

THE CITY OF SAN DIEGO

MEMORANDUM

DATE:	January 21, 2025
TO:	Distribution
FROM:	Elizabeth Correia, City Treasurer
SUBJECT:	Monthly Investment Report – December 31, 2024

Attached is the City Treasurer's Monthly Investment Report, which includes three schedules. These investments are in conformance with the City Treasurer's <u>Investment Policy</u> and are sufficiently liquid to meet the City's expenditure requirements for the next six months as required by California Government Code section 53646(b)(3).

If you have questions, please contact Emmanuel Labrinos, Chief Investment Officer, at (619) 236-6112.

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Attachments:

- I. Schedule I:
 - a. City's pooled investment holdings
 - b. City's pooled investment maturity distribution schedule
 - c. City's pooled investment historical earned income yields and weighted average days to maturity
- II. Schedule II: Pooled Portfolio Position Detail Report
- III. Appendix: Glossary of Investment Terms

Distribution:

Honorable Mayor Todd Gloria Honorable Heather Ferbert, City Attorney Honorable Council President Joe LaCava and Members of the City Council Paola Avila, Chief of Staff, Office of the Mayor Eric Dargan, Chief Operating Officer Charles Modica, Independent Budget Analyst Page 2 Distribution January 21, 2025

> Deborah Higgins, Investment Advisory Committee Stefan Meierhofer, Investment Advisory Committee Jayson Schmitt, Investment Advisory Committee Matt Vespi, Chief Financial Officer and Investment Advisory Committee Jyothi Pantulu, Assistant Director, Department of Finance and Investment Advisory Committee

cc: Matt Yagyagan, Director of Policy, Office of the Mayor Rolando Charvel, Director, Department of Finance and City Comptroller Emmanuel Labrinos, Chief Investment Officer, Office of the City Treasurer Nicole LeClair-Miller, Deputy Director, Office of the City Treasurer Jeremy Shortess, Principal Accountant, Office of the City Treasurer

City of San Diego Office of the City Treasurer

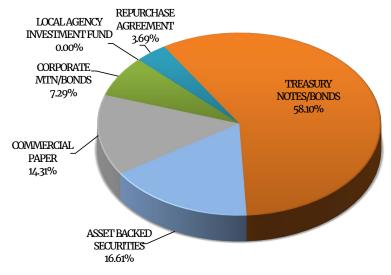


ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book N	Yield to Taturity 365
ASSET BACKED SECURITIES	389,925	389,236	390,132	100.23%	4.69%
COMMERCIAL PAPER	341,273	335,412	337,081	100.50%	4.73%
CORPORATE MTN/BONDS	172,000	170,863	171,731	100.51%	4.90%
LOCAL AGENCY INVESTMENT FUND	70	70	70	100.00%	4.71%
REPURCHASE AGREEMENT	86,500	86,500	86,500	100.00%	4.51%
TREASURY NOTES/BONDS	1,368,400	1,361,765	1,355,594	99.55%	3.66%
Totals (000's):	2,358,168	2,343,847	2,341,109	99.88%	4.11%

Portfolio Breakdown & Statistics							
	Liquidity	Core					
Portfolio Size	\$1,005,581,311	\$1,338,265,627					
% of total pool	42.90%	57.10%					
Portfolio Duration*	0.33	1.84**					
Index Duration*	0.27	1.79					
% of index	124.42%	103.02%					
Weighted Average Days to Maturity	196	740					
Earned Income Yield	3.434%	5.114%					

* Macaulay's Duration for Liquidity and Effective Duration for Core. ** Includes effects from trades settling over month-end.

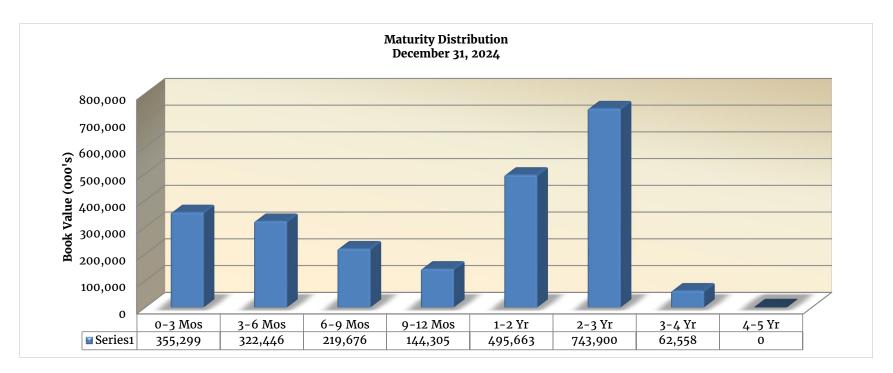


Pooled Portfolio Composition by Book Value

City of San Diego Office of the City Treasurer



MATURITY DISTRIBUTION									
Current Book Value (000's)	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals (000's)
ASSET BACKED SECURITIES					56,996	269,683	62,558		389,236
COMMERCIAL PAPER	184,055	151,357							335,412
CORPORATE MTN/BONDS	9,721	21,096		25,000	30,260	84,786			170,863
LOCAL AGENCY INVESTMENT FUND	70								70
REPURCHASE AGREEMENT	86,500								86,500
TREASURY NOTES/BONDS	74,953	149,993	219,676	119,305	408,407	389,431			1,361,765
Totals (000's):	355,299	322,446	219,676	144,305	495,663	743,900	62,558	0	2,343,847
% of Portfolio	15.16%	13.76%	9.37%	6.16%	21.15%	31.74%	2.67%	0.00%	100.00%



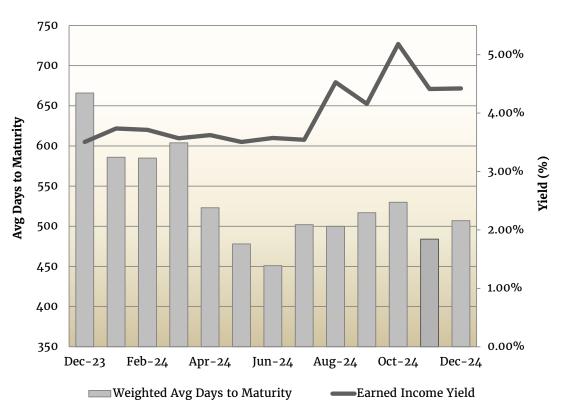
Schedule I.b



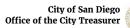
PORTFOLIO - EARNED INCOME YIELD

	Earned Income	Weighted Avg Days to
Month	Yield	Maturity
Dec-23	3.51%	666
Jan-24	3.74%	586
Feb-24	3.71%	585
Mar-24	3.57%	604
Apr-24	3.62%	523
May-24	3.51%	478
Jun-24	3.58%	451
Jul-24	3.54%	502
Aug-24	4.53%	500
Sep-24	4.16%	517
Oct-24	5.18%	530
Nov-24	4.41%	484
Dec-24	4.42%	507

Yield and Weighted Average Days to Maturity Trends

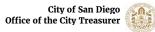


POOLED INVESTMENTS AT DECEMBER 31, 2024 - PORTFOLIO POSITION DETAIL



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TREASURY	Issuer	CUSIP	Coupon		Modified	Purchase	Maturity	Current Par Value	Current Book Value	Market Value	Market	Price
NOTES/BONDS			Rate		Duration	Date	Date				Price	Sourc
Freasury Notes	UST Note	912828Z52	1.375	1.401	0.082	12/1/2023	1/31/2025	50,000,000.00	49,984,803.08	49,882,250.00	99.765	
reasury Notes	UST Note	91282CDZ1	1.500	1.636	0.123	3/1/2024	2/15/2025	25,000,000.00	24,967,778.85	24,912,400.00	99.650	
reasury Notes	UST Note	9128284F4	2.625	2.476	0.243	4/1/2024	3/31/2025	50,000,000.00	50,073,097.84	49,802,750.00	99.606	
reasury Notes	UST Note	91282CEQ0	2.750	2.752	0.367	5/1/2024	5/15/2025	50,000,000.00	49,998,632.81	49,725,050.00	99.450	
reasury Notes	UST Note	91282CEU1	2.875	3.031	0.452	6/3/2024	6/15/2025	50,000,000.00	49,921,122.69	49,698,100.00	99.396	
reasury Notes	UST Note	91282CEY3	3.000	2.846	0.519	6/3/2024	7/15/2025	100,000,000.00	100,166,089.84	99,354,700.00	99.355	
reasury Notes	UST Note	91282CFE6	3.125	3.432	0.601	8/1/2024	8/15/2025	100,000,000.00	99,687,992.35	99,306,200.00	99.306	
reasury Notes	UST Note	91282CFE6	3.125	3.444	0.601	9/1/2022	8/15/2025	20,000,000.00	19,821,875.00	19,861,240.00	99.306	
reasury Notes	UST Note	91282CFP1	4.250	4.320	0.665	12/2/2022	10/15/2025	20,000,000.00	19,961,718.75	20,005,040.00	100.025	
reasury Notes	UST Note	91282CGA3	4.000	4.238	0.924	1/3/2023	12/15/2025	100,000,000.00	99,343,750.00	99,830,800.00	99.831	
'reasury Notes	UST Note	91282CKB6	4.625	4.627	1.102	3/1/2024	2/28/2026	30,000,000.00	29,998,828.13	30,121,380.00	100.405	
reasury Notes	UST Note	91282CKB6	4.625	4.606	1.102	3/28/2024	2/28/2026	10,100,000.00	10,103,156.25	10,140,864.60	100.405	
reasury Notes	UST Note	91282CHH7	4.125	4.344	1.393	11/13/2024	6/15/2026	42,000,000.00	41,858,906.25	41,927,844.00	99.828	
reasury Notes	UST Note	91282CHM6	4.500	4.528	1.442	8/1/2023	7/15/2026	43,000,000.00	42,966,406.25	43,154,800.00	100.360	
reasury Notes	UST Note	91282CCJ8	0.875	4.184	1.459	12/5/2024	6/30/2026	45,000,000.00	42,758,789.06	42,816,870.00	95.149	
reasury Notes	UST Note	91282CLP4	3.500	3.637	1.658	10/3/2024	9/30/2026	51,000,000.00	50,881,234.98	50,357,604.00	98.740	
reasury Notes	UST Note	91282CLP4	3.500	3.985	1.658	10/8/2024	9/30/2026	21,500,000.00	21,320,015.02	21,229,186.00	98.740	
reasury Notes	UST Note	91282CLP4	3.500	3.990	1.658	10/9/2024	9/30/2026	32,000,000.00	31,732,692.31	31,596,928.00	98.740	
'reasury Notes	UST Note	91282CLS8	4.125	4.158	1.731	11/5/2024	10/31/2026	37,200,000.00	37,197,944.75	37,115,332.80	99.772	
'reasury Notes	UST Note	91282CJK8	4.625	4.465	1.765	12/1/2023	11/15/2026	67,000,000.00	67,293,125.00	67,436,639.00	100.652	
reasury Notes	UST Note	91282CJP7	4.375	4.040	1.851	12/29/2023	12/15/2026	32,000,000.00	32,296,250.00	32,072,512.00	100.227	
reasury Notes	UST Note	91282CKA8	4.125	4.175	1.981	12/2/2024	2/15/2027	170,000,000.00	171,891,134.51	169,536,750.00	99.728	
reasury Notes	UST Note	912828ZE3	0.625	3.970	2.182	2/1/2024	3/31/2027	25,000,000.00	22,538,085.94	23,081,300.00	92.325	
reasury Notes	UST Note	91282CEW7	3.250	3.518	2.367	10/3/2024	6/30/2027	75,000,000.00	74,475,585.94	73,241,025.00	97.655	
reasury Notes	UST Note	91282CLG4	3.750	4.066	2.434	8/15/2024	8/15/2027	44,000,000.00	43,611,634.00	43,440,980.00	98.730	
reasury Notes	UST Note	91282CLG4	3.750	3.762	2.434	9/3/2024	8/15/2027	35,600,000.00	35,656,411.00	35,147,702.00	98.730	
reasury Notes	UST Note	91282CLL3	3.375	3.873	2.524	10/9/2024	9/15/2027	12,500,000.00	12,356,582.89	12,215,250.00	97.722	
reasury Notes	UST Note UST Note	91282CLL3	3.375	3.907	2.524	10/10/2024	9/15/2027	6,000,000.00	5,926,328.56	5,863,320.00	97.722	
Treasury Notes	UST Note	91282CLQ2 91282CAL5	3.875 0.375	3.866 3.581	2.590 2.672	10/21/2024 10/4/2024	10/15/2027 9/30/2027	7,500,000.00 17,000,000.00	7,506,548.33 15,468,708.36	7,421,175.00 15,297,824.00	98.949 89.987	
'reasury Notes	USI NOLE											ICED
-	Total Count 20)1202012)				10/4/2024)/)0/202/	., ,		-,, .		
-	Total Count 30)12020121	3.372	3.661	1.320	10/4/2024), 50, 2021	1,368,400,000.00	1,361,765,228.74	1,355,593,816.40	99.987 99.064	
-	Total Count 30 Issuer	CUSIP		3.661		Purchase	Maturity	., ,		-,, .		-
OCAL AGENCY NVESTMENT FUND			3.372	3.661	1.320 Modified			1,368,400,000.00	1,361,765,228.74	1,355,593,816.40	99.064	
OCAL AGENCY NVESTMENT FUND			3.372 Coupon	3.661 Yield to	1.320 Modified	Purchase	Maturity	1,368,400,000.00	1,361,765,228.74	1,355,593,816.40	99.064 Market	Prie Sour
OCAL AGENCY NVESTMENT FUND	Issuer	CUSIP	3.372 Coupon Rate	3.661 Yield to Maturity	1.320 Modified Duration	Purchase Date	Maturity Date	1,368,400,000.00 Current Par Value	1,361,765,228.74 Current Book Value	1,355,593,816.40 Market Value	99.064 Market Price	Pri Sou
OCAL AGENCY NVESTMENT FUND AIF	Issuer LAIF Total Count 1	CUSIP SYS49819	3.372 Coupon Rate 4.710 4.710	3.661 Yield to Maturity 4.710 4.710	1.320 Modified Duration 0.000 0.000	Purchase Date 3/31/2003	Maturity Date 1/2/2025	1,368,400,000.00 Current Par Value 70,251.36 70,251.36	1,361,765,228.74 Current Book Value 70,251.36 70,251.36	1,355,593,816.40 Market Value 70,251.36 70,251.36	99.064 Market Price 100.000 100.000	Pri Sou ICED
OCAL AGENCY NVESTMENT FUND AIF SSET BACKED	Issuer	CUSIP	3.372 Coupon Rate 4.710 4.710 Coupon	3.661 Yield to Maturity 4.710 4.710 Yield to	1.320 Modified Duration 0.000 0.000 Modified	Purchase Date 3/31/2003 Purchase	Maturity Date 1/2/2025 Maturity	1,368,400,000.00 Current Par Value 70,251.36 70,251.36	1,361,765,228.74 Current Book Value 70,251.36	1,355,593,816.40 Market Value 70,251.36	99.064 Market Price 100.000 100.000 Market	Pri Sou ICED Pri
OCAL AGENCY NVESTMENT FUND AIF SSET BACKED ECURITIES	Issuer LAIF Total Count 1 Issuer	CUSIP SYS49819 CUSIP	3.372 Coupon Rate 4.710 4.710 Coupon Rate	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity	1.320 Modified Duration 0.000 0.000 Modified Duration	Purchase Date 3/31/2003 Purchase Date	Maturity Date 1/2/2025 Maturity Date	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value	99.064 Market Price 100.000 100.000 Market Price	Pri Sou ICED Pri Sou
OCAL AGENCY NVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease	CUSIP SYS49819 CUSIP 58768RAC4	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604	1.320 Modified Duration 0.000 0.000 Modified Duration 0.510	Purchase Date 3/31/2003 Purchase Date 6/3/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value 17,997,390.02	99.064 Market Price 100.000 100.000 Market Price 100.090	Pri Sou ICED Pri Sou ICED
OCAL AGENCY VVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035	1.320 Modified Duration 0.000 0.000 Modified Duration 0.510 0.610	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04	99.064 Market Price 100.000 100.000 Market Price 100.090 99.540	Pri Sou ICED Pri Sou ICED ICED
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OCAL AGENCY NVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs sset Backed Secs sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087	1.320 Modified Duration 0.000 0.000 Modified Duration 0.510 0.610 0.690 0.690	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 8,871,000.00 24,000,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00	99.064 Market Price 100.000 100.000 Market Price 100.090 99.540 99.683 99.683	Pri Sou ICEE Sou ICEE ICEE ICEE ICEE
OCAL AGENCY NVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs sset Backed Secs sset Backed Secs sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 63938PBW8	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 5.590	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 3.875 4.672 5.087 5.662	1.320 Modified Duration 0.000 0.000 Modified Duration 0.610 0.690 0.690 0.690 1.266	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 5/23/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 9/15/2027 4/25/2026	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 8,871,000.00 24,000,000.00 7,500,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00	99.064 Market Price 100.000 100.000 Market Price 100.090 99.540 99.683 99.683 99.683 101.098	Pri Sou ICED Sou ICED ICED ICED ICED ICED ICED
OCAL AGENCY WESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs sset Backed Secs sset Backed Secs sset Backed Secs sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 63938PBW8 02582JJX9	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 3.970 5.590 4.950	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.062 5.004	1.320 Modified Duration 0.000 0.000 Modified Duration 0.510 0.610 0.690 0.690 0.690 0.690 1.266 1.322	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 11/3/2022	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 4/25/2026 10/15/2027	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 8,871,000.00 24,000,000.00 7,500,000.00 10,000,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00	99.064 Market Price 100.000 100.000 Market Price 100.090 99.540 99.683 99.683 99.683 101.098 100.369	Pri Sou ICEI Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI
OCAL AGENCY VVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 63938PBW8 02582JJX9 87268CAA5	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 5.590 4.950 4.250	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.662 5.004 4.301	1.320 Modified Duration 0.000 0.000 Modified Duration 0.510 0.610 0.690 0.690 0.690 1.266 1.322 1.380	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 11/3/2022 10/9/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 9/15/2027 9/15/2027 9/15/2027 4/25/2026 10/15/2027 10/20/2027	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 8,871,000.00 24,000,000.00 7,500,000.00 10,000,000.00 26,250,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,983.63	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50	99.064 Market Price 100.000 100.000 Market Price 100.090 99.540 99.683 99.683 99.683 101.098 100.369 99.272	Pri Sou ICEI Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI
OCAL AGENCY VVESTMENT FUND AIF SSET BACKED ECURITIES Sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 161571HS6 161571HS6 161571HS6 161571HS6 161571HS6 161572HS6 802882JJV9 87268CAA5 92348KCU5	3.372 Coupon Rate 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 3.970 5.590 4.950 4.250 5.210	3.661 Yield to Maturity 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.662 5.004 4.301 5.190	1.320 Modified Duration 0.000 0.000 Modified Duration 0.510 0.610 0.690 0.690 0.690 1.266 1.322 1.380 1.410	Purchase Date 3/31/2003 Purchase Date 6/3/2024, 7/1/2024, 12/2/2024, 12/2/2024, 12/2/2024, 12/2/2024, 12/2/2024, 12/2/2024, 11/3/2022 10/9/2024, 6/28/2024,	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 9/15/2026 10/15/2027 10/20/2027 6/20/2026	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 8,871,000.00 24,000,000.00 10,000,000.00 10,000,000.00 26,250,000.00 40,000,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,983.63 39,997,784.00	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00	99.064 Market Price 100.000 100.000 Market Price 100.090 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.925	Pri Sou ICEI Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI
DCAL AGENCY IVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 161571HS6 161571HS6 161571HS6 938PBW8 02582JJX9 87268CAA5 92348KCU5 16144YAC2	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 5.590 4.950 4.250 5.210 4.940	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.662 5.004 4.301 5.190 5.002	1.320 Modified Duration 0.000 Modified Duration 0.610 0.690 0.690 1.266 1.322 1.380 1.410 1.493	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 5/23/2024 11/3/2022 10/9/2024 6/28/2024 7/30/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 9/15/2027 4/25/2026 10/15/2027 10/20/2026 1/25/2028	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 8,871,000.00 24,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 11,500,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,983.63 39,997,784.00 11,497,901.25	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00	99.064 Market Price 100.000 100.000 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.925 100.515	Pri Sou ICEI Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI ICE
OCAL AGENCY VVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust Bank of America Credit Card	CUSIP SYS49819 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 63938PBW8 02582JJX9 87268CAA5 92348KCU5 16144YAC2 05522RDF2	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 3.970 3.970 4.950 4.250 5.210 4.950 4.950 4.950 5.210	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.662 5.004 4.301 5.190 5.002 5.113	1.320 Modified Duration 0.000 0.000 Modified Duration 0.610 0.690 0.690 0.690 1.266 1.322 1.380 1.410 1.493 1.528	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 11/3/2022 10/9/2024 6/28/2024 7/30/2024 6/21/2023	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 9/15/2027 10/15/2027 10/20/2027 10/20/2026 1/25/2028 4/15/2028	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 8,871,000.00 24,000,000.00 10,000,000.00 26,250,000.00 40,000,000.00 11,500,000.00 20,645,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,983.63 39,997,784.00 11,497,901.25 20,600,645.51	1,355,593,816.40 Market Value 70,251.36 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00 20,750,723.05	99.064 Market Price 100.000 100.000 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.515 100.512	Pri Sou ICEI Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI ICE
OCAL AGENCY WESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust Bank of America Credit Card Discover Card	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 63938PBW8 02582JJX9 87268CAA5 92348KCU5 16144YAC2 05522RDF2 254683CZ6	3.372 Coupon Rate 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 3.970 3.970 4.950 4.250 5.210 4.950 4.250 5.210 4.940 5.000 4.930	3.661 Yield to Maturity 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.662 5.004 4.301 5.190 5.002 5.113 4.820	1.320 Modified Duration 0.000 0.000 Modified Duration 0.610 0.690 0.690 0.690 0.690 0.690 1.266 1.322 1.380 1.410 1.493 1.528 1.663	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 5/23/2024 11/3/2022 10/9/2024 6/28/2024 6/28/2024 6/21/2023 7/20/2023	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 9/15/2027 4/25/2026 10/15/2027 6/20/2026 1/25/2028 4/15/2028	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 24,000,000.00 7,500,000.00 10,000,000.00 26,250,000.00 11,500,000.00 11,500,000.00 20,645,000.00 21,438,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,983.63 39,997,784.00 11,497,901.25 20,600,645.51 21,460,610.39	1,355,593,816.40 Market Value 70,251.36 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,84,2,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00 20,750,723.05 21,578,954.85	99.064 Market Price 100.000 100.000 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.925 100.512 100.512 100.658	Pri Sou ICEI Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI ICE
OCAL AGENCY VVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust Bank of America Credit Card Discover Card Bank of America Credit Card	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 63938PBW8 02582JJX9 87268CAA5 92348KCU5 16144YAC2 05522RDF2 254683CZ6 05522RDH8	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.970 3.970 3.970 3.970 5.590 4.950 4.250 5.210 4.950 4.250 5.210 4.940 5.000 4.930	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.662 5.004 4.301 5.190 5.002 5.113 4.820 4.985	1.320 Modified Duration 0.000 0.000 Modified Duration 0.610 0.690 0.690 0.690 1.266 1.322 1.380 1.410 1.493 1.528 1.663 1.781	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 5/23/2024 11/3/2022 10/9/2024 6/28/2024 6/28/2024 6/21/2023 12/14/2023	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 9/15/2027 4/25/2026 10/15/2027 6/20/2026 1/25/2028 4/15/2028 6/15/2028 11/15/2026	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 24,000,000.00 7,500,000.00 26,250,000.00 40,000,000.00 11,500,000.00 20,645,000.00 21,438,000.00 9,500,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,983.63 39,997,784.00 11,497,901.25 20,600,645.51 21,460,610.39 9,498,724.15	1,355,593,816.40 Market Value 70,251.36 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,84,2,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00 20,750,723.05 21,578,954.85 9,592,159.50	99.064 Market Price 100.000 Market Price 100.090 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.925 100.512 100.512 100.512	Pri Sou ICEI Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI ICE
OCAL AGENCY NVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust Bank of America Credit Card Discover Card Bank of America Credit Card Ford Credit Auto OwnerTrust Card	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 161571HS6 161571HS6 2582JJX9 87268CAA5 92348KCU5 16144YAC2 05522RDF2 254683CZ6 05522RDF8 34535EAD4	3.372 Coupon Rate 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 5.590 4.950 4.250 5.210 4.950 4.950 4.950 4.930 4.930	3.661 Yield to Maturity 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.662 5.004 4.301 5.190 5.002 5.113 4.820 4.985 5.152	1.320 Modified Duration 0.000 0.000 0.000 0.610 0.690 0.690 0.690 1.266 1.322 1.380 1.410 1.493 1.528 1.663 1.781 1.830	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 11/3/2022 10/9/2024 6/28/2024 7/30/2023 12/14/2023 3/19/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 9/15/2027 9/15/2027 9/15/2027 4/25/2026 10/15/2027 6/20/2026 1/25/2028 4/15/2028 6/15/2028 12/15/2028	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 24,000,000.00 7,500,000.00 10,000,000.00 26,250,000.00 40,000,000.00 21,438,000.00 9,500,000.00 9,000,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,983.63 39,997,784.00 11,497,901.25 20,600,645.51 21,460,610.39 9,498,724.15 8,998,487.10	1,355,593,816.40 Market Value 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00 20,750,754.85 9,592,159.50 9,080,901.00	99.064 Market Price 100.000 100.000 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.925 100.515 100.512 100.658 100.670 100.899	Pr Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI ICE
OCAL AGENCY NVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Total Count 1 Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust Bank of America Credit Card Discover Card Bank of America Credit Card Ford Credit Auto OwnerTrust Chase Issuance Trust	CUSIP SYS49819 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 161571HS6 63938PBW8 02582JJX9 87268CAA5 92348KCU5 16144YAC2 05522RDF2 254683CZ6 05522RDF2 254683CZ6 05522RDH8 34535EAD4 161571HV9	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 5.590 4.950 4.250 5.210 4.940 5.000 4.930 4.930 4.930 4.930	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 5.662 5.087 5.662 5.004 4.301 5.190 5.002 5.113 4.820 4.985 5.152 4.601	1.320 Modified Duration 0.000 0.000 0.600 0.690 0.690 0.690 1.266 1.322 1.380 0.410 1.423 1.528 1.663 1.781 1.830 1.939	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 5/23/2024 11/3/2022 10/9/2024 6/28/2024 7/30/2024 6/21/2023 7/20/2023 12/14/2023 3/19/2024 1/31/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 4/25/2026 10/15/2027 6/20/2026 1/25/2028 4/15/2028 11/15/2028 1/15/2028 1/15/2028	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 24,000,000.00 10,000,000.00 26,250,000.00 40,000,000.00 20,645,000.00 20,645,000.00 20,645,000.00 9,500,000.00 34,000,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,98.36 39,997,784.00 11,497,901.25 20,600,645.51 21,460,610.39 9,498,724.15 8,998,487.10 33,994,821.80	1,355,593,816.40 Market Value 70,251.36 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00 20,750,723.05 21,578,954.85 9,592,159.50 9,080,901.00 34,050,660.00	99.064 Market Price 100.000 100.000 99.540 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.515 100.515 100.512 100.658 100.970 100.899 100.149	Pr Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI ICE
OCAL AGENCY NVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Total Count 1 Issuer Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust Chase Auto Owner Trust Bank of America Credit Card Discover Card Bank of America Credit Card Ford Credit Auto OwnerTrust Chase Issuance Trust GMF Floorplan Owner Revolving	CUSIP SYS49819 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 63938PBW8 02582JJX9 87268CAA5 92348KCU5 16144YAC2 05522RDF2 254683CZ6 05522RDF8 34535EAD4 161571HV9 361886DA9	3.372 Coupon Rate 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 3.970 5.590 4.950 4.250 5.210 4.950 4.950 4.950 4.940 5.000 4.930 4.930 4.930 5.090 4.600 5.130	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.662 5.004 4.301 5.190 5.113 4.820 4.985 5.152 4.601 5.190	1.320 Modified Duration 0.000 0.000 Modified Duration 0.510 0.610 0.690 0.690 0.690 1.266 1.322 1.380 1.410 1.493 1.528 1.663 1.781 1.830 1.939 2.078	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 5/23/2024 11/3/2022 10/9/2024 6/28/2024 7/30/2024 6/21/2023 7/20/2023 12/14/2023 3/19/2024 1/31/2024 3/27/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 9/15/2027 10/20/2027 10/20/2027 10/20/2028 1/25/2028 4/15/2028 11/15/2028 11/15/2027 3/15/2027	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 24,000,000.00 24,000,000.00 10,000,000.00 26,250,000.00 11,500,000.00 20,645,000.00 21,438,000.00 9,500,000.00 34,000,000.00 13,000,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776.052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,983.63 39,997,84.00 11,497,901.25 20,600,645.51 21,460,610.39 9,498,724.15 8,998,487.10 33,994,821.80 12,998,329.50	1,355,593,816.40 Market Value 70,251.36 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00 20,750,723.05 21,578,954.85 9,592,159.50 9,080,901.00 34,050,660.00 13,129,714.00	99.064 Market Price 100.000 100.000 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.515 100.515 100.512 100.512 100.658 100.970 100.899 100.149 100.998	Pri Sou ICEI ICEI ICEI ICEI ICEI ICEI ICEI ICE
OCAL AGENCY NVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Total Count 1 Issuer Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust Bank of America Credit Card Discover Card Bank of America Credit Card Ford Credit Auto Owner Trust Chase Issuance Trust GMase Issuance Trust GMF Floorplan Owner Revolving Bank of America Credit Card	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 63938PBW8 02582JJX9 87268CAA5 92348KCU5 16144YAC2 05522RDF2 254683CZ6 05522RDF2 254683CZ6 05522RDF3 34535EAD4 161571HV9 361886DA9 05522RDJ4	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 3.970 3.970 4.950 4.950 4.250 5.210 4.940 5.000 4.930 4.930	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.062 5.004 4.301 5.190 5.088	1.320 Modified Duration 0.000 0.000 Modified Duration 0.610 0.690 0.690 0.690 0.690 1.266 1.322 1.380 1.410 1.493 1.528 1.663 1.781 1.830 1.939 2.078 2.231	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 6/28/2024 6/28/2024 6/28/2024 7/30/2024 6/21/2023 3/19/2024 1/31/2024 3/27/2024 6/13/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 10/20/2027 6/20/2027 6/20/2026 1/25/2028 4/15/2028 11/15/2028 11/15/2027 3/15/2027 3/15/2027	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 24,000,000.00 24,000,000.00 10,000,000.00 26,250,000.00 11,500,000.00 20,645,000.00 21,438,000.00 9,000,000.00 34,000,000.00 13,000,000.00 25,000,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,98.363 39,997,784.00 11,497,901.25 20,600,645.51 21,460,610.39 9,498,724.15 8,998,87.14 33,994,821.80 12,998,329.50 24,998,597.50	1,355,593,816.40 Market Value 70,251.36 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00 20,750,723.05 21,578,954.85 9,592,159.50 9,080,901.00 34,050,660.00 13,129,714.00 25,241,625.00	99.064 Market Price 100.000 90.000 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.925 100.512 100.512 100.658 100.970 100.899 100.899 100.998 100.998	Prii Sou ICEE ICEE ICEE ICEE ICEE ICEE ICEE ICE
OCAL AGENCY NVESTMENT FUND AIF SECURITIES USSET BACKED ECURITIES USSET BACKED Secs USSET BACKED Secs	Issuer LAIF Total Count 1 Total Count 1 Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust Bank of America Credit Card Discover Card Bank of America Credit Card Ford Credit Auto OwnerTrust Chase Issuance Trust GMF Floorplan Owner Revolving Bank of America Credit Card American Express Credt Card	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 63938PBW8 02582JJX9 87268CAA5 92348KCU5 92348KCU5 16144YAC2 05522RDF2 254683CZ6 05522RDF8 34535EAD4 161571HV9 361886DA9 05522RDJ4 02589BAE0	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 5.590 4.950 4.250 5.210 4.950 4.250 5.210 4.940 5.090 4.930 4.930 4.930 4.650	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.662 5.004 4.301 5.190 5.002 5.113 4.820 4.985 5.152 4.601 5.190 5.190 5.088 4.652	1.320 Modified Duration 0.000 0.000 0.600 0.610 0.690 0.690 0.690 1.266 1.322 1.380 1.410 1.493 1.528 1.663 1.781 1.830 1.939 2.078 2.231 2.385	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 5/23/2024 5/23/2024 6/28/2024 6/28/2024 6/21/2023 3/19/2024 3/19/2024 1/31/2024 3/27/2024 6/13/2024 7/23/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 9/15/2027 4/25/2026 10/15/2027 6/20/2026 1/25/2028 4/15/2028 11/15/2028 11/15/2027 3/15/2027 5/15/2027 7/15/2027	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 24,000,000.00 7,500,000.00 26,250,000.00 10,000,000.00 26,250,000.00 20,645,000.00 21,438,000.00 21,438,000.00 9,500,000.00 34,000,000.00 13,000,000.00 13,000,000.00 16,000,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,983.63 39,997,784.00 11,497,901.25 20,600,645.51 21,460,610.39 9,498,724.15 8,998,487.10 33,994,821.80 12,998,329.50 24,998,597.50 15,999,273.60	1,355,593,816.40 Market Value 70,251.36 70,251.36 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00 20,750,723.05 21,578,954.85 9,592,159.50 9,080,901.00 34,050,660.00 13,129,714.00 25,241,625.00 16,033,152.00	99.064 Market Price 100.000 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.925 100.512 100.512 100.512 100.512 100.658 100.970 100.899 100.149 100.967 100.207	Pri Sou ICEE Sou ICEE ICEE ICEE ICEE ICEE ICEE ICEE ICE
OCAL AGENCY NVESTMENT FUND AIF SSET BACKED ECURITIES sset Backed Secs sset Backed Secs	Issuer LAIF Total Count 1 Total Count 1 Issuer Issuer Mercedes-Benz Auto Lease American Express Credt Chase Issuance Trust Chase Issuance Trust Chase Issuance Trust Navistar Financial Dealer American Express Credt TMobile US Trust Verizon Master Trust Chase Auto Owner Trust Bank of America Credit Card Discover Card Bank of America Credit Card Ford Credit Auto Owner Trust Chase Issuance Trust GMase Issuance Trust GMF Floorplan Owner Revolving Bank of America Credit Card	CUSIP SYS49819 CUSIP 58768RAC4 02582JJV3 161571HS6 161571HS6 161571HS6 63938PBW8 02582JJX9 87268CAA5 92348KCU5 16144YAC2 05522RDF2 254683CZ6 05522RDF2 254683CZ6 05522RDF3 34535EAD4 161571HV9 361886DA9 05522RDJ4	3.372 Coupon Rate 4.710 4.710 Coupon Rate 4.740 3.750 3.970 3.970 3.970 3.970 3.970 4.950 4.950 4.250 5.210 4.940 5.000 4.930 4.930	3.661 Yield to Maturity 4.710 4.710 Yield to Maturity 4.604 4.035 3.875 4.672 5.087 5.062 5.004 4.301 5.190 5.088	1.320 Modified Duration 0.000 0.000 0.600 0.690 0.690 1.266 1.322 1.380 1.410 1.493 1.528 1.663 1.781 1.830 1.939 2.078 2.231 2.385 2.555	Purchase Date 3/31/2003 Purchase Date 6/3/2024 7/1/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 6/28/2024 6/28/2024 6/28/2024 7/30/2024 6/21/2023 3/19/2024 1/31/2024 3/27/2024 6/13/2024	Maturity Date 1/2/2025 Maturity Date 1/15/2027 8/15/2027 9/15/2027 9/15/2027 10/20/2027 6/20/2027 6/20/2026 1/25/2028 4/15/2028 11/15/2028 11/15/2027 3/15/2027 3/15/2027	1,368,400,000.00 Current Par Value 70,251.36 70,251.36 70,251.36 Current Par Value 17,981,135.07 27,740,000.00 10,000,000.00 24,000,000.00 24,000,000.00 10,000,000.00 26,250,000.00 11,500,000.00 20,645,000.00 21,438,000.00 9,000,000.00 34,000,000.00 13,000,000.00 25,000,000.00	1,361,765,228.74 Current Book Value 70,251.36 70,251.36 Current Book Value 17,980,509.33 27,589,380.48 9,998,331.00 8,776,052.58 23,613,476.56 7,498,995.75 9,999,504.00 26,244,98.363 39,997,784.00 11,497,901.25 20,600,645.51 21,460,610.39 9,498,724.15 8,998,87.14 33,994,821.80 12,998,329.50 24,998,597.50	1,355,593,816.40 Market Value 70,251.36 70,251.36 70,251.36 Market Value 17,997,390.02 27,612,285.04 9,968,290.00 8,842,870.06 23,923,896.00 7,582,350.00 10,036,870.00 26,058,952.50 40,370,120.00 11,559,179.00 20,750,723.05 21,578,954.85 9,592,159.50 9,080,901.00 34,050,660.00 13,129,714.00 25,241,625.00	99.064 Market Price 100.000 100.000 99.540 99.683 99.683 99.683 101.098 100.369 99.272 100.925 100.512 100.512 100.658 100.970 100.899 100.899 100.998 100.998	Pri Sou ICED Sou ICED ICED ICED ICED ICED ICED ICED ICED



REPURCHASE	Issuer	CUSIP	Coupon	Yield to	Modified	Purchase	Maturity	Current Par Value	Current Book Value	Market Value	Market	Price
AGREEMENT			Rate	Maturity	Duration	Date	Date				Price	Source
Repo	TD Securities America Repo	REP080452	4.450	4.512	0.002	12/31/2024	1/2/2025	70,000,000.00	70,000,000.00	70,000,000.00	100.000	ICED
Repo	TD Securities America Repo	REPO80453	4.450	4.512	0.002	12/31/2024	1/2/2025	16,500,000.00	16,500,000.00	16,500,000.00	100.000	ICED
	Total Count 2		4.450	4.512	0.002			86,500,000.00	86,500,000.00	86,500,000.00	100.000	
COMMERCIAL	Issuer	CUSIP	Coupon	Yield to	Modified	Purchase	Maturity	Current Dar Value	Current Book Value	Market Value	Market	Price
PAPER	Issuel	COSIF	Rate	Maturity	Duration	Date	Date	Current rai value	Current DOOK value	Market value	Price	Source
Commercial Paper	US Bank	SYS79354	4.000	4.000	0.000	7/1/2019	1/2/2025	1,273,000.00	1,273,000.00	1,273,000.00	100.000	
Commercial Paper	Hannover Funding Co	41068KN79	4.680	4.758	0.016	12/17/2024	1/7/2025	25,000,000.00	24,931,750.00	24,977,975.00	99.912	
Commercial Paper	Hannover Funding Co	41068KNH7	4.690	4.774	0.043	12/18/2024	1/17/2025	25,000,000.00	24,902,291.67	24,946,175.00	99.785	
Commercial Paper	GTA Funding LLC	40060WNX6	4.650	4.795	0.082	9/23/2024	1/31/2025	30,000,000.00	29,496,250.00	29,885,010.00	99.617	
Commercial Paper	Jupiter Sec Co	4820P2P66	4.650	4.771	0.098	11/7/2024	2/6/2025	40,000,000.00	39,529,833.33	39,816,880.00	99.542	
Commercial Paper	Salisbury Recivables Co	79490APK8	4.650	4.779	0.133	11/7/2024	2/19/2025	30,000,000.00	29,597,000.00	29,816,520.00	99.388	
Commercial Paper	Bayerische Landesbank	07274LPU5	4.480	4.632	0.157	9/26/2024	2/28/2025	35,000,000.00	34,324,888.89	34,744,360.00	99.270	
Commercial Paper	Hannover Funding Co	41068KTQ1	4.600	4.832	0.465	12/16/2024	6/24/2025	55,000,000.00	53,664,722.22	53,772,345.00	97.768	
Commercial Paper	Korea Development Bank	5006E0TR7	4.460	4.626	0.469	12/26/2024	6/25/2025	50,000,000.00	48,878,805.56	48,933,100.00	97.866	ICED
Commercial Paper	Natixis SA	63873JTS9	4.450	4.671	0.472	12/16/2024	6/26/2025	50,000,000.00	48,813,333.33	48,915,950.00	97.832	ICED
-	Total Count 10		4.571	4.730	0.262			341,273,000.00	335,411,875.00	337,081,315.00	98.772	
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CORPORATE	Issuer	CUSIP	Coupon	Yield to	Modified	Purchase	Maturity	Current Par Value	Current Book Value	Market Value	Market	Price
MTN/BONDS			Rate	Maturity	Duration	Date	Date				Price	Source
Medium Term Notes	US BANK NA	90331HPL1	2.050	5.299	0.054	3/1/2024	1/21/2025	10,000,000.00	9,721,211.30	9,985,000.00	99.850	
Medium Term Notes	Bank of America	06055JGH6	4.558	4.794	0.060	9/24/2024	10/24/2025	25,000,000.00	25,000,000.00	24,877,775.00	99.511	
Medium Term Notes	US Bancorp	91159HHZ6	1.450	5.507	0.358	4/22/2024	5/12/2025	22,000,000.00	21,096,460.00	21,748,364.00	98.856	
Medium Term Notes	Bank of America	06051GLA5	4.827	5.042	0.510	9/3/2024	7/22/2026	15,000,000.00	15,024,246.16	14,999,190.00	99.995	
Medium Term Notes	Deere & Co.	24422EWT2	5.050	4.470	1.110	3/30/2023	3/3/2026	15,000,000.00	15,235,500.00	15,102,480.00	100.683	
Medium Term Notes	Bank of America	06051GLE7	5.080	5.401	1.886	6/23/2023	1/20/2027	10,000,000.00	9,896,400.00	10,028,950.00	100.290	
Medium Term Notes	USAA CAP Corp	90327QD97	5.250	5.356	2.239	6/3/2024	6/1/2027	25,000,000.00	24,927,750.00	25,285,775.00	101.143	
Medium Term Notes	UNILEVER CAPITAL	904764BU0	4.250	4.346	2.407	8/12/2024	8/12/2027	10,000,000.00	9,973,300.00	9,941,620.00	99.416	
Medium Term Notes	State Street Corp	857477CP6	4.330	4.330	2.593	10/22/2024	10/22/2027	30,000,000.00	30,000,000.00	29,769,900.00	99.233	
Medium Term Notes	Marsh & McLennan Cos Inc	571748BY7	4.550	4.591	2.630	11/8/2024	11/8/2027	10,000,000.00	9,988,600.00	9,992,250.00	99.923	ICED
	Total Count 10		4.172	4.901	1.385			172,000,000.00	170,863,467.46	171,731,304.00	99.844	
			4.1/2	4.901	1.305			172,000,000.00	170,003,407.40	1/1,/51,504.00	99.044	



GLOSSARY OF INVESTMENT TERMS		
ASSET BACKED SECURITIES: Securities, such as bonds or notes, collateralized by receivables such as credit card or auto loans.	LOCAL AGENCY INVESTMENT FUND (LAIF): An investment pool sponsored by the State of California and administered/managed by the State Treasurer's Office. Local government units, with consent of the local governing body of that agency, may voluntarily deposit surplus funds for the purpose of investment.	U. S. GOVERNMENT AGENCY SECURITIES: Debt securities issued by U. S. Government sponsored enterprises and federally related institutions. These government agencies include: Federal Home Loan Banks (FHLB); Federal Home Loan Mortgage Corporation (FHLMC, or "Freddie Mac"); Federal National Mortgage Association (FNMA, or "Fannie Mae"); Federal Farm Credit Banks (FFCB); and Tennessee Valley Authority (TVA).
BOOK VALUE: The original cost of the investment, plus accrued interest and amortization of any premium or discount.	MARKET VALUE: The price at which a security is trading and could presumably be purchased or sold.	U.S. TREASURY SECURITIES: Securities issued by the U. S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk, and are the benchmark for interest rates on all other securities in the U.S. and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.
CERTIFICATE OF DEPOSIT (CD or NCD): A deposit of funds at a bank for a specified period of time that earns interest at a specified rate. Commonly known as "CDs" or "negotiable CDs."	MATURITY: The date upon which the principal or stated value of an investment becomes due and payable.	WEIGHTED AVERAGE DAYS TO MATURITY: The weighted average of the remaining term to maturity of all of the assets in an investment pool or securities portfolio, as expressed in days.
COUPON: The annual rate at which a bond pays interest.	PAR VALUE: The amount of principal which must be paid at maturity. Also referred to as the face amount of a bond, normally quoted in \$1.000 increments per bond.	 YIELD: The rate of annual income return on an investment, expressed as a percentage. (a) EARNED INCOME YIELD is the annual income from an investment divided by the current market value. (b) YIELD TO MATURITY is the rate of return earned on an investment considering all cash flows and timing factors: interest earnings, discounts, and premiums above par.
CUSIP: The number identifying all stocks and registered bonds, using the Committee on Uniform Securities Identification Procedures (CUSIP).	REPURCHASE AGREEMENT (RP OR REPO): The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities at a later date at a specified price that includes interest for the buyer's holding period. In essence, this is a collateralized investment whereby the security "buyer" lends the "seller" money for the period of the agreement.	
 DURATION: Duration measures the price sensitivity of a bond to changes in interest rates. (a) EFFECTIVE DURATION is a duration calculation for bonds with embedded options. Effective duration takes into account that expected cash flows will fluctuate as interest rates change. (b) MACAULAY'S DURATION is the weighted average maturity of the bond's cash flows, where the present values of the cash flows serves as the weights. The greater the duration of the bond, the greater its percentage price volatility. 	SUPRANATIONAL: An entity formed by two or more central governments through international treaties, for the purpose of promoting economic development for member countries. Two examples of supranational institutions are the International Bank for Reconstruction and Development (World Bank) and the Inter-American Development Bank.	

For additional glossary terms, previous Investment Reports, and City Investment Policy, please visit the Office of the City Treasurer's website at: http://www.sandiego.gov/treasurer/investments/