



**CITY OF LAKE ELSINORE**  
**INVESTMENT REPORT**

**CITY OF LAKE ELSINORE**  
**INVESTMENT REPORT OF POOLED CASH AND INVESTMENTS**  
**AS OF OCTOBER 31, 2024**

<b>CASH ACCOUNTS</b>	<b>BANK BALANCE</b>	<b>DEPOSITS IN TRANSIT</b>	<b>OUTSTANDING PAYMENTS</b>	<b>BOOK BALANCE</b>
Bank Accounts:				
General Checking Account	\$ 3,901,102	\$ 24,795	\$ (102,075)	\$ 3,823,822
Cash On Hand:				
Cashier Drawers #1 & #2	-	-	-	300
City of Lake Elsinore Petty Cash Fund	-	-	-	2,000
Total Cash Accounts	3,901,102	24,795	(102,075)	3,826,122
<b>INVESTMENTS</b>				
Local Agency Investment Funds	62,648,272	-	-	62,648,272
CAMP Investments:				
CAMP Pool Account	214,679	-	-	214,679
U.S. Treasury Bond / Note	22,408,239	-	-	22,408,239
Municipal Bond / Note	1,236,023	-	-	1,236,023
Federal Agency Commercial Mortgage-Backed Security	8,680,005	-	-	8,680,005
Federal Agency Bond / Note	2,266,362	-	-	2,266,362
Corporate Note	12,286,922	-	-	12,286,922
Certificate of Deposit	900,000	-	-	900,000
Bank Note	525,525	-	-	525,525
Asset-Backed Security	5,150,036	-	-	5,150,036
Sub-total Investments	116,316,063	-	-	116,316,063
Market Value Adjustment:				
Unrealized Gain/(Loss) at 4/30/2024	(821,059)	-	-	(821,059)
Total Investments	115,495,005	-	-	115,495,005
Total Pooled Cash and Investments	\$ 119,396,106	\$ 24,795	\$ (102,075)	\$ 119,321,127
<b>TOTAL POOLED CASH AND INVESTMENTS</b>				<b>\$ 119,321,127</b>

I certify that this report accurately reflects all pooled investments and it is in conformity with the investment policy as approved by the City Council on June 11, 2024. A copy of this policy is available in the office of the City Clerk. The pooled investments shown above provide sufficient cash flow liquidity to meet the next six months estimated expenditures.

Jason P. Simpson	November 26, 2024
City Manager	Date

**CITY OF LAKE ELSINORE**  
**POOLED CASH AND INVESTMENTS BY FUND**  
**AS OF OCTOBER 31, 2024**

<u>FUND NO</u>	<u>FUND NAME</u>	<u>AMOUNT</u>
100	General	\$ 11,243,170
102	Measure Z	13,093,622
106	Affordable Housing In Lieu	1,502,918
107	Developer Agreement Revenue	534,629
108	American Rescue Plan	4,940,986
109	Road Maintenance and Rehabilitation (SB1)	2,452,579
110	State Gas Tax	850,983
111	TUMF C.I.P.	122,743
112	Measure A	770,916
114	SB1186 CASP Education Program	71,938
115	Traffic Safety	5,317
116	City Hall-Public Works DIF	477,436
117	Community Center DIF	508,786
118	Lake Side Facility DIF	715,349
119	Animal Shelter DIF	55,964
121	T.R.I.P.-2014A	520
135	Lighting & Landscape Maintenance - Dist. No. 1	1,626,315
140	Geothermal	12,292
160	PEG Grant	4,344
202	La Strada RBBD	25,070
203	E.L.S.P. - S.T.I.F.	3,535,230
205	Traffic Impact Fee	640,034
211	Storm Drain C.I.P.	2,327,244
231	Library C.I.P.	1,099,770
232	City Fire Protection	1,106,713
300	Insurance Service	369,351
305	Information Systems Service	2,592,372
310	Support Service	35,629
315	Fleet Service	810,432
320	Facilities Service	2,391,564
331	CFD 2006-1CC Summerly Improvement Area CC	1,741
335	CFD 2003-2E Canyon Hills Improvement Area E	1,089
337	CFD 2016-2 Canyon Hills	26,857
338	CFD 2006-1 IA-JJ Summerly Improvement Area	7,842
339	CFD 2006-1 IA-KK Summerly Improvement Area	7,117
345	CFD 2003-2 Improvement Area D, Canyon Hills	10,153
346	CFD 2014-1 Southshore	60,826
351	CFD 2006-1 IA-II Summerly Improvement	12,351
361	CFD 2022-2 Lakeshore Improvement	4,745
363	CFD 2022-3 Lakeside	2,696,654

**CITY OF LAKE ELSINORE**  
**POOLED CASH AND INVESTMENTS BY FUND**  
**AS OF OCTOBER 31, 2024**

<u>FUND NO</u>	<u>FUND NAME</u>	<u>AMOUNT</u>
364	CFD 2023-2 Coastal Mission Trail Improvement	4,970
377	CFD 2006-6 Tessara	5,807
397	CFD 2018-3 Village at Lakeshore	9,886
500	Capital Improvement Plan	11,542,483
603	Endowment Trust - Carl Graves	64,690
604	Endowment Trust - Korn Memorial	35,321
605	Public Improvement Trust	2,543,363
606	Mobile Source Air Polution Reduction	147,862
608	Trust Deposit & Pre Paid Expense	1,674,913
617	Successor Agency Housing	41,517,012
620	Cost Recovery System	4,598,168
631	Lake Destratification Equipment Replacement	423,063
	<b>Total Pooled Cash &amp; Investments</b>	<u><u>\$ 119,321,127</u></u>

**CITY OF LAKE ELSINORE**  
**SUMMARY OF POLICY LIMITATIONS**  
**FOR THE MONTH ENDING OCTOBER 31, 2024**

<u>TYPES OF SECURITIES</u>	<u>MAXIMUM PERCENTAGE</u>	<u>DIVERSIFICATION PERCENTAGE</u>	<u>CURRENT BALANCE</u>
CAMP - Pooled Sweep Account	Unlimited	0.18%	\$ 214,679
U.S. Treasury Bond / Note	Unlimited	19.26%	\$ 22,408,239
Supra-National Agency Bond / Note	30%	0.00%	\$ -
Municipal Bond / Note	Unlimited	1.06%	\$ 1,236,023
Federal Agency Collateralized Mortgage Obligation	40%	7.46%	\$ 8,680,005
Federal Agency Bond / Note	Unlimited	1.95%	<sup>(1)</sup> \$ 2,266,362
Banker's Acceptance	40.00%	0.00%	\$ -
Corporate Note (Includes Bank Note)	30%	11.02%	\$ 12,812,447
Commercial Paper	25%	0.00%	\$ -
Negotiable Certificates of Deposit	30%	0.77%	\$ 900,000
Asset-Backed Security / Collateralized Mortgage	20%	4.43%	\$ 5,150,036
Repurchase Agreements	Unlimited	0	\$ -
Reverse Repurchase Agreements	10.00%	0.00%	\$ -
LAIF (Local Agency Investment Funds)	\$150 Million	53.86%	<sup>(2)</sup> \$ 62,648,272
TOTAL		<u>100.00%</u>	<u>\$ 116,316,063</u>

Note:

<sup>(1)</sup> No more than 40% in any one federal agency. See CAMP Portfolio Statement for listing of agencies.

<sup>(2)</sup> Investment in LAIF may not exceed \$75 million in each agency.



## **Local Agency Investment Fund**



# PMIA/LAIF Performance Report as of 11/20/24



## Quarterly Performance Quarter Ended 09/30/24

LAIF Apportionment Rate <sup>(2)</sup> :	4.71
LAIF Earnings Ratio <sup>(2)</sup> :	0.00012912073474208
LAIF Administrative Cost <sup>(1)*</sup> :	0.26
LAIF Fair Value Factor <sup>(1)</sup> :	1.002061084
PMIA Daily <sup>(1)</sup> :	4.58
PMIA Quarter to Date <sup>(1)</sup> :	4.56
PMIA Average Life <sup>(1)</sup> :	231

## PMIA Average Monthly Effective Yields<sup>(1)</sup>

October	4.518
September	4.575
August	4.579
July	4.516
June	4.480
May	4.332

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 10/31/24 \$155.9 billion

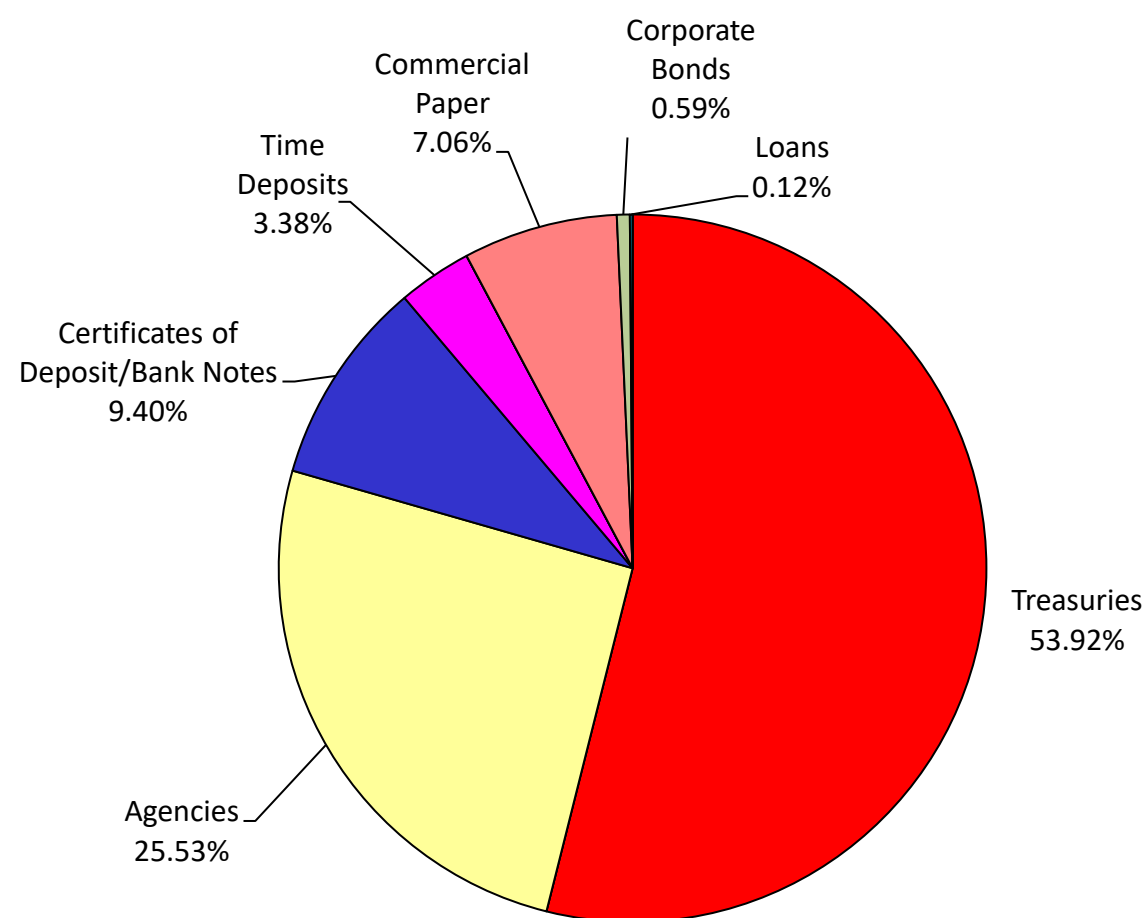


Chart does not include \$1,290,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

\*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller

**CITY OF LAKE ELSINORE**  
**LOCAL AGENCY INVESTMENT FUND**  
**TRANSACTION SUMMARY**  
**FOR THE MONTH ENDING OCTOBER 31, 2024**

<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Rate</u>
4.518%	Daily	24-Hour

<u>Investment</u>	<u>Beginning Balance</u>	<u>Net Increase/(Decrease)</u>	<u>Ending Balance</u>
Total Investments Held with Local Agency Investment Fund:	<u>\$ 64,203,505</u>	<u>\$ (1,555,234)</u>	<u>\$ 62,648,272</u>

Note:

Per California State Treasurer, LAIF Statute 16429.1: Separate accounts for each governmental unit shall be maintained.





## **CAMP**

### **Investment Portfolio**



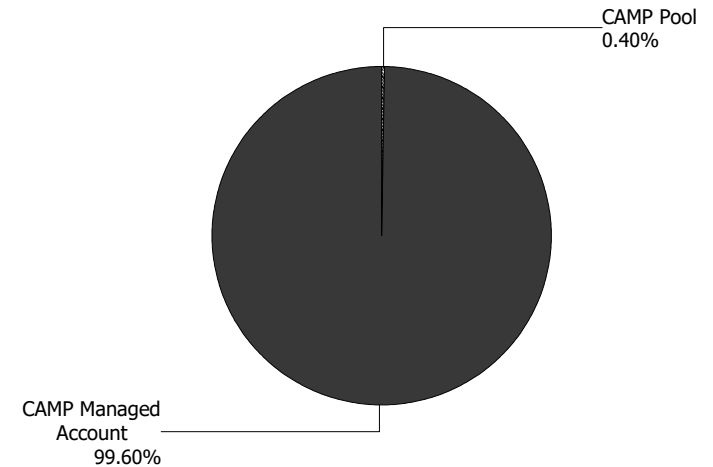
## Account Statement - Transaction Summary

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

CAMP Pool	
Opening Market Value	470,550.48
Purchases	1,963,668.10
Redemptions	(2,219,539.40)
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$214,679.18</b>
Cash Dividends and Income	763.98
CAMP Managed Account	
Opening Market Value	53,657,307.94
Purchases	2,211,468.75
Redemptions	(1,840,141.56)
Unsettled Trades	199,054.69
Change in Value	(675,994.71)
<b>Closing Market Value</b>	<b>\$53,551,695.11</b>
Cash Dividends and Income	165,671.06

Asset Summary		
	October 31, 2024	September 30, 2024
<b>CAMP Pool</b>	214,679.18	470,550.48
<b>CAMP Managed Account</b>	53,551,695.11	53,657,307.94
<b>Total</b>	<b>\$53,766,374.29</b>	<b>\$54,127,858.42</b>
Asset Allocation		





## Managed Account Summary Statement

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
Opening Market Value	\$470,550.48	Opening Market Value	\$53,657,307.94	Opening Market Value	\$54,127,858.42
Purchases	1,963,668.10	Maturities/Calls	(97,375.93)		
Redemptions	(2,219,539.40)	Principal Dispositions	(1,742,765.63)		
		Principal Acquisitions	2,211,468.75		
		Unsettled Trades	199,054.69		
		Change in Current Value	(675,994.71)		
Closing Market Value	\$214,679.18	Closing Market Value	\$53,551,695.11	Closing Market Value	\$53,766,374.29
Dividend	763.98				
Earnings Reconciliation (Cash Basis) - Managed Account		Cash Balance			
Interest/Dividends/Coupons Received			122,762.55	Closing Cash Balance	\$0.00
Less Purchased Interest Related to Interest/Coupons			(8,070.65)		
Plus Net Realized Gains/Losses			50,979.16		
Total Cash Basis Earnings			\$165,671.06		
Earnings Reconciliation (Accrual Basis)		Managed Account	Total	Cash Transactions Summary- Managed Account	
Ending Amortized Value of Securities		53,701,405.72	53,916,084.90	Maturities/Calls	0.00
Ending Accrued Interest		335,189.06	335,189.06	Sale Proceeds	1,756,950.41
Plus Proceeds from Sales		2,749,682.40	4,969,221.80	Coupon/Interest/Dividend Income	108,577.77
Plus Proceeds of Maturities/Calls/Principal Payments		97,375.93	97,375.93	Principal Payments	97,375.93
Plus Coupons/Dividends Received		108,577.77	108,577.77	Security Purchases	(2,219,539.40)
Less Cost of New Purchases		(3,417,285.32)	(5,380,953.42)	Net Cash Contribution	256,635.29
Less Beginning Amortized Value of Securities		(53,105,484.65)	(53,576,035.13)	Reconciling Transactions	0.00
Less Beginning Accrued Interest		(298,366.83)	(298,366.83)		
Dividends		0.00	763.98		
Total Accrual Basis Earnings		\$171,094.08	\$171,858.06		



## Portfolio Summary and Statistics

For the Month Ending **October 31, 2024**

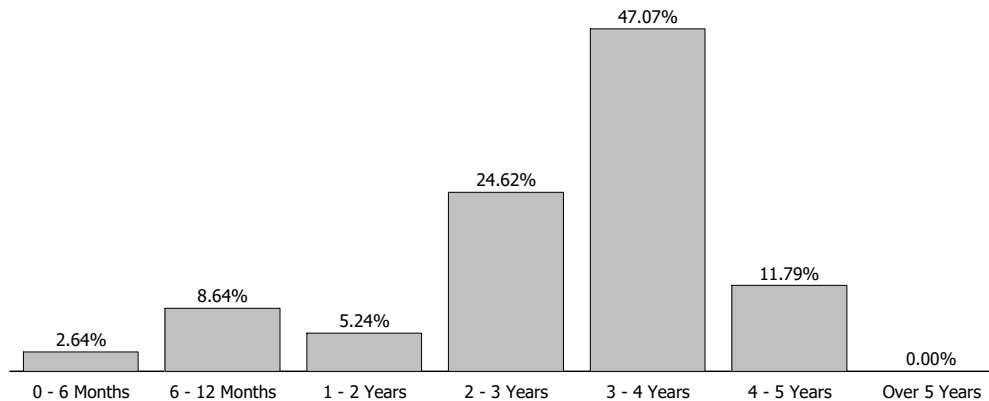
### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

#### Account Summary

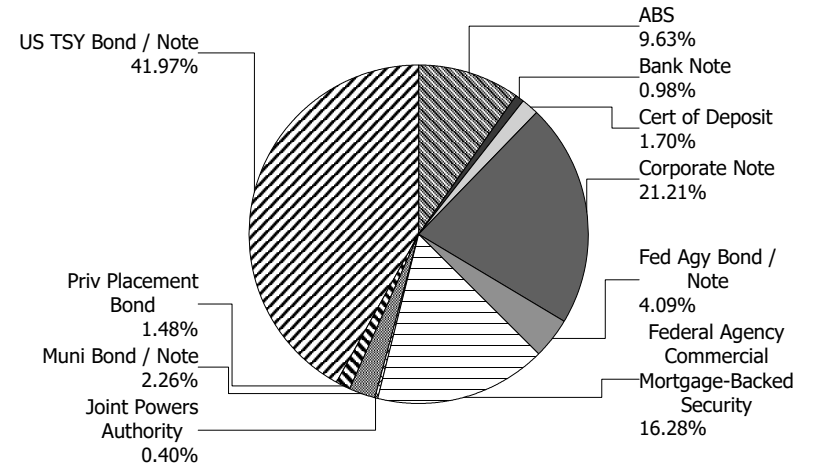
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	23,700,000.00	22,567,520.66	41.97
Municipal Bond / Note	1,235,000.00	1,213,872.91	2.26
Federal Agency Commercial Mortgage-Backed Security	8,805,588.67	8,754,522.35	16.28
Federal Agency Bond / Note	2,275,000.00	2,198,574.15	4.09
Corporate Note	12,350,000.00	12,197,838.12	22.69
Certificate of Deposit	900,000.00	911,621.70	1.70
Bank Note	525,000.00	527,926.88	0.98
Asset-Backed Security	5,150,776.42	5,179,818.34	9.63
<b>Managed Account Sub-Total</b>	<b>54,941,365.09</b>	<b>53,551,695.11</b>	<b>99.60%</b>
Accrued Interest		335,189.06	
<b>Total Portfolio</b>	<b>54,941,365.09</b>	<b>53,886,884.17</b>	
CAMP Pool	214,679.18	214,679.18	0.40
<b>Total Investments</b>	<b>55,156,044.27</b>	<b>54,101,563.35</b>	<b>100.00%</b>

**Unsettled Trades** **1,200,000.00** **1,180,734.00**

#### Maturity Distribution



#### Sector Allocation



#### Characteristics

Yield to Maturity at Cost	3.98%
Yield to Maturity at Market	4.37%
Weighted Average Days to Maturity	1068



## Managed Account Issuer Summary

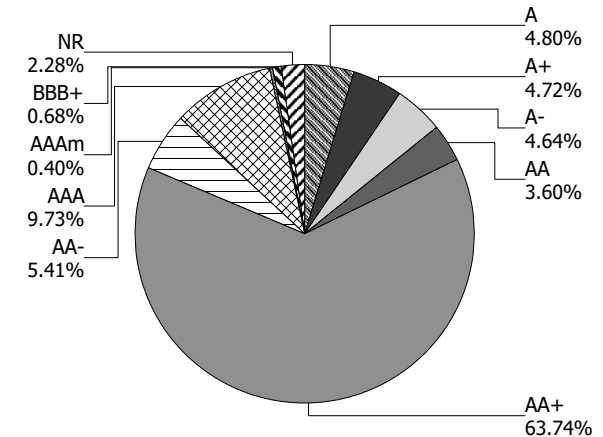
For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

#### Issuer Summary

Issuer	Market Value of Holdings	Percent
Abbott Laboratories	223,938.23	0.42
Adobe Inc	379,758.75	0.71
Air Products and Chemicals Inc	340,824.50	0.63
Amazon.com Inc	464,700.58	0.86
American Express Co	1,475,045.66	2.73
Apple Inc	745,971.60	1.39
BA Credit Card Trust	352,304.57	0.66
Bank of America Corp	448,075.36	0.83
Bank of New York Mellon Corp	451,151.68	0.84
Bayerische Motoren Werke AG	165,029.55	0.31
Berkshire Hathaway Inc	454,667.63	0.85
BlackRock Inc	780,221.18	1.45
Bristol-Myers Squibb Co	368,094.75	0.68
California State University	82,060.87	0.15
CAMP Pool	214,679.18	0.40
Capital One Financial Corp	734,950.51	1.37
CarMax Inc	151,681.90	0.28
Caterpillar Inc	212,401.58	0.40
Charles Schwab Corp	290,970.60	0.54
Cintas Corp	64,534.34	0.12
Cisco Systems Inc	425,208.00	0.79
Citigroup Inc	779,149.50	1.45
Deere & Co	380,127.38	0.71
Discover Card Execution Note Trust	670,630.58	1.25
Federal Home Loan Banks	145,117.65	0.27
Federal Home Loan Mortgage Corp	9,326,113.92	17.34
Federal National Mortgage Association	1,481,864.93	2.75
Fifth Third Auto Trust	353,867.15	0.66
Ford Credit Auto Owner Trust	130,072.15	0.24
General Dynamics Corp	223,734.15	0.42
GM Financial Consumer Automobile Receiv	263,502.17	0.49
Harley-Davidson Inc	170,283.73	0.32

#### Credit Quality (S&P Ratings)





## Managed Account Issuer Summary

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
Home Depot Inc	402,472.35	0.75
Honda Auto Receivables Owner Trust	432,533.98	0.80
Honda Motor Co Ltd	393,335.60	0.73
Hyundai Auto Receivables Trust	15,204.00	0.03
International Business Machines Corp	223,781.63	0.42
JPMorgan Chase & Co	583,433.23	1.09
Lockheed Martin Corp	59,930.70	0.11
Microsoft Corp	734,766.00	1.37
Morgan Stanley	527,926.88	0.98
National Australia Bank Ltd	741,634.00	1.38
National Rural Utilities Cooperative Fi	386,882.50	0.72
New York State Urban Development Corp	320,404.18	0.60
Nissan Auto Receivables Owner Trust	131,488.84	0.24
Nordea Bank Abp	455,579.10	0.85
PACCAR Inc	173,604.20	0.32
Roche Holding AG	406,245.63	0.76
San Juan Unified School District	126,337.51	0.23
State Board of Administration Finance C	302,489.62	0.56
State of California	201,941.80	0.38
State of Minnesota	97,251.80	0.18
Target Corp	37,997.16	0.07
Texas Instruments Inc	85,522.50	0.16
Toronto-Dominion Bank	456,042.60	0.85
Toyota Auto Receivables Owner Trust	254,153.78	0.47
Toyota Motor Corp	376,078.50	0.70
United Services Automobile Association	223,744.05	0.42
United States Treasury	22,567,520.66	41.96
UnitedHealth Group Inc	213,950.03	0.40
University of California Board of Regen	83,387.13	0.16
<b>Total</b>	<b>\$53,766,374.29</b>	<b>100.00%</b>



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B DTD 06/30/2020 0.250% 06/30/2025	912828ZW3	50,000.00	AA+	Aaa	04/01/21	04/05/21	49,031.25	0.71	42.12	49,849.08	48,656.25
US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	3,775,000.00	AA+	Aaa	01/13/23	01/17/23	3,545,550.78	3.72	34,877.72	3,652,889.69	3,618,250.68
US TREASURY N/B DTD 05/02/2022 2.750% 04/30/2027	91282CEN7	1,200,000.00	AA+	Aaa	01/31/23	02/03/23	1,155,421.88	3.70	91.16	1,173,777.58	1,160,766.00
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	375,000.00	AA+	Aaa	05/01/23	05/05/23	362,329.10	3.62	2,606.15	366,798.29	361,538.25
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	400,000.00	AA+	Aaa	03/02/23	03/06/23	373,265.62	4.44	2,779.89	383,340.89	385,640.80
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	600,000.00	AA+	Aaa	07/03/23	07/07/23	565,640.63	4.30	4,169.84	576,816.10	578,461.20
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	825,000.00	AA+	Aaa	06/02/23	06/06/23	786,779.30	3.97	5,733.53	799,738.03	795,384.15
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	1,175,000.00	AA+	Aaa	01/02/24	01/05/24	1,170,501.95	3.98	19,157.96	1,171,452.06	1,165,866.73
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	1,200,000.00	AA+	Aaa	12/01/23	12/05/23	1,184,109.38	4.24	19,565.57	1,187,732.79	1,190,672.40
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	400,000.00	AA+	Aaa	04/03/24	04/05/24	393,640.63	4.45	2,740.33	394,577.80	398,109.20
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	600,000.00	AA+	Aaa	02/02/24	02/06/24	602,507.81	3.89	4,110.50	602,053.23	597,163.80
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	1,350,000.00	AA+	Aaa	03/01/24	03/06/24	1,335,287.11	4.30	9,248.62	1,337,713.98	1,343,618.55
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	2,450,000.00	AA+	Aaa	05/01/24	05/06/24	2,383,390.63	4.79	16,784.53	2,391,277.90	2,438,418.85
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	225,000.00	AA+	Aaa	07/01/24	07/03/24	198,641.60	4.49	947.69	200,647.68	202,895.55



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,275,000.00	AA+	Aaa	09/04/24	09/06/24	1,169,364.26	3.59	5,370.24	1,173,308.41	1,149,741.45
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,300,000.00	AA+	Aaa	08/01/24	08/05/24	1,173,960.94	3.96	5,475.54	1,181,155.83	1,172,285.40
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,400,000.00	AA+	Aaa	10/01/24	10/07/24	2,211,468.75	3.51	10,108.70	2,214,683.11	2,164,219.20
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,900,000.00	AA+	Aaa	06/06/24	06/11/24	2,565,253.91	4.39	12,214.67	2,594,965.18	2,615,098.20
<b>US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028</b>	<b>91282CJR3</b>	<b>1,200,000.00</b>	<b>AA+</b>	<b>Aaa</b>	<b>10/31/24</b>	<b>11/05/24</b>	<b>1,182,093.75</b>	<b>4.14</b>	<b>15,163.04</b>	<b>1,182,093.75</b>	<b>1,180,734.00</b>
<b>Security Type Sub-Total</b>		<b>23,700,000.00</b>					<b>22,408,239.28</b>	<b>4.05</b>	<b>171,187.80</b>	<b>22,634,871.38</b>	<b>22,567,520.66</b>
<b>Municipal Bond / Note</b>											
NY ST URBAN DEV-F-1 DTD 12/23/2020 0.870% 03/15/2025	650036DT0	325,000.00	NR	NR	12/16/20	12/23/20	325,000.00	0.87	361.29	325,000.00	320,404.18
UNIV OF CALIFORNIA-BG (CALLABLE) DTD 07/16/2020 0.883% 05/15/2025	91412HGE7	85,000.00	AA	Aa2	07/10/20	07/16/20	85,000.00	0.88	346.09	85,000.00	83,387.13
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	65,000.00	AA	Aa3	09/03/20	09/16/20	65,459.55	1.11	272.57	65,063.94	63,425.24
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	85,000.00	AA	Aa3	09/03/20	09/16/20	85,563.55	1.12	356.43	85,078.41	82,940.70
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	160,000.00	AA	Aa3	09/03/20	09/16/20	160,000.00	1.26	670.93	160,000.00	156,123.68
MINNESOTA ST-F-UNREF DTD 08/25/2020 0.630% 08/01/2025	60412AK85	100,000.00	AAA	Aaa	05/07/24	05/07/24	100,000.00	0.63	157.50	100,000.00	97,251.80
SAN JUAN CA UNIF SCH DTD 10/29/2020 0.852% 08/01/2025	798306WP7	130,000.00	NR	Aa2	10/16/20	10/29/20	130,000.00	0.85	276.90	130,000.00	126,337.51
CALIFORNIA ST UNIV-B DTD 07/29/2021 0.862% 11/01/2025	13077DOD7	85,000.00	AA-	Aa2	07/09/21	07/29/21	85,000.00	0.86	366.35	85,000.00	82,060.87





## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Municipal Bond / Note</b>											
CA ST DTD 03/15/2023 4.846% 03/01/2027	13063D3N6	200,000.00	AA-	Aa2	03/09/23	03/15/23	200,000.00	4.85	1,615.33	200,000.00	201,941.80

<b>Security Type Sub-Total</b>		<b>1,235,000.00</b>					<b>1,236,023.10</b>	<b>1.59</b>	<b>4,423.39</b>	<b>1,235,142.35</b>	<b>1,213,872.91</b>
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### Federal Agency Commercial Mortgage-Backed Security

FHMS K043 A2 DTD 03/01/2015 3.062% 12/01/2024	3137BGK24	198,305.73	AA+	Aaa	03/19/20	03/25/20	208,128.06	1.91	506.01	198,615.91	197,438.14
FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	275,000.00	AA+	Aaa	04/11/23	04/14/23	263,613.28	4.32	629.06	269,949.35	269,213.73
FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72	550,000.00	AA+	Aaa	04/06/23	04/12/23	526,839.84	3.98	1,215.96	537,512.99	532,242.15
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	372,015.71	AA+	Aaa	05/19/23	05/24/23	360,564.61	4.29	1,037.61	365,259.47	363,107.42
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXQY1	550,000.00	AA+	Aaa	08/16/23	08/18/23	518,804.69	4.94	1,477.67	529,219.16	534,495.50
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	550,000.00	AA+	Aaa	06/08/23	06/13/23	527,033.20	4.42	1,486.38	535,249.77	533,569.85
FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69	393,605.51	AA+	Aaa	12/06/23	12/14/23	393,602.36	4.86	1,593.45	393,604.22	395,683.36
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	436,108.41	AA+	Aaa	07/19/23	07/27/23	436,097.54	4.78	1,736.07	436,100.33	436,773.91
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	550,000.00	AA+	Aaa	07/13/23	07/20/23	555,493.40	4.59	2,208.71	554,066.66	553,425.40
FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BODE6	525,553.31	AA+	Aaa	07/18/23	07/31/23	516,643.54	4.58	1,831.19	518,878.43	517,311.58
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAO74	500,000.00	AA+	Aaa	10/11/23	10/19/23	489,032.00	5.25	1,975.00	491,134.08	502,499.50



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Federal Agency Commercial Mortgage-Backed Security</b>											
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	800,000.00	AA+	Aaa	09/07/23	09/14/23	788,165.60	4.99	3,100.00	790,610.81	800,751.20
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	375,000.00	AA+	Aaa	10/25/23	10/31/23	363,043.88	5.60	1,515.63	365,070.95	377,703.38
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	500,000.00	AA+	Aaa	09/20/23	09/28/23	494,023.50	5.07	2,000.00	495,128.88	502,698.00
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	180,000.00	AA+	Aaa	11/14/23	11/21/23	179,479.62	5.14	760.35	179,569.31	182,682.18
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	275,000.00	AA+	Aaa	11/28/23	12/07/23	274,209.93	4.93	1,113.75	274,341.28	277,220.90
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	290,000.00	AA+	Aaa	02/01/24	02/08/24	292,899.71	4.34	1,104.90	292,505.93	289,516.86
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	440,000.00	AA+	Aaa	07/16/24	07/25/24	442,702.04	4.58	1,730.67	442,609.74	441,675.96
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	550,000.00	AA+	Aaa	06/05/24	06/13/24	549,998.35	4.80	2,201.38	550,000.00	553,381.95
FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	495,000.00	AA+	Aaa	08/07/24	08/15/24	499,630.23	4.33	1,873.99	499,453.27	493,131.38
<b>Security Type Sub-Total</b>		<b>8,805,588.67</b>					<b>8,680,005.38</b>	<b>4.66</b>	<b>31,097.78</b>	<b>8,718,880.54</b>	<b>8,754,522.35</b>
<b>Federal Agency Bond / Note</b>											
FREDDIE MAC DTD 07/23/2020 0.375% 07/21/2025	3137EAEU9	425,000.00	AA+	Aaa	07/21/20	07/23/20	422,883.50	0.48	442.71	424,693.94	413,080.45
FANNIE MAE DTD 08/27/2020 0.375% 08/25/2025	3135G05X7	350,000.00	AA+	Aaa	08/25/20	08/27/20	348,362.00	0.47	240.63	349,732.16	338,863.35
FEDERAL HOME LOAN BANK DTD 09/11/2020 0.375% 09/04/2025	3130AK5E2	150,000.00	AA+	Aaa	09/10/20	09/11/20	149,550.00	0.44	89.06	149,923.95	145,117.65
FREDDIE MAC DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	700,000.00	AA+	Aaa	09/23/20	09/25/20	697,893.00	0.44	277.08	699,622.66	675,822.70



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Federal Agency Bond / Note</b>											
FANNIE MAE DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	650,000.00	AA+	Aaa	11/09/20	11/12/20	647,673.00	0.57	1,570.83	649,525.53	625,690.00
<b>Security Type Sub-Total</b>		<b>2,275,000.00</b>					<b>2,266,361.50</b>	<b>0.49</b>	<b>2,620.31</b>	<b>2,273,498.24</b>	<b>2,198,574.15</b>
<b>Corporate Note</b>											
PACCAR FINANCIAL CORP DTD 02/06/2020 1.800% 02/06/2025	69371RO66	175,000.00	A+	A1	10/22/20	10/29/20	182,894.25	0.72	743.75	175,487.93	173,604.20
AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.250% 03/04/2025	025816C00	80,000.00	BBB+	A2	03/01/22	03/04/22	79,919.20	2.29	285.00	79,990.80	79,293.28
ROCHE HOLDINGS INC (CALLABLE) DTD 03/10/2022 2.132% 03/10/2025	771196BT8	410,000.00	AA	Aa2	03/03/22	03/10/22	410,000.00	2.13	1,238.34	410,000.00	406,245.63
HOME DEPOT INC (CALLABLE) DTD 03/28/2022 2.700% 04/15/2025	437076CM2	25,000.00	A	A2	03/24/22	03/28/22	24,956.25	2.76	30.00	24,993.46	24,788.85
CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	65,000.00	A-	A3	04/26/22	05/03/22	64,985.70	3.46	1,121.25	64,997.61	64,534.34
USAA CAPITAL CORP DTD 05/26/2022 3.375% 05/01/2025	90327QD89	225,000.00	AA	Aa1	05/23/22	05/26/22	224,264.25	3.49	3,796.88	224,874.47	223,744.05
GENERAL DYNAMICS CORP (CALLABLE) DTD 05/11/2018 3.500% 05/15/2025	369550BG2	225,000.00	A	A2	10/16/20	10/20/20	252,247.50	0.80	3,631.25	227,303.57	223,734.15
AMAZON.COM INC (CALLABLE) DTD 06/03/2020 0.800% 06/03/2025	023135BQ8	475,000.00	AA	A1	06/03/20	06/05/20	474,767.25	0.81	1,562.22	474,972.56	464,700.58
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	250,000.00	AA-	Aa2	05/31/22	06/09/22	250,000.00	3.50	3,451.39	250,000.00	248,288.00
NATIONAL RURAL UTIL COOP DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	50,000.00	A-	A2	04/27/22	05/04/22	49,986.50	3.92	651.67	49,997.30	49,608.50
IBM CORP DTD 07/27/2022 4.000% 07/27/2025	459200KS9	225,000.00	A-	A3	07/20/22	07/27/22	225,000.00	4.00	2,350.00	225,000.00	223,781.63



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### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
BANK OF AMERICA CORP DTD 07/30/2015 3.875% 08/01/2025	06051GFS3	225,000.00	A-	A1	08/18/20	08/20/20	256,918.50	0.93	2,179.69	229,838.85	223,917.08
ABBOTT LABORATORIES (CALLABLE) DTD 03/22/2017 3.875% 09/15/2025	002824BM1	225,000.00	AA-	Aa3	09/24/20	09/28/20	257,845.50	0.86	1,114.06	229,335.53	223,938.23
BANK OF AMERICA CORP (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	225,000.00	A-	A1	12/01/21	12/06/21	225,000.00	1.53	1,386.56	225,000.00	224,158.28
JPMORGAN CHASE & CO (CALLABLE) DTD 02/24/2022 2.595% 02/24/2026	46647PCV6	175,000.00	A-	A1	02/16/22	02/24/22	175,000.00	2.60	845.18	175,000.00	173,622.23
UNITEDHEALTH GROUP INC (CALLABLE) DTD 05/19/2021 1.150% 05/15/2026	91324PEC2	225,000.00	A+	A2	05/17/21	05/19/21	224,608.50	1.19	1,193.13	224,879.24	213,950.03
BMW US CAPITAL LLC (CALLABLE) DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	175,000.00	A	A2	08/12/21	08/16/21	174,947.50	1.26	480.03	174,981.26	165,029.55
CATERPILLAR FINL SERVICE DTD 01/10/2022 1.700% 01/08/2027	14913R2U0	225,000.00	A	A2	01/11/22	01/13/22	223,863.75	1.81	1,200.63	224,501.82	212,401.58
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	40,000.00	A	A2	01/19/22	01/24/22	39,932.00	1.99	229.67	39,969.85	37,997.16
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	475,000.00	A	A1	01/26/22	01/28/22	473,945.50	2.10	2,569.62	474,527.88	451,151.68
MICROSOFT CORP (CALLABLE) DTD 02/06/2017 3.300% 02/06/2027	594918BY9	750,000.00	AAA	Aaa	03/14/23	03/17/23	721,942.50	4.36	5,843.75	733,654.85	734,766.00
AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.550% 03/04/2027	025816CS6	300,000.00	BBB+	A2	01/13/23	01/18/23	277,203.00	4.59	1,211.25	287,067.38	286,418.40
BERKSHIRE HATHAWAY FIN (CALLABLE) DTD 03/15/2022 2.300% 03/15/2027	084664CZ2	475,000.00	AA	Aa2	03/15/22	03/17/22	466,089.00	2.70	1,395.97	470,767.52	454,667.63
CHARLES SCHWAB CORP (CALLABLE) DTD 09/24/2021 3.300% 04/01/2027	808513BW4	300,000.00	A-	A2	02/17/23	02/22/23	284,925.00	4.66	825.00	291,132.35	290,970.60
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.905% 06/09/2027	63254ABE7	500,000.00	AA-	Aa2	01/13/23	01/18/23	488,325.00	4.50	7,701.53	493,073.28	493,346.00



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
APPLE INC (CALLABLE) DTD 09/12/2017 2.900% 09/12/2027	037833DB3	775,000.00	AA+	Aaa	01/19/23	01/23/23	741,062.75	3.94	3,059.10	754,035.77	745,971.60
TOYOTA MOTOR CREDIT CORP DTD 01/12/2023 4.625% 01/12/2028	89236TKQ7	375,000.00	A+	A1	02/08/23	02/10/23	376,282.50	4.55	5,251.30	375,833.05	376,078.50
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/07/2018 3.400% 02/07/2028	637432NP6	350,000.00	A-	A1	02/17/23	02/22/23	329,189.00	4.76	2,776.67	336,289.22	337,274.00
TEXAS INSTRUMENTS INC (CALLABLE) DTD 11/18/2022 4.600% 02/15/2028	882508BV5	85,000.00	A+	Aa3	05/11/23	05/18/23	87,043.40	4.04	825.44	86,406.13	85,522.50
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 07/15/2020 3.900% 02/20/2028	110122DE5	375,000.00	A	A2	03/09/23	03/13/23	358,263.75	4.93	2,884.38	363,801.69	368,094.75
LOCKHEED MARTIN CORP (CALLABLE) DTD 05/25/2023 4.450% 05/15/2028	539830BZ1	60,000.00	A-	A2	05/23/23	05/25/23	59,892.00	4.49	1,231.17	59,923.13	59,930.70
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	375,000.00	A	A1	07/21/23	07/25/23	377,865.00	4.78	5,517.19	377,134.74	380,127.38
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	750,000.00	A+	Aa3	10/02/23	10/04/23	746,280.00	5.92	3,868.67	746,994.72	779,149.50
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	340,000.00	A	A2	02/06/24	02/08/24	339,547.80	4.63	3,605.89	339,607.75	340,824.50
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	420,000.00	AA-	A1	02/21/24	02/26/24	419,853.00	4.86	3,677.92	419,872.15	425,208.00
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	50,000.00	AA-	Aa3	03/05/24	03/14/24	49,909.50	4.74	306.81	49,919.96	50,336.85
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	725,000.00	AA-	Aa3	03/06/24	03/14/24	725,355.25	4.69	4,448.68	725,317.40	729,884.33
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	170,000.00	A+	A1	04/02/24	04/04/24	169,775.60	4.83	612.00	169,799.01	172,157.30
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	205,000.00	A+	A1	04/01/24	04/04/24	204,694.55	4.83	738.00	204,726.15	207,601.45



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	125,000.00	A	A2	06/17/24	06/25/24	124,193.75	4.90	2,078.13	124,244.25	125,894.50
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	250,000.00	A	A2	06/18/24	06/25/24	248,627.50	4.88	4,156.25	248,714.03	251,789.00
AMERICAN HONDA FINANCE DTD 09/05/2024 4.400% 09/05/2029	02665WFQ9	400,000.00	A-	A3	09/03/24	09/05/24	399,520.00	4.43	2,737.78	399,533.81	393,335.60
<b>Security Type Sub-Total</b>		<b>12,350,000.00</b>					<b>12,286,922.00</b>	<b>3.69</b>	<b>94,813.20</b>	<b>12,263,500.47</b>	<b>12,197,838.12</b>
<b>Certificate of Deposit</b>											
TORONTO DOMINION BANK NY DTD 10/31/2022 5.600% 10/27/2025	89115B6K1	450,000.00	A-	A2	10/27/22	10/31/22	450,000.00	5.60	490.00	450,000.00	456,042.60
NORDEA BANK ABP NEW YORK DTD 11/03/2022 5.530% 11/03/2025	65558UYF3	450,000.00	AA-	Aa3	11/02/22	11/03/22	450,000.00	5.53	12,304.25	450,000.00	455,579.10
<b>Security Type Sub-Total</b>		<b>900,000.00</b>					<b>900,000.00</b>	<b>5.57</b>	<b>12,794.25</b>	<b>900,000.00</b>	<b>911,621.70</b>
<b>Bank Note</b>											
MORGAN STANLEY BANK NA (CALLABLE) DTD 07/19/2024 4.968% 07/14/2028	61690U8E3	525,000.00	A+	Aa3	07/18/24	07/19/24	525,525.00	4.94	7,389.90	525,479.16	527,926.88
<b>Security Type Sub-Total</b>		<b>525,000.00</b>					<b>525,525.00</b>	<b>4.94</b>	<b>7,389.90</b>	<b>525,479.16</b>	<b>527,926.88</b>
<b>Asset-Backed Security</b>											
NAROT 2021-A A3 DTD 06/23/2021 0.330% 10/15/2025	65480BAC1	11,508.46	AAA	Aaa	06/15/21	06/23/21	11,508.27	0.33	1.69	11,508.42	11,484.71
TAOT 2021-B A3 DTD 06/14/2021 0.260% 11/17/2025	89190GAC1	9,174.08	AAA	NR	06/08/21	06/14/21	9,173.10	0.26	1.06	9,173.85	9,155.74
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	23,262.97	NR	Aaa	11/16/21	11/24/21	23,258.07	0.89	5.69	23,261.53	23,001.89
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314OAC8	3,544.82	AAA	NR	04/13/21	04/21/21	3,544.05	0.52	0.82	3,544.61	3,538.13



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Asset-Backed Security</b>											
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	15,320.89	AAA	NR	11/09/21	11/17/21	15,317.47	0.75	5.04	15,319.72	15,204.00
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	24,255.55	AAA	Aaa	10/13/21	10/21/21	24,254.93	0.68	6.87	24,255.32	23,933.88
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	148,926.53	AAA	NR	07/12/22	07/20/22	148,923.01	3.97	262.77	148,924.70	148,143.77
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	120,249.56	AAA	Aaa	09/20/22	09/28/22	120,224.67	4.46	238.36	120,235.90	120,004.13
GMCAR 2022-4 A3 DTD 10/12/2022 4.820% 08/16/2027	36265QAD8	239,533.55	AAA	NR	10/04/22	10/12/22	239,494.30	4.82	481.06	239,510.93	239,568.29
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	245,000.00	AAA	NR	01/24/23	01/30/23	244,999.88	4.63	504.16	244,999.93	244,998.04
COMET 2022-A3 A DTD 11/03/2022 4.950% 10/15/2027	14041NGB1	245,000.00	AAA	NR	10/27/22	11/03/22	244,961.56	4.95	539.00	244,977.05	245,799.68
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	170,000.00	NR	Aaa	02/13/23	02/23/23	169,982.88	5.05	381.56	169,988.89	170,283.73
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	130,000.00	AAA	NR	03/28/23	03/31/23	129,986.44	4.65	268.67	129,990.85	130,072.15
HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815OAC1	320,000.00	AAA	NR	08/15/23	08/22/23	319,934.02	5.42	625.16	319,951.54	323,072.64
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	320,000.00	NR	Aaa	04/04/23	04/11/23	319,981.44	4.31	612.98	319,987.30	318,780.48
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	170,000.00	AAA	NR	06/08/23	06/16/23	169,961.51	4.79	361.91	169,972.28	170,605.37
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	190,000.00	AAA	NR	06/07/23	06/14/23	189,983.15	4.87	411.24	189,987.88	190,942.59
COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7	490,000.00	AAA	NR	05/17/23	05/24/23	489,887.64	4.45	962.58	489,920.07	489,150.83



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Asset-Backed Security</b>											
DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6	350,000.00	AAA	Aaa	06/21/23	06/28/23	349,952.72	4.93	766.89	349,965.50	351,850.10
HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	85,000.00	NR	Aaa	11/01/23	11/08/23	84,985.03	5.67	133.88	84,988.01	86,459.45
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	350,000.00	AAA	Aaa	08/15/23	08/23/23	349,978.30	5.53	860.22	349,983.48	353,867.15
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	405,000.00	AAA	NR	09/07/23	09/15/23	404,887.73	5.17	928.80	404,910.63	409,811.00
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	410,000.00	AAA	NR	09/12/23	09/19/23	409,981.67	5.24	953.02	409,796.38	415,170.92
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	180,000.00	NR	Aaa	12/07/23	12/14/23	179,975.83	4.98	398.40	179,980.28	181,699.20
AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2	495,000.00	AAA	NR	04/16/24	04/23/24	494,898.53	5.23	1,150.60	494,898.53	503,220.47
<b>Security Type Sub-Total</b>		<b>5,150,776.42</b>					<b>5,150,036.20</b>	<b>4.87</b>	<b>10,862.43</b>	<b>5,150,033.58</b>	<b>5,179,818.34</b>
<b>Managed Account Sub-Total</b>		<b>54,941,365.09</b>					<b>53,453,112.46</b>	<b>3.98</b>	<b>335,189.06</b>	<b>53,701,405.72</b>	<b>53,551,695.11</b>
<b>Joint Powers Authority</b>											
CAMP Pool		214,679.18	AAAm	NR			214,679.18		0.00	214,679.18	214,679.18
<b>Liquid Sub-Total</b>		<b>214,679.18</b>					<b>214,679.18</b>		<b>0.00</b>	<b>214,679.18</b>	<b>214,679.18</b>
<b>Securities Sub-Total</b>		<b>\$55,156,044.27</b>					<b>\$53,667,791.64</b>	<b>3.98%</b>	<b>\$335,189.06</b>	<b>\$53,916,084.90</b>	<b>\$53,766,374.29</b>
<b>Accrued Interest</b>											<b>\$335,189.06</b>
<b>Total Investments</b>											<b>\$54,101,563.35</b>

Bolded items are forward settling trades.





## Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
<b>U.S. Treasury Bond / Note</b>										
US TREASURY N/B DTD 06/30/2020 0.250% 06/30/2025	912828ZW3	50,000.00	GoldmanS		97.31	48,656.25	(375.00)	(1,192.83)	0.65	5.10
US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	3,775,000.00	JPMorgan		95.85	3,618,250.68	72,699.90	(34,639.01)	1.95	4.14
US TREASURY N/B DTD 05/02/2022 2.750% 04/30/2027	91282CEN7	1,200,000.00	BNPPSA		96.73	1,160,766.00	5,344.12	(13,011.58)	2.37	4.13
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	375,000.00	MorganSt		96.41	361,538.25	(790.85)	(5,260.04)	2.59	4.13
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	400,000.00	BMO		96.41	385,640.80	12,375.18	2,299.91	2.59	4.13
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	600,000.00	Citigrou		96.41	578,461.20	12,820.57	1,645.10	2.59	4.13
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	825,000.00	HSBC		96.41	795,384.15	8,604.85	(4,353.88)	2.59	4.13
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	1,175,000.00	Citigrou		99.22	1,165,866.73	(4,635.22)	(5,585.33)	2.82	4.13
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	1,200,000.00	HSBC		99.22	1,190,672.40	6,563.02	2,939.61	2.82	4.13
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	400,000.00	JPMorgan		99.53	398,109.20	4,468.57	3,531.40	3.06	4.13
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	600,000.00	Citigrou		99.53	597,163.80	(5,344.01)	(4,889.43)	3.06	4.13
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	1,350,000.00	Citigrou		99.53	1,343,618.55	8,331.44	5,904.57	3.06	4.13
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	2,450,000.00	HSBC		99.53	2,438,418.85	55,028.22	47,140.95	3.06	4.13
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	225,000.00	BMO		90.18	202,895.55	4,253.95	2,247.87	3.50	4.11
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,275,000.00	MorganSt		90.18	1,149,741.45	(19,622.81)	(23,566.96)	3.50	4.11
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,300,000.00	BMO		90.18	1,172,285.40	(1,675.54)	(8,870.43)	3.50	4.11
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,400,000.00	BMO		90.18	2,164,219.20	(47,249.55)	(50,463.91)	3.50	4.11



## Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
<b>U.S. Treasury Bond / Note</b>										
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,900,000.00	BMO		90.18	2,615,098.20	49,844.29	20,133.02	3.50	4.11
<b>US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028</b>	<b>91282CJR3</b>	<b>1,200,000.00</b>	<b>Citigrou</b>		<b>98.39</b>	<b>1,180,734.00</b>	<b>(1,359.75)</b>	<b>(1,359.75)</b>	<b>3.76</b>	<b>4.14</b>
<b>Security Type Sub-Total</b>		<b>23,700,000.00</b>				<b>22,567,520.66</b>	<b>159,281.38</b>	<b>(67,350.72)</b>	<b>2.95</b>	<b>4.13</b>
<b>Municipal Bond / Note</b>										
NY ST URBAN DEV-F-1 DTD 12/23/2020 0.870% 03/15/2025	650036DT0	325,000.00	WellsFar		98.59	320,404.18	(4,595.82)	(4,595.82)	0.36	4.78
UNIV OF CALIFORNIA-BG (CALLABLE) DTD 07/16/2020 0.883% 05/15/2025	91412HGE7	85,000.00	JPMorgan	04/15/25	98.10	83,387.13	(1,612.87)	(1,612.87)	0.53	4.51
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	65,000.00	BOFAML		97.58	63,425.24	(2,034.31)	(1,638.70)	0.65	5.02
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	85,000.00	BOFAML		97.58	82,940.70	(2,622.85)	(2,137.71)	0.65	5.02
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	160,000.00	BOFAML		97.58	156,123.68	(3,876.32)	(3,876.32)	0.65	5.02
MINNESOTA ST-F-UNREF DTD 08/25/2020 0.630% 08/01/2025	60412AK85	100,000.00	XCHANGE		97.25	97,251.80	(2,748.20)	(2,748.20)	0.74	4.41
SAN JUAN CA UNIF SCH DTD 10/29/2020 0.852% 08/01/2025	798306WP7	130,000.00	KEYB		97.18	126,337.51	(3,662.49)	(3,662.49)	0.74	4.73
CALIFORNIA ST UNIV-B DTD 07/29/2021 0.862% 11/01/2025	13077DOD7	85,000.00	JPMorgan		96.54	82,060.87	(2,939.13)	(2,939.13)	0.98	4.45
CA ST DTD 03/15/2023 4.846% 03/01/2027	13063D3N6	200,000.00	WellsFar		100.97	201,941.80	1,941.80	1,941.80	2.17	4.40
<b>Security Type Sub-Total</b>		<b>1,235,000.00</b>				<b>1,213,872.91</b>	<b>(22,150.19)</b>	<b>(21,269.44)</b>	<b>0.85</b>	<b>4.70</b>
<b>Federal Agency Commercial Mortgage-Backed Security</b>										
FHMS K043 A2 DTD 03/01/2015 3.062% 12/01/2024	3137BGK24	198,305.73	Citigrou		99.56	197,438.14	(10,689.92)	(1,177.77)	0.15	5.10



## Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
<b>Federal Agency Commercial Mortgage-Backed Security</b>										
FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	275,000.00	RobertBa		97.90	269,213.73	5,600.45	(735.62)	1.07	4.55
FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72	550,000.00	BREAN		96.77	532,242.15	5,402.31	(5,270.84)	1.70	4.46
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	372,015.71	Citigrou		97.61	363,107.42	2,542.81	(2,152.05)	1.85	4.52
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXQY1	550,000.00	MorganSt		97.18	534,495.50	15,690.81	5,276.34	2.11	4.48
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	550,000.00	Citigrou		97.01	533,569.85	6,536.65	(1,679.92)	2.26	4.50
FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69	393,605.51	JPMorgan		100.53	395,683.36	2,081.00	2,079.14	2.88	4.59
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	436,108.41	JPMorgan		100.15	436,773.91	676.37	673.58	2.42	4.61
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	550,000.00	JPMorgan		100.62	553,425.40	(2,068.00)	(641.26)	3.20	4.55
FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BQDE6	525,553.31	JPMorgan		98.43	517,311.58	668.04	(1,566.85)	3.34	4.58
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HA074	500,000.00	BMO		100.50	502,499.50	13,467.50	11,365.42	3.37	4.52
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	800,000.00	WellsFar		100.09	800,751.20	12,585.60	10,140.39	3.34	4.55
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	375,000.00	MorganSt		100.72	377,703.38	14,659.50	12,632.43	3.44	4.57
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	500,000.00	BOFAML		100.54	502,698.00	8,674.50	7,569.12	3.40	4.57
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	180,000.00	JPMorgan		101.49	182,682.18	3,202.56	3,112.87	3.46	4.57
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	275,000.00	BOFAML		100.81	277,220.90	3,010.97	2,879.62	3.50	4.56
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	290,000.00	JPMorgan		99.83	289,516.86	(3,382.85)	(2,989.07)	3.59	4.55
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	440,000.00	PIER		100.38	441,675.96	(1,026.08)	(933.78)	4.00	4.56



## Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
<b>Federal Agency Commercial Mortgage-Backed Security</b>										
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	550,000.00	MorganSt		100.61	553,381.95	3,383.60	3,381.95	3.90	4.58
FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	495,000.00	BMO		99.62	493,131.38	(6,498.85)	(6,321.89)	4.15	4.55
<b>Security Type Sub-Total</b>		<b>8,805,588.67</b>				<b>8,754,522.35</b>	<b>74,516.97</b>	<b>35,641.81</b>	<b>2.96</b>	<b>4.56</b>
<b>Federal Agency Bond / Note</b>										
FREDDIE MAC DTD 07/23/2020 0.375% 07/21/2025	3137EAEU9	425,000.00	WellsFar		97.20	413,080.45	(9,803.05)	(11,613.49)	0.71	4.45
FANNIE MAE DTD 08/27/2020 0.375% 08/25/2025	3135G05X7	350,000.00	Barclays		96.82	338,863.35	(9,498.65)	(10,868.81)	0.80	4.42
FEDERAL HOME LOAN BANK DTD 09/11/2020 0.375% 09/04/2025	3130AK5E2	150,000.00	WellsFar		96.75	145,117.65	(4,432.35)	(4,806.30)	0.83	4.39
FREDDIE MAC DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	700,000.00	Citigrou		96.55	675,822.70	(22,070.30)	(23,799.96)	0.88	4.03
FANNIE MAE DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	650,000.00	Barclays		96.26	625,690.00	(21,983.00)	(23,835.53)	0.99	4.34
<b>Security Type Sub-Total</b>		<b>2,275,000.00</b>				<b>2,198,574.15</b>	<b>(67,787.35)</b>	<b>(74,924.09)</b>	<b>0.86</b>	<b>4.28</b>
<b>Corporate Note</b>										
PACCAR FINANCIAL CORP DTD 02/06/2020 1.800% 02/06/2025	69371RO66	175,000.00	BOFAML		99.20	173,604.20	(9,290.05)	(1,883.73)	0.26	4.89
AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	80,000.00	Barclays	02/01/25	99.12	79,293.28	(625.92)	(697.52)	0.33	4.84
ROCHE HOLDINGS INC (CALLABLE) DTD 03/10/2022 2.132% 03/10/2025	771196BT8	410,000.00	Deutsche	02/10/25	99.08	406,245.63	(3,754.37)	(3,754.37)	0.35	4.79
HOME DEPOT INC (CALLABLE) DTD 03/28/2022 2.700% 04/15/2025	437076CM2	25,000.00	MorganSt	03/15/25	99.16	24,788.85	(167.40)	(204.61)	0.45	4.65
CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	65,000.00	KEYB	04/01/25	99.28	64,534.34	(451.36)	(463.27)	0.48	4.91
USAA CAPITAL CORP DTD 05/26/2022 3.375% 05/01/2025	90327OD89	225,000.00	BOFAML		99.44	223,744.05	(520.20)	(1,130.42)	0.49	4.54



## Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
<b>Corporate Note</b>										
GENERAL DYNAMICS CORP (CALLABLE) DTD 05/11/2018 3.500% 05/15/2025	369550BG2	225,000.00	JPMorgan	03/15/25	99.44	223,734.15	(28,513.35)	(3,569.42)	0.50	4.69
AMAZON.COM INC (CALLABLE) DTD 06/03/2020 0.800% 06/03/2025	023135BQ8	475,000.00	GoldmanS	05/03/25	97.83	464,700.58	(10,066.67)	(10,271.98)	0.58	4.59
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	250,000.00	Citigrou		99.32	248,288.00	(1,712.00)	(1,712.00)	0.59	4.65
NATIONAL RURAL UTIL COOP DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	50,000.00	RBC Capi		99.22	49,608.50	(378.00)	(388.80)	0.60	4.72
IBM CORP DTD 07/27/2022 4.000% 07/27/2025	459200KS9	225,000.00	JPMorgan		99.46	223,781.63	(1,218.37)	(1,218.37)	0.71	4.63
BANK OF AMERICA CORP DTD 07/30/2015 3.875% 08/01/2025	06051GFS3	225,000.00	BOFAML		99.52	223,917.08	(33,001.42)	(5,921.77)	0.73	4.52
ABBOTT LABORATORIES (CALLABLE) DTD 03/22/2017 3.875% 09/15/2025	002824BM1	225,000.00	US_BANC	06/15/25	99.53	223,938.23	(33,907.27)	(5,397.30)	0.76	4.36
BANK OF AMERICA CORP (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	225,000.00	BOFAML	12/06/24	99.63	224,158.28	(841.72)	(841.72)	0.11	5.52
JPMORGAN CHASE & CO (CALLABLE) DTD 02/24/2022 2.595% 02/24/2026	46647PCV6	175,000.00	JPMorgan	02/24/25	99.21	173,622.23	(1,377.77)	(1,377.77)	0.31	5.63
UNITEDHEALTH GROUP INC (CALLABLE) DTD 05/19/2021 1.150% 05/15/2026	91324PEC2	225,000.00	Citigrou	04/15/26	95.09	213,950.03	(10,658.47)	(10,929.21)	1.49	4.49
BMW US CAPITAL LLC (CALLABLE) DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	175,000.00	SUMITR	07/12/26	94.30	165,029.55	(9,917.95)	(9,951.71)	1.72	4.60
CATERPILLAR FINL SERVICE DTD 01/10/2022 1.700% 01/08/2027	14913R2U0	225,000.00	JPMorgan		94.40	212,401.58	(11,462.17)	(12,100.24)	2.10	4.41
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	40,000.00	Citigrou	12/15/26	94.99	37,997.16	(1,934.84)	(1,972.69)	2.10	4.34
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	475,000.00	Deutsche	12/24/26	94.98	451,151.68	(22,793.82)	(23,376.20)	2.13	4.41
MICROSOFT CORP (CALLABLE) DTD 02/06/2017 3.300% 02/06/2027	594918BY9	750,000.00	GoldmanS	11/06/26	97.97	734,766.00	12,823.50	1,111.15	2.07	4.22
AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.550% 03/04/2027	025816CS6	300,000.00	RBS	02/01/27	95.47	286,418.40	9,215.40	(648.98)	2.21	4.60
BERKSHIRE HATHAWAY FIN (CALLABLE) DTD 03/15/2022 2.300% 03/15/2027	084664CZ2	475,000.00	SEEL	02/15/27	95.72	454,667.63	(11,421.37)	(16,099.89)	2.25	4.19



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<b>Corporate Note</b>										
CHARLES SCHWAB CORP (CALLABLE) DTD 09/24/2021 3.300% 04/01/2027	808513BW4	300,000.00	Barclays	01/01/27	96.99	290,970.60	6,045.60	(161.75)	2.22	4.63
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.905% 06/09/2027	63254ABE7	500,000.00	CAS		98.67	493,346.00	5,021.00	272.72	2.41	4.43
APPLE INC (CALLABLE) DTD 09/12/2017 2.900% 09/12/2027	037833DB3	775,000.00	TD Secur	06/12/27	96.25	745,971.60	4,908.85	(8,064.17)	2.64	4.26
TOYOTA MOTOR CREDIT CORP DTD 01/12/2023 4.625% 01/12/2028	89236TKQ7	375,000.00	WellsFar		100.29	376,078.50	(204.00)	245.45	2.90	4.49
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/07/2018 3.400% 02/07/2028	637432NP6	350,000.00	MorganSt	11/07/27	96.36	337,274.00	8,085.00	984.78	2.97	4.57
TEXAS INSTRUMENTS INC (CALLABLE) DTD 11/18/2022 4.600% 02/15/2028	882508BV5	85,000.00	JPMorgan	01/15/28	100.61	85,522.50	(1,520.90)	(883.63)	2.96	4.34
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 07/15/2020 3.900% 02/20/2028	110122DE5	375,000.00	MAXE	11/20/27	98.16	368,094.75	9,831.00	4,293.06	2.96	4.48
LOCKHEED MARTIN CORP (CALLABLE) DTD 05/25/2023 4.450% 05/15/2028	539830BZ1	60,000.00	Barclays	04/15/28	99.88	59,930.70	38.70	7.57	3.14	4.44
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	375,000.00	Citigrou		101.37	380,127.38	2,262.38	2,992.64	3.30	4.51
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	750,000.00	Barclays	08/29/28	103.89	779,149.50	32,869.50	32,154.78	3.42	4.68
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	340,000.00	Barclays	01/08/29	100.24	340,824.50	1,276.70	1,216.75	3.77	4.50
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	420,000.00	Citigrou	01/26/29	101.24	425,208.00	5,355.00	5,335.85	3.80	4.49
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	50,000.00	Citigrou	02/14/29	100.67	50,336.85	427.35	416.89	3.85	4.49
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	725,000.00	BOFAML	02/14/29	100.67	729,884.33	4,529.08	4,566.93	3.85	4.49
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	170,000.00	SEEL	03/04/29	101.27	172,157.30	2,381.70	2,358.29	3.90	4.45
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	205,000.00	BOFAML	03/04/29	101.27	207,601.45	2,906.90	2,875.30	3.90	4.45
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	125,000.00	MorganSt	05/25/29	100.72	125,894.50	1,700.75	1,650.25	4.03	4.54



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<b>Corporate Note</b>										
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	250,000.00	PNCBank	05/25/29	100.72	251,789.00	3,161.50	3,074.97	4.03	4.54
AMERICAN HONDA FINANCE DTD 09/05/2024 4.400% 09/05/2029	02665WFQ9	400,000.00	Deutsche		98.33	393,335.60	(6,184.40)	(6,198.21)	4.28	4.75
<b>Security Type Sub-Total</b>		<b>12,350,000.00</b>				<b>12,197,838.12</b>	<b>(89,083.88)</b>	<b>(65,662.35)</b>	<b>2.35</b>	<b>4.54</b>
<b>Certificate of Deposit</b>										
TORONTO DOMINION BANK NY DTD 10/31/2022 5.600% 10/27/2025	89115B6K1	450,000.00	TD Secur		101.34	456,042.60	6,042.60	6,042.60	0.97	4.19
NORDEA BANK ABP NEW YORK DTD 11/03/2022 5.530% 11/03/2025	65558UYF3	450,000.00	WellsFar		101.24	455,579.10	5,579.10	5,579.10	0.95	4.25
<b>Security Type Sub-Total</b>		<b>900,000.00</b>				<b>911,621.70</b>	<b>11,621.70</b>	<b>11,621.70</b>	<b>0.96</b>	<b>4.22</b>
<b>Bank Note</b>										
MORGAN STANLEY BANK NA (CALLABLE) DTD 07/19/2024 4.968% 07/14/2028	61690U8E3	525,000.00	Citigrou	07/14/27	100.56	527,926.88	2,401.88	2,447.72	2.48	4.97
<b>Security Type Sub-Total</b>		<b>525,000.00</b>				<b>527,926.88</b>	<b>2,401.88</b>	<b>2,447.72</b>	<b>2.48</b>	<b>4.97</b>
<b>Asset-Backed Security</b>										
NAROT 2021-A A3 DTD 06/23/2021 0.330% 10/15/2025	65480BAC1	11,508.46	SUMITR		99.79	11,484.71	(23.56)	(23.71)	0.04	5.86
TAOT 2021-B A3 DTD 06/14/2021 0.260% 11/17/2025	89190GAC1	9,174.08	Citigrou		99.80	9,155.74	(17.36)	(18.11)	0.04	5.15
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	23,262.97	BOFAML		98.88	23,001.89	(256.18)	(259.64)	0.28	5.54
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	3,544.82	BOFAML		99.81	3,538.13	(5.92)	(6.48)	0.04	4.96
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	15,320.89	SMBC		99.24	15,204.00	(113.47)	(115.72)	0.19	4.77
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	24,255.55	JPMorgan		98.67	23,933.88	(321.05)	(321.44)	0.32	4.79



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<b>Asset-Backed Security</b>										
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	148,926.53	RBC Capi		99.47	148,143.77	(779.24)	(780.93)	0.64	4.80
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	120,249.56	WellsFar		99.80	120,004.13	(220.54)	(231.77)	0.70	4.75
GMCAR 2022-4 A3 DTD 10/12/2022 4.820% 08/16/2027	36265OAD8	239,533.55	RBC Capi		100.01	239,568.29	73.99	57.36	0.65	4.82
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	245,000.00	BOFAML		100.00	244,998.04	(1.84)	(1.89)	0.88	4.65
COMET 2022-A3 A DTD 11/03/2022 4.950% 10/15/2027	14041NGB1	245,000.00	RBC Capi		100.33	245,799.68	838.12	822.63	0.91	4.63
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	170,000.00	JPMorgan		100.17	170,283.73	300.85	294.84	0.83	4.87
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	130,000.00	BNPPSA		100.06	130,072.15	85.71	81.30	0.92	4.65
HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815OAC1	320,000.00	BOFAML		100.96	323,072.64	3,138.62	3,121.10	1.19	4.65
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	320,000.00	RBC Capi		99.62	318,780.48	(1,200.96)	(1,206.82)	1.30	4.60
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	170,000.00	BOFAML		100.36	170,605.37	643.86	633.09	1.45	4.59
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	190,000.00	RBC Capi		100.50	190,942.59	959.44	954.71	1.45	4.55
COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7	490,000.00	RBC Capi		99.83	489,150.83	(736.81)	(769.24)	1.46	4.59
DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6	350,000.00	BOFAML		100.53	351,850.10	1,897.38	1,884.60	1.53	4.61
HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	85,000.00	JPMorgan		101.72	86,459.45	1,474.42	1,471.44	1.47	4.61
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	350,000.00	JPMorgan		101.10	353,867.15	3,888.85	3,883.67	1.27	4.68
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	405,000.00	JPMorgan		101.19	409,811.00	4,923.27	4,900.37	1.75	4.56
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	410,000.00	Citigrou		101.26	415,170.92	5,189.25	5,374.54	1.75	4.54





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### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
<b>Asset-Backed Security</b>										
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	180,000.00	BOFAML		100.94	181,699.20	1,723.37	1,718.92	1.90	4.54
AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2	495,000.00	Barclays		101.66	503,220.47	8,321.94	8,321.94	2.25	4.53
<b>Security Type Sub-Total</b>		<b>5,150,776.42</b>				<b>5,179,818.34</b>	<b>29,782.14</b>	<b>29,784.76</b>	<b>1.37</b>	<b>4.63</b>
<b>Managed Account Sub-Total</b>		<b>54,941,365.09</b>				<b>53,551,695.11</b>	<b>98,582.65</b>	<b>(149,710.61)</b>	<b>2.49</b>	<b>4.37</b>
<b>Joint Powers Authority</b>										
CAMP Pool		214,679.18			1.00	214,679.18	0.00	0.00	0.00	
<b>Liquid Sub-Total</b>		<b>214,679.18</b>				<b>214,679.18</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Securities Sub-Total</b>		<b>\$55,156,044.27</b>				<b>\$53,766,374.29</b>	<b>\$98,582.65</b>	<b>(\$149,710.61)</b>	<b>2.49</b>	<b>4.37%</b>
<b>Accrued Interest</b>						<b>\$335,189.06</b>				
<b>Total Investments</b>						<b>\$54,101,563.35</b>				

Bolded items are forward settling trades.



## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal	Accrued	Total	Realized G/L	Realized G/L	Sale
Trade	Settle				Proceeds	Interest		Cost	Amort Cost	
BUY										
10/01/24	10/07/24	US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,400,000.00	(2,211,468.75)	(8,070.65)	(2,219,539.40)			
10/31/24	11/05/24	US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,200,000.00	(1,182,093.75)	(15,652.17)	(1,197,745.92)			
Transaction Type Sub-Total				3,600,000.00	(3,393,562.50)	(23,722.82)	(3,417,285.32)			
INTEREST										
10/01/24	10/01/24	CHARLES SCHWAB CORP (CALLABLE) DTD 09/24/2021 3.300% 04/01/2027	808513BW4		0.00	4,950.00	4,950.00			
10/01/24	10/25/24	FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56		0.00	1,730.67	1,730.67			
10/01/24	10/25/24	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4		0.00	1,104.90	1,104.90			
10/01/24	10/25/24	FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0		0.00	2,201.38	2,201.38			
10/01/24	10/25/24	FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9		0.00	1,873.99	1,873.99			
10/01/24	10/25/24	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2		0.00	2,208.71	2,208.71			
10/01/24	10/25/24	FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44		0.00	1,486.38	1,486.38			
10/01/24	10/25/24	FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69		0.00	1,597.53	1,597.53			
10/01/24	10/25/24	FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXOY1		0.00	1,477.67	1,477.67			
10/01/24	10/25/24	FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4		0.00	760.35	760.35			
10/01/24	10/25/24	FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1		0.00	1,039.76	1,039.76			
10/01/24	10/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45		0.00	1,737.43	1,737.43			
10/01/24	10/25/24	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2		0.00	2,000.00	2,000.00			



## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal	Accrued	Total	Realized G/L	Realized G/L	Sale
Trade	Settle				Proceeds	Interest		Cost	Amort Cost	Method
INTEREST										
10/01/24	10/25/24	FHMS K043 A2 DTD 03/01/2015 3.062% 12/01/2024	3137BGK24		0.00	569.12	569.12			
10/01/24	10/25/24	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4		0.00	1,515.63	1,515.63			
10/01/24	10/25/24	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7		0.00	1,113.75	1,113.75			
10/01/24	10/25/24	FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74		0.00	1,975.00	1,975.00			
10/01/24	10/25/24	FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BODE6		0.00	1,831.21	1,831.21			
10/01/24	10/25/24	FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72		0.00	1,215.96	1,215.96			
10/01/24	10/25/24	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5		0.00	629.06	629.06			
10/01/24	10/25/24	FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6		0.00	3,100.00	3,100.00			
10/04/24	10/04/24	ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6		0.00	9,000.00	9,000.00			
10/15/24	10/15/24	HOME DEPOT INC (CALLABLE) DTD 03/28/2022 2.700% 04/15/2025	437076CM2		0.00	337.50	337.50			
10/15/24	10/15/24	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	1,741.50	1,741.50			
10/15/24	10/15/24	DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9		0.00	1,149.33	1,149.33			
10/15/24	10/15/24	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3		0.00	1,612.92	1,612.92			
10/15/24	10/15/24	CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1		0.00	526.61	526.61			
10/15/24	10/15/24	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8		0.00	747.00	747.00			
10/15/24	10/15/24	NAROT 2021-A A3 DTD 06/23/2021 0.330% 10/15/2025	65480BAC1		0.00	6.05	6.05			
10/15/24	10/15/24	COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7		0.00	1,804.83	1,804.83			



## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal	Accrued	Total	Realized G/L	Realized G/L	Sale
Trade	Settle				Proceeds	Interest		Cost	Amort Cost	Method
INTEREST										
10/15/24	10/15/24	CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8		0.00	3.04	3.04			
10/15/24	10/15/24	AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1		0.00	1,786.92	1,786.92			
10/15/24	10/15/24	TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2		0.00	945.29	945.29			
10/15/24	10/15/24	HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0		0.00	715.42	715.42			
10/15/24	10/15/24	NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4		0.00	476.33	476.33			
10/15/24	10/15/24	COMET 2022-A3 A DTD 11/03/2022 4.950% 10/15/2027	14041NGB1		0.00	1,010.63	1,010.63			
10/15/24	10/15/24	TAOT 2021-B A3 DTD 06/14/2021 0.260% 11/17/2025	89190GAC1		0.00	4.22	4.22			
10/15/24	10/15/24	FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8		0.00	503.75	503.75			
10/15/24	10/15/24	BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0		0.00	678.58	678.58			
10/15/24	10/15/24	HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6		0.00	11.60	11.60			
10/15/24	10/15/24	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2		0.00	2,157.37	2,157.37			
10/15/24	10/15/24	DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6		0.00	1,437.92	1,437.92			
10/15/24	10/15/24	AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4		0.00	771.08	771.08			
10/16/24	10/16/24	GMCAR 2022-4 A3 DTD 10/12/2022 4.820% 08/16/2027	36265QAD8		0.00	1,031.47	1,031.47			
10/16/24	10/16/24	GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1		0.00	15.70	15.70			
10/18/24	10/18/24	HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815QAC1		0.00	1,442.67	1,442.67			
10/21/24	10/21/24	HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3		0.00	19.91	19.91			



## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal	Accrued	Total	Realized G/L	Realized G/L	Sale
Trade	Settle				Proceeds	Interest		Cost	Amort Cost	
INTEREST										
10/21/24	10/21/24	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5		0.00	401.63	401.63			
10/25/24	10/25/24	TORONTO DOMINION BANK NY DTD 10/31/2022 5.600% 10/27/2025	89115B6K1		0.00	25,620.00	25,620.00			
10/31/24	10/31/24	US TREASURY N/B DTD 05/02/2022 2.750% 04/30/2027	91282CEN7		0.00	16,500.00	16,500.00			
Transaction Type Sub-Total					0.00	108,577.77	108,577.77			
PAYDOWNS										
10/01/24	10/25/24	FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BODE6	3.30	3.32	0.00	3.32	0.08	0.06	
10/01/24	10/25/24	FHMS K043 A2 DTD 03/01/2015 3.062% 12/01/2024	3137BGK24	24,731.14	24,731.14	0.00	24,731.14	(1,224.96)	(60.17)	
10/01/24	10/25/24	FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69	1,008.33	1,008.33	0.00	1,008.33	0.01	0.01	
10/01/24	10/25/24	FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	771.02	771.02	0.00	771.02	23.73	14.57	
10/01/24	10/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	340.18	340.18	0.00	340.18	0.01	0.01	
10/15/24	10/15/24	HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	3,492.34	3,492.34	0.00	3,492.34	0.78	0.28	
10/15/24	10/15/24	CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	3,464.83	3,464.82	0.00	3,464.82	0.74	0.20	
10/15/24	10/15/24	TAOT 2021-B A3 DTD 06/14/2021 0.260% 11/17/2025	89190GAC1	10,310.56	10,310.56	0.00	10,310.56	1.11	0.28	
10/15/24	10/15/24	NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	7,910.56	7,910.56	0.00	7,910.56	1.63	0.91	
10/15/24	10/15/24	NAROT 2021-A A3 DTD 06/23/2021 0.330% 10/15/2025	65480BAC1	10,475.04	10,475.04	0.00	10,475.04	0.17	0.04	
10/15/24	10/15/24	CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	10,251.11	10,251.11	0.00	10,251.11	0.24	0.13	
10/16/24	10/16/24	GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	3,458.65	3,458.65	0.00	3,458.65	0.09	0.04	



## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale Method
Trade	Settle							Cost	Amort Cost	
PAYDOWNS										
10/16/24	10/16/24	GMCAR 2022-4 A3 DTD 10/12/2022 4.820% 08/16/2027	36265QAD8	17,265.03	17,265.03	0.00	17,265.03	2.83	1.66	
10/21/24	10/21/24	HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	3,893.83	3,893.83	0.00	3,893.83	0.82	0.24	
Transaction Type Sub-Total				97,375.92	97,375.93	0.00	97,375.93	(1,192.72)	(41.74)	
SELL										
10/01/24	10/07/24	US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	1,800,000.00	1,742,765.63	14,184.78	1,756,950.41	52,171.88	2,946.89	FIFO
10/31/24	11/05/24	US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	1,025,000.00	983,039.06	9,692.93	992,731.99	20,339.84	(8,983.42)	FIFO
Transaction Type Sub-Total				2,825,000.00	2,725,804.69	23,877.71	2,749,682.40	72,511.72	(6,036.53)	
Managed Account Sub-Total					(570,381.88)	108,732.66	(461,649.22)	71,319.00	(6,078.27)	
Total Security Transactions					(570,381.88)	\$108,732.66	(\$461,649.22)	\$71,319.00	(\$6,078.27)	

Bolded items are forward settling trades.



## Account Statement

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>470,550.48</b>
10/01/24	10/01/24	Purchase - Interest 808513BW4	1.00	4,950.00	475,500.48
10/04/24	10/04/24	Purchase - Interest 00724PAF6	1.00	9,000.00	484,500.48
10/07/24	10/07/24	Purchase - Principal 912828U24	1.00	1,742,765.63	2,227,266.11
10/07/24	10/07/24	Purchase - Interest 912828U24	1.00	14,184.78	2,241,450.89
10/07/24	10/07/24	Redemption - Principal 91282CCH2	1.00	(2,211,468.75)	29,982.14
10/07/24	10/07/24	Redemption - Interest 91282CCH2	1.00	(8,070.65)	21,911.49
10/15/24	10/15/24	Purchase - Interest 437076CM2	1.00	337.50	22,248.99
10/15/24	10/15/24	Purchase - Interest 02582JJZ4	1.00	771.08	23,020.07
10/15/24	10/15/24	Purchase - Interest 02582JKD1	1.00	1,786.92	24,806.99
10/15/24	10/15/24	Purchase - Interest 02582JKH2	1.00	2,157.37	26,964.36
10/15/24	10/15/24	Purchase - Interest 05522RDG0	1.00	678.58	27,642.94
10/15/24	10/15/24	Purchase - Interest 05522RDH8	1.00	747.00	28,389.94
10/15/24	10/15/24	Purchase - Interest 14041NGB1	1.00	1,010.63	29,400.57
10/15/24	10/15/24	Purchase - Interest 14041NGD7	1.00	1,804.83	31,205.40
10/15/24	10/15/24	Purchase - Interest 14314QAC8	1.00	3.04	31,208.44
10/15/24	10/15/24	Purchase - Interest 14318MAD1	1.00	526.61	31,735.05
10/15/24	10/15/24	Purchase - Interest 161571HT4	1.00	1,741.50	33,476.55
10/15/24	10/15/24	Purchase - Interest 254683CY9	1.00	1,149.33	34,625.88
10/15/24	10/15/24	Purchase - Interest 254683CZ6	1.00	1,437.92	36,063.80
10/15/24	10/15/24	Purchase - Interest 31680EAD3	1.00	1,612.92	37,676.72
10/15/24	10/15/24	Purchase - Interest 344928AD8	1.00	503.75	38,180.47



## Account Statement

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
10/15/24	10/15/24	Purchase - Interest 41285JAD0	1.00	715.42	38,895.89
10/15/24	10/15/24	Purchase - Interest 44935FAD6	1.00	11.60	38,907.49
10/15/24	10/15/24	Purchase - Interest 65480BAC1	1.00	6.05	38,913.54
10/15/24	10/15/24	Purchase - Interest 65480JAC4	1.00	476.33	39,389.87
10/15/24	10/15/24	Purchase - Interest 89190GAC1	1.00	4.22	39,394.09
10/15/24	10/15/24	Purchase - Interest 891940AC2	1.00	945.29	40,339.38
10/15/24	10/15/24	Purchase - Principal 44935FAD6	1.00	3,492.34	43,831.72
10/15/24	10/15/24	Purchase - Principal 14314QAC8	1.00	3,464.83	47,296.55
10/15/24	10/15/24	Purchase - Principal 14318MAD1	1.00	10,251.11	57,547.66
10/15/24	10/15/24	Purchase - Principal 65480BAC1	1.00	10,475.04	68,022.70
10/15/24	10/15/24	Purchase - Principal 89190GAC1	1.00	10,310.56	78,333.26
10/15/24	10/15/24	Purchase - Principal 65480JAC4	1.00	7,910.56	86,243.82
10/16/24	10/16/24	Purchase - Interest 36265QAD8	1.00	1,031.47	87,275.29
10/16/24	10/16/24	Purchase - Interest 362554AC1	1.00	15.70	87,290.99
10/16/24	10/16/24	Purchase - Principal 362554AC1	1.00	3,458.65	90,749.64
10/16/24	10/16/24	Purchase - Principal 36265QAD8	1.00	17,265.03	108,014.67
10/18/24	10/18/24	Purchase - Interest 43815QAC1	1.00	1,442.67	109,457.34
10/21/24	10/21/24	Purchase - Interest 438123AC5	1.00	401.63	109,858.97
10/21/24	10/21/24	Purchase - Interest 43815GAC3	1.00	19.91	109,878.88
10/21/24	10/21/24	Purchase - Principal 43815GAC3	1.00	3,893.83	113,772.71
10/25/24	10/25/24	Purchase - Interest 89115B6K1	1.00	25,620.00	139,392.71
10/25/24	10/25/24	Purchase - Interest 3136BQDE6	1.00	1,831.21	141,223.92





## Account Statement

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
10/25/24	10/25/24	Purchase - Interest 3137BGK24	1.00	569.12	141,793.04
10/25/24	10/25/24	Purchase - Interest 3137BNGT5	1.00	629.06	142,422.10
10/25/24	10/25/24	Purchase - Interest 3137BSP72	1.00	1,215.96	143,638.06
10/25/24	10/25/24	Purchase - Interest 3137BTUM1	1.00	1,039.76	144,677.82
10/25/24	10/25/24	Purchase - Interest 3137BXQY1	1.00	1,477.67	146,155.49
10/25/24	10/25/24	Purchase - Interest 3137F1G44	1.00	1,486.38	147,641.87
10/25/24	10/25/24	Purchase - Interest 3137HACX2	1.00	2,208.71	149,850.58
10/25/24	10/25/24	Purchase - Interest 3137HAD45	1.00	1,737.43	151,588.01
10/25/24	10/25/24	Purchase - Interest 3137HAMH6	1.00	3,100.00	154,688.01
10/25/24	10/25/24	Purchase - Interest 3137HAMS2	1.00	2,000.00	156,688.01
10/25/24	10/25/24	Purchase - Interest 3137HAQ74	1.00	1,975.00	158,663.01
10/25/24	10/25/24	Purchase - Interest 3137HAST4	1.00	1,515.63	160,178.64
10/25/24	10/25/24	Purchase - Interest 3137HB3D4	1.00	760.35	160,938.99
10/25/24	10/25/24	Purchase - Interest 3137HB3G7	1.00	1,113.75	162,052.74
10/25/24	10/25/24	Purchase - Interest 3137HBC69	1.00	1,597.53	163,650.27
10/25/24	10/25/24	Purchase - Interest 3137HBLV4	1.00	1,104.90	164,755.17
10/25/24	10/25/24	Purchase - Interest 3137HDJJ0	1.00	2,201.38	166,956.55
10/25/24	10/25/24	Purchase - Interest 3137HDV56	1.00	1,730.67	168,687.22
10/25/24	10/25/24	Purchase - Interest 3137HDXL9	1.00	1,873.99	170,561.21
10/25/24	10/25/24	Purchase - Principal 3137BGK24	1.00	24,731.14	195,292.35
10/25/24	10/25/24	Purchase - Principal 3137HAD45	1.00	340.18	195,632.53
10/25/24	10/25/24	Purchase - Principal 3137HBC69	1.00	1,008.33	196,640.86



## Account Statement

For the Month Ending **October 31, 2024**

### CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
10/25/24	10/25/24	Purchase - Principal 3137BTUM1	1.00	771.02	197,411.88
10/25/24	10/25/24	Purchase - Principal 3136BQDE6	1.00	3.32	197,415.20
10/31/24	10/31/24	Purchase - Interest 91282CEN7	1.00	16,500.00	213,915.20
10/31/24	11/01/24	Accrual Income Div Reinvestment - Distributions	1.00	763.98	214,679.18

#### Closing Balance

**214,679.18**

	Month of October	Fiscal YTD January-October		
Opening Balance	470,550.48	116,772.96	Closing Balance	214,679.18
Purchases	1,963,668.10	18,894,810.08	Average Monthly Balance	178,716.17
Redemptions (Excl. Checks)	(2,219,539.40)	(18,796,903.86)	Monthly Distribution Yield	5.03%
Check Disbursements	0.00	0.00		
<b>Closing Balance</b>	<b>214,679.18</b>	<b>214,679.18</b>		
Cash Dividends and Income	763.98	8,162.51		



## **Review of Investment Performance**

### **CAMP Accounts**



# City of Lake Elsinore

## Investment Performance Review For the Quarter Ended June 30, 2024

Client Management Team

PFM Asset Management LLC

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**NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE**

*For Institutional Investor or Investment Professional Use Only - This material is not for inspection by, distribution to, or quotation to the general public*



# City of Lake Elsinore

## Investment Performance Review For the Quarter Ended September 30, 2024

PFM Asset Management LLC

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## Market Update

## Current Market Themes



- ▶ The U.S. economy is characterized by:
  - ▶ A labor market that reached better balance and supports consumer activity
  - ▶ Inflation that has made meaningful progress towards the Federal Reserve's (Fed) 2% target, although shelter costs remain a headwind
  - ▶ Resilient economic growth and consumer spending that support the 'soft landing' scenario



- ▶ Fed begins the easing cycle
  - ▶ The Fed cut the federal funds target rate by 50 basis points (bps) to 4.75% - 5.00% at its September FOMC meeting
  - ▶ Fed officials note they have gained greater confidence the risks to their dual mandate are "roughly" in balance
  - ▶ The Fed's September "dot plot" implies 50 bps of additional cuts in 2024 and 100 bps through 2025



- ▶ Treasury yields continued their descent
  - ▶ Yields on maturities between 3 months and 10 years fell 62-112 bps during the 3<sup>rd</sup> quarter
  - ▶ The yield curve began to disinvert in the 3<sup>rd</sup> quarter as the spread between the 2-year and 10-year Treasury reached positive territory for the first time in over 2 years
  - ▶ Despite intra-quarter spread widening, yield spreads across most credit sectors were range bound at tight levels, reflecting the strength of the economy

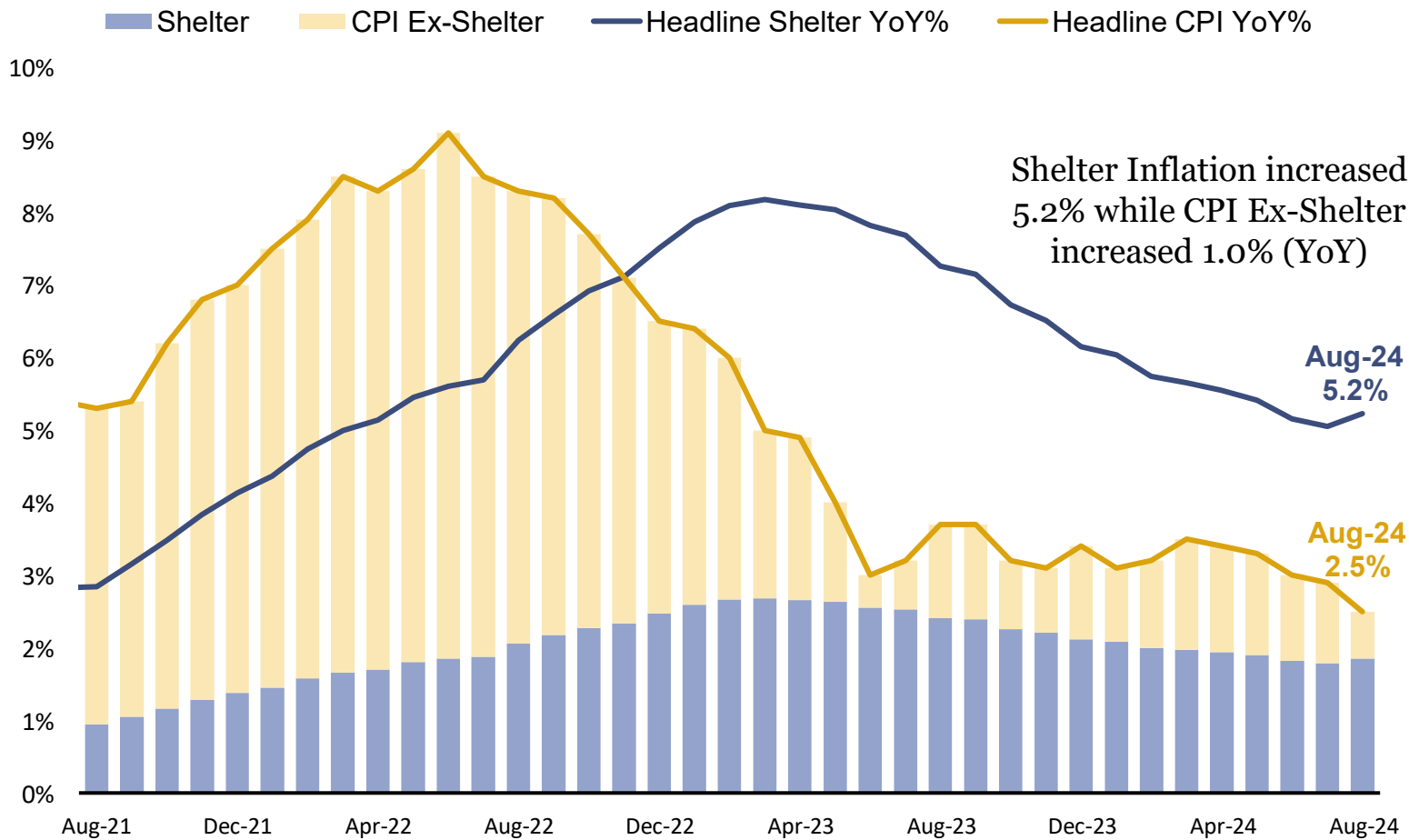
Source: Bloomberg Finance L.P., as of September 30, 2024.

## Inflation Trends Lower

*Fed Chair Powell: “[H]ousing inflation is the ... one piece that is kind of dragging a bit ... it’s been slower than we expected”*

### Consumer Price Index (CPI)

Top-Line Contributions, Year-over-Year Changes



The shelter component of CPI continues to remain outsized accounting for 74% of the increase in the headline figure

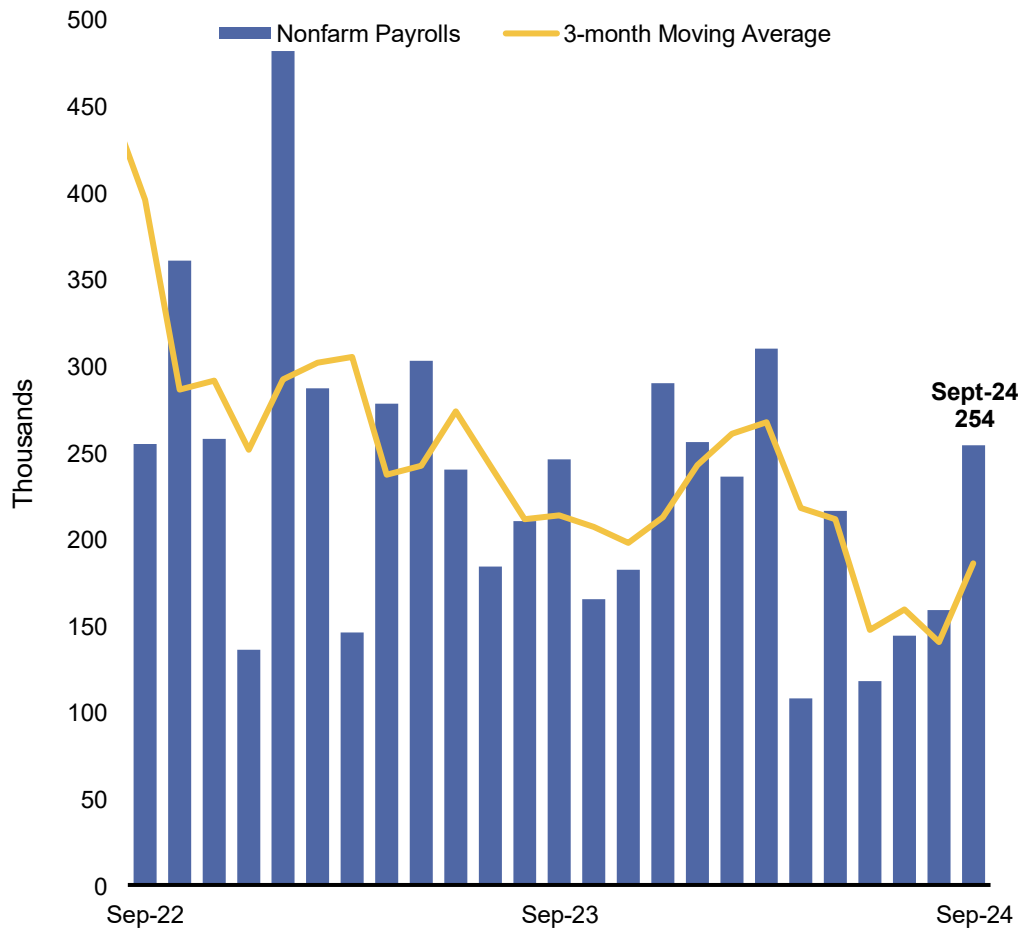
Source: Federal Reserve Chair Jerome Powell Press Conference as of September 18, 2024; Bureau of Labor Statistics and Bloomberg Finance L.P., as of August 2024.



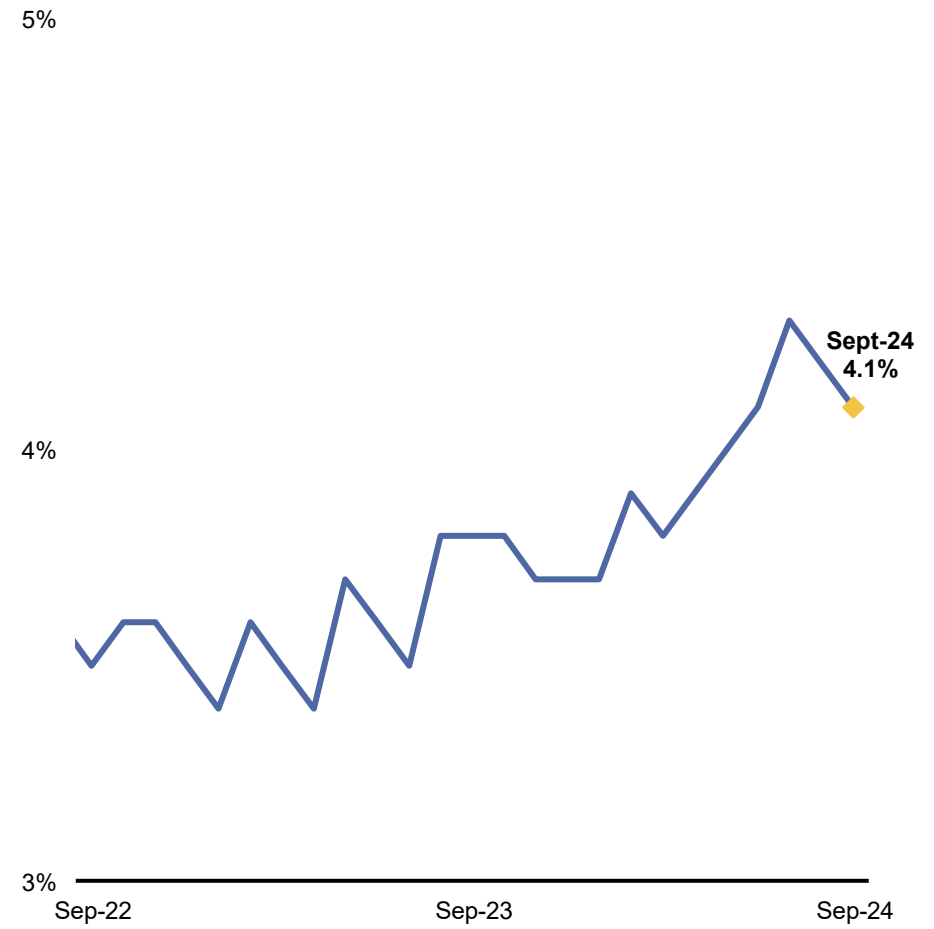
## Labor Market Moves Into Better Balance

*Fed Chair Powell: "...labor market conditions have cooled off by any measure ... [but] the level of those conditions is actually pretty close to what I would call maximum employment"*

### Monthly Change In Nonfarm Payrolls



### Unemployment Rate



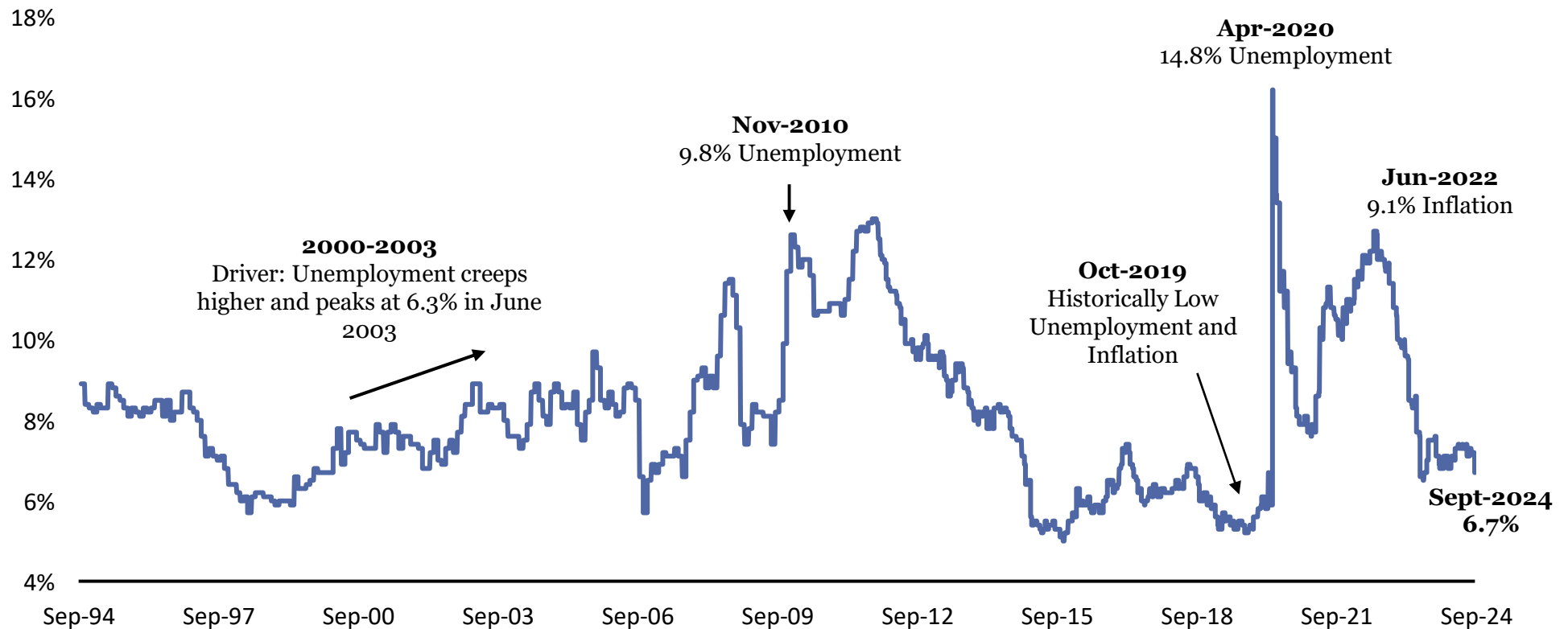
Source: Federal Reserve Chair Jerome Powell Press Conference as of September 18, 2024; Bureau of Labor Statistics and Bloomberg Finance L.P., as of September 2024. Data is seasonally adjusted.

## Inflation and Labor Market Conditions Leave the Consumer Well-Positioned

The “**Misery Index**” is a measure of economic distress and is calculated as the sum of CPI and the Unemployment Rate. The Fed’s long-run estimate of full employment at 4 - 5% and an inflation target of 2% would produce a Misery Index reading of 6 - 7%.

### Misery Index

CPI Inflation + Unemployment Rate



Source: Bloomberg Finance L.P., as of September 2024.

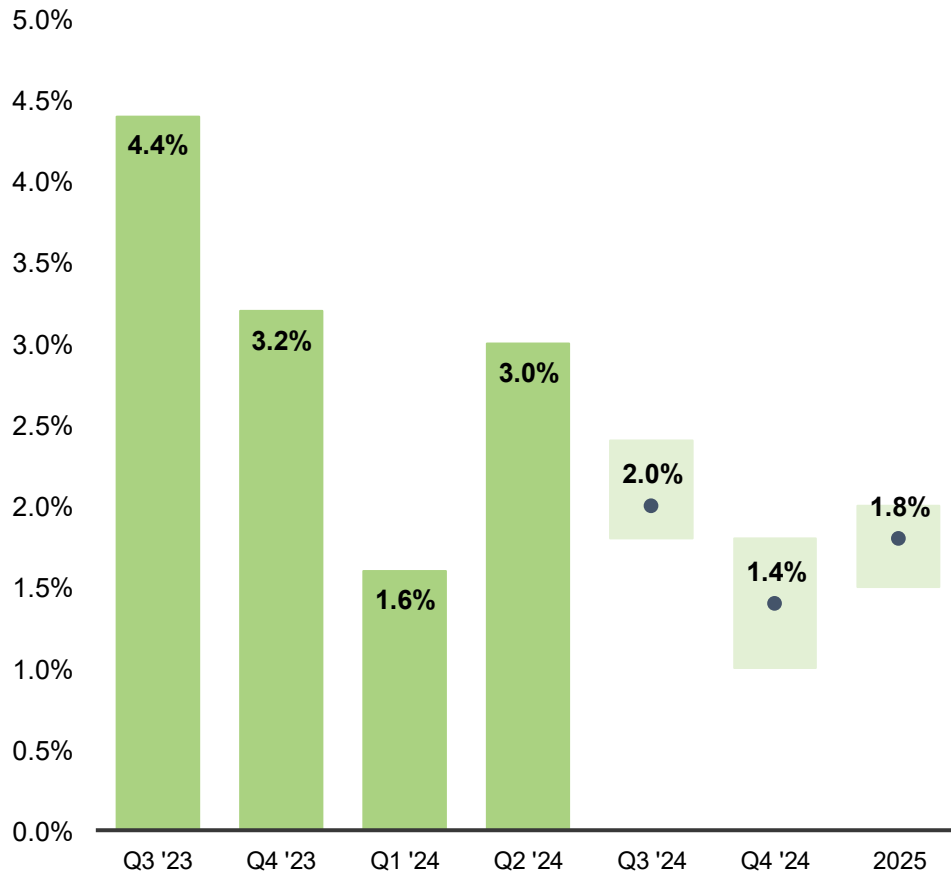
## Consumer Activity Remains Solid

*Fed Chair Powell: "...if you look at the growth in economic activity data—the [September] retail sales data [and] second quarter GDP—all of this indicates an economy that is still growing at a solid pace."*

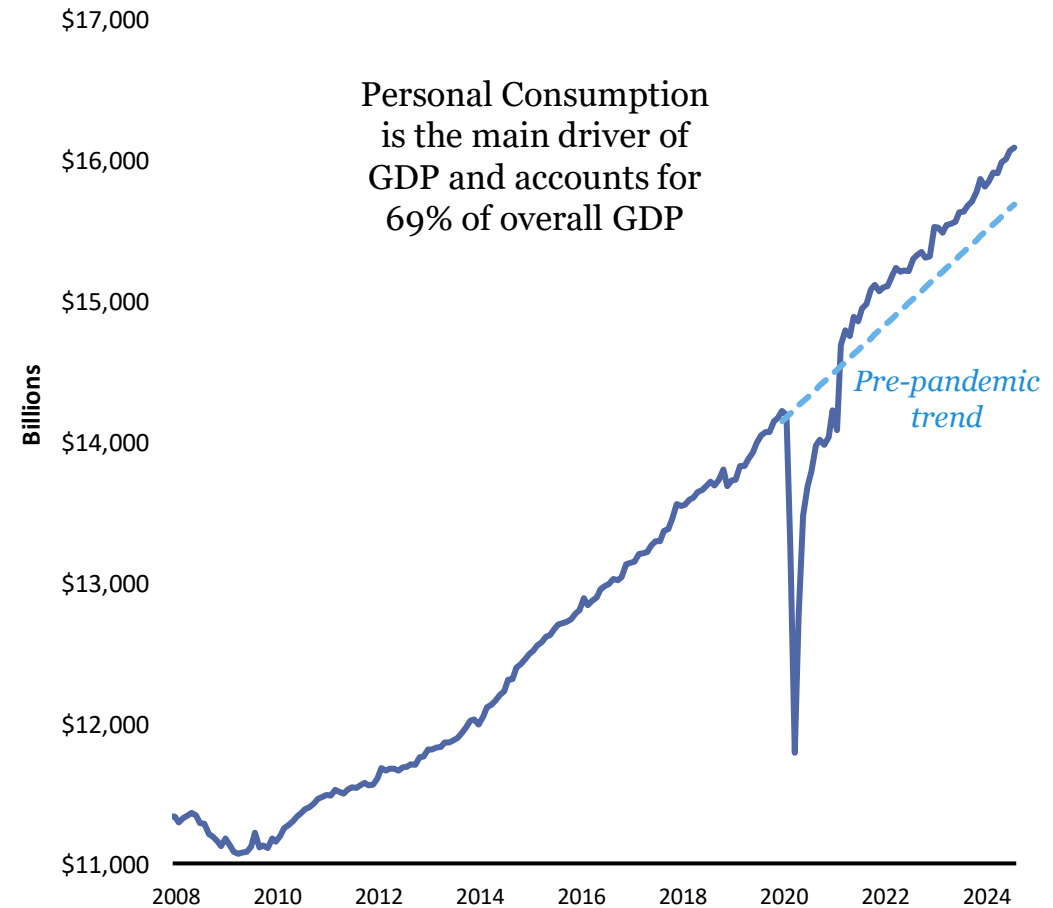
### U.S. GDP Forecasts

Annualized Rate

■ Actual    ■ Range    ● Median of Forecasts



### U.S. Real Personal Consumption Expenditure

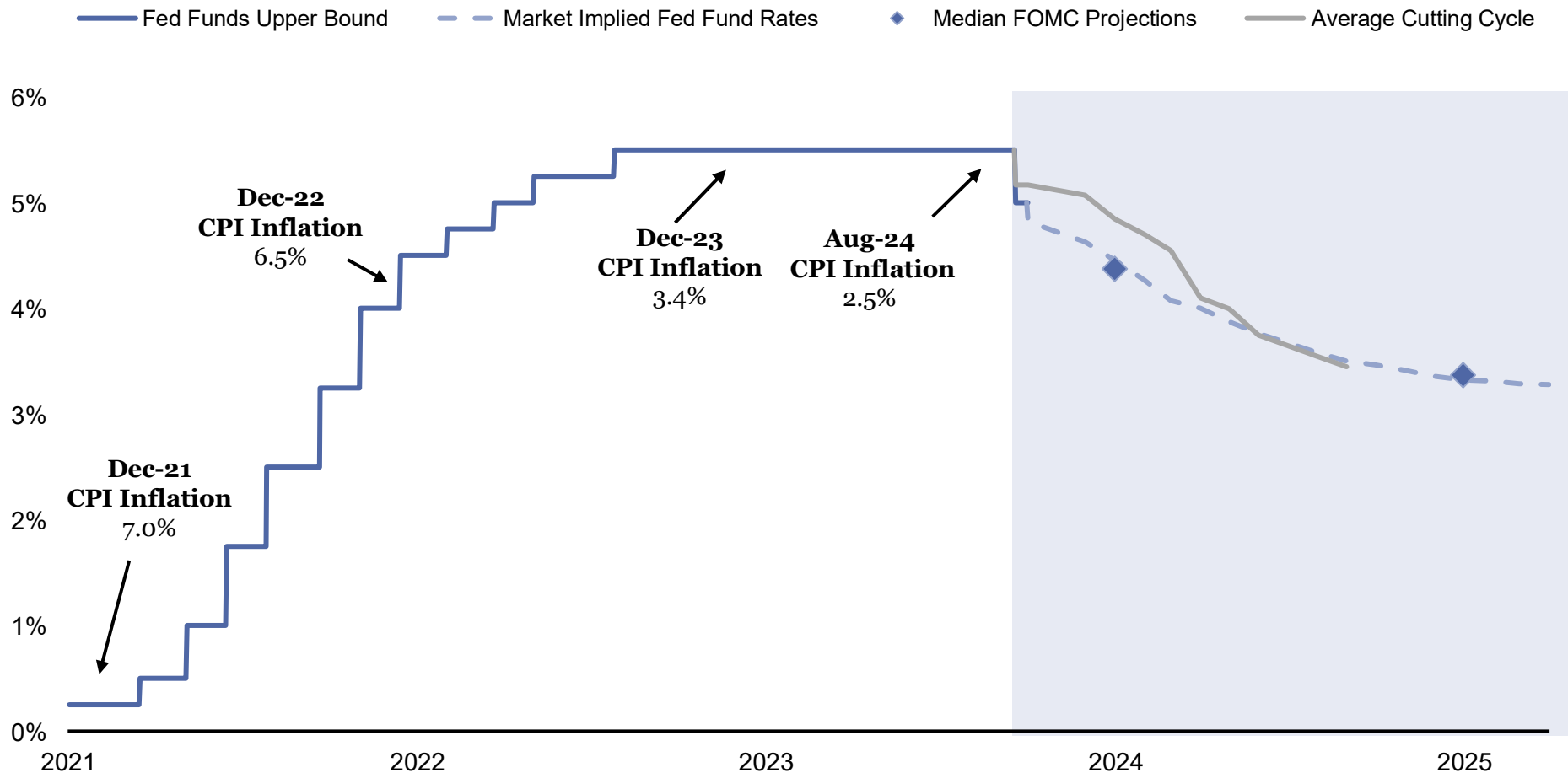


Source: Federal Reserve Chair Jerome Powell Press Conference as of September 18, 2024; (Left) Bureau of Economic Analysis and Bloomberg Finance L.P. as of September 2024. (Right) U.S. Census Bureau and Bloomberg Finance L.P., as of August 2024.

## The Fed Begins the Cutting Cycle With 50bps

*Fed Chair Powell: “[I]f we’d have gotten the July [jobs] report before the [July FOMC] meeting would we have cut, well we might have.”*

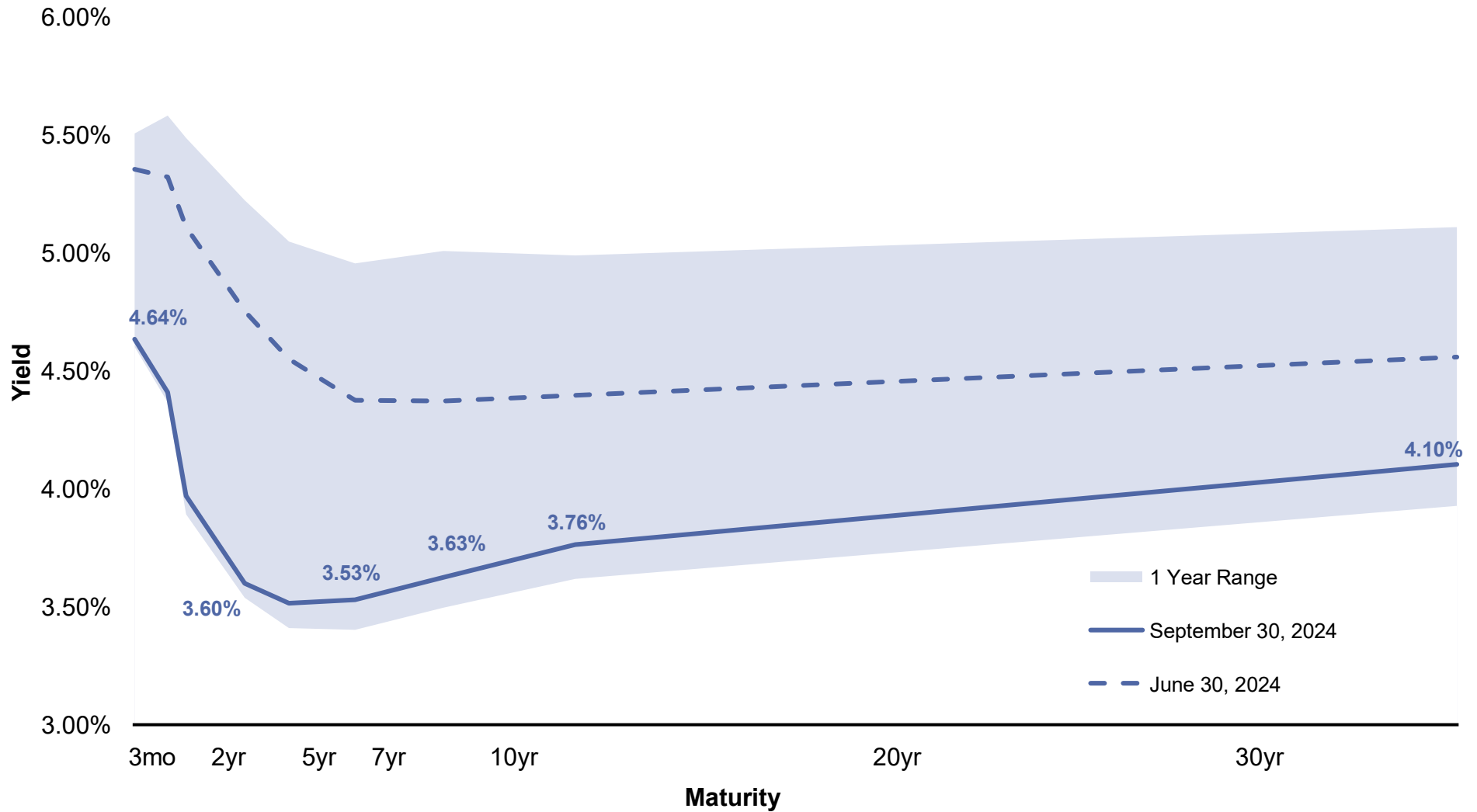
### Federal Funds Rate



Source: Federal Reserve Chair Jerome Powell Press Conference as of September 18, 2024; Average Cutting Cycle represents the average change in the Fed Funds Rate for the first 10 months of a cutting cycle back to 1988. Market Implied Fed Funds as of September 30, 2024. Bloomberg Finance L.P. CPI inflation and Nonfarm payrolls from Bureau of Labor Statistics and Bloomberg Finance L.P.

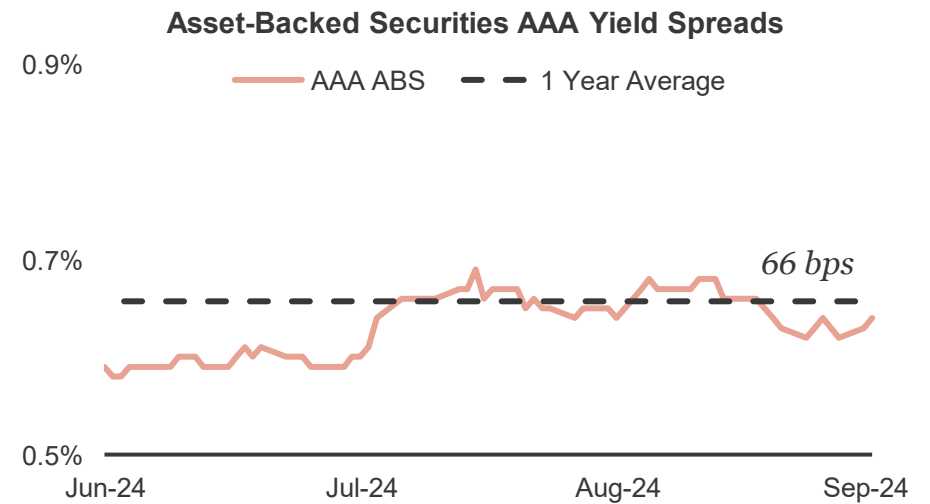
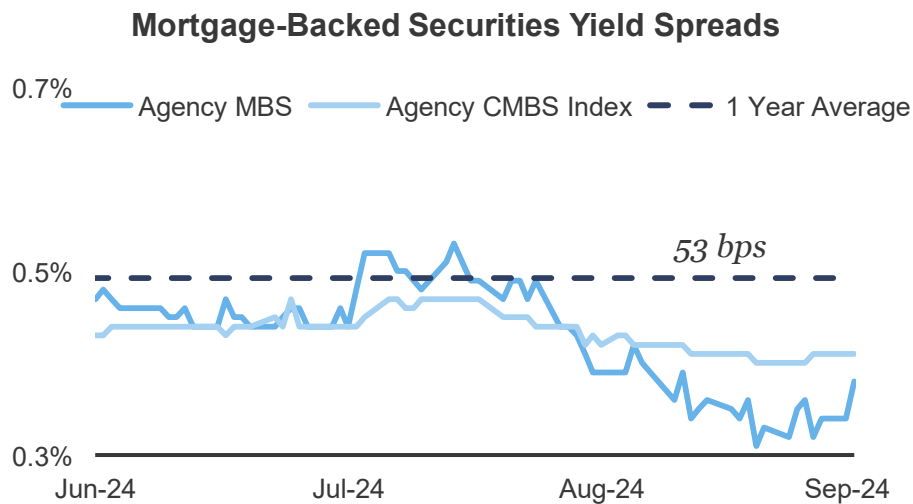
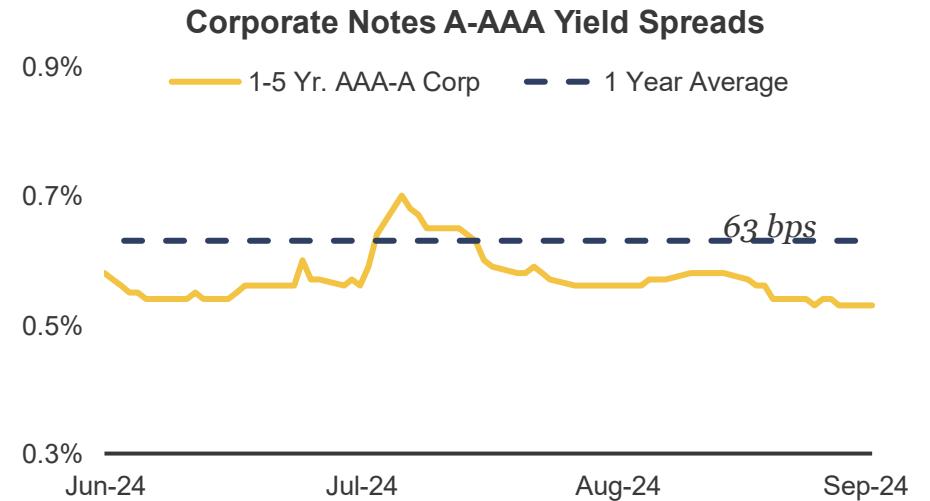
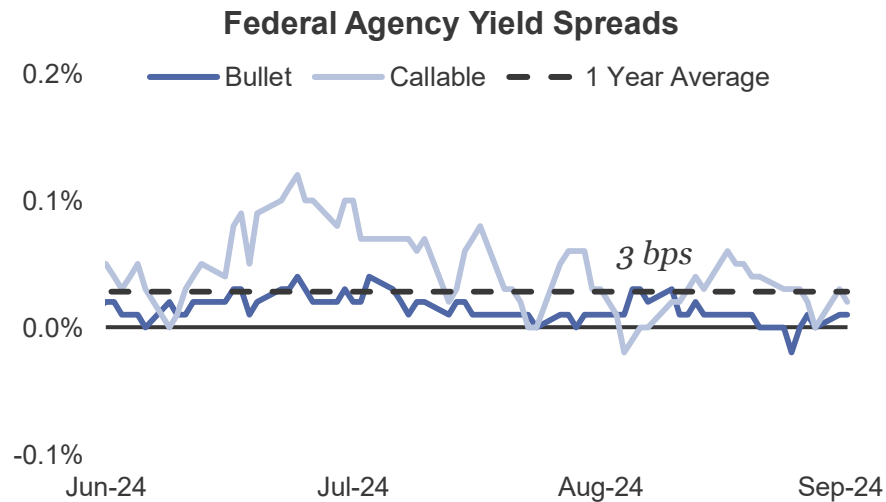
## U.S. Treasury Yields Fall as the Yield Curve Begins to Disinvert

### U.S. Treasury Yield Curve



Source: Bloomberg Finance L.P., as of September 30, 2024

## Sector Yield Spreads



Source: ICE BofA 1-5 year Indices via Bloomberg, MarketAxess and PFMAM as of September 30, 2024. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

## Factors to Consider for 6-12 Months

### Monetary Policy (Global):



- The Fed has begun its easing cycle with a 50 basis point (bp) cut. The FOMC's September median "dot plot" projection suggests an additional 50 bps in rate cuts by the end of the year "if the economy performs as expected". The projections also calls for an additional full percentage point of cuts in 2025.
- The global easing cycle is underway with nearly all major central banks (excluding the Bank of Japan) completing multiple rate cuts.

### Economic Growth (Global):



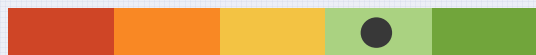
- U.S. economic growth remains strong reflecting a consumer who continues to spend at elevated levels.
- Economic growth outside the U.S. remains mixed.
- China has moved forward with a package of stimulus measures aimed to boost growth. The country remains poised to take additional swift action should it be deemed necessary.

### Inflation (U.S.):



- Inflation continues its trend lower but has been buoyed by stubborn housing costs.
- The broad-based inflation cooling helped fuel the Fed's decision to cut by 50 bps but policy makers note they are not declaring victory on price stability.

### Financial Conditions (U.S.):



- The continuation of stable market measures, such as narrow corporate yield spreads, record equity index levels and low volatility, reflect economic confidence.
- We remain focused on the cooling labor market and effects this might have on the consumer as potential catalysts for a broader slow down, but that is not our base case expectation.

### Consumer Spending (U.S.):



- The consumer continues to spend and support economic strength. Upward revisions to the personal savings rate paint the consumer in better light than previously thought but the trend of consumers dipping into savings continues.
- Moderation in the pace of overall spending is expected given slowing wage growth and cooling labor market conditions.

### Labor Markets:



- The labor market continues to moderate from extremely strong levels seen in prior quarters. The recent downward revisions to nonfarm payrolls through March 2024 further emphasized the cooling.
- Other labor metrics remain well positioned such as the layoffs and discharge rate pointing towards moderation rather than deterioration.

● Current outlook    ○ Outlook one quarter ago



Statements and opinions expressed about the next 6-12 months were developed based on our independent research with information obtained from Bloomberg and FactSet. The views expressed within this material constitute the perspective and judgment of PFM Asset Management LLC at the time of distribution (9/30/2024) and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness, or suitability.

## Fixed-Income Sector Outlook – 4Q 2024

Sector	Our Investment Preferences
COMMERCIAL PAPER / CD	
TREASURIES	
T-Bill	
T-Note	
FEDERAL AGENCIES	
Bullets	
Callables	
SUPRANATIONALS	
CORPORATES	
Financials	
Industrials	
SECURITIZED	
Asset-Backed	
Agency Mortgage-Backed	
Agency CMBS	
MUNICIPALS	

● Current outlook

○ Outlook one quarter ago

Negative

Slightly  
Negative

Neutral

Slightly  
Positive

Positive



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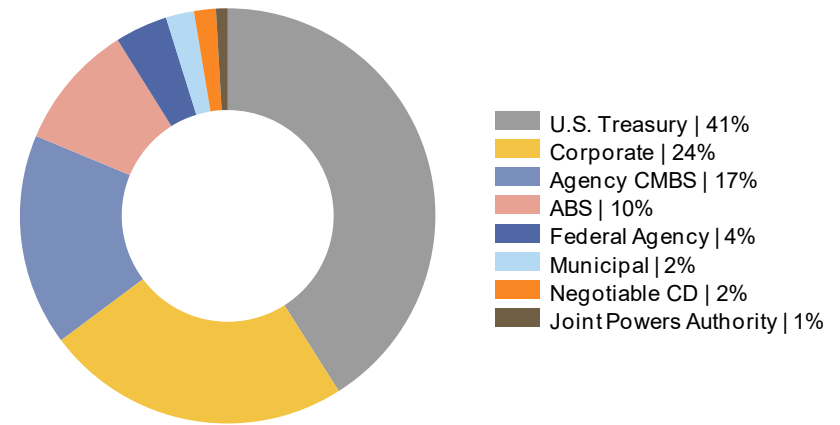
# Portfolio Review

## Portfolio Snapshot<sup>1</sup>

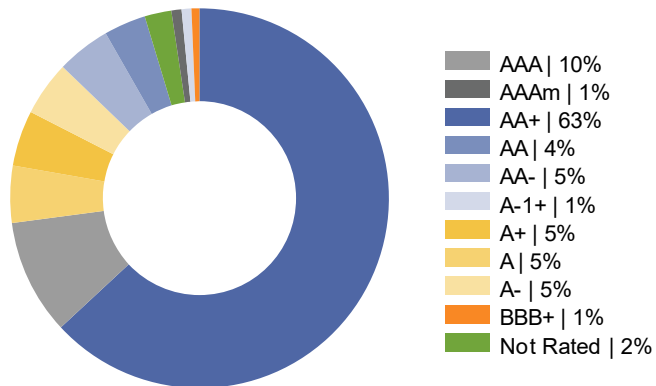
### Portfolio Statistics

<b>Total Market Value</b>	\$54,426,229.11
Managed Account Sub-Total	\$53,657,307.94
Accrued Interest	\$298,370.69
Pool	\$470,550.48
<b>Portfolio Effective Duration</b>	2.48 years
<b>Benchmark Effective Duration</b>	2.53 years
<b>Yield At Cost</b>	3.98%
<b>Yield At Market</b>	3.85%
<b>Portfolio Credit Quality</b>	AA

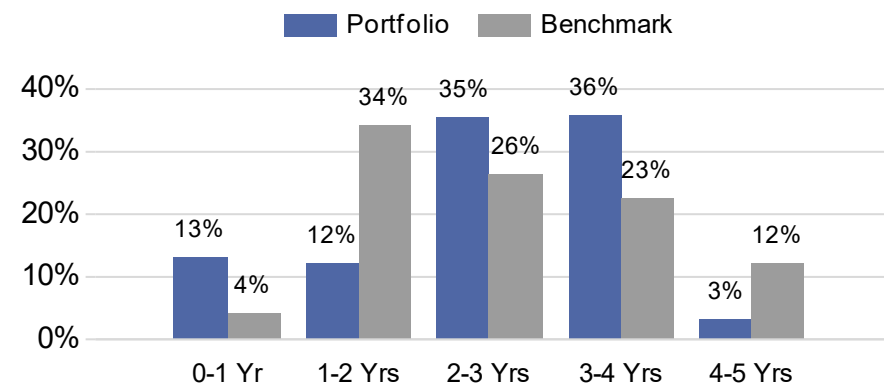
### Sector Allocation



### Credit Quality - S&P

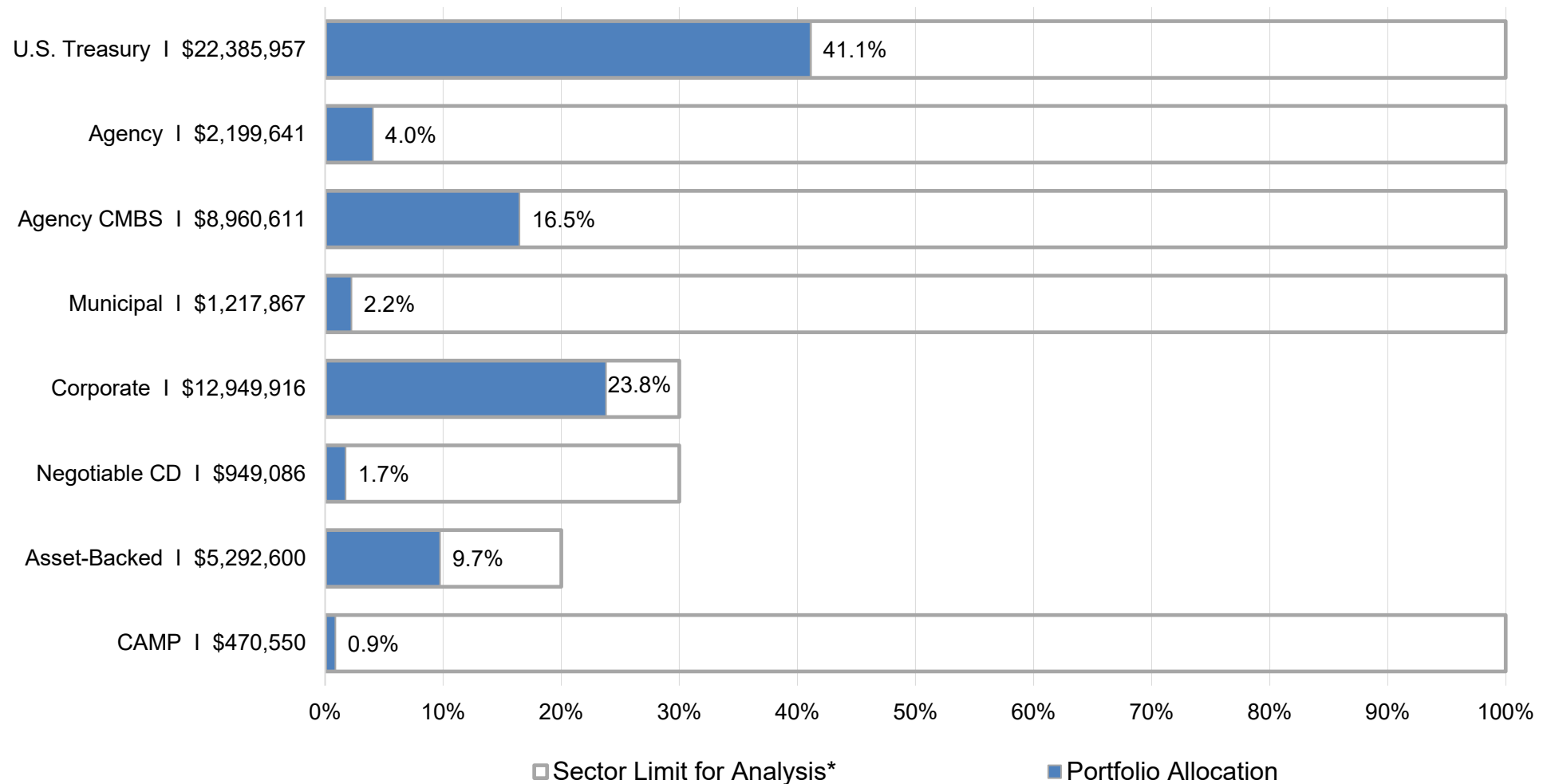


### Duration Distribution



1. Total market value includes accrued interest and balances invested in CAMP, as of September 30, 2024.  
 Yield and duration calculations exclude balances invested in CAMP.  
 The portfolio's benchmark is the ICE BofA 1-5 Year U.S. Treasury Index. Source: Bloomberg Financial LP.  
 An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

## Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest.

\*Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.

## Certificate of Compliance

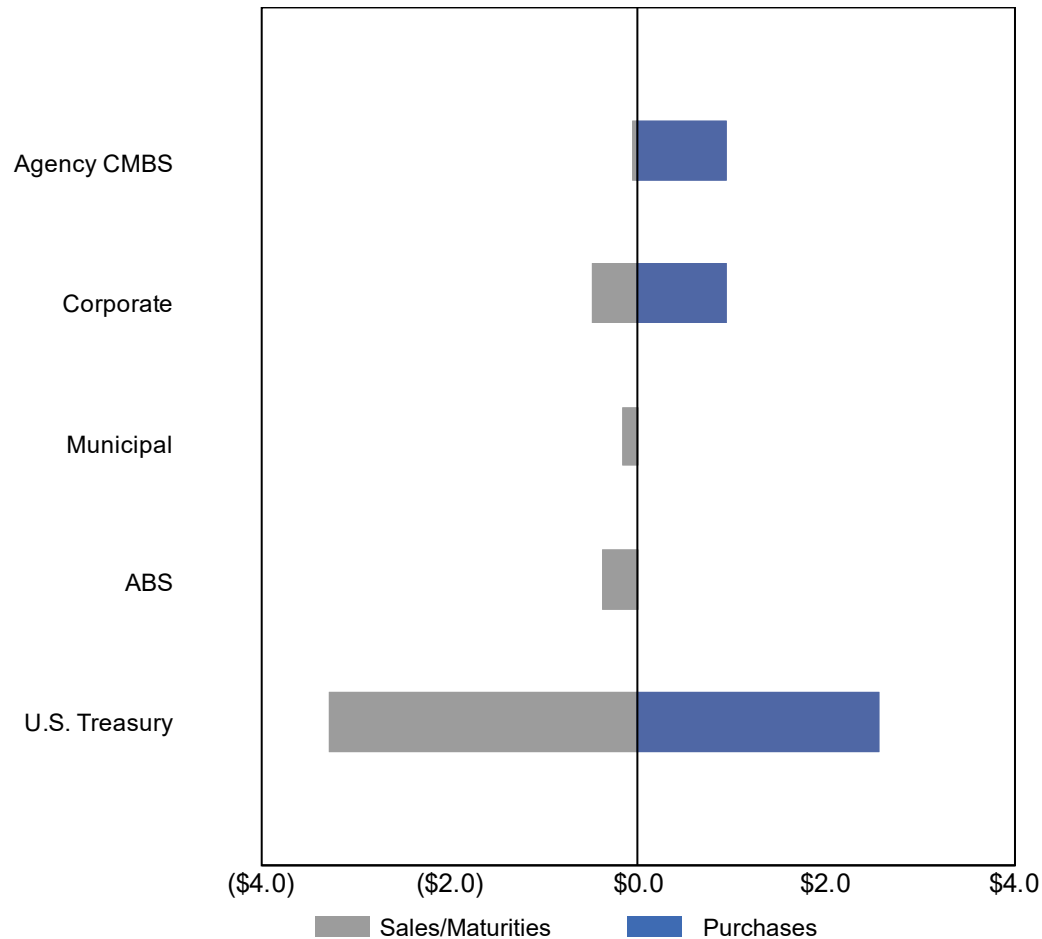
During the reporting period for the quarter ended September 30, 2024, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

*Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Financial LP Asset and Investment Management ("AIM").*

## Portfolio Activity

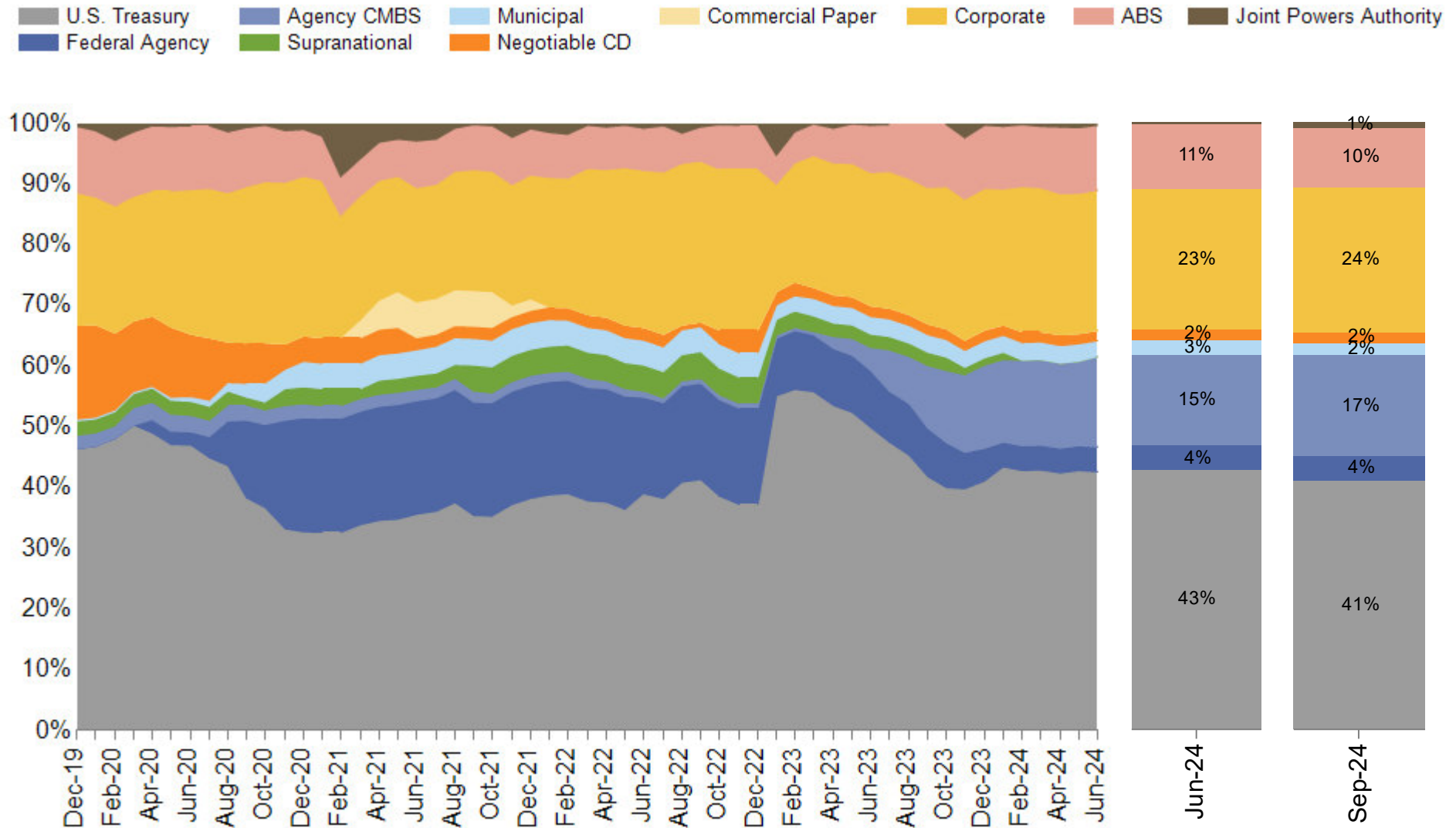
**Net Activity by Sector**  
(\$ millions)



Sector	Net Activity
Agency CMBS	\$894,132
Corporate	\$447,083
Municipal	(\$161,650)
ABS	(\$374,825)
U.S. Treasury	(\$728,051)
<b>Total Net Activity</b>	<b>\$76,689</b>

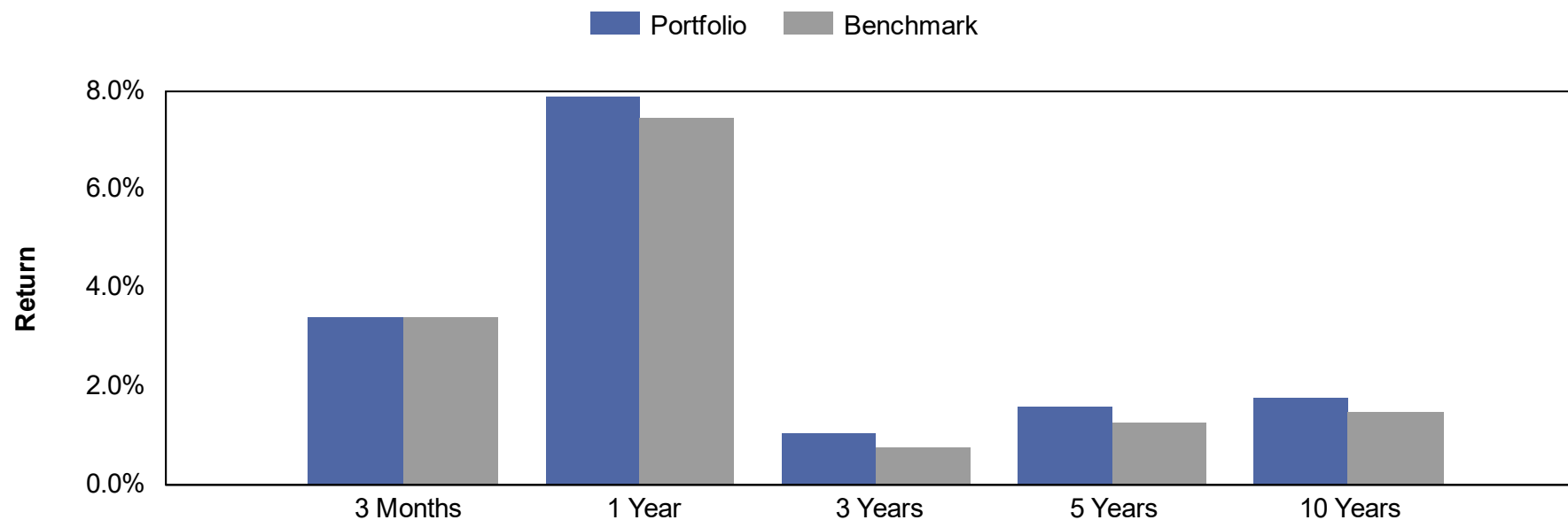
Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

## Historical Sector Allocation



Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM.

## Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years <sup>1</sup>
Interest Earned <sup>2</sup>	\$436,831	\$1,574,076	\$2,837,046	\$4,024,032	\$6,891,233
Change in Market Value	\$1,362,587	\$2,414,116	(\$115,586)	\$203,919	\$838,439
<b>Total Dollar Return</b>	<b>\$1,799,418</b>	<b>\$3,988,192</b>	<b>\$2,721,460</b>	<b>\$4,227,951</b>	<b>\$7,729,672</b>
<b>Total Return<sup>3</sup></b>					
Portfolio	3.42%	7.90%	1.06%	1.58%	1.78%
Benchmark <sup>4</sup>	3.39%	7.44%	0.76%	1.28%	1.49%
<b>Difference</b>	<b>0.03%</b>	<b>0.46%</b>	<b>0.30%</b>	<b>0.30%</b>	<b>0.29%</b>

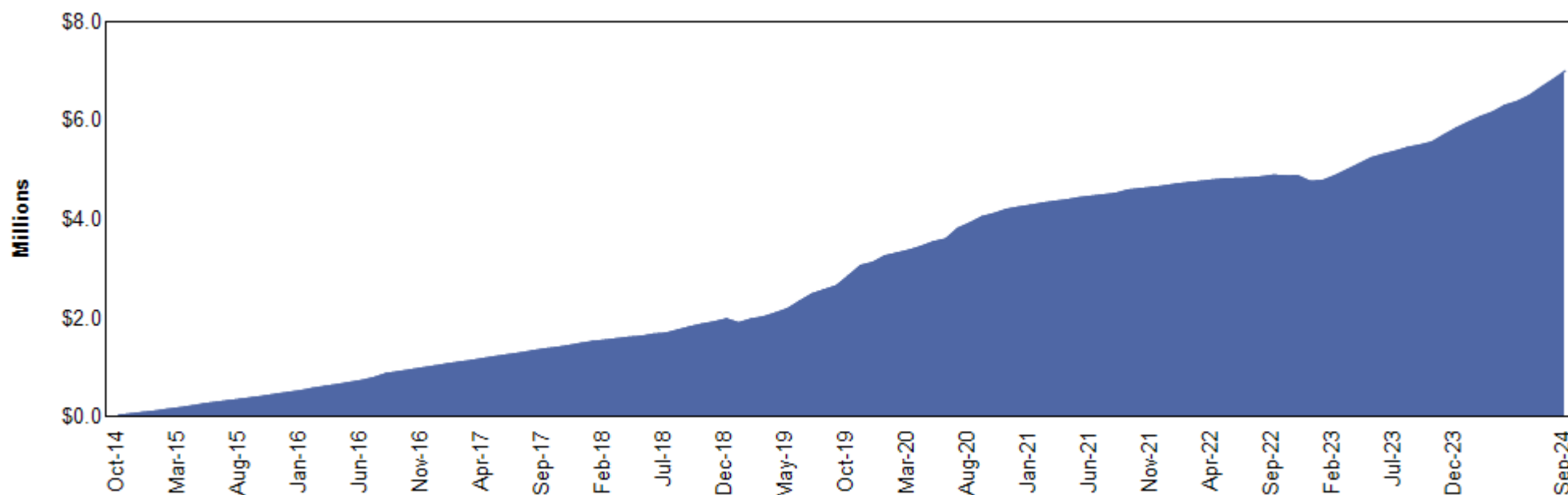
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is September 30, 2010.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is the ICE BofA 1-5 Year U.S. Treasury Index. Source: Bloomberg Financial LP.

## Accrual Basis Earnings - CAMP-LAKE ELSINORE CITY FUNDS



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year <sup>1</sup>
Interest Earned <sup>2</sup>	\$436,831	\$1,574,076	\$2,837,046	\$4,024,032	\$6,891,233
Realized Gains / (Losses) <sup>3</sup>	(\$21,014)	(\$448,383)	(\$1,122,630)	(\$284,677)	(\$436,504)
Change in Amortized Cost	\$87,346	\$379,468	\$700,209	\$615,956	\$555,860
<b>Total Earnings</b>	<b>\$503,164</b>	<b>\$1,505,160</b>	<b>\$2,414,625</b>	<b>\$4,355,312</b>	<b>\$7,010,589</b>

1. The lesser of 10 years or since inception is shown. Performance inception date is September 30, 2010.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.



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## Issuer Distribution

## Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>U.S. Treasury</b>	<b>41.5%</b>	
United States Treasury	41.5%	AA / Aaa / AA
<b>Federal Agency</b>	<b>4.1%</b>	
Federal Home Loan Banks	0.3%	AA / Aaa / NR
Federal Home Loan Mortgage Corp	2.0%	AA / Aaa / AA
Federal National Mortgage Association	1.8%	AA / Aaa / AA
<b>Agency CMBS</b>	<b>16.6%</b>	
Federal Home Loan Mortgage Corp	15.6%	AA / Aaa / AA
Federal National Mortgage Association	1.0%	AA / Aaa / AA
<b>Municipal</b>	<b>2.3%</b>	
California State University	0.2%	AA / Aa / NR
New York State Urban Development Corp	0.6%	NR / NR / AA
San Juan Unified School District	0.2%	NR / Aa / NR
State Board of Administration Finance C	0.6%	AA / Aa / AA
State of California	0.4%	AA / Aa / AA
State of Minnesota	0.2%	AAA / Aaa / AAA
University of California Board of Regen	0.2%	AA / Aa / AA
<b>Negotiable CD</b>	<b>1.8%</b>	
Nordea Bank Abp	0.9%	AA / Aa / AA
Toronto-Dominion Bank	0.9%	A / A / NR
<b>Corporate</b>	<b>24.0%</b>	
Abbott Laboratories	0.4%	AA / Aa / NR
Adobe Inc	0.7%	A / A / NR
Air Products and Chemicals Inc	0.6%	A / A / NR
Amazon.com Inc	0.9%	AA / A / AA
American Express Co	0.7%	BBB / A / A

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>Corporate</b>	<b>24.0%</b>	
Apple Inc	1.4%	AA / Aaa / NR
Bank of America Corp	0.8%	A / A / AA
Bank of New York Mellon Corp	0.8%	A / Aa / AA
Bayerische Motoren Werke AG	0.3%	A / A / NR
Berkshire Hathaway Inc	0.9%	AA / Aa / A
BlackRock Inc	1.5%	AA / Aa / NR
Bristol-Myers Squibb Co	0.7%	A / A / NR
Caterpillar Inc	0.4%	A / A / A
Charles Schwab Corp	0.6%	A / A / A
Cintas Corp	0.1%	A / A / NR
Cisco Systems Inc	0.8%	AA / A / NR
Citigroup Inc	1.5%	A / Aa / A
Deere & Co	0.7%	A / A / A
General Dynamics Corp	0.4%	A / A / NR
Home Depot Inc	0.8%	A / A / A
Honda Motor Co Ltd	0.7%	A / A / NR
International Business Machines Corp	0.4%	A / A / A
JPMorgan Chase & Co	0.3%	A / A / AA
Lockheed Martin Corp	0.1%	A / A / A
Microsoft Corp	1.4%	AAA / Aaa / NR
Morgan Stanley	1.0%	A / Aa / AA
National Australia Bank Ltd	1.4%	AA / Aa / NR
National Rural Utilities Cooperative Fi	0.7%	A / A / A
PACCAR Inc	0.3%	A / A / NR
Roche Holding AG	0.8%	AA / Aa / AA
Target Corp	0.1%	A / A / A

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

## Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>Corporate</b>	<b>24.0%</b>	
Texas Instruments Inc	0.2%	A / Aa / NR
Toyota Motor Corp	0.7%	A / A / A
United Services Automobile Association	0.4%	AA / Aa / NR
UnitedHealth Group Inc	0.4%	A / A / A
<b>ABS</b>	<b>9.8%</b>	
American Express Co	2.1%	AAA / NR / AAA
BA Credit Card Trust	0.7%	AAA / Aaa / AAA
Capital One Financial Corp	1.4%	AAA / NR / AAA
CarMax Inc	0.3%	AAA / NR / AAA
Discover Card Execution Note Trust	1.3%	AAA / Aaa / AAA
Fifth Third Auto Trust	0.7%	AAA / Aaa / NR
Ford Credit Auto Owner Trust	0.2%	AAA / NR / AAA
GM Financial Consumer Automobile Receiv	0.5%	AAA / Aaa / AAA
Harley-Davidson Inc	0.3%	NR / Aaa / AAA
Honda Auto Receivables Owner Trust	0.8%	AAA / Aaa / AAA
Hyundai Auto Receivables Trust	0.0%	AAA / NR / AAA
JPMorgan Chase & Co	0.8%	AAA / NR / AAA
Nissan Auto Receivables Owner Trust	0.3%	AAA / Aaa / NR
Toyota Auto Receivables Owner Trust	0.5%	AAA / NR / AAA
<b>Total</b>	<b>100.0%</b>	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

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## Portfolio Transactions

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
7/1/2024	7/3/2024	225,000.00	91282CCH2	US TREASURY N/B	1.25%	6/30/2028	198,664.53	4.49%	
7/16/2024	7/25/2024	440,000.00	3137HDV56	FHMS K524 A2	4.72%	5/1/2029	444,086.57	4.58%	
7/18/2024	7/19/2024	525,000.00	61690U8E3	MORGAN STANLEY BANK NA (CALLABLE)	4.96%	7/14/2028	525,525.00	4.94%	
8/1/2024	8/5/2024	1,300,000.00	91282CCH2	US TREASURY N/B	1.25%	6/30/2028	1,175,550.61	3.96%	
8/7/2024	8/15/2024	495,000.00	3137HDXL9	FHMS K526 A2	4.54%	7/1/2029	500,504.76	4.33%	
9/3/2024	9/5/2024	400,000.00	02665WFQ9	AMERICAN HONDA FINANCE	4.40%	9/5/2029	399,520.00	4.43%	
9/4/2024	9/6/2024	1,275,000.00	91282CCH2	US TREASURY N/B	1.25%	6/30/2028	1,172,309.23	3.59%	
<b>Total BUY</b>		<b>4,660,000.00</b>					<b>4,416,160.70</b>		<b>0.00</b>
<b>INTEREST</b>									
7/1/2024	7/25/2024	180,000.00	3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	760.35		
7/1/2024	7/25/2024	500,000.00	3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	2,000.00		
7/1/2024	7/25/2024	550,000.00	3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	1,920.42		
7/1/2024	7/25/2024	275,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	629.06		
7/1/2024	7/25/2024	374,996.09	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,045.93		
7/1/2024	7/25/2024	550,000.00	3137HACX2	FHMS K505 A2	4.81%	6/1/2028	2,208.71		
7/1/2024	7/25/2024	800,000.00	3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	3,100.00		
7/1/2024	7/25/2024	550,000.00	3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	2,201.38		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
7/1/2024	7/25/2024	550,000.00	3137F1G44	FHMS K065 A2	3.24%	4/1/2027	1,486.38		
7/1/2024	7/25/2024	550,000.00	3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	1,477.67		
7/1/2024	7/25/2024	396,745.88	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,606.16		
7/1/2024	7/25/2024	275,000.00	3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	1,113.75		
7/1/2024	7/25/2024	550,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,215.96		
7/1/2024	7/25/2024	290,000.00	3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	1,104.90		
7/1/2024	7/25/2024	375,000.00	3137HAST4	FHMS K509 A2	4.85%	9/1/2028	1,515.63		
7/1/2024	7/25/2024	500,000.00	3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	1,975.00		
7/1/2024	7/25/2024	437,290.60	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	1,740.78		
7/1/2024	7/25/2024	243,868.94	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	622.27		
7/1/2024	7/1/2024	310,000.00	341271AD6	FLORIDA ST BRD OF ADM	1.25%	7/1/2025	1,949.90		
7/8/2024	7/8/2024	225,000.00	14913R2U0	CATERPILLAR FINL SERVICE	1.70%	1/8/2027	1,912.50		
7/12/2024	7/12/2024	375,000.00	89236TKQ7	TOYOTA MOTOR CREDIT CORP	4.62%	1/12/2028	8,671.88		
7/14/2024	7/14/2024	375,000.00	24422EXB0	JOHN DEERE CAPITAL CORP	4.95%	7/14/2028	9,281.25		
7/15/2024	7/15/2024	192,683.47	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	637.46		
7/15/2024	7/15/2024	40,000.00	87612EBM7	TARGET CORP (CALLABLE)	1.95%	1/15/2027	390.00		
7/15/2024	7/15/2024	405,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,741.50		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
7/15/2024	7/15/2024	180,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	747.00		
7/15/2024	7/15/2024	495,000.00	02582JKH2	AMXCA 2024-1 A	5.23%	4/16/2029	2,157.37		
7/15/2024	7/15/2024	320,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,149.33		
7/15/2024	7/15/2024	170,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	715.42		
7/15/2024	7/15/2024	350,000.00	254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	1,437.92		
7/15/2024	7/15/2024	195,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	94.25		
7/15/2024	7/15/2024	18,597.95	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	8.06		
7/15/2024	7/15/2024	30,240.83	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	18.65		
7/15/2024	7/15/2024	245,000.00	14041NGB1	COMET 2022-A3 A	4.95%	10/15/2027	1,010.63		
7/15/2024	7/15/2024	490,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	1,804.83		
7/15/2024	7/15/2024	350,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,612.92		
7/15/2024	7/15/2024	56,309.69	65480BAC1	NAROT 2021-A A3	0.33%	10/15/2025	15.49		
7/15/2024	7/15/2024	52,903.10	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	11.46		
7/15/2024	7/15/2024	130,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	503.75		
7/15/2024	7/15/2024	2,412.88	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	0.76		
7/15/2024	7/15/2024	170,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	678.58		
7/15/2024	7/15/2024	410,000.00	02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	1,786.92		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
7/15/2024	7/15/2024	190,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	771.08		
7/15/2024	7/15/2024	140,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	520.33		
7/15/2024	7/15/2024	245,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	945.29		
7/16/2024	7/16/2024	275,000.00	36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	1,104.58		
7/16/2024	7/16/2024	38,017.70	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	21.54		
7/18/2024	7/18/2024	320,000.00	43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	1,442.67		
7/21/2024	7/21/2024	39,957.53	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	29.30		
7/21/2024	7/21/2024	85,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	401.63		
7/21/2024	7/21/2024	425,000.00	3137EAEU9	FREDDIE MAC	0.37%	7/21/2025	796.88		
7/26/2024	7/26/2024	475,000.00	06406RBA4	BANK OF NY MELLON CORP (CALLABLE)	2.05%	1/26/2027	4,868.75		
7/27/2024	7/27/2024	225,000.00	459200KS9	IBM CORP	4.00%	7/27/2025	4,500.00		
7/31/2024	7/31/2024	2,200,000.00	91282CFB2	US TREASURY N/B	2.75%	7/31/2027	30,250.00		
8/1/2024	8/1/2024	100,000.00	60412AK85	MINNESOTA ST-F-UNREF	0.63%	8/1/2025	315.00		
8/1/2024	8/1/2024	225,000.00	06051GFS3	BANK OF AMERICA CORP	3.87%	8/1/2025	4,359.38		
8/1/2024	8/1/2024	130,000.00	798306WP7	SAN JUAN CA UNIF SCH	0.85%	8/1/2025	553.80		
8/1/2024	8/25/2024	500,000.00	3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	1,975.00		
8/1/2024	8/25/2024	275,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	629.06		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
8/1/2024	8/25/2024	550,000.00	3137HACX2	FHMS K505 A2	4.81%	6/1/2028	2,208.71		
8/1/2024	8/25/2024	800,000.00	3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	3,100.00		
8/1/2024	8/25/2024	180,000.00	3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	760.35		
8/1/2024	8/25/2024	290,000.00	3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	1,104.90		
8/1/2024	8/25/2024	550,000.00	3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	1,920.42		
8/1/2024	8/25/2024		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	1,730.67		
8/1/2024	8/25/2024	275,000.00	3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	1,113.75		
8/1/2024	8/25/2024	437,007.09	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	1,739.65		
8/1/2024	8/25/2024	396,010.63	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,603.18		
8/1/2024	8/25/2024	550,000.00	3137F1G44	FHMS K065 A2	3.24%	4/1/2027	1,486.38		
8/1/2024	8/25/2024	550,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,215.96		
8/1/2024	8/25/2024	375,000.00	3137HAST4	FHMS K509 A2	4.85%	9/1/2028	1,515.63		
8/1/2024	8/25/2024	550,000.00	3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	1,477.67		
8/1/2024	8/25/2024	500,000.00	3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	2,000.00		
8/1/2024	8/25/2024	550,000.00	3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	2,201.38		
8/1/2024	8/25/2024	374,232.24	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,043.80		
8/1/2024	8/25/2024	243,429.67	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	621.15		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
8/6/2024	8/6/2024	750,000.00	594918BY9	MICROSOFT CORP (CALLABLE)	3.30%	2/6/2027	12,375.00		
8/6/2024	8/6/2024	175,000.00	69371RQ66	PACCAR FINANCIAL CORP	1.80%	2/6/2025	1,575.00		
8/7/2024	8/7/2024	350,000.00	637432NP6	NATIONAL RURAL UTIL COOP (CALLABLE)	3.40%	2/7/2028	5,950.00		
8/8/2024	8/8/2024	340,000.00	009158BH8	AIR PRODUCTS & CHEMICALS (CALLABLE)	4.60%	2/8/2029	7,820.00		
8/12/2024	8/12/2024	175,000.00	05565EBW4	BMW US CAPITAL LLC (CALLABLE)	1.25%	8/12/2026	1,093.75		
8/15/2024	8/15/2024	41,837.50	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	9.06		
8/15/2024	8/15/2024	26,433.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	16.30		
8/15/2024	8/15/2024	245,000.00	14041NGB1	COMET 2022-A3 A	4.95%	10/15/2027	1,010.63		
8/15/2024	8/15/2024	195,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	94.25		
8/15/2024	8/15/2024	14,680.52	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	6.36		
8/15/2024	8/15/2024	85,000.00	882508BV5	TEXAS INSTRUMENTS INC (CALLABLE)	4.60%	2/15/2028	1,955.00		
8/15/2024	8/15/2024	140,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	520.33		
8/15/2024	8/15/2024	170,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	678.58		
8/15/2024	8/15/2024	190,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	771.08		
8/15/2024	8/15/2024	405,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,741.50		
8/15/2024	8/15/2024	350,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,612.92		
8/15/2024	8/15/2024	130,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	503.75		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
8/15/2024	8/15/2024	45,158.46	65480BAC1	NAROT 2021-A A3	0.33%	10/15/2025	12.42		
8/15/2024	8/15/2024	320,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,149.33		
8/15/2024	8/15/2024	245,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	945.29		
8/15/2024	8/15/2024	350,000.00	254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	1,437.92		
8/15/2024	8/15/2024	495,000.00	02582JKH2	AMXCA 2024-1 A	5.23%	4/16/2029	2,157.38		
8/15/2024	8/15/2024	170,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	715.42		
8/15/2024	8/15/2024	490,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	1,804.83		
8/15/2024	8/15/2024	181,875.52	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	601.70		
8/15/2024	8/15/2024	410,000.00	02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	1,786.92		
8/15/2024	8/15/2024	180,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	747.00		
8/16/2024	8/16/2024	275,000.00	36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	1,104.58		
8/16/2024	8/16/2024	34,572.96	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	19.59		
8/18/2024	8/18/2024	320,000.00	43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	1,442.67		
8/20/2024	8/20/2024	375,000.00	110122DE5	BRISTOL-MYERS SQUIBB CO (CALLABLE)	3.90%	2/20/2028	7,312.50		
8/21/2024	8/21/2024	85,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	401.63		
8/21/2024	8/21/2024	35,727.02	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	26.20		
8/24/2024	8/24/2024	175,000.00	46647PCV6	JPMORGAN CHASE & CO (CALLABLE)	2.59%	2/24/2026	2,270.63		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
8/25/2024	8/25/2024	350,000.00	3135G05X7	FANNIE MAE	0.37%	8/25/2025	656.25		
8/26/2024	8/26/2024	420,000.00	17275RBR2	CISCO SYSTEMS INC (CALLABLE)	4.85%	2/26/2029	10,185.00		
8/31/2024	8/31/2024		91282CGP0	US TREASURY N/B	4.00%	2/29/2028	96,000.00		
9/1/2024	9/1/2024		13063D3N6	CA ST	4.84%	3/1/2027	4,846.00		
9/1/2024	9/25/2024		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	1,113.75		
9/1/2024	9/25/2024		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	760.35		
9/1/2024	9/25/2024		3137BGK24	FHMS K043 A2	3.06%	12/1/2024	612.57		
9/1/2024	9/25/2024		3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	2,201.38		
9/1/2024	9/25/2024		3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	629.06		
9/1/2024	9/25/2024		3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	1,477.67		
9/1/2024	9/25/2024		3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,041.78		
9/1/2024	9/25/2024		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	3,100.00		
9/1/2024	9/25/2024		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	1,515.63		
9/1/2024	9/25/2024		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	1,738.54		
9/1/2024	9/25/2024		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	2,208.71		
9/1/2024	9/25/2024		3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,600.61		
9/1/2024	9/25/2024		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	1,730.67		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
9/1/2024	9/25/2024		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	1,975.00		
9/1/2024	9/25/2024		3137HDXL9	FHMS K526 A2	4.54%	7/1/2029	1,873.99		
9/1/2024	9/25/2024		3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	1,920.42		
9/1/2024	9/25/2024		3137F1G44	FHMS K065 A2	3.24%	4/1/2027	1,486.38		
9/1/2024	9/25/2024		3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,215.96		
9/1/2024	9/25/2024		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	2,000.00		
9/1/2024	9/25/2024		3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	1,104.90		
9/4/2024	9/4/2024		025816CQ0	AMERICAN EXPRESS CO (CALLABLE)	2.25%	3/4/2025	900.00		
9/4/2024	9/4/2024		3130AK5E2	FEDERAL HOME LOAN BANK	0.37%	9/4/2025	281.25		
9/4/2024	9/4/2024		025816CS6	AMERICAN EXPRESS CO (CALLABLE)	2.55%	3/4/2027	3,825.00		
9/10/2024	9/10/2024		771196BT8	ROCHE HOLDINGS INC (CALLABLE)	2.13%	3/10/2025	4,370.60		
9/12/2024	9/12/2024		037833DB3	APPLE INC (CALLABLE)	2.90%	9/12/2027	11,237.50		
9/14/2024	9/14/2024		09290DAA9	BLACKROCK FUNDING INC (CALLABLE)	4.70%	3/14/2029	18,212.50		
9/15/2024	9/15/2024		65480BAC1	NAROT 2021-A A3	0.33%	10/15/2025	9.16		
9/15/2024	9/15/2024		05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	747.00		
9/15/2024	9/15/2024		254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	1,437.92		
9/15/2024	9/15/2024		05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	678.58		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
9/15/2024	9/15/2024		31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,612.92		
9/15/2024	9/15/2024		44935FAD6	HART 2021-C A3	0.74%	5/15/2026	13.97		
9/15/2024	9/15/2024		02582JKH2	AMXCA 2024-1 A	5.23%	4/16/2029	2,157.38		
9/15/2024	9/15/2024		891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	945.29		
9/15/2024	9/15/2024		161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,741.50		
9/15/2024	9/15/2024		41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	715.42		
9/15/2024	9/15/2024		89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	6.58		
9/15/2024	9/15/2024		254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,149.33		
9/15/2024	9/15/2024		084664CZ2	BERKSHIRE HATHAWAY FIN (CALLABLE)	2.30%	3/15/2027	5,462.50		
9/15/2024	9/15/2024		344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	503.75		
9/15/2024	9/15/2024		02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	1,786.92		
9/15/2024	9/15/2024		02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	771.08		
9/15/2024	9/15/2024		14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	565.34		
9/15/2024	9/15/2024		002824BM1	ABBOTT LABORATORIES (CALLABLE)	3.87%	9/15/2025	4,359.38		
9/15/2024	9/15/2024		14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	1,804.83		
9/15/2024	9/15/2024		65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	507.21		
9/15/2024	9/15/2024		14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	4.70		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
9/15/2024	9/15/2024		650036DT0	NY ST URBAN DEV-F-1	0.87%	3/15/2025	1,413.75		
9/15/2024	9/15/2024		14041NGB1	COMET 2022-A3 A	4.95%	10/15/2027	1,010.63		
9/15/2024	9/15/2024		254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	94.25		
9/16/2024	9/16/2024		362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	17.61		
9/16/2024	9/16/2024		36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	1,090.53		
9/18/2024	9/18/2024		43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	1,442.67		
9/21/2024	9/21/2024		438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	401.63		
9/21/2024	9/21/2024		43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	22.99		
9/23/2024	9/23/2024		3137EAEX3	FREDDIE MAC	0.37%	9/23/2025	1,312.50		
9/29/2024	9/29/2024		17325FBB3	CITIBANK NA (CALLABLE)	5.80%	9/29/2028	21,761.25		
<b>Total INTEREST</b>		<b>35,334,989.27</b>					<b>445,429.63</b>		<b>0.00</b>
<b>MATURITY</b>									
7/1/2024	7/1/2024	60,000.00	20772KJW0	CT ST TXBL GO BONDS	1.99%	7/1/2024	60,599.40		
7/8/2024	7/8/2024	400,000.00	38141EC23	GOLDMAN SACHS GROUP INC (CALLABLE) BONDS	3.85%	7/8/2024	407,700.00		
8/1/2024	8/1/2024	100,000.00	157411TK5	CHAFFEY UHSD, CA TXBL GO BONDS	2.10%	8/1/2024	101,050.50		
8/12/2024	8/12/2024	70,000.00	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.75%	8/12/2024	70,262.50		
<b>Total MATURITY</b>		<b>630,000.00</b>					<b>639,612.40</b>		<b>0.00</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
7/1/2024	7/25/2024	763.85	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	763.85		
7/1/2024	7/25/2024	283.51	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	283.51		
7/1/2024	7/25/2024	735.25	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	735.25		
7/1/2024	7/25/2024	439.27	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	439.27		
7/15/2024	7/15/2024	11,065.60	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	11,065.60		
7/15/2024	7/15/2024	10,807.95	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	10,807.95		
7/15/2024	7/15/2024	11,151.23	65480BAC1	NAROT 2021-A A3	0.33%	10/15/2025	11,151.23		
7/15/2024	7/15/2024	2,412.88	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	2,412.88		
7/15/2024	7/15/2024	3,917.43	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	3,917.43		
7/15/2024	7/15/2024	3,807.83	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	3,807.83		
7/16/2024	7/16/2024	3,444.74	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	3,444.74		
7/21/2024	7/21/2024	4,230.51	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	4,230.51		
8/1/2024	8/25/2024	3,361.52	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	3,361.52		-14.02
8/1/2024	8/25/2024	635.22	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	635.22		
8/1/2024	8/25/2024	721.55	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	721.55		
8/1/2024	8/25/2024	278.50	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	278.50		
8/15/2024	8/15/2024	3,530.57	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	3,530.57		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
8/15/2024	8/15/2024	3,832.63	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	3,832.63		
8/15/2024	8/15/2024	10,991.08	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	10,991.08		
8/15/2024	8/15/2024	3,783.02	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	3,783.02		
8/15/2024	8/15/2024	11,839.30	65480BAC1	NAROT 2021-A A3	0.33%	10/15/2025	11,839.30		
8/15/2024	8/15/2024	11,483.78	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	11,483.78		
8/16/2024	8/16/2024	3,497.73	36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	3,497.73		
8/16/2024	8/16/2024	3,503.08	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	3,503.08		
8/21/2024	8/21/2024	4,381.43	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	4,381.43		
9/1/2024	9/25/2024	723.97	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	723.97		14.21
9/1/2024	9/25/2024	761.56	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	761.56		
9/1/2024	9/25/2024	17,031.27	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	17,031.27		-56.24
9/1/2024	9/25/2024	24,443.39	3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	24,443.39		324.31
9/1/2024	9/25/2024	280.00	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	280.00		0.01
9/15/2024	9/15/2024	8,309.31	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	8,309.31		1.00
9/15/2024	9/15/2024	3,838.24	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	3,838.24		0.24
9/15/2024	9/15/2024	195,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195,000.00		16.81
9/15/2024	9/15/2024	11,706.79	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	11,706.79		0.15

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
9/15/2024	9/15/2024	3,836.75	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	3,836.75		0.31
9/15/2024	9/15/2024	10,869.09	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	10,869.09		0.32
9/15/2024	9/15/2024	11,335.66	65480BAC1	NAROT 2021-A A3	0.33%	10/15/2025	11,335.66		0.05
9/16/2024	9/16/2024	14,703.69	36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	14,703.69		1.45
9/16/2024	9/16/2024	3,355.67	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	3,355.67		0.04
9/21/2024	9/21/2024	4,188.78	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	4,188.78		0.28
<b>Total PAYDOWNS</b>		<b>425,283.63</b>					<b>425,283.63</b>		<b>288.92</b>
<b>SELL</b>									
7/1/2024	7/3/2024	50,000.00	912828YY0	US TREASURY N/B	1.75%	12/31/2024	49,143.85		-1,250.89
7/18/2024	7/19/2024	450,000.00	912828U24	US TREASURY N/B	2.00%	11/15/2026	428,597.48		-4,107.03
8/1/2024	8/5/2024	1,100,000.00	912828U24	US TREASURY N/B	2.00%	11/15/2026	1,053,726.39		-11,385.37
8/8/2024	8/15/2024	350,000.00	912828U24	US TREASURY N/B	2.00%	11/15/2026	337,148.44		-2,093.14
8/15/2024	8/15/2024	50,000.00	912828U24	US TREASURY N/B	2.00%	11/15/2026	48,113.28		-349.80
9/3/2024	9/5/2024	175,000.00	912828U24	US TREASURY N/B	2.00%	11/15/2026	169,375.51		-604.79
9/4/2024	9/6/2024	1,225,000.00	912828U24	US TREASURY N/B	2.00%	11/15/2026	1,188,470.53		-1,511.40
<b>Total SELL</b>		<b>3,400,000.00</b>					<b>3,274,575.48</b>		<b>-21,302.42</b>

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## Portfolio Holdings

## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury</b>											
US TREASURY N/B DTD 06/30/2020 0.250% 06/30/2025	912828ZW3	50,000.00	AA+	Aaa	4/1/2021	4/5/2021	49,031.25	0.71	31.59	49,829.67	48,581.25
US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	6,600,000.00	AA+	Aaa	1/13/2023	1/17/2023	6,198,843.75	3.72	49,858.70	6,377,613.67	6,379,573.20
US TREASURY N/B DTD 05/02/2022 2.750% 04/30/2027	91282CEN7	1,200,000.00	AA+	Aaa	1/31/2023	2/3/2023	1,155,421.88	3.70	13,809.78	1,172,884.28	1,175,016.00
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	375,000.00	AA+	Aaa	5/1/2023	5/5/2023	362,329.10	3.62	1,737.43	366,544.55	366,533.25
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	825,000.00	AA+	Aaa	6/2/2023	6/6/2023	786,779.30	3.97	3,822.35	798,956.48	806,373.15
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	600,000.00	AA+	Aaa	7/3/2023	7/7/2023	565,640.63	4.30	2,779.89	576,098.84	586,453.20
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	400,000.00	AA+	Aaa	3/2/2023	3/6/2023	373,265.62	4.44	1,853.26	382,825.49	390,968.80
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	1,175,000.00	AA+	Aaa	1/2/2024	1/5/2024	1,170,501.95	3.98	15,301.49	1,171,354.21	1,184,867.65
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	1,200,000.00	AA+	Aaa	12/1/2023	12/5/2023	1,184,109.38	4.24	15,627.05	1,187,394.46	1,210,077.60
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	400,000.00	AA+	Aaa	4/3/2024	4/5/2024	393,640.63	4.45	1,370.17	394,439.46	405,281.20
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	2,450,000.00	AA+	Aaa	5/1/2024	5/6/2024	2,383,390.63	4.79	8,392.27	2,389,877.29	2,482,347.35
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	600,000.00	AA+	Aaa	2/2/2024	2/6/2024	602,507.81	3.89	2,055.25	602,105.61	607,921.80
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	1,350,000.00	AA+	Aaa	3/1/2024	3/6/2024	1,335,287.11	4.30	4,624.31	1,337,400.51	1,367,824.05
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,900,000.00	AA+	Aaa	6/6/2024	6/11/2024	2,565,253.91	4.39	9,161.01	2,588,515.87	2,663,354.20
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,275,000.00	AA+	Aaa	9/4/2024	9/6/2024	1,169,364.26	3.59	4,027.68	1,171,125.25	1,170,957.45

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury</b>											
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	225,000.00	AA+	Aaa	7/1/2024	7/3/2024	198,641.60	4.49	710.77	200,133.76	206,639.55
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,300,000.00	AA+	Aaa	8/1/2024	8/5/2024	1,173,960.94	3.96	4,106.66	1,178,622.09	1,193,917.40
<b>Security Type Sub-Total</b>		<b>22,925,000.00</b>					<b>21,667,969.75</b>	<b>4.06</b>	<b>139,269.66</b>	<b>21,945,721.49</b>	<b>22,246,687.10</b>
<b>Negotiable CD</b>											
TORONTO DOMINION BANK NY DTD 10/31/2022 5.600% 10/27/2025	89115B6K1	450,000.00	A-	A2	10/27/2022	10/31/2022	450,000.00	5.60	23,940.00	450,000.00	457,599.60
NORDEA BANK ABP NEW YORK DTD 11/03/2022 5.530% 11/03/2025	65558UYF3	450,000.00	A-1+	P-1	11/2/2022	11/3/2022	450,000.00	5.53	10,230.50	450,000.00	457,315.65
<b>Security Type Sub-Total</b>		<b>900,000.00</b>					<b>900,000.00</b>	<b>5.57</b>	<b>34,170.50</b>	<b>900,000.00</b>	<b>914,915.25</b>
<b>Municipal</b>											
NY ST URBAN DEV-F-1 DTD 12/23/2020 0.870% 03/15/2025	650036DT0	325,000.00	NR	NR	12/16/2020	12/23/2020	325,000.00	0.87	125.67	325,000.00	319,537.40
UNIV OF CALIFORNIA-BG (CALLABLE) DTD 07/16/2020 0.883% 05/15/2025	91412HGE7	85,000.00	AA	Aa2	7/10/2020	7/16/2020	85,000.00	0.88	283.54	85,000.00	83,215.26
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	160,000.00	AA	Aa3	9/3/2020	9/16/2020	160,000.00	1.26	503.20	160,000.00	156,179.36
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	85,000.00	AA	Aa3	9/3/2020	9/16/2020	85,563.55	1.12	267.33	85,088.21	82,970.29
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	65,000.00	AA	Aa3	9/3/2020	9/16/2020	65,459.55	1.11	204.43	65,071.93	63,447.87
SAN JUAN CA UNIF SCH DTD 10/29/2020 0.852% 08/01/2025	798306WP7	130,000.00	NR	Aa2	10/16/2020	10/29/2020	130,000.00	0.85	184.60	130,000.00	126,212.06
MINNESOTA ST-F-UNREF DTD 08/25/2020 0.630% 08/01/2025	60412AK85	100,000.00	AAA	Aaa	5/7/2024	5/7/2024	100,000.00	0.63	105.00	100,000.00	97,177.00
CALIFORNIA ST UNIV-B DTD 07/29/2021 0.862% 11/01/2025	13077DQD7	85,000.00	AA-	Aa2	7/9/2021	7/29/2021	85,000.00	0.86	305.29	85,000.00	81,980.46

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Municipal</b>											
CA ST DTD 03/15/2023 4.846% 03/01/2027	13063D3N6	200,000.00	AA-	Aa2	3/9/2023	3/15/2023	200,000.00	4.85	807.67	200,000.00	204,360.40
<b>Security Type Sub-Total</b>		<b>1,235,000.00</b>					<b>1,236,023.10</b>	<b>1.60</b>	<b>2,786.73</b>	<b>1,235,160.14</b>	<b>1,215,080.10</b>
<b>Joint Powers Authority</b>											
CAMP Pool		470,550.48	AAAm	NR			470,550.48		0.00	470,550.48	470,550.48
<b>Security Type Sub-Total</b>		<b>470,550.48</b>					<b>470,550.48</b>		<b>0.00</b>	<b>470,550.48</b>	<b>470,550.48</b>
<b>Federal Agency</b>											
FREDDIE MAC DTD 07/23/2020 0.375% 07/21/2025	3137EAEU9	425,000.00	AA+	Aaa	7/21/2020	7/23/2020	422,883.50	0.48	309.90	424,658.63	412,794.85
FANNIE MAE DTD 08/27/2020 0.375% 08/25/2025	3135G05X7	350,000.00	AA+	Aaa	8/25/2020	8/27/2020	348,362.00	0.47	131.25	349,704.83	338,664.55
FEDERAL HOME LOAN BANK DTD 09/11/2020 0.375% 09/04/2025	3130AK5E2	150,000.00	AA+	Aaa	9/10/2020	9/11/2020	149,550.00	0.44	42.19	149,916.42	145,061.40
FREDDIE MAC DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	700,000.00	AA+	Aaa	9/23/2020	9/25/2020	697,893.00	0.44	58.33	699,587.51	675,788.40
FANNIE MAE DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	650,000.00	AA+	Aaa	11/9/2020	11/12/2020	647,673.00	0.57	1,300.00	649,486.63	625,490.45
<b>Security Type Sub-Total</b>		<b>2,275,000.00</b>					<b>2,266,361.50</b>	<b>0.49</b>	<b>1,841.67</b>	<b>2,273,354.02</b>	<b>2,197,799.65</b>
<b>Corporate</b>											
PACCAR FINANCIAL CORP DTD 02/06/2020 1.800% 02/06/2025	69371RQ66	175,000.00	A+	A1	10/22/2020	10/29/2020	182,894.25	0.72	481.25	175,642.02	173,136.78
AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	80,000.00	BBB+	A2	3/1/2022	3/4/2022	79,919.20	2.29	135.00	79,988.55	79,168.80
ROCHE HOLDINGS INC (CALLABLE) DTD 03/10/2022 2.132% 03/10/2025	771196BT8	410,000.00	AA	Aa2	3/3/2022	3/10/2022	410,000.00	2.13	509.90	410,000.00	405,601.52
HOME DEPOT INC (CALLABLE) DTD 03/28/2022 2.700% 04/15/2025	437076CM2	25,000.00	A	A2	3/24/2022	3/28/2022	24,956.25	2.76	311.25	24,992.26	24,731.68

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	65,000.00	A-	A3	4/26/2022	5/3/2022	64,985.70	3.46	934.38	64,997.21	64,517.90
USAA CAPITAL CORP DTD 05/26/2022 3.375% 05/01/2025	90327QD89	225,000.00	AA	Aa1	5/23/2022	5/26/2022	224,264.25	3.49	3,164.06	224,853.55	223,385.85
GENERAL DYNAMICS CORP (CALLABLE) DTD 05/11/2018 3.500% 05/15/2025	369550BG2	225,000.00	A	A2	10/16/2020	10/20/2020	252,247.50	0.80	2,975.00	227,819.30	223,671.60
AMAZON.COM INC (CALLABLE) DTD 06/03/2020 0.800% 06/03/2025	023135BQ8	475,000.00	AA	A1	6/3/2020	6/5/2020	474,767.25	0.81	1,245.56	474,968.67	463,885.48
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	250,000.00	AA-	Aa2	5/31/2022	6/9/2022	250,000.00	3.50	2,722.22	250,000.00	248,218.00
NATIONAL RURAL UTIL COOP DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	50,000.00	A-	A2	4/27/2022	5/4/2022	49,986.50	3.92	507.92	49,996.94	49,636.30
IBM CORP DTD 07/27/2022 4.000% 07/27/2025	459200KS9	225,000.00	A-	A3	7/20/2022	7/27/2022	225,000.00	4.00	1,600.00	225,000.00	224,012.25
BANK OF AMERICA CORP DTD 07/30/2015 3.875% 08/01/2025	06051GFS3	225,000.00	A-	A1	8/18/2020	8/20/2020	256,918.50	0.93	1,453.13	230,376.50	224,220.37
ABBOTT LABORATORIES (CALLABLE) DTD 03/22/2017 3.875% 09/15/2025	002824BM1	225,000.00	AA-	Aa3	9/24/2020	9/28/2020	257,845.50	0.86	387.50	229,916.18	224,480.70
BANK OF AMERICA CORP (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	225,000.00	A-	A1	12/1/2021	12/6/2021	225,000.00	1.53	1,099.69	225,000.00	223,416.90
JPMORGAN CHASE & CO (CALLABLE) DTD 02/24/2022 2.595% 02/24/2026	46647PCV6	175,000.00	A-	A1	2/16/2022	2/24/2022	175,000.00	2.60	466.74	175,000.00	173,269.43
UNITEDHEALTH GROUP INC (CALLABLE) DTD 05/19/2021 1.150% 05/15/2026	91324PEC2	225,000.00	A+	A2	5/17/2021	5/19/2021	224,608.50	1.19	977.50	224,872.70	215,113.50
BMW US CAPITAL LLC (CALLABLE) DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	175,000.00	A	A2	8/12/2021	8/16/2021	174,947.50	1.26	297.74	174,980.39	165,964.05
CATERPILLAR FINL SERVICE DTD 01/10/2022 1.700% 01/08/2027	14913R2U0	225,000.00	A	A2	1/11/2022	1/13/2022	223,863.75	1.81	881.88	224,482.83	214,240.50

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	40,000.00	A	A2	1/19/2022	1/24/2022	39,932.00	1.99	164.67	39,968.71	38,416.72
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	475,000.00	A	Aa3	1/26/2022	1/28/2022	473,945.50	2.10	1,758.16	474,510.28	454,714.18
MICROSOFT CORP (CALLABLE) DTD 02/06/2017 3.300% 02/06/2027	594918BY9	750,000.00	AAA	Aaa	3/14/2023	3/17/2023	721,942.50	4.36	3,781.25	733,053.19	742,950.00
AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.550% 03/04/2027	025816CS6	300,000.00	BBB+	A2	1/13/2023	1/18/2023	277,203.00	4.59	573.75	286,607.15	289,546.80
BERKSHIRE HATHAWAY FIN (CALLABLE) DTD 03/15/2022 2.300% 03/15/2027	084664CZ2	475,000.00	AA	Aa2	3/15/2022	3/17/2022	466,089.00	2.70	485.56	470,618.84	459,626.15
CHARLES SCHWAB CORP (CALLABLE) DTD 09/24/2021 3.300% 04/01/2027	808513BW4	300,000.00	A-	A2	2/17/2023	2/22/2023	284,925.00	4.66	4,950.00	290,826.57	293,891.10
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.905% 06/09/2027	63254ABE7	500,000.00	AA-	Aa2	1/13/2023	1/18/2023	488,325.00	4.50	6,074.44	492,851.74	499,276.50
APPLE INC (CALLABLE) DTD 09/12/2017 2.900% 09/12/2027	037833DB3	775,000.00	AA+	Aaa	1/19/2023	1/23/2023	741,062.75	3.94	1,186.18	753,425.75	757,381.92
TOYOTA MOTOR CREDIT CORP DTD 01/12/2023 4.625% 01/12/2028	89236TKQ7	375,000.00	A+	A1	2/8/2023	2/10/2023	376,282.50	4.55	3,805.99	375,854.76	381,775.88
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/07/2018 3.400% 02/07/2028	637432NP6	350,000.00	A-	A1	2/17/2023	2/22/2023	329,189.00	4.76	1,785.00	335,939.46	342,185.90
TEXAS INSTRUMENTS INC (CALLABLE) DTD 11/18/2022 4.600% 02/15/2028	882508BV5	85,000.00	A+	Aa3	5/11/2023	5/18/2023	87,043.40	4.04	499.61	86,442.69	86,771.74
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 07/15/2020 3.900% 02/20/2028	110122DE5	375,000.00	A	A2	3/9/2023	3/13/2023	358,263.75	4.93	1,665.63	363,519.14	373,561.50
LOCKHEED MARTIN CORP (CALLABLE) DTD 05/25/2023 4.450% 05/15/2028	539830BZ1	60,000.00	A-	A2	5/23/2023	5/25/2023	59,892.00	4.49	1,008.67	59,921.32	60,942.72
MORGAN STANLEY BANK NA (CALLABLE) DTD 07/19/2024 4.968% 07/14/2028	61690U8E3	525,000.00	A+	Aa3	7/18/2024	7/19/2024	525,525.00	4.94	5,216.40	525,492.97	535,501.05



Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	375,000.00	A	A1	7/21/2023	7/25/2023	377,865.00	4.78	3,970.31	377,182.78	387,243.38
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	750,000.00	A+	Aa3	10/2/2023	10/4/2023	746,280.00	5.92	241.79	746,937.16	793,449.00
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	340,000.00	A	A2	2/6/2024	2/8/2024	339,547.80	4.63	2,302.56	339,600.81	348,045.42
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	420,000.00	AA-	A1	2/21/2024	2/26/2024	419,853.00	4.86	1,980.42	419,869.92	434,195.58
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	50,000.00	AA-	Aa3	3/5/2024	3/14/2024	49,909.50	4.74	110.97	49,918.58	51,399.25
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	725,000.00	AA-	Aa3	3/6/2024	3/14/2024	725,355.25	4.69	1,609.10	725,322.89	745,289.13
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	205,000.00	A+	A1	4/1/2024	4/4/2024	204,694.55	4.83	4,838.00	204,721.49	211,632.78
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	170,000.00	A+	A1	4/2/2024	4/4/2024	169,775.60	4.83	4,012.00	169,795.59	175,500.35
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	125,000.00	A	A2	6/17/2024	6/25/2024	124,193.75	4.90	1,583.33	124,232.23	128,757.38
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	250,000.00	A	A2	6/18/2024	6/25/2024	248,627.50	4.88	3,166.67	248,693.56	257,514.75
AMERICAN HONDA FINANCE DTD 09/05/2024 4.400% 09/05/2029	02665WFAQ9	400,000.00	A-	A3	9/3/2024	9/5/2024	399,520.00	4.43	1,271.11	399,526.58	401,483.20
<b>Security Type Sub-Total</b>		<b>12,875,000.00</b>					<b>12,812,447.00</b>	<b>3.75</b>	<b>78,192.29</b>	<b>12,787,721.26</b>	<b>12,871,723.99</b>
<b>Agency CMBS</b>											
FHMS K043 A2 DTD 03/01/2015 3.062% 12/01/2024	3137BGK24	223,036.87	AA+	Aaa	3/19/2020	3/25/2020	234,084.16	1.91	569.12	223,579.55	221,761.55
FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	275,000.00	AA+	Aaa	4/11/2023	4/14/2023	263,613.28	4.32	629.06	269,608.09	269,867.40

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Agency CMBS</b>											
FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72	550,000.00	AA+	Aaa	4/6/2023	4/12/2023	526,839.84	3.98	1,215.96	536,940.19	536,163.10
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	372,786.73	AA+	Aaa	5/19/2023	5/24/2023	361,311.90	4.29	1,039.76	365,743.49	367,133.42
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXQY1	550,000.00	AA+	Aaa	8/16/2023	8/18/2023	518,804.69	4.94	1,477.67	528,497.60	540,786.95
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	550,000.00	AA+	Aaa	6/8/2023	6/13/2023	527,033.20	4.42	1,486.38	534,754.80	539,904.75
FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69	394,613.84	AA+	Aaa	12/6/2023	12/14/2023	394,610.68	4.86	1,597.53	394,612.52	403,482.00
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	436,448.59	AA+	Aaa	7/19/2023	7/27/2023	436,437.71	4.78	1,737.43	436,440.32	443,295.60
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	550,000.00	AA+	Aaa	7/13/2023	7/20/2023	555,493.40	4.59	2,208.71	554,159.51	564,170.75
FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BQDE6	525,556.61	AA+	Aaa	7/18/2023	7/31/2023	516,646.78	4.58	1,831.21	518,732.69	527,469.64
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	500,000.00	AA+	Aaa	10/11/2023	10/19/2023	489,032.00	5.25	1,975.00	490,960.44	512,567.50
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	800,000.00	AA+	Aaa	9/7/2023	9/14/2023	788,165.60	4.99	3,100.00	790,425.93	816,610.40
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	500,000.00	AA+	Aaa	9/20/2023	9/28/2023	494,023.50	5.07	2,000.00	495,035.38	512,863.00
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	375,000.00	AA+	Aaa	10/25/2023	10/31/2023	363,043.88	5.60	1,515.63	364,882.43	385,585.13
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	180,000.00	AA+	Aaa	11/14/2023	11/21/2023	179,479.62	5.14	760.35	179,561.24	186,481.44
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	275,000.00	AA+	Aaa	11/28/2023	12/7/2023	274,209.93	4.93	1,113.75	274,328.88	282,913.13
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	290,000.00	AA+	Aaa	2/1/2024	2/8/2024	292,899.71	4.34	1,104.90	292,551.57	295,452.58
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	440,000.00	AA+	Aaa	7/16/2024	7/25/2024	442,702.04	4.58	1,730.67	442,652.32	451,834.68
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	550,000.00	AA+	Aaa	6/5/2024	6/13/2024	549,998.35	4.80	2,201.38	550,000.00	566,251.95

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<b>Agency CMBS</b>											
FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	495,000.00	AA+	Aaa	8/7/2024	8/15/2024	499,630.23	4.33	1,873.99	499,523.52	504,844.06
<b>Security Type Sub-Total</b>		<b>8,832,442.64</b>					<b>8,708,060.50</b>	<b>4.66</b>	<b>31,168.50</b>	<b>8,742,990.47</b>	<b>8,929,439.03</b>
<b>ABS</b>											
NAROT 2021-A A3 DTD 06/23/2021 0.330% 10/15/2025	65480BAC1	21,983.51	AAA	Aaa	6/15/2021	6/23/2021	21,983.13	0.33	3.22	21,983.42	21,901.46
TAOT 2021-B A3 DTD 06/14/2021 0.260% 11/17/2025	89190GAC1	19,484.64	AAA	NR	6/8/2021	6/14/2021	19,482.54	0.26	2.25	19,484.11	19,412.82
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	27,156.80	NR	Aaa	11/16/2021	11/24/2021	27,151.08	0.89	6.64	27,155.01	26,802.71
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	7,009.64	AAA	NR	4/13/2021	4/21/2021	7,008.13	0.52	1.62	7,009.21	6,983.35
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	18,813.23	AAA	NR	11/9/2021	11/17/2021	18,809.03	0.75	6.19	18,811.71	18,639.75
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	27,714.20	AAA	Aaa	10/13/2021	10/21/2021	27,713.49	0.68	7.85	27,713.92	27,304.11
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	159,177.63	AAA	NR	7/12/2022	7/20/2022	159,173.87	3.97	280.86	159,175.62	158,448.76
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	128,160.12	AAA	Aaa	9/20/2022	9/28/2022	128,133.60	4.46	254.04	128,145.09	128,052.72
GMCAR 2022-4 A3 DTD 10/12/2022 4.820% 08/16/2027	36265QAD8	256,798.58	AAA	NR	10/4/2022	10/12/2022	256,756.49	4.82	515.74	256,773.60	257,152.71
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	245,000.00	AAA	NR	1/24/2023	1/30/2023	244,999.88	4.63	504.16	244,999.92	245,589.72
COMET 2022-A3 A DTD 11/03/2022 4.950% 10/15/2027	14041NGB1	245,000.00	AAA	NR	10/27/2022	11/3/2022	244,961.56	4.95	539.00	244,976.40	246,514.84
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	170,000.00	NR	Aaa	2/13/2023	2/23/2023	169,982.88	5.05	381.56	169,988.59	170,745.62
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	130,000.00	AAA	NR	3/28/2023	3/31/2023	129,986.44	4.65	268.67	129,990.61	130,325.39
HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815QAC1	320,000.00	AAA	NR	8/15/2023	8/22/2023	319,934.02	5.42	625.16	319,950.31	324,601.92

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>ABS</b>											
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	320,000.00	NR	Aaa	4/4/2023	4/11/2023	319,981.44	4.31	612.98	319,986.98	320,560.64
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	170,000.00	AAA	NR	6/8/2023	6/16/2023	169,961.51	4.79	361.91	169,971.63	171,735.87
COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7	490,000.00	AAA	NR	5/17/2023	5/24/2023	489,887.64	4.45	962.58	489,918.19	491,928.64
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	190,000.00	AAA	NR	6/7/2023	6/14/2023	189,983.15	4.87	411.24	189,987.59	192,263.09
DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6	350,000.00	AAA	Aaa	6/21/2023	6/28/2023	349,952.72	4.93	766.89	349,964.70	354,365.20
HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	85,000.00	NR	Aaa	11/1/2023	11/8/2023	84,985.03	5.67	133.88	84,987.76	86,972.94
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	350,000.00	AAA	Aaa	8/15/2023	8/23/2023	349,978.30	5.53	860.22	349,983.12	354,961.60
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	410,000.00	AAA	NR	9/12/2023	9/19/2023	409,981.67	5.24	953.02	409,792.43	419,386.13
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	405,000.00	AAA	NR	9/7/2023	9/15/2023	404,887.73	5.17	928.80	404,908.90	413,746.79
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	180,000.00	NR	Aaa	12/7/2023	12/14/2023	179,975.83	4.98	398.40	179,979.92	183,602.16
AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2	495,000.00	AAA	NR	4/16/2024	4/23/2024	494,898.53	5.23	1,150.60	494,898.53	509,663.88
<b>Security Type Sub-Total</b>		<b>5,221,298.36</b>					<b>5,220,549.69</b>	<b>4.84</b>	<b>10,937.48</b>	<b>5,220,537.27</b>	<b>5,281,662.82</b>
<b>Managed Account Sub Total</b>		<b>54,263,741.00</b>					<b>52,811,411.54</b>	<b>3.98</b>	<b>298,366.83</b>	<b>53,105,484.65</b>	<b>53,657,307.94</b>
<b>Securities Sub Total</b>		<b>\$54,734,291.48</b>					<b>\$53,281,962.02</b>	<b>3.98%</b>	<b>\$298,366.83</b>	<b>\$53,576,035.13</b>	<b>\$54,127,858.42</b>
<b>Accrued Interest</b>											<b>\$298,366.83</b>
<b>Total Investments</b>											<b>\$54,426,225.25</b>

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- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. **Past performance is not indicative of future returns.**
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

## Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

## Glossary

- Repurchase Agreements: A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- Settle Date: The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- Supranational: A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- Trade Date: The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- Unsettled Trade: A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- U.S. Treasury: The department of the U.S. government that issues Treasury securities.
- Yield: The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- YTM at Cost: The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- YTM at Market: The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.