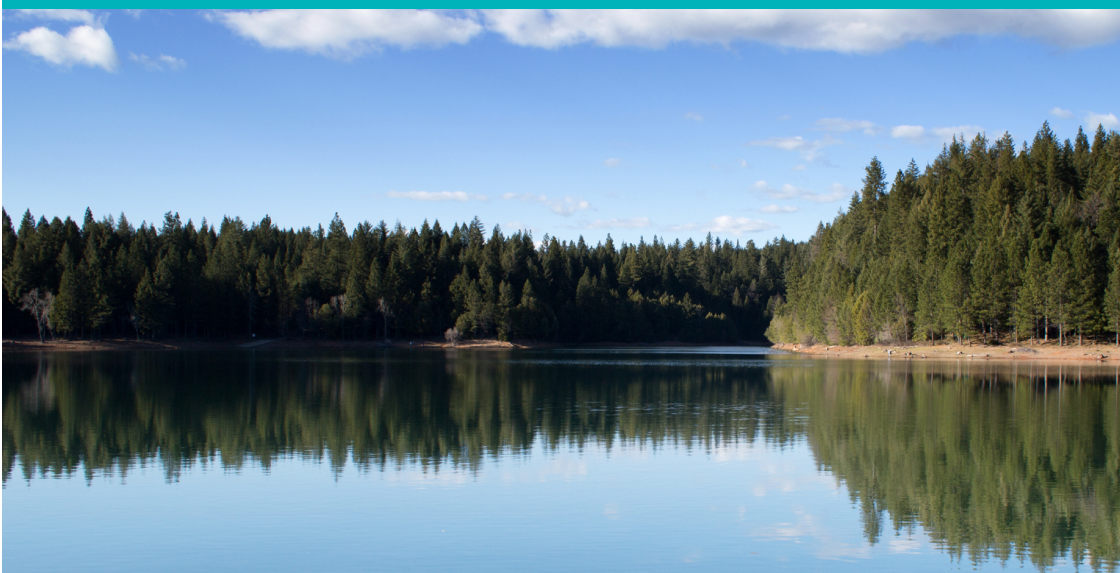




Paradise Irrigation District Operating Account

Monthly Investment Report
March 31, 2025

Your Investment Representative:

Jim McCourt
(614) 923-1151
jmccourt@meederinvestment.com

For questions about your account please contact your investment representative or contact publicfundsoperations@meederinvestment.com
Dublin, Ohio | Lansing, Michigan | Long Beach, California | Austin, Texas | 866-633-3371 | www.meederpublicfunds.com

PORTFOLIO SUMMARY

As of March 31, 2025

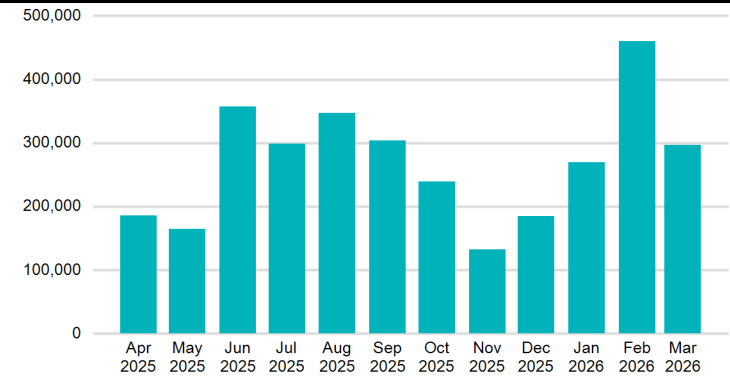
MONTHLY RECONCILIATION

Beginning Book Value	85,608,348.89
Contributions	
Withdrawals	
Prior Month Management Fees	(3,000.00)
Prior Month Custodian Fees	(541.43)
Realized Gains/Losses	81,810.00
Purchased Interest	(3,938.13)
Gross Interest Earnings	254,106.82
Ending Book Value	85,936,786.15

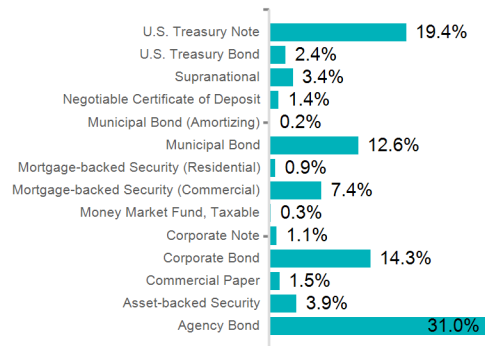
PORTFOLIO CHARACTERISTICS

Portfolio Yield to Maturity	4.13%
Portfolio Effective Duration	2.24 yrs
Weighted Average Maturity	2.58 yrs
Weighted Average Life	2.71 yrs

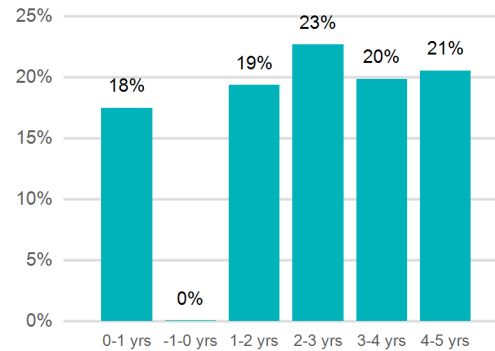
PROJECTED MONTHLY INCOME SCHEDULE



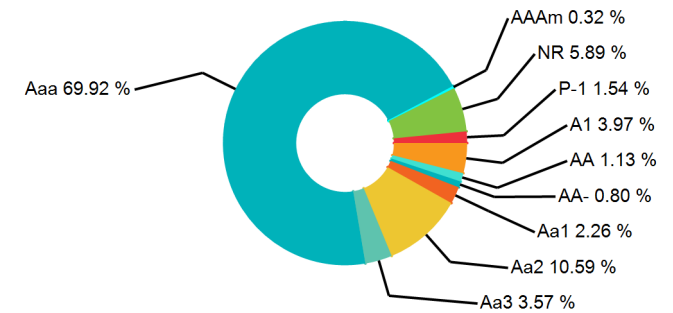
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY



Paradise Irrigation District Operating Account

PROJECTED INCOME SCHEDULE

As of March 31, 2025



CUSIP	SECURITY DESCRIPTION	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026
023135BX3	Amazon.com, Inc. 1.000% 05/12/2026		4,000						4,000				
037833BG4	Apple Inc. 3.200% 05/13/2025		28,176										
037833EB2	Apple Inc. 0.700% 02/08/2026					3,500						98,050	
084670BS6	Berkshire Hathaway Inc. 3.125% 03/15/2026						15,625						33,335
13063DC48	California, State of 1.700% 02/01/2028					8,500						8,500	
13063DRD2	California, State of 2.375% 10/01/2026	5,938						5,938					
13063EGT7	California, State of 4.500% 08/01/2029					30,600						30,600	
14041NGE5	Capital One Multi-Asset Execution Trust 3.920% 09/17/2029	827	682	561	461	379	310	254	208	169	138	112	91
14042RVN8	Capital One, National Association 5.000% 11/16/2027		6,025						6,125				
161571HV9	Chase Issuance Trust 4.600% 01/16/2029	3,614	3,540	3,466	3,392	3,317	3,242	3,167	3,092	3,016	2,940	2,864	2,787
166756BB1	Chevron U.S.A. Inc. 4.475% 02/26/2028					24,613						24,613	
17131RAT3	Chula Vista, City of 0.660% 06/01/2025			89,970									
17325FBF4	Citigroup Inc. 5.438% 04/30/2026	20,393						20,393					
24422EWK1	John Deere Capital Corporation 4.150% 09/15/2027						15,563						15,563
254683CY9	Discover Card Execution Note Trust 4.310% 03/15/2028	2,406											
30231GBE1	Exxon Mobil Corporation 2.440% 08/16/2029					10,065						10,065	
30303M8S4	Meta Platforms, Inc. 4.300% 08/15/2029					29,563						29,563	
3130AGMT9	FHLB 2.450% 06/24/2026			3,614						3,614			
3130AKX92	FHLB 0.750% 02/12/2027					1,500						1,500	

Paradise Irrigation District Operating Account

PROJECTED INCOME SCHEDULE

As of March 31, 2025



CUSIP	SECURITY DESCRIPTION	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026
3130ALGJ7	FHLB 1.000% 03/23/2026						3,656						64,182
3130ALHH0	FHLB 0.960% 03/05/2026						3,600						65,273
3130AMVU3	FHLB 1.350% 06/29/2026			6,750						6,750			
3130ANED8	FHLB 1.000% 07/27/2026				3,750						3,750		
3130ANMH0	FHLBANKS 1.10% 08/20/2026					4,125						4,125	
3130ANRG7	FHLB 1.250% 08/24/2028					7,000						7,000	
3130AQJX2	FHLB 2.250% 01/28/2027				5,625						6,875		
3130AQRH8	FHLB 2.000% 02/25/2027					5,250						5,250	
3130AR7E5	FHLB 2.600% 03/25/2027						6,825						6,825
3130ATUS4	FHLB 4.250% 12/10/2027			25,500						25,500			
3130AXQK7	FHLBANKS 4.75% 12/08/2028			21,019						21,019			
3133EL3H5	FFCB 0.570% 08/12/2025					38,034							
3133EL4D3	FFCB 0.900% 08/19/2027					3,375						3,375	
3133ENFN5	FFCB 1.540% 11/30/2026		5,775						5,775				
3133ENG87	FFCB 2.920% 08/17/2027					9,621						9,621	
3133ENJ35	FFCB 3.320% 02/25/2026					12,450						12,578	
3133EPA47	FFCB 4.875 11/01/28		23,156						23,156				
3133EPGW9	FEDERAL FARM 3.875% 04/25/2028	21,313						21,313					
3133EPLD5	FEDERAL FARM 3.875% 05/30/28		16,469						16,469				
3133EPNH4	FFCB 3.875 06/21/2028			13,563						13,563			
3133EPQD0	FEDERAL FARM 4.25% 07/17/2028				21,250						21,250		
3133EPUN3	FEDERAL FARM 4.5% 08/28/2028					18,000						18,000	
3134GVR26	FMCC 0.700% 06/25/2025			54,912									
3134GW4C7	FMCC 0.800% 10/27/2026	3,000						3,000					

Paradise Irrigation District Operating Account

PROJECTED INCOME SCHEDULE

As of March 31, 2025



CUSIP	SECURITY DESCRIPTION	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026
3134GWUE4	FMCC 0.500% 09/30/2025						84,083						
3134GWZV1	FMCC 0.650% 10/22/2025	2,210						58,942					
3136G43F8	FNMA 0.700% 09/30/2027						1,103						1,103
3136G4ZY2	FNMA 0.750% 07/20/2027	625	625	625	625	625	625	625	625	625	625	625	625
3137BFE98	Federal Home Loan Mortgage Corporation 3.171% 10/25/2024												
3137BLVK1	Federal Home Loan Mortgage Corporation 3.116% 07/25/2025	446	357	269	179	90							
3137BVZ82	Federal Home Loan Mortgage Corporation 3.430% 01/25/2027	1,483	1,418	1,352	1,287	1,221	1,155	1,089	1,023	956	889	822	755
3137FLN91	Federal Home Loan Mortgage Corporation 3.505% 03/25/2029	2,921	2,865	2,809	2,753	2,697	2,640	2,584	2,527	2,470	2,412	2,355	2,297
3137HAST4	Federal Home Loan Mortgage Corporation 4.850% 09/25/2028	3,105	3,036	2,967	2,897	2,827	2,756	2,686	2,615	2,543	2,472	2,400	2,327
3137HCKV3	Federal Home Loan Mortgage Corporation 5.180% 03/25/2029	3,587	3,519	3,450	3,381	3,312	3,242	3,172	3,102	3,031	2,961	2,889	2,818
3137HFF59	Federal Home Loan Mortgage Corporation 4.618% 07/25/2029	5,495	5,402	5,308	5,214	5,120	5,024	4,929	4,833	4,736	4,640	4,542	4,444
3137HJ5Y9	Federal Home Loan Mortgage Corporation 4.700% 11/25/2029	3,805	3,743	3,680	3,617	3,554	3,491	3,427	3,363	3,298	3,234	3,169	3,103
31422BGV6	AGM 2.260% 06/24/2026			7,289						7,289			
31422X7K2	FARMER MAC 4.70% 09/27/2028						23,500						23,500
31424WAF9	AGM 4.875% 04/01/2027	30,469						30,469					
3733844X1	Georgia, State of 2.380% 02/01/2027					11,900						11,900	
419792A97	Hawaii, State of 1.283% 10/01/2026	6,415						6,415					
419792YR1	Hawaii, State of 0.893% 08/01/2026					4,465						4,465	

Paradise Irrigation District Operating Account

PROJECTED INCOME SCHEDULE

As of March 31, 2025



CUSIP	SECURITY DESCRIPTION	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026
43814VAC1	HONDA AUTO RECEIVABLES 2025-1 A-3 20290921 4.57000		3,808	3,686	3,566	3,447	3,330	3,215	3,101	2,989	2,879	2,771	2,664
4581X0DG0	IADB 2.250% 06/18/2029			16,875						16,875			
4581X0EN4	IADB 4.125% 02/15/2029					12,891						12,891	
459058JS3	IBRD 0.650% 02/10/2026					3,250						103,990	
478160DH4	Johnson & Johnson 4.550% 03/01/2028						31,382						29,575
576004HA6	Massachusetts, Commonwealth of 3.670% 01/15/2026				18,350						18,510		
576004HD0	Massachusetts, Commonwealth of 3.680% 07/15/2027				18,400						18,400		
62479LVF9	MUFG Bank, Ltd. 08/15/2025					40,519							
713448CY2	PepsiCo, Inc. 3.500% 07/17/2025				21,730								
713448FX1	PepsiCo, Inc. 4.500% 07/17/2029				21,488						21,488		
742651DZ2	PEFCO 3.900% 10/15/2027	10,725						10,725					
742718FZ7	Procter & Gamble Company, The 3.950% 01/26/2028				19,651						19,651		
764464AE3	Richmond, City of 4.334% 01/15/2027				15,169						15,169		
76913CBB4	Riverside, County of 2.963% 02/15/2027					14,815						14,815	
798186P22	San Jose Unified School District 1.014% 08/01/2027					3,803						3,803	
880591EZ1	TVA 3.875% 03/15/2028						33,906						33,906
89235MPT2	Toyota Financial Savings Bank 4.450% 07/18/2029				5,384						5,474		
90355GDT0	UBS Bank USA 4.450% 06/01/2028	941	911	941	911	941	941	911	941	911	941	941	850
91139LAS5	United Roosevelt Savings Bank 4.600% 06/13/2029	973	941	973	941	973	973	941	973	941	973	973	879
912828U24	UST 2.000% 11/15/2026		11,000							11,000			

Paradise Irrigation District Operating Account

PROJECTED INCOME SCHEDULE

As of March 31, 2025



CUSIP	SECURITY DESCRIPTION	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026
912828YG9	UST 1.625% 09/30/2026						8,125						8,125
91282CEU1	UST 2.875% 06/15/2025			23,344									
91282CEW7	UST 3.250% 06/30/2027			13,813						13,813			
91282CFB2	UST 2.750% 07/31/2027				10,313						10,313		
91282CFU0	UST 4.125% 10/31/2027	21,244						21,244					
91282CFZ9	UST 3.875% 11/30/2027		21,313						21,313				
91282CGC9	UST 3.875% 12/31/2027			22,281						22,281			
91282CHK0	UST 4.000% 06/30/2028			27,000						27,000			
91282CHQ7	UST 4.125% 07/31/2028				25,781						25,781		
91282CJW2	UST 4.000% 01/31/2029				25,800						25,800		
91282CKG5	UST 4.125% 03/31/2029						22,688						22,688
91282CKT7	UST 4.500% 05/31/2029		16,898						16,898				
91282CLC3	UST 4.000% 07/31/2029				28,000						28,000		
91282CLN9	UST 3.500% 09/30/2029						24,500						24,500
91282CLR0	UST 4.125% 10/31/2029	33,000						33,000					
91282CMG3	UST 4.250% 01/31/2030				23,375						23,375		
917542QV7	State of Utah 3.539% 07/01/2025				4,514								
949764HE7	Wells Fargo Bank, National Association 5.050% 10/31/2028	1,029	1,064	1,029	1,064	1,064	1,029	1,064	1,029	1,064	1,064	961	1,064
94988J6D4	Wells Fargo Bank, National Association 5.450% 08/07/2026					19,756						19,756	
TOTAL		185,963	164,722	357,045	298,868	347,159	303,315	239,501	132,166	184,453	270,002	459,881	353,277

POSITION STATEMENT

As of March 31, 2025

CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
Cash and Cash Equivalents											
00344CASH	Tri Counties Bank	3/31/2025 3/31/2025	\$3,217,398.03	\$3,217,398.03	\$3,217,398.03	4.23%	0.003 0.003	\$1.00 \$3,217,398.03	\$0.00	3.23%	
00345CASH	LAIF	3/31/2025 3/31/2025	\$2,699.31	\$2,699.31	\$2,699.31	4.31%	0.003 0.003	\$1.00 \$2,699.31	\$0.00	0.00%	
00343CASH	California CLASS Prime Fund	3/31/2025 3/31/2025	\$8,903,862.86	\$8,903,862.86	\$8,903,862.86	4.41%	0.003 0.003	\$1.00 \$8,903,862.86	\$0.00	8.93%	
31846V567	First American Funds, Inc.	3/31/2025 3/31/2025	\$279,687.14	\$279,687.14	\$279,687.14	4.23%	0.003 0.003	\$1.00 \$279,687.14	\$0.00	0.28%	AAAm
SubTotal			\$12,403,647.34	\$12,403,647.34	\$12,403,647.34	4.36%		\$12,403,647.34	\$0.00	12.44%	
Agency Bond											
3134GVR26	FMCC 0.700% 06/25/2025	9/9/2022 9/12/2022	\$643,000.00	\$590,338.30	\$590,338.30	3.83%	0.236 0.233	\$99.11 \$637,303.02	\$46,964.72	0.64%	Aaa AA+
3133EL3H5	FFCB 0.570% 08/12/2025	8/23/2022 8/24/2022	\$450,000.00	\$413,248.50	\$413,248.50	3.49%	0.367 0.364	\$98.60 \$443,686.50	\$30,438.00	0.44%	Aaa AA+
3134GWUE4	FMCC 0.500% 09/30/2025	8/18/2022 8/19/2022	\$925,000.00	\$843,230.00	\$843,230.00	3.52%	0.501 0.500	\$98.05 \$906,953.25	\$63,723.25	0.91%	Aaa AA+
3134GWZV1	FMCC 0.650% 10/22/2025	8/17/2022 8/18/2022	\$680,000.00	\$623,267.60	\$623,267.60	3.44%	0.562 0.557	\$97.91 \$665,797.52	\$42,529.92	0.67%	Aaa AA+
3133ENJ35	FFCB 3.320% 02/25/2026	8/19/2022 8/25/2022	\$750,000.00	\$749,872.50	\$749,872.50	3.33%	0.907 0.892	\$99.23 \$744,247.50	(\$5,625.00)	0.75%	Aaa AA+
3130ALHH0	FHLB 0.960% 03/05/2026	8/17/2022 8/18/2022	\$750,000.00	\$688,327.50	\$688,327.50	3.44%	0.929 0.011	\$97.12 \$728,385.00	\$40,057.50	0.73%	Aaa AA+
3130ALGJ7	FHLB 1.000% 03/23/2026	8/19/2022 8/22/2022	\$731,250.00	\$670,724.44	\$670,724.44	3.47%	0.978 0.975	\$96.97 \$709,111.41	\$38,386.97	0.71%	Aaa AA+
3130AGMT9	FHLB 2.450% 06/24/2026	8/17/2022 8/18/2022	\$295,000.00	\$283,200.00	\$283,200.00	3.57%	1.233 1.212	\$97.83 \$288,586.70	\$5,386.70	0.29%	Aaa AA+
31422BGV6	AGM 2.260% 06/24/2026	7/25/2023 7/28/2023	\$645,000.00	\$601,746.30	\$601,746.30	4.76%	1.233 1.214	\$97.57 \$629,326.50	\$27,580.20	0.63%	
3130AMVU3	FHLB 1.350% 06/29/2026	10/10/2023 10/11/2023	\$1,000,000.00	\$910,220.00	\$910,220.00	4.92%	1.247 1.234	\$96.42 \$964,170.00	\$53,950.00	0.97%	Aaa AA+
3130ANED8	FHLB 1.000% 07/27/2026	8/17/2022 8/18/2022	\$750,000.00	\$683,295.00	\$683,295.00	3.43%	1.323 1.315	\$96.05 \$720,405.00	\$37,110.00	0.72%	Aaa AA+

Paradise Irrigation District Operating Account

POSITION STATEMENT

As of March 31, 2025



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
3130ANMH0	FHLBANKS 1.10% 08/20/2026	8/17/2022 8/18/2022	\$750,000.00	\$685,320.00	\$685,320.00	3.42%	1.389 1.378	\$95.81 \$718,567.50	\$33,247.50	0.72%	Aaa AA+
3134GW4C7	FMCC 0.800% 10/27/2026	8/17/2022 8/18/2022	\$750,000.00	\$675,420.00	\$675,420.00	3.36%	1.575 1.560	\$95.09 \$713,182.50	\$37,762.50	0.72%	Aaa AA+
3133ENFN5	FFCB 1.540% 11/30/2026	8/19/2022 8/22/2022	\$750,000.00	\$692,212.50	\$692,212.50	3.50%	1.668 1.643	\$95.78 \$718,351.50	\$26,139.00	0.72%	Aaa AA+
3130AQJX2	FHLB 2.250% 01/28/2027	8/17/2022 8/18/2022	\$500,000.00	\$468,555.00	\$468,555.00	3.68%	1.830 1.786	\$98.07 \$490,330.00	\$21,775.00	0.49%	Aaa AA+
3130AKX92	FHLB 0.750% 02/12/2027	8/23/2022 8/24/2022	\$400,000.00	\$357,500.00	\$357,500.00	3.56%	1.871 1.851	\$95.11 \$380,432.00	\$22,932.00	0.38%	Aaa AA+
3130AQRH8	FHLB 2.000% 02/25/2027	8/17/2022 8/18/2022	\$525,000.00	\$494,109.00	\$494,109.00	3.42%	1.907 1.870	\$95.92 \$503,590.50	\$9,481.50	0.50%	Aaa AA+
3130AR7E5	FHLB 2.600% 03/25/2027	8/19/2022 8/22/2022	\$525,000.00	\$505,974.00	\$505,974.00	3.46%	1.984 1.945	\$97.16 \$510,090.00	\$4,116.00	0.51%	Aaa AA+
31424WAF9	AGM 4.875% 04/01/2027	10/10/2023 10/11/2023	\$1,250,000.00	\$1,252,125.00	\$1,252,125.00	4.82%	2.003 1.930	\$101.43 \$1,267,812.50	\$15,687.50	1.27%	
3136G4ZY2	FNMA 0.750% 07/20/2027	10/10/2023 10/11/2023	\$1,000,000.00	\$856,400.00	\$856,400.00	4.93%	2.304 2.282	\$92.48 \$924,760.00	\$68,360.00	0.93%	Aaa AA+
3133ENG87	FFCB 2.920% 08/17/2027	8/18/2022 8/19/2022	\$659,000.00	\$654,209.07	\$654,209.07	3.08%	2.381 2.306	\$97.58 \$643,039.02	(\$11,170.05)	0.64%	Aaa AA+
3133EL4D3	FFCB 0.900% 08/19/2027	8/17/2022 8/19/2022	\$750,000.00	\$667,110.00	\$667,110.00	3.32%	2.386 2.360	\$92.60 \$694,470.00	\$27,360.00	0.70%	Aaa AA+
3136G43F8	FNMA 0.700% 09/30/2027	10/10/2023 10/11/2023	\$315,000.00	\$267,343.65	\$267,343.65	4.94%	2.501 2.482	\$91.82 \$289,239.30	\$21,895.65	0.29%	Aaa AA+
742651DZ2	PEFCO 3.900% 10/15/2027	4/27/2023 5/3/2023	\$280,000.00	\$280,448.00	\$280,448.00	3.86%	2.542 2.398	\$99.13 \$277,552.80	(\$2,895.20)	0.28%	Aaa AA+
742651DZ2	PEFCO 3.900% 10/15/2027	4/28/2023 5/3/2023	\$270,000.00	\$269,568.00	\$269,568.00	3.94%	2.542 2.398	\$99.13 \$267,640.20	(\$1,927.80)	0.27%	Aaa AA+
3130ATUS4	FHLB 4.250% 12/10/2027	12/22/2022 12/23/2022	\$1,200,000.00	\$1,219,308.00	\$1,219,308.00	3.89%	2.696 2.541	\$100.75 \$1,209,007.20	(\$10,300.80)	1.21%	Aaa AA+
880591EZ1	TVA 3.875% 03/15/2028	3/28/2023 3/30/2023	\$1,750,000.00	\$1,742,952.50	\$1,742,952.50	3.96%	2.959 2.816	\$99.72 \$1,745,117.50	\$2,165.00	1.75%	Aaa AA+
3133EPGW9	FEDERAL FARM 3.875% 04/25/2028	4/20/2023 4/25/2023	\$1,100,000.00	\$1,104,444.00	\$1,104,444.00	3.79%	3.071 2.873	\$99.64 \$1,095,996.00	(\$8,448.00)	1.10%	Aaa AA+
3133EPLD5	FEDERAL FARM 3.875% 05/30/28	5/25/2023 5/30/2023	\$850,000.00	\$847,654.00	\$847,654.00	3.94%	3.167 2.973	\$99.57 \$846,328.00	(\$1,326.00)	0.85%	Aaa AA+

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CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
3133EPNH4	FFCB 3.875 06/21/2028	6/15/2023 6/21/2023	\$700,000.00	\$696,885.00	\$696,885.00	3.97%	3.227 3.028	\$99.59 \$697,144.00	\$259.00	0.70%	Aaa AA+
3133EPQD0	FEDERAL FARM 4.25% 07/17/2028	7/11/2023 7/17/2023	\$1,000,000.00	\$996,970.00	\$996,970.00	4.32%	3.299 3.084	\$100.64 \$1,006,380.00	\$9,410.00	1.01%	Aaa AA+
3130ANRG7	FHLB 1.250% 08/24/2028	10/10/2023 10/11/2023	\$1,120,000.00	\$944,630.40	\$944,630.40	4.90%	3.403 3.328	\$90.49 \$1,013,532.80	\$68,902.40	1.02%	Aaa AA+
3133EPUN3	FEDERAL FARM 4.5% 08/28/2028	8/25/2023 8/28/2023	\$800,000.00	\$799,574.56	\$799,574.56	4.51%	3.414 3.188	\$101.51 \$812,048.00	\$12,473.44	0.81%	Aaa AA+
31422X7K2	FARMER MAC 4.70% 09/27/2028	9/27/2023 10/2/2023	\$1,000,000.00	\$995,650.00	\$995,650.00	4.80%	3.496 3.259	\$101.93 \$1,019,260.00	\$23,610.00	1.02%	
3133EPA47	FFCB 4.875 11/01/28	10/25/2023 11/1/2023	\$950,000.00	\$947,251.65	\$947,251.65	4.94%	3.592 3.271	\$102.65 \$975,137.00	\$27,885.35	0.98%	Aaa AA+
3130AXQK7	FHLBANKS 4.75% 12/08/2028	12/7/2023 12/8/2023	\$885,000.00	\$905,700.15	\$905,700.15	4.22%	3.693 3.381	\$102.43 \$906,478.95	\$778.80	0.91%	Aaa AA+
SubTotal			\$27,698,250.00	\$26,384,784.62	\$26,384,784.62	4.02%		\$27,163,459.67	\$778,675.05	27.24%	
Asset-backed Security											
254683CY9	Discover Card Execution Note Trust 4.310% 03/15/2028	12/3/2024 12/4/2024	\$670,000.00	\$668,691.41	\$668,691.41	4.51%	2.959 0.042	\$99.88 \$669,224.81	\$533.40	0.67%	Aaa
161571HV9	Chase Issuance Trust 4.600% 01/16/2029	1/13/2025 1/14/2025	\$1,000,000.00	\$999,257.81	\$999,257.81	4.68%	3.800 1.943	\$100.54 \$1,005,440.00	\$6,182.19	1.01%	NR AAA
14041NGE5	Capital One Multi- Asset Execution Trust 3.920% 09/17/2029	11/12/2024 11/13/2024	\$750,000.00	\$736,757.81	\$736,757.81	4.63%	4.468 0.421	\$99.29 \$744,691.50	\$7,933.69	0.75%	AAA
43814VAC1	HONDA AUTO RECEIVABLES 2025-1 A-3 20290921 4.57000	2/4/2025 2/11/2025	\$1,000,000.00	\$999,969.20	\$999,969.20	4.62%	4.479 1.633	\$100.44 \$1,004,376.00	\$4,406.80	1.01%	AAA
SubTotal			\$3,420,000.00	\$3,404,676.23	\$3,404,676.23	4.62%		\$3,423,732.31	\$19,056.08	3.43%	

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Commercial Paper											
62479LVF9	MUFG Bank, Ltd. 08/15/2025	12/12/2024 12/13/2024	\$1,375,000.00	\$1,334,481.42	\$1,334,481.42	4.46%	0.375 0.381	\$98.30 \$1,351,689.63	\$17,208.21	1.36%	P-1 A-1
SubTotal			\$1,375,000.00	\$1,334,481.42	\$1,334,481.42	4.46%		\$1,351,689.63	\$17,208.21	1.36%	
Corporate Bond											
037833BG4	Apple Inc. 3.200% 05/13/2025	9/2/2022 9/7/2022	\$1,049,000.00	\$1,037,607.86	\$1,037,607.86	3.63%	0.118 0.117	\$99.84 \$1,047,363.56	\$9,755.70	1.05%	Aaa AA+
713448CY2	PepsiCo, Inc. 3.500% 07/17/2025	9/7/2022 9/9/2022	\$1,000,000.00	\$995,770.00	\$995,770.00	3.66%	0.296 0.294	\$99.61 \$996,060.00	\$290.00	1.00%	A1 A+
037833EB2	Apple Inc. 0.700% 02/08/2026	8/31/2022 9/2/2022	\$1,000,000.00	\$905,450.00	\$905,450.00	3.66%	0.860 0.851	\$97.00 \$970,036.00	\$64,586.00	0.97%	Aaa AA+
084670BS6	Berkshire Hathaway Inc. 3.125% 03/15/2026	8/31/2022 9/2/2022	\$1,000,000.00	\$982,290.00	\$982,290.00	3.66%	0.956	\$98.92 \$989,187.69	\$6,897.69	0.99%	Aa2 AA
17325FBF4	Citigroup Inc. 5.438% 04/30/2026	9/11/2024 9/12/2024	\$750,000.00	\$764,580.00	\$764,580.00	4.19%	1.082 1.044	\$101.06 \$757,912.50	(\$6,667.50)	0.76%	Aa3 A+
023135BX3	Amazon.com, Inc. 1.000% 05/12/2026	9/6/2022 9/8/2022	\$800,000.00	\$722,760.00	\$722,760.00	3.84%	1.115 1.106	\$96.63 \$773,072.00	\$50,312.00	0.78%	A1 AA
94988J6D4	Wells Fargo Bank, National Association 5.450% 08/07/2026	10/8/2024 10/9/2024	\$725,000.00	\$738,796.75	\$738,796.75	4.35%	1.353 1.311	\$101.35 \$734,786.05	(\$4,010.70)	0.74%	Aa2 A+
24422EWK1	John Deere Capital Corporation 4.150% 09/15/2027	9/6/2022 9/15/2022	\$750,000.00	\$749,625.00	\$749,625.00	4.16%	2.460 2.356	\$99.77 \$748,237.50	(\$1,387.50)	0.75%	A1 A
166756BB1	Chevron U.S.A. Inc. 4.475% 02/26/2028	3/6/2025 3/7/2025	\$1,100,000.00	\$1,104,631.00 \$1,504.10	\$1,106,135.10	4.32%	2.910 2.744	\$100.71 \$1,107,755.00	\$3,124.00	1.11%	Aa2 AA-
478160DH4	Johnson & Johnson 4.550% 03/01/2028	2/19/2025 2/20/2025	\$1,300,000.00	\$1,301,586.00	\$1,301,586.00	4.51%	2.921 2.753	\$101.03 \$1,313,442.00	\$11,856.00	1.32%	Aaa AAA
713448FX1	PepsiCo, Inc. 4.500% 07/17/2029	7/15/2024 7/17/2024	\$955,000.00	\$954,579.80	\$954,579.80	4.51%	4.299 3.920	\$100.86 \$963,241.65	\$8,661.85	0.97%	A1 A+
30303M8S4	Meta Platforms, Inc. 4.300% 08/15/2029	10/2/2024 10/3/2024	\$1,375,000.00	\$1,396,958.75	\$1,396,958.75	3.94%	4.378 4.011	\$99.86 \$1,373,103.88	(\$23,854.87)	1.38%	Aa3 AA-

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30231GBE1	Exxon Mobil Corporation 2.440% 08/16/2029	8/30/2024 9/3/2024	\$825,000.00	\$765,954.75	\$765,954.75	4.05%	4.381 4.154	\$93.16 \$768,594.75	\$2,640.00	0.77%	Aa2 AA-
SubTotal			\$12,629,000.00	\$12,420,589.91 \$1,504.10	\$12,422,094.01	4.04%		\$12,542,792.58	\$122,202.67	12.58%	
Corporate Note											
742718FZ7	Procter & Gamble Company, The 3.950% 01/26/2028	8/29/2024 8/30/2024	\$995,000.00	\$994,602.00	\$994,602.00	3.96%	2.825 2.678	\$99.89 \$993,895.55	(\$706.45)	1.00%	Aa3 AA-
SubTotal			\$995,000.00	\$994,602.00	\$994,602.00	3.96%		\$993,895.55	(\$706.45)	1.00%	
Mortgage-backed Security (Commercial)											
3137BFE98	Federal Home Loan Mortgage Corporation 3.171% 10/25/2024	10/27/2023 11/1/2023	\$0.10	\$0.00	\$0.00	5.73%	(0.430)	\$100.00 \$0.10	\$0.10	0.00%	Aaa AA+
3137BVZ82	Federal Home Loan Mortgage Corporation 3.430% 01/25/2027	5/18/2023 5/23/2023	\$1,000,000.00	\$972,187.50	\$972,187.50	4.89%	1.822 1.889	\$98.52 \$985,235.00	\$13,047.50	0.99%	Aaa AA+
3137HAST4	Federal Home Loan Mortgage Corporation 4.850% 09/25/2028	10/25/2023 10/31/2023	\$1,000,000.00	\$968,117.00	\$968,117.00	5.59%	3.490 2.441	\$101.54 \$1,015,413.00	\$47,296.00	1.02%	Aaa AA+
3137HCKV3	Federal Home Loan Mortgage Corporation 5.180% 03/25/2029	4/23/2024 4/30/2024	\$1,000,000.00	\$1,004,059.00	\$1,004,059.00	5.06%	3.986 2.445	\$102.81 \$1,028,114.00	\$24,055.00	1.03%	Aaa AA+
3137FLN91	Federal Home Loan Mortgage Corporation 3.505% 03/25/2029	3/21/2025 3/26/2025	\$1,000,000.00	\$972,812.50 \$2,434.03	\$975,246.53	4.24%	3.986 2.043	\$97.19 \$971,870.00	(\$942.50)	0.97%	Aaa AA+
3137HFF59	Federal Home Loan Mortgage Corporation 4.618% 07/25/2029	8/13/2024 8/22/2024	\$1,500,000.00	\$1,526,211.00	\$1,526,211.00	4.19%	4.321 2.451	\$100.91 \$1,513,611.00	(\$12,600.00)	1.52%	Aaa AA+

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CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
3137HJ5Y9	Federal Home Loan Mortgage Corporation 4.700% 11/25/2029	1/23/2025 1/30/2025	\$1,000,000.00	\$996,755.00	\$996,755.00	4.74%	4.658 2.367	\$101.27 \$1,012,694.00	\$15,939.00	1.02%	Aaa AA+
SubTotal			\$6,500,000.10	\$6,440,142.00 \$2,434.03	\$6,442,576.03	4.74%		\$6,526,937.10	\$86,795.10	6.54%	
Mortgage-backed Security (Residential)											
3137BLVK1	Federal Home Loan Mortgage Corporation 3.116% 07/25/2025	7/20/2023 7/25/2023	\$830,000.00	\$796,281.25	\$796,281.25	5.20%	0.318 1.107	\$99.36 \$824,704.60	\$28,423.35	0.83%	Aaa AA+
SubTotal			\$830,000.00	\$796,281.25	\$796,281.25	5.20%		\$824,704.60	\$28,423.35	0.83%	
Municipal Bond											
17131RAT3	Chula Vista, City of 0.660% 06/01/2025	8/29/2022 8/31/2022	\$1,000,000.00	\$913,330.00	\$913,330.00	4.02%	0.170 0.167	\$99.35 \$993,462.00	\$80,132.00	1.00%	AA
576004HA6	Massachusetts, Commonwealth of 3.670% 01/15/2026	8/26/2022 8/30/2022	\$1,000,000.00	\$999,840.00	\$999,840.00	3.67%	0.795 0.780	\$99.54 \$995,386.00	(\$4,454.00)	1.00%	Aa1
419792YR1	Hawaii, State of 0.893% 08/01/2026	8/23/2022 8/25/2022	\$1,000,000.00	\$909,040.00	\$909,040.00	3.38%	1.337 1.326	\$95.73 \$957,331.00	\$48,291.00	0.96%	Aa2 AA+
419792A97	Hawaii, State of 1.283% 10/01/2026	8/31/2022 9/2/2022	\$1,000,000.00	\$915,110.00	\$915,110.00	3.54%	1.504 1.480	\$95.80 \$958,022.00	\$42,912.00	0.96%	Aa2 AA+
13063DRD2	California, State of 2.375% 10/01/2026	9/6/2022 9/8/2022	\$500,000.00	\$472,580.00	\$472,580.00	3.85%	1.504 1.464	\$97.39 \$486,939.00	\$14,359.00	0.49%	Aa2 AA-
764464AE3	Richmond, City of 4.334% 01/15/2027	8/26/2022 9/8/2022	\$700,000.00	\$700,000.00	\$700,000.00	4.33%	1.795 1.726	\$99.94 \$699,608.00	(\$392.00)	0.70%	AA-
3733844X1	Georgia, State of 2.380% 02/01/2027	9/9/2022 9/13/2022	\$1,000,000.00	\$949,190.00	\$949,190.00	3.64%	1.841 1.798	\$97.27 \$972,732.00	\$23,542.00	0.98%	Aaa AAA
76913CBB4	Riverside, County of 2.963% 02/15/2027	11/17/2022 11/21/2022	\$1,000,000.00	\$916,130.00	\$916,130.00	5.19%	1.879 1.828	\$97.56 \$975,558.00	\$59,428.00	0.98%	Aa2 AA
576004HD0	Massachusetts, Commonwealth of 3.680% 07/15/2027	8/17/2022 8/30/2022	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	3.68%	2.290	\$98.83 \$988,260.00	(\$11,740.00)	0.99%	Aa1

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798186P22	San Jose Unified School District 1.014% 08/01/2027	8/18/2022 8/22/2022	\$750,000.00	\$668,362.50	\$668,362.50	3.43%	2.337 2.307	\$92.77 \$695,778.00	\$27,415.50	0.70%	Aaa AA+
13063DC48	California, State of 1.700% 02/01/2028	10/10/2023 10/12/2023	\$1,000,000.00	\$874,540.00	\$874,540.00	4.97%	2.841 2.768	\$93.40 \$933,950.00	\$59,410.00	0.94%	Aa2 AA-
13063EGT7	California, State of 4.500% 08/01/2029	11/5/2024 11/6/2024	\$1,360,000.00	\$1,365,902.40	\$1,365,902.40	4.40%	4.340 3.959	\$100.69 \$1,369,419.36	\$3,516.96	1.37%	Aa2 AA-
SubTotal			\$11,310,000.00	\$10,684,024.90	\$10,684,024.90	4.03%		\$11,026,445.36	\$342,420.46	11.06%	
Municipal Bond (Amortizing)											
917542QV7	State of Utah 3.539% 07/01/2025	8/31/2022 9/2/2022	\$196,816.53	\$195,785.59	\$195,785.59	3.85%	0.252 0.250	\$99.80 \$196,425.84	\$640.25	0.20%	Aaa AAA
SubTotal			\$196,816.53	\$195,785.59	\$195,785.59	3.85%		\$196,425.84	\$640.25	0.20%	
Negotiable Certificate of Deposit											
14042RVN8	Capital One, National Association 5.000% 11/16/2027	11/15/2022 11/17/2022	\$243,000.00	\$243,000.00	\$243,000.00	5.00%	2.630 2.456	\$102.45 \$248,955.93	\$5,955.93	0.25%	
90355GDT0	UBS Bank USA 4.450% 06/01/2028	5/24/2023 6/1/2023	\$249,000.00	\$248,066.25	\$248,066.25	4.53%	3.173 2.953	\$99.72 \$248,302.55	\$236.30	0.25%	
949764HE7	Wells Fargo Bank, National Association 5.050% 10/31/2028	10/23/2023 10/31/2023	\$248,000.00	\$246,884.00	\$246,884.00	5.15%	3.589 3.289	\$99.68 \$247,198.46	\$314.46	0.25%	
91139LAS5	United Roosevelt Savings Bank 4.600% 06/13/2029	6/4/2024 6/17/2024	\$249,000.00	\$247,879.50	\$247,879.50	4.70%	4.205 3.822	\$99.62 \$248,054.80	\$175.30	0.25%	
89235MPT2	Toyota Financial Savings Bank 4.450% 07/18/2029	7/15/2024 7/18/2024	\$244,000.00	\$243,878.00	\$243,878.00	4.46%	4.301 3.929	\$99.96 \$243,895.08	\$17.08	0.24%	
SubTotal			\$1,233,000.00	\$1,229,707.75	\$1,229,707.75	4.77%		\$1,236,406.82	\$6,699.07	1.24%	
Supranational											
459058JS3	IBRD 0.650% 02/10/2026	9/9/2022 9/13/2022	\$1,000,000.00	\$899,260.00	\$899,260.00	3.83%	0.866 0.857	\$96.42 \$964,188.00	\$64,928.00	0.97%	Aaa AA+
4581X0EN4	IADB 4.125% 02/15/2029	2/16/2024 2/21/2024	\$625,000.00	\$618,081.25	\$618,081.25	4.37%	3.882 3.601	\$100.34 \$627,143.75	\$9,062.50	0.63%	Aaa AA+

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4581X0DG0	IADB 2.250% 06/18/2029	6/28/2024 7/1/2024	\$1,500,000.00	\$1,361,524.50	\$1,361,524.50	4.34%	4.219 4.009	\$93.10 \$1,396,455.00	\$34,930.50	1.40%	Aaa AA+
SubTotal			\$3,125,000.00	\$2,878,865.75	\$2,878,865.75	4.18%		\$2,987,786.75	\$108,921.00	3.00%	
U.S. Treasury Bond											
91282YGG9	UST 1.625% 09/30/2026	5/31/2023 6/1/2023	\$1,000,000.00	\$926,289.06	\$926,289.06	4.01%	1.501 1.488	\$96.63 \$966,250.00	\$39,960.94	0.97%	Aaa AA+
91282CMG3	UST 4.250% 01/31/2030	2/27/2025 2/28/2025	\$1,100,000.00	\$1,106,359.37 \$3,616.02	\$1,109,975.39	4.12%	4.841 4.397	\$101.16 \$1,112,718.20	\$6,358.83	1.12%	Aaa AA+
SubTotal			\$2,100,000.00	\$2,032,648.43 \$3,616.02	\$2,036,264.45	4.07%		\$2,078,968.20	\$46,319.77	2.08%	
U.S. Treasury Note											
91282CEU1	UST 2.875% 06/15/2025	8/23/2022 8/24/2022	\$900,000.00	\$889,593.75	\$889,593.75	3.31%	0.208 0.209	\$99.69 \$897,212.70	\$7,618.95	0.90%	Aaa AA+
91282U24	UST 2.000% 11/15/2026	5/31/2023 6/1/2023	\$1,100,000.00	\$1,029,445.31	\$1,029,445.31	4.01%	1.627 1.594	\$96.93 \$1,066,226.70	\$36,781.39	1.07%	Aaa AA+
91282CEW7	UST 3.250% 06/30/2027	8/23/2022 8/24/2022	\$850,000.00	\$854,416.02	\$854,416.02	3.13%	2.249 2.172	\$98.60 \$838,113.60	(\$16,302.42)	0.84%	Aaa AA+
91282CFB2	UST 2.750% 07/31/2027	8/18/2022 8/19/2022	\$750,000.00	\$740,625.00	\$740,625.00	3.02%	2.334 2.269	\$97.41 \$730,546.50	(\$10,078.50)	0.73%	Aaa AA+
91282CFU0	UST 4.125% 10/31/2027	11/14/2022 11/15/2022	\$455,000.00	\$457,630.47	\$457,630.47	3.99%	2.586 2.436	\$100.51 \$457,310.49	(\$319.98)	0.46%	Aaa AA+
91282CFU0	UST 4.125% 10/31/2027	9/21/2023 9/22/2023	\$575,000.00	\$562,129.89	\$562,129.89	4.73%	2.586 2.436	\$100.51 \$577,919.85	\$15,789.96	0.58%	Aaa AA+
91282CFZ9	UST 3.875% 11/30/2027	3/23/2023 3/24/2023	\$850,000.00	\$863,845.71	\$863,845.71	3.49%	2.668 2.529	\$99.90 \$849,138.10	(\$14,707.61)	0.85%	Aaa AA+
91282CFZ9	UST 3.875% 11/30/2027	9/21/2023 9/22/2023	\$250,000.00	\$242,080.08	\$242,080.08	4.72%	2.668 2.529	\$99.90 \$249,746.50	\$7,666.42	0.25%	Aaa AA+
91282CGC9	UST 3.875% 12/31/2027	2/13/2023 2/14/2023	\$1,150,000.00	\$1,145,328.11	\$1,145,328.11	3.97%	2.753 2.612	\$99.91 \$1,148,921.30	\$3,593.19	1.15%	Aaa AA+
91282CHK0	UST 4.000% 06/30/2028	7/6/2023 7/7/2023	\$1,000,000.00	\$982,109.38	\$982,109.38	4.40%	3.252 3.052	\$100.26 \$1,002,578.00	\$20,468.62	1.01%	Aaa AA+
91282CHK0	UST 4.000% 06/30/2028	3/4/2024 3/5/2024	\$350,000.00	\$346,335.94	\$346,335.94	4.27%	3.252 3.052	\$100.26 \$350,902.30	\$4,566.36	0.35%	Aaa AA+

POSITION STATEMENT

As of March 31, 2025

CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
91282CHQ7	UST 4.125% 07/31/2028	3/19/2024 3/20/2024	\$1,250,000.00	\$1,238,134.77	\$1,238,134.77	4.37%	3.337 3.133	\$100.63 \$1,257,896.25	\$19,761.48	1.26%	Aaa AA+
91282CJW2	UST 4.000% 01/31/2029	1/26/2024 1/31/2024	\$940,000.00	\$939,375.78	\$939,375.78	4.01%	3.841 3.582	\$100.18 \$941,665.68	\$2,289.90	0.94%	Aaa AA+
91282CJW2	UST 4.000% 01/31/2029	3/4/2024 3/5/2024	\$350,000.00	\$346,541.02	\$346,541.02	4.22%	3.841 3.582	\$100.18 \$350,620.20	\$4,079.18	0.35%	Aaa AA+
91282CKG5	UST 4.125% 03/31/2029	5/23/2024 5/24/2024	\$1,100,000.00	\$1,080,621.09	\$1,080,621.09	4.53%	4.003 3.663	\$100.63 \$1,106,958.60	\$26,337.51	1.11%	Aaa AA+
91282CKT7	UST 4.500% 05/31/2029	6/11/2024 6/12/2024	\$751,000.00	\$752,437.46	\$752,437.46	4.46%	4.170	\$102.06 \$766,460.04	\$14,022.58	0.77%	Aaa AA+
91282CLC3	UST 4.000% 07/31/2029	7/30/2024 7/31/2024	\$1,400,000.00	\$1,395,351.57	\$1,395,351.57	4.07%	4.337 4.000	\$100.16 \$1,402,186.80	\$6,835.23	1.41%	Aaa AA+
91282CLN9	UST 3.500% 09/30/2029	9/27/2024 9/30/2024	\$1,400,000.00	\$1,399,562.50	\$1,399,562.50	3.51%	4.504 4.199	\$98.09 \$1,373,202.60	(\$26,359.90)	1.38%	Aaa AA+
91282CLR0	UST 4.125% 10/31/2029	10/29/2024 10/31/2024	\$1,100,000.00	\$1,098,324.22	\$1,098,324.22	4.16%	4.589 4.154	\$100.63 \$1,106,960.80	\$8,636.58	1.11%	Aaa AA+
91282CLR0	UST 4.125% 10/31/2029	11/18/2024 11/19/2024	\$500,000.00	\$496,621.09 \$1,082.53	\$497,703.62	4.28%	4.589 4.154	\$100.63 \$503,164.00	\$6,542.91	0.50%	Aaa AA+
SubTotal			\$17,021,000.00	\$16,860,509.16 \$1,082.53	\$16,861,591.69	3.99%		\$16,977,731.01	\$117,221.85	17.02%	
Grand Total			\$100,836,713.97	\$98,060,746.35 \$8,636.68	\$98,069,383.03	4.16%		\$99,734,622.76	\$1,673,876.41	100.00%	

TRANSACTION STATEMENT

As of March 31, 2025

Transaction Type	Trade Date	Settlement Date	CUSIP	Security Description	Par Value	Principal Amount	Purchased Interest	Total Cost	Yield at Cost
Purchase									
Purchase	3/6/2025	3/7/2025	166756BB1	Chevron U.S.A. Inc. 4.475% 02/26/2028	1,100,000.00	1,104,631.00	1,504.10	1,106,135.10	4.32%
Purchase	3/21/2025	3/26/2025	3137FLN91	Federal Home Loan Mortgage Corporation 3.505% 03/25/2029	1,000,000.00	972,812.50	2,434.03	975,246.53	4.24%
Total					2,100,000.00	2,077,443.50	3,938.13	2,081,381.63	

Transaction Type	Trade Date	Settlement Date	CUSIP	Security Description	Par Value	Principal Cost	Total Proceeds	Realized Gain/Loss
Maturity								
Maturity	3/7/2025	3/7/2025	3130AR2A8	FHLB 2.250% 03/07/2025	1,000,000.00	963,620.00	1,000,000.00	36,380.00
Maturity	3/10/2025	3/10/2025	3133ENQV5	FFCB 1.870% 03/10/2025	1,000,000.00	954,570.00	1,000,000.00	45,430.00
Total					2,000,000.00	1,918,190.00	2,000,000.00	81,810.00

Transaction Type	Payment Date	Settlement Date	CUSIP	Security Description	Interest Received
Interest/Dividends					
Interest/Dividends	3/3/2025	3/3/2025	90355GDT0	UBS Bank USA 4.450% 06/01/2028	850.01
Interest/Dividends	3/3/2025	3/3/2025	31846V567	First American Funds, Inc.	1,389.62
Interest/Dividends	3/5/2025	3/5/2025	3130ALHH0	FHLB 0.960% 03/05/2026	3,600.00
Interest/Dividends	3/7/2025	3/7/2025	3130AR2A8	FHLB 2.250% 03/07/2025	11,250.00
Interest/Dividends	3/10/2025	3/10/2025	3133ENQV5	FFCB 1.870% 03/10/2025	9,350.00
Interest/Dividends	3/13/2025	3/13/2025	91139LAS5	United Roosevelt Savings Bank 4.600% 06/13/2029	878.66
Interest/Dividends	3/15/2025	3/15/2025	161571HV9	Chase Issuance Trust 4.600% 01/16/2029	3,833.33

TRANSACTION STATEMENT

As of March 31, 2025

Transaction Type	Payment Date	Settlement Date	CUSIP	Security Description	Interest Received
Interest/Dividends	3/15/2025	3/15/2025	14041NGE5	Capital One Multi-Asset Execution Trust 3.920% 09/17/2029	2,450.00
Interest/Dividends	3/15/2025	3/15/2025	254683CY9	Discover Card Execution Note Trust 4.310% 03/15/2028	2,406.42
Interest/Dividends	3/17/2025	3/17/2025	084670BS6	Berkshire Hathaway Inc. 3.125% 03/15/2026	15,625.00
Interest/Dividends	3/17/2025	3/17/2025	24422EWK1	John Deere Capital Corporation 4.150% 09/15/2027	15,562.50
Interest/Dividends	3/17/2025	3/17/2025	880591EZ1	TVA 3.875% 03/15/2028	33,906.25
Interest/Dividends	3/20/2025	3/20/2025	3136G4ZY2	FNMA 0.750% 07/20/2027	625.00
Interest/Dividends	3/21/2025	3/21/2025	43814VAC1	HONDA AUTO RECEIVABLES 2025-1 A-3 20290921 4.57000	5,077.78
Interest/Dividends	3/24/2025	3/24/2025	3130ALGJ7	FHLB 1.000% 03/23/2026	3,656.25
Interest/Dividends	3/25/2025	3/25/2025	3137BLVK1	Federal Home Loan Mortgage Corporation 3.116% 07/25/2025	2,155.23
Interest/Dividends	3/25/2025	3/25/2025	3137BVZ82	Federal Home Loan Mortgage Corporation 3.430% 01/25/2027	2,858.33
Interest/Dividends	3/25/2025	3/25/2025	3137HAST4	Federal Home Loan Mortgage Corporation 4.850% 09/25/2028	4,041.67
Interest/Dividends	3/25/2025	3/25/2025	3137HCKV3	Federal Home Loan Mortgage Corporation 5.180% 03/25/2029	4,316.67
Interest/Dividends	3/25/2025	3/25/2025	3130AR7E5	FHLB 2.600% 03/25/2027	6,825.00
Interest/Dividends	3/25/2025	3/25/2025	3137HFF59	Federal Home Loan Mortgage Corporation 4.618% 07/25/2029	5,772.50
Interest/Dividends	3/25/2025	3/25/2025	3137HJ5Y9	Federal Home Loan Mortgage Corporation 4.700% 11/25/2029	3,916.67
Interest/Dividends	3/27/2025	3/27/2025	31422X7K2	FARMER MAC 4.70% 09/27/2028	23,500.00
Interest/Dividends	3/31/2025	3/31/2025	912828YG9	UST 1.625% 09/30/2026	8,125.00
Interest/Dividends	3/31/2025	3/31/2025	949764HE7	Wells Fargo Bank, National Association 5.050% 10/31/2028	1,063.68
Interest/Dividends	3/31/2025	3/31/2025	91282CKG5	UST 4.125% 03/31/2029	22,687.50

TRANSACTION STATEMENT

As of March 31, 2025

Transaction Type	Payment Date	Settlement Date	CUSIP	Security Description	Interest Received
Interest/Dividends	3/31/2025	3/31/2025	91282CLN9	UST 3.500% 09/30/2029	24,500.00
Interest/Dividends	3/31/2025	3/31/2025	31424WAF9	AGM 4.875% 04/01/2027	30,468.75
Interest/Dividends	3/31/2025	3/31/2025	3136G43F8	FNMA 0.700% 09/30/2027	1,102.50
Interest/Dividends	3/31/2025	3/31/2025	3134GWUE4	FMCC 0.500% 09/30/2025	2,312.50
Total					254,106.82

Transaction Type	Trade Date	Settlement Date	Transaction Description	Amount
Custodian Fee				
Custodian Fee	3/25/2025	3/25/2025	Cash Out	(541.43)
Total				(541.43)

Management Fee				
Management Fee	3/19/2025	3/19/2025	Cash Out	(3,000.00)
Total				(3,000.00)

STATEMENT DISCLOSURE

As of March 31, 2025



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