

DIVISION OF THE DEPARTMENT OF FINANCE  
**TREASURER**

Excellent and responsive fiscal leadership.

August 22, 2023

Mina Martinovich, CPA  
DIRECTOR

Karen Shaw  
FINANCE DIVISION CHIEF

Stephanie Moulton-Peters, President  
Board of Supervisors  
County of Marin  
3501 Civic Center Dr. #329  
San Rafael, CA 94903

John A. Carroll  
Superintendent of Schools  
Marin County Office of Education  
P.O. Box 4925  
San Rafael, CA 94913

Marin County Schools,  
Special Districts, and  
MCERA

Marin County Civic Center  
3501 Civic Center Drive  
Suite 219  
PO Box 4220  
San Rafael, CA 94913-4220  
415 473 6143 T  
415 473 3741 F  
CRS Dial 711  
[www.marincounty.org/treas](http://www.marincounty.org/treas)

RE: MONTHLY REPORT OF COUNTY, SCHOOLS AND DISTRICT INVESTMENTS  
as of June 30, 2023.

Dear Investment Fund Participants:

The attached Monthly Report of County, Schools and District investments is provided for your review.

\* The investments were made pursuant to Government Code Sections 53601, 53635 and comply with the County Treasurer's Statement of Investment Policy. The investment policy provides for:

- Preservation of capital through high quality investments;
- Maintenance of sufficient liquidity to meet participant operating needs; and
- A rate of return consistent with the above objectives.

\* Maturities are scheduled to meet participant expenditure requirements for the next six months.

\* Attached spreadsheets identify investment type, issuer, maturity date, amount invested and fair market value for each security held. Fair market values were determined by Wells Fargo Institutional Trust Services on all securities except for investments in the Local Agency Investment Fund which was valued at face value by us. Adjustments have been made for premiums, discounts and accrued interest on discount securities to make the book value and fair market value more comparable.

I trust you find this report informative. Should you have any questions or need additional information, please do not hesitate to call me directly at 415.473.7676. You can also visit our website at: <https://www.marincounty.org/depts/df/divisions/treasurer>

Respectfully submitted,

Mina Martinovich  
Director of Finance

MM: bg  
Attachments

cc: Matthew Hymel, County Administrator  
Marin County Treasury Oversight Committee

**TREASURER DIVISION - DEPARTMENT OF FINANCE**  
**REPORT OF INVESTMENTS - OPERATING FUNDS**  
**COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS**

**JUNE 30, 2023**

Page 1

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                    | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 142          | LA1  | 260,670.52    | 2.967       | / /           | 07/01/2011    | 260,670.52    | 3.123        | 3.167        | Local Agency Investment Fund   | 260,670.52    |
| 3490         | LA2  | 0.00          | 5.170       | / /           | 07/01/2011    | 0.00          | 0.000        | 0.001        | MM-DREYFUS                     | 0.00          |
| 9149         | LA2  | 29,839,051.29 | 0.040       | / /           | 07/01/2011    | 29,839,051.29 | 4.911        | 4.980        | MM-FIDELITY Institutional Gov  | 29,839,051.29 |
| 4366         | LA2  | 0.00          | 4.930       | / /           | 07/01/2011    | 0.00          | 0.009        | 0.010        | NATIONS Treasury Reserves      | 0.00          |
| 2246         | LA2  | 25,370,552.23 | 4.760       | / /           | 07/01/2011    | 25,370,552.23 | 4.882        | 4.950        | MM-WELLS FARGO Institutional G | 25,370,552.23 |
| 13543        | FAD  | 5,000,000.00  | 4.360       | 07/03/2023    | 10/19/2022    | 4,844,372.22  | 4.536        | 4.599        | Federal Home Loan Discount     | 5,000,000.00  |
| 13512        | FAD  | 3,500,000.00  | 3.300       | 07/05/2023    | 08/29/2022    | 3,400,541.67  | 3.417        | 3.464        | Federal Home Loan Discount     | 3,499,055.00  |
| 13513        | FAD  | 3,000,000.00  | 3.300       | 07/06/2023    | 08/29/2022    | 2,914,475.00  | 3.417        | 3.464        | Federal Home Loan Discount     | 2,998,800.00  |
| 13547        | FAD  | 13,000,000.00 | 4.395       | 07/07/2023    | 10/20/2022    | 12,587,358.33 | 4.574        | 4.638        | Federal Home Loan Discount     | 12,992,980.00 |
| 13544        | FAD  | 5,000,000.00  | 4.370       | 07/10/2023    | 10/19/2022    | 4,839,766.67  | 4.549        | 4.612        | Federal Home Loan Discount     | 4,995,300.00  |
| 13733        | FAD  | 3,500,000.00  | 4.640       | 07/10/2023    | 03/27/2023    | 3,452,633.33  | 4.703        | 4.768        | Federal Home Loan Discount     | 3,496,710.00  |
| 13545        | FAD  | 3,000,000.00  | 4.370       | 07/11/2023    | 10/19/2022    | 2,903,495.83  | 4.549        | 4.613        | Federal Home Loan Discount     | 2,996,790.00  |
| 13540        | FAD  | 15,000,000.00 | 4.295       | 07/12/2023    | 10/17/2022    | 14,520,391.67 | 4.470        | 4.532        | Federal Home Loan Discount     | 14,981,850.00 |
| 13492        | FAD  | 5,000,000.00  | 3.070       | 07/13/2023    | 07/21/2022    | 4,847,779.17  | 3.186        | 3.230        | Federal Home Loan Discount     | 4,993,300.00  |
| 13548        | FAD  | 3,000,000.00  | 4.450       | 07/14/2023    | 10/20/2022    | 2,900,987.50  | 4.636        | 4.700        | Federal Home Loan Discount     | 2,995,590.00  |
| 13549        | FAD  | 3,000,000.00  | 4.450       | 07/17/2023    | 10/20/2022    | 2,899,875.00  | 4.637        | 4.701        | Federal Home Loan Discount     | 2,994,360.00  |
| 13550        | FAD  | 3,000,000.00  | 4.450       | 07/18/2023    | 10/20/2022    | 2,899,504.17  | 4.637        | 4.702        | Federal Home Loan Discount     | 2,993,970.00  |
| 13726        | FAD  | 5,000,000.00  | 4.750       | 07/18/2023    | 03/22/2023    | 4,922,152.78  | 4.825        | 4.892        | Federal Home Loan Discount     | 4,989,950.00  |
| 13727        | FAD  | 5,000,000.00  | 4.750       | 07/18/2023    | 03/22/2023    | 4,922,152.78  | 4.825        | 4.892        | Federal Home Loan Discount     | 4,989,950.00  |
| 13129        | FAC  | 10,000,000.00 | 0.200       | 07/19/2023    | 04/19/2021    | 10,000,000.00 | 0.197        | 0.200        | Federal Farm Credit Bank       | 9,977,800.00  |
| 13552        | FAD  | 3,000,000.00  | 4.475       | 07/20/2023    | 10/21/2022    | 2,898,566.67  | 4.664        | 4.729        | Federal Home Loan Discount     | 2,993,160.00  |
| 13551        | FAD  | 11,000,000.00 | 4.485       | 07/21/2023    | 10/21/2022    | 10,625,876.25 | 4.675        | 4.740        | Federal Home Loan Discount     | 10,973,490.00 |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                    | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13546        | FAD  | 4,500,000.00  | 4.450       | 07/24/2023    | 10/19/2022    | 4,345,362.50  | 4.640        | 4.704        | Federal Home Loan Discount     | 4,487,355.00  |
| 13518        | FAD  | 3,000,000.00  | 3.825       | 07/25/2023    | 09/14/2022    | 2,899,912.50  | 3.978        | 4.033        | Federal Home Loan Discount     | 2,991,150.00  |
| 13519        | FAD  | 4,000,000.00  | 3.850       | 07/26/2023    | 09/15/2022    | 3,865,677.78  | 4.004        | 4.060        | Federal Home Loan Discount     | 3,987,680.00  |
| 13508        | FAD  | 3,500,000.00  | 3.200       | 07/27/2023    | 08/23/2022    | 3,394,844.44  | 3.323        | 3.369        | Federal Home Loan Discount     | 3,488,730.00  |
| 13564        | FAD  | 24,000,000.00 | 4.360       | 07/28/2023    | 10/27/2022    | 23,203,573.33 | 4.542        | 4.605        | Federal Home Loan Discount     | 23,919,600.00 |
| 13580        | FAD  | 10,000,000.00 | 4.600       | 07/28/2023    | 11/07/2022    | 9,663,944.44  | 4.785        | 4.851        | Federal Home Loan Discount     | 9,966,500.00  |
| 13591        | FAD  | 10,000,000.00 | 4.555       | 07/28/2023    | 11/18/2022    | 9,681,150.00  | 4.731        | 4.797        | Federal Home Loan Discount     | 9,966,500.00  |
| 13594        | FAD  | 10,000,000.00 | 4.625       | 07/28/2023    | 11/22/2022    | 9,681,388.89  | 4.804        | 4.870        | Federal Home Loan Discount     | 9,966,500.00  |
| 13600        | FAD  | 25,000,000.00 | 4.635       | 07/28/2023    | 11/28/2022    | 24,221,062.50 | 4.811        | 4.878        | Federal Home Loan Discount     | 24,916,250.00 |
| 13619        | FAD  | 5,000,000.00  | 4.660       | 07/28/2023    | 12/06/2022    | 4,848,550.00  | 4.848        | 4.915        | Federal Home Loan Discount     | 4,983,250.00  |
| 13534        | FAD  | 11,500,000.00 | 4.060       | 07/31/2023    | 09/29/2022    | 11,104,431.94 | 4.226        | 4.284        | Federal Home Loan Discount     | 11,456,875.00 |
| 13510        | FAD  | 3,000,000.00  | 3.280       | 08/01/2023    | 08/25/2022    | 2,906,793.33  | 3.409        | 3.456        | Federal Home Loan Discount     | 2,987,970.00  |
| 13511        | FAD  | 3,000,000.00  | 3.280       | 08/02/2023    | 08/25/2022    | 2,906,520.00  | 3.409        | 3.456        | Federal Home Loan Discount     | 2,987,820.00  |
| 13554        | FAD  | 3,000,000.00  | 4.455       | 08/03/2023    | 10/24/2022    | 2,894,936.25  | 4.647        | 4.711        | Federal Home Loan Discount     | 2,987,430.00  |
| 13577        | FAD  | 15,000,000.00 | 4.540       | 08/04/2023    | 11/03/2022    | 14,481,683.33 | 4.726        | 4.792        | Federal Home Loan Discount     | 14,935,050.00 |
| 13491        | FAC  | 5,000,000.00  | 3.030       | 08/07/2023    | 07/07/2022    | 5,000,000.00  | 2.989        | 3.031        | Fed Agric Mrg Corp (FarmerMac) | 4,988,500.00  |
| 13730        | FAD  | 10,000,000.00 | 4.750       | 08/07/2023    | 03/23/2023    | 9,819,236.11  | 4.837        | 4.904        | Federal Home Loan Discount     | 9,952,700.00  |
| 13555        | FAD  | 3,000,000.00  | 4.455       | 08/08/2023    | 10/24/2022    | 2,893,080.00  | 4.649        | 4.713        | Federal Home Loan Discount     | 2,985,390.00  |
| 13734        | FAD  | 10,000,000.00 | 4.750       | 08/08/2023    | 03/27/2023    | 9,823,194.44  | 4.835        | 4.902        | Federal Home Loan Discount     | 9,951,300.00  |
| 13556        | FAD  | 3,000,000.00  | 4.450       | 08/09/2023    | 10/25/2022    | 2,893,200.00  | 4.643        | 4.708        | Federal Home Loan Discount     | 2,985,000.00  |
| 13557        | FAD  | 3,000,000.00  | 4.450       | 08/10/2023    | 10/25/2022    | 2,892,829.17  | 4.644        | 4.708        | Federal Home Loan Discount     | 2,984,580.00  |
| 13565        | FAD  | 3,000,000.00  | 4.360       | 08/10/2023    | 10/28/2022    | 2,896,086.67  | 4.546        | 4.609        | Federal Home Loan Discount     | 2,984,580.00  |
| 13558        | FAD  | 3,000,000.00  | 4.450       | 08/11/2023    | 10/25/2022    | 2,892,458.33  | 4.644        | 4.709        | Federal Home Loan Discount     | 2,984,190.00  |
| 13559        | FAD  | 3,000,000.00  | 4.450       | 08/14/2023    | 10/25/2022    | 2,891,345.83  | 4.645        | 4.710        | Federal Home Loan Discount     | 2,982,960.00  |
| 13566        | FAD  | 3,000,000.00  | 4.360       | 08/15/2023    | 10/28/2022    | 2,894,270.00  | 4.548        | 4.611        | Federal Home Loan Discount     | 2,982,570.00  |
| 13567        | FAD  | 3,000,000.00  | 4.360       | 08/16/2023    | 10/28/2022    | 2,893,906.67  | 4.548        | 4.611        | Federal Home Loan Discount     | 2,982,180.00  |
| 13568        | FAD  | 3,000,000.00  | 4.360       | 08/17/2023    | 10/28/2022    | 2,893,543.33  | 4.548        | 4.612        | Federal Home Loan Discount     | 2,981,760.00  |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                    | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13507        | FAC  | 8,000,000.00  | 3.250       | 08/18/2023    | 08/18/2022    | 7,996,968.00  | 3.243        | 3.288        | Federal Farm Credit Bank       | 7,975,040.00  |
| 13731        | FAD  | 5,000,000.00  | 4.625       | 08/18/2023    | 03/24/2023    | 4,905,572.92  | 4.714        | 4.779        | Federal Home Loan Discount     | 4,968,950.00  |
| 13553        | FAD  | 5,000,000.00  | 4.465       | 08/21/2023    | 10/24/2022    | 4,813,338.19  | 4.664        | 4.729        | Federal Home Loan Discount     | 4,966,900.00  |
| 13574        | FAD  | 3,000,000.00  | 4.485       | 08/22/2023    | 11/01/2022    | 2,890,117.50  | 4.677        | 4.742        | Federal Home Loan Discount     | 2,979,750.00  |
| 13573        | FAD  | 3,000,000.00  | 4.485       | 08/23/2023    | 11/01/2022    | 2,889,743.75  | 4.677        | 4.742        | Federal Home Loan Discount     | 2,979,330.00  |
| 13572        | FAD  | 3,000,000.00  | 4.485       | 08/24/2023    | 11/01/2022    | 2,889,370.00  | 4.678        | 4.743        | Federal Home Loan Discount     | 2,978,940.00  |
| 13291        | FAC  | 5,000,000.00  | 0.500       | 08/25/2023    | 11/30/2021    | 5,000,000.00  | 0.493        | 0.500        | Federal Home Loan Bank         | 4,963,850.00  |
| 13509        | FAC  | 5,000,000.00  | 3.300       | 08/25/2023    | 08/25/2022    | 5,000,000.00  | 3.254        | 3.300        | Federal Home Loan Bank         | 4,983,550.00  |
| 13571        | FAD  | 3,000,000.00  | 4.485       | 08/25/2023    | 11/01/2022    | 2,888,996.25  | 4.678        | 4.743        | Federal Home Loan Discount     | 2,978,520.00  |
| 13575        | FAD  | 3,000,000.00  | 4.480       | 08/29/2023    | 11/02/2022    | 2,888,000.00  | 4.674        | 4.739        | Federal Home Loan Discount     | 2,976,930.00  |
| 13576        | FAD  | 3,000,000.00  | 4.480       | 08/30/2023    | 11/02/2022    | 2,887,626.67  | 4.675        | 4.740        | Federal Home Loan Discount     | 2,976,510.00  |
| 13581        | FAD  | 7,000,000.00  | 4.620       | 08/31/2023    | 11/08/2022    | 6,734,093.33  | 4.823        | 4.890        | Federal Home Loan Discount     | 6,944,280.00  |
| 13582        | FAD  | 10,000,000.00 | 4.635       | 08/31/2023    | 11/09/2022    | 9,620,187.50  | 4.839        | 4.906        | Federal Home Loan Discount     | 9,920,400.00  |
| 13196        | TRC  | 5,000,000.00  | 0.125       | 08/31/2023    | 08/31/2021    | 4,991,406.25  | 0.208        | 0.211        | T BILL                         | 4,959,000.00  |
| 13755        | TRD  | 10,000,000.00 | 4.760       | 08/31/2023    | 04/14/2023    | 9,816,211.11  | 4.916        | 4.984        | T BILL                         | 9,915,400.00  |
| 13205        | FAC  | 15,000,000.00 | 0.240       | 09/01/2023    | 09/15/2021    | 15,000,000.00 | 0.236        | 0.240        | Fed Agric Mrg Corp (FarmerMac) | 14,875,050.00 |
| 13592        | FAD  | 4,500,000.00  | 4.665       | 09/05/2023    | 11/21/2022    | 4,332,060.00  | 4.868        | 4.935        | Federal Home Loan Discount     | 4,459,905.00  |
| 13593        | FAD  | 3,000,000.00  | 4.665       | 09/06/2023    | 11/21/2022    | 2,887,651.25  | 4.868        | 4.936        | Federal Home Loan Discount     | 2,973,390.00  |
| 13598        | FAD  | 3,000,000.00  | 4.630       | 09/07/2023    | 11/23/2022    | 2,888,880.00  | 4.830        | 4.897        | Federal Home Loan Discount     | 2,972,970.00  |
| 13595        | FAD  | 4,000,000.00  | 4.680       | 09/08/2023    | 11/22/2022    | 3,849,200.00  | 4.885        | 4.953        | Federal Home Loan Discount     | 3,963,440.00  |
| 13601        | FAD  | 3,000,000.00  | 4.655       | 09/11/2023    | 11/29/2022    | 2,889,055.83  | 4.856        | 4.923        | Federal Home Loan Discount     | 2,971,350.00  |
| 13602        | FAD  | 3,000,000.00  | 4.655       | 09/12/2023    | 11/29/2022    | 2,888,667.92  | 4.856        | 4.924        | Federal Home Loan Discount     | 2,970,930.00  |
| 13603        | FAD  | 3,000,000.00  | 4.655       | 09/13/2023    | 11/29/2022    | 2,888,280.00  | 4.857        | 4.924        | Federal Home Loan Discount     | 2,970,540.00  |
| 13613        | FAD  | 3,000,000.00  | 4.615       | 09/14/2023    | 12/05/2022    | 2,891,162.92  | 4.819        | 4.886        | Federal Home Loan Discount     | 2,970,120.00  |
| 13561        | FAD  | 11,000,000.00 | 4.465       | 09/15/2023    | 10/26/2022    | 10,557,965.00 | 4.672        | 4.737        | Federal Home Loan Discount     | 10,889,010.00 |
| 13562        | FAD  | 5,000,000.00  | 4.465       | 09/18/2023    | 10/26/2022    | 4,797,214.58  | 4.673        | 4.738        | Federal Home Loan Discount     | 4,947,500.00  |
| 13610        | FAD  | 3,000,000.00  | 4.615       | 09/19/2023    | 12/02/2022    | 2,888,086.25  | 4.822        | 4.889        | Federal Home Loan Discount     | 2,968,080.00  |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                    | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13606        | FAD  | 3,000,000.00  | 4.650       | 09/20/2023    | 11/30/2022    | 2,886,075.00  | 4.861        | 4.928        | Federal Home Loan Discount     | 2,967,690.00  |
| 13611        | FAD  | 3,000,000.00  | 4.615       | 09/20/2023    | 12/02/2022    | 2,887,701.67  | 4.822        | 4.889        | Federal Home Loan Discount     | 2,967,690.00  |
| 13607        | FAD  | 3,000,000.00  | 4.650       | 09/21/2023    | 11/30/2022    | 2,885,687.50  | 4.861        | 4.929        | Federal Home Loan Discount     | 2,967,270.00  |
| 13612        | FAD  | 3,000,000.00  | 4.615       | 09/21/2023    | 12/02/2022    | 2,887,317.08  | 4.823        | 4.890        | Federal Home Loan Discount     | 2,967,270.00  |
| 13097        | FAC  | 5,000,000.00  | 0.220       | 09/22/2023    | 03/22/2021    | 5,000,000.00  | 0.216        | 0.220        | Federal Farm Credit Bank       | 4,942,800.00  |
| 13728        | FAD  | 5,000,000.00  | 4.800       | 09/22/2023    | 03/22/2023    | 4,877,333.33  | 5.030        | 5.099        | Federal Home Loan Discount     | 4,944,800.00  |
| 13608        | FAD  | 3,000,000.00  | 4.650       | 09/25/2023    | 11/30/2022    | 2,884,137.50  | 4.863        | 4.930        | Federal Home Loan Discount     | 2,965,650.00  |
| 13614        | FAD  | 3,000,000.00  | 4.615       | 09/25/2023    | 12/05/2022    | 2,886,932.50  | 4.823        | 4.890        | Federal Home Loan Discount     | 2,965,650.00  |
| 13588        | FAD  | 3,000,000.00  | 4.550       | 09/26/2023    | 11/17/2022    | 2,881,320.83  | 4.756        | 4.822        | Federal Home Loan Discount     | 2,965,230.00  |
| 13212        | FAC  | 5,000,000.00  | 0.170       | 09/27/2023    | 09/27/2021    | 4,995,530.00  | 0.211        | 0.214        | Federal Farm Credit Bank       | 4,939,050.00  |
| 13531        | FAC  | 5,000,000.00  | 4.000       | 09/28/2023    | 09/28/2022    | 5,000,000.00  | 3.945        | 4.000        | Federal Home Loan Bank         | 4,981,550.00  |
| 13589        | FAD  | 3,000,000.00  | 4.550       | 09/28/2023    | 11/17/2022    | 2,880,562.50  | 4.757        | 4.823        | Federal Home Loan Discount     | 2,964,420.00  |
| 13419        | FAC  | 5,000,000.00  | 1.000       | 09/29/2023    | 03/29/2022    | 5,000,000.00  | 1.804        | 1.829        | Federal Home Loan Bank         | 4,958,950.00  |
| 13533        | FAC  | 5,000,000.00  | 4.020       | 09/29/2023    | 09/29/2022    | 5,000,000.00  | 3.964        | 4.020        | Federal Home Loan Bank         | 4,979,500.00  |
| 13583        | FAD  | 24,000,000.00 | 4.615       | 09/29/2023    | 11/09/2022    | 23,003,160.00 | 4.831        | 4.898        | Federal Home Loan Discount     | 23,712,240.00 |
| 13620        | FAD  | 8,000,000.00  | 4.675       | 10/02/2023    | 12/07/2022    | 7,689,372.22  | 4.890        | 4.958        | Federal Home Loan Discount     | 7,898,320.00  |
| 13621        | FAD  | 3,000,000.00  | 4.675       | 10/03/2023    | 12/07/2022    | 2,883,125.00  | 4.890        | 4.958        | Federal Home Loan Discount     | 2,962,140.00  |
| 13622        | FAD  | 3,000,000.00  | 4.675       | 10/04/2023    | 12/07/2022    | 2,882,735.42  | 4.891        | 4.959        | Federal Home Loan Discount     | 2,961,720.00  |
| 13623        | FAD  | 3,000,000.00  | 4.675       | 10/05/2023    | 12/07/2022    | 2,882,345.83  | 4.891        | 4.959        | Federal Home Loan Discount     | 2,961,330.00  |
| 13615        | FAD  | 7,000,000.00  | 4.575       | 10/06/2023    | 12/05/2022    | 6,728,677.08  | 4.784        | 4.851        | Federal Home Loan Discount     | 6,908,790.00  |
| 13570        | FAD  | 3,000,000.00  | 4.390       | 10/10/2023    | 10/28/2022    | 2,873,055.83  | 4.599        | 4.663        | Federal Home Loan Discount     | 2,959,290.00  |
| 13569        | FAD  | 3,000,000.00  | 4.390       | 10/11/2023    | 10/28/2022    | 2,872,690.00  | 4.599        | 4.663        | Federal Home Loan Discount     | 2,958,870.00  |
| 13223        | FAC  | 5,000,000.00  | 0.290       | 10/12/2023    | 10/12/2021    | 4,999,740.00  | 0.288        | 0.292        | Federal Farm Credit Bank       | 4,929,050.00  |
| 13443        | FAC  | 5,000,000.00  | 1.250       | 10/12/2023    | 04/12/2022    | 5,000,000.00  | 2.054        | 2.083        | Federal Home Loan Bank         | 4,963,550.00  |
| 13444        | FAC  | 5,000,000.00  | 1.125       | 10/12/2023    | 04/12/2022    | 5,000,000.00  | 1.952        | 1.979        | Federal Home Loan Bank         | 4,969,800.00  |
| 13539        | FAC  | 10,000,000.00 | 4.450       | 10/13/2023    | 10/13/2022    | 10,000,000.00 | 4.389        | 4.450        | Fed Agric Mrg Corp (FarmerMac) | 9,969,000.00  |
| 13732        | FAD  | 5,000,000.00  | 4.500       | 10/13/2023    | 03/24/2023    | 4,873,125.00  | 4.709        | 4.774        | Federal Home Loan Discount     | 4,930,100.00  |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                    | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13127        | FAC  | 10,000,000.00 | 0.270       | 10/16/2023    | 04/16/2021    | 10,000,000.00 | 0.266        | 0.270        | Fed Agric Mrg Corp (FarmerMac) | 9,855,500.00  |
| 13584        | FAD  | 3,000,000.00  | 4.530       | 10/17/2023    | 11/14/2022    | 2,872,782.50  | 4.745        | 4.811        | Federal Home Loan Discount     | 2,956,410.00  |
| 13585        | FAD  | 3,000,000.00  | 4.530       | 10/18/2023    | 11/14/2022    | 2,872,405.00  | 4.745        | 4.811        | Federal Home Loan Discount     | 2,956,020.00  |
| 13586        | FAD  | 3,000,000.00  | 4.530       | 10/19/2023    | 11/14/2022    | 2,872,027.50  | 4.746        | 4.812        | Federal Home Loan Discount     | 2,955,600.00  |
| 13628        | FAD  | 3,000,000.00  | 4.635       | 10/20/2023    | 12/08/2022    | 2,877,945.00  | 4.853        | 4.920        | Federal Home Loan Discount     | 2,955,210.00  |
| 13624        | FAD  | 3,000,000.00  | 4.635       | 10/23/2023    | 12/07/2022    | 2,876,400.00  | 4.855        | 4.922        | Federal Home Loan Discount     | 2,953,980.00  |
| 13625        | FAD  | 3,000,000.00  | 4.635       | 10/24/2023    | 12/07/2022    | 2,876,013.75  | 4.855        | 4.922        | Federal Home Loan Discount     | 2,953,560.00  |
| 13626        | FAD  | 3,000,000.00  | 4.635       | 10/25/2023    | 12/07/2022    | 2,875,627.50  | 4.855        | 4.923        | Federal Home Loan Discount     | 2,953,170.00  |
| 13627        | FAD  | 3,000,000.00  | 4.635       | 10/26/2023    | 12/07/2022    | 2,875,241.25  | 4.856        | 4.923        | Federal Home Loan Discount     | 2,952,750.00  |
| 13457        | FAC  | 5,000,000.00  | 1.500       | 10/27/2023    | 04/27/2022    | 5,000,000.00  | 2.459        | 2.493        | Federal Home Loan Bank         | 4,961,400.00  |
| 13458        | FAC  | 5,000,000.00  | 1.500       | 10/27/2023    | 04/27/2022    | 5,000,000.00  | 2.459        | 2.493        | Federal Home Loan Bank         | 4,961,400.00  |
| 13563        | FAC  | 10,000,000.00 | 4.750       | 10/27/2023    | 10/27/2022    | 10,000,000.00 | 4.684        | 4.750        | Federal Home Loan Bank         | 9,973,500.00  |
| 13629        | FAD  | 5,000,000.00  | 4.635       | 10/30/2023    | 12/08/2022    | 4,790,137.50  | 4.857        | 4.924        | Federal Home Loan Discount     | 4,918,550.00  |
| 13609        | FAD  | 16,000,000.00 | 4.625       | 10/31/2023    | 12/01/2022    | 15,313,444.44 | 4.849        | 4.916        | Federal Home Loan Discount     | 15,737,120.00 |
| 13630        | FAD  | 9,000,000.00  | 4.640       | 10/31/2023    | 12/08/2022    | 8,620,680.00  | 4.863        | 4.930        | Federal Home Loan Discount     | 8,852,130.00  |
| 13631        | FAD  | 8,000,000.00  | 4.640       | 11/01/2023    | 12/08/2022    | 7,661,795.56  | 4.863        | 4.931        | Federal Home Loan Discount     | 7,865,840.00  |
| 13632        | FAD  | 3,000,000.00  | 4.640       | 11/02/2023    | 12/08/2022    | 2,872,786.67  | 4.863        | 4.931        | Federal Home Loan Discount     | 2,949,270.00  |
| 13633        | FAD  | 7,000,000.00  | 4.640       | 11/03/2023    | 12/08/2022    | 6,702,266.67  | 4.864        | 4.931        | Federal Home Loan Discount     | 6,880,720.00  |
| 13634        | FAD  | 3,000,000.00  | 4.640       | 11/06/2023    | 12/08/2022    | 2,871,240.00  | 4.865        | 4.932        | Federal Home Loan Discount     | 2,947,650.00  |
| 13635        | FAD  | 3,000,000.00  | 4.640       | 11/07/2023    | 12/08/2022    | 2,870,853.33  | 4.865        | 4.933        | Federal Home Loan Discount     | 2,947,230.00  |
| 13636        | FAD  | 3,000,000.00  | 4.640       | 11/08/2023    | 12/08/2022    | 2,870,466.67  | 4.866        | 4.933        | Federal Home Loan Discount     | 2,946,810.00  |
| 13257        | FAC  | 5,000,000.00  | 0.400       | 11/09/2023    | 11/09/2021    | 5,000,000.00  | 0.394        | 0.400        | Federal Farm Credit Bank       | 4,912,700.00  |
| 13261        | FAC  | 5,000,000.00  | 0.500       | 11/09/2023    | 11/12/2021    | 5,000,000.00  | 0.493        | 0.500        | Federal Home Loan Bank         | 4,912,300.00  |
| 13604        | FAD  | 9,000,000.00  | 4.650       | 11/09/2023    | 11/29/2022    | 8,598,937.50  | 4.879        | 4.946        | Federal Home Loan Discount     | 8,839,170.00  |
| 13638        | FAD  | 5,000,000.00  | 4.640       | 11/13/2023    | 12/09/2022    | 4,781,533.33  | 4.867        | 4.935        | Federal Home Loan Discount     | 4,907,900.00  |
| 13639        | FAD  | 3,000,000.00  | 4.640       | 11/14/2023    | 12/09/2022    | 2,868,533.33  | 4.867        | 4.935        | Federal Home Loan Discount     | 2,944,350.00  |
| 13640        | FAD  | 3,000,000.00  | 4.640       | 11/15/2023    | 12/09/2022    | 2,868,146.67  | 4.868        | 4.935        | Federal Home Loan Discount     | 2,943,930.00  |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                   | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|-------------------------------|---------------|
| 13467        | FAC  | 5,000,000.00  | 2.050       | 11/16/2023    | 05/16/2022    | 5,000,000.00  | 3.008        | 3.050        | Federal Home Loan Bank        | 4,970,850.00  |
| 13641        | FAD  | 3,000,000.00  | 4.640       | 11/16/2023    | 12/09/2022    | 2,867,760.00  | 4.868        | 4.936        | Federal Home Loan Discount    | 2,943,510.00  |
| 13270        | FAC  | 5,000,000.00  | 0.500       | 11/17/2023    | 11/17/2021    | 5,000,000.00  | 0.493        | 0.500        | Federal Home Loan Bank        | 4,905,100.00  |
| 13642        | FAD  | 3,000,000.00  | 4.640       | 11/17/2023    | 12/09/2022    | 2,867,373.33  | 4.869        | 4.936        | Federal Home Loan Discount    | 2,943,120.00  |
| 13279        | FAC  | 4,915,000.00  | 0.625       | 11/22/2023    | 11/22/2021    | 4,915,000.00  | 0.616        | 0.625        | Federal Home Loan Bank        | 4,821,025.20  |
| 13280        | FAC  | 5,000,000.00  | 0.650       | 11/22/2023    | 11/22/2021    | 5,000,000.00  | 0.641        | 0.650        | Federal Home Loan Bank        | 4,904,850.00  |
| 13286        | FAC  | 5,000,000.00  | 0.500       | 11/24/2023    | 11/24/2021    | 5,000,000.00  | 0.493        | 0.500        | Federal Home Loan Bank        | 4,900,650.00  |
| 13471        | FAC  | 5,000,000.00  | 2.700       | 11/24/2023    | 05/24/2022    | 5,000,000.00  | 2.663        | 2.700        | Federal Home Loan Bank        | 4,943,650.00  |
| 13423        | FAC  | 5,000,000.00  | 0.800       | 11/27/2023    | 04/05/2022    | 4,881,600.00  | 2.243        | 2.274        | Federal Home Loan Bank        | 4,904,600.00  |
| 13643        | FAD  | 5,000,000.00  | 4.640       | 11/27/2023    | 12/09/2022    | 4,772,511.11  | 4.872        | 4.940        | Federal Home Loan Discount    | 4,898,350.00  |
| 13605        | FAC  | 5,000,000.00  | 4.875       | 11/30/2023    | 11/30/2022    | 4,999,670.00  | 4.814        | 4.881        | Federal Home Loan Bank        | 4,988,600.00  |
| 13616        | FAD  | 16,000,000.00 | 4.575       | 11/30/2023    | 12/05/2022    | 15,268,000.00 | 4.804        | 4.871        | Federal Home Loan Discount    | 15,668,160.00 |
| 13637        | FAD  | 15,000,000.00 | 4.640       | 12/01/2023    | 12/08/2022    | 14,307,866.67 | 4.874        | 4.942        | Federal Home Loan Discount    | 14,685,300.00 |
| 13644        | FAD  | 50,000,000.00 | 4.540       | 12/12/2023    | 12/13/2022    | 47,704,777.78 | 4.767        | 4.834        | Federal Home Loan Discount    | 48,875,500.00 |
| 13338        | FAC  | 5,000,000.00  | 0.700       | 12/14/2023    | 12/14/2021    | 5,000,000.00  | 0.690        | 0.700        | Federal Home Loan Bank        | 4,890,900.00  |
| 13587        | FAC  | 10,000,000.00 | 4.875       | 12/15/2023    | 11/15/2022    | 10,000,000.00 | 4.812        | 4.878        | Federal Home Loan Bank        | 9,976,300.00  |
| 13648        | FAC  | 5,000,000.00  | 5.000       | 12/15/2023    | 12/15/2022    | 5,000,000.00  | 4.931        | 5.000        | Federal Home Loan Bank        | 4,986,650.00  |
| 13649        | FAC  | 5,000,000.00  | 5.000       | 12/15/2023    | 12/15/2022    | 5,000,000.00  | 4.931        | 5.000        | Federal Home Loan Bank        | 4,986,650.00  |
| 13651        | FAD  | 10,000,000.00 | 4.630       | 12/15/2023    | 12/16/2022    | 9,531,855.56  | 4.865        | 4.933        | Federal Farm Credit Bank Disc | 9,771,000.00  |
| 13650        | FAD  | 60,000,000.00 | 4.550       | 12/15/2023    | 12/15/2022    | 57,232,083.33 | 4.779        | 4.845        | Federal Home Loan Discount    | 58,626,000.00 |
| 13654        | FAD  | 15,000,000.00 | 4.510       | 12/15/2023    | 12/20/2022    | 14,323,500.00 | 4.733        | 4.799        | Federal Home Loan Discount    | 14,656,500.00 |
| 13662        | FAD  | 5,000,000.00  | 4.605       | 12/18/2023    | 12/29/2022    | 4,773,587.50  | 4.835        | 4.902        | Federal Home Loan Discount    | 4,883,450.00  |
| 13744        | FAD  | 20,000,000.00 | 4.640       | 12/18/2023    | 04/11/2023    | 19,352,977.78 | 4.853        | 4.920        | Federal Home Loan Discount    | 19,533,800.00 |
| 13652        | FAC  | 5,000,000.00  | 5.000       | 12/19/2023    | 12/19/2022    | 5,000,000.00  | 4.931        | 5.000        | Federal Home Loan Bank        | 4,989,750.00  |
| 13342        | FAC  | 5,000,000.00  | 0.680       | 12/20/2023    | 12/20/2021    | 5,000,000.00  | 0.670        | 0.680        | Federal Farm Credit Bank      | 4,892,100.00  |
| 13653        | FAC  | 5,000,000.00  | 5.000       | 12/20/2023    | 12/20/2022    | 5,000,000.00  | 4.931        | 5.000        | Fed Natl Mtg Assoc            | 4,984,450.00  |
| 13655        | FAC  | 10,000,000.00 | 4.750       | 12/21/2023    | 12/21/2022    | 9,997,300.00  | 4.712        | 4.777        | Federal Home Loan Bank        | 9,960,400.00  |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                    | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13656        | FAD  | 3,000,000.00  | 4.520       | 12/21/2023    | 12/21/2022    | 2,862,516.67  | 4.746        | 4.812        | Federal Home Loan Discount     | 2,928,810.00  |
| 13479        | FAC  | 5,000,000.00  | 2.550       | 12/22/2023    | 06/22/2022    | 5,000,000.00  | 2.515        | 2.550        | Fed Home Ln Mtg Corp           | 4,933,400.00  |
| 13657        | FAC  | 10,000,000.00 | 4.850       | 12/22/2023    | 12/22/2022    | 10,000,000.00 | 4.783        | 4.850        | Fed Agric Mrg Corp (FarmerMac) | 9,961,700.00  |
| 13659        | FAD  | 10,000,000.00 | 4.490       | 12/22/2023    | 12/22/2022    | 9,544,763.89  | 4.713        | 4.779        | Federal Home Loan Discount     | 9,761,400.00  |
| 13660        | FAD  | 5,000,000.00  | 4.605       | 12/26/2023    | 12/27/2022    | 4,767,191.67  | 4.838        | 4.905        | Federal Home Loan Discount     | 4,877,950.00  |
| 13346        | FAC  | 5,000,000.00  | 0.750       | 12/27/2023    | 12/27/2021    | 5,000,000.00  | 0.739        | 0.750        | Federal Home Loan Bank         | 4,884,150.00  |
| 13661        | FAD  | 10,000,000.00 | 4.605       | 12/27/2023    | 12/27/2022    | 9,533,104.17  | 4.839        | 4.906        | Federal Home Loan Discount     | 9,754,500.00  |
| 13347        | FAC  | 5,000,000.00  | 0.800       | 12/28/2023    | 12/28/2021    | 5,000,000.00  | 0.789        | 0.800        | Federal Home Loan Bank         | 4,884,750.00  |
| 13415        | FAC  | 5,000,000.00  | 1.650       | 12/28/2023    | 03/28/2022    | 5,000,000.00  | 1.627        | 1.650        | Federal Home Loan Bank         | 4,905,200.00  |
| 13484        | FAC  | 5,000,000.00  | 2.125       | 12/28/2023    | 06/28/2022    | 5,000,000.00  | 3.072        | 3.114        | Federal Home Loan Bank         | 4,965,200.00  |
| 13663        | FAD  | 5,000,000.00  | 4.605       | 12/28/2023    | 12/29/2022    | 4,767,191.67  | 4.838        | 4.905        | Federal Home Loan Discount     | 4,876,600.00  |
| 13348        | FAC  | 5,000,000.00  | 0.750       | 12/29/2023    | 12/29/2021    | 5,000,000.00  | 0.739        | 0.750        | Federal Home Loan Bank         | 4,883,050.00  |
| 13349        | FAC  | 5,000,000.00  | 0.750       | 12/29/2023    | 12/29/2021    | 5,000,000.00  | 0.739        | 0.750        | Federal Home Loan Bank         | 4,882,950.00  |
| 13485        | FAC  | 5,000,000.00  | 3.350       | 12/29/2023    | 06/29/2022    | 5,000,000.00  | 3.304        | 3.350        | Federal Home Loan Bank         | 4,945,850.00  |
| 13486        | FAC  | 5,000,000.00  | 2.850       | 12/29/2023    | 06/29/2022    | 5,000,000.00  | 2.810        | 2.850        | Fed Home Ln Mtg Corp           | 4,933,750.00  |
| 13487        | FAC  | 5,000,000.00  | 2.800       | 12/29/2023    | 06/29/2022    | 5,000,000.00  | 2.761        | 2.800        | Fed Home Ln Mtg Corp           | 4,936,800.00  |
| 13666        | FAD  | 5,000,000.00  | 4.650       | 01/02/2024    | 01/03/2023    | 4,764,916.67  | 4.887        | 4.955        | Federal Home Loan Discount     | 4,871,650.00  |
| 13667        | FAD  | 3,000,000.00  | 4.650       | 01/03/2024    | 01/03/2023    | 2,858,562.50  | 4.888        | 4.956        | Federal Home Loan Discount     | 2,922,570.00  |
| 13668        | FAD  | 3,000,000.00  | 4.690       | 01/04/2024    | 01/05/2023    | 2,857,736.67  | 4.931        | 4.999        | Federal Home Loan Discount     | 2,922,150.00  |
| 13669        | FAD  | 15,000,000.00 | 4.690       | 01/05/2024    | 01/05/2023    | 14,286,729.17 | 4.931        | 5.000        | Federal Home Loan Discount     | 14,608,650.00 |
| 13670        | FAD  | 5,000,000.00  | 4.630       | 01/08/2024    | 01/11/2023    | 4,767,213.89  | 4.865        | 4.932        | Federal Home Loan Discount     | 4,867,450.00  |
| 13671        | FAD  | 3,000,000.00  | 4.630       | 01/09/2024    | 01/11/2023    | 2,859,942.50  | 4.865        | 4.933        | Federal Home Loan Discount     | 2,920,080.00  |
| 13672        | FAD  | 3,000,000.00  | 4.630       | 01/10/2024    | 01/11/2023    | 2,859,556.67  | 4.865        | 4.933        | Federal Home Loan Discount     | 2,919,660.00  |
| 13673        | FAD  | 3,000,000.00  | 4.630       | 01/11/2024    | 01/11/2023    | 2,859,170.83  | 4.866        | 4.933        | Federal Home Loan Discount     | 2,919,240.00  |
| 13674        | FAD  | 5,000,000.00  | 4.650       | 01/12/2024    | 01/17/2023    | 4,767,500.00  | 4.885        | 4.953        | Federal Home Loan Discount     | 4,864,700.00  |
| 13675        | FAD  | 3,000,000.00  | 4.650       | 01/16/2024    | 01/17/2023    | 2,858,950.00  | 4.887        | 4.955        | Federal Home Loan Discount     | 2,917,170.00  |
| 13676        | FAD  | 3,000,000.00  | 4.650       | 01/17/2024    | 01/17/2023    | 2,858,562.50  | 4.888        | 4.956        | Federal Home Loan Discount     | 2,916,750.00  |



| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|----------------------------|---------------|
| 13365        | FAC  | 5,000,000.00  | 0.900       | 01/18/2024    | 01/18/2022    | 4,996,570.00  | 0.921        | 0.934        | Federal Farm Credit Bank   | 4,876,300.00  |
| 13678        | FAD  | 11,000,000.00 | 4.530       | 01/19/2024    | 01/19/2023    | 10,494,779.17 | 4.757        | 4.823        | Federal Home Loan Discount | 10,691,670.00 |
| 13679        | FAD  | 5,000,000.00  | 4.605       | 01/22/2024    | 01/24/2023    | 4,767,831.25  | 4.838        | 4.905        | Federal Home Loan Discount | 4,857,800.00  |
| 13680        | FAD  | 3,000,000.00  | 4.605       | 01/23/2024    | 01/24/2023    | 2,860,315.00  | 4.838        | 4.905        | Federal Home Loan Discount | 2,914,260.00  |
| 13681        | FAD  | 3,000,000.00  | 4.605       | 01/24/2024    | 01/24/2023    | 2,859,931.25  | 4.839        | 4.906        | Federal Home Loan Discount | 2,913,840.00  |
| 13685        | FAD  | 3,000,000.00  | 4.600       | 01/25/2024    | 01/30/2023    | 2,862,000.00  | 4.831        | 4.898        | Federal Home Loan Discount | 2,913,450.00  |
| 13495        | FAC  | 5,050,000.00  | 3.400       | 01/26/2024    | 07/26/2022    | 5,050,000.00  | 3.353        | 3.400        | Fed Home Ln Mtg Corp       | 4,985,814.50  |
| 13682        | FAC  | 10,000,000.00 | 5.030       | 01/26/2024    | 01/26/2023    | 10,000,000.00 | 4.961        | 5.030        | Fed Natl Mtg Assoc         | 9,963,300.00  |
| 13686        | FAD  | 5,000,000.00  | 4.600       | 01/26/2024    | 01/30/2023    | 4,769,361.11  | 4.831        | 4.899        | Federal Home Loan Discount | 4,855,050.00  |
| 13688        | FAD  | 3,000,000.00  | 4.615       | 01/29/2024    | 01/30/2023    | 2,860,011.67  | 4.849        | 4.916        | Federal Home Loan Discount | 2,911,770.00  |
| 13738        | FAC  | 5,000,000.00  | 5.000       | 01/30/2024    | 03/30/2023    | 5,000,000.00  | 4.939        | 5.008        | Federal Home Loan Bank     | 4,982,300.00  |
| 13689        | FAD  | 3,000,000.00  | 4.615       | 01/30/2024    | 01/30/2023    | 2,859,627.08  | 4.849        | 4.917        | Federal Home Loan Discount | 2,911,380.00  |
| 13695        | FAD  | 5,000,000.00  | 4.790       | 01/30/2024    | 02/15/2023    | 4,767,818.06  | 5.033        | 5.103        | Federal Home Loan Discount | 4,852,300.00  |
| 13706        | FAD  | 7,000,000.00  | 4.980       | 01/30/2024    | 02/27/2023    | 6,673,671.67  | 5.234        | 5.307        | Federal Home Loan Discount | 6,793,220.00  |
| 13710        | FAD  | 9,000,000.00  | 5.020       | 01/30/2024    | 03/07/2023    | 8,587,105.00  | 5.296        | 5.370        | Federal Home Loan Discount | 8,734,140.00  |
| 13705        | FAD  | 10,000,000.00 | 4.965       | 01/31/2024    | 02/27/2023    | 9,533,841.67  | 5.218        | 5.291        | Federal Home Loan Discount | 9,703,200.00  |
| 13711        | FAD  | 4,000,000.00  | 5.020       | 01/31/2024    | 03/07/2023    | 3,815,933.33  | 5.296        | 5.370        | Federal Home Loan Discount | 3,881,280.00  |
| 13693        | FAD  | 10,000,000.00 | 4.740       | 01/31/2024    | 02/14/2023    | 9,537,850.00  | 4.979        | 5.048        | Fed Natl Mtg Assoc Disc    | 9,703,200.00  |
| 13692        | FAD  | 7,000,000.00  | 4.760       | 02/01/2024    | 02/08/2023    | 6,668,651.11  | 5.004        | 5.074        | Federal Home Loan Discount | 6,791,260.00  |
| 13690        | FAC  | 15,000,000.00 | 4.750       | 02/02/2024    | 02/02/2023    | 14,985,915.00 | 4.780        | 4.847        | Federal Home Loan Bank     | 14,911,800.00 |
| 13814        | FAD  | 3,000,000.00  | 5.075       | 02/02/2024    | 06/09/2023    | 2,899,345.83  | 5.317        | 5.391        | Federal Home Loan Discount | 2,910,120.00  |
| 13696        | FAD  | 5,000,000.00  | 4.815       | 02/05/2024    | 02/16/2023    | 4,763,262.50  | 5.062        | 5.133        | Fed Natl Mtg Assoc Disc    | 4,848,150.00  |
| 13691        | FAC  | 5,000,000.00  | 4.750       | 02/06/2024    | 02/06/2023    | 4,991,450.00  | 4.859        | 4.927        | Federal Home Loan Bank     | 4,976,500.00  |
| 13697        | FAD  | 3,000,000.00  | 4.880       | 02/07/2024    | 02/17/2023    | 2,855,633.33  | 5.134        | 5.205        | Federal Home Loan Discount | 2,908,050.00  |
| 13698        | FAD  | 3,000,000.00  | 4.900       | 02/08/2024    | 02/21/2023    | 2,856,266.67  | 5.154        | 5.226        | Federal Home Loan Discount | 2,907,630.00  |
| 13374        | FAC  | 5,000,000.00  | 1.180       | 02/09/2024    | 02/09/2022    | 4,996,160.00  | 1.202        | 1.218        | Federal Farm Credit Bank   | 4,871,600.00  |
| 13699        | FAD  | 3,000,000.00  | 4.885       | 02/12/2024    | 02/21/2023    | 2,855,078.33  | 5.140        | 5.211        | Federal Home Loan Discount | 2,905,980.00  |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                    | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13701        | FAD  | 3,000,000.00  | 4.890       | 02/13/2024    | 02/23/2023    | 2,855,337.50  | 5.145        | 5.216        | Fed Natl Mtg Assoc Disc        | 2,907,420.00  |
| 13702        | FAD  | 3,000,000.00  | 4.890       | 02/14/2024    | 02/23/2023    | 2,854,930.00  | 5.145        | 5.217        | Fed Natl Mtg Assoc Disc        | 2,907,000.00  |
| 13694        | FAC  | 5,000,000.00  | 5.000       | 02/15/2024    | 02/15/2023    | 5,000,000.00  | 4.931        | 5.000        | Federal Home Loan Bank         | 4,980,900.00  |
| 13379        | FAC  | 5,000,000.00  | 1.040       | 02/16/2024    | 02/16/2022    | 5,000,000.00  | 1.025        | 1.040        | Fed Agric Mrg Corp (FarmerMac) | 4,862,300.00  |
| 13708        | FAD  | 7,000,000.00  | 4.985       | 02/16/2024    | 02/28/2023    | 6,657,835.14  | 5.265        | 5.338        | Federal Home Loan Discount     | 6,781,110.00  |
| 13704        | FAD  | 5,000,000.00  | 4.935       | 02/20/2024    | 02/24/2023    | 4,752,564.58  | 5.197        | 5.269        | Federal Home Loan Discount     | 4,840,950.00  |
| 13700        | FAD  | 3,000,000.00  | 4.905       | 02/21/2024    | 02/22/2023    | 2,851,215.00  | 5.166        | 5.237        | Federal Home Loan Discount     | 2,904,150.00  |
| 13712        | FAD  | 3,000,000.00  | 5.040       | 02/22/2024    | 03/07/2023    | 2,852,160.00  | 5.325        | 5.399        | Federal Home Loan Discount     | 2,903,730.00  |
| 13282        | FAC  | 5,000,000.00  | 0.570       | 02/23/2024    | 11/23/2021    | 5,000,000.00  | 0.562        | 0.570        | Federal Home Loan Bank         | 4,840,550.00  |
| 13381        | FAC  | 5,000,000.00  | 1.100       | 02/23/2024    | 02/23/2022    | 5,000,000.00  | 1.084        | 1.100        | Federal Home Loan Bank         | 4,857,050.00  |
| 13387        | FAC  | 5,000,000.00  | 1.500       | 02/23/2024    | 02/28/2022    | 5,000,000.00  | 1.479        | 1.500        | Federal Home Loan Bank         | 4,869,550.00  |
| 13703        | FAC  | 5,000,000.00  | 5.125       | 02/23/2024    | 02/23/2023    | 5,000,000.00  | 5.054        | 5.125        | Federal Home Loan Bank         | 4,986,950.00  |
| 13713        | FAD  | 3,000,000.00  | 5.040       | 02/26/2024    | 03/07/2023    | 2,850,480.00  | 5.326        | 5.400        | Federal Home Loan Discount     | 2,902,110.00  |
| 13715        | FAD  | 3,000,000.00  | 5.220       | 02/27/2024    | 03/09/2023    | 2,845,575.00  | 5.524        | 5.601        | Federal Home Loan Discount     | 2,901,690.00  |
| 13385        | FAC  | 5,000,000.00  | 0.900       | 02/28/2024    | 02/28/2022    | 5,000,000.00  | 1.475        | 1.495        | Federal Home Loan Bank         | 4,887,000.00  |
| 13413        | FAC  | 3,000,000.00  | 2.125       | 02/28/2024    | 03/25/2022    | 2,996,580.00  | 2.156        | 2.186        | Federal Home Loan Bank         | 2,934,990.00  |
| 13707        | FAC  | 5,000,000.00  | 5.125       | 02/28/2024    | 02/28/2023    | 5,000,000.00  | 5.054        | 5.125        | Fed Natl Mtg Assoc             | 4,980,200.00  |
| 13743        | FAC  | 10,000,000.00 | 4.550       | 02/29/2024    | 04/11/2023    | 10,000,000.00 | 4.496        | 4.558        | Federal Home Loan Bank         | 9,943,500.00  |
| 13709        | FAC  | 5,000,000.00  | 5.250       | 03/01/2024    | 03/01/2023    | 5,000,000.00  | 5.178        | 5.250        | Federal Home Loan Bank         | 4,983,850.00  |
| 13746        | FAC  | 10,000,000.00 | 4.550       | 03/01/2024    | 04/12/2023    | 10,000,000.00 | 4.492        | 4.555        | Federal Home Loan Bank         | 9,944,400.00  |
| 13748        | FAD  | 11,000,000.00 | 4.410       | 03/01/2024    | 04/12/2023    | 10,563,410.00 | 4.627        | 4.691        | Federal Home Loan Discount     | 10,641,070.00 |
| 13818        | FAD  | 5,000,000.00  | 5.015       | 03/01/2024    | 06/13/2023    | 4,817,509.72  | 5.261        | 5.335        | Federal Home Loan Discount     | 4,836,850.00  |
| 13716        | FAD  | 5,000,000.00  | 5.170       | 03/04/2024    | 03/09/2023    | 4,740,781.94  | 5.471        | 5.547        | Federal Home Loan Discount     | 4,834,850.00  |
| 13717        | FAD  | 3,000,000.00  | 4.990       | 03/05/2024    | 03/13/2023    | 2,851,131.67  | 5.272        | 5.345        | Federal Home Loan Discount     | 2,900,520.00  |
| 13718        | FAD  | 3,000,000.00  | 4.990       | 03/06/2024    | 03/13/2023    | 2,850,715.83  | 5.272        | 5.345        | Federal Home Loan Discount     | 2,900,100.00  |
| 13719        | FAD  | 3,000,000.00  | 4.990       | 03/07/2024    | 03/13/2023    | 2,850,300.00  | 5.272        | 5.346        | Federal Home Loan Discount     | 2,899,710.00  |
| 13749        | FAD  | 3,000,000.00  | 4.395       | 03/08/2024    | 04/12/2023    | 2,878,771.25  | 4.613        | 4.677        | Federal Home Loan Discount     | 2,899,320.00  |

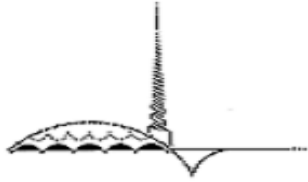
| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|----------------------------|---------------|
| 13750        | FAD  | 3,000,000.00  | 4.380       | 03/11/2024    | 04/12/2023    | 2,878,090.00  | 4.598        | 4.661        | Federal Home Loan Discount | 2,898,120.00  |
| 13720        | FAD  | 3,000,000.00  | 5.000       | 03/12/2024    | 03/13/2023    | 2,847,916.67  | 5.285        | 5.358        | Federal Home Loan Discount | 2,897,700.00  |
| 13754        | FAD  | 3,000,000.00  | 4.390       | 03/13/2024    | 04/13/2023    | 2,877,445.83  | 4.609        | 4.673        | Federal Home Loan Discount | 2,897,310.00  |
| 13400        | FAC  | 5,000,000.00  | 1.625       | 03/14/2024    | 03/14/2022    | 4,997,160.00  | 1.631        | 1.653        | Federal Farm Credit Bank   | 4,865,600.00  |
| 13337        | FAC  | 5,000,000.00  | 0.820       | 03/14/2024    | 12/14/2021    | 5,000,000.00  | 0.808        | 0.820        | Federal Home Loan Bank     | 4,835,250.00  |
| 13401        | FAC  | 5,000,000.00  | 1.750       | 03/15/2024    | 03/15/2022    | 5,000,000.00  | 1.726        | 1.750        | Federal Home Loan Bank     | 4,869,050.00  |
| 13721        | FAC  | 10,000,000.00 | 5.350       | 03/15/2024    | 03/15/2023    | 10,000,000.00 | 5.276        | 5.350        | Federal Home Loan Bank     | 9,965,400.00  |
| 13751        | FAD  | 10,000,000.00 | 4.380       | 03/15/2024    | 04/12/2023    | 9,588,766.67  | 4.599        | 4.663        | Federal Home Loan Discount | 9,655,000.00  |
| 13753        | FAD  | 5,000,000.00  | 4.375       | 03/18/2024    | 04/13/2023    | 4,793,402.78  | 4.594        | 4.658        | Federal Home Loan Discount | 4,825,500.00  |
| 13723        | FAC  | 3,500,000.00  | 5.150       | 03/21/2024    | 03/21/2023    | 3,500,000.00  | 5.079        | 5.150        | Fed Natl Mtg Assoc         | 3,484,565.00  |
| 13658        | FAC  | 5,000,000.00  | 5.050       | 03/22/2024    | 12/22/2022    | 5,000,000.00  | 4.980        | 5.050        | Fed Home Ln Mtg Corp       | 4,975,500.00  |
| 13101        | FAC  | 5,000,000.00  | 0.350       | 03/28/2024    | 03/30/2021    | 5,000,000.00  | 0.345        | 0.350        | Federal Home Loan Bank     | 4,809,850.00  |
| 13417        | FAC  | 5,000,000.00  | 2.000       | 03/28/2024    | 03/28/2022    | 5,000,000.00  | 1.972        | 2.000        | Federal Home Loan Bank     | 4,869,000.00  |
| 13736        | FAC  | 5,000,000.00  | 5.500       | 03/28/2024    | 03/28/2023    | 5,000,000.00  | 5.424        | 5.500        | Federal Home Loan Bank     | 4,985,050.00  |
| 13737        | FAC  | 5,000,000.00  | 5.200       | 03/28/2024    | 03/30/2023    | 5,000,000.00  | 5.129        | 5.200        | Fed Natl Mtg Assoc         | 4,977,700.00  |
| 13739        | FAD  | 20,000,000.00 | 4.450       | 03/28/2024    | 04/03/2023    | 19,110,000.00 | 4.681        | 4.746        | Federal Home Loan Discount | 19,275,400.00 |
| 13740        | FAD  | 15,000,000.00 | 4.470       | 03/28/2024    | 04/04/2023    | 14,331,362.50 | 4.703        | 4.768        | Federal Home Loan Discount | 14,456,550.00 |
| 13741        | FAD  | 5,000,000.00  | 4.470       | 04/01/2024    | 04/04/2023    | 4,774,637.50  | 4.704        | 4.769        | Federal Home Loan Discount | 4,816,200.00  |
| 13783        | FAD  | 4,000,000.00  | 4.785       | 04/05/2024    | 05/22/2023    | 3,830,398.33  | 5.037        | 5.107        | Federal Home Loan Discount | 3,850,800.00  |
| 13110        | FAC  | 10,000,000.00 | 0.375       | 04/08/2024    | 04/08/2021    | 10,000,000.00 | 0.369        | 0.375        | Federal Home Loan Bank     | 9,607,500.00  |
| 13111        | FAC  | 5,000,000.00  | 0.375       | 04/08/2024    | 04/08/2021    | 5,000,000.00  | 0.369        | 0.375        | Federal Home Loan Bank     | 4,803,750.00  |
| 13807        | FAC  | 5,000,000.00  | 5.250       | 04/08/2024    | 06/06/2023    | 5,000,000.00  | 5.178        | 5.250        | Federal Home Loan Bank     | 4,993,650.00  |
| 13745        | FAD  | 20,000,000.00 | 4.480       | 04/11/2024    | 04/11/2023    | 19,089,066.67 | 4.716        | 4.781        | Federal Home Loan Discount | 19,238,000.00 |
| 13747        | FAC  | 10,000,000.00 | 5.050       | 04/12/2024    | 04/12/2023    | 10,000,000.00 | 4.980        | 5.050        | Fed Natl Mtg Assoc         | 9,944,300.00  |
| 13752        | FAD  | 20,000,000.00 | 4.330       | 04/12/2024    | 04/13/2023    | 19,121,972.22 | 4.552        | 4.616        | Federal Home Loan Discount | 19,235,400.00 |
| 13122        | FAC  | 10,000,000.00 | 0.400       | 04/15/2024    | 04/15/2021    | 10,000,000.00 | 0.394        | 0.400        | Federal Home Loan Bank     | 9,600,300.00  |
| 13735        | FAC  | 15,000,000.00 | 4.300       | 04/15/2024    | 03/28/2023    | 15,000,000.00 | 4.242        | 4.301        | Federal Home Loan Bank     | 14,887,500.00 |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|----------------------------|---------------|
| 13742        | FAC  | 40,000,000.00 | 4.370       | 04/15/2024    | 04/10/2023    | 40,000,000.00 | 4.309        | 4.369        | Federal Home Loan Bank     | 39,666,400.00 |
| 13760        | FAD  | 50,000,000.00 | 4.550       | 04/15/2024    | 04/20/2023    | 47,718,680.56 | 4.791        | 4.857        | Federal Home Loan Discount | 48,068,500.00 |
| 13761        | FAD  | 5,000,000.00  | 4.550       | 04/15/2024    | 04/20/2023    | 4,771,868.06  | 4.791        | 4.857        | Federal Home Loan Discount | 4,806,850.00  |
| 13758        | FAD  | 10,000,000.00 | 4.460       | 04/16/2024    | 04/17/2023    | 9,547,805.56  | 4.694        | 4.759        | Federal Home Loan Discount | 9,612,400.00  |
| 13766        | FAD  | 3,500,000.00  | 4.490       | 04/17/2024    | 04/26/2023    | 3,344,159.58  | 4.724        | 4.790        | Federal Home Loan Discount | 3,363,885.00  |
| 13447        | FAC  | 5,000,000.00  | 2.375       | 04/18/2024    | 04/18/2022    | 5,000,000.00  | 2.342        | 2.375        | Federal Home Loan Bank     | 4,874,300.00  |
| 13759        | FAD  | 3,000,000.00  | 4.580       | 04/18/2024    | 04/19/2023    | 2,860,691.67  | 4.825        | 4.892        | Federal Home Loan Discount | 2,882,910.00  |
| 13762        | FAD  | 10,000,000.00 | 4.530       | 04/19/2024    | 04/21/2023    | 9,541,966.67  | 4.770        | 4.836        | Federal Home Loan Discount | 9,608,400.00  |
| 13774        | FAD  | 3,000,000.00  | 4.520       | 04/19/2024    | 05/03/2023    | 2,867,413.33  | 4.756        | 4.822        | Federal Home Loan Discount | 2,882,520.00  |
| 13795        | FAD  | 5,000,000.00  | 4.905       | 04/19/2024    | 06/01/2023    | 4,779,956.25  | 5.165        | 5.237        | Federal Home Loan Discount | 4,804,200.00  |
| 13767        | FAD  | 3,000,000.00  | 4.470       | 04/22/2024    | 04/26/2023    | 2,865,155.00  | 4.704        | 4.769        | Federal Home Loan Discount | 2,881,320.00  |
| 13768        | FAD  | 3,000,000.00  | 4.525       | 04/23/2024    | 04/27/2023    | 2,863,495.83  | 4.764        | 4.830        | Federal Home Loan Discount | 2,880,930.00  |
| 13769        | FAD  | 3,000,000.00  | 4.525       | 04/24/2024    | 04/27/2023    | 2,863,118.75  | 4.764        | 4.830        | Federal Home Loan Discount | 2,880,540.00  |
| 13764        | FAC  | 5,000,000.00  | 4.875       | 04/25/2024    | 04/25/2023    | 5,000,000.00  | 4.808        | 4.875        | Federal Home Loan Bank     | 4,970,400.00  |
| 13683        | FAC  | 10,000,000.00 | 4.750       | 04/26/2024    | 01/26/2023    | 9,999,000.00  | 4.698        | 4.764        | Federal Farm Credit Bank   | 9,937,100.00  |
| 13456        | FAC  | 5,000,000.00  | 2.500       | 04/26/2024    | 04/26/2022    | 5,000,000.00  | 2.465        | 2.500        | Federal Home Loan Bank     | 4,875,950.00  |
| 13460        | FAC  | 5,000,000.00  | 2.625       | 04/26/2024    | 04/29/2022    | 5,000,000.00  | 2.589        | 2.625        | Federal Home Loan Bank     | 4,881,300.00  |
| 13560        | FAC  | 5,000,000.00  | 4.750       | 04/26/2024    | 10/26/2022    | 5,000,000.00  | 4.684        | 4.750        | Federal Home Loan Bank     | 4,962,200.00  |
| 13765        | FAC  | 5,000,000.00  | 5.200       | 04/26/2024    | 04/26/2023    | 5,000,000.00  | 5.128        | 5.200        | Fed Natl Mtg Assoc         | 4,976,600.00  |
| 13137        | FAC  | 5,000,000.00  | 0.500       | 04/29/2024    | 04/29/2021    | 5,000,000.00  | 0.493        | 0.500        | Federal Home Loan Bank     | 4,787,850.00  |
| 13138        | FAC  | 5,000,000.00  | 0.400       | 04/29/2024    | 04/29/2021    | 5,000,000.00  | 0.394        | 0.400        | Federal Home Loan Bank     | 4,791,350.00  |
| 13139        | FAC  | 5,000,000.00  | 0.400       | 04/29/2024    | 04/29/2021    | 5,000,000.00  | 0.394        | 0.400        | Federal Home Loan Bank     | 4,791,350.00  |
| 13772        | FAD  | 5,000,000.00  | 4.595       | 04/29/2024    | 05/01/2023    | 4,767,697.22  | 4.841        | 4.908        | Federal Home Loan Discount | 4,797,550.00  |
| 13775        | FAD  | 5,000,000.00  | 4.420       | 04/30/2024    | 05/04/2023    | 4,777,772.22  | 4.650        | 4.714        | Federal Home Loan Discount | 4,796,900.00  |
| 13777        | FAD  | 7,000,000.00  | 4.500       | 04/30/2024    | 05/09/2023    | 6,687,625.00  | 4.736        | 4.801        | Federal Home Loan Discount | 6,715,660.00  |
| 13781        | FAD  | 5,000,000.00  | 4.665       | 04/30/2024    | 05/18/2023    | 4,774,525.00  | 4.913        | 4.982        | Federal Home Loan Discount | 4,796,900.00  |
| 13785        | FAD  | 12,500,000.00 | 4.930       | 04/30/2024    | 05/25/2023    | 11,916,274.31 | 5.201        | 5.273        | Federal Home Loan Discount | 11,992,250.00 |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|----------------------------|---------------|
| 13770        | FAC  | 5,000,000.00  | 5.125       | 05/01/2024    | 05/01/2023    | 5,000,000.00  | 5.054        | 5.125        | Fed Natl Mtg Assoc         | 4,974,100.00  |
| 13786        | FAD  | 8,000,000.00  | 4.990       | 05/01/2024    | 05/26/2023    | 7,621,868.89  | 5.267        | 5.340        | Federal Home Loan Discount | 7,677,040.00  |
| 13776        | FAD  | 3,000,000.00  | 4.475       | 05/02/2024    | 05/08/2023    | 2,865,750.00  | 4.709        | 4.774        | Federal Home Loan Discount | 2,877,150.00  |
| 13773        | FAC  | 5,000,000.00  | 5.220       | 05/03/2024    | 05/03/2023    | 5,000,000.00  | 5.148        | 5.220        | Fed Natl Mtg Assoc         | 4,976,650.00  |
| 13779        | FAD  | 7,000,000.00  | 4.540       | 05/03/2024    | 05/15/2023    | 6,687,496.67  | 4.778        | 4.845        | Federal Home Loan Discount | 6,715,520.00  |
| 13811        | FAD  | 5,000,000.00  | 4.965       | 05/03/2024    | 06/07/2023    | 4,771,747.92  | 5.233        | 5.306        | Federal Home Loan Discount | 4,796,800.00  |
| 13778        | FAD  | 3,000,000.00  | 4.465       | 05/06/2024    | 05/11/2023    | 2,865,677.92  | 4.698        | 4.764        | Federal Home Loan Discount | 2,876,910.00  |
| 13787        | FAD  | 3,000,000.00  | 4.975       | 05/07/2024    | 05/26/2023    | 2,856,139.58  | 5.252        | 5.325        | Federal Home Loan Discount | 2,876,520.00  |
| 13788        | FAD  | 3,000,000.00  | 4.975       | 05/08/2024    | 05/26/2023    | 2,855,725.00  | 5.252        | 5.325        | Federal Home Loan Discount | 2,876,130.00  |
| 13789        | FAD  | 3,000,000.00  | 4.975       | 05/09/2024    | 05/26/2023    | 2,855,310.42  | 5.253        | 5.326        | Federal Home Loan Discount | 2,875,740.00  |
| 13790        | FAD  | 12,000,000.00 | 4.975       | 05/10/2024    | 05/26/2023    | 11,419,583.33 | 5.253        | 5.326        | Federal Home Loan Discount | 11,501,280.00 |
| 13796        | FAD  | 5,000,000.00  | 4.865       | 05/10/2024    | 06/01/2023    | 4,767,561.11  | 5.129        | 5.200        | Federal Home Loan Discount | 4,792,200.00  |
| 13784        | FAD  | 5,500,000.00  | 4.755       | 05/13/2024    | 05/23/2023    | 5,241,380.83  | 5.014        | 5.083        | Federal Home Loan Discount | 5,269,275.00  |
| 13792        | FAD  | 3,500,000.00  | 4.880       | 05/14/2024    | 06/01/2023    | 3,334,893.33  | 5.147        | 5.218        | Federal Home Loan Discount | 3,352,720.00  |
| 13803        | FAD  | 3,000,000.00  | 4.940       | 05/14/2024    | 06/05/2023    | 2,858,386.67  | 5.211        | 5.283        | Federal Home Loan Discount | 2,873,760.00  |
| 13793        | FAD  | 3,500,000.00  | 4.880       | 05/15/2024    | 06/01/2023    | 3,334,418.89  | 5.147        | 5.219        | Federal Home Loan Discount | 3,352,265.00  |
| 13804        | FAD  | 3,000,000.00  | 4.940       | 05/15/2024    | 06/05/2023    | 2,857,975.00  | 5.211        | 5.284        | Federal Home Loan Discount | 2,873,370.00  |
| 13782        | TRD  | 4,000,000.00  | 4.750       | 05/16/2024    | 05/19/2023    | 3,808,416.67  | 4.996        | 5.065        | T BILL                     | 3,817,720.00  |
| 13470        | FAC  | 5,000,000.00  | 3.000       | 05/17/2024    | 05/20/2022    | 5,000,000.00  | 2.958        | 3.000        | Federal Home Loan Bank     | 4,889,700.00  |
| 13794        | FAD  | 3,500,000.00  | 4.880       | 05/17/2024    | 06/01/2023    | 3,333,470.00  | 5.148        | 5.219        | Federal Home Loan Discount | 3,351,355.00  |
| 13805        | FAD  | 3,000,000.00  | 4.940       | 05/17/2024    | 06/05/2023    | 2,857,151.67  | 5.212        | 5.285        | Federal Home Loan Discount | 2,872,590.00  |
| 13800        | FAD  | 3,000,000.00  | 4.830       | 05/20/2024    | 06/02/2023    | 2,857,917.50  | 5.094        | 5.165        | Federal Home Loan Discount | 2,871,390.00  |
| 13801        | FAD  | 3,000,000.00  | 4.830       | 05/21/2024    | 06/02/2023    | 2,857,515.00  | 5.094        | 5.165        | Federal Home Loan Discount | 2,871,000.00  |
| 13802        | FAD  | 3,000,000.00  | 4.830       | 05/22/2024    | 06/02/2023    | 2,857,112.50  | 5.095        | 5.165        | Federal Home Loan Discount | 2,870,610.00  |
| 13382        | FAC  | 5,000,000.00  | 1.350       | 05/24/2024    | 02/24/2022    | 5,000,000.00  | 1.331        | 1.350        | Federal Home Loan Bank     | 4,806,800.00  |
| 13599        | FAC  | 5,000,000.00  | 5.250       | 05/24/2024    | 11/25/2022    | 5,000,000.00  | 5.178        | 5.250        | Fed Home Ln Mtg Corp       | 4,975,350.00  |
| 13791        | FAD  | 8,500,000.00  | 4.915       | 05/24/2024    | 05/30/2023    | 8,082,225.00  | 5.190        | 5.262        | Federal Home Loan Discount | 8,131,185.00  |

| INVESTMENT # | TYPE | FACE VALUE    | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE    | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                    | MARKET VALUE  |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13797        | FAD  | 5,000,000.00  | 4.830       | 05/24/2024    | 06/01/2023    | 4,759,841.67  | 5.096        | 5.166        | Federal Home Loan Discount     | 4,783,050.00  |
| 13386        | FAC  | 5,000,000.00  | 1.300       | 05/28/2024    | 02/28/2022    | 5,000,000.00  | 1.282        | 1.300        | Federal Home Loan Bank         | 4,811,400.00  |
| 13798        | FAD  | 5,000,000.00  | 4.815       | 05/29/2024    | 06/01/2023    | 4,757,243.75  | 5.081        | 5.152        | Federal Home Loan Discount     | 4,779,750.00  |
| 13799        | FAD  | 30,000,000.00 | 4.815       | 05/31/2024    | 06/01/2023    | 28,535,437.50 | 5.082        | 5.152        | Federal Home Loan Discount     | 28,670,700.00 |
| 13806        | FAD  | 8,000,000.00  | 4.895       | 06/03/2024    | 06/05/2023    | 7,604,048.89  | 5.169        | 5.241        | Federal Home Loan Discount     | 7,645,040.00  |
| 13808        | FAD  | 3,500,000.00  | 4.895       | 06/04/2024    | 06/06/2023    | 3,326,771.39  | 5.169        | 5.241        | Federal Home Loan Discount     | 3,344,250.00  |
| 13809        | FAD  | 3,500,000.00  | 4.895       | 06/05/2024    | 06/06/2023    | 3,326,295.49  | 5.170        | 5.241        | Federal Home Loan Discount     | 3,343,795.00  |
| 13812        | FAD  | 3,500,000.00  | 4.900       | 06/06/2024    | 06/07/2023    | 3,326,118.06  | 5.175        | 5.247        | Federal Home Loan Discount     | 3,343,340.00  |
| 13810        | FAC  | 5,000,000.00  | 5.500       | 06/07/2024    | 06/07/2023    | 5,000,000.00  | 5.424        | 5.500        | Federal Home Loan Bank         | 4,997,400.00  |
| 13813        | FAD  | 20,000,000.00 | 4.925       | 06/07/2024    | 06/08/2023    | 19,001,319.44 | 5.202        | 5.275        | Federal Home Loan Discount     | 19,102,400.00 |
| 13815        | FAD  | 5,000,000.00  | 4.890       | 06/10/2024    | 06/12/2023    | 4,752,783.33  | 5.164        | 5.235        | Federal Home Loan Discount     | 4,773,650.00  |
| 13816        | FAD  | 3,000,000.00  | 4.890       | 06/11/2024    | 06/12/2023    | 2,851,262.50  | 5.164        | 5.236        | Federal Home Loan Discount     | 2,863,800.00  |
| 13820        | FAD  | 3,000,000.00  | 4.970       | 06/12/2024    | 06/16/2023    | 2,850,071.67  | 5.251        | 5.324        | Federal Home Loan Discount     | 2,863,410.00  |
| 13817        | FAC  | 5,000,000.00  | 5.280       | 06/13/2024    | 06/13/2023    | 5,000,000.00  | 5.207        | 5.280        | Fed Agric Mrg Corp (FarmerMac) | 4,988,200.00  |
| 13819        | FAD  | 10,000,000.00 | 4.965       | 06/14/2024    | 06/15/2023    | 9,496,604.17  | 5.246        | 5.319        | Federal Home Loan Discount     | 9,542,100.00  |
| 13821        | FAD  | 6,000,000.00  | 4.975       | 06/14/2024    | 06/20/2023    | 5,701,500.00  | 5.255        | 5.328        | Federal Home Loan Discount     | 5,725,260.00  |
| 13478        | RRP  | 2,555,012.22  | 4.500       | 06/15/2024    | 06/15/2022    | 2,555,012.22  | 4.438        | 4.500        | MARIN COUNTY                   | 2,555,012.22  |
| 13406        | FAC  | 5,000,000.00  | 1.800       | 06/17/2024    | 03/17/2022    | 4,997,645.00  | 1.796        | 1.821        | Federal Farm Credit Bank       | 4,836,700.00  |
| 13822        | FAD  | 3,000,000.00  | 4.975       | 06/18/2024    | 06/20/2023    | 2,849,091.67  | 5.257        | 5.330        | Federal Home Loan Discount     | 2,861,070.00  |
| 13823        | FAD  | 5,000,000.00  | 4.990       | 06/20/2024    | 06/23/2023    | 4,748,420.83  | 5.273        | 5.346        | Federal Home Loan Discount     | 4,767,150.00  |
| 13824        | FAD  | 10,000,000.00 | 4.980       | 06/21/2024    | 06/26/2023    | 9,500,616.67  | 5.261        | 5.334        | Federal Home Loan Discount     | 9,533,000.00  |
| 13830        | FAD  | 3,000,000.00  | 5.085       | 06/21/2024    | 06/30/2023    | 2,848,721.25  | 5.376        | 5.451        | Federal Home Loan Discount     | 2,859,900.00  |
| 13831        | FAD  | 5,000,000.00  | 5.070       | 06/24/2024    | 06/30/2023    | 4,746,500.00  | 5.360        | 5.435        | Federal Home Loan Discount     | 4,764,550.00  |
| 13832        | FAD  | 3,000,000.00  | 5.070       | 06/25/2024    | 06/30/2023    | 2,847,477.50  | 5.361        | 5.435        | Federal Home Loan Discount     | 2,858,340.00  |
| 13827        | FAD  | 8,000,000.00  | 5.095       | 06/26/2024    | 06/29/2023    | 7,589,003.33  | 5.389        | 5.463        | Federal Home Loan Discount     | 7,621,200.00  |
| 13833        | FAD  | 9,000,000.00  | 5.070       | 06/26/2024    | 06/30/2023    | 8,541,165.00  | 5.361        | 5.435        | Federal Home Loan Discount     | 8,573,850.00  |
| 13828        | FAD  | 10,000,000.00 | 5.095       | 06/27/2024    | 06/30/2023    | 9,486,254.17  | 5.389        | 5.464        | Federal Home Loan Discount     | 9,525,200.00  |

| INVESTMENT #                                     | TYPE | FACE VALUE              | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE              | YTM 360 DAYS                          | YTM 365 DAYS | DESCRIPTION                    | MARKET VALUE            |
|--|------|-------------------------|-------------|---------------|---------------|-------------------------|---------------------------------------|--------------|--------------------------------|-------------------------|
| 13416  | FAC  | 5,000,000.00            | 2.000       | 06/28/2024    | 03/28/2022    | 5,000,000.00            | 1.973                                 | 2.000        | Federal Home Loan Bank         | 4,829,100.00            |
| 13826  | FAC  | 5,000,000.00            | 5.330       | 06/28/2024    | 06/28/2023    | 5,000,000.00            | 5.256                                 | 5.330        | Fed Natl Mtg Assoc             | 4,996,150.00            |
| 13714  | FAC  | 5,000,000.00            | 5.380       | 07/15/2024    | 03/08/2023    | 5,000,880.00            | 5.298                                 | 5.371        | Federal Home Loan Bank         | 4,998,400.00            |
| 13677  | FAC  | 5,000,000.00            | 4.800       | 07/19/2024    | 01/19/2023    | 5,000,000.00            | 4.734                                 | 4.800        | Fed Home Ln Mtg Corp           | 4,962,000.00            |
| 13763  | FAC  | 5,000,000.00            | 4.500       | 07/24/2024    | 04/24/2023    | 5,000,000.00            | 4.443                                 | 4.505        | Federal Home Loan Bank         | 4,958,250.00            |
| 13756  | FAC  | 5,000,000.00            | 4.440       | 08/06/2024    | 04/17/2023    | 5,000,000.00            | 4.383                                 | 4.444        | Federal Home Loan Bank         | 4,955,400.00            |
| 13757  | FAC  | 5,000,000.00            | 4.420       | 08/13/2024    | 04/17/2023    | 5,000,000.00            | 4.363                                 | 4.424        | Federal Home Loan Bank         | 4,954,700.00            |
| 13780  | FAC  | 5,000,000.00            | 4.520       | 08/14/2024    | 05/17/2023    | 5,000,000.00            | 4.463                                 | 4.525        | Federal Home Loan Bank         | 4,957,700.00            |
| 13514  | FAC  | 5,000,000.00            | 3.500       | 08/28/2024    | 08/30/2022    | 5,000,000.00            | 3.452                                 | 3.500        | Federal Home Loan Bank         | 4,886,950.00            |
| 13825  | FAC  | 10,000,000.00           | 5.550       | 09/27/2024    | 06/27/2023    | 10,000,000.00           | 6.914                                 | 7.010        | Fed Agric Mrg Corp (FarmerMac) | 10,011,400.00           |
| 13535  | FAC  | 5,000,000.00            | 4.500       | 09/30/2024    | 09/30/2022    | 5,000,000.00            | 4.438                                 | 4.500        | Fed Home Ln Mtg Corp           | 4,923,850.00            |
| 13219  | FAC  | 5,000,000.00            | 0.650       | 10/07/2024    | 10/07/2021    | 5,000,000.00            | 0.641                                 | 0.650        | Federal Home Loan Bank         | 4,705,000.00            |
| 12980  | RRP  | 200,000.00              | 4.000       | 11/01/2024    | 11/01/2020    | 200,000.00              | 3.945                                 | 4.000        | MARIN COUNTY                   | 200,000.00              |
| 13271  | FAC  | 5,000,000.00            | 0.350       | 11/18/2024    | 11/18/2021    | 5,000,000.00            | 0.999                                 | 1.013        | Federal Home Loan Bank         | 4,739,750.00            |
| 13664  | FAC  | 5,000,000.00            | 5.000       | 12/27/2024    | 12/30/2022    | 5,000,000.00            | 4.931                                 | 5.000        | Federal Home Loan Bank         | 4,950,550.00            |
| 13829  | FAC  | 5,000,000.00            | 5.500       | 12/27/2024    | 06/30/2023    | 5,000,000.00            | 5.425                                 | 5.500        | Federal Home Loan Bank         | 4,996,550.00            |
| 13665  | FAC  | 5,000,000.00            | 5.300       | 12/30/2024    | 12/30/2022    | 5,000,000.00            | 5.227                                 | 5.300        | Federal Home Loan Bank         | 4,963,050.00            |
| 13687  | FAC  | 5,000,000.00            | 4.770       | 01/30/2025    | 01/30/2023    | 5,000,000.00            | 4.704                                 | 4.770        | Fed Home Ln Mtg Corp           | 4,942,800.00            |
| 13399  | FAC  | 5,000,000.00            | 1.250       | 03/14/2025    | 03/14/2022    | 5,000,000.00            | 2.157                                 | 2.187        | Federal Home Loan Bank         | 4,835,850.00            |
| 13771  | RRP  | 75,000.00               | 6.250       | 05/01/2026    | 05/01/2023    | 75,000.00               | 6.164                                 | 6.250        | MARIN COUNTY                   | 75,000.00               |
|  |      | <b>2,327,765,286.26</b> |             |               |               | <b>2,263,850,341.31</b> |                                       |              |                                | <b>2,280,905,310.96</b> |
| AMORTIZATION & ACCRETION OF PREMIUMS & DISCOUNTS |      |                         |             |               |               | <b>3,220.74</b>         | ACCRUED INTEREST DISCOUNT INVESTMENTS |              |                                |                         |
|  |      | <b>2,327,765,286.26</b> |             |               |               | <b>2,263,853,562.05</b> |                                       |              |                                | <b>2,280,905,310.96</b> |



TREASURER DIVISION - DEPARTMENT OF FINANCE  
 PORTFOLIO SUMMARY REPORT - OPERATING FUNDS  
 COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS  
 June 30, 2023

| DESCRIPTION                      | ENDING BALANCE<br>June 30, 2023 | AVERAGE BALANCE<br>June 30, 2023 | WEIGHTED AVERAGE<br>DAYS TO MATURITY | ANNUALIZED YIELD<br>June 30, 2023 | YIELD<br>June 30, 2023 |
|----------------------------------|---------------------------------|----------------------------------|--------------------------------------|-----------------------------------|------------------------|
| LOCAL AGENCY INVESTMENT FUNDS    | \$260,670.52                    | \$260,670.52                     | 1                                    | 3.356                             | 3.167                  |
| MONEY MARKET FUNDS               | \$55,209,603.52                 | \$53,407,936.85                  | 1                                    | 4.970                             | 4.966                  |
| FEDERAL AGENCY ISSUES - COUPON   | \$749,297,168.00                | \$759,912,148.55                 | 240                                  | 3.095                             | 3.163                  |
| FEDERAL AGENCY ISSUES - DISCOUNT | \$1,437,636,853.02              | \$1,473,273,467.64               | 181                                  | 4.838                             | 4.915                  |
| TREASURY SECURITIES - COUPON     | \$4,991,406.25                  | \$4,999,111.19                   | 61                                   | 0.210                             | 0.211                  |
| TREASURY SECURITIES - DISCOUNT   | \$13,624,627.78                 | \$13,624,627.78                  | 133                                  | 4.956                             | 5.007                  |
| MISC SECURITIES - COUPON         |                                 |                                  |                                      |                                   |                        |
| AMORTIZED NOTE                   | \$2,830,012.22                  | \$3,971,006.52                   | 378                                  | 4.503                             | 4.511                  |
| <b>TOTALS &amp; AVERAGES</b>     | <b>\$2,263,850,341.31</b>       | <b>\$2,309,448,969.05</b>        | <b>196</b>                           | <b>4.257%</b>                     | <b>4.326%</b>          |

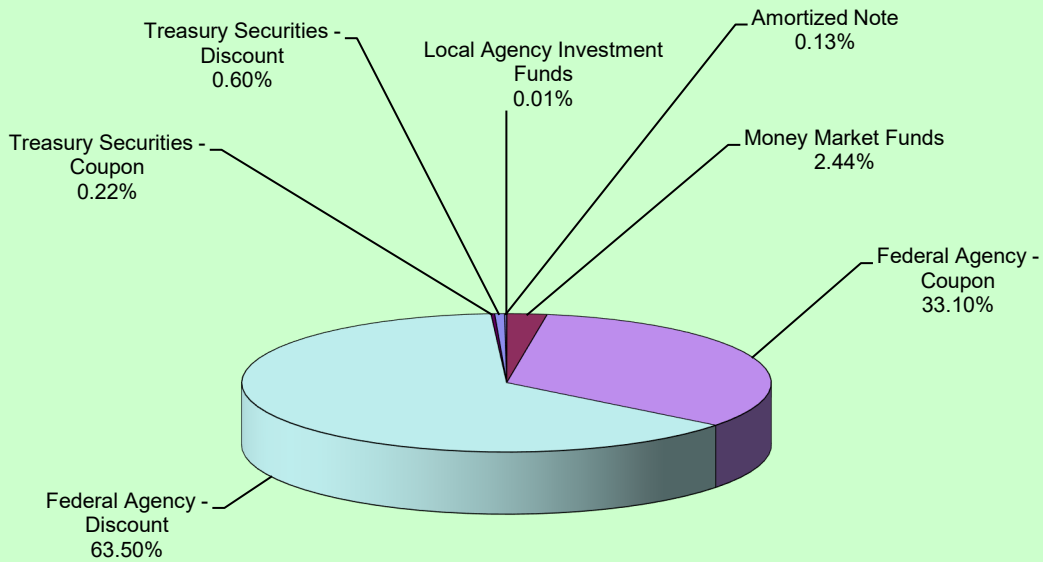
The Local Agency Investment Funds is an open ended account and is not included in the total weighted days to maturity.



**Treasurer Division - Department of Finance  
Portfolio Yield Report - Operating Funds  
County of Marin, Schools & Special Districts  
June 30, 2023**

| INVESTMENT HOLDINGS            | BOOK VALUE                | 6/30/23       |
|--------------------------------|---------------------------|---------------|
| Local Agency Investment Funds  | \$260,670.52              | 3.167%        |
| Money Market Funds             | \$55,209,603.52           | 4.966%        |
| Federal Agency - Coupon        | \$749,297,168.00          | 3.163%        |
| Federal Agency - Discount      | \$1,437,636,853.02        | 4.915%        |
| Treasury Securities - Coupon   | \$4,991,406.25            | 0.211%        |
| Treasury Securities - Discount | \$13,624,627.78           | 5.007%        |
| Amortized Note                 | \$2,830,012.22            | 4.511%        |
| <b>TOTAL</b>                   | <b>\$2,263,850,341.31</b> | <b>4.326%</b> |

PORTFOLIO ALLOCATION

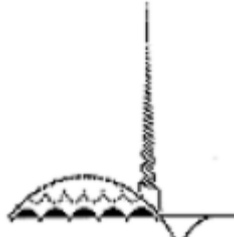


TREASURER DIVISION - DEPARTMENT OF FINANCE

REPORT OF INVESTMENTS - NON-OPERATING FUNDS

CHILDREN & FAMILIES COMMISSION

JUNE 30, 2023



Page 1

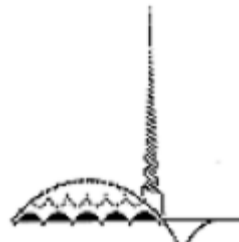
| INVESTMENT # | TYPE | FACE VALUE        | MATURITY DATE | PURCHASE DATE | BOOK VALUE        | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                  | MARKET VALUE      |
|--------------|------|-------------------|---------------|---------------|-------------------|--------------|--------------|------------------------------|-------------------|
| 101          | LA2  | 108,270.41        | / /           | / /           | 108,270.41        | 3.123        | 3.167        | LOCAL AGENCY INVESTMENT FUND | 108,270.41        |
|              |      | <b>108,270.41</b> |               |               | <b>108,270.41</b> |              |              |                              | <b>108,270.41</b> |

TREASURER DIVISION - DEPARTMENT OF FINANCE

REPORT OF INVESTMENTS - NON-OPERATING FUNDS

SAN RAFAEL SCHOOLS

JUNE 30, 2023



Page 1

| INVESTMENT #                                     | TYPE | FACE VALUE        | MATURITY DATE | PURCHASE DATE | BOOK VALUE        | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION                  | MARKET VALUE      |
|--|------|-------------------|---------------|---------------|-------------------|--------------|--------------|------------------------------|-------------------|
| 687  | LA1  | 0.00              | //            | //            | 0.00              | 5.181        | 5.253        | LOCAL AGENCY INVESTMENT FUND | 0.00              |
| 746  | LA1  | 468,991.84        | //            | //            | 468,991.84        | 3.123        | 3.167        | LOCAL AGENCY INVESTMENT FUND | 468,991.84        |
|  |      | <b>468,991.84</b> |               |               | <b>468,991.84</b> |              |              |                              | <b>468,991.84</b> |
| AMORTIZATION & ACCRETION OF PREMIUMS & DISCOUNTS |      |                   |               |               | -0-               |              |              |                              |                   |
|  |      | <b>468,991.84</b> |               |               | <b>468,991.84</b> |              |              |                              | <b>468,991.84</b> |