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

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 6.B.14
AGENDA DATE: September 15, 2026

SUBJECT:
Approval to Accept the June 2026 Investment Report for the Stanislaus County Treasury Pool

BOARD ACTION AS FOLLOWS: **RESOLUTION NO. 2026-0463**

On motion of Supervisor Grewal **Seconded by Supervisor** B. Condit
and approved by the following vote,
Ayes: Supervisors: B. Condit, Withrow, Grewal, C. Condit, and Chairman Chiesa
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: MARY E. HARTSFIELD, 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.14
AGENDA DATE: September 15, 2026

CONSENT: ☑

CEO CONCURRENCE: YES

4/5 Vote Required: NO

SUBJECT:

Approval to Accept the June 2026 Investment Report for the Stanislaus County Treasury Pool

STAFF RECOMMENDATION:

1. Accept the June 2026 Investment Report for the Stanislaus County Treasury Pool.
2. Authorize the Chairman of the Board of Supervisors to sign on behalf of the Board of Supervisors 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 3, 2025, the Board of Supervisors reviewed and adopted revisions to the Investment Policy (Policy), effective July 1, 2025. 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 2026 was 3.707%. The Average-Days-to-Maturity was 360 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 2026. 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:

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

FISCAL IMPACT:

Costs associated with administration of the Stanislaus County Treasury Pool, including the cost to produce the Monthly Investment Report (estimated at $800 per month) are paid for through a deduction from interest earnings before interest is distributed to benefiting 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 prepare the monthly report.

CONTACT PERSON:

Donna Riley, Treasurer-Tax Collector Telephone: (209) 525-4466

ATTACHMENT(S):

1. June 2026 Monthly Investment Report

OFFICE OF TREASURER/TAX COLLECTOR

Donna Riley
Treasurer/Tax Collector

PO Box 3052, Modesto, CA 95353-0859
Phone: 209.525.6524 Fax: 209.525-4333

Stanislaus County Treasury – Pooled Investments
Monthly Investment Report
June 2026

The Stanislaus County Treasury Pool yield to maturity for June 2026 was 3.707%, with an Average-Days-to-Maturity of 360 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 2026, as noted below. Surpluses in prior months are projected to carry forward, covering individual month deficits.

	Projected				
Month	Revenue	Expenditures	Net Cash Flow	Maturities	Projected Surplus/(Deficit)
Jul-26	$191,197,576	($386,450,396)	($195,252,820)	$212,000,000	$942,647,180
Aug-26	$264,334,429	($292,523,244)	($28,188,814)	$167,040,000	$138,851,186
Sep-26	$359,322,530	($309,012,405)	$50,310,125	$200,265,000	$250,575,125
Oct-26	$308,500,415	($308,114,730)	$385,685	$115,000,000	$115,385,685
Nov-26	$342,208,643	($299,478,502)	$42,730,141	$61,500,000	$104,230,141
Dec-26	$598,653,433	($302,688,836)	$295,964,598	$106,169,000	$402,133,598

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 2026 has been provided to the Treasury Oversight Committee members for review.

Karen Helms — 8/10/26
Karen Helms, Chief Deputy Treasurer — Date

Dolores Sarenana — 8/10/26
Dolores Sarenana, Asst Treasurer - Tax Collector — Date

[signature] — 08/11/2026
Donna Riley, Treasurer - Tax Collector — Date

The County of Stanislaus Board of Supervisors has reviewed and accepted the June 2026 Treasurer's Monthly Investment Report.

[signature] — 09/15/2026
Chair, Board of Supervisors — Date

Stanislaus County Treasury - Pooled Investments
Investment Pool Summary
June 2026

CASHFLOW	JUNE 2026	YTD FY 25/26	JUNE 2025	YTD FY 24/25
BEG. CASH BALANCE	$ 3,144,493,230.12	$ 3,258,966,808.21	$ 3,166,633,115.06	$ 2,894,789,877.42
RECEIPTS	453,003,045.27	4,769,149,208.08	459,618,087.00	4,854,022,750.87
DISBURSEMENTS	(446,430,369.02)	(4,877,050,109.92)	(367,284,393.85)	(4,489,845,820.08)
ENDING CASH BALANCE	$ 3,151,065,906.37	$ 3,151,065,906.37	$ 3,258,966,808.21	$ 3,258,966,808.21

INTEREST INCOME	JUNE 2026	YTD FY 25/26	JUNE 2025	YTD FY 24/25
INTEREST RECEIVED	$ 11,455,795.70	$ 107,881,966.44	$ 11,512,646.85	$ 101,724,347.69
TREASURY EXPENSE	(121,143.69)	(1,027,184.03)	(144,178.84)	(897,394.06)
AUDITOR EXPENSE	(17,380.03)	(195,037.21)	(14,489.00)	(158,985.80)
NET DISTRIBUTION	$ 11,317,271.98	$ 106,659,745.20	$ 11,353,979.01	$ 100,667,967.83

BALANCE -06/30/2026	ORACLE BOOK VALUE[1]	MARKET VALUE	MAX INVEST. AS % OF TOTAL	ORACLE BOOK VALUE AS % OF TOTAL[2]	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
CHANDLER ASSETS MONEY MARKET	$ 6,715,363.96	$ 6,715,363.96		0.21%	1,825	1	3.521%
BANK CERT. OF DEPOSIT	$ 2,000,000.00	$ 2,000,000.00		0.06%	1,825	11	3.300%
COMMERCIAL PAPER	162,186,015.29	163,454,050.00	40.00%	5.19%	270	84	3.573%
MANAGED POOL - CAMP	925,900,000.00	925,900,000.00		29.61%		1	3.718%
CAMP - TERM	150,000,000.00	150,000,000.00		4.80%	1,825	149	3.795%
AGENCIES	643,528,716.37	640,914,700.25		20.58%	1,825	492	3.372%
AGENCIES - AMORTIZING	38,838,320.84	39,415,800.00		1.24%	1,825	138	3.604%
AGENCIES - MORTGAGE BACKED	62,984,557.50	62,661,799.11		2.01%	1,825	1,108	4.234%
TREASURIES	701,898,199.11	698,452,600.00		22.45%	1,825	617	3.992%
TREASURIES - AMORTIZING	102,507,895.08	104,102,900.00		3.28%	1,825	82	3.696%
SUPRANATIONALS - AMORTIZING	4,903,540.28	4,973,550.00		0.16%	1,825	51	3.603%
MEDIUM TERM NOTES	325,399,926.11	323,380,146.02	30.00%	10.41%	1,825	792	3.673%
TOTAL INVESTMENTS	$ 3,126,862,534.54	$ 3,121,970,909.34		100.00%		360	3.707%
BOOK CASH BALANCE	24,203,371.83	24,203,371.83					
TOTAL	$ 3,151,065,906.37	$ 3,146,174,281.17					

BOOK & BANK BALANCE RECONCILIATION	
ORACLE FMS ENDING BOOK CASH BALANCE	$ 24,032,361.48
TREASURY DEPOSITS IN TRANSIT (VAULT)	171,010.35
BANK RETURNED CHECKS	0.00
BOOK CASH BALANCE	$ 24,203,371.83
UNRECORDED BANK ITEMS	
TREASURY/TAXES CREDIT CARD REVENUE	(571,941.58)
TREASURY DEPOSITS IN TRANSIT (CASH/COIN SHIPMENTS)	0.00
TREASURY CASH ON HAND (VAULT)	(171,010.35)
UNRECORDED BOOK ITEMS	
BANK CREDITS/REVENUE	33,175.84
BANK DEBITS/WITHDRAWALS	(18,570,419.26)
BANK RETURNED CHECKS	0.00
BANK CASH BALANCE	$ 4,923,176.48

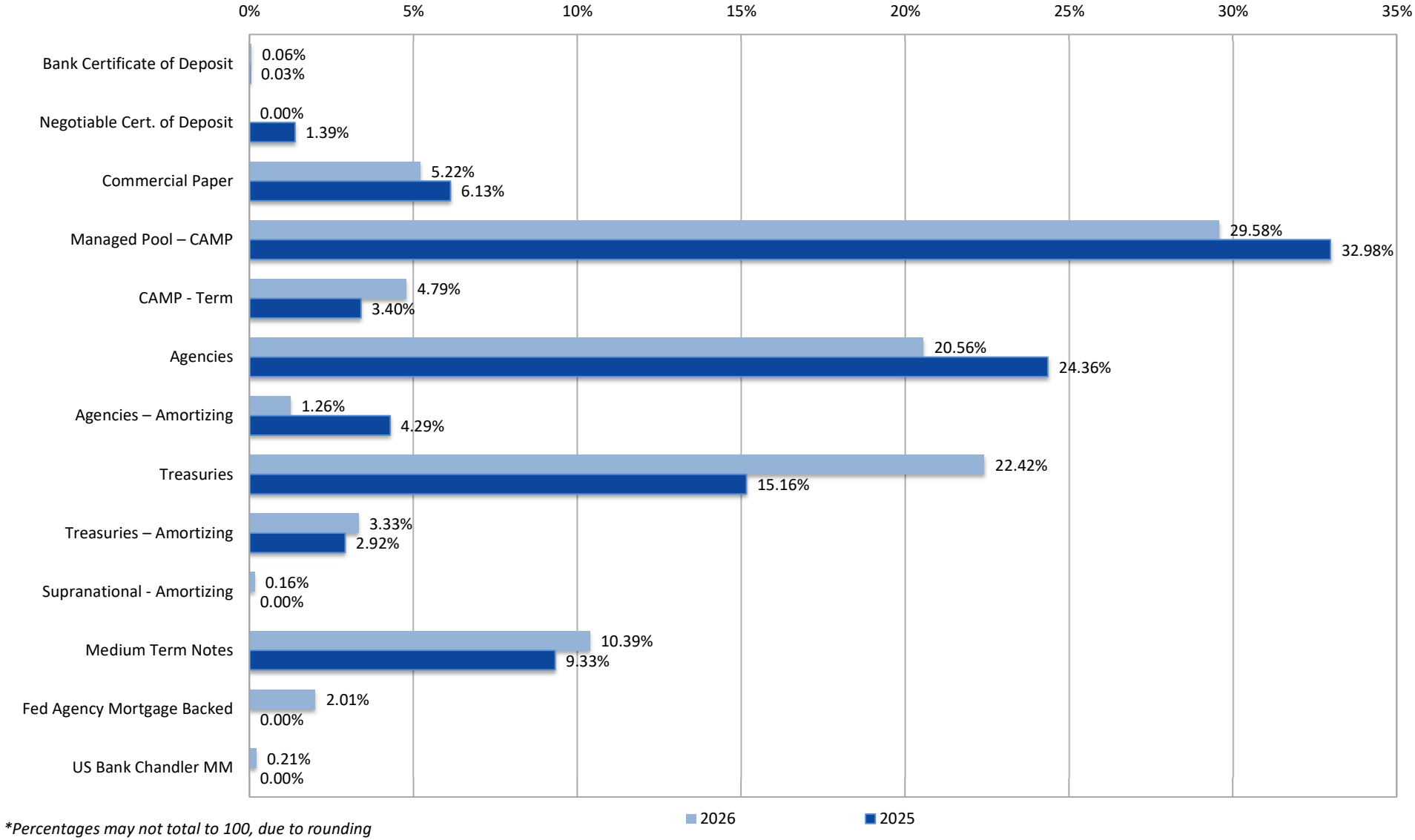
ORACLE FMS TOTAL INVESTMENTS RECONCILIATION	
POOLED CASH - ALL FUNDS ON DEPOSIT	$ 3,062,815,830.26
OUTSTANDING CHECKS/TRANSACTIONS	$ 76,932,804.13
UNDISTRIBUTED YTD INTEREST *(Lags one month for distribution)*	$ 11,317,271.98
TOTAL CASH & INVESTMENTS	$ 3,151,065,906.37

POOLED CASH PARTICIPANT DETAIL*		
COUNTY	*27.39%*	$ 839,012,565.22
SCHOOL DISTRICTS	*70.47%*	$ 2,158,310,403.11
SPECIAL DISTRICTS	*2.14%*	$ 65,492,861.93
TOTAL	*100.00%*	$ 3,062,815,830.26

[1] *Summary total for Oracle Book Value varies approxiamtely $3,647,521 from detailed reports, as it includes amortization not reflected in several line items generated from Sympro*

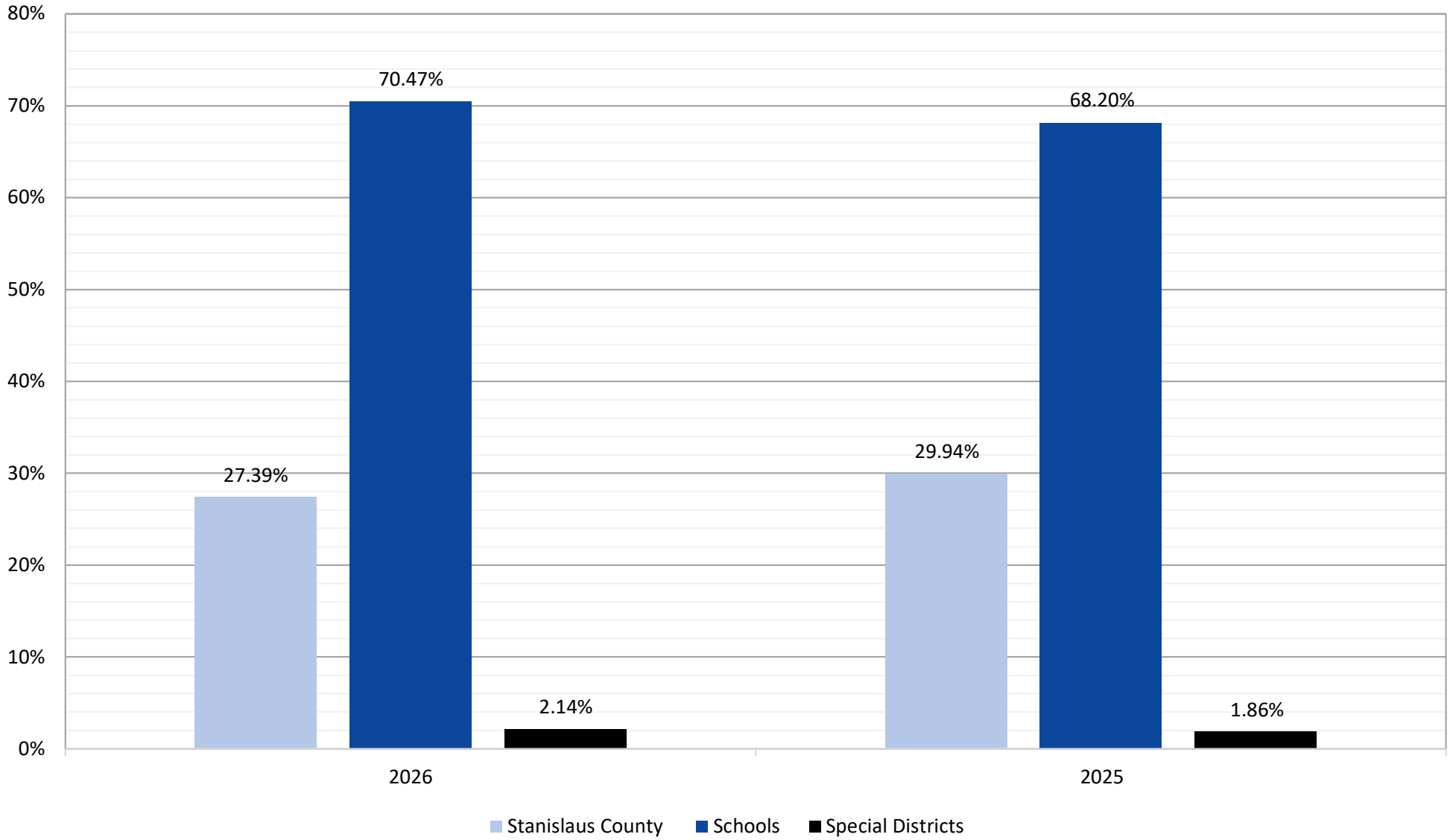
[2] *Percentages may not total to 100, due to rounding*

Stanislaus County Treasury - Pooled Investments
Change in Asset Distribution Year-On-Year*
June 2026 vs. June 2025

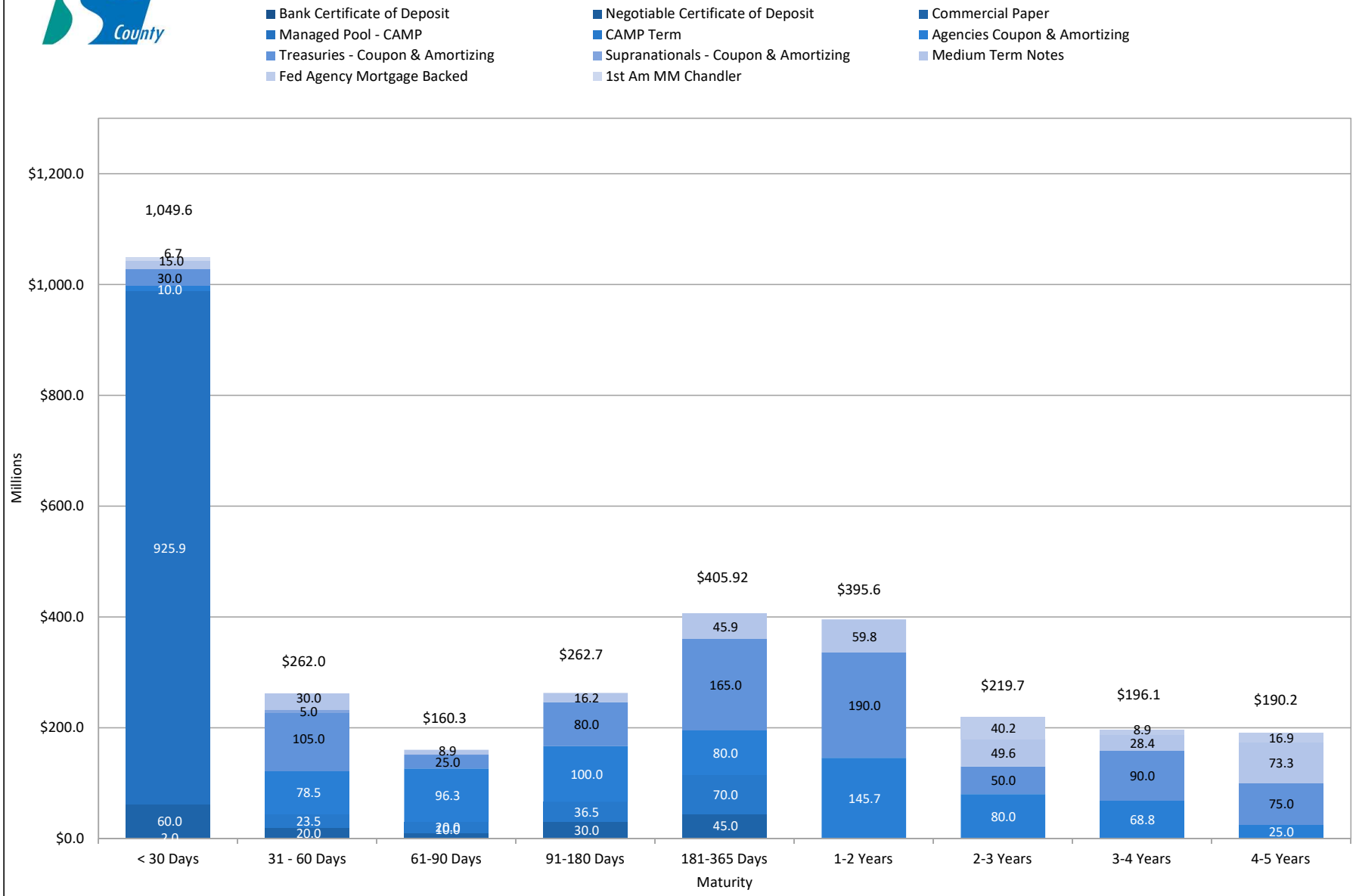


*Percentages may not total to 100, due to rounding

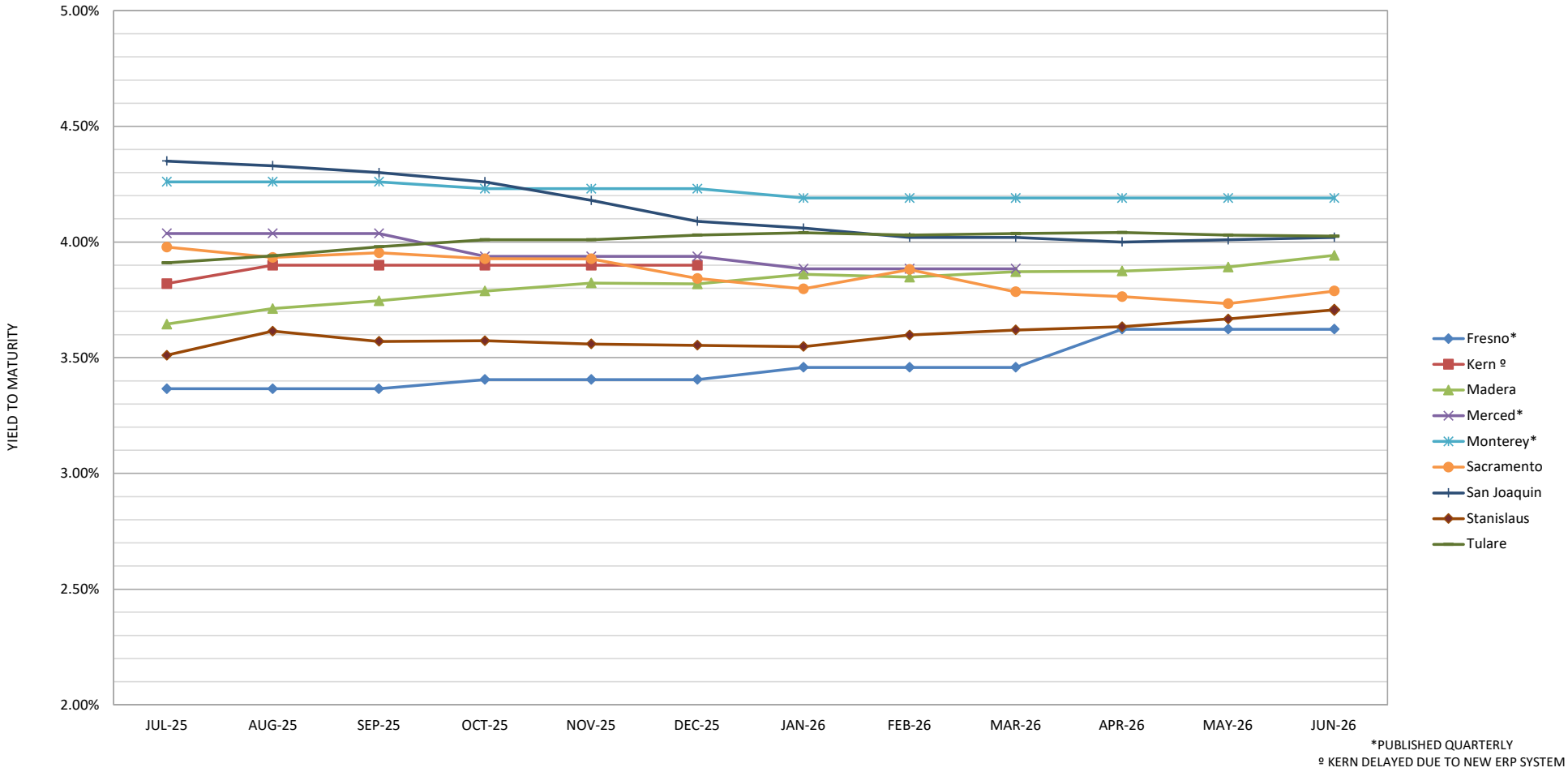
Stanislaus County Treasury - Pooled Investments
Pool Participation Year-On-Year
June 2026 vs. June 2025



Stanislaus County Treasury - Pooled Investments
Maturity Distribution by Type
June 2026



Stanislaus County Treasury - Pooled Investments
Comparison of Yield to Maturity for the Eight Comparable Counties
June 2025 through June 2026



*PUBLISHED QUARTERLY
º KERN DELAYED DUE TO NEW ERP SYSTEM

Stanislaus County Treasury - Pooled Investments
Reconciliation of Received Interest
June 2026

Date	90102 Chandler Assets MM	90103 JPM Checking	90110/11 Certificate of Deposit	90115 Commercial Paper	90126 LGIP - CAMP	90127 LGIP - CAMP Term	90130/31 Agencies - Coupon & Amortizing	90132/33 Treasuries - Coupon & Amortizing	90138 Agencies - Freddie K	90140 Medium Term Notes	90145 Municipal Bonds	**Treasury Total**	**Oracle Cloud**	**Variance**
TOTAL	**665,324.23**	**30,887.14**	**1,323,750.00**	**779,036.11**	**2,592,172.73**	**0.00**	**3,350,928.53**	**1,892,273.94**	**109,198.70**	**712,224.32**	**0.00**	**11,455,795.70**	**11,455,795.70**	**0.00**

Interest Received by Type of Investment

SOURCE	LGIP	POOL	CHANDLER	TOTAL
Chandler Assets MM			$ 665,324.23	$ 665,324.23
JPM Checking		$ 30,887.14		$ 30,887.14
Certificate of Deposit		$ 1,323,750.00	$ -	$ 1,323,750.00
Commercial Paper		$ 779,036.11	$ -	$ 779,036.11
LGIP - CAMP	$ 2,592,172.73			$ 2,592,172.73
LGIP - CAMP Term	$ -			$ -
Agencies		$ 3,350,824.79	$ 103.74	$ 3,350,928.53
Treasuries		$ 1,462,764.36	$ 429,509.58	$ 1,892,273.94
Agencies - Freddie K			$ 109,198.70	$ 109,198.70
Municipal Bonds				$ -
Medium Term Notes		$ 672,666.70	$ 39,557.62	$ 712,224.32
Treasury Total	$ 2,592,172.73	$ 7,619,929.10	$ 1,243,693.87	$ 11,455,795.70
Oracle Cloud				$ 11,455,795.70
Variance				$ -

	JUNE 2026						JUNE 2025					
SOURCE	**INVESTED**	**%**	**INTEREST**	**EXPENSE**	**NET INCOME**	**%**	**INVESTED**	**%**	**INTEREST**	**EXPENSE**	**NET INCOME**	**%**
LGIPS (CAMP, LAIF, et	$ 1,075,900,000.00	34.41%	$ 2,592,172.73	$ -	$ 2,592,172.73	22.95%	$ 1,175,600,000.00	36.41%	$ 3,887,552.22	$ -	$ 3,887,552.22	34.24%
IN-HOUSE	1,549,878,495.82	49.57%	7,619,929.10	(138,523.72)	$ 7,481,405.38	66.23%	2,053,122,258.69	63.59%	7,625,094.63	(158,667.84)	7,466,426.79	65.76%
CHANDLER ASSET MG	501,084,038.72	16.03%	1,243,693.87	(21,082.07)	$ 1,222,611.80	10.82%	-	0.00%	-	-	-	0.00%
TOTAL	**$ 3,126,862,534.54**	**100.00%**	**$ 11,455,795.70**	**$ (159,605.79)**	**$ 11,296,189.91**	**100.00%**	**$ 3,228,722,258.69**	**100.00%**	**$ 11,512,646.85**	**$ (158,667.84)**	**$ 11,353,979.01**	**100.00%**

Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Summary
June 30, 2026

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.
Certificates of Deposit - Bank	2,000,000.00	2,000,000.00	2,000,000.00	0.06	365	11	3.300
Commercial Paper Disc. -Amortizing	165,000,000.00	163,454,050.00	163,500,705.56	5.22	163	84	3.573
Managed Pool Account - CAMP	925,900,000.00	925,900,000.00	925,900,000.00	29.58	1	1	3.718
CAMP - Term	150,000,000.00	150,000,000.00	150,000,000.00	4.79	270	149	3.795
Federal Agency Coupon Securities	644,345,000.00	640,914,700.25	643,528,716.37	20.56	1,147	492	3.372
Federal Agency Disc. -Amortizing	40,000,000.00	39,415,800.00	39,466,031.95	1.26	301	138	3.604
Treasury Coupon Securities	705,000,000.00	698,452,600.00	701,898,199.11	22.42	939	617	3.992
Treasury Discounts -Amortizing	105,000,000.00	104,102,900.00	104,141,276.16	3.33	241	82	3.696
Supranational Discount - Amortizing	5,000,000.00	4,973,550.00	4,975,279.17	0.16	199	51	3.603
Medium Term Notes	327,077,000.00	323,380,146.02	325,399,926.11	10.39	1,308	792	3.673
Fed Agency Mortgage Backed Securiti	65,962,814.60	62,661,799.11	62,984,557.50	2.01	1,157	1,108	4.234
US Bank Chandler Asset Money Market	6,715,363.96	6,715,363.96	6,715,363.96	0.21	1	1	3.521
Investments	**3,142,000,178.56**	**3,121,970,909.34**	**3,130,510,055.89**	**100.00%**	**640**	**360**	**3.707**

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	9,374,402.66	110,407,438.70	110,407,438.70
Average Daily Balance	**3,076,371,107.46**	**3,000,550,492.58**	
Effective Rate of Return	**3.71%**	**3.68%**	

Reporting period 06/01/2026-06/30/2026

Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
June 30, 2026

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												
10330219	4156	Bank of Agriculture & Commerce		07/02/2025	1,000,000.00	1,000,000.00	1,000,000.00	3.100	3.100	3.143	1	07/02/2026
286394424	4161	Farmers & Merchants		07/22/2025	1,000,000.00	1,000,000.00	1,000,000.00	3.500	3.500	3.549	21	07/22/2026
		Subtotal and Average	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**2,000,000.00**		**3.300**	**3.346**	**11**	
Negotiable CDs												
		Subtotal and Average	**9,333,333.33**									
Commercial Paper Disc. -Amortizing												
06741EGQ7	4272	Barclays US		02/25/2026	10,000,000.00	9,976,200.00	9,976,297.22	3.710	3.768	3.820	23	07/24/2026
09659CK64	4312	BNP Paribas NY Branch		05/06/2026	10,000,000.00	9,894,100.00	9,897,611.11	3.800	3.862	3.916	97	10/06/2026
06406XPS7	4352	Bank of New York Mellon CP		06/04/2026	5,000,000.00	4,861,650.00	4,868,333.33	3.950	4.110	4.168	240	02/26/2027
22533UG72	4251	Credit Agri CIB		01/21/2026	10,000,000.00	9,993,900.00	9,993,883.33	3.670	3.734	3.785	6	07/07/2026
22533UGM9	4256	Credit Agri CIB		01/22/2026	10,000,000.00	9,979,300.00	9,979,444.44	3.700	3.770	3.822	20	07/21/2026
22533UK93	4337	Credit Agri CIB		05/20/2026	10,000,000.00	9,890,800.00	9,898,055.56	3.670	3.724	3.776	100	10/09/2026
15987HMV6	4366	Charles Schwab & Co		06/30/2026	10,000,000.00	9,792,900.00	9,795,369.45	4.070	0.000	0.000	181	12/29/2026
17277BGM1	4252	Cisco Systems		01/22/2026	10,000,000.00	9,979,300.00	9,980,166.67	3.570	3.635	3.685	20	07/21/2026
17277BGQ2	4261	Cisco Systems		01/29/2026	10,000,000.00	9,976,200.00	9,977,063.89	3.590	3.654	3.705	23	07/24/2026
47816GJ26	4311	Johnsone & Johnson		05/06/2026	10,000,000.00	9,932,300.00	9,936,475.00	3.630	3.674	3.725	63	09/02/2026
60710WMU5	4367	Mizuho Bank Ltd./NY		06/30/2026	10,000,000.00	9,796,500.00	9,802,500.00	3.950	4.030	4.086	180	12/28/2026
62479MMU4	4364	MUFG Bank LTD/NY		06/30/2026	10,000,000.00	9,796,500.00	9,800,500.00	3.990	4.072	4.128	180	12/28/2026
62479MMU4	4365	MUFG Bank LTD/NY		06/30/2026	10,000,000.00	9,796,500.00	9,800,500.00	3.990	4.072	4.128	180	12/28/2026
64106HGX3	4274	Nestle Finance Intl Ltd		02/25/2026	10,000,000.00	9,969,000.00	9,970,250.00	3.570	3.603	3.653	30	07/31/2026
78015DHQ6	4273	Royal Bank of Canada NY		02/25/2026	10,000,000.00	9,943,300.00	9,944,800.00	3.680	3.749	3.801	54	08/24/2026
86563HK58	4318	Sumimoto Mitsui Trust NY		05/08/2026	10,000,000.00	9,895,200.00	9,898,666.67	3.800	3.861	3.915	96	10/05/2026
93114FGL2	4313	Walmart Inc.		05/06/2026	10,000,000.00	9,980,400.00	9,980,788.89	3.640	3.668	3.719	19	07/20/2026
		Subtotal and Average	**167,549,938.29**		**165,000,000.00**	**163,454,050.00**	**163,500,705.56**		**3.573**	**3.623**	**84**	
Managed Pool Account - CAMP												
CAMP	62	California Asset Management Pr			925,900,000.00	925,900,000.00	925,900,000.00	3.770	3.718	3.770	1	
		Subtotal and Average	**802,700,000.00**		**925,900,000.00**	**925,900,000.00**	**925,900,000.00**		**3.718**	**3.770**	**1**	
CAMP - Term												
SYS4245	4245	California Asset Management Pr		12/15/2025	13,500,000.00	13,500,000.00	13,500,000.00	3.750	3.750	3.802	41	08/11/2026
SYS4250	4250	California Asset Management Pr		12/18/2025	36,500,000.00	36,500,000.00	36,500,000.00	3.690	3.690	3.741	149	11/27/2026
SYS4263	4263	California Asset Management Pr		02/03/2026	10,000,000.00	10,000,000.00	10,000,000.00	3.760	3.760	3.812	37	08/07/2026

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
CAMP - Term												
SYS4275	4275	California Asset Management Pr		03/05/2026	20,000,000.00	20,000,000.00	20,000,000.00	3.740	3.740	3.792	63	09/02/2026
SYS4283	4283	California Asset Management Pr		04/16/2026	50,000,000.00	50,000,000.00	50,000,000.00	3.840	3.840	3.893	191	01/08/2027
SYS4331	4331	California Asset Management Pr		05/15/2026	10,000,000.00	10,000,000.00	10,000,000.00	3.960	3.960	4.015	280	04/07/2027
SYS4354	4354	California Asset Management Pr		06/05/2026	10,000,000.00	10,000,000.00	10,000,000.00	3.990	3.990	4.045	243	03/01/2027
		Subtotal and Average	**148,666,666.67**		**150,000,000.00**	**150,000,000.00**	**150,000,000.00**		**3.795**	**3.847**	**149**	
Federal Agency Coupon Securities												
31422XD33	4073	Farmer Mac.		11/01/2024	10,000,000.00	9,928,600.00	9,924,547.49	3.420	4.091	4.148	404	08/09/2027
31424WSQ6	4087	Farmer Mac.		12/20/2024	10,000,000.00	10,005,800.00	10,000,000.00	4.280	4.221	4.280	1,085	06/20/2029
31424WS37	4167	Farmer Mac.		09/03/2025	10,000,000.00	9,934,100.00	10,000,000.00	3.700	3.649	3.700	429	09/03/2027
31424WT36	4175	Farmer Mac.		09/08/2025	5,000,000.00	4,940,300.00	4,996,465.79	3.625	3.609	3.659	800	09/08/2028
31424WV82	4193	Farmer Mac.		09/18/2025	10,000,000.00	9,993,300.00	10,000,000.00	3.720	3.669	3.720	79	09/18/2026
31424WY71	4223	Farmer Mac.		10/10/2025	10,000,000.00	9,990,500.00	10,000,000.00	3.680	3.630	3.680	100	10/09/2026
31424WZ54	4226	Farmer Mac.		10/21/2025	15,000,000.00	14,984,850.00	15,000,000.00	3.570	3.522	3.571	98	10/07/2026
31424W3W0	4240	Farmer Mac.		12/04/2025	10,000,000.00	9,997,400.00	10,000,000.00	3.710	3.665	3.716	34	08/04/2026
31424W3X8	4243	Farmer Mac.		12/05/2025	10,000,000.00	9,981,500.00	10,000,000.00	3.650	3.600	3.650	156	12/04/2026
31424W3W0	4244	Farmer Mac.		12/04/2025	10,000,000.00	9,997,400.00	10,000,000.00	3.710	3.668	3.719	34	08/04/2026
31424W5P3	4249	Farmer Mac.		12/26/2025	10,000,000.00	9,694,500.00	9,984,962.56	3.650	3.637	3.687	1,639	12/26/2030
31428JAS6	4264	Farmer Mac.		02/05/2026	10,000,000.00	9,962,600.00	10,000,000.00	3.580	3.531	3.580	219	02/05/2027
3133EM3Y6	3834	Federal Farm Credit Bank		09/01/2021	15,000,000.00	14,924,550.00	15,000,000.00	0.930	0.917	0.930	62	09/01/2026
3133ENDC1	3848	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,912,500.00	10,000,000.00	1.330	1.312	1.330	125	11/03/2026
3133ENDC1	3857	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,912,500.00	10,000,000.00	1.330	1.312	1.330	125	11/03/2026
3133EPZN8	4010	Federal Farm Credit Bank		10/24/2023	10,000,000.00	10,171,700.00	10,000,000.00	5.000	4.932	5.000	846	10/24/2028
3133EPC60	4016	Federal Farm Credit Bank		11/15/2023	10,000,000.00	10,052,400.00	9,988,233.19	4.625	4.655	4.720	502	11/15/2027
3133EP2T1	4032	Federal Farm Credit Bank		02/12/2024	10,000,000.00	10,001,800.00	9,996,623.61	4.125	4.107	4.164	226	02/12/2027
3133EP5S0	4033	Federal Farm Credit Bank		03/20/2024	5,000,000.00	5,005,850.00	4,996,346.18	4.250	4.238	4.297	628	03/20/2028
3133EP5U5	4034	Federal Farm Credit Bank		03/20/2024	5,000,000.00	4,990,400.00	4,989,666.11	4.125	4.135	4.192	993	03/20/2029
3133ERJZ5	4059	Federal Farm Credit Bank		06/28/2024	10,000,000.00	10,041,100.00	9,999,537.22	4.500	4.443	4.505	362	06/28/2027
3133ERRW3	4068	Federal Farm Credit Bank		09/30/2024	13,840,000.00	13,837,232.00	13,846,364.40	3.875	3.546	3.595	64	09/03/2026
3133ERWE7	4070	Federal Farm Credit Bank		10/01/2024	10,000,000.00	9,763,000.00	10,000,000.00	3.500	3.452	3.500	1,188	10/01/2029
3133ERZD6	4075	Federal Farm Credit Bank		11/01/2024	5,000,000.00	4,954,850.00	4,977,333.33	4.000	4.095	4.152	1,219	11/01/2029
3133ERJ85	4079	Federal Farm Credit Bank		12/09/2024	10,000,000.00	9,916,400.00	9,974,510.84	4.000	4.034	4.090	1,163	09/06/2029
3133ERT84	4091	Federal Farm Credit Bank		01/14/2025	10,000,000.00	9,999,800.00	9,985,765.37	4.250	4.290	4.350	562	01/14/2028
3133ER2X8	4092	Federal Farm Credit Bank		02/04/2025	10,000,000.00	9,981,000.00	9,968,034.17	4.250	4.290	4.350	1,314	02/04/2030
3133ER6D8	4107	Federal Farm Credit Bank		03/07/2025	10,000,000.00	9,954,300.00	10,000,000.00	4.000	3.945	4.000	980	03/07/2029
3133ER7L9	4114	Federal Farm Credit Bank		03/24/2025	10,000,000.00	9,896,000.00	9,991,876.64	4.000	3.969	4.024	1,356	03/18/2030

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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												
3133ETCU9	4118	Federal Farm Credit Bank		04/14/2025	5,000,000.00	4,998,100.00	5,000,000.00	3.875	3.822	3.875	105	10/14/2026
3133ETFF9	4125	Federal Farm Credit Bank		04/25/2025	10,000,000.00	9,932,300.00	10,000,000.00	3.900	3.847	3.900	1,029	04/25/2029
3133ETFA0	4126	Federal Farm Credit Bank		05/01/2025	18,750,000.00	18,544,500.00	18,750,000.00	4.000	3.945	4.000	1,400	05/01/2030
3133ETFW2	4127	Federal Farm Credit Bank		05/07/2025	10,000,000.00	9,959,700.00	9,995,537.50	3.625	3.630	3.680	310	05/07/2027
3133ETRX7	4162	Federal Farm Credit Bank		08/01/2025	10,000,000.00	9,942,000.00	9,995,069.44	3.875	3.847	3.900	762	08/01/2028
3133ETVJ3	4166	Federal Farm Credit Bank		08/27/2025	10,000,000.00	9,942,200.00	9,991,160.00	3.625	3.654	3.705	422	08/27/2027
3133ETVW4	4170	Federal Farm Credit Bank		09/05/2025	10,000,000.00	9,889,200.00	10,003,847.41	3.625	3.557	3.606	797	09/05/2028
3133ETXL6	4183	Federal Farm Credit Bank		09/15/2025	10,000,000.00	9,993,000.00	9,999,301.11	3.625	3.610	3.660	76	09/15/2026
3133ETA98	4209	Federal Farm Credit Bank		10/03/2025	10,000,000.00	9,914,500.00	9,987,286.42	3.500	3.541	3.590	551	01/03/2028
3133ETE45	4213	Federal Farm Credit Bank		10/09/2025	5,000,000.00	4,915,400.00	5,000,000.00	3.625	3.575	3.625	1,196	10/09/2029
3133ETV61	4231	Federal Farm Credit Bank		11/14/2025	10,000,000.00	9,785,000.00	10,000,000.00	3.700	3.649	3.700	1,597	11/14/2030
3133ETV95	4237	Federal Farm Credit Bank		12/02/2025	10,000,000.00	9,971,600.00	10,002,909.43	3.625	3.531	3.580	231	02/17/2027
3133ETM95	4238	Federal Farm Credit Bank		12/02/2025	10,000,000.00	9,900,600.00	9,979,153.28	3.375	3.490	3.538	483	10/27/2027
3133ET5E3	4246	Federal Farm Credit Bank		12/23/2025	10,000,000.00	9,882,500.00	9,985,813.33	3.375	3.428	3.475	540	12/23/2027
3133ET5B9	4248	Federal Farm Credit Bank		12/22/2025	10,000,000.00	9,972,400.00	9,999,905.00	3.500	3.454	3.502	174	12/22/2026
3133EWFC92	4271	Federal Farm Credit Bank		02/26/2026	10,000,000.00	9,965,800.00	10,000,000.00	3.500	3.452	3.500	240	02/26/2027
3133EWJZ4	4280	Federal Farm Credit Bank		03/27/2026	10,000,000.00	9,949,600.00	9,993,044.44	3.875	3.863	3.917	635	03/27/2028
3130ANG95	3823	Federal Home Loan Bank		08/24/2021	8,540,000.00	8,506,779.40	8,540,000.00	1.250	1.011	1.025	54	08/24/2026
3130ANVS6	3830	Federal Home Loan Bank		08/30/2021	25,000,000.00	24,889,750.00	25,000,000.00	1.000	0.986	1.000	56	08/26/2026
3130ANW97	3833	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,937,750.00	15,000,000.00	1.270	0.949	0.963	58	08/28/2026
3130ANWH9	3838	Federal Home Loan Bank		09/28/2021	3,500,000.00	3,479,595.00	3,499,859.41	1.080	1.085	1.100	76	09/15/2026
3130APCH6	3839	Federal Home Loan Bank		09/29/2021	15,000,000.00	14,901,600.00	15,000,000.00	1.125	1.110	1.125	90	09/29/2026
3130AQ3T8	3860	Federal Home Loan Bank		12/23/2021	5,000,000.00	4,950,600.00	5,000,000.00	2.000	1.618	1.641	175	12/23/2026
3130AYNT9	4029	Federal Home Loan Bank		01/24/2024	10,000,000.00	10,000,600.00	10,000,000.00	4.220	4.158	4.216	7	07/08/2026
3130AFFX0	4053	Federal Home Loan Bank		06/25/2024	10,000,000.00	9,799,300.00	9,772,070.30	3.250	4.254	4.313	869	11/16/2028
3130B2PJ8	4063	Federal Home Loan Bank		09/30/2024	25,000,000.00	24,984,250.00	25,002,042.51	3.625	3.527	3.576	65	09/04/2026
3130B2PJ8	4069	Federal Home Loan Bank		09/30/2024	8,995,000.00	8,989,333.15	8,995,449.10	3.625	3.546	3.595	65	09/04/2026
3130B62V7	4124	Federal Home Loan Bank		04/24/2025	10,000,000.00	9,925,100.00	10,000,000.00	3.800	3.748	3.800	663	04/24/2028
3130B82L5	4225	Federal Home Loan Bank		10/10/2025	10,000,000.00	9,921,200.00	9,986,156.22	3.500	3.566	3.615	460	10/04/2027
3130B9RC6	4282	Federal Home Loan Bank		04/14/2026	10,000,000.00	9,898,400.00	9,952,123.71	3.500	3.746	3.798	611	03/03/2028
3130BB3J2	4359	Federal Home Loan Bank		06/12/2026	5,530,000.00	5,525,520.70	5,526,232.74	4.125	4.106	4.163	701	06/01/2028
3135G0Q22	4194	Federal National Mortgage Asso		09/16/2025	10,000,000.00	9,953,000.00	9,960,214.13	1.875	3.598	3.648	85	09/24/2026
880591EZ1	4009	Tennessee Valley Authority		10/16/2023	15,190,000.00	15,129,240.00	14,987,912.58	3.875	4.683	4.748	623	03/15/2028
880591FE7	4165	Tennessee Valley Authority		08/08/2025	5,000,000.00	4,938,050.00	5,003,361.41	3.875	3.804	3.857	1,492	08/01/2030
		Subtotal and Average	**645,146,766.40**		**644,345,000.00**	**640,914,700.25**	**643,528,716.37**		**3.372**	**3.419**	**492**	

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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 Disc. -Amortizing												
313385C53	4187	Federal Home Loan Bank		09/12/2025	10,000,000.00	9,949,200.00	9,952,565.28	3.485	3.624	3.674	49	08/19/2026
313385J49	4266	Federal Home Loan Bank		02/03/2026	10,000,000.00	9,900,000.00	9,907,866.67	3.455	3.571	3.621	96	10/05/2026
313384AW9	4277	Federal Home Loan Bank		03/18/2026	20,000,000.00	19,566,600.00	19,605,600.00	3.480	3.610	3.660	204	01/21/2027
		Subtotal and Average	**66,045,715.05**		**40,000,000.00**	**39,415,800.00**	**39,466,031.95**		**3.604**	**3.654**	**138**	
Treasury Coupon Securities												
912828Y95	3986	U S Treasury Securities		07/13/2023	25,000,000.00	24,962,250.00	24,953,056.62	1.875	4.281	4.340	30	07/31/2026
91282CHM6	3992	U S Treasury Securities		08/15/2023	50,000,000.00	50,014,500.00	49,997,535.21	4.500	4.574	4.638	14	07/15/2026
91282CHM6	4002	U S Treasury Securities		09/21/2023	10,000,000.00	10,002,900.00	9,998,600.89	4.500	4.826	4.893	14	07/15/2026
91282CFH9	4008	U S Treasury Securities		10/13/2023	15,000,000.00	14,828,850.00	14,747,222.10	3.125	4.658	4.723	426	08/31/2027
91282CHM6	4027	U S Treasury Securities		01/23/2024	10,000,000.00	10,002,900.00	10,000,877.18	4.500	4.198	4.256	14	07/15/2026
91282CLL3	4074	U S Treasury Securities		11/01/2024	10,000,000.00	9,909,400.00	9,916,497.20	3.375	4.057	4.114	441	09/15/2027
91282CFB2	4082	U S Treasury Securities		12/12/2024	20,000,000.00	19,707,000.00	19,723,839.10	2.750	4.050	4.107	395	07/31/2027
91282CGB1	4093	U S Treasury Securities		02/11/2025	20,000,000.00	19,803,200.00	19,710,988.30	3.875	4.277	4.337	1,279	12/31/2029
912828Z78	4098	U S Treasury Securities		02/28/2025	20,000,000.00	19,712,600.00	19,719,925.21	1.500	3.951	4.006	214	01/31/2027
91282CLG4	4116	U S Treasury Securities		04/09/2025	25,000,000.00	24,892,500.00	25,000,000.00	3.750	3.697	3.748	410	08/15/2027
912828YG9	4145	U S Treasury Securities		06/24/2025	25,000,000.00	24,864,250.00	24,860,461.24	1.625	3.888	3.942	91	09/30/2026
912828X88	4146	U S Treasury Securities		06/24/2025	25,000,000.00	24,637,000.00	24,699,354.62	2.375	3.765	3.817	318	05/15/2027
91282CET4	4147	U S Treasury Securities		06/24/2025	25,000,000.00	24,669,250.00	24,741,280.10	2.625	3.756	3.808	334	05/31/2027
91282CDG3	4159	U S Treasury Securities		07/22/2025	25,000,000.00	24,770,750.00	24,769,133.08	1.125	3.935	3.990	122	10/31/2026
91282CET4	4176	U S Treasury Securities		09/04/2025	25,000,000.00	24,669,250.00	24,777,750.39	2.625	3.584	3.634	334	05/31/2027
91282CNU1	4247	U S Treasury Securities		12/19/2025	10,000,000.00	9,890,600.00	10,030,000.00	3.625	3.427	3.475	776	08/15/2028
91282CET4	4270	U S Treasury Securities		02/23/2026	20,000,000.00	19,735,400.00	19,846,374.46	2.625	3.440	3.488	334	05/31/2027
91282CQH7	4281	U S Treasury Securities		03/31/2026	20,000,000.00	19,901,600.00	20,000,000.00	3.875	3.822	3.875	639	03/31/2028
91282CPA3	4284	U S Treasury Securities		04/28/2026	10,000,000.00	9,779,700.00	9,910,308.82	3.625	3.874	3.928	1,552	09/30/2030
91282CGZ8	4291	U S Treasury Securities		04/29/2026	10,000,000.00	9,757,800.00	9,847,866.53	3.500	3.879	3.933	1,399	04/30/2030
91282CQK0	4294	U S Treasury Securities		04/30/2026	5,000,000.00	4,928,150.00	4,976,980.94	3.875	3.926	3.981	1,764	04/30/2031
91282CLK5	4298	U S Treasury Securities		04/30/2026	10,000,000.00	9,839,800.00	9,961,096.13	3.625	3.907	3.961	1,157	08/31/2029
91282CGQ8	4299	U S Treasury Securities		04/30/2026	10,000,000.00	9,939,500.00	10,066,304.35	4.000	3.944	3.999	1,338	02/28/2030
91282CHR5	4300	U S Treasury Securities		04/30/2026	10,000,000.00	9,927,300.00	10,096,467.39	4.000	3.949	4.004	1,491	07/31/2030
91282CJX0	4301	U S Treasury Securities		04/30/2026	10,000,000.00	9,913,300.00	10,085,912.03	4.000	3.974	4.029	1,675	01/31/2031
9128283F5	4302	U S Treasury Securities		05/04/2026	10,000,000.00	9,746,500.00	9,785,347.38	2.250	3.823	3.876	502	11/15/2027
91282CQD6	4305	U S Treasury Securities		05/05/2026	5,000,000.00	4,853,300.00	4,909,300.25	3.500	4.025	4.081	1,703	02/28/2031
91282CQK0	4306	U S Treasury Securities		05/05/2026	5,000,000.00	4,928,150.00	4,957,603.13	3.875	4.027	4.083	1,764	04/30/2031
91282CPD7	4307	U S Treasury Securities		05/05/2026	10,000,000.00	9,774,200.00	9,828,466.62	3.625	4.019	4.075	1,583	10/31/2030
91282CGB1	4308	U S Treasury Securities		05/05/2026	10,000,000.00	9,901,600.00	9,948,393.64	3.875	3.979	4.034	1,279	12/31/2029

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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												
91282CJQ5	4314	U S Treasury Securities		05/06/2026	10,000,000.00	9,813,700.00	9,994,010.14	3.750	4.019	4.075	1,644	12/31/2030
9128285M8	4315	U S Treasury Securities		05/06/2026	10,000,000.00	9,766,400.00	9,952,336.95	3.125	3.908	3.962	868	11/15/2028
91282CFT3	4316	U S Treasury Securities		05/06/2026	10,000,000.00	9,944,900.00	10,009,769.17	4.000	3.955	4.010	1,218	10/31/2029
91282CNH0	4320	U S Treasury Securities		05/08/2026	10,000,000.00	9,945,300.00	9,992,944.88	3.875	3.857	3.911	715	06/15/2028
9128283W8	4325	U S Treasury Securities		05/13/2026	10,000,000.00	9,778,900.00	9,873,754.22	2.750	3.930	3.985	594	02/15/2028
91282CLG4	4326	U S Treasury Securities		05/13/2026	10,000,000.00	9,957,000.00	10,071,282.40	3.750	3.866	3.920	410	08/15/2027
91282CPC9	4328	U S Treasury Securities		05/14/2026	10,000,000.00	9,854,300.00	9,918,747.87	3.500	3.948	4.003	837	10/15/2028
91282CLC3	4329	U S Treasury Securities		05/14/2026	10,000,000.00	9,952,300.00	10,206,486.22	4.000	4.000	4.056	1,126	07/31/2029
91282CGT2	4332	U S Treasury Securities		05/18/2026	10,000,000.00	9,908,600.00	9,974,083.47	3.625	4.008	4.064	639	03/31/2028
91282CHE4	4333	U S Treasury Securities		05/18/2026	10,000,000.00	9,901,600.00	9,919,144.83	3.625	4.013	4.069	700	05/31/2028
91282CJW2	4340	U S Treasury Securities		05/21/2026	10,000,000.00	9,957,000.00	10,091,970.79	4.000	4.064	4.120	945	01/31/2029
91282CPP0	4341	U S Treasury Securities		05/22/2026	10,000,000.00	9,845,300.00	9,855,274.69	3.500	4.069	4.126	898	12/15/2028
91282CNP2	4344	U S Treasury Securities		05/27/2026	20,000,000.00	19,943,000.00	20,236,859.98	3.875	3.872	3.926	395	07/31/2027
91282CPE5	4345	U S Treasury Securities		05/27/2026	20,000,000.00	19,828,200.00	19,923,078.05	3.500	3.944	3.999	487	10/31/2027
91282CNE7	4346	U S Treasury Securities		05/27/2026	20,000,000.00	19,958,800.00	19,994,342.82	3.875	3.852	3.906	334	05/31/2027
91282CMA6	4353	U S Treasury Securities		06/04/2026	10,000,000.00	9,984,400.00	9,992,655.26	4.125	4.106	4.163	1,248	11/30/2029
91282CQU8	4356	U S Treasury Securities		06/08/2026	10,000,000.00	9,963,300.00	9,944,221.63	4.125	4.214	4.273	1,795	05/31/2031
91282CHQ7	4357	U S Treasury Securities		06/08/2026	10,000,000.00	9,993,000.00	10,138,273.04	4.125	4.104	4.161	761	07/31/2028
91282CEN7	4369	U S Treasury Securities		06/30/2026	10,000,000.00	9,893,100.00	9,942,019.79	2.750	3.970	4.025	303	04/30/2027
		Subtotal and Average	**696,069,096.60**		**705,000,000.00**	**698,452,600.00**	**701,898,199.11**		**3.992**	**4.047**	**617**	
Treasury Discounts -Amortizing												
912797RG4	4169	U S Treasury Securities		08/28/2025	10,000,000.00	9,963,900.00	9,963,150.00	3.685	3.838	3.891	36	08/06/2026
912797RG4	4179	U S Treasury Securities		09/05/2025	10,000,000.00	9,963,900.00	9,963,750.00	3.625	3.771	3.824	36	08/06/2026
912797RS8	4207	U S Treasury Securities		09/23/2025	25,000,000.00	24,837,500.00	24,846,888.89	3.445	3.582	3.632	64	09/03/2026
912797SK4	4236	U S Treasury Securities		12/02/2025	10,000,000.00	9,874,600.00	9,884,000.00	3.480	3.616	3.666	120	10/29/2026
912797TM9	4268	U S Treasury Securities		02/03/2026	10,000,000.00	9,790,600.00	9,810,166.66	3.350	3.482	3.531	204	01/21/2027
912797VN4	4370	U S Treasury Securities		06/30/2026	10,000,000.00	9,876,200.00	9,876,181.95	3.778	3.878	3.932	118	10/27/2026
912797TC1	4371	U S Treasury Securities		06/30/2026	10,000,000.00	9,812,400.00	9,813,161.33	3.822	3.949	4.004	176	12/24/2026
912797RF6	4372	U S Treasury Securities		06/30/2026	20,000,000.00	19,983,800.00	19,983,977.33	3.605	3.658	3.709	8	07/09/2026
		Subtotal and Average	**69,030,553.39**		**105,000,000.00**	**104,102,900.00**	**104,141,276.16**		**3.696**	**3.747**	**82**	
Supranational Discount - Amortizing												
459053C77	4267	Intl Bnk for Recons & Dev		02/03/2026	5,000,000.00	4,973,550.00	4,975,279.17	3.490	3.603	3.653	51	08/21/2026
		Subtotal and Average	**4,968,250.70**		**5,000,000.00**	**4,973,550.00**	**4,975,279.17**		**3.603**	**3.653**	**51**	

Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
June 30, 2026

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												
037833DN7	4111	Apple Inc		03/24/2025	8,930,000.00	8,896,333.90	8,896,764.13	2.050	3.985	4.040	72	09/11/2026
00287YBX6	4297	Abbvie Inc		04/30/2026	5,000,000.00	4,787,700.00	4,823,476.19	3.200	4.276	4.335	1,239	11/21/2029
002824BS8	4293	Abbott Laboratories		04/29/2026	6,000,000.00	5,847,300.00	5,940,144.04	4.000	4.309	4.369	1,718	03/15/2031
00724PAC3	4239	Adobe Inc		12/02/2025	2,106,000.00	2,080,285.74	2,087,855.73	2.150	3.620	3.670	215	02/01/2027
023135DB9	4279	Amazon.com Inc		03/18/2026	5,000,000.00	4,965,150.00	4,994,456.55	3.850	3.897	3.951	621	03/13/2028
023135DD5	4285	Amazon.com Inc		04/28/2026	6,000,000.00	5,907,960.00	5,995,200.54	4.250	4.335	4.395	1,716	03/13/2031
06406RCG0	4295	Bank of New York Mellon Corp		04/30/2026	5,000,000.00	4,930,350.00	5,004,923.33	4.026	4.374	4.435	1,301	01/22/2030
09247XAR2	4309	Blackrock Inc.		05/05/2026	3,000,000.00	2,676,090.00	2,697,747.48	1.900	4.432	4.494	1,672	01/28/2031
06048WN22	3824	Bank of America Corp		08/26/2021	15,000,000.00	14,910,000.00	15,000,000.00	1.250	1.233	1.250	56	08/26/2026
06048WS84	3887	Bank of America Corp		03/02/2022	10,000,000.00	9,841,200.00	10,000,000.00	2.750	2.712	2.750	244	03/02/2027
110122DE5	4173	BRISTOL-MYERS SQUIB		09/03/2025	2,788,000.00	2,772,721.76	2,788,000.00	3.900	3.846	3.899	599	02/20/2028
14913R2U0	3885	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,938,050.00	5,000,572.02	1.700	1.654	1.677	191	01/08/2027
14913R2U0	3886	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,938,050.00	5,000,494.02	1.700	1.657	1.680	191	01/08/2027
14913V2D9	4324	Caterpillar Financial Service		05/15/2026	1,265,000.00	1,259,016.55	1,263,311.24	4.500	4.469	4.531	1,779	05/15/2031
14913V2D9	4327	Caterpillar Financial Service		05/15/2026	3,735,000.00	3,717,333.45	3,724,845.66	4.500	4.500	4.563	1,779	05/15/2031
194162AN3	4090	Colgate Polomive Co		01/03/2025	5,000,000.00	4,945,250.00	4,934,811.04	3.100	4.281	4.340	410	08/15/2027
254687FW1	4174	Walt Disney Co		09/03/2025	5,000,000.00	4,851,600.00	4,882,099.29	2.200	3.770	3.822	561	01/13/2028
233853AF7	4182	Daimler Truck Finance		09/09/2025	5,000,000.00	4,947,200.00	4,955,882.53	2.000	3.961	4.016	166	12/14/2026
26442UAG9	4334	Duke Energy Progress LLC		05/18/2026	3,820,000.00	3,762,088.80	3,805,576.02	3.700	4.321	4.381	793	09/01/2028
532457CQ9	4115	Eli Lilly & Co		04/09/2025	5,000,000.00	4,973,850.00	4,985,182.14	4.200	4.245	4.304	1,140	08/14/2029
532457DL9	4319	Eli Lilly & Co		05/20/2026	1,700,000.00	1,686,910.00	1,698,222.43	4.375	4.315	4.375	1,784	05/20/2031
532457DL9	4323	Eli Lilly & Co		05/20/2026	4,300,000.00	4,266,890.00	4,304,496.20	4.375	4.291	4.351	1,784	05/20/2031
02079KBK2	4289	Alphabet Inc (Google)		04/29/2026	6,000,000.00	5,895,480.00	5,994,088.60	4.100	4.273	4.332	1,690	02/15/2031
38151LAJ9	4349	Goldman Sachs Bank USA		06/03/2026	1,620,000.00	1,621,004.40	1,620,000.00	4.656	4.592	4.656	1,068	06/03/2029
38151LAJ9	4350	Goldman Sachs Bank USA		06/03/2026	3,380,000.00	3,382,095.60	3,382,666.82	4.656	4.550	4.613	1,068	06/03/2029
40139LBJ1	4335	Guardian Life Glob Fund		05/18/2026	3,428,000.00	3,383,127.48	3,404,260.22	4.179	4.551	4.614	1,183	09/26/2029
427866BH0	4196	Hershey Company		09/17/2025	5,000,000.00	4,987,000.00	5,048,482.31	4.250	3.625	3.675	673	05/04/2028
02665WFD8	4269	American Honda Finance		02/03/2026	5,000,000.00	5,015,450.00	5,036,643.48	4.900	3.761	3.813	254	03/12/2027
24422EYN3	4286	John Deere		04/28/2026	6,000,000.00	5,938,260.00	6,002,373.27	4.375	4.306	4.366	1,749	04/15/2031
48128G4X5	3825	JP Morgan Chase Bank		08/30/2021	15,000,000.00	14,899,350.00	15,000,000.00	1.200	1.184	1.200	58	08/28/2026
46625HJZ4	4080	JP Morgan Chase Bank		12/09/2024	6,169,000.00	6,168,074.65	6,162,171.61	4.125	4.321	4.381	167	12/15/2026
57636QAP9	4172	Mastercard Inc.		09/02/2025	10,000,000.00	9,614,400.00	9,789,250.61	3.350	3.917	3.972	1,364	03/26/2030
57636QBL7	4355	Mastercard Inc.		06/08/2026	4,250,000.00	4,243,455.00	4,246,643.44	4.600	4.555	4.618	1,803	06/08/2031
57636QBL7	4358	Mastercard Inc.		06/10/2026	2,000,000.00	1,996,920.00	1,996,755.49	4.600	4.579	4.643	1,803	06/08/2031
58769JAR8	4081	Merceds-Benz Fin North Am		12/09/2024	5,000,000.00	5,014,650.00	5,020,709.92	4.850	4.603	4.667	925	01/11/2029
58989V2M5	4343	Met Tower Global Funding		05/22/2026	5,000,000.00	4,930,200.00	4,997,553.23	4.000	4.558	4.621	928	01/14/2029

Stanislaus County Pool FY 2026
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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												
30303M8G0	4241	Meta Platform		12/03/2025	5,000,000.00	4,957,950.00	4,991,451.31	3.500	3.606	3.656	410	08/15/2027
30303M8G0	4278	Meta Platform		03/18/2026	5,000,000.00	4,957,950.00	4,995,881.51	3.500	3.818	3.871	410	08/15/2027
30303MAB8	4290	Meta Platform		04/29/2026	6,000,000.00	5,905,860.00	5,952,549.10	4.200	4.341	4.401	1,598	11/15/2030
59217GCK3	4276	Metlife Inc.		03/18/2026	5,000,000.00	4,916,000.00	4,936,931.24	3.000	4.023	4.079	445	09/19/2027
58933YCK9	4338	Merck & Co. Ink.		05/22/2026	3,980,000.00	3,986,527.20	3,969,370.02	4.650	4.647	4.712	1,786	05/22/2031
58933YCK9	4339	Merck & Co. Ink.		05/22/2026	2,020,000.00	2,023,312.80	2,018,774.74	4.650	4.600	4.664	1,786	05/22/2031
63254AAS7	3843	National Australia Bank/NY		10/21/2021	15,000,000.00	14,991,750.00	15,005,111.02	2.500	1.327	1.345	11	07/12/2026
63743HFZ0	4296	National Rural Util Coop		04/30/2026	5,000,000.00	4,959,100.00	5,018,694.62	4.150	4.274	4.333	786	08/25/2028
67066GAR5	4360	Nvidia Corp		06/18/2026	2,560,000.00	2,550,937.60	2,555,171.19	4.500	4.481	4.543	1,810	06/15/2031
67066GAR5	4362	Nvidia Corp		06/18/2026	3,440,000.00	3,427,822.40	3,439,419.43	4.500	4.442	4.504	1,810	06/15/2031
66815L2X6	4242	Northwestern Mutual		12/03/2025	5,000,000.00	4,961,100.00	5,016,276.07	4.125	3.908	3.962	786	08/25/2028
64952WCX9	4171	New York Life		09/02/2025	5,143,000.00	5,031,602.62	5,078,339.03	3.000	3.816	3.869	558	01/10/2028
64952WFL2	4210	New York Life		09/26/2025	3,390,000.00	3,387,762.60	3,409,694.07	4.400	3.921	3.975	530	12/13/2027
69371RU53	4361	PACCAR Financial Corp		06/18/2026	2,235,000.00	2,228,362.05	2,232,239.88	4.300	4.285	4.345	1,083	06/18/2029
74456QCX2	4292	Public Service Electric		04/29/2026	3,000,000.00	2,949,630.00	3,013,946.49	4.200	4.348	4.408	1,645	01/01/2031
74456QCX2	4336	Public Service Electric		05/18/2026	3,000,000.00	2,949,630.00	2,990,557.64	4.200	4.595	4.659	1,645	01/01/2031
713448FW3	4015	Pepsico		11/13/2023	5,000,000.00	5,014,900.00	5,000,113.79	5.125	5.048	5.118	132	11/10/2026
717081FD0	4351	Pfizer Inc		06/03/2026	5,000,000.00	4,935,650.00	4,954,287.70	4.200	4.407	4.468	1,598	11/15/2030
756109AW4	4342	Realty Income Corp		05/22/2026	5,000,000.00	4,816,800.00	4,813,920.58	3.250	4.551	4.614	1,080	06/15/2029
808513BY0	4101	Charles Schwab Corp		03/03/2025	5,000,000.00	4,940,200.00	4,936,407.78	2.450	4.387	4.448	245	03/03/2027
808513BY0	4177	Charles Schwab Corp		09/05/2025	2,414,000.00	2,385,128.56	2,390,773.64	2.450	3.884	3.938	245	03/03/2027
808513BY0	4178	Charles Schwab Corp		09/05/2025	1,399,000.00	1,382,267.96	1,385,539.49	2.450	3.884	3.938	245	03/03/2027
872540AV1	4195	TJX Companies		09/17/2025	3,505,000.00	3,308,649.90	3,346,440.09	1.150	3.659	3.709	684	05/15/2028
89236TKD6	4085	Toyota Motor Credit Corp		12/18/2024	10,000,000.00	9,986,900.00	9,945,604.29	4.450	4.589	4.653	1,094	06/29/2029
89236TJZ9	4192	Toyota Motor Credit Corp		09/16/2025	5,000,000.00	4,958,300.00	4,974,330.22	3.050	3.733	3.785	264	03/22/2027
89236TJZ9	4235	Toyota Motor Credit Corp		12/02/2025	5,000,000.00	4,958,300.00	4,974,316.49	3.050	3.728	3.780	264	03/22/2027
882508CG7	4265	Texas Instrument		02/03/2026	3,500,000.00	3,524,255.00	3,571,665.39	4.600	3.688	3.739	953	02/08/2029
904764BU0	4084	Unilever Capital Corp		12/18/2024	5,000,000.00	5,003,500.00	4,994,535.64	4.250	4.293	4.353	407	08/12/2027
90331HPV9	4330	US Bank		05/20/2026	5,000,000.00	4,989,200.00	5,001,924.07	4.535	4.452	4.514	1,054	05/20/2029
		Subtotal and Average	**332,642,100.90**		**327,077,000.00**	**323,380,146.02**	**325,399,926.11**		**3.673**	**3.724**	**792**	
Fed Agency Mortgage Backed Securiti												
3137F8ZV8	4287	Freddie Mac - K Series		04/30/2026	7,500,000.00	6,657,525.00	6,712,500.00	1.621	4.110	4.167	1,638	12/25/2030
3137FMCR1	4288	Freddie Mac - K Series		04/30/2026	7,341,813.60	7,065,688.00	7,121,272.41	2.982	4.002	4.058	1,059	05/25/2029
3137FUZV9	4303	Freddie Mac - K Series		05/06/2026	3,910,000.00	3,479,469.90	3,496,700.78	1.311	7.060	7.158	1,424	05/25/2030
3137FLN91	4304	Freddie Mac - K Series		05/06/2026	5,447,001.00	5,315,891.69	5,349,125.20	3.505	4.082	4.139	998	03/25/2029

Stanislaus County Pool FY 2026
Portfolio Management
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Fed Agency Mortgage Backed Securiti												
3137FJXV6	4310	Freddie Mac - K Series		05/07/2026	7,500,000.00	7,427,175.00	7,459,863.00	4.050	4.147	4.205	817	09/25/2028
3137FLMV3	4317	Freddie Mac - K Series		05/06/2026	4,864,000.00	4,738,411.52	4,762,350.00	3.422	4.123	4.180	970	02/25/2029
3137FHPJ6	4321	Freddie Mac - K Series		05/13/2026	7,500,000.00	7,417,800.00	7,456,640.63	3.926	4.057	4.113	755	07/25/2028
3137FJKE8	4322	Freddie Mac - K Series		05/13/2026	7,500,000.00	7,410,900.00	7,454,296.88	3.920	4.059	4.115	817	09/25/2028
3137FX3Q9	4347	Freddie Mac - K Series		06/01/2026	5,000,000.00	4,434,650.00	4,435,742.19	1.406	4.329	4.389	1,516	08/25/2030
3137H9D71	4348	Freddie Mac - K Series		06/01/2026	5,000,000.00	4,805,900.00	4,818,125.00	3.000	3.487	3.535	1,182	09/25/2029
3137F62M8	4363	Freddie Mac - K Series		06/22/2026	4,400,000.00	3,908,388.00	3,917,941.41	1.493	4.342	4.402	1,547	09/25/2030
		Subtotal and Average	**60,272,815.56**		**65,962,814.60**	**62,661,799.11**	**62,984,557.50**		**4.234**	**4.293**	**1,108**	
US Bank Chandler Asset Money Market												
6736300243	63	Chandler Asset Management		04/24/2026	6,715,363.96	6,715,363.96	6,715,363.96	3.570	3.521	3.570	1	
		Subtotal and Average	**71,945,870.57**		**6,715,363.96**	**6,715,363.96**	**6,715,363.96**		**3.521**	**3.570**	**1**	
		Total and Average	**3,076,371,107.46**		**3,142,000,178.56**	**3,121,970,909.34**	**3,130,510,055.89**		**3.707**	**3.759**	**360**	

PORTFOLIO SUMMARY

Stanislaus County Managed Acct | Account #11569 | As of June 30, 2026

Portfolio Characteristics

Average Modified Duration	2.67
Average Coupon	3.36%
Average Purchase YTM	4.13%
Average Market YTM	4.27%
Average Credit Quality*	AA+
Average Final Maturity	2.96
Average Life	2.94

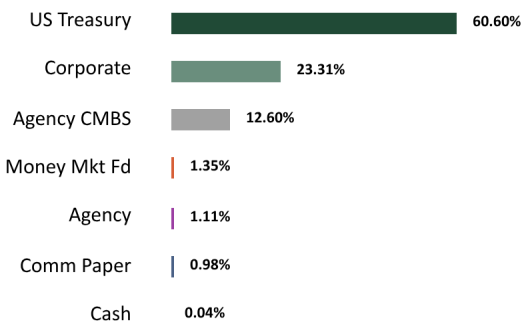
Account Summary

	End Values as of 05/31/2026	End Values as of 06/30/2026
Market Value	498,208,562.45	497,353,522.24
Accrued Interest	2,798,755.64	3,353,210.38
Total Market Value	**501,007,318.09**	**500,706,732.61**
Income Earned	963,897.12	2,323,769.86
Cont/WD	0.00	(884,173.19)
Par	504,851,531.95	506,152,107.36
Book Value	499,034,808.11	499,284,304.60
Cost Value	498,925,452.02	499,000,700.83

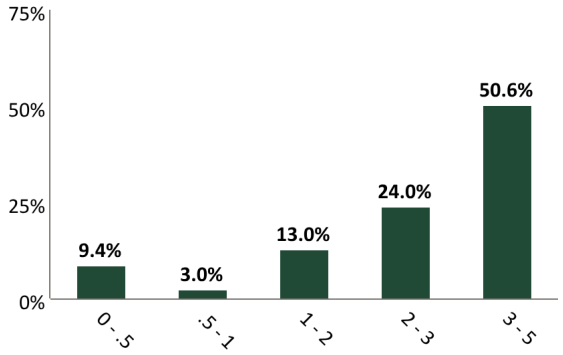
Top Issuers

United States	60.60%
Federal Home Loan Mortgage Corp	12.60%
BNY Mellon Corp	1.97%
First American Govt Oblig Fund	1.35%
Mastercard Incorporated	1.25%
Merck & Co., Inc.	1.21%
NVIDIA Corporation	1.20%
Eli Lilly and Company	1.20%

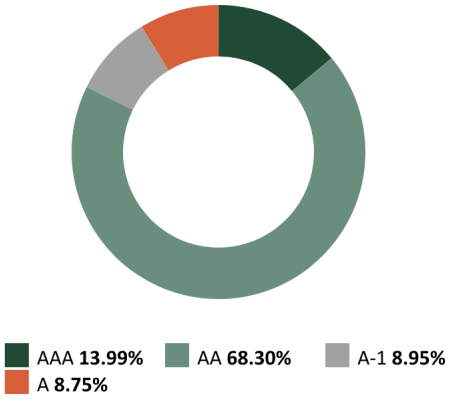
Sector Allocation



Maturity Distribution



Credit Quality*



*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.