

**WESTERN MUNICIPAL WATER DISTRICT
SUMMARY OF INVESTMENTS
As of 11/30/2024**

CHANDLER ASSET MANAGEMENT PORTFOLIO	Market Value as of 10/31/2024	Investment Purchases/Deposits	Sales, Maturities & Interest Received	Interest Earned	Change in Unrealized Gain/(Loss)	Accrued Payable/Receivable	Market Value As of 11/30/2024
Securities	\$ 264,845,289.73	\$ -	\$ (981,250.58)	\$ 655,132.89	\$ 1,001,047.65		\$ 265,520,219.69
Cash and Cash Equivalents	773,131.75	833,922.24	-	-			1,607,053.99
Total	265,618,421.48	833,922.24	(981,250.58)	655,132.89	1,001,047.65	-	267,127,273.68
Local Agency Investment Fund	9,224,102.85			-	-	33,836.32	9,257,939.17
Total Investments	\$ 274,842,524.33	\$ 833,922.24	\$ (981,250.58)	\$ 655,132.89	\$ 1,001,047.65	\$ 33,836.32	\$ 276,385,212.85

Fiscal Year To Date:

As of 11/30/2024

Interest Earned	\$ 3,499,581.58
Realized Gain (Loss)	(211,901.33)
Unrealized Gain (Loss)	4,883,117.84
Total Investment Revenue (Expense):	\$ 8,170,798.09

A realized gain or loss occurs when a security is sold before maturity, and the market value of the security is higher or lower than its original cost.

An unrealized gain or loss occurs when a security held in the portfolio has a market value that is higher or lower than its original cost.

Portfolio Value:

As of 11/30/2024

Cost Value	\$ 285,057,935.22
Market Value	276,385,212.85
Portfolio Unrealized Gain (Loss):	\$ (8,672,722.37)

The value at which the securities were purchased.

The current fair value of investments, as determined by transactions between willing buyers and sellers.

I hereby certify that the investments contained in this report are made in accordance with the District's Investment Policy.

All investment securities are held in a third party custodial account with US Bank.

Included for your review is the Portfolio Summary Report provided by Chandler Asset Management.

The investments provide sufficient liquidity to meet the cash flow requirements of the District for the next six months of anticipated expenditures.

Richard R. Aragon, CPFO
Assistant General Manager/Chief Financial Officer

January 22, 2025
Date

PORTFOLIO SUMMARY



Western Municipal Water District Cons | Account #253 | As of November 30, 2024

Portfolio Characteristics

Average Modified Duration	3.38
Average Coupon	2.96%
Average Purchase YTM	3.06%
Average Market YTM	4.36%
Average Quality	AA
Average Final Maturity	3.94
Average Life	3.56

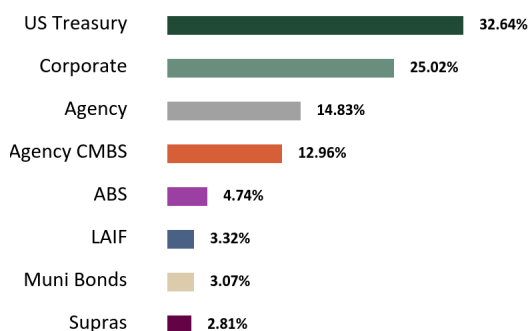
Account Summary

	Beg. Values as of 11/01/2024	End Values as of 11/30/2024
Market Value	274,842,524.33	276,385,212.85
Accrued Interest	1,575,182.82	1,723,265.72
Total Market Value	276,417,707.15	278,108,478.56
Income Earned	849,445.71	655,132.89
Cont/WD	0.00	0.00
Par	286,340,856.30	286,882,421.14
Book Value	284,516,294.36	285,057,935.22
Cost Value	284,516,294.36	285,057,935.22

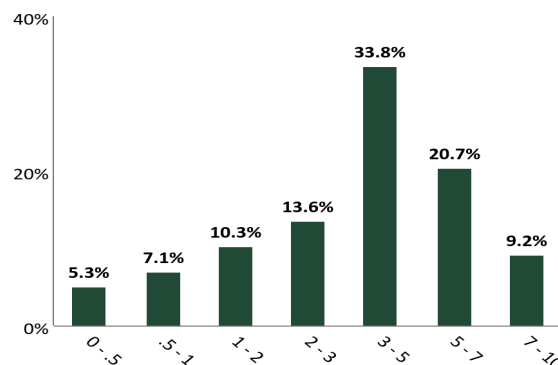
Top Issuers

United States	32.64%
FHLMC	15.60%
Federal Home Loan Banks	6.15%
FNMA	4.24%
LAIF	3.32%
State of California	1.88%
American Express Credit Master Trust	1.46%
Guardian Life Global Funding	1.45%

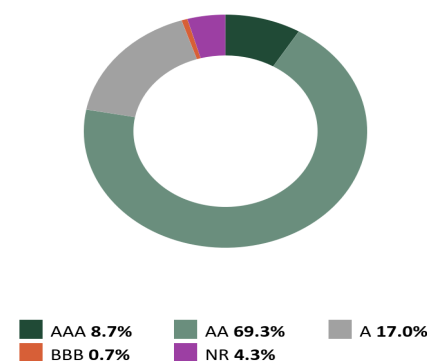
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (11/01/23)
WMWD Cons Agg	0.61%	0.02%	3.73%	5.68%	--	--	--	--	--

*Periods over 1 year are annualized.

Benchmark: NO BENCHMARK REQUIRED

Secondary Benchmark:

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 12/04/2024 04:53:01 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

STATEMENT OF COMPLIANCE



Western Municipal Water District Cons | Account #253 | As of November 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	13.0	Compliant	
Max % Issuer (MV)	25.0	12.9	Compliant	
Max Maturity (Years)	10.0	8.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	20.0	4.7	Compliant	
Max % Issuer (MV)	5.0	1.5	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	25.0	Compliant	
Max % Issuer (MV)	5.0	1.4	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				

STATEMENT OF COMPLIANCE



Western Municipal Water District Cons | Account #253 | As of November 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	20.0	0.0	Compliant	
Max Amount Issuer	250,000.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	14.8	Compliant	
Max % Issuer (MV)	25.0	6.2	Compliant	
Max Maturity (Years)	10	6	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	9.2	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.6	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	1.9	Compliant	
Max % Issuer (MV)	5.0	1.9	Compliant	
Max Maturity (Years)	10	8	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	1.2	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	10	7	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	10.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Western Municipal Water District Cons | Account #253 | As of November 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	90.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.8	Compliant	
Max % Issuer (MV)	10.0	1.4	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	32.6	Compliant	
Max Maturity (Years)	10	8	Compliant	

HOLDINGS REPORT



Western Municipal Water District Cons | Account #253 | As of November 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	137,494.07	11/16/2021 0.89%	137,465.08 137,465.08	99.03 4.85%	136,159.27 33.61	0.05% (1,305.81)	Aaa/NA AAA	1.14 0.24
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	136,785.23	07/13/2021 0.52%	136,773.03 136,773.03	99.24 5.06%	135,742.81 31.61	0.05% (1,030.21)	Aaa/NA AAA	1.29 0.17
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	137,466.56	11/09/2021 0.71%	137,463.63 137,463.63	99.07 5.14%	136,191.94 43.38	0.05% (1,271.69)	NA/AAA AAA	1.37 0.21
44935FAD6	HART 2021-C A3 0.74 05/15/2026	74,930.90	11/09/2021 0.75%	74,914.18 74,914.18	99.40 5.01%	74,480.38 24.64	0.03% (433.80)	NA/AAA AAA	1.45 0.14
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	279,499.87	05/10/2022 3.21%	279,485.34 279,485.34	99.44 4.73%	277,944.90 149.53	0.10% (1,540.44)	Aaa/AAA NA	1.73 0.37
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	239,530.05	03/10/2022 2.33%	239,477.06 239,477.06	99.04 4.82%	237,220.04 246.98	0.09% (2,257.02)	Aaa/NA AAA	1.79 0.39
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	132,958.10	10/13/2021 0.68%	132,954.71 132,954.71	98.88 4.89%	131,463.04 37.67	0.05% (1,491.67)	Aaa/AAA NA	1.79 0.27
448977AD0	HART 2022-A A3 2.22 10/15/2026	486,648.39	03/09/2022 2.22%	486,629.66 486,629.66	99.11 4.92%	482,312.36 480.16	0.17% (4,317.30)	NA/AAA AAA	1.87 0.33
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	143,270.59	01/11/2022 1.26%	143,258.14 143,258.14	98.92 4.78%	141,720.03 75.22	0.05% (1,538.11)	NA/AAA AAA	1.96 0.31
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	351,108.54	04/05/2022 3.10%	351,035.16 351,035.16	99.27 4.79%	348,548.05 453.52	0.13% (2,487.11)	Aaa/AAA NA	2.21 0.43
36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	1,838,000.00	03/27/2024 5.08%	1,838,502.58 1,838,502.58	100.62 4.60%	1,849,356.82 2,858.60	0.67% 10,854.24	NA/AAA AAA	2.31 1.12
02582JIT8	AMXCA 2022-2 A 3.39 05/17/2027	1,955,000.00	05/17/2022 3.40%	1,954,567.55 1,954,567.55	99.44 4.69%	1,944,049.07 2,945.53	0.70% (10,518.48)	NA/AAA AAA	0.45 0.44
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	900,000.00	02/27/2023 5.05%	898,453.13 898,453.13	100.39 4.60%	903,539.16 2,004.00	0.33% 5,086.03	Aaa/NA AAA	2.96 0.84
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	1,350,000.00	03/26/2024 4.96%	1,350,052.73 1,350,052.73	100.91 4.40%	1,362,278.12 2,976.00	0.49% 12,225.39	Aaa/NA AAA	3.96 1.48
448973AD9	HART 2024-A A3 4.99 02/15/2029	1,500,000.00	03/26/2024 4.98%	1,500,585.94 1,500,585.94	100.79 4.58%	1,511,918.55 3,326.67	0.55% 11,332.61	NA/AAA AAA	4.21 1.72
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	2,055,000.00	04/16/2024 5.23%	2,054,578.73 2,054,578.73	101.81 4.47%	2,092,148.65 4,776.73	0.76% 37,569.92	NA/AAA AAA	4.38 2.18
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	1,315,000.00	06/06/2024 4.93%	1,314,926.23 1,314,926.23	101.18 4.46%	1,330,484.91 2,881.31	0.48% 15,558.68	Aaa/AAA NA	4.45 2.26

HOLDINGS REPORT



Western Municipal Water District Cons | Account #253 | As of November 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total ABS		13,032,692.29	4.32%	13,031,122.88	100.49 4.60%	13,095,558.09 23,345.17	4.74% 64,435.22	Aaa/AAA AAA	2.93 1.26
AGENCY									
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	3,300,000.00	-- 0.42%	3,292,723.40 3,292,723.40	97.49 4.42%	3,217,140.23 4,468.75	1.16% (75,583.17)	Aaa/AA+ AA+	0.64 0.62
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	4,200,000.00	-- 0.43%	4,188,568.85 4,188,568.85	96.82 4.43%	4,066,350.92 2,975.00	1.47% (122,217.93)	Aaa/AA+ AA+	0.81 0.79
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	3,180,000.00	11/09/2020 0.57%	3,168,615.60 3,168,615.60	96.46 4.42%	3,067,565.09 1,060.00	1.11% (101,050.51)	Aaa/AA+ AA+	0.94 0.91
3135G0K36	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.125 04/24/2026	2,250,000.00	-- 2.15%	2,245,335.00 2,245,335.00	97.28 4.15%	2,188,836.61 4,914.06	0.79% (56,498.39)	Aaa/AA+ AA+	1.40 1.35
3130AGFP5	FEDERAL HOME LOAN BANKS 2.5 06/12/2026	2,500,000.00	06/17/2019 2.19%	2,550,425.00 2,550,425.00	97.41 4.27%	2,435,308.88 29,340.28	0.88% (115,116.13)	Aaa/AA+ AA+	1.53 1.46
3130A9YY1	FEDERAL HOME LOAN BANKS 2.125 12/11/2026	2,500,000.00	02/06/2020 1.74%	2,562,475.00 2,562,475.00	95.43 4.51%	2,385,713.93 25,086.81	0.86% (176,761.08)	Aaa/AA+ AA+	2.03 1.93
880591EU2	TENNESSEE VALLEY AUTHORITY 2.875 02/01/2027	2,500,000.00	07/30/2019 2.26%	2,604,650.00 2,604,650.00	97.31 4.19%	2,432,681.55 23,958.33	0.88% (171,968.45)	Aaa/AA+ AA+	2.17 2.05
3130A3VD3	FEDERAL HOME LOAN BANKS 2.625 06/11/2027	1,485,000.00	08/15/2017 2.58%	1,491,118.20 1,491,118.20	96.29 4.19%	1,429,901.93 18,407.81	0.52% (61,216.27)	Aaa/AA+ AA+	2.53 2.38
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	2,275,000.00	11/20/2017 2.68%	2,263,670.50 2,263,670.50	95.95 4.18%	2,182,940.37 13,436.72	0.79% (80,730.13)	Aaa/AA+ AA+	2.78 2.62
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	3,670,000.00	-- 0.74%	3,671,721.90 3,671,721.90	91.11 4.09%	3,343,802.88 4,052.29	1.21% (327,919.02)	Aaa/AA+ AA+	2.85 2.76
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	2,500,000.00	01/29/2019 3.13%	2,523,925.00 2,523,925.00	97.22 4.11%	2,430,562.38 38,819.44	0.88% (93,362.63)	Aaa/AA+ AA+	3.53 3.23
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	1,855,000.00	-- 2.67%	1,887,021.80 1,887,021.80	94.87 4.20%	1,759,871.54 12,147.67	0.64% (127,150.26)	Aaa/AA+ AA+	4.27 3.93
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	2,720,000.00	-- 2.45%	2,791,164.60 2,791,164.60	94.13 4.19%	2,560,201.28 35,945.56	0.93% (230,963.32)	Aaa/AA+ AA+	4.52 4.12
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	2,000,000.00	03/05/2020 1.21%	2,164,080.00 2,164,080.00	91.22 4.17%	1,824,454.20 9,090.28	0.66% (339,625.80)	Aaa/AA+ AA+	4.79 4.45
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	3,720,000.00	-- 0.99%	3,680,090.60 3,680,090.60	83.50 4.17%	3,106,039.00 10,488.33	1.12% (574,051.60)	Aaa/AA+ AA+	5.68 5.40

HOLDINGS REPORT



Western Municipal Water District Cons | Account #253 | As of November 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133ERDM0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031	2,500,000.00	07/19/2024 4.38%	2,553,425.00 2,553,425.00	102.35 4.33%	2,558,766.28 9,565.97	0.93% 5,341.28	Aaa/AA+ AA+	6.42 5.48
Total Agency		43,155,000.00	1.75%	43,639,010.45 43,639,010.45	95.18 4.26%	40,990,137.04 243,757.31	14.83% (2,648,873.41)	Aaa/AA+ AA+	2.80 2.60

AGENCY CMBS									
3137FBBX3	FHMS K-068 A2 3.244 08/25/2027	2,050,000.00	02/02/2022 1.86%	2,195,582.03 2,195,582.03	96.90 4.44%	1,986,423.15 5,541.83	0.72% (209,158.89)	Aaa/AA+ AA+	2.73 2.50
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	1,596,548.04	02/08/2022 2.05%	1,561,679.43 1,561,679.43	91.24 4.47%	1,456,670.63 2,277.74	0.53% (105,008.80)	Aaa/AA+ AAA	3.65 3.27
3137H5DX2	FHMS K-747 A2 2.05 11/25/2028	2,555,000.00	01/19/2022 1.96%	2,566,939.52 2,566,939.52	91.36 4.47%	2,334,172.37 4,364.79	0.84% (232,767.15)	Aaa/AA+ AAA	3.99 3.66
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	2,100,000.00	07/08/2022 3.55%	2,112,058.59 2,112,058.59	97.14 4.43%	2,039,907.03 6,457.50	0.74% (72,151.56)	Aaa/AA+ AA+	4.15 3.70
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	950,000.00	11/23/2022 4.31%	905,765.63 905,765.63	96.37 4.43%	915,549.58 2,774.79	0.33% 9,783.95	Aaa/AAA AA+	4.31 3.82
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	3,525,000.00	-- 4.56%	3,224,685.42 3,224,685.42	94.05 4.48%	3,315,431.35 8,812.50	1.20% 90,745.93	Aaa/AA+ AAA	4.82 4.04
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	2,200,000.00	06/02/2022 3.30%	2,083,898.43 2,083,898.43	91.64 4.45%	2,016,069.22 4,627.33	0.73% (67,829.21)	Aaa/AA+ AA+	4.90 4.44
3137FREH0	FHMS K-104 A2 2.253 01/25/2030	1,100,000.00	03/29/2023 4.17%	973,757.81 973,757.81	90.20 4.45%	992,166.89 2,065.25	0.36% 18,409.08	Aaa/AA+ AAA	5.15 4.62
3137HB2L7	FHMS K-753 A2 4.4 10/25/2030	1,450,000.00	11/27/2023 5.05%	1,390,583.98 1,390,583.98	99.37 4.51%	1,440,918.80 5,316.67	0.52% 50,334.82	Aaa/AA+ AAA	5.90 5.01
3137HBC51	FHMS K-754 A2 4.94 11/25/2030	2,000,000.00	12/07/2023 4.67%	2,025,000.00 2,025,000.00	102.06 4.52%	2,041,270.00 8,233.33	0.74% 16,270.00	Aaa/AA+ AAA	5.99 5.05
3137FJY60	FHMS K-1508 A2 3.9 12/25/2030	2,000,000.00	01/04/2023 4.16%	1,959,375.00 1,959,375.00	96.42 4.59%	1,928,470.20 6,500.00	0.70% (30,904.80)	Aaa/AA+ AA+	6.07 5.12
3137HDVA5	FHMS K756 4.963 05/25/2031	3,115,000.00	07/24/2024 4.57%	3,177,159.83 3,177,159.83	102.27 4.53%	3,185,841.64 12,883.12	1.15% 8,681.81	Aaa/AA+ AAA	6.48 5.36
3137HH5X5	FHMS K757 A2 4.456 08/25/2031	3,725,000.00	10/02/2024 4.07%	3,799,391.98 3,799,391.98	99.47 4.54%	3,705,200.14 13,832.17	1.34% (94,191.85)	Aaa/AA+ AA+	6.73 5.61
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	2,045,000.00	03/01/2022 2.33%	2,087,773.22 2,087,773.22	88.27 4.54%	1,805,141.95 4,413.79	0.65% (282,631.27)	Aaa/AA+ AA+	7.15 6.29
3137H8BK6	FHMS K-147 A2 3.0 06/25/2032	1,100,000.00	08/18/2022 3.18%	1,056,687.50 1,056,687.50	90.21 4.55%	992,294.71 2,750.00	0.36% (64,392.79)	Aaa/AA+ AAA	7.57 6.54

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	4,050,000.00	-- 4.09%	3,856,083.97 3,856,083.97	93.28 4.55%	3,777,944.09 11,812.50	1.37% (78,139.89)	Aaa/AA+ AA+	7.65 6.50
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	2,000,000.00	01/17/2023 4.01%	1,957,812.50 1,957,812.50	94.80 4.57%	1,896,006.60 6,300.00	0.69% (61,805.90)	Aaa/AA+ AAA	7.99 6.66
Total Agency CMBS		37,561,548.04	3.72%	36,934,234.84 36,934,234.84	95.56 4.51%	35,829,478.33 108,963.32	12.96% (1,104,756.51)	Aaa/AA+ AA+	5.75 4.93

CASH									
CCYUSD	Receivable	4,187.65	-- 0.00%	4,187.65 4,187.65	1.00 0.00%	4,187.65 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	68,759.52	-- 0.00%	68,759.52 68,759.52	1.00 0.00%	68,759.52 0.00	0.02% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		72,947.17	0.00%	72,947.17 72,947.17	1.00 0.00%	72,947.17 0.00	0.03% 0.00	Aaa/AAA AAA	0.00 0.00

CORPORATE									
06367WB85	BANK OF MONTREAL 1.85 05/01/2025	1,925,000.00	07/23/2021 0.85%	1,995,878.50 1,995,878.50	98.81 4.77%	1,902,097.54 2,967.71	0.69% (93,780.96)	A2/A- AA-	0.42 0.41
06406HCQ0	BANK OF NEW YORK MELLON CORP 3.95 11/18/2025	1,500,000.00	04/05/2022 3.20%	1,537,365.00 1,537,365.00	99.44 4.56%	1,491,528.71 2,139.58	0.54% (45,836.30)	Aa3/A AA-	0.97 0.93
40139LBC6	GUARDIAN LIFE GLOBAL FUNDING 0.875 12/10/2025	1,000,000.00	10/12/2021 1.21%	986,340.00 986,340.00	96.31 4.61%	963,128.07 4,156.25	0.35% (23,211.93)	Aa1/AA+ NA	1.03 0.99
06051GHY8	BANK OF AMERICA CORP 2.015 02/13/2026	2,950,000.00	-- 1.36%	3,012,926.00 3,012,926.00	99.40 5.35%	2,932,297.49 17,832.75	1.06% (80,628.51)	A1/A- AA-	1.21 0.20
78016EZQ3	ROYAL BANK OF CANADA 1.2 04/27/2026	1,000,000.00	06/09/2021 1.13%	1,003,450.00 1,003,450.00	95.52 4.53%	955,226.36 1,133.33	0.35% (48,223.64)	A1/A AA-	1.41 1.36
023135BX3	AMAZON.COM INC 1.0 05/12/2026	3,195,000.00	05/10/2021 1.09%	3,181,197.60 3,181,197.60	95.38 4.33%	3,047,512.15 1,686.25	1.10% (133,685.45)	A1/AA AA-	1.45 1.41
40139LBD4	GUARDIAN LIFE GLOBAL FUNDING 1.25 05/13/2026	1,190,000.00	-- 1.13%	1,196,593.00 1,196,593.00	95.37 4.59%	1,134,919.91 743.75	0.41% (61,673.09)	Aa1/AA+ NA	1.45 1.41
808513BR5	CHARLES SCHWAB CORP 1.15 05/13/2026	2,060,000.00	05/11/2021 1.20%	2,055,220.80 2,055,220.80	95.25 4.58%	1,962,068.36 1,184.50	0.71% (93,152.44)	A2/A- A	1.45 1.41
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	500,000.00	06/16/2021 1.06%	501,995.00 501,995.00	95.33 4.51%	476,639.11 255.56	0.17% (25,355.90)	A2/A+ A	1.45 1.41
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	2,260,000.00	06/15/2021 1.13%	2,259,005.60 2,259,005.60	95.16 4.40%	2,150,598.73 11,511.88	0.78% (108,406.87)	A1/A+ A+	1.55 1.49

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
57629WDE7	MASSMUTUAL GLOBAL FUNDING II 1.2 07/16/2026	1,200,000.00	11/17/2021 1.64%	1,176,624.00 1,176,624.00	94.82 4.55%	1,137,872.09 5,400.00	0.41% (38,751.91)	Aa3/AA+ AA+	1.62 1.57
58989V2D5	MET TOWER GLOBAL FUNDING 1.25 09/14/2026	1,195,000.00	09/07/2021 1.27%	1,193,900.60 1,193,900.60	94.41 4.55%	1,128,144.64 3,194.97	0.41% (65,755.96)	Aa3/AA- AA-	1.79 1.72
931142ERO	WALMART INC 1.05 09/17/2026	545,000.00	09/08/2021 1.09%	543,969.95 543,969.95	94.43 4.31%	514,643.18 1,176.29	0.19% (29,326.77)	Aa2/AA AA	1.80 1.74
59217GER6	METROPOLITAN LIFE GLOBAL FUNDING I 1.875 01/11/2027	1,730,000.00	01/03/2022 1.90%	1,728,027.80 1,728,027.80	94.60 4.59%	1,636,536.28 12,614.58	0.59% (91,491.52)	Aa3/AA- AA-	2.11 2.01
26444HAC5	DUKE ENERGY FLORIDA LLC 3.2 01/15/2027	2,000,000.00	03/08/2022 2.52%	2,059,040.00 2,059,040.00	97.58 4.41%	1,951,673.52 24,177.78	0.71% (107,366.48)	A1/A WR	2.13 2.00
89114TZT2	TORONTO-DOMINION BANK 2.8 03/10/2027	1,650,000.00	03/09/2022 2.97%	1,636,915.50 1,636,915.50	96.10 4.63%	1,585,630.74 10,395.00	0.57% (51,284.76)	A2/A- NA	2.27 2.15
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	2,065,000.00	03/07/2022 2.30%	2,064,607.65 2,064,607.65	95.83 4.23%	1,978,864.95 10,026.72	0.72% (85,742.70)	Aa2/AA A+	2.29 2.18
927804GH1	VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027	1,925,000.00	05/16/2022 3.77%	1,923,188.20 1,923,188.20	98.05 4.60%	1,887,500.81 3,208.33	0.68% (35,687.39)	A2/BBB+ A	2.45 2.31
89236TKQ7	TOYOTA MOTOR CREDIT CORP 4.625 01/12/2028	1,000,000.00	02/06/2023 4.55%	1,003,330.00 1,003,330.00	100.48 4.46%	1,004,806.03 17,857.64	0.36% 1,476.03	A1/A+ A+	3.12 2.82
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	2,574,000.00	-- 4.75%	2,452,391.18 2,452,391.18	97.03 4.68%	2,497,471.20 35,492.60	0.90% 45,080.02	A3/A- WR	3.13 2.87
24422EWR6	JOHN DEERE CAPITAL CORP 4.75 01/20/2028	1,000,000.00	02/07/2023 4.46%	1,012,740.00 1,012,740.00	101.06 4.38%	1,010,617.13 17,284.72	0.37% (2,122.87)	A1/A A+	3.14 2.84
438516CJ3	HONEYWELL INTERNATIONAL INC 4.95 02/15/2028	1,500,000.00	02/13/2023 4.44%	1,533,645.00 1,533,645.00	101.75 4.36%	1,526,179.29 21,862.50	0.55% (7,465.71)	A2/A A	3.21 2.83
66815L2M0	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.9 06/12/2028	1,300,000.00	06/06/2023 4.84%	1,303,484.00 1,303,484.00	100.84 4.64%	1,310,864.33 29,903.61	0.47% 7,380.33	Aaa/AA+ AAA	3.53 3.14
74340XCG4	PROLOGIS LP 4.875 06/15/2028	1,500,000.00	07/19/2023 4.90%	1,498,560.00 1,498,560.00	101.28 4.48%	1,519,195.94 33,718.75	0.55% 20,635.94	A3/A NA	3.54 3.08
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	2,000,000.00	09/18/2023 5.19%	1,867,320.00 1,867,320.00	96.98 4.53%	1,939,608.86 18,250.00	0.70% 72,288.86	A1/A WR	3.76 3.42
74340XBX8	PROLOGIS LP 4.0 09/15/2028	1,000,000.00	11/29/2023 5.07%	955,070.00 955,070.00	98.08 4.56%	980,753.17 8,444.44	0.35% 25,683.17	A3/A NA	3.79 3.44
66815L2Q1	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.71 01/10/2029	1,000,000.00	-- 4.67%	1,001,825.24 1,001,825.24	100.42 4.60%	1,004,176.57 18,447.50	0.36% 2,351.33	Aaa/AA+ AAA	4.11 3.63

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	1,000,000.00	01/10/2024 4.53%	998,650.00 998,650.00	100.24 4.44%	1,002,355.14 16,875.00	0.36% 3,705.14	A1/A A+	4.13 3.67
57629W5B2	MASSMUTUAL GLOBAL FUNDING II 4.85 01/17/2029	1,450,000.00	01/09/2024 4.85%	1,449,811.50 1,449,811.50	100.99 4.58%	1,464,282.70 26,176.53	0.53% 14,471.20	Aa3/AA+ AA+	4.13 3.64
46647PAM8	JPMORGAN CHASE & CO 3.509 01/23/2029	1,500,000.00	01/22/2024 5.08%	1,415,715.00 1,415,715.00	96.46 4.96%	1,446,855.81 18,714.67	0.52% 31,140.81	A1/A AA-	4.15 2.89
64952WFF5	NEW YORK LIFE GLOBAL FUNDING 4.7 01/29/2029	1,700,000.00	01/22/2024 4.74%	1,696,923.00 1,696,923.00	100.89 4.46%	1,715,194.82 27,077.22	0.62% 18,271.82	Aaa/AA+ AAA	4.16 3.69
532457CK2	ELI LILLY AND CO 4.5 02/09/2029	1,775,000.00	02/07/2024 4.51%	1,773,828.50 1,773,828.50	100.41 4.39%	1,782,229.50 24,850.00	0.64% 8,401.00	A1/A+ NA	4.19 3.66
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	2,500,000.00	03/18/2024 4.84%	2,501,225.00 2,501,225.00	101.40 4.48%	2,535,100.95 31,659.72	0.92% 33,875.95	A2/A A+	4.24 3.75
89115A2Y7	TORONTO-DOMINION BANK 4.994 04/05/2029	1,565,000.00	03/26/2024 4.99%	1,565,000.00 1,565,000.00	101.09 4.71%	1,582,018.00 12,157.62	0.57% 17,018.00	A2/A- AA-	4.34 3.84
64952WFG3	NEW YORK LIFE GLOBAL FUNDING 5.0 06/06/2029	1,325,000.00	06/03/2024 5.04%	1,322,456.00 1,322,456.00	101.72 4.57%	1,347,839.99 32,204.86	0.49% 25,383.99	Aaa/AA+ AAA	4.51 3.91
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	1,500,000.00	06/07/2024 5.04%	1,487,670.00 1,487,670.00	101.52 4.47%	1,522,829.22 34,354.17	0.55% 35,159.22	A1/A A+	4.53 3.94
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	2,000,000.00	06/13/2024 4.82%	2,027,729.45 2,027,729.45	102.47 4.54%	2,049,474.56 50,927.78	0.74% 21,745.11	Aa2/A+ AA-	4.54 3.79
437076DC3	HOME DEPOT INC 4.75 06/25/2029	2,000,000.00	06/20/2024 4.84%	1,991,920.00 1,991,920.00	101.07 4.49%	2,021,376.92 41,166.67	0.73% 29,456.92	A2/A A	4.57 3.92
713448FX1	PEPSICO INC 4.5 07/17/2029	2,380,000.00	07/15/2024 4.53%	2,376,311.00 2,376,311.00	100.71 4.33%	2,396,908.88 39,865.00	0.87% 20,597.88	A1/A+ NA	4.63 4.01
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	2,300,000.00	08/15/2024 4.50%	2,315,433.00 2,315,433.00	100.48 4.53%	2,310,999.66 35,947.08	0.84% (4,433.34)	A2/A A	4.71 4.06
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	1,930,000.00	09/23/2024 4.18%	1,930,000.00 1,930,000.00	98.31 4.57%	1,897,301.69 14,562.65	0.69% (32,698.31)	Aa1/AA+ NA	4.82 4.28
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	2,500,000.00	09/26/2024 4.04%	2,495,625.00 2,495,625.00	97.78 4.52%	2,444,614.50 18,055.56	0.88% (51,010.50)	A1/A+ NA	4.82 4.29
Total Corporate		70,189,000.00	3.48%	70,032,908.07	98.58 4.55%	69,149,937.50 739,661.52	25.02% (882,970.57)	A1/A A+	3.08 2.71
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	9,189,179.65	-- 4.49%	9,189,179.65 9,189,179.65	1.00 4.49%	9,189,179.65 0.00	3.32% 0.00	NA/NA NA	0.00 0.00

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total LAIF		9,189,179.65	4.49%	9,189,179.65	4.49%	9,189,179.65 0.00	3.32% 0.00	NA/NA NA	0.00 0.00
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	1,607,053.99	-- 4.26%	1,607,053.99 1,607,053.99	1.00 4.26%	1,607,053.99 0.00	0.58% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		1,607,053.99	4.26%	1,607,053.99 1,607,053.99	1.00 4.26%	1,607,053.99 0.00	0.58% 0.00	Aaa/AAAm AAA	0.00 0.00
MUNICIPAL BONDS									
8827237U7	TEXAS ST 3.621 10/01/2030	1,590,000.00	05/22/2024 4.71%	1,495,713.00 1,495,713.00	96.47 4.31%	1,533,888.90 9,595.65	0.55% 38,175.90	Aaa/AAA NA	5.84 5.15
13063D7E2	CALIFORNIA ST 5.75 10/01/2031	3,000,000.00	10/04/2023 5.57%	3,034,320.00 3,034,320.00	107.19 4.51%	3,215,820.00 28,750.00	1.16% 181,500.00	Aa2/AA- AA	6.84 5.61
373384J80	GEORGIA ST 4.48 02/01/2032	1,750,000.00	05/22/2024 4.74%	1,720,425.00 1,720,425.00	100.01 4.48%	1,750,087.50 26,133.33	0.63% 29,662.50	Aaa/AAA AAA	7.17 0.08
13063DGD4	CALIFORNIA ST 4.5 04/01/2033	2,000,000.00	04/11/2024 5.15%	1,912,140.00 1,912,140.00	99.29 4.60%	1,985,720.00 15,000.00	0.72% 73,580.00	Aa2/AA- AA	8.33 6.82
Total Municipal Bonds		8,340,000.00	5.15%	8,162,598.00 8,162,598.00	101.92 4.49%	8,485,516.40 79,478.98	3.07% 322,918.40	Aa1/AA AA	7.07 4.67
SUPRANATIONAL									
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	3,900,000.00	01/28/2021 0.50%	3,899,649.00 3,899,649.00	96.56 4.41%	3,765,961.41 1,787.50	1.36% (133,687.59)	Aaa/AAA NA	0.91 0.88
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	4,185,000.00	04/13/2021 0.97%	4,165,832.70 4,165,832.70	95.41 4.33%	3,993,051.92 4,170.47	1.44% (172,780.78)	Aaa/AAA NA	1.39 1.35
Total Supranational		8,085,000.00	0.74%	8,065,481.70 8,065,481.70	95.97 4.37%	7,759,013.33 5,957.97	2.81% (306,468.37)	Aaa/AAA NA	1.15 1.12
US TREASURY									

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91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	4,100,000.00	01/25/2021 0.39%	4,073,734.38 4,073,734.38	96.33 4.40%	3,949,485.15 877.76	1.43% (124,249.23)	Aaa/AA+ AA+	0.92 0.89
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	1,750,000.00	09/24/2021 0.95%	1,733,115.23 1,733,115.23	94.20 4.23%	1,648,554.69 3,335.64	0.60% (84,560.54)	Aaa/AA+ AA+	1.75 1.70
91282ZB9	UNITED STATES TREASURY 1.125 02/28/2027	2,950,000.00	03/24/2020 0.75%	3,025,248.05 3,025,248.05	93.55 4.16%	2,759,863.30 8,434.39	1.00% (265,384.75)	Aaa/AA+ AA+	2.25 2.17
91282ZN3	UNITED STATES TREASURY 0.5 04/30/2027	2,200,000.00	06/21/2021 1.07%	2,128,843.75 2,128,843.75	91.70 4.15%	2,017,468.75 941.99	0.73% (111,375.00)	Aaa/AA+ AA+	2.41 2.35
91282ZV5	UNITED STATES TREASURY 0.5 06/30/2027	2,200,000.00	06/04/2021 1.07%	2,126,953.13 2,126,953.13	91.18 4.14%	2,006,039.07 4,603.26	0.73% (120,914.06)	Aaa/AA+ AA+	2.58 2.51
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	1,100,000.00	08/06/2021 0.94%	1,071,554.69 1,071,554.69	90.67 4.13%	997,347.66 1,397.79	0.36% (74,207.03)	Aaa/AA+ AA+	2.75 2.67
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	2,300,000.00	06/21/2021 1.15%	2,192,097.66 2,192,097.66	90.07 4.13%	2,071,617.18 1,469.09	0.75% (120,480.48)	Aaa/AA+ AA+	2.83 2.76
912823F5	UNITED STATES TREASURY 2.25 11/15/2027	2,000,000.00	-- 1.66%	2,088,027.35 2,088,027.35	94.83 4.13%	1,896,640.62 1,988.95	0.69% (191,386.73)	Aaa/AA+ AA+	2.96 2.81
91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	4,100,000.00	01/25/2021 0.72%	4,073,253.91 4,073,253.91	89.98 4.12%	3,689,199.23 10,723.51	1.33% (384,054.68)	Aaa/AA+ AA+	3.08 2.98
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	4,200,000.00	03/12/2021 1.28%	4,053,820.31 4,053,820.31	90.06 4.13%	3,782,625.00 10,528.53	1.37% (271,195.31)	Aaa/AA+ AA+	3.17 3.06
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	2,200,000.00	09/03/2021 1.10%	2,203,351.56 2,203,351.56	89.68 4.13%	1,972,953.14 6,290.06	0.71% (230,398.42)	Aaa/AA+ AA+	3.75 3.59
91282CCY5	UNITED STATES TREASURY 1.25 09/30/2028	2,200,000.00	10/25/2021 1.46%	2,169,148.44 2,169,148.44	89.91 4.13%	1,978,023.43 4,684.07	0.72% (191,125.01)	Aaa/AA+ AA+	3.84 3.66
91282CDW8	UNITED STATES TREASURY 1.75 01/31/2029	2,200,000.00	02/03/2022 1.78%	2,196,046.88 2,196,046.88	91.04 4.11%	2,002,773.43 12,868.21	0.72% (193,273.45)	Aaa/AA+ AA+	4.17 3.92
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	4,000,000.00	-- 4.20%	3,964,160.15 3,964,160.15	99.55 4.12%	3,982,187.52 53,478.26	1.44% 18,027.37	Aaa/AA+ AA+	4.17 3.75
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	3,000,000.00	04/05/2024 4.35%	2,969,414.06 2,969,414.06	100.04 4.11%	3,001,171.86 21,078.30	1.09% 31,757.80	Aaa/AA+ AA+	4.33 3.90
91282YB0	UNITED STATES TREASURY 1.625 08/15/2029	2,100,000.00	05/28/2020 0.66%	2,280,058.59 2,280,058.59	89.63 4.07%	1,882,289.05 10,014.95	0.68% (397,769.54)	Aaa/AA+ AA+	4.71 4.42
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	850,000.00	09/19/2022 3.62%	824,367.19 824,367.19	95.79 4.11%	814,173.83 6,750.69	0.29% (10,193.36)	Aaa/AA+ AA+	4.75 4.31
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	3,000,000.00	12/31/2022 4.33%	2,997,187.50 2,997,187.50	99.56 4.10%	2,986,875.00 10,276.24	1.08% (10,312.50)	Aaa/AA+ AA+	4.92 4.40

HOLDINGS REPORT



Western Municipal Water District Cons | Account #253 | As of November 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CGJ4	UNITED STATES TREASURY 3.5 01/31/2030	3,500,000.00	02/03/2023 3.56%	3,487,011.72 3,487,011.72	97.19 4.11%	3,401,699.21 40,944.29	1.23% (85,312.51)	Aaa/AA+ AA+	5.17 4.61
912828Z94	UNITED STATES TREASURY 1.5 02/15/2030	2,200,000.00	02/04/2022 1.85%	2,142,765.63 2,142,765.63	87.88 4.11%	1,933,250.00 9,684.78	0.70% (209,515.63)	Aaa/AA+ AA+	5.21 4.89
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	1,900,000.00	05/11/2023 3.37%	1,915,734.38 1,915,734.38	97.07 4.11%	1,844,335.93 5,694.75	0.67% (71,398.45)	Aaa/AA+ AA+	5.41 4.85
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	3,700,000.00	-- 0.89%	3,612,863.28 3,612,863.28	83.11 4.12%	3,074,902.35 1,022.10	1.11% (537,960.93)	Aaa/AA+ AA+	5.45 5.25
91282CHR5	UNITED STATES TREASURY 4.0 07/31/2030	5,050,000.00	-- 4.20%	4,989,179.69 4,989,179.69	99.41 4.12%	5,020,410.13 67,516.30	1.82% 31,230.44	Aaa/AA+ AA+	5.67 4.95
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	4,300,000.00	-- 1.24%	4,157,757.81 4,157,757.81	83.16 4.09%	3,576,054.67 1,662.98	1.29% (581,703.14)	Aaa/AA+ AA+	5.96 5.68
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	5,000,000.00	-- 4.18%	4,947,460.94 4,947,460.94	99.31 4.13%	4,965,429.70 66,847.83	1.80% 17,968.76	Aaa/AA+ AA+	6.17 5.34
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	3,000,000.00	03/20/2024 4.27%	2,995,664.06 2,995,664.06	100.64 4.13%	3,019,335.93 32,403.31	1.09% 23,671.87	Aaa/AA+ AA+	6.25 5.38
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	3,800,000.00	-- 4.55%	3,703,562.50 3,703,562.50	99.96 4.13%	3,798,515.64 26,699.18	1.37% 94,953.14	Aaa/AA+ AA+	6.33 5.48
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	2,750,000.00	05/03/2024 4.49%	2,771,591.80 2,771,591.80	102.76 4.13%	2,825,839.83 10,891.75	1.02% 54,248.03	Aaa/AA+ AA+	6.41 5.50
91282CEP2	UNITED STATES TREASURY 2.875 05/15/2032	3,000,000.00	09/11/2024 3.59%	2,858,085.94 2,858,085.94	91.85 4.16%	2,755,429.68 3,812.15	1.00% (102,656.26)	Aaa/AA+ AA+	7.46 6.58
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	3,050,000.00	-- 3.65%	3,013,468.75 3,013,468.75	95.36 4.17%	2,908,460.94 31,328.80	1.05% (105,007.81)	Aaa/AA+ AA+	8.21 6.95
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	3,700,000.00	-- 4.19%	3,466,441.41 3,466,441.41	94.31 4.18%	3,489,562.50 5,519.34	1.26% 23,121.09	Aaa/AA+ AA+	8.45 7.22
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	4,250,000.00	-- 4.34%	4,091,427.74 4,091,427.74	97.74 4.19%	4,153,876.94 48,332.20	1.50% 62,449.20	Aaa/AA+ AA+	8.71 7.22
Total US Treasury		95,650,000.00	2.73%	94,323,398.48 94,323,398.48	94.60 4.14%	90,206,391.34 522,101.45	32.64% (4,117,007.14)	Aaa/AA+ AA+	4.95 4.44
Total Portfolio		286,882,421.14	3.06%	285,057,935.22 285,057,935.22	92.67 4.36%	276,385,212.85 1,723,265.72	100.00% (8,672,722.38)	Aa2/AA- AA	3.94 3.38
Total Market Value + Accrued						278,108,478.56			

Accrued Interest – The interest that has accumulated on a bond since the last interest payment up to, but not including, the settlement date.

Acquisition (Acq.)/Disposition (Disp.) Yield – Yield to Maturity on the purchase/sale date.

Amount – The principal amount of the transaction (i.e., units or par value x price).

Average Coupon – The weighted average coupon of the portfolio, based on the par value. Coupon is the stated rate of annual interest paid on a bond.

Average Final Maturity – The weighted average maturity of the portfolio, based on market value, including accrued interest.

Average Life – The weighted average life of the portfolio, based on market value, including accrued interest. The average life in mortgage-related investments is the average time to expected receipt of principal payments, weighted by the amount of principal expected.

Average Purchase Yield to Maturity (YTM) – The weighted average purchase yield to maturity of the portfolio, based on the book value. The YTM is the internal rate of return that equates the periodic future cash flows (interest payments and redemption value) of the bond to its purchase price.

Average Market Yield to Maturity (YTM) – The weighted average market yield to maturity of the portfolio, based on market value, including accrued interest. The market YTM is the internal rate of return that equates the periodic future cash flows (interest payments and redemption value) to the market price.

Average Modified Duration – The weighted average duration of the portfolio, based on market value, including accrued interest. Duration is the weighted average time to maturity of a bond where the weights are the present values of future cash flows. Duration measures the price sensitivity of a bond to changes in interest rates.

Average S&P/Moody Rating – The weighted average Standard and Poor's rating and Moody's rating of securities in the portfolio based on market value, including accrued interest.

Book Value – The value at which an asset is carried on a balance sheet. To calculate, take the cost of an asset +/- net accretion/amortization.

Book Yield – The YTM that equates the current amortized value of the security to its periodic future cash flows.

Contributions (Cont.)/Withdrawals (WD) – The net amount of contributions and withdrawals for the reporting period.

Glossary



Cost Value – The value at which the securities were purchased. This is calculated by multiplying the par or units by the purchase price, excluding accrued interest.

CUSIP (Committee on Uniform Securities Identification Procedures) – A unique identification number assigned to all securities.

Fitch – The Fitch rating for the security.

Gain/Loss – The realized gain or loss on the security compared to the original purchase or amortized cost. For the amortization method, gain/loss is calculated by taking the principal amount on the sale less the amortized book value on the date of the sale. If the original cost method is used, the gain/loss is calculated by taking the principal amount on the sale less the original cost.

Income Earned – The income earned in the portfolio which includes income received, net interest accrued and net accretion/amortization.

Interest Purchase (Pur.)/Sold – The accrued interest purchased or sold on the transaction. When a bond is purchased or sold between coupon payment dates, the accrued interest up to the settlement date of the transaction is included in the net proceeds.

Market (Mkt) Price – The current fair value market price.

Market Value – The current fair value of an investment, as determined by transactions between willing buyers and sellers.

Maturity – The final date upon which principal of a security becomes due and payable.

Moody – The Moody's rating for the security.

Par – The face value or number of units held in the portfolio.

Par Value/Units – The face value or number of units held in the portfolio.

Percent (%) of Port. – The percentage of the portfolio that the security represents based on market value, including accrued interest.

Price – The price at which the transaction was executed, expressed as dollars per \$100 dollars of par value.

Purchase Date – The settlement date on which the security was purchased.

Quantity – Par value of bonds or units such as equity or mutual fund shares.

S&P – The Standard and Poor’s rating for the security.

Security Description – The issuer name, coupon (annual interest paid on a bond) and maturity.

Settlement Date – The date on which an executed security trade must be settled. That is, the date on which a buyer must pay for the securities and the seller must deliver them.

Total Amount – The principal amount (i.e., units or par value x price) plus accrued interest purchased or sold.

Total Market Value – The market value plus accrued interest.

Total Rate of Return – A measure of a portfolio's performance over time. It is the internal rate of return that equates the beginning value of the portfolio with the ending value, including interest earnings and realized/unrealized gains and losses on the portfolio, adjusted by the amount and timing of contributions to and withdrawals from the portfolio.

Transaction Type – Purchase, sale, interest/paydown (principal), dividend, withdrawal, or contribution.