



California JPIA
El Capitan Room
8081 Moody Street
La Palma, California 90623

AGENDA

EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS

REGULAR MEETING

August 26, 2026

5:30 P.M.

CALL TO ORDER

President Margaret Finlay

PLEDGE OF ALLEGIANCE

President Margaret Finlay

ROLL CALL

Ray Marquez
Jennifer Perez
Sonny Santa Ines
Cynthia Sternquist
Steve Tye
Mark Waronek
Secretary, Tom Chavez
Vice President, Mary Ann Reiss
President, Margaret Finlay

ORAL COMMUNICATIONS

Any persons present desiring to address the Executive Committee on any proper matter may do so at this time.

CONSENT CALENDAR

All items under Consent Calendar may be enacted by one motion. Any item may be removed from the Consent Calendar and acted upon separately by the Executive Committee.

1. APPROVAL

Minutes of July 22, 2026 Regular Meeting

2. RECEIVE AND FILE

Treasurer's Monthly Compliance Reports for June 2026

3. RECEIVE AND FILE

Local Agency Investment Fund Quarterly Report as of June 30, 2026

- | | |
|---------------------|--|
| 4. RECEIVE AND FILE | Los Angeles County Pooled Investment Fund Report as of June 30, 2026 |
| 5. RECEIVE AND FILE | Election Results from July 22, 2026, Annual Board of Directors Meeting |

REPORTS AND RECOMMENDATIONS

- | | |
|---------------------------------|---|
| 6. RECEIVE AND FILE | Investment Performance Review for the Quarter Ended June 30, 2026 |
| 7. RESOLUTION
NO. 2026-08 WR | Warrant Register

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS OF THE CALIFORNIA JOINT POWERS INSURANCE AUTHORITY ALLOWING CERTAIN CLAIMS AND DEMANDS IN THE TOTAL OF \$13,033,097.84. |

ADJOURNMENT

To a meeting on **Thursday, September 17**, at 5:30 p.m., in the El Capitan Room of the California JPIA, 8081 Moody Street, La Palma, CA 90623.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Agency Clerk at (562) 467-8736. Notification 48 hours before the meeting will enable the Authority to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)

TELECONFERENCE PARTICIPATION

To be a voting participant in action items appearing on the agenda, the participant's teleconference location must appear below, and the participant must have posted the agenda in a location accessible to the general public no less than 72 hours prior to the announced meeting time, in accordance and within the requirements of the Brown Act (Gov. Code, § 54950 et seq.). At the announced time of the meeting, teleconference participants (unless otherwise instructed) should call the California JPIA's teleconference number at **(669) 254-5252**, enter Meeting ID: **161 929 6349** Password: **472285** and identify themselves for the record.

To access the video conferencing and view the meeting online, go to
<https://cjpia-org.zoomgov.com/j/1619296349?pwd=mXqHcU5Mb0QoBaGHmVTv7EcYHkpB.1&jst=1>

If you have any problems with the meeting link or connecting to the meeting, please call Veronica Ruiz at (562) 455-0321.

TELECONFERENCE LOCATIONS	Mary Ann Reiss 266 Encanto Avenue Pismo Beach, CA 93449
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Ray Marquez
15922 Old Carbon Canyon Road
Chino Hills, CA 91709

Dated: August 20, 2026

Posted: August 20, 2026

s/Veronica Ruiz
Veronica Ruiz, CMC
Agency Clerk

AFFIDAVIT OF POSTING

I, Veronica Ruiz, declare as follows: That I am the duly designated Agency Clerk for the California Joint Powers Insurance Authority, and that I caused to be posted the foregoing agenda in accordance with the Brown Act. Dated this 20th day of August, 2026.

By: Veronica Ruiz, CMC, Agency Clerk

CALIFORNIA JPIA

MINUTES

EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS

REGULAR MEETING

July 22, 2026

4:00 P.M.

CALL TO ORDER

President Finlay called the regular meeting of the Executive Committee of the California JPIA to order at 4:20 p.m. in the El Capitan Room at the California JPIA, 8081 Moody Street, La Palma, CA 90623.

ROLL CALL

A quorum was established by roll call.

PRESENT:

Ray Marquez
Jennifer Perez
Sonny Santa Ines
Cynthia Sternquist
Steve Tye
Mark Waronek
Secretary, Tom Chavez
Vice President, Mary Ann Reiss
President, Margaret Finlay

EX OFFICIO:

Jose Gomez, Finance Officers Committee
Chairman

ABSENT:

Thaddeus McCormack, Managers Committee
Chairman
Brad McKinney, Risk Managers Committee
Chairman

ATTENDEES:

Kevin Fritzsche, Athens Administrators
(*Teleconference*)

STAFF:

Alex Smith, Chief Executive Officer
Chris Kustra, Liability Program Manager

Veronica Ruiz, Agency Clerk
Kelly Trainer Policky, Employment Practices
Manager
Paul Zeglovitch, Chief Operating Officer

**ORAL
COMMUNICATIONS**

There were no requests to address the Executive Committee.

CONSENT CALENDAR

President Finlay presented the items appearing on the Consent Calendar.

Director Chavez moved that the Consent Calendar Items be approved, received, and filed in one action. The motion was seconded by Director Tye. The motion carried unanimously by roll call vote.

The Consent Calendar included:

- Minutes of June 17, 2026 Regular Meeting
- Treasurer's Monthly Compliance Reports for May 2026

**RESOLUTION
NO. 2026-07 WR**
Warrant Register

President Finlay read, by title only, Resolution No. 2026-07 WR,

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF
THE BOARD OF DIRECTORS OF THE CALIFORNIA JOINT
POWERS INSURANCE AUTHORITY ALLOWING
CERTAIN CLAIMS AND DEMANDS IN THE TOTAL OF
\$35,147,749.72.

Director Waronek moved to waive further reading and adopt Resolution 2026-07 WR. The motion was seconded by Director Perez. The motion carried unanimously by roll call vote.

ADJOURNMENT

President Finlay adjourned the meeting at 4:23 p.m. to the next regular meeting on August 26, 2026, at 5:30 p.m., in the El Capitan Room of the California JPIA, 8081 Moody Street, La Palma, CA 90623.

Tom Chavez, Secretary

CALIFORNIA JPIA

AGENDA REPORT

To: EXECUTIVE COMMITTEE

From: Alexander Smith, Chief Executive Officer

By: Jason McBride, Finance Director

Date: August 26, 2026

Subject: Treasurer's Monthly Compliance Report

Attached is the Treasurer's Monthly Compliance Report for June 2026.

Directly held investments, as of June 30, 2026, totaled \$297.4 million. Cash held in LAIF was \$1.2 million and the money market account balance was \$54,657. Cash held in the Los Angeles County Pooled Investment Fund was \$115,098. Cash held in CAMP was \$1 million. Altogether, cash and investments totaled \$299.8 million at the end of the month.

The annualized yield to maturity at cost earned by direct investments was 4.17%. Accrual basis earnings were \$938,264. The quarter-to-date yield reported by LAIF was 3.81%, and the money market account yield was 3.53%. The Los Angeles County Pooled Investment Fund yielded 3.21% and CAMP yielded 3.78%.

Recommended Action

Receive and file.

Security Type	Par Value	Original Cost	Amortized Cost	Market Value	Longest Maturity	Maximum Allowable Maturity	YTM at Cost
U.S. Treasury	\$85,355,000.00	\$84,797,654.31	\$84,878,675.74	\$83,246,891.66	9.13 Years	10 Years	3.56%
Federal Agency	\$72,054,931.49	\$71,436,528.07	\$71,909,056.48	\$71,551,193.26	6.20 Years	10 Years	4.52%
Certificates of Deposit	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,001,899.00	0.05 Years	5 Years	5.08%
Medium-Term Corporate Notes	\$90,545,000.00	\$90,064,949.70	\$90,324,827.53	\$90,037,510.49	4.96 Years	5 Years	4.45%
Asset-Backed Securities	\$46,702,768.73	\$46,697,086.82	\$46,697,999.39	\$46,488,738.82	4.88 Years	5 Years	4.15%
Municipal Bonds	\$835,000.00	\$835,000.00	\$835,000.00	\$826,265.90	4.76 Years	5 Years	4.21%
Total Securities	\$298,492,700.23	\$296,831,218.90	\$297,645,559.14	\$295,152,499.13			4.17%
Accrued Interest			\$2,249,944.22	\$2,249,944.22			
Total Portfolio	\$298,492,700.23	\$296,831,218.90	\$299,895,503.36	\$297,402,443.35			
<i>Long-Term Portfolio Subtotal</i>	<i>\$298,492,700.23</i>	<i>\$296,831,218.90</i>	<i>\$297,645,559.14</i>	<i>\$295,152,499.13</i>			<i>4.17%</i>
CAMP-Pool	\$1,018,817.93	\$1,018,817.93	\$1,018,817.93	\$1,018,817.93	1 Day		3.78%
LAIF	\$1,232,108.84	\$1,232,108.84	\$1,232,108.84	\$1,232,108.84	1 Day		3.81%
Money Market Fund	\$54,656.53	\$54,656.53	\$54,656.53	\$54,656.53	1 Day		3.53%
LA County Pooled Investment Fund	\$115,097.53	\$115,097.53	\$115,097.53	\$115,097.53	1 Day		3.21%
Total Liquidity	\$2,420,680.83	\$2,420,680.83	\$2,420,680.83	\$2,420,680.83			3.76%
Total Investments	\$300,913,381.06	\$299,251,899.73	\$302,316,184.19	\$299,823,124.18			4.17%

1. I hereby certify that all investments are in compliance with the investment policy adopted by the Executive Committee as of May 2024.

2. The California JPIA investment portfolio is managed by PFM Asset Management, a division of U.S. Bancorp Asset Management, Inc.

3. PFMAM's market prices are derived from closing bidprices as of the last business day of the month as supplied by Refinitiv or Bloomberg Finance LP. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated.

4. In accordance with Generally Accepted Accounting Principles (GAAP), month-end holdings and information are reported on a trade date basis. Securities listed in bold type on the Security Transactions & Interest page have been traded, but have not yet settled.

5. All ratings are as of month end.

6. The Authority has the ability to meet its budgeted expenditures for the next six months.

7. Excludes \$1,274,427.82 of funds deposited with the Authority by the Central Coast Cities for payments on worker's compensation tail claims.

8. The yield for CAMP is the 7-day yield as of June 30, 2026.

9. The yield for LAIF is the quarter to date yield as of June 30, 2026.

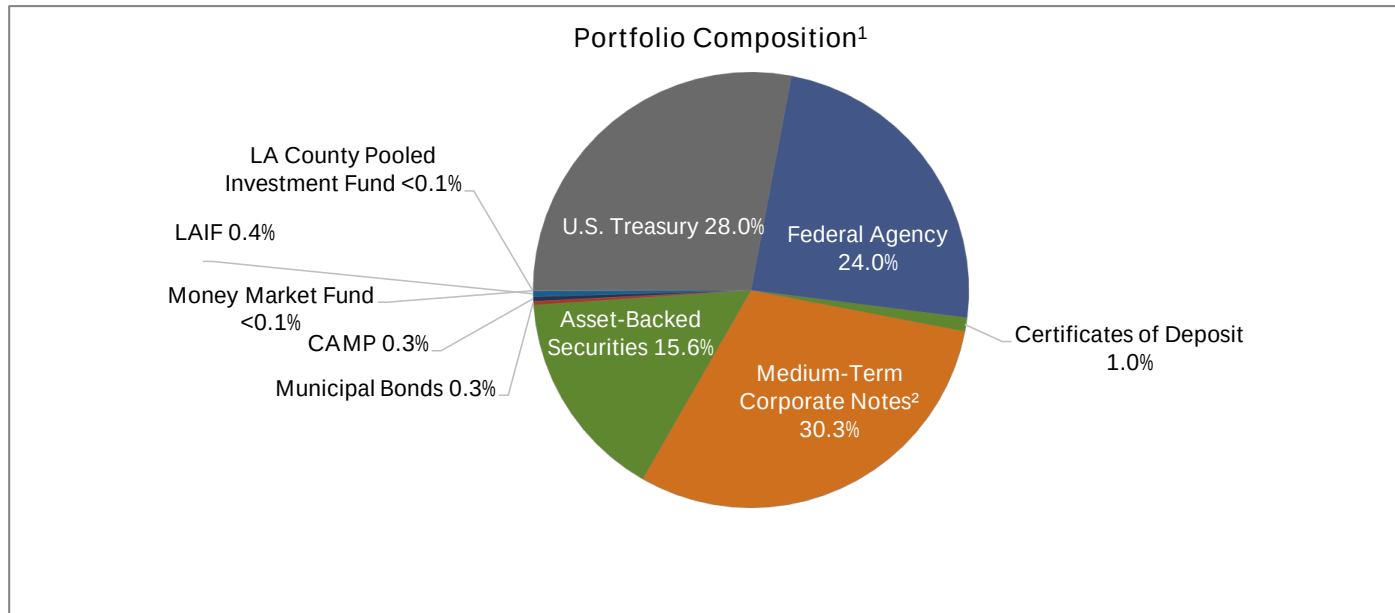
10. The yield for the LA County Pooled Investment Fund is the earnings rate for May. The County reports earnings with a one month lag.

11. Compliance with the investment policy is measured at the time of purchase.

12. Any information or data displayed herein has been formatted for use as directed by the Authority. This report should not be used for compliance assurance reasons. Any claims of compliance are that of the Authority.

For Institutional Investor or Professional Investor
Use Only - This material is not for inspection by,
distribution to, or quotation to the general public.

Security Type	Market Value (\$)	% of Portfolio ¹	Permitted by Policy (% or \$)	In Compliance
U.S. Treasury	\$83,246,891.66	28.0%	100%	Yes
Federal Agency	\$71,551,193.26	24.0%	100%	Yes
Certificates of Deposit	\$3,001,899.00	1.0%	30%	Yes
Medium-Term Corporate Notes ²	\$90,037,510.49	30.3%	30%	Yes
Asset-Backed Securities	\$46,488,738.82	15.6%	20%	Yes
Municipal Bonds	\$826,265.90	0.3%	5%	Yes
CAMP	\$1,018,817.93	0.3%	100%	Yes
LAIF	\$1,232,108.84	0.4%	\$75,000,000	Yes
Money Market Fund	\$54,656.53	<0.1%	20%	Yes
LA County Pooled Investment Fund	\$115,097.53	<0.1%	\$30,000,000	Yes
Subtotal Investments	\$297,573,179.96	100.0%		
Accrued Interest	\$2,249,944.22			
Total Investments	\$299,823,124.18			



1. Percentages may not sum to 100% due to rounding.

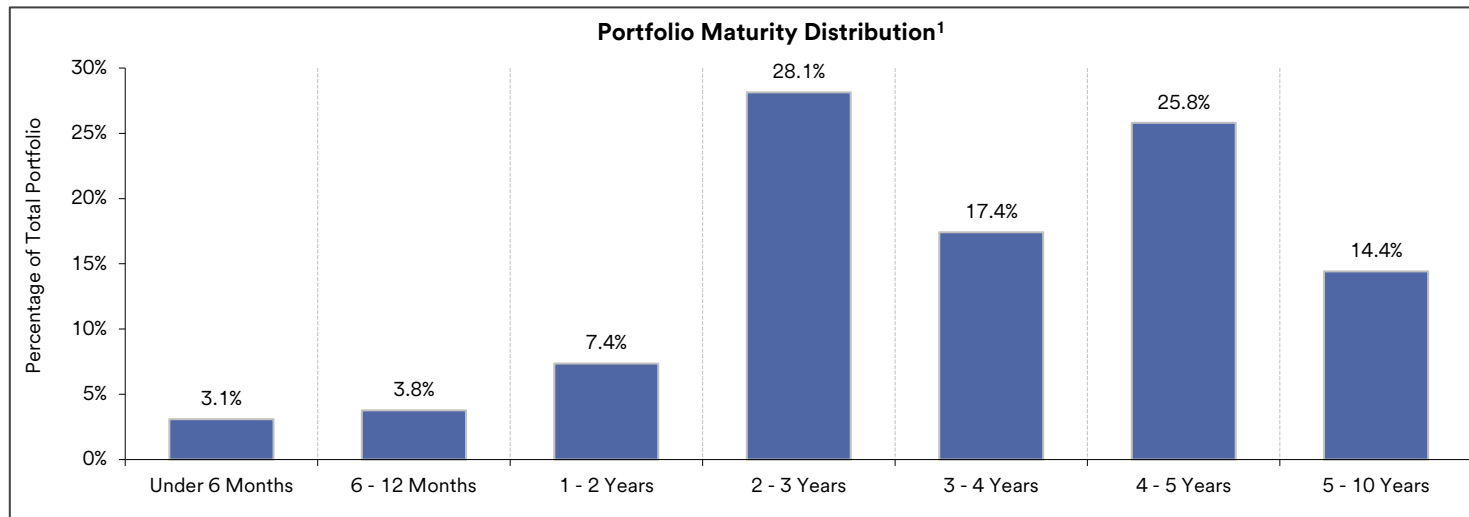
2. Allocation to medium term corporate notes was in compliance with the 30% limit at time of purchase, as required by CJPIA's investment policy and California Government Code.

Maturity Distribution¹**June 30, 2026**

Under 6 Months	\$9,261,140.79
6 - 12 Months	\$11,333,250.56
1 - 2 Years	\$22,063,979.61
2 - 3 Years	\$84,376,818.44
3 - 4 Years	\$52,202,076.26
4 - 5 Years	\$77,349,932.14
5 - 10 Years	\$43,235,926.38
Totals	\$299,823,124.18

Portfolio Duration²

Effective ³	2.79
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- Notes:
1. 29.2% of the portfolio is invested in currently callable securities. The callable securities are included in the maturity distribution to their stated maturity date, although they may be called prior to maturity.
 2. Duration calculations exclude balances in CAMP, LAIF and the money market fund.
 3. Effective duration is the change in price for a 1% change in yield, while also taking into account the likelihood of options such as calls and paydowns for mortgage-backed securities being exercised.
 4. Percentages may not add up to 100% due to rounding.

For Institutional Investor or Professional Investor
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quotation to the general public.

Managed Account Summary Statement

For the Month Ending **June 30, 2026**

CALIFORNIA JOINT POWERS INSURANCE AUTH

Transaction Summary - Managed Account

Opening Market Value	\$317,351,524.82
Maturities/Calls	(156,310.56)
Principal Dispositions	(30,883,947.72)
Principal Acquisitions	9,618,657.89
Unsettled Trades	0.00
Change in Current Value	(777,425.30)
Closing Market Value	\$295,152,499.13

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	31,165,189.69
Coupon/Interest/Dividend Income	486,200.38
Principal Payments	156,310.56
Security Purchases	(9,640,360.19)
Net Cash Contribution	(22,200,000.00)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	767,442.35
Less Purchased Interest Related to Interest/Coupons	(21,702.30)
Plus Net Realized Gains/Losses	188,123.20
Total Cash Basis Earnings	\$933,863.25

Cash Balance

Closing Cash Balance **\$54,656.53**

Earnings Reconciliation (Accrual Basis)

Total

Ending Amortized Value of Securities	297,645,559.14
Ending Accrued Interest	2,249,984.17
Plus Proceeds from Sales	31,165,189.69
Plus Proceeds of Maturities/Calls/Principal Payments	156,310.56
Plus Coupons/Dividends Received	486,200.38
Less Cost of New Purchases	(9,640,360.19)
Less Beginning Amortized Value of Securities	(319,143,625.87)
Less Beginning Accrued Interest	(1,980,993.88)

Total Accrual Basis Earnings **\$938,264.00**

Managed Account Issuer Summary

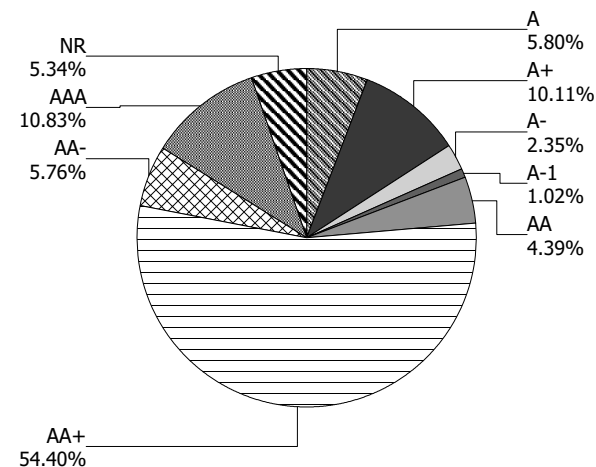
For the Month Ending **June 30, 2026**

CALIFORNIA JOINT POWERS INSURANCE AUTH

Issuer Summary

Issuer	Market Value of Holdings	Percent
Adobe Inc	2,403,257.36	0.81
Ally Auto Receivables Trust	702,298.44	0.24
Alphabet Inc	4,956,886.06	1.68
Amazon.com Inc	4,923,275.00	1.67
American Express Co	1,922,480.18	0.65
AstraZeneca PLC	2,474,987.55	0.84
BA Credit Card Trust	3,978,239.57	1.35
Bank of America Corp	5,345,147.67	1.81
Bank of New York Mellon Corp	2,485,548.80	0.84
BlackRock Inc	292,877.96	0.10
Capital One Financial Corp	2,813,986.72	0.95
Caterpillar Inc	344,398.60	0.12
Charles Schwab Corp	2,404,524.01	0.81
Chase Auto Owner Trust	2,019,759.43	0.68
Cisco Systems Inc	5,053,095.00	1.71
Citigroup Inc	4,609,180.80	1.56
Cooperatieve Rabobank UA	3,001,899.00	1.02
Deere & Co	2,242,452.71	0.76
Depository Trust & Clearing Corp	4,920,423.20	1.67
Eli Lilly & Co	2,387,445.61	0.81
Federal Home Loan Banks	2,393,201.62	0.81
Federal Home Loan Mortgage Corp	61,866,476.71	20.97
Federal National Mortgage Association	7,291,514.93	2.47
Ford Credit Auto Owner Trust	2,605,573.29	0.88
GM Financial Consumer Automobile Receiv	687,239.17	0.23
Home Depot Inc	3,636,766.01	1.23
Honda Auto Receivables Owner Trust	6,315,163.67	2.14
Hyundai Auto Receivables Trust	5,232,914.66	1.77
JPMorgan Chase & Co	12,602,673.65	4.27
Kenvue Inc	1,817,323.20	0.62
Kubota Credit Owner Trust	1,263,032.82	0.43
Mastercard Inc	4,803,768.71	1.63

Credit Quality (S&P Ratings)



Managed Account Issuer Summary

For the Month Ending **June 30, 2026**

CALIFORNIA JOINT POWERS INSURANCE AUTH

Issuer	Market Value of Holdings	Percent
Meta Platforms Inc	4,774,176.00	1.62
Morgan Stanley	5,166,810.46	1.75
National Rural Utilities Cooperative Fi	1,239,772.50	0.42
Novartis AG	4,479,999.36	1.52
NVIDIA Corp	2,012,849.20	0.68
PACCAR Inc	2,315,162.52	0.78
PepsiCo Inc	2,094,105.29	0.71
Salesforce Inc	2,588,671.25	0.88
State of Hawaii	826,265.90	0.28
State Street Corp	1,294,444.45	0.44
Target Corp	439,801.51	0.15
TotalEnergies SE	3,386,951.75	1.15
Toyota Auto Receivables Owner Trust	5,467,234.86	1.85
United States Treasury	83,246,891.66	28.21
USAA Auto Owner Trust	781,654.33	0.26
Verizon Master Trust	2,957,891.38	1.00
Volkswagen Auto Loan Enhanced Trust	1,194,637.00	0.40
Walmart Inc	1,087,367.60	0.37
Total	\$295,152,499.13	100.00%

Managed Account Detail of Securities Held

For the Month Ending **June 30, 2026**

CALIFORNIA JOINT POWERS INSURANCE AUTH

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 09/30/2019 1.625% 09/30/2026	912828YG9	1,760,000.00	AA+	Aa1	01/05/21	01/06/21	1,876,531.25	0.45	7,189.07	1,765,066.58	1,750,443.20
US TREASURY N/B DTD 03/31/2020 0.625% 03/31/2027	912828ZE3	865,000.00	AA+	Aa1	02/26/21	02/26/21	845,909.18	1.00	1,358.95	862,656.57	843,543.67
US TREASURY N/B DTD 04/30/2020 0.500% 04/30/2027	912828ZN3	2,160,000.00	AA+	Aa1	08/03/22	08/05/22	1,930,500.00	2.92	1,819.57	2,119,781.09	2,097,563.04
US TREASURY N/B DTD 11/02/2020 0.500% 10/31/2027	91282CAU5	1,435,000.00	AA+	Aa1	09/22/21	09/23/21	1,392,006.05	1.01	1,208.83	1,425,606.53	1,367,622.45
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	2,000,000.00	AA+	Aa1	01/05/21	01/06/21	1,995,078.13	0.66	33.97	1,998,942.28	1,898,126.00
US TREASURY N/B DTD 08/15/2018 2.875% 08/15/2028	9128284V9	1,000,000.00	AA+	Aa1	08/20/19	08/21/19	1,111,171.88	1.54	10,801.10	1,026,285.61	973,984.00
US TREASURY N/B DTD 11/16/1998 5.250% 11/15/2028	912810FF0	260,000.00	AA+	Aa1	12/06/22	12/08/22	279,581.25	3.82	1,743.34	267,836.11	266,408.48
US TREASURY N/B DTD 11/15/2018 3.125% 11/15/2028	9128285M8	420,000.00	AA+	Aa1	01/21/26	01/22/26	414,257.81	3.64	1,676.29	415,118.69	410,189.22
US TREASURY N/B DTD 02/15/2019 2.625% 02/15/2029	9128286B1	1,000,000.00	AA+	Aa1	08/20/19	08/21/19	1,094,296.88	1.55	9,861.88	1,026,118.00	961,953.00
US TREASURY N/B DTD 02/17/2026 3.500% 02/15/2029	91282COA2	2,890,000.00	AA+	Aa1	03/02/26	03/02/26	2,891,806.25	3.48	38,001.10	2,891,617.04	2,842,135.82
US TREASURY N/B DTD 05/15/2019 2.375% 05/15/2029	9128286T2	535,000.00	AA+	Aa1	03/02/20	03/04/20	596,211.52	1.07	1,622.81	554,116.07	509,399.18
US TREASURY N/B DTD 05/15/2019 2.375% 05/15/2029	9128286T2	990,000.00	AA+	Aa1	07/24/19	07/25/19	1,018,114.45	2.05	3,002.96	998,233.41	942,626.52
US TREASURY N/B DTD 05/15/2019 2.375% 05/15/2029	9128286T2	1,000,000.00	AA+	Aa1	06/03/19	06/05/19	1,024,335.94	2.10	3,033.29	1,007,028.74	952,148.00
US TREASURY N/B DTD 01/03/2023 3.875% 12/31/2029	91282CGB1	940,000.00	AA+	Aa1	01/04/23	01/06/23	944,075.78	3.80	98.98	942,043.48	930,746.64

Managed Account Detail of Securities Held

For the Month Ending **June 30, 2026**

CALIFORNIA JOINT POWERS INSURANCE AUTH

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 03/31/2025 4.000% 03/31/2030	91282CMU2	5,450,000.00	AA+	Aa1	04/01/25	04/02/25	5,477,250.00	3.89	54,797.81	5,470,945.09	5,415,299.85
US TREASURY N/B DTD 04/30/2025 3.875% 04/30/2030	91282CMZ1	275,000.00	AA+	Aa1	05/12/25	05/13/25	272,292.97	4.10	1,795.35	272,864.67	272,024.50
US TREASURY N/B DTD 04/30/2025 3.875% 04/30/2030	91282CMZ1	4,945,000.00	AA+	Aa1	03/19/26	03/20/26	4,949,249.61	3.85	32,283.59	4,948,979.71	4,891,495.10
US TREASURY N/B DTD 05/31/2023 3.750% 05/31/2030	91282CHF1	1,170,000.00	AA+	Aa1	06/04/25	06/05/25	1,158,437.11	3.97	3,716.19	1,160,735.57	1,151,490.60
US TREASURY N/B DTD 09/02/2025 3.625% 08/31/2030	91282CNX5	2,760,000.00	AA+	Aa1	09/02/25	09/03/25	2,745,337.50	3.74	33,440.63	2,747,590.07	2,700,163.20
US TREASURY N/B DTD 09/30/2025 3.625% 09/30/2030	91282CPA3	290,000.00	AA+	Aa1	10/30/25	10/31/25	288,753.91	3.72	2,642.49	288,910.99	283,611.01
US TREASURY N/B DTD 09/30/2025 3.625% 09/30/2030	91282CPA3	1,150,000.00	AA+	Aa1	09/29/25	09/30/25	1,143,980.47	3.74	10,478.83	1,144,819.19	1,124,664.35
US TREASURY N/B DTD 11/16/2020 0.875% 11/15/2030	91282CAV3	2,000,000.00	AA+	Aa1	01/05/21	01/06/21	1,986,718.75	0.95	2,235.05	1,994,104.60	1,736,718.00
US TREASURY N/B DTD 11/30/2023 4.375% 11/30/2030	91282CJM4	945,000.00	AA+	Aa1	07/14/25	07/15/25	960,799.22	4.03	3,501.79	958,217.91	951,386.31
US TREASURY N/B DTD 01/31/2024 4.000% 01/31/2031	91282CJX0	255,000.00	AA+	Aa1	01/30/25	01/31/25	249,919.92	4.38	4,254.70	251,004.93	252,788.64
US TREASURY N/B DTD 02/15/2001 5.375% 02/15/2031	912810FP8	980,000.00	AA+	Aa1	12/06/22	12/08/22	1,099,552.34	3.64	19,789.50	1,047,550.47	1,028,808.90
US TREASURY N/B DTD 02/15/2001 5.375% 02/15/2031	912810FP8	2,345,000.00	AA+	Aa1	08/16/23	08/17/23	2,517,394.14	4.22	47,353.45	2,451,369.51	2,461,792.73
US TREASURY N/B DTD 03/02/2026 3.500% 02/28/2031	91282COD6	2,075,000.00	AA+	Aa1	03/13/26	03/16/26	2,040,957.03	3.87	24,274.12	2,042,788.78	2,014,127.80
US TREASURY N/B DTD 04/30/2024 4.625% 04/30/2031	91282CKN0	425,000.00	AA+	Aa1	06/26/26	06/30/26	433,964.84	4.14	3,311.65	433,961.45	432,603.68

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 07/01/2024 4.250% 06/30/2031	91282CKW0	1,050,000.00	AA+	Aa1	07/01/24	07/02/24	1,037,408.20	4.45	121.26	1,040,618.06	1,051,517.25
US TREASURY N/B DTD 07/31/2024 4.125% 07/31/2031	91282CLD1	3,525,000.00	AA+	Aa1	08/01/24	08/02/24	3,577,599.61	3.88	60,652.88	3,564,602.89	3,510,402.98
US TREASURY N/B DTD 11/15/2021 1.375% 11/15/2031	91282CDJ7	600,000.00	AA+	Aa1	01/30/23	01/31/23	503,812.50	3.51	1,053.67	541,178.80	518,156.40
US TREASURY N/B DTD 05/16/2022 2.875% 05/15/2032	91282CEP2	1,900,000.00	AA+	Aa1	10/02/23	10/02/23	1,656,339.84	4.70	6,976.56	1,733,973.62	1,763,956.20
US TREASURY N/B DTD 05/16/2022 2.875% 05/15/2032	91282CEP2	2,050,000.00	AA+	Aa1	07/01/24	07/02/24	1,833,628.91	4.48	7,527.34	1,881,630.98	1,903,215.90
US TREASURY N/B DTD 08/15/2022 2.750% 08/15/2032	91282CFF3	3,065,000.00	AA+	Aa1	01/04/23	01/06/23	2,829,497.85	3.71	31,666.02	2,914,866.54	2,814,889.87
US TREASURY N/B DTD 09/30/2025 3.875% 09/30/2032	91282CNZ0	1,500,000.00	AA+	Aa1	10/01/25	10/02/25	1,499,589.84	3.88	14,610.66	1,499,628.68	1,466,778.00
US TREASURY N/B DTD 11/15/2022 4.125% 11/15/2032	91282CFV8	855,000.00	AA+	Aa1	12/07/23	12/08/23	853,897.85	4.14	4,504.43	854,213.81	847,318.68
US TREASURY N/B DTD 11/15/2022 4.125% 11/15/2032	91282CFV8	2,505,000.00	AA+	Aa1	08/16/23	08/17/23	2,484,059.77	4.23	13,197.20	2,490,562.52	2,482,495.08
US TREASURY N/B DTD 11/15/2022 4.125% 11/15/2032	91282CFV8	4,490,000.00	AA+	Aa1	10/02/24	10/03/24	4,622,069.14	3.70	23,654.86	4,596,923.01	4,449,661.84
US TREASURY N/B DTD 02/15/2023 3.500% 02/15/2033	91282CGM7	1,835,000.00	AA+	Aa1	10/02/23	10/02/23	1,672,932.23	4.67	24,128.73	1,720,407.11	1,750,777.17
US TREASURY N/B DTD 05/15/2023 3.375% 05/15/2033	91282CHC8	1,140,000.00	AA+	Aa1	08/01/23	08/01/23	1,079,660.16	4.03	4,913.93	1,097,635.52	1,076,720.88
US TREASURY N/B DTD 05/15/2023 3.375% 05/15/2033	91282CHC8	2,000,000.00	AA+	Aa1	07/01/24	07/02/24	1,838,359.38	4.49	8,620.92	1,869,423.70	1,888,984.00
US TREASURY N/B DTD 08/15/2023 3.875% 08/15/2033	91282CHT1	735,000.00	AA+	Aa1	08/30/23	08/31/23	720,587.11	4.12	10,700.14	724,688.66	714,730.17

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 08/15/2023 3.875% 08/15/2033	91282CHT1	2,890,000.00	AA+	Aa1	09/04/24	09/05/24	2,914,723.05	3.76	42,072.65	2,910,349.13	2,810,299.58
US TREASURY N/B DTD 11/15/2023 4.500% 11/15/2033	91282CJJ1	825,000.00	AA+	Aa1	12/07/23	12/08/23	850,330.08	4.12	4,741.51	844,740.40	833,282.18
US TREASURY N/B DTD 11/15/2023 4.500% 11/15/2033	91282CJJ1	1,435,000.00	AA+	Aa1	01/03/24	01/05/24	1,502,882.23	3.92	8,247.35	1,488,126.58	1,449,405.97
US TREASURY N/B DTD 02/15/2024 4.000% 02/15/2034	91282CJZ5	1,365,000.00	AA+	Aa1	04/09/24	04/11/24	1,325,276.37	4.37	20,512.71	1,332,829.49	1,333,540.85
US TREASURY N/B DTD 05/15/2024 4.375% 05/15/2034	91282CKO3	1,845,000.00	AA+	Aa1	07/01/24	07/02/24	1,829,360.74	4.48	10,309.19	1,832,002.86	1,845,577.49
US TREASURY N/B DTD 08/15/2024 3.875% 08/15/2034	91282CLF6	2,900,000.00	AA+	Aa1	09/04/24	09/05/24	2,922,089.84	3.78	42,218.23	2,918,651.86	2,801,104.20
US TREASURY N/B DTD 05/15/2025 4.250% 05/15/2035	91282CNC1	525,000.00	AA+	Aa1	05/15/25	05/15/25	514,479.49	4.50	2,849.69	515,449.01	518,806.58
US TREASURY N/B DTD 05/15/2025 4.250% 05/15/2035	91282CNC1	2,500,000.00	AA+	Aa1	06/04/25	06/05/25	2,473,242.19	4.38	13,569.97	2,475,614.84	2,470,507.50
US TREASURY N/B DTD 08/15/2025 4.250% 08/15/2035	91282CNT4	1,500,000.00	AA+	Aa1	10/01/25	10/02/25	1,517,343.75	4.11	23,950.28	1,516,264.53	1,480,899.00

Security Type Sub-Total		85,355,000.00					84,797,654.31	3.56	706,127.47	84,878,675.74	83,246,891.66
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Municipal Bond / Note											
HAWAII ST-TXBL-GP (CALLABLE) DTD 04/30/2026 4.212% 04/01/2031	419792S23	835,000.00	AA+	Aa2	04/16/26	04/30/26	835,000.00	4.21	5,959.40	835,000.00	826,265.90

Security Type Sub-Total		835,000.00					835,000.00	4.21	5,959.40	835,000.00	826,265.90
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Federal Agency Commercial Mortgage-Backed Security											
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	2,015,054.23	AA+	Aa1	05/19/23	05/24/23	1,953,028.34	4.29	5,620.32	2,007,971.17	2,005,881.70

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Federal Agency Commercial Mortgage-Backed Security											
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXQY1	3,100,000.00	AA+	Aa1	08/16/23	08/18/23	2,924,171.88	4.94	8,328.67	3,064,210.75	3,077,326.60
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	1,760,000.00	AA+	Aa1	08/16/23	08/18/23	1,659,418.75	4.93	4,756.40	1,737,715.97	1,744,168.80
FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3	2,693,373.54	AA+	Aa1	08/17/23	08/22/23	2,518,725.10	4.97	6,996.04	2,648,669.57	2,664,990.77
FHMS K507 A1 DTD 09/01/2023 4.800% 04/01/2028	3137HAMR4	2,483,106.70	AA+	Aa1	09/20/23	09/28/23	2,444,139.31	5.19	9,932.43	2,466,158.28	2,494,474.36
FHMS K506 A1 DTD 09/01/2023 4.650% 05/01/2028	3137HAMG8	1,448,773.70	AA+	Aa1	09/07/23	09/14/23	1,427,107.31	5.01	5,614.00	1,439,345.29	1,452,347.83
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	2,208,838.03	AA+	Aa1	07/19/23	07/27/23	2,208,782.81	4.78	8,793.02	2,208,815.70	2,213,538.44
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	3,000,000.00	AA+	Aa1	07/13/23	07/20/23	3,029,964.00	4.59	12,047.50	3,012,053.10	3,013,413.00
FNA 2023-M6 A2 DTD 07/01/2023 4.190% 07/01/2028	3136BODE6	2,657,240.38	AA+	Aa1	07/18/23	07/31/23	2,612,191.85	4.58	9,278.20	2,638,558.04	2,639,832.80
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	818,352.31	AA+	Aa1	09/19/23	09/28/23	818,348.22	5.27	3,595.29	818,350.63	821,493.96
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	3,000,000.00	AA+	Aa1	09/07/23	09/14/23	2,955,621.00	4.99	11,625.00	2,979,277.68	3,005,751.00
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAO74	3,150,000.00	AA+	Aa1	10/11/23	10/19/23	3,080,901.60	5.25	12,442.50	3,117,058.12	3,162,288.15
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	2,365,000.00	AA+	Aa1	10/25/23	10/31/23	2,289,596.71	5.60	9,558.54	2,327,361.83	2,378,189.61
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	3,000,000.00	AA+	Aa1	09/20/23	09/28/23	2,964,141.00	5.07	12,000.00	2,982,505.68	3,015,582.00
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	1,200,000.00	AA+	Aa1	11/14/23	11/21/23	1,196,530.80	5.14	5,069.00	1,198,254.01	1,212,814.80

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Federal Agency Commercial Mortgage-Backed Security											
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	1,745,000.00	AA+	Aa1	11/28/23	12/07/23	1,739,986.62	4.93	7,067.25	1,742,462.46	1,757,057.95
FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9	1,455,192.60	AA+	Aa1	12/11/23	12/21/23	1,468,781.19	4.79	6,063.30	1,462,236.26	1,469,850.76
FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	1,790,000.00	AA+	Aa1	01/10/24	01/18/24	1,807,880.31	4.50	7,046.63	1,799,523.27	1,796,535.29
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	1,800,000.00	AA+	Aa1	02/01/24	02/08/24	1,817,998.20	4.34	6,858.00	1,809,667.46	1,800,050.40
FHMS K518 A2 DTD 03/01/2024 5.400% 01/01/2029	3137HC2L5	2,170,000.00	AA+	Aa1	03/19/24	03/28/24	2,222,394.65	4.83	9,765.00	2,199,930.53	2,211,618.43
FHMS K517 A2 DTD 03/01/2024 5.355% 01/01/2029	3137HC2C5	2,685,000.00	AA+	Aa1	03/05/24	03/14/24	2,765,512.41	4.67	11,981.81	2,729,894.54	2,734,030.79
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	3,050,000.00	AA+	Aa1	02/14/24	02/22/24	3,132,167.00	4.79	13,725.00	3,095,369.67	3,105,912.60
FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	1,700,000.00	AA+	Aa1	04/23/24	04/30/24	1,706,900.30	5.09	7,338.33	1,704,132.17	1,725,874.00
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	2,645,000.00	AA+	Aa1	07/16/24	07/25/24	2,661,242.94	4.58	10,403.67	2,655,359.38	2,658,108.62
FHMS K528 A2 DTD 09/01/2024 4.508% 07/01/2029	3137HFNZ4	1,125,000.00	AA+	Aa1	09/04/24	09/12/24	1,147,477.50	4.06	4,226.25	1,139,698.25	1,124,790.75
FHMS K529 A2 DTD 10/01/2024 4.791% 09/01/2029	3137HH6C0	1,880,000.00	AA+	Aa1	10/08/24	10/16/24	1,917,575.56	4.34	7,505.90	1,905,531.68	1,896,134.16
FHMS K530 A2 DTD 11/01/2024 4.792% 09/01/2029	3137HHJL6	3,235,000.00	AA+	Aa1	11/19/24	11/27/24	3,251,844.65	4.67	12,918.43	3,246,898.91	3,260,187.71
FHMS K533 A2 DTD 01/01/2025 4.230% 12/01/2029	3137HHW23	1,990,000.00	AA+	Aa1	01/07/25	01/16/25	1,938,576.41	4.82	7,014.75	1,952,451.61	1,974,551.63
FHMS K546 A2 DTD 09/01/2025 4.361% 05/01/2030	3137HN4R6	2,100,000.00	AA+	Aa1	09/09/25	09/18/25	2,131,470.60	4.01	7,631.75	2,126,614.43	2,089,512.60

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Security Type Sub-Total		64,269,931.49					63,792,477.02	4.80	245,202.98	64,216,076.44	64,506,309.51
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANK DTD 11/16/2018 3.250% 11/16/2028	3130AFFX0	360,000.00	AA+	Aa1	01/07/19	01/09/19	367,848.00	2.99	1,462.50	361,891.75	352,775.16
FEDERAL HOME LOAN BANK DTD 11/16/2018 3.250% 11/16/2028	3130AFFX0	1,000,000.00	AA+	Aa1	03/06/19	03/08/19	1,025,300.00	2.95	4,062.50	1,006,201.69	979,931.00
FANNIE MAE DTD 08/05/2020 0.875% 08/05/2030	3135G05Q2	2,500,000.00	AA+	Aa1	09/02/20	09/03/20	2,471,875.00	0.99	8,871.53	2,488,394.11	2,190,057.50
FANNIE MAE DTD 08/05/2020 0.875% 08/05/2030	3135G05Q2	2,810,000.00	AA+	Aa1	08/05/20	08/06/20	2,795,163.20	0.93	9,971.60	2,803,923.47	2,461,624.63
FEDERAL HOME LOAN BANK DTD 08/25/2022 3.375% 09/10/2032	3130AT4C8	1,115,000.00	AA+	Aa1	11/03/22	11/04/22	983,864.85	4.89	11,602.97	1,032,569.02	1,060,495.46
Security Type Sub-Total		7,785,000.00					7,644,051.05	1.93	35,971.10	7,692,980.04	7,044,883.75

Corporate Note											
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	445,000.00	A	A2	01/19/22	01/24/22	444,243.50	1.99	4,001.29	444,918.06	439,801.51
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	440,000.00	A	Aa3	01/26/22	01/28/22	441,416.80	1.98	3,883.61	440,138.79	434,711.64
HOME DEPOT INC (CALLABLE) DTD 09/14/2017 2.800% 09/14/2027	437076BT8	3,155,000.00	A	A2	01/25/23	01/27/23	2,977,026.45	4.15	26,256.61	3,108,771.72	3,102,693.26
BANK OF NY MELLON CORP (CALLABLE) DTD 02/07/2017 3.442% 02/07/2028	06406RAB3	1,560,000.00	A	Aa3	08/06/24	08/07/24	1,515,602.40	4.33	21,478.08	1,538,888.47	1,552,870.80
KENVUE INC (CALLABLE) DTD 10/17/2023 5.050% 03/22/2028	49177JAF9	1,800,000.00	A	A2	06/27/25	06/30/25	1,842,498.00	4.12	24,997.50	1,826,914.34	1,817,323.20
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	1,010,000.00	A	A1	07/11/23	07/14/23	1,008,495.10	4.98	23,192.13	1,009,387.17	1,022,517.94
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	1,205,000.00	A	A1	07/13/23	07/17/23	1,221,363.90	4.64	27,669.81	1,211,674.87	1,219,934.77

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Corporate Note											
SALESFORCE INC (CALLABLE) DTD 07/12/2021 1.500% 07/15/2028	79466LAH7	2,750,000.00	A+	A2	08/05/24	08/06/24	2,475,385.00	4.28	19,020.83	2,602,247.80	2,588,671.25
PACCAR FINANCIAL CORP DTD 08/10/2023 4.950% 08/10/2028	69371RS64	2,290,000.00	A+	A1	08/18/23	08/22/23	2,284,870.40	5.00	44,397.38	2,287,822.50	2,315,162.52
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 08/25/2025 4.150% 08/25/2028	63743HFZ0	1,250,000.00	NR	A2	08/19/25	08/25/25	1,248,600.00	4.19	18,156.25	1,248,980.10	1,239,772.50
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	1,480,000.00	A+	Aa3	05/01/24	05/03/24	1,508,623.20	5.30	21,948.24	1,495,117.39	1,522,675.80
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	3,000,000.00	A+	Aa3	09/26/23	09/29/23	3,000,000.00	5.80	44,489.67	3,000,000.00	3,086,505.00
JPMORGAN CHASE & CO (CALLABLE) DTD 01/24/2025 4.915% 01/24/2029	46647PEU6	1,125,000.00	A	A1	03/12/25	03/13/25	1,131,738.75	4.74	24,114.22	1,128,791.41	1,130,458.50
BANK OF AMERICA CORP (CALLABLE) DTD 01/24/2025 4.979% 01/24/2029	06051GMK2	2,415,000.00	A-	A1	04/01/25	04/02/25	2,441,758.20	4.66	52,439.24	2,430,305.02	2,428,193.15
ALPHABET INC (CALLABLE) DTD 02/13/2026 3.700% 02/15/2029	02079KBJ5	275,000.00	AA+	Aa2	02/09/26	02/13/26	274,001.75	3.83	3,900.42	274,123.18	270,535.93
ALPHABET INC (CALLABLE) DTD 02/13/2026 3.700% 02/15/2029	02079KBJ5	295,000.00	AA+	Aa2	02/10/26	02/13/26	294,684.35	3.74	4,184.08	294,723.27	290,211.27
ALPHABET INC (CALLABLE) DTD 02/13/2026 3.700% 02/15/2029	02079KBJ5	295,000.00	AA+	Aa2	02/10/26	02/13/26	294,707.95	3.74	4,184.08	294,743.71	290,211.27
ALPHABET INC (CALLABLE) DTD 02/13/2026 3.700% 02/15/2029	02079KBJ5	1,770,000.00	AA+	Aa2	02/10/26	02/13/26	1,768,194.60	3.74	25,104.50	1,768,418.46	1,741,267.59
STATE STREET CORP (CALLABLE) DTD 08/20/2024 4.530% 02/20/2029	857477CN1	1,295,000.00	A	Aa3	08/14/24	08/20/24	1,295,000.00	4.53	21,347.00	1,295,000.00	1,294,444.45
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	04636NAL7	2,450,000.00	A+	A1	06/26/25	06/27/25	2,504,488.00	4.19	41,258.68	2,489,911.56	2,474,987.55
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	5,000,000.00	AA-	A1	11/07/25	11/10/25	5,132,500.00	3.98	84,201.39	5,107,348.33	5,053,095.00

Managed Account Detail of Securities Held

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CALIFORNIA JOINT POWERS INSURANCE AUTH

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	290,000.00	AA-	Aa3	03/05/24	03/14/24	289,475.10	4.74	4,051.14	289,701.82	292,877.96
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	1,070,000.00	A+	A1	04/03/24	04/05/24	1,071,412.40	4.77	12,412.00	1,070,810.38	1,080,456.04
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	1,310,000.00	A+	A1	04/01/24	04/04/24	1,308,048.10	4.83	15,196.00	1,308,866.54	1,322,801.32
MASTERCARD INC (CALLABLE) DTD 05/31/2019 2.950% 06/01/2029	57636QAM6	2,500,000.00	A+	Aa3	06/26/24	06/27/24	2,296,850.00	4.82	6,145.83	2,374,066.76	2,407,457.50
PEPSICO INC (CALLABLE) DTD 07/17/2024 4.500% 07/17/2029	713448FX1	1,535,000.00	A+	A1	07/15/24	07/17/24	1,532,620.75	4.53	31,467.50	1,533,492.71	1,539,749.29
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CO9	535,000.00	AA-	Aa3	08/12/24	08/14/24	533,828.35	4.25	8,551.08	534,241.84	532,201.42
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CO9	1,865,000.00	AA-	Aa3	08/13/24	08/14/24	1,867,722.90	4.17	29,808.92	1,866,766.27	1,855,244.19
BANK OF NY MELLON CORP (CALLABLE) DTD 01/22/2026 4.026% 01/22/2030	06406RCG0	505,000.00	A	Aa3	01/14/26	01/22/26	505,000.00	4.03	8,979.66	505,000.00	497,966.36
PEPSICO INC (CALLABLE) DTD 02/07/2025 4.600% 02/07/2030	713448GB8	550,000.00	A+	A1	02/05/25	02/07/25	549,076.00	4.64	10,120.00	549,314.50	554,356.00
NATIONAL SECS CLEARING (CALLABLE) DTD 05/20/2025 4.700% 05/20/2030	637639AO8	500,000.00	AA	Aa1	06/26/25	06/27/25	508,390.00	4.32	2,676.39	506,768.85	502,084.00
NATIONAL SECS CLEARING (CALLABLE) DTD 05/20/2025 4.700% 05/20/2030	637639AO8	4,400,000.00	AA	Aa1	06/26/25	06/27/25	4,473,436.00	4.32	23,552.22	4,459,242.39	4,418,339.20
CHARLES SCHWAB CORP (CALLABLE) DTD 05/21/2026 4.744% 05/21/2030	808513CO6	565,000.00	A-	A2	05/18/26	05/21/26	565,000.00	4.74	2,978.18	565,000.00	566,065.03
CHARLES SCHWAB CORP (CALLABLE) DTD 05/21/2026 4.744% 05/21/2030	808513CO6	1,835,000.00	A-	A2	05/19/26	05/21/26	1,834,082.50	4.76	9,672.49	1,834,110.76	1,838,458.98
JPMORGAN CHASE & CO (CALLABLE) DTD 07/22/2024 4.995% 07/22/2030	46647PEJ1	3,715,000.00	A	A1	03/17/26	03/18/26	3,785,027.75	4.51	81,957.54	3,780,831.77	3,740,154.27

Managed Account Detail of Securities Held

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CALIFORNIA JOINT POWERS INSURANCE AUTH

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
HOME DEPOT INC (CALLABLE) DTD 09/15/2025 3.950% 09/15/2030	437076DJ8	545,000.00	A	A2	09/08/25	09/15/25	543,043.45	4.03	6,338.65	543,331.27	534,072.75
NOVARTIS CAPITAL CORP (CALLABLE) DTD 11/05/2025 4.100% 11/05/2030	66989HAY4	4,560,000.00	AA-	Aa3	11/03/25	11/05/25	4,546,320.00	4.17	29,082.67	4,547,975.66	4,479,999.36
ALPHABET INC (CALLABLE) DTD 11/06/2025 4.100% 11/15/2030	02079KAW7	2,400,000.00	AA+	Aa2	11/17/25	11/17/25	2,403,912.00	4.06	12,573.33	2,403,462.87	2,364,660.00
CATERPILLAR FINL SERVICE DTD 01/08/2026 4.150% 01/08/2031	14913UBH2	350,000.00	A	A1	01/05/26	01/08/26	349,874.00	4.16	6,980.07	349,885.71	344,398.60
TOTALENERGI CAP USA LLC (CALLABLE) DTD 01/13/2026 4.248% 01/13/2031	89158TAA7	1,450,000.00	A+	Aa3	01/06/26	01/13/26	1,450,000.00	4.25	28,744.80	1,450,000.00	1,425,567.50
TOTALENERGI CAP USA LLC (CALLABLE) DTD 01/13/2026 4.248% 01/13/2031	89158TAA7	1,995,000.00	A+	Aa3	01/07/26	01/13/26	2,000,486.25	4.19	39,548.88	2,000,015.34	1,961,384.25
BANK OF AMERICA CORP (CALLABLE) DTD 02/13/2020 2.496% 02/13/2031	06051GHZ5	2,275,000.00	A-	A1	03/16/26	03/17/26	2,108,765.75	4.16	21,767.20	2,117,662.05	2,102,382.10
AMAZON.COM INC (CALLABLE) DTD 03/13/2026 4.250% 03/13/2031	023135DD5	5,000,000.00	AA	A1	03/11/26	03/13/26	4,980,950.00	4.34	63,750.00	4,982,002.11	4,923,275.00
WALMART INC (CALLABLE) DTD 04/30/2026 4.150% 04/30/2031	931142FT5	1,100,000.00	AA	Aa2	04/27/26	04/30/26	1,097,646.00	4.20	7,735.14	1,097,723.03	1,087,367.60
META PLATFORMS INC (CALLABLE) DTD 05/04/2026 4.550% 05/15/2031	30303MAF9	4,800,000.00	AA-	Aa3	06/03/26	06/04/26	4,772,256.00	4.68	34,580.00	4,772,647.99	4,774,176.00
MASTERCARD INC (CALLABLE) DTD 06/08/2026 4.600% 06/08/2031	57636OBL7	955,000.00	A+	Aa3	06/09/26	06/10/26	952,431.05	4.66	2,806.64	952,461.99	953,532.17
MASTERCARD INC (CALLABLE) DTD 06/08/2026 4.600% 06/08/2031	57636OBL7	1,445,000.00	A+	Aa3	06/04/26	06/08/26	1,443,844.00	4.62	4,246.69	1,443,857.39	1,442,779.04
NVIDIA CORP (CALLABLE) DTD 06/18/2026 4.500% 06/15/2031	67066GAR5	2,020,000.00	AA	Aa1	06/15/26	06/18/26	2,016,162.00	4.54	3,282.50	2,016,193.29	2,012,849.20
Security Type Sub-Total		85,375,000.00					84,890,858.70	4.42	1,049,230.53	85,153,659.44	84,870,700.03

Managed Account Detail of Securities Held

For the Month Ending **June 30, 2026**

CALIFORNIA JOINT POWERS INSURANCE AUTH

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
COOPERAT RABOBANK UA/NY DTD 07/20/2023 5.080% 07/17/2026	21684LGS5	3,000,000.00	A-1	P-1	07/17/23	07/20/23	3,000,000.00	5.08	69,426.67	3,000,000.00	3,001,899.00
Security Type Sub-Total		3,000,000.00					3,000,000.00	5.08	69,426.67	3,000,000.00	3,001,899.00
Bank Note											
MORGAN STANLEY BANK NA (CALLABLE) DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	1,020,000.00	A+	Aa3	05/28/24	05/30/24	1,020,000.00	5.50	5,458.13	1,020,000.00	1,028,552.70
MORGAN STANLEY BANK NA (CALLABLE) DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	1,980,000.00	A+	Aa3	05/30/24	05/31/24	1,984,177.80	5.45	10,595.20	1,981,239.91	1,996,602.30
MORGAN STANLEY PVT BANK (CALLABLE) DTD 02/02/2026 4.213% 02/08/2030	61776NU43	2,170,000.00	A+	Aa3	02/02/26	02/03/26	2,169,913.20	4.21	37,838.59	2,169,928.18	2,141,655.46
Security Type Sub-Total		5,170,000.00					5,174,091.00	4.95	53,891.92	5,171,168.09	5,166,810.46
Asset-Backed Security											
TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	233,698.19	AAA	NR	11/07/23	11/14/23	233,673.00	5.54	575.42	233,686.52	235,172.59
HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4	302,304.69	AAA	NR	11/03/23	11/13/23	302,264.93	5.54	744.34	302,285.21	304,000.92
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	1,105,000.00	NR	Aaa	12/07/23	12/14/23	1,104,851.60	4.98	2,445.73	1,104,925.98	1,108,532.69
GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	146,765.86	NR	Aaa	01/09/24	01/17/24	146,736.35	4.85	296.59	146,750.21	147,171.67
CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2029	161571HV9	2,825,000.00	AAA	NR	01/24/24	01/31/24	2,824,569.75	4.60	5,775.56	2,824,770.24	2,831,217.83
KCOT 2025-1A A3 DTD 02/19/2025 4.670% 06/15/2029	50117FAC5	1,260,000.00	NR	Aaa	02/11/25	02/19/25	1,259,956.78	4.67	2,615.20	1,259,972.22	1,263,032.82
USAOT 2025-A A3 DTD 10/09/2025 3.950% 12/17/2029	90327HAC3	785,000.00	AAA	Aaa	10/02/25	10/09/25	784,931.08	3.95	1,378.11	784,944.22	781,654.33

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CALIFORNIA JOINT POWERS INSURANCE AUTH

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Asset-Backed Security											
HART 2025-B A3 DTD 06/11/2025 4.360% 12/17/2029	44935XAD7	805,000.00	AAA	NR	06/03/25	06/11/25	804,927.31	4.36	1,559.91	804,943.20	805,247.14
HAROT 2025-3 A3 DTD 08/12/2025 4.040% 02/21/2030	43813QAD1	1,920,000.00	AAA	Aaa	08/05/25	08/12/25	1,919,959.87	4.04	2,154.67	1,919,967.55	1,911,528.96
ALLYA 2025-1 A3 DTD 10/16/2025 3.960% 03/15/2030	02008KAC7	705,000.00	AAA	NR	10/07/25	10/16/25	704,899.33	3.96	1,240.80	704,915.09	702,298.44
TAOT 2025-C A3 DTD 07/30/2025 4.110% 03/15/2030	89238VAD0	1,390,000.00	AAA	Aaa	07/22/25	07/30/25	1,389,853.49	4.11	2,539.07	1,389,880.75	1,385,846.68
VALET 2025-2 A3 DTD 11/25/2025 3.920% 03/20/2030	92869QAD1	1,205,000.00	NR	Aaa	11/18/25	11/25/25	1,204,797.80	3.92	1,443.32	1,204,825.12	1,194,637.00
FORDO 2025-B A3 DTD 09/26/2025 3.910% 04/15/2030	34532BAG6	1,320,000.00	NR	Aaa	09/23/25	09/26/25	1,319,857.57	3.91	2,293.87	1,319,883.96	1,309,966.68
HART 2025-C A3 DTD 09/17/2025 3.880% 04/15/2030	44935JAD8	1,635,000.00	AAA	NR	09/09/25	09/17/25	1,634,733.17	3.88	2,819.47	1,634,781.42	1,623,213.29
GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9	540,000.00	AAA	Aaa	05/06/25	05/14/25	539,920.51	4.28	963.00	539,937.73	540,067.50
HAROT 2025-4 A3 DTD 11/12/2025 3.980% 06/17/2030	43814XAD5	1,490,000.00	AAA	NR	11/05/25	11/12/25	1,489,711.54	3.98	2,635.64	1,489,749.23	1,478,963.57
TAOT 2025-D A3 DTD 10/23/2025 3.840% 06/17/2030	89231GAD0	1,770,000.00	AAA	NR	10/15/25	10/23/25	1,769,796.45	3.84	3,020.80	1,769,824.65	1,756,716.15
CHAOT 2025-1A A3 DTD 07/30/2025 4.290% 06/25/2030	16145NAC5	940,000.00	NR	Aaa	07/23/25	07/30/25	939,908.16	4.29	672.10	939,924.41	939,228.26
COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7	795,000.00	AAA	NR	10/28/25	11/05/25	794,831.62	3.85	1,360.33	794,854.52	787,817.97
AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1	1,925,000.00	AAA	NR	07/15/25	07/22/25	1,924,722.61	4.30	3,678.89	1,924,771.98	1,922,480.18
CHAIT 2025-A1 A DTD 07/25/2025 4.160% 07/15/2030	161571HZ0	2,710,000.00	AAA	NR	07/18/25	07/25/25	2,709,945.53	4.16	5,010.49	2,709,959.76	2,699,417.45

Managed Account Detail of Securities Held

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2	2,050,000.00	AAA	NR	09/09/25	09/16/25	2,049,611.32	3.82	3,480.44	2,049,673.95	2,026,168.75
TAOT 2026-A A3 DTD 01/21/2026 3.860% 09/16/2030	89240KAD0	855,000.00	AAA	Aaa	01/13/26	01/21/26	854,927.15	3.86	1,466.80	854,933.68	846,789.44
HART 2025-D A3 DTD 11/12/2025 3.990% 09/16/2030	44891XAD9	1,545,000.00	AAA	NR	11/05/25	11/12/25	1,544,869.29	3.99	2,739.80	1,544,886.44	1,533,469.67
HAROT 2026-1 A3 DTD 02/18/2026 3.780% 09/23/2030	43815CAD0	855,000.00	NR	Aaa	02/10/26	02/18/26	854,863.80	3.78	897.75	854,876.58	845,002.48
BAAT 2026-1A A3 DTD 04/24/2026 4.180% 10/15/2030	05620EAD0	820,000.00	NR	Aaa	04/15/26	04/24/26	819,874.46	4.18	1,523.38	819,881.07	814,572.42
FORDO 2026-A A3 DTD 03/24/2026 4.050% 10/15/2030	34532WAD7	1,305,000.00	AAA	Aaa	03/17/26	03/24/26	1,304,750.61	4.05	2,349.00	1,304,769.17	1,295,606.61
CHAOT 2025-2A A3 DTD 10/29/2025 3.860% 10/25/2030	16144MAD6	1,090,000.00	NR	Aaa	10/17/25	10/29/25	1,089,956.84	3.86	701.23	1,089,965.37	1,080,531.17
HAROT 2026-2 A3 DTD 05/13/2026 4.300% 11/15/2030	43814YAD3	2,085,000.00	AAA	Aaa	05/05/26	05/13/26	2,084,939.74	4.30	3,984.67	2,084,941.91	2,079,668.66
TAOT 2026-B A3 DTD 04/21/2026 4.130% 12/16/2030	89240OAD7	1,250,000.00	AAA	Aaa	04/14/26	04/21/26	1,249,736.38	4.14	2,294.44	1,249,751.00	1,242,710.00
HART 2026-A A3 DTD 02/18/2026 3.790% 02/18/2031	448981AD2	980,000.00	AAA	NR	02/10/26	02/18/26	979,933.85	3.79	1,650.76	979,941.82	966,983.64
VZMT 2026-1 A1A DTD 03/13/2026 3.940% 02/20/2031	92348KFC2	2,980,000.00	NR	Aaa	03/05/26	03/13/26	2,979,585.18	3.94	3,587.59	2,979,609.14	2,957,891.38
BACCT 2026-A1 A DTD 05/14/2026 4.220% 04/15/2031	05522RDL9	2,880,000.00	NR	Aaa	05/07/26	05/14/26	2,879,710.27	4.22	5,401.60	2,879,725.71	2,869,706.88
CHAIT 2026-A1 A DTD 05/28/2026 4.400% 05/15/2031	161571JA3	2,200,000.00	AAA	NR	05/21/26	05/28/26	2,199,479.48	4.41	8,873.33	2,199,489.58	2,201,425.60
Security Type Sub-Total		46,702,768.73					46,697,086.82	4.15	84,174.10	46,697,999.39	46,488,738.82



Managed Account Detail of Securities Held

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Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Managed Account Sub-Total		298,492,700.23					296,831,218.90	4.17	2,249,984.17	297,645,559.14	295,152,499.13
Securities Sub-Total		\$298,492,700.23					\$296,831,218.90	4.17%	\$2,249,984.17	\$297,645,559.14	\$295,152,499.13
Accrued Interest											\$2,249,984.17
Total Investments											\$297,402,483.30

Managed Account Security Transactions & Interest

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Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	06/03/26	06/04/26	META PLATFORMS INC (CALLABLE) DTD 05/04/2026 4.550% 05/15/2031	30303MAF9	4,800,000.00	(4,772,256.00)	(18,200.00)	(4,790,456.00)			
	06/04/26	06/08/26	MASTERCARD INC (CALLABLE) DTD 06/08/2026 4.600% 06/08/2031	57636OBL7	1,445,000.00	(1,443,844.00)	0.00	(1,443,844.00)			
	06/09/26	06/10/26	MASTERCARD INC (CALLABLE) DTD 06/08/2026 4.600% 06/08/2031	57636OBL7	955,000.00	(952,431.05)	(244.06)	(952,675.11)			
	06/15/26	06/18/26	NVIDIA CORP (CALLABLE) DTD 06/18/2026 4.500% 06/15/2031	67066GAR5	2,020,000.00	(2,016,162.00)	0.00	(2,016,162.00)			
	06/26/26	06/30/26	US TREASURY N/B DTD 04/30/2024 4.625% 04/30/2031	91282CKN0	425,000.00	(433,964.84)	(3,258.24)	(437,223.08)			

Transaction Type Sub-Total					9,645,000.00	(9,618,657.89)	(21,702.30)	(9,640,360.19)			
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INTEREST											
	06/01/26	06/01/26	MONEY MARKET FUND DTD 01/01/2010 0.000% --	MONEY0002		0.00	1,517.05	1,517.05			
	06/01/26	06/01/26	MASTERCARD INC (CALLABLE) DTD 05/31/2019 2.950% 06/01/2029	57636OAM6		0.00	36,875.00	36,875.00			
	06/01/26	06/25/26	FHMS K528 A2 DTD 09/01/2024 4.508% 07/01/2029	3137HFNZ4		0.00	4,226.25	4,226.25			
	06/01/26	06/25/26	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4		0.00	6,858.00	6,858.00			
	06/01/26	06/25/26	FHMS K506 A1 DTD 09/01/2023 4.650% 05/01/2028	3137HAMG8		0.00	5,628.79	5,628.79			
	06/01/26	06/25/26	FHMS K518 A2 DTD 03/01/2024 5.400% 01/01/2029	3137HC2L5		0.00	9,765.00	9,765.00			
	06/01/26	06/25/26	FHMS K546 A2 DTD 09/01/2025 4.361% 05/01/2030	3137HN4R6		0.00	7,631.75	7,631.75			
	06/01/26	06/25/26	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45		0.00	9,991.71	9,991.71			
	06/01/26	06/25/26	FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3		0.00	7,006.90	7,006.90			
	06/01/26	06/25/26	FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5		0.00	7,046.63	7,046.63			

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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/01/26	06/25/26	FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXQY1		0.00	8,328.67	8,328.67			
06/01/26	06/25/26	FNA 2023-M6 A2 DTD 07/01/2023 4.190% 07/01/2028	3136BODE6		0.00	9,278.89	9,278.89			
06/01/26	06/25/26	FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56		0.00	10,403.67	10,403.67			
06/01/26	06/25/26	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2		0.00	12,000.00	12,000.00			
06/01/26	06/25/26	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4		0.00	9,558.54	9,558.54			
06/01/26	06/25/26	FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44		0.00	4,756.40	4,756.40			
06/01/26	06/25/26	FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6		0.00	11,625.00	11,625.00			
06/01/26	06/25/26	FHMS K533 A2 DTD 01/01/2025 4.230% 12/01/2029	3137HHW23		0.00	7,014.75	7,014.75			
06/01/26	06/25/26	FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0		0.00	13,725.00	13,725.00			
06/01/26	06/25/26	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7		0.00	7,067.25	7,067.25			
06/01/26	06/25/26	FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4		0.00	5,069.00	5,069.00			
06/01/26	06/25/26	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2		0.00	12,047.50	12,047.50			
06/01/26	06/25/26	FHMS K529 A2 DTD 10/01/2024 4.791% 09/01/2029	3137HH6C0		0.00	7,505.90	7,505.90			
06/01/26	06/25/26	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3		0.00	3,612.38	3,612.38			
06/01/26	06/25/26	FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1		0.00	5,632.61	5,632.61			
06/01/26	06/25/26	FHMS K517 A2 DTD 03/01/2024 5.355% 01/01/2029	3137HC2C5		0.00	11,981.81	11,981.81			
06/01/26	06/25/26	FHMS K530 A2 DTD 11/01/2024 4.792% 09/01/2029	3137HHJL6		0.00	12,918.43	12,918.43			

Managed Account Security Transactions & Interest

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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/01/26	06/25/26	FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3		0.00	7,338.33	7,338.33			
06/01/26	06/25/26	FHMS K507 A1 DTD 09/01/2023 4.800% 04/01/2028	3137HAMR4		0.00	10,004.05	10,004.05			
06/01/26	06/25/26	FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9		0.00	6,064.03	6,064.03			
06/01/26	06/25/26	FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74		0.00	12,442.50	12,442.50			
06/15/26	06/15/26	TAOT 2025-D A3 DTD 10/23/2025 3.840% 06/17/2030	89231GAD0		0.00	5,664.00	5,664.00			
06/15/26	06/15/26	HAROT 2025-4 A3 DTD 11/12/2025 3.980% 06/17/2030	43814XAD5		0.00	4,941.83	4,941.83			
06/15/26	06/15/26	COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7		0.00	2,550.62	2,550.62			
06/15/26	06/15/26	TAOT 2025-C A3 DTD 07/30/2025 4.110% 03/15/2030	89238VAD0		0.00	4,760.75	4,760.75			
06/15/26	06/15/26	FORDO 2026-A A3 DTD 03/24/2026 4.050% 10/15/2030	34532WAD7		0.00	4,404.38	4,404.38			
06/15/26	06/15/26	BAAT 2026-1A A3 DTD 04/24/2026 4.180% 10/15/2030	05620EAD0		0.00	2,856.33	2,856.33			
06/15/26	06/15/26	AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1		0.00	6,897.92	6,897.92			
06/15/26	06/15/26	HART 2025-D A3 DTD 11/12/2025 3.990% 09/16/2030	44891XAD9		0.00	5,137.13	5,137.13			
06/15/26	06/15/26	HART 2025-B A3 DTD 06/11/2025 4.360% 12/17/2029	44935XAD7		0.00	2,924.83	2,924.83			
06/15/26	06/15/26	COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2		0.00	6,525.83	6,525.83			
06/15/26	06/15/26	FORDO 2025-B A3 DTD 09/26/2025 3.910% 04/15/2030	34532BAG6		0.00	4,301.00	4,301.00			
06/15/26	06/15/26	KCOT 2025-1A A3 DTD 02/19/2025 4.670% 06/15/2029	50117FAC5		0.00	4,903.50	4,903.50			
06/15/26	06/15/26	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4		0.00	1,173.10	1,173.10			

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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/15/26	06/15/26	TAOT 2026-B A3 DTD 04/21/2026 4.130% 12/16/2030	89240QAD7		0.00	4,302.08	4,302.08			
06/15/26	06/15/26	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2029	161571HV9		0.00	10,829.17	10,829.17			
06/15/26	06/15/26	TAOT 2026-A A3 DTD 01/21/2026 3.860% 09/16/2030	89240KAD0		0.00	2,750.25	2,750.25			
06/15/26	06/15/26	HAROT 2026-2 A3 DTD 05/13/2026 4.300% 11/15/2030	43814YAD3		0.00	7,969.33	7,969.33			
06/15/26	06/15/26	BACCT 2026-A1 A DTD 05/14/2026 4.220% 04/15/2031	05522RDL9		0.00	10,465.60	10,465.60			
06/15/26	06/15/26	USAOT 2025-A A3 DTD 10/09/2025 3.950% 12/17/2029	90327HAC3		0.00	2,583.96	2,583.96			
06/15/26	06/15/26	ALLYA 2025-1 A3 DTD 10/16/2025 3.960% 03/15/2030	02008KAC7		0.00	2,326.50	2,326.50			
06/15/26	06/15/26	HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4		0.00	1,550.09	1,550.09			
06/15/26	06/15/26	HART 2026-A A3 DTD 02/18/2026 3.790% 02/18/2031	448981AD2		0.00	3,095.17	3,095.17			
06/15/26	06/15/26	CHAIT 2025-A1 A DTD 07/25/2025 4.160% 07/15/2030	161571HZ0		0.00	9,394.67	9,394.67			
06/15/26	06/15/26	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8		0.00	4,585.75	4,585.75			
06/15/26	06/15/26	HART 2025-C A3 DTD 09/17/2025 3.880% 04/15/2030	44935JAD8		0.00	5,286.50	5,286.50			
06/16/26	06/16/26	GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9		0.00	1,926.00	1,926.00			
06/16/26	06/16/26	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7		0.00	652.72	652.72			
06/20/26	06/20/26	VZMT 2026-1 A1A DTD 03/13/2026 3.940% 02/20/2031	92348KFC2		0.00	9,784.33	9,784.33			
06/20/26	06/20/26	VALET 2025-2 A3 DTD 11/25/2025 3.920% 03/20/2030	92869QAD1		0.00	3,936.33	3,936.33			
06/21/26	06/21/26	HAROT 2026-1 A3 DTD 02/18/2026 3.780% 09/23/2030	43815CAD0		0.00	2,693.25	2,693.25			

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Transaction Type		Security Description	CUSIP	Par	Principal	Accrued	Total	Realized G/L	Realized G/L	Sale
Trade	Settle				Proceeds	Interest		Cost	Amort Cost	Method
INTEREST										
06/21/26	06/21/26	HAROT 2025-3 A3 DTD 08/12/2025 4.040% 02/21/2030	43813QAD1		0.00	6,464.00	6,464.00			
06/25/26	06/25/26	CHAOT 2025-1A A3 DTD 07/30/2025 4.290% 06/25/2030	16145NAC5		0.00	3,360.50	3,360.50			
06/25/26	06/25/26	CHAOT 2025-2A A3 DTD 10/29/2025 3.860% 10/25/2030	16144MAD6		0.00	3,506.17	3,506.17			
06/30/26	06/30/26	US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6		0.00	6,250.00	6,250.00			
06/30/26	06/30/26	US TREASURY N/B DTD 07/01/2024 4.250% 06/30/2031	91282CKW0		0.00	22,312.50	22,312.50			
06/30/26	06/30/26	US TREASURY N/B DTD 01/03/2023 3.875% 12/31/2029	91282CGB1		0.00	18,212.50	18,212.50			
Transaction Type Sub-Total					0.00	486,200.38	486,200.38			
PAYDOWNS										
06/01/26	06/25/26	FHMS K507 A1 DTD 09/01/2023 4.800% 04/01/2028	3137HAMR4	17,905.00	17,905.00	0.00	17,905.00	280.98	127.49	
06/01/26	06/25/26	FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	4,406.02	4,406.02	0.00	4,406.02	135.62	18.71	
06/01/26	06/25/26	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	3,887.97	3,887.97	0.00	3,887.97	0.02	0.01	
06/01/26	06/25/26	FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3	4,183.13	4,183.13	0.00	4,183.13	271.25	75.31	
06/01/26	06/25/26	FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9	174.57	174.57	0.00	174.57	(1.63)	(0.87)	
06/01/26	06/25/26	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	53,147.63	53,147.63	0.00	53,147.63	1.33	0.56	
06/01/26	06/25/26	FNA 2023-M6 A2 DTD 07/01/2023 4.190% 07/01/2028	3136BQDE6	199.06	199.06	0.00	199.06	3.37	1.46	
06/01/26	06/25/26	FHMS K506 A1 DTD 09/01/2023 4.650% 05/01/2028	3137HAMG8	3,817.43	3,817.43	0.00	3,817.43	57.09	25.87	
06/15/26	06/15/26	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	20,402.04	20,402.04	0.00	20,402.04	2.20	1.04	

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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale Method
Trade	Settle							Cost	Amort Cost	
PAYDOWNS										
06/15/26	06/15/26	HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4	33,455.16	33,455.16	0.00	33,455.16	4.40	2.19	
06/16/26	06/16/26	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	14,732.55	14,732.55	0.00	14,732.55	2.96	1.60	
Transaction Type Sub-Total				156,310.56	156,310.56	0.00	156,310.56	757.59	253.37	
SELL										
06/03/26	06/04/26	US TREASURY N/B DTD 08/02/2021 0.625% 07/31/2026	91282CCP4	100,000.00	99,519.53	214.09	99,733.62	449.22	(450.58)	FIFO
06/03/26	06/04/26	US TREASURY N/B DTD 09/30/2021 0.875% 09/30/2026	91282CCZ2	4,660,000.00	4,617,404.69	7,241.46	4,624,646.15	326,746.10	(15,972.04)	FIFO
06/04/26	06/08/26	BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	1,455,000.00	1,437,030.75	10,936.75	1,447,967.50	(22,654.35)	(18,489.23)	FIFO
06/05/26	06/08/26	US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	500,000.00	500,332.03	7,513.81	507,845.84	214.84	243.40	FIFO
06/05/26	06/08/26	US TREASURY N/B DTD 10/31/2024 4.125% 10/31/2029	91282CLR0	2,000,000.00	1,994,062.50	8,743.21	2,002,805.71	(1,015.63)	(2,484.79)	FIFO
06/05/26	06/08/26	TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	440,000.00	439,665.60	6,617.72	446,283.32	558.80	254.78	FIFO
06/05/26	06/08/26	TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	960,000.00	959,270.40	14,438.66	973,709.06	374.40	(3.99)	FIFO
06/05/26	06/08/26	US TREASURY N/B DTD 02/28/2023 4.000% 02/28/2030	91282CGQ8	8,130,000.00	8,066,801.96	88,369.56	8,155,171.52	(66,373.82)	(65,653.02)	FIFO
06/05/26	06/08/26	TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	1,100,000.00	1,099,164.00	16,544.31	1,115,708.31	3,685.00	2,145.92	FIFO
06/05/26	06/08/26	US TREASURY N/B DTD 02/28/2023 4.000% 02/28/2030	91282CGQ8	2,510,000.00	2,490,488.67	27,282.61	2,517,771.28	25,786.33	6,316.12	FIFO
06/05/26	06/08/26	US TREASURY N/B DTD 09/30/2019 1.625% 09/30/2026	912828YG9	1,275,000.00	1,266,682.62	3,905.99	1,270,588.61	(92,736.32)	(12,915.45)	FIFO
06/05/26	06/08/26	US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	4,390,000.00	4,392,915.24	65,971.27	4,458,886.51	19,206.25	15,153.71	FIFO
06/05/26	06/08/26	US TREASURY N/B DTD 08/02/2021 0.625% 07/31/2026	91282CCP4	565,000.00	562,506.05	1,248.62	563,754.67	2,758.79	(2,336.93)	FIFO

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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
06/09/26	06/10/26	BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	960,000.00	948,115.20	7,325.33	955,440.53	(14,976.00)	(12,224.38)	FIFO
06/15/26	06/18/26	US TREASURY N/B DTD 01/31/2024 4.000% 01/31/2031	91282CJX0	30,000.00	29,760.94	457.46	30,218.40	358.60	234.25	FIFO
06/15/26	06/18/26	US TREASURY N/B DTD 04/30/2026 3.875% 04/30/2031	91282CQK0	1,600,000.00	1,578,312.50	8,255.43	1,586,567.93	0.00	(221.18)	FIFO
06/15/26	06/18/26	US TREASURY N/B DTD 01/31/2024 4.000% 01/31/2031	91282CJX0	405,000.00	401,915.04	6,175.69	408,090.73	4,983.40	3,304.78	FIFO
Transaction Type Sub-Total				31,080,000.00	30,883,947.72	281,241.97	31,165,189.69	187,365.61	(103,098.63)	
Managed Account Sub-Total					21,421,600.39	745,740.05	22,167,340.44	188,123.20	(102,845.26)	
Total Security Transactions					\$21,421,600.39	\$745,740.05	\$22,167,340.44	\$188,123.20	(\$102,845.26)	

CALIFORNIA JPIA

AGENDA REPORT

To: EXECUTIVE COMMITTEE

From: Alexander Smith, Chief Executive Officer

By: Jason McBride, Finance Director

Date: August 26, 2026

Subject: Local Agency Investment Fund Quarterly Report as of June 30, 2026

The Authority's Investment Policy requires quarterly reporting of the percentages that LAIF has invested in each security type. The attached report provides this information.

Recommended Action

Receive and file.

Fiona Ma, CPA

Treasurer
State of California

Quarterly Report
On the
Pooled Money Investment Account



For the Quarter Ending
June 30, 2026

OFFICE OF THE TREASURER

P. O. BOX 942809
SACRAMENTO, CA 94209-0001



Date: July 22, 2026

To: Pooled Money Investment Board

From: Jeffrey Wurm, Director
Investment Division

Subject: PMIA Quarterly Report

California Government Code Section 16481.2 requires the Treasurer to submit a quarterly report on the resources of the Pooled Money Investment Account (PMIA) to the Pooled Money Investment Board (PMIB). This report must be transmitted to the PMIB within 30 days of the close of a quarter and must contain the following:

1. The type of investment, name of issuer, date of maturity and the par and dollar amount of each security, investment and money within the treasury (i.e., the investment portfolio and demand accounts of the PMIA).
2. The weighted average maturity of the investments within the treasury.
3. Any funds, investments, or programs, including loans, under the management of contracted parties.
4. The market value as of the date of the report (quarter-end), and the source of this valuation for any security within the treasury.
5. A statement of Compliance with the Investment Policy.

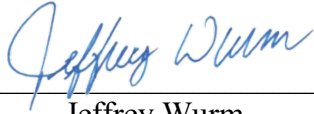
The required information is contained in the following two sections:

Section I contains: (1) a summary of the PMIA resources, including the investment portfolio size and average life and the amount of demand account bank balances; and (2) an analysis of the PMIA investment portfolio by type of investment.

Section II contains: (1) market valuation by security type; and (2) a detailed listing of the PMIA portfolio holdings, including the investment type, name of issuer, par value, book value, market value and the source of the market value for each security held in the portfolio at quarter-end.

Compliance with Investment Policy

As required by California Government Code Section 16481.2 I confirm, to the best of my knowledge, that during the quarter ended June 30, 2026, all investments made on behalf of the Pooled Money Investment Account complied with the guidelines and provisions of the Investment Policy for the Pooled Money Investment Account. There were no funds, investments, or programs, including loans, that were under management of contracted parties.



Jeffrey Wurm

July 22, 2026

Date

Section I

POOLED MONEY INVESTMENT ACCOUNT

SUMMARY OF RESOURCES

June 30, 2026

(Dollars in thousands)

Portfolio Amount	\$	193,146,622
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Effective Yield	3.829%
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Quarter-to-date Yield	3.812%
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Year-to-date Yield	4.002%
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Average Life (in days)	269
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Demand Bank Account Balances	\$	2,484,476
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Total PMIA Resources	<u>\$</u>	<u>195,631,098</u>
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POOLED MONEY INVESTMENT ACCOUNT

SUMMARY OF RESOURCES

June 30, 2026

(Dollars in thousands)

<u>Type of Security</u>	<u>Amount</u>	<u>Percent</u>
Government		
Bills	\$ 53,956,294	27.94%
Bonds	-	0.00%
Notes	56,514,737	29.26%
Strips	-	0.00%
Total Governments	\$ 110,471,031	57.20%
Federal Agency Debentures	\$ 12,153,026	6.29%
Certificates of Deposit	20,300,000	10.51%
Bank Notes	600,000	0.31%
Repurchases	-	0.00%
Federal Agency Discount Notes	29,876,145	15.47%
Time Deposits	5,377,000	2.78%
GNMAs	-	0.00%
Commercial Paper	12,984,894	6.72%
FHLMC / REMICS	749	0.00%
Corporate Bonds	1,148,301	0.60%
PMIA Loans	235,476	0.12%
GF Loans	-	0.00%
Other	-	0.00%
Reverse Repurchases	-	0.00%
Total, All Types	\$ 193,146,622	100.00%

* - Total percentage is rounded up to 100% due to truncated numbers.

Section II



State of California

Pooled Money Investment Account

Market Valuation

6/30/2026

Description	Carrying Cost Plus			
	Accrued Interest	Purch.	Amortized Cost	Fair Value
United States Treasury:				
Bills	\$ 53,956,293,642.15	\$ 54,370,981,183.64	\$ 54,354,702,900.00	NA
Notes	\$ 56,514,737,009.67	\$ 56,445,352,276.91	\$ 56,275,628,050.00	\$ 561,918,976.00
Federal Agency:				
SBA	\$ 294,424,579.31	\$ 294,362,735.60	\$ 291,947,378.89	\$ 986,566.00
MBS-REMICs	\$ 749,201.29	\$ 749,201.29	\$ 752,079.72	\$ 3,268.33
Debentures	\$ 4,821,250,477.12	\$ 4,820,475,477.12	\$ 4,797,156,290.00	\$ 32,773,460.10
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 2,250,000,000.00	\$ 2,250,000,000.00	\$ 2,235,928,900.00	\$ 20,607,532.50
Discount Notes	\$ 24,126,368,402.78	\$ 24,332,766,631.97	\$ 24,316,144,700.00	NA
Supranational:				
Debentures	\$ 4,287,351,449.84	\$ 4,285,202,838.72	\$ 4,255,518,350.00	\$ 52,039,494.00
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 500,000,000.00	\$ 500,000,000.00	\$ 499,001,700.00	\$ 3,950,555.00
Discount Notes	\$ 5,749,777,055.58	\$ 5,806,344,388.88	\$ 5,803,113,000.00	NA
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ 600,000,000.00	\$ 600,000,000.00	\$ 599,120,644.11	\$ 8,827,916.67
CDs and YCDs	\$ 20,300,000,000.00	\$ 20,300,000,000.00	\$ 20,290,310,776.13	\$ 221,811,819.47
Commercial Paper	\$ 12,984,894,069.41	\$ 13,095,711,486.04	\$ 13,094,430,652.78	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 1,148,300,783.15	\$ 1,072,418,454.44	\$ 1,142,091,653.00	\$ 10,875,810.26
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,377,000,000.00	\$ 5,377,000,000.00	\$ 5,377,000,000.00	NA
PMIA & GF Loans	\$ 235,475,543.00	\$ 235,475,543.00	\$ 235,475,543.00	NA
TOTAL	\$ 193,146,622,213.30	\$ 193,786,840,217.61	\$ 193,568,322,617.63	\$ 913,795,398.33

Fair Value Including Accrued Interest

\$ 194,482,118,015.96

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (0.998872382)
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,977,447.63 or \$20,000,000.00 x 0.998872382

OFFICE OF THE STATE TREASURER
MARKET VALUATION REPORT FOR 06/30/2026

CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price Source	Fair Value
912797RF6	U S TREAS BILL	07/09/2026	0.0000	300,000,000.00	297,909,624.99	0.99920 JPMORGAN	299,758,500.00
912797UP0	U S TREAS BILL	07/14/2026	0.0000	3,700,000,000.00	3,662,396,541.64	0.99871 JPMORGAN	3,695,219,600.00
912797TN7	U S TREAS BILL	07/16/2026	0.0000	1,900,000,000.00	1,879,619,879.83	0.99850 JPMORGAN	1,897,150,000.00
912797UQ8	U S TREAS BILL	07/21/2026	0.0000	450,000,000.00	448,383,000.00	0.99800 JPMORGAN	449,100,450.00
912797TP2	U S TREAS BILL	07/23/2026	0.0000	1,400,000,000.00	1,381,848,704.10	0.99780 JPMORGAN	1,396,924,200.00
912797US4	U S TREAS BILL	08/04/2026	0.0000	1,050,000,000.00	1,041,170,552.10	0.99660 JPMORGAN	1,046,430,000.00
912797RG4	U S TREAS BILL	08/06/2026	0.0000	900,000,000.00	888,932,335.44	0.99639 JPMORGAN	896,748,300.00
912797UT2	U S TREAS BILL	08/11/2026	0.0000	2,400,000,000.00	2,371,579,586.12	0.99588 JPMORGAN	2,390,114,400.00
912797TW7	U S TREAS BILL	08/13/2026	0.0000	3,200,000,000.00	3,147,534,937.59	0.99566 JPMORGAN	3,186,096,000.00
912797TX5	U S TREAS BILL	08/20/2026	0.0000	750,000,000.00	736,929,791.64	0.99493 JPMORGAN	746,199,000.00
912797TY3	U S TREAS BILL	08/27/2026	0.0000	2,100,000,000.00	2,067,903,881.88	0.99418 JPMORGAN	2,087,780,100.00
912797UW5	U S TREAS BILL	09/01/2026	0.0000	4,950,000,000.00	4,897,528,270.06	0.99375 JPMORGAN	4,919,052,600.00
912797VB0	U S TREAS BILL	09/08/2026	0.0000	2,150,000,000.00	2,126,032,941.64	0.99297 JPMORGAN	2,134,887,650.00
912797UF2	U S TREAS BILL	09/10/2026	0.0000	4,550,000,000.00	4,473,057,841.65	0.99283 JPMORGAN	4,517,381,050.00
912797VC8	U S TREAS BILL	09/15/2026	0.0000	450,000,000.00	444,700,875.03	0.99231 JPMORGAN	446,541,300.00
912797UH8	U S TREAS BILL	09/24/2026	0.0000	2,300,000,000.00	2,265,586,540.28	0.99134 JPMORGAN	2,280,088,900.00
912797SA6	U S TREAS BILL	10/01/2026	0.0000	7,000,000,000.00	6,847,303,752.13	0.99047 JPMORGAN	6,933,276,000.00
912797VK0	U S TREAS BILL	10/06/2026	0.0000	750,000,000.00	741,135,287.49	0.99003 JPMORGAN	742,524,000.00
912797UJ4	U S TREAS BILL	10/08/2026	0.0000	1,600,000,000.00	1,573,777,536.09	0.98979 JPMORGAN	1,583,670,400.00
912797VL8	U S TREAS BILL	10/13/2026	0.0000	3,150,000,000.00	3,113,184,960.41	0.98926 JPMORGAN	3,116,156,400.00
912797UL9	U S TREAS BILL	10/22/2026	0.0000	1,800,000,000.00	1,769,763,962.52	0.98825 JPMORGAN	1,778,848,200.00
912797VN4	U S TREAS BILL	10/27/2026	0.0000	600,000,000.00	592,537,708.32	0.98763 JPMORGAN	592,575,600.00
912797SK4	U S TREAS BILL	10/29/2026	0.0000	450,000,000.00	438,361,800.00	0.98748 JPMORGAN	444,363,750.00
912797UM7	U S TREAS BILL	11/05/2026	0.0000	1,050,000,000.00	1,033,237,997.94	0.98678 JPMORGAN	1,036,113,750.00
912797VH7	U S TREAS BILL	12/17/2026	0.0000	900,000,000.00	883,586,679.18	0.98217 JPMORGAN	883,955,700.00
912797TM9	U S TREAS BILL	01/21/2027	0.0000	500,000,000.00	483,231,444.42	0.97920 JPMORGAN	489,602,000.00

OFFICE OF THE STATE TREASURER
MARKET VALUATION REPORT FOR 06/30/2026

CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price Source	Fair Value
912797TV9	U S TREAS BILL	02/18/2027	0.0000	1,250,000,000.00	1,215,018,711.83	0.97591 JPMORGAN	1,219,892,500.00
912797UD7	U S TREAS BILL	03/18/2027	0.0000	1,050,000,000.00	1,014,719,533.29	0.97294 JPMORGAN	1,021,581,750.00
912797UX3	U S TREAS BILL	05/13/2027	0.0000	800,000,000.00	771,518,131.25	0.96699 JPMORGAN	773,588,800.00
912797VF1	U S TREAS BILL	06/10/2027	0.0000	1,400,000,000.00	1,347,800,833.29	0.96363 JPMORGAN	1,349,082,000.00
				54,850,000,000.00	53,956,293,642.15		54,354,702,900.00

AIP: 0.00

Book + AIP: 53,956,293,642.15 TREASURY BILL

OFFICE OF THE STATE TREASURER
MARKET VALUATION REPORT FOR 06/30/2026

CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price	Val	Accrued	Source	Fair Value	Accrued Interest
91282CHM6	U S TREAS NOTE	07/15/2026	4.5000	800,000,000.00	799,907,416.30	0.99445	0.02075967	JPMORGAN		795,562,400.00	16,607,736.00
91282CLB5	U S TREAS NOTE	07/31/2026	4.3750	3,250,000,000.00	3,251,706,899.77	0.99791	0.01824931	JPMORGAN		3,243,220,500.00	59,310,257.50
91282CHU8	U S TREAS NOTE	08/15/2026	4.3750	850,000,000.00	849,712,591.22	1.00332	0.01643646	JPMORGAN		852,822,000.00	13,970,991.00
91282CLH2	U S TREAS NOTE	08/31/2026	3.7500	1,250,000,000.00	1,249,436,867.18	1.00000	0.01253397	JPMORGAN		1,249,995,000.00	15,667,462.50
91282CHY0	U S TREAS NOTE	09/15/2026	4.6250	1,800,000,000.00	1,803,635,868.30	0.99738	0.01357337	JPMORGAN		1,795,285,800.00	24,432,066.00
91282CLP4	U S TREAS NOTE	09/30/2026	3.5000	1,400,000,000.00	1,398,940,802.36	0.99921	0.00879781	JPMORGAN		1,398,898,200.00	12,316,934.00
91282CJC6	U S TREAS NOTE	10/15/2026	4.6250	600,000,000.00	599,664,101.72	0.99571	0.00973019	JPMORGAN		597,425,400.00	5,838,114.00
91282CLS8	U S TREAS NOTE	10/31/2026	4.1250	750,000,000.00	749,921,660.97	1.00139	0.00694973	JPMORGAN		751,045,500.00	5,212,297.50
91282CLY5	U S TREAS NOTE	11/30/2026	4.2500	600,000,000.00	599,756,073.39	1.00054	0.00359973	JPMORGAN		600,326,400.00	2,159,838.00
91282CJP7	U S TREAS NOTE	12/15/2026	4.3750	1,400,000,000.00	1,402,715,545.34	1.00935	0.00191257	JPMORGAN		1,413,095,600.00	2,677,598.00
91282CME8	U S TREAS NOTE	12/31/2026	4.2500	350,000,000.00	349,956,572.19	1.00016	0.00011549	JPMORGAN		350,057,400.00	40,421.50
91282CMH1	U S TREAS NOTE	01/31/2027	4.1250	500,000,000.00	499,977,151.08	1.00250	0.01720649	JPMORGAN		501,248,500.00	8,603,245.00
91282CKA8	U S TREAS NOTE	02/15/2027	4.1250	900,000,000.00	897,725,037.96	0.99773	0.01549724	JPMORGAN		897,956,100.00	13,947,516.00
91282CMP3	U S TREAS NOTE	02/28/2027	4.1250	1,400,000,000.00	1,401,415,428.24	0.99950	0.01378736	JPMORGAN		1,399,300,000.00	19,302,304.00
91282CKE0	U S TREAS NOTE	03/15/2027	4.2500	1,550,000,000.00	1,546,870,837.57	1.00223	0.01247283	JPMORGAN		1,553,453,400.00	19,332,886.50
91282CMY4	U S TREAS NOTE	04/30/2027	3.7500	750,000,000.00	748,828,066.81	0.99750	0.00631793	JPMORGAN		748,124,250.00	4,738,447.50
91282CKR1	U S TREAS NOTE	05/15/2027	4.5000	600,000,000.00	599,334,837.54	0.99754	0.00574728	JPMORGAN		598,526,400.00	3,448,368.00
91282CNE7	U S TREAS NOTE	05/31/2027	3.8750	1,650,000,000.00	1,648,749,200.40	0.99812	0.00328210	JPMORGAN		1,646,901,300.00	5,415,465.00
91282CEW7	U S TREAS NOTE	06/30/2027	3.2500	800,000,000.00	794,490,652.77	0.99166	0.00008832	JPMORGAN		793,329,600.00	70,656.00
91282CNL1	U S TREAS NOTE	06/30/2027	3.7500	1,300,000,000.00	1,299,401,368.97	0.99660	0.00010190	JPMORGAN		1,295,576,100.00	132,470.00
91282CKZ3	U S TREAS NOTE	07/15/2027	4.3750	500,000,000.00	500,531,246.20	1.00230	0.02018301	JPMORGAN		501,148,000.00	10,091,505.00
91282CNP2	U S TREAS NOTE	07/31/2027	3.8750	1,050,000,000.00	1,049,462,145.39	0.99738	0.01616367	JPMORGAN		1,047,244,800.00	16,971,853.50
91282CLG4	U S TREAS NOTE	08/15/2027	3.7500	750,000,000.00	747,198,621.83	0.99587	0.01408840	JPMORGAN		746,903,250.00	10,566,300.00
91282CNV9	U S TREAS NOTE	08/31/2027	3.6250	1,050,000,000.00	1,050,585,776.46	0.99435	0.01211617	JPMORGAN		1,044,063,300.00	12,721,978.50

OFFICE OF THE STATE TREASURER
MARKET VALUATION REPORT FOR 06/30/2026

CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price	Val	Accrued Source	Fair Value	Accrued Interest
91282CLL3	U S TREAS NOTE	09/15/2027	3.3750	950,000,000.00	948,640,247.34	0.99116	0.00990489	JPMORGAN	941,603,900.00	9,409,645.50
91282CFM8	U S TREAS NOTE	09/30/2027	4.1250	300,000,000.00	301,449,703.50	1.00161	0.01036885	JPMORGAN	300,483,300.00	3,110,655.00
91282CLQ2	U S TREAS NOTE	10/15/2027	3.8750	1,350,000,000.00	1,348,818,650.11	0.99659	0.00815232	JPMORGAN	1,345,395,150.00	11,005,632.00
91282CPE5	U S TREAS NOTE	10/31/2027	3.5000	900,000,000.00	894,735,314.16	0.99159	0.00589674	JPMORGAN	892,430,100.00	5,307,066.00
91282CLX7	U S TREAS NOTE	11/15/2027	4.1250	900,000,000.00	898,105,166.84	1.00073	0.00526834	JPMORGAN	900,655,200.00	4,741,506.00
91282CPL9	U S TREAS NOTE	11/30/2027	3.3750	900,000,000.00	896,534,731.92	0.98946	0.00285861	JPMORGAN	890,512,200.00	2,572,749.00
91282CMB4	U S TREAS NOTE	12/15/2027	4.0000	150,000,000.00	149,046,713.76	1.00056	0.00174863	JPMORGAN	150,083,250.00	262,294.50
91282CPS4	U S TREAS NOTE	12/31/2027	3.3750	650,000,000.00	649,092,146.90	0.98873	0.00009171	JPMORGAN	642,676,450.00	59,611.50
91282CGH8	U S TREAS NOTE	01/31/2028	3.5000	800,000,000.00	798,452,907.68	0.99004	0.01459945	JPMORGAN	792,029,600.00	11,679,560.00
91282CGP0	U S TREAS NOTE	02/29/2028	4.0000	1,900,000,000.00	1,898,560,110.91	1.00078	0.01336957	JPMORGAN	1,901,489,600.00	25,402,183.00
91282CQB0	U S TREAS NOTE	02/29/2028	3.3750	1,650,000,000.00	1,638,696,795.06	0.98775	0.01128057	JPMORGAN	1,629,790,800.00	18,612,940.50
91282CMS7	U S TREAS NOTE	03/15/2028	3.8750	900,000,000.00	899,020,856.19	0.99553	0.01137228	JPMORGAN	895,972,500.00	10,235,052.00
91282CQL8	U S TREAS NOTE	04/30/2028	3.7500	750,000,000.00	748,176,780.53	0.99306	0.00631793	JPMORGAN	744,796,500.00	4,738,447.50
91282CND9	U S TREAS NOTE	05/15/2028	3.7500	1,050,000,000.00	1,045,323,105.45	0.99281	0.00478940	JPMORGAN	1,042,447,350.00	5,028,870.00
91282CQS3	U S TREAS NOTE	05/31/2028	4.0000	1,350,000,000.00	1,348,262,858.74	0.99980	0.00338798	JPMORGAN	1,349,723,250.00	4,573,773.00
91282CNH0	U S TREAS NOTE	06/15/2028	3.8750	600,000,000.00	599,464,362.16	0.99488	0.00169399	JPMORGAN	596,925,600.00	1,016,394.00
91282CQY0	U S TREAS NOTE	06/30/2028	4.1250	450,000,000.00	449,982,445.95	1.00060	0.00011209	JPMORGAN	450,268,650.00	50,440.50
91282CHK0	U S TREAS NOTE	06/30/2028	4.0000	750,000,000.00	745,768,623.33	0.99973	0.00010870	JPMORGAN	749,794,500.00	81,525.00
91282CNM9	U S TREAS NOTE	07/15/2028	3.8750	100,000,000.00	99,915,031.94	0.99460	0.01787638	JPMORGAN	99,460,000.00	1,787,638.00
91282CHQ7	U S TREAS NOTE	07/31/2028	4.1250	1,350,000,000.00	1,358,823,733.53	1.00140	0.01720649	JPMORGAN	1,351,884,600.00	23,228,761.50
91282CNU1	U S TREAS NOTE	08/15/2028	3.6250	1,100,000,000.00	1,097,136,925.20	0.98938	0.01361878	JPMORGAN	1,088,321,300.00	14,980,658.00
91282CHX2	U S TREAS NOTE	08/31/2028	4.3750	900,000,000.00	911,478,782.64	1.00165	0.01462296	JPMORGAN	901,488,600.00	13,160,664.00
91282CNY3	U S TREAS NOTE	09/15/2028	3.3750	400,000,000.00	398,985,695.60	0.98370	0.00990489	JPMORGAN	393,479,200.00	3,961,956.00
91282CPC9	U S TREAS NOTE	10/15/2028	3.5000	600,000,000.00	595,199,750.34	0.98573	0.00736339	JPMORGAN	591,436,200.00	4,418,034.00

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91282CPP0	U S TREAS NOTE	12/15/2028	3.5000	850,000,000.00	848,942,458.12	0.98486	0.0015	33005	JPMORGAN	837,134,400.00	1,300,542.50
91282CPT2	U S TREAS NOTE	01/15/2029	3.5000	450,000,000.00	448,792,021.62	0.98426	0.0161	4641	JPMORGAN	442,915,650.00	7,265,884.50
91282CQA2	U S TREAS NOTE	02/15/2029	3.5000	600,000,000.00	600,559,392.28	0.98381	0.0131	4917	JPMORGAN	590,283,600.00	7,889,502.00
91282CKD2	U S TREAS NOTE	02/28/2029	4.2500	1,700,000,000.00	1,706,071,893.80	1.00263	0.0142	0516	JPMORGAN	1,704,462,500.00	24,148,772.00
91282CQE4	U S TREAS NOTE	03/15/2029	3.5000	850,000,000.00	844,717,468.07	0.98352	0.0102	7174	JPMORGAN	835,987,750.00	8,730,979.00
91282CQR5	U S TREAS NOTE	05/15/2029	3.8750	350,000,000.00	347,710,356.71	0.99273	0.0049	4905	JPMORGAN	347,454,100.00	1,732,167.50
91282CKT7	U S TREAS NOTE	05/31/2029	4.5000	900,000,000.00	913,413,677.58	0.99711	0.0038	1148	JPMORGAN	897,400,800.00	3,430,332.00
91282CLC3	U S TREAS NOTE	07/31/2029	4.0000	500,000,000.00	503,181,956.82	0.99718	0.0166	8508	JPMORGAN	498,590,500.00	8,342,540.00
91282CLK5	U S TREAS NOTE	08/31/2029	3.6250	450,000,000.00	449,203,408.53	0.98446	0.0121	11617	JPMORGAN	443,005,650.00	5,452,276.50
91282CLR0	U S TREAS NOTE	10/31/2029	4.1250	300,000,000.00	299,679,512.10	1.00053	0.0069	4973	JPMORGAN	300,159,300.00	2,084,919.00
91282CGQ8	U S TREAS NOTE	02/28/2030	4.0000	750,000,000.00	748,501,550.70	0.99967	0.0133	6957	JPMORGAN	749,754,750.00	10,027,177.50
91282CHW4	U S TREAS NOTE	08/31/2030	4.1250	300,000,000.00	298,358,125.89	1.00234	0.0137	8736	JPMORGAN	300,702,600.00	4,136,208.00
91282CNX5	U S TREAS NOTE	08/31/2030	3.6250	150,000,000.00	149,217,635.16	0.97887	0.0121	11617	JPMORGAN	146,830,350.00	1,817,425.50
91282CPN5	U S TREAS NOTE	11/30/2030	3.5000	300,000,000.00	296,743,845.00	0.97264	0.0029	6448	JPMORGAN	291,790,800.00	889,344.00
91282CPR6	U S TREAS NOTE	12/31/2030	3.6250	200,000,000.00	198,495,649.20	0.97713	0.0000	9851	JPMORGAN	195,425,200.00	19,702.00
91282CQD6	U S TREAS NOTE	02/28/2031	3.5000	750,000,000.00	733,098,173.67	0.97138	0.0116	9837	JPMORGAN	728,536,500.00	8,773,777.50
91282CKC4	U S TREAS NOTE	02/28/2031	4.2500	200,000,000.00	199,268,051.56	1.00444	0.0142	0516	JPMORGAN	200,888,200.00	2,841,032.00
91282CQX2	U S TREAS NOTE	06/30/2031	4.1250	300,000,000.00	299,800,890.36	0.99883	0.0001	11209	JPMORGAN	299,648,400.00	33,627.00

AIP:	69,384,732.76	56,500,000,000.00	56,445,352,276.91	56,275,628,050.00	561,918,976.00
Book + AIP:	56,514,737,009.67	TREASURY NOTE			

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83164GU34	SBA POOL #506002	08/25/2027	4.0500	121,735.98	121,735.98	0.99450	JPMORGAN	121,066.92	410.86
83164GVQ2	SBA POOL #506023	08/25/2027	4.0500	50,462.41	50,462.41	0.99450	JPMORGAN	50,185.07	170.31
83164GXL1	SBA POOL #506083	11/25/2027	4.0500	92,343.06	92,343.06	0.99461	JPMORGAN	91,844.96	311.66
83164G3E0	SBA POOL #506197	12/25/2027	4.0500	50,128.69	50,128.69	0.99464	JPMORGAN	49,859.95	169.18
83164G4W9	SBA POOL #506237	01/25/2028	4.0500	18,001.11	18,001.11	0.99467	JPMORGAN	17,905.20	60.75
83164HBL3	SBA POOL #506343	02/25/2028	4.0500	48,385.04	48,385.04	0.99471	JPMORGAN	48,128.84	163.30
83164HBY5	SBA POOL #506355	05/25/2028	4.0500	55,261.78	55,261.78	0.99480	JPMORGAN	54,974.53	186.51
83164HGN4	SBA POOL #506505	09/25/2028	4.0500	1,936.20	1,936.20	0.99493	JPMORGAN	1,926.38	6.53
83164HMP2	SBA POOL #506666	12/25/2028	4.0500	110,713.91	110,713.91	0.99502	JPMORGAN	110,162.67	373.66
83164HQB9	SBA POOL #506750	02/25/2029	4.0500	63,943.55	63,943.55	0.99508	JPMORGAN	63,629.08	215.81
83164HT26	SBA POOL #506869	04/25/2029	4.0500	134,200.65	134,200.65	0.99514	JPMORGAN	133,548.57	452.93
83164HW48	SBA POOL #506967	08/25/2029	4.0500	314,137.50	314,137.50	0.99526	JPMORGAN	312,648.17	1,060.21
83164HY38	SBA POOL #507030	09/25/2029	4.0500	706,682.91	706,682.91	0.99529	JPMORGAN	703,353.02	2,385.05
83164H3K4	SBA POOL #507102	10/25/2029	4.0500	286,998.30	286,998.30	0.99532	JPMORGAN	285,654.00	968.62
83164H5J5	SBA POOL #507149	01/25/2030	4.0500	513,531.67	513,531.67	0.99540	JPMORGAN	511,169.94	1,733.17
83164H4C1	SBA POOL #507119	01/25/2030	4.0500	155,146.03	155,146.03	0.99540	JPMORGAN	154,432.51	523.62
83164JAQ9	SBA POOL #507215	03/25/2030	4.0500	1,106,585.63	1,106,585.63	0.99546	JPMORGAN	1,101,558.41	3,734.73
83164JAG1	SBA POOL #507207	03/25/2030	4.0500	483,424.72	483,424.72	1.00000	JPMORGAN	483,424.72	1,631.56
83164JB47	SBA POOL #507259	05/25/2030	4.0500	466,658.18	466,658.18	0.99551	JPMORGAN	464,563.82	1,574.97
83164JA89	SBA POOL #507231	05/25/2030	4.0500	744,393.48	744,393.48	0.99551	JPMORGAN	741,052.64	2,512.33
83164JES1	SBA POOL #507345	07/25/2030	4.0500	435,230.75	435,230.75	0.99557	JPMORGAN	433,300.94	1,468.90
83164JGN0	SBA POOL #507405	08/25/2030	4.0500	212,451.27	212,451.27	0.99559	JPMORGAN	211,514.78	717.02
83164JH82	SBA POOL #507455	09/25/2030	4.0500	379,734.24	379,734.24	0.99562	JPMORGAN	378,070.62	1,281.60
83164JG67	SBA POOL #507421	09/25/2030	4.0500	320,275.35	320,275.35	0.99562	JPMORGAN	318,872.22	1,080.93

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83164JKL9	SBA POOL #507499	10/25/2030	4.0500	361,465.89	361,465.89	0.99565 JPMORGAN	359,891.71	1,219.95
83164JMW3	SBA POOL #507573	01/25/2031	4.0500	626,969.27	626,969.27	0.99572 JPMORGAN	624,288.35	2,116.02
83164JNE2	SBA POOL #507589	01/25/2031	4.0500	1,202,855.40	1,202,855.40	0.99572 JPMORGAN	1,197,711.99	4,059.64
83164JKU9	SBA POOL #507507	02/25/2031	4.0500	661,422.37	661,422.37	0.99575 JPMORGAN	658,610.66	2,232.30
83164JML7	SBA POOL #507563	04/25/2031	4.0500	473,440.86	473,440.86	0.99580 JPMORGAN	471,452.41	1,597.86
83164JQV1	SBA POOL #507668	04/25/2031	4.0750	263,315.44	263,315.44	0.99628 JPMORGAN	262,335.91	894.18
83164JRW8	SBA POOL #507701	05/25/2031	4.0750	409,145.39	409,145.39	0.99631 JPMORGAN	407,636.46	1,389.39
83164JSC1	SBA POOL #507715	05/25/2031	4.0750	143,280.02	143,280.02	0.99631 JPMORGAN	142,751.60	486.56
83164JSZ0	SBA POOL #507736	06/25/2031	4.0750	113,925.47	113,925.47	0.99634 JPMORGAN	113,508.96	386.87
83164JWU6	SBA POOL #507859	09/25/2031	4.0750	1,247,829.51	1,247,829.51	0.99644 JPMORGAN	1,243,385.99	4,237.42
83164JXB7	SBA POOL #507874	10/25/2031	4.0750	200,968.93	200,968.93	0.99647 JPMORGAN	200,259.51	682.46
83164JZ25	SBA POOL #507961	01/25/2032	4.0750	947,047.72	947,047.72	0.99656 JPMORGAN	943,791.77	3,216.02
83164J2A3	SBA POOL #507969	01/25/2032	4.0750	1,966,181.57	1,966,181.57	0.99656 JPMORGAN	1,959,421.84	6,676.82
83164J3Y0	SBA POOL #508015	02/25/2032	4.0750	588,010.72	588,010.72	0.99659 JPMORGAN	586,007.37	1,996.79
83164J5L6	SBA POOL #508051	04/25/2032	4.0750	236,117.60	236,117.60	0.99665 JPMORGAN	235,327.31	801.82
83164J7G5	SBA POOL #508095	05/25/2032	4.0750	986,933.15	986,933.15	0.99668 JPMORGAN	983,659.49	3,351.46
83164KD42	SBA POOL #508223	09/25/2032	4.0750	664,647.55	664,647.55	0.99680 JPMORGAN	662,520.68	2,257.03
83164KGM9	SBA POOL #508304	03/25/2033	4.1000	940,605.97	940,605.97	0.99760 JPMORGAN	938,348.52	3,213.74
83164KH89	SBA POOL #508355	03/25/2033	4.1000	125,054.69	125,054.69	0.99760 JPMORGAN	124,754.56	427.27
83164KJW4	SBA POOL #508377	04/25/2033	4.1250	1,812,307.05	1,812,307.05	0.99827 JPMORGAN	1,809,171.76	6,229.81
83164KNM1	SBA POOL #508496 FR	07/25/2033	4.1250	522,390.64	522,390.64	0.99839 JPMORGAN	521,548.55	1,795.72
83164KPV9	SBA POOL #508536 FR	09/25/2033	4.1750	318,375.40	318,375.40	0.99980 JPMORGAN	318,311.09	1,107.68
83164KS38	SBA POOL #508638 FR	01/25/2034	4.8750	829,695.71	829,695.71	1.01588 JPMORGAN	842,867.13	3,370.64
83164KUG6	SBA POOL #508683 FR	06/25/2034	4.7500	76,089.43	76,089.43	1.01315 JPMORGAN	77,089.93	301.19

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83164KVK6	SBA POOL #508718	08/25/2034	4.5000	1,398,952.64	1,398,952.64	1.00984 JPMORGAN	1,412,711.34	5,246.07
83164KX81	SBA POOL #508803 FR	02/25/2035	4.3500	344,728.13	344,728.13	1.00594 JPMORGAN	346,775.47	1,249.64
83164K6Q1	SBA POOL #508979 FR	01/25/2036	4.0250	399,721.32	399,721.32	0.99619 JPMORGAN	398,198.38	1,340.73
83164LAG6	SBA POOL #509007 FR	03/25/2036	4.0250	784,745.57	784,745.57	0.99622 JPMORGAN	781,775.31	2,632.17
83164LCE9	SBA POOL #509069 FR	05/25/2036	4.0250	677,562.39	677,562.39	0.99624 JPMORGAN	675,014.76	2,272.66
83164LEA5	SBA POOL #509129 FR	08/25/2036	4.0000	347,288.61	347,288.61	0.99543 JPMORGAN	345,701.50	1,157.63
83164LFJ5	SBA POOL #509169 FR	01/25/2037	4.0000	638,990.00	638,990.00	0.99474 JPMORGAN	635,629.55	2,129.97
83164LJC6	SBA POOL #509259 FR	01/25/2037	4.0000	1,867,755.06	1,867,755.06	0.99474 JPMORGAN	1,857,932.54	6,225.85
83164LGK1	SBA POOL #509202 FR	02/25/2037	4.0250	441,124.49	441,124.49	0.99562 JPMORGAN	439,191.48	1,479.61
83164LLQ2	SBA POOL #509335 FR	10/25/2037	3.7500	809,618.88	809,618.88	0.98873 JPMORGAN	800,490.43	2,530.06
83164LM81	SBA POOL #509383 FR	06/25/2038	3.7750	1,567,722.58	1,567,722.58	0.98947 JPMORGAN	1,551,206.62	4,931.79
83164LNV9	SBA POOL #509404 FR	08/25/2038	3.8500	4,581,245.71	4,581,245.71	0.99227 JPMORGAN	4,545,823.52	14,698.16
83164LPT2	SBA POOL #509434 FR	11/25/2038	3.9000	480,714.91	480,714.91	0.99098 JPMORGAN	476,377.90	1,562.32
83164LRF0	SBA POOL #509486	04/25/2039	3.9000	1,665,934.55	1,665,934.55	0.98930 JPMORGAN	1,648,105.72	5,414.29
83164LSF9	SBA POOL #509518	06/25/2039	3.9000	2,022,407.09	2,022,407.09	0.98926 JPMORGAN	2,000,690.48	6,572.82
83164LVF5	SBA POOL #509614	01/25/2040	3.9000	4,765,875.52	4,765,875.52	0.98914 JPMORGAN	4,714,118.11	15,489.10
83164LXC0	SBA POOL #509675	05/25/2040	3.9000	1,744,014.13	1,744,014.13	0.98907 JPMORGAN	1,724,955.54	5,668.05
83164LX22	SBA POOL #509697 FR	09/25/2040	3.9000	3,541,771.09	3,541,771.09	0.98901 JPMORGAN	3,502,832.86	11,510.76
83164LY96	SBA POOL #509736 FR	10/25/2040	3.9500	4,340,447.66	4,340,447.66	0.99107 JPMORGAN	4,301,687.46	14,287.31
83164LZW4	SBA POOL #509757	12/25/2040	3.9500	4,325,071.24	4,325,071.24	0.99105 JPMORGAN	4,286,366.18	14,236.69
83164L2Z3	SBA POOL #509792	02/25/2041	4.0000	697,468.25	697,468.25	0.99314 JPMORGAN	692,685.01	2,324.89
83164L3S8	SBA POOL #509809	03/25/2041	4.0000	2,684,562.40	2,684,562.40	0.99314 JPMORGAN	2,666,143.62	8,948.54
83164L4M0	SBA POOL #509828	04/25/2041	4.0000	636,728.49	636,728.49	0.99314 JPMORGAN	632,358.62	2,122.43
83164L4J7	SBA POOL #509825	04/25/2041	4.0000	2,851,391.49	2,851,391.49	0.99314 JPMORGAN	2,831,822.39	9,504.64

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83164L5Q0	SBA POOL #509855 FR	07/25/2041	4.0000	5,745,452.49	5,745,452.49	0.99313 JPMORGAN	5,705,975.49	19,151.51
83164L7H8	SBA POOL #509896 FR	10/25/2041	4.0000	1,860,921.04	1,860,921.04	0.99312 JPMORGAN	1,848,119.76	6,203.07
83164L5K3	SBA POOL #509850	11/25/2041	4.0000	3,324,755.18	3,324,755.18	0.99312 JPMORGAN	3,301,877.54	11,082.52
83164MA82	SBA POOL #509931	12/25/2041	4.0000	652,458.96	652,458.96	0.99312 JPMORGAN	647,967.43	2,174.86
83164MBL2	SBA POOL #509943	01/25/2042	4.0000	2,186,158.41	2,186,158.41	0.99311 JPMORGAN	2,171,104.52	7,287.19
83164MBK4	SBA POOL #509942	01/25/2042	4.0000	7,686,475.07	7,686,475.07	0.99311 JPMORGAN	7,633,546.00	25,621.58
83164MCB3	SBA POOL #509966	03/25/2042	4.0000	6,502,542.30	6,502,542.30	0.99311 JPMORGAN	6,457,733.28	21,675.14
83164MCD9	SBA POOL #509968	03/25/2042	4.0000	4,468,875.75	4,468,875.75	0.99311 JPMORGAN	4,438,080.73	14,896.25
83164MCX5	SBA POOL #509986	04/25/2042	4.0000	2,751,620.62	2,751,620.62	0.99311 JPMORGAN	2,732,650.95	9,172.07
83164MC64	SBA POOL #509993	05/25/2042	4.0000	3,523,171.32	3,523,171.32	0.99310 JPMORGAN	3,498,875.53	11,743.90
83164MBC2	SBA POOL #509935	07/25/2042	4.0000	5,464,887.79	5,464,887.79	0.99310 JPMORGAN	5,427,174.60	18,216.29
83164MD30	SBA POOL #510022	07/25/2042	4.0000	4,587,300.07	4,587,300.07	0.99310 JPMORGAN	4,555,643.11	15,291.00
83164MGH6	SBA POOL #510100	10/25/2042	4.0000	5,861,965.80	5,861,965.80	0.99309 JPMORGAN	5,821,471.34	19,539.89
83164MH69	SBA POOL #510153	03/25/2043	4.0000	10,699,693.93	10,699,693.93	0.99168 JPMORGAN	10,610,672.48	35,665.65
8316A0GC8	SBA POOL #530194	07/25/2047	4.2500	17,893,500.19	17,893,500.19	1.00143 JPMORGAN	17,919,087.90	63,372.81
8316A0HL7	SBA POOL #530234 FR	10/25/2047	4.2500	11,231,778.57	11,231,778.57	1.00147 JPMORGAN	11,248,255.59	39,779.22
8316A03C2	SBA POOL #530794	04/25/2050	3.9500	19,255,237.68	19,255,237.68	0.98597 JPMORGAN	18,985,067.44	63,381.82
8316A05D8	SBA POOL #530843	08/25/2050	4.0000	18,663,255.95	18,663,255.95	0.98857 JPMORGAN	18,449,916.27	62,210.85
8316A1AV0	SBA POOL #530919	09/25/2050	4.0000	30,305,294.71	30,305,294.71	0.98856 JPMORGAN	29,958,693.05	101,017.65
8316A1CZ9	SBA POOL #530987	12/25/2050	4.0000	21,880,465.95	21,880,465.95	0.98854 JPMORGAN	21,629,781.45	72,934.89
8316A1FD5	SBA POOL #531063	03/25/2051	4.0000	22,996,072.46	22,996,072.46	0.98852 JPMORGAN	22,732,146.54	76,653.57
8316A1GX0	SBA POOL #531113	07/25/2051	4.0000	20,614,571.00	20,614,571.00	0.98850 JPMORGAN	20,377,441.59	68,715.24

AIP:	61,843.71			294,362,735.60	294,362,735.60		291,947,378.89	986,566.00
Book + AIP:	294,424,579.31		SBA POOL					

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CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Current Value	Price	Val Accrued Source	Fair Value	Accrued Interest
31394U6P2	FNMA CMO SER 2005-99 CLASS A	09/25/2035	5.5000	333,159,000.00	749,201.29	749,201.29	1.00384	5.23490000 JPMORGAN	752,079.72	3,268.33
				333,159,000.00	749,201.29				752,079.72	3,268.33
AIP:		0.00								
Book + AIP:		749,201.29	FNMA CMO							

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CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price	Val	Accrued Source	Fair Value	Accrued Interest
3130B8XQ0	FHLB DEB	07/01/2026	3.5600	100,000,000.00	100,000,000.00	0.99999	0.00000000	JPMORGAN	99,998,900.00	0.00
3130B8XW7	FHLB DEB	07/01/2026	3.5600	100,000,000.00	100,000,000.00	0.99999	0.00000000	JPMORGAN	99,999,100.00	0.00
3130AXJK5	FHLB DEB	07/01/2026	4.8900	150,000,000.00	150,000,000.00	0.99992	0.00000000	JPMORGAN	149,987,550.00	0.00
3130AWTQ3	FHLB DEB	09/11/2026	4.6250	50,000,000.00	50,096,362.54	1.00521	0.01413194	JPMORGAN	50,260,300.00	706,597.00
3130B3A29	FHLB DEB	10/09/2026	4.0000	50,000,000.00	49,998,557.69	0.99535	0.00911111	JPMORGAN	49,767,650.00	455,555.50
3130BAK97	FHLB DEB	10/19/2026	3.6700	100,000,000.00	100,000,000.00	0.99896	0.00621861	JPMORGAN	99,896,000.00	621,861.00
3130AT3J4	FHLB DEB	12/01/2026	3.2300	150,000,000.00	150,000,000.00	0.99680	0.01139472	JPMORGAN	149,520,150.00	1,709,208.00
3130BBD28	FHLB DEB	01/25/2027	3.9200	100,000,000.00	100,000,000.00	0.99913	0.00054444	JPMORGAN	99,912,600.00	54,444.00
3130ARSK8	FHLB DEB	02/01/2027	2.9500	100,000,000.00	100,000,000.00	0.99342	0.00491667	JPMORGAN	99,341,900.00	491,667.00
3130B0TY5	FHLB DEB	04/09/2027	4.7500	100,000,000.00	99,931,886.54	1.00003	0.01081944	JPMORGAN	100,002,500.00	1,081,944.00
3130ATHW0	FHLB DEB	09/10/2027	4.1250	100,000,000.00	100,665,212.58	0.99808	0.01271875	JPMORGAN	99,808,400.00	1,271,875.00
3130B4E23	FHLB DEB	10/01/2027	4.2300	150,000,000.00	150,000,000.00	1.00336	0.00082250	JPMORGAN	150,503,850.00	123,375.00
3130B1RM1	FHLB DEB	10/01/2027	4.4150	150,000,000.00	150,000,000.00	1.00113	0.00171694	JPMORGAN	150,169,200.00	257,541.00
3130BB3J2	FHLB DEB	06/01/2028	4.1250	50,000,000.00	49,965,923.61	0.99916	0.00217708	JPMORGAN	49,957,950.00	108,854.00
3130B3HA4	FHLB DEB	10/01/2029	4.0200	150,000,000.00	150,000,000.00	0.99688	0.01005000	JPMORGAN	149,531,700.00	1,507,500.00
3130BB4D4	FHLB DEB	10/01/2029	4.1800	150,000,000.00	150,000,000.00	1.00150	0.00185778	JPMORGAN	150,225,600.00	278,667.00
3130BB5V3	FHLB DEB	02/01/2030	4.1400	150,000,000.00	150,000,000.00	0.99933	0.00172500	JPMORGAN	149,899,650.00	258,750.00
3130BB7G4	FHLB DEB	04/02/2030	4.1000	150,000,000.00	150,000,000.00	0.99866	0.00148056	JPMORGAN	149,798,550.00	222,084.00

AIP:	0.00	2,050,000,000.00	2,050,657,942.96						2,048,581,550.00	9,149,922.50
Book + AIP:	2,050,657,942.96	FHLB DEB								

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3133ERKR1	FFCB DEB	07/10/2026	4.6250	100,000,000.00	100,004,354.44	1.00121	0.02196875 JPMORGAN	100,121,400.00	2,196,875.00
3133EPUW3	FFCB DEB	09/01/2026	4.7500	150,000,000.00	149,992,735.98	1.00781	0.01583333 JPMORGAN	151,171,950.00	2,374,999.50
3133ERRW3	FFCB DEB	09/03/2026	3.8750	50,000,000.00	49,999,679.21	0.99977	0.01270139 JPMORGAN	49,988,600.00	635,069.50
3133ETFS1	FFCB DEB	10/30/2026	3.7700	100,000,000.00	100,000,000.00	0.99925	0.00638806 JPMORGAN	99,925,000.00	638,806.00
3133EWUY4	FFCB DEB	01/04/2027	3.9100	100,000,000.00	100,000,000.00	0.99920	0.00021722 JPMORGAN	99,920,300.00	21,722.00
3133ERSG7	FFCB DEB	06/10/2027	3.6250	100,000,000.00	99,939,637.08	0.99558	0.00211458 JPMORGAN	99,558,400.00	211,458.00
3133ERCC3	FFCB DEB	10/01/2027	4.8000	150,000,000.00	150,000,000.00	0.99623	0.01200000 JPMORGAN	149,434,200.00	1,800,000.00
3133ETGT8	FFCB DEB	02/01/2028	3.8000	50,000,000.00	50,000,000.00	0.99408	0.01583333 JPMORGAN	49,703,950.00	791,666.50
3133ETFH5	FFCB DEB	04/26/2028	3.8000	150,000,000.00	149,906,826.93	0.99158	0.00686111 JPMORGAN	148,737,300.00	1,029,166.50
3133EWQE3	FFCB DEB	05/19/2028	4.0000	100,000,000.00	99,990,588.22	0.99457	0.00466667 JPMORGAN	99,457,200.00	466,667.00
3133ETHN0	FFCB DEB	05/22/2028	3.8750	100,000,000.00	99,829,771.90	0.99298	0.00419792 JPMORGAN	99,298,000.00	419,792.00
3133EWNY2	FFCB DEB	07/27/2028	3.8750	150,000,000.00	150,000,000.00	0.99314	0.00602778 JPMORGAN	148,971,300.00	904,167.00
3133ETYR2	FFCB DEB	10/02/2028	3.4800	70,000,000.00	69,998,445.29	0.98371	0.00860333 JPMORGAN	68,859,840.00	602,233.10
3133ETXC6	FFCB DEB	11/01/2028	3.5600	50,000,000.00	50,000,000.00	0.98481	0.00593333 JPMORGAN	49,240,650.00	296,666.50
3133EWJL5	FFCB DEB	12/29/2028	3.8300	50,000,000.00	50,000,000.00	0.99029	0.00021278 JPMORGAN	49,514,650.00	10,639.00
3133EP3B9	FFCB DEB	02/13/2029	4.1250	50,000,000.00	49,969,062.94	1.00007	0.01581250 JPMORGAN	50,003,450.00	790,625.00
3133EWKC3	FFCB DEB	03/27/2029	3.8750	200,000,000.00	199,917,599.98	0.99048	0.01011806 JPMORGAN	198,095,800.00	2,023,612.00
3133ETFJ1	FFCB DEB	03/29/2029	3.8600	50,000,000.00	50,000,000.00	0.99044	0.00986444 JPMORGAN	49,521,750.00	493,222.00
3133EWAQ3	FFCB DEB	04/02/2029	3.5700	100,000,000.00	100,000,000.00	0.98285	0.00882583 JPMORGAN	98,285,100.00	882,583.00
3133ETDY0	FFCB DEB	04/23/2029	3.8750	100,000,000.00	99,970,476.38	0.98876	0.00731944 JPMORGAN	98,875,500.00	731,944.00
3133EWQF0	FFCB DEB	06/01/2029	4.0300	100,000,000.00	99,986,591.20	0.99692	0.00514944 JPMORGAN	99,691,500.00	514,944.00
3133ERNC1	FFCB DEB	08/01/2029	4.1250	100,000,000.00	100,508,279.73	0.99818	0.01718750 JPMORGAN	99,818,200.00	1,718,750.00
3133ERSP7	FFCB DEB	09/10/2029	3.5000	100,000,000.00	99,949,930.68	0.98319	0.01079167 JPMORGAN	98,319,300.00	1,079,167.00
3133ETH26	FFCB DEB	10/01/2029	3.6250	150,000,000.00	150,000,000.00	0.98233	0.00906250 JPMORGAN	147,348,900.00	1,359,375.00

CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price	Val Accrued Source	Fair Value	Accrued Interest
3133ERYH8	FFCB DEB	10/23/2029	3.8750	100,000,000.00	99,853,554.20	0.98997	0.00731944 JPMORGAN	98,997,200.00	731,944.00
3133EWLA6	FFCB DEB	04/02/2030	3.9400	100,000,000.00	100,000,000.00	0.99122	0.00897444 JPMORGAN	99,121,500.00	897,444.00
3133EWEL0	FFCB DEB	07/01/2030	3.5700	150,000,000.00	150,000,000.00	0.97729	0.00000000 JPMORGAN	146,593,800.00	0.00
AIP:				2,770,000,000.00	2,769,817,534.16			2,748,574,740.00	23,623,537.60
Book + AIP:		775,000.00							
		2,770,592,534.16	FFCB DEB						

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CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price	Val	Accrued	Source	Fair Value	Accrued Interest
45950VSA5	IFC DEB	07/01/2026	4.3800	150,000,000.00	150,000,000.00	1.00501	0.00000000	JPMORGAN		150,751,650.00	0.00
45906MYF2	IBRD DEB	07/01/2026	3.3750	100,000,000.00	100,000,000.00	1.00000	0.00000000	JPMORGAN		100,000,000.00	0.00
45906M3W9	IBRD DEB	07/01/2026	4.0400	100,000,000.00	100,000,000.00	0.99650	0.00000000	JPMORGAN		99,650,400.00	0.00
459058LK7	IBRD DEB	08/27/2026	4.0000	50,000,000.00	49,992,694.16	1.00000	0.01377778	JPMORGAN		50,000,000.00	688,889.00
45950VTT3	IFC DEB	09/01/2026	3.6800	150,000,000.00	150,000,000.00	0.99863	0.01226667	JPMORGAN		149,794,350.00	1,840,000.50
45818WFK7	IADB DEB	10/01/2026	4.6500	150,000,000.00	150,000,000.00	0.99937	0.01162500	JPMORGAN		149,905,950.00	1,743,750.00
4581X0EM6	IADB DEB	02/01/2027	4.3750	50,000,000.00	50,171,558.22	1.00270	0.01822917	JPMORGAN		50,135,000.00	911,458.50
45950VRH1	IFC DEB	02/16/2027	4.3000	100,000,000.00	99,995,173.36	1.00000	0.01612500	JPMORGAN		100,000,000.00	1,612,500.00
45950VSH0	IFC DEB	02/26/2027	4.2340	100,000,000.00	100,000,000.00	1.00081	0.01470139	JPMORGAN		100,080,900.00	1,470,139.00
45950VTC0	IFC DEB	04/01/2027	4.5700	150,000,000.00	150,000,000.00	1.00663	0.01142500	JPMORGAN		150,994,350.00	1,713,750.00
45950VTN6	IFC DEB	07/01/2027	4.7030	50,000,000.00	50,000,000.00	0.99598	0.00000000	JPMORGAN		49,798,900.00	0.00
45906MYG0	IBRD DEB	08/18/2027	3.7000	100,000,000.00	100,000,000.00	0.99257	0.01366944	JPMORGAN		99,257,200.00	1,366,944.00
45950VTR7	IFC DEB	09/07/2027	3.5800	100,000,000.00	100,000,000.00	0.99029	0.01133667	JPMORGAN		99,029,300.00	1,133,667.00
45950VTB2	IFC DEB	03/15/2028	4.4750	40,000,000.00	40,241,525.36	1.00819	0.01006875	JPMORGAN		40,327,400.00	402,750.00
45950VUQ7	IFC DEB	04/03/2028	4.0000	150,000,000.00	150,000,000.00	0.99987	0.00977778	JPMORGAN		149,980,350.00	1,466,667.00
459058LT8	IBRD DEB	05/05/2028	3.6250	200,000,000.00	198,564,203.90	0.99026	0.00563889	JPMORGAN		198,051,600.00	1,127,778.00
45950VUR5	IFC DEB	07/03/2028	3.9910	100,000,000.00	100,000,000.00	0.99531	0.01973328	JPMORGAN		99,531,400.00	1,973,328.00
45906M6G1	IBRD DEB	09/29/2028	3.6000	50,000,000.00	49,934,131.80	0.96588	0.00920000	JPMORGAN		48,294,100.00	460,000.00
45818WGK6	IADB DEB	10/02/2028	3.5600	150,000,000.00	150,000,000.00	0.98534	0.00880111	JPMORGAN		147,801,000.00	1,320,166.50
45950VUT1	IFC DEB	12/01/2028	3.6250	150,000,000.00	150,000,000.00	0.98572	0.02658333	JPMORGAN		147,857,550.00	3,987,499.50
45950KDQ0	IFC DEB	01/22/2029	3.5000	150,000,000.00	149,656,686.15	0.98386	0.01545833	JPMORGAN		147,578,550.00	2,318,749.50
45950VVC7	IFC DEB	01/29/2029	3.7190	150,000,000.00	150,000,000.00	0.98711	0.01570244	JPMORGAN		148,066,950.00	2,355,366.00
45906M5E7	IBRD DEB	04/02/2029	4.3800	150,000,000.00	150,000,000.00	1.00038	0.01082833	JPMORGAN		150,057,000.00	1,624,249.50
45950KDH0	IFC DEB	07/02/2029	4.2500	100,000,000.00	99,782,522.44	1.00053	0.02113194	JPMORGAN		100,052,600.00	2,113,194.00

CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price	Val Accrued Source	Fair Value	Accrued Interest		
45818WFX9	IADB DEB	09/12/2029	3.6540	150,000,000.00	150,000,000.00	0.97848	0.01106350 JPMORGAN	146,772,150.00	1,659,525.00		
45950VUE4	IFC DEB	01/02/2030	4.5000	150,000,000.00	150,000,000.00	1.00098	0.02237500 JPMORGAN	150,147,150.00	3,356,250.00		
459058KQ5	IBRD DEB	02/14/2030	3.8750	300,000,000.00	297,790,745.14	0.98863	0.01474653 JPMORGAN	296,587,800.00	4,423,959.00		
4581X0ES3	IADB DEB	02/15/2030	4.5000	150,000,000.00	152,382,685.43	1.00907	0.01700000 JPMORGAN	151,360,500.00	2,550,000.00		
45818WGE0	IADB DEB	03/01/2030	4.0200	150,000,000.00	150,000,000.00	0.99235	0.01340000 JPMORGAN	148,853,100.00	2,010,000.00		
459058LR2	IBRD DEB	03/20/2030	4.1250	150,000,000.00	152,128,473.84	0.99761	0.01157292 JPMORGAN	149,640,900.00	1,735,938.00		
459058JC8	IBRD DEB	05/14/2030	0.8750	50,000,000.00	45,193,227.56	0.88103	0.00114367 JPMORGAN	44,051,350.00	57,183.50		
459058LY7	IBRD DEB	10/28/2030	3.5000	150,000,000.00	149,369,211.36	0.97231	0.00612500 JPMORGAN	145,845,750.00	918,750.00		
45950VUY0	IFC DEB	01/02/2031	3.7100	150,000,000.00	150,000,000.00	0.97824	0.01721028 JPMORGAN	146,735,850.00	2,581,542.00		
45818WDS2	IADB DEB	04/22/2031	3.8800	150,000,000.00	150,000,000.00	0.99018	0.00743667 JPMORGAN	148,527,300.00	1,115,500.50		
				4,290,000,000.00	4,285,202,838.72			4,255,518,350.00	52,039,494.00		
AIP:	2,148,611.12										
Book + AIP:	4,287,351,449.84			SUPRANAT'L DEB							

CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price	Val Accrued Source	Fair Value	Accrued Interest
3133EWLK4	FFCB DEB CL	04/13/2028	3.8100	50,000,000.00	50,000,000.00	0.99492	0.00825500 JPMORGAN	49,745,750.00	412,750.00
3130B1R41	FHLB DEB CL	06/01/2028	4.5400	150,000,000.00	150,000,000.00	1.00161	0.00378333 JPMORGAN	150,240,900.00	567,499.50
3136GASC4	FNMA DEB CL	08/28/2028	3.8000	150,000,000.00	150,000,000.00	0.99112	0.01298333 JPMORGAN	148,667,700.00	1,947,499.50
3135GAR78	FNMA DEB CL	10/02/2028	4.5500	150,000,000.00	150,000,000.00	0.98302	0.01124861 JPMORGAN	147,453,600.00	1,687,291.50
3130B0YE3	FHLB DEB CL	04/02/2029	5.0200	150,000,000.00	150,000,000.00	1.00513	0.01241056 JPMORGAN	150,769,050.00	1,861,584.00
45906M5H0	IBRD DEB CL	04/24/2029	5.1700	200,000,000.00	200,000,000.00	1.00046	0.00962194 JPMORGAN	200,092,400.00	1,924,388.00
3130B3GS6	FHLB DEB CL	10/01/2029	4.2500	150,000,000.00	150,000,000.00	0.99413	0.00000000 JPMORGAN	149,119,950.00	0.00
3135GAX55	FNMA DEB CL	10/22/2029	4.2500	150,000,000.00	150,000,000.00	0.99513	0.00814583 JPMORGAN	149,268,900.00	1,221,874.50
3130B3R70	FHLB DEB CL	11/20/2029	4.5800	150,000,000.00	150,000,000.00	1.00027	0.00470722 JPMORGAN	150,041,100.00	706,083.00
3136GCFS9	FNMA DEB CL	01/15/2030	3.9600	150,000,000.00	150,000,000.00	0.98473	0.01815000 JPMORGAN	147,710,100.00	2,722,500.00
3134HCFS3	FHLMC DEB CL	02/01/2030	4.4200	100,000,000.00	100,000,000.00	0.99639	0.01166389 JPMORGAN	99,639,300.00	1,166,389.00
3136GDE41	FNMA DEB CL	02/25/2030	4.3900	100,000,000.00	100,000,000.00	1.00119	0.00475583 JPMORGAN	100,119,300.00	475,583.00
45950VUN4	IFC DEB CL	03/12/2030	4.3800	100,000,000.00	100,000,000.00	1.00057	0.01326167 JPMORGAN	100,056,700.00	1,326,167.00
3136GAJE0	FNMA DEB CL	06/28/2030	4.2000	150,000,000.00	150,000,000.00	0.99738	0.00011667 JPMORGAN	149,606,550.00	17,500.50
3136GATQ2	FNMA DEB CL	09/30/2030	4.0300	150,000,000.00	150,000,000.00	0.98842	0.01018694 JPMORGAN	148,262,700.00	1,528,041.00
3136GCYC3	FNMA DEB CL	10/01/2030	4.3100	100,000,000.00	100,000,000.00	0.99973	0.01137361 JPMORGAN	99,973,200.00	1,137,361.00
3136GAWJ4	FNMA DEB CL	10/02/2030	4.1250	150,000,000.00	150,000,000.00	0.99172	0.01019792 JPMORGAN	148,758,600.00	1,529,688.00
3130BADQ7	FHLB DEB CL	10/15/2030	4.0700	100,000,000.00	100,000,000.00	0.98755	0.00859222 JPMORGAN	98,754,500.00	859,222.00
3136GCFH3	FNMA DEB CL	01/15/2031	4.0000	150,000,000.00	150,000,000.00	0.98532	0.01844444 JPMORGAN	147,797,700.00	2,766,666.00
45818WGQ3	IADB DEB CL	04/01/2031	4.2000	100,000,000.00	100,000,000.00	1.00003	0.00000000 JPMORGAN	100,002,900.00	0.00
45906M6T3	IBRD DEB CL	04/28/2031	4.0000	100,000,000.00	100,000,000.00	0.98850	0.00700000 JPMORGAN	98,849,700.00	700,000.00
AIP:	0.00			2,750,000,000.00	2,750,000,000.00			2,734,930,600.00	24,558,087.50
Book + AIP:	2,750,000,000.00		CALLABLE DEB						

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313385YU4	FHLB DN	07/01/2026	0.0000	650,000,000.00	638,297,388.90	1.00000 JPMORGAN	650,000,000.00
313385YZ3	FHLB DN	07/06/2026	0.0000	400,000,000.00	393,465,874.98	0.99949 JPMORGAN	399,796,000.00
313385ZD1	FHLB DN	07/10/2026	0.0000	700,000,000.00	689,091,986.10	0.99908 JPMORGAN	699,356,000.00
313385ZK5	FHLB DN	07/16/2026	0.0000	100,000,000.00	99,031,347.22	0.99846 JPMORGAN	99,846,000.00
313385ZL3	FHLB DN	07/17/2026	0.0000	400,000,000.00	392,857,916.66	0.99836 JPMORGAN	399,344,000.00
313385ZT6	FHLB DN	07/24/2026	0.0000	450,000,000.00	441,702,125.01	0.99764 JPMORGAN	448,938,000.00
313385ZW9	FHLB DN	07/27/2026	0.0000	200,000,000.00	196,632,888.88	0.99734 JPMORGAN	199,468,000.00
313385ZY5	FHLB DN	07/29/2026	0.0000	200,000,000.00	197,566,250.00	0.99713 JPMORGAN	199,426,000.00
313385A55	FHLB DN	08/03/2026	0.0000	100,000,000.00	98,441,944.44	0.99658 JPMORGAN	99,658,000.00
313385A97	FHLB DN	08/07/2026	0.0000	100,000,000.00	98,850,000.00	0.99617 JPMORGAN	99,617,000.00
313385B88	FHLB DN	08/14/2026	0.0000	300,000,000.00	294,978,750.00	0.99544 JPMORGAN	298,632,000.00
313385D45	FHLB DN	08/26/2026	0.0000	100,000,000.00	98,289,000.00	0.99420 JPMORGAN	99,420,000.00
313385E28	FHLB DN	09/01/2026	0.0000	300,000,000.00	295,661,680.56	0.99347 JPMORGAN	298,041,000.00
313385F27	FHLB DN	09/09/2026	0.0000	500,000,000.00	490,456,291.68	0.99263 JPMORGAN	496,315,000.00
313385F43	FHLB DN	09/11/2026	0.0000	600,000,000.00	588,777,597.20	0.99242 JPMORGAN	595,452,000.00
313385H25	FHLB DN	09/25/2026	0.0000	500,000,000.00	491,693,180.56	0.99095 JPMORGAN	495,475,000.00
313385H58	FHLB DN	09/28/2026	0.0000	500,000,000.00	490,815,833.32	0.99063 JPMORGAN	495,315,000.00
313385H82	FHLB DN	10/01/2026	0.0000	650,000,000.00	635,038,027.79	0.99019 JPMORGAN	643,623,500.00
313385H90	FHLB DN	10/02/2026	0.0000	100,000,000.00	98,442,166.66	0.99008 JPMORGAN	99,008,000.00
313385J80	FHLB DN	10/09/2026	0.0000	700,000,000.00	689,406,638.90	0.98933 JPMORGAN	692,531,000.00
313385L20	FHLB DN	10/19/2026	0.0000	100,000,000.00	98,272,402.78	0.98827 JPMORGAN	98,827,000.00
313385L61	FHLB DN	10/23/2026	0.0000	200,000,000.00	196,372,597.22	0.98784 JPMORGAN	197,568,000.00
313385L95	FHLB DN	10/26/2026	0.0000	400,000,000.00	393,055,194.44	0.98752 JPMORGAN	395,008,000.00
313385M37	FHLB DN	10/28/2026	0.0000	400,000,000.00	392,881,125.02	0.98731 JPMORGAN	394,924,000.00
313385M52	FHLB DN	10/30/2026	0.0000	400,000,000.00	392,723,097.22	0.98693 JPMORGAN	394,772,000.00
313385M86	FHLB DN	11/02/2026	0.0000	100,000,000.00	98,285,250.00	0.98660 JPMORGAN	98,660,000.00

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313385N77	FHLB DN	11/09/2026	0.0000	100,000,000.00	98,070,000.00	0.98584 JPMORGAN	98,584,000.00
313385P34	FHLB DN	11/13/2026	0.0000	500,000,000.00	490,835,694.46	0.98541 JPMORGAN	492,705,000.00
313385Q58	FHLB DN	11/23/2026	0.0000	500,000,000.00	489,585,375.00	0.98433 JPMORGAN	492,165,000.00
313385R65	FHLB DN	12/02/2026	0.0000	350,000,000.00	343,869,499.99	0.98319 JPMORGAN	344,116,500.00
313385R81	FHLB DN	12/04/2026	0.0000	250,000,000.00	245,655,541.68	0.98297 JPMORGAN	245,742,500.00
313385S72	FHLB DN	12/11/2026	0.0000	500,000,000.00	490,949,555.56	0.98221 JPMORGAN	491,105,000.00
313385T22	FHLB DN	12/14/2026	0.0000	500,000,000.00	490,700,069.44	0.98188 JPMORGAN	490,940,000.00
313384AD1	FHLB DN	01/04/2027	0.0000	300,000,000.00	294,028,194.44	0.98016 JPMORGAN	294,047,100.00
313384CJ6	FHLB DN	02/26/2027	0.0000	300,000,000.00	292,232,111.12	0.97347 JPMORGAN	292,041,000.00
313384CM9	FHLB DN	03/01/2027	0.0000	100,000,000.00	97,111,041.66	0.97287 JPMORGAN	97,287,000.00
313384DU0	FHLB DN	04/01/2027	0.0000	400,000,000.00	387,089,069.46	0.96940 JPMORGAN	387,760,000.00
313384FC8	FHLB DN	05/03/2027	0.0000	100,000,000.00	96,690,555.56	0.96583 JPMORGAN	96,583,000.00
				13,050,000,000.00	12,807,903,263.91		12,912,096,600.00
AIP:		0.00					
Book + AIP:		12,807,903,263.91	FHLB DN				

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CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price Source	Fair Value
313397YU9	FHLMC DN	07/01/2026	0.0000	500,000,000.00	492,072,055.56	1.00000 JPMORGAN	500,000,000.00
313397YZ8	FHLMC DN	07/06/2026	0.0000	200,000,000.00	196,825,736.12	0.99949 JPMORGAN	199,898,000.00
313397ZD6	FHLMC DN	07/10/2026	0.0000	400,000,000.00	394,418,736.12	0.99908 JPMORGAN	399,632,000.00
313397ZL8	FHLMC DN	07/17/2026	0.0000	300,000,000.00	294,926,263.88	0.99836 JPMORGAN	299,508,000.00
313397ZT1	FHLMC DN	07/24/2026	0.0000	200,000,000.00	196,819,791.68	0.99764 JPMORGAN	199,528,000.00
313397A50	FHLMC DN	08/03/2026	0.0000	100,000,000.00	98,276,861.12	0.99658 JPMORGAN	99,658,000.00
313397B42	FHLMC DN	08/10/2026	0.0000	100,000,000.00	98,838,125.00	0.99586 JPMORGAN	99,586,000.00
313397D40	FHLMC DN	08/26/2026	0.0000	100,000,000.00	98,172,222.22	0.99420 JPMORGAN	99,420,000.00
313397F22	FHLMC DN	09/09/2026	0.0000	200,000,000.00	196,144,861.10	0.99263 JPMORGAN	198,526,000.00
313397F48	FHLMC DN	09/11/2026	0.0000	200,000,000.00	196,538,875.00	0.99242 JPMORGAN	198,484,000.00
313397H20	FHLMC DN	09/25/2026	0.0000	200,000,000.00	196,918,916.66	0.99095 JPMORGAN	198,190,000.00
313397H53	FHLMC DN	09/28/2026	0.0000	200,000,000.00	196,413,194.44	0.99063 JPMORGAN	198,126,000.00
313397H87	FHLMC DN	10/01/2026	0.0000	100,000,000.00	97,677,027.78	0.99019 JPMORGAN	99,019,000.00
313397J85	FHLMC DN	10/09/2026	0.0000	200,000,000.00	197,910,041.66	0.98971 JPMORGAN	197,941,600.00
313397P39	FHLMC DN	11/13/2026	0.0000	200,000,000.00	196,886,430.56	0.98541 JPMORGAN	197,082,000.00
313397R60	FHLMC DN	12/02/2026	0.0000	100,000,000.00	98,314,694.44	0.98319 JPMORGAN	98,319,000.00
313397S77	FHLMC DN	12/11/2026	0.0000	100,000,000.00	98,177,472.22	0.98221 JPMORGAN	98,221,000.00
313397T27	FHLMC DN	12/14/2026	0.0000	100,000,000.00	98,177,472.22	0.98188 JPMORGAN	98,188,000.00
313396CJ0	FHLMC DN	02/26/2027	0.0000	100,000,000.00	97,422,222.22	0.97347 JPMORGAN	97,347,000.00
313396DN0	FHLMC DN	03/26/2027	0.0000	350,000,000.00	339,279,097.21	0.97007 JPMORGAN	339,524,500.00
				3,950,000,000.00	3,880,210,097.21		3,916,198,100.00
AIP:		0.00					
Book + AIP:		3,880,210,097.21	FHLMC DN				

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CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price Source	Fair Value
313589YU1	FNMA DN	07/01/2026	0.0000	600,000,000.00	595,196,486.12	1.00000 JPMORGAN	600,000,000.00
313589YZ0	FNMA DN	07/06/2026	0.0000	200,000,000.00	198,579,625.00	0.99949 JPMORGAN	199,898,000.00
313589ZD8	FNMA DN	07/10/2026	0.0000	500,000,000.00	494,028,833.32	0.99908 JPMORGAN	499,540,000.00
313589ZG1	FNMA DN	07/13/2026	0.0000	100,000,000.00	98,718,055.56	0.99877 JPMORGAN	99,877,000.00
313589ZL0	FNMA DN	07/17/2026	0.0000	200,000,000.00	197,223,111.12	0.99836 JPMORGAN	199,672,000.00
313589ZT3	FNMA DN	07/24/2026	0.0000	100,000,000.00	99,154,722.22	0.99764 JPMORGAN	99,764,000.00
313589A52	FNMA DN	08/03/2026	0.0000	100,000,000.00	99,055,277.78	0.99658 JPMORGAN	99,658,000.00
313589A94	FNMA DN	08/07/2026	0.0000	100,000,000.00	98,824,875.00	0.99617 JPMORGAN	99,617,000.00
313589B85	FNMA DN	08/14/2026	0.0000	100,000,000.00	98,502,583.34	0.99544 JPMORGAN	99,544,000.00
313589E25	FNMA DN	09/01/2026	0.0000	100,000,000.00	98,977,152.78	0.99347 JPMORGAN	99,347,000.00
313589F24	FNMA DN	09/09/2026	0.0000	300,000,000.00	295,660,791.66	0.99263 JPMORGAN	297,789,000.00
313589G64	FNMA DN	09/21/2026	0.0000	100,000,000.00	98,572,000.00	0.99137 JPMORGAN	99,137,000.00
313589H55	FNMA DN	09/28/2026	0.0000	300,000,000.00	295,272,416.68	0.99063 JPMORGAN	297,189,000.00
313589J87	FNMA DN	10/09/2026	0.0000	300,000,000.00	296,143,569.46	0.98933 JPMORGAN	296,799,000.00
313589M59	FNMA DN	10/30/2026	0.0000	100,000,000.00	98,662,083.34	0.98693 JPMORGAN	98,693,000.00
313589P31	FNMA DN	11/13/2026	0.0000	300,000,000.00	294,895,166.66	0.98541 JPMORGAN	295,623,000.00
313589Q55	FNMA DN	11/23/2026	0.0000	300,000,000.00	294,302,472.22	0.98433 JPMORGAN	295,299,000.00
313589R62	FNMA DN	12/02/2026	0.0000	100,000,000.00	98,310,000.00	0.98319 JPMORGAN	98,319,000.00
313589R88	FNMA DN	12/04/2026	0.0000	100,000,000.00	98,172,416.66	0.98297 JPMORGAN	98,297,000.00
313589T29	FNMA DN	12/14/2026	0.0000	100,000,000.00	98,177,472.22	0.98188 JPMORGAN	98,188,000.00
313588CJ2	FNMA DN	02/26/2027	0.0000	100,000,000.00	97,418,666.66	0.97347 JPMORGAN	97,347,000.00
				4,200,000,000.00	4,143,847,777.80		4,169,597,000.00
AIP:		0.00					
Book + AIP:		4,143,847,777.80	FNMA DN				

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CUSIP	Security Name	Maturity	Rate	Par Value	Book Value	Price Source	Fair Value
313313YZ5	FFCB DN	07/06/2026	0.0000	100,000,000.00	98,705,666.66	0.99949 JPMORGAN	99,949,000.00
313313ZD3	FFCB DN	07/10/2026	0.0000	300,000,000.00	295,440,333.34	0.99908 JPMORGAN	299,724,000.00
313313ZG6	FFCB DN	07/13/2026	0.0000	200,000,000.00	197,854,972.22	0.99877 JPMORGAN	199,754,000.00
313313ZL5	FFCB DN	07/17/2026	0.0000	100,000,000.00	99,021,000.00	0.99836 JPMORGAN	99,836,000.00
313313ZT8	FFCB DN	07/24/2026	0.0000	100,000,000.00	98,188,750.00	0.99764 JPMORGAN	99,764,000.00
313313ZY7	FFCB DN	07/29/2026	0.0000	100,000,000.00	98,028,333.34	0.99713 JPMORGAN	99,713,000.00
313313B49	FFCB DN	08/10/2026	0.0000	100,000,000.00	98,564,333.34	0.99586 JPMORGAN	99,586,000.00
313313B80	FFCB DN	08/14/2026	0.0000	150,000,000.00	147,520,833.33	0.99544 JPMORGAN	149,316,000.00
313313E38	FFCB DN	09/02/2026	0.0000	100,000,000.00	99,173,166.66	0.99337 JPMORGAN	99,337,000.00
313313F29	FFCB DN	09/09/2026	0.0000	200,000,000.00	196,795,416.66	0.99263 JPMORGAN	198,526,000.00
313313F45	FFCB DN	09/11/2026	0.0000	200,000,000.00	196,618,083.32	0.99242 JPMORGAN	198,484,000.00
313313H27	FFCB DN	09/25/2026	0.0000	150,000,000.00	147,161,291.67	0.99095 JPMORGAN	148,642,500.00
313313H50	FFCB DN	09/28/2026	0.0000	100,000,000.00	98,382,777.78	0.99063 JPMORGAN	99,063,000.00
313313J82	FFCB DN	10/09/2026	0.0000	100,000,000.00	98,313,750.00	0.98933 JPMORGAN	98,933,000.00
313313L97	FFCB DN	10/26/2026	0.0000	100,000,000.00	98,215,138.88	0.98752 JPMORGAN	98,752,000.00
313313M39	FFCB DN	10/28/2026	0.0000	100,000,000.00	97,468,888.88	0.98731 JPMORGAN	98,731,000.00
313313N79	FFCB DN	11/09/2026	0.0000	100,000,000.00	98,289,555.56	0.98584 JPMORGAN	98,584,000.00
313313P36	FFCB DN	11/13/2026	0.0000	200,000,000.00	196,555,750.00	0.98541 JPMORGAN	197,082,000.00
313313Q50	FFCB DN	11/23/2026	0.0000	200,000,000.00	196,550,111.10	0.98433 JPMORGAN	196,866,000.00
313313R83	FFCB DN	12/04/2026	0.0000	150,000,000.00	147,420,000.00	0.98297 JPMORGAN	147,445,500.00
313313S74	FFCB DN	12/11/2026	0.0000	200,000,000.00	196,458,000.00	0.98221 JPMORGAN	196,442,000.00
313313T24	FFCB DN	12/14/2026	0.0000	200,000,000.00	196,249,333.34	0.98188 JPMORGAN	196,376,000.00
313312CJ7	FFCB DN	02/26/2027	0.0000	100,000,000.00	97,431,777.78	0.97347 JPMORGAN	97,347,000.00
				3,350,000,000.00	3,294,407,263.86		3,318,253,000.00
AIP:		0.00					
Book + AIP:		3,294,407,263.86	FFCB DN				

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459053YU2	IBRD DN	07/01/2026	0.0000	200,000,000.00	196,214,611.12	1.00000 JPMORGAN	200,000,000.00
459053YZ1	IBRD DN	07/06/2026	0.0000	200,000,000.00	196,967,055.54	0.99949 JPMORGAN	199,898,000.00
459053ZD9	IBRD DN	07/10/2026	0.0000	200,000,000.00	197,174,027.78	0.99908 JPMORGAN	199,816,000.00
459053ZL1	IBRD DN	07/17/2026	0.0000	200,000,000.00	196,881,833.34	0.99836 JPMORGAN	199,672,000.00
459053ZT4	IBRD DN	07/24/2026	0.0000	200,000,000.00	196,278,722.22	0.99764 JPMORGAN	199,528,000.00
459053ZW7	IBRD DN	07/27/2026	0.0000	100,000,000.00	98,176,750.00	0.99734 JPMORGAN	99,734,000.00
459053A53	IBRD DN	08/03/2026	0.0000	100,000,000.00	98,427,666.66	0.99658 JPMORGAN	99,658,000.00
459053B86	IBRD DN	08/14/2026	0.0000	200,000,000.00	196,607,638.90	0.99544 JPMORGAN	199,088,000.00
459053D43	IBRD DN	08/26/2026	0.0000	200,000,000.00	196,549,055.56	0.99420 JPMORGAN	198,840,000.00
459053E26	IBRD DN	09/01/2026	0.0000	100,000,000.00	98,215,750.00	0.99347 JPMORGAN	99,347,000.00
459053F25	IBRD DN	09/09/2026	0.0000	200,000,000.00	196,627,277.78	0.99263 JPMORGAN	198,526,000.00
459053F41	IBRD DN	09/11/2026	0.0000	200,000,000.00	196,501,416.66	0.99242 JPMORGAN	198,484,000.00
459053H23	IBRD DN	09/25/2026	0.0000	200,000,000.00	196,116,750.00	0.99095 JPMORGAN	198,190,000.00
459053H56	IBRD DN	09/28/2026	0.0000	200,000,000.00	196,003,194.44	0.99063 JPMORGAN	198,126,000.00
459053J88	IBRD DN	10/09/2026	0.0000	300,000,000.00	295,151,305.56	0.98933 JPMORGAN	296,799,000.00
459053L69	IBRD DN	10/23/2026	0.0000	100,000,000.00	98,150,333.34	0.98784 JPMORGAN	98,784,000.00
459053L93	IBRD DN	10/26/2026	0.0000	100,000,000.00	98,250,000.00	0.98752 JPMORGAN	98,752,000.00
459053M35	IBRD DN	10/28/2026	0.0000	100,000,000.00	98,130,444.44	0.98731 JPMORGAN	98,731,000.00
459053M50	IBRD DN	10/30/2026	0.0000	200,000,000.00	196,388,250.00	0.98693 JPMORGAN	197,386,000.00
459053P32	IBRD DN	11/13/2026	0.0000	300,000,000.00	294,447,111.12	0.98541 JPMORGAN	295,623,000.00
459053T20	IBRD DN	12/14/2026	0.0000	200,000,000.00	196,112,555.56	0.98188 JPMORGAN	196,376,000.00
459052DN3	IBRD DN	03/26/2027	0.0000	300,000,000.00	290,884,666.66	0.97007 JPMORGAN	291,021,000.00
				4,100,000,000.00	4,024,256,416.68		4,062,379,000.00
AIP:		0.00					
Book + AIP:		4,024,256,416.68	IBRD DN				

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459515YU0	IFC DN	07/01/2026	0.0000	100,000,000.00	98,544,666.66	1.00000 JPMORGAN	100,000,000.00
459515ZD7	IFC DN	07/10/2026	0.0000	100,000,000.00	98,529,166.66	0.99908 JPMORGAN	99,908,000.00
459515ZT2	IFC DN	07/24/2026	0.0000	200,000,000.00	197,065,611.12	0.99764 JPMORGAN	199,528,000.00
459515A51	IFC DN	08/03/2026	0.0000	100,000,000.00	98,376,388.88	0.99658 JPMORGAN	99,658,000.00
459515A93	IFC DN	08/07/2026	0.0000	100,000,000.00	98,470,333.34	0.99617 JPMORGAN	99,617,000.00
459515B84	IFC DN	08/14/2026	0.0000	100,000,000.00	98,512,500.00	0.99544 JPMORGAN	99,544,000.00
459515F23	IFC DN	09/09/2026	0.0000	100,000,000.00	98,171,555.56	0.99263 JPMORGAN	99,263,000.00
459515F49	IFC DN	09/11/2026	0.0000	100,000,000.00	98,713,583.34	0.99242 JPMORGAN	99,242,000.00
459515G63	IFC DN	09/21/2026	0.0000	100,000,000.00	98,350,000.00	0.99137 JPMORGAN	99,137,000.00
459515H21	IFC DN	09/25/2026	0.0000	100,000,000.00	98,374,527.78	0.99095 JPMORGAN	99,095,000.00
459515H96	IFC DN	10/02/2026	0.0000	100,000,000.00	98,570,000.00	0.99008 JPMORGAN	99,008,000.00
459515J86	IFC DN	10/09/2026	0.0000	200,000,000.00	196,708,861.12	0.98933 JPMORGAN	197,866,000.00
				1,400,000,000.00	1,378,387,194.46		1,391,866,000.00
AIP:		0.00					
Book + AIP:		1,378,387,194.46	IFC DN				

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45818LYZ7	IADB DN	07/06/2026	0.0000	50,000,000.00	49,725,000.00	0.99949 JPMORGAN	49,974,500.00
45818LZD5	IADB DN	07/10/2026	0.0000	50,000,000.00	49,502,250.00	0.99908 JPMORGAN	49,954,000.00
45818LZG8	IADB DN	07/13/2026	0.0000	50,000,000.00	49,700,000.00	0.99877 JPMORGAN	49,938,500.00
45818LZT0	IADB DN	07/24/2026	0.0000	50,000,000.00	49,572,388.89	0.99764 JPMORGAN	49,882,000.00
45818LA91	IADB DN	08/07/2026	0.0000	50,000,000.00	49,546,263.89	0.99617 JPMORGAN	49,808,500.00
45818LE22	IADB DN	09/01/2026	0.0000	50,000,000.00	49,538,722.22	0.99347 JPMORGAN	49,673,500.00
45818LE97	IADB DN	09/08/2026	0.0000	50,000,000.00	49,548,819.44	0.99274 JPMORGAN	49,637,000.00
				350,000,000.00	347,133,444.44		348,868,000.00
AIP:		0.00					
Book + AIP:		347,133,444.44	IADB DN				

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06054RD66	BOFA BN	07/01/2026	09/19/2025	3.9500	100,000,000.00	100,000,000.00	3.8500	1.000000000 MESIROW	100,000,000.00	3,127,083.33	
06054RES7	BOFA BN	09/25/2026	03/03/2026	3.8000	100,000,000.00	100,000,000.00	4.0400	0.999311068 MESIROW	99,931,106.82	1,266,666.67	
06054RDRO	BOFA BN	11/02/2026	01/15/2026	3.8000	100,000,000.00	100,000,000.00	4.1600	0.998528499 MESIROW	99,852,849.85	1,762,777.78	
06054REH1	BOFA BN	12/01/2026	02/25/2026	3.7700	100,000,000.00	100,000,000.00	4.2700	0.997677688 MESIROW	99,767,768.79	1,319,500.00	
06054RFK3	BOFA BN	12/23/2026	05/15/2026	3.9400	100,000,000.00	100,000,000.00	4.2700	0.998323854 MESIROW	99,832,385.36	514,388.89	
06054RFB3	BOFA BN	02/26/2027	04/17/2026	4.0200	100,000,000.00	100,000,000.00	4.3900	0.997365333 MESIROW	99,736,533.29	837,500.00	
					600,000,000.00	600,000,000.00				599,120,644.11	8,827,916.67
AIP:		0.00									
Book + AIP:		600,000,000.00		BANK NOTE							

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95001KTW4	WELLS FGO CD	07/01/2026	10/02/2025	3.8000	100,000,000.00	100,000,000.00	3.8500	1.000000000 MESIROW	100,000,000.00	2,871,111.11
69347DEM6	PNC BANK CD	07/01/2026	01/09/2026	3.5700	100,000,000.00	100,000,000.00	3.8500	1.000000000 MESIROW	100,000,000.00	1,715,583.33
90355WCS8	US BANK CD	07/01/2026	05/13/2026	3.6000	100,000,000.00	100,000,000.00	3.8500	1.000000000 MESIROW	100,000,000.00	490,000.00
61776NVL4	MORG STAN PRIV CD	07/23/2026	07/23/2025	4.1000	100,000,000.00	100,000,000.00	3.8500	1.000060726 MESIROW	100,006,072.63	3,906,388.89
90355WCY5	US BANK CD	07/29/2026	06/16/2026	3.6000	100,000,000.00	100,000,000.00	3.8500	0.999801658 MESIROW	99,980,165.78	150,000.00
95001KUA0	WELLS FGO CD	07/29/2026	10/16/2025	3.7300	100,000,000.00	100,000,000.00	3.8500	0.999827138 MESIROW	99,982,713.78	2,673,166.67
05612B3H5	BMO BANK CD	08/10/2026	02/09/2026	3.7500	50,000,000.00	50,000,000.00	3.9500	0.999714114 MESIROW	49,985,705.68	739,583.33
95001KTN4	WELLS FGO CD	09/01/2026	09/12/2025	3.7600	100,000,000.00	100,000,000.00	4.0400	0.999310379 MESIROW	99,931,037.92	3,049,777.78
69347DEP9	PNC BANK CD	09/09/2026	04/23/2026	3.7000	100,000,000.00	100,000,000.00	4.0400	0.999288767 MESIROW	99,928,876.70	709,166.67
05612B3J1	BMO BANK CD	09/28/2026	03/02/2026	3.7800	50,000,000.00	50,000,000.00	4.0400	0.999237939 MESIROW	49,961,896.94	635,250.00
90355WCX7	US BANK CD	09/28/2026	06/12/2026	3.7500	100,000,000.00	100,000,000.00	4.0400	0.999270573 MESIROW	99,927,057.34	197,916.67
95001KTX2	WELLS FGO CD	10/01/2026	10/06/2025	3.7500	100,000,000.00	100,000,000.00	4.1100	0.998799392 MESIROW	99,879,939.23	2,791,666.67
90355WDA6	US BANK CD	10/02/2026	06/29/2026	3.7500	100,000,000.00	100,000,000.00	4.1100	0.999077582 MESIROW	99,907,758.18	20,833.33
69347DEN4	PNC BANK CD	10/09/2026	04/08/2026	3.6200	100,000,000.00	100,000,000.00	4.1100	0.998558909 MESIROW	99,855,890.86	844,666.67
95001KUC6	WELLS FGO CD	11/02/2026	11/13/2025	3.6500	100,000,000.00	100,000,000.00	4.1700	0.997904049 MESIROW	99,790,404.88	2,331,944.44
06051WYR9	BOFA CD	01/04/2027	05/20/2026	3.9800	100,000,000.00	100,000,000.00	4.2900	0.998323606 MESIROW	99,832,360.64	464,333.33
95001KVA9	WELLS FGO CD	01/04/2027	01/21/2026	3.7000	100,000,000.00	100,000,000.00	4.2900	0.996641381 MESIROW	99,664,138.08	1,654,722.22
46659CAC4	JPM CHASE CD CL	01/14/2027	01/14/2026	3.7000	100,000,000.00	100,000,000.00	4.2900	0.996449393 MESIROW	99,644,939.30	1,726,666.67
46659CAH3	JPM CHASE CD CL	02/26/2027	02/26/2026	3.6700	100,000,000.00	100,000,000.00	4.3900	0.994974143 MESIROW	99,497,414.33	1,274,305.56
95001KXP4	WELLS FGO CD	02/26/2027	03/02/2026	3.6600	100,000,000.00	100,000,000.00	4.3900	0.994921923 MESIROW	99,492,192.29	1,230,166.67
61781BAN2	MORG STAN PRIV CD	03/24/2027	05/27/2026	3.9500	100,000,000.00	100,000,000.00	4.3900	0.996730378 MESIROW	99,673,037.84	384,027.78
46659CAM2	JPM CHASE CD CL	04/13/2027	04/13/2026	4.0350	100,000,000.00	100,000,000.00	4.4100	0.996821956 MESIROW	99,682,195.58	885,458.33
61776N5G4	MORG STAN PRIV CD	04/22/2027	04/22/2026	3.9000	100,000,000.00	100,000,000.00	4.4100	0.995702106 MESIROW	99,570,210.58	758,333.33
46659CN97	JPM CHASE CD CL	05/18/2027	05/18/2026	4.0100	100,000,000.00	100,000,000.00	4.4400	0.996125202 MESIROW	99,612,520.16	490,111.11

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61776NU50	MORG STAN PRIV CD	08/11/2027	02/11/2026	3.8000	50,000,000.00	50,000,000.00	4.4700	0.992097305 MESIROW	49,604,865.23	738,888.89	
61778EPA3	MORG STAN CD	08/11/2027	02/11/2026	3.8000	50,000,000.00	50,000,000.00	4.4700	0.992097305 MESIROW	49,604,865.23	738,888.89	
					2,400,000,000.00	2,400,000,000.00				2,395,016,259.18	33,472,958.34
AIP:					0.00						
Book + AIP:					2,400,000,000.00	CD DOMESTIC					

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06418NJNI3	SCOTIA YCD	07/01/2026	09/25/2025	3.9200	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	3,038,000.00
05593DLU5	BNP YCD	07/01/2026	01/08/2026	3.7800	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	1,827,000.00
86564TMP5	SUMI TRUST YCD	07/01/2026	02/25/2026	3.7500	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	1,312,500.00
87019WY90	SWEDBANK YCD	07/01/2026	12/18/2025	3.7400	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	2,025,833.33
05252WXM0	ANZ YCD	07/01/2026	12/29/2025	3.6000	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	1,840,000.00
65558WTH1	NORDEA ABP YCD	07/01/2026	02/27/2026	3.7300	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	1,284,777.78
78015JQG5	RB CANADA YCD	07/01/2026	10/09/2025	3.9100	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	2,878,194.44
22536XDA9	CR AG CIB YCD	07/01/2026	03/13/2026	3.7300	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	1,139,722.22
90275DVM9	UBS YCD	07/01/2026	11/05/2025	3.9600	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	2,618,000.00
20271EP60	CB AUS YCD	07/01/2026	07/01/2025	4.0000	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	4,055,555.56
23345HWZ7	DNB YCD	07/01/2026	02/27/2026	3.6700	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	1,264,111.11
06745GHA2	BARCLAYS YCD	07/01/2026	11/20/2025	4.0000	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	2,477,777.78
83050YGW4	SE BANKEN YCD	07/01/2026	03/16/2026	3.8600	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	1,147,277.78
83369XZL5	SOC GEN YCD	07/01/2026	12/09/2025	3.8700	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	2,193,000.00
63873TJM1	NATIXIS YCD	07/01/2026	12/09/2025	3.9000	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	2,210,000.00
65603BJL4	NORINCHUK YCD	07/01/2026	04/09/2026	3.9200	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	903,777.78
89115DPD2	TORONTO YCD	07/01/2026	01/14/2026	3.8100	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	1,778,000.00
13606DLN0	CIBC YCD	07/01/2026	06/30/2025	4.2100	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	4,280,166.67
63307UQU8	NB CANADA YCD	07/01/2026	12/09/2025	3.7700	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	2,136,333.33
05973RJN3	SANTANDER YCD	07/01/2026	01/14/2026	3.7700	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	1,759,333.33
55381BVL9	MUFG BK YCD	07/01/2026	06/10/2026	3.6100	100,000,000.00	100,000,000.00	3.6500	1.000000000 MESIROW	100,000,000.00	210,583.33
55381BTJ7	MUFG BK YCD	07/06/2026	03/25/2026	3.8700	100,000,000.00	100,000,000.00	3.6500	1.000025202 MESIROW	100,002,520.21	1,053,500.00
23345HZJ0	DNB YCD	07/06/2026	06/11/2026	3.6000	100,000,000.00	100,000,000.00	3.6500	0.999992046 MESIROW	99,999,204.57	200,000.00
65603BLN7	NORINCHUK YCD	07/06/2026	06/05/2026	3.7600	100,000,000.00	100,000,000.00	3.6500	1.000013894 MESIROW	100,001,389.41	271,555.56

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86565GWU0	SUMITOMO YCD	07/10/2026	01/02/2026	3.7800	100,000,000.00	100,000,000.00	3.6500	1.000015240 MESIROW	100,001,523.98	1,890,000.00
4823TDX55	KBC YCD	07/10/2026	04/02/2026	3.8700	100,000,000.00	100,000,000.00	3.6500	1.000046129 MESIROW	100,004,612.95	967,500.00
60701A6A6	MIZUHO YCD	07/10/2026	01/13/2026	3.7700	100,000,000.00	100,000,000.00	3.6500	1.000013838 MESIROW	100,001,383.79	1,769,805.56
05593DNL3	BNP YCD	07/13/2026	04/01/2026	3.8600	100,000,000.00	100,000,000.00	3.6500	1.000058058 MESIROW	100,005,805.81	975,722.22
65603BLE7	NORINCHUK YCD	07/13/2026	05/22/2026	3.7500	100,000,000.00	100,000,000.00	3.6500	1.000028230 MESIROW	100,002,822.95	416,666.67
06745GHW4	BARCLAYS YCD	07/17/2026	03/26/2026	4.0000	100,000,000.00	100,000,000.00	3.6500	1.000137848 MESIROW	100,013,784.80	1,077,777.78
06367DTZ8	MONTREAL YCD	07/17/2026	01/13/2026	3.8000	100,000,000.00	100,000,000.00	3.6500	1.000037667 MESIROW	100,003,766.69	1,783,888.89
65558WSG4	NORDEA ABP YCD	07/17/2026	01/16/2026	3.7200	100,000,000.00	100,000,000.00	3.6500	1.000003279 MESIROW	100,000,327.93	1,715,333.33
86564TNU3	SUMI TRUST YCD	07/17/2026	03/24/2026	3.9700	100,000,000.00	100,000,000.00	3.6500	1.000124310 MESIROW	100,012,431.00	1,091,750.00
55381BTW8	MUFG BK YCD	07/17/2026	04/15/2026	3.8200	100,000,000.00	100,000,000.00	3.6500	1.000062200 MESIROW	100,006,220.02	817,055.56
23345HXR4	DNB YCD	07/24/2026	04/15/2026	3.7900	100,000,000.00	100,000,000.00	3.6500	1.000070377 MESIROW	100,007,037.67	810,638.89
87019W3K9	SWEDBANK YCD	07/24/2026	02/25/2026	3.7000	100,000,000.00	100,000,000.00	3.6500	1.000001742 MESIROW	100,000,174.17	1,295,000.00
89115M4Q6	TORONTO YCD	07/24/2026	04/29/2026	3.7900	100,000,000.00	100,000,000.00	3.6500	1.000073806 MESIROW	100,007,380.57	663,250.00
83369XZR2	SOC GEN YCD	07/24/2026	01/09/2026	3.7500	100,000,000.00	100,000,000.00	3.6500	1.000021814 MESIROW	100,002,181.44	1,802,083.33
21684X6E1	RABOBANK YCD	07/24/2026	01/21/2026	3.7500	100,000,000.00	100,000,000.00	3.6500	1.000024723 MESIROW	100,002,472.26	1,677,083.33
13606DRP9	CIBC YCD	07/24/2026	01/05/2026	3.7600	100,000,000.00	100,000,000.00	3.6500	1.000027105 MESIROW	100,002,710.47	1,848,666.67
86959TVM5	SVENSKA YCD	07/27/2026	04/24/2026	3.7500	100,000,000.00	100,000,000.00	3.6500	1.000053409 MESIROW	100,005,340.90	708,333.33
60701AF99	MIZUHO YCD	07/27/2026	06/29/2026	3.6300	100,000,000.00	100,000,000.00	3.6500	0.999985063 MESIROW	99,998,506.33	20,166.67
4823TDY54	KBC YCD	07/27/2026	04/17/2026	3.8000	100,000,000.00	100,000,000.00	3.6500	1.000087234 MESIROW	100,008,723.42	791,666.67
65603BLS6	NORINCHUK YCD	07/27/2026	06/15/2026	3.7900	100,000,000.00	100,000,000.00	3.6500	1.000096417 MESIROW	100,009,641.66	168,444.44
78015JR41	RB CANADA YCD	07/29/2026	10/20/2025	3.7500	100,000,000.00	100,000,000.00	3.6500	1.000002658 MESIROW	100,000,265.80	2,645,833.33
60701AF73	MIZUHO YCD	07/29/2026	06/18/2026	3.6300	100,000,000.00	100,000,000.00	3.6500	0.999980778 MESIROW	99,998,077.77	131,083.33
89115M7M2	TORONTO YCD	07/29/2026	06/23/2026	3.7600	100,000,000.00	100,000,000.00	3.6500	1.000082948 MESIROW	100,008,294.80	83,555.56
22536J5X9	CR AG CIB YCD	07/31/2026	01/14/2026	3.8100	100,000,000.00	100,000,000.00	3.7100	1.000028276 MESIROW	100,002,827.61	1,778,000.00

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CUSIP	Security Name	Maturity	Issued	Rate	Par Value	Book Value	Index Rate	Price Source	Fair Value	Accrued Interest
87019W3E3	SWEDBANK YCD	08/03/2026	02/10/2026	3.6700	100,000,000.00	100,000,000.00	3.7100	0.999914739 MESIROW	99,991,473.91	1,437,416.67
63873TLH9	NATIXIS YCD	08/03/2026	03/05/2026	3.8100	100,000,000.00	100,000,000.00	3.7100	1.000049029 MESIROW	100,004,902.92	1,248,833.33
60701ACF8	MIZUHO YCD	08/03/2026	03/25/2026	3.9500	100,000,000.00	100,000,000.00	3.7100	1.000182810 MESIROW	100,018,280.99	1,075,277.78
63254B2R6	NAT AUB YCD	08/03/2026	03/12/2026	3.8000	100,000,000.00	100,000,000.00	3.7100	1.000042509 MESIROW	100,004,250.90	1,171,666.67
83369XZT8	SOC GEN YCD	08/03/2026	01/30/2026	3.7300	100,000,000.00	100,000,000.00	3.7100	0.999964893 MESIROW	99,996,489.34	1,574,888.89
06367DU52	MONTREAL YCD	08/03/2026	01/22/2026	3.7700	100,000,000.00	100,000,000.00	3.7100	0.999998024 MESIROW	99,999,802.39	1,675,555.56
53947B4Q0	LLOYDS YCD	08/03/2026	10/17/2025	3.7700	100,000,000.00	100,000,000.00	3.7100	0.999963595 MESIROW	99,996,359.51	2,691,361.11
05973RJQ6	SANTANDER YCD	08/03/2026	01/21/2026	3.7500	100,000,000.00	100,000,000.00	3.7100	0.999979701 MESIROW	99,997,970.09	1,677,083.33
06418NJT0	SCOTIA YCD	08/03/2026	11/04/2025	3.9100	100,000,000.00	100,000,000.00	3.7100	1.000094732 MESIROW	100,009,473.21	2,595,805.56
4823TDZ61	KBC YCD	08/07/2026	05/08/2026	3.7900	100,000,000.00	100,000,000.00	3.7100	1.000060315 MESIROW	100,006,031.50	568,500.00
60701ACN1	MIZUHO YCD	08/10/2026	04/06/2026	3.8800	100,000,000.00	100,000,000.00	3.7100	1.000150062 MESIROW	100,015,006.19	926,888.89
63254B2N5	NAT AUB YCD	08/14/2026	03/10/2026	3.7800	100,000,000.00	100,000,000.00	3.7100	1.000031611 MESIROW	100,003,161.10	1,186,500.00
55381BTQ1	MUFG BK YCD	08/14/2026	04/07/2026	3.8800	100,000,000.00	100,000,000.00	3.7100	1.000165487 MESIROW	100,016,548.68	916,111.11
05593DN66	BNP YCD	08/14/2026	03/06/2026	3.8100	100,000,000.00	100,000,000.00	3.7100	1.000065776 MESIROW	100,006,577.62	1,238,250.00
05252WXS7	ANZ YCD	08/14/2026	02/24/2026	3.6300	100,000,000.00	100,000,000.00	3.7100	0.999844858 MESIROW	99,984,485.84	1,280,583.33
86564TQA4	SUMI TRUST YCD	08/14/2026	04/17/2026	3.9100	100,000,000.00	100,000,000.00	3.7100	1.000206571 MESIROW	100,020,657.09	814,583.33
65558WUZ9	NORDEA ABP YCD	08/14/2026	04/13/2026	3.8300	100,000,000.00	100,000,000.00	3.7100	1.000108066 MESIROW	100,010,806.59	840,472.22
89115M2J4	TORONTO YCD	08/26/2026	03/10/2026	3.7800	100,000,000.00	100,000,000.00	3.7100	1.000040183 MESIROW	100,004,018.28	1,186,500.00
87019W4A0	SWEDBANK YCD	08/26/2026	03/24/2026	3.9400	100,000,000.00	100,000,000.00	3.7100	1.000293554 MESIROW	100,029,355.37	1,083,500.00
22536WPY6	CIC YCD	08/26/2026	02/17/2026	3.7400	100,000,000.00	100,000,000.00	3.7100	0.999966520 MESIROW	99,996,651.96	1,392,111.11
65558WVW5	NORDEA ABP YCD	09/02/2026	04/29/2026	3.8200	100,000,000.00	100,000,000.00	3.8000	0.999990607 MESIROW	99,999,060.72	668,500.00
89115M4M5	TORONTO YCD	09/04/2026	06/15/2026	3.8200	100,000,000.00	100,000,000.00	3.8000	1.000024296 MESIROW	100,002,429.58	169,777.78
13606DTC6	CIBC YCD	09/09/2026	03/03/2026	3.7800	100,000,000.00	100,000,000.00	3.8000	0.999868979 MESIROW	99,986,897.92	1,260,000.00
86565GZC7	SUMITOMO YCD	09/09/2026	03/02/2026	3.7400	100,000,000.00	100,000,000.00	3.8000	0.999791988 MESIROW	99,979,198.79	1,257,055.56

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05593DNS8	BNP YCD	09/09/2026	04/14/2026	3.9100	100,000,000.00	100,000,000.00	3.8000	1.000150183 MESIROW	100,015,018.30	847,166.67
78015JWG8	RB CANADA YCD	09/09/2026	12/29/2025	3.7400	100,000,000.00	100,000,000.00	3.8000	0.999743982 MESIROW	99,974,398.23	1,911,555.56
63254B2M7	NAT AUB YCD	09/09/2026	03/03/2026	3.7000	100,000,000.00	100,000,000.00	3.8000	0.999716521 MESIROW	99,971,652.05	1,233,333.33
86959TVW3	SVENSKA YCD	09/09/2026	05/14/2026	3.7200	100,000,000.00	100,000,000.00	3.8000	0.999809205 MESIROW	99,980,920.53	496,000.00
83050YGL8	SE BANKEN YCD	09/11/2026	02/11/2026	3.6800	100,000,000.00	100,000,000.00	3.8000	0.999653866 MESIROW	99,965,386.62	1,431,111.11
06367DUN3	MONTREAL YCD	09/11/2026	03/11/2026	3.8300	100,000,000.00	100,000,000.00	3.8000	0.999969672 MESIROW	99,996,967.23	1,191,555.56
05973RKR2	SANTANDER YCD	09/11/2026	03/10/2026	3.8600	100,000,000.00	100,000,000.00	3.8000	1.000027707 MESIROW	100,002,770.70	1,211,611.11
22536WQD1	CIC YCD	09/11/2026	03/05/2026	3.7900	100,000,000.00	100,000,000.00	3.8000	0.999886450 MESIROW	99,988,644.99	1,242,277.78
83050YGS3	SE BANKEN YCD	09/15/2026	03/10/2026	3.8000	100,000,000.00	100,000,000.00	3.8000	0.999905074 MESIROW	99,990,507.42	1,192,777.78
86564TRS4	SUMI TRUST YCD	09/21/2026	05/21/2026	3.8500	100,000,000.00	100,000,000.00	3.8000	1.000075285 MESIROW	100,007,528.50	438,472.22
55381BUD8	MUFG BK YCD	09/25/2026	04/29/2026	3.8800	100,000,000.00	100,000,000.00	3.8000	1.000128308 MESIROW	100,012,830.82	679,000.00
4823TD2W0	KBC YCD	09/25/2026	06/18/2026	3.8600	100,000,000.00	100,000,000.00	3.8000	1.000129504 MESIROW	100,012,950.43	139,388.89
65603BMD8	NORINCHUK YCD	09/25/2026	06/26/2026	3.9400	100,000,000.00	100,000,000.00	3.8000	1.000326513 MESIROW	100,032,651.29	54,722.22
53947B5P1	LLOYDS YCD	09/25/2026	02/27/2026	3.7600	100,000,000.00	100,000,000.00	3.8000	0.999788794 MESIROW	99,978,879.44	1,295,111.11
22536XEV2	CR AG CIB YCD	09/25/2026	04/16/2026	3.8500	100,000,000.00	100,000,000.00	3.8000	1.000045252 MESIROW	100,004,525.15	812,777.78
05252WXX6	ANZ YCD	09/25/2026	03/25/2026	3.7500	100,000,000.00	100,000,000.00	3.8000	0.999789795 MESIROW	99,978,979.48	1,020,833.33
05593DNF6	BNP YCD	09/25/2026	03/19/2026	3.9800	100,000,000.00	100,000,000.00	3.8000	1.000322696 MESIROW	100,032,269.64	1,149,777.78
06745GHQ7	BARCLAYS YCD	09/25/2026	03/10/2026	3.8800	100,000,000.00	100,000,000.00	3.8000	1.000079829 MESIROW	100,007,982.92	1,217,888.89
87019W4X0	SWEDBANK YCD	09/25/2026	04/29/2026	3.8100	100,000,000.00	100,000,000.00	3.8000	0.999963692 MESIROW	99,996,369.24	666,750.00
86565GZK9	SUMITOMO YCD	09/28/2026	03/13/2026	3.9000	100,000,000.00	100,000,000.00	3.8000	1.000134013 MESIROW	100,013,401.28	1,191,666.67
63873TLC0	NATIXIS YCD	09/28/2026	03/02/2026	3.7700	100,000,000.00	100,000,000.00	3.8000	0.999808591 MESIROW	99,980,859.09	1,267,138.89
83371RJX6	SOC GEN YCD	09/28/2026	02/24/2026	3.7400	100,000,000.00	100,000,000.00	3.8000	0.999730252 MESIROW	99,973,025.15	1,319,388.89
89115MBJ4	TORONTO YCD	09/28/2026	04/01/2026	4.0000	100,000,000.00	100,000,000.00	3.8000	1.000395738 MESIROW	100,039,573.84	1,011,111.11
13606DUH3	CIBC YCD	09/28/2026	03/27/2026	4.0200	100,000,000.00	100,000,000.00	3.8000	1.000439056 MESIROW	100,043,905.58	1,072,000.00

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05973RKX9	SANTANDER YCD	09/28/2026	03/26/2026	4.0200	100,000,000.00	100,000,000.00	3.8000	1.000438016 MESIROW	100,043,801.65	1,083,166.67
06367DUG8	MONTREAL YCD	09/28/2026	03/03/2026	3.8000	100,000,000.00	100,000,000.00	3.8000	0.999882111 MESIROW	99,988,211.12	1,266,666.67
86959TWD4	SVENSKA YCD	09/28/2026	06/02/2026	3.7700	100,000,000.00	100,000,000.00	3.8000	0.999898259 MESIROW	99,989,825.87	303,694.44
21684X6S0	RABOBANK YCD	09/28/2026	02/27/2026	3.7400	100,000,000.00	100,000,000.00	3.8000	0.999733152 MESIROW	99,973,315.22	1,288,222.22
06418NKL5	SCOTIA YCD	09/28/2026	11/18/2025	3.8900	100,000,000.00	100,000,000.00	3.8000	0.999994153 MESIROW	99,999,415.25	2,431,250.00
83050YGZ7	SE BANKEN YCD	10/01/2026	03/23/2026	4.0400	50,000,000.00	50,000,000.00	3.9200	1.000192318 MESIROW	50,009,615.92	561,111.11
06745GFC0	BARCLAYS YCD	10/01/2026	10/20/2025	3.8400	100,000,000.00	100,000,000.00	3.9200	0.999528860 MESIROW	99,952,886.03	2,709,333.33
20271EQ36	CB AUS YCD	10/01/2026	09/18/2025	3.6700	100,000,000.00	100,000,000.00	3.9200	0.999078265 MESIROW	99,907,826.54	2,915,611.11
63307UQV6	NB CANADA YCD	10/01/2026	01/15/2026	3.6500	100,000,000.00	100,000,000.00	3.9200	0.999148906 MESIROW	99,914,890.56	1,693,194.44
22536WQH2	CIC YCD	10/02/2026	04/07/2026	3.9200	100,000,000.00	100,000,000.00	3.9200	0.999907212 MESIROW	99,990,721.17	925,555.56
55381BVN5	MUFG BK YCD	10/05/2026	06/15/2026	3.8600	100,000,000.00	100,000,000.00	3.9200	0.999823907 MESIROW	99,982,390.75	171,555.56
65558WXN3	NORDEA ABP YCD	10/09/2026	06/11/2026	3.8300	100,000,000.00	100,000,000.00	3.9200	0.999729773 MESIROW	99,972,977.33	212,777.78
83050YHE3	SE BANKEN YCD	10/09/2026	05/05/2026	3.8300	50,000,000.00	50,000,000.00	3.9200	0.999687372 MESIROW	49,984,368.61	303,208.33
83371RKP1	SOC GEN YCD	10/09/2026	04/09/2026	3.9400	100,000,000.00	100,000,000.00	3.9200	0.999957109 MESIROW	99,995,710.91	908,388.89
86959TWV4	SVENSKA YCD	10/09/2026	06/30/2026	3.8800	100,000,000.00	100,000,000.00	3.9200	0.999888925 MESIROW	99,988,892.48	10,777.78
89115MAC0	TORONTO YCD	10/09/2026	05/20/2026	3.8200	100,000,000.00	100,000,000.00	3.9200	0.999677209 MESIROW	99,967,720.89	445,666.67
06367DUW3	MONTREAL YCD	10/09/2026	04/01/2026	3.9900	100,000,000.00	100,000,000.00	3.9200	1.000083709 MESIROW	100,008,370.94	1,008,583.33
86565GA42	SUMITOMO YCD	10/19/2026	04/15/2026	3.9800	100,000,000.00	100,000,000.00	3.9200	1.000080406 MESIROW	100,008,040.61	851,277.78
13606DUZ3	CIBC YCD	10/23/2026	04/15/2026	3.9700	100,000,000.00	100,000,000.00	3.9200	1.000052278 MESIROW	100,005,227.79	849,138.89
05252WXZ1	ANZ YCD	10/23/2026	04/16/2026	3.6800	100,000,000.00	100,000,000.00	3.9200	0.999154063 MESIROW	99,915,406.31	776,888.89
06418NPN6	SCOTIA YCD	10/26/2026	03/23/2026	4.0300	100,000,000.00	100,000,000.00	3.9200	1.000212180 MESIROW	100,021,217.96	1,119,444.44
78015J6D4	RB CANADA YCD	10/26/2026	04/15/2026	3.9200	100,000,000.00	100,000,000.00	3.9200	0.999894526 MESIROW	99,989,452.59	838,444.44
60701ADH3	MIZUHO YCD	10/26/2026	04/29/2026	3.9100	100,000,000.00	100,000,000.00	3.9200	0.999881832 MESIROW	99,988,183.20	684,250.00
21684X7H3	RABOBANK YCD	10/26/2026	04/06/2026	3.9600	100,000,000.00	100,000,000.00	3.9200	1.000009360 MESIROW	100,000,936.03	946,000.00

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06745GJP7	BARCLAYS YCD	10/28/2026	04/08/2026	4.0000	100,000,000.00	100,000,000.00	3.9200	1.000141669 MESIROW	100,014,166.95	933,333.33
05593DQZ9	BNP YCD	10/28/2026	06/26/2026	3.9200	100,000,000.00	100,000,000.00	3.9200	0.999993035 MESIROW	99,999,303.55	54,444.44
86564TSR5	SUMI TRUST YCD	10/28/2026	06/15/2026	3.9000	100,000,000.00	100,000,000.00	3.9200	0.999912562 MESIROW	99,991,256.17	173,333.33
90275DVS6	UBS YCD	10/28/2026	01/20/2026	3.8300	100,000,000.00	100,000,000.00	3.9200	0.999485835 MESIROW	99,948,583.51	1,723,500.00
63873TNW4	NATIXIS YCD	10/28/2026	06/12/2026	3.8300	100,000,000.00	100,000,000.00	3.9200	0.999680448 MESIROW	99,968,044.80	202,138.89
53947B5B2	LLOYDS YCD	10/28/2026	12/09/2025	3.8500	100,000,000.00	100,000,000.00	3.9200	0.999492492 MESIROW	99,949,249.18	2,181,666.67
83050YGQ7	SE BANKEN YCD	10/28/2026	03/02/2026	3.7200	100,000,000.00	100,000,000.00	3.9200	0.999187403 MESIROW	99,918,740.29	1,250,333.33
55381BVS4	MUFG BK YCD	10/30/2026	06/26/2026	3.9800	100,000,000.00	100,000,000.00	3.9800	0.999992703 MESIROW	99,999,270.30	55,277.78
89115DZV1	TORONTO YCD	10/30/2026	04/10/2026	4.0200	100,000,000.00	100,000,000.00	3.9800	1.000011796 MESIROW	100,001,179.59	915,666.67
4823TD2Z3	KBC YCD	10/30/2026	06/29/2026	3.9400	100,000,000.00	100,000,000.00	3.9800	0.999864441 MESIROW	99,986,444.08	21,888.89
22536WQW9	CIC YCD	10/30/2026	04/28/2026	3.9100	100,000,000.00	100,000,000.00	3.9800	0.999676069 MESIROW	99,967,606.90	695,111.11
20271ER84	CB AUS YCD	11/02/2026	11/06/2025	3.7000	100,000,000.00	100,000,000.00	3.9800	0.998719188 MESIROW	99,871,918.84	2,435,833.33
05593DQU0	BNP YCD	11/02/2026	06/12/2026	3.9100	100,000,000.00	100,000,000.00	3.9800	0.999734242 MESIROW	99,973,424.23	206,361.11
06418NLP5	SCOTIA YCD	11/02/2026	12/12/2025	3.7800	100,000,000.00	100,000,000.00	3.9800	0.999035014 MESIROW	99,903,501.39	2,110,500.00
86565GB25	SUMITOMO YCD	11/09/2026	04/29/2026	3.9000	100,000,000.00	100,000,000.00	3.9800	0.999615611 MESIROW	99,961,561.10	682,500.00
22536XJN5	CR AG CIB YCD	11/13/2026	06/12/2026	3.8600	100,000,000.00	100,000,000.00	3.9800	0.999526659 MESIROW	99,952,665.91	203,722.22
06367DV69	MONTREAL YCD	11/13/2026	05/08/2026	3.8900	100,000,000.00	100,000,000.00	3.9800	0.999581656 MESIROW	99,958,165.64	583,500.00
13606DVQ2	CIBC YCD	11/13/2026	05/06/2026	3.8700	100,000,000.00	100,000,000.00	3.9800	0.999505039 MESIROW	99,950,503.88	602,000.00
60701ADW0	MIZUHO YCD	11/13/2026	05/08/2026	3.8800	100,000,000.00	100,000,000.00	3.9800	0.999544928 MESIROW	99,954,492.84	582,000.00
83371RLA3	SOC GEN YCD	11/13/2026	04/29/2026	3.9100	100,000,000.00	100,000,000.00	3.9800	0.999640738 MESIROW	99,964,073.77	684,250.00
21684MAN0	RABOBANK YCD	11/23/2026	05/27/2026	3.9100	50,000,000.00	50,000,000.00	3.9800	0.999662527 MESIROW	49,983,126.35	190,069.44
06745GKW0	BARCLAYS YCD	11/23/2026	05/27/2026	3.9500	100,000,000.00	100,000,000.00	3.9800	0.999820483 MESIROW	99,982,048.26	384,027.78
05593DQW6	BNP YCD	11/23/2026	06/22/2026	4.0200	100,000,000.00	100,000,000.00	3.9800	1.000142713 MESIROW	100,014,271.26	100,500.00
65558WYA0	NORDEA ABP YCD	11/23/2026	06/25/2026	4.0300	100,000,000.00	100,000,000.00	3.9800	1.000187614 MESIROW	100,018,761.41	67,166.67

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78015JA56	RB CANADA YCD	11/23/2026	05/28/2026	3.8800	100,000,000.00	100,000,000.00	3.9800	0.999545761 MESIROW	99,954,576.08	366,444.44
05973RLZ3	SANTANDER YCD	11/23/2026	05/21/2026	3.9400	100,000,000.00	100,000,000.00	3.9800	0.999770633 MESIROW	99,977,063.31	448,722.22
83371RMK0	SOC GEN YCD	12/02/2026	06/15/2026	3.9300	100,000,000.00	100,000,000.00	4.0000	0.999676209 MESIROW	99,967,620.86	174,666.67
05252WYE7	ANZ YCD	12/02/2026	06/12/2026	3.7300	100,000,000.00	100,000,000.00	4.0000	0.998831312 MESIROW	99,883,131.24	196,861.11
13606DWV0	CIBC YCD	12/11/2026	06/12/2026	3.9600	100,000,000.00	100,000,000.00	4.0000	0.999784932 MESIROW	99,978,493.18	209,000.00
22536XJU9	CR AG CIB YCD	12/14/2026	06/17/2026	4.0000	100,000,000.00	100,000,000.00	4.0000	0.999971828 MESIROW	99,997,182.83	155,555.56
21684MAS9	RABOBANK YCD	12/14/2026	06/11/2026	3.9800	100,000,000.00	100,000,000.00	4.0000	0.999869404 MESIROW	99,986,940.38	221,111.11
86565GE71	SUMITOMO YCD	12/14/2026	06/15/2026	3.9500	100,000,000.00	100,000,000.00	4.0000	0.999741826 MESIROW	99,974,182.61	175,555.56
05973RMT6	SANTANDER YCD	12/14/2026	06/25/2026	4.1100	100,000,000.00	100,000,000.00	4.0000	1.000485631 MESIROW	100,048,563.06	68,500.00
06367DVS1	MONTREAL YCD	12/14/2026	06/15/2026	3.9500	100,000,000.00	100,000,000.00	4.0000	0.999741826 MESIROW	99,974,182.61	175,555.56
20271ES75	CB AUS YCD	12/23/2026	12/18/2025	3.5700	100,000,000.00	100,000,000.00	4.0000	0.997580756 MESIROW	99,758,075.61	1,933,750.00
90275DWA4	UBS YCD	01/04/2027	03/05/2026	3.8100	100,000,000.00	100,000,000.00	4.0100	0.998727489 MESIROW	99,872,748.87	1,248,833.33
86565GF21	SUMITOMO YCD	01/04/2027	06/26/2026	4.1000	100,000,000.00	100,000,000.00	4.0100	1.000446341 MESIROW	100,044,634.15	56,944.44
78015JXC6	RB CANADA YCD	01/04/2027	01/22/2026	3.7000	100,000,000.00	100,000,000.00	4.0100	0.998087036 MESIROW	99,808,703.55	1,644,444.44
06418NMP4	SCOTIA YCD	01/04/2027	02/09/2026	3.6600	100,000,000.00	100,000,000.00	4.0100	0.997924465 MESIROW	99,792,446.55	1,443,666.67
05252WYF4	ANZ YCD	01/04/2027	06/30/2026	3.8600	100,000,000.00	100,000,000.00	4.0100	0.999234544 MESIROW	99,923,454.42	10,722.22
06367DUU7	MONTREAL YCD	01/04/2027	03/23/2026	4.0800	100,000,000.00	100,000,000.00	4.0100	1.000124938 MESIROW	100,012,493.85	1,133,333.33
63873TLP1	NATIXIS YCD	01/04/2027	03/19/2026	4.0500	100,000,000.00	100,000,000.00	4.0100	0.999964803 MESIROW	99,996,480.32	1,170,000.00
53947B5R7	LLOYDS YCD	01/04/2027	03/10/2026	3.8200	100,000,000.00	100,000,000.00	4.0100	0.998788530 MESIROW	99,878,853.02	1,199,055.56
22536XKK9	CR AG CIB YCD	01/04/2027	06/29/2026	4.0600	100,000,000.00	100,000,000.00	4.0100	1.000249820 MESIROW	100,024,982.03	22,555.56
06367DW35	MONTREAL YCD	01/25/2027	06/30/2026	4.1600	100,000,000.00	100,000,000.00	4.0100	1.000844425 MESIROW	100,084,442.50	11,555.56
78015JBV8	RB CANADA YCD	01/27/2027	06/17/2026	4.0000	100,000,000.00	100,000,000.00	4.1200	0.999279921 MESIROW	99,927,992.07	155,555.56
05973RMP4	SANTANDER YCD	01/27/2027	06/11/2026	4.0800	100,000,000.00	100,000,000.00	4.1200	0.999718946 MESIROW	99,971,894.58	226,666.67
20271ET58	CB AUS YCD	01/27/2027	01/29/2026	3.6100	100,000,000.00	100,000,000.00	4.1200	0.996734744 MESIROW	99,673,474.36	1,534,250.00

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06418NQC9	SCOTIA YCD	01/27/2027	04/14/2026	3.9600	100,000,000.00	100,000,000.00	4.1200	0.998887205	MESIROW	99,888,720.48	858,000.00
63307UQW4	NB CANADA YCD	02/26/2027	06/10/2026	3.9400	100,000,000.00	100,000,000.00	4.1800	0.998381067	MESIROW	99,838,106.74	229,833.33
13606DSU7	CIBC YCD	02/26/2027	02/25/2026	3.7200	100,000,000.00	100,000,000.00	4.1800	0.996663487	MESIROW	99,666,348.68	1,302,000.00
06418NNH1	SCOTIA YCD	02/26/2027	02/25/2026	3.7100	100,000,000.00	100,000,000.00	4.1800	0.996599576	MESIROW	99,659,957.65	1,298,500.00
21684MBA7	RABOBANK YCD	02/26/2027	06/25/2026	4.2100	100,000,000.00	100,000,000.00	4.1800	1.000175555	MESIROW	100,017,555.48	70,166.67
20271ET74	CB AUS YCD	02/26/2027	03/04/2026	3.5900	100,000,000.00	100,000,000.00	4.1800	0.995851577	MESIROW	99,585,157.72	1,186,694.44
90275DWG1	UBS YCD	02/26/2027	03/27/2026	4.1800	100,000,000.00	100,000,000.00	4.1800	0.999697801	MESIROW	99,969,780.08	1,114,666.67
86959TWE2	SVENSKA YCD	03/26/2027	06/03/2026	4.0500	100,000,000.00	100,000,000.00	4.1800	0.998966366	MESIROW	99,896,636.56	315,000.00
83050YHF0	SE BANKEN YCD	03/26/2027	05/19/2026	4.0000	50,000,000.00	50,000,000.00	4.1800	0.998556252	MESIROW	49,927,812.62	238,888.89
22536WRW8	CIC YCD	03/26/2027	06/16/2026	4.1000	100,000,000.00	100,000,000.00	4.1800	0.999370862	MESIROW	99,937,086.23	170,833.33
90275DWL0	UBS YCD	04/28/2027	05/14/2026	4.0800	100,000,000.00	100,000,000.00	4.2900	0.998116595	MESIROW	99,811,659.46	544,000.00
06745GKH3	BARCLAYS YCD	04/28/2027	05/08/2026	4.0400	100,000,000.00	100,000,000.00	4.2900	0.997772262	MESIROW	99,777,226.22	606,000.00
20271EV22	CB AUS YCD	04/28/2027	06/12/2026	4.0300	100,000,000.00	100,000,000.00	4.2900	0.997827737	MESIROW	99,782,773.67	212,694.44
					17,900,000,000.00	17,900,000,000.00				17,895,294,516.95	188,338,861.13
AIP:		0.00									
Book + AIP:		17,900,000,000.00		CD YANKEE							

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88602UG12	THUNDER CP	07/01/2026	0.0000	50,000,000.00	49,108,250.00	0.0371	0	MESIROW	50,000,000.00
38346MG16	GOTHAM CP	07/01/2026	0.0000	50,000,000.00	49,679,750.00	0.0371	0	MESIROW	50,000,000.00
1247P3G14	CAFCO CP	07/01/2026	0.0000	100,000,000.00	98,647,000.00	0.0371	0	MESIROW	100,000,000.00
59157UG12	METLIFE STF CP	07/01/2026	0.0000	50,000,000.00	49,000,361.11	0.0371	0	MESIROW	50,000,000.00
06417KG11	SCOTIA NY CP	07/01/2026	0.0000	100,000,000.00	98,272,444.44	0.0371	0	MESIROW	100,000,000.00
62479MG15	MUFG BK CP	07/01/2026	0.0000	100,000,000.00	99,488,888.88	0.0371	0	MESIROW	100,000,000.00
89233HG16	TOYOTA CP	07/01/2026	0.0000	100,000,000.00	97,830,416.66	0.0371	0	MESIROW	100,000,000.00
60689GG18	MIZUHO NY CP	07/01/2026	0.0000	100,000,000.00	98,882,916.66	0.0371	0	MESIROW	100,000,000.00
45685RG19	ING FDL CP	07/01/2026	0.0000	100,000,000.00	97,979,583.34	0.0371	0	MESIROW	100,000,000.00
47816GG11	JOHNSON CP	07/01/2026	0.0000	100,000,000.00	98,742,777.78	0.0371	0	MESIROW	100,000,000.00
82124MG61	SHEFFIELD CP	07/06/2026	0.0000	100,000,000.00	98,722,388.88	0.0371	5	MESIROW	99,948,472.22
47816GG60	JOHNSON CP	07/06/2026	0.0000	100,000,000.00	98,491,250.00	0.0371	5	MESIROW	99,948,472.22
15963UG67	CHARIOT CP	07/06/2026	0.0000	50,000,000.00	49,839,402.78	0.0371	5	MESIROW	49,974,236.11
2546R3G65	DISNEY CP	07/06/2026	0.0000	100,000,000.00	98,746,111.12	0.0371	5	MESIROW	99,948,472.22
71344UG60	PEPSICO CP	07/06/2026	0.0000	100,000,000.00	98,710,833.34	0.0371	5	MESIROW	99,948,472.22
53127UG61	LIBERTY CP	07/06/2026	0.0000	50,000,000.00	49,352,430.56	0.0371	5	MESIROW	49,974,236.11
03785EG65	APPLE CP	07/06/2026	0.0000	50,000,000.00	49,823,541.67	0.0371	5	MESIROW	49,974,236.11
93114FG65	WALMART CP	07/06/2026	0.0000	100,000,000.00	99,746,527.78	0.0371	5	MESIROW	99,948,472.22
67983UGA5	OLD LINE CP	07/10/2026	0.0000	50,000,000.00	49,057,000.00	0.0371	9	MESIROW	49,953,625.00
59157UGA2	METLIFE STF CP	07/10/2026	0.0000	100,000,000.00	98,134,416.66	0.0371	9	MESIROW	99,907,250.00
24422MGA3	DEERE CAP CP	07/10/2026	0.0000	100,000,000.00	99,133,472.22	0.0371	9	MESIROW	99,907,250.00
22533UGA5	CR AG NY CP	07/10/2026	0.0000	150,000,000.00	148,574,000.01	0.0371	9	MESIROW	149,860,875.00
2546R3GA6	DISNEY CP	07/10/2026	0.0000	100,000,000.00	98,729,166.66	0.0371	9	MESIROW	99,907,250.00
64952YGD5	NYLIFE STF CP	07/13/2026	0.0000	100,000,000.00	99,037,500.00	0.0371	12	MESIROW	99,876,333.33

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38346MGD0	GOTHAM CP	07/13/2026	0.0000	50,000,000.00	49,350,694.44	0.0371	12	MESIROW	49,938,166.67
04821UGD8	ATLANTIC CP	07/13/2026	0.0000	50,000,000.00	49,363,000.00	0.0371	12	MESIROW	49,938,166.67
12619UGH8	CRC CP	07/17/2026	0.0000	100,000,000.00	98,770,138.88	0.0371	16	MESIROW	99,835,111.11
1247P3GH9	CAFCO CP	07/17/2026	0.0000	50,000,000.00	49,284,444.44	0.0371	16	MESIROW	49,917,555.56
47816GGH6	JOHNSON CP	07/17/2026	0.0000	100,000,000.00	98,441,944.44	0.0371	16	MESIROW	99,835,111.11
71344UGH6	PEPSICO CP	07/17/2026	0.0000	50,000,000.00	49,505,000.00	0.0371	16	MESIROW	49,917,555.56
30601WGH6	FAIRWAY CP	07/17/2026	0.0000	50,000,000.00	49,237,388.89	0.0371	16	MESIROW	49,917,555.56
88602UGH7	THUNDER CP	07/17/2026	0.0000	100,000,000.00	98,688,000.00	0.0371	16	MESIROW	99,835,111.11
43707MGQ4	HOME DEPOT CP	07/24/2026	0.0000	100,000,000.00	99,697,916.66	0.0371	23	MESIROW	99,762,972.22
45685RGQ4	ING FDL CP	07/24/2026	0.0000	100,000,000.00	98,205,777.78	0.0371	23	MESIROW	99,762,972.22
60689GGQ3	MIZUHO NY CP	07/24/2026	0.0000	100,000,000.00	98,063,055.56	0.0371	23	MESIROW	99,762,972.22
59157UGQ7	METLIFE STF CP	07/24/2026	0.0000	50,000,000.00	49,204,097.22	0.0371	23	MESIROW	49,881,486.11
06417KGQ6	SCOTIA NY CP	07/24/2026	0.0000	100,000,000.00	98,350,888.88	0.0371	23	MESIROW	99,762,972.22
2546R3GQ1	DISNEY CP	07/24/2026	0.0000	100,000,000.00	98,645,333.34	0.0371	23	MESIROW	99,762,972.22
38346MGQ1	GOTHAM CP	07/24/2026	0.0000	50,000,000.00	49,506,500.00	0.0371	23	MESIROW	49,881,486.11
67983UGQ0	OLD LINE CP	07/24/2026	0.0000	100,000,000.00	98,476,888.88	0.0371	23	MESIROW	99,762,972.22
63873KGQ4	NATIXIS NY CP	07/24/2026	0.0000	100,000,000.00	98,015,722.22	0.0371	23	MESIROW	99,762,972.22
69448XGQ9	PACLIFE STF CP	07/24/2026	0.0000	50,000,000.00	49,095,333.33	0.0371	23	MESIROW	49,881,486.11
62479MGQ0	MUFG BK CP	07/24/2026	0.0000	100,000,000.00	98,846,416.66	0.0371	23	MESIROW	99,762,972.22
93114FGT5	WALMART CP	07/27/2026	0.0000	100,000,000.00	99,584,305.56	0.0371	26	MESIROW	99,732,055.56
71344UGT0	PEPSICO CP	07/27/2026	0.0000	50,000,000.00	49,460,000.00	0.0371	26	MESIROW	49,866,027.78
30601WGT0	FAIRWAY CP	07/27/2026	0.0000	50,000,000.00	49,227,083.33	0.0371	26	MESIROW	49,866,027.78
53127UGT1	LIBERTY CP	07/27/2026	0.0000	50,000,000.00	49,331,777.78	0.0371	26	MESIROW	49,866,027.78
03785EGV0	APPLE CP	07/29/2026	0.0000	100,000,000.00	99,637,000.00	0.0371	28	MESIROW	99,711,444.44

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06054PGV2	BOFA CP	07/29/2026	0.0000	100,000,000.00	97,155,277.78	0.0371	28	MESIROW	99,711,444.44
93114FGV0	WALMART CP	07/29/2026	0.0000	100,000,000.00	99,635,000.00	0.0371	28	MESIROW	99,711,444.44
64952YGX1	NYLIFE STF CP	07/31/2026	0.0000	50,000,000.00	49,810,000.00	0.0375	30	MESIROW	49,843,750.00
86563HH37	SUMI TRUST CP	08/03/2026	0.0000	100,000,000.00	98,809,833.34	0.0375	33	MESIROW	99,656,250.00
62479MH30	MUFG BK CP	08/03/2026	0.0000	100,000,000.00	98,789,305.56	0.0375	33	MESIROW	99,656,250.00
24422MH79	DEERE CAP CP	08/07/2026	0.0000	100,000,000.00	99,465,555.56	0.0375	37	MESIROW	99,614,583.33
82124MHA1	SHEFFIELD CP	08/10/2026	0.0000	100,000,000.00	98,667,500.00	0.0375	40	MESIROW	99,583,333.33
53127UHA1	LIBERTY CP	08/10/2026	0.0000	50,000,000.00	49,297,694.44	0.0375	40	MESIROW	49,791,666.67
4820P3HA4	JUPITER CP	08/10/2026	0.0000	100,000,000.00	99,044,500.00	0.0375	40	MESIROW	99,583,333.33
40060XHA1	GTA CP	08/10/2026	0.0000	50,000,000.00	49,344,000.00	0.0375	40	MESIROW	49,791,666.67
22533UHA4	CR AG NY CP	08/10/2026	0.0000	100,000,000.00	98,925,333.34	0.0375	40	MESIROW	99,583,333.33
59157UHE3	METLIFE STF CP	08/14/2026	0.0000	100,000,000.00	98,387,277.78	0.0375	44	MESIROW	99,541,666.67
67983UHE6	OLD LINE CP	08/14/2026	0.0000	50,000,000.00	49,203,263.89	0.0375	44	MESIROW	49,770,833.33
63873KHE0	NATIXIS NY CP	08/14/2026	0.0000	100,000,000.00	98,119,166.66	0.0375	44	MESIROW	99,541,666.67
78015DHE3	RBC NY CP	08/14/2026	0.0000	100,000,000.00	98,139,722.22	0.0375	44	MESIROW	99,541,666.67
88602UHE3	THUNDER CP	08/14/2026	0.0000	50,000,000.00	49,090,222.22	0.0375	44	MESIROW	49,770,833.33
2546R3HE7	DISNEY CP	08/14/2026	0.0000	100,000,000.00	98,370,166.66	0.0375	44	MESIROW	99,541,666.67
30601WHE2	FAIRWAY CP	08/14/2026	0.0000	50,000,000.00	49,187,500.00	0.0375	44	MESIROW	49,770,833.33
47816GHE2	JOHNSON CP	08/14/2026	0.0000	100,000,000.00	98,454,222.22	0.0375	44	MESIROW	99,541,666.67
60689GHE9	MIZUHO NY CP	08/14/2026	0.0000	100,000,000.00	98,775,555.56	0.0375	44	MESIROW	99,541,666.67
89233HHS6	TOYOTA CP	08/26/2026	0.0000	100,000,000.00	97,840,333.34	0.0375	56	MESIROW	99,416,666.67
12619UHS3	CRC CP	08/26/2026	0.0000	100,000,000.00	98,149,777.78	0.0375	56	MESIROW	99,416,666.67
83369CHS6	SOC GEN NY CP	08/26/2026	0.0000	100,000,000.00	98,191,111.12	0.0375	56	MESIROW	99,416,666.67
30601WHS1	FAIRWAY CP	08/26/2026	0.0000	50,000,000.00	49,067,347.22	0.0375	56	MESIROW	49,708,333.33

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78015DHS2	RBC NY CP	08/26/2026	0.0000	50,000,000.00	49,064,666.67	0.0375	56	MESIROW	49,708,333.33
67983UJ20	OLD LINE CP	09/02/2026	0.0000	50,000,000.00	49,095,416.67	0.0383	63	MESIROW	49,664,875.00
15963UJ49	CHARIOT CP	09/04/2026	0.0000	100,000,000.00	99,007,777.78	0.0383	65	MESIROW	99,308,472.22
38346MJ47	GOTHAM CP	09/04/2026	0.0000	50,000,000.00	49,550,208.33	0.0383	65	MESIROW	49,654,236.11
60689GJ98	MIZUHO NY CP	09/09/2026	0.0000	100,000,000.00	98,589,277.78	0.0383	70	MESIROW	99,255,277.78
59157UJ92	METLIFE STF CP	09/09/2026	0.0000	100,000,000.00	98,068,777.78	0.0383	70	MESIROW	99,255,277.78
83369CJ96	SOC GEN NY CP	09/09/2026	0.0000	100,000,000.00	98,134,333.34	0.0383	70	MESIROW	99,255,277.78
53127UJ92	LIBERTY CP	09/09/2026	0.0000	50,000,000.00	49,349,000.00	0.0383	70	MESIROW	49,627,638.89
06417KJ91	SCOTIA NY CP	09/09/2026	0.0000	100,000,000.00	98,052,083.34	0.0383	70	MESIROW	99,255,277.78
63873KJ99	NATIXIS NY CP	09/09/2026	0.0000	100,000,000.00	98,098,833.34	0.0383	70	MESIROW	99,255,277.78
09659CJ85	BNP NY CP	09/11/2026	0.0000	100,000,000.00	98,677,000.00	0.0383	72	MESIROW	99,234,000.00
40060XJB7	GTA CP	09/11/2026	0.0000	50,000,000.00	49,200,000.00	0.0383	72	MESIROW	49,617,000.00
62479MJB0	MUFG BK CP	09/11/2026	0.0000	150,000,000.00	147,745,749.99	0.0383	72	MESIROW	148,851,000.00
82124MJB7	SHEFFIELD CP	09/11/2026	0.0000	100,000,000.00	98,616,944.44	0.0383	72	MESIROW	99,234,000.00
45685RJB4	ING FDL CP	09/11/2026	0.0000	100,000,000.00	98,063,250.00	0.0383	72	MESIROW	99,234,000.00
71344UJM2	PEPSICO CP	09/21/2026	0.0000	100,000,000.00	98,195,166.67	0.0383	82	MESIROW	99,127,611.11
4820P3JM6	JUPITER CP	09/21/2026	0.0000	50,000,000.00	49,420,333.33	0.0383	82	MESIROW	49,563,805.56
15963UJM9	CHARIOT CP	09/21/2026	0.0000	50,000,000.00	49,482,777.78	0.0383	82	MESIROW	49,563,805.56
53127UJR2	LIBERTY CP	09/25/2026	0.0000	100,000,000.00	98,189,333.34	0.0383	86	MESIROW	99,085,055.56
30601WJR1	FAIRWAY CP	09/25/2026	0.0000	50,000,000.00	48,990,208.33	0.0383	86	MESIROW	49,542,527.78
04821UJR4	ATLANTIC CP	09/25/2026	0.0000	50,000,000.00	49,024,041.67	0.0383	86	MESIROW	49,542,527.78
78015DJR2	RBC NY CP	09/25/2026	0.0000	100,000,000.00	97,882,777.78	0.0383	86	MESIROW	99,085,055.56
71344UJR1	PEPSICO CP	09/25/2026	0.0000	50,000,000.00	49,250,000.00	0.0383	86	MESIROW	49,542,527.78
1247P3JR4	CAFCO CP	09/25/2026	0.0000	50,000,000.00	49,023,611.11	0.0383	86	MESIROW	49,542,527.78

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89233HJU9	TOYOTA CP	09/28/2026	0.0000	50,000,000.00	48,944,194.44	0.0383	89	MESIROW	49,526,569.44
06417KJU4	SCOTIA NY CP	09/28/2026	0.0000	100,000,000.00	97,903,888.88	0.0383	89	MESIROW	99,053,138.89
59157UJU5	METLIFE STF CP	09/28/2026	0.0000	100,000,000.00	98,866,000.00	0.0383	89	MESIROW	99,053,138.89
47816GJU4	JOHNSON CP	09/28/2026	0.0000	100,000,000.00	98,479,166.66	0.0383	89	MESIROW	99,053,138.89
40060XJU5	GTA CP	09/28/2026	0.0000	50,000,000.00	49,203,055.56	0.0383	89	MESIROW	49,526,569.44
88602UJU5	THUNDER CP	09/28/2026	0.0000	50,000,000.00	48,982,166.67	0.0383	89	MESIROW	49,526,569.44
45685RJU2	ING FDL CP	09/28/2026	0.0000	100,000,000.00	97,909,111.12	0.0383	89	MESIROW	99,053,138.89
78015DK17	RBC NY CP	10/01/2026	0.0000	50,000,000.00	48,973,833.33	0.0387	92	MESIROW	49,505,500.00
92512MK16	VERSAILLES CP	10/01/2026	0.0000	50,000,000.00	49,041,777.78	0.0387	92	MESIROW	49,505,500.00
59157UK25	METLIFE STF CP	10/02/2026	0.0000	100,000,000.00	98,022,000.00	0.0387	93	MESIROW	99,000,250.00
06417KK24	SCOTIA NY CP	10/02/2026	0.0000	100,000,000.00	98,287,111.12	0.0387	93	MESIROW	99,000,250.00
47816GK24	JOHNSON CP	10/02/2026	0.0000	100,000,000.00	98,475,000.00	0.0387	93	MESIROW	99,000,250.00
1247P3K50	CAFCO CP	10/05/2026	0.0000	50,000,000.00	49,382,500.00	0.0387	96	MESIROW	49,484,000.00
71344UK99	PEPSICO CP	10/09/2026	0.0000	50,000,000.00	49,127,430.56	0.0387	100	MESIROW	49,462,500.00
82124MK90	SHEFFIELD CP	10/09/2026	0.0000	100,000,000.00	98,779,722.22	0.0387	100	MESIROW	98,925,000.00
60689GK96	MIZUHO NY CP	10/09/2026	0.0000	100,000,000.00	98,053,611.12	0.0387	100	MESIROW	98,925,000.00
63873KK97	NATIXIS NY CP	10/09/2026	0.0000	100,000,000.00	98,102,166.66	0.0387	100	MESIROW	98,925,000.00
12619UK91	CRC CP	10/09/2026	0.0000	50,000,000.00	49,356,111.11	0.0387	100	MESIROW	49,462,500.00
45685RK97	ING FDL CP	10/09/2026	0.0000	100,000,000.00	98,091,444.44	0.0387	100	MESIROW	98,925,000.00
04821UK92	ATLANTIC CP	10/09/2026	0.0000	50,000,000.00	49,180,805.56	0.0387	100	MESIROW	49,462,500.00
53127UKK5	LIBERTY CP	10/19/2026	0.0000	50,000,000.00	48,997,666.67	0.0387	110	MESIROW	49,408,750.00
38346MKK9	GOTHAM CP	10/19/2026	0.0000	50,000,000.00	49,359,194.44	0.0387	110	MESIROW	49,408,750.00
62479MKK8	MUFG BK CP	10/19/2026	0.0000	100,000,000.00	98,788,250.00	0.0387	110	MESIROW	98,817,500.00
88602UKS8	THUNDER CP	10/26/2026	0.0000	50,000,000.00	48,959,944.44	0.0387	117	MESIROW	49,371,125.00

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59157UKS8	METLIFE STF CP	10/26/2026	0.0000	100,000,000.00	98,094,472.22	0.0387	117	MESIROW	98,742,250.00
47816GKS7	JOHNSON CP	10/26/2026	0.0000	100,000,000.00	98,501,416.66	0.0387	117	MESIROW	98,742,250.00
45685RKU0	ING FDL CP	10/28/2026	0.0000	100,000,000.00	97,989,444.44	0.0387	119	MESIROW	98,720,750.00
89233HKU7	TOYOTA CP	10/28/2026	0.0000	100,000,000.00	97,748,333.34	0.0387	119	MESIROW	98,720,750.00
71344UKU2	PEPSICO CP	10/28/2026	0.0000	50,000,000.00	49,388,277.78	0.0387	119	MESIROW	49,360,375.00
40060XKU3	GTA CP	10/28/2026	0.0000	50,000,000.00	49,184,000.00	0.0387	119	MESIROW	49,360,375.00
83369CKU7	SOC GEN NY CP	10/28/2026	0.0000	100,000,000.00	97,887,555.56	0.0387	119	MESIROW	98,720,750.00
78015DKU3	RBC NY CP	10/28/2026	0.0000	100,000,000.00	97,627,500.00	0.0387	119	MESIROW	98,720,750.00
30601WKU2	FAIRWAY CP	10/28/2026	0.0000	50,000,000.00	48,992,277.78	0.0387	119	MESIROW	49,360,375.00
17291YKW6	CGMHI CP	10/30/2026	0.0000	100,000,000.00	98,282,666.66	0.0392	121	MESIROW	98,682,444.44
92512MKW8	VERSAILLES CP	10/30/2026	0.0000	50,000,000.00	48,927,500.00	0.0392	121	MESIROW	49,341,222.22
53127UKW9	LIBERTY CP	10/30/2026	0.0000	50,000,000.00	49,265,527.78	0.0392	121	MESIROW	49,341,222.22
04821UKW1	ATLANTIC CP	10/30/2026	0.0000	50,000,000.00	49,295,875.00	0.0392	121	MESIROW	49,341,222.22
06417KL23	SCOTIA NY CP	11/02/2026	0.0000	100,000,000.00	97,472,222.22	0.0392	124	MESIROW	98,649,777.78
59157UL99	METLIFE STF CP	11/09/2026	0.0000	50,000,000.00	48,986,666.67	0.0392	131	MESIROW	49,286,777.78
83369CL93	SOC GEN NY CP	11/09/2026	0.0000	100,000,000.00	98,074,361.12	0.0392	131	MESIROW	98,573,555.56
47816GLD9	JOHNSON CP	11/13/2026	0.0000	100,000,000.00	98,149,666.66	0.0392	135	MESIROW	98,530,000.00
06054PLD6	BOFA CP	11/13/2026	0.0000	100,000,000.00	97,876,777.78	0.0392	135	MESIROW	98,530,000.00
45685RLD7	ING FDL CP	11/13/2026	0.0000	100,000,000.00	98,171,250.00	0.0392	135	MESIROW	98,530,000.00
04821ULD2	ATLANTIC CP	11/13/2026	0.0000	50,000,000.00	49,150,750.00	0.0392	135	MESIROW	49,265,000.00
89233HLD4	TOYOTA CP	11/13/2026	0.0000	100,000,000.00	98,167,777.78	0.0392	135	MESIROW	98,530,000.00
88602ULD0	THUNDER CP	11/13/2026	0.0000	50,000,000.00	49,195,833.33	0.0392	135	MESIROW	49,265,000.00
67983ULD3	OLD LINE CP	11/13/2026	0.0000	50,000,000.00	49,034,388.89	0.0392	135	MESIROW	49,265,000.00
89233HLP7	TOYOTA CP	11/23/2026	0.0000	50,000,000.00	49,032,500.00	0.0392	145	MESIROW	49,210,555.56

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63873KLP0	NATIXIS NY CP	11/23/2026	0.0000	100,000,000.00	97,739,833.34	0.0392	145	MESIROW	98,421,111.11
83369CLP7	SOC GEN NY CP	11/23/2026	0.0000	100,000,000.00	98,227,888.88	0.0392	145	MESIROW	98,421,111.11
06417KLP2	SCOTIA CP	11/23/2026	0.0000	100,000,000.00	98,020,916.66	0.0392	145	MESIROW	98,421,111.11
06054PLP9	BOFA CP	11/23/2026	0.0000	100,000,000.00	97,285,388.88	0.0392	145	MESIROW	98,421,111.11
45685RM20	ING FDL CP	12/02/2026	0.0000	100,000,000.00	98,203,333.34	0.0399	154	MESIROW	98,293,166.67
04821UM25	ATLANTIC CP	12/02/2026	0.0000	50,000,000.00	49,016,375.00	0.0399	154	MESIROW	49,146,583.33
30601WM22	FAIRWAY CP	12/02/2026	0.0000	100,000,000.00	98,184,666.66	0.0399	154	MESIROW	98,293,166.67
92512MM22	VERSAILLES CP	12/02/2026	0.0000	100,000,000.00	98,148,888.88	0.0399	154	MESIROW	98,293,166.67
78015DME7	RBC NY CP	12/14/2026	0.0000	100,000,000.00	98,016,388.88	0.0399	166	MESIROW	98,160,166.67
67983UME0	OLD LINE CP	12/14/2026	0.0000	50,000,000.00	49,024,611.11	0.0399	166	MESIROW	49,080,083.33
45685RME4	ING FDL CP	12/14/2026	0.0000	100,000,000.00	98,109,500.00	0.0399	166	MESIROW	98,160,166.67
46590EN46	JPM LLC CP	01/04/2027	0.0000	100,000,000.00	97,727,777.78	0.0402	187	MESIROW	97,911,833.33
78015DNR7	RBC NY CP	01/25/2027	0.0000	100,000,000.00	97,627,416.66	0.0402	208	MESIROW	97,677,333.33
06054PNR3	BOFA CP	01/25/2027	0.0000	100,000,000.00	97,090,000.00	0.0402	208	MESIROW	97,677,333.33
46590ENT1	JPM LLC CP	01/27/2027	0.0000	100,000,000.00	97,542,222.22	0.0404	210	MESIROW	97,643,333.33
46590EPS1	JPM LLC CP	02/26/2027	0.0000	150,000,000.00	145,646,291.67	0.0407	240	MESIROW	145,930,000.00
46590EQ19	JPM LLC CP	03/01/2027	0.0000	100,000,000.00	97,109,000.00	0.0407	243	MESIROW	97,252,750.00

				13,200,000,000.00	12,984,894,069.41				13,094,430,652.78
AIP:		0.00							
Book + AIP:	12,984,894,069.41		COMMER PAPER						

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91159HHN3	US BANC CB	07/22/2026	2.3750	30,000,000.00	29,974,434.19	0.99901	0.01048958	JPMORGAN	29,970,180.00	314,687.40
037833BZ2	APPLE CB CL	08/04/2026	2.4500	25,000,000.00	24,948,542.89	0.99854	0.01000417	JPMORGAN	24,963,575.00	250,104.25
48128G7L8	JPM CHASE CB CL	09/09/2026	4.3750	25,000,000.00	25,000,000.00	1.00100	0.01361111	JPMORGAN	25,024,925.00	340,277.75
06048WN63	BOFA CB	09/10/2026	1.1500	9,000,000.00	8,995,362.10	0.99486	0.00354583	JPMORGAN	8,953,767.00	31,912.47
949746SH5	WELLS FGO CB	10/23/2026	3.0000	85,000,000.00	84,756,478.75	0.99584	0.00566667	JPMORGAN	84,646,740.00	481,666.95
17290AKJ8	CITIGROUP CB CL	10/29/2026	1.7500	25,000,000.00	25,000,000.00	0.99295	0.00301389	JPMORGAN	24,823,750.00	75,347.25
17290ALQ1	CITIGROUP CB	12/08/2026	1.9200	25,000,000.00	25,000,000.00	0.98481	0.00122667	JPMORGAN	24,620,150.00	30,666.75
14913UAE0	CATERPILR CB	01/08/2027	4.5000	24,000,000.00	23,970,405.98	1.00123	0.02162500	JPMORGAN	24,029,448.00	519,000.00
89236TDR3	TOYOTA CB	01/11/2027	3.2000	10,000,000.00	9,889,152.36	0.99518	0.01511111	JPMORGAN	9,951,820.00	151,111.10
594918BY9	MICROSOFT CB CL	02/06/2027	3.3000	25,000,000.00	24,878,554.22	0.99485	0.01329167	JPMORGAN	24,871,225.00	332,291.75
037833CJ7	APPLE CB CL	02/09/2027	3.3500	25,000,000.00	24,952,988.84	0.99466	0.01321389	JPMORGAN	24,866,575.00	330,347.25
06055JQH5	BOFA CB CL	03/23/2027	3.8500	35,000,000.00	34,991,568.18	0.99728	0.00417083	JPMORGAN	34,904,835.00	145,979.05
91159HHR4	US BANC CB CL	04/27/2027	3.1500	50,000,000.00	49,603,606.56	0.99147	0.00560000	JPMORGAN	49,573,550.00	280,000.00
06055JRJ0	BOFA CB CL	05/20/2027	4.2000	25,000,000.00	25,000,000.00	0.99930	0.00840000	JPMORGAN	24,982,525.00	210,000.00
24422EWK1	DEERE CAP CB	09/15/2027	4.1500	25,000,000.00	25,105,233.98	0.99882	0.01221944	JPMORGAN	24,970,450.00	305,486.00
95001DCH1	WELLS FGO CB CL	10/20/2027	6.2000	10,000,000.00	10,000,000.00	1.00070	0.01222778	JPMORGAN	10,007,000.00	122,277.80
89236TMU6	TOYOTA CB CL	10/22/2027	4.3500	25,000,000.00	25,000,000.00	1.00047	0.00833750	JPMORGAN	25,011,775.00	208,437.50
713448GA0	PEPSICO CB CL	02/07/2028	4.4500	20,000,000.00	19,992,057.88	1.00251	0.01780000	JPMORGAN	20,050,160.00	356,000.00
592179KU8	METLIFE CB	04/13/2028	4.2500	30,000,000.00	29,998,392.33	0.99592	0.00909028	JPMORGAN	29,877,720.00	272,708.40
037833ET3	APPLE CB CL	05/10/2028	4.0000	25,000,000.00	24,867,494.21	0.99629	0.00566667	JPMORGAN	24,907,350.00	141,666.75
023135BY1	AMAZON CB CL	05/12/2028	1.6500	18,000,000.00	17,128,723.55	0.95284	0.00224583	JPMORGAN	17,151,138.00	40,424.94
91159XAA3	US BANC CB CL	06/30/2028	5.1000	25,000,000.00	25,000,000.00	1.00473	0.00014167	JPMORGAN	25,118,275.00	3,541.75
64952WFP3	NYLIFE CB	07/25/2028	4.1500	25,000,000.00	24,990,355.84	0.99261	0.01798333	JPMORGAN	24,815,350.00	449,583.25
91159XAF2	US BANC CB CL	11/01/2028	4.6000	25,000,000.00	25,000,000.00	0.99985	0.00766667	JPMORGAN	24,996,350.00	191,666.75

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023135CS3	AMAZON CB CL	11/20/2028	3.9000	20,000,000.00	20,065,515.34	0.98927	0.00444167 JPMORGAN	19,785,320.00	88,833.40
64952WFS7	NYLIFE CB	02/02/2029	4.0500	15,000,000.00	15,014,425.94	0.98715	0.01676250 JPMORGAN	14,807,310.00	251,437.50
24422EUU1	DEERE CAP CB	03/07/2029	3.4500	25,000,000.00	24,229,708.00	0.97613	0.01092500 JPMORGAN	24,403,325.00	273,125.00
023135DC7	AMAZON CB CL	03/13/2029	4.0000	25,000,000.00	24,960,876.60	0.99039	0.01200000 JPMORGAN	24,759,750.00	300,000.00
59217GEZ8	METLIFE CB	03/21/2029	3.3000	25,000,000.00	24,396,632.71	0.96603	0.00916667 JPMORGAN	24,150,700.00	229,166.75
91159XCJ2	US BANC CB CL	06/01/2029	4.7500	25,000,000.00	25,000,000.00	1.00339	0.00395833 JPMORGAN	25,084,650.00	98,958.25
89236TMN2	TOYOTA CB CL	08/27/2029	4.2500	25,000,000.00	25,000,000.00	0.98342	0.01463889 JPMORGAN	24,585,375.00	365,972.25
91159XBE4	US BANC CB CL	02/01/2030	5.1500	25,000,000.00	25,000,000.00	1.00428	0.02145833 JPMORGAN	25,106,975.00	536,458.25
17290AHC7	CITIGROUP CB CL	04/02/2030	4.9100	25,000,000.00	25,000,000.00	0.99636	0.01213861 JPMORGAN	24,909,100.00	303,465.25
95001DPM6	WELLS FGO CB CL	04/03/2030	4.6250	25,000,000.00	25,000,000.00	0.98628	0.01156250 JPMORGAN	24,657,000.00	289,062.50
742718GM5	PROCTER CB CL	05/01/2030	4.0500	15,000,000.00	15,098,927.71	0.99179	0.00675000 JPMORGAN	14,876,835.00	101,250.00
48130CX42	JPM CHASE CB CL	07/01/2030	4.5500	25,000,000.00	25,000,000.00	0.98239	0.01883194 JPMORGAN	24,559,850.00	470,798.50
64953BBS6	NYLIFE CB	07/16/2030	4.6900	30,000,000.00	30,000,000.00	1.00094	0.00195417 JPMORGAN	30,028,230.00	58,625.10
89236TNW1	TOYOTA CB CL	10/22/2030	4.0500	25,000,000.00	25,000,000.00	0.97577	0.00776250 JPMORGAN	24,394,275.00	194,062.50
02079KAW7	ALPHABET CB CL	11/15/2030	4.1000	25,000,000.00	25,096,213.49	0.98397	0.00523889 JPMORGAN	24,599,325.00	130,972.25
48130KPH4	JPM CHASE CB CL	01/02/2031	4.3000	25,000,000.00	25,000,000.00	0.97031	0.01982778 JPMORGAN	24,257,650.00	495,694.50
06055QJ1	BOFA CB CL	02/10/2031	4.3500	25,000,000.00	25,000,000.00	0.98658	0.01703750 JPMORGAN	24,664,550.00	425,937.50
06055JRD3	BOFA CL CB	04/22/2031	5.0000	30,000,000.00	30,000,000.00	0.99920	0.00958333 JPMORGAN	29,976,060.00	287,499.90
95001DQE3	WELLS FGO CB CL	05/01/2031	5.0000	25,000,000.00	25,000,000.00	0.98901	0.00555556 JPMORGAN	24,725,200.00	138,889.00
14913V2D9	CATERPILR CB CL	05/15/2031	4.5000	20,000,000.00	19,951,735.66	0.99514	0.00575000 JPMORGAN	19,902,740.00	115,000.00
48130KJZ1	JPM CHASE CB CL	05/22/2031	5.0000	25,000,000.00	25,000,000.00	0.99075	0.00541667 JPMORGAN	24,768,800.00	135,416.75
AIP:				1,151,000,000.00	1,147,857,387.31			1,142,091,653.00	10,875,810.26
Book + AIP:		443,395.84 1,148,300,783.15		CORP BOND					

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SYS049679	FFB BANK TD	07/02/2026	3.6200	2,000,000.00	2,000,000.00	1.00000	2,000,000.00
SYS049681	WEST COAST COMMUNITY BANK TD	07/03/2026	3.6400	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049689	FARMERS & MERCHANTS BANK OF CA	07/08/2026	3.6500	3,000,000.00	3,000,000.00	1.00000	3,000,000.00
SYS049691	POPPY BANK TD	07/08/2026	3.7000	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049500	COMMERCIAL BANK OF CALIFORNIA	07/08/2026	3.5300	1,000,000.00	1,000,000.00	1.00000	1,000,000.00
SYS049502	EAST WEST BANK TD	07/08/2026	3.5100	175,000,000.00	175,000,000.00	1.00000	175,000,000.00
SYS049507	NUVISION FEDERAL CREDIT UNION	07/08/2026	3.5400	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049501	EAST WEST BANK TD	07/08/2026	3.5100	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049688	AXOS BANK TD	07/08/2026	3.6500	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049508	OPEN BANK TD	07/08/2026	3.5400	44,000,000.00	44,000,000.00	1.00000	44,000,000.00
SYS049504	HANMI BANK TD	07/08/2026	3.5300	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049506	MISSION NATIONAL BANK TD	07/08/2026	3.5300	15,000,000.00	15,000,000.00	1.00000	15,000,000.00
SYS049509	PCB BANK TD	07/08/2026	3.5300	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049696	FIVE STAR BANK TD	07/09/2026	3.6500	75,000,000.00	75,000,000.00	1.00000	75,000,000.00
SYS049702	WESCOM CENTRAL CREDIT UNION	07/09/2026	3.7000	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049700	TRAVIS CREDIT UNION TD	07/09/2026	3.6800	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049698	MERIWEST CREDIT UNION TD	07/09/2026	3.7200	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049693	COMMERCEWEST BANK TD	07/09/2026	3.6700	15,000,000.00	15,000,000.00	1.00000	15,000,000.00
SYS049523	SCHOOLSFIRST FEDERAL CREDIT UN	07/09/2026	3.5400	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049521	PROVIDENT CREDIT UNION TD	07/09/2026	3.5300	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049699	PREFERRED BANK TD	07/09/2026	3.6500	100,000,000.00	100,000,000.00	1.00000	100,000,000.00
SYS049697	FIVE STAR BANK TD	07/09/2026	3.6500	125,000,000.00	125,000,000.00	1.00000	125,000,000.00
SYS049695	FINANCIAL PARTNERS CREDIT UNIO	07/09/2026	3.7000	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049519	NEW OMNI BANK NA TD	07/09/2026	3.5300	9,000,000.00	9,000,000.00	1.00000	9,000,000.00
SYS049522	PROVIDENT CREDIT UNION TD	07/09/2026	3.5300	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049701	TRAVIS CREDIT UNION TD	07/09/2026	3.6800	75,000,000.00	75,000,000.00	1.00000	75,000,000.00

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SYS049527	AMERICAN PLUS BANK NA TD	07/10/2026	3.5000	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049528	EVERTRUST BANK TD	07/10/2026	3.5000	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049530	PCB BANK TD	07/10/2026	3.5200	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049705	POPPY BANK TD	07/10/2026	3.6800	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049706	TECHNOLOGY CREDIT UNION TD	07/10/2026	3.6700	100,000,000.00	100,000,000.00	1.00000	100,000,000.00
SYS049707	WESCOM CENTRAL CREDIT UNION TI	07/10/2026	3.6800	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049540	MISSION FEDERAL CREDIT UNION TI	07/15/2026	3.5100	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049716	AXOS BANK TD	07/15/2026	3.6300	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049541	US METRO BANK TD	07/15/2026	3.5400	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049543	BANC OF CALIFORNIA NA TD	07/16/2026	3.5600	125,000,000.00	125,000,000.00	1.00000	125,000,000.00
SYS049718	POPPY BANK TD	07/16/2026	3.7000	70,000,000.00	70,000,000.00	1.00000	70,000,000.00
SYS049545	MISSION NATIONAL BANK TD	07/16/2026	3.5400	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049723	COMMERCEWEST BANK TD	07/17/2026	3.6700	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049550	AMERICAN PLUS BANK NA TD	07/17/2026	3.5200	14,000,000.00	14,000,000.00	1.00000	14,000,000.00
SYS049722	AMERICAN FIRST CREDIT UNION TD	07/17/2026	3.6800	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049549	BANK OF SAN FRANCISCO TD	07/17/2026	3.5400	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049561	BEACON BUSINESS BANK TD	07/23/2026	3.5700	1,000,000.00	1,000,000.00	1.00000	1,000,000.00
SYS049560	BANK OF THE SIERRA TD	07/23/2026	3.5600	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049729	FINANCIAL PARTNERS CREDIT UNIOI	07/23/2026	3.6800	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049563	FRONTWAVE CREDIT UNION TD	07/23/2026	3.5700	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049564	STATE BANK OF INDIA (CALIFORNIA)	07/23/2026	3.5700	6,000,000.00	6,000,000.00	1.00000	6,000,000.00
SYS049570	EAST WEST BANK TD	07/24/2026	3.5500	75,000,000.00	75,000,000.00	1.00000	75,000,000.00
SYS049569	AMERICAN PLUS BANK NA TD	07/24/2026	3.5500	6,000,000.00	6,000,000.00	1.00000	6,000,000.00
SYS049567	MISSION NATIONAL BANK TD	07/24/2026	3.5700	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049568	OPEN BANK TD	07/24/2026	3.5800	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049575	OPEN BANK TD	07/29/2026	3.7000	26,000,000.00	26,000,000.00	1.00000	26,000,000.00

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SYS049574	MISSION VALLEY BANK TD	07/29/2026	3.7000	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049576	STATE BANK OF INDIA (CALIFORNIA) TD	07/29/2026	3.7000	19,000,000.00	19,000,000.00	1.00000	19,000,000.00
SYS049736	CENTRAL STATE CREDIT UNION TD	07/29/2026	3.6600	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049733	AMERICAN PLUS BANK NA TD	07/29/2026	3.6000	3,000,000.00	3,000,000.00	1.00000	3,000,000.00
SYS049740	GOLDEN 1 CREDIT UNION TD	07/30/2026	3.6500	150,000,000.00	150,000,000.00	1.00000	150,000,000.00
SYS049739	COMMONWEALTH BUSINESS BANK TI	07/30/2026	3.6400	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049742	TECHNOLOGY CREDIT UNION TD	07/30/2026	3.6600	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049741	PROVIDENT CREDIT UNION TD	07/30/2026	3.6400	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049582	PACIFIC ALLIANCE BANK TD	08/05/2026	3.5800	2,000,000.00	2,000,000.00	1.00000	2,000,000.00
SYS049744	MERIWEST CREDIT UNION TD	08/05/2026	3.7000	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049743	COMMERCEWEST BANK TD	08/05/2026	3.6500	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049745	USC CREDIT UNION TD	08/05/2026	3.6700	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049587	PROVIDENT CREDIT UNION TD	08/06/2026	3.5800	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049583	AMERICAN PLUS BANK NA TD	08/06/2026	3.5600	4,000,000.00	4,000,000.00	1.00000	4,000,000.00
SYS049586	PREFERRED BANK TD	08/06/2026	3.5600	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049747	COMMERCEWEST BANK TD	08/06/2026	3.6500	15,000,000.00	15,000,000.00	1.00000	15,000,000.00
SYS049749	TRAVIS CREDIT UNION TD	08/06/2026	3.6600	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049589	HANMI BANK TD	08/07/2026	3.7000	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049596	AMERICAN PLUS BANK NA TD	08/12/2026	3.5300	8,000,000.00	8,000,000.00	1.00000	8,000,000.00
SYS049754	TRAVIS CREDIT UNION TD	08/12/2026	3.6600	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049753	BANK OF HOPE TD	08/12/2026	3.6700	90,000,000.00	90,000,000.00	1.00000	90,000,000.00
SYS049758	TECHNOLOGY CREDIT UNION TD	08/13/2026	3.6800	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049601	METROPOLITAN BANK TD	08/13/2026	3.5500	1,000,000.00	1,000,000.00	1.00000	1,000,000.00
SYS049757	POPPY BANK TD	08/13/2026	3.6900	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049600	CTBC BANK CORP (USA) TD	08/13/2026	3.5400	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049599	CATHAY BANK TD	08/13/2026	3.5400	50,000,000.00	50,000,000.00	1.00000	50,000,000.00

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SYS049603	PROVIDENT CREDIT UNION TD	08/13/2026	3.5400	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049605	CTBC BANK CORP (USA) TD	08/14/2026	3.5600	60,000,000.00	60,000,000.00	1.00000	60,000,000.00
SYS049762	CATHAY BANK TD	08/19/2026	3.6400	100,000,000.00	100,000,000.00	1.00000	100,000,000.00
SYS049608	FIVE STAR BANK TD	08/19/2026	3.5200	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049609	MECHANICS BANK TD	08/20/2026	3.5400	1,000,000.00	1,000,000.00	1.00000	1,000,000.00
SYS049611	PCB BANK TD	08/26/2026	3.5700	60,000,000.00	60,000,000.00	1.00000	60,000,000.00
SYS049612	AXOS BANK TD	08/26/2026	3.5900	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049767	TECHNOLOGY CREDIT UNION TD	08/27/2026	3.6500	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049615	TECHNOLOGY CREDIT UNION TD	08/27/2026	3.5900	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049613	METROPOLITAN BANK TD	08/27/2026	3.5800	2,000,000.00	2,000,000.00	1.00000	2,000,000.00
SYS049624	TRI COUNTIES BANK TD	09/02/2026	3.5800	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049776	COMMERCEWEST BANK TD	09/02/2026	3.6600	6,500,000.00	6,500,000.00	1.00000	6,500,000.00
SYS049774	SAFE CREDIT UNION TD	09/02/2026	3.6600	1,000,000.00	1,000,000.00	1.00000	1,000,000.00
SYS049770	AMERICAN FIRST CREDIT UNION TD	09/02/2026	3.6600	27,000,000.00	27,000,000.00	1.00000	27,000,000.00
SYS049771	GOLDEN 1 CREDIT UNION TD	09/02/2026	3.6700	75,000,000.00	75,000,000.00	1.00000	75,000,000.00
SYS049625	US METRO BANK TD	09/02/2026	3.5900	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049773	PROVIDENT CREDIT UNION TD	09/02/2026	3.6400	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049777	AXOS BANK TD	09/03/2026	3.6300	100,000,000.00	100,000,000.00	1.00000	100,000,000.00
SYS049628	PROVIDENT SAVINGS BANK FSB TD	09/03/2026	3.5800	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049627	COMMONWEALTH BUSINESS BANK TI	09/03/2026	3.5700	12,000,000.00	12,000,000.00	1.00000	12,000,000.00
SYS049629	US METRO BANK TD	09/03/2026	3.5800	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049630	BANC OF CALIFORNIA NA TD	09/04/2026	3.5900	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049635	PROVIDENT CREDIT UNION TD	09/04/2026	3.5800	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049631	BANK OF HOPE TD	09/04/2026	3.6000	75,000,000.00	75,000,000.00	1.00000	75,000,000.00
SYS049784	WESCOM CENTRAL CREDIT UNION TI	09/04/2026	3.6900	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049783	TRAVIS CREDIT UNION TD	09/04/2026	3.6700	100,000,000.00	100,000,000.00	1.00000	100,000,000.00

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SYS049633	COMMONWEALTH BUSINESS BANK TI	09/04/2026	3.5800	13,000,000.00	13,000,000.00	1.00000	13,000,000.00
SYS049781	BENEFICIAL STATE BANK TD	09/04/2026	3.7200	1,000,000.00	1,000,000.00	1.00000	1,000,000.00
SYS049787	AXOS BANK TD	09/09/2026	3.6400	100,000,000.00	100,000,000.00	1.00000	100,000,000.00
SYS049649	STATE BANK OF INDIA (CALIFORNIA)	09/09/2026	3.5900	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049789	WESCOM CENTRAL CREDIT UNION TI	09/09/2026	3.7000	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049788	CITIZEN BUSINESS BANK TD	09/09/2026	3.6600	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049648	PREFERRED BANK TD	09/09/2026	3.5600	125,000,000.00	125,000,000.00	1.00000	125,000,000.00
SYS049647	PCB BANK TD	09/09/2026	3.5800	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049657	PROVIDENT CREDIT UNION TD	09/10/2026	3.5700	40,000,000.00	40,000,000.00	1.00000	40,000,000.00
SYS049652	US METRO BANK TD	09/10/2026	3.5800	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049653	CATHAY BANK TD	09/10/2026	3.5700	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049655	HANMI BANK TD	09/10/2026	3.5500	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049790	GOLDEN 1 CREDIT UNION TD	09/10/2026	3.7000	75,000,000.00	75,000,000.00	1.00000	75,000,000.00
SYS049656	OPEN BANK TD	09/10/2026	3.5800	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049795	PROVIDENT CREDIT UNION TD	09/11/2026	3.6700	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049793	ENDEAVOR BANK TD	09/11/2026	3.6900	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049662	CTBC BANK CORP (USA) TD	09/11/2026	3.5900	40,000,000.00	40,000,000.00	1.00000	40,000,000.00
SYS049792	AMERICAN FIRST CREDIT UNION TD	09/11/2026	3.6900	23,000,000.00	23,000,000.00	1.00000	23,000,000.00
SYS049794	NEW OMNI BANK NA TD	09/11/2026	3.7400	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049661	BANK OF HOPE TD	09/11/2026	3.6100	135,000,000.00	135,000,000.00	1.00000	135,000,000.00
SYS049660	AMERICAN PLUS BANK NA TD	09/11/2026	3.5500	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049664	ROYAL BUSINESS BANK TD	09/11/2026	3.6000	15,000,000.00	15,000,000.00	1.00000	15,000,000.00
SYS049680	PROVIDENT CREDIT UNION TD	10/01/2026	3.6300	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049678	PACIFIC ALLIANCE BANK TD	10/01/2026	3.6400	4,000,000.00	4,000,000.00	1.00000	4,000,000.00
SYS049687	AMERICAN PLUS BANK NA TD	10/07/2026	3.6200	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049690	MALAGA BANK FSB TD	10/07/2026	3.6400	5,000,000.00	5,000,000.00	1.00000	5,000,000.00

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SYS049686	CALIFORNIA COAST CREDIT UNION T	10/07/2026	3.6600	1,000,000.00	1,000,000.00	1.00000	1,000,000.00
SYS049692	BANC OF CALIFORNIA NA TD	10/08/2026	3.6700	75,000,000.00	75,000,000.00	1.00000	75,000,000.00
SYS049694	CTBC BANK CORP USA TD	10/08/2026	3.6600	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049704	MALAGA BANK FSB TD	10/09/2026	3.6100	46,000,000.00	46,000,000.00	1.00000	46,000,000.00
SYS049717	BANC OF CALIFORNIA NA TD	10/14/2026	3.6600	75,000,000.00	75,000,000.00	1.00000	75,000,000.00
SYS049719	ROYAL BUSINESS BANK TD	10/15/2026	3.6600	20,000,000.00	20,000,000.00	1.00000	20,000,000.00
SYS049724	HANMI BANK TD	10/16/2026	3.6500	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049731	FIRST PACIFIC BANK TD	10/23/2026	3.6500	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049732	BEACON BUSINESS BANK TD	10/23/2026	3.6500	4,000,000.00	4,000,000.00	1.00000	4,000,000.00
SYS049734	CALIFORNIA BANK OF COMMERCE NA	10/28/2026	3.6200	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049735	SCHOOLSFIRST FEDERAL CREDIT UN	10/28/2026	3.6500	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
SYS049748	HANMI BANK TD	11/05/2026	3.6400	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049746	CATHAY BANK TD	11/05/2026	3.6400	125,000,000.00	125,000,000.00	1.00000	125,000,000.00
SYS049751	ROYAL BUSINESS BANK TD	11/06/2026	3.6400	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049760	US METRO BANK TD	11/13/2026	3.6800	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049772	POPPY BANK TD	12/02/2026	3.7300	122,000,000.00	122,000,000.00	1.00000	122,000,000.00
SYS049775	COMMERCEWEST BANK TD	12/02/2026	3.7100	6,500,000.00	6,500,000.00	1.00000	6,500,000.00
SYS049778	PROVIDENT SAVINGS BANK FSB TD	12/03/2026	3.7000	25,000,000.00	25,000,000.00	1.00000	25,000,000.00
SYS049779	US METRO BANK TD	12/03/2026	3.7000	15,000,000.00	15,000,000.00	1.00000	15,000,000.00
SYS049766	AMERICAN PLUS BANK NA TD	12/03/2026	3.6700	5,000,000.00	5,000,000.00	1.00000	5,000,000.00
SYS049780	BANK OF SAN FRANCISCO TD	12/04/2026	3.7000	10,000,000.00	10,000,000.00	1.00000	10,000,000.00
SYS049782	POPPY BANK TD	12/04/2026	3.7200	23,000,000.00	23,000,000.00	1.00000	23,000,000.00
SYS049791	HANMI BANK TD	12/10/2026	3.7300	30,000,000.00	30,000,000.00	1.00000	30,000,000.00
SYS049796	TRI COUNTIES BANK TD	12/11/2026	3.7400	50,000,000.00	50,000,000.00	1.00000	50,000,000.00
				5,377,000,000.00	5,377,000,000.00		5,377,000,000.00
AIP:		0.00					
Book + AIP:		5,377,000,000.00	TIME DEPOSIT				

OFFICE OF THE STATE TREASURER
MARKET VALUATION REPORT FOR 06/30/2026

Security Name	Maturity	Rate	Par/Book Value	Price	Fair Value
PMIA LOAN 2560001	01/22/2027	3.91500000	67,938,000.00	1.00	67,938,000.00
PMIA LOAN 2560002	03/19/2027	3.82100000	1,317,000.00	1.00	1,317,000.00
PMIA LOAN 2560003	03/19/2027	3.82100000	9,120,000.00	1.00	9,120,000.00
PMIA LOAN 2560004	04/16/2027	3.81000000	5,753,000.00	1.00	5,753,000.00
PMIA LOAN 2560005	05/21/2027	3.81200000	151,347,543.00	1.00	151,347,543.00
			235,475,543.00		235,475,543.00

OFFICE OF THE STATE TREASURER
MARKET VALUATION REPORT FOR 06/30/2026

Total # of items:	1007
Par Value:	195,100,997,278.60
Book Value:	193,073,808,629.87
Fair Value:	193,568,322,617.63
Accrual:	913,795,398.33
Total Book Value:	193,073,808,629.87
AIP:	72,813,583.43
Book + AIP:	193,146,622,213.30

CALIFORNIA JPIA

AGENDA REPORT

To: EXECUTIVE COMMITTEE

From: Alexander Smith, Chief Executive Officer

By: Jason McBride, Finance Director

Date: August 26, 2026

Subject: Los Angeles County Pooled Investment Fund Report

The Authority's Investment Policy requires quarterly reporting of the percentages that the LA County Investment Pool has invested in each security type. The attached reports provide this information for the quarter ended June 30, 2026.

The county maintains two separate investment portfolios: the Pooled Surplus Investment portfolio (PSI) and the Specific Purpose Investment portfolio (SPI). All of the Authority funds on deposit with the county are held in the PSI portfolio. A complete listing of individual securities held in the PSI portfolio is available on the following website:

[Report-of-Investments-June-2026.pdf \(lacounty.gov\)](#)

Recommended Action

Receive and file.



ELIZABETH BUENROSTRO GINSBERG
TREASURER AND TAX COLLECTOR

COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR

Kenneth Hahn Hall of Administration
500 West Temple Street, Room 437
Los Angeles, California 90012
Telephone: (213) 974-2101 Fax: (213) 626-1812
ttc.lacounty.gov and propertytax.lacounty.gov

Board of Supervisors

HILDA L. SOLIS
First District

HOLLY J. MITCHELL
Second District

LINDSEY P. HORVATH
Third District

JANICE HAHN
Fourth District

KATHRYN BARGER
Fifth District

July 31, 2026

TO: Supervisor Hilda L. Solis, Chair
Supervisor Holly J. Mitchell, Chair *Pro Tem*
Supervisor Lindsey P. Horvath
Supervisor Janice Hahn
Supervisor Kathryn Barger

FROM: Elizabeth Buenrostro Ginsberg
Treasurer and Tax Collector

SUBJECT: **REPORT OF INVESTMENTS FOR THE MONTH OF JUNE 2026**

The Report of Investments for the month of June 2026, has been compiled pursuant to the California Government Code and the Treasurer and Tax Collector's Investment Policy.

All investments made during the month of June 2026 California Government Code and conform to the Treasurer and Tax Collector's Investment Policy.

The attached Schedules A and B summarize important Treasury Pool information. You will find the complete monthly Report of Investments at the following link:

<https://ttc.lacounty.gov/monthly-reports/>

Should you have any questions, please contact me directly, or your staff may contact Jennifer Koai, Operations Chief, at (213) 974-3385 or jkoai@ttc.lacounty.gov.

EBG:LP:JK:SK:bp

Attachments

c: Chief Executive Officer
Executive Officer, Board of Supervisors
Auditor-Controller
County Counsel

THE LOS ANGELES COUNTY POOLED SURPLUS INVESTMENTS

The Treasurer and Tax Collector (Treasurer) of Los Angeles County has the delegated authority to invest funds on deposit in the County Treasury (Treasury Pool). As of June 30, 2026, investments in the Treasury Pool were held for local agencies including school districts, community college districts, special districts and discretionary depositors such as cities and independent districts in the following amounts:

<u>Local Agency</u>	<u>Invested Funds (in billions)</u>
County of Los Angeles and Special Districts	\$23.344
Schools and Community Colleges	29.961
Discretionary Participants	<u>3.650</u>
Total	\$56.955

The Treasury Pool participation composition is as follows:

Non-discretionary Participants	93.60%
Discretionary Participants:	
Independent Public Agencies	6.28%
County Bond Proceeds and Repayment Funds	<u>0.12%</u>
Total	100.00%

Decisions on the investment of funds in the Treasury Pool are made by the County Investment Officer in accordance with established policy, with certain transactions requiring the Treasurer's prior approval. In Los Angeles County, investment decisions are governed by Chapter 4 (commencing with Section 53600) of Part 1 of Division 2 of Title 5 of the California Government Code, which governs legal investments by local agencies in the State of California, and by a more restrictive Investment Policy developed by the Treasurer and adopted by the Los Angeles County Board of Supervisors on an annual basis. The Investment Policy adopted on May 12, 2026, reaffirmed the following criteria and order of priority for selecting investments:

1. Safety of Principal
2. Liquidity
3. Return on Investment

The Treasurer prepares a monthly Report of Investments summarizing the status of the Treasury Pool, including the current market value of all investments. This report is submitted monthly to the Board of Supervisors. According to the Report of Investments dated July 31, 2026, the June 30, 2026, book value of the Treasury Pool was approximately \$56.955 billion, and the corresponding market value was approximately \$55.734 billion.

An internal controls system for monitoring cash accounting and investment practices is in place. The Treasurer's Compliance Auditor, who operates independently from the Investment Officer, reconciles cash and investments to fund balances daily. The Compliance Auditor's staff also reviews each investment trade for accuracy and compliance with the Board adopted Investment Policy. On a quarterly basis, the County's outside independent auditor (External Auditor) reviews the cash and investment reconciliations for completeness and accuracy. Additionally, the External Auditor reviews investment transactions on a quarterly basis for conformance with the approved Investment Policy and annually accounts for all investments.

The following table identifies the types of securities held by the Treasury Pool as of June 30, 2026:

<u>Type of Investment</u>	<u>% of Pool</u>
Certificates of Deposit	4.30
U.S. Government and Agency Obligations	63.43
Bank Acceptances	0.00
Commercial Paper	32.23
Municipal Obligations	0.04
Corporate Notes & Deposit Notes	0.00
Repurchase Agreements	0.00
Asset Backed Instruments	0.00
Other	<u>0.00</u>
	100.00

The Treasury Pool is highly liquid. As of June 30, 2026, approximately 48.00% of the investments mature within 60 days, with an average of 335 days to maturity for the entire portfolio.

**POOLED SURPLUS AND SPECIFIC PURPOSE INVESTMENTS
AS OF JUNE 30, 2026**

SCHEDULE A

<u>PORTFOLIO PROFILE</u>	<u>Pooled Surplus Investments</u>	<u>Specific Purpose Investments</u>
Inventory Balance at 06/30/26		
At Cost	\$ 56,955,178,930	\$ 357,061,320
At Market	\$ 55,734,095,366	\$ 336,219,021
Repurchase Agreements	\$ -	\$ -
Reverse Repurchase Agreements	\$ -	\$ -
Composition by Security Type:		
Certificates of Deposit	4.30%	0.00%
United States Government and Agency Obligations	63.43%	78.63%
Bankers Acceptances	0.00%	0.00%
Commercial Paper	32.23%	0.00%
Municipal Obligations	0.04%	0.34%
Corporate and Deposit Notes	0.00%	0.00%
Repurchase Agreements	0.00%	0.00%
Asset-Backed	0.00%	0.00%
Other	0.00%	21.03%
1-60 days	48.00%	22.36%
61 days-1 year	32.09%	56.74%
Over 1 year	19.91%	20.90%
Weighted Average Days to Maturity	335	

**POOLED SURPLUS AND SPECIFIC PURPOSE INVESTMENTS
AS OF JUNE 30, 2026**

SCHEDULE A1

The following is a summary of the credit quality distribution and concentration of credit risk by investment type as a percentage of each portfolio's cost at June 30, 2026:

<u>PSI</u>	<u>S&P</u>	<u>Moody's</u>	<u>Fitch</u>	<u>% of Portfolio</u>
Commercial Paper	A-1	P-1	F1	32.23%
Municipals:				
Los Angeles County Securities	AA+	Aa1	AAA	0.04%
Negotiable Certificates of Deposit	A-1	P-1	F1	4.30%
U.S. Agency Securities	AA+	Aaa	AAA	40.36%
U.S. Treasury Securities:				
U.S. Treasury Notes	AA+	Aa1	AA+	1.93%
U.S. Treasury Bills	AA+	Aa1	AA+	21.14%
				<u>100.00%</u>
 <u>SPI</u>				
Local Agency Investment Fund	Not Rated	Not Rated	Not Rated	21.03%
Los Angeles County Securities	AAA	Aa1	AA+	0.34%
U.S. Agency Securities	AA+	Aaa	AAA	20.56%
U.S. Treasury Securities:				
U.S. Treasury Bills	AA+	Aa1	AA+	58.07%
				<u>100.00%</u>

POOLED SURPLUS INVESTMENTS (PSI) EARNINGS REPORT
JUNE 30, 2026

SCHEDULE B

**TREASURER POOLED SURPLUS
INVESTMENTS PORTFOLIO**

Investment Balance 06/30/26	\$ 56,955,178,930
Market Value at 06/30/26	\$ 55,734,095,366
Average Daily Balance	\$ 57,863,537,054
Gains and Losses:	
For the Month	\$ -
For the Past 12 Months	\$ 217,320
Unrealized Gains and Losses on Transfers between Portfolio for the Month	\$ -
Earnings for the Month	\$ 153,275,060
Earnings for the Past 12 Months	\$ 1,816,546,200
Earnings Rate for the Month	3.21%

SUMMARY REPORT OF TREASURER'S DEPOSITORY ACCOUNTS

AS OF JUNE 30, 2026

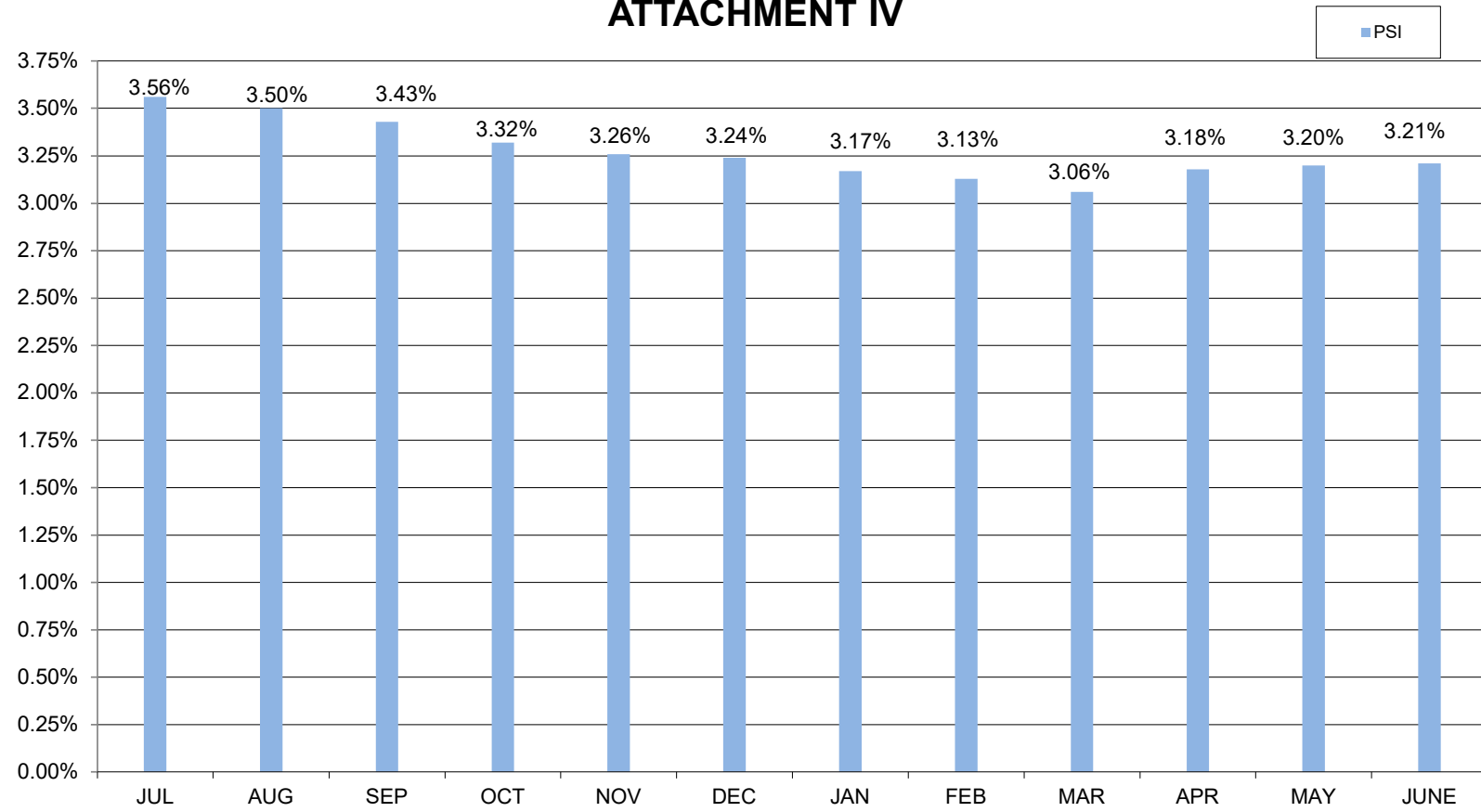
SCHEDULE C

<u>Bank Name</u>	<u>Balance</u>
Bank of America - Concentration	\$ 103,947,627.15
Bank of Montreal - Concentration	\$ 109,399,640.41 (A)
Citibank - Concentration	\$ (32,365.79)
JP Morgan Chase - Concentration	\$ 103,807,935.94 (B)
Wells Fargo - Concentration	<u>\$ 62.00</u>
Total Ledger Balance for all Banks	<u><u>\$ 317,122,899.71</u></u>

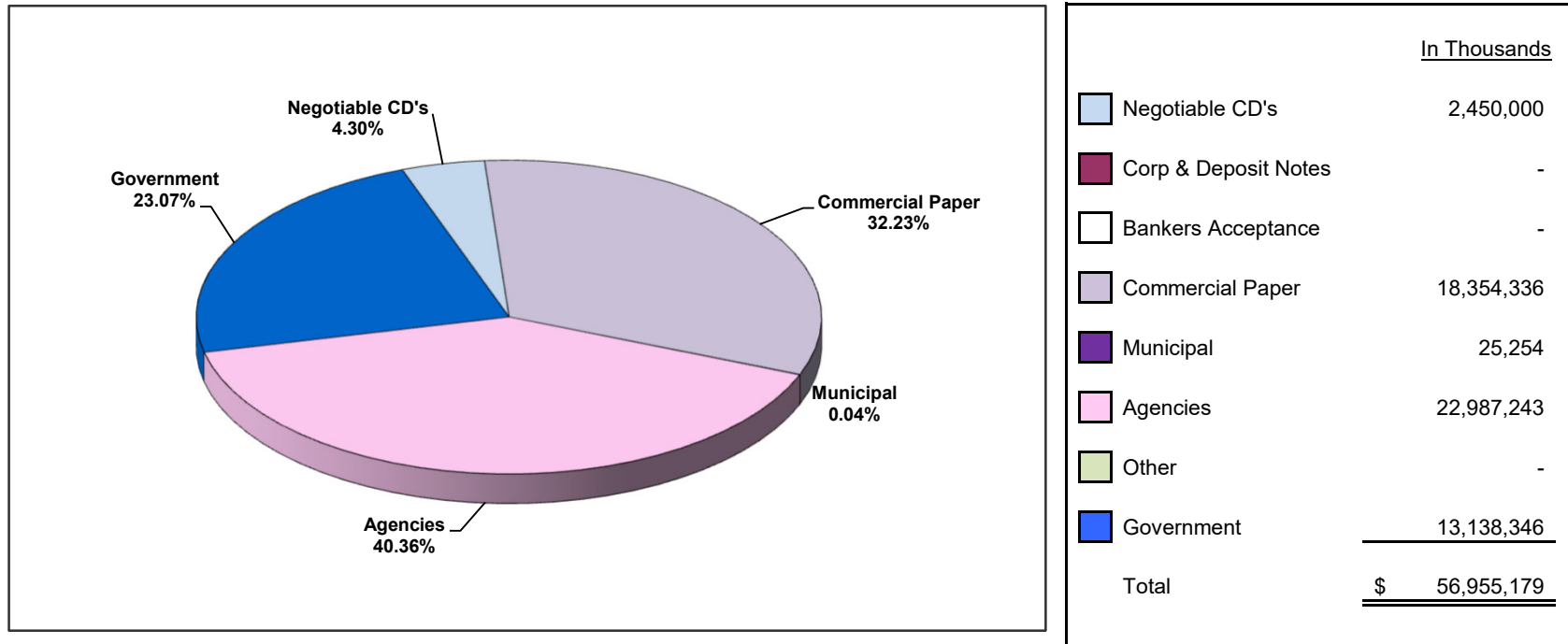
(A) \$100 million of this amount is related to the deposit of funds in an interest-bearing money market savings account, in accordance with the Treasurer's authority under California Government Code Section 53633.

(B) \$100 million of this amount is related to the deposit of funds in an interest-bearing money market savings account, in accordance with the Treasurer's authority under California Government Code Section 53633.

**LOS ANGELES COUNTY TREASURER
EARNINGS RATE ON INVESTMENTS
FISCAL YEAR 2025-26
ATTACHMENT IV**



**LOS ANGELES COUNTY TREASURER
COMPOSITION OF PSI PORTFOLIO BY SECURITY TYPE
AS OF JUNE 2026
ATTACHMENT VII**



Investment Composition Is In Compliance With The Los Angeles County Treasurer's Investment Policy.

CALIFORNIA JPIA

AGENDA REPORT

To: EXECUTIVE COMMITTEE

From: Alexander Smith, Chief Executive Officer

Date: August 26, 2026

Subject: Election Results from July 22, 2026, Annual Board of Directors Meeting

Four seats on the Executive Committee and the position of Vice President were up for election at the Board of Directors meeting on July 22, 2026. Written notice of the annual meeting to announce the election and nominating process was given to each Member of the Authority in accordance with the Bylaws of the California Joint Powers Insurance Authority.

The number of ballots cast in the election was as follows:

For Vice President (two-year term):

Mary Ann Reiss	79
Abstained	1

For Executive Committee (two-year term):

Tom Chavez	77
Mark Waronek	77
Steve Tye	76
Cynthia Sternquist	75
Abstained	2

The count reflects the total number of ballots cast electronically by the Directors at the July 22, 2026, annual meeting. The election results indicate that Mary Ann Reiss was elected Vice President. The results of the election also indicate that the top four candidates elected to the Executive Committee, having received the most votes, were Tom Chavez, Mark Waronek, Steve Tye, and Cynthia Sternquist.

Recommended Action

Receive and file.

CALIFORNIA JPIA

AGENDA REPORT

To: EXECUTIVE COMMITTEE

From: Alexander Smith, Chief Executive Officer

By: Jason McBride, Finance Director

Date: August 26, 2026

Subject: Investment Performance Review for the Quarter Ended June 30, 2026

Each quarter, the Authority's investment advisor, PFM Asset Management (PFMAM), reviews the performance of the Authority's investment portfolio relative to a custom benchmark. For the quarter ended June 30, 2026, the portfolio returned 0.38%, while the benchmark returned 0.35%. These are total returns for the quarter, and they are not annualized.

The portfolio has outperformed the benchmark by 27 basis points over the past ten years. The full quarterly performance report from PFMAM is attached and includes a series of charts and graphs that present relevant economic data and the investment strategy.

Recommended Action

Receive and file.



CALIFORNIA JOINT POWERS INSURANCE AUTHORITY

Investment Performance Review For the Quarter Ended June 30, 2026

Client Management Team

Michael Kronbetter, Relationship Manager
Joseph Creason, CFA, Director/Senior Portfolio Manager
Monique Spyke, Managing Director

PFM Asset Management A division of U.S. Bancorp Asset Management, Inc

633 W 5th St., 25th Floor
Los Angeles, CA 90071
213-500-8694

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

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Market Update

Summary

- The second quarter of 2026 began with heightened concerns surrounding the conflict in the Middle East, rising energy prices, and inflationary consequences of supply disruptions. As the quarter progressed, easing geopolitical tensions and a pullback in oil prices improved investor sentiment, allowing markets to refocus on economic fundamentals and monetary policy.
- The quarter marked a significant transition at the Federal Reserve (Fed). The Federal Open Market Committee (FOMC) held its target range unchanged at 3.50% to 3.75% at Kevin Warsh's first meeting as Fed Chair. As expected, the Fed removed all forward guidance, signaling a more data-dependent approach. The June "dot plot" also shifted more hawkish, with nine policymakers projecting at least one rate hike in 2026. Given current market pricing, we see value in the front-end of the yield curve.

Economic Snapshot

- Labor market conditions normalized as payroll growth slowed and wage gains moderated, particularly among lower-income households. Despite this cooling, job openings remained elevated and layoffs historically low, reinforcing a "low-hire, low-fire" environment. While conditions are softening, we view the labor market as normalizing rather than deteriorating.
- Economic growth remained supported by business investment, while consumer spending made its weakest contribution to gross domestic product (GDP) in several years. Declining savings rates and slowing wage gains suggest continued moderation in consumption. Technology, software, and AI-related capital expenditures continue to support business activity and productivity expectations. At the same time, strong demand for computing infrastructure has contributed to inflationary pressures in select technology segments. We expect economic growth to remain near current trends, with business investment offsetting signs of moderating consumer demand.
- Inflation remained above the Fed's target throughout the quarter with headline inflation accelerating, driven primarily by higher energy prices. Core measures remained elevated as services inflation showed limited signs of improvement. Importantly, long-run inflation expectations stayed relatively well anchored despite higher headline readings. We believe headline inflation may be at or near its peak as energy prices retreat, but persistently elevated core inflation remains a concern for the Fed as it determines the near-term path of policy rates.

Interest Rates

- U.S. Treasury yields rose across the curve during the second quarter as markets repriced the Fed's policy path amid energy-driven inflation concerns and a more

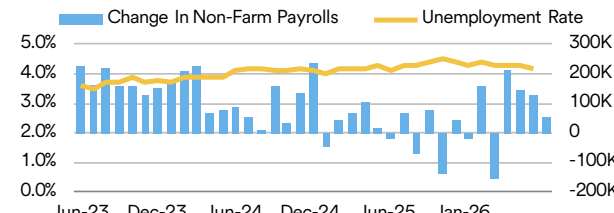
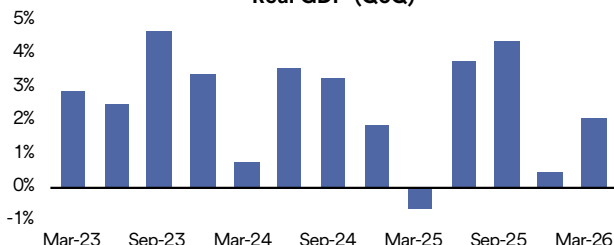
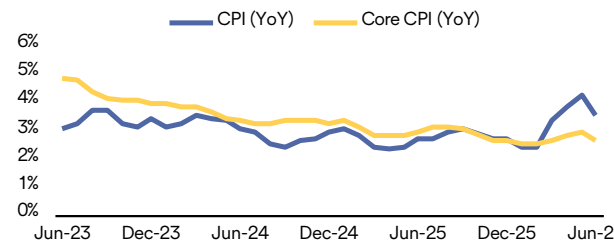
hawkish outlook. The move was led by shorter maturities, particularly the 2-year Treasury, as markets reduced expectations for policy easing and increased the probability of additional rate hikes.

- The 3-month U.S. Treasury ended the quarter at 3.81%, 14 bps higher. The 2-, 5-, and 10-year U.S. Treasuries ended the quarter at 4.17%, 4.23%, and 4.47%, representing increases of +38 bps, +28 bps, and +15 bps, respectively.
- Bond indices delivered mixed performance during the quarter as rising yields weighed on valuations, while elevated income supported returns. The ICE BofA 3-month and 2-year U.S. Treasury indices returned 0.88% and 0.27%, respectively. The 5-year U.S. Treasury index declined 0.17%, while the 10-year returned 0.13%, as higher income in longer maturities helped offset valuation headwinds.

Sector Performance

- Excess returns were generally positive during the quarter as improving sentiment surrounding Middle East negotiations supported spread products. Despite robust issuance volumes, corporate bonds were the strongest performing sector, outperforming both asset-backed and mortgage-backed securities.
- Federal agency and supranational issuance remained limited throughout the quarter, helping keep spreads near historically tight levels. Limited supply is likely to constrain excess return opportunities going forward.
- Investment-grade corporate bonds benefited from strong investor demand and healthy corporate fundamentals. Credit spreads tightened toward historically rich valuations, supporting excess returns during Q2. While fundamentals remain favorable, limited spread compression remains. We expect income generation and carry to be the primary contributors to returns going forward.
- AAA-rated asset-backed securities continued to benefit from resilient collateral performance and strong investor demand. Although spreads tightened and valuations became less compelling, we remain constructive on the sector given its diversification benefits and favorable fundamentals. We believe security selection will become increasingly important as spreads remain below long-term averages.
- Agency-backed mortgage-backed securities generated positive excess returns as demand remained strong and interest-rate volatility moderated. Agency CMBS also performed well, benefiting from favorable technical conditions. Despite recent performance, we continue to view valuations as rich relative to historical levels which may limit future excess return opportunities.
- Given our expectation that the Fed will remain on hold into 2027, we continue to view all-in yields as attractive across fixed income sectors. However, with valuations historically rich, we expect income generation, carry, and security selection drive returns.

Economic Snapshot

Labor Market		Latest	Mar-26	Jun-25	Unemployment Rate (left) vs. Change in Non-farm Payrolls (right) 
Unemployment Rate	Jun-26	4.2%	4.3%	4.1%	
Change In Non-Farm Payrolls	Jun-26	57,000	214,000	-20,000	
Average Hourly Earnings (YoY)	Jun-26	3.5%	3.4%	3.9%	
Personal Income (YoY)	May-26	3.8%	3.3%	4.3%	
Initial Jobless Claims (week)	7/4/26	215,000	203,000	231,000	
Growth					
Real GDP (QoQ SAAR)	2026Q1	2.1%	0.5% ¹	-0.6% ²	Real GDP (QoQ) 
GDP Personal Consumption (QoQ SAAR)	2026Q1	0.5%	1.9% ¹	0.6% ²	
Retail Sales (YoY)	May-26	6.9%	4.2%	4.4%	
ISM Manufacturing Survey (month)	Jun-26	53.3	52.7	49.0	
Existing Home Sales SAAR (month)	Jun-26	4.09 mil.	4.01 mil.	3.98 mil.	
Inflation/Prices					
Personal Consumption Expenditures (YoY)	May-26	4.1%	3.5%	2.6%	Consumer Price Index 
Consumer Price Index (YoY)	Jun-26	3.5%	3.3%	2.7%	
Consumer Price Index Core (YoY)	Jun-26	2.6%	2.6%	2.9%	
Crude Oil Futures (WTI, per barrel)	Jun 30	\$69.50	\$101.38	\$65.11	
Gold Futures (oz.)	Jun 30	\$4,039	\$4,648	\$3,308	

1. Data as of Fourth Quarter 2025.

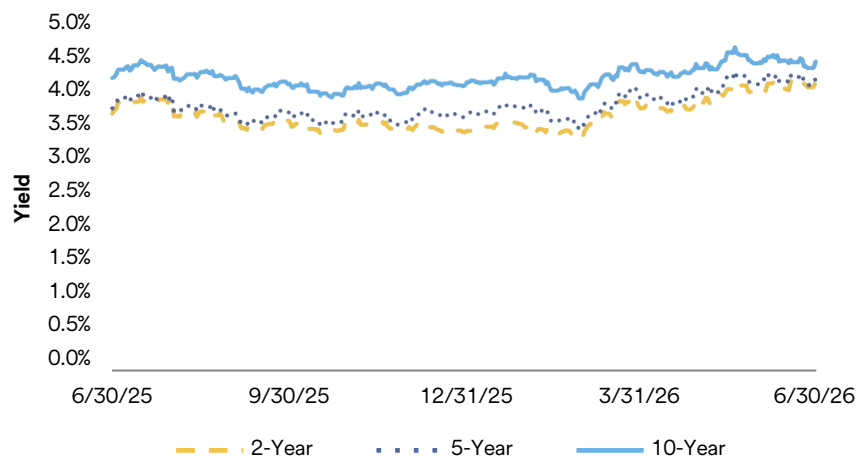
2. Data as of First Quarter 2025.

Note: YoY = year-over-year, QoQ = quarter-over-quarter, SAAR = seasonally adjusted annual rate, WTI = West Texas Intermediate crude oil.

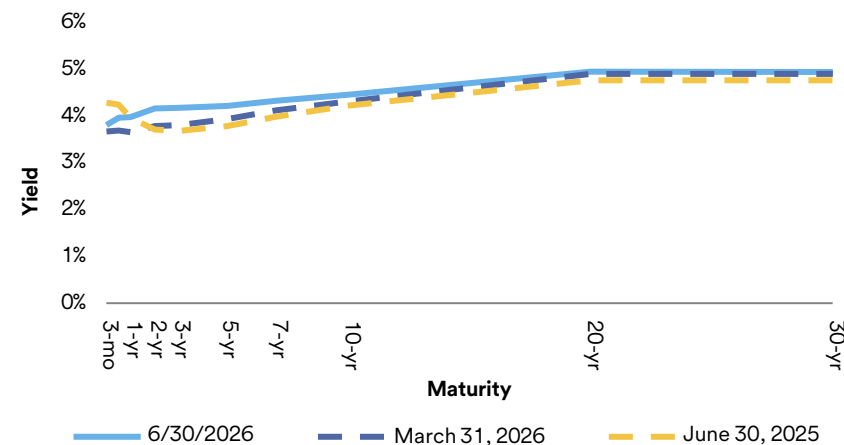
Source: Bloomberg Finance L.P.

Interest Rate Overview

U.S. Treasury Note Yields



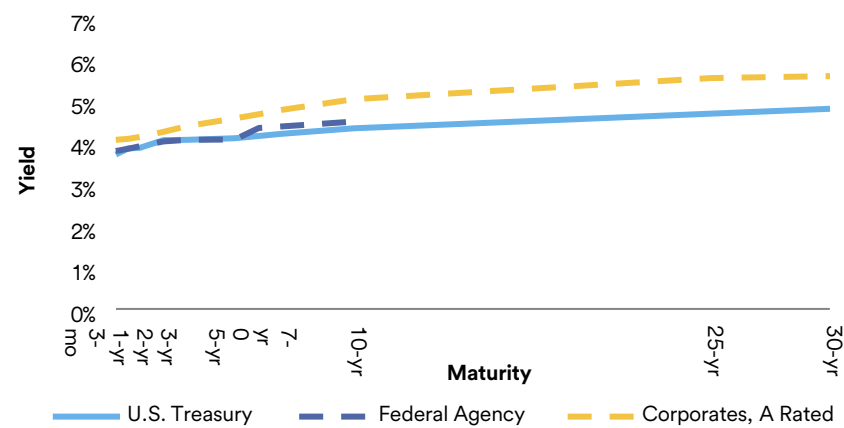
U.S. Treasury Yield Curve



U.S. Treasury Yields

Maturity	Jun-26	Mar-26	Change over Quarter	Jun-25	Change over Year
3-Month	3.81%	3.67%	0.14%	4.29%	(0.48%)
1-Year	3.97%	3.65%	0.32%	3.97%	0.00%
2-Year	4.17%	3.79%	0.38%	3.72%	0.45%
5-Year	4.23%	3.94%	0.28%	3.80%	0.43%
10-Year	4.47%	4.32%	0.15%	4.23%	0.24%
30-Year	4.95%	4.91%	0.04%	4.77%	0.18%

Yield Curves as of June 30, 2026



Source: Bloomberg Finance L.P.

ICE BofA Index Returns

As of 06/30/2026

Returns for Periods ended 06/30/2026

June 30, 2026	Duration	Yield	3 Month	1 Year	3 Years
1-3 Year Indices					
U.S. Treasury	1.82	4.16%	0.39%	2.94%	4.37%
Federal Agency	1.63	4.12%	0.47%	3.17%	4.49%
U.S. Corporates, A-AAA rated	1.86	4.54%	0.76%	3.71%	5.28%
Agency MBS (0 to 3 years)	1.70	4.67%	0.47%	3.77%	4.94%
Taxable Municipals	1.46	4.34%	0.72%	3.89%	5.11%
1-5 Year Indices					
U.S. Treasury	2.52	4.17%	0.23%	2.71%	4.30%
Federal Agency	2.31	4.14%	0.33%	2.99%	4.46%
U.S. Corporates, A-AAA rated	2.68	4.62%	0.71%	3.65%	5.47%
Agency MBS (0 to 5 years)	2.78	4.83%	0.42%	3.97%	5.26%
Taxable Municipals	2.40	4.39%	0.52%	4.08%	5.01%
Master Indices (Maturities 1 Year or Greater)					
U.S. Treasury	6.02	4.38%	0.34%	2.75%	3.08%
Federal Agency	3.34	4.23%	0.38%	3.32%	4.42%
U.S. Corporates, A-AAA rated	6.67	5.05%	1.19%	4.12%	4.92%
Agency MBS (0 to 30 years)	5.53	4.96%	0.59%	5.24%	4.58%
Taxable Municipals	8.68	5.24%	1.11%	5.44%	4.20%

Returns for periods greater than one year are annualized.

Source: ICE BofA Indices.

Disclosures

Indices shown are not available for investment. The index data reference herein is the property of the index provider and/or its licensors. The index provider assumes no liability in connections with its use and does not sponsor, endorse or recommend the products or services contained herein. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

The views expressed within this material constitute the perspective and judgment of U.S. Bancorp Asset Management, Inc. at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon current opinion as of the date of issue and are also subject to change. Opinions and data presented are not necessarily indicative of future events or expected performance. Information contained herein is based on data obtained from recognized statistical services, issuer reports or communications, or other sources, believed to be reliable. No representation is made as to its accuracy or completeness.

PFM Asset Management serves clients in the public sector and is a division of U.S. Bancorp Asset Management, Inc., which is the legal entity providing investment advisory services. U.S. Bancorp Asset Management, Inc. is a registered investment adviser, a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bank N.A. is not responsible for and does not guarantee the products, services, or performance of U.S. Bancorp Asset Management, Inc.

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Current Market Themes



- ▶ U.S. growth remains resilient as AI-driven investment offsets a moderating consumer
 - ▶ Headline inflation may be at or near its peak as the energy shock fades, though flare-ups in the Middle East conflict and potential delayed passthroughs to core inflation remain key risks
 - ▶ The labor market is in balance, though real wage growth remains modest
 - ▶ AI investment continues to drive growth while fueling inflation in tech-related categories



- ▶ The Federal Reserve (Fed) left policy rates unchanged at 3.50-3.75%
 - ▶ New Fed Chair Kevin Warsh stressed restoring price stability
 - ▶ Forward guidance was removed to refocus markets on economic fundamentals and incoming data rather than the Fed's policy response
 - ▶ Nine participants projected a 2026 rate hike though Warsh did not submit projections



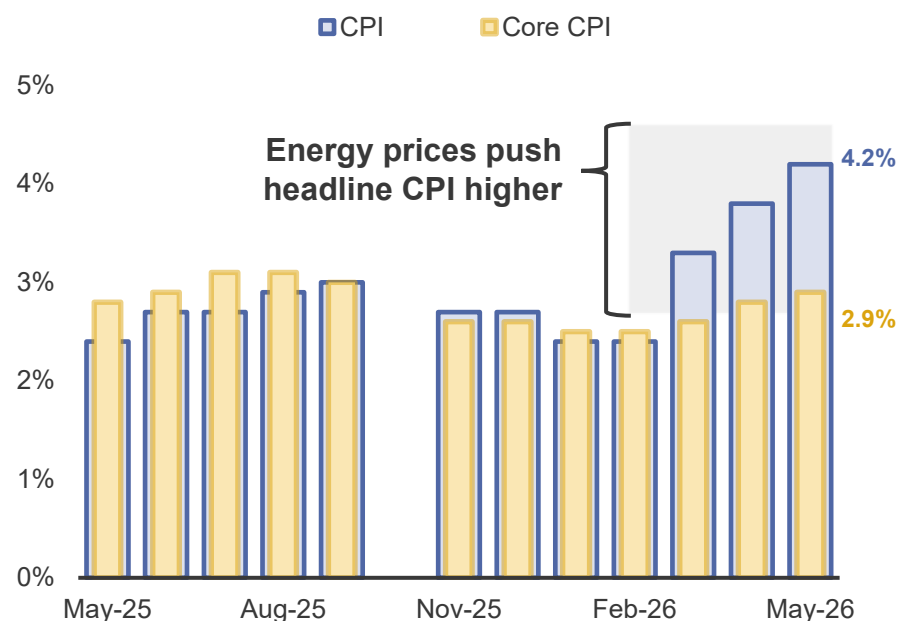
- ▶ Treasury yields moved higher on a more hawkish Fed
 - ▶ Given current pricing of Fed rate hikes, we continue to find value in the front end
 - ▶ Longer-term rates face two-sided risks from inflation and growth dynamics
 - ▶ Credit spreads remain tight as resilient growth, stable labor conditions, and strong demand outweigh valuation concerns

Source: Details on market themes and economic indicators provided throughout the body of the presentation. Bloomberg Finance L.P., as of June 30, 2026.

Implications of the Energy Shock

- ▶ **Higher energy costs lift headline inflation but the Fed remains attentive to broader passthroughs to core goods and services**
 - ▶ Oil prices ended the quarter near pre-conflict levels after peaking in April
 - ▶ Headline inflation may be at or near peak as energy supply normalizes
 - ▶ Fed remains focused on long-run inflation expectations

Consumer Price Index
Year-over-Year Change



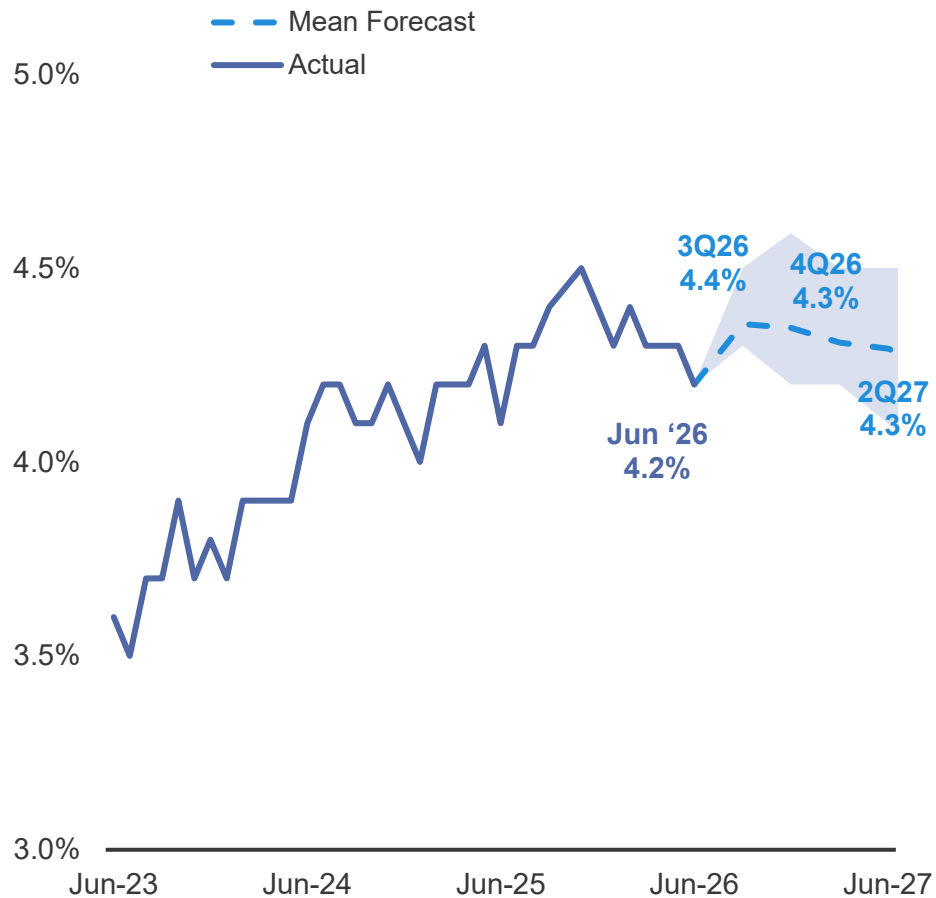
Forward Inflation Expectations
June 30, 2025 to June 30, 2026



Source: Bloomberg Finance L.P. and Bureau of Labor Statistics. CPI as of May 2026. Market implied inflation expectations shown using 1-year and 5-year inflation swaps as of June 30, 2026.

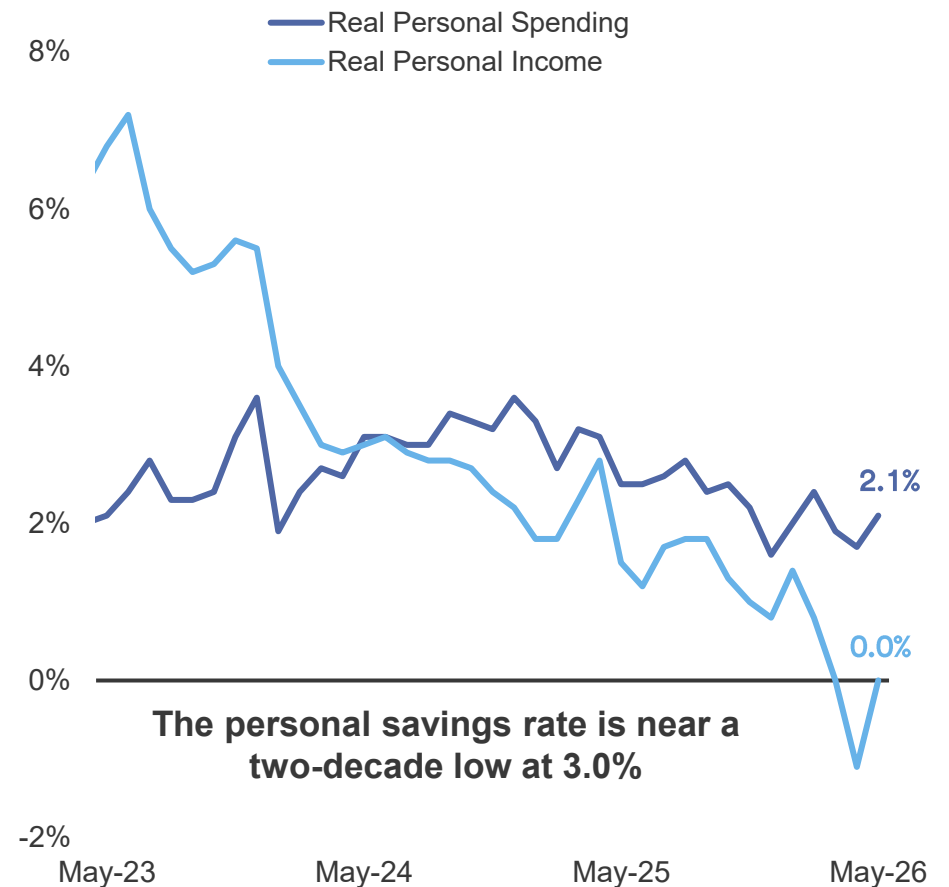
Labor Market Remains Balanced But Purchasing Power Erodes

Unemployment Rate



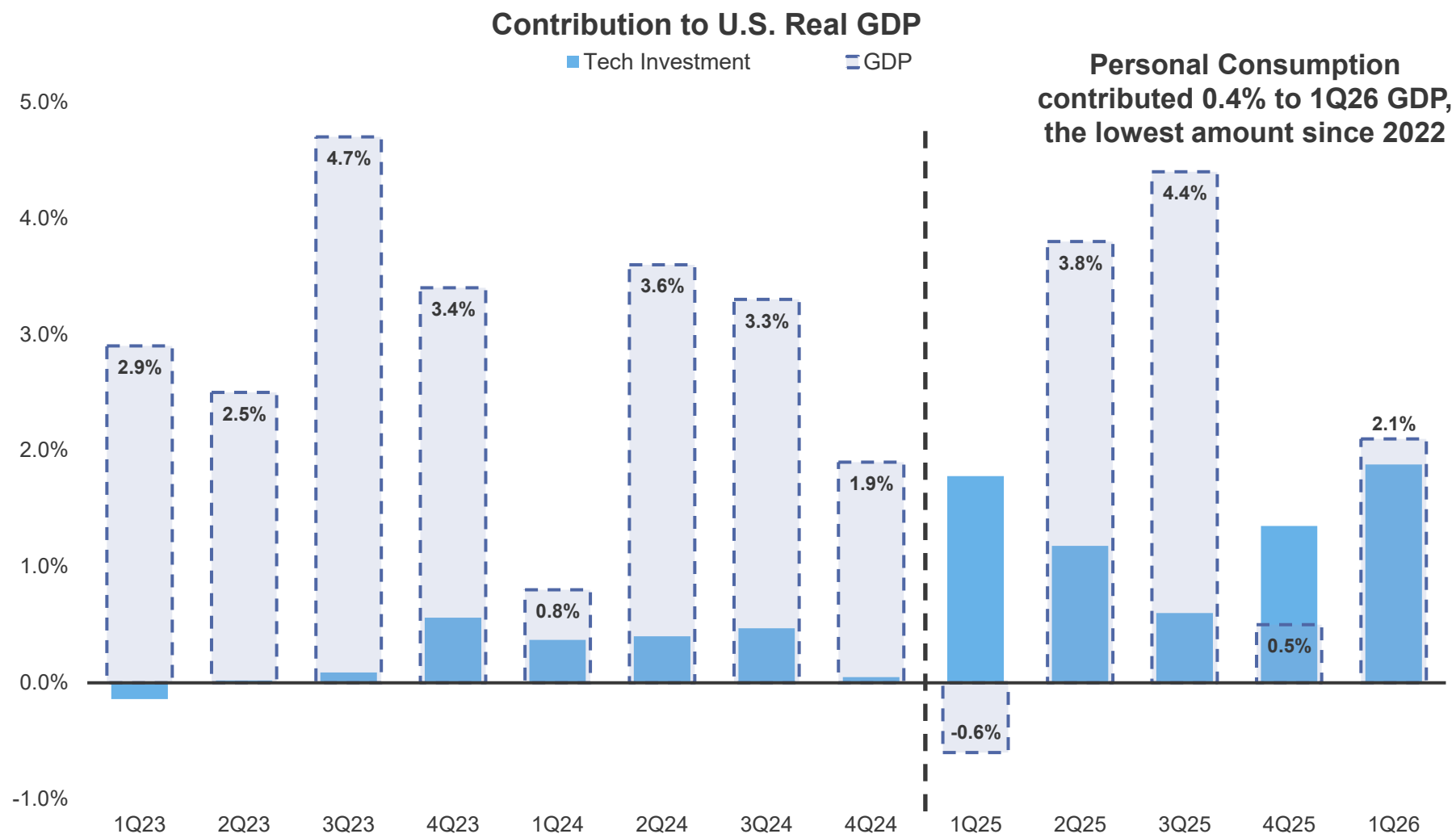
Real Spending & Income

Year-Over-Year Change



Source: Bloomberg Finance L.P. and Bureau of Economic Analysis as of May 2026. Bureau of Labor Statistics as of June 2026. Survey responses after June 26, 2026, included in mean and forecast range. Shading represents the central 80% of the forecasts.

Technology Investment Offsets Moderating Consumption



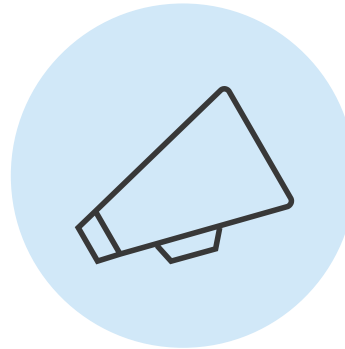
Source: Bloomberg Finance L.P. and Bureau of Economic Analysis as of March 2026. Tech investment contains contributions to GDP from computers and peripheral equipment, information processing equipment, and software.

New Fed Leadership and a Modified Approach



Hawkish Lean

- ▶ Fed voted unanimously to keep rates unchanged
- ▶ New Chair Kevin Warsh reaffirmed commitment to 2% inflation target, noting the Fed has “some work to do”
- ▶ Dot plot showed 9 of 18 participants projected at least one hike in 2026



Less Forward Guidance

- ▶ Statement pared back and more factual in nature
- ▶ No dot or projections submitted by Warsh
- ▶ Chair Warsh argued markets should focus on economic fundamentals and incoming data rather than anticipated policy responses



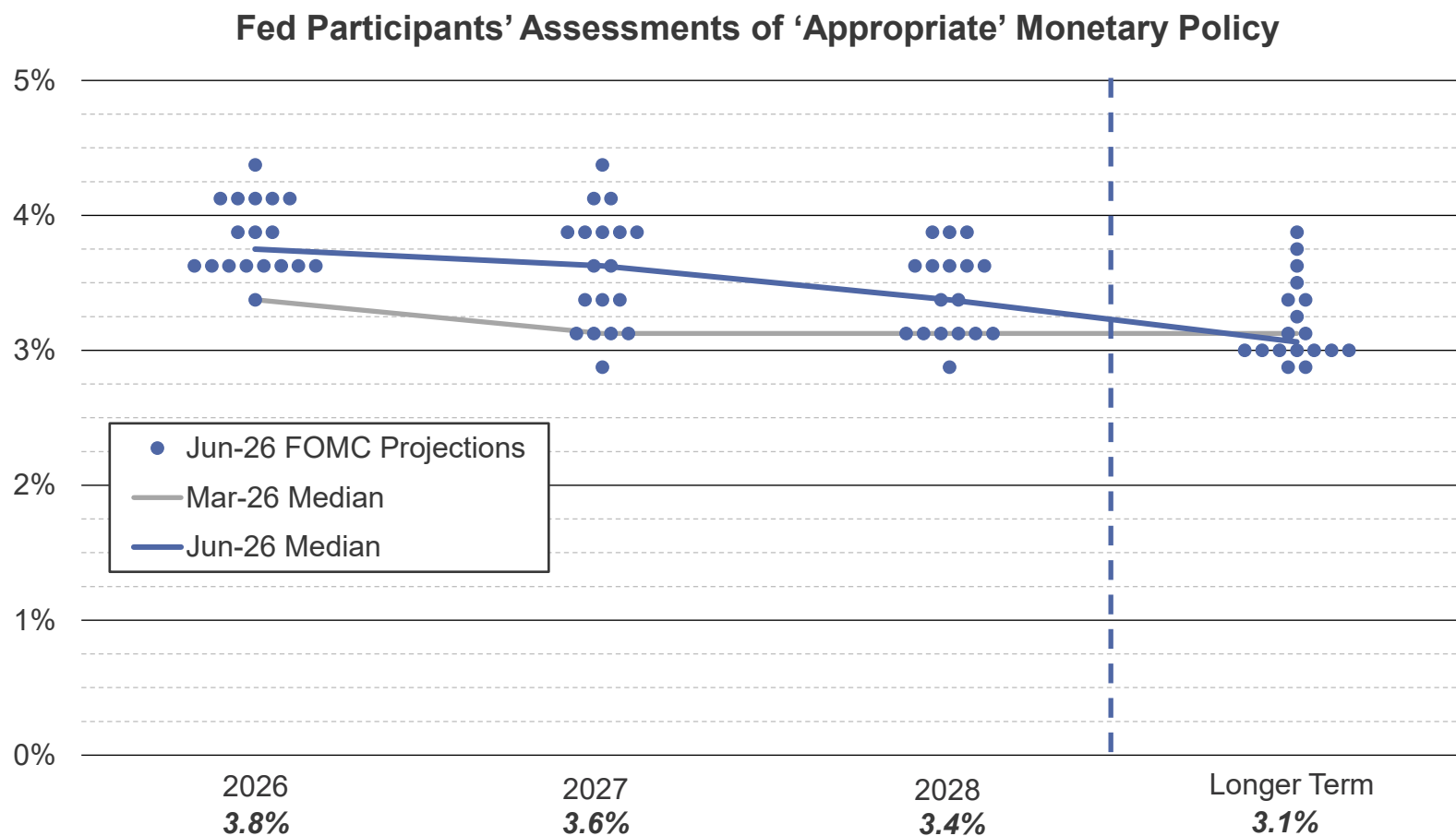
New Task Forces

- ▶ Five task forces established with initial findings expected by year-end
- ▶ Covers communications, balance sheet, data, productivity and jobs, and inflation framework
- ▶ 2% inflation target not in scope of task forces

Source: Federal Reserve and Kevin Warsh as of June 17, 2026.

The Latest Fed “Dot Plot”

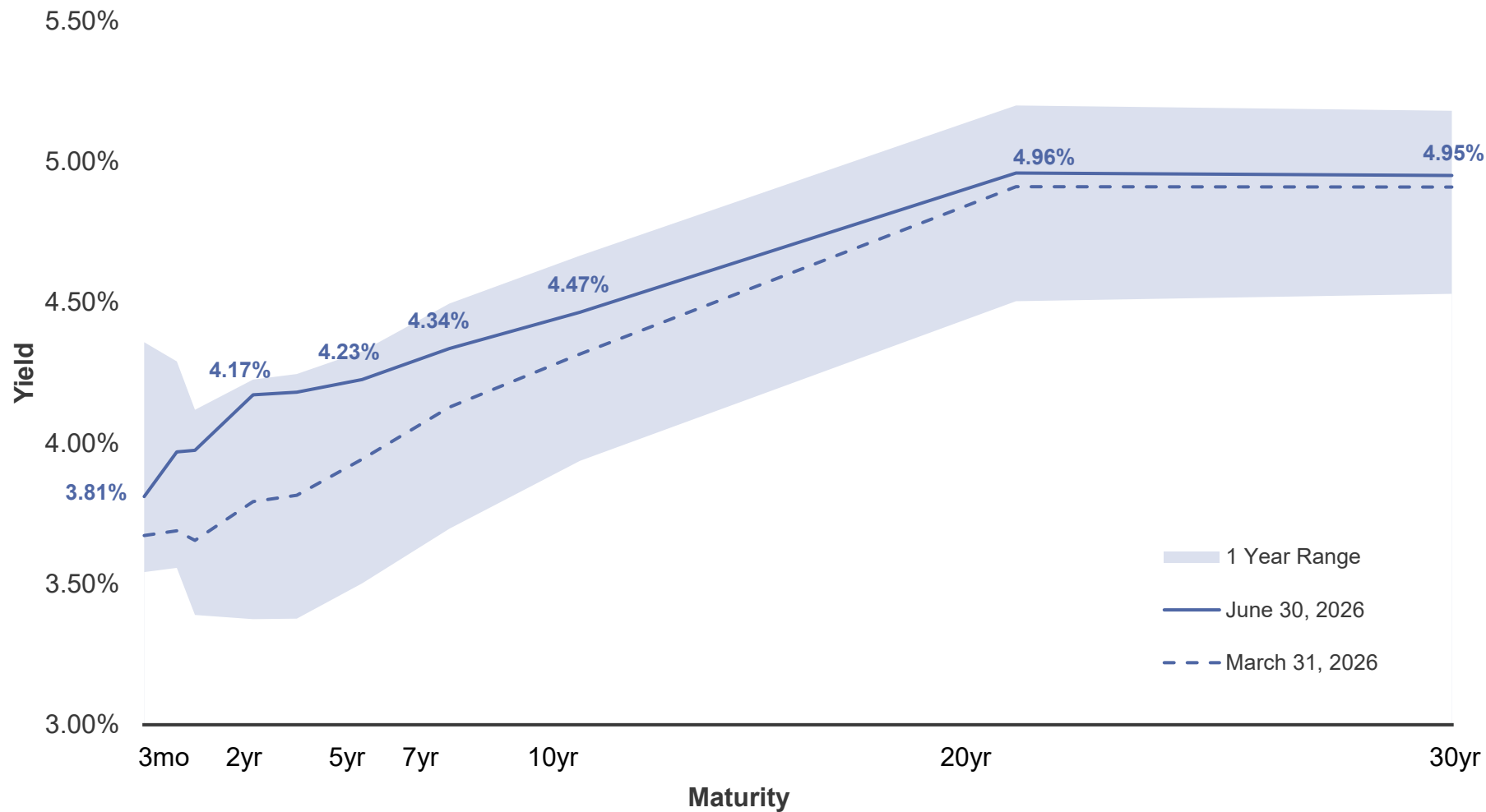
The Fed acknowledged inflation remained above the 2% target. However, it noted economic growth is expanding at a solid pace while the unemployment rate has remained little changed.



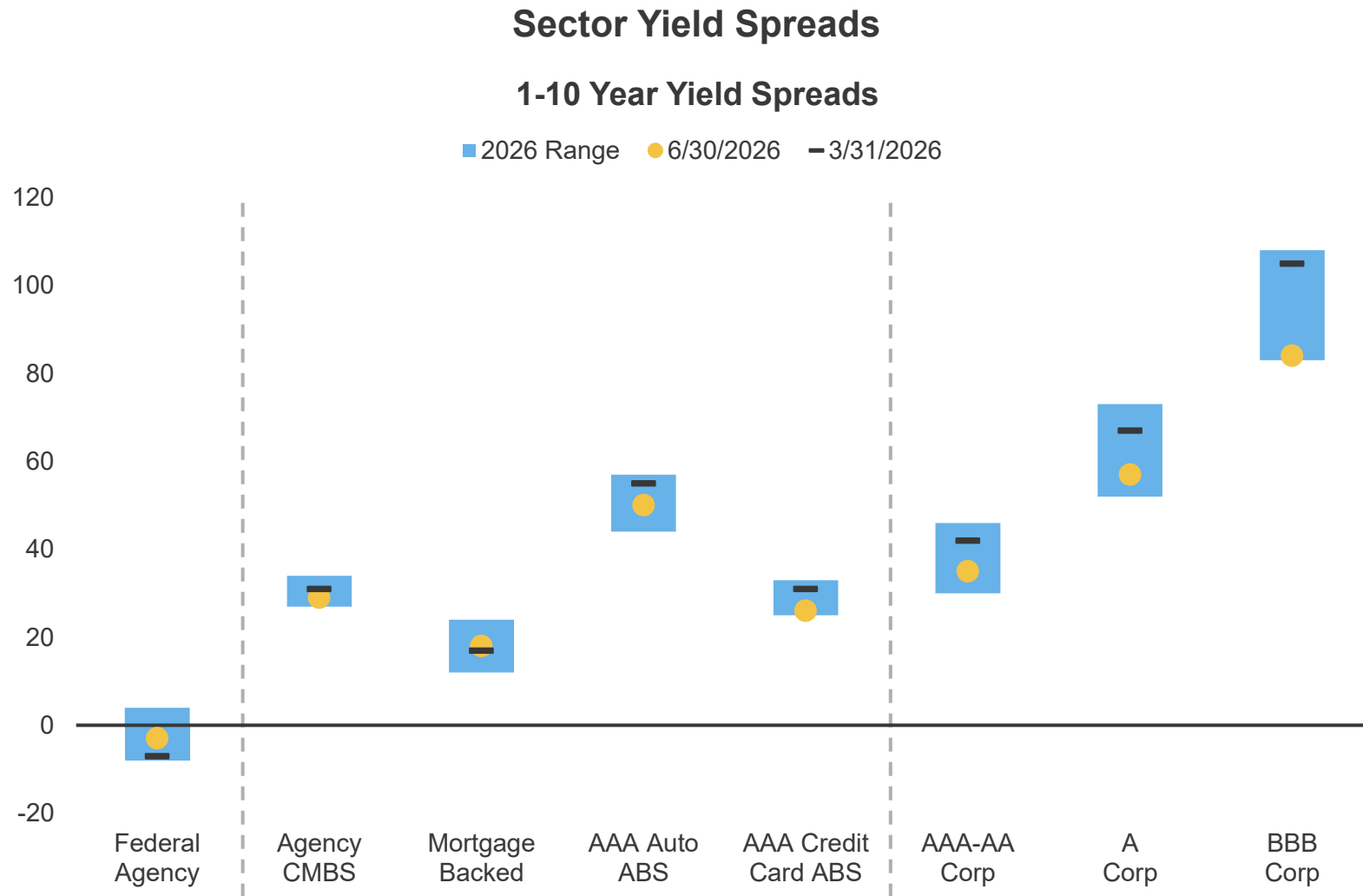
Source: Federal Reserve; Bloomberg Finance L.P. Individual dots represent each Fed member's judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. As of June 17, 2026.

Treasury Yields Rise Across the Curve

U.S. Treasury Yield Curve



Source: Bloomberg Finance L.P., as of June 30, 2026.

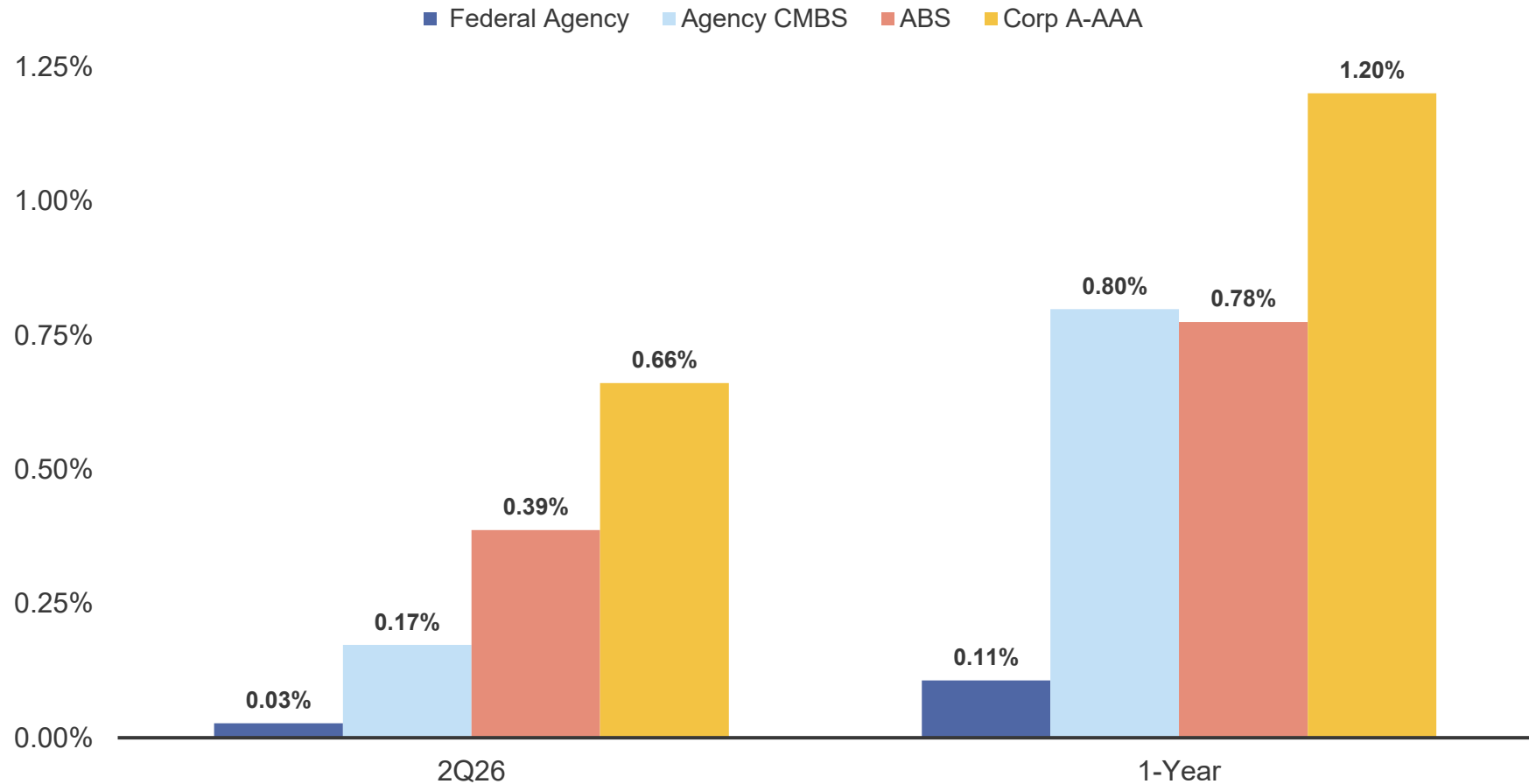


Source: ICE BofA 1-10 year Indices via Bloomberg Finance L.P. as of June 30, 2026. Spreads on ABS and MBS are option-adjusted spreads based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries.

CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

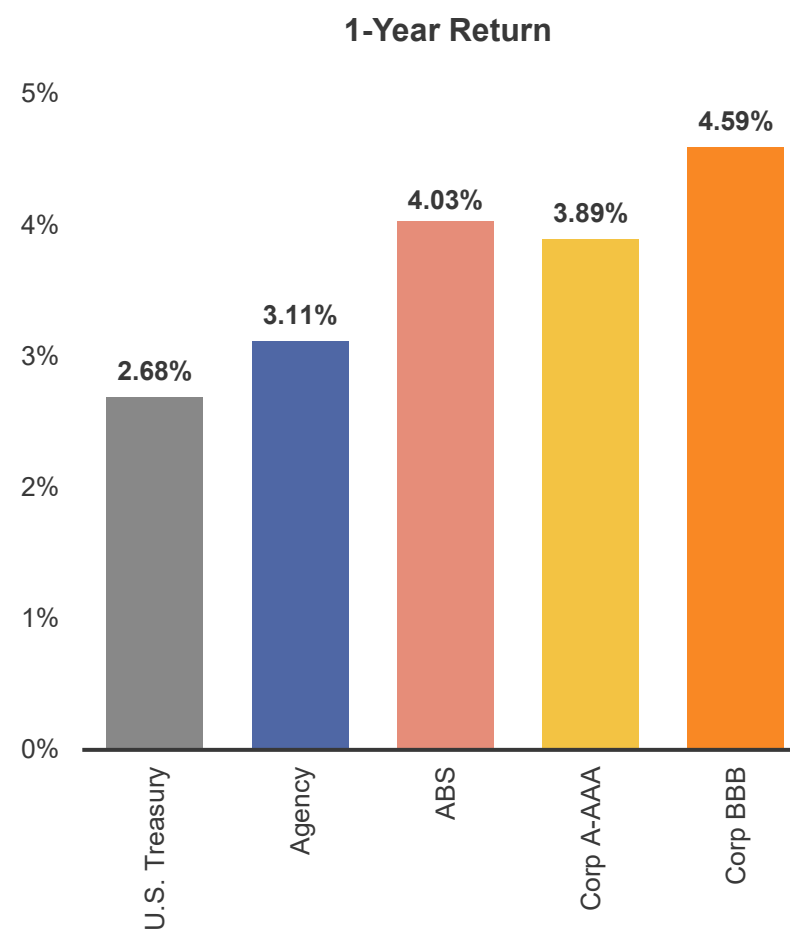
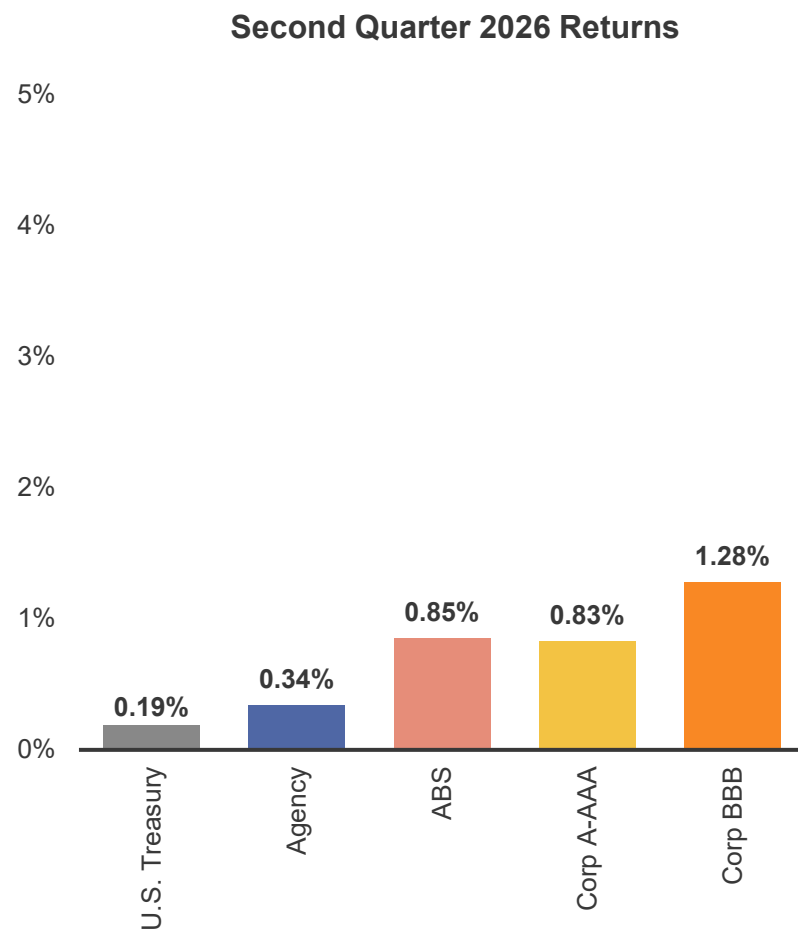
Fixed-Income Index Excess Returns

Excess Returns 1-10 Year Indices



Source: ICE BofA Indices. ABS indices are 0-10 year, based on weighted average life. Agency CMBS represented by ICE BofA Agency CMBS Index. As of June 30, 2026.

Fixed-Income Index Total Returns in 2Q 2026 1-10 Year Indices



Source: ICE BofA Indices. ABS indices are 0-10 year, based on weighted average life. As of June 30, 2026.

2-Year Treasury Yield Remains Attractive



Source: Bloomberg Finance L.P., as of June 30, 2026.

Fixed-Income Sector Outlook – 3Q 2026

Sector	Our Investment Preferences
COMMERCIAL PAPER / CD	
TREASURIES	
T-Bill	
T-Note	
FEDERAL AGENCIES	
Bullets	
Callables	
SUPRANATIONALS	
CORPORATES	
SECURITIZED	
Asset-Backed	
Agency Mortgage-Backed	
Agency CMBS	
MUNICIPALS	

● Current outlook

○ Outlook one quarter ago

Excess return potential



Fixed-Income Sector Commentary – 2Q 2026

- ▶ The **Federal Reserve** held rates steady at Kevin Warsh's first meeting as Chair, removing forward guidance from the policy statement and reaffirming its commitment to price stability. The June "dot plot" turned more hawkish, showing no rate cuts in 2026 and nine policymakers penciling at least one hike this year.
- ▶ The **U.S. Treasury** yield curve continued to flatten over the quarter, with a notable sell-off in the front end. The 2-year yield surpassed 4% for the first time in over one year, which is a key technical threshold.
- ▶ **Federal Agency & supranational** issuance remained limited, keeping spreads narrow and excess returns muted. Market concerns around privatization have abated for the time being.
- ▶ **Investment-grade (IG) corporate** bonds benefited from strong investor demand and generally healthy corporate fundamentals. Credit spreads returned toward historically rich valuations, supporting excess returns during the quarter.
- ▶ **Asset-Backed Securities** continued to benefit from resilient collateral performance and strong investor demand. Spreads narrowed modestly but widened versus corporates, improving relative value. Auto loan collateral marginally outperformed credit card receivables, which posted negative excess returns for the quarter.
- ▶ Thirty-year **Agency-backed mortgage-backed securities (MBS)** generated solid excess returns in the quarter and outperformed 15-year tenors, which lagged Treasuries. Lower volatility supported excess returns. **Agency-backed commercial MBS (CMBS)** also generated positive excess returns for the quarter but continue to trail residential MBS.
- ▶ **Short-term credit** (commercial paper and negotiable bank CDs) yield spreads remained attractive through the quarter, with additional opportunities emerging across the money market credit curve into quarter-end. Floating-rate notes also saw notable spread widening, ending the quarter 10-15 bps wider.

The views expressed within this material constitute the perspective and judgment of PFM Asset Management at the time of distribution (6/30/2026) and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management cannot guarantee its accuracy, completeness, or suitability.

Fixed-Income Sector Outlook – 3Q 2026

- ▶ We find the front end of the **U.S. Treasury** curve attractive given current pricing for Fed rate hikes. For shorter-duration strategies, we prefer a modestly longer duration stance and for longer duration strategies we will maintain a curve steepening bias through a modest underweight to the long end.
- ▶ **Federal Agency & Supranational** spreads are likely to remain at tight levels. Government-only accounts may find occasional value on an issue-by-issue basis.
- ▶ **Taxable Municipals** continue to offer limited opportunity as ongoing supply constraints and strong demand keep yields compressed. We do not expect this dynamic to change in the near term.
- ▶ **Investment-Grade (IG) Corporate** bonds are supported by technicals and stable fundamentals. All-in yields remain attractive; however, the recent spread tightening has reduced value in the sector. While corporate fundamentals remain favorable, we believe limited room exists for further spread compression and expect income generation and carry to be the primary contributors to returns going forward.
- ▶ **Asset-Backed Securities** fundamentals remain within expectations and credit enhancements remain robust. Prime loan delinquencies are stable and well below historical averages, though the subprime sector has shown some pressure. We remain constructive on the sector given its diversification benefits and favorable fundamentals. We believe security selection will become increasingly important as spreads remain below longer-term averages.
- ▶ Despite recent **Mortgage-Backed Securities** performance, we continue to view valuations as rich relative to historical levels, which may limit future excess return opportunities.
- ▶ **Short-term credit** (commercial paper and negotiable bank CDs) spreads are expected to be primarily driven by the FOMC's monetary policy decisions. Given the hawkish repricing we anticipate more opportunities over the quarter.

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Factors to Consider for 6-12 Months

Monetary Policy (Global):



- The Federal Reserve held rates steady at Chair Warsh's first meeting and removed forward guidance while shifting its focus to price stability.
- The June "dot plot" shifted more hawkish, showing no projected rate cuts in 2026 while nine policymakers projected at least one hike this year.
- Warsh launched five task forces to review Fed operations and key policy frameworks.
- Global central banks diverged, with ECB and BoJ hiking on persistent inflation while others remain on hold.

Economic Growth (Global):



- Global growth prospects improved following easing Middle East tensions, easing a key overhang on global supply chains and energy prices.
- AI-related capex and easing tariff pressures are expected to continue offsetting softening in consumer demand.
- Risks remain skewed to the downside given geopolitical uncertainty and signs of softer consumer demand.

Inflation (U.S.):



- Headline inflation remains above target but may be at or near its peak as falling oil prices provide a disinflationary impulse.
- Core services inflation remains sticky while core goods inflation remains muted as easing tariff pressures offset AI-fueled inflation.
- Producer prices suggest lingering supply-chain pressures, increasing the risk of cost passthroughs.
- While long-run inflation expectations remain anchored, the Fed remains focused on the passthrough of higher energy into core inflation.

Financial Conditions (U.S.):



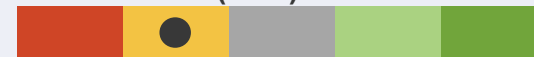
- Equity and fixed-income markets largely looked through the Middle East conflict, remaining focused on fundamentals and earnings strength.
- Strong corporate fundamentals persist and credit spreads are back near historical tightness reflecting investor demand for yield.
- AI-related capex continues to drive significant capital flows, supporting equity valuations and elevated investment-grade issuance.
- Elevated valuations, large capital raises, geopolitical uncertainty, and energy price volatility remain key risks.

Consumer Spending (U.S.):



- Consumers remained resilient throughout the quarter despite higher energy costs but are beginning to show signs of softening.
- Real wages have turned modestly negative as inflation outpaces nominal wage gains, eroding purchasing power.
- The savings rate has fallen to multi-year lows, leaving consumers with less cushion.
- Consumer spending remains supported by higher-income households while affordability pressures persist for lower-income consumers.

Labor Markets (U.S.):



- The labor market has continued to show resilience, with recent payroll gains exceeding expectations and the unemployment rate holding steady.
- Hiring breadth remains narrow, concentrated in healthcare and social assistance.
- The "low-hire, low-fire" dynamic persists, with labor demand stable but hiring activity subdued.
- Slowing population growth and a softer labor force participation rate point to a structurally tighter supply of labor going forward.

● Current outlook ○ Outlook one quarter ago

Stance Unfavorable
to Risk Assets

Negative

Slightly
Negative

Neutral

Slightly
Positive

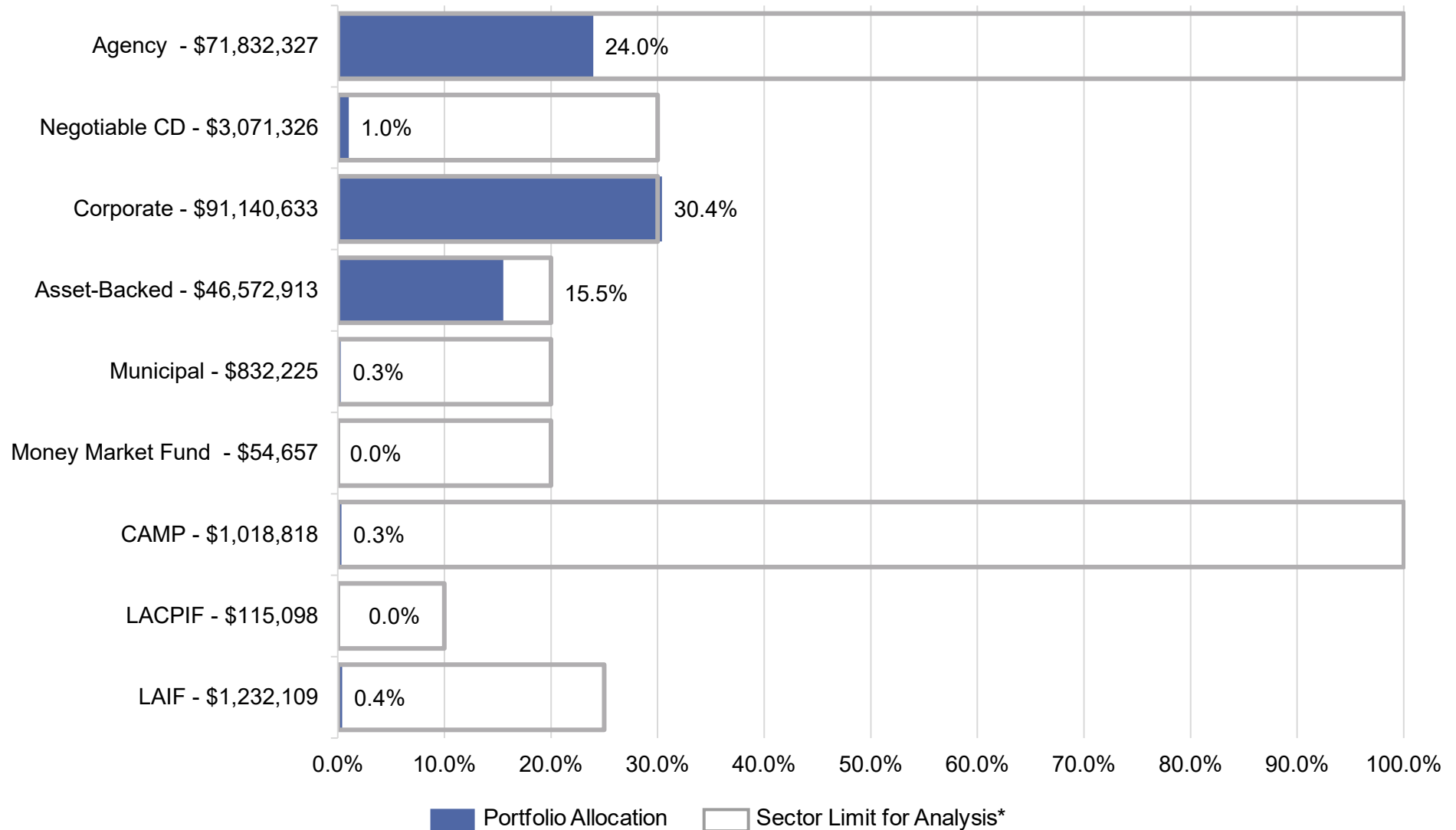
Positive

Stance Favorable
to Risk Assets

Statements and opinions expressed about the next 6-12 months were developed based on our independent research with information obtained from Bloomberg Finance L.P. and FactSet. The views expressed within this material constitute the perspective and judgment of PFM Asset Management at the time of distribution (6/30/2026) and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management cannot guarantee its accuracy, completeness, or suitability.

Portfolio Review:
CALIFORNIA JOINT POWERS INSURANCE AUTH

Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest.

*Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.

** Allocation to medium term corporate notes was in compliance with the 30% limit at the time of purchase, as required by CJPIA's investment policy and California Government Code.

Certificate of Compliance

During the reporting period for the quarter ended June 30, 2026, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : PFM Asset Management, a division of U.S. Bancorp Asset Management, Inc.

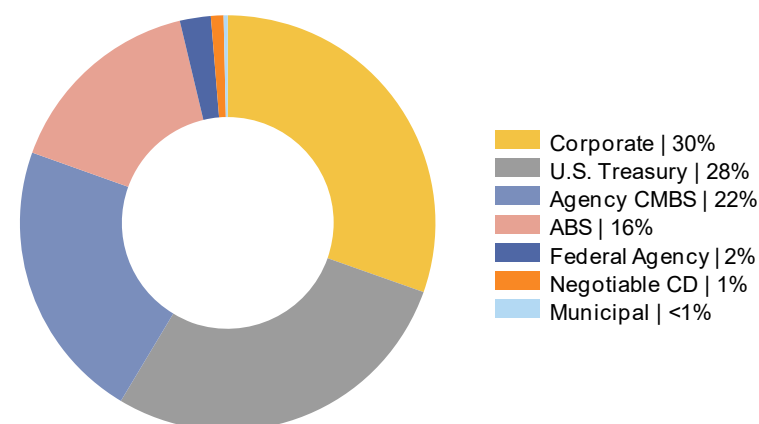
Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Portfolio Snapshot - CALIFORNIA JOINT POWERS INSURANCE AUTH¹

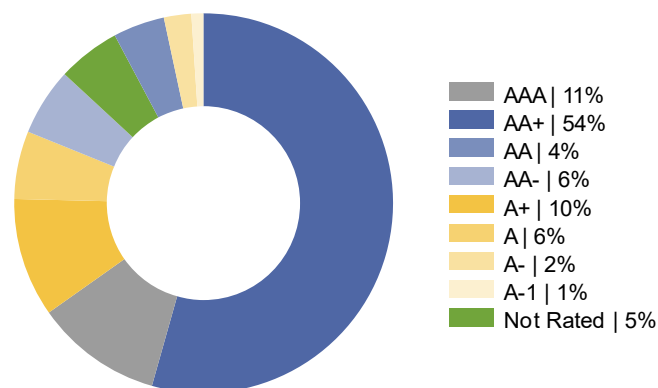
Portfolio Statistics

Total Market Value	\$297,457,099.88
Securities Sub-Total	\$295,152,499.13
Accrued Interest	\$2,249,944.22
Cash	\$54,656.53
Portfolio Effective Duration	2.88 years
Benchmark Effective Duration	2.83 years
Yield At Cost	4.17%
Yield At Market	4.42%
Portfolio Credit Quality	AA

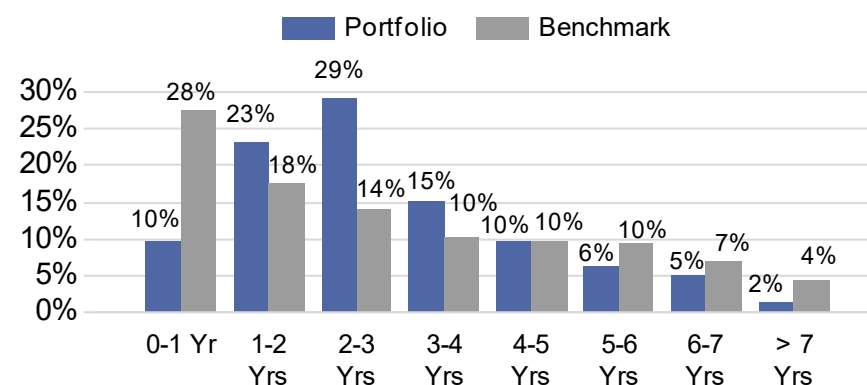
Sector Allocation



Credit Quality - S&P



Duration Distribution



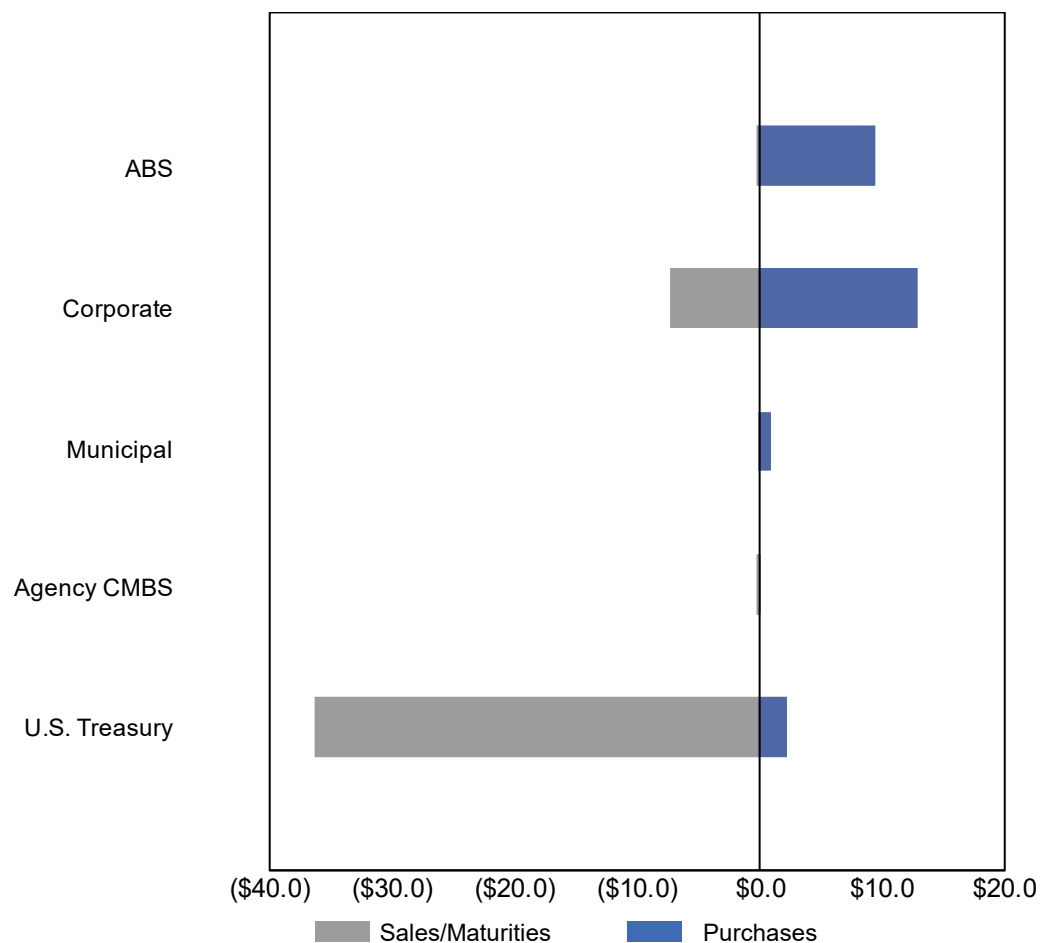
1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest.

The portfolio's benchmark is currently the 25% ICE BofA 0-1 Year U.S. Treasury Index, 50% ICE BofA 1-5 Year Government Index, 25% ICE BofA 5-10 Year Government Index. Source: Bloomberg Financial LP.

An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Activity - CALIFORNIA JOINT POWERS INSURANCE AUTH

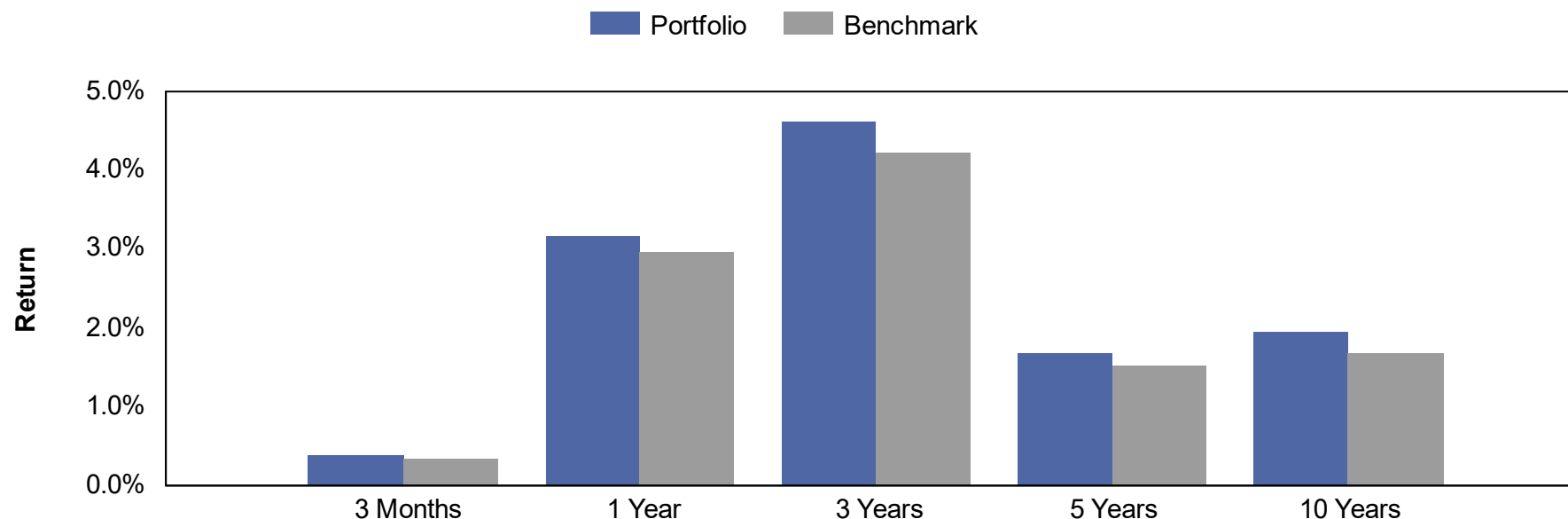
Net Activity by Sector
(\$ millions)



Sector	Net Activity
ABS	\$9,012,733
Corporate	\$5,460,757
Municipal	\$835,000
Agency CMBS	(\$162,424)
U.S. Treasury	(\$34,215,322)
Total Net Activity	(\$19,069,256)

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years ¹
Interest Earned ²	\$3,085,197	\$12,163,232	\$28,216,338	\$36,260,184	\$63,562,956
Change in Market Value	(\$1,882,011)	(\$1,422,684)	\$16,058,783	(\$9,514,995)	(\$6,851,383)
Total Dollar Return	\$1,203,186	\$10,740,548	\$44,275,121	\$26,745,189	\$56,711,573
Total Return³					
Portfolio	0.38%	3.17%	4.62%	1.67%	1.94%
Benchmark ⁴	0.35%	2.96%	4.24%	1.52%	1.67%
Difference	0.04%	0.21%	0.38%	0.14%	0.27%

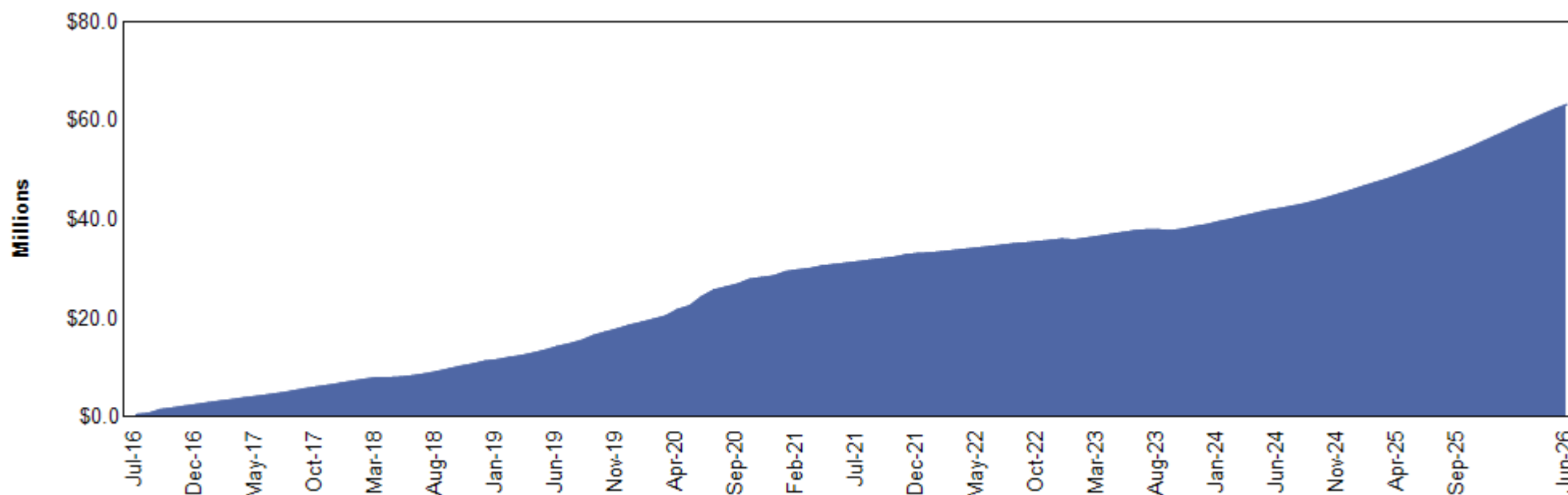
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is March 31, 2006.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is currently the 25% ICE BofA 0-1 Year U.S Treasury Index, 50% ICE BofA 1-5 Year Government Index, 25% ICE BofA 5-10 Year Government Index. Source: Bloomberg Financial LP.

Accrual Basis Earnings - CALIFORNIA JOINT POWERS INSURANCE AUTH



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$3,085,197	\$12,163,232	\$28,216,338	\$36,260,184	\$63,562,956
Realized Gains / (Losses) ³	(\$93,983)	(\$189,706)	(\$4,331,564)	(\$5,091,841)	\$111,523
Change in Amortized Cost	\$97,618	\$544,848	\$1,718,064	\$991,699	(\$362,576)
Total Earnings	\$3,088,832	\$12,518,375	\$25,602,838	\$32,160,042	\$63,311,903

1. The lesser of 10 years or since inception is shown. Performance inception date is March 31, 2006.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Issuer Distribution

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	28.2%	
United States Treasury	28.2%	AA / Aa / AA
Federal Agency	2.4%	
Federal Home Loan Banks	0.8%	AA / Aa / NR
Federal National Mortgage Association	1.6%	AA / Aa / AA
Agency CMBS	21.8%	
Federal Home Loan Mortgage Corp	20.9%	AA / Aa / AA
Federal National Mortgage Association	0.9%	AA / Aa / AA
Municipal	0.3%	
State of Hawaii	0.3%	AA / Aa / AA
Negotiable CD	1.0%	
Cooperatieve Rabobank UA	1.0%	A / Aa / AA
Corporate	30.6%	
Adobe Inc	0.8%	A / A / NR
Alphabet Inc	1.7%	AA / Aa / NR
Amazon.com Inc	1.7%	AA / A / AA
AstraZeneca PLC	0.8%	A / A / NR
Bank of America Corp	1.5%	A / A / AA
Bank of New York Mellon Corp	0.8%	A / Aa / AA
BlackRock Inc	0.1%	AA / Aa / NR
Caterpillar Inc	0.1%	A / A / A
Charles Schwab Corp	0.8%	A / A / A
Cisco Systems Inc	1.7%	AA / A / NR
Citigroup Inc	1.6%	A / Aa / AA
Deere & Co	0.8%	A / A / A
Depository Trust & Clearing Corp	1.7%	AA / Aa / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	30.6%	
Eli Lilly & Co	0.8%	AA / Aa / NR
Home Depot Inc	1.2%	A / A / A
JPMorgan Chase & Co	1.7%	A / A / AA
Kenvue Inc	0.6%	A / A / NR
Mastercard Inc	1.6%	A / Aa / NR
Meta Platforms Inc	1.6%	AA / Aa / NR
Morgan Stanley	1.8%	A / Aa / AA
National Rural Utilities Cooperative Fi	0.4%	NR / A / A
Novartis AG	1.5%	AA / Aa / NR
NVIDIA Corp	0.7%	AA / Aa / NR
PACCAR Inc	0.8%	A / A / NR
PepsiCo Inc	0.7%	A / A / NR
Salesforce Inc	0.9%	A / A / NR
State Street Corp	0.4%	A / Aa / AA
Target Corp	0.1%	A / A / NR
TotalEnergies SE	1.2%	A / Aa / NR
Walmart Inc	0.4%	AA / Aa / AA
ABS	15.7%	
Ally Auto Receivables Trust	0.2%	AAA / NR / AAA
American Express Co	0.6%	AAA / NR / AAA
BA Credit Card Trust	1.3%	NR / Aaa / AAA
Bank of America Corp	0.3%	NR / Aaa / AAA
Capital One Financial Corp	0.9%	AAA / NR / AAA
Chase Auto Owner Trust	0.7%	NR / Aaa / AAA
Ford Credit Auto Owner Trust	0.9%	AAA / Aaa / AAA
GM Financial Consumer Automobile Receiv	0.2%	AAA / Aaa / AAA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	15.7%	
Honda Auto Receivables Owner Trust	2.1%	AAA / Aaa / AAA
Hyundai Auto Receivables Trust	1.8%	AAA / NR / AAA
JPMorgan Chase & Co	2.6%	AAA / NR / AAA
Kubota Credit Owner Trust	0.4%	NR / Aaa / AAA
Toyota Auto Receivables Owner Trust	1.8%	AAA / Aaa / AAA
USAA Auto Owner Trust	0.3%	AAA / Aaa / NR
Verizon Master Trust	1.0%	NR / Aaa / AAA
Volkswagen Auto Loan Enhanced Trust	0.4%	NR / Aaa / AAA
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Issuer Distribution As of June 30, 2026

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	83,246,892	28.21 %
FEDERAL HOME LOAN MORTGAGE CORP	61,866,477	20.97 %
JPMORGAN CHASE & CO	12,602,674	4.27 %
FEDERAL NATIONAL MORTGAGE ASSOCIATION	7,291,515	2.47 %
HONDA AUTO RECEIVABLES OWNER TRUST	6,315,164	2.14 %
TOYOTA AUTO RECEIVABLES OWNER TRUST	5,467,235	1.85 %
BANK OF AMERICA CORP	5,345,148	1.81 %
HYUNDAI AUTO RECEIVABLES TRUST	5,232,915	1.77 %
MORGAN STANLEY	5,166,810	1.75 %
CISCO SYSTEMS INC	5,053,095	1.71 %
ALPHABET INC	4,956,886	1.68 %
AMAZON.COM INC	4,923,275	1.67 %
DEPOSITORY TRUST & CLEARING CORP	4,920,423	1.67 %
MASTERCARD INC	4,803,769	1.63 %
META PLATFORMS INC	4,774,176	1.62 %
CITIGROUP INC	4,609,181	1.56 %
NOVARTIS AG	4,479,999	1.52 %
BA CREDIT CARD TRUST	3,978,240	1.35 %
HOME DEPOT INC	3,636,766	1.23 %
TOTALENERGIES SE	3,386,952	1.15 %
COOPERATIEVE RABOBANK UA	3,001,899	1.02 %
VERIZON MASTER TRUST	2,957,891	1.00 %
CAPITAL ONE FINANCIAL CORP	2,813,987	0.95 %
FORD CREDIT AUTO OWNER TRUST	2,605,573	0.88 %

For the Quarter Ended June 30, 2026

CALIFORNIA JOINT POWERS INSURANCE AUTHORITY

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
SALESFORCE INC	2,588,671	0.88 %
BANK OF NEW YORK MELLON CORP	2,485,549	0.84 %
ASTRAZENECA PLC	2,474,988	0.84 %
CHARLES SCHWAB CORP	2,404,524	0.81 %
ADOBE INC	2,403,257	0.81 %
FEDERAL HOME LOAN BANKS	2,393,202	0.81 %
ELI LILLY & CO	2,387,446	0.81 %
PACCAR INC	2,315,163	0.78 %
DEERE & CO	2,242,453	0.76 %
PEPSICO INC	2,094,105	0.71 %
CHASE AUTO OWNER TRUST	2,019,759	0.68 %
NVIDIA CORP	2,012,849	0.68 %
AMERICAN EXPRESS CO	1,922,480	0.65 %
KENVUE INC	1,817,323	0.62 %
STATE STREET CORP	1,294,444	0.44 %
KUBOTA CREDIT OWNER TRUST	1,263,033	0.43 %
NATIONAL RURAL UTILITIES COOPERATIVE FI	1,239,773	0.42 %
VOLKSWAGEN AUTO LOAN ENHANCED TRUST	1,194,637	0.40 %
WALMART INC	1,087,368	0.37 %
STATE OF HAWAII	826,266	0.28 %
USAA AUTO OWNER TRUST	781,654	0.26 %
ALLY AUTO RECEIVABLES TRUST	702,298	0.24 %
GM FINANCIAL CONSUMER AUTOMOBILE RECEIV	687,239	0.23 %
TARGET CORP	439,802	0.15 %
CATERPILLAR INC	344,399	0.12 %
BLACKROCK INC	292,878	0.10 %
Grand Total	295,152,499	100.00 %

Portfolio Transactions

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
4/14/2026	4/21/2026	1,250,000.00	89240QAD7	TAOT 2026-B A3	4.13%	12/16/2030	1,249,736.38	4.14%	
4/15/2026	4/24/2026	820,000.00	05620EAD0	BAAT 2026-1A A3	4.18%	10/15/2030	819,874.46	4.18%	
4/16/2026	4/30/2026	835,000.00	419792S23	HAWAII ST-TXBL-GP (CALLABLE)	4.21%	4/1/2031	835,000.00	4.21%	
4/27/2026	4/30/2026	1,100,000.00	931142FT5	WALMART INC (CALLABLE)	4.15%	4/30/2031	1,097,646.00	4.20%	
5/5/2026	5/13/2026	2,085,000.00	43814YAD3	HAROT 2026-2 A3	4.30%	11/15/2030	2,084,939.74	4.30%	
5/7/2026	5/14/2026	2,880,000.00	05522RDL9	BACCT 2026-A1 A	4.22%	4/15/2031	2,879,710.27	4.22%	
5/18/2026	5/21/2026	565,000.00	808513CQ6	CHARLES SCHWAB CORP (CALLABLE)	4.74%	5/21/2030	565,000.00	4.74%	
5/19/2026	5/21/2026	1,835,000.00	808513CQ6	CHARLES SCHWAB CORP (CALLABLE)	4.74%	5/21/2030	1,834,082.50	4.76%	
5/21/2026	5/28/2026	2,200,000.00	161571JA3	CHAIT 2026-A1 A	4.40%	5/15/2031	2,199,479.48	4.41%	
5/28/2026	5/29/2026	1,600,000.00	91282CQK0	US TREASURY N/B	3.87%	4/30/2031	1,583,198.37	4.18%	
6/3/2026	6/4/2026	4,800,000.00	30303MAF9	META PLATFORMS INC (CALLABLE)	4.55%	5/15/2031	4,790,456.00	4.68%	
6/4/2026	6/8/2026	1,445,000.00	57636QBL7	MASTERCARD INC (CALLABLE)	4.60%	6/8/2031	1,443,844.00	4.62%	
6/9/2026	6/10/2026	955,000.00	57636QBL7	MASTERCARD INC (CALLABLE)	4.60%	6/8/2031	952,675.11	4.66%	
6/15/2026	6/18/2026	2,020,000.00	67066GAR5	NVIDIA CORP (CALLABLE)	4.50%	6/15/2031	2,016,162.00	4.54%	
6/26/2026	6/30/2026	425,000.00	91282CKN0	US TREASURY N/B	4.62%	4/30/2031	437,223.08	4.14%	
Total BUY		24,815,000.00					24,789,027.39		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
CALL									
5/21/2026	5/21/2026	2,300,000.00	38151LAG5	GOLDMAN SACHS BANK USA (CALLABLE)	5.41%	5/21/2027	2,300,000.00	5.41%	
Total CALL		2,300,000.00					2,300,000.00		0.00
INTEREST									
4/1/2026	4/1/2026		MONEY0002	MONEY MARKET FUND	0.00%		4,702.85		
4/1/2026	4/25/2026		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	10,403.67		
4/1/2026	4/25/2026		3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	5,657.74		
4/1/2026	4/25/2026		3137HCKV3	FHMS K520 A2	5.18%	3/1/2029	7,338.33		
4/1/2026	4/25/2026		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	5,069.00		
4/1/2026	4/25/2026		3136BQDE6	FNA 2023-M6 A2	4.17%	7/1/2028	9,280.40		
4/1/2026	4/25/2026		3137HBFY5	FHMS K513 A2	4.72%	12/1/2028	7,046.63		
4/1/2026	4/25/2026		3137HN4R6	FHMS K546 A2	4.36%	5/1/2030	7,631.75		
4/1/2026	4/25/2026		3137HFNZ4	FHMS K528 A2	4.50%	7/1/2029	4,226.25		
4/1/2026	4/25/2026		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	11,625.00		
4/1/2026	4/25/2026		3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	8,328.67		
4/1/2026	4/25/2026		3137HH6C0	FHMS K529 A2	4.79%	9/1/2029	7,505.90		
4/1/2026	4/25/2026		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	12,000.00		
4/1/2026	4/25/2026		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	7,067.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2026	4/25/2026		3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	6,858.00		
4/1/2026	4/25/2026		3137HC2L5	FHMS K518 A2	5.40%	1/1/2029	9,765.00		
4/1/2026	4/25/2026		3137HAMR4	FHMS K507 A1	4.80%	4/1/2028	10,156.03		
4/1/2026	4/25/2026		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	12,442.50		
4/1/2026	4/25/2026		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	9,028.24		
4/1/2026	4/25/2026		3137HBCF9	FHMS K512 A2	5.00%	11/1/2028	6,065.63		
4/1/2026	4/25/2026		3137HAMN3	FHMS KJ47 A1	5.27%	8/1/2028	3,650.28		
4/1/2026	4/25/2026		3137F2LJ3	FHMS K066 A2	3.11%	6/1/2027	7,029.27		
4/1/2026	4/25/2026		3137HC2C5	FHMS K517 A2	5.35%	1/1/2029	11,981.81		
4/1/2026	4/25/2026		3137F1G44	FHMS K065 A2	3.24%	4/1/2027	4,756.40		
4/1/2026	4/25/2026		3137HAMG8	FHMS K506 A1	4.65%	5/1/2028	5,643.12		
4/1/2026	4/25/2026		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	9,558.54		
4/1/2026	4/25/2026		3137HHW23	FHMS K533 A2	4.23%	12/1/2029	7,014.75		
4/1/2026	4/25/2026		3137HBPD0	FHMS K515 A2	5.40%	1/1/2029	13,725.00		
4/1/2026	4/25/2026		3137HHJL6	FHMS K530 A2	4.79%	9/1/2029	12,918.43		
4/1/2026	4/25/2026		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	12,047.50		
4/4/2026	4/4/2026		00724PAF6	ADOBE INC (CALLABLE)	4.80%	4/4/2029	57,120.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/15/2026	4/15/2026		44891XAD9	HART 2025-D A3	3.99%	9/16/2030	5,137.13		
4/15/2026	4/15/2026		34532BAG6	FORDO 2025-B A3	3.91%	4/15/2030	4,301.00		
4/15/2026	4/15/2026		14043YAD7	COPAR 2025-1 A3	3.85%	7/15/2030	2,550.62		
4/15/2026	4/15/2026		34532WAD7	FORDO 2026-A A3	4.05%	10/15/2030	3,083.06		
4/15/2026	4/15/2026		89231GAD0	TAOT 2025-D A3	3.84%	6/17/2030	5,664.00		
4/15/2026	4/15/2026		89240KAD0	TAOT 2026-A A3	3.86%	9/16/2030	2,750.25		
4/15/2026	4/15/2026		02008KAC7	ALLYA 2025-1 A3	3.96%	3/15/2030	2,326.50		
4/15/2026	4/15/2026		161571HZ0	CHAIT 2025-A1 A	4.16%	7/15/2030	9,394.67		
4/15/2026	4/15/2026		43814XAD5	HAROT 2025-4 A3	3.98%	6/17/2030	4,941.83		
4/15/2026	4/15/2026		44935XAD7	HART 2025-B A3	4.36%	12/17/2029	2,924.83		
4/15/2026	4/15/2026		89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	1,389.60		
4/15/2026	4/15/2026		05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	4,585.75		
4/15/2026	4/15/2026		14041NGF2	COMET 2025-A1 A	3.82%	9/15/2030	6,525.83		
4/15/2026	4/15/2026		90327HAC3	USAOT 2025-A A3	3.95%	12/17/2029	2,583.96		
4/15/2026	4/15/2026		50117FAC5	KCOT 2025-1A A3	4.67%	6/15/2029	4,903.50		
4/15/2026	4/15/2026		161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2029	10,829.17		
4/15/2026	4/15/2026		44935JAD8	HART 2025-C A3	3.88%	4/15/2030	5,286.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/15/2026	4/15/2026		02582JKV1	AMXCA 2025-4 A	4.30%	7/15/2030	6,897.92		
4/15/2026	4/15/2026		89238VAD0	TAOT 2025-C A3	4.11%	3/15/2030	4,760.75		
4/15/2026	4/15/2026		44918CAD4	HART 2023-C A3	5.54%	10/16/2028	1,886.47		
4/15/2026	4/15/2026		448981AD2	HART 2026-A A3	3.79%	2/18/2031	3,095.17		
4/16/2026	4/16/2026		362549AD9	GMCAR 2025-2 A3	4.28%	4/16/2030	1,926.00		
4/16/2026	4/16/2026		36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	784.72		
4/20/2026	4/20/2026		92348KFC2	VZMT 2026-1 A1A	3.94%	2/20/2031	12,067.34		
4/20/2026	4/20/2026		92869QAD1	VALET 2025-2 A3	3.92%	3/20/2030	3,936.33		
4/21/2026	4/21/2026		43813QAD1	HAROT 2025-3 A3	4.04%	2/21/2030	6,464.00		
4/21/2026	4/21/2026		43815CAD0	HAROT 2026-1 A3	3.78%	9/23/2030	2,693.25		
4/25/2026	4/25/2026		16145NAC5	CHAOT 2025-1A A3	4.29%	6/25/2030	3,360.50		
4/25/2026	4/25/2026		16144MAD6	CHAOT 2025-2A A3	3.86%	10/25/2030	3,506.17		
4/30/2026	4/30/2026		912828ZN3	US TREASURY N/B	0.50%	4/30/2027	5,400.00		
4/30/2026	4/30/2026		91282CAU5	US TREASURY N/B	0.50%	10/31/2027	3,587.50		
4/30/2026	4/30/2026		91282CLR0	US TREASURY N/B	4.12%	10/31/2029	41,250.00		
4/30/2026	4/30/2026		91282CMZ1	US TREASURY N/B	3.87%	4/30/2030	101,137.50		
5/1/2026	5/1/2026		MONEY0002	MONEY MARKET FUND	0.00%		2,378.27		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/1/2026	5/25/2026		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	11,625.00		
5/1/2026	5/25/2026		3137HN4R6	FHMS K546 A2	4.36%	5/1/2030	7,631.75		
5/1/2026	5/25/2026		3137HC2C5	FHMS K517 A2	5.35%	1/1/2029	11,981.81		
5/1/2026	5/25/2026		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	9,558.54		
5/1/2026	5/25/2026		3137HBPD0	FHMS K515 A2	5.40%	1/1/2029	13,725.00		
5/1/2026	5/25/2026		3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	6,858.00		
5/1/2026	5/25/2026		3137HC2L5	FHMS K518 A2	5.40%	1/1/2029	9,765.00		
5/1/2026	5/25/2026		3137F2LJ3	FHMS K066 A2	3.11%	6/1/2027	7,018.49		
5/1/2026	5/25/2026		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	5,069.00		
5/1/2026	5/25/2026		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	12,442.50		
5/1/2026	5/25/2026		3137HAMN3	FHMS KJ47 A1	5.27%	8/1/2028	3,633.42		
5/1/2026	5/25/2026		3137HHW23	FHMS K533 A2	4.23%	12/1/2029	7,014.75		
5/1/2026	5/25/2026		3137HAMR4	FHMS K507 A1	4.80%	4/1/2028	10,085.12		
5/1/2026	5/25/2026		3137HAMG8	FHMS K506 A1	4.65%	5/1/2028	5,636.42		
5/1/2026	5/25/2026		3137HBFY5	FHMS K513 A2	4.72%	12/1/2028	7,046.63		
5/1/2026	5/25/2026		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	12,047.50		
5/1/2026	5/25/2026		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	7,067.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/1/2026	5/25/2026		3137HCKV3	FHMS K520 A2	5.18%	3/1/2029	7,338.33		
5/1/2026	5/25/2026		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	12,000.00		
5/1/2026	5/25/2026		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	10,403.67		
5/1/2026	5/25/2026		3136BQDE6	FNA 2023-M6 A2	4.17%	7/1/2028	9,239.78		
5/1/2026	5/25/2026		3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	8,328.67		
5/1/2026	5/25/2026		3137HHJL6	FHMS K530 A2	4.79%	9/1/2029	12,918.43		
5/1/2026	5/25/2026		3137F1G44	FHMS K065 A2	3.24%	4/1/2027	4,756.40		
5/1/2026	5/25/2026		3137HBCF9	FHMS K512 A2	5.00%	11/1/2028	6,064.92		
5/1/2026	5/25/2026		3137HFNZ4	FHMS K528 A2	4.50%	7/1/2029	4,226.25		
5/1/2026	5/25/2026		3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	5,645.54		
5/1/2026	5/25/2026		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	9,017.53		
5/1/2026	5/25/2026		3137HH6C0	FHMS K529 A2	4.79%	9/1/2029	7,505.90		
5/5/2026	5/5/2026		66989HAY4	NOVARTIS CAPITAL CORP (CALLABLE)	4.10%	11/5/2030	93,480.00		
5/15/2026	5/15/2026		02582JKV1	AMXCA 2025-4 A	4.30%	7/15/2030	6,897.92		
5/15/2026	5/15/2026		91282CKQ3	US TREASURY N/B	4.37%	5/15/2034	40,359.38		
5/15/2026	5/15/2026		91282CEP2	US TREASURY N/B	2.87%	5/15/2032	56,781.25		
5/15/2026	5/15/2026		161571HZ0	CHAIT 2025-A1 A	4.16%	7/15/2030	9,394.67		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2026	5/15/2026		91282CDJ7	US TREASURY N/B	1.37%	11/15/2031	4,125.00		
5/15/2026	5/15/2026		912810FF0	US TREASURY N/B	5.25%	11/15/2028	6,825.00		
5/15/2026	5/15/2026		90327HAC3	USAOT 2025-A A3	3.95%	12/17/2029	2,583.96		
5/15/2026	5/15/2026		91282CNC1	US TREASURY N/B	4.25%	5/15/2035	64,281.25		
5/15/2026	5/15/2026		89238VAD0	TAOT 2025-C A3	4.11%	3/15/2030	4,760.75		
5/15/2026	5/15/2026		448981AD2	HART 2026-A A3	3.79%	2/18/2031	3,095.17		
5/15/2026	5/15/2026		89231GAD0	TAOT 2025-D A3	3.84%	6/17/2030	5,664.00		
5/15/2026	5/15/2026		05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	4,585.75		
5/15/2026	5/15/2026		91282CAV3	US TREASURY N/B	0.87%	11/15/2030	8,750.00		
5/15/2026	5/15/2026		44891XAD9	HART 2025-D A3	3.99%	9/16/2030	5,137.13		
5/15/2026	5/15/2026		9128285M8	US TREASURY N/B	3.12%	11/15/2028	6,562.50		
5/15/2026	5/15/2026		44935XAD7	HART 2025-B A3	4.36%	12/17/2029	2,924.83		
5/15/2026	5/15/2026		44935JAD8	HART 2025-C A3	3.88%	4/15/2030	5,286.50		
5/15/2026	5/15/2026		02079KAW7	ALPHABET INC (CALLABLE)	4.10%	11/15/2030	51,660.00		
5/15/2026	5/15/2026		91282CFV8	US TREASURY N/B	4.12%	11/15/2032	161,906.25		
5/15/2026	5/15/2026		14041NGF2	COMET 2025-A1 A	3.82%	9/15/2030	6,525.83		
5/15/2026	5/15/2026		14043YAD7	COPAR 2025-1 A3	3.85%	7/15/2030	2,550.62		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2026	5/15/2026		89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	1,276.86		
5/15/2026	5/15/2026		34532BAG6	FORDO 2025-B A3	3.91%	4/15/2030	4,301.00		
5/15/2026	5/15/2026		50117FAC5	KCOT 2025-1A A3	4.67%	6/15/2029	4,903.50		
5/15/2026	5/15/2026		89240QAD7	TAOT 2026-B A3	4.13%	12/16/2030	3,441.67		
5/15/2026	5/15/2026		91282CJJ1	US TREASURY N/B	4.50%	11/15/2033	50,850.00		
5/15/2026	5/15/2026		34532WAD7	FORDO 2026-A A3	4.05%	10/15/2030	4,404.38		
5/15/2026	5/15/2026		05620EAD0	BAAT 2026-1A A3	4.18%	10/15/2030	1,999.43		
5/15/2026	5/15/2026		91282CHC8	US TREASURY N/B	3.37%	5/15/2033	52,987.50		
5/15/2026	5/15/2026		9128286T2	US TREASURY N/B	2.37%	5/15/2029	29,984.38		
5/15/2026	5/15/2026		43814XAD5	HAROT 2025-4 A3	3.98%	6/17/2030	4,941.83		
5/15/2026	5/15/2026		44918CAD4	HART 2023-C A3	5.54%	10/16/2028	1,711.31		
5/15/2026	5/15/2026		02008KAC7	ALLYA 2025-1 A3	3.96%	3/15/2030	2,326.50		
5/15/2026	5/15/2026		161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2029	10,829.17		
5/15/2026	5/15/2026		89240KAD0	TAOT 2026-A A3	3.86%	9/16/2030	2,750.25		
5/16/2026	5/16/2026		3130AFFX0	FEDERAL HOME LOAN BANK	3.25%	11/16/2028	22,100.00		
5/16/2026	5/16/2026		36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	715.42		
5/16/2026	5/16/2026		362549AD9	GMCAR 2025-2 A3	4.28%	4/16/2030	1,926.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/20/2026	5/20/2026		637639AQ8	NATIONAL SECS CLEARING (CALLABLE)	4.70%	5/20/2030	115,150.00		
5/20/2026	5/20/2026		92348KFC2	VZMT 2026-1 A1A	3.94%	2/20/2031	9,784.33		
5/20/2026	5/20/2026		92869QAD1	VALET 2025-2 A3	3.92%	3/20/2030	3,936.33		
5/21/2026	5/21/2026		38151LAG5	GOLDMAN SACHS BANK USA (CALLABLE)	5.41%	5/21/2027	62,261.00		
5/21/2026	5/21/2026		43813QAD1	HAROT 2025-3 A3	4.04%	2/21/2030	6,464.00		
5/21/2026	5/21/2026		43815CAD0	HAROT 2026-1 A3	3.78%	9/23/2030	2,693.25		
5/25/2026	5/25/2026		16145NAC5	CHAOT 2025-1A A3	4.29%	6/25/2030	3,360.50		
5/25/2026	5/25/2026		16144MAD6	CHAOT 2025-2A A3	3.86%	10/25/2030	3,506.17		
5/26/2026	5/26/2026		61690U8B9	MORGAN STANLEY BANK NA (CALLABLE)	5.50%	5/26/2028	82,560.00		
5/31/2026	5/31/2026		91282CHF1	US TREASURY N/B	3.75%	5/31/2030	21,937.50		
5/31/2026	5/31/2026		91282CJM4	US TREASURY N/B	4.37%	11/30/2030	20,671.88		
6/1/2026	6/1/2026		MONEY0002	MONEY MARKET FUND	0.00%		1,517.05		
6/1/2026	6/1/2026		57636QAM6	MASTERCARD INC (CALLABLE)	2.95%	6/1/2029	36,875.00		
6/1/2026	6/25/2026		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	12,047.50		
6/1/2026	6/25/2026		3137HH6C0	FHMS K529 A2	4.79%	9/1/2029	7,505.90		
6/1/2026	6/25/2026		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	9,991.71		
6/1/2026	6/25/2026		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	7,067.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/1/2026	6/25/2026		3137HBCF9	FHMS K512 A2	5.00%	11/1/2028	6,064.03		
6/1/2026	6/25/2026		3137HN4R6	FHMS K546 A2	4.36%	5/1/2030	7,631.75		
6/1/2026	6/25/2026		3137HAMG8	FHMS K506 A1	4.65%	5/1/2028	5,628.79		
6/1/2026	6/25/2026		3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	6,858.00		
6/1/2026	6/25/2026		3137HC2L5	FHMS K518 A2	5.40%	1/1/2029	9,765.00		
6/1/2026	6/25/2026		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	12,442.50		
6/1/2026	6/25/2026		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	12,000.00		
6/1/2026	6/25/2026		3136BQDE6	FNA 2023-M6 A2	4.17%	7/1/2028	9,278.89		
6/1/2026	6/25/2026		3137F1G44	FHMS K065 A2	3.24%	4/1/2027	4,756.40		
6/1/2026	6/25/2026		3137HBPD0	FHMS K515 A2	5.40%	1/1/2029	13,725.00		
6/1/2026	6/25/2026		3137HCKV3	FHMS K520 A2	5.18%	3/1/2029	7,338.33		
6/1/2026	6/25/2026		3137HAMN3	FHMS KJ47 A1	5.27%	8/1/2028	3,612.38		
6/1/2026	6/25/2026		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	10,403.67		
6/1/2026	6/25/2026		3137HHJL6	FHMS K530 A2	4.79%	9/1/2029	12,918.43		
6/1/2026	6/25/2026		3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	5,632.61		
6/1/2026	6/25/2026		3137F2LJ3	FHMS K066 A2	3.11%	6/1/2027	7,006.90		
6/1/2026	6/25/2026		3137HFNZ4	FHMS K528 A2	4.50%	7/1/2029	4,226.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/1/2026	6/25/2026		3137HBFY5	FHMS K513 A2	4.72%	12/1/2028	7,046.63		
6/1/2026	6/25/2026		3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	8,328.67		
6/1/2026	6/25/2026		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	5,069.00		
6/1/2026	6/25/2026		3137HHW23	FHMS K533 A2	4.23%	12/1/2029	7,014.75		
6/1/2026	6/25/2026		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	11,625.00		
6/1/2026	6/25/2026		3137HC2C5	FHMS K517 A2	5.35%	1/1/2029	11,981.81		
6/1/2026	6/25/2026		3137HAMR4	FHMS K507 A1	4.80%	4/1/2028	10,004.05		
6/1/2026	6/25/2026		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	9,558.54		
6/15/2026	6/15/2026		02008KAC7	ALLYA 2025-1 A3	3.96%	3/15/2030	2,326.50		
6/15/2026	6/15/2026		43814XAD5	HAROT 2025-4 A3	3.98%	6/17/2030	4,941.83		
6/15/2026	6/15/2026		161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2029	10,829.17		
6/15/2026	6/15/2026		89240KAD0	TAOT 2026-A A3	3.86%	9/16/2030	2,750.25		
6/15/2026	6/15/2026		43814YAD3	HAROT 2026-2 A3	4.30%	11/15/2030	7,969.33		
6/15/2026	6/15/2026		14041NGF2	COMET 2025-A1 A	3.82%	9/15/2030	6,525.83		
6/15/2026	6/15/2026		89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	1,173.10		
6/15/2026	6/15/2026		89240QAD7	TAOT 2026-B A3	4.13%	12/16/2030	4,302.08		
6/15/2026	6/15/2026		14043YAD7	COPAR 2025-1 A3	3.85%	7/15/2030	2,550.62		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/15/2026	6/15/2026		05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	4,585.75		
6/15/2026	6/15/2026		34532WAD7	FORDO 2026-A A3	4.05%	10/15/2030	4,404.38		
6/15/2026	6/15/2026		50117FAC5	KCOT 2025-1A A3	4.67%	6/15/2029	4,903.50		
6/15/2026	6/15/2026		05522RDL9	BACCT 2026-A1 A	4.22%	4/15/2031	10,465.60		
6/15/2026	6/15/2026		02582JKV1	AMXCA 2025-4 A	4.30%	7/15/2030	6,897.92		
6/15/2026	6/15/2026		05620EAD0	BAAT 2026-1A A3	4.18%	10/15/2030	2,856.33		
6/15/2026	6/15/2026		44935JAD8	HART 2025-C A3	3.88%	4/15/2030	5,286.50		
6/15/2026	6/15/2026		34532BAG6	FORDO 2025-B A3	3.91%	4/15/2030	4,301.00		
6/15/2026	6/15/2026		44935XAD7	HART 2025-B A3	4.36%	12/17/2029	2,924.83		
6/15/2026	6/15/2026		44891XAD9	HART 2025-D A3	3.99%	9/16/2030	5,137.13		
6/15/2026	6/15/2026		90327HAC3	USAOT 2025-A A3	3.95%	12/17/2029	2,583.96		
6/15/2026	6/15/2026		44918CAD4	HART 2023-C A3	5.54%	10/16/2028	1,550.09		
6/15/2026	6/15/2026		89238VAD0	TAOT 2025-C A3	4.11%	3/15/2030	4,760.75		
6/15/2026	6/15/2026		89231GAD0	TAOT 2025-D A3	3.84%	6/17/2030	5,664.00		
6/15/2026	6/15/2026		161571HZ0	CHAIT 2025-A1 A	4.16%	7/15/2030	9,394.67		
6/15/2026	6/15/2026		448981AD2	HART 2026-A A3	3.79%	2/18/2031	3,095.17		
6/16/2026	6/16/2026		362549AD9	GMCAR 2025-2 A3	4.28%	4/16/2030	1,926.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/16/2026	6/16/2026		36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	652.72		
6/20/2026	6/20/2026		92869QAD1	VALET 2025-2 A3	3.92%	3/20/2030	3,936.33		
6/20/2026	6/20/2026		92348KFC2	VZMT 2026-1 A1A	3.94%	2/20/2031	9,784.33		
6/21/2026	6/21/2026		43815CAD0	HAROT 2026-1 A3	3.78%	9/23/2030	2,693.25		
6/21/2026	6/21/2026		43813QAD1	HAROT 2025-3 A3	4.04%	2/21/2030	6,464.00		
6/25/2026	6/25/2026		16144MAD6	CHAOT 2025-2A A3	3.86%	10/25/2030	3,506.17		
6/25/2026	6/25/2026		16145NAC5	CHAOT 2025-1A A3	4.29%	6/25/2030	3,360.50		
6/30/2026	6/30/2026		91282CKW0	US TREASURY N/B	4.25%	6/30/2031	22,312.50		
6/30/2026	6/30/2026		91282CBB6	US TREASURY N/B	0.62%	12/31/2027	6,250.00		
6/30/2026	6/30/2026		91282CGB1	US TREASURY N/B	3.87%	12/31/2029	18,212.50		
Total INTEREST		0.00					2,411,717.93		0.00
PAYDOWNS									
4/1/2026	4/25/2026	4,375.77	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	4,375.77		24.99
4/1/2026	4/25/2026	17,727.43	3137HAMR4	FHMS K507 A1	4.80%	4/1/2028	17,727.43		136.63
4/1/2026	4/25/2026	197.08	3136BQDE6	FNA 2023-M6 A2	4.17%	7/1/2028	197.08		1.55
4/1/2026	4/25/2026	4,150.91	3137F2LJ3	FHMS K066 A2	3.11%	6/1/2027	4,150.91		86.41
4/1/2026	4/25/2026	1,729.67	3137HAMG8	FHMS K506 A1	4.65%	5/1/2028	1,729.67		12.65

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/1/2026	4/25/2026	172.49	3137HBCF9	FHMS K512 A2	5.00%	11/1/2028	172.49		-0.92
4/1/2026	4/25/2026	3,837.22	3137HAMN3	FHMS KJ47 A1	5.27%	8/1/2028	3,837.22		0.01
4/1/2026	4/25/2026	2,691.15	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	2,691.15		0.03
4/15/2026	4/15/2026	24,421.23	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	24,421.23		1.33
4/15/2026	4/15/2026	37,940.94	44918CAD4	HART 2023-C A3	5.54%	10/16/2028	37,940.94		2.65
4/16/2026	4/16/2026	17,146.33	36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	17,146.33		1.97
5/1/2026	5/25/2026	1,969.23	3137HAMG8	FHMS K506 A1	4.65%	5/1/2028	1,969.23		13.87
5/1/2026	5/25/2026	212.54	3137HBCF9	FHMS K512 A2	5.00%	11/1/2028	212.54		-1.10
5/1/2026	5/25/2026	4,460.05	3137F2LJ3	FHMS K066 A2	3.11%	6/1/2027	4,460.05		86.57
5/1/2026	5/25/2026	4,791.03	3137HAMN3	FHMS KJ47 A1	5.27%	8/1/2028	4,791.03		0.01
5/1/2026	5/25/2026	233.83	3136BQDE6	FNA 2023-M6 A2	4.17%	7/1/2028	233.83		1.78
5/1/2026	5/25/2026	20,269.17	3137HAMR4	FHMS K507 A1	4.80%	4/1/2028	20,269.17		150.28
5/1/2026	5/25/2026	4,633.87	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	4,633.87		23.08
5/1/2026	5/25/2026	3,251.38	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	3,251.38		0.04
5/15/2026	5/15/2026	34,920.44	44918CAD4	HART 2023-C A3	5.54%	10/16/2028	34,920.44		2.37
5/15/2026	5/15/2026	22,475.06	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	22,475.06		1.19
5/16/2026	5/16/2026	15,513.75	36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	15,513.75		1.73

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/1/2026	6/25/2026	17,905.00	3137HAMR4	FHMS K507 A1	4.80%	4/1/2028	17,905.00		127.49
6/1/2026	6/25/2026	4,183.13	3137F2LJ3	FHMS K066 A2	3.11%	6/1/2027	4,183.13		75.31
6/1/2026	6/25/2026	174.57	3137HBCF9	FHMS K512 A2	5.00%	11/1/2028	174.57		-0.87
6/1/2026	6/25/2026	53,147.63	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	53,147.63		0.56
6/1/2026	6/25/2026	199.06	3136BQDE6	FNA 2023-M6 A2	4.17%	7/1/2028	199.06		1.46
6/1/2026	6/25/2026	3,817.43	3137HAMG8	FHMS K506 A1	4.65%	5/1/2028	3,817.43		25.87
6/1/2026	6/25/2026	4,406.02	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	4,406.02		18.71
6/1/2026	6/25/2026	3,887.97	3137HAMN3	FHMS KJ47 A1	5.27%	8/1/2028	3,887.97		0.01
6/15/2026	6/15/2026	20,402.04	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	20,402.04		1.04
6/15/2026	6/15/2026	33,455.16	44918CAD4	HART 2023-C A3	5.54%	10/16/2028	33,455.16		2.19
6/16/2026	6/16/2026	14,732.55	36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	14,732.55		1.60
Total PAYDOWNS		383,431.13					383,431.13		800.49
SELL									
4/17/2026	4/21/2026	325,000.00	91282CCF6	US TREASURY N/B	0.75%	5/31/2026	324,859.09		-1,069.26
4/21/2026	4/24/2026	815,000.00	91282CKW0	US TREASURY N/B	4.25%	6/30/2031	838,228.45		19,844.72
4/21/2026	4/24/2026	780,000.00	912810FF0	US TREASURY N/B	5.25%	11/15/2028	825,186.17		1,736.72
4/28/2026	4/30/2026	610,000.00	91282CCF6	US TREASURY N/B	0.75%	5/31/2026	610,277.56		-1,587.53

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
5/11/2026	5/13/2026	1,740,000.00	91282CCF6	US TREASURY N/B	0.75%	5/31/2026	1,743,228.89		-850.57
5/11/2026	5/13/2026	1,455,000.00	91282CCF6	US TREASURY N/B	0.75%	5/31/2026	1,457,700.02		-2,133.67
5/11/2026	5/13/2026	1,605,000.00	91282CCF6	US TREASURY N/B	0.75%	5/31/2026	1,607,978.37		-2,395.03
5/28/2026	5/28/2026	1,000,000.00	91282CCP4	US TREASURY N/B	0.62%	7/31/2026	996,707.53		-4,976.91
5/28/2026	5/29/2026	1,600,000.00	91282CCF6	US TREASURY N/B	0.75%	5/31/2026	1,605,496.57		-253.57
6/3/2026	6/4/2026	100,000.00	91282CCP4	US TREASURY N/B	0.62%	7/31/2026	99,733.62		-450.58
6/3/2026	6/4/2026	4,660,000.00	91282CCZ2	US TREASURY N/B	0.87%	9/30/2026	4,624,646.15		-15,972.04
6/4/2026	6/8/2026	1,455,000.00	06406RBA4	BANK OF NY MELLON CORP (CALLABLE)	2.05%	1/26/2027	1,447,967.50		-18,489.23
6/5/2026	6/8/2026	2,000,000.00	91282CLR0	US TREASURY N/B	4.12%	10/31/2029	2,002,805.71		-2,484.79
6/5/2026	6/8/2026	440,000.00	89236TMK8	TOYOTA MOTOR CREDIT CORP	4.55%	8/9/2029	446,283.32		254.78
6/5/2026	6/8/2026	500,000.00	91282CMG3	US TREASURY N/B	4.25%	1/31/2030	507,845.84		243.40
6/5/2026	6/8/2026	1,100,000.00	89236TMK8	TOYOTA MOTOR CREDIT CORP	4.55%	8/9/2029	1,115,708.31		2,145.92
6/5/2026	6/8/2026	4,390,000.00	91282CMG3	US TREASURY N/B	4.25%	1/31/2030	4,458,886.51		15,153.71
6/5/2026	6/8/2026	1,275,000.00	912828YG9	US TREASURY N/B	1.62%	9/30/2026	1,270,588.61		-12,915.45
6/5/2026	6/8/2026	2,510,000.00	91282CGQ8	US TREASURY N/B	4.00%	2/28/2030	2,517,771.28		6,316.12
6/5/2026	6/8/2026	565,000.00	91282CCP4	US TREASURY N/B	0.62%	7/31/2026	563,754.67		-2,336.93
6/5/2026	6/8/2026	8,130,000.00	91282CGQ8	US TREASURY N/B	4.00%	2/28/2030	8,155,171.52		-65,653.02

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
6/5/2026	6/8/2026	960,000.00	89236TMK8	TOYOTA MOTOR CREDIT CORP	4.55%	8/9/2029	973,709.06		-3.99
6/9/2026	6/10/2026	960,000.00	06406RBA4	BANK OF NY MELLON CORP (CALLABLE)	2.05%	1/26/2027	955,440.53		-12,224.38
6/15/2026	6/18/2026	30,000.00	91282CJX0	US TREASURY N/B	4.00%	1/31/2031	30,218.40		234.25
6/15/2026	6/18/2026	1,600,000.00	91282CQK0	US TREASURY N/B	3.87%	4/30/2031	1,586,567.93		-221.18
6/15/2026	6/18/2026	405,000.00	91282CJX0	US TREASURY N/B	4.00%	1/31/2031	408,090.73		3,304.78
Total SELL		41,010,000.00					41,174,852.34		-94,783.73

Portfolio Holdings

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 09/30/2019 1.625% 09/30/2026	912828YG9	1,760,000.00	AA+	Aa1	1/5/2021	1/6/2021	1,876,531.25	0.45	7,189.07	1,765,066.58	1,750,443.20
US TREASURY N/B DTD 03/31/2020 0.625% 03/31/2027	912828ZE3	865,000.00	AA+	Aa1	2/26/2021	2/26/2021	845,909.18	1.00	1,358.95	862,656.57	843,543.67
US TREASURY N/B DTD 04/30/2020 0.500% 04/30/2027	912828ZN3	2,160,000.00	AA+	Aa1	8/3/2022	8/5/2022	1,930,500.00	2.92	1,819.57	2,119,781.09	2,097,563.04
US TREASURY N/B DTD 11/02/2020 0.500% 10/31/2027	91282CAU5	1,435,000.00	AA+	Aa1	9/22/2021	9/23/2021	1,392,006.05	1.01	1,208.83	1,425,606.53	1,367,622.45
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	2,000,000.00	AA+	Aa1	1/5/2021	1/6/2021	1,995,078.13	0.66	33.97	1,998,942.28	1,898,126.00
US TREASURY N/B DTD 08/15/2018 2.875% 08/15/2028	9128284V9	1,000,000.00	AA+	Aa1	8/20/2019	8/21/2019	1,111,171.88	1.54	10,801.10	1,026,285.61	973,984.00
US TREASURY N/B DTD 11/15/2018 3.125% 11/15/2028	9128285M8	420,000.00	AA+	Aa1	1/21/2026	1/22/2026	414,257.81	3.64	1,676.29	415,118.69	410,189.22
US TREASURY N/B DTD 11/16/1998 5.250% 11/15/2028	912810FF0	260,000.00	AA+	Aa1	12/6/2022	12/8/2022	279,581.25	3.82	1,743.34	267,836.11	266,408.48
US TREASURY N/B DTD 02/15/2019 2.625% 02/15/2029	9128286B1	1,000,000.00	AA+	Aa1	8/20/2019	8/21/2019	1,094,296.88	1.55	9,861.88	1,026,118.00	961,953.00
US TREASURY N/B DTD 02/17/2026 3.500% 02/15/2029	91282CQA2	2,890,000.00	AA+	Aa1	3/2/2026	3/2/2026	2,891,806.25	3.48	38,001.10	2,891,617.04	2,842,135.82
US TREASURY N/B DTD 05/15/2019 2.375% 05/15/2029	9128286T2	535,000.00	AA+	Aa1	3/2/2020	3/4/2020	596,211.52	1.07	1,622.81	554,116.07	509,399.18
US TREASURY N/B DTD 05/15/2019 2.375% 05/15/2029	9128286T2	1,000,000.00	AA+	Aa1	6/3/2019	6/5/2019	1,024,335.94	2.10	3,033.29	1,007,028.74	952,148.00
US TREASURY N/B DTD 05/15/2019 2.375% 05/15/2029	9128286T2	990,000.00	AA+	Aa1	7/24/2019	7/25/2019	1,018,114.45	2.05	3,002.96	998,233.41	942,626.52
US TREASURY N/B DTD 01/03/2023 3.875% 12/31/2029	91282CGB1	940,000.00	AA+	Aa1	1/4/2023	1/6/2023	944,075.78	3.80	98.98	942,043.48	930,746.64
US TREASURY N/B DTD 03/31/2025 4.000% 03/31/2030	91282CMU2	5,450,000.00	AA+	Aa1	4/1/2025	4/2/2025	5,477,250.00	3.89	54,797.81	5,470,945.09	5,415,299.85

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 04/30/2025 3.875% 04/30/2030	91282CMZ1	4,945,000.00	AA+	Aa1	3/19/2026	3/20/2026	4,949,249.61	3.85	32,283.59	4,948,979.71	4,891,495.10
US TREASURY N/B DTD 04/30/2025 3.875% 04/30/2030	91282CMZ1	275,000.00	AA+	Aa1	5/12/2025	5/13/2025	272,292.97	4.10	1,795.35	272,864.67	272,024.50
US TREASURY N/B DTD 05/31/2023 3.750% 05/31/2030	91282CHF1	1,170,000.00	AA+	Aa1	6/4/2025	6/5/2025	1,158,437.11	3.97	3,716.19	1,160,735.57	1,151,490.60
US TREASURY N/B DTD 09/02/2025 3.625% 08/31/2030	91282CNX5	2,760,000.00	AA+	Aa1	9/2/2025	9/3/2025	2,745,337.50	3.74	33,440.63	2,747,590.07	2,700,163.20
US TREASURY N/B DTD 09/30/2025 3.625% 09/30/2030	91282CPA3	1,150,000.00	AA+	Aa1	9/29/2025	9/30/2025	1,143,980.47	3.74	10,478.83	1,144,819.19	1,124,664.35
US TREASURY N/B DTD 09/30/2025 3.625% 09/30/2030	91282CPA3	290,000.00	AA+	Aa1	10/30/2025	10/31/2025	288,753.91	3.72	2,642.49	288,910.99	283,611.01
US TREASURY N/B DTD 11/16/2020 0.875% 11/15/2030	91282CAV3	2,000,000.00	AA+	Aa1	1/5/2021	1/6/2021	1,986,718.75	0.95	2,235.05	1,994,104.60	1,736,718.00
US TREASURY N/B DTD 11/30/2023 4.375% 11/30/2030	91282CJM4	945,000.00	AA+	Aa1	7/14/2025	7/15/2025	960,799.22	4.03	3,501.79	958,217.91	951,386.31
US TREASURY N/B DTD 01/31/2024 4.000% 01/31/2031	91282CJX0	255,000.00	AA+	Aa1	1/30/2025	1/31/2025	249,919.92	4.38	4,254.70	251,004.93	252,788.64
US TREASURY N/B DTD 02/15/2001 5.375% 02/15/2031	912810FP8	980,000.00	AA+	Aa1	12/6/2022	12/8/2022	1,099,552.34	3.64	19,789.50	1,047,550.47	1,028,808.90
US TREASURY N/B DTD 02/15/2001 5.375% 02/15/2031	912810FP8	2,345,000.00	AA+	Aa1	8/16/2023	8/17/2023	2,517,394.14	4.22	47,353.45	2,451,369.51	2,461,792.73
US TREASURY N/B DTD 03/02/2026 3.500% 02/28/2031	91282CQD6	2,075,000.00	AA+	Aa1	3/13/2026	3/16/2026	2,040,957.03	3.87	24,274.12	2,042,788.78	2,014,127.80
US TREASURY N/B DTD 04/30/2024 4.625% 04/30/2031	91282CKN0	425,000.00	AA+	Aa1	6/26/2026	6/30/2026	433,964.84	4.14	3,311.65	433,961.45	432,603.68
US TREASURY N/B DTD 07/01/2024 4.250% 06/30/2031	91282CKW0	1,050,000.00	AA+	Aa1	7/1/2024	7/2/2024	1,037,408.20	4.45	121.26	1,040,618.06	1,051,517.25
US TREASURY N/B DTD 07/31/2024 4.125% 07/31/2031	91282CLD1	3,525,000.00	AA+	Aa1	8/1/2024	8/2/2024	3,577,599.61	3.88	60,652.88	3,564,602.89	3,510,402.98
US TREASURY N/B DTD 11/15/2021 1.375% 11/15/2031	91282CDJ7	600,000.00	AA+	Aa1	1/30/2023	1/31/2023	503,812.50	3.51	1,053.67	541,178.80	518,156.40
US TREASURY N/B DTD 05/16/2022 2.875% 05/15/2032	91282CEP2	1,900,000.00	AA+	Aa1	10/2/2023	10/2/2023	1,656,339.84	4.70	6,976.56	1,733,973.62	1,763,956.20

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 05/16/2022 2.875% 05/15/2032	91282CEP2	2,050,000.00	AA+	Aa1	7/1/2024	7/2/2024	1,833,628.91	4.48	7,527.34	1,881,630.98	1,903,215.90
US TREASURY N/B DTD 08/15/2022 2.750% 08/15/2032	91282CFF3	3,065,000.00	AA+	Aa1	1/4/2023	1/6/2023	2,829,497.85	3.71	31,666.02	2,914,866.54	2,814,889.87
US TREASURY N/B DTD 09/30/2025 3.875% 09/30/2032	91282CNZ0	1,500,000.00	AA+	Aa1	10/1/2025	10/2/2025	1,499,589.84	3.88	14,610.66	1,499,628.68	1,466,778.00
US TREASURY N/B DTD 11/15/2022 4.125% 11/15/2032	91282CFV8	2,505,000.00	AA+	Aa1	8/16/2023	8/17/2023	2,484,059.77	4.23	13,197.20	2,490,562.52	2,482,495.08
US TREASURY N/B DTD 11/15/2022 4.125% 11/15/2032	91282CFV8	855,000.00	AA+	Aa1	12/7/2023	12/8/2023	853,897.85	4.14	4,504.43	854,213.81	847,318.68
US TREASURY N/B DTD 11/15/2022 4.125% 11/15/2032	91282CFV8	4,490,000.00	AA+	Aa1	10/2/2024	10/3/2024	4,622,069.14	3.70	23,654.86	4,596,923.01	4,449,661.84
US TREASURY N/B DTD 02/15/2023 3.500% 02/15/2033	91282CGM7	1,835,000.00	AA+	Aa1	10/2/2023	10/2/2023	1,672,932.23	4.67	24,128.73	1,720,407.11	1,750,777.17
US TREASURY N/B DTD 05/15/2023 3.375% 05/15/2033	91282CHC8	1,140,000.00	AA+	Aa1	8/1/2023	8/1/2023	1,079,660.16	4.03	4,913.93	1,097,635.52	1,076,720.88
US TREASURY N/B DTD 05/15/2023 3.375% 05/15/2033	91282CHC8	2,000,000.00	AA+	Aa1	7/1/2024	7/2/2024	1,838,359.38	4.49	8,620.92	1,869,423.70	1,888,984.00
US TREASURY N/B DTD 08/15/2023 3.875% 08/15/2033	91282CHT1	2,890,000.00	AA+	Aa1	9/4/2024	9/5/2024	2,914,723.05	3.76	42,072.65	2,910,349.13	2,810,299.58
US TREASURY N/B DTD 08/15/2023 3.875% 08/15/2033	91282CHT1	735,000.00	AA+	Aa1	8/30/2023	8/31/2023	720,587.11	4.12	10,700.14	724,688.66	714,730.17
US TREASURY N/B DTD 11/15/2023 4.500% 11/15/2033	91282CJJ1	1,435,000.00	AA+	Aa1	1/3/2024	1/5/2024	1,502,882.23	3.92	8,247.35	1,488,126.58	1,449,405.97
US TREASURY N/B DTD 11/15/2023 4.500% 11/15/2033	91282CJJ1	825,000.00	AA+	Aa1	12/7/2023	12/8/2023	850,330.08	4.12	4,741.51	844,740.40	833,282.18
US TREASURY N/B DTD 02/15/2024 4.000% 02/15/2034	91282CJZ5	1,365,000.00	AA+	Aa1	4/9/2024	4/11/2024	1,325,276.37	4.37	20,512.71	1,332,829.49	1,333,540.85
US TREASURY N/B DTD 05/15/2024 4.375% 05/15/2034	91282CKQ3	1,845,000.00	AA+	Aa1	7/1/2024	7/2/2024	1,829,360.74	4.48	10,309.19	1,832,002.86	1,845,577.49
US TREASURY N/B DTD 08/15/2024 3.875% 08/15/2034	91282CLF6	2,900,000.00	AA+	Aa1	9/4/2024	9/5/2024	2,922,089.84	3.78	42,218.23	2,918,651.86	2,801,104.20
US TREASURY N/B DTD 05/15/2025 4.250% 05/15/2035	91282CNC1	525,000.00	AA+	Aa1	5/15/2025	5/15/2025	514,479.49	4.50	2,849.69	515,449.01	518,806.58

CALIFORNIA JOINT POWERS INSURANCE AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 05/15/2025 4.250% 05/15/2035	91282CNC1	2,500,000.00	AA+	Aa1	6/4/2025	6/5/2025	2,473,242.19	4.38	13,569.97	2,475,614.84	2,470,507.50
US TREASURY N/B DTD 08/15/2025 4.250% 08/15/2035	91282CNT4	1,500,000.00	AA+	Aa1	10/1/2025	10/2/2025	1,517,343.75	4.11	23,950.28	1,516,264.53	1,480,899.00
Security Type Sub-Total		85,355,000.00					84,797,654.31	3.56	706,127.47	84,878,675.74	83,246,891.66
Negotiable CD											
COOPERAT RABOBANK UA/NY DTD 07/20/2023 5.080% 07/17/2026	21684LGS5	3,000,000.00	A-1	P-1	7/17/2023	7/20/2023	3,000,000.00	5.08	69,426.67	3,000,000.00	3,001,899.00
Security Type Sub-Total		3,000,000.00					3,000,000.00	5.08	69,426.67	3,000,000.00	3,001,899.00
Municipal											
HAWAII ST-TXBL-GP (CALLABLE) DTD 04/30/2026 4.212% 04/01/2031	419792S23	835,000.00	AA+	Aa2	4/16/2026	4/30/2026	835,000.00	4.21	5,959.40	835,000.00	826,265.90
Security Type Sub-Total		835,000.00					835,000.00	4.21	5,959.40	835,000.00	826,265.90
Federal Agency											
FEDERAL HOME LOAN BANK DTD 11/16/2018 3.250% 11/16/2028	3130AFFX0	1,000,000.00	AA+	Aa1	3/6/2019	3/8/2019	1,025,300.00	2.95	4,062.50	1,006,201.69	979,931.00
FEDERAL HOME LOAN BANK DTD 11/16/2018 3.250% 11/16/2028	3130AFFX0	360,000.00	AA+	Aa1	1/7/2019	1/9/2019	367,848.00	2.99	1,462.50	361,891.75	352,775.16
FANNIE MAE DTD 08/05/2020 0.875% 08/05/2030	3135G05Q2	2,500,000.00	AA+	Aa1	9/2/2020	9/3/2020	2,471,875.00	0.99	8,871.53	2,488,394.11	2,190,057.50
FANNIE MAE DTD 08/05/2020 0.875% 08/05/2030	3135G05Q2	2,810,000.00	AA+	Aa1	8/5/2020	8/6/2020	2,795,163.20	0.93	9,971.60	2,803,923.47	2,461,624.63
FEDERAL HOME LOAN BANK DTD 08/25/2022 3.375% 09/10/2032	3130AT4C8	1,115,000.00	AA+	Aa1	11/3/2022	11/4/2022	983,864.85	4.89	11,602.97	1,032,569.02	1,060,495.46
Security Type Sub-Total		7,785,000.00					7,644,051.05	1.93	35,971.10	7,692,980.04	7,044,883.75

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	445,000.00	A	A2	1/19/2022	1/24/2022	444,243.50	1.99	4,001.29	444,918.06	439,801.51
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	440,000.00	A	Aa3	1/26/2022	1/28/2022	441,416.80	1.98	3,883.61	440,138.79	434,711.64
HOME DEPOT INC (CALLABLE) DTD 09/14/2017 2.800% 09/14/2027	437076BT8	3,155,000.00	A	A2	1/25/2023	1/27/2023	2,977,026.45	4.15	26,256.61	3,108,771.72	3,102,693.26
BANK OF NY MELLON CORP (CALLABLE) DTD 02/07/2017 3.442% 02/07/2028	06406RAB3	1,560,000.00	A	Aa3	8/6/2024	8/7/2024	1,515,602.40	4.33	21,478.08	1,538,888.47	1,552,870.80
KENVUE INC (CALLABLE) DTD 10/17/2023 5.050% 03/22/2028	49177JAF9	1,800,000.00	A	A2	6/27/2025	6/30/2025	1,842,498.00	4.12	24,997.50	1,826,914.34	1,817,323.20
MORGAN STANLEY BANK NA (CALLABLE) DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	1,980,000.00	A+	Aa3	5/30/2024	5/31/2024	1,984,177.80	5.45	10,595.20	1,981,239.91	1,996,602.30
MORGAN STANLEY BANK NA (CALLABLE) DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	1,020,000.00	A+	Aa3	5/28/2024	5/30/2024	1,020,000.00	5.50	5,458.13	1,020,000.00	1,028,552.70
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	1,010,000.00	A	A1	7/11/2023	7/14/2023	1,008,495.10	4.98	23,192.13	1,009,387.17	1,022,517.94
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	1,205,000.00	A	A1	7/13/2023	7/17/2023	1,221,363.90	4.64	27,669.81	1,211,674.87	1,219,934.77
SALESFORCE INC (CALLABLE) DTD 07/12/2021 1.500% 07/15/2028	79466LAH7	2,750,000.00	A+	A2	8/5/2024	8/6/2024	2,475,385.00	4.28	19,020.83	2,602,247.80	2,588,671.25
PACCAR FINANCIAL CORP DTD 08/10/2023 4.950% 08/10/2028	69371RS64	2,290,000.00	A+	A1	8/18/2023	8/22/2023	2,284,870.40	5.00	44,397.38	2,287,822.50	2,315,162.52
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 08/25/2025 4.150% 08/25/2028	63743HFZ0	1,250,000.00	NR	A2	8/19/2025	8/25/2025	1,248,600.00	4.19	18,156.25	1,248,980.10	1,239,772.50
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	1,480,000.00	A+	Aa3	5/1/2024	5/3/2024	1,508,623.20	5.30	21,948.24	1,495,117.39	1,522,675.80
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	3,000,000.00	A+	Aa3	9/26/2023	9/29/2023	3,000,000.00	5.80	44,489.67	3,000,000.00	3,086,505.00
BANK OF AMERICA CORP (CALLABLE) DTD 01/24/2025 4.979% 01/24/2029	06051GMK2	2,415,000.00	A-	A1	4/1/2025	4/2/2025	2,441,758.20	4.66	52,439.24	2,430,305.02	2,428,193.15

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
JPMORGAN CHASE & CO (CALLABLE) DTD 01/24/2025 4.915% 01/24/2029	46647PEU6	1,125,000.00	A	A1	3/12/2025	3/13/2025	1,131,738.75	4.74	24,114.22	1,128,791.41	1,130,458.50
ALPHABET INC (CALLABLE) DTD 02/13/2026 3.700% 02/15/2029	02079KBJ5	295,000.00	AA+	Aa2	2/10/2026	2/13/2026	294,707.95	3.74	4,184.08	294,743.71	290,211.27
ALPHABET INC (CALLABLE) DTD 02/13/2026 3.700% 02/15/2029	02079KBJ5	295,000.00	AA+	Aa2	2/10/2026	2/13/2026	294,684.35	3.74	4,184.08	294,723.27	290,211.27
ALPHABET INC (CALLABLE) DTD 02/13/2026 3.700% 02/15/2029	02079KBJ5	275,000.00	AA+	Aa2	2/9/2026	2/13/2026	274,001.75	3.83	3,900.42	274,123.18	270,535.93
ALPHABET INC (CALLABLE) DTD 02/13/2026 3.700% 02/15/2029	02079KBJ5	1,770,000.00	AA+	Aa2	2/10/2026	2/13/2026	1,768,194.60	3.74	25,104.50	1,768,418.46	1,741,267.59
STATE STREET CORP (CALLABLE) DTD 08/20/2024 4.530% 02/20/2029	857477CN1	1,295,000.00	A	Aa3	8/14/2024	8/20/2024	1,295,000.00	4.53	21,347.00	1,295,000.00	1,294,444.45
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	04636NAL7	2,450,000.00	A+	A1	6/26/2025	6/27/2025	2,504,488.00	4.19	41,258.68	2,489,911.56	2,474,987.55
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	5,000,000.00	AA-	A1	11/7/2025	11/10/2025	5,132,500.00	3.98	84,201.39	5,107,348.33	5,053,095.00
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	290,000.00	AA-	Aa3	3/5/2024	3/14/2024	289,475.10	4.74	4,051.14	289,701.82	292,877.96
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	1,310,000.00	A+	A1	4/1/2024	4/4/2024	1,308,048.10	4.83	15,196.00	1,308,866.54	1,322,801.32
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	1,070,000.00	A+	A1	4/3/2024	4/5/2024	1,071,412.40	4.77	12,412.00	1,070,810.38	1,080,456.04
MASTERCARD INC (CALLABLE) DTD 05/31/2019 2.950% 06/01/2029	57636QAM6	2,500,000.00	A+	Aa3	6/26/2024	6/27/2024	2,296,850.00	4.82	6,145.83	2,374,066.76	2,407,457.50
PEPSICO INC (CALLABLE) DTD 07/17/2024 4.500% 07/17/2029	713448FX1	1,535,000.00	A+	A1	7/15/2024	7/17/2024	1,532,620.75	4.53	31,467.50	1,533,492.71	1,539,749.29
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CQ9	1,865,000.00	AA-	Aa3	8/13/2024	8/14/2024	1,867,722.90	4.17	29,808.92	1,866,766.27	1,855,244.19
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CQ9	535,000.00	AA-	Aa3	8/12/2024	8/14/2024	533,828.35	4.25	8,551.08	534,241.84	532,201.42

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
BANK OF NY MELLON CORP (CALLABLE) DTD 01/22/2026 4.026% 01/22/2030	06406RCG0	505,000.00	A	Aa3	1/14/2026	1/22/2026	505,000.00	4.03	8,979.66	505,000.00	497,966.36
PEPSICO INC (CALLABLE) DTD 02/07/2025 4.600% 02/07/2030	713448GB8	550,000.00	A+	A1	2/5/2025	2/7/2025	549,076.00	4.64	10,120.00	549,314.50	554,356.00
MORGAN STANLEY PVT BANK (CALLABLE) DTD 02/02/2026 4.213% 02/08/2030	61776NU43	2,170,000.00	A+	Aa3	2/2/2026	2/3/2026	2,169,913.20	4.21	37,838.59	2,169,928.18	2,141,655.46
NATIONAL SECS CLEARING (CALLABLE) DTD 05/20/2025 4.700% 05/20/2030	637639AQ8	500,000.00	AA	Aa1	6/26/2025	6/27/2025	508,390.00	4.32	2,676.39	506,768.85	502,084.00
NATIONAL SECS CLEARING (CALLABLE) DTD 05/20/2025 4.700% 05/20/2030	637639AQ8	4,400,000.00	AA	Aa1	6/26/2025	6/27/2025	4,473,436.00	4.32	23,552.22	4,459,242.39	4,418,339.20
CHARLES SCHWAB CORP (CALLABLE) DTD 05/21/2026 4.744% 05/21/2030	808513CQ6	1,835,000.00	A-	A2	5/19/2026	5/21/2026	1,834,082.50	4.76	9,672.49	1,834,110.76	1,838,458.98
CHARLES SCHWAB CORP (CALLABLE) DTD 05/21/2026 4.744% 05/21/2030	808513CQ6	565,000.00	A-	A2	5/18/2026	5/21/2026	565,000.00	4.74	2,978.18	565,000.00	566,065.03
JPMORGAN CHASE & CO (CALLABLE) DTD 07/22/2024 4.995% 07/22/2030	46647PEJ1	3,715,000.00	A	A1	3/17/2026	3/18/2026	3,785,027.75	4.51	81,957.54	3,780,831.77	3,740,154.27
HOME DEPOT INC (CALLABLE) DTD 09/15/2025 3.950% 09/15/2030	437076DJ8	545,000.00	A	A2	9/8/2025	9/15/2025	543,043.45	4.03	6,338.65	543,331.27	534,072.75
NOVARTIS CAPITAL CORP (CALLABLE) DTD 11/05/2025 4.100% 11/05/2030	66989HAY4	4,560,000.00	AA-	Aa3	11/3/2025	11/5/2025	4,546,320.00	4.17	29,082.67	4,547,975.66	4,479,999.36
ALPHABET INC (CALLABLE) DTD 11/06/2025 4.100% 11/15/2030	02079KAW7	2,400,000.00	AA+	Aa2	11/17/2025	11/17/2025	2,403,912.00	4.06	12,573.33	2,403,462.87	2,364,660.00
CATERPILLAR FINL SERVICE DTD 01/08/2026 4.150% 01/08/2031	14913UBH2	350,000.00	A	A1	1/5/2026	1/8/2026	349,874.00	4.16	6,980.07	349,885.71	344,398.60
TOTALENERGI CAP USA LLC (CALLABLE) DTD 01/13/2026 4.248% 01/13/2031	89158TAA7	1,450,000.00	A+	Aa3	1/6/2026	1/13/2026	1,450,000.00	4.25	28,744.80	1,450,000.00	1,425,567.50

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
TOTALENERGI CAP USA LLC (CALLABLE) DTD 01/13/2026 4.248% 01/13/2031	89158TAA7	1,995,000.00	A+	Aa3	1/7/2026	1/13/2026	2,000,486.25	4.19	39,548.88	2,000,015.34	1,961,384.25
BANK OF AMERICA CORP (CALLABLE) DTD 02/13/2020 2.496% 02/13/2031	06051GHZ5	2,275,000.00	A-	A1	3/16/2026	3/17/2026	2,108,765.75	4.16	21,767.20	2,117,662.05	2,102,382.10
AMAZON.COM INC (CALLABLE) DTD 03/13/2026 4.250% 03/13/2031	023135DD5	5,000,000.00	AA	A1	3/11/2026	3/13/2026	4,980,950.00	4.34	63,750.00	4,982,002.11	4,923,275.00
WALMART INC (CALLABLE) DTD 04/30/2026 4.150% 04/30/2031	931142FT5	1,100,000.00	AA	Aa2	4/27/2026	4/30/2026	1,097,646.00	4.20	7,735.14	1,097,723.03	1,087,367.60
META PLATFORMS INC (CALLABLE) DTD 05/04/2026 4.550% 05/15/2031	30303MAF9	4,800,000.00	AA-	Aa3	6/3/2026	6/4/2026	4,772,256.00	4.68	34,580.00	4,772,647.99	4,774,176.00
MASTERCARD INC (CALLABLE) DTD 06/08/2026 4.600% 06/08/2031	57636QBL7	955,000.00	A+	Aa3	6/9/2026	6/10/2026	952,431.05	4.66	2,806.64	952,461.99	953,532.17
MASTERCARD INC (CALLABLE) DTD 06/08/2026 4.600% 06/08/2031	57636QBL7	1,445,000.00	A+	Aa3	6/4/2026	6/8/2026	1,443,844.00	4.62	4,246.69	1,443,857.39	1,442,779.04
NVIDIA CORP (CALLABLE) DTD 06/18/2026 4.500% 06/15/2031	67066GAR5	2,020,000.00	AA	Aa1	6/15/2026	6/18/2026	2,016,162.00	4.54	3,282.50	2,016,193.29	2,012,849.20
Security Type Sub-Total		90,545,000.00					90,064,949.70	4.45	1,103,122.45	90,324,827.53	90,037,510.49
Agency CMBS											
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	2,015,054.23	AA+	Aa1	5/19/2023	5/24/2023	1,953,028.34	4.29	5,620.32	2,007,971.17	2,005,881.70
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXQY1	3,100,000.00	AA+	Aa1	8/16/2023	8/18/2023	2,924,171.88	4.94	8,328.67	3,064,210.75	3,077,326.60
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	1,760,000.00	AA+	Aa1	8/16/2023	8/18/2023	1,659,418.75	4.93	4,756.40	1,737,715.97	1,744,168.80
FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3	2,693,373.54	AA+	Aa1	8/17/2023	8/22/2023	2,518,725.10	4.97	6,996.04	2,648,669.57	2,664,990.77
FHMS K507 A1 DTD 09/01/2023 4.800% 04/01/2028	3137HAMR4	2,483,106.70	AA+	Aa1	9/20/2023	9/28/2023	2,444,139.31	5.19	9,932.43	2,466,158.28	2,494,474.36
FHMS K506 A1 DTD 09/01/2023 4.650% 05/01/2028	3137HAMG8	1,448,773.70	AA+	Aa1	9/7/2023	9/14/2023	1,427,107.31	5.01	5,614.00	1,439,345.29	1,452,347.83

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	3,000,000.00	AA+	Aa1	7/13/2023	7/20/2023	3,029,964.00	4.59	12,047.50	3,012,053.10	3,013,413.00
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	2,208,838.03	AA+	Aa1	7/19/2023	7/27/2023	2,208,782.81	4.78	8,793.02	2,208,815.70	2,213,538.44
FNA 2023-M6 A2 DTD 07/01/2023 4.172% 07/01/2028	3136BQDE6	2,657,240.38	AA+	Aa1	7/18/2023	7/31/2023	2,612,191.85	4.58	9,238.25	2,638,558.04	2,639,832.80
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	818,352.31	AA+	Aa1	9/19/2023	9/28/2023	818,348.22	5.27	3,595.29	818,350.63	821,493.96
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	3,150,000.00	AA+	Aa1	10/11/2023	10/19/2023	3,080,901.60	5.25	12,442.50	3,117,058.12	3,162,288.15
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	3,000,000.00	AA+	Aa1	9/7/2023	9/14/2023	2,955,621.00	4.99	11,625.00	2,979,277.68	3,005,751.00
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	2,365,000.00	AA+	Aa1	10/25/2023	10/31/2023	2,289,596.71	5.60	9,558.54	2,327,361.83	2,378,189.61
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	3,000,000.00	AA+	Aa1	9/20/2023	9/28/2023	2,964,141.00	5.07	12,000.00	2,982,505.68	3,015,582.00
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	1,745,000.00	AA+	Aa1	11/28/2023	12/7/2023	1,739,986.62	4.93	7,067.25	1,742,462.46	1,757,057.95
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	1,200,000.00	AA+	Aa1	11/14/2023	11/21/2023	1,196,530.80	5.14	5,069.00	1,198,254.01	1,212,814.80
FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9	1,455,192.60	AA+	Aa1	12/11/2023	12/21/2023	1,468,781.19	4.79	6,063.30	1,462,236.26	1,469,850.76
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	1,800,000.00	AA+	Aa1	2/1/2024	2/8/2024	1,817,998.20	4.34	6,858.00	1,809,667.46	1,800,050.40
FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	1,790,000.00	AA+	Aa1	1/10/2024	1/18/2024	1,807,880.31	4.50	7,046.63	1,799,523.27	1,796,535.29
FHMS K517 A2 DTD 03/01/2024 5.355% 01/01/2029	3137HC2C5	2,685,000.00	AA+	Aa1	3/5/2024	3/14/2024	2,765,512.41	4.67	11,981.81	2,729,894.54	2,734,030.79
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	3,050,000.00	AA+	Aa1	2/14/2024	2/22/2024	3,132,167.00	4.79	13,725.00	3,095,369.67	3,105,912.60
FHMS K518 A2 DTD 03/01/2024 5.400% 01/01/2029	3137HC2L5	2,170,000.00	AA+	Aa1	3/19/2024	3/28/2024	2,222,394.65	4.83	9,765.00	2,199,930.53	2,211,618.43
FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	1,700,000.00	AA+	Aa1	4/23/2024	4/30/2024	1,706,900.30	5.09	7,338.33	1,704,132.17	1,725,874.00

CALIFORNIA JOINT POWERS INSURANCE AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	2,645,000.00	AA+	Aa1	7/16/2024	7/25/2024	2,661,242.94	4.58	10,403.67	2,655,359.38	2,658,108.62
FHMS K528 A2 DTD 09/01/2024 4.508% 07/01/2029	3137HFNZ4	1,125,000.00	AA+	Aa1	9/4/2024	9/12/2024	1,147,477.50	4.06	4,226.25	1,139,698.25	1,124,790.75
FHMS K529 A2 DTD 10/01/2024 4.791% 09/01/2029	3137HH6C0	1,880,000.00	AA+	Aa1	10/8/2024	10/16/2024	1,917,575.56	4.34	7,505.90	1,905,531.68	1,896,134.16
FHMS K530 A2 DTD 11/01/2024 4.792% 09/01/2029	3137HHJL6	3,235,000.00	AA+	Aa1	11/19/2024	11/27/2024	3,251,844.65	4.67	12,918.43	3,246,898.91	3,260,187.71
FHMS K533 A2 DTD 01/01/2025 4.230% 12/01/2029	3137HHW23	1,990,000.00	AA+	Aa1	1/7/2025	1/16/2025	1,938,576.41	4.82	7,014.75	1,952,451.61	1,974,551.63
FHMS K546 A2 DTD 09/01/2025 4.361% 05/01/2030	3137HN4R6	2,100,000.00	AA+	Aa1	9/9/2025	9/18/2025	2,131,470.60	4.01	7,631.75	2,126,614.43	2,089,512.60
Security Type Sub-Total		64,269,931.49					63,792,477.02	4.80	245,163.03	64,216,076.44	64,506,309.51
ABS											
TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	233,698.19	AAA	NR	11/7/2023	11/14/2023	233,673.00	5.54	575.42	233,686.52	235,172.59
HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4	302,304.69	AAA	NR	11/3/2023	11/13/2023	302,264.93	5.54	744.34	302,285.21	304,000.92
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	1,105,000.00	NR	Aaa	12/7/2023	12/14/2023	1,104,851.60	4.98	2,445.73	1,104,925.98	1,108,532.69
GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	146,765.86	NR	Aaa	1/9/2024	1/17/2024	146,736.35	4.85	296.59	146,750.21	147,171.67
CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2029	161571HV9	2,825,000.00	AAA	NR	1/24/2024	1/31/2024	2,824,569.75	4.60	5,775.56	2,824,770.24	2,831,217.83
KCOT 2025-1A A3 DTD 02/19/2025 4.670% 06/15/2029	50117FAC5	1,260,000.00	NR	Aaa	2/11/2025	2/19/2025	1,259,956.78	4.67	2,615.20	1,259,972.22	1,263,032.82
HART 2025-B A3 DTD 06/11/2025 4.360% 12/17/2029	44935XAD7	805,000.00	AAA	NR	6/3/2025	6/11/2025	804,927.31	4.36	1,559.91	804,943.20	805,247.14
USAOT 2025-A A3 DTD 10/09/2025 3.950% 12/17/2029	90327HAC3	785,000.00	AAA	Aaa	10/2/2025	10/9/2025	784,931.08	3.95	1,378.11	784,944.22	781,654.33
HAROT 2025-3 A3 DTD 08/12/2025 4.040% 02/21/2030	43813QAD1	1,920,000.00	AAA	Aaa	8/5/2025	8/12/2025	1,919,959.87	4.04	2,154.67	1,919,967.55	1,911,528.96

CALIFORNIA JOINT POWERS INSURANCE AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
TAOT 2025-C A3 DTD 07/30/2025 4.110% 03/15/2030	89238VAD0	1,390,000.00	AAA	Aaa	7/22/2025	7/30/2025	1,389,853.49	4.11	2,539.07	1,389,880.75	1,385,846.68
ALLYA 2025-1 A3 DTD 10/16/2025 3.960% 03/15/2030	02008KAC7	705,000.00	AAA	NR	10/7/2025	10/16/2025	704,899.33	3.96	1,240.80	704,915.09	702,298.44
VALET 2025-2 A3 DTD 11/25/2025 3.920% 03/20/2030	92869QAD1	1,205,000.00	NR	Aaa	11/18/2025	11/25/2025	1,204,797.80	3.92	1,443.32	1,204,825.12	1,194,637.00
FORDO 2025-B A3 DTD 09/26/2025 3.910% 04/15/2030	34532BAG6	1,320,000.00	NR	Aaa	9/23/2025	9/26/2025	1,319,857.57	3.91	2,293.87	1,319,883.96	1,309,966.68
HART 2025-C A3 DTD 09/17/2025 3.880% 04/15/2030	44935JAD8	1,635,000.00	AAA	NR	9/9/2025	9/17/2025	1,634,733.17	3.88	2,819.47	1,634,781.42	1,623,213.29
GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9	540,000.00	AAA	Aaa	5/6/2025	5/14/2025	539,920.51	4.28	963.00	539,937.73	540,067.50
HAROT 2025-4 A3 DTD 11/12/2025 3.980% 06/17/2030	43814XAD5	1,490,000.00	AAA	NR	11/5/2025	11/12/2025	1,489,711.54	3.98	2,635.64	1,489,749.23	1,478,963.57
TAOT 2025-D A3 DTD 10/23/2025 3.840% 06/17/2030	89231GAD0	1,770,000.00	AAA	NR	10/15/2025	10/23/2025	1,769,796.45	3.84	3,020.80	1,769,824.65	1,756,716.15
CHAOT 2025-1A A3 DTD 07/30/2025 4.290% 06/25/2030	16145NAC5	940,000.00	NR	Aaa	7/23/2025	7/30/2025	939,908.16	4.29	672.10	939,924.41	939,228.26
CHAIT 2025-A1 A DTD 07/25/2025 4.160% 07/15/2030	161571HZ0	2,710,000.00	AAA	NR	7/18/2025	7/25/2025	2,709,945.53	4.16	5,010.49	2,709,959.76	2,699,417.45
AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1	1,925,000.00	AAA	NR	7/15/2025	7/22/2025	1,924,722.61	4.30	3,678.89	1,924,771.98	1,922,480.18
COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7	795,000.00	AAA	NR	10/28/2025	11/5/2025	794,831.62	3.85	1,360.33	794,854.52	787,817.97
COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2	2,050,000.00	AAA	NR	9/9/2025	9/16/2025	2,049,611.32	3.82	3,480.44	2,049,673.95	2,026,168.75
TAOT 2026-A A3 DTD 01/21/2026 3.860% 09/16/2030	89240KAD0	855,000.00	AAA	Aaa	1/13/2026	1/21/2026	854,927.15	3.86	1,466.80	854,933.68	846,789.44
HART 2025-D A3 DTD 11/12/2025 3.990% 09/16/2030	44891XAD9	1,545,000.00	AAA	NR	11/5/2025	11/12/2025	1,544,869.29	3.99	2,739.80	1,544,886.44	1,533,469.67
HAROT 2026-1 A3 DTD 02/18/2026 3.780% 09/23/2030	43815CAD0	855,000.00	NR	Aaa	2/10/2026	2/18/2026	854,863.80	3.78	897.75	854,876.58	845,002.48
BAAT 2026-1A A3 DTD 04/24/2026 4.180% 10/15/2030	05620EAD0	820,000.00	NR	Aaa	4/15/2026	4/24/2026	819,874.46	4.18	1,523.38	819,881.07	814,572.42

For the Quarter Ended June 30, 2026

CALIFORNIA JOINT POWERS INSURANCE AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
FORDO 2026-A A3 DTD 03/24/2026 4.050% 10/15/2030	34532WAD7	1,305,000.00	AAA	Aaa	3/17/2026	3/24/2026	1,304,750.61	4.05	2,349.00	1,304,769.17	1,295,606.61
CHAOT 2025-2A A3 DTD 10/29/2025 3.860% 10/25/2030	16144MAD6	1,090,000.00	NR	Aaa	10/17/2025	10/29/2025	1,089,956.84	3.86	701.23	1,089,965.37	1,080,531.17
HAROT 2026-2 A3 DTD 05/13/2026 4.300% 11/15/2030	43814YAD3	2,085,000.00	AAA	Aaa	5/5/2026	5/13/2026	2,084,939.74	4.30	3,984.67	2,084,941.91	2,079,668.66
TAOT 2026-B A3 DTD 04/21/2026 4.130% 12/16/2030	89240QAD7	1,250,000.00	AAA	Aaa	4/14/2026	4/21/2026	1,249,736.38	4.14	2,294.44	1,249,751.00	1,242,710.00
HART 2026-A A3 DTD 02/18/2026 3.790% 02/18/2031	448981AD2	980,000.00	AAA	NR	2/10/2026	2/18/2026	979,933.85	3.79	1,650.76	979,941.82	966,983.64
VZMT 2026-1 A1A DTD 03/13/2026 3.940% 02/20/2031	92348KFC2	2,980,000.00	NR	Aaa	3/5/2026	3/13/2026	2,979,585.18	3.94	3,587.59	2,979,609.14	2,957,891.38
BACCT 2026-A1 A DTD 05/14/2026 4.220% 04/15/2031	05522RDL9	2,880,000.00	NR	Aaa	5/7/2026	5/14/2026	2,879,710.27	4.22	5,401.60	2,879,725.71	2,869,706.88
CHAIT 2026-A1 A DTD 05/28/2026 4.400% 05/15/2031	161571JA3	2,200,000.00	AAA	NR	5/21/2026	5/28/2026	2,199,479.48	4.41	8,873.33	2,199,489.58	2,201,425.60
Security Type Sub-Total		46,702,768.73					46,697,086.82	4.15	84,174.10	46,697,999.39	46,488,738.82
Managed Account Sub Total		298,492,700.23					296,831,218.90	4.17	2,249,944.22	297,645,559.14	295,152,499.13
Securities Sub Total		\$298,492,700.23					\$296,831,218.90	4.17%	\$2,249,944.22	\$297,645,559.14	\$295,152,499.13
Accrued Interest											\$2,249,944.22
Total Investments											\$297,402,443.35

Important Disclosures

This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation, as it was prepared without regard to any specific objectives or financial circumstances.

PFMAM professionals have exercised reasonable professional care in the preparation of this performance report. Information in this report is obtained from sources external to PFMAM and is generally believed to be reliable and available to the public; however, we cannot guarantee its accuracy, completeness or suitability. We rely on the client's custodian for security holdings and market values. Transaction dates reported by the custodian may differ from money manager statements. While efforts are made to ensure the data contained herein is accurate and complete, we disclaim all responsibility for any errors that may occur. References to particular issuers are for illustrative purposes only and are not intended to be recommendations or advice regarding such issuers. Fixed income manager and index characteristics are gathered from external sources. When average credit quality is not available, it is estimated by taking the market value weights of individual credit tiers on the portion of the strategy rated by a NRSRO.

It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

The views expressed within this material constitute the perspective and judgment of PFMAM at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon certain assumptions and current opinion as of the date of issue and are also subject to change. Some, but not all assumptions are noted in the report. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Opinions and data presented are not necessarily indicative of future events or expected performance.

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- Generally, PFMAM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services. There may be differences in the values shown for investments due to accrued but uncollected income and the use of differing valuation sources and methods. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFMAM believes the prices to be reliable, the values of the securities may not represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company or local government investment program is contained in the appropriate fund offering documentation or information statement.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. **Past performance is not indicative of future returns.**
- ICE Bank of America Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- Repurchase Agreements: A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- Settle Date: The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- Supranational: A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- Trade Date: The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- Unsettled Trade: A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- U.S. Treasury: The department of the U.S. government that issues Treasury securities.
- Yield: The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- YTM at Cost: The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- YTM at Market: The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.

**CALIFORNIA
JOINT POWERS INSURANCE AUTHORITY**

8081 Moody Street, La Palma, California 90623-2045
(800) 229-2343 FAX (562) 860-4992

RESOLUTION NO. 2026-08 WR

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF
THE BOARD OF DIRECTORS OF THE
CALIFORNIA JOINT POWERS INSURANCE AUTHORITY
ALLOWING CERTAIN CLAIMS AND DEMANDS
IN THE TOTAL AMOUNT OF \$13,033,097.84

The Executive Committee of the CALIFORNIA JOINT POWERS INSURANCE AUTHORITY
does find and resolve as follows:

SECTION 1: The Treasurer or his designated representative, hereby certifies, and the
Chief Executive Officer hereby approves the accuracy of the demands set out in Exhibit A,
which is attached hereto and incorporated herein by this reference, and to the availability of
funds for payment thereof.

Jose Gomez, Treasurer

Alexander Smith, Chief Executive Officer

SECTION 2: The list of claims and demands on Exhibit A have been audited as required
by law and that the same are hereby allowed in the amount as hereafter set forth.

ADOPTED AND APPROVED the 26th day of August 2026.

Margaret Finlay, President

I, Tom Chavez, do hereby certify that I am the duly appointed Secretary
of the CALIFORNIA JOINT POWERS INSURANCE AUTHORITY, and the foregoing is a true
and correct copy of Resolution No. 2026-08 WR adopted by the Executive Committee of said
Authority at a regular meeting thereof on the 26th day of August and entered into the minutes
of said meeting.

DATED: August 26, 2026

Tom Chavez, Secretary

California Joint Powers Insurance Authority
Warrant Register
From: 7/1/2026 to 7/31/2026

Bank	Date	Check Number	Payee	Amount	Description
DISBURSEMENT	7/2/2026	20260702-SCE	Southern California Edison Company	\$	3,121.72 Electricity charge, 5/26
	7/9/2026	26624	ACS Billing Service	\$	3,818.07 Sanitation service, 5/26; Water service, 3/10/26 - 5/13/26
	7/9/2026	26625	Aliso Viejo	\$	330.00 Classroom training meal reimbursement, 5/20/26
	7/9/2026	26626	Camarillo	\$	2,490.00 Classroom training meal reimbursement, 6/9/26 - 6/11/26
	7/9/2026	26627	Carahsoft Technology Corp	\$	8,820.00 LinkedIn Learning subscription, 6/10/26 - 6/9/27
	7/9/2026	26628	Laguna Hills	\$	480.00 Classroom training meal reimbursement, 6/11/26
	7/9/2026	26629	Mullen Coughlin LLC	\$	191.50 Cyber incident, cyber coaching, 2/26
	7/9/2026	26630	NATEC International, Inc.	\$	1,145.00 Instructor Classroom training fees, 6/17/26
	7/9/2026	26631	Rodriguez Landscape Maintenance, Inc.	\$	1,600.00 Landscaping service, 5/26
	7/9/2026	26632	Rossmoor Community Service District	\$	100.00 Classroom training meal reimbursement, 6/5/26 and 6/19/26
	7/9/2026	26633	San Gabriel	\$	655.00 Classroom training meal reimbursement, 6/13/26 and 6/23/26
	7/9/2026	26634	Stratis Communications	\$	1,900.84 Supplies, presentation folders
	7/9/2026	EFT1012082	FedEx Office	\$	73.40 Classroom training marketing supplies
	7/9/2026	EFT1012083	Advocacy & Management Group, Inc.	\$	6,000.00 2026 RMEF Forum coordinator support, 7/26
	7/9/2026	EFT1012084	Constangy, Brooks, Smith & Prophete LLP	\$	3,040.00 Cyber incident, cyber coaching, 1/26
	7/9/2026	EFT1012085	Red Brick Consulting, Inc.	\$	2,150.00 Big Sur Building design
	7/9/2026	EFT1012086	Protelligent, Inc.	\$	46,014.05 CRM, License, Renewal, and Tech Support, 7/26
	7/9/2026	EFT1012087	OSTS, Inc	\$	16,954.59 Instructor Classroom training fee, 5/18/26 - 6/4/26 and 6/3/26 - 6/11/26
	7/9/2026	EFT1012088	Vision Service Plan - CA	\$	1,407.40 Vision premium, 7/26
	7/9/2026	EFT1012089	Wilmes LLC	\$	3,798.75 Curriculum development; Instructor Classroom training workshop fee, 6/2/26
	7/9/2026	EFT1012090	Kinetic Personnel Group	\$	654.22 Liability program Temp support, 6/21/26
	7/9/2026	EFT1012091	Western A/V	\$	15,256.77 California room AV upgrade phase 2
	7/9/2026	EFT1012092	Voltaic Construction LLC	\$	45,537.40 Big Sur Building Solar project deposit, backup battery and ground mounted panels
	7/9/2026	EFT1012093	Elements Architecture Inc.	\$	40,325.00 Big Sur Building design
	7/9/2026	EFT1012094	Computer Science Corporation Tribridge Holdings LLC	\$	2,500.00 LMS development
	7/9/2026	EFT1012095	Independent Consulting & Risk Management Services, LLC	\$	4,000.00 Operations consulting and special projects, 6/26
	7/9/2026	EFT1012096	Cooperative Personnel Services	\$	199.00 Instructor Classroom training fees, 6/17/26
	7/9/2026	EFT1012097	Juve Creative, Inc.	\$	48,557.90 June Marketing and Graphic Design
	7/9/2026	EFT1012098	Delta Dental - PPO	\$	5,539.61 Dental premium, 7/26
	7/9/2026	EFT1012099	Robert Half Inc	\$	3,960.00 Finance temp services, 6/26/26
	7/9/2026	EFT1012100	Alliant Insurance Services	\$	5,635.00 2026-27 CIPIA Crime Premium
	7/9/2026	EFT1012101	Charles Schwab	\$	1,341.11 401 A Contribution, 7/1/26
	7/9/2026	EFT1012102	Bryant Government Affairs LLC	\$	6,000.00 Legislative services consulting, 7/26
	7/9/2026	EFT1012103	Athens Insurance Service Inc.	\$	360,055.83 WC Claims administration fee, 7/26
	7/9/2026	EFT1012104	Health and Human Resource Center Inc	\$	62.64 Employee Assistance program, 8/26
	7/9/2026	EFT1012105	Eduardo Armando Montez	\$	4,289.75 Instructor Classroom training fee, 6/18/26
	7/9/2026	EFT1012106	Sharonda Bishop	\$	13,009.47 SES Instructor Classroom training fee, 6/26
	7/9/2026	EFT1012107	6745031200 PARS/CIPIA	\$	1,945.62 PARS Excess benefit contribution, 6/13/26 - 6/26/26
	7/9/2026	EFT1012108	Equation Technologies, Inc.	\$	500.00 Accounting software support, 6/26
	7/9/2026	EFT1012109	Grazyna Buchowiecki	\$	16,705.00 Accounting consulting, 5/4/26 - 6/30/26
	7/9/2026	EFT1012110	Disability Access Consultants, LLC	\$	3,700.00 ADA Consulting, 6/26
	7/9/2026	EFT1012111	Robert Half Inc	\$	3,663.00 Finance temp services, 7/3/26
	7/16/2026	26635	ACS Billing Service	\$	271.12 Sanitation service, 6/26
	7/16/2026	26636	Brian L. Bowen	\$	9,750.00 Campus tile deep cleaning
	7/16/2026	26637	Smart System Technologies, Inc.	\$	659.40 Security system service, 5/26 and 7/26
	7/22/2026	20260722-SCE	Southern California Edison Company	\$	738.75 Electricity charge, 6/26

California Joint Powers Insurance Authority
Warrant Register
From: 7/1/2026 to 7/31/2026

Bank	Date	Check Number	Payee	Amount	Description
	7/23/2026	20260723-SCE	Southern California Edison Company	\$	4,180.50 Electricity charge, 6/26
	7/23/2026	20260723-AMEX	American Express	\$	178,726.94 Business expenses
	7/23/2026	26638	Calabasas	\$	390.00 Classroom training meal reimbursement, 7/2/26
	7/23/2026	26639	Camarillo	\$	240.00 Classroom training meal reimbursement, 6/25/26
	7/23/2026	26640	Cerritos	\$	935.00 Classroom training meal reimbursement, 6/17/26, 6/24/26, and 6/25/26
	7/23/2026	26641	Code Enforcement Officer Safety Foundation	\$	41,150.00 Instructor Classroom training fees, 7/26
	7/23/2026	26645	Exterminetics of Southern California, Inc.	\$	135.00 Pest control, 6/26
	7/23/2026	26646	Fountain Valley	\$	420.00 Classroom training meal reimbursements, 6/23/26 and 6/24/26
	7/23/2026	26647	Garett Brian Gruber	\$	373.38 Office supplies, business cards
	7/23/2026	26648	Imperial	\$	1,560.00 SES Classroom training meal reimbursement, 6/26
	7/23/2026	26649	Irwindale	\$	605.00 Classroom training meal reimbursements, 6/8/26, 6/15/26, and 6/16/26
	7/23/2026	26652	La Mirada	\$	140.00 Classroom training meal reimbursements, 6/18/26 and 6/25/26
	7/23/2026	26653	Lake Forest	\$	440.00 Classroom Training meal reimbursement, 3/12/26
	7/23/2026	26654	Lemon Grove	\$	690.00 Classroom training meal reimbursement, 6/24/26
	7/23/2026	26655	Los Altos Trophy	\$	214.81 Office supplies, BOD awards, Brass plate, nameplate, badges, and LTF nameplate
	7/23/2026	26656	Los Altos Trophy	\$	162.49 Office supplies, name badge and name plate, Member wall plaques, BOD Risk Managers awards
	7/23/2026	26657	Mammoth Lakes	\$	510.00 Classroom training meal reimbursement, 6/29/26
	7/23/2026	26660	Monrovia	\$	1,980.00 Classroom SES training meal reimbursement, 6/26
	7/23/2026	26661	Norwalk	\$	540.00 Classroom training meal reimbursement, 5/8/26
	7/23/2026	26662	Pacific Grove	\$	11,303.00 Public Safety mental health reimbursement, 7/1/25 - 1/1/26
	7/23/2026	26663	Paso Robles	\$	535.00 Classroom training meal reimbursement, 6/17/26 and 6/18/26
	7/23/2026	26664	Pismo Beach	\$	200.00 Classroom training meal reimbursement, 6/17/26
	7/23/2026	26665	Pitney Bowes Bank Inc	\$	806.75 Meter mail postage
	7/23/2026	26666	Playsafe, LLC	\$	2,500.00 Instructor Classroom training fee, 6/10/26
	7/23/2026	26667	Playsafe, LLC	\$	5,273.00 Instructor Classroom training fee, 7/9/26 and 7/10/26
	7/23/2026	26668	Q Document Solutions Inc	\$	514.94 Xerox printer meter, 7/26
	7/23/2026	26669	Rancho Palos Verdes	\$	600.00 Classroom training meal reimbursement,, 6/29/26
	7/23/2026	26670	Rodriguez Landscape Maintenance, Inc.	\$	1,600.00 Landscaping service, 6/26
	7/23/2026	26671	ROTH STAFFING COMPANIES, LP	\$	3,397.50 Liability program Temp support, 6/21/26 and 6/28/26
	7/23/2026	26672	ROTH STAFFING COMPANIES, LP	\$	1,800.00 Liability program Temp support, 7/5/26
	7/23/2026	26673	San Clemente	\$	215.00 Classroom training meal reimbursement, 6/23/26 and 6/25/26
	7/23/2026	26674	San Dimas	\$	180.00 Classroom training meal reimbursement, 6/25/26
	7/23/2026	26675	San Dimas	\$	255.00 Classroom Training meal reimbursement, 7/8/26
	7/23/2026	26676	San Gabriel	\$	470.00 Classroom training meal reimbursement, 6/22/26 and 6/24/26
	7/23/2026	26677	San Luis Obispo	\$	5,045.00 Public Safety mental health reimbursement, 2/26 - 3/26, and 5/26 - 6/26
	7/23/2026	26678	Santa Clarita	\$	1,325.00 Classroom training meal reimbursements, 6/18/26, 6/25/26, and 6/30/26
	7/23/2026	26679	Santa Fe Springs	\$	500.00 Classroom Training meal reimbursement, 7/7/26
	7/23/2026	26680	Seal Beach	\$	3,000.00 Public Safety mental health reimbursement, 12/25 - 2/26, and 5/26, 6/26
	7/23/2026	26681	Seaside	\$	145.00 Classroom Training meal reimbursement, 5/27/26
	7/23/2026	26682	Sedgwick Claims Management Services Inc.	\$	30,713.60 Instructor Classroom training fee, Risk Management Evaluation and Risk Tech program, 5/26
	7/23/2026	26683	Southern California Association of Governments	\$	180.00 Classroom Training meal reimbursement, 6/25/26
	7/23/2026	26684	Southern California Gas Company	\$	34.40 Gas charge, 5/26 and 6/26
	7/23/2026	26686	United Elevator Company	\$	290.00 Elevator maintenance, 7/26
	7/23/2026	26687	Vista	\$	1,200.00 Classroom Training meal reimbursement, 6/23/26 and 6/30/26
	7/23/2026	26688	Walnut	\$	90.00 Classroom Training meal reimbursement, 6/13/26
	7/23/2026	26689	West Covina	\$	35.00 Classroom Training meal reimbursement, 6/18/26
	7/23/2026	EFT1012112	Burke, Williams & Sorensen, LLP	\$	45,482.26 Employment Hotline, 4/26; Instructor Academy training fees, 5/26; Legal service, 3/26, 5/26, and 6/26
	7/23/2026	EFT1012113	Entrinzc Global Solutions, LLC	\$	14,636.72 Risk Tech program, 5/26

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Bank	Date	Check Number	Payee	Amount	Description
	7/23/2026	EFT1012114	FedEx Office	\$ 50.22	Postage
	7/23/2026	EFT1012115	OSTS, Inc	\$ 69,709.35	Instructor Classroom training fee, 5/5/26 - 5/30/26, 6/12/26 - 6/18/26
	7/23/2026	EFT1012116	United Site Services of California, Inc.	\$ 193.96	Big Sur construction light pole, 7/26
	7/23/2026	EFT1012117	Constangy, Brooks, Smith & Prophete LLP	\$ 1,064.00	Cyber incident, cyber coaching, 5/26
	7/23/2026	EFT1012118	Forrest L. Story	\$ 3,720.26	Instructor Classroom training fee, 6/11/26 & 6/25/26
	7/23/2026	EFT1012119	Steven F. Albrecht	\$ 14,201.44	Instructor Classroom training fee, 6/2/26 - 6/30/26
	7/23/2026	EFT1012120	Tripepi Smith & Associates, Inc.	\$ 9,850.00	Monthly retainer, 7/26
	7/23/2026	EFT1012121	Disability Access Consultants, LLC	\$ 81,150.00	ADA consulting and survey, 6/26
	7/23/2026	EFT1012122	Kinetic Personnel Group	\$ 1,470.84	Liability program Temp support, 6/28/26 and 7/5/26
	7/23/2026	EFT1012123	Alliant Insurance Services	\$ 21,073.26	2026-27 UST premium
	7/23/2026	EFT1012124	Jennifer L. Curtis	\$ 3,462.46	HR Series, 6/26
	7/23/2026	EFT1012125	Marshall R. Goodman	\$ 1,750.00	Curriculum Development
	7/23/2026	EFT1012126	Cvent, Inc.	\$ 5,827.50	Additional 2026-27 Annual licenses
	7/23/2026	EFT1012127	Protelligent, Inc.	\$ 18,635.32	Licenses, Renewals, and Tech support, 8/26
	7/23/2026	EFT1012128	Computer Science Corporation Tribridge Holdings LLC	\$ 41,391.00	LMS development and support
	7/23/2026	EFT1012129	HR Interrupted LLC	\$ 5,376.52	Instructor classroom training fee, 7/1/26
	7/23/2026	EFT1012130	California JPIA Employee	\$ 155.72	Business expense reimbursement
	7/23/2026	EFT1012131	U.S. Bancorp Asset Management, Inc.	\$ 16,822.53	Investment management fee, 6/26
	7/23/2026	EFT1012132	Western A/V	\$ 6,672.49	California room AV upgrade phase 2
	7/23/2026	EFT1012133	Austin Byrne Conley	\$ 4,841.99	Legal service, 6/26
	7/23/2026	Multiple	Participating LTF Committee Members	\$ 3,125.00	LTF Committee meeting, 7/8/26
	7/23/2026	EFT1012141	GLI Capital Group, Inc. d/b/a Public Knowledge	\$ 8,000.00	Risk Tech program, 6/26
	7/23/2026	EFT1012142	Sierra Ergonomics Inc.	\$ 3,062.55	Ergonomic assessment, 7/7/26
	7/23/2026	EFT1012143	Harbinger Horizon	\$ 8,036.79	Instructor Classroom training fee, 6/29/26 - 7/9/26
	7/23/2026	EFT1012144	Public Agency Retirement Services	\$ 1,000.00	Retirement REP admin fee, 5/26
	7/23/2026	EFT1012145	Charles Schwab	\$ 1,389.39	401 A Contribution, 7/15/26
	7/23/2026	EFT1012146	6745031200 PARS/CJPIA	\$ 2,050.97	PARS Excess benefit contribution, 6/27/26 - 7/10/26
	7/23/2026	EFT1012147	OSTS, Inc	\$ 33,778.28	Instructor classroom training fee, 6/2/26 - 6/25/26
	7/23/2026	EFT1012148	OC CPR Training	\$ 103,566.84	Instructor classroom training fee, 6/14/26 - 6/27/26, and 6/28/26 - 7/11/26
	7/23/2026	EFT1012149	Alliant Insurance Services	\$ 636,470.99	2026-27 Pollution Liability Premium and Broker Fee
	7/23/2026	EFT1012150	Red Brick Consulting, Inc.	\$ 4,300.00	Big Sur Building design
	7/23/2026	EFT1012151	M2C, Inc.	\$ 23,913.94	Supervisors Essential Skills training, 6/26; HR Series
	7/23/2026	EFT1012152	Athens Insurance Service Inc.	\$ 242,944.41	Liability Program Claims Administration Fee, 6/26
	7/23/2026	EFT1012153	Core Structure, Inc.	\$ 6,000.00	Big Sur Building design
	7/23/2026	EFT1012154	Robert Half Inc	\$ 3,960.00	Finance temp services, 7/10/26
	7/23/2026	EFT1012155	MD Acoustics, LLC	\$ 10,543.00	Big Sur Building design
	7/29/2026	20260729-CHASE	Chase Bank	\$ 19,582.16	Business expenses
	7/29/2026	26690	Aliso Viejo	\$ 135.00	Classroom Training meal reimbursement, 5/28/26
	7/29/2026	26691	Arroyo Grande	\$ 680.00	Classroom Training meal reimbursement, 6/10/26, 7/8/26, and 7/14/26
	7/29/2026	26692	Atascadero	\$ 40.00	Classroom Training meal reimbursement, 7/2/26
	7/29/2026	26693	Azusa	\$ 1,040.00	Classroom Training meal reimbursement, 7/10/26 and 7/15/26
	7/29/2026	26694	Big Bear City Community Services District	\$ 855.00	Classroom Training meal reimbursement, 7/9/26, 7/15/26 and 7/16/26
	7/29/2026	26695	Calabasas	\$ 100.00	Classroom Training meal reimbursement, 6/9/26
	7/29/2026	26696	Camarillo	\$ 1,800.00	Classroom Training meal reimbursement, 7/1/26 and 7/2/26
	7/29/2026	26697	Cerritos	\$ 540.00	Classroom Training meal reimbursement, 7/15/26
	7/29/2026	26698	Chino Hills	\$ 150.00	Classroom Training meal reimbursement, 7/9/26
	7/29/2026	26699	Desert Recreation District	\$ 265.00	Classroom Training meal reimbursement, 6/15/26
	7/29/2026	26700	Fountain Valley	\$ 85.00	Classroom Training meal reimbursement, 7/20/26

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Bank	Date	Check Number	Payee	Amount	Description
	7/29/2026	26701	Laguna Niguel	\$ 810.00	Classroom Training meal reimbursement, 7/14/26
	7/29/2026	26702	Mammoth Lakes	\$ 795.00	Classroom Training meal reimbursement, 7/9/26, 7/10/26, and 7/14/26
	7/29/2026	26703	Moorpark	\$ 75.00	Classroom Training meal reimbursement, 7/7/26
	7/29/2026	26704	Pacific Grove	\$ 690.00	Classroom Training meal reimbursement, 6/30/26 and 7/1/26
	7/29/2026	26705	Paramount	\$ 660.00	Classroom Training meal reimbursement, 7/15/26
	7/29/2026	26706	Paso Robles	\$ 160.00	Public Safety mental health reimbursement, 6/26
	7/29/2026	26707	Playsafe, LLC	\$ 2,773.00	Instructor classroom training fee, 6/10/26 and 6/11/26
	7/29/2026	26708	Poway	\$ 445.00	Classroom Training meal reimbursement, 6/9/26 and 7/22/26
	7/29/2026	26709	Rancho Palos Verdes	\$ 300.00	Classroom Training meal reimbursement, 7/11/26
	7/29/2026	26710	Rosemead	\$ 480.00	Classroom Training meal reimbursement, 7/18/26
	7/29/2026	26711	ROTH STAFFING COMPANIES, LP	\$ 3,498.75	Liability program Temp support, 7/12/26 and 7/19/26
	7/29/2026	26712	San Clemente	\$ 125.00	Classroom Training meal reimbursement, 7/15/26 and 7/24/26
	7/29/2026	26713	Santa Clarita	\$ 220.00	Classroom Training meal reimbursement, 4/30/26 and 7/6/26
	7/29/2026	26714	Santa Fe Springs	\$ 600.00	Classroom Training meal reimbursement, 7/8/26
	7/29/2026	26715	Seaside	\$ 2,100.00	Classroom Training meal reimbursement, 7/8/26, 7/9/26, 7/15/26, and 7/16/26
	7/29/2026	26716	Signal Hill	\$ 510.00	Classroom Training meal reimbursement, 7/9/26
	7/29/2026	26717	South El Monte	\$ 1,185.00	Classroom Training meal reimbursement, 7/1/26, 7/14/26, 7/15/26, 7/18/26, and 7/22/26
	7/29/2026	26718	Stanton	\$ 275.00	Classroom Training meal reimbursement, 6/9/26, 7/1/26
	7/29/2026	26719	The Standard Insurance Company	\$ 7,989.97	AD&D, LIFE, LTD & STD, 7/26
	7/29/2026	26720	Town of Apple Valley	\$ 1,685.00	Classroom Training meal reimbursement, 7/7/26, 7/14/26, and 7/16/26
	7/29/2026	26721	Vista	\$ 450.00	Classroom Training meal reimbursement, 7/9/26
	7/29/2026	26722	West Covina	\$ 660.00	Classroom Training meal reimbursement, 6/25/26, 7/9/26, and 7/14/26
	7/29/2026	EFT1012156	Collins + Collins, LLP	\$ 203.00	Public Works Academy instructor fees, 9/25
	7/29/2026	EFT1012157	Constangy, Brooks, Smith & Prophete LLP	\$ 3,838.00	Cyber incident, cyber coaching, 5/26
	7/29/2026	EFT1012158	Burke, Williams & Sorensen, LLP	\$ 24,161.50	Employment Hotline, 5/26
	7/29/2026	EFT1012159	M2C, Inc.	\$ 4,312.50	Employment Hotline, 6/26
	7/29/2026	EFT1012160	Kinetic Personnel Group	\$ 1,633.24	Liability program Temp support, 7/12/26 and 7/19/26
	7/29/2026	EFT1012161	Robert Half Inc	\$ 7,920.00	Finance temp services, 7/17/26 and 7/24/26
	7/29/2026	EFT1012162	California JPIA Employee	\$ 576.80	Business expense reimbursement
	7/29/2026	Multiple	Executive Committee Members	\$ 5,502.62	Executive Committee meeting, 7/22/26
	7/29/2026	EFT1012173	Elements Architecture Inc.	\$ 36,350.00	Big Sur Building design
	7/29/2026	EFT1012174	Paylocity	\$ 140.00	FSA & Cobra administration fees, 7/26
	7/29/2026	EFT1012175	6745031200 PARS/CIPIA	\$ 2,021.49	PARS Excess benefit contribution, 7/11/26 - 7/24/26
	7/29/2026	EFT1012176	Charles Schwab	\$ 1,389.39	401 A Contribution, 7/29/26
			Voided - California JPIA Checks	\$ (4,325.00)	Disbursement Account Voids
			DISBURSEMENT TOTAL	\$ 2,599,710.64	

GENERAL

7/1/2026	1003321951	California Public Employees' Retirement System	\$ 24,349.93	PERS Contribution Classic 6/13/26 - 6/26/26
7/1/2026	1003321952	California Public Employees' Retirement System	\$ 15,796.62	PERS Contribution PEPRA 6/13/26 - 6/26/26
7/6/2026	1003325896	PERS HB	\$ 104,743.27	Medical Premium, 7/26
7/16/2026	1003335261	California Public Employees' Retirement System	\$ 25,254.56	PERS Contribution Classic 6/27/26 - 7/10/26
7/16/2026	1003335262	California Public Employees' Retirement System	\$ 16,116.05	PERS Contribution PEPRA 6/27/26 - 7/10/26
7/20/2026	1003337150	California Public Employees' Retirement System	\$ 467,181.00	PERS unfunded liability 2026-27
7/29/2026	1003345441	California Public Employees' Retirement System	\$ 25,227.41	PERS Contribution Classic 7/11/26 - 7/24/26
7/29/2026	1003345442	California Public Employees' Retirement System	\$ 16,443.17	PERS Contribution PEPRA 7/11/26 - 7/24/26

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Bank	Date	Check Number	Payee	Amount	Description
			GENERAL TOTAL	\$	695,112.01
IMPREST ACCOUNTS DISBURSEMENTS					
			California JPIA WC	\$	2,898,368.04 WC claims reimbursement
			ACCT# XXX-XXX5168		Ck# 206686-209996
			California JPIA EWC	\$	25,221.96 Excess WC claims reimbursement
			ACCT# XXX-XXX5184		Ck# 10562-10606
			California JPIA CCCSIF Workers	\$	26,774.85 CCCSIF WC claims reimbursement
			ACCT# XXX-XXX5176		Ck# 3518-3587
			California JPIA Liability	\$	3,656,487.58 Liability claims reimbursement
			ACCT# XXX-XXX3224		Ck# 16414-16900
			California JPIA Excess Liability	\$	2,049,403.75 Excess Liability claims reimbursement
			ACCT# XXX-XXX9247		Ck# 1627-1660
			California JPIA Property	\$	553,814.58 Property claims reimbursement
			ACCT# XXX-XXX5066		Ck# 9314-9331
			California JPIA Payroll	\$	1,327.64 Paylocity service fee, 7/26
			ACCT# XXX-XXX2794		
			California JPIA Payroll	\$	7,154.59 FSA reimbursement
			ACCT# XXX-XXX2794		July 1, 2026 - July 31, 2026
			California JPIA Payroll	\$	213,181.76 Payroll account reimbursement for pay period
			ACCT# XXX-XXX2794		Wednesday, July 1, 2026
			California JPIA Payroll	\$	215,351.05 Payroll account reimbursement for pay period
			ACCT# XXX-XXX2794		Wednesday, July 15, 2026
			California JPIA Payroll	\$	234,696.34 Payroll account reimbursement for pay period
			ACCT# XXX-XXX2794		Wednesday, July 29, 2026
			California JPIA Payroll	\$	27,653.19 Empower Trust Company, LLC, retirement contribution, 7/1/26
			ACCT# XXX-XXX2794		EFT# 1440400909
			California JPIA Payroll	\$	30,067.39 Empower Trust Company, LLC, retirement contribution, 7/15/26
			ACCT# XXX-XXX2794		EFT# 1446077021
			California JPIA Payroll	\$	30,426.85 Empower Trust Company, LLC, retirement contribution, 7/29/26
			ACCT# XXX-XXX2794		EFT# 1452041193
			Voided - California JPIA Checks	\$	(231,654.38) All Imprest Account
			IMPREST ACCOUNTS DISBURSEMENTS TOTAL	\$	9,738,275.19
			GRAND TOTAL	\$	13,033,097.84

In accordance with Article VII, of the Bylaws of the California Joint Powers Insurance Authority, the Chief Executive Officer hereby certifies to the accuracy of the demands and to the availability of funds for payment thereof.

Alexander Smith, Chief Executive Officer