



# TREASURER-TAX COLLECTOR VENTURA COUNTY

**SUE HORGAN**  
TREASURER-  
TAX COLLECTOR

**Marilou Tan**  
Assistant Treasurer-Tax Collector

October 29, 2024

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

**SUBJECT:** Receive and File Report of Investments for the Month Ending August 31, 2024.

**RECOMMENDATION:** Receive and File

**FISCAL/MANDATES IMPACT:** None

**STRATEGIC PLAN PRIORITY:** The item presented in this Board letter supports making responsible and efficient use of public funds and promotes economic stability and growth during a changing economy.

**DISCUSSION:**

The report covers the one-month period ending August 31, 2024.

**Economic Update**

Key Economic Data		
	8/31/2024	7/31/2024
Effective Fed Funds Rate	5.33%	5.33%
Unemployment Rate	4.2%	4.3%
Consumer Price Index	2.5%	2.9%
Core Consumer Price Index	3.2%	3.2%

Recent economic data suggests positive but slower growth fueled by consumer spending this year. A moderating labor market poses potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Federal Reserve’s target. Indications are that the Federal Open Market Committee will begin to reduce rates by at least 25 basis points in September.

**Investment Pool Activity**

Portfolio At a Glance		
	8/31/2024	7/31/2024
<b>Portfolio Average Balance</b>	\$4.13 billion	\$4.40 billion
<b>Weighted Average Maturity</b>	329 days	322 days
<b>Effective Duration</b>	0.803	0.783
<b>Monthly Earnings</b>	\$16,011,087	\$17,049,744
<b>Effective Rate of Return Net of Administrative Fees</b>	4.52%	4.51%

August earnings were \$16,011,087, a 6.09% decline from July due to the smaller portfolio balance. The August **effective Rate of Return**, net of administrative fees, was 4.52%, a slight increase over the 4.51% earned in July.

The portfolio balance shifts in a cyclical pattern. It will continue to decline until November when the first installment of secured property taxes will begin to be collected. If the current portfolio investments are all held to maturity, the portfolio's gross **approximate yield to maturity** would be 4.54%.

The **weighted average days to maturity** increased slightly to 329 days, and the interest-rate sensitivity measure of **effective duration** also increased slightly to 0.803. Both numbers comfortably meet expectations for LGIP programs like ours.

The portfolio has been managed with the objectives of safety, liquidity, and earning a competitive return, as outlined in the Statement of Investment Policy and as required by California Government Code 53601 and 53635, and continues to comply with the policy and all related statutes governing the management of public funds. The pool maintains its rating of AAf/S1+ by Standard & Poor's, the highest rating given by that rating organization. The Ventura County Investment Pool complies with Government Code Section 53646, which requires meeting its expenditure requirements for the next six months.

The County's investment program continues to comply with the requirements of state statutes that govern the investment of public funds. The program focuses on risk management, is prudently managed, and is well-positioned to provide competitive returns while maintaining safety and liquidity.

This letter has been reviewed and approved as to form by the County Executive Office, the Auditor Controller's Office, and County Counsel. Please contact me at 805-654-3771 if you have any questions or require further information regarding this item.

Sincerely,



Sue Horgan  
Treasurer-Tax Collector

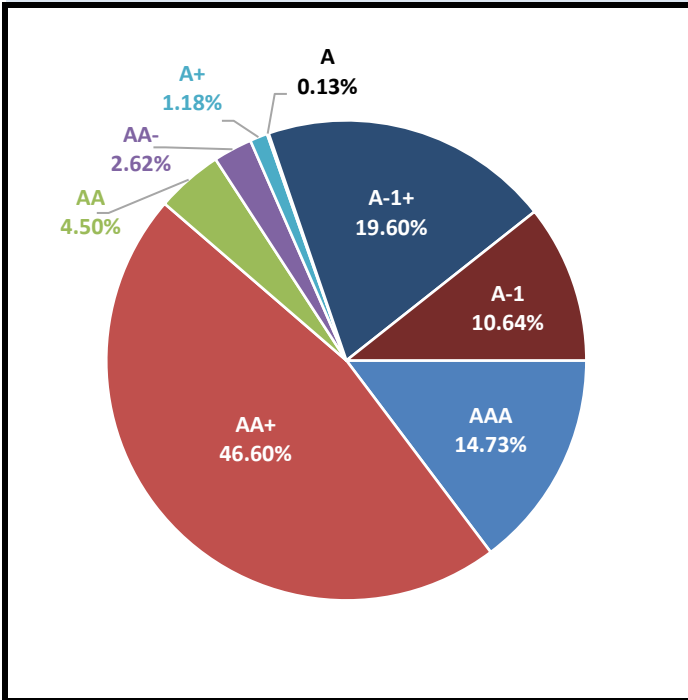
Exhibit 1 - Portfolio Summary - August 2024  
Exhibit 2 - Monthly Transactions Report - August 2024  
Exhibit 3 - Portfolio Holdings - August 2024

# Ventura County Portfolio Summary as of August 31, 2024

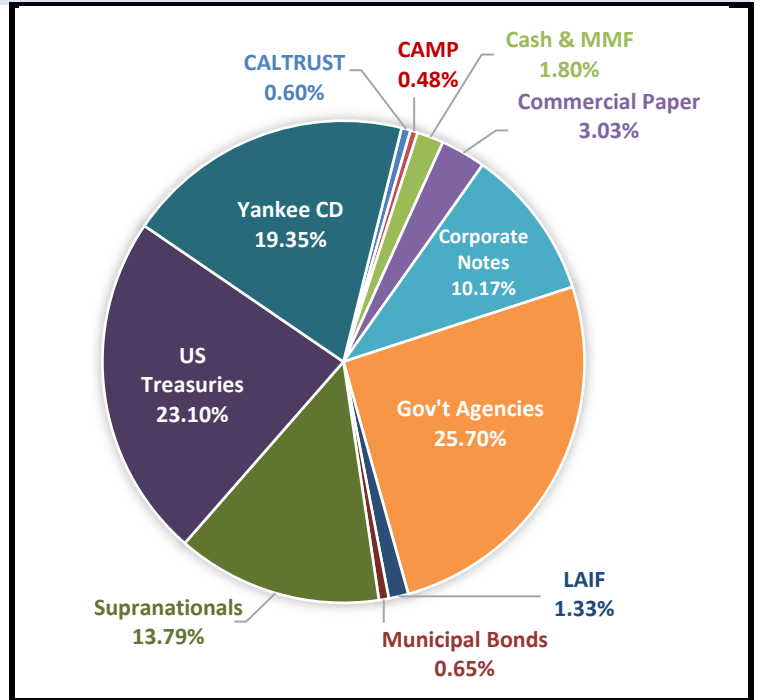
## Portfolio Characteristics

<b>Average Daily Balance</b>	\$4,127,148,081	<b>Earnings - FYTD 2025</b>	\$33 million
<b>Yield to Maturity</b>	4.54%		
<b>Average Days to Maturity</b>	329	<b>Earnings This Period</b>	\$16,011,087
<b>Effective Duration</b>	0.803	<b>Net Effective Rate of Return</b>	4.52%

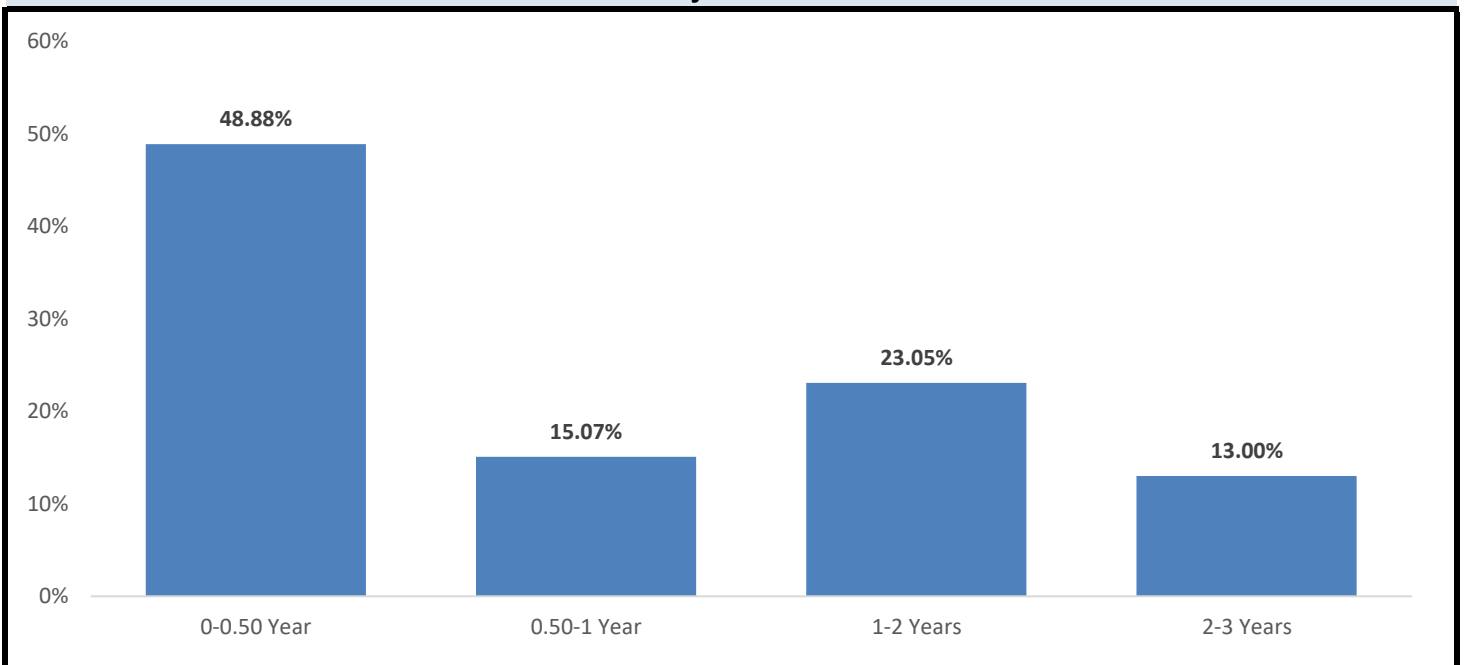
## S&P Ratings



## Sector Allocation



## Maturity Distribution





**Ventura County Investment Pool  
Purchases Report  
Sorted by Purchase Date - Investment Number  
August 1, 2024 - August 31, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
912797LZ8	14273	POOL	ATD	TBILL	25,000,000.00	08/01/2024	01/30 - At Maturity	24,384,486.11		4.870	01/30/2025	5.062	24,489,326.39
22160KAN5	14274	POOL	MC2	COST	24,930,000.00	08/02/2024	12/20 - 06/20	23,037,389.19	39,991.88	1.375	06/20/2027	4.198	23,130,257.48
912797JR9	14275	POOL	ATD	TBILL	25,000,000.00	08/02/2024	01/23 - At Maturity	24,435,708.25		4.670	01/23/2025	4.857	24,532,999.93
3133ERNE7	14276	POOL	FAC	FFCB	25,000,000.00	08/07/2024	02/05 - 08/05	25,168,415.00	6,076.39	4.375	08/05/2026	4.020	25,168,861.92
3133ERQH7	14277	POOL	FAC	FFCB	25,000,000.00	08/19/2024	01/29 - 07/29	25,005,132.00		4.100	07/29/2026	4.090	25,005,044.02
45950VTP1	14278	POOL	MC1	IFC	25,000,000.00	08/22/2024	01/29 - 07/29	25,000,000.00		3.920	07/29/2027	3.921	25,000,000.00
912797MG9	14279	POOL	ATD	TBILL	25,000,000.00	08/27/2024	08/07 - At Maturity	23,991,354.17		4.210	08/07/2025	4.402	24,005,972.23
912797ML8	14280	POOL	ATD	TBILL	50,000,000.00	08/29/2024	02/27 - At Maturity	48,825,847.00		4.645	02/27/2025	4.823	48,845,201.17
459058LK7	14281	POOL	MC1	IBRD	25,000,000.00	08/29/2024	02/27 - 08/27	25,053,900.00	5,555.56	4.000	08/27/2026	3.886	25,059,305.42
<b>Total Purchases</b>					<b>249,930,000.00</b>			<b>244,902,231.72</b>	<b>51,623.83</b>				<b>245,236,968.56</b>

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
<b>ACCOUNT: 11435100 COUNTY OF VENTURA</b>										
<b>NET CASH</b>										
NET CASH	.0000		\$ .00	\$ .00	\$ .00	.00			.0000	.00
	U.S. DOLLARS									
<b>SUBTOTAL</b>	<b>.0000</b>		<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>.00</b>			<b>.0000</b>	<b>.00</b>
<b>US TREASURY BILLS</b>										
<b>US TREASURY BILLS</b>										
912797JR9	50,000,000.0000	01/23/2025	\$49,065,000.00	\$48,719,791.50	\$345,208.50	.71	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 01/25/2024 DUE 01/23/2025							
912797LZ8	25,000,000.0000	01/30/2025	\$24,510,500.00	\$24,384,486.11	\$126,013.89	.52	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 08/01/2024 DUE 01/30/2025							
912797MG9	25,000,000.0000	08/07/2025	\$24,007,500.00	\$23,991,354.17	\$16,145.83	.07	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 08/08/2024 DUE 08/07/2025							
912797ML8	50,000,000.0000	02/27/2025	\$48,847,500.00	\$48,825,847.00	\$21,653.00	.04	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 08/29/2024 DUE 02/27/2025							
<b>SUBTOTAL</b>	<b>150,000,000.0000</b>		<b>\$146,430,500.00</b>	<b>\$145,921,478.78</b>	<b>\$509,021.22</b>	<b>.35</b>			<b>.0000</b>	<b>.00</b>
<b>COMMERCIAL PAPER DISCOUNT</b>										
<b>CORPORATE BONDS</b>										
19121AN23	25,000,000.0000	01/02/2025	\$24,590,000.00	\$24,114,500.00	\$475,500.00	1.97			.0000	.00
			COCA COLA CO DISCOUNT COMMERCIAL PAPER							
8923A0LR2	50,000,000.0000	11/25/2024	\$49,411,000.00	\$48,125,847.22	\$1,285,152.78	2.67			.0000	.00
			TOYOTA CR DE PUERTO RICO INC DISCOUNT COMMERCIAL PAPER							
89233GLR5	25,000,000.0000	11/25/2024	\$24,705,500.00	\$24,459,979.17	\$245,520.83	1.00			.0000	.00
			TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER							
89233GN93	25,000,000.0000	01/09/2025	\$24,566,250.00	\$24,065,000.00	\$501,250.00	2.08			.0000	.00
			TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER							
<b>SUBTOTAL</b>	<b>125,000,000.0000</b>		<b>\$123,272,750.00</b>	<b>\$120,765,326.39</b>	<b>\$2,507,423.61</b>	<b>2.08</b>			<b>.0000</b>	<b>.00</b>
<b>GOVERNMENT AGENCY DISCOUNT</b>										
<b>FNMA</b>										
313588H57	25,000,000.0000	09/27/2024	\$24,900,750.00	\$24,398,000.00	\$502,750.00	2.06	N/A	N/A	.0000	.00

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
FEDERAL NATIONAL MORTGAGE ASSN DTD 10/03/2023 ZERO CPN 09/27/2024										
OTHER GOVERNMENT/AGENCY 313312T83	25,000,000.0000	12/19/2024	\$24,630,000.00	\$23,865,659.72	\$764,340.28	3.20	N/A	N/A	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 12/19/2023 ZERO CPN 12/19/2024							
<b>SUBTOTAL</b>	<b>50,000,000.0000</b>		<b>\$49,530,750.00</b>	<b>\$48,263,659.72</b>	<b>\$1,267,090.28</b>	<b>2.63</b>			<b>.0000</b>	<b>.00</b>
US TREASURY NOTES AND BONDS										
US TREASURY BILLS										
91282CGV7	50,000,000.0000	04/15/2026	\$49,761,500.00	\$48,912,508.50	\$848,991.50	1.74	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026							
91282CHB0	25,000,000.0000	05/15/2026	\$24,834,000.00	\$24,386,785.00	\$447,215.00	1.83	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 05/15/2023 3.625% 05/15/2026							
91282CHH7	25,000,000.0000	06/15/2026	\$25,051,750.00	\$24,991,180.00	\$60,570.00	.24	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026							
91282CHM6	10,000,000.0000	07/15/2026	\$10,092,600.00	\$10,077,390.00	\$15,210.00	.15	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026							
91282CHY0	40,000,000.0000	09/15/2026	\$40,536,000.00	\$39,902,200.00	\$633,800.00	1.59	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026							
91282CJK8	10,000,000.0000	11/15/2026	\$10,152,000.00	\$9,987,500.00	\$164,500.00	1.65	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 11/15/2023 4.625% 11/15/2026							
91282CKE0	40,000,000.0000	03/15/2027	\$40,406,400.00	\$39,841,796.88	\$564,603.12	1.42	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 03/15/2024 4.250% 03/15/2027							
91282CKJ9	25,000,000.0000	04/15/2027	\$25,413,000.00	\$24,868,501.25	\$544,498.75	2.19	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 04/15/2024 4.500% 04/15/2027							
US GOVERNMENT NOTES & BONDS										
91282CBW0	25,000,000.0000	04/30/2026	\$23,689,500.00	\$22,852,539.06	\$836,960.94	3.66	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 04/30/21 0.750 04/30/2026							
91282CCJ8	20,000,000.0000	06/30/2026	\$18,913,200.00	\$18,397,873.60	\$515,326.40	2.80	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 06/30/21 0.875 06/30/2026							
91282CDK4	75,000,000.0000	11/30/2026	\$70,804,500.00	\$68,489,800.75	\$2,314,699.25	3.38	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 11/30/21 1.250 11/30/2026							
91282CDN8	50,000,000.0000	12/15/2024	\$49,459,000.00	\$48,172,149.00	\$1,286,851.00	2.67	N/A	AAA	.0000	.00

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

**General Reporting**  
From Month End 08/31/2024  
09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
			US TREASURY NOTE DTD 12/15/21 1.000 12/15/2024							
91282CDZ1	10,000,000.0000	02/15/2025	\$9,850,200.00	\$9,486,345.00	\$363,855.00	3.84	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 02/15/22 1.5 02/15/2025							
91282CED9	20,000,000.0000	03/15/2025	\$19,695,600.00	\$19,030,612.20	\$664,987.80	3.49	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 03/15/2022 1.750% 03/15/2025							
91282CEH0	40,000,000.0000	04/15/2025	\$39,522,800.00	\$38,655,991.50	\$866,808.50	2.24	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 04/15/2022 2.625% 04/15/2025							
91282CEQ0	60,000,000.0000	05/15/2025	\$59,231,400.00	\$58,109,191.60	\$1,122,208.40	1.93	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 05/15/2022 2.750% 05/15/2025							
91282CEU1	35,000,000.0000	06/15/2025	\$34,548,850.00	\$34,157,007.50	\$391,842.50	1.15	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 06/15/2022 2.875% 06/15/2025							
91282CEY3	25,000,000.0000	07/15/2025	\$24,695,500.00	\$24,096,439.50	\$599,060.50	2.49	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 07/15/2022 3.000% 07/15/2025							
91282CFK2	10,000,000.0000	09/15/2025	\$9,912,100.00	\$9,717,851.90	\$194,248.10	2.00	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 09/15/2022 3.500% 09/15/2025							
91282CFN6	25,000,000.0000	09/30/2024	\$24,980,000.00	\$25,052,734.38	(\$72,734.38)	(.29)	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 09/30/2022 4.250% 09/30/2024							
91282CGA3	25,000,000.0000	12/15/2025	\$24,930,750.00	\$24,707,107.50	\$223,642.50	.91	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 12/15/2022 4.000% 12/15/2025							
91282CGE5	40,000,000.0000	01/15/2026	\$39,845,200.00	\$39,514,228.00	\$330,972.00	.84	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 01/15/2023 3.875% 01/15/2026							
91282CGR6	10,000,000.0000	03/15/2026	\$10,078,100.00	\$9,954,585.60	\$123,514.40	1.24	N/A	AAA	.0000	.00
			UNITED STATES TREASURY NOTES DTD 03/15/2023 4.625% 03/15/2026							
912828V98	50,000,000.0000	02/15/2027	\$48,131,000.00	\$46,823,545.00	\$1,307,455.00	2.79	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 02/15/17 2.250 02/15/2027							
912828A7	10,000,000.0000	08/15/2026	\$9,544,500.00	\$9,204,687.50	\$339,812.50	3.69	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026							
912828M9	25,000,000.0000	04/30/2025	\$24,712,000.00	\$24,395,786.25	\$316,213.75	1.30	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 04/30/18 2.875 04/30/2025							
9128285C0	25,000,000.0000	09/30/2025	\$24,651,500.00	\$24,364,795.50	\$286,704.50	1.18	N/A	AAA	.0000	.00



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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
US TREASURY NOTE DTD 09/30/18 3.000 09/30/2025										
<b>SUBTOTAL</b>	<b>805,000,000.0000</b>		<b>\$793,442,950.00</b>	<b>\$778,151,132.97</b>	<b>\$15,291,817.03</b>	<b>1.97</b>			<b>.0000</b>	<b>.00</b>
<b>GOVERNMENT AGENCY</b>										
FHLMC										
3134GXA61	500,000.0000	12/30/2024	\$498,055.00	\$500,000.00	(\$1,945.00)	(.39)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
3134GXE26	20,000,000.0000	09/12/2025	\$19,799,200.00	\$20,000,000.00	(\$200,800.00)	(1.00)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
3134GXE42	20,000,000.0000	07/07/2025	\$19,844,000.00	\$20,000,000.00	(\$156,000.00)	(.78)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
3134GXQ64	20,000,000.0000	08/08/2025	\$19,870,800.00	\$20,000,000.00	(\$129,200.00)	(.65)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
3134GXRG1	20,000,000.0000	05/12/2025	\$19,773,000.00	\$19,829,000.00	(\$56,000.00)	(.28)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
3134GXS47	5,000,000.0000	08/28/2025	\$4,982,350.00	\$5,000,000.00	(\$17,650.00)	(.35)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP DTD 08/31/2022 4.200% 08/28/2025							
3134GXZA5	2,375,000.0000	06/30/2025	\$2,354,551.25	\$2,375,000.00	(\$20,448.75)	(.86)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
3134GX2C7	10,000,000.0000	09/29/2025	\$10,003,200.00	\$10,000,000.00	\$3,200.00	.03	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
3134GX6T6	5,000,000.0000	10/25/2024	\$4,999,050.00	\$5,000,000.00	(\$950.00)	(.02)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
3134GX6U3	5,000,000.0000	10/17/2024	\$4,998,500.00	\$5,000,000.00	(\$1,500.00)	(.03)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
3134GY7F3	10,000,000.0000	09/27/2024	\$10,000,300.00	\$10,000,000.00	\$300.00	.00	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE							
FNMA										
3135G03U5	10,391,000.0000	04/22/2025	\$10,134,757.94	\$9,706,077.24	\$428,680.70	4.42	AA+	AAA	.0000	.00
			FED NATL MTG ASSN DTD 04/24/20 0.625 04/22/2025							
3135G06G3	20,000,000.0000	11/07/2025	\$19,139,800.00	\$18,700,000.00	\$439,800.00	2.35	AA+	AAA	.0000	.00

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
			FED NATL MTG ASSN DTD 11/12/20 0.500 11/07/2025							
3135G06V0	5,000,000.0000	08/28/2025	\$4,972,250.00	\$4,923,750.00	\$48,500.00	.99	AA+	AAA	.0000	.00
			FEDERAL NATIONAL MORTGAGE ASSN DTD 08/30/2022 4.125% 08/28/2025							
			OTHER GOVERNMENT/AGENCY							
3130ANGW4	14,685,000.0000	11/15/2024	\$14,545,639.35	\$13,442,913.33	\$1,102,726.02	8.20	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN BANK DTD 08/16/2021 0.500% 11/15/2024							
3130ANPS3	20,000,000.0000	10/25/2024	\$19,869,200.00	\$20,000,000.00	(\$130,800.00)	(.65)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 09/01/21 0.575 10/25/2024							
3130ANQF0	20,000,000.0000	10/30/2024	\$19,848,800.00	\$20,000,000.00	(\$151,200.00)	(.76)	AA+	AAA	.0000	.00
			FED HOME LN BK SER 0000							
3130ANS84	20,000,000.0000	11/01/2024	\$19,845,000.00	\$20,000,000.00	(\$155,000.00)	(.78)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 09/08/21 0.550 11/01/2024							
3130ANUE8	25,000,000.0000	11/08/2024	\$24,783,750.00	\$25,000,000.00	(\$216,250.00)	(.87)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 09/16/21 0.550 11/08/2024							
3130ANV49	20,000,000.0000	11/15/2024	\$19,813,800.00	\$20,000,000.00	(\$186,200.00)	(.93)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 09/22/21 0.615 11/15/2024							
3130ANV56	20,000,000.0000	11/15/2024	\$19,814,200.00	\$20,000,000.00	(\$185,800.00)	(.93)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 09/22/21 0.625 11/15/2024							
3130AN2S8	20,000,000.0000	09/03/2024	\$20,000,000.00	\$20,000,000.00	\$ .00	.00	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 07/12/21 0.570 09/03/2024							
3130AN3M0	25,000,000.0000	09/06/2024	\$24,990,250.00	\$25,000,000.00	(\$9,750.00)	(.04)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 07/14/21 0.580 09/06/2024							
3130AN3N8	15,000,000.0000	09/11/2024	\$14,984,700.00	\$15,000,000.00	(\$15,300.00)	(.10)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 07/20/21 0.600 09/11/2024							
3130APAN5	25,000,000.0000	12/13/2024	\$24,693,500.00	\$25,000,000.00	(\$306,500.00)	(1.23)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 10/21/21 0.610 12/13/2024							
3130APNN1	20,000,000.0000	11/01/2024	\$19,849,000.00	\$20,000,000.00	(\$151,000.00)	(.76)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 11/01/21 0.900 11/01/2024							
3130APQ81	5,000,000.0000	11/08/2024	\$4,959,000.00	\$5,000,000.00	(\$41,000.00)	(.82)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 11/08/21 1.000 11/08/2024							

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
3130ASHB8	10,000,000.0000	06/30/2025	\$9,941,100.00	\$10,000,000.00	(\$58,900.00)	(.59)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN BANK DTD 06/30/2022	4.000% 06/30/2025						
3130AS7E3	1,000,000.0000	12/16/2024	\$994,300.00	\$965,488.00	\$28,812.00	2.98	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN BANK DTD 06/16/2022	3.250% 12/16/2024						
3130ATMF1	3,530,000.0000	10/28/2024	\$3,525,305.10	\$3,530,000.00	(\$4,694.90)	(.13)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN BANK DTD 10/28/2022	5.050% 10/28/2024						
3130ATTN7	10,000,000.0000	* 10/17/2024	\$10,000,000.00	\$10,000,000.00	\$0.00	.00	AA+	AAA	(10,000,000.0000)	.00
			FEDERAL HOME LOAN BANK DTD 11/02/2022	5.000% 10/17/2024						
3130ATT31	33,840,000.0000	10/03/2024	\$33,814,958.40	\$33,966,561.60	(\$151,603.20)	(.45)	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN BANK DTD 10/28/2022	4.500% 10/03/2024						
3130AXU63	10,000,000.0000	11/17/2026	\$10,136,000.00	\$9,982,300.00	\$153,700.00	1.54	AA+	AAA	.0000	.00
			FEDERAL HOME LOAN BANK DTD 11/17/2023	4.625% 11/17/2026						
3130B0VF3	30,000,000.0000	12/26/2024	\$30,013,500.00	\$30,000,000.00	\$13,500.00	.04	N/A	N/A	.0000	.00
			FEDERAL HOME LOAN BANK DTD 04/11/2024	5.230% 12/26/24						
3130B1BB2	15,000,000.0000	01/10/2025	\$15,009,450.00	\$15,000,000.00	\$9,450.00	.06	N/A	N/A	.0000	.00
			FEDERAL HOME LOAN BANK DTD 05/02/2024	5.290% 01/10/2025						
3130B1VA2	20,000,000.0000	07/01/2025	\$20,076,400.00	\$20,000,000.00	\$76,400.00	.38	N/A	AAA	.0000	.00
			FEDERAL HOME LOAN BANK DTD 07/01/2024	5.125% 07/01/2025						
3130B17E1	25,000,000.0000	01/07/2025	\$25,011,500.00	\$25,000,000.00	\$11,500.00	.05	N/A	N/A	.0000	.00
			FEDERAL HOME LOAN BANK DTD 04/29/2024	5.250% 01/07/2025						
3133EPBH7	35,000,000.0000	02/21/2025	\$34,975,150.00	\$35,245,760.00	(\$270,610.00)	(.77)	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 02/21/2023	4.750% 02/21/2025						
3133EPCW3	15,000,000.0000	03/10/2025	\$15,018,750.00	\$15,207,750.00	(\$189,000.00)	(1.24)	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/10/2023	5.000% 03/10/2025						
3133EPDW2	25,000,000.0000	03/21/2025	\$24,916,500.00	\$24,991,950.00	(\$75,450.00)	(.30)	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/21/2023	4.125% 03/21/2025						
3133EPK79	10,000,000.0000	12/07/2026	\$10,088,700.00	\$9,993,200.00	\$95,500.00	.96	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 12/07/2023	4.375% 12/07/2026						
3133EPMU6	10,000,000.0000	06/15/2026	\$10,023,700.00	\$9,985,200.00	\$38,500.00	.39	AA+	AAA	.0000	.00

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
			FEDERAL FARM CREDIT BANK DTD 06/15/2023 4.250% 06/15/2026							
3133EPNB7	25,000,000.0000	06/20/2025	\$25,012,500.00	\$24,826,813.83	\$185,686.17	.75	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 06/20/2023 4.625% 06/20/2025							
3133EP2L8	15,000,000.0000	02/07/2025	\$15,006,000.00	\$14,975,910.00	\$30,090.00	.20	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 02/07/2024 4.875% 02/07/2025							
3133EP4K8	25,000,000.0000	03/05/2026	\$25,170,250.00	\$24,989,200.00	\$181,050.00	.72	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/05/2024 4.625% 03/05/2026							
3133EP4U6	15,000,000.0000	03/08/2027	\$15,183,300.00	\$14,955,630.00	\$227,670.00	1.52	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/08/2024 4.375% 03/08/2027							
3133EP5K7	15,000,000.0000	03/13/2026	\$15,077,700.00	\$14,971,900.50	\$105,799.50	.71	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/13/2024 4.500% 03/13/2026							
3133EP6K6	50,000,000.0000	03/26/2027	\$50,692,000.00	\$49,779,650.00	\$912,350.00	1.83	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/26/2024 4.500% 03/26/2027							
3133ERCP4	25,000,000.0000	04/24/2026	\$25,303,500.00	\$24,932,231.75	\$371,268.25	1.49	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 04/24/2024 4.875% 04/24/2026							
3133ERGT2	30,000,000.0000	06/11/2027	\$30,505,500.00	\$29,975,017.20	\$530,482.80	1.77	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 06/11/2024 4.500% 06/11/2027							
3133ERJS1	25,000,000.0000	01/07/2027	\$25,411,250.00	\$25,000,000.00	\$411,250.00	1.64	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 06/25/2024 4.560% 01/07/2027							
3133ERKM2	25,000,000.0000	07/08/2027	\$25,430,750.00	\$24,946,125.00	\$484,625.00	1.94	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 07/08/2024 4.500% 07/08/2027							
3133ERKQ3	25,000,000.0000	06/25/2026	\$25,249,250.00	\$25,009,722.50	\$239,527.50	.96	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 07/08/2024 4.690% 06/25/2026							
3133ERMK4	15,880,000.0000	01/26/2026	\$15,976,709.20	\$15,890,082.21	\$86,626.99	.55	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 07/26/2024 4.625% 01/26/2026							
3133ERNE7	25,000,000.0000	08/05/2026	\$25,187,500.00	\$25,168,415.00	\$19,085.00	.08	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 08/05/2024 4.375% 08/05/2026							
3133ERNF4	15,000,000.0000	01/08/2026	\$15,070,950.00	\$15,000,000.00	\$70,950.00	.47	AA+	AAA	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 07/30/2024 4.580% 01/08/2026							
3133ERQH7	25,000,000.0000	07/29/2026	\$25,035,500.00	\$25,005,132.00	\$30,368.00	.12	AA+	AAA	.0000	.00

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
FEDERAL FARM CREDIT BANK DTD 08/19/2024 4.100% 07/29/2026										
<b>SUBTOTAL</b>	<b>1,012,201,000.0000</b>		<b>\$1,012,224,626.24</b>	<b>\$1,008,770,780.16</b>	<b>\$3,453,846.08</b>	<b>.34</b>			<b>(10,000,000.0000)</b>	<b>.00</b>
<b>MUNICIPAL - TAXABLE</b>										
GENERAL OBLIGATION										
345102PG6	425,000.0000	08/01/2025	\$411,085.50	\$384,221.30	\$26,864.20	6.99	AAA	AAA	.0000	.00
FOOTHILL-DE ANZA CA CMNTY CLGD TXBL-REF-SER B										
432272FT4	230,000.0000	09/01/2024	\$230,000.00	\$216,425.40	\$13,574.60	6.27	AAA	N/A	.0000	.00
HILLSBOROUGH CALIFORNIA SCH DIST GENERAL OBLIGATION										
544290JH3	100,000.0000	10/01/2024	\$99,671.00	\$95,380.00	\$4,291.00	4.50	AAA	N/A	.0000	.00
LOS ALTOS CA SCH DIST TXBL										
797272QQ7	255,000.0000	08/01/2025	\$249,558.30	\$239,557.20	\$10,001.10	4.17	AAA	AA1	.0000	.00
SAN DIEGO CA CMNTY CLG DIST TXBL-REF-SER A										
798135E88	100,000.0000	09/01/2025	\$97,919.00	\$93,160.00	\$4,759.00	5.11	AA+	AA1	.0000	.00
SAN JOSE CA TXBL-SER B										
923040GV5	175,000.0000	08/01/2025	\$170,943.50	\$163,784.25	\$7,159.25	4.37	AA+	AA1	.0000	.00
VENTURA CNTY CALIFORNIA CMNTY CLG GENERAL OBLIGATION										
TRANSPORTATION REVENUE										
683042AJ4	115,000.0000	05/15/2025	\$113,610.80	\$112,044.50	\$1,566.30	1.40	AA	N/A	.0000	.00
ONTARIO CALIFORNIA INTL AIRPORT AIRPORT REVENUE										
UTILITY REVENUE										
088013FG7	205,000.0000	06/01/2025	\$199,173.90	\$185,966.50	\$13,207.40	7.10	AAA	N/A	.0000	.00
BEVERLY HILLS CALIFORNIA PUBLIC FING WATER REVENUE										
283062FD4	690,000.0000	01/01/2025	\$686,218.80	\$687,302.10	(\$1,083.30)	(.16)	AA	N/A	.0000	.00
EL DORADO CALIFORNIA IRR DIST WATER REVENUE										
77735AAE7	140,000.0000	01/01/2025	\$138,369.00	\$133,756.00	\$4,613.00	3.45	AA	N/A	.0000	.00
ROSEDALE-RIO BRAVO CALIFORNIA WTR WATER REVENUE										
933002AB3	100,000.0000	06/01/2025	\$97,210.00	\$89,777.00	\$7,433.00	8.28	AA+	N/A	.0000	.00
WALNUT VLY CALIFORNIA WTR DIST WTR WATER REVENUE										
OTHER REVENUE										
010831DS1	100,000.0000	06/01/2025	\$99,054.00	\$100,550.00	(\$1,496.00)	(1.49)	AA+	AA1	.0000	.00
ALAMEDA CNTY CALIFORNIA REVENUE BONDS										

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
072024WQ1	320,000.0000	04/01/2025	\$315,008.00	\$311,392.00	\$3,616.00	1.16	AA	AA3	.0000	.00
			BAY AREA CA TOLL AUTH TOLL BRI TXBL-REF-SAN FRANCISCO BAY ARE							
13034AL57	315,000.0000	10/01/2024	\$313,903.80	\$293,913.75	\$19,990.05	6.80	AAA	N/A	.0000	.00
			CALIFORNIA STATE INFRASTRUCTURE REVENUE BONDS							
13034AL65	1,110,000.0000	10/01/2025	\$1,066,410.30	\$989,960.00	\$76,450.30	7.72	AAA	N/A	.0000	.00
			CALIFORNIA ST INFRASTRUCTURE & TXBL-REF-SER A							
13067WRC8	325,000.0000	12/01/2025	\$310,453.00	\$290,335.00	\$20,118.00	6.93	AAA	AA1	.0000	.00
			CALIFORNIA ST DEPT OF WTR RESO TXBL-REF-CENTRAL VALLEY PROJEC							
154070AD8	105,000.0000	02/01/2025	\$103,309.50	\$95,424.00	\$7,885.50	8.26	AAA	N/A	.0000	.00
			CENTRAL MARIN POLICE AUTH CALIFORNIA REVENUE BONDS							
260888AC6	130,000.0000	06/01/2025	\$126,061.00	\$120,159.00	\$5,902.00	4.91	AA	N/A	.0000	.00
			DOWNEY CALIFORNIA PENSN OBLIG REVENUE BONDS							
50962CBA1	1,190,000.0000	09/01/2024	\$1,190,000.00	\$1,192,249.10	(\$2,249.10)	(.19)	AA	N/A	.0000	.00
			LAKE ELSINORE CA FACS FING AUT TXBL-REF							
54465AGQ9	125,000.0000	09/01/2024	\$125,000.00	\$122,512.50	\$2,487.50	2.03	AA	AA2	.0000	.00
			LOS ANGELES CNTY CALIFORNIA REDEV REVENUE BONDS							
611581AQ2	110,000.0000	05/01/2025	\$108,755.90	\$110,286.00	(\$1,530.10)	(1.39)	AA+	N/A	.0000	.00
			MONROVIA CALIFORNIA PENSN OBLG REVENUE BONDS							
612414EC2	120,000.0000	04/01/2025	\$117,795.60	\$113,916.00	\$3,879.60	3.41	AA+	N/A	.0000	.00
			MONTEREY CALIFORNIA REGL WST MGMT POLLUTION REVENUE							
61741GAC4	130,000.0000	09/01/2024	\$130,000.00	\$128,954.80	\$1,045.20	.81	AA	N/A	.0000	.00
			MORGAN HILL CA REDEV AGY SUCCE TXBL-REF							
738769AC2	675,000.0000	06/01/2025	\$657,855.00	\$638,077.50	\$19,777.50	3.10	AAA	N/A	.0000	.00
			POWAY CALIFORNIA PENSION OBLIG REVENUE BONDS							
79730WBM1	470,000.0000	09/01/2024	\$470,000.00	\$503,092.70	(\$33,092.70)	(6.58)	AA	N/A	.0000	.00
			SAN DIEGO CA REDEV AGY SUCCESS TXBL-REF-SUB-SER B							
797400LC0	255,000.0000	04/01/2025	\$250,930.20	\$241,961.85	\$8,968.35	3.71	AAA	N/A	.0000	.00
			SAN DIEGO CNTY CALIFORNIA REGL TRANS REVENUE BONDS							
797400MQ8	105,000.0000	04/01/2025	\$102,721.50	\$97,698.30	\$5,023.20	5.14	AAA	N/A	.0000	.00

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
SAN DIEGO CNTY CALIFORNIA REGL TRANS REVENUE BONDS										
797412DM2	200,000.0000	05/01/2025	\$194,672.00	\$181,005.00	\$13,667.00	7.55	AAA	AA2	.0000	.00
SAN DIEGO CNTY CA WTR AUTH TXBL-GREEN BOND-REF-SER A										
798712DE2	1,300,000.0000	11/15/2024	\$1,299,922.00	\$1,298,687.00	\$1,235.00	.10	AA+	N/A	.0000	.00
SAN LUIS OBISPO CNTY CALIFORNIA FING REVENUE BONDS										
80182AAD1	365,000.0000	06/01/2025	\$353,641.20	\$331,514.90	\$22,126.30	6.67	AAA	N/A	.0000	.00
SANTA CRUZ CNTY CALIFORNIA PENSN REVENUE BONDS										
91412HGE7	16,610,000.0000	05/15/2025	\$16,164,187.60	\$15,481,682.70	\$682,504.90	4.41	AA	AA2	.0000	.00
UNIV OF CALIFORNIA CA REVENUES TXBL-SER BG										
923078CV9	175,000.0000	11/01/2025	\$168,596.75	\$158,725.00	\$9,871.75	6.22	AA+	AA1	.0000	.00
VENTURA CNTY CALIFORNIA PUBLIC FIN FACILITIES REVENUE										
<b>SUBTOTAL</b>	<b>26,770,000.0000</b>		<b>\$26,162,037.15</b>	<b>\$25,203,471.35</b>	<b>\$958,565.80</b>	<b>3.80</b>			<b>.0000</b>	<b>.00</b>
<b>CORPORATE BONDS</b>										
FOREIGN GOVERNMENT BONDS										
4581X0DK1	30,000,000.0000	03/14/2025	\$29,521,200.00	\$28,685,794.81	\$835,405.19	2.91	AAA	AAA	.0000	.00
INTER-AMERICAN DEVEL BK DTD 01/16/20 1.750 03/14/2025										
4581X0DV7	100,875,000.0000	04/20/2026	\$95,720,287.50	\$92,777,941.08	\$2,942,346.42	3.17	AAA	AAA	.0000	.00
INTER-AMERICAN DEVEL BK DTD 04/20/21 0.875 04/20/2026										
459058EP4	5,793,000.0000	07/29/2025	\$5,692,433.52	\$5,565,161.31	\$127,272.21	2.29	AAA	AAA	.0000	.00
INTL BK RECON & DEVELOP DTD 07/29/15 2.500 07/29/2025										
45906M2X8	10,000,000.0000	11/25/2024	\$9,907,200.00	\$10,000,000.00	(\$92,800.00)	(.93)	N/A	N/A	.0000	.00
INTL BK RECON & DEVELOP DTD 11/30/21 1.000 11/25/2024										
45950KCX6	25,000,000.0000	10/08/2026	\$23,391,500.00	\$22,557,745.00	\$833,755.00	3.70	AAA	AAA	.0000	.00
INTL FINANCE CORP DTD 09/08/21 0.750 10/08/2026										
45950VQD1	30,000,000.0000	09/03/2024	\$30,000,000.00	\$30,000,000.00	\$0.00	.00	AAA	AAA	.0000	.00
INTL FINANCE CORP MED TERM NOTE										
FINANCIALS										
92826CAD4	10,000,000.0000	12/14/2025	\$9,844,700.00	\$9,756,850.00	\$87,850.00	.90	AA-	AA3	.0000	.00
VISA INC DTD 12/14/15 3.150 12/14/2025										
CORPORATE BONDS										
023135CN4	47,936,000.0000	12/01/2025	\$48,066,865.28	\$47,659,531.54	\$407,333.74	.85	AA	A1	.0000	.00

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

**General Reporting**  
**From Month End 08/31/2024**  
**09/03/2024 03:12:52 PM PDT**

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
			AMAZON.COM INC DTD 12/01/2022 4.600% 12/01/2025							
17275RBP6	9,645,000.0000	02/26/2026	\$9,735,277.20	\$9,651,520.02	\$83,757.18	.87	AA-	A1	.0000	.00
			CISCO SYSTEMS INC DTD 02/26/2024 4.900% 02/26/2026							
24422EWF2	5,362,000.0000	06/06/2025	\$5,307,414.84	\$5,230,668.53	\$76,746.31	1.47	A	A1	.0000	.00
			JOHN DEERE CAPITAL CORP DTD 06/06/2022 3.400% 06/06/2025							
4581X0CY2	22,414,000.0000	07/07/2027	\$21,513,405.48	\$21,092,336.08	\$421,069.40	2.00	N/A	AAA	.0000	.00
			INTER-AMERICAN DEVEL BANK DTD 07/07/2017 2.375% 07/07/2027							
4581X0EK0	71,125,000.0000	05/15/2026	\$71,576,643.75	\$70,943,865.23	\$632,778.52	.89	AAA	AAA	.0000	.00
			INTER AMERICAN DEV BANK DTD 07/06/2023 4.500% 05/15/2026							
459058LK7	25,000,000.0000	08/27/2026	\$25,003,250.00	\$25,053,900.00	(\$50,650.00)	(.20)	AAA	AAA	.0000	.00
			INTL BANK RECON & DEVELOPMENT DTD 08/27/2024 4.000% 08/27/2026							
45950VRR9	10,000,000.0000	03/20/2026	\$9,975,100.00	\$9,878,970.00	\$96,130.00	.97	AAA	AAA	.0000	.00
			INTERNATIONAL FIN CORP 12/30/2022 4.030% 03/20/2026							
45950VSG2	25,000,000.0000	01/07/2026	\$25,015,500.00	\$24,867,000.00	\$148,500.00	.60	AAA	AAA	.0000	.00
			INTL FIN CORP MEDIUM TERM NOTE							
45950VSN7	25,000,000.0000	05/28/2025	\$24,995,500.00	\$25,000,000.00	(\$4,500.00)	(.02)	N/A	AAA	.0000	.00
			INTL FINANCE CORP MEDIUM TERM NOTE							
45950VTA4	40,000,000.0000	07/10/2026	\$40,348,400.00	\$39,775,680.00	\$572,720.00	1.44	AAA	AAA	.0000	.00
			INTL FINANCE CORP MEDIUM TERM NOTE							
45950VTP1	25,000,000.0000	07/29/2027	\$24,998,750.00	\$25,000,000.00	(\$1,250.00)	(.01)	AAA	AAA	.0000	.00
			INTL FINANCE CORP MEDIUM TERM NOTE							
931142EW9	10,000,000.0000	09/09/2025	\$9,950,000.00	\$9,775,110.00	\$174,890.00	1.79	AA	AA2	.0000	.00
			WALMART INC DTD 09/09/2022 3.900% 09/09/2025							
931142FA6	5,000,000.0000	04/15/2026	\$4,986,300.00	\$4,899,500.00	\$86,800.00	1.77	AA	AA2	.0000	.00
			WALMART INC DTD 04/18/2023 4.000% 04/15/2026							
INDUSTRIAL										
023135AN6	8,233,000.0000	12/05/2024	\$8,203,361.20	\$8,133,858.21	\$69,502.99	.85	AA	A1	.0000	.00
			AMAZON.COM INC DTD 12/05/14 3.800 12/05/2024							
023135BX3	20,000,000.0000	05/12/2026	\$18,973,600.00	\$18,162,000.00	\$811,600.00	4.47	AA	A1	.0000	.00
			AMAZON.COM INC DTD 05/12/21 1.000 05/12/2026							



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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
037833BG4	6,850,000.0000	05/13/2025	\$6,786,089.50	\$6,684,367.00	\$101,722.50	1.52	AA+	AAA	.0000	.00
		APPLE INC DTD 05/13/15 3.200 05/13/2025								
037833BY5	15,079,000.0000	02/23/2026	\$14,872,568.49	\$14,496,347.44	\$376,221.05	2.60	AA+	AAA	.0000	.00
		APPLE INC DTD 02/23/16 3.250 02/23/2026								
037833CR9	5,000,000.0000	05/11/2027	\$4,898,800.00	\$4,793,305.00	\$105,495.00	2.20	AA+	AAA	.0000	.00
		APPLE INC DTD 05/11/17 3.200 05/11/2027								
037833DT4	29,711,000.0000	05/11/2025	\$28,996,450.45	\$28,043,314.75	\$953,135.70	3.40	AA+	AAA	.0000	.00
		APPLE INC DTD 05/11/20 1.125 05/11/2025								
037833EB2	20,669,000.0000	02/08/2026	\$19,666,966.88	\$19,030,197.06	\$636,769.82	3.35	AA+	AAA	.0000	.00
		APPLE INC DTD 02/08/21 0.700 02/08/2026								
166756AP1	14,264,000.0000	11/15/2024	\$14,226,628.32	\$14,098,637.45	\$127,990.87	.91	AA-	AA2	.0000	.00
		CHEVRON USA INC DTD 11/15/20 3.900 11/15/2024								
166764BD1	19,895,000.0000	11/17/2025	\$19,643,129.30	\$19,494,710.61	\$148,418.69	.76	AA-	AA2	.0000	.00
		CHEVRON CORP DTD 11/17/15 3.326 11/17/2025								
166764BW9	12,500,000.0000	05/11/2025	\$12,220,250.00	\$11,992,280.00	\$227,970.00	1.90	AA-	AA2	.0000	.00
		CHEVRON CORP DTD 05/11/20 1.554 05/11/2025								
17275RAW2	16,903,000.0000	06/15/2025	\$16,753,915.54	\$16,494,758.74	\$259,156.80	1.57	AA-	A1	.0000	.00
		CISCO SYSTEMS INC DTD 06/17/15 3.500 06/15/2025								
22160KAN5	24,930,000.0000	06/20/2027	\$23,196,118.50	\$23,037,389.19	\$158,729.31	.69	A+	AA3	.0000	.00
		COSTCO WHOLESALE CORP DTD 04/20/20 1.375 06/20/2027								
30231GBH4	24,916,000.0000	03/19/2025	\$24,653,385.36	\$24,417,704.92	\$235,680.44	.97	AA-	AA2	.0000	.00
		EXXON MOBIL CORPORATION DTD 03/19/20 2.992 03/19/2025								
478160BY9	5,000,000.0000	03/01/2026	\$4,877,600.00	\$4,730,450.00	\$147,150.00	3.11	AAA	AAA	.0000	.00
		JOHNSON & JOHNSON DTD 03/01/16 2.450 03/01/2026								
478160CJ1	5,000,000.0000	01/15/2025	\$4,957,050.00	\$4,841,600.00	\$115,450.00	2.38	AAA	AAA	.0000	.00
		JOHNSON & JOHNSON DTD 11/10/17 2.625 01/15/2025								
58933YAR6	14,000,000.0000	02/10/2025	\$13,864,900.00	\$13,706,000.00	\$158,900.00	1.16	A+	A1	.0000	.00
		MERCK & CO INC DTD 02/10/15 2.750 02/10/2025								
594918BB9	10,000,000.0000	02/12/2025	\$9,907,200.00	\$9,801,000.00	\$106,200.00	1.08	AAA	AAA	.0000	.00

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
			MICROSOFT CORP DTD 02/12/15 2.700 02/12/2025							
594918BJ2	9,970,000.0000	11/03/2025	\$9,835,105.90	\$9,660,052.64	\$175,053.26	1.81	AAA	AAA	.0000	.00
			MICROSOFT CORP DTD 11/03/15 3.125 11/03/2025							
594918BY9	10,000,000.0000	02/06/2027	\$9,844,800.00	\$9,680,400.00	\$164,400.00	1.70	AAA	AAA	.0000	.00
			MICROSOFT CORP DTD 02/06/17 3.300 02/06/2027							
713448EQ7	10,000,000.0000	03/19/2025	\$9,855,200.00	\$9,735,860.00	\$119,340.00	1.23	A+	A1	.0000	.00
			PEPSICO INC DTD 03/19/20 2.250 03/19/2025							
931142ER0	20,000,000.0000	09/17/2026	\$18,841,000.00	\$18,036,740.00	\$804,260.00	4.46	AA	AA2	.0000	.00
			WALMART INC DTD 09/17/21 1.050 09/17/2026							
			PRIVATE PLACEMENT							
637639AG0	1,695,000.0000	11/21/2024	\$1,694,050.80	\$1,702,458.00	(\$8,407.20)	(.49)	AA+	AAA	.0000	.00
			NATIONAL SECS CLEARING CORP DTD 11/21/2022 5.050% 11/21/2024							
<b>SUBTOTAL</b>	<b>837,765,000.0000</b>		<b>\$822,317,897.81</b>	<b>\$808,945,004.61</b>	<b>\$13,372,893.20</b>	<b>1.65</b>			<b>.0000</b>	<b>.00</b>
<b>CORPORATE STRIPPED/ZERO COUPON</b>										
CORPORATE BONDS										
459053AH7	25,000,000.0000	01/08/2025	\$24,571,500.00	\$24,327,520.75	\$243,979.25	1.00	N/A	N/A	.0000	.00
			INTL BK RECON & DEVELOP DTD 01/08/2024 ZERO CPN 01/08/2025							
459053BC7	25,000,000.0000	01/27/2025	\$24,509,500.00	\$24,295,139.00	\$214,361.00	.88	N/A	N/A	.0000	.00
			INTL BK RECON & DEVELOP DTD 01/29/2024 ZERO CPN 01/27/2025							
459053BF0	25,000,000.0000	01/30/2025	\$24,499,500.00	\$24,263,888.89	\$235,611.11	.97	N/A	N/A	.0000	.00
			INTL BK RECON & DEVELOP DTD 01/30/2024 ZERO CPN 01/30/2025							
459053BN3	50,000,000.0000	02/06/2025	\$48,986,500.00	\$48,589,652.69	\$396,847.31	.82	N/A	N/A	.0000	.00
			INTL BK RECON & DEVELOP DTD 02/06/2024 ZERO CPN 02/06/2025							
<b>SUBTOTAL</b>	<b>125,000,000.0000</b>		<b>\$122,567,000.00</b>	<b>\$121,476,201.33</b>	<b>\$1,090,798.67</b>	<b>.90</b>			<b>.0000</b>	<b>.00</b>
<b>POOLED FUNDS</b>										
NON-PROPRIETARY CTF AND CIF										
932991359	20,000,000.0000		\$20,000,000.00	\$20,000,000.00	\$0.00	.00			.0000	.00
			CAMP CASH RESERVE PORTFOLIO *REF FOR REFERENCE ONLY							
932991433	25,000,000.0000		\$25,000,000.00	\$25,000,000.00	\$0.00	.00			.0000	.00
			CALTRUST FOR REFERENCE ONLY							
<b>SUBTOTAL</b>	<b>45,000,000.0000</b>		<b>\$45,000,000.00</b>	<b>\$45,000,000.00</b>	<b>\$0.00</b>	<b>.00</b>			<b>.0000</b>	<b>.00</b>

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
<b>OTHER ASSETS</b>										
OTHER MISCELLANEOUS										
MS6232818	55,000,000.0000		\$55,000,000.00	\$55,000,000.00	\$ .00	.00			.0000	.00
			CA LAIF STATE OF CALIFORNIA INVESTMENT FD							
<b>SUBTOTAL</b>	<b>55,000,000.0000</b>		<b>\$55,000,000.00</b>	<b>\$55,000,000.00</b>	<b>\$ .00</b>	<b>.00</b>			<b>.0000</b>	<b>.00</b>
<b>MARKETABLE CD PAYS PD INCOME</b>										
CORPORATE BONDS										
22536WFL5	15,000,000.0000	12/05/2024	\$15,004,950.00	\$15,002,124.51	\$2,825.49	.02	N/A	N/A	.0000	.00
			CREDIT INDL ET COML CERTIFICATE OF DEPOSIT							
<b>SUBTOTAL</b>	<b>15,000,000.0000</b>		<b>\$15,004,950.00</b>	<b>\$15,002,124.51</b>	<b>\$2,825.49</b>	<b>.02</b>			<b>.0000</b>	<b>.00</b>
<b>TIME DEP &amp; MARKETABLE CDS</b>										
CORPORATE BONDS										
05252WVP5	50,000,000.0000	12/18/2024	\$50,029,500.00	\$50,013,564.50	\$15,935.50	.03	N/A	N/A	.0000	.00
			AUSTRALIA & NEW ZEALAND BANK GRP LTD CERTIFICATE OF DEPOSIT							
05252WVR1	25,000,000.0000	12/19/2024	\$25,023,500.00	\$25,008,472.14	\$15,027.86	.06	N/A	N/A	.0000	.00
			AUSTRALIA & NEW ZEALAND CERTIFICATE OF DEPOSIT							
05252WVS9	25,000,000.0000	01/30/2025	\$25,042,500.00	\$25,007,856.45	\$34,643.55	.14	N/A	N/A	.0000	.00
			AUSTRALIA & NEW ZEALAND CERTIFICATE OF DEPOSIT							
05252WVU4	25,000,000.0000	12/27/2024	\$25,029,500.00	\$25,008,697.50	\$20,802.50	.08	N/A	N/A	.0000	.00
			ANZ GROUP HOLDINGS BANK CERTIFICATE OF DEPOSIT							
06367DGA7	25,000,000.0000	12/19/2024	\$24,997,500.00	\$25,009,455.00	(\$11,955.00)	(.05)	N/A	N/A	.0000	.00
			BANK OF MONTREAL CERTIFICATE OF DEPOSIT							
06367DG25	25,000,000.0000	09/19/2024	\$24,998,250.00	\$25,009,335.00	(\$11,085.00)	(.04)	N/A	N/A	.0000	.00
			BANK MONTREAL CERTIFICATE OF DEPOSIT							
06367DG66	25,000,000.0000	09/19/2024	\$24,998,750.00	\$25,009,300.00	(\$10,550.00)	(.04)	N/A	N/A	.0000	.00
			BANK MONTREAL CERTIFICATE OF DEPOSIT							
06367DG90	25,000,000.0000	09/20/2024	\$24,997,500.00	\$25,007,162.50	(\$9,662.50)	(.04)	N/A	N/A	.0000	.00
			BANK OF MONTREAL CERTIFICATE OF DEPOSIT							
06367DHZ1	25,000,000.0000	02/27/2025	\$25,055,000.00	\$25,006,450.00	\$48,550.00	.19	N/A	N/A	.0000	.00
			BANK MONTREAL CERTIFICATE OF DEPOSIT							
06367DJF3	25,000,000.0000	01/15/2025	\$25,038,750.00	\$25,003,627.50	\$35,122.50	.14	N/A	N/A	.0000	.00

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
BANK MONTREAL CERTIFICATE OF DEPOSIT										
06418NAL6	25,000,000.0000	12/30/2024	\$25,015,250.00	\$25,003,605.00	\$11,645.00	.05	N/A	N/A	.0000	.00
BANK NOVA SCOTIA CERTIFICATE OF DEPOSIT										
06418NAR3	25,000,000.0000	12/18/2024	\$25,012,250.00	\$25,003,386.50	\$8,863.50	.04	N/A	N/A	.0000	.00
BANK NOVA SCOTIA CERTIFICATE OF DEPOSIT										
22536WFE1	25,000,000.0000	10/15/2024	\$24,998,250.00	\$25,000,000.00	(\$1,750.00)	(.01)	N/A	N/A	.0000	.00
CREDIT INDUSTRIEL ET COMMERCIAL CERTIFICATE OF DEPOSIT										
22536WFT8	25,000,000.0000	10/30/2024	\$25,003,250.00	\$25,004,280.00	(\$1,030.00)	.00	N/A	N/A	.0000	.00
CREDIT INDL ET COML CERTIFICATE OF DEPOSIT										
23345HAD0	25,000,000.0000	10/04/2024	\$24,995,000.00	\$25,004,952.50	(\$9,952.50)	(.04)	N/A	N/A	.0000	.00
DNB BANK CERTIFICATE OF DEPOSIT										
23345HAS7	25,000,000.0000	10/07/2024	\$25,001,250.00	\$25,005,970.00	(\$4,720.00)	(.02)	N/A	N/A	.0000	.00
DNB BANK ASA CERTIFICATE OF DEPOSIT										
23345HAU2	25,000,000.0000	10/21/2024	\$25,000,500.00	\$25,004,655.00	(\$4,155.00)	(.02)	N/A	N/A	.0000	.00
DNB BANK CERTIFICATE OF DEPOSIT										
23345HAV0	25,000,000.0000	10/17/2024	\$25,000,250.00	\$25,003,050.00	(\$2,800.00)	(.01)	N/A	N/A	.0000	.00
DNB BANK CERTIFICATE OF DEPOSIT										
23345HBT4	25,000,000.0000	10/29/2024	\$25,004,250.00	\$25,001,368.44	\$2,881.56	.01	N/A	N/A	.0000	.00
DNB BANK ASA CERTIFICATE OF DEPOSIT										
23345HCA4	25,000,000.0000	12/27/2024	\$25,023,000.00	\$25,003,463.66	\$19,536.34	.08	N/A	N/A	.0000	.00
DNB BANK CERTIFICATE OF DEPOSIT										
78015JA72	10,000,000.0000	09/20/2024	\$10,002,200.00	\$10,000,000.00	\$2,200.00	.02	N/A	N/A	.0000	.00
ROYAL BANK CDA CERTIFICATE OF DEPOSIT										
78015JLT2	25,000,000.0000	09/27/2024	\$24,999,250.00	\$25,000,000.00	(\$750.00)	.00	N/A	N/A	.0000	.00
ROYAL BK CDA CERTIFICATE OF DEPOSIT										
78015JM38	25,000,000.0000	09/30/2024	\$24,999,750.00	\$25,000,000.00	(\$250.00)	.00	N/A	N/A	.0000	.00
ROYAL BANK CDA CERTIFICATE OF DEPOSIT										
87019WSQ9	25,000,000.0000	09/13/2024	\$24,999,250.00	\$25,001,827.50	(\$2,577.50)	(.01)	N/A	N/A	.0000	.00
SWEDBANK SPARBANKEN CERTIFICATE OF DEPOSIT										
87019WTY1	25,000,000.0000	11/25/2024	\$25,004,250.00	\$25,003,721.25	\$528.75	.00	N/A	N/A	.0000	.00

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

**General Reporting**  
 From Month End 08/31/2024  
 09/03/2024 03:12:52 PM PDT

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
SWEDBANK SPARBANKEN CERTIFICATE OF DEPOSIT										
87019WUL7	25,000,000.0000	11/06/2024	\$25,000,500.00	\$25,000,000.00	\$500.00	.00	N/A	N/A	.0000	.00
SWEDBANK SPARBANKEN SVENGE AB INSTL CERTIFICATE OF DEPOSIT										
87019WUP8	25,000,000.0000	10/31/2024	\$25,003,500.00	\$25,001,550.00	\$1,950.00	.01	N/A	N/A	.0000	.00
SWEDBANK SPARBANKEN SVENGE AB CERTIFICATE OF DEPOSIT										
87019WUT0	25,000,000.0000	11/27/2024	\$25,005,250.00	\$25,001,680.00	\$3,570.00	.01	N/A	N/A	.0000	.00
SWEDBANK SPARBANKEN SVENGE CERTIFICATE OF DEPOSIT										
87019WVN2	25,000,000.0000	12/27/2024	\$25,022,250.00	\$25,003,423.75	\$18,826.25	.08	N/A	N/A	.0000	.00
SWEDBANK SPARBANKEN SVENGE BANK CERTIFICATE OF DEPOSIT										
96130AVK1	50,000,000.0000	09/09/2024	\$50,000,500.00	\$50,000,000.00	\$500.00	.00	N/A	N/A	.0000	.00
WESTPAC BANKING CORP CERTIFICATE OF DEPOSIT										
<b>SUBTOTAL</b>	<b>785,000,000.0000</b>		<b>\$785,300,700.00</b>	<b>\$785,130,854.19</b>	<b>\$169,845.81</b>	<b>.02</b>			<b>.0000</b>	<b>.00</b>
<b>PRIVATE PLACEMENTS</b>										
<b>PRIVATE PLACEMENTS</b>										
637639AB1	27,793,000.0000	04/23/2025	\$27,203,232.54	\$26,521,121.39	\$682,111.15	2.57	AA+	AAA	.0000	.00
NATIONAL SECS CLEARING 144A PRIV PLCMT 1.500 04/23/2025										
<b>SUBTOTAL</b>	<b>27,793,000.0000</b>		<b>\$27,203,232.54</b>	<b>\$26,521,121.39</b>	<b>\$682,111.15</b>	<b>2.57</b>			<b>.0000</b>	<b>.00</b>
<b>ACCOUNT 11435100 TOTAL</b>	<b>4,059,529,000.0000</b>		<b>\$4,023,457,393.74</b>	<b>\$3,984,151,155.40</b>	<b>\$39,306,238.34</b>	<b>.99</b>			<b>(10,000,000.0000)</b>	<b>.00</b>
<b>GRAND TOTAL</b>	<b>4,059,529,000.0000</b>		<b>\$4,023,457,393.74</b>	<b>\$3,984,151,155.40</b>	<b>\$39,306,238.34</b>	<b>.99</b>			<b>(10,000,000.0000)</b>	<b>.00</b>

END OF REPORT