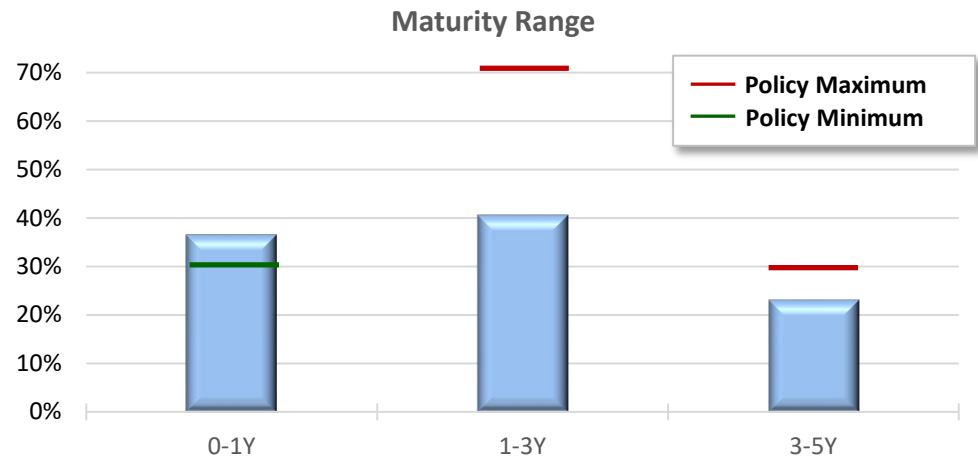
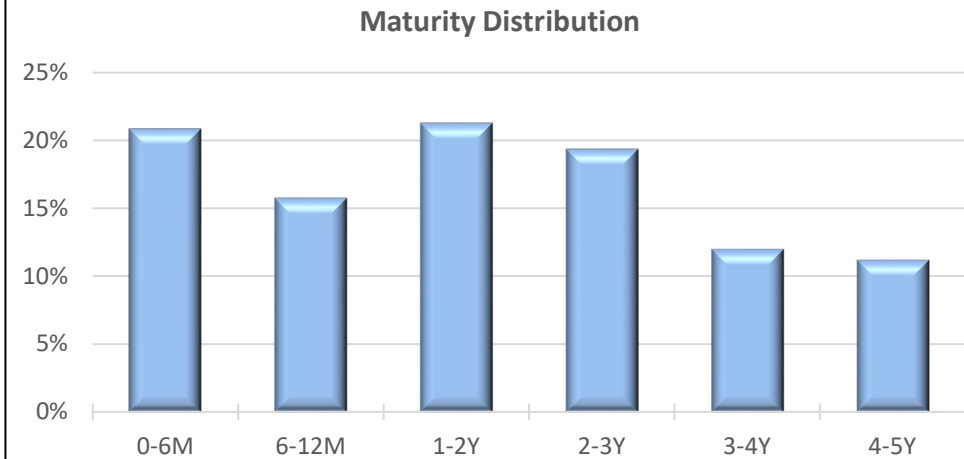
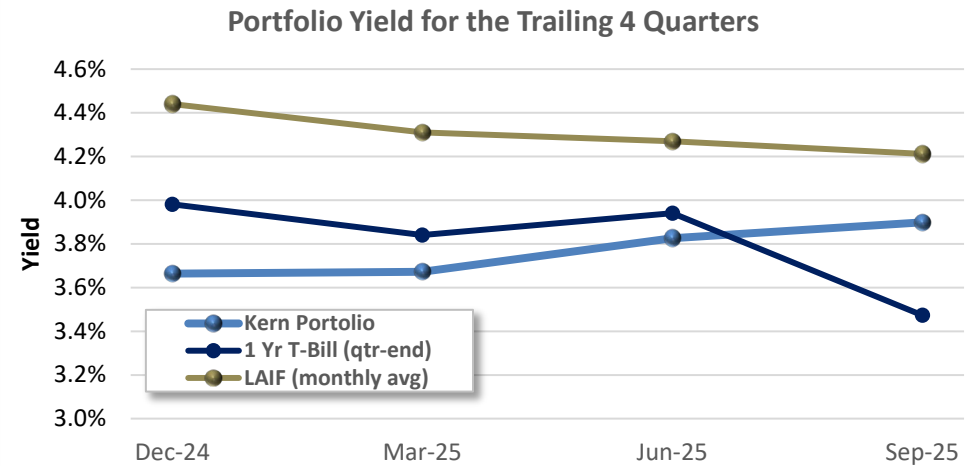




Kern County Treasurer's Pooled Cash Portfolio Summary

9/30/2025

Total Market Value	\$ 6,973,364,441
Yield to Maturity at Cost	3.90%
Yield to Maturity at Market	3.84%
Effective Duration	1.72
Weighted Average Years to Maturity	1.94



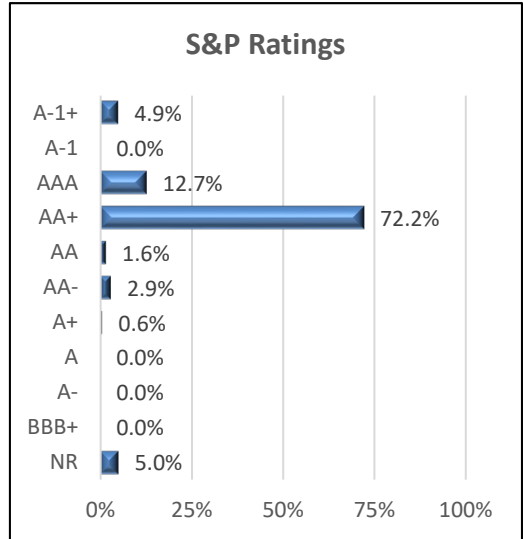
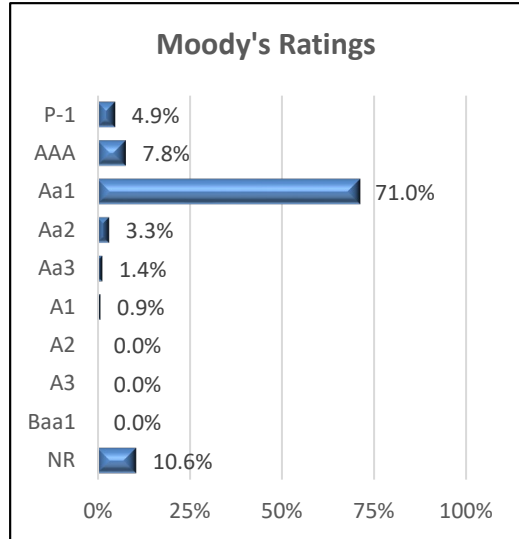
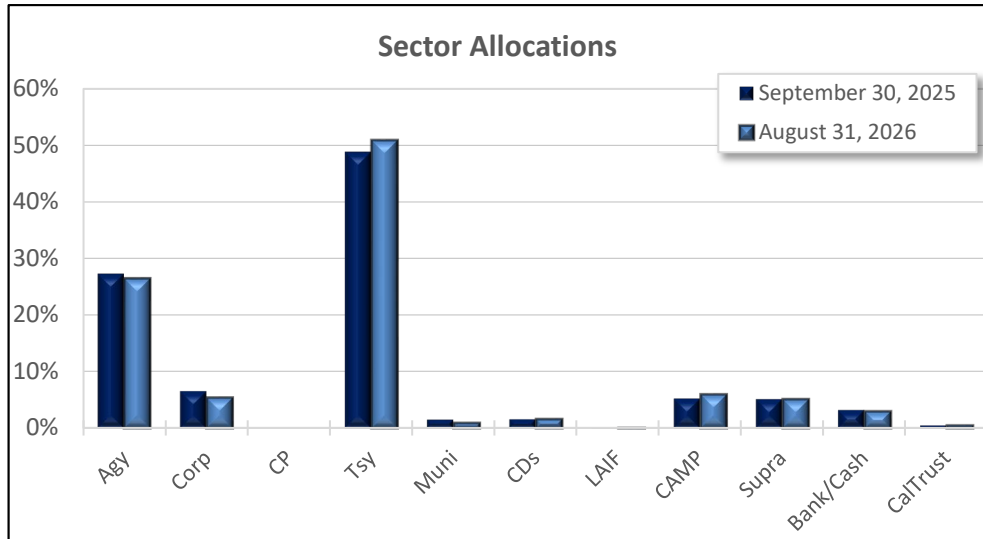
*The County Treasurer believes the Treasury Investment Pool contains sufficient cash flow from liquid and maturing securities, bank deposits, and incoming cash to meet the next six months of expected expenditures.



Kern County Treasurer's Pooled Cash Portfolio Summary

9/30/2025

Sector	Par Amount	Original Cost	Market Value	Original Yield	% of Total Assets	Policy Limit Rating	Days to Maturity
Local Agency Investment Fund	1,549,859	1,549,859	1,549,859	4.21%	0.02%	\$75 Million	1
California Asset Management Program	360,957,717	360,957,717	360,957,717	4.36%	5.18%	10%	1
CalTRUST	36,588,665	36,588,665	36,588,665	4.32%	0.52%	10%	1
Money Markets	104,721,136	104,721,136	104,721,136	4.11%	1.50%	10%	1
Bank Sweep (ICS)	22,052,982	22,052,982	22,052,982	3.47%	0.32%	10%	1
U.S. Treasuries	3,506,000,000	3,346,627,699	3,430,630,684	3.90%	49.20%	100%	747
Federal Agencies	1,887,791,000	1,871,269,182	1,887,957,575	3.83%	27.07%	75%	689
Municipal Bonds	104,590,000	106,850,580	107,703,438	3.64%	1.54%	10%	1,357
Supranationals	358,650,000	351,869,196	359,084,058	4.11%	5.15%	10%	1,070
Negotiable CDs	110,000,000	110,000,000	110,163,371	4.28%	1.58%	30%	224
Commercial Paper	-	-	-	0.00%	0.00%	40%	0
Corporate Notes	469,328,000	450,459,353	455,896,406	3.56%	6.54%	30%	1,001
Total Securities	6,962,229,358	6,762,946,369	6,877,305,889	3.90%	98.62%		708
Total Cash	96,058,552	96,058,552	96,058,552		1.38%		
Total Assets	7,058,287,910	6,859,004,921	6,973,364,441		100.00%		



Cash By Structure Report
Kern County

Accounting ID	Ticker	Pool Description	Type	Par Value	Book Value	Market Value	Rate	% of Portfolio
004	ICS	Institutional Cash Sweep	Cash/Money Market	11,558,830.47	11,558,830.47	11,558,830.47	3.500	0.17%
005	JPMST	JP Morgan Short Term Fund	Cash/Money Market	399,077.55	399,077.55	399,077.55	0.001	0.01%
011	OPGXX	State Street US Govt MMF	Cash/Money Market	104,322,058.13	104,322,058.13	104,322,058.13	4.130	1.54%
012	ICS	Institutional Cash Sweep - Tri Counties	Cash/Money Market	10,494,151.29	10,494,151.29	10,494,151.29	3.445	0.16%
		Cash/Money Market		126,774,117.44	126,774,117.44	126,774,117.44		1.87%
001	LAIF	Local Agency Investment Fund	LGIP	1,549,859.19	1,549,859.19	1,549,859.19	4.212	0.02%
002	CAMP	California Asset Management Program	LGIP	360,957,716.68	360,957,716.68	360,957,716.68	4.360	5.34%
003	CALTRUST	CALTrust JPA	LGIP	36,588,664.61	36,588,664.61	36,588,664.61	4.320	0.54%
		LGIP		399,096,240.48	399,096,240.48	399,096,240.48		5.90%
006	WELLS	Wells Fargo Checking	Pass/Bank Book	85,084,084.52	85,084,084.52	85,084,084.52		
007	VAULT1	Vault #1	Pass/Bank Book	64,653.50	64,653.50	64,653.50		
008	VAULT2	Vault #2 Change Drawer	Pass/Bank Book	2,000.00	2,000.00	2,000.00		
009	DRAWERS	Drawers 1-8 Total	Pass/Bank Book	3,000.00	3,000.00	3,000.00		
010	DEPOSITS	Department Deposits Held	Pass/Bank Book	10,904,814.15	10,904,814.15	10,904,814.15		
		Pass/Bank Book		96,058,552.17	96,058,552.17	96,058,552.17		
		Cash Holdings		621,928,910.09	621,928,910.09	621,928,910.09		7.78%

Bond Holdings By Sector Report
Kern County

Accounting ID	CUSIP	Ticker	Coupon	Maturity Date	Short Description	Trade Date	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Effective Duration	Days to Maturity	(%) of Portfolio	Moody's Rating	S&P Rating	Fitch Rating
16455	89115DFQ4	TDNY	4.370	05/05/2026	Toronto Dominion Bank/NY	06/09/2025	06/09/2025	30,000,000.00	30,000,000.00	30,056,163.00	56,163.00	4.370	0.60	216	0.44%	P-1	A-1+	F1+
16457	89115DGG5	TDNY	4.340	05/12/2026	Toronto Dominion Bank/NY	06/16/2025	06/16/2025	20,000,000.00	20,000,000.00	20,036,200.00	36,200.00	4.340	0.62	223	0.30%	P-1	A-1+	F1+
16471	78015JL47	RY	4.110	05/13/2026	Royal Bank of Canada/NY	08/13/2025	08/13/2025	20,000,000.00	20,000,000.00	20,013,196.00	13,196.00	4.110	0.63	224	0.30%	P-1	A-1+	F1+
16458	89115DHU3	TDNY	4.260	05/20/2026	Toronto Dominion Bank/NY	06/24/2025	06/24/2025	40,000,000.00	40,000,000.00	40,057,812.00	57,812.00	4.260	0.64	231	0.59%	P-1	A-1+	F1+
					Negotiable CDs			110,000,000.00	110,000,000.00	110,163,371.00	163,371.00				1.63%			
16129	91282CFP1	T	4.250	10/15/2025	U.S. Treasury Note	10/25/2022	10/25/2022	35,000,000.00	34,864,200.00	35,000,012.95	135,812.95	4.390	0.04	14	0.52%	Aa1	AA+	AA+
16134	91282CFP1	T	4.250	10/15/2025	U.S. Treasury Note	10/27/2022	10/27/2022	35,000,000.00	34,943,945.31	35,000,012.95	56,067.64	4.308	0.04	14	0.52%	Aa1	AA+	AA+
16289	9128285J5	T	3.000	10/31/2025	U.S. Treasury Note	11/22/2023	11/22/2023	40,000,000.00	38,606,250.00	39,961,408.00	1,355,158.00	4.904	0.08	30	0.57%	Aa1	AA+	AA+
15839	912828M56	T	2.250	11/15/2025	U.S. Treasury Note	02/11/2021	02/11/2021	5,000,000.00	5,433,007.81	4,989,453.10	(443,554.71)	0.410	0.13	45	0.08%	Aa1	AA+	AA+
15903	912828M56	T	2.250	11/15/2025	U.S. Treasury Note	05/26/2021	05/26/2021	5,000,000.00	5,352,343.75	4,989,453.10	(362,890.65)	0.648	0.13	45	0.08%	Aa1	AA+	AA+
15921	912828M56	T	2.250	11/15/2025	U.S. Treasury Note	06/24/2021	06/24/2021	20,000,000.00	21,279,687.50	19,957,812.40	(1,321,875.10)	0.765	0.13	45	0.31%	Aa1	AA+	AA+
15991	912828M56	T	2.250	11/15/2025	U.S. Treasury Note	12/21/2021	12/21/2021	30,000,000.00	31,299,609.38	29,936,718.60	(1,362,890.78)	1.112	0.13	45	0.46%	Aa1	AA+	AA+
16252	9128286A3	T	2.625	01/31/2026	U.S. Treasury Note	07/05/2023	07/06/2023	20,000,000.00	19,017,187.50	19,911,132.80	893,945.30	4.676	0.33	122	0.28%	Aa1	AA+	AA+
15914	912828P46	T	1.625	02/15/2026	U.S. Treasury Note	06/16/2021	06/16/2021	16,000,000.00	16,671,875.00	15,863,124.96	(808,750.04)	0.708	0.37	137	0.25%	Aa1	AA+	AA+
15996	912828P46	T	1.625	02/15/2026	U.S. Treasury Note	12/29/2021	12/29/2021	10,000,000.00	10,169,140.63	9,914,453.10	(254,687.53)	1.204	0.37	137	0.15%	Aa1	AA+	AA+
16227	91282CGL9	T	4.000	02/15/2026	U.S. Treasury Note	04/26/2023	04/26/2023	40,000,000.00	40,331,250.00	40,006,250.00	(325,000.00)	3.685	0.37	137	0.60%	Aa1	AA+	AA+
15961	91282CBQ3	T	0.500	02/28/2026	U.S. Treasury Note	10/20/2021	10/20/2021	10,000,000.00	9,767,187.50	9,861,250.00	94,062.50	1.047	0.41	150	0.14%	Aa1	AA+	AA+
16397	91282CBQ3	T	0.500	02/28/2026	U.S. Treasury Note	11/25/2024	11/25/2024	40,000,000.00	38,125,000.00	39,445,000.00	1,320,000.00	4.356	0.41	150	0.56%	Aa1	AA+	AA+
15958	912828R36	T	1.625	05/15/2026	U.S. Treasury Note	09/29/2021	09/29/2021	9,000,000.00	9,284,062.50	8,880,398.46	(403,664.04)	0.927	0.61	226	0.14%	Aa1	AA+	AA+
15959	912828R36	T	1.625	05/15/2026	U.S. Treasury Note	10/05/2021	10/05/2021	11,000,000.00	11,354,062.50	10,853,820.34	(500,242.16)	0.911	0.61	226	0.17%	Aa1	AA+	AA+
15992	912828R36	T	1.625	05/15/2026	U.S. Treasury Note	12/21/2021	12/21/2021	17,000,000.00	17,315,860.00	16,774,085.98	(541,774.02)	1.190	0.61	226	0.26%	Aa1	AA+	AA+
16007	912828R36	T	1.625	05/15/2026	U.S. Treasury Note	03/11/2022	03/14/2022	10,000,000.00	9,859,765.63	9,867,109.40	7,343.77	1.977	0.61	226	0.15%	Aa1	AA+	AA+
16387	912828R36	T	1.625	05/15/2026	U.S. Treasury Note	10/30/2024	10/30/2024	40,000,000.00	38,487,500.00	39,468,437.60	980,937.60	4.180	0.61	226	0.57%	Aa1	AA+	AA+
16006	91282CCF6	T	0.750	05/31/2026	U.S. Treasury Note	03/10/2022	03/10/2022	7,500,000.00	7,134,375.00	7,349,560.58	215,185.58	1.958	0.65	242	0.11%	Aa1	AA+	AA+
16074	91282CCJ8	T	0.875	06/30/2026	U.S. Treasury Note	07/13/2022	07/14/2022	5,000,000.00	4,590,625.00	4,893,496.10	302,871.10	3.086	0.74	272	0.07%	Aa1	AA+	AA+
16183	9128287B0	T	1.875	06/30/2026	U.S. Treasury Note	01/04/2023	01/04/2023	25,000,000.00	23,296,875.00	24,649,902.25	1,353,027.25	3.986	0.73	272	0.34%	Aa1	AA+	AA+
16315	91282CHM6	T	4.500	07/15/2026	U.S. Treasury Note	01/24/2024	01/24/2024	30,000,000.00	30,189,843.75	30,167,109.30	(22,734.45)	4.228	0.77	287	0.45%	Aa1	AA+	AA+
16375	91282CHM6	T	4.500	07/15/2026	U.S. Treasury Note	09/25/2024	09/25/2024	40,000,000.00	40,635,600.00	40,222,812.40	(412,787.60)	3.580	0.77	287	0.60%	Aa1	AA+	AA+
16460	91282CHM6	T	4.500	07/15/2026	U.S. Treasury Note	06/24/2025	06/24/2025	40,000,000.00	40,192,187.50	40,222,812.40	30,624.90	4.029	0.77	287	0.59%	Aa1	AA+	AA+
16156	91282CCP4	T	0.625	07/31/2026	U.S. Treasury Note	11/28/2022	11/28/2022	27,000,000.00	23,842,265.63	26,308,546.74	2,466,281.11	4.085	0.82	303	0.35%	Aa1	AA+	AA+
16181	912828Y95	T	1.875	07/31/2026	U.S. Treasury Note	12/29/2022	12/29/2022	30,000,000.00	27,806,621.40	29,538,574.20	1,731,952.80	4.085	0.82	303	0.41%	Aa1	AA+	AA+
16228	912828Y95	T	1.875	07/31/2026	U.S. Treasury Note	04/26/2023	04/26/2023	10,000,000.00	9,475,000.00	9,846,191.40	371,191.40	3.593	0.82	303	0.14%	Aa1	AA+	AA+
15957	9128282A7	T	1.500	08/15/2026	U.S. Treasury Note	09/28/2021	09/28/2021	35,000,000.00	35,864,062.50	34,323,925.65	(1,540,136.85)	0.981	0.86	318	0.53%	Aa1	AA+	AA+
16010	9128282A7	T	1.500	08/15/2026	U.S. Treasury Note	03/17/2022	03/17/2022	22,000,000.00	21,400,060.00	21,575,038.98	174,978.98	2.150	0.86	318	0.32%	Aa1	AA+	AA+
16071	9128282A7	T	1.500	08/15/2026	U.S. Treasury Note	07/11/2022	07/12/2022	1,000,000.00	939,140.63	980,683.59	41,542.96	3.094	0.86	318	0.01%	Aa1	AA+	AA+
16380	9128282A7	T	1.500	08/15/2026	U.S. Treasury Note	09/27/2024	09/27/2024	30,000,000.00	28,863,281.25	29,420,507.70	557,226.45	3.598	0.86	318	0.43%	Aa1	AA+	AA+
16208	912828YD6	T	1.375	08/31/2026	U.S. Treasury Note	04/03/2023	04/03/2023	25,000,000.00	23,162,109.38	24,471,289.00	1,309,179.62	3.690	0.90	334	0.34%	Aa1	AA+	AA+
16365	912828YD6	T	1.375	08/31/2026	U.S. Treasury Note	08/26/2024	08/26/2024	40,000,000.00	38,073,437.50	39,154,062.40	1,080,624.90	3.885	0.90	334	0.56%	Aa1	AA+	AA+
16312	91282CHY0	T	4.625	09/15/2026	U.S. Treasury Note	01/18/2024	01/18/2024	39,000,000.00	39,432,656.25	39,325,710.84	(106,945.41)	4.177	0.93	349	0.58%	Aa1	AA+	AA+
16153	912828YG9	T	1.625	09/30/2026	U.S. Treasury Note	11/22/2022	11/23/2022	34,000,000.00	31,030,312.50	33,311,765.54	2,281,453.04	4.099	0.98	364	0.46%	Aa1	AA+	AA+
16314	91282CJC6	T	4.625	10/15/2026	U.S. Treasury Note	01/22/2024	01/22/2024	24,000,000.00	24,281,250.00	24,221,906.16	(59,343.84)	4.164	0.99	379	0.36%	Aa1	AA+	AA+
16385	91282CJC6	T	4.625	10/15/2026	U.S. Treasury Note	10/28/2024	10/28/2024	30,000,000.00	30,290,625.00	30,277,382.70	(13,242.30)	4.106	0.99	379	0.45%	Aa1	AA+	AA+
16417	91282CJC6	T	4.625	10/15/2026	U.S. Treasury Note	01/08/2025	01/08/2025	40,000,000.00	40,245,312.50	40,369,843.60	124,531.10	4.257	0.99	379	0.60%	Aa1	AA+	AA+
16219	91282CDG3	T	1.125	10/31/2026	U.S. Treasury Note	04/17/2023	04/17/2023	30,000,000.00	27,315,234.38	29,180,859.30	1,865,624.92	3.857	1.06	395	0.40%	Aa1	AA+	AA+
16291	912828YQ7	T	1.625	10/31/2026	U.S. Treasury Note	11/27/2023	11/27/2023	30,000,000.00	27,551,953.13	29,343,750.00	1,791,796.87	4.639	1.05	395	0.41%	Aa1	AA+	AA+
15995	912828U24	T	2.000	11/15/2026	U.S. Treasury Note	12/28/2021	12/28/2021	10,000,000.00	10,359,765.63	9,811,718.80	(548,046.83)	1.238	1.09	410	0.15%	Aa1	AA+	AA+
16014	912828U24	T	2.000	11/15/2026	U.S. Treasury Note	03/21/2022	03/21/2022	24,000,000.00	23,712,187.50	23,548,125.12	(164,062.38)	2.273	1.09	410	0.35%	Aa1	AA+	AA+
16334	91282CJT9	T	4.000	01/15/2027	U.S. Treasury Note	04/03/2024	04/04/2024	40,000,000.00	39,453,125.00	40,150,000.00	696,875.00	4.527	1.24	471	0.58%	Aa1	AA+	AA+
16366	91282CJT9	T	4.000	01/15/2027	U.S. Treasury Note	08/27/2024	08/27/2024	25,000,000.00	25,094,726.56	25,093,750.00	(976.56)	3.831	1.24	471	0.37%	Aa1	AA+	AA+
16379	91282CJT9	T	4.000	01/15/2027	U.S. Treasury Note	09/27/2024	09/27/2024	30,000,000.00	30,281,250.00	30,112,500.00	(1							

Bond Holdings By Sector Report
Kern County

Accounting ID	CUSIP	Ticker	Coupon	Maturity Date	Short Description	Trade Date	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Effective Duration	Days to Maturity	(%) of Portfolio	Moody's Rating	S&P Rating	Fitch Rating
16281	912828V98	T	2.250	02/15/2027	U.S. Treasury Note	11/02/2023	11/02/2023	25,000,000.00	23,165,250.00	24,522,461.00	1,357,211.00	4.685	1.34	502	0.34%	Aa1	AA+	AA+
16083	912828ZB9	T	1.125	02/28/2027	U.S. Treasury Note	07/26/2022	07/26/2022	1,000,000.00	925,781.25	965,078.12	39,296.87	2.859	1.38	515	0.01%	Aa1	AA+	AA+
16336	91282CEC1	T	1.875	02/28/2027	U.S. Treasury Note	04/09/2024	04/09/2024	40,000,000.00	37,109,375.00	39,014,062.40	1,904,687.40	4.571	1.37	515	0.55%	Aa1	AA+	AA+
16398	91282CEC1	T	1.875	02/28/2027	U.S. Treasury Note	11/25/2024	11/25/2024	40,000,000.00	37,953,125.00	39,014,062.40	1,060,937.40	4.271	1.37	515	0.56%	Aa1	AA+	AA+
16084	912828X88	T	2.375	05/15/2027	U.S. Treasury Note	07/26/2022	07/26/2022	5,000,000.00	4,890,625.00	4,899,609.40	8,984.40	2.865	1.56	591	0.07%	Aa1	AA+	AA+
16159	912828X88	T	2.375	05/15/2027	U.S. Treasury Note	11/29/2022	11/29/2022	25,000,000.00	23,357,421.88	24,498,047.00	1,140,625.12	3.997	1.56	591	0.35%	Aa1	AA+	AA+
16238	912828X88	T	2.375	05/15/2027	U.S. Treasury Note	05/26/2023	05/26/2023	30,000,000.00	28,126,171.88	29,397,656.40	1,271,484.52	4.095	1.56	591	0.42%	Aa1	AA+	AA+
16344	91282CET4	T	2.625	05/31/2027	U.S. Treasury Note	04/26/2024	04/26/2024	30,000,000.00	28,122,656.25	29,503,125.00	1,380,468.75	4.825	1.60	607	0.42%	Aa1	AA+	AA+
16363	91282CKZ3	T	4.375	07/15/2027	U.S. Treasury Note	08/21/2024	08/22/2024	20,000,000.00	20,328,125.00	20,250,781.20	(77,343.80)	3.771	1.70	652	0.30%	Aa1	AA+	AA+
16367	91282CKZ3	T	4.375	07/15/2027	U.S. Treasury Note	08/28/2024	08/28/2024	30,000,000.00	30,525,000.00	30,376,171.80	(148,828.20)	3.727	1.70	652	0.45%	Aa1	AA+	AA+
16376	91282CKZ3	T	4.375	07/15/2027	U.S. Treasury Note	09/25/2024	09/25/2024	40,000,000.00	40,934,375.00	40,501,562.40	(432,812.60)	3.492	1.70	652	0.61%	Aa1	AA+	AA+
16178	91282CFB2	T	2.750	07/31/2027	U.S. Treasury Note	12/22/2022	12/22/2022	20,000,000.00	19,106,250.00	19,687,500.00	581,250.00	3.816	1.76	668	0.28%	Aa1	AA+	AA+
16204	91282CFB2	T	2.750	07/31/2027	U.S. Treasury Note	03/28/2023	03/28/2023	40,000,000.00	38,431,250.00	39,375,000.00	943,750.00	3.735	1.76	668	0.57%	Aa1	AA+	AA+
16254	91282CFB2	T	2.750	07/31/2027	U.S. Treasury Note	07/10/2023	07/10/2023	26,000,000.00	24,383,125.00	25,593,750.00	1,210,625.00	4.441	1.76	668	0.36%	Aa1	AA+	AA+
16359	91282CFB2	T	2.750	07/31/2027	U.S. Treasury Note	07/30/2024	07/30/2024	40,000,000.00	38,388,400.00	39,375,000.00	986,600.00	4.192	1.76	668	0.57%	Aa1	AA+	AA+
16157	9128282R0	T	2.250	08/15/2027	U.S. Treasury Note	11/28/2022	11/28/2022	28,000,000.00	25,998,437.50	27,305,468.68	1,307,031.18	3.925	1.81	683	0.38%	Aa1	AA+	AA+
16212	9128282R0	T	2.250	08/15/2027	U.S. Treasury Note	04/04/2023	04/04/2023	30,000,000.00	28,535,156.25	29,255,859.30	720,703.05	3.464	1.81	683	0.42%	Aa1	AA+	AA+
16340	9128282R0	T	2.250	08/15/2027	U.S. Treasury Note	04/17/2024	04/17/2024	15,000,000.00	13,846,875.00	14,627,929.65	781,054.65	4.774	1.81	683	0.20%	Aa1	AA+	AA+
16179	91282CFH9	T	3.125	08/31/2027	U.S. Treasury Note	12/22/2022	12/22/2022	20,000,000.00	19,431,250.00	19,814,843.80	383,593.80	3.792	1.84	699	0.29%	Aa1	AA+	AA+
16206	91282CFH9	T	3.125	08/31/2027	U.S. Treasury Note	03/29/2023	03/29/2023	31,000,000.00	30,253,810.16	30,713,007.89	459,197.73	3.720	1.84	699	0.45%	Aa1	AA+	AA+
16194	91282CFM8	T	4.125	09/30/2027	U.S. Treasury Note	02/27/2023	02/27/2023	25,000,000.00	24,853,515.63	25,241,211.00	387,695.37	4.266	1.91	729	0.37%	Aa1	AA+	AA+
16195	91282CFM8	T	4.125	09/30/2027	U.S. Treasury Note	02/27/2023	02/27/2023	28,000,000.00	27,835,937.50	28,270,156.32	434,218.82	4.266	1.91	729	0.41%	Aa1	AA+	AA+
16390	91282CLQ2	T	3.875	10/15/2027	U.S. Treasury Note	11/15/2024	11/15/2024	40,000,000.00	39,547,200.00	40,196,875.20	649,675.20	4.291	1.91	744	0.58%	Aa1	AA+	AA+
16180	91282CFU0	T	4.125	10/31/2027	U.S. Treasury Note	12/22/2022	12/22/2022	30,000,000.00	30,424,218.75	30,304,687.50	(119,531.25)	3.802	1.95	760	0.45%	Aa1	AA+	AA+
16220	91282CFU0	T	4.125	10/31/2027	U.S. Treasury Note	04/17/2023	04/17/2023	30,000,000.00	30,450,000.00	30,304,687.50	(145,312.50)	3.762	1.95	760	0.45%	Aa1	AA+	AA+
16251	91282CFU0	T	4.125	10/31/2027	U.S. Treasury Note	07/05/2023	07/06/2023	20,000,000.00	19,846,800.00	20,203,125.00	356,325.00	4.320	1.95	760	0.29%	Aa1	AA+	AA+
16164	9128283F5	T	2.250	11/15/2027	U.S. Treasury Note	12/09/2022	12/09/2022	30,000,000.00	27,957,421.88	29,165,625.00	1,208,203.12	3.775	2.03	775	0.41%	Aa1	AA+	AA+
16222	9128283F5	T	2.250	11/15/2027	U.S. Treasury Note	04/24/2023	04/24/2023	14,000,000.00	13,187,343.75	13,610,625.00	423,281.25	3.643	2.03	775	0.19%	Aa1	AA+	AA+
16341	9128283F5	T	2.250	11/15/2027	U.S. Treasury Note	04/18/2024	04/18/2024	40,000,000.00	36,731,250.00	38,887,500.00	2,156,250.00	4.763	2.03	775	0.54%	Aa1	AA+	AA+
16196	91282CGH8	T	3.500	01/31/2028	U.S. Treasury Note	02/28/2023	02/28/2023	27,000,000.00	26,166,780.00	26,928,281.25	761,501.25	4.200	2.21	852	0.39%	Aa1	AA+	AA+
16197	91282CGH8	T	3.500	01/31/2028	U.S. Treasury Note	02/28/2023	02/28/2023	27,000,000.00	26,166,780.00	26,928,281.25	761,501.25	4.200	2.21	852	0.39%	Aa1	AA+	AA+
16293	91282CGH8	T	3.500	01/31/2028	U.S. Treasury Note	11/28/2023	11/28/2023	25,000,000.00	24,121,500.00	24,933,593.75	812,093.75	4.430	2.21	852	0.36%	Aa1	AA+	AA+
16231	9128283W8	T	2.750	02/15/2028	U.S. Treasury Note	05/19/2023	05/19/2023	15,000,000.00	14,381,250.00	14,702,929.65	321,679.65	3.706	2.27	867	0.21%	Aa1	AA+	AA+
16237	9128283W8	T	2.750	02/15/2028	U.S. Treasury Note	05/26/2023	05/26/2023	30,000,000.00	28,416,727.20	29,405,859.30	989,132.10	3.986	2.27	867	0.42%	Aa1	AA+	AA+
16303	9128283W8	T	2.750	02/15/2028	U.S. Treasury Note	12/14/2023	12/14/2023	18,500,000.00	17,638,593.75	18,133,613.24	495,019.48	3.972	2.27	867	0.26%	Aa1	AA+	AA+
16294	91282CBP5	T	1.125	02/29/2028	U.S. Treasury Note	11/28/2023	11/28/2023	40,000,000.00	34,895,312.50	37,718,750.00	2,823,437.50	4.449	2.34	881	0.52%	Aa1	AA+	AA+
16284	9128284N7	T	2.875	05/15/2028	U.S. Treasury Note	11/16/2023	11/16/2023	30,000,000.00	28,064,062.50	29,438,671.80	1,374,609.30	4.475	2.47	957	0.41%	Aa1	AA+	AA+
16391	9128284N7	T	2.875	05/15/2028	U.S. Treasury Note	11/15/2024	11/15/2024	20,000,000.00	19,077,343.75	19,625,781.20	548,437.45	4.309	2.47	957	0.28%	Aa1	AA+	AA+
16330	91282CCE9	T	1.250	05/31/2028	U.S. Treasury Note	03/26/2024	03/26/2024	30,000,000.00	26,519,531.25	28,202,343.60	1,682,812.35	4.312	2.57	973	0.39%	Aa1	AA+	AA+
16282	91282CHQ7	T	4.125	07/31/2028	U.S. Treasury Note	11/02/2023	11/02/2023	25,000,000.00	24,497,250.00	25,332,031.25	834,781.25	4.600	2.64	1,034	0.36%	Aa1	AA+	AA+
16285	91282CHQ7	T	4.125	07/31/2028	U.S. Treasury Note	11/16/2023	11/16/2023	30,000,000.00	29,599,218.75	30,398,437.50	799,218.75	4.441	2.64	1,034	0.44%	Aa1	AA+	AA+
16463	91282CCR0	T	1.000	07/31/2028	U.S. Treasury Note	06/27/2025	06/27/2025	40,000,000.00	36,831,250.00	37,189,062.40	357,812.40	3.735	2.74	1,034	0.54%	Aa1	AA+	AA+
16295	9128284V9	T	2.875	08/15/2028	U.S. Treasury Note	11/28/2023	11/28/2023	25,000,000.00	23,400,390.63	24,489,257.75	1,088,867.12	4.391	2.72	1,049	0.35%	Aa1	AA+	AA+
16300	9128284V9	T	2.875	08/15/2028	U.S. Treasury Note	12/11/2023	12/11/2023	45,000,000.00	42,269,983.20	44,080,663.95	1,810,680.75	4.320	2.72	1,049	0.63%	Aa1	AA+	AA+
16404	9128284V9	T	2.875	08/15/2028	U.S. Treasury Note	12/04/2024	12/04/2024	40,000,000.00	38,300,000.00	39,182,812.40	882,812.40	4.125	2.72	1,049	0.57%	Aa1	AA+	AA+
16309	91282CCV1	T	1.125	08/31/2028	U.S. Treasury Note	12/27/2023	12/27/2023	40,000,000.00	35,337,500.00	37,248,437.60	1,910,937.60	3.874	2.82	1,065	0.52%	Aa1	AA+	AA+
16301	91282CJA0	T	4.625	09/30/2028	U.S. Treasury Note	12/13/2023	12/13/2023	40,000,000.00	40,700,000.00	41,125,000.00	425,000.00	4.217	2.79	1,095	0.60%	Aa1	AA+	AA+
16332	91282CCY5	T	1.250	09/30/2028	U.S. Treasury Note	03/27/2024	03/27/2024	40,000,000.00	35,140,625.00	37,309,375.20	2,168,750.20	4.237	2.90	1,095	0.52%	Aa1	AA+	AA+
16292	91282CDF5	T	1.375	10/31/2028	U.S. Treasury Note	11/27/2023	11/27/2023	40,000,000.00	34,565,625.00	37,378,124.80	2,812,499.80	4.479	2.96	1,126	0.51%	Aa1	AA+	AA+
16287	9128285M8	T	3.125	11/15/2028	U.S. Treasury Note	11/17/2023	11/17/2023	40,000,000.00	37,584,375.00	39,390,624.80	1,806,249.80	4.488	2.91	1,141	0.56%	Aa1	AA+	AA+
16302	9128285M8	T	3.125	11/15/2028	U.S. Treasury Note	12/13/2023	12/13/2023	30,000,000.00	28,537,500.00	29,542,968.60	1,005,468.60	4.232	2.91	1,141	0.42%	Aa1	AA+	AA+
16305	9128285M8	T	3.125	11/15/2028	U.S. Treasury Note	12/20/2023	12/20/2023	11,000,000.00	10,599,531.25	10,832,421.82	232,890.57	3.948	2.91	1,141	0.16%	Aa1	AA+	AA+
16326	91282CDW8	T	1.750	01/31/2029	U.S. Treasury Note	03/21/2024	03/21/2024	40,000,000.00	35,606,250.00	37,632,812.40	2,026,562.40	4.275	3.19	1,218	0.53%	Aa1	AA+	AA+
16338	91282CDW8	T	1.750	01/31/2029	U.S. Treasury Note	04/15/2024	04/15/2024	40,000,000.00	34,968,750.00	37,632,812.40	2,664,062.40	4.711	3.19	1,2				

Bond Holdings By Sector Report
Kern County

Accounting ID	CUSIP	Ticker	Coupon	Maturity Date	Short Description	Trade Date	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Effective Duration	Days to Maturity	(%) of Portfolio	Moody's Rating	S&P Rating	Fitch Rating
16371	9128286T2	T	2.375	05/15/2029	U.S. Treasury Note	09/05/2024	09/05/2024	30,000,000.00	28,467,187.50	28,692,187.50	225,000.00	3.566	3.40	1,322	0.42%	Aa1	AA+	AA+
16420	9128286T2	T	2.375	05/15/2029	U.S. Treasury Note	01/29/2025	01/29/2025	40,000,000.00	37,018,750.00	38,256,250.00	1,237,500.00	4.294	3.40	1,322	0.55%	Aa1	AA+	AA+
16462	9128286T2	T	2.375	05/15/2029	U.S. Treasury Note	06/26/2025	06/26/2025	40,000,000.00	38,037,500.00	38,256,250.00	218,750.00	3.743	3.40	1,322	0.56%	Aa1	AA+	AA+
16370	91282CFC0	T	2.625	07/31/2029	U.S. Treasury Note	08/29/2024	08/29/2024	31,000,000.00	29,483,906.25	29,835,078.28	351,172.03	3.721	3.59	1,399	0.44%	Aa1	AA+	AA+
16413	91282CFC0	T	2.625	07/31/2029	U.S. Treasury Note	12/27/2024	12/27/2024	40,000,000.00	37,034,375.00	38,496,875.20	1,462,500.20	4.425	3.59	1,399	0.55%	Aa1	AA+	AA+
16429	91282CFC0	T	2.625	07/31/2029	U.S. Treasury Note	03/03/2025	03/03/2025	40,000,000.00	37,787,500.00	38,496,875.20	709,375.20	4.004	3.59	1,399	0.56%	Aa1	AA+	AA+
16435	912828YB0	T	1.625	08/15/2029	U.S. Treasury Note	03/27/2025	03/28/2025	20,000,000.00	18,073,437.50	18,555,468.80	482,031.30	4.043	3.69	1,414	0.27%	Aa1	AA+	AA+
16434	91282CFT3	T	4.000	10/31/2029	U.S. Treasury Note	03/26/2025	03/26/2025	30,000,000.00	29,885,156.25	30,337,500.00	452,343.75	4.091	3.69	1,491	0.44%	Aa1	AA+	AA+
16470	912828YS3	T	1.750	11/15/2029	U.S. Treasury Note	07/31/2025	07/31/2025	40,000,000.00	36,689,062.50	37,101,562.40	412,499.90	3.861	3.90	1,506	0.54%	Aa1	AA+	AA+
16438	91282CGJ4	T	3.500	01/31/2030	U.S. Treasury Note	03/28/2025	03/28/2025	40,000,000.00	39,109,375.00	39,660,937.60	551,562.60	4.009	3.97	1,583	0.58%	Aa1	AA+	AA+
16430	912828Z94	T	1.500	02/15/2030	U.S. Treasury Note	03/03/2025	03/03/2025	40,000,000.00	35,509,375.00	36,476,562.40	967,187.40	4.021	4.17	1,598	0.53%	Aa1	AA+	AA+
16445	912828Z94	T	1.500	02/15/2030	U.S. Treasury Note	04/09/2025	04/09/2025	30,000,000.00	26,732,812.50	27,357,421.80	624,609.30	3.990	4.17	1,598	0.40%	Aa1	AA+	AA+
16452	912828ZQ6	T	0.625	05/15/2030	U.S. Treasury Note	05/28/2025	05/28/2025	20,000,000.00	16,934,375.00	17,385,937.60	451,562.60	4.066	4.47	1,687	0.25%	Aa1	AA+	AA+
16469	912828ZQ6	T	0.625	05/15/2030	U.S. Treasury Note	07/31/2025	07/31/2025	40,000,000.00	34,287,500.00	34,771,875.20	484,375.20	3.924	4.47	1,687	0.51%	Aa1	AA+	AA+
16479	91282CHR5	T	4.000	07/31/2030	U.S. Treasury Note	08/27/2025	08/27/2025	40,000,000.00	40,459,375.00	40,451,562.40	(7,812.60)	3.742	4.34	1,764	0.60%	Aa1	AA+	AA+
					U.S. Treasuries			3,506,000,000.00	3,346,627,699.41	3,430,630,683.53	84,002,984.12				49.48%			
15843	459058JL8	IBRD	0.500	10/28/2025	Int'l Bank for Recon and Dev	02/19/2021	02/23/2021	15,000,000.00	14,930,850.00	14,960,340.00	29,490.00	0.600	0.08	27	0.22%	Aaa	AAA	AAA
16077	459058KJ1	IBRD	3.125	06/15/2027	Int'l Bank for Recon and Dev	07/14/2022	07/19/2022	5,000,000.00	4,985,450.00	4,956,968.00	(28,482.00)	3.190	1.63	622	0.07%	Aaa	AAA	AAA
16339	4581X0EH7	IADB	4.000	01/12/2028	Inter-American Development Bank	04/17/2024	04/18/2024	25,000,000.00	24,334,750.00	25,188,155.00	853,405.00	4.785	2.15	833	0.36%	Aaa	AAA	AAA
16240	45906M3R0	IBRD	3.625	02/03/2028	Int'l Bank for Recon and Dev	05/31/2023	05/31/2023	30,000,000.00	29,619,600.00	29,657,061.00	37,461.00	3.924	2.21	855	0.44%	Aaa	AAA	AAA
16233	45818WEM4	IADB	4.250	03/03/2028	Inter-American Development Bank	05/19/2023	05/22/2023	20,000,000.00	20,306,800.00	20,044,608.00	(262,192.00)	3.894	2.27	884	0.30%	Aaa	AAA	AAA
16255	459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	07/10/2023	07/12/2023	20,000,000.00	19,225,200.00	19,925,288.00	700,088.00	4.371	2.61	1,015	0.28%	Aaa	AAA	AAA
16298	459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	12/08/2023	12/12/2023	25,000,000.00	24,095,750.00	24,906,610.00	810,860.00	4.379	2.61	1,015	0.36%	Aaa	AAA	AAA
16399	459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	11/25/2024	11/25/2024	31,960,000.00	31,138,628.00	31,840,610.22	701,982.22	4.271	2.61	1,015	0.46%	Aaa	AAA	AAA
16441	459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	04/04/2025	04/07/2025	19,963,000.00	19,849,610.16	19,888,426.22	38,816.06	3.685	2.61	1,015	0.29%	Aaa	AAA	AAA
16456	45950KDD9	IFC	4.500	07/13/2028	International Finance Corp	06/09/2025	06/10/2025	8,893,000.00	9,016,879.49	9,083,568.10	66,688.61	4.015	2.58	1,016	0.13%	Aaa	AAA	AAA
16400	4581X0DX3	IADB	1.125	07/20/2028	Inter-American Development Bank	11/25/2024	11/26/2024	10,000,000.00	8,947,000.00	9,284,812.00	337,812.00	4.271	2.71	1,023	0.13%	Aaa	AAA	AAA
16278	459058KW2	IBRD	4.625	08/01/2028	Int'l Bank for Recon and Dev	10/24/2023	10/26/2023	40,000,000.00	39,382,000.00	41,048,708.00	1,666,708.00	4.994	2.63	1,035	0.58%	Aaa	AAA	AAA
16331	459058JZ7	IBRD	1.125	09/13/2028	Int'l Bank for Recon and Dev	03/27/2024	03/28/2024	14,334,000.00	12,501,828.12	13,318,557.94	816,729.82	4.307	2.86	1,078	0.18%	Aaa	AAA	AAA
16333	45818WFE1	IADB	4.400	03/01/2029	Inter-American Development Bank	03/27/2024	03/28/2024	23,500,000.00	23,586,950.00	24,081,711.48	494,761.48	4.315	3.15	1,247	0.35%	Aaa	AAA	AAA
16431	459058LN1	IBRD	3.875	10/16/2029	Int'l Bank for Recon and Dev	03/17/2025	03/18/2025	20,000,000.00	19,772,000.00	20,120,292.00	348,292.00	4.151	3.65	1,476	0.29%	Aaa	AAA	AAA
16436	4581X0ES3	IADB	4.500	02/15/2030	Inter-American Development Bank	03/27/2025	03/28/2025	20,000,000.00	20,256,000.00	20,629,080.00	373,080.00	4.205	3.94	1,598	0.30%	Aaa	AAA	AAA
16467	45818WGF7	IADB	3.950	05/02/2030	Inter-American Development Bank	07/25/2025	07/28/2025	30,000,000.00	29,919,900.00	30,149,262.00	229,362.00	4.011	4.10	1,674	0.44%	Aaa	AAA	AAA
					Supranational			358,650,000.00	351,869,195.77	359,084,057.96	7,214,862.19				5.20%			
16114	31422XJ37	FAMCA	4.400	10/03/2025	Farmer Mac	09/26/2022	10/03/2022	25,000,000.00	25,000,000.00	25,000,293.25	293.25	4.400	0.01	2	0.37%			
16422	313385MM5	FHDN	0.000	10/03/2025	Federal Home Loan Bank Discount	01/31/2025	01/31/2025	40,000,000.00	38,892,055.56	39,986,566.80	1,094,511.24	4.221	0.01	2	0.58%	P-1	A-1+	
16425	313385MM5	FHDN	0.000	10/03/2025	Federal Home Loan Bank Discount	02/20/2025	02/20/2025	25,000,000.00	24,356,250.00	24,991,604.25	635,354.25	4.270	0.01	2	0.36%	P-1	A-1+	
16226	3133EPHF5	FFCB	4.125	10/27/2025	Federal Farm Credit Bank	04/26/2023	04/27/2023	40,000,000.00	40,146,000.00	39,998,012.00	(147,988.00)	3.970	0.07	26	0.59%	Aa1	AA+	AA+
16426	313385NX0	FHDN	0.000	11/06/2025	Federal Home Loan Bank Discount	02/26/2025	02/26/2025	40,000,000.00	38,857,283.33	39,842,544.40	985,261.07	4.218	0.10	36	0.57%	P-1	A-1+	
16170	3135G06G3	FNMA	0.500	11/07/2025	Fannie Mae	12/14/2022	12/14/2022	20,000,000.00	18,097,200.00	19,925,751.60	1,828,551.60	4.011	0.10	37	0.27%	Aa1	AA+	AA+
16427	313385PB6	FHDN	0.000	11/10/2025	Federal Home Loan Bank Discount	02/26/2025	02/26/2025	30,000,000.00	29,132,625.00	29,869,141.80	736,516.80	4.203	0.11	40	0.43%	P-1	A-1+	
16444	313385PB6	FHDN	0.000	11/10/2025	Federal Home Loan Bank Discount	04/09/2025	04/09/2025	30,000,000.00	29,321,854.17	29,869,141.80	547,287.63	3.915	0.11	40	0.43%	P-1	A-1+	
16040	3133ENKD1	FFCB	1.400	01/13/2026	Federal Farm Credit Bank	04/28/2022	04/29/2022	18,000,000.00	17,063,460.00	17,864,260.20	800,800.20	2.890	0.28	104	0.25%	Aa1	AA+	AA+
16168	3130AUAF1	FHLB	4.110	01/15/2026	Federal Home Loan Bank	12/12/2022	12/13/2022	20,000,000.00	20,000,000.00	20,003,264.40	3,264.40	4.110	0.29	106	0.30%	Aa1	AA+	
15838	3130AKVV4	FHLB	0.500	01/29/2026	Federal Home Loan Bank	01/28/2021	01/29/2021	10,000,000.00	10,000,000.00	9,877,359.40	(122,640.60)	0.500	0.33	120	0.15%	Aa1	AA+	
16428	313385ST4	FHDN	0.000	02/06/2026	Federal Home Loan Bank Discount	02/26/2025	02/26/2025	40,000,000.00	38,482,000.00	39,467,516.80	985,516.80	4.133	0.35	128	0.57%	P-1	A-1+	
16232	3133EPJX4	FFCB	3.625	02/17/2026	Federal Farm Credit Bank	05/19/2023	05/19/2023	8,425,000.00	8,303,427.25	8,412,767.24	109,339.99	4.189	0.38	139	0.12%	Aa1	AA+	AA+
15842	3130AKVV5	FHLB	0.500	02/18/2026	Federal Home Loan Bank	02/18/2021	02/18/2021	20,000,000.00	20,000,000.00	19,741,477.00	(258,523.00)	0.500	0.38	140	0.30%	Aa1	AA+	
15844	3130AL7M0	FHLB	0.625	02/24/2026	Federal Home Loan Bank	02/24/2021	02/25/2021	15,000,000.00	15,000,000.00	14,800,997.40	(199,002.60)	0.625	0.40	146	0.22%	Aa1	AA+	
15845	3130ALDB7	FHLB	0.660	02/25/2026	Federal Home Loan Bank	02/16/2021	02/25/2021	10,000,000.00	10,000,000.00	9,871,413.70	(128,586.30)	0.660	0.40	147	0.15%	Aa1	AA+	
16210	313373B68	FHLB	4.375	03/13/2026	Federal Home Loan Bank	04/03/2023	04/04/2023	20,000,000.00	20,246,760.00	20,046,305.20	(200,454.80)	3.926	0.44	163	0.30%	Aa1	AA+	
16089	3130ALGJ7	FHLB	1.000	03/23/2026	Federal Home Loan Bank	07/28/2022	07/29/2022	9,750,000.00	9,043,905.00	9,619,714.07	575,809.07	3.114	0.47	173	0.13%	Aa1	AA+	
16218	3133EPFT7	FFCB	3.750	04/13/2026	Federal Farm Credit Bank	04/13/2023	04/13/2023	8,000,000.00	7,976,000.00	7,995,287.20	19,287.20	3.857	0.52	194	0.12%	Aa1	AA+	AA+

Bond Holdings By Sector Report
Kern County

Accounting ID	CUSIP	Ticker	Coupon	Maturity Date	Short Description	Trade Date	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Effective Duration	Days to Maturity	(%) of Portfolio	Moody's Rating	S&P Rating	Fitch Rating
16453	313385WF9	FHDN	0.000	05/01/2026	Federal Home Loan Bank Discount	06/05/2025	06/05/2025	30,000,000.00	28,937,125.00	29,360,112.60	422,987.60	4.026	0.58	212	0.43%	P-1	A-1+	
15902	3130AMFE7	FHLB	1.350	05/26/2026	Federal Home Loan Bank	05/26/2021	05/26/2021	16,650,000.00	16,650,000.00	16,386,193.40	(263,806.60)	1.350	0.64	237	0.25%	Aa1	AA+	
15974	3130AQ6D0	FHLB	1.310	06/08/2026	Federal Home Loan Bank	12/01/2021	12/08/2021	15,000,000.00	15,000,000.00	14,757,260.85	(242,739.15)	1.310	0.67	250	0.22%	Aa1	AA+	
16244	3130AWGR5	FHLB	4.375	06/12/2026	Federal Home Loan Bank	06/29/2023	06/30/2023	30,000,000.00	29,830,500.00	30,116,420.10	285,920.10	4.582	0.68	254	0.44%	Aa1	AA+	
15951	3130ANWD8	FHLB	0.900	06/16/2026	Federal Home Loan Bank	09/16/2021	09/16/2021	15,000,000.00	15,000,000.00	14,709,147.90	(290,852.10)	0.900	0.70	258	0.22%	Aa1	AA+	
16234	3133ELM50	FFCB	0.580	06/18/2026	Federal Farm Credit Bank	05/24/2023	05/25/2023	20,000,000.00	17,961,200.00	19,562,238.00	1,601,038.00	4.158	0.70	260	0.27%	Aa1	AA+	AA+
15997	3130AQ7E7	FHLB	1.500	06/30/2026	Federal Home Loan Bank	12/17/2021	12/30/2021	9,320,000.00	9,320,000.00	9,172,236.53	(147,763.47)	1.500	0.73	272	0.14%	Aa1	AA+	
16247	31422X4Q2	FAMCA	4.580	07/02/2026	Farmer Mac	06/29/2023	07/03/2023	30,000,000.00	30,000,000.00	30,202,617.30	202,617.30	4.580	0.73	274	0.44%			
16356	31424WLG5	FAMCA	4.660	07/02/2026	Farmer Mac	07/08/2024	07/11/2024	10,000,000.00	10,000,000.00	10,073,413.20	73,413.20	4.660	0.73	274	0.15%			
16245	3133EPPE9	FFCB	4.375	07/06/2026	Federal Farm Credit Bank	06/29/2023	07/06/2023	32,870,000.00	32,675,080.90	33,075,084.15	400,003.25	4.589	0.74	278	0.48%	Aa1	AA+	AA+
16250	3133EPPE9	FFCB	4.375	07/06/2026	Federal Farm Credit Bank	07/05/2023	07/06/2023	22,000,000.00	21,831,480.00	22,137,263.50	305,783.50	4.652	0.74	278	0.32%	Aa1	AA+	AA+
15929	3130AN3A6	FHLB	0.960	07/08/2026	Federal Home Loan Bank	07/08/2021	07/08/2021	15,000,000.00	15,000,000.00	14,683,939.35	(316,060.65)	0.960	0.76	280	0.22%	Aa1	AA+	
16235	3133ELY32	FFCB	0.550	07/22/2026	Federal Farm Credit Bank	05/25/2023	05/26/2023	10,000,000.00	8,928,900.00	9,748,395.00	819,495.00	4.210	0.79	294	0.13%	Aa1	AA+	AA+
16088	3133END80	FFCB	3.000	08/03/2026	Federal Farm Credit Bank	07/28/2022	08/03/2022	10,000,000.00	10,060,000.00	9,939,502.70	(120,497.30)	2.840	0.82	306	0.15%	Aa1	AA+	AA+
16002	3130AQR70	FHLB	2.125	08/07/2026	Federal Home Loan Bank	01/25/2022	02/07/2022	40,000,000.00	40,000,000.00	39,465,920.80	(534,079.20)	2.125	0.83	310	0.59%	Aa1	AA+	
16041	3130ARSU6	FHLB	3.140	08/11/2026	Federal Home Loan Bank	04/18/2022	05/11/2022	20,000,000.00	20,000,000.00	19,900,681.80	(99,318.20)	3.140	0.84	314	0.30%	Aa1	AA+	
15948	3130ANNA4	FHLB	1.500	08/28/2026	Federal Home Loan Bank	08/30/2021	08/30/2021	15,000,000.00	15,322,200.00	14,707,240.50	(614,959.50)	1.500	0.89	331	0.23%	Aa1	AA+	
16200	3130A8XY4	FHLB	1.875	09/11/2026	Federal Home Loan Bank	03/22/2023	03/23/2023	31,140,000.00	28,759,035.60	30,608,610.54	1,849,574.94	4.271	0.93	345	0.43%	Aa1	AA+	
16243	31422X4L3	FAMCA	4.360	10/02/2026	Farmer Mac	06/27/2023	06/30/2023	30,000,000.00	30,000,000.00	30,193,719.30	193,719.30	4.360	0.96	366	0.44%			
16185	3133EN7A2	FFCB	3.625	10/26/2026	Federal Farm Credit Bank	01/19/2023	01/26/2023	20,000,000.00	19,969,400.00	19,977,508.60	8,108.60	3.670	1.03	390	0.30%	Aa1	AA+	AA+
16039	3134GW6C5	FHLMC	0.800	10/28/2026	Freddie Mac	04/27/2022	04/28/2022	25,000,000.00	22,769,075.00	24,236,519.25	1,467,444.25	2.931	1.05	392	0.34%	Aa1	AA+	AA+
16286	3130AXU63	FHLB	4.625	11/17/2026	Federal Home Loan Bank	11/16/2023	11/17/2023	40,000,000.00	39,929,200.00	40,404,323.60	475,123.60	4.689	1.08	412	0.59%	Aa1	AA+	
16230	31422XT28	FAMCA	4.000	12/16/2026	Farmer Mac	05/16/2023	05/17/2023	11,000,000.00	11,042,790.00	11,034,519.87	(8,270.13)	3.882	1.16	441	0.16%			
16202	3130AVBC5	FHLB	4.500	03/12/2027	Federal Home Loan Bank	03/24/2023	03/27/2023	30,000,000.00	31,001,700.00	30,360,001.80	(641,698.20)	3.587	1.39	527	0.46%	Aa1	AA+	
16046	3130AR6U0	FHLB	2.500	03/22/2027	Federal Home Loan Bank	05/25/2022	05/26/2022	10,000,000.00	9,700,163.08	9,827,160.10	126,997.02	3.175	1.41	537	0.14%	Aa1	AA+	
16043	3134GXSH8	FHLMC	4.000	05/17/2027	Freddie Mac	04/21/2022	05/17/2022	15,000,000.00	15,000,000.00	14,993,395.50	(6,604.50)	4.000	0.34	593	0.22%	Aa1	AA+	AA+
16246	31422X4P4	FAMCA	4.380	07/02/2027	Farmer Mac	06/29/2023	07/03/2023	30,000,000.00	30,000,000.00	30,341,922.60	341,922.60	4.380	1.66	639	0.44%			
16360	3133ERMB4	FFCB	4.250	07/23/2027	Federal Farm Credit Bank	07/31/2024	07/31/2024	33,570,000.00	33,620,355.00	33,894,100.89	273,745.89	4.196	1.72	660	0.50%	Aa1	AA+	AA+
16357	3130B25P6	FHLB	4.420	07/30/2027	Federal Home Loan Bank	07/26/2024	07/30/2024	30,000,000.00	30,000,000.00	30,122,733.00	122,733.00	4.420	1.05	667	0.44%	Aa1	AA+	
16236	3130ACDQ4	FHLB	2.375	09/10/2027	Federal Home Loan Bank	05/26/2023	05/26/2023	19,245,000.00	17,915,170.50	18,773,543.11	858,372.61	4.150	1.88	709	0.26%	Aa1	AA+	
16211	3133EPDJ1	FFCB	4.375	09/15/2027	Federal Farm Credit Bank	04/04/2023	04/04/2023	26,986,000.00	27,822,296.14	27,327,725.07	(494,571.07)	3.614	1.86	714	0.41%	Aa1	AA+	AA+
16377	3130B2WX9	FHLB	3.667	10/01/2027	Federal Home Loan Bank	09/25/2024	10/01/2024	20,000,000.00	20,000,000.00	19,879,294.80	(120,705.20)	3.667	1.42	730	0.30%	Aa1	AA+	
16113	31422XJ45	FAMCA	4.150	10/04/2027	Farmer Mac	09/26/2022	10/04/2022	25,000,000.00	25,000,000.00	25,218,865.75	218,865.75	4.150	1.88	733	0.37%			
16279	31424WBM3	FAMCA	4.930	11/01/2027	Farmer Mac	10/30/2023	11/01/2023	20,000,000.00	20,000,000.00	20,488,781.40	488,781.40	4.930	1.94	761	0.30%			
16199	3133EPCX1	FFCB	4.375	03/10/2028	Federal Farm Credit Bank	03/16/2023	03/16/2023	26,000,000.00	26,696,800.00	26,421,293.08	(275,506.92)	3.780	2.30	891	0.39%	Aa1	AA+	AA+
16248	31422X4R0	FAMCA	4.250	05/15/2028	Farmer Mac	06/29/2023	07/05/2023	20,000,000.00	20,000,000.00	20,271,436.60	271,436.60	4.250	2.43	957	0.30%			
16393	3130B3TB9	FHLB	4.549	05/15/2028	Federal Home Loan Bank	11/18/2024	11/21/2024	20,000,000.00	20,000,000.00	20,061,932.60	61,932.60	4.549	0.91	957	0.30%	Aa1	AA+	
16392	3135GAZF1	FNMA	4.450	05/19/2028	Fannie Mae	11/18/2024	11/20/2024	20,000,000.00	20,000,000.00	20,102,241.20	102,241.20	4.450	1.51	961	0.30%	Aa1	AA+	AA+
16394	3130B3TA1	FHLB	4.534	06/02/2028	Federal Home Loan Bank	11/18/2024	12/02/2024	20,000,000.00	20,000,000.00	20,060,371.20	60,371.20	4.534	1.00	975	0.30%	Aa1	AA+	
16242	3130AWC24	FHLB	4.000	06/09/2028	Federal Home Loan Bank	06/26/2023	06/26/2023	35,000,000.00	34,944,000.00	35,320,782.00	376,782.00	4.035	2.50	982	0.52%	Aa1	AA+	
16465	3133ETMY0	FFCB	4.000	06/30/2028	Federal Farm Credit Bank	06/27/2025	06/30/2025	24,175,000.00	24,175,000.00	24,157,306.32	(17,693.68)	4.000	2.13	1,003	0.36%	Aa1	AA+	AA+
16437	3133ETBR7	FFCB	4.000	07/03/2028	Federal Farm Credit Bank	03/27/2025	04/03/2025	20,000,000.00	19,979,263.22	20,154,103.20	174,839.98	4.036	2.57	1,006	0.30%	Aa1	AA+	AA+
16464	31424WH21	FAMCA	3.700	07/03/2028	Farmer Mac	06/27/2025	07/03/2025	9,000,000.00	8,982,171.00	9,068,441.67	86,270.67	3.770	2.58	1,006	0.13%			
16466	3133ETNU7	FFCB	3.750	07/03/2028	Federal Farm Credit Bank	07/24/2025	07/25/2025	25,520,000.00	25,415,368.00	25,588,404.83	173,036.83	3.898	2.58	1,006	0.38%	Aa1	AA+	AA+
16439	3136GAEQ8	FNMA	4.220	07/07/2028	Fannie Mae	03/31/2025	04/07/2025	40,000,000.00	40,000,000.00	40,128,306.00	128,306.00	4.220	1.23	1,010	0.59%	Aa1	AA+	AA+
16335	3130AVBD3	FHLB	4.500	03/09/2029	Federal Home Loan Bank	04/04/2024	04/05/2024	40,000,000.00	40,223,200.00	40,958,826.00	735,626.00	4.372	3.16	1,255	0.59%	Aa1	AA+	
16451	3136GAHW2	FNMA	4.140	05/25/2029	Fannie Mae	05/27/2025	05/29/2025	25,000,000.00	25,000,000.00	25,174,480.25	174,480.25	4.140	2.23	1,332	0.37%	Aa1	AA+	AA+
16474	3130B1BC0	FHLB	4.625	06/08/2029	Federal Home Loan Bank	08/18/2025	08/19/2025	21,000,000.00	21,598,710.00	21,651,046.62	52,336.62	3.811	3.33	1,346	0.32%	Aa1	AA+	
16432	3130B5NU8	FHLB	4.160	06/12/2029	Federal Home Loan Bank	03/19/2025	03/24/2025	28,000,000.00	28,000,000.00	28,198,689.40	198,689.40	4.160	2.95	1,350	0.41%	Aa1	AA+	
16442	3136GAFP9	FNMA	4.270	06/15/2029	Fannie Mae	04/08/2025	04/15/2025	20,000,000.00	20,000,000.00	20,036,531.40	36,531.40	4.270	1.46	1,353	0.30%	Aa1	AA+	AA+
16403	3130B3XC2	FHLB	4.420	07/06/2029	Federal Home Loan Bank	11/26/2024	12/06/2024	25,000,000.00	25,000,000.00	25,207,364.00	207,364.00	4.420	2.34	1,374	0.37%	Aa1	AA+	
16440	3136GAFF1	FNMA	4.100	07/09/2029	Fannie Mae	04/04/2025	04/09/2025	30,000,000.00	30,000,000.00	29,973,488.10	(26,511.90)	4.100	1.75	1,377	0.44%	Aa1	AA+	AA+
16443	3130B5VK1	FHLB	3.920	07/13/2029	Federal Home Loan Bank	04/08/2025	04/14/2025	20,000,000.00	20,000,000.00	19,919,136.80	(80,863.20)	3.920	2.64	1,381	0.30%	Aa1	AA+	
16368	3130B2KB0	FHLB	4.100	08/20/2029	Federal Home Loan Bank	08/28/2024	08/30/2024	10,000,000.00	10,000,000.00	9,973,482.40	(26,517.60)	4.100	1.97	1,419	0.15%	Aa1	AA+	
16454	3130AV5P3	FHLB	4.375	03/08/2030	Federal Home Loan Bank	06/06/2025	06/06/2025	21,640,000.00	21,873,928.40									

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16484	3136GAW21	FNMA	3.920	07/01/2030	Fannie Mae	09/25/2025	09/30/2025	40,000,000.00	40,000,000.00	39,934,616.80	(65,383.20)	3.920	2.97	1,734	0.59%	Aa1	AA+	AA+
16478	3136GAQM4	FNMA	3.910	07/02/2030	Fannie Mae	08/26/2025	09/02/2025	40,000,000.00	40,000,000.00	39,837,381.60	(162,618.40)	3.910	3.03	1,735	0.59%	Aa1	AA+	AA+
16468	3130B7CS1	FHLB	4.000	07/10/2030	Federal Home Loan Bank	07/29/2025	08/01/2025	30,000,000.00	30,000,000.00	29,999,951.10	(48.90)	4.000	3.54	1,743	0.44%	Aa1	AA+	
16473	880591FE7	TVA	3.875	08/01/2030	Tennessee Valley Authority	08/18/2025	08/19/2025	25,000,000.00	24,916,250.00	25,058,803.75	142,553.75	3.950	4.36	1,765	0.37%	Aa1	AA+	AA+
16486	3130B7XN9	FHLB	4.000	09/17/2030	Federal Home Loan Bank	09/26/2025	09/30/2025	20,000,000.00	20,000,000.00	19,966,054.40	(33,945.60)	4.000	3.02	1,812	0.30%	Aa1	AA+	
					U.S. Agencies			1,887,791,000.00	1,871,269,182.15	1,887,957,574.81	16,688,392.66				27.67%			
15978	742718FL8	PG	0.550	10/29/2025	Proctor & Gamble	12/09/2021	12/15/2021	15,000,000.00	14,615,100.00	14,957,628.00	342,528.00	1.231	0.08	28	0.22%	Aa3	AA-	
15901	66815L2A6	NWMLIC	0.800	01/14/2026	Northwestern Mutual Global	05/19/2021	05/24/2021	10,000,000.00	9,888,600.00	9,902,715.80	14,115.80	1.047	0.29	105	0.15%	Aa1	AA+	AAA
16027	66815L2A6	NWMLIC	0.800	01/14/2026	Northwestern Mutual Global	04/18/2022	04/20/2022	28,860,000.00	26,473,566.60	28,579,237.80	2,105,671.20	3.166	0.29	105	0.39%	Aa1	AA+	AAA
16087	66815L2A6	NWMLIC	0.800	01/14/2026	Northwestern Mutual Global	07/27/2022	07/29/2022	10,000,000.00	9,095,300.00	9,902,715.80	807,415.80	3.606	0.29	105	0.13%	Aa1	AA+	AAA
16045	023135BX3	AMZN	1.000	05/12/2026	Amazon	05/23/2022	05/25/2022	10,000,000.00	9,163,500.00	9,823,845.50	660,345.50	3.267	0.60	223	0.14%	A1	AA	AA-
15895	40139LBD4	GUARDN	1.250	05/13/2026	Guardian Life Global Funding	05/18/2021	05/19/2021	6,800,000.00	6,800,000.00	6,680,273.28	(119,726.72)	1.250	0.60	224	0.10%	Aa1	AA+	
15947	64952WED1	NYLIFE	1.150	06/09/2026	New York Life	08/26/2021	08/30/2021	9,860,000.00	9,912,159.40	9,663,130.70	(249,028.70)	1.036	0.68	251	0.15%	Aa1	AA+	AAA
15960	64952WED1	NYLIFE	1.150	06/09/2026	New York Life	10/06/2021	10/08/2021	10,383,000.00	10,368,879.12	10,175,688.25	(193,190.87)	1.180	0.68	251	0.15%	Aa1	AA+	AAA
16018	64952WCH4	NYLIFE	2.350	07/14/2026	New York Life	03/30/2022	03/31/2022	20,000,000.00	19,456,800.00	19,740,665.20	283,865.20	3.030	0.77	286	0.29%	Aa1	AA+	AAA
16000	59217GER6	MET	1.875	01/11/2027	MetLife	01/05/2022	01/11/2022	20,000,000.00	20,047,600.00	19,473,429.20	(574,170.80)	1.825	1.24	467	0.30%	Aa3	AA-	AA-
16448	023135BR6	AMZN	1.200	06/03/2027	Amazon	05/27/2025	05/28/2025	13,163,000.00	12,432,190.24	12,624,211.69	192,021.45	4.100	1.63	610	0.18%	A1	AA	AA-
16066	59217GFB0	MET	4.400	06/30/2027	MetLife	06/30/2022	06/30/2022	6,250,000.00	6,245,250.00	6,288,771.25	43,521.25	4.417	1.65	637	0.09%	Aa3	AA-	AA-
16396	30303M8G0	META	3.500	08/15/2027	Meta Platforms	11/19/2024	11/20/2024	26,012,000.00	25,378,867.92	25,896,760.86	517,892.94	4.453	1.76	683	0.38%	Aa3	AA-	
16395	023135BC9	AMZN	3.150	08/22/2027	Amazon	11/19/2024	11/20/2024	25,000,000.00	24,209,000.00	24,727,795.50	518,795.50	4.380	1.76	690	0.36%	A1	AA	AA-
16381	037833DB3	AAPL	2.900	09/12/2027	Apple	09/27/2024	09/27/2024	25,000,000.00	24,495,500.00	24,619,396.50	123,896.50	3.625	1.83	711	0.36%	Aaa	AA+	
16405	037833ECO	AAPL	1.200	02/08/2028	Apple	12/04/2024	12/05/2024	10,000,000.00	9,108,400.00	9,427,710.30	319,310.30	4.230	2.28	860	0.13%	Aaa	AA+	
16449	931142EE9	WMT	3.700	06/26/2028	Walmart	05/27/2025	05/28/2025	25,000,000.00	24,731,250.00	24,995,781.00	264,531.00	4.074	2.46	999	0.37%	Aa2	AA	AA
16450	931142EN9	WMT	3.250	07/08/2029	Walmart	05/27/2025	05/28/2025	13,000,000.00	12,570,350.00	12,738,960.00	168,610.00	4.132	3.44	1,376	0.19%	Aa2	AA	AA
16433	478160DJ0	JNJ	4.700	03/01/2030	Johnson & Johnson	03/25/2025	03/26/2025	20,000,000.00	20,312,000.00	20,597,951.00	285,951.00	4.339	3.92	1,612	0.30%	Aaa	AAA	
16480	22160KAP0	COST	1.600	04/20/2030	Costco	08/28/2025	08/29/2025	10,000,000.00	9,016,270.00	9,015,587.10	(682.90)	3.939	4.29	1,662	0.13%	Aa3	AA	
16475	023135BS4	AMZN	1.500	06/03/2030	Amazon	08/22/2025	08/25/2025	20,000,000.00	17,833,200.00	17,921,027.60	87,827.60	4.017	4.42	1,706	0.26%	A1	AA	AA-
16472	02079KAD9	GOOGL	1.100	08/15/2030	Google	08/13/2025	08/15/2025	21,000,000.00	18,339,300.00	18,392,029.95	52,729.95	3.915	4.66	1,779	0.27%	Aa2	AA+	
16477	02079KAD9	GOOGL	1.100	08/15/2030	Google	08/26/2025	08/27/2025	22,000,000.00	19,227,120.00	19,267,840.90	40,720.90	3.917	4.66	1,779	0.28%	Aa2	AA+	
16476	037833DY3	AAPL	1.250	08/20/2030	Apple	08/22/2025	08/25/2025	10,000,000.00	8,775,450.00	8,808,728.70	33,278.70	3.982	4.65	1,784	0.13%	Aaa	AA+	
16482	46632FVZ5	JPM	4.150	09/10/2030	JP Morgan	09/18/2025	09/22/2025	20,000,000.00	20,000,000.00	19,916,057.60	(83,942.40)	4.150	3.22	1,805	0.30%	Aa2	AA-	
16481	58989V2L7	MET	4.200	09/16/2030	MetLife	09/18/2025	09/19/2025	22,000,000.00	21,963,700.00	21,852,064.96	(111,635.04)	4.237	4.43	1,811	0.32%	Aa3	AA-	AA-
16485	95004HAN8	WFC	4.230	09/30/2030	Wells Fargo	09/25/2025	09/30/2025	40,000,000.00	40,000,000.00	39,906,401.20	(93,598.80)	4.230	3.77	1,825	0.59%	Aa2	A+	AA-
					Corporates			469,328,000.00	450,459,353.28	455,896,405.64	5,437,052.36				6.66%			
15931	880541F36	TN-TNS	0.859	11/01/2025	State of Tennessee	07/13/2021	07/13/2021	15,000,000.00	15,000,000.00	14,960,863.50	(39,136.50)	0.859	0.09	31	0.22%	Aaa	AAA	AAA
16342	13063DMB1	CA-CAS	3.050	04/01/2029	State of California	04/25/2024	04/29/2024	14,740,000.00	13,594,407.20	14,407,586.47	813,179.27	4.843	3.24	1,278	0.20%	Aa2	AA-	AA
16364	13063EBP0	CA-CAS	5.125	09/01/2029	State of California	08/22/2024	09/03/2024	20,000,000.00	21,083,400.00	20,981,236.00	(102,164.00)	3.920	3.53	1,431	0.31%	Aa2	AA-	AA
16382	13063EBP0	CA-CAS	5.125	09/01/2029	State of California	10/21/2024	10/22/2024	14,850,000.00	15,476,373.00	15,578,567.73	102,194.73	4.156	3.53	1,431	0.23%	Aa2	AA-	AA
16483	13063EHU3	CA-CAS	4.875	09/01/2030	State of California	09/25/2025	09/26/2025	40,000,000.00	41,696,400.00	41,775,184.00	78,784.00	3.920	4.35	1,796	0.62%	Aa2	AA-	AA
					Municipals			104,590,000.00	106,850,580.20	107,703,437.70	852,857.50				1.58%			
					Bond Holdings			6,436,359,000.00	6,237,076,010.81	6,351,435,530.64	114,359,519.83				92.22%			