

THE CITY OF SAN DIEGO

MEMORANDUM

DATE:June 23, 2023TO:DistributionFROM:Elizabeth Correia, City TreasurerSUBJECT:Monthly Investment Report – May 31, 2023

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).

EC/el

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 Mara Elliott, City Attorney Honorable Council President Elo-Rivera 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 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 Page 2 Distribution June 23, 2023

cc: Jessica Lawrence, Director of Policy, Office of the Mayor Rolando Charvel, Director, Department of Finance and City Comptroller Emmanuel Labrinos, Interim 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

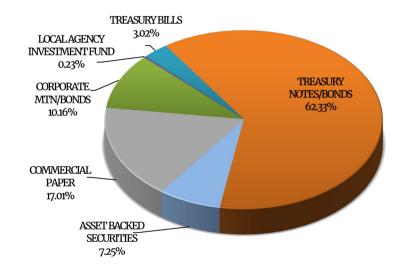
City of San Diego Office of the City Treasurer



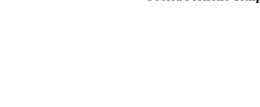
ASSET ALLOCATION					
	Current Par	Current Book			Yield to
Assets (000's)	Value	Value	Market Value	Mkt/Book	Maturity 365
ASSET BACKED SECURITIES	219,111	215,887	213,605	98.94%	4.12%
COMMERCIAL PAPER	514,900	506,250	513,538	101.44%	5.11%
CORPORATE MTN/BONDS	307,998	302,549	301,414	99.62%	3.99%
LOCAL AGENCY INVESTMENT FUND	6,973	6,973	6,973	100.00%	2.74%
TREASURY BILLS	90,000	89,751	89,834	100.09%	5.67%
TREASURY NOTES/BONDS	1,860,000	1,855,609	1,802,633	97.15%	1.94%
Totals (000's):	2,998,982	2,977,018	2,927,997	98.35%	2.96%

Portfolio Breakdown & Statistics									
	Liquidity	Core							
Portfolio Size	\$1,101,335,776	\$1,875,682,705							
% of total pool	36.99%	63.01%							
Portfolio Duration*	0.27	1.80							
Index Duration*	0.26	1.78							
% of index	103.70%	101.12%							
Weighted Average Days to Maturity	101	784							
Earned Income Yield	2.705%	2.606%							

* Macaulay's Duration for Liquidity and Effective Duration for Core.

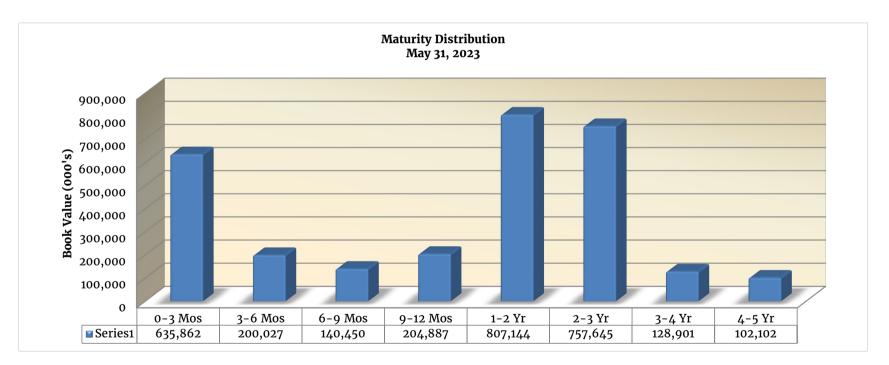


Pooled Portfolio Composition by Book Value





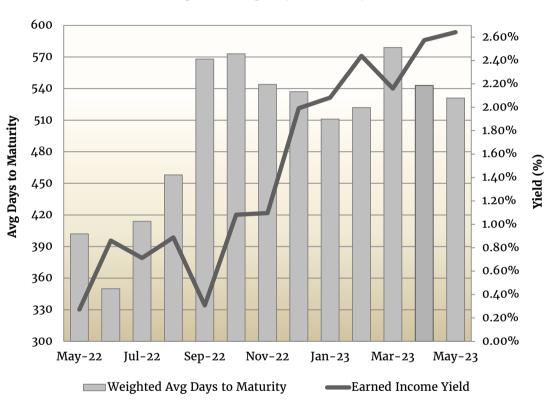
MATURITY DISTRIBUTION									and the second
Current Book Value (000's)	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals (000's)
ASSET BACKED SECURITIES							113,785	102,102	215,887
COMMERCIAL PAPER	506,250								506,250
CORPORATE MTN/BONDS	32,888		40,517	19,987	33,388	160,653	15,116		302,549
LOCAL AGENCY INVESTMENT FUND	6,973								6,973
TREASURY BILLS	89,751								89,751
TREASURY NOTES/BONDS		200,027	99,933	184,900	773,757	596,992			1,855,609
Totals (000's):	635,862	200,027	140,450	204,887	807,144	757,645	128,901	102,102	2,977,018
% of Portfolio	21.36%	6.72%	4.72%	6.88%	27.11%	25.45%	4.33%	3.43%	100.00%





PORTFOLIO - EARNED INCOME YIELD

_	Earned Income	Weighted Avg Days to
Month	Yield	Maturity
May-22	0.27%	402
Jun-22	0.86%	350
Jul-22	0.71%	414
Aug-22	0.89%	458
Sep-22	0.31%	568
Oct-22	1.08%	573
Nov-22	1.10%	544
Dec-22	1.99%	537
Jan-23	2.08%	511
Feb-23	2.44%	522
Mar-23	2.16%	579
Apr-23	2.57%	543
May-23	2.64%	531



Yield and Weighted Average Days to Maturity Trends

POOLED INVESTMENTS AT MAY 31, 2023 - PORTFOLIO POSITION DETAIL

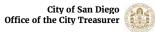
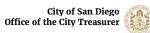


Image: bit is the start is the st													Charles -
Treasury Nills UST Relit Relit </th <th>TREASURY BILLS</th> <th>Issuer</th> <th>CUSIP</th> <th>-</th> <th></th> <th></th> <th></th> <th>-</th> <th>Current Par Value</th> <th>Current Book Value</th> <th>Market Value</th> <th></th> <th></th>	TREASURY BILLS	Issuer	CUSIP	-				-	Current Par Value	Current Book Value	Market Value		
Transarry Nills UST Bill 912705X3 6.080 6.187 0.018 5/22/2023 6/15/2023 6/05/2000 99.250,250.00 99.200 DEEM TERASULY Issuer CISIP Gaugoo Yeard Nondified Pactor Pactor <td></td> <td></td> <td></td> <td></td> <td>2</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>					2								
Total Count 2 5,566 0.95 0.900,000.00 99,750,887,71 98,84,00.00 99,810 NDTESDONDS List Note 0.251P Coupon Noted to Note	Treasury Bills	UST Bill			5.250	0.032	5/30/2023		50,000,000.00	49,899,511.11	49,913,500.00	99.827	
TREASURY MOTES/MONDS Issuer CUSIP Output Put Matery Montania Maturity Duration Maturity Duration Maturity Duration Current Par Value Current Book Value Market V	Treasury Bills		912796X53				5/24/2023	6/15/2023					ICED
NOTES/NONDS Instruct Plate Nature Deate		Total Count 2		5.573	5.666	0.035			90,000,000.00	89,750,888.71	89,834,020.00	99.816	
NOTES/NONDS Instruct Plate Nature Deate	TDEASLIDV	Issuar	CUSID	Coupon	Vield to	Modified	Durchase	Maturity	Current Dar Value	Current Book Value	Market Value	Market	Drice
Trasaury Notes UST Note 9132CAX 0.135 0.030 0/12/003 50,000,00.00 40,909,L42,79 49,35,950.00 95,040 Trasaury Notes UST Note 9132CAX 0.15 0.390 1/12/023 50,000,00.00 40,909,L42,79 44,355,950.00 95,04 EAB Trasaury Notes UST Note 9132CAX 0.153 0.477 31/12/033 50,000,00.00 40,909,L42,F9 44,855,450.00 97,111 ICID Trasaury Notes UST Note 9133CRF0 0.353 0.665 4/1/2003 115/12/03 50,000,00.00 40,935,647.05 77,97,77,850.00 65.610 ICID 75.600 75.711 ICID 75.764.75 77,97,850.00 65.610 ICID 75.771 ICID 75.777,850.00 65.610 ICID 75.777,850.00 65.755 ICID 75.777,850.00 65.757 ICID 75.777,850.00 65.757 ICID 75.777,850.00 65.757 ICID 75.777,757.777 77.757.757 75.75 17.777,777,777,777,777 77.737,777,777,777,777,777,777,777,777,7		135001	COSIT	-				-	Guiteint rai value	Current DOOK value	Market value		
Trasaury Notes UST Note 0.250 0.750 0.290 0/1/2023 <t< td=""><td>•</td><td></td><td></td><td></td><td>2</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	•				2								
Treasury Notes UST Note 1282CW 0.250 0.457 1/1/203 11/1/203 11/1/203 11/1/203 15/1/203 5/0.000,00.00 5/0.022,40.59 4.8855,50.00 07.711 ICED Treasury Notes UST Note 9123CR8 0.153 0.173 0.667 4/12033 15/0.000,00.00 5/0.022,40.59 4.8855,50.00 0.6180 ICED Treasury Notes UST Note 9123CR8 0.033 0.777 1/1.2023 15/0.000,00.00 5/0.025,51.02 4/7.937,00.00 95.559 ICED Treasury Notes UST Note 9123CR2 0.236 0.242 5/0.000,00.00 5/0.025,51.02 4/7.937,00.00 95.559 ICED Treasury Notes UST Note 9123CR2 0.236 0.242 1/1.2024 5/0.000,000 5/0.000,51.02 4/7.935,00.00 95.59 ICED Treasury Notes UST Note 9123CR2 0.236 0.766 1.101 1/1/2024 5/0.000,000 0.5/0.01,9333 4/7.935,95.00 1.602 1.612 1.612 1.612 1.						,			- , ,				
Treasury Notes UST Note 91282C4W 0.450 0.451 0.457 01/201 01/2024 50.000,0000 50.034,269.49 48,855,50.00 07/31 ICED Treasury Notes UST Note 9128C4B 0.15 0.35 0.605 4/12023 11/2024 50.000,000.00 49,934,97.48 48,4121.000.00 68.84 ICED Treasury Notes UST Note 9128C2C0 0.35 0.457 0.477 0.497,467.48 48,412.10.00 68.84 ICED Treasury Notes UST Note 9128C2C0 0.35 0.438 5/12022 5/000,000.00 5/042,967.35 0.458 ICED Treasury Notes UST Note 9128C2C1 0.375 0.346 10.00 8/12021 7/5/000,000.00 5/042,967.35 2/47,57.450.00 9.0453 1CED Treasury Notes UST Note 9128C2C17 0.375 0.346 10/12021 7/5/04204 5/000,000.00 5/042,968.75 2/47,74.453.00 9/4,45 1CD Treasury Notes UST Note 91282CC17 0.375				-	,	,			- , ,				
Treasury Notes UST Note 9123CEEB 0.12 0.17 0.005 4//2023 1//51024 50,000,000.00 40,993,94,94.4 44,12,100.00 96.82 (CED Treasury Notes UST Note 9123CEEB 0.33 0.76 f//2023 1//51024 50,000,000.00 59,975,640.75 57,777,83.00 95.88 (CED 90.98,876,764.75 57,707,83.00 95.88 (CED 90.98,876,764.75 57,707,83.00 95.88 (CED 90.98,976,97.554.75 57,707,83.00 95.88 (CED 90.99,976,97.55 77,97,83.00 95.88 (CED 77,97,83.00 95.89 (CED 77,97,83.00 95.87 67,97,97,55.00 95.97,564.77 57,707,80.00 95.99,51.35 77,77,85.00 95.87 (CED 77,97,80.00 95.99,51.35 77,77,75,77,75,70,95.00 95.97,51 77,77,75,77,75,77,77,77,77,77,77,77,77,7	,		·						- , ,				
Treasury Notes UST Note 9128/CEB 0.125 0.015 0.015 0.0127 0.000,000,00 <td></td>													
Treasury Notes UST Note 9128.2EBW 0.30 0.333 0.767 5/1/2023 4/15/2024 6,000,000.00 5/0/75,6A/27 5/1/77,8A.00 9.1.80 ICED Treasury Notes UST Note 9128.2CG4 0.236 0.236 0.236 0.236 0.236 0.236 0.000,000.00 7,897,760.94 7,739,750.00 95.59 ICED Treasury Notes UST Note 9128.2CG4 0.236 1.000 7/1/2021 6/15/2024 75,000,000.00 5,002,675.00 9.603 1.75 9/1/2021 6/15/2024 75,000,000.00 5,002,476.013 1.73 9/1/2021 1/1/2021 1/1/2024													
Treasury Notes UST Note 91282CC3 0.375 0.337 0.0348 5/1/2023 5/1/2033				-									
Treasury Notes UST Note 91282CC3 0.250 0.256 0.295 5/28/2021 7/51/2024 7/500,000.00 7/4,897,460.94 7/51,950.00 95.39 ICED Treasury Notes UST Note 91282CC4 0.377 0.366 1.000 7/1/201 6/1/5/2024 5,000,000.00 7/4,997,460.94 7/1,701,500.00 9/2,051 TOTTS,100.00 9/2,071,3175 4/1,81/201 1/1/201 1/1/51024 5/0,000,000.00 7/4,971,917,917 4/1,81/350.00 9/2,375 1/1/201									, ,				
Treasury Notes UST Note 91282CC3 0.258 1.010 7/1/202 50,000,000.00 50,002,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,020,000.00 50,027,123,75 4,724,125,00 94,037 ICED Treasury Notes UST Note 91282CC3 0,750 0,740 1,110 101/10201 101/10201 75,000,000.00 74,704,105.60 0,442 ICED Treasury Notes UST Note 91282CC3 1,050 1,111/10201 115,000.00 50,000,000.00 74,704,105.60 0,442 ICED Treasury Notes UST Note 91282CC3 1,550 4,02 1,667 1,111/10201 115,1000.00 69,067,057,50 74,704,205.00 9,442 ICED Treasury Notes UST Note 91282CC3 1,550 4,02 1,667 31,12022 1,510.00 0,000,000.00 69,073,74,750 69,074,200,250.00 9,0424 ICED Treasury Notes	-		,						- , ,				
Treasury Notes UST Note j_{22} solution of j_{1} solution of j_{1} solution of j_{1} solution of j_{1} solution of j_{2} solution of $j_$													
Treasury Notes UST Note Distance													
Treasury Notes UST Note 91282CX7 0.527 1.254 10/1/2014 0/15/2024 50,000,000.00 49,777,323,75 47,189,450.00 94,797 ICED Treasury Notes UST Note 91282CM4 0.625 0.769 1.333 11/1/201 10/15/2024 50,000,000.00 50,001,951.31 47,179,700.00 94,385 ICED Treasury Notes UST Note 91282CM2 1.375 1.402 1.667 21/1022 1/31/2025 50,000,000.00 9,969,975.0 47,466,400.00 94,484 ICED Treasury Notes UST Note 91282CGA 1.256 1.614 31/10221 1/31/2025 50,000,000.00 9,969,975.0 47,466,400.00 94,348 ICED Treasury Notes UST Note 91282CFA 2.655 2.753 1.870 51/1022 51/12025 50,000,000.00 49,460,971,35 47,466,400.00 94,348 ICED Treasury Notes UST Note 91282CFA 2.655 2.753 1.870 51/10222 51/5/2025 50,000,000.00 46,461,050													
Treasury Notes UST Note 91282CDB4 0.625 0.760 1.333 $11/1/2021$ $10/15/2022$ $75,000,000.00$ $74,704,101.56$ $70,816,425.00$ $94,422$ ICED Treasury Notes UST Note 91282CDN 1.000 0.947 1.447 $11/12021$												94.637	ICED
Treasury Notes UST Note 91282CPH 0.749 1.44 11/1/2021 11/1/2021 50,000,000 50,001,953.13 7,717,90.00 94,359 1CED Treasury Notes UST Note 91282CPG 91282CPG 1.677 1/1/2021 1/31/2022 50,000,000.00 49,956,937.59 47,406,550.00 94,813 ICED Treasury Notes UST Note 91282CGG 4.125 2.22 1.568 1/1/2021 1/31/2022 50,000,000.00 49,956,0937.50 47,406,550.00 94,813 ICED Treasury Notes UST Note 91282CEH 2.552 2.471 1.717 3/31/2022 3/31/2023 50,000,000.00 49,956,0937.50 45,414,50.00 96.428 ICED Treasury Notes UST Note 91282CEH 2.552 2.663 1.792 4/51/2022 f/51/2025 50,000,000.00 49,956,097.35 45,414,50.00 97.207 73.437.50 45,512,50.00 97.257 58,414,40.00 99.458 ICED Treasury Notes UST Note 91282CEF 3.123 3.444 2.008 91/1/2022 f/51/2023 150,000,000.00 100,41,41,60.24,01,00 99,5													
Treasury Notes UST Note 91282CDNS 1.000 0.947 1.487 1/2/12022 175,000,000.00 75,114,375,781 70,663,300.00 94,484 ICED Treasury Notes UST Note 91282CGG0 4.125 4.222 1.668 1/2/12023 1/31/022 50,000,000.00 69,967,901.25 97,446,400.00 94,484 ICED Treasury Notes UST Note 91282CGE0 4.225 1.570 1/3/12022 3/31/2022 50,000,000.00 69,967,073.15 47,466,800.00 94,484 ICED Treasury Notes UST Note 91282CER0 2.625 2.471 1.771 3/31/2022 50,000,000.00 49,966,093.75 47,466,800.00 96,428 ICED Treasury Notes UST Note 91282CER0 2.750 3.030 1.262 71/1202 50,000,000.00 49,976,023.75 48,741,405.00 96,828 7.043 ICED Treasury Notes UST Note 91282CER6 3.125 3.042 2.005 81/5/202 50,000,000.00 49,976,052.01 4,954.51,500.00 7.058 ICED Treasury Notes UST Note 91282CECB <	Treasury Notes		· ·						,				
Treasury NotesUST NoteUST Note	Treasury Notes									50,001,953.13			
Treasury Notes UST Note 91282GGG 4.125 4.122 1.568 31/12025 100,000,000.00 99,827,801.28 99,148,400.00 99,148,400.00 94,43 ICED Treasury Notes UST Note 9128264F4 2.655 2.471 1.719 3/1/2022 50,000,000.00 69,696,062.50 48,531,550.00 96.648 ICED Treasury Notes UST Note 912826E00 2.750 2.753 1.870 5/1/2022 5/1/2022 50,000,000.00 49,966,093.75 48,441,090.00 96.648 ICED Treasury Notes UST Note 91282CE02 2.750 3.030 2.843 2.003 6/1/2022 6/1/5/2025 50,000,000.00 49,966,093.75 48,511,500.00 97.033 ICED Treasury Notes UST Note 91282CEF1 3.040 2.843 2.003 8/1/2022 10/1/5/2025 100,000,000.00 106,664,062.50 1,62,617,000.00 99,597,700.00 97.984 ICED Treasury Notes UST Note 91282CEF1 4.230 2.242 1/2/2022 10/1/5/2025 100,000,000.00 99,597,700.00 99,597,700.00 99,597,700.00 <				1.000						75,114,257.81			
Treasury Notes UST Note 91282CD21 1.500 1.638 1.646 3/1/2022 2/5/2025 5.000.000.00 49,800,781.25 47,466,800.00 94,342 CED Treasury Notes UST Note 91282KEH0 2.625 2.471 1.715 3/1/2022 2/15/2025 50.000.000.00 49,800,781.25 48,351.550.00 96.703 1CED Treasury Notes UST Note 91282CEU1 2.475 3.036 1.025 7/1/2022 5/15/2025 50.000.000.00 49,960,937.5 48,414,950.00 97.435 1CED Treasury Notes UST Note 91282CEU1 2.875 3.046 1.025 7/1/2022 7/15/2025 50.000.000.00 49,977.437.56 48,74,107.000 97.358 ICED Treasury Notes UST Note 91282CEF6 3.125 3.444 2.025 11/1/2022 7/15/2025 100,000.000.00 99,864,700.00 99.984, (CED 70.80 4.531.55.00.00 99.984,700.00 99.984,700.00 99.984,700.00 99.984,700.00 99.984,700.00 99.984,700.00 99.984,700.00 99.984,700.00 99.984,700.00 99.984,700.00 99.984,700.00 99.984,700.00<											47,406,250.00		
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Treasury Notes	UST Note	91282CGG0	4.125	4.222	1.568	2/1/2023	1/31/2025	100,000,000.00	99,827,801.28	99,148,400.00		
Treasury Notes UST Note 91282CEH0 2.62 3.863 1.792 4/29/2022 4/15/2025 50,000,000.00 49,66,4,062.50 48,324,200.00 96.648 ICED Treasury Notes UST Note 91282CEU1 2.875 3.036 1.925 7/1/2022 51/2022 50,000,000.00 49,956,093,75 48,541,490.00 97.648 ICED Treasury Notes UST Note 91282CEP1 2.250 4.230 2.022 11/2022 11/2022 100,000,000.00 146,664,062.50 146,264,000 99.598 ICED Treasury Notes UST Note 91282CEP1 4.220 4.230 2.222 12/1/2022 100,000,000.00 99,876,373.23 99,697,100.00 99.598 ICED Treasury Notes UST Note 91282CG16 4.000 4.318 2.142 1.4/1 11/2023 11/2023 10,000,000.00 98,753,472.13 99,597,700.00 99.598 ICED Treasury Notes UST Note 91282CG16 4.000 4.314 1.042 1.4/1 1.4/1 1.8/2 </td <td>Treasury Notes</td> <td>UST Note</td> <td>91282CDZ1</td> <td>1.500</td> <td>1.638</td> <td>1.646</td> <td>3/1/2022</td> <td>2/15/2025</td> <td>50,000,000.00</td> <td>49,800,781.25</td> <td></td> <td>94.934</td> <td>ICED</td>	Treasury Notes	UST Note	91282CDZ1	1.500	1.638	1.646	3/1/2022	2/15/2025	50,000,000.00	49,800,781.25		94.934	ICED
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Treasury Notes	UST Note	9128284F4	2.625	2.471	1.751	3/31/2022	3/31/2025	50,000,000.00	50,220,703.13	48,351,550.00		
Treasury Notes UST Note 91282CEU 2.375 3.036 1.925 7/1/2022 5,0,00,00.00 6,973,473,50 48,521,500.00 97,03 ICED Treasury Notes UST Note 91283CEF8 3.000 2.847 2.003 8/1/2022 7/1/5/2025 150,000,000.00 100,441,406.25 97,257,800.00 97,258 ICED Treasury Notes UST Note 91283CEF8 3.000 2.432 2.222 10/15/2025 150,000,000.00 99,808,593.75 99,904,400.00 99,558 ICED Treasury Notes UST Note 91283CEF4 4.320 2.342 13/1/2023 11/5/2025 100,000,000.00 99,808,593.75 99,97/700.00 99.558 ICED Treasury Notes UST Note 91282CG12 4.000 4.511 2.511 3/1/2023 1/5/2025 100,000,000.00 99,808,593.75 99,671,900.00 99.558 ICED Treasury Notes UST Note 91282CG14 4.000 4.511 2.511 3/1/2023 1/5/2025 1.00,000,000.00 99,671,900.00 99.671 OUCD OUCD 1.855.687,24.51 1.852.687,24.51 1.852.687,24.5	Treasury Notes	UST Note	91282CEH0	2.625	2.863	1.792	4/29/2022	4/15/2025	50,000,000.00	49,664,062.50	48,324,200.00		
Treasury Notes UST Note 9128/CEF3 3.000 2.84,3 2.003 8/1/2022 7/15/2025 100,000,000 100,4(1,406.25 97,257,800.00 97,258 ICED Treasury Notes UST Note 9128/CEF6 3.125 3.4.4 2.085 9/1/2022 10/15/2025 100,000,000.00 108,6(4,062.50 99,984,400.00 99,958 ICED Treasury Notes UST Note 9128/2CGF9 4.250 4.230 2.232 12/15/2025 100,000,000.00 99,952,5(4.12 99,077,700.00 99,598 ICED Treasury Notes UST Note 9128/2CGF9 4.250 1.4/1 1/1/2023 100,000,000.00 98,752,541.21 99,077,700.00 99,598 ICED Treasury Notes UST Note 9128/2CGF1 4.000 4.211 1.4/1 1.860,000,000.00 1,855,608,724,50 1,802,632,620.00 96,916 ICED INVESTMENT FUND ISSuer CUSIP Cupon Nield to Modified Purchase Date Maturity Date Date Current Par Value Current Book Value Market Value Market Value Price Source Asse	Treasury Notes	UST Note	91282CEQ0	2.750	2.753		5/31/2022	5/15/2025	50,000,000.00	49,996,093.75	48,414,050.00		
Treasury Notes UST Note 9128/2CFE6 3.1.25 3.4.44 2.085 91/2022 81/5/2025 150,000,000.00 148,660,062.50 146,261,700.00 97.508 ICED Treasury Notes UST Note 9128/2CFB1 4.250 4.250 2.202 10/5/2025 100,000,000.00 99,585,537.23 99,984,000.00 99.598 ICED Treasury Notes UST Note 91282/CGB1 4.000 4.211 2.511 3/1/2023 2/15/2026 100,000,000.00 99,552,352.38 99,677,700.00 99.598 ICED Treasury Notes UST Note 91282/CGB1 4.000 4.511 2.511 3/1/2023 2/15/2026 100,000,000.00 98,572,352.38 99,677,700.00 99.672 ICED Total Count 28 Issuer CUSIP Rate Maditrity Duration Date Date Date Current Par Value Current Book Value Market Value Market Price Source LAIF Tssuer SVS49819 2.740 2.740 0.000 3/1/203 6/1/2023 6/1/2023 6/973,4/71.11 6/973,4/71.11 0.0000	Treasury Notes	UST Note	91282CEU1	2.875	3.036	1.925	7/1/2022	6/15/2025	50,000,000.00	49,773,437.50	48,521,500.00	97.043	ICED
Treasury Notes UST Note 9128/2CP1 4,250 4,230 2,222 11//2/021 101/5/025 100,000,000.00 99,988,593,75 99,98,4,000.00 99,988,593,75 Treasury Notes UST Note 9128/2CG19 4,000 4,238 2,311 3/1/2023 2/15/2026 100,000,000.00 99,9553,51.21 99,967,97,000.00 99,9578 ICED Treasury Notes ISSUEr Count 28 I.844 1.942 1.471 East 1,860,000,000.00 99,575,568,724,56 1,802,632,620.00 99,578 ICED LOCAL AGENCY INVESTMENT FUND Issuer CUSIP Count Rate Netled to Maturity Modified Duration Purchase Date Current Par Value Current Book Value Market Value Market Price Source ASSET BACKED Issuer CUSIP Coupon Yield to Maturity Modified Purchase Maturity Current Par Value Current Book Value Market Value Market Price Source SECURITIES Issuer CUSIP Coupon Nield to Rate Modified Purchase Date Date Date Date	Treasury Notes	UST Note	91282CEY3	3.000	2.843	2.003		7/15/2025	100,000,000.00	100,441,406.25	97,257,800.00	97.258	ICED
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Treasury Notes	UST Note	91282CFE6	3.125	3.444	2.085	9/1/2022	8/15/2025	150,000,000.00	148,664,062.50	146,261,700.00	97.508	ICED
Treasury Notes UST Note 91282CGL9 4.000 4.511 2.511 3/1/2023 2/15/2026 100,000,000.00 98,752,352.38 99,671,900.00 99.672 ICED LOCAL AGENCY INVESTMENT FUND Issuer CUSIP Coupon Yield to Rate Modified Maturity Purchase Date Current Par Value Current Book Value Market Value Price Source LAIF SYS49819 2.740 2.740 0.000 3/31/2003 6/1/2023 6,973,471.11 6,973,471.11 6,973,471.11 00.000 90.672 Source ASSET BACKED Issuer CUSIP Coupon Yield to Rate Modified Maturity Purchase Date Current Par Value Current Book Value Market Value Market Price Source Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/12/2023 1/15/207 19,000,000.00 18,999,338.00 18,821,400.00 99,0673.00 94.733.00 94.730 1CED Asset Backed Secs Capital One 14041NFW6 <td>Treasury Notes</td> <td>UST Note</td> <td>91282CFP1</td> <td>4.250</td> <td>4.320</td> <td>2.222</td> <td>12/2/2022</td> <td>10/15/2025</td> <td>100,000,000.00</td> <td>99,808,593.75</td> <td>99,984,400.00</td> <td>99.984</td> <td>ICED</td>	Treasury Notes	UST Note	91282CFP1	4.250	4.320	2.222	12/2/2022	10/15/2025	100,000,000.00	99,808,593.75	99,984,400.00	99.984	ICED
Total Count 28 1.844 1.942 1.471 1.8 1,860,000,00.00 1,855,608,724,56 1,802,632,620.00 96,916 LOCAL AGENCY INVESTMENT FUND Issuer CUSIP Coup Rate Modified Maturity Purchase Date Maturity Date Current Par Value Current Book Value Market Value Market Price Source LAIF LAIF SYS49819 2.740 2.740 0.000 3/31/2003 6/1/2023 6.973,471.11 6.973,471.11 6.973,471.11 0.000 BOOK ASSET BACKED Issuer CUSIP Coup on Rate Yield to Maturity Modified Duration Purchase Date Maturity Date Current Par Value Current Book Value Market Value Market Price Source SECURITIES Capital One 1404/1NFW6 0.552 1.546 7/2/2023 7/15/2027 19,000,000.00 18,999,338.80 18,821,400.00 90,606 MNL Asset Backed Secs Capital One 1404/1NFW6 0.552 1.752 1/7/20223 1/15/2027 19,000,000.00 18,999,338.80 18,821,400.0	Treasury Notes	UST Note	91282CGA3	4.000	4.238	2.345	1/3/2023	12/15/2025	100,000,000.00	99,552,541.21	99,597,700.00	99.598	ICED
LOCAL AGENCY INVESTMENT FUND Issuer CUSIP Coupon Rate Yield to Maturity Date Modified Duration Purchase Date Maturity Date Current Par Value Current Book Value Market Value Market Price Source LAIF SYS49819 2.740 2.740 0.000 3/31/2003 6/1/2023 6,973,471.11 6,973,471.11 6,973,471.11 6,973,471.11 6,973,471.11 100.000 BOOK ASSET BACKED SECURITIES Issuer CUSIP Coupon Rate Yield to Maturity Modified Duration Purchase Date Maturity Current Par Value Current Book Value Market Value Market Price Source Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/22/2021 7/15/2026 27,000,000.00 26,998,906.50 25,569,783.00 94,703 ICED Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/22/2021 1/15/2027 19,000,000.00 18,999,39.86.0 18,81,400.00 99.060 NNL Asset Backed Secs Capi	Treasury Notes	UST Note	91282CGL9	4.000	4.511	2.511	3/1/2023	2/15/2026	100,000,000.00	98,752,352.38	99,671,900.00	99.672	ICED
INVESTMENT FUND LAIF SYS49819 2.740 2.740 0.000 3/31/2003 6/1/2023 6.973,471.11 6.973,471.11 6.973,471.11 6.973,471.11 100.000 BOCK LAIF Total Count 1 2.740 2.740 0.000 3/31/2003 6/1/2023 6.973,471.11 6.973,471.11 6.973,471.11 100.000 BOCK ASSET BACKED Issuer CUSIP Rate Maturity Duration Date Date Current Par Value Current Book Value Market Value Market Price Source Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/22/2021 7/15/2026 27,000,000.00 18,999,338.80 18,821,400.00 99.060 MNL Asset Backed Secs Capital One 14041NFZ9 2.800 4.872 1.725 5/24/2023 1/15/2027 19,000,000.00 18,999,338.80 18,821,400.00 99.060 MNL Asset Backed Secs Capital One 14041NFZ9 2.800 4.872 1.752 <t< td=""><td></td><td>Total Count 28</td><td></td><td>1.844</td><td>1.942</td><td>1.471</td><td></td><td></td><td>1,860,000,000.00</td><td>1,855,608,724.56</td><td>1,802,632,620.00</td><td>96.916</td><td></td></t<>		Total Count 28		1.844	1.942	1.471			1,860,000,000.00	1,855,608,724.56	1,802,632,620.00	96.916	
INVESTMENT FUND LAIF SYS49819 2.740 2.740 0.000 3/31/2003 6/1/2023 6.973,471.11 6.973,471.11 6.973,471.11 6.973,471.11 100.000 BOCK LAIF Total Count 1 2.740 2.740 0.000 3/31/2003 6/1/2023 6.973,471.11 6.973,471.11 6.973,471.11 100.000 BOCK ASSET BACKED Issuer CUSIP Rate Maturity Duration Date Date Current Par Value Current Book Value Market Value Market Price Source Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/22/2021 7/15/2026 27,000,000.00 18,999,338.80 18,821,400.00 99.060 MNL Asset Backed Secs Capital One 14041NFZ9 2.800 4.872 1.725 5/24/2023 1/15/2027 19,000,000.00 18,999,338.80 18,821,400.00 99.060 MNL Asset Backed Secs Capital One 14041NFZ9 2.800 4.872 1.752 <t< td=""><td>LOCAL ACENON</td><td>Taguar</td><td>CURID</td><td>Courses</td><td>Violdto</td><td>Madified</td><td>Dunchass</td><td>Maturitar</td><td>Current Der Velue</td><td>Current Deals Value</td><td>Maultot Value</td><td>Maulzat</td><td>Duice</td></t<>	LOCAL ACENON	Taguar	CURID	Courses	Violdto	Madified	Dunchass	Maturitar	Current Der Velue	Current Deals Value	Maultot Value	Maulzat	Duice
LAIF SYS 49819 2.740 2.740 0.000 3/31/2003 6/1/2023 6,973,471.11 6,973,471.11 6,973,471.11 100.000 BOCK ASSET BACKED SECURITIES Issuer CUSIP Rate Maturity Duration Date Date Current Par Value Current Book Value Market Value Price Source Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/22/2021 7/15/2026 27,000,000.00 18,999,338.80 18,821,400.00 99.060 Market Value Market Source Asset Backed Secs Mercedes-Benz Auto Lease 58768RAC4 4.740 4.789 1.752 10/7/2022 3/15/2027 20,000,000.00 18,999,338.80 18,821,400.00 99.060 MRL Asset Backed Secs American Express Credt 02582JIT8 3.390 4.872 1.752 10/7/2022 3/15/2027 25,000,000.00 24,371,093.75 24,300.75.00 97.202 ICED Asset Backed Secs American Express Credt 02582JIT8 3.390 4.802 <t< td=""><td></td><td>Issuer</td><td>COSIP</td><td></td><td></td><td></td><td></td><td>-</td><td>Current Par value</td><td>Current Book value</td><td>Market value</td><td></td><td></td></t<>		Issuer	COSIP					-	Current Par value	Current Book value	Market value		
Total Count 1 2.740 2.740 0.000 0.011 6,973,471.11	INVESTMENT FUND			Rate	Maturity	Duration	Date	Date				Price	Source
ASSET BACKED SECURITIES Issuer CUSIP Rate Coupon Naturity Maturity Modified Duration Purchase Date Maturity Date Current Par Value Date Current Book Value Date Market Value Price Market Price Market Source Asset Backed Secs Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/22/2021 7/15/2026 27,000,000.00 26,998,906.50 25,569,783.00 94.703 ICED Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/22/2021 7/15/2027 19,000,000.00 18,999,338.80 18,821,400.00 99.060 MNL Asset Backed Secs Capital One 14041NFZ9 2.800 4.872 1.752 10/7/2022 3/15/2027 20,000,000.00 19,130,468.75 19,246,020.00 96.230 ICED Asset Backed Secs Capital One 14041NFZ9 2.800 4.802 1.835 4/20/2023 5/15/2027 25,000,000.00 24,285,156.25 24,330,275.00 97.321 ICED Asset Backed Secs American Express Credt 02582JJIV3 <td>LAIF</td> <td>LAIF</td> <td>SYS49819</td> <td>2.740</td> <td>2.740</td> <td>0.000</td> <td>3/31/2003</td> <td>6/1/2023</td> <td>6,973,471.11</td> <td>6,973,471.11</td> <td>6,973,471.11</td> <td>100.000</td> <td>BOOK</td>	LAIF	LAIF	SYS49819	2.740	2.740	0.000	3/31/2003	6/1/2023	6,973,471.11	6,973,471.11	6,973,471.11	100.000	BOOK
SECURITIES Rate Maturity Duration Date Date Date Capital One Price Source Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/22/2021 7/15/2026 27,000,000.00 18,999,338.80 18,821,400.00 94.703 ICED Asset Backed Secs Mercedes-Benz Auto Lease 58768RAC4 4.740 4.789 1.752 10/7/2022 3/15/2027 20,000,000.00 19,130,468.75 19,246,020.00 96.230 ICED Asset Backed Secs Capital One 14041NGA3 3.490 4.794 1.838 9/30/2022 5/15/2027 25,000,000.00 24,385,156.25 24,300,425.00 97.202 ICED Asset Backed Secs American Express Credt 02582JJT8 3.970 4.802 1.835 4/20/2023 5/15/2027 25,000,000.00 24,385,156.25 24,300,425.00 97.202 ICED Asset Backed Secs American Express Credt 02582JJV3 3.750 3.896 1.988 9/12/2022 8/16/2027 27,740,000.00		Total Count 1		2.740	2.740	0.000			6,973,471.11	6,973,471.11	6,973,471.11	100.000	
SECURITIES Rate Maturity Duration Date Date Date Capital One Price Source Asset Backed Secs Capital One 14041NFW6 0.550 0.552 1.546 7/22/2021 7/15/2026 27,000,000.00 18,999,338.80 18,821,400.00 94.703 ICED Asset Backed Secs Mercedes-Benz Auto Lease 58768RAC4 4.740 4.789 1.752 10/7/2022 3/15/2027 20,000,000.00 19,130,468.75 19,246,020.00 96.230 ICED Asset Backed Secs Capital One 14041NGA3 3.490 4.794 1.838 9/30/2022 5/15/2027 25,000,000.00 24,385,156.25 24,300,425.00 97.202 ICED Asset Backed Secs American Express Credt 02582JJT8 3.970 4.802 1.835 4/20/2023 5/15/2027 25,000,000.00 24,385,156.25 24,300,425.00 97.202 ICED Asset Backed Secs American Express Credt 02582JJV3 3.750 3.896 1.988 9/12/2022 8/16/2027 27,740,000.00	ASSET BACKED	Iccuor	CUSID	Coupon	Viold to	Modified	Durchaso	Maturity	Current Dar Value	Current Book Value	Markot Valuo	Markot	Drico
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Asset Backed SecsMercedes-Benz Auto Lease58768RAC44.7404.7891.7255/24/20231/15/202719,000,000.0018,999,338.8018,821,400.0099.060MNLAsset Backed SecsCapital One14041NFZ92.8004.8721.75210/7/20223/15/202720,000,000.0019,130,468.7519,246,020.0096.230ICEDAsset Backed SecsCapital One14041NGA33.4904.7941.8389/30/20225/15/202725,000,000.0024,285,156.2524,330,275.0097.321ICEDAsset Backed SecsAmerican Express Credt02582JJT83.3904.8021.8354/20/20235/15/202725,000,000.0024,371,093.7524,300,425.0097.202ICEDAsset Backed SecsAmerican Express Credt02582JJV33.7503.8961.9889/12/20228/16/202727,740,000.0027,589,380.4727,096,487.4897.680ICEDAsset Backed SecsChase Issuance Trust161571HS63.9704.4171.9942/2/20239/15/202710,000,000.008,776,052.588,704,305.0498.121ICEDAsset Backed SecsChase Issuance Trust161571HS63.9704.4171.9942/2/20239/15/202724,000,00.0023,613,476.5623,549,016.0098.121ICEDAsset Backed SecsChase Issuance Trust161571HS63.9704.4171.9942/2/20239/15/202724,000,00.0023,613,476.5623,549,016.0098.121ICEDAsset Backed Sec	SECONTIES			Nate	waturity	Duration	Date	Date				rnce	Source
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Asset Backed SecsCapital One14041NFZ92.8004.8721.75210/7/20223/15/202720,000,000.0019,130,468.7519,246,020.0096.230ICEDAsset Backed SecsCapital One14041NGA33.4904.7941.8389/30/20225/15/202725,000,000.0024,285,156.2524,330,275.0097.321ICEDAsset Backed SecsAmerican Express Credt02582JJT83.3904.8021.8354/20/20235/15/202725,000,000.0024,371,093.7524,300,425.0097.321ICEDAsset Backed SecsAmerican Express Credt02582JJV33.7503.8961.9889/12/20228/16/202727,740,000.0027,589,380.4727,096,487.4897.680ICEDAsset Backed SecsChase Issuance Trust161571HS63.9704.0101.9789/16/20229/15/202710,000,000.009,998,331.009,812,090.0098.121ICEDAsset Backed SecsChase Issuance Trust161571HS63.9704.4171.9942/2/20239/15/20278,871,000.008,776,052.588,704,305.0498.121ICEDAsset Backed SecsChase Issuance Trust161571HS63.9704.7051.9783/31/20239/15/202724,000,000.0023,613,476.5623,549,016.0098.121ICEDAsset Backed SecsAmerican Express Credt02582JJX94.9505.0042.01211/3/202210/15/20277,000,000.0023,613,476.5623,549,016.0098.121ICEDAsset Backed Sec	Asset Backed Secs	· · · •							• / /				
Asset Backed Secs Capital One 14041NGA3 3.490 4.794 1.838 9/30/2022 5/15/2027 25,000,000.00 24,285,156.25 24,330,275.00 97.321 ICED Asset Backed Secs American Express Credt 02582JJT8 3.390 4.802 1.838 9/30/2022 5/15/2027 25,000,000.00 24,285,156.25 24,330,275.00 97.321 ICED Asset Backed Secs American Express Credt 02582JJT3 3.90 4.802 1.835 4/20/2023 5/15/2027 25,000,000.00 24,371,093.75 24,300,425.00 97.202 ICED Asset Backed Secs American Express Credt 02582JJV3 3.750 3.896 1.988 9/12/2022 8/16/2027 27,740,000.00 27,789,380.47 27,096,487.48 97.680 ICED Asset Backed Secs Chase Issuance Trust 161571HS6 3.970 4.417 1.994 2/2/2023 9/15/2027 10,000,000.00 8,776,052.58 8,704,305.04 98.121 ICED Asset Backed Secs Chase Issuance Trust 161571HS6 3.970 4.705 1.978 3/31/2023 9/15/2027 24,000,000.00 23,613,476.													
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10tai Count 12 5.400 4.117 1.639 213,111,000.00 213,080,750.56 213,005,429.02 97.467	Asset Datkey sets		03322RDE5				5/22/2023	11/13/202/					ICED
				5.408	4.11/	1.059			219,111,000.00	213,000,750.50	213,003,429.02	91.401	

POOLED INVESTMENTS AT MAY 31, 2023 - PORTFOLIO POSITION DETAIL



COMMERCIAL PAPER	Issuer	CUSIP	Coupon	Yield to	Modified	Purchase	Maturity	Current Par Value	Current Book Value	Market Value	Market	Price
			Rate	Maturity	Duration	Date	Date				Price	Sourc
Commercial Paper	US Bank	SYS79354	5.100	5.100	0.000	7/1/2019	6/1/2023	114,900,000.00	114,900,000.00	114,900,000.00	100.000	
Commercial Paper	Mizuho Bank	60689GTD8	4.900	5.094	0.032	12/14/2022	6/13/2023	50,000,000.00	48,768,194.44	49,909,050.00	99.818	
Commercial Paper	Bayerische Landesbank	07274MTF2	4.850	5.041	0.038	12/15/2022	6/15/2023	50,000,000.00	48,774,027.78	49,893,250.00	99.787	
Commercial Paper	Korea Development Bank	5006E1TL8	5.020	5.282	0.052	12/16/2022	6/20/2023	50,000,000.00	48,703,166.67	49,859,100.00	99.718	
Commercial Paper	MUFG Bank	62479MTP8	5.080	5.340	0.060	11/23/2022	6/23/2023	50,000,000.00	48,504,222.22	49,837,900.00	99.676	ICED
Commercial Paper	Barclays	06742VSH5	4.880	5.053	0.079	1/27/2023	6/30/2023	50,000,000.00	48,956,222.22	49,792,000.00	99.584	
Commercial Paper	Johnson & Johnson	47816GTW9	4.890	5.044	0.079	2/24/2023	6/30/2023	50,000,000.00	49,144,250.00	49,790,000.00	99.580	
Commercial Paper	Sumitomo Mitsui Trust	86563HTW0	5.050	5.172	0.079	4/19/2023	6/30/2023	50,000,000.00	49,495,000.00	49,787,150.00	99.574	ICED
Commercial Paper	BNP Paribas	09659CU30	4.745	4.909	0.087	2/2/2023	7/3/2023	50,000,000.00	49,004,868.06	49,769,300.00	99.539	ICED
	Total Count 9		4.966	5.113	0.049			514,900,000.00	506,249,951.39	513,537,750.00	99.735	-
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	Sourc
				-								
Medium Term Notes	Toyota Corporation	89236THF5	0.500	0.327	0.202	11/1/2022	8/14/2023	15,000,000.00	15,020,295.96	14,853,030.00	99.020	
Medium Term Notes	Bank of New York Mellon	06406FAD5	2.200	2.015	0.208	11/1/2022	8/16/2023	17,842,000.00	17,867,574.19	17,700,566.47	99.207	
Medium Term Notes	Bank of America	06051GFB0	4.125	5.264	0.613	3/29/2023	1/22/2024	15,668,000.00	15,646,959.18	15,514,829.63	99.022	
Medium Term Notes	US BANK NA	91159HHG8	3.700	5.450	0.635	3/27/2023	1/30/2024	15,000,000.00	14,867,225.00	14,774,385.00	98.496	
Medium Term Notes	PACCAR Inc	69371RR24	0.350	0.389	0.650	4/3/2023	2/2/2024	10,000,000.00	10,002,729.82	9,665,330.00	96.653	ICED
Medium Term Notes	Bank of New York Mellon	06406RAS6	0.500	0.536	0.878	4/3/2023	4/26/2024	15,000,000.00	14,994,323.06	14,369,370.00	95.796	
Medium Term Notes	Amazon	023135BW5	0.450	0.499	0.921	5/12/2021	5/12/2024	5,000,000.00	4,992,700.00	4,774,140.00	95.483	
Medium Term Notes	US BANK NA	90331HPL1	2.050	5.396	1.562	3/17/2023	1/21/2025	10,000,000.00	9,451,588.89	9,436,550.00	94.366	
Medium Term Notes	Microsoft Corp	594918BB9	2.700	4.615	1.619	9/29/2022	2/12/2025	25,000,000.00	23,936,250.00	24,238,150.00	96.953	
Medium Term Notes	Toyota Corporation	89236TKC8	3.950	4.511	1.938	9/23/2022	6/30/2025	24,765,000.00	24,405,659.85	24,366,729.27	98.392	ICED
Medium Term Notes	Home Depot	437076CR1	4.000	4.294	2.141	9/23/2022	9/15/2025	11,272,000.00	11,180,245.92	11,120,256.34	98.654	ICED
Medium Term Notes	UnitedHealth Group	91324PEN8	5.150	5.154	2.200	10/28/2022	10/15/2025	7,000,000.00	6,999,370.00	7,091,357.00	101.305	ICED
Medium Term Notes	Visa Inc	92826CAD4	3.150	4.888	2.366	10/26/2022	12/14/2025	14,032,000.00	13,330,820.96	13,576,535.31	96.754	ICED
Medium Term Notes	Caterpillar Fncl Service	14913R3B1	4.800	4.809	2.373	1/6/2023	1/6/2026	15,000,000.00	14,996,250.00	15,075,390.00	100.503	ICED
Medium Term Notes	Apple Corp	037833EB2	0.700	4.651	2.602	9/29/2022	2/8/2026	15,419,000.00	13,544,820.55	14,021,437.26	90.936	
Medium Term Notes	Cisco Systems	17275RBC5	2.950	4.450	2.576	3/23/2023	2/28/2026	20,000,000.00	19,224,572.22	19,270,900.00	96.355	ICED
Medium Term Notes	Deere & Co.	24422EWT2	5.050	4.470	2.521	3/30/2023	3/3/2026	15,000,000.00	15,292,312.50	15,208,680.00	101.391	ICED
Medium Term Notes	PACCAR Inc	69371RS49	4.450	4.474	2.612	3/30/2023	3/30/2026	17,000,000.00	16,988,610.00	16,970,930.00	99.829	ICED
Medium Term Notes	JPMorgan Chase	46625HQW3	3.300	5.519	2.647	5/18/2023	4/1/2026	10,000,000.00	9,690,183.33	9,607,460.00	96.075	ICED
Medium Term Notes	Morgan Stanley	61690U4T4	4.754	4.754	2.654	4/21/2023	4/21/2026	15,000,000.00	15,000,000.00	14,941,620.00	99.611	ICED
Medium Term Notes	Bank of America	06051GLA5	4.827	5.050	2.827	5/9/2023	7/22/2026	15,000,000.00	15,116,203.75	14,835,975.00	98.907	ICED
	Total Count 21		3.140	3.985	1.762			307,998,000.00	302,548,695.18	301,413,621.28	97.862	
							Grand Total	2,998,982,471.11	2,977,018,481,53	2,927,996,911.41		



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/