

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

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 5.B.1
AGENDA DATE: March 3, 2026

SUBJECT:

Acceptance of the November 2025 Investment Report for the Stanislaus County
Treasury Pool


BOARD ACTION AS FOLLOWS:

RESOLUTION NO. 2026-0081

On motion of Supervisor Withrow 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) 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:5.B.1
AGENDA DATE: March 3, 2026

CONSENT:

CEO CONCURRENCE: YES

4/5 Vote Required: No

SUBJECT:

Acceptance of the November 2025 Investment Report for the Stanislaus County Treasury Pool

STAFF RECOMMENDATION:

1. Accept the November 2025 Investment Report for the Stanislaus County Treasury Pool.
2. Authorize the Chairman of the Board of Supervisor 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 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 a 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 (Treasury Pool) yield to maturity for November 2025 was 3.559%. The Average-Days-to-Maturity was 260 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 May 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:

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 Oversight 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 prepare the monthly report.

CONTACT PERSON:

Donna Riley, Treasurer-Tax Collector

Telephone: (209) 525-4466

ATTACHMENT(S):

1. November 2025 Monthly Investment Report



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
November 2025

The Stanislaus County Treasury Pool yield to maturity for November 2025 was 3.559%, with an Average-Days-to-Maturity of 260 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 May 2026, 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		
Dec-25	\$580,554,919	(\$292,715,301)	\$287,839,618	\$955,600,000	\$1,243,439,618
Jan-26	\$225,423,395	(\$343,312,583)	(\$117,889,188)	\$215,000,000	\$97,110,812
Feb-26	\$249,573,478	(\$302,752,652)	(\$53,179,174)	\$142,899,000	\$89,719,826
Mar-26	\$359,332,827	(\$300,811,201)	\$58,521,627	\$99,283,000	\$157,804,627
Apr-26	\$464,353,539	(\$294,305,769)	\$170,047,770	\$145,000,000	\$315,047,770
May-26	\$308,168,041	(\$341,900,411)	(\$33,732,370)	\$183,600,000	\$149,867,630

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 November 2025 has been provided to the Treasury Oversight Committee members for review.



Karen Helms, Chief Deputy Treasurer

1/27/26

Date



Dolores Sarenana, Asst Treasurer - Tax Collector

1/27/26

Date



Donna Riley, Treasurer - Tax Collector

01/28/2026

Date

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



Chair, Board of Supervisors

3/03/26

Date



Stanislaus County Treasury - Pooled Investments Investment Pool Summary November 2025

CASHFLOW	NOVEMBER 2025	YTD FY 25/26	NOVEMBER 2024	YTD FY 24/25
BEG. CASH BALANCE	\$ 2,936,124,103.85	\$ 3,258,966,808.21	\$ 2,590,703,915.66	\$ 2,894,789,877.42
RECEIPTS	373,579,207.04	1,723,633,993.48	431,335,479.03	1,643,421,450.95
DISBURSEMENTS	(372,183,118.44)	(2,045,080,609.24)	(361,424,737.07)	(1,877,596,670.75)
ENDING CASH BALANCE	\$ 2,937,520,192.45	\$ 2,937,520,192.45	\$ 2,660,614,657.62	\$ 2,660,614,657.62

INTEREST INCOME	NOVEMBER 2025	YTD FY 25/26	NOVEMBER 2024	YTD FY 24/25
INTEREST RECEIVED	\$ 7,264,594.06	\$ 42,674,226.94	\$ 5,198,268.93	\$ 43,284,296.00
TREASURY EXPENSE	(68,582.83)	(403,732.23)	(53,114.52)	(299,616.56)
AUDITOR EXPENSE	(15,246.80)	(80,798.32)	(14,341.92)	(65,018.58)
NET DISTRIBUTION	\$ 7,180,764.43	\$ 42,189,696.39	\$ 5,130,812.49	\$ 42,919,660.86

	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.
BALANCE - 11/30/2025							
BANK CERT. OF DEPOSIT	\$ 2,000,000.00	\$ 2,000,000.00		0.07%	1,825	225	3.300%
NEGOTIABLE CERT. OF DEPOSIT	\$ 110,000,423.18	\$ 110,022,500.00	30.00%	3.76%	1,825	131	4.077%
COMMERCIAL PAPER	187,157,133.29	188,397,800.00	40.00%	6.40%	270	79	4.018%
MANAGED POOL - CAMP	875,600,000.00	875,600,000.00		29.96%		1	4.004%
CAMP - TERM	110,000,000.00	110,000,000.00		3.76%	1,825	86	4.065%
AGENCIES	671,407,742.12	671,582,235.55		22.97%	1,825	584	2.930%
AGENCIES - AMORTIZING	136,730,079.16	138,065,400.00		4.68%	1,825	138	3.826%
TREASURIES	460,161,814.17	462,133,900.00		15.74%	1,825	387	3.902%
TREASURIES - AMORTIZING	67,919,160.42	68,491,200.00		2.32%	1,825	222	3.732%
MEDIUM TERM NOTES	302,002,267.89	300,214,475.23	30.00%	10.33%	1,825	384	2.326%
TOTAL INVESTMENTS	\$ 2,922,978,620.23	\$ 2,926,507,510.78		100.00%		260	3.559%
BOOK CASH BALANCE	14,541,572.22	14,541,572.22					
TOTAL	\$ 2,937,520,192.45	\$ 2,941,049,083.00					

BOOK & BANK BALANCE RECONCILIATION

ORACLE FMS ENDING BOOK CASH BALANCE	\$ 14,355,934.73
TREASURY DEPOSITS IN TRANSIT (VAULT)	185,637.49
BANK RETURNED CHECKS	0.00
BOOK CASH BALANCE	\$ 14,541,572.22
<u>UNRECORDED BANK ITEMS</u>	
TREASURY/TAXES CREDIT CARD REVENUE	(1,991,836.90)
TREASURY DEPOSITS IN TRANSIT (CASH/COIN SHIPMENTS)	(350,700.00)
TREASURY CASH ON HAND (VAULT)	(185,637.49)
<u>UNRECORDED BOOK ITEMS</u>	
BANK CREDITS/REVENUE	13,931,421.64
BANK DEBITS/WITHDRAWALS	(15,430,199.14)
BANK RETURNED CHECKS	0.00
BANK CASH BALANCE	\$ 10,514,620.33

ORACLE FMS TOTAL INVESTMENTS RECONCILIATION

POOLED CASH - ALL FUNDS ON DEPOSIT	\$ 2,875,222,871.93
OUTSTANDING CHECKS/TRANSACTIONS	\$ 55,116,556.09
UNDISTRIBUTED YTD INTEREST (<i>Lags one month for distribution</i>)	\$ 7,180,764.43
TOTAL CASH & INVESTMENTS	\$ 2,937,520,192.45

POOLED CASH PARTICIPANT DETAIL*

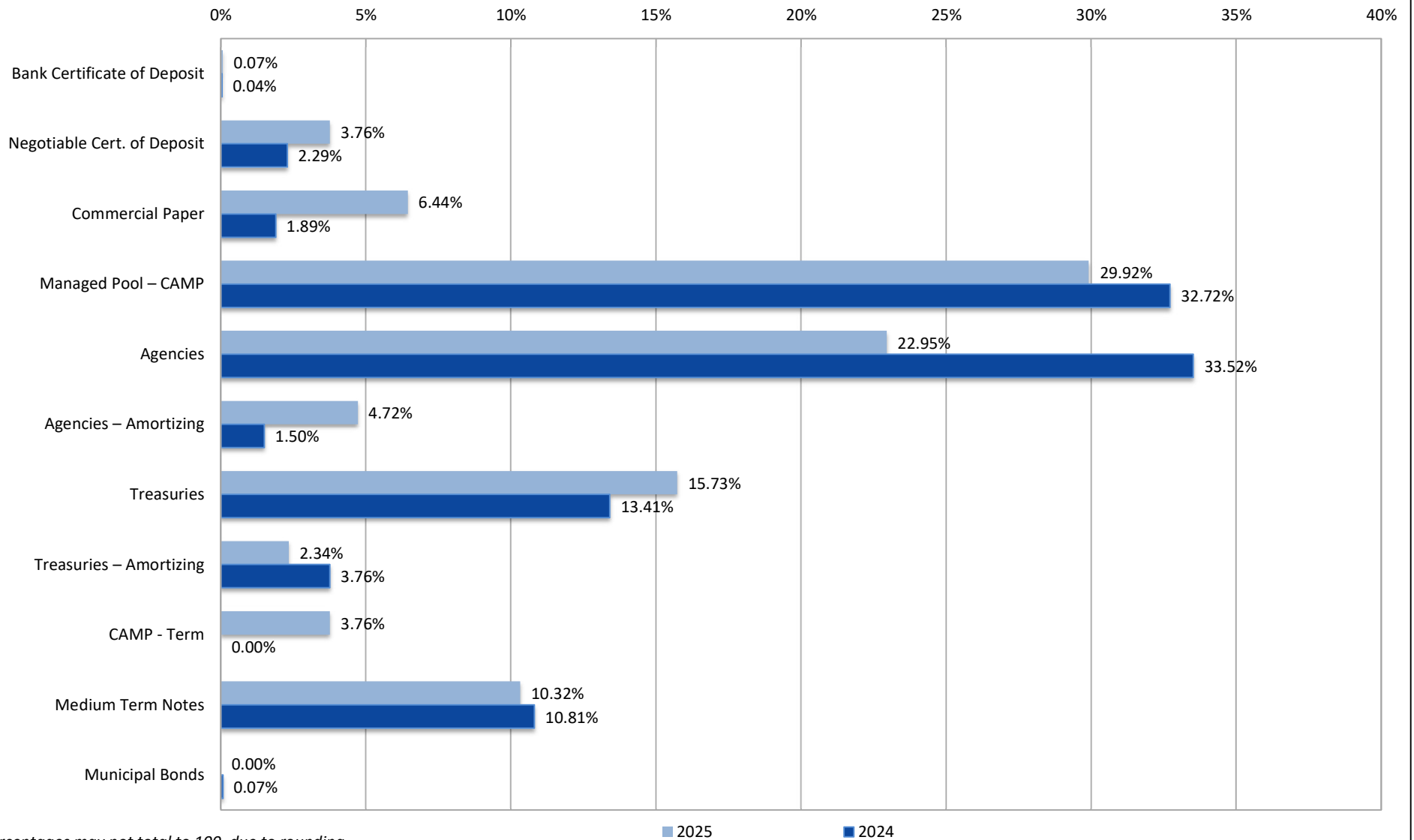
COUNTY	35.15%	\$ 1,010,577,978.09
SCHOOL DISTRICTS	63.34%	\$ 1,821,131,765.63
SPECIAL DISTRICTS	1.51%	\$ 43,513,128.21
TOTAL	100.00%	\$ 2,875,222,871.93

¹ Summary total for Oracle Book Value varies approximately \$3,049,875 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



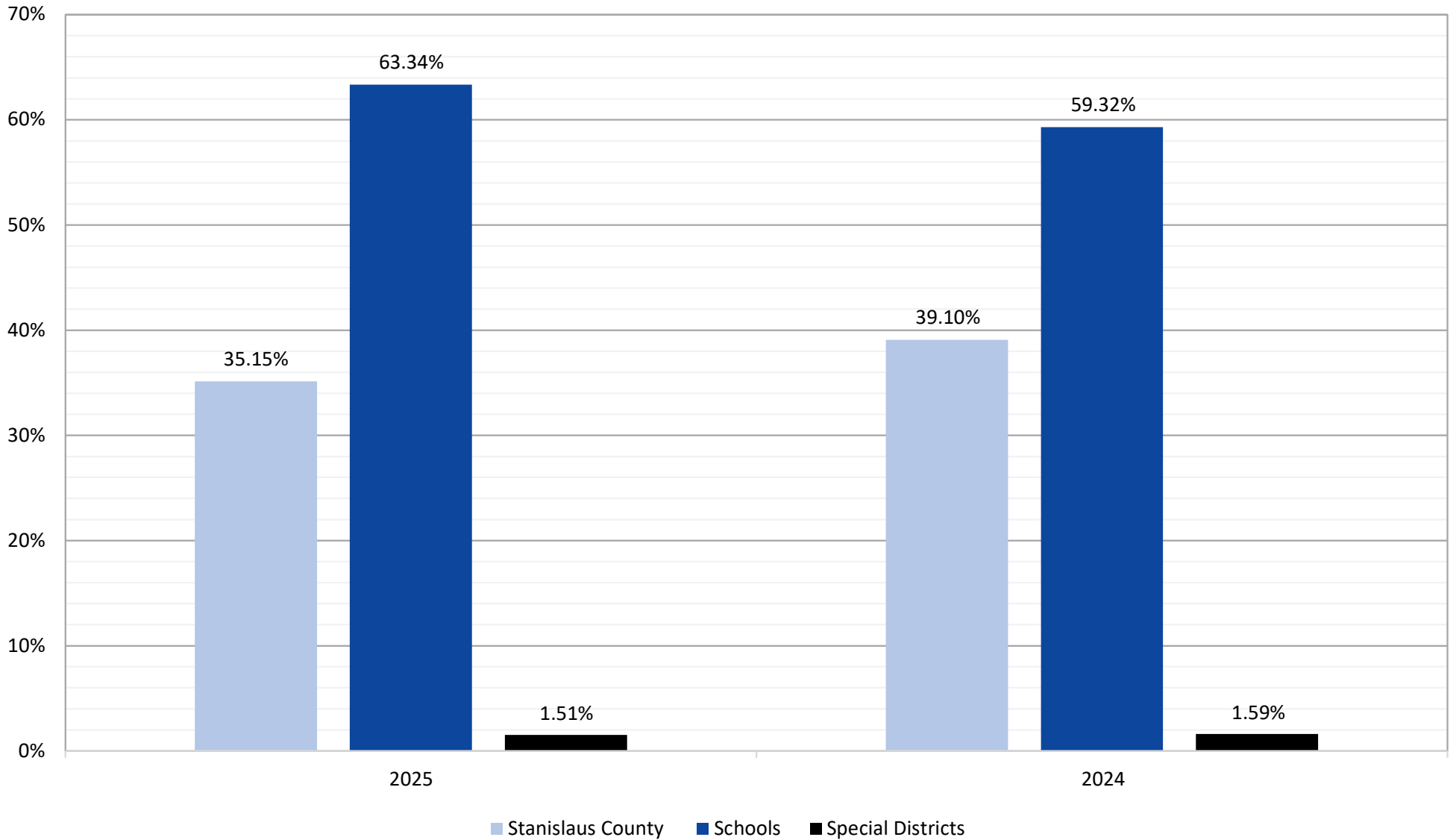
Stanislaus County Treasury - Pooled Investments Change in Asset Distribution Year-On-Year* November 2025 vs. November 2024



*Percentages may not total to 100, due to rounding



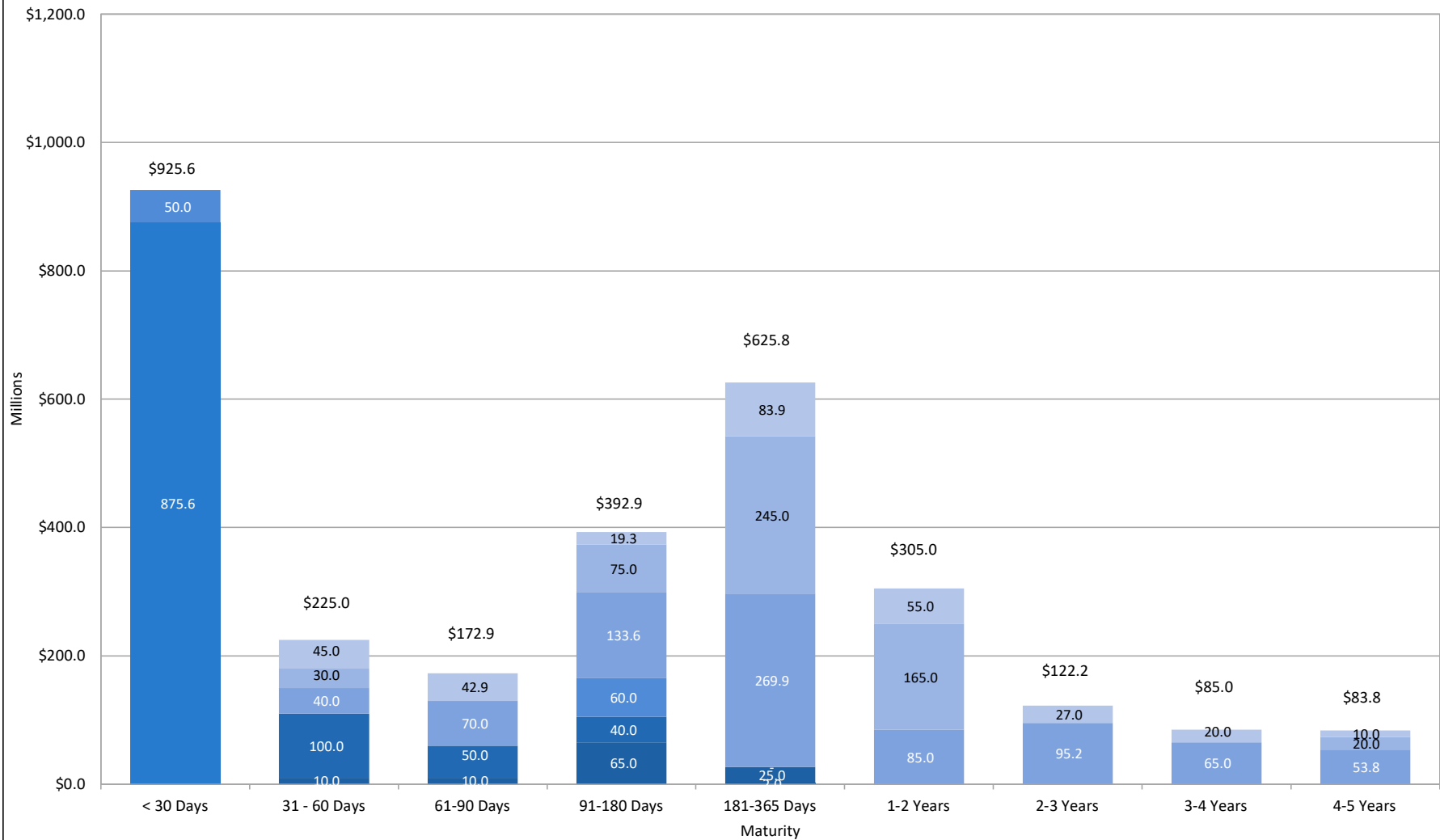
Stanislaus County Treasury - Pooled Investments Pool Participation Year-On-Year November 2025 vs. November 2024





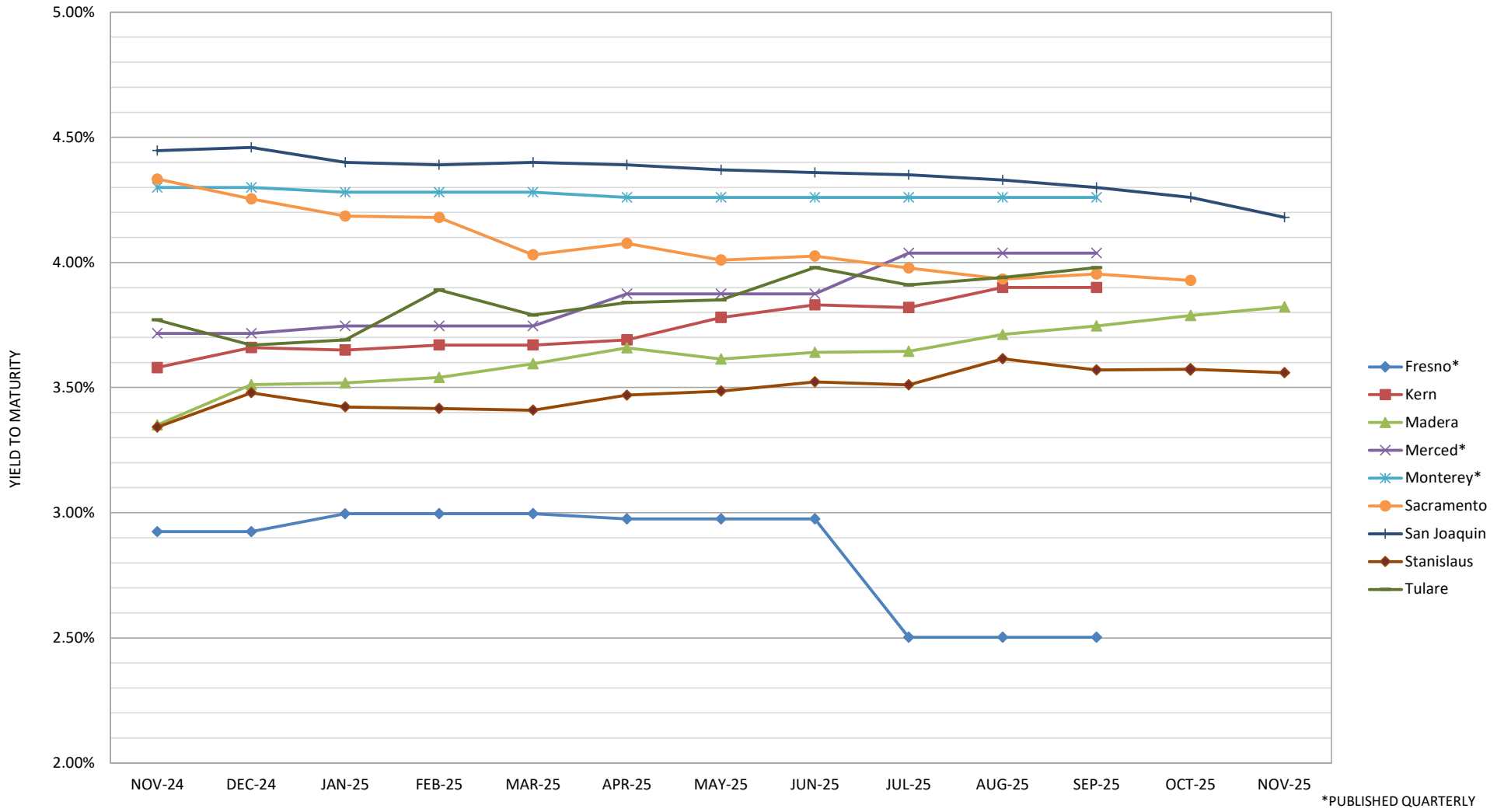
Stanislaus County Treasury - Pooled Investments Maturity Distribution by Type November 2025

- 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
November 2024 through November 2025



*PUBLISHED QUARTERLY



**Stanislaus County Treasury - Pooled Investments
Reconciliation of Received Interest
November 2025**

Date	90103 JPM Checking	90110/11 Certificate of Deposit	90115 Commercial Paper	90125 Managed Pool - LAIF	90126 Managed Pool - CAMP	90127 CAMP Term	90130/31 Agencies - Coupon & Amortizing	90132/33 Treasuries - Coupon & Amortizing	90140 Medium Term Notes	90145 Municipal Bonds	Treasury Total	Oracle Cloud
1											\$ -	
2											-	
3					2,642,507.09		608,000.00				3,250,507.09	3,250,507.09
4									27,743.06		27,743.06	\$ 27,743.06
5											-	
6											-	
7							181,250.00				181,250.00	181,250.00
8											-	
9											-	
10									128,125.00		128,125.00	128,125.00
11											-	
12											-	
13											-	
14											-	
15											-	
16											-	
17							407,805.56	1,319,836.96	6,493.99		1,734,136.51	1,734,136.51
18			554,750.00								554,750.00	554,750.00
19											-	
20											-	
21											-	
22											-	
23											-	
24							69,650.00				69,650.00	69,650.00
25			76,122.22						62,500.00		138,622.22	138,622.22
26											-	
27											-	
28	43,380.40						637,429.67				680,810.07	680,810.07
29											-	
30											-	
31											-	
AMORT							41,580.93	378,453.32	78,965.86		499,000.11	499,000.11
TOTAL	\$ 43,380.40	\$ -	\$ 630,872.22	\$ -	\$ 2,642,507.09	\$ -	\$ 1,945,716.16	#####	\$ 303,827.91	\$ -	\$ 7,264,594.06	\$ 7,264,594.06



**Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Summary
November 30, 2025**

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	0.07	365	225	3.300
Negotiable CDs	110,000,000.00	110,022,500.00	110,000,218.42	3.76	239	131	4.077
Commercial Paper Disc. -Amortizing	190,000,000.00	188,397,800.00	188,355,556.72	6.44	136	79	4.018
Managed Pool Account - CAMP	875,600,000.00	875,600,000.00	875,600,000.00	29.92	1	1	4.004
Federal Agency Coupon Securities	672,415,000.00	671,582,235.55	671,407,742.12	22.95	1,345	584	2.930
Federal Agency Disc. -Amortizing	140,000,000.00	138,065,400.00	138,042,044.43	4.72	228	138	3.826
Treasury Coupon Securities	465,000,000.00	462,133,900.00	460,161,814.17	15.73	865	387	3.902
Treasury Discounts -Amortizing	70,000,000.00	68,491,200.00	68,458,851.39	2.34	299	222	3.732
CAMP - Term	110,000,000.00	110,000,000.00	110,000,000.00	3.76	294	86	4.065
Medium Term Notes	303,132,000.00	300,214,475.23	302,002,267.89	10.32	1,448	384	2.326
	2,938,147,000.00	2,926,507,510.78	2,926,028,495.14	100.00%	641	260	3.559

Total Earnings	November 28 Month Ending	Fiscal Year To Date
Current Year	7,993,438.04	43,396,397.52
Average Daily Balance	2,905,214,686.35	2,882,102,984.97
Effective Rate of Return	3.59%	3.64%

Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
November 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
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	215	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	235	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	225		
Negotiable CDs												
22536JH57	4190	Credit Agricole CIB		09/15/2025	10,000,000.00	10,002,100.00	10,000,000.00	4.030	4.030	4.086	122	03/31/2026
22536JK46	4197	Credit Agricole CIB		09/17/2025	10,000,000.00	10,000,800.00	10,000,000.00	3.990	3.990	4.045	167	05/15/2026
63873TFQ6	4189	Natixis Banque Popular NY		09/15/2025	10,000,000.00	10,000,700.00	10,000,000.00	4.010	4.010	4.066	124	04/02/2026
65603BCA5	4198	Norinchukin Bank		09/17/2025	10,000,000.00	10,002,200.00	10,000,000.00	4.070	4.070	4.127	108	03/17/2026
21684X4R4	4214	Cooperatieve Rabobank UA		10/06/2025	25,000,000.00	24,993,250.00	25,000,000.00	3.930	3.930	3.985	124	04/02/2026
85325VPW4	4078	Standard Chartered Bk NY		12/06/2024	15,000,000.00	15,016,050.00	15,000,000.00	4.500	4.500	4.563	188	06/05/2026
86564TFC2	4191	Sumimoto Mitsui Trust NY		09/15/2025	10,000,000.00	10,001,600.00	10,000,218.42	4.060	4.050	4.106	80	02/17/2026
86565GTP5	4211	Sumimoto Mitsui Trust NY		09/26/2025	10,000,000.00	10,004,400.00	10,000,000.00	4.000	4.000	4.056	206	06/23/2026
89115DVG8	4184	Toronto Dominion Bank NY		09/10/2025	10,000,000.00	10,001,400.00	10,000,000.00	4.120	4.120	4.177	40	01/08/2026
Subtotal and Average			110,000,255.28		110,000,000.00	110,022,500.00	110,000,218.42	4.077	4.133	131		
Commercial Paper Disc. -Amortizing												
06741EBA7	4221	Barclays US		10/08/2025	10,000,000.00	9,922,300.00	9,919,902.78	3.950	4.005	4.061	73	02/10/2026
06741EAF7	4229	Barclays US		10/20/2025	10,000,000.00	9,950,900.00	9,947,777.78	4.000	4.039	4.095	47	01/15/2026
22533UEL3	4232	Credit Agri CIB		11/21/2025	10,000,000.00	9,814,900.00	9,814,144.44	3.890	3.967	4.022	172	05/20/2026
43851UAG8	4199	Honeywell Intl		09/17/2025	10,000,000.00	9,949,800.00	9,946,523.41	4.011	4.066	4.122	48	01/16/2026
24422DA68	4227	John Deere		10/20/2025	10,000,000.00	9,960,700.00	9,958,833.33	3.900	3.933	3.988	38	01/06/2026
47816GAT6	4212	Johnson & Johnson		09/29/2025	10,000,000.00	9,937,800.00	9,938,050.00	3.780	3.828	3.881	59	01/27/2026
50244MB92	4228	LVMH Moet Hennessy Loius		10/20/2025	10,000,000.00	9,923,400.00	9,923,199.98	3.840	3.886	3.940	72	02/09/2026
60710WAW4	4230	Mizuho Financial Group		10/20/2025	10,000,000.00	9,934,500.00	9,933,177.78	3.880	3.923	3.978	62	01/30/2026
62479MAG8	4201	MUFG Union Bank NA		09/18/2025	10,000,000.00	9,949,800.00	9,946,666.67	4.000	4.054	4.110	48	01/16/2026
62479MAG8	4202	MUFG Union Bank NA		09/18/2025	10,000,000.00	9,949,800.00	9,946,533.33	4.010	4.064	4.121	48	01/16/2026
63873KA56	4157	Natixis Banque Popular NY		07/10/2025	10,000,000.00	9,961,800.00	9,955,805.55	4.300	4.394	4.455	37	01/05/2026
63873KD61	4222	Natixis Banque Popular NY		10/08/2025	10,000,000.00	9,862,800.00	9,861,688.89	3.890	3.967	4.022	128	04/06/2026
63873KEJ2	4233	Natixis Banque Popular NY		11/24/2025	20,000,000.00	19,634,200.00	19,634,500.00	3.870	3.944	3.999	170	05/18/2026
78015DCJ7	4204	Royal Bank of Canada NY		09/19/2025	10,000,000.00	9,883,200.00	9,882,219.44	3.890	3.967	4.022	109	03/18/2026
82619UAD6	4219	Siemens Capital		10/08/2025	10,000,000.00	9,953,100.00	9,951,375.00	3.890	3.931	3.986	45	01/13/2026
86563HAL4	4205	Sumimoto Mitsui Trust NY		09/19/2025	10,000,000.00	9,945,400.00	9,942,366.67	3.990	4.045	4.101	52	01/20/2026
86563HB66	4220	Sumimoto Mitsui Trust NY		10/08/2025	10,000,000.00	9,926,700.00	9,924,291.67	3.950	4.003	4.059	69	02/06/2026
89232MAU8	4164	Toyota Motor Credit Corp		07/30/2025	10,000,000.00	9,936,700.00	9,928,500.00	4.290	4.385	4.446	60	01/28/2026

**Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
November 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
Subtotal and Average			191,734,096.59		190,000,000.00	188,397,800.00	188,355,556.72		4.018	4.074	79	
Managed Pool Account - CAMP												
CAMP	62	California Asset Management Pr			875,600,000.00	875,600,000.00	875,600,000.00	4.060	4.004	4.060	1	
Subtotal and Average			796,482,142.86		875,600,000.00	875,600,000.00	875,600,000.00		4.004	4.060	1	
Federal Agency Coupon Securities												
31422XD33	4073	Farmer Mac.		11/01/2024	10,000,000.00	9,970,900.00	9,884,356.71	3.420	4.091	4.148	618	08/09/2027
31424WSQ6	4087	Farmer Mac.		12/20/2024	10,000,000.00	10,218,000.00	10,000,000.00	4.280	4.221	4.280	1,299	06/20/2029
31424WS37	4167	Farmer Mac.		09/03/2025	10,000,000.00	9,990,200.00	10,000,000.00	3.700	3.649	3.700	643	09/03/2027
31424WT36	4175	Farmer Mac.		09/08/2025	5,000,000.00	5,011,350.00	4,995,513.75	3.625	3.609	3.659	1,014	09/08/2028
31424WV82	4193	Farmer Mac.		09/18/2025	10,000,000.00	9,993,400.00	10,000,000.00	3.720	3.669	3.720	293	09/18/2026
31424WY71	4223	Farmer Mac.		10/10/2025	10,000,000.00	9,993,800.00	10,000,000.00	3.680	3.630	3.680	314	10/09/2026
31424WZ54	4226	Farmer Mac.		10/21/2025	15,000,000.00	14,986,800.00	15,000,000.00	3.570	3.522	3.571	312	10/07/2026
3133EM3Y6	3834	Federal Farm Credit Bank		09/01/2021	15,000,000.00	14,686,200.00	15,000,000.00	0.930	0.917	0.930	276	09/01/2026
3133ENDC1	3848	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,780,500.00	10,000,000.00	1.330	1.312	1.330	339	11/03/2026
3133ENDC1	3857	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,780,500.00	10,000,000.00	1.330	1.312	1.330	339	11/03/2026
3133EPZ8	4010	Federal Farm Credit Bank		10/24/2023	10,000,000.00	10,382,300.00	10,000,000.00	5.000	4.932	5.000	1,060	10/24/2028
3133EPC60	4016	Federal Farm Credit Bank		11/15/2023	10,000,000.00	10,203,900.00	9,983,183.47	4.625	4.655	4.720	716	11/15/2027
3133EPW68	4031	Federal Farm Credit Bank		01/29/2024	10,000,000.00	10,000,700.00	9,996,424.54	4.125	4.321	4.381	54	01/22/2026
3133EP2T1	4032	Federal Farm Credit Bank		02/12/2024	10,000,000.00	10,051,600.00	9,993,384.72	4.125	4.107	4.164	440	02/12/2027
3133EP5S0	4033	Federal Farm Credit Bank		03/20/2024	5,000,000.00	5,075,900.00	4,995,094.79	4.250	4.238	4.297	842	03/20/2028
3133EP5U5	4034	Federal Farm Credit Bank		03/20/2024	5,000,000.00	5,088,900.00	4,987,428.33	4.125	4.135	4.192	1,207	03/20/2029
3133EP7C3	4037	Federal Farm Credit Bank		04/01/2024	10,000,000.00	10,026,200.00	10,000,000.00	4.625	4.562	4.625	123	04/01/2026
3133ERHT1	4046	Federal Farm Credit Bank		06/24/2024	10,000,000.00	10,034,100.00	9,999,780.30	4.750	4.694	4.759	146	04/24/2026
3133ERJZ5	4059	Federal Farm Credit Bank		06/28/2024	10,000,000.00	10,136,400.00	9,999,262.41	4.500	4.443	4.505	576	06/28/2027
3133ERRW3	4068	Federal Farm Credit Bank		09/30/2024	13,840,000.00	13,858,545.60	13,868,126.55	3.875	3.546	3.595	278	09/03/2026
3133ERWE7	4070	Federal Farm Credit Bank		10/01/2024	10,000,000.00	9,943,700.00	10,000,000.00	3.500	3.452	3.500	1,402	10/01/2029
3133ERZD6	4075	Federal Farm Credit Bank		11/01/2024	5,000,000.00	5,060,500.00	4,973,328.89	4.000	4.095	4.152	1,433	11/01/2029
3133ERJ85	4079	Federal Farm Credit Bank		12/09/2024	10,000,000.00	10,121,500.00	9,969,791.45	4.000	4.034	4.090	1,377	09/06/2029
3133ERT84	4091	Federal Farm Credit Bank		01/14/2025	10,000,000.00	10,120,400.00	9,980,308.33	4.250	4.290	4.350	776	01/14/2028
3133ER2X8	4092	Federal Farm Credit Bank		02/04/2025	10,000,000.00	10,215,400.00	9,962,793.06	4.250	4.290	4.350	1,528	02/04/2030
3133ER6D8	4107	Federal Farm Credit Bank		03/07/2025	10,000,000.00	10,169,100.00	10,000,000.00	4.000	3.945	4.000	1,194	03/07/2029
3133ER7L9	4114	Federal Farm Credit Bank		03/24/2025	10,000,000.00	10,121,200.00	9,990,588.57	4.000	3.969	4.024	1,570	03/18/2030
3133ETCU9	4118	Federal Farm Credit Bank		04/14/2025	5,000,000.00	5,006,550.00	5,000,000.00	3.875	3.822	3.875	319	10/14/2026
3133ETFF9	4125	Federal Farm Credit Bank		04/25/2025	10,000,000.00	10,123,600.00	10,000,000.00	3.900	3.847	3.900	1,243	04/25/2029
3133ETFA0	4126	Federal Farm Credit Bank		05/01/2025	18,750,000.00	18,975,187.50	18,750,000.00	4.000	3.945	4.000	1,614	05/01/2030

**Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
November 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
Federal Agency Coupon Securities												
3133ETFW2	4127	Federal Farm Credit Bank		05/07/2025	10,000,000.00	10,002,200.00	9,992,445.83	3.625	3.630	3.680	524	05/07/2027
3133ETRX7	4162	Federal Farm Credit Bank		08/01/2025	10,000,000.00	10,092,700.00	9,993,675.74	3.875	3.847	3.900	976	08/01/2028
3133ETVJ3	4166	Federal Farm Credit Bank		08/27/2025	10,000,000.00	10,015,100.00	9,986,655.00	3.625	3.654	3.705	636	08/27/2027
3133ETVW4	4170	Federal Farm Credit Bank		09/05/2025	10,000,000.00	10,032,900.00	10,004,887.78	3.625	3.557	3.606	1,011	09/05/2028
3133ETXL6	4183	Federal Farm Credit Bank		09/15/2025	10,000,000.00	9,995,500.00	9,997,298.89	3.625	3.610	3.660	290	09/15/2026
3133ETA98	4209	Federal Farm Credit Bank		10/03/2025	10,000,000.00	9,997,800.00	9,982,313.58	3.250	3.541	3.590	765	01/03/2028
3133ETE45	4213	Federal Farm Credit Bank		10/09/2025	5,000,000.00	5,012,650.00	5,000,000.00	3.625	3.575	3.625	1,410	10/09/2029
3133ETV61	4231	Federal Farm Credit Bank		11/14/2025	10,000,000.00	10,022,300.00	10,000,000.00	3.700	3.649	3.700	1,811	11/14/2030
3130AKZP4	3773	Federal Home Loan Bank		02/26/2021	15,000,000.00	14,882,550.00	15,000,000.00	0.600	0.592	0.600	89	02/26/2026
3130ALCV4	3783	Federal Home Loan Bank		04/13/2021	10,000,000.00	9,921,900.00	9,995,631.07	0.750	0.927	0.940	87	02/24/2026
3130ALYU2	3787	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,953,400.00	10,000,000.00	1.000	0.986	1.000	60	01/28/2026
3130AM2J0	3789	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,884,300.00	10,000,000.00	1.050	1.036	1.050	150	04/28/2026
3130ALZQ0	3790	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,895,000.00	10,000,000.00	1.250	1.011	1.025	150	04/28/2026
3130AM6U1	3791	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,899,400.00	10,000,000.00	1.250	0.986	1.000	150	04/28/2026
3130AMKN1	3795	Federal Home Loan Bank		05/27/2021	18,600,000.00	18,456,780.00	18,600,000.00	2.250	1.184	1.200	179	05/27/2026
3130ANG95	3823	Federal Home Loan Bank		08/24/2021	8,540,000.00	8,386,109.20	8,540,000.00	1.250	1.011	1.025	268	08/24/2026
3130AN4T4	3829	Federal Home Loan Bank		08/27/2021	10,000,000.00	9,851,300.00	10,003,356.52	0.875	0.800	0.811	195	06/12/2026
3130ANVS6	3830	Federal Home Loan Bank		08/30/2021	25,000,000.00	24,501,750.00	25,000,000.00	1.000	0.986	1.000	270	08/26/2026
3130ANW22	3832	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,892,600.00	15,000,000.00	0.850	0.838	0.850	88	02/25/2026
3130ANW97	3833	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,729,700.00	15,000,000.00	1.270	0.949	0.963	272	08/28/2026
3130ANWH9	3838	Federal Home Loan Bank		09/28/2021	3,500,000.00	3,427,690.00	3,499,456.65	1.080	1.085	1.100	290	09/15/2026
3130APCH6	3839	Federal Home Loan Bank		09/29/2021	15,000,000.00	14,666,700.00	15,000,000.00	1.125	1.110	1.125	304	09/29/2026
3130APE35	3840	Federal Home Loan Bank		09/30/2021	15,000,000.00	14,858,100.00	15,000,000.00	1.000	0.986	1.000	121	03/30/2026
3130AQ3T8	3860	Federal Home Loan Bank		12/23/2021	5,000,000.00	4,913,450.00	5,000,000.00	2.000	1.618	1.641	389	12/23/2026
3130AYNT9	4029	Federal Home Loan Bank		01/24/2024	10,000,000.00	10,025,100.00	10,000,000.00	4.220	4.158	4.216	221	07/08/2026
3130AFFX0	4053	Federal Home Loan Bank		06/25/2024	10,000,000.00	9,950,300.00	9,715,554.40	3.250	4.254	4.313	1,083	11/16/2028
3130B2PJ8	4063	Federal Home Loan Bank		09/30/2024	25,000,000.00	24,984,750.00	25,008,915.71	3.625	3.527	3.576	279	09/04/2026
3130B2PJ8	4069	Federal Home Loan Bank		09/30/2024	8,995,000.00	8,989,513.05	8,996,960.37	3.625	3.546	3.595	279	09/04/2026
3130B62V7	4124	Federal Home Loan Bank		04/24/2025	10,000,000.00	10,046,200.00	10,000,000.00	3.800	3.748	3.800	877	04/24/2028
3130B82L5	4225	Federal Home Loan Bank		10/10/2025	10,000,000.00	9,996,100.00	9,980,649.67	3.500	3.566	3.615	674	10/04/2027
3135G0Q22	4194	Federal National Mortgage Asso		09/16/2025	10,000,000.00	9,855,000.00	9,858,592.39	1.875	3.598	3.648	299	09/24/2026
880591EZ1	4009	Tennessee Valley Authority		10/16/2023	15,190,000.00	15,274,760.20	14,918,136.47	3.875	4.683	4.748	837	03/15/2028
880591FE7	4165	Tennessee Valley Authority		08/08/2025	5,000,000.00	5,041,300.00	5,003,846.18	3.875	3.804	3.857	1,706	08/01/2030
Subtotal and Average			705,359,906.16		672,415,000.00	671,582,235.55	671,407,742.12		2.930	2.971	584	

Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
November 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
Federal Agency Disc. -Amortizing												
313313UQ9	4119	Federal Farm Credit Bank		04/16/2025	20,000,000.00	19,764,800.00	19,755,533.33	3.860	4.024	4.080	114	03/23/2026
313385XG6	4180	Federal Home Loan Bank		09/05/2025	10,000,000.00	9,821,800.00	9,816,313.89	3.715	3.849	3.902	178	05/26/2026
313385YS9	4185	Federal Home Loan Bank		09/12/2025	10,000,000.00	9,790,300.00	9,791,533.33	3.540	3.670	3.721	212	06/29/2026
313385RM0	4186	Federal Home Loan Bank		09/12/2025	10,000,000.00	9,959,700.00	9,958,345.83	3.845	3.948	4.003	39	01/07/2026
313385C53	4187	Federal Home Loan Bank		09/12/2025	10,000,000.00	9,746,600.00	9,745,401.39	3.485	3.624	3.674	263	08/19/2026
313385SB3	4206	Federal Home Loan Bank		09/23/2025	10,000,000.00	9,945,600.00	9,943,908.33	3.810	3.913	3.967	53	01/21/2026
313385YP5	4215	Federal Home Loan Bank		10/07/2025	10,000,000.00	9,793,200.00	9,791,290.28	3.595	3.722	3.774	209	06/26/2026
313385YM2	4216	Federal Home Loan Bank		10/07/2025	10,000,000.00	9,795,200.00	9,793,287.50	3.595	3.721	3.773	207	06/24/2026
313385XC5	4217	Federal Home Loan Bank		10/07/2025	10,000,000.00	9,825,700.00	9,825,033.33	3.620	3.742	3.794	174	05/22/2026
313385WY8	4218	Federal Home Loan Bank		10/07/2025	10,000,000.00	9,829,700.00	9,829,055.55	3.620	3.742	3.794	170	05/18/2026
313397TA9	4181	Freddie Mac		09/08/2025	10,000,000.00	9,921,200.00	9,919,777.78	3.800	3.918	3.973	76	02/13/2026
313397TM3	4188	Freddie Mac		09/12/2025	10,000,000.00	9,909,900.00	9,911,670.84	3.655	3.769	3.821	87	02/24/2026
313397RK9	4224	Freddie Mac		10/10/2025	10,000,000.00	9,961,700.00	9,960,893.05	3.805	3.894	3.948	37	01/05/2026
Subtotal and Average			137,847,775.69		140,000,000.00	138,065,400.00	138,042,044.43	3.826	3.879	138		
Treasury Coupon Securities												
91282CBC4	3817	U S Treasury Securities		06/30/2021	15,000,000.00	14,958,000.00	14,994,528.88	0.375	0.789	0.800	32	12/31/2025
91282CBC4	3827	U S Treasury Securities		08/27/2021	15,000,000.00	14,958,000.00	14,995,333.18	0.375	0.727	0.737	32	12/31/2025
912828Y95	3986	U S Treasury Securities		07/13/2023	25,000,000.00	24,699,750.00	24,618,193.87	1.875	4.281	4.340	244	07/31/2026
91282CHM6	3992	U S Treasury Securities		08/15/2023	50,000,000.00	50,238,500.00	49,959,859.15	4.500	4.574	4.638	228	07/15/2026
91282CHM6	4002	U S Treasury Securities		09/21/2023	10,000,000.00	10,047,700.00	9,977,214.56	4.500	4.826	4.893	228	07/15/2026
91282CHH7	4003	U S Treasury Securities		09/22/2023	20,000,000.00	20,044,000.00	19,928,009.03	4.125	4.773	4.839	198	06/15/2026
91282CFH9	4008	U S Treasury Securities		10/13/2023	15,000,000.00	14,897,400.00	14,620,239.77	3.125	4.658	4.723	640	08/31/2027
91282CHM6	4027	U S Treasury Securities		01/23/2024	10,000,000.00	10,047,700.00	10,014,285.47	4.500	4.198	4.256	228	07/15/2026
91282CLL3	4074	U S Treasury Securities		11/01/2024	10,000,000.00	9,973,800.00	9,875,976.56	3.375	4.057	4.114	655	09/15/2027
91282CFB2	4082	U S Treasury Securities		12/12/2024	20,000,000.00	19,745,400.00	19,574,222.81	2.750	4.050	4.107	609	07/31/2027
91282CHB0	4083	U S Treasury Securities		12/18/2024	20,000,000.00	19,986,200.00	19,947,100.39	3.625	4.165	4.223	167	05/15/2026
91282CHB0	4088	U S Treasury Securities		12/30/2024	20,000,000.00	19,986,200.00	19,941,666.67	3.625	4.225	4.284	167	05/15/2026
91282CGB1	4093	U S Treasury Securities		02/11/2025	20,000,000.00	20,232,000.00	19,662,631.38	3.875	4.277	4.337	1,493	12/31/2029
912828Z78	4098	U S Treasury Securities		02/28/2025	20,000,000.00	19,521,800.00	19,439,850.43	1.500	3.951	4.006	428	01/31/2027
91282CHB0	4099	U S Treasury Securities		02/28/2025	20,000,000.00	19,986,200.00	19,959,764.74	3.625	4.020	4.076	167	05/15/2026
91282CLG4	4116	U S Treasury Securities		04/09/2025	25,000,000.00	25,089,000.00	25,000,000.00	3.750	3.697	3.748	624	08/15/2027
912828YG9	4145	U S Treasury Securities		06/24/2025	25,000,000.00	24,584,500.00	24,532,315.15	1.625	3.888	3.942	305	09/30/2026
912828X88	4146	U S Treasury Securities		06/24/2025	25,000,000.00	24,585,000.00	24,497,033.51	2.375	3.765	3.817	532	05/15/2027
91282CET4	4147	U S Treasury Securities		06/24/2025	25,000,000.00	24,662,000.00	24,618,546.25	2.625	3.756	3.808	548	05/31/2027
91282CDG3	4159	U S Treasury Securities		07/22/2025	25,000,000.00	24,433,000.00	24,364,169.79	1.125	3.935	3.990	336	10/31/2026

**Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
November 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												
9128286X3	4160	U S Treasury Securities		07/22/2025	25,000,000.00	24,795,750.00	24,833,390.48	2.125	4.051	4.107	183	05/31/2026
91282CET4	4176	U S Treasury Securities		09/04/2025	25,000,000.00	24,662,000.00	24,807,482.10	2.625	3.584	3.634	548	05/31/2027
Subtotal and Average			460,016,224.49		465,000,000.00	462,133,900.00	460,161,814.17		3.902	3.957	387	
Treasury Discounts -Amortizing												
912797QX8	4168	U S Treasury Securities		08/28/2025	10,000,000.00	9,809,800.00	9,801,150.00	3.690	3.828	3.881	194	06/11/2026
912797RG4	4169	U S Treasury Securities		08/28/2025	10,000,000.00	9,757,400.00	9,744,097.22	3.685	3.838	3.891	250	08/06/2026
912797RG4	4179	U S Treasury Securities		09/05/2025	10,000,000.00	9,757,400.00	9,748,263.89	3.625	3.771	3.824	250	08/06/2026
912797RS8	4207	U S Treasury Securities		09/23/2025	25,000,000.00	24,333,250.00	24,334,923.61	3.445	3.582	3.632	278	09/03/2026
912797PV3	4208	U S Treasury Securities		09/23/2025	15,000,000.00	14,833,350.00	14,830,416.67	3.700	3.821	3.874	110	03/19/2026
Subtotal and Average			68,364,492.02		70,000,000.00	68,491,200.00	68,458,851.39		3.732	3.784	222	
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	16	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	19	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	138	04/16/2026
SYS4200	4200	California Asset Management Pr		09/17/2025	10,000,000.00	10,000,000.00	10,000,000.00	3.860	3.860	3.914	167	05/15/2026
Subtotal and Average			110,000,000.00		110,000,000.00	110,000,000.00	110,000,000.00		4.065	4.121	86	
Medium Term Notes												
037833EB2	3772	Apple Inc		02/08/2021	15,000,000.00	14,909,700.00	14,999,885.58	0.700	0.694	0.704	71	02/08/2026
037833EB2	3786	Apple Inc		04/14/2021	7,899,000.00	7,851,448.02	7,894,574.37	0.700	0.986	1.000	71	02/08/2026
037833DN7	4111	Apple Inc		03/24/2025	8,930,000.00	8,811,677.50	8,796,106.94	2.050	3.985	4.040	286	09/11/2026
06048WN22	3824	Bank of America Corp		08/26/2021	15,000,000.00	14,605,050.00	15,000,000.00	1.250	1.233	1.250	270	08/26/2026
06048WS84	3887	Bank of America Corp		03/02/2022	10,000,000.00	9,858,400.00	10,000,000.00	2.750	2.712	2.750	458	03/02/2027
110122DE5	4173	BRISTOL-MYERS SQUIB		09/03/2025	5,000,000.00	5,009,050.00	5,007,041.67	3.900	3.846	3.899	813	02/20/2028
14913R2U0	3885	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,890,200.00	5,001,220.52	1.700	1.654	1.677	405	01/08/2027
14913R2U0	3886	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,890,200.00	5,001,054.09	1.700	1.657	1.680	405	01/08/2027
194162AN3	4090	Colgate Polomive Co		01/03/2025	5,000,000.00	4,953,800.00	4,900,602.97	3.100	4.281	4.340	624	08/15/2027
254687FW1	4174	Walt Disney Co		09/03/2025	5,000,000.00	4,844,900.00	4,852,096.37	2.200	3.770	3.822	775	01/13/2028
233853AF7	4182	Daimler Truck Finance		09/09/2025	5,000,000.00	4,899,550.00	4,922,113.86	2.000	3.961	4.016	380	12/14/2026
532457CQ9	4115	Eli Lilly & Co		04/09/2025	5,000,000.00	5,058,600.00	4,982,384.82	4.200	4.245	4.304	1,354	08/14/2029
427866BH0	4196	Hershey Company		09/17/2025	5,000,000.00	5,055,450.00	5,063,984.95	4.250	3.625	3.675	887	05/04/2028
24422EVK2	3771	John Deere		01/15/2021	5,000,000.00	4,978,950.00	4,999,699.47	0.700	0.738	0.748	47	01/15/2026
24422EVK2	3858	John Deere		11/24/2021	15,000,000.00	14,936,850.00	14,986,422.13	0.700	1.412	1.432	47	01/15/2026
48128G4X5	3825	JP Morgan Chase Bank		08/30/2021	15,000,000.00	14,590,800.00	15,000,000.00	1.200	1.184	1.200	272	08/28/2026

**Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
November 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
Medium Term Notes												
46625HJZ4	4080	JP Morgan Chase Bank		12/09/2024	6,169,000.00	6,178,006.74	6,153,344.68	4.125	4.321	4.381	381	12/15/2026
57636QAP9	4172	Mastercard Inc.		09/02/2025	10,000,000.00	9,782,500.00	9,756,032.12	3.350	3.917	3.972	1,578	03/26/2030
58769JAR8	4081	Mercedes-Benz Fin North Am		12/09/2024	5,000,000.00	5,103,850.00	5,025,534.65	4.850	4.603	4.667	1,139	01/11/2029
63254AAS7	3843	National Australia Bank/NY		10/21/2021	15,000,000.00	14,866,050.00	15,103,614.37	2.500	1.327	1.345	225	07/12/2026
64952WCX9	4171	New York Life		09/02/2025	5,143,000.00	5,046,877.33	5,075,656.09	3.000	3.816	3.869	772	01/10/2028
64952WFL2	4210	New York Life		09/26/2025	3,390,000.00	3,423,289.80	3,460,368.76	4.400	3.921	3.975	744	12/13/2027
713448FW3	4015	Pepsico		11/13/2023	5,000,000.00	5,055,000.00	5,000,300.79	5.125	5.048	5.118	346	11/10/2026
713448DF2	4112	Pepsico		03/24/2025	10,000,000.00	9,969,300.00	9,970,110.91	2.850	4.094	4.151	87	02/24/2026
74460WAA5	3871	Public Storage		12/21/2021	10,000,000.00	9,927,600.00	9,990,035.56	0.875	1.343	1.362	78	02/15/2026
808513BF1	3785	Charles Schwab Corp		04/14/2021	19,283,000.00	19,118,516.01	19,273,972.68	0.900	1.003	1.017	102	03/11/2026
808513BY0	4101	Charles Schwab Corp		03/03/2025	5,000,000.00	4,907,800.00	4,880,698.89	2.450	4.387	4.448	459	03/03/2027
808513BY0	4177	Charles Schwab Corp		09/05/2025	2,414,000.00	2,369,485.84	2,370,755.15	2.450	3.884	3.938	459	03/03/2027
808513BY0	4178	Charles Schwab Corp		09/05/2025	1,399,000.00	1,373,202.44	1,373,938.05	2.450	3.884	3.938	459	03/03/2027
872540AV1	4195	TJX Companies		09/17/2025	3,505,000.00	3,285,271.55	3,296,566.65	1.150	3.659	3.709	898	05/15/2028
89236THW8	3770	Toyota Motor Credit Corp		01/13/2021	10,000,000.00	9,964,700.00	9,999,945.66	0.800	0.794	0.805	41	01/09/2026
89236THW8	3784	Toyota Motor Credit Corp		04/14/2021	15,000,000.00	14,947,050.00	14,995,783.81	0.800	1.045	1.060	41	01/09/2026
89236JK2	3842	Toyota Motor Credit Corp		10/04/2021	25,000,000.00	24,627,500.00	24,988,388.10	1.125	1.195	1.212	201	06/18/2026
89236TKD6	4085	Toyota Motor Credit Corp		12/18/2024	10,000,000.00	10,140,800.00	9,934,906.81	4.450	4.589	4.653	1,308	06/29/2029
89236TJZ9	4192	Toyota Motor Credit Corp		09/16/2025	5,000,000.00	4,946,100.00	4,953,479.67	3.050	3.733	3.785	478	03/22/2027
904764BU0	4084	Unilever Capital Corp		12/18/2024	5,000,000.00	5,036,950.00	4,991,646.75	4.250	4.293	4.353	621	08/12/2027
Subtotal and Average			323,409,793.27		303,132,000.00	300,214,475.23	302,002,267.89		2.326	2.358	384	
Total and Average			2,905,214,686.35		2,938,147,000.00	2,926,507,510.78	2,926,028,495.14		3.559	3.609	260	