

# 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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OFFICE OF THE TREASURER-TAX COLLECTOR  
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, CPFIM, ACPFIM



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## INTERDEPARTMENTAL COMMUNICATION

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**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

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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](https://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.

**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		
	<u>Market Value</u>	<u>Book Value</u>	<u>NAV</u>	<u>YTD Interest Income</u>	<u>Market Value</u>	<u>NAV</u>	<u>Market Value</u>	<u>NAV</u>	<u>YTD Interest Income</u>
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

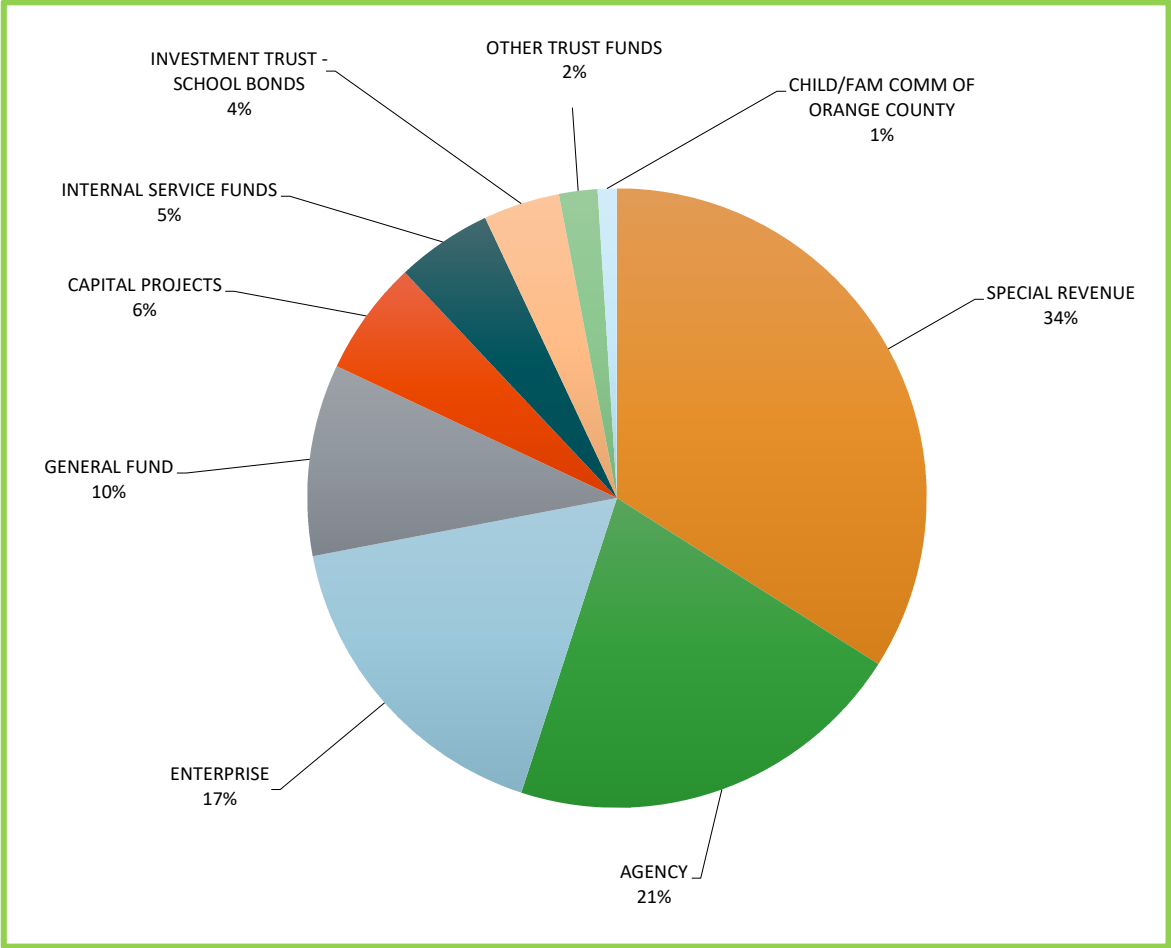
**CCCD-Bond Proceeds**

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

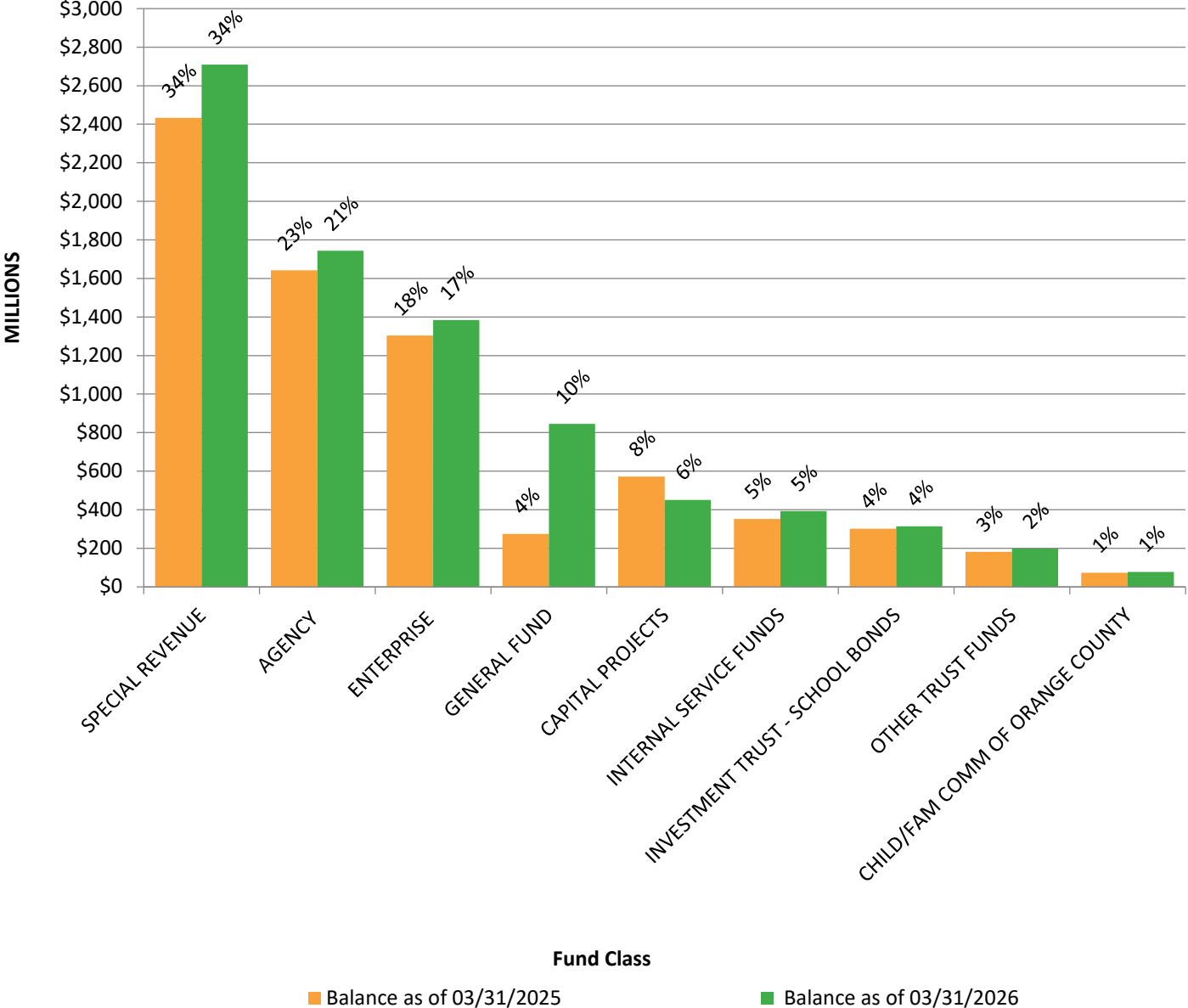
\* Market Valuation Source: Northern Trust  
 \*\* Cash at Bank accrues ECR used to pay banking related costs.

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

<b>ACCOUNTING FUND</b>	<b>BALANCE</b>
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
<b>TOTAL</b>	<b>\$ 8,117,351,961</b>

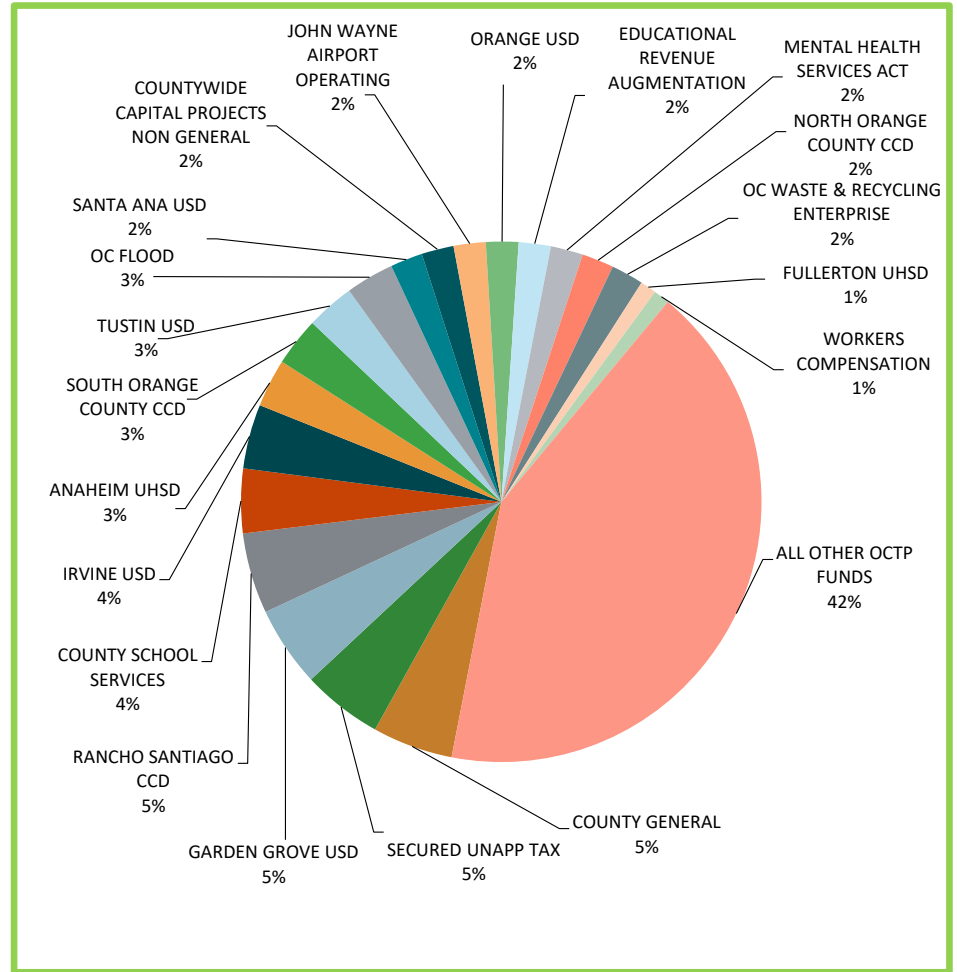


**ORANGE COUNTY INVESTMENT POOL  
COMPOSITION BY ACCOUNTING FUND  
AS OF MARCH 31, 2026**



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

FUND #	FUND ACCOUNT NAME	BALANCE <sup>(1)</sup>
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)
	<b>TOTAL</b>	<b><u><u>\$ 15,993,806,637</u></u></b>



(1) BALANCES INCLUDE GENERAL OBLIGATION BOND PROCEEDS

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

<b>Fund</b>	<b>Description</b>	<b>Prior Year 03/31/2025</b>	<b>Prior Month 02/28/2026</b>	<b>Current Month 03/31/2026</b>	<b>Monthly \$ Change</b>	<b>Yearly \$ Change</b>	<b>Yearly % Change</b>
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)	<sup>9</sup> -17.68%

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

<b>Fund</b>	<b>Description</b>	<b>Prior Year 03/31/2025</b>	<b>Prior Month 02/28/2026</b>	<b>Current Month 03/31/2026</b>	<b>Monthly \$ Change</b>	<b>Yearly \$ Change</b>	<b>Yearly % Change</b>
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**

<b>Fund</b>	<b>Description</b>	<b>Prior Year 03/31/2025</b>	<b>Prior Month 02/28/2026</b>	<b>Current Month 03/31/2026</b>	<b>Monthly \$ Change</b>	<b>Yearly \$ Change</b>	<b>Yearly % Change</b>
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**

<u>Temporary Transfer-from OCEIP</u>	<u>Transfer Date</u>	<u>Maturity</u>	<u>Int Rate*</u>		<u>Original Amount</u>	<u>Principal Paydown</u>	<u>Principal Outstanding</u>
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	-
<b>Total Temporary Transfers</b>					<b>\$ 997,700,000</b>	<b>\$ 997,700,000</b>	<b>\$ -</b>

\* 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.

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

**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 Committees, 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 XXX 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 reconciliation 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 \$3 million. 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 with state law. Article does not include a time deadline for completion.	Under Review

COMPLIANCE DESCRIPTION	DUTY OF	REGULATORY/POLICY GUIDELINES	CURRENT STATUS	IN COMPLIANCE?
<p>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.</p>	TTC	<p>CGS Ch. 4. Financial Affairs, Article 2 Deposit of Funds, Section 53646 (a) (1) and (g)</p>	<p>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.</p>	Yes
<p>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.</p>	TTC	<p>CGC Ch. 4. Financial Affairs, Article 2 Deposit of Funds, Section 53646 (a) (1) and Delegation of Investment Authority 53607 (27000.1, 27000.3).</p>	<p>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.</p>	Under Review
<p>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.</p>	TTC	<p>CGS Ch. 4. Financial Affairs, Article 2 Deposit of Funds, Section 53646 (b) (1) and (g)</p>	<p>2025 submittals as previously mandated:  Monthly: January, February, March, April, May, July, August, October and November reports issued.  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. Treasurer continues to comply with previously mandated State Law GCS 53646(b) et. seq.</p>	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: Monthly: January, February, March, April compliance statements in report. 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: Monthly: January, February, March, April, May reports issued. 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: Monthly: January, February, March, April, May compliance statement in reports issued. 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 occurred 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

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### 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





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



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

Audit Manager: Rodrigo Martinez  
Auditor II: Stephanie Tapia

# Internal Audit

Audit Number 2409  
Report Date: April 2, 2026



OFFICE OF THE  
**ORANGE COUNTY AUDITOR-CONTROLLER**

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**ANDREW N. HAMILTON, CPA**  
AUDITOR-CONTROLLER

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)

	<b>Orange County Treasury Pool</b>	<b>Specific Investment Account</b>	<b>Bond Proceeds Account</b>	<b>Total</b>
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	<u>\$ 15,437,469</u>	<u>\$ 552,824</u>	<u>\$ 23,766</u>	<u>\$ 16,014,059</u>

## **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 through 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 AA+ 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:

	<b>Orange County Treasury Pool</b>	<b>Specific Investment Account</b>	<b>Bond Proceeds Account</b>
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	-	-
<b>Total Investments at Fair Value</b>	<b>\$ 15,261,767</b>	<b>\$ 552,377</b>	<b>\$ 23,584</b>

**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.

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>FUNDS</b>															
<b>NORTHERN TRUST OCTP SWEEP</b>															
		04/01/2026				NR	0.00			0.00			0.00	0.00	0.00
<b>GS - OC Treasury Pool</b>															
		04/01/2026				NR	3,395,916.05		3.5532	3,395,916.05			3,395,916.05	3,395,916.05	0.00
<b>OC Treasurer Extended Fund</b>															
		04/01/2026				NR	52,376,171.29		3.5744	52,376,171.29			52,376,171.29	52,376,171.29	0.00
<b>LAIF - EXTENDED FUND</b>															
		04/01/2026				NR	69,999,789.18		3.8260	69,999,789.18			69,999,789.18	69,999,789.18	0.00
<b>OC Treasurer X FUND MMF</b>															
		04/01/2026				NR	467,306,082.71		3.5850	467,306,082.71			467,306,082.71	467,306,082.71	0.00
<b>Subtotal for FUNDS:</b>							<b>593,077,959.23</b>		<b>3.6124</b>	<b>593,077,959.23</b>			<b>593,077,959.23</b>	<b>593,077,959.23</b>	<b>0.00</b>
<b>GOVERNMENT AGENCY</b>															
<b>AGENCY DISCOUNT NOTES</b>															
<b>FHLB DISC CORP / RAYMOND JAMES</b>															
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
<b>FED FARM CR BK / RBC</b>															
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
<b>FHLB DISC CORP / PNC CAPITAL MARKETS</b>															
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)
<b>FHLB DISC CORP / ACADEMY SECURITIES</b>															
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)
<b>FHLB DISC CORP / ACADEMY SECURITIES</b>															
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)
<b>FHLB DISC CORP / ACADEMY SECURITIES</b>															
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)
<b>FHLB DISC CORP / ACADEMY SECURITIES</b>															
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)
<b>FED FARM CR BK / FTN FINANCIAL</b>															
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)
<b>FED FARM CR BK / FTN FINANCIAL</b>															
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)
<b>FED FARM CR BK / FTN FINANCIAL</b>															
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)
<b>FED FARM CR BK / FTN FINANCIAL</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>AGENCY DISCOUNT NOTES</b>															
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)
<b>FHLB DISC CORP / DAIWA CAPITAL MARKETS</b>															
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)
<b>FHLB DISC CORP / DAIWA CAPITAL MARKETS</b>															
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)
<b>FED FARM CR BK / SIEBERT WILLIAMS SHANK &amp; CO.</b>															
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
<b>FED FARM CR BK / RAYMOND JAMES</b>															
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)
<b>FHLB DISC CORP / TD SECURITIES</b>															
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)
<b>FHLB DISC CORP / GREAT PACIFIC SECURITIES</b>															
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)
<b>FHLB DISC CORP / GREAT PACIFIC SECURITIES</b>															
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)
<b>FHLB DISC CORP / JEFFERIES &amp; COMPANY</b>															
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
<b>FHLB DISC CORP / RAYMOND JAMES</b>															
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)
<b>FHLB DISC CORP / MORGAN STANLEY</b>															
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)
<b>FHLB DISC CORP / JEFFERIES &amp; COMPANY</b>															
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)
<b>FHLB DISC CORP / PIPER SANDLER</b>															
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)
<b>FHLB DISC CORP / SIEBERT WILLIAMS SHANK &amp; CO.</b>															
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)
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
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)
<b>FHLB DISC CORP / CITIGROUP GLOBAL MARKETS</b>															
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)
<b>FHLB DISC CORP / UBS FINANCIAL SERVICES</b>															
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	29 (3,402.83)

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>AGENCY DISCOUNT NOTES</b>															
<b>FHLB DISC CORP / UBS FINANCIAL SERVICES</b>															
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)
<b>FHLB DISC CORP / DAIWA CAPITAL MARKETS</b>															
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)
<b>FHLB DISC CORP / TD SECURITIES</b>															
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)
<b>FHLB DISC CORP / CITIGROUP GLOBAL MARKETS</b>															
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)
<b>FHLB DISC CORP / CASTLE OAK SECURITIES</b>															
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)
<b>FHLB DISC CORP / RAYMOND JAMES</b>															
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)
<b>FED FARM CR BK / MORGAN STANLEY</b>															
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)
<b>FHLB DISC CORP / NOMURA SECURITIES INTL.</b>															
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)
<b>FHLB DISC CORP / HIGGINS CAPITAL MANAGEMENT</b>															
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)
<b>FHLB DISC CORP / JP MORGAN CHASE &amp; CO</b>															
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)
<b>FHLB DISC CORP / PIPER SANDLER</b>															
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)
<b>FHLB DISC CORP / RBC</b>															
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)
<b>FHLB DISC CORP / PNC CAPITAL MARKETS</b>															
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)
<b>FHLB DISC CORP / PNC CAPITAL MARKETS</b>															
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)
<b>FHLB DISC CORP / ACADEMY SECURITIES</b>															
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)
<b>FHLB DISC CORP / Mizuho Securities USA Inc</b>															
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)
<b>FED FARM CR BK / SIEBERT WILLIAMS SHANK &amp; CO.</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>AGENCY DISCOUNT NOTES</b>															
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)
<b>FHLB DISC CORP / PNC CAPITAL MARKETS</b>															
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)
<b>FHLB DISC CORP / BNY Mellon Capital Market</b>															
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)
<b>FHLB DISC CORP / FTN FINANCIAL</b>															
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)
<b>FHLB DISC CORP / FTN FINANCIAL</b>															
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)
<b>FHLB DISC CORP / FTN FINANCIAL</b>															
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)
<b>FHLB DISC CORP / MORGAN STANLEY</b>															
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)
<b>FHLB DISC CORP / Mizuho Securities USA Inc</b>															
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)
<b>FHLB DISC CORP / JP MORGAN CHASE &amp; CO</b>															
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)
<b>FREDDIE DISCOUNT / PIPER SANDLER</b>															
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)
<b>FHLB DISC CORP / RAYMOND JAMES</b>															
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)
<b>FHLB DISC CORP / BNY Mellon Capital Market</b>															
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)
<b>FHLB DISC CORP / TD SECURITIES</b>															
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)
<b>FHLB DISC CORP / SIEBERT WILLIAMS SHANK &amp; CO.</b>															
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)
<b>FHLB DISC CORP / JEFFERIES &amp; COMPANY</b>															
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)
<b>FREDDIE DISCOUNT / BARCLAYS CAPITAL</b>															
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)
<b>FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS</b>															
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)

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>AGENCY DISCOUNT NOTES</b>															
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
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)
<b>FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS</b>															
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)
<b>Subtotal for AGENCY DISCOUNT NOTES:</b>							<b>3,100,000,000.00</b>	<b>0.0000</b>	<b>3.6925</b>	<b>3,027,564,479.18</b>	<b>48,231,569.41</b>	<b>0.00</b>	<b>3,075,796,048.59</b>	<b>3,075,274,279.00</b>	<b>(521,769.59)</b>
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FED HM LN BK BD / RBC</b>															
1263583	3/27/24	05/07/2026	313080NQ8	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
<b>FED HM LN BK BD / GREAT PACIFIC SECURITIES</b>															
1263887	3/28/24	05/08/2026	313080P86	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
<b>FED FARM CR BK / FTN FINANCIAL</b>															
1313413	3/27/25	05/22/2026	3133ETBJS	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
<b>FED HM LN BK BD / FTN FINANCIAL</b>															
1263889	3/28/24	07/08/2026	313080N28	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
<b>FED FARM CR BK / BARCLAYS CAPITAL</b>															
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
<b>FED FARM CR BK / BARCLAYS CAPITAL</b>															
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
<b>FED FARM CR BK / TD SECURITIES</b>															
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
<b>FED FARM CR BK / CITIGROUP GLOBAL MARKETS</b>															
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
<b>FED FARM CR BK / CITIGROUP GLOBAL MARKETS</b>															
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
<b>FED FARM CR BK / Mizuho Securities USA Inc</b>															
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
<b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>															
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
<b>FED HM LN BK BD / GREAT PACIFIC SECURITIES</b>															
1267657	4/24/24	11/06/2026	313081453	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
<b>FED FARM CR BK / DEUTSCHE</b>															
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
<b>FED FARM CR BK / JP MORGAN CHASE &amp; CO</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
1267249	4/22/24	11/10/2026	3133ERCRO	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
<b>FED FARM CR BK / TD SECURITIES</b>															
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
<b>FED FARM CR BK / JEFFERIES &amp; COMPANY</b>															
1267463	4/23/24	11/17/2026	3133ERC1V	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
<b>FED FARM CR BK / CASTLE OAK SECURITIES</b>															
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
<b>FED FARM CR BK / BARCLAY CAPITAL</b>															
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
<b>FED FARM CR BK / MORGAN STANLEY</b>															
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
<b>FED HM LN BK BD / Mizuho Securities USA Inc</b>															
1259108	2/22/24	01/08/2027	3130806J3	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
<b>FED FARM CR BK / CASTLE OAK SECURITIES</b>															
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
<b>FED HM LN BK BD / BARCLAY CAPITAL</b>															
1265229	4/8/24	01/08/2027	313080T33	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
<b>FED HM LN BK BD / GREAT PACIFIC SECURITIES</b>															
1265187	4/5/24	01/11/2027	313080SC4	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
<b>FED HM LN BK BD / CASTLE OAK SECURITIES</b>															
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
<b>FED HM LN BK BD / GREAT PACIFIC SECURITIES</b>															
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
<b>FED FARM CR BK / BANK OF AMERICA</b>															
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
<b>FED FARM CR BK / JP MORGAN CHASE &amp; CO</b>															
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
<b>FED FARM CR BK / TD SECURITIES</b>															
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
<b>FED FARM CR BK / BNY Mellon Capital Market</b>															
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
<b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>															
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	33 314,119.00

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>															
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
<b>FED FARM CR BK / FTN FINANCIAL</b>															
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
<b>FED FARM CR BK / TD SECURITIES</b>															
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
<b>FED FARM CR BK / CASTLE OAK SECURITIES</b>															
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
<b>FED HM LN BK BD / BNY Mellon Capital Market</b>															
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
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
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
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
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
<b>FED HM LN BK BD / BNY Mellon Capital Market</b>															
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
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
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
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
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
<b>FED FARM CR BK / DEUTSCHE</b>															
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
<b>FED FARM CR BK / CITIGROUP GLOBAL MARKETS</b>															
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
<b>FED HM LN BK BD / BNY Mellon Capital Market</b>															
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
<b>FED HM LN BK BD / BNY Mellon Capital Market</b>															
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
<b>FED FARM CR BK / CITIGROUP GLOBAL MARKETS</b>															
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
<b>FED FARM CR BK / Mizuho Securities USA Inc</b>															
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
<b>FED FARM CR BK / Mizuho Securities USA Inc</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
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
<b>FED HM LN BK BD / FTN FINANCIAL</b>															
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
<b>FED HM LN BK BD / JEFFERIES &amp; COMPANY</b>															
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
<b>FED FARM CR BK / RBC</b>															
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
<b>FED FARM CR BK / RBC</b>															
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
<b>FED HM LN BK BD / DEUTSCHE</b>															
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
<b>FED HM LN BK BD / JEFFERIES &amp; COMPANY</b>															
1265186	4/5/24	03/30/2027	3130B0S86	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
<b>FED FARM CR BK / FTN FINANCIAL</b>															
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
<b>FED FARM CR BK / FTN FINANCIAL</b>															
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
<b>FED FARM CR BK / BANK OF AMERICA</b>															
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
<b>FED FARM CR BK / JP MORGAN CHASE &amp; CO</b>															
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
<b>FANNIE MAE / Mizuho Securities USA Inc</b>															
1361166	3/17/26	03/14/2031	3136GCU3	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)
<b>FREDDIE MAC / TD SECURITIES</b>															
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)
<b>Subtotal for GOVT AGENCY-FIX-30/360:</b>							<b>2,973,000,000.00</b>	<b>4.5644</b>	<b>4.5672</b>	<b>2,972,880,750.00</b>	<b>87,479.83</b>	<b>28,524,481.90</b>	<b>2,972,968,229.83</b>	<b>2,988,893,316.53</b>	<b>15,925,086.70</b>
<b>GOV'T AGY - CALLABLE</b>															
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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
<b>FANNIE MAE / CASTLE OAK SECURITIES</b>															
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

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOV'T AGY - CALLABLE</b>															
<b>FANNIE MAE / CASTLE OAK SECURITIES</b>															
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
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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)
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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)
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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)
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / RBC</b>															
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)
<b>FREDDIE MAC / RBC</b>															
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)
<b>FREDDIE MAC / RBC</b>															
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)
<b>FREDDIE MAC / RBC</b>															
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)
<b>FREDDIE MAC / DAIWA CAPITAL MARKETS</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOV'T AGY - CALLABLE</b>															
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)
<b>FREDDIE MAC / DAIWA CAPITAL MARKETS</b>															
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)
<b>FREDDIE MAC / DAIWA CAPITAL MARKETS</b>															
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)
<b>FREDDIE MAC / DAIWA CAPITAL MARKETS</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / RBC</b>															
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)
<b>FREDDIE MAC / RBC</b>															
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)
<b>FREDDIE MAC / RBC</b>															
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)
<b>FREDDIE MAC / RBC</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
1344838	11/13/25	12/12/2029	3134HBSU1	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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
1344839	11/13/25	12/12/2029	3134HBSU1	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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
1344840	11/13/25	12/12/2029	3134HBSU1	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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
1344843	11/13/25	12/12/2029	3134HBSU1	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)
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
1347460	12/3/25	06/05/2030	3134HCD08	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	37 (267,217.95)

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOV'T AGY - CALLABLE</b>															
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
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)
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
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)
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
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)
<b>FREDDIE MAC / FTN FINANCIAL</b>															
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)
<b>FREDDIE MAC / FTN FINANCIAL</b>															
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)
<b>FREDDIE MAC / FTN FINANCIAL</b>															
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)
<b>FREDDIE MAC / FTN FINANCIAL</b>															
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)
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
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)
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
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)
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
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)
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
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)
<b>FREDDIE MAC / FTN FINANCIAL</b>															
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)
<b>FREDDIE MAC / FTN FINANCIAL</b>															
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)
<b>FREDDIE MAC / FTN FINANCIAL</b>															
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)
<b>FREDDIE MAC / FTN FINANCIAL</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															

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\* Market values provided by Northern Trust and exclude accrued interest

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOV'T AGY - CALLABLE</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / DAIWA CAPITAL MARKETS</b>															
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)
<b>FREDDIE MAC / DAIWA CAPITAL MARKETS</b>															
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)
<b>FREDDIE MAC / DAIWA CAPITAL MARKETS</b>															
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)
<b>FREDDIE MAC / DAIWA CAPITAL MARKETS</b>															
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)
<b>FREDDIE MAC / CASTLE OAK SECURITIES</b>															
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)
<b>FREDDIE MAC / CASTLE OAK SECURITIES</b>															
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)
<b>FREDDIE MAC / CASTLE OAK SECURITIES</b>															
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)
<b>FREDDIE MAC / CASTLE OAK SECURITIES</b>															
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)
<b>FREDDIE MAC / SIEBERT WILLIAMS SHANK &amp; CO.</b>															
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)
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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)
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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)
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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)
<b>FANNIE MAE / GREAT PACIFIC SECURITIES</b>															
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)
<b>FREDDIE MAC / GREAT PACIFIC SECURITIES</b>															
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	<b>39</b> (1,489,999.07)

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOV'T AGY - CALLABLE</b>															
<b>FREDDIE MAC / CASTLE OAK SECURITIES</b>															
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)
<b>FREDDIE MAC / ACADEMY SECURITIES</b>															
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)
<b>FREDDIE MAC / FTN FINANCIAL</b>															
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)
<b>FREDDIE MAC / CASTLE OAK SECURITIES</b>															
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)
<b>FANNIE MAE / TD SECURITIES</b>															
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)
<b>FREDDIE MAC / CASTLE OAK SECURITIES</b>															
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)
<b>FREDDIE MAC / RBC</b>															
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)
<b>FANNIE MAE / DAIWA CAPITAL MARKETS</b>															
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)
<b>FANNIE MAE / FTN FINANCIAL</b>															
1360734	3/13/26	03/12/2031	3136GCU68	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)
<b>FANNIE MAE / RBC</b>															
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)
<b>FANNIE MAE / FTN FINANCIAL</b>															
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)
<b>FANNIE MAE / MORGAN STANLEY</b>															
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)
<b>FANNIE MAE / MORGAN STANLEY</b>															
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
<b>Subtotal for GOV'T AGY - CALLABLE:</b>							<b>5,564,590,000.00</b>	<b>3.8557</b>	<b>3.9042</b>	<b>5,554,350,623.00</b>	<b>866,099.13</b>	<b>47,847,655.05</b>	<b>5,555,216,722.13</b>	<b>5,531,042,774.74</b>	<b>(24,173,947.39)</b>
<b>Subtotal for GOVERNMENT AGENCY:</b>							<b>11,637,590,000.00</b>	<b>3.0097</b>	<b>4.0172</b>	<b>11,554,795,852.18</b>	<b>49,185,148.37</b>	<b>76,372,136.95</b>	<b>11,603,981,000.55</b>	<b>11,595,210,370.27</b>	<b>(8,770,630.28)</b>
<b>MEDIUM-TERM NOTES</b>															
<b>MEDIUM-TERM NOTE-CALLABLE</b>															
<b>APPLE INC. / MORGAN STANLEY</b>															
1361991	3/23/26	02/08/2028	037833ECO	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
<b>WALMART INC / CASTLE OAK SECURITIES</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>MEDIUM-TERM NOTES</b>															
<b>MEDIUM-TERM NOTE-CALLABLE</b>															
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
<b>WALMART INC / CASTLE OAK SECURITIES</b>															
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
<b>APPLE INC. / ACADEMY SECURITIES</b>															
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)
<b>APPLE INC. / UBS FINANCIAL SERVICES</b>															
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)
<b>APPLE INC. / MORGAN STANLEY</b>															
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)
<b>APPLE INC. / TD SECURITIES</b>															
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)
<b>APPLE INC. / BNY Mellon Capital Market</b>															
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)
<b>WALMART INC / JP MORGAN CHASE &amp; CO</b>															
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)
<b>APPLE INC. / TD SECURITIES</b>															
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)
<b>APPLE INC. / ACADEMY SECURITIES</b>															
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)
<b>APPLE INC. / SIEBERT WILLIAMS SHANK &amp; CO.</b>															
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)
<b>APPLE INC. / GREAT PACIFIC SECURITIES</b>															
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)
<b>APPLE INC. / TD SECURITIES</b>															
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)
<b>APPLE INC. / TD SECURITIES</b>															
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)
<b>APPLE INC. / Mizuho Securities USA Inc</b>															
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)
<b>APPLE INC. / CASTLE OAK SECURITIES</b>															
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)
<b>APPLE INC. / TD SECURITIES</b>															
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)

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>MEDIUM-TERM NOTES</b>															
<b>MEDIUM-TERM NOTE-CALLABLE</b>															
<b>APPLE INC. / ACADEMY SECURITIES</b>															
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
<b>APPLE INC. / UBS FINANCIAL SERVICES</b>															
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
<b>Subtotal for MEDIUM-TERM NOTE-CALLABLE:</b>							<b>334,100,000.00</b>	<b>1.6921</b>	<b>3.9844</b>	<b>310,166,503.50</b>	<b>258,726.45</b>	<b>225,723.47</b>	<b>310,425,229.95</b>	<b>309,837,759.05</b>	<b>(587,470.90)</b>
<b>MEDIUM-TERM NOTE-CALLABLE P</b>															
<b>APPLE INC. / MORGAN STANLEY</b>															
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
<b>APPLE INC. / MORGAN STANLEY</b>															
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
<b>WALMART INC / TD SECURITIES</b>															
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)
<b>WALMART INC / TD SECURITIES</b>															
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)
<b>WALMART INC / DAIWA CAPITAL MARKETS</b>															
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)
<b>WALMART INC / DAIWA CAPITAL MARKETS</b>															
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)
<b>WALMART INC / SIEBERT WILLIAMS SHANK &amp; CO.</b>															
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)
<b>WALMART INC / DAIWA CAPITAL MARKETS</b>															
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)
<b>WALMART INC / RAYMOND JAMES</b>															
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)
<b>WALMART INC / DAIWA CAPITAL MARKETS</b>															
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)
<b>WALMART INC / TD SECURITIES</b>															
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)
<b>WALMART INC / TD SECURITIES</b>															
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
<b>APPLE INC. / TD SECURITIES</b>															
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)
<b>APPLE INC. / CASTLE OAK SECURITIES</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>MEDIUM-TERM NOTES</b>															
<b>MEDIUM-TERM NOTE-CALLABLE P</b>															
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)
<b>APPLE INC. / TD SECURITIES</b>															
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)
<b>APPLE INC. / PNC CAPITAL MARKETS</b>															
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)
<b>APPLE INC. / BNY Mellon Capital Market</b>															
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)
<b>APPLE INC. / GREAT PACIFIC SECURITIES</b>															
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)
<b>APPLE INC. / Mizuho Securities USA Inc</b>															
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)
<b>APPLE INC. / DAIWA CAPITAL MARKETS</b>															
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)
<b>APPLE INC. / BNY Mellon Capital Market</b>															
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)
<b>APPLE INC. / BNY Mellon Capital Market</b>															
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
<b>Subtotal for MEDIUM-TERM NOTE-CALLABLE P:</b>							<b>286,758,000.00</b>	<b>4.2326</b>	<b>3.9904</b>	<b>289,364,600.33</b>	<b>(32,824.80)</b>	<b>524,843.02</b>	<b>289,331,775.53</b>	<b>288,577,251.57</b>	<b>(754,523.96)</b>
<b>Subtotal for MEDIUM-TERM NOTES:</b>							<b>620,858,000.00</b>	<b>2.8655</b>	<b>3.9871</b>	<b>599,531,103.83</b>	<b>225,901.65</b>	<b>750,566.49</b>	<b>599,757,005.48</b>	<b>598,415,010.62</b>	<b>(1,341,994.86)</b>
<b>U. S. TREASURIES</b>															
<b>TREASURY BOND</b>															
<b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b>															
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
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / RBC</b>															
1323424	6/6/25	05/15/2026	91282CH80	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
<b>US TREASURY N/B / TD SECURITIES</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>U. S. TREASURIES</b>															
<b>TREASURY BOND</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / JP MORGAN CHASE &amp; CO</b>															
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
<b>US TREASURY N/B / NOMURA SECURITIES INTL.</b>															
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
<b>US TREASURY N/B / Mizuho Securities USA Inc</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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)
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / Mizuho Securities USA Inc</b>															
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
<b>Subtotal for TREASURY BOND:</b>							<b>850,000,000.00</b>	<b>3.0735</b>	<b>4.3631</b>	<b>821,326,171.92</b>	<b>21,222,858.48</b>	<b>6,754,955.69</b>	<b>842,549,030.40</b>	<b>845,535,172.50</b>	<b>2,986,142.10</b>
<b>TREASURY BOND - ME</b>															
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / RBC</b>															
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
<b>US TREASURY N/B / RBC</b>															
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
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
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

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>U. S. TREASURIES</b>															
<b>TREASURY BOND - ME</b>															
<b>US TREASURY N/B / MORGAN STANLEY</b>															
1250187	12/14/23	06/30/2026	912828780	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
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
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
<b>US TREASURY N/B / CASTLE OAK SECURITIES</b>															
1311368	3/13/25	06/30/2026	912828780	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
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
1311418	3/14/25	06/30/2026	912828780	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
<b>US TREASURY N/B / CASTLE OAK SECURITIES</b>															
1312399	3/20/25	06/30/2026	912828780	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
<b>US TREASURY N/B / NOMURA SECURITIES INTL.</b>															
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)
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / JP MORGAN CHASE &amp; CO</b>															
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
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
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
<b>US TREASURY N/B / RBC</b>															
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
<b>US TREASURY N/B / RBC</b>															
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
<b>US TREASURY N/B / NOMURA SECURITIES INTL.</b>															
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)
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
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
<b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b>															
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
<b>US TREASURY N/B / JP MORGAN CHASE &amp; CO</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / TD SECURITIES</b>															

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>U. S. TREASURIES</b>															
<b>TREASURY BOND - ME</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / TD SECURITIES</b>															
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
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
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
<b>US TREASURY N/B / RBC</b>															
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
<b>US TREASURY N/B / RBC</b>															
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
<b>US TREASURY N/B / CASTLE OAK SECURITIES</b>															
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
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
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
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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
<b>Subtotal for TREASURY BOND - ME:</b>							<b>1,950,000,000.00</b>	<b>2.5897</b>	<b>4.0930</b>	<b>1,880,275,390.91</b>	<b>52,289,922.92</b>	<b>8,394,458.33</b>	<b>1,932,565,313.83</b>	<b>1,935,876,738.00</b>	<b>3,311,424.17</b>
<b>US TREASURY BILL</b>															
<b>US TREASURY N/B / Mizuho Securities USA Inc</b>															
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
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
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)
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
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
<b>US TREASURY N/B / BNY Mellon Capital Market</b>															
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
<b>US TREASURY N/B / BNY Mellon Capital Market</b>															
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

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Orange County Treasury Pool</u></b>															
<b>U. S. TREASURIES</b>															
<b>US TREASURY BILL</b>															
<b>US TREASURY N/B / Mizuho Securities USA Inc</b>															
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
<b>US TREASURY N/B / ACADEMY SECURITIES</b>															
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
<b>US TREASURY N/B / NOMURA SECURITIES INTL.</b>															
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)
<b>US TREASURY N/B / JP MORGAN CHASE &amp; CO</b>															
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)
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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)
<b>US TREASURY N/B / JP MORGAN CHASE &amp; CO</b>															
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)
<b>Subtotal for US TREASURY BILL:</b>							<b>550,000,000.00</b>	<b>0.0000</b>	<b>3.8590</b>	<b>532,575,416.38</b>	<b>11,082,238.48</b>	<b>0.00</b>	<b>543,657,654.86</b>	<b>543,703,921.00</b>	<b>46,266.14</b>
<b>Subtotal for U. S. TREASURIES:</b>							<b>3,350,000,000.00</b>	<b>2.2873</b>	<b>4.1231</b>	<b>3,234,176,979.21</b>	<b>84,595,019.88</b>	<b>15,149,414.02</b>	<b>3,318,771,999.09</b>	<b>3,325,115,831.50</b>	<b>6,343,832.41</b>
<b>Total Orange County Treasury Pool :</b>							<b>16,201,525,959.23</b>	<b>2.8489</b>	<b>4.0231</b>	<b>15,981,581,894.45</b>	<b>134,006,069.90</b>	<b>92,272,117.46</b>	<b>16,115,587,964.35</b>	<b>16,111,819,171.62</b>	<b>(3,768,792.73)</b>
<b>Net Asset Value (NAV):</b>															<b>0.999766</b>
<b>Total Investments:</b>							<b>16,201,525,959.23</b>	<b>2.8489</b>	<b>4.0231</b>	<b>15,981,581,894.45</b>	<b>134,006,069.90</b>	<b>92,272,117.46</b>	<b>16,115,587,964.35</b>	<b>16,111,819,171.62</b>	<b>(3,768,792.73)</b>

**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

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## Investment Inventory with Market Value by Entity & Instrument

### Non-Pooled Investments

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\* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>650-CCCD SERIES 2017E</u></b>															
<b>FUNDS</b>															
<b>NORTHERN INST U.S. TREASURY PORTFOLIO</b>															
		4/1/26				NR	605,935.05		3.5411	605,935.05			605,935.05	605,935.05	0.00
<b>Subtotal for FUNDS:</b>							<b>605,935.05</b>		<b>3.5411</b>	<b>605,935.05</b>			<b>605,935.05</b>	<b>605,935.05</b>	<b>0.00</b>
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FED HM LN BK BD / DEUTSCHE</b>															
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)
<b>FED FARM CR BK / FTN FINANCIAL</b>															
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)
<b>FED FARM CR BK / MORGAN STANLEY _1</b>															
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)
<b>FED HM LN BK BD / CITIGROUP GLOBAL MARKETS</b>															
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)
<b>FED FARM CR BK / FTN FINANCIAL</b>															
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)
<b>FED FARM CR BK / MORGAN STANLEY _1</b>															
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)
<b>FED FARM CR BK / DEUTSCHE</b>															
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)
<b>FED HM LN BK BD / CASTLE OAK SECURITIES</b>															
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)
<b>FANNIE MAE / TD SECURITIES</b>															
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)
<b>FED FARM CR BK / BANK OF AMERICA</b>															
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)
<b>FREDDIE MAC / BARCLAYS CAPITAL</b>															
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)
<b>FREDDIE MAC / Mizuho Securities USA Inc</b>															
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)
<b>FED FARM CR BK / MORGAN STANLEY 1</b>															
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)
<b>FED FARM CR BK / MORGAN STANLEY 1</b>															
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)
<b>FED FARM CR BK / MORGAN STANLEY 1</b>															

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 As at date: 07-Apr-2026

## Investment Inventory with Market Value by Entity & Instrument

### Non-Pooled Investments

### As of 31-Mar-2026

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 User: tchu

87639

\* Market values provided by Northern Trust and exclude accrued interest

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>650-CCCD SERIES 2017E</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
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)
<b>FED FARM CR BK / MORGAN STANLEY 1</b>															
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)
<b>FED FARM CR BK / FTN FINANCIAL</b>															
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)
<b>FED FARM CR BK / CITIGROUP GLOBAL MARKETS</b>															
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)
<b>Subtotal for GOVT AGENCY-FIX-30/360:</b>							<b>15,316,000.00</b>	<b>4.2975</b>	<b>3.1381</b>	<b>17,235,627.49</b>	<b>(1,181,331.14)</b>	<b>151,563.46</b>	<b>16,054,296.35</b>	<b>15,403,328.57</b>	<b>(650,967.78)</b>
<b>Subtotal for GOVERNMENT AGENCY:</b>							<b>15,316,000.00</b>	<b>4.2975</b>	<b>3.1381</b>	<b>17,235,627.49</b>	<b>(1,181,331.14)</b>	<b>151,563.46</b>	<b>16,054,296.35</b>	<b>15,403,328.57</b>	<b>(650,967.78)</b>
<b>U. S. TREASURIES</b>															
<b>TREASURY BOND</b>															
<b>US TREASURY N/B / RBC</b>															
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)
<b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b>															
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)
<b>US TREASURY N/B / JP MORGAN CHASE &amp; CO</b>															
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)
<b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b>															
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)
<b>Subtotal for TREASURY BOND:</b>							<b>5,300,000.00</b>	<b>3.1934</b>	<b>3.4690</b>	<b>5,431,972.67</b>	<b>(105,399.33)</b>	<b>19,747.92</b>	<b>5,326,573.34</b>	<b>5,119,105.47</b>	<b>(207,467.88)</b>
<b>TREASURY BOND - ME</b>															
<b>US TREASURY N/B / MORGAN STANLEY 1</b>															
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)
<b>US TREASURY N/B / MORGAN STANLEY</b>															
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)
<b>Subtotal for TREASURY BOND - ME:</b>							<b>3,000,000.00</b>	<b>2.0833</b>	<b>3.1126</b>	<b>2,830,468.75</b>	<b>110,604.76</b>	<b>8,494.47</b>	<b>2,941,073.51</b>	<b>2,918,610.93</b>	<b>(22,462.58)</b>
<b>Subtotal for U. S. TREASURIES:</b>							<b>8,300,000.00</b>	<b>2.7922</b>	<b>3.3402</b>	<b>8,262,441.42</b>	<b>5,205.43</b>	<b>28,242.39</b>	<b>8,267,646.85</b>	<b>8,037,716.40</b>	<b>(229,930.46)</b>
<b>Total 650-CCCD SERIES 2017E :</b>							<b>24,221,935.05</b>	<b>3.7684</b>	<b>3.2174</b>	<b>26,104,003.96</b>	<b>(1,176,125.71)</b>	<b>179,805.85</b>	<b>24,927,878.25</b>	<b>24,046,980.01</b>	<b>(880,898.24)</b>
<b>Net Asset Value (NAV):</b>														<b>0.964662</b>	
<b>Total Investments:</b>							<b>24,221,935.05</b>	<b>3.7684</b>	<b>3.2174</b>	<b>26,104,003.96</b>	<b>(1,176,125.71)</b>	<b>179,805.85</b>	<b>24,927,878.25</b>	<b>24,046,980.01</b>	<b>(880,898.24)</b>