

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
BOARD ACTION SUMMARY**

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 6.B.4
AGENDA DATE: August 19, 2025

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool June 2025 Monthly Investment Report

BOARD ACTION AS FOLLOWS:

RESOLUTION NO. 2025-0425

On motion of Supervisor Grewal Seconded by Supervisor Chiesa
and approved by the following vote,

Ayes: Supervisors: Chiesa, Withrow, Grewal, C. Condit, and Chairman B. Condit

Noes: Supervisors: None

Excused or Absent: Supervisors: None

Abstaining: Supervisor: None

1) X Approved as recommended

2) _____ Denied

3) _____ Approved as amended

4) _____ Other:

MOTION:



ATTEST: NOEMI LEON, Interim Clerk of the Board of Supervisors

File No.

THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
AGENDA ITEM

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 6.B.4

AGENDA DATE: August 19, 2025

CONSENT: ☒

CEO CONCURRENCE: YES

4/5 Vote Required: No

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool June 2025 Monthly Investment Report

STAFF RECOMMENDATION:

1. Accept the June 2025 Investment Report for the Stanislaus County Treasury Pool.
2. Authorize the Chairman of the Board of Supervisors to sign on behalf of the Board that the report has been reviewed and accepted.

DISCUSSION:

On April 16, 1996, the Board of Supervisors enacted Code Sections 2.30.010 through 2.30.040. This provides for a comprehensive policy of investment delegation and oversight, including:

- Delegation of day-to-day investment to the County Treasurer-Tax Collector
- Qualifications for the Office of County Treasurer-Tax Collector
- Establishment of a Treasury Pool Oversight Committee

On June 4, 2024, the Board of Supervisors reviewed and adopted revisions to the Investment Policy (Policy), effective July 1, 2024. Revisions to the Policy were prepared by the Stanislaus County Treasurer-Tax Collector and reviewed for conformity with California State law by the Treasury Oversight Committee members comprised of the County Auditor-Controller, the County Superintendent of Schools' designee, and a member of the public, who is familiar with investments.

The Policy includes language that mandates the preparation of the monthly report and provides guidelines for its contents. Each monthly report contains a summary, with sufficient detail to show investment activity and compliance with legal and policy directives. The report is prepared by the Stanislaus County Treasurer-Tax Collector's Office, reviewed by the Treasurer-Tax Collector for conformity with the Stanislaus County Treasury Pool Investment Policy and distributed to the Treasury Pool Oversight Committee.

The Stanislaus County Treasury Pool yield to maturity for June 2025 was 3.523%. The Average-Days-to-Maturity was 242 days. With the current cash flow and investment schedule, the Treasury is projecting sufficient cash to meet historical cash needs for the

next six months, through the end of December 2025. Surpluses in prior months are projected to carry forward, covering individual month deficits.

To provide additional information regarding the composition of the Treasury Pool and the diversity of holdings, the Treasurer-Tax Collector's monthly investment report includes a comparison of the Treasury Pool investment holdings year-on-year, and a comparison of the Stanislaus County Treasury Pool to similar investment pools in the eight comparable counties. It should be noted that differences in size, cash flow, need, and composition of funds impact the strategy used and that earnings rates will fluctuate over time.

Upon acceptance and signature of the Chairman, the report can be viewed on the Stanislaus County Treasurer-Tax Collector's Office website at:

<http://www.stancounty.com/tr-tax/treasury.shtm>.

POLICY ISSUE:

Section 27133(e) of the State of California Government Code requires that the Treasurer of any county having an Oversight Committee prepare an investment report for said Committee. Section 2.30.040 of the Stanislaus County Code establishes the Treasury Oversight Committee and the Stanislaus County Investment Policy further mandates preparation, review, and acceptance of the investment report.

FISCAL IMPACT:

Costs associated with administration of the Pool, including the cost to produce the Monthly Investment Report (estimated at \$800 per month) are deducted from interest earnings before distribution is made to the participating agencies' funds.

BOARD OF SUPERVISORS' PRIORITY:

The recommended actions are consistent with the Board's priority of *Delivering Efficient Public Services* by providing transparency and adherence to the law through the issuance of monthly investment reports.

STAFFING IMPACT:

There is no staffing impact associated with acceptance of the Treasury Pool's Monthly Investment Report. Existing Department staff prepares the monthly report.

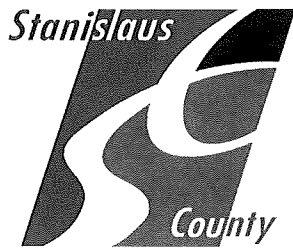
CONTACT PERSON:

Donna Riley, Treasurer-Tax Collector

Telephone: (209) 525-4466

ATTACHMENT(S):

1. June 2025 Monthly Investment Report

**OFFICE OF TREASURER/TAX COLLECTOR**Donna Riley
Treasurer/Tax CollectorPO Box 3052, Modesto, CA 95353-0859
Phone: 209.525.6524 Fax: 209.525-4333**Stanislaus County Treasury – Pooled Investments**
Monthly Investment Report
June 2025

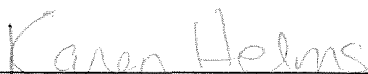
The Stanislaus County Treasury Pool yield to maturity for June 2025 was 3.523%, with an Average-Days-to-Maturity of 242 days.

With the current cash flow and investment schedule, the Pool will have sufficient cash to meet historical cash needs for the next six months, through the end of December 2025, as noted below. Surpluses in prior months are projected to carry forward, covering individual month deficits.

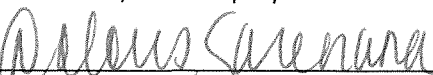
Month	Projected			Maturities	Projected Surplus/(Deficit)
	Revenue	Expenditures	Net Cash Flow		
Jul-25	\$185,489,873	(\$364,657,856)	(\$179,167,983)	\$1,306,600,000	\$1,127,432,017
Aug-25	\$263,739,073	(\$281,486,870)	(\$17,747,797)	\$207,441,000	\$189,693,203
Sep-25	\$350,173,986	(\$295,933,141)	\$54,240,845	\$224,755,000	\$278,995,845
Oct-25	\$286,168,711	(\$291,223,455)	(\$5,054,744)	\$95,000,000	\$89,945,256
Nov-25	\$336,980,215	(\$287,361,066)	\$49,619,150	\$91,150,000	\$140,769,150
Dec-25	\$580,554,919	(\$292,715,301)	\$287,839,618	\$80,000,000	\$367,839,618

The report has been prepared by the Chief Deputy Treasurer, reviewed by the Assistant Treasurer - Tax Collector, and submitted by the Treasurer/Tax Collector. The portfolio has been reviewed for compliance with the investment policy. The US Bank custodial statement is the source of market valuation for securities held by our custodial agent. All other securities are valued at cost.

The Treasury Monthly Investment Report for June 2025 has been provided to the Treasury Oversight Committee members for review.


Karen Helms, Chief Deputy Treasurer

7/22/25
Date

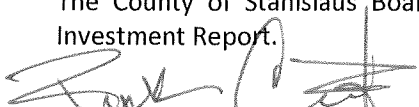

Dolores Sarenana, Asst Treasurer - Tax Collector

7/22/25
Date


Donna Riley, Treasurer - Tax Collector

07/22/2025
Date

The County of Stanislaus Board of Supervisors has reviewed and accepted the June 2025 Treasurer's Monthly Investment Report.


Chair, Board of Supervisors

8/19/25
Date



Stanislaus County Treasury - Pooled Investments

Investment Pool Summary

June 2025

CASHFLOW	JUNE 2025	YTD FY 24/25	JUNE 2024	YTD FY 23/24
BEG. CASH BALANCE	\$ 3,166,633,115.06	\$ 2,894,789,877.42	\$ 2,881,179,770.05	\$ 2,691,900,459.20
RECEIPTS	459,618,087.00	4,854,022,750.87	379,985,556.60	4,331,164,827.73
DISBURSEMENTS	(367,284,393.85)	(4,489,845,820.08)	(366,375,449.23)	(4,128,275,409.51)
ENDING CASH BALANCE	\$ 3,258,966,808.21	\$ 3,258,966,808.21	\$ 2,894,789,877.42	\$ 2,894,789,877.42

INTEREST INCOME	JUNE 2025	YTD FY 24/25	JUNE 2024	YTD FY 23/24
INTEREST RECEIVED	\$ 11,512,646.85	\$ 101,724,347.69	\$ 7,911,752.48	\$ 71,302,378.67
TREASURY EXPENSE	(144,178.84)	(897,394.06)	(111,179.34)	(718,183.72)
AUDITOR EXPENSE	(14,489.00)	(158,985.80)	(10,954.87)	(124,917.46)
NET DISTRIBUTION	\$ 11,353,979.01	\$ 100,667,967.83	\$ 7,789,618.27	\$ 70,459,277.49

	ORACLE BOOK VALUE	MARKET VALUE	MAX INVEST. AS % OF TOTAL	ORACLE BOOK VALUE AS % OF TOTAL*	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
BALANCE - 06/30/2025							
BANK CERT. OF DEPOSIT	\$ 1,000,000.00	\$ 1,000,000.00		0.03%	1,825	18	4.300%
NEGOTIABLE CERT. OF DEPOSIT	\$ 45,000,000.00	\$ 44,998,050.00	30.00%	1.39%	1,825	151	4.536%
COMMERCIAL PAPER	197,340,913.88	198,068,800.00	40.00%	6.11%	270	79	4.382%
MANAGED POOL - CAMP	1,065,600,000.00	1,065,600,000.00		33.00%		1	4.340%
CAMP - TERM	110,000,000.00	110,000,000.00		3.41%	1,825	215	4.113%
AGENCIES	787,016,612.89	781,184,937.71		24.38%	1,825	496	2.225%
AGENCIES - AMORTIZING	137,684,565.27	138,718,850.00		4.26%	1,825	80	4.228%
TREASURIES	489,712,754.42	490,612,300.00		15.17%	1,825	436	3.962%
TREASURIES - AMORTIZING	93,924,731.39	94,458,850.00		2.91%	1,825	48	4.288%
MEDIUM TERM NOTES	301,442,680.84	296,392,047.68	30.00%	9.34%	1,825	386	1.815%
TOTAL INVESTMENTS	\$ 3,228,722,258.69	\$ 3,221,033,835.39		100.00%		242	3.523%
BOOK CASH BALANCE	30,244,549.52	30,244,549.52					
TOTAL	\$ 3,258,966,808.21	\$ 3,251,278,384.91					

BOOK & BANK BALANCE RECONCILIATION

ORACLE FMS ENDING BOOK CASH BALANCE	\$ 30,136,753.98
TREASURY DEPOSITS IN TRANSIT (VAULT)	107,795.54
BANK RETURNED CHECKS	0.00
BOOK CASH BALANCE	\$ 30,244,549.52
<u>UNRECORDED BANK ITEMS</u>	
TREASURY/TAXES CREDIT CARD REVENUE	(1,415,840.77)
TREASURY DEPOSITS IN TRANSIT (CASH/COIN SHIPMENTS)	(180,000.00)
TREASURY CASH ON HAND (VAULT)	(107,795.54)
<u>UNRECORDED BOOK ITEMS</u>	
BANK CREDITS/REVENUE	0.00
BANK DEBITS/WITHDRAWALS	(3,669.19)
BANK RETURNED CHECKS	0.00
BANK CASH BALANCE	\$ 28,537,244.02

ORACLE FMS TOTAL INVESTMENTS RECONCILIATION

POOLED CASH - ALL FUNDS ON DEPOSIT	\$ 3,174,783,633.51
OUTSTANDING CHECKS/TRANSACTIONS	\$ 72,829,195.69
UNDISTRIBUTED YTD INTEREST (<i>Lags one month for distribution</i>)	\$ 11,353,979.01
TOTAL CASH & INVESTMENTS	\$ 3,258,966,808.21

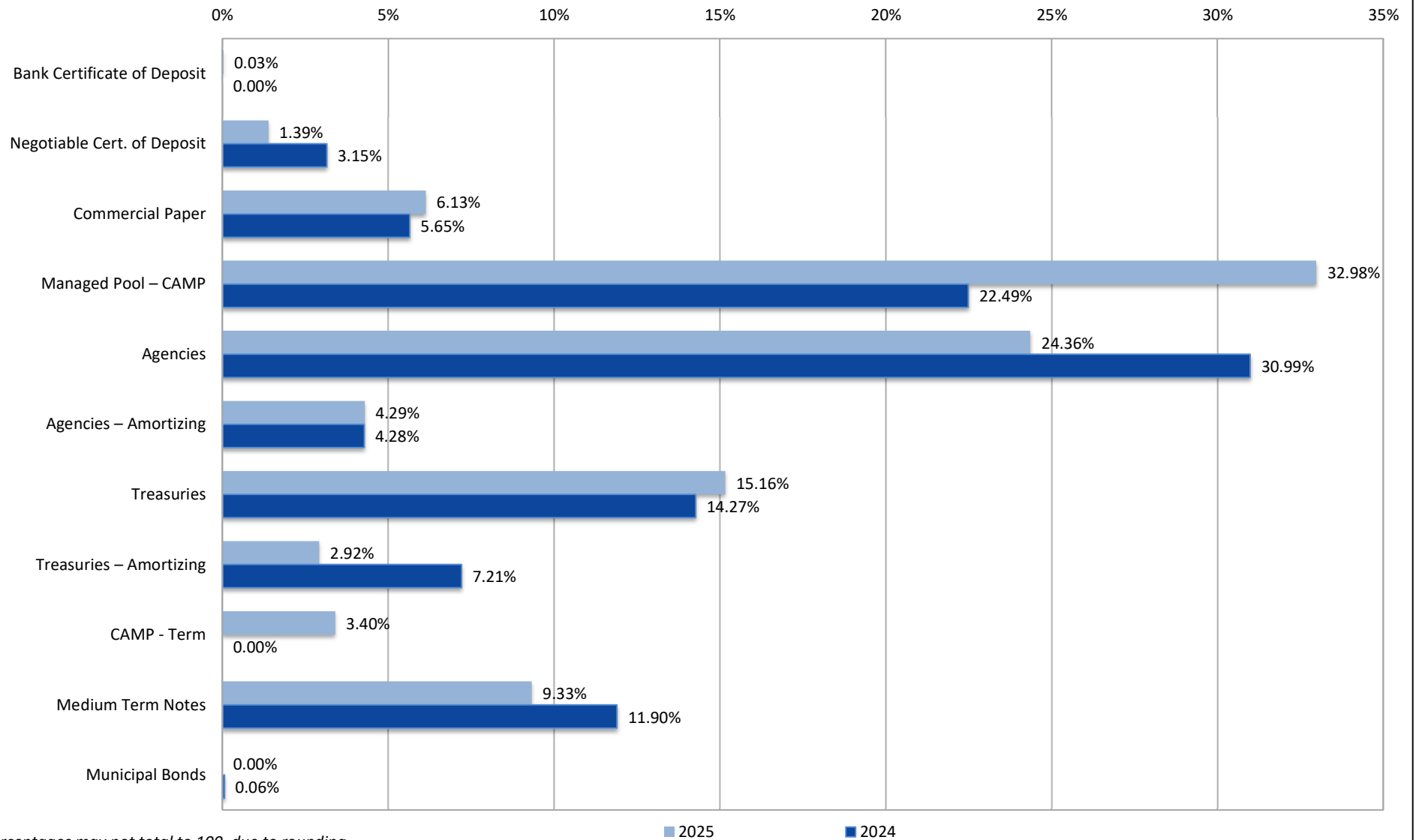
POOLED CASH PARTICIPANT DETAIL*

COUNTY	29.94%	\$ 950,620,129.91
SCHOOL DISTRICTS	68.20%	\$ 2,165,087,258.72
SPECIAL DISTRICTS	1.86%	\$ 59,076,244.88
TOTAL	100.00%	\$ 3,174,783,633.51

*Percentages may not total to 100, due to rounding



Stanislaus County Treasury - Pooled Investments
Change in Asset Distribution Year-On-Year*
June 2025 vs. June 2024



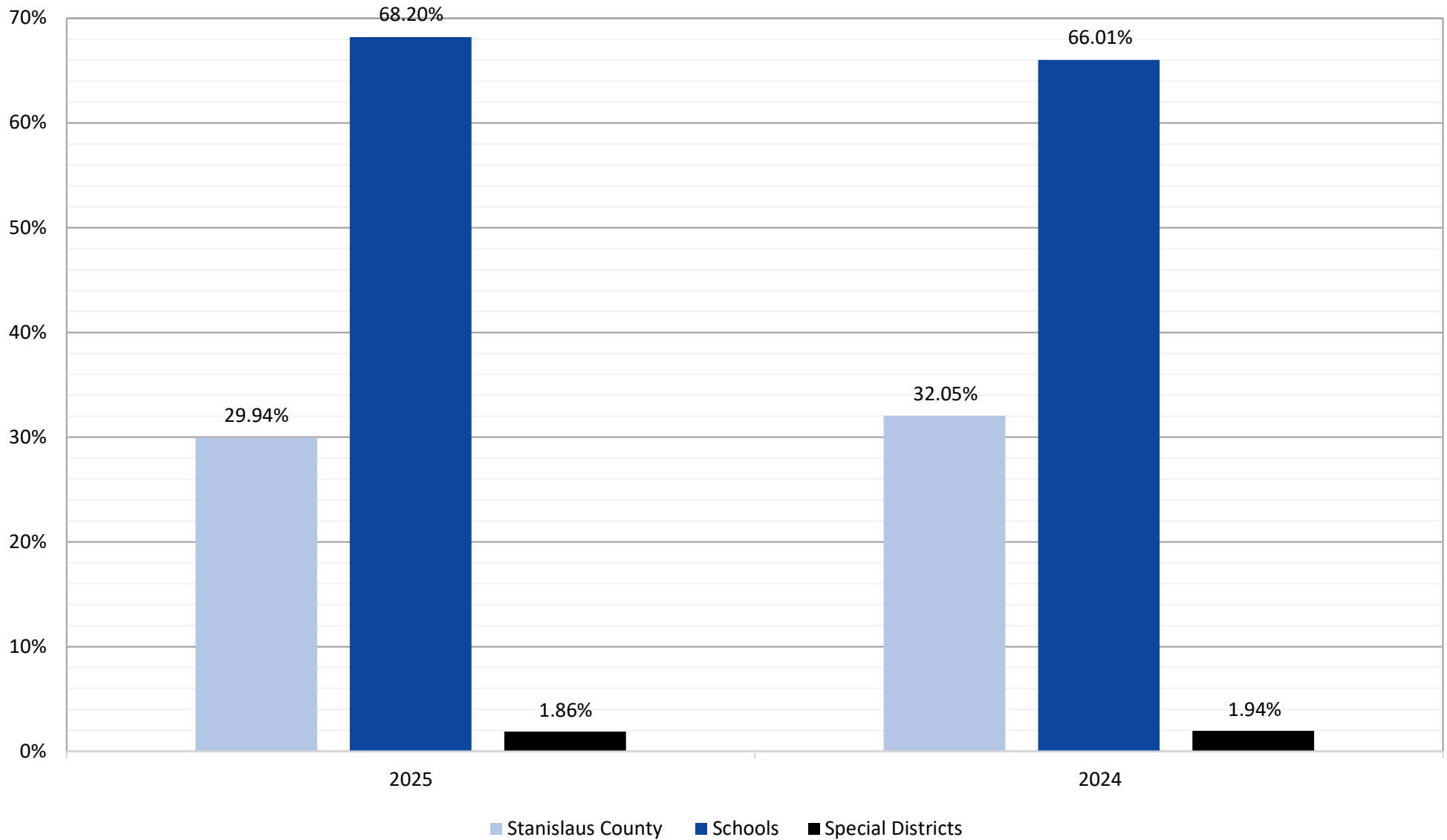
*Percentages may not total to 100, due to rounding



Stanislaus County Treasury - Pooled Investments

Pool Participation Year-On-Year

June 2025 vs. June 2024



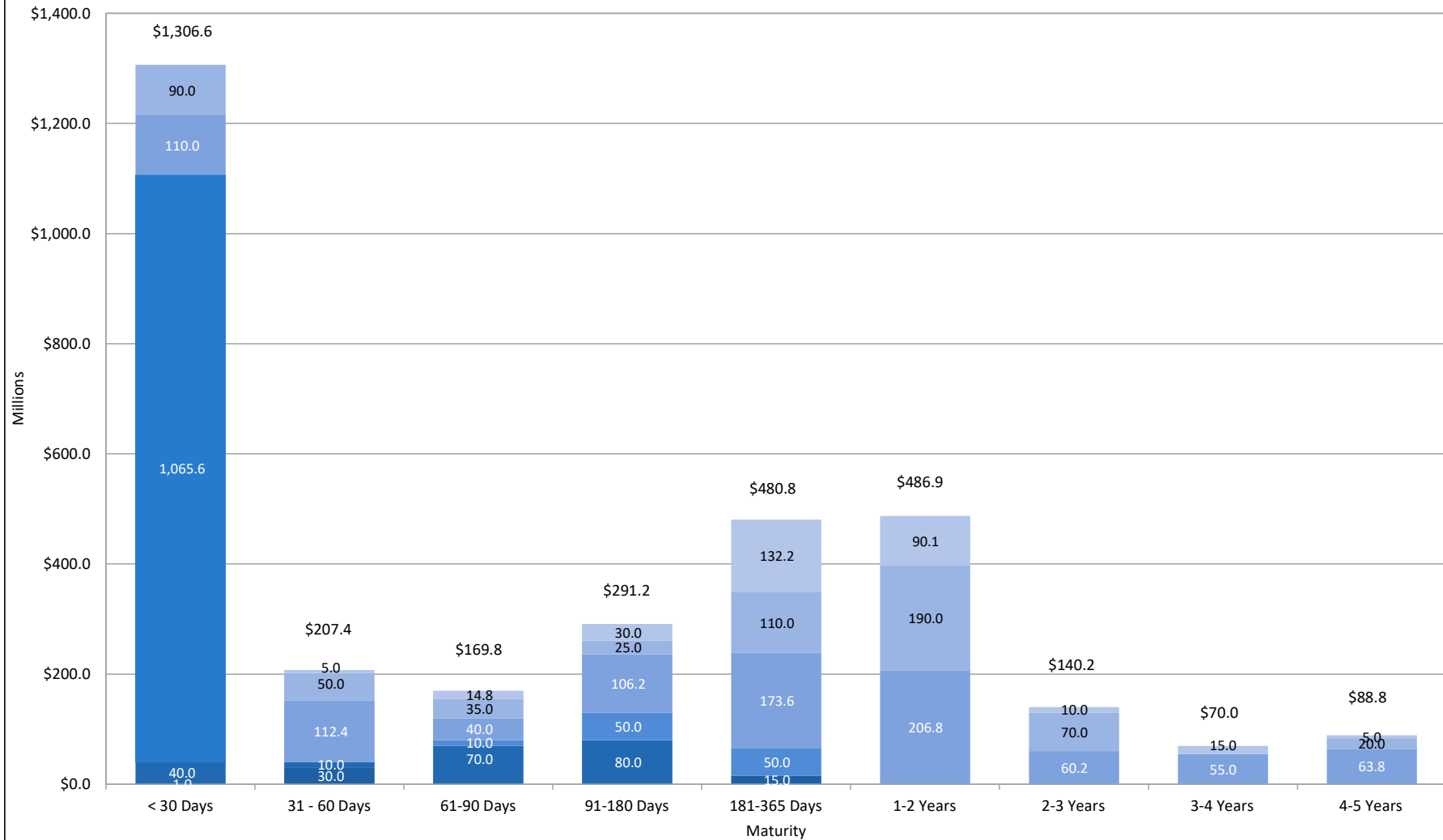


Stanislaus County Treasury - Pooled Investments

Maturity Distribution by Type

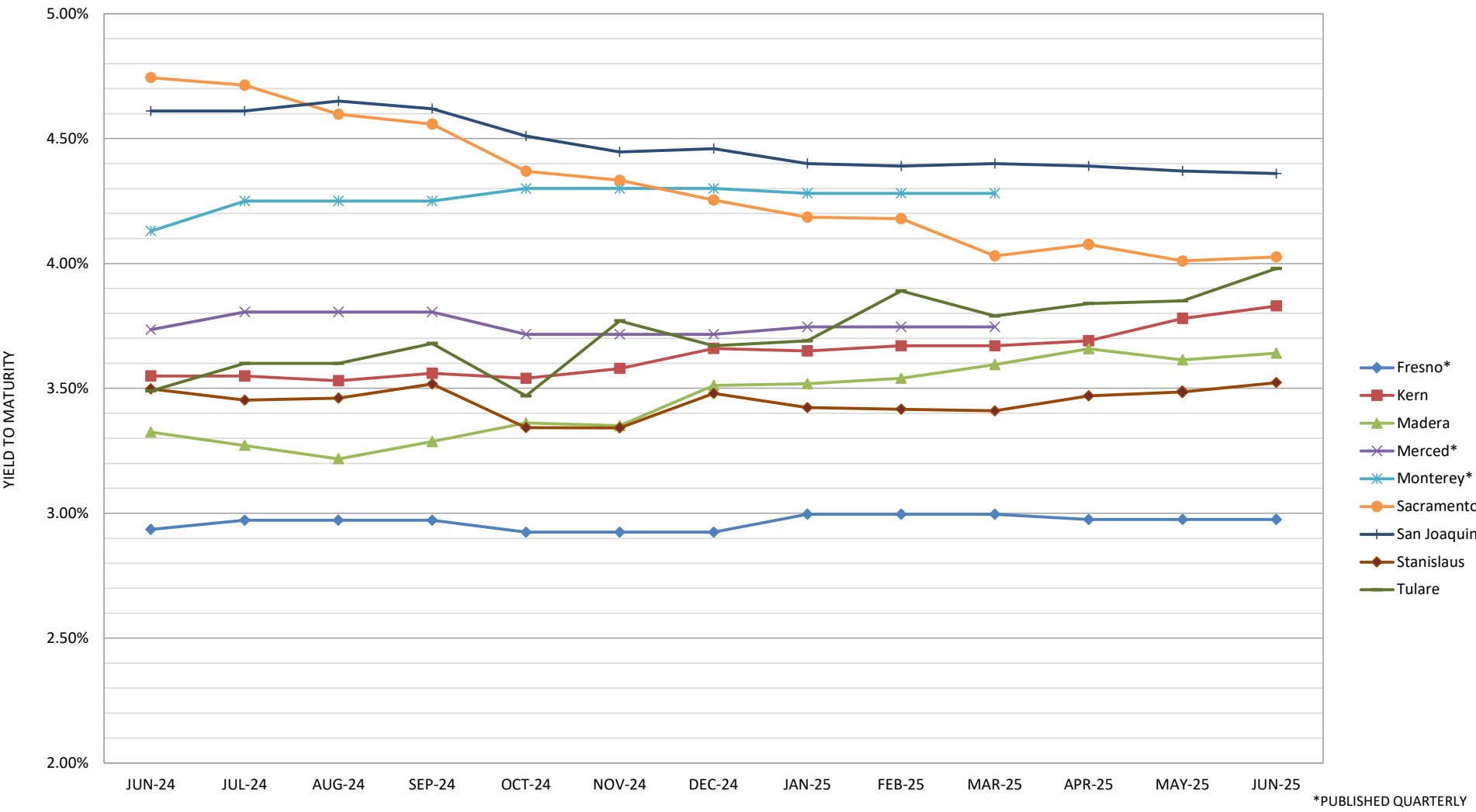
June 2025

- Bank Certificate of Deposit
- Negotiable Certificate of Deposit
- Commercial Paper
- Managed Pool - CAMP
- CAMP Term
- Agencies Coupon & Amortizing
- Treasuries - Coupon & Amortizing
- Medium Term Notes





Stanislaus County Treasury - Pooled Investments
Comparison of Yield to Maturity for the Eight Comparable Counties
June 2024 through June 2025





Stanislaus County Treasury - Pooled Investments
Reconciliation of Received Interest
June 2025

Date	90103 JPM Checking	90110/11 Certificate of Deposit	90115 Commercial Paper	90125 Managed Pool - LAIF	90126 Managed Pool - CAMP	90130/31 Agencies - Coupon & Amortizing	90132/33 Treasuries - Coupon & Amortizing	90140 Medium Term Notes	90145 Municipal Bonds	Treasury Total	Oracle Cloud	Variance
1										\$ -		\$ -
2					3,887,552.22	502,500.00	18,750.00	104,812.50		4,513,614.72	4,513,614.72	-
3										-		-
4										-		-
5										-		-
6						115,250.00				115,250.00	115,250.00	-
7										-		-
8										-		-
9										-		-
10						563.61				563.61	563.61	-
11			214,861.11							214,861.11	214,861.11	-
12						43,750.00				43,750.00	43,750.00	-
13										-		-
14										-		-
15										-		-
16						60,418.99	711,105.97	127,235.63		898,760.59	898,760.59	-
17										-		-
18								140,625.00		140,625.00	140,625.00	-
19										-		-
20						214,000.00				214,000.00	214,000.00	-
21										-		-
22										-		-
23						50,000.00				50,000.00	50,000.00	-
24						20,000.00				20,000.00	20,000.00	-
25						964,645.83		1,359,791.68		2,324,437.51	2,324,437.51	-
26		1,371,152.78								1,371,152.78	1,371,152.78	-
27						256,000.00				256,000.00	256,000.00	-
28										-		-
29										-		-
30	62,345.74					286,950.00	56,250.00	520,082.87		925,628.61	925,628.61	-
31										-		-
AMORT						32,680.51	340,425.45	50,896.96		424,002.92	424,002.92	-
TOTAL	\$ 62,345.74	\$ 1,371,152.78	\$ 214,861.11	\$ -	\$ 3,887,552.22	\$ 2,546,758.94	\$ 1,126,531.42	\$ 2,303,444.64	\$ -	\$ 11,512,646.85	\$11,512,646.85	\$ -



**Stanislaus County Pool FY 2025
Portfolio Management
Portfolio Summary
June 30, 2025**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.
Certificates of Deposit - Bank	1,000,000.00	1,000,000.00	1,000,000.00	0.03	365	18	4.300
Negotiable CDs	45,000,000.00	44,998,050.00	45,000,000.00	1.39	366	151	4.536
Commercial Paper Disc. -Amortizing	200,000,000.00	198,068,800.00	198,089,566.64	6.13	111	79	4.382
Managed Pool Account - CAMP	1,065,600,000.00	1,065,600,000.00	1,065,600,000.00	32.98	1	1	4.340
Federal Agency Coupon Securities	787,971,000.00	781,184,937.71	787,016,612.89	24.36	1,522	496	2.225
Federal Agency Disc. -Amortizing	140,000,000.00	138,718,850.00	138,732,954.16	4.29	146	80	4.228
Treasury Coupon Securities	495,000,000.00	490,612,300.00	489,712,754.42	15.16	815	436	3.962
Treasury Discounts -Amortizing	95,000,000.00	94,458,850.00	94,466,045.84	2.92	98	48	4.288
CAMP - Term	110,000,000.00	110,000,000.00	110,000,000.00	3.40	282	215	4.113
Medium Term Notes	302,036,000.00	296,392,047.68	301,442,680.84	9.33	1,582	386	1.815
	3,241,607,000.00	3,221,033,835.39	3,231,060,614.79	100.00%	673	242	3.523
Investments							

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	9,205,485.25	97,863,707.28	97,863,707.28
Average Daily Balance	3,143,707,797.38	2,635,834,185.89	
Effective Rate of Return	3.56%	3.71%	

Reporting period 06/01/2025-06/30/2025

Run Date: 07/08/2025 - 13:31

Portfolio POOL
AC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

Stanislaus County Pool FY 2025
Portfolio Management
Portfolio Details - Investments
June 30, 2025

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
286394423	4061	Farmers & Merchants		07/19/2024	1,000,000.00	1,000,000.00	1,000,000.00	4.300	4.300	4.360	18	07/19/2025
Subtotal and Average			1,000,000.00		1,000,000.00	1,000,000.00	1,000,000.00		4.300	4.360	18	
Negotiable CDs												
63873Q7J7	4077	Natixis Banque Popular NY		12/05/2024	20,000,000.00	20,000,000.00	20,000,000.00	4.550	4.550	4.613	57	08/27/2025
85325VPE4	4076	Standard Chartered Bk NY		11/01/2024	10,000,000.00	9,999,400.00	10,000,000.00	4.560	4.560	4.623	58	08/28/2025
85325VPW4	4078	Standard Chartered Bk NY		12/06/2024	15,000,000.00	14,998,650.00	15,000,000.00	4.500	4.500	4.563	339	06/05/2026
Subtotal and Average			85,833,333.33		45,000,000.00	44,998,050.00	45,000,000.00		4.536	4.599	151	
Commercial Paper Disc. -Amortizing												
06741FXE2	4133	Barclays US		06/13/2025	10,000,000.00	9,872,300.00	9,873,125.00	4.350	4.416	4.477	105	10/14/2025
06741FYJ0	4136	Barclays US		06/16/2025	10,000,000.00	9,830,800.00	9,831,222.22	4.340	4.423	4.484	140	11/18/2025
22533TU95	4095	Credit Agri CIB		02/28/2025	10,000,000.00	9,990,300.00	9,990,533.33	4.260	4.327	4.387	8	07/09/2025
22533TWB8	4138	Credit Agri CIB		06/16/2025	10,000,000.00	9,912,000.00	9,913,400.00	4.330	4.376	4.437	72	09/11/2025
22533TYJ9	4139	Credit Agri CIB		06/17/2025	20,000,000.00	19,661,600.00	19,665,555.55	4.300	4.381	4.441	140	11/18/2025
02079NWF4	4142	Alphabet Inc (Google)		06/18/2025	10,000,000.00	9,907,100.00	9,909,011.11	4.310	4.356	4.417	76	09/15/2025
43851TX76	4134	Honeywell Intl		06/13/2025	10,000,000.00	9,880,800.00	9,880,222.22	4.400	4.463	4.525	98	10/07/2025
50000MUJ3	4130	Koch Companies		05/22/2025	20,000,000.00	19,959,000.00	19,959,294.45	4.310	4.340	4.400	17	07/18/2025
55078TWP8	4143	LVMH Moet Hennessy Loius		06/23/2025	10,000,000.00	9,897,300.00	9,898,733.33	4.340	4.389	4.450	84	09/23/2025
59157TXF5	4141	Metlife Inc.		06/18/2025	10,000,000.00	9,871,000.00	9,873,388.89	4.300	4.362	4.423	106	10/15/2025
62479LVU6	4097	MUFG Bank LTD/NY		02/28/2025	10,000,000.00	9,929,300.00	9,931,205.56	4.270	4.364	4.424	58	08/28/2025
62479LXL4	4128	MUFG Bank LTD/NY		05/21/2025	10,000,000.00	9,865,000.00	9,865,258.33	4.370	4.452	4.514	111	10/20/2025
62479LWK7	4129	MUFG Bank LTD/NY		05/22/2025	10,000,000.00	9,902,200.00	9,903,111.11	4.360	4.424	4.486	80	09/19/2025
62479LWH4	4137	MUFG Bank LTD/NY		06/16/2025	10,000,000.00	9,904,700.00	9,905,966.66	4.340	4.389	4.450	78	09/17/2025
64106GWC3	4135	Nestle Finance Intl Ltd		06/16/2025	10,000,000.00	9,910,800.00	9,912,602.77	4.310	4.356	4.416	73	09/12/2025
89232LXH4	4140	Toyota Motor Credit Corp		06/17/2025	10,000,000.00	9,868,600.00	9,869,500.00	4.350	4.415	4.476	108	10/17/2025
93114EU70	4132	Wal Mart Stores		05/23/2025	10,000,000.00	9,992,800.00	9,992,833.33	4.300	4.323	4.383	6	07/07/2025
2546R2WA0	4144	Walt Disney Company		06/23/2025	10,000,000.00	9,913,200.00	9,914,602.78	4.330	4.372	4.432	71	09/10/2025
Subtotal and Average			132,076,116.76		200,000,000.00	198,068,800.00	198,089,566.64		4.382	4.443	79	
Managed Pool Account - CAMP												
CAMP	62	California Asset Management Pr			1,065,600,000.00	1,065,600,000.00	1,065,600,000.00	4.400	4.340	4.400	1	
Subtotal and Average			1,075,650,000.00		1,065,600,000.00	1,065,600,000.00	1,065,600,000.00		4.340	4.400	1	

Portfolio POOL
AC
PM (PRF_PM2) 7.3.0

Run Date: 07/08/2025 - 13:31

Report Ver. 7.3.6.1

Stanislaus County Pool FY 2025
Portfolio Management
Portfolio Details - Investments
June 30, 2025

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
31424WCY6	4018	Farmer Mac.		12/06/2023	5,000,000.00	5,003,500.00	5,000,000.00	4.800	4.738	4.804	91	09/30/2025
31422XD33	4073	Farmer Mac.		11/01/2024	10,000,000.00	9,906,000.00	9,856,299.00	3.420	4.091	4.148	769	08/09/2027
31424WSQ6	4087	Farmer Mac.		12/20/2024	10,000,000.00	10,129,500.00	10,000,000.00	4.280	4.221	4.280	1,450	06/20/2029
31422B2J8	3735	Farmer Mac		10/29/2020	5,000,000.00	4,936,650.00	4,999,960.67	0.500	0.496	0.502	120	10/29/2025
3133ELZ80	3693	Federal Farm Credit Bank		07/29/2020	25,000,000.00	24,927,500.00	25,000,000.00	0.580	0.572	0.580	28	07/29/2025
3133EL2S2	3694	Federal Farm Credit Bank		08/04/2020	10,000,000.00	9,964,700.00	10,000,000.00	0.670	0.661	0.670	34	08/04/2025
3133EL4W1	3715	Federal Farm Credit Bank		09/04/2020	10,000,000.00	9,943,600.00	9,999,849.25	0.610	0.612	0.620	55	08/25/2025
3133EMB0J	3729	Federal Farm Credit Bank		10/01/2020	5,000,000.00	4,952,050.00	4,999,755.28	0.530	0.543	0.550	90	09/29/2025
3133EMEC2	3739	Federal Farm Credit Bank		11/09/2020	10,000,000.00	9,881,700.00	9,998,910.54	0.530	0.558	0.566	113	10/22/2025
3133EM3Y6	3834	Federal Farm Credit Bank		09/01/2021	15,000,000.00	14,490,900.00	15,000,000.00	0.930	0.917	0.930	427	09/01/2026
3133ENDC1	3848	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,668,000.00	10,000,000.00	1.330	1.312	1.330	490	11/03/2026
3133ENDC1	3857	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,668,000.00	10,000,000.00	1.330	1.312	1.330	490	11/03/2026
3133EPZN8	4010	Federal Farm Credit Bank		10/24/2023	10,000,000.00	10,357,700.00	10,000,000.00	5.000	4.932	5.000	1,211	10/24/2028
3133EPC60	4016	Federal Farm Credit Bank		11/15/2023	10,000,000.00	10,173,800.00	9,979,658.19	4.625	4.655	4.720	867	11/15/2027
3133EPW68	4031	Federal Farm Credit Bank		01/29/2024	10,000,000.00	9,995,300.00	9,986,440.25	4.125	4.321	4.381	205	01/22/2026
3133EP2T1	4032	Federal Farm Credit Bank		02/12/2024	10,000,000.00	10,029,900.00	9,991,123.61	4.125	4.107	4.164	591	02/12/2027
3133EP5S0	4033	Federal Farm Credit Bank		03/20/2024	5,000,000.00	5,054,250.00	4,994,221.18	4.250	4.238	4.297	993	03/20/2028
3133EP5U5	4034	Federal Farm Credit Bank		03/20/2024	5,000,000.00	5,061,850.00	4,985,866.11	4.125	4.135	4.192	1,358	03/20/2029
3133EP7C3	4037	Federal Farm Credit Bank		04/01/2024	10,000,000.00	10,031,900.00	10,000,000.00	4.625	4.562	4.625	274	04/01/2026
3133ERHT1	4046	Federal Farm Credit Bank		06/24/2024	10,000,000.00	10,045,200.00	9,999,556.06	4.750	4.694	4.759	297	04/24/2026
3133ERJZ5	4059	Federal Farm Credit Bank		06/28/2024	10,000,000.00	10,121,700.00	9,999,070.56	4.500	4.443	4.505	727	06/28/2027
3133ERRW3	4068	Federal Farm Credit Bank		09/30/2024	13,840,000.00	13,829,620.00	13,883,319.00	3.875	3.546	3.595	429	09/03/2026
3133ERWE7	4070	Federal Farm Credit Bank		10/01/2024	10,000,000.00	9,831,500.00	10,000,000.00	3.500	3.452	3.500	1,553	10/01/2029
3133ERZD6	4075	Federal Farm Credit Bank		11/01/2024	5,000,000.00	5,012,750.00	4,970,533.33	4.000	4.095	4.152	1,584	11/01/2029
3133ERJ85	4079	Federal Farm Credit Bank		12/09/2024	10,000,000.00	10,028,200.00	9,966,496.78	4.000	4.034	4.090	1,528	09/06/2029
3133ERT84	4091	Federal Farm Credit Bank		01/14/2025	10,000,000.00	10,099,800.00	9,976,498.70	4.250	4.290	4.350	927	01/14/2028
3133ER2X8	4092	Federal Farm Credit Bank		02/04/2025	10,000,000.00	10,131,900.00	9,959,134.17	4.250	4.290	4.350	1,679	02/04/2030
3133ER5L1	4100	Federal Farm Credit Bank		03/03/2025	10,000,000.00	9,992,100.00	9,997,781.13	4.125	4.131	4.188	150	11/28/2025
3133ER5L1	4105	Federal Farm Credit Bank		03/04/2025	10,000,000.00	9,992,100.00	9,997,104.55	4.125	4.147	4.204	150	11/28/2025
3133ER6D8	4107	Federal Farm Credit Bank		03/07/2025	10,000,000.00	10,052,400.00	10,000,000.00	4.000	3.945	4.000	1,345	03/07/2029
3133ER7L9	4114	Federal Farm Credit Bank		03/24/2025	10,000,000.00	10,025,400.00	9,996,356.02	4.000	3.969	4.024	1,721	03/18/2030
3133ETCU9	4118	Federal Farm Credit Bank		04/14/2025	5,000,000.00	4,990,950.00	5,000,000.00	3.875	3.822	3.875	470	10/14/2026
3133ETFF9	4125	Federal Farm Credit Bank		04/25/2025	10,000,000.00	9,994,400.00	10,000,000.00	3.900	3.847	3.900	1,394	04/25/2029
3133ETF00	4126	Federal Farm Credit Bank		05/01/2025	18,750,000.00	18,825,187.50	18,750,000.00	4.000	3.945	4.000	1,765	05/01/2030
3133ETFW2	4127	Federal Farm Credit Bank		05/07/2025	10,000,000.00	9,971,300.00	9,990,287.50	3.625	3.630	3.680	675	05/07/2027
3130AJZ36	3707	Federal Home Loan Bank		08/27/2020	10,000,000.00	9,940,300.00	9,999,688.89	0.600	0.612	0.620	57	08/27/2025

Portfolio POOL
AC
PM (PRF_PM2) 7.3.0

Stanislaus County Pool FY 2025
Portfolio Management
Portfolio Details - Investments
June 30, 2025

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3130AK4T0	3718	Federal Home Loan Bank		09/11/2020	5,000,000.00	4,962,300.00	4,999,805.56	0.580	0.592	0.600	72	09/11/2025
3130AKZP4	3773	Federal Home Loan Bank		02/26/2021	15,000,000.00	14,646,150.00	15,000,000.00	0.600	0.592	0.600	240	02/26/2026
3130ALCV4	3783	Federal Home Loan Bank		04/13/2021	10,000,000.00	9,776,900.00	9,988,023.99	0.750	0.927	0.940	238	02/24/2026
3130ALYU2	3787	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,812,500.00	10,000,000.00	1.000	0.986	1.000	211	01/28/2026
3130AM2J0	3789	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,749,000.00	10,000,000.00	1.050	1.036	1.050	301	04/28/2026
3130ALZQ0	3790	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,762,900.00	10,000,000.00	1.250	1.011	1.025	301	04/28/2026
3130AM6U1	3791	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,762,900.00	10,000,000.00	1.250	0.986	1.000	301	04/28/2026
3130AMKN1	3795	Federal Home Loan Bank		05/27/2021	18,600,000.00	18,309,840.00	18,600,000.00	2.250	1.184	1.200	330	05/27/2026
3130ANG95	3823	Federal Home Loan Bank		08/24/2021	8,540,000.00	8,280,127.80	8,540,000.00	1.250	1.011	1.025	419	08/24/2026
3130AN4T4	3829	Federal Home Loan Bank		08/27/2021	10,000,000.00	9,706,400.00	10,005,930.43	0.875	0.800	0.811	346	06/12/2026
3130ANVS6	3830	Federal Home Loan Bank		08/30/2021	25,000,000.00	24,143,500.00	25,000,000.00	1.000	0.986	1.000	421	08/26/2026
3130ANW48	3831	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,913,900.00	15,000,000.00	0.730	0.720	0.730	57	08/27/2025
3130ANW22	3832	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,671,350.00	15,000,000.00	0.850	0.838	0.850	239	02/25/2026
3130ANW97	3833	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,547,450.00	15,000,000.00	1.270	0.949	0.963	423	08/28/2026
3130AP3H6	3837	Federal Home Loan Bank		09/28/2021	11,150,000.00	10,985,537.50	11,145,629.20	0.750	0.836	0.848	150	11/28/2025
3130ANWH9	3838	Federal Home Loan Bank		09/28/2021	3,500,000.00	3,380,370.00	3,499,175.47	1.080	1.085	1.100	441	09/15/2026
3130APCH6	3839	Federal Home Loan Bank		09/29/2021	15,000,000.00	14,480,400.00	15,000,000.00	1.125	1.110	1.125	455	09/29/2026
3130APE35	3840	Federal Home Loan Bank		09/30/2021	15,000,000.00	14,649,900.00	15,000,000.00	1.000	0.986	1.000	272	03/30/2026
3130AQ3T8	3860	Federal Home Loan Bank		12/23/2021	5,000,000.00	4,867,350.00	5,000,000.00	2.000	1.618	1.641	540	12/23/2026
3130APV51	3861	Federal Home Loan Bank		11/30/2021	6,965,000.00	6,886,992.00	6,965,000.00	2.000	1.941	1.968	511	11/24/2026
3130AYNU6	4028	Federal Home Loan Bank		01/24/2024	10,000,000.00	10,000,100.00	10,000,000.00	4.580	4.510	4.573	1	07/02/2025
3130AYNT9	4029	Federal Home Loan Bank		01/24/2024	10,000,000.00	10,029,200.00	10,000,000.00	4.220	4.158	4.216	372	07/08/2026
3130AFFX0	4053	Federal Home Loan Bank		06/25/2024	10,000,000.00	9,863,700.00	9,676,099.91	3.250	4.254	4.313	1,234	11/16/2028
3130B2PJ8	4063	Federal Home Loan Bank		09/30/2024	25,000,000.00	24,898,500.00	25,013,713.98	3.625	3.527	3.576	430	09/04/2026
3130B2PJ8	4069	Federal Home Loan Bank		09/30/2024	8,995,000.00	8,958,480.30	8,998,015.40	3.625	3.546	3.595	430	09/04/2026
3130B62V7	4124	Federal Home Loan Bank		04/24/2025	10,000,000.00	9,993,800.00	10,000,000.00	3.800	3.748	3.800	1,028	04/24/2028
3134GWJW7	3695	Federal Home Loan Mortgage Co		08/04/2020	15,000,000.00	14,945,400.00	15,000,000.00	0.550	0.542	0.550	34	08/04/2025
3134GWL38	3721	Federal Home Loan Mortgage Co		09/15/2020	15,000,000.00	14,880,450.00	15,000,000.00	0.540	0.533	0.540	76	09/15/2025
3134GWY91	3733	Federal Home Loan Mortgage Co		10/15/2020	5,000,000.00	4,944,800.00	5,000,000.00	0.570	0.562	0.570	106	10/15/2025
3136G4A86	3688	Federal National Mortgage Asso		07/21/2020	25,000,000.00	24,947,250.00	24,999,027.78	0.500	0.563	0.571	20	07/21/2025
3136G4Q48	3702	Federal National Mortgage Asso		08/19/2020	10,000,000.00	9,949,000.00	9,999,733.33	0.600	0.612	0.620	49	08/19/2025
3136G4M34	3703	Federal National Mortgage Asso		08/19/2020	5,000,000.00	4,973,500.00	5,000,000.00	0.450	0.444	0.450	49	08/19/2025
3136G4N33	3704	Federal National Mortgage Asso		08/27/2020	5,000,000.00	4,969,550.00	5,000,000.00	0.500	0.528	0.536	57	08/27/2025
3136G4S87	3705	Federal National Mortgage Asso		08/27/2020	5,000,000.00	4,970,750.00	5,000,000.00	0.650	0.641	0.650	57	08/27/2025
3135G05X7	3708	Federal National Mortgage Asso		08/27/2020	10,000,000.00	9,938,700.00	9,998,594.44	0.375	0.463	0.470	55	08/25/2025
3136G4X57	3713	Federal National Mortgage Asso		09/04/2020	7,441,000.00	7,398,660.71	7,441,000.00	0.625	0.616	0.625	55	08/25/2025

Portfolio POOL
AC
PM (PRF_PM2) 7.3.0

Stanislaus County Pool FY 2025
Portfolio Management
Portfolio Details - Investments
June 30, 2025

Page 4

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3135GA2Z3	3741	Federal National Mortgage Asso		11/17/2020	5,000,000.00	4,930,000.00	4,999,527.78	0.560	0.577	0.585	139	11/17/2025
880591EZ1	4009	Tennessee Valley Authority		10/16/2023	15,190,000.00	15,235,721.90	14,869,424.85	3.875	4.683	4.748	988	03/15/2028
Subtotal and Average			843,617,066.76		787,971,000.00	781,184,937.71	787,016,612.89		2.225	2.256	496	
Federal Agency Disc. -Amortizing												
313313MH8	4094	Federal Farm Credit Bank		02/18/2025	10,000,000.00	9,893,800.00	9,895,250.00	4.190	4.344	4.405	90	09/29/2025
313313UQ9	4119	Federal Farm Credit Bank		04/16/2025	20,000,000.00	19,432,600.00	19,431,722.22	3.860	4.024	4.080	265	03/23/2026
313385MH6	4106	Federal Home Loan Bank		03/04/2025	10,000,000.00	9,893,800.00	9,898,375.00	4.065	4.210	4.268	90	09/29/2025
313385NB8	4149	Federal Home Loan Bank		06/26/2025	10,000,000.00	9,875,300.00	9,874,000.00	4.200	4.315	4.375	108	10/17/2025
313385LN4	4150	Federal Home Loan Bank		06/26/2025	10,000,000.00	9,916,000.00	9,917,462.50	4.185	4.281	4.340	71	09/10/2025
313385LQ7	4152	Federal Home Loan Bank		06/26/2025	10,000,000.00	9,913,700.00	9,915,137.50	4.185	4.282	4.341	73	09/12/2025
313589JC8	4109	Federal National Mortgage Asso		03/24/2025	25,000,000.00	24,959,500.00	24,962,850.69	4.226	4.226	4.285	13	07/14/2025
313589HQ9	4110	Federal National Mortgage Asso		03/24/2025	25,000,000.00	24,994,250.00	24,997,128.47	4.135	4.241	4.300	1	07/02/2025
313397KB6	4151	Freddie Mac		06/26/2025	10,000,000.00	9,956,600.00	9,958,300.00	4.170	4.248	4.307	36	08/06/2025
313397MU2	4153	Freddie Mac		06/26/2025	10,000,000.00	9,883,300.00	9,882,727.78	4.180	4.291	4.350	101	10/10/2025
Subtotal and Average			117,267,268.98		140,000,000.00	138,718,850.00	138,732,954.16		4.228	4.287	80	
Treasury Coupon Securities												
91282CBC4	3817	U S Treasury Securities		06/30/2021	15,000,000.00	14,715,900.00	14,968,712.01	0.375	0.789	0.800	183	12/31/2025
91282CBC4	3827	U S Treasury Securities		08/27/2021	15,000,000.00	14,715,900.00	14,973,311.60	0.375	0.727	0.737	183	12/31/2025
912828Y95	3986	U S Treasury Securities		07/13/2023	25,000,000.00	24,445,250.00	24,381,912.21	1.875	4.281	4.340	395	07/31/2026
91282CHM6	3992	U S Treasury Securities		08/15/2023	50,000,000.00	50,263,000.00	49,933,274.65	4.500	4.574	4.638	379	07/15/2026
91282CEY3	3993	U S Treasury Securities		08/18/2023	20,000,000.00	19,989,400.00	19,986,064.28	3.000	4.859	4.926	14	07/15/2025
91282CHM6	4002	U S Treasury Securities		09/21/2023	10,000,000.00	10,052,600.00	9,962,124.20	4.500	4.826	4.893	379	07/15/2026
91282CHH7	4003	U S Treasury Securities		09/22/2023	20,000,000.00	20,024,600.00	19,873,106.82	4.125	4.773	4.839	349	06/15/2026
91282CFH9	4008	U S Treasury Securities		10/13/2023	15,000,000.00	14,815,500.00	14,530,640.10	3.125	4.658	4.723	791	08/31/2027
91282CEY3	4026	U S Treasury Securities		01/23/2024	10,000,000.00	9,994,700.00	9,994,267.45	3.000	4.498	4.561	14	07/15/2025
91282CHM6	4027	U S Treasury Securities		01/23/2024	10,000,000.00	10,052,600.00	10,023,746.46	4.500	4.198	4.256	379	07/15/2026
91282CEY3	4064	U S Treasury Securities		09/30/2024	25,000,000.00	24,986,750.00	24,991,644.97	3.000	3.834	3.887	14	07/15/2025
912828K74	4067	U S Treasury Securities		09/30/2024	25,000,000.00	24,923,250.00	24,942,692.01	2.000	3.852	3.905	45	08/15/2025
91282CLL3	4074	U S Treasury Securities		11/01/2024	10,000,000.00	9,930,900.00	9,847,384.90	3.375	4.057	4.114	806	09/15/2027
91282CFB2	4082	U S Treasury Securities		12/12/2024	20,000,000.00	19,610,200.00	19,468,652.45	2.750	4.050	4.107	760	07/31/2027
91282CHB0	4083	U S Treasury Securities		12/18/2024	20,000,000.00	19,925,800.00	19,899,269.01	3.625	4.165	4.223	318	05/15/2026
91282CHB0	4088	U S Treasury Securities		12/30/2024	20,000,000.00	19,925,800.00	19,888,922.16	3.625	4.225	4.284	318	05/15/2026
91282CGB1	4093	U S Treasury Securities		02/11/2025	20,000,000.00	20,085,200.00	19,628,510.37	3.875	4.277	4.337	1,644	12/31/2029
912828Z78	4098	U S Treasury Securities		02/28/2025	20,000,000.00	19,291,400.00	19,265,431.98	1.500	3.951	4.006	579	01/31/2027

Portfolio POOL
AC
PM (PRF_PM2) 7.3.0

Stanislaus County Pool FY 2025
Portfolio Management
Portfolio Details - Investments
June 30, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CHB0	4099	U S Treasury Securities		02/28/2025	20,000,000.00	19,925,800.00	19,923,384.35	3.625	4.020	4.076	318	05/15/2026
91282CLG4	4116	U S Treasury Securities		04/09/2025	25,000,000.00	25,011,750.00	25,137,258.29	3.750	3.697	3.748	775	08/15/2027
912828YG9	4145	U S Treasury Securities		06/24/2025	25,000,000.00	24,310,500.00	24,395,120.49	1.625	3.888	3.942	456	09/30/2026
912828X88	4146	U S Treasury Securities		06/24/2025	25,000,000.00	24,381,750.00	24,418,812.27	2.375	3.765	3.817	683	05/15/2027
91282CET4	4147	U S Treasury Securities		06/24/2025	25,000,000.00	24,483,500.00	24,501,580.06	2.625	3.756	3.808	699	05/31/2027
91282CAM3	4148	U S Treasury Securities		06/24/2025	25,000,000.00	24,750,250.00	24,776,931.33	0.250	4.056	4.112	91	09/30/2025
Subtotal and Average			423,782,419.00		495,000,000.00	490,612,300.00	489,712,754.42		3.962	4.017	436	
Treasury Discounts -Amortizing												
912797MH7	4102	U S Treasury Securities		03/04/2025	10,000,000.00	9,923,100.00	9,926,098.61	4.093	4.238	4.297	65	09/04/2025
912797LW5	4103	U S Treasury Securities		03/04/2025	10,000,000.00	9,989,500.00	9,989,600.00	4.160	4.281	4.341	9	07/10/2025
912797QA8	4117	U S Treasury Securities		04/09/2025	25,000,000.00	24,959,750.00	24,959,652.78	4.150	4.255	4.314	14	07/15/2025
912797QL4	4154	U S Treasury Securities		06/26/2025	25,000,000.00	24,832,000.00	24,833,944.45	4.270	4.361	4.421	56	08/26/2025
912797QV2	4155	U S Treasury Securities		06/26/2025	25,000,000.00	24,754,500.00	24,756,750.00	4.170	4.272	4.331	84	09/23/2025
Subtotal and Average			53,063,483.98		95,000,000.00	94,458,850.00	94,466,045.84		4.288	4.348	48	
CAMP - Term												
SYS4120	4120	California Asset Management Pr		04/22/2025	13,500,000.00	13,500,000.00	13,500,000.00	4.210	4.210	4.268	167	12/15/2025
SYS4121	4121	California Asset Management Pr		04/22/2025	36,500,000.00	36,500,000.00	36,500,000.00	4.210	4.210	4.268	170	12/18/2025
SYS4122	4122	California Asset Management Pr		04/22/2025	50,000,000.00	50,000,000.00	50,000,000.00	3.960	3.960	4.015	289	04/16/2026
SYS4131	4131	California Asset Management Pr		05/23/2025	10,000,000.00	10,000,000.00	10,000,000.00	4.390	4.390	4.451	77	09/16/2025
Subtotal and Average			110,000,000.00		110,000,000.00	110,000,000.00	110,000,000.00		4.113	4.170	215	
Medium Term Notes												
037833EB2	3772	Apple Inc		02/08/2021	15,000,000.00	14,681,700.00	14,999,640.14	0.700	0.694	0.704	222	02/08/2026
037833EB2	3786	Apple Inc		04/14/2021	7,899,000.00	7,731,383.22	7,885,081.73	0.700	0.986	1.000	222	02/08/2026
037833DN7	4111	Apple Inc		03/24/2025	8,930,000.00	8,725,235.10	8,732,447.50	2.050	3.985	4.040	437	09/11/2026
06048WN22	3824	Bank of America Corp		08/26/2021	15,000,000.00	14,497,350.00	15,000,000.00	1.250	1.233	1.250	421	08/26/2026
06048WS84	3887	Bank of America Corp		03/02/2022	10,000,000.00	9,741,500.00	10,000,000.00	2.750	2.712	2.750	609	03/02/2027
06048WK41	3745	Bank of America		11/25/2020	25,000,000.00	24,654,250.00	25,000,000.00	1.000	0.789	0.800	147	11/25/2025
14913R2U0	3885	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,826,550.00	5,001,673.25	1.700	1.654	1.677	556	01/08/2027
14913R2U0	3886	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,826,550.00	5,001,445.08	1.700	1.657	1.680	556	01/08/2027
194162AN3	4090	Colgate Polomive Co		01/03/2025	5,000,000.00	4,918,050.00	4,876,721.87	3.100	4.281	4.340	775	08/15/2027
532457CQ9	4115	Eli Lilly & Co		04/09/2025	5,000,000.00	5,017,750.00	5,012,515.31	4.200	4.245	4.304	1,505	08/14/2029
02079KAH0	3700	Alphabet Inc (Google)		08/17/2020	5,000,000.00	4,975,450.00	4,999,878.87	0.450	0.464	0.470	45	08/15/2025
24422EVK2	3771	John Deere		01/15/2021	5,000,000.00	4,903,550.00	4,998,732.53	0.700	0.738	0.748	198	01/15/2026

Stanislaus County Pool FY 2025
Portfolio Management
Portfolio Details - Investments
June 30, 2025

Page 6

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Medium Term Notes												
24422EVK2	3858	John Deere		11/24/2021	15,000,000.00	14,710,650.00	14,942,736.82	0.700	1.412	1.432	198	01/15/2026
478160CN2	3794	Johnson & Johnson		04/26/2021	10,000,000.00	9,935,400.00	9,997,247.28	0.550	0.796	0.807	62	09/01/2025
478160CN2	3836	Johnson & Johnson		09/08/2021	4,755,000.00	4,724,282.70	4,753,869.15	0.550	0.685	0.695	62	09/01/2025
48128G4X5	3825	JP Morgan Chase Bank		08/30/2021	15,000,000.00	14,314,200.00	15,000,000.00	1.200	1.184	1.200	423	08/28/2026
48128GX54	3736	JP Morgan Chase Bank		10/30/2020	5,000,000.00	4,916,500.00	5,000,000.00	0.750	0.739	0.749	121	10/30/2025
46625HJZ4	4080	JP Morgan Chase Bank		12/09/2024	6,169,000.00	6,161,967.34	6,147,182.47	4.125	4.321	4.381	532	12/15/2026
58769JAR8	4081	Mercedes-Benz Fin North Am		12/09/2024	5,000,000.00	5,041,600.00	5,028,902.85	4.850	4.603	4.667	1,290	01/11/2029
63254AAS7	3843	National Australia Bank/NY		10/21/2021	15,000,000.00	14,749,500.00	15,172,380.86	2.500	1.327	1.345	376	07/12/2026
713448FW3	4015	Pepsico		11/13/2023	5,000,000.00	5,063,000.00	5,000,431.34	5.125	5.048	5.118	497	11/10/2026
713448DF2	4112	Pepsico		03/24/2025	10,000,000.00	9,911,400.00	9,941,818.73	2.850	4.094	4.151	238	02/24/2026
74460WAA5	3871	Public Storage		12/21/2021	10,000,000.00	9,785,000.00	9,970,631.11	0.875	1.343	1.362	229	02/15/2026
808513BF1	3785	Charles Schwab Corp		04/14/2021	19,283,000.00	18,820,979.32	19,260,874.20	0.900	1.003	1.017	253	03/11/2026
808513BY0	4101	Charles Schwab Corp		03/03/2025	5,000,000.00	4,859,100.00	4,841,807.78	2.450	4.387	4.448	610	03/03/2027
89236THW8	3770	Toyota Motor Credit Corp		01/13/2021	10,000,000.00	9,818,600.00	9,999,744.59	0.800	0.794	0.805	192	01/09/2026
89236THW8	3784	Toyota Motor Credit Corp		04/14/2021	15,000,000.00	14,727,900.00	14,980,183.92	0.800	1.045	1.060	192	01/09/2026
89236TJK2	3842	Toyota Motor Credit Corp		10/04/2021	25,000,000.00	24,263,500.00	24,979,664.73	1.125	1.195	1.212	352	06/18/2026
89236TKD6	4085	Toyota Motor Credit Corp		12/18/2024	10,000,000.00	10,067,500.00	9,927,438.75	4.450	4.589	4.653	1,459	06/29/2029
904764BU0	4084	Unilever Capital Corp		12/18/2024	5,000,000.00	5,021,650.00	4,989,629.98	4.250	4.293	4.353	772	08/12/2027
Subtotal and Average			301,418,108.57		302,036,000.00	296,392,047.68	301,442,680.84		1.815	1.840	386	
Total and Average			3,143,707,797.38		3,241,607,000.00	3,221,033,835.39	3,231,060,614.79		3.523	3.572	242	