Kern County Treasurer-Tax Collector

Jordan Kaufman
Treasurer and Tax Collector
Chase Nunneley
Assistant Treasurer and Tax Collector

November 10, 2026

Board of Supervisors
Kern County Administrative Center
1115 Truxtun Avenue
Bakersfield, CA 93301

TREASURER'S POOLED CASH PORTFOLIO REPORTING
FOR QUARTER ENDED September 30, 2026
Fiscal Impact: None

Interest earnings of the Treasurer-Tax Collector's pooled money investment program for the quarter ended September 30, 2026 were $66,360,408.75. These earnings represented a net annualized yield of 4.04% on a $7,132,141,073.87 net average daily balance of all money in the County Treasury for the same quarter. For reference, a comparable statement of interest earnings and pertinent statistical data, on a quarterly basis for the quarter ended September 30, 2026 is attached. The investment program generates millions of dollars of additional operating program revenue for the County, schools, and special purpose districts. Interest earnings are distributed to participating funds in the County Treasury and the information is available on the County's website.

The attached Pooled Cash Portfolio Analysis for quarter ended September 30, 2026 is presented at fair market value in accordance with Statement No. 31 of the Governmental Accounting Standards Board (GASB), Accounting and Financial Reporting for Certain Investments and for External Pools. The reporting at fair market value is for compliance with GASB 31 and not to be used for budgetary purposes, since actual fund value and interest allocated in the Treasurer's Pool are on an accrued accounting basis according to generally accepted principles.

California Government Code Section 53646 (b) (2) requires a report of "compliance with the statement of investment policy, or manner in which the portfolio is not in compliance". As of the report date, all investments were in compliance with State law and our Investment Policy adopted by the Board of Supervisors on December 16, 2025.

California Government Code Section 53646 (b) (3) requires a "statement denoting the ability of the local agency to meet its pool's expenditure requirements for the next six months…" To the best of my knowledge, the Treasurer's Pooled Cash Portfolio has sufficient liquidity to meet its obligations for the next six months.

California Government Code Section 53646 (b)(1) requires disclosure of securities "under management of any outside party that is not also a local agency or the State of California Local Agency Investment Fund..." Kern County holds securities in various trust accounts held in custody by third parties. These trusts were created through debt issuance and serve to protect the County and the bondholders. A summary report of those trusts is attached for your review.

For your Board's information, all County agencies are required to provide the same public reporting to their governing bodies when investing funds derived from surplus monies and/or debt issuance. The only exception, by law, is for funds invested in the Local Agency Investment Fund (LAIF) or insured deposits of $250,000 or less per institution.

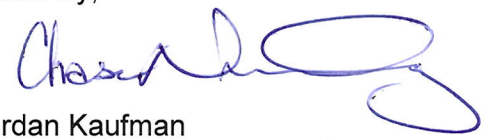
I hereby certify that the investments herein are made in accordance with California Government Code Section 53635 and the Investment Policy of the Kern County Treasurer and Tax Collector as filed with the Board of Supervisors on December 16, 2025.

This information is also available on our website:

www.kcttc.co.kern.ca.us

Therefore, IT IS RECOMMENDED, that your Board receive and file this report.

Sincerely,



Jordan Kaufman
Treasurer and Tax Collector

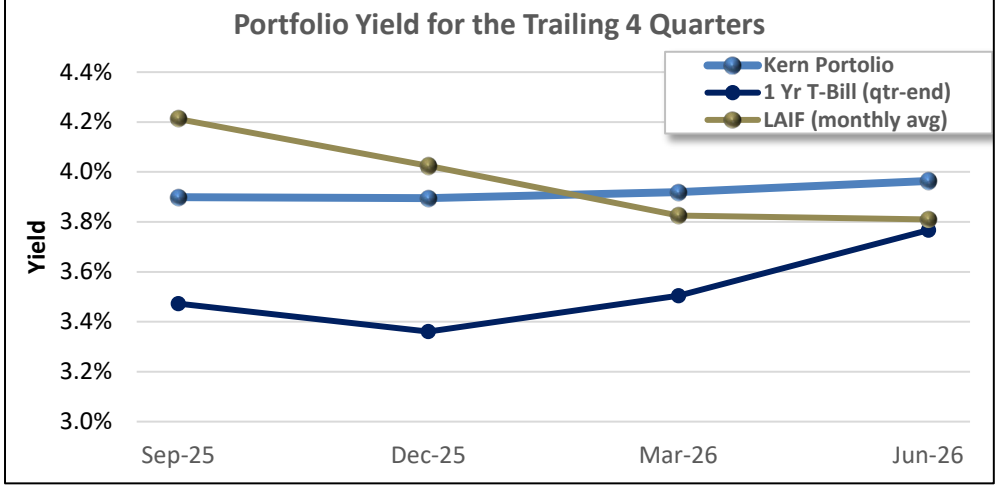
Attachments

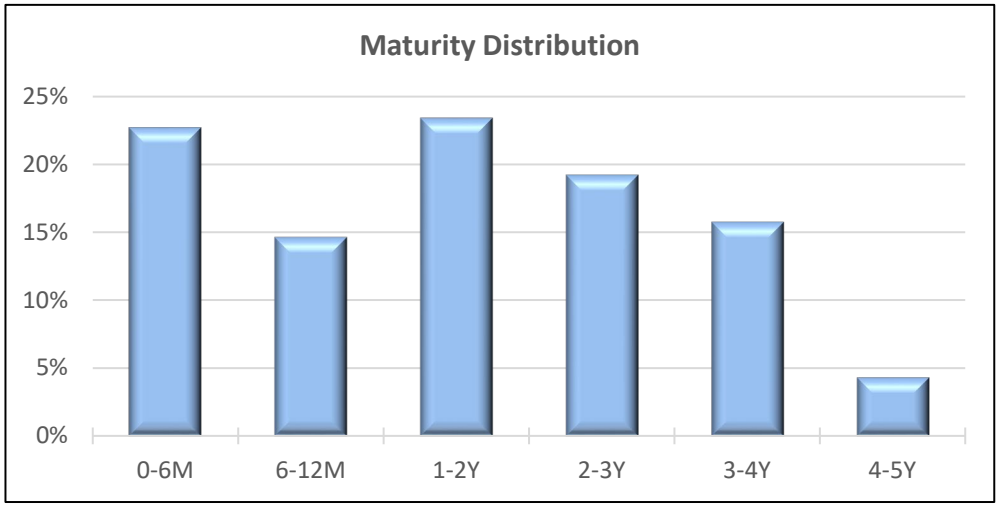
cc: County Administrative Officer
Auditor-Controller-County Clerk
All Interested Parties

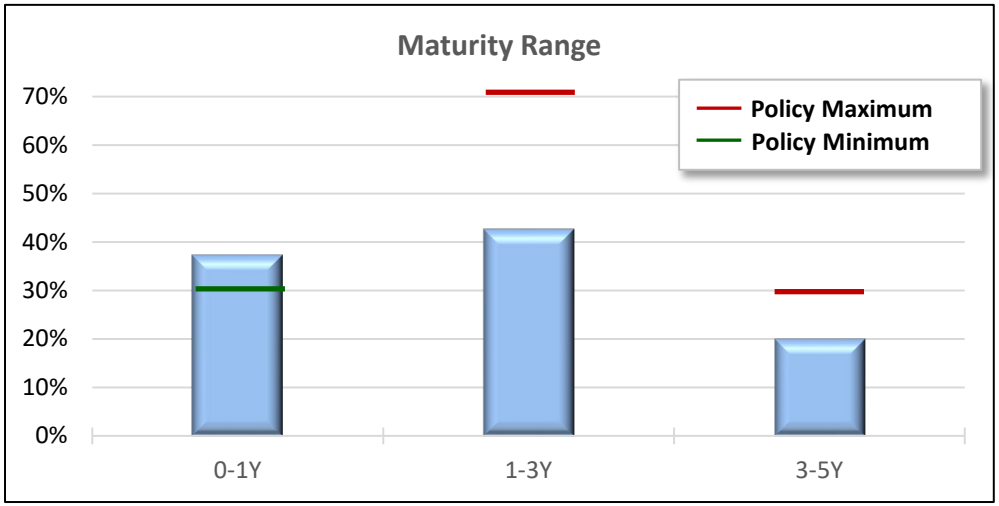
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Kern County Treasurer's Pooled Cash
Portfolio Summary
9/30/2026

Total Market Value	$ 6,618,162,659
Yield to Maturity at Cost	4.07%
Yield to Maturity at Market	4.74%
Effective Duration	1.66
Weighted Average Years to Maturity	1.80



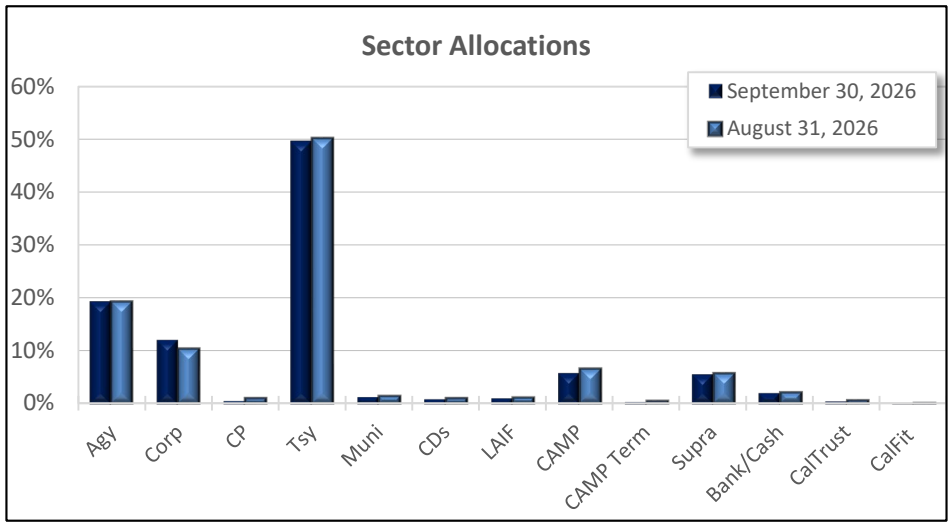


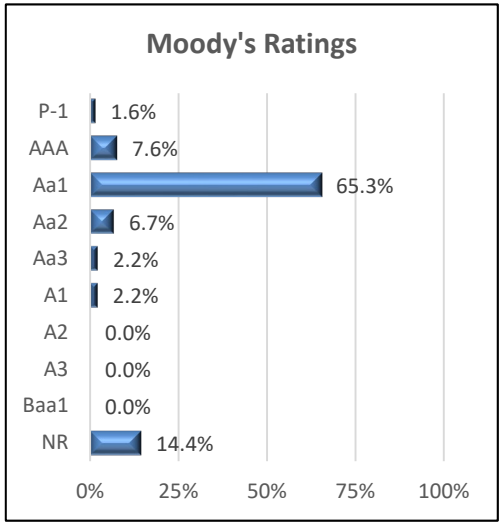


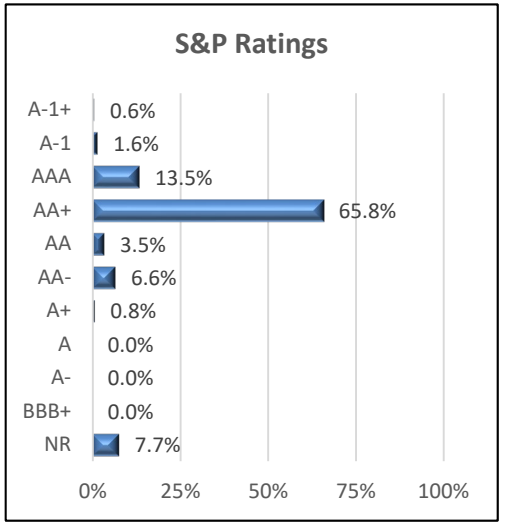
*The County Treasurer believes the Treasury Investment Pool contains sufficient cash flow from liquid and maturing securities, bank deposits, and incoming cash to meet the next six months of expected expenditures.

Kern County Treasurer's Pooled Cash
Portfolio Summary
9/30/2026

Sector	Par Amount	Original Cost	Market Value	Original Yield	% of Total Assets	Policy Limit Rating	Days to Maturity
Local Agency Investment Fund	72,960,808	72,960,808	72,960,808	3.91%	1.10%	$75 Million	1
California Asset Management Program	391,359,059	391,359,059	391,359,059	3.87%	5.91%	10%	1
CAMP - Term	30,000,000	30,000,000	30,000,000	3.86%	0.45%	10%	1
CalTRUST	38,039,113	38,039,113	38,039,113	3.88%	0.57%	10%	1
CalFIT	5,163,119	5,163,119	5,163,119	3.86%	0.08%	10%	1
Money Markets	37,011,888	37,011,888	37,011,888	3.63%	0.56%	10%	1
Bank Sweep (ICS)	22,810,060	22,810,060	22,810,060	3.34%	0.34%	10%	1
U.S. Treasuries	3,442,500,000	3,283,814,464	3,323,376,387	4.04%	50.22%	100%	632
Federal Agencies	1,286,636,000	1,283,500,217	1,264,042,978	4.08%	19.10%	75%	743
Municipal Bonds	89,590,000	91,850,580	88,023,276	4.10%	1.33%	10%	1,209
Supranationals	381,506,000	374,448,342	372,678,898	4.25%	5.63%	10%	701
Negotiable CDs	65,000,000	65,000,000	64,994,850	3.90%	0.98%	30%	19
Commercial Paper	40,000,000	39,074,267	39,843,732	4.02%	0.60%	40%	31
Corporate Notes	825,407,000	804,353,744	786,196,129	4.24%	11.88%	30%	1,102
Total Securities	6,727,983,046	6,539,385,660	6,536,500,296	4.07%	98.77%		656
Total Cash	81,662,364	81,662,364	81,662,364		1.23%		
Total Assets	6,809,645,410	6,621,048,024	6,618,162,659		100.00%		







Accounting ID	Ticker	Pool Description	Type	Par Value	Book Value	Market Value	Rate	% of Portfolio
004	ICS	Institutional Cash Sweep - Mission Bank	Cash/Money Market	11,948,086.78	11,948,086.78	11,948,086.78	3.250	0.18%
005	JPMST	JP Morgan Short Term Fund	Cash/Money Market	419,675.87	419,675.87	419,675.87	0.001	0.01%
011	OPGXX	State Street US Govt MMF	Cash/Money Market	36,592,212.27	36,592,212.27	36,592,212.27	3.670	0.56%
012	ICS	Institutional Cash Sweep - Tri Counties Bank	Cash/Money Market	10,861,973.15	10,861,973.15	10,861,973.15	3.445	0.17%
		Cash/Money Market		59,821,948.07	59,821,948.07	59,821,948.07		0.91%
001	LAIF	Local Agency Investment Fund	LGIP	72,960,807.78	72,960,807.78	72,960,807.78	3.908	1.12%
002	CAMP	California Asset Management Program	LGIP	391,359,058.70	391,359,058.70	391,359,058.70	3.870	5.98%
003	CALTRUST	CALTrust JPA	LGIP	38,039,112.73	38,039,112.73	38,039,112.73	3.880	0.58%
013	CALFIT	CalFIT JPA	LGIP	5,163,118.98	5,163,118.98	5,163,118.98	3.860	0.08%
014	CAMPTERM	California Asset Management Program - Term	LGIP	30,000,000.00	30,000,000.00	30,000,000.00	3.860	0.46%
		LGIP		537,522,098.19	537,522,098.19	537,522,098.19		8.22%
006	WELLS	Wells Fargo Checking	Pass/Bank Book	73,741,815.51	73,741,815.51	73,741,815.51		
007	VAULT1	Vault #1	Pass/Bank Book	295,860.57	295,860.57	295,860.57		
008	VAULT2	Vault #2 Change Drawer	Pass/Bank Book	2,000.00	2,000.00	2,000.00		
009	DRAWERS	Drawers 1-8 Total	Pass/Bank Book	3,000.00	3,000.00	3,000.00		
010	DEPOSITS	Department Deposits Held	Pass/Bank Book	7,619,687.51	7,619,687.51	7,619,687.51		
		Pass/Bank Book		81,662,363.59	81,662,363.59	81,662,363.59		
		Cash Holdings		679,006,409.85	679,006,409.85	679,006,409.85		9.13%

Bond Holdings By Sector Report
Kern County

Accounting ID	CUSIP	Ticker	Coupon	Maturity Date	Short Description	Trade Date	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Effective Duration	Days to Maturity	(%) of Portfolio	Moodys Rating	S&P Rating	Fitch Rating
16501	22536J3J2	CANYCD	3.900	10/09/2026	Credit Agricole CIB/NY	12/09/2025	12/09/2025	40,000,000.00	40,000,000.00	39,999,160.00	(840.00)	3.900	0.03	8	0.61%	P-1	A-1	F1
16493	63873THV3	NATXNY	3.890	11/06/2026	Natixis/NY	11/21/2025	11/21/2025	25,000,000.00	25,000,000.00	24,995,690.00	(4,310.00)	3.890	0.10	36	0.38%	P-1	A-1	F1
					Negotiable CDs			65,000,000.00	65,000,000.00	64,994,850.00	(5,150.00)				0.99%			
16523	06054PL46	BOFACP	0.000	11/04/2026	Bank of America CP	04/06/2026	04/06/2026	40,000,000.00	39,074,266.80	39,843,732.00	769,465.20	4.023	0.10	34	0.60%		A-1	F1+
					Commercial Paper			40,000,000.00	39,074,266.80	39,843,732.00	769,465.20				0.60%			
16314	91282CJC6	T	4.625	10/15/2026	U.S. Treasury Note	01/22/2024	01/22/2024	24,000,000.00	24,281,250.00	24,002,874.96	(278,375.04)	4.164	0.04	14	0.37%	Aa1	AA+	AA+
16385	91282CJC6	T	4.625	10/15/2026	U.S. Treasury Note	10/28/2024	10/28/2024	30,000,000.00	30,290,625.00	30,003,593.70	(287,031.30)	4.106	0.04	14	0.46%	Aa1	AA+	AA+
16417	91282CJC6	T	4.625	10/15/2026	U.S. Treasury Note	01/08/2025	01/08/2025	40,000,000.00	40,245,312.50	40,004,791.60	(240,520.90)	4.257	0.04	14	0.62%	Aa1	AA+	AA+
16219	91282CDG3	T	1.125	10/31/2026	U.S. Treasury Note	04/17/2023	04/17/2023	30,000,000.00	27,315,234.38	29,924,609.40	2,609,375.02	3.857	0.08	30	0.42%	Aa1	AA+	AA+
16291	912828YQ7	T	1.625	10/31/2026	U.S. Treasury Note	11/27/2023	11/27/2023	30,000,000.00	27,551,953.13	29,935,546.80	2,383,593.67	4.639	0.08	30	0.42%	Aa1	AA+	AA+
15995	912828U24	T	2.000	11/15/2026	U.S. Treasury Note	12/28/2021	12/28/2021	10,000,000.00	10,359,765.63	9,971,687.50	(388,078.13)	1.238	0.13	45	0.16%	Aa1	AA+	AA+
16014	912828U24	T	2.000	11/15/2026	U.S. Treasury Note	03/21/2022	03/21/2022	24,000,000.00	23,712,187.50	23,932,050.00	219,862.50	2.273	0.13	45	0.36%	Aa1	AA+	AA+
16334	91282CJT9	T	4.000	01/15/2027	U.S. Treasury Note	04/03/2024	04/04/2024	40,000,000.00	39,453,125.00	39,976,015.60	522,890.60	4.527	0.29	106	0.60%	Aa1	AA+	AA+
16366	91282CJT9	T	4.000	01/15/2027	U.S. Treasury Note	08/27/2024	08/27/2024	25,000,000.00	25,094,726.56	24,985,009.75	(109,716.81)	3.831	0.29	106	0.38%	Aa1	AA+	AA+
16379	91282CJT9	T	4.000	01/15/2027	U.S. Treasury Note	09/27/2024	09/27/2024	30,000,000.00	30,281,250.00	29,982,011.70	(299,238.30)	3.570	0.29	106	0.46%	Aa1	AA+	AA+
16188	912828Z78	T	1.500	01/31/2027	U.S. Treasury Note	01/27/2023	01/27/2023	32,000,000.00	29,355,000.00	31,708,750.08	2,353,750.08	3.738	0.33	122	0.45%	Aa1	AA+	AA+
16386	912828Z78	T	1.500	01/31/2027	U.S. Treasury Note	10/28/2024	10/28/2024	40,000,000.00	37,796,875.00	39,635,937.60	1,839,062.60	4.077	0.33	122	0.58%	Aa1	AA+	AA+
16158	912828V98	T	2.250	02/15/2027	U.S. Treasury Note	11/29/2022	11/29/2022	30,000,000.00	27,949,411.20	29,779,394.40	1,829,983.20	4.030	0.37	137	0.43%	Aa1	AA+	AA+
16189	912828V98	T	2.250	02/15/2027	U.S. Treasury Note	01/27/2023	01/27/2023	25,000,000.00	23,628,906.25	24,816,162.00	1,187,255.75	3.720	0.37	137	0.36%	Aa1	AA+	AA+
16225	912828V98	T	2.250	02/15/2027	U.S. Treasury Note	04/26/2023	04/26/2023	40,000,000.00	38,198,474.00	39,705,859.20	1,507,385.20	3.524	0.37	137	0.58%	Aa1	AA+	AA+
16281	912828V98	T	2.250	02/15/2027	U.S. Treasury Note	11/02/2023	11/02/2023	25,000,000.00	23,165,250.00	24,816,162.00	1,650,912.00	4.685	0.37	137	0.35%	Aa1	AA+	AA+
16083	912828ZB9	T	1.125	02/28/2027	U.S. Treasury Note	07/26/2022	07/26/2022	1,000,000.00	925,781.25	987,179.69	61,398.44	2.859	0.41	150	0.01%	Aa1	AA+	AA+
16336	91282CEC1	T	1.875	02/28/2027	U.S. Treasury Note	04/09/2024	04/09/2024	40,000,000.00	37,109,375.00	39,608,593.60	2,499,218.60	4.571	0.41	150	0.57%	Aa1	AA+	AA+
16398	91282CEC1	T	1.875	02/28/2027	U.S. Treasury Note	11/25/2024	11/25/2024	40,000,000.00	37,953,125.00	39,608,593.60	1,655,468.60	4.271	0.41	150	0.58%	Aa1	AA+	AA+
16084	912828X88	T	2.375	05/15/2027	U.S. Treasury Note	07/26/2022	07/26/2022	5,000,000.00	4,890,625.00	4,937,451.15	46,826.15	2.865	0.61	226	0.07%	Aa1	AA+	AA+
16159	912828X88	T	2.375	05/15/2027	U.S. Treasury Note	11/29/2022	11/29/2022	25,000,000.00	23,357,421.88	24,687,255.75	1,329,833.87	3.997	0.61	226	0.36%	Aa1	AA+	AA+
16238	912828X88	T	2.375	05/15/2027	U.S. Treasury Note	05/26/2023	05/26/2023	30,000,000.00	28,126,171.88	29,624,706.90	1,498,535.02	4.095	0.61	226	0.43%	Aa1	AA+	AA+
16535	912828X88	T	2.375	05/15/2027	U.S. Treasury Note	06/24/2026	06/24/2026	40,000,000.00	39,414,062.50	39,499,609.20	85,546.70	4.063	0.61	226	0.60%	Aa1	AA+	AA+
16344	91282CET4	T	2.625	05/31/2027	U.S. Treasury Note	04/26/2024	04/26/2024	30,000,000.00	28,122,656.25	29,648,027.40	1,525,371.15	4.825	0.65	242	0.43%	Aa1	AA+	AA+
16534	91282CNE7	T	3.875	05/31/2027	U.S. Treasury Note	06/05/2026	06/08/2026	40,000,000.00	39,961,296.80	39,852,187.60	(109,109.20)	3.976	0.65	242	0.61%	Aa1	AA+	AA+
16537	91282CKV2	T	4.625	06/15/2027	U.S. Treasury Note	06/24/2026	06/24/2026	40,000,000.00	40,215,625.00	40,051,250.00	(164,375.00)	4.055	0.68	257	0.61%	Aa1	AA+	AA+
16363	91282CKZ3	T	4.375	07/15/2027	U.S. Treasury Note	08/21/2024	08/22/2024	20,000,000.00	20,328,125.00	19,980,000.00	(348,125.00)	3.771	0.77	287	0.31%	Aa1	AA+	AA+
16367	91282CKZ3	T	4.375	07/15/2027	U.S. Treasury Note	08/28/2024	08/28/2024	30,000,000.00	30,525,000.00	29,970,000.00	(555,000.00)	3.727	0.77	287	0.47%	Aa1	AA+	AA+
16376	91282CKZ3	T	4.375	07/15/2027	U.S. Treasury Note	09/25/2024	09/25/2024	40,000,000.00	40,934,375.00	39,960,000.00	(974,375.00)	3.492	0.77	287	0.63%	Aa1	AA+	AA+
16178	91282CFB2	T	2.750	07/31/2027	U.S. Treasury Note	12/22/2022	12/22/2022	20,000,000.00	19,106,250.00	19,708,906.20	602,656.20	3.816	0.81	303	0.29%	Aa1	AA+	AA+
16204	91282CFB2	T	2.750	07/31/2027	U.S. Treasury Note	03/28/2023	03/28/2023	40,000,000.00	38,431,250.00	39,417,812.40	986,562.40	3.735	0.81	303	0.59%	Aa1	AA+	AA+
16254	91282CFB2	T	2.750	07/31/2027	U.S. Treasury Note	07/10/2023	07/10/2023	26,000,000.00	24,383,125.00	25,621,578.06	1,238,453.06	4.441	0.81	303	0.37%	Aa1	AA+	AA+
16359	91282CFB2	T	2.750	07/31/2027	U.S. Treasury Note	07/30/2024	07/30/2024	40,000,000.00	38,388,400.00	39,417,812.40	1,029,412.40	4.192	0.81	303	0.59%	Aa1	AA+	AA+
16157	9128282R0	T	2.250	08/15/2027	U.S. Treasury Note	11/28/2022	11/28/2022	28,000,000.00	25,998,437.50	27,453,562.36	1,455,124.86	3.925	0.85	318	0.40%	Aa1	AA+	AA+
16212	9128282R0	T	2.250	08/15/2027	U.S. Treasury Note	04/04/2023	04/04/2023	30,000,000.00	28,535,156.25	29,414,531.10	879,374.85	3.464	0.85	318	0.44%	Aa1	AA+	AA+
16340	9128282R0	T	2.250	08/15/2027	U.S. Treasury Note	04/17/2024	04/17/2024	15,000,000.00	13,846,875.00	14,707,265.55	860,390.55	4.774	0.85	318	0.21%	Aa1	AA+	AA+
16179	91282CFH9	T	3.125	08/31/2027	U.S. Treasury Note	12/22/2022	12/22/2022	20,000,000.00	19,431,250.00	19,741,093.80	309,843.80	3.792	0.89	334	0.30%	Aa1	AA+	AA+
16206	91282CFH9	T	3.125	08/31/2027	U.S. Treasury Note	03/29/2023	03/29/2023	31,000,000.00	30,253,810.16	30,598,695.39	344,885.23	3.720	0.89	334	0.46%	Aa1	AA+	AA+
16194	91282CFM8	T	4.125	09/30/2027	U.S. Treasury Note	02/27/2023	02/27/2023	25,000,000.00	24,853,515.63	24,885,546.75	32,031.12	4.266	0.97	364	0.38%	Aa1	AA+	AA+
16195	91282CFM8	T	4.125	09/30/2027	U.S. Treasury Note	02/27/2023	02/27/2023	28,000,000.00	27,835,937.50	27,871,812.36	35,874.86	4.266	0.97	364	0.43%	Aa1	AA+	AA+
16390	91282CLQ2	T	3.875	10/15/2027	U.S. Treasury Note	11/15/2024	11/15/2024	40,000,000.00	39,547,200.00	39,703,006.00	155,806.00	4.291	0.99	379	0.60%	Aa1	AA+	AA+
16180	91282CFU0	T	4.125	10/31/2027	U.S. Treasury Note	12/22/2022	12/22/2022	30,000,000.00	30,424,218.75	29,838,281.40	(585,937.35)	3.802	1.03	395	0.47%	Aa1	AA+	AA+
16220	91282CFU0	T	4.125	10/31/2027	U.S. Treasury Note	04/17/2023	04/17/2023	30,000,000.00	30,450,000.00	29,838,281.40	(611,718.60)	3.762	1.03	395	0.47%	Aa1	AA+	AA+
16251	91282CFU0	T	4.125	10/31/2027	U.S. Treasury Note	07/05/2023	07/06/2023	20,000,000.00	19,846,800.00	19,892,187.60	45,387.60	4.320	1.03	395	0.30%	Aa1	AA+	AA+
16164	9128283F5	T	2.250	11/15/2027	U.S. Treasury Note	12/09/2022	12/09/2022	30,000,000.00	27,957,421.88	29,212,500.00	1,255,078.12	3.775	1.09	410	0.43%	Aa1	AA+	AA+
16222	9128283F5	T	2.250	11/15/2027	U.S. Treasury Note	04/24/2023	04/24/2023	14,000,000.00	13,187,343.75	13,632,500.00	445,156.25	3.643	1.09	410	0.20%	Aa1	AA+	AA+
16341	9128283F5	T	2.250	11/15/2027	U.S. Treasury Note	04/18/2024	04/18/2024	40,000,000.00	36,731,250.00	38,950,000.00	2,218,750.00	4.763	1.09	410	0.56%	Aa1	AA+	AA+
16196	91282CGH8	T	3.500	01/31/2028	U.S. Treasury Note	02/28/2023	02/28/2023	27,000,000.00	26,166,780.00	26,567,578.26	400,798.26	4.200	1.28	487	0.40%	Aa1	AA+	AA+

Accounting ID	CUSIP	Ticker	Coupon	Maturity Date	Short Description	Trade Date	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Effective Duration	Days to Maturity	(%) of Portfolio	Moodys Rating	S&P Rating	Fitch Rating
16197	91282CGH8	T	3.500	01/31/2028	U.S. Treasury Note	02/28/2023	02/28/2023	27,000,000.00	26,166,780.00	26,567,578.26	400,798.26	4.200	1.28	487	0.40%	Aa1	AA+	AA+
16293	91282CGH8	T	3.500	01/31/2028	U.S. Treasury Note	11/28/2023	11/28/2023	25,000,000.00	24,121,500.00	24,599,609.50	478,109.50	4.430	1.28	487	0.37%	Aa1	AA+	AA+
16231	9128283W8	T	2.750	02/15/2028	U.S. Treasury Note	05/19/2023	05/19/2023	15,000,000.00	14,381,250.00	14,602,734.30	221,484.30	3.706	1.33	502	0.22%	Aa1	AA+	AA+
16237	9128283W8	T	2.750	02/15/2028	U.S. Treasury Note	05/26/2023	05/26/2023	30,000,000.00	28,416,727.20	29,205,468.60	788,741.40	3.986	1.33	502	0.43%	Aa1	AA+	AA+
16303	9128283W8	T	2.750	02/15/2028	U.S. Treasury Note	12/14/2023	12/14/2023	18,500,000.00	17,638,593.75	18,010,038.97	371,445.22	3.972	1.33	502	0.27%	Aa1	AA+	AA+
16294	91282CBP5	T	1.125	02/29/2028	U.S. Treasury Note	11/28/2023	11/28/2023	40,000,000.00	34,895,312.50	38,026,562.40	3,131,249.90	4.449	1.38	516	0.53%	Aa1	AA+	AA+
16284	9128284N7	T	2.875	05/15/2028	U.S. Treasury Note	11/16/2023	11/16/2023	30,000,000.00	28,064,062.50	29,096,484.30	1,032,421.80	4.475	1.55	592	0.43%	Aa1	AA+	AA+
16391	9128284N7	T	2.875	05/15/2028	U.S. Treasury Note	11/15/2024	11/15/2024	20,000,000.00	19,077,343.75	19,397,656.20	320,312.45	4.309	1.55	592	0.29%	Aa1	AA+	AA+
16538	91282CND9	T	3.750	05/15/2028	U.S. Treasury Note	06/24/2026	06/24/2026	40,000,000.00	39,714,062.50	39,339,062.40	(375,000.10)	4.145	1.54	592	0.61%	Aa1	AA+	AA+
16330	91282CCE9	T	1.250	05/31/2028	U.S. Treasury Note	03/26/2024	03/26/2024	30,000,000.00	26,519,531.25	28,299,609.30	1,780,078.05	4.312	1.61	608	0.41%	Aa1	AA+	AA+
16525	91282CNH0	T	3.875	06/15/2028	U.S. Treasury Note	04/09/2026	04/09/2026	45,000,000.00	45,085,950.00	44,295,117.30	(790,832.70)	3.781	1.62	623	0.69%	Aa1	AA+	AA+
16516	91282CNM9	T	3.875	07/15/2028	U.S. Treasury Note	02/26/2026	02/26/2026	40,000,000.00	40,396,875.00	39,334,375.20	(1,062,499.80)	3.437	1.70	653	0.62%	Aa1	AA+	AA+
16524	91282CNM9	T	3.875	07/15/2028	U.S. Treasury Note	04/08/2026	04/08/2026	40,000,000.00	40,087,500.00	39,334,375.20	(753,124.80)	3.771	1.70	653	0.61%	Aa1	AA+	AA+
16282	91282CHQ7	T	4.125	07/31/2028	U.S. Treasury Note	11/02/2023	11/02/2023	25,000,000.00	24,497,250.00	24,687,500.00	190,250.00	4.600	1.74	669	0.37%	Aa1	AA+	AA+
16285	91282CHQ7	T	4.125	07/31/2028	U.S. Treasury Note	11/16/2023	11/16/2023	30,000,000.00	29,599,218.75	29,625,000.00	25,781.25	4.441	1.74	669	0.45%	Aa1	AA+	AA+
16463	91282CCR0	T	1.000	07/31/2028	U.S. Treasury Note	06/27/2025	06/27/2025	40,000,000.00	36,831,250.00	37,325,000.00	493,750.00	3.735	1.78	669	0.56%	Aa1	AA+	AA+
16295	9128284V9	T	2.875	08/15/2028	U.S. Treasury Note	11/28/2023	11/28/2023	25,000,000.00	23,400,390.63	24,120,117.25	719,726.62	4.391	1.79	684	0.36%	Aa1	AA+	AA+
16300	9128284V9	T	2.875	08/15/2028	U.S. Treasury Note	12/11/2023	12/11/2023	45,000,000.00	42,269,983.20	43,416,211.05	1,146,227.85	4.320	1.79	684	0.65%	Aa1	AA+	AA+
16404	9128284V9	T	2.875	08/15/2028	U.S. Treasury Note	12/04/2024	12/04/2024	40,000,000.00	38,300,000.00	38,592,187.60	292,187.60	4.125	1.79	684	0.59%	Aa1	AA+	AA+
16309	91282CCV1	T	1.125	08/31/2028	U.S. Treasury Note	12/27/2023	12/27/2023	40,000,000.00	35,337,500.00	37,298,437.60	1,960,937.60	3.874	1.86	700	0.54%	Aa1	AA+	AA+
16301	91282CJA0	T	4.625	09/30/2028	U.S. Treasury Note	12/13/2023	12/13/2023	40,000,000.00	40,700,000.00	39,807,812.40	(892,187.60)	4.217	1.89	730	0.62%	Aa1	AA+	AA+
16332	91282CCY5	T	1.250	09/30/2028	U.S. Treasury Note	03/27/2024	03/27/2024	40,000,000.00	35,140,625.00	37,265,624.80	2,124,999.80	4.237	1.94	730	0.54%	Aa1	AA+	AA+
16505	91282CPC9	T	3.500	10/15/2028	U.S. Treasury Note	12/15/2025	12/16/2025	40,000,000.00	39,946,875.00	38,932,812.40	(1,014,062.60)	3.548	1.91	745	0.61%	Aa1	AA+	AA+
16510	91282CPC9	T	3.500	10/15/2028	U.S. Treasury Note	01/26/2026	01/26/2026	30,000,000.00	29,889,843.75	29,199,609.30	(690,234.45)	3.642	1.91	745	0.46%	Aa1	AA+	AA+
16517	91282CPC9	T	3.500	10/15/2028	U.S. Treasury Note	03/23/2026	03/23/2026	40,000,000.00	39,651,000.00	38,932,812.40	(718,187.60)	3.860	1.91	745	0.61%	Aa1	AA+	AA+
16292	91282CDF5	T	1.375	10/31/2028	U.S. Treasury Note	11/27/2023	11/27/2023	40,000,000.00	34,565,625.00	37,243,750.00	2,678,125.00	4.479	2.00	761	0.53%	Aa1	AA+	AA+
16287	9128285M8	T	3.125	11/15/2028	U.S. Treasury Note	11/17/2023	11/17/2023	40,000,000.00	37,584,375.00	38,590,624.80	1,006,249.80	4.488	2.00	776	0.57%	Aa1	AA+	AA+
16302	9128285M8	T	3.125	11/15/2028	U.S. Treasury Note	12/13/2023	12/13/2023	30,000,000.00	28,537,500.00	28,942,968.60	405,468.60	4.232	2.00	776	0.44%	Aa1	AA+	AA+
16305	9128285M8	T	3.125	11/15/2028	U.S. Treasury Note	12/20/2023	12/20/2023	11,000,000.00	10,599,531.25	10,612,421.82	12,890.57	3.948	2.00	776	0.16%	Aa1	AA+	AA+
16326	91282CDW8	T	1.750	01/31/2029	U.S. Treasury Note	03/21/2024	03/21/2024	40,000,000.00	35,606,250.00	37,231,250.00	1,625,000.00	4.275	2.24	853	0.54%	Aa1	AA+	AA+
16338	91282CDW8	T	1.750	01/31/2029	U.S. Treasury Note	04/15/2024	04/15/2024	40,000,000.00	34,968,750.00	37,231,250.00	2,262,500.00	4.711	2.24	853	0.53%	Aa1	AA+	AA+
16325	9128286B1	T	2.625	02/15/2029	U.S. Treasury Note	03/20/2024	03/20/2024	40,000,000.00	37,028,125.00	37,951,562.40	923,437.40	4.321	2.26	868	0.57%	Aa1	AA+	AA+
16329	9128286B1	T	2.625	02/15/2029	U.S. Treasury Note	03/25/2024	03/25/2024	40,000,000.00	37,156,250.00	37,951,562.40	795,312.40	4.249	2.26	868	0.57%	Aa1	AA+	AA+
16337	91282CEB3	T	1.875	02/28/2029	U.S. Treasury Note	04/10/2024	04/10/2024	40,000,000.00	35,296,875.00	37,242,187.60	1,945,312.60	4.587	2.31	881	0.54%	Aa1	AA+	AA+
16371	9128286T2	T	2.375	05/15/2029	U.S. Treasury Note	09/05/2024	09/05/2024	30,000,000.00	28,467,187.50	28,119,140.70	(348,046.80)	3.566	2.48	957	0.44%	Aa1	AA+	AA+
16420	9128286T2	T	2.375	05/15/2029	U.S. Treasury Note	01/29/2025	01/29/2025	40,000,000.00	37,018,750.00	37,492,187.60	473,437.60	4.294	2.48	957	0.57%	Aa1	AA+	AA+
16462	9128286T2	T	2.375	05/15/2029	U.S. Treasury Note	06/26/2025	06/26/2025	40,000,000.00	38,037,500.00	37,492,187.60	(545,312.40)	3.743	2.48	957	0.58%	Aa1	AA+	AA+
16521	9128286T2	T	2.375	05/15/2029	U.S. Treasury Note	03/27/2026	03/27/2026	20,000,000.00	19,068,750.00	18,746,093.80	(322,656.20)	3.968	2.48	957	0.29%	Aa1	AA+	AA+
16522	91282CKT7	T	4.500	05/31/2029	U.S. Treasury Note	03/30/2026	03/31/2026	40,000,000.00	40,771,875.00	39,543,750.00	(1,228,125.00)	3.845	2.45	973	0.62%	Aa1	AA+	AA+
16526	91282CKX8	T	4.250	06/30/2029	U.S. Treasury Note	04/14/2026	04/14/2026	40,000,000.00	40,546,875.00	39,270,312.40	(1,276,562.60)	3.792	2.54	1,003	0.62%	Aa1	AA+	AA+
16370	91282CFC0	T	2.625	07/31/2029	U.S. Treasury Note	08/29/2024	08/29/2024	31,000,000.00	29,483,906.25	29,096,406.25	(387,500.00)	3.721	2.67	1,034	0.45%	Aa1	AA+	AA+
16413	91282CFC0	T	2.625	07/31/2029	U.S. Treasury Note	12/27/2024	12/27/2024	40,000,000.00	37,034,375.00	37,543,750.00	509,375.00	4.425	2.67	1,034	0.57%	Aa1	AA+	AA+
16429	91282CFC0	T	2.625	07/31/2029	U.S. Treasury Note	03/03/2025	03/03/2025	40,000,000.00	37,787,500.00	37,543,750.00	(243,750.00)	4.004	2.67	1,034	0.58%	Aa1	AA+	AA+
16435	912828YB0	T	1.625	08/15/2029	U.S. Treasury Note	03/27/2025	03/28/2025	20,000,000.00	18,073,437.50	18,237,500.00	164,062.50	4.043	2.75	1,049	0.28%	Aa1	AA+	AA+
16494	912828YB0	T	1.625	08/15/2029	U.S. Treasury Note	11/25/2025	11/25/2025	40,000,000.00	37,425,000.00	36,475,000.00	(950,000.00)	3.483	2.75	1,049	0.57%	Aa1	AA+	AA+
16520	912828YB0	T	1.625	08/15/2029	U.S. Treasury Note	03/27/2026	03/27/2026	40,000,000.00	37,056,250.00	36,475,000.00	(581,250.00)	3.966	2.75	1,049	0.57%	Aa1	AA+	AA+
16434	91282CFT3	T	4.000	10/31/2029	U.S. Treasury Note	03/26/2025	03/26/2025	30,000,000.00	29,885,156.25	29,155,078.20	(730,078.05)	4.091	2.82	1,126	0.46%	Aa1	AA+	AA+
16470	912828YS3	T	1.750	11/15/2029	U.S. Treasury Note	07/31/2025	07/31/2025	40,000,000.00	36,689,062.50	36,304,687.60	(384,374.90)	3.861	2.96	1,141	0.56%	Aa1	AA+	AA+
16438	91282CGJ4	T	3.500	01/31/2030	U.S. Treasury Note	03/28/2025	03/28/2025	40,000,000.00	39,109,375.00	38,165,624.80	(943,750.20)	4.009	3.09	1,218	0.60%	Aa1	AA+	AA+
16430	912828Z94	T	1.500	02/15/2030	U.S. Treasury Note	03/03/2025	03/03/2025	40,000,000.00	35,509,375.00	35,692,187.60	182,812.60	4.021	3.22	1,233	0.54%	Aa1	AA+	AA+
16445	912828Z94	T	1.500	02/15/2030	U.S. Treasury Note	04/09/2025	04/09/2025	30,000,000.00	26,732,812.50	26,769,140.70	36,328.20	3.990	3.22	1,233	0.41%	Aa1	AA+	AA+
16452	912828ZQ6	T	0.625	05/15/2030	U.S. Treasury Note	05/28/2025	05/28/2025	20,000,000.00	16,934,375.00	17,114,062.40	179,687.40	4.066	3.50	1,322	0.26%	Aa1	AA+	AA+
16469	912828ZQ6	T	0.625	05/15/2030	U.S. Treasury Note	07/31/2025	07/31/2025	40,000,000.00	34,287,500.00	34,228,124.80	(59,375.20)	3.924	3.50	1,322	0.52%	Aa1	AA+	AA+
16530	912828ZQ6	T	0.625	05/15/2030	U.S. Treasury Note	04/28/2026	04/28/2026	25,000,000.00	21,925,781.25	21,392,578.00	(533,203.25)	3.942	3.50	1,322	0.34%	Aa1	AA+	AA+
16479	91282CHR5	T	4.000	07/31/2030	U.S. Treasury Note	08/27/2025	08/27/2025	40,000,000.00	40,459,375.00	38,567,187.60	(1,892,187.40)	3.742	3.48	1,399	0.62%	Aa1	AA+	AA+
16511	91282CNN7	T	3.875	07/31/2030	U.S. Treasury Note	01/30/2026	01/30/2026	40,000,000.00	40,181,250.00	38,396,875.20	(1,784,374.80)	3.765	3.49	1,399	0.61%	Aa1	AA+	AA+
16519	91282CAE1	T	0.625	08/15/2030	U.S. Treasury Note	03/25/2026	03/25/2026	30,000,000.00	26,022,656.25	25,389,843.60	(632,812.65)	3.940	3.74	1,414	0.40%	Aa1	AA+	AA+

Accounting ID	CUSIP	Ticker	Coupon	Maturity Date	Short Description	Trade Date	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Effective Duration	Days to Maturity	(%) of Portfolio	Moodys Rating	S&P Rating	Fitch Rating
16531	91282CNX5	T	3.625	08/31/2030	U.S. Treasury Note	04/29/2026	04/29/2026	20,000,000.00	19,700,000.00	19,000,781.20	(699,218.80)	4.004	3.59	1,430	0.30%	Aa1	AA+	AA+
16543	91282CPW5	T	3.750	01/31/2031	U.S. Treasury Note	06/26/2026	06/26/2026	40,000,000.00	39,387,500.00	37,978,124.80	(1,409,375.20)	4.118	3.92	1,583	0.60%	Aa1	AA+	AA+
16554	91282CRA1	T	4.375	07/31/2031	U.S. Treasury Note	09/30/2026	09/30/2026	40,000,000.00	38,828,125.00	38,809,375.20	(18,749.80)	5.064	4.27	1,764	0.59%	Aa1	AA+	AA+
					U.S. Treasuries			3,442,500,000.00	3,283,814,464.16	3,323,376,386.61	39,561,922.45				50.22%			
16077	459058KJ1	IBRD	3.125	06/15/2027	Int'l Bank for Recon and Dev	07/14/2022	07/19/2022	5,000,000.00	4,985,450.00	4,950,518.00	(34,932.00)	3.190	0.69	257	0.08%	Aaa	AAA	AAA
16536	459058KJ1	IBRD	3.125	06/15/2027	Int'l Bank for Recon and Dev	06/24/2026	06/24/2026	37,856,000.00	37,509,996.16	37,481,361.88	(28,634.28)	4.090	0.69	257	0.57%	Aaa	AAA	AAA
16339	4581X0EH7	IADB	4.000	01/12/2028	Inter-American Development Bank	04/17/2024	04/18/2024	25,000,000.00	24,334,750.00	24,722,505.00	387,755.00	4.785	1.23	468	0.37%	Aaa	AAA	AAA
16240	45906M3R0	IBRD	3.625	02/03/2028	Int'l Bank for Recon and Dev	05/31/2023	05/31/2023	30,000,000.00	29,619,600.00	29,289,291.00	(330,309.00)	3.924	1.29	490	0.45%	Aaa	AAA	AAA
16233	45818WEM4	IADB	4.250	03/03/2028	Inter-American Development Bank	05/19/2023	05/22/2023	20,000,000.00	20,306,800.00	19,664,348.00	(642,452.00)	3.894	1.36	519	0.31%	Aaa	AAA	AAA
16255	459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	07/10/2023	07/12/2023	20,000,000.00	19,225,200.00	19,520,408.00	295,208.00	4.371	1.69	650	0.29%	Aaa	AAA	AAA
16298	459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	12/08/2023	12/12/2023	25,000,000.00	24,095,750.00	24,400,510.00	304,760.00	4.379	1.69	650	0.37%	Aaa	AAA	AAA
16399	459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	11/25/2024	11/25/2024	31,960,000.00	31,138,628.00	31,193,611.98	54,983.98	4.271	1.69	650	0.48%	Aaa	AAA	AAA
16441	459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	04/04/2025	04/07/2025	19,963,000.00	19,849,610.16	19,484,295.25	(365,314.91)	3.685	1.69	650	0.30%	Aaa	AAA	AAA
16456	45950KDD9	IFC	4.500	07/13/2028	International Finance Corp	06/09/2025	06/10/2025	8,893,000.00	9,016,879.49	8,830,864.61	(186,014.88)	4.015	1.68	651	0.14%	Aaa	AAA	
16400	4581X0DX3	IADB	1.125	07/20/2028	Inter-American Development Bank	11/25/2024	11/26/2024	10,000,000.00	8,947,000.00	9,354,362.00	407,362.00	4.271	1.75	658	0.14%	Aaa	AAA	AAA
16278	459058KW2	IBRD	4.625	08/01/2028	Int'l Bank for Recon and Dev	10/24/2023	10/26/2023	40,000,000.00	39,382,000.00	39,793,028.00	411,028.00	4.994	1.73	670	0.60%	Aaa	AAA	AAA
16331	459058JZ7	IBRD	1.125	09/13/2028	Int'l Bank for Recon and Dev	03/27/2024	03/28/2024	14,334,000.00	12,501,828.12	13,329,093.43	827,265.31	4.307	1.89	713	0.19%	Aaa	AAA	AAA
16333	45818WFE1	IADB	4.400	03/01/2029	Inter-American Development Bank	03/27/2024	03/28/2024	23,500,000.00	23,586,950.00	22,971,146.37	(615,803.64)	4.315	2.25	882	0.36%	Aaa	AAA	AAA
16431	459058LN1	IBRD	3.875	10/16/2029	Int'l Bank for Recon and Dev	03/17/2025	03/18/2025	20,000,000.00	19,772,000.00	19,364,872.00	(407,128.00)	4.151	2.78	1,111	0.30%	Aaa	AAA	AAA
16436	4581X0ES3	IADB	4.500	02/15/2030	Inter-American Development Bank	03/27/2025	03/28/2025	20,000,000.00	20,256,000.00	19,638,080.00	(617,920.00)	4.205	3.08	1,233	0.31%	Aaa	AAA	AAA
16467	45818WGF7	IADB	3.950	05/02/2030	Inter-American Development Bank	07/25/2025	07/28/2025	30,000,000.00	29,919,900.00	28,690,602.00	(1,229,298.00)	4.011	3.24	1,309	0.46%	Aaa	AAA	AAA
					Supranational			381,506,000.00	374,448,341.93	372,678,897.51	(1,769,444.42)				5.73%			
16243	31422X4L3	FAMCA	4.360	10/02/2026	Farmer Mac	06/27/2023	06/30/2023	30,000,000.00	30,000,000.00	30,000,084.00	84.00	4.360	0.01	1	0.46%			
16185	3133EN7A2	FFCB	3.625	10/26/2026	Federal Farm Credit Bank	01/19/2023	01/26/2023	20,000,000.00	19,969,400.00	19,991,565.40	22,165.40	3.670	0.07	25	0.31%	Aa1	AA+	AA+
16039	3134GW6C5	FHLMC	0.800	10/28/2026	Freddie Mac	04/27/2022	04/28/2022	25,000,000.00	22,769,075.00	24,935,938.00	2,166,863.00	2.931	0.08	27	0.35%	Aa1	AA+	AA+
16286	3130AXU63	FHLB	4.625	11/17/2026	Federal Home Loan Bank	11/16/2023	11/17/2023	40,000,000.00	39,929,200.00	40,006,284.40	77,084.40	4.689	0.13	47	0.61%	Aa1	AA+	
16230	31422XT28	FAMCA	4.000	12/16/2026	Farmer Mac	05/16/2023	05/17/2023	11,000,000.00	11,042,790.00	10,993,610.32	(49,179.68)	3.882	0.21	76	0.17%			
16202	3130AVBC5	FHLB	4.500	03/12/2027	Federal Home Loan Bank	03/24/2023	03/27/2023	30,000,000.00	31,001,700.00	30,018,604.20	(983,095.80)	3.587	0.44	162	0.47%	Aa1	AA+	
16046	3130AR6U0	FHLB	2.500	03/22/2027	Federal Home Loan Bank	05/25/2022	05/26/2022	10,000,000.00	9,700,163.08	9,910,963.90	210,800.82	3.175	0.47	172	0.15%	Aa1	AA+	
16533	31315KFG0	FAMCDN	0.000	05/07/2027	Farmer Mac Disco	06/04/2026	06/05/2026	40,000,000.00	38,614,933.33	38,979,216.80	364,283.47	3.862	0.59	218	0.59%			
16546	313384GL7	FHDN	0.000	06/04/2027	Federal Home Loan Bank Disco	09/08/2026	09/08/2026	40,000,000.00	38,820,883.33	38,834,983.20	14,099.87	4.094	0.67	246	0.59%	P-1	A-1+	
16540	31428JNA1	FAMCA	4.110	07/01/2027	Farmer Mac	06/24/2026	07/01/2026	40,000,000.00	40,000,000.00	39,848,053.60	(151,946.40)	4.110	0.73	273	0.61%			
16246	31422X4P4	FAMCA	4.380	07/02/2027	Farmer Mac	06/29/2023	07/03/2023	30,000,000.00	30,000,000.00	29,965,211.70	(34,788.30)	4.380	0.73	274	0.46%			
16360	3133ERMB4	FFCB	4.250	07/23/2027	Federal Farm Credit Bank	07/31/2024	07/31/2024	33,570,000.00	33,620,355.00	33,483,518.64	(136,836.36)	4.196	0.79	295	0.51%	Aa1	AA+	AA+
16236	3130ACDQ4	FHLB	2.375	09/10/2027	Federal Home Loan Bank	05/26/2023	05/26/2023	19,245,000.00	17,915,170.50	18,855,998.31	940,827.81	4.150	0.92	344	0.27%	Aa1	AA+	
16211	3133EPDJ1	FFCB	4.375	09/15/2027	Federal Farm Credit Bank	04/04/2023	04/04/2023	26,986,000.00	27,822,296.14	26,919,034.78	(903,261.36)	3.614	0.93	349	0.43%	Aa1	AA+	AA+
16377	3130B2WX9	FHLB	3.667	10/01/2027	Federal Home Loan Bank	09/25/2024	10/01/2024	20,000,000.00	20,000,000.00	19,791,043.00	(208,957.00)	3.667	0.95	365	0.31%	Aa1	AA+	
16113	31422XJ45	FAMCA	4.150	10/04/2027	Farmer Mac	09/26/2022	10/04/2022	25,000,000.00	25,000,000.00	24,884,632.75	(115,367.25)	4.150	0.96	368	0.38%			
16279	31424WBM3	FAMCA	4.930	11/01/2027	Farmer Mac	10/30/2023	11/01/2023	20,000,000.00	20,000,000.00	20,056,472.40	56,472.40	4.930	1.03	396	0.31%			
16199	3133EPCX1	FFCB	4.375	03/10/2028	Federal Farm Credit Bank	03/16/2023	03/16/2023	26,000,000.00	26,696,800.00	25,806,272.70	(890,527.30)	3.780	1.38	526	0.41%	Aa1	AA+	AA+
16248	31422X4R0	FAMCA	4.250	05/15/2028	Farmer Mac	06/29/2023	07/05/2023	20,000,000.00	20,000,000.00	19,813,399.40	(186,600.60)	4.250	1.53	592	0.31%			
16392	3135GAZF1	FNMA	4.450	05/19/2028	Fannie Mae	11/18/2024	11/20/2024	20,000,000.00	20,000,000.00	19,854,078.20	(145,921.80)	4.450	1.45	596	0.31%	Aa1	AA+	AA+
16242	3130AWC24	FHLB	4.000	06/09/2028	Federal Home Loan Bank	06/26/2023	06/26/2023	35,000,000.00	34,944,000.00	34,531,037.10	(412,962.90)	4.035	1.60	617	0.53%	Aa1	AA+	
16465	3133ETMY0	FFCB	4.000	06/30/2028	Federal Farm Credit Bank	06/27/2025	06/30/2025	24,175,000.00	24,175,000.00	23,774,385.68	(400,614.32)	4.000	1.58	638	0.37%	Aa1	AA+	AA+
16437	3133ETBR7	FFCB	4.000	07/03/2028	Federal Farm Credit Bank	03/27/2025	04/03/2025	20,000,000.00	19,979,263.22	19,700,387.40	(278,875.82)	4.036	1.66	641	0.31%	Aa1	AA+	AA+
16464	31424WH21	FAMCA	3.700	07/03/2028	Farmer Mac	06/27/2025	07/03/2025	9,000,000.00	8,982,171.00	8,838,299.79	(143,871.21)	3.770	1.67	641	0.14%			
16466	3133ETNU7	FFCB	3.750	07/03/2028	Federal Farm Credit Bank	07/24/2025	07/25/2025	25,520,000.00	25,415,368.00	25,034,507.26	(380,860.74)	3.898	1.67	641	0.39%	Aa1	AA+	AA+
16539	31428JMZ7	FAMCA	4.170	07/03/2028	Farmer Mac	06/24/2026	07/02/2026	30,000,000.00	30,000,000.00	29,646,548.70	(353,451.30)	4.170	1.66	641	0.46%			
16439	3136GAEQ8	FNMA	4.220	07/07/2028	Fannie Mae	03/31/2025	04/07/2025	40,000,000.00	40,000,000.00	39,601,411.20	(398,588.80)	4.220	1.53	645	0.61%	Aa1	AA+	AA+
16532	3133EWNL0	FFCB	3.875	11/03/2028	Federal Farm Credit Bank	04/29/2026	05/04/2026	10,000,000.00	9,989,560.00	9,798,771.60	(190,788.40)	3.919	1.95	764	0.15%	Aa1	AA+	AA+
16335	3130AVBD3	FHLB	4.500	03/09/2029	Federal Home Loan Bank	04/04/2024	04/05/2024	40,000,000.00	40,223,200.00	39,587,129.20	(636,070.80)	4.372	2.28	890	0.62%	Aa1	AA+	
16451	3136GAHW2	FNMA	4.140	05/25/2029	Fannie Mae	05/27/2025	05/29/2025	25,000,000.00	25,000,000.00	24,398,244.00	(601,756.00)	4.140	2.32	967	0.38%	Aa1	AA+	AA+
16474	3130B1BC0	FHLB	4.625	06/08/2029	Federal Home Loan Bank	08/18/2025	08/19/2025	21,000,000.00	21,598,710.00	20,817,929.79	(780,780.21)	3.811	2.47	981	0.33%	Aa1	AA+	

Accounting ID	CUSIP	Ticker	Coupon	Maturity Date	Short Description	Trade Date	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Effective Duration	Days to Maturity	(%) of Portfolio	Moodys Rating	S&P Rating	Fitch Rating
16432	3130B5NU8	FHLB	4.160	06/12/2029	Federal Home Loan Bank	03/19/2025	03/24/2025	28,000,000.00	28,000,000.00	27,343,589.84	(656,410.16)	4.160	2.35	985	0.43%	Aa1	AA+	
16442	3136GAFP9	FNMA	4.270	06/15/2029	Fannie Mae	04/08/2025	04/15/2025	20,000,000.00	20,000,000.00	19,675,121.80	(324,878.20)	4.270	2.16	988	0.31%	Aa1	AA+	AA+
16403	3130B3XC2	FHLB	4.420	07/06/2029	Federal Home Loan Bank	11/26/2024	12/06/2024	25,000,000.00	25,000,000.00	24,552,764.00	(447,236.00)	4.420	2.26	1,009	0.38%	Aa1	AA+	
16440	3136GAFF1	FNMA	4.100	07/09/2029	Fannie Mae	04/04/2025	04/09/2025	30,000,000.00	30,000,000.00	29,353,540.80	(646,459.20)	4.100	2.30	1,012	0.46%	Aa1	AA+	AA+
16443	3130B5VK1	FHLB	3.920	07/13/2029	Federal Home Loan Bank	04/08/2025	04/14/2025	20,000,000.00	20,000,000.00	19,400,897.20	(599,102.80)	3.920	2.49	1,016	0.31%	Aa1	AA+	
16368	3130B2KB0	FHLB	4.100	08/20/2029	Federal Home Loan Bank	08/28/2024	08/30/2024	10,000,000.00	10,000,000.00	9,749,760.30	(250,239.70)	4.100	2.68	1,054	0.15%	Aa1	AA+	
16542	31428JNC7	FAMCA	4.150	10/05/2029	Farmer Mac	06/25/2026	06/29/2026	20,000,000.00	20,000,000.00	19,511,269.80	(488,730.20)	4.150	2.77	1,100	0.31%			
16454	3130AV5P3	FHLB	4.375	03/08/2030	Federal Home Loan Bank	06/06/2025	06/06/2025	21,640,000.00	21,873,928.40	21,182,558.96	(691,369.44)	4.121	3.14	1,254	0.33%	Aa1	AA+	
16459	3133ETMB0	FFCB	4.650	06/24/2030	Federal Farm Credit Bank	06/24/2025	06/24/2025	20,000,000.00	20,000,000.00	19,450,978.00	(549,022.00)	4.650	2.78	1,362	0.31%	Aa1	AA+	AA+
16461	3133ETNC7	FFCB	4.240	07/01/2030	Federal Farm Credit Bank	06/24/2025	07/01/2025	25,500,000.00	25,500,000.00	24,747,463.38	(752,536.62)	4.240	2.89	1,369	0.39%	Aa1	AA+	AA+
16484	3136GAW21	FNMA	3.920	07/01/2030	Fannie Mae	09/25/2025	09/30/2025	40,000,000.00	40,000,000.00	38,476,966.40	(1,523,033.60)	3.920	3.12	1,369	0.61%	Aa1	AA+	AA+
16478	3136GAQM4	FNMA	3.910	07/02/2030	Fannie Mae	08/26/2025	09/02/2025	40,000,000.00	40,000,000.00	38,461,118.40	(1,538,881.60)	3.910	3.12	1,370	0.61%	Aa1	AA+	AA+
16468	3130B7CS1	FHLB	4.000	07/10/2030	Federal Home Loan Bank	07/29/2025	08/01/2025	30,000,000.00	30,000,000.00	28,854,266.70	(1,145,733.30)	4.000	3.18	1,378	0.46%	Aa1	AA+	
16506	3134HCHZ5	FHLMC	4.050	07/17/2030	Freddie Mac	12/15/2025	12/17/2025	30,000,000.00	30,000,000.00	28,941,589.80	(1,058,410.20)	4.050	3.09	1,385	0.46%	Aa1	AA+	AA+
16527	31428JGD3	FAMCA	4.000	07/17/2030	Farmer Mac	04/15/2026	04/17/2026	20,000,000.00	20,000,000.00	19,240,587.40	(759,412.60)	4.000	3.19	1,385	0.31%			
16518	3136GCXX8	FNMA	4.085	07/26/2030	Fannie Mae	03/24/2026	03/25/2026	25,000,000.00	25,000,000.00	24,168,502.50	(831,497.50)	4.085	3.16	1,394	0.38%	Aa1	AA+	AA+
16473	880591FE7	TVA	3.875	08/01/2030	Tennessee Valley Authority	08/18/2025	08/19/2025	25,000,000.00	24,916,250.00	23,922,628.00	(993,622.00)	3.950	3.49	1,400	0.38%	Aa1	AA+	AA+
16486	3130B7XN9	FHLB	4.000	09/17/2030	Federal Home Loan Bank	09/26/2025	09/30/2025	20,000,000.00	20,000,000.00	19,260,174.40	(739,825.60)	4.000	3.19	1,447	0.31%	Aa1	AA+	
16491	3136GC6A8	FNMA	4.200	11/07/2030	Fannie Mae	11/17/2025	11/19/2025	20,000,000.00	20,000,000.00	19,352,039.40	(647,960.60)	4.200	3.08	1,498	0.31%	Aa1	AA+	AA+
16545	31428JRE9	FAMCA	4.700	08/07/2031	Farmer Mac	08/04/2026	08/07/2026	10,000,000.00	10,000,000.00	9,719,543.50	(280,456.50)	4.700	3.50	1,771	0.15%			
					U.S. Agencies			1,286,636,000.00	1,283,500,217.00	1,264,042,978.02	(19,457,238.98)				19.63%			
16000	59217GER6	MET	1.875	01/11/2027	MetLife	01/05/2022	01/11/2022	20,000,000.00	20,047,600.00	19,847,610.40	(199,989.60)	1.825	0.28	102	0.31%	Aa3	AA-	AA-
16448	023135BR6	AMZN	1.200	06/03/2027	Amazon.com	05/27/2025	05/28/2025	13,163,000.00	12,432,190.24	12,862,835.69	430,645.45	4.100	0.66	245	0.19%	A1	AA	AA-
16066	59217GFB0	MET	4.400	06/30/2027	MetLife	06/30/2022	06/30/2022	6,250,000.00	6,245,250.00	6,231,737.13	(13,512.87)	4.417	0.72	272	0.10%	Aa3	AA-	AA-
16396	30303M8G0	META	3.500	08/15/2027	Meta Platforms	11/19/2024	11/20/2024	26,012,000.00	25,378,867.92	25,730,391.23	351,523.31	4.453	0.85	318	0.39%	Aa3	AA-	
16395	023135BC9	AMZN	3.150	08/22/2027	Amazon.com	11/19/2024	11/20/2024	25,000,000.00	24,209,000.00	24,662,403.75	453,403.75	4.380	0.87	325	0.37%	A1	AA	AA-
16381	037833DB3	AAPL	2.900	09/12/2027	Apple	09/27/2024	09/27/2024	25,000,000.00	24,495,500.00	24,577,835.00	82,335.00	3.625	0.92	346	0.37%	Aaa	AA+	
16503	64952WEY5	NYLIFE	4.850	01/09/2028	New York Life	12/09/2025	12/10/2025	15,000,000.00	15,275,550.00	14,945,601.60	(329,948.40)	3.920	1.21	465	0.23%	Aa1	AA+	AAA
16405	037833EC0	AAPL	1.200	02/08/2028	Apple	12/04/2024	12/05/2024	10,000,000.00	9,108,400.00	9,520,503.70	412,103.70	4.230	1.32	495	0.14%	Aaa	AA+	
16515	46632FX59	JPM	3.700	05/05/2028	JP Morgan Chase	02/17/2026	02/19/2026	25,000,000.00	25,000,000.00	24,450,136.75	(549,863.25)	3.700	1.50	582	0.38%	Aa2	AA-	AA
16514	46632FX42	JPM	3.725	05/11/2028	JP Morgan Chase	02/13/2026	02/17/2026	25,000,000.00	25,000,000.00	24,430,404.25	(569,595.75)	3.725	1.52	588	0.38%	Aa2	AA-	AA
16449	931142EE9	WMT	3.700	06/26/2028	Walmart	05/27/2025	05/28/2025	25,000,000.00	24,731,250.00	24,487,715.75	(243,534.25)	4.074	1.63	634	0.38%	Aa2	AA	AA
16495	023135CS3	AMZN	3.900	11/20/2028	Amazon.com	11/25/2025	11/26/2025	25,000,000.00	25,112,000.00	24,384,297.25	(727,702.75)	3.736	1.99	781	0.38%	A1	AA	AA-
16529	023135DC7	AMZN	4.000	03/13/2029	Amazon.com	04/28/2026	04/28/2026	30,000,000.00	29,836,200.00	29,136,918.90	(699,281.10)	4.202	2.28	894	0.46%	A1	AA	AA-
16498	46632FWT8	JPM	4.000	06/08/2029	JP Morgan Chase	12/04/2025	12/08/2025	40,000,000.00	40,000,000.00	38,508,128.80	(1,491,871.20)	4.000	2.40	981	0.61%	Aa2	AA-	AA
16541	67066GAQ7	NVDA	4.350	06/15/2029	Nvidia	06/25/2026	06/26/2026	20,000,000.00	19,979,200.00	19,519,435.80	(459,764.20)	4.388	2.48	988	0.31%	Aa1	AA	
16450	931142EN9	WMT	3.250	07/08/2029	Walmart	05/27/2025	05/28/2025	13,000,000.00	12,570,350.00	12,389,074.88	(181,275.12)	4.132	2.58	1,011	0.19%	Aa2	AA	AA
16550	40139LBS1	GUARDN	4.748	07/16/2029	Guardian Life Global Funding	09/25/2026	09/28/2026	10,000,000.00	9,829,100.00	9,818,016.40	(11,083.60)	5.411	2.56	1,019	0.15%	Aa1	AA+	
16513	46632FW27	JPM	4.000	08/03/2029	JP Morgan Chase	02/03/2026	02/04/2026	30,000,000.00	30,000,000.00	28,913,074.80	(1,086,925.20)	4.000	2.55	1,037	0.46%	Aa2	AA-	AA
16433	478160DJ0	JNJ	4.700	03/01/2030	Johnson & Johnson	03/25/2025	03/26/2025	20,000,000.00	20,312,000.00	19,705,373.80	(606,626.20)	4.339	3.09	1,247	0.31%	Aaa	AAA	
16480	22160KAP0	COST	1.600	04/20/2030	Costco	08/28/2025	08/29/2025	10,000,000.00	9,016,270.00	8,822,866.70	(193,403.30)	3.939	3.35	1,297	0.14%	Aa3	AA	
16528	166764BY5	CVX	2.236	05/11/2030	Chevron	04/20/2026	04/21/2026	20,000,000.00	18,618,400.00	17,952,779.40	(665,620.60)	4.102	3.37	1,318	0.28%	Aa2	AA-	
16475	023135BS4	AMZN	1.500	06/03/2030	Amazon.com	08/22/2025	08/25/2025	20,000,000.00	17,833,200.00	17,389,230.00	(443,970.00)	4.017	3.48	1,341	0.27%	A1	AA	AA-
16496	46632FWQ4	JPM	4.050	06/05/2030	JP Morgan Chase	11/26/2025	12/05/2025	30,000,000.00	30,000,000.00	28,463,119.80	(1,536,880.20)	4.050	3.21	1,343	0.46%	Aa2	AA-	AA
16504	219207AD9	CORNLU	4.169	06/15/2030	Cornell University	12/09/2025	12/10/2025	22,000,000.00	22,089,100.00	21,051,651.94	(1,037,448.06)	4.068	3.32	1,353	0.34%	Aa1	AA	
16472	02079KAD9	GOOGL	1.100	08/15/2030	Alphabet	08/13/2025	08/15/2025	21,000,000.00	18,339,300.00	17,904,828.48	(434,471.52)	3.915	3.70	1,414	0.28%	Aa2	AA+	
16477	02079KAD9	GOOGL	1.100	08/15/2030	Alphabet	08/26/2025	08/27/2025	22,000,000.00	19,227,120.00	18,757,439.36	(469,680.64)	3.917	3.70	1,414	0.29%	Aa2	AA+	
16476	037833DY3	AAPL	1.250	08/20/2030	Apple	08/22/2025	08/25/2025	10,000,000.00	8,775,450.00	8,607,262.40	(168,187.60)	3.982	3.71	1,419	0.13%	Aaa	AA+	
16482	46632FVZ5	JPM	4.150	09/10/2030	JP Morgan Chase	09/18/2025	09/22/2025	20,000,000.00	20,000,000.00	18,966,381.60	(1,033,618.40)	4.150	3.54	1,440	0.31%	Aa2	AA-	
16481	58989V2L7	MET	4.200	09/16/2030	MetLife	09/18/2025	09/19/2025	22,000,000.00	21,963,700.00	20,904,581.06	(1,059,118.94)	4.237	3.58	1,446	0.34%	Aa3	AA-	AA-
16485	95004HAN8	WFC	4.230	09/30/2030	Wells Fargo	09/25/2025	09/30/2025	40,000,000.00	40,000,000.00	38,176,610.00	(1,823,390.00)	4.230	3.42	1,460	0.61%	Aa2	A+	AA-
16489	46632FWG6	JPM	4.050	10/31/2030	JP Morgan Chase	10/30/2025	10/31/2025	20,000,000.00	20,000,000.00	18,957,063.80	(1,042,936.20)	4.050	3.47	1,491	0.31%	Aa2	AA-	AA
16502	30303MAB8	META	4.200	11/15/2030	Meta Platforms	12/09/2025	12/10/2025	25,000,000.00	25,054,750.00	23,686,837.25	(1,367,912.75)	4.149	3.66	1,506	0.38%	Aa3	AA-	
16512	95004HBA5	WFC	4.230	02/03/2031	Wells Fargo	01/30/2026	02/03/2026	10,000,000.00	10,000,000.00	9,430,053.10	(569,946.90)	4.230	3.65	1,586	0.15%	Aa2	A+	AA-
16548	30303MAF9	META	4.550	05/15/2031	Meta Platforms	09/23/2026	09/24/2026	20,000,000.00	19,183,800.00	19,103,440.80	(80,359.20)	5.558	4.01	1,687	0.29%	Aa3	AA-	

Accounting ID	CUSIP	Ticker	Coupon	Maturity Date	Short Description	Trade Date	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Effective Duration	Days to Maturity	(%) of Portfolio	Moodys Rating	S&P Rating	Fitch Rating
16553	66815L2S7	NWMLIC	5.160	05/28/2031	Northwestern Mutual Global	09/29/2026	09/30/2026	15,000,000.00	14,709,150.00	14,695,043.40	(14,106.60)	5.637	4.02	1,700	0.22%	Aa1	AA+	AAA
16544	023135EC6	AMZN	4.800	07/09/2031	Amazon.com	08/04/2026	08/05/2026	15,000,000.00	14,996,850.00	14,510,924.10	(485,925.90)	4.804	4.15	1,742	0.23%	A1	AA	AA-
16547	023135EC6	AMZN	4.800	07/09/2031	Amazon.com	09/23/2026	09/24/2026	20,000,000.00	19,465,600.00	19,347,898.80	(117,701.20)	5.439	4.15	1,742	0.30%	A1	AA	AA-
16549	64952WEG4	NYLIFE	1.850	08/01/2031	New York Life	09/25/2026	09/25/2026	19,982,000.00	16,863,995.73	16,833,235.84	(30,759.89)	5.565	4.50	1,765	0.26%	Aa1	AA+	AAA
16551	30303M8T2	META	4.550	08/15/2031	Meta Platforms	09/25/2026	09/28/2026	20,000,000.00	19,156,000.00	19,081,321.00	(74,679.00)	5.548	4.25	1,779	0.29%	Aa3	AA-	
16552	02079KCQ8	GOOGL	4.875	08/15/2031	Alphabet	09/25/2026	09/28/2026	20,000,000.00	19,498,600.00	19,432,064.20	(66,535.80)	5.465	4.24	1,779	0.30%	Aa2	AA+	
					Corporates			825,407,000.00	804,353,743.89	786,196,128.90	(18,157,614.99)				12.30%			
16342	13063DMB1	CA-CAS	3.050	04/01/2029	State of California	04/25/2024	04/29/2024	14,740,000.00	13,594,407.20	13,986,606.17	392,198.97	4.843	2.33	913	0.21%	Aa2	AA-	AA
16364	13063EBP0	CA-CAS	5.125	09/01/2029	State of California	08/22/2024	09/03/2024	20,000,000.00	21,083,400.00	19,931,160.00	(1,152,240.00)	3.920	2.67	1,066	0.32%	Aa2	AA-	AA
16382	13063EBP0	CA-CAS	5.125	09/01/2029	State of California	10/21/2024	10/22/2024	14,850,000.00	15,476,373.00	14,798,886.30	(677,486.70)	4.156	2.67	1,066	0.24%	Aa2	AA-	AA
16483	13063EHU3	CA-CAS	4.875	09/01/2030	State of California	09/25/2025	09/26/2025	40,000,000.00	41,696,400.00	39,306,624.00	(2,389,776.00)	3.920	3.51	1,431	0.64%	Aa2	AA-	AA
					Municipals			89,590,000.00	91,850,580.20	88,023,276.47	(3,827,303.73)				1.40%			
					Bond Holdings			6,130,639,000.00	5,942,041,613.98	5,939,156,249.51	(2,885,364.47)				90.87%			

COMPARATIVE STATEMENT OF INTEREST EARNINGS & STATISTICAL DATA

	Dec-25	Mar-26	Jun-26	Sep-26
Interest Earnings	$65,396,447	$67,248,160	$69,128,168	$66,360,409
Net Average Daily Balance	$6,686,241,822	$6,938,415,013	$7,361,300,186	$7,132,141,074
County Treasury Annualized Yield	3.88%	3.93%	3.91%	4.04%
T-Bill (91 Day) Daily Average	3.62%	3.67%	3.81%	4.11%
Money Market Fund Index-Daily Average	3.71%	3.57%	3.55%	3.77%

Interest is computed on the accrual basis of accounting and allocated on the Average Daily Balance method of apportionment

m:\Banking and Investment\Investments\Monthly_Quarterly reporting\quarterly interest earnings matrix.xls

September 30, 2026		Kern County Treasurer-Tax Collector					
		Report on County Bond Funds held by outside Trustees					
Issue		**2003-A POB**	**2008-A POB Refunding**	**Kern County Tobacco Endowment Fund**	**2014 Tobacco Securitization Residual Trust and Refunding Bonds**	**2016 Refunding COP Capital Improvements Series A**	**Total**
Rating		A+/NR	A+ by S&P		BBB+	A2/A1/AA	
Dated		05/28/03	08/27/08		10/30/14	12/28/16	
Maturity		08/15/26	08/15/28	Refunded	06/01/40	11/01/34	
Issue Amount		**238,177,066**	**50,000,000**		**95,860,000**	**80,350,000**	**464,387,066**
Principal Outstanding		**6,488,836**	**50,000,000**		**50,715,000**	**47,840,000**	**155,043,836**
Trustee		Compushare	Compushare	Compushare	USBank	USBank	
Next Interest Date		02/15/27	08/15/27		06/01/27	05/01/27	
Next Interest Amount		8,373,954	1,678,011		1,243,000	769,663	12,064,628
Next Principal Date		08/15/27	08/15/27		06/01/27	11/01/26	
Next Principal Amount		6,488,836	11,885,000		1,595,000	4,600,000	24,568,836
Month Reconciled		Sep-26	Sep-26	Sep-26	Sep-26	Sep-26	
Funds							
Admin/Operating		0			36,302		36,302
Endowment Fund				17,039,641	19,663,302		36,702,943
Reserves					7,267,920		7,267,920
Construction							0
Earnings							0
Debt Service					845,145		845,145
Collection					7		7
Bond Interest Account		0	1,237,377				1,237,377
Refunding Escrow Fund							0
Certificate Principal Fund		0					0
Base Rental						5	5
Revenue Fund					2,500		2,500
Facilities Fund							0
Cost of Issuance Fund					406,130		406,130
Rebate							0
Total Funds		**0**	**1,237,377**	**17,039,641**	**28,221,305**	**5**	46,498,328
Investments-at Cost							
Cash & Equivalents		0		363,337	0		363,337
Money Market Inv. Acct.		0	1,237,377		1,802,995	5	3,040,376
Bonds and Notes				16,676,303			16,676,303
Agencies					26,418,311		26,418,311
County Treasury Pool							0
Certificates of Deposit							0
		0	**1,237,377**	**17,039,641**	**28,221,306**	**5**	**46,498,328**