

Orange County Transportation Authority
Portfolio Listing
As of December 31, 2024

LIQUID PORTFOLIO					
NOTE	DESCRIPTION	MATURITY DATE	BOOK VALUE	MARKET VALUE	YIELD
	<u>CASH EQUIVALENTS</u>				
	BANK DEPOSITS	N/A	26,360,638	26,360,638	0.00
	FEDERATED MONEY MARKET GOVERNMENT PORTFOLIO	N/A	94,067,083	94,067,083	4.44
	BMO HARRIS BANK NCD	3/20/2025	25,000,000	25,000,000	4.46
	BARCLAYS COMMERCIAL PAPER	3/10/2025	24,412,500	24,782,000	4.70
	MONEY MARKET DEMAND ACCOUNT	N/A	413	413	3.06
	FIDELITY TREASURY OBLIGATIONS FUND	N/A	99,807,842	99,807,842	4.36
	FIRST AMERICAN GOVERNMENT OBLIGATIONS FUND	N/A	40,000,000	40,000,000	4.49
	DREYFUS MONEY MARKET GOVERNMENT PORTFOLIO	N/A	65,428,016	65,428,016	4.44
	INVESCO MONEY MARKET GOVERNMENT PORTFOLIO	N/A	48,008,423	48,008,423	4.50
	RBC US MONEY MARKET GOVERNMENT PORTFOLIO	N/A	108,813,748	108,813,748	4.50
	FIDELITY TREASURY OBLIGATIONS FUND	N/A	20,586,236	20,586,236	4.45
	FEDERATED TREASURY OBLIGATIONS FUND	N/A	44,298,993	44,298,993	4.33
	SUB-TOTAL		596,783,891	597,153,391	
	<u>LOCAL AGENCY INVESTMENT FUND (LAIF)</u>	N/A	7,116,960	7,116,960	4.43
	<u>ORANGE COUNTY INVESTMENT POOL (OCIP)</u>	N/A	18,171	18,171	4.37
	LIQUID PORTFOLIO - TOTAL		\$ 603,919,022	\$ 604,288,522	
MANAGED PORTFOLIO					
NOTE	DESCRIPTION	MATURITY DATE	BOOK VALUE	MARKET VALUE	YIELD
	<u>Money Market Funds</u>				
	FIRST AMER-GVT OBLG Z	12/31/2025	9,557,041	9,557,041	4.35
	SUB-TOTAL		9,557,041	9,557,041	
	<u>NEGOTIABLE CERTIFICATES OF DEPOSIT</u>				
	COOPERATIVE RABOBANK U.A., NEW YORK BRANCH	7/17/2026	3,450,000	3,516,999	3.79
	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	2/1/2027	3,750,000	3,731,213	4.82
	NATIXIS, NEW YORK BRANCH	9/18/2026	3,575,000	3,662,981	3.81
	NORDEA ABP - NEW YORK BRANCH	11/3/2025	4,750,000	4,803,628	4.16
	SUB-TOTAL		15,525,000	15,714,820	
	<u>U.S. TREASURY OBLIGATIONS</u>				
	UNITED STATES TREASURY	11/30/2029	16,848,941	16,619,038	4.38
	UNITED STATES TREASURY	10/31/2029	2,493,262	2,471,200	4.39
	UNITED STATES TREASURY	9/30/2029	40,796,756	39,382,437	4.39
	UNITED STATES TREASURY	7/31/2029	10,975,156	10,825,650	4.39
	UNITED STATES TREASURY	6/30/2029	3,190,311	3,125,578	4.38
	UNITED STATES TREASURY	6/30/2029	3,771,809	3,649,930	4.38
	UNITED STATES TREASURY	5/31/2029	7,690,938	7,479,760	4.39
	UNITED STATES TREASURY	5/31/2029	999,180	1,004,780	4.38
	UNITED STATES TREASURY	4/30/2029	2,893,008	2,823,780	4.38
	UNITED STATES TREASURY	2/28/2029	8,935,816	8,893,274	4.37
	UNITED STATES TREASURY	2/15/2029	1,878,281	1,869,860	4.37
	UNITED STATES TREASURY	1/31/2029	13,466,875	13,315,050	4.37
	UNITED STATES TREASURY	12/31/2028	13,476,887	13,200,469	4.36
	UNITED STATES TREASURY	11/30/2028	6,415,842	6,397,622	4.36
	UNITED STATES TREASURY	11/15/2028	9,155,898	9,090,455	4.35
	UNITED STATES TREASURY	9/30/2028	14,992,375	15,190,718	4.35
	UNITED STATES TREASURY	8/31/2028	2,103,086	2,071,656	4.35
	UNITED STATES TREASURY	8/15/2028	11,211,953	11,415,120	4.34
	UNITED STATES TREASURY	7/31/2028	7,497,559	7,448,250	4.33
	UNITED STATES TREASURY	6/30/2028	7,409,473	7,422,450	4.32
	UNITED STATES TREASURY	5/31/2028	4,115,146	4,059,219	4.32
	UNITED STATES TREASURY	5/31/2028	2,989,102	2,934,300	4.32
	UNITED STATES TREASURY	4/15/2028	1,611,795	1,604,725	2.06
	UNITED STATES TREASURY	4/15/2028	3,825,088	3,819,181	2.07
	UNITED STATES TREASURY	2/29/2028	2,008,984	1,981,820	4.31
	UNITED STATES TREASURY	2/15/2028	7,320,703	7,161,375	4.31
	UNITED STATES TREASURY	1/31/2028	7,317,480	7,328,100	4.30
	UNITED STATES TREASURY	12/31/2027	3,963,125	3,954,080	4.29
	UNITED STATES TREASURY	12/15/2027	2,981,016	2,976,930	4.28
	UNITED STATES TREASURY	11/30/2027	3,839,429	3,831,251	4.29
	UNITED STATES TREASURY	11/15/2027	8,596,328	8,509,230	4.29
	UNITED STATES TREASURY	11/15/2027	18,374,924	18,298,944	4.29
	UNITED STATES TREASURY	10/31/2027	14,063,029	14,175,000	4.29
	UNITED STATES TREASURY	10/31/2027	9,775,758	9,811,199	4.28
	UNITED STATES TREASURY	10/15/2027	36,676,040	36,541,866	4.28
	UNITED STATES TREASURY	9/30/2027	6,517,012	6,474,325	4.28
	UNITED STATES TREASURY	9/15/2027	43,544,718	42,768,033	4.27
	UNITED STATES TREASURY	8/31/2027	7,737,813	7,769,600	4.28
	UNITED STATES TREASURY	8/15/2027	22,126,674	21,804,521	4.27
	UNITED STATES TREASURY	7/31/2027	3,865,469	3,852,280	4.27
	UNITED STATES TREASURY	7/15/2027	35,671,129	35,355,631	4.27
	UNITED STATES TREASURY	6/30/2027	29,921,315	29,960,554	4.25
	UNITED STATES TREASURY	6/30/2027	8,005,867	8,038,395	4.24
	UNITED STATES TREASURY	6/15/2027	3,756,849	3,776,383	4.26
	UNITED STATES TREASURY	5/15/2027	42,435,515	42,807,123	4.28

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	UNITED STATES TREASURY	4/30/2027	8,049,434	8,217,545	4.26
	UNITED STATES TREASURY	4/15/2027	8,822,354	8,894,427	4.27
	UNITED STATES TREASURY	4/15/2027	2,530,701	2,567,877	4.26
	UNITED STATES TREASURY	3/31/2027	37,770,456	37,928,631	4.25
	UNITED STATES TREASURY	3/31/2027	11,777,924	11,868,590	4.24
	UNITED STATES TREASURY	3/15/2027	9,871,046	9,937,416	4.26
	UNITED STATES TREASURY	3/15/2027	238,988	239,897	4.27
	UNITED STATES TREASURY	2/15/2027	8,006,270	8,157,110	4.25
	UNITED STATES TREASURY	2/15/2027	30,511,144	30,661,374	4.26
	UNITED STATES TREASURY	2/15/2027	932,069	937,246	4.27
	UNITED STATES TREASURY	1/15/2027	14,273,675	14,214,718	4.25
	UNITED STATES TREASURY	12/31/2026	30,077,513	30,917,113	4.24
	UNITED STATES TREASURY	12/31/2026	10,403,754	10,699,753	4.25
	UNITED STATES TREASURY	12/15/2026	25,063,148	24,916,432	4.25
	UNITED STATES TREASURY	11/15/2026	28,092,619	28,297,476	4.26
	UNITED STATES TREASURY	10/31/2026	4,540,914	4,549,603	4.25
	UNITED STATES TREASURY	10/15/2026	14,947,795	15,116,953	4.26
	UNITED STATES TREASURY	9/15/2026	4,467,129	4,526,820	4.26
	UNITED STATES TREASURY	8/31/2026	4,438,508	4,580,219	4.25
	UNITED STATES TREASURY	8/31/2026	33,552,012	34,657,645	4.25
	UNITED STATES TREASURY	8/31/2026	3,878,466	3,839,388	4.25
	UNITED STATES TREASURY	8/15/2026	24,267,938	24,495,233	4.25
	UNITED STATES TREASURY	7/31/2026	7,937,902	7,913,035	4.26
	UNITED STATES TREASURY	7/15/2026	10,815,025	10,874,006	4.26
	UNITED STATES TREASURY	6/15/2026	7,928,125	7,986,240	4.25
	UNITED STATES TREASURY	5/15/2026	24,428,963	24,471,487	4.25
	UNITED STATES TREASURY	4/15/2026	1,220,477	1,212,229	4.26
	UNITED STATES TREASURY	2/28/2026	21,673,508	23,170,923	4.23
	UNITED STATES TREASURY	11/15/2025	14,569,102	14,743,350	4.27
	UNITED STATES TREASURY	10/31/2025	8,032,813	7,918,800	4.25
	UNITED STATES TREASURY	9/30/2025	9,164,072	9,066,644	4.25
	UNITED STATES TREASURY	7/31/2025	14,709,063	15,147,530	4.23
	UNITED STATES TREASURY	6/30/2025	6,811,055	6,866,090	4.16
	UNITED STATES TREASURY	5/31/2025	7,357,324	7,378,275	4.23
	UNITED STATES TREASURY	4/30/2025	7,440,527	7,404,825	4.25
	UNITED STATES TREASURY	3/31/2025	9,852,188	9,910,600	4.15
	UNITED STATES TREASURY	1/31/2025	8,313,750	7,981,200	4.15
	SUB-TOTAL		994,011,457	995,557,839	
<u>FEDERAL AGENCY/GSE</u>					
	FEDERAL FARM CREDIT BANKS FUNDING CORP	9/10/2029	3,110,585	2,996,443	4.41
	FEDERAL FARM CREDIT BANKS FUNDING CORP	4/30/2029	2,396,400	2,407,296	4.66
	FEDERAL FARM CREDIT BANKS FUNDING CORP	4/10/2029	4,942,000	4,995,900	4.40
	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/15/2027	4,973,700	5,040,400	4.32
	FEDERAL FARM CREDIT BANKS FUNDING CORP	10/4/2027	4,012,000	4,016,800	4.33
	FEDERAL FARM CREDIT BANKS FUNDING CORP	8/16/2027	4,984,050	4,930,500	4.31
	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/7/2026	7,968,800	8,008,640	4.32
	FEDERAL FARM CREDIT BANKS FUNDING CORP	9/1/2026	3,994,800	4,031,040	4.26
	FEDERAL FARM CREDIT BANKS FUNDING CORP	8/14/2026	8,767,160	8,834,496	4.24
	FEDERAL FARM CREDIT BANKS FUNDING CORP	7/30/2026	3,995,640	4,043,760	4.28
	FEDERAL FARM CREDIT BANKS FUNDING CORP	5/8/2026	7,957,920	8,054,400	4.22
	FEDERAL FARM CREDIT BANKS FUNDING CORP	2/25/2025	4,956,270	4,980,000	4.41
	FEDERAL HOME LOAN BANKS	9/8/2028	3,979,600	3,998,400	4.39
	FEDERAL HOME LOAN BANKS	6/30/2028	3,965,360	3,969,800	4.23
	FEDERAL HOME LOAN BANKS	6/9/2028	1,996,120	1,973,960	4.41
	FEDERAL HOME LOAN BANKS	3/10/2028	5,108,250	5,018,950	4.37
	FEDERAL HOME LOAN BANKS	12/10/2027	5,105,600	4,993,000	4.30
	FEDERAL HOME LOAN BANKS	4/9/2027	3,989,640	4,056,040	4.10
	FEDERAL HOME LOAN BANKS	3/25/2027	4,830,700	4,973,407	4.38
	FEDERAL HOME LOAN BANKS	11/17/2026	5,056,950	5,032,050	4.26
	FEDERAL HOME LOAN BANKS	9/11/2026	10,908,280	11,063,250	4.27
	FEDERAL HOME LOAN BANKS	8/26/2026	1,783,600	1,891,400	4.34
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	7/24/2026	5,226,860	5,300,000	4.41
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	8/25/2025	7,771,280	7,799,680	4.32
	FHMS K-051 A2	9/25/2025	5,842,147	5,772,238	4.47
	FHMS K-053 A2	12/25/2025	3,360,820	3,354,066	4.44
	FHMS K-054 A2	1/25/2026	10,734,462	11,051,399	4.40
	FHMS K-057 A2	7/25/2026	4,025,143	4,162,397	4.45
	FHMS K-057 A2	7/25/2026	411,188	413,716	4.47
	FHMS K-058 A2	8/25/2026	2,290,781	2,329,440	4.47
	FHMS K-059 A2	9/25/2026	3,078,232	3,174,665	4.49
(1)	FHMS K-061 A2	11/25/2026	1,625,427	1,636,766	4.66
	FHMS K-062 A2	12/25/2026	1,178,766	1,173,511	4.52
	FHMS K-062 A2	12/25/2026	2,396,755	2,438,041	4.48
(1)	FHMS K-063 A2	1/25/2027	10,336,469	10,311,809	4.52
	FHMS K-065 A2	4/25/2027	3,879,088	3,932,105	4.55
	FHMS K-066 A2	6/25/2027	2,576,955	2,586,993	4.55
	FHMS K-067 A2	7/25/2027	3,858,125	3,865,320	4.56
	FHMS K-068 A2	8/25/2027	6,266,750	6,283,225	4.57
(1)	FHMS K-069 A2	9/25/2027	954,627	956,499	4.56
(1)	FHMS K-069 A2	9/25/2027	6,327,984	6,407,811	4.57
(1)	FHMS K-070 A2	11/25/2027	1,851,685	1,858,511	4.58
(1)	FHMS K-070 A2	11/25/2027	1,118,131	1,120,072	4.58
	FHMS K-073 A2	1/25/2028	6,511,410	6,534,081	4.60

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(1)	FHMS K-081 A2	8/25/2028	4,803,447	4,826,566	4.64
(1)	FHMS K-084 A2	10/25/2028	3,916,250	3,870,560	4.69
	FHMS K-092 A2	4/25/2029	1,954,531	1,891,400	4.70
	FHMS K-093 A2	5/25/2029	2,858,438	2,802,450	4.71
	FHMS K-101 A1	7/25/2029	777,985	779,708	4.84
(1)	FHMS K-507 A2	9/25/2028	1,267,578	1,252,588	4.68
(1)	FHMS K-509 A2	9/25/2028	1,524,492	1,506,045	4.68
	FHMS K-513 A2	12/25/2028	1,645,875	1,598,304	4.71
(1)	FHMS K-517 A2	1/25/2029	1,579,863	1,532,760	4.71
(1)	FHMS K-518 A2	1/25/2029	1,605,301	1,561,234	4.69
(1)	FHMS K-520 A2	3/25/2029	1,405,262	1,365,256	4.73
	FHMS K-528 A2	7/25/2029	566,089	549,034	4.74
(1)	FHMS K-529 A2	9/25/2029	974,088	954,981	4.76
(1)	FHMS K-530 A2	9/25/2029	1,201,222	1,195,478	4.75
(1)	FHMS K-531 A2	10/25/2029	803,634	794,800	4.75
(1)	FHMS K-733 A2	8/25/2025	1,730,021	1,774,381	4.51
	FHMS K-734 A2	2/25/2026	1,915,169	1,956,833	4.42
	FHMS K-736 A2	7/25/2026	2,450,383	2,563,463	4.45
	FHMS K-739 A2	9/25/2027	4,408,481	4,415,872	4.58
(1)	FHMS K-748 A2	1/25/2029	1,847,109	1,823,080	4.70
	FHMS K-750 A2	9/25/2029	1,881,406	1,864,100	4.73
	FHMS K-IR1 A2	3/25/2026	634,528	645,995	4.49
	FHMS K-S07 A2	9/25/2025	489,922	492,245	4.66
	FHMS K-S08 A2	3/25/2027	1,350,764	1,355,368	4.73
	FHR 3778 L	12/15/2025	55,506	54,660	5.28
	FHR 3806 L	2/15/2026	286,784	279,538	5.20
	FN AM8730	7/1/2025	1,572,430	1,453,904	6.20
	FN AN0429	1/1/2025	908,723	837,891	4.53
	FN AN0571	1/1/2026	582,703	590,832	4.70
	FN AN1793	6/1/2026	346,019	352,991	4.61
	FN AN6001	7/1/2027	504,008	512,374	5.09
	FN BL5365	2/1/2027	289,224	300,659	6.37
(1)	FNA 2012-M14 AL	9/25/2027	3,567,101	3,588,118	6.34
	FNA 2016-M03 A2	2/25/2026	3,089,010	3,153,387	4.89
(1)	FNA 2017-M2 A2	2/25/2027	1,276,166	1,296,324	5.38
(1)	FNA 2018-M1 A2	12/25/2027	646,332	654,158	5.26
	FNA 2024-M6 A2	7/25/2027	3,932,375	3,920,435	5.15
	FNGT 2017-T1 A	6/25/2027	3,579,601	3,637,292	4.76
	FNR 2011-74 UY	3/25/2026	6,149	6,041	5.12
	FRESB 2018-SB52 10F	6/25/2028	584,491	580,112	5.00
		SUB-TOTAL	265,224,970	266,363,493	
<u>MEDIUM TERM NOTES</u>					
	ABBVIE INC	3/15/2029	1,197,468	1,158,067	4.84
	ABBVIE INC	3/15/2029	352,345	344,738	4.82
	ABBVIE INC	11/21/2026	4,703,375	4,784,441	4.54
	ACCENTURE CAPITAL INC	10/4/2029	544,046	528,993	4.75
	ACCENTURE CAPITAL INC	10/4/2027	569,265	561,598	4.47
	ADOBE INC	4/4/2027	1,544,228	1,555,784	4.51
	AIR PRODUCTS AND CHEMICALS INC	2/8/2029	509,605	497,640	4.73
	AIR PRODUCTS AND CHEMICALS INC	5/15/2027	1,829,260	1,880,040	4.55
	AMAZON.COM INC	8/22/2027	3,819,680	3,862,080	4.55
(1)	AMERICAN EXPRESS CO	7/26/2028	475,000	477,489	5.02
(1)	AMERICAN EXPRESS CO	7/28/2027	2,445,000	2,471,626	4.66
(1)	AMERICAN EXPRESS CO	4/23/2027	595,000	601,378	4.96
(1)	AMERICAN EXPRESS CO	11/4/2026	560,000	560,302	5.07
(1)	AMERICAN EXPRESS CO	10/30/2026	765,000	774,471	4.79
	AMERICAN EXPRESS CO	8/1/2025	2,452,545	2,445,106	4.65
	AMERICAN HONDA FINANCE CORP	9/5/2029	804,152	777,864	5.07
	AMERICAN HONDA FINANCE CORP	7/7/2026	1,243,469	1,254,674	4.71
	APPLE INC	2/23/2026	3,855,100	3,951,760	4.34
	ASTRAZENECA FINANCE LLC	2/26/2027	1,712,119	1,725,050	4.50
	ATHENE GLOBAL FUNDING	3/25/2027	2,555,000	2,584,587	4.96
	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW Y	1/18/2027	2,350,000	2,358,578	4.56
	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW Y	3/18/2026	1,500,000	1,507,425	4.57
(1)	BANK OF AMERICA CORP	7/23/2029	1,965,280	1,948,560	5.07
(1)	BANK OF AMERICA CORP	3/5/2029	492,925	484,915	5.01
(1)	BANK OF AMERICA CORP	4/24/2028	1,757,601	1,758,251	4.90
(1)	BANK OF AMERICA CORP	4/24/2028	3,820,040	3,817,884	4.91
(1)	BANK OF AMERICA CORP	1/20/2027	1,425,000	1,429,133	4.79
(1)	BANK OF AMERICA CORP	7/22/2026	195,000	194,990	4.83
(1)	BANK OF AMERICA CORP	4/2/2026	550,000	547,872	4.89
(1)	BANK OF NEW YORK MELLON CORP	7/21/2028	2,050,000	2,058,282	4.91
	BANK OF NEW YORK MELLON CORP	4/28/2028	746,340	731,618	4.65
	BANK OF NEW YORK MELLON CORP	1/26/2027	3,695,080	3,809,360	4.49
(1)	BANK OF NEW YORK MELLON CORP	7/24/2026	3,510,000	3,500,663	4.89
	BANK OF NEW YORK MELLON CORP	4/25/2025	1,229,828	1,225,240	4.56
	BLACKROCK INC	7/26/2027	7,240,233	7,251,496	4.50
	BMW US CAPITAL LLC	4/2/2027	2,447,085	2,456,836	4.77
	BMW US CAPITAL LLC	4/2/2027	964,149	956,745	4.81
	BMW US CAPITAL LLC	8/13/2026	1,664,184	1,665,929	4.61
	BMW US CAPITAL LLC	8/13/2026	3,964,921	3,966,507	4.62
	BMW US CAPITAL LLC	4/1/2025	194,817	194,298	4.67
	BP CAPITAL MARKETS AMERICA INC	11/17/2027	2,700,000	2,729,619	4.59

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	BRIGHTHOUSE FINANCIAL GLOBAL FUNDING	1/13/2025	2,172,216	2,172,934	4.57
	BRISTOL-MYERS SQUIBB CO	2/22/2029	353,211	346,677	4.77
	BRISTOL-MYERS SQUIBB CO	2/22/2027	1,178,726	1,189,912	4.47
	CADENCE DESIGN SYSTEMS INC	9/10/2027	1,539,738	1,522,244	4.66
	CAMDEN PROPERTY TRUST	11/3/2026	2,449,927	2,499,074	4.65
	CATERPILLAR FINANCIAL SERVICES CORP	11/15/2029	549,104	547,960	4.79
	CATERPILLAR FINANCIAL SERVICES CORP	8/16/2029	728,022	718,882	4.74
	CATERPILLAR FINANCIAL SERVICES CORP	11/15/2027	1,248,925	1,250,675	4.58
	CATERPILLAR FINANCIAL SERVICES CORP	10/15/2027	1,319,340	1,314,826	4.55
	CATERPILLAR FINANCIAL SERVICES CORP	5/14/2027	7,576,829	7,642,012	4.54
	CATERPILLAR FINANCIAL SERVICES CORP	10/16/2026	3,267,449	3,270,981	4.43
	CATERPILLAR FINANCIAL SERVICES CORP	5/15/2026	1,369,356	1,368,109	4.45
	CATERPILLAR FINANCIAL SERVICES CORP	1/6/2026	299,925	300,840	4.51
	CENCORA INC	12/15/2027	419,223	419,983	4.63
	CHUBB INA HOLDINGS LLC	5/3/2026	3,858,936	3,937,800	4.56
	CINTAS NO 2 CORP	5/1/2025	1,184,739	1,179,419	4.86
	CISCO SYSTEMS INC	2/26/2027	1,286,599	1,278,000	4.48
	CISCO SYSTEMS INC	2/26/2027	8,827,811	8,899,496	4.43
	CITIBANK NA	9/29/2028	722,692	711,542	4.86
(1)	CITIBANK NA	11/19/2027	1,925,000	1,926,540	4.83
	CITIBANK NA	12/4/2026	1,440,000	1,461,542	4.63
	CITIBANK NA	8/6/2026	1,095,000	1,097,776	4.75
	CITIBANK NA	8/6/2026	4,310,000	4,327,154	4.65
	CITIBANK NA	4/30/2026	1,370,000	1,382,303	4.69
	CITIBANK NA	9/29/2025	1,680,000	1,694,784	4.49
(1)	CITIGROUP INC	1/25/2026	1,435,000	1,431,814	5.20
	CNO GLOBAL FUNDING	1/6/2025	694,555	694,743	4.28
	COMCAST CORP	6/1/2029	624,444	606,144	4.84
	COMCAST CORP	4/1/2027	3,812,544	3,803,227	4.65
	COMMONWEALTH BANK OF AUSTRALIA (NEW YORK BRANCH)	3/13/2026	1,725,000	1,740,680	4.52
	COOPERATIVE RABOBANK UA (NEW YORK BRANCH)	1/9/2029	510,175	499,255	4.84
	COOPERATIVE RABOBANK UA (NEW YORK BRANCH)	1/9/2026	749,715	752,520	4.51
	COREBRIDGE GLOBAL FUNDING	8/20/2027	1,859,702	1,853,174	4.80
	DTE ELECTRIC CO	12/1/2026	1,411,252	1,401,898	4.58
	DTE ELECTRIC CO	12/1/2026	3,459,446	3,487,023	4.42
	DUKE ENERGY CAROLINAS LLC	11/15/2028	3,653,676	3,699,586	4.78
	ELI LILLY AND CO	8/14/2029	1,137,503	1,116,128	4.71
	ELI LILLY AND CO	2/9/2029	1,516,917	1,480,478	4.76
	ELI LILLY AND CO	2/9/2027	2,468,691	2,475,854	4.38
	ENTERPRISE PRODUCTS OPERATING LLC	1/11/2027	2,562,358	2,565,641	4.59
	EXXON MOBIL CORP	3/1/2026	2,621,668	2,682,163	4.44
	FLORIDA POWER & LIGHT CO	5/15/2028	862,019	840,164	4.77
	FLORIDA POWER & LIGHT CO	5/15/2028	3,935,680	3,960,120	4.72
	GEORGIA POWER CO	9/15/2029	1,762,476	1,753,764	4.84
(1)	GOLDMAN SACHS BANK USA	5/21/2027	1,265,000	1,274,867	4.82
(1)	GOLDMAN SACHS BANK USA	3/18/2027	7,793,403	7,859,389	4.79
(1)	GOLDMAN SACHS GROUP INC	3/15/2028	1,606,688	1,598,129	4.99
	GOLDMAN SACHS GROUP INC	11/16/2026	1,937,324	2,028,811	4.75
(1)	GOLDMAN SACHS GROUP INC	8/10/2026	2,775,000	2,790,485	4.85
	GUARDIAN LIFE GLOBAL FUNDING	9/26/2029	595,000	577,941	4.86
	HOME DEPOT INC	6/25/2027	5,905,977	5,976,122	4.46
	HOME DEPOT INC	9/30/2026	1,017,766	1,028,486	4.43
	HOME DEPOT INC	6/25/2026	5,219,200	5,278,138	4.43
	HOME DEPOT INC	9/15/2025	1,699,388	1,694,271	4.48
	HONEYWELL INTERNATIONAL INC	8/15/2029	1,865,940	1,833,040	4.73
	HONEYWELL INTERNATIONAL INC	7/30/2027	4,984,850	5,003,145	4.49
	HORMEL FOODS CORP	3/30/2027	2,282,784	2,295,077	4.58
	HYUNDAI CAPITAL AMERICA	1/8/2027	1,402,802	1,397,040	4.98
	HYUNDAI CAPITAL AMERICA	3/30/2026	4,817,909	4,842,985	4.97
	INTERCONTINENTAL EXCHANGE INC	5/23/2025	854,060	850,422	5.02
	INTERNATIONAL BUSINESS MACHINES CORP	7/27/2025	2,000,000	1,991,880	4.72
	JACKSON NATIONAL LIFE GLOBAL FUNDING	4/10/2026	4,276,833	4,312,442	4.97
	JACKSON NATIONAL LIFE GLOBAL FUNDING	1/9/2026	1,601,549	1,612,367	5.03
	JACKSON NATIONAL LIFE GLOBAL FUNDING	1/12/2025	669,886	669,444	4.43
	JOHN DEERE CAPITAL CORP	6/11/2029	2,044,940	2,007,360	4.76
	JOHN DEERE CAPITAL CORP	7/15/2027	1,734,757	1,722,092	4.51
	JOHN DEERE CAPITAL CORP	6/11/2027	2,172,303	2,191,508	4.57
	JOHN DEERE CAPITAL CORP	3/5/2027	1,348,745	1,359,153	4.52
	JOHN DEERE CAPITAL CORP	1/8/2027	6,844,677	6,859,590	4.43
	JOHN DEERE CAPITAL CORP	6/8/2026	554,678	557,331	4.44
	JOHN DEERE CAPITAL CORP	1/10/2025	774,636	774,434	4.15
(1)	JPMORGAN CHASE & CO	6/1/2029	553,518	545,196	5.01
(1)	JPMORGAN CHASE & CO	10/22/2028	1,090,098	1,080,364	4.84
(1)	JPMORGAN CHASE & CO	7/22/2028	950,000	953,021	4.84
(1)	JPMORGAN CHASE & CO	4/22/2028	240,000	244,078	4.78
(1)	JPMORGAN CHASE & CO	2/1/2028	2,898,373	2,894,377	4.91
(1)	JPMORGAN CHASE & CO	1/23/2028	5,424,033	5,455,164	4.85
(1)	JPMORGAN CHASE & CO	10/22/2027	1,205,000	1,233,281	4.70
(1)	JPMORGAN CHASE & CO	11/19/2026	2,211,269	2,381,157	4.79
(1)	JPMORGAN CHASE & CO	4/26/2026	1,000,000	997,400	4.87
(1)	JPMORGAN CHASE & CO	2/24/2026	2,570,000	2,561,185	4.90
	JPMORGAN CHASE BANK NA	12/8/2026	2,965,000	2,996,221	4.51
	KEYBANK NA	1/26/2026	354,705	354,343	4.88
	KEYBANK NA	8/8/2025	1,319,630	1,313,215	5.02

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	LOCKHEED MARTIN CORP	2/15/2029	1,590,789	1,575,405	4.83
(1)	M&T BANK CORP	1/16/2029	870,000	866,285	5.09
	MANUFACTURERS AND TRADERS TRUST CO	1/27/2028	340,111	341,550	5.05
	MANUFACTURERS AND TRADERS TRUST CO	1/27/2026	2,430,763	2,428,377	4.91
	MARSH & MCLENNAN COMPANIES INC	11/8/2027	1,029,019	1,029,419	4.57
	MARSH & MCLENNAN COMPANIES INC	11/8/2027	3,366,613	3,367,405	4.58
	MASSMUTUAL GLOBAL FUNDING II	5/30/2029	1,525,333	1,505,658	4.80
	MASSMUTUAL GLOBAL FUNDING II	4/9/2027	2,614,216	2,645,674	4.55
	MASSMUTUAL GLOBAL FUNDING II	8/26/2025	889,083	887,989	4.50
	MASTERCARD INC	1/15/2028	1,199,340	1,186,992	4.49
	MERCEDES-BENZ FINANCE NORTH AMERICA LLC	8/3/2028	358,474	350,179	5.08
	MERCEDES-BENZ FINANCE NORTH AMERICA LLC	1/11/2027	1,698,266	1,699,558	4.81
	MERCEDES-BENZ FINANCE NORTH AMERICA LLC	8/3/2026	1,340,348	1,359,788	4.72
	MERCEDES-BENZ FINANCE NORTH AMERICA LLC	7/31/2026	4,244,193	4,256,844	4.69
	MET TOWER GLOBAL FUNDING	10/1/2027	494,708	486,654	4.66
	MET TOWER GLOBAL FUNDING	6/13/2025	1,973,065	1,966,922	4.62
	META PLATFORMS INC	8/15/2029	1,595,750	1,572,408	4.64
	METROPOLITAN LIFE GLOBAL FUNDING I	1/8/2029	701,999	689,483	4.87
	METROPOLITAN LIFE GLOBAL FUNDING I	6/11/2027	1,732,849	1,752,992	4.60
	METROPOLITAN LIFE GLOBAL FUNDING I	1/6/2026	1,750,000	1,756,895	4.60
	METROPOLITAN LIFE GLOBAL FUNDING I	3/21/2025	579,484	577,790	4.50
(1)	MORGAN STANLEY	2/1/2029	349,595	345,949	5.02
(1)	MORGAN STANLEY	4/13/2028	1,530,000	1,555,857	4.86
(1)	MORGAN STANLEY	4/13/2028	1,825,680	1,813,606	4.90
(1)	MORGAN STANLEY	7/20/2027	4,471,373	4,623,453	4.87
(1)	MORGAN STANLEY	1/28/2027	754,985	757,559	4.72
(1)	MORGAN STANLEY	10/16/2026	1,165,000	1,176,743	4.81
(1)	MORGAN STANLEY	2/18/2026	2,970,000	2,961,298	4.84
(1)	MORGAN STANLEY BANK NA	7/14/2028	1,060,000	1,063,445	4.83
(1)	MORGAN STANLEY BANK NA	5/26/2028	680,000	689,472	4.88
(1)	MORGAN STANLEY BANK NA	1/14/2028	1,250,000	1,251,800	4.88
(1)	MORGAN STANLEY BANK NA	10/15/2027	2,325,000	2,309,585	4.84
(1)	MORGAN STANLEY BANK NA	10/30/2026	2,340,000	2,389,140	4.62
	MORGAN STANLEY BANK NA	4/21/2026	2,895,000	2,898,098	4.66
	MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING	10/15/2029	1,596,575	1,594,070	5.13
	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	10/26/2027	967,177	966,469	4.64
	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	6/11/2027	1,335,000	1,350,419	4.58
	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	1/12/2026	2,175,000	2,184,483	4.53
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	6/15/2029	1,056,145	1,027,018	4.85
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	5/6/2027	2,828,245	2,852,697	4.72
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/5/2027	1,070,070	1,064,270	4.59
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/5/2027	2,854,144	2,863,622	4.64
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	11/13/2026	1,734,393	1,763,628	4.62
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	3/13/2026	2,488,648	2,489,586	4.63
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	10/30/2025	114,846	115,830	4.55
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	6/15/2025	2,414,348	2,401,186	4.73
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/7/2025	1,354,959	1,350,921	4.86
	NATIONAL SECURITIES CLEARING CORP	5/30/2028	353,035	346,066	4.90
	NESTLE HOLDINGS INC	3/13/2026	579,809	584,936	4.51
	NEVADA POWER CO	5/1/2029	1,579,361	1,561,744	4.86
	NEW YORK LIFE GLOBAL FUNDING	12/5/2029	2,128,786	2,114,515	4.77
	NEW YORK LIFE GLOBAL FUNDING	10/1/2027	2,739,397	2,691,557	4.59
	NEW YORK LIFE GLOBAL FUNDING	9/18/2026	5,500,671	5,516,253	4.53
	NEW YORK LIFE GLOBAL FUNDING	1/14/2025	5,948,569	5,948,747	4.33
	NEWMONT CORPORATION	3/15/2026	929,842	936,547	4.69
	NEXTERA ENERGY CAPITAL HOLDINGS INC	1/29/2026	2,608,826	2,614,907	4.77
	NIKE INC	3/27/2025	44,939	44,763	4.60
	NORTHERN TRUST CORP	5/10/2027	3,930,215	3,947,360	4.59
	NORTHWESTERN MUTUAL GLOBAL FUNDING	6/12/2028	1,322,438	1,298,245	4.94
	NORTHWESTERN MUTUAL GLOBAL FUNDING	9/12/2027	819,975	808,840	4.65
	NORTHWESTERN MUTUAL GLOBAL FUNDING	3/25/2027	1,476,492	1,463,323	4.63
	NORTHWESTERN MUTUAL GLOBAL FUNDING	3/25/2027	1,209,867	1,220,382	4.66
	NORTHWESTERN MUTUAL GLOBAL FUNDING	4/6/2026	2,236,430.40	2,236,005.75	4.66
	NORTHWESTERN MUTUAL GLOBAL FUNDING	7/1/2025	5,003,298.30	4,990,185.20	4.61
	NOVARTIS CAPITAL CORP	9/18/2029	927,740.10	895,450.50	4.69
	NUVEEN LLC	11/1/2028	796,880.00	776,464.00	4.85
	ONCOR ELECTRIC DELIVERY COMPANY LLC	11/1/2029	404,226.45	400,873.05	4.89
	PACCAR FINANCIAL CORP	9/26/2029	254,474.70	246,638.55	4.78
	PACCAR FINANCIAL CORP	8/6/2027	6,486,361.65	6,488,959.65	4.49
	PACCAR FINANCIAL CORP	5/13/2027	2,368,175.10	2,396,923.20	4.49
	PACCAR FINANCIAL CORP	11/25/2026	2,343,006.75	2,345,422.10	4.49
	PACCAR FINANCIAL CORP	8/10/2026	3,593,202.50	3,627,930.20	4.45
	PACCAR FINANCIAL CORP	4/7/2025	1,889,508.60	1,881,306.00	4.57
	PACIFIC LIFE GLOBAL FUNDING II	7/18/2028	1,001,563.80	990,176.00	4.85
	PACIFIC LIFE GLOBAL FUNDING II	7/18/2028	358,651.65	350,992.65	4.96
	PACIFIC LIFE GLOBAL FUNDING II	8/28/2026	794,721.75	805,804.05	4.64
	PEPSICO INC	7/17/2029	511,250.00	499,050.00	4.55
	PFIZER INC	3/15/2029	1,969,981.75	1,941,190.57	4.67
	PNC FINANCIAL SERVICES GROUP INC	1/21/2028	490,000.00	494,204.20	5.18
	PNC FINANCIAL SERVICES GROUP INC	10/20/2027	3,808,842.95	3,806,736.80	4.84
	PNC FINANCIAL SERVICES GROUP INC	1/26/2027	1,630,000.00	1,627,783.20	4.89
	PRICOA GLOBAL FUNDING I	8/28/2026	809,181.90	822,190.50	4.59
	PRICOA GLOBAL FUNDING I	8/28/2025	354,783.45	354,062.80	4.60
	PRINCIPAL LIFE GLOBAL FUNDING II	11/27/2029	519,979.20	517,904.40	5.04

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	PRINCIPAL LIFE GLOBAL FUNDING II	1/25/2029	352,410.60	345,759.00	5.04
	PRINCIPAL LIFE GLOBAL FUNDING II	8/19/2027	789,383.80	787,701.10	4.72
	PRINCIPAL LIFE GLOBAL FUNDING II	1/16/2027	474,814.75	477,555.50	4.72
	PRINCIPAL LIFE GLOBAL FUNDING II	1/10/2025	922,003.00	924,306.25	4.35
	PUBLIC SERVICE ELECTRIC AND GAS CO	9/1/2028	2,539,641.65	2,538,084.64	4.80
	PUBLIC SERVICE ELECTRIC AND GAS CO	5/1/2028	1,929,761.61	1,961,211.11	4.80
	PUBLIC STORAGE OPERATING CO	11/9/2028	311,866.20	310,513.80	4.82
	ROCHE HOLDINGS INC	9/9/2029	757,912.50	733,275.00	4.74
	ROCHE HOLDINGS INC	11/13/2026	2,775,000.00	2,813,905.50	4.44
	ROYAL BANK OF CANADA	4/14/2025	2,524,065.75	2,516,566.50	4.53
	SOUTHERN CALIFORNIA EDISON CO	3/1/2026	3,530,000.00	3,553,121.50	4.76
	SOUTHERN CALIFORNIA GAS CO	4/15/2027	1,070,258.67	1,065,397.83	4.70
	STATE STREET BANK AND TRUST CO	11/23/2029	820,000.00	817,458.00	4.85
	STATE STREET CORP	3/18/2027	5,775,000.00	5,823,048.00	4.58
	STATE STREET CORP	11/4/2026	685,000.00	690,438.90	4.77
	STATE STREET CORP	8/3/2026	3,235,000.00	3,266,994.15	4.59
	STATE STREET CORP	5/18/2026	1,225,000.00	1,226,886.50	4.66
	STATE STREET CORP	3/30/2026	2,045,440.00	1,989,980.00	4.89
	STATE STREET CORP	2/6/2026	3,765,000.00	3,752,726.10	5.08
	STATE STREET CORP	1/26/2026	345,000.00	344,955.15	4.94
	TEXAS INSTRUMENTS INC	2/8/2027	2,198,592.00	2,209,438.00	4.38
	THERMO FISHER SCIENTIFIC INC	12/5/2026	1,873,706.25	1,892,887.50	4.46
	TORONTO-DOMINION BANK	4/5/2027	4,942,150.00	5,016,550.00	4.82
	TOYOTA MOTOR CREDIT CORP	8/9/2029	2,012,880.00	1,975,540.00	4.85
	TOYOTA MOTOR CREDIT CORP	10/8/2027	219,914.20	218,460.00	4.62
	TOYOTA MOTOR CREDIT CORP	3/19/2027	724,122.75	731,343.75	4.58
	TOYOTA MOTOR CREDIT CORP	5/18/2026	2,053,808.10	2,052,061.35	4.56
	TOYOTA MOTOR CREDIT CORP	5/15/2026	3,822,513.75	3,858,583.50	4.53
	TRUIST FINANCIAL CORP	10/28/2026	1,650,000.00	1,662,589.50	4.94
	TRUIST FINANCIAL CORP	7/28/2026	3,065,000.00	3,053,077.15	4.95
	UNILEVER CAPITAL CORP	8/12/2027	1,002,316.65	999,130.80	4.49
	UNITEDHEALTH GROUP INC	5/15/2029	3,411,485.00	3,380,965.00	4.87
	UNITEDHEALTH GROUP INC	5/15/2027	1,637,058.80	1,624,627.06	4.66
	UNITEDHEALTH GROUP INC	4/15/2027	2,085,363.00	2,102,625.00	4.54
	UNITEDHEALTH GROUP INC	7/15/2026	603,983.60	606,518.55	4.58
	US BANCORP	7/22/2028	1,501,755.40	1,496,388.86	4.93
	US BANCORP	1/27/2028	3,769,259.00	3,773,557.40	4.88
	US BANK NA	10/22/2027	1,935,000.00	1,924,551.00	4.74
	USAA CAPITAL CORP	6/1/2027	2,213,584.20	2,245,374.60	4.74
	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	8/14/2026	4,504,763.70	4,486,799.80	5.16
	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	8/14/2026	1,406,109.95	1,399,950.43	5.13
	WALMART INC	9/9/2025	1,274,107.50	1,270,524.75	4.42
	WASTE MANAGEMENT INC	3/15/2028	3,826,447.95	3,811,299.70	4.71
	WASTE MANAGEMENT INC	3/15/2028	1,606,409.70	1,600,724.79	4.70
	WASTE MANAGEMENT INC	7/3/2027	2,561,896.35	2,592,368.55	4.48
	WELLS FARGO & CO	4/22/2028	995,000.00	1,011,367.75	4.94
	WELLS FARGO & CO	6/17/2027	1,323,053.55	1,330,436.83	5.01
	WELLS FARGO & CO	8/15/2026	1,360,000.00	1,357,280.00	4.86
	WELLS FARGO & CO	4/25/2026	1,850,000.00	1,844,339.00	4.85
	WELLS FARGO & CO	4/22/2026	2,046,240.00	2,127,432.75	4.74
	WELLS FARGO BANK NA	12/11/2026	4,100,000.00	4,149,528.00	4.57
	WELLS FARGO BANK NA	8/7/2026	534,957.20	541,339.75	4.63
	WELLS FARGO BANK NA	8/7/2026	946,572.60	941,676.15	4.58
	WISCONSIN PUBLIC SERVICE CORP	12/1/2029	424,664.25	419,215.75	4.86
	SUB-TOTAL		511,807,785	513,500,023	
	<u>MORTGAGE AND ASSET-BACK SECURITIES</u>				
	AESOP 212 A	2/20/2028	1,612,535	1,672,760	4.84
	AESOP 221 A	8/21/2028	1,756,125	1,749,169	5.12
	AESOP 221 A	8/21/2028	3,813,055	3,878,606	4.94
	AESOP 232 A	10/20/2027	746,338	753,878	4.90
	AESOP 242 A	10/20/2028	1,303,347	1,291,346	4.97
	ALLYA 2022-1 A3	11/16/2026	900,539	896,948	4.39
	ALLYA 2022-2 A3	5/17/2027	690,020	690,615	4.64
	ALLYA 2023-1 A3	5/15/2028	1,619,724	1,635,520	4.70
	ALLYA 2024-2 A3	7/16/2029	974,899	968,195	4.53
	AMCAR 2021-3 A3	8/18/2026	9,495	9,477	3.95
	AMCAR 2023-2 A3	5/18/2028	4,599,241	4,669,782	4.55
	AMCAR 2024-1 A3	1/18/2029	1,199,889	1,212,708	3.38
	AMXCA 2022-2 A	5/17/2027	6,908,472	6,879,320	4.60
	AMXCA 2023-1 A	5/15/2028	1,007,031	1,004,907	4.53
	AMXCA 2023-1 A	5/15/2028	5,092,811	5,116,977	4.50
	AMXCA 2023-3 A	9/15/2028	1,831,131	1,848,324	4.48
	AMXCA 2024-1 A	4/16/2029	5,218,930	5,299,814	4.56
	AMXCA 2024-1 A	4/16/2029	1,671,656	1,673,114	4.62
	AMXCA 2024-3 A	7/16/2029	1,614,500	1,600,495	4.68
	BAAT 2024-1 A3	11/15/2028	549,910	556,798	4.69
	BAAT 231 A3	2/15/2028	1,079,959	1,090,746	4.66
	BAAT 232 A3	6/15/2028	1,299,976	1,319,279	4.74
	BACCT 2023-1 A	5/15/2028	914,793	919,035	4.49
	BACCT 2023-1 A	5/15/2028	1,509,023	1,506,552	4.49
	BACCT 2023-2 A	11/15/2028	3,130,400	3,163,390	4.47
	BACCT 2024-1 A	5/15/2029	2,944,717	2,973,449	4.54
	BMWLT 2024-2 A3	10/25/2027	3,349,690	3,323,502	4.72

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NOTE	DESCRIPTION	MATURITY DATE	BOOK VALUE	MARKET VALUE	YIELD
	BMWOT 2022-A A3	8/25/2026	999,597	995,101	4.41
	BMWOT 2023-A A3	2/25/2028	779,862	787,168	4.61
	BMWOT 2024-A A3	2/26/2029	3,864,413	3,910,607	4.61
	CARMX 2021-3 A3	6/15/2026	364,856	362,157	4.11
	CARMX 2022-2 A3	2/16/2027	798,624	795,622	4.35
	CARMX 2022-3 A3	4/15/2027	1,541,759	1,537,124	4.50
	CARMX 2022-4 A3	8/16/2027	2,245,475	2,257,187	4.65
	CARMX 2023-3 A3	5/15/2028	3,199,963	3,227,136	4.65
	CARMX 2023-4 A3	7/17/2028	599,882	610,782	4.81
	CARMX 2024-1 A3	10/16/2028	8,234,370	8,280,293	4.64
	CARMX 2024-2 A3	1/16/2029	2,367,596	2,402,840	4.71
	CARMX 2024-3 A3	7/16/2029	5,699,743	5,731,806	4.69
	CARMX 2024-4 A3	10/15/2029	1,099,794	1,099,923	4.64
	CARMX 2032-2 A3	1/18/2028	2,799,702	2,812,628	4.64
	CCCT 2023-A1 A1	12/8/2027	584,927	588,803	4.50
	CHAIT 2023-1 A	9/15/2028	11,146,566	11,296,412	4.48
	CHAIT 2023-1 A	9/15/2028	1,627,938	1,618,590	4.49
	CHAIT 241 A	1/16/2029	3,259,504	3,268,443	4.50
	CHAOT 245 A3	8/27/2029	944,901	936,164	4.79
	CMXS 2024-A A3	11/15/2028	2,279,966	2,306,380	4.76
	COMET 2023-1 A	5/15/2028	3,470,195	3,500,385	4.44
	COMET 2024-1 A	9/17/2029	4,693,576	4,614,575	4.63
	COMET 2024-1 A	9/17/2029	2,498,242	2,452,314	4.71
	COPAR 2021-1 A3	9/15/2026	262,788	260,163	4.06
	COPAR 2022-1 A3	4/15/2027	788,724	782,940	4.44
	COPAR 2022-2 A3	5/17/2027	1,000,748	995,445	4.46
	CRVNA 23P2 A3	4/10/2028	2,108,877	2,136,902	4.65
	DCENT 2022-2 A	5/17/2027	2,674,783	2,662,535	4.59
	DCENT 2022-3 A	7/15/2027	3,029,624	3,014,577	4.54
	EFF 244 A3	11/20/2028	7,829,054	7,795,235	4.79
	FITAT 2023-1 A3	8/15/2028	2,649,836	2,679,097	4.74
	FORDF 2024-1 A1	4/15/2029	2,599,488	2,635,594	4.70
	FORDF 231 B	5/15/2028	568,621	577,542	5.02
	FORDF 243 A1	9/17/2029	5,849,468	5,789,511	4.75
	FORDO 2022-A A3	6/15/2026	155,571	154,461	4.24
	FORDO 2022-B A3	9/15/2026	309,942	309,205	4.45
	FORDO 2023-B A3	5/15/2028	1,434,981	1,447,470	4.54
	FORDO 2024-B A3	4/15/2029	3,264,970	3,303,135	4.56
	FORDO 2024-C A3	7/15/2029	1,524,990	1,509,872	4.54
	GALC 2022-1 A3	9/15/2026	3,210,237	3,218,047	4.64
	GALC 241 A3	1/18/2028	2,799,516	2,814,056	4.67
	GFORT 231 A1	6/15/2028	3,275,385	3,337,191	4.57
	GMALT 2024-1 A3	3/22/2027	1,714,786	1,725,444	4.48
	GMALT 2024-3 A3	10/20/2027	439,948	437,545	4.63
	GMCAR 2021-4 A3	9/16/2026	439,605	435,523	4.08
	GMCAR 2022-1 A3	11/16/2026	573,262	568,123	4.25
	GMCAR 2022-2 A3	2/16/2027	557,140	553,757	4.44
	GMCAR 2022-3 A3	4/16/2027	923,078	919,448	4.44
	GMCAR 2023-2 A3	2/16/2028	664,982	664,980	4.50
	GMCAR 2023-4 A3	8/16/2028	939,807	955,914	4.67
	GMCAR 2024-1 A3	12/18/2028	764,846	768,940	4.58
	GMCAR 2024-2 A3	3/16/2029	1,269,754	1,282,624	4.59
	GMCAR 2024-4 A3	8/16/2029	2,639,492	2,632,054	4.57
	GMCAR 243 A3	4/16/2029	1,894,708	1,916,016	4.63
	HALST 2024-B A3	5/17/2027	1,964,945	1,987,971	4.46
	HALST 24A A3	3/15/2027	1,794,660	1,804,316	4.56
	HAROT 2021-4 A3	1/21/2026	443,072	439,717	4.51
	HAROT 2022-1 A3	5/15/2026	342,175	339,287	4.59
	HAROT 2022-2 A3	7/20/2026	838,327	835,535	4.53
	HAROT 2023-4 A3	6/21/2028	599,894	609,540	4.61
	HAROT 2024-3 A3	3/21/2029	5,224,179	5,229,441	4.57
	HART 2021-C A3	5/15/2026	99,769	99,392	4.17
	HART 2022-B A3	11/16/2026	774,583	772,012	4.52
	HART 2022-C A3	6/15/2027	5,330,797	5,358,596	4.60
	HART 2024-C A3	5/15/2029	1,794,869	1,787,551	4.63
	HDMOT 2022-A A3	2/16/2027	742,703	739,172	4.53
	HDMOT 2023-A A3	12/15/2027	1,529,382	1,534,553	4.64
	HUNT 241 A3	1/16/2029	4,224,843	4,268,349	4.64
	JDOT 2022 A3	9/15/2026	583,931	579,195	4.60
	JDOT 2024 A3	11/15/2028	1,254,930	1,264,664	4.56
	KCOT 2022-1 A3	10/15/2026	1,315,275	1,303,664	4.66
	KCOT 2023-1 A3	6/15/2027	6,743,944	6,780,479	4.49
	KCOT 2024-2 A2	4/15/2027	899,898	906,498	4.16
	KCOT 212 A3	11/17/2025	61,059	60,966	4.31
	KCOT 222 A3	12/15/2026	1,612,889	1,608,345	4.69
	KCOT 232 A3	1/18/2028	3,029,235	3,061,573	4.51
	KCOT 241 A3	7/17/2028	4,039,842	4,084,844	4.68
	LADAR 243 A3	3/15/2029	624,973	622,031	4.69
	MBALT 2024-A A3	1/18/2028	1,319,846	1,335,695	4.56
	MBALT 2024-B A3	2/15/2028	2,149,638	2,140,261	4.57
	MBART 2022-1 A3	8/16/2027	2,715,152	2,728,073	4.60
	MBART 2023-1 A3	11/15/2027	594,806	594,955	4.52
	NAROT 2022-B A3	5/17/2027	1,128,342	1,128,305	4.52
	NAROT 2023-A A3	11/15/2027	3,299,417	3,310,659	4.59

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<u>NOTE</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
	NAROT 2023-B A3	3/15/2028	2,799,432	2,844,912	4.69
	NART-24A-A3	12/15/2028	2,629,754	2,665,900	4.17
	NAVMT 231 A	8/25/2028	1,199,829	1,210,944	4.78
	NAVMT 241 A	4/25/2029	2,514,663	2,542,615	4.76
	NFMOT 241 A2	3/15/2029	1,429,094	1,413,464	4.70
	NFMOT 242 A2	9/17/2029	3,114,418	3,096,344	4.83
	NMOTR 24B A	2/15/2029	1,699,887	1,711,084	4.77
	NMOTR 24B A	2/15/2029	1,593,211	1,581,439	4.89
	ODART 2021-1 B	7/14/2028	798,188	870,021	3.82
	PFSFC 24B A	2/15/2029	616,797	628,331	4.73
	PFSFC 24B A	2/15/2029	1,526,602	1,507,050	4.76
	PILOT 241 A3	11/22/2027	749,918	750,983	5.01
	SBALT 23A A4	4/20/2028	2,044,375	2,047,900	4.59
	SBAT 24A A3	12/15/2028	4,199,391	4,221,000	4.83
	SDART 2023-3 A3	10/15/2027	1,257,839	1,261,578	4.84
	TAOT 2021-D A3	4/15/2026	213,438	211,887	4.53
	TAOT 2022-B A3	9/15/2026	566,238	562,814	4.45
	TAOT 2022-C A3	4/15/2027	605,210	603,229	4.35
	TAOT 2022-D A3	9/15/2027	4,488,525	4,515,543	4.54
	TAOT 2023-A A3	9/15/2027	738,198	738,671	4.57
	TAOT 2023-B A3	2/15/2028	1,894,894	1,900,837	4.46
	TAOT 2023-D A3	8/15/2028	2,385,301	2,414,962	4.66
	TEVT 2023-1 A3	6/20/2028	1,005,625	1,009,590	4.82
	TEVT 2023-1 A3	6/20/2028	671,650	670,292	4.93
	TLOT 2024-A A3	4/20/2027	999,958	1,007,950	4.43
	TLOT 2024-B A3	9/20/2027	1,059,876	1,053,905	4.62
	TMUST 242 A	5/21/2029	5,338,980	5,301,125	4.76
	USAOT 24A A3	3/15/2029	814,847	821,373	4.68
	VALET 2021-1 A3	6/22/2026	169,733	168,842	4.62
	VALET 2024-1 A3	7/20/2029	569,946	571,191	4.58
	VWALT 2024-A A3	6/21/2027	4,799,598	4,845,120	4.52
	VZMT 2024-4 B	6/20/2029	779,875	786,544	4.85
	WFCIT 2024-1 A	2/15/2029	6,946,823	7,026,259	4.51
	WFCIT 2024-1 A	2/15/2029	2,680,915	2,670,663	4.53
	WFCIT 2024-2 A	10/15/2029	5,744,146	5,706,049	4.59
	WFCIT 2024-2 A	10/15/2029	1,534,772	1,525,365	4.57
	WFLOOR 241 A1	2/15/2028	999,872	1,007,750	5.06
	WLAKE 2023-1 A3	1/18/2028	1,346,077	1,347,678	4.70
	WLAKE 2023-2 A3	2/16/2027	3,335,352	3,344,249	4.76
	WLAKE 223 A3	7/15/2026	518,185	518,378	4.83
	WOART 2021-D A3	10/15/2026	275,276	273,230	4.13
	WOLS 2024-A A3	10/15/2027	799,932	809,176	4.48
SUB-TOTAL			317,142,682	318,462,359	
<u>Municipal Debt</u>					
	ALABAMA FED AID HWY FIN AUTH SPL OBLIG REV	9/1/2028	1,107,888	1,087,656	4.53
	ALABAMA FED AID HWY FIN AUTH SPL OBLIG REV	9/1/2027	1,349,172	1,397,769	4.41
	BURBANK GLENDALE PASADENA ARPT AUTH CALIF ARPT REV	7/1/2028	1,500,000	1,522,515	4.65
	CALIFORNIA ST PUB WKS BRD LEASE REV	4/1/2027	1,510,000	1,520,615	4.58
	CALIFORNIA ST PUB WKS BRD LEASE REV	11/1/2026	1,600,000	1,627,840	4.54
	CALIFORNIA ST PUB WKS BRD LEASE REV	4/1/2026	1,135,000	1,142,082	4.47
	CALIFORNIA STATE	8/1/2029	1,713,985	1,701,846	4.54
	CORONA	5/1/2027	1,873,417	1,859,933	4.45
	CORONA	5/1/2027	1,613,220	1,594,328	4.65
	FLORIDA ST BRD ADMIN FIN CORP REV	7/1/2025	1,025,000	1,007,903	4.67
	GOLDEN ST TOB SECURITIZATION CORP CALIF TOB SETTLE	6/1/2025	2,120,000	2,090,829	4.76
	KANSAS ST DEV FIN AUTH REV	4/15/2029	1,318,473	1,318,419	4.61
	LOS ANGELES CALIF CMNTY COLLEGE DIST	8/1/2026	2,170,000	2,193,349	4.27
	LOS ANGELES CALIF DEPT ARPTS ARPT REV	5/15/2029	821,894	806,681	4.54
	LOS ANGELES CALIF MUN IMPT CORP LEASE REV	11/1/2025	1,600,000	1,555,776	4.36
	MASSACHUSETTS (COMMONWEALTH OF)	7/15/2027	764,544	779,657	4.49
	MASSACHUSETTS COMMONWEALTH	11/1/2026	431,068	456,710	4.33
	NEW JERSEY ST TRANSN TR FD AUTH	6/15/2026	2,210,000	2,208,740	4.65
	NEW YORK ST URBAN DEV CORP REV	3/15/2029	525,642	512,095	4.73
	PORT OAKLAND CALIF REV	5/1/2029	1,284,426	1,250,949	4.72
	REDONDO BEACH CALIF CMNTY FING AUTH LEASE REV	5/1/2026	1,495,000.00	1,435,588.70	4.42
	SACRAMENTO CALIF WTR REV	9/1/2026	144,307.50	144,000.00	4.47
	SAN DIEGO CALIF UNI SCH DIST	7/1/2029	790,000.00	767,824.70	4.66
	SAN FRANCISCO (CITY & COUNTY) PUBLIC UTILITIES COM	10/1/2027	4,230,000.00	4,236,937.20	4.59
	SAN FRANCISCO (CITY & COUNTY) PUBLIC UTILITIES COM	10/1/2027	499,937.20	492,298.10	4.46
	SAN FRANCISCO CALIF CITY & CNTY ARPTS COMMN INTL A	5/1/2029	933,320.00	908,540.00	4.70
	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV	5/1/2027	2,276,950.00	2,251,683.20	4.50
	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV	5/1/2027	841,262.50	833,488.65	4.41
	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV	5/1/2026	1,240,000.00	1,238,896.40	4.43
SUB-TOTAL			40,124,505	39,944,950	
<u>Supranationals</u>					
	INTER-AMERICAN DEVELOPMENT BANK	5/15/2026	5,069,553	5,107,293	4.39
	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	10/16/2029	1,481,124	1,446,939	4.47
	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	9/21/2029	2,003,800	1,929,040	4.47
	INTERNATIONAL FINANCE CORP	1/15/2027	4,938,847	4,951,977	4.41
SUB-TOTAL			13,493,324	13,435,250	
MANAGED PORTFOLIO - TOTAL			\$ 2,166,886,764	\$ 2,172,535,773	

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<u>NOTE</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
BOND PROCEEDS PORTFOLIO					
<u>NOTE</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
	<u>2021 Bond Anticipation Notes (BANs) - US Bank</u>				
	FIRST AMERICAN GOVERNMENT OBLIGATIONS FUND	N/A	-	-	0.00
	<u>91 EXPRESS LANES 2023 BONDS (US Bank COI)</u>				
	FIRST AMERICAN GOVERNMENT OBLIGATIONS FUND	N/A	-	-	4.08
	BOND PROCEEDS PORTFOLIO-TOTAL		\$ -	\$ -	
DEBT SERVICE RESERVE FUNDS					
<u>NOTE</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
	<u>91 EXPRESS LANES 2023 BONDS (US Bank DSF/DSRF)</u>				
	FIRST AMERICAN GOVERNMENT OBLIGATIONS FUND	N/A	5,301,752	5,301,752	4.08
	<u>91 EXPRESS LANES 2023 BONDS - OPERATING & MAINTENANCE RESERVES</u>				
	BMO HARRIS BANK NCD	4/4/2025	5,000,000	5,000,000	5.26
	BMO HARRIS BANK NCD	7/7/2025	3,000,000	3,000,000	4.45
	DEBT SERVICE RESERVE FUNDS - TOTAL		\$ 13,301,752	\$ 13,301,752	
TOTAL PORTFOLIO			<u>Book Value</u> \$ 2,784,107,538	<u>Market Value</u> \$ 2,790,126,048	

NOTE: 1. Variable or floating rate securities.