



**CITY OF COSTA MESA  
FINANCE DEPARTMENT  
INTEROFFICE MEMORANDUM**

**TO: HONORABLE CITY COUNCIL  
LORI ANN FARRELL HARRISON, CITY MANAGER**

**FROM: CAROL MOLINA, FINANCE DIRECTOR**

**DATE: April 18, 2024**

**SUBJECT: TREASURER’S REPORT FOR THE MONTH OF JANUARY 2024**

Attached is the Treasurer’s Report for the month of January 2024. This performance report lists the various types of securities, institutions from which the securities were purchased, maturity dates, and interest rates for all securities held in the City’s investment portfolio as of the end of the reporting period. All of the City’s investments as of January 31, 2024 comply with the Investment Policy and the California Government Code except as otherwise noted or disclosed herein. All market values provided in this report were obtained from International Data Corporation, an independent pricing source, except for the Local Agency Investment Fund (LAIF). The cost value shown for the City’s LAIF investment represents the City’s contractual rights to its LAIF account and does not represent the value of the underlying portfolio securities.

**SUMMARY**

Beginning Book Value	\$	171,699,429
Deposits/Acquisitions		12,377,211
Withdrawals/Dispositions		(2,547,971)
Ending Book Value		<u>181,528,669.09</u>

As of January 31, 2024, the City had adequate cash reserves necessary to meet its obligations.

The following securities were sold during the month of January 2024:

<u>Type of Investment</u>	<u>Maturity Date</u>	<u>Cost</u>	<u>Interest Rate</u>
U.S. Treasury Note	11/30/24	\$1,262,473	1.5%
U.S. Treasury Note	02/28/24	\$793,998	1.125%

## COMPLIANCE REPORTING

The City holds two Lehman Brothers Medium-Term Corporate Notes in its investment portfolio. The total amount invested in these two securities stated at cost was \$5,049,700. Lehman Brothers filed for bankruptcy protection status on September 15, 2008 and the debt rating fell from A2 to B3- on that date. The market value loss of \$4,107,075 for the securities was recorded on the City's general ledger in 2008.

In April 2011, the City joined the Ad Hoc Group of Lehman Brothers Creditors to help maximize the recovery through bankruptcy proceedings and to protect the City's interest in the Lehman Brother's bankruptcy. The Ad Hoc Group filed a "Creditor's Plan" with the U.S. Bankruptcy Court in Manhattan which would provide a better recovery to creditors of the original Lehman parent company while offering a smaller payout to some creditors of Lehman subsidiaries. On December 6, 2011, the Bankruptcy Court entered an order confirming the Debtors' Chapter 11 Plan. The following table summarizes the distributions received:

	<u>Distributions</u>
April 14, 2012	\$ 301,890
October 1, 2012	192,024
April 4, 2013	250,361
August 30, 2013	59,207
October 3, 2013	289,015
April 4, 2014	320,756
October 2, 2014	232,983
April 2, 2015	160,218
October 1, 2015	119,814
March 31, 2016	34,220
July 16, 2016	50,165
October 6, 2016	84,995
December 14, 2016	6,627
April 6, 2017	65,700
October 5, 2017	44,370
December 6, 2017	59,360
April 5, 2018	37,004
September 26, 2018	3,184
October 4, 2018	39,148
April 4, 2019	6,646
July 18, 2019	14,395
October 3, 2019	10,171
April 2, 2020	3,344
October 1, 2020	3,931
April 1, 2021	14,177
October 7, 2021	3,890
April 6, 2022	2,352
October 7, 2022	326
April 6, 2023	1,201
October 5, 2023	642
Total	<u>\$ 2,412,116</u>

The City estimates the value of Lehman Brothers investment claim held in escrow with Lehman Brothers Holdings, Inc. semi-annually. These estimates are primarily based on cash distributions that have been received to date as well as distributions anticipated in the future. To date, the City has received 48 cents of every dollar invested originally in the Lehman Brothers investments. As of January 31, 2024, staff estimated the value of the Lehman Brothers investment claim at \$7,500. The current estimates for recoveries through the bankruptcy proceedings are unknown.

As of January 31, 2024, the investment portfolio was in compliance with the City's adopted investment policy and applicable state laws in all other respects during, and as of, the end of the reporting period.

If you have any questions or need additional information, feel free to contact the Finance Department.



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Carol Molina  
Finance Director

- Attachments: 1 – Pooled Cash and Investments by Fund as of January 31, 2024  
2 – General Fund Cash Position over the past five calendar years  
3 – Investment Report for the month of January 2024

# ATTACHMENT 1

## POOLED CASH AND INVESTMENTS BY FUND AS OF JANUARY 31, 2024

FUND NO	FUND NAME	AMOUNT
101	General Fund	\$40,180,667 *
120	Payroll Clearing	240,641
130	Cultural Arts Master Plan(MeasQ)	78,771
140	1st Time Homebuyers Prg(MeasQ)	69,300
150	Disaster Fund	(61,447)
201	Special Gas Tax Fund	8,242,520
203	Air Quality Improvement Fund (AB 2766)	413,258
204	American Rescue Plan Fund	7,295,684
205	HUD -HOME Program-HOME Investment Partnership Act	1,585,863
207	HUD -Community Development Block Grant Program Fund	90,050
208	Park Development Fees Fund	2,629,809
209	Drainage Fees Fund	2,176,250
213	Supplemental Law Enforcement Services Fund (SLESF)	71,394
214	Traffic Impact Fees Fund	4,854,415
216	Rental Rehabilitation Program Fund	279,060
217	Narcotics Forfeiture Fund	1,659,367
218	Fire System Development Fees Fund	338,070
219	Local Law Enforcement Block	34,146
220	Office of Traffic Safety	(45,543)
222	Costa Mesa Housing Authority	4,546,126
223	Costa Mesa Housing Authority James/W 18th Street Property	456,818
227	Opioid Settlement Fund	436,326
228	Fire Protection System Paramedic Fund	307,840
230	Grants - Federal	3,274,833
231	Grants - State	5,265,967
232	Grants - Other	(5,497)
240	Cannabis Traffic Impact Fees	437,917
251	Gas Tax - RMRA Fund	11,807,377
401	Capital Improvements Fund	29,055,913
409	Vehicle Parking District #1 Fund	52,489
410	Vehicle Parking District #2 Fund	115,755
413	Golf Course Improvement Fund	585,198
415	Measure "M" 2 Construction Fund	(675,571)
416	Measure "M" 2 Fairshare Fund	6,694,218
417	Jack Hammett Sports Complex Capital Improvement Fund	397,430
418	Lion's Park Project 2017 Bond Fund	11,847
601	Equipment Maintenance and Replacement Fund	7,766,522
602	Self-Insurance Fund - Liab/W.C./Unemployment	18,589,498
603	IT Replacement Fund	9,860,982
701	Deposits	3,642,036
706	Custodial Fund	77,814
750	Section 115 Trust Fund	1,500,000
	Total Pooled Cash & Investments	\$174,334,112 **

\* Council has committed the following items in General Fund balance as of June 30, 2022.

- \$14.125 million for emergency reserve
- \$2 million for self-insurance reserve
- \$9 million for economic reserve

\*\* Reconciliation of Total Pooled Cash & Investments to Portfolio Total End Cost Value:

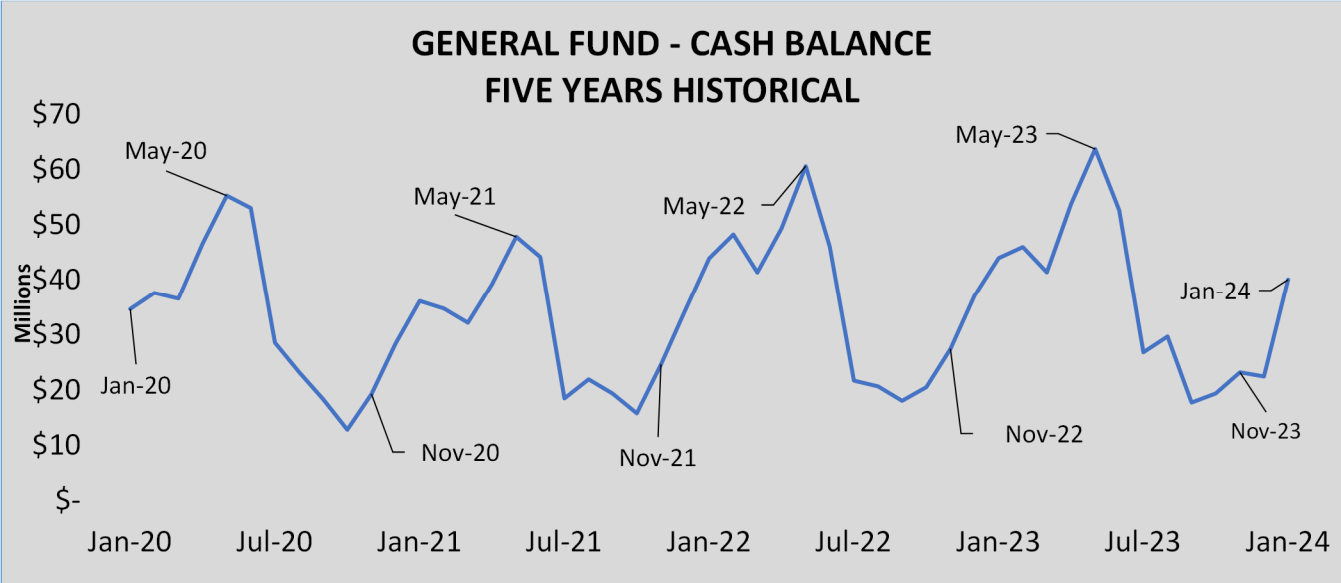
Total Pooled Cash & Investments	\$174,334,112
Market Value Adjustment	4,490,284
Cash Held in Trust	2,704,273
Portfolio Total End Cost Value (Attachment 3)	\$181,528,669

**ATTACHMENT 2**

**GENERAL FUND CASH POSITION**

The City’s General Fund receives its most significant revenues, such as sales tax and property tax, several times during the year. However, it pays for majority of the City’s operational expenditures throughout the year. The inflows and outflows of the General Fund cash are closely monitored by Finance staff. The following is a summary of the General Fund historical ending cash balances over the past five calendar years:

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
January	\$34.8	\$36.2	\$44.0	\$44.1	\$40.1
February	37.7	34.9	48.3	46.1	
March	36.7	32.3	41.4	41.5	
April	46.7	39.3	49.4	53.8	
May	55.4	47.9	60.7	63.8	
June	53.1	44.3	46.2	52.7	
July	28.6	18.5	21.8	26.9	
August	23.3	22	20.7	29.8	
September	18.4	19.4	18.1	17.8	
October	12.9	15.8	20.6	19.5	
November	19.3	24.7	27.5	23.2	
December	28.5	35.5	37.2	22.5	



As indicated in the above graph, the General Fund’s cash balance typically peaks at May of each year and dips to the lowest point around October and November.



# City of Costa Mesa Consolidated - Account #10196

## MONTHLY ACCOUNT STATEMENT

JANUARY 1, 2024 THROUGH JANUARY 31, 2024

### Chandler Team:

For questions about your account, please call (800) 317-4747,  
or contact [operations@chandlerasset.com](mailto:operations@chandlerasset.com)

### Custodian

Bank of New York Mellon  
Lauren Dehner  
(904) 645-1918

**CHANDLER ASSET MANAGEMENT**  
chandlerasset.com

*Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.*



**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	0.88
Average Coupon	2.54%
Average Purchase YTM	2.63%
Average Market YTM	3.23%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.03 yrs
Average Life	0.95 yrs

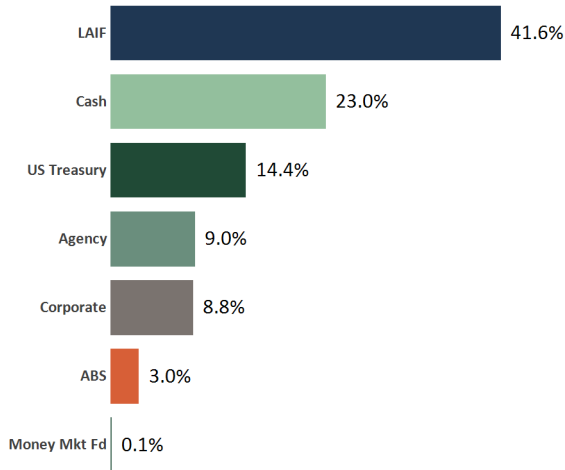
**ACCOUNT SUMMARY**

	Beg. Values as of 12/31/23	End Values as of 1/31/24
Market Value	162,962,188	180,029,461
Accrued Interest	1,041,222	629,687
<b>Total Market Value</b>	<b>164,003,409</b>	<b>180,659,148</b>
Income Earned	387,423	394,835
Cont/WD		
Par	169,666,623	186,582,555
Book Value	164,648,463	181,528,669
Cost Value	164,648,463	181,528,669

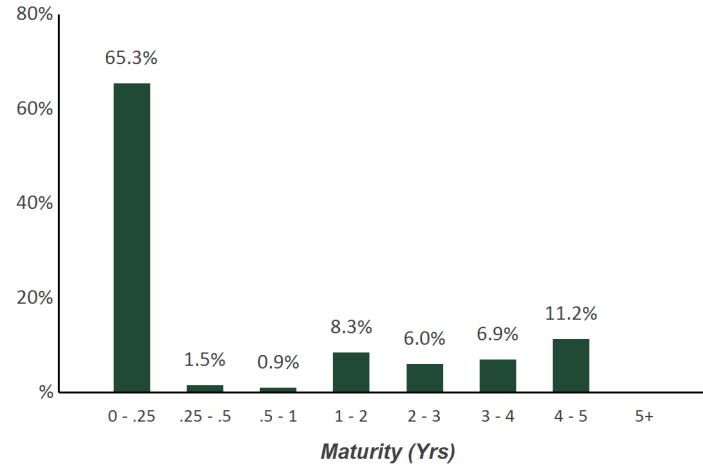
**TOP ISSUERS**

Local Agency Investment Fund	41.6%
JP Morgan Chase & Co	22.0%
Government of United States	14.4%
Federal National Mortgage Assoc	3.4%
Federal Home Loan Bank	2.8%
Federal Home Loan Mortgage Corp	2.2%
Bank Cash Account	1.5%
John Deere ABS	0.9%
<b>Total</b>	<b>88.9%</b>

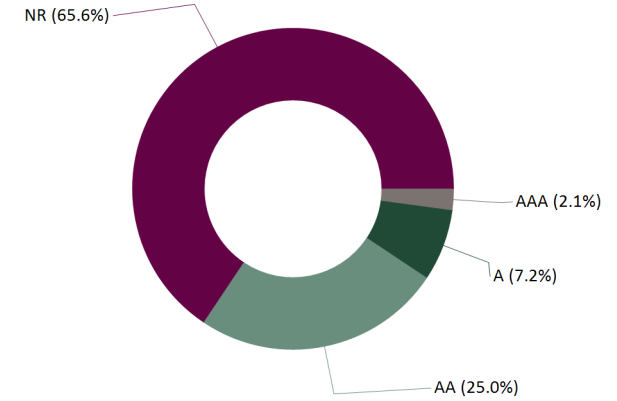
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



# Holdings Report

As of January 31, 2024



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	31,441.45	01/11/2022 1.11%	31,436.75 31,436.75	99.57 5.54%	31,307.51 5.76	0.02% (129.24)	NR / AAA AAA	1.15 0.10
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	20,461.98	02/17/2021 0.27%	20,461.61 20,461.61	99.04 5.83%	20,266.40 1.53	0.01% (195.21)	Aaa / NR AAA	1.22 0.17
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	77,848.87	02/02/2021 0.27%	77,834.42 77,834.42	99.11 5.84%	77,156.48 9.00	0.04% (677.94)	Aaa / NR AAA	1.29 0.16
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	53,533.26	03/02/2021 0.37%	53,522.97 53,522.97	98.38 5.45%	52,667.95 8.57	0.03% (855.02)	Aaa / NR AAA	1.62 0.32
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	228,942.72	07/20/2021 0.39%	228,892.20 228,892.20	98.13 5.51%	224,659.43 38.67	0.12% (4,232.77)	NR / AAA AAA	1.96 0.36
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	132,140.76	11/16/2021 0.89%	132,112.91 132,112.91	97.36 5.43%	128,653.04 32.30	0.07% (3,459.87)	Aaa / NR AAA	1.98 0.58
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	145,001.78	07/13/2021 0.52%	144,988.85 144,988.85	97.46 5.42%	141,324.39 33.51	0.08% (3,664.46)	Aaa / NR AAA	2.12 0.52
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	92,412.42	11/09/2021 0.75%	92,391.79 92,391.79	97.48 5.63%	90,079.56 30.39	0.05% (2,312.23)	NR / AAA AAA	2.29 0.51
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	301,836.30	02/15/2022 1.89%	301,790.91 301,790.91	97.67 5.29%	294,810.45 252.20	0.16% (6,980.46)	Aaa / AAA NR	2.29 0.68
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	196,616.15	05/10/2022 3.23%	196,605.93 196,605.93	98.44 5.51%	193,541.27 105.19	0.11% (3,064.66)	Aaa / AAA NR	2.57 0.69
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/15/2026	201,667.92	03/10/2022 2.34%	201,623.31 201,623.31	97.86 5.30%	197,360.70 207.94	0.11% (4,262.61)	Aaa / NR AAA	2.62 0.72
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	215,824.33	04/07/2022 2.95%	215,819.28 215,819.28	98.22 5.37%	211,972.72 281.05	0.12% (3,846.56)	Aaa / AAA NR	2.62 0.74
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	265,000.00	07/12/2022 3.77%	264,974.69 264,974.69	98.57 5.16%	261,216.33 440.49	0.14% (3,758.36)	Aaa / NR AAA	3.05 1.02
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	555,000.00	05/17/2022 3.42%	554,877.23 554,877.23	98.18 4.90%	544,925.64 836.20	0.30% (9,951.59)	NR / AAA AAA	3.29 1.23



# Holdings Report

As of January 31, 2024



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
47800BAC2	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	340,000.00	10/12/2022 5.15%	339,973.62 339,973.62	99.99 5.15%	339,972.46 769.16	0.19% (1.16)	Aaa / NR AAA	3.37 1.26
58768PAC8	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	605,000.00	11/15/2022 5.28%	604,880.33 604,880.33	100.20 5.09%	606,226.94 1,400.91	0.34% 1,346.61	Aaa / AAA NR	3.54 1.14
05592XAD2	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	120,000.00	07/11/2023 5.54%	119,978.74 119,978.74	101.06 4.78%	121,277.40 109.40	0.07% 1,298.66	NR / AAA AAA	4.07 1.41
47787CAC7	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	615,000.00	09/12/2023 5.55%	614,957.75 614,957.75	101.53 4.81%	624,387.98 1,497.87	0.35% 9,430.23	Aaa / NR AAA	4.29 2.06
89239FAD4	Toyota Auto Receivables Owner 2023-D A3 5.54% Due 8/15/2028	215,000.00	11/07/2023 5.61%	214,976.82 214,976.82	102.07 4.73%	219,442.98 529.38	0.12% 4,466.16	NR / AAA AAA	4.54 2.35
161571HT4	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	670,000.00	09/07/2023 5.23%	669,814.28 669,814.28	101.59 4.56%	680,667.74 1,536.53	0.38% 10,853.46	NR / AAA AAA	4.63 2.40
161571HV9	Chase Issuance Trust 2024-A1 A 4.6% Due 1/16/2029	420,000.00	01/24/2024 4.66%	419,936.03 419,936.03	100.33 4.52%	421,369.62 53.67	0.23% 1,433.59	NR / AAA AAA	4.96 2.71
<b>Total ABS</b>		<b>5,502,727.94</b>	<b>3.88%</b>	<b>5,501,850.42</b>	<b>5.02%</b>	<b>5,483,286.99</b> <b>8,179.72</b>	<b>3.04%</b> <b>(18,563.43)</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>3.46</b> <b>1.41</b>

<b>AGENCY</b>									
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	1,100,000.00	06/18/2019 1.95%	1,147,872.00 1,147,872.00	99.17 5.16%	1,090,823.80 4,128.82	0.61% (57,048.20)	Aaa / AA+ NR	0.37 0.36
3135G0V75	FNMA Note 1.75% Due 7/2/2024	1,000,000.00	07/11/2019 1.91%	992,260.00 992,260.00	98.56 5.26%	985,581.00 1,409.72	0.55% (6,679.00)	Aaa / AA+ AA+	0.42 0.41
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	1,345,000.00	02/13/2020 1.52%	1,343,964.35 1,343,964.35	96.83 4.68%	1,302,385.02 9,471.04	0.73% (41,579.33)	Aaa / AA+ AA+	1.04 1.00
3135G03U5	FNMA Note 0.625% Due 4/22/2025	1,760,000.00	Various 0.63%	1,759,458.70 1,759,458.70	95.32 4.60%	1,677,584.48 3,025.00	0.93% (81,874.22)	Aaa / AA+ AA+	1.22 1.19
3130AJKW8	FHLB Note 0.5% Due 6/13/2025	675,000.00	06/24/2020 0.52%	674,473.50 674,473.50	94.80 4.47%	639,868.95 450.00	0.35% (34,604.55)	Aaa / AA+ NR	1.37 1.33
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	1,065,000.00	06/17/2020 0.54%	1,062,795.45 1,062,795.45	94.75 4.47%	1,009,108.80 650.83	0.56% (53,686.65)	Aaa / AA+ AA+	1.38 1.34



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	810,000.00	07/21/2020 0.48%	805,966.20 805,966.20	94.43 4.32%	764,860.32 84.38	0.42% (41,105.88)	Aaa / AA+ AA+	1.47 1.44
3135G05X7	FNMA Note 0.375% Due 8/25/2025	1,280,000.00	08/25/2020 0.47%	1,274,009.60 1,274,009.60	93.98 4.39%	1,202,976.00 2,080.00	0.67% (71,033.60)	Aaa / AA+ AA+	1.57 1.53
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	2,085,000.00	Various 0.45%	2,077,316.15 2,077,316.15	93.69 4.40%	1,953,403.14 2,780.00	1.08% (123,913.01)	Aaa / AA+ AA+	1.65 1.60
3135G06G3	FNMA Note 0.5% Due 11/7/2025	1,385,000.00	11/09/2020 0.57%	1,380,041.70 1,380,041.70	93.52 4.35%	1,295,247.85 1,615.83	0.72% (84,793.85)	Aaa / AA+ AA+	1.77 1.72
3130ATS57	FHLB Note 4.5% Due 3/10/2028	1,000,000.00	03/22/2023 4.05%	1,019,910.00 1,019,910.00	101.76 4.03%	1,017,646.00 17,625.00	0.57% (2,264.00)	Aaa / AA+ NR	4.11 3.66
880591EZ1	Tennessee Valley Authority Note 3.875% Due 3/15/2028	1,000,000.00	04/27/2023 3.76%	1,005,250.00 1,005,250.00	99.68 3.96%	996,825.00 14,638.89	0.56% (8,425.00)	Aaa / AA+ AA+	4.12 3.72
3130AWMN7	FHLB Note 4.375% Due 6/9/2028	2,250,000.00	07/27/2023 4.31%	2,256,187.50 2,256,187.50	101.73 3.94%	2,288,864.25 14,218.75	1.27% 32,676.75	Aaa / AA+ NR	4.36 3.92
<b>Total Agency</b>		<b>16,755,000.00</b>	<b>1.70%</b>	<b>16,799,505.15</b> <b>16,799,505.15</b>	<b>4.43%</b>	<b>16,225,174.61</b> <b>72,178.26</b>	<b>9.02%</b> <b>(574,330.54)</b>	<b>Aaa / AA+</b> <b>AA+</b>	<b>2.06</b> <b>1.91</b>
<b>CASH</b>									
90JPMC\$02	JP Morgan Chase Checking Account	38,780,552.33	Various 0.00%	38,780,552.33 38,780,552.33	1.00 0.00%	38,780,552.33 0.00	21.47% 0.00	NR / NR NR	0.00 0.00
90COCM\$00	Summary of Cash Held in Trust *See Details (Attached)	2,704,273.15	Various 0.00%	2,704,273.15 2,704,273.15	1.00 0.00%	2,704,273.15 0.00	1.50% 0.00	NR / NR NR	0.00 0.00
<b>Total Cash</b>		<b>41,484,825.48</b>	<b>N/A</b>	<b>41,484,825.48</b> <b>41,484,825.48</b>	<b>0.00%</b>	<b>41,484,825.48</b> <b>0.00</b>	<b>22.96%</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>CORPORATE</b>									
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	1,000,000.00	03/17/2021 0.72%	1,000,810.00 1,000,810.00	99.40 5.37%	993,989.00 2,770.83	0.55% (6,821.00)	A2 / A- A	0.13 0.13
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	500,000.00	05/10/2021 0.50%	499,270.00 499,270.00	98.63 5.41%	493,137.00 493.75	0.27% (6,133.00)	A1 / AA AA-	0.28 0.28



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	125,000.00	06/29/2021 0.64%	124,936.25 124,936.25	97.87 5.41%	122,340.75 34.72	0.07% (2,595.50)	A2 / A+ NR	0.45 0.44
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	750,000.00	05/19/2020 1.54%	772,882.50 772,882.50	97.74 5.36%	733,026.75 4,218.75	0.41% (39,855.75)	A1 / A AA-	0.75 0.72
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	1,000,000.00	01/16/2020 2.10%	997,870.00 997,870.00	97.08 5.17%	970,751.00 569.44	0.54% (27,119.00)	A2 / A+ A+	0.98 0.94
525ESCIB7	Lehman Brothers Note-Defaulted Due 1/24/2025	2,500,000.00	04/17/2012 0.00%	3,750.00 3,750.00	0.11 0.00%	2,675.00 0.00	0.00% (1,075.00)	NR / NR NR	0.98 0.00
525ESC2W8	Lehman Brothers ESCROW CUSIP - Defaulted Due 2/6/2025	2,500,000.00	04/17/2012 0.00%	3,750.00 3,750.00	0.10 0.00%	2,500.00 0.00	0.00% (1,250.00)	NR / NR NR	1.02 0.00
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	295,000.00	05/10/2022 3.44%	294,625.35 294,625.35	98.37 4.72%	290,193.57 2,173.17	0.16% (4,431.78)	A2 / A A+	1.28 1.23
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	190,000.00	04/27/2022 3.46%	189,948.70 189,948.70	98.08 4.91%	186,352.76 837.58	0.10% (3,595.94)	A2 / A- A	1.37 1.31
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	205,000.00	02/02/2022 3.05%	205,000.00 205,000.00	96.47 5.35%	197,762.89 1,739.94	0.11% (7,237.11)	A1 / A AA-	2.02 0.98
46647PBH8	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 3/13/2026	500,000.00	03/16/2021 2.35%	514,575.00 514,575.00	96.28 5.47%	481,412.50 3,842.92	0.27% (33,162.50)	A1 / A- AA-	2.12 1.07
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	785,000.00	Various 1.04%	788,842.40 788,842.40	92.85 4.47%	728,895.28 1,905.81	0.40% (59,947.12)	A2 / A+ A	2.29 2.21
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	665,000.00	06/15/2021 1.13%	664,707.40 664,707.40	92.57 4.45%	615,568.56 893.59	0.34% (49,138.84)	A1 / A+ A+	2.38 2.30
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	1,000,000.00	10/14/2021 1.49%	988,680.00 988,680.00	91.42 4.77%	914,207.00 4,722.22	0.51% (74,473.00)	A2 / A- AA-	2.62 2.51
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	155,000.00	09/08/2021 1.09%	154,707.05 154,707.05	92.20 4.22%	142,909.38 605.79	0.08% (11,797.67)	Aa2 / AA AA	2.63 2.53

# Holdings Report

As of January 31, 2024



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	360,000.00	01/19/2022 1.99%	359,388.00 359,388.00	93.65 4.26%	337,143.96 312.00	0.19% (22,244.04)	A2 / A A	2.96 2.82
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	195,000.00	03/01/2022 2.47%	194,789.40 194,789.40	93.37 4.78%	182,074.04 1,964.08	0.10% (12,715.36)	A2 / A- A	3.09 2.89
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	725,000.00	03/07/2022 2.30%	724,862.25 724,862.25	94.58 4.17%	685,696.30 6,299.44	0.38% (39,165.95)	Aa2 / AA A+	3.12 2.94
09247XAN1	Blackrock Inc Note 3.2% Due 3/15/2027	900,000.00	04/25/2022 3.41%	891,738.00 891,738.00	96.70 4.34%	870,281.10 10,880.00	0.49% (21,456.90)	Aa3 / AA- NR	3.12 2.89
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	800,000.00	Various 4.03%	799,000.80 799,000.80	98.57 4.47%	788,584.00 7,200.00	0.44% (10,416.80)	A2 / A+ A+	3.27 3.01
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	180,000.00	09/06/2022 4.00%	179,611.20 179,611.20	99.40 4.13%	178,923.06 2,804.50	0.10% (688.14)	Aa2 / AA AA	3.61 3.28
24422EWK1	John Deere Capital Corp Note 4.15% Due 9/15/2027	875,000.00	10/05/2022 4.75%	852,241.25 852,241.25	99.26 4.37%	868,502.25 13,718.06	0.49% 16,261.00	A2 / A A+	3.62 3.28
023135CP9	Amazon.com Inc Callable Note Cont 11/1/2027 4.55% Due 12/1/2027	445,000.00	11/29/2022 4.56%	444,741.90 444,741.90	100.90 4.28%	448,986.76 3,374.58	0.25% 4,244.86	A1 / AA AA-	3.84 3.40
756109AU8	Realty Income Corp Callable Note Cont 10/15/2027 3.65% Due 1/15/2028	205,000.00	04/10/2023 4.87%	194,438.40 194,438.40	96.00 4.77%	196,795.49 332.56	0.11% 2,357.09	A3 / A- NR	3.96 3.62
06051GGF0	Bank of America Corp Callable Note 1/20/2027 3.824% Due 1/20/2028	900,000.00	01/24/2023 5.39%	863,325.00 863,325.00	96.96 4.93%	872,637.30 1,051.60	0.48% 9,312.30	A1 / A- AA-	3.97 2.76
438516CJ3	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 2/15/2028	800,000.00	02/13/2023 4.44%	817,944.00 817,944.00	102.73 4.19%	821,820.80 18,260.00	0.47% 3,876.80	A2 / A A	4.04 3.50
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 3/9/2028	385,000.00	03/06/2023 4.90%	384,626.55 384,626.55	102.80 4.11%	395,784.62 7,403.23	0.22% 11,158.07	Aa3 / A+ NR	4.11 3.57



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
46647PAF3	JP Morgan Chase & Co Callable Note 2X 5/1/2027 3.54% Due 5/1/2028	500,000.00	07/14/2023 5.79%	467,985.00 467,985.00	95.85 4.93%	479,239.00 4,425.00	0.27% 11,254.00	A1 / A- AA-	4.25 3.00
58933YBH7	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 5/17/2028	1,000,000.00	Various 4.08%	998,855.00 998,855.00	99.54 4.17%	995,360.00 8,325.01	0.56% (3,495.00)	A1 / A+ NR	4.30 3.80
89115A2U5	Toronto-Dominion Bank Note 5.523% Due 7/17/2028	750,000.00	09/19/2023 5.63%	746,647.50 746,647.50	102.84 4.81%	771,330.75 1,610.88	0.43% 24,683.25	A1 / A AA-	4.46 3.92
<b>Total Corporate</b>		<b>21,190,000.00</b>	<b>3.04%</b>	<b>16,124,548.90</b> <b>16,124,548.90</b>	<b>4.69%</b>	<b>15,768,880.87</b> <b>112,769.45</b>	<b>8.79%</b> <b>(355,668.03)</b>	<b>A1 / A+</b> <b>A+</b>	<b>2.75</b> <b>2.40</b>
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	74,943,503.77	Various 4.03%	74,943,503.77 74,943,503.77	1.00 4.03%	74,943,503.77 254,507.55	41.62% 0.00	NR / NR NR	0.00 0.00
<b>Total LAIF</b>		<b>74,943,503.77</b>	<b>4.03%</b>	<b>74,943,503.77</b>	<b>4.03%</b>	<b>74,943,503.77</b> <b>254,507.55</b>	<b>41.62%</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>MONEY MARKET FUND</b>									
94975H312	Wells Fargo Advantage Treasury Plus MMF	201,497.66	Various 4.96%	201,497.66 201,497.66	1.00 4.96%	201,497.66 0.00	0.11% 0.00	Aaa / AAA NR	0.00 0.00
<b>Total Money Market Fund</b>		<b>201,497.66</b>	<b>4.96%</b>	<b>201,497.66</b>	<b>4.96%</b>	<b>201,497.66</b> <b>0.00</b>	<b>0.11%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>US TREASURY</b>									
91282CDZ1	US Treasury Note 1.5% Due 2/15/2025	1,000,000.00	05/06/2022 2.92%	962,578.13 962,578.13	96.73 4.76%	967,305.00 6,929.35	0.54% 4,726.87	Aaa / AA+ AA+	1.04 1.01
9128284Z0	US Treasury Note 2.75% Due 8/31/2025	1,000,000.00	05/27/2021 0.63%	1,088,789.06 1,088,789.06	97.54 4.38%	975,391.00 11,634.62	0.55% (113,398.06)	Aaa / AA+ AA+	1.58 1.51
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	2,325,000.00	Various 0.39%	2,323,008.79 2,323,008.79	92.98 4.23%	2,161,705.95 766.48	1.20% (161,302.84)	Aaa / AA+ AA+	1.92 1.87
91282CBH3	US Treasury Note 0.375% Due 1/31/2026	1,300,000.00	02/16/2021 0.56%	1,288,574.22 1,288,574.22	92.70 4.22%	1,205,140.30 13.39	0.67% (83,433.92)	Aaa / AA+ AA+	2.00 1.95

# Holdings Report

As of January 31, 2024



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	1,660,000.00	04/28/2021 0.86%	1,651,375.78 1,651,375.78	93.05 4.14%	1,544,643.28 4,218.03	0.86% (106,732.50)	Aaa / AA+ AA+	2.16 2.10
91282CCF6	US Treasury Note 0.75% Due 5/31/2026	1,200,000.00	06/17/2021 0.89%	1,191,843.75 1,191,843.75	92.58 4.12%	1,110,984.00 1,549.18	0.62% (80,859.75)	Aaa / AA+ AA+	2.33 2.26
9128282A7	US Treasury Note 1.5% Due 8/15/2026	1,100,000.00	09/23/2021 0.91%	1,131,023.44 1,131,023.44	93.82 4.08%	1,032,066.20 7,622.28	0.58% (98,957.24)	Aaa / AA+ AA+	2.54 2.43
91282CDK4	US Treasury Note 1.25% Due 11/30/2026	1,400,000.00	12/22/2021 1.22%	1,402,242.19 1,402,242.19	92.65 4.02%	1,297,077.60 3,012.30	0.72% (105,164.59)	Aaa / AA+ AA+	2.83 2.73
91282CEN7	US Treasury Note 2.75% Due 4/30/2027	1,275,000.00	06/21/2022 3.40%	1,238,144.53 1,238,144.53	96.29 3.98%	1,227,735.75 8,958.28	0.68% (10,408.78)	Aaa / AA+ AA+	3.25 3.04
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	445,000.00	08/30/2022 3.31%	443,748.44 443,748.44	97.77 3.96%	435,056.92 1,271.43	0.24% (8,691.52)	Aaa / AA+ AA+	3.41 3.19
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	1,800,000.00	10/24/2022 4.35%	1,782,351.56 1,782,351.56	100.61 3.94%	1,810,969.20 25,155.74	1.02% 28,617.64	Aaa / AA+ AA+	3.67 3.33
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	2,000,000.00	Various 3.95%	2,015,937.50 2,015,937.50	100.63 3.94%	2,012,500.00 21,078.30	1.13% (3,437.50)	Aaa / AA+ AA+	3.75 3.41
91282CHK0	US Treasury Note 4% Due 6/30/2028	2,250,000.00	Various 4.18%	2,232,685.55 2,232,685.55	100.40 3.90%	2,259,051.75 7,912.08	1.25% 26,366.20	Aaa / AA+ AA+	4.42 4.00
91282CHX2	US Treasury Note 4.375% Due 8/31/2028	1,250,000.00	09/19/2023 4.48%	1,243,945.31 1,243,945.31	102.02 3.89%	1,275,243.75 23,137.02	0.72% 31,298.44	Aaa / AA+ AA+	4.59 4.05
91282CJA0	US Treasury Note 4.625% Due 9/30/2028	2,250,000.00	Various 4.90%	2,223,535.16 2,223,535.16	103.09 3.89%	2,319,432.75 35,256.15	1.30% 95,897.59	Aaa / AA+ AA+	4.67 4.11
91282CJN2	US Treasury Note 4.375% Due 11/30/2028	2,250,000.00	Various 4.09%	2,277,861.33 2,277,861.33	102.20 3.87%	2,299,394.25 16,944.16	1.28% 21,532.92	Aaa / AA+ AA+	4.84 4.30
91282CJR3	US Treasury Note 3.75% Due 12/31/2028	2,000,000.00	Various 4.03%	1,975,292.97 1,975,292.97	99.43 3.88%	1,988,594.00 6,593.40	1.10% 13,301.03	Aaa / AA+ AA+	4.92 4.43
<b>Total US Treasury</b>		<b>26,505,000.00</b>	<b>2.83%</b>	<b>26,472,937.71</b>	<b>4.03%</b>	<b>25,922,291.70</b>	<b>14.45%</b>	<b>Aaa / AA+</b>	<b>3.42</b>
						<b>182,052.19</b>	<b>(550,646.01)</b>	<b>AA+</b>	<b>3.13</b>
<b>TOTAL PORTFOLIO</b>		<b>186,582,554.85</b>	<b>2.63%</b>	<b>181,528,669.09</b>	<b>3.23%</b>	<b>180,029,461.08</b>	<b>100.00%</b>	<b>Aa1 / AA</b>	<b>1.03</b>
						<b>629,687.17</b>	<b>(1,499,208.01)</b>	<b>AA</b>	<b>0.88</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>180,659,148.25</b>			

# Transaction Ledger

As of January 31, 2024



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	01/02/2024	94975H312	8,750.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	8,750.00	0.00	8,750.00	0.00
Purchase	01/03/2024	94975H312	874.96	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	874.96	0.00	874.96	0.00
Purchase	01/15/2024	94975H312	7,641.88	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	7,641.88	0.00	7,641.88	0.00
Purchase	01/16/2024	94975H312	1,567.88	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	1,567.88	0.00	1,567.88	0.00
Purchase	01/16/2024	94975H312	2,881.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	2,881.00	0.00	2,881.00	0.00
Purchase	01/16/2024	94975H312	992.58	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	992.58	0.00	992.58	0.00
Purchase	01/16/2024	94975H312	2,626.71	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	2,626.71	0.00	2,626.71	0.00
Purchase	01/16/2024	94975H312	1,442.17	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	1,442.17	0.00	1,442.17	0.00
Purchase	01/16/2024	94975H312	825.92	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	825.92	0.00	825.92	0.00
Purchase	01/16/2024	94975H312	2,808.50	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	2,808.50	0.00	2,808.50	0.00
Purchase	01/16/2024	94975H312	20,716.44	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	20,716.44	0.00	20,716.44	0.00
Purchase	01/16/2024	94975H312	27,703.10	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	27,703.10	0.00	27,703.10	0.00
Purchase	01/16/2024	94975H312	7,773.86	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	7,773.86	0.00	7,773.86	0.00
Purchase	01/16/2024	94975H312	14,234.31	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	14,234.31	0.00	14,234.31	0.00
Purchase	01/16/2024	94975H312	9,161.99	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	9,161.99	0.00	9,161.99	0.00
Purchase	01/16/2024	94975H312	13,486.36	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	13,486.36	0.00	13,486.36	0.00

# Transaction Ledger

As of January 31, 2024



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	01/16/2024	94975H312	27,503.31	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	27,503.31	0.00	27,503.31	0.00
Purchase	01/16/2024	94975H312	4,712.84	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	4,712.84	0.00	4,712.84	0.00
Purchase	01/16/2024	94975H312	19,154.12	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	19,154.12	0.00	19,154.12	0.00
Purchase	01/17/2024	94975H312	20,711.25	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	20,711.25	0.00	20,711.25	0.00
Purchase	01/18/2024	91282CJR3	1,500,000.00	US Treasury Note 3.75% Due 12/31/2028	98.785	4.02%	1,481,777.34	2,781.59	1,484,558.93	0.00
Purchase	01/20/2024	94975H312	17,208.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	17,208.00	0.00	17,208.00	0.00
Purchase	01/21/2024	94975H312	11,768.75	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	11,768.75	0.00	11,768.75	0.00
Purchase	01/22/2024	94975H312	5,321.91	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	5,321.91	0.00	5,321.91	0.00
Purchase	01/22/2024	94975H312	10,757.18	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	10,757.18	0.00	10,757.18	0.00
Purchase	01/25/2024	94975H312	547.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	547.00	0.00	547.00	0.00
Purchase	01/25/2024	94975H312	20,606.83	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	20,606.83	0.00	20,606.83	0.00
Purchase	01/25/2024	94975H312	13,846.99	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	13,846.99	0.00	13,846.99	0.00
Purchase	01/29/2024	91282CJR3	500,000.00	US Treasury Note 3.75% Due 12/31/2028	98.703	4.04%	493,515.63	1,493.82	495,009.45	0.00
Purchase	01/29/2024	94975H312	302,838.79	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	302,838.79	0.00	302,838.79	0.00
Purchase	01/31/2024	161571HV9	420,000.00	Chase Issuance Trust 2024-A1 A 4.6% Due 1/16/2029	99.985	4.66%	419,936.03	0.00	419,936.03	0.00
Purchase	01/31/2024	94975H312	2,437.50	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	2,437.50	0.00	2,437.50	0.00





Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
<b>Subtotal</b>			<b>3,000,902.13</b>				<b>2,976,131.13</b>	<b>4,275.41</b>	<b>2,980,406.54</b>	<b>0.00</b>
Security Contribution	01/31/2024	90COCM\$00	5,459.63	Summary of Cash Held in Trust *See Details (Attached)	1.000		5,459.63	0.00	5,459.63	0.00
Security Contribution	01/31/2024	90JPMC\$02	9,811,528.12	JP Morgan Chase Checking Account	1.000		9,811,528.12	0.00	9,811,528.12	0.00
Security Contribution	01/31/2024	90LAIF\$00	4,028.40	Local Agency Investment Fund State Pool	1.000		4,028.40	0.00	4,028.40	0.00
<b>Subtotal</b>			<b>9,821,016.15</b>				<b>9,821,016.15</b>	<b>0.00</b>	<b>9,821,016.15</b>	<b>0.00</b>
Short Sale	01/31/2024	94975H312	-419,936.03	Wells Fargo Advantage Treasury Plus MMF	1.000		-419,936.03	0.00	-419,936.03	0.00
<b>Subtotal</b>			<b>-419,936.03</b>				<b>-419,936.03</b>	<b>0.00</b>	<b>-419,936.03</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>12,401,982.25</b>				<b>12,377,211.25</b>	<b>4,275.41</b>	<b>12,381,486.66</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Closing Purchase	01/31/2024	94975H312	-419,936.03	Wells Fargo Advantage Treasury Plus MMF	1.000		-419,936.03	0.00	-419,936.03	0.00
<b>Subtotal</b>			<b>-419,936.03</b>				<b>-419,936.03</b>	<b>0.00</b>	<b>-419,936.03</b>	<b>0.00</b>
Sale	01/18/2024	912828YV6	1,300,000.00	US Treasury Note 1.5% Due 11/30/2024	97.113	4.94%	1,262,472.66	2,610.66	1,265,083.32	-23,664.06
Sale	01/18/2024	94975H312	219,475.61	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	219,475.61	0.00	219,475.61	0.00
Sale	01/29/2024	912828ZC7	825,000.00	US Treasury Note 1.125% Due 2/28/2025	96.242	4.72%	793,998.05	3,850.19	797,848.24	-55,848.63
Sale	01/31/2024	94975H312	419,936.03	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	419,936.03	0.00	419,936.03	0.00
<b>Subtotal</b>			<b>2,764,411.64</b>				<b>2,695,882.35</b>	<b>6,460.85</b>	<b>2,702,343.20</b>	<b>-79,512.69</b>
Paydown	01/16/2024	02582JJT8	0.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	100.000		0.00	1,567.88	1,567.88	0.00
Paydown	01/16/2024	161571HT4	0.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	100.000		0.00	2,881.00	2,881.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	01/16/2024	43815BAC4	20,211.90	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	100.000		20,211.90	504.54	20,716.44	3.04
Paydown	01/16/2024	44934KAC8	27,621.85	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	100.000		27,621.85	81.25	27,703.10	6.10
Paydown	01/16/2024	44935FAD6	7,712.12	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	100.000		7,712.12	61.74	7,773.86	1.72
Paydown	01/16/2024	47787CAC7	0.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	100.000		0.00	2,808.50	2,808.50	0.00
Paydown	01/16/2024	47787JAC2	13,817.70	John Deere Owner Trust 2022-A A3 2.32% Due 9/15/2026	100.000		13,817.70	416.61	14,234.31	3.06
Paydown	01/16/2024	47788UAC6	9,143.19	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	100.000		9,143.19	18.80	9,161.99	1.76
Paydown	01/16/2024	47789QAC4	13,417.71	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	100.000		13,417.71	68.65	13,486.36	1.20
Paydown	01/16/2024	47800AAC4	0.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	100.000		0.00	825.92	825.92	0.00
Paydown	01/16/2024	47800BAC2	0.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	100.000		0.00	1,442.17	1,442.17	0.00
Paydown	01/16/2024	58768PAC8	0.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	100.000		0.00	2,626.71	2,626.71	0.00
Paydown	01/16/2024	58769KAD6	27,494.16	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	100.000		27,494.16	9.15	27,503.31	2.08
Paydown	01/16/2024	89238FAD5	4,175.67	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	100.000		4,175.67	537.17	4,712.84	0.10
Paydown	01/16/2024	89239FAD4	0.00	Toyota Auto Receivables Owner 2023-D A3 5.54% Due 8/15/2028	100.000		0.00	992.58	992.58	0.00

Transaction Ledger

As of January 31, 2024



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	01/16/2024	89240BAC2	19,133.11	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		19,133.11	21.01	19,154.12	3.55
Paydown	01/22/2024	43813GAC5	5,316.11	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	100.000		5,316.11	5.80	5,321.91	0.09
Paydown	01/22/2024	43815GAC3	10,652.46	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100.000		10,652.46	104.72	10,757.18	2.25
Paydown	01/25/2024	05592XAD2	0.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	100.000		0.00	547.00	547.00	0.00
Paydown	01/25/2024	05601XAC3	20,559.16	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	100.000		20,559.16	47.67	20,606.83	3.08
Paydown	01/25/2024	05602RAD3	13,285.50	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100.000		13,285.50	561.49	13,846.99	0.69
<b>Subtotal</b>			<b>192,540.64</b>				<b>192,540.64</b>	<b>16,130.36</b>	<b>208,671.00</b>	<b>28.72</b>
<b>TOTAL DISPOSITIONS</b>			<b>2,537,016.25</b>				<b>2,468,486.96</b>	<b>22,591.21</b>	<b>2,491,078.17</b>	<b>-79,483.97</b>

<b>OTHER TRANSACTIONS</b>										
Interest	01/02/2024	3135G0V75	1,000,000.00	FNMA Note 1.75% Due 7/2/2024	0.000		8,750.00	0.00	8,750.00	0.00
Interest	01/15/2024	756109AU8	205,000.00	Realty Income Corp Callable Note Cont 10/15/2027 3.65% Due 1/15/2028	0.000		3,741.25	0.00	3,741.25	0.00
Interest	01/15/2024	79466LAG9	125,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	0.000		390.63	0.00	390.63	0.00
Interest	01/15/2024	87612EBM7	360,000.00	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	0.000		3,510.00	0.00	3,510.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	01/17/2024	89115A2U5	750,000.00	Toronto-Dominion Bank Note 5.523% Due 7/17/2028	0.000		20,711.25	0.00	20,711.25	0.00
Interest	01/20/2024	06051GGF0	900,000.00	Bank of America Corp Callable Note 1/20/2027 3.824% Due 1/20/2028	0.000		17,208.00	0.00	17,208.00	0.00
Interest	01/21/2024	3137EAEU9	810,000.00	FHLMC Note 0.375% Due 7/21/2025	0.000		1,518.75	0.00	1,518.75	0.00
Interest	01/21/2024	90331HPL1	1,000,000.00	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	0.000		10,250.00	0.00	10,250.00	0.00
Interest	01/31/2024	91282CBH3	1,300,000.00	US Treasury Note 0.375% Due 1/31/2026	0.000		2,437.50	0.00	2,437.50	0.00
<b>Subtotal</b>			<b>6,450,000.00</b>				<b>68,517.38</b>	<b>0.00</b>	<b>68,517.38</b>	<b>0.00</b>
Dividend	01/03/2024	94975H312	268,757.17	Wells Fargo Advantage Treasury Plus MMF	0.000		874.96	0.00	874.96	0.00
Dividend	01/15/2024	90LAIF\$00	6,894,445,327.96	Local Agency Investment Fund State Pool	0.000		718,660.73	0.00	718,660.73	0.00
<b>Subtotal</b>			<b>6,894,714,085.13</b>				<b>719,535.69</b>	<b>0.00</b>	<b>719,535.69</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>6,901,164,085.13</b>				<b>788,053.07</b>	<b>0.00</b>	<b>788,053.07</b>	<b>0.00</b>

Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
023135BW5	Amazon.com Inc Note 0.45% Due 05/12/2024	05/10/2021 05/12/2021 500,000.00	499,270.00 0.00 0.00 499,270.00	306.25 0.00 493.75 187.50	0.00 0.00 0.00 187.50	187.50
023135CP9	Amazon.com Inc Callable Note Cont 11/1/2027 4.55% Due 12/01/2027	11/29/2022 12/01/2022 445,000.00	444,741.90 0.00 0.00 444,741.90	1,687.29 0.00 3,374.58 1,687.29	0.00 0.00 0.00 1,687.29	1,687.29
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 05/17/2027	05/17/2022 05/24/2022 555,000.00	554,877.23 0.00 0.00 554,877.23	836.20 1,567.88 836.20 1,567.88	0.00 0.00 0.00 1,567.88	1,567.88
05592XAD2	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 02/25/2028	07/11/2023 07/18/2023 120,000.00	119,978.74 0.00 0.00 119,978.74	109.40 547.00 109.40 547.00	0.00 0.00 0.00 547.00	547.00
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 03/25/2025	01/11/2022 01/19/2022 31,441.45	51,992.83 0.00 20,556.08 31,436.75	9.53 47.67 5.76 43.90	0.00 0.00 0.00 43.90	43.90
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 08/25/2026	05/10/2022 05/18/2022 196,616.15	209,890.74 0.00 13,284.81 196,605.93	112.30 561.49 105.19 554.38	0.00 0.00 0.00 554.38	554.38
06051GGF0	Bank of America Corp Callable Note 1/20/2027 3.824% Due 01/20/2028	01/24/2023 01/26/2023 900,000.00	863,325.00 0.00 0.00 863,325.00	15,391.60 17,208.00 1,051.60 2,868.00	0.00 0.00 0.00 2,868.00	2,868.00
06368FAC3	Bank of Montreal Note 1.25% Due 09/15/2026	10/14/2021 10/18/2021 1,000,000.00	988,680.00 0.00 0.00 988,680.00	3,680.56 0.00 4,722.22 1,041.66	0.00 0.00 0.00 1,041.66	1,041.66
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 03/15/2027	03/07/2022 03/15/2022 725,000.00	724,862.25 0.00 0.00 724,862.25	4,909.86 0.00 6,299.44 1,389.58	0.00 0.00 0.00 1,389.58	1,389.58

Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
09247XAN1	Blackrock Inc Note 3.2% Due 03/15/2027	04/25/2022 04/27/2022 900,000.00	891,738.00 0.00 0.00 891,738.00	8,480.00 0.00 10,880.00 2,400.00	0.00 0.00 0.00 2,400.00	2,400.00
14913R2V8	Caterpillar Financial Service Note 3.4% Due 05/13/2025	05/10/2022 05/13/2022 295,000.00	294,625.35 0.00 0.00 294,625.35	1,337.33 0.00 2,173.17 835.84	0.00 0.00 0.00 835.84	835.84
161571HT4	Chase Issuance Trust 23-A1 A 5.16% Due 09/15/2028	09/07/2023 09/15/2023 670,000.00	669,814.28 0.00 0.00 669,814.28	1,536.53 2,881.00 1,536.53 2,881.00	0.00 0.00 0.00 2,881.00	2,881.00
161571HV9	Chase Issuance Trust 2024-A1 A 4.6% Due 01/16/2029	01/24/2024 01/31/2024 420,000.00	0.00 419,936.03 0.00 419,936.03	0.00 0.00 53.67 53.67	0.00 0.00 0.00 53.67	53.67
24422EWK1	John Deere Capital Corp Note 4.15% Due 09/15/2027	10/05/2022 10/07/2022 875,000.00	852,241.25 0.00 0.00 852,241.25	10,692.01 0.00 13,718.06 3,026.05	0.00 0.00 0.00 3,026.05	3,026.05
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	06/18/2019 06/20/2019 1,100,000.00	1,147,872.00 0.00 0.00 1,147,872.00	1,493.40 0.00 4,128.82 2,635.42	0.00 0.00 0.00 2,635.42	2,635.42
3130AJKW8	FHLB Note 0.5% Due 06/13/2025	06/24/2020 06/25/2020 675,000.00	674,473.50 0.00 0.00 674,473.50	168.75 0.00 450.00 281.25	0.00 0.00 0.00 281.25	281.25
3130ATS57	FHLB Note 4.5% Due 03/10/2028	03/22/2023 03/23/2023 1,000,000.00	1,019,910.00 0.00 0.00 1,019,910.00	13,875.00 0.00 17,625.00 3,750.00	0.00 0.00 0.00 3,750.00	3,750.00
3130AWMN7	FHLB Note 4.375% Due 06/09/2028	07/27/2023 07/28/2023 2,250,000.00	2,256,187.50 0.00 0.00 2,256,187.50	6,015.63 0.00 14,218.75 8,203.12	0.00 0.00 0.00 8,203.12	8,203.12

Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G03U5	FNMA Note 0.625% Due 04/22/2025	Various Various 1,760,000.00	1,759,458.70 0.00 0.00 1,759,458.70	2,108.33 0.00 3,025.00 916.67	0.00 0.00 0.00 916.67	916.67
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 1,065,000.00	1,062,795.45 0.00 0.00 1,062,795.45	207.08 0.00 650.83 443.75	0.00 0.00 0.00 443.75	443.75
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 1,280,000.00	1,274,009.60 0.00 0.00 1,274,009.60	1,680.00 0.00 2,080.00 400.00	0.00 0.00 0.00 400.00	400.00
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 1,385,000.00	1,380,041.70 0.00 0.00 1,380,041.70	1,038.75 0.00 1,615.83 577.08	0.00 0.00 0.00 577.08	577.08
3135G0V75	FNMA Note 1.75% Due 07/02/2024	07/11/2019 07/12/2019 1,000,000.00	992,260.00 0.00 0.00 992,260.00	8,701.39 8,750.00 1,409.72 1,458.33	0.00 0.00 0.00 1,458.33	1,458.33
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 1,345,000.00	1,343,964.35 0.00 0.00 1,343,964.35	7,789.79 0.00 9,471.04 1,681.25	0.00 0.00 0.00 1,681.25	1,681.25
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 810,000.00	805,966.20 0.00 0.00 805,966.20	1,350.00 1,518.75 84.38 253.13	0.00 0.00 0.00 253.13	253.13
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	Various Various 2,085,000.00	2,077,316.15 0.00 0.00 2,077,316.15	2,128.44 0.00 2,780.00 651.56	0.00 0.00 0.00 651.56	651.56
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 04/21/2025	02/17/2021 02/24/2021 20,461.98	25,777.63 0.00 5,316.02 20,461.61	1.93 5.80 1.53 5.40	0.00 0.00 0.00 5.40	5.40

Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 05/15/2026	02/15/2022 02/23/2022 301,836.30	321,999.77 0.00 20,208.86 301,790.91	269.09 504.54 252.20 487.65	0.00 0.00 0.00 487.65	487.65
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 01/21/2026	11/16/2021 11/24/2021 132,140.76	142,763.12 0.00 10,650.21 132,112.91	34.91 104.72 32.30 102.11	0.00 0.00 0.00 102.11	102.11
438516CJ3	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 02/15/2028	02/13/2023 02/15/2023 800,000.00	817,944.00 0.00 0.00 817,944.00	14,960.00 0.00 18,260.00 3,300.00	0.00 0.00 0.00 3,300.00	3,300.00
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 01/15/2026	07/20/2021 07/28/2021 228,942.72	256,507.95 0.00 27,615.75 228,892.20	43.33 81.25 38.67 76.59	0.00 0.00 0.00 76.59	76.59
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 05/15/2026	11/09/2021 11/17/2021 92,412.42	100,102.19 0.00 7,710.40 92,391.79	32.93 61.74 30.39 59.20	0.00 0.00 0.00 59.20	59.20
46647PAF3	JP Morgan Chase & Co Callable Note 2X 5/1/2027 3.54% Due 05/01/2028	07/14/2023 07/18/2023 500,000.00	467,985.00 0.00 0.00 467,985.00	2,950.00 0.00 4,425.00 1,475.00	0.00 0.00 0.00 1,475.00	1,475.00
46647PBH8	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 03/13/2026	03/16/2021 03/18/2021 500,000.00	514,575.00 0.00 0.00 514,575.00	3,007.50 0.00 3,842.92 835.42	0.00 0.00 0.00 835.42	835.42
47787CAC7	John Deere Owner Trust 2023-C A3 5.48% Due 05/15/2028	09/12/2023 09/19/2023 615,000.00	614,957.75 0.00 0.00 614,957.75	1,497.87 2,808.50 1,497.87 2,808.50	0.00 0.00 0.00 2,808.50	2,808.50
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 09/15/2026	03/10/2022 03/16/2022 201,667.92	215,437.95 0.00 13,814.64 201,623.31	222.19 416.61 207.94 402.36	0.00 0.00 0.00 402.36	402.36



Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 53,533.26	62,664.40 0.00 9,141.43 53,522.97	10.03 18.80 8.57 17.34	0.00 0.00 0.00 17.34	17.34
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 145,001.78	158,405.36 0.00 13,416.51 144,988.85	36.61 68.65 33.51 65.55	0.00 0.00 0.00 65.55	65.55
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 02/16/2027	07/12/2022 07/20/2022 265,000.00	264,974.69 0.00 0.00 264,974.69	440.49 825.92 440.49 825.92	0.00 0.00 0.00 825.92	825.92
47800BAC2	John Deere Owner Trust 2022-C A3 5.09% Due 06/15/2027	10/12/2022 10/19/2022 340,000.00	339,973.62 0.00 0.00 339,973.62	769.16 1,442.17 769.16 1,442.17	0.00 0.00 0.00 1,442.17	1,442.17
525ESC2W8	Lehman Brothers ESCROW CUSIP - Defaulted Due 02/06/2025	04/17/2012 04/18/2012 2,500,000.00	3,750.00 0.00 0.00 3,750.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
525ESCIB7	Lehman Brothers Note-Defaulted Due 01/24/2025	04/17/2012 04/18/2012 2,500,000.00	3,750.00 0.00 0.00 3,750.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 03/09/2028	03/06/2023 03/09/2023 385,000.00	384,626.55 0.00 0.00 384,626.55	5,839.17 0.00 7,403.23 1,564.06	0.00 0.00 0.00 1,564.06	1,564.06
58768PAC8	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 08/16/2027	11/15/2022 11/22/2022 605,000.00	604,880.33 0.00 0.00 604,880.33	1,400.91 2,626.71 1,400.91 2,626.71	0.00 0.00 0.00 2,626.71	2,626.71
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 Due 11/15/2024	06/22/2021 06/29/2021 0.00	27,492.08 0.00 27,492.08 0.00	4.89 9.15 0.00 4.26	0.00 0.00 0.00 4.26	4.26

Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
58933YBH7	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 05/17/2028	Various 05/17/2023 1,000,000.00	998,855.00 0.00 0.00 998,855.00	4,950.00 0.00 8,325.01 3,375.01	0.00 0.00 0.00 3,375.01	3,375.01
63743HFE7	National Rural Utilities Note 3.45% Due 06/15/2025	04/27/2022 05/04/2022 190,000.00	189,948.70 0.00 0.00 189,948.70	291.33 0.00 837.58 546.25	0.00 0.00 0.00 546.25	546.25
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 05/10/2027	Various Various 800,000.00	799,000.80 0.00 0.00 799,000.80	4,533.33 0.00 7,200.00 2,666.67	0.00 0.00 0.00 2,666.67	2,666.67
756109AU8	Realty Income Corp Callable Note Cont 10/15/2027 3.65% Due 01/15/2028	04/10/2023 04/12/2023 205,000.00	194,438.40 0.00 0.00 194,438.40	3,450.26 3,741.25 332.56 623.55	0.00 0.00 0.00 623.55	623.55
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/01/2024	05/19/2020 05/21/2020 750,000.00	772,882.50 0.00 0.00 772,882.50	2,812.50 0.00 4,218.75 1,406.25	0.00 0.00 0.00 1,406.25	1,406.25
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	06/29/2021 07/12/2021 125,000.00	124,936.25 0.00 0.00 124,936.25	360.24 390.63 34.72 65.11	0.00 0.00 0.00 65.11	65.11
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 03/18/2024	03/17/2021 03/19/2021 1,000,000.00	1,000,810.00 0.00 0.00 1,000,810.00	2,145.83 0.00 2,770.83 625.00	0.00 0.00 0.00 625.00	625.00
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 03/03/2027	03/01/2022 03/03/2022 195,000.00	194,789.40 0.00 0.00 194,789.40	1,565.96 0.00 1,964.08 398.12	0.00 0.00 0.00 398.12	398.12
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 02/06/2026	02/02/2022 02/07/2022 205,000.00	205,000.00 0.00 0.00 205,000.00	1,441.66 0.00 1,739.94 298.28	0.00 0.00 0.00 298.28	298.28

Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 01/15/2027	01/19/2022 01/24/2022 360,000.00	359,388.00 0.00 0.00 359,388.00	3,237.00 3,510.00 312.00 585.00	0.00 0.00 0.00 585.00	585.00
880591EZ1	Tennessee Valley Authority Note 3.875% Due 03/15/2028	04/27/2023 04/28/2023 1,000,000.00	1,005,250.00 0.00 0.00 1,005,250.00	11,409.72 0.00 14,638.89 3,229.17	0.00 0.00 0.00 3,229.17	3,229.17
89115A2U5	Toronto-Dominion Bank Note 5.523% Due 07/17/2028	09/19/2023 09/21/2023 750,000.00	746,647.50 0.00 0.00 746,647.50	18,870.25 20,711.25 1,610.88 3,451.88	0.00 0.00 0.00 3,451.88	3,451.88
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	06/15/2021 06/18/2021 665,000.00	664,707.40 0.00 0.00 664,707.40	270.16 0.00 893.59 623.43	0.00 0.00 0.00 623.43	623.43
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.93% Due 09/15/2026	04/07/2022 04/13/2022 215,824.33	219,994.85 0.00 4,175.57 215,819.28	286.49 537.17 281.05 531.73	0.00 0.00 0.00 531.73	531.73
89239FAD4	Toyota Auto Receivables Owner 2023-D A3 5.54% Due 08/15/2028	11/07/2023 11/14/2023 215,000.00	214,976.82 0.00 0.00 214,976.82	529.38 992.58 529.38 992.58	0.00 0.00 0.00 992.58	992.58
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 05/15/2025	02/02/2021 02/08/2021 77,848.87	96,963.98 0.00 19,129.56 77,834.42	11.21 21.01 9.00 18.80	0.00 0.00 0.00 18.80	18.80
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 1,000,000.00	997,870.00 0.00 0.00 997,870.00	9,111.11 10,250.00 569.44 1,708.33	0.00 0.00 0.00 1,708.33	1,708.33
9128282A7	US Treasury Note 1.5% Due 08/15/2026	09/23/2021 09/24/2021 1,100,000.00	1,131,023.44 0.00 0.00 1,131,023.44	6,232.34 0.00 7,622.28 1,389.94	0.00 0.00 0.00 1,389.94	1,389.94

Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
9128284Z0	US Treasury Note 2.75% Due 08/31/2025	05/27/2021 05/28/2021 1,000,000.00	1,088,789.06 0.00 0.00 1,088,789.06	9,292.58 0.00 11,634.62 2,342.04	0.00 0.00 0.00 2,342.04	2,342.04
912828YV6	US Treasury Note Due 11/30/2024	12/12/2019 12/13/2019 0.00	1,286,136.72 0.00 1,286,136.72 0.00	1,704.92 2,610.66 0.00 905.74	0.00 0.00 0.00 905.74	905.74
912828ZC7	US Treasury Note Due 02/28/2025	03/24/2020 03/25/2020 0.00	849,846.68 0.00 849,846.68 0.00	3,136.25 3,850.19 0.00 713.94	0.00 0.00 0.00 713.94	713.94
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	Various Various 2,325,000.00	2,323,008.79 0.00 0.00 2,323,008.79	23.95 0.00 766.48 742.53	0.00 0.00 0.00 742.53	742.53
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	02/16/2021 02/18/2021 1,300,000.00	1,288,574.22 0.00 0.00 1,288,574.22	2,040.08 2,437.50 13.39 410.81	0.00 0.00 0.00 410.81	410.81
91282CBT7	US Treasury Note 0.75% Due 03/31/2026	04/28/2021 04/29/2021 1,660,000.00	1,651,375.78 0.00 0.00 1,651,375.78	3,163.52 0.00 4,218.03 1,054.51	0.00 0.00 0.00 1,054.51	1,054.51
91282CCF6	US Treasury Note 0.75% Due 05/31/2026	06/17/2021 06/18/2021 1,200,000.00	1,191,843.75 0.00 0.00 1,191,843.75	786.89 0.00 1,549.18 762.29	0.00 0.00 0.00 762.29	762.29
91282CDK4	US Treasury Note 1.25% Due 11/30/2026	12/22/2021 12/23/2021 1,400,000.00	1,402,242.19 0.00 0.00 1,402,242.19	1,530.05 0.00 3,012.30 1,482.25	0.00 0.00 0.00 1,482.25	1,482.25
91282CDZ1	US Treasury Note 1.5% Due 02/15/2025	05/06/2022 05/09/2022 1,000,000.00	962,578.13 0.00 0.00 962,578.13	5,665.76 0.00 6,929.35 1,263.59	0.00 0.00 0.00 1,263.59	1,263.59

Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CEN7	US Treasury Note 2.75% Due 04/30/2027	06/21/2022 06/22/2022 1,275,000.00	1,238,144.53 0.00 0.00 1,238,144.53	5,972.18 0.00 8,958.28 2,986.10	0.00 0.00 0.00 2,986.10	2,986.10
91282CEW7	US Treasury Note 3.25% Due 06/30/2027	08/30/2022 08/31/2022 445,000.00	443,748.44 0.00 0.00 443,748.44	39.73 0.00 1,271.43 1,231.70	0.00 0.00 0.00 1,231.70	1,231.70
91282CFM8	US Treasury Note 4.125% Due 09/30/2027	10/24/2022 10/25/2022 1,800,000.00	1,782,351.56 0.00 0.00 1,782,351.56	18,866.80 0.00 25,155.74 6,288.94	0.00 0.00 0.00 6,288.94	6,288.94
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	Various Various 2,000,000.00	2,015,937.50 0.00 0.00 2,015,937.50	14,052.20 0.00 21,078.30 7,026.10	0.00 0.00 0.00 7,026.10	7,026.10
91282CHK0	US Treasury Note 4% Due 06/30/2028	Various Various 2,250,000.00	2,232,685.55 0.00 0.00 2,232,685.55	247.25 0.00 7,912.08 7,664.83	0.00 0.00 0.00 7,664.83	7,664.83
91282CHX2	US Treasury Note 4.375% Due 08/31/2028	09/19/2023 09/20/2023 1,250,000.00	1,243,945.31 0.00 0.00 1,243,945.31	18,479.57 0.00 23,137.02 4,657.45	0.00 0.00 0.00 4,657.45	4,657.45
91282CJA0	US Treasury Note 4.625% Due 09/30/2028	Various Various 2,250,000.00	2,223,535.16 0.00 0.00 2,223,535.16	26,442.11 0.00 35,256.15 8,814.04	0.00 0.00 0.00 8,814.04	8,814.04
91282CJN2	US Treasury Note 4.375% Due 11/30/2028	Various Various 2,250,000.00	2,277,861.33 0.00 0.00 2,277,861.33	8,606.56 0.00 16,944.16 8,337.60	0.00 0.00 0.00 8,337.60	8,337.60
91282CJR3	US Treasury Note 3.75% Due 12/31/2028	Various Various 2,000,000.00	0.00 1,975,292.97 0.00 1,975,292.97	0.00 (4,275.41) 6,593.40 2,317.99	0.00 0.00 0.00 2,317.99	2,317.99

Income Earned

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	Various Various 785,000.00	788,842.40 0.00 0.00 788,842.40	1,153.51 0.00 1,905.81 752.30	0.00 0.00 0.00 752.30	752.30
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 09/17/2026	09/08/2021 09/17/2021 155,000.00	154,707.05 0.00 0.00 154,707.05	470.17 0.00 605.79 135.62	0.00 0.00 0.00 135.62	135.62
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 09/09/2027	09/06/2022 09/09/2022 180,000.00	179,611.20 0.00 0.00 179,611.20	2,212.00 0.00 2,804.50 592.50	0.00 0.00 0.00 592.50	592.50
			<b>64,832,108.50</b>	<b>322,561.28</b>	<b>0.00</b>	
			<b>2,395,229.00</b>	<b>86,833.18</b>	<b>0.00</b>	
			<b>2,328,495.32</b>	<b>375,179.62</b>	<b>0.00</b>	
<b>Total Fixed Income</b>		<b>69,952,727.94</b>	<b>64,898,842.18</b>	<b>139,451.52</b>	<b>139,451.52</b>	<b>139,451.52</b>
<b>CASH &amp; EQUIVALENT</b>						
90COCM\$00	Summary of Cash Held in Trust *See Details (Attached)	Various Various 2,704,273.15	2,698,813.52 5,459.63 0.00 2,704,273.15	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
90JPMC\$02	JP Morgan Chase Checking Account	Various Various 38,780,552.33	28,969,024.21 9,811,528.12 0.00 38,780,552.33	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
94975H312	Wells Fargo Advantage Treasury Plus MMF	Various Various 201,497.66	260,007.17 160,966.10 219,475.61 201,497.66	0.00 874.96 0.00 874.96	0.00 0.00 0.00 874.96	874.96
			<b>31,927,844.90</b>	<b>0.00</b>	<b>0.00</b>	
			<b>9,977,953.85</b>	<b>874.96</b>	<b>0.00</b>	
			<b>219,475.61</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Cash &amp; Equivalent</b>		<b>41,686,323.14</b>	<b>41,686,323.14</b>	<b>874.96</b>	<b>874.96</b>	<b>874.96</b>

**Income Earned**

As of January 31, 2024



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>LOCAL AGENCY INVESTMENT FUND</b>						
90LAIF\$00	Local Agency Investment Fund State Pool	Various Various 74,943,503.77	74,939,475.37 4,028.40 0.00 74,943,503.77	718,660.22 718,660.73 254,507.55 254,508.06	0.00 0.00 0.00 254,508.06	254,508.06
			<b>74,939,475.37</b>	<b>718,660.22</b>	<b>0.00</b>	
			<b>4,028.40</b>	<b>718,660.73</b>	<b>0.00</b>	
			<b>0.00</b>	<b>254,507.55</b>	<b>0.00</b>	
<b>Total Local Agency Investment Fund</b>		<b>74,943,503.77</b>	<b>74,943,503.77</b>	<b>254,508.06</b>	<b>254,508.06</b>	<b>254,508.06</b>
			<b>171,699,428.77</b>	<b>1,041,221.50</b>	<b>0.00</b>	
			<b>12,377,211.25</b>	<b>806,368.87</b>	<b>0.00</b>	
			<b>2,547,970.93</b>	<b>629,687.17</b>	<b>0.00</b>	
<b>TOTAL PORTFOLIO</b>		<b>186,582,554.85</b>	<b>181,528,669.09</b>	<b>394,834.54</b>	<b>394,834.54</b>	<b>394,834.54</b>

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/02/2024	Interest	3135G0V75	1,000,000.00	FNMA Note	0.00	8,750.00	8,750.00
01/15/2024	Dividend	90LAIF\$00	6,894,440,747.40	Local Agency Investment Fund State Pool	0.00	718,659.54	718,659.54
01/15/2024	Interest	79466LAG9	125,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022	0.00	390.63	390.63
01/15/2024	Interest	756109AU8	205,000.00	Realty Income Corp Callable Note Cont 10/15/2027	0.00	3,741.25	3,741.25
01/15/2024	Interest	87612EBM7	360,000.00	Target Corp Callable Note Cont 12/15/2026	0.00	3,510.00	3,510.00
01/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
01/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,712.12	61.74	7,773.86
01/15/2024	Paydown	58769KAD6	27,494.16	Mercedes-Benz Auto Lease Trust 2021-B A3	27,494.16	9.16	27,503.32
01/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	4,175.67	537.17	4,712.84
01/15/2024	Paydown	89240BAC2	96,981.98	Toyota Auto Receivables Owners 2021-A A3	19,133.11	21.01	19,154.12
01/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	13,817.70	416.61	14,234.31
01/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	13,417.71	68.65	13,486.36
01/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
01/15/2024	Paydown	44934KAC8	256,564.57	Hyundai Auto Receivables Trust 2021-B A3	27,621.86	81.25	27,703.11
01/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	0.00	2,626.71	2,626.71
01/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	20,211.89	504.54	20,716.43
01/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50



# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	9,143.20	18.80	9,162.00
01/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	0.00	825.92	825.92
01/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	0.00	1,442.17	1,442.17
01/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
01/17/2024	Interest	89115A2U5	750,000.00	Toronto-Dominion Bank Note	0.00	20,711.25	20,711.25
01/20/2024	Interest	06051GGF0	900,000.00	Bank of America Corp Callable Note 1/20/2027	0.00	17,208.00	17,208.00
01/21/2024	Interest	90331HPL1	1,000,000.00	US Bank NA Callable Note Cont 12/21/2024	0.00	10,250.00	10,250.00
01/21/2024	Interest	3137EAEU9	810,000.00	FHLMC Note	0.00	1,518.75	1,518.75
01/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,652.47	104.72	10,757.19
01/21/2024	Paydown	43813GAC5	25,778.09	Honda Auto Receivables Trust 2021-1 A3	5,316.10	5.80	5,321.90
01/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
01/25/2024	Paydown	05601XAC3	52,000.61	BMW Vehicle Lease Trust 2022-1 A3	20,559.14	47.67	20,606.81
01/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	13,285.50	561.49	13,846.99
01/31/2024	Interest	91282CBH3	1,300,000.00	US Treasury Note	0.00	2,437.50	2,437.50
<b>JAN 2024</b>					<b>192,540.63</b>	<b>803,307.29</b>	<b>995,847.92</b>
02/06/2024	Interest	857477BR3	205,000.00	State Street Bank Callable Note Cont 2/6/2025	0.00	1,789.65	1,789.65
02/12/2024	Interest	3137EAEPO	1,345,000.00	FHLMC Note	0.00	10,087.50	10,087.50

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2024	Interest	91282CDZ1	1,000,000.00	US Treasury Note	0.00	7,500.00	7,500.00
02/15/2024	Interest	438516CJ3	800,000.00	Honeywell Intl Callable Note Cont 01/15/2028	0.00	19,800.00	19,800.00
02/15/2024	Interest	9128282A7	1,100,000.00	US Treasury Note	0.00	8,250.00	8,250.00
02/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50
02/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	7,980.73	16.06	7,996.79
02/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	0.00	825.92	825.92
02/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	0.00	2,626.71	2,626.71
02/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
02/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
02/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
02/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	20,139.03	472.88	20,611.91
02/15/2024	Paydown	44934KAC8	256,564.57	Hyundai Auto Receivables Trust 2021-B A3	26,835.88	72.50	26,908.38
02/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	15,302.38	389.89	15,692.27
02/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	0.00	1,442.17	1,442.17
02/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	16,902.68	62.83	16,965.51
02/15/2024	Paydown	89240BAC2	96,981.98	Toyota Auto Receivables Owners 2021-A A3	19,858.43	16.87	19,875.30
02/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,803.71	56.99	7,860.70

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	12,968.70	526.97	13,495.67
02/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,602.91	96.90	10,699.81
02/21/2024	Paydown	43813GAC5	25,778.09	Honda Auto Receivables Trust 2021-1 A3	5,266.11	4.60	5,270.71
02/25/2024	Interest	3135G05X7	1,280,000.00	FNMA Note	0.00	2,400.00	2,400.00
02/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
02/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	13,430.34	525.95	13,956.29
02/25/2024	Paydown	05601XAC3	52,000.61	BMW Vehicle Lease Trust 2022-1 A3	18,644.02	28.82	18,672.84
02/29/2024	Interest	912828ZC7	825,000.00	US Treasury Note	0.00	4,640.63	4,640.63
02/29/2024	Interest	91282CHX2	1,250,000.00	US Treasury Note	0.00	27,343.75	27,343.75
02/29/2024	Interest	9128284Z0	1,000,000.00	US Treasury Note	0.00	13,750.00	13,750.00
<b>FEB 2024</b>					<b>175,734.92</b>	<b>111,524.55</b>	<b>287,259.47</b>
03/03/2024	Interest	808513BY0	195,000.00	Charles Schwab Corp Callable Note Cont 2/3/2027	0.00	2,388.75	2,388.75
03/09/2024	Interest	931142EX7	180,000.00	Wal-Mart Stores Callable Note Cont 09/09/2027	0.00	3,555.00	3,555.00
03/09/2024	Interest	57636QAW4	385,000.00	MasterCard Inc Callable Note Cont 2/9/28	0.00	9,384.38	9,384.38
03/10/2024	Interest	3130ATS57	1,000,000.00	FHLB Note	0.00	22,500.00	22,500.00
03/13/2024	Interest	46647PBH8	500,000.00	JP Morgan Chase & Co Callable Note Mthly 3/13/2025	0.00	5,012.50	5,012.50
03/15/2024	Interest	24422EWK1	875,000.00	John Deere Capital Corp Note	0.00	18,156.25	18,156.25

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2024	Interest	09247XAN1	900,000.00	Blackrock Inc Note	0.00	14,400.00	14,400.00
03/15/2024	Interest	880591EZ1	1,000,000.00	Tennessee Valley Authority Note	0.00	19,375.00	19,375.00
03/15/2024	Interest	06368FAC3	1,000,000.00	Bank of Montreal Note	0.00	6,250.00	6,250.00
03/15/2024	Interest	084664CZ2	725,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027	0.00	8,337.50	8,337.50
03/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50
03/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,306.36	360.31	9,666.67
03/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	5,754.11	13.67	5,767.78
03/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	0.00	825.92	825.92
03/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	0.00	1,442.17	1,442.17
03/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,439.93	52.18	7,492.11
03/15/2024	Paydown	44934KAC8	256,564.57	Hyundai Auto Receivables Trust 2021-B A3	25,889.23	64.00	25,953.23
03/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	0.00	2,626.71	2,626.71
03/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
03/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
03/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	19,819.37	441.33	20,260.70
03/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	11,631.07	55.51	11,686.58
03/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	12,103.65	495.31	12,598.96

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
03/15/2024	Paydown	89240BAC2	96,981.98	Toyota Auto Receivables Owners 2021-A A3	18,163.11	12.56	18,175.67
03/17/2024	Interest	931142ER0	155,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026	0.00	813.75	813.75
03/18/2024	Maturity	808513BN4	1,000,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024	1,000,000.00	3,750.00	1,003,750.00
03/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,151.41	89.13	10,240.54
03/21/2024	Paydown	43813GAC5	25,778.09	Honda Auto Receivables Trust 2021-1 A3	5,082.16	3.42	5,085.58
03/23/2024	Interest	3137EAEX3	2,085,000.00	FHLMC Note	0.00	3,909.38	3,909.38
03/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	12,420.93	490.02	12,910.95
03/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
03/25/2024	Paydown	05601XAC3	52,000.61	BMW Vehicle Lease Trust 2022-1 A3	12,797.44	11.73	12,809.17
03/31/2024	Interest	91282CBT7	1,660,000.00	US Treasury Note	0.00	6,225.00	6,225.00
03/31/2024	Interest	91282CJA0	2,250,000.00	US Treasury Note	0.00	52,031.25	52,031.25
03/31/2024	Interest	91282CFM8	1,800,000.00	US Treasury Note	0.00	37,125.00	37,125.00
<b>MAR 2024</b>					<b>1,150,558.77</b>	<b>228,994.69</b>	<b>1,379,553.46</b>
04/15/2024	Dividend	90LAIF\$00	6,819,492,258.67	Local Agency Investment Fund State Pool	0.00	767,945.51	767,945.51
04/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
04/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,711.09	47.59	7,758.68

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50
04/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	5,679.95	11.94	5,691.89
04/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	11,270.60	825.92	12,096.52
04/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
04/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	18,178.43	410.28	18,588.71
04/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	0.00	2,626.71	2,626.71
04/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	11,744.40	465.75	12,210.15
04/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
04/15/2024	Paydown	44934KAC8	256,564.57	Hyundai Auto Receivables Trust 2021-B A3	29,362.87	55.80	29,418.67
04/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,729.76	342.31	10,072.07
04/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	9,700.78	50.47	9,751.25
04/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	0.00	1,442.17	1,442.17
04/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,114.23	81.68	10,195.91
04/22/2024	Interest	3135G03U5	1,760,000.00	FNMA Note	0.00	5,500.00	5,500.00
04/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
04/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	26,990.86	456.80	27,447.66
04/30/2024	Interest	91282CEN7	1,275,000.00	US Treasury Note	0.00	17,531.25	17,531.25

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/30/2024	Interest	91282CFU0	2,000,000.00	US Treasury Note	0.00	41,250.00	41,250.00
<b>APR 2024</b>					<b>140,482.97</b>	<b>847,841.14</b>	<b>988,324.11</b>
05/01/2024	Interest	46647PAF3	500,000.00	JP Morgan Chase & Co Callable Note 2X 5/1/2027	0.00	8,850.00	8,850.00
05/01/2024	Interest	78015K7C2	750,000.00	Royal Bank of Canada Note	0.00	8,437.50	8,437.50
05/07/2024	Interest	3135G06G3	1,385,000.00	FNMA Note	0.00	3,462.50	3,462.50
05/10/2024	Interest	665859AW4	800,000.00	Northern Trust Company Callable Note Cont 4/10/2027	0.00	16,000.00	16,000.00
05/12/2024	Maturity	023135BW5	500,000.00	Amazon.com Inc Note	500,000.00	1,125.00	501,125.00
05/13/2024	Interest	14913R2V8	295,000.00	Caterpillar Financial Service Note	0.00	5,015.00	5,015.00
05/15/2024	Interest	91324PEC2	785,000.00	United Health Group Inc Callable Note Cont 4/15/2026	0.00	4,513.75	4,513.75
05/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
05/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,712.38	42.83	7,755.21
05/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	18,258.12	381.80	18,639.92
05/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50
05/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	5,681.79	10.24	5,692.03
05/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	11,293.11	790.79	12,083.90
05/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	0.00	1,442.17	1,442.17

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
05/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,742.25	323.50	10,065.75
05/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	9,701.66	46.27	9,747.93
05/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	11,767.86	437.08	12,204.94
05/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
05/15/2024	Paydown	44934KAC8	256,564.57	Hyundai Auto Receivables Trust 2021-B A3	29,365.57	46.50	29,412.07
05/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	0.00	2,626.71	2,626.71
05/17/2024	Interest	58933YBH7	1,000,000.00	Merck & Co Callable Note Cont 4/17/2028	0.00	20,250.00	20,250.00
05/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,116.59	74.27	10,190.86
05/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
05/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	24,779.93	384.60	25,164.53
05/31/2024	Interest	91282CJN2	2,250,000.00	US Treasury Note	0.00	49,218.75	49,218.75
05/31/2024	Interest	91282CCF6	1,200,000.00	US Treasury Note	0.00	4,500.00	4,500.00
05/31/2024	Interest	912828YV6	1,300,000.00	US Treasury Note	0.00	9,750.00	9,750.00
05/31/2024	Interest	91282CDK4	1,400,000.00	US Treasury Note	0.00	8,750.00	8,750.00
<b>MAY 2024</b>					<b>638,419.26</b>	<b>155,276.22</b>	<b>793,695.48</b>
06/01/2024	Interest	023135CP9	445,000.00	Amazon.com Inc Callable Note Cont 11/1/2027	0.00	10,123.75	10,123.75



# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/09/2024	Interest	3130AWMN7	2,250,000.00	FHLB Note	0.00	49,218.75	49,218.75
06/13/2024	Interest	3130AJKW8	675,000.00	FHLB Note	0.00	1,687.50	1,687.50
06/14/2024	Maturity	3130A1XJ2	1,100,000.00	FHLB Note	1,100,000.00	15,812.50	1,115,812.50
06/15/2024	Interest	63743HFE7	190,000.00	National Rural Utilities Note	0.00	3,277.50	3,277.50
06/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	11,791.37	408.34	12,199.71
06/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,713.66	38.08	7,751.74
06/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
06/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
06/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	18,338.15	353.19	18,691.34
06/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50
06/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	5,683.64	8.53	5,692.17
06/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	11,315.67	755.59	12,071.26
06/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	23,960.77	2,626.71	26,587.48
06/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
06/15/2024	Paydown	44934KAC8	256,564.57	Hyundai Auto Receivables Trust 2021-B A3	29,368.26	37.20	29,405.46
06/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,754.74	304.67	10,059.41
06/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	0.00	1,442.17	1,442.17

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	9,702.56	42.06	9,744.62
06/17/2024	Interest	3135G04Z3	1,065,000.00	FNMA Note	0.00	2,662.50	2,662.50
06/18/2024	Interest	89236TJK2	665,000.00	Toyota Motor Credit Corp Note	0.00	3,740.63	3,740.63
06/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,118.95	66.85	10,185.80
06/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
06/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	22,564.75	318.31	22,883.06
06/30/2024	Interest	91282CHK0	2,250,000.00	US Treasury Note	0.00	45,000.00	45,000.00
06/30/2024	Interest	91282CBC4	2,325,000.00	US Treasury Note	0.00	4,359.38	4,359.38
06/30/2024	Interest	91282CEW7	445,000.00	US Treasury Note	0.00	7,231.25	7,231.25
<b>JUN 2024</b>					<b>1,260,312.52</b>	<b>158,312.42</b>	<b>1,418,624.94</b>
07/02/2024	Maturity	3135G0V75	1,000,000.00	FNMA Note	1,000,000.00	8,750.00	1,008,750.00
07/15/2024	Interest	87612EBM7	360,000.00	Target Corp Callable Note Cont 12/15/2026	0.00	3,510.00	3,510.00
07/15/2024	Interest	756109AU8	205,000.00	Realty Income Corp Callable Note Cont 10/15/2027	0.00	3,741.25	3,741.25
07/15/2024	Maturity	79466LAG9	125,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022	125,000.00	390.63	125,390.63
07/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
07/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
07/15/2024	Paydown	44934KAC8	256,564.57	Hyundai Auto Receivables Trust 2021-B A3	29,370.95	27.90	29,398.85

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	24,065.80	2,522.68	26,588.48
07/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,714.95	33.32	7,748.27
07/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50
07/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,767.26	285.81	10,053.07
07/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	5,685.48	6.83	5,692.31
07/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	11,338.27	720.33	12,058.60
07/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	13,824.86	1,442.17	15,267.03
07/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	11,814.92	379.55	12,194.47
07/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
07/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	18,418.54	324.46	18,743.00
07/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	9,703.44	37.86	9,741.30
07/17/2024	Interest	89115A2U5	750,000.00	Toronto-Dominion Bank Note	0.00	20,711.25	20,711.25
07/20/2024	Interest	06051GGF0	900,000.00	Bank of America Corp Callable Note 1/20/2027	0.00	17,208.00	17,208.00
07/21/2024	Interest	90331HPL1	1,000,000.00	US Bank NA Callable Note Cont 12/21/2024	0.00	10,250.00	10,250.00
07/21/2024	Interest	3137EAEU9	810,000.00	FHLMC Note	0.00	1,518.75	1,518.75
07/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,121.31	59.43	10,180.74
07/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	20,345.28	257.95	20,603.23
07/31/2024	Interest	91282CBH3	1,300,000.00	US Treasury Note	0.00	2,437.50	2,437.50
<b>JUL 2024</b>					<b>1,297,171.06</b>	<b>83,412.63</b>	<b>1,380,583.69</b>
08/06/2024	Interest	857477BR3	205,000.00	State Street Bank Callable Note Cont 2/6/2025	0.00	1,789.65	1,789.65
08/12/2024	Interest	3137EAEP0	1,345,000.00	FHLMC Note	0.00	10,087.50	10,087.50
08/15/2024	Interest	438516CJ3	800,000.00	Honeywell Intl Callable Note Cont 01/15/2028	0.00	19,800.00	19,800.00
08/15/2024	Interest	9128282A7	1,100,000.00	US Treasury Note	0.00	8,250.00	8,250.00
08/15/2024	Interest	91282CDZ1	1,000,000.00	US Treasury Note	0.00	7,500.00	7,500.00
08/15/2024	Paydown	44934KAC8	256,564.57	Hyundai Auto Receivables Trust 2021-B A3	29,373.64	18.60	29,392.24
08/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,779.79	266.93	10,046.72
08/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	9,704.34	33.65	9,737.99
08/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	13,854.12	1,383.53	15,237.65
08/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
08/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,716.24	28.56	7,744.80
08/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50
08/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	5,687.33	5.12	5,692.45
08/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	11,360.92	684.99	12,045.91

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	24,171.30	2,418.19	26,589.49
08/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	11,838.53	350.70	12,189.23
08/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
08/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
08/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	18,499.27	295.61	18,794.88
08/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,123.68	52.00	10,175.68
08/25/2024	Interest	3135G05X7	1,280,000.00	FNMA Note	0.00	2,400.00	2,400.00
08/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
08/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	18,121.54	203.52	18,325.06
08/31/2024	Interest	9128284Z0	1,000,000.00	US Treasury Note	0.00	13,750.00	13,750.00
08/31/2024	Interest	912828ZC7	825,000.00	US Treasury Note	0.00	4,640.63	4,640.63
08/31/2024	Interest	91282CHX2	1,250,000.00	US Treasury Note	0.00	27,343.75	27,343.75
<b>AUG 2024</b>					<b>170,230.70</b>	<b>110,099.89</b>	<b>280,330.59</b>
09/03/2024	Interest	808513BY0	195,000.00	Charles Schwab Corp Callable Note Cont 2/3/2027	0.00	2,388.75	2,388.75
09/09/2024	Interest	931142EX7	180,000.00	Wal-Mart Stores Callable Note Cont 09/09/2027	0.00	3,555.00	3,555.00
09/09/2024	Interest	57636QAW4	385,000.00	MasterCard Inc Callable Note Cont 2/9/28	0.00	9,384.38	9,384.38
09/10/2024	Interest	3130ATS57	1,000,000.00	FHLB Note	0.00	22,500.00	22,500.00

# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/13/2024	Interest	46647PBH8	500,000.00	JP Morgan Chase & Co Callable Note Mthly 3/13/2025	0.00	5,012.50	5,012.50
09/15/2024	Interest	06368FAC3	1,000,000.00	Bank of Montreal Note	0.00	6,250.00	6,250.00
09/15/2024	Interest	084664CZ2	725,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027	0.00	8,337.50	8,337.50
09/15/2024	Interest	880591EZ1	1,000,000.00	Tennessee Valley Authority Note	0.00	19,375.00	19,375.00
09/15/2024	Interest	24422EWK1	875,000.00	John Deere Capital Corp Note	0.00	18,156.25	18,156.25
09/15/2024	Interest	09247XAN1	900,000.00	Blackrock Inc Note	0.00	14,400.00	14,400.00
09/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
09/15/2024	Paydown	44934KAC8	256,564.57	Hyundai Auto Receivables Trust 2021-B A3	29,376.33	9.30	29,385.63
09/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	24,277.24	2,313.25	26,590.49
09/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,717.52	23.80	7,741.32
09/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
09/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	11,862.17	321.80	12,183.97
09/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,792.35	248.02	10,040.37
09/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	9,705.22	29.45	9,734.67
09/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	18,580.36	266.62	18,846.98
09/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	5,689.19	3.41	5,692.60
09/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	11,383.61	649.58	12,033.19
09/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	13,883.45	1,324.76	15,208.21
09/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
09/17/2024	Interest	931142ER0	155,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026	0.00	813.75	813.75
09/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,126.04	44.58	10,170.62
09/23/2024	Interest	3137EAEX3	2,085,000.00	FHLMC Note	0.00	3,909.38	3,909.38
09/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	15,893.50	155.05	16,048.55
09/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
09/30/2024	Interest	91282CBT7	1,660,000.00	US Treasury Note	0.00	6,225.00	6,225.00
09/30/2024	Interest	91282CJA0	2,250,000.00	US Treasury Note	0.00	52,031.25	52,031.25
09/30/2024	Interest	91282CFM8	1,800,000.00	US Treasury Note	0.00	37,125.00	37,125.00
<b>SEP 2024</b>					<b>168,286.98</b>	<b>223,650.34</b>	<b>391,937.32</b>
10/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,804.91	229.09	10,034.00
10/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	13,912.84	1,265.87	15,178.71
10/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,718.81	19.04	7,737.85
10/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	9,706.11	25.24	9,731.35

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	11,885.86	292.84	12,178.70
10/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
10/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
10/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	18,661.81	237.51	18,899.32
10/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50
10/15/2024	Paydown	47788UAC6	62,676.45	John Deere Owner Trust 2021-A A3	5,691.03	1.71	5,692.74
10/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	11,406.35	614.10	12,020.45
10/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	24,383.65	2,207.85	26,591.50
10/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
10/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,128.40	37.15	10,165.55
10/22/2024	Interest	3135G03U5	1,760,000.00	FNMA Note	0.00	5,500.00	5,500.00
10/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
10/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	13,661.18	112.53	13,773.71
10/31/2024	Interest	91282CEN7	1,275,000.00	US Treasury Note	0.00	17,531.25	17,531.25
10/31/2024	Interest	91282CFU0	2,000,000.00	US Treasury Note	0.00	41,250.00	41,250.00
<b>OCT 2024</b>					<b>136,960.95</b>	<b>78,121.14</b>	<b>215,082.09</b>
11/01/2024	Interest	46647PAF3	500,000.00	JP Morgan Chase & Co Callable Note 2X 5/1/2027	0.00	8,850.00	8,850.00



# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/01/2024	Maturity	78015K7C2	750,000.00	Royal Bank of Canada Note	750,000.00	8,437.50	758,437.50
11/07/2024	Interest	3135G06G3	1,385,000.00	FNMA Note	0.00	3,462.50	3,462.50
11/10/2024	Interest	665859AW4	800,000.00	Northern Trust Company Callable Note Cont 4/10/2027	0.00	16,000.00	16,000.00
11/13/2024	Interest	14913R2V8	295,000.00	Caterpillar Financial Service Note	0.00	5,015.00	5,015.00
11/15/2024	Interest	91324PEC2	785,000.00	United Health Group Inc Callable Note Cont 4/15/2026	0.00	4,513.75	4,513.75
11/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,720.10	14.28	7,734.38
11/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
11/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
11/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	24,490.54	2,101.98	26,592.52
11/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	18,743.60	208.28	18,951.88
11/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	9,707.00	21.04	9,728.04
11/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	11,909.61	263.81	12,173.42
11/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
11/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50
11/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,817.50	210.13	10,027.63
11/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	11,429.14	578.55	12,007.69

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	13,942.29	1,206.86	15,149.15
11/17/2024	Interest	58933YBH7	1,000,000.00	Merck & Co Callable Note Cont 4/17/2028	0.00	20,250.00	20,250.00
11/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,130.76	29.73	10,160.49
11/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
11/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	11,424.55	75.99	11,500.54
11/30/2024	Interest	91282CDK4	1,400,000.00	US Treasury Note	0.00	8,750.00	8,750.00
11/30/2024	Interest	91282CCF6	1,200,000.00	US Treasury Note	0.00	4,500.00	4,500.00
11/30/2024	Interest	91282CJN2	2,250,000.00	US Treasury Note	0.00	49,218.75	49,218.75
11/30/2024	Maturity	912828YV6	1,300,000.00	US Treasury Note	1,300,000.00	9,750.00	1,309,750.00
<b>NOV 2024</b>					<b>2,179,315.09</b>	<b>152,255.11</b>	<b>2,331,570.20</b>
12/01/2024	Interest	023135CP9	445,000.00	Amazon.com Inc Callable Note Cont 11/1/2027	0.00	10,123.75	10,123.75
12/09/2024	Interest	3130AWMN7	2,250,000.00	FHLB Note	0.00	49,218.75	49,218.75
12/13/2024	Interest	3130AJKW8	675,000.00	FHLB Note	0.00	1,687.50	1,687.50
12/15/2024	Interest	63743HFE7	190,000.00	National Rural Utilities Note	0.00	3,277.50	3,277.50
12/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A	0.00	1,567.88	1,567.88
12/15/2024	Paydown	44935FAD6	100,124.54	Hyundai Auto Receivables Trust 2021-C A3	7,721.38	9.52	7,730.90
12/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3	0.00	2,808.50	2,808.50

# Cash Flow Report

As of December 31, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3	11,451.97	542.93	11,994.90
12/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A	0.00	2,881.00	2,881.00
12/15/2024	Paydown	43815BAC4	322,048.20	Honda Auto Receivables Trust 2022-1 A3	18,825.77	178.91	19,004.68
12/15/2024	Paydown	47789QAC4	158,419.49	John Deere Owner Trust 2021-B A3	9,707.89	16.83	9,724.72
12/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3	24,597.89	1,995.65	26,593.54
12/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3	11,933.39	234.74	12,168.13
12/15/2024	Paydown	89239FAD4	215,000.00	Toyota Auto Receivables Owner 2023-D A3	0.00	992.58	992.58
12/15/2024	Paydown	47787JAC2	215,485.62	John Deere Owner Trust 2022-A A3	9,830.10	191.15	10,021.25
12/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3	13,971.80	1,147.72	15,119.52
12/17/2024	Interest	3135G04Z3	1,065,000.00	FNMA Note	0.00	2,662.50	2,662.50
12/18/2024	Interest	89236TJK2	665,000.00	Toyota Motor Credit Corp Note	0.00	3,740.63	3,740.63
12/21/2024	Paydown	43815GAC3	142,793.22	Honda Auto Receivables Trust 2021-4 A3	10,133.12	22.30	10,155.42
12/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3	0.00	547.00	547.00
12/25/2024	Paydown	05602RAD3	209,901.65	BMW Vehicle Owner Trust 2022-A A3	9,183.61	45.43	9,229.04
<b>DEC 2024</b>					<b>127,356.92</b>	<b>83,892.77</b>	<b>211,249.69</b>
<b>TOTAL</b>					<b>7,637,370.77</b>	<b>3,036,688.19</b>	<b>10,674,058.96</b>



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**Custody:** Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

**Valuation:** Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

**Performance:** Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

**Ratings:** Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

**CITY OF COSTA MESA**  
**SUMMARY OF CASH HELD IN TRUST**  
**AS OF JANUARY 31, 2024**

**Costa Mesa Financing Authority 2017 Lease Revenue Bonds**

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Construction Fund	U.S. Govt. Obligation Fund	First American	Open	331,699.09	\$ 331,699.09	\$ 331,699.09	
Principal Fund	U.S. Govt. Obligation Fund	First American	Open	1,182.29	1,182.29	1,182.29	
Base Rental Payment Fund	U.S. Govt. Obligation Fund	First American	Open	14,003.24	14,003.24	14,003.24	
Interest Fund	U.S. Govt. Obligation Fund	First American	Open	471.27	471.27	471.27	
	Ending Balances			<u>\$ 347,355.89</u>	<u>\$ 347,355.89</u>	<u>\$ 347,355.89</u>	

**Housing Authority Fund**

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
First Time Home Buyer Program	Checking Account	Farmers State Bank	Open	\$ 969.39	\$ 969.39	\$ 969.39	(1)
Tenant Deposits	Checking Account	JP Morgan Chase Bank	Open	21,468.00	21,468.00	21,468.00	(1)
Tenant Deposits	Checking Account	Union Bank	Open	4,000.00	4,000.00	4,000.00	(1)
	Ending Balances			<u>\$ 26,437.39</u>	<u>\$ 26,437.39</u>	<u>\$ 26,437.39</u>	

**800 MHz Quarterly Reserve Fund**

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Cost Sharing Infrastructure/ Sustainability/(Reserve) Fund	Money Market Fund	Orange County Investment Pool	Open	\$ 579,356.82	\$ 579,356.82	\$ 579,356.82	
	Ending Balance			<u>\$ 579,356.82</u>	<u>\$ 579,356.82</u>	<u>\$ 579,356.82</u>	

**Section 115 Pension Trust**

Trustee: U.S. Bank

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Section 115 Pension Trust	Balanced Index PLUS	Public Agency Retirement Services	Open	\$ 1,618,956.07	\$ 1,618,956.07	\$ 1,618,956.07	
	Ending Balance			<u>\$ 1,618,956.07</u>	<u>\$ 1,618,956.07</u>	<u>\$ 1,618,956.07</u>	

**R J Noble Co/Citywide Street Rehabilitation Project**

Trustee: Banner Bank

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Escrow Account #3389	Checking Account	Banner Bank	Open	\$ 127,166.98	\$ 127,166.98	\$ 127,166.98	(1)
	Ending Balances			<u>\$ 127,166.98</u>	<u>\$ 127,166.98</u>	<u>\$ 127,166.98</u>	

**GRAND TOTALS**      \$ 2,704,273.15      \$ 2,704,273.15      \$ 2,704,273.15

Market Values provided by U.S. Bank Corporate Trust Services, Orange County Investment Pool, Union Bank, Banner Bank, and JP Morgan Chase Bank.

(1) Monthly rates/balances are not available. Balances are as of January 31, 2024