



# TREASURER-TAX COLLECTOR VENTURA COUNTY

**STEVEN HINTZ**  
TREASURER  
TAX COLLECTOR

**Sue Horgan**  
Assistant Treasurer-Tax Collector

December 6, 2022

Ventura County Board of Supervisors  
800 South Victoria Avenue  
Ventura, CA 93009

**SUBJECT: Receive and File Report of Investments, Including Market Values for Investments for the Month Ending October 31, 2022.**

**RECOMMENDATION: Receive and File**

**FISCAL/MANDATES IMPACT: None**

## **DISCUSSION:**

This report covers the one-month period ending October 31, 2022.

The **average daily portfolio balance** for October was \$3.335 billion. The balance peaked in April and has tapered off during the summer. It will rebound beginning with the November report. This is the highest October balance ever, by \$291 million.

The **Effective Rate of Return**, net of administrative fees, for October was 1.92%, a significant increase from September. Yields will steadily rise in 2022 and early 2023, based on statements by the Federal Open Market Committee. I believe that continued inflation pressures will also contribute to significant yield increases. I expect an Effective Rate of Return of 2% by the report covering November.

Going forward, if the current portfolio investments were all held to maturity, the portfolio's gross **approximate yield to maturity** would be 2.081%, an increase from September that marks the continuing steady rise in the portfolio's Effective Rate of Return. Exhibit 2 shows that all of this month's investments yield above 4%, with about 37% yielding above 5%, a sure sign of the continuing increase in yields.

The **total net earnings** for October were \$5,582,404, an increase of \$673,726 from September, which reflects a significant increase in the rate of return. I am confident that Exhibits 5, 6, and 7 will show continued upward movement in November and December, reaching \$6,000,000 in December on Exhibit 7.

The **weighted average days to maturity** dropped to 295 days. The interest-rate sensitivity measure of **effective duration** decreased to 0.460. Both numbers are comfortably within expectations for LGIP programs like ours.

Exhibit 9 is a useful pie chart that graphically illustrates the portfolio holdings by S&P ratings. More than 45% of the portfolio is in the highest short-term and long-term rating categories (A-1+ and AAA), which is one reason for our continued receipt of S&P's highest rating.

The **three largest sectors**, by percentage, were: Government Agencies (24.70%), Yankee Certificates of Deposit (23.93%), and Commercial Paper (20.78%). The **three largest issuers**, by percentage, were: Federal Home Loan Bank (16.62%), Toyota Motor Credit Corp (7.26%), and Royal Bank of Canada NY (7.13%). The **three highest-yielding sectors**, by annualized percentage yield, were: Commercial Paper (3.351%), Yankee Certificates of Deposit (3.259%), and Government Agencies (1.370%). It is not a coincidence the three largest sectors are the three highest yielding.

The portfolio has been managed with the stated objectives of safety, liquidity, and earning a competitive return, as outlined in the Statement of Investment Policy. In striving to maintain **the primary objective, safety of principal**, the County of Ventura has continuously maintained a rating of AAAs/S1+ by Standard & Poor's, the highest rating given by that agency, and re-affirmed in November 2021. The rating reflects S&P's opinion that the portfolio is well-managed, credit-worthy, well-diversified, and has a low sensitivity to interest rate variations. Regarding **the secondary objective of maintaining sufficient liquidity** to meet cash flow needs, the portfolio maintains significant cash reserves in the County's bank, as well as significant holdings in LAIF and CalTrust. The portfolio has the ability to meet its participants' expenditure requirements for the next six months, pursuant to a daily study of projected cash flows. All of the portfolio's assets have a well-developed resale market, although, of course, it is our policy not to sell. **Earning a competitive rate of return** is reflected by our performance against our benchmarks, even though they each have less restrictive investment policies than ours, and they either have no S&P rating at all, such as LAIF, or a lower S&P rating such as CalTrust.

The portfolio was managed in 2021 on the assumption that monthly yields will decline. The Investment Work Group has moved its focus to the challenges of investing in a rising interest rate market without approaching the boundaries imposed by our Statement of Investment Policy and by the Standard & Poor's rating team. While the seeming richness of today's 3-year yields is tempting after the long period of extremely low yields, it would be injudicious to overindulge in longer-term investments whose yields are likely to be outstripped by market forces. We will happily stay in the shorter end of the market for the time being, although we are increasingly open to longer-term issues.

This letter has been reviewed and approved as to form by the County Executive Office, the Auditor-Controller's Office, and County Counsel.

Please contact me at 805-654-3726 if you have any questions or require further information regarding this item.

Sincerely,



STEVEN HINTZ  
Treasurer-Tax Collector

- Exhibit 1 – Principal Custody Solutions Market Cost Value Comparison Report – October 31, 2022
- Exhibit 2 – Monthly Transactions Report – October 2022
- Exhibit 3 – Portfolio Average Monthly Balance Graph – October 2020 - 2022
- Exhibit 4 – Average Maturity Graph – October 2020 – 2022
- Exhibit 5 – Yield Comparison Graph – October 2021 – 2022
- Exhibit 6 – Rolling 2-Year % Yield Graph – October 2020 – 2022 (Ventura)
- Exhibit 7 – Rolling 2-Year \$ Yield Graph – October 2020 – 2022
- Exhibit 8 – Portfolio Holdings by Class Graph – October 2022
- Exhibit 9 – Portfolio Holdings by S&P Credit Ratings Graph – October 2022

**Principal Custody Solutions**  
**Market/Cost Value Comparison Report**  
**By Account By Industry Class**

**General Reporting**  
 From Month End 10/31/2022  
 11/01/2022 11:06:00 AM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

| <u>Asset ID</u>                              | <u>Units</u>           | <u>Maturity Date</u> | <u>Market Value</u>                                       | <u>Fed Tax Cost</u>    | <u>Gain/Loss Amount</u> | <u>%</u>   | <u>S &amp; P Rating</u> | <u>Moody's Rating</u> | <u>Units in Transition</u> | <u>Encumbrd Units</u> |
|--|------------------------|----------------------|---|------------------------|-------------------------|------------|-------------------------|-----------------------|----------------------------|-----------------------|
| <b>ACCOUNT: 11435100 COUNTY OF VENTURA</b>   |                        |                      |   |                        |                         |            |                         |                       |                            |                       |
| <b>NET CASH</b>                              |                        |                      |   |                        |                         |            |                         |                       |                            |                       |
| NET CASH                                     | .0000                  |                      | \$ .00  | \$ .00                 | \$ .00                  | .00        |                         |                       | .0000                      | .00                   |
|  | U.S. DOLLARS           |                      |   |                        |                         |            |                         |                       |                            |                       |
| <b>SUBTOTAL</b>                              | <b>.0000</b>           |                      | <b>\$ .00</b>   | <b>\$ .00</b>          | <b>\$ .00</b>           | <b>.00</b> |                         |                       | <b>.0000</b>               | <b>.00</b>            |
| <b>US GOVERNMENT SHORT-TERM</b>              |                        |                      |   |                        |                         |            |                         |                       |                            |                       |
| GOVERNMENT AGENCY DISCOUNT                   |                        |                      |   |                        |                         |            |                         |                       |                            |                       |
| 313384AC3                                    | 5,000,000.0000         | 01/03/2023           | \$4,964,700.00  | \$4,938,871.53         | \$25,828.47             | .52        | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | FED HOME LN BK DISC NOTE DTD 01/03/22 01/03/2023          |                        |                         |            |                         |                       |                            |                       |
| 313384BR9                                    | 5,000,000.0000         | 02/09/2023           | \$4,942,250.00  | \$4,931,208.33         | \$11,041.67             | .22        | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | FEDERAL HOME LOAN BANK DTD 02/09/2022 ZERO CPN 02/09/2023 |                        |                         |            |                         |                       |                            |                       |
| 313384GY9                                    | 10,000,000.0000        | 06/16/2023           | \$9,725,200.00  | \$9,695,833.33         | \$29,366.67             | .30        | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | FEDERAL HOME LOAN BANK DTD 06/16/2022 ZERO CPN 06/16/2023 |                        |                         |            |                         |                       |                            |                       |
| 313384JW0                                    | 5,000,000.0000         | 08/01/2023           | \$4,835,200.00  | \$4,845,150.00         | (\$9,950.00)            | (.21)      | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | FEDERAL HOME LOAN BANK DTD 08/01/2022 ZERO CPN 08/01/2023 |                        |                         |            |                         |                       |                            |                       |
| 313385M78                                    | 5,000,000.0000         | 11/01/2022           | \$5,000,000.00  | \$4,968,311.11         | \$31,688.89             | .64        | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | FED HOME LN BK DISC NOTE DTD 11/01/21 11/01/2022          |                        |                         |            |                         |                       |                            |                       |
| <b>SUBTOTAL</b>                              | <b>30,000,000.0000</b> |                      | <b>\$29,467,350.00</b>                                    | <b>\$29,379,374.30</b> | <b>\$87,975.70</b>      | <b>.30</b> |                         |                       | <b>.0000</b>               | <b>.00</b>            |
| <b>SAVINGS &amp; CERTIFICATES OF DEPOSIT</b> |                        |                      |   |                        |                         |            |                         |                       |                            |                       |
| MARKETABLE CERTIFICATES OF DEPOSIT           |                        |                      |   |                        |                         |            |                         |                       |                            |                       |
| 48668MZ48                                    | 10,000,000.0000        | 04/21/2023           | \$9,998,800.00  | \$10,001,431.00        | (\$2,631.00)            | (.03)      | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | KOOKMIN BANK CERTIFICATE OF DEPOSIT                       |                        |                         |            |                         |                       |                            |                       |
| 50066BXJ5                                    | 20,000,000.0000        | 12/19/2022           | \$19,955,000.00   | \$20,002,838.00        | (\$47,838.00)           | (.24)      | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | KOREA DEV BANK CERTIFICATE OF DEPOSIT                     |                        |                         |            |                         |                       |                            |                       |
| 50066BXX2                                    | 20,000,000.0000        | 12/16/2022           | \$19,958,200.00   | \$20,004,348.11        | (\$46,148.11)           | (.23)      | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | KOREA DEV BANK CERTIFICATE OF DEPOSIT                     |                        |                         |            |                         |                       |                            |                       |
| 50066BXN6                                    | 25,000,000.0000        | 11/07/2022           | \$24,994,500.00   | \$25,003,515.00        | (\$9,015.00)            | (.04)      | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | KOREA DEVELOPMENT BANK CERTIFICATE OF DEPOSIT             |                        |                         |            |                         |                       |                            |                       |
| 50066BXR7                                    | 25,000,000.0000        | 01/30/2023           | \$24,912,500.00   | \$25,005,620.00        | (\$93,120.00)           | (.37)      | N/A                     | N/A                   | .0000                      | .00                   |
|  |                        |                      | KOREA DEVELOPMENT BK CERTIFICATE OF DEPOSIT               |                        |                         |            |                         |                       |                            |                       |

**Principal Custody Solutions**  
**Market/Cost Value Comparison Report**  
**By Account By Industry Class**

**General Reporting**  
 From Month End 10/31/2022  
 11/01/2022 11:06:00 AM PDT

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| <u>Asset ID</u> | <u>Units</u>    | <u>Maturity Date</u> | <u>Market Value</u>                            | <u>Fed Tax Cost</u> | <u>Gain/Loss Amount</u> | <u>%</u> | <u>S &amp; P Rating</u> | <u>Moody's Rating</u> | <u>Units in Transition</u> | <u>Encumbrd Units</u> |
|-----------------|-----------------|----------------------|--|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
| 63253T2Q0       | 50,000,000.0000 | 01/17/2023           | \$49,882,500.00                                | \$50,008,033.00     | (\$125,533.00)          | (.25)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | AUSTRALIA BANK CERTIFICATE OF DEPOSIT          |                     |                         |          |                         |                       |                            |                       |
| 63376DZ73       | 5,000,000.0000  | 05/26/2023           | \$4,933,400.00                                 | \$5,001,477.10      | (\$68,077.10)           | (1.36)   | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT    |                     |                         |          |                         |                       |                            |                       |
| 63376D2A2       | 5,000,000.0000  | 05/31/2023           | \$4,931,650.00                                 | \$5,000,000.00      | (\$68,350.00)           | (1.37)   | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT    |                     |                         |          |                         |                       |                            |                       |
| 63376D2S3       | 10,000,000.0000 | 11/18/2022           | \$9,993,900.00                                 | \$10,001,715.05     | (\$7,815.05)            | (.08)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT    |                     |                         |          |                         |                       |                            |                       |
| 63376D2X2       | 10,000,000.0000 | 11/18/2022           | \$9,995,400.00                                 | \$10,001,268.00     | (\$5,868.00)            | (.06)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BK KUWAIT CERTIFICATE OF DEPOSIT      |                     |                         |          |                         |                       |                            |                       |
| 63376D3E3       | 10,000,000.0000 | 06/24/2023           | \$9,903,400.00                                 | \$10,003,884.12     | (\$100,484.12)          | (1.00)   | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK OF KUWAIT CERTIFICATE OF DEPOSIT |                     |                         |          |                         |                       |                            |                       |
| 63376D3J2       | 20,000,000.0000 | 12/19/2022           | \$19,966,800.00                                | \$20,002,922.00     | (\$36,122.00)           | (.18)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK OF KUWAIT CERTIFICATE OF DEPOSIT |                     |                         |          |                         |                       |                            |                       |
| 63376D3K9       | 25,000,000.0000 | 06/23/2023           | \$24,757,000.00                                | \$25,009,736.05     | (\$252,736.05)          | (1.01)   | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK OF KUWAIT CERTIFICATE OF DEPOSIT |                     |                         |          |                         |                       |                            |                       |
| 63376D3Z6       | 20,000,000.0000 | 07/05/2023           | \$19,801,800.00                                | \$20,003,901.67     | (\$202,101.67)          | (1.01)   | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | BANK KUWAIT CERTIFICATE OF DEPOSIT             |                     |                         |          |                         |                       |                            |                       |
| 63376D4F9       | 20,000,000.0000 | 01/09/2023           | \$19,954,800.00                                | \$20,003,048.00     | (\$48,248.00)           | (.24)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT    |                     |                         |          |                         |                       |                            |                       |
| 63376D4L6       | 10,000,000.0000 | 01/09/2023           | \$9,976,900.00                                 | \$10,000,000.00     | (\$23,100.00)           | (.23)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | BANK KUWAIT CERTIFICATE OF DEPOSIT             |                     |                         |          |                         |                       |                            |                       |
| 63376D5F8       | 10,000,000.0000 | 12/05/2022           | \$9,993,300.00                                 | \$10,001,000.00     | (\$7,700.00)            | (.08)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK OF KUWAIT CERTIFICATE OF DEPOSIT |                     |                         |          |                         |                       |                            |                       |
| 63376D5M3       | 10,000,000.0000 | 12/12/2022           | \$9,991,200.00                                 | \$10,001,340.00     | (\$10,140.00)           | (.10)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BK KUWAIT CERTIFICATE OF DEPOSIT      |                     |                         |          |                         |                       |                            |                       |
| 63376D5T8       | 10,000,000.0000 | 08/17/2023           | \$9,903,600.00                                 | \$10,000,000.00     | (\$96,400.00)           | (.96)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT    |                     |                         |          |                         |                       |                            |                       |
| 63376D6B6       | 10,000,000.0000 | 02/07/2023           | \$9,971,100.00                                 | \$10,000,900.00     | (\$29,800.00)           | (.30)    | N/A                     | N/A                   | .0000                      | .00                   |

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|-----------------|-----------------|----------------------|---|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT           |                     |                         |          |                         |                       |                            |                       |
| 63376D6N0       | 10,000,000.0000 | 02/09/2023           | \$9,970,300.00  | \$10,000,000.00     | (\$29,700.00)           | (.30)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT           |                     |                         |          |                         |                       |                            |                       |
| 63376D6Y6       | 10,000,000.0000 | 02/27/2023           | \$9,974,800.00  | \$10,001,300.00     | (\$26,500.00)           | (.26)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT           |                     |                         |          |                         |                       |                            |                       |
| 63376D7F6       | 10,000,000.0000 | 03/06/2023           | \$9,977,500.00  | \$10,000,877.53     | (\$23,377.53)           | (.23)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT           |                     |                         |          |                         |                       |                            |                       |
| 63376D7G4       | 10,000,000.0000 | 03/09/2023           | \$9,977,000.00  | \$10,001,787.00     | (\$24,787.00)           | (.25)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BK KUWAIT CERTIFICATE OF DEPOSIT             |                     |                         |          |                         |                       |                            |                       |
| 63376F5F3       | 10,000,000.0000 | 05/04/2023           | \$9,999,900.00  | \$10,001,016.00     | (\$1,116.00)            | (.01)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | NATIONAL BANK KUWAIT CERTIFICATE OF DEPOSIT           |                     |                         |          |                         |                       |                            |                       |
| 69033MM79       | 25,000,000.0000 | 12/15/2022           | \$24,944,750.00                                       | \$25,005,350.00     | (\$60,600.00)           | (.24)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | OVERSEA CHINESE BANK INSTL CTF CERTIFICATE OF DEPOSIT |                     |                         |          |                         |                       |                            |                       |
| 69033MP27       | 25,000,000.0000 | 12/16/2022           | \$24,948,750.00                                       | \$25,004,025.00     | (\$55,275.00)           | (.22)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | OVERSEA-CHINESE BANK CERTIFICATE OF DEPOSIT           |                     |                         |          |                         |                       |                            |                       |
| 69033MQ91       | 25,000,000.0000 | 03/21/2023           | \$24,858,500.00                                       | \$25,007,210.00     | (\$148,710.00)          | (.59)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | OVERSEA-CHINESE BANK CO CERTIFICATE OF DEPOSIT        |                     |                         |          |                         |                       |                            |                       |
| 69033MR33       | 25,000,000.0000 | 04/05/2023           | \$24,829,750.00                                       | \$25,007,396.00     | (\$177,646.00)          | (.71)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | OVERSEA-CHINESE BANK CERTIFICATE OF DEPOSIT           |                     |                         |          |                         |                       |                            |                       |
| 69033MR41       | 25,000,000.0000 | 04/06/2023           | \$24,830,750.00                                       | \$25,007,392.50     | (\$176,642.50)          | (.71)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | OVERSEA CHINESE BANK CERTIFICATE OF DEPOSIT           |                     |                         |          |                         |                       |                            |                       |
| 78012U2E4       | 10,000,000.0000 | 12/02/2022           | \$9,971,200.00  | \$10,000,000.00     | (\$28,800.00)           | (.29)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | ROYAL BK CDA N Y BRH INSTL CTFDEP PR OGRAM BOOK       |                     |                         |          |                         |                       |                            |                       |
| 78012U2V6       | 5,000,000.0000  | 01/04/2023           | \$4,968,300.00  | \$5,000,000.00      | (\$31,700.00)           | (.63)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | ROYAL BANK OF CANADA NY CERT OF DEPOSIT               |                     |                         |          |                         |                       |                            |                       |
| 78012U4X0       | 25,000,000.0000 | 11/04/2022           | \$24,995,250.00                                       | \$25,000,000.00     | (\$4,750.00)            | (.02)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT           |                     |                         |          |                         |                       |                            |                       |
| 78012U5M3       | 25,000,000.0000 | 12/15/2022           | \$24,945,250.00                                       | \$25,000,000.00     | (\$54,750.00)           | (.22)    | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | ROYAL BANK CDA CERTIFICATE OF DEPOSIT                 |                     |                         |          |                         |                       |                            |                       |
| 78012U5Y7       | 10,000,000.0000 | 02/24/2023           | \$9,931,000.00  | \$9,935,447.06      | (\$4,447.06)            | (.04)    | N/A                     | N/A                   | .0000                      | .00                   |

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|---------------------------|-------------------------|----------------------|--|-------------------------|-------------------------|--------------|-------------------------|-----------------------|----------------------------|-----------------------|
|                           |                         |                      | ROYAL BANK CANADA CERTIFICATE OF DEPOSIT     |                         |                         |              |                         |                       |                            |                       |
| 78012U6V2                 | 25,000,000.0000         | 06/16/2023           | \$24,739,750.00                              | \$25,000,000.00         | (\$260,250.00)          | (1.04)       | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT  |                         |                         |              |                         |                       |                            |                       |
| 78012U7E9                 | 25,000,000.0000         | 06/23/2023           | \$24,717,500.00                              | \$25,000,000.00         | (\$282,500.00)          | (1.13)       | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT  |                         |                         |              |                         |                       |                            |                       |
| 78015JA23                 | 20,000,000.0000         | 08/04/2023           | \$19,800,400.00                              | \$20,000,000.00         | (\$199,600.00)          | (1.00)       | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT  |                         |                         |              |                         |                       |                            |                       |
| 78015JEJ2                 | 25,000,000.0000         | 09/15/2023           | \$24,829,750.00                              | \$25,000,000.00         | (\$170,250.00)          | (.68)        | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | ROYAL BANK CERTIFICATE OF DEPOSIT            |                         |                         |              |                         |                       |                            |                       |
| 89114WWE1                 | 20,000,000.0000         | 12/12/2022           | \$19,960,400.00                              | \$20,003,668.00         | (\$43,268.00)           | (.22)        | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | TORONTO DOMINION BANK CERTIFICATE OF DEPOSIT |                         |                         |              |                         |                       |                            |                       |
| 89114WW35                 | 10,000,000.0000         | 12/29/2022           | \$9,971,500.00                               | \$10,002,012.00         | (\$30,512.00)           | (.31)        | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | TORONTO-DOMINION BANK CERTIFICATE OF DEPOSIT |                         |                         |              |                         |                       |                            |                       |
| 89114WY58                 | 10,000,000.0000         | 05/26/2023           | \$9,876,110.00                               | \$10,000,983.00         | (\$124,873.00)          | (1.25)       |                         |                       | .0000                      | .00                   |
|                           |                         |                      | TORONTO DOMINION BANK CERTIFICATE OF DEPOSIT |                         |                         |              |                         |                       |                            |                       |
| 89114WZE8                 | 10,000,000.0000         | 06/22/2023           | \$9,891,000.00                               | \$10,002,918.00         | (\$111,918.00)          | (1.12)       | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | TORONTO DOMINION BANK CERTIFICATE OF DEPOSIT |                         |                         |              |                         |                       |                            |                       |
| 89114WZM0                 | 25,000,000.0000         | 03/21/2023           | \$24,851,250.00                              | \$25,005,485.00         | (\$154,235.00)          | (.62)        | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | TORONTO-DOMINION BANK CERTIFICATE OF DEPOSIT |                         |                         |              |                         |                       |                            |                       |
| 89115BAF7                 | 20,000,000.0000         | 05/04/2023           | \$19,991,600.00                              | \$20,002,699.00         | (\$11,099.00)           | (.06)        | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | TORONTO DOMINION BANK CERTIFICATE OF DEPOSIT |                         |                         |              |                         |                       |                            |                       |
| 89115BFJ4                 | 15,000,000.0000         | 08/09/2023           | \$14,841,600.00                              | \$15,005,844.00         | (\$164,244.00)          | (1.09)       | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | TORONTO DOMINION BANK CERTIFICATE OF DEPOSIT |                         |                         |              |                         |                       |                            |                       |
| 89115BWN6                 | 20,000,000.0000         | 09/21/2023           | \$19,900,800.00                              | \$20,000,000.00         | (\$99,200.00)           | (.50)        | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | TORONTO DOMINION BANK CERTIFICATE OF DEPOSIT |                         |                         |              |                         |                       |                            |                       |
| 89115B3T5                 | 5,000,000.0000          | 10/19/2023           | \$4,996,500.00                               | \$5,001,440.00          | (\$4,940.00)            | (.10)        | N/A                     | N/A                   | .0000                      | .00                   |
|                           |                         |                      | TORONTO DOMINION BANK CERTIFICATE OF DEPOSIT |                         |                         |              |                         |                       |                            |                       |
| <b>SUBTOTAL</b>           | <b>805,000,000.0000</b> |                      | <b>\$801,266,910.00</b>                      | <b>\$805,053,827.19</b> | <b>(\$3,786,917.19)</b> | <b>(.47)</b> |                         |                       | <b>.0000</b>               | <b>.00</b>            |
| <b>COMMERCIAL PAPER</b>   |                         |                      |  |                         |                         |              |                         |                       |                            |                       |
| COMMERCIAL PAPER DISCOUNT |                         |                      |  |                         |                         |              |                         |                       |                            |                       |
| 22533UMG5                 | 10,000,000.0000         | 12/16/2022           | \$9,952,100.00                               | \$9,879,277.80          | \$72,822.20             | .74          |                         |                       | .0000                      | .00                   |









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| <u>Asset ID</u>                              | <u>Units</u>            | <u>Maturity Date</u> | <u>Market Value</u>     | <u>Fed Tax Cost</u>     | <u>Gain/Loss Amount</u> | <u>%</u>   | <u>S &amp; P Rating</u> | <u>Moody's Rating</u> | <u>Units in Transition</u> | <u>Encumbrd Units</u> |
|--|-------------------------|----------------------|-------------------------|-------------------------|-------------------------|------------|-------------------------|-----------------------|----------------------------|-----------------------|
| TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 89233HPP3                                    | 10,000,000.0000         | 02/23/2023           | \$9,857,500.00          | \$9,824,683.33          | \$32,816.67             | .33        |                         |                       | .0000                      | .00                   |
| TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 89233HQ64                                    | 10,000,000.0000         | 03/06/2023           | \$9,830,200.00          | \$9,814,666.67          | \$15,533.33             | .16        |                         |                       | .0000                      | .00                   |
| TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 89233HRK2                                    | 5,000,000.0000          | 04/19/2023           | \$4,885,200.00          | \$4,880,500.00          | \$4,700.00              | .10        |                         |                       | .0000                      | .00                   |
| TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 89233HRM8                                    | 10,000,000.0000         | 04/21/2023           | \$9,767,700.00          | \$9,765,966.67          | \$1,733.33              | .02        |                         |                       | .0000                      | .00                   |
| TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| <b>SUBTOTAL</b>                              | <b>698,971,000.0000</b> |                      | <b>\$690,281,449.97</b> | <b>\$687,087,470.41</b> | <b>\$3,193,979.56</b>   | <b>.46</b> |                         |                       | <b>.0000</b>               | <b>.00</b>            |
| <b>CORPORATE BONDS</b>                       |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| CORPORATE BONDS                              |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 02079KAB3                                    | 5,000,000.0000          | 02/25/2024           | \$4,922,800.00          | \$5,068,000.00          | (\$145,200.00)          | (2.87)     | AA+                     | AA2                   | .0000                      | .00                   |
| ALPHABET INC DTD 02/25/16 3.375 02/25/2024   |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 023135AJ5                                    | 399,000.0000            | 11/29/2022           | \$398,477.31            | \$405,236.37            | (\$6,759.06)            | (1.67)     | AA                      | A1                    | .0000                      | .00                   |
| AMAZON.COM INC DTD 11/29/12 2.500 11/29/2022 |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 023135AW6                                    | 500,000.0000            | 02/22/2023           | \$497,010.00            | \$504,325.00            | (\$7,315.00)            | (1.45)     | AA                      | A1                    | .0000                      | .00                   |
| AMAZON.COM INC DTD 02/22/18 2.400 02/22/2023 |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 023135BP0                                    | 17,224,000.0000         | 06/03/2023           | \$16,779,448.56         | \$17,130,422.08         | (\$350,973.52)          | (2.05)     | AA                      | A1                    | .0000                      | .00                   |
| AMAZON.COM INC DTD 06/03/20 0.400 06/03/2023 |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 023135BV7                                    | 10,000,000.0000         | 05/12/2023           | \$9,767,600.00          | \$9,967,400.00          | (\$199,800.00)          | (2.00)     | AA                      | A1                    | .0000                      | .00                   |
| AMAZON.COM INC DTD 05/12/21 0.250 05/12/2023 |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 037833AK6                                    | 39,173,000.0000         | 05/03/2023           | \$38,735,045.86         | \$40,015,098.65         | (\$1,280,052.79)        | (3.20)     | AA+                     | AAA                   | .0000                      | .00                   |
| APPLE INC DTD 05/03/13 2.400 05/03/2023      |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 037833AS9                                    | 5,793,000.0000          | 05/06/2024           | \$5,686,930.17          | \$5,823,702.90          | (\$136,772.73)          | (2.35)     | AA+                     | AAA                   | .0000                      | .00                   |
| APPLE INC DTD 05/06/14 3.450 05/06/2024      |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 037833BU3                                    | 5,000,000.0000          | 02/23/2023           | \$4,974,400.00          | \$5,117,000.00          | (\$142,600.00)          | (2.79)     | AA+                     | AAA                   | .0000                      | .00                   |
| APPLE INC DTD 02/23/16 2.850 02/23/2023      |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |
| 037833CG3                                    | 1,000,000.0000          | 02/09/2024           | \$979,500.00            | \$999,550.00            | (\$20,050.00)           | (2.01)     | AA+                     | AAA                   | .0000                      | .00                   |
| APPLE INC DTD 02/09/17 3.000 02/09/2024      |                         |                      |                         |                         |                         |            |                         |                       |                            |                       |

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|-----------------|-----------------|---|---------------------|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
| 037833DE7       | 7,814,000.0000  | 01/13/2023<br>APPLE INC DTD 11/13/17 2.400 01/13/2023               | \$7,783,759.82      | \$7,923,708.56      | (\$139,948.74)          | (1.77)   | AA+                     | AAA                   | .0000                      | .00                   |
| 037833DV9       | 24,354,000.0000 | 05/11/2023<br>APPLE INC DTD 05/11/20 0.750 05/11/2023               | \$23,875,930.98     | \$24,386,512.69     | (\$510,581.71)          | (2.09)   | AA+                     | AAA                   | .0000                      | .00                   |
| 05253JAU5       | 3,194,000.0000  | 11/09/2022<br>AUST & NZ BANKING GRP NY MED TERM NOTE                | \$3,192,945.98      | \$3,249,645.88      | (\$56,699.90)           | (1.74)   | AA-                     | AA3                   | .0000                      | .00                   |
| 05253JAW1       | 2,225,000.0000  | 11/21/2022<br>AUST & NZ BANKING GRP NY MED TERM NOTE                | \$2,222,574.75      | \$2,285,700.68      | (\$63,125.93)           | (2.76)   | AA-                     | AA3                   | .0000                      | .00                   |
| 06406RAJ6       | 3,500,000.0000  | 08/11/2023<br>BANK OF NY MELLON CORP MED TERM NOTE                  | \$3,457,020.00      | \$3,661,105.00      | (\$204,085.00)          | (5.57)   | A                       | A1                    | .0000                      | .00                   |
| 06406RAM9       | 2,500,000.0000  | 01/27/2023<br>BANK OF NY MELLON CORP MED TERM NOTE                  | \$2,484,375.00      | \$2,577,950.00      | (\$93,575.00)           | (3.63)   | A                       | A1                    | .0000                      | .00                   |
| 06406RAP2       | 3,962,000.0000  | 12/07/2023<br>BANK OF NY MELLON CORP DTD 12/07/20 0.350 12/07/2023  | \$3,774,082.34      | \$3,925,945.80      | (\$151,863.46)          | (3.87)   | A                       | A1                    | .0000                      | .00                   |
| 084670BJ6       | 1,765,000.0000  | 02/11/2023<br>BERKSHIRE HATHAWAY INC DTD 02/11/13 3.000 02/11/2023  | \$1,757,922.35      | \$1,838,424.00      | (\$80,501.65)           | (4.38)   | AA                      | AA2                   | .0000                      | .00                   |
| 084670BR8       | 19,288,000.0000 | 03/15/2023<br>BERKSHIRE HATHAWAY INC DTD 03/15/16 2.750 03/15/2023  | \$19,145,847.44     | \$19,969,834.20     | (\$823,986.76)          | (4.13)   | AA                      | AA2                   | .0000                      | .00                   |
| 110122DT2       | 1,965,000.0000  | 11/13/2023<br>BRISTOL-MYERS SQUIBB CO DTD 11/13/20 0.537 11/13/2023 | \$1,878,775.80      | \$1,958,181.45      | (\$79,405.65)           | (4.06)   | A+                      | A2                    | .0000                      | .00                   |
| 166756AJ5       | 11,000,000.0000 | 08/11/2023<br>CHEVRON USA INC DTD 08/12/20 0.426 08/11/2023         | \$10,631,610.00     | \$10,967,740.00     | (\$336,130.00)          | (3.06)   | AA-                     | AA2                   | .0000                      | .00                   |
| 166764BV1       | 675,000.0000    | 05/11/2023<br>CHEVRON CORP DTD 05/11/20 1.141 05/11/2023            | \$662,411.25        | \$680,548.50        | (\$18,137.25)           | (2.67)   | AA-                     | AA2                   | .0000                      | .00                   |
| 19416QEC0       | 3,000,000.0000  | 05/01/2023<br>COLGATE-PALMOLIVE CO DTD 05/02/13 2.100 05/01/2023    | \$2,963,520.00      | \$3,059,760.00      | (\$96,240.00)           | (3.15)   | AA-                     | AA3                   | .0000                      | .00                   |
| 24422EUX5       | 1,678,000.0000  | 03/07/2024<br>JOHN DEERE CAPITAL CORP MED TERM NOTE                 | \$1,627,995.60      | \$1,781,465.48      | (\$153,469.88)          | (8.61)   | A                       | A2                    | .0000                      | .00                   |
| 30231GAR3       | 1,600,000.0000  | 03/01/2023  | \$1,591,376.00      | \$1,651,040.00      | (\$59,664.00)           | (3.61)   | AA-                     | AA2                   | .0000                      | .00                   |





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|-----------------|-------------------------|----------------------|--|-------------------------|--------------------------|---------------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                         |                      | TOYOTA MOTOR CREDIT CORP MED TERM NOTE                     |                         |                          |               |                         |                       |                            |                       |
| 89236THA6       | 41,500,000.0000         | 08/25/2023           | \$40,294,010.00  | \$42,257,682.00         | (\$1,963,672.00)         | (4.65)        | A+                      | A1                    | .0000                      | .00                   |
|                 |                         |                      | TOYOTA MOTOR CREDIT CORP MED TERM NOTE                     |                         |                          |               |                         |                       |                            |                       |
| 89236THF5       | 21,976,000.0000         | 08/14/2023           | \$21,253,209.36  | \$22,031,205.87         | (\$777,996.51)           | (3.53)        | A+                      | A1                    | .0000                      | .00                   |
|                 |                         |                      | TOYOTA MOTOR CREDIT CORP MED TERM NOTE                     |                         |                          |               |                         |                       |                            |                       |
| 89236THU2       | 31,000,000.0000         | 01/11/2024           | \$29,379,320.00  | \$30,717,750.00         | (\$1,338,430.00)         | (4.36)        | A+                      | A1                    | .0000                      | .00                   |
|                 |                         |                      | TOYOTA MOTOR CREDIT CORP MED TERM NOTE                     |                         |                          |               |                         |                       |                            |                       |
| 89236TJD8       | 3,000,000.0000          | 04/06/2023           | \$2,945,790.00   | \$2,997,570.00          | (\$51,780.00)            | (1.73)        | A+                      | A1                    | .0000                      | .00                   |
|                 |                         |                      | TOYOTA MOTOR CREDIT CORP MED TERM NOTE                     |                         |                          |               |                         |                       |                            |                       |
| 90331HNV1       | 3,000,000.0000          | 07/24/2023           | \$2,963,640.00   | \$3,171,600.00          | (\$207,960.00)           | (6.56)        | AA-                     | A1                    | .0000                      | .00                   |
|                 |                         |                      | US BANK NA CINCINNATI DTD 07/24/18 3.400 07/24/2023        |                         |                          |               |                         |                       |                            |                       |
| 90331HPF4       | 7,500,000.0000          | 01/09/2023           | \$7,464,975.00   | \$7,712,827.50          | (\$247,852.50)           | (3.21)        | AA-                     | A1                    | .0000                      | .00                   |
|                 |                         |                      | US BANK NA CINCINNATI DTD 12/09/19 1.950 01/09/2023        |                         |                          |               |                         |                       |                            |                       |
| 91159HHX1       | 20,000,000.0000         | 07/30/2024           | \$19,113,200.00  | \$21,178,800.00         | (\$2,065,600.00)         | (9.75)        | A+                      | A2                    | .0000                      | .00                   |
|                 |                         |                      | US BANCORP DTD 07/29/19 2.400 07/30/2024                   |                         |                          |               |                         |                       |                            |                       |
|                 |                         |                      | CORPORATE STRIPPED/ZERO COUPON                             |                         |                          |               |                         |                       |                            |                       |
| 459052CV6       | 5,000,000.0000          | 03/09/2023           | \$4,923,850.00   | \$4,913,972.20          | \$9,877.80               | .20           | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                         |                      | INTL BK RECON & DEVELOP DTD 03/09/2022 ZERO CPN 03/09/2023 |                         |                          |               |                         |                       |                            |                       |
| 459053R22       | 5,000,000.0000          | 11/28/2022           | \$4,986,100.00   | \$4,958,111.10          | \$27,988.90              | .56           | N/A                     | N/A                   | .0000                      | .00                   |
|                 |                         |                      | INTL BK RECON & DEVELOP DTD 11/29/2021 ZERO CPN 11/28/2022 |                         |                          |               |                         |                       |                            |                       |
| <b>SUBTOTAL</b> | <b>728,988,000.0000</b> |                      | <b>\$709,972,188.40</b>                                    | <b>\$743,533,432.18</b> | <b>(\$33,561,243.78)</b> | <b>(4.51)</b> |                         |                       | <b>.0000</b>               | <b>.00</b>            |
|                 |                         |                      | <b>FEDERAL AGENCY GOVERNMENT AGENCIES</b>                  |                         |                          |               |                         |                       |                            |                       |
| 3130AJTN9       | 10,000,000.0000         | 07/21/2023           | \$9,696,700.00   | \$10,000,000.00         | (\$303,300.00)           | (3.03)        | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                         |                      | FED HOME LN BK DTD 07/21/20 0.430 07/21/2023               |                         |                          |               |                         |                       |                            |                       |
| 3130AJZJ1       | 8,888,888.8900          | 08/25/2023           | \$8,575,822.22   | \$8,887,111.11          | (\$311,288.89)           | (3.50)        | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                         |                      | FED HOME LN BK DTD 08/25/20 0.320 08/25/2023               |                         |                          |               |                         |                       |                            |                       |
| 3130ALJ70       | 35,000,000.0000         | 03/12/2024           | \$32,909,800.00  | \$34,999,000.00         | (\$2,089,200.00)         | (5.97)        | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                         |                      | FED HOME LN BK DTD 03/12/21 0.400 03/12/2024               |                         |                          |               |                         |                       |                            |                       |
| 3130ALTJ3       | 10,000,000.0000         | 04/08/2024           | \$9,370,300.00   | \$10,000,000.00         | (\$629,700.00)           | (6.30)        | AA+                     | AAA                   | .0000                      | .00                   |





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|-----------------|-----------------|----------------------|---|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                 |                      | FED HOME LN BK SER 0000                                 |                     |                         |          |                         |                       |                            |                       |
| 3130ANS84       | 20,000,000.0000 | 11/01/2024           | \$18,365,600.00   | \$20,000,000.00     | (\$1,634,400.00)        | (8.17)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 09/08/21 0.550 11/01/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130ANUE8       | 25,000,000.0000 | 11/08/2024           | \$22,938,250.00   | \$25,000,000.00     | (\$2,061,750.00)        | (8.25)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 09/16/21 0.550 11/08/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130ANV49       | 20,000,000.0000 | 11/15/2024           | \$18,361,000.00   | \$20,000,000.00     | (\$1,639,000.00)        | (8.20)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 09/22/21 0.615 11/15/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130ANV56       | 20,000,000.0000 | 11/15/2024           | \$18,364,800.00   | \$20,000,000.00     | (\$1,635,200.00)        | (8.18)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 09/22/21 0.625 11/15/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130AN2S8       | 20,000,000.0000 | 09/03/2024           | \$18,488,800.00   | \$20,000,000.00     | (\$1,511,200.00)        | (7.56)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 07/12/21 0.570 09/03/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130AN3M0       | 25,000,000.0000 | 09/06/2024           | \$23,108,750.00   | \$25,000,000.00     | (\$1,891,250.00)        | (7.57)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 07/14/21 0.580 09/06/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130AN3N8       | 15,000,000.0000 | 09/11/2024           | \$13,863,450.00   | \$15,000,000.00     | (\$1,136,550.00)        | (7.58)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 07/20/21 0.600 09/11/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130APAN5       | 25,000,000.0000 | 12/13/2024           | \$22,880,500.00   | \$25,000,000.00     | (\$2,119,500.00)        | (8.48)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 10/21/21 0.610 12/13/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130APNN1       | 20,000,000.0000 | 11/01/2024           | \$18,497,400.00   | \$20,000,000.00     | (\$1,502,600.00)        | (7.51)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 11/01/21 0.900 11/01/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130APQU2       | 5,000,000.0000  | 11/22/2023           | \$4,776,500.00  | \$5,000,000.00      | (\$223,500.00)          | (4.47)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 11/22/21 0.650 11/22/2023            |                     |                         |          |                         |                       |                            |                       |
| 3130APQ81       | 5,000,000.0000  | 11/08/2024           | \$4,641,800.00  | \$5,000,000.00      | (\$358,200.00)          | (7.16)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 11/08/21 1.000 11/08/2024            |                     |                         |          |                         |                       |                            |                       |
| 3130APXH3       | 5,000,000.0000  | 11/27/2023           | \$4,794,550.00  | \$5,000,000.00      | (\$205,450.00)          | (4.11)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 11/29/21 0.800 11/27/2023            |                     |                         |          |                         |                       |                            |                       |
| 3130AQ6F5       | 20,000,000.0000 | 12/28/2023           | \$19,080,800.00   | \$20,000,000.00     | (\$919,200.00)          | (4.60)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN BK DTD 12/28/21 0.800 12/28/2023            |                     |                         |          |                         |                       |                            |                       |
| 3130ARYU9       | 10,000,000.0000 | 02/23/2024           | \$9,758,500.00  | \$10,000,000.00     | (\$241,500.00)          | (2.42)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FEDERAL HOME LOAN BANK DTD 05/23/2022 3.000% 02/23/2024 |                     |                         |          |                         |                       |                            |                       |
| 3130ASHB8       | 10,000,000.0000 | 06/30/2025           | \$9,730,500.00  | \$10,000,000.00     | (\$269,500.00)          | (2.70)   | AA+                     | AAA                   | .0000                      | .00                   |

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|-----------------|-----------------|----------------------|---|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                 |                      | FEDERAL HOME LOAN BANK DTD 06/30/2022 4.000% 06/30/2025 |                     |                         |          |                         |                       |                            |                       |
| 3130ASKE8       | 15,000,000.0000 | 12/28/2023           | \$14,709,300.00   | \$15,000,000.00     | (\$290,700.00)          | (1.94)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FEDERAL HOME LOAN BANK DTD 06/28/2022 3.300% 12/28/2023 |                     |                         |          |                         |                       |                            |                       |
| 3130AST33       | 10,000,000.0000 | 08/01/2023           | \$9,858,100.00  | \$10,000,000.00     | (\$141,900.00)          | (1.42)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FEDERAL HOME LOAN BANK DTD 07/29/2022 3.125% 08/01/2023 |                     |                         |          |                         |                       |                            |                       |
| 3130ASXD6       | 5,000,000.0000  | 08/28/2023           | \$4,941,500.00  | \$5,000,000.00      | (\$58,500.00)           | (1.17)   | N/A                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FEDERAL HOME LOAN BANK DTD 08/30/2022 3.350% 08/28/2023 |                     |                         |          |                         |                       |                            |                       |
| 3130ATMF1       | 3,530,000.0000  | 10/28/2024           | \$3,523,928.40  | \$3,530,000.00      | (\$6,071.60)            | (.17)    | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FEDERAL HOME LOAN BANK DTD 10/28/2022 5.050% 10/28/2024 |                     |                         |          |                         |                       |                            |                       |
| 3130AT5Y9       | 10,000,000.0000 | 08/28/2023           | \$9,903,400.00  | \$9,919,530.00      | (\$16,130.00)           | (.16)    | N/A                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FEDERAL HOME LOAN BANK DTD 08/29/2022 3.510% 08/28/2023 |                     |                         |          |                         |                       |                            |                       |
| 3133EL3E2       | 10,000,000.0000 | 08/10/2023           | \$9,662,500.00  | \$10,000,000.00     | (\$337,500.00)          | (3.38)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED FARM CREDIT BK DTD 08/10/20 0.320 08/10/2023        |                     |                         |          |                         |                       |                            |                       |
| 3133EMCQ3       | 10,000,000.0000 | 10/13/2023           | \$9,560,800.00  | \$9,993,500.00      | (\$432,700.00)          | (4.33)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED FARM CREDIT BK DTD 10/13/20 0.280 10/13/2023        |                     |                         |          |                         |                       |                            |                       |
| 3133EMMN9       | 5,000,000.0000  | 01/11/2024           | \$4,726,650.00  | \$4,993,900.00      | (\$267,250.00)          | (5.35)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED FARM CREDIT BK DTD 01/11/21 0.190 01/11/2024        |                     |                         |          |                         |                       |                            |                       |
| 3133EM6N7       | 3,540,000.0000  | 09/27/2023           | \$3,399,391.20  | \$3,512,830.50      | (\$113,439.30)          | (3.23)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED FARM CREDIT BK DTD 09/27/21 0.170 09/27/2023        |                     |                         |          |                         |                       |                            |                       |
| 3134GWX50       | 25,000,000.0000 | 10/20/2023           | \$23,939,000.00   | \$25,000,000.00     | (\$1,061,000.00)        | (4.24)   | N/A                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN MTG CORP MED TERM NOTE                      |                     |                         |          |                         |                       |                            |                       |
| 3134GW6E1       | 40,000,000.0000 | 11/02/2023           | \$38,253,200.00   | \$40,000,000.00     | (\$1,746,800.00)        | (4.37)   | N/A                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN MTG CORP DTD 11/02/20 0.320 11/02/2023      |                     |                         |          |                         |                       |                            |                       |
| 3134GW7K6       | 20,000,000.0000 | 11/03/2023           | \$19,137,200.00   | \$19,982,349.00     | (\$845,149.00)          | (4.23)   | N/A                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN MTG CORP DTD 11/03/20 0.300 11/03/2023      |                     |                         |          |                         |                       |                            |                       |
| 3134GXAY0       | 20,000,000.0000 | 11/13/2023           | \$19,090,200.00   | \$19,988,800.00     | (\$898,600.00)          | (4.50)   | N/A                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FED HOME LN MTG CORP DTD 11/13/20 0.300 11/13/2023      |                     |                         |          |                         |                       |                            |                       |
| 3134GXA61       | 500,000.0000    | 12/30/2024           | \$491,085.00  | \$500,000.00        | (\$8,915.00)            | (1.78)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE        |                     |                         |          |                         |                       |                            |                       |
| 3134GXBL7       | 5,000,000.0000  | 11/16/2023           | \$4,764,750.00  | \$5,002,500.00      | (\$237,750.00)          | (4.75)   | N/A                     | AAA                   | .0000                      | .00                   |



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|-----------------|--------------|---|---------------------|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
| 073851FR3       | 210,000.0000 | 05/01/2024  | \$203,185.50        | \$219,263.10        | (\$16,077.60)           | (7.33)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              | BEARDSLEY CA SCH DIST REF                                     |                     |                     |                         |          |                         |                       |                            |                       |
| 13033L7Y7       | 100,000.0000 | 02/01/2023  | \$100,385.00        | \$109,118.00        | (\$8,733.00)            | (8.00)   | AA                      | A1                    | .0000                      | .00                   |
|                 |              | CALIFORNIA ST HLTH FACS FING A REF-EL CAMINO HOSP-SER A       |                     |                     |                         |          |                         |                       |                            |                       |
| 17132EAH7       | 100,000.0000 | 05/01/2024  | \$101,097.00        | \$110,320.00        | (\$9,223.00)            | (8.36)   | AA-                     | N/A                   | .0000                      | .00                   |
|                 |              | CHULA VISTA CA MUNI FING AUTH REF                             |                     |                     |                         |          |                         |                       |                            |                       |
| 21221MEY2       | 130,000.0000 | 03/01/2023  | \$130,834.60        | \$134,412.20        | (\$3,577.60)            | (2.66)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |              | CONTRA COSTA CALIFORNIA TRANSPRTN TRANSPORTATION REVENUE      |                     |                     |                         |          |                         |                       |                            |                       |
| 23884PAY3       | 100,000.0000 | 08/01/2023  | \$100,567.00        | \$108,117.00        | (\$7,550.00)            | (6.98)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              | DAVIS CA JT UNIF SCH DIST YOLO DTD 08/07/14 4.000 08/01/2023  |                     |                     |                         |          |                         |                       |                            |                       |
| 292521GB1       | 150,000.0000 | 04/01/2023  | \$151,156.50        | \$163,690.50        | (\$12,534.00)           | (7.66)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |              | ENCINITAS CA PUBLIC FING AUTHL REF-SER A                      |                     |                     |                         |          |                         |                       |                            |                       |
| 317075FB0       | 125,000.0000 | 05/01/2024  | \$128,636.25        | \$142,336.25        | (\$13,700.00)           | (9.63)   | AA                      | A2                    | .0000                      | .00                   |
|                 |              | FILLMORE CA PUBLIC FING AUTH FILLMORE WTR RECYCLING FING      |                     |                     |                         |          |                         |                       |                            |                       |
| 378451AJ7       | 110,000.0000 | 12/01/2023  | \$110,838.20        | \$120,231.10        | (\$9,392.90)            | (7.81)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              | GLENDALE CA REDEV AGY SUCCESSO REF-SUB-CENT GLENDALE REDEV PR |                     |                     |                         |          |                         |                       |                            |                       |
| 40450PAZ8       | 350,000.0000 | 06/01/2023  | \$349,457.50        | \$371,021.00        | (\$21,563.50)           | (5.81)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              | HACIENDA LA PUENTE CA UNIF SCH COPS                           |                     |                     |                         |          |                         |                       |                            |                       |
| 413198BN1       | 25,000.0000  | 08/01/2023  | \$25,165.75         | \$27,305.50         | (\$2,139.75)            | (7.84)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |              | HARMONY CA UN SCH DIST SER C                                  |                     |                     |                         |          |                         |                       |                            |                       |
| 420533BH3       | 230,000.0000 | 12/01/2022  | \$230,338.10        | \$247,935.40        | (\$17,597.30)           | (7.10)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              | HAWTHORNE CA SCH DIST COPS DTD 08/27/19 5.000 12/01/2022      |                     |                     |                         |          |                         |                       |                            |                       |
| 428061DJ1       | 100,000.0000 | 02/01/2024  | \$101,893.00        | \$112,768.00        | (\$10,875.00)           | (9.64)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              | HESPERIA CA UNIF SCH DIST COPS REF                            |                     |                     |                         |          |                         |                       |                            |                       |
| 45571LBW6       | 100,000.0000 | 11/01/2022  | \$100,000.00        | \$107,349.00        | (\$7,349.00)            | (6.85)   | A+                      | N/A                   | .0000                      | .00                   |
|                 |              | INDIO CA PUBLIC FING AUTH REF-SER A                           |                     |                     |                         |          |                         |                       |                            |                       |
| 472467AG4       | 110,000.0000 | 08/01/2023  | \$110,526.90        | \$120,931.80        | (\$10,404.90)           | (8.60)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              | JEFFERSON CA UNION HIGH SCH DI COPS-TEACHER AND STAFF HSG PRO |                     |                     |                         |          |                         |                       |                            |                       |
| 504184AD4       | 125,000.0000 | 06/01/2023  | \$125,590.00        | \$134,762.50        | (\$9,172.50)            | (6.81)   | AA-                     | N/A                   | .0000                      | .00                   |

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|-----------------|--------------|----------------------|---|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |              |                      | LA PUENTE CA PUBLIC FING AUTH MEASURE M-SER A                 |                     |                         |          |                         |                       |                            |                       |
| 50420BBU5       | 255,000.0000 | 09/01/2023           | \$258,947.40  | \$283,718.10        | (\$24,770.70)           | (8.73)   | N/R                     | N/A                   | .0000                      | .00                   |
|                 |              |                      | LA QUINTA CA REDEV AGY SUCCESS REF-LA QUINTA REDEV PROJ AREAS |                     |                         |          |                         |                       |                            |                       |
| 54438CWX6       | 100,000.0000 | 08/01/2023           | \$99,993.00   | \$103,504.00        | (\$3,511.00)            | (3.39)   | AA+                     | AAA                   | .0000                      | .00                   |
|                 |              |                      | LOS ANGELES CA CMNTY CLG DIST 2008 ELECTION-SER J             |                     |                         |          |                         |                       |                            |                       |
| 544445QN2       | 115,000.0000 | 05/15/2024           | \$117,012.50  | \$130,374.35        | (\$13,361.85)           | (10.25)  | AA                      | AA2                   | .0000                      | .00                   |
|                 |              |                      | LOS ANGELES CA DEPT OF ARPTS A AMT-SENIOR-SER C               |                     |                         |          |                         |                       |                            |                       |
| 544552A44       | 330,000.0000 | 08/01/2023           | \$333,745.50  | \$356,915.40        | (\$23,169.90)           | (6.49)   | AA                      | AA2                   | .0000                      | .00                   |
|                 |              |                      | LOS ANGELES CA HARBOR DEPT AMT-REF-PRIVATE ACTIVITY-SER A     |                     |                         |          |                         |                       |                            |                       |
| 54456FCZ3       | 255,000.0000 | 06/01/2023           | \$255,940.95  | \$273,472.20        | (\$17,531.25)           | (6.41)   | A+                      | N/A                   | .0000                      | .00                   |
|                 |              |                      | LOS ANGELES CA HSG AUTH MTGE R UNION PORTFOLIO PROJECT-SER A  |                     |                         |          |                         |                       |                            |                       |
| 564547MS3       | 100,000.0000 | 09/01/2023           | \$100,686.00  | \$108,182.00        | (\$7,496.00)            | (6.93)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              |                      | MANTECA CA UNIF SCH DIST SPL T REF-CMNTY FACS DIST #2000-3    |                     |                         |          |                         |                       |                            |                       |
| 59266TNC1       | 100,000.0000 | 07/01/2023           | \$98,909.00   | \$103,652.00        | (\$4,743.00)            | (4.58)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |              |                      | MET WTR DIST OF STHRN CA WTRWK REF-REV-SUB-SER A              |                     |                         |          |                         |                       |                            |                       |
| 59266TNR8       | 100,000.0000 | 08/01/2023           | \$101,228.00  | \$105,878.00        | (\$4,650.00)            | (4.39)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |              |                      | MET WTR DIST OF STHRN CA REF-SUB-SER B                        |                     |                         |          |                         |                       |                            |                       |
| 612286DC5       | 100,000.0000 | 06/01/2023           | \$100,898.00  | \$107,105.00        | (\$6,207.00)            | (5.80)   | A                       | N/A                   | .0000                      | .00                   |
|                 |              |                      | MONTEBELLO CA PUBLIC FING AUTH MONTEBELLO HOME2 SUITES HILTON |                     |                         |          |                         |                       |                            |                       |
| 671890AG6       | 125,000.0000 | 08/01/2023           | \$123,413.75  | \$129,462.50        | (\$6,048.75)            | (4.67)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              |                      | OAKDALE CA IRR DIST WTR REVENU REF-SER A                      |                     |                         |          |                         |                       |                            |                       |
| 69666JGZ5       | 150,000.0000 | 05/01/2023           | \$148,450.50  | \$155,671.50        | (\$7,221.00)            | (4.64)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              |                      | PALM SPRINGS CA FING AUTH LEAS REF                            |                     |                         |          |                         |                       |                            |                       |
| 713575VK1       | 170,000.0000 | 08/01/2023           | \$172,245.70  | \$188,239.30        | (\$15,993.60)           | (8.50)   | AA-                     | A3                    | .0000                      | .00                   |
|                 |              |                      | PERALTA CA CMNTY CLG DIST REF-SER B                           |                     |                         |          |                         |                       |                            |                       |
| 713575WU8       | 100,000.0000 | 08/01/2023           | \$101,321.00  | \$110,740.00        | (\$9,419.00)            | (8.51)   | AA-                     | N/A                   | .0000                      | .00                   |
|                 |              |                      | PERALTA CA CMNTY CLG DIST SER E-1                             |                     |                         |          |                         |                       |                            |                       |
| 75845MEA6       | 80,000.0000  | 08/01/2023           | \$79,696.80   | \$85,025.60         | (\$5,328.80)            | (6.27)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |              |                      | REEF-SUNSET CA UNIF SCH DIST CIBS                             |                     |                         |          |                         |                       |                            |                       |
| 769125EC5       | 100,000.0000 | 06/01/2023           | \$101,071.00  | \$105,550.00        | (\$4,479.00)            | (4.24)   | AA+                     | AA2                   | .0000                      | .00                   |



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|-----------------|----------------|----------------------|---|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                |                      | SWEETWATER CA UN HIGH SCH DIST REF                            |                     |                         |          |                         |                       |                            |                       |
| 89137CAQ5       | 100,000.0000   | 09/01/2023           | \$101,276.00  | \$110,920.00        | (\$9,644.00)            | (8.69)   | A+                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | TORRANCE CA REDEV AGY SUCCESSO REF-TAX ALLOCATION-SER B       |                     |                         |          |                         |                       |                            |                       |
| 94274AAH2       | 100,000.0000   | 08/01/2023           | \$101,224.00  | \$110,061.00        | (\$8,837.00)            | (8.03)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | WATSONVILLE CA REDEV AGY SUCCE REF-SER A                      |                     |                         |          |                         |                       |                            |                       |
|                 |                |                      | MUNICIPAL TAXABLE   |                     |                         |          |                         |                       |                            |                       |
| 010831DS1       | 100,000.0000   | 06/01/2025           | \$96,647.00   | \$100,550.00        | (\$3,903.00)            | (3.88)   | AA+                     | AA1                   | .0000                      | .00                   |
|                 |                |                      | ALAMEDA CNTY CALIFORNIA REVENUE BONDS                         |                     |                         |          |                         |                       |                            |                       |
| 022555WR3       | 615,000.0000   | 08/01/2023           | \$596,962.05  | \$615,000.00        | (\$18,037.95)           | (2.93)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | ALVORD CA UNIF SCH DIST TXBL-REF                              |                     |                         |          |                         |                       |                            |                       |
| 03255LJA8       | 500,000.0000   | 07/01/2024           | \$465,270.00  | \$501,975.00        | (\$36,705.00)           | (7.31)   | AA                      | A1                    | .0000                      | .00                   |
|                 |                |                      | ANAHEIM CA PUBLIC FING AUTH LE TXBL-WORKING CAPITAL FINANCE-S |                     |                         |          |                         |                       |                            |                       |
| 072024WN8       | 3,470,000.0000 | 04/01/2023           | \$3,434,363.10  | \$3,548,462.40      | (\$114,099.30)          | (3.22)   | AA                      | AA3                   | .0000                      | .00                   |
|                 |                |                      | BAY AREA CA TOLL AUTH TOLL BRI TXBL-REF-SAN FRANCISCO BAY ARE |                     |                         |          |                         |                       |                            |                       |
| 072024WQ1       | 320,000.0000   | 04/01/2025           | \$301,961.60  | \$311,392.00        | (\$9,430.40)            | (3.03)   | AA                      | AA3                   | .0000                      | .00                   |
|                 |                |                      | BAY AREA CA TOLL AUTH TOLL BRI TXBL-REF-SAN FRANCISCO BAY ARE |                     |                         |          |                         |                       |                            |                       |
| 088006JL6       | 510,000.0000   | 06/01/2023           | \$501,901.20  | \$506,078.10        | (\$4,176.90)            | (.83)    | AA+                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | BEVERLY HILLS CALIFORNIA PUBLIC REVENUE BONDS                 |                     |                         |          |                         |                       |                            |                       |
| 088006JX0       | 500,000.0000   | 06/01/2023           | \$487,665.00  | \$500,000.00        | (\$12,335.00)           | (2.47)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | BEVERLY HILLS CA PUBLIC FING A TXBL-REF-SER B                 |                     |                         |          |                         |                       |                            |                       |
| 088013FE2       | 750,000.0000   | 06/01/2023           | \$730,485.00  | \$750,000.00        | (\$19,515.00)           | (2.60)   | AAA                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | BEVERLY HILLS CA PUBLIC FING A TXBL-REF-SER B                 |                     |                         |          |                         |                       |                            |                       |
| 106293CH4       | 100,000.0000   | 08/01/2023           | \$97,978.00   | \$102,449.00        | (\$4,471.00)            | (4.36)   | AA-                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | BREA CA REDEV AGY SUCCESSOR AG TXBL-REF-TAX ALLOCATION-REDEV  |                     |                         |          |                         |                       |                            |                       |
| 119174AB6       | 1,025,000.0000 | 07/01/2023           | \$993,245.50  | \$998,153.00        | (\$4,907.50)            | (.49)    | AA+                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | BUENA CALIFORNIA PENSION OBLIG REVENUE BONDS                  |                     |                         |          |                         |                       |                            |                       |
| 13034AL57       | 315,000.0000   | 10/01/2024           | \$290,672.55  | \$293,913.75        | (\$3,241.20)            | (1.10)   | AAA                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | CALIFORNIA STATE INFRASTRUCTURE REVENUE BONDS                 |                     |                         |          |                         |                       |                            |                       |
| 13034AL65       | 500,000.0000   | 10/01/2025           | \$443,545.00  | \$443,095.00        | \$450.00                | .10      | AAA                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | CALIFORNIA ST INFRASTRUCTURE & TXBL-REF-SER A                 |                     |                         |          |                         |                       |                            |                       |

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|-----------------|-----------------|----------------------|---|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|--|
| 13034PYN1       | 290,000.0000    | 02/01/2023           | \$290,000.00  | \$300,170.30        | (\$10,170.30)           | (3.39)   | AA                      | AA3                   | .0000                      | .00                   |  |
|                 |                 |                      | CALIFORNIA ST HSG FIN AGY REVE TXBL-SER A                     |                     |                         |          |                         |                       |                            |                       |  |
| 13034PZL4       | 140,000.0000    | 02/01/2023           | \$140,000.00  | \$143,546.20        | (\$3,546.20)            | (2.47)   | AA                      | AA3                   | .0000                      | .00                   |  |
|                 |                 |                      | CALIFORNIA ST HSG FIN AGY REVE TXBL-REF-SER A                 |                     |                         |          |                         |                       |                            |                       |  |
| 13057EEA8       | 1,010,000.0000  | 10/15/2023           | \$964,812.60  | \$1,015,858.00      | (\$51,045.40)           | (5.02)   | AA                      | N/A                   | .0000                      | .00                   |  |
|                 |                 |                      | CALIFORNIA PUBLIC FIN AUTH REV TXBL-REF-HENRY MAYO NEWHALL HO |                     |                         |          |                         |                       |                            |                       |  |
| 13063DJ82       | 10,000,000.0000 | 10/01/2023           | \$9,691,600.00  | \$10,145,200.00     | (\$453,600.00)          | (4.47)   | AA-                     | AA2                   | .0000                      | .00                   |  |
|                 |                 |                      | CALIFORNIA ST TXBL-BID GROUP A                                |                     |                         |          |                         |                       |                            |                       |  |
| 13077DMH2       | 1,500,000.0000  | 11/01/2022           | \$1,500,000.00  | \$1,500,000.00      | \$ .00                  | .00      | AA-                     | AA2                   | .0000                      | .00                   |  |
|                 |                 |                      | CALIFORNIA ST UNIV REVENUE TXBL-SER D                         |                     |                         |          |                         |                       |                            |                       |  |
| 13079XBR6       | 500,000.0000    | 06/01/2023           | \$487,665.00  | \$489,130.00        | (\$1,465.00)            | (.30)    | AA                      | N/A                   | .0000                      | .00                   |  |
|                 |                 |                      | CALIFORNIA STATE STWD CMNTYS DEV REVENUE BONDS                |                     |                         |          |                         |                       |                            |                       |  |
| 13080SZJ6       | 875,000.0000    | 02/01/2023           | \$865,812.50  | \$875,000.00        | (\$9,187.50)            | (1.05)   | A+                      | A1                    | .0000                      | .00                   |  |
|                 |                 |                      | CALIFORNIA STWD CMNTYS DEV AUT TXBL-REF-GREEN BOND-CALIFORNIA |                     |                         |          |                         |                       |                            |                       |  |
| 13080SZK3       | 750,000.0000    | 02/01/2024           | \$708,532.50  | \$750,000.00        | (\$41,467.50)           | (5.53)   | A+                      | A1                    | .0000                      | .00                   |  |
|                 |                 |                      | CALIFORNIA STWD CMNTYS DEV AUT TXBL-REF-GREEN BOND-CALIFORNIA |                     |                         |          |                         |                       |                            |                       |  |
| 134159ZH8       | 240,000.0000    | 08/01/2023           | \$232,384.80  | \$240,000.00        | (\$7,615.20)            | (3.17)   | AAA                     | N/A                   | .0000                      | .00                   |  |
|                 |                 |                      | CAMPBELL CA UNION HIGH SCH DIS TXBL-REF                       |                     |                         |          |                         |                       |                            |                       |  |
| 14055RCA1       | 180,000.0000    | 10/01/2023           | \$173,617.20  | \$183,956.40        | (\$10,339.20)           | (5.62)   | AA                      | N/A                   | .0000                      | .00                   |  |
|                 |                 |                      | CAPITOL AREA DEV AUTH CA TAX A TXBL                           |                     |                         |          |                         |                       |                            |                       |  |
| 14915TAT8       | 750,000.0000    | 12/01/2022           | \$748,297.50  | \$750,000.00        | (\$1,702.50)            | (.23)    | A+                      | N/A                   | .0000                      | .00                   |  |
|                 |                 |                      | CATHEDRAL CITY CALIFORNIA PUB FING REVENUE BONDS              |                     |                         |          |                         |                       |                            |                       |  |
| 14916YBZ1       | 200,000.0000    | 08/01/2023           | \$198,194.00  | \$211,146.00        | (\$12,952.00)           | (6.13)   | A+                      | N/A                   | .0000                      | .00                   |  |
|                 |                 |                      | CATHEDRAL CITY CA REDEV AGY SU TXBL-REF-HSG-MERGED REDEV PROJ |                     |                         |          |                         |                       |                            |                       |  |
| 14916YCY3       | 195,000.0000    | 08/01/2023           | \$188,921.85  | \$195,000.00        | (\$6,078.15)            | (3.12)   | AA                      | N/A                   | .0000                      | .00                   |  |
|                 |                 |                      | CATHEDRAL CITY CA REDEV AGY SU TXBL-REF-HSG-MERGED REDEV PROJ |                     |                         |          |                         |                       |                            |                       |  |
| 161285RY9       | 200,000.0000    | 08/01/2023           | \$193,090.00  | \$200,000.00        | (\$6,910.00)            | (3.46)   | AA                      | N/A                   | .0000                      | .00                   |  |
|                 |                 |                      | CHARTER OAK CA UNIF SCH DIST TXBL-REF                         |                     |                         |          |                         |                       |                            |                       |  |
| 169548FJ8       | 1,805,000.0000  | 09/01/2023           | \$1,740,543.45  | \$1,805,000.00      | (\$64,456.55)           | (3.57)   | AA                      | N/A                   | .0000                      | .00                   |  |





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|-----------------|-----------------|----------------------|--|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                 |                      | EL CAJON CALIFORNIA REVENUE BONDS                        |                     |                         |          |                         |                       |                            |                       |
| 283062FD4       | 690,000.0000    | 01/01/2025           | \$668,196.00   | \$687,302.10        | (\$19,106.10)           | (2.78)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                 |                      | EL DORADO CALIFORNIA IRR DIST WATER REVENUE              |                     |                         |          |                         |                       |                            |                       |
| 283082EG6       | 250,000.0000    | 12/01/2022           | \$249,217.50   | \$250,000.00        | (\$782.50)              | (.31)    | AA                      | N/A                   | .0000                      | .00                   |
|                 |                 |                      | EL DORADO CA UNION HIGH SCH DI TXBL-REF-COPS             |                     |                         |          |                         |                       |                            |                       |
| 292533GA8       | 200,000.0000    | 08/01/2023           | \$193,350.00   | \$200,000.00        | (\$6,650.00)            | (3.33)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | ENCINITAS CA UNION SCH DIST TXBL-REF-SER A               |                     |                         |          |                         |                       |                            |                       |
| 30421TAE4       | 200,000.0000    | 06/01/2023           | \$198,126.00   | \$206,890.00        | (\$8,764.00)            | (4.24)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                 |                      | FAIRFIELD CA LIMITED OBLIG TXBL-REF                      |                     |                         |          |                         |                       |                            |                       |
| 306427AP0       | 370,000.0000    | 09/01/2023           | \$356,409.90   | \$371,503.40        | (\$15,093.50)           | (4.06)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                 |                      | FALLBROOK CA PUBLIC UTIL DIST TXBL-REF-GREEN BONDS-SER B |                     |                         |          |                         |                       |                            |                       |
| 345102NR4       | 1,475,000.0000  | 08/01/2023           | \$1,426,974.00   | \$1,435,691.25      | (\$8,717.25)            | (.61)    | AAA                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FOOTHILL-DE ANZA CALIFORNIA CMNTY GENERAL OBLIGATION     |                     |                         |          |                         |                       |                            |                       |
| 345102PF8       | 180,000.0000    | 08/01/2024           | \$167,178.60   | \$172,242.00        | (\$5,063.40)            | (2.94)   | AAA                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FOOTHILL-DE ANZA CALIFORNIA CMNTY GENERAL OBLIGATION     |                     |                         |          |                         |                       |                            |                       |
| 350805AF4       | 300,000.0000    | 09/01/2023           | \$295,575.00   | \$299,739.00        | (\$4,164.00)            | (1.39)   | AAA                     | N/A                   | .0000                      | .00                   |
|                 |                 |                      | FOUNTAIN VLY CALIFORNIA PENSNS OBLIG REVENUE BONDS       |                     |                         |          |                         |                       |                            |                       |
| 357172B53       | 695,000.0000    | 08/01/2023           | \$671,321.35   | \$695,000.00        | (\$23,678.65)           | (3.41)   | AAA                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | FREMONT CA UNION HIGH SCH DIST TXBL-REF                  |                     |                         |          |                         |                       |                            |                       |
| 359796JT7       | 150,000.0000    | 08/01/2023           | \$148,839.00   | \$162,523.50        | (\$13,684.50)           | (8.42)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                 |                      | FULLERTON CA JT UNION HIGH SCH TXBL-REF                  |                     |                         |          |                         |                       |                            |                       |
| 359806AQ9       | 445,000.0000    | 04/01/2024           | \$420,805.35   | \$445,890.00        | (\$25,084.65)           | (5.63)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                 |                      | FULLERTON CA JUDGMENT OBLIG TXBL-REF                     |                     |                         |          |                         |                       |                            |                       |
| 373385JC8       | 11,135,000.0000 | 07/01/2024           | \$10,365,682.85  | \$11,135,000.00     | (\$769,317.15)          | (6.91)   | AAA                     | AAA                   | .0000                      | .00                   |
|                 |                 |                      | GEORGIA ST TXBL-SER B-1                                  |                     |                         |          |                         |                       |                            |                       |
| 378394JE1       | 310,000.0000    | 08/01/2023           | \$300,377.60   | \$313,038.00        | (\$12,660.40)           | (4.04)   | AA-                     | AA2                   | .0000                      | .00                   |
|                 |                 |                      | GLENDALE CA CMNTY CLG DIST TXBL-REF                      |                     |                         |          |                         |                       |                            |                       |
| 378460YU7       | 930,000.0000    | 09/01/2023           | \$896,919.90   | \$930,000.00        | (\$33,080.10)           | (3.56)   | AA                      | AA1                   | .0000                      | .00                   |
|                 |                 |                      | GLENDALE CA UNIF SCH DIST TXBL-REF                       |                     |                         |          |                         |                       |                            |                       |
| 420507CK9       | 200,000.0000    | 08/01/2023           | \$196,922.00   | \$211,176.00        | (\$14,254.00)           | (6.75)   | AA                      | N/A                   | .0000                      | .00                   |

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|-----------------|----------------|----------------------|---|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                |                      | HAWTHORNE CA COPS REF-SER B-TXBL                    |                     |                         |          |                         |                       |                            |                       |
| 420514AF8       | 130,000.0000   | 06/01/2024           | \$124,781.80  | \$127,855.00        | (\$3,073.20)            | (2.40)   | AA-                     | A2                    | .0000                      | .00                   |
|                 |                |                      | HAWTHORNE CA PENSN OBLG TXBL                        |                     |                         |          |                         |                       |                            |                       |
| 4212905U7       | 295,000.0000   | 08/01/2023           | \$292,631.15  | \$322,995.50        | (\$30,364.35)           | (9.40)   | AA                      | A1                    | .0000                      | .00                   |
|                 |                |                      | HAYWARD CA UNIF SCH DIST TXBL-REF                   |                     |                         |          |                         |                       |                            |                       |
| 432272FT4       | 230,000.0000   | 09/01/2024           | \$214,585.40  | \$216,425.40        | (\$1,840.00)            | (.85)    | AAA                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | HILLSBOROUGH CALIFORNIA SCH DIST GENERAL OBLIGATION |                     |                         |          |                         |                       |                            |                       |
| 439413GA7       | 45,000.0000    | 08/01/2023           | \$43,481.70   | \$45,000.00         | (\$1,518.30)            | (3.37)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | HOPE CA ELEM SCH DIST TXBL-REF                      |                     |                         |          |                         |                       |                            |                       |
| 439413GB5       | 155,000.0000   | 08/01/2024           | \$143,871.00  | \$155,000.00        | (\$11,129.00)           | (7.18)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | HOPE CA ELEM SCH DIST TXBL-REF                      |                     |                         |          |                         |                       |                            |                       |
| 444258HQ3       | 100,000.0000   | 08/01/2024           | \$93,005.00   | \$95,170.00         | (\$2,165.00)            | (2.27)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | HUENEME CALIFORNIA ELEM SCH DIST GENERAL OBLIGATION |                     |                         |          |                         |                       |                            |                       |
| 446201AC9       | 1,000,000.0000 | 06/15/2024           | \$933,050.00  | \$991,490.00        | (\$58,440.00)           | (5.89)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | HUNTINGTON BEACH CA PENSN OBLI TXBL                 |                     |                         |          |                         |                       |                            |                       |
| 45656RCP5       | 250,000.0000   | 01/01/2024           | \$245,667.50  | \$267,597.50        | (\$21,930.00)           | (8.20)   | AA                      | A1                    | .0000                      | .00                   |
|                 |                |                      | INDUSTRY CA SALES TAX REVENUE TXBL-REF-SENIOR-SER A |                     |                         |          |                         |                       |                            |                       |
| 45750TAN3       | 110,000.0000   | 03/01/2023           | \$109,886.70  | \$117,598.80        | (\$7,712.10)            | (6.56)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | INLAND VLY CA DEV AGY SUCCESSO TXBL-REF-SER B       |                     |                         |          |                         |                       |                            |                       |
| 498423CQ3       | 145,000.0000   | 08/01/2023           | \$140,715.25  | \$145,000.00        | (\$4,284.75)            | (2.96)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | KLAMATH & TRINITY CA JT UNIF S TXBL-COPS-SER B      |                     |                         |          |                         |                       |                            |                       |
| 50962CBA1       | 1,190,000.0000 | 09/01/2024           | \$1,100,059.80                                      | \$1,192,249.10      | (\$92,189.30)           | (7.73)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | LAKE ELSINORE CA FACS FING AUT TXBL-REF             |                     |                         |          |                         |                       |                            |                       |
| 51203PAB8       | 150,000.0000   | 06/01/2023           | \$146,035.50  | \$150,240.00        | (\$4,204.50)            | (2.80)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | LAKEPORT CA PENSION OBLIG TXBL                      |                     |                         |          |                         |                       |                            |                       |
| 51203PAC6       | 415,000.0000   | 06/01/2024           | \$387,829.95  | \$414,784.20        | (\$26,954.25)           | (6.50)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | LAKEPORT CA PENSION OBLIG TXBL                      |                     |                         |          |                         |                       |                            |                       |
| 542411NX7       | 200,000.0000   | 05/01/2023           | \$197,340.00  | \$207,252.00        | (\$9,912.00)            | (4.78)   | AA                      | AA2                   | .0000                      | .00                   |
|                 |                |                      | LONG BEACH CA CMNTY CLG DIST TXBL-REF               |                     |                         |          |                         |                       |                            |                       |
| 542411NY5       | 450,000.0000   | 05/01/2024           | \$431,964.00  | \$470,605.50        | (\$38,641.50)           | (8.21)   | AA                      | AA2                   | .0000                      | .00                   |



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|-----------------|----------------|----------------------|--|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                |                      | MARYSVILLE CA JT UNIF SCH DIST TXBL-REF                    |                     |                         |          |                         |                       |                            |                       |
| 580415MA2       | 110,000.0000   | 11/01/2022           | \$110,000.00   | \$110,000.00        | \$ .00                  | .00      | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | MCFARLAND CA UNIF SCH DIST TXBL-REF                        |                     |                         |          |                         |                       |                            |                       |
| 586752EU7       | 100,000.0000   | 08/01/2023           | \$96,736.00  | \$100,000.00        | (\$3,264.00)            | (3.26)   | AA                      | A1                    | .0000                      | .00                   |
|                 |                |                      | MENDOTA CA UNIF SCH DIST TXBL-REF                          |                     |                         |          |                         |                       |                            |                       |
| 607802BY0       | 130,000.0000   | 11/01/2023           | \$124,762.30   | \$130,657.80        | (\$5,895.50)            | (4.51)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | MODESTO CA WSTWTR REVENUE TXBL-SER A                       |                     |                         |          |                         |                       |                            |                       |
| 608406GC2       | 800,000.0000   | 08/01/2023           | \$773,440.00   | \$800,000.00        | (\$26,560.00)           | (3.32)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | MOJAVE CA UNIF SCH DIST SCH FA TXBL-REF-SCH FACS IMPT DT 1 |                     |                         |          |                         |                       |                            |                       |
| 611581AQ2       | 110,000.0000   | 05/01/2025           | \$105,576.90   | \$110,286.00        | (\$4,709.10)            | (4.27)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | MONROVIA CALIFORNIA PENSN OBLG REVENUE BONDS               |                     |                         |          |                         |                       |                            |                       |
| 612414EC2       | 120,000.0000   | 04/01/2025           | \$110,781.60   | \$113,916.00        | (\$3,134.40)            | (2.75)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | MONTEREY CALIFORNIA REGL WST MGMT POLLUTION REVENUE        |                     |                         |          |                         |                       |                            |                       |
| 61255QAB2       | 400,000.0000   | 06/01/2023           | \$389,672.00   | \$398,960.00        | (\$9,288.00)            | (2.33)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | MONTEREY PK CA PENSN OBLIG TXBL-SER A                      |                     |                         |          |                         |                       |                            |                       |
| 61741GAC4       | 130,000.0000   | 09/01/2024           | \$120,543.80   | \$128,954.80        | (\$8,411.00)            | (6.52)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | MORGAN HILL CA REDEV AGY SUCCE TXBL-REF                    |                     |                         |          |                         |                       |                            |                       |
| 623040NR9       | 150,000.0000   | 08/01/2024           | \$139,552.50   | \$150,309.00        | (\$10,756.50)           | (7.16)   | AA                      | AA1                   | .0000                      | .00                   |
|                 |                |                      | MOUNT SAN ANTONIO CA CMNTY CLG TXBL-REF                    |                     |                         |          |                         |                       |                            |                       |
| 63540QAB3       | 1,655,000.0000 | 11/01/2023           | \$1,578,141.80   | \$1,657,548.70      | (\$79,406.90)           | (4.79)   | AA-                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | NATIONAL CITY CA PENSN OBLIG TXBL                          |                     |                         |          |                         |                       |                            |                       |
| 6712054H2       | 360,000.0000   | 08/01/2023           | \$347,860.80   | \$360,000.00        | (\$12,139.20)           | (3.37)   | AA                      | AA3                   | .0000                      | .00                   |
|                 |                |                      | OAK GROVE CA SCH DIST TXBL-REF                             |                     |                         |          |                         |                       |                            |                       |
| 6712054J8       | 600,000.0000   | 08/01/2024           | \$557,124.00   | \$600,000.00        | (\$42,876.00)           | (7.15)   | AA                      | AA3                   | .0000                      | .00                   |
|                 |                |                      | OAK GROVE CA SCH DIST TXBL-REF                             |                     |                         |          |                         |                       |                            |                       |
| 672319CE8       | 100,000.0000   | 12/15/2023           | \$99,163.00  | \$108,686.00        | (\$9,523.00)            | (8.76)   | AA                      | AA2                   | .0000                      | .00                   |
|                 |                |                      | OAKLAND CA PENSN OBLG TXBL                                 |                     |                         |          |                         |                       |                            |                       |
| 677765GU7       | 2,050,000.0000 | 08/01/2023           | \$2,003,608.50   | \$2,120,630.50      | (\$117,022.00)          | (5.52)   | AA+                     | AA1                   | .0000                      | .00                   |
|                 |                |                      | OHLONE CA CMNTY CLG DIST TXBL-REF                          |                     |                         |          |                         |                       |                            |                       |
| 677765GV5       | 115,000.0000   | 08/01/2024           | \$109,442.05   | \$117,413.85        | (\$7,971.80)            | (6.79)   | AA+                     | AA1                   | .0000                      | .00                   |

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|-----------------|----------------|----------------------|---|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                |                      | OHLONE CA CMNTY CLG DIST TXBL-REF                             |                     |                         |          |                         |                       |                            |                       |
| 683042AJ4       | 115,000.0000   | 05/15/2025           | \$108,571.50  | \$112,044.50        | (\$3,473.00)            | (3.10)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | ONTARIO CALIFORNIA INTL AIRPORT AIRPORT REVENUE               |                     |                         |          |                         |                       |                            |                       |
| 683050BT4       | 200,000.0000   | 08/01/2023           | \$193,808.00  | \$195,016.00        | (\$1,208.00)            | (.62)    | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | ONTARIO CALIFORNIA WTR REVENUE WATER REVENUE                  |                     |                         |          |                         |                       |                            |                       |
| 692020T34       | 550,000.0000   | 08/01/2023           | \$532,977.50  | \$550,000.00        | (\$17,022.50)           | (3.10)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | OXNARD CA SCH DIST TXBL-REF                                   |                     |                         |          |                         |                       |                            |                       |
| 69511AAR5       | 150,000.0000   | 06/01/2024           | \$143,745.00  | \$155,250.00        | (\$11,505.00)           | (7.41)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | PACIFICA CA PENSN OBLG TXBL-REF                               |                     |                         |          |                         |                       |                            |                       |
| 696624AW5       | 3,500,000.0000 | 10/01/2023           | \$3,430,315.00  | \$3,650,150.00      | (\$219,835.00)          | (6.02)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | PALM DESERT CA REDEV AGY SUCCE TXBL-REF-SER B                 |                     |                         |          |                         |                       |                            |                       |
| 69671TEW5       | 100,000.0000   | 08/01/2024           | \$96,442.00   | \$106,690.00        | (\$10,248.00)           | (9.61)   | AA                      | A2                    | .0000                      | .00                   |
|                 |                |                      | PALMDALE CA ELEM SCH DIST SPLT TXBL-REF-CMNTY FACS DIST #90-1 |                     |                         |          |                         |                       |                            |                       |
| 697511FA6       | 400,000.0000   | 08/01/2023           | \$387,552.00  | \$400,000.00        | (\$12,448.00)           | (3.11)   | AA                      | AA2                   | .0000                      | .00                   |
|                 |                |                      | PALOMAR CA CMNTY CLG DIST TXBL-REF                            |                     |                         |          |                         |                       |                            |                       |
| 699197AA7       | 500,000.0000   | 06/01/2023           | \$486,830.00  | \$500,000.00        | (\$13,170.00)           | (2.63)   | AA-                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | PARAMOUNT CA PENSN OBLIG TXBL                                 |                     |                         |          |                         |                       |                            |                       |
| 70227RAV2       | 180,000.0000   | 05/01/2024           | \$171,946.80  | \$186,658.20        | (\$14,711.40)           | (7.88)   | AAA                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | PASADENA CA PENSION OBLIG TXBL-REF-SER A                      |                     |                         |          |                         |                       |                            |                       |
| 724581VZ3       | 1,145,000.0000 | 08/01/2023           | \$1,106,424.95  | \$1,145,000.00      | (\$38,575.05)           | (3.37)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | PITTSBURG CA UNIF SCH DIST TXBL-REF                           |                     |                         |          |                         |                       |                            |                       |
| 73208PBD2       | 100,000.0000   | 08/01/2023           | \$99,154.00   | \$107,533.00        | (\$8,379.00)            | (7.79)   | AA-                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | POMONA CA PENSN OBLG SER BJ-TXBL-REV                          |                     |                         |          |                         |                       |                            |                       |
| 738769AC2       | 675,000.0000   | 06/01/2025           | \$614,007.00  | \$638,077.50        | (\$24,070.50)           | (3.77)   | AAA                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | POWAY CALIFORNIA PENSION OBLIG REVENUE BONDS                  |                     |                         |          |                         |                       |                            |                       |
| 752096AC1       | 255,000.0000   | 08/01/2024           | \$238,476.00  | \$254,701.65        | (\$16,225.65)           | (6.37)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | RANCHO ADOBE FIRE PROT DIST CA TXBL-CALPERS UAL PREPAYMENT PR |                     |                         |          |                         |                       |                            |                       |
| 75213EAZ7       | 200,000.0000   | 05/01/2024           | \$194,392.00  | \$197,436.00        | (\$3,044.00)            | (1.54)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | RANCHO CUCAMONGA CALIFORNIA PUBLIC REVENUE BONDS              |                     |                         |          |                         |                       |                            |                       |
| 767027DX0       | 30,000.0000    | 09/01/2023           | \$28,840.80   | \$30,000.00         | (\$1,159.20)            | (3.86)   | AA                      | N/A                   | .0000                      | .00                   |



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|-----------------|----------------|----------------------|--|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                |                      | SAN FRANCISCO CITY & CNTY CA BUILD AMERICA BONDS             |                     |                         |          |                         |                       |                            |                       |
| 79765DT83       | 410,000.0000   | 04/01/2024           | \$401,152.20   | \$409,889.30        | (\$8,737.10)            | (2.13)   | AA+                     | AA1                   | .0000                      | .00                   |
|                 |                |                      | SAN FRANCISCO CITY & CNTY CALIFORNIA REVENUE BONDS           |                     |                         |          |                         |                       |                            |                       |
| 797679CA3       | 150,000.0000   | 03/01/2023           | \$148,500.00   | \$153,694.50        | (\$5,194.50)            | (3.38)   | A                       | AA3                   | .0000                      | .00                   |
|                 |                |                      | SAN FRANCISCO CITY & CNTY CA P TXBL-REF-SER B                |                     |                         |          |                         |                       |                            |                       |
| 797686EK4       | 1,500,000.0000 | 03/01/2023           | \$1,477,950.00   | \$1,499,565.00      | (\$21,615.00)           | (1.44)   | A+                      | AA3                   | .0000                      | .00                   |
|                 |                |                      | SAN FRANCISCO CA MUNI TRANSPRT TXBL-REF                      |                     |                         |          |                         |                       |                            |                       |
| 797686EL2       | 1,350,000.0000 | 03/01/2024           | \$1,269,283.50   | \$1,350,000.00      | (\$80,716.50)           | (5.98)   | A+                      | AA3                   | .0000                      | .00                   |
|                 |                |                      | SAN FRANCISCO CA MUNI TRANSPRT TXBL-REF                      |                     |                         |          |                         |                       |                            |                       |
| 79771FAW7       | 175,000.0000   | 11/01/2023           | \$167,833.75   | \$174,811.00        | (\$6,977.25)            | (3.99)   | AA-                     | AA2                   | .0000                      | .00                   |
|                 |                |                      | SAN FRANCISCO CA CITY & CNTY P TXBL-REF-SER EFGH-SUBSER G    |                     |                         |          |                         |                       |                            |                       |
| 79773KBE3       | 300,000.0000   | 06/15/2023           | \$291,606.00   | \$300,000.00        | (\$8,394.00)            | (2.80)   | AAA                     | AAA                   | .0000                      | .00                   |
|                 |                |                      | SAN FRANCISCO CA CITY & CNTY TXBL-SER C                      |                     |                         |          |                         |                       |                            |                       |
| 79773KDA9       | 2,890,000.0000 | 06/15/2023           | \$2,805,525.30   | \$2,890,000.00      | (\$84,474.70)           | (2.92)   | AAA                     | AAA                   | .0000                      | .00                   |
|                 |                |                      | SAN FRANCISCO CA CITY & CNTY TXBL-SER A-SOCIAL BONDS         |                     |                         |          |                         |                       |                            |                       |
| 799408Z77       | 2,870,000.0000 | 08/01/2024           | \$2,674,897.40   | \$2,706,480.80      | (\$31,583.40)           | (1.17)   | AA+                     | AA1                   | .0000                      | .00                   |
|                 |                |                      | SAN RAMON VLY CA UNIF SCH DIST TXBL-REF                      |                     |                         |          |                         |                       |                            |                       |
| 801096AR9       | 145,000.0000   | 09/01/2023           | \$143,325.25   | \$147,102.50        | (\$3,777.25)            | (2.57)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | SANTA ANA CA CMNTY REDEV AGY S TXBL-REF-TAX ALLOCATION-SER B |                     |                         |          |                         |                       |                            |                       |
| 80136PCZ4       | 650,000.0000   | 12/01/2022           | \$649,356.50   | \$696,280.00        | (\$46,923.50)           | (6.74)   | AA                      | A1                    | .0000                      | .00                   |
|                 |                |                      | SANTA BARBARA CNTY CA SOLID WA TXBL-SER C                    |                     |                         |          |                         |                       |                            |                       |
| 801546QU9       | 890,000.0000   | 08/01/2024           | \$850,875.60   | \$910,650.00        | (\$59,774.40)           | (6.56)   | AAA                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | SANTA CLARA CNTY CA TXBL-SER B                               |                     |                         |          |                         |                       |                            |                       |
| 80169PEL3       | 355,000.0000   | 06/01/2023           | \$346,458.70   | \$355,000.00        | (\$8,541.30)            | (2.41)   | AA+                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | SANTA CLARITA CA PUBLIC FIN AU TXBL-SER A-T                  |                     |                         |          |                         |                       |                            |                       |
| 80182AAC3       | 1,000,000.0000 | 06/01/2024           | \$934,050.00   | \$938,770.00        | (\$4,720.00)            | (.50)    | AAA                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | SANTA CRUZ CNTY CALIFORNIA PENSN REVENUE BONDS               |                     |                         |          |                         |                       |                            |                       |
| 80218YAG0       | 200,000.0000   | 09/01/2023           | \$194,916.00   | \$206,788.00        | (\$11,872.00)           | (5.74)   | A+                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | SANTA FE SPRINGS CA CMNTY DEV TXBL-REF-SUB                   |                     |                         |          |                         |                       |                            |                       |
| 802385RN6       | 150,000.0000   | 08/01/2023           | \$145,216.50   | \$150,000.00        | (\$4,783.50)            | (3.19)   | AA+                     | AA2                   | .0000                      | .00                   |



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|-----------------|----------------|----------------------|---|---------------------|-------------------------|----------|-------------------------|-----------------------|----------------------------|-----------------------|
|                 |                |                      | SANTA MONICA CA CMNTY CLG DIST TXBL-REF                       |                     |                         |          |                         |                       |                            |                       |
| 802498YY5       | 145,000.0000   | 08/01/2024           | \$134,425.15  | \$144,898.50        | (\$10,473.35)           | (7.23)   | AA+                     | AA1                   | .0000                      | .00                   |
|                 |                |                      | SANTA MONICA-MALIBU CA UNIF SC TXBL-REF                       |                     |                         |          |                         |                       |                            |                       |
| 802598NT5       | 725,000.0000   | 08/01/2023           | \$701,684.00  | \$725,000.00        | (\$23,316.00)           | (3.22)   | AA                      | AA3                   | .0000                      | .00                   |
|                 |                |                      | SANTA ROSA CA ELEM SCH DIST TXBL-REF-SER B                    |                     |                         |          |                         |                       |                            |                       |
| 802615J62       | 725,000.0000   | 08/01/2023           | \$700,045.50  | \$725,000.00        | (\$24,954.50)           | (3.44)   | AA                      | AA2                   | .0000                      | .00                   |
|                 |                |                      | SANTA ROSA CA HIGH SCH DIST TXBL-REF                          |                     |                         |          |                         |                       |                            |                       |
| 82707BDL0       | 4,545,000.0000 | 08/01/2024           | \$4,226,577.30  | \$4,543,863.75      | (\$317,286.45)          | (6.98)   | AA                      | AA2                   | .0000                      | .00                   |
|                 |                |                      | SILICON VLY CA CLEAN WTR WSTWT TXBL-REF-SER A                 |                     |                         |          |                         |                       |                            |                       |
| 835569GR9       | 1,300,000.0000 | 08/01/2024           | \$1,240,408.00  | \$1,363,080.00      | (\$122,672.00)          | (9.00)   | AA                      | AA2                   | .0000                      | .00                   |
|                 |                |                      | SONOMA CNTY CA JNR CLG DIST TXBL-REF                          |                     |                         |          |                         |                       |                            |                       |
| 843257LJ3       | 125,000.0000   | 11/01/2022           | \$125,000.00  | \$125,000.00        | \$0.00                  | .00      | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | STHRN KERN CA UNIF SCH DIST TXBL-REF-SER B                    |                     |                         |          |                         |                       |                            |                       |
| 845389LN3       | 100,000.0000   | 08/01/2023           | \$96,648.00   | \$97,602.00         | (\$954.00)              | (.98)    | AA-                     | AA2                   | .0000                      | .00                   |
|                 |                |                      | SOUTHWESTERN CALIFORNIA CMNTY CLG GENERAL OBLIGATION          |                     |                         |          |                         |                       |                            |                       |
| 854434AB3       | 265,000.0000   | 04/01/2024           | \$249,510.75  | \$266,232.25        | (\$16,721.50)           | (6.28)   | AA-                     | N/A                   | .0000                      | .00                   |
|                 |                |                      | STANISLAUS CA CONSOL FIRE PROT TXBL-PENSION OBLIGATION BONDS  |                     |                         |          |                         |                       |                            |                       |
| 86459ADK5       | 295,000.0000   | 03/01/2023           | \$290,964.40  | \$297,115.15        | (\$6,150.75)            | (2.07)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | LAKE ELSINORE CA REDEV AGY SUC TXBL-SUB-SER C                 |                     |                         |          |                         |                       |                            |                       |
| 86460ECC3       | 400,000.0000   | 09/01/2023           | \$384,884.00  | \$400,000.00        | (\$15,116.00)           | (3.78)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | SUCCESSOR AGY TO THE RICHMONDC TXBL-SER B                     |                     |                         |          |                         |                       |                            |                       |
| 865483GS4       | 685,000.0000   | 09/01/2023           | \$659,237.15  | \$686,726.20        | (\$27,489.05)           | (4.00)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | SULPHUR SPRINGS CA UNION SCH D TXBL-REF-CFD NO. 2002-1 -SER B |                     |                         |          |                         |                       |                            |                       |
| 891371AC0       | 1,830,000.0000 | 10/01/2023           | \$1,772,647.80  | \$1,844,470.35      | (\$71,822.55)           | (3.89)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | TORRANCE CA JT PWRS FING AUTH TXBL                            |                     |                         |          |                         |                       |                            |                       |
| 91412QE8        | 100,000.0000   | 05/15/2023           | \$98,887.00   | \$103,134.00        | (\$4,247.00)            | (4.12)   | AA                      | AA2                   | .0000                      | .00                   |
|                 |                |                      | UNIV OF CALIFORNIA CA REVENUES TXBL-GEN-SER AG                |                     |                         |          |                         |                       |                            |                       |
| 916544ES4       | 435,000.0000   | 08/01/2023           | \$421,284.45  | \$426,108.75        | (\$4,824.30)            | (1.13)   | AA                      | N/A                   | .0000                      | .00                   |
|                 |                |                      | UPPER SANTA CLARA CALIFORNIA WATER REVENUE                    |                     |                         |          |                         |                       |                            |                       |
| 923040GU7       | 350,000.0000   | 08/01/2024           | \$333,004.00  | \$358,113.00        | (\$25,109.00)           | (7.01)   | AA+                     | AA1                   | .0000                      | .00                   |

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|--|-------------------------|----------------------|-------------------------|-------------------------|-------------------------|---------------|-------------------------|-----------------------|----------------------------|-----------------------|
| VENTURA CNTY CA CMNTY CLG DIST TXBL-REF                      |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 923078CT4  | 1,250,000.0000          | 11/01/2023           | \$1,202,125.00          | \$1,259,850.00          | (\$57,725.00)           | (4.58)        | AA+                     | AA1                   | .0000                      | .00                   |
| VENTURA CNTY CA PUBLIC FING AU TXBL-REF-A                    |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 9281097H4  | 585,000.0000            | 06/01/2024           | \$570,392.55            | \$632,326.50            | (\$61,933.95)           | (9.79)        | AAA                     | AAA                   | .0000                      | .00                   |
| VIRGINIA ST TXBL-REF-SER B                                   |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 928346PU3  | 105,000.0000            | 08/01/2023           | \$101,445.75            | \$105,234.15            | (\$3,788.40)            | (3.60)        | AA                      | N/A                   | .0000                      | .00                   |
| VISTA CA UNIF SCH DIST TXBL-REF                              |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 928346PV1  | 2,350,000.0000          | 08/01/2024           | \$2,180,353.50          | \$2,361,397.50          | (\$181,044.00)          | (7.67)        | AA                      | N/A                   | .0000                      | .00                   |
| VISTA CA UNIF SCH DIST TXBL-REF                              |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 9523472D3  | 500,000.0000            | 08/01/2023           | \$487,345.00            | \$510,500.00            | (\$23,155.00)           | (4.54)        | AA-                     | A1                    | .0000                      | .00                   |
| W CONTRA COSTA CA UNIF SCH DIS TXBL-REF                      |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 9523474T6  | 1,960,000.0000          | 08/01/2023           | \$1,892,752.40          | \$1,960,000.00          | (\$67,247.60)           | (3.43)        | AA                      | N/A                   | .0000                      | .00                   |
| W CONTRA COSTA CA UNIF SCH DIS TXBL-REF-SER B                |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 9523474U3  | 4,375,000.0000          | 08/01/2024           | \$4,056,500.00          | \$4,375,000.00          | (\$318,500.00)          | (7.28)        | AA                      | N/A                   | .0000                      | .00                   |
| W CONTRA COSTA CA UNIF SCH DIS TXBL-REF-SER B                |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 95332RDF3  | 260,000.0000            | 04/01/2023           | \$256,029.80            | \$260,000.00            | (\$3,970.20)            | (1.53)        | AA+                     | N/A                   | .0000                      | .00                   |
| W HOLLYWOOD CA PUBLIC FING AUT TXBL-SER B                    |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 96062CBM7  | 170,000.0000            | 11/01/2023           | \$162,885.50            | \$171,213.80            | (\$8,328.30)            | (4.86)        | AA                      | N/A                   | .0000                      | .00                   |
| WESTMINSTER CA REDEV AGY SUCCE TXBL-REF-SUB-WESTMINSTER COMM |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| MUNICIPAL ZERO COUPON  |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 171314JY4  | 2,000,000.0000          | 08/01/2023           | \$1,948,240.00          | \$1,987,300.00          | (\$39,060.00)           | (1.97)        | AA-                     | N/A                   | .0000                      | .00                   |
| CHULA VISTA CA ELEM SCH DIS ZERO CPN BANS-CABS               |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| <b>SUBTOTAL</b>  | <b>178,970,000.0000</b> |                      | <b>\$172,158,912.30</b> | <b>\$180,285,532.15</b> | <b>(\$8,126,619.85)</b> | <b>(4.51)</b> |                         |                       | <b>.0000</b>               | <b>.00</b>            |
| <b>OTHER FIXED INCOME SECURITIES</b>                         |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| PRIVATE PLACEMENTS   |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 637639AA3  | 13,780,000.0000         | 04/23/2023           | \$13,536,920.80         | \$13,924,607.60         | (\$387,686.80)          | (2.78)        | AA+                     | AAA                   | .0000                      | .00                   |
| NATIONAL SECS CLEARING 144A PRIV PLCMT 1.200 04/23/2023      |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| 637639AC9  | 27,350,000.0000         | 12/07/2023           | \$26,032,550.50         | \$27,215,144.55         | (\$1,182,594.05)        | (4.35)        | AA+                     | AAA                   | .0000                      | .00                   |
| NATIONAL SECS CLEARING 144A PRIV PLCMT 0.400 12/07/2023      |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |
| <b>SUBTOTAL</b>  | <b>41,130,000.0000</b>  |                      | <b>\$39,569,471.30</b>  | <b>\$41,139,752.15</b>  | <b>(\$1,570,280.85)</b> | <b>(3.82)</b> |                         |                       | <b>.0000</b>               | <b>.00</b>            |
| <b>OTHER ASSETS</b>  |                         |                      |                         |                         |                         |               |                         |                       |                            |                       |

**Principal Custody Solutions**  
**Market/Cost Value Comparison Report**  
**By Account By Industry Class**

**General Reporting**  
 From Month End 10/31/2022  
 11/01/2022 11:06:00 AM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

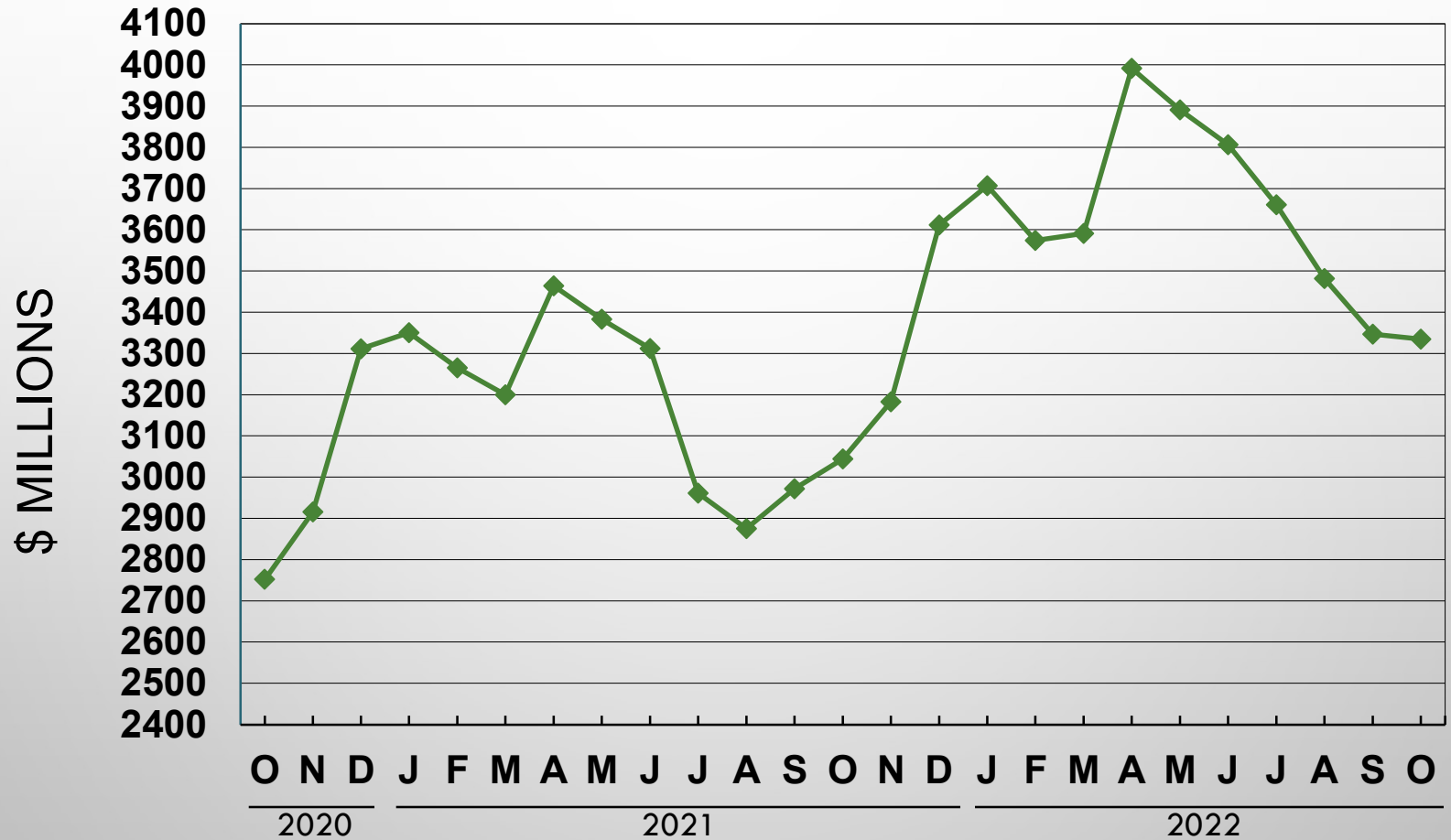
| <u>Asset ID</u>               | <u>Units</u>              | <u>Maturity Date</u> | <u>Market Value</u>                       | <u>Fed Tax Cost</u>       | <u>Gain/Loss Amount</u>  | <u>%</u>      | <u>S &amp; P Rating</u> | <u>Moody`s Rating</u> | <u>Units in Transition</u> | <u>Encumbrd Units</u> |
|-------------------------------|---------------------------|----------------------|---|---------------------------|--------------------------|---------------|-------------------------|-----------------------|----------------------------|-----------------------|
| OTHER ASSETS                  |                           |                      |   |                           |                          |               |                         |                       |                            |                       |
| MS6232818                     | 55,000,000.0000           |                      | \$55,000,000.00                           | \$55,000,000.00           | \$ .00                   | .00           |                         |                       | .0000                      | .00                   |
|                               |                           |                      | CA LAIF STATE OF CALIFORNIA INVESTMENT FD |                           |                          |               |                         |                       |                            |                       |
| MS6615459                     | 25,000,000.0000           |                      | \$24,865,325.00                           | \$25,000,000.00           | (\$134,675.00)           | (.54)         |                         |                       | .0000                      | .00                   |
|                               |                           |                      | CALTRUST SHORT TERM ACCT                  |                           |                          |               |                         |                       |                            |                       |
| <b>SUBTOTAL</b>               | <b>80,000,000.0000</b>    |                      | <b>\$79,865,325.00</b>                    | <b>\$80,000,000.00</b>    | <b>(\$134,675.00)</b>    | <b>(.17)</b>  |                         |                       | <b>.0000</b>               | <b>.00</b>            |
| <b>ACCOUNT 11435100 TOTAL</b> | <b>3,363,767,888.8900</b> |                      | <b>\$3,280,829,916.69</b>                 | <b>\$3,366,769,986.07</b> | <b>(\$85,940,069.38)</b> | <b>(2.55)</b> |                         |                       | <b>.0000</b>               | <b>.00</b>            |
| <b>GRAND TOTAL</b>            | <b>3,363,767,888.8900</b> |                      | <b>\$3,280,829,916.69</b>                 | <b>\$3,366,769,986.07</b> | <b>(\$85,940,069.38)</b> | <b>(2.55)</b> |                         |                       | <b>.0000</b>               | <b>.00</b>            |

END OF REPORT

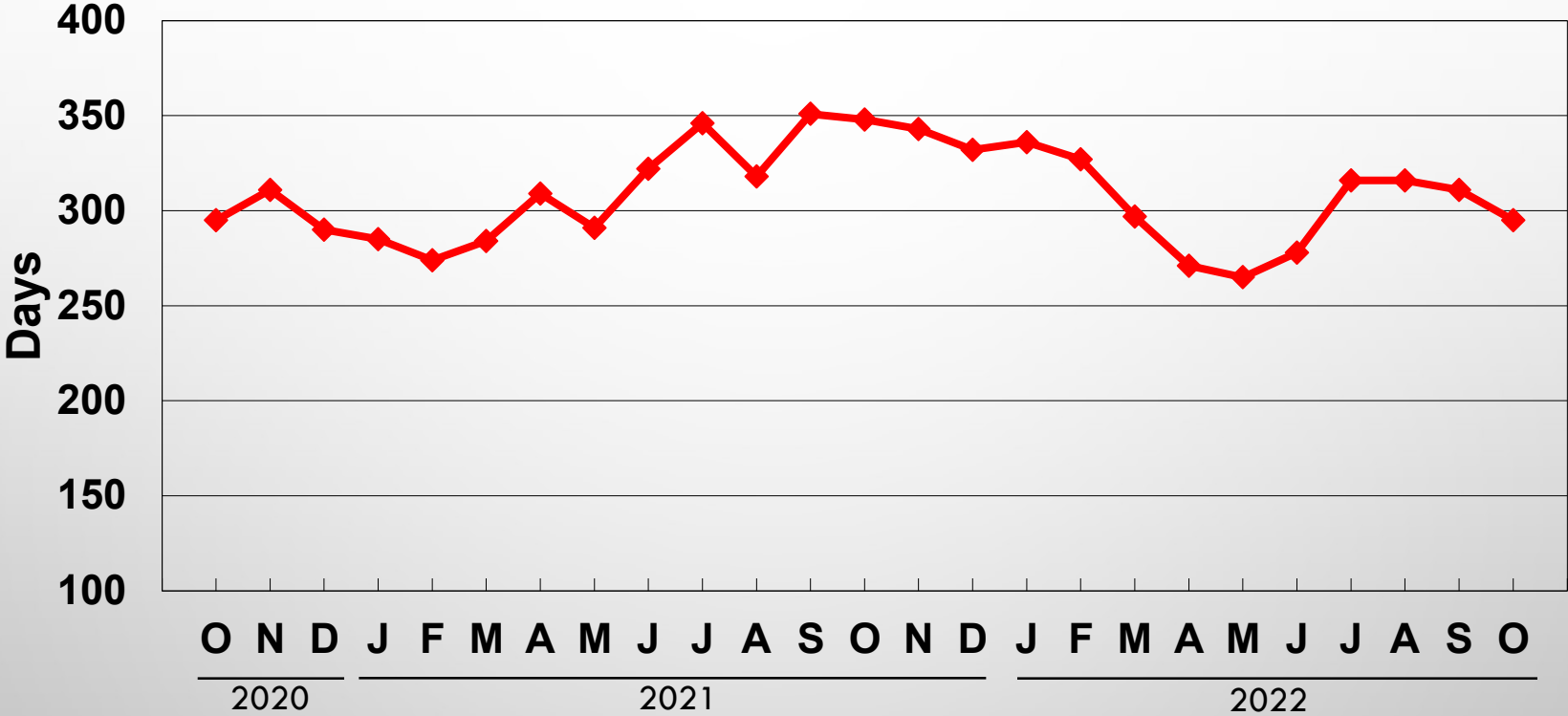
**MONTHLY TRANSACTIONS REPORT - OCTOBER 2022**

| Transaction Date | Purchase/<br>Sale | Par Amount       | Security Type | Security Name                    | Maturity Date | Yield |
|------------------|-------------------|------------------|---------------|----------------------------------|---------------|-------|
| 10/03/22         | Purchase          | \$ 1,000,000.00  | MUNI          | SANTA CRUZ CNTY PENSN OBLIG      | 06/01/24      | 4.340 |
| 10/11/22         | Purchase          | \$ 10,000,000.00 | CP            | TOYOTA CREDIT DE PUERTO RICO     | 03/13/23      | 4.453 |
| 10/11/22         | Purchase          | \$ 5,000,000.00  | GA            | FNMA                             | 08/28/25      | 4.696 |
| 10/13/22         | Purchase          | \$ 230,000.00    | MUNI          | HILLSBOROUGH SCHOOL DISTRICT     | 09/01/24      | 4.310 |
| 10/13/22         | Purchase          | \$ 255,000.00    | MUNI          | SAN DIEGO CMNTY CLG DIST         | 08/01/25      | 4.525 |
| 10/19/22         | Purchase          | \$ 5,000,000.00  | CP            | TOYOTA CREDIT DE PUERTO RICO     | 07/14/23      | 5.236 |
| 10/19/22         | Purchase          | \$ 5,000,000.00  | YCD           | TORONTO DOMINION BANK NY         | 10/19/23      | 5.420 |
| 10/21/22         | Purchase          | \$ 500,000.00    | MUNI          | CALIFORNIA INFRASTRUCTURE        | 10/01/25      | 4.967 |
| 10/21/22         | Purchase          | \$ 10,000,000.00 | CP            | STANDARD CHARTERED BANK NY       | 04/19/23      | 5.076 |
| 10/21/22         | Purchase          | \$ 5,000,000.00  | CP            | TOYOTA MOTOR CREDIT CORP         | 04/19/23      | 4.897 |
| 10/24/22         | Purchase          | \$ 155,000.00    | MUNI          | CALIFORNIA INFRASTRUCTURE        | 10/01/24      | 4.942 |
| 10/24/22         | Purchase          | \$ 10,000,000.00 | CP            | CREDIT AGRICOLE CIB NY           | 04/18/23      | 4.926 |
| 10/25/22         | Purchase          | \$ 150,000.00    | MUNI          | SAN DIEGO CNTY WATER AUTHORITY   | 05/01/24      | 4.808 |
| 10/25/22         | Purchase          | \$ 4,250,000.00  | GA            | FHLMC                            | 07/25/24      | 5.004 |
| 10/25/22         | Purchase          | \$ 25,000,000.00 | CP            | MUFG BANK LTD NY                 | 04/19/23      | 4.957 |
| 10/25/22         | Purchase          | \$ 10,000,000.00 | CP            | CREDIT AGRICOLE CIB NY           | 04/20/23      | 4.916 |
| 10/26/22         | Purchase          | \$ 10,000,000.00 | CP            | TOYOTA MOTOR CREDIT CORP         | 04/21/23      | 4.874 |
| 10/27/22         | Purchase          | \$ 10,000,000.00 | YCD           | KOOKMIN BANK NEW YORK            | 04/21/23      | 4.970 |
| 10/27/22         | Purchase          | \$ 10,000,000.00 | CP            | TORONTO DOMINION HDG USA         | 05/04/23      | 5.008 |
| 10/28/22         | Purchase          | \$ 550,000.00    | MUNI          | MARIN COMMUNITY COLLEGE DISTRICT | 08/01/24      | 4.626 |
| 10/28/22         | Purchase          | \$ 5,000,000.00  | GA            | FHLMC                            | 10/25/24      | 5.070 |
| 10/28/22         | Purchase          | \$ 3,530,000.00  | GA            | FHLB                             | 10/28/24      | 5.050 |
| 10/28/22         | Purchase          | \$ 20,000,000.00 | YCD           | TORONTO DOMINION BANK NY         | 05/04/23      | 5.103 |
| 10/28/22         | Purchase          | \$ 10,000,000.00 | YCD           | NATL BANK OF KUWAIT NY           | 05/04/23      | 5.200 |

# PORTFOLIO AVERAGE MONTHLY BALANCE



# AVERAGE MATURITY



# YIELD COMPARISON

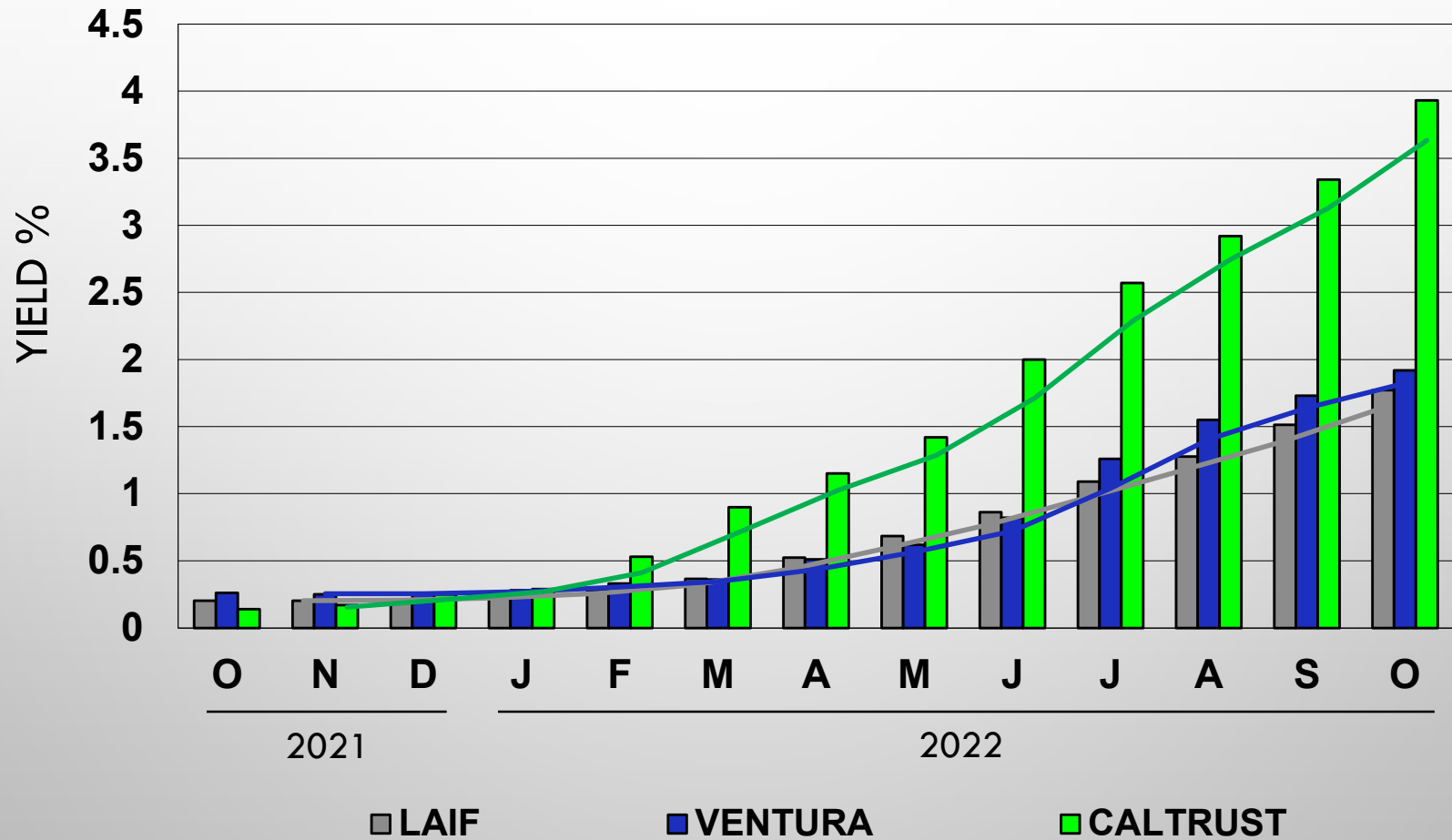
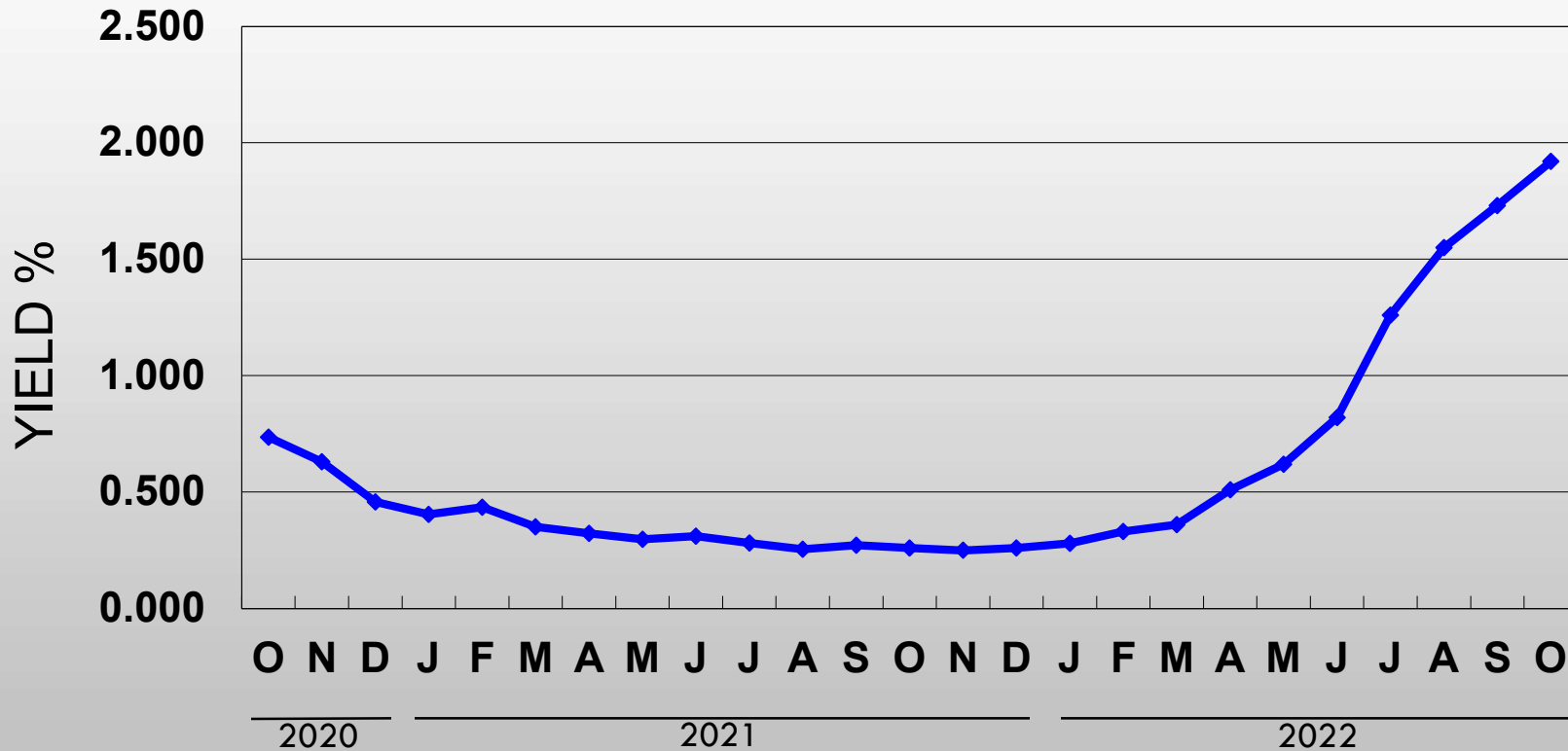


EXHIBIT 5

The Ventura County annualized percentage yield is reported net of the administrative fee.

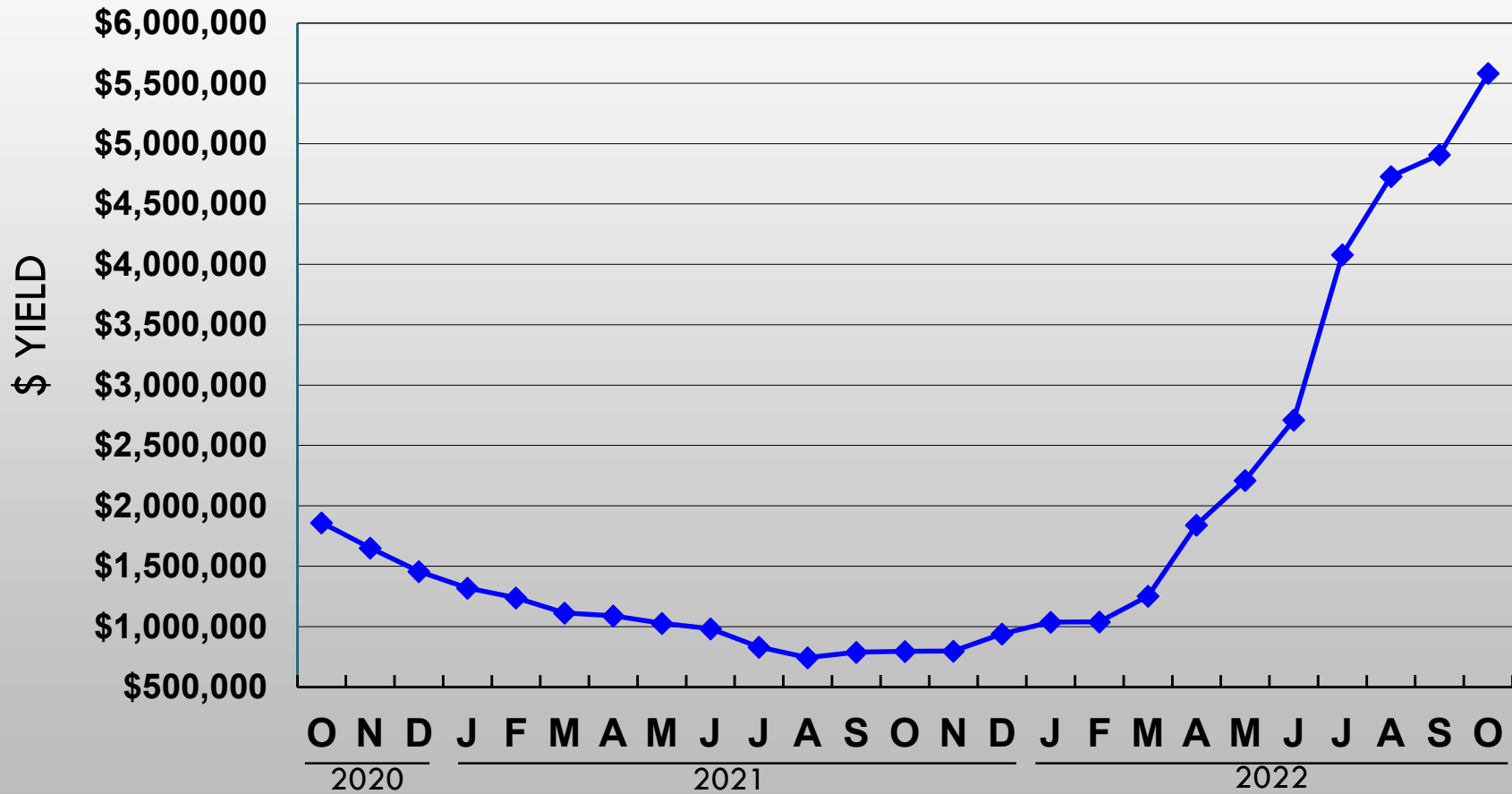
# ROLLING 2-YEAR % YIELD



The Ventura County annualized percentage yield is net of the administrative fee.



# ROLLING 2-YEAR \$ YIELD



# PORTFOLIO HOLDINGS BY CLASS

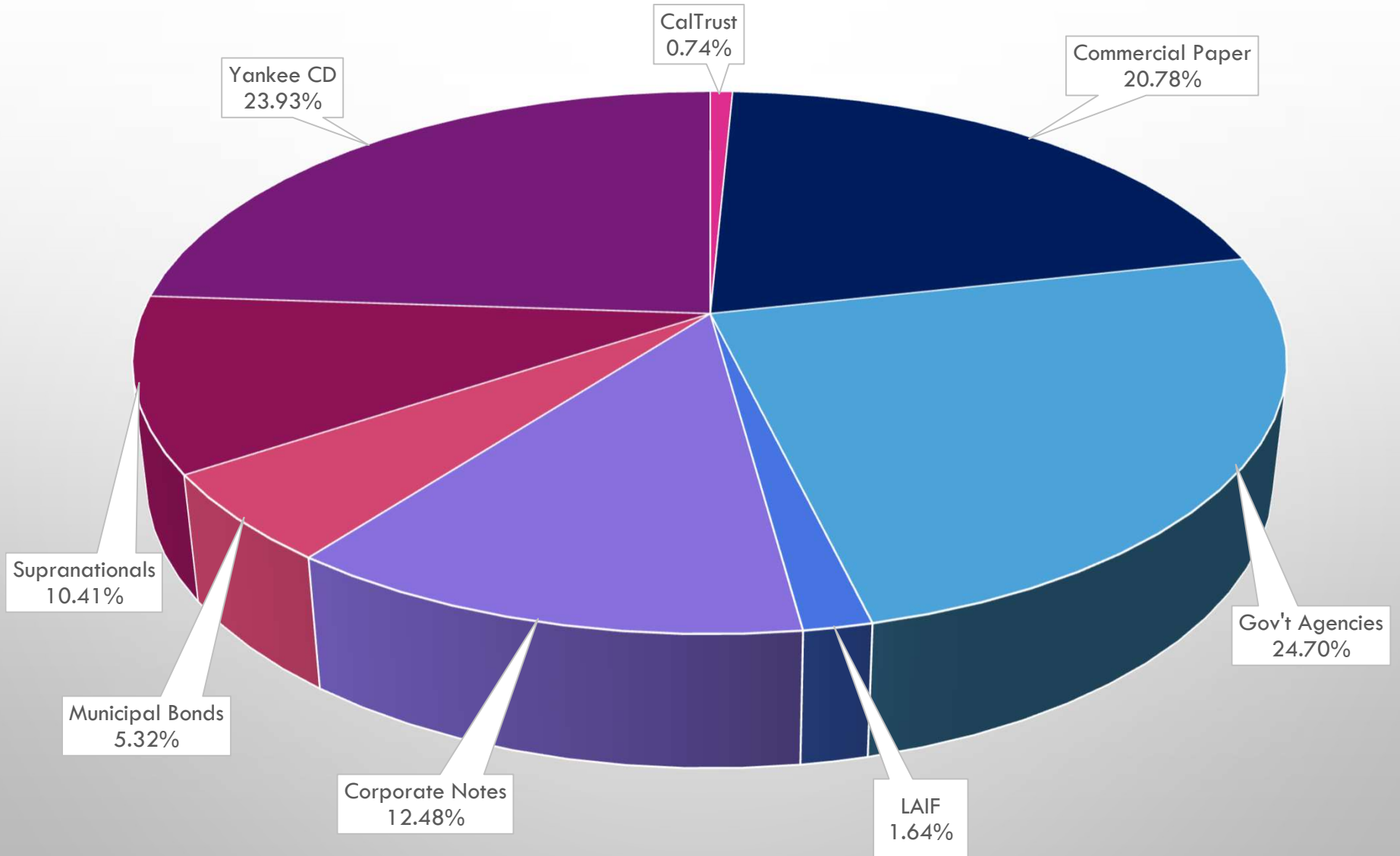


EXHIBIT 8

October 2022

# PORTFOLIO HOLDINGS BY S&P CREDIT RATINGS

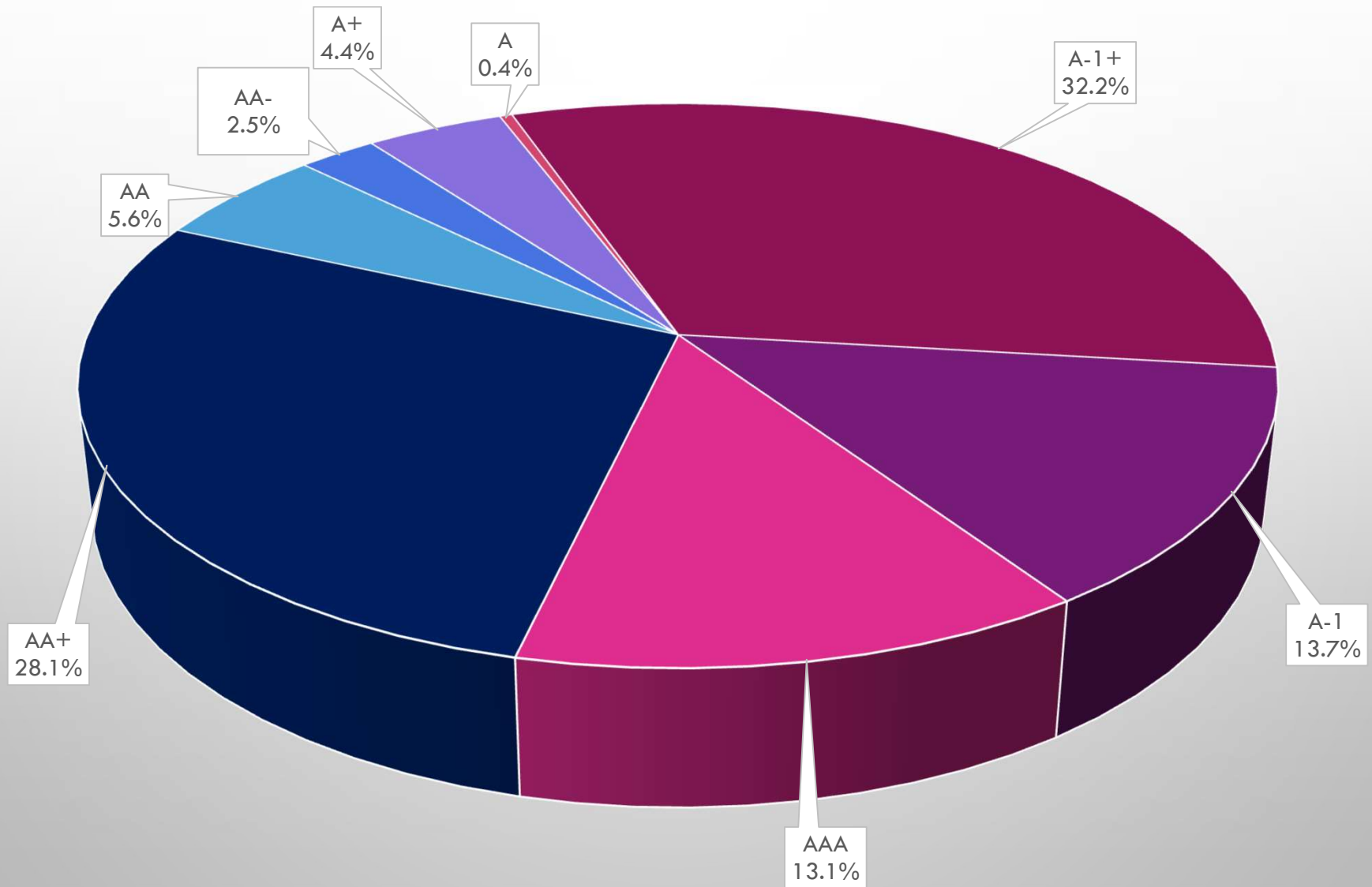


EXHIBIT 9

October 2022