,403.86
594918CQ5	MICROSOFT CORP	3.994	99.7609	06/15/2027	6,441,000.00	6,388,821.05	6,425,599.57	6,339,103.38	86,496.19
594918CQ5	MICROSOFT CORP	3.718	99.7609	06/15/2027	5,000,000.00	4,978,122.40	4,988,045.00	4,958,350.00	29,695.00
037833CR9	APPLE INC	3.677	99.4829	05/11/2027	20,000,000.00	19,877,252.34	19,896,580.00	19,761,200.00	135,380.00
037833CR9	APPLE INC	3.647	99.4829	05/11/2027	10,411,000.00	10,351,120.33	10,357,164.72	10,295,958.45	61,206.27
931142CH4	WALMART INC	3.581	102.8663	04/05/2027	3,351,000.00	3,442,658.07	3,447,049.71	3,536,712.42	(89,662.71)
771196BV3	ROCHE HOLDINGS INC	4.559	98.3638	03/10/2027	5,000,000.00	4,875,609.25	4,918,190.00	4,726,800.00	191,390.00
771196BV3	ROCHE HOLDINGS INC	4.326	98.3638	03/10/2027	25,000,000.00	24,440,518.42	24,590,950.00	23,772,500.00	818,450.00
771196BV3	ROCHE HOLDINGS INC	4.213	98.3638	03/10/2027	20,000,000.00	19,576,622.22	19,672,760.00	19,084,800.00	587,960.00
771196BV3	ROCHE HOLDINGS INC	4.128	98.3638	03/10/2027	5,710,000.00	5,594,389.28	5,616,572.98	5,461,957.60	154,615.38
771196BV3	ROCHE HOLDINGS INC	3.870	98.3638	03/10/2027	6,000,000.00	5,895,050.22	5,901,828.00	5,785,980.00	115,848.00
594918CG7	MICROSOFT CORP	4.560	99.7491	09/15/2026	14,108,000.00	14,000,837.97	14,072,603.03	13,685,606.48	386,996.55
037833DN7	APPLE INC	4.211	98.8962	09/11/2026	15,000,000.00	14,785,019.89	14,834,430.00	14,538,600.00	295,830.00
037833DN7	APPLE INC	5.003	98.8962	09/11/2026	10,557,000.00	10,355,466.87	10,440,471.83	9,891,064.44	549,407.39
---	---	4.116	99.1529	05/08/2027	237,702,000.00	234,424,416.03	235,674,648.81	230,830,760.28	4,843,888.53

**MM Fund
MMFUND**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
949921126	ALLSPRING:GOVT MM SEL	3.740	1.0000	12/31/2025	120,000,000.00	120,000,000.00	120,000,000.00	120,000,000.00	0.00
31607A703	FIDELITY IMM:GOVT INSTL	3.730	1.0000	12/31/2025	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	0.00
665278404	NORTHERN INST:US GVT SHS	3.640	1.0000	12/31/2025	187,500.00	187,500.00	187,500.00	187,500.00	0.00
85749T517	SS INST INV:US GV MM OPP	3.720	1.0000	12/31/2025	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00
69347S	PNC BANK DEPOSIT	3.750	1.0000	12/31/2025	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
69347S	PNC BANK DEPOSIT	3.750	1.0000	12/31/2025	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
69347S	PNC BANK DEPOSIT	3.750	1.0000	12/31/2025	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.00
4812CA538	JPMORGAN:US GVT MM EMPWR	3.680	1.0000	12/31/2025	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00
---	---	3.745	1.0000	12/31/2025	282,187,500.00	282,187,500.00	282,187,500.00	282,187,500.00	0.00

**Muni
MUNI**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
60412AR54	MINNESOTA ST	4.051	101.0209	08/01/2028	1,250,000.00	1,250,000.00	1,262,760.87	1,250,000.00	12,760.87
419792M29	HAWAII ST	4.513	102.4667	10/01/2027	5,000,000.00	5,038,847.83	5,123,335.18	5,084,150.00	39,185.18
13063D3N6	CALIFORNIA ST	4.847	101.3494	03/01/2027	9,300,000.00	9,300,000.00	9,425,495.87	9,300,000.00	125,495.87
13063DRD2	CALIFORNIA ST	4.259	99.0047	10/01/2026	5,500,000.00	5,425,698.20	5,445,259.75	5,336,155.00	109,104.75
13063EBN5	CALIFORNIA ST	5.096	101.0900	09/01/2026	30,000,000.00	30,075,509.58	30,326,990.14	30,269,100.00	57,890.14
93974EYC4	WASHINGTON STATE	3.370	99.9370	08/01/2026	20,825,000.00	20,825,000.00	20,811,872.45	20,825,000.00	(13,127.55)
13063DMA3	CALIFORNIA ST	4.011	99.7522	04/01/2026	13,500,000.00	13,455,933.58	13,466,552.85	13,335,975.00	130,577.85
91411UBB0	UNIVERSITY CALIF REVS 0% CP 02-11-2026	4.007	99.5270	02/11/2026	14,000,000.00	13,938,773.34	13,933,778.60	13,895,466.67	38,311.93
---	---	4.323	100.4269	08/24/2026	99,375,000.00	99,309,762.53	99,796,045.71	99,295,846.67	500,199.04

**Mutual Fund
Open-End Fund**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
900999101	CalTRUST Liquidity Fund	3.806	1.0000	---	93,865,661.30	93,865,661.30	93,865,661.30	93,865,661.30	0.00
900999101	CalTRUST Liquidity Fund	3.806	1.0000	---	9,134,338.70	9,134,338.70	9,134,338.70	9,134,338.70	0.00
900999101	CalTRUST Liquidity Fund	3.806	1.0000	---	40,000,000.00	40,000,000.00	40,000,000.00	40,000,000.00	0.00
900999101	CalTRUST Liquidity Fund	3.806	1.0000	---	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	0.00
900999101	CalTRUST Liquidity Fund	3.806	1.0000	---	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	0.00
900999101	CalTRUST Liquidity Fund	3.806	1.0000	---	313,000,000.00	313,000,000.00	313,000,000.00	313,000,000.00	0.00

**Non-US Gov
SUPRANATIONAL**

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
459058LY7	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	3.609	98.8757	10/28/2030	8,500,000.00	8,459,340.77	8,404,434.50	8,457,840.00	(53,405.50)
459058KD4	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	4.630	100.0728	11/22/2028	10,000,000.00	10,000,000.00	10,007,280.00	10,000,000.00	7,280.00

459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	5.590	100.1217	05/15/2028	10,000,000.00	10,010,733.58	10,012,170.00	10,017,000.00	(4,830.00)
459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	5.584	100.1217	05/15/2028	10,000,000.00	10,010,243.42	10,012,170.00	10,016,200.00	(4,030.00)
459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	5.601	100.1217	05/15/2028	10,000,000.00	10,008,994.47	10,012,170.00	10,014,100.00	(1,930.00)
459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	5.096	100.1217	05/15/2028	5,000,000.00	5,003,908.13	5,006,085.00	5,006,000.00	85.00
459058LG6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	4.919	100.1217	05/15/2028	10,000,000.00	10,004,567.20	10,012,170.00	10,006,600.00	5,570.00
45950VTK2	INTERNATIONAL FINANCE CORP	4.841	101.3825	03/23/2027	15,000,000.00	15,000,000.00	15,207,373.65	15,000,000.00	207,373.65
459058KN2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	4.222	100.1716	01/12/2027	9,665,000.00	9,691,022.65	9,681,585.14	9,692,545.25	(10,960.11)
459053XX7	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	3.697	98.3891	06/10/2026	25,000,000.00	24,602,222.22	24,597,275.00	24,530,125.00	67,150.00
45950VSY3	INTERNATIONAL FINANCE CORPORATION	4.644	100.0679	02/26/2026	25,000,000.00	25,000,000.00	25,016,985.75	25,000,000.00	16,985.75
45818LSG6	INTER-AMERICAN DEVELOPMENT BANK	3.772	99.7568	01/26/2026	50,000,000.00	49,871,527.78	49,878,400.00	49,727,638.89	150,761.11

---	---	4.413	99.8350	03/10/2027	188,165,000.00	187,662,560.21	187,848,099.04	187,468,049.14	380,049.90
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Repo
REPO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
RP01062026373	Reference Number: L25123000014A0	3.730	100.0000	01/06/2026	250,000,000.00	250,000,000.00	250,000,000.00	250,000,000.00	0.00
RP01052026375	Reference Number: L25122900011A0	3.750	100.0000	01/05/2026	300,000,000.00	300,000,000.00	300,000,000.00	300,000,000.00	0.00
RP01052026377	Reference Number: L25123100011A0	3.770	100.0000	01/05/2026	450,000,000.00	450,000,000.00	450,000,000.00	450,000,000.00	0.00
---	---	3.754	100.0000	01/05/2026	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	0.00

US Gov
T-BILL

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
912797SK4	UNITED STATES TREASURY	3.617	97.1708	10/29/2026	50,000,000.00	48,544,226.04	48,585,416.50	48,428,151.04	157,265.46
912797SA6	UNITED STATES TREASURY	3.603	97.4349	10/01/2026	50,000,000.00	48,682,016.67	48,717,444.50	48,566,150.00	151,294.50
912797PV3	UNITED STATES TREASURY	4.135	99.2548	03/19/2026	10,000,000.00	9,915,385.56	9,925,477.80	9,600,004.45	325,473.35
---	UNITED STATES TREASURY	3.659	97.4837	09/26/2026	110,000,000.00	107,141,628.26	107,228,338.80	106,594,305.49	634,033.31

US Gov
US GOV

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
91282CKX8	UNITED STATES TREASURY	4.045	102.1484	06/30/2029	25,000,000.00	25,163,339.32	25,537,109.25	25,189,453.13	347,656.12
91282CKT7	UNITED STATES TREASURY	3.980	102.8984	05/31/2029	20,000,000.00	20,324,923.05	20,579,687.40	20,381,250.00	198,437.40
91282CJF9	UNITED STATES TREASURY	4.010	103.5508	10/31/2028	10,000,000.00	10,225,813.22	10,355,078.10	10,282,812.50	72,265.60
91282CCY5	UNITED STATES TREASURY	3.548	94.0703	09/30/2028	7,000,000.00	6,591,522.93	6,584,921.84	6,405,000.00	179,921.84
912810FB9	UNITED STATES TREASURY	4.003	104.5156	11/15/2027	15,000,000.00	15,534,766.48	15,677,343.75	16,425,000.00	(747,656.25)
91282CFH9	UNITED STATES TREASURY	3.269	99.4258	08/31/2027	5,000,000.00	4,989,027.52	4,971,289.05	4,966,992.19	4,296.86
912810FA1	UNITED STATES TREASURY	3.247	104.3359	08/15/2027	15,000,000.00	15,696,018.08	15,650,390.55	17,133,984.38	(1,483,593.83)
912810FA1	UNITED STATES TREASURY	3.483	104.3359	08/15/2027	15,000,000.00	15,639,715.41	15,650,390.55	16,957,031.25	(1,306,640.70)
91282CEW7	UNITED STATES TREASURY	3.109	99.6563	06/30/2027	15,000,000.00	15,028,997.79	14,948,437.50	15,094,335.94	(145,898.44)
91282CEW7	UNITED STATES TREASURY	3.213	99.6563	06/30/2027	15,000,000.00	15,007,577.46	14,948,437.50	15,024,609.38	(76,171.88)
91282ZS2	UNITED STATES TREASURY	2.845	95.9102	05/31/2027	20,000,000.00	19,387,670.71	19,182,031.20	17,828,906.25	1,353,124.95
91282CEF4	UNITED STATES TREASURY	2.502	98.7578	03/31/2027	25,000,000.00	24,999,514.39	24,689,453.00	24,998,046.88	(308,593.88)
91282CEF4	UNITED STATES TREASURY	2.503	98.7578	03/31/2027	25,000,000.00	24,999,028.79	24,689,453.00	24,996,093.75	(306,640.75)
912810EZ7	UNITED STATES TREASURY	3.048	103.3086	02/15/2027	15,000,000.00	15,558,123.20	15,496,289.10	17,248,828.13	(1,752,539.03)
91282CDQ1	UNITED STATES TREASURY	3.624	97.7773	12/31/2026	50,000,000.00	48,888,870.63	48,888,672.00	48,779,296.88	109,375.12
91282CDQ1	UNITED STATES TREASURY	3.630	97.7773	12/31/2026	50,000,000.00	48,846,333.98	48,888,672.00	48,773,437.50	115,234.50
91282CJP7	UNITED STATES TREASURY	3.616	100.7773	12/15/2026	50,000,000.00	50,351,752.02	50,388,672.00	50,375,000.00	13,672.00
91282CLY5	UNITED STATES TREASURY	3.668	100.6055	11/30/2026	50,000,000.00	50,257,734.59	50,302,734.50	50,291,015.63	11,718.87
912810EY0	UNITED STATES TREASURY	4.205	102.3945	11/15/2026	25,000,000.00	25,454,195.56	25,598,632.75	27,136,718.75	(1,538,086.00)
91282CDG3	UNITED STATES TREASURY	2.884	97.9922	10/31/2026	10,000,000.00	9,864,190.66	9,799,218.70	9,258,203.13	541,015.57
91282CJC6	UNITED STATES TREASURY	3.602	100.7969	10/15/2026	50,000,000.00	50,391,443.35	50,398,437.50	50,488,281.25	(89,843.75)
91282CJC6	UNITED STATES TREASURY	3.698	100.7969	10/15/2026	50,000,000.00	50,354,200.63	50,398,437.50	50,425,781.25	(27,343.75)
91282CCZ2	UNITED STATES TREASURY	2.540	98.0234	09/30/2026	15,000,000.00	14,825,317.25	14,703,515.55	13,943,554.69	759,960.86
91282CCZ2	UNITED STATES TREASURY	0.982	98.0234	09/30/2026	20,000,000.00	19,984,483.43	19,604,687.40	19,895,833.60	(291,146.20)
91282CCW9	UNITED STATES TREASURY	0.902	98.1680	08/31/2026	25,000,000.00	24,975,475.38	24,541,992.25	24,817,382.81	(275,390.56)
91282CCW9	UNITED STATES TREASURY	0.832	98.1680	08/31/2026	25,000,000.00	24,986,802.15	24,541,992.25	24,900,416.25	(358,424.00)
912828Y95	UNITED STATES TREASURY	3.911	99.0391	07/31/2026	50,000,000.00	49,427,495.79	49,519,531.00	49,044,921.88	474,609.12
91282CCJ8	UNITED STATES TREASURY	0.882	98.6875	06/30/2026	20,000,000.00	19,999,326.04	19,737,500.00	19,993,166.80	(255,666.80)
91282CCJ8	UNITED STATES TREASURY	0.906	98.6875	06/30/2026	35,000,000.00	34,994,741.01	34,540,625.00	34,946,679.69	(406,054.69)
91282CCJ8	UNITED STATES TREASURY	3.757	98.6875	06/30/2026	15,000,000.00	14,790,004.19	14,803,125.00	14,738,671.88	64,453.12
91282CKY6	UNITED STATES TREASURY	4.101	100.5156	06/30/2026	50,000,000.00	50,125,280.56	50,257,812.50	50,251,953.13	5,859.37
91282CBT7	UNITED STATES TREASURY	0.715	99.3164	03/31/2026	25,000,000.00	25,002,098.11	24,829,101.50	25,039,062.50	(209,961.00)
91282CKH3	UNITED STATES TREASURY	4.125	100.2109	03/31/2026	10,000,000.00	10,008,832.35	10,021,093.70	10,036,718.75	(15,625.05)
91282CKH3	UNITED STATES TREASURY	4.107	100.2109	03/31/2026	10,000,000.00	10,009,252.14	10,021,093.70	10,038,671.88	(17,578.18)
91282CBQ3	UNITED STATES TREASURY	0.591	99.4766	02/28/2026	20,000,000.00	19,997,154.22	19,895,312.40	19,910,508.60	(15,196.20)

91282CKB6	UNITED STATES TREASURY	4.212	100.1289	02/28/2026	50,000,000.00	50,031,792.83	50,064,453.00	50,201,171.87	(136,718.87)
91282CKB6	UNITED STATES TREASURY	4.212	100.1289	02/28/2026	5,000,000.00	5,003,179.28	5,006,445.30	5,020,117.19	(13,671.89)
912828P46	UNITED STATES TREASURY	0.799	99.7266	02/15/2026	10,000,000.00	10,009,961.93	9,972,656.20	10,401,560.00	(428,903.80)
912828P46	UNITED STATES TREASURY	0.670	99.7266	02/15/2026	10,000,000.00	10,011,560.95	9,972,656.20	10,466,015.63	(493,359.43)
912828P46	UNITED STATES TREASURY	4.307	99.7266	02/15/2026	50,000,000.00	49,839,800.47	49,863,281.00	48,714,843.75	1,148,437.25
91282CBH3	UNITED STATES TREASURY	0.593	99.7109	01/31/2026	10,000,000.00	9,998,237.56	9,971,093.70	9,894,140.63	76,953.07
91282CBH3	UNITED STATES TREASURY	2.447	99.7109	01/31/2026	15,000,000.00	14,975,789.56	14,956,640.55	13,862,109.38	1,094,531.17
91282CBH3	UNITED STATES TREASURY	0.586	99.7109	01/31/2026	10,000,000.00	9,998,294.32	9,971,093.70	9,897,265.63	73,828.07
---	UNITED STATES TREASURY	3.073	99.8733	11/21/2026	1,042,000,000.00	1,042,509,639.33	1,040,419,490.64	1,044,474,844.71	(4,055,354.07)

Summary										
	Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Book Value	Market Value	Principal	Net Unrealized Gain/Loss
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