



Memorandum

AGENDA ITEM 6

DATE: January 20, 2023

TO: Transportation Authority Board

FROM: Cynthia Fong – Deputy Director for Finance and Administration

SUBJECT: 02/28/2023 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Six Months Ending December 31, 2022

RECOMMENDATION ☒ Information ☐ Action

None. This is an information item.

SUMMARY

The purpose of this memorandum is to provide the quarterly internal accounting report, investment report, and debt expenditure report for the Fiscal Year (FY) 2022/23 period ending December 31, 2022.

- ☐ Fund Allocation
- ☐ Fund Programming
- ☐ Policy/Legislation
- ☐ Plan/Study
- ☐ Capital Project Oversight/Delivery
- ☒ Budget/Finance
- ☐ Contract/Agreement
- ☐ Other: _____

BACKGROUND

Our Fiscal Policy (Resolution 21-57) establishes an annual audit requirement and directs staff to report to the Board the agency's actual expenditures in comparison to the approved budget, on at least a quarterly basis. The Investment Policy (Resolution 21-57) directs a review of portfolio compliance with the Investment Policy in conjunction with, and in the context of, the quarterly expenditure and budgetary report.

Internal Accounting Report. Using the format of our annual financial statements for governmental funds, the Internal Accounting Report includes a "Balance Sheet" (Attachment 1) and a "Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison" (Attachment 2). In Attachment 2, the last two columns show the prorated adopted budget values and the variance of revenues and expenditures as compared to the prorated adopted budget. For the six months ending December 31, 2022, the numbers in the prorated adopted budget column are one-half of the total adopted budget for FY 2022/23, including the Treasure Island Mobility Management Agency (TIMMA). Although the sales tax



revenue bond revenue accrual for sales tax, vehicle registration fee, and Traffic Congestion Mitigation Tax (TNC Tax) Program are included, the Internal Accounting Report does not include: the Governmental Accounting Standards Board Statement Number 34 adjustments, and the other accruals that are done at fiscal year-end. The Balance Sheet values, as of December 31, 2022, are used as the basis for the Investment Policy compliance review.

Investment Report. Our investment policies and practices are subject to, and limited by, applicable provisions of state law and prudent money management principles. All investable funds are invested in accordance with the Investment Policy and applicable provisions of California Government Code, *Section 53600 et seq.* Any investment of bond proceeds will be further restricted by the provisions of relevant bond documents.

We observe the “Prudent Investor” standard, as stated in California Government Code, *Section 53600.3*, applied in the context of managing an overall portfolio. Investments are to be made with care, skill, prudence, and diligence, taking into account the prevailing circumstances, including, but not limited to, general economic conditions, our anticipated needs, and other relevant factors that a prudent person of a like character and purpose, acting in a fiduciary capacity and familiar with those matters, would use in the stewardship of funds.

The primary objectives for the investment activities, in order of priority, are:

- 1) **Safety.** Safety of the principal is the foremost objective of the investment program. Investments will be undertaken in a manner that seeks to ensure preservation of the principal of the funds under its control.
- 2) **Liquidity.** The investment portfolio will remain sufficiently liquid to enable us to meet its reasonably anticipated cash flow requirements.
- 3) **Return on Investment.** The investment portfolio will be managed with the objective of attaining a market rate of return throughout budgetary and economic cycles, commensurate with the investment risk parameters and the cash flow characteristics of the portfolio.

Permitted investment instruments are specifically listed in the Investment Policy and include the San Francisco City and County Treasury Pool (Treasury Pool), certificates of deposit, and money market funds.

Balance Sheet Analysis. Attachment 1 presents assets, liabilities, and fund balances, as of December 31, 2022. Cash, deposits, and investments, total to \$113.0 million. Other assets total to \$57.0 million, which mainly includes, \$18.7 million sales tax receivable, and \$29.1 million of the program receivables. Liabilities total \$286.8 million, as of December 31, 2022, and mainly includes \$13.6 million in accounts payable, \$45.2 million in accounts payable to the City and County of San Francisco and \$224.1 million in sales tax revenue bond and premium amounts (Series 2017).



There is \$145.5 million in total fund deficit, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements collected will fully fund this difference. This amount included \$40.8 million in restricted fund balance and \$186.4 million in unassigned fund deficit. The unassigned fund deficit reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and funded with non-current (future) revenues. In addition, we do not hold nor retain title for the projects constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position.

Statement of Revenues, Expenditures, and Changes in Fund Balances Analysis.

Attachment 2 compares the prorated budget to actual levels for revenues and expenditures for the first six months (two quarters) of the fiscal year. We earned \$67.6 million in revenues, including \$55.5 million in sales tax revenues, \$2.4 million in vehicle registration fee, \$3.9 million in traffic congestion mitigation tax, and \$5.4 million in total program revenues for the six months ending December 31, 2022. Total revenue was higher than the prorated budget estimates by \$1.2 million. This variance amount mainly includes a positive variance of \$4.6 million in sales tax revenues due to sales tax revenue coming in at higher amount than projected, which is offset by a negative variance of \$3.6 million in program revenues mainly in the TIMMA Program. The variance in the TIMMA Program is due to the delay in approval of toll policies, thus pushing out the toll system delivery schedule. The variance of \$0.2 million in investment income is higher than anticipated due to higher interest rates which resulted in higher interest income.

As of December 31, 2022, we incurred \$49.9 million of expenditures, including \$10.9 million in debt principal payment and service cost for the sales tax revenue bond; \$5.1 million for personnel and non-personnel expenditures; and \$33.9 million of capital project costs. Total expenditures were lower than the prorated budgetary estimates by \$52 million. This amount mainly includes a net favorable variance of \$1.4 million for debt services costs, and a favorable variance of \$49.5 million in capital project costs. The net favorable variance of \$1.4 million in debt service costs is due to timing of interest payments, the bi-annual interest payments made in August and February. The favorable variance of \$49.5 million in capital project costs mainly includes \$2.5 million in Vehicle Registration Fee for Transportation Improvements Programs, \$1.1 million in TNC Tax Program, \$4.6 million in TIMMA Program and \$41.2 million in the Sales Tax Program. The \$4.6 million of variance in the TIMMA Program is mainly related to the same reason as noted above in the Program Revenues section. Updates to project expenditures will be reflected in the FY 2022/23 mid-year budget amendment. The remaining \$2.5 million, \$1.1 million, and \$41.2 million variances in Vehicle Registration Fee for Transportation Improvements programs, TNC Tax Program and sales tax program capital project costs, respectively, are mainly due to costs (reimbursement requests) from project sponsors that have been incurred, but not yet received. As similar to prior years,



we anticipate a higher amount of reimbursement requests and expenditures in the next quarter.

Investment Compliance. As of December 31, 2022, approximately 46.8% of our investable assets were invested in the Treasury Pool. These investments are in compliance with both the California Government Code and the adopted Investment Policy and provide sufficient liquidity to meet expenditure requirements for the next six months with the drawdown from the Revolving Credit(loan) Agreement later in the fiscal year. Attachment 3 is the most recent investment report furnished by the City's Office of the Treasurer.

Debt Expenditure Compliance. In October 2021, the Transportation Authority entered into a 3-year Revolving Credit (loan) Agreement with U.S. Bank for a total amount of \$125 million. As of December 31, 2022, the Transportation Authority does not have any outstanding balance in the loan.

As of December 31, 2022, total outstanding bond principal and premium balance is \$224.1 million. We made cumulative payments of \$78.1 million, including principal payment of \$39.9 million and interest payment of \$38.2 million.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item. The CAC will consider this item at its January 25, 2023 meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Balance Sheet (unaudited)
- Attachment 2 - Statement of Revenue, Expenditures, and Changes in Fund Balance with Budget Comparison (unaudited)
- Attachment 3 - Investment Report



**San Francisco
County Transportation
Authority**

Attachment 1
Governmental Funds
Balance Sheet (unaudited)
December 31, 2022

| | Sales Tax Program | Congestion Management Agency Programs | Transportation Fund for Clean Air Program | Vehicle Registration Fee for Transportation Improvements Program | Treasure Island Mobility Management Agency | Traffic Congestion Mitigation Tax Program | Total Governmental Funds |
|--|-------------------------|---|--|--|--|--|-----------------------------|
| ASSETS | | | | | | | |
| Cash in bank | \$ 37,077,234 | \$ - | \$ 2,216,654 | \$ 20,794,674 | \$ - | \$ - | \$ 60,088,562 |
| Deposits and investments with City Treasurer | 37,855,683 | - | - | - | - | 15,063,541 | 52,919,224 |
| Sales tax receivable | 18,721,652 | - | - | - | - | - | 18,721,652 |
| Vehicle registration fee receivable | - | - | - | 740,251 | - | - | 740,251 |
| Interest receivable from City and County of San Francisco | 236,299 | - | - | - | - | - | 236,299 |
| Program receivables | - | 28,685,167 | - | - | 460,204 | - | 29,145,371 |
| Receivable from the City and County of San Francisco | - | 3,350,550 | - | - | 1,155,939 | - | 4,506,489 |
| Other receivables | 29,665 | - | - | - | - | - | 29,665 |
| Due from other funds | 3,562,673 | - | - | - | - | - | 3,562,673 |
| Prepaid costs and deposits | 81,580 | - | - | - | - | - | 81,580 |
| Total Assets | \$ 97,564,786 | \$ 32,035,717 | \$ 2,216,654 | \$ 21,534,925 | \$ 1,616,143 | \$ 15,063,541 | \$ 170,031,766 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | | | |
| LIABILITIES | | | | | | | |
| Accounts payable | \$ 9,332,435 | \$ 3,687,318 | \$ - | \$ 527,950 | \$ 20,695 | \$ 66,560 | \$ 13,634,958 |
| Accounts payable to the City and County of San Francisco | 41,424,735 | - | 238,723 | 2,600,157 | - | 955,309 | 45,218,924 |
| Accrued salaries and taxes | 248,233 | - | - | - | - | - | 248,233 |
| Sales tax revenue bond (series 2017) | 224,114,390 | - | - | - | - | - | 224,114,390 |
| Due to other funds | - | 869,918 | 563,196 | 494,555 | 359,179 | 1,275,825 | 3,562,673 |
| Total Liabilities | \$ 275,119,793 | \$ 4,557,236 | \$ 801,919 | \$ 3,622,662 | \$ 379,874 | \$ 2,297,694 | \$ 286,779,178 |
| Deferred Inflows of Resources | | | | | | | |
| Unavailable revenues | \$ - | \$ 27,478,481 | \$ - | \$ - | \$ 1,236,269 | \$ - | \$ 28,714,750 |
| Total deferred inflows of resources | \$ - | \$ 27,478,481 | \$ - | \$ - | \$ 1,236,269 | \$ - | \$ 28,714,750 |
| Fund Balances | | | | | | | |
| Nonspendable | \$ 81,580 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 81,580 |
| Restricted | 8,751,731 | - | 1,414,735 | 17,912,263 | - | 12,765,847 | 40,844,576 |
| Unassigned | (186,388,318) | - | - | - | - | - | (186,388,318) |
| Total Fund Balances (Deficit) | \$ (177,555,007) | \$ - | \$ 1,414,735 | \$ 17,912,263 | \$ - | \$ 12,765,847 | \$ (145,462,162) |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | \$ 97,564,786 | \$ 32,035,717 | \$ 2,216,654 | \$ 21,534,925 | \$ 1,616,143 | \$ 15,063,541 | \$ 170,031,766 |



**San Francisco
County Transportation
Authority**

Attachment 2

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)

For the Six Months Ending December 31, 2022

| | Sales Tax Program | Congestion Management Agency Programs | Transportation Fund for Clean Air Program | Vehicle Registration Fee for Transportation Improvements Program | Treasure Island Mobility Management Agency | Traffic Congestion Mitigation Tax Program | Total Governmental Funds | Prorated Adopted Budget Fiscal Year 2022/23 | Variance With Prorated Adopted Budget Positive (Negative) |
|--|-------------------------|--|---|---|---|--|--------------------------------|--|--|
| REVENUES | | | | | | | | | |
| Sales tax | \$ 55,491,116 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 55,491,116 | \$ 50,850,500 | \$ 4,640,616 |
| Vehicle registration fee | - | - | - | 2,362,525 | - | - | 2,362,525 | 2,417,024 | (54,499) |
| Traffic congestion mitigation tax | - | - | - | - | - | 3,923,865 | 3,923,865 | 3,907,750 | 16,115 |
| Investment income | 398,320 | - | 479 | 2,153 | - | - | 400,952 | 187,286 | 213,666 |
| Program revenues | - | 4,715,265 | 348,998 | - | 379,874 | - | 5,444,137 | 9,019,384 | (3,575,247) |
| Other revenues | - | - | - | - | - | - | - | - | - |
| Total Revenues | \$ 55,889,436 | \$ 4,715,265 | \$ 349,477 | \$ 2,364,678 | \$ 379,874 | \$ 3,923,865 | \$ 67,622,595 | \$ 66,381,944 | \$ 1,240,651 |
| EXPENDITURES | | | | | | | | | |
| Current - transportation improvement | | | | | | | | | |
| Personnel expenditures | \$ 1,985,528 | \$ 1,387,552 | \$ 12,204 | \$ 107,227 | \$ 321,569 | \$ 76,559 | \$ 3,890,639 | \$ 4,674,168 | \$ 783,529 |
| Non-personnel expenditures | 1,217,172 | 27,708 | - | 441 | 9,517 | - | 1,254,838 | 1,616,452 | 361,614 |
| Capital project costs | 27,672,335 | 4,159,566 | - | 1,394,109 | 56,383 | 577,649 | 33,860,042 | 83,387,324 | 49,527,282 |
| Debt service | | | | | | | | | |
| Principal | 7,062,391 | - | - | - | - | - | 7,062,391 | 7,062,500 | 109 |
| Interest and fiscal charges | 3,877,667 | - | - | - | - | - | 3,877,667 | 5,252,252 | 1,374,585 |
| Total Expenditures | \$ 41,815,093 | \$ 5,574,826 | \$ 12,204 | \$ 1,501,777 | \$ 387,469 | \$ 654,208 | \$ 49,945,577 | \$ 101,992,696 | \$ 52,047,119 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | \$ 14,074,343 | \$ (859,561) | \$ 337,273 | \$ 862,901 | \$ (7,595) | \$ 3,269,657 | \$ 17,677,018 | \$ (35,610,752) | \$ 53,287,770 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| Transfer in | \$ - | \$ 859,561 | \$ - | \$ - | \$ 7,595 | \$ - | \$ 867,156 | \$ 5,799,844 | \$ (4,932,688) |
| Transfer out | (867,156) | - | - | - | - | - | (867,156) | (5,799,844) | 4,932,688 |
| Draw on revolving credit agreement | - | - | - | - | - | - | - | 25,000,000 | (25,000,000) |
| Total Other Financing Sources (Uses) | \$ (867,156) | \$ 859,561 | \$ - | \$ - | \$ 7,595 | \$ - | \$ - | \$ 25,000,000 | \$ (25,000,000) |
| NET CHANGE IN FUND BALANCES | \$ 13,207,187 | \$ - | \$ 337,273 | \$ 862,901 | \$ - | \$ 3,269,657 | \$ 17,677,018 | \$ (10,610,752) | \$ 28,287,770 |
| Fund Balances - Beginning | \$ 33,352,196 | \$ - | \$ 1,077,462 | \$ 17,049,362 | \$ - | \$ 9,496,190 | \$ 60,975,210 | | |
| Sales tax revenue bond (series 2017) | (224,114,390) | - | - | - | - | - | (224,114,390) | | |
| Fund Balances (Deficit) - End | \$ (177,555,007) | \$ - | \$ 1,414,735 | \$ 17,912,263 | \$ - | \$ 12,765,847 | \$ (145,462,162) | | |

Office of the Treasurer & Tax Collector
City and County of San Francisco


Tajel Shah, Chief Assistant Treasurer
 Hubert R White, III CFA, CTP, Chief Investment Officer

José Cisneros, Treasurer

Investment Report for the month of December 2022

January 15, 2023

The Honorable London N. Breed
Mayor of San Francisco
 City Hall, Room 200
 1 Dr. Carlton B. Goodlett Place
 San Francisco, CA 94102-4638

The Honorable Board of Supervisors
City and County of San Francisco
 City Hall, Room 244
 1 Dr. Carlton B. Goodlett Place
 San Francisco, CA 94102-4638

Colleagues,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of December 31, 2022. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of December 2022 for the portfolios under the Treasurer's management. All pricing and valuation data is obtained from Interactive Data Corporation.

CCSF Pooled Fund Investment Earnings Statistics *

| (in \$ million) | Current Month | | Prior Month | |
|-----------------------|---------------|---------------|-------------|---------------|
| | Fiscal YTD | December 2022 | Fiscal YTD | November 2022 |
| Average Daily Balance | \$ 13,934 | \$ 14,744 | \$ 13,770 | \$ 13,580 |
| Net Earnings | 107.11 | 25.45 | 81.66 | 19.37 |
| Earned Income Yield | 1.52% | 2.03% | 1.41% | 1.74% |

CCSF Pooled Fund Statistics *

| (in \$ million) | % of | Book | Market | Wtd. Avg. | Wtd. Avg. | |
|----------------------|---------------|--------------------|--------------------|--------------|--------------|------------|
| Investment Type | Portfolio | Value | Value | Coupon | YTM | WAM |
| U.S. Treasuries | 26.43% | \$ 4,079.4 | \$ 3,792.6 | 0.90% | 0.84% | 786 |
| Federal Agencies | 37.48% | 5,636.9 | 5,378.2 | 1.64% | 1.67% | 677 |
| Public Time Deposits | 0.21% | 30.0 | 30.0 | 4.33% | 4.33% | 135 |
| Negotiable CDs | 13.54% | 1,950.0 | 1,942.3 | 3.58% | 3.58% | 160 |
| Commercial Paper | 3.42% | 488.0 | 490.4 | 0.00% | 4.95% | 140 |
| Money Market Funds | 14.90% | 2,138.0 | 2,138.0 | 4.15% | 4.15% | 1 |
| Supranationals | 4.03% | 611.0 | 578.2 | 0.42% | 1.18% | 558 |
| Totals | 100.0% | \$ 14,933.2 | \$ 14,349.7 | 2.02% | 2.17% | 511 |

In the remainder of this report, we provide additional information and analytics at the security-level and portfolio-level, as recommended by the California Debt and Investment Advisory Commission.

Respectfully,

José Cisneros
Treasurer

cc: Treasury Oversight Committee: Aimee Brown, Kevin Kone, Brenda Kwee McNulty, Meghan Wallace
 Ben Rosenfield - Controller, Office of the Controller
 Mark de la Rosa - Director of Audits, Office of the Controller
 Mayor's Office of Public Policy and Finance
 San Francisco County Transportation Authority
 San Francisco Public Library
 San Francisco Health Service System

Portfolio Summary

Pooled Fund

As of December 31, 2022

| <i>(in \$ million)</i> | | | | | | | |
|--|--------------------|--------------------|---------------------|--------------------------|-----------------------------|-------------------------------|-------------------|
| Security Type | Par Value | Book Value | Market Value | Market/Book Price | Current % Allocation | Max. Policy Allocation | Compliant? |
| U.S. Treasuries | \$ 4,075.0 | \$ 4,079.4 | \$ 3,792.6 | 92.97 | 26.43% | 100% | Yes |
| Federal Agencies | 5,637.2 | 5,636.9 | 5,378.2 | 95.41 | 37.48% | 100% | Yes |
| State & Local Government | | | | | | | |
| Agency Obligations | - | - | - | - | 0.00% | 20% | Yes |
| Public Time Deposits | 30.0 | 30.0 | 30.0 | 100.00 | 0.21% | 100% | Yes |
| Negotiable CDs | 1,950.0 | 1,950.0 | 1,942.3 | 99.61 | 13.54% | 30% | Yes |
| Bankers Acceptances | - | - | - | - | 0.00% | 40% | Yes |
| Commercial Paper | 500.0 | 488.0 | 490.4 | 100.51 | 3.42% | 25% | Yes |
| Medium Term Notes | - | - | - | - | 0.00% | 30% | Yes |
| Repurchase Agreements | - | - | - | - | 0.00% | 10% | Yes |
| Reverse Repurchase/ Securities Lending Agreements | - | - | - | - | 0.00% | \$75mm | Yes |
| Money Market Funds - Government | 2,138.0 | 2,138.0 | 2,138.0 | 100.00 | 14.90% | 20% | Yes |
| LAIF | - | - | - | - | 0.00% | \$50mm | Yes |
| Supranationals | 604.2 | 611.0 | 578.2 | 94.64 | 4.03% | 30% | Yes |
| TOTAL | \$ 14,934.4 | \$ 14,933.2 | \$ 14,349.7 | 96.09 | 100.00% | - | Yes |

The City and County of San Francisco uses the following methodology to determine compliance: Compliance is pre-trade and calculated on a par value basis of the overall portfolio value. Cash balances are included in the City's compliance calculations.

Please note the information in this report does not include cash balances. Due to fluctuations in the market value of the securities held in the Pooled Fund and changes in the City's cash position, the allocation limits may be exceeded on a post-trade compliance basis. In these instances, no compliance violation has occurred, as the policy limits were not exceeded prior to trade execution. The full Investment Policy can be found at <https://sftreasurer.org/banking-investments/investments>

Totals may not add due to rounding.

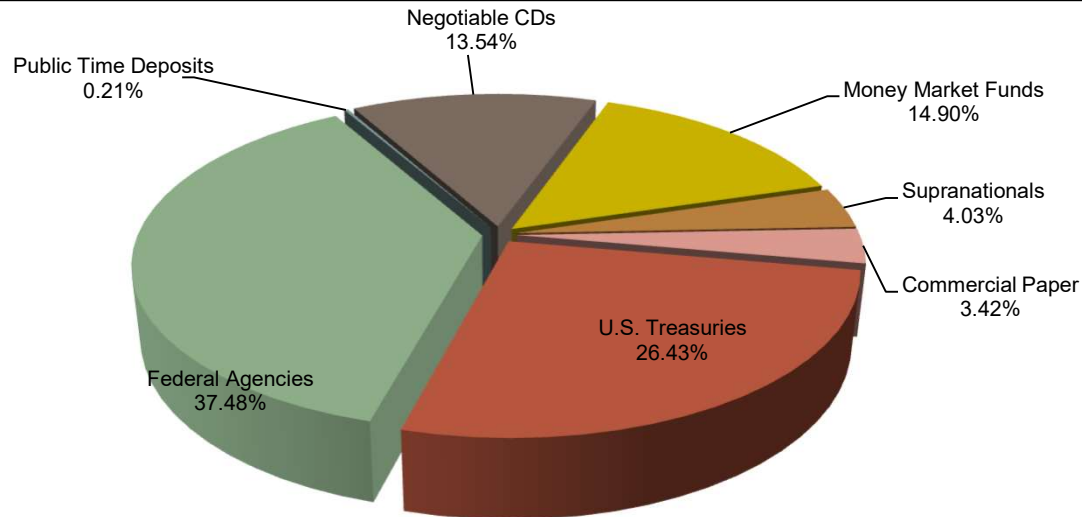
City and County of San Francisco

Pooled Fund Portfolio Statistics

For the month ended December 31, 2022

| | |
|---------------------------|------------------|
| Average Daily Balance | \$14,743,549,749 |
| Net Earnings | \$25,452,427 |
| Earned Income Yield | 2.03% |
| Weighted Average Maturity | 511 days |

| Investment Type | Par Value | Book Value | Market Value |
|------------------------|---------------------|--------------------|---------------------|
| | <i>(\$ million)</i> | | |
| U.S. Treasuries | \$ 4,075.0 | \$ 4,079.4 | \$ 3,792.6 |
| Federal Agencies | 5,637.2 | 5,636.9 | 5,378.2 |
| Public Time Deposits | 30.0 | 30.0 | 30.0 |
| Negotiable CDs | 1,950.0 | 1,950.0 | 1,942.3 |
| Commercial Paper | 500.0 | 488.0 | 490.4 |
| Money Market Funds | 2,138.0 | 2,138.0 | 2,138.0 |
| Supranationals | 604.2 | 611.0 | 578.2 |
| Total | \$ 14,934.4 | \$ 14,933.2 | \$ 14,349.7 |

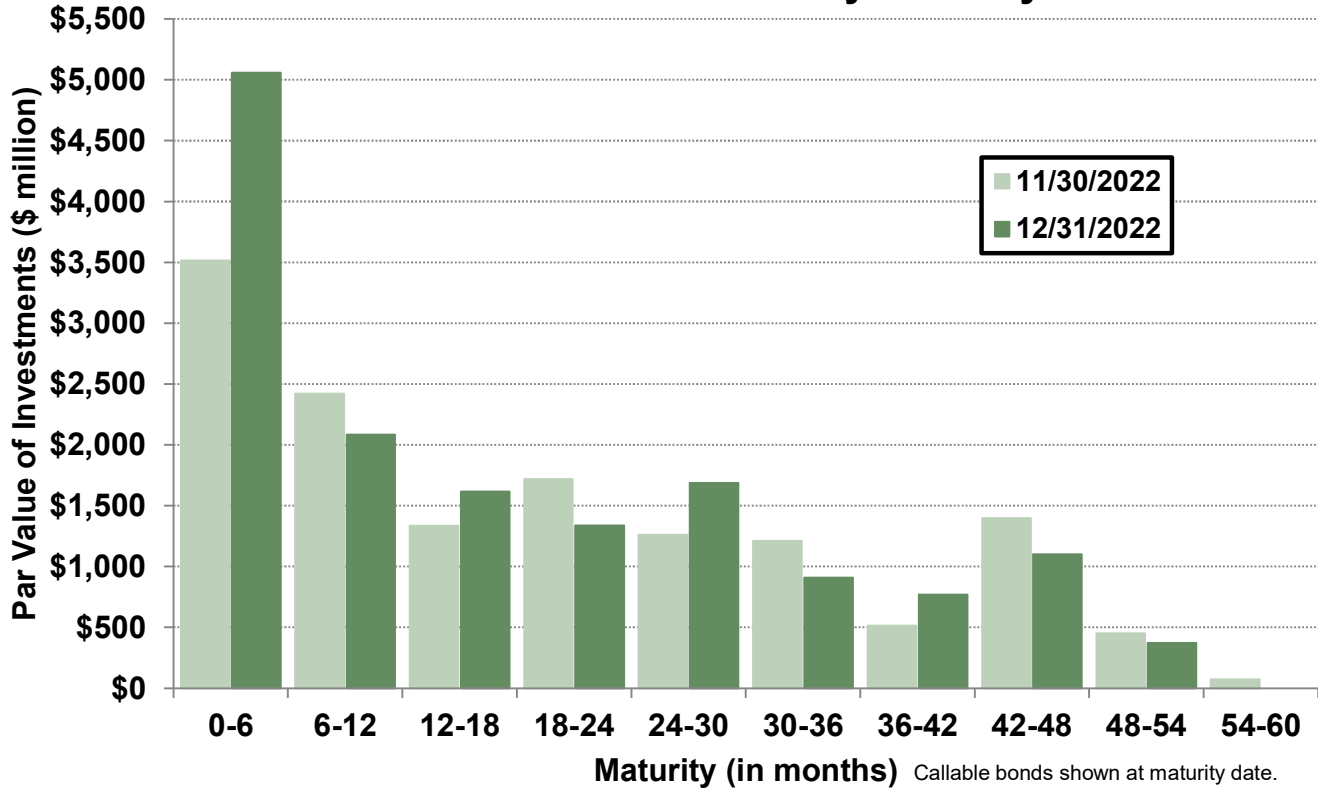


Asset Allocation by Market Value

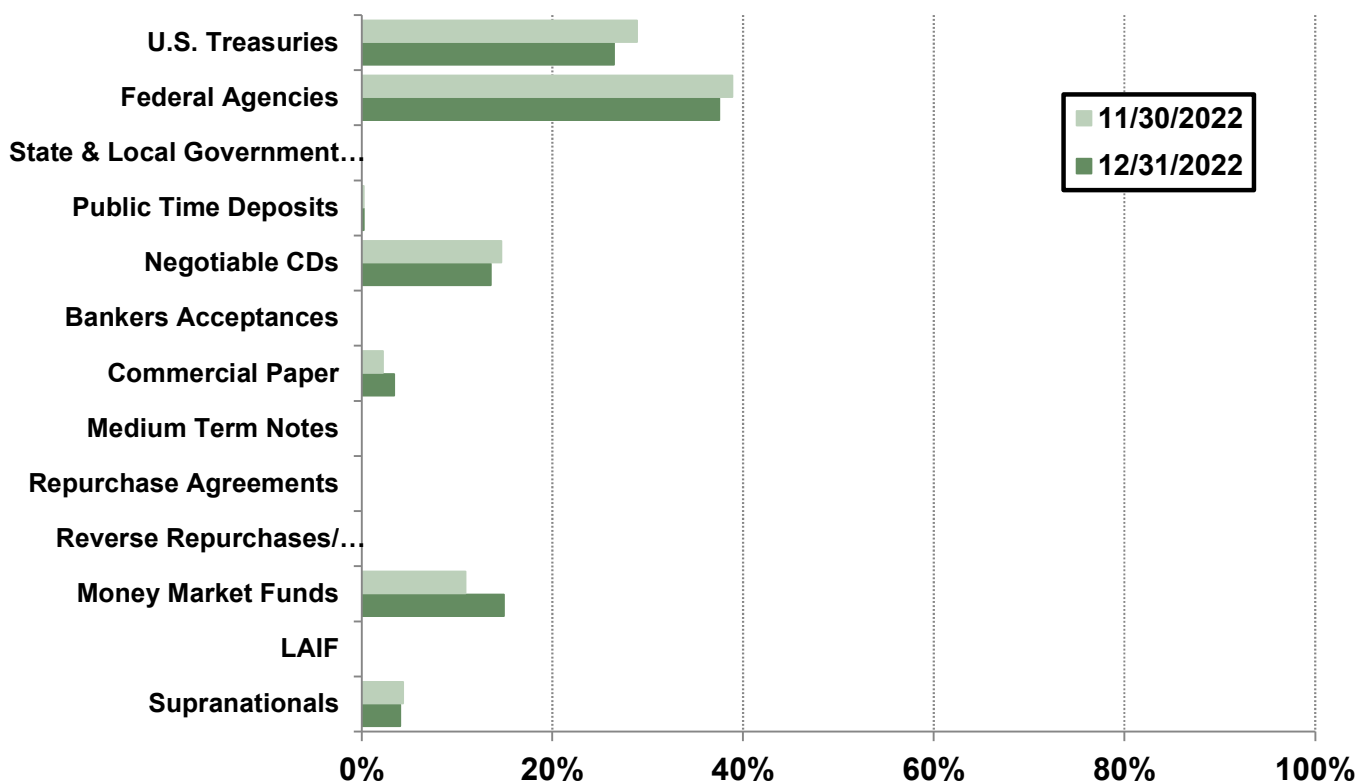
Portfolio Analysis

Pooled Fund

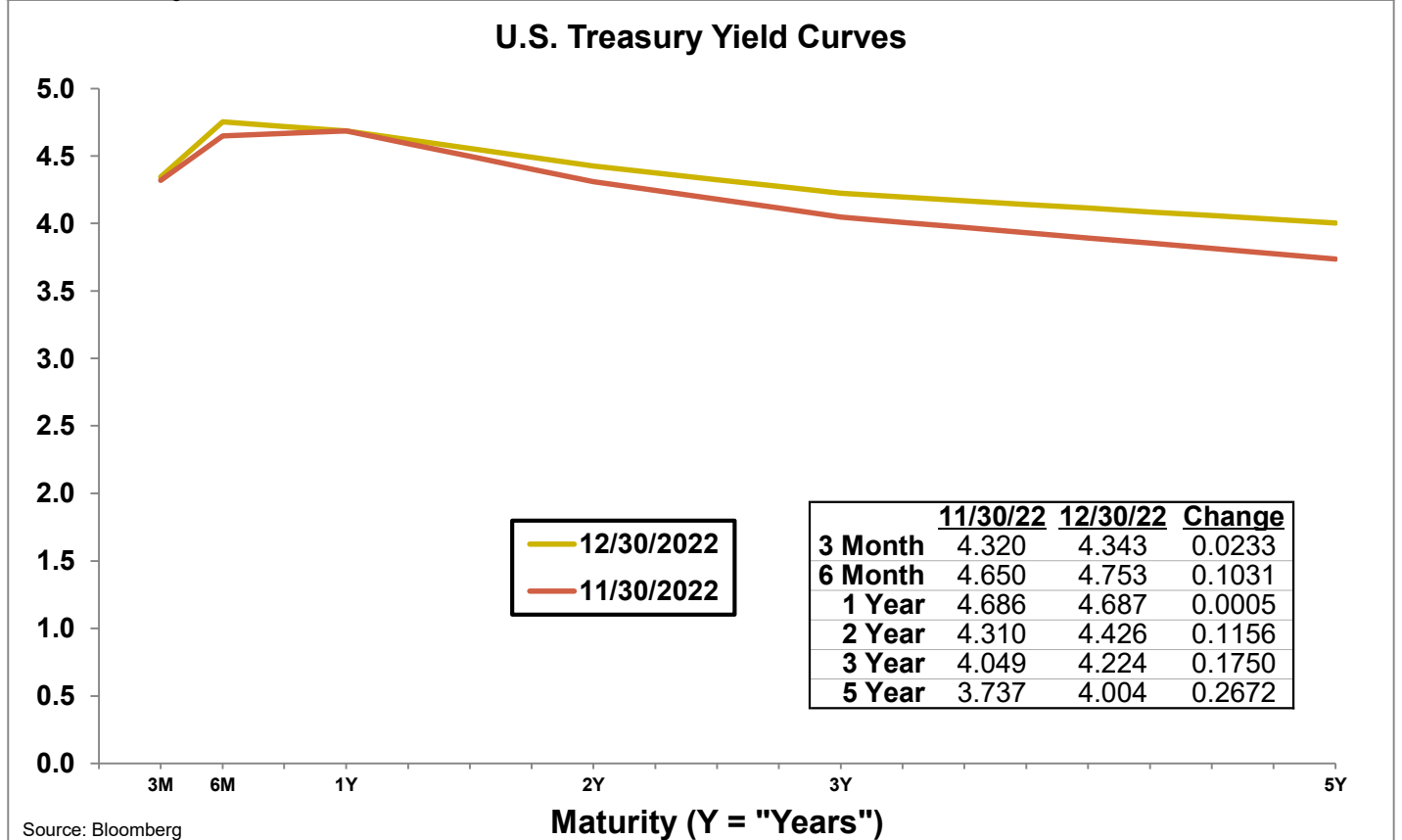
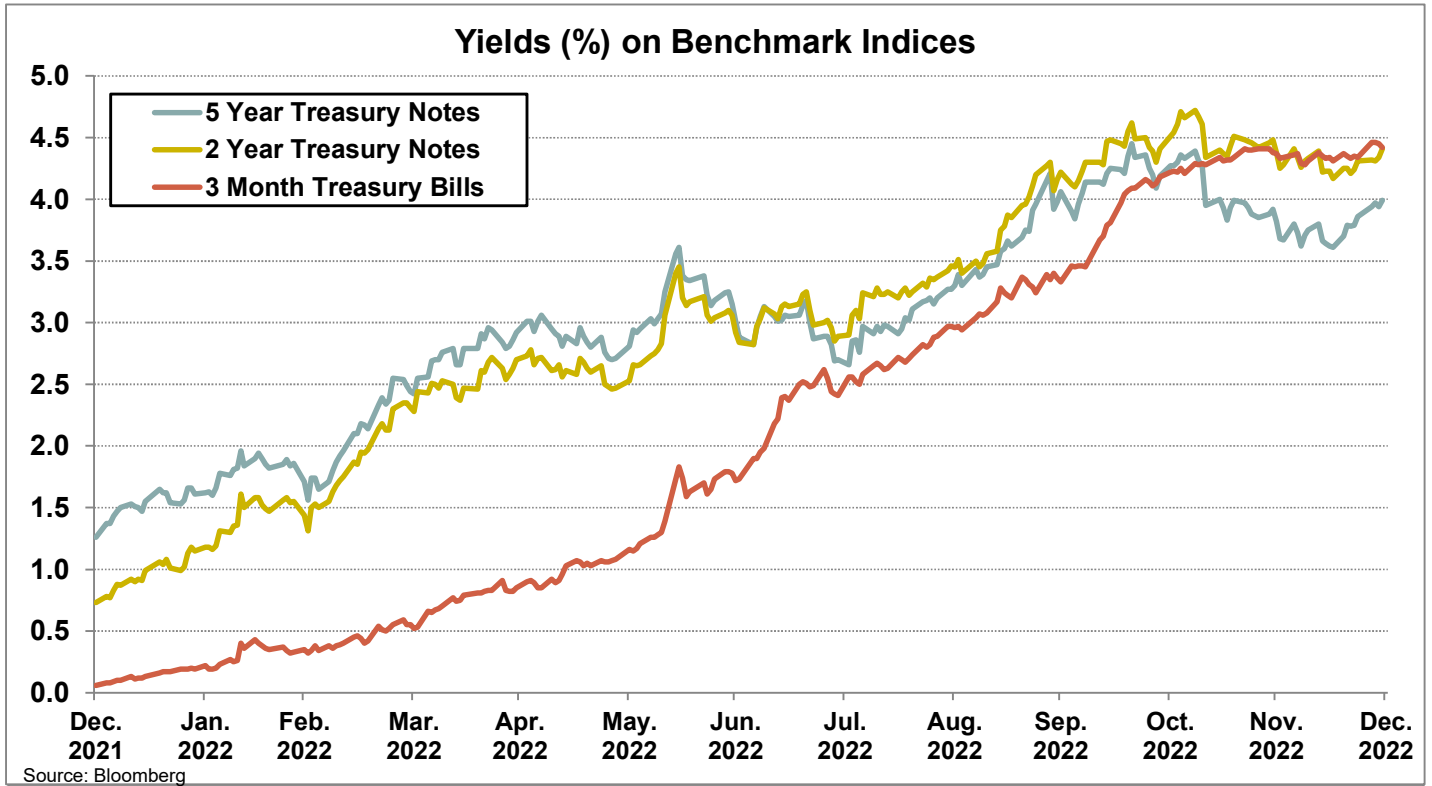
Par Value of Investments by Maturity



Asset Allocation by Market Value



Yield Curves



Investment Inventory

Pooled Fund

As of December 31, 2022

| Type of Investment | CUSIP | Issuer Name | Maturity | Coupon | | Par Value | | Book Value | | Amortized | Market Value |
|--------------------|-----------|------------------------------|------------|-------------|-----------|----------------------|-----------|----------------------|-----------|----------------------|-------------------------|
| | | | Date | | | | | | | Book Value | |
| U.S. Treasuries | 912828Z86 | UNITED STATES TREASURY | 2/15/2023 | 1.38 | \$ | 100,000,000 | \$ | 101,089,844 | \$ | 100,097,407 | \$ 99,625,000 |
| U.S. Treasuries | 912828ZD5 | UNITED STATES TREASURY | 3/15/2023 | 0.50 | | 50,000,000 | | 50,335,938 | | 50,033,732 | 49,609,375 |
| U.S. Treasuries | 91282CBU4 | UNITED STATES TREASURY | 3/31/2023 | 0.13 | | 50,000,000 | | 49,972,656 | | 49,996,503 | 49,476,563 |
| U.S. Treasuries | 912828ZU7 | UNITED STATES TREASURY | 6/15/2023 | 0.25 | | 150,000,000 | | 150,136,719 | | 150,027,776 | 147,093,750 |
| U.S. Treasuries | 912828S35 | UNITED STATES TREASURY | 6/30/2023 | 1.38 | | 100,000,000 | | 100,744,141 | | 100,222,474 | 98,421,875 |
| U.S. Treasuries | 91282CCK5 | UNITED STATES TREASURY | 6/30/2023 | 0.13 | | 50,000,000 | | 49,865,234 | | 49,966,770 | 48,890,625 |
| U.S. Treasuries | 912828S92 | UNITED STATES TREASURY | 7/31/2023 | 1.25 | | 100,000,000 | | 102,439,453 | | 100,604,847 | 98,031,250 |
| U.S. Treasuries | 91282CAK7 | UNITED STATES TREASURY | 9/15/2023 | 0.13 | | 50,000,000 | | 49,886,719 | | 49,961,993 | 48,429,688 |
| U.S. Treasuries | 912828WE6 | UNITED STATES TREASURY | 11/15/2023 | 2.75 | | 50,000,000 | | 51,960,938 | | 50,436,374 | 49,140,625 |
| U.S. Treasuries | 91282CBA8 | UNITED STATES TREASURY | 12/15/2023 | 0.13 | | 150,000,000 | | 148,613,281 | | 149,371,253 | 143,648,438 |
| U.S. Treasuries | 9128285Z9 | UNITED STATES TREASURY | 1/31/2024 | 2.50 | | 50,000,000 | | 52,511,719 | | 51,168,585 | 48,812,500 |
| U.S. Treasuries | 91282CDV0 | UNITED STATES TREASURY | 1/31/2024 | 0.88 | | 100,000,000 | | 97,996,094 | | 98,824,937 | 95,921,875 |
| U.S. Treasuries | 912828B66 | UNITED STATES TREASURY | 2/15/2024 | 2.75 | | 50,000,000 | | 50,250,000 | | 50,151,852 | 48,906,250 |
| U.S. Treasuries | 91282CBR1 | UNITED STATES TREASURY | 3/15/2024 | 0.25 | | 50,000,000 | | 48,708,984 | | 49,232,038 | 47,406,250 |
| U.S. Treasuries | 91282CCC3 | UNITED STATES TREASURY | 5/15/2024 | 0.25 | | 50,000,000 | | 49,718,750 | | 49,865,816 | 47,062,500 |
| U.S. Treasuries | 912828XT2 | UNITED STATES TREASURY | 5/31/2024 | 2.00 | | 50,000,000 | | 52,263,672 | | 51,101,938 | 48,171,875 |
| U.S. Treasuries | 91282CCL3 | UNITED STATES TREASURY | 7/15/2024 | 0.38 | | 150,000,000 | | 147,531,250 | | 148,327,659 | 140,507,813 |
| U.S. Treasuries | 912828Y87 | UNITED STATES TREASURY | 7/31/2024 | 1.75 | | 50,000,000 | | 52,210,938 | | 51,046,523 | 47,828,125 |
| U.S. Treasuries | 91282CCT6 | UNITED STATES TREASURY | 8/15/2024 | 0.38 | | 50,000,000 | | 49,898,438 | | 49,944,636 | 46,718,750 |
| U.S. Treasuries | 912828YM6 | UNITED STATES TREASURY | 10/31/2024 | 1.50 | | 50,000,000 | | 51,746,094 | | 50,902,036 | 47,375,000 |
| U.S. Treasuries | 912828G38 | UNITED STATES TREASURY | 11/15/2024 | 2.25 | | 100,000,000 | | 106,388,672 | | 103,247,796 | 96,062,500 |
| U.S. Treasuries | 912828Y00 | UNITED STATES TREASURY | 12/31/2024 | 1.75 | | 50,000,000 | | 52,226,563 | | 51,171,875 | 47,476,563 |
| U.S. Treasuries | 912828Z52 | UNITED STATES TREASURY | 1/31/2025 | 1.38 | | 100,000,000 | | 103,023,438 | | 101,649,375 | 93,968,750 |
| U.S. Treasuries | 912828ZC7 | UNITED STATES TREASURY | 2/28/2025 | 1.13 | | 100,000,000 | | 102,009,766 | | 101,102,708 | 93,375,000 |
| U.S. Treasuries | 912828ZF0 | UNITED STATES TREASURY | 3/31/2025 | 0.50 | | 100,000,000 | | 99,619,141 | | 99,783,770 | 91,875,000 |
| U.S. Treasuries | 912828ZL7 | UNITED STATES TREASURY | 4/30/2025 | 0.38 | | 50,000,000 | | 49,615,234 | | 49,773,354 | 45,656,250 |
| U.S. Treasuries | 912828XB1 | UNITED STATES TREASURY | 5/15/2025 | 2.13 | | 50,000,000 | | 52,849,609 | | 51,824,509 | 47,539,063 |
| U.S. Treasuries | 912828ZW3 | UNITED STATES TREASURY | 6/30/2025 | 0.25 | | 450,000,000 | | 442,748,047 | | 445,477,543 | 407,812,500 |
| U.S. Treasuries | 91282CAB7 | UNITED STATES TREASURY | 7/31/2025 | 0.25 | | 100,000,000 | | 98,822,266 | | 99,237,749 | 90,281,250 |
| U.S. Treasuries | 91282CFK2 | UNITED STATES TREASURY | 9/15/2025 | 3.50 | | 50,000,000 | | 49,075,104 | | 49,042,811 | 49,023,438 |
| U.S. Treasuries | 91282CAM3 | UNITED STATES TREASURY | 9/30/2025 | 0.25 | | 100,000,000 | | 98,390,625 | | 98,970,280 | 89,843,750 |
| U.S. Treasuries | 91282CAT8 | UNITED STATES TREASURY | 10/31/2025 | 0.25 | | 150,000,000 | | 147,425,781 | | 148,438,511 | 134,226,563 |
| U.S. Treasuries | 91282CBC4 | UNITED STATES TREASURY | 12/31/2025 | 0.38 | | 100,000,000 | | 98,726,563 | | 99,211,941 | 89,406,250 |
| U.S. Treasuries | 91282CBW0 | UNITED STATES TREASURY | 4/30/2026 | 0.75 | | 100,000,000 | | 99,392,578 | | 99,581,913 | 89,468,750 |
| U.S. Treasuries | 912828R36 | UNITED STATES TREASURY | 5/15/2026 | 1.63 | | 100,000,000 | | 104,093,750 | | 102,892,759 | 92,140,625 |
| U.S. Treasuries | 91282CCJ8 | UNITED STATES TREASURY | 6/30/2026 | 0.88 | | 450,000,000 | | 449,880,859 | | 449,834,877 | 402,679,688 |
| U.S. Treasuries | 91282CCW9 | UNITED STATES TREASURY | 8/31/2026 | 0.75 | | 50,000,000 | | 49,449,219 | | 49,590,131 | 44,312,500 |
| U.S. Treasuries | 91282CCZ2 | UNITED STATES TREASURY | 9/30/2026 | 0.88 | | 150,000,000 | | 148,679,688 | | 149,003,375 | 133,335,938 |
| U.S. Treasuries | 91282CDK4 | UNITED STATES TREASURY | 11/30/2026 | 1.25 | | 150,000,000 | | 147,267,578 | | 147,702,687 | 134,695,313 |
| U.S. Treasuries | 91282CDQ1 | UNITED STATES TREASURY | 12/31/2026 | 1.25 | | 50,000,000 | | 47,107,422 | | 47,570,101 | 44,820,313 |
| U.S. Treasuries | 91282CEF4 | UNITED STATES TREASURY | 3/31/2027 | 2.50 | | 25,000,000 | | 24,757,813 | | 24,793,741 | 23,488,281 |
| Subtotals | | | | 0.90 | \$ | 4,075,000,000 | \$ | 4,079,430,573 | \$ | 4,071,186,955 | \$ 3,792,566,406 |
| Federal Agencies | 3133EMWK4 | FEDERAL FARM CREDIT BANKS FU | 1/19/2023 | 0.14 | \$ | 60,000,000 | \$ | 59,987,400 | \$ | 59,999,629 | \$ 59,883,060 |
| Federal Agencies | 3133ELJH8 | FEDERAL FARM CREDIT BANKS FU | 1/23/2023 | 1.60 | | 10,140,000 | | 10,384,141 | | 10,145,194 | 10,123,228 |
| Federal Agencies | 3133EMPH9 | FEDERAL FARM CREDIT BANKS FU | 2/3/2023 | 0.13 | | 45,500,000 | | 45,096,315 | | 45,460,470 | 45,330,604 |
| Federal Agencies | 3133827H0 | FEDERAL HOME LOAN BANKS | 2/6/2023 | 2.14 | | 44,400,000 | | 44,826,684 | | 44,445,716 | 44,298,368 |
| Federal Agencies | 3133ENDQ0 | FEDERAL FARM CREDIT BANKS FU | 2/10/2023 | 0.16 | | 50,000,000 | | 49,899,789 | | 49,991,190 | 49,772,400 |
| Federal Agencies | 3133EMUH3 | FEDERAL FARM CREDIT BANKS FU | 3/23/2023 | 0.13 | | 65,000,000 | | 64,955,150 | | 64,994,968 | 64,354,420 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Maturity | Coupon | Par Value | Book Value | Amortized | Market Value |
|--------------------|-----------|------------------------------|------------|--------|-------------|-------------|-------------|--------------|
| | | | Date | | | | Book Value | |
| Federal Agencies | 3133EMVP4 | FEDERAL FARM CREDIT BANKS FU | 4/13/2023 | 0.13 | 95,000,000 | 94,874,600 | 94,982,478 | 93,813,355 |
| Federal Agencies | 3133EMXM9 | FEDERAL FARM CREDIT BANKS FU | 4/27/2023 | 0.13 | 44,500,000 | 44,462,233 | 44,493,932 | 43,864,763 |
| Federal Agencies | 3133EMYX4 | FEDERAL FARM CREDIT BANKS FU | 5/10/2023 | 0.13 | 112,500,000 | 112,356,000 | 112,474,553 | 110,685,825 |
| Federal Agencies | 3130AMRY0 | FEDERAL HOME LOAN BANKS | 6/2/2023 | 0.13 | 15,000,000 | 14,986,200 | 14,997,119 | 14,713,470 |
| Federal Agencies | 3133EMF31 | FEDERAL FARM CREDIT BANKS FU | 6/2/2023 | 0.13 | 100,000,000 | 99,938,000 | 99,987,090 | 98,089,800 |
| Federal Agencies | 3133EMH96 | FEDERAL FARM CREDIT BANKS FU | 6/14/2023 | 0.13 | 50,000,000 | 49,864,850 | 49,969,044 | 48,965,350 |
| Federal Agencies | 3133EM3S9 | FEDERAL FARM CREDIT BANKS FU | 6/26/2023 | 0.20 | 98,067,000 | 97,806,076 | 97,985,890 | 95,915,508 |
| Federal Agencies | 3133EMS37 | FEDERAL FARM CREDIT BANKS FU | 7/14/2023 | 0.13 | 100,000,000 | 99,835,044 | 99,956,162 | 97,558,200 |
| Federal Agencies | 3133ENEY2 | FEDERAL FARM CREDIT BANKS FU | 7/24/2023 | 0.45 | 50,000,000 | 49,996,500 | 49,998,824 | 48,801,700 |
| Federal Agencies | 3133EM2E1 | FEDERAL FARM CREDIT BANKS FU | 8/10/2023 | 0.16 | 50,000,000 | 49,970,000 | 49,990,918 | 48,619,800 |
| Federal Agencies | 3137EAEV7 | FEDERAL HOME LOAN MORTGAGE | 8/24/2023 | 0.25 | 40,776,000 | 40,542,761 | 40,688,442 | 39,596,799 |
| Federal Agencies | 313384LJ6 | FEDERAL HOME LOAN BANKS | 9/6/2023 | 0.00 | 50,000,000 | 48,055,750 | 48,408,667 | 48,399,750 |
| Federal Agencies | 3130AJXD6 | FEDERAL HOME LOAN BANKS | 9/8/2023 | 0.13 | 20,975,000 | 20,806,361 | 20,908,397 | 20,313,595 |
| Federal Agencies | 313383YJ4 | FEDERAL HOME LOAN BANKS | 9/8/2023 | 3.38 | 90,000,000 | 90,243,750 | 90,149,510 | 89,092,620 |
| Federal Agencies | 3135GOU43 | FEDERAL NATIONAL MORTGAGE A | 9/12/2023 | 2.88 | 29,648,000 | 30,793,302 | 30,101,126 | 29,242,890 |
| Federal Agencies | 3133EM6N7 | FEDERAL FARM CREDIT BANKS FU | 9/27/2023 | 0.17 | 50,000,000 | 49,950,000 | 49,981,575 | 48,312,300 |
| Federal Agencies | 3133ENGf1 | FEDERAL FARM CREDIT BANKS FU | 12/1/2023 | 0.50 | 125,000,000 | 124,818,750 | 124,916,844 | 120,138,000 |
| Federal Agencies | 3130A3VC5 | FEDERAL HOME LOAN BANKS | 12/8/2023 | 2.25 | 40,000,000 | 41,204,000 | 40,563,962 | 39,040,440 |
| Federal Agencies | 3133ENHR4 | FEDERAL FARM CREDIT BANKS FU | 12/20/2023 | 0.68 | 112,000,000 | 111,946,088 | 111,973,930 | 107,605,120 |
| Federal Agencies | 3130AU4V3 | FEDERAL HOME LOAN BANKS | 1/8/2024 | 4.80 | 36,000,000 | 35,986,400 | 35,987,224 | 35,980,092 |
| Federal Agencies | 3133ENLF5 | FEDERAL FARM CREDIT BANKS FU | 1/18/2024 | 0.90 | 61,856,000 | 61,439,815 | 61,631,223 | 59,410,461 |
| Federal Agencies | 3130AFW94 | FEDERAL HOME LOAN BANKS | 2/13/2024 | 2.50 | 39,010,000 | 40,648,810 | 39,822,436 | 38,042,357 |
| Federal Agencies | 3133ELNE0 | FEDERAL FARM CREDIT BANKS FU | 2/14/2024 | 1.43 | 20,495,000 | 20,950,604 | 20,625,492 | 19,750,499 |
| Federal Agencies | 3133EMRZ7 | FEDERAL FARM CREDIT BANKS FU | 2/26/2024 | 0.25 | 110,000,000 | 109,960,400 | 109,984,775 | 104,480,640 |
| Federal Agencies | 3130ARHG9 | FEDERAL HOME LOAN BANKS | 2/28/2024 | 2.13 | 36,000,000 | 35,958,960 | 35,975,376 | 34,932,600 |
| Federal Agencies | 3130ATUQ8 | FEDERAL HOME LOAN BANKS | 3/8/2024 | 4.75 | 115,000,000 | 115,329,911 | 114,976,839 | 114,964,350 |
| Federal Agencies | 3133EMTW2 | FEDERAL FARM CREDIT BANKS FU | 3/18/2024 | 0.30 | 100,000,000 | 99,878,950 | 99,951,182 | 94,825,300 |
| Federal Agencies | 3133EMWV0 | FEDERAL FARM CREDIT BANKS FU | 4/22/2024 | 0.35 | 84,969,000 | 84,992,791 | 84,979,469 | 80,291,881 |
| Federal Agencies | 3133ENWP1 | FEDERAL FARM CREDIT BANKS FU | 5/16/2024 | 2.63 | 95,000,000 | 94,871,750 | 94,912,102 | 92,366,600 |
| Federal Agencies | 3133ENYH7 | FEDERAL FARM CREDIT BANKS FU | 6/10/2024 | 2.63 | 100,000,000 | 99,871,000 | 99,907,176 | 97,112,400 |
| Federal Agencies | 3130A1XJ2 | FEDERAL HOME LOAN BANKS | 6/14/2024 | 2.88 | 109,435,000 | 109,808,808 | 109,695,706 | 106,629,853 |
| Federal Agencies | 3130ASHK8 | FEDERAL HOME LOAN BANKS | 6/14/2024 | 3.13 | 56,210,000 | 56,019,452 | 56,064,271 | 54,963,487 |
| Federal Agencies | 3133ENYX2 | FEDERAL FARM CREDIT BANKS FU | 6/17/2024 | 3.25 | 100,000,000 | 99,911,250 | 99,935,289 | 97,971,500 |
| Federal Agencies | 3133ENZS2 | FEDERAL FARM CREDIT BANKS FU | 6/28/2024 | 3.10 | 100,000,000 | 99,947,000 | 99,960,558 | 97,718,600 |
| Federal Agencies | 3130ASME6 | FEDERAL HOME LOAN BANKS | 7/8/2024 | 3.00 | 42,500,000 | 42,417,550 | 42,437,514 | 41,454,160 |
| Federal Agencies | 3133EMV25 | FEDERAL FARM CREDIT BANKS FU | 7/23/2024 | 0.45 | 50,000,000 | 50,092,000 | 50,048,381 | 46,852,950 |
| Federal Agencies | 3133ENJ84 | FEDERAL FARM CREDIT BANKS FU | 8/26/2024 | 3.38 | 50,000,000 | 49,916,500 | 49,931,121 | 48,988,350 |
| Federal Agencies | 3130ATVD6 | FEDERAL HOME LOAN BANKS | 9/13/2024 | 4.88 | 50,000,000 | 50,082,313 | 50,057,210 | 50,179,000 |
| Federal Agencies | 3133EM5X6 | FEDERAL FARM CREDIT BANKS FU | 9/23/2024 | 0.43 | 125,000,000 | 124,873,750 | 124,927,314 | 116,398,500 |
| Federal Agencies | 3133ENP79 | FEDERAL FARM CREDIT BANKS FU | 9/26/2024 | 4.25 | 50,000,000 | 49,996,000 | 49,962,531 | 49,682,200 |
| Federal Agencies | 3130ATT31 | FEDERAL HOME LOAN BANKS | 10/3/2024 | 4.50 | 50,000,000 | 49,879,250 | 49,872,622 | 49,904,800 |
| Federal Agencies | 3133ENEJ5 | FEDERAL FARM CREDIT BANKS FU | 11/18/2024 | 0.88 | 70,000,000 | 69,919,500 | 69,949,541 | 65,434,250 |
| Federal Agencies | 3133ENZ94 | FEDERAL FARM CREDIT BANKS FU | 11/18/2024 | 4.50 | 25,000,000 | 24,973,500 | 24,975,095 | 24,955,450 |
| Federal Agencies | 3133ELCP7 | FEDERAL FARM CREDIT BANKS FU | 12/3/2024 | 1.63 | 25,000,000 | 24,960,000 | 24,984,631 | 23,679,450 |
| Federal Agencies | 3133ENGQ7 | FEDERAL FARM CREDIT BANKS FU | 12/9/2024 | 0.92 | 100,000,000 | 99,948,000 | 99,966,409 | 93,383,500 |
| Federal Agencies | 3133EN4N7 | FEDERAL FARM CREDIT BANKS FU | 12/20/2024 | 4.25 | 60,000,000 | 59,891,900 | 59,893,675 | 59,694,780 |
| Federal Agencies | 3133ENKS8 | FEDERAL FARM CREDIT BANKS FU | 1/6/2025 | 1.13 | 70,000,000 | 69,842,500 | 69,893,749 | 65,507,890 |
| Federal Agencies | 3135GOX24 | FEDERAL NATIONAL MORTGAGE A | 1/7/2025 | 1.63 | 39,060,000 | 40,632,556 | 39,914,070 | 36,921,582 |
| Federal Agencies | 3133ENZ37 | FEDERAL FARM CREDIT BANKS FU | 1/10/2025 | 4.88 | 50,000,000 | 49,997,780 | 49,997,926 | 50,355,650 |
| Federal Agencies | 3137EAEP0 | FEDERAL HOME LOAN MORTGAGE | 2/12/2025 | 1.50 | 133,532,000 | 135,388,452 | 134,570,269 | 125,678,582 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Maturity | Coupon | Par Value | Book Value | Amortized | Market Value |
|----------------------|-----------|-------------------------------------|------------|-------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | | Date | | | | Book Value | |
| Federal Agencies | 3133ELQY3 | FEDERAL FARM CREDIT BANKS FU | 3/3/2025 | 1.21 | 40,000,000 | 39,954,960 | 39,980,248 | 37,371,840 |
| Federal Agencies | 3133EMWT5 | FEDERAL FARM CREDIT BANKS FU | 4/21/2025 | 0.60 | 50,000,000 | 49,973,500 | 49,984,746 | 45,883,450 |
| Federal Agencies | 3135G03U5 | FEDERAL NATIONAL MORTGAGE A | 4/22/2025 | 0.63 | 137,938,000 | 136,719,742 | 137,096,739 | 126,643,085 |
| Federal Agencies | 3133ENXE5 | FEDERAL FARM CREDIT BANKS FU | 5/23/2025 | 2.85 | 26,000,000 | 25,963,600 | 25,971,006 | 25,098,996 |
| Federal Agencies | 3130ASG86 | FEDERAL HOME LOAN BANKS | 6/13/2025 | 3.38 | 24,640,000 | 24,806,223 | 24,782,253 | 24,069,855 |
| Federal Agencies | 3133EN4B3 | FEDERAL FARM CREDIT BANKS FU | 6/13/2025 | 4.25 | 45,000,000 | 44,967,233 | 44,967,914 | 44,861,895 |
| Federal Agencies | 3133ENYQ7 | FEDERAL FARM CREDIT BANKS FU | 6/13/2025 | 2.95 | 50,000,000 | 49,975,500 | 49,980,016 | 48,355,600 |
| Federal Agencies | 3135G04Z3 | FEDERAL NATIONAL MORTGAGE A | 6/17/2025 | 0.50 | 14,655,000 | 14,346,240 | 14,439,564 | 13,350,207 |
| Federal Agencies | 3130AN4A5 | FEDERAL HOME LOAN BANKS | 6/30/2025 | 0.70 | 17,680,000 | 17,734,631 | 17,714,347 | 16,158,795 |
| Federal Agencies | 3135G05X7 | FEDERAL NATIONAL MORTGAGE A | 8/25/2025 | 0.38 | 97,500,000 | 96,546,250 | 96,937,525 | 88,000,673 |
| Federal Agencies | 3130A8ZQ9 | FEDERAL HOME LOAN BANKS | 9/12/2025 | 1.75 | 10,295,000 | 10,575,333 | 10,490,835 | 9,628,522 |
| Federal Agencies | 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE | 9/23/2025 | 0.38 | 22,600,000 | 22,295,352 | 22,417,651 | 20,331,615 |
| Federal Agencies | 3133ENEG1 | FEDERAL FARM CREDIT BANKS FU | 11/17/2025 | 1.05 | 94,675,000 | 94,545,232 | 94,581,649 | 86,454,086 |
| Federal Agencies | 3133ENHM5 | FEDERAL FARM CREDIT BANKS FU | 12/16/2025 | 1.17 | 95,000,000 | 94,903,100 | 94,928,370 | 86,871,990 |
| Federal Agencies | 3133ENYQ6 | FEDERAL FARM CREDIT BANKS FU | 12/29/2025 | 4.00 | 60,000,000 | 59,818,050 | 59,818,548 | 59,524,020 |
| Federal Agencies | 3133ENJ35 | FEDERAL FARM CREDIT BANKS FU | 2/25/2026 | 3.32 | 35,000,000 | 34,957,650 | 34,961,918 | 34,024,550 |
| Federal Agencies | 3133EMZ21 | FEDERAL FARM CREDIT BANKS FU | 4/6/2026 | 0.69 | 15,500,000 | 15,458,150 | 15,470,698 | 13,834,882 |
| Federal Agencies | 3133ENUD0 | FEDERAL FARM CREDIT BANKS FU | 4/8/2026 | 2.64 | 50,000,000 | 49,903,000 | 49,920,793 | 47,560,950 |
| Federal Agencies | 3130ANNM8 | FEDERAL HOME LOAN BANKS | 7/13/2026 | 1.05 | 100,000,000 | 100,000,000 | 100,000,000 | 89,024,400 |
| Federal Agencies | 3130ANMP2 | FEDERAL HOME LOAN BANKS | 7/27/2026 | 1.07 | 100,000,000 | 100,000,000 | 100,000,000 | 88,995,200 |
| Federal Agencies | 3130ANTG5 | FEDERAL HOME LOAN BANKS | 8/10/2026 | 1.05 | 100,000,000 | 100,000,000 | 100,000,000 | 88,834,500 |
| Federal Agencies | 3130AP6T7 | FEDERAL HOME LOAN BANKS | 9/3/2026 | 1.08 | 100,000,000 | 100,000,000 | 100,000,000 | 88,755,100 |
| Federal Agencies | 3130APPR0 | FEDERAL HOME LOAN BANKS | 10/19/2026 | 1.43 | 100,000,000 | 100,000,000 | 100,000,000 | 89,710,400 |
| Federal Agencies | 3130AQ7L1 | FEDERAL HOME LOAN BANKS | 11/16/2026 | 1.61 | 100,000,000 | 100,000,000 | 100,000,000 | 90,156,500 |
| Federal Agencies | 3130AQJ95 | FEDERAL HOME LOAN BANKS | 12/14/2026 | 1.65 | 100,000,000 | 100,000,000 | 100,000,000 | 90,259,300 |
| Federal Agencies | 3130ARB59 | FEDERAL HOME LOAN BANKS | 3/8/2027 | 2.35 | 100,000,000 | 100,000,000 | 100,000,000 | 92,276,600 |
| Federal Agencies | 3133ENRD4 | FEDERAL FARM CREDIT BANKS FU | 3/10/2027 | 1.68 | 48,573,000 | 47,432,020 | 47,614,452 | 43,995,480 |
| Federal Agencies | 3133ENTS9 | FEDERAL FARM CREDIT BANKS FU | 4/5/2027 | 2.60 | 72,000,000 | 71,573,348 | 71,636,469 | 67,697,136 |
| Federal Agencies | 3133EN2L3 | FEDERAL FARM CREDIT BANKS FU | 5/17/2027 | 4.13 | 55,650,000 | 55,613,093 | 55,614,104 | 55,577,432 |
| Federal Agencies | 3130ASGU7 | FEDERAL HOME LOAN BANKS | 6/11/2027 | 3.50 | 44,100,000 | 44,710,878 | 44,654,312 | 42,990,753 |
| Federal Agencies | 3133ENZK9 | FEDERAL FARM CREDIT BANKS FU | 6/28/2027 | 3.24 | 27,865,000 | 28,099,066 | 28,076,136 | 26,863,783 |
| Subtotals | | | | 1.64 | \$ 5,637,244,000 | \$ 5,636,859,345 | \$ 5,635,431,097 | \$ 5,378,204,674 |
| Public Time Deposits | PPFQCA11 | Bridge Bank | 3/20/2023 | 3.57 | \$ 10,000,000 | \$ 10,000,000 | \$ 10,000,000 | \$ 10,000,000 |
| Public Time Deposits | PPFTL68P0 | Bank of San Francisco | 6/5/2023 | 4.69 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 |
| Public Time Deposits | PPG03UL74 | Bridge Bank | 6/19/2023 | 4.72 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 |
| Subtotals | | | | 4.33 | \$ 30,000,000 | \$ 30,000,000 | \$ 30,000,000 | \$ 30,000,000 |
| Negotiable CDs | 89114WWV3 | Toronto-Dominion Bank - New York Br | 1/4/2023 | 2.26 | \$ 50,000,000 | \$ 50,000,000 | \$ 50,000,000 | \$ 49,985,350 |
| Negotiable CDs | 06367CTW7 | Bank of Montreal - Chicago Branch | 1/13/2023 | 1.92 | 50,000,000 | 50,000,000 | 50,000,000 | 49,951,350 |
| Negotiable CDs | 89114WU94 | Toronto-Dominion Bank - New York Br | 1/13/2023 | 1.92 | 50,000,000 | 50,000,000 | 50,000,000 | 49,951,350 |
| Negotiable CDs | 06367CUZ8 | Bank of Montreal - Chicago Branch | 1/18/2023 | 2.28 | 50,000,000 | 50,000,000 | 50,000,000 | 49,942,850 |
| Negotiable CDs | 89114WWX9 | Toronto-Dominion Bank - New York Br | 1/24/2023 | 2.36 | 50,000,000 | 50,000,000 | 50,000,000 | 49,926,000 |
| Negotiable CDs | 78012U5C5 | Royal Bank of Canada New York Bran | 1/27/2023 | 2.00 | 50,000,000 | 50,000,000 | 50,000,000 | 49,902,550 |
| Negotiable CDs | 06367CSR9 | Bank of Montreal - Chicago Branch | 1/30/2023 | 1.18 | 50,000,000 | 50,000,000 | 50,000,000 | 49,857,000 |
| Negotiable CDs | 89114WQL2 | Toronto-Dominion Bank - New York Br | 1/30/2023 | 0.95 | 50,000,000 | 50,000,000 | 50,000,000 | 49,847,400 |
| Negotiable CDs | 06367CSM0 | Bank of Montreal - Chicago Branch | 2/13/2023 | 1.35 | 50,000,000 | 50,000,000 | 50,000,000 | 49,797,250 |
| Negotiable CDs | 89114WRW7 | Toronto-Dominion Bank - New York Br | 2/13/2023 | 1.35 | 50,000,000 | 50,000,000 | 50,000,000 | 49,797,250 |
| Negotiable CDs | 89114WUU7 | Toronto-Dominion Bank - New York Br | 2/27/2023 | 2.16 | 100,000,000 | 100,000,000 | 100,000,000 | 99,583,100 |
| Negotiable CDs | 06367CV46 | Bank of Montreal - Chicago Branch | 3/27/2023 | 2.60 | 50,000,000 | 50,000,000 | 50,000,000 | 49,730,250 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Maturity | Coupon | Par Value | Book Value | Amortized | Market Value |
|--------------------|-----------|---|------------|-------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | | Date | | | | Book Value | |
| Negotiable CDs | 78012U5Z4 | Royal Bank of Canada New York Branch | 3/27/2023 | 2.58 | 50,000,000 | 50,000,000 | 50,000,000 | 49,728,200 |
| Negotiable CDs | 65602Y3E8 | Norinchukin Bank - New York Branch | 5/8/2023 | 5.20 | 50,000,000 | 50,000,000 | 50,000,000 | 50,032,450 |
| Negotiable CDs | 78012U6W0 | Royal Bank of Canada New York Branch | 6/15/2023 | 3.71 | 50,000,000 | 50,000,000 | 50,000,000 | 49,649,800 |
| Negotiable CDs | 78012U7H2 | Royal Bank of Canada New York Branch | 6/15/2023 | 3.68 | 50,000,000 | 50,000,000 | 50,000,000 | 49,644,000 |
| Negotiable CDs | 89115B3A6 | Toronto-Dominion Bank - New York Branch | 6/15/2023 | 3.60 | 100,000,000 | 100,000,000 | 100,000,000 | 99,254,400 |
| Negotiable CDs | 06367CX51 | Bank of Montreal - Chicago Branch | 6/30/2023 | 3.92 | 50,000,000 | 50,000,000 | 50,000,000 | 49,660,650 |
| Negotiable CDs | 89115BAW0 | Toronto-Dominion Bank - New York Branch | 6/30/2023 | 3.90 | 50,000,000 | 50,000,000 | 50,000,000 | 49,655,550 |
| Negotiable CDs | 06367CWT0 | Bank of Montreal - Chicago Branch | 7/3/2023 | 3.75 | 50,000,000 | 50,000,000 | 50,000,000 | 49,610,900 |
| Negotiable CDs | 06367CXA0 | Bank of Montreal - Chicago Branch | 7/3/2023 | 3.84 | 50,000,000 | 50,000,000 | 50,000,000 | 49,634,950 |
| Negotiable CDs | 06367D2M6 | Bank of Montreal - Chicago Branch | 7/3/2023 | 5.30 | 50,000,000 | 50,000,000 | 50,000,000 | 50,017,200 |
| Negotiable CDs | 06417MB87 | Bank of Nova Scotia - Houston Branch | 7/3/2023 | 3.73 | 50,000,000 | 50,000,000 | 50,000,000 | 49,608,750 |
| Negotiable CDs | 78015J3N5 | Royal Bank of Canada New York Branch | 7/3/2023 | 3.73 | 50,000,000 | 50,000,000 | 50,000,000 | 49,606,050 |
| Negotiable CDs | 78015JAJ6 | Royal Bank of Canada New York Branch | 7/3/2023 | 4.02 | 50,000,000 | 50,000,000 | 50,000,000 | 49,680,750 |
| Negotiable CDs | 06367CXR3 | Bank of Montreal - Chicago Branch | 8/28/2023 | 4.23 | 50,000,000 | 50,000,000 | 50,000,000 | 49,626,050 |
| Negotiable CDs | 78015JFJ1 | Royal Bank of Canada New York Branch | 9/20/2023 | 4.75 | 50,000,000 | 50,000,000 | 50,000,000 | 49,729,300 |
| Negotiable CDs | 06367CY27 | Bank of Montreal - Chicago Branch | 9/22/2023 | 4.80 | 50,000,000 | 50,000,000 | 50,000,000 | 49,778,650 |
| Negotiable CDs | 78015JHJ9 | Royal Bank of Canada New York Branch | 9/22/2023 | 4.81 | 50,000,000 | 50,000,000 | 50,000,000 | 49,781,400 |
| Negotiable CDs | 06367CXX0 | Bank of Montreal - Chicago Branch | 9/25/2023 | 4.82 | 50,000,000 | 50,000,000 | 50,000,000 | 49,779,850 |
| Negotiable CDs | 78015JH67 | Royal Bank of Canada New York Branch | 9/25/2023 | 4.76 | 50,000,000 | 50,000,000 | 50,000,000 | 49,758,600 |
| Negotiable CDs | 06367CYA9 | Bank of Montreal - Chicago Branch | 10/6/2023 | 4.97 | 50,000,000 | 50,000,000 | 50,000,000 | 49,790,650 |
| Negotiable CDs | 78015JMJ3 | Royal Bank of Canada New York Branch | 10/23/2023 | 5.46 | 50,000,000 | 50,000,000 | 50,000,000 | 50,011,050 |
| Negotiable CDs | 89115BC73 | Toronto-Dominion Bank - New York Branch | 10/23/2023 | 5.57 | 50,000,000 | 50,000,000 | 50,000,000 | 50,049,600 |
| Negotiable CDs | 89115BJX9 | Toronto-Dominion Bank - New York Branch | 11/20/2023 | 5.51 | 50,000,000 | 50,000,000 | 50,000,000 | 50,020,500 |
| Negotiable CDs | 06417MN84 | Bank of Nova Scotia - Houston Branch | 11/21/2023 | 5.50 | 50,000,000 | 50,000,000 | 50,000,000 | 50,016,950 |
| Negotiable CDs | 78015JPE1 | Royal Bank of Canada New York Branch | 12/18/2023 | 5.37 | 50,000,000 | 50,000,000 | 50,000,000 | 49,942,300 |
| Subtotals | | | | 3.58 | \$ 1,950,000,000 | \$ 1,950,000,000 | \$ 1,950,000,000 | \$ 1,942,340,250 |
| Commercial Paper | 62479MN66 | MUFG Bank - New York Branch | 1/6/2023 | 0.00 | \$ 50,000,000 | \$ 49,822,611 | \$ 49,971,389 | \$ 49,957,800 |
| Commercial Paper | 62479MQD8 | MUFG Bank - New York Branch | 3/13/2023 | 0.00 | 50,000,000 | 49,360,278 | 49,536,528 | 49,541,650 |
| Commercial Paper | 89233HQD9 | Toyota Motor Credit Corporation | 3/13/2023 | 0.00 | 50,000,000 | 49,255,944 | 49,552,306 | 49,537,050 |
| Commercial Paper | 62479MTG8 | MUFG Bank - New York Branch | 6/16/2023 | 0.00 | 50,000,000 | 48,751,972 | 48,842,611 | 48,884,350 |
| Commercial Paper | 62479MTW3 | MUFG Bank - New York Branch | 6/30/2023 | 0.00 | 100,000,000 | 97,331,306 | 97,485,000 | 97,563,400 |
| Commercial Paper | 89233HTW4 | Toyota Motor Credit Corporation | 6/30/2023 | 0.00 | 150,000,000 | 144,920,833 | 146,300,000 | 146,192,100 |
| Commercial Paper | 62479MU35 | MUFG Bank - New York Branch | 7/3/2023 | 0.00 | 50,000,000 | 48,515,417 | 48,706,292 | 48,759,500 |
| Subtotals | | | | 0.00 | \$ 500,000,000 | \$ 487,958,361 | \$ 490,394,125 | \$ 490,435,850 |
| Money Market Funds | 262006208 | DREYFUS GVT CSH MGT INST | 1/1/2023 | 4.19 | \$ 749,622,219 | \$ 749,622,219 | \$ 749,622,219 | \$ 749,622,219 |
| Money Market Funds | 608919718 | FEDERATED HRMS GV O PRMR | 1/1/2023 | 4.15 | 719,870,202 | 719,870,202 | 719,870,202 | 719,870,202 |
| Money Market Funds | 09248U718 | BLKRK LQ:T-FUND INSTL | 1/1/2023 | 4.04 | 15,039,991 | 15,039,991 | 15,039,991 | 15,039,991 |
| Money Market Funds | 31607A703 | FIDELITY IMM:GOVT INSTL | 1/1/2023 | 4.15 | 85,945,856 | 85,945,856 | 85,945,856 | 85,945,856 |
| Money Market Funds | 61747C319 | MORG STAN I LQ:GV IMP | 1/1/2023 | 4.13 | 60,535,882 | 60,535,882 | 60,535,882 | 60,535,882 |
| Money Market Funds | 85749T517 | SS INST INV:US GV MM OPP | 1/1/2023 | 4.09 | 506,943,073 | 506,943,073 | 506,943,073 | 506,943,073 |
| Subtotals | | | | 4.15 | \$ 2,137,957,223 | \$ 2,137,957,223 | \$ 2,137,957,223 | \$ 2,137,957,223 |
| Supranationals | 459058JV6 | INTERNATIONAL BANK FOR RECON | 4/20/2023 | 0.13 | \$ 100,000,000 | \$ 99,793,000 | \$ 99,969,092 | \$ 98,708,300 |
| Supranationals | 4581X0CC0 | INTER-AMERICAN DEVELOPMENT E | 10/4/2023 | 3.00 | 25,756,000 | 26,837,752 | 26,209,744 | 25,412,260 |
| Supranationals | 45906M3B5 | INTERNATIONAL BANK FOR RECON | 6/14/2024 | 1.98 | 100,000,000 | 100,000,000 | 100,000,000 | 96,304,000 |
| Supranationals | 4581X0EE4 | INTER-AMERICAN DEVELOPMENT E | 7/1/2024 | 3.25 | 80,000,000 | 79,992,000 | 79,992,014 | 78,361,840 |
| Supranationals | 459056HV2 | INTERNATIONAL BANK FOR RECON | 8/28/2024 | 1.50 | 50,000,000 | 50,984,250 | 50,578,127 | 47,519,700 |
| Supranationals | 4581X0DZ8 | INTER-AMERICAN DEVELOPMENT E | 9/23/2024 | 0.50 | 50,000,000 | 49,595,500 | 49,757,837 | 46,610,650 |

Investment Inventory

Pooled Fund

| <u>Type of Investment</u> | <u>CUSIP</u> | <u>Issuer Name</u> | <u>Maturity</u> <u>Date</u> | <u>Coupon</u> | <u>Par Value</u> | <u>Book Value</u> | <u>Amortized</u> <u>Book Value</u> | <u>Market Value</u> |
|---------------------------|--------------|------------------------------|--------------------------------|---------------|--------------------------|--------------------------|---------------------------------------|--------------------------|
| Supranationals | 45950VQG4 | INTERNATIONAL FINANCE CORP | 9/23/2024 | 0.44 | 10,000,000 | 9,918,700 | 9,951,921 | 9,261,020 |
| Supranationals | 4581X0CM8 | INTER-AMERICAN DEVELOPMENT E | 1/15/2025 | 2.13 | 100,000,000 | 105,676,000 | 103,109,279 | 95,583,500 |
| Supranationals | 459058JB0 | INTERNATIONAL BANK FOR RECON | 4/22/2025 | 0.63 | 40,000,000 | 40,086,000 | 40,052,894 | 36,711,960 |
| Supranationals | 4581X0DN5 | INTER-AMERICAN DEVELOPMENT E | 7/15/2025 | 0.63 | 28,900,000 | 28,519,098 | 28,639,116 | 26,331,744 |
| Supranationals | 45818WDG8 | INTER-AMERICAN DEVELOPMENT E | 2/27/2026 | 0.82 | 19,500,000 | 19,556,907 | 19,539,839 | 17,386,395 |
| Subtotals | | | | 1.54 | \$ 604,156,000 | \$ 610,959,207 | \$ 607,801,863 | \$ 578,191,369 |
| Grand Totals | | | | 2.02 | \$ 14,934,357,223 | \$ 14,933,164,710 | \$ 14,922,771,264 | \$ 14,349,695,772 |

Monthly Investment Earnings

Pooled Fund

For month ended December 31, 2022

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity | | Amort. | Realized | Earned Income |
|--------------------|-----------|--|-----------|--------|------------------|-------------|----------|-----------------|---------|-------------|---------------|
| | | | | | | | Date | Earned Interest | Expense | Gain/(Loss) | /Net Earnings |
| U.S. Treasuries | 912828Z86 | United States Department of The Treasury | 50000000 | 1.375 | 0.1396 | 8/17/21 | 2/15/23 | 57,914 | -52,356 | 0 | 5,559 |
| U.S. Treasuries | 912828Z86 | United States Department of The Treasury | 50000000 | 1.375 | 1.0249 | 3/3/22 | 2/15/23 | 57,914 | -14,746 | 0.00 | 43,168 |
| U.S. Treasuries | 912828ZD5 | United States Department of The Treasury | 50000000 | 0.5 | 0.1627 | 3/18/21 | 3/15/23 | 21,409 | -14,325 | 0 | 7,084 |
| U.S. Treasuries | 91282CBU4 | United States Department of The Treasury | 50000000 | 0.125 | 0.1537 | 5/4/21 | 3/31/23 | 5,323 | 1,218 | 0 | 6,541 |
| U.S. Treasuries | 912828ZU7 | United States Department of The Treasury | 50000000 | 0.25 | 0.252 | 6/24/21 | 6/15/23 | 10,619 | 84 | 0.00 | 10,703 |
| U.S. Treasuries | 912828ZU7 | United States Department of The Treasury | 50000000 | 0.25 | 0.1838 | 4/8/21 | 6/15/23 | 10,619 | -2,807 | 0.00 | 7,812 |
| U.S. Treasuries | 912828ZU7 | United States Department of The Treasury | 50000000 | 0.25 | 0.1912 | 3/12/21 | 6/15/23 | 10,619 | -2,495 | 0 | 8,124 |
| U.S. Treasuries | 912828S35 | United States Department of The Treasury | 50000000 | 1.375 | 0.2459 | 6/24/21 | 6/30/23 | 57,945 | -47,960 | 0 | 9,985 |
| U.S. Treasuries | 912828S35 | United States Department of The Treasury | 50000000 | 1.375 | 1.6052 | 1/9/20 | 6/30/23 | 57,945 | 9,645 | 0 | 67,591 |
| U.S. Treasuries | 91282CCK5 | United States Department of The Treasury | 50000000 | 0.125 | 0.2598 | 6/30/21 | 6/30/23 | 5,268 | 5,723 | 0 | 10,991 |
| U.S. Treasuries | 912828S92 | United States Department of The Treasury | 50000000 | 1.25 | 0.2029 | 4/1/21 | 7/31/23 | 52,649 | -44,467 | 0 | 8,182 |
| U.S. Treasuries | 912828S92 | United States Department of The Treasury | 50000000 | 1.25 | 0.2046 | 4/1/21 | 7/31/23 | 52,649 | -44,396 | 0 | 8,253 |
| U.S. Treasuries | 91282CAK7 | United States Department of The Treasury | 50000000 | 0.125 | 0.2334 | 8/10/21 | 9/15/23 | 5,352 | 4,584 | 0.00 | 9,937 |
| U.S. Treasuries | 912828WE6 | United States Department of The Treasury | 50000000 | 2.75 | 1.7265 | 12/17/19 | 11/15/23 | 117,749 | -42,540 | 0 | 75,209 |
| U.S. Treasuries | 91282CBA8 | United States Department of The Treasury | 50000000 | 0.125 | 0.2951 | 3/19/21 | 12/15/23 | 5,310 | 7,198 | 0.00 | 12,508 |
| U.S. Treasuries | 91282CBA8 | United States Department of The Treasury | 50000000 | 0.125 | 0.6864 | 12/15/21 | 12/15/23 | 5,310 | 23,638 | 0.00 | 28,948 |
| U.S. Treasuries | 91282CBA8 | United States Department of The Treasury | 50000000 | 0.125 | 0.7231 | 12/9/21 | 12/15/23 | 5,310 | 25,173 | 0 | 30,483 |
| U.S. Treasuries | 912828S29 | United States Department of The Treasury | 50000000 | 2.5 | 0.3304 | 10/4/21 | 1/31/24 | 105,299 | -91,712 | 0.00 | 13,587 |
| U.S. Treasuries | 91282CDV0 | United States Department of The Treasury | 50000000 | 0.875 | 2.4625 | 4/11/22 | 1/31/24 | 36,855 | 65,501 | 0.00 | 102,355 |
| U.S. Treasuries | 91282CDV0 | United States Department of The Treasury | 50000000 | 0.875 | 1.5159 | 2/23/22 | 1/31/24 | 36,855 | 26,719 | 0.00 | 63,574 |
| U.S. Treasuries | 912828B66 | United States Department of The Treasury | 50000000 | 2.75 | 2.4706 | 4/11/22 | 2/15/24 | 115,829 | -11,481 | 0 | 104,347 |
| U.S. Treasuries | 91282CBR1 | United States Department of The Treasury | 50000000 | 0.25 | 1.5538 | 3/8/22 | 3/15/24 | 10,704 | 54,230 | 0.00 | 64,934 |
| U.S. Treasuries | 91282CCC3 | United States Department of The Treasury | 50000000 | 0.25 | 0.4471 | 7/2/21 | 5/15/24 | 10,704 | 8,319 | 0.00 | 19,024 |
| U.S. Treasuries | 912828XT2 | United States Department of The Treasury | 50000000 | 2 | 0.4302 | 7/6/21 | 5/31/24 | 85,165 | -66,202 | 0 | 18,963 |
| U.S. Treasuries | 91282CCL3 | United States Department of The Treasury | 50000000 | 0.375 | 2.6013 | 4/12/22 | 7/15/24 | 15,795 | 91,224 | 0 | 107,019 |
| U.S. Treasuries | 91282CCL3 | United States Department of The Treasury | 50000000 | 0.375 | 0.3763 | 8/6/21 | 7/15/24 | 15,795 | 56 | 0.00 | 15,851 |
| U.S. Treasuries | 91282CCL3 | United States Department of The Treasury | 50000000 | 0.375 | 0.4018 | 8/9/21 | 7/15/24 | 15,795 | 1,131 | 0 | 16,926 |
| U.S. Treasuries | 912828Y87 | United States Department of The Treasury | 50000000 | 1.75 | 0.4178 | 3/30/21 | 7/31/24 | 73,709 | -56,226 | 0 | 17,484 |
| U.S. Treasuries | 91282CCT6 | United States Department of The Treasury | 50000000 | 0.375 | 0.4437 | 8/25/21 | 8/15/24 | 15,795 | 2,899 | 0 | 18,694 |
| U.S. Treasuries | 912828YM6 | United States Department of The Treasury | 50000000 | 1.5 | 0.5059 | 4/15/21 | 10/31/24 | 64,227 | -41,798 | 0 | 22,428 |
| U.S. Treasuries | 912828G38 | United States Department of The Treasury | 50000000 | 2.25 | 0.5199 | 3/9/21 | 11/15/24 | 96,340 | -72,728 | 0 | 23,612 |
| U.S. Treasuries | 912828G38 | United States Department of The Treasury | 50000000 | 2.25 | 0.4798 | 3/12/21 | 11/15/24 | 96,340 | -74,467 | 0.00 | 21,873 |
| U.S. Treasuries | 912828YY0 | United States Department of The Treasury | 50000000 | 1.75 | 0.5654 | 3/15/21 | 12/31/24 | 73,749 | -49,765 | 0 | 23,984 |
| U.S. Treasuries | 912828Z52 | United States Department of The Treasury | 50000000 | 1.375 | 0.5773 | 3/30/21 | 1/31/25 | 57,914 | -33,489 | 0 | 24,426 |
| U.S. Treasuries | 912828Z52 | United States Department of The Treasury | 50000000 | 1.375 | 0.5723 | 4/15/21 | 1/31/25 | 57,914 | -33,700 | 0.00 | 24,214 |
| U.S. Treasuries | 912828ZC7 | United States Department of The Treasury | 50000000 | 1.125 | 0.6083 | 3/15/21 | 2/28/25 | 48,170 | -21,690 | 0.00 | 26,480 |
| U.S. Treasuries | 912828ZC7 | United States Department of The Treasury | 50000000 | 1.125 | 0.6095 | 3/31/21 | 2/28/25 | 48,170 | -21,636 | 0.00 | 26,534 |
| U.S. Treasuries | 912828ZF0 | United States Department of The Treasury | 50000000 | 0.5 | 0.582 | 4/19/21 | 3/31/25 | 21,291 | 3,443 | 0.00 | 24,734 |
| U.S. Treasuries | 912828ZF0 | United States Department of The Treasury | 50000000 | 0.5 | 0.6127 | 4/15/21 | 3/31/25 | 21,291 | 4,732 | 0 | 26,023 |
| U.S. Treasuries | 912828ZL7 | United States Department of The Treasury | 50000000 | 0.375 | 0.5719 | 5/18/21 | 4/30/25 | 16,057 | 8,266 | 0.00 | 24,323 |
| U.S. Treasuries | 912828XB1 | United States Department of The Treasury | 50000000 | 2.125 | 0.5683 | 9/2/21 | 5/15/25 | 90,988 | -65,387 | 0 | 25,601 |
| U.S. Treasuries | 912828ZW3 | United States Department of The Treasury | 50000000 | 0.25 | 0.6999 | 3/9/21 | 6/30/25 | 10,536 | 18,849 | 0.00 | 29,384 |
| U.S. Treasuries | 912828ZW3 | United States Department of The Treasury | 50000000 | 0.25 | 0.6499 | 5/13/21 | 6/30/25 | 10,536 | 16,772 | 0 | 27,307 |
| U.S. Treasuries | 912828ZW3 | United States Department of The Treasury | 50000000 | 0.25 | 0.6014 | 7/12/21 | 6/30/25 | 10,536 | 14,750 | 0.00 | 25,286 |
| U.S. Treasuries | 912828ZW3 | United States Department of The Treasury | 50000000 | 0.25 | 0.6015 | 5/12/21 | 6/30/25 | 10,536 | 14,756 | 0 | 25,291 |
| U.S. Treasuries | 912828ZW3 | United States Department of The Treasury | 50000000 | 0.25 | 1.035 | 12/7/21 | 6/30/25 | 10,536 | 32,670 | 0.00 | 43,206 |
| U.S. Treasuries | 912828ZW3 | United States Department of The Treasury | 50000000 | 0.25 | 0.6165 | 5/18/21 | 6/30/25 | 10,536 | 15,378 | 0.00 | 25,914 |
| U.S. Treasuries | 912828ZW3 | United States Department of The Treasury | 50000000 | 0.25 | 0.5087 | 8/5/21 | 6/30/25 | 10,536 | 10,877 | 0 | 21,413 |
| U.S. Treasuries | 912828ZW3 | United States Department of The Treasury | 50000000 | 0.25 | 0.6534 | 3/8/21 | 6/30/25 | 10,536 | 16,915 | 0.00 | 27,450 |
| U.S. Treasuries | 912828ZW3 | United States Department of The Treasury | 50000000 | 0.25 | 0.5577 | 8/6/21 | 6/30/25 | 10,536 | 12,926 | 0 | 23,461 |
| U.S. Treasuries | 91282CAB7 | United States Department of The Treasury | 50000000 | 0.25 | 0.5731 | 8/6/21 | 7/31/25 | 10,530 | 13,566 | 0 | 24,096 |
| U.S. Treasuries | 91282CAB7 | United States Department of The Treasury | 50000000 | 0.25 | 0.5241 | 8/5/21 | 7/31/25 | 10,530 | 11,519 | 0 | 22,049 |
| U.S. Treasuries | 91282CFK2 | United States Department of The Treasury | 50000000 | 3.5 | 4.2532 | 10/7/22 | 9/15/25 | 149,862 | 26,696 | 0 | 176,558 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|--------------------|-----------|--|-------------------------|--------|------------------|-------------|---------------|---------------------|---------------------|----------------------|-----------------------------|
| U.S. Treasuries | 91282CAM3 | United States Department of The Treasury | 50000000 | 0.25 | 0.6619 | 5/12/21 | 9/30/25 | 10,646 | 17,234 | 0.00 | 27,880 |
| U.S. Treasuries | 91282CAM3 | United States Department of The Treasury | 50000000 | 0.25 | 0.5983 | 7/26/21 | 9/30/25 | 10,646 | 14,592 | 0.00 | 25,237 |
| U.S. Treasuries | 91282CAT8 | United States Department of The Treasury | 50000000 | 0.25 | 0.5534 | 2/25/21 | 10/31/25 | 10,704 | 12,719 | 0.00 | 23,423 |
| U.S. Treasuries | 91282CAT8 | United States Department of The Treasury | 50000000 | 0.25 | 0.6509 | 3/2/21 | 10/31/25 | 10,704 | 16,771 | 0.00 | 27,476 |
| U.S. Treasuries | 91282CAT8 | United States Department of The Treasury | 50000000 | 0.25 | 0.6643 | 3/4/21 | 10/31/25 | 10,704 | 17,325 | 0 | 28,029 |
| U.S. Treasuries | 91282CBC4 | United States Department of The Treasury | 50000000 | 0.375 | 0.603 | 2/25/21 | 12/31/25 | 15,803 | 9,544 | 0 | 25,347 |
| U.S. Treasuries | 91282CBC4 | United States Department of The Treasury | 50000000 | 0.375 | 0.6805 | 2/26/21 | 12/31/25 | 15,803 | 12,767 | 0.00 | 28,570 |
| U.S. Treasuries | 91282CBW0 | United States Department of The Treasury | 50000000 | 0.75 | 0.8639 | 7/2/21 | 4/30/26 | 32,113 | 4,739 | 0 | 36,853 |
| U.S. Treasuries | 91282CBW0 | United States Department of The Treasury | 50000000 | 0.75 | 0.8926 | 6/28/21 | 4/30/26 | 32,113 | 5,928 | 0 | 38,041 |
| U.S. Treasuries | 912828R36 | United States Department of The Treasury | 50000000 | 1.625 | 0.8077 | 8/27/21 | 5/15/26 | 69,579 | -34,036 | 0 | 35,543 |
| U.S. Treasuries | 912828R36 | United States Department of The Treasury | 50000000 | 1.625 | 0.6941 | 7/23/21 | 5/15/26 | 69,579 | -38,871 | 0.00 | 30,707 |
| U.S. Treasuries | 91282CCJ8 | United States Department of The Treasury | 50000000 | 0.875 | 1.3228 | 1/4/22 | 6/30/26 | 36,874 | 18,408 | 0.00 | 55,282 |
| U.S. Treasuries | 91282CCJ8 | United States Department of The Treasury | 50000000 | 0.875 | 0.7398 | 7/22/21 | 6/30/26 | 36,874 | -5,639 | 0 | 31,236 |
| U.S. Treasuries | 91282CCJ8 | United States Department of The Treasury | 50000000 | 0.875 | 0.9018 | 9/24/21 | 6/30/26 | 36,874 | 1,114 | 0.00 | 37,988 |
| U.S. Treasuries | 91282CCJ8 | United States Department of The Treasury | 50000000 | 0.875 | 0.903 | 7/2/21 | 6/30/26 | 36,874 | 1,162 | 0 | 38,036 |
| U.S. Treasuries | 91282CCJ8 | United States Department of The Treasury | 50000000 | 0.875 | 0.7749 | 8/10/21 | 6/30/26 | 36,874 | -4,172 | 0.00 | 32,702 |
| U.S. Treasuries | 91282CCJ8 | United States Department of The Treasury | 50000000 | 0.875 | 0.8461 | 7/14/21 | 6/30/26 | 36,874 | -1,203 | 0 | 35,671 |
| U.S. Treasuries | 91282CCJ8 | United States Department of The Treasury | 50000000 | 0.875 | 1.0519 | 10/14/21 | 6/30/26 | 36,874 | 7,322 | 0 | 44,196 |
| U.S. Treasuries | 91282CCJ8 | United States Department of The Treasury | 50000000 | 0.875 | 0.7063 | 8/6/21 | 6/30/26 | 36,874 | -7,040 | 0.00 | 29,835 |
| U.S. Treasuries | 91282CCJ8 | United States Department of The Treasury | 50000000 | 0.875 | 0.7326 | 7/22/21 | 6/30/26 | 36,874 | -5,941 | 0.00 | 30,934 |
| U.S. Treasuries | 91282CCW9 | United States Department of The Treasury | 50000000 | 0.75 | 0.9795 | 9/28/21 | 8/31/26 | 32,113 | 9,496 | 0.00 | 41,609 |
| U.S. Treasuries | 91282CCZ2 | United States Department of The Treasury | 50000000 | 0.875 | 1.0103 | 10/8/21 | 9/30/26 | 37,260 | 5,595 | 0.00 | 42,855 |
| U.S. Treasuries | 91282CCZ2 | United States Department of The Treasury | 50000000 | 0.875 | 1.003 | 10/8/21 | 9/30/26 | 37,260 | 5,295 | 0.00 | 42,555 |
| U.S. Treasuries | 91282CCZ2 | United States Department of The Treasury | 50000000 | 0.875 | 1.159 | 10/19/21 | 9/30/26 | 37,260 | 11,694 | 0.00 | 48,954 |
| U.S. Treasuries | 91282CDK4 | United States Department of The Treasury | 50000000 | 1.25 | 1.2013 | 12/7/21 | 11/30/26 | 53,228 | -1,997 | 0.00 | 51,231 |
| U.S. Treasuries | 91282CDK4 | United States Department of The Treasury | 50000000 | 1.25 | 1.22 | 12/3/21 | 11/30/26 | 53,228 | -1,229 | 0.00 | 51,999 |
| U.S. Treasuries | 91282CDK4 | United States Department of The Treasury | 50000000 | 1.25 | 2.5854 | 3/29/22 | 11/30/26 | 53,228 | 53,063 | 0.00 | 106,291 |
| U.S. Treasuries | 91282CDQ1 | United States Department of The Treasury | 50000000 | 1.25 | 2.5489 | 3/29/22 | 12/31/26 | 52,678 | 51,594 | 0.00 | 104,271 |
| U.S. Treasuries | 91282CEF4 | United States Department of The Treasury | 25000000 | 2.5 | 2.7091 | 4/6/22 | 3/31/27 | 53,228 | 4,125 | 0.00 | 57,353 |
| Subtotals | | | \$ 4,075,000,000 | | | | | \$ 3,066,142 | \$ (176,558) | \$ - | \$ 2,889,584 |
| Federal Agencies | 3133EMS45 | Federal Farm Credit Banks Funding Corpor: \$ | - | 0.11 | 0.11 | 7/14/21 | 12/14/22 | \$ 1,986 | \$ 178 | \$ - | \$ 2,164 |
| Federal Agencies | 313385T48 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/15/22 | 12/16/22 | - | 5,556 | - | 5,556 |
| Federal Agencies | 313385T48 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/15/22 | 12/16/22 | - | 5,556 | - | 5,556 |
| Federal Agencies | 313385T48 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/15/22 | 12/16/22 | - | 5,556 | - | 5,556 |
| Federal Agencies | 313385T48 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/15/22 | 12/16/22 | - | 5,556 | - | 5,556 |
| Federal Agencies | 313385T71 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/16/22 | 12/19/22 | - | 17,000 | - | 17,000 |
| Federal Agencies | 313385T71 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/16/22 | 12/19/22 | - | 17,000 | - | 17,000 |
| Federal Agencies | 313385T71 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/16/22 | 12/19/22 | - | 17,000 | - | 17,000 |
| Federal Agencies | 313385T71 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/16/22 | 12/19/22 | - | 17,000 | - | 17,000 |
| Federal Agencies | 313385T89 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/19/22 | 12/20/22 | - | 5,764 | - | 5,764 |
| Federal Agencies | 313385T89 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/19/22 | 12/20/22 | - | 5,764 | - | 5,764 |
| Federal Agencies | 313385T97 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/20/22 | 12/21/22 | - | 5,736 | - | 5,736 |
| Federal Agencies | 313385T97 | Federal Home Loan Banks | - | 0.00 | 0.00 | 12/20/22 | 12/21/22 | - | 5,736 | - | 5,736 |
| Federal Agencies | 3133EMWK4 | Federal Farm Credit Banks Funding Corpor: | 60,000,000 | 0.14 | 0.15 | 5/18/21 | 1/19/23 | 7,000 | 639 | - | 7,639 |
| Federal Agencies | 3133ELJH8 | Federal Farm Credit Banks Funding Corpor: | 10,140,000 | 1.60 | 0.75 | 3/25/20 | 1/23/23 | 13,520 | (7,320) | - | 6,201 |
| Federal Agencies | 3133EMPH9 | Federal Farm Credit Banks Funding Corpor: | 45,500,000 | 0.13 | 1.10 | 3/3/22 | 2/3/23 | 4,740 | 37,134 | - | 41,874 |
| Federal Agencies | 313382TH0 | Federal Home Loan Banks | 44,400,000 | 2.14 | 1.08 | 3/7/22 | 2/6/23 | 79,180 | (39,367) | - | 39,813 |
| Federal Agencies | 3133ENDQ0 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.16 | 0.32 | 11/12/21 | 2/10/23 | 6,667 | 6,828 | - | 13,494 |
| Federal Agencies | 3133EMUH3 | Federal Farm Credit Banks Funding Corpor: | 65,000,000 | 0.13 | 0.16 | 3/31/21 | 3/23/23 | 6,771 | 1,926 | - | 8,697 |
| Federal Agencies | 3133EMVP4 | Federal Farm Credit Banks Funding Corpor: | 20,000,000 | 0.13 | 0.19 | 4/13/21 | 4/13/23 | 2,083 | 1,121 | - | 3,204 |
| Federal Agencies | 3133EMVP4 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 0.13 | 0.19 | 4/13/21 | 4/13/23 | 2,604 | 1,401 | - | 4,006 |
| Federal Agencies | 3133EMVP4 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.13 | 0.19 | 4/13/21 | 4/13/23 | 5,208 | 2,803 | - | 8,011 |
| Federal Agencies | 3133EMXM9 | Federal Farm Credit Banks Funding Corpor: | 44,500,000 | 0.13 | 0.17 | 5/5/21 | 4/27/23 | 4,635 | 1,622 | - | 6,257 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|--------------------|-----------|---|-------------|--------|------------------|-------------|---------------|-----------------|----------------|----------------------|-----------------------------|
| Federal Agencies | 3133EMYX4 | Federal Farm Credit Banks Funding Corpor: | 12,500,000 | 0.13 | 0.19 | 5/10/21 | 5/10/23 | 1,302 | 679 | - | 1,982 |
| Federal Agencies | 3133EMYX4 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 0.13 | 0.19 | 5/10/21 | 5/10/23 | 2,604 | 1,359 | - | 3,963 |
| Federal Agencies | 3133EMYX4 | Federal Farm Credit Banks Funding Corpor: | 75,000,000 | 0.13 | 0.19 | 5/10/21 | 5/10/23 | 7,813 | 4,077 | - | 11,889 |
| Federal Agencies | 3130AMRY0 | Federal Home Loan Banks | 15,000,000 | 0.13 | 0.17 | 6/4/21 | 6/2/23 | 1,563 | 588 | - | 2,150 |
| Federal Agencies | 3133EMF31 | Federal Farm Credit Banks Funding Corpor: | 100,000,000 | 0.13 | 0.16 | 6/2/21 | 6/2/23 | 10,417 | 2,633 | - | 13,050 |
| Federal Agencies | 3133EMH96 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.13 | 0.26 | 6/28/21 | 6/14/23 | 5,208 | 5,851 | - | 11,060 |
| Federal Agencies | 3133EM3S9 | Federal Farm Credit Banks Funding Corpor: | 48,067,000 | 0.20 | 0.53 | 12/14/21 | 6/26/23 | 8,011 | 13,355 | - | 21,366 |
| Federal Agencies | 3133EM3S9 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.20 | 0.22 | 8/26/21 | 6/26/23 | 8,333 | 932 | - | 9,265 |
| Federal Agencies | 3133EMS37 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.13 | 0.20 | 7/14/21 | 7/14/23 | 5,208 | 3,066 | - | 8,275 |
| Federal Agencies | 3133EMS37 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.13 | 0.22 | 7/14/21 | 7/14/23 | 5,208 | 3,939 | - | 9,147 |
| Federal Agencies | 3133ENEY2 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.45 | 0.45 | 11/24/21 | 7/24/23 | 18,750 | 179 | - | 18,929 |
| Federal Agencies | 3133EM2E1 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.16 | 0.19 | 8/10/21 | 8/10/23 | 6,667 | 1,274 | - | 7,941 |
| Federal Agencies | 3137EAEV7 | Federal Home Loan Mortgage Corporation | 40,776,000 | 0.25 | 0.58 | 12/6/21 | 8/24/23 | 8,495 | 11,550 | - | 20,045 |
| Federal Agencies | 313384LJ6 | Federal Home Loan Banks | 50,000,000 | 0.00 | 4.77 | 11/7/22 | 9/6/23 | - | 198,917 | - | 198,917 |
| Federal Agencies | 3130AJXD6 | Federal Home Loan Banks | 20,975,000 | 0.13 | 0.59 | 12/14/21 | 9/8/23 | 2,185 | 8,259 | - | 10,444 |
| Federal Agencies | 313383YJ4 | Federal Home Loan Banks | 25,000,000 | 3.38 | 3.12 | 7/27/22 | 9/8/23 | 70,313 | (5,319) | - | 64,994 |
| Federal Agencies | 313383YJ4 | Federal Home Loan Banks | 25,000,000 | 3.38 | 3.11 | 7/27/22 | 9/8/23 | 70,313 | (5,452) | - | 64,861 |
| Federal Agencies | 313383YJ4 | Federal Home Loan Banks | 40,000,000 | 3.38 | 3.14 | 7/28/22 | 9/8/23 | 112,500 | (7,769) | - | 104,731 |
| Federal Agencies | 3135G0U43 | Federal National Mortgage Association | 29,648,000 | 2.88 | 0.66 | 12/9/21 | 9/12/23 | 71,032 | (55,303) | - | 15,729 |
| Federal Agencies | 3133EM6N7 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.17 | 0.22 | 9/27/21 | 9/27/23 | 7,083 | 2,123 | - | 9,207 |
| Federal Agencies | 3133ENGf1 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 0.50 | 0.57 | 12/3/21 | 12/1/23 | 10,417 | 1,544 | - | 11,960 |
| Federal Agencies | 3133ENGf1 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 0.50 | 0.57 | 12/3/21 | 12/1/23 | 10,417 | 1,544 | - | 11,960 |
| Federal Agencies | 3133ENGf1 | Federal Farm Credit Banks Funding Corpor: | 75,000,000 | 0.50 | 0.57 | 12/3/21 | 12/1/23 | 31,250 | 4,631 | - | 35,881 |
| Federal Agencies | 3130A3VC5 | Federal Home Loan Banks | 10,000,000 | 2.25 | 0.73 | 12/10/21 | 12/8/23 | 18,750 | (12,817) | - | 5,933 |
| Federal Agencies | 3130A3VC5 | Federal Home Loan Banks | 30,000,000 | 2.25 | 0.73 | 12/10/21 | 12/8/23 | 56,250 | (38,452) | - | 17,798 |
| Federal Agencies | 3133ENHR4 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 0.68 | 0.70 | 12/20/21 | 12/20/23 | 14,167 | 527 | - | 14,693 |
| Federal Agencies | 3133ENHR4 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 0.68 | 0.70 | 12/20/21 | 12/20/23 | 14,167 | 510 | - | 14,676 |
| Federal Agencies | 3133ENHR4 | Federal Farm Credit Banks Funding Corpor: | 62,000,000 | 0.68 | 0.70 | 12/20/21 | 12/20/23 | 35,133 | 1,253 | - | 36,387 |
| Federal Agencies | 3130AU4V3 | Federal Home Loan Banks | 11,000,000 | 4.80 | 4.81 | 12/8/22 | 1/8/24 | 33,733 | 67 | - | 33,800 |
| Federal Agencies | 3130AU4V3 | Federal Home Loan Banks | 25,000,000 | 4.80 | 4.85 | 12/8/22 | 1/8/24 | 76,667 | 758 | - | 77,424 |
| Federal Agencies | 3133ENLF5 | Federal Farm Credit Banks Funding Corpor: | 11,856,000 | 0.90 | 1.44 | 3/3/22 | 1/18/24 | 8,892 | 5,296 | - | 14,188 |
| Federal Agencies | 3133ENLF5 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.90 | 1.21 | 2/1/22 | 1/18/24 | 37,500 | 12,946 | - | 50,446 |
| Federal Agencies | 3130AFW94 | Federal Home Loan Banks | 39,010,000 | 2.50 | 0.62 | 11/12/21 | 2/13/24 | 81,271 | (61,729) | - | 19,542 |
| Federal Agencies | 3133ELNE0 | Federal Farm Credit Banks Funding Corpor: | 20,495,000 | 1.43 | 0.85 | 3/18/20 | 2/14/24 | 24,423 | (9,891) | - | 14,533 |
| Federal Agencies | 3133EMRZ7 | Federal Farm Credit Banks Funding Corpor: | 5,000,000 | 0.25 | 0.26 | 2/26/21 | 2/26/24 | 1,042 | 51 | - | 1,093 |
| Federal Agencies | 3133EMRZ7 | Federal Farm Credit Banks Funding Corpor: | 5,000,000 | 0.25 | 0.26 | 2/26/21 | 2/26/24 | 1,042 | 51 | - | 1,093 |
| Federal Agencies | 3133EMRZ7 | Federal Farm Credit Banks Funding Corpor: | 100,000,000 | 0.25 | 0.26 | 2/26/21 | 2/26/24 | 20,833 | 1,019 | - | 21,853 |
| Federal Agencies | 3130ARHG9 | Federal Home Loan Banks | 11,000,000 | 2.13 | 2.18 | 3/25/22 | 2/28/24 | 19,479 | 551 | - | 20,031 |
| Federal Agencies | 3130ARHG9 | Federal Home Loan Banks | 25,000,000 | 2.13 | 2.18 | 3/25/22 | 2/28/24 | 44,271 | 1,253 | - | 45,524 |
| Federal Agencies | 3130ATUQ8 | Federal Home Loan Banks | 10,000,000 | 4.75 | 4.65 | 11/15/22 | 3/8/24 | 39,583 | (861) | - | 38,723 |
| Federal Agencies | 3130ATUQ8 | Federal Home Loan Banks | 20,000,000 | 4.75 | 4.75 | 11/18/22 | 3/8/24 | 79,167 | (52) | - | 79,115 |
| Federal Agencies | 3130ATUQ8 | Federal Home Loan Banks | 25,000,000 | 4.75 | 4.81 | 12/8/22 | 3/8/24 | 75,868 | 947 | - | 76,815 |
| Federal Agencies | 3130ATUQ8 | Federal Home Loan Banks | 30,000,000 | 4.75 | 4.75 | 11/18/22 | 3/8/24 | 118,750 | (117) | - | 118,633 |
| Federal Agencies | 3130ATUQ8 | Federal Home Loan Banks | 30,000,000 | 4.75 | 4.81 | 12/8/22 | 3/8/24 | 91,042 | 1,137 | - | 92,179 |
| Federal Agencies | 3133EMTW2 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.30 | 0.34 | 3/18/21 | 3/18/24 | 12,500 | 1,711 | - | 14,211 |
| Federal Agencies | 3133EMTW2 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.30 | 0.34 | 3/18/21 | 3/18/24 | 12,500 | 1,713 | - | 14,213 |
| Federal Agencies | 3133EMWV0 | Federal Farm Credit Banks Funding Corpor: | 16,545,000 | 0.35 | 0.34 | 5/4/21 | 4/22/24 | 4,826 | (132) | - | 4,693 |
| Federal Agencies | 3133EMWV0 | Federal Farm Credit Banks Funding Corpor: | 29,424,000 | 0.35 | 0.34 | 5/4/21 | 4/22/24 | 8,582 | (236) | - | 8,346 |
| Federal Agencies | 3133EMWV0 | Federal Farm Credit Banks Funding Corpor: | 39,000,000 | 0.35 | 0.34 | 5/4/21 | 4/22/24 | 11,375 | (312) | - | 11,063 |
| Federal Agencies | 3133ENWP1 | Federal Farm Credit Banks Funding Corpor: | 45,000,000 | 2.63 | 2.69 | 5/16/22 | 5/16/24 | 98,438 | 2,576 | - | 101,014 |
| Federal Agencies | 3133ENWP1 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 2.63 | 2.69 | 5/16/22 | 5/16/24 | 109,375 | 2,863 | - | 112,238 |
| Federal Agencies | 3133ENYH7 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 2.63 | 2.69 | 6/10/22 | 6/10/24 | 109,375 | 2,735 | - | 112,110 |
| Federal Agencies | 3133ENYH7 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 2.63 | 2.69 | 6/10/22 | 6/10/24 | 109,375 | 2,735 | - | 112,110 |
| Federal Agencies | 3130A1XJ2 | Federal Home Loan Banks | 15,955,000 | 2.88 | 2.71 | 5/18/22 | 6/14/24 | 38,226 | (2,186) | - | 36,040 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|--------------------|-----------|---|------------|--------|------------------|-------------|---------------|-----------------|----------------|----------------------|-----------------------------|
| Federal Agencies | 3130A1XJ2 | Federal Home Loan Banks | 17,980,000 | 2.88 | 2.70 | 5/18/22 | 6/14/24 | 43,077 | (2,610) | - | 40,467 |
| Federal Agencies | 3130A1XJ2 | Federal Home Loan Banks | 25,500,000 | 2.88 | 2.77 | 5/12/22 | 6/14/24 | 61,094 | (2,131) | - | 58,962 |
| Federal Agencies | 3130A1XJ2 | Federal Home Loan Banks | 50,000,000 | 2.88 | 2.67 | 5/16/22 | 6/14/24 | 119,792 | (8,321) | - | 111,471 |
| Federal Agencies | 3130ASHK8 | Federal Home Loan Banks | 28,000,000 | 3.13 | 3.31 | 7/22/22 | 6/14/24 | 72,917 | 4,271 | - | 77,188 |
| Federal Agencies | 3130ASHK8 | Federal Home Loan Banks | 28,210,000 | 3.13 | 3.31 | 7/22/22 | 6/14/24 | 73,464 | 4,253 | - | 77,716 |
| Federal Agencies | 3133ENYX2 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 3.25 | 3.31 | 6/17/22 | 6/17/24 | 67,708 | 1,251 | - | 68,959 |
| Federal Agencies | 3133ENYX2 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 3.25 | 3.31 | 6/17/22 | 6/17/24 | 67,708 | 1,240 | - | 68,949 |
| Federal Agencies | 3133ENYX2 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 3.25 | 3.28 | 6/17/22 | 6/17/24 | 135,417 | 1,272 | - | 136,689 |
| Federal Agencies | 3133ENZS2 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 3.10 | 3.13 | 6/28/22 | 6/28/24 | 64,583 | 573 | - | 65,156 |
| Federal Agencies | 3133ENZS2 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 3.10 | 3.13 | 6/28/22 | 6/28/24 | 64,583 | 530 | - | 65,113 |
| Federal Agencies | 3133ENZS2 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 3.10 | 3.13 | 6/28/22 | 6/28/24 | 129,167 | 1,145 | - | 130,312 |
| Federal Agencies | 3130ASME6 | Federal Home Loan Banks | 10,000,000 | 3.00 | 3.10 | 7/8/22 | 7/8/24 | 25,000 | 823 | - | 25,823 |
| Federal Agencies | 3130ASME6 | Federal Home Loan Banks | 15,000,000 | 3.00 | 3.10 | 7/8/22 | 7/8/24 | 37,500 | 1,234 | - | 38,734 |
| Federal Agencies | 3130ASME6 | Federal Home Loan Banks | 17,500,000 | 3.00 | 3.10 | 7/8/22 | 7/8/24 | 43,750 | 1,440 | - | 45,190 |
| Federal Agencies | 3133EMV25 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.45 | 0.39 | 8/6/21 | 7/23/24 | 18,750 | (2,636) | - | 16,114 |
| Federal Agencies | 3133ENJ84 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 3.38 | 3.46 | 8/26/22 | 8/26/24 | 140,625 | 3,541 | - | 144,166 |
| Federal Agencies | 3130ATVD6 | Federal Home Loan Banks | 50,000,000 | 4.88 | 4.81 | 11/10/22 | 9/13/24 | 203,125 | (2,856) | - | 200,269 |
| Federal Agencies | 3133EM5X6 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 0.43 | 0.46 | 9/23/21 | 9/23/24 | 8,958 | 714 | - | 9,673 |
| Federal Agencies | 3133EM5X6 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.43 | 0.46 | 9/23/21 | 9/23/24 | 17,917 | 1,428 | - | 19,345 |
| Federal Agencies | 3133EM5X6 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.43 | 0.46 | 9/23/21 | 9/23/24 | 17,917 | 1,428 | - | 19,345 |
| Federal Agencies | 3133ENP79 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 4.25 | 4.25 | 9/26/22 | 9/26/24 | 177,083 | 170 | - | 177,253 |
| Federal Agencies | 3130ATT31 | Federal Home Loan Banks | 50,000,000 | 4.50 | 4.65 | 11/1/22 | 10/3/24 | 187,500 | 6,160 | - | 193,660 |
| Federal Agencies | 3133ENEJ5 | Federal Farm Credit Banks Funding Corpor: | 10,000,000 | 0.88 | 0.91 | 11/18/21 | 11/18/24 | 7,292 | 325 | - | 7,617 |
| Federal Agencies | 3133ENEJ5 | Federal Farm Credit Banks Funding Corpor: | 10,000,000 | 0.88 | 0.91 | 11/18/21 | 11/18/24 | 7,292 | 325 | - | 7,617 |
| Federal Agencies | 3133ENEJ5 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.88 | 0.91 | 11/18/21 | 11/18/24 | 36,458 | 1,626 | - | 38,085 |
| Federal Agencies | 3133ENZ94 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 4.50 | 4.56 | 11/18/22 | 11/18/24 | 93,750 | 1,124 | - | 94,874 |
| Federal Agencies | 3133ELCP7 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 1.63 | 1.66 | 12/3/19 | 12/3/24 | 33,854 | 679 | - | 34,533 |
| Federal Agencies | 3133ENGQ7 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.92 | 0.95 | 12/9/21 | 12/9/24 | 38,333 | 1,047 | - | 39,380 |
| Federal Agencies | 3133ENGQ7 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.92 | 0.93 | 12/9/21 | 12/9/24 | 38,333 | 424 | - | 38,758 |
| Federal Agencies | 3133EN4N7 | Federal Farm Credit Banks Funding Corpor: | 10,000,000 | 4.25 | 4.34 | 12/20/22 | 12/20/24 | 12,986 | 281 | - | 13,267 |
| Federal Agencies | 3133EN4N7 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 4.25 | 4.35 | 12/20/22 | 12/20/24 | 32,465 | 747 | - | 33,212 |
| Federal Agencies | 3133EN4N7 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 4.25 | 4.35 | 12/20/22 | 12/20/24 | 32,465 | 747 | - | 33,212 |
| Federal Agencies | 3133ENKS8 | Federal Farm Credit Banks Funding Corpor: | 20,000,000 | 1.13 | 1.20 | 1/11/22 | 1/6/25 | 18,750 | 1,279 | - | 20,029 |
| Federal Agencies | 3133ENKS8 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 1.13 | 1.20 | 1/11/22 | 1/6/25 | 23,438 | 1,598 | - | 25,036 |
| Federal Agencies | 3133ENKS8 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 1.13 | 1.20 | 1/11/22 | 1/6/25 | 23,438 | 1,598 | - | 25,036 |
| Federal Agencies | 3135G0X24 | Federal National Mortgage Association | 39,060,000 | 1.63 | 0.53 | 4/21/21 | 1/7/25 | 52,894 | (35,924) | - | 16,969 |
| Federal Agencies | 3133ENZ37 | Federal Farm Credit Banks Funding Corpor: | 10,000,000 | 4.88 | 4.88 | 11/10/22 | 1/10/25 | 40,625 | 23 | - | 40,648 |
| Federal Agencies | 3133ENZ37 | Federal Farm Credit Banks Funding Corpor: | 20,000,000 | 4.88 | 4.88 | 11/10/22 | 1/10/25 | 81,250 | 47 | - | 81,297 |
| Federal Agencies | 3133ENZ37 | Federal Farm Credit Banks Funding Corpor: | 20,000,000 | 4.88 | 4.88 | 11/10/22 | 1/10/25 | 81,250 | 16 | - | 81,266 |
| Federal Agencies | 3137EAEP0 | Federal Home Loan Mortgage Corporation | 5,000,000 | 1.50 | 1.52 | 2/14/20 | 2/12/25 | 6,250 | 65 | - | 6,315 |
| Federal Agencies | 3137EAEP0 | Federal Home Loan Mortgage Corporation | 5,000,000 | 1.50 | 1.52 | 2/14/20 | 2/12/25 | 6,250 | 65 | - | 6,315 |
| Federal Agencies | 3137EAEP0 | Federal Home Loan Mortgage Corporation | 5,000,000 | 1.50 | 1.52 | 2/14/20 | 2/12/25 | 6,250 | 65 | - | 6,315 |
| Federal Agencies | 3137EAEP0 | Federal Home Loan Mortgage Corporation | 15,000,000 | 1.50 | 1.52 | 2/14/20 | 2/12/25 | 18,750 | 196 | - | 18,946 |
| Federal Agencies | 3137EAEP0 | Federal Home Loan Mortgage Corporation | 50,000,000 | 1.50 | 1.52 | 2/14/20 | 2/12/25 | 62,500 | 654 | - | 63,154 |
| Federal Agencies | 3137EAEP0 | Federal Home Loan Mortgage Corporation | 53,532,000 | 1.50 | 0.55 | 4/21/21 | 2/12/25 | 66,915 | (42,685) | - | 24,230 |
| Federal Agencies | 3133ELQY3 | Federal Farm Credit Banks Funding Corpor: | 16,000,000 | 1.21 | 1.22 | 3/23/20 | 3/3/25 | 16,133 | 159 | - | 16,293 |
| Federal Agencies | 3133ELQY3 | Federal Farm Credit Banks Funding Corpor: | 24,000,000 | 1.21 | 1.24 | 3/23/20 | 3/3/25 | 24,200 | 614 | - | 24,814 |
| Federal Agencies | 3133EMWT5 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 0.60 | 0.61 | 4/21/21 | 4/21/25 | 25,000 | 562 | - | 25,562 |
| Federal Agencies | 3135G03U5 | Federal National Mortgage Association | 37,938,000 | 0.63 | 1.08 | 12/8/21 | 4/22/25 | 19,759 | 14,359 | - | 34,119 |
| Federal Agencies | 3135G03U5 | Federal National Mortgage Association | 50,000,000 | 0.63 | 1.08 | 12/8/21 | 4/22/25 | 26,042 | 19,039 | - | 45,081 |
| Federal Agencies | 3135G03U5 | Federal National Mortgage Association | 50,000,000 | 0.63 | 0.57 | 7/12/21 | 4/22/25 | 26,042 | (2,426) | - | 23,616 |
| Federal Agencies | 3133ENXE5 | Federal Farm Credit Banks Funding Corpor: | 6,000,000 | 2.85 | 2.90 | 5/23/22 | 5/23/25 | 14,250 | 238 | - | 14,488 |
| Federal Agencies | 3133ENXE5 | Federal Farm Credit Banks Funding Corpor: | 20,000,000 | 2.85 | 2.90 | 5/23/22 | 5/23/25 | 47,500 | 792 | - | 48,292 |
| Federal Agencies | 3130ASG86 | Federal Home Loan Banks | 11,940,000 | 3.38 | 3.19 | 8/4/22 | 6/13/25 | 33,581 | (1,787) | - | 31,794 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|--------------------|-----------|---|------------|--------|------------------|-------------|---------------|-----------------|----------------|----------------------|-----------------------------|
| Federal Agencies | 3130ASG86 | Federal Home Loan Banks | 12,700,000 | 3.38 | 3.07 | 8/3/22 | 6/13/25 | 35,719 | (3,146) | - | 32,573 |
| Federal Agencies | 3133EN4B3 | Federal Farm Credit Banks Funding Corpor: | 15,000,000 | 4.25 | 4.28 | 12/13/22 | 6/13/25 | 31,875 | 228 | - | 32,103 |
| Federal Agencies | 3133EN4B3 | Federal Farm Credit Banks Funding Corpor: | 15,000,000 | 4.25 | 4.28 | 12/13/22 | 6/13/25 | 31,875 | 242 | - | 32,117 |
| Federal Agencies | 3133EN4B3 | Federal Farm Credit Banks Funding Corpor: | 15,000,000 | 4.25 | 4.28 | 12/13/22 | 6/13/25 | 31,875 | 212 | - | 32,087 |
| Federal Agencies | 3133ENYQ7 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 2.95 | 2.97 | 6/13/22 | 6/13/25 | 122,917 | 693 | - | 123,610 |
| Federal Agencies | 3135G04Z3 | Federal National Mortgage Association | 4,655,000 | 0.50 | 1.11 | 12/8/21 | 6/17/25 | 1,940 | 2,369 | - | 4,309 |
| Federal Agencies | 3135G04Z3 | Federal National Mortgage Association | 10,000,000 | 0.50 | 1.11 | 12/8/21 | 6/17/25 | 4,167 | 5,068 | - | 9,235 |
| Federal Agencies | 3130AN4A5 | Federal Home Loan Banks | 17,680,000 | 0.70 | 0.62 | 7/12/21 | 6/30/25 | 10,313 | (1,169) | - | 9,145 |
| Federal Agencies | 3135G05X7 | Federal National Mortgage Association | 25,000,000 | 0.38 | 0.66 | 3/4/21 | 8/25/25 | 7,813 | 5,987 | - | 13,799 |
| Federal Agencies | 3135G05X7 | Federal National Mortgage Association | 72,500,000 | 0.38 | 0.57 | 2/25/21 | 8/25/25 | 22,656 | 12,045 | - | 34,701 |
| Federal Agencies | 3130A8ZQ9 | Federal Home Loan Banks | 10,295,000 | 1.75 | 1.03 | 11/2/21 | 9/12/25 | 15,014 | (6,163) | - | 8,850 |
| Federal Agencies | 3137EAEX3 | Federal Home Loan Mortgage Corporation | 22,600,000 | 0.38 | 0.67 | 3/4/21 | 9/23/25 | 7,063 | 5,676 | - | 12,738 |
| Federal Agencies | 3133ENEG1 | Federal Farm Credit Banks Funding Corpor: | 39,675,000 | 1.05 | 1.08 | 11/17/21 | 11/17/25 | 34,716 | 1,120 | - | 35,835 |
| Federal Agencies | 3133ENEG1 | Federal Farm Credit Banks Funding Corpor: | 55,000,000 | 1.05 | 1.09 | 11/17/21 | 11/17/25 | 48,125 | 1,634 | - | 49,759 |
| Federal Agencies | 3133ENHM5 | Federal Farm Credit Banks Funding Corpor: | 45,000,000 | 1.17 | 1.20 | 12/16/21 | 12/16/25 | 43,875 | 974 | - | 44,849 |
| Federal Agencies | 3133ENHM5 | Federal Farm Credit Banks Funding Corpor: | 50,000,000 | 1.17 | 1.20 | 12/16/21 | 12/16/25 | 48,750 | 1,082 | - | 49,832 |
| Federal Agencies | 3133EN5E6 | Federal Farm Credit Banks Funding Corpor: | 15,000,000 | 4.00 | 4.11 | 12/29/22 | 12/29/25 | 3,333 | 124 | - | 3,457 |
| Federal Agencies | 3133EN5E6 | Federal Farm Credit Banks Funding Corpor: | 20,000,000 | 4.00 | 4.11 | 12/29/22 | 12/29/25 | 4,444 | 165 | - | 4,610 |
| Federal Agencies | 3133EN5E6 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 4.00 | 4.11 | 12/29/22 | 12/29/25 | 5,556 | 209 | - | 5,764 |
| Federal Agencies | 3133ENJ35 | Federal Farm Credit Banks Funding Corpor: | 35,000,000 | 3.32 | 3.36 | 8/25/22 | 2/25/26 | 96,833 | 1,026 | - | 97,859 |
| Federal Agencies | 3133EMZ21 | Federal Farm Credit Banks Funding Corpor: | 15,500,000 | 0.69 | 0.75 | 8/9/21 | 4/6/26 | 8,913 | 763 | - | 9,675 |
| Federal Agencies | 3133ENUD0 | Federal Farm Credit Banks Funding Corpor: | 20,000,000 | 2.64 | 2.69 | 4/8/22 | 4/8/26 | 44,000 | 823 | - | 44,823 |
| Federal Agencies | 3133ENUD0 | Federal Farm Credit Banks Funding Corpor: | 30,000,000 | 2.64 | 2.69 | 4/8/22 | 4/8/26 | 66,000 | 1,235 | - | 67,235 |
| Federal Agencies | 3130ANNM8 | Federal Home Loan Banks | 25,000,000 | 1.05 | 1.05 | 8/19/21 | 7/13/26 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3130ANNM8 | Federal Home Loan Banks | 25,000,000 | 1.05 | 1.05 | 8/19/21 | 7/13/26 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3130ANNM8 | Federal Home Loan Banks | 25,000,000 | 1.05 | 1.05 | 8/19/21 | 7/13/26 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3130ANNM8 | Federal Home Loan Banks | 25,000,000 | 1.05 | 1.05 | 8/19/21 | 7/13/26 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3130ANMP2 | Federal Home Loan Banks | 25,000,000 | 1.07 | 1.07 | 8/20/21 | 7/27/26 | 22,292 | - | - | 22,292 |
| Federal Agencies | 3130ANMP2 | Federal Home Loan Banks | 25,000,000 | 1.07 | 1.07 | 8/20/21 | 7/27/26 | 22,292 | - | - | 22,292 |
| Federal Agencies | 3130ANMP2 | Federal Home Loan Banks | 25,000,000 | 1.07 | 1.07 | 8/20/21 | 7/27/26 | 22,292 | - | - | 22,292 |
| Federal Agencies | 3130ANMP2 | Federal Home Loan Banks | 25,000,000 | 1.07 | 1.07 | 8/20/21 | 7/27/26 | 22,292 | - | - | 22,292 |
| Federal Agencies | 3130ANTG5 | Federal Home Loan Banks | 25,000,000 | 1.05 | 1.05 | 9/13/21 | 8/10/26 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3130ANTG5 | Federal Home Loan Banks | 25,000,000 | 1.05 | 1.05 | 9/13/21 | 8/10/26 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3130ANTG5 | Federal Home Loan Banks | 25,000,000 | 1.05 | 1.05 | 9/13/21 | 8/10/26 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3130ANTG5 | Federal Home Loan Banks | 25,000,000 | 1.05 | 1.05 | 9/13/21 | 8/10/26 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3130AP6T7 | Federal Home Loan Banks | 25,000,000 | 1.08 | 1.07 | 10/1/21 | 9/3/26 | 22,396 | - | - | 22,396 |
| Federal Agencies | 3130AP6T7 | Federal Home Loan Banks | 25,000,000 | 1.08 | 1.07 | 10/1/21 | 9/3/26 | 22,396 | - | - | 22,396 |
| Federal Agencies | 3130AP6T7 | Federal Home Loan Banks | 25,000,000 | 1.08 | 1.07 | 10/1/21 | 9/3/26 | 22,396 | - | - | 22,396 |
| Federal Agencies | 3130AP6T7 | Federal Home Loan Banks | 25,000,000 | 1.08 | 1.07 | 10/1/21 | 9/3/26 | 22,396 | - | - | 22,396 |
| Federal Agencies | 3130APPR0 | Federal Home Loan Banks | 25,000,000 | 1.43 | 1.43 | 11/18/21 | 10/19/26 | 29,792 | - | - | 29,792 |
| Federal Agencies | 3130APPR0 | Federal Home Loan Banks | 25,000,000 | 1.43 | 1.43 | 11/18/21 | 10/19/26 | 29,792 | - | - | 29,792 |
| Federal Agencies | 3130APPR0 | Federal Home Loan Banks | 25,000,000 | 1.43 | 1.43 | 11/18/21 | 10/19/26 | 29,792 | - | - | 29,792 |
| Federal Agencies | 3130APPR0 | Federal Home Loan Banks | 25,000,000 | 1.43 | 1.43 | 11/18/21 | 10/19/26 | 29,792 | - | - | 29,792 |
| Federal Agencies | 3130AQ7L1 | Federal Home Loan Banks | 25,000,000 | 1.61 | 1.61 | 12/16/21 | 11/16/26 | 33,438 | - | - | 33,438 |
| Federal Agencies | 3130AQ7L1 | Federal Home Loan Banks | 25,000,000 | 1.61 | 1.61 | 12/16/21 | 11/16/26 | 33,438 | - | - | 33,438 |
| Federal Agencies | 3130AQ7L1 | Federal Home Loan Banks | 25,000,000 | 1.61 | 1.61 | 12/16/21 | 11/16/26 | 33,438 | - | - | 33,438 |
| Federal Agencies | 3130AQ7L1 | Federal Home Loan Banks | 25,000,000 | 1.61 | 1.61 | 12/16/21 | 11/16/26 | 33,438 | - | - | 33,438 |
| Federal Agencies | 3130AQJ95 | Federal Home Loan Banks | 25,000,000 | 1.65 | 1.65 | 1/14/22 | 12/14/26 | 34,271 | - | - | 34,271 |
| Federal Agencies | 3130AQJ95 | Federal Home Loan Banks | 25,000,000 | 1.65 | 1.65 | 1/14/22 | 12/14/26 | 34,271 | - | - | 34,271 |
| Federal Agencies | 3130AQJ95 | Federal Home Loan Banks | 25,000,000 | 1.65 | 1.65 | 1/14/22 | 12/14/26 | 34,271 | - | - | 34,271 |
| Federal Agencies | 3130AQJ95 | Federal Home Loan Banks | 25,000,000 | 1.65 | 1.65 | 1/14/22 | 12/14/26 | 34,271 | - | - | 34,271 |
| Federal Agencies | 3130ARB59 | Federal Home Loan Banks | 25,000,000 | 2.35 | 2.35 | 3/22/22 | 3/8/27 | 48,958 | - | - | 48,958 |
| Federal Agencies | 3130ARB59 | Federal Home Loan Banks | 25,000,000 | 2.35 | 2.35 | 3/22/22 | 3/8/27 | 48,958 | - | - | 48,958 |
| Federal Agencies | 3130ARB59 | Federal Home Loan Banks | 25,000,000 | 2.35 | 2.35 | 3/22/22 | 3/8/27 | 48,958 | - | - | 48,958 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|----------------------|-----------|---|-------------------------|--------|------------------|-------------|---------------|---------------------|-------------------|----------------------|-----------------------------|
| Federal Agencies | 3130ARB59 | Federal Home Loan Banks | 25,000,000 | 2.35 | 2.35 | 3/22/22 | 3/8/27 | 48,958 | - | - | 48,958 |
| Federal Agencies | 3133ENRD4 | Federal Farm Credit Banks Funding Corpor: | 48,573,000 | 1.68 | 2.18 | 3/16/22 | 3/10/27 | 68,002 | 19,434 | - | 87,436 |
| Federal Agencies | 3133ENTS9 | Federal Farm Credit Banks Funding Corpor: | 22,500,000 | 2.60 | 2.70 | 4/6/22 | 4/5/27 | 48,750 | 1,829 | - | 50,579 |
| Federal Agencies | 3133ENTS9 | Federal Farm Credit Banks Funding Corpor: | 24,500,000 | 2.60 | 2.71 | 4/6/22 | 4/5/27 | 53,083 | 2,089 | - | 55,172 |
| Federal Agencies | 3133ENTS9 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 2.60 | 2.77 | 4/6/22 | 4/5/27 | 54,167 | 3,329 | - | 57,496 |
| Federal Agencies | 3133EN2L3 | Federal Farm Credit Banks Funding Corpor: | 4,650,000 | 4.13 | 4.14 | 11/17/22 | 5/17/27 | 15,984 | 61 | - | 16,045 |
| Federal Agencies | 3133EN2L3 | Federal Farm Credit Banks Funding Corpor: | 5,000,000 | 4.13 | 4.14 | 11/17/22 | 5/17/27 | 17,188 | 65 | - | 17,253 |
| Federal Agencies | 3133EN2L3 | Federal Farm Credit Banks Funding Corpor: | 21,000,000 | 4.13 | 4.14 | 11/17/22 | 5/17/27 | 72,188 | 245 | - | 72,433 |
| Federal Agencies | 3133EN2L3 | Federal Farm Credit Banks Funding Corpor: | 25,000,000 | 4.13 | 4.14 | 11/17/22 | 5/17/27 | 85,938 | 326 | - | 86,263 |
| Federal Agencies | 3130ASGU7 | Federal Home Loan Banks | 10,000,000 | 3.50 | 3.19 | 7/19/22 | 6/11/27 | 29,167 | (2,453) | - | 26,713 |
| Federal Agencies | 3130ASGU7 | Federal Home Loan Banks | 12,375,000 | 3.50 | 3.18 | 7/19/22 | 6/11/27 | 36,094 | (3,083) | - | 33,011 |
| Federal Agencies | 3130ASGU7 | Federal Home Loan Banks | 21,725,000 | 3.50 | 3.20 | 7/20/22 | 6/11/27 | 63,365 | (5,058) | - | 58,307 |
| Federal Agencies | 3133ENZK9 | Federal Farm Credit Banks Funding Corpor: | 27,865,000 | 3.24 | 3.06 | 7/7/22 | 6/28/27 | 75,236 | (3,993) | - | 71,242 |
| Subtotals | | | \$ 5,637,244,000 | | | | | \$ 7,134,524 | \$ 249,537 | \$ - | \$ 7,384,060 |
| Public Time Deposits | PPFT6Q6D2 | Bank of San Francisco | \$ - | 1.64 | 1.64 | 6/6/22 | 12/5/22 | \$ 1,822 | \$ - | \$ - | \$ 1,822 |
| Public Time Deposits | PPFR6ZB99 | Bridge Bank | - | 2.39 | 2.39 | 6/20/22 | 12/19/22 | 13,702 | - | - | 13,702 |
| Public Time Deposits | PPFQCA11 | Bridge Bank | 10,000,000 | 3.57 | 3.57 | 9/19/22 | 3/20/23 | 30,321 | - | - | 30,321 |
| Public Time Deposits | PPFTL68P0 | Bank of San Francisco | 10,000,000 | 4.69 | 4.69 | 12/5/22 | 6/5/23 | 35,175 | - | - | 35,175 |
| Public Time Deposits | PPG03UL74 | Bridge Bank | 10,000,000 | 4.72 | 4.72 | 12/19/22 | 6/19/23 | 16,811 | - | - | 16,811 |
| Subtotals | | | \$ 30,000,000 | | | | | \$ 97,831 | \$ - | \$ - | \$ 97,831 |
| Negotiable CDs | 78012U2E4 | Royal Bank of Canada New York Branch | \$ - | 0.48 | 0.48 | 12/2/21 | 12/2/22 | \$ 667 | \$ - | \$ - | \$ 667 |
| Negotiable CDs | 89114WM36 | Toronto-Dominion Bank - New York Branch | - | 0.48 | 0.48 | 12/2/21 | 12/2/22 | 667 | - | - | 667 |
| Negotiable CDs | 06367CPS0 | Bank of Montreal - Chicago Branch | - | 0.52 | 0.52 | 12/8/21 | 12/7/22 | 4,333 | - | - | 4,333 |
| Negotiable CDs | 89114WP58 | Toronto-Dominion Bank - New York Branch | - | 0.57 | 0.57 | 1/6/22 | 12/30/22 | 4,592 | - | - | 4,592 |
| Negotiable CDs | 89114WP58 | Toronto-Dominion Bank - New York Branch | - | 0.57 | 0.57 | 1/6/22 | 12/30/22 | 22,958 | - | - | 22,958 |
| Negotiable CDs | 89114WWV3 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 2.26 | 2.26 | 5/9/22 | 1/4/23 | 97,306 | - | - | 97,306 |
| Negotiable CDs | 06367CTW7 | Bank of Montreal - Chicago Branch | 50,000,000 | 1.92 | 1.92 | 4/6/22 | 1/13/23 | 82,667 | - | - | 82,667 |
| Negotiable CDs | 89114WU94 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 1.92 | 1.92 | 4/6/22 | 1/13/23 | 82,667 | - | - | 82,667 |
| Negotiable CDs | 06367CUZ8 | Bank of Montreal - Chicago Branch | 50,000,000 | 2.28 | 2.28 | 5/12/22 | 1/18/23 | 98,167 | - | - | 98,167 |
| Negotiable CDs | 89114WWX9 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 2.36 | 2.36 | 5/9/22 | 1/24/23 | 101,611 | - | - | 101,611 |
| Negotiable CDs | 78012U5C5 | Royal Bank of Canada New York Branch | 50,000,000 | 2.00 | 2.00 | 4/14/22 | 1/27/23 | 86,111 | - | - | 86,111 |
| Negotiable CDs | 06367CSR9 | Bank of Montreal - Chicago Branch | 50,000,000 | 1.18 | 1.18 | 3/1/22 | 1/30/23 | 50,806 | - | - | 50,806 |
| Negotiable CDs | 89114WQL2 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 0.95 | 0.95 | 2/3/22 | 1/30/23 | 40,903 | - | - | 40,903 |
| Negotiable CDs | 06367CSM0 | Bank of Montreal - Chicago Branch | 50,000,000 | 1.35 | 1.35 | 2/28/22 | 2/13/23 | 58,125 | - | - | 58,125 |
| Negotiable CDs | 89114WRW7 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 1.35 | 1.35 | 2/28/22 | 2/13/23 | 58,125 | - | - | 58,125 |
| Negotiable CDs | 89114WUU7 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 2.16 | 2.16 | 4/12/22 | 2/27/23 | 93,000 | - | - | 93,000 |
| Negotiable CDs | 89114WUU7 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 2.16 | 2.16 | 4/12/22 | 2/27/23 | 93,000 | - | - | 93,000 |
| Negotiable CDs | 06367CV46 | Bank of Montreal - Chicago Branch | 50,000,000 | 2.60 | 2.60 | 5/17/22 | 3/27/23 | 111,944 | - | - | 111,944 |
| Negotiable CDs | 78012U524 | Royal Bank of Canada New York Branch | 50,000,000 | 2.58 | 2.58 | 5/24/22 | 3/27/23 | 111,083 | - | - | 111,083 |
| Negotiable CDs | 65602Y3E8 | Norinchukin Bank - New York Branch | 50,000,000 | 5.20 | 5.20 | 11/9/22 | 5/8/23 | 223,889 | - | - | 223,889 |
| Negotiable CDs | 78012U6W0 | Royal Bank of Canada New York Branch | 50,000,000 | 3.71 | 3.71 | 6/21/22 | 6/15/23 | 159,736 | - | - | 159,736 |
| Negotiable CDs | 78012U7H2 | Royal Bank of Canada New York Branch | 50,000,000 | 3.68 | 3.68 | 6/28/22 | 6/15/23 | 158,444 | - | - | 158,444 |
| Negotiable CDs | 89115B3A6 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 3.60 | 3.60 | 7/5/22 | 6/15/23 | 155,000 | - | - | 155,000 |
| Negotiable CDs | 89115B3A6 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 3.60 | 3.60 | 7/5/22 | 6/15/23 | 155,000 | - | - | 155,000 |
| Negotiable CDs | 06367CX51 | Bank of Montreal - Chicago Branch | 50,000,000 | 3.92 | 3.92 | 7/21/22 | 6/30/23 | 168,778 | - | - | 168,778 |
| Negotiable CDs | 89115BAW0 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 3.90 | 3.90 | 7/19/22 | 6/30/23 | 167,917 | - | - | 167,917 |
| Negotiable CDs | 06367CWT0 | Bank of Montreal - Chicago Branch | 50,000,000 | 3.75 | 3.75 | 7/12/22 | 7/3/23 | 161,458 | - | - | 161,458 |
| Negotiable CDs | 06367CXA0 | Bank of Montreal - Chicago Branch | 50,000,000 | 3.84 | 3.84 | 7/27/22 | 7/3/23 | 165,333 | - | - | 165,333 |
| Negotiable CDs | 06367D2M6 | Bank of Montreal - Chicago Branch | 50,000,000 | 5.30 | 5.30 | 12/5/22 | 7/3/23 | 198,750 | - | - | 198,750 |
| Negotiable CDs | 06417MB87 | Bank of Nova Scotia - Houston Branch | 50,000,000 | 3.73 | 3.73 | 8/1/22 | 7/3/23 | 160,597 | - | - | 160,597 |
| Negotiable CDs | 78015J3N5 | Royal Bank of Canada New York Branch | 50,000,000 | 3.73 | 3.73 | 7/12/22 | 7/3/23 | 160,597 | - | - | 160,597 |
| Negotiable CDs | 78015JAJ6 | Royal Bank of Canada New York Branch | 50,000,000 | 4.02 | 4.02 | 8/8/22 | 7/3/23 | 173,083 | - | - | 173,083 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|---------------------|-----------|--|--------------------------|--------|------------------|-------------|---------------|----------------------|---------------------|----------------------|-----------------------------|
| Negotiable CDs | 06367CXR3 | Bank of Montreal - Chicago Branch | 50,000,000 | 4.23 | 4.23 | 9/1/22 | 8/28/23 | 182,125 | - | - | 182,125 |
| Negotiable CDs | 78015JFJ1 | Royal Bank of Canada New York Branch | 50,000,000 | 4.75 | 4.75 | 9/20/22 | 9/20/23 | 204,514 | - | - | 204,514 |
| Negotiable CDs | 06367CY27 | Bank of Montreal - Chicago Branch | 50,000,000 | 4.80 | 4.80 | 10/3/22 | 9/22/23 | 206,667 | - | - | 206,667 |
| Negotiable CDs | 78015JHJ9 | Royal Bank of Canada New York Branch | 50,000,000 | 4.81 | 4.81 | 9/30/22 | 9/22/23 | 207,097 | - | - | 207,097 |
| Negotiable CDs | 06367CXX0 | Bank of Montreal - Chicago Branch | 50,000,000 | 4.82 | 4.82 | 9/28/22 | 9/25/23 | 207,528 | - | - | 207,528 |
| Negotiable CDs | 78015JH67 | Royal Bank of Canada New York Branch | 50,000,000 | 4.76 | 4.76 | 9/28/22 | 9/25/23 | 204,944 | - | - | 204,944 |
| Negotiable CDs | 06367CYA9 | Bank of Montreal - Chicago Branch | 50,000,000 | 4.97 | 4.97 | 10/6/22 | 10/6/23 | 213,986 | - | - | 213,986 |
| Negotiable CDs | 78015JMJ3 | Royal Bank of Canada New York Branch | 50,000,000 | 5.46 | 5.46 | 11/16/22 | 10/23/23 | 235,083 | - | - | 235,083 |
| Negotiable CDs | 89115BC73 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 5.57 | 5.57 | 11/2/22 | 10/23/23 | 239,819 | - | - | 239,819 |
| Negotiable CDs | 89115BJX9 | Toronto-Dominion Bank - New York Branch | 50,000,000 | 5.51 | 5.51 | 12/2/22 | 11/20/23 | 229,583 | - | - | 229,583 |
| Negotiable CDs | 06417MN84 | Bank of Nova Scotia - Houston Branch | 50,000,000 | 5.50 | 5.50 | 12/5/22 | 11/21/23 | 206,250 | - | - | 206,250 |
| Negotiable CDs | 78015JPE1 | Royal Bank of Canada New York Branch | 50,000,000 | 5.37 | 5.37 | 12/19/22 | 12/18/23 | 96,958 | - | - | 96,958 |
| Subtotals | | | \$ 1,950,000,000 | | | | | \$ 5,841,869 | \$ - | \$ - | \$ 5,841,869 |
| Commercial Paper | 62479MMF7 | MUFG Bank - New York Branch | \$ - | 0.00 | 0.00 | 11/15/22 | 12/15/22 | \$ - | \$ 76,222 | \$ - | \$ 76,222 |
| Commercial Paper | 62479MMK6 | MUFG Bank - New York Branch | - | 0.00 | 0.00 | 11/16/22 | 12/19/22 | - | 98,500 | - | 98,500 |
| Commercial Paper | 03785EMM3 | Apple Inc. | - | 0.00 | 0.00 | 12/5/22 | 12/21/22 | - | 85,111 | - | 85,111 |
| Commercial Paper | 62479MN66 | MUFG Bank - New York Branch | 50,000,000 | 0.00 | 4.17 | 12/6/22 | 1/6/23 | - | 148,778 | - | 148,778 |
| Commercial Paper | 62479MQD8 | MUFG Bank - New York Branch | 50,000,000 | 0.00 | 4.79 | 12/5/22 | 3/13/23 | - | 176,250 | - | 176,250 |
| Commercial Paper | 89233HQD9 | Toyota Motor Credit Corporation | 50,000,000 | 0.00 | 4.63 | 11/15/22 | 3/13/23 | - | 195,472 | - | 195,472 |
| Commercial Paper | 62479MTG8 | MUFG Bank - New York Branch | 50,000,000 | 0.00 | 5.15 | 12/19/22 | 6/16/23 | - | 90,639 | - | 90,639 |
| Commercial Paper | 62479MTW3 | MUFG Bank - New York Branch | 50,000,000 | 0.00 | 5.16 | 12/21/22 | 6/30/23 | - | 76,847 | - | 76,847 |
| Commercial Paper | 62479MTW3 | MUFG Bank - New York Branch | 50,000,000 | 0.00 | 5.16 | 12/21/22 | 6/30/23 | - | 76,847 | - | 76,847 |
| Commercial Paper | 89233HTW4 | Toyota Motor Credit Corporation | 50,000,000 | 0.00 | 4.66 | 10/3/22 | 6/30/23 | - | 195,042 | - | 195,042 |
| Commercial Paper | 89233HTW4 | Toyota Motor Credit Corporation | 50,000,000 | 0.00 | 5.28 | 11/2/22 | 6/30/23 | - | 220,444 | - | 220,444 |
| Commercial Paper | 89233HTW4 | Toyota Motor Credit Corporation | 50,000,000 | 0.00 | 5.31 | 11/8/22 | 6/30/23 | - | 221,736 | - | 221,736 |
| Commercial Paper | 62479MU35 | MUFG Bank - New York Branch | 50,000,000 | 0.00 | 5.23 | 12/5/22 | 7/3/23 | - | 190,875 | - | 190,875 |
| Subtotals | | | \$ 500,000,000 | | | | | \$ - | \$ 1,852,764 | \$ - | \$ 1,852,764 |
| Money Market Funds | 262006208 | Dreyfus Government Cash Management Fu | \$ 749,622,219 | 4.19 | 4.19 | 12/31/22 | 1/1/23 | \$ 2,377,938 | \$ - | \$ - | \$ 2,377,938 |
| Money Market Funds | 608919718 | Money Market Obligations Trust - Federatec | 719,870,202 | 4.15 | 4.16 | 12/31/22 | 1/1/23 | 2,167,836 | - | - | 2,167,836 |
| Money Market Funds | 09248U718 | BlackRock Liquidity Funds - T-Fund | 15,088,802 | 4.04 | 4.04 | 12/31/22 | 1/1/23 | 48,812 | - | - | 48,812 |
| Money Market Funds | 31607A703 | Fidelity Colchester Street Trust - Governme | 85,945,856 | 4.15 | 4.11 | 12/31/22 | 1/1/23 | 411,578 | - | - | 411,578 |
| Money Market Funds | 61747C319 | Morgan Stanley Institutional Liquidity Funds | 60,535,882 | 4.13 | 4.08 | 12/31/22 | 1/1/23 | 126,200 | - | - | 126,200 |
| Money Market Funds | 85749T517 | State Street Institutional U.S. Government M | 506,943,073 | 4.09 | 4.08 | 12/31/22 | 1/1/23 | 1,664,934 | - | - | 1,664,934 |
| Subtotals | | | \$ 2,138,006,035 | | | | | \$ 6,797,297 | \$ - | \$ - | \$ 6,797,297 |
| Supranationals | 459058JV6 | International Bank for Reconstruction and D | \$ 100,000,000 | 0.13 | 0.23 | 4/20/21 | 4/20/23 | \$ 10,500 | \$ 8,507 | \$ - | \$ 19,007 |
| Supranationals | 4581X0CC0 | Inter-American Development Bank | 25,756,000 | 3.00 | 0.66 | 12/15/21 | 10/4/23 | 64,390 | (49,320) | - | 15,070 |
| Supranationals | 45906M3B5 | International Bank for Reconstruction and D | 100,000,000 | 1.98 | 1.98 | 3/23/22 | 6/14/24 | 165,000 | - | - | 165,000 |
| Supranationals | 4581X0EE4 | Inter-American Development Bank | 30,000,000 | 3.25 | 3.26 | 7/1/22 | 7/1/24 | 81,250 | 123 | - | 81,373 |
| Supranationals | 4581X0EE4 | Inter-American Development Bank | 50,000,000 | 3.25 | 3.26 | 7/1/22 | 7/1/24 | 135,417 | 205 | - | 135,622 |
| Supranationals | 459056HV2 | International Bank for Reconstruction and D | 50,000,000 | 1.50 | 0.79 | 11/2/21 | 8/28/24 | 62,500 | (28,667) | - | 33,833 |
| Supranationals | 4581X0DZ8 | Inter-American Development Bank | 50,000,000 | 0.50 | 0.78 | 11/4/21 | 9/23/24 | 20,833 | 11,513 | - | 32,347 |
| Supranationals | 45950VQG4 | International Finance Corporation | 10,000,000 | 0.44 | 0.72 | 10/22/21 | 9/23/24 | 3,667 | 2,286 | - | 5,953 |
| Supranationals | 4581X0CM8 | Inter-American Development Bank | 100,000,000 | 2.13 | 0.58 | 4/26/21 | 1/15/25 | 177,083 | (125,206) | - | 51,877 |
| Supranationals | 459058JB0 | International Bank for Reconstruction and D | 40,000,000 | 0.63 | 0.57 | 7/23/21 | 4/22/25 | 20,867 | (1,885) | - | 18,982 |
| Supranationals | 4581X0DN5 | Inter-American Development Bank | 28,900,000 | 0.63 | 0.99 | 11/1/21 | 7/15/25 | 15,052 | 8,452 | - | 23,504 |
| Supranationals | 45818WDG8 | Inter-American Development Bank | 19,500,000 | 0.82 | 0.75 | 8/25/21 | 2/27/26 | 13,325 | (1,037) | - | 12,288 |
| Subtotals | | | \$ 604,156,000 | | | | | \$ 769,884 | \$ (175,028) | \$ - | \$ 594,856 |
| Grand Totals | | | \$ 14,934,406,035 | | | | | \$ 23,707,547 | \$ 1,750,715 | \$ - | \$ 25,458,261 |

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended December 31, 2022

| Transaction | Settle Date | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction Amount |
|-------------|-------------|----------|----------------------|--|------------|----------------|--------|------|---------|-----------|--------------------|
| Purchase | 12/1/22 | 1/1/23 | Money Market Funds | Dreyfus Government Cash Managen | 262006208 | \$ 134,000,000 | 4.19 | 3.62 | \$ 1.00 | \$ - | (134,000,000) |
| Purchase | 12/1/22 | 1/1/23 | Money Market Funds | BlackRock Liquidity Funds - T-Fund | 09248U718 | 224,792 | 4.04 | 3.59 | 1.00 | - | (224,792) |
| Purchase | 12/2/22 | 11/20/23 | Negotiable CDs | Toronto-Dominion Bank - New York | 189115BJX9 | 50,000,000 | 5.51 | 5.51 | 100.00 | - | (50,000,000) |
| Purchase | 12/2/22 | 1/1/23 | Money Market Funds | Dreyfus Government Cash Managen | 262006208 | 140,000,000 | 4.19 | 3.71 | 1.00 | - | (140,000,000) |
| Purchase | 12/5/22 | 12/21/22 | Commercial Paper | Apple Inc. | 03785EMM3 | 50,000,000 | 0.00 | 3.88 | 99.83 | - | (49,914,889) |
| Purchase | 12/5/22 | 11/21/23 | Negotiable CDs | Bank of Nova Scotia - Houston Bran | 06417MN84 | 50,000,000 | 5.50 | 5.69 | 100.00 | - | (50,000,000) |
| Purchase | 12/5/22 | 7/3/23 | Negotiable CDs | Bank of Montreal - Chicago Branch | 06367D2M6 | 50,000,000 | 5.30 | 5.35 | 100.00 | - | (50,000,000) |
| Purchase | 12/5/22 | 3/13/23 | Commercial Paper | MUFG Bank - New York Branch | 62479MQD8 | 50,000,000 | 0.00 | 4.51 | 98.72 | - | (49,360,278) |
| Purchase | 12/5/22 | 7/3/23 | Commercial Paper | MUFG Bank - New York Branch | 62479MU35 | 50,000,000 | 0.00 | 5.15 | 97.03 | - | (48,515,417) |
| Purchase | 12/5/22 | 6/5/23 | Public Time Deposits | Bank of San Francisco | PPFTL68P0 | 10,000,000 | 4.69 | 0.00 | 100.00 | - | (10,000,000) |
| Purchase | 12/6/22 | 1/6/23 | Commercial Paper | MUFG Bank - New York Branch | 62479MN66 | 50,000,000 | 0.00 | 4.13 | 99.65 | - | (49,822,611) |
| Purchase | 12/6/22 | 1/1/23 | Money Market Funds | Dreyfus Government Cash Managen | 262006208 | 100,000,000 | 4.19 | 3.70 | 1.00 | - | (100,000,000) |
| Purchase | 12/6/22 | 1/1/23 | Money Market Funds | Money Market Obligations Trust - Fe | 608919718 | 132,000,000 | 4.15 | 3.69 | 1.00 | - | (132,000,000) |
| Purchase | 12/7/22 | 1/1/23 | Money Market Funds | Dreyfus Government Cash Managen | 262006208 | 110,000,000 | 4.19 | 3.71 | 1.00 | - | (110,000,000) |
| Purchase | 12/7/22 | 1/1/23 | Money Market Funds | Money Market Obligations Trust - Fe | 608919718 | 100,000,000 | 4.15 | 3.69 | 1.00 | - | (100,000,000) |
| Purchase | 12/8/22 | 1/8/24 | Federal Agencies | Federal Home Loan Banks | 3130AU4V3 | 11,000,000 | 4.80 | 4.81 | 99.99 | - | (10,998,900) |
| Purchase | 12/8/22 | 1/8/24 | Federal Agencies | Federal Home Loan Banks | 3130AU4V3 | 25,000,000 | 4.80 | 4.68 | 99.95 | - | (24,987,500) |
| Purchase | 12/8/22 | 3/8/24 | Federal Agencies | Federal Home Loan Banks | 3130ATUQ8 | 25,000,000 | 4.75 | 4.68 | 99.93 | (112,153) | (25,094,153) |
| Purchase | 12/8/22 | 3/8/24 | Federal Agencies | Federal Home Loan Banks | 3130ATUQ8 | 30,000,000 | 4.75 | 4.68 | 99.93 | (134,583) | (30,112,983) |
| Purchase | 12/8/22 | 1/1/23 | Money Market Funds | Dreyfus Government Cash Managen | 262006208 | 30,000,000 | 4.19 | 3.71 | 1.00 | - | (30,000,000) |
| Purchase | 12/9/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | 94,000,000 | 4.15 | 3.67 | 1.00 | - | (94,000,000) |
| Purchase | 12/9/22 | 1/1/23 | Money Market Funds | Money Market Obligations Trust - Fe | 608919718 | 60,000,000 | 4.15 | 3.69 | 1.00 | - | (60,000,000) |
| Purchase | 12/12/22 | 1/1/23 | Money Market Funds | Dreyfus Government Cash Managen | 262006208 | 40,000,000 | 4.19 | 3.75 | 1.00 | - | (40,000,000) |
| Purchase | 12/12/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | 150,000,000 | 4.15 | 3.68 | 1.00 | - | (150,000,000) |
| Purchase | 12/13/22 | 6/13/25 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EN4B3 | 15,000,000 | 4.25 | 4.28 | 99.93 | - | (14,989,050) |
| Purchase | 12/13/22 | 6/13/25 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EN4B3 | 15,000,000 | 4.25 | 4.28 | 99.92 | - | (14,988,383) |
| Purchase | 12/13/22 | 6/13/25 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EN4B3 | 15,000,000 | 4.25 | 4.28 | 99.93 | - | (14,989,800) |
| Purchase | 12/13/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | 80,000,000 | 4.15 | 3.68 | 1.00 | - | (80,000,000) |
| Purchase | 12/14/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | 97,000,000 | 4.15 | 3.68 | 1.00 | - | (97,000,000) |
| Purchase | 12/15/22 | 12/16/22 | Federal Agencies | Federal Home Loan Banks | 313385T48 | 50,000,000 | 0.00 | 3.83 | 99.99 | - | (49,994,445) |
| Purchase | 12/15/22 | 12/16/22 | Federal Agencies | Federal Home Loan Banks | 313385T48 | 50,000,000 | 0.00 | 3.83 | 99.99 | - | (49,994,444) |
| Purchase | 12/15/22 | 12/16/22 | Federal Agencies | Federal Home Loan Banks | 313385T48 | 50,000,000 | 0.00 | 3.83 | 99.99 | - | (49,994,445) |
| Purchase | 12/15/22 | 12/16/22 | Federal Agencies | Federal Home Loan Banks | 313385T48 | 50,000,000 | 0.00 | 3.83 | 99.99 | - | (49,994,445) |
| Purchase | 12/16/22 | 1/1/23 | Money Market Funds | Morgan Stanley Institutional Liquidity | 61747C319 | 49,000,000 | 4.13 | 4.11 | 1.00 | - | (49,000,000) |
| Purchase | 12/16/22 | 12/19/22 | Federal Agencies | Federal Home Loan Banks | 313385T71 | 50,000,000 | 0.00 | 1.29 | 99.97 | - | (49,983,000) |
| Purchase | 12/16/22 | 12/19/22 | Federal Agencies | Federal Home Loan Banks | 313385T71 | 50,000,000 | 0.00 | 1.29 | 99.97 | - | (49,983,000) |
| Purchase | 12/16/22 | 12/19/22 | Federal Agencies | Federal Home Loan Banks | 313385T71 | 50,000,000 | 0.00 | 1.29 | 99.97 | - | (49,983,000) |
| Purchase | 12/16/22 | 12/19/22 | Federal Agencies | Federal Home Loan Banks | 313385T71 | 50,000,000 | 0.00 | 1.29 | 99.97 | - | (49,983,000) |
| Purchase | 12/19/22 | 6/16/23 | Commercial Paper | MUFG Bank - New York Branch | 62479MTG8 | 50,000,000 | 0.00 | 4.90 | 97.50 | - | (48,751,972) |
| Purchase | 12/19/22 | 12/18/23 | Negotiable CDs | Royal Bank of Canada New York Br | 78015JPE1 | 50,000,000 | 5.37 | 4.64 | 100.00 | - | (50,000,000) |
| Purchase | 12/19/22 | 12/20/22 | Federal Agencies | Federal Home Loan Banks | 313385T89 | 50,000,000 | 0.00 | 3.87 | 99.99 | - | (49,994,236) |
| Purchase | 12/19/22 | 12/20/22 | Federal Agencies | Federal Home Loan Banks | 313385T89 | 50,000,000 | 0.00 | 3.87 | 99.99 | - | (49,994,236) |
| Purchase | 12/19/22 | 6/19/23 | Public Time Deposits | Bridge Bank | PPG03UL74 | 10,000,000 | 4.72 | 4.72 | 100.00 | - | (10,000,000) |
| Purchase | 12/20/22 | 12/20/24 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EN4N7 | 25,000,000 | 4.25 | 4.34 | 99.82 | - | (24,954,500) |
| Purchase | 12/20/22 | 12/20/24 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EN4N7 | 25,000,000 | 4.25 | 4.34 | 99.82 | - | (24,954,500) |
| Purchase | 12/20/22 | 12/20/24 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EN4N7 | 10,000,000 | 4.25 | 4.34 | 99.83 | - | (9,982,900) |
| Purchase | 12/20/22 | 12/21/22 | Federal Agencies | Federal Home Loan Banks | 313385T97 | 50,000,000 | 0.00 | 3.87 | 99.99 | - | (49,994,264) |
| Purchase | 12/20/22 | 12/21/22 | Federal Agencies | Federal Home Loan Banks | 313385T97 | 50,000,000 | 0.00 | 3.87 | 99.99 | - | (49,994,264) |
| Purchase | 12/21/22 | 6/30/23 | Commercial Paper | MUFG Bank - New York Branch | 62479MTW3 | 50,000,000 | 0.00 | 4.91 | 97.33 | - | (48,665,653) |
| Purchase | 12/21/22 | 6/30/23 | Commercial Paper | MUFG Bank - New York Branch | 62479MTW3 | 50,000,000 | 0.00 | 4.91 | 97.33 | - | (48,665,653) |
| Purchase | 12/27/22 | 1/1/23 | Money Market Funds | Money Market Obligations Trust - Fe | 608919718 | 70,000,000 | 4.15 | 4.15 | 1.00 | - | (70,000,000) |
| Purchase | 12/28/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | 75,000,000 | 4.15 | 4.10 | 1.00 | - | (75,000,000) |
| Purchase | 12/29/22 | 12/29/25 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EN5E6 | 25,000,000 | 4.00 | 4.11 | 99.70 | - | (24,923,750) |
| Purchase | 12/29/22 | 12/29/25 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EN5E6 | 15,000,000 | 4.00 | 4.11 | 99.70 | - | (14,954,700) |
| Purchase | 12/29/22 | 12/29/25 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EN5E6 | 20,000,000 | 4.00 | 4.11 | 99.70 | - | (19,939,600) |

Investment Transactions

Pooled Fund

| Transaction | Settle Date | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction Amount |
|------------------|-------------|----------|----------------------|--|------------|---------------------------|-------------|-------------|------------------|---------------------|---------------------------|
| Purchase | 12/30/22 | 1/1/23 | Money Market Funds | Dreyfus Government Cash Managen | 262006208 | 2,377,938 | 4.19 | 4.19 | 1.00 | - | (2,377,938) |
| Purchase | 12/30/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | 64,000,000 | 4.15 | 4.11 | 1.00 | - | (64,000,000) |
| Purchase | 12/30/22 | 1/1/23 | Money Market Funds | Money Market Obligations Trust - Fe | 608919718 | 15,000,000 | 4.15 | 4.16 | 1.00 | - | (15,000,000) |
| Purchase | 12/31/22 | 1/1/23 | Money Market Funds | Morgan Stanley Institutional Liquidity | 61747C319 | 126,200 | 4.13 | 4.08 | 1.00 | - | (126,200) |
| Purchase | 12/31/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | 411,578 | 4.15 | 4.11 | 1.00 | - | (411,578) |
| Purchase | 12/31/22 | 1/1/23 | Money Market Funds | Money Market Obligations Trust - Fe | 608919718 | 2,167,836 | 4.15 | 4.16 | 1.00 | - | (2,167,836) |
| Purchase | 12/31/22 | 1/1/23 | Money Market Funds | State Street Institutional U.S. Govern | 85749T517 | 1,664,934 | 4.09 | 4.08 | 1.00 | - | (1,664,934) |
| Subtotals | | | | | | \$ 2,972,973,278 | 2.94 | 3.86 | \$ 48.26 | \$ (246,736) | \$ (2,966,427,246) |
| Sale | 12/5/22 | 1/1/23 | Money Market Funds | Dreyfus Government Cash Managen | 262006208 | \$ (132,000,000) | 4.19 | 3.70 | \$ 1.00 | \$ - | 132,000,000 |
| Sale | 12/5/22 | 1/1/23 | Money Market Funds | Money Market Obligations Trust - Fe | 608919718 | (150,000,000) | 4.15 | 3.68 | 1.00 | - | 150,000,000 |
| Sale | 12/15/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | (150,000,000) | 4.15 | 3.69 | 1.00 | - | 150,000,000 |
| Sale | 12/15/22 | 1/1/23 | Money Market Funds | Money Market Obligations Trust - Fe | 608919718 | (90,000,000) | 4.15 | 3.69 | 1.00 | - | 90,000,000 |
| Sale | 12/19/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | (96,000,000) | 4.15 | 4.08 | 1.00 | - | 96,000,000 |
| Sale | 12/20/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | (33,000,000) | 4.15 | 4.09 | 1.00 | - | 33,000,000 |
| Sale | 12/21/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | (13,000,000) | 4.15 | 4.09 | 1.00 | - | 13,000,000 |
| Sale | 12/22/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | (53,000,000) | 4.15 | 4.09 | 1.00 | - | 53,000,000 |
| Sale | 12/23/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | (17,000,000) | 4.15 | 4.09 | 1.00 | - | 17,000,000 |
| Sale | 12/29/22 | 1/1/23 | Money Market Funds | Fidelity Colchester Street Trust - Gov | 31607A703 | (124,000,000) | 4.15 | 4.11 | 1.00 | - | 124,000,000 |
| Subtotals | | | | | | \$ (858,000,000) | 4.16 | 3.85 | \$ 1.00 | \$ - | \$ 858,000,000 |
| Maturity | 12/1/22 | 12/1/22 | U.S. Treasuries | United States Department of The Tre | 912796P94 | \$ (50,000,000) | 0.00 | 3.55 | \$ 100.00 | \$ - | 50,000,000 |
| Maturity | 12/2/22 | 12/2/22 | Negotiable CDs | Toronto-Dominion Bank - New York | 189114WM36 | (50,000,000) | 0.48 | 6.18 | 100.00 | - | 50,000,000 |
| Maturity | 12/2/22 | 12/2/22 | Negotiable CDs | Royal Bank of Canada New York Brz | 78012U2E4 | (50,000,000) | 0.48 | 6.18 | 100.00 | - | 50,000,000 |
| Maturity | 12/5/22 | 12/5/22 | Public Time Deposits | Bank of San Francisco | PPFT6Q6D2 | (10,000,000) | 1.64 | 0.00 | 100.00 | - | 10,000,000 |
| Maturity | 12/7/22 | 12/7/22 | Negotiable CDs | Bank of Montreal - Chicago Branch | 06367CPS0 | (50,000,000) | 0.52 | 3.78 | 100.00 | - | 50,000,000 |
| Maturity | 12/14/22 | 12/14/22 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EMS45 | (50,000,000) | 0.11 | 4.46 | 100.00 | - | 50,000,000 |
| Maturity | 12/15/22 | 12/15/22 | Commercial Paper | MUFG Bank - New York Branch | 62479MMF7 | (50,000,000) | 0.00 | 4.03 | 100.00 | - | 50,000,000 |
| Maturity | 12/16/22 | 12/16/22 | Federal Agencies | Federal Home Loan Banks | 313385T48 | (200,000,000) | 0.00 | 3.83 | 100.00 | - | 200,000,000 |
| Maturity | 12/19/22 | 12/19/22 | Federal Agencies | Federal Home Loan Banks | 313385T71 | (200,000,000) | 0.00 | 3.87 | 100.00 | - | 200,000,000 |
| Maturity | 12/19/22 | 12/19/22 | Commercial Paper | MUFG Bank - New York Branch | 62479MMK6 | (50,000,000) | 0.00 | 12.92 | 100.00 | - | 50,000,000 |
| Maturity | 12/19/22 | 12/19/22 | Public Time Deposits | Bridge Bank | PPFR6ZB99 | (10,000,000) | 2.39 | 0.00 | 100.00 | - | 10,000,000 |
| Maturity | 12/20/22 | 12/20/22 | Federal Agencies | Federal Home Loan Banks | 313385T89 | (100,000,000) | 0.00 | 3.87 | 100.00 | - | 100,000,000 |
| Maturity | 12/21/22 | 12/21/22 | Commercial Paper | Apple Inc. | 03785EMM3 | (50,000,000) | 0.00 | 4.25 | 100.00 | - | 50,000,000 |
| Maturity | 12/21/22 | 12/21/22 | Federal Agencies | Federal Home Loan Banks | 313385T97 | (100,000,000) | 0.00 | 3.87 | 100.00 | - | 100,000,000 |
| Maturity | 12/30/22 | 12/30/22 | Negotiable CDs | Toronto-Dominion Bank - New York | 189114WP58 | (60,000,000) | 0.57 | 4.29 | 100.00 | - | 60,000,000 |
| Subtotals | | | | | | \$ (1,080,000,000) | 0.14 | 4.48 | \$ 100.00 | \$ - | \$ 1,080,000,000 |
| Interest | 12/1/22 | 12/1/23 | Federal Agencies | Federal Farm Credit Banks Funding | 3133ENG1 | --- | 0.50 | 4.57 | --- | \$ - | 312,500 |
| Interest | 12/1/22 | 1/1/23 | Money Market Funds | BlackRock Liquidity Funds - T-Fund | 09248U718 | --- | 4.04 | 3.59 | --- | - | 224,792 |
| Interest | 12/2/22 | 6/2/23 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EMF31 | --- | 0.13 | 4.51 | --- | - | 62,500 |
| Interest | 12/2/22 | 6/2/23 | Federal Agencies | Federal Home Loan Banks | 3130AMRY0 | --- | 0.13 | 4.51 | --- | - | 9,375 |
| Interest | 12/2/22 | 12/2/22 | Negotiable CDs | Toronto-Dominion Bank - New York | 189114WM36 | --- | 0.48 | 6.18 | --- | - | 243,333 |
| Interest | 12/2/22 | 12/2/22 | Negotiable CDs | Royal Bank of Canada New York Brz | 78012U2E4 | --- | 0.48 | 6.18 | --- | - | 243,333 |
| Interest | 12/5/22 | 12/3/24 | Federal Agencies | Federal Farm Credit Banks Funding | 3133ELCP7 | --- | 1.63 | 4.41 | --- | - | 203,125 |
| Interest | 12/5/22 | 12/5/22 | Public Time Deposits | Bank of San Francisco | PPFT6Q6D2 | --- | 1.64 | 0.00 | --- | - | 82,911 |
| Interest | 12/7/22 | 12/7/22 | Negotiable CDs | Bank of Montreal - Chicago Branch | 06367CPS0 | --- | 0.52 | 3.78 | --- | - | 262,889 |
| Interest | 12/8/22 | 12/8/23 | Federal Agencies | Federal Home Loan Banks | 3130A3VC5 | --- | 2.25 | 4.76 | --- | - | 450,000 |
| Interest | 12/9/22 | 12/9/24 | Federal Agencies | Federal Farm Credit Banks Funding | 3133ENGQ7 | --- | 0.92 | 4.43 | --- | - | 460,000 |
| Interest | 12/12/22 | 6/10/24 | Federal Agencies | Federal Farm Credit Banks Funding | 3133ENYH7 | --- | 2.63 | 4.62 | --- | - | 1,312,500 |
| Interest | 12/12/22 | 6/11/27 | Federal Agencies | Federal Home Loan Banks | 3130ASGU7 | --- | 3.50 | 3.95 | --- | - | 750,313 |
| Interest | 12/13/22 | 6/13/25 | Federal Agencies | Federal Farm Credit Banks Funding | 3133ENYQ7 | --- | 2.95 | 4.14 | --- | - | 737,500 |
| Interest | 12/13/22 | 6/13/25 | Federal Agencies | Federal Home Loan Banks | 3130ASG86 | --- | 3.38 | 4.14 | --- | - | 411,180 |
| Interest | 12/14/22 | 6/14/24 | Supranationals | International Bank for Reconstruction | 45906M3B5 | --- | 1.98 | 4.43 | --- | - | 990,000 |
| Interest | 12/14/22 | 6/14/23 | Federal Agencies | Federal Farm Credit Banks Funding | 3133EMH96 | --- | 0.13 | 4.55 | --- | - | 31,250 |
| Interest | 12/14/22 | 6/14/24 | Federal Agencies | Federal Home Loan Banks | 3130ASHK8 | --- | 3.13 | 4.56 | --- | - | 844,126 |

Investment Transactions

Pooled Fund

[illegible]