

**ALAMEDA - CONTRA COSTA TRANSIT DISTRICT  
MONTHLY REPORT ON INVESTMENTS  
FOR THE GENERAL FUND  
JANUARY 2025**

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**ALAMEDA - CONTRA COSTA TRANSIT DISTRICT**  
**MONTHLY REPORT ON INVESTMENTS**

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**INVESTMENT SUMMARY  
FOR THE GENERAL FUND & OTHER FUND  
JANUARY 2025**

| TYPE                                  | Average<br>Interest<br>Rate % | Carrying Value   | Par Value        | Market Value     | % of Total |
|---------------------------------------|-------------------------------|------------------|------------------|------------------|------------|
| <b>MONEY MARKET - GENERAL FUND</b>    | 2.375%                        | \$57,061,763.64  | \$57,061,763.64  | \$57,061,763.64  | 28.26%     |
| <b>LOCAL AGENCY INVESTMENT FUND</b>   | 3.670%                        | \$45,372.02      | \$45,372.02      | \$45,372.02      | 0.02%      |
| <b>TREASURY BILLS and NOTES</b>       | 4.314%                        | \$144,784,740.95 | \$147,000,000.00 | \$143,679,340.00 | 71.71%     |
| <b>AGENCY BONDS</b>                   | 0.000%                        | \$0.00           | \$0.00           | \$0.00           | 0.00%      |
| <b>TOTAL GENERAL FUND INVESTMENTS</b> |                               | \$201,891,876.61 | \$204,107,135.66 | \$200,786,475.66 | 100.00%    |

| TYPE                            | Average<br>Interest<br>Rate % | Carrying Value  | Par Value       | Market Value    | % of Total |
|---------------------------------|-------------------------------|-----------------|-----------------|-----------------|------------|
| <b>MONEY MARKET - OTHER</b>     | 2.650%                        | \$27,455,493.87 | \$27,455,493.87 | \$27,455,493.87 | 100.00%    |
| <b>REPO'S</b>                   | 0.000%                        | \$0.00          | \$0.00          | \$0.00          | 0.00%      |
| <b>TREASURY BILLS and NOTES</b> | 0.000%                        | \$0.00          | \$0.00          | \$0.00          | 0.00%      |
| <b>AGENCY BONDS</b>             | 0.000%                        | \$0.00          | \$0.00          | \$0.00          | 0.00%      |
| <b>TOTAL OTHER INVESTMENTS</b>  |                               | \$27,455,493.87 | \$27,455,493.87 | \$27,455,493.87 | 100.00%    |

**ALAMEDA - CONTRA COSTA TRANSIT DISTRICT**  
**INVESTMENT OVERVIEW**  
**FOR THE GENERAL FUND AND OTHER FUND**  
**JANUARY 2025**

| DESCRIPTION   | 2024<br>JUL   | AUG           | SEP           | OCT           | NOV           | DEC           | 2024<br>JAN   | FEB  | MAR  | APR  | MAY  | JUN  | YTD<br>AVERAGE |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------|------|------|------|------|----------------|
| <b><u>CURRENT MONTH AVERAGE INTEREST RATES</u></b>                              |               |               |               |               |               |               |               |      |      |      |      |      |                |
| Repurchase Agreements (current month)   | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        |      |      |      |      |      |                |
| Money Market Accounts (current month)   | 2.950%        | 2.950%        | 2.650%        | 2.650%        | 2.650%        | 2.650%        | 2.650%        |      |      |      |      |      |                |
| Govt Securities held at month end   | 5.08%         | 5.08%         | 4.86%         | 4.86%         | 4.74%         | 4.79%         | 4.172         |      |      |      |      |      |                |
| Agency Bond (purchased in current month)  | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        |      |      |      |      |      | 0.000%         |
| <b><u>AVERAGE INTEREST RATE</u></b>   |               |               |               |               |               |               |               |      |      |      |      |      |                |
| Repurchase Agreements (12-month avg)  | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        |      |      |      |      |      | 0.000%         |
| Money Market Accounts (12-month avg)  | 2.700%        | 2.700%        | 2.650%        | 2.600%        | 2.600%        | 2.600%        | 2.600%        |      |      |      |      |      | 2.636%         |
| Govt Securities held at month end   |               |               |               |               |               |               |               |      |      |      |      |      |                |
| Treasury Bills (Portfolio)  | 5.076%        | 5.080%        | 4.860%        | 4.860%        | 4.740%        | 4.950%        | 4.430%        |      |      |      |      |      | 4.857%         |
| Treasury Notes/B (Portfolio)  | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 4.250%        |      |      |      |      |      | 0.607%         |
| Agency Bonds (Portfolio)  | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        | 0.000%        |      |      |      |      |      | 0.000%         |
| <b><u>INVESTMENT BENCHMARKS</u></b>   |               |               |               |               |               |               |               |      |      |      |      |      |                |
| Current Month Daily Fed Funds Average   | 5.330%        | 5.330%        | 4.830%        | 4.830%        | 4.580%        | 4.830%        | 4.330%        |      |      |      |      |      | 4.866%         |
| Current Month Daily 3 Month T Bill Rate Average                                 | 5.200%        | 5.050%        | 4.720%        | 4.510%        | 4.420%        | 4.510%        | 4.210%        |      |      |      |      |      | 4.660%         |
| Monthly Avg of Daily Fed Funds (12 month avg)                                   | 5.330%        | 5.330%        | 5.310%        | 5.270%        | 4.580%        | 5.270%        | 4.720%        |      |      |      |      |      | 5.116%         |
| Monthly Avg 3 Month T Bill Rate (12 month avg)                                  | 5.200%        | 5.200%        | 5.140%        | 5.120%        | 4.420%        | 5.120%        | 4.210%        |      |      |      |      |      | 4.916%         |
| Source: <a href="https://fred.stlouisfed.org/">https://fred.stlouisfed.org/</a> |               |               |               |               |               |               |               |      |      |      |      |      |                |
| <b><u>AVERAGE MATURITY OF INVESTMENTS</u></b>                                   |               |               |               |               |               |               |               |      |      |      |      |      |                |
|   | DAYS          | DAYS          | DAYS          | DAYS          | DAYS          | DAYS          | DAYS          | DAYS | DAYS | DAYS | DAYS | DAYS | DAYS           |
| Repurchase Agreements   | 0             | 0             | 0             | 0             | 0             | 0             | 0             |      |      |      |      |      |                |
| Treasury Bills  | 182           | 182           | 182           | 182           | 182           | 182           | 182           |      |      |      |      |      |                |
| Treasury Notes  | 0             | 0             | 0             | 0             | 0             | 331           | 331           |      |      |      |      |      |                |
| Agency Bonds  | 365           | 0             | 0             | 0             | 0             | 0             | 0             |      |      |      |      |      |                |
| <b><u>INVESTMENTS AT CARRYING VALUE</u></b>                                     |               |               |               |               |               |               |               |      |      |      |      |      |                |
| Money Market  | \$31,059,013  | \$32,736,904  | \$23,455,407  | \$33,530,536  | \$41,948,057  | \$43,520,539  | \$84,517,257  |      |      |      |      |      | 31,897,959     |
| Local Agency Investment Fund ( California LAIF)                                 | 44,325        | 44,325        | 44,325        | \$44,850      | \$44,850      | \$44,850      | \$45,372      |      |      |      |      |      | 44,325         |
| Treasury Bills and Notes  | 159,508,036   | 159,774,930   | 159,731,008   | \$160,419,269 | \$160,967,891 | \$163,093,463 | \$144,784,741 |      |      |      |      |      | 159,641,483    |
| Agency Bonds  |               |               |               |               |               |               |               |      |      |      |      |      |                |
|   | \$190,611,374 | \$192,556,159 | \$183,230,740 | \$193,994,655 | \$202,960,798 | \$206,658,852 | \$229,347,370 | \$0  | \$0  | \$0  | \$0  | \$0  | \$191,583,766  |
| <b><u>INVESTMENTS AT COST</u></b>   |               |               |               |               |               |               |               |      |      |      |      |      |                |
|   | \$190,611,374 | \$192,556,159 | \$183,230,740 | \$193,994,655 | \$202,960,798 | \$206,658,852 | \$229,347,370 | \$0  | \$0  | \$0  | \$0  | \$0  | \$191,583,767  |

**ALAMEDA - CONTRA COSTA TRANSIT DISTRICT**  
**RETURN ON INVESTMENTS**  
**FOR THE GENERAL FUND & OTHER FUND**  
**JANUARY 2025**

|  | 2024             | 2025             |                  |                  |                  |                    |                    |            |            |            |            | YTD        |                    |
|--|------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|------------|------------|------------|------------|------------|--------------------|
| <u>RETURN ON INVESTMENTS</u>                 | JUL              | AUG              | SEP              | OCT              | NOV              | DEC                | JAN                | FEB        | MAR        | APR        | MAY        | JUN        | TOTAL              |
| Repurchase Agreements                        |                  |                  |                  |                  |                  |                    |                    |            |            |            |            |            | \$0                |
| Money Market                                 | \$83,758         | \$77,610         | \$75,116         | \$75,129         | \$72,600         | \$82,363           | \$100,445          |            |            |            |            |            | \$567,021          |
| Treasury Bills and Notes                     | 709,855          | 710,702          | 772,742          | 688,260          | 659,882          | 1,033,711          | 1,396,117          |            |            |            |            |            | \$5,971,269        |
| Agency Bonds and LAIF                        | 2,125            | 0                | 0                | 526              | 0                | 0                  | 522                |            |            |            |            |            | \$3,173            |
| Total return on investments                  | <u>\$795,738</u> | <u>\$788,312</u> | <u>\$847,858</u> | <u>\$763,915</u> | <u>\$732,482</u> | <u>\$1,116,074</u> | <u>\$1,497,084</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$6,541,463</u> |
| Interest received                            | \$814,440        | \$775,758        | \$850,319        | \$766,132        | \$728,368        | \$1,110,426        | \$1,479,250        |            |            |            |            |            | \$6,524,693        |
| Net change in accrued interest               | -18,702          | 12,554           | -2,461           | -2,217           | 4,114            | 5,649              | 17,834             |            |            |            |            |            | \$16,771           |
| Total return on investments                  | <u>\$795,738</u> | <u>\$788,312</u> | <u>\$847,858</u> | <u>\$763,915</u> | <u>\$732,482</u> | <u>\$1,116,075</u> | <u>\$1,497,084</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$6,541,464</u> |
| Annualized rate of return on total portfolio | 4.886%           | 4.869%           | 5.338%           | 4.810%           | 4.612%           | 7.027%             | 9.426%             |            |            |            |            |            |                    |

**PORTFOLIO INVESTED**

|  |               |               |               |               |               |               |               |  |  |  |  |  |               |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--|--|--|--|--|---------------|
| Average daily portfolio available for investment | \$193,375,548 | \$182,516,841 | \$187,772,539 | \$177,252,505 | \$195,996,349 | \$195,035,752 | \$197,091,959 |  |  |  |  |  | \$189,863,070 |
| Average daily portfolio invested                 | \$164,375,695 | \$159,774,907 | \$159,731,008 | \$160,419,269 | \$160,967,891 | \$163,093,463 | \$183,350,610 |  |  |  |  |  | \$164,530,406 |
| % of average daily portfolio invested            | 85.00%        | 87.54%        | 85.07%        | 90.50%        | 82.13%        | 83.62%        | 93.03%        |  |  |  |  |  | 86.66%        |

**CARRYING VALUE GENERAL FUND PORTFOLIO**

|          | FY 24/25      |          | FY 23/24      |          | FY 22/23      |          | FY 21/22      |
|----------|---------------|----------|---------------|----------|---------------|----------|---------------|
| Jul 2024 | \$174,352,297 | Jul 2023 | \$163,874,172 | Jul 2022 | \$110,220,135 | Jul 2021 | \$103,248,211 |
| Aug      | \$175,088,128 | Aug      | \$164,308,655 | Aug      | \$110,221,863 | Aug      | \$73,165,768  |
| Sep      | \$175,720,488 | Sep      | \$165,027,024 | Sep      | \$120,235,828 | Sep      | \$73,169,068  |
| Oct      | \$176,443,074 | Oct      | \$165,042,469 | Oct      | \$120,428,688 | Oct      | \$73,170,621  |
| Nov      | \$175,606,894 | Nov      | \$167,632,966 | Nov      | \$120,430,210 | Nov      | \$73,172,828  |
| Dec      | \$179,257,709 | Dec      | \$168,903,629 | Dec      | \$160,532,384 | Dec      | \$73,170,125  |
| Jan 2025 | \$201,891,877 | Jan 2024 | \$169,416,580 | Jan 2023 | \$160,980,828 | Jan 2022 | \$73,193,020  |
| Feb      |               | Feb      | \$170,237,230 | Feb      | \$161,011,351 | Feb      | \$73,193,120  |
| Mar      |               | Mar      | \$170,873,778 | Mar      | \$161,505,133 | Mar      | \$73,197,537  |
| Apr      |               | Apr      | \$171,563,561 | Apr      | \$162,158,184 | Apr      | \$93,246,660  |
| May      |               | May      | \$172,559,355 | May      | \$162,254,612 | May      | \$93,246,743  |
| Jun      |               | Jun      | \$173,455,216 | Jun      | \$163,171,246 | Jun      | \$103,248,211 |

**CARRYING VALUE OTHER PORTFOLIO**

|          | FY 24/25     |          | FY 23/24     |          | FY 22/23     |          | FY 21/22     |
|----------|--------------|----------|--------------|----------|--------------|----------|--------------|
| Jul 2024 | \$16,259,076 | Jul 2023 | \$25,707,182 | Jul 2022 | \$18,558,060 | Jul 2021 | \$25,465,768 |
| Aug      | \$17,468,032 | Aug      | \$25,768,774 | Aug      | \$26,744,272 | Aug      | \$16,928,187 |
| Sep      | \$17,510,252 | Sep      | \$25,829,136 | Sep      | \$24,844,898 | Sep      | \$17,583,387 |
| Oct      | \$17,551,581 | Oct      | \$25,891,652 | Oct      | \$24,868,170 | Oct      | \$18,173,873 |
| Nov      | \$27,353,905 | Nov      | \$18,451,782 | Nov      | \$24,900,293 | Nov      | \$18,174,030 |
| Dec      | \$27,401,144 | Dec      | \$27,434,196 | Dec      | \$24,939,383 | Dec      | \$21,656,064 |
| Jan 2025 | \$27,455,494 | Jan 2024 | \$25,700,156 | Jan 2023 | \$25,149,769 | Jan 2022 | \$22,970,837 |
| Feb      |              | Feb      | \$25,700,152 | Feb      | \$25,200,732 | Feb      | \$22,971,029 |
| Mar      |              | Mar      | \$25,761,187 | Mar      | \$25,245,886 | Mar      | \$22,971,205 |
| Apr      |              | Apr      | \$27,940,840 | Apr      | \$25,297,346 | Apr      | \$21,872,577 |
| May      |              | May      | \$28,003,458 | May      | \$25,406,825 | May      | \$21,458,560 |
| Jun      |              | Jun      | \$18,294,691 | Jun      | \$25,463,207 | Jun      | \$25,465,768 |

**ALAMEDA - CONTRA COSTA TRANSIT DISTRICT**

**DETAIL OF PORTFOLIO**

**FOR THE GENERAL FUND & OTHER FUND**

**JANUARY 2025**

| TYPE                                 | Purchased From                         | Settlement Date | Maturity Date | Days to Maturity | Purchased Rate % | Maturity Rate % | Carrying Value        | Par Value             | Market Value          |
|--------------------------------------|--|-----------------|---------------|------------------|------------------|-----------------|-----------------------|-----------------------|-----------------------|
| <b>GENERAL FUND:</b>                 |  |                 |               |                  |                  |                 |                       |                       |                       |
|                                      | Principal Custody Solutions - PPDSA    |                 |               |                  | 2.650%           | 2.650%          | 55,248,476.51         | 55,248,476.51         | 55,248,476.51         |
|                                      | Money Market - Local Banks             |                 |               |                  | 2.100%           | 2.100%          | 1,813,287.13          | 1,813,287.13          | 1,813,287.13          |
|                                      | <b>TOTAL MONEY MARKET GENERAL FUND</b> |                 |               |                  | 2.375%           | 2.375%          | 57,061,763.64         | 57,061,763.64         | 57,061,763.64         |
| <b>LOCAL AGENCY INVESTMENT FUND:</b> |  |                 |               |                  |                  |                 |                       |                       |                       |
|                                      | <b>CALIFORNIA LAIF</b>                 |                 |               |                  |                  |                 | 45,372.02             | 45,372.02             | 45,372.02             |
| <b>US TREASURY BILLS and NOTES:</b>  |  |                 |               |                  |                  |                 |                       |                       |                       |
|                                      | <b>US TREASURY BILLS</b>               |                 |               |                  |                  |                 | 39,964,270.00         | 10,000,000.00         | 9,938,900.00          |
|                                      |  |                 |               |                  |                  |                 | 10,008,217.22         | 20,000,000.00         | 19,877,800.00         |
|                                      |  |                 |               |                  |                  |                 | 19,923,402.22         | 40,000,000.00         | 38,795,600.00         |
|                                      |  |                 |               |                  |                  |                 | 20,615,746.66         | 21,000,000.00         | 20,620,320.00         |
|                                      |  |                 |               |                  |                  |                 | 8,835,320.00          | 9,000,000.00          | 8,837,280.00          |
|                                      |  |                 |               |                  |                  |                 | 6,871,915.55          | 7,000,000.00          | 6,873,440.00          |
|                                      | <b>TREASURY NOTES</b>                  |                 |               |                  |                  |                 | 38,565,869.29         | 40,000,000.00         | 38,736,000.00         |
|                                      | <b>TOTAL TREASURY BILLS and NOTES</b>  |                 |               |                  |                  |                 | 144,784,740.95        | 147,000,000.00        | 143,679,340.00        |
| <b>AGENCY BONDS:</b>                 |  |                 |               |                  |                  |                 |                       |                       |                       |
|                                      | <b>GOVERNMENT AGENCY BOND</b>          |                 |               |                  |                  |                 | 0.00                  | 0.00                  | 0.00                  |
|                                      | <b>TOTAL GOVERNMENT AGENCY BONDS</b>   |                 |               |                  |                  |                 | 0.00                  | 0.00                  | 0.00                  |
| <b>PORTFOLIO - GENERAL FUND</b>      |  |                 |               |                  |                  |                 | 201,891,876.61        | 204,107,135.66        | 200,786,475.66        |
| <b>MONEY MARKET OTHER:</b>           |  |                 |               |                  |                  |                 |                       |                       |                       |
|                                      | <b>PCS</b>                             | <b>PPDSA</b>    |               |                  |                  |                 |                       |                       |                       |
|                                      |  |                 | PCS - PPDSA   |                  | 2.650%           | 2.650%          | 6,016,249.12          | 6,016,249.12          | 6,016,249.12          |
|                                      |  |                 | PCS - PPDSA   |                  | 2.650%           | 2.650%          | 1,099,548.73          | 1,099,548.73          | 1,099,548.73          |
|                                      |  |                 | PCS - PPDSA   |                  | 2.650%           | 2.650%          | 1,019,985.27          | 1,019,985.27          | 1,019,985.27          |
|                                      |  |                 | PCS - PPDSA   |                  | 2.650%           | 2.650%          | 2,391,881.50          | 2,391,881.50          | 2,391,881.50          |
|                                      |  |                 | PCS - PPDSA   |                  | 2.650%           | 2.650%          | 742,954.36            | 742,954.36            | 742,954.36            |
|                                      |  |                 | PCS - PPDSA   |                  | 2.650%           | 2.650%          | 1,760,385.36          | 1,760,385.36          | 1,760,385.36          |
|                                      |  |                 | PCS - PPDSA   |                  | 2.650%           | 2.650%          | 1,299,983.69          | 1,299,983.69          | 1,299,983.69          |
|                                      |  |                 | PCS - PPDSA   |                  | 2.650%           | 2.650%          | 4,331,769.16          | 4,331,769.16          | 4,331,769.16          |
|                                      |  |                 | PCS - PPDSA   |                  | 2.650%           | 2.650%          | 8,792,736.68          | 8,792,736.68          | 8,792,736.68          |
| <b>PORTFOLIO - OTHER INVESTMENTS</b> |  |                 |               |                  |                  |                 | 27,455,493.87         | 27,455,493.87         | 27,455,493.87         |
| <b>TOTAL PORTFOLIO</b>               |  |                 |               |                  |                  |                 | <b>229,347,370.48</b> | <b>231,562,629.53</b> | <b>228,241,969.53</b> |

**COMPOSITION OF PORTFOLIO :**

Money Market  
Local Agency Investment Fund (California LAIF)  
Treasury Bills  
Treasury Notes  
Bonds

**GENERAL FUND**

28.26%  
0.02%  
52.61%  
0.00%  
0.00%  
80.90%

**OTHER INVESTMENTS**

100.00%  
0.00%  
0.00%  
0.00%  
0.00%  
100.00%

**ALAMEDA - CONTRA COSTA TRANSIT DISTRICT GENERAL FUND**  
**GOVERNMENT SECURITIES SUMMARY**  
**FOR THE MONTH ENDED**  
**JANUARY 2025**

| CUSIP<br>NUMBER                          | AGENCY        | SETTLEMENT<br>DATE | MATURITY<br>DATE | DISCOUNT<br>RATE (%) | PAR<br>VALUE          | COST                  | DAYS<br>HELD | PREMIUM<br>DISCOUNT | MARKET<br>RATE | MARKET<br>VALUE       | YIELD<br>RATE<br>(%) | CARRYING<br>VALUE     | CURRENT<br>MONTH<br>INT. EARNED | PURCHASED<br>DURING<br>MONTH | MATURED<br>DURING<br>MONTH | PRIOR MONTH<br>CARRYING<br>VALUE |
|--|---------------|--------------------|------------------|----------------------|-----------------------|-----------------------|--------------|---------------------|----------------|-----------------------|----------------------|-----------------------|---------------------------------|------------------------------|----------------------------|----------------------------------|
| <b>Treasury Bills Matured:</b>           |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
| 912797LX3                                | US T-BILL     | 07/11/24           | 01/09/25         | 5.075%               | 21,000,000.00         | 20,461,204.17         | 182          | 538,795.83          | 0.000%         |                       | 5.281%               |                       | 26,643.75                       |                              |                            | 20,615,746.66                    |
| 912797LX3                                | US T-BILL     | 07/11/24           | 01/09/25         | 5.075%               | 9,000,000.00          | 8,769,352.22          | 182          | 230,647.78          | 0.000%         |                       | 5.281%               |                       | 11,418.75                       |                              |                            | 8,835,320.00                     |
| 912797LX3                                | US T-BILL     | 07/11/24           | 01/09/25         | 5.075%               | 7,000,000.00          | 6,820,401.39          | 182          | 179,598.61          | 0.000%         |                       | 5.281%               |                       | 8,881.25                        |                              |                            | 6,871,915.55                     |
| 912797LZ8                                | US T-BILL     | 08/01/24           | 01/30/25         | 4.910%               | 18,000,000.00         | 17,553,190.00         | 182          | 446,810.00          | 0.000%         |                       | 5.105%               |                       | 73,650.00                       |                              |                            | 17,926,350.00                    |
| <b>Treasury Bills Held at Month End:</b> |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
| 912797MU8                                | US T-BILL     | 09/26/24           | 03/27/25         | 4.226%               | 10,000,000.00         | 9,786,352.22          | 182          | 213,647.78          | 99.389%        | 9,938,900.00          | 4.378%               | 39,964,270.00         | 36,390.56                       |                              |                            | 39,927,879.45                    |
| 912797MU8                                | US T-BILL     | 09/26/24           | 03/27/25         | 4.226%               | 20,000,000.00         | 19,572,704.44         | 182          | 427,295.56          | 99.389%        | 19,877,800.00         | 4.378%               | 10,008,217.22         | 72,781.11                       |                              |                            | 9,935,436.11                     |
| 912797NA1                                | US T-BILL     | 11/21/24           | 10/30/25         | 4.151%               | 40,000,000.00         | 38,418,007.78         | 343          | 1,581,992.22        | 96.989%        | 38,795,600.00         | 4.338%               | 19,923,402.22         | 142,978.89                      |                              |                            | 19,780,423.33                    |
| 912797LW5                                | US T-BILL     | 01/09/25           | 07/10/25         | 4.117%               | 21,000,000.00         | 20,562,911.83         | 182          | 437,088.17          | 98.192%        | 20,620,320.00         | 4.263%               | 20,615,746.66         | 52,834.83                       | 20,562,911.83                |                            |                                  |
| 912797LW5                                | US T-BILL     | 01/09/25           | 07/10/25         | 4.117%               | 9,000,000.00          | 8,812,676.50          | 182          | 187,323.50          | 98.192%        | 8,837,280.00          | 4.263%               | 8,835,320.00          | 22,643.50                       | 8,812,676.50                 |                            |                                  |
| 912797LW5                                | US T-BILL     | 01/09/25           | 07/10/25         | 4.117%               | 7,000,000.00          | 6,854,303.94          | 182          | 145,696.06          | 98.192%        | 6,873,440.00          | 4.263%               | 6,871,915.55          | 17,611.61                       | 6,854,303.94                 |                            |                                  |
| <b>TOTAL TREASURY BILLS</b>              |               |                    |                  | 4.159%               | <b>107,000,000.00</b> | <b>104,006,956.71</b> |              | <b>2,993,043.29</b> |                | <b>104,943,340.00</b> | <b>4.683%</b>        | <b>106,218,871.66</b> | <b>465,834.25</b>               |                              |                            | <b>36,930,247.92</b>             |
| <b>US Treasury Notes Matured:</b>        |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
| <b>Treasury Notes Held at Month End:</b> |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
| 912820Y43                                | US Treasury S | 12/19/24           | 11/15/25         | 4.250%               | 40,000,000.00         | 38,504,480.40         | 331          | 1,495,519.60        | 96.840%        | 38,736,000.00         | 4.250%               | 38,565,869.29         | 61,388.89                       |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
| <b>TOTAL TREASURY NOTES</b>              |               |                    |                  |                      | <b>40,000,000.00</b>  | <b>38,504,480.40</b>  |              | <b>1,495,519.60</b> |                | <b>38,736,000.00</b>  | <b>4.250%</b>        | <b>38,565,869.29</b>  | <b>61,388.89</b>                | <b>0.00</b>                  | <b>0.00</b>                | <b>0.00</b>                      |
| <b>Agency Bond Matured</b>               |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
| <b>Agency Bond Held at Month End:</b>    |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
|  |               |                    |                  |                      |                       |                       |              |                     |                |                       |                      |                       |                                 |                              |                            |                                  |
| <b>TOTAL BONDS</b>                       |               |                    |                  |                      | <b>0.00</b>           | <b>0.00</b>           |              | <b>0.00</b>         |                | <b>0.00</b>           |                      | <b>0.00</b>           | <b>0.00</b>                     | <b>0.00</b>                  | <b>0.00</b>                | <b>0.00</b>                      |
| <b>TOTAL GOVERNMENT SECURITIES</b>       |               |                    |                  |                      | <b>147,000,000.00</b> | <b>142,511,437.11</b> |              | <b>4,488,562.89</b> |                | <b>143,679,340.00</b> |                      | <b>144,784,740.95</b> | <b>527,223.14</b>               | <b>0.00</b>                  | <b>0.00</b>                | <b>36,930,247.92</b>             |
| Government Securities 90 days and less   |               |                    |                  |                      |                       | 0.00                  |              | 0.00                |                | 0.00                  |                      | 0.00                  | 0.00                            | 0.00                         | 0.00                       | 0.00                             |
| Government Securities over 90 days       |               |                    |                  |                      |                       | 142,511,437.11        |              | 4,488,562.89        |                | 143,679,340.00        |                      | 144,784,740.95        | 527,223.14                      | 0.00                         | 0.00                       | 36,930,247.92                    |
| Total Government Securities - Aged       |               |                    |                  |                      |                       | 142,511,437.11        |              | 4,488,562.89        |                | 143,679,340.00        |                      | 144,784,740.95        | 527,223.14                      | 0.00                         | 0.00                       | 36,930,247.92                    |
| Variance                                 |               |                    |                  |                      |                       | 0.00                  |              | 0.00                |                | 0.00                  |                      | 0.00                  | 0.00                            | 0.00                         | 0.00                       | 0.00                             |