



QUARTERLY INVESTMENT REPORT

March 31, 2024

**City of Houston, Texas
Office of the City Controller**

**Chris Hollins
City Controller**

**Vernon Lewis
Deputy City Controller**

**Han Au
Investment Manager**



**OFFICE OF THE CITY CONTROLLER
CITY OF HOUSTON
TEXAS**

April 25, 2024

To Mayor Whitmire, City Council Members and
The Citizens of Houston:

I am pleased to submit to you the City of Houston's Quarterly Investment Report for the quarter ended March 31, 2024. This report presents the composition of investment pools the City Controller's Office manages.

The Report is organized as follows: Investment Portfolio Summary and Composition of all pools; an analysis of the General and Tax-Exempt pools; security listings by maturity for the quarters ended March 31, 2024, and December 31, 2023.

I hope you find this data useful and informative.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Chris Hollins", is written over a horizontal line.

Chris Hollins
City Controller



OFFICE OF THE CITY CONTROLLER
CITY OF HOUSTON
TEXAS

Quarterly Investment Report

We believe the data presented for the quarter ended March 31, 2024, is accurate in all material respects and presented in a manner that fairly sets forth the investment standing of the City of Houston.

This report was prepared in compliance with the City's Investment Policy and the Public Funds Investment Act of the State of Texas.

Chris Hollins
City Controller

Vernon Lewis
Deputy City Controller
Treasury Division

Han Au
Investment Manager
Treasury Division

Table of Contents

Executive Summary	Page i
Investment Portfolio Summary	Page 1
Investment Portfolio Composition - General Pool	Page 3
Annual Portfolio Composition - General Pool	Page 4
Investment Portfolio Composition - Tax Exempt Pool	Page 5
Investments by Sector and Maturity as of March 31, 2024	Appendix I
Investments by Sector and Maturity as of December 31, 2023	Appendix II

CITY OF HOUSTON
QUARTERLY INVESTMENT REPORT
Executive Summary
For the Quarter Ended March 31, 2024

The accompanying Quarterly Investment Report lists in summary form and in detail the investment positions of the City of Houston investment pools as of March 31, 2024. As of that date, the City held total investments with a market value of \$6.45 billion. The majority of these funds, with the exception of about \$16 million that must be segregated per federal mandates, are held in the City's General Investment Pool. The General Investment Pool consists of working capital, construction funds, and debt service funds not subject to yield restriction under IRS arbitrage regulations. All investments are governed by state law and the City's Investment Policy, which dictates the following investment objectives, in order of priority:

1. Safety
2. Liquidity
3. Return on Investments
4. Other Legal Requirements

Approximately 55.9% of the City's holdings are currently invested in United States Treasuries. Other investment sectors include 13.2% allocation to US government-sponsored enterprises such as the Federal Home Loan Bank, Fannie Mae, Freddie Mac, and Farmer Mac, 6.0% to municipal notes and bonds, 13.0% to commercial paper, 9.5% to high grade money market fund, and 2.4% to mortgage-backed securities.

The weighted average maturity of the City's investments has historically ranged from about one year up to two years. The weighted average maturity is currently 1.54 years. From an operating standpoint, 25% of the funds invested are designated to be spent on capital projects such as roads and bridges, the water and sewer system and the airport system. Investment maturities are targeted to coincide with planned expenditures. Other investment maturities are targeted to meet short-term obligations such as payroll and debt service payments.

Fitch Ratings has assigned its AA+ credit rating and S1 volatility rating to the General Pool. The AA+ credit quality rating is the highest rating available from Fitch Ratings and reflects the extremely strong protection that the Pool's portfolio investments provide against losses from credit defaults or credit deteriorations. The S1 volatility rating recognizes the Pool's sensitivity to changing market conditions as a result of its low market risk profile and conservative investment policies.

As of March 31, 2024, the General Investment Pool was yielding 3.572% based on the amortized cost of the portfolio.

**Investment Portfolio Summary
Activity For Quarter Ended
March 31, 2024**

General Pool 9900

	<u>3/31/2024</u>	<u>12/31/2023</u>	<u>Last Quarter Net Change</u>	<u>3/31/2023</u>	<u>Last Year Net Change</u>
Book Value	\$6,531,427,354	\$5,526,519,729	1,004,907,624	\$6,169,705,213	361,722,140
Market Value	\$6,447,736,241	\$5,454,783,387	992,952,854	\$6,025,954,828	421,781,413
Market/Book Ratio	0.987	0.987	0.000	0.977	0.010
Accrued Interest	\$28,468,131	\$15,358,025	13,110,106	\$19,248,691	9,219,440

The General Pool consists of all working capital, construction, and debt service funds which are not subject to yield restriction under IRS arbitrage regulations. Combining the net cash-flows of all funds allows the City to invest in longer-term, higher-yielding securities without sacrificing the ability to meet short-term cash needs. The General Pool strategy, as outlined in the City's Investment Policy, combines a variation on the traditional laddered maturity strategy which matches assets and liabilities, with more active management strategies, such as yield curve analysis and bond swaps.

For the quarter ending March 31, 2024, the 3-month average yield was 3.590%. The weighted average maturity (WAM) as of March 31 was 560 days.



Fitch Ratings has assigned its AAf credit rating and S1 volatility rating to the General Pool. The AAf credit quality rating is the highest rating available from Fitch Ratings and reflects the extremely strong protection that the Pool's portfolio investments provide against losses from credit defaults or credit deterioration. The S1 volatility rating recognizes the Pool's sensitivity to changing market conditions as a result of its low market risk profile and conservative investment policies.

Tax Exempt Pool 9901

	<u>3/31/2024</u>	<u>12/31/2023</u>	<u>Last Quarter Net Change</u>	<u>3/31/2023</u>	<u>Last Year Net Change</u>
Book Value	\$8,355,479	\$8,394,203	-38,724	\$8,280,514	74,965
Market Value	\$8,346,582	\$8,401,347	-54,766	\$8,255,167	91,415
Market/Book Ratio	0.999	1.001	-0.002	0.997	0.002
Accrued Interest	\$270,310	\$161,385	108,925	\$110,925	159,385

The Tax Exempt Pool consists of those funds which are subject to yield restriction and arbitrage regulation under the 1986 Tax Reform Act. This pool was created to do the following: demonstrate compliance with Internal Revenue Code regarding arbitrage, maximize the amount of interest earned and retained by the City from the investment of funds subject to the regulations, minimize the amount of rebate liability, and minimize the cost of administering the arbitrage tracking program. The Tax Exempt Pool strategy, as outlined in the City's Investment Policy, is to invest in high quality, short-term municipal bonds and one or more tax-exempt money market mutual funds in order to meet the liquidity demands of the City.

For the quarter ending March 31, 2024, the 3-month average yield was 3.357%. The WAM was 144 days at March 31, 2024.

**Investment Portfolio Summary
Activity For Quarter Ended
March 31, 2024**

Housing Department Section 108 Pool 9902

	<u>3/31/2024</u>	<u>12/31/2023</u>	<u>Last Quarter Net Change</u>	<u>3/31/2023</u>	<u>Last Year Net Change</u>
Book Value	\$7,966,114	\$7,933,678	32,436	\$7,989,529	-23,415
Market Value	\$7,962,576	\$7,934,788	27,788	\$7,990,684	-28,108
Market/Book Ratio	1.000	1.000	-0.001	1.000	-0.001
Accrued Interest	\$0	\$0	0	\$0	0

The Housing Department Fund was created to comply with the U.S. Department of Housing and Urban Development (HUD), which requires a separate custodial account for HUD's benefit.

For the quarter ending March 31, 2024, the 3-month average yield was 5.382%. The WAM was 29 days at March 31, 2024.

Investment Portfolio Composition General Pool 9900 Percentages by Market Sector

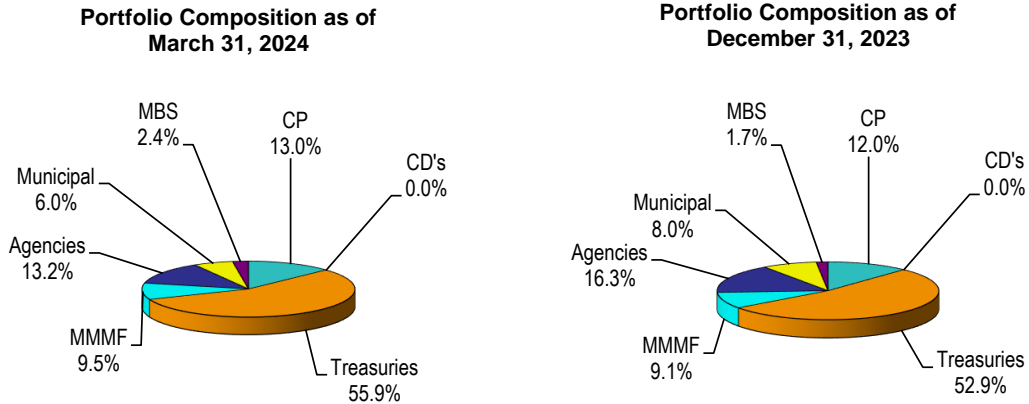


FIGURE 2
Source: City of Houston Controller's Office

Investment Policy Limitations

Money Market Mutual Funds (MMMF)	≤25%
Repurchase Agreements (Repo)	≤15%
Commercial Paper/Banker Acceptances (CP/BA)	≤20%
US Treasury Bills/Notes/Bonds	≥15%
US Agencies	≤85%
Municipal Bonds	≤20%
Mortgage-Backed Securities (MBS) & Collateralized Mortgage Obligations (CMO)	≤20%

The portfolio composition graph for the General Pool (Figure 2) shows the percentage of the pool held in U.S. Treasuries, U.S. Agencies, Mortgage-Backed Securities, Municipal Bonds and liquidity investments (MMMF, Repo and CP) positions. All investments are in compliance with the objectives and restrictions set forth in the City's Investment Policy and the Public Funds Investment Act of the State of Texas.

Annual Portfolio Composition General Pool 9900 April 2023 through March 2024

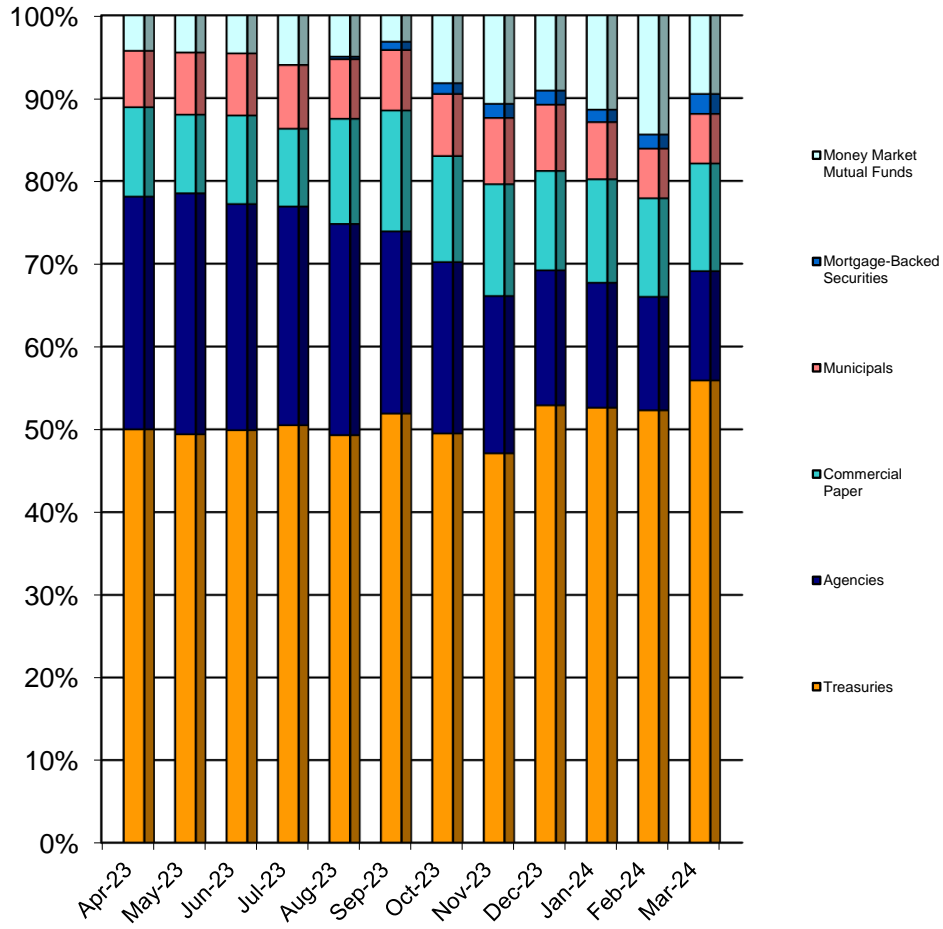
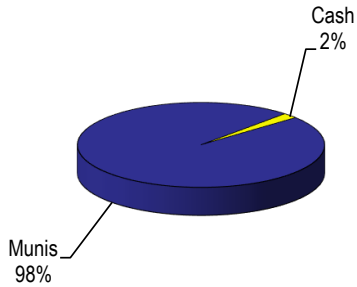


FIGURE 3
Source: City of Houston Controller's Office

**Investment Portfolio Composition
Tax Exempt Pool
Percentages by Market Sector**

**Portfolio Composition as of
March 31, 2024**



**Portfolio Composition as of
December 31, 2023**

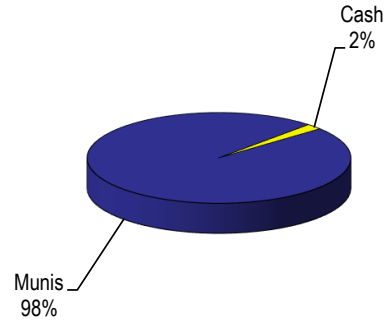


FIGURE 5
Source: City of Houston Controller's Office

Investment Policy Limitations

	<u>Maximum Level</u>
Money Market Mutual Funds (MMMF)	100%
Municipal Notes and Bonds (Including VRDSs)	100%

The portfolio composition graph for the Tax Exempt Pool (Figure 5) shows the percentage of the pool held in Municipal Notes/Bonds/VRDS's and Money Market Mutual Funds. All investments are in compliance with the objectives and restrictions set forth in the City's Investment Policy and the Public Funds Investment Act of the State of Texas.

Appendix I

Investments by Sector and Maturity as of March 31, 2024

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF March 31, 2024

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
Treasury Notes									
U.S. Treasury	912828WJ5	2.500	25,000,000.00	5/15/2024		0.120	25,026,309.47	1.590	24,913,100.00
U.S. Treasury	912828XX3	2.000	25,000,000.00	6/30/2024		0.246	25,018,380.97	1.689	24,792,025.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.246	25,004,233.14	1.678	24,777,400.00
U.S. Treasury	912828WJ5	2.500	25,000,000.00	5/15/2024		0.120	25,021,697.88	1.748	24,913,100.00
U.S. Treasury	912828YM6	1.500	25,000,000.00	10/31/2024		0.560	25,172,889.61	0.306	24,465,650.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.246	25,091,509.25	0.258	24,777,400.00
U.S. Treasury	912828YM6	1.500	25,000,000.00	10/31/2024		0.560	25,172,113.34	0.311	24,465,650.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.246	25,092,719.01	0.239	24,777,400.00
U.S. Treasury	912828YH7	1.500	25,000,000.00	9/30/2024		0.498	25,151,364.29	0.277	24,539,200.00
U.S. Treasury	912828XX3	2.000	25,000,000.00	6/30/2024		0.246	25,108,183.85	0.237	24,792,025.00
U.S. Treasury	912828YV6	1.500	25,000,000.00	11/30/2024		0.643	25,201,226.24	0.283	24,395,050.00
U.S. Treasury	912828ZW3	0.250	25,000,000.00	6/30/2025		1.215	24,966,116.89	0.360	23,600,550.00
U.S. Treasury	912828YH7	1.500	25,000,000.00	9/30/2024		0.498	25,154,470.73	0.253	24,539,200.00
U.S. Treasury	912828X70	2.000	25,000,000.00	4/30/2024		0.079	25,035,508.94	0.205	24,933,275.00
U.S. Treasury	912828YE4	1.250	25,000,000.00	8/31/2024		0.416	25,103,539.74	0.249	24,586,350.00
U.S. Treasury	91282CAZ4	0.375	25,000,000.00	11/30/2025		1.619	24,933,309.46	0.538	23,257,675.00
U.S. Treasury	91282CAZ4	0.375	25,000,000.00	11/30/2025		1.619	24,932,628.98	0.539	23,257,675.00
U.S. Treasury	91282CAT8	0.250	25,000,000.00	10/31/2025		1.538	24,813,611.50	0.730	23,287,275.00
U.S. Treasury	912828YV6	1.500	25,000,000.00	11/30/2024		0.643	25,167,651.55	0.481	24,395,050.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.246	25,082,343.43	0.404	24,777,400.00
U.S. Treasury	912828YV6	1.500	25,000,000.00	11/30/2024		0.643	25,161,083.74	0.520	24,395,050.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.246	25,081,404.50	0.419	24,777,400.00
U.S. Treasury	912828ZW3	0.250	25,000,000.00	6/30/2025		1.215	24,859,459.22	0.709	23,600,550.00
U.S. Treasury	912828XX3	2.000	25,000,000.00	6/30/2024		0.246	25,095,800.78	0.433	24,792,025.00
U.S. Treasury	91282CBQ3	0.500	25,000,000.00	2/28/2026		1.861	24,870,110.19	0.778	23,106,025.00
U.S. Treasury	91282CBQ3	0.500	25,000,000.00	2/28/2026		1.861	24,842,525.27	0.837	23,106,025.00
U.S. Treasury	91282CBQ3	0.500	25,000,000.00	2/28/2026		1.861	24,839,437.43	0.844	23,106,025.00
U.S. Treasury	91282CAZ4	0.375	25,000,000.00	11/30/2025		1.619	24,829,940.12	0.792	23,257,675.00
U.S. Treasury	912828G38	2.250	25,000,000.00	11/15/2024		0.599	25,269,615.85	0.503	24,547,550.00
U.S. Treasury	91282CAZ4	0.375	25,000,000.00	11/30/2025		1.619	24,831,034.86	0.789	23,257,675.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.246	25,073,079.59	0.554	24,777,400.00
U.S. Treasury	91282CDB4	0.625	25,000,000.00	10/15/2024		0.522	24,991,023.31	0.692	24,394,525.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.120	24,987,788.80	0.659	24,846,175.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.120	24,986,771.73	0.693	24,846,175.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.120	24,987,207.78	0.679	24,846,175.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.120	24,987,160.92	0.680	24,846,175.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.120	24,986,569.33	0.700	24,846,175.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.120	24,984,765.63	0.761	24,846,175.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.602	24,967,405.84	0.962	24,318,300.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.602	24,944,762.48	1.111	24,318,300.00
U.S. Treasury	91282CDN8	1.000	25,000,000.00	12/15/2024		0.684	24,974,804.68	1.145	24,280,775.00
U.S. Treasury	912828WJ5	2.500	25,000,000.00	5/15/2024		0.120	25,004,615.57	2.341	24,913,100.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.079	24,996,345.77	2.690	24,937,675.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.079	24,997,399.57	2.635	24,937,675.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.079	24,994,303.15	2.797	24,937,675.00
U.S. Treasury	91282CER8	2.500	25,000,000.00	5/31/2024		0.164	24,987,502.16	2.815	24,879,025.00
U.S. Treasury	912828D56	2.375	25,000,000.00	8/15/2024		0.372	24,942,675.66	3.015	24,728,600.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.079	24,967,378.48	4.220	24,937,675.00
U.S. Treasury	91282CCT6	0.375	25,000,000.00	8/15/2024		0.372	24,646,359.58	4.371	24,545,500.00
U.S. Treasury	91282CFA4	3.000	25,000,000.00	7/31/2024		0.331	24,898,030.11	4.291	24,804,200.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.079	24,959,136.24	4.646	24,937,675.00
U.S. Treasury	91282CER8	2.500	25,000,000.00	5/31/2024		0.164	24,917,273.02	4.607	24,879,025.00
U.S. Treasury	912828Y87	1.750	25,000,000.00	7/31/2024		0.331	24,781,199.54	4.517	24,708,725.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.602	24,476,757.81	4.282	24,318,300.00
U.S. Treasury	91282CDB4	0.625	25,000,000.00	10/15/2024		0.522	24,533,529.63	4.260	24,394,525.00

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF March 31, 2024

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.602	24,479,080.49	4.264	24,318,300.00
U.S. Treasury	9128284R8	2.875	25,000,000.00	5/31/2025		1.114	24,656,696.09	4.127	24,414,725.00
U.S. Treasury	912828XB1	2.125	25,000,000.00	5/15/2025		1.077	24,429,408.48	4.288	24,228,875.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.120	24,871,692.92	4.695	24,846,175.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.602	24,446,605.09	4.492	24,318,300.00
U.S. Treasury	9128285C0	3.000	25,000,000.00	9/30/2025		1.439	24,547,143.19	4.294	24,348,525.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.519	25,089,262.09	4.262	24,888,200.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.602	24,459,263.39	4.396	24,318,300.00
U.S. Treasury	91282CEH0	2.625	25,000,000.00	4/15/2025		0.993	24,614,192.06	4.196	24,397,875.00
U.S. Treasury	912828XB1	2.125	25,000,000.00	5/15/2025		1.077	24,476,729.18	4.100	24,228,875.00
U.S. Treasury	91282CEQ0	2.750	25,000,000.00	5/15/2025		1.073	24,581,243.85	4.334	24,396,450.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.519	25,119,260.52	4.183	24,888,200.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.519	25,119,260.52	4.183	24,888,200.00
U.S. Treasury	91282CEQ0	2.750	25,000,000.00	5/15/2025		1.073	24,568,632.81	4.383	24,396,450.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.519	25,102,734.57	4.227	24,888,200.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.519	25,098,717.02	4.237	24,888,200.00
U.S. Treasury	912828R36	1.625	25,000,000.00	5/15/2026		2.032	23,684,906.83	4.310	23,498,300.00
U.S. Treasury	912828U24	2.000	25,000,000.00	11/15/2026		2.488	23,651,390.03	4.247	23,470,650.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		2.929	23,722,537.09	4.178	23,526,450.00
U.S. Treasury	912828U24	2.000	25,000,000.00	11/15/2026		2.488	23,616,957.89	4.306	23,470,650.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		2.929	23,678,507.01	4.243	23,526,450.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		2.929	23,619,904.89	4.329	23,526,450.00
U.S. Treasury	91282CEN7	2.750	25,000,000.00	4/30/2027		2.872	24,347,704.28	3.669	23,811,550.00
U.S. Treasury	91282CET4	2.625	25,000,000.00	5/31/2027		2.960	24,360,561.72	3.499	23,696,275.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		2.929	23,999,078.36	3.770	23,526,450.00
U.S. Treasury	91282CET4	2.625	25,000,000.00	5/31/2027		2.960	24,086,476.50	3.884	23,696,275.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		2.929	23,830,929.42	4.012	23,526,450.00
U.S. Treasury	91282CCW9	0.750	25,000,000.00	8/31/2026		2.340	23,410,019.50	3.569	22,854,550.00
U.S. Treasury	91282CET4	2.625	25,000,000.00	5/31/2027		2.960	23,949,751.42	4.077	23,696,275.00
U.S. Treasury	912828R36	1.625	25,000,000.00	5/15/2026		2.032	23,707,769.82	4.245	23,498,300.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		3.783	23,929,023.76	4.031	23,660,550.00
U.S. Treasury	91282CCE9	1.250	25,000,000.00	5/31/2028		3.959	22,379,515.05	4.055	22,122,425.00
U.S. Treasury	91282CBZ3	1.250	25,000,000.00	4/30/2028		3.876	22,432,504.40	4.049	22,169,400.00
U.S. Treasury	91282CCE9	1.250	25,000,000.00	5/31/2028		3.959	22,389,931.02	4.042	22,122,425.00
U.S. Treasury	91282CCH2	1.250	25,000,000.00	6/30/2028		4.040	22,060,583.36	4.362	22,079,125.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		3.783	23,847,600.76	4.119	23,660,550.00
U.S. Treasury	91282CFK2	3.500	25,000,000.00	9/15/2025		1.393	24,578,685.22	4.729	24,533,525.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		3.783	23,712,827.17	4.268	23,660,550.00
U.S. Treasury	912828U24	2.000	25,000,000.00	11/15/2026		2.488	23,491,509.15	4.500	23,470,650.00
U.S. Treasury	91282CCH2	1.250	25,000,000.00	6/30/2028		4.040	21,962,189.08	4.466	22,079,125.00
U.S. Treasury	9128283F5	2.250	25,000,000.00	11/15/2027		3.386	23,147,300.10	4.519	23,253,950.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		3.783	23,533,723.50	4.467	23,660,550.00
U.S. Treasury	91282CCH2	1.250	25,000,000.00	6/30/2028		4.040	21,793,530.95	4.653	22,079,125.00
U.S. Treasury	9128284V9	2.875	25,000,000.00	8/15/2028		4.031	23,222,632.15	4.714	23,606,800.00
U.S. Treasury	91282CCH2	1.250	25,000,000.00	6/30/2028		4.040	21,716,960.71	4.740	22,079,125.00
U.S. Treasury	91282CCE9	1.250	25,000,000.00	5/31/2028		3.959	21,775,212.14	4.740	22,122,425.00
U.S. Treasury	91282CHH7	4.125	25,000,000.00	6/15/2026		2.058	24,704,260.35	4.700	24,758,825.00
U.S. Treasury	912828R36	1.625	25,000,000.00	5/15/2026		2.032	23,547,266.93	4.551	23,498,300.00
U.S. Treasury	9128283F5	2.250	25,000,000.00	11/15/2027		3.386	23,252,325.92	4.373	23,253,950.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		3.783	23,622,413.64	4.360	23,660,550.00
U.S. Treasury	912828R36	1.625	25,000,000.00	5/15/2026		2.032	23,604,632.63	4.429	23,498,300.00
U.S. Treasury	91282CFU0	4.125	25,000,000.00	10/31/2027		3.235	24,931,779.25	4.207	24,805,950.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		3.783	23,792,465.40	4.170	23,660,550.00
U.S. Treasury	9128283F5	2.250	25,000,000.00	11/15/2027		3.386	23,324,828.00	4.279	23,253,950.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		3.783	23,722,293.44	4.248	23,660,550.00
U.S. Treasury	912828M56	2.250	25,000,000.00	11/15/2025		1.549	24,071,952.63	4.668	24,017,000.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		2.929	23,775,928.36	4.070	23,526,450.00

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF March 31, 2024

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		2.929	23,799,858.19	4.036	23,526,450.00
U.S. Treasury	91282CFH9	3.125	25,000,000.00	8/31/2027		3.181	24,313,027.74	3.998	24,017,650.00
U.S. Treasury	91282CJK8	4.625	25,000,000.00	11/15/2026		2.402	25,360,714.18	4.035	25,086,075.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		2.929	23,853,442.82	3.959	23,526,450.00
U.S. Treasury	91282CFU0	4.125	25,000,000.00	10/31/2027		3.235	25,165,699.62	3.923	24,805,950.00
U.S. Treasury	91282CJC6	4.625	25,000,000.00	10/15/2026		2.322	25,333,381.79	4.062	25,070,875.00
U.S. Treasury	91282CET4	2.625	25,000,000.00	5/31/2027		2.960	24,010,239.44	3.975	23,696,275.00
U.S. Treasury	912828R36	1.625	25,000,000.00	5/15/2026		2.032	23,701,970.47	4.221	23,498,300.00
U.S. Treasury	91282CHH7	4.125	25,000,000.00	6/15/2026		2.058	24,960,117.28	4.201	24,758,825.00
U.S. Treasury	91282CJK8	4.625	25,000,000.00	11/15/2026		2.402	25,303,153.17	4.128	25,086,075.00
U.S. Treasury	9128285M8	3.125	25,000,000.00	11/15/2028		4.188	24,076,514.50	4.012	23,813,725.00
U.S. Treasury	91282CEQ0	2.750	25,000,000.00	5/15/2025		1.073	24,496,249.21	4.621	24,396,450.00
U.S. Treasury	9128285M8	3.125	25,000,000.00	11/15/2028		4.188	24,051,329.64	4.036	23,813,725.00
U.S. Treasury	91282CHB0	3.625	25,000,000.00	5/15/2026		1.986	24,664,459.12	4.294	24,505,250.00
U.S. Treasury	91282CJK8	4.625	25,000,000.00	11/15/2026		2.402	25,257,706.41	4.202	25,086,075.00
U.S. Treasury	9128283F5	2.250	25,000,000.00	11/15/2027		3.386	23,461,825.92	4.102	23,253,950.00
U.S. Treasury	9128285M8	3.125	25,000,000.00	11/15/2028		4.188	23,974,966.85	4.111	23,813,725.00
U.S. Treasury	9128285M8	3.125	25,000,000.00	11/15/2028		4.188	24,004,891.18	4.081	23,813,725.00
U.S. Treasury	91282CJC6	4.625	25,000,000.00	10/15/2026		2.322	25,250,550.43	4.201	25,070,875.00
U.S. Treasury	91282CJA0	4.625	25,000,000.00	9/30/2028		4.028	25,501,403.81	4.129	25,364,125.00
U.S. Treasury	9128283F5	2.250	25,000,000.00	11/15/2027		3.386	23,402,849.78	4.174	23,253,950.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		2.929	23,680,537.90	4.201	23,526,450.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		3.783	23,810,445.96	4.146	23,660,550.00
U.S. Treasury	91282CHB0	3.625	25,000,000.00	5/15/2026		1.986	24,584,277.34	4.455	24,505,250.00
U.S. Treasury	91282CJK8	4.625	25,000,000.00	11/15/2026		2.402	25,151,886.60	4.374	25,086,075.00
U.S. Treasury	91282CCH2	1.250	25,000,000.00	6/30/2028		4.040	22,120,555.63	4.250	22,079,125.00
U.S. Treasury	91282CHH7	4.125	25,000,000.00	6/15/2026		2.058	24,775,258.50	4.557	24,758,825.00
U.S. Treasury	9128282A7	1.500	25,000,000.00	8/15/2026		2.283	23,332,730.17	4.502	23,295,425.00
U.S. Treasury	91282CEQ0	2.750	25,000,000.00	5/15/2025		1.073	24,417,818.34	4.912	24,396,450.00
U.S. Treasury	91282CHL8	4.625	25,000,000.00	6/30/2025		1.184	24,927,143.30	4.865	24,910,125.00
U.S. Treasury	91282CDL2	1.500	25,000,000.00	11/30/2028		4.392	22,028,937.18	4.349	22,112,975.00
U.S. Treasury	91282CHD6	4.250	25,000,000.00	5/31/2025		1.104	24,810,856.93	4.923	24,795,925.00
U.S. Treasury	91282CEQ0	2.750	25,000,000.00	5/15/2025		1.073	24,413,835.29	4.927	24,396,450.00
U.S. Treasury	9128285M8	3.125	25,000,000.00	11/15/2028		4.188	23,741,211.51	4.341	23,813,725.00
U.S. Treasury	91282CCE9	1.250	25,000,000.00	5/31/2028		3.959	22,103,952.27	4.321	22,122,425.00
U.S. Treasury	91282CJF9	4.875	25,000,000.00	10/31/2028		4.000	25,595,695.02	4.295	25,633,625.00
U.S. Treasury	91282CET4	2.625	25,000,000.00	5/31/2027		2.960	23,727,189.69	4.365	23,696,275.00
U.S. Treasury	9128285M8	3.125	25,000,000.00	11/15/2028		4.188	23,832,842.27	4.248	23,813,725.00
Subtotal Treasury Notes		2.218%	3,750,000,000.00	3/30/2026			3,652,553,884.16	3.234	3,610,009,675.00
Commerical Paper									
MUFG Bank LTD	62479LD85	5.6300	50,000,000.00	4/8/2024		0.019	49,945,263.89	6.029	49,926,500.00
Bank of Montreal Chicago	06366GEA3	5.6700	50,000,000.00	5/10/2024		0.105	49,692,875.00	6.074	49,691,500.00
Bank of Montreal Chicago	06366GDC0	5.6700	50,000,000.00	4/12/2024		0.030	49,913,375.00	6.065	49,897,000.00
Toronto Dominion Bank	89119AEL8	5.6000	50,000,000.00	5/20/2024		0.133	49,618,888.89	5.998	49,618,000.00
Toyota Capital Corp	89233GEH5	5.6200	50,000,000.00	5/17/2024		0.125	49,640,944.45	6.017	49,640,000.00
Toyota Capital Corp	89233GEP7	5.6900	50,000,000.00	5/23/2024		0.141	49,589,055.56	6.095	49,596,000.00
MUFG Bank LTD	62479LF34	5.6500	35,000,000.00	6/3/2024		0.170	34,653,937.50	6.023	34,653,605.00
Toronto Dominion Bank	89119AF52	5.6400	50,000,000.00	6/5/2024		0.176	49,490,833.33	6.003	49,500,500.00
MUFG Bank LTD	62479LF59	5.6400	50,000,000.00	6/5/2024		0.176	49,490,833.33	5.978	49,500,500.00
MUFG Bank LTD	62479LEF8	5.4000	40,000,000.00	5/15/2024		0.119	39,736,000.00	5.603	39,723,600.00
Toyota Capital Corp	89233GJ31	5.1300	50,000,000.00	9/3/2024		0.414	48,895,625.00	5.435	48,850,000.00
Toronto Dominion Bank	89119AG10	5.1900	50,000,000.00	7/1/2024		0.246	49,344,041.67	5.390	49,312,000.00
Toyota Capital Corp	89233GH58	5.2200	50,000,000.00	8/5/2024		0.339	49,086,500.00	5.435	49,059,500.00
MUFG Bank LTD	62479LFE0	5.3300	50,000,000.00	6/14/2024		0.200	49,452,194.45	5.484	49,434,500.00
MUFG Bank LTD	62479LG17	5.3200	50,000,000.00	7/1/2024		0.246	49,327,611.11	5.487	49,312,000.00
Toyota Capital Corp	89233GJ31	5.2200	50,000,000.00	9/3/2024		0.414	48,876,250.00	5.434	48,850,000.00

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF March 31, 2024

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
MUFG Bank LTD	62479LHP3	5.3000	35,000,000.00	8/23/2024		0.385	34,258,000.00	5.498	34,221,530.00
Toronto Dominion Bank	89119AJ33	5.2900	50,000,000.00	9/3/2024		0.414	48,861,180.55	5.497	48,832,200.00
Subtotal Commerical Paper		5.456%	860,000,000.00	6/18/2024			849,873,409.73	5.753	849,618,935.00
Mortgage-Backed Securities									
Freddie Gold 15s***	3128PMUV0	4.000	742.88	5/1/2024		0.080	754.84	2.791	740.69
Freddie Gold 15s***	3128MMKW2	4.000	1,392.48	5/1/2024		0.080	1,410.32	3.019	1,388.37
Freddie Gold 15s***	3128MMK28	4.000	3,599.52	6/1/2024		0.120	3,581.52	4.275	3,586.50
Freddie Gold 15s*	3128PR3M9	4.000	33,127.19	7/1/2025		0.570	33,924.31	2.692	32,776.77
Freddie Gold 15s	3128MDQ63	4.000	6,005.60	8/1/2025		0.540	6,337.78	1.178	5,944.73
Freddie Gold 15s	31418EWK2	5.500	16,959,735.20	9/1/2038		3.870	16,824,587.31	5.576	17,082,048.81
FREDDIE MAC POOL	3132D6E63	5.500	17,166,930.00	9/1/2038		3.900	17,152,847.75	5.460	17,290,737.90
FREDDIE MAC POOL	3132D6E63	5.500	17,166,930.00	9/1/2038		3.900	17,083,777.68	5.537	17,290,737.90
FREDDIE MAC POOL	3132D6FF2	5.500	17,712,018.40	10/1/2038		3.970	17,440,803.12	5.738	17,834,231.33
FREDDIE MAC POOL	3132D6FF2-1	5.500	17,712,018.40	10/1/2038		3.970	17,301,044.23	5.903	17,834,231.33
FN MA5311	31418E3V0	5.000	24,816,564.50	3/1/2039		4.550	24,630,440.27	5.081	24,761,744.71
FREDDIE MAC POOL	3132D6FE5	5.000	23,331,611.25	11/1/2038		4.340	23,152,978.60	5.091	23,280,071.72
FREDDIE MAC POOL	3132D6GA2	5.000	25,000,000.00	4/1/2039		4.610	24,877,929.68	5.037	24,944,775.00
Subtotal Mortgage-Backed Securities		4.808%	159,910,675.42	6/4/2029		5.183	158,510,417.41	5.370	160,363,015.76
Agency Notes									
Federal Agricultural Mtg Corp	31422BPA2	1.700	20,000,000.00	11/7/2024		0.579	20,000,000.00	1.700	19,573,360.00
Federal Agricultural Mtg Corp	31422BPA2	1.700	10,000,000.00	11/7/2024		0.579	10,000,000.00	1.700	9,786,680.00
Federal Home Loan Bank	3130A3GE8	2.750	15,000,000.00	12/13/2024		0.675	15,100,470.57	1.747	14,747,595.00
Federal Agricultural Mtg Corp	31422BVK3	1.230	11,000,000.00	3/6/2025		0.904	11,012,913.00	1.100	10,611,986.00
Federal Agricultural Mtg Corp	31422BWZ9	1.060	25,000,000.00	3/24/2025		0.953	25,000,000.00	1.060	24,038,250.00
Federal Agricultural Mtg Corp	31422BD31	0.670	15,000,000.00	5/1/2025		1.051	15,000,000.00	0.670	14,311,605.00
Federal Home Loan Bank	3130AJKW8	0.500	25,000,000.00	6/13/2025		1.168	24,994,587.97	0.518	23,745,900.00
Federal National Mtg Assn	3135G04Z3	0.500	25,000,000.00	6/17/2025		1.178	24,987,451.06	0.542	23,703,050.00
Federal National Mtg Assn	3135G04Z3	0.500	20,000,000.00	6/17/2025		1.178	19,999,513.66	0.502	18,962,440.00
Federal National Mtg Assn	3135G04Z3	0.500	25,000,000.00	6/17/2025		1.178	24,997,993.87	0.507	23,703,050.00
Federal Agricultural Mtg Corp	31422BF62	0.520	20,000,000.00	6/26/2025		1.202	20,000,000.00	0.520	18,938,900.00
Federal Agricultural Mtg Corp	31422BE89	0.420	20,000,000.00	6/19/2024		0.216	20,002,041.43	0.372	19,778,800.00
Federal National Mtg Assn	3135G05X7	0.375	25,000,000.00	8/25/2025		1.364	24,974,052.60	0.450	23,493,625.00
Federal Farm Credit Bank	3133ELVQ4	0.950	25,000,000.00	4/1/2025		0.972	25,128,829.98	0.429	24,011,450.00
Federal Agricultural Mtg Corp	31422BV49	0.450	10,000,000.00	9/16/2025		1.419	10,000,000.00	0.450	9,382,690.00
Federal National Mtg Assn	3135G05X7	0.375	25,000,000.00	8/25/2025		1.364	24,985,925.15	0.416	23,493,625.00
Federal National Mtg Assn	3135G04Z3	0.500	25,000,000.00	6/17/2025		1.178	25,025,244.12	0.416	23,703,050.00
Federal National Mtg Assn	3135G04Z3	0.500	20,000,000.00	6/17/2025		1.178	20,021,326.92	0.411	18,962,440.00
Federal Home Loan Mtg Corp	3137EAEX3	0.375	25,000,000.00	9/23/2025		1.439	24,977,734.71	0.436	23,409,600.00
Federal Home Loan Mtg Corp	3137EAEX3	0.375	22,000,000.00	9/23/2025		1.439	21,986,495.38	0.417	20,600,448.00
Federal Farm Credit Bank	3133EMNF5	0.375	25,000,000.00	1/15/2025		0.767	25,006,723.45	0.341	24,080,075.00
Federal Home Loan Bank	3130ALHF4	1.000	25,000,000.00	2/25/2026		1.841	25,000,000.00	0.858	23,330,575.00
Federal Home Loan Bank	3130ALHF4	1.000	25,000,000.00	2/25/2026		1.841	25,000,000.00	0.858	23,330,575.00
Federal Home Loan Bank	3130ALHY3	1.000	25,000,000.00	3/9/2026		1.878	24,998,545.83	0.861	23,285,725.00
Federal Home Loan Bank	3130ALHY3	1.000	25,000,000.00	3/9/2026		1.878	24,998,545.83	0.861	23,285,725.00
Federal Home Loan Bank	3130AMN65	1.300	25,000,000.00	5/26/2026	5/26/2026	2.071	25,000,000.00	1.111	23,304,975.00
Federal Home Loan Bank	3130ANSL5	1.250	25,000,000.00	8/24/2026	8/24/2026	2.311	25,000,000.00	1.066	23,127,400.00
Federal Home Loan Bank	3130ANVU1	1.300	25,000,000.00	9/1/2026	9/1/2026	2.330	25,000,000.00	1.111	23,143,900.00
Federal Home Loan Bank	3130AP6L4	1.350	25,000,000.00	9/28/2026		2.401	25,000,000.00	1.149	23,127,825.00
Federal Home Loan Bank	3130APWB7	1.825	25,000,000.00	11/17/2026	11/17/2026	2.500	25,000,000.00	1.552	23,337,850.00
Federal Home Loan Bank	3130ATE29	4.375	20,000,000.00	9/29/2025	9/29/2025	1.427	20,000,000.00	4.375	19,869,180.00
Federal Farm Credit Bank	3133EPJP1	3.625	10,000,000.00	5/12/2027		2.865	9,984,204.80	3.680	9,759,370.00
Federal Farm Credit Bank	3133EPHH1	4.000	25,000,000.00	4/28/2026		1.932	25,101,433.63	3.791	24,669,875.00
Federal Farm Credit Bank	3133EPQD0	4.250	19,000,000.00	7/17/2028		3.854	19,049,556.36	4.182	18,964,508.00
Federal Agricultural Mtg Corp	31422X6J6	5.650	25,000,000.00	8/21/2028	8/21/2024	0.381	25,000,000.00	5.650	25,006,075.00
Federal Farm Credit Bank	3133EPUW3	4.750	10,000,000.00	9/1/2026		2.252	9,905,167.47	5.175	10,044,700.00

**INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF March 31, 2024**

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Federal Home Loan Mtg Corp	3134H1HT3	5.375	25,000,000.00	10/23/2028	10/23/2024	0.533	24,852,904.17	5.524	24,978,600.00
Federal Home Loan Mtg Corp	3134H1HS5	5.875	20,000,000.00	10/30/2028	10/30/2024	0.554	20,000,000.00	5.875	20,027,820.00
Federal National Mtg Assn	3135GALY5	4.250	25,000,000.00	1/17/2029	1/17/2025	0.761	24,784,250.00	4.453	24,652,200.00
Federal National Mtg Assn	3135GANC1	4.375	25,000,000.00	2/7/2029	2/7/2025	0.815	24,757,500.00	4.601	24,675,075.00
Subtotal Agency Notes		1.847%	862,000,000.00	9/16/2025			861,633,411.96	1.786	824,960,572.00
Municipal Bonds									
Ventura Cnty CA Community CLG	923040GU7	1.800	1,000,000.00	8/1/2024		0.334	1,000,000.00	1.800	988,530.00
Chaffey CA JT Jr High Sch Dist	157411TK5	2.101	3,750,000.00	8/1/2024		0.334	3,750,000.00	2.101	3,710,025.00
New York ST Envrnmntl Facs	64986DEG6	2.826	5,000,000.00	6/15/2024		0.205	5,014,176.87	1.400	4,972,600.00
Charlotte NC	161035KG4	1.574	5,000,000.00	7/1/2024		0.249	4,997,288.27	1.799	4,957,150.00
Rockville MD	774221FS9	3.000	1,530,000.00	6/1/2024		0.167	1,534,205.76	1.300	1,523,910.60
Mercer County NJ	587839J85	2.194	1,430,000.00	5/1/2024		0.082	1,430,916.27	1.400	1,426,439.30
Metro Wastewater Reclamation	59164GEN8	2.124	2,000,000.00	4/1/2025		0.969	2,011,005.37	1.550	1,942,620.00
Los Angeles, CA	544351MQ9	3.320	5,000,000.00	9/1/2024		0.419	5,032,381.18	1.700	4,958,300.00
Columbia SC Waterworks & Sewer	198504A36	2.167	1,500,000.00	2/1/2025		0.806	1,508,624.57	1.450	1,463,955.00
Metro OR	59163PLB7	1.170	5,000,000.00	6/1/2024		0.167	5,000,000.00	1.090	4,965,500.00
Wisconsin St	97705MQJ7	1.775	1,760,000.00	5/1/2024		0.082	1,760,604.58	1.350	1,754,896.00
San Diego CA Pub Facs Fin Auth	79730CJH8	1.532	1,000,000.00	8/1/2024		0.334	1,000,000.00	1.532	987,830.00
Oklahoma City OK	678519D22	3.000	2,580,000.00	3/1/2025		0.886	2,612,917.18	1.392	2,530,722.00
Roanoke VA	770078BD4	2.000	3,755,000.00	2/1/2025		0.807	3,777,715.87	1.250	3,660,036.05
Polk County IA	731197X38	2.000	2,105,000.00	6/1/2024		0.167	2,108,010.28	1.120	2,093,548.80
Metro OR	59163PLC5	1.320	2,595,000.00	6/1/2025		1.128	2,609,029.50	0.846	2,487,670.80
Metro OR	59163PLC5	1.320	5,000,000.00	6/1/2025		1.128	5,026,844.39	0.849	4,793,200.00
Lexington County SC Sch Dis	529063VF3	2.000	2,560,000.00	2/1/2025		0.807	2,583,365.42	0.880	2,495,052.80
Socorro Ind School Dist, TX	833715HW8	4.000	1,000,000.00	8/15/2024		0.372	1,011,384.56	0.879	995,570.00
Dallas TX Waterworks & Sewer	23542JQN8	0.857	1,000,000.00	10/1/2024		0.501	1,000,000.00	0.857	979,120.00
Texas ST Transportatoin Comm	882830AC6	5.000	1,000,000.00	4/1/2024		0.000	1,000,000.00	0.739	1,000,000.00
Frisco Indep. School Dist, TX	35880CD50	0.000	3,205,000.00	2/15/2025		0.853	3,167,249.84	1.413	3,058,755.85
Santa Monica CA Cmnty Clg	802385QY3	3.154	1,100,000.00	8/1/2024		0.334	1,109,046.90	0.650	1,091,992.00
Montgomery AL Waterworks & Sew	613105KW4	1.827	2,500,000.00	9/1/2024		0.419	2,512,075.20	0.650	2,463,900.00
Winston Salem NC	975673GE8	0.830	1,000,000.00	6/1/2025		1.132	1,000,000.00	0.851	953,390.00
Corpus Christi TX Utility Sys	220245K45	1.035	1,000,000.00	7/15/2024		0.287	1,000,000.00	1.035	987,790.00
Corpus Christi TX Utility Sys	220245K52	1.135	1,000,000.00	7/15/2025		1.248	1,000,000.00	1.135	950,030.00
Arlington TX ISD	0418265N4	5.000	1,000,000.00	2/15/2025		0.836	1,035,450.31	0.848	995,710.00
Tyler TX ISD	902273XY2	0.978	1,400,000.00	2/15/2025		0.854	1,387,832.98	1.032	1,337,826.00
Pasadena TX ISD	702334EC3	5.000	2,350,000.00	2/15/2025		0.838	2,435,102.94	0.768	2,346,028.50
Fox Valley WI Tech Clg Dist	351594UX2	0.550	2,000,000.00	12/1/2024		0.648	2,000,000.00	0.550	1,940,140.00
Rockwall TX ISD	774286AS7	0.932	1,000,000.00	2/15/2025		0.854	991,712.16	0.983	955,670.00
Lansing KS	516360LW2	0.300	2,180,000.00	9/1/2024		0.419	2,178,202.66	0.500	2,135,244.60
Arkansas St	041042L75	2.000	1,070,000.00	7/1/2024		0.249	1,073,833.47	0.550	1,061,953.60
Florida St Brd of Edu Pub Edu	34153QUD6	0.550	10,000,000.00	6/1/2025		1.133	9,988,499.40	0.650	9,493,400.00
Hawaii St	419792ZK5	0.802	1,000,000.00	10/1/2024		0.501	1,000,000.00	0.802	977,000.00
Hawaii St	419792ZL3	0.852	1,000,000.00	10/1/2025		1.457	1,000,000.00	0.852	941,180.00
Tigard OR Water Sys	88675ABR6	2.000	1,000,000.00	8/1/2024		0.334	1,003,932.05	0.800	989,530.00
Huntville AL	447025S73	2.000	2,000,000.00	9/1/2025		1.367	2,034,714.04	0.750	1,918,480.00
Huntville AL	447025S65	2.000	5,000,000.00	9/1/2024		0.419	5,028,786.28	0.600	4,931,700.00
Charles County MD	159808PP3	2.000	1,250,000.00	10/1/2024		0.501	1,259,271.86	0.500	1,229,512.50
Charles County MD	159808PP3	2.000	1,255,000.00	10/1/2024		0.501	1,264,308.94	0.500	1,234,430.55
Charles County MD	159808PQ1	2.000	1,410,000.00	10/1/2025		1.448	1,438,055.89	0.650	1,350,850.50
Richardson TX ISD	7632614Z4	3.000	2,000,000.00	2/15/2025		0.843	2,038,535.06	0.751	1,965,580.00
Rutherford County TN	783244KM7	0.580	4,620,000.00	4/1/2024		0.000	4,620,000.00	0.580	4,620,000.00
Lewisville TX ISD	52882PEX2	0.759	1,000,000.00	8/15/2025		1.333	1,000,000.00	0.759	944,580.00
Clear Creek TX ISD	184541DD9	5.000	1,500,000.00	2/15/2025		0.839	1,552,324.77	0.914	1,498,845.00
Clear Creek TX ISD	184541CS7	5.000	1,250,000.00	2/15/2025		0.839	1,294,896.04	0.804	1,249,987.50
Knox County TN	499513FG9	1.000	6,500,000.00	6/1/2025		1.129	6,522,345.49	0.700	6,201,455.00
Knox County TN	499513FF1	0.550	3,500,000.00	6/1/2024		0.167	3,500,000.00	0.550	3,471,755.00

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF March 31, 2024

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
Baltimore MD	059231X39	0.845	1,360,000.00	7/1/2025		1.211	1,360,000.00	0.845	1,289,103.20
Lancaster County NE Sch Dist	514014SH3	2.000	2,965,000.00	1/15/2025		0.764	2,997,296.01	0.600	2,894,818.45
Lancaster County NE Sch Dist	514014SH3	2.000	2,960,000.00	1/15/2025		0.764	2,992,241.55	0.600	2,889,936.80
Mississippi St	605581LK1	3.546	5,280,000.00	11/1/2024		0.559	5,374,751.27	0.440	5,230,368.00
Texas St	882722VM0	4.123	3,335,000.00	4/1/2025		0.962	3,453,583.33	0.524	3,287,509.60
Marshall TX ISD	572682RV6	0.844	1,000,000.00	2/15/2025		0.853	992,499.11	0.885	955,260.00
W Contra Costa CA Unif Sch Dis	9523474V1	0.938	3,625,000.00	8/1/2025		1.294	3,633,066.85	0.768	3,437,841.25
San Mateo- CA Foster City Sch	799017KY3	3.220	1,000,000.00	9/1/2024		0.419	1,011,232.37	0.500	991,250.00
Metro Wastewater Reclamation	59164GEM0	1.982	5,000,000.00	4/1/2024		0.000	5,000,000.00	1.950	5,000,000.00
Chabot-Las Positas CC District	15722TJR3	1.080	1,000,000.00	8/1/2026		2.252	961,183.04	2.860	920,790.00
State of Maryland, GO Bonds	5741926N5	4.350	1,000,000.00	8/1/2025		1.268	1,018,420.75	2.890	989,260.00
San Diego CA Community CLG	797272QP9	2.046	7,350,000.00	8/1/2024		0.334	7,325,205.39	3.100	7,270,326.00
San Ramon Valley Unified Sc Di	7994082F5	1.147	1,775,000.00	8/1/2026		2.251	1,684,415.64	3.520	1,638,839.75
Oklahoma Water Resources Board	67919PLN1	3.451	1,725,000.00	4/1/2024		0.000	1,725,000.00	2.980	1,725,000.00
County of Bergen State of NJ	083763XH0	0.809	1,015,000.00	12/1/2026		2.574	949,141.95	3.460	918,554.70
Massachusetts Water Resources	576051VY9	2.083	10,000,000.00	8/1/2025		1.284	9,847,160.07	3.300	9,620,500.00
New York City, NY	64966QC84	2.280	8,000,000.00	8/1/2025		1.283	7,895,540.10	3.320	7,713,440.00
Los Angeles Community College	54438CYL0	1.174	1,250,000.00	8/1/2026		2.250	1,192,035.86	3.320	1,154,850.00
San Diego CA Community CLG	797272QP9	2.046	1,105,000.00	8/1/2024		0.334	1,101,971.28	2.900	1,093,021.80
Birmingham AL Waterworks Brd	091096NE3	2.363	2,000,000.00	1/1/2025		0.725	1,988,317.09	3.180	1,958,080.00
Fort Bend County TX	346766WP9	5.000	1,000,000.00	3/1/2025		0.881	1,016,408.33	3.115	998,580.00
Los Angeles Community College	54438CYL0	1.174	2,130,000.00	8/1/2026		2.250	2,030,754.94	3.330	1,967,864.40
Chabot-Las Positas CC District	15722TJR3	1.080	3,860,000.00	8/1/2026		2.252	3,666,442.44	3.404	3,554,249.40
Garden Grove Unified School Di	365298Y69	2.118	2,260,000.00	8/1/2025		1.285	2,223,563.54	3.404	2,175,815.00
Rancho Santiago Comm Coll	752147HK7	0.956	1,545,000.00	9/1/2026		2.336	1,457,791.62	3.491	1,414,632.90
Clear Creek TX ISD	184541DD9	5.000	1,650,000.00	2/15/2025		0.839	1,676,427.85	3.070	1,648,729.50
New York City, NY	64966QC81	3.732	1,000,000.00	5/1/2026		1.945	1,000,000.00	3.733	978,300.00
New York City, NY	64966QC99	3.862	2,500,000.00	5/1/2027		2.821	2,500,000.00	3.862	2,440,025.00
Chabot-Las Positas CC District	15722TJQ5	0.880	1,715,000.00	8/1/2025		1.294	1,664,774.02	3.208	1,625,202.60
State of Cali Dep of Water	13067WRC8	0.790	1,000,000.00	12/1/2025		1.616	962,216.60	3.205	937,370.00
Desert Sands Unfi SCD River	250433UA5	1.982	2,700,000.00	8/1/2026		2.230	2,609,951.10	3.530	2,539,269.00
Birmingham AL Waterworks Brd	091096NG8	2.601	2,000,000.00	1/1/2027		2.591	1,936,533.50	3.870	1,895,960.00
Birmingham AL Waterworks Brd	091096NF0	2.463	1,500,000.00	1/1/2026		1.671	1,468,628.37	3.750	1,440,660.00
Matanuska-Susitna Boro AK	576544Z94	2.473	1,000,000.00	3/1/2027		2.759	962,290.39	3.900	941,290.00
State of Connecticut	20772KQG7	4.250	1,000,000.00	6/15/2024		0.205	1,002,463.90	3.007	997,570.00
Dallas TX Waterworks & Sewer	2354163X0	3.069	2,000,000.00	10/1/2025		1.442	1,982,562.31	3.690	1,948,540.00
State of Cali Dep of Water	13067WSU7	0.508	1,400,000.00	12/1/2024		0.648	1,374,989.30	3.316	1,357,972.00
Chabot-Las Positas CC District	15722TJQ5	0.880	4,465,000.00	8/1/2025		1.294	4,327,259.95	3.330	4,231,212.60
Santa Monica-Malibu CA Unif Sc	802498YY5	0.396	1,000,000.00	8/1/2024		0.334	989,902.73	3.557	983,850.00
Rancho Santiago Comm Coll	752147HH4	0.634	2,595,000.00	9/1/2024		0.419	2,564,162.75	3.616	2,544,734.85
Chabot-Las Positas CC District	15722TJP7	0.583	3,000,000.00	8/1/2024		0.334	2,970,558.26	3.658	2,956,380.00
State of Ohio	6775228C1	0.400	2,145,000.00	5/1/2024		0.082	2,139,251.25	3.745	2,137,127.85
Mount San Antonio Community	623040KK7	1.940	2,210,000.00	8/1/2024		0.334	2,194,357.96	4.167	2,184,938.60
Hidalgo County Drain District	429335LQ3*	0.591	3,000,000.00	9/1/2024		0.419	2,955,909.03	4.305	2,942,820.00
Chabot-Las Positas CC District	15722TJP7	0.583	4,000,000.00	8/1/2024		0.334	3,952,783.23	4.305	3,941,840.00
Forsyth County Water & Sewer	346609LH1	1.649	3,380,000.00	4/1/2024		0.000	3,380,000.00	4.305	3,380,000.00
County of Cecil MD	1498433L6	2.000	2,705,000.00	11/1/2024		0.563	2,670,504.83	4.309	2,656,742.80
Campbell Union High School	134159AE8	0.399	3,785,000.00	8/1/2024		0.334	3,738,063.73	4.310	3,723,910.10
Rhode Island Infrastructure	76223MAE2	0.747	3,370,000.00	10/1/2025		1.458	3,199,276.67	4.390	3,168,406.60
Hawaii St	419792ZL3	0.852	5,000,000.00	10/1/2025		1.457	4,750,721.51	4.440	4,705,900.00
Matanuska-Susitna Boro AK	576544Z78	2.283	1,000,000.00	3/1/2025		0.887	982,036.69	4.369	974,650.00
County of New Castle DE	64327TJQ2	0.560	1,500,000.00	7/15/2024		0.287	1,483,809.27	4.490	1,479,330.00
Hawaii St	419792F84	0.713	1,000,000.00	8/1/2024		0.334	988,153.23	4.451	984,100.00
Pierce County School District	720424D64	0.681	2,420,000.00	12/1/2024		0.647	2,357,646.04	4.791	2,349,432.80
New York St	649791PQ7	2.120	5,000,000.00	2/15/2025		0.844	4,890,970.12	4.789	4,873,650.00
Chaffey CA JT Jr High Sch Dist	157411TL3	2.375	1,010,000.00	8/1/2025		1.283	979,803.75	4.794	976,922.50
Rancho Santiago Comm Coll	752147HJ0	0.734	2,000,000.00	9/1/2025		1.376	1,888,506.23	5.000	1,885,780.00

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AS OF March 31, 2024

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
New York St	649791PQ7	2.120	2,000,000.00	2/15/2025		0.844	1,953,805.40	4.950	1,949,460.00
County of Multnomah OR	625506QM5	0.450	10,000,000.00	6/15/2024		0.205	9,914,779.78	4.800	9,906,300.00
City of Lincoln NE Electric	534272L98	0.605	2,235,000.00	9/1/2024		0.419	2,197,104.49	4.900	2,191,529.25
City of Norfolk VA	668844VN0	0.998	1,600,000.00	8/1/2026		2.253	1,472,933.87	4.717	1,466,768.00
Town of Cary NC	147051XM3	2.000	3,590,000.00	3/1/2028		3.690	3,382,354.03	3.622	3,279,895.80
County of Howard MD	44256PYT4	1.100	5,905,000.00	8/15/2027		3.237	5,434,862.11	3.672	5,274,759.35
San Diego County Water Auth	797412DQ3	1.331	1,105,000.00	5/1/2028		3.868	994,200.03	4.067	975,869.70
Marin CA Community CLG	56781RG78	3.172	1,050,000.00	8/1/2026		2.203	1,029,600.88	4.067	1,015,875.00
Texas St	882724RB5	5.000	3,500,000.00	10/1/2026		2.327	3,570,086.85	4.132	3,532,690.00
Jersey City NJ Redev Agy	476637AU7	6.500	5,000,000.00	5/24/2024		0.145	5,006,856.69	5.593	5,004,050.00
City of Dallas TX Waterwork	876448DY4	0.750	1,100,000.00	9/1/2026		2.342	1,009,585.05	4.441	1,003,475.00
California State Dept of Water	13063DGB8	3.375	1,500,000.00	4/1/2025		0.967	1,483,101.65	4.560	1,476,105.00
Florida ST Wtr Poll Control	343246EP5	2.300	5,000,000.00	1/15/2026		1.713	4,829,533.40	4.336	4,785,600.00
Oklahoma City Water Util	67865EAE2	3.499	1,700,000.00	7/1/2027		2.999	1,663,914.82	4.216	1,637,253.00
City of Seattle WA Municipal	812643GE8	5.750	1,500,000.00	2/1/2027		2.573	1,548,486.57	4.497	1,540,620.00
County of New Castle DE	64327TJT6	1.370	3,115,000.00	7/15/2027		3.142	2,837,692.12	4.356	2,817,330.60
San Ramon Valley Unified Sc Di	7994082F5	1.147	1,865,000.00	8/1/2026		2.251	1,729,887.62	4.513	1,721,935.85
EL DORADO IRRIGATION DISTRICT	283062DQ7	1.687	1,740,000.00	3/1/2027		2.785	1,610,603.34	4.484	1,597,407.00
County of Bergen State of NJ	083763C34	5.200	1,385,000.00	6/1/2026		1.995	1,401,068.83	4.621	1,397,423.45
STATE OF RHODE ISLAND	76222RWY4	3.050	2,300,000.00	4/1/2025		0.967	2,261,853.76	4.799	2,254,230.00
County of Lee FL Water & SWR	523530LM3	2.191	1,900,000.00	10/1/2025		1.446	1,834,219.66	4.650	1,818,737.00
State of Rhode Island - TOR	8913814Z5	2.385	1,840,000.00	8/1/2026		2.221	1,751,799.40	4.614	1,746,638.40
California State Dept of Water	13063DMA3	2.650	2,500,000.00	4/1/2026		1.915	2,411,035.71	4.566	2,404,125.00
State of Connecticut	20772KTG4	5.125	1,000,000.00	5/15/2025		1.058	1,003,850.72	4.765	1,000,220.00
State of Connecticut	20772KTH2	5.050	1,000,000.00	5/15/2026		1.955	1,009,822.86	4.552	1,005,470.00
San Bernardino Community Colle	796720NA4	2.398	1,590,000.00	8/1/2026		2.221	1,511,866.20	4.684	1,514,157.00
Austin TX Elec Utility Sys	052414RS0	2.777	2,000,000.00	11/15/2026		2.461	1,905,491.49	4.748	1,908,600.00
Cucamonga Valley Water Distric	22972PCK6	3.550	2,405,000.00	9/1/2026		2.276	2,340,912.64	4.749	2,342,830.75
County of Jersey City NJ	476576UR2	6.000	5,000,000.00	7/12/2024		0.279	5,003,292.58	5.834	5,002,800.00
San Jose Unified School Distri	798186N99	0.798	1,000,000.00	8/1/2026		2.260	917,261.54	4.640	916,710.00
California State Dept of Water	13063DMA3	2.650	1,000,000.00	4/1/2026		1.915	963,144.98	4.632	961,650.00
Western Minnesota Municip	958697KS2	2.379	1,000,000.00	1/1/2026		1.674	960,961.48	4.768	960,020.00
Western Minnesota Municip	958697KR4	2.279	1,000,000.00	1/1/2025		0.725	978,431.15	5.303	979,500.00
Alameda County CA	010878BD7	3.399	1,100,000.00	8/1/2025		1.276	1,076,667.50	5.090	1,077,670.00
County of Sarasota FL Utili	803321PR3	1.105	1,130,000.00	10/1/2026		2.414	1,029,184.35	4.998	1,034,831.40
Port of Morrow, OR	73474TAS9	2.402	1,000,000.00	9/1/2026		2.303	941,635.80	5.031	949,560.00
San Diego County Water Auth	797412DN0	0.971	1,950,000.00	5/1/2026		2.009	1,798,354.52	5.000	1,804,920.00
County of Kauai HI	486116F35	1.180	2,135,000.00	8/1/2026		2.250	1,955,589.88	5.093	1,974,554.75
New York St Environmental Facs	64985HZ8	2.841	1,000,000.00	1/15/2026		1.705	960,432.14	5.213	967,020.00
Austin TX Elec Utility Sys	052414RR2	2.677	1,225,000.00	11/15/2025		1.543	1,176,248.57	5.300	1,183,362.25
Hawaii St	419792ZL3	0.852	1,655,000.00	10/1/2025		1.457	1,551,809.12	5.284	1,557,652.90
State of Connecticut	20772KGP8	3.136	1,730,000.00	4/15/2025		0.990	1,692,331.19	5.345	1,695,469.20
Los Angeles, CA	544351PR4	3.000	5,000,000.00	9/1/2026		2.288	4,748,399.71	5.269	4,808,700.00
State of Connecticut	20772GG28	5.243	3,825,000.00	3/15/2025		0.928	3,631,158.56	5.674	3,636,542.25
State of Maryland, GO Bonds	5741926N5	4.350	2,000,000.00	8/1/2025		1.268	1,976,000.00	5.300	1,978,520.00
San Bernardino Community Colle	79672ONR7	1.122	1,850,000.00	8/1/2025		1.290	1,751,227.51	5.371	1,751,227.51
State of Connecticut	20772KJY6	2.350	1,000,000.00	7/1/2026		2.139	940,493.24	5.216	949,140.00
SAN MATEO COUNTY COMMUNITY	79903BNS9	1.467	2,265,000.00	9/1/2027		3.263	2,002,817.88	5.251	2,053,358.40
Rhode Island St Infrastructure	762223PY5	5.988	2,100,000.00	12/1/2025		1.537	2,122,912.15	5.284	2,136,288.00
County of Milwaukee WI	6022457J5	5.500	1,950,000.00	8/1/2025		1.261	1,954,612.39	5.317	1,960,120.50
Texas St	882724V46	5.456	1,000,000.00	10/1/2025		1.425	1,000,000.00	5.460	1,006,760.00
Energy N W WA Elec	29270CYV1	3.603	1,510,000.00	7/1/2027		2.996	1,456,321.63	4.805	1,463,356.10
New York St Environmental Facs	64985HRV1	3.520	2,120,000.00	7/15/2027		3.041	2,068,140.62	4.330	2,058,838.00
Long Beach Community College	54211PB3	1.442	2,000,000.00	5/1/2027		2.939	1,829,665.79	4.446	1,829,665.79
City of Oakland CA	72240WJ3	1.730	1,660,000.00	1/15/2026		1.723	1,580,402.84	4.566	1,580,402.84
City of Newark NJ	650367SY2	5.500	4,000,000.00	2/14/2025		0.873	4,013,249.42	5.178	4,004,000.00
City of Pittsburgh PA	725209PA2	1.189	4,070,000.00	9/1/2026		2.329	3,741,824.72	4.770	3,740,981.20

**INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF March 31, 2024**

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
Texas St	882724V46	5.456	1,000,000.00	10/1/2025		1.425	1,000,000.00	5.460	1,006,760.00
Energy N W WA Elec	29270CYV1	3.603	1,510,000.00	7/1/2027		2.996	1,456,321.63	4.805	1,463,356.10
New York St Environmental Facs	64985HRV1	3.520	2,120,000.00	7/15/2027		3.041	2,068,140.62	4.330	2,058,838.00
Long Beach Community College	54211PB3	1.442	2,000,000.00	5/1/2027		2.939	1,829,665.79	4.446	1,829,665.79
City of Oakland CA	72240WJ3	1.730	1,660,000.00	1/15/2026		1.723	1,580,402.84	4.566	1,580,402.84
City of Newark NJ	650367SY2	5.500	4,000,000.00	2/14/2025		0.873	4,013,249.42	5.178	4,004,000.00
City of Pittsburgh PA	725209PA2	1.189	4,070,000.00	9/1/2026		2.329	3,741,824.72	4.770	3,740,981.20
Subtotal Municipal Bonds		2.238%	397,945,000.00	6/7/2025		1.821	391,571,064.68	3.049	385,498,877.24
Money Market Mutual Funds									
Chase Money Market	SYS7833	0.010	0.00	4/1/2024		0.000	0.00	0.010	0.00
TexStar960 Cash Res	SYS9560	5.299	617,285,165.66	4/1/2024		0.000	617,285,165.66	5.299	617,285,165.66
Subtotal Money Market Mutual Funds		5.299%	617,285,165.66	4/1/2024		0.003	617,285,165.66	5.299	617,285,165.66
TOTAL FUND 9900		2.949%	6,647,140,841.08	12/2/2025		1.425	6,531,427,353.60	3.572	6,447,736,240.66

**INVESTMENT BY SECTOR AND MATURITY - TAX EXEMPT FUND 9901
AS OF March 31, 2024**

Description	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Book Value	Current Yield	Market Value	
Municipal Bonds									
Harris County, TX	414005N95	5.00	1,300,000.00	10/1/2024		0.501	1,317,547.78	2.240	1,308,710.00
County of Burlington NJ	121638KH2	6.00	2,800,000.00	6/20/2024		0.219	2,815,375.11	3.489	2,813,636.00
TOWN OF ENFIELD CT	292749WN4	4.50	855,000.00	8/2/2024		0.336	857,907.50	3.515	857,496.60
Topeka KS	8905687V4	5.75	1,400,000.00	10/1/2024		0.501	1,415,195.54	3.582	1,414,462.00
TOWN OF HAMMONTON NJ	408630NP2	4.50	1,770,000.00	10/23/2024		0.561	1,776,203.24	3.914	1,779,027.00
Subtotal Municipal Bonds	5.313%	8,125,000.00	8/25/2024		0.549	8,182,229.17	3.357	8,173,331.60	
TOTAL FUND 9901	5.313%	8,125,000.00	8/25/2024		0.391	8,182,229.17	3.357	8,173,331.60	

**INVESTMENT BY SECTOR AND MATURITY - HOUSING DEPARTMENT SECTION 108 FUND 9902
AS OF March 31, 2024**

Description	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Book Value	Current Yield	Market Value	
Treasury Bills									
Treasury Bill	912797JN8	5.2600	4,000,000.00	4/16/2024		0.041	3,991,233.33	5.455	3,989,432.00
Treasury Bill	912797JW8	5.2575	4,000,000.00	5/14/2024		0.116	3,974,880.83	5.448	3,973,144.00
Subtotal Treasury Bills	5.259%	8,000,000.00	4/29/2024		0.078	7,966,114.16	5.377	7,962,576.00	
TOTAL FUND 9902	5.259%	8,000,000.00	4/29/2024		0.078	7,966,114.16	5.377	7,962,576.00	
GRAND TOTALS	2.955%	6,663,265,841.08	12/18/2024			6,547,575,696.93	3.675	6,463,872,148.26	

Appendix II

Investments by Sector and Maturity as of December 31, 2023

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF December 31, 2023

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
Treasury Notes									
U.S. Treasury	912828WJ5	2.500	25,000,000.00	5/15/2024		0.369	25,080,722.24	1.590	24,747,050.00
U.S. Treasury	912828XX3	2.000	25,000,000.00	6/30/2024		0.495	25,036,966.18	1.689	24,605,450.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.495	25,008,513.32	1.678	24,578,125.00
U.S. Treasury	912828WJ5	2.500	25,000,000.00	5/15/2024		0.369	25,066,573.05	1.748	24,747,050.00
U.S. Treasury	912828YM6	1.500	25,000,000.00	10/31/2024		0.805	25,246,753.25	0.306	24,318,350.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.495	25,184,035.26	0.258	24,578,125.00
U.S. Treasury	912828YM6	1.500	25,000,000.00	10/31/2024		0.805	25,245,645.33	0.311	24,318,350.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.495	25,186,468.22	0.239	24,578,125.00
U.S. Treasury	912828YH7	1.500	25,000,000.00	9/30/2024		0.724	25,227,046.43	0.277	24,364,250.00
U.S. Treasury	912828XX3	2.000	25,000,000.00	6/30/2024		0.495	25,217,569.75	0.237	24,605,450.00
U.S. Treasury	912828YV6	1.500	25,000,000.00	11/30/2024		0.886	25,276,582.57	0.283	24,245,100.00
U.S. Treasury	912828ZW3	0.250	25,000,000.00	6/30/2025		1.462	24,959,340.26	0.360	23,480,450.00
U.S. Treasury	912828YH7	1.500	25,000,000.00	9/30/2024		0.724	25,231,706.10	0.253	24,364,250.00
U.S. Treasury	912828X70	2.000	25,000,000.00	4/30/2024		0.328	25,146,933.56	0.205	24,728,500.00
U.S. Treasury	912828YE4	1.250	25,000,000.00	8/31/2024		0.642	25,165,527.34	0.249	24,381,825.00
U.S. Treasury	91282CAZ4	0.375	25,000,000.00	11/30/2025		1.866	24,923,327.81	0.538	23,217,750.00
U.S. Treasury	91282CAZ4	0.375	25,000,000.00	11/30/2025		1.866	24,922,545.49	0.539	23,217,750.00
U.S. Treasury	91282CAT8	0.250	25,000,000.00	10/31/2025		1.786	24,784,266.59	0.730	23,222,650.00
U.S. Treasury	912828YV6	1.500	25,000,000.00	11/30/2024		0.886	25,230,434.64	0.481	24,245,100.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.495	25,165,601.80	0.404	24,578,125.00
U.S. Treasury	912828YV6	1.500	25,000,000.00	11/30/2024		0.886	25,221,407.27	0.520	24,245,100.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.495	25,163,713.49	0.419	24,578,125.00
U.S. Treasury	912828ZW3	0.250	25,000,000.00	6/30/2025		1.462	24,831,351.07	0.709	23,480,450.00
U.S. Treasury	912828XX3	2.000	25,000,000.00	6/30/2024		0.495	25,192,666.02	0.433	24,605,450.00
U.S. Treasury	91282CBQ3	0.500	25,000,000.00	2/28/2026		2.104	24,853,176.13	0.778	23,095,700.00
U.S. Treasury	91282CBQ3	0.500	25,000,000.00	2/28/2026		2.104	24,821,994.89	0.837	23,095,700.00
U.S. Treasury	91282CBQ3	0.500	25,000,000.00	2/28/2026		2.104	24,818,504.49	0.844	23,095,700.00
U.S. Treasury	91282CAZ4	0.375	25,000,000.00	11/30/2025		1.866	24,804,487.08	0.792	23,217,750.00
U.S. Treasury	912828G38	2.250	25,000,000.00	11/15/2024		0.844	25,377,225.69	0.503	24,433,575.00
U.S. Treasury	91282CAZ4	0.375	25,000,000.00	11/30/2025		1.866	24,805,745.67	0.789	23,217,750.00
U.S. Treasury	9128286Z8	1.750	25,000,000.00	6/30/2024		0.495	25,146,971.18	0.554	24,578,125.00
U.S. Treasury	91282CDB4	0.625	25,000,000.00	10/15/2024		0.766	24,986,876.71	0.692	24,174,800.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.369	24,962,533.80	0.659	24,545,875.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.369	24,959,413.26	0.693	24,545,875.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.369	24,960,751.13	0.679	24,545,875.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.369	24,960,607.37	0.680	24,545,875.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.369	24,958,792.27	0.700	24,545,875.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.369	24,953,258.17	0.761	24,545,875.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.847	24,954,396.76	0.962	24,121,075.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.847	24,922,715.92	1.111	24,121,075.00
U.S. Treasury	91282CDN8	1.000	25,000,000.00	12/15/2024		0.928	24,965,917.96	1.145	24,106,425.00
U.S. Treasury	912828WJ5	2.500	25,000,000.00	5/15/2024		0.369	25,014,161.41	2.341	24,747,050.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.328	24,984,879.03	2.690	24,765,625.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.328	24,989,239.60	2.635	24,765,625.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.328	24,976,426.83	2.797	24,765,625.00
U.S. Treasury	91282CER8	2.500	25,000,000.00	5/31/2024		0.413	24,968,547.11	2.815	24,715,800.00
U.S. Treasury	912828D56	2.375	25,000,000.00	8/15/2024		0.601	24,904,318.93	3.015	24,587,875.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.328	24,865,014.40	4.220	24,765,625.00
U.S. Treasury	91282CCT6	0.375	25,000,000.00	8/15/2024		0.605	24,409,732.54	4.371	24,281,250.00
U.S. Treasury	91282CEG2	2.250	25,000,000.00	3/31/2024		0.246	24,877,245.01	4.329	24,810,525.00
U.S. Treasury	91282CFA4	3.000	25,000,000.00	7/31/2024		0.560	24,821,342.01	4.291	24,701,150.00
U.S. Treasury	91282CEK3	2.500	25,000,000.00	4/30/2024		0.328	24,830,908.59	4.646	24,765,625.00
U.S. Treasury	91282CER8	2.500	25,000,000.00	5/31/2024		0.413	24,791,803.76	4.607	24,715,800.00
U.S. Treasury	912828Y87	1.750	25,000,000.00	7/31/2024		0.563	24,616,647.13	4.517	24,521,475.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.847	24,267,919.92	4.282	24,121,075.00
U.S. Treasury	91282CDB4	0.625	25,000,000.00	10/15/2024		0.766	24,318,053.47	4.260	24,174,800.00

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF December 31, 2023

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.847	24,271,169.63	4.264	24,121,075.00
U.S. Treasury	9128284R8	2.875	25,000,000.00	5/31/2025		1.360	24,583,188.66	4.127	24,427,725.00
U.S. Treasury	912828XB1	2.125	25,000,000.00	5/15/2025		1.324	24,302,455.36	4.288	24,202,125.00
U.S. Treasury	91282CCC3	0.250	25,000,000.00	5/15/2024		0.369	24,606,330.54	4.695	24,545,875.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.847	24,225,732.57	4.492	24,121,075.00
U.S. Treasury	9128285C0	3.000	25,000,000.00	9/30/2025		1.665	24,471,805.04	4.294	24,425,775.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.767	25,102,959.98	4.262	25,086,900.00
U.S. Treasury	91282CDH1	0.750	25,000,000.00	11/15/2024		0.847	24,243,443.08	4.396	24,121,075.00
U.S. Treasury	91282CEH0	2.625	25,000,000.00	4/15/2025		1.238	24,521,557.43	4.196	24,382,800.00
U.S. Treasury	912828XB1	2.125	25,000,000.00	5/15/2025		1.324	24,360,304.62	4.100	24,202,125.00
U.S. Treasury	91282CEQ0	2.750	25,000,000.00	5/15/2025		1.320	24,488,073.17	4.334	24,402,325.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.767	25,137,561.88	4.183	25,086,900.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.767	25,137,561.88	4.183	25,086,900.00
U.S. Treasury	91282CEQ0	2.750	25,000,000.00	5/15/2025		1.320	24,472,656.25	4.383	24,402,325.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.767	25,118,499.91	4.227	25,086,900.00
U.S. Treasury	91282CFW6	4.500	25,000,000.00	11/15/2025		1.767	25,113,865.83	4.237	25,086,900.00
U.S. Treasury	912828R36	1.625	25,000,000.00	5/15/2026		2.282	23,530,289.93	4.310	23,585,925.00
U.S. Treasury	912828U24	2.000	25,000,000.00	11/15/2026		2.739	23,523,286.16	4.247	23,644,525.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		3.183	23,620,474.65	4.178	23,750,000.00
U.S. Treasury	912828U24	2.000	25,000,000.00	11/15/2026		2.739	23,485,583.33	4.306	23,644,525.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		3.183	23,572,926.80	4.243	23,750,000.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		3.183	23,509,642.68	4.329	23,750,000.00
U.S. Treasury	91282CEN7	2.750	25,000,000.00	4/30/2027		3.124	24,294,893.86	3.669	24,056,625.00
U.S. Treasury	91282CET4	2.625	25,000,000.00	5/31/2027		3.211	24,310,181.73	3.499	23,939,450.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		3.183	23,919,110.08	3.770	23,750,000.00
U.S. Treasury	91282CET4	2.625	25,000,000.00	5/31/2027		3.211	24,014,501.92	3.884	23,939,450.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		3.183	23,737,526.94	4.012	23,750,000.00
U.S. Treasury	91282CCW9	0.750	25,000,000.00	8/31/2026		2.579	23,245,973.89	3.569	22,921,875.00
U.S. Treasury	91282CET4	2.625	25,000,000.00	5/31/2027		3.211	23,867,004.56	4.077	23,939,450.00
U.S. Treasury	912828R36	1.625	25,000,000.00	5/15/2026		2.282	23,555,840.95	4.245	23,585,925.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		4.038	23,864,267.06	4.031	23,988,275.00
U.S. Treasury	91282CCE9	1.250	25,000,000.00	5/31/2028		4.212	22,222,733.90	4.055	22,349,600.00
U.S. Treasury	91282CBZ3	1.250	25,000,000.00	4/30/2028		4.131	22,275,697.62	4.049	22,394,525.00
U.S. Treasury	91282CCE9	1.250	25,000,000.00	5/31/2028		4.212	22,233,773.04	4.042	22,349,600.00
U.S. Treasury	91282CCH2	1.250	25,000,000.00	6/30/2028		4.295	21,888,122.42	4.362	22,306,625.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		4.038	23,777,920.81	4.119	23,988,275.00
U.S. Treasury	91282CFK2	3.500	25,000,000.00	9/15/2025		1.615	24,506,618.22	4.729	24,633,775.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		4.038	23,634,998.11	4.268	23,988,275.00
U.S. Treasury	912828U24	2.000	25,000,000.00	11/15/2026		2.739	23,348,218.27	4.500	23,644,525.00
U.S. Treasury	91282CCH2	1.250	25,000,000.00	6/30/2028		4.295	21,783,955.17	4.466	22,306,625.00
U.S. Treasury	9128283F5	2.250	25,000,000.00	11/15/2027		3.641	23,019,865.71	4.519	23,513,650.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		4.038	23,445,064.92	4.467	23,988,275.00
U.S. Treasury	91282CCH2	1.250	25,000,000.00	6/30/2028		4.295	21,605,401.56	4.653	22,306,625.00
U.S. Treasury	9128284V9	2.875	25,000,000.00	8/15/2028		4.224	23,121,354.46	4.714	23,939,450.00
U.S. Treasury	91282CCH2	1.250	25,000,000.00	6/30/2028		4.295	21,524,338.80	4.740	22,306,625.00
U.S. Treasury	91282CCE9	1.250	25,000,000.00	5/31/2028		4.212	21,582,276.11	4.740	22,349,600.00
U.S. Treasury	91282CHH7	4.125	25,000,000.00	6/15/2026		2.306	24,670,828.91	4.700	25,001,950.00
U.S. Treasury	912828R36	1.625	25,000,000.00	5/15/2026		2.282	23,376,467.57	4.551	23,585,925.00
U.S. Treasury	9128283F5	2.250	25,000,000.00	11/15/2027		3.641	23,132,115.53	4.373	23,513,650.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		4.038	23,539,117.72	4.360	23,988,275.00
U.S. Treasury	912828R36	1.625	25,000,000.00	5/15/2026		2.282	23,440,577.82	4.429	23,585,925.00
U.S. Treasury	91282CFU0	4.125	25,000,000.00	10/31/2027		3.490	24,927,033.01	4.207	25,167,950.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		4.038	23,719,451.68	4.170	23,988,275.00
U.S. Treasury	9128283F5	2.250	25,000,000.00	11/15/2027		3.641	23,209,604.53	4.279	23,513,650.00
U.S. Treasury	9128284N7	2.875	25,000,000.00	5/15/2028		4.038	23,645,036.76	4.248	23,988,275.00
U.S. Treasury	912828M56	2.250	25,000,000.00	11/15/2025		1.797	23,929,537.26	4.668	24,079,100.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		3.183	23,678,131.60	4.070	23,750,000.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		3.183	23,703,973.28	4.036	23,750,000.00

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF December 31, 2023

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
U.S. Treasury	91282CFH9	3.125	25,000,000.00	8/31/2027		3.382	24,262,895.84	3.998	24,308,575.00
U.S. Treasury	91282CJK8	4.625	25,000,000.00	11/15/2026		2.655	25,394,978.27	4.035	25,404,275.00
U.S. Treasury	912828X88	2.375	25,000,000.00	5/15/2027		3.183	23,761,839.04	3.959	23,750,000.00
U.S. Treasury	91282CFU0	4.125	25,000,000.00	10/31/2027		3.490	25,177,227.65	3.923	25,167,950.00
U.S. Treasury	91282CJC6	4.625	25,000,000.00	10/15/2026		2.571	25,366,108.59	4.062	25,378,900.00
U.S. Treasury	91282CET4	2.625	25,000,000.00	5/31/2027		3.211	23,932,258.31	3.975	23,939,450.00
Subtotal Treasury Notes		1.967%	3,000,000,000.00	12/13/2025			2,921,611,498.12	2.958	2,890,781,800.00
Commerical Paper									
Toronto Dominion Bank	89119AC14	5.4700	50,000,000.00	3/1/2024		0.163	49,544,166.67	5.841	49,563,000.00
MUFG Bank LTD	62479LC11	5.5100	50,000,000.00	3/1/2024		0.163	49,540,833.33	5.883	49,563,000.00
MUFG Bank LTD	62479LC11	5.6300	50,000,000.00	3/1/2024		0.163	49,530,833.33	6.018	49,563,000.00
MUFG Bank LTD	62479LD85	5.6300	50,000,000.00	4/8/2024		0.264	49,233,694.44	6.029	49,292,500.00
Toyota Capital Corp	89233GC12	5.6900	50,000,000.00	3/1/2024		0.163	49,525,833.33	6.079	49,563,000.00
Bank of Montreal Chicago	06366GEA3	5.6700	50,000,000.00	5/10/2024		0.349	48,976,250.00	6.074	49,068,500.00
Bank of Montreal Chicago	06366GDC0	5.6700	50,000,000.00	4/12/2024		0.275	49,196,750.00	6.065	49,263,500.00
Toronto Dominion Bank	89119AEL8	5.6000	50,000,000.00	5/20/2024		0.375	48,911,111.11	5.998	48,996,000.00
Toyota Capital Corp	89233GEH5	5.6200	50,000,000.00	5/17/2024		0.368	48,930,638.89	6.017	49,018,000.00
Toyota Capital Corp	89233GEP7	5.6900	50,000,000.00	5/23/2024		0.383	48,869,902.78	6.095	48,974,500.00
MUFG Bank LTD	62479LF34	5.6500	35,000,000.00	6/3/2024		0.412	34,154,069.45	6.023	34,235,600.00
Toronto Dominion Bank	89119AF52	5.6400	50,000,000.00	6/5/2024		0.418	48,778,000.00	6.003	48,893,500.00
MUFG Bank LTD	62479LF59	5.6400	50,000,000.00	6/5/2024		0.418	48,778,000.00	5.978	48,893,500.00
MUFG Bank LTD	62479LEF8	5.4000	40,000,000.00	5/15/2024		0.362	39,190,000.00	5.603	39,225,600.00
Subtotal Commerical Paper		5.608%	675,000,000.00	4/22/2024			663,160,083.33	5.979	664,113,200.00
Mortgage-Backed Securities									
Freddie Gold 15s	3128MMKN2	4.000	301.44	1/1/2024		0.000	307.37	2.376	300.59
Freddie Gold 15s***	3128MMKQ5	4.000	2,095.12	3/1/2024		0.158	2,116.73	3.150	2,087.85
Freddie Gold 15s***	3128PMUV0	4.000	5,454.16	5/1/2024		0.240	5,541.94	2.791	5,431.79
Freddie Gold 15s***	3128MMKW2	4.000	4,689.04	5/1/2024		0.239	4,749.12	3.019	4,666.88
Freddie Gold 15s***	3128MMK28	4.000	9,185.92	6/1/2024		0.280	9,139.99	4.275	9,136.81
Freddie Gold 15s*	3128PR3M9	4.000	42,644.76	7/1/2025		0.789	43,670.90	2.692	42,210.93
Freddie Gold 15s	3128MDQ63	4.000	7,827.00	8/1/2025		0.827	8,259.93	1.178	7,747.36
Freddie Gold 15s	31418EWK2	5.500	18,012,629.40	9/1/2038		5.316	17,869,091.26	5.576	18,256,502.39
FREDDIE MAC POOL	3132D6E63	5.500	18,277,104.20	9/1/2038		5.316	18,262,111.26	5.460	18,524,557.91
FREDDIE MAC POOL	3132D6E63	5.500	18,277,104.20	9/1/2038		5.316	18,188,574.48	5.537	18,524,557.91
FREDDIE MAC POOL	3132D6FF2	5.500	19,063,825.00	10/1/2038		5.372	18,771,910.18	5.738	19,321,930.13
FREDDIE MAC POOL	3132D6FF2-1	5.500	19,063,825.00	10/1/2038		5.372	18,621,484.69	5.903	19,321,930.13
Subtotal Mortgage-Backed Securities		4.625%	92,766,685.24	10/1/2028		5.544	91,786,957.85	5.643	94,021,060.68
Agency Notes									
Federal Agricultural Mtg Corp	31422BPA2	1.700	20,000,000.00	11/7/2024		0.824	20,000,000.00	1.700	19,457,800.00
Federal Agricultural Mtg Corp	31422BPA2	1.700	10,000,000.00	11/7/2024		0.824	10,000,000.00	1.700	9,728,900.00
Federal Home Loan Bank	3130A3GE8	2.750	15,000,000.00	12/13/2024		0.920	15,136,352.92	1.747	14,704,365.00
Federal Agricultural Mtg Corp	31422BVK3	1.230	11,000,000.00	3/6/2025		1.144	11,016,382.16	1.100	10,567,491.00
Federal Agricultural Mtg Corp	31422BWZ9	1.060	25,000,000.00	3/24/2025		1.194	25,000,000.00	1.060	23,936,575.00
Federal Agricultural Mtg Corp	31422BD31	0.670	15,000,000.00	5/1/2025		1.298	15,000,000.00	0.670	14,247,960.00
Federal Home Loan Bank	3130AJKW8	0.500	25,000,000.00	6/13/2025		1.414	24,993,460.47	0.518	23,597,050.00
Federal National Mtg Assn	3135G04Z3	0.500	25,000,000.00	6/17/2025		1.425	24,984,860.68	0.542	23,595,625.00
Federal National Mtg Assn	3135G04Z3	0.500	20,000,000.00	6/17/2025		1.425	19,999,413.27	0.502	18,876,500.00
Federal National Mtg Assn	3135G04Z3	0.500	25,000,000.00	6/17/2025		1.425	24,997,579.75	0.507	23,595,625.00
Federal Agricultural Mtg Corp	31422BF62	0.520	20,000,000.00	6/26/2025		1.449	20,000,000.00	0.520	18,865,020.00
Federal Agricultural Mtg Corp	31422BE89	0.420	20,000,000.00	6/19/2024		0.465	20,004,396.92	0.372	19,555,140.00
Federal National Mtg Assn	3135G05X7	0.375	25,000,000.00	8/25/2025		1.608	24,969,419.14	0.450	23,378,075.00
Federal Farm Credit Bank	3133ELVQ4	0.950	25,000,000.00	4/1/2025		1.214	25,161,037.48	0.429	23,887,250.00
Federal Agricultural Mtg Corp	31422BV49	0.450	10,000,000.00	9/16/2025		1.664	10,000,000.00	0.450	9,353,830.00
Federal National Mtg Assn	3135G05X7	0.375	25,000,000.00	8/25/2025		1.608	24,983,411.79	0.416	23,378,075.00
Federal National Mtg Assn	3135G04Z3	0.500	25,000,000.00	6/17/2025		1.425	25,030,455.06	0.416	23,595,625.00

**INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF December 31, 2023**

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
Federal National Mtg Assn	3135G04Z3	0.500	20,000,000.00	6/17/2025		1.425	20,025,729.27	0.411	18,876,500.00
Federal Home Loan Mtg Corp	3137EAEX3	0.375	25,000,000.00	9/23/2025		1.684	24,973,968.02	0.436	23,339,350.00
Federal Home Loan Mtg Corp	3137EAEX3	0.375	22,000,000.00	9/23/2025		1.684	21,984,210.77	0.417	20,538,628.00
Federal Farm Credit Bank	3133EMNF5	0.375	25,000,000.00	1/15/2025		1.011	25,008,854.12	0.341	23,900,025.00
Federal Home Loan Bank	3130ALHF4	1.000	25,000,000.00	2/25/2026		2.080	25,000,000.00	0.858	23,334,775.00
Federal Home Loan Bank	3130ALHF4	1.000	25,000,000.00	2/25/2026		2.080	25,000,000.00	0.858	23,334,775.00
Federal Home Loan Bank	3130ALHY3	1.000	25,000,000.00	3/9/2026		2.116	24,998,358.33	0.861	23,291,450.00
Federal Home Loan Bank	3130ALHY3	1.000	25,000,000.00	3/9/2026		2.116	24,998,358.33	0.861	23,291,450.00
Federal Home Loan Bank	3130AMN65	1.300	25,000,000.00	5/26/2026	5/26/2026	2.320	25,000,000.00	1.111	23,350,600.00
Federal Home Loan Bank	3130ANSL5	1.250	25,000,000.00	8/24/2026	8/24/2026	2.545	25,000,000.00	1.066	23,194,925.00
Federal Home Loan Bank	3130ANVU1	1.300	25,000,000.00	9/1/2026	9/1/2026	2.563	25,000,000.00	1.111	23,216,325.00
Federal Home Loan Bank	3130AP6L4	1.350	25,000,000.00	9/28/2026		2.634	25,000,000.00	1.149	23,210,625.00
Federal Home Loan Bank	3130APVW7	1.825	25,000,000.00	11/17/2026	11/17/2026	2.751	25,000,000.00	1.552	23,462,475.00
Federal Home Loan Bank	3130ATE29	4.375	20,000,000.00	9/29/2025	9/29/2025	1.645	20,000,000.00	4.375	19,995,140.00
Federal Home Loan Bank	3130AUX90	5.170	25,000,000.00	2/27/2026	2/27/2024	1.980	25,000,000.00	5.170	24,964,450.00
Federal Home Loan Mtg Corp	3134GYKV3	5.375	25,000,000.00	3/13/2026	3/13/2024	2.017	25,000,000.00	5.375	24,977,425.00
Federal Home Loan Mtg Corp	3134GYM90	5.500	25,000,000.00	3/20/2026	3/20/2024	2.033	25,000,000.00	5.500	24,996,550.00
Federal Home Loan Mtg Corp	3134GYNE8	5.700	25,000,000.00	3/27/2026	3/27/2024	2.045	25,000,000.00	5.700	24,982,700.00
Federal Farm Credit Bank	3133EPJP1	3.625	10,000,000.00	5/12/2027		3.117	9,982,936.67	3.680	9,860,810.00
Federal Farm Credit Bank	3133EPHH1	4.000	25,000,000.00	4/28/2026		2.181	25,113,654.55	3.791	24,850,025.00
Federal Farm Credit Bank	3133EPQD0	4.250	19,000,000.00	7/17/2028		4.025	19,052,441.27	4.182	19,236,303.00
Federal Agricultural Mtg Corp	31422X6J6	5.650	25,000,000.00	8/21/2028	8/21/2024	3.953	25,000,000.00	5.650	25,014,375.00
Federal Farm Credit Bank	3133EPUW3	4.750	10,000,000.00	9/1/2026		2.448	9,895,357.21	5.175	10,146,170.00
Federal Home Loan Mtg Corp	3134H1HT3	5.375	25,000,000.00	10/23/2028	10/23/2024	4.149	24,844,841.67	5.524	24,970,825.00
Federal Home Loan Mtg Corp	3134H1HS5	5.875	20,000,000.00	10/30/2028	10/30/2024	4.115	20,000,000.00	5.875	20,043,500.00
Subtotal Agency Notes		2.071%	912,000,000.00	7/29/2025			912,155,479.85	2.003	874,701,082.00
Municipal Bonds									
Ventura Cnty CA Community CLG	923040GU7	1.800	1,000,000.00	8/1/2024		0.564	1,000,000.00	1.800	981,980.00
New York St	649791PP9	2.010	3,075,000.00	2/15/2024		0.123	3,075,034.15	2.002	3,062,638.50
Barbers Hill TX ISD	067167YP5	4.000	1,500,000.00	2/15/2024		0.123	1,503,373.19	2.069	1,498,605.00
Birmingham AL Waterworks Brd	091096ND5	2.201	1,000,000.00	1/1/2024		0.000	1,000,000.00	2.201	1,000,000.00
Raleigh NC Comb Enterprise Sys	751100MF2	1.993	1,000,000.00	3/1/2024		0.164	1,000,000.00	1.993	995,240.00
Chaffey CA JT Jr High Sch Dist	157411TK5	2.101	3,750,000.00	8/1/2024		0.564	3,750,000.00	2.101	3,688,762.50
Matanuska-Susitna Boro AK	576544Z60	2.136	1,000,000.00	3/1/2024		0.164	1,000,000.00	2.136	995,490.00
Florida ST Wtr Poll Control	343246EM2	2.100	3,320,000.00	1/15/2024		0.038	3,321,067.84	1.250	3,316,779.60
New York ST Envrnmntl Facs	64986DEG6	2.826	5,000,000.00	6/15/2024		0.454	5,031,419.00	1.400	4,952,300.00
Grant County WA Public Util	387883YZ8	1.594	8,615,000.00	1/1/2024		0.000	8,615,000.00	1.050	8,615,000.00
Charlotte NC	161035KG4	1.574	5,000,000.00	7/1/2024		0.498	4,994,576.55	1.799	4,921,700.00
Rockville MD	774221FS9	3.000	1,530,000.00	6/1/2024		0.416	1,540,514.41	1.300	1,517,499.90
Mercer County NJ	587839J85	2.194	1,430,000.00	5/1/2024		0.331	1,433,665.09	1.400	1,416,886.90
Metro Wastewater Reclamation	59164GEN8	2.124	2,000,000.00	4/1/2025		1.204	2,013,756.71	1.550	1,934,220.00
Los Angeles, CA	544351MQ9	3.320	5,000,000.00	9/1/2024		0.641	5,051,809.89	1.700	4,937,850.00
Columbia SC Waterworks & Sewer	198504A36	2.167	1,500,000.00	2/1/2025		1.041	1,511,211.94	1.450	1,457,355.00
New York St Environmental Facs	64985HYY7	2.620	2,260,000.00	1/15/2024		0.038	2,261,084.43	1.350	2,258,214.60
Metro OR	59163PLB7	1.170	5,000,000.00	6/1/2024		0.416	5,000,000.00	1.090	4,923,650.00
Wisconsin St	97705MQJ7	1.775	1,760,000.00	5/1/2024		0.331	1,762,418.32	1.350	1,740,481.60
San Diego CA Pub Facs Fin Auth	79730CJH8	1.532	1,000,000.00	8/1/2024		0.565	1,000,000.00	1.532	979,930.00
Oklahoma City OK	678519C98	3.000	3,170,000.00	3/1/2024		0.164	3,178,202.11	1.227	3,160,299.80
Oklahoma City OK	678519D22	3.000	2,580,000.00	3/1/2025		1.117	2,621,894.60	1.392	2,528,245.20
Roanoke VA	770078BC6	2.000	2,605,000.00	2/1/2024		0.084	2,606,800.31	1.151	2,599,086.65
Roanoke VA	770078BD4	2.000	3,755,000.00	2/1/2025		1.043	3,784,530.63	1.250	3,642,875.70
Polk County IA	731197X38	2.000	2,105,000.00	6/1/2024		0.416	2,112,525.70	1.120	2,078,940.10
Metro OR	59163PLC5	1.320	2,595,000.00	6/1/2025		1.373	2,612,035.82	0.846	2,474,280.60
Metro OR	59163PLC5	1.320	5,000,000.00	6/1/2025		1.373	5,032,596.77	0.849	4,767,400.00
Lexington County SC Sch Dis	529063VE6	2.000	1,125,000.00	2/1/2024		0.084	1,126,125.61	0.780	1,122,266.25
Lexington County SC Sch Dis	529063VF3	2.000	2,560,000.00	2/1/2025		1.043	2,590,375.05	0.880	2,485,632.00
Socorro Ind School Dist, TX	833715HW8	4.000	1,000,000.00	8/15/2024		0.597	1,019,030.91	0.879	994,280.00

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF December 31, 2023

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
Dallas TX Waterworks & Sewer	23542JQN8	0.857	1,000,000.00	10/1/2024		0.729	1,000,000.00	0.857	970,670.00
Texas ST Transportatoin Comm	882830AD4	5.000	1,000,000.00	4/1/2025		1.185	1,050,897.83	0.839	1,002,820.00
Texas ST Transportatoin Comm	882830AC6	5.000	1,000,000.00	4/1/2024		0.249	1,010,489.72	0.739	999,560.00
Frisco Indep. School Dist, TX	35880CD50	0.000	3,205,000.00	2/15/2025		1.098	3,156,514.64	1.413	3,028,500.65
Santa Monica CA Cmnty Clg	802385QY3	3.154	1,100,000.00	8/1/2024		0.561	1,115,832.07	0.650	1,088,549.00
Montgomery AL Waterworks & Sew	613105KW4	1.827	2,500,000.00	9/1/2024		0.646	2,519,320.32	0.650	2,450,625.00
Winston Salem NC	975673GE8	0.830	1,000,000.00	6/1/2025		1.378	1,000,000.00	0.851	948,180.00
Corpus Christi TX Utility Sys	220245K45	1.035	1,000,000.00	7/15/2024		0.523	1,000,000.00	1.035	979,430.00
Corpus Christi TX Utility Sys	220245K52	1.135	1,000,000.00	7/15/2025		1.485	1,000,000.00	1.135	946,240.00
Arlington TX ISD	0418265M6	1.133	1,000,000.00	2/15/2024		0.122	998,583.98	1.194	994,260.00
Arlington TX ISD	0418265N4	5.000	1,000,000.00	2/15/2025		1.058	1,045,611.23	0.848	999,410.00
Tyler TX ISD	902273XX4	0.888	1,500,000.00	2/15/2024		0.122	1,498,334.75	0.931	1,491,225.00
Tyler TX ISD	902273XY2	0.978	1,400,000.00	2/15/2025		1.099	1,384,372.98	1.032	1,325,058.00
Pasadena TX ISD	702334EC3	5.000	2,350,000.00	2/15/2025		1.059	2,459,495.51	0.768	2,352,702.50
Fox Valley WI Tech Clg Dist	351594UX2	0.550	2,000,000.00	12/1/2024		0.893	2,000,000.00	0.550	1,922,600.00
Lubbock TX Water & Wastewater	549233BW3	1.926	1,000,000.00	2/15/2024		0.123	1,001,663.41	0.550	996,460.00
Rockwall TX ISD	774286AR9	0.842	2,015,000.00	2/15/2024		0.122	2,012,878.67	0.881	2,003,494.35
Rockwall TX ISD	774286AS7	0.932	1,000,000.00	2/15/2025		1.099	989,355.30	0.983	946,570.00
Lansing KS	516360LW2	0.300	2,180,000.00	9/1/2024		0.648	2,177,124.26	0.500	2,112,136.60
Renewable Water Resources SC	75972ECJ2	0.400	5,430,000.00	1/1/2024		0.000	5,430,000.00	0.500	5,430,000.00
Arkansas St	041042L75	2.000	1,070,000.00	7/1/2024		0.498	1,077,666.93	0.550	1,055,426.60
Florida St Brd of Edu Pub Edu	34153QUD6	0.550	10,000,000.00	6/1/2025		1.379	9,986,034.98	0.650	9,433,700.00
Hawaii St	419792ZK5	0.802	1,000,000.00	10/1/2024		0.729	1,000,000.00	0.802	969,540.00
Hawaii St	419792ZL3	0.852	1,000,000.00	10/1/2025		1.697	1,000,000.00	0.852	937,770.00
Tigard OR Water Sys	88675ABR6	2.000	1,000,000.00	8/1/2024		0.564	1,006,881.08	0.800	983,270.00
Huntville AL	447025S73	2.000	2,000,000.00	9/1/2025		1.599	2,040,840.05	0.750	1,915,520.00
Huntville AL	447025S65	2.000	5,000,000.00	9/1/2024		0.645	5,046,058.06	0.600	4,905,200.00
Charles County MD	159808PP3	2.000	1,250,000.00	10/1/2024		0.726	1,263,907.78	0.500	1,224,262.50
Charles County MD	159808PP3	2.000	1,255,000.00	10/1/2024		0.726	1,268,963.41	0.500	1,229,159.55
Charles County MD	159808PQ1	2.000	1,410,000.00	10/1/2025		1.681	1,442,731.87	0.650	1,350,639.00
Richardson TX ISD	7632614Z4	3.000	2,000,000.00	2/15/2025		1.074	2,049,580.14	0.751	1,965,700.00
Rutherford County TN	783244KM7	0.580	4,620,000.00	4/1/2024		0.249	4,620,000.00	0.580	4,572,645.00
Lewisville TX ISD	52882PEX2	0.759	1,000,000.00	8/15/2025		1.574	1,000,000.00	0.759	940,610.00
Clear Creek TX ISD	184541DC1	5.000	2,000,000.00	2/15/2024		0.123	2,010,027.33	0.834	2,000,080.00
Clear Creek TX ISD	184541DD9	5.000	1,500,000.00	2/15/2025		1.060	1,567,322.32	0.914	1,503,495.00
Clear Creek TX ISD	184541CS7	5.000	1,250,000.00	2/15/2025		1.061	1,307,764.33	0.804	1,254,262.50
Knox County TN	499513FG9	1.000	6,500,000.00	6/1/2025		1.375	6,527,133.81	0.700	6,170,970.00
Knox County TN	499513FF1	0.550	3,500,000.00	6/1/2024		0.416	3,500,000.00	0.550	3,438,750.00
Baltimore MD	059231X39	0.845	1,360,000.00	7/1/2025		1.457	1,360,000.00	0.845	1,281,106.40
Lancaster County NE Sch Dist	514014SH3	2.000	2,965,000.00	1/15/2025		0.998	3,007,530.66	0.600	2,877,829.00
Lancaster County NE Sch Dist	514014SH3	2.000	2,960,000.00	1/15/2025		0.998	3,002,458.94	0.600	2,872,976.00
Mississippi St	605581LK1	3.546	5,280,000.00	11/1/2024		0.805	5,415,358.96	0.440	5,225,827.20
Texas St	882722VM0	4.123	3,335,000.00	4/1/2025		1.190	3,483,229.16	0.524	3,308,320.00
Marshall TX ISD	572682RV6	0.844	1,000,000.00	2/15/2025		1.099	990,366.05	0.885	946,060.00
W Contra Costa CA Unif Sch Dis	9523474V1	0.938	3,625,000.00	8/1/2025		1.533	3,634,579.38	0.768	3,423,703.75
San Mateo- CA Foster City Sch	799017KY3	3.220	1,000,000.00	9/1/2024		0.642	1,017,971.79	0.500	988,710.00
Metro Wastewater Reclamation	59164GEM0	1.982	5,000,000.00	4/1/2024		0.249	5,000,384.67	1.950	4,963,400.00
Chabot-Las Positas CC District	15722TJR3	1.080	1,000,000.00	8/1/2026		2.482	957,024.08	2.860	913,680.00
State of Maryland, GO Bonds	5741926N5	4.350	1,000,000.00	8/1/2025		1.485	1,021,874.64	2.890	995,360.00
San Diego CA Community CLG	797272QP9	2.046	7,350,000.00	8/1/2024		0.564	7,306,609.43	3.100	7,225,711.50
San Ramon Valley Unified Sc Di	7994082F5	1.147	1,775,000.00	8/1/2026		2.483	1,674,710.17	3.520	1,634,775.00
Oklahoma Water Resources Board	67919PLN1	3.451	1,725,000.00	4/1/2024		0.249	1,726,955.92	2.980	1,718,928.00
County of Bergen State of NJ	083763XH0	0.809	1,015,000.00	12/1/2026		2.821	942,967.76	3.460	914,423.65
Massachusetts Water Resources	576051VY9	2.083	10,000,000.00	8/1/2025		1.515	9,818,502.58	3.300	9,602,300.00
New York City, NY	64966QCB4	2.280	8,000,000.00	8/1/2025		1.511	7,875,953.87	3.320	7,692,640.00
Los Angeles Community College	54438CYL0	1.174	1,250,000.00	8/1/2026		2.481	1,185,825.41	3.320	1,148,337.50
San Diego CA Community CLG	797272QP9	2.046	1,105,000.00	8/1/2024		0.564	1,099,699.73	2.900	1,086,314.45
Birmingham AL Waterworks Brd	091096NE3	2.363	2,000,000.00	1/1/2025		0.970	1,984,422.78	3.180	1,948,180.00

**INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF December 31, 2023**

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Fort Bend County TX	346766WP9	5.000	1,000,000.00	3/1/2025		1.104	1,020,883.33	3.115	1,002,560.00
Los Angeles Community College	54438CYL0	1.174	2,130,000.00	8/1/2026		2.481	2,020,121.54	3.330	1,956,767.10
Chabot-Las Positas CC District	15722TJR3	1.080	3,860,000.00	8/1/2026		2.482	3,645,704.13	3.404	3,526,804.80
Garden Grove Unified School Di	365298Y69	2.118	2,260,000.00	8/1/2025		1.515	2,216,731.70	3.404	2,169,667.80
Rancho Santiago Comm Coll	752147HK7	0.956	1,545,000.00	9/1/2026		2.570	1,448,770.06	3.491	1,408,761.90
Clear Creek TX ISD	184541DC1	5.000	3,250,000.00	2/15/2024		0.123	3,258,570.79	2.773	3,250,130.00
Clear Creek TX ISD	184541DD9	5.000	1,650,000.00	2/15/2025		1.060	1,684,002.72	3.070	1,653,844.50
New York City, NY	64966QC81	3.732	1,000,000.00	5/1/2026		2.191	1,000,000.00	3.733	980,240.00
New York City, NY	64966QC99	3.862	2,500,000.00	5/1/2027		3.069	2,500,000.00	3.862	2,452,000.00
Chabot-Las Positas CC District	15722TJQ5	0.880	1,715,000.00	8/1/2025		1.531	1,655,356.64	3.208	1,610,848.05
State of Cali Dep of Water	13067WRC8	0.790	1,000,000.00	12/1/2025		1.861	956,549.09	3.205	930,160.00
Desert Sands Unfi SCD River	250433UA5	1.982	2,700,000.00	8/1/2026		2.452	2,600,303.00	3.530	2,534,787.00
Birmingham AL Waterworks Brd	091096NG8	2.601	2,000,000.00	1/1/2027		2.838	1,930,763.81	3.870	1,893,440.00
Birmingham AL Waterworks Brd	091096NF0	2.463	1,500,000.00	1/1/2026		1.917	1,464,146.71	3.750	1,437,060.00
Matanuska-Susitna Boro AK	576544Z94	2.473	1,000,000.00	3/1/2027		2.971	959,058.14	3.900	944,930.00
State of Connecticut	20772KQG7	4.250	1,000,000.00	6/15/2024		0.454	1,005,460.53	3.007	996,130.00
Dallas TX Waterworks & Sewer	2354163X0	3.069	2,000,000.00	10/1/2025		1.666	1,979,656.03	3.690	1,949,280.00
State of Cali Dep of Water	13067WSU7	0.508	1,400,000.00	12/1/2024		0.893	1,365,610.28	3.316	1,344,658.00
Chabot-Las Positas CC District	15722TJQ5	0.880	4,465,000.00	8/1/2025		1.531	4,301,433.69	3.330	4,193,840.55
Santa Monica-Malibu CA Unif Sc	802498Y55	0.396	1,000,000.00	8/1/2024		0.568	982,329.78	3.557	973,160.00
Rancho Santiago Comm Coll	752147HH4	0.634	2,595,000.00	9/1/2024		0.649	2,545,660.40	3.616	2,522,184.30
Chabot-Las Positas CC District	15722TJP7	0.583	3,000,000.00	8/1/2024		0.566	2,948,476.96	3.658	2,917,050.00
State of Ohio	6775228C1	0.400	2,145,000.00	5/1/2024		0.331	2,122,005.02	3.745	2,114,069.10
Mount San Antonio Community	623040KK7	1.940	2,210,000.00	8/1/2024		0.564	2,182,626.44	4.167	2,171,302.90
Hidalgo County Drain District	429335LQ3*	0.591	3,000,000.00	9/1/2024		0.649	2,929,454.44	4.305	2,913,870.00
Chabot-Las Positas CC District	15722TJP7	0.583	4,000,000.00	8/1/2024		0.566	3,917,370.66	4.305	3,889,400.00
Forsyth County Water & Sewer	346609LH1	1.649	3,380,000.00	4/1/2024		0.249	3,358,495.06	4.305	3,352,655.80
County of Cecil MD	1498433L6	2.000	2,705,000.00	11/1/2024		0.808	2,655,721.18	4.309	2,641,621.85
Campbell Union High School	134159A28	0.399	3,785,000.00	8/1/2024		0.568	3,702,861.53	4.310	3,688,482.50
Rhode Island Infrastructure	76223MAE2	0.747	3,370,000.00	10/1/2025		1.699	3,170,822.78	4.390	3,157,049.70
Hawaii St	419792ZL3	0.852	5,000,000.00	10/1/2025		1.697	4,709,175.09	4.440	4,688,850.00
Matanuska-Susitna Boro AK	576544Z78	2.283	1,000,000.00	3/1/2025		1.122	977,137.60	4.369	971,270.00
County of New Castle DE	64327TJQ2	0.560	1,500,000.00	7/15/2024		0.523	1,469,798.07	4.490	1,463,580.00
Hawaii St	419792F84	0.713	1,000,000.00	8/1/2024		0.567	979,268.15	4.451	975,490.00
Pierce County School District	720424D64	0.681	2,420,000.00	12/1/2024		0.892	2,334,263.31	4.791	2,330,702.00
Oklahoma City OK	678519XV6	3.250	1,000,000.00	3/1/2024		0.164	997,565.50	4.773	997,090.00
New York St	649791PQ7	2.120	5,000,000.00	2/15/2025		1.080	4,859,719.52	4.789	4,853,250.00
Chaffey CA JT Jr High Sch Dist	157411TL3	2.375	1,010,000.00	8/1/2025		1.511	974,141.95	4.794	973,963.20
Rancho Santiago Comm Coll	752147HJ0	0.734	2,000,000.00	9/1/2025		1.617	1,868,830.86	5.000	1,873,260.00
New York St	649791PQ7	2.120	2,000,000.00	2/15/2025		1.080	1,940,564.91	4.950	1,941,300.00
County of Multnomah OR	625506QM5	0.450	10,000,000.00	6/15/2024		0.454	9,811,133.57	4.800	9,805,500.00
City of Lincoln NE Electric	534272L98	0.605	2,235,000.00	9/1/2024		0.648	2,174,367.19	4.900	2,169,492.15
City of Norfolk VA	668844VN0	0.998	1,600,000.00	8/1/2026		2.488	1,459,319.64	4.717	1,466,384.00
Township of Bloomfield	094171QG3	5.750	8,850,000.00	3/20/2024		0.216	8,863,511.66	5.082	8,855,133.00
Town of Cary NC	147051XM3	2.000	3,590,000.00	3/1/2028		3.902	3,369,100.03	3.622	3,301,256.30
County of Howard MD	44256PYT4	1.100	5,905,000.00	8/15/2027		3.470	5,400,008.40	3.672	5,321,172.65
San Diego County Water Auth	797412DQ3	1.331	1,105,000.00	5/1/2028		4.117	987,416.36	4.067	976,366.95
Marin CA Community CLG	56781RG78	3.172	1,050,000.00	8/1/2026		2.413	1,027,415.26	4.067	1,019,550.00
Texas St	882724RB5	5.000	3,500,000.00	10/1/2026		2.521	3,577,095.53	4.132	3,565,730.00
Jersey City NJ Redevel Agy	476637AU7	6.500	5,000,000.00	5/24/2024		0.394	5,018,629.51	5.593	5,017,400.00
City of Dallas TX Waterwork	876448DY4	0.750	1,100,000.00	9/1/2026		2.578	1,000,231.78	4.441	998,162.00
California State Dept of Water	13063DGB8	3.375	1,500,000.00	4/1/2025		1.195	1,478,877.07	4.560	1,474,350.00
Florida ST Wtr Poll Control	343246EP5	2.300	5,000,000.00	1/15/2026		1.938	4,805,710.43	4.336	4,798,850.00
Oklahoma City Water Util	67865EAE2	3.499	1,700,000.00	7/1/2027		3.250	1,661,139.04	4.216	1,650,870.00
City of Seattle WA Municipal	812643GE8	5.750	1,500,000.00	2/1/2027		2.749	1,552,764.79	4.497	1,557,000.00
County of New Castle DE	64327TJT6	1.370	3,115,000.00	7/15/2027		3.367	2,816,612.97	4.356	2,827,734.70
San Ramon Valley Unified Sc Di	7994082F5	1.147	1,865,000.00	8/1/2026		2.483	1,715,411.29	4.513	1,717,665.00
EL DORADO IRRIGATION DISTRICT	283062DQ7	1.687	1,740,000.00	3/1/2027		3.006	1,599,512.19	4.484	1,596,954.60

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AS OF December 31, 2023**

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County of Bergen State of NJ	083763C34	5.200	1,385,000.00	6/1/2026		2.245	1,402,922.93	4.621	1,409,999.25
STATE OF RHODE ISLAND	76222RWY4	3.050	2,300,000.00	4/1/2025		1.198	2,252,317.20	4.799	2,252,022.00
County of Lee FL Water & SWR	523530LM3	2.191	1,900,000.00	10/1/2025		1.675	1,823,256.27	4.650	1,816,267.00
State of Rhode Island - TOR	8913814Z5	2.385	1,840,000.00	8/1/2026		2.438	1,742,349.34	4.614	1,745,258.40
California State Dept of Water	13063DMA3	2.650	2,500,000.00	4/1/2026		2.134	2,399,945.65	4.566	2,400,725.00
State of Connecticut	20772KTG4	5.125	1,000,000.00	5/15/2025		1.304	1,004,708.55	4.765	1,005,420.00
State of Connecticut	20772KTH2	5.050	1,000,000.00	5/15/2026		2.204	1,010,980.00	4.552	1,013,770.00
San Bernardino Community Colle	796720NA4	2.398	1,590,000.00	8/1/2026		2.436	1,503,494.72	4.684	1,504,919.10
Austin TX Elec Utility Sys	052414RS0	2.777	2,000,000.00	11/15/2026		2.710	1,896,481.15	4.748	1,920,480.00
Cucamonga Valley Water Distric	22972PCK6	3.550	2,405,000.00	9/1/2026		2.480	2,334,282.91	4.749	2,347,664.80
County of Jersey City NJ	476576UR2	6.000	5,000,000.00	7/12/2024		0.528	5,006,230.08	5.834	5,013,550.00
San Jose Unified School Distri	798186N99	0.798	1,000,000.00	8/1/2026		2.496	908,396.70	4.640	913,270.00
California State Dept of Water	13063DMA3	2.650	1,000,000.00	4/1/2026		2.134	958,550.73	4.632	960,290.00
Western Minnesota Municip	958697KS2	2.379	1,000,000.00	1/1/2026		1.921	955,384.55	4.768	961,050.00
Western Minnesota Municip	958697KR4	2.279	1,000,000.00	1/1/2025		0.970	971,241.54	5.303	975,160.00
Alameda County CA	010878BD7	3.399	1,100,000.00	8/1/2025		1.498	1,072,292.66	5.090	1,079,496.00
County of Sarasota FL Utili	803321PR3	1.105	1,130,000.00	10/1/2026		2.648	1,019,102.78	4.998	1,034,300.30
Port of Morrow, OR	73474TAS9	2.402	1,000,000.00	9/1/2026		2.521	935,598.13	5.031	951,540.00
San Diego County Water Auth	797412DN0	0.971	1,950,000.00	5/1/2026		2.257	1,780,157.06	5.000	1,798,875.00
County of Kauai HI	486116F35	1.180	2,135,000.00	8/1/2026		2.484	1,936,367.36	5.093	1,973,444.55
New York St Environmental Facs	64985HZA8	2.841	1,000,000.00	1/15/2026		1.924	954,902.47	5.213	966,510.00
Austin TX Elec Utility Sys	052414RR2	2.677	1,225,000.00	11/15/2025		1.792	1,168,735.51	5.300	1,186,314.50
Hawaii St	419792ZL3	0.852	1,655,000.00	10/1/2025		1.697	1,534,610.64	5.284	1,552,009.35
State of Connecticut	20772KGP8	3.136	1,730,000.00	4/15/2025		1.236	1,683,266.51	5.345	1,695,607.60
Los Angeles, CA	544351PR4	3.000	5,000,000.00	9/1/2026		2.499	4,722,372.09	5.269	4,812,600.00
State of Connecticut	20772GG28	5.243	3,825,000.00	3/15/2025		1.172	3,580,470.14	5.674	3,603,226.50
State of Maryland, GO Bonds	5741926N5	4.350	2,000,000.00	8/1/2025		1.485	1,971,500.00	5.300	1,990,720.00
San Bernardino Community Colle	79672ONR7	1.122	1,850,000.00	8/1/2025		1.524	1,732,707.67	5.371	1,732,707.67
State of Connecticut	20772KJY6	2.350	1,000,000.00	7/1/2026		2.387	933,881.37	5.216	951,910.00
SAN MATEO COUNTY COMMUNITY	79903BNS9	1.467	2,265,000.00	9/1/2027		3.482	1,983,633.82	5.251	2,043,822.75
Rhode Island St Infrastructure	762223PY5	5.988	2,100,000.00	12/1/2025		1.786	2,126,348.97	5.284	2,156,847.00
County of Milwaukee WI	6022457J5	5.500	1,950,000.00	8/1/2025		1.490	1,955,477.22	5.317	1,974,940.50
Texas St	882724V46	5.456	1,000,000.00	10/1/2025		1.644	1,000,000.00	5.460	1,015,360.00
Energy N W WA Elec	29270CYV1	3.603	1,510,000.00	7/1/2027		3.245	1,452,192.52	4.805	1,473,790.20
New York St Environmental Facs	64985HRV1	3.520	2,120,000.00	7/15/2027		3.230	2,064,198.60	4.330	2,061,848.40
Long Beach Community College	54211PB3	1.442	2,000,000.00	5/1/2027		3.183	1,815,854.91	4.446	1,815,854.91
Subtotal Municipal Bonds		2.271%	443,930,000.00	4/3/2025		1.821	437,172,742.63	3.049	430,533,276.78
Money Market Mutual Funds									
Chase Money Market	SYS7833	0.010	0.00	1/1/2024		0.000	0.00	0.010	0.00
TexStar960 Cash Res	SYS9560	5.338	500,632,967.60	1/1/2024		0.000	500,632,967.60	5.338	500,632,967.60
Subtotal Money Market Mutual Funds		5.338%	500,632,967.60	1/1/2024		0.003	500,632,967.60	5.338	500,632,967.60
TOTAL FUND 9900		2.804%	5,624,329,652.84	8/22/2025		1.424	5,526,519,729.38	3.381	5,454,783,387.06

**INVESTMENT BY SECTOR AND MATURITY - TAX EXEMPT FUND 9901
AS OF December 31, 2023**

Description	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Book Value	Current Yield	Market Value	
Municipal Bonds									
Harris County, TX	414005N95	5.00	1,300,000.00	10/1/2024		0.727	1,326,321.67	2.240	1,320,748.00
County of Burlington NJ	121638KH2	6.00	2,800,000.00	6/20/2024		0.468	2,832,864.30	3.489	2,834,132.00
TOWN OF ENFIELD CT	292749WN4	4.50	855,000.00	8/2/2024		0.586	860,058.58	3.515	861,232.95
Topeka KS	8905687V4	5.75	1,400,000.00	10/1/2024		0.750	1,422,751.79	3.582	1,424,780.00
TOWN OF HAMMONTON NJ	40863ONP2	4.50	1,770,000.00	10/23/2024		0.810	1,778,956.88	3.914	1,787,204.40

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF December 31, 2023

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Book Value	YTM 365	Market Value
Subtotal Municipal Bonds		5.314%	8,125,000.00	8/25/2024		0.632	8,220,953.22	3.357	8,228,097.35
TOTAL FUND 9901		5.314%	8,125,000.00	8/25/2024		0.632	8,220,953.22	3.357	8,228,097.35

INVESTMENT BY SECTOR AND MATURITY - HOUSING DEPARTMENT SECTION 108 FUND 9902
AS OF December 31, 2023

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Book Value	Current Yield	Market Value
Treasury Bills									
Treasury Bill	912797JH1	5.2350	4,000,000.00	3/12/2024		0.192	3,958,701.67	5.474	3,959,480.00
Treasury Bill	912797JD0	5.2375	4,000,000.00	2/13/2024		0.116	3,974,976.39	5.438	3,975,308.00
Subtotal Treasury Bills		5.236%	8,000,000.00	2/26/2024		0.154	7,933,678.06	5.381	7,934,788.00
TOTAL FUND 9902		5.236%	8,000,000.00	2/26/2024		0.154	7,933,678.06	5.381	7,934,788.00
GRAND TOTALS		2.811%	5,640,454,652.84	10/24/2024			5,542,674,360.66		5,470,946,272.41