

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

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 6.B.3
AGENDA DATE: December 16, 2025

SUBJECT:

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

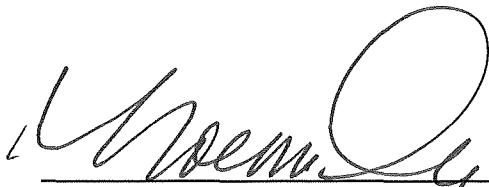
BOARD ACTION AS FOLLOWS:

RESOLUTION NO. 2025-0679

On motion of Supervisor Grewal Seconded by Supervisor C. Condit
and approved by the following vote,
Ayes: Supervisors: Withrow, Grewal, C. Condit, and Vice-Chairman Chiesa
Noes: Supervisors: None
Excused or Absent: Supervisors: Chairman B. Condit
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.3
AGENDA DATE: December 16, 2025

CONSENT: ☒

CEO CONCURRENCE: YES

4/5 Vote Required: No

SUBJECT:

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

STAFF RECOMMENDATION:

1. Accept the October 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 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 October 2025 was 3.573%. The Average-Days-to-Maturity was 274 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 April 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 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. October 2025 Monthly Investment Report

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
October 2025

The Stanislaus County Treasury Pool yield to maturity for October 2025 was 3.573%, with an Average-Days-to-Maturity of 274 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 April 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		
Nov-25	\$336,980,215	(\$287,361,066)	\$49,619,150	\$101,150,000	\$150,769,150
Dec-25	\$580,554,919	(\$292,715,301)	\$287,839,618	\$80,000,000	\$367,839,618
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

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

Karen Helms, Chief Deputy Treasurer

11/18/25

Date

Dolores Sarenana, Asst Treasurer - Tax Collector

11/18/25

Date

Donna Riley, Treasurer - Tax Collector

11/20/2025

Date

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

Chair, Board of Supervisors_____
Date



Stanislaus County Treasury - Pooled Investments

Investment Pool Summary

October 2025

CASHFLOW	OCTOBER 2025	YTD FY 25/26	OCTOBER 2024	YTD FY 24/25
BEG. CASH BALANCE	\$ 2,903,095,844.36	\$ 3,258,966,808.21	\$ 2,667,736,577.82	\$ 2,894,789,877.42
RECEIPTS	442,490,639.56	1,350,054,786.44	286,096,370.84	1,212,085,971.92
DISBURSEMENTS	(409,462,380.07)	(1,672,897,490.80)	(363,129,033.00)	(1,516,171,933.68)
ENDING CASH BALANCE	\$ 2,936,124,103.85	\$ 2,936,124,103.85	\$ 2,590,703,915.66	\$ 2,590,703,915.66

INTEREST INCOME	OCTOBER 2025	YTD FY 25/26	OCTOBER 2024	YTD FY 24/25
INTEREST RECEIVED	\$ 6,563,202.98	\$ 35,409,632.88	\$ 5,757,077.19	\$ 38,086,027.07
TREASURY EXPENSE	(99,408.76)	(335,149.40)	(101,753.53)	(246,502.04)
AUDITOR EXPENSE	(20,686.58)	(65,551.52)	(12,844.54)	(50,676.66)
NET DISTRIBUTION	\$ 6,443,107.64	\$ 35,008,931.96	\$ 5,642,479.12	\$ 37,788,848.37

	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 - 10/31/2025							
BANK CERT. OF DEPOSIT	\$ 2,000,000.00	\$ 2,000,000.00		0.07%	1,825	253	3.300%
NEGOTIABLE CERT. OF DEPOSIT	\$ 110,000,423.18	\$ 110,019,400.00	30.00%	3.78%	1,825	159	4.077%
COMMERCIAL PAPER	197,097,011.07	198,367,400.00	40.00%	6.77%	270	76	4.087%
MANAGED POOL - CAMP	794,500,000.00	794,500,000.00		27.31%		1	4.221%
CAMP - TERM	110,000,000.00	110,000,000.00		3.78%	1,825	114	4.065%
AGENCIES	694,482,763.46	703,300,084.20		23.87%	1,825	563	2.894%
AGENCIES - AMORTIZING	146,726,679.16	137,620,300.00		5.04%	1,825	166	3.826%
TREASURIES	459,847,898.89	461,435,850.00		15.80%	1,825	415	3.902%
TREASURIES - AMORTIZING	67,919,160.42	68,260,100.00		2.33%	1,825	250	3.732%
MEDIUM TERM NOTES	327,015,468.73	324,436,553.66	30.00%	11.24%	1,825	382	2.208%
TOTAL INVESTMENTS	\$ 2,909,589,404.91	\$ 2,909,939,687.86		100.00%		274	3.573%
BOOK CASH BALANCE	26,534,698.94	26,534,698.94					
TOTAL	\$ 2,936,124,103.85	\$ 2,936,474,386.80					

BOOK & BANK BALANCE RECONCILIATION

ORACLE FMS ENDING BOOK CASH BALANCE	\$ 26,285,926.07
TREASURY DEPOSITS IN TRANSIT (VAULT)	248,181.87
BANK RETURNED CHECKS	591.00
BOOK CASH BALANCE	\$ 26,534,698.94
<u>UNRECORDED BANK ITEMS</u>	
TREASURY/TAXES CREDIT CARD REVENUE	(2,923,265.28)
TREASURY DEPOSITS IN TRANSIT (CASH/COIN SHIPMENTS)	(1,124,000.00)
TREASURY CASH ON HAND (VAULT)	(248,181.87)
<u>UNRECORDED BOOK ITEMS</u>	
BANK CREDITS/REVENUE	1,817,428.69
BANK DEBITS/WITHDRAWALS	(5,990,638.50)
BANK RETURNED CHECKS	(591.00)
BANK CASH BALANCE	\$ 18,065,450.98

ORACLE FMS TOTAL INVESTMENTS RECONCILIATION

POOLED CASH - ALL FUNDS ON DEPOSIT	\$ 2,880,700,062.59
OUTSTANDING CHECKS/TRANSACTIONS	\$ 48,980,933.62
UNDISTRIBUTED YTD INTEREST (Lags one month for distribution)	\$ 6,443,107.64
TOTAL CASH & INVESTMENTS	\$ 2,936,124,103.85

POOLED CASH PARTICIPANT DETAIL*

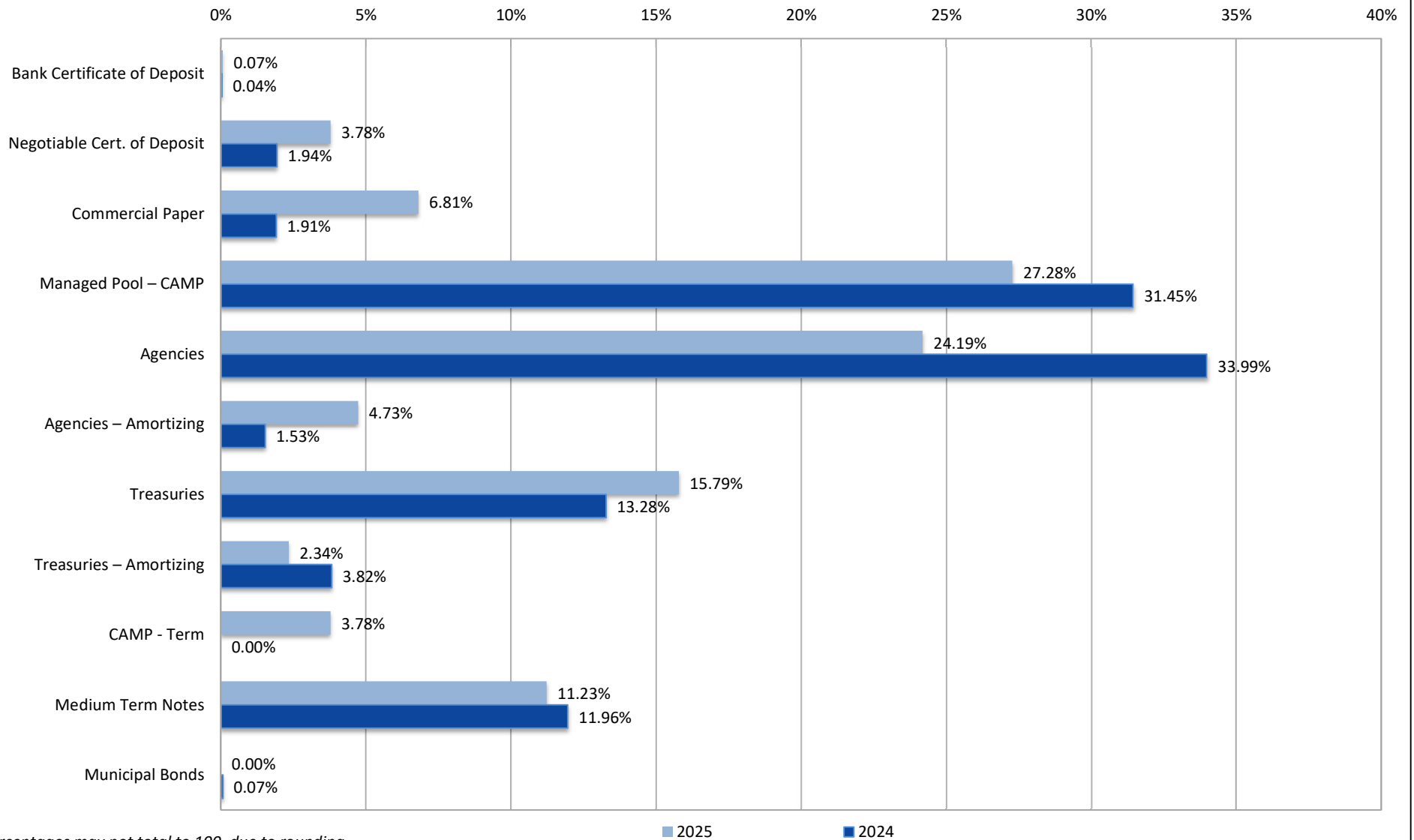
COUNTY	33.64%	\$ 969,117,569.12
SCHOOL DISTRICTS	64.75%	\$ 1,865,354,475.18
SPECIAL DISTRICTS	1.60%	\$ 46,228,018.29
TOTAL	100.00%	\$ 2,880,700,062.59

¹ Summary total for Oracle Book Value varies approxiamtely \$2,480,382 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



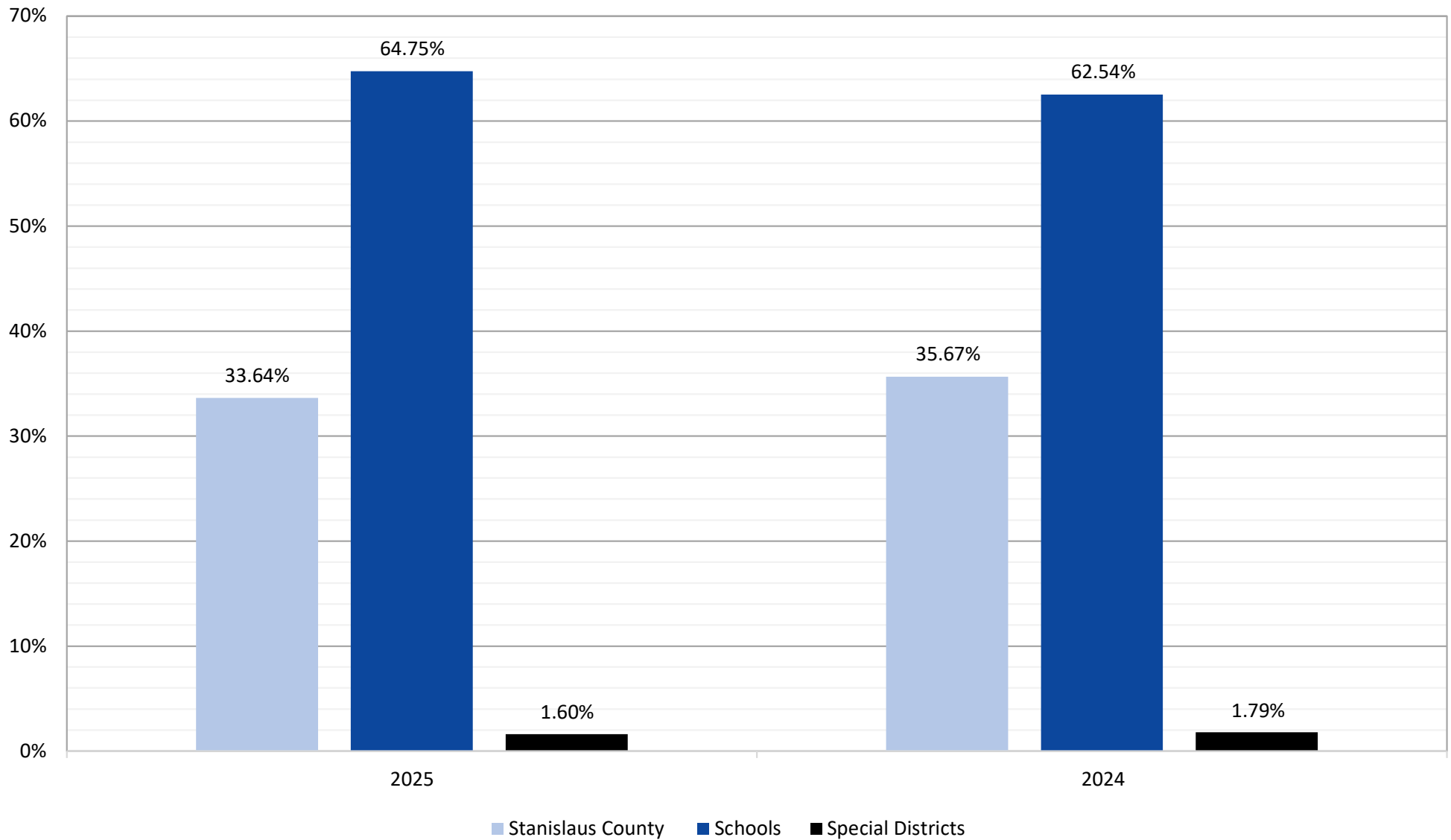
Stanislaus County Treasury - Pooled Investments
Change in Asset Distribution Year-On-Year*
October 2025 vs. October 2024



*Percentages may not total to 100, due to rounding



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



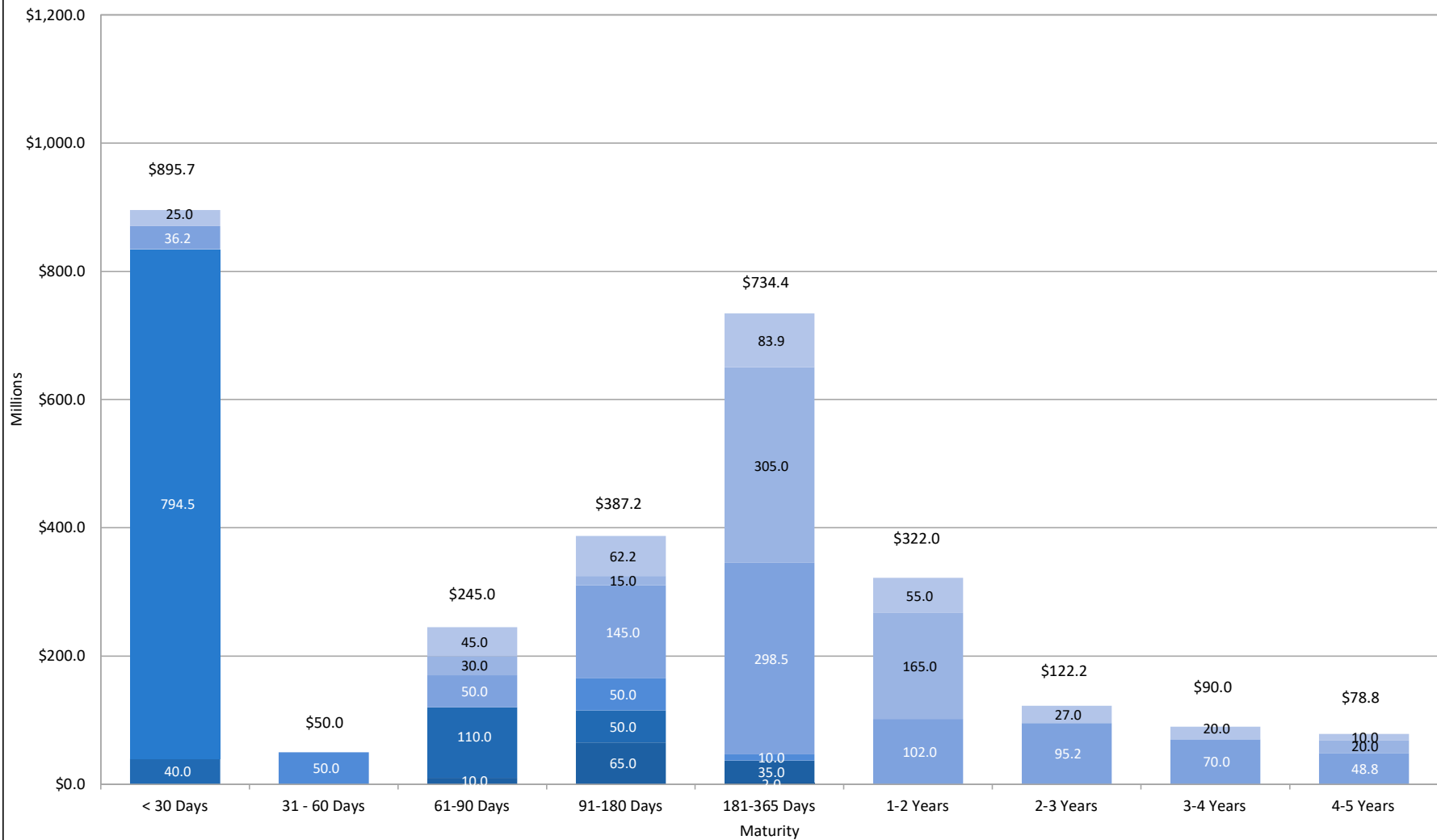


Stanislaus County Treasury - Pooled Investments

Maturity Distribution by Type

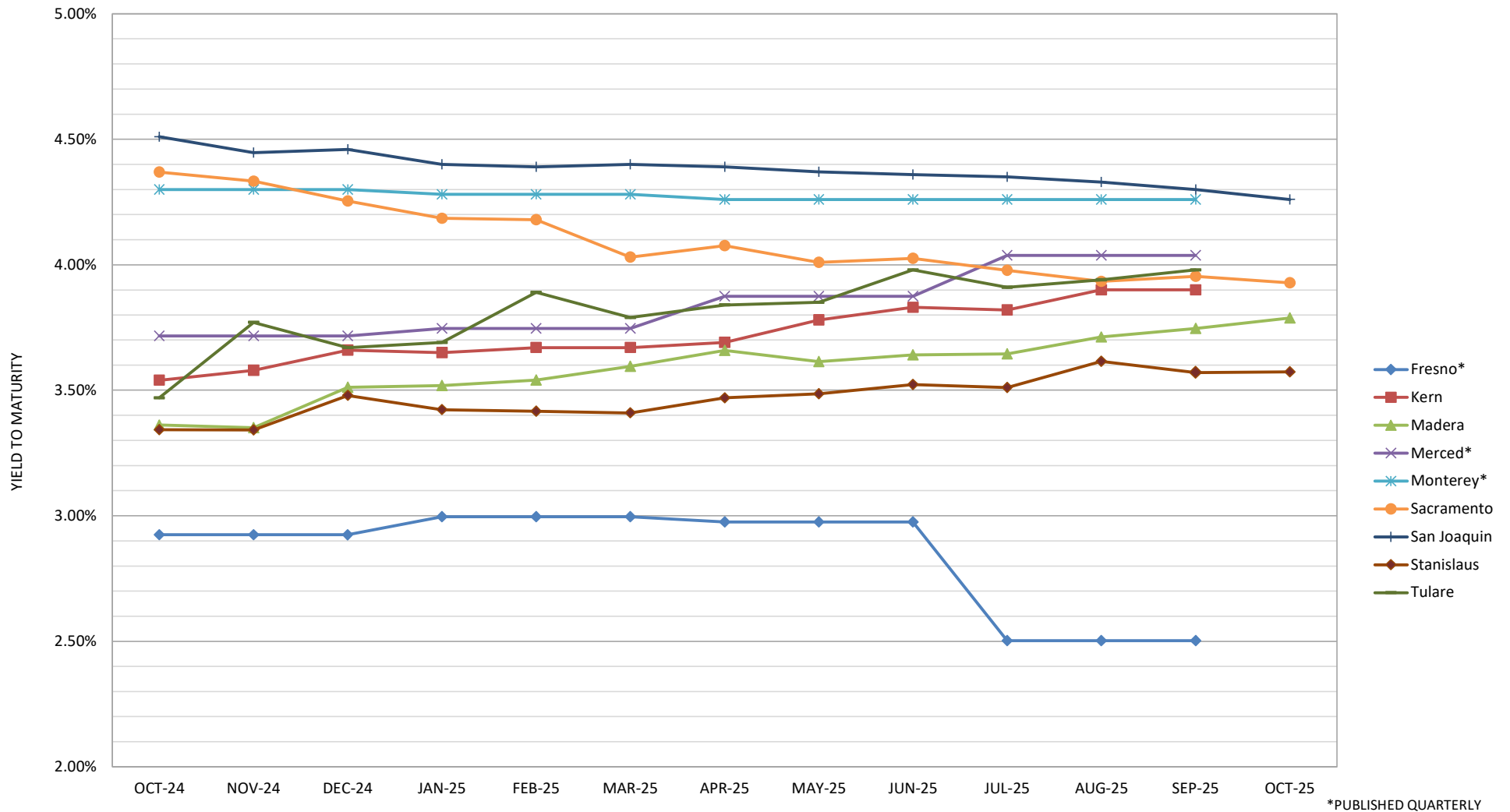
October 2025

- 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
October 2024 through October 2025





Stanislaus County Treasury - Pooled Investments
Reconciliation of Received Interest
October 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	Variance
1					\$ 3,023,204.45		\$ 406,250.00				\$ 3,429,454.45	\$ 3,429,454.45	\$ -
2			\$ 76,444.44								76,444.44	76,444.44	-
3			102,708.33								102,708.33	102,708.33	-
4											-		-
5											-		-
6											-		-
7			141,777.78								141,777.78	141,777.78	-
8											-		-
9											-		-
10							123,077.78				123,077.78	123,077.78	-
11											-		-
12											-		-
13											-		-
14			148,625.00				96,875.00				245,500.00	245,500.00	-
15			142,138.89				14,250.00				156,388.89	156,388.89	-
16											-		-
17			147,416.67				131,833.33				279,250.00	279,250.00	-
18											-		-
19											-		-
20			184,511.11								184,511.11	184,511.11	-
21											-		-
22							26,706.11				26,706.11	26,706.11	-
23											-		-
24							677,500.00				677,500.00	677,500.00	-
25											-		-
26											-		-
27							195,000.00				195,000.00	195,000.00	-
28							227,500.00				227,500.00	227,500.00	-
29							12,509.33				12,509.33	12,509.33	-
30									18,750.00		18,750.00	18,750.00	-
31	40,798.51							77,190.90			117,989.41	117,989.41	-
AMORT							46,268.97	419,001.79	82,864.59		548,135.35	548,135.35	-
TOTAL	\$ 40,798.51	\$ -	\$ 943,622.22	\$ -	\$ 3,023,204.45	\$ -	\$ 1,957,770.52	\$ 496,192.69	\$ 101,614.59	\$ -	\$ 6,563,202.98	\$ 6,563,202.98	\$ -



Stanislaus County Pool FY 2026 Portfolio Management Portfolio Summary October 31, 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	253	3.300
Negotiable CDs	110,000,000.00	110,019,400.00	110,000,294.86	3.78	239	159	4.077
Commercial Paper Disc. -Amortizing	200,000,000.00	198,367,400.00	198,324,500.90	6.81	129	76	4.087
Managed Pool Account - CAMP	794,500,000.00	794,500,000.00	794,500,000.00	27.28	1	1	4.221
Federal Agency Coupon Securities	705,530,000.00	703,300,084.20	704,479,363.46	24.19	1,318	563	2.894
Federal Agency Disc. -Amortizing	140,000,000.00	137,620,300.00	137,639,116.68	4.73	228	166	3.826
Treasury Coupon Securities	465,000,000.00	461,435,850.00	459,847,898.89	15.79	865	415	3.902
Treasury Discounts -Amortizing	70,000,000.00	68,260,100.00	68,263,143.05	2.34	299	250	3.732
CAMP - Term	110,000,000.00	110,000,000.00	110,000,000.00	3.78	294	114	4.065
Medium Term Notes	328,132,000.00	324,436,553.66	327,015,468.73	11.23	1,477	382	2.208
	2,925,162,000.00	2,909,939,687.86	2,912,069,786.57	100.00%	668	274	3.573
Investments							

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	8,594,271.32	35,402,959.48
Average Daily Balance	2,837,048,855.35	2,876,841,784.66
Effective Rate of Return	3.57%	3.65%

Reporting period 10/01/2025-10/31/2025

Run Date: 11/03/2025 - 11:37

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

Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
October 31, 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												
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	243	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	263	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	253	
Negotiable CDs												
22536JH57	4190	Credit Agricole CIB		09/15/2025	10,000,000.00	9,999,600.00	10,000,000.00	4.030	4.030	4.086	150	03/31/2026
22536JK46	4197	Credit Agricole CIB		09/17/2025	10,000,000.00	9,997,600.00	10,000,000.00	3.990	3.990	4.045	195	05/15/2026
63873TFQ6	4189	Natixis Banque Popular NY		09/15/2025	10,000,000.00	9,999,100.00	10,000,000.00	4.010	4.010	4.066	152	04/02/2026
65603BCA5	4198	Norinchukin Bank		09/17/2025	10,000,000.00	10,000,600.00	10,000,000.00	4.070	4.070	4.127	136	03/17/2026
21684X4R4	4214	Cooperatieve Rabobank UA		10/06/2025	25,000,000.00	24,995,000.00	25,000,000.00	3.930	3.930	3.985	152	04/02/2026
85325VPW4	4078	Standard Chartered Bk NY		12/06/2024	15,000,000.00	15,026,700.00	15,000,000.00	4.500	4.500	4.563	216	06/05/2026
86564TFC2	4191	Sumimoto Mitsui Trust NY		09/15/2025	10,000,000.00	10,001,000.00	10,000,294.86	4.060	4.050	4.106	108	02/17/2026
86565GTP5	4211	Sumimoto Mitsui Trust NY		09/26/2025	10,000,000.00	9,998,900.00	10,000,000.00	4.000	4.000	4.056	234	06/23/2026
89115DVG8	4184	Toronto Dominion Bank NY		09/10/2025	10,000,000.00	10,000,900.00	10,000,000.00	4.120	4.120	4.177	68	01/08/2026
Subtotal and Average			105,968,077.75		110,000,000.00	110,019,400.00	110,000,294.86		4.077	4.133	159	
Commercial Paper Disc. -Amortizing												
06741FYJ0	4136	Barclays US		06/16/2025	10,000,000.00	9,984,000.00	9,979,505.56	4.340	4.423	4.484	17	11/18/2025
06741EBA7	4221	Barclays US		10/08/2025	10,000,000.00	9,890,600.00	9,889,180.55	3.950	4.005	4.061	101	02/10/2026
06741EAF7	4229	Barclays US		10/20/2025	10,000,000.00	9,919,100.00	9,916,666.66	4.000	4.039	4.095	75	01/15/2026
22533TYJ9	4139	Credit Agri CIB		06/17/2025	20,000,000.00	19,968,000.00	19,959,388.89	4.300	4.381	4.441	17	11/18/2025
43851UAG8	4199	Honeywell Intl		09/17/2025	10,000,000.00	9,918,000.00	9,915,328.74	4.011	4.066	4.122	76	01/16/2026
24422CYR8	4203	John Deere		09/18/2025	10,000,000.00	9,976,500.00	9,973,133.33	4.030	4.061	4.117	24	11/25/2025
24422DA68	4227	John Deere		10/20/2025	10,000,000.00	9,929,100.00	9,928,500.00	3.900	3.933	3.988	66	01/06/2026
47816GAT6	4212	Johnson & Johnson		09/29/2025	10,000,000.00	9,905,800.00	9,908,650.00	3.780	3.828	3.881	87	01/27/2026
50244MB92	4228	LVMH Moet Hennessy Loius		10/20/2025	10,000,000.00	9,891,700.00	9,893,333.30	3.840	3.886	3.940	100	02/09/2026
60710WAW4	4230	Mizuho Financial Group		10/20/2025	10,000,000.00	9,902,500.00	9,903,000.00	3.880	3.923	3.978	90	01/30/2026
62479MAG8	4201	MUFG Union Bank NA		09/18/2025	10,000,000.00	9,918,000.00	9,915,555.56	4.000	4.054	4.110	76	01/16/2026
62479MAG8	4202	MUFG Union Bank NA		09/18/2025	10,000,000.00	9,918,000.00	9,915,344.44	4.010	4.064	4.121	76	01/16/2026
63873KA56	4157	Natixis Banque Popular NY		07/10/2025	10,000,000.00	9,930,200.00	9,922,361.11	4.300	4.394	4.455	65	01/05/2026
63873KD61	4222	Natixis Banque Popular NY		10/08/2025	10,000,000.00	9,830,200.00	9,831,433.33	3.890	3.967	4.022	156	04/06/2026
78015DCJ7	4204	Royal Bank of Canada NY		09/19/2025	10,000,000.00	9,851,100.00	9,851,963.89	3.890	3.967	4.022	137	03/18/2026
82619UAD6	4219	Siemens Capital		10/08/2025	10,000,000.00	9,921,300.00	9,921,119.44	3.890	3.931	3.986	73	01/13/2026
86563HAL4	4205	Sumimoto Mitsui Trust NY		09/19/2025	10,000,000.00	9,913,600.00	9,911,333.33	3.990	4.045	4.101	80	01/20/2026
86563HB66	4220	Sumimoto Mitsui Trust NY		10/08/2025	10,000,000.00	9,895,000.00	9,893,569.44	3.950	4.003	4.059	97	02/06/2026
89232MAU8	4164	Toyota Motor Credit Corp		07/30/2025	10,000,000.00	9,904,700.00	9,895,133.33	4.290	4.385	4.446	88	01/28/2026

Portfolio POOL
AC
PM (PRF_PM2) 7.3.0

Run Date: 11/03/2025 - 11:37

Report Ver. 7.3.6.1

Stanislaus County Pool FY 2026
Portfolio Management
Portfolio Details - Investments
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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
Subtotal and Average			187,732,260.84		200,000,000.00	198,367,400.00	198,324,500.90	4.087	4.144	76		
Managed Pool Account - CAMP												
CAMP	62	California Asset Management Pr			794,500,000.00	794,500,000.00	794,500,000.00	4.280	4.221	4.280	1	
Subtotal and Average			736,180,645.16		794,500,000.00	794,500,000.00	794,500,000.00	4.221	4.280	1		
Federal Agency Coupon Securities												
31422XD33	4073	Farmer Mac.		11/01/2024	10,000,000.00	9,953,700.00	9,879,048.50	3.420	4.091	4.148	646	08/09/2027
31424WSQ6	4087	Farmer Mac.		12/20/2024	10,000,000.00	10,184,800.00	10,000,000.00	4.280	4.221	4.280	1,327	06/20/2029
31424WS37	4167	Farmer Mac.		09/03/2025	10,000,000.00	9,973,400.00	10,000,000.00	3.700	3.649	3.700	671	09/03/2027
31424WT36	4175	Farmer Mac.		09/08/2025	5,000,000.00	4,997,550.00	4,995,388.01	3.625	3.609	3.659	1,042	09/08/2028
31424WV82	4193	Farmer Mac.		09/18/2025	10,000,000.00	9,987,800.00	10,000,000.00	3.720	3.669	3.720	321	09/18/2026
31424WY71	4223	Farmer Mac.		10/10/2025	10,000,000.00	9,987,500.00	10,000,000.00	3.680	3.630	3.680	342	10/09/2026
31424WZ54	4226	Farmer Mac.		10/21/2025	15,000,000.00	14,977,200.00	15,000,000.00	3.570	3.522	3.571	340	10/07/2026
3133EM3Y6	3834	Federal Farm Credit Bank		09/01/2021	15,000,000.00	14,646,900.00	15,000,000.00	0.930	0.917	0.930	304	09/01/2026
3133ENDC1	3848	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,755,600.00	10,000,000.00	1.330	1.312	1.330	367	11/03/2026
3133ENDC1	3857	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,755,600.00	10,000,000.00	1.330	1.312	1.330	367	11/03/2026
3133EPZN8	4010	Federal Farm Credit Bank		10/24/2023	10,000,000.00	10,362,100.00	10,000,000.00	5.000	4.932	5.000	1,088	10/24/2028
3133EPC60	4016	Federal Farm Credit Bank		11/15/2023	10,000,000.00	10,185,400.00	9,982,516.53	4.625	4.655	4.720	744	11/15/2027
3133EPW68	4031	Federal Farm Credit Bank		01/29/2024	10,000,000.00	10,003,100.00	9,994,535.62	4.125	4.321	4.381	82	01/22/2026
3133EP2T1	4032	Federal Farm Credit Bank		02/12/2024	10,000,000.00	10,043,400.00	9,992,956.94	4.125	4.107	4.164	468	02/12/2027
3133EP5S0	4033	Federal Farm Credit Bank		03/20/2024	5,000,000.00	5,062,100.00	4,994,929.51	4.250	4.238	4.297	870	03/20/2028
3133EP5U5	4034	Federal Farm Credit Bank		03/20/2024	5,000,000.00	5,073,450.00	4,987,132.78	4.125	4.135	4.192	1,235	03/20/2029
3133EP7C3	4037	Federal Farm Credit Bank		04/01/2024	10,000,000.00	10,034,100.00	10,000,000.00	4.625	4.562	4.625	151	04/01/2026
3133ERHT1	4046	Federal Farm Credit Bank		06/24/2024	10,000,000.00	10,039,500.00	9,999,737.88	4.750	4.694	4.759	174	04/24/2026
3133ERJZ5	4059	Federal Farm Credit Bank		06/28/2024	10,000,000.00	10,127,700.00	9,999,226.11	4.500	4.443	4.505	604	06/28/2027
3133ERRW3	4068	Federal Farm Credit Bank		09/30/2024	13,840,000.00	13,854,947.20	13,871,000.80	3.875	3.546	3.595	306	09/03/2026
3133ERWE7	4070	Federal Farm Credit Bank		10/01/2024	10,000,000.00	9,903,500.00	10,000,000.00	3.500	3.452	3.500	1,430	10/01/2029
3133ERZD6	4075	Federal Farm Credit Bank		11/01/2024	5,000,000.00	5,041,500.00	4,972,800.00	4.000	4.095	4.152	1,461	11/01/2029
3133ERJ85	4079	Federal Farm Credit Bank		12/09/2024	10,000,000.00	10,084,800.00	9,969,168.13	4.000	4.034	4.090	1,405	09/06/2029
3133ERT84	4091	Federal Farm Credit Bank		01/14/2025	10,000,000.00	10,102,800.00	9,979,587.59	4.250	4.290	4.350	804	01/14/2028
3133ER2X8	4092	Federal Farm Credit Bank		02/04/2025	10,000,000.00	10,176,100.00	9,962,100.83	4.250	4.290	4.350	1,556	02/04/2030
3133ER5L1	4100	Federal Farm Credit Bank		03/03/2025	10,000,000.00	10,000,700.00	9,999,592.45	4.125	4.131	4.188	27	11/28/2025
3133ER5L1	4105	Federal Farm Credit Bank		03/04/2025	10,000,000.00	10,000,700.00	9,999,468.18	4.125	4.147	4.204	27	11/28/2025
3133ER6D8	4107	Federal Farm Credit Bank		03/07/2025	10,000,000.00	10,138,200.00	10,000,000.00	4.000	3.945	4.000	1,222	03/07/2029
3133ER7L9	4114	Federal Farm Credit Bank		03/24/2025	10,000,000.00	10,079,500.00	9,990,418.45	4.000	3.969	4.024	1,598	03/18/2030
3133ETCU9	4118	Federal Farm Credit Bank		04/14/2025	5,000,000.00	5,004,200.00	5,000,000.00	3.875	3.822	3.875	347	10/14/2026

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Federal Agency Coupon Securities												
3133ETFF9	4125	Federal Farm Credit Bank		04/25/2025	10,000,000.00	10,090,700.00	10,000,000.00	3.900	3.847	3.900	1,271	04/25/2029
3133ETFA0	4126	Federal Farm Credit Bank		05/01/2025	18,750,000.00	18,894,937.50	18,750,000.00	4.000	3.945	4.000	1,642	05/01/2030
3133ETFW2	4127	Federal Farm Credit Bank		05/07/2025	10,000,000.00	9,988,900.00	9,992,037.50	3.625	3.630	3.680	552	05/07/2027
3133ETRX7	4162	Federal Farm Credit Bank		08/01/2025	10,000,000.00	10,067,900.00	9,993,491.67	3.875	3.847	3.900	1,004	08/01/2028
3133ETVJ3	4166	Federal Farm Credit Bank		08/27/2025	10,000,000.00	9,996,500.00	9,986,060.00	3.625	3.654	3.705	664	08/27/2027
3133ETVW4	4170	Federal Farm Credit Bank		09/05/2025	10,000,000.00	10,005,700.00	10,005,025.19	3.625	3.557	3.606	1,039	09/05/2028
3133ETXL6	4183	Federal Farm Credit Bank		09/15/2025	10,000,000.00	9,990,300.00	9,997,034.44	3.625	3.610	3.660	318	09/15/2026
3133ETA98	4209	Federal Farm Credit Bank		10/03/2025	10,000,000.00	9,976,600.00	9,981,656.79	3.250	3.541	3.590	793	01/03/2028
3133ETE45	4213	Federal Farm Credit Bank		10/09/2025	5,000,000.00	4,993,100.00	5,000,000.00	3.625	3.575	3.625	1,438	10/09/2029
3130AKZP4	3773	Federal Home Loan Bank		02/26/2021	15,000,000.00	14,841,150.00	15,000,000.00	0.600	0.592	0.600	117	02/26/2026
3130ALCV4	3783	Federal Home Loan Bank		04/13/2021	10,000,000.00	9,904,100.00	9,994,191.89	0.750	0.927	0.940	115	02/24/2026
3130ALYU2	3787	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,932,200.00	10,000,000.00	1.000	0.986	1.000	88	01/28/2026
3130AM2J0	3789	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,861,700.00	10,000,000.00	1.050	1.036	1.050	178	04/28/2026
3130ALZQ0	3790	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,873,600.00	10,000,000.00	1.250	1.011	1.025	178	04/28/2026
3130AM6U1	3791	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,878,800.00	10,000,000.00	1.250	0.986	1.000	178	04/28/2026
3130AMKN1	3795	Federal Home Loan Bank		05/27/2021	18,600,000.00	18,427,020.00	18,600,000.00	2.250	1.184	1.200	207	05/27/2026
3130ANG95	3823	Federal Home Loan Bank		08/24/2021	8,540,000.00	8,366,125.60	8,540,000.00	1.250	1.011	1.025	296	08/24/2026
3130AN4T4	3829	Federal Home Loan Bank		08/27/2021	10,000,000.00	9,827,800.00	10,003,843.48	0.875	0.800	0.811	223	06/12/2026
3130ANVS6	3830	Federal Home Loan Bank		08/30/2021	25,000,000.00	24,439,000.00	25,000,000.00	1.000	0.986	1.000	298	08/26/2026
3130ANW22	3832	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,854,050.00	15,000,000.00	0.850	0.838	0.850	116	02/25/2026
3130ANW97	3833	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,695,500.00	15,000,000.00	1.270	0.949	0.963	300	08/28/2026
3130AP3H6	3837	Federal Home Loan Bank		09/28/2021	11,150,000.00	11,125,247.00	11,149,197.20	0.750	0.836	0.848	27	11/28/2025
3130ANWH9	3838	Federal Home Loan Bank		09/28/2021	3,500,000.00	3,419,080.00	3,499,403.45	1.080	1.085	1.100	318	09/15/2026
3130APCH6	3839	Federal Home Loan Bank		09/29/2021	15,000,000.00	14,640,000.00	15,000,000.00	1.125	1.110	1.125	332	09/29/2026
3130APE35	3840	Federal Home Loan Bank		09/30/2021	15,000,000.00	14,822,850.00	15,000,000.00	1.000	0.986	1.000	149	03/30/2026
3130AQ3T8	3860	Federal Home Loan Bank		12/23/2021	5,000,000.00	4,902,100.00	5,000,000.00	2.000	1.618	1.641	417	12/23/2026
3130APV51	3861	Federal Home Loan Bank		11/30/2021	6,965,000.00	6,951,139.65	6,965,000.00	2.000	1.941	1.968	388	11/24/2026
3130AYNT9	4029	Federal Home Loan Bank		01/24/2024	10,000,000.00	10,025,500.00	10,000,000.00	4.220	4.158	4.216	249	07/08/2026
3130AFFX0	4053	Federal Home Loan Bank		06/25/2024	10,000,000.00	9,893,300.00	9,708,090.04	3.250	4.254	4.313	1,111	11/16/2028
3130B2PJ8	4063	Federal Home Loan Bank		09/30/2024	25,000,000.00	24,974,750.00	25,009,823.49	3.625	3.527	3.576	307	09/04/2026
3130B2PJ8	4069	Federal Home Loan Bank		09/30/2024	8,995,000.00	8,985,915.05	8,997,159.97	3.625	3.546	3.595	307	09/04/2026
3130B62V7	4124	Federal Home Loan Bank		04/24/2025	10,000,000.00	10,023,300.00	10,000,000.00	3.800	3.748	3.800	905	04/24/2028
3130B82L5	4225	Federal Home Loan Bank		10/10/2025	10,000,000.00	9,977,600.00	9,979,793.98	3.500	3.566	3.615	702	10/04/2027
3135GA2Z3	3741	Federal National Mortgage Asso		11/17/2020	5,000,000.00	4,993,450.00	4,999,944.44	0.560	0.577	0.585	16	11/17/2025
3135G0Q22	4194	Federal National Mortgage Asso		09/16/2025	10,000,000.00	9,833,800.00	9,845,170.65	1.875	3.598	3.648	327	09/24/2026
880591EZ1	4009	Tennessee Valley Authority		10/16/2023	15,190,000.00	15,271,722.20	14,908,920.76	3.875	4.683	4.748	865	03/15/2028

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Federal Agency Coupon Securities												
880591FE7	4165	Tennessee Valley Authority		08/08/2025	5,000,000.00	5,016,800.00	5,003,910.21	3.875	3.804	3.857	1,734	08/01/2030
Subtotal and Average			700,593,847.29		705,530,000.00	703,300,084.20	704,479,363.46		2.894	2.934	563	
Federal Agency Disc. -Amortizing												
313313UQ9	4119	Federal Farm Credit Bank		04/16/2025	20,000,000.00	19,703,200.00	19,695,488.89	3.860	4.024	4.080	142	03/23/2026
313385XG6	4180	Federal Home Loan Bank		09/05/2025	10,000,000.00	9,789,300.00	9,787,419.44	3.715	3.849	3.902	206	05/26/2026
313385YS9	4185	Federal Home Loan Bank		09/12/2025	10,000,000.00	9,758,300.00	9,764,000.00	3.540	3.670	3.721	240	06/29/2026
313385RM0	4186	Federal Home Loan Bank		09/12/2025	10,000,000.00	9,928,000.00	9,928,440.28	3.845	3.948	4.003	67	01/07/2026
313385C53	4187	Federal Home Loan Bank		09/12/2025	10,000,000.00	9,714,500.00	9,718,295.84	3.485	3.624	3.674	291	08/19/2026
313385SB3	4206	Federal Home Loan Bank		09/23/2025	10,000,000.00	9,913,200.00	9,914,275.00	3.810	3.913	3.967	81	01/21/2026
313385YP5	4215	Federal Home Loan Bank		10/07/2025	10,000,000.00	9,761,300.00	9,763,329.17	3.595	3.722	3.774	237	06/26/2026
313385YM2	4216	Federal Home Loan Bank		10/07/2025	10,000,000.00	9,763,300.00	9,765,326.39	3.595	3.721	3.773	235	06/24/2026
313385XC5	4217	Federal Home Loan Bank		10/07/2025	10,000,000.00	9,793,300.00	9,796,877.78	3.620	3.742	3.794	202	05/22/2026
313385WY8	4218	Federal Home Loan Bank		10/07/2025	10,000,000.00	9,797,400.00	9,800,900.00	3.620	3.742	3.794	198	05/18/2026
313397TA9	4181	Freddie Mac		09/08/2025	10,000,000.00	9,889,900.00	9,890,222.22	3.800	3.918	3.973	104	02/13/2026
313397TM3	4188	Freddie Mac		09/12/2025	10,000,000.00	9,878,400.00	9,883,243.06	3.655	3.769	3.821	115	02/24/2026
313397RK9	4224	Freddie Mac		10/10/2025	10,000,000.00	9,930,200.00	9,931,298.61	3.805	3.894	3.948	65	01/05/2026
Subtotal and Average			135,055,088.71		140,000,000.00	137,620,300.00	137,639,116.68		3.826	3.879	166	
Treasury Coupon Securities												
91282CBC4	3817	U S Treasury Securities		06/30/2021	15,000,000.00	14,915,400.00	14,989,741.64	0.375	0.789	0.800	60	12/31/2025
91282CBC4	3827	U S Treasury Securities		08/27/2021	15,000,000.00	14,915,400.00	14,991,249.70	0.375	0.727	0.737	60	12/31/2025
91282Y95	3986	U S Treasury Securities		07/13/2023	25,000,000.00	24,655,250.00	24,574,380.05	1.875	4.281	4.340	272	07/31/2026
91282CHM6	3992	U S Treasury Securities		08/15/2023	50,000,000.00	50,241,500.00	49,954,929.58	4.500	4.574	4.638	256	07/15/2026
91282CHM6	4002	U S Treasury Securities		09/21/2023	10,000,000.00	10,048,300.00	9,974,416.34	4.500	4.826	4.893	256	07/15/2026
91282CHH7	4003	U S Treasury Securities		09/22/2023	20,000,000.00	20,047,000.00	19,917,828.49	4.125	4.773	4.839	226	06/15/2026
91282CFH9	4008	U S Treasury Securities		10/13/2023	15,000,000.00	14,871,750.00	14,603,625.26	3.125	4.658	4.723	668	08/31/2027
91282CHM6	4027	U S Treasury Securities		01/23/2024	10,000,000.00	10,048,300.00	10,016,039.82	4.500	4.198	4.256	256	07/15/2026
91282CLL3	4074	U S Treasury Securities		11/01/2024	10,000,000.00	9,957,800.00	9,870,674.80	3.375	4.057	4.114	683	09/15/2027
91282CFB2	4082	U S Treasury Securities		12/12/2024	20,000,000.00	19,706,200.00	19,554,646.85	2.750	4.050	4.107	637	07/31/2027
91282CHB0	4083	U S Treasury Securities		12/18/2024	20,000,000.00	19,979,800.00	19,938,230.99	3.625	4.165	4.223	195	05/15/2026
91282CHB0	4088	U S Treasury Securities		12/30/2024	20,000,000.00	19,979,800.00	19,931,886.23	3.625	4.225	4.284	195	05/15/2026
91282CGB1	4093	U S Treasury Securities		02/11/2025	20,000,000.00	20,153,200.00	19,656,304.30	3.875	4.277	4.337	1,521	12/31/2029
91282BZ78	4098	U S Treasury Securities		02/28/2025	20,000,000.00	19,469,600.00	19,403,205.13	1.500	3.951	4.006	456	01/31/2027
91282CHB0	4099	U S Treasury Securities		02/28/2025	20,000,000.00	19,979,800.00	19,953,018.71	3.625	4.020	4.076	195	05/15/2026
91282CLG4	4116	U S Treasury Securities		04/09/2025	25,000,000.00	25,053,750.00	25,000,000.00	3.750	3.697	3.748	652	08/15/2027

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Treasury Coupon Securities												
912828YG9	4145	U S Treasury Securities		06/24/2025	25,000,000.00	24,529,000.00	24,489,380.14	1.625	3.888	3.942	333	09/30/2026
912828X88	4146	U S Treasury Securities		06/24/2025	25,000,000.00	24,530,250.00	24,535,099.63	2.375	3.765	3.817	560	05/15/2027
91282CET4	4147	U S Treasury Securities		06/24/2025	25,000,000.00	24,612,250.00	24,596,857.15	2.625	3.756	3.808	576	05/31/2027
91282CDG3	4159	U S Treasury Securities		07/22/2025	25,000,000.00	24,368,250.00	24,311,183.94	1.125	3.935	3.990	364	10/31/2026
9128286X3	4160	U S Treasury Securities		07/22/2025	25,000,000.00	24,761,000.00	24,796,349.75	2.125	4.051	4.107	211	05/31/2026
91282CET4	4176	U S Treasury Securities		09/04/2025	25,000,000.00	24,612,250.00	24,788,850.39	2.625	3.584	3.634	576	05/31/2027
Subtotal and Average			459,706,543.92		465,000,000.00	461,435,850.00	459,847,898.89		3.902	3.957	415	
Treasury Discounts -Amortizing												
912797QX8	4168	U S Treasury Securities		08/28/2025	10,000,000.00	9,779,300.00	9,772,450.00	3.690	3.828	3.881	222	06/11/2026
912797RG4	4169	U S Treasury Securities		08/28/2025	10,000,000.00	9,723,400.00	9,715,436.11	3.685	3.838	3.891	278	08/06/2026
912797RG4	4179	U S Treasury Securities		09/05/2025	10,000,000.00	9,723,400.00	9,720,069.44	3.625	3.771	3.824	278	08/06/2026
912797RS8	4207	U S Treasury Securities		09/23/2025	25,000,000.00	24,244,750.00	24,267,937.50	3.445	3.582	3.632	306	09/03/2026
912797PV3	4208	U S Treasury Securities		09/23/2025	15,000,000.00	14,789,250.00	14,787,250.00	3.700	3.821	3.874	138	03/19/2026
Subtotal and Average			68,158,299.31		70,000,000.00	68,260,100.00	68,263,143.05		3.732	3.784	250	
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	44	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	47	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	166	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	195	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	114	
Medium Term Notes												
037833EB2	3772	Apple Inc		02/08/2021	15,000,000.00	14,878,200.00	14,999,839.14	0.700	0.694	0.704	99	02/08/2026
037833EB2	3786	Apple Inc		04/14/2021	7,899,000.00	7,834,860.12	7,892,778.47	0.700	0.986	1.000	99	02/08/2026
037833DN7	4111	Apple Inc		03/24/2025	8,930,000.00	8,792,478.00	8,782,812.59	2.050	3.985	4.040	314	09/11/2026
06048WN22	3824	Bank of America Corp		08/26/2021	15,000,000.00	14,554,500.00	15,000,000.00	1.250	1.233	1.250	298	08/26/2026
06048WS84	3887	Bank of America Corp		03/02/2022	10,000,000.00	9,819,800.00	10,000,000.00	2.750	2.712	2.750	486	03/02/2027
06048WK41	3745	Bank of America		11/25/2020	25,000,000.00	24,949,750.00	25,000,000.00	1.000	0.789	0.800	24	11/25/2025
110122DE5	4173	BRISTOL-MYERS SQUIB		09/03/2025	5,000,000.00	4,998,200.00	5,007,041.67	3.900	3.846	3.899	841	02/20/2028
14913R2U0	3885	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,876,250.00	5,001,306.17	1.700	1.654	1.677	433	01/08/2027
14913R2U0	3886	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,876,250.00	5,001,128.06	1.700	1.657	1.680	433	01/08/2027
194162AN3	4090	Colgate Polomive Co		01/03/2025	5,000,000.00	4,945,550.00	4,896,084.93	3.100	4.281	4.340	652	08/15/2027
254687FW1	4174	Walt Disney Co		09/03/2025	5,000,000.00	4,827,450.00	4,846,115.90	2.200	3.770	3.822	803	01/13/2028
233853AF7	4182	Daimler Truck Finance		09/09/2025	5,000,000.00	4,882,700.00	4,914,535.40	2.000	3.961	4.016	408	12/14/2026

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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												
532457CQ9	4115	Eli Lilly & Co		04/09/2025	5,000,000.00	5,039,200.00	4,982,015.37	4.200	4.245	4.304	1,382	08/14/2029
427866BH0	4196	Hershey Company		09/17/2025	5,000,000.00	5,048,650.00	5,144,539.41	4.250	3.625	3.675	915	05/04/2028
24422EVK2	3771	John Deere		01/15/2021	5,000,000.00	4,964,700.00	4,999,516.53	0.700	0.738	0.748	75	01/15/2026
24422EVK2	3858	John Deere		11/24/2021	15,000,000.00	14,894,100.00	14,978,157.34	0.700	1.412	1.432	75	01/15/2026
48128G4X5	3825	JP Morgan Chase Bank		08/30/2021	15,000,000.00	14,541,600.00	15,000,000.00	1.200	1.184	1.200	300	08/28/2026
46625HJZ4	4080	JP Morgan Chase Bank		12/09/2024	6,169,000.00	6,172,084.50	6,152,178.85	4.125	4.321	4.381	409	12/15/2026
57636QAP9	4172	Mastercard Inc.		09/02/2025	10,000,000.00	9,746,000.00	9,751,644.77	3.350	3.917	3.972	1,606	03/26/2030
58769JAR8	4081	Mercedes-Benz Fin North Am		12/09/2024	5,000,000.00	5,099,350.00	5,026,171.87	4.850	4.603	4.667	1,167	01/11/2029
63254AAS7	3843	National Australia Bank/NY		10/21/2021	15,000,000.00	14,840,400.00	15,116,624.25	2.500	1.327	1.345	253	07/12/2026
64952WCX9	4171	New York Life		09/02/2025	5,143,000.00	5,044,048.68	5,072,358.26	3.000	3.816	3.869	800	01/10/2028
64952WFL2	4210	New York Life		09/26/2025	3,390,000.00	3,419,560.80	3,461,425.15	4.400	3.921	3.975	772	12/13/2027
713448FW3	4015	Pepsico		11/13/2023	5,000,000.00	5,055,800.00	5,000,325.49	5.125	5.048	5.118	374	11/10/2026
713448DF2	4112	Pepsico		03/24/2025	10,000,000.00	9,959,100.00	9,960,265.09	2.850	4.094	4.151	115	02/24/2026
74460WAA5	3871	Public Storage		12/21/2021	10,000,000.00	9,900,400.00	9,986,364.44	0.875	1.343	1.362	106	02/15/2026
808513BF1	3785	Charles Schwab Corp		04/14/2021	19,283,000.00	19,071,851.15	19,271,494.59	0.900	1.003	1.017	130	03/11/2026
808513BY0	4101	Charles Schwab Corp		03/03/2025	5,000,000.00	4,899,600.00	4,873,341.11	2.450	4.387	4.448	487	03/03/2027
808513BY0	4177	Charles Schwab Corp		09/05/2025	2,414,000.00	2,365,526.88	2,368,067.80	2.450	3.884	3.938	487	03/03/2027
808513BY0	4178	Charles Schwab Corp		09/05/2025	1,399,000.00	1,370,908.08	1,372,380.64	2.450	3.884	3.938	487	03/03/2027
872540AV1	4195	TJX Companies		09/17/2025	3,505,000.00	3,273,985.45	3,301,959.87	1.150	3.659	3.709	926	05/15/2028
89236THW8	3770	Toyota Motor Credit Corp		01/13/2021	10,000,000.00	9,939,100.00	9,999,907.62	0.800	0.794	0.805	69	01/09/2026
89236THW8	3784	Toyota Motor Credit Corp		04/14/2021	15,000,000.00	14,908,650.00	14,992,832.48	0.800	1.045	1.060	69	01/09/2026
89236TJK2	3842	Toyota Motor Credit Corp		10/04/2021	25,000,000.00	24,551,500.00	24,986,770.52	1.125	1.195	1.212	229	06/18/2026
89236TKD6	4085	Toyota Motor Credit Corp		12/18/2024	10,000,000.00	10,114,000.00	9,933,493.93	4.450	4.589	4.653	1,336	06/29/2029
89236TJZ9	4192	Toyota Motor Credit Corp		09/16/2025	5,000,000.00	4,944,200.00	4,950,725.82	3.050	3.733	3.785	506	03/22/2027
904764BU0	4084	Unilever Capital Corp		12/18/2024	5,000,000.00	5,036,250.00	4,991,265.20	4.250	4.293	4.353	649	08/12/2027
Subtotal and Average			331,654,092.38		328,132,000.00	324,436,553.66	327,015,468.73		2.208	2.239	382	
Total and Average			2,837,048,855.35		2,925,162,000.00	2,909,939,687.86	2,912,069,786.57		3.573	3.622	274	

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