# Treasurer's Report of Assets in the County Treasury

March 2026

From the Office of
**SHARI L. FREIDENRICH**, CPA, CCMT, CPFA, ACPFIM
Orange County Treasurer-Tax Collector

COUNTY OF ORANGE

# TREASURER'S REPORT OF ASSETS IN THE COUNTY TREASURY

## For the Quarter Ended March 31, 2026

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# INTERDEPARTMENTAL COMMUNICATION

**Date:** June 16, 2026

**To:** Chair Doug Chaffee
Vice Chair Katrina Foley
Supervisor Janet Nguyen
Supervisor Vicente Sarmiento
Supervisor Donald P. Wagner

**From:** Shari L. Freidenrich, CPA, CCMT, CPFA, CPFIM, ACPFIM, Orange County Treasurer

**Subject:** Treasurer's Report of Assets in the County Treasury for the Quarter Ended March 31, 2026

The Treasurer's Report of Assets in the County Treasury for the quarter ended March 31, 2026 is attached and is online at octreasurer.gov/publicfunds. Pursuant to California Government Code Section (GCS) 53646 (b)(1) and (g), the Orange County Treasurer (Treasurer) is issuing this report listing the public funds in the County Treasury records held by the local agency to the chief executive officer, the internal auditor and the legislative body of the local agencies. This report includes the information detailed in GCS 53646(b)(2), (3), and (4) and includes other fund account information in the County Treasury records for information purposes.

## COUNTY TREASURY ASSETS

The report shows the total of all securities, investments and moneys held by the local agency recorded in the County Treasury records as of March 31, 2026. A summary page lists these public funds assets in the County Treasury records for the current month, prior month and prior year. The assets in the County Treasury and the County's custodial accounts as of March 31, 2026, consist of Cash, the Orange County Treasury Pool (OCTP), and a Bond Proceeds Account. In addition, the report includes disclosure per GCS 53646(b)(1), certain bond funds are held with contracted bond trustees and are not included in this summary. The Net Asset Value of the OCTP as of March 31, 2026, is 0.9998, a decrease from 1.0025 as of February 28, 2026.

## NET POOL INTEREST EARNINGS APPORTIONMENT PER GCS 53647 et seq, 27013 and 53844

Interest on all money deposited belongs to, and shall be paid quarterly into the general fund, of the local agency, unless directed by the governing board or law to be paid to another fund and administrative expense related to investing, depositing, banking, auditing, reporting or handling of the funds may be deducted. Monthly, the Treasurer calculates total interest earnings to be paid to the appropriate fund account. The actual cash payments for December 2025, January 2026, February 2026 and March 2026 interest apportionments are expected to be paid in April 2026, May 2026, June 2026 and July 2026 respectively. The year-to-date apportionment net yield as of March is 4.002% (2.5 basis points charged).

## TEMPORARY TRANSFERS PER CONSTITUTION ARTICLE XVI SECTION 6

The Treasurer has the power and duty pursuant to the Constitution and the Board of Supervisor's Resolution 24-011 to make temporary transfers to school districts to address their short-term cash flow needs. The loans are secured by tax receipts to be received by the Treasurer, as the banker for the school districts. There were no temporary transfers outstanding as of March 31, 2026.

## STATUS OF REQUIRED COUNTY TREASURY REPORTS

During the month of March (or prior to this report date), the Auditor-Controller (AC) issued one report. The below lists the issued report and the status of other required reports:

Financial Reports (Pursuant to GCS 26920 (a) and (b)):

1) On April 2, 2026, the AC issued the mandated Quarterly Review of the Treasurer's Schedule of Assets Held in the County Treasury as of March 31, 2025, with their conclusion that they were not aware of any material modifications that should be made to the Schedule in order for it to be in accordance with the modified accrual basis of accounting (engagement letter issued August 4, 2025, with change to modified accrual basis of accounting).
2) The mandated Quarterly Reviews of the Treasurer's Schedule of Assets Held in the County Treasury for September 30, 2025 and December 31, 2025 are in process (Engagement letter signed May 18, 2026).

Compliance Reports on Investments (pursuant to GCS 27130 et seq and Treasury Oversight Committee (TOC) By-Laws & Directives) and 53646 (b)(2):

1) The mandated Annual Compliance Audit report of the County Treasury's Compliance with California Government Code Article 6 as of June 30, 2024, by Brown Armstrong (BA) is expected to be completed in June 2026. The delay is due to the directive to complete first the non-mandated Investment Oversight Committee quarterly compliance reviews as of March 31, 2025, and June 30, 2025 (now issued). The Treasurer did not support this directive to delay this state mandated annual compliance audit.
2) The mandated Annual Compliance Audit of the County Treasury's Compliance with California Government Code Article 6 (for the period prior to the Treasurer Oversight Committee dissolution) Section 27145 does not have an engagement letter yet and is under review for the audit time-period required.
3) The Treasurer is reporting two investment compliance exceptions that occurred on March 27, 2026, related to a failed security trade. The exceptions were cured on the following business day. A review of both incidents is in process and will determine if banking and trade settlement policies and procedures require updating to prevent a future occurrences. Once the review is completed, this information will be included in the report. As the last meeting, the Investment Oversight Committee also requested an independent review.

With the inactivation of the state law defined Treasury Oversight Committee, the TOC mandated annual compliance audit and directed quarterly compliance reports to the 2025 and 2026 Treasurer's Investment Policies submitted to the Board on December 18, 2024, and December 16, 2025 are no longer required pursuant to CGC 27130 et seq.

Although the above reports have been delayed, asset amounts and status in the compliance summary have been reported timely in the prior monthly Treasurer's reports.

## CERTIFICATION OF COUNTY TREASURY RECORDS PER GCS 53646 (B)(3)

I certify that this report includes the cash and investments in the County Treasury as of March 31, 2026. Based on the Treasurer's pooled cash forecast that includes estimated deposits, estimated withdrawals and investment maturities, the local agencies have the ability to meet the pooled funds' expected expenditures for the next six months. I am available if you have any questions on the Treasurer's Report of Assets in the County Treasury at (714) 615-1421.

Enclosures
cc: Distribution List

# ORANGE COUNTY TREASURER-TAX COLLECTOR
## Summary of Assets in the County Treasury*
## March 31, 2026

### OCTP

| | March 31, 2026 | | | | February 28, 2026 | | March 31, 2025 | | |
|---|---|---|---|---|---|---|---|---|---|
| | Market Value | Book Value | NAV | YTD Interest Income | Market Value | NAV | Market Value | NAV | YTD Interest Income |
| Cash | $12,224,743 | $12,224,743 | 1.0000 | ** | $2,402,268 | 1.0000 | $17,635,239 | 1.0000 | ** |
| Investments | $16,111,819,172 | $16,115,587,964 | 0.9998 | $472,897,634 | $16,211,495,953 | 0.0292 | $15,165,485,625 | 1.0011 | $480,572,167 |
| Total Pooled Assets | $16,124,043,915 | $16,127,812,707 | 0.9998 | $472,897,634 | $16,213,898,221 | | $15,183,120,864 | | $480,572,167 |

### CCCD-Bond Proceeds

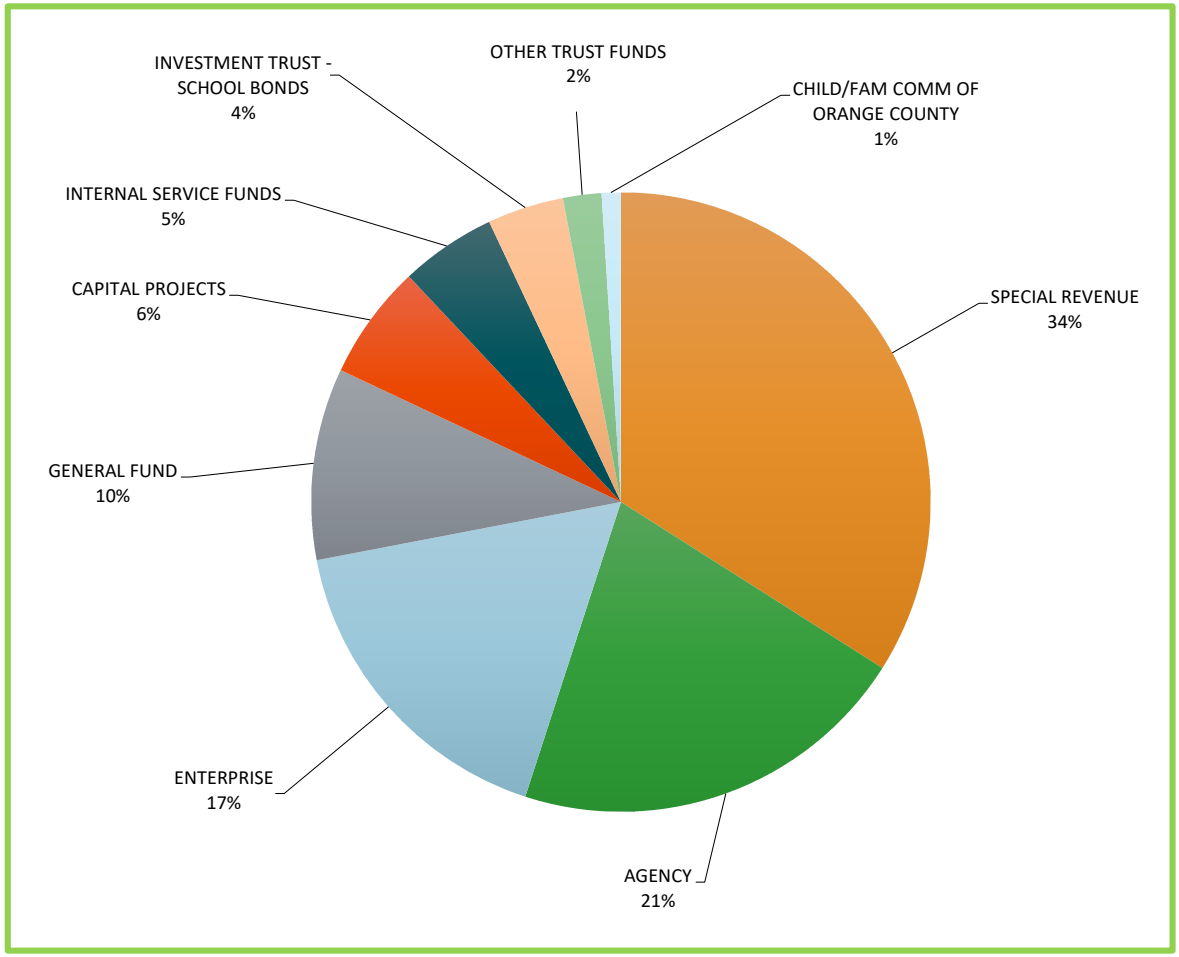
| | March 31, 2026 | | | | February 28, 2026 | | March 31, 2025 | | |
|---|---|---|---|---|---|---|---|---|---|
| | Market Value | Book Value | NAV | YTD Interest Income | Market Value | NAV | Market Value | NAV | YTD Interest Income |
| Investments | $24,046,980 | $24,927,878 | 0.9647 | $613,129 | $24,887,138 | 0.9808 | $23,495,751 | 0.9564 | $602,364 |

* Market Valuation Source: Northern Trust

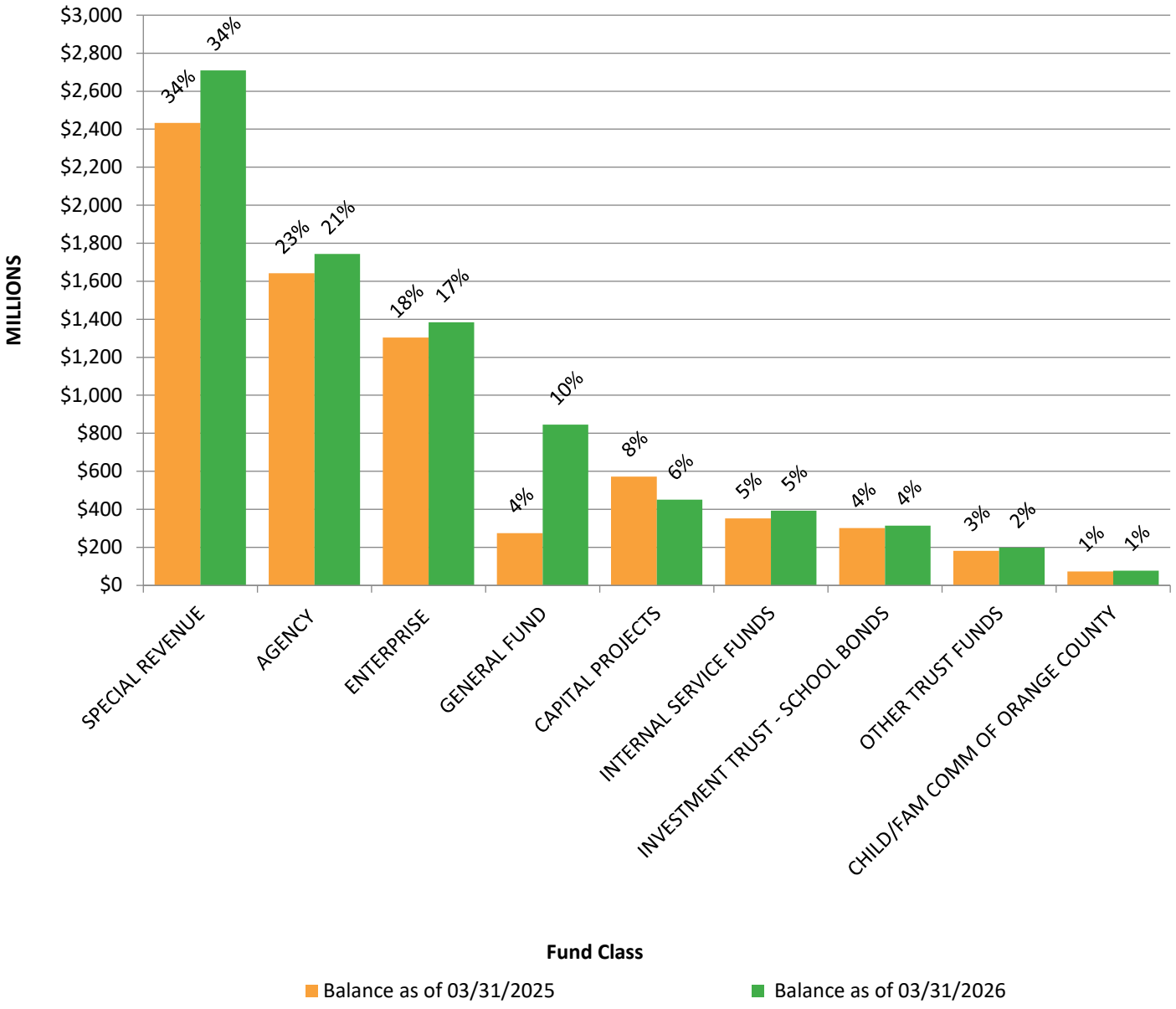
** Cash at Bank accrues ECR used to pay banking related costs.

# ORANGE COUNTY INVESTMENT POOL
# COMPOSITION BY ACCOUNTING FUND
# AS OF MARCH 31, 2026

| ACCOUNTING FUND | | BALANCE |
|---|---|---|
| SPECIAL REVENUE | $ | 2,709,970,253 |
| AGENCY | | 1,744,053,160 |
| ENTERPRISE | | 1,384,534,107 |
| GENERAL FUND | | 845,115,831 |
| CAPITAL PROJECTS | | 451,381,373 |
| INTERNAL SERVICE FUNDS | | 392,827,659 |
| INVESTMENT TRUST - SCHOOL BONDS | | 314,377,135 |
| OTHER TRUST FUNDS | | 198,201,112 |
| CHILD/FAM COMM OF ORANGE COUNTY | | 76,891,331 |
| **TOTAL** | **$** | **8,117,351,961** |

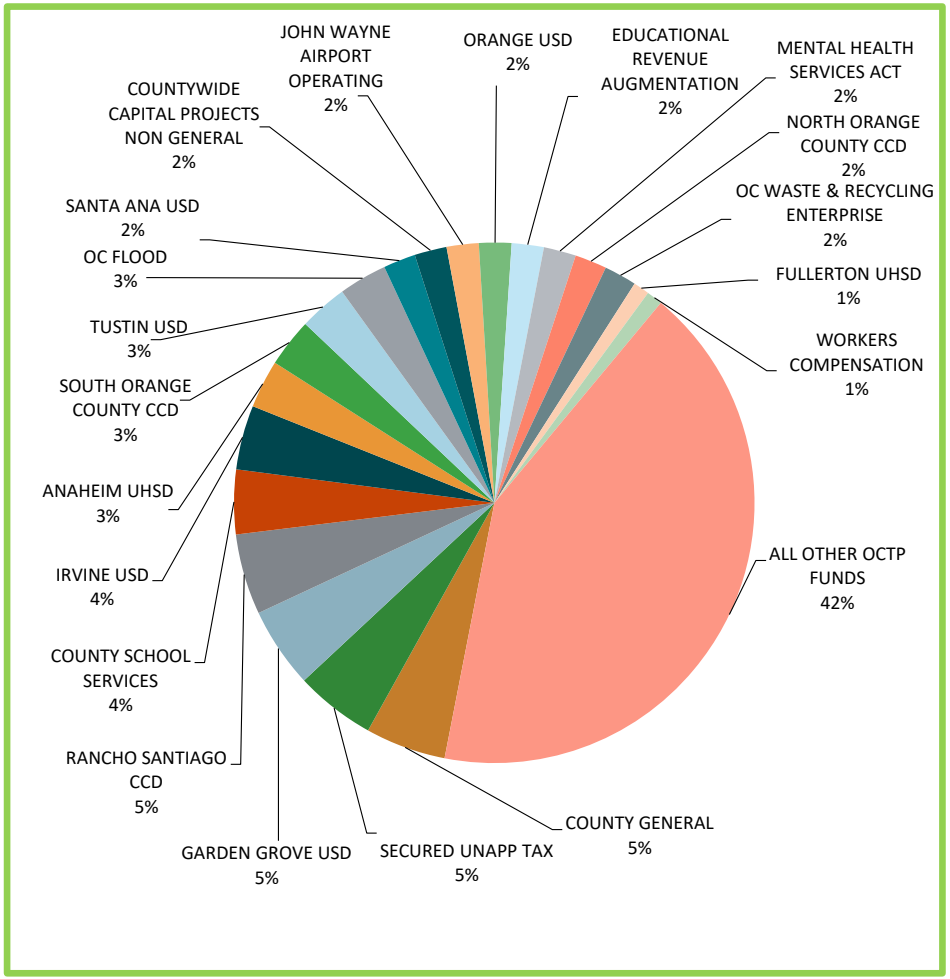


# ORANGE COUNTY INVESTMENT POOL
# COMPOSITION BY ACCOUNTING FUND
# AS OF MARCH 31, 2026



# ORANGE COUNTY TREASURY POOL
# TOP 20 POOL PARTICIPANTS - ACCOUNTING FUND NUMBERS
# AS OF MARCH 31, 2026

| FUND # | FUND ACCOUNT NAME | BALANCE [1] | |
|---|---|---|---|
| 100 | COUNTY GENERAL | $ 845,108,521 | |
| 673 | SECURED UNAPP TAX | 811,912,729 | |
| 72 | GARDEN GROVE USD | 761,931,258 | (1) |
| 92 | RANCHO SANTIAGO CCD | 738,755,029 | |
| 94 | COUNTY SCHOOL SERVICES | 678,722,585 | |
| 75 | IRVINE USD | 632,451,044 | (1) |
| 64 | ANAHEIM UHSD | 537,061,017 | (1) |
| 96 | SOUTH ORANGE COUNTY CCD | 531,466,724 | |
| 87 | TUSTIN USD | 522,751,936 | (1) |
| 400 | OC FLOOD | 480,263,802 | |
| 84 | SANTA ANA USD | 386,261,922 | (1) |
| 15D | COUNTYWIDE CAPITAL PROJECTS NON GENERAL | 378,231,391 | |
| 280 | JOHN WAYNE AIRPORT OPERATING | 362,943,049 | |
| 80 | ORANGE USD | 355,742,959 | (1) |
| 664 | EDUCATIONAL REVENUE AUGMENTATION | 344,003,849 | |
| 13Y | MENTAL HEALTH SERVICES ACT | 322,723,494 | |
| 88 | NORTH ORANGE COUNTY CCD | 300,806,464 | (1) |
| 299 | OC WASTE & RECYCLING ENTERPRISE | 265,418,321 | |
| 70 | FULLERTON UHSD | 239,484,512 | (1) |
| 293 | WORKERS COMPENSATION | 233,151,534 | |
| | ALL OTHER OCTP FUNDS | 6,264,614,497 | (1) |
| | **TOTAL** | **$ 15,993,806,637** | |




(1) BALANCES INCLUDE GENERAL OBLIGATION BOND PROCEEDS

# Department of Education Bond Fund Balances
# From 03/31/2025 to 03/31/2026

| Fund | Description | Prior Year 03/31/2025 | Prior Month 02/28/2026 | Current Month 03/31/2026 | Monthly $ Change | Yearly $ Change | Yearly % Change |
|---|---|---|---|---|---|---|---|
| 042128 | ANAHEIM ESD GOB EL 2010, SERIES 2016 (1) | 185,359.90 | - | - | - | (185,359.90) | -100.00% |
| 042130 | ANAHEIM ESD GOB EL 2016, SER 2018A | 1,599,599.03 | 635,918.08 | 559,055.60 | (76,862.48) | (1,040,543.43) | -65.05% |
| 042131 | ANAHEIM ESD GOB EL 2010, SERIES 2019 | 13,454,497.97 | 5,906,213.43 | 5,573,696.66 | (332,516.77) | (7,880,801.31) | -58.57% |
| 042132 | ANAHEIM ESD GOB EL 2010 SERIES 2022 | 20,242,482.71 | 10,586,296.81 | 10,193,771.42 | (392,525.39) | (10,048,711.29) | -49.64% |
| 042133 | ANAHEIM ESD GOB EL 2016 SERIES B | 83,609,472.51 | 81,689,060.71 | 77,095,147.52 | (4,593,913.19) | (6,514,324.99) | -7.79% |
| | | | | | | | |
| 082121 | BUENA PARK SD GO BOND 2014, MEASURE B SERIES 2021 | 102,338.25 | 106,253.43 | 106,588.38 | 334.95 | 4,250.13 | 4.15% |
| 082122 | BUENA PARK SD GOB EL 2014 SERIES 2023 | 8,724,349.73 | 1,987,171.69 | 1,778,934.17 | (208,237.52) | (6,945,415.56) | -79.61% |
| 082123 | BUENA PARK SD GOB EL 2024 SERIES 2025 | - | 28,511,521.95 | 28,369,503.65 | (142,018.30) | 28,369,503.65 | 100.00% |
| | | | | | | | |
| 122124 | CENTRALIA SD GOB EL 2016, SERIES 2020B | 1,427,031.72 | 1,481,195.01 | 1,485,864.26 | 4,669.25 | 58,832.54 | 4.12% |
| 122126 | CENTRALIA ESD GOB EL 2016 SERIES C | 2,801,894.65 | 146,873.03 | 116,509.14 | (30,363.89) | (2,685,385.51) | -95.84% |
| | | | | | | | |
| 222121 | FULLERTON ELEM BLDG FUND | 871.89 | 904.98 | 907.83 | 2.85 | 35.94 | 4.12% |
| 222124 | FULLERTON ESD GOB EL 2024 SERIES A | - | 22,901,350.86 | 22,115,858.77 | (785,492.09) | 22,115,858.77 | 100.00% |
| | | | | | | | |
| 282128 | HUNTINGTON BEACH CSD GOB EL 2016 SERIES 2020C (3) | 1.37 | - | - | - | (1.37) | -100.00% |
| | | | | | | | |
| 302123 | LA HABRA SD GOB EL 2024 SERIES A | - | 16,256,977.68 | 14,813,919.12 | (1,443,058.56) | 14,813,919.12 | 100.00% |
| 302128 | LA HABRA CSD GOB EL 2012, SER 2018D | 13.65 | 14.20 | 14.24 | 0.04 | 0.59 | 4.32% |
| 302129 | LA HABRA CITY SD EL 2012, SERIES 2021E | - | 41.97 | 42.10 | 0.13 | 42.10 | 100.00% |
| | | | | | | | |
| 382121 | OCEAN VIEW SD GOB EL 2016, SER 2017A (2) | 0.57 | - | - | - | (0.57) | -100.00% |
| 382122 | OCEAN VIEW USD GOB EL 2016 SERIES C (2) | 86.18 | - | - | - | (86.18) | -100.00% |
| 382124 | OCEAN VIEW SD GOB EL 2016, SERIES 2020B (2) | 36.85 | - | - | - | (36.85) | -100.00% |
| 382126 | OCEAN VIEW SD GOB EL 2016 SERIES D (2) | 281,012.31 | - | - | - | (281,012.31) | -100.00% |
| | | | | | | | |
| 602128 | WESTMINSTER SD GOB EL 2016 SERIES D | 244.81 | - | - | - | (244.81) | -100.00% |
| 602129 | WESTMINSTER SD GOB EL 2016 SERIES E | 53,379.02 | 1,321.84 | 1,326.00 | 4.16 | (52,053.02) | -97.52% |
| | | | | | | | |
| 642128 | ANAHEIM UHSD GOB EL 2024 SERIES A | - | 159,183,593.66 | 156,373,050.03 | (2,810,543.63) | 156,373,050.03 | 100.00% |
| | | | | | | | |
| 662122 | BREA OLINDA GOB EL 1999, SER 2003A BLDG FUND | 1,006.03 | 85.61 | 85.88 | 0.27 | (920.15) | -91.46% |
| 662123 | BREA OLINDA USD GOB EL 2024 SERIES A | - | 39,736,550.61 | 39,795,587.76 | 59,037.15 | 39,795,587.76 | 100.00% |
| | | | | | | | |
| 702121 | FULLERTON HIGH BLDG | 9,479,266.99 | 10,526,899.17 | 10,564,559.41 | 37,660.24 | 1,085,292.42 | 11.45% |
| 702128 | FULLERTON JUHSD GOB EL 2014, SER 2019D | 94.59 | 98.22 | 98.53 | 0.31 | 3.94 | 4.17% |
| 702129 | FULLERTON JUHSD GOB EL 2014 SERIES 2020E | 9,174,233.13 | 7,600,226.55 | 7,552,285.10 | (47,941.45) | (1,621,948.03) | -17.68% |

# Department of Education Bond Fund Balances
# From 03/31/2025 to 03/31/2026

| Fund | Description | Prior Year 03/31/2025 | Prior Month 02/28/2026 | Current Month 03/31/2026 | Monthly $ Change | Yearly $ Change | Yearly % Change |
|---|---|---|---|---|---|---|---|
| 702130 | FULLERTON JUHSD GOB EL 2024 SERIES A (2025) | 119,378,200.00 | 116,860,899.85 | 116,243,986.62 | (616,913.23) | (3,134,213.38) | -2.63% |
| 722126 | GARDEN GROVE GOB ELECTION 2016, SERIES 2017 | 0.01 | - | - | - | (0.01) | -100.00% |
| 722127 | GARDEN GROVE USD GOB EL 2016 SERIES 2019 | 0.65 | - | - | - | (0.65) | -100.00% |
| 722128 | GARDEN GROVE USD EL 2016, SERIES 2021 | 5.02 | - | - | - | (5.02) | -100.00% |
| 722129 | GARDEN GROVE USD GOB EL 2016 SERIES 2022 | 17,606,820.89 | 6,328,243.10 | 4,722,901.84 | (1,605,341.26) | (12,883,919.05) | -73.18% |
| 752121 | IRVINE USD SFID#1 GOB EL 2016, SERIES 2016A | 72,764,220.27 | 77,971,790.97 | 77,497,282.36 | (474,508.61) | 4,733,062.09 | 6.50% |
| 772129 | LOS ALAMITOS USD GOB EL 2008, SERIES F (3) | 0.32 | - | - | - | (0.32) | -100.00% |
| 772130 | LOS ALAMITOS USD GOB EL 2008 SERIES 2020G (3) | 0.12 | - | - | - | (0.12) | -100.00% |
| 772131 | LOS ALAMITOS USD GOB EL 2018 SERIES 2020B (3) | 0.02 | - | - | - | (0.02) | -100.00% |
| 772132 | LOS ALAMITOS USD GOB EL 2008 SERIES H MEASURE K (3) | 98.64 | - | - | - | (98.64) | -100.00% |
| 772133 | LOS ALAMITOS USD GOB EL 2018 SERIES C MEASURE G (3) | 2,927,331.95 | - | - | - | (2,927,331.95) | -100.00% |
| 782126 | NEWPORT-MESA USD GOB EL 2005, SER 2017 | 4,111,106.71 | 112,504.91 | 112,859.56 | 354.65 | (3,998,247.15) | -97.25% |
| 802121 | ORANGE USD, GOB ELEC 2016, SERIES 2018 | 3,656,168.21 | 9,188,483.52 | 9,214,691.70 | 26,208.18 | 5,558,523.49 | 152.03% |
| 802122 | ORANGE USD GOB EL 2016 SERIES 2022 | 38,736,324.37 | 22,239,045.16 | 21,469,907.07 | (769,138.09) | (17,266,417.30) | -44.57% |
| 842122 | SANTA ANA USD GOB EL 2018, SERIES A | 12,629.98 | 52.26 | 52.43 | 0.17 | (12,577.55) | -99.58% |
| 842123 | SANTA ANA USD EL 2018, SERIES 2021B | 632,203.31 | 2,618.36 | 2,626.61 | 8.25 | (629,576.70) | -99.58% |
| 842130 | SANTA ANA USD GOB 2018 EL 2022 SERIES C | 48,742,665.24 | 44,084,465.81 | 43,684,095.97 | (400,369.84) | (5,058,569.27) | -10.38% |
| 872132 | TUSTIN USD GOB EL 2012 SERIES C | 10,475,898.10 | 2,817,490.63 | 2,580,487.53 | (237,003.10) | (7,895,410.57) | -75.37% |
| 872133 | TUSTIN USD GOB EL 2024 SERIES 2025 | 86,379,498.50 | 84,873,101.27 | 84,751,957.55 | (121,143.72) | (1,627,540.95) | -1.88% |
| 882123 | NOCCCD GOB EL 2014, SERIES B | 4,922,390.72 | - | - | - | (4,922,390.72) | -100.00% |
| 882124 | NOCCCD GOB EL 2014 SERIES C | 163,900,150.31 | 115,427,009.71 | 112,268,124.90 | (3,158,884.81) | (51,632,025.41) | -31.50% |
| 902125 | COAST CCD, TECH ENDOW, GOB EL 2012, SER 2013B BLDG | 1,630,009.58 | 1,302,958.85 | 1,283,188.84 | (19,770.01) | (346,820.74) | -21.28% |
| 902126 | COAST CCD GOB ELECTION 2012, SERIES 2016C | 5,001,400.27 | 8,691,220.99 | 8,709,161.90 | 17,940.91 | 3,707,761.63 | 74.13% |
| 902128 | COAST CCD GOB ELECTON 2012, SERIES 2017E | - | - | 500,000.00 | 500,000.00 | 500,000.00 | 100.00% |
| 902129 | COAST CCD GOB EL 2012, SERIES 2019F | 22,364,458.07 | 19,264,268.06 | 17,847,486.80 | (1,416,781.26) | (4,516,971.27) | -20.20% |
| 992121 | LOWELL JSD GOB EL 2018 SERIES 2019 | 919.15 | 954.26 | 1,752.23 | 797.97 | 833.08 | 90.64% |
| 992122 | LOWELL JOINT SD GOB EL 2024 SERIES 2025 | - | 23,707,983.77 | 21,408,668.45 | (2,299,315.32) | 21,408,668.45 | 100.00% |

# Department of Education Bond Fund Balances
# From 03/31/2025 to 03/31/2026

| Fund | Description | Prior Year 03/31/2025 | Prior Month 02/28/2026 | Current Month 03/31/2026 | Monthly $ Change | Yearly $ Change | Yearly % Change |
|---|---|---|---|---|---|---|---|
| Grand Total | | 754,379,774.27 | 920,131,660.97 | 898,796,037.93 | (21,335,623.04) | 144,416,263.66 | 19.14% |

(1) GOB(s) closed in June 2025

(2) GOB(s) closed in August 2025

(3) GOB(s) closed in December 2025

**Orange County Treasurer-Tax Collector**
**Temporary Transfers to School Districts****
**Fiscal Years 2011/2012 through 2025/2026**

| Temporary Transfer-from OCEIP | Transfer Date | Maturity | Int Rate* | Original Amount | Principal Paydown | Principal Outstanding |
|---|---|---|---|---|---|---|
| **Anaheim Union High** | 4/30/2012 | 10/31/2012 | 0.560% | $ 55,000,000 | $ 55,000,000 | $ - |
| **Anaheim Union High** | 10/10/2012 | 1/31/2013 | 0.440% | 15,000,000 | 15,000,000 | - |
| **Anaheim Union High** | 2/28/2013 | 8/31/2013 | 0.380% | 47,000,000 | 47,000,000 | - |
| **Anaheim Union High** | 4/28/2014 | 7/31/2014 | 0.470% | 26,000,000 | 26,000,000 | - |
| **Anaheim Union High** | 10/23/2015 | 12/31/2015 | 0.760% | 17,000,000 | 17,000,000 | - |
| **Anaheim Union High** | 8/23/2016 | 12/31/2016 | 0.780% | 15,000,000 | 15,000,000 | - |
| **Anaheim City** | 4/29/2013 | 8/31/2013 | 0.380% | 14,700,000 | 14,700,000 | - |
| **Anaheim City** | 9/9/2013 | 12/31/2013 | 0.340% | 12,000,000 | 12,000,000 | - |
| **Anaheim City** | 4/28/2014 | 7/31/2014 | 0.470% | 12,000,000 | 12,000,000 | - |
| **Anaheim City** | 8/1/2014 | 12/31/2014 | 0.460% | 12,000,000 | 12,000,000 | - |
| **Anaheim City** | 8/3/2015 | 12/31/2015 | 0.760% | 10,000,000 | 10,000,000 | - |
| **Brea Olinda** | 4/30/2012 | 10/31/2012 | 0.560% | 3,000,000 | 3,000,000 | - |
| **Capistrano Unified** | 4/29/2013 | 7/31/2013 | 0.360% | 15,000,000 | 15,000,000 | - |
| **Capistrano Unified** | 8/9/2013 | 12/31/2013 | 0.340% | 55,000,000 | 55,000,000 | - |
| **Capistrano Unified** | 10/1/2014 | 12/31/2014 | 0.460% | 25,000,000 | 25,000,000 | - |
| **Capistrano Unified** | 10/9/2015 | 4/30/2016 | 0.800% | 40,000,000 | 40,000,000 | - |
| **Capistrano Unified** | 8/8/2016 | 1/31/2017 | 0.780% | 60,000,000 | 60,000,000 | - |
| **Capistrano Unified** | 10/10/2017 | 1/31/2018 | 1.340% | 60,000,000 | 60,000,000 | - |
| **Capistrano Unified** | 9/28/2018 | 1/31/2019 | 2.238% | 40,000,000 | 40,000,000 | - |
| **Capistrano Unified** | 9/27/2019 | 1/31/2020 | 2.130% | 40,000,000 | 40,000,000 | - |
| **Capistrano Unified** | 9/24/2020 | 1/29/2021 | 0.926% | 40,000,000 | 40,000,000 | - |
| **Capistrano Unified** | 10/7/2021 | 1/31/2022 | 0.571% | 25,000,000 | 25,000,000 | - |
| **Capistrano Unified** | 10/5/2022 | 1/31/2023 | 3.042% | 25,000,000 | 25,000,000 | - |
| **Capistrano Unified** | 10/11/2024 | 1/31/2025 | 4.301% | 25,000,000 | 25,000,000 | - |
| **Capistrano Unified** | 9/29/2025 | 1/31/2026 | 4.038% | 45,000,000 | 45,000,000 | - |
| **Fullerton Joint Union High** | 4/30/2012 | 10/31/2012 | 0.560% | 15,000,000 | 15,000,000 | - |
| **Fullerton Joint Union High** | 4/29/2013 | 8/31/2013 | 0.380% | 15,000,000 | 15,000,000 | - |
| **La Habra City** | 4/30/2012 | 10/31/2012 | 0.560% | 4,000,000 | 4,000,000 | - |
| **La Habra City** | 4/10/2013 | 8/31/2013 | 0.380% | 4,000,000 | 4,000,000 | - |
| **La Habra City** | 4/28/2014 | 7/31/2014 | 0.470% | 2,000,000 | 2,000,000 | - |
| **La Habra City** | 3/15/2021 | 10/31/2021 | 0.680% | 10,000,000 | 10,000,000 | - |
| **Ocean View** | 4/29/2013 | 8/31/2013 | 0.380% | 3,000,000 | 3,000,000 | - |
| **Placentia Yorba-Linda** | 10/10/2012 | 1/31/2013 | 0.440% | 20,000,000 | 20,000,000 | - |
| **Placentia Yorba-Linda** | 2/28/2013 | 8/31/2013 | 0.380% | 40,000,000 | 40,000,000 | - |
| **Santa Ana Unified** | 4/30/2012 | 10/31/2012 | 0.560% | 70,000,000 | 70,000,000 | - |
| **Santa Ana Unified** | 4/15/2013 | 8/31/2013 | 0.380% | 45,000,000 | 45,000,000 | - |
| **Santa Ana Unified** | 4/28/2014 | 7/31/2014 | 0.470% | 35,000,000 | 35,000,000 | - |
| **Savanna School District** | 11/2/2015 | 1/6/2016 | 0.760% | 1,000,000 | 1,000,000 | - |
| **Total Temporary Transfers** | | | | **$ 997,700,000** | **$ 997,700,000** | **$ -** |

*** Int Rate is the Educational Investment Pool monthly apportionment gross yield for the last active month plus 10 basis points.**

**** Temporary Transfers are authorized by California Constitution Article XVI Section 6, and OC Board of Supervisors Resolution 24-011.**
**These transactions are reported in the County's books as Due to/From other Governmental Entities within the School Fund #650.**

# ORANGE COUNTY TREASURER-TAX COLLECTOR
# CASH AVAILABILITY PROJECTION
## FOR THE SIX MONTHS ENDING SEPTEMBER 30, 2026

The OCTP consists of funds in the County Treasury deposited by various entities required to do so by statute. The Treasurer, shall have the power and duty pursuant to Constitution Article XVI Section 6 and the Board of Supervisor's Resolution 24-011, to make temporary transfers to school districts to address their short-term cash needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. As reported, there were no temporary transfers outstanding as of March 31, 2026.

Pursuant to Government Code Section 29808, the Auditor-Controller may direct that amounts authorized by order, requisition, or other means be transferred from the accounts or funds of any district, public corporation, or public agency into one or more clearing funds in the County Treasury. This is for the purpose of enabling warrants for such entities to be drawn against the designated clearing funds. Legal investments made by the Board of Supervisors, acting in a fiduciary capacity, are not subject to this provision except to the extent funds are transferred into clearing accounts under this section.

The Treasurer, in the projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is primarily relying on historical trends involving deposits and withdrawals and known future cash flows. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending September 30, 2026, indicates the ability of the pool to meet projected expenditures. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

**ORANGE COUNTY TREASURY POOL**

| Month | Investment Maturities | Projected Deposits | Projected Disbursements | Cumulative Available Cash |
|---|---|---|---|---|
| March 2026 - Ending Cash | | | | $ 12,224,743 |
| April | $ 1,221,153,291 | $ 3,436,842,653 | $ 2,315,492,493 | $ 2,354,728,194 |
| May | $ 1,092,366,622 | $ 794,086,651 | $ 1,943,121,082 | $ 2,298,060,385 |
| June | $ 1,037,157,300 | $ 1,040,307,385 | $ 1,791,780,952 | $ 2,583,744,118 |
| July | $ 1,132,457,458 | $ 727,893,866 | $ 1,529,606,024 | $ 2,914,489,418 |
| August | $ 879,285,365 | $ 905,383,130 | $ 1,757,690,623 | $ 2,941,467,290 |
| September | $ 874,474,114 | $ 1,107,303,685 | $ 1,677,605,695 | $ 3,245,639,394 |

# ORANGE COUNTY TREASURER-TAX COLLECTOR
# STATEMENT OF ACCOUNTABILITY
## FOR THE QUARTER ENDED MARCH 31, 2026

| | Month | Quarter |
|---|---|---|
| **Cash Accountability at the Beginning of the Period:** | **$ 16,054,824,292** | **$ 17,399,419,355** |
| **OCTP Cash Deposits:** | | |
| County | 1,340,792,515 | 2,964,104,850 |
| School and Community College Districts | 870,041,330 | 2,086,795,190 |
| **Total Cash Receipts** | 2,210,833,845 | 5,050,900,040 |
| **OCTP Cash Disbursements:** | | |
| County | 1,177,640,888 | 3,115,118,657 |
| School and Community College Districts | 1,067,669,136 | 3,315,122,633 |
| **Total Cash Disbursements** | 2,245,310,024 | 6,430,241,290 |
| **Net Change in Cost Value of OCTP and Cash** | (34,476,179) | (1,379,341,250) |
| **Net Change in the CCCD Bond Proceeds Account** | (437,472) | (167,464) |
| **Cash Accountability at the End of the Period:** | **$ 16,019,910,641** | **$ 16,019,910,641** |
| **Assets in the County Treasury at the End of the Period (Cost):** | | |
| **Pooled Investments:** | | |
| Orange County Treasury Pool | | $ 15,981,581,894 |
| **Total Pooled Investments** | | **15,981,581,894** |
| **Bond Proceeds Account:** | | |
| CCCD Series 2017E Bonds | | 26,104,004 |
| **Total Bond Proceeds Account** | | **26,104,004** |
| **OCTP Cash:** | | |
| Cash in Banks | | 11,937,491 |
| Cash - Other | | 287,252 |
| **Total Cash** | | **12,224,743** |
| **Total Assets in the County Treasury at the End of the Period:** | | **$ 16,019,910,641** |

**ORANGE COUNTY TREASURER-TAX COLLECTOR**
**California Government Code (CGC) Oversight, Reporting & Compliance Requirements for County Treasurer**
**March 31, 2026**

| COMPLIANCE DESCRIPTION | DUTY OF | REGULATORY/POLICY GUIDELINES | CURRENT STATUS | IN COMPLIANCE? |
|---|---|---|---|---|
| Annual Compliance Audit of County Treasury's Compliance with CGC Article 6 | TOC | CGC Ch. 5. County Treasurer, Article 6 Treasury Oversight Committeees, Section 27134 | Annual Compliance Audit as of June 30, 2024 in process (auditor engagement letter signed July 24, 2025). Board dissolved TOC on March 11, 2025, eliminating this audit of Compliance with CGS Article 6. Article does not include a time deadline for completion. External Auditor directed to delay this audit to complete 2025 compliance audits. No engagement letter has been signed yet for the period starting July 1, 2024 (into 2025 prior to the TOC dissolution) when the audit was still mandated by law & under review if an audit is still required for this period. | Under Review |
| Quarterly Compliance Monitoring of County Treasury | TOC | TOC Directive | Quarterly Compliance Monitoring as of 9-30-24 and 12-31-24 completed; (auditor engagement letter signed July 30, 2025, with estimated completion date of 10-31-25). TOC dissolved by Board on March 11, 2025, eliminating this Ch.5, Article 6 TOC Directive. Directive did not include a time deadline for completion. External Auditor directed to delay these compliance reviews to complete 2025 compliance monitoring. | Yes |
| Quarterly Statement of Assets Review of County Treasury (Schedule) | AC | CGC Ch. 4. Auditor, Article 2 Counting Money in the County Treasury, Section 26920 (a) | September 20, 2024, December 30, 2024, completed. Engagement Letter signed on 08/04/2025 and scope includes quarterly SOAs on an accrual basis, cash counts and validation that the Auditor-Controller has reconciled the books and records of the Treasurer to the Auditor-Controller. SOA as of March 31, 2025, in progress. Article does not include a time deadline for completion. | Yes |
| Annual Statement of Assets (SOA) Audit of County Treasury (Schedule) | AC | CGC Ch. 4. Auditor, Article 2 Counting Money in the County Treasury, Section 26920 (b) | June 30, 2025 report issued January 30, 2026 with unmodified opinion. Article does not include a time deadline for completion. June 30, 2025 SOA engagement letter signed October 22, 2025. | Yes |
| Deduction of administrative costs of investing, depositing, handling & distribution of funds (Investment Administrative Fee) prior to Distribution of income and payment posting to the county general fund or other authorized fund postings. Annual reconcilation and adjustment of estimated charges to actual charges and prepare budget estimate of revenue. | TTC | CGC Ch. 5, County Treasurer, Article 1 Duties Generally, Section 27013; Ch. 4 Financial Affairs, Article 2. Deposit of Funds, Section 53647 and 2024 IPS Section XVI. | FY 24-25 reconciliation completed resulting in FY 24/25 refunds totaling approximately $300,000. Currently, administrative costs of investing, depositing and handling are apportioned monthly, and expenses are not netted out prior to distribution of income to either general fund of local agency or as directed by governing board or law to be paid to another fund. Process is under review to determine if actual netting in monthly apportionments of income postings to participant accounts is required in order to be in compliance wtih state law. Article does not include a time deadline for completion. | Under Review |

| COMPLIANCE DESCRIPTION | DUTY OF | REGULATORY/POLICY GUIDELINES | CURRENT STATUS | IN COMPLIANCE? |
|---|---|---|---|---|
| County Treasurer may render to Board of Supervisors and any oversight committee a Statement of Investment Policy (IPS). In recognition of the state and local interests services by actions made optional, Legislature encourages the county treasurer and Board to continue taking actions formally mandated relating to IPS. | TTC | CGS Ch. 4. Financial Affairs, Article 2 Deposit of Funds, Section 53646 (a) (1) and (g) | 2026 Treasurer Investment Policy Statement (IPS) rendered by Treasurer to Board at December 16, 2025 public board meeting. Treasurer continues to comply with previously mandated State law GCS 53646(a)(1) for County Government. | Yes |
| If the Treasurer renders a Statement of Investment Policy (IPS), the Board of Supervisors shall review and approve a Statement of Investment Policy (IPS) at a public meeting. | TTC | CGC Ch. 4. Financial Affairs, Article 2 Deposit of Funds, Section 53646 (a) (1) and Delegation of Investment Authority 53607 (27000.1, 27000.3). | Board deleted County Treasurer submitted IPS and Board Resolution at the December 16, 2025 public board meeting and did not review or approve the IPS. At same meeting, Board received and filed the 2025 Strategic Financial Plan that included in recommendation #4, the approval of the County of Orange Resolution with an Orange County California Investment Policy (IP) submitted by the CEO. Agenda item did not describe in the ASR background the changes made from the prior year IP. Some key difference between Treasurer's IPS and Board approved IP is investment authority in IP states that Board may delegate its investment authority as it determines appropriate versus the IPS delegates pursuant to State law 53607 (also 27000.1/27000.3) that delegation may be to the County Treasurer as the fiduciary, increasing duration from 1.5 years to 3 years, increasing term of medium term notes from 3 years to five years and requirement for County Investment Manager (previously fiduciary) to approve putting the issuer on hold and consider selling securities on Credit-Watch-Negative or downgraded securities unless certain investment criteria is met. | Under Review |
| The Treasurer may submit a Quarterly Report to CEO, Internal Auditor and Legislative Body of the Local Agency including type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and moneys held by the local agency and funds under management of contracted parties and market value and valuation source issued within 45 days of quarter-end. In recognition of the state and local interests services by actions made optional, Legislature encourages the county treasurer to continue taking actions formally mandated relating to IPS. | TTC | CGS Ch. 4. Financial Affairs, Article 2 Deposit of Funds, Section 53646 (b) (1) and (g) | 2025 submittals as previously mandated:<br>Monthly: January, February, March, April, May, July, August, October and November reports issued.<br>Quarterly: June, September and December issued within 45 days of moneys held by local agency and details by investment included by reference to Board report. March 2026 issued late on June 16, 2026.<br>Treasurer continues to comply with previously mandated State Law GCS 53646(b) et. seq. | No |

| COMPLIANCE DESCRIPTION | DUTY OF | REGULATORY/POLICY GUIDELINES | CURRENT STATUS | IN COMPLIANCE? |
|---|---|---|---|---|
| County Treasurer Quarterly Report includes a Statement of Compliance of the Portfolio to the Treasurer's Investment Policy Statement, or manner in which the portfolio is not in compliance. | TTC | CGS Ch. 4. Financial Affairs, Article 2 Deposit of Funds, Section 53646 (a) (1), (b) (2) | 2025 submittals as previously mandated:<br>Monthly: January, February, March, April compliance statements in report.<br>Quarterly: June, September, December, and March - Treasurer's 2025 and 2026 IPS deleted and not approved by Board, so reporting on compliance in quarterly report of actual investment transactions to Treasurer's submitted IPS is under review. There is no state law requirement for Treasurer to report on compliance to Board submitted IP as only an IPS is defined in state law. | Under Review |
| County Treasurer Quarterly Report includes a Statement Denoting the ability of the Local Agency to Meet its Pool Expenditure Requirements for 6 months. | TTC | CGC Ch. 4. Financial Affairs, Article 2 Deposit of Funds, Section 53646 (b) (3) | 2025/2026 submittals as previously mandated:<br>Monthly: January, February, March, April, May reports issued.<br>Quarterly: June, September, December and March 2026 issued. | Yes |
| County Treasurer Quarterly Report includes a Subsidiary Ledger of Investments. | TTC | CGC Ch. 4. Financial Affairs, Article 2 Deposit of Funds, Section 53646 (b) (4) | 2025/2026 submittals as previously mandated:<br>Monthly: January, February , March, April, May compliance statement in reports issued.<br>Quarterly: June, September, December and March 2026 included a subsidiary ledger. | Yes |
| County Treasury Oversight Committee: Board may establish a county Treasury Oversight Committee. In recognition of the state and local interest services by actions made optional, Legislature encourages the Board to continue taking actions formally mandated relating to County Treasury Oversight Committee. | BOS/TOC | GCS Ch. 5. County Treasurer, Article 6 County Treasury Oversight Committee, Section 27131(a) and (b);and Section 53646(b)(2) | Board dissolved the previously mandated in State law Treasury Oversight Committee (TOC) on February 25, 2025 and approved a Resolution establishing an Investment Oversight Committee not defined in state law on February 25, 2025. County Treasurer's IPS only provided to TOC as required, State law has no requirement for County Treasurer to monitor and report compliance of IP to IOC, only to monitor and report compliance in quarterly report of compliance to the IPS (deleted by the Board). Process of whether the Treasurer is to continue reporting compliance to the IPS submitted to the Board pursuant to (b)(2) is under review. | Under Review |
| TOC Annual Report - verbal and written | BOS/TTC | TOC Bylaws Rule 34 - Oral and Written Report | The 2024 TOC Annual Report was reviewed at January 29, 2025 TOC meeting. Board dissolved TOC on February 25, 2025. TOC did not issue an annual report for calendar year 2024. Monthly issued reports indicate no compliance findings during the year that were not self-identified. Bylaws do not include a time deadline for completion, and IOC did not request report for calendar year 2024. No annual written or verbal report required by Investment Oversight Committee. | N/A |
| TOC Certificates of Compliance | TTC | GCS Ch. 5. County Treasurer, Article 1 Duties Generally, Section 27000.8 | The TOC members are in compliance for calendar year 2025. Board dissolved TOC on February 25, 2025. Investment Oversight Committee has no requirement for members to complete a Certificate of Compliance. | N/A |

| COMPLIANCE DESCRIPTION | DUTY OF | REGULATORY/POLICY GUIDELINES | CURRENT STATUS | IN COMPLIANCE? |
|---|---|---|---|---|
| Settle accounts relating to public funds with the auditor monthly and if requested by the auditor, provide him a monthly settlement of cash receipts and disbursements within 10 days of the request. | TTC | GCS Ch. 5. County Treasurer, Article 1 Duties Generally, Section 27061 | Auditor has requested this information, and the Treasurer is providing it within the required time frame. | Yes |
| Treasurer required minimum education training - 24 hours, and ethics training - 2 hours: every two years. | TTC | GSC Ch. 5. County Treasurer, Article 1 Duties Generally, Section 27002 | Treasurer has completed the required continuing education training for June 30, 2026. | Yes |
| County Treasurer enters and maintains an Account of the Receipts/Expenditures received/paid out and enters in County Treasury Books and only disburses money in the County Treasury on County warrants when based on order of the Board, except for the making of investments. | TTC | GSC Ch. 5. County Treasurer, Article 1 Duties Generally, Section 27002 | Daily. | Yes |
| County Treasurer Conflict of Interest Form 700 Filing. | TTC | State Law | Filed by April 1, 2025. | Yes |
| County Treasurer disburses the county money and all other money placed in her custody by official authority on county warrants, checks or electronic fund transfers issued by the county auditor, except for the making of legal investments. | TTC | GCS 27005/53635/53649/53656 | Two compliance exceptions occured in March, 2026 related to investment trades. A review to determine the detailed information on the trade fails and related exceptions is in process and will be reported once finalized. The compliance exceptions were cured on the next business day. The Investment Oversight Committee is also doing an independent review. | No |

| LEGEND | |
|---|---|
| Auditor-Controller | AC |
| Board of Supervisors | BOS |
| Treasury Oversight Committee | TOC |
| Treasurer-Tax Collector | TTC |

# TREASURER'S REPORT OF ASSETS IN THE COUNTY TREASURY
## Distribution List

**County of Orange Elected Officials**
Honorable Don Barnes, Sheriff-Coroner
Honorable Hugh Nguyen, Clerk-Recorder
Honorable Claude Parrish, Assessor
Honorable Todd Spitzer, District Attorney/ Public Administrator
Honorable Andrew Hamilton, Auditor-Controller

**Investment/Audit Oversight Committee**

| | |
|---|---|
| Yvonne Rowden | Mark Wille |
| Tim Johnson | Hon. Katrina Foley |
| Drew Atwater | Hon. Doug Chaffee |
| Larry Himmel | Aggie Alonso |
| Michelle Aguirre | Hon. Andrew Hamilton |
| Stefan Bean (IOC only) | |

**County of Orange Departments**
Assessor
Auditor-Controller
Campaign Finance and Ethics Commission
Child Support Services
Clerk of the Board
Clerk-Recorder
County Counsel
County Executive Office
District Attorney/Public Administrator
Health Care Agency
Human Resources Services
Independent Review
Internal Audit
John Wayne Airport
OC Community Resources
OC Public Works
OC Waste & Recycling
Probation
Public Defender
Registrar of Voters
Sheriff-Coroner
Social Services Agency

**County Agencies**
Civic Center Commission
First 5 Orange County, Children & Families Commission
In-Home Supportive Services
Orange County Public Law Library
Orange County Employees Retirement System
Orange County Cemetery District
Orange County Housing Finance Trust
Orange County Fire Authority
Orange County Transportation Authority
Santa Ana River Flood Protection Agency
Transportation Corridor Agencies

**State of California**
Superior Court

**Orange County School Districts**
Orange County Department of Education
Anaheim City School District
Anaheim Union High School District
Brea-Olinda Unified School District
Buena Park School District
Capistrano Unified School District
Centralia School District
Cypress School District
Fountain Valley School District
Fullerton School District
Fullerton Joint Union High School District
Garden Grove Unified School District
Huntington Beach City School District
Huntington Beach Union High School District
Irvine Unified School District
Laguna Beach Unified School District
La Habra City School District
Los Alamitos Unified School District
Lowell Joint School District
Magnolia School District
Newport-Mesa Unified School District
Ocean View School District
Orange Unified School District
Placentia-Yorba Linda Unified School District
Saddleback Valley Unified School District
Santa Ana Unified School District
Savanna School District
Tustin Unified School District
Westminster School District

**Orange County Community College Districts (CCD)**
Coast CCD
North Orange County CCD
Rancho-Santiago CCD
South Orange County CCD

**Orange County Regional Occupational Programs (ROP)**
Capistrano-Laguna Beach ROP
Coastline ROP
North Orange County ROP

**Interested Local Agencies**
Serrano Water District
City of Villa Park
City of Tustin
Mesa Water District
Orange County Water District
Municipal Water District of Orange County
Orange County Mosquito and Vector Control District
Buena Park Library District
Local Agency Formation Commission
Villa Park Community Services Foundation
City of Laguna Niguel
City of Lake Forest
Foothill/Eastern TCA
San Joaquin Hills TCA
Foothill/Eastern TCA/RCC
City of Laguna Woods
City of Mission Viejo
Placentia Library District
City of Huntington Beach
Orange County Transportation Authority

# APPENDIX

Shari L. Freidenrich, CPA, CCMT, CPFA, CPFIM, ACPFIM

OC Treasurer-Tax Collector

ORANGE COUNTY
OCtreasurer.gov
Protecting Public Funds

# Andrew N. Hamilton, CPA
## Orange County Auditor-Controller

Internal Audit

# Review of the Treasurer's Schedule of Assets as of March 31, 2025

Audit Manager: Rodrigo Martinez
Auditor II: Stephanie Tapia

Audit Number 2409
Report Date: April 2, 2026

DATE: April 2, 2026

TO: Honorable Board of Supervisors

FROM: Rodrigo Martinez, Audit Manager

SUBJECT: Review of the Treasurer's Schedule of Assets as of March 31, 2025

Pursuant to GOV Section 26920(a), we have reviewed the Treasurer's Schedule of Assets (Schedule) as of March 31, 2025, and the related notes to the Schedule. We use the term schedule instead of statement because the Schedule only presents the assets in the County Treasury; it does not present the financial position of the County Treasury. A statement fairly presents financial position in conformity with GAAP (e.g., a statement of net position), and a schedule presents data on legally prescribed basis different from GAAP (e.g., GOV Section 26920). Our report is attached for your review.

We appreciate the assistance extended to us by the personnel of the Treasurer-Tax Collector during this engagement. If you have any questions, please contact me at 714-834-6106.

Other recipients of this report:
Members, Audit Oversight Committee
Shari L. Freidenrich, Treasurer-Tax Collector
Jun Intal, Division Director of Treasury
Salvador Lopez, Chief Deputy Auditor-Controller
Stephanie Tapia, Auditor II
Foreperson, Grand Jury
Robin Stieler, Clerk of the Board of Supervisors
Eide Bailly LLP, County External Auditor

## Independent Accountant's Review Report

We have reviewed the accompanying Orange County Treasurer's Schedule of Assets (Schedule) as of March 31, 2025, and related notes to the Schedule. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the Schedule as a whole. Accordingly, we do not express such an opinion.

### *Management's Responsibility for the Schedule*

Management is responsible for the preparation and fair presentation of the Schedule in accordance with the modified accrual basis of accounting; this includes determining that the modified accrual basis is an acceptable basis for the preparation of the Schedule in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of Schedules that are free from material misstatement, whether due to fraud or error.

### *Accountant's Responsibility*

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the Schedule for it to be in accordance with the modified accrual basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

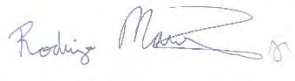
We are required to be independent of the Orange County Treasurer and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

### *Accountant's Conclusion*

Based on our review, we are not aware of any material modifications that should be made to the Schedule in order for it to be in accordance with the modified accrual basis of accounting.

### *Basis of Accounting*

We draw attention to Note 1 of the Schedule, which describes the basis of accounting. The Schedule is prepared in accordance with the modified accrual basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.



Rodrigo Martinez
Santa Ana, California
April 2, 2026

Orange County Treasurer's
Schedule of Assets Held in the County Treasury as of March 31, 2025
(Dollar Amounts in Thousands)

| | Orange County Treasury Pool | Specific Investment Account | Bond Proceeds Account | Total |
|---|---|---|---|---|
| Cash | $ 88,748 | $ - | $ - | $ 88,748 |
| Investments | 15,261,767 | 552,377 | 23,584 | $ 15,837,728 |
| Interest Receivable | 86,954 | 447 | 182 | $ 87,583 |
| Total Assets | $ 15,437,469 | $ 552,824 | $ 23,766 | $ 16,014,059 |

## Note 1 – Summary of Significant Accounting Policies

The Financial Reporting Entity

Under various State Laws, the Orange County Treasurer-Tax Collector (Treasurer) is responsible for tax collection, banking, safekeeping, depositing, disbursing, reporting and accountability of public funds in the County Treasury that includes cash and investments. The surplus cash (investments) invested in the County Treasury is called the Orange County Investment Fund (OCIF). The OCIF consists of three types of Funds, an external investment pool called the Orange County Treasury Pool (OCTP), Specific Investment Accounts and a Bond Proceeds Account that are included in the Schedule of Assets. State law defines three public fund objectives. First, provide maximum security of principal invested, second, provide adequate liquidity to pool participants, and third to achieve a market rate of return within the parameters of prudent risk management while conforming to all applicable statutes and resolutions governing the investment of public funds.

The OCTP is managed on behalf of the pool participants that consist of the County, local school and community college districts (Educational Districts) and other district funds, who are required by State statute to deposit funds in the County Treasury with the Treasurer, and other non-mandatory local agencies and districts (Voluntary Pool Participants). Monies of the County, Educational Districts and other legally separate external local agencies required to deposit funds with the Treasurer, which are not part of the County reporting entity, are commingled (pooled) for banking and investment purposes only and invested on the participants' behalf, for the purpose of benefiting from economies of scale though pooled banking and investment activities. The OCTP is not registered with the Securities and Exchange Commission (SEC) as an investment company and therefore is exempt from SEC rules. The County will act on a "best efforts" basis to stabilize the OCTP Net Asset Value (NAV) at or above $0.9975 (in absolute dollar amounts). OCTP does not have any legally binding guarantees of share values. On August 1, 2024, Fitch affirmed their highest credit rating for the OCTP of AAAf for credit risk and a rating of S1. There is no assurance that such ratings will continue for any given period of time or that any such rating may not be lowered, suspended or withdrawn entirely by the respective rating agency if, in the judgment of such rating agency, circumstances so warrant.

Under State of California law Government Code Section (GCS) 53600.3, the Board of Supervisors (Board) is the governing body authorized to make investment decisions on behalf of the county and therefore fiduciaries subject to the prudent investor standard to safeguard the principal and maintain the liquidity needs of the County. State law GCS 53646(a)(1) states that, in the case of County government, the Treasurer may render a Statement of Investment Policy (IPS) to the Board to be reviewed and approved at a public meeting. The Treasurer did render a proposed 2025 Treasurer's IPS and Board Resolution delegating the investment authority to the Treasurer on December 17, 2024, that the Board deleted from the public agenda on December 17, 2024. The 2024 Treasurer's IPS expired on December 31, 2024. On February 11, 2025, the Board approved a County of Orange California Investment Policy (IP) submitted by County Counsel with the Board responsible for making investment decisions per GCS 53600.3. The Investment Authority section also stated that they can delegate as they determine appropriate and defined the County Investment Manager as the County official or individual authorized by the Board to invest. The IP renamed the pooled funds from the Orange County Treasurer's Pool to the Orange County Treasury Pool.

On February 25, 2025, the Board terminated the VPP effective June 30, 2025, which pursuant to GCS 27000.3 (b) defined the Treasurer as the fiduciary of these local agency discretionary funds. As of February 28, 2025, the majority of the VPP funds on deposit had been disbursed back to the local agencies. On March 11, 2025, the Board adopted a resolution dissolving the Treasury Oversight Committee (TOC) originally created pursuant to GCS 27131 and establishing an Investment Oversight Committee (IOC) not defined in State law. The Board directed voting members of the Audit Oversight Committee (Board Chair and Vice Chair, five Board appointed members) to sit as voting members of the newly created Investment Oversight Committee (IOC) and added the Superintendent of Schools as a member of the IOC.

The OCTP and the Specific Investment Accounts (all captive funds) are governed by the IP approved on February 11, 2025. The Bond Proceeds Account is governed by a governing board bond resolution and

the Specific Investment Accounts and the Bond Proceeds Account have separate agreements with a participant's governing board to invest funds that are set up for a specific purpose and identify if the investment maturities may extend beyond five years.

Financial Statement Presentation

The accompanying schedule of assets is presented on a modified accrual basis of accounting to comply with the financial reporting provisions of the CGC Section 26920 (a) and not intended to be a presentation in conformity with generally accepted accounting principles in the United States of America (GAAP) nor to present fairly the financial position of the County as a whole. The accompanying schedule of assets presents only the assets of the County Treasury that includes the Orange County Treasury Pool (OCTP), Specific Investment Accounts and Bond Proceed Accounts and is not intended to present fairly the financial position of the County as a whole.

**Note 2 – Cash and Investments**

Cash

As of March 31, 2025, the Treasurer maintained accounts at Wells Fargo bank. Demand deposits of public funds at financial institutions that are not covered by the Federal Depository Insurance Corporation (FDIC) are required to be collateralized under CGC Section 53652 et. seq. and the IP, which also prescribe the amount of collateral at market value that is required to secure these deposits. All such collateral is considered to be held by an agent of depository pursuant to CGC Section 53658. The pledge to secure deposits is administered by the California Department of Financial Protection and Innovation. Obligations pledged to secure deposits must be delivered to an institution other than the institution in which the deposit is made; however, the trust department of the same institution may hold them. Written agreements are required to provide, among other things, that the collateral securities are held separately from the assets of the custodial institution. Collateral is required for demand deposits at 110% of all deposits not covered by FDIC obligations of the United States and its agencies, or obligations of the State or its municipalities, school districts, and district corporations are pledged. Collateral of 150% is required if a deposit is secured by first mortgages or first trust deeds upon improved residential real property located in California. FDIC is available for demand deposits and time saving deposits at any one financial institution up to a maximum of $250.

Investments

Investments are reported at fair value in compliance with Government Accounting Standards Board (GASB) Statement No. 72. Investments in the OCIF are marked-to-market on a daily basis and the fair value of the investments is provided by the Treasury's custodial bank. Investments held in the County Treasury are exposed to risks such as interest rate risk, credit risk, concentration of credit risk and custodial credit risk.

The table below summarizes the investments stated at fair value for OCTP, Specific Investment and the Bond Proceeds Accounts as of March 31, 2025:

| | Orange County Treasury Pool | Specific Investment Account | Bond Proceeds Account |
|---|---|---|---|
| U. S. Government Agencies | $ 10,339,223 | $ 6,866 | $ 15,422 |
| U. S. Treasuries | 4,118,853 | 545,511 | 6,984 |
| Money Market Mutual Funds | 802,266 | - | 1,178 |
| Local Government Investment Fund | 1,425 | - | - |
| Total Investments at Fair Value | $ 15,261,767 | $ 552,377 | $ 23,584 |

**Note 3 – Interest Receivable**

Interest receivable consists of interest accrued on investments including interest purchased with certain securities. As of March 31, 2025, interest receivable totaled: $86,954 for OCTP, $447 for Specific Investments, and $182 for the Bond Proceeds account.

**Note 4 – Subsequent Event**

On December 16, 2025, the CEO submitted an agenda item to receive and file the 2025 Strategic Plan. This agenda item included a recommendation to approve an update to the Orange County Investment Policy (IP). The red-lined IP version contained several changes to the IP including increasing the OCTP duration from 1.5 years to 3 years and increasing the maturity limits for Medium Term Notes from 2 years to 5 years. The agenda item stated that the IP is prepared in accordance with California State law. On December 16, 2025, the Treasurer rendered a proposed 2026 Treasurer's IPS and Board Resolution delegating the investment authority to the Treasurer that the Board deleted from the public agenda on December 12, 2025. State law GCS 53646(a)(1) states that, in the case of County government, the Treasurer may render a Statement of Investment Policy (IPS) to the Board to be reviewed and approved at a public meeting.

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **FUNDS** | | | | | | | | | | | | | | | |
| **NORTHERN TRUST OCTP SWEEP** | | | | | | | | | | | | | | | |
| | | 04/01/2026 | | | | NR | 0.00 | | | 0.00 | | | 0.00 | 0.00 | 0.00 |
| **GS - OC Treasury Pool** | | | | | | | | | | | | | | | |
| | | 04/01/2026 | | | | NR | 3,395,916.05 | | 3.5532 | 3,395,916.05 | | | 3,395,916.05 | 3,395,916.05 | 0.00 |
| **OC Treasurer Extended Fund** | | | | | | | | | | | | | | | |
| | | 04/01/2026 | | | | NR | 52,376,171.29 | | 3.5744 | 52,376,171.29 | | | 52,376,171.29 | 52,376,171.29 | 0.00 |
| **LAIF - EXTENDED FUND** | | | | | | | | | | | | | | | |
| | | 04/01/2026 | | | | NR | 69,999,789.18 | | 3.8260 | 69,999,789.18 | | | 69,999,789.18 | 69,999,789.18 | 0.00 |
| **OC Treasurer X FUND MMF** | | | | | | | | | | | | | | | |
| | | 04/01/2026 | | | | NR | 467,306,082.71 | | 3.5850 | 467,306,082.71 | | | 467,306,082.71 | 467,306,082.71 | 0.00 |
| **Subtotal for FUNDS:** | | | | | | | **593,077,959.23** | | **3.6124** | **593,077,959.23** | | | **593,077,959.23** | **593,077,959.23** | **0.00** |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **AGENCY DISCOUNT NOTES** | | | | | | | | | | | | | | | |
| **FHLB DISC CORP / RAYMOND JAMES** | | | | | | | | | | | | | | | |
| 1329358 | 7/22/25 | 04/20/2026 | 313385VU7 | A-1+ | P-1 | NR | 50,000,000.00 | | 4.0821 | 48,504,000.00 | 1,391,500.00 | 0.00 | 49,895,500.00 | 49,900,278.00 | 4,778.00 |
| **FED FARM CR BK / RBC** | | | | | | | | | | | | | | | |
| 1335275 | 9/3/25 | 04/23/2026 | 313313VX3 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.9269 | 48,765,888.89 | 1,117,083.33 | 0.00 | 49,882,972.22 | 49,885,319.50 | 2,347.28 |
| **FHLB DISC CORP / PNC CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1336841 | 9/15/25 | 04/23/2026 | 313385VX1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7542 | 48,878,611.11 | 1,009,250.00 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FHLB DISC CORP / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1336842 | 9/15/25 | 04/23/2026 | 313385VX1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7542 | 48,878,611.11 | 1,009,250.00 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FHLB DISC CORP / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1336843 | 9/15/25 | 04/23/2026 | 313385VX1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7542 | 48,878,611.11 | 1,009,250.00 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FHLB DISC CORP / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1337426 | 9/18/25 | 04/23/2026 | 313385VX1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7530 | 48,893,902.78 | 993,958.33 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FHLB DISC CORP / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1337427 | 9/18/25 | 04/23/2026 | 313385VX1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7530 | 48,893,902.78 | 993,958.33 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1337483 | 9/19/25 | 04/23/2026 | 313313VX3 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.7526 | 48,899,000.00 | 988,861.11 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1337484 | 9/19/25 | 04/23/2026 | 313313VX3 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.7526 | 48,899,000.00 | 988,861.11 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1337485 | 9/19/25 | 04/23/2026 | 313313VX3 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.7526 | 48,899,000.00 | 988,861.11 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **AGENCY DISCOUNT NOTES** | | | | | | | | | | | | | | | |
| 1337486 | 9/19/25 | 04/23/2026 | 313313VX3 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.7526 | 48,899,000.00 | 988,861.11 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FHLB DISC CORP / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1337828 | 9/22/25 | 04/23/2026 | 313385VX1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7515 | 48,914,291.67 | 973,569.44 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FHLB DISC CORP / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1337832 | 9/22/25 | 04/23/2026 | 313385VX1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7515 | 48,914,291.67 | 973,569.44 | 0.00 | 49,887,861.11 | 49,885,319.50 | (2,541.61) |
| **FED FARM CR BK / SIEBERT WILLIAMS SHANK & CO.** | | | | | | | | | | | | | | | |
| 1329601 | 7/23/25 | 04/24/2026 | 313313VY1 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 4.0835 | 48,487,500.00 | 1,386,000.00 | 0.00 | 49,873,500.00 | 49,880,333.50 | 6,833.50 |
| **FED FARM CR BK / RAYMOND JAMES** | | | | | | | | | | | | | | | |
| 1358478 | 2/27/26 | 04/27/2026 | 313313WB0 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.6315 | 49,704,180.56 | 165,458.33 | 0.00 | 49,869,638.89 | 49,865,375.00 | (4,263.89) |
| **FHLB DISC CORP / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1342694 | 10/28/25 | 05/08/2026 | 313385WN2 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6601 | 49,042,666.67 | 772,847.22 | 0.00 | 49,815,513.89 | 49,809,472.00 | (6,041.89) |
| **FHLB DISC CORP / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1343350 | 10/31/25 | 05/08/2026 | 313385WN2 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7525 | 49,034,000.00 | 776,888.89 | 0.00 | 49,810,888.89 | 49,809,472.00 | (1,416.89) |
| **FHLB DISC CORP / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1343351 | 10/31/25 | 05/08/2026 | 313385WN2 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7525 | 49,034,000.00 | 776,888.89 | 0.00 | 49,810,888.89 | 49,809,472.00 | (1,416.89) |
| **FHLB DISC CORP / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1335519 | 9/5/25 | 05/14/2026 | 313385WU6 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.8401 | 48,696,194.45 | 1,080,444.44 | 0.00 | 49,776,638.89 | 49,779,389.00 | 2,750.11 |
| **FHLB DISC CORP / RAYMOND JAMES** | | | | | | | | | | | | | | | |
| 1336291 | 9/10/25 | 05/14/2026 | 313385WU6 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7539 | 48,749,500.00 | 1,031,916.67 | 0.00 | 49,781,416.67 | 49,779,389.00 | (2,027.67) |
| **FHLB DISC CORP / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1336459 | 9/11/25 | 05/14/2026 | 313385WU6 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7325 | 48,761,388.89 | 1,021,222.22 | 0.00 | 49,782,611.11 | 49,779,389.00 | (3,222.11) |
| **FHLB DISC CORP / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1358182 | 2/25/26 | 05/18/2026 | 313385WY8 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6399 | 49,588,861.10 | 175,486.12 | 0.00 | 49,764,347.22 | 49,759,333.50 | (5,013.72) |
| **FHLB DISC CORP / PIPER SANDLER** | | | | | | | | | | | | | | | |
| 1359050 | 3/3/26 | 05/20/2026 | 313385XA9 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6283 | 49,610,000.00 | 145,000.00 | 0.00 | 49,755,000.00 | 49,749,305.50 | (5,694.50) |
| **FHLB DISC CORP / SIEBERT WILLIAMS SHANK & CO.** | | | | | | | | | | | | | | | |
| 1342693 | 10/28/25 | 05/22/2026 | 313385XC5 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6445 | 48,978,583.33 | 768,541.67 | 0.00 | 49,747,125.00 | 49,739,278.00 | (7,847.00) |
| **FHLB DISC CORP / BARCLAYS CAPITAL** | | | | | | | | | | | | | | | |
| 1342931 | 10/29/25 | 05/28/2026 | 313385XJ0 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6515 | 48,952,326.39 | 764,652.78 | 0.00 | 49,716,979.17 | 49,709,194.50 | (7,784.67) |
| **FHLB DISC CORP / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1343126 | 10/30/25 | 05/28/2026 | 313385XJ0 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6511 | 48,957,291.67 | 759,687.50 | 0.00 | 49,716,979.17 | 49,709,194.50 | (7,784.67) |
| **FHLB DISC CORP / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1337108 | 9/17/25 | 05/29/2026 | 313385XK7 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7254 | 48,719,416.66 | 988,166.67 | 0.00 | 49,707,583.33 | 49,704,180.50 | (3,402.83) |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **AGENCY DISCOUNT NOTES** | | | | | | | | | | | | | | | |
| **FHLB DISC CORP / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1337109 | 9/17/25 | 05/29/2026 | 313385XK7 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7254 | 48,719,416.66 | 988,166.67 | 0.00 | 49,707,583.33 | 49,704,180.50 | (3,402.83) |
| **FHLB DISC CORP / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1337482 | 9/19/25 | 05/29/2026 | 313385XK7 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7246 | 48,729,500.00 | 978,083.33 | 0.00 | 49,707,583.33 | 49,704,180.50 | (3,402.83) |
| **FHLB DISC CORP / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1337481 | 9/19/25 | 06/05/2026 | 313385XS0 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.7273 | 48,694,208.33 | 978,083.34 | 0.00 | 49,672,291.67 | 49,669,541.50 | (2,750.17) |
| **FHLB DISC CORP / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1342692 | 10/28/25 | 06/05/2026 | 313385XS0 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6339 | 48,913,750.00 | 765,312.50 | 0.00 | 49,679,062.50 | 49,669,541.50 | (9,521.00) |
| **FHLB DISC CORP / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1342929 | 10/29/25 | 06/05/2026 | 313385XS0 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6493 | 48,914,125.00 | 763,583.33 | 0.00 | 49,677,708.33 | 49,669,541.50 | (8,166.83) |
| **FHLB DISC CORP / RAYMOND JAMES** | | | | | | | | | | | | | | | |
| 1343125 | 10/30/25 | 06/09/2026 | 313385XW1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6399 | 48,902,333.33 | 756,500.00 | 0.00 | 49,658,833.33 | 49,649,514.00 | (9,319.33) |
| **FED FARM CR BK / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1343123 | 10/30/25 | 06/10/2026 | 313313XX1 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.6403 | 48,897,388.89 | 756,500.00 | 0.00 | 49,653,888.89 | 49,644,507.00 | (9,381.89) |
| **FHLB DISC CORP / NOMURA SECURITIES INTL.** | | | | | | | | | | | | | | | |
| 1342689 | 10/28/25 | 06/18/2026 | 313385YF7 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6230 | 48,854,416.67 | 762,083.33 | 0.00 | 49,616,500.00 | 49,604,451.50 | (12,048.50) |
| **FHLB DISC CORP / HIGGINS CAPITAL MANAGEMENT** | | | | | | | | | | | | | | | |
| 1342690 | 10/28/25 | 06/18/2026 | 313385YF7 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6230 | 48,854,416.67 | 762,083.33 | 0.00 | 49,616,500.00 | 49,604,451.50 | (12,048.50) |
| **FHLB DISC CORP / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1342691 | 10/28/25 | 06/18/2026 | 313385YF7 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6230 | 48,854,416.67 | 762,083.33 | 0.00 | 49,616,500.00 | 49,604,451.50 | (12,048.50) |
| **FHLB DISC CORP / PIPER SANDLER** | | | | | | | | | | | | | | | |
| 1358183 | 2/25/26 | 06/18/2026 | 313385YF7 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6411 | 49,435,000.00 | 175,000.00 | 0.00 | 49,610,000.00 | 49,604,451.50 | (5,548.50) |
| **FHLB DISC CORP / RBC** | | | | | | | | | | | | | | | |
| 1343124 | 10/30/25 | 06/26/2026 | 313385YP5 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6252 | 48,824,916.67 | 752,250.00 | 0.00 | 49,577,166.67 | 49,564,396.00 | (12,770.67) |
| **FHLB DISC CORP / PNC CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1342932 | 10/29/25 | 07/08/2026 | 313385ZB5 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6089 | 48,768,000.00 | 752,888.89 | 0.00 | 49,520,888.89 | 49,505,000.00 | (15,888.89) |
| **FHLB DISC CORP / PNC CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1342933 | 10/29/25 | 07/08/2026 | 313385ZB5 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6089 | 48,768,000.00 | 752,888.89 | 0.00 | 49,520,888.89 | 49,505,000.00 | (15,888.89) |
| **FHLB DISC CORP / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1343131 | 10/30/25 | 07/10/2026 | 313385ZD1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6093 | 48,763,111.11 | 748,000.00 | 0.00 | 49,511,111.11 | 49,495,000.00 | (16,111.11) |
| **FHLB DISC CORP / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1343132 | 10/30/25 | 07/10/2026 | 313385ZD1 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6093 | 48,763,111.11 | 748,000.00 | 0.00 | 49,511,111.11 | 49,495,000.00 | (16,111.11) |
| **FED FARM CR BK / SIEBERT WILLIAMS SHANK & CO.** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **AGENCY DISCOUNT NOTES** | | | | | | | | | | | | | | | |
| 1337425 | 9/18/25 | 07/17/2026 | 313313ZL5 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.6696 | 48,506,777.78 | 964,166.67 | 0.00 | 49,470,944.45 | 49,460,000.00 | (10,944.45) |
| **FHLB DISC CORP / PNC CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1337480 | 9/19/25 | 07/17/2026 | 313385ZL3 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6798 | 48,507,541.67 | 961,916.66 | 0.00 | 49,469,458.33 | 49,460,000.00 | (9,458.33) |
| **FHLB DISC CORP / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1342930 | 10/29/25 | 08/07/2026 | 313385A97 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.5775 | 48,637,000.00 | 744,333.33 | 0.00 | 49,381,333.33 | 49,355,896.00 | (25,437.33) |
| **FHLB DISC CORP / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1343347 | 10/31/25 | 08/07/2026 | 313385A97 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6825 | 48,607,777.78 | 755,777.78 | 0.00 | 49,363,555.56 | 49,355,896.00 | (7,659.56) |
| **FHLB DISC CORP / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1343348 | 10/31/25 | 08/10/2026 | 313385B47 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6837 | 48,592,861.11 | 755,777.78 | 0.00 | 49,348,638.89 | 49,340,916.50 | (7,722.39) |
| **FHLB DISC CORP / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1343349 | 10/31/25 | 08/10/2026 | 313385B47 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6837 | 48,592,861.11 | 755,777.78 | 0.00 | 49,348,638.89 | 49,340,916.50 | (7,722.39) |
| **FHLB DISC CORP / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1343696 | 11/4/25 | 08/14/2026 | 313385B88 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6837 | 48,592,861.11 | 735,888.89 | 0.00 | 49,328,750.00 | 49,320,944.50 | (7,805.50) |
| **FHLB DISC CORP / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1343697 | 11/4/25 | 08/14/2026 | 313385B88 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6837 | 48,592,861.11 | 735,888.89 | 0.00 | 49,328,750.00 | 49,320,944.50 | (7,805.50) |
| **FHLB DISC CORP / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1343698 | 11/4/25 | 08/14/2026 | 313385B88 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6837 | 48,592,861.11 | 735,888.89 | 0.00 | 49,328,750.00 | 49,320,944.50 | (7,805.50) |
| **FREDDIE DISCOUNT / PIPER SANDLER** | | | | | | | | | | | | | | | |
| 1355444 | 2/4/26 | 08/21/2026 | 313397C74 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.5999 | 49,029,250.00 | 274,555.56 | 0.00 | 49,303,805.56 | 49,285,993.00 | (17,812.56) |
| **FHLB DISC CORP / RAYMOND JAMES** | | | | | | | | | | | | | | | |
| 1343905 | 11/5/25 | 08/28/2026 | 313385D60 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6567 | 48,540,555.56 | 724,791.66 | 0.00 | 49,265,347.22 | 49,251,041.50 | (14,305.72) |
| **FHLB DISC CORP / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1343906 | 11/5/25 | 08/28/2026 | 313385D60 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6567 | 48,540,555.56 | 724,791.66 | 0.00 | 49,265,347.22 | 49,251,041.50 | (14,305.72) |
| **FHLB DISC CORP / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1343904 | 11/5/25 | 09/04/2026 | 313385E51 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6487 | 48,510,250.00 | 722,750.00 | 0.00 | 49,233,000.00 | 49,218,271.00 | (14,729.00) |
| **FHLB DISC CORP / SIEBERT WILLIAMS SHANK & CO.** | | | | | | | | | | | | | | | |
| 1344064 | 11/6/25 | 09/10/2026 | 313385F35 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6612 | 48,481,388.89 | 719,861.11 | 0.00 | 49,201,250.00 | 49,188,396.00 | (12,854.00) |
| **FHLB DISC CORP / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1355407 | 2/3/26 | 09/11/2026 | 313385F43 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.5765 | 48,930,555.55 | 277,083.33 | 0.00 | 49,207,638.88 | 49,183,416.50 | (24,222.38) |
| **FREDDIE DISCOUNT / BARCLAYS CAPITAL** | | | | | | | | | | | | | | | |
| 1355442 | 2/4/26 | 09/18/2026 | 313397G39 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.5891 | 48,898,250.00 | 273,000.00 | 0.00 | 49,171,250.00 | 49,148,562.50 | (22,687.50) |
| **FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1355443 | 2/4/26 | 09/21/2026 | 313397G62 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.5797 | 48,886,805.56 | 272,222.22 | 0.00 | 49,159,027.78 | 49,133,625.00 | (25,402.78) |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **AGENCY DISCOUNT NOTES** | | | | | | | | | | | | | | | |
| **FHLB DISC CORP / BARCLAYS CAPITAL** | | | | | | | | | | | | | | | |
| 1347258 | 12/2/25 | 09/24/2026 | 313385G91 | A-1+ | P-1 | NR | 50,000,000.00 | | 3.6037 | 48,561,111.11 | 583,333.33 | 0.00 | 49,144,444.44 | 49,118,687.50 | (25,756.94) |
| **FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1355445 | 2/4/26 | 09/24/2026 | 313397G96 | A-1+ | P-1 | F1+ | 50,000,000.00 | | 3.5808 | 48,872,222.22 | 272,222.22 | 0.00 | 49,144,444.44 | 49,118,687.50 | (25,756.94) |
| **Subtotal for AGENCY DISCOUNT NOTES:** | | | | | | | **3,100,000,000.00** | **0.0000** | **3.6925** | **3,027,564,479.18** | **48,231,569.41** | **0.00** | **3,075,796,048.59** | **3,075,274,279.00** | **(521,769.59)** |
| **GOVT AGENCY-FIX-30/360** | | | | | | | | | | | | | | | |
| **FED HM LN BK BD / RBC** | | | | | | | | | | | | | | | |
| 1263583 | 3/27/24 | 05/07/2026 | 3130B0NQ8 | AA+ | Aa1 | NR | 50,000,000.00 | 4.6100 | 4.6123 | 50,000,000.00 | 0.00 | 922,000.00 | 50,000,000.00 | 50,039,000.50 | 39,000.50 |
| **FED HM LN BK BD / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1263887 | 3/28/24 | 05/08/2026 | 3130B0P86 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5750 | 4.5770 | 50,000,000.00 | 0.00 | 19,062.50 | 50,000,000.00 | 50,041,718.00 | 41,718.00 |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1313413 | 3/27/25 | 05/22/2026 | 3133ETBJ5 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.1000 | 4.1039 | 50,000,000.00 | 0.00 | 734,583.33 | 50,000,000.00 | 50,019,300.00 | 19,300.00 |
| **FED HM LN BK BD / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1263889 | 3/28/24 | 07/08/2026 | 3130B0NZ8 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5350 | 4.5379 | 50,000,000.00 | 0.00 | 522,784.72 | 50,000,000.00 | 50,114,075.50 | 114,075.50 |
| **FED FARM CR BK / BARCLAYS CAPITAL** | | | | | | | | | | | | | | | |
| 1262665 | 3/19/24 | 09/08/2026 | 3133EP6D2 | AA+ | Aa1 | AA+ | 20,000,000.00 | 4.6100 | 4.6106 | 20,000,000.00 | 0.00 | 58,905.56 | 20,000,000.00 | 20,066,855.40 | 66,855.40 |
| **FED FARM CR BK / BARCLAYS CAPITAL** | | | | | | | | | | | | | | | |
| 1262666 | 3/19/24 | 09/08/2026 | 3133EP6D2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6100 | 4.6106 | 50,000,000.00 | 0.00 | 147,263.89 | 50,000,000.00 | 50,167,138.50 | 167,138.50 |
| **FED FARM CR BK / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1263888 | 3/28/24 | 09/11/2026 | 3133EP7K5 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.4700 | 4.4709 | 50,000,000.00 | 0.00 | 124,166.67 | 50,000,000.00 | 50,140,187.50 | 140,187.50 |
| **FED FARM CR BK / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1262086 | 3/14/24 | 10/07/2026 | 3133EP5V3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.4600 | 4.4611 | 50,000,000.00 | 0.00 | 1,077,833.33 | 50,000,000.00 | 50,163,938.00 | 163,938.00 |
| **FED FARM CR BK / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1262085 | 3/14/24 | 10/09/2026 | 3133EP5W1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.4600 | 4.4612 | 50,000,000.00 | 0.00 | 1,065,444.44 | 50,000,000.00 | 50,165,988.50 | 165,988.50 |
| **FED FARM CR BK / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1262667 | 3/19/24 | 10/15/2026 | 3133EP6J9 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6000 | 4.6013 | 50,000,000.00 | 0.00 | 1,060,555.56 | 50,000,000.00 | 50,198,647.50 | 198,647.50 |
| **FED FARM CR BK / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1316403 | 4/17/25 | 10/30/2026 | 3133ETED5 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.9000 | 3.9009 | 50,000,000.00 | 0.00 | 817,916.67 | 50,000,000.00 | 50,017,558.50 | 17,558.50 |
| **FED HM LN BK BD / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1267657 | 4/24/24 | 11/06/2026 | 3130B14S3 | AA+ | Aa1 | NR | 50,000,000.00 | 4.8600 | 4.8607 | 50,000,000.00 | 0.00 | 1,059,750.00 | 50,000,000.00 | 50,296,541.00 | 296,541.00 |
| **FED FARM CR BK / DEUTSCHE** | | | | | | | | | | | | | | | |
| 1267811 | 4/25/24 | 11/06/2026 | 3133ERDC2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8800 | 4.8807 | 50,000,000.00 | 0.00 | 982,777.78 | 50,000,000.00 | 50,300,497.50 | 300,497.50 |
| **FED FARM CR BK / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOVT AGENCY-FIX-30/360** | | | | | | | | | | | | | | | |
| 1267249 | 4/22/24 | 11/10/2026 | 3133ERCR0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.9000 | 4.9011 | 50,000,000.00 | 0.00 | 959,583.33 | 50,000,000.00 | 50,312,796.50 | 312,796.50 |
| **FED FARM CR BK / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1267094 | 4/19/24 | 11/13/2026 | 3133ERCJ8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8900 | 4.8914 | 50,000,000.00 | 0.00 | 937,250.00 | 50,000,000.00 | 50,314,643.50 | 314,643.50 |
| **FED FARM CR BK / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1267463 | 4/23/24 | 11/17/2026 | 3133ERCV1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.9000 | 4.9014 | 50,000,000.00 | 0.00 | 911,944.44 | 50,000,000.00 | 50,324,164.50 | 324,164.50 |
| **FED FARM CR BK / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1264499 | 4/2/24 | 11/20/2026 | 3133EP7L3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.5900 | 4.5921 | 50,000,000.00 | 0.00 | 835,125.00 | 50,000,000.00 | 50,232,711.50 | 232,711.50 |
| **FED FARM CR BK / BARCLAY CAPITAL** | | | | | | | | | | | | | | | |
| 1267093 | 4/19/24 | 12/04/2026 | 3133ERCK5 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8800 | 4.8822 | 50,000,000.00 | 0.00 | 793,000.00 | 50,000,000.00 | 50,345,415.50 | 345,415.50 |
| **FED FARM CR BK / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1265598 | 4/10/24 | 01/04/2027 | 3133ERBD2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6100 | 4.6125 | 50,000,000.00 | 0.00 | 557,041.67 | 50,000,000.00 | 50,290,654.00 | 290,654.00 |
| **FED HM LN BK BD / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1259108 | 2/22/24 | 01/08/2027 | 3130B06J3 | AA+ | Aa1 | NR | 50,000,000.00 | 4.4150 | 4.4166 | 50,000,000.00 | 0.00 | 508,951.39 | 50,000,000.00 | 50,225,159.00 | 225,159.00 |
| **FED FARM CR BK / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1259497 | 2/26/24 | 01/08/2027 | 3133EP4G7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.4900 | 4.4918 | 50,000,000.00 | 0.00 | 517,597.22 | 50,000,000.00 | 50,265,940.00 | 265,940.00 |
| **FED HM LN BK BD / BARCLAY CAPITAL** | | | | | | | | | | | | | | | |
| 1265229 | 4/8/24 | 01/08/2027 | 3130B0T33 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5750 | 4.5775 | 50,000,000.00 | 0.00 | 527,395.83 | 50,000,000.00 | 50,285,164.00 | 285,164.00 |
| **FED HM LN BK BD / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1265187 | 4/5/24 | 01/11/2027 | 3130B0SC4 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5550 | 4.5572 | 50,000,000.00 | 0.00 | 1,113,444.44 | 50,000,000.00 | 50,286,246.50 | 286,246.50 |
| **FED HM LN BK BD / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1255775 | 1/29/24 | 01/15/2027 | 3130AYPN0 | AA+ | Aa1 | NR | 25,000,000.00 | 4.1250 | 4.2072 | 24,943,750.00 | 41,264.07 | 217,708.33 | 24,985,014.07 | 25,071,292.75 | 86,278.68 |
| **FED HM LN BK BD / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1255777 | 1/29/24 | 01/15/2027 | 3130AYPN0 | AA+ | Aa1 | NR | 28,000,000.00 | 4.1250 | 4.2072 | 27,937,000.00 | 46,215.76 | 243,833.33 | 27,983,215.76 | 28,079,847.88 | 96,632.12 |
| **FED FARM CR BK / BANK OF AMERICA** | | | | | | | | | | | | | | | |
| 1266747 | 4/17/24 | 01/15/2027 | 3133ERBV2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8600 | 4.8628 | 50,000,000.00 | 0.00 | 513,000.00 | 50,000,000.00 | 50,401,453.50 | 401,453.50 |
| **FED FARM CR BK / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1266748 | 4/17/24 | 01/19/2027 | 3133ERBU4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8600 | 4.8628 | 50,000,000.00 | 0.00 | 486,000.00 | 50,000,000.00 | 50,408,190.00 | 408,190.00 |
| **FED FARM CR BK / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1265803 | 4/11/24 | 01/25/2027 | 3133ERBL4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8300 | 4.8327 | 50,000,000.00 | 0.00 | 442,750.00 | 50,000,000.00 | 50,406,414.00 | 406,414.00 |
| **FED FARM CR BK / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1259496 | 2/26/24 | 01/29/2027 | 3133EP4E2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.4800 | 4.4811 | 50,000,000.00 | 0.00 | 385,777.78 | 50,000,000.00 | 50,271,962.00 | 271,962.00 |
| **FED FARM CR BK / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1265590 | 4/10/24 | 02/01/2027 | 3133ERBE0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.5900 | 4.5923 | 50,000,000.00 | 0.00 | 382,500.00 | 50,000,000.00 | 50,314,119.00 | 314,119.00 |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOVT AGENCY-FIX-30/360** | | | | | | | | | | | | | | | |
| **FED FARM CR BK / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1265597 | 4/10/24 | 02/01/2027 | 3133ERBE0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.5900 | 4.5923 | 50,000,000.00 | 0.00 | 382,500.00 | 50,000,000.00 | 50,314,119.00 | 314,119.00 |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1259493 | 2/26/24 | 02/05/2027 | 3133EP4C6 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.4800 | 4.4809 | 50,000,000.00 | 0.00 | 348,444.44 | 50,000,000.00 | 50,274,304.00 | 274,304.00 |
| **FED FARM CR BK / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1265226 | 4/8/24 | 02/05/2027 | 3133ERAM3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.5400 | 4.5422 | 50,000,000.00 | 0.00 | 353,111.11 | 50,000,000.00 | 50,298,971.00 | 298,971.00 |
| **FED FARM CR BK / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1265599 | 4/10/24 | 02/09/2027 | 3133ERBF7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.5950 | 4.5972 | 50,000,000.00 | 0.00 | 331,861.11 | 50,000,000.00 | 50,327,044.50 | 327,044.50 |
| **FED HM LN BK BD / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1265227 | 4/8/24 | 02/10/2027 | 3130B0SW0 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5550 | 4.5571 | 50,000,000.00 | 0.00 | 322,645.83 | 50,000,000.00 | 50,314,016.00 | 314,016.00 |
| **FED FARM CR BK / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1259494 | 2/26/24 | 02/11/2027 | 3133EP4D4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.4800 | 4.4807 | 50,000,000.00 | 0.00 | 311,111.11 | 50,000,000.00 | 50,287,065.50 | 287,065.50 |
| **FED FARM CR BK / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1259495 | 2/26/24 | 02/11/2027 | 3133EP4D4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.4800 | 4.4807 | 50,000,000.00 | 0.00 | 311,111.11 | 50,000,000.00 | 50,287,065.50 | 287,065.50 |
| **FED HM LN BK BD / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1265228 | 4/8/24 | 02/12/2027 | 3130B0SV2 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5550 | 4.5571 | 50,000,000.00 | 0.00 | 309,993.06 | 50,000,000.00 | 50,316,651.00 | 316,651.00 |
| **FED FARM CR BK / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1265406 | 4/9/24 | 02/16/2027 | 3133ERAV3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6300 | 4.6321 | 50,000,000.00 | 0.00 | 289,375.00 | 50,000,000.00 | 50,351,573.50 | 351,573.50 |
| **FED FARM CR BK / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1265407 | 4/9/24 | 02/22/2027 | 3133ERAW1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6300 | 4.6319 | 50,000,000.00 | 0.00 | 250,791.67 | 50,000,000.00 | 50,364,411.00 | 364,411.00 |
| **FED FARM CR BK / DEUTSCHE** | | | | | | | | | | | | | | | |
| 1265225 | 4/8/24 | 02/26/2027 | 3133ERAL5 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.5300 | 4.5317 | 50,000,000.00 | 0.00 | 220,208.33 | 50,000,000.00 | 50,322,009.00 | 322,009.00 |
| **FED FARM CR BK / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1265411 | 4/9/24 | 03/02/2027 | 3133ERAR2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6200 | 4.6216 | 50,000,000.00 | 0.00 | 186,083.33 | 50,000,000.00 | 50,385,472.00 | 385,472.00 |
| **FED HM LN BK BD / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1264595 | 4/2/24 | 03/05/2027 | 3130B0Q93 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5200 | 4.5212 | 50,000,000.00 | 0.00 | 163,222.22 | 50,000,000.00 | 50,318,695.00 | 318,695.00 |
| **FED HM LN BK BD / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1264596 | 4/2/24 | 03/05/2027 | 3130B0Q93 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5200 | 4.5212 | 50,000,000.00 | 0.00 | 163,222.22 | 50,000,000.00 | 50,318,695.00 | 318,695.00 |
| **FED FARM CR BK / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1265410 | 4/9/24 | 03/08/2027 | 3133ERAS0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6200 | 4.6214 | 50,000,000.00 | 0.00 | 147,583.33 | 50,000,000.00 | 50,392,687.00 | 392,687.00 |
| **FED FARM CR BK / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1264810 | 4/3/24 | 03/10/2027 | 3133ERAA9 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.5400 | 4.5410 | 50,000,000.00 | 0.00 | 132,416.67 | 50,000,000.00 | 50,353,163.00 | 353,163.00 |
| **FED FARM CR BK / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOVT AGENCY-FIX-30/360** | | | | | | | | | | | | | | | |
| 1264811 | 4/3/24 | 03/10/2027 | 3133ERAA9 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.5400 | 4.5410 | 50,000,000.00 | 0.00 | 132,416.67 | 50,000,000.00 | 50,353,163.00 | 353,163.00 |
| **FED HM LN BK BD / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1264594 | 4/2/24 | 03/12/2027 | 3130B0Q28 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5200 | 4.5209 | 50,000,000.00 | 0.00 | 119,277.78 | 50,000,000.00 | 50,348,609.00 | 348,609.00 |
| **FED HM LN BK BD / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1265185 | 4/5/24 | 03/15/2027 | 3130B0S91 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5200 | 4.5209 | 50,000,000.00 | 0.00 | 100,444.44 | 50,000,000.00 | 50,352,141.50 | 352,141.50 |
| **FED FARM CR BK / RBC** | | | | | | | | | | | | | | | |
| 1265409 | 4/9/24 | 03/15/2027 | 3133ERAT8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6100 | 4.6111 | 50,000,000.00 | 0.00 | 102,444.44 | 50,000,000.00 | 50,391,725.00 | 391,725.00 |
| **FED FARM CR BK / RBC** | | | | | | | | | | | | | | | |
| 1265408 | 4/9/24 | 03/22/2027 | 3133ERAU5 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6100 | 4.6108 | 50,000,000.00 | 0.00 | 57,625.00 | 50,000,000.00 | 50,413,838.50 | 413,838.50 |
| **FED HM LN BK BD / DEUTSCHE** | | | | | | | | | | | | | | | |
| 1265184 | 4/5/24 | 03/25/2027 | 3130B0S83 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5050 | 4.5055 | 50,000,000.00 | 0.00 | 37,541.67 | 50,000,000.00 | 50,356,745.50 | 356,745.50 |
| **FED HM LN BK BD / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1265186 | 4/5/24 | 03/30/2027 | 3130B0SB6 | AA+ | Aa1 | NR | 50,000,000.00 | 4.5150 | 4.5152 | 50,000,000.00 | 0.00 | 6,270.83 | 50,000,000.00 | 50,367,441.00 | 367,441.00 |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1266744 | 4/17/24 | 04/07/2027 | 3133ERBZ3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8300 | 4.8305 | 50,000,000.00 | 0.00 | 1,167,250.00 | 50,000,000.00 | 50,537,042.50 | 537,042.50 |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1266746 | 4/17/24 | 04/07/2027 | 3133ERBT7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8200 | 4.8205 | 50,000,000.00 | 0.00 | 1,164,833.33 | 50,000,000.00 | 50,532,098.00 | 532,098.00 |
| **FED FARM CR BK / BANK OF AMERICA** | | | | | | | | | | | | | | | |
| 1266745 | 4/17/24 | 04/09/2027 | 3133ERCA7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8300 | 4.8304 | 50,000,000.00 | 0.00 | 1,153,833.33 | 50,000,000.00 | 50,539,445.00 | 539,445.00 |
| **FED FARM CR BK / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1267095 | 4/19/24 | 04/15/2027 | 3133ERCL3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.8300 | 4.8302 | 50,000,000.00 | 0.00 | 1,113,583.33 | 50,000,000.00 | 50,546,634.50 | 546,634.50 |
| **FANNIE MAE / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1361166 | 3/17/26 | 03/14/2031 | 3136GCUN3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.0800 | 4.0801 | 50,000,000.00 | 0.00 | 79,333.33 | 50,000,000.00 | 49,602,378.00 | (397,622.00) |
| **FREDDIE MAC / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1361985 | 3/23/26 | 03/17/2031 | 3134HCC98 | AA+ | Aa1 | AA+ | 150,000,000.00 | 4.2000 | 4.2002 | 150,000,000.00 | 0.00 | 140,000.00 | 150,000,000.00 | 149,758,492.50 | (241,507.50) |
| **Subtotal for GOVT AGENCY-FIX-30/360:** | | | | | | | **2,973,000,000.00** | **4.5644** | **4.5672** | **2,972,880,750.00** | **87,479.83** | **28,524,481.90** | **2,972,968,229.83** | **2,988,893,316.53** | **15,925,086.70** |
| **GOV'T AGY - CALLABLE** | | | | | | | | | | | | | | | |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1333984 | 8/25/25 | 08/14/2028 | 3136GAQD4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8750 | 3.9655 | 49,875,000.00 | 25,257.25 | 252,951.39 | 49,900,257.25 | 49,946,786.00 | 46,528.75 |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1333985 | 8/25/25 | 08/14/2028 | 3136GAQD4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8750 | 3.9655 | 49,875,000.00 | 25,257.25 | 252,951.39 | 49,900,257.25 | 49,946,786.00 | 46,528.75 |
| **FANNIE MAE / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1333978 | 8/25/25 | 08/28/2028 | 3136GAQ51 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6250 | 3.8451 | 49,690,000.00 | 61,828.25 | 166,145.83 | 49,751,828.25 | 49,838,567.00 | 86,738.75 |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOV'T AGY - CALLABLE** | | | | | | | | | | | | | | | |
| **FANNIE MAE / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1333979 | 8/25/25 | 08/28/2028 | 3136GAQ51 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6250 | 3.8451 | 49,690,000.00 | 61,828.25 | 166,145.83 | 49,751,828.25 | 49,838,567.00 | 86,738.75 |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1338709 | 9/29/25 | 11/08/2028 | 3134HBT76 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8500 | 3.8821 | 49,955,000.00 | 7,319.03 | 764,652.78 | 49,962,319.03 | 49,896,377.50 | (65,941.53) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1338712 | 9/29/25 | 11/08/2028 | 3134HBT76 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8500 | 3.8821 | 49,955,000.00 | 7,319.03 | 764,652.78 | 49,962,319.03 | 49,896,377.50 | (65,941.53) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1338713 | 9/29/25 | 11/08/2028 | 3134HBT76 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8500 | 3.8821 | 49,955,000.00 | 7,319.03 | 764,652.78 | 49,962,319.03 | 49,896,377.50 | (65,941.53) |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1344060 | 11/6/25 | 11/06/2029 | 3136GC4A0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8139 | 49,882,500.00 | 11,831.60 | 755,208.33 | 49,894,331.60 | 49,602,640.50 | (291,691.10) |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1344061 | 11/6/25 | 11/06/2029 | 3136GC4A0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8139 | 49,882,500.00 | 11,831.60 | 755,208.33 | 49,894,331.60 | 49,602,640.50 | (291,691.10) |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1344062 | 11/6/25 | 11/06/2029 | 3136GC4A0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8139 | 49,882,500.00 | 11,831.60 | 755,208.33 | 49,894,331.60 | 49,602,640.50 | (291,691.10) |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1344063 | 11/6/25 | 11/06/2029 | 3136GC4A0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8139 | 49,882,500.00 | 11,831.60 | 755,208.33 | 49,894,331.60 | 49,602,640.50 | (291,691.10) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1345824 | 11/20/25 | 11/20/2029 | 3134HCBJ7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8234 | 49,865,000.00 | 12,281.25 | 682,291.67 | 49,877,281.25 | 49,845,807.00 | (31,474.25) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1345825 | 11/20/25 | 11/20/2029 | 3134HCBJ7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8234 | 49,865,000.00 | 12,281.25 | 682,291.67 | 49,877,281.25 | 49,845,807.00 | (31,474.25) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1345826 | 11/20/25 | 11/20/2029 | 3134HCBJ7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8234 | 49,865,000.00 | 12,281.25 | 682,291.67 | 49,877,281.25 | 49,845,807.00 | (31,474.25) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1345827 | 11/20/25 | 11/20/2029 | 3134HCBJ7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8234 | 49,865,000.00 | 12,281.25 | 682,291.67 | 49,877,281.25 | 49,845,807.00 | (31,474.25) |
| **FREDDIE MAC / RBC** | | | | | | | | | | | | | | | |
| 1345837 | 11/20/25 | 11/20/2029 | 3134HCBP3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8289 | 49,855,000.00 | 13,190.97 | 682,291.67 | 49,868,190.97 | 49,845,807.00 | (22,383.97) |
| **FREDDIE MAC / RBC** | | | | | | | | | | | | | | | |
| 1345838 | 11/20/25 | 11/20/2029 | 3134HCBP3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8289 | 49,855,000.00 | 13,190.97 | 682,291.67 | 49,868,190.97 | 49,845,807.00 | (22,383.97) |
| **FREDDIE MAC / RBC** | | | | | | | | | | | | | | | |
| 1345839 | 11/20/25 | 11/20/2029 | 3134HCBP3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8289 | 49,855,000.00 | 13,190.97 | 682,291.67 | 49,868,190.97 | 49,845,807.00 | (22,383.97) |
| **FREDDIE MAC / RBC** | | | | | | | | | | | | | | | |
| 1345840 | 11/20/25 | 11/20/2029 | 3134HCBP3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8289 | 49,855,000.00 | 13,190.97 | 682,291.67 | 49,868,190.97 | 49,845,807.00 | (22,383.97) |
| **FREDDIE MAC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOV'T AGY - CALLABLE** | | | | | | | | | | | | | | | |
| 1346806 | 11/28/25 | 11/28/2029 | 3134HCCQ0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6500 | 3.7287 | 49,855,000.00 | 12,385.42 | 623,541.67 | 49,867,385.42 | 49,565,782.00 | (301,603.42) |
| **FREDDIE MAC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1346807 | 11/28/25 | 11/28/2029 | 3134HCCQ0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6500 | 3.7287 | 49,855,000.00 | 12,385.42 | 623,541.67 | 49,867,385.42 | 49,565,782.00 | (301,603.42) |
| **FREDDIE MAC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1346808 | 11/28/25 | 11/28/2029 | 3134HCCQ0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6500 | 3.7287 | 49,855,000.00 | 12,385.42 | 623,541.67 | 49,867,385.42 | 49,565,782.00 | (301,603.42) |
| **FREDDIE MAC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1346809 | 11/28/25 | 11/28/2029 | 3134HCCQ0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6500 | 3.7287 | 49,855,000.00 | 12,385.42 | 623,541.67 | 49,867,385.42 | 49,565,782.00 | (301,603.42) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1346810 | 11/28/25 | 11/28/2029 | 3134HCCP2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6500 | 3.7287 | 49,855,000.00 | 12,385.42 | 623,541.67 | 49,867,385.42 | 49,367,699.00 | (499,686.42) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1346811 | 11/28/25 | 11/28/2029 | 3134HCCP2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6500 | 3.7287 | 49,855,000.00 | 12,385.42 | 623,541.67 | 49,867,385.42 | 49,367,699.00 | (499,686.42) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1346812 | 11/28/25 | 11/28/2029 | 3134HCCP2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6500 | 3.7287 | 49,855,000.00 | 12,385.42 | 623,541.67 | 49,867,385.42 | 49,367,699.00 | (499,686.42) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1346813 | 11/28/25 | 11/28/2029 | 3134HCCP2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6500 | 3.7287 | 49,855,000.00 | 12,385.42 | 623,541.67 | 49,867,385.42 | 49,367,699.00 | (499,686.42) |
| **FREDDIE MAC / RBC** | | | | | | | | | | | | | | | |
| 1347259 | 12/2/25 | 12/03/2029 | 3134HCCZ0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7000 | 3.7787 | 49,855,000.00 | 11,974.32 | 611,527.78 | 49,866,974.32 | 49,654,111.50 | (212,862.82) |
| **FREDDIE MAC / RBC** | | | | | | | | | | | | | | | |
| 1347260 | 12/2/25 | 12/03/2029 | 3134HCCZ0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7000 | 3.7787 | 49,855,000.00 | 11,974.32 | 611,527.78 | 49,866,974.32 | 49,654,111.50 | (212,862.82) |
| **FREDDIE MAC / RBC** | | | | | | | | | | | | | | | |
| 1347261 | 12/2/25 | 12/03/2029 | 3134HCCZ0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7000 | 3.7787 | 49,855,000.00 | 11,974.32 | 611,527.78 | 49,866,974.32 | 49,654,111.50 | (212,862.82) |
| **FREDDIE MAC / RBC** | | | | | | | | | | | | | | | |
| 1347262 | 12/2/25 | 12/03/2029 | 3134HCCZ0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7000 | 3.7787 | 49,855,000.00 | 11,974.32 | 611,527.78 | 49,866,974.32 | 49,654,111.50 | (212,862.82) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1344838 | 11/13/25 | 12/12/2029 | 3134HB5U1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8147 | 49,880,000.00 | 11,272.97 | 567,708.33 | 49,891,272.97 | 49,809,193.00 | (82,079.97) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1344839 | 11/13/25 | 12/12/2029 | 3134HB5U1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8147 | 49,880,000.00 | 11,272.97 | 567,708.33 | 49,891,272.97 | 49,809,193.00 | (82,079.97) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1344840 | 11/13/25 | 12/12/2029 | 3134HB5U1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8147 | 49,880,000.00 | 11,272.97 | 567,708.33 | 49,891,272.97 | 49,809,193.00 | (82,079.97) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1344843 | 11/13/25 | 12/12/2029 | 3134HB5U1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8147 | 49,880,000.00 | 11,272.97 | 567,708.33 | 49,891,272.97 | 49,809,193.00 | (82,079.97) |
| **FREDDIE MAC / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1347460 | 12/3/25 | 06/05/2030 | 3134HCDD8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8231 | 49,850,000.00 | 10,912.45 | 614,583.34 | 49,860,912.45 | 49,593,694.50 | (267,217.95) |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOV'T AGY - CALLABLE** | | | | | | | | | | | | | | | |
| **FREDDIE MAC / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1347461 | 12/3/25 | 06/05/2030 | 3134HCDD8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8231 | 49,850,000.00 | 10,912.45 | 614,583.34 | 49,860,912.45 | 49,593,694.50 | (267,217.95) |
| **FREDDIE MAC / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1347462 | 12/3/25 | 06/05/2030 | 3134HCDD8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8231 | 49,850,000.00 | 10,912.45 | 614,583.34 | 49,860,912.45 | 49,593,694.50 | (267,217.95) |
| **FREDDIE MAC / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1347463 | 12/3/25 | 06/05/2030 | 3134HCDD8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8231 | 49,850,000.00 | 10,912.45 | 614,583.34 | 49,860,912.45 | 49,593,694.50 | (267,217.95) |
| **FREDDIE MAC / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1347805 | 12/5/25 | 06/05/2030 | 3134HCDU0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8208 | 49,855,000.00 | 10,382.72 | 604,166.67 | 49,865,382.72 | 49,592,417.50 | (272,965.22) |
| **FREDDIE MAC / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1347806 | 12/5/25 | 06/05/2030 | 3134HCDU0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8208 | 49,855,000.00 | 10,382.72 | 604,166.67 | 49,865,382.72 | 49,592,417.50 | (272,965.22) |
| **FREDDIE MAC / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1347807 | 12/5/25 | 06/05/2030 | 3134HCDU0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8208 | 49,855,000.00 | 10,382.72 | 604,166.67 | 49,865,382.72 | 49,592,417.50 | (272,965.22) |
| **FREDDIE MAC / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1347808 | 12/5/25 | 06/05/2030 | 3134HCDU0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8208 | 49,855,000.00 | 10,382.72 | 604,166.67 | 49,865,382.72 | 49,592,417.50 | (272,965.22) |
| **FREDDIE MAC / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1348061 | 12/8/25 | 06/05/2030 | 3134HCFB0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8502 | 49,897,500.00 | 7,162.96 | 596,388.89 | 49,904,662.96 | 49,690,898.50 | (213,764.46) |
| **FREDDIE MAC / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1348062 | 12/8/25 | 06/05/2030 | 3134HCFB0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8502 | 49,897,500.00 | 7,162.96 | 596,388.89 | 49,904,662.96 | 49,690,898.50 | (213,764.46) |
| **FREDDIE MAC / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1348063 | 12/8/25 | 06/05/2030 | 3134HCFB0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8502 | 49,897,500.00 | 7,162.96 | 596,388.89 | 49,904,662.96 | 49,690,898.50 | (213,764.46) |
| **FREDDIE MAC / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1348064 | 12/8/25 | 06/05/2030 | 3134HCFB0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8502 | 49,897,500.00 | 7,162.96 | 596,388.89 | 49,904,662.96 | 49,690,898.50 | (213,764.46) |
| **FREDDIE MAC / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1348057 | 12/8/25 | 06/06/2030 | 3134HCFA2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8502 | 49,897,500.00 | 7,158.53 | 596,388.89 | 49,904,658.53 | 49,712,224.00 | (192,434.53) |
| **FREDDIE MAC / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1348058 | 12/8/25 | 06/06/2030 | 3134HCFA2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8502 | 49,897,500.00 | 7,158.53 | 596,388.89 | 49,904,658.53 | 49,712,224.00 | (192,434.53) |
| **FREDDIE MAC / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1348059 | 12/8/25 | 06/06/2030 | 3134HCFA2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8502 | 49,897,500.00 | 7,158.53 | 596,388.89 | 49,904,658.53 | 49,712,224.00 | (192,434.53) |
| **FREDDIE MAC / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1348060 | 12/8/25 | 06/06/2030 | 3134HCFA2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8502 | 49,897,500.00 | 7,158.53 | 596,388.89 | 49,904,658.53 | 49,712,224.00 | (192,434.53) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1347456 | 12/3/25 | 06/07/2030 | 3134HCDG1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8181 | 49,860,000.00 | 10,172.41 | 614,583.33 | 49,870,172.41 | 49,600,518.00 | (269,654.41) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOV'T AGY - CALLABLE** | | | | | | | | | | | | | | | |
| 1347457 | 12/3/25 | 06/07/2030 | 3134HCDG1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8181 | 49,860,000.00 | 10,172.41 | 614,583.33 | 49,870,172.41 | 49,600,518.00 | (269,654.41) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1347458 | 12/3/25 | 06/07/2030 | 3134HCDG1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8181 | 49,860,000.00 | 10,172.41 | 614,583.33 | 49,870,172.41 | 49,600,518.00 | (269,654.41) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1347459 | 12/3/25 | 06/07/2030 | 3134HCDG1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8181 | 49,860,000.00 | 10,172.41 | 614,583.33 | 49,870,172.41 | 49,600,518.00 | (269,654.41) |
| **FREDDIE MAC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1347595 | 12/4/25 | 06/07/2030 | 3134HCDV8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8181 | 49,860,000.00 | 10,092.42 | 609,375.00 | 49,870,092.42 | 49,587,069.00 | (283,023.42) |
| **FREDDIE MAC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1347596 | 12/4/25 | 06/07/2030 | 3134HCDV8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8181 | 49,860,000.00 | 10,092.42 | 609,375.00 | 49,870,092.42 | 49,587,069.00 | (283,023.42) |
| **FREDDIE MAC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1347597 | 12/4/25 | 06/07/2030 | 3134HCDV8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8181 | 49,860,000.00 | 10,092.42 | 609,375.00 | 49,870,092.42 | 49,587,069.00 | (283,023.42) |
| **FREDDIE MAC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1347598 | 12/4/25 | 06/07/2030 | 3134HCDV8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8181 | 49,860,000.00 | 10,092.42 | 609,375.00 | 49,870,092.42 | 49,587,069.00 | (283,023.42) |
| **FREDDIE MAC / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1348051 | 12/8/25 | 06/28/2030 | 3134HCEA3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8194 | 49,860,000.00 | 9,646.34 | 588,541.66 | 49,869,646.34 | 49,633,915.50 | (235,730.84) |
| **FREDDIE MAC / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1348052 | 12/8/25 | 06/28/2030 | 3134HCEA3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8194 | 49,860,000.00 | 9,646.34 | 588,541.66 | 49,869,646.34 | 49,633,915.50 | (235,730.84) |
| **FREDDIE MAC / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1348053 | 12/8/25 | 06/28/2030 | 3134HCEA3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8194 | 49,860,000.00 | 9,646.34 | 588,541.66 | 49,869,646.34 | 49,633,915.50 | (235,730.84) |
| **FREDDIE MAC / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1348054 | 12/8/25 | 06/28/2030 | 3134HCEA3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.8194 | 49,860,000.00 | 9,646.34 | 588,541.66 | 49,869,646.34 | 49,633,915.50 | (235,730.84) |
| **FREDDIE MAC / SIEBERT WILLIAMS SHANK & CO.** | | | | | | | | | | | | | | | |
| 1347813 | 12/5/25 | 07/05/2030 | 3134HCET2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8500 | 3.8828 | 49,930,000.00 | 4,921.21 | 620,277.78 | 49,934,921.21 | 49,684,252.50 | (250,668.71) |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1348065 | 12/8/25 | 09/06/2030 | 3136GC7L3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8546 | 49,885,000.00 | 7,608.31 | 131,944.44 | 49,892,608.31 | 49,629,871.00 | (262,737.31) |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1348066 | 12/8/25 | 09/06/2030 | 3136GC7L3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8546 | 49,885,000.00 | 7,608.31 | 131,944.44 | 49,892,608.31 | 49,629,871.00 | (262,737.31) |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1348067 | 12/8/25 | 09/06/2030 | 3136GC7L3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8546 | 49,885,000.00 | 7,608.31 | 131,944.44 | 49,892,608.31 | 49,629,871.00 | (262,737.31) |
| **FANNIE MAE / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1348068 | 12/8/25 | 09/06/2030 | 3136GC7L3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.8000 | 3.8546 | 49,885,000.00 | 7,608.31 | 131,944.44 | 49,892,608.31 | 49,629,871.00 | (262,737.31) |
| **FREDDIE MAC / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1348705 | 12/11/25 | 11/12/2030 | 3134HCGQ6 | AA+ | Aa1 | AA+ | 200,000,000.00 | 3.9500 | 3.9799 | 199,740,000.00 | 16,149.07 | 2,413,888.89 | 199,756,149.07 | 198,266,150.00 | (1,489,999.07) |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOV'T AGY - CALLABLE** | | | | | | | | | | | | | | | |
| **FREDDIE MAC / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1352101 | 1/8/26 | 12/11/2030 | 3134HCGE3 | AA+ | Aa1 | AA+ | 1,740,000.00 | 4.0000 | 4.0062 | 1,739,478.00 | 24.44 | 16,046.67 | 1,739,502.44 | 1,727,573.55 | (11,928.89) |
| **FREDDIE MAC / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1353391 | 1/21/26 | 12/13/2030 | 3134HCQU6 | AA+ | Aa1 | AA+ | 200,000,000.00 | 3.9800 | 3.9909 | 199,910,000.00 | 3,575.48 | 1,547,777.78 | 199,913,575.48 | 198,681,784.00 | (1,231,791.48) |
| **FREDDIE MAC / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1353672 | 1/22/26 | 01/21/2031 | 3134HCRA9 | AA+ | Aa1 | AA+ | 200,000,000.00 | 4.0400 | 4.0400 | 200,000,000.00 | 0.00 | 1,548,666.67 | 200,000,000.00 | 198,669,200.00 | (1,330,800.00) |
| **FREDDIE MAC / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1354997 | 1/30/26 | 01/27/2031 | 3134HCRP6 | AA+ | Aa1 | AA+ | 12,850,000.00 | 4.0000 | 4.0066 | 12,846,145.00 | 130.86 | 87,094.45 | 12,846,275.86 | 12,746,335.20 | (99,940.67) |
| **FANNIE MAE / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1359098 | 3/4/26 | 02/25/2031 | 3136GCRL1 | AA+ | Aa1 | AA+ | 200,000,000.00 | 3.8000 | 3.8514 | 199,540,000.00 | 6,934.67 | 570,000.00 | 199,546,934.67 | 197,971,670.00 | (1,575,264.67) |
| **FREDDIE MAC / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1360284 | 3/11/26 | 02/25/2031 | 3134HCZD4 | AA+ | Aa1 | AA+ | 200,000,000.00 | 3.9500 | 3.9822 | 199,730,000.00 | 3,026.91 | 438,888.89 | 199,733,026.91 | 199,176,732.00 | (556,294.91) |
| **FREDDIE MAC / RBC** | | | | | | | | | | | | | | | |
| 1360480 | 3/12/26 | 03/07/2031 | 3134HCZM4 | AA+ | Aa1 | AA+ | 200,000,000.00 | 4.0100 | 4.0246 | 199,870,000.00 | 1,376.04 | 423,277.78 | 199,871,376.04 | 199,177,742.00 | (693,634.04) |
| **FANNIE MAE / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1361635 | 3/20/26 | 03/10/2031 | 3136GCWQ4 | AA+ | Aa1 | AA+ | 200,000,000.00 | 4.1850 | 4.1853 | 200,000,000.00 | 0.00 | 255,750.00 | 200,000,000.00 | 199,629,974.00 | (370,026.00) |
| **FANNIE MAE / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1360734 | 3/13/26 | 03/12/2031 | 3136GCUG8 | AA+ | Aa1 | AA+ | 200,000,000.00 | 4.0250 | 4.0250 | 200,000,000.00 | 0.00 | 402,500.00 | 200,000,000.00 | 198,909,684.00 | (1,090,316.00) |
| **FANNIE MAE / RBC** | | | | | | | | | | | | | | | |
| 1360936 | 3/16/26 | 03/13/2031 | 3136GCV36 | AA+ | Aa1 | AA+ | 200,000,000.00 | 4.0800 | 4.0801 | 200,000,000.00 | 0.00 | 340,000.00 | 200,000,000.00 | 199,122,052.00 | (877,948.00) |
| **FANNIE MAE / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1360937 | 3/16/26 | 03/14/2031 | 3136GCV44 | AA+ | Aa1 | AA+ | 200,000,000.00 | 4.0500 | 4.0500 | 200,000,000.00 | 0.00 | 337,500.00 | 200,000,000.00 | 199,072,664.00 | (927,336.00) |
| **FANNIE MAE / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1362437 | 3/25/26 | 03/20/2031 | 3136GCXH3 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.2600 | 4.2601 | 50,000,000.00 | 0.00 | 35,500.00 | 50,000,000.00 | 49,947,514.00 | (52,486.00) |
| **FANNIE MAE / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1362439 | 3/25/26 | 03/21/2031 | 3136GCXV2 | AA+ | Aa1 | AA+ | 100,000,000.00 | 4.2000 | 4.2001 | 100,000,000.00 | 0.00 | 70,000.00 | 100,000,000.00 | 100,073,017.00 | 73,017.00 |
| **Subtotal for GOV'T AGY - CALLABLE:** | | | | | | | **5,564,590,000.00** | **3.8557** | **3.9042** | **5,554,350,623.00** | **866,099.13** | **47,847,655.05** | **5,555,216,722.13** | **5,531,042,774.74** | **(24,173,947.39)** |
| **Subtotal for GOVERNMENT AGENCY:** | | | | | | | **11,637,590,000.00** | **3.0097** | **4.0172** | **11,554,795,852.18** | **49,185,148.37** | **76,372,136.95** | **11,603,981,000.55** | **11,595,210,370.27** | **(8,770,630.28)** |
| **MEDIUM-TERM NOTES** | | | | | | | | | | | | | | | |
| **MEDIUM-TERM NOTE-CALLABLE** | | | | | | | | | | | | | | | |
| **APPLE INC. / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1361991 | 3/23/26 | 02/08/2028 | 037833EC0 | AA+ | Aaa | NR | 42,000,000.00 | 1.2000 | 3.9937 | 39,900,000.00 | 24,888.89 | 11,200.00 | 39,924,888.89 | 39,997,372.38 | 72,483.49 |
| **WALMART INC / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **MEDIUM-TERM NOTES** | | | | | | | | | | | | | | | |
| **MEDIUM-TERM NOTE-CALLABLE** | | | | | | | | | | | | | | | |
| 1362476 | 3/26/26 | 09/22/2028 | 931142ES8 | AA | Aa2 | AA | 50,000,000.00 | 1.5000 | 3.9814 | 47,087,500.00 | 16,252.79 | 10,416.67 | 47,103,752.79 | 47,188,735.00 | 84,982.21 |
| **WALMART INC / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1362707 | 3/27/26 | 09/22/2028 | 931142ES8 | AA | Aa2 | AA | 42,210,000.00 | 1.5000 | 4.0771 | 39,662,626.50 | 11,384.91 | 7,035.00 | 39,674,011.41 | 39,836,730.09 | 162,718.68 |
| **APPLE INC. / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1360482 | 3/12/26 | 08/08/2029 | 037833EN6 | AA+ | Aaa | NR | 5,000,000.00 | 3.2500 | 3.8467 | 4,905,500.00 | 1,464.52 | 8,576.39 | 4,906,964.52 | 4,883,660.15 | (23,304.37) |
| **APPLE INC. / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1360725 | 3/13/26 | 08/08/2029 | 037833EN6 | AA+ | Aaa | NR | 11,457,000.00 | 3.2500 | 3.9016 | 11,220,985.80 | 3,467.96 | 18,617.62 | 11,224,453.76 | 11,190,418.87 | (34,034.89) |
| **APPLE INC. / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1360481 | 3/12/26 | 09/11/2029 | 037833DP2 | AA+ | Aaa | NR | 10,000,000.00 | 2.2000 | 3.8500 | 9,464,900.00 | 8,075.38 | 11,611.11 | 9,472,975.38 | 9,428,373.60 | (44,601.78) |
| **APPLE INC. / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1360721 | 3/13/26 | 09/11/2029 | 037833DP2 | AA+ | Aaa | NR | 20,000,000.00 | 2.2000 | 3.9020 | 18,898,000.00 | 15,767.89 | 22,000.00 | 18,913,767.89 | 18,856,747.20 | (57,020.69) |
| **APPLE INC. / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1361197 | 3/18/26 | 09/11/2029 | 037833DP2 | AA+ | Aaa | NR | 10,198,000.00 | 2.2000 | 3.9598 | 9,619,773.40 | 5,999.16 | 8,101.74 | 9,625,772.56 | 9,615,055.40 | (10,717.16) |
| **WALMART INC / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1359898 | 3/10/26 | 09/24/2029 | 931142EQ2 | AA | Aa2 | AA | 6,000,000.00 | 2.3750 | 3.8540 | 5,709,000.00 | 4,796.70 | 2,770.83 | 5,713,796.70 | 5,670,454.02 | (43,342.68) |
| **APPLE INC. / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1359567 | 3/5/26 | 05/11/2030 | 037833DU1 | AA+ | Aaa | NR | 20,000,000.00 | 1.6500 | 3.8863 | 18,288,000.00 | 29,556.44 | 23,833.33 | 18,317,556.44 | 18,139,198.20 | (178,358.24) |
| **APPLE INC. / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1360483 | 3/12/26 | 05/11/2030 | 037833DU1 | AA+ | Aaa | NR | 5,000,000.00 | 1.6500 | 4.0018 | 4,553,000.00 | 5,665.78 | 4,354.17 | 4,558,665.78 | 4,534,799.55 | (23,866.23) |
| **APPLE INC. / SIEBERT WILLIAMS SHANK & CO.** | | | | | | | | | | | | | | | |
| 1360737 | 3/13/26 | 05/11/2030 | 037833DU1 | AA+ | Aaa | NR | 10,000,000.00 | 1.6500 | 4.0500 | 9,089,200.00 | 10,944.19 | 8,250.00 | 9,100,144.19 | 9,069,599.10 | (30,545.09) |
| **APPLE INC. / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1360938 | 3/16/26 | 05/11/2030 | 037833DU1 | AA+ | Aaa | NR | 20,000,000.00 | 1.6500 | 4.0804 | 18,160,000.00 | 18,461.54 | 13,750.00 | 18,178,461.54 | 18,139,198.20 | (39,263.34) |
| **APPLE INC. / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1359895 | 3/10/26 | 08/20/2030 | 037833DY3 | AA+ | Aaa | NR | 15,000,000.00 | 1.2500 | 3.9426 | 13,368,000.00 | 21,420.00 | 10,937.50 | 13,389,420.00 | 13,284,346.35 | (105,073.65) |
| **APPLE INC. / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1358191 | 2/25/26 | 02/08/2031 | 037833ED8 | AA+ | Aaa | NR | 20,000,000.00 | 1.6500 | 3.8701 | 18,016,000.00 | 40,058.33 | 33,000.00 | 18,056,058.33 | 17,848,760.60 | (207,297.73) |
| **APPLE INC. / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1360285 | 3/11/26 | 02/08/2031 | 037833ED8 | AA+ | Aaa | NR | 10,000,000.00 | 1.6500 | 3.9085 | 9,000,000.00 | 11,318.62 | 9,166.67 | 9,011,318.62 | 8,924,380.30 | (86,938.32) |
| **APPLE INC. / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1360288 | 3/11/26 | 02/08/2031 | 037833ED8 | AA+ | Aaa | NR | 5,000,000.00 | 1.6500 | 3.9085 | 4,500,000.00 | 5,659.31 | 4,583.33 | 4,505,659.31 | 4,462,190.15 | (43,469.16) |
| **APPLE INC. / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1360931 | 3/16/26 | 02/08/2031 | 037833ED8 | AA+ | Aaa | NR | 20,000,000.00 | 1.6500 | 4.1080 | 17,840,000.00 | 18,388.20 | 13,750.00 | 17,858,388.20 | 17,848,760.60 | (9,627.60) |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **MEDIUM-TERM NOTES** | | | | | | | | | | | | | | | |
| **MEDIUM-TERM NOTE-CALLABLE** | | | | | | | | | | | | | | | |
| **APPLE INC. / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1361990 | 3/23/26 | 02/08/2031 | 037833ED8 | AA+ | Aaa | NR | 10,000,000.00 | 1.6500 | 4.1651 | 8,900,500.00 | 5,011.97 | 3,666.67 | 8,905,511.97 | 8,924,380.30 | 18,868.33 |
| **APPLE INC. / UBS FINANCIAL SERVICES** | | | | | | | | | | | | | | | |
| 1363070 | 3/30/26 | 02/08/2031 | 037833ED8 | AA+ | Aaa | NR | 2,235,000.00 | 1.6500 | 4.2379 | 1,983,517.80 | 143.87 | 102.44 | 1,983,661.67 | 1,994,599.00 | 10,937.33 |
| **Subtotal for MEDIUM-TERM NOTE-CALLABLE:** | | | | | | | **334,100,000.00** | **1.6921** | **3.9844** | **310,166,503.50** | **258,726.45** | **225,723.47** | **310,425,229.95** | **309,837,759.05** | **(587,470.90)** |
| **MEDIUM-TERM NOTE-CALLABLE P** | | | | | | | | | | | | | | | |
| **APPLE INC. / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1361634 | 3/20/26 | 05/12/2028 | 037833EY2 | AA+ | Aaa | NR | 7,340,000.00 | 4.0000 | 3.9833 | 7,342,202.00 | (32.64) | 8,971.11 | 7,342,169.36 | 7,348,034.36 | 5,865.00 |
| **APPLE INC. / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1362474 | 3/26/26 | 05/12/2028 | 037833EY2 | AA+ | Aaa | NR | 36,000,000.00 | 4.0000 | 3.9882 | 36,007,200.00 | (48.91) | 20,000.00 | 36,007,151.09 | 36,039,405.60 | 32,254.51 |
| **WALMART INC / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1359740 | 3/9/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 20,000,000.00 | 4.3500 | 3.8946 | 20,344,000.00 | (5,187.11) | 53,166.67 | 20,338,812.89 | 20,191,960.20 | (146,852.69) |
| **WALMART INC / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1360289 | 3/11/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 10,000,000.00 | 4.3500 | 3.9150 | 10,164,000.00 | (2,251.20) | 24,166.67 | 10,161,748.80 | 10,095,980.10 | (65,768.70) |
| **WALMART INC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1360731 | 3/13/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 10,000,000.00 | 4.3500 | 4.0039 | 10,130,000.00 | (1,608.25) | 21,750.00 | 10,128,391.75 | 10,095,980.10 | (32,411.65) |
| **WALMART INC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1360732 | 3/13/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 5,000,000.00 | 4.3500 | 4.0171 | 5,062,500.00 | (773.20) | 10,875.00 | 5,061,726.80 | 5,047,990.05 | (13,736.75) |
| **WALMART INC / SIEBERT WILLIAMS SHANK & CO.** | | | | | | | | | | | | | | | |
| 1360733 | 3/13/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 10,000,000.00 | 4.3500 | 4.0255 | 10,121,800.00 | (1,506.80) | 21,750.00 | 10,120,293.20 | 10,095,980.10 | (24,313.10) |
| **WALMART INC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1360738 | 3/13/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 15,000,000.00 | 4.3500 | 4.0302 | 15,180,000.00 | (2,226.80) | 32,625.00 | 15,177,773.20 | 15,143,970.15 | (33,803.05) |
| **WALMART INC / RAYMOND JAMES** | | | | | | | | | | | | | | | |
| 1360935 | 3/16/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 5,000,000.00 | 4.3500 | 4.0490 | 5,056,350.00 | (582.13) | 9,062.50 | 5,055,767.87 | 5,047,990.05 | (7,777.82) |
| **WALMART INC / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1361161 | 3/17/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 5,000,000.00 | 4.3500 | 3.9899 | 5,067,500.00 | (651.27) | 8,458.33 | 5,066,848.73 | 5,047,990.05 | (18,858.68) |
| **WALMART INC / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1361636 | 3/20/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 43,000,000.00 | 4.3500 | 4.0687 | 43,451,500.00 | (3,429.90) | 57,154.17 | 43,448,070.10 | 43,412,714.43 | (35,355.67) |
| **WALMART INC / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1361992 | 3/23/26 | 04/28/2030 | 931142FN8 | AA | Aa2 | AA | 2,113,000.00 | 4.3500 | 4.1639 | 2,127,600.83 | (80.84) | 2,042.57 | 2,127,519.99 | 2,133,280.60 | 5,760.61 |
| **APPLE INC. / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1359899 | 3/10/26 | 05/10/2030 | 037833EU0 | AA+ | Aaa | NR | 15,000,000.00 | 4.1500 | 3.8996 | 15,142,500.00 | (2,078.13) | 36,312.50 | 15,140,421.87 | 15,036,817.65 | (103,604.22) |
| **APPLE INC. / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **MEDIUM-TERM NOTES** | | | | | | | | | | | | | | | |
| **MEDIUM-TERM NOTE-CALLABLE P** | | | | | | | | | | | | | | | |
| 1359365 | 3/5/26 | 05/12/2030 | 037833EZ9 | AA+ | Aaa | NR | 12,155,000.00 | 4.2000 | 3.8724 | 12,306,937.50 | (2,674.59) | 36,870.17 | 12,304,262.91 | 12,217,849.74 | (86,413.17) |
| **APPLE INC. / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1359366 | 3/5/26 | 05/12/2030 | 037833EZ9 | AA+ | Aaa | NR | 20,000,000.00 | 4.2000 | 3.8698 | 20,252,000.00 | (4,436.02) | 60,666.67 | 20,247,563.98 | 20,103,413.80 | (144,150.18) |
| **APPLE INC. / PNC CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1359894 | 3/10/26 | 05/12/2030 | 037833EZ9 | AA+ | Aaa | NR | 5,000,000.00 | 4.2000 | 3.9530 | 5,046,850.00 | (668.38) | 12,250.00 | 5,046,181.62 | 5,025,853.45 | (20,328.17) |
| **APPLE INC. / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1360290 | 3/11/26 | 05/12/2030 | 037833EZ9 | AA+ | Aaa | NR | 5,000,000.00 | 4.2000 | 3.9312 | 5,051,000.00 | (693.41) | 11,666.67 | 5,050,306.59 | 5,025,853.45 | (24,453.14) |
| **APPLE INC. / GREAT PACIFIC SECURITIES** | | | | | | | | | | | | | | | |
| 1360484 | 3/12/26 | 05/12/2030 | 037833EZ9 | AA+ | Aaa | NR | 20,000,000.00 | 4.2000 | 3.9806 | 20,166,000.00 | (2,145.58) | 44,333.33 | 20,163,854.42 | 20,103,413.80 | (60,440.62) |
| **APPLE INC. / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1360930 | 3/16/26 | 05/12/2030 | 037833EZ9 | AA+ | Aaa | NR | 10,000,000.00 | 4.2000 | 4.0452 | 10,058,200.00 | (595.50) | 17,500.00 | 10,057,604.50 | 10,051,706.90 | (5,897.60) |
| **APPLE INC. / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1361160 | 3/17/26 | 05/12/2030 | 037833EZ9 | AA+ | Aaa | NR | 10,000,000.00 | 4.2000 | 4.0036 | 10,074,000.00 | (707.17) | 16,333.33 | 10,073,292.83 | 10,051,706.90 | (21,585.93) |
| **APPLE INC. / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1361198 | 3/18/26 | 05/12/2030 | 037833EZ9 | AA+ | Aaa | NR | 5,000,000.00 | 4.2000 | 3.9886 | 5,039,850.00 | (353.86) | 7,583.33 | 5,039,496.14 | 5,025,853.45 | (13,642.69) |
| **APPLE INC. / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1362440 | 3/25/26 | 05/12/2030 | 037833EZ9 | AA+ | Aaa | NR | 16,150,000.00 | 4.2000 | 4.1616 | 16,172,610.00 | (93.11) | 11,305.00 | 16,172,516.89 | 16,233,506.64 | 60,989.75 |
| **Subtotal for MEDIUM-TERM NOTE-CALLABLE P:** | | | | | | | **286,758,000.00** | **4.2326** | **3.9904** | **289,364,600.33** | **(32,824.80)** | **524,843.02** | **289,331,775.53** | **288,577,251.57** | **(754,523.96)** |
| **Subtotal for MEDIUM-TERM NOTES:** | | | | | | | **620,858,000.00** | **2.8655** | **3.9871** | **599,531,103.83** | **225,901.65** | **750,566.49** | **599,757,005.48** | **598,415,010.62** | **(1,341,994.86)** |
| **U. S. TREASURIES** | | | | | | | | | | | | | | | |
| **TREASURY BOND** | | | | | | | | | | | | | | | |
| **US TREASURY N/B / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1249263 | 12/8/23 | 04/15/2026 | 91282CGV7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 4.4336 | 49,242,187.50 | 745,461.66 | 865,384.62 | 49,987,649.16 | 49,999,628.00 | 11,978.84 |
| **US TREASURY N/B / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1317974 | 4/29/25 | 04/15/2026 | 91282CGV7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 3.9827 | 49,890,625.00 | 105,012.46 | 865,384.62 | 49,995,637.46 | 49,999,628.00 | 3,990.54 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1249450 | 12/11/23 | 05/15/2026 | 912828R36 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.6250 | 4.5166 | 46,708,984.38 | 3,127,579.18 | 307,493.09 | 49,836,563.56 | 49,866,797.00 | 30,233.44 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1254405 | 1/18/24 | 05/15/2026 | 912828R36 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.6250 | 4.2373 | 47,136,718.75 | 2,714,714.77 | 307,493.09 | 49,851,433.52 | 49,866,797.00 | 15,363.48 |
| **US TREASURY N/B / RBC** | | | | | | | | | | | | | | | |
| 1323424 | 6/6/25 | 05/15/2026 | 91282CHB0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.6250 | 4.1277 | 49,769,531.25 | 200,904.25 | 685,946.13 | 49,970,435.50 | 49,989,160.00 | 18,724.50 |
| **US TREASURY N/B / TD SECURITIES** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **U. S. TREASURIES** | | | | | | | | | | | | | | | |
| **TREASURY BOND** | | | | | | | | | | | | | | | |
| 1249451 | 12/11/23 | 06/15/2026 | 91282CHH7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.1250 | 4.5006 | 49,558,593.75 | 405,304.32 | 606,284.34 | 49,963,898.07 | 50,040,156.00 | 76,257.93 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1265805 | 4/11/24 | 07/15/2026 | 91282CHM6 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.5000 | 4.8863 | 49,587,890.63 | 359,659.09 | 472,375.69 | 49,947,549.72 | 50,104,922.00 | 157,372.28 |
| **US TREASURY N/B / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1254805 | 1/22/24 | 08/15/2026 | 9128282A7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.5000 | 4.2310 | 46,712,890.63 | 2,809,495.19 | 93,232.04 | 49,522,385.82 | 49,576,015.50 | 53,629.68 |
| **US TREASURY N/B / NOMURA SECURITIES INTL.** | | | | | | | | | | | | | | | |
| 1328334 | 7/14/25 | 08/15/2026 | 9128282A7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.5000 | 4.0895 | 48,634,765.63 | 897,547.03 | 93,232.04 | 49,532,312.66 | 49,576,015.50 | 43,702.84 |
| **US TREASURY N/B / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1265804 | 4/11/24 | 09/15/2026 | 91282CHY0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6250 | 4.8461 | 49,748,046.88 | 204,516.63 | 106,827.45 | 49,952,563.51 | 50,194,218.50 | 241,654.99 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1348519 | 12/10/25 | 09/15/2026 | 91282CHY0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.6250 | 3.6483 | 50,361,328.13 | (145,049.29) | 106,827.45 | 50,216,278.84 | 50,194,218.50 | (22,060.34) |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1259944 | 2/28/24 | 11/15/2026 | 912828U24 | AA+ | Aa1 | AA+ | 50,000,000.00 | 2.0000 | 4.5075 | 46,832,031.25 | 2,439,112.17 | 378,453.04 | 49,271,143.42 | 49,459,218.50 | 188,075.08 |
| **US TREASURY N/B / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1259106 | 2/22/24 | 01/15/2027 | 91282CJT9 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.0000 | 4.4197 | 49,433,593.75 | 411,688.47 | 419,889.50 | 49,845,282.22 | 50,098,633.00 | 253,350.78 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1259107 | 2/22/24 | 02/15/2027 | 912828V98 | AA+ | Aa1 | AA+ | 50,000,000.00 | 2.2500 | 4.4043 | 47,021,484.38 | 2,103,286.05 | 139,848.07 | 49,124,770.43 | 49,351,015.50 | 226,245.07 |
| **US TREASURY N/B / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1247294 | 11/22/23 | 02/15/2028 | 9128283W8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 2.7500 | 4.4653 | 46,724,609.38 | 1,824,134.10 | 170,925.41 | 48,548,743.48 | 49,041,015.50 | 492,272.02 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1247300 | 11/22/23 | 05/15/2028 | 9128284N7 | AA+ | Aa1 | AA+ | 50,000,000.00 | 2.8750 | 4.4572 | 46,818,359.38 | 1,674,445.34 | 544,026.24 | 48,492,804.72 | 49,048,828.00 | 556,023.28 |
| **US TREASURY N/B / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1247907 | 11/29/23 | 11/15/2028 | 9128285M8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.1250 | 4.4192 | 47,144,531.25 | 1,345,047.06 | 591,332.87 | 48,489,578.31 | 49,128,906.00 | 639,327.69 |
| **Subtotal for TREASURY BOND:** | | | | | | | **850,000,000.00** | **3.0735** | **4.3631** | **821,326,171.92** | **21,222,858.48** | **6,754,955.69** | **842,549,030.40** | **845,535,172.50** | **2,986,142.10** |
| **TREASURY BOND - ME** | | | | | | | | | | | | | | | |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1249266 | 12/8/23 | 04/30/2026 | 9128286S4 | AA+ | Aa1 | AA+ | 100,000,000.00 | 2.3750 | 4.4231 | 95,390,625.00 | 4,456,432.35 | 997,237.57 | 99,847,057.35 | 99,891,424.00 | 44,366.65 |
| **US TREASURY N/B / RBC** | | | | | | | | | | | | | | | |
| 1311367 | 3/13/25 | 04/30/2026 | 91282CBW0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 0.7500 | 4.0600 | 48,185,546.88 | 1,687,046.00 | 157,458.56 | 49,872,592.88 | 49,881,822.00 | 9,229.12 |
| **US TREASURY N/B / RBC** | | | | | | | | | | | | | | | |
| 1311417 | 3/14/25 | 04/30/2026 | 9128286S4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 2.3750 | 4.0735 | 49,070,312.50 | 864,248.33 | 498,618.78 | 49,934,560.83 | 49,945,712.00 | 11,151.17 |
| **US TREASURY N/B / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1312400 | 3/20/25 | 04/30/2026 | 91282CBW0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 0.7500 | 4.1476 | 48,169,921.88 | 1,699,358.25 | 157,458.56 | 49,869,280.13 | 49,881,822.00 | 12,541.87 |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026

* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **U. S. TREASURIES** | | | | | | | | | | | | | | | |
| **TREASURY BOND - ME** | | | | | | | | | | | | | | | |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1250187 | 12/14/23 | 06/30/2026 | 9128287B0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.8750 | 4.4455 | 46,937,500.00 | 2,765,810.01 | 235,669.89 | 49,703,310.01 | 49,771,484.50 | 68,174.49 |
| **US TREASURY N/B / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1252688 | 1/5/24 | 06/30/2026 | 91282CCJ8 | AA+ | Aa1 | AA+ | 50,000,000.00 | 0.8750 | 4.1810 | 46,134,765.65 | 3,481,694.01 | 109,979.28 | 49,616,459.66 | 49,645,703.00 | 29,243.34 |
| **US TREASURY N/B / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1311368 | 3/13/25 | 06/30/2026 | 9128287B0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.8750 | 4.0392 | 48,640,625.00 | 1,101,265.82 | 235,669.89 | 49,741,890.82 | 49,771,484.50 | 29,593.68 |
| **US TREASURY N/B / BARCLAYS CAPITAL** | | | | | | | | | | | | | | | |
| 1311418 | 3/14/25 | 06/30/2026 | 9128287B0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.8750 | 4.0692 | 48,625,000.00 | 1,113,372.09 | 235,669.89 | 49,738,372.09 | 49,771,484.50 | 33,112.41 |
| **US TREASURY N/B / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1312399 | 3/20/25 | 06/30/2026 | 9128287B0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.8750 | 4.1327 | 48,603,515.63 | 1,127,354.62 | 235,669.89 | 49,730,870.25 | 49,771,484.50 | 40,614.25 |
| **US TREASURY N/B / NOMURA SECURITIES INTL.** | | | | | | | | | | | | | | | |
| 1343130 | 10/30/25 | 06/30/2026 | 91282CKY6 | AA+ | Aa1 | AA+ | 100,000,000.00 | 4.6250 | 3.6984 | 100,601,562.50 | (378,761.57) | 1,162,638.12 | 100,222,800.93 | 100,215,625.00 | (7,175.93) |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1249652 | 12/12/23 | 07/31/2026 | 912828Y95 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.8750 | 4.5408 | 46,722,656.25 | 2,865,120.68 | 155,386.74 | 49,587,776.93 | 49,692,187.50 | 104,410.57 |
| **US TREASURY N/B / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1250188 | 12/14/23 | 07/31/2026 | 912828Y95 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.8750 | 4.4584 | 46,826,171.88 | 2,773,793.53 | 155,386.74 | 49,599,965.41 | 49,692,187.50 | 92,222.09 |
| **US TREASURY N/B / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1311777 | 3/17/25 | 07/31/2026 | 91282CCP4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 0.6250 | 4.0592 | 47,724,609.38 | 1,725,845.18 | 51,795.58 | 49,450,454.56 | 49,484,765.50 | 34,310.94 |
| **US TREASURY N/B / RBC** | | | | | | | | | | | | | | | |
| 1315851 | 4/14/25 | 07/31/2026 | 912828Y95 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.8750 | 4.0215 | 48,654,296.88 | 1,001,453.48 | 155,386.74 | 49,655,750.36 | 49,692,187.50 | 36,437.14 |
| **US TREASURY N/B / RBC** | | | | | | | | | | | | | | | |
| 1323623 | 6/9/25 | 07/31/2026 | 91282CCP4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 0.6250 | 4.1572 | 48,046,875.00 | 1,386,390.89 | 51,795.58 | 49,433,265.89 | 49,484,765.50 | 51,499.61 |
| **US TREASURY N/B / NOMURA SECURITIES INTL.** | | | | | | | | | | | | | | | |
| 1343129 | 10/30/25 | 07/31/2026 | 91282CLB5 | AA+ | Aa1 | AA+ | 350,000,000.00 | 4.3750 | 3.6727 | 351,791,015.82 | (1,000,092.78) | 2,537,983.43 | 350,790,923.04 | 350,736,641.50 | (54,281.54) |
| **US TREASURY N/B / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1250189 | 12/14/23 | 08/31/2026 | 912828YD6 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.3750 | 4.4330 | 46,132,812.50 | 3,274,036.64 | 59,782.61 | 49,406,849.14 | 49,513,672.00 | 106,822.86 |
| **US TREASURY N/B / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1252689 | 1/5/24 | 08/31/2026 | 91282CCW9 | AA+ | Aa1 | AA+ | 50,000,000.00 | 0.7500 | 4.1779 | 45,740,234.38 | 3,591,567.09 | 32,608.70 | 49,331,801.47 | 49,382,812.50 | 51,011.03 |
| **US TREASURY N/B / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1311369 | 3/13/25 | 08/31/2026 | 91282CLH2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 4.0209 | 49,808,593.75 | 137,126.87 | 163,043.48 | 49,945,720.62 | 49,992,109.50 | 46,388.88 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1311419 | 3/14/25 | 08/31/2026 | 91282CLH2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 4.0631 | 49,779,296.88 | 157,998.68 | 163,043.48 | 49,937,295.56 | 49,992,109.50 | 54,813.94 |
| **US TREASURY N/B / TD SECURITIES** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **U. S. TREASURIES** | | | | | | | | | | | | | | | |
| **TREASURY BOND - ME** | | | | | | | | | | | | | | | |
| 1323624 | 6/9/25 | 08/31/2026 | 91282CLH2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.7500 | 4.1422 | 49,765,625.00 | 154,854.91 | 163,043.48 | 49,920,479.91 | 49,992,109.50 | 71,629.59 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1254806 | 1/22/24 | 09/30/2026 | 91282CCZ2 | AA+ | Aa1 | AA+ | 50,000,000.00 | 0.8750 | 4.1688 | 45,851,562.50 | 3,379,582.48 | 1,195.36 | 49,231,144.98 | 49,295,703.00 | 64,558.02 |
| **US TREASURY N/B / TD SECURITIES** | | | | | | | | | | | | | | | |
| 1315850 | 4/14/25 | 09/30/2026 | 91282CLP4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.5000 | 3.9963 | 49,650,390.63 | 230,454.12 | 4,781.42 | 49,880,844.75 | 49,931,640.50 | 50,795.75 |
| **US TREASURY N/B / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1327787 | 7/9/25 | 09/30/2026 | 91282CLP4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.5000 | 4.0633 | 49,664,062.50 | 199,462.89 | 4,781.42 | 49,863,525.39 | 49,931,640.50 | 68,115.11 |
| **US TREASURY N/B / RBC** | | | | | | | | | | | | | | | |
| 1330024 | 7/25/25 | 09/30/2026 | 91282CLP4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.5000 | 4.0702 | 49,671,875.00 | 189,887.15 | 4,781.42 | 49,861,762.15 | 49,931,640.50 | 69,878.35 |
| **US TREASURY N/B / RBC** | | | | | | | | | | | | | | | |
| 1330210 | 7/28/25 | 09/30/2026 | 91282CLP4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 3.5000 | 4.0811 | 49,667,968.75 | 191,169.51 | 4,781.42 | 49,859,138.26 | 49,931,640.50 | 72,502.24 |
| **US TREASURY N/B / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 1259640 | 2/27/24 | 11/30/2026 | 91282CDK4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.2500 | 4.5063 | 45,822,265.63 | 3,169,601.85 | 209,478.02 | 48,991,867.48 | 49,182,129.00 | 190,261.52 |
| **US TREASURY N/B / DAIWA CAPITAL MARKETS** | | | | | | | | | | | | | | | |
| 1238639 | 9/20/23 | 07/31/2028 | 91282CCR0 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.0000 | 4.5231 | 42,388,671.88 | 3,959,947.74 | 82,872.93 | 46,348,619.62 | 46,886,719.00 | 538,099.38 |
| **US TREASURY N/B / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1238644 | 9/20/23 | 08/31/2028 | 91282CCV1 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.1250 | 4.5246 | 42,542,968.75 | 3,813,113.93 | 48,913.04 | 46,356,082.68 | 46,914,062.50 | 557,979.82 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1247906 | 11/29/23 | 10/31/2028 | 91282CDF5 | AA+ | Aa1 | AA+ | 50,000,000.00 | 1.3750 | 4.4251 | 43,322,265.63 | 3,171,738.13 | 288,674.03 | 46,494,003.76 | 47,019,531.00 | 525,527.24 |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1362708 | 3/27/26 | 02/28/2031 | 91282CKC4 | AA+ | Aa1 | AA+ | 50,000,000.00 | 4.2500 | 4.0948 | 50,341,796.88 | (949.96) | 28,872.28 | 50,340,846.92 | 50,648,437.50 | 307,590.58 |
| **Subtotal for TREASURY BOND - ME:** | | | | | | | **1,950,000,000.00** | **2.5897** | **4.0930** | **1,880,275,390.91** | **52,289,922.92** | **8,394,458.33** | **1,932,565,313.83** | **1,935,876,738.00** | **3,311,424.17** |
| **US TREASURY BILL** | | | | | | | | | | | | | | | |
| **US TREASURY N/B / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1327463 | 7/7/25 | 04/16/2026 | 912797QD2 | A-1+ | NR | F1+ | 50,000,000.00 | | 4.0673 | 48,450,850.14 | 1,467,039.44 | 0.00 | 49,917,889.58 | 49,924,458.50 | 6,568.92 |
| **US TREASURY N/B / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1358190 | 2/25/26 | 04/21/2026 | 912797TJ6 | A-1+ | NR | F1+ | 50,000,000.00 | | 3.6376 | 49,723,663.20 | 175,850.69 | 0.00 | 49,899,513.89 | 49,899,222.00 | (291.89) |
| **US TREASURY N/B / JEFFERIES & COMPANY** | | | | | | | | | | | | | | | |
| 1327456 | 7/7/25 | 05/14/2026 | 912797QN0 | A-1+ | NR | F1+ | 50,000,000.00 | | 4.0697 | 48,301,810.40 | 1,463,391.68 | 0.00 | 49,765,202.08 | 49,782,583.50 | 17,381.42 |
| **US TREASURY N/B / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1327464 | 7/7/25 | 06/11/2026 | 912797QX8 | A-1+ | NR | F1+ | 50,000,000.00 | | 4.0659 | 48,156,216.67 | 1,457,622.22 | 0.00 | 49,613,838.89 | 49,645,266.00 | 31,427.11 |
| **US TREASURY N/B / BNY Mellon Capital Market** | | | | | | | | | | | | | | | |
| 1328665 | 7/16/25 | 06/11/2026 | 912797QX8 | A-1+ | NR | F1+ | 50,000,000.00 | | 4.1038 | 48,187,291.67 | 1,422,701.39 | 0.00 | 49,609,993.06 | 49,645,266.00 | 35,272.94 |

# Investment Inventory with Market Value by Entity & Instrument

## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **Orange County Treasury Pool** | | | | | | | | | | | | | | | |
| **U. S. TREASURIES** | | | | | | | | | | | | | | | |
| **US TREASURY BILL** | | | | | | | | | | | | | | | |
| **US TREASURY N/B / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 1328003 | 7/10/25 | 07/09/2026 | 912797RF6 | A-1+ | NR | F1+ | 50,000,000.00 | | 4.0638 | 48,026,614.44 | 1,436,668.06 | 0.00 | 49,463,282.50 | 49,504,243.50 | 40,961.00 |
| **US TREASURY N/B / ACADEMY SECURITIES** | | | | | | | | | | | | | | | |
| 1328666 | 7/16/25 | 07/09/2026 | 912797RF6 | A-1+ | NR | F1+ | 50,000,000.00 | | 4.0980 | 48,042,187.50 | 1,416,406.25 | 0.00 | 49,458,593.75 | 49,504,243.50 | 45,649.75 |
| **US TREASURY N/B / NOMURA SECURITIES INTL.** | | | | | | | | | | | | | | | |
| 1347455 | 12/3/25 | 10/29/2026 | 912797SK4 | A-1+ | NR | F1+ | 50,000,000.00 | | 3.5824 | 48,410,270.83 | 573,265.97 | 0.00 | 48,983,536.80 | 48,949,659.50 | (33,877.30) |
| **US TREASURY N/B / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1347809 | 12/5/25 | 10/29/2026 | 912797SK4 | A-1+ | NR | F1+ | 50,000,000.00 | | 3.5727 | 48,423,732.22 | 562,266.25 | 0.00 | 48,985,998.47 | 48,949,659.50 | (36,338.97) |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1347810 | 12/5/25 | 10/29/2026 | 912797SK4 | A-1+ | NR | F1+ | 50,000,000.00 | | 3.5806 | 48,420,361.11 | 563,468.75 | 0.00 | 48,983,829.86 | 48,949,659.50 | (34,170.36) |
| **US TREASURY N/B / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1348518 | 12/10/25 | 10/29/2026 | 912797SK4 | A-1+ | NR | F1+ | 50,000,000.00 | | 3.6074 | 48,432,418.20 | 543,557.78 | 0.00 | 48,975,975.98 | 48,949,659.50 | (26,316.48) |
| **Subtotal for US TREASURY BILL:** | | | | | | | **550,000,000.00** | **0.0000** | **3.8590** | **532,575,416.38** | **11,082,238.48** | **0.00** | **543,657,654.86** | **543,703,921.00** | **46,266.14** |
| **Subtotal for U. S. TREASURIES:** | | | | | | | **3,350,000,000.00** | **2.2873** | **4.1231** | **3,234,176,979.21** | **84,595,019.88** | **15,149,414.02** | **3,318,771,999.09** | **3,325,115,831.50** | **6,343,832.41** |
| **Total Orange County Treasury Pool :** | | | | | | | **16,201,525,959.23** | **2.8489** | **4.0231** | **15,981,581,894.45** | **134,006,069.90** | **92,272,117.46** | **16,115,587,964.35** | **16,111,819,171.62** | **(3,768,792.73)** |
| **Net Asset Value (NAV):** | | | | | | | | | | | | | | | **0.999766** |
| **Total Investments:** | | | | | | | **16,201,525,959.23** | **2.8489** | **4.0231** | **15,981,581,894.45** | **134,006,069.90** | **92,272,117.46** | **16,115,587,964.35** | **16,111,819,171.62** | **(3,768,792.73)** |

**Report Parameters**

Query: Daily Inventory OCTP
Settlement Date: not greater than 31 Mar 2026
Entity Name: one of Orange County Treasury Pool
Account Name: one of LAIF - EXTENDED FUND, OC Treasurer Extended Fund, OC Treasurer X FUND MMF, NORTHERN TRUST OCTP SWEEP, GS - OC Treasury Pool
Account Number: not one of AIM# 51124, WFB-LAW LIBRARY, TEMPFUND283, GS283, AIM#51104-JWA, MORGAN 283, AIM# 51126, AIM# 51123, AIM# 51121, AIM# 51120, AIM# 51129, AIM# 51127, AIM# 51128, GS FIN TAX FREE-LAD04, GS FIN SQ TX FREE-LAD00, 279138, 4167740661, 26-95598, 4000017830, 276343, 26-95597, 26-95550, 276340

# Investment Inventory with Market Value by Entity & Instrument
## Non-Pooled Investments
## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **650-CCCD SERIES 2017E** | | | | | | | | | | | | | | | |
| **FUNDS** | | | | | | | | | | | | | | | |
| **NORTHERN INST U.S. TREASURY PORTFOLIO** | | | | | | | | | | | | | | | |
| | | 4/1/26 | | | | NR | 605,935.05 | | 3.5411 | 605,935.05 | | | 605,935.05 | 605,935.05 | 0.00 |
| **Subtotal for FUNDS:** | | | | | | | **605,935.05** | | **3.5411** | **605,935.05** | | | **605,935.05** | **605,935.05** | **0.00** |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOVT AGENCY-FIX-30/360** | | | | | | | | | | | | | | | |
| **FED HM LN BK BD / DEUTSCHE** | | | | | | | | | | | | | | | |
| 967776 | 7/18/18 | 6/11/27 | 3130AEFG0 | AA+ | Aa1 | NR | 385,000.00 | 3.1250 | 3.1846 | 383,225.15 | 1,536.58 | 3,676.22 | 384,761.73 | 382,258.60 | (2,503.13) |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1001372 | 2/20/19 | 6/15/27 | 3133EEW89 | AA+ | Aa1 | AA+ | 225,000.00 | 3.1250 | 2.9561 | 227,778.98 | (2,376.28) | 2,070.32 | 225,402.70 | 223,419.92 | (1,982.78) |
| **FED FARM CR BK / MORGAN STANLEY _1** | | | | | | | | | | | | | | | |
| 1015241 | 5/16/19 | 11/12/27 | 3133EH6M0 | AA+ | Aa1 | AA+ | 94,000.00 | 2.8000 | 2.6533 | 95,041.52 | (843.51) | 1,016.24 | 94,198.01 | 92,545.83 | (1,652.18) |
| **FED HM LN BK BD / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 981587 | 10/12/18 | 12/10/27 | 3130AD7C0 | AA+ | Aa1 | NR | 180,000.00 | 2.7500 | 3.4669 | 169,941.34 | 8,201.25 | 1,526.25 | 178,142.59 | 176,545.40 | (1,597.19) |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 1026648 | 7/30/19 | 12/20/27 | 3133EH3S0 | AA+ | Aa1 | AA+ | 137,000.00 | 2.7300 | 2.2650 | 141,840.21 | (3,848.13) | 1,049.31 | 137,992.08 | 134,536.88 | (3,455.20) |
| **FED FARM CR BK / MORGAN STANLEY _1** | | | | | | | | | | | | | | | |
| 1005676 | 3/19/19 | 12/28/27 | 31331YLB4 | AA+ | Aa1 | AA+ | 45,000.00 | 5.2500 | 2.8900 | 53,177.40 | (6,554.35) | 610.31 | 46,623.05 | 45,987.70 | (635.35) |
| **FED FARM CR BK / DEUTSCHE** | | | | | | | | | | | | | | | |
| 938650 | 1/18/18 | 1/18/28 | 3133EH7H0 | AA+ | Aa1 | AA+ | 2,000,000.00 | 2.8750 | 2.8890 | 1,997,580.00 | 1,985.07 | 11,659.72 | 1,999,565.07 | 1,968,122.86 | (31,442.21) |
| **FED HM LN BK BD / CASTLE OAK SECURITIES** | | | | | | | | | | | | | | | |
| 987151 | 11/16/18 | 11/16/28 | 3130AFFX0 | AA+ | Aa1 | NR | 85,000.00 | 3.2500 | 3.3680 | 84,154.25 | 623.74 | 1,035.94 | 84,777.99 | 83,800.62 | (977.37) |
| **FANNIE MAE / TD SECURITIES** | | | | | | | | | | | | | | | |
| 935871 | 12/29/17 | 5/15/29 | 31359MEU3 | AA+ | Aa1 | AA+ | 1,500,000.00 | 6.2500 | 2.7914 | 2,002,678.50 | (364,736.45) | 35,416.67 | 1,637,942.05 | 1,605,438.50 | (32,503.56) |
| **FED FARM CR BK / BANK OF AMERICA** | | | | | | | | | | | | | | | |
| 936269 | 1/3/18 | 1/3/30 | 3133EH5V1 | AA+ | Aa1 | AA+ | 2,000,000.00 | 2.9800 | 2.9971 | 1,996,580.00 | 2,349.67 | 14,568.89 | 1,998,929.67 | 1,929,400.12 | (69,529.55) |
| **FREDDIE MAC / BARCLAYS CAPITAL** | | | | | | | | | | | | | | | |
| 941166 | 2/2/18 | 3/15/31 | 3134A4AA2 | AA+ | Aa1 | AA+ | 1,500,000.00 | 6.7500 | 3.0912 | 2,088,162.00 | (365,997.91) | 4,500.00 | 1,722,164.09 | 1,685,112.12 | (37,051.97) |
| **FREDDIE MAC / Mizuho Securities USA Inc** | | | | | | | | | | | | | | | |
| 945319 | 3/1/18 | 7/15/32 | 3134A4KX1 | AA+ | Aa1 | AA+ | 2,000,000.00 | 6.2500 | 3.2042 | 2,697,120.00 | (392,079.47) | 26,388.89 | 2,305,040.53 | 2,231,812.48 | (73,228.05) |
| **FED FARM CR BK / MORGAN STANLEY 1** | | | | | | | | | | | | | | | |
| 948858 | 3/22/18 | 7/19/32 | 3133EA5P9 | AA+ | Aa1 | AA+ | 255,000.00 | 3.0500 | 3.3488 | 246,378.45 | 4,829.87 | 1,555.50 | 251,208.32 | 237,983.86 | (13,224.46) |
| **FED FARM CR BK / MORGAN STANLEY 1** | | | | | | | | | | | | | | | |
| 948857 | 3/22/18 | 11/8/32 | 3133EA7G7 | AA+ | Aa1 | AA+ | 147,000.00 | 3.1200 | 3.3373 | 143,323.53 | 2,016.96 | 1,821.82 | 145,340.49 | 137,563.16 | (7,777.33) |
| **FED FARM CR BK / MORGAN STANLEY 1** | | | | | | | | | | | | | | | |

# Investment Inventory with Market Value by Entity & Instrument
## Non-Pooled Investments
## As of 31-Mar-2026



* Market values provided by Northern Trust and exclude accrued interest

| Deal No. | Settle Date | Maturity Date | CUSIP | S&P | Moodys | Fitch | Face Value | Coupon | Purchase Yield | Capital | Capital Accrual | Interest Accrual | Book Value | Market Value * | Unrealized Gain/(Loss) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Issuer / Broker** | | | | | | | | | | | | | | | |
| **UNITED STATES DOLLAR** | | | | | | | | | | | | | | | |
| **650-CCCD SERIES 2017E** | | | | | | | | | | | | | | | |
| **GOVERNMENT AGENCY** | | | | | | | | | | | | | | | |
| **GOVT AGENCY-FIX-30/360** | | | | | | | | | | | | | | | |
| 948855 | 3/22/18 | 3/23/33 | 3133EEUG3 | AA+ | Aa1 | AA+ | 500,000.00 | 3.3500 | 3.3496 | 500,023.74 | (12.70) | 372.22 | 500,011.04 | 469,109.67 | (30,901.37) |
| **FED FARM CR BK / MORGAN STANLEY 1** | | | | | | | | | | | | | | | |
| 948856 | 3/22/18 | 12/27/33 | 3133EDCX8 | AA+ | Aa1 | AA+ | 263,000.00 | 4.4400 | 3.3596 | 297,542.42 | (17,584.68) | 3,049.05 | 279,957.74 | 262,673.14 | (17,284.60) |
| **FED FARM CR BK / FTN FINANCIAL** | | | | | | | | | | | | | | | |
| 945505 | 3/2/18 | 2/13/34 | 3133EJCP2 | AA+ | Aa1 | AA+ | 2,000,000.00 | 3.3300 | 3.4801 | 1,963,460.00 | 18,515.04 | 8,880.00 | 1,981,975.04 | 1,848,643.26 | (133,331.78) |
| **FED FARM CR BK / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 947691 | 3/15/18 | 11/2/35 | 31331KN89 | AA+ | Aa1 | AA+ | 2,000,000.00 | 3.9100 | 3.3519 | 2,147,620.00 | (67,355.84) | 32,366.11 | 2,080,264.16 | 1,888,374.46 | (191,889.70) |
| **Subtotal for GOVT AGENCY-FIX-30/360:** | | | | | | | **15,316,000.00** | **4.2975** | **3.1381** | **17,235,627.49** | **(1,181,331.14)** | **151,563.46** | **16,054,296.35** | **15,403,328.57** | **(650,967.78)** |
| **Subtotal for GOVERNMENT AGENCY:** | | | | | | | **15,316,000.00** | **4.2975** | **3.1381** | **17,235,627.49** | **(1,181,331.14)** | **151,563.46** | **16,054,296.35** | **15,403,328.57** | **(650,967.78)** |
| **U. S. TREASURIES** | | | | | | | | | | | | | | | |
| **TREASURY BOND** | | | | | | | | | | | | | | | |
| **US TREASURY N/B / RBC** | | | | | | | | | | | | | | | |
| 1359099 | 3/4/26 | 2/15/28 | 9128283W8 | AA+ | Aa1 | AA+ | 1,000,000.00 | 2.7500 | 3.4691 | 986,523.44 | 529.23 | 2,127.07 | 987,052.67 | 980,820.31 | (6,232.36) |
| **US TREASURY N/B / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 1286042 | 9/5/24 | 2/15/31 | 91282CBL4 | AA+ | Aa1 | AA+ | 1,000,000.00 | 1.1250 | 3.6952 | 853,828.13 | 35,580.49 | 1,398.48 | 889,408.62 | 876,640.62 | (12,768.00) |
| **US TREASURY N/B / JP MORGAN CHASE & CO** | | | | | | | | | | | | | | | |
| 1286043 | 9/5/24 | 2/15/33 | 91282CGM7 | AA+ | Aa1 | AA+ | 1,800,000.00 | 3.5000 | 3.8107 | 1,759,921.88 | 7,444.01 | 7,831.49 | 1,767,365.89 | 1,731,937.50 | (35,428.39) |
| **US TREASURY N/B / CITIGROUP GLOBAL MARKETS** | | | | | | | | | | | | | | | |
| 947405 | 3/14/18 | 2/15/36 | 912810FT0 | AA+ | Aa1 | AA+ | 1,500,000.00 | 4.5000 | 2.9081 | 1,831,699.22 | (148,953.06) | 8,390.88 | 1,682,746.16 | 1,529,707.04 | (153,039.13) |
| **Subtotal for TREASURY BOND:** | | | | | | | **5,300,000.00** | **3.1934** | **3.4690** | **5,431,972.67** | **(105,399.33)** | **19,747.92** | **5,326,573.34** | **5,119,105.47** | **(207,467.88)** |
| **TREASURY BOND - ME** | | | | | | | | | | | | | | | |
| **US TREASURY N/B / MORGAN STANLEY 1** | | | | | | | | | | | | | | | |
| 942094 | 2/8/18 | 2/15/27 | 912828V98 | AA+ | Aa1 | AA+ | 2,000,000.00 | 2.2500 | 2.8307 | 1,908,125.00 | 82,949.68 | 5,593.92 | 1,991,074.68 | 1,974,040.62 | (17,034.06) |
| **US TREASURY N/B / MORGAN STANLEY** | | | | | | | | | | | | | | | |
| 1286041 | 9/5/24 | 1/31/29 | 91282CDW8 | AA+ | Aa1 | AA+ | 1,000,000.00 | 1.7500 | 3.6765 | 922,343.75 | 27,655.08 | 2,900.55 | 949,998.83 | 944,570.31 | (5,428.52) |
| **Subtotal for TREASURY BOND - ME:** | | | | | | | **3,000,000.00** | **2.0833** | **3.1126** | **2,830,468.75** | **110,604.76** | **8,494.47** | **2,941,073.51** | **2,918,610.93** | **(22,462.58)** |
| **Subtotal for U. S. TREASURIES:** | | | | | | | **8,300,000.00** | **2.7922** | **3.3402** | **8,262,441.42** | **5,205.43** | **28,242.39** | **8,267,646.85** | **8,037,716.40** | **(229,930.46)** |
| **Total 650-CCCD SERIES 2017E :** | | | | | | | **24,221,935.05** | **3.7684** | **3.2174** | **26,104,003.96** | **(1,176,125.71)** | **179,805.85** | **24,927,878.25** | **24,046,980.01** | **(880,898.24)** |
| **Net Asset Value (NAV):** | | | | | | | | | | | | | | | **0.964662** |
| **Total Investments:** | | | | | | | **24,221,935.05** | **3.7684** | **3.2174** | **26,104,003.96** | **(1,176,125.71)** | **179,805.85** | **24,927,878.25** | **24,046,980.01** | **(880,898.24)** |