

July 31, 2024

STAFF REPORT

Quarterly Treasurer's Report
For the Period Ended June 30, 2024

SUMMARY

Section 18.0 of the Orange County Sanitation District's (OC San) Investment Policy includes quarterly reporting requirements for OC San's two investment portfolios. These two funds, the "Liquid Operating Monies," and the "Long-Term Operating Monies" are managed by Insight Investment (Insight), OC San's external money manager.

The ongoing monitoring of OC San's investment program by staff and Callan LLC (Callan), OC San's independent investment advisor, indicates that OC San's investments are in compliance with OC San's adopted Investment Policy and the California Government Code, and that overall performance has tracked with benchmark indices. In addition, sufficient liquidity and anticipated revenues are available for OC San to meet budgeted expenditures for the next six months. OC San's portfolios do not include any reverse repurchase agreements or derivative securities.

An Internal Revenue Services Section 115 Trust was established to prefund pension obligations. OC San has restricted cash and investments held in the post-employment benefits trust administered by Public Agency Retirement Services (PARS) and managed by PFM Asset Management (PFM). The trust is a tax-exempt irrevocable trust and trust assets are to be used exclusive for payment of pension liabilities.

ADDITIONAL INFORMATION

Performance Reports

The Quarterly Investment Report, prepared by Insight, and the Investment Measurement Service Quarterly Review, prepared by Callan, are attached for reference. Also included within the attachments are performance data and portfolio statistics charts that depict the performance results, cost, market value, duration, credit quality and sector diversification of OC San's portfolios, as of June 30, 2024. The Liquid Operating portfolio, with an average maturity of 44 days, consists entirely of high quality fixed income investments consistent with OC San's investment policy.

Portfolio Performance Summary

The following table presents a performance summary of OC San's portfolios as compared to their benchmarks as of June 30, 2024.

Portfolio Performance Summary As of June 30, 2024				
	Liquid Operating Monies (%)		Long-Term Operating Monies (%)	
	Total Rate of Return	Benchmark⁽¹⁾	Total Rate of Return	Benchmark⁽¹⁾
3 Months	1.30	1.37	0.87	0.89
6 Months	2.66	2.76	1.15	1.09
9 Months	1.35	1.38	1.44	1.48
12 Months	5.50	5.64	4.72	4.77
Annualized Since Inception	2.52	2.27	3.72	3.58
Market Value				
		\$96.2 M		\$693.3 M
Average Quality				
		AA		AA
Purchase Yield (%)				
		5.33		2.82
Market Yield (%)				
		5.45		4.85
Quarterly Deposits (Withdrawals)				
		(\$47.0 M)		(\$47.0 M)

(1) Benchmarks:

- Liquid Operating Portfolio: ICE BAML 3-Month Treasury Bill Index
- Long-Term Operating Portfolio: ICE BAML Corp/Govt. 1-5 Year Bond Index

Portfolio Market Values

Comparative marked-to-market quarter-end portfolio values are shown in the following table, and in the attached bar chart.

Quarter Ending	Liquid Operating Monies (\$M)	Long-Term Operating Monies (\$M)
30 Sep 23	141.3	714.0
31 Dec 23	208.9	733.3
31 Mar 24	141.1	735.0
30 Jun 24	96.2	693.3

Quarterly Treasurer's Report
 For the Period Ended June 30, 2024
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Orange County Sanitation District Investment Account Balances as of June 30, 2024

Investment Accounts	Book Balances June 30, 2024	Estimated Yield (%)
Insight/U.S. Bank – Long-Term Portfolio	\$694,348,682	4.85
Insight/U.S. Bank – Liquid Operating Portfolio	96,595,670	5.45
State of California LAIF	43,535,396	4.48
PARS Section 115 Trust - Moderate	10,433,547	1.35
PARS Section 115 Trust - Balanced	5,312,560	1.44
Banc of California – General	5,000,000	0.60
Banc of California – Sweep	1,745,828	2.53
Banc of California – Workers' Compensation	67,671	0.60
Banc of California – Property, Liability Claim, Exp	50,000	0.60
Union Bank – Mount Langley	342,030	0.66
BNY Mellon OCIP Reserve	250,000	0.00
Petty Cash	1,500	0.00
TOTAL	<u>\$857,682,884</u>	4.80
Debt Service Reserves w/Trustees	<u>\$346,586</u>	5.20

Orange County Sanitation District Cost of Funds on Debt Issues as of June 30, 2024

Cost of Funds Issue Description	Outstanding COP Balance	Annual Interest Rate (%)
2010A Fixed	80,000,000	3.68
2010C Fixed	22,830,000	4.11
2016A Fixed	121,485,000	3.02
2017A Fixed	65,815,000	2.55
2021A Fixed	94,645,000	1.06
2022A Fixed	81,620,000	1.59
2024A Fixed	<u>139,720,000</u>	2.72
TOTAL	<u>\$606,115,000</u>	
Weighted Avg. Cost of Funds		2.53

ATTACHMENTS

1. Insight Quarterly Review
2. Insight Quarterly Investment Report
3. Callan Investment Measurement Service Quarterly Review
4. U.S Bank Month End Investment Detail with Accruals
5. U.S. Bank Transaction History
6. Investment Transactions and Balances in LAIF
7. BNY Mellon Owner Controlled Insurance Program Escrow Account
8. PARS Section 115 Trust Quarterly Review

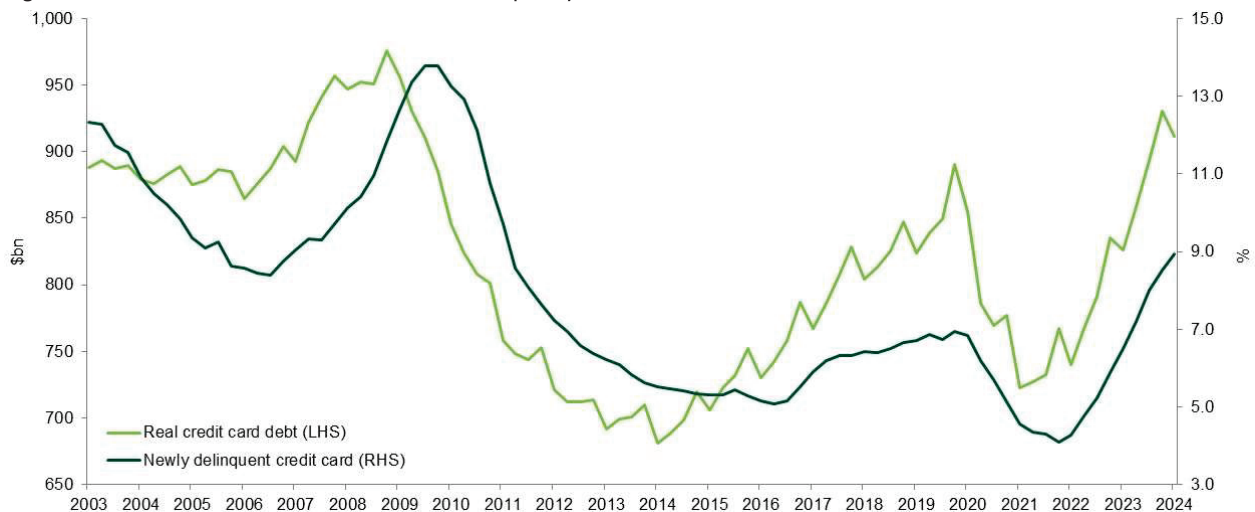
JUNE 2024

ORANGE COUNTY SANITATION DISTRICT (OC SAN) QUARTERLY REVIEW

ECONOMIC REVIEW & OUTLOOK

Some key forward-looking indicators of the US economy showed the beginnings of a moderation in activity during the quarter. Though the Institute of Supply Management (ISM) Manufacturing Purchasing Managers Index (PMI) initially rose above 50 for the first time since late 2022, it subsequently slipped back below that level. Inflation data eased during the quarter to 3.0% year over year. The Fed's preferred measure of inflation, the Core Personal Consumption Expenditure Price Index, followed a similar trend to the headline CPI rate, easing further to 2.6% year over year. Consumer confidence fell back as the University of Michigan Consumer Sentiment index declined in each of the three months in the quarter. Meanwhile, the labor market remained robust, adding more than 500,000 new nonfarm jobs in the period, despite a weaker-than-expected report in May. There was no change of interest rate policy from the Fed and the window of opportunity for the policymakers to act before the elections in November is getting narrower.

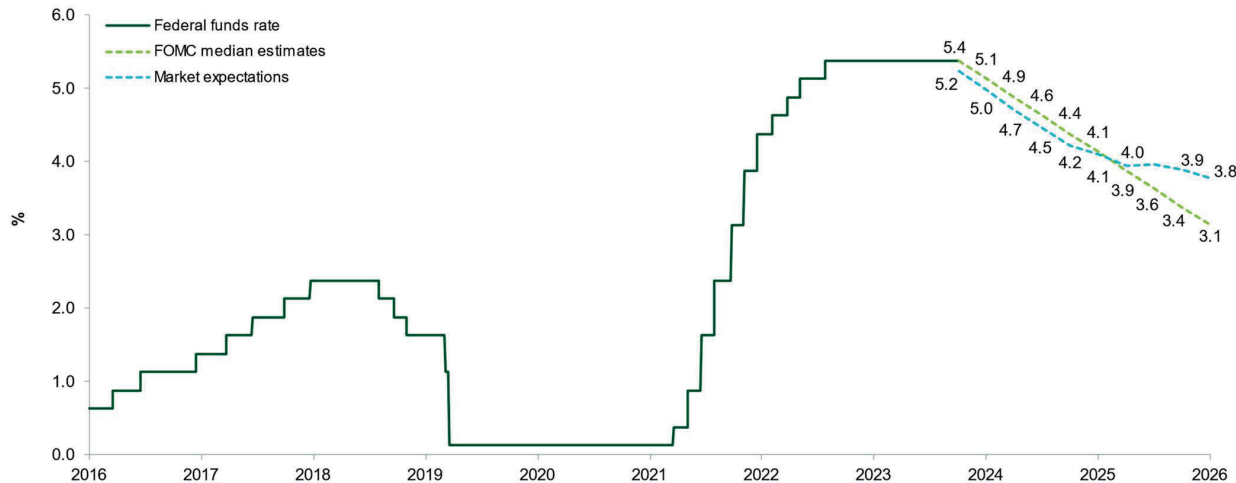
Figure 1: Real credit card debt and credit card delinquency rate¹



Economic growth in the US continues to exceed that of other developed market economies, but we believe that a moderation may be beginning, which will eventually see a gentle, though modest slowdown in activity into 2025. The sharp decline in consumer sentiment in recent months and the surprisingly soft retail sales data in May could be indicative of that deceleration beginning. The ongoing strength of the labor market is one reason why the Federal Reserve had shied away from easing interest rates already. We believe that policymakers will likely wait until the September meeting to cut rates, probably by 0.25%, and to follow that with further reductions. The expectation for where rates will eventually reach has moderated recently and is trending towards 3.5% as is being priced by the market.

¹ Source: Bureau of Economic Analysis, Federal Reserve Bank of New York, Insight Investment as of June 27, 2024.

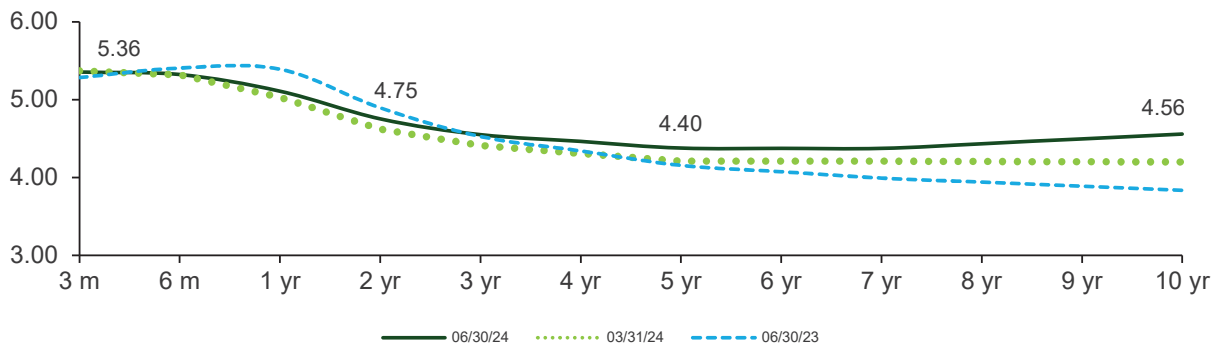
Figure 2: Federal funds rate and expectations²



MARKET REVIEW & OUTLOOK

Governments – Government bond yields generally moved higher in the second quarter as expectations for looser monetary policy were challenged initially by stubborn levels of headline inflation and robust labor market data, which gave policymakers pause for thought, particularly the US Federal Reserve. The yield on 10-year US Treasuries rose by 20 basis points (bp) to 4.40%, while expectations for the first interest rate cut have been pushed back to September, or possibly later.

Figure 3: Comparative historical US Treasury yield curves³



Credit – Credit market returns were primarily influenced by the weakness in government bonds, with flat to negative excess returns generally prevailing. Spread levels widened slightly, having tightened substantially over many previous months towards the lower end of the historic range. The option adjusted (OAS) spread over governments for the ICE BofA 1-5 Year AAA-A US Corporate Index edged wider late in the quarter, ending at 59bp, an increase of 3bp.

More broadly, the Bloomberg US Investment Grade Corporate Index generated excess returns of -4bp for the quarter, with June's setback offsetting the positive contributions of April and May. There was a broad range of counterbalancing contributions, with some of the strongest excess returns being seen in airlines, home construction, cable satellite, banking, and finance companies. Of those that were a drag on excess returns, media entertainment, oil refiners, integrated energy companies, restaurants, and health insurers were among the weakest performers.

² Source: Bloomberg, as of June 29, 2024. Opinions expressed herein are as of the date stated and are subject to change without notice. Insight assumes no responsibility to update such information or to notify a client of any changes. Any projections or forecasts contained herein are based upon certain assumptions considered reasonable. Projections are speculative in nature and some or all of the assumptions underlying the projections may not materialize or vary significantly from the actual results. Accordingly, the projections are only an estimate.

³ Source: Bloomberg, as of June 30, 2024.

Structured credit / Secured finance

So far, 2024 has provided positive investment returns for secured/structured markets, driven by spread tightening but also healthy levels of income. Resilient growth, still tight labor markets and an expectation of lower interest rates ahead, continue to provide a strong backdrop. Robust demand for the asset class combined with tighter spreads is encouraging issuers to come back to the market and we see that many deals are oversubscribed, even for lower grade tranches. With spreads still wide relative to similarly rated corporate credits we expect demand to remain high.

Municipal bonds

Although the Fed has pushed back the expected start of the easing cycle, with rate cuts remaining on the horizon, we believe this will provide an anchor for municipal bond markets. We expect inflows to accelerate once the easing cycle starts, as investors move quickly to lock in rates. From a sector perspective we maintain a bias toward essential service revenue bonds (water/sewerage, electric utilities) that we believe offer attractive yields and with solid credit fundamentals.

LONG TERM PORTFOLIO

In June, OC San prepaid \$175 million worth of taxable bonds issued under the American Recovery and Reinvestment Act of 2009, known as a Build American Bond(s) or “BABs”. The sizeable portfolio and favorable market environment provided the early redemption opportunity. As a consequence, and given the expected seasonal outflows from normal operations, the Long Term portfolio contributed \$47 million to this June redemption.

Ten sales transactions and accumulated cash were utilized to meet the planned drawdowns on June 17th and June 20th. A prior wire of \$1,000 was used to test operational readiness. The withdrawals were processed without issue.

The resulting investment strategy for the Long Term portfolio now considers upcoming redemptions to help meet normal operating needs. Insight is expecting another \$65 million in cash to be withdrawn from July 2024 through February 2025. At least \$40 million can be met from upcoming maturities and cash flows, leaving approximately \$25 million needed to be funded through additional sales. The sales and resulting portfolio positioning will seek to emphasize two broad themes: (1) minimizing realized losses and transaction costs and (2) maximizing remaining portfolio duration by selling shorter-dated investments, when possible. This latter theme is a continuation of the investment strategy outlined last quarter. We believe that the Federal Reserve is nearing the start of the rate cutting cycle where a longer duration portfolio should benefit from an expected decline in Treasury yields.

Insight expects that the resumption of a more actively managed investment style will be achieved by the September withdrawal. \$25 million is earmarked to be sold to meet a September drawdown. After which, early 2025 maturities and cash flows should meet the remaining drawdown needs and should enable the resumption of a longer-term strategy.

Figure 4: Long Term Portfolio Performance (gross of investment management fees)⁴

	2Q 2024	Inception
Long Term Portfolio	0.81%	1.31%
ICE BofA 1-5 Year AAA-A US Corporate & Government Index	0.85%	1.26%
Difference	-0.04%	0.05%

Figure 5: Long Term Portfolio Characteristics

	June 2024	March 2024
Final Maturity (years)	2.80	2.71
Effective Duration (years)	2.41	2.48
Purchase Yield	2.82	2.78
Market Yield	4.85	4.74
Credit Quality (S&P)	AA-	AA
Total Market Value (\$, excludes accrued interest)	693,334,336	734,538,503

⁴ Performance iOnception date: February 29, 2024.

LIQUID OPERATING PORTFOLIO

The Liquid Operating portfolio is designed to meet the types of unforeseen cash flow needs as experienced with the early BABs redemption. \$128 million was withdrawn on June 17th. A separate \$1,000 wire successfully tested operational readiness, and the larger withdrawal was processed without issue.

OC San wishes to maintain a minimum Liquid Operating portfolio balance of \$40 million to protect against future unknown cash needs. Normal operating expenses and planned cash withdrawals are expected to bring the Liquid Operating portfolio to this minimum balance at the end of September 2024. Seasonal portfolio inflows are expected to replenish this balance by November 2024, and Insight expects that the Liquid Operating portfolio will be returned to a long-run operating state by June 2025. Definitionally, this means average portfolio balances ranging between \$75 million and \$200 million, well more than the \$40 million minimum.

Portfolio strategy can now consider this portfolio minimum when evaluating investment opportunities maturing between 6 months and 12 months. Significant yield pickup to 3-month Treasury bills can be achieved with investments in credit and when the curve normalizes to a positive slope. Care will be needed to ensure average life and issuer concentrations remain compliant with policy after planned withdrawals. The understanding of OC San's investment parameters and the clarity of the projected cash flows also creates opportunity to evaluate the "cash buffer", which Insight looks forward to presenting as both portfolios are rebalanced.

Figure 6: Performance (gross of investment management fees)⁵

	2Q 2024	Inception
Liquid Operating Portfolio	1.38%	1.84%
ICE BofA US 3-Month Treasury Bill Index	1.32%	1.78%
Difference	0.06%	0.06%

Figure 7: Liquid Operating Portfolio Characteristics

	June 2024	March 2024
Final Maturity (years)	0.12	0.18
Effective Duration (years)	0.10	0.18
Purchase Yield	5.33	5.36
Market Yield	5.45	5.32
Credit Quality (S&P)	AA	AA
Total Market Value (\$, excludes accrued interest)	96,231,580	140,506,815

BROAD MARKET DATA

Source: Bloomberg. As of June 30, 2024.

Bond yields (10-year)		Quarterly change (bp)
USA	4.40%	+20
Germany	2.50%	+20
Japan	1.06%	+33
UK	4.17%	+24
Bond spreads (over govts)		
Bloomberg US Corporate Index	94bp	+4
Bloomberg Euro Corporate Index	120bp	+6
Bloomberg Sterling Corporate Index	123bp	+4
Bloomberg US Corporate High Yield Index	309bp	+10
Bloomberg Pan-European High Yield Index	359bp	+12
Equities		Quarterly change (%)
S&P 500	5,460	+3.9%

⁵ Performance inception date: February 29, 2024.

Stoxx Europe 600	511.4	-0.2%
FTSE 100	8,164	+2.7%
Nikkei 225	39,583	-1.9%
Hang Seng	17,719	+7.1%
Currencies		
EUR/USD	1.071	-0.7%
JPY/USD	160.9	-5.9%
GBP/USD	1.265	+0.2%
Commodities		
Oil price (Brent crude), \$ per barrel	86.4	-1.2%
Gold price, \$ per oz.	2,327	+4.3%
CRB Commodity Index	539	+0.6%

FIND OUT MORE

Insight Investment
200 Park Avenue, 7th Floor
New York, NY 10166



inquiries@insightinvestment.com



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Orange County Sanitation

Client investment report: Q2 2024



> **BNY** | INVESTMENTS

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Agenda

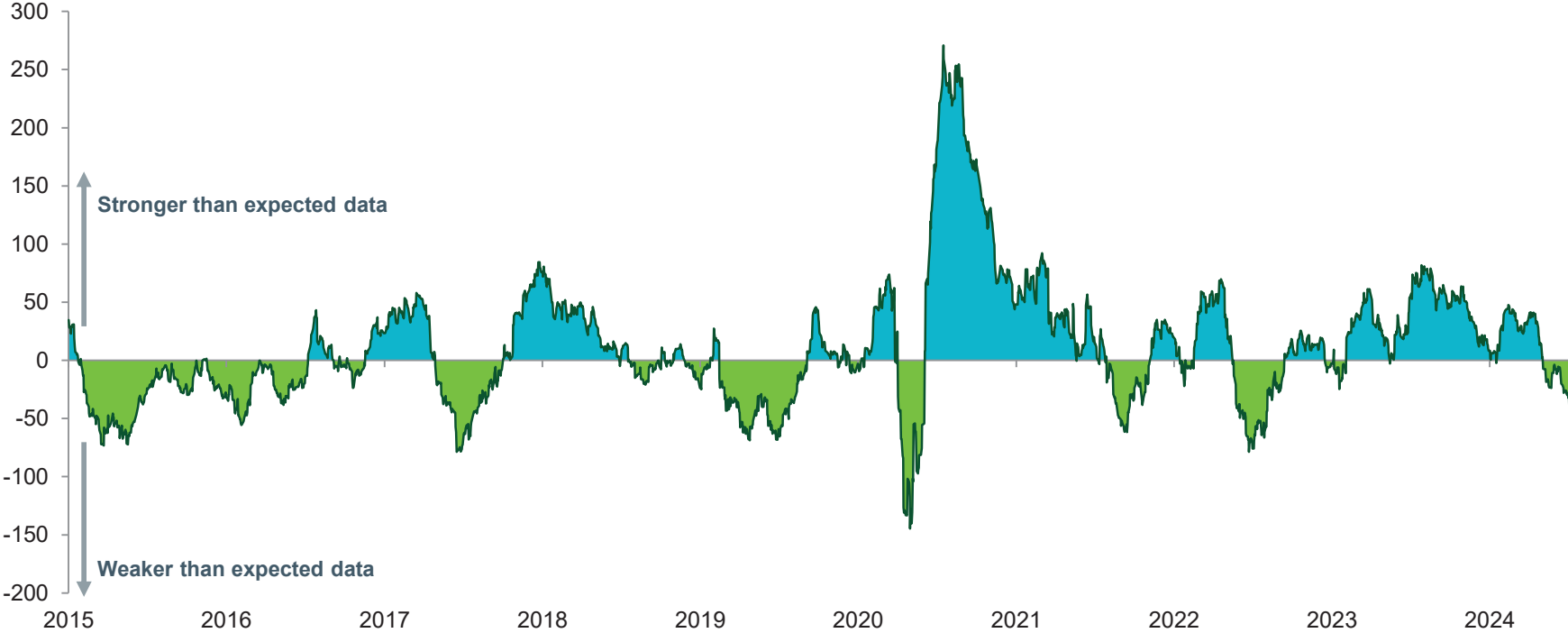
- Economic review and outlook
- Portfolio update
- Compliance summary
- Important disclosures

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Economic review and outlook

Disappointing macro data

Economic Surprise Index

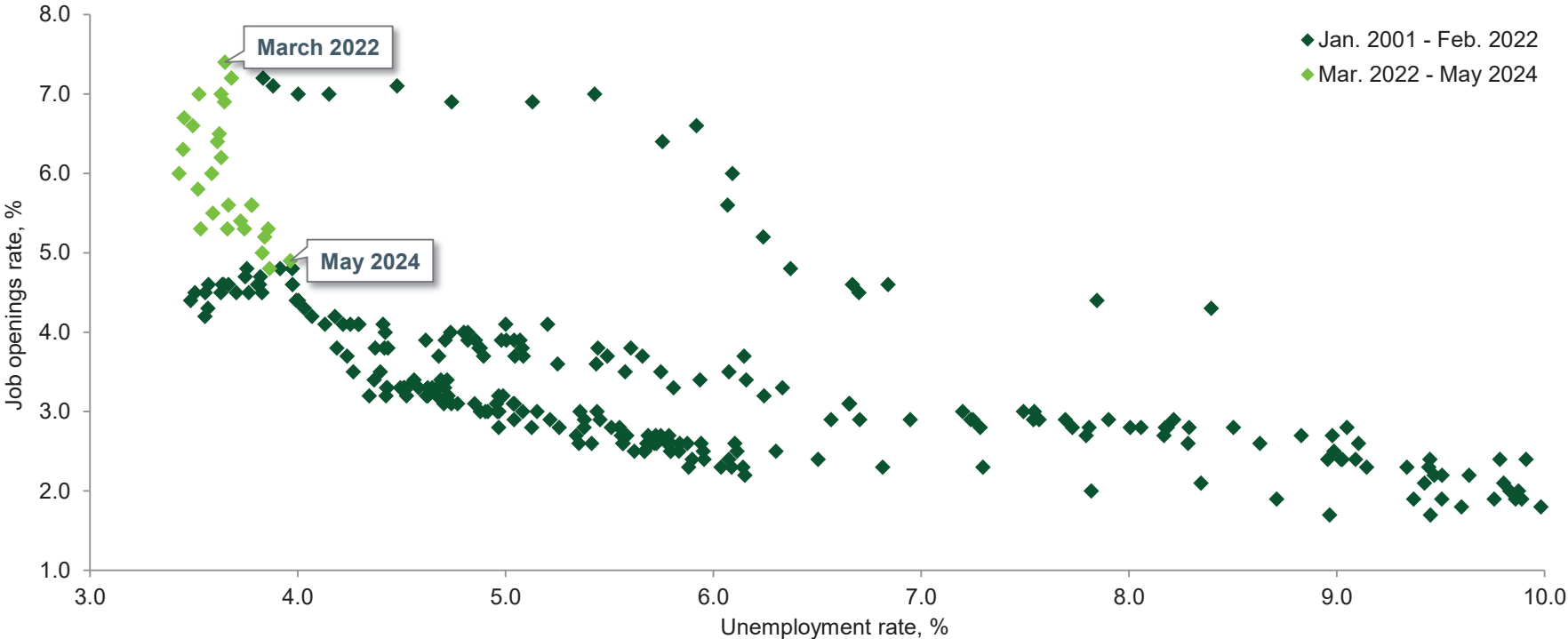


A 'quick-and-dirty' measure of how the economy stacks up against expectations points to an economy that is cooling

Source: Citi, as of July 5, 2024.

The labor market balance has largely normalized

Unemployment rate and job openings rate



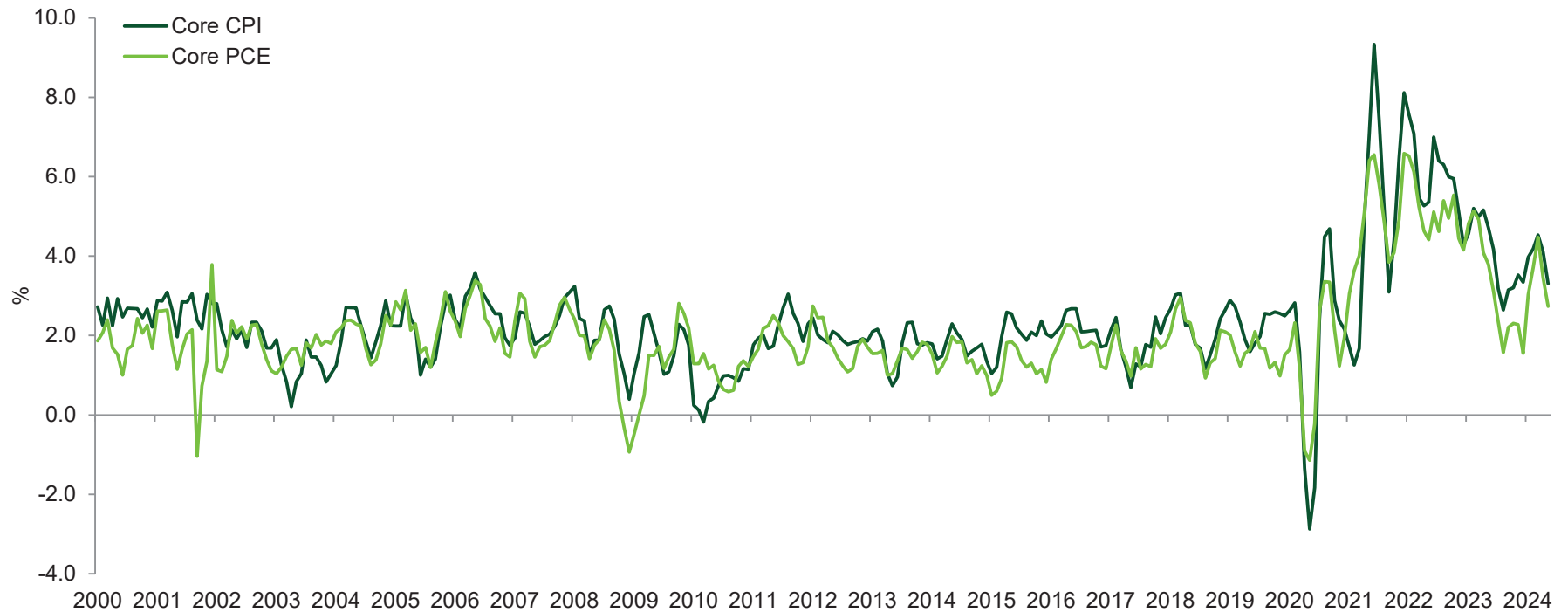
Going forward, however, further labor market moderation may require a higher unemployment rate, highlighting a delicate trade-off between inflation and unemployment

Source: Bureau of Labor Statistics, Insight Investment, as of July 2, 2024.

"The reports of an end to the disinflationary trend are greatly exaggerated"



Core CPI and core PCE. % 3-m annualized growth rate

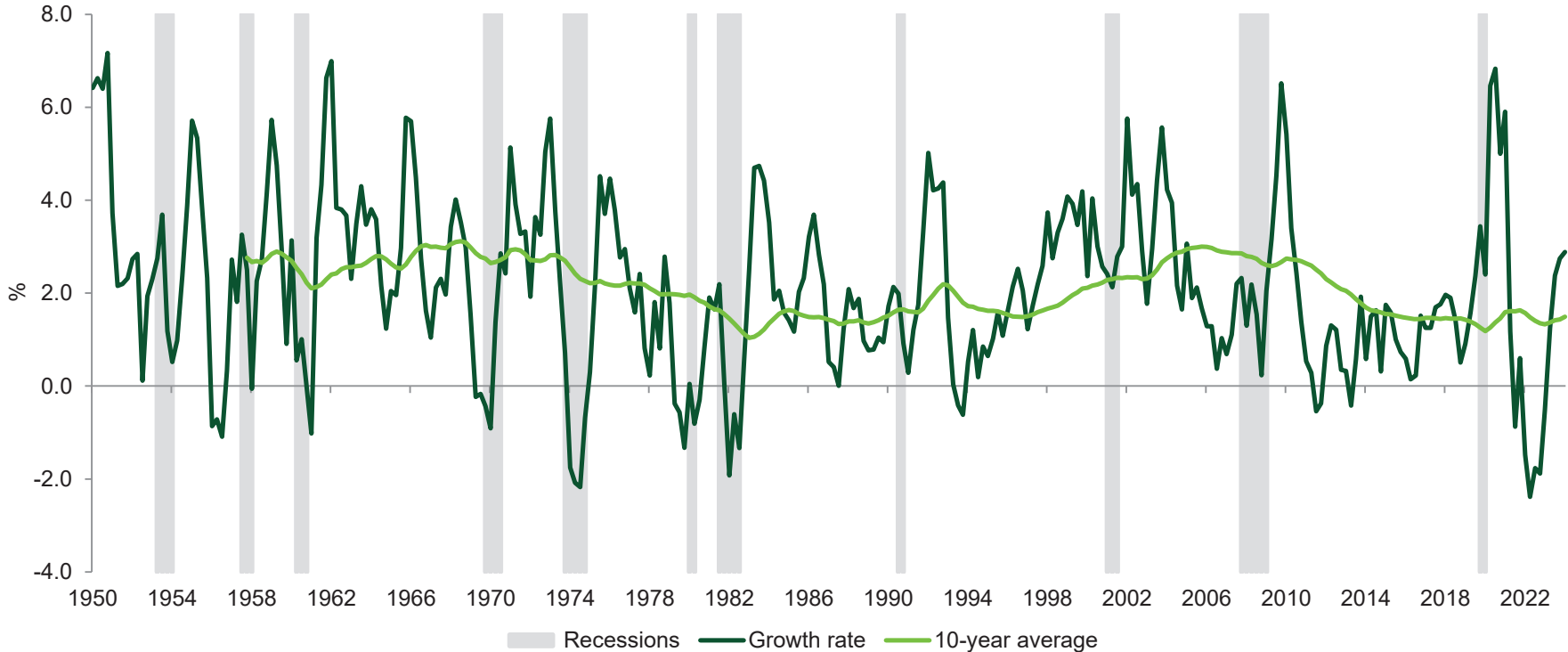


A recent series of positive data prints has alleviated concerns about a potential reacceleration in inflation

Source: Bureau of Labor Statistics, Bureau of Economic Analysis as of June 28, 2024

Is the economy on the verge of a new productivity boom?

Nonfarm business productivity, % year-over-year

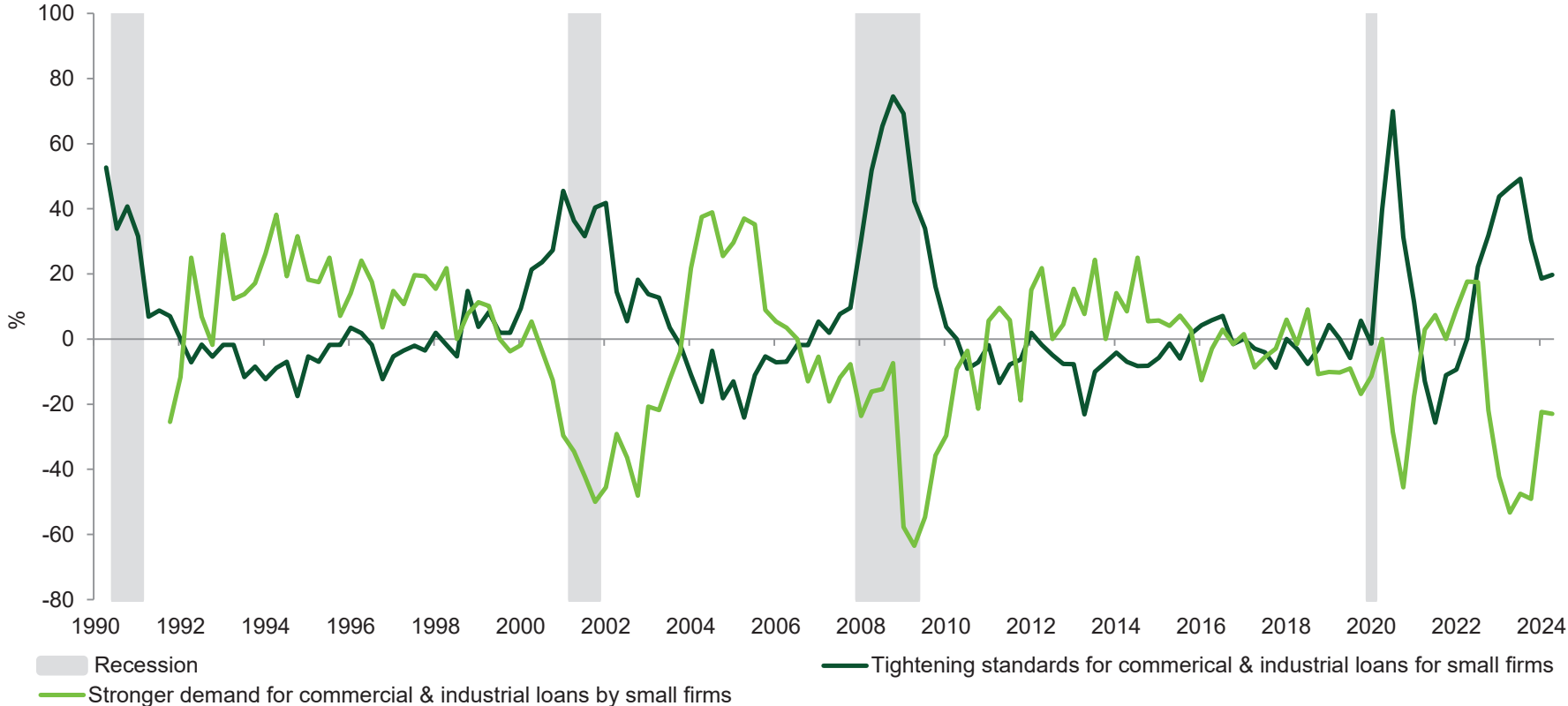


Sustained productivity gains can boost growth without an accompanying pickup in inflation

Source: Bureau of Labor Statistics, as of June 6, 2024.

Banks remain cautious with lending standards

Standards and demand for commercial and industrial loans, net percent

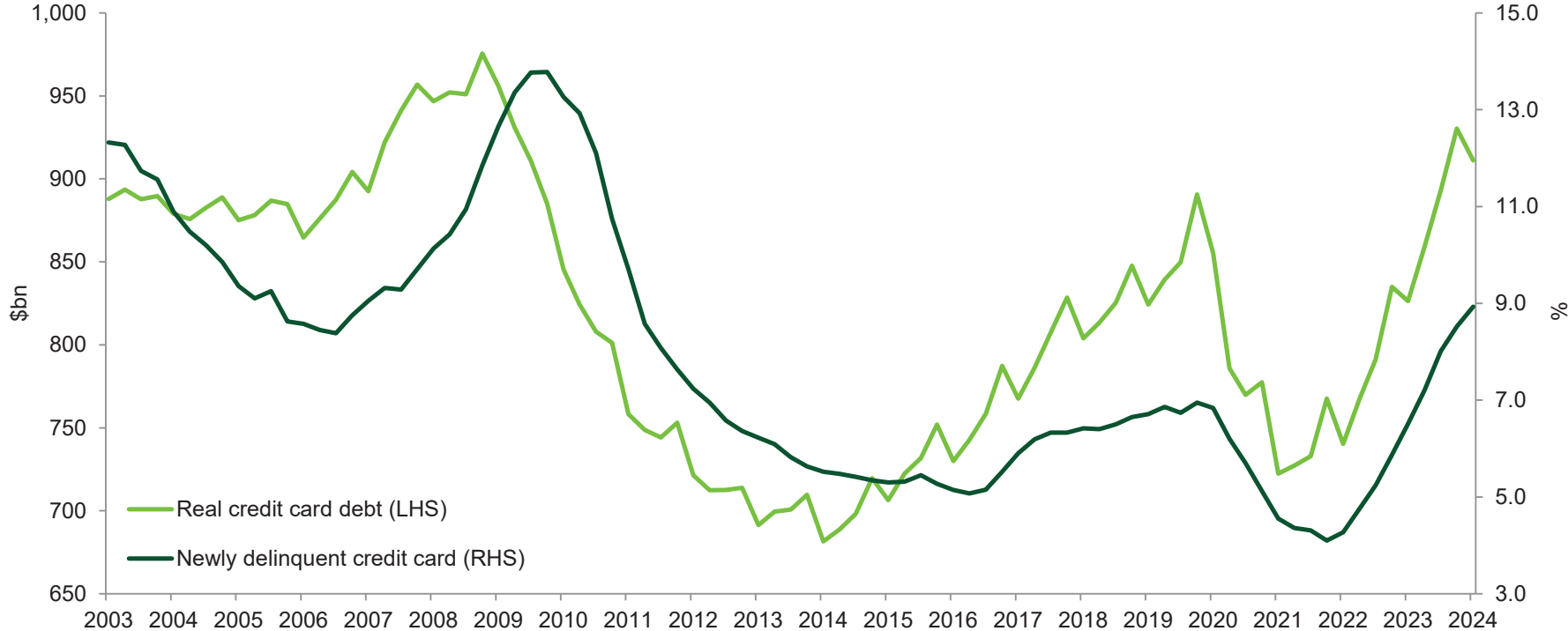


Demand for credit has also been sluggish due to high interest rates and general economic uncertainty

Source: Federal Reserve, as of May 6, 2024.

US consumers are grappling with growing financial stress

Real credit card debt and credit card delinquency rate

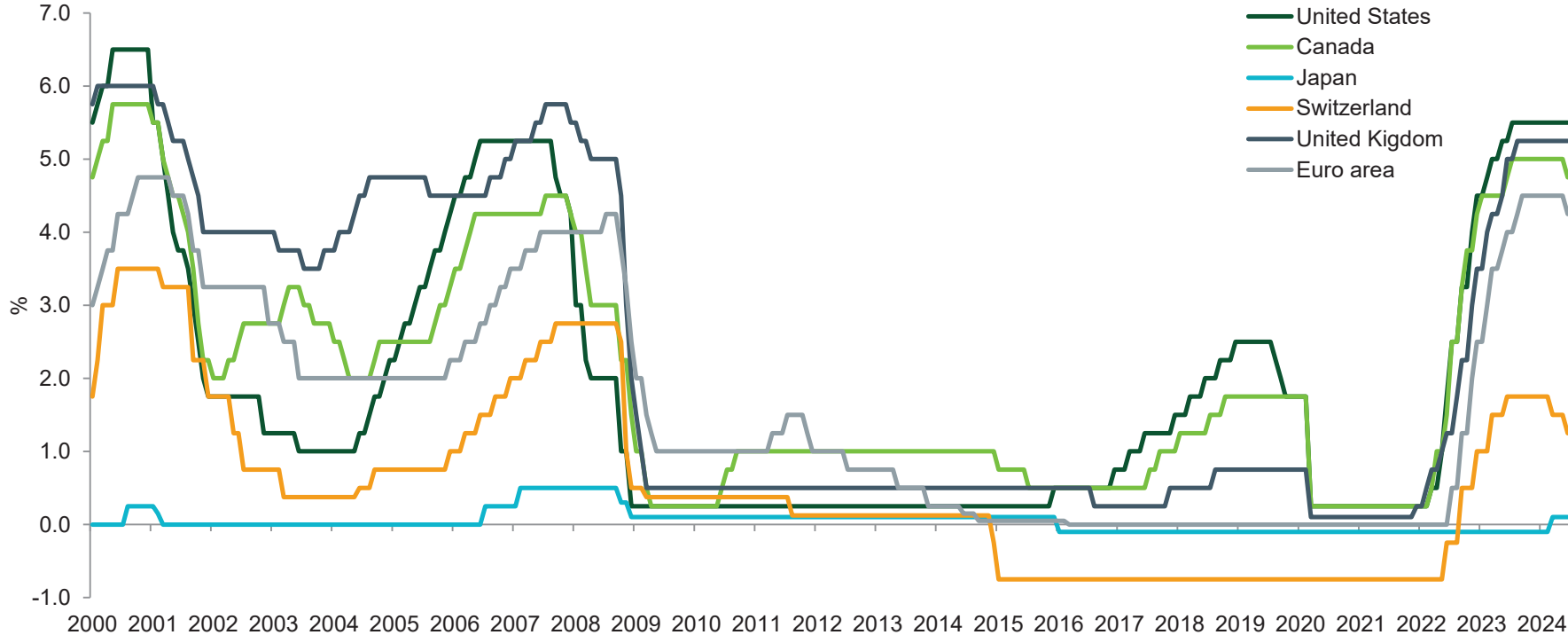


The rising levels of credit card debt and delinquencies are raising concerns about the outlook for consumer spending

Source: Bureau of Economic Analysis, Federal Reserve Bank of New York, Insight Investment as of June 27, 2024.

“It’s the end of the monetary policy convergence as we know it”

Key central bank policy rates, %

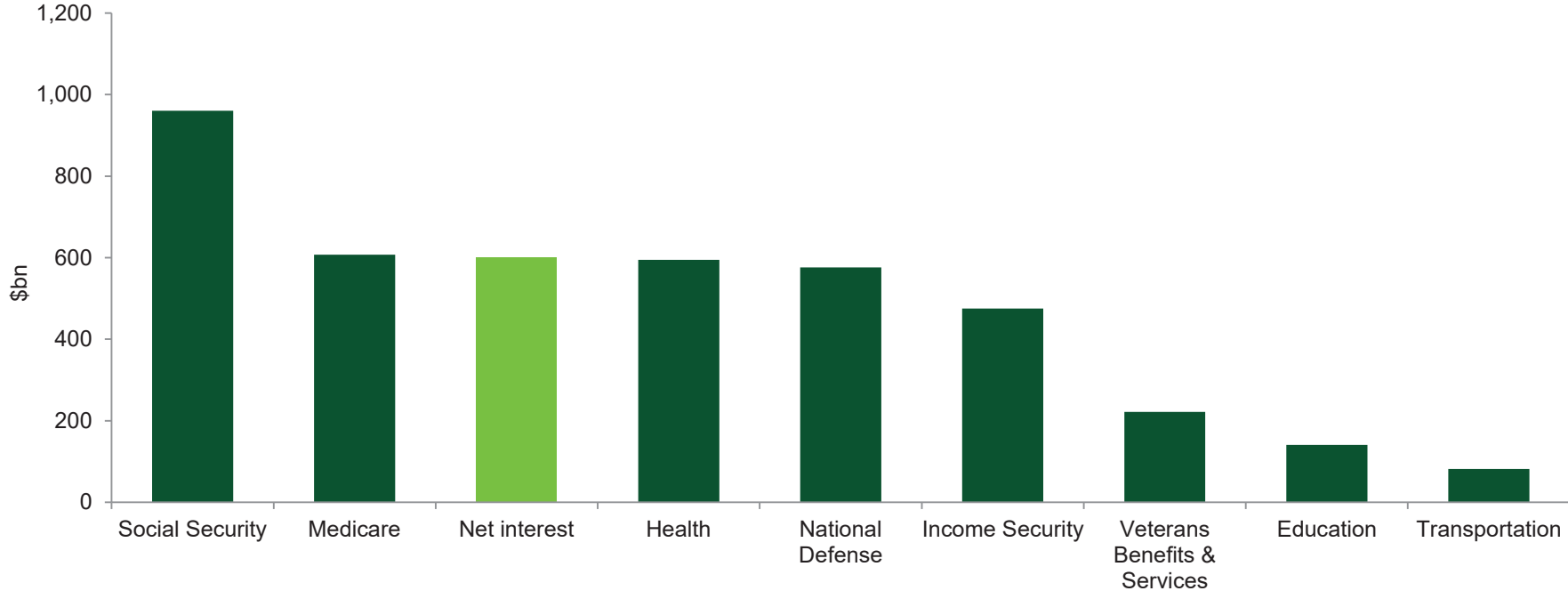


Decisions by the European Central Bank, the Swiss National Bank, and the Bank of Canada to start cutting rates put them out of step with the US Fed

Source: Macrobond, as of July 1, 2024.

The US government’s interest bill is going higher

Cumulative government spending through FY2024, \$ billions

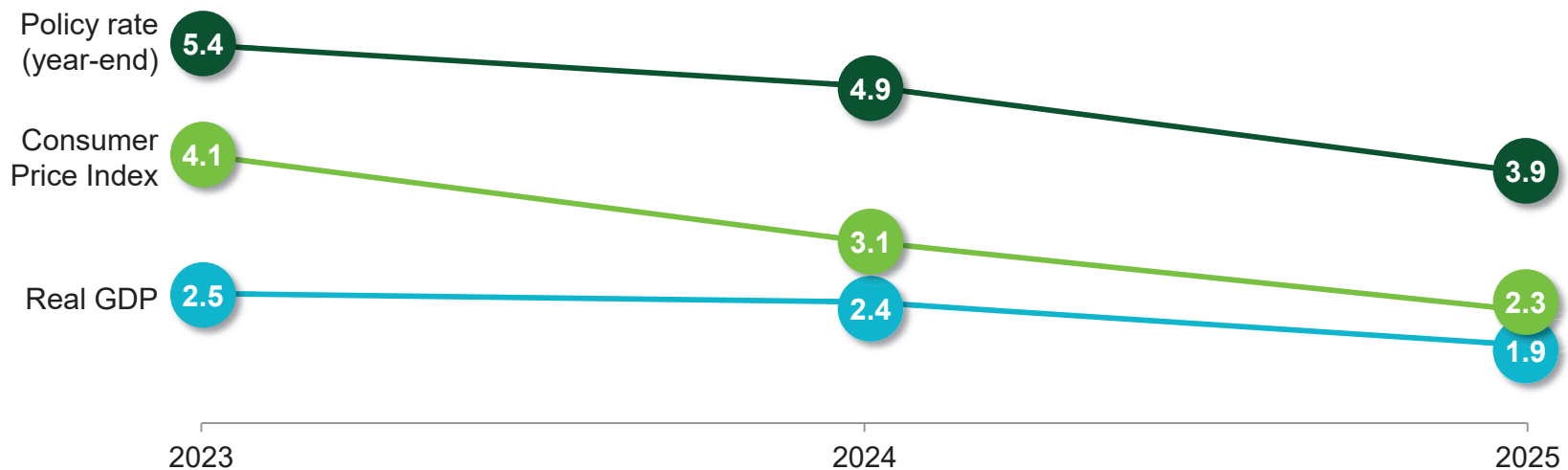


Due to an upward shift in interest rates, the cost of servicing US debt has already surpassed defense spending, amplifying concerns about debt sustainability

Source: US Department of Treasury, as of June 12, 2024.

Key takeaways

- The US economy is exhibiting more pronounced signs of slowdown, with the labor market, in particular, shifting to a lower gear
- Despite a temporary setback earlier this year, the disinflationary momentum appears to be largely intact, even if it progresses in fits and starts
- We believe that distribution of risks to the near-term outlook continue to be evenly balanced



Source: Insight, as of June 30, 2024. Any projections or forecasts contained herein are based upon certain assumptions considered reasonable. Projections are speculative in nature and some or all of the assumptions underlying the projections may not materialize or vary significantly from the actual results. Accordingly, the projections are only an estimate. Opinions expressed herein are as of the date stated and are subject to change without notice. Insight assumes no responsibility to update such information or to notify a client of any changes.

A large decorative graphic consisting of a dark green horizontal bar on the left, which transitions into a lighter green shape that tapers to a point on the right. This shape overlaps with a teal-colored parallelogram that also tapers to a point on the right, creating a layered effect.

Portfolio update



Orange County Liquid Operating

Orange County Liquid Operating

Portfolio summary as of June 30, 2024



Portfolio summary

- Value: \$96,650,020
- Benchmark: ICE BofA US 3-Month Treasury Bill

Performance

	3 months %	Since inception %
Portfolio	1.38	1.84
Benchmark	1.32	1.78
Relative	0.06	0.06

Source: Insight/Northern Trust/Rimes.
Inception date for performance purposes: January 31, 2024.
Returns are gross of fees.
Benchmark history provided at the end of this section

Orange County Liquid Operating

Portfolio characteristics as of June 30, 2024



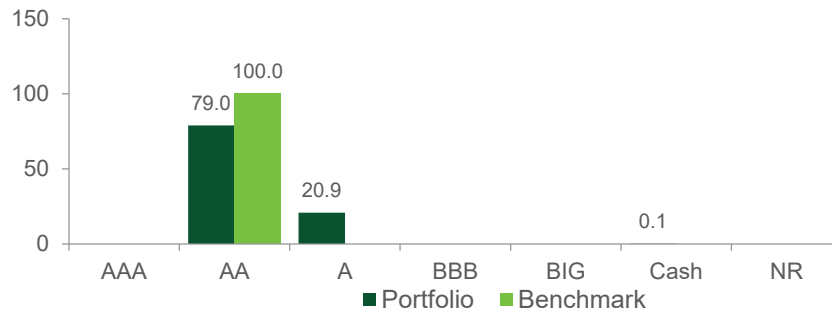
Summary

	Portfolio	Benchmark	Relative
Yield to worst (%)	5.3	5.4	-0.1
Effective duration (years)	0.1	0.2	-0.1
Average coupon	1.4	0.0	1.4
Average life / Maturity	0.1	0.2	-0.1
Average rating	AA	AA	

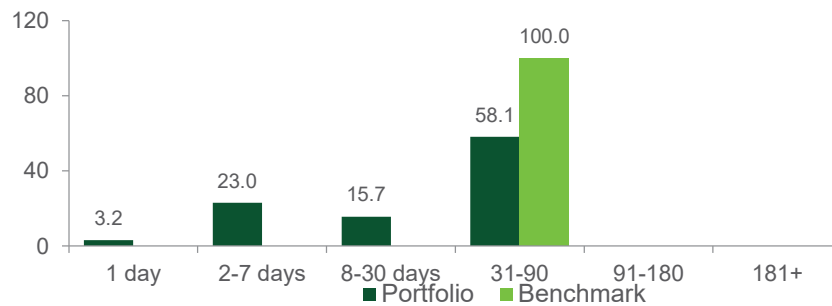
Top issuers* (%)

	Holding
Fannie Mae	15.45
Federal Home Loan Banks	15.38
Bristol-Myers Squibb Co	5.23
Chevron Corp	4.91
Exxon Mobil Corp	3.89
Novartis Finance Corp	3.09
UnitedHealth Group Inc	3.08
Realty Income Corp	2.48
Simon Property Group LP	2.32
Eli Lilly & Co	2.32

Rating (%)



Duration (%)



Issuer overweight*

	Contribution to duration (years)		
	Portfolio	Benchmark	Relative
Federal Home Loan Banks	0.03	-	0.03
Fannie Mae	0.01	-	0.01
Unilever Capital Corp	0.01	-	0.01
Exxon Mobil Corp	0.01	-	0.01
Simon Property Group LP	0.00	-	0.00
UnitedHealth Group Inc	0.00	-	0.00
Bristol-Myers Squibb Co	0.00	-	0.00
Eli Lilly & Co	0.00	-	0.00
Chevron Corp	0.00	-	0.00
Realty Income Corp	0.00	-	0.00
Total	0.07	-	0.07

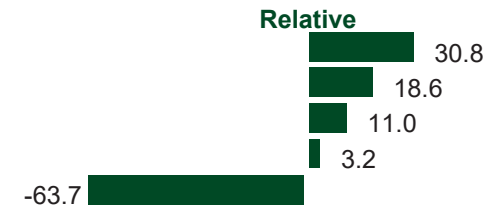
Approach used for credit rating: Average. All durations are effective duration. *Excludes Treasury.

Orange County Liquid Operating

Portfolio allocation as of June 30, 2024



Sector (%)	Market Value	
	Portfolio	Benchmark
Agency	30.8	-
Industrial	18.6	-
Financial Institutions	11.0	-
Cash and other	3.2	-
Treasury	36.3	100.0
Total	100.0	100.0



Orange County Liquid Operating

Contribution to duration as of June 30, 2024



Sector	Contribution to duration (years)	
	Portfolio	Benchmark
Agency	0.0	-
Industrial	0.0	-
Financial Institutions	0.0	-
Treasury	0.0	0.2
Total	0.1	0.2



All durations are effective duration.

Orange County Liquid Operating

Contribution to duration as of June 30, 2024



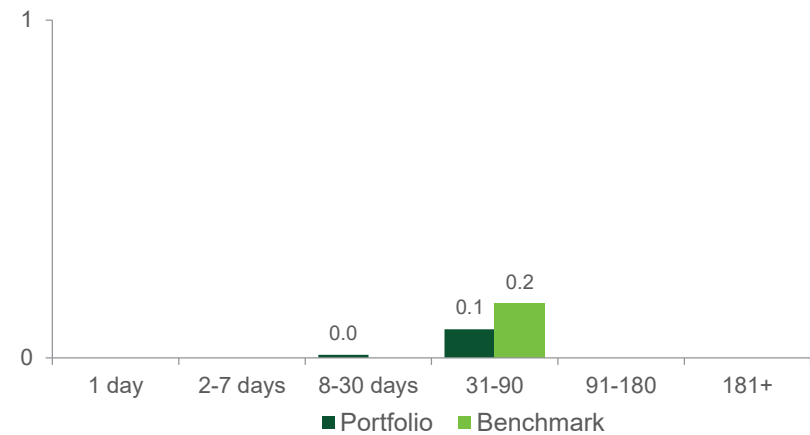
Ratings

Rating	Contribution to duration (years)		
	Portfolio	Benchmark	Relative
AAA	-	-	-
AA	0.07	0.16	-0.09
A	0.02	-	0.02
BBB	-	-	-
BIG	-	-	-
NR	-	-	-
Total	0.10	0.16	-0.06



Duration

	Contribution to duration (years)		
	Portfolio	Benchmark	Relative
1 day	-	-	-
2-7 days	-	-	-
8-30 days	0.01	-	0.01
31-90	0.08	0.16	-0.08
91-180	-	-	-
181+	-	-	-
Total	0.10	0.16	-0.06



Approach used for credit rating: Average. All durations are effective duration.

SECURITIES HELD

As of June 30, 2024

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Cash and Cash Equivalents										
	Cash and Cash Equivalents	0.000		89,328.50	89,328.50	89,328.50	89,328.50	0.00	0.00	0.09
Total Cash and Cash Equivalents				89,328.50	89,328.50	89,328.50	89,328.50	0.00	0.00	0.09
Commercial Paper										
16677JG91	CP CHEVRON CORP - CHEVMM 0% 09/07/2024	0.000	07/09/2024	4,750,000.00	4,736,663.05	4,743,682.50	4,742,276.45	(1,406.05)	0.00	4.94
53245PGX0	CP ELI LILLY AND CO 0% 31/07/2024	0.000	07/31/2024	2,250,000.00	2,238,030.00	2,239,971.08	2,239,002.74	(968.34)	0.00	2.33
6698M4H70	CP NOVARTIS FINANCE CORP - NOVMM 0% 07/08/2024	0.000	08/07/2024	3,000,000.00	2,982,333.33	2,983,216.66	2,982,255.57	(961.09)	0.00	3.11
91058THP4	UNITEDHEALTH GROUP INC DISC COML	0.000	08/23/2024	3,000,000.00	2,971,573.33	2,976,015.00	2,974,891.17	(1,123.83)	0.00	3.10
90477DJQ0	CP UNILEVER CAPITAL CORP - UNIMM 0% 24/09/2024	0.000	09/24/2024	2,250,000.00	2,217,900.00	2,221,830.61	2,221,026.01	(804.60)	0.00	2.31
Total Commercial Paper				15,250,000.00	15,146,499.71	15,164,715.85	15,159,451.94	(5,263.91)	0.00	15.79
Corporate Bonds										
756109AQ7	REALTY INCOME CORP 3.875% 15JUL2024 CALLABLE	3.875	07/15/2024	2,359,000.00	2,356,900.49	2,357,425.37	2,357,280.57	(144.80)	41,896.82	2.46
110122CM8	BRISTOL-MYERS SQUIBB CO 2.9% 26JUL2024 CALLABLE	2.900	07/26/2024	5,000,000.00	4,958,350.00	4,991,050.41	4,990,073.10	(977.31)	62,027.78	5.17
05531FBH5	TRUIST FINANCIAL CORP 2.5% 01AUG2024 CALLABLE	2.500	08/01/2024	1,000,000.00	972,700.00	996,865.56	996,802.37	(63.19)	10,347.22	1.01

SECURITIES HELD

As of June 30, 2024

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Corporate Bonds										
30231GBC5	EXXON MOBIL CORPORATION 2.019% 16AUG2024 (CALLABLE 16JUL24)	2.019	08/16/2024 07/16/2024	3,751,000.00	3,730,669.58	3,735,149.16	3,734,188.96	(960.20)	28,189.39	3.89
828807DG9	SIMON PROPERTY GROUP LP 2% 13SEP2024 (CALLABLE 19JUL24)	2.000	09/13/2024	2,250,000.00	2,230,762.50	2,233,670.49	2,233,096.45	(574.04)	13,375.00	2.32
61747YEB7	MORGAN STANLEY VAR 22JAN2025 (CALLABLE 22DEC24)	5.871	01/22/2025 12/22/2024	2,000,000.00	2,001,820.00	2,001,703.21	2,000,982.20	(721.01)	21,844.24	2.09
Total Corporate Bonds				16,360,000.00	16,251,202.57	16,315,864.20	16,312,423.65	(3,440.55)	177,680.45	16.94
Government Bonds										
91282CEX5	USA TREASURY 3% 30JUN2024	3.000	06/30/2024	10,000,000.00	9,866,015.62	10,000,000.00	10,000,000.00	0.00	150,000.00	10.28
91282CFD8	US TREASURY FRN FRN 31JUL2024	5.342	07/31/2024	10,000,000.00	9,999,222.53	9,999,291.13	9,997,990.40	(1,300.73)	90,758.88	10.42
Total Government Bonds				20,000,000.00	19,865,238.15	19,999,291.13	19,997,990.40	(1,300.73)	240,758.88	20.70
Short Term Bills and Notes										
912797KQ9	USA TREASURY BILL 0% 23JUL2024	0.000	07/23/2024	2,950,000.00	2,900,489.72	2,940,261.05	2,940,535.43	274.38	0.00	3.02
313588A39	FANNIE DISCOUNT NOTE 0% 31JUL2024	0.000	07/31/2024	15,000,000.00	14,910,568.75	14,932,381.25	14,927,881.20	(4,500.05)	0.00	15.54
313384D89	FEDERAL HOME LOAN BANK DN DUE 8/29/24	0.000	08/29/2024	15,000,000.00	14,864,762.50	14,869,125.00	14,864,762.55	(4,362.45)	0.00	15.49
912797KD8	USA TREASURY BILL 0% 29AUG2024	0.000	08/29/2024	2,100,000.00	2,081,028.78	2,081,640.75	2,081,914.04	273.29	0.00	2.17

SECURITIES HELD

As of June 30, 2024

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Short Term Bills and Notes										
912797LA3	USA TREASURY BILL 0% 03SEP2024	0.000	09/03/2024	9,950,000.00	9,844,132.85	9,856,159.16	9,857,292.57	1,133.41	0.00	10.26
Total Short Term Bills and Notes				45,000,000.00	44,600,982.60	44,679,567.21	44,672,385.79	(7,181.42)	0.00	46.48
Grand total				96,699,328.50	95,953,251.53	96,248,766.89	96,231,580.28	(17,186.61)	418,439.33	100.00



Orange County Long Term

Orange County Long Term

Portfolio summary as of June 30, 2024



Portfolio summary

- Value: \$698,564,665
- Benchmark: ICE BofA 1-5 Year AAA-A US Corporate & Government Index

Performance

	3 months %	Since inception %
Portfolio	0.81	1.31
Benchmark	0.85	1.26
Relative	-0.04	0.05

Source: Insight/Northern Trust/Rimes.
Inception date for performance purposes: January 31, 2024.
Returns are gross of fees.
Benchmark history provided at the end of this section

Orange County Long Term

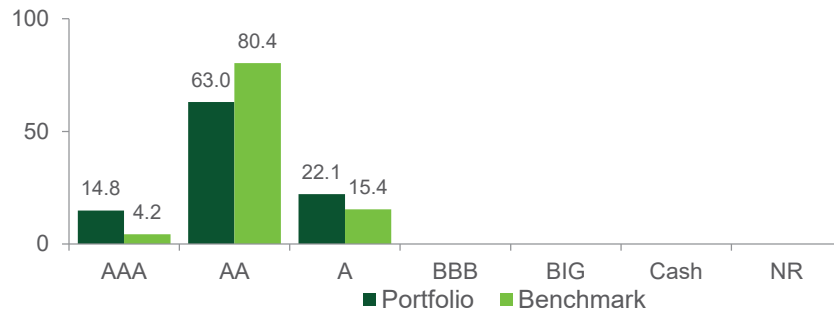
Portfolio characteristics as of June 30, 2024



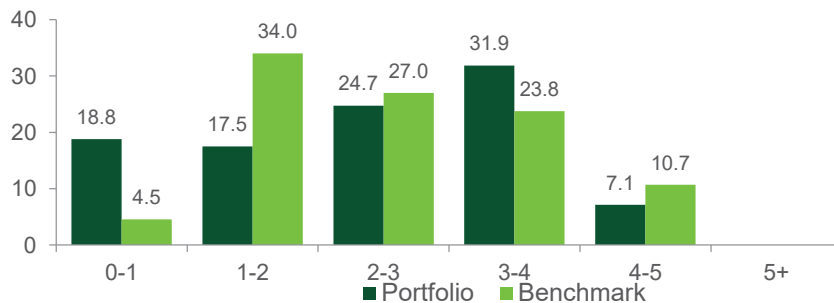
Summary

	Portfolio	Benchmark	Relative
Yield to worst (%)	4.9	4.8	0.1
Effective duration (years)	2.4	2.6	-0.1
Average coupon	2.7	2.9	-0.2
Average life / Maturity	2.7	2.7	0.0
Average rating	AA	AA	

Rating (%)



Duration (%)



Top issuers* (%)

	Holding
Fannie Mae	6.20
Freddie Mac	5.87
Inter American Development Bank	4.61
International Bank for Reconstruct & Development	4.32
Federal Home Loan Banks	2.18
Bank of America Corp	2.17
Royal Bank of Canada	1.51
JPMorgan Chase & Co	1.49
Morgan Stanley	1.42
UnitedHealth Group Inc	1.27

Issuer overweight*

	Contribution to duration (years)		
	Portfolio	Benchmark	Relative
Inter American Dev Bank	0.12	0.01	0.11
Freddie Mac	0.10	0.01	0.09
Intrn Bank for Reconstr&Dev	0.10	0.01	0.09
Fannie Mae	0.06	0.01	0.06
Resolution Fund Corp Strip	0.05	-	0.05
Federal Home Loan Banks	0.05	0.01	0.04
ERAC USA Finance LLC	0.04	0.00	0.04
Royal Bank of Canada	0.04	0.00	0.04
John Deere Capital Corp	0.04	0.00	0.03
Merck & Co Inc	0.03	0.00	0.03
Total	0.64	0.06	0.59

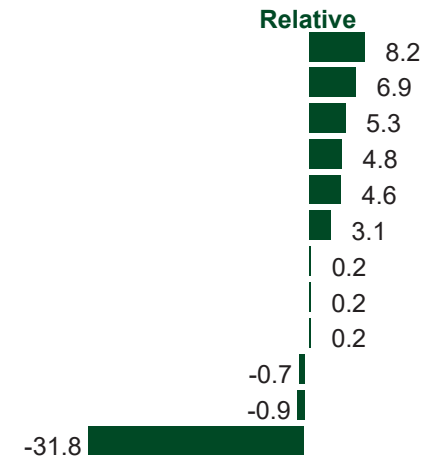
Approach used for credit rating: Average. All durations are effective duration. *Excludes Treasury.

Orange County Long Term

Portfolio allocation as of June 30, 2024



Sector (%)	Market Value	
	Portfolio	Benchmark
Agency	13.0	4.9
Supranational	9.5	2.7
ABS	5.3	-
Financial Institutions	15.4	10.7
Industrial	10.5	5.8
CMBS	3.1	-
CMO	0.2	-
Utility	0.8	0.6
Cash and other	0.2	-
Local Authority	-	0.7
Sovereign	-	0.9
Treasury	41.9	73.7
Total	100.0	100.0

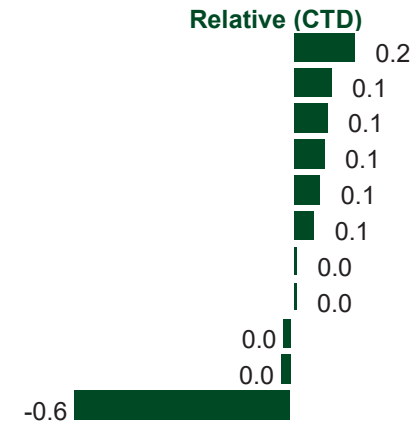


Orange County Long Term

Contribution to duration as of June 30, 2024



Sector	Contribution to duration (years)	
	Portfolio	Benchmark
Supranational	0.2	0.1
Agency	0.2	0.1
Industrial	0.2	0.1
Financial Institutions	0.4	0.3
CMBS	0.1	-
ABS	0.1	-
CMO	0.0	-
Utility	0.0	0.0
Local Authority	-	0.0
Sovereign	-	0.0
Treasury	1.2	1.9
Total	2.4	2.5



All durations are effective duration.

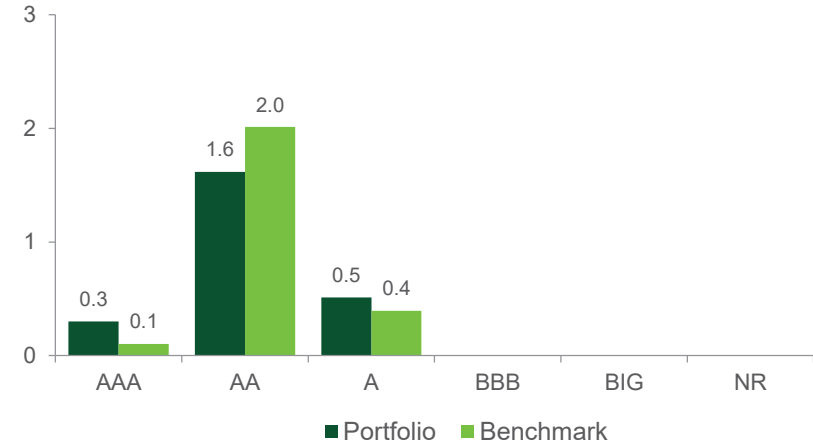
Orange County Long Term

Contribution to duration as of June 30, 2024



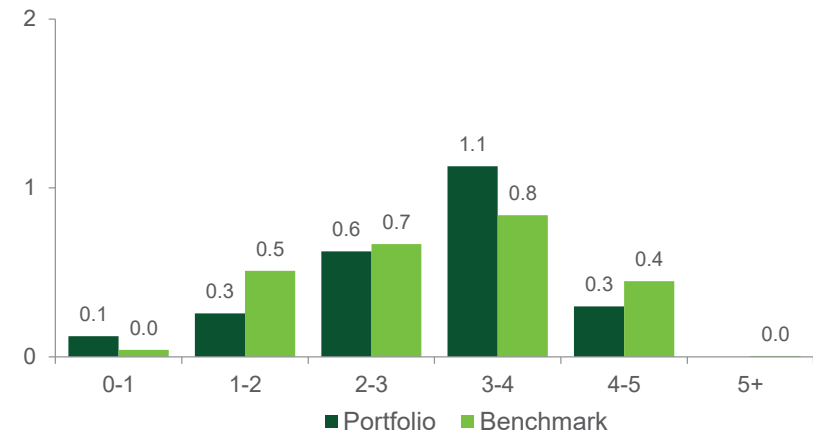
Ratings

Rating	Contribution to duration (years)		
	Portfolio	Benchmark	Relative
AAA	0.30	0.10	0.20
AA	1.62	2.01	-0.39
A	0.51	0.39	0.12
BBB	-	-	-
BIG	-	-	-
NR	-	-	-
Total	2.43	2.51	-0.08



Duration

	Contribution to duration (years)		
	Portfolio	Benchmark	Relative
0-1	0.12	0.04	0.08
1-2	0.26	0.51	-0.25
2-3	0.62	0.67	-0.04
3-4	1.13	0.84	0.29
4-5	0.30	0.45	-0.15
5+	-	0.00	0.00
Total	2.43	2.51	-0.08



Approach used for credit rating: Average. All durations are effective duration.

SECURITIES HELD

As of June 30, 2024

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Asset Backed Securities										
44933LAC7	HYUNDAI AUTO RECEIVABLES TRUST HART 2021-A A3	0.380	09/15/2025	67,560.71	67,553.60	67,558.76	67,399.11	(159.65)	10.70	0.01
43815GAC3	HONDA AUTO RECEIVABLES OWNER T HAROT 2021-4 A3	0.880	01/21/2026	915,027.62	914,834.72	914,955.76	896,409.64	(18,546.12)	201.31	0.13
47789QAC4	JOHN DEERE OWNER TRUST JDOT 2021-B A3	0.520	03/16/2026	829,234.53	829,160.56	829,207.47	813,265.71	(15,941.76)	179.67	0.12
43815BAC4	HONDA AUTO RECEIVABLES OWNER T HAROT 2022-1 A3	1.880	05/15/2026	2,433,428.25	2,433,062.26	2,433,266.89	2,387,366.86	(45,900.03)	1,906.19	0.34
44935FAD6	HYUNDAI AUTO RECEIVABLES TRUST HART 2021-C A3	0.740	05/15/2026	604,816.50	604,681.50	604,760.49	594,898.30	(9,862.19)	186.49	0.08
47787JAC2	JOHN DEERE OWNER TRUST JDOT 2022-A A3	2.320	09/15/2026	1,671,364.70	1,670,994.99	1,671,183.94	1,638,486.78	(32,697.16)	1,615.65	0.23
362554AC1	GM FINANCIAL SECURITIZED TERM GMCAR 2021-4 A3	0.680	09/16/2026	762,590.31	762,570.86	762,581.58	744,840.72	(17,740.86)	201.66	0.11
448977AD0	HYUNDAI AUTO RECEIVABLES TRUST HART 2022-A A3	2.220	10/15/2026	2,702,735.33	2,702,631.27	2,702,683.52	2,653,747.44	(48,936.08)	2,500.03	0.38
380146AC4	GM FINANCIAL SECURITIZED TERM GMCAR 2022-1 A3	1.260	11/16/2026	851,946.00	851,871.97	851,909.71	833,072.67	(18,837.04)	417.45	0.12
362585AC5	GM FINANCIAL SECURITIZED TERM GMCAR 2022-2 A3	3.100	02/16/2027	1,747,199.06	1,746,833.89	1,747,001.88	1,719,595.06	(27,406.82)	2,106.35	0.24
47800AAC4	JOHN DEERE OWNER TRUST JDOT 2022-B A3	3.740	02/16/2027	2,763,691.56	2,763,427.63	2,763,540.70	2,724,723.51	(38,817.19)	4,306.75	0.39
02582JIT8	AMERICAN EXPRESS CREDIT ACCOUN AMXCA 2022-2 A	3.390	05/15/2027	6,620,000.00	6,618,535.66	6,619,157.54	6,501,502.00	(117,655.54)	9,350.75	0.93

SECURITIES HELD

As of June 30, 2024

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Asset Backed Securities										
47800BAC2	JOHN DEERE OWNER TRUST JDOT 2022-C A3	5.090	06/15/2027	4,040,000.00	4,039,686.50	4,039,801.74	4,025,573.56	(14,228.18)	8,568.17	0.57
02582JJV3	AMERICAN EXPRESS CREDIT ACCOUN AMXCA 2022-3 A	3.750	08/15/2027	2,000,000.00	1,934,062.50	1,957,071.94	1,964,013.20	6,941.26	3,125.00	0.27
05592XAD2	BMW VEHICLE OWNER TRUST BMWOT 2023-A A3	5.470	02/25/2028	1,415,000.00	1,414,749.26	1,414,801.97	1,419,433.76	4,631.79	1,075.01	0.20
161571HV9	CHASE ISSUANCE TRUST CHAIT 2024-A1 A	4.600	01/16/2029	8,040,000.00	8,038,775.51	8,038,882.73	7,966,068.98	(72,813.75)	15,410.00	1.13
Total Asset Backed Securities				37,464,594.57	37,393,432.68	37,418,366.62	36,950,397.30	(467,969.32)	51,161.18	5.24
Cash and Cash Equivalents										
Cash and Cash Equivalents		0.000		224,582.65	224,582.65	224,582.65	224,582.65	0.00	0.00	0.03
Total Cash and Cash Equivalents				224,582.65	224,582.65	224,582.65	224,582.65	0.00	0.00	0.03
Commercial Paper										
16677JG91	CP CHEVRON CORP - CHEVMM 0% 09/07/2024	0.000	07/09/2024	1,525,000.00	1,520,718.14	1,522,971.75	1,522,520.33	(451.42)	0.00	0.21
6698M4GS5	CP NOVARTIS FINANCE CORP - NOVMM 0% 26/07/2024	0.000	07/26/2024	675,000.00	671,814.00	672,411.38	672,211.55	(199.83)	0.00	0.09
Total Commercial Paper				2,200,000.00	2,192,532.14	2,195,383.13	2,194,731.88	(651.25)	0.00	0.31
Corporate Bonds										
02665WEA5	AMERICAN HONDA FINANCE 1.5% 13JAN2025	1.500	01/13/2025	6,000,000.00	5,979,632.85	5,996,360.31	5,873,759.34	(122,600.97)	41,750.00	0.84

SECURITIES HELD

As of June 30, 2024

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Corporate Bonds										
90331HPL1	US BANK NA CINCINNATI 2.05% 21JAN2025 (CALLABLE 20DEC24)	2.050	01/21/2025 12/20/2024	7,270,000.00	7,254,514.90	7,268,276.58	7,125,099.96	(143,176.62)	65,823.79	1.02
037833AZ3	APPLE INC 2.5% 09FEB2025	2.500	02/09/2025	2,000,000.00	2,118,560.00	2,020,190.23	1,966,032.84	(54,157.39)	19,583.33	0.30
00440EAS6	CHUBB INA HOLDINGS LLC 3.15% 15MAR2025	3.150	03/15/2025	2,000,000.00	2,203,740.00	2,032,923.76	1,968,513.56	(64,410.20)	18,375.00	0.31
06367WB85	BANK OF MONTREAL 1.85% 01MAY2025	1.850	05/01/2025	3,000,000.00	3,097,260.00	3,021,847.21	2,910,009.45	(111,837.76)	9,095.83	0.43
747525AF0	QUALCOMM INC 3.45% 20MAY2025 (CALLABLE 20FEB25)	3.450	05/20/2025 02/20/2025	8,000,000.00	8,479,891.80	8,096,735.42	7,868,704.24	(228,031.18)	30,666.67	1.19
438516CB0	HONEYWELL INTERNATIONAL 1.35% 01JUN2025 (CALLABLE 01MAY25)	1.350	06/01/2025 05/01/2025	5,000,000.00	5,119,000.00	5,020,479.70	4,821,626.85	(198,852.85)	5,437.50	0.72
78015K7H1	ROYAL BANK OF CANADA 1.15% 10JUN2025	1.150	06/10/2025	4,000,000.00	4,013,620.00	4,003,052.60	3,840,973.44	(162,079.16)	2,555.56	0.56
4581X0DN5	INTER-AMERICAN DEVEL BK 0.625% 15JUL2025	0.625	07/15/2025	5,050,000.00	5,071,967.50	5,055,075.67	4,820,135.87	(234,939.80)	14,466.15	0.71
06406HCQ0	BANK OF NY MELLON CORP 3.95% 18NOV2025 (CALLABLE 18OCT25)	3.950	11/18/2025 10/18/2025	1,500,000.00	1,537,365.00	1,513,725.92	1,474,657.08	(39,068.84)	6,912.50	0.22
06051GHY8	BANK OF AMERICA CORP 2.015% 13FEB2026 (CALLABLE 13FEB25)	2.015	02/13/2026 02/13/2025	2,500,000.00	2,583,450.00	2,513,105.18	2,442,781.75	(70,323.43)	19,170.49	0.36
46647PBH8	JPMORGAN CHASE & CO 2.005% 13MAR2026 (CALLABLE 13MAR25)	2.005	03/13/2026 03/13/2025	3,500,000.00	3,602,345.00	3,518,119.86	3,409,370.48	(108,749.38)	20,857.57	0.50
40139LBD4	GUARDIAN LIFE GLOB FUND 1.25% 13MAY2026 144A	1.250	05/13/2026	3,250,000.00	3,124,290.00	3,194,884.15	3,017,202.83	(177,681.32)	5,303.82	0.44

SECURITIES HELD

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Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Corporate Bonds										
91324PEC2	UNITEDHEALTH GROUP INC 1.15% 15MAY2026 (CALLABLE 15APR26)	1.150	05/15/2026 04/15/2026	4,000,000.00	3,904,703.05	3,960,705.29	3,718,278.28	(242,427.01)	5,750.00	0.55
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125% 18JUN2026	1.125	06/18/2026	7,285,000.00	7,281,794.60	7,283,742.00	6,746,460.38	(537,281.62)	2,731.88	1.02
06051GJD2	BANK OF AMERICA CORP 1.319% 19JUN2026 (CALLABLE 19JUN25)	1.319	06/19/2026 06/19/2025	2,250,000.00	2,254,432.50	2,251,077.26	2,155,970.61	(95,106.65)	906.81	0.32
58989V2D5	MET TOWER GLOBAL FUNDING 1.25% 14SEP2026 144A	1.250	09/14/2026	3,745,000.00	3,741,554.60	3,743,486.92	3,433,270.66	(310,216.26)	13,783.68	0.52
06368FAC3	BANK OF MONTREAL 1.25% 15SEP2026	1.250	09/15/2026	3,000,000.00	2,994,647.40	2,997,643.79	2,747,928.84	(249,714.95)	10,937.50	0.42
931142ER0	WALMART INC 1.05% 17SEP2026 (CALLABLE 17AUG26)	1.050	09/17/2026 08/17/2026	1,725,000.00	1,721,739.75	1,723,564.41	1,590,169.01	(133,395.40)	5,182.19	0.24
59217GER6	MET LIFE GLOB FUNDING I 1.875% 11JAN2027 144A	1.875	01/11/2027	5,920,000.00	5,913,251.20	5,916,601.35	5,462,686.28	(453,915.07)	52,108.33	0.83
89114TZN5	TORONTO DOMINION BANK 1.95% 12JAN2027	1.950	01/12/2027	2,000,000.00	1,984,582.40	1,992,135.99	1,856,141.74	(135,994.25)	18,200.00	0.28
808513BY0	CHARLES SCHWAB CORP 2.45% 03MAR2027 (CALLABLE 03FEB27)	2.450	03/03/2027 02/03/2027	2,325,000.00	2,322,489.00	2,323,658.85	2,168,434.64	(155,224.21)	18,512.81	0.33
89114TZT2	TORONTO-DOMINION BANK 2.8% 10MAR2027	2.800	03/10/2027	5,000,000.00	4,960,350.00	4,978,656.77	4,694,412.50	(284,244.27)	42,777.78	0.70
084664CZ2	BERKSHIRE HATHAWAY FIN 2.3% 15MAR2027 (CALLABLE 15FEB27)	2.300	03/15/2027 02/15/2027	6,875,000.00	6,873,693.75	6,874,295.97	6,444,438.89	(429,857.08)	46,119.79	0.96
89236TJZ9	TOYOTA MOTOR CREDIT CORP 3.05% 22MAR2027	3.050	03/22/2027	2,000,000.00	1,945,900.00	1,969,291.21	1,899,286.86	(70,004.35)	16,605.56	0.27

SECURITIES HELD

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Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Corporate Bonds										
023135CF1	AMAZON.COM INC 3.3% 13APR2027 (CALLABLE 13MAR27)	3.300	04/13/2027 03/13/2027	2,000,000.00	1,996,540.00	1,998,060.16	1,917,887.92	(80,172.24)	14,116.67	0.28
927804GH1	VIRGINIA ELEC & POWER CO 3.75% 15MAY2027 (CALLABLE 15APR27) B	3.750	05/15/2027 04/15/2027	5,735,000.00	5,736,523.40	5,735,883.96	5,523,256.12	(212,627.84)	26,882.81	0.80
14913R3A3	CATERPILLAR FINL SERVICE 3.6% 12AUG2027	3.600	08/12/2027	3,250,000.00	3,213,062.50	3,226,821.10	3,127,957.69	(98,863.41)	44,850.00	0.45
931142EX7	WALMART INC 3.95% 09SEP2027 (CALLABLE 09AUG27)	3.950	09/09/2027 08/09/2027	4,995,000.00	4,989,807.70	4,991,692.93	4,880,288.93	(111,404.00)	60,834.94	0.70
24422EWK1	JOHN DEERE CAPITAL CORP 4.15% 15SEP2027	4.150	09/15/2027	2,000,000.00	1,972,620.00	1,982,392.04	1,956,172.98	(26,219.06)	24,208.33	0.28
023135CP9	AMAZON.COM INC 4.55% 01DEC2027 (CALLABLE 01NOV27)	4.550	12/01/2027 11/01/2027	2,000,000.00	2,028,800.00	2,020,051.48	1,985,139.38	(34,912.10)	7,330.56	0.28
06051GGF0	BANK OF AMERICA CORP 3.824% 20JAN2028 (CALLABLE 20JAN27)	3.824	01/20/2028 01/20/2027	6,275,000.00	5,907,613.65	6,005,358.64	6,048,069.02	42,710.38	106,647.11	0.83
24422EWR6	JOHN DEERE CAPITAL CORP 4.75% 20JAN2028	4.750	01/20/2028	6,500,000.00	6,580,745.00	6,557,610.70	6,472,307.53	(85,303.17)	137,222.22	0.92
91324PEP3	UNITEDHEALTH GROUP INC 5.25% 15FEB2028 (CALLABLE 15JAN28)	5.250	02/15/2028 01/15/2028	5,000,000.00	5,114,225.00	5,084,721.86	5,065,079.70	(19,642.16)	98,437.50	0.72
61747YFP5	MORGAN STANLEY 5.652% 13APR2028 (CALLABLE 13APR27)	5.652	04/13/2028 10/21/2024	9,750,000.00	9,753,225.60	9,753,003.97	9,846,571.70	93,567.73	108,683.25	1.37
20030NCH2	COMCAST CORP 3.55% 01MAY2028 (CALLABLE 01FEB28)	3.550	05/01/2028 02/01/2028	5,000,000.00	4,785,920.00	4,834,187.06	4,749,768.65	(84,418.41)	29,090.28	0.67
58933YBH7	MERCK & CO INC 4.05% 17MAY2028 (CALLABLE 17APR28)	4.050	05/17/2028 04/17/2028	7,000,000.00	6,994,864.00	6,996,031.53	6,852,783.21	(143,248.32)	33,862.50	0.98

SECURITIES HELD

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Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Corporate Bonds										
06406RBG1	BANK OF NY MELLON CORP 3.992% 13JUN2028 (CALLABLE 13JUN27)	3.992	06/13/2028 06/13/2027	2,500,000.00	2,403,150.00	2,422,136.98	2,417,726.93	(4,410.05)	4,712.78	0.34
02665WEM9	AMERICAN HONDA FINANCE 5.125% 07JUL2028	5.125	07/07/2028	1,000,000.00	988,260.00	990,157.72	1,004,555.16	14,397.44	24,628.47	0.14
78016HZS2	ROYAL BANK OF CANADA 5.2% 01AUG2028	5.200	08/01/2028	6,500,000.00	6,406,660.00	6,422,207.85	6,542,678.68	120,470.83	139,894.44	0.90
06368LWU6	BANK OF MONTREAL 5.717% 25SEP2028 (CALLABLE 25AUG28)	5.717	09/25/2028 08/25/2028	1,500,000.00	1,480,320.00	1,482,918.61	1,530,351.93	47,433.32	22,629.79	0.21
756109BS2	REALTY INCOME CORP 4.7% 15DEC2028 (CALLABLE 15NOV28)	4.700	12/15/2028 11/15/2028	5,500,000.00	5,462,290.00	5,465,747.28	5,399,545.42	(66,201.86)	10,770.83	0.77
46647PAM8	JPMORGAN CHASE & CO 3.509% 23JAN2029 (CALLABLE 23JAN28)	3.509	01/23/2029 01/23/2028	7,250,000.00	6,868,505.00	6,893,460.59	6,856,054.65	(37,405.94)	110,947.76	0.96
26884TAY8	ERAC USA FINANCE LLC 5% 15FEB2029 (CALLABLE 15JAN29) 144A	5.000	02/15/2029 01/15/2029	7,250,000.00	7,272,330.00	7,270,862.60	7,230,700.57	(40,162.03)	142,986.11	1.02
06051GHG7	BANK OF AMERICA CORP 3.97% 05MAR2029 (CALLABLE 05MAR28)	3.970	03/05/2029 03/05/2028	4,500,000.00	4,305,375.00	4,315,658.73	4,302,642.78	(13,015.95)	57,068.75	0.60
Total Corporate Bonds				194,700,000.00	194,345,612.15	193,718,602.19	188,165,885.33	(5,552,716.86)	1,699,419.64	27.24
Government Agencies										
3135G0X24	FANNIE MAE 1.625% 07JAN2025	1.625	01/07/2025	3,750,000.00	3,809,226.15	3,756,299.94	3,680,034.34	(76,265.60)	29,283.85	0.53
3137EAEP0	FREDDIE MAC 1.5% 12FEB2025	1.500	02/12/2025	7,000,000.00	7,099,414.22	7,012,315.82	6,838,939.66	(173,376.16)	40,250.00	1.00
3130A4CH3	FEDERAL HOME LOAN BANK 2.375% 14MAR2025	2.375	03/14/2025	5,225,000.00	5,526,848.25	5,267,689.01	5,120,580.31	(147,108.70)	36,538.72	0.77

SECURITIES HELD

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Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Agencies										
3135G03U5	FANNIE MAE 0.625% 22APR2025	0.625	04/22/2025	14,000,000.00	13,996,711.60	13,999,466.25	13,499,614.94	(499,851.31)	16,527.78	1.96
459058JB0	INTL BK RECON & DEVELOP 0.625% 22APR2025	0.625	04/22/2025	6,245,000.00	6,220,831.85	6,241,096.74	6,019,717.68	(221,379.06)	7,372.57	0.87
3135G04Z3	FANNIE MAE 0.5% 17JUN2025	0.500	06/17/2025	9,905,000.00	9,884,496.65	9,901,049.60	9,475,519.20	(425,530.40)	1,788.40	1.39
3137EAEU9	FREDDIE MAC 0.375% 21JUL2025 USD	0.375	07/21/2025	5,030,000.00	5,004,950.60	5,024,700.82	4,792,316.25	(232,384.57)	8,330.94	0.70
3135G05X7	FANNIE MAE 0.375% 25AUG2025	0.375	08/25/2025	7,945,000.00	7,907,817.40	7,936,432.10	7,532,679.77	(403,752.33)	10,345.05	1.11
3137EAEX3	FREDDIE MAC 0.375% 23SEP2025	0.375	09/23/2025	7,660,000.00	7,636,943.40	7,654,328.67	7,239,611.62	(414,717.05)	7,739.79	1.07
459058JL8	INTL BK RECON & DEVELOP 0.5% 28OCT2025	0.500	10/28/2025	10,000,000.00	9,976,457.83	9,993,569.62	9,425,732.80	(567,836.82)	8,611.11	1.40
3135G06G3	FANNIE MAE 0.5% 07NOV2025	0.500	11/07/2025	8,255,000.00	8,225,447.10	8,246,999.85	7,778,234.95	(468,764.90)	6,076.60	1.15
4581X0DV7	INTER-AMERICAN DEVEL BK 0.875% 20APR2026	0.875	04/20/2026	13,370,000.00	13,308,765.40	13,347,985.35	12,454,040.15	(893,945.20)	22,747.57	1.87
3130ATS57	FEDERAL HOME LOAN BANK 4.5% 10MAR2028	4.500	03/10/2028	7,500,000.00	7,662,525.00	7,620,758.80	7,490,797.73	(129,961.07)	103,125.00	1.07
880591EZ1	TENN VALLEY AUTHORITY 3.875% 15MAR2028	3.875	03/15/2028	6,805,000.00	6,848,198.00	6,837,766.66	6,656,656.04	(181,110.62)	76,910.68	0.96
3130AWMN7	FEDERAL HOME LOAN BANK 4.375% 09JUN2028	4.375	06/09/2028	2,500,000.00	2,511,025.00	2,508,919.31	2,489,552.75	(19,366.56)	6,380.21	0.35

SECURITIES HELD

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Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Agencies										
459058KT9	INTL BK RECON & DEVELOP 3.5% 12JUL2028	3.500	07/12/2028	15,000,000.00	14,424,808.40	14,528,147.91	14,453,114.25	(75,033.66)	245,000.00	2.02
45950KDD9	INTL FINANCE CORP 4.5% 13JUL2028	4.500	07/13/2028	4,130,000.00	4,125,415.70	4,126,315.83	4,131,565.72	5,249.89	86,213.75	0.58
4581X0DC9	INTER-AMERICAN DEVEL BK 3.125% 18SEP2028	3.125	09/18/2028	8,250,000.00	7,827,314.00	7,878,036.32	7,813,844.45	(64,191.87)	73,046.88	1.10
76116EGP9	RESOLUTION FUNDING STRIP 0% 15JAN2029	0.000	01/15/2029	10,000,000.00	8,052,300.00	8,092,992.35	8,130,733.40	37,741.05	0.00	1.13
4581X0EN4	INTER-AMERICAN DEVEL BK 4.125% 15FEB2029	4.125	02/15/2029	7,000,000.00	6,931,610.00	6,936,774.38	6,901,836.06	(34,938.32)	120,312.50	0.97
Total Government Agencies				159,570,000.00	156,981,106.55	156,911,645.33	151,925,122.07	(4,986,523.26)	906,601.40	22.00
Government Bonds										
91282CAM3	USA TREASURY 0.25% 30SEP2025	0.250	09/30/2025	6,500,000.00	6,477,656.25	6,494,358.51	6,128,789.03	(365,569.48)	4,040.30	0.91
91282CBC4	USA TREASURY 0.375% 31DEC2025	0.375	12/31/2025	10,000,000.00	9,943,320.32	9,982,751.03	9,351,953.10	(630,797.93)	18,750.00	1.39
91282CBH3	USA TREASURY 0.375% 31JAN2026	0.375	01/31/2026	18,000,000.00	17,781,875.00	17,929,597.94	16,775,859.42	(1,153,738.52)	28,001.37	2.49
91282CBT7	USA TREASURY 0.75% 31MAR2026	0.750	03/31/2026	10,000,000.00	9,943,359.37	9,980,003.67	9,325,781.20	(654,222.47)	18,647.54	1.39
91282CCF6	USA TREASURY 0.75% 31MAY2026	0.750	05/31/2026	7,500,000.00	7,443,750.00	7,478,221.79	6,955,371.08	(522,850.71)	4,610.66	1.04
91282CCW9	USA TREASURY 0.75% 31AUG2026	0.750	08/31/2026	8,000,000.00	7,874,375.01	7,944,135.32	7,357,500.00	(586,635.32)	19,891.30	1.10

SECURITIES HELD

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Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Bonds										
91282CDG3	USA TREASURY 1.125% 31OCT2026	1.125	10/31/2026	19,250,000.00	19,119,013.68	19,187,440.46	17,764,892.53	(1,422,547.93)	35,897.59	2.68
912828Z78	USA TREASURY 1.5% 31JAN2027	1.500	01/31/2027	18,500,000.00	17,870,410.15	18,165,939.13	17,121,171.88	(1,044,767.25)	115,116.76	2.50
91282CEN7	USA TREASURY 2.75% 30APR2027	2.750	04/30/2027	17,000,000.00	16,417,148.44	16,656,011.12	16,196,484.46	(459,526.66)	77,493.21	2.30
91282CEW7	USA TREASURY 3.25% 30JUN2027	3.250	06/30/2027	20,500,000.00	20,645,273.45	20,589,367.66	19,780,097.61	(809,270.05)	333,125.00	2.89
91282CFM8	USA TREASURY 4.125% 30SEP2027	4.125	09/30/2027	14,500,000.00	14,620,742.19	14,581,757.55	14,335,742.26	(246,015.29)	148,714.14	2.05
91282CGC9	USA TREASURY 3.875% 31DEC2027	3.875	12/31/2027	15,000,000.00	15,076,054.69	15,054,221.82	14,712,304.65	(341,917.17)	290,625.00	2.11
91282CGT2	USA TREASURY 3.625% 31MAR2028	3.625	03/31/2028	20,000,000.00	19,977,363.28	19,982,645.60	19,437,500.00	(545,145.60)	180,259.56	2.80
91282CHE4	USA TREASURY 3.625% 31MAY2028	3.625	05/31/2028	12,500,000.00	12,265,527.35	12,313,386.90	12,144,043.00	(169,343.90)	37,141.39	1.72
91282CHQ7	USA TREASURY 4.125% 31JUL2028	4.125	07/31/2028	22,500,000.00	22,135,937.51	22,196,207.36	22,261,816.35	65,608.99	385,018.89	3.10
91282CJA0	USA TREASURY 4.625% 30SEP2028	4.625	09/30/2028	20,000,000.00	20,262,578.13	20,230,126.32	20,169,531.20	(60,595.12)	229,986.34	2.84
91282CJN2	USA TREASURY 4.375% 30NOV2028	4.375	11/30/2028	17,500,000.00	17,832,089.84	17,796,620.37	17,497,265.63	(299,354.74)	62,756.15	2.50
91282CJR3	USA TREASURY 3.75% 31DEC2028	3.750	12/31/2028	20,000,000.00	19,664,394.53	19,692,268.12	19,489,062.40	(203,205.72)	375,000.00	2.76

SECURITIES HELD

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Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Bonds										
91282CDW8	USA TREASURY 1.75% 31JAN2029	1.750	01/31/2029	8,350,000.00	7,326,798.83	7,361,593.57	7,445,199.18	83,605.61	60,617.79	1.03
9128286B1	USA TREASURY 2.625% 15FEB2029	2.625	02/15/2029	7,800,000.00	7,287,515.62	7,318,816.72	7,230,843.75	(87,972.97)	76,500.00	1.02
Total Government Bonds				293,400,000.00	289,965,183.64	290,935,470.96	281,481,208.73	(9,454,262.23)	2,502,192.99	40.65
Government Mortgage Backed Securities										
36225CAZ9	GOVERNMENT NATIONAL MORTGAGE A G2 80023	3.750	12/20/2026	3,011.95	3,061.83	3,013.82	2,987.61	(26.21)	9.10	0.00
36225CC20	GOVERNMENT NATIONAL MORTGAGE A G2 80088	4.000	06/20/2027	3,120.87	3,189.12	3,123.90	3,086.83	(37.07)	10.06	0.00
31348SWZ3	FREDDIE MAC FH 786064	6.262	01/01/2028	541.21	528.03	540.42	538.38	(2.04)	5.73	0.00
31371NUC7	FANNIE MAE FN 257179	4.500	04/01/2028	3,286.89	3,476.17	3,305.89	3,225.58	(80.31)	11.92	0.00
31417YAY3	FANNIE MAE FN MA0022	4.500	04/01/2029	3,998.70	4,229.00	4,027.66	3,931.90	(95.76)	14.50	0.00
3136AJZP4	FANNIE MAE FNR 2014-15 JA	1.500	04/25/2029	1,113,339.36	1,041,059.27	1,046,143.19	1,044,453.16	(1,690.03)	1,345.29	0.15
3138EG6F6	FANNIE MAE FN AL0869	4.500	06/01/2029	2,419.90	2,559.29	2,437.71	2,377.97	(59.74)	8.77	0.00
36225CNM4	GOVERNMENT NATIONAL MORTGAGE A G2 80395	3.875	04/20/2030	2,029.05	2,010.69	2,027.51	2,013.87	(13.64)	6.33	0.00
36225CN28	GOVERNMENT NATIONAL MORTGAGE A G2 80408	3.875	05/20/2030	17,699.47	17,519.71	17,684.06	17,571.36	(112.70)	55.25	0.00

SECURITIES HELD

As of June 30, 2024

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Mortgage Backed Securities										
3133TCE95	FHLMC STRUCTURED PASS THROUGH FSPC E3 A	4.704	08/15/2032	1,932.75	1,934.78	1,932.90	1,873.90	(59.00)	15.68	0.00
31403GXF4	FANNIE MAE FN 748678	5.000	10/01/2033	441.75	474.91	450.30	432.27	(18.03)	1.78	0.00
36225DCB8	GOVERNMENT NATIONAL MORTGAGE A G2 80965	3.625	07/20/2034	15,511.57	15,501.88	15,510.20	15,384.75	(125.45)	45.30	0.00
31406XWT5	FANNIE MAE FN 823358	5.959	02/01/2035	13,072.20	12,970.08	13,056.00	13,154.25	98.25	62.75	0.00
31406PQY8	FANNIE MAE FN 815971	5.000	03/01/2035	44,642.02	47,990.20	45,588.99	44,035.09	(1,553.90)	179.81	0.01
31407BXH7	FANNIE MAE FN 826080	5.000	07/01/2035	6,549.52	7,040.70	6,686.46	6,460.51	(225.95)	26.38	0.00
31376KT22	FANNIE MAE FN 357969	5.000	09/01/2035	33,081.42	35,562.49	33,796.19	32,656.89	(1,139.30)	133.25	0.00
31403DJZ3	FANNIE MAE FN 745580	5.000	06/01/2036	34,569.98	37,162.69	35,323.49	34,135.04	(1,188.45)	139.24	0.01
31410F4V4	FANNIE MAE FN 888336	5.000	07/01/2036	57,363.20	61,665.46	58,595.50	56,612.12	(1,983.38)	231.05	0.01
31397QRE0	FANNIE MAE FNR 2011-3 FA	6.130	02/25/2041	63,404.74	63,384.91	63,399.08	62,984.62	(414.46)	53.98	0.01
31394JY35	FHLMC STRUCTURED PASS THROUGH FSPC T-58 2A	6.500	09/25/2043	334,170.50	378,448.08	360,542.07	333,142.79	(27,399.28)	1,749.75	0.05
Total Government Mortgage Backed Securities				1,754,187.05	1,739,769.29	1,717,185.34	1,681,058.89	(36,126.45)	4,105.92	0.24

SECURITIES HELD

ORANGE COUNTY LONG TERM PORTFOLIO

As of June 30, 2024

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Gov't-issued Commercial Mortgage-Backed										
3137BFE98	FHLMC MULTIFAMILY STRUCTURED P FHMS K041 A2	3.171	10/25/2024	4,733,384.74	5,091,716.75	4,767,868.57	4,695,646.41	(72,222.16)	12,091.04	0.71
3137BSRE5	FHLMC MULTIFAMILY STRUCTURED P FHMS K059 A2	3.120	09/25/2026	5,000,000.00	5,214,062.50	5,103,932.64	4,805,656.50	(298,276.14)	12,566.67	0.73
3137FETN0	FHLMC MULTIFAMILY STRUCTURED P FHMS K073 A2	3.350	01/25/2028	5,440,000.00	5,228,350.00	5,278,305.44	5,173,564.58	(104,740.86)	14,680.44	0.73
3137FG6X8	FHLMC MULTIFAMILY STRUCTURED P FHMS K077 A2	3.850	05/25/2028	7,250,000.00	7,116,894.53	7,146,219.10	6,991,920.30	(154,298.80)	22,485.07	1.00
Total Gov't-issued Commercial Mortgage-Backed				22,423,384.74	22,651,023.78	22,296,325.75	21,666,787.79	(629,537.96)	61,823.22	3.18
Index Linked Government Bonds										
912828WU0	USA TREASURY INFLATION PROTECTED 0.125% 15JUL2024	0.165	07/15/2024	6,635,760.00	6,564,284.58	8,704,370.19	8,756,881.61	52,511.42	5,024.56	0.92
Total Index Linked Government Bonds				6,635,760.00	6,564,284.58	8,704,370.19	8,756,881.61	52,511.42	5,024.56	0.92
Miscellaneous										
525ESCIB7	ESC MNLEHMAN BRTHRS HLDGRR 5.625% D012208M012413GL ESCROW	11.885		600,000.00	316,106.64	315,531.06	180.00	(315,351.06)	0.00	0.04
525ESCOY6	ESC MNLEHMAN BRTHRS HLDGRR VAR D102405M102208GL ESCROW	0.128		2,000,000.00	1,018,311.90	1,016,400.10	287,500.00	(728,900.10)	0.00	0.14
Total Miscellaneous				2,600,000.00	1,334,418.54	1,331,931.16	287,680.00	(1,044,251.16)	0.00	0.19
Grand total				720,972,509.01	713,391,946.00	715,453,863.32	693,334,336.25	(22,119,527.07)	5,230,328.91	100.00

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Compliance summary

Portfolio compliance report

As of June 30, 2024



Reference:	Orange County Sanitation District - Administrative Policy Directives and Procedures Manual - Investment Objectives and Parameters	
Effective Date of Policy:	January 8, 2024	
Description	Policy Guidelines	Compliant
U.S. Treasuries	<ul style="list-style-type: none"> 10% minimum; 1-year max maturity 	Yes
Federal Agencies	<ul style="list-style-type: none"> 20% max per agency of the U.S. Government, which does not provide the full faith and credit of the U.S. government; 1-year max maturity; Securities, obligations, participations, or other instruments of, or issued by, or fully guaranteed as to principal and interest by the US Government , a federal agency, or a US Government-sponsored enterprise 	Yes
Supranational Obligations	<ul style="list-style-type: none"> "AA" rated or better by a NRSRO; 30% max; 5-year max maturity; U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development ("IBRD"), the International Finance Corporation ("IFC") or the Inter-American Development Bank ("IADB") 	Yes
Municipal Securities	<ul style="list-style-type: none"> "A" rated or higher by a NRSRO; or as otherwise approved by the Board of Directors; Taxable or tax-exempt municipal bonds issued by any of the 50 states; 10% max; 5% max issuer; 1-year max maturity 	Yes
Corporate Medium-Term Notes	<ul style="list-style-type: none"> "A" rating category or better by a NRSRO; 30% max; 5% max per issuer; 5-year max maturity; Issued by corporations organized and operating within the U.S. or issued by depository institutions licensed by the U.S. or any state and operating within the U.S. ¹ with AUM >\$500 million 	Yes, except noted ¹
Non- Agency Asset-Backed Securities, Mortgage-Backed Securities, CMOs	<ul style="list-style-type: none"> "AA" rating category or better by a NRSRO; 20% max (combined MBS/CMO/ABS); 5% max issuer (except U.S. government or its agencies) ; 5-year max maturity; Mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond 	yes
Negotiable Certificates of Deposit (NCD)	<ul style="list-style-type: none"> "A" rating or better long-term debt by a NRSRO; or highest short-term rating for deposits by a NRSRO; or as otherwise approved by the Board of Directors; 30% max; 5% max issuer; 1-year max maturity; Negotiable certificates of deposit issued by a nationally or state-chartered bank or state of federal savings and loan association, as defined by Section 5102 of the California Financial Code 	Yes
Certificates of Deposit	<ul style="list-style-type: none"> 5% max issuer; 1-year max maturity; Secured (collateralized) time deposits issued by a nationally or state-chartered bank or state or federal savings and loan association, as defined by Section 5102 of the California Financial Code and having a net operating profit in the two most recently completed fiscal years; Collateral must comply with California Government Code 	Yes
Banker's Acceptances	<ul style="list-style-type: none"> A-1 rated or highest short-term rating by a NRSRO; 40% max; 5% max issuer; 180 days max maturity; Acceptance is eligible for purchase by the Federal Reserve System 	Yes

1 & 2 – Please see Appendix 1

Portfolio compliance report (continued)

As of June 30, 2024



Reference:	Orange County Sanitation District - Administrative Policy Directives and Procedures Manual - Investment Objectives and Parameters	
Effective Date of Policy:	January 8, 2024	
Description	Policy Guidelines	Compliant
Commercial Paper	<ul style="list-style-type: none"> A-1 rated or better by a NRSRO; "A" long term debt rating or better by a NRSRO; Issued by a domestic corporation organized and operating in the U.S. with assets > \$500 million; 40% max; 5% max issuer; 10% max of the outstanding commercial paper of any single issuer; 270 days max maturity 	Yes
Mutual Fund & Money Market Mutual Fund	<ul style="list-style-type: none"> Highest rating or "AAA" rated by two NRSROs; or SEC registered adviser with AUM >\$500 million and experience > than 5 years; 20% max in Mutual Funds; 10% max per one Mutual Fund; 20% max per issuer on Money Market Mutual Funds and are not subject to the 10% stipulation 	Yes
Local Agency Investment Fund (LAIF)	<ul style="list-style-type: none"> No more than the statutory maximum may be invested in LAIF; Not used by investment adviser; Investment of OCSD funds in LAIF shall be subject to investigation and due diligence prior to investing, and on a continual basis to a level of review pursuant to the policy 	Yes
Orange County Treasurer's Money Market Commingled Investment Pool (OCCIP)	<ul style="list-style-type: none"> 15% max; Not used by investment adviser; Orange County Treasurer's Money Market Commingled Investment Pool; Investment of OCSD funds in OCCIP would be subject to investigation and due diligence prior to investing and on continual basis to a level of review pursuant to the policy 	Yes
Repurchase Agreements	<ul style="list-style-type: none"> 20% max; 102% collateralization 	Yes
Reverse Repurchase Agreements	<ul style="list-style-type: none"> 5% max, 90 days max maturity 	Yes
Prohibited	<ul style="list-style-type: none"> Mortgage Derivatives, which include interest-only payments (IOs) and principal-only payments (POs); Inverse floaters, and RE-REMICS (Real Estate Mortgage Investment Conduits) 	Yes
Securities Downgrade	<ul style="list-style-type: none"> If securities owned by the OCSD are downgraded below the quality required by the Investment Policy, it shall be OCSD's policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio. If a decision is made to retain the downgraded securities in the portfolio, their presence in the portfolio will be monitored and reported quarterly to the OCSD General Manager, the Administration Committee and Board of Directors 	Yes
Avg Duration	<ul style="list-style-type: none"> Not to exceed 180 days in Liquid Operating account 	Yes
Max Per Holding	<ul style="list-style-type: none"> 5% max of the total debt outstanding of any issuer per individual holding 	Yes

Portfolio compliance report (continued)

As of June 30, 2024



Reference:	Orange County Sanitation District - Administrative Policy Directives and Procedures Manual - Investment Objectives and Parameters	
Effective Date of Policy:	January 8, 2024	
Description	Policy Guidelines	Compliant
Max Per Issuer	<ul style="list-style-type: none"> 5% max per issuer (except Supranationals, U.S. Government, Agencies, Mutual Funds); 20% max per issuer on Money Market Mutual Funds) 	Yes
Maximum Maturity	<ul style="list-style-type: none"> 1-year max maturity per security in Liquid Operating account 	Yes
Maximum Maturity	<ul style="list-style-type: none"> 5-year max maturity per security in Long Term account 	Yes
Maximum Duration	<ul style="list-style-type: none"> 5-year max portfolio effective duration in Long Term account 	Yes
Maximum Duration	<ul style="list-style-type: none"> Duration of portfolio should be between 80% to 120% in Long Term account 	Yes

2 – Please see Appendix 1

Portfolio compliance report

As of June 30, 2024



Reference:	Orange County Sanitation District - Administrative Policy Directives and Procedures Manual - Investment Objectives and Parameters
Effective Date of Policy:	January 8, 2024
Description	Policy Guidelines

Appendix 1

- 1 – Medium term notes issued by depository institution not licensed in US. Insight assumed investments from prior OC San advisor. Insight will monitor these investments from a credit perspective and recommends holding these securities until market value sufficiently recover versus purchase costs. Insight will seek to sell these investments as market opportunities present.

A large decorative graphic consisting of a dark green horizontal bar on the left, which transitions into a lighter green bar that tapers to a point on the right. This lighter green bar is overlaid by a teal-colored shape that also tapers to a point on the right, creating a layered, arrow-like effect.

Important disclosures

Orange County Liquid Operating

Benchmark history as of June 30, 2024



Benchmark history

ICE BofA US 3-Month Treasury Bill

03/01/2024 - Present

Orange County Long Term

Benchmark history as of June 30, 2024



Benchmark history

ICE BofA 1-5 Year AAA-A US Corporate & Government Index

03/01/2024 - Present



Disclosures

Past performance is not indicative of future results. Investment in any strategy involves a risk of loss which may partly be due to exchange rate fluctuations.

The performance results shown, whether net or gross of investment management fees, reflect the reinvestment of dividends and/or income and other earnings. Any gross of fees performance does not include fees and charges and these can have a material detrimental effect on the performance of an investment. The performance shown is for the stated time period(s) only.

Any target performance aims are not a guarantee, may not be achieved and a capital loss may occur. Funds which have a higher performance aim generally take more risk to achieve this and so have a greater potential for the returns to be significantly different than expected. Investments are subject to risks, including loss of principal. There can be no guarantee that any investment strategy will meet the liability funding needs of a particular client.

Performance information for certain accounts may reflect performance achieved while the account was managed at a prior firm. In addition, the performance and customized benchmark information for these periods are based on Information from 3rd parties that Insight believes to be accurate, but Insight has not independently verified such information and no representation is made regarding its accuracy or completeness.

The quoted benchmarks do not reflect deductions for fees, expenses or taxes. These benchmarks are unmanaged and cannot be purchased directly by investors. Benchmark performance is shown for illustrative purposes only and does not predict or depict the performance of any investment. There may be material factors relevant to any such comparison such as differences in volatility, and regulatory and legal restrictions between the indices shown and the strategy.

Any currency conversions performed for this presentation, use FX rates as per WM Reuters 4pm spot rates, unless noted otherwise.

Funds and portfolios with an ESG objective follow a sustainable or ESG related investment approach, which may cause them to perform differently than funds that are not required to integrate sustainable investment criteria when selecting securities. Funds and portfolios with no ESG objective are not required to integrate sustainable investment criteria when selecting securities so any ESG approach shown is only indicative and there is no guarantee that the specific approach will be applied across the whole portfolio.

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June 30, 2024

Orange County Sanitation District



**Investment Measurement Service
Quarterly Review**

Orange County Sanitation District

Executive Summary for Period Ending June 30, 2024

Asset Allocation

	June 30, 2024			Inv. Return	March 31, 2024	
	Market Value	Weight	Net New Inv.		Market Value	Weight
Domestic Fixed Income						
Insight Long Term	694,348,682	87.79%	(47,000,000)	6,363,325	734,985,357	83.89%
Insight Liquid	96,595,670	12.21%	(47,000,000)	2,446,673	141,148,996	16.11%
Total Fund	\$790,944,351	100.00%	\$(94,000,000)	\$8,809,998	\$876,134,353	100.00%

Performance

	Last Quarter	Last Year	Last 3 Years	Last 5 Years	Last 7 Years
Domestic Fixed Income					
Long Term Operating Fund^	0.87%	4.72%	0.19%	1.21%	1.58%
Blmbg Govt/Cred 1-5 Year Idx	0.83%	4.66%	(0.20%)	1.02%	1.45%
ML 1-5 Govt/Corp	0.89%	4.77%	(0.17%)	1.06%	1.49%
Liquid Operating Monies^					
Citigroup 3-Month Treasury Bill	1.30%	5.50%	3.06%	2.23%	2.13%
	1.37%	5.64%	3.17%	2.22%	2.10%
Total Fund	0.91%	4.80%	0.69%	1.39%	1.67%
Target*	0.98%	4.95%	0.50%	1.29%	1.61%

* Current Quarter Target = 80.0% ML 1-5 Govt/Corp and 20.0% FTSE 3mo T-Bills.

Recent Developments

- Effective March 1, 2024 Insight Investment Management became the investment manager for the District's Long-Term Operating Fund and the Liquid Operating Monies, replacing Chandler Asset Management.

Organizational Issues

- N/A

Fixed Income Market Snapshot

- Interest rates were volatile as the markets assessed when and how swiftly the Fed would begin easing. The Bloomberg U.S. Aggregate Bond Index rose 0.1% amid higher rates, bringing its YTD return to -0.7%. The U.S. Treasury 10-year yield rose from 4.20% in 1Q 2024 to 4.36% in 2Q 2024. Ten-year breakeven spreads, a measure of the market's expectation for inflation over the next decade, decreased from 2.32% to 2.28%. TIPS outperformed nominal U.S. Treasuries (Bloomberg U.S. TIPS: 0.8%; Bloomberg U.S. Treasury: 0.1%). Investment grade corporate bonds were roughly flat versus U.S. Treasuries on a duration-adjusted basis. Investment grade corporate new issuance slowed from record highs in 1Q, but remained robust with \$349 billion in new debt, bringing YTD total to \$886 billion. High yield corporates (Bloomberg HY: +1.1%) outperformed the investment grade market, and high yield default rates fell to just 1.2%. High yield new issuance in 2Q nearly matched 1Q with \$83 billion, bringing YTD total to \$172 billion. Leveraged loans performed even better (CS Leveraged Loan: +1.9%).
- Municipal bond returns (Bloomberg Municipal: 0.0%) were muted in 2Q. Yields rose most sharply in five- and seven-year maturities (44 bps), causing intermediate indices to underperform the broad market. The Bloomberg Muni 1–10 Year Index fell 0.4% for the quarter. Lower-rated bonds outperformed (AAA: -0.3%; BBB: +0.7%). Issuance in 2024 is more than 40% ahead of last year and the strongest in at least a decade but has been met with strong demand. The Bloomberg Managed Money Short/Intermediate Index fell 0.3%.

Investment Manager Performance

- The Long Term Operating Fund returned 0.9% in the second quarter, underperforming the ICE Corporate/Government 1-5 Year Index by 2 bps, but outperforming the Bloomberg Government/Credit 1-5 Year Index by 4 bps. The Fund ranked 94th percentile in the Callan Short Term Fixed Income peer group. Over the last year, the portfolio returned 4.7%, underperforming the ICE benchmark by 5 bps, but outperforming the Bloomberg benchmark by 6 bps. The Fund ranked 97th percentile.
- The Liquid Operating Money rose 1.3% (net) over the quarter, underperforming the Citigroup 3-Month Treasury Bill Index by 11 bps, and ranking 57th percentile in the Callan Money Market Funds peer group. Over the last year, the portfolio returned 5.3% (net), underperforming the benchmark by 30 bps, and ranking 48th percentile.

Please reach out to me should you have any questions or need any additional information.

Cordially,



Alexander Ford
Senior Vice President, Fund Sponsor Consulting
Callan LLC

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June 30, 2024

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Capital Market Review

U.S. EQUITIES

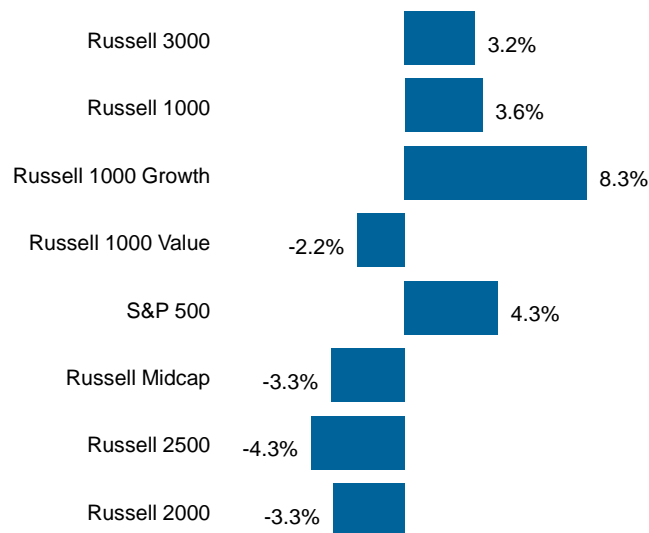
Broad indices exhibit strong start to 2024

- The U.S. equity markets had an exceptional start with the S&P 500 hitting 31 record highs over the first six months of 2024 and gaining 15.3%.
- Index returns continue to be driven by a handful of stocks, especially the “Magnificent Seven,” which comprised 33% of the S&P 500 as of quarter-end. As a group, the cohort gained 33% in the first six months of the year, far exceeding the S&P 493 gain of only 5%.

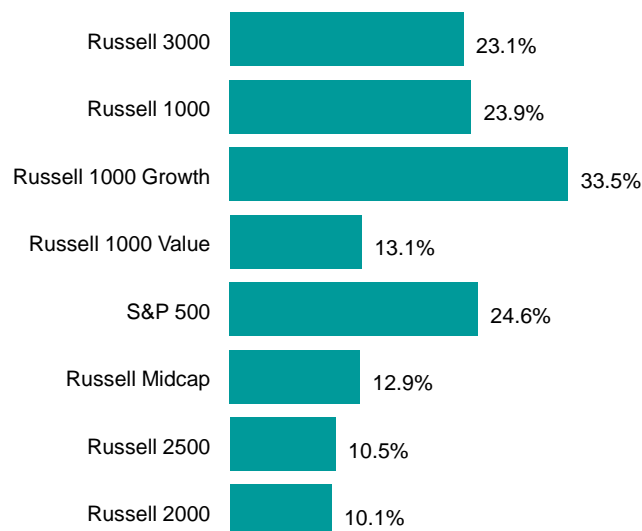
Performance underlying indices is uneven

- 2Q returns for the broad index were modest at 4.3%, but sector performance was quite mixed, ranging from -4.5% (Materials) to +13.8% (Technology), with 6 of the 11 S&P 500 sectors posting negative returns during the period.
- During 2Q, value (R1000V: -2.2%) continued to underperform growth (R1000G: +8.3%) and small cap (R2000: -3.3%) continued to underperform large cap (R1000: +3.6%).
- The “Magnificent Seven” stocks pushed large cap indices to record highs while the rest of the market traded sideways.
- Magnificent Seven stocks accounted for 116% of S&P 500 total return in 2Q24.
- YTD 2024, the bucket of Magnificent Seven stocks handily outperformed the equal weight S&P 500 Index and small cap Russell 2000 Index returns.
- Magnificent Seven returns over the trailing 3½ years (dating back to 2021) drove a large contribution of total index returns relative to the remaining ~493 stocks in the S&P 500.
- Market concentration has hit its highest level since 1972. The top 10 stocks have broken away from stocks #11-#50 to an even greater degree than in the tech bubble in 2000-01.
- The largest and most successful stocks were generating more earnings, earnings growth, and cash relative to the smaller stocks in the index. Price appreciation for the largest stocks is supported by strong earnings growth and robust economic profits.

U.S. Equity: Quarterly Returns

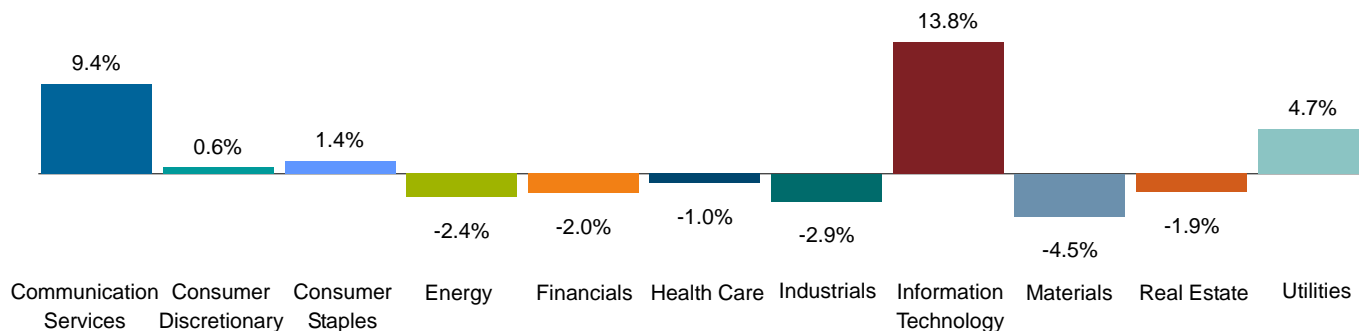


U.S. Equity: One-Year Returns



Sources: FTSE Russell, S&P Dow Jones Indices

S&P Sector Returns, Quarter Ended 6/30/24



Source: S&P Dow Jones Indices

GLOBAL EQUITIES

Broad market

- The U.S. continued its lead over developed non-U.S. markets resulting in a positive ACWI return.
- Developed non-U.S. markets struggled with growing uncertainty on future economic growth, political instability, and divergent central bank policies.
- Small caps once again trailed large caps in a higher interest rate environment and amid exchange rate volatility.

Emerging markets

- Emerging markets rebounded, snapping a two-quarter losing streak relative to developed markets as both China and India produced strong returns.
- China’s GDP growth exceeded expectations with a rebound in industrial production, manufacturing, and exports. Further, the Chinese government implemented several measures to support capital markets.

Growth vs. value

- Growth and value saw little difference, as much of the caution was driven around macro concerns about future growth and a growing risk of a recession.

U.S. dollar strength

- The U.S. Dollar Index (DXY), was relatively flat in 2Q due to a balancing act of increased global uncertainty but a more likely 2024 U.S. central bank rate cut.

China experiences significant decline

- Mainland China’s allocation within the MSCI EM Index and active EM equity strategies has steadily declined since peaking in 2020. Sluggish growth with weak home sales and deflationary pressures combined with heightened geopolitical risks have been contributors.

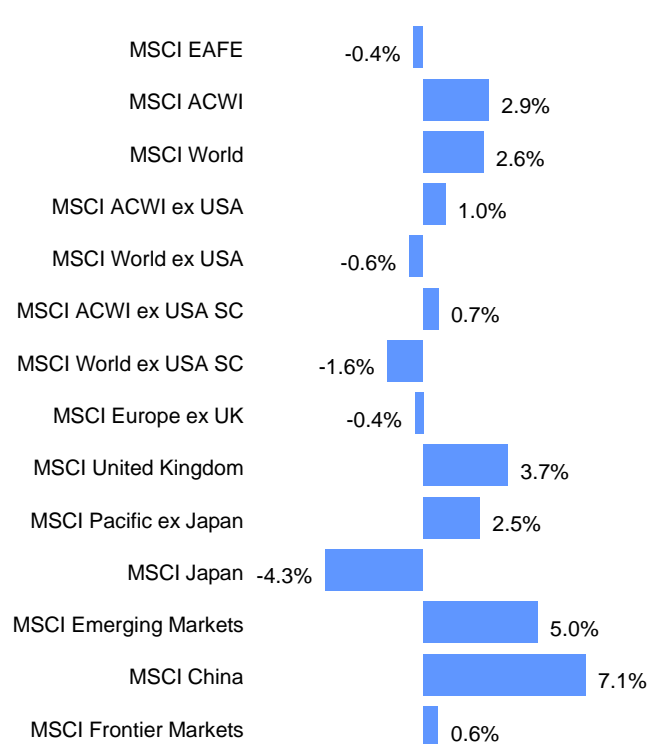
Taiwan increases with Taiwan Semiconductor strength

- Despite Taiwan’s related geopolitical concerns to mainland China, Taiwan has seen increasing allocations in the index and across managers. The largest stock in the MSCI Taiwan Index, Taiwan Semiconductor, which accounts for ~50% of the index, continues to exhibit robust growth as the global leader in semiconductor manufacturing.

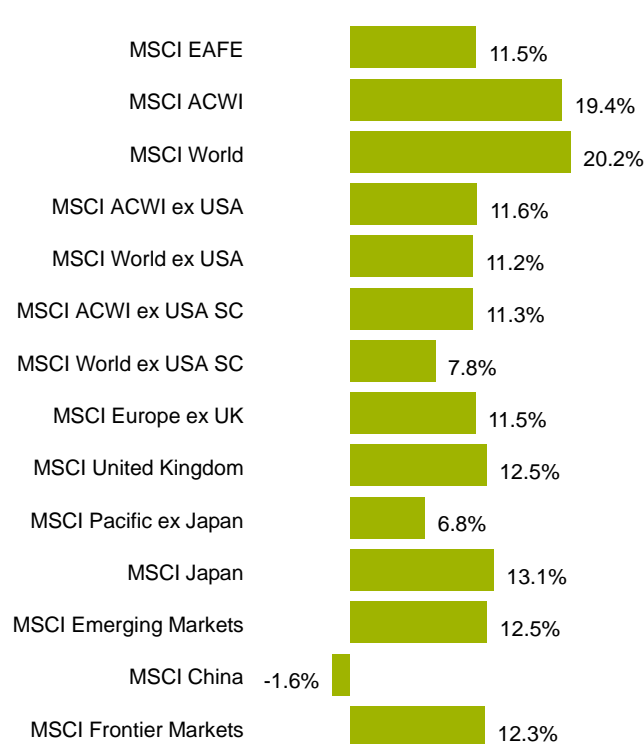
India continues rapid growth

- Benefiting from positive demographics with a large growing working population, India has experienced one of the highest real GDP growth rates globally in recent years when compared to other major countries/regions.
- India’s growth within the MSCI EM Index and manager allocations has been nearly the mirror image to China’s allocations since 2020.

Global Equity: Quarterly Returns



Global Equity: One-Year Returns



Source: MSCI

U.S. FIXED INCOME

Macro environment

- Fed on hold awaiting more evidence that inflation is under control as economy remained resilient
- 10-year U.S. Treasury yield up modestly from 4.21% to 4.36%
- Curve remained inverted

Performance and drivers

- The Bloomberg US Aggregate Index rose 0.1% amid higher rates.
- Corporates and most securitized sectors were roughly flat vs. U.S. Treasuries on a duration-adjusted basis.
- Lower quality outperformed, with high yield corporates and leveraged loans posting the best returns.
- Longer maturity underperformed short and intermediate strategies as curve steepened from 5 years out to 30.

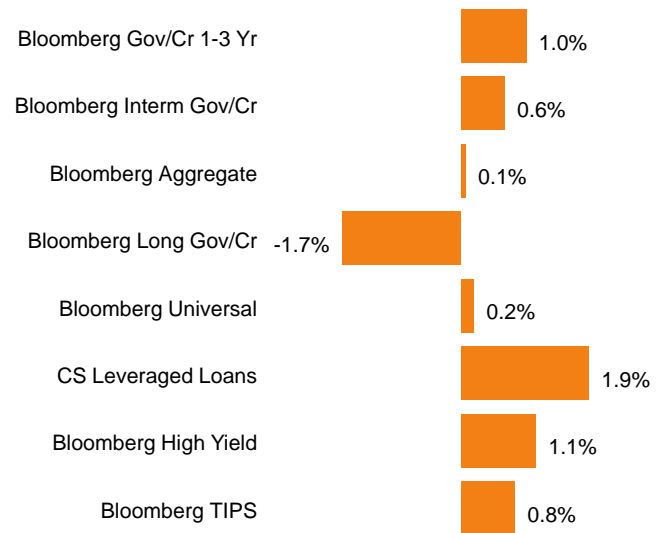
Valuations

- Corporate credit remains rich with spreads near historical tight.
- Default rates fell to just 1.2% for HY and 1.1% for bank loans.
- Corporate bond issuance remained robust
- IG corporate new issuance slowed from record highs in 1Q but remained robust with \$349 billion in new debt, bringing YTD total to \$886 billion.
- HY new issuance in 2Q nearly matched 1Q with \$83 billion, bringing YTD total to \$172 billion.
- Both were met with strong investor demand.

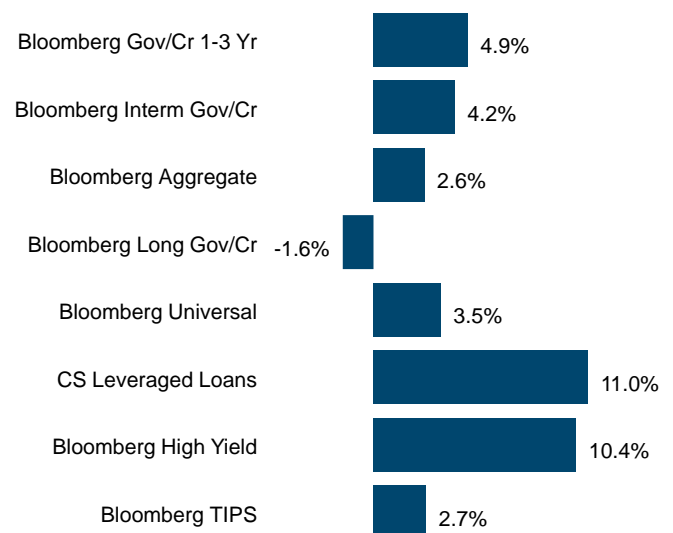
Rate cut expectations

- Strong April jobs reports and sticky inflation readings initially drove intermediate- and long-term rates higher, sending the 10-year Treasury 50 bps higher and reducing the 2s10s inversion to just -24 bps.
- Markets reacted with reduced expectations for Fed rate cuts. Entering 2024, Fed Funds futures priced in at least six cuts for the year; that declined to around one as of April.
- However, subsequent data, including easing inflation, brought rates back close to where they started, with the 10-year Treasury ending the quarter 16 bps higher.

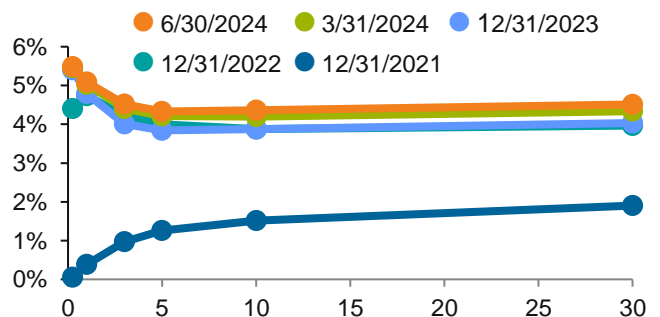
U.S. Fixed Income: Quarterly Returns



U.S. Fixed Income: One-Year Returns



U.S. Treasury Yield Curves



Sources: Bloomberg, Credit Suisse

MUNICIPAL BONDS

Higher quality municipal bonds post flat returns in 2Q

- Muni bond yields climbed more than U.S. Treasury yields.
- 10-year AAA municipal bond yield rose 33 bps to 2.84%.
- 10-year U.S. Treasury yield ended 2Q at 4.36% from 4.21%.
- YTD issuance (\$235 billion, up 37% YOY) has been met by strong demand with \$11.4 billion in positive flows to municipal bond funds.

BBB performs best for the quarter and year

- AAA: -0.28%
- AA: -0.11%
- A: +0.22%
- BBB: +0.68%

Muni valuations vs. U.S. Treasuries remain rich

- 10-year AAA Muni/10-year U.S. Treasury yield ratio increased to 65%, but remains below the 10-year median
- Fundamentals for state and local governments remain sound as upgrades continue to surpass downgrades.
- The need for increased infrastructure spending could benefit municipal bond issuance in years to come.

GLOBAL FIXED INCOME

Macro environment

- Developed market rates rose further in 2Q.
- In June, the Bank of Canada lowered its overnight rate, and the European Central bank cut rates for the first time in five years as growth and inflation moderated.
- Japan's 10-year government bond yield rose above 1% for the first time since 2013.

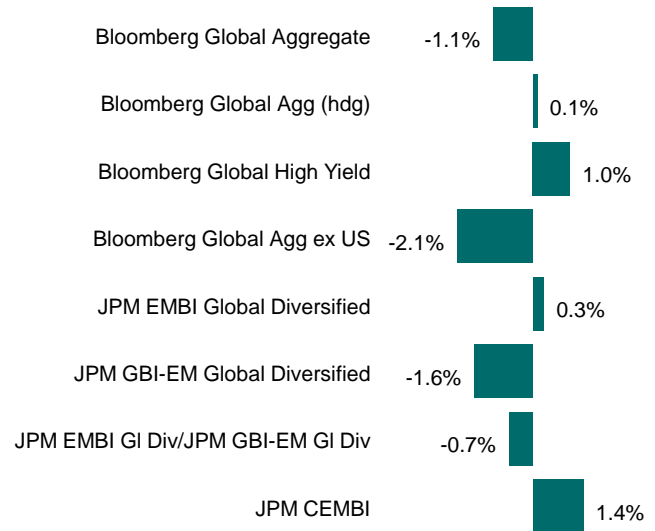
U.S. dollar continues to strengthen

- Major currencies generally continued to weaken relative to the U.S. dollar, albeit at a slower pace from 2Q, detracting from unhedged returns.
- Hedged investors were flat for the quarter following the increase in yields.

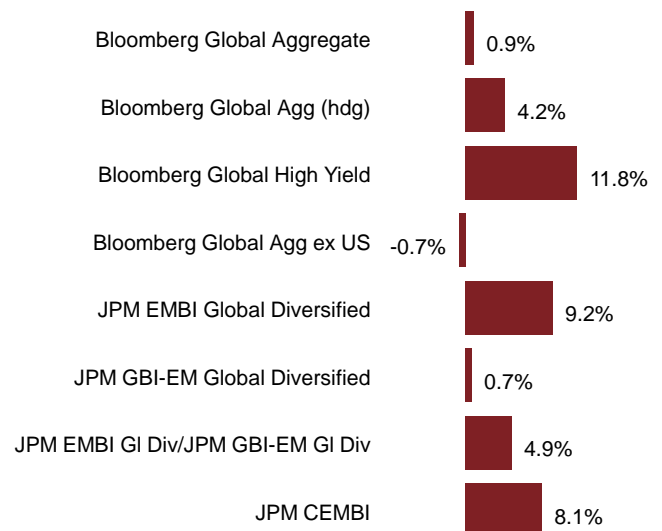
Emerging market debt is similarly lackluster

- India was added to the JPM GBI-EM suite of indices in June.
- EM hard currency rose 0.3% while the local currency JPM EMBI Global Diversified Index declined 1.6% as the U.S. dollar generally if modestly strengthened relative to local currencies.

Global Fixed Income: Quarterly Returns

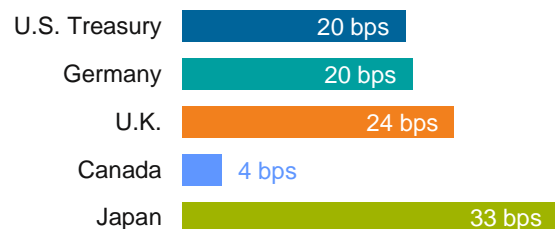


Global Fixed Income: One-Year Returns



Change in 10-Year Global Government Bond Yields

1Q24 to 2Q24



Sources: Bloomberg, JP Morgan

Active Management Overview

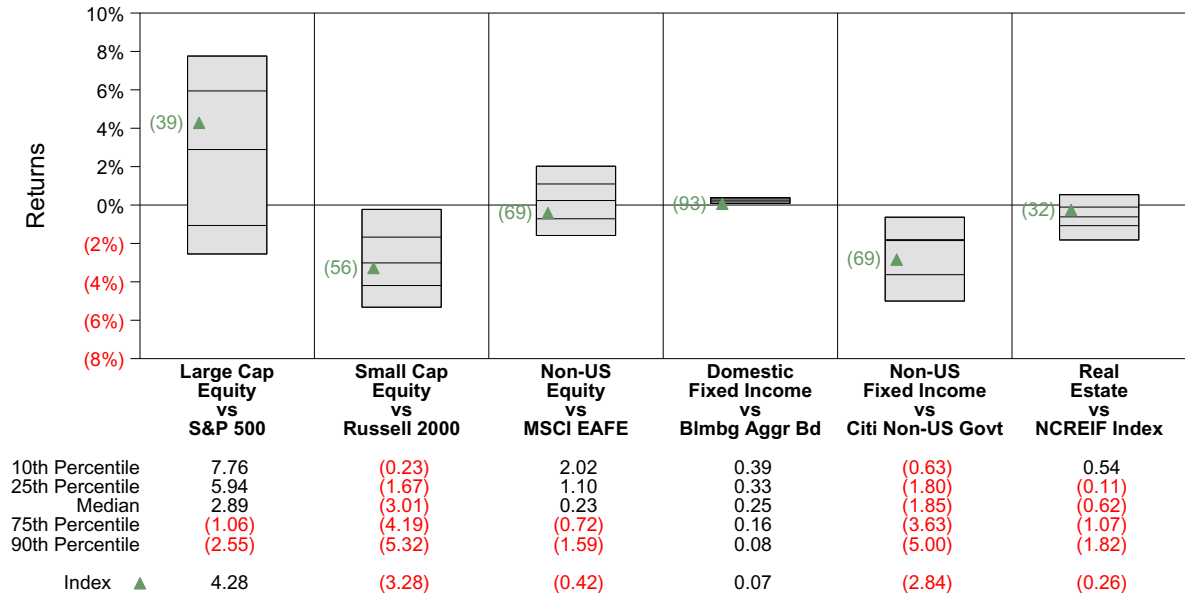
Market Overview

Active Management vs Index Returns

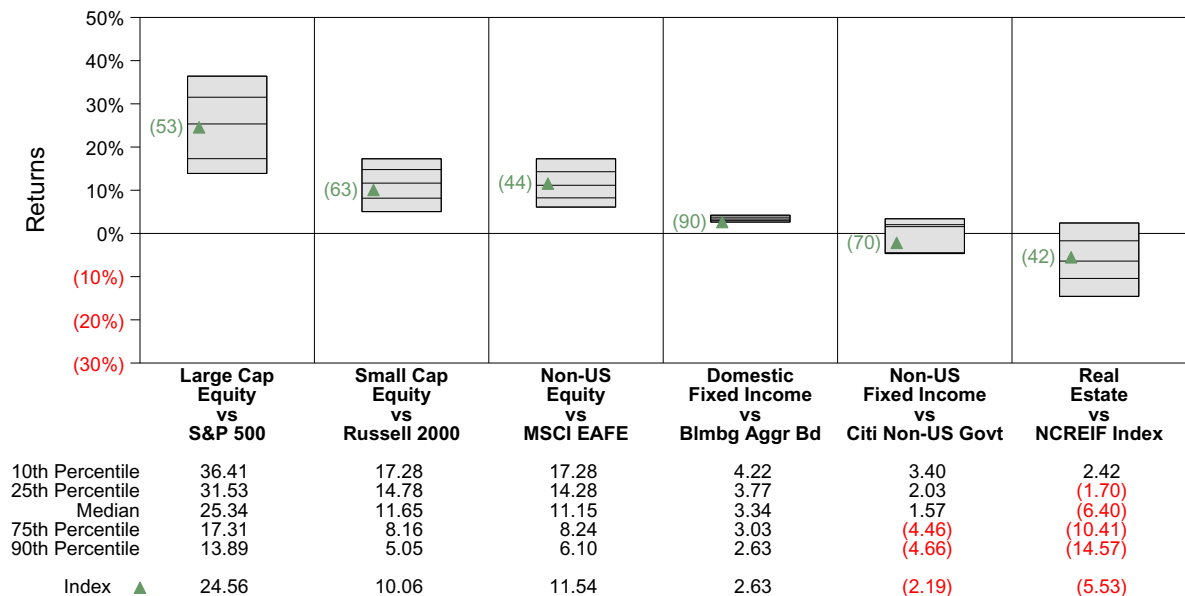
Market Overview

The charts below illustrate the range of returns across managers in Callan's Separate Account database over the most recent one quarter and one year time periods. The database is broken down by asset class to illustrate the difference in returns across those asset classes. An appropriate index is also shown for each asset class for comparison purposes. As an example, the first bar in the upper chart illustrates the range of returns for domestic equity managers over the last quarter. The triangle represents the S&P 500 return. The number next to the triangle represents the ranking of the S&P 500 in the Large Cap Equity manager database.

Range of Separate Account Manager Returns by Asset Class One Quarter Ended June 30, 2024



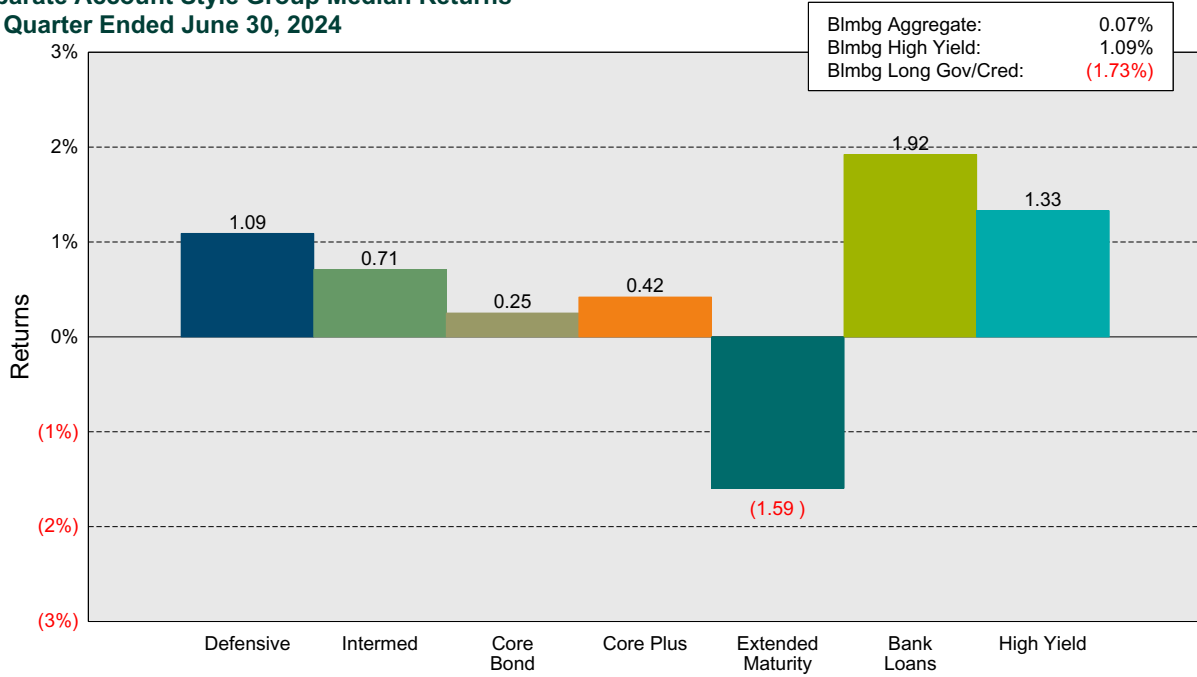
Range of Separate Account Manager Returns by Asset Class One Year Ended June 30, 2024



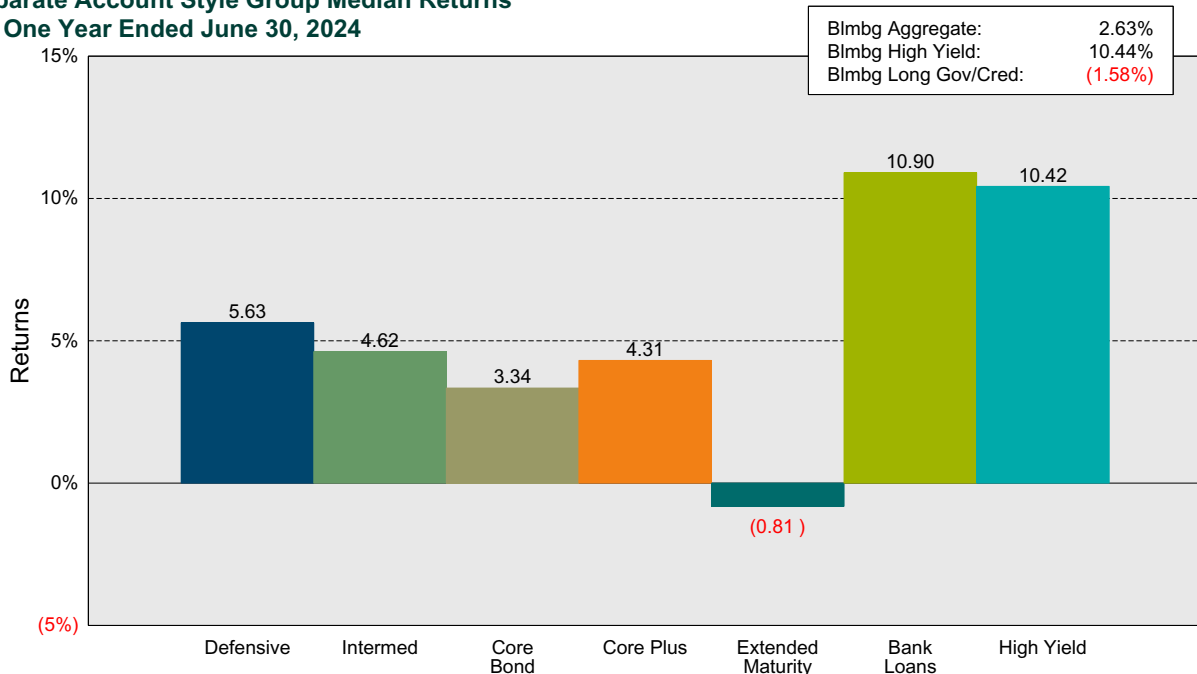
Domestic Fixed Income Active Management Overview

The Bloomberg US Aggregate Bond Index (+0.1%) was flat in 2Q, bringing its YTD return to -0.7%. The yield on the 10-year U.S. Treasury climbed from 4.20% to 4.36% over the quarter. The yield curve steepened slightly but remained inverted at the front-end. As a result, intermediate and long-term maturities underperformed. High yield (Bloomberg High Yield: +1.1%) and bank loans (Morningstar Leveraged Loan: +1.9%) performed well. Valuations across the credit spectrum, as measured by spreads, remained rich from a historical perspective. Supply for investment grade and high yield issuers was robust but met with strong demand.

Separate Account Style Group Median Returns for Quarter Ended June 30, 2024



Separate Account Style Group Median Returns for One Year Ended June 30, 2024



Asset Allocation

Investment Manager Asset Allocation

The table below contrasts the distribution of assets across the Fund's investment managers as of June 30, 2024, with the distribution as of March 31, 2024. The change in asset distribution is broken down into the dollar change due to Net New Investment and the dollar change due to Investment Return.

Asset Distribution Across Investment Managers

	June 30, 2024		Net New Inv.	Inv. Return	March 31, 2024	
	Market Value	Weight			Market Value	Weight
Domestic Fixed Income						
Insight Long Term	694,348,682	87.79%	(47,000,000)	6,363,325	734,985,357	83.89%
Insight Liquid	96,595,670	12.21%	(47,000,000)	2,446,673	141,148,996	16.11%
Total Fund	\$790,944,351	100.00%	\$(94,000,000)	\$8,809,998	\$876,134,353	100.00%

*Insight replaced Chandler during the 1st quarter of 2024. Assets were transferred in-kind as of 03/01/2024.

Investment Manager Returns

The table below details the rates of return for the Fund's investment managers over various time periods ended June 30, 2024. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

	Returns for Periods Ended June 30, 2024				
	Last Quarter	Last Year	Last 3 Years	Last 5 Years	Last 7 Years
Domestic Fixed Income					
Long Term Operating Fund^	0.87%	4.72%	0.19%	1.21%	1.58%
Blmbg Govt/Cred 1-5 Year Idx	0.83%	4.66%	(0.20%)	1.02%	1.45%
ML 1-5 Govt/Corp	0.89%	4.77%	(0.17%)	1.06%	1.49%
Liquid Operating Monies^	1.30%	5.50%	3.06%	2.23%	2.13%
Citigroup 3-Month Treasury Bill	1.37%	5.64%	3.17%	2.22%	2.10%
Total Fund	0.91%	4.80%	0.69%	1.39%	1.67%
Target*	0.98%	4.95%	0.50%	1.29%	1.61%

* Current Quarter Target = 80.0% ICE Corp/Gov 1-5 Yr and 20.0% FTSE 3 Mo T-Bill.

^Assets were transferred in kind to Insight on 3/1/2024. Performance from 12/1/2014 to 3/1/2024 represents Chandler. Previous performance reflects PIMCO.

Investment Manager Returns

The table below details the rates of return for the Fund's investment managers over various time periods ended June 30, 2024. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

	Returns for Periods Ended June 30, 2024		
	Last 10 Years	Last 15 Years	Last 28-3/4 Years
Domestic Fixed Income			
Long Term Operating Fund^	1.50%	2.00%	3.72%
Blmbg Govt/Cred 1-5 Year Idx	1.42%	1.83%	3.55%
ML 1-5 Govt/Corp	1.45%	1.89%	3.58%
Liquid Operating Monies^	1.60%	1.13%	2.52%
Citigroup 3-Month Treasury Bill	1.53%	1.05%	2.27%
Total Fund	1.49%	1.84%	3.53%
Target*	1.47%	1.72%	3.32%

* Current Quarter Target = 80.0% ICE Corp/Gov 1-5 Yr and 20.0% FTSE 3 Mo T-Bill.

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Investment Manager Returns

The table below details the rates of return for the Fund's investment managers over various time periods. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

	12/2023- 6/2024	2023	2022	2021	2020
Domestic Fixed Income					
Long Term Operating Fund^	1.15%	4.96%	(4.75%)	(0.79%)	4.42%
Blmbg Govt/Cred 1-5 Year Idx	0.97%	4.89%	(5.50%)	(0.97%)	4.71%
ML 1-5 Govt/Corp	1.09%	4.89%	(5.54%)	(0.87%)	4.65%
Liquid Operating Monies^	2.66%	5.17%	1.30%	0.15%	0.84%
Citigroup 3-Month Treasury Bill	2.76%	5.26%	1.50%	0.05%	0.58%
Total Fund	1.39%	5.01%	(3.70%)	(0.61%)	3.73%
Target*	1.42%	4.97%	(4.16%)	(0.68%)	3.82%

* Current Quarter Target = 80.0% ICE Corp/Gov 1-5 Yr and 20.0% FTSE 3 Mo T-Bill.

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Investment Manager Returns

The table below details the rates of return for the Fund's investment managers over various time periods. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

	2019	2018	2017	2016	2015
Domestic Fixed Income					
Long Term Operating Fund^	4.70%	1.60%	1.18%	1.58%	0.85%
Blmbg Govt/Cred 1-5 Year Idx	5.01%	1.38%	1.27%	1.56%	0.97%
ML 1-5 Govt/Corp	5.08%	1.40%	1.28%	1.62%	1.05%
Liquid Operating Monies^	2.39%	1.90%	0.91%	0.47%	0.22%
Citigroup 3-Month Treasury Bill	2.25%	1.86%	0.84%	0.27%	0.03%
Total Fund	4.26%	1.72%	1.02%	1.15%	0.80%
Target*	4.51%	1.49%	1.19%	1.35%	0.85%

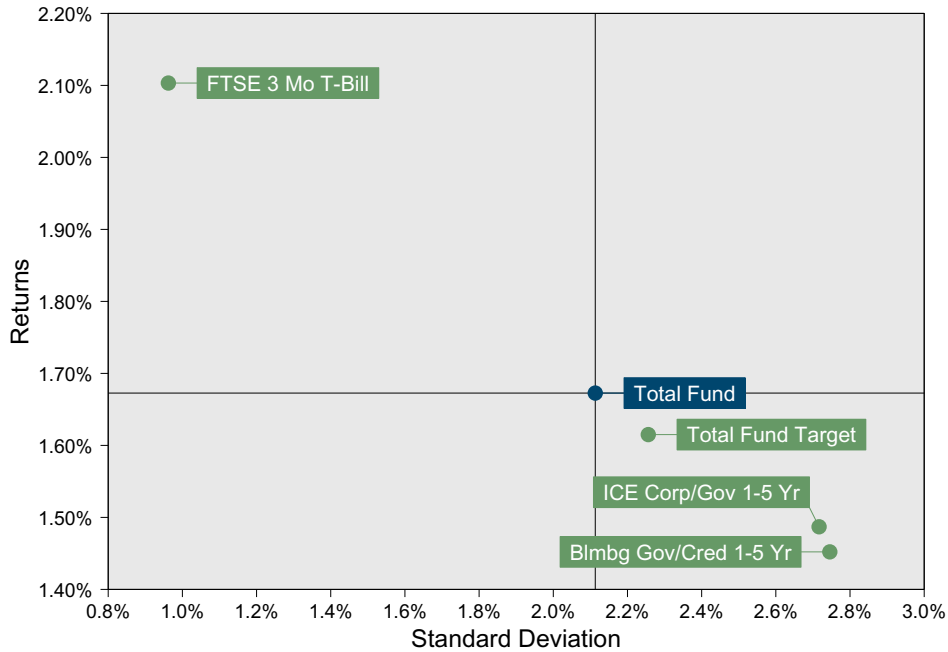
* Current Quarter Target = 80.0% ICE Corp/Gov 1-5 Yr and 20.0% FTSE 3 Mo T-Bill.

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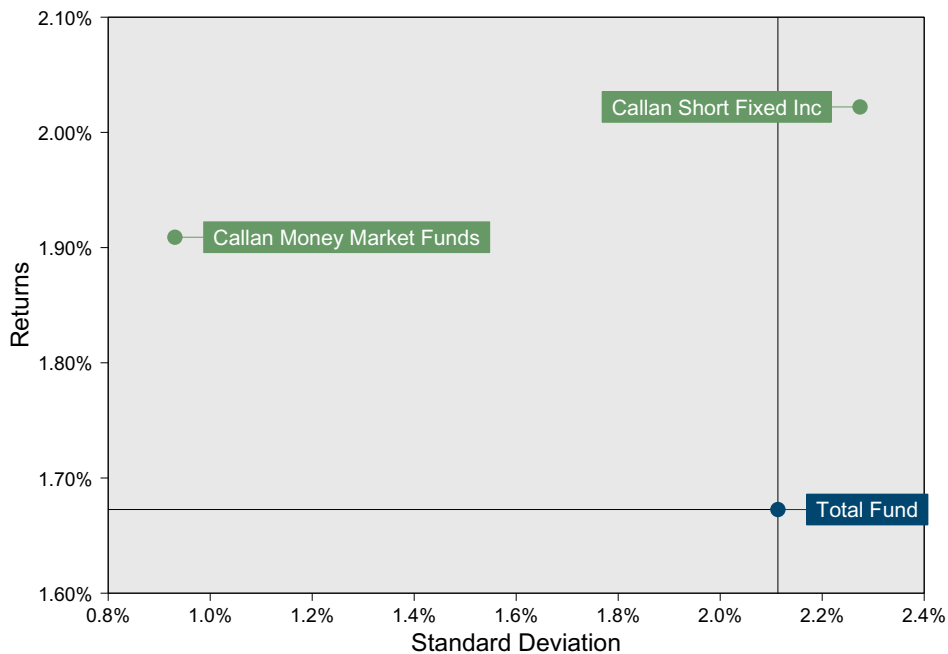
Asset Class Risk and Return

The charts below show the seven year annualized risk and return for each asset class component of the Total Fund. The first graph contrasts these values with those of the appropriate index for each asset class. The second chart contrasts them with the risk and return of the median portfolio in each of the appropriate CAI comparative databases. In each case, the crosshairs on the chart represent the return and risk of the Total Fund.

Seven Year Annualized Risk vs Return Asset Classes vs Benchmark Indices



Seven Year Annualized Risk vs Return Asset Classes vs Asset Class Median



Manager Analysis

Long Term Operating Fund Period Ended June 30, 2024

Investment Philosophy

Standish Mellon's 1-5 Year strategy seeks to capitalize on market inefficiencies, use multiple sources of alpha and make diverse bets in an effort to achieve superior total return versus the Barclays Capital Aggregate Index over a full market cycle on an absolute and risk-adjusted basis. We employ a disciplined team structure that relies on fundamental proprietary analysis and research to identify individual securities with the greatest capital appreciation potential. We customize every portfolio to meet each client's return objectives, liquidity needs, and risk tolerance. We emphasize diversification across sectors, industries, issuers and credit quality. Under most circumstances, we limit our duration exposure to within a range of +/- 15% versus the benchmark. We add value for our clients' portfolios by using a disciplined team structure that relies on fundamental, proprietary research analysis to identify individual securities with the greatest capital appreciation potential. Assets were transferred in kind to Insight on 3/1/2024. Performance from 12/1/2014 to 3/1/2024 represents Chandler. Previous performance reflects PIMCO.

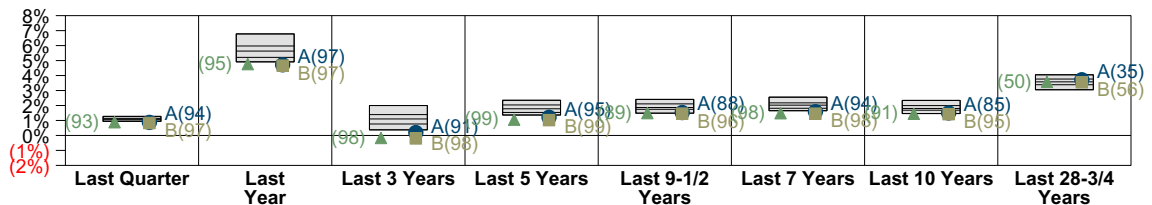
Quarterly Summary and Highlights

- Long Term Operating Fund's portfolio posted a 0.87% return for the quarter placing it in the 94 percentile of the Callan Short Term Fixed Income group for the quarter and in the 97 percentile for the last year.
- Long Term Operating Fund's portfolio underperformed the ICE Corp/Gov 1-5 Yr by 0.01% for the quarter and underperformed the ICE Corp/Gov 1-5 Yr for the year by 0.05%.

Quarterly Asset Growth

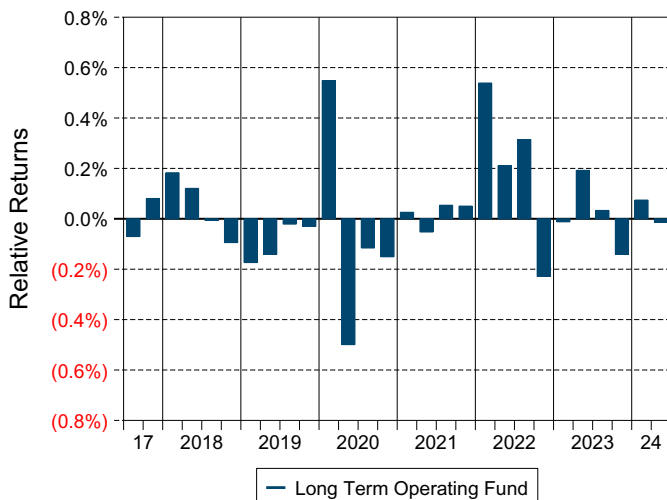
Beginning Market Value	\$734,985,357
Net New Investment	\$-47,000,000
Investment Gains/(Losses)	\$6,363,325
Ending Market Value	\$694,348,682

Performance vs Callan Short Term Fixed Income (Gross)

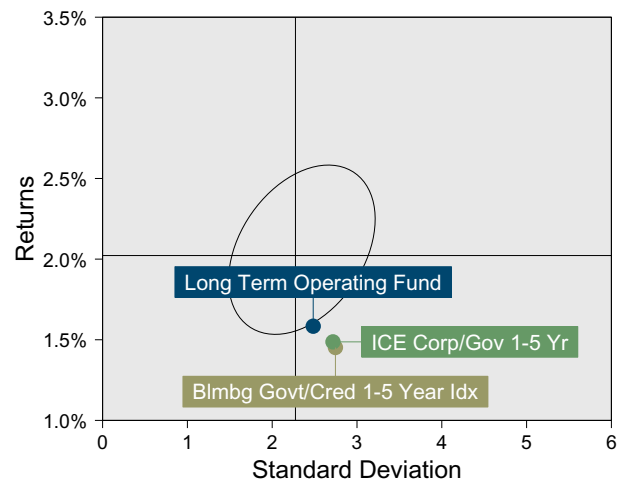


	Last Quarter	Last Year	Last 3 Years	Last 5 Years	Last 9-1/2 Years	Last 7 Years	Last 10 Years	Last 28-3/4 Years
10th Percentile	1.27	6.78	2.00	2.35	2.41	2.56	2.34	4.05
25th Percentile	1.14	5.97	1.39	2.04	2.11	2.18	1.99	3.77
Median	1.09	5.63	1.10	1.78	1.87	2.02	1.80	3.58
75th Percentile	1.04	5.21	0.77	1.54	1.75	1.81	1.69	3.39
90th Percentile	0.94	4.91	0.37	1.36	1.49	1.65	1.46	3.05
Long Term Operating Fund	0.87	4.72	0.19	1.21	1.53	1.58	1.50	3.72
Blmbg Govt/Cred 1-5 Year Idx	0.83	4.66	(0.20)	1.02	1.46	1.45	1.42	3.55
ICE Corp/Gov 1-5 Yr	0.89	4.77	(0.17)	1.06	1.49	1.49	1.45	3.58

Relative Return vs ICE Corp/Gov 1-5 Yr



Callan Short Term Fixed Income (Gross) Annualized Seven Year Risk vs Return



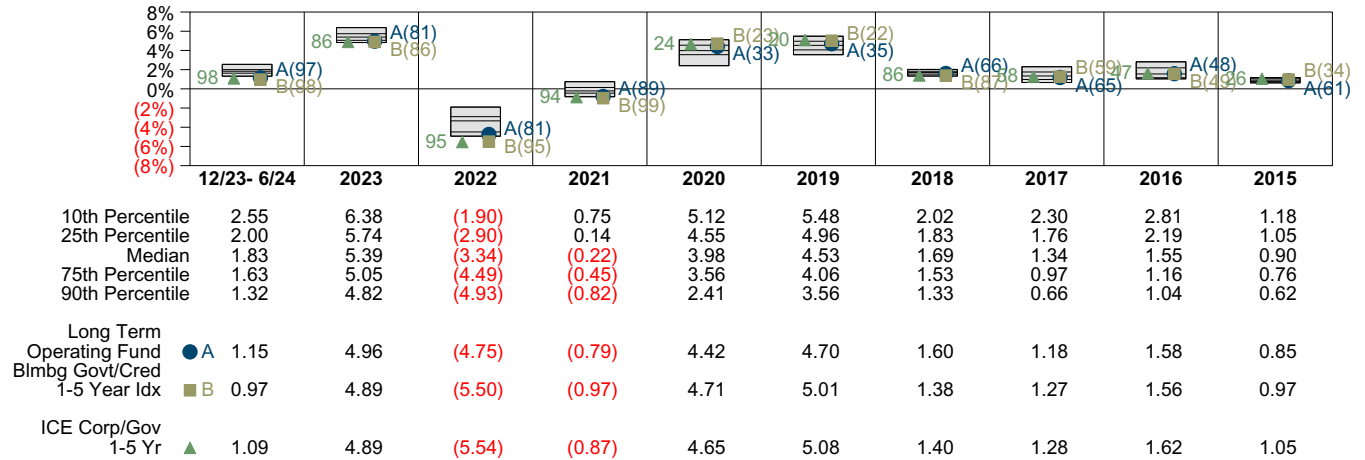
Long Term Operating Fund Return Analysis Summary

Return Analysis

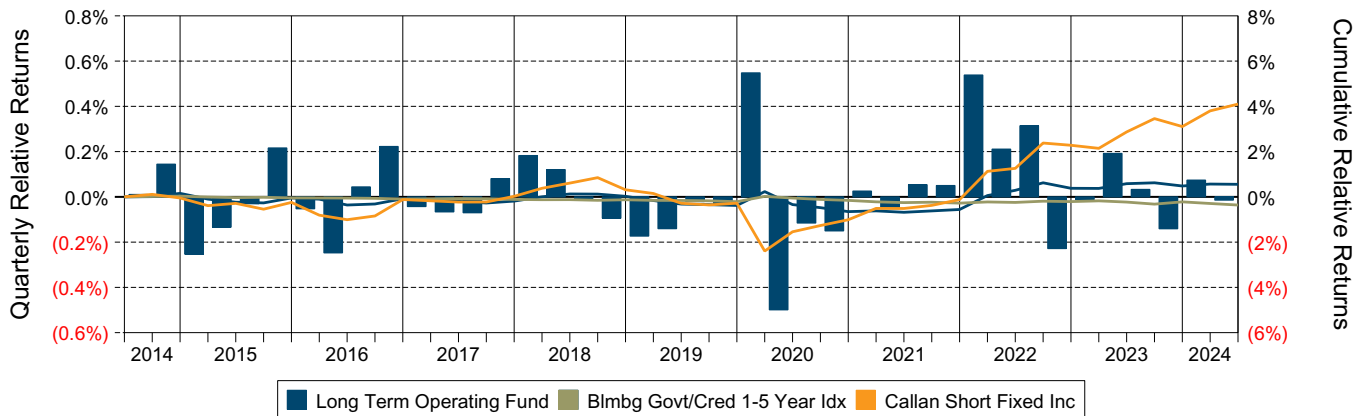
The graphs below analyze the manager's return on both a risk-adjusted and unadjusted basis. The first chart illustrates the manager's ranking over different periods versus the appropriate style group. The second chart shows the historical quarterly and cumulative manager returns versus the appropriate market benchmark. The last chart illustrates the manager's ranking relative to their style using various risk-adjusted return measures.

Assets were transferred in kind to Insight on 3/1/2024. Performance from 12/1/2014 to 3/1/2024 represents Chandler. Previous performance reflects PIMCO.

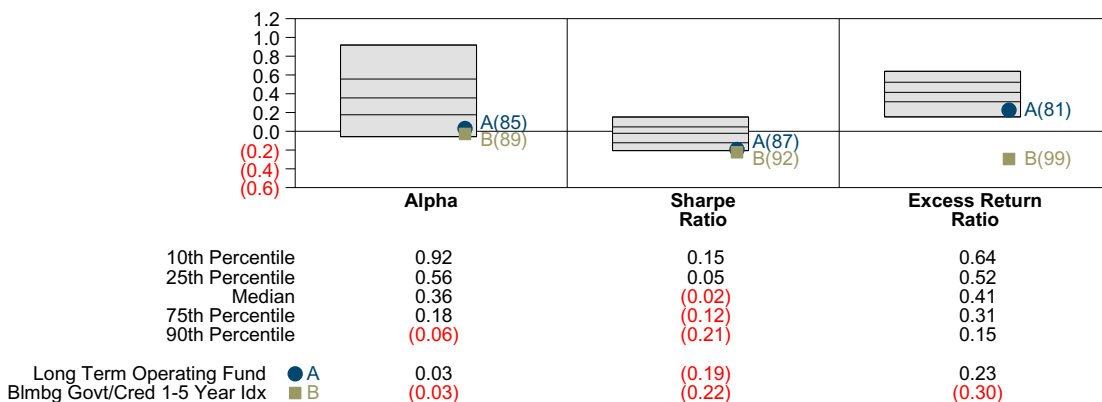
Performance vs Callan Short Term Fixed Income (Gross)



Cumulative and Quarterly Relative Returns vs ICE Corp/Gov 1-5 Yr



Risk Adjusted Return Measures vs ICE Corp/Gov 1-5 Yr Rankings Against Callan Short Term Fixed Income (Gross) Seven Years Ended June 30, 2024

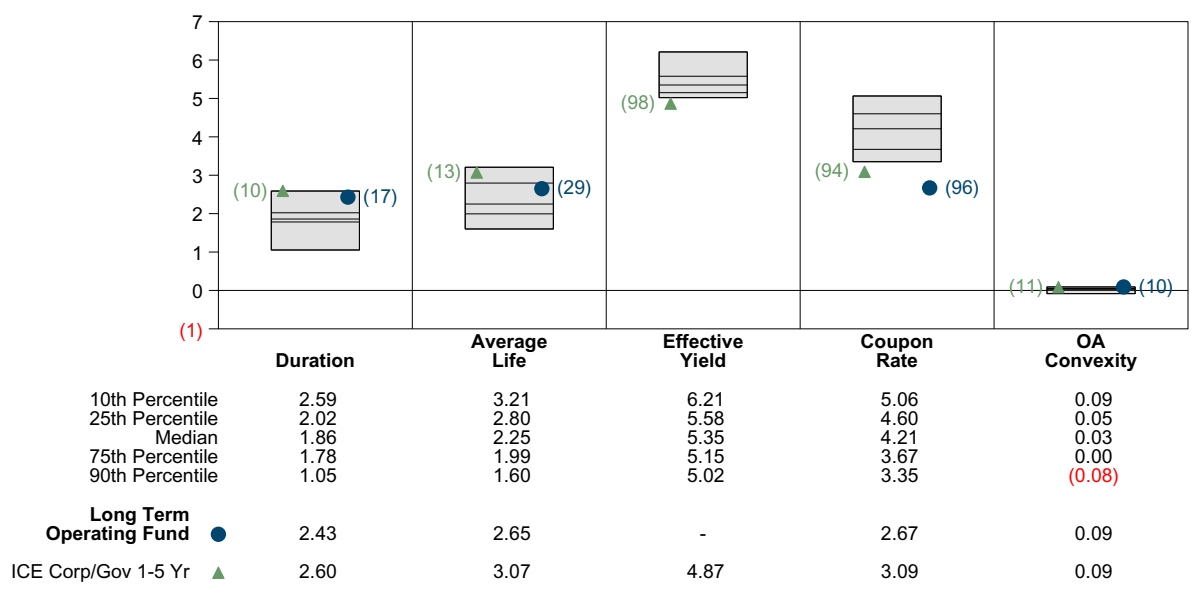


Long Term Operating Fund Bond Characteristics Analysis Summary

Portfolio Characteristics

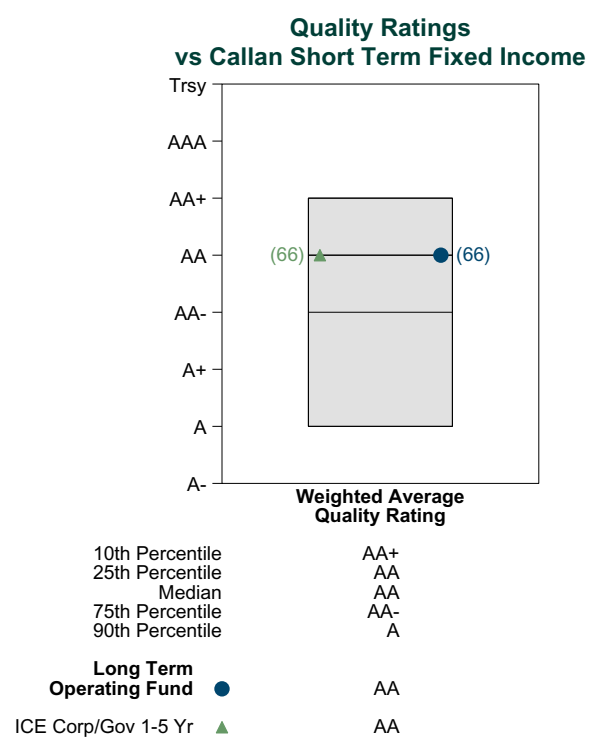
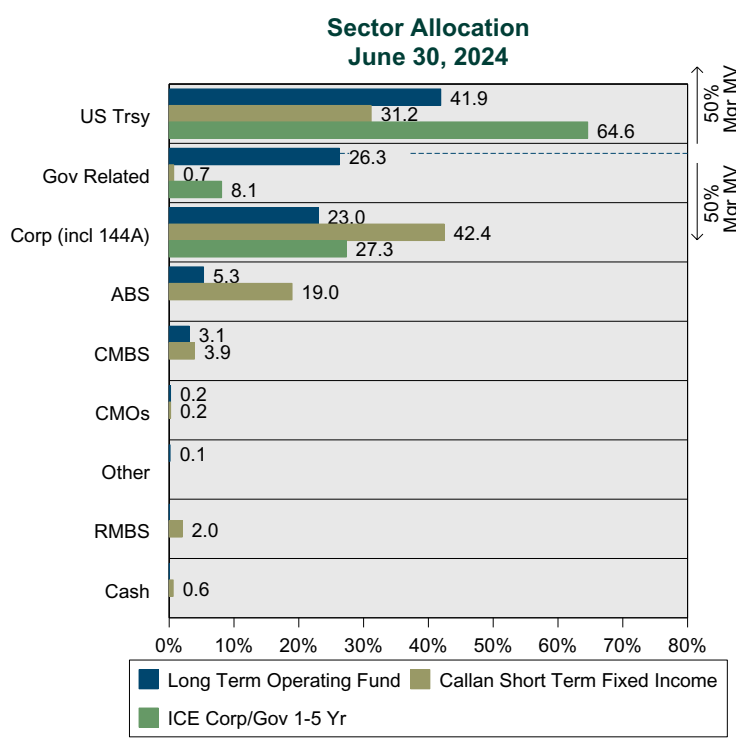
This graph compares the manager's portfolio characteristics with the range of characteristics for the portfolios which make up the manager's style group. This analysis illustrates whether the manager's current holdings are consistent with other managers employing the same style.

Fixed Income Portfolio Characteristics Rankings Against Callan Short Term Fixed Income as of June 30, 2024



Sector Allocation and Quality Ratings

The first graph compares the manager's sector allocation with the average allocation across all the members of the manager's style. The second graph compares the manager's weighted average quality rating with the range of quality ratings for the style.

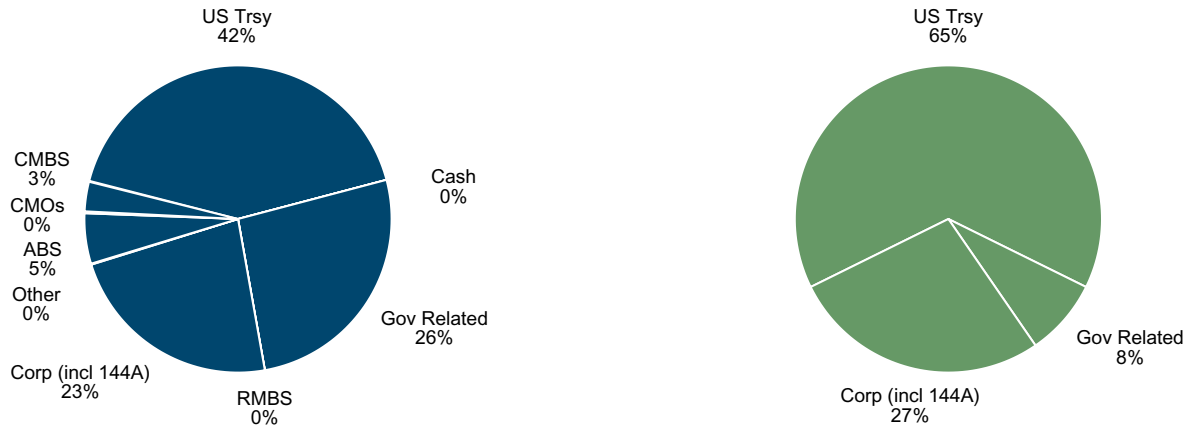


Long Term Operating Fund Portfolio Characteristics Summary As of June 30, 2024

Portfolio Structure Comparison

The charts below compare the structure of the portfolio to that of the index from the three perspectives that have the greatest influence on return. The first chart compares the two portfolios across sectors. The second chart compares the duration distribution. The last chart compares the distribution across quality ratings.

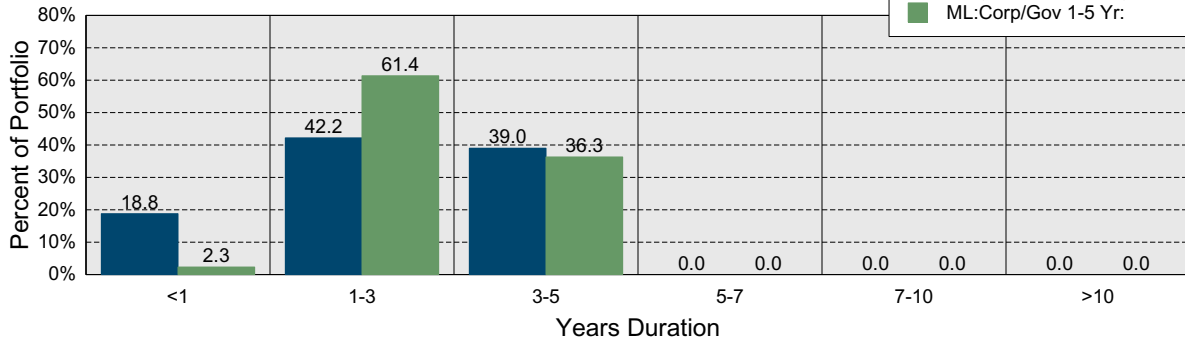
Sector Allocation



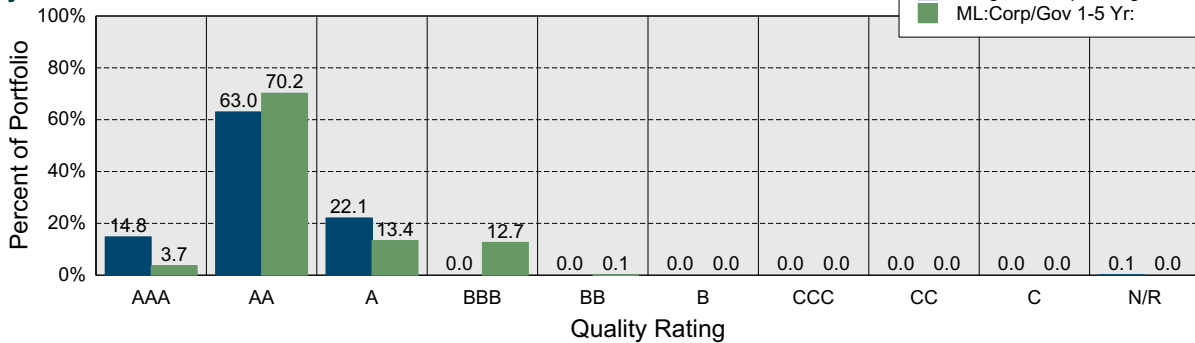
Long Term Operating Fund

ML:Corp/Gov 1-5 Yr

Duration Distribution



Quality Distribution



Liquid Operating Money Period Ended June 30, 2024

Investment Philosophy

Assets were transferred in kind to Insight on 3/1/2024. Performance from 12/1/2014 to 3/1/2024 represents Chandler. Previous performance reflects PIMCO.

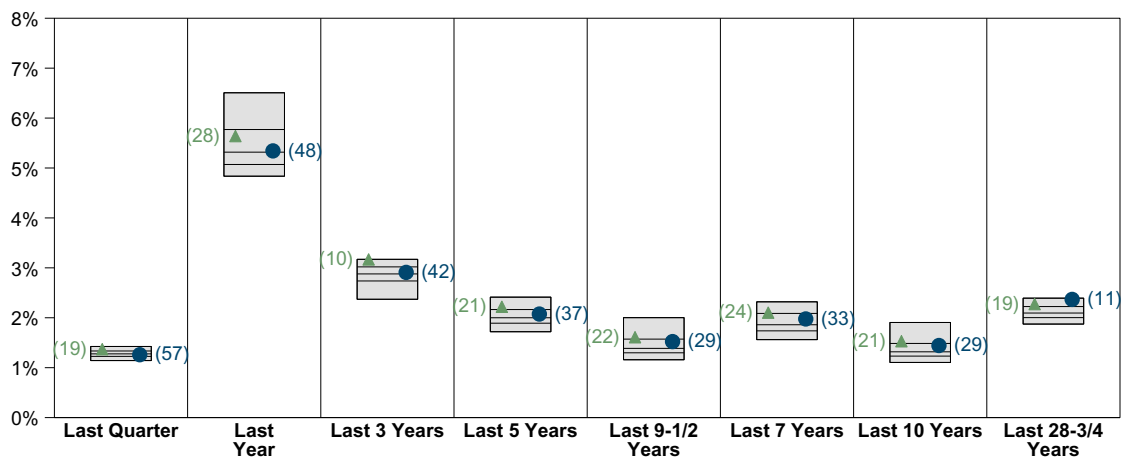
Quarterly Summary and Highlights

- Liquid Operating Money Net's portfolio posted a 1.26% return for the quarter placing it in the 57 percentile of the Callan Money Market Funds group for the quarter and in the 48 percentile for the last year.
- Liquid Operating Money Net's portfolio underperformed the Citigroup 3-Month Treasury Bill by 0.11% for the quarter and underperformed the Citigroup 3-Month Treasury Bill for the year by 0.30%.

Quarterly Asset Growth

Beginning Market Value	\$141,148,996
Net New Investment	\$-47,000,000
Investment Gains/(Losses)	\$2,446,673
Ending Market Value	\$96,595,670

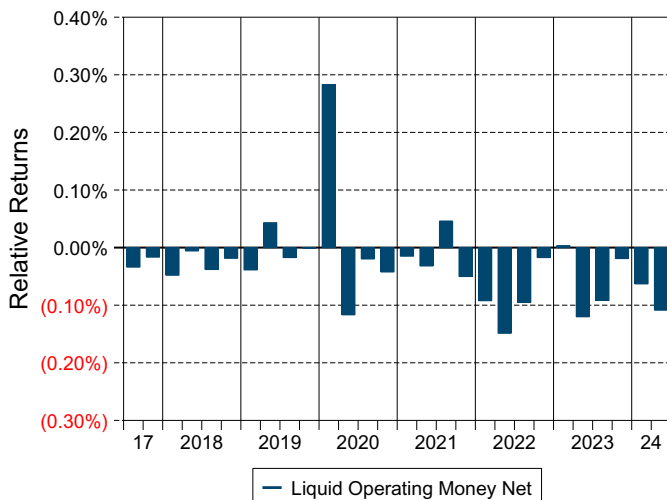
Performance vs Callan Money Market Funds (Net)



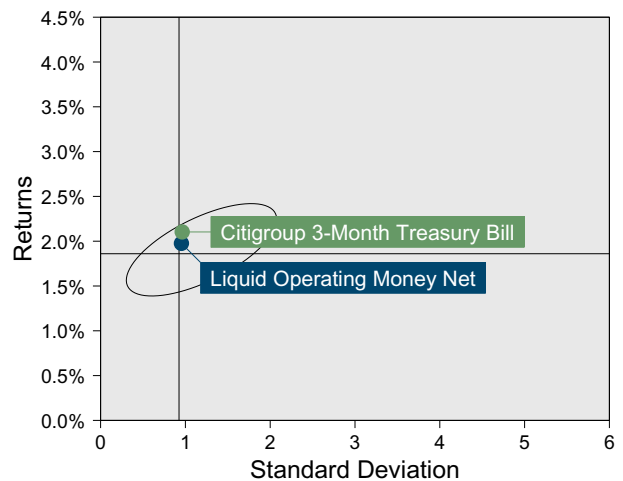
10th Percentile	1.42	6.51	3.17	2.41	2.00	2.32	1.91	2.39
25th Percentile	1.33	5.77	3.02	2.16	1.57	2.09	1.49	2.22
Median	1.28	5.32	2.88	2.00	1.39	1.86	1.32	2.09
75th Percentile	1.23	5.07	2.74	1.89	1.30	1.74	1.23	2.00
90th Percentile	1.14	4.84	2.37	1.72	1.16	1.56	1.10	1.87

Liquid Operating Money Net	●	1.26	5.34	2.91	2.07	1.52	1.98	1.44	2.37
Citigroup 3-Month Treasury Bill	▲	1.37	5.64	3.17	2.22	1.61	2.10	1.53	2.27

Relative Returns vs Citigroup 3-Month Treasury Bill



Callan Money Market Funds (Net) Annualized Seven Year Risk vs Return



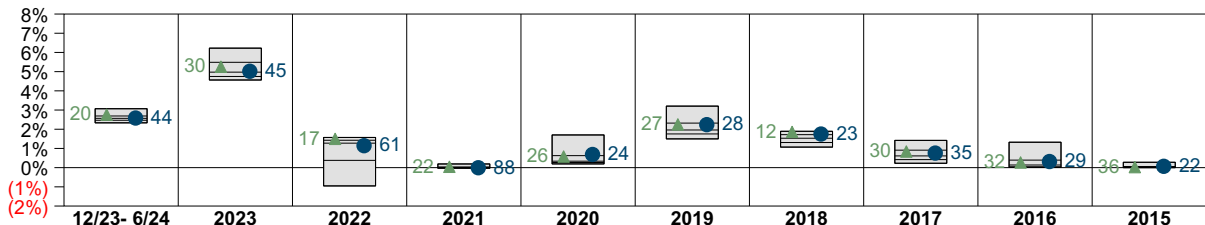
Liquid Operating Money Net Return Analysis Summary

Return Analysis

The graphs below analyze the manager's return on both a risk-adjusted and unadjusted basis. The first chart illustrates the manager's ranking over different periods versus the appropriate style group. The second chart shows the historical quarterly and cumulative manager returns versus the appropriate market benchmark. The last chart illustrates the manager's ranking relative to their style using various risk-adjusted return measures.

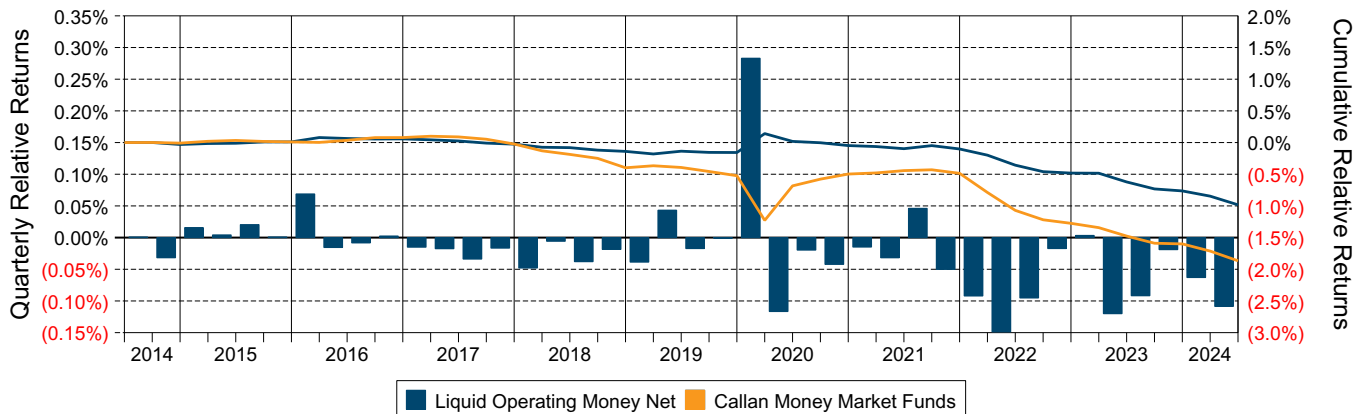
Assets were transferred in kind to Insight on 3/1/2024. Performance from 12/1/2014 to 3/1/2024 represents Chandler. Previous performance reflects PIMCO.

Performance vs Callan Money Market Funds (Net)

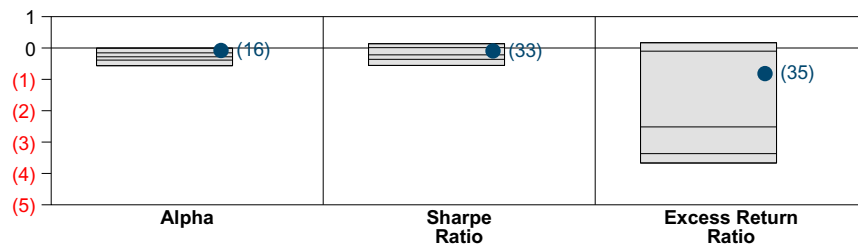


Liquid Operating Money Net	●	2.58	5.02	1.14	(0.00)	0.69	2.24	1.75	0.76	0.32	0.07
Citigroup 3-Month Treasury Bill	▲	2.76	5.26	1.50	0.05	0.58	2.25	1.86	0.84	0.27	0.03

Cumulative and Quarterly Relative Returns vs Citigroup 3-Month Treasury Bill



Risk Adjusted Return Measures vs Citigroup 3-Month Treasury Bill Rankings Against Callan Money Market Funds (Net) Seven Years Ended June 30, 2024



10th Percentile	(0.01)	0.14	0.17
25th Percentile	(0.15)	0.01	(0.10)
Median	(0.28)	(0.22)	(2.52)
75th Percentile	(0.39)	(0.36)	(3.37)
90th Percentile	(0.56)	(0.56)	(3.67)

Liquid Operating Money Net	●	(0.08)	(0.09)	(0.82)
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Callan Research/Education

Quarterly Highlights

The Callan Institute provides research to update clients on the latest industry trends, carefully structured educational programs to enhance the knowledge of industry professionals, and events to enhance dialogue among investing professionals. Visit www.callan.com/research-library to see all of our publications, and www.callan.com/blog to view our blog. For more information contact Barb Gerraty at 415-274-3093 / institute@callan.com.

New Research from Callan's Experts

[Quantifying Sequence-of>Returns Risk for Institutional Investors](#) | This paper shows institutional investors how to quantify sequence-of-returns risk in a single number. The metric is flexible enough to apply to strategic asset-allocation decisions across a variety of investor types.

[Sector-Specialist Strategies on the Rise: Do They Make Sense for Large LPs' Portfolios?](#) | To distinguish themselves in a competitive market, more private equity general partners are offering sector-specialist strategies, which focus on investing in a specific industry.

[2024 Asset Manager DEI Study](#) | The study offers a high-level assessment of the degree to which asset management organizations have established diversity, equity, and inclusion (DEI) policies and procedures.

[2024 DC Trends Survey](#) | This survey provides extensive information for DC plan sponsors to use in improving and benchmarking their plans.

Webinar Replays

[Research Café: ESG Interview Series](#) | This session features Mark Wood, Callan ESG team member, interviewing Nicole Wubbena, fellow ESG and Global Manager Research group member. Their discussion focuses on impact investing in public equity.

Blog Highlights

[Commercial Real Estate Capital Markets and Institutional Investors](#) | A blog post from Christine Mays on the state of the commercial real estate capital markets.

[Is This a Time for Active Managers to Shine?](#) | Tony Lissuzzo of Callan's Nonprofit Group writes on how dispersion affects active management.

Quarterly Updates

[Private Equity Update, 1Q24](#) | A high-level summary of private equity activity in the quarter through all the investment stages

[Active vs. Passive Charts, 1Q24](#) | A comparison of active managers alongside relevant benchmarks over the long term

[Market Pulse, 1Q24](#) | A quarterly market reference guide covering trends in the U.S. economy, developments for institutional investors, and the latest data on the capital markets

[Capital Markets Review, 1Q24](#) | Analysis and a broad overview of the economy and public and private markets activity each quarter across a wide range of asset classes

[Hedge Fund Update, 1Q24](#) | Commentary on developments for hedge funds and multi-asset class (MAC) strategies

[Real Assets Update, 1Q24](#) | A summary of market activity for real assets and private real estate during the quarter

[Private Credit Update, 1Q24](#) | A review of performance and fundraising activity for private credit during the quarter

[Callan Target Date Index™, 1Q24](#) | Tracks the performance and asset allocation of available target date mutual funds and CITs

[Callan DC Index™, 1Q24](#) | Provides underlying fund performance, asset allocation, and cash flows of more than 100 large defined contribution plans representing approximately \$400 billion in assets.

Events

A complete list of all upcoming events can be found on our website: callan.com/events-education.

Please mark your calendar and look forward to upcoming invitations:

October Regional Workshops

October 22, 2024 – Denver

October 23, 2024 – Chicago

For more information about events, please contact **Barb Gerraty**: 415-274-3093 / gerraty@callan.com

Education: By the Numbers

50+

Unique pieces of research the Institute generates each year

525

Attendees (on average) of the Institute's annual National Conference

4,845

Total attendees of the "Callan College" since 1994

Education

Founded in 1994, the "Callan College" offers educational sessions for industry professionals involved in the investment decision-making process.

Introduction to Investments

September 24-26, 2024 – Virtual

This program familiarizes institutional investor trustees and staff and asset management advisers with basic investment theory, terminology, and practices. This course is designed for individuals with less than two years of experience with asset-management oversight and/or support responsibilities.

Our virtual sessions are held over two to three days with virtual modules of 2.5-3 hours, while in-person sessions run either a full day or one-and-a-half days. Virtual tuition is \$950 per person and includes instruction and digital materials. In-person tuition is \$2,350 per person and includes instruction, all materials, breakfast and lunch on each day, and dinner on the first evening with the instructors.

Additional information including registration can be found at: callan.com/events-education



"Research is the foundation of all we do at Callan, and sharing our best thinking with the investment community is our way of helping to foster dialogue to raise the bar across the industry."

Greg Allen, CEO and Chief Research Officer

Definitions

Risk/Reward Statistics

The risk statistics used in this report examine performance characteristics of a manager or a portfolio relative to a benchmark (market indicator) which assumes to represent overall movements in the asset class being considered. The main unit of analysis is the excess return, which is the portfolio return minus the return on a risk free asset (3 month T-Bill).

Alpha measures a portfolio's return in excess of the market return adjusted for risk. It is a measure of the manager's contribution to performance with reference to security selection. A positive alpha indicates that a portfolio was positively rewarded for the residual risk which was taken for that level of market exposure.

Beta measures the sensitivity of rates of portfolio returns to movements in the market index. A portfolio's beta measures the expected change in return per 1% change in the return on the market. If a beta of a portfolio is 1.5, a 1 percent increase in the return on the market will result, on average, in a 1.5 percent increase in the return on the portfolio. The converse would also be true.

Downside Risk stems from the desire to differentiate between "good risk" (upside volatility) and "bad risk" (downside volatility). Whereas standard deviation punishes both upside and downside volatility, downside risk measures only the standard deviation of returns below the target. Returns above the target are assigned a deviation of zero. Both the frequency and magnitude of underperformance affect the amount of downside risk.

Excess Return Ratio is a measure of risk adjusted relative return. This ratio captures the amount of active management performance (value added relative to an index) per unit of active management risk (tracking error against the index.) It is calculated by dividing the manager's annualized cumulative excess return relative to the index by the standard deviation of the individual quarterly excess returns. The Excess Return Ratio can be interpreted as the manager's active risk/reward tradeoff for diverging from the index when the index is mandated to be the "riskless" market position.

Information Ratio measures the manager's market risk-adjusted excess return per unit of residual risk relative to a benchmark. It is computed by dividing alpha by the residual risk over a given time period. Assuming all other factors being equal, managers with lower residual risk achieve higher values in the information ratio. Managers with higher information ratios will add value relative to the benchmark more reliably and consistently.

R-Squared indicates the extent to which the variability of the portfolio returns are explained by market action. It can also be thought of as measuring the diversification relative to the appropriate benchmark. An r-squared value of .75 indicates that 75% of the fluctuation in a portfolio return is explained by market action. An r-squared of 1.0 indicates that a portfolio's returns are entirely related to the market and it is not influenced by other factors. An r-squared of zero indicates that no relationship exists between the portfolio's return and the market.

Relative Standard Deviation is a simple measure of a manager's risk (volatility) relative to a benchmark. It is calculated by dividing the manager's standard deviation of returns by the benchmark's standard deviation of returns. A relative standard deviation of 1.20, for example, means the manager has exhibited 20% more risk than the benchmark over that time period. A ratio of .80 would imply 20% less risk. This ratio is especially useful when analyzing the risk of investment grade fixed-income products where actual historical durations are not available. By using this relative risk measure over rolling time periods one can illustrate the "implied" historical duration patterns of the portfolio versus the benchmark.

Residual Portfolio Risk is the unsystematic risk of a fund, the portion of the total risk unique to the fund (manager) itself and not related to the overall market. This reflects the "bets" which the manager places in that particular asset market. These bets may reflect emphasis in particular sectors, maturities (for bonds), or other issue specific factors which the manager considers a good investment opportunity. Diversification of the portfolio will reduce or eliminate the residual risk of that portfolio.

Risk/Reward Statistics

Rising Declining Periods refer to the sub-asset class cycles vis-a-vis the broader asset class. This is determined by evaluating the cumulative relative sub-asset class index performance to that of the broader asset class index. For example, to determine the Growth Style cycle, the S&P 500 Growth Index (sub-asset class) performance is compared to that of the S&P 500 Index (broader asset class).

Sharpe Ratio is a commonly used measure of risk-adjusted return. It is calculated by subtracting the "risk-free" return (usually 3 Month Treasury Bill) from the portfolio return and dividing the resulting "excess return" by the portfolio's risk level (standard deviation). The result is a measure of return gained per unit of risk taken.

Sortino Ratio is a downside risk-adjusted measure of value-added. It measures excess return over a benchmark divided by downside risk. The natural appeal is that it identifies value-added per unit of truly bad risk. The danger of interpretation, however, lies in these two areas: (1) the statistical significance of the denominator, and (2) its reliance on the persistence of skewness in return distributions.

Standard Deviation is a statistical measure of portfolio risk. It reflects the average deviation of the observations from their sample mean. Standard deviation is used as an estimate of risk since it measures how wide the range of returns typically is. The wider the typical range of returns, the higher the standard deviation of returns, and the higher the portfolio risk. If returns are normally distributed (ie. has a bell shaped curve distribution) then approximately 2/3 of the returns would occur within plus or minus one standard deviation from the sample mean.

Total Portfolio Risk is a measure of the volatility of the quarterly excess returns of an asset. Total risk is composed of two measures of risk: market (non-diversifiable or systematic) risk and residual (diversifiable or unsystematic) risk. The purpose of portfolio diversification is to reduce the residual risk of the portfolio.

Tracking Error is a statistical measure of a portfolio's risk relative to an index. It reflects the standard deviation of a portfolio's individual quarterly or monthly returns from the index's returns. Typically, the lower the Tracking Error, the more "index-like" the portfolio.

Treynor Ratio represents the portfolio's average excess return over a specified period divided by the beta relative to its benchmark over that same period. This measure reflects the reward over the risk-free rate relative to the systematic risk assumed.

Note: Alpha, Total Risk, and Residual Risk are annualized.

Fixed Income Portfolio Characteristics

All Portfolio Characteristics are derived by first calculating the characteristics for each security, and then calculating the market value weighted average of these values for the portfolio.

Allocation by Sector - Sector allocation is one of the tools which managers often use to add value without impacting the duration of the portfolio. The sector weights exhibit can be used to contrast a portfolio's weights with those of the index to identify any significant sector bets.

Average Coupon - The average coupon is the market value weighted average coupon of all securities in the portfolio. The total portfolio coupon payments per year are divided by the total portfolio par value.

Average Moody's Rating for Total Portfolio - A measure of the credit quality as determined by the individual security ratings. The ratings for each security, from Moody's Investor Service, are compiled into a composite rating for the whole portfolio. Quality symbols range from Aaa+ (highest investment quality - lowest credit risk) to C (lowest investment quality - highest credit risk).

Average Option Adjusted (Effective) Convexity - Convexity is a measure of the portfolio's exposure to interest rate risk. It is a measure of how much the duration of the portfolio will change given a change in interest rates. Generally, securities with negative convexities are considered to be risky in that changes in interest rates will result in disadvantageous changes in duration. When a security's duration changes it indicates that the stream of expected future cash-flows has changed, generally having a significant impact on the value of the security. The option adjusted convexity for each security in the portfolio is calculated using models developed by Lehman Brothers and Salomon Brothers which determine the expected stream of cash-flows for the security based on various interest rate scenarios. Expected cash-flows take into account any put or call options embedded in the security, any expected sinking-fund paydowns or any expected mortgage principal prepayments.

Average Option Adjusted (Effective) Duration - Duration is one measure of the portfolio's exposure to interest rate risk. Generally, the higher a portfolio's duration, the more that its value will change in response to interest rate changes. The option adjusted duration for each security in the portfolio is calculated using models developed by Lehman Brothers and Salomon Brothers which determine the expected stream of cash-flows for the security based on various interest rate scenarios. Expected cash-flows take into account any put or call options embedded in the security, any expected sinking-fund paydowns or any expected mortgage principal prepayments.

Average Price - The average price is equal to the portfolio market value divided by the number of securities in the portfolio. Portfolios with an average price above par will tend to generate more current income than those with an average price below par.

Average Years to Expected Maturity - This is a measure of the market-value-weighted average of the years to expected maturity across all of the securities in the portfolio. Expected years to maturity takes into account any put or call options embedded in the security, any expected sinking-fund paydowns or any expected mortgage principal prepayments.

Average Years to Stated Maturity - The average years to stated maturity is the market value weighted average time to stated maturity for all securities in the portfolio. This measure does not take into account imbedded options, sinking fund paydowns, or prepayments.

Current Yield - The current yield is the current annual income generated by the total portfolio market value. It is equal to the total portfolio coupon payments per year divided by the current total portfolio market value.

Fixed Income Portfolio Characteristics

Duration Dispersion - Duration dispersion is the market-value weighted standard deviation of the portfolio's individual security durations around the total portfolio duration. The higher the dispersion, the more variable the security durations relative to the total portfolio duration ("barbellness"), and the smaller the dispersion, the more concentrated the holdings' durations around the overall portfolio's ("bulletness"). The purpose of this statistic is to gauge the "bulletness" or "barbellness" of a portfolio relative to its total duration and to that of its benchmark index.

Effective Yield - The effective yield is the actual total annualized return that would be realized if all securities in the portfolio were held to their expected maturities. Effective yield is calculated as the internal rate of return, using the current market value and all expected future interest and principal cash flows. This measure incorporates sinking fund paydowns, expected mortgage principal prepayments, and the exercise of any "in-the-money" imbedded put or call options.

Weighted Average Life - The weighted average life of a security is the weighted average time to payment of all remaining principal. It is calculated by multiplying each expected future principal payment amount by the time left to the payment. This amount is then divided by the total amount of principal remaining. Weighted average life is commonly used as a measure of the investment life for pass-through security types for comparison to non-pass-through securities.

Disclosures

List of Callan's Investment Manager Clients

Confidential – For Callan Client Use Only

Callan takes its fiduciary and disclosure responsibilities to clients very seriously. We recognize that there are numerous potential conflicts of interest encountered in the investment consulting industry, and that it is our responsibility to manage those conflicts effectively and in the best interest of our clients. At Callan, we employ a robust process to identify, manage, monitor, and disclose potential conflicts on an ongoing basis.

The list below is an important component of our conflicts management and disclosure process. It identifies those investment managers that pay Callan fees for educational, consulting, software, database, or reporting products and services. We update the list quarterly because we believe that our fund sponsor clients should know the investment managers that do business with Callan, particularly those investment manager clients that the fund sponsor clients may be using or considering using. Please note that if an investment manager receives a product or service on a complimentary basis (e.g., attending an educational event), they are not included in the list below. Callan is committed to ensuring that we do not consider an investment manager's business relationship with Callan, or lack thereof, in performing evaluations for or making suggestions or recommendations to its other clients. Please refer to Callan's ADV Part 2A for a more detailed description of the services and products that Callan makes available to investment manager clients through our Institutional Consulting Group, Independent Adviser Group, and Fund Sponsor Consulting Group. Due to the complex corporate and organizational ownership structures of many investment management firms, parent and affiliate firm relationships are not indicated on our list.

Fund sponsor clients may request a copy of the most currently available list at any time. Fund sponsor clients may also request specific information regarding the fees paid to Callan by particular fund manager clients. Per company policy, information requests regarding fees are handled exclusively by Callan's Compliance department.

Manager Name
abrdn
Acadian Asset Management LLC
ACR Alpine Capital Research
Adams Street Partners, LLC
Aegon Asset Management
AEW Capital Management, L.P.
AllianceBernstein
Allspring Global Investments, LLC
Altrinsic Global Advisors, LLC
American Century Investments
Amundi US, Inc.
Antares Capital LP
Apollo Global Management, Inc.
AQR Capital Management
Ares Management LLC
ARGA Investment Management, LP
Ariel Investments, LLC
Aristotle Capital Management, LLC

Manager Name
Atlanta Capital Management Co., LLC
Audax Private Debt
AXA Investment Managers
Baillie Gifford International, LLC
Baird Advisors
Barings LLC
Baron Capital Management, Inc.
Barrow, Hanley, Mewhinney & Strauss, LLC
BentallGreenOak
Beutel, Goodman & Company Ltd.
BlackRock
Blackstone Group (The)
Blue Owl Capital, Inc.
BNY Mellon Asset Management
Boston Partners
Brandes Investment Partners, L.P.
Brandywine Global Investment Management, LLC
Brookfield Asset Management Inc.

Manager Name

Brown Brothers Harriman & Company
Brown Investment Advisory & Trust Company
Capital Group
CastleArk Management, LLC
Cercano Management LLC
Champlain Investment Partners, LLC
CIBC Asset Management Inc.
CIM Group, LP
ClearBridge Investments, LLC
Cohen & Steers Capital Management, Inc.
Columbia Threadneedle Investments
Comvest Partners
Cooke & Bieler, L.P.
Crescent Capital Group LP
Dana Investment Advisors, Inc.
D.E. Shaw Investment Management, LLC
DePrince, Race & Zollo, Inc.
Dimensional Fund Advisors L.P.
Doubleline
DWS
EARNEST Partners, LLC
Fayez Sarofim & Company
Federated Hermes, Inc.
Fidelity Institutional Asset Management
Fiera Capital Corporation
First Eagle Investment Management, LLC
First Hawaiian Bank Wealth Management Division
Fisher Investments
Franklin Templeton
Fred Alger Management, LLC
GAMCO Investors, Inc.
Glenmeade Investment Management, LP
GlobeFlex Capital, L.P.
Goldman Sachs
Golub Capital
GW&K Investment Management
Harbor Capital Group Trust
HarbourVest Partners, LLC
Hardman Johnston Global Advisors LLC
Heitman LLC

Manager Name

Hotchkis & Wiley Capital Management, LLC
HPS Investment Partners, LLC
IFM Investors
Impax Asset Management LLC
Income Research + Management
Insight Investment
Intercontinental Real Estate Corporation
Invesco
J.P. Morgan
Janus
Jennison Associates LLC
Jobs Peak Advisors
Kayne Anderson Rudnick Investment Management, LLC
King Street Capital Management, L.P.
Kohlberg Kravis Roberts & Co. L.P. (KKR)
Lazard Asset Management
LGIM America
Lincoln National Corporation
Longview Partners
Loomis, Sayles & Company, L.P.
Lord, Abbett & Company
LSV Asset Management
MackKay Shields LLC
Macquarie Asset Management
Manulife Investment Management
Manulife | CQS Investment Management
Marathon Asset Management, L.P.
Maverick Real Estate Partners
Mawer Investment Management Ltd.
MetLife Investment Management
MFS Investment Management
Mondrian Investment Partners Limited
Montag & Caldwell, LLC
Morgan Stanley Investment Management
Mount Lucas Management LP
MUFG Bank, Ltd.
Natixis Investment Managers
Neuberger Berman
Newmarket Capital
Newton Investment Management

Manager Name

Nipun Capital, L.P.

NISA Investment Advisors LLC

Northern Trust Asset Management

Nuveen

Oaktree Capital Management, L.P.

Orbis Investment Management Limited

P/E Investments

Pacific Investment Management Company

Parametric Portfolio Associates LLC

Partners Group (USA) Inc.

Pathway Capital Management, LP

Peavine Capital

Peregrine Capital Management, LLC

PGIM DC Solutions

PGIM Fixed Income

PGIM Quantitative Solutions LLC

Pictet Asset Management

PineBridge Investments

Polen Capital Management, LLC

PPM America, Inc.

Pretium Partners, LLC

Principal Asset Management

Raymond James Investment Management

RBC Global Asset Management

Red Cedar Investment Management

Regions Financial Corporation

S&P Dow Jones Indices

Sands Capital Management

Manager Name

Schroder Investment Management North America Inc.

Segall Bryant & Hamill

SLC Management

Star Mountain Capital, LLC

State Street Global Advisors

Strategic Global Advisors, LLC

T. Rowe Price Associates, Inc.

TD Global Investment Solutions – TD Epoch

The TCW Group, Inc.

Thompson, Siegel & Walmsley LLC

TPG Angelo Gordon

Tweedy, Browne Company LLC

UBS Asset Management

VanEck

Vaughan Nelson Investment Management

Versus Capital Group

Victory Capital Management Inc.

Virtus Investment Partners, Inc.

Vontobel Asset Management

Voya

Walter Scott & Partners Limited

WCM Investment Management

Wellington Management Company LLP

Western Asset Management Company LLC

Westfield Capital Management Company, LP

William Blair & Company LLC

Xpionance, Inc.

Important Disclosures

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Callan's performance measurement service reports estimated returns for a portfolio and compares them against relevant benchmarks and peer groups, as appropriate; such service may also report on historical portfolio holdings, comparing them to holdings of relevant benchmarks and peer groups, as appropriate ("portfolio holdings analysis"). To the extent that Callan's reports include a portfolio holdings analysis, Callan relies entirely on holdings, pricing, characteristics, and risk data provided by third parties including custodian banks, record keepers, pricing services, index providers, and investment managers. Callan reports the performance and holdings data as received and does not attempt to audit or verify the holdings data. Callan is not responsible for the accuracy or completeness of the performance or holdings data received from third parties and such data may not have been verified for accuracy or completeness.

Callan's performance measurement service may report on illiquid asset classes, including, but not limited to, private real estate, private equity, private credit, hedge funds and infrastructure. The final valuation reports, which Callan receives from third parties, for of these types of asset classes may not be available at the time a Callan performance report is issued. As a result, the estimated returns and market values reported for these illiquid asset classes, as well as for any composites including these illiquid asset classes, including any total fund composite prepared, may not reflect final data, and therefore may be subject to revision in future quarters.

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The information contained herein may include forward-looking statements regarding future results. The forward-looking statements herein: (i) are best estimations consistent with the information available as of the date hereof and (ii) involve known and unknown risks and uncertainties. Actual results may vary, perhaps materially, from the future results projected in this document. Undue reliance should not be placed on forward-looking statements.

Callan is not responsible for reviewing the risks of individual securities or the compliance/non-compliance of individual security holdings with a client's investment policy guidelines.

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Callan undertakes no obligation to update the information contained herein except as specifically requested by the client.

Past performance is no guarantee of future results.

U.S. Bank Pivot
Month End Investment Detail w/Accruals

Page: 1 of 7
 Print Date: 08/19/2024 at 12:31:20 pm
 As of Date: 06/30/2024

Account Number: 6745046600

Name: OCS D LIQUID OPERATING PORTFOLIO

<u>Asset Name</u>	<u>CUSIP</u>	<u>Current Allocation</u>	<u>Units</u>	<u>Price</u>	<u>Date Priced</u>	<u>Market Value</u>	<u>Cost</u>	<u>Unrealized Gain/Loss</u>	<u>Est. Annual Income</u>	<u>Yield</u>	<u>Accrued Income</u>
Cash & Cash Equivalents											
CASH											
Income Cash		19.9%				19,174,023.06		19,174,023.06			
Principal Cash		-19.9%				-19,174,023.06		-19,174,023.06			
Total for CASH						0.00		0.00			
COMM PAPER - DISCOUNT											
CHEVRON CORP DISC COML C P 7/09/24	16677JG91	4.9%	4,750,000.0000	0.9988	06/28/2024	4,744,347.50	4,736,663.05	7,684.45	0.00	0.0%	
LILLY ELI CO DISC COML C P 7/31/24	53245PGX0	2.3%	2,250,000.0000	0.9956	06/28/2024	2,239,987.50	2,238,030.00	1,957.50	0.00	0.0%	
NOVARTIS FIN CORP C P 8/07/24	6698M4H70	3.1%	3,000,000.0000	0.9944	06/28/2024	2,983,320.00	2,982,333.33	986.67	0.00	0.0%	
UNILEVER CAP CORP DISC C P 9/24/24	90477DJQ0	2.3%	2,250,000.0000	0.9871	06/28/2024	2,221,042.50	2,217,900.00	3,142.50	0.00	0.0%	
UNITEDHEALTH GROUP INC C P 8/23/24	91058THP4	3.1%	3,000,000.0000	0.9920	06/28/2024	2,976,120.00	2,971,573.33	4,546.67	0.00	0.0%	
Total for COMM PAPER - DISCOUNT						15,164,817.50	15,146,499.71	18,317.79	0.00	0.0%	
SHORT TERM FDS-TAXABLE (ACM)											
FIRST AM GOVT OB FD CL Z	31846V567	0.1%	89,328.5000	1.0000	06/28/2024	89,328.50	89,328.50	0.00	4,616.95	5.2%	191.97
Total for SHORT TERM FDS-TAXABLE (ACM)						89,328.50	89,328.50	0.00	4,616.95	5.2%	191.97
U. S. TREASURY BILLS											
U S TREASURY BILL 7/23/24	912797KQ9	3.1%	2,950,000.0000	0.9968	06/28/2024	2,940,530.50	2,900,489.72	40,040.78	154,911.88	5.3%	
U S TREASURY BILL 8/29/24	912797KD8	2.2%	2,100,000.0000	0.9914	06/28/2024	2,081,919.00	2,081,028.78	890.22	110,617.52	5.3%	
U S TREASURY BILL 9/03/24	912797LA3	10.2%	9,950,000.0000	0.9907	06/28/2024	9,857,266.00	9,844,132.85	13,133.15	524,489.47	5.3%	
Total for U. S. TREASURY BILLS						14,879,715.50	14,825,651.35	54,064.15	790,018.87	5.3%	
Total For Cash & Cash Equivalents						30,133,861.50	30,061,479.56	72,381.94	794,635.82	2.6%	191.97
Fixed Income											
CORPORATE BONDS AND NOTES											
BB T CORPORATION MTN 2.500% 8/01/24	05531FBH5	1.0%	1,000,000.0000	0.9968	06/28/2024	996,800.00	972,700.00	24,100.00	25,000.00	2.5%	10,416.67
BRISTOL MYERS SQUIBB 2.900% 7/26/24	110122CM8	5.2%	5,000,000.0000	0.9980	06/28/2024	4,990,100.00	4,958,350.00	31,750.00	145,000.00	2.9%	62,430.56
EXXON MOBIL 2.019% 8/16/24	30231GBC5	3.9%	3,751,000.0000	0.9955	06/28/2024	3,734,195.52	3,730,669.58	3,525.94	75,732.69	2.0%	28,399.76
MORGAN STANLEY MTN 5.85423% 1/22/25	61747YEB7	2.1%	2,000,000.0000	1.0005	06/28/2024	2,000,980.00	2,001,820.00	-840.00	117,084.60	5.9%	22,441.22
REALTY INCOME CORP 3.875% 7/15/24	756109AQ7	2.4%	2,359,000.0000	0.9993	06/28/2024	2,357,277.93	2,356,900.49	377.44	91,411.25	3.9%	42,150.74
SIMON PROPERTY GROUP 2.000% 9/13/24	828807DG9	2.3%	2,250,000.0000	0.9925	06/28/2024	2,233,102.50	2,230,762.50	2,340.00	45,000.00	2.0%	13,500.00
Total for CORPORATE BONDS AND NOTES						16,312,455.95	16,251,202.57	61,253.38	499,228.54	3.1%	179,338.95
US AGENCIES-DISC/ZERO CPN											
F H L B DISC NTS 8/29/24	313384D89	15.4%	15,000,000.0000	0.9910	06/28/2024	14,864,700.00	14,864,762.50	-62.50	0.00	0.0%	
F N M A DISC NT 7/31/24	313588A39	15.5%	15,000,000.0000	0.9952	06/28/2024	14,927,850.00	14,910,568.75	17,281.25	1.50	0.0%	
Total for US AGENCIES-DISC/ZERO CPN						29,792,550.00	29,775,331.25	17,218.75	1.50	0.0%	

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Month End Investment Detail w/Accruals

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Account Number: 6745046600

Name: OCSD LIQUID OPERATING PORTFOLIO

<u>Asset Name</u>	<u>CUSIP</u>	<u>Current Allocation</u>	<u>Units</u>	<u>Price</u>	<u>Date Priced</u>	<u>Market Value</u>	<u>Cost</u>	<u>Unrealized Gain/Loss</u>	<u>Est. Annual Income</u>	<u>Yield</u>	<u>Accrued Income</u>
US TREASURY BONDS & NOTES											
U S TREASURY NT 3.000% 6/30/24	91282CEX5	10.4%	10,000,000.0000	1.0000	06/28/2024	10,000,000.00	9,866,015.62	133,984.38	300,000.00	3.0%	150,000.00
U S TREASURY NT 0.0001% 7/31/24	91282CFD8	10.4%	10,000,000.0000	0.9998	06/28/2024	9,998,000.00	9,999,222.53	-1,222.53	10.00	0.0%	1.72
Total for US TREASURY BONDS & NOTES						19,998,000.00	19,865,238.15	132,761.85	300,010.00	1.5%	150,001.72
Total For Fixed Income						66,103,005.95	65,891,771.97	211,233.98	799,240.04	1.2%	329,340.67
Total For Account 6745046600						96,236,867.45	95,953,251.53	283,615.92	1,593,875.86	1.7%	329,532.64

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Account Number: 6745046601

Name: OCS D LONG-TERM PORTFOLIO

<u>Asset Name</u>	<u>CUSIP</u>	<u>Current Allocation</u>	<u>Units</u>	<u>Price</u>	<u>Date Priced</u>	<u>Market Value</u>	<u>Cost</u>	<u>Unrealized Gain/Loss</u>	<u>Est. Annual Income</u>	<u>Yield</u>	<u>Accrued Income</u>
Cash & Cash Equivalents											
CASH											
Income Cash		11.7%				80,727,683.02		80,727,683.02			
Principal Cash		-11.7%				-80,727,683.02		-80,727,683.02			
Total for CASH						0.00		0.00			
COMM PAPER - DISCOUNT											
CHEVRON CORP DISC COML C P 7/09/24	16677JG91	0.2%	1,525,000.0000	0.9988	06/28/2024	1,523,185.25	1,520,718.14	2,467.11	0.00	0.0%	
NOVARTIS FIN CORP DISC C P 7/26/24	6698M4GS5	0.1%	675,000.0000	0.9963	06/28/2024	672,495.75	671,814.00	681.75	0.00	0.0%	
Total for COMM PAPER - DISCOUNT						2,195,681.00	2,192,532.14	3,148.86	0.00	0.0%	
SHORT TERM FDS-TAXABLE (ACM)											
FIRST AM GOVT OB FD CL Z	31846V567	0.0%	249,405.0200	1.0000	06/28/2024	249,405.02	249,405.02	0.00	12,890.52	5.2%	1,179.36
Total for SHORT TERM FDS-TAXABLE (ACM)						249,405.02	249,405.02	0.00	12,890.52	5.2%	1,179.36
Total For Cash & Cash Equivalents						2,445,086.02	2,441,937.16	3,148.86	12,890.52	0.5%	1,179.36
Fixed Income											
CORPORATE BONDS AND NOTES											
ACE INA HOLDING 3.150% 3/15/25	00440EAS6	0.3%	2,000,000.0000	0.9843	06/28/2024	1,968,520.00	2,203,740.00	-235,220.00	63,000.00	3.2%	18,550.00
AMAZON COM 3.300% 4/13/27	023135CF1	0.3%	2,000,000.0000	0.9589	06/28/2024	1,917,880.00	1,996,540.00	-78,660.00	66,000.00	3.4%	14,300.00
AMAZON COM INC 4.550% 12/01/27	023135CP9	0.3%	2,000,000.0000	0.9926	06/28/2024	1,985,140.00	2,028,800.00	-43,660.00	91,000.00	4.6%	7,583.33
AMERICAN HONDA MTN 1.500% 1/13/25	02665WEA5	0.9%	6,000,000.0000	0.9790	06/28/2024	5,873,760.00	5,979,632.85	-105,872.85	90,000.00	1.5%	42,000.00
AMERICAN HONDA MTN 5.125% 7/07/28	02665WEM9	0.1%	1,000,000.0000	1.0046	06/28/2024	1,004,560.00	988,260.00	16,300.00	51,250.00	5.1%	24,770.83
APPLE INC 2.500% 2/09/25	037833AZ3	0.3%	2,000,000.0000	0.9830	06/28/2024	1,966,040.00	2,118,560.00	-152,520.00	50,000.00	2.5%	19,722.22
BANK AMER CORP MTN 1.319% 6/19/26	06051GJD2	0.3%	2,250,000.0000	0.9582	06/28/2024	2,155,972.50	2,254,432.50	-98,460.00	29,677.50	1.4%	989.25
BANK NEW YORK MTN 3.992% 6/13/28	06406RBG1	0.4%	2,500,000.0000	0.9671	06/28/2024	2,417,725.00	2,403,150.00	14,575.00	99,800.00	4.1%	4,990.00
BANK OF AMERICA MTN 3.824% 1/20/28	06051GGF0	0.9%	6,275,000.0000	0.9638	06/28/2024	6,048,096.00	5,907,613.65	140,482.35	239,956.00	4.0%	107,313.66
BANK OF AMERICA MTN 3.970% 3/05/29	06051GHG7	0.6%	4,500,000.0000	0.9561	06/28/2024	4,302,630.00	4,305,375.00	-2,745.00	178,650.00	4.2%	57,565.00
BANK OF AMERICAN MTN 2.015% 2/13/26	06051GHY8	0.4%	2,500,000.0000	0.9771	06/28/2024	2,442,775.00	2,583,450.00	-140,675.00	50,375.00	2.1%	19,310.42
BANK OF NEW YORK MTN 3.950% 11/18/25	06406HCQ0	0.2%	1,500,000.0000	0.9831	06/28/2024	1,474,665.00	1,537,365.00	-62,700.00	59,250.00	4.0%	7,077.08
BERKSHIRE HATHAWAY 2.300% 3/15/27	084664CZ2	0.9%	6,875,000.0000	0.9374	06/28/2024	6,444,418.75	6,873,693.75	-429,275.00	158,125.00	2.5%	46,559.03
CATERPILLAR FINL MTN 3.600% 8/12/27	14913R3A3	0.5%	3,250,000.0000	0.9625	06/28/2024	3,127,962.50	3,213,062.50	-85,100.00	117,000.00	3.7%	45,175.00
CHARLES SCHWAB CORP 2.450% 3/03/27	808513BY0	0.3%	2,325,000.0000	0.9327	06/28/2024	2,168,434.50	2,322,489.00	-154,054.50	56,962.50	2.6%	18,671.04
COMCAST CORP 3.550% 5/01/28	20030NCH2	0.7%	5,000,000.0000	0.9500	06/28/2024	4,749,750.00	4,785,920.00	-36,170.00	177,500.00	3.7%	29,583.33
DEERE JOHN MTN 4.150% 9/15/27	24422EWK1	0.3%	2,000,000.0000	0.9781	06/28/2024	1,956,180.00	1,972,620.00	-16,440.00	83,000.00	4.2%	24,438.89
DEERE JOHN MTN 4.750% 1/20/28	24422EWR6	0.9%	6,500,000.0000	0.9957	06/28/2024	6,472,310.00	6,580,745.00	-108,435.00	308,750.00	4.8%	138,079.86
ERAC USA FINANCE 5.000% 2/15/29	26884TAY8	1.0%	7,250,000.0000	0.9973	06/28/2024	7,230,715.00	7,272,330.00	-41,615.00	362,500.00	5.0%	143,993.06
GUARDIAN LIFE MTN 1.250% 5/13/26	40139LBD4	0.4%	3,250,000.0000	0.9284	06/28/2024	3,017,202.50	3,124,290.00	-107,087.50	40,625.00	1.3%	5,416.67
HONEYWELL 1.350% 6/01/25	438516CB0	0.7%	5,000,000.0000	0.9643	06/28/2024	4,821,650.00	5,119,000.00	-297,350.00	67,500.00	1.4%	5,625.00

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Account Number: 6745046601

Name: OCSL LONG-TERM PORTFOLIO

<u>Asset Name</u>	<u>CUSIP</u>	<u>Current Allocation</u>	<u>Units</u>	<u>Price</u>	<u>Date Priced</u>	<u>Market Value</u>	<u>Cost</u>	<u>Unrealized Gain/Loss</u>	<u>Est. Annual Income</u>	<u>Yield</u>	<u>Accrued Income</u>
JPMORGAN CHASE CO 2.005% 3/13/26	46647PBH8	0.5%	3,500,000.0000	0.9741	06/28/2024	3,409,385.00	3,602,345.00	-192,960.00	70,175.00	2.1%	21,052.50
JPMORGAN CHASE CO 3.509% 1/23/29	46647PAM8	1.0%	7,250,000.0000	0.9457	06/28/2024	6,856,035.00	6,868,505.00	-12,470.00	254,402.50	3.7%	111,654.43
LEHMAN BRTH MTN ES 0.00001% 1/24/13	525ESCIB7	0.0%	600,000.0000	0.0003	06/28/2024	180.00	314,842.34	-314,662.34	0.06	0.0%	
MERCK CO INC 4.050% 5/17/28	58933YBH7	1.0%	7,000,000.0000	0.9790	06/28/2024	6,852,790.00	6,994,864.00	-142,074.00	283,500.00	4.1%	34,650.00
MET LIFE GLOB MTN 1.875% 1/11/27	59217GER6	0.8%	5,920,000.0000	0.9228	06/28/2024	5,462,680.00	5,913,251.20	-450,571.20	111,000.00	2.0%	52,416.67
MET TOWER MTN 1.250% 9/14/26	58989V2D5	0.5%	3,745,000.0000	0.9168	06/28/2024	3,433,266.20	3,741,554.60	-308,288.40	46,812.50	1.4%	13,913.72
MORGAN STANLEY MTN 5.652% 4/13/28	61747YFP5	1.4%	9,750,000.0000	1.0099	06/28/2024	9,846,622.50	9,753,225.60	93,396.90	551,070.00	5.6%	110,214.00
QUALCOMM INC 3.450% 5/20/25	747525AF0	1.1%	8,000,000.0000	0.9836	06/28/2024	7,868,720.00	8,479,891.80	-611,171.80	276,000.00	3.5%	31,433.33
REALTY INCOME CORP 4.700% 12/15/28	756109BS2	0.8%	5,500,000.0000	0.9817	06/28/2024	5,399,570.00	5,462,290.00	-62,720.00	258,500.00	4.8%	11,488.89
TOYOTA MOTOR MTN 3.050% 3/22/27	89236TJZ9	0.3%	2,000,000.0000	0.9496	06/28/2024	1,899,280.00	1,945,900.00	-46,620.00	61,000.00	3.2%	16,775.00
TOYOTA MTR CR MTN 1.125% 6/18/26	89236TJK2	1.0%	7,285,000.0000	0.9261	06/28/2024	6,746,492.80	7,281,794.60	-535,301.80	81,956.25	1.2%	2,959.53
UNITEDHEALTH 1.150% 5/15/26	91324PEC2	0.5%	4,000,000.0000	0.9296	06/28/2024	3,718,280.00	3,904,703.05	-186,423.05	46,000.00	1.2%	5,877.78
UNITEDHEALTH 5.250% 2/15/28	91324PEP3	0.7%	5,000,000.0000	1.0130	06/28/2024	5,065,100.00	5,114,225.00	-49,125.00	262,500.00	5.2%	99,166.67
US BANK NA MTN 2.050% 1/21/25	90331HPL1	1.0%	7,270,000.0000	0.9801	06/28/2024	7,125,108.90	7,254,514.90	-129,406.00	149,035.00	2.1%	66,237.78
VIRGINIA ELEC PWR CO 3.750% 5/15/27	927804GHI	0.8%	5,735,000.0000	0.9631	06/28/2024	5,523,263.80	5,736,523.40	-213,259.60	215,062.50	3.9%	27,480.21
WALMART INC 1.050% 9/17/26	931142ER0	0.2%	1,725,000.0000	0.9218	06/28/2024	1,590,174.00	1,721,739.75	-131,565.75	18,112.50	1.1%	5,232.50
WALMART INC 3.950% 9/09/27	931142EX7	0.7%	4,995,000.0000	0.9770	06/28/2024	4,880,314.80	4,989,807.70	-109,492.90	197,302.50	4.0%	61,383.00
Total for CORPORATE BONDS AND NOTES						159,223,649.75	164,651,047.19	-5,427,397.44	5,323,349.81	3.3%	1,453,649.68
CORPORATE PAYDOWN SECURITIES											
AMERICAN EXPRESS 3.390% 5/17/27	02582IJT8	0.9%	6,620,000.0000	0.9821	06/28/2024	6,501,502.00	6,618,535.66	-117,033.66	224,418.00	3.5%	9,974.13
AMERICAN EXPRESS 3.750% 8/16/27	02582IJV3	0.3%	2,000,000.0000	0.9820	06/28/2024	1,964,020.00	1,934,062.50	29,957.50	75,000.00	3.8%	3,333.33
BMW VEH OWNER TR 5.470% 2/25/28	05592XAD2	0.2%	1,415,000.0000	1.0031	06/28/2024	1,419,428.95	1,414,749.26	4,679.69	77,400.49	5.5%	1,290.01
CHASE ISSUE TR 4.600% 1/16/29	161571HV9	1.2%	8,040,000.0000	0.9908	06/28/2024	7,966,032.00	8,038,775.51	-72,743.51	369,840.00	4.6%	16,437.33
GM FIN CONS AUT 3.100% 2/16/27	362585AC5	0.2%	1,747,199.0400	0.9842	06/28/2024	1,719,593.30	1,746,833.87	-27,240.57	54,163.22	3.1%	2,256.80
GM FIN CONS AUTO 0.680% 9/16/26	362554AC1	0.1%	762,590.3200	0.9767	06/28/2024	744,837.22	762,570.88	-17,733.66	5,185.62	0.7%	216.07
GM FIN CONS AUTO 1.260% 11/16/26	380146AC4	0.1%	851,946.0300	0.9778	06/28/2024	833,075.43	851,872.00	-18,796.57	10,734.52	1.3%	447.27
HONDA AUTO REC 0.880% 1/21/26	43815GAC3	0.1%	915,027.6300	0.9797	06/28/2024	896,406.82	914,834.74	-18,427.92	8,052.24	0.9%	223.67
HONDA AUTO REC OWN 1.880% 5/15/26	43815BAC4	0.3%	2,433,428.2600	0.9811	06/28/2024	2,387,363.46	2,433,062.27	-45,698.81	45,748.46	1.9%	2,033.26
HYUNDAI AUTO REC 2.220% 10/15/26	448977AD0	0.4%	2,702,735.2900	0.9819	06/28/2024	2,653,734.70	2,702,631.24	-48,896.54	60,000.74	2.3%	2,666.70
HYUNDAI AUTO REC 0.38001% 9/15/25	44933LAC7	0.0%	67,560.7000	0.9976	06/28/2024	67,399.23	67,553.60	-154.37	256.74	0.4%	9.98
HYUNDAI AUTO REC TR 0.740% 5/15/26	44935FAD6	0.1%	604,816.5200	0.9836	06/28/2024	594,897.53	604,681.52	-9,783.99	4,475.64	0.8%	198.92
JOHN DEERE OWN 0.520% 3/16/26	47789QAC4	0.1%	829,234.5000	0.9807	06/28/2024	813,263.44	829,160.52	-15,897.08	4,312.01	0.5%	191.65
JOHN DEERE OWNER 2.320% 9/15/26	47787JAC2	0.2%	1,671,364.6800	0.9803	06/28/2024	1,638,488.94	1,670,994.97	-32,506.03	38,775.67	2.4%	1,723.36
JOHN DEERE OWNER 5.090% 6/15/27	47800BAC2	0.6%	4,040,000.0000	0.9964	06/28/2024	4,025,577.20	4,039,686.50	-14,109.30	205,636.00	5.1%	9,139.38
JOHN DEERE OWN TR 3.740% 2/16/27	47800AAC4	0.4%	2,763,691.5700	0.9859	06/28/2024	2,724,723.52	2,763,427.64	-38,704.12	103,362.07	3.8%	4,593.87
Total for CORPORATE PAYDOWN SECURITIES						36,950,343.73	37,393,432.68	-443,088.95	1,287,361.43	3.5%	54,735.73
FOREIGN GOVERNMENT BONDS											

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Account Number: 6745046601

Name: OCSD LONG-TERM PORTFOLIO

<u>Asset Name</u>	<u>CUSIP</u>	<u>Current Allocation</u>	<u>Units</u>	<u>Price</u>	<u>Date Priced</u>	<u>Market Value</u>	<u>Cost</u>	<u>Unrealized Gain/Loss</u>	<u>Est. Annual Income</u>	<u>Yield</u>	<u>Accrued Income</u>
IFC M T N 4.500% 7/13/28	45950KDD9	0.6%	4,130,000.0000	1.0004	06/28/2024	4,131,569.40	4,125,415.70	6,153.70	185,850.00	4.5%	86,730.00
INTER AMER BK M T N 0.625% 7/15/25	4581X0DN5	0.7%	5,050,000.0000	0.9545	06/28/2024	4,820,124.00	5,071,967.50	-251,843.50	31,562.50	0.7%	14,553.82
INTER AMER BK M T N 0.875% 4/20/26	4581X0DV7	1.8%	13,370,000.0000	0.9315	06/28/2024	12,454,021.30	13,308,765.40	-854,744.10	116,987.50	0.9%	23,072.53
INTER AMER BK M T N 4.125% 2/15/29	4581X0EN4	1.0%	7,000,000.0000	0.9860	06/28/2024	6,901,860.00	6,931,610.00	-29,750.00	288,750.00	4.2%	121,114.58
INTER AMER DEV BK 3.125% 9/18/28	4581X0DC9	1.1%	8,250,000.0000	0.9471	06/28/2024	7,813,822.50	7,827,314.00	-13,491.50	257,812.50	3.3%	73,763.02
INTL BK M T N 0.500% 10/28/25	459058JL8	1.4%	10,000,000.0000	0.9426	06/28/2024	9,425,700.00	9,970,601.60	-544,901.60	50,000.00	0.5%	8,750.00
INTL BK M T N 0.626% 4/22/25	459058JB0	0.9%	6,245,000.0000	0.9639	06/28/2024	6,019,742.85	6,220,831.85	-201,089.00	39,093.70	0.6%	7,492.96
INTL BK M T N 3.500% 7/12/28	459058KT9	2.1%	15,000,000.0000	0.9635	06/28/2024	14,453,100.00	14,424,808.40	28,291.60	525,000.00	3.6%	246,458.33
Total for FOREIGN GOVERNMENT BONDS						66,019,940.05	67,881,314.45	-1,861,374.40	1,495,056.20	2.3%	581,935.24
GNMA/FNMA/FHLMC POOLS											
F H L M C #786064 6.262% 1/01/28	31348SWZ3	0.0%	552.5200	0.9948	06/28/2024	549.63	539.06	10.57	34.60	6.3%	5.71
F N M A #257179 4.500% 4/01/28	31371NUC7	0.0%	3,286.8100	0.9814	06/28/2024	3,225.51	3,476.11	-250.60	147.91	4.6%	12.33
F N M A #357969 5.000% 9/01/35	31376KT22	0.0%	33,081.3900	0.9872	06/28/2024	32,656.96	35,562.49	-2,905.53	1,654.07	5.1%	137.84
F N M A #745580 5.000% 6/01/36	31403DJZ3	0.0%	34,569.9200	0.9874	06/28/2024	34,135.03	37,162.69	-3,027.66	1,728.50	5.1%	144.04
F N M A #748678 5.000% 10/01/33	31403GXF4	0.0%	441.8000	0.9785	06/28/2024	432.32	474.93	-42.61	22.09	5.1%	1.84
F N M A #815971 5.000% 3/01/35	31406PQY8	0.0%	44,642.0400	0.9864	06/28/2024	44,035.35	47,990.20	-3,954.85	2,232.10	5.1%	186.01
F N M A #823358 5.959% 2/01/35	31406XWT5	0.0%	13,072.2000	1.0063	06/28/2024	13,154.29	12,970.07	184.22	778.97	5.9%	64.91
F N M A #826080 5.000% 7/01/35	31407BXH7	0.0%	6,549.4800	0.9864	06/28/2024	6,460.47	7,040.68	-580.21	327.47	5.1%	27.29
F N M A #888336 5.000% 7/01/36	31410F4V4	0.0%	57,363.1700	0.9869	06/28/2024	56,612.29	61,665.41	-5,053.12	2,868.16	5.1%	239.01
F N M A #AL0869 4.500% 6/01/29	3138EG6F6	0.0%	2,419.9000	0.9827	06/28/2024	2,377.96	2,559.30	-181.34	108.90	4.6%	9.07
F N M A #MA0022 4.500% 4/01/29	31417YAY3	0.0%	3,998.6900	0.9833	06/28/2024	3,931.87	4,229.01	-297.14	179.94	4.6%	15.00
G N M A I I #080023 3.750% 12/20/26	36225CAZ9	0.0%	3,011.9300	0.9919	06/28/2024	2,987.59	3,061.70	-74.11	112.95	3.8%	12.86
G N M A I I #080088 4.000% 6/20/27	36225CC20	0.0%	3,120.8700	0.9891	06/28/2024	3,086.82	3,189.16	-102.34	124.83	4.0%	10.40
G N M A I I #080395 3.875% 4/20/30	36225CNM4	0.0%	2,029.0700	0.9925	06/28/2024	2,013.89	2,010.68	3.21	78.63	3.9%	10.78
G N M A I I #080408 3.875% 5/20/30	36225CN28	0.0%	17,699.4400	0.9928	06/28/2024	17,571.30	17,519.65	51.65	685.85	3.9%	57.15
G N M A I I #080965 3.625% 7/20/34	36225DCB8	0.0%	15,511.5900	0.9918	06/28/2024	15,384.71	15,501.89	-117.18	562.30	3.7%	46.86
Total for GNMA/FNMA/FHLMC POOLS						238,616.00	254,953.03	-16,337.03	11,647.26	4.9%	981.10
OTHER FOREIGN CORPORATE BONDS											
BANK MONTREAL MTN CV 5.717% 9/25/28	06368LWU6	0.2%	1,500,000.0000	1.0202	06/28/2024	1,530,360.00	1,480,320.00	50,040.00	85,755.00	5.6%	22,868.00
BANK OF MONTREAL MTN 1.250% 9/15/26	06368FAC3	0.4%	3,000,000.0000	0.9160	06/28/2024	2,747,940.00	2,994,647.40	-246,707.40	37,500.00	1.4%	11,250.00
BANK OF MONTREAL MTN 1.850% 5/01/25	06367WB85	0.4%	3,000,000.0000	0.9700	06/28/2024	2,910,000.00	3,097,260.00	-187,260.00	55,500.00	1.9%	9,250.00
ROYAL BANK OF MTN 1.150% 6/10/25	78015K7H1	0.6%	4,000,000.0000	0.9602	06/28/2024	3,840,960.00	4,013,620.00	-172,660.00	46,000.00	1.2%	2,683.33
ROYAL BK CDA MTN 5.200% 8/01/28	78016HXS2	0.9%	6,500,000.0000	1.0066	06/28/2024	6,542,705.00	6,406,660.00	136,045.00	338,000.00	5.2%	140,833.33
TORONTO DOMINION MTN 1.950% 1/12/27	89114TZN5	0.3%	2,000,000.0000	0.9281	06/28/2024	1,856,140.00	1,984,582.40	-128,442.40	39,000.00	2.1%	18,308.33
TORONTO DOMINION MTN 2.800% 3/10/27	89114TZT2	0.7%	5,000,000.0000	0.9389	06/28/2024	4,694,400.00	4,960,350.00	-265,950.00	140,000.00	3.0%	43,166.67
Total for OTHER FOREIGN CORPORATE BONDS						24,122,505.00	24,937,439.80	-814,934.80	741,755.00	3.1%	248,359.66

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Name: OCS D LONG-TERM PORTFOLIO

<u>Asset Name</u>	<u>CUSIP</u>	<u>Current Allocation</u>	<u>Units</u>	<u>Price</u>	<u>Date Priced</u>	<u>Market Value</u>	<u>Cost</u>	<u>Unrealized Gain/Loss</u>	<u>Est. Annual Income</u>	<u>Yield</u>	<u>Accrued Income</u>
REMICS AND OTHER GOVT PAYDOWNS											
F H L B GTD REMIC 3.171% 10/25/24	3137BFE98	0.7%	4,733,384.7000	0.9920	06/28/2024	4,695,659.62	5,091,716.69	-396,057.07	150,095.63	3.2%	12,507.97
F H L M C MLTCL MT 3.350% 1/25/28	3137FETN0	0.8%	5,440,000.0000	0.9510	06/28/2024	5,173,548.80	5,228,350.00	-54,801.20	182,240.02	3.5%	15,186.67
F H L M C MLTCL MT 3.850% 5/25/28	3137FG6X8	1.0%	7,250,000.0000	0.9644	06/28/2024	6,991,900.00	7,116,894.53	-124,994.53	279,124.97	4.0%	23,260.41
F H L M C MLTCL MT 6.49999% 9/25/43	31394JY35	0.0%	334,170.4900	0.9969	06/28/2024	333,141.24	378,448.07	-45,306.83	21,721.04	6.5%	1,810.09
F H L M C MLTCL MTG 3.120% 9/25/26	3137BSRE5	0.7%	5,000,000.0000	0.9611	06/28/2024	4,805,650.00	5,214,062.50	-408,412.50	156,000.00	3.2%	13,000.00
F H L M C MLTCL MTG 4.704% 8/15/32	3133TCE95	0.0%	1,989.6000	0.9696	06/28/2024	1,929.02	1,991.70	-62.68	93.59	4.9%	17.52
F N M A GTD REMIC 1.500% 4/25/29	3136AJZP4	0.2%	1,113,339.3600	0.9381	06/28/2024	1,044,457.05	1,017,080.86	27,376.19	16,700.09	1.6%	1,391.67
F N M A GTD REMIC 2.472% 2/25/41	31397QRE0	0.0%	63,404.6800	0.9934	06/28/2024	62,984.31	63,384.89	-400.58	3,894.07	6.2%	334.05
U S TREASURY NT 0.125% 7/15/24	912828WU0	0.7%	4,753,187.9800	0.9994	06/28/2024	4,750,145.94	4,701,848.86	48,297.08	5,941.48	0.1%	259.74
Total for REMICS AND OTHER GOVT PAYDOWNS						27,859,415.99	28,813,778.10	-954,362.11	815,810.90	2.9%	67,768.12
US AGENCIES											
F H L B DEB 2.375% 3/14/25	3130A4CH3	0.7%	5,225,000.0000	0.9800	06/28/2024	5,120,604.50	5,526,848.25	-406,243.75	124,093.75	2.4%	36,883.42
F H L B DEB 4.375% 6/09/28	3130AWMN7	0.4%	2,500,000.0000	0.9958	06/28/2024	2,489,550.00	2,511,025.00	-21,475.00	109,375.00	4.4%	6,684.03
F H L B DEB 4.500% 3/10/28	3130ATS57	1.1%	7,500,000.0000	0.9988	06/28/2024	7,490,775.00	7,662,525.00	-171,750.00	337,500.00	4.5%	104,062.50
F H L M C 1.500% 2/12/25	3137EAEP0	1.0%	7,000,000.0000	0.9770	06/28/2024	6,838,930.00	7,179,290.00	-340,360.00	105,000.00	1.5%	40,541.67
F H L M C MTN 0.375% 7/21/25	3137EAEU9	0.7%	5,030,000.0000	0.9528	06/28/2024	4,792,332.50	5,004,950.60	-212,618.10	18,862.50	0.4%	8,383.33
F H L M C MTN 0.375% 9/23/25	3137EAEX3	1.1%	7,660,000.0000	0.9451	06/28/2024	7,239,619.20	7,636,943.40	-397,324.20	28,725.00	0.4%	7,819.58
F N M A 0.375% 8/25/25	3135G05X7	1.1%	7,945,000.0000	0.9481	06/28/2024	7,532,654.50	7,907,817.40	-375,162.90	29,793.75	0.4%	10,427.81
F N M A 0.500% 6/17/25	3135G04Z3	1.4%	9,905,000.0000	0.9566	06/28/2024	9,475,519.20	9,884,496.65	-408,977.45	49,525.00	0.5%	1,925.97
F N M A 0.500% 11/07/25	3135G06G3	1.1%	8,255,000.0000	0.9422	06/28/2024	7,778,273.75	8,225,447.10	-447,173.35	41,275.00	0.5%	6,191.25
F N M A 1.625% 1/07/25	3135G0X24	0.5%	3,750,000.0000	0.9813	06/28/2024	3,680,025.00	3,863,812.50	-183,787.50	60,937.50	1.7%	29,453.13
F N M A DEB 0.625% 4/22/25	3135G03U5	2.0%	14,000,000.0000	0.9643	06/28/2024	13,499,640.00	13,996,711.60	-497,071.60	87,500.00	0.6%	16,770.83
T V A 3.875% 3/15/28	880591EZ1	1.0%	6,805,000.0000	0.9782	06/28/2024	6,656,651.00	6,848,198.00	-191,547.00	263,693.75	4.0%	77,643.16
Total for US AGENCIES						82,594,574.65	86,248,065.50	-3,653,490.85	1,256,281.25	1.5%	346,786.68
US AGENCIES-DISC/ZERO CPN											
RFCP STRIPS 1/15/29	76116EGP9	1.2%	10,000,000.0000	0.8131	06/28/2024	8,130,700.00	8,052,300.00	78,400.00	1.00	0.0%	
Total for US AGENCIES-DISC/ZERO CPN						8,130,700.00	8,052,300.00	78,400.00	1.00	0.0%	
US TREASURY BONDS & NOTES											
U S TREASURY NT 0.250% 9/30/25	91282CAM3	0.9%	6,500,000.0000	0.9429	06/28/2024	6,128,785.00	6,477,656.25	-348,871.25	16,250.00	0.3%	4,084.70
U S TREASURY NT 0.375% 1/31/26	91282CBH3	2.4%	18,000,000.0000	0.9320	06/28/2024	16,775,820.00	17,781,875.00	-1,006,055.00	67,500.00	0.4%	28,186.81
U S TREASURY NT 0.375% 12/31/25	91282CBC4	1.4%	10,000,000.0000	0.9352	06/28/2024	9,352,000.00	9,943,320.32	-591,320.32	37,500.00	0.4%	18,851.90
U S TREASURY NT 0.750% 3/31/26	91282CBT7	1.4%	10,000,000.0000	0.9326	06/28/2024	9,325,800.00	9,943,359.37	-617,559.37	75,000.00	0.8%	18,953.80
U S TREASURY NT 0.750% 5/31/26	91282CCF6	1.0%	7,500,000.0000	0.9274	06/28/2024	6,955,350.00	7,443,750.00	-488,400.00	56,250.00	0.8%	4,764.34
U S TREASURY NT 0.750% 8/31/26	91282CCW9	1.1%	8,000,000.0000	0.9197	06/28/2024	7,357,520.00	7,874,375.01	-516,855.01	60,000.00	0.8%	20,439.56
U S TREASURY NT 1.125% 10/31/26	91282CDG3	2.6%	19,250,000.0000	0.9228	06/28/2024	17,764,862.50	19,119,013.68	-1,354,151.18	216,562.50	1.2%	36,486.07

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Name: OCSL LONG-TERM PORTFOLIO

<u>Asset Name</u>		<u>CUSIP</u>	<u>Current Allocation</u>	<u>Units</u>	<u>Price</u>	<u>Date Priced</u>	<u>Market Value</u>	<u>Cost</u>	<u>Unrealized Gain/Loss</u>	<u>Est. Annual Income</u>	<u>Yield</u>	<u>Accrued Income</u>	
U S TREASURY NT	1.500%	1/31/27	912828Z78	2.5%	18,500,000.0000	0.9255	06/28/2024	17,121,195.00	17,870,410.15	-749,215.15	277,500.00	1.6%	115,879.12
U S TREASURY NT	1.750%	1/31/29	91282CDW8	1.1%	8,350,000.0000	0.8916	06/28/2024	7,445,194.00	7,326,798.83	118,395.17	146,125.00	2.0%	61,019.23
U S TREASURY NT	2.625%	2/15/29	9128286B1	1.0%	7,800,000.0000	0.9270	06/28/2024	7,230,834.00	7,287,515.63	-56,681.63	204,750.00	2.8%	77,062.50
U S TREASURY NT	2.750%	4/30/27	91282CEN7	2.4%	17,000,000.0000	0.9527	06/28/2024	16,196,410.00	16,417,148.43	-220,738.43	467,500.00	2.9%	78,763.59
U S TREASURY NT	3.250%	6/30/27	91282CEW7	2.9%	20,500,000.0000	0.9649	06/28/2024	19,780,040.00	20,645,273.45	-865,233.45	666,250.00	3.4%	334,935.46
U S TREASURY NT	3.625%	3/31/28	91282CGT2	2.8%	20,000,000.0000	0.9719	06/28/2024	19,437,600.00	19,977,363.28	-539,763.28	725,000.00	3.7%	182,240.44
U S TREASURY NT	3.625%	5/31/28	91282CHE4	1.8%	12,500,000.0000	0.9715	06/28/2024	12,144,000.00	12,265,527.35	-121,527.35	453,125.00	3.7%	38,379.44
U S TREASURY NT	3.750%	12/31/28	91282CJR3	2.8%	20,000,000.0000	0.9744	06/28/2024	19,489,000.00	19,664,394.53	-175,394.53	750,000.00	3.8%	377,038.04
U S TREASURY NT	3.875%	12/31/27	91282CGC9	2.1%	15,000,000.0000	0.9808	06/28/2024	14,712,300.00	15,076,054.69	-363,754.69	581,250.00	4.0%	292,204.48
U S TREASURY NT	4.125%	7/31/28	91282CHQ7	3.2%	22,500,000.0000	0.9894	06/28/2024	22,261,725.00	22,135,937.51	125,787.49	928,125.00	4.2%	387,568.68
U S TREASURY NT	4.125%	9/30/27	91282CFM8	2.1%	14,500,000.0000	0.9887	06/28/2024	14,335,715.00	14,620,742.19	-285,027.19	598,125.00	4.2%	150,348.36
U S TREASURY NT	4.375%	11/30/28	91282CJN2	2.5%	17,500,000.0000	0.9998	06/28/2024	17,497,200.00	17,832,089.84	-334,889.84	765,625.00	4.4%	65,928.82
U S TREASURY NT	4.625%	9/30/28	91282CJA0	2.9%	20,000,000.0000	1.0085	06/28/2024	20,169,600.00	20,262,578.13	-92,978.13	925,000.00	4.6%	232,513.66
Total for US TREASURY BONDS & NOTES							281,480,950.50	289,965,183.64	-8,484,233.14	8,017,437.50	2.8%	2,525,649.00	
Total For Fixed Income							686,620,695.66	708,197,514.39	-21,576,818.73	18,948,700.35	2.8%	5,279,865.21	
Real Estate And Other													
MEMOS/NOTATIONS													
LEHMAN BRTH HLD ESC			525ESC0Y6	0.0%	2,000,000.0000	0.0000	05/30/2017	0.00	1,014,112.42	-1,014,112.42	0.00	0.0%	
Total for MEMOS/NOTATIONS							0.00	1,014,112.42	-1,014,112.42	0.00	0.0%		
Total For Real Estate And Other							0.00	1,014,112.42	-1,014,112.42	0.00	0.0%		
Total For Account 6745046601							689,065,781.68	711,653,563.97	-22,587,782.29	18,961,590.88	2.8%	5,281,044.57	
Grand Total							785,302,649.13	807,606,815.50	-22,304,166.37	20,555,466.74	2.6%	5,610,577.21	

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6745046600	OCSD LIQUID OPERATING PORTFOLIO														
Account Beginning Cash							Principal Cash: -16,394,354.96			Income Cash: 16,394,354.96			Total Cash: 0.00		
04/01/2024			06051GFF1	I	310	INTEREST EARNED ON BANK OF AMERICA MTN 4.000% 4/01/24 \$1 PV ON 2000000.0000 SHARES DUE 4/1/2024	.0000	.000000	.00	.00	.00	40,000.00	.00	.00	
04/01/2024			31846V567 FGZXX	I	310	INTEREST EARNED ON FIRST AM GOVT OB FD CL Z UNIT ON 0.0000 SHARES DUE 3/31/2024 INTEREST FROM 3/1/24 TO 3/31/24	.0000	.000000	.00	.00	.00	8,466.08	.00	.00	
04/05/2024			3133EKGD2	I	310	INTEREST EARNED ON F F C B DEB 2.300% 4/05/24 \$1 PV ON 644000.0000 SHARES DUE 4/5/2024	.0000	.000000	.00	.00	.00	7,406.00	.00	.00	
04/10/2024			71708EDA0	I	310	INTEREST EARNED ON PFIZER INC DISC COM L C P 4/10/24 \$1 PV ON 2090000.0000 SHARES DUE 4/10/2024 2,090,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	4,941.69	.00	.00	
04/12/2024			47816FDC2	I	310	INTEREST EARNED ON JOHNSON JOHNSON DISC C P 4/12/24 \$1 PV ON 1000000.0000 SHARES DUE 4/12/2024 1,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	2,512.22	.00	.00	
04/12/2024			57629WDC1 MM00324	I	310	INTEREST EARNED ON MASSMUTUAL MTN 5.8475% 4/12/24 \$1 PV ON 5000000.0000 SHARES DUE 4/12/2024 INTEREST ON 4/12/24 MATURITY	.0000	.000000	.00	.00	.00	72,148.22	.00	.00	
04/18/2024				P	330	CASH RECEIPT INCOMING WIRES WIRE REC'D 4/18/2024	.0000	.000000	.00	.00	.00	81,000,000.00	.00	.00	
04/25/2024			14912DDR7	I	310	INTEREST EARNED ON CATERPILLAR FINL SVCS C P 4/25/24 \$1 PV ON 10000000.0000 SHARES DUE 4/25/2024 10,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	8,866.67	.00	.00	
04/26/2024			19121ADS7	I	310	INTEREST EARNED ON COCA COLA CO DISC C P 4/26/24 \$1 PV ON 300000.0000 SHARES DUE 4/26/2024 300,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	1,374.33	.00	.00	
04/26/2024			64952WEB5	I	310	INTEREST EARNED ON NEW YORK LIFE MTN 0.550% 4/27/24 \$1 PV ON 2000000.0000 SHARES DUE 4/26/2024 INTEREST ON 4/26/24 MATURITY	.0000	.000000	.00	.00	.00	5,500.00	.00	.00	
04/29/2024			61746BDQ6	I	310	INTEREST EARNED ON MORGAN STANLEY MTN 3.875% 4/29/24 \$1 PV ON 6950000.0000 SHARES DUE 4/29/2024	.0000	.000000	.00	.00	.00	134,656.25	.00	.00	
04/30/2024			91058TDW3	I	310	INTEREST EARNED ON UNITEDHEALTH GROUP INC C P 4/30/24 \$1 PV ON 5000000.0000 SHARES DUE 4/30/2024 5,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	8,158.33	.00	.00	
05/01/2024			31846V567 FGZXX	I	310	INTEREST EARNED ON FIRST AM GOVT OB FD CL Z UNIT ON 0.0000 SHARES DUE 4/30/2024 INTEREST FROM 4/1/24 TO 4/30/24	.0000	.000000	.00	.00	.00	7,467.38	.00	.00	
05/06/2024			3130AVME9	I	310	INTEREST EARNED ON F H L B DEB 5.150% 5/06/24 \$1 PV ON 5000000.0000 SHARES DUE 5/6/2024	.0000	.000000	.00	.00	.00	17,881.94	.00	.00	
05/06/2024			71708EE68	I	310	INTEREST EARNED ON PFIZER INC DISC COM L C P 5/06/24 \$1 PV ON 3800000.0000 SHARES DUE 5/6/2024 3,800,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	22,980.50	.00	.00	
05/07/2024			6698M4E73	I	310	INTEREST EARNED ON NOVARTIS FIN CORP DISC C P 5/07/24 \$1 PV ON 10000000.0000 SHARES DUE 5/7/2024 10,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	26,550.00	.00	.00	

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6745046600		OCSD LIQUID OPERATING PORTFOLIO													
05/13/2024			46625HJX9	I	310	INTEREST EARNED ON JPMORGAN CHASE CO 3.625% 5/13/24 \$1 PV ON 5289000.0000 SHARES DUE 5/13/2024	.0000	.000000	.00	.00	.00	95,863.13	.00	.00	.00
05/14/2024			06051GJY6 BOA1024	I	310	INTEREST EARNED ON BK OF AMERICA CORP 5.82776% 6/14/24 \$1 PV ON 3000000.0000 SHARES DUE 5/14/2024 INTEREST ON FULL CALL	.0000	.000000	.00	.00	.00	29,223.88	.00	.00	.00
05/14/2024			912797HS9	I	310	INTEREST EARNED ON U S TREASURY BILL 5/30/24 \$1 PV ON 4250000.0000 SHARES DUE 5/14/2024 4,250,000 PAR VALUE AT 99.76671106 %	.0000	.000000	.00	.00	.00	16,252.82	.00	.00	.00
05/14/2024			912797JW8	I	310	INTEREST EARNED ON U S TREASURY BILL 5/14/24 \$1 PV ON 10000000.0000 SHARES DUE 5/14/2024 10,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	38,126.11	.00	.00	.00
05/15/2024			3133ENYU8 FFC5224A	I	310	INTEREST EARNED ON F F C B DEB 5.29429% 5/15/24 \$1 PV ON 2000000.0000 SHARES DUE 5/15/2024	.0000	.000000	.00	.00	.00	26,765.56	.00	.00	.00
05/16/2024			912797FH5	I	310	INTEREST EARNED ON U S TREASURY BILL 5/16/24 \$1 PV ON 17300000.0000 SHARES DUE 5/16/2024 17,300,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	436,837.93	.00	.00	.00
05/17/2024			14913R2M8 CM55524A	I	310	INTEREST EARNED ON CATERPILLAR MTN 5.42823% 5/17/24 \$1 PV ON 3137000.0000 SHARES DUE 5/17/2024	.0000	.000000	.00	.00	.00	43,862.10	.00	.00	.00
05/17/2024			3130AMBU5	I	310	INTEREST EARNED ON F H L B DEB 0.375% 5/17/24 \$1 PV ON 2000000.0000 SHARES DUE 5/17/2024	.0000	.000000	.00	.00	.00	3,750.00	.00	.00	.00
05/17/2024			3134GY2V3	I	310	INTEREST EARNED ON F H L B M T N 5.200% 5/17/24 \$1 PV ON 1000000.0000 SHARES DUE 5/17/2024	.0000	.000000	.00	.00	.00	26,000.00	.00	.00	.00
05/20/2024			747525AT0	I	310	INTEREST EARNED ON QUALCOMM INC MTN 2.900% 5/20/24 \$1 PV ON 6000000.0000 SHARES DUE 5/20/2024	.0000	.000000	.00	.00	.00	87,000.00	.00	.00	.00
05/21/2024			19121AEM9	I	310	INTEREST EARNED ON COCA COLA CO DISC COML C P 5/21/24 \$1 PV ON 250000.0000 SHARES DUE 5/21/2024 250,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	223.33	.00	.00	.00
05/21/2024			912797JX6	I	310	INTEREST EARNED ON U S TREASURY BILL 5/21/24 \$1 PV ON 1425000.0000 SHARES DUE 5/21/2024 1,425,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	11,688.48	.00	.00	.00
05/22/2024			313384XD6	I	310	INTEREST EARNED ON F H L B DISC NTS 5/22/24 \$1 PV ON 389000.0000 SHARES DUE 5/22/2024 389,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	342.32	.00	.00	.00
05/24/2024			3130ANM49	I	310	INTEREST EARNED ON F H L B DEB 0.400% 5/24/24 \$1 PV ON 1815000.0000 SHARES DUE 5/24/2024	.0000	.000000	.00	.00	.00	3,630.00	.00	.00	.00
05/24/2024			3130APQS7	I	310	INTEREST EARNED ON F H L B DEB 0.810% 5/24/24 \$1 PV ON 1990000.0000 SHARES DUE 5/24/2024	.0000	.000000	.00	.00	.00	8,059.50	.00	.00	.00
05/30/2024			71708EEW1	I	310	INTEREST EARNED ON PFIZER INC DISC COML C P 5/30/24 \$1 PV ON 350000.0000 SHARES DUE 5/30/2024 350,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	1,751.94	.00	.00	.00

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			OCS D LIQUID OPERATING PORTFOLIO												
05/31/2024			03785DEX0	I	310	INTEREST EARNED ON APPLE INC DISC COM L C P 5/31/24 \$1 PV ON 2951000.0000 SHARES DUE 5/31/2024 2,951,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	15,324.10	.00	.00	.00
05/31/2024			14912DEX3	I	310	INTEREST EARNED ON CATERPLR FINL SRV CO C P 5/31/24 \$1 PV ON 6250000.0000 SHARES DUE 5/31/2024 6,250,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	12,930.56	.00	.00	.00
05/31/2024			14912DEX3	I	310	INTEREST EARNED ON CATERPLR FINL SRV CO C P 5/31/24 \$1 PV ON 1725000.0000 SHARES DUE 5/31/2024 1,725,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	2,549.17	.00	.00	.00
05/31/2024			313384XN4	I	310	INTEREST EARNED ON F H L B DISC NTS 5/31/24 \$1 PV ON 8875000.0000 SHARES DUE 5/31/2024 8,875,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	32,480.03	.00	.00	.00
05/31/2024			313588XN0	I	310	INTEREST EARNED ON F N M A DISC NT 5/31/24 \$1 PV ON 1710000.0000 SHARES DUE 5/31/2024 1,710,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	17,705.63	.00	.00	.00
05/31/2024			59157TEX7	I	310	INTEREST EARNED ON METLIFE SHORT TERM FDG C P 5/31/24 \$1 PV ON 6650000.0000 SHARES DUE 5/31/2024 6,650,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	69,379.82	.00	.00	.00
05/31/2024			912828XT2	I	310	INTEREST EARNED ON U S TREASURY NT 2.000% 5/31/24 \$1 PV ON 23450000.0000 SHARES DUE 5/31/2024	.0000	.000000	.00	.00	.00	234,500.00	.00	.00	.00
06/03/2024			31846V567 FGZXX	I	310	INTEREST EARNED ON FIRST AM GOVT OB FD CL Z UNIT ON 0.0000 SHARES DUE 5/31/2024 INTEREST FROM 5/1/24 TO 5/31/24	.0000	.000000	.00	.00	.00	353.51	.00	.00	.00
06/03/2024			71708EF34	I	310	INTEREST EARNED ON PFIZER INC DISC COM L C P 6/03/24 \$1 PV ON 9000000.0000 SHARES DUE 6/3/2024 9,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	23,850.00	.00	.00	.00
06/03/2024			93114EF36	I	310	INTEREST EARNED ON WALMART INC DISC COM L C P 6/03/24 \$1 PV ON 9000000.0000 SHARES DUE 6/3/2024 9,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	51,675.00	.00	.00	.00
06/04/2024			313384XS3	I	310	INTEREST EARNED ON F H L B DISC NTS 6/04/24 \$1 PV ON 6100000.0000 SHARES DUE 6/4/2024 6,100,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	13,381.87	.00	.00	.00
06/04/2024			912797JZ1	I	310	INTEREST EARNED ON U S TREASURY BILL 6/04/24 \$1 PV ON 50000000.0000 SHARES DUE 6/4/2024 50,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	29,055.55	.00	.00	.00
06/04/2024			912797JZ1	I	310	INTEREST EARNED ON U S TREASURY BILL 6/04/24 \$1 PV ON 16250000.0000 SHARES DUE 6/4/2024 16,250,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	111,916.01	.00	.00	.00
06/04/2024			912797JZ1	I	310	INTEREST EARNED ON U S TREASURY BILL 6/04/24 \$1 PV ON 1800000.0000 SHARES DUE 6/4/2024 1,800,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	1,046.00	.00	.00	.00
06/05/2024			03785DF50	I	310	INTEREST EARNED ON APPLE INC DISC COM L C P 6/05/24 \$1 PV ON 3000000.0000 SHARES DUE 6/5/2024 3,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	9,698.33	.00	.00	.00
06/05/2024			880592XT2	I	310	INTEREST EARNED ON T V A DISC NTS 6/05/24 \$1 PV ON 8000000.0000 SHARES DUE 6/5/2024 8,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	1,171.11	.00	.00	.00

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6745046600			OCS D LIQUID OPERATING PORTFOLIO												
06/06/2024			59515MF67	I	310	INTEREST EARNED ON MICROSOFT CORP DISC C P 6/06/24 \$1 PV ON 3800000.0000 SHARES DUE 6/6/2024 3,800,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	11,748.33	.00	.00	.00
06/07/2024			17329FXG4	I	310	INTEREST EARNED ON CITIGROUP MTN 0.750% 6/07/24 \$1 PV ON 5000000.0000 SHARES DUE 6/7/2024 INTEREST ON 6/7/24 MATURITY	.0000	.000000	.00	.00	.00	18,750.00	.00	.00	.00
06/07/2024			24422EVQ9	I	310	INTEREST EARNED ON JOHN DEERE MTN 0.450% 6/07/24 \$1 PV ON 3295000.0000 SHARES DUE 6/7/2024 INTEREST ON 6/7/24 MATURITY	.0000	.000000	.00	.00	.00	7,413.75	.00	.00	.00
06/10/2024			6698M4FA5	I	310	INTEREST EARNED ON NOVARTIS FIN CORP DISC C P 6/10/24 \$1 PV ON 7000000.0000 SHARES DUE 6/10/2024 7,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	35,105.00	.00	.00	.00
06/10/2024			90477DFA9	I	310	INTEREST EARNED ON UNILEVER CAP CORP DISC C P 6/10/24 \$1 PV ON 4350000.0000 SHARES DUE 6/10/2024 4,350,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	26,405.71	.00	.00	.00
06/11/2024				P	210	CASH DISBURSEMENT PAID TO USBANK CT WIRE CLRG DEPOSIT TO CHECKING ACCT SPT7365 *41492 TEST DEBT SVC PAYMENT FROM LIQUID	.0000	.000000	.00	.00	.00	-1,000.00	.00	.00	.00
06/11/2024			03785DFB7	I	310	INTEREST EARNED ON APPLE INC DISC COML C P 6/11/24 \$1 PV ON 2000000.0000 SHARES DUE 6/11/2024 2,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	5,300.00	.00	.00	.00
06/11/2024			912797KE6	I	310	INTEREST EARNED ON U S TREASURY BILL 6/11/24 \$1 PV ON 14250000.0000 SHARES DUE 6/11/2024 14,250,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	96,485.84	.00	.00	.00
06/12/2024			59515MFC4	I	310	INTEREST EARNED ON MICROSOFT CORP C P 6/12/24 \$1 PV ON 400000.0000 SHARES DUE 6/12/2024 400,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	762.67	.00	.00	.00
06/12/2024			59515MFC4	I	310	INTEREST EARNED ON MICROSOFT CORP C P 6/12/24 \$1 PV ON 5400000.0000 SHARES DUE 6/12/2024 5,400,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	23,760.00	.00	.00	.00
06/13/2024			71708EFD2	I	310	INTEREST EARNED ON PFIZER INC DISC COML C P 6/13/24 \$1 PV ON 455000.0000 SHARES DUE 6/13/2024 455,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	1,942.60	.00	.00	.00
06/14/2024			3130A1XJ2	I	310	INTEREST EARNED ON F H L B 2.875% 6/14/24 \$1 PV ON 1525000.0000 SHARES DUE 6/14/2024	.0000	.000000	.00	.00	.00	21,921.88	.00	.00	.00
06/14/2024			3130ASHK8	I	310	INTEREST EARNED ON F H L B DEB 3.125% 6/14/24 \$1 PV ON 375000.0000 SHARES DUE 6/14/2024	.0000	.000000	.00	.00	.00	5,859.38	.00	.00	.00
06/14/2024			3130ATVC8	I	310	INTEREST EARNED ON F H L B DEB 4.875% 6/14/24 \$1 PV ON 1645000.0000 SHARES DUE 6/14/2024	.0000	.000000	.00	.00	.00	40,096.88	.00	.00	.00
06/14/2024			67066GAL8	I	310	INTEREST EARNED ON NVIDIA CORP 0.584% 6/14/24 \$1 PV ON 4021000.0000 SHARES DUE 6/14/2024	.0000	.000000	.00	.00	.00	11,741.32	.00	.00	.00

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6745046600	OCSLD LIQUID OPERATING PORTFOLIO														
06/17/2024				P	210	CASH DISBURSEMENT PAID TO USBANK CT WIRE CLRG DEPOSIT TO CHECKING ACCT SPT7365 *42030 OCSDWRO10CBA SERIES 2010C PMT FRO	.0000	.000000	.00	.00	.00	-127,999,000.00	.00	.00	.00
06/17/2024			03785DFH4	I	310	INTEREST EARNED ON APPLE INC DISC COML C P 6/17/24 \$1 PV ON 4175000.0000 SHARES DUE 6/17/2024 4,175,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	7,334.08	.00	.00	.00
06/17/2024			16677JFH4	I	310	INTEREST EARNED ON CHEVRON CORP DISC COML C P 6/17/24 \$1 PV ON 10200000.0000 SHARES DUE 6/17/2024 10,200,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	19,558.50	.00	.00	.00
06/17/2024			313384YF0	I	310	INTEREST EARNED ON F H L B DISC NTS 6/17/24 \$1 PV ON 20000000.0000 SHARES DUE 6/17/2024 20,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	37,916.67	.00	.00	.00
06/17/2024			313396YF4	I	310	INTEREST EARNED ON F H L M C DISC NT 6/17/24 \$1 PV ON 35948000.0000 SHARES DUE 6/17/2024 35,948,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	68,151.42	.00	.00	.00
06/17/2024			313588YF6	I	310	INTEREST EARNED ON F N M A DISC NT 6/17/24 \$1 PV ON 11350000.0000 SHARES DUE 6/17/2024 11,350,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	11,575.42	.00	.00	.00
06/17/2024			313588YF6	I	310	INTEREST EARNED ON F N M A DISC NT 6/17/24 \$1 PV ON 16250000.0000 SHARES DUE 6/17/2024 16,250,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	14,205.21	.00	.00	.00
06/17/2024			313588YF6	I	310	INTEREST EARNED ON F N M A DISC NT 6/17/24 \$1 PV ON 475000.0000 SHARES DUE 6/17/2024 475,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	276.82	.00	.00	.00
06/17/2024			313588YF6	I	310	INTEREST EARNED ON F N M A DISC NT 6/17/24 \$1 PV ON 8325000.0000 SHARES DUE 6/17/2024 8,325,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	12,686.32	.00	.00	.00
06/17/2024			313588YF6	I	310	INTEREST EARNED ON F N M A DISC NT 6/17/24 \$1 PV ON 3825000.0000 SHARES DUE 6/17/2024 3,825,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	5,572.80	.00	.00	.00
06/17/2024			58934AFH4	I	310	INTEREST EARNED ON MERCK CO INC DISC COML C P 6/17/24 \$1 PV ON 7650000.0000 SHARES DUE 6/17/2024 7,650,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	3,366.00	.00	.00	.00
06/17/2024			6698M4FH0	I	310	INTEREST EARNED ON NOVARTIS FIN CORP C P 6/17/24 \$1 PV ON 4000000.0000 SHARES DUE 6/17/2024 4,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	7,053.33	.00	.00	.00
06/17/2024			71708EFH3	I	310	INTEREST EARNED ON PFIZER INC DISC COML C P 6/17/24 \$1 PV ON 5825000.0000 SHARES DUE 6/17/2024 5,825,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	4,287.85	.00	.00	.00
06/18/2024			46590DFJ4	I	310	INTEREST EARNED ON J P MORGAN SECS LLC 4 2 C P 6/18/24 \$1 PV ON 1800000.0000 SHARES DUE 6/18/2024 1,800,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	6,650.00	.00	.00	.00
06/20/2024			03785DFL5	I	310	INTEREST EARNED ON APPLE INC DISC COML C P 6/20/24 \$1 PV ON 5000000.0000 SHARES DUE 6/20/2024 5,000,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	12,443.06	.00	.00	.00

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			OCSO LIQUID OPERATING PORTFOLIO												
06/20/2024			53245PFL7	I	310	INTEREST EARNED ON LILLY ELI CO DISC COML C P 6/20/24 \$1 PV ON 3260000.0000 SHARES DUE 6/20/2024 3,260,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	8,189.84	.00	.00	.00
06/20/2024			912796ZW2	I	310	INTEREST EARNED ON U S TREASURY BILL 6/20/24 \$1 PV ON 29800000.0000 SHARES DUE 6/20/2024 29,800,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	534,857.87	.00	.00	.00
06/25/2024			912797KG1	I	310	INTEREST EARNED ON U S TREASURY BILL 6/25/24 \$1 PV ON 2200000.0000 SHARES DUE 6/25/2024 2,200,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	18,334.52	.00	.00	.00
06/27/2024			02665WCZ2	I	310	INTEREST EARNED ON AMERICAN HONDA MTN 2.400% 6/27/24 \$1 PV ON 1017000.0000 SHARES DUE 6/27/2024 INTEREST ON 6/27/24 MATURITY	.0000	.000000	.00	.00	.00	12,204.00	.00	.00	.00
06/27/2024			47816FFT3	I	310	INTEREST EARNED ON JOHNSON JOHNSON DISC C P 6/27/24 \$1 PV ON 4250000.0000 SHARES DUE 6/27/2024 4,250,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	26,328.75	.00	.00	.00
06/28/2024			19121AFU0	I	310	INTEREST EARNED ON COCA COLA CO DISC COML C P 6/28/24 \$1 PV ON 4700000.0000 SHARES DUE 6/28/2024 4,700,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	64,350.83	.00	.00	.00
06/28/2024			3130ASDS5	I	310	INTEREST EARNED ON F H L B DEB 2.750% 6/28/24 \$1 PV ON 2000000.0000 SHARES DUE 6/28/2024	.0000	.000000	.00	.00	.00	275,000.00	.00	.00	.00
06/28/2024			91058TFU5	I	310	INTEREST EARNED ON UNITEDHEALTH GROUP INC C P 6/28/24 \$1 PV ON 5100000.0000 SHARES DUE 6/28/2024 5,100,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	59,204.25	.00	.00	.00
04/01/2024	04/01/2024	04/01/2024	06051GFF1	P	20	MATURED PAR VALUE OF BANK OF AMERICA MTN 4.000% 4/01/24 2,000,000 PAR VALUE AT 100 %	-2,000,000.0000	1.000000	.00	.00	.00	2,000,000.00	-1,979,520.00	20,480.00	.00
04/01/2024	04/01/2024	04/01/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	2,040,000.0000	1.000000	.00	.00	.00	-2,040,000.00	2,040,000.00	.00	.00
04/02/2024	04/02/2024	04/02/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	8,466.0800	1.000000	.00	.00	.00	-8,466.08	8,466.08	.00	.00
04/03/2024	04/03/2024	04/03/2024	3130ATVC8	P	10	PURCHASED PAR VALUE OF F H L B DEB 4.875% 6/14/24 /SBNYUS33 CITGROUP GBL MKTS NY/1,645,000 PAR VALUE AT 99.887 %	1,645,000.0000	.998870	.00	.00	.00	-1,643,141.15	1,643,141.15	.00	.00
04/03/2024		04/03/2024	3130ATVC8	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F H L B DEB 4.875% 6/14/24	.0000	.000000	.00	.00	.00	-24,280.89	.00	.00	.00
04/03/2024	04/03/2024	04/03/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-2,110,210.5100	1.000000	.00	.00	.00	2,110,210.51	-2,110,210.51	.00	.00
04/03/2024	04/03/2024	04/03/2024	912797KQ9	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 7/23/24 /NETHGB21 BMO CAP MKTS LONDON/450,000 PAR VALUE AT 98.39743778 %	450,000.0000	.983974	.00	.00	.00	-442,788.47	442,788.47	.00	.00
04/05/2024	04/05/2024	04/05/2024	3133EKGD2	P	20	MATURED PAR VALUE OF F F C B DEB 2.300% 4/05/24 644,000 PAR VALUE AT 100 %	-644,000.0000	1.000000	.00	.00	.00	644,000.00	-643,413.32	586.68	.00

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			OCS D LIQUID OPERATING PORTFOLIO												
04/05/2024	04/05/2024	04/05/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	651,406.0000	1.000000	.00	.00	.00	-651,406.00	651,406.00	.00	.00
04/09/2024	04/09/2024	04/09/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-669,482.3000	1.000000	.00	.00	.00	669,482.30	-669,482.30	.00	.00
04/09/2024	04/04/2024	04/09/2024	912797JZ1	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/04/24 /BARCUS3B BARCLAYS CAP WHIPPANY/675,000 PAR VALUE AT 99.18256296 %	675,000.0000	.991826	.00	.00	.00	-669,482.30	669,482.30	.00	.00
04/10/2024	04/10/2024	04/10/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-2,075,253.2500	1.000000	.00	.00	.00	2,075,253.25	-2,075,253.25	.00	.00
04/10/2024	04/10/2024	04/10/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	2,090,000.0000	1.000000	.00	.00	.00	-2,090,000.00	2,090,000.00	.00	.00
04/10/2024	04/10/2024	04/10/2024	71708EDA0	P	20	MATURED PAR VALUE OF PFIZER INC DISC COML C P 4/10/24 2,090,000 PAR VALUE AT 100 %	-2,090,000.0000	1.000000	.00	.00	.00	2,085,058.31	-2,085,058.31	.00	.00
04/10/2024	04/10/2024	04/10/2024	91058TFU5	P	10	PURCHASED PAR VALUE OF UNITEDHEALTH GROUP INC C P 6/28/24 /MHSCUS33 MIZUHO SECS USA NY/2,100,000 PAR VALUE AT 98.82158333 %	2,100,000.0000	.988216	.00	.00	.00	-2,075,253.25	2,075,253.25	.00	.00
04/12/2024	04/11/2024	04/12/2024	06051GJY6 BOA1024	P	10	PURCHASED PAR VALUE OF BK OF AMERICA CORP 5.82776% 6/14/24 /RBC CAPITAL MARKETS, LLC/3,000,000 PAR VALUE AT 100.02 %	3,000,000.0000	1.000200	.00	.00	.00	-3,000,600.00	3,000,600.00	.00	.00
04/12/2024		04/12/2024	06051GJY6 BOA1024	I	300	PAID ACCRUED INTEREST ON PURCHASE OF BK OF AMERICA CORP 5.82776% 6/14/24	.0000	.000000	.00	.00	.00	-13,871.47	.00	.00	.00
04/12/2024	04/12/2024	04/12/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	72,148.2200	1.000000	.00	.00	.00	-72,148.22	72,148.22	.00	.00
04/12/2024	04/12/2024	04/12/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	19,986.0300	1.000000	.00	.00	.00	-19,986.03	19,986.03	.00	.00
04/12/2024	04/12/2024	04/12/2024	47816FDC2	P	20	MATURED PAR VALUE OF JOHNSON JOHNSON DISC C P 4/12/24 1,000,000 PAR VALUE AT 100 %	-1,000,000.0000	1.000000	.00	.00	.00	997,487.78	-997,487.78	.00	.00
04/12/2024	04/12/2024	04/12/2024	57629WDC1 MM00324	P	20	MATURED PAR VALUE OF MASSMUTUAL MTN 5.8475% 4/12/24 5,000,000 PAR VALUE AT 100 %	-5,000,000.0000	1.000000	.00	.00	.00	5,000,000.00	-5,000,600.00	-600.00	.00
04/12/2024	04/11/2024	04/12/2024	91058TFU5	P	10	PURCHASED PAR VALUE OF UNITEDHEALTH GROUP INC C P 6/28/24 /MHSCUS33 MIZUHO SECS USA NY/3,000,000 PAR VALUE AT 98.85141667 %	3,000,000.0000	.988514	.00	.00	.00	-2,965,542.50	2,965,542.50	.00	.00
04/18/2024	04/18/2024	04/18/2024	3130ANM49	P	10	PURCHASED PAR VALUE OF F H L B DEB 0.400% 5/24/24 /WELLS FARGO SECURITIES, LLC/1,815,000 PAR VALUE AT 99.512 %	1,815,000.0000	.995120	.00	.00	.00	-1,806,142.80	1,806,142.80	.00	.00

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6745046600			OCS D LIQUID OPERATING PORTFOLIO												
04/18/2024		04/18/2024	3130ANM49	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F H L B DEB 0.400% 5/24/24	.0000	.000000	.00	.00	.00	-2,904.00	.00	.00	.00
04/18/2024	04/18/2024	04/18/2024	3133ENYU8 FFC5224A	P	10	PURCHASED PAR VALUE OF F F C B DEB 5.350% 5/15/24 /TDOMUS33 TORONTO DOMINION US/2,000,000 PAR VALUE AT 100 %	2,000,000.0000	1.000000	.00	.00	.00	-2,000,000.00	2,000,000.00	.00	.00
04/18/2024		04/18/2024	3133ENYU8 FFC5224A	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F F C B DEB 5.350% 5/15/24	.0000	.000000	.00	.00	.00	-18,736.66	.00	.00	.00
04/18/2024	04/18/2024	04/18/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	43,804,814.3900	1.000000	.00	.00	.00	-43,804,814.39	43,804,814.39	.00	.00
04/18/2024	04/18/2024	04/18/2024	912797HS9	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 5/30/24 /NMRIUS33 NOMURA SECS INTL NY/4,250,000 PAR VALUE AT 99.38429176 %	4,250,000.0000	.993843	.00	.00	.00	-4,223,832.40	4,223,832.40	.00	.00
04/18/2024	04/18/2024	04/18/2024	912797JW8	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 5/14/24 /GOLDMAN SACHS & CO. LLC/10,000,000 PAR VALUE AT 99.6187389 %	10,000,000.0000	.996187	.00	.00	.00	-9,961,873.89	9,961,873.89	.00	.00
04/18/2024	04/18/2024	04/18/2024	912797JZ1	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/04/24 /BOFMUS4X BK OF MONTREAL/9,325,000 PAR VALUE AT 99.31118885 %	9,325,000.0000	.993112	.00	.00	.00	-9,260,768.36	9,260,768.36	.00	.00
04/18/2024	04/18/2024	04/18/2024	912797KE6	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/11/24 /NMRIUS33 NOMURA SECS INTL NY/10,000,000 PAR VALUE AT 99.209275 %	10,000,000.0000	.992093	.00	.00	.00	-9,920,927.50	9,920,927.50	.00	.00
04/19/2024	04/18/2024	04/19/2024	14912DDR7	P	10	PURCHASED PAR VALUE OF CATERPILLAR FINL SVCS C P 4/25/24 /WELLS FARGO SECURITIES, LLC/10,000,000 PAR VALUE AT 99.9113333 %	10,000,000.0000	.999113	.00	.00	.00	-9,991,133.33	9,991,133.33	.00	.00
04/19/2024	04/18/2024	04/19/2024	3130AVME9	P	10	PURCHASED PAR VALUE OF F H L B DEB 5.150% 5/06/24 /WELLS FARGO SECURITIES, LLC/XOTC 5,000,000 PAR VALUE AT 99.992 %	5,000,000.0000	.999920	.00	.00	.00	-4,999,600.00	4,999,600.00	.00	.00
04/19/2024		04/19/2024	3130AVME9	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F H L B DEB 5.150% 5/06/24	.0000	.000000	.00	.00	.00	-5,722.22	.00	.00	.00
04/19/2024	04/19/2024	04/19/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-26,196,130.5500	1.000000	.00	.00	.00	26,196,130.55	-26,196,130.55	.00	.00
04/19/2024	04/19/2024	04/19/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-17,624,673.2000	1.000000	.00	.00	.00	17,624,673.20	-17,624,673.20	.00	.00
04/19/2024	04/18/2024	04/19/2024	46625HJX9	P	10	PURCHASED PAR VALUE OF JPMORGAN CHASE CO 3.625% 5/13/24 /GOLDMAN SACHS & CO. LLC/4,585,000 PAR VALUE AT 99.87 %	4,585,000.0000	.998700	.00	.00	.00	-4,579,039.50	4,579,039.50	.00	.00
04/19/2024		04/19/2024	46625HJX9	I	300	PAID ACCRUED INTEREST ON PURCHASE OF JPMORGAN CHASE CO 3.625% 5/13/24	.0000	.000000	.00	.00	.00	-72,022.71	.00	.00	.00
04/19/2024	04/18/2024	04/19/2024	61746BDQ6	P	10	PURCHASED PAR VALUE OF MORGAN STANLEY MTN 3.875% 4/29/24 /WELLS FARGO SECURITIES, LLC/1,950,000 PAR VALUE AT 99.95 %	1,950,000.0000	.999500	.00	.00	.00	-1,949,025.00	1,949,025.00	.00	.00

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			OCS D LIQUID OPERATING PORTFOLIO												
04/19/2024		04/19/2024	61746BDQ6	I	300	PAID ACCRUED INTEREST ON PURCHASE OF MORGAN STANLEY MTN 3.875% 4/29/24	.0000	.000000	.00	.00	.00	-35,682.29	.00	.00	.00
04/19/2024	04/18/2024	04/19/2024	6698M4E73	P	10	PURCHASED PAR VALUE OF NOVARTIS FIN CORP DISC C P 5/07/24 /BARCLAYS CAPITAL INC. FIXED IN/10,000,000 PAR VALUE AT 99.7345 %	10,000,000.0000	.997345	.00	.00	.00	-9,973,450.00	9,973,450.00	.00	.00
04/19/2024	04/18/2024	04/19/2024	67066GAL8	P	10	PURCHASED PAR VALUE OF NVIDIA CORP 0.584% 6/14/24 /RBC CAPITAL MARKETS, LLC/1,021,000 PAR VALUE AT 99.254 %	1,021,000.0000	.992540	.00	.00	.00	-1,013,383.34	1,013,383.34	.00	.00
04/19/2024		04/19/2024	67066GAL8	I	300	PAID ACCRUED INTEREST ON PURCHASE OF NVIDIA CORP 0.584% 6/14/24	.0000	.000000	.00	.00	.00	-2,070.36	.00	.00	.00
04/19/2024	04/19/2024	04/19/2024	91058TDW3	P	10	PURCHASED PAR VALUE OF UNITEDHEALTH GROUP INC C P 4/30/24 /MTGSUS6SFC BOFA SECS NEW YORK/5,000,000 PAR VALUE AT 99.8368334 %	5,000,000.0000	.998368	.00	.00	.00	-4,991,841.67	4,991,841.67	.00	.00
04/19/2024	04/19/2024	04/19/2024	912797JZ1	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/04/24 /BARCLAYS CAPITAL INC. FIXED IN/6,250,000 PAR VALUE AT 99.32533328 %	6,250,000.0000	.993253	.00	.00	.00	-6,207,833.33	6,207,833.33	.00	.00
04/25/2024	04/25/2024	04/25/2024	03785DEX0	P	10	PURCHASED PAR VALUE OF APPLE INC DISC COM L C P 5/31/24 /BARCLAYS CAPITAL INC. FIXED IN/1,000,000 PAR VALUE AT 99.471 %	1,000,000.0000	.994710	.00	.00	.00	-994,710.00	994,710.00	.00	.00
04/25/2024	04/25/2024	04/25/2024	14912DDR7	P	20	MATURED PAR VALUE OF CATERPILLAR FINL SVCS C P 4/25/24 10,000,000 PAR VALUE AT 100 %	-10,000,000.0000	1.000000	.00	.00	.00	9,991,133.33	-9,991,133.33	.00	.00
04/25/2024	04/25/2024	04/25/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	10,000,000.0000	1.000000	.00	.00	.00	-10,000,000.00	10,000,000.00	.00	.00
04/25/2024	04/25/2024	04/25/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-9,943,035.0000	1.000000	.00	.00	.00	9,943,035.00	-9,943,035.00	.00	.00
04/25/2024	04/25/2024	04/25/2024	93114EF36	P	10	PURCHASED PAR VALUE OF WALMART INC DISC COM L C P 6/03/24 /GOLDMAN SACHS & CO. LLC/9,000,000 PAR VALUE AT 99.42583333 %	9,000,000.0000	.994258	.00	.00	.00	-8,948,325.00	8,948,325.00	.00	.00
04/26/2024	04/26/2024	04/26/2024	03785DEX0	P	10	PURCHASED PAR VALUE OF APPLE INC DISC COM L C P 5/31/24 /BARCLAYS CAPITAL INC. FIXED IN/1,951,000 PAR VALUE AT 99.48569452 %	1,951,000.0000	.994857	.00	.00	.00	-1,940,965.90	1,940,965.90	.00	.00
04/26/2024	04/26/2024	04/26/2024	19121ADS7	P	20	MATURED PAR VALUE OF COCA COLA CO DISC C P 4/26/24 300,000 PAR VALUE AT 100 %	-300,000.0000	1.000000	.00	.00	.00	298,625.67	-298,625.67	.00	.00
04/26/2024	04/26/2024	04/26/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-459,754.3900	1.000000	.00	.00	.00	459,754.39	-459,754.39	.00	.00
04/26/2024	04/26/2024	04/26/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	300,000.0000	1.000000	.00	.00	.00	-300,000.00	300,000.00	.00	.00
04/26/2024	04/26/2024	04/26/2024	64952WEBS	P	20	MATURED PAR VALUE OF NEW YORK LIFE MTN 0.550% 4/26/24 2,000,000 PAR VALUE AT 100 %	-2,000,000.0000	1.000000	.00	.00	.00	2,000,000.00	-1,991,820.00	8,180.00	.00

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			OCS D LIQUID OPERATING PORTFOLIO												
04/26/2024	04/26/2024	04/26/2024	71708EEW1	P	10	PURCHASED PAR VALUE OF PFIZER INC DISC COM L C P 5/30/24 /BARCLAYS CAPITAL INC. FIXED IN/350,000 PAR VALUE AT 99.49944571 %	350,000.0000	.994994	.00	.00	.00	-348,248.06	348,248.06	.00	.00
04/29/2024	04/25/2024	04/29/2024	17329FXG4	P	10	PURCHASED PAR VALUE OF CITIGROUP MTN 0.750% 6/07/24 /GOLDMAN SACHS & CO. LLC/5,000,000 PAR VALUE AT 99.482 %	5,000,000.0000	.994820	.00	.00	.00	-4,974,100.00	4,974,100.00	.00	.00
04/29/2024		04/29/2024	17329FXG4	I	300	PAID ACCRUED INTEREST ON PURCHASE OF CITIGROUP MTN 0.750% 6/07/24	.0000	.000000	.00	.00	.00	-14,791.67	.00	.00	.00
04/29/2024	04/29/2024	04/29/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	2,271,805.0100	1.000000	.00	.00	.00	-2,271,805.01	2,271,805.01	.00	.00
04/29/2024	04/29/2024	04/29/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-2,181,665.4800	1.000000	.00	.00	.00	2,181,665.48	-2,181,665.48	.00	.00
04/29/2024	04/29/2024	04/29/2024	61746BDQ6	P	20	MATURED PAR VALUE OF MORGAN STANLEY MTN 3.875% 4/29/24 5,000,000 PAR VALUE AT 100 %	-5,000,000.0000	1.000000	.00	.00	.00	5,000,000.00	-4,991,650.00	8,350.00	.00
04/29/2024	04/29/2024	04/29/2024	61746BDQ6	P	20	MATURED PAR VALUE OF MORGAN STANLEY MTN 3.875% 4/29/24 1,950,000 PAR VALUE AT 100 %	-1,950,000.0000	1.000000	.00	.00	.00	1,950,000.00	-1,949,025.00	975.00	.00
04/29/2024	04/29/2024	04/29/2024	912797KG1	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/25/24 /GOLDMAN SACHS & CO. LLC/2,200,000 PAR VALUE AT 99.16661273 %	2,200,000.0000	.991666	.00	.00	.00	-2,181,665.48	2,181,665.48	.00	.00
04/30/2024	04/30/2024	04/30/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	4,284,661.4000	1.000000	.00	.00	.00	-4,284,661.40	4,284,661.40	.00	.00
04/30/2024	04/30/2024	04/30/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-4,323,594.2900	1.000000	.00	.00	.00	4,323,594.29	-4,323,594.29	.00	.00
04/30/2024	04/29/2024	04/30/2024	46625HJX9	P	10	PURCHASED PAR VALUE OF JPMORGAN CHASE CO 3.625% 5/13/24 /BARCLAYS CAPITAL INC. FIXED IN/704,000 PAR VALUE AT 99.929 %	704,000.0000	.999290	.00	.00	.00	-703,500.16	703,500.16	.00	.00
04/30/2024		04/30/2024	46625HJX9	I	300	PAID ACCRUED INTEREST ON PURCHASE OF JPMORGAN CHASE CO 3.625% 5/13/24	.0000	.000000	.00	.00	.00	-11,838.44	.00	.00	.00
04/30/2024	04/30/2024	04/30/2024	90477DFA9	P	10	PURCHASED PAR VALUE OF UNILEVER CAP CORP DISC C P 6/10/24 /GOLDMAN SACHS & CO. LLC/4,350,000 PAR VALUE AT 99.39297218 %	4,350,000.0000	.993930	.00	.00	.00	-4,323,594.29	4,323,594.29	.00	.00
04/30/2024	04/30/2024	04/30/2024	91058TDW3	P	20	MATURED PAR VALUE OF UNITEDHEALTH GROUP INC C P 4/30/24 5,000,000 PAR VALUE AT 100 %	-5,000,000.0000	1.000000	.00	.00	.00	4,991,841.67	-4,991,841.67	.00	.00
05/02/2024	05/02/2024	05/02/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	7,467.3800	1.000000	.00	.00	.00	-7,467.38	7,467.38	.00	.00
05/06/2024	05/06/2024	05/06/2024	3130AVME9	P	20	MATURED PAR VALUE OF F H L B DEB 5.150% 5/06/24 5,000,000 PAR VALUE AT 100 %	-5,000,000.0000	1.000000	.00	.00	.00	5,000,000.00	-4,999,600.00	400.00	.00

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			OCS D LIQUID OPERATING PORTFOLIO												
05/06/2024	05/06/2024	05/06/2024	313384XN4	P	10	PURCHASED PAR VALUE OF F H L B DISC NTS 5/31/24 /WELLS FARGO SECURITIES, LLC/8,875,000 PAR VALUE AT 99.63402783 %	8,875,000.0000	.996340	.00	.00	.00	-8,842,519.97	8,842,519.97	.00	.00
05/06/2024	05/06/2024	05/06/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-8,824,638.0300	1.000000	.00	.00	.00	8,824,638.03	-8,824,638.03	.00	.00
05/06/2024	05/06/2024	05/06/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	8,800,000.0000	1.000000	.00	.00	.00	-8,800,000.00	8,800,000.00	.00	.00
05/06/2024	05/06/2024	05/06/2024	71708EE68	P	20	MATURED PAR VALUE OF PFIZER INC DISC COML C P 5/06/24 3,800,000 PAR VALUE AT 100 %	-3,800,000.0000	1.000000	.00	.00	.00	3,777,019.50	-3,777,019.50	.00	.00
05/07/2024	05/06/2024	05/07/2024	3130AMBU5	P	10	PURCHASED PAR VALUE OF F H L B DEB 0.375% 5/17/24 /WELLS FARGO SECURITIES, LLC/2,000,000 PAR VALUE AT 99.8631 %	2,000,000.0000	.998631	.00	.00	.00	-1,997,262.00	1,997,262.00	.00	.00
05/07/2024		05/07/2024	3130AMBU5	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F H L B DEB 0.375% 5/17/24	.0000	.000000	.00	.00	.00	-3,541.67	.00	.00	.00
05/07/2024	05/06/2024	05/07/2024	3134GY2V3	P	10	PURCHASED PAR VALUE OF F H L B M T N 5.200% 5/17/24 /WELLS FARGO SECURITIES, LLC/1,000,000 PAR VALUE AT 99.9936 %	1,000,000.0000	.999936	.00	.00	.00	-999,936.00	999,936.00	.00	.00
05/07/2024		05/07/2024	3134GY2V3	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F H L B M T N 5.200% 5/17/24	.0000	.000000	.00	.00	.00	-24,555.56	.00	.00	.00
05/07/2024	05/07/2024	05/07/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	6,974,704.7700	1.000000	.00	.00	.00	-6,974,704.77	6,974,704.77	.00	.00
05/07/2024	05/07/2024	05/07/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-6,964,895.0000	1.000000	.00	.00	.00	6,964,895.00	-6,964,895.00	.00	.00
05/07/2024	05/07/2024	05/07/2024	6698M4E73	P	20	MATURED PAR VALUE OF NOVARTIS FIN CORP DISC C P 5/07/24 10,000,000 PAR VALUE AT 100 %	-10,000,000.0000	1.000000	.00	.00	.00	9,973,450.00	-9,973,450.00	.00	.00
05/07/2024	05/07/2024	05/07/2024	6698M4FA5	P	10	PURCHASED PAR VALUE OF NOVARTIS FIN CORP DISC C P 6/10/24 /GOLDMAN SACHS & CO. LLC/7,000,000 PAR VALUE AT 99.4985 %	7,000,000.0000	.994985	.00	.00	.00	-6,964,895.00	6,964,895.00	.00	.00
05/13/2024	05/13/2024	05/13/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	8,623.1300	1.000000	.00	.00	.00	-8,623.13	8,623.13	.00	.00
05/13/2024	05/13/2024	05/13/2024	46625HJX9	P	20	MATURED PAR VALUE OF JPMORGAN CHASE CO 3.625% 5/13/24 5,289,000 PAR VALUE AT 100 %	-5,289,000.0000	1.000000	.00	.00	.00	5,289,000.00	-5,282,539.66	6,460.34	.00
05/13/2024	05/10/2024	05/13/2024	59515MFC4	P	10	PURCHASED PAR VALUE OF MICROSOFT CORP C P 6/12/24 /J.P. MORGAN SECURITIES LLC/5,400,000 PAR VALUE AT 99.56 %	5,400,000.0000	.995600	.00	.00	.00	-5,376,240.00	5,376,240.00	.00	.00
05/14/2024	05/14/2024	05/14/2024	03785DF50	P	10	PURCHASED PAR VALUE OF APPLE INC DISC COML C P 6/05/24 /J.P. MORGAN SECURITIES LLC/3,000,000 PAR VALUE AT 99.67672233 %	3,000,000.0000	.996767	.00	.00	.00	-2,990,301.67	2,990,301.67	.00	.00

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6745046600			OCS D LIQUID OPERATING PORTFOLIO												
05/14/2024	05/14/2024	05/14/2024	06051GJY6 BOA1024	P	20	FULL CALL PAR VALUE OF BK OF AMERICA CORP 5.82776% 6/14/24 /CALLS/	-3,000,000.0000	1.000000	.00	.00	.00	3,000,000.00	-3,000,600.00	-600.00	.00
05/14/2024	05/14/2024	05/14/2024	14913R2M8 CM55524A	P	10	PURCHASED PAR VALUE OF CATERPILLAR MTN 5.42823% 5/17/24 /GOLDMAN SACHS & CO. LLC/3,137,000 PAR VALUE AT 100 %	3,137,000.0000	1.000000	.00	.00	.00	-3,137,000.00	3,137,000.00	.00	.00
05/14/2024		05/14/2024	14913R2M8 CM55524A	I	300	PAID ACCRUED INTEREST ON PURCHASE OF CATERPILLAR MTN 5.42823% 5/17/24	.0000	.000000	.00	.00	.00	-40,924.92	.00	.00	.00
05/14/2024	05/14/2024	05/14/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-6,131,504.1500	1.000000	.00	.00	.00	6,131,504.15	-6,131,504.15	.00	.00
05/14/2024	05/14/2024	05/14/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	6,918,540.0000	1.000000	.00	.00	.00	-6,918,540.00	6,918,540.00	.00	.00
05/14/2024	05/10/2024	05/14/2024	747525AT0	P	10	PURCHASED PAR VALUE OF QUALCOMM INC MTN 2.900% 5/20/24 /RBC CAPITAL MARKETS, LLC/6,000,000 PAR VALUE AT 99.956 %	6,000,000.0000	.999560	.00	.00	.00	-5,997,360.00	5,997,360.00	.00	.00
05/14/2024		05/14/2024	747525AT0	I	300	PAID ACCRUED INTEREST ON PURCHASE OF QUALCOMM INC MTN 2.900% 5/20/24	.0000	.000000	.00	.00	.00	-84,100.00	.00	.00	.00
05/14/2024	05/14/2024	05/14/2024	912797HS9	P	20	SOLD PAR VALUE OF U S TREASURY BILL 5/30/24 /BMO-CHICAGO BRANCH/4,250,000 PAR VALUE AT 99.76671106 %	-4,250,000.0000	.997667	.00	.00	.00	4,223,832.40	-4,223,832.40	.00	.00
05/14/2024	05/14/2024	05/14/2024	912797JW8	P	20	MATURED PAR VALUE OF U S TREASURY BILL 5/14/24 10,000,000 PAR VALUE AT 100 %	-10,000,000.0000	1.000000	.00	.00	.00	9,961,873.89	-9,961,873.89	.00	.00
05/14/2024	05/14/2024	05/14/2024	912797KE6	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/11/24 /BMO-CHICAGO BRANCH/4,250,000 PAR VALUE AT 99.59027435 %	4,250,000.0000	.995903	.00	.00	.00	-4,232,586.66	4,232,586.66	.00	.00
05/15/2024	05/14/2024	05/15/2024	19121AEM9	P	10	PURCHASED PAR VALUE OF COCA COLA CO DISC COM L C P 5/21/24 /GOLDMAN SACHS & CO. LLC/250,000 PAR VALUE AT 99.910668 %	250,000.0000	.999107	.00	.00	.00	-249,776.67	249,776.67	.00	.00
05/15/2024	05/14/2024	05/15/2024	3130APQS7	P	10	PURCHASED PAR VALUE OF F H L B DEB 0.810% 5/24/24 /CITIGROUP GLOBAL MARKETS INC./1,990,000 PAR VALUE AT 99.8871392 %	1,990,000.0000	.998871	.00	.00	.00	-1,987,754.07	1,987,754.07	.00	.00
05/15/2024		05/15/2024	3130APQS7	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F H L B DEB 0.810% 5/24/24	.0000	.000000	.00	.00	.00	-7,656.53	.00	.00	.00
05/15/2024	05/15/2024	05/15/2024	3133ENYU8 FFC5224A	P	20	MATURED PAR VALUE OF F F C B DEB 5.29429% 5/15/24 2,000,000 PAR VALUE AT 100 %	-2,000,000.0000	1.000000	.00	.00	.00	2,000,000.00	-2,000,000.00	.00	.00
05/15/2024	05/15/2024	05/15/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	31,354.9600	1.000000	.00	.00	.00	-31,354.96	31,354.96	.00	.00
05/15/2024	05/15/2024	05/15/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-702,834.0700	1.000000	.00	.00	.00	702,834.07	-702,834.07	.00	.00

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			OCSD LIQUID OPERATING PORTFOLIO												
05/15/2024	05/15/2024	05/15/2024	71708EFD2	P	10	PURCHASED PAR VALUE OF PFIZER INC DISC COM L C P 6/13/24 /BARCLAYS CAPITAL INC. FIXED IN/455,000 PAR VALUE AT 99.57305495 %	455,000.0000	.995731	.00	.00	.00	-453,057.40	453,057.40	.00	.00
05/16/2024	05/16/2024	05/16/2024	313384XD6	P	10	PURCHASED PAR VALUE OF F H L B DISC NTS 5/22/24 /BOFA SECURITIES, INC./FXD INC/389,000 PAR VALUE AT 99.912 %	389,000.0000	.999120	.00	.00	.00	-388,657.68	388,657.68	.00	.00
05/16/2024	05/16/2024	05/16/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	4,100,178.7500	1.000000	.00	.00	.00	-4,100,178.75	4,100,178.75	.00	.00
05/16/2024	05/16/2024	05/16/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-4,176,909.3500	1.000000	.00	.00	.00	4,176,909.35	-4,176,909.35	.00	.00
05/16/2024	05/15/2024	05/16/2024	47816FFT3	P	10	PURCHASED PAR VALUE OF JOHNSON JOHNSON DISC C P 6/27/24 /GOLDMAN SACHS & CO. LLC/4,250,000 PAR VALUE AT 99.3805 %	4,250,000.0000	.993805	.00	.00	.00	-4,223,671.25	4,223,671.25	.00	.00
05/16/2024	05/16/2024	05/16/2024	59515MF67	P	10	PURCHASED PAR VALUE OF MICROSOFT CORP DISC C P 6/06/24 /BARCLAYS CAPITAL INC. FIXED IN/3,800,000 PAR VALUE AT 99.69083342 %	3,800,000.0000	.996908	.00	.00	.00	-3,788,251.67	3,788,251.67	.00	.00
05/16/2024	05/15/2024	05/16/2024	71708EF34	P	10	PURCHASED PAR VALUE OF PFIZER INC DISC COM L C P 6/03/24 /BARCLAYS CAPITAL INC. FIXED IN/9,000,000 PAR VALUE AT 99.735 %	9,000,000.0000	.997350	.00	.00	.00	-8,976,150.00	8,976,150.00	.00	.00
05/16/2024	05/16/2024	05/16/2024	912797FH5	P	20	MATURED PAR VALUE OF U S TREASURY BILL 5/16/24 17,300,000 PAR VALUE AT 100 %	-17,300,000.0000	1.000000	.00	.00	.00	16,863,162.07	-16,863,162.07	.00	.00
05/17/2024	05/16/2024	05/17/2024	14912DEX3	P	10	PURCHASED PAR VALUE OF CATERPLR FIN SRV CO C P 5/31/24 /WELLS FARGO SECURITIES, LLC/XOTC 6,250,000 PAR VALUE AT 99.79311104 %	6,250,000.0000	.997931	.00	.00	.00	-6,237,069.44	6,237,069.44	.00	.00
05/17/2024	05/17/2024	05/17/2024	14913R2M8 CM55524A	P	20	MATURED PAR VALUE OF CATERPILLAR MTN 5.42823% 5/17/24 3,137,000 PAR VALUE AT 100 %	-3,137,000.0000	1.000000	.00	.00	.00	3,137,000.00	-3,137,000.00	.00	.00
05/17/2024	05/17/2024	05/17/2024	3130AMBU5	P	20	MATURED PAR VALUE OF F H L B DEB 0.375% 5/17/24 2,000,000 PAR VALUE AT 100 %	-2,000,000.0000	1.000000	.00	.00	.00	2,000,000.00	-1,997,262.00	2,738.00	.00
05/17/2024	05/17/2024	05/17/2024	3134GY2V3	P	20	MATURED PAR VALUE OF F H L B M T N 5.200% 5/17/24 1,000,000 PAR VALUE AT 100 %	-1,000,000.0000	1.000000	.00	.00	.00	1,000,000.00	-999,936.00	64.00	.00
05/17/2024	05/17/2024	05/17/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-70,319.4400	1.000000	.00	.00	.00	70,319.44	-70,319.44	.00	.00
05/17/2024	05/17/2024	05/17/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	43,862.1000	1.000000	.00	.00	.00	-43,862.10	43,862.10	.00	.00
05/20/2024	05/17/2024	05/20/2024	313384XS3	P	10	PURCHASED PAR VALUE OF F H L B DISC NTS 6/04/24 /WELLS FARGO SECURITIES, LLC/6,100,000 PAR VALUE AT 99.78062508 %	6,100,000.0000	.997806	.00	.00	.00	-6,086,618.13	6,086,618.13	.00	.00
05/20/2024	05/20/2024	05/20/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	381.8700	1.000000	.00	.00	.00	-381.87	381.87	.00	.00

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6745046600			OCS D LIQUID OPERATING PORTFOLIO												
05/20/2024	05/20/2024	05/20/2024	747525AT0	P	20	MATURED PAR VALUE OF QUALCOMM INC MTN 2.900% 5/20/24 6,000,000 PAR VALUE AT 100 %	-6,000,000.0000	1.000000	.00	.00	.00	6,000,000.00	-5,997,360.00	2,640.00	.00
05/21/2024	05/21/2024	05/21/2024	14912DEX3	P	10	PURCHASED PAR VALUE OF CATERPLR FINL SRV CO C P 5/31/24 /WELLS FARGO SECURITIES, LLC/XOTC 1,725,000 PAR VALUE AT 99.85222203 %	1,725,000.0000	.998522	.00	.00	.00	-1,722,450.83	1,722,450.83	.00	.00
05/21/2024	05/21/2024	05/21/2024	19121AEM9	P	20	MATURED PAR VALUE OF COCA COLA CO DISC COM L C P 5/21/24 250,000 PAR VALUE AT 100 %	-250,000.0000	1.000000	.00	.00	.00	249,776.67	-249,776.67	.00	.00
05/21/2024	05/21/2024	05/21/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-1,722,450.8300	1.000000	.00	.00	.00	1,722,450.83	-1,722,450.83	.00	.00
05/21/2024	05/21/2024	05/21/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	1,675,000.0000	1.000000	.00	.00	.00	-1,675,000.00	1,675,000.00	.00	.00
05/21/2024	05/21/2024	05/21/2024	912797JX6	P	20	MATURED PAR VALUE OF U S TREASURY BILL 5/21/24 1,425,000 PAR VALUE AT 100 %	-1,425,000.0000	1.000000	.00	.00	.00	1,413,311.52	-1,413,311.52	.00	.00
05/22/2024	05/21/2024	05/22/2024	3130ASHK8	P	10	PURCHASED PAR VALUE OF F H L B DEB 3.125% 6/14/24 /WELLS FARGO SECURITIES, LLC/375,000 PAR VALUE AT 99.847 %	375,000.0000	.998470	.00	.00	.00	-374,426.25	374,426.25	.00	.00
05/22/2024		05/22/2024	3130ASHK8	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F H L B DEB 3.125% 6/14/24	.0000	.000000	.00	.00	.00	-5,143.23	.00	.00	.00
05/22/2024	05/22/2024	05/22/2024	313384XD6	P	20	MATURED PAR VALUE OF F H L B DISC NTS 5/22/24 389,000 PAR VALUE AT 100 %	-389,000.0000	1.000000	.00	.00	.00	388,657.68	-388,657.68	.00	.00
05/22/2024	05/22/2024	05/22/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	9,430.5200	1.000000	.00	.00	.00	-9,430.52	9,430.52	.00	.00
05/24/2024	05/24/2024	05/24/2024	03785DFB7	P	10	PURCHASED PAR VALUE OF APPLE INC DISC COM L C P 6/11/24 /GOLDMAN SACHS & CO. LLC/2,000,000 PAR VALUE AT 99.735 %	2,000,000.0000	.997350	.00	.00	.00	-1,994,700.00	1,994,700.00	.00	.00
05/24/2024	05/24/2024	05/24/2024	3130ANM49	P	20	MATURED PAR VALUE OF F H L B DEB 0.400% 5/24/24 1,815,000 PAR VALUE AT 100 %	-1,815,000.0000	1.000000	.00	.00	.00	1,815,000.00	-1,806,142.80	8,857.20	.00
05/24/2024	05/24/2024	05/24/2024	3130APQS7	P	20	MATURED PAR VALUE OF F H L B DEB 0.810% 5/24/24 1,990,000 PAR VALUE AT 100 %	-1,990,000.0000	1.000000	.00	.00	.00	1,990,000.00	-1,987,754.07	2,245.93	.00
05/24/2024	05/24/2024	05/24/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	2,023,339.5000	1.000000	.00	.00	.00	-2,023,339.50	2,023,339.50	.00	.00
05/24/2024	05/24/2024	05/24/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-1,994,700.0000	1.000000	.00	.00	.00	1,994,700.00	-1,994,700.00	.00	.00
05/24/2024	05/23/2024	05/24/2024	46590DFJ4	P	10	PURCHASED PAR VALUE OF J P MORGAN SECS LLC 4 2 C P 6/18/24 /J.P. MORGAN SECURITIES LLC/1,800,000 PAR VALUE AT 99.63055556 %	1,800,000.0000	.996306	.00	.00	.00	-1,793,350.00	1,793,350.00	.00	.00

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			OCS D LIQUID OPERATING PORTFOLIO												
05/30/2024	05/30/2024	05/30/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	350,000.0000	1.000000	.00	.00	.00	-350,000.00	350,000.00	.00	.00
05/30/2024	05/30/2024	05/30/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-399,237.3300	1.000000	.00	.00	.00	399,237.33	-399,237.33	.00	.00
05/30/2024	05/30/2024	05/30/2024	59515MFC4	P	10	PURCHASED PAR VALUE OF MICROSOFT CORP C P 6/12/24 /J.P. MORGAN SECURITIES LLC/400,000 PAR VALUE AT 99.8093325 %	400,000.0000	.998093	.00	.00	.00	-399,237.33	399,237.33	.00	.00
05/30/2024	05/30/2024	05/30/2024	71708EEW1	P	20	MATURED PAR VALUE OF PFIZER INC DISC COML C P 5/30/24 350,000 PAR VALUE AT 100 %	-350,000.0000	1.000000	.00	.00	.00	348,248.06	-348,248.06	.00	.00
05/31/2024	05/31/2024	05/31/2024	03785DEX0	P	20	MATURED PAR VALUE OF APPLE INC DISC COML C P 5/31/24 2,951,000 PAR VALUE AT 100 %	-2,951,000.0000	1.000000	.00	.00	.00	2,935,675.90	-2,935,675.90	.00	.00
05/31/2024	05/31/2024	05/31/2024	14912DEX3	P	20	MATURED PAR VALUE OF CATERPLR FINL SRV CO C P 5/31/24 6,250,000 PAR VALUE AT 100 %	-6,250,000.0000	1.000000	.00	.00	.00	6,237,069.44	-6,237,069.44	.00	.00
05/31/2024	05/31/2024	05/31/2024	14912DEX3	P	20	MATURED PAR VALUE OF CATERPLR FINL SRV CO C P 5/31/24 1,725,000 PAR VALUE AT 100 %	-1,725,000.0000	1.000000	.00	.00	.00	1,722,450.83	-1,722,450.83	.00	.00
05/31/2024	05/31/2024	05/31/2024	313384XN4	P	20	MATURED PAR VALUE OF F H L B DISC NTS 5/31/24 8,875,000 PAR VALUE AT 100 %	-8,875,000.0000	1.000000	.00	.00	.00	8,842,519.97	-8,842,519.97	.00	.00
05/31/2024	05/31/2024	05/31/2024	313588XN0	P	20	MATURED PAR VALUE OF F N M A DISC NT 5/31/24 1,710,000 PAR VALUE AT 100 %	-1,710,000.0000	1.000000	.00	.00	.00	1,692,294.37	-1,692,294.37	.00	.00
05/31/2024	05/31/2024	05/31/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	51,845,500.0000	1.000000	.00	.00	.00	-51,845,500.00	51,845,500.00	.00	.00
05/31/2024	05/31/2024	05/31/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-51,769,898.4500	1.000000	.00	.00	.00	51,769,898.45	-51,769,898.45	.00	.00
05/31/2024	05/31/2024	05/31/2024	59157TEX7	P	20	MATURED PAR VALUE OF METLIFE SHORT TERM FDG C P 5/31/24 6,650,000 PAR VALUE AT 100 %	-6,650,000.0000	1.000000	.00	.00	.00	6,580,620.18	-6,580,620.18	.00	.00
05/31/2024	05/31/2024	05/31/2024	912797JZ1	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/04/24 /BARCLAYS CAPITAL INC. FIXED IN/1,800,000 PAR VALUE AT 99.94188889 %	1,800,000.0000	.999419	.00	.00	.00	-1,798,954.00	1,798,954.00	.00	.00
05/31/2024	05/31/2024	05/31/2024	912797JZ1	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/04/24 /BARCLAYS CAPITAL INC. FIXED IN/50,000,000 PAR VALUE AT 99.94188889 %	50,000,000.0000	.999419	.00	.00	.00	-49,970,944.45	49,970,944.45	.00	.00
05/31/2024	05/31/2024	05/31/2024	912828XT2	P	20	MATURED PAR VALUE OF U S TREASURY NT 2.000% 5/31/24 23,450,000 PAR VALUE AT 100 %	-23,450,000.0000	1.000000	.00	.00	.00	23,450,000.00	-22,955,509.77	494,490.23	.00
06/03/2024	06/03/2024	06/03/2024	03785DFL5	P	10	PURCHASED PAR VALUE OF APPLE INC DISC COML C P 6/20/24 /BOFA SECURITIES, INC./FXD INC/5,000,000 PAR VALUE AT 99.7511388 %	5,000,000.0000	.997511	.00	.00	.00	-4,987,556.94	4,987,556.94	.00	.00

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6745046600			OCS D LIQUID OPERATING PORTFOLIO												
06/03/2024	06/03/2024	06/03/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-18,014,969.4500	1.000000	.00	.00	.00	18,014,969.45	-18,014,969.45	.00	.00
06/03/2024	06/03/2024	06/03/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	18,000,000.0000	1.000000	.00	.00	.00	-18,000,000.00	18,000,000.00	.00	.00
06/03/2024	06/03/2024	06/03/2024	53245PFL7	P	10	PURCHASED PAR VALUE OF LILLY ELI CO DISC COM L C P 6/20/24 /BOFA SECURITIES, INC./FXD INC/XOTC 3,260,000 PAR VALUE AT 99.74877791 %	3,260,000.0000	.997488	.00	.00	.00	-3,251,810.16	3,251,810.16	.00	.00
06/03/2024	06/03/2024	06/03/2024	71708EF34	P	20	MATURED PAR VALUE OF PFIZER INC DISC COM L C P 6/03/24 9,000,000 PAR VALUE AT 100 %	-9,000,000.0000	1.000000	.00	.00	.00	8,976,150.00	-8,976,150.00	.00	.00
06/03/2024	06/03/2024	06/03/2024	912796ZW2	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/20/24 /WELLS FARGO SECURITIES, LLC/XBER 9,800,000 PAR VALUE AT 99.75104439 %	9,800,000.0000	.997510	.00	.00	.00	-9,775,602.35	9,775,602.35	.00	.00
06/03/2024	06/03/2024	06/03/2024	93114EF36	P	20	MATURED PAR VALUE OF WALMART INC DISC COM L C P 6/03/24 9,000,000 PAR VALUE AT 100 %	-9,000,000.0000	1.000000	.00	.00	.00	8,948,325.00	-8,948,325.00	.00	.00
06/04/2024	06/04/2024	06/04/2024	16677JFH4	P	10	PURCHASED PAR VALUE OF CHEVRON CORP DISC COM L C P 6/17/24 /BOFA SECURITIES, INC./FXD INC/10,200,000 PAR VALUE AT 99.80825 %	10,200,000.0000	.998083	.00	.00	.00	-10,180,441.50	10,180,441.50	.00	.00
06/04/2024	06/04/2024	06/04/2024	313384XS3	P	20	MATURED PAR VALUE OF F H L B DISC NTS 6/04/24 6,100,000 PAR VALUE AT 100 %	-6,100,000.0000	1.000000	.00	.00	.00	6,086,618.13	-6,086,618.13	.00	.00
06/04/2024	06/04/2024	06/04/2024	313384YF0	P	10	PURCHASED PAR VALUE OF F H L B DISC NTS 6/17/24 /J.P. MORGAN SECURITIES LLC/20,000,000 PAR VALUE AT 99.81041665 %	20,000,000.0000	.998104	.00	.00	.00	-19,962,083.33	19,962,083.33	.00	.00
06/04/2024	06/04/2024	06/04/2024	313396YF4	P	10	PURCHASED PAR VALUE OF F H L M C DISC NT 6/17/24 /MORGAN STANLEY & CO. LLC/XOTC 35,948,000 PAR VALUE AT 99.81041666 %	35,948,000.0000	.998104	.00	.00	.00	-35,879,848.58	35,879,848.58	.00	.00
06/04/2024	06/04/2024	06/04/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-74,021,202.3000	1.000000	.00	.00	.00	74,021,202.30	-74,021,202.30	.00	.00
06/04/2024	06/04/2024	06/04/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	74,150,353.5100	1.000000	.00	.00	.00	-74,150,353.51	74,150,353.51	.00	.00
06/04/2024	06/04/2024	06/04/2024	880592XT2	P	10	PURCHASED PAR VALUE OF T V A DISC NTS 6/05/24 /MIZUHO SECURITIES USA INC/XOTC 8,000,000 PAR VALUE AT 99.98536112 %	8,000,000.0000	.999854	.00	.00	.00	-7,998,828.89	7,998,828.89	.00	.00
06/04/2024	06/04/2024	06/04/2024	912797JZ1	P	20	MATURED PAR VALUE OF U S TREASURY BILL 6/04/24 16,250,000 PAR VALUE AT 100 %	-16,250,000.0000	1.000000	.00	.00	.00	16,138,083.99	-16,138,083.99	.00	.00
06/04/2024	06/04/2024	06/04/2024	912797JZ1	P	20	MATURED PAR VALUE OF U S TREASURY BILL 6/04/24 50,000,000 PAR VALUE AT 100 %	-50,000,000.0000	1.000000	.00	.00	.00	49,970,944.45	-49,970,944.45	.00	.00
06/04/2024	06/04/2024	06/04/2024	912797JZ1	P	20	MATURED PAR VALUE OF U S TREASURY BILL 6/04/24 1,800,000 PAR VALUE AT 100 %	-1,800,000.0000	1.000000	.00	.00	.00	1,798,954.00	-1,798,954.00	.00	.00

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6745046600			OCS D LIQUID OPERATING PORTFOLIO												
06/05/2024	06/05/2024	06/05/2024	03785DF50	P	20	MATURED PAR VALUE OF APPLE INC DISC COML C P 6/05/24 3,000,000 PAR VALUE AT 100 %	-3,000,000.0000	1.000000	.00	.00	.00	2,990,301.67	-2,990,301.67	.00	.00
06/05/2024	06/05/2024	06/05/2024	03785DFH4	P	10	PURCHASED PAR VALUE OF APPLE INC DISC COML C P 6/17/24 /BARCLAYS CAPITAL INC. FIXED IN/4,175,000 PAR VALUE AT 99.82433341 %	4,175,000.0000	.998243	.00	.00	.00	-4,167,665.92	4,167,665.92	.00	.00
06/05/2024	06/05/2024	06/05/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	7,995,278.0000	1.000000	.00	.00	.00	-7,995,278.00	7,995,278.00	.00	.00
06/05/2024	06/05/2024	06/05/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-8,160,612.5900	1.000000	.00	.00	.00	8,160,612.59	-8,160,612.59	.00	.00
06/05/2024	06/05/2024	06/05/2024	6698M4FH0	P	10	PURCHASED PAR VALUE OF NOVARTIS FIN CORP C P 6/17/24 /CITIGROUP GLOBAL MARKETS INC./XOTC 4,000,000 PAR VALUE AT 99.82366675 %	4,000,000.0000	.998237	.00	.00	.00	-3,992,946.67	3,992,946.67	.00	.00
06/05/2024	06/04/2024	06/05/2024	67066GAL8	P	10	PURCHASED PAR VALUE OF NVIDIA CORP 0.584% 6/14/24 /TORONTO DOMINION SECURITIES (U/3,000,000 PAR VALUE AT 99.88 %	3,000,000.0000	.998800	.00	.00	.00	-2,996,400.00	2,996,400.00	.00	.00
06/05/2024		06/05/2024	67066GAL8	I	300	PAID ACCRUED INTEREST ON PURCHASE OF NVIDIA CORP 0.584% 6/14/24	.0000	.000000	.00	.00	.00	-8,322.00	.00	.00	.00
06/05/2024	06/05/2024	06/05/2024	880592XT2	P	20	MATURED PAR VALUE OF T V A DISC NTS 6/05/24 8,000,000 PAR VALUE AT 100 %	-8,000,000.0000	1.000000	.00	.00	.00	7,998,828.89	-7,998,828.89	.00	.00
06/06/2024	06/06/2024	06/06/2024	313588YF6	P	10	PURCHASED PAR VALUE OF F N M A DISC NT 6/17/24 /WELLS FARGO SECURITIES, LLC/XOTC 3,825,000 PAR VALUE AT 99.83973621 %	3,825,000.0000	.998397	.00	.00	.00	-3,818,869.91	3,818,869.91	.00	.00
06/06/2024	06/06/2024	06/06/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	3,800,000.0000	1.000000	.00	.00	.00	-3,800,000.00	3,800,000.00	.00	.00
06/06/2024	06/06/2024	06/06/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-3,818,869.9100	1.000000	.00	.00	.00	3,818,869.91	-3,818,869.91	.00	.00
06/06/2024	06/06/2024	06/06/2024	59515MF67	P	20	MATURED PAR VALUE OF MICROSOFT CORP DISC C P 6/06/24 3,800,000 PAR VALUE AT 100 %	-3,800,000.0000	1.000000	.00	.00	.00	3,788,251.67	-3,788,251.67	.00	.00
06/07/2024	06/07/2024	06/07/2024	17329FXG4	P	20	MATURED PAR VALUE OF CITIGROUP MTN 0.750% 6/07/24 5,000,000 PAR VALUE AT 100 %	-5,000,000.0000	1.000000	.00	.00	.00	5,000,000.00	-4,974,100.00	25,900.00	.00
06/07/2024	06/07/2024	06/07/2024	24422EVQ9	P	20	MATURED PAR VALUE OF JOHN DEERE MTN 0.450% 6/07/24 3,295,000 PAR VALUE AT 100 %	-3,295,000.0000	1.000000	.00	.00	.00	3,295,000.00	-3,263,276.90	31,723.10	.00
06/07/2024	06/06/2024	06/07/2024	313588YF6	P	10	PURCHASED PAR VALUE OF F N M A DISC NT 6/17/24 /WELLS FARGO SECURITIES, LLC/XOTC 8,325,000 PAR VALUE AT 99.85430595 %	8,325,000.0000	.998543	.00	.00	.00	-8,312,870.97	8,312,870.97	.00	.00
06/07/2024	06/07/2024	06/07/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-12,180.2300	1.000000	.00	.00	.00	12,180.23	-12,180.23	.00	.00

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			OCSO LIQUID OPERATING PORTFOLIO												
06/07/2024	06/07/2024	06/07/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	20,473.0100	1.000000	.00	.00	.00	-20,473.01	20,473.01	.00	.00
06/10/2024	06/07/2024	06/10/2024	313588YF6	P	10	PURCHASED PAR VALUE OF F N M A DISC NT 6/17/24 /UBS SECURITIES LLC/XOTC 11,350,000 PAR VALUE AT 99.89801392 %	11,350,000.0000	.998980	.00	.00	.00	-11,338,424.58	11,338,424.58	.00	.00
06/10/2024	06/10/2024	06/10/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-11,338,424.5800	1.000000	.00	.00	.00	11,338,424.58	-11,338,424.58	.00	.00
06/10/2024	06/10/2024	06/10/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	11,350,000.0000	1.000000	.00	.00	.00	-11,350,000.00	11,350,000.00	.00	.00
06/10/2024	06/10/2024	06/10/2024	6698M4FA5	P	20	MATURED PAR VALUE OF NOVARTIS FIN CORP DISC C P 6/10/24 7,000,000 PAR VALUE AT 100 %	-7,000,000.0000	1.000000	.00	.00	.00	6,964,895.00	-6,964,895.00	.00	.00
06/10/2024	06/10/2024	06/10/2024	90477DFA9	P	20	MATURED PAR VALUE OF UNILEVER CAP CORP DISC C P 6/10/24 4,350,000 PAR VALUE AT 100 %	-4,350,000.0000	1.000000	.00	.00	.00	4,323,594.29	-4,323,594.29	.00	.00
06/11/2024	06/11/2024	06/11/2024	03785DFB7	P	20	MATURED PAR VALUE OF APPLE INC DISC COML C P 6/11/24 2,000,000 PAR VALUE AT 100 %	-2,000,000.0000	1.000000	.00	.00	.00	1,994,700.00	-1,994,700.00	.00	.00
06/11/2024	06/11/2024	06/11/2024	313588YF6	P	10	PURCHASED PAR VALUE OF F N M A DISC NT 6/17/24 /WELLS FARGO SECURITIES, LLC/XOTC 16,250,000 PAR VALUE AT 99.91258332 %	16,250,000.0000	.999126	.00	.00	.00	-16,235,794.79	16,235,794.79	.00	.00
06/11/2024	06/11/2024	06/11/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-16,236,794.7900	1.000000	.00	.00	.00	16,236,794.79	-16,236,794.79	.00	.00
06/11/2024	06/11/2024	06/11/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	16,250,000.0000	1.000000	.00	.00	.00	-16,250,000.00	16,250,000.00	.00	.00
06/11/2024	06/11/2024	06/11/2024	912797KE6	P	20	MATURED PAR VALUE OF U S TREASURY BILL 6/11/24 14,250,000 PAR VALUE AT 100 %	-14,250,000.0000	1.000000	.00	.00	.00	14,153,514.16	-14,153,514.16	.00	.00
06/12/2024	06/12/2024	06/12/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-5,820,712.1500	1.000000	.00	.00	.00	5,820,712.15	-5,820,712.15	.00	.00
06/12/2024	06/12/2024	06/12/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	5,800,000.0000	1.000000	.00	.00	.00	-5,800,000.00	5,800,000.00	.00	.00
06/12/2024	06/12/2024	06/12/2024	59515MFC4	P	20	MATURED PAR VALUE OF MICROSOFT CORP C P 6/12/24 5,400,000 PAR VALUE AT 100 %	-5,400,000.0000	1.000000	.00	.00	.00	5,376,240.00	-5,376,240.00	.00	.00
06/12/2024	06/12/2024	06/12/2024	59515MFC4	P	20	MATURED PAR VALUE OF MICROSOFT CORP C P 6/12/24 400,000 PAR VALUE AT 100 %	-400,000.0000	1.000000	.00	.00	.00	399,237.33	-399,237.33	.00	.00
06/12/2024	06/11/2024	06/12/2024	71708EFH3	P	10	PURCHASED PAR VALUE OF PFIZER INC DISC COML C P 6/17/24 /GOLDMAN SACHS & CO. LLC/5,825,000 PAR VALUE AT 99.92638884 %	5,825,000.0000	.999264	.00	.00	.00	-5,820,712.15	5,820,712.15	.00	.00

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6745046600			OCSO LIQUID OPERATING PORTFOLIO												
06/13/2024	06/13/2024	06/13/2024	313588YF6	P	10	PURCHASED PAR VALUE OF F N M A DISC NT 6/17/24 /WELLS FARGO SECURITIES, LLC/XOTC 475,000 PAR VALUE AT 99.94172211 %	475,000.0000	.999417	.00	.00	.00	-474,723.18	474,723.18	.00	.00
06/13/2024	06/13/2024	06/13/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-474,723.1800	1.000000	.00	.00	.00	474,723.18	-474,723.18	.00	.00
06/13/2024	06/13/2024	06/13/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	455,000.0000	1.000000	.00	.00	.00	-455,000.00	455,000.00	.00	.00
06/13/2024	06/13/2024	06/13/2024	71708EFD2	P	20	MATURED PAR VALUE OF PFIZER INC DISC COML C P 6/13/24 455,000 PAR VALUE AT 100 %	-455,000.0000	1.000000	.00	.00	.00	453,057.40	-453,057.40	.00	.00
06/14/2024	06/14/2024	06/14/2024	3130A1XJ2	P	20	MATURED PAR VALUE OF F H L B 2.875% 6/14/24 1,525,000 PAR VALUE AT 100 %	-1,525,000.0000	1.000000	.00	.00	.00	1,525,000.00	-1,516,490.50	8,509.50	.00
06/14/2024	06/14/2024	06/14/2024	3130ASHK8	P	20	MATURED PAR VALUE OF F H L B DEB 3.125% 6/14/24 375,000 PAR VALUE AT 100 %	-375,000.0000	1.000000	.00	.00	.00	375,000.00	-374,426.25	573.75	.00
06/14/2024	06/14/2024	06/14/2024	3130ATVC8	P	20	MATURED PAR VALUE OF F H L B DEB 4.875% 6/14/24 1,645,000 PAR VALUE AT 100 %	-1,645,000.0000	1.000000	.00	.00	.00	1,645,000.00	-1,643,141.15	1,858.85	.00
06/14/2024	06/14/2024	06/14/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-7,646,634.0000	1.000000	.00	.00	.00	7,646,634.00	-7,646,634.00	.00	.00
06/14/2024	06/14/2024	06/14/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	7,645,619.4600	1.000000	.00	.00	.00	-7,645,619.46	7,645,619.46	.00	.00
06/14/2024	06/14/2024	06/14/2024	58934AFH4	P	10	PURCHASED PAR VALUE OF MERCK CO INC DISC COML C P 6/17/24 /J.P. MORGAN SECURITIES LLC/7,650,000 PAR VALUE AT 99.956 %	7,650,000.0000	.999560	.00	.00	.00	-7,646,634.00	7,646,634.00	.00	.00
06/14/2024	06/14/2024	06/14/2024	67066GAL8	P	20	MATURED PAR VALUE OF NVIDIA CORP 0.584% 6/14/24 3,000,000 PAR VALUE AT 100 %	-3,000,000.0000	1.000000	.00	.00	.00	3,000,000.00	-2,996,400.00	3,600.00	.00
06/14/2024	06/14/2024	06/14/2024	67066GAL8	P	20	MATURED PAR VALUE OF NVIDIA CORP 0.584% 6/14/24 1,021,000 PAR VALUE AT 100 %	-1,021,000.0000	1.000000	.00	.00	.00	1,021,000.00	-1,013,383.34	7,616.66	.00
06/17/2024	06/17/2024	06/17/2024	03785DFH4	P	20	MATURED PAR VALUE OF APPLE INC DISC COML C P 6/17/24 4,175,000 PAR VALUE AT 100 %	-4,175,000.0000	1.000000	.00	.00	.00	4,167,665.92	-4,167,665.92	.00	.00
06/17/2024	06/17/2024	06/17/2024	16677JFH4	P	20	MATURED PAR VALUE OF CHEVRON CORP DISC COML C P 6/17/24 10,200,000 PAR VALUE AT 100 %	-10,200,000.0000	1.000000	.00	.00	.00	10,180,441.50	-10,180,441.50	.00	.00
06/17/2024	06/17/2024	06/17/2024	313384YF0	P	20	MATURED PAR VALUE OF F H L B DISC NTS 6/17/24 20,000,000 PAR VALUE AT 100 %	-20,000,000.0000	1.000000	.00	.00	.00	19,962,083.33	-19,962,083.33	.00	.00
06/17/2024	06/17/2024	06/17/2024	313396YF4	P	20	MATURED PAR VALUE OF F H L M C DISC NT 6/17/24 35,948,000 PAR VALUE AT 100 %	-35,948,000.0000	1.000000	.00	.00	.00	35,879,848.58	-35,879,848.58	.00	.00

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6745046600			OCS D LIQUID OPERATING PORTFOLIO												
06/17/2024	06/17/2024	06/17/2024	313588YF6	P	20	MATURED PAR VALUE OF F N M A DISC NT 6/17/24 475,000 PAR VALUE AT 100 %	-475,000.0000	1.000000	.00	.00	.00	474,723.18	-474,723.18	.00	.00
06/17/2024	06/17/2024	06/17/2024	313588YF6	P	20	MATURED PAR VALUE OF F N M A DISC NT 6/17/24 16,250,000 PAR VALUE AT 100 %	-16,250,000.0000	1.000000	.00	.00	.00	16,235,794.79	-16,235,794.79	.00	.00
06/17/2024	06/17/2024	06/17/2024	313588YF6	P	20	MATURED PAR VALUE OF F N M A DISC NT 6/17/24 8,325,000 PAR VALUE AT 100 %	-8,325,000.0000	1.000000	.00	.00	.00	8,312,313.68	-8,312,313.68	.00	.00
06/17/2024	06/17/2024	06/17/2024	313588YF6	P	20	MATURED PAR VALUE OF F N M A DISC NT 6/17/24 11,350,000 PAR VALUE AT 100 %	-11,350,000.0000	1.000000	.00	.00	.00	11,338,424.58	-11,338,424.58	.00	.00
06/17/2024	06/17/2024	06/17/2024	313588YF6	P	20	MATURED PAR VALUE OF F N M A DISC NT 6/17/24 3,825,000 PAR VALUE AT 100 %	-3,825,000.0000	1.000000	.00	.00	.00	3,819,427.20	-3,819,427.20	.00	.00
06/17/2024	06/17/2024	06/17/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-127,999,000.0000	1.000000	.00	.00	.00	127,999,000.00	-127,999,000.00	.00	.00
06/17/2024	06/17/2024	06/17/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	128,023,000.0000	1.000000	.00	.00	.00	-128,023,000.00	128,023,000.00	.00	.00
06/17/2024	06/17/2024	06/17/2024	58934AFH4	P	20	MATURED PAR VALUE OF MERCK CO INC DISC COML C P 6/17/24 7,650,000 PAR VALUE AT 100 %	-7,650,000.0000	1.000000	.00	.00	.00	7,646,634.00	-7,646,634.00	.00	.00
06/17/2024	06/17/2024	06/17/2024	6698M4FH0	P	20	MATURED PAR VALUE OF NOVARTIS FIN CORP C P 6/17/24 4,000,000 PAR VALUE AT 100 %	-4,000,000.0000	1.000000	.00	.00	.00	3,992,946.67	-3,992,946.67	.00	.00
06/17/2024	06/17/2024	06/17/2024	71708EFH3	P	20	MATURED PAR VALUE OF PFIZER INC DISC COML C P 6/17/24 5,825,000 PAR VALUE AT 100 %	-5,825,000.0000	1.000000	.00	.00	.00	5,820,712.15	-5,820,712.15	.00	.00
06/18/2024	06/18/2024	06/18/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-1,804,597.5300	1.000000	.00	.00	.00	1,804,597.53	-1,804,597.53	.00	.00
06/18/2024	06/18/2024	06/18/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	1,800,000.0000	1.000000	.00	.00	.00	-1,800,000.00	1,800,000.00	.00	.00
06/18/2024	06/18/2024	06/18/2024	46590DFJ4	P	20	MATURED PAR VALUE OF J P MORGAN SECS LLC 4 2 C P 6/18/24 1,800,000 PAR VALUE AT 100 %	-1,800,000.0000	1.000000	.00	.00	.00	1,793,350.00	-1,793,350.00	.00	.00
06/18/2024	06/18/2024	06/18/2024	912797LA3	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 9/03/24 /BMO-CHICAGO BRANCH/BTEC 1,825,000 PAR VALUE AT 98.88205644 %	1,825,000.0000	.988821	.00	.00	.00	-1,804,597.53	1,804,597.53	.00	.00
06/20/2024	06/20/2024	06/20/2024	03785DFL5	P	20	MATURED PAR VALUE OF APPLE INC DISC COML C P 6/20/24 5,000,000 PAR VALUE AT 100 %	-5,000,000.0000	1.000000	.00	.00	.00	4,987,556.94	-4,987,556.94	.00	.00
06/20/2024	06/20/2024	06/20/2024	16677JG91	P	10	PURCHASED PAR VALUE OF CHEVRON CORP DISC COML C P 7/09/24 /BARCLAYS CAPITAL INC. FIXED IN/XOTC 4,750,000 PAR VALUE AT 99.71922211 %	4,750,000.0000	.997192	.00	.00	.00	-4,736,663.05	4,736,663.05	.00	.00

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			OCS D LIQUID OPERATING PORTFOLIO												
06/20/2024	06/18/2024	06/20/2024	30231GBC5	P	10	PURCHASED PAR VALUE OF EXXON MOBIL 2.019% 8/16/24 /GOLDMAN SACHS & CO. LLC/3,751,000 PAR VALUE AT 99.458 %	3,751,000.0000	.994580	.00	.00	.00	-3,730,669.58	3,730,669.58	.00	.00
06/20/2024		06/20/2024	30231GBC5	I	300	PAID ACCRUED INTEREST ON PURCHASE OF EXXON MOBIL 2.019% 8/16/24	.0000	.000000	.00	.00	.00	-26,085.70	.00	.00	.00
06/20/2024	06/20/2024	06/20/2024	313588A39	P	10	PURCHASED PAR VALUE OF F N M A DISC NT 7/31/24 /BARCLAYS CAPITAL INC. FIXED IN/XOTC 5,000,000 PAR VALUE AT 99.4037916 %	5,000,000.0000	.994038	.00	.00	.00	-4,970,189.58	4,970,189.58	.00	.00
06/20/2024	06/20/2024	06/20/2024	313588A39	P	10	PURCHASED PAR VALUE OF F N M A DISC NT 7/31/24 /BARCLAYS CAPITAL INC. FIXED IN/XOTC 10,000,000 PAR VALUE AT 99.4037917 %	10,000,000.0000	.994038	.00	.00	.00	-9,940,379.17	9,940,379.17	.00	.00
06/20/2024	06/20/2024	06/20/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-27,786,907.0600	1.000000	.00	.00	.00	27,786,907.06	-27,786,907.06	.00	.00
06/20/2024	06/20/2024	06/20/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	27,821,462.3900	1.000000	.00	.00	.00	-27,821,462.39	27,821,462.39	.00	.00
06/20/2024	06/20/2024	06/20/2024	53245PFL7	P	20	MATURED PAR VALUE OF LILLY ELI CO DISC COML C P 6/20/24 3,260,000 PAR VALUE AT 100 %	-3,260,000.0000	1.000000	.00	.00	.00	3,251,810.16	-3,251,810.16	.00	.00
06/20/2024	06/18/2024	06/20/2024	61747YEB7 MSM5825	P	10	PURCHASED PAR VALUE OF MORGAN STANLEY MTN 5.85423% 1/22/25 /RBC CAPITAL MARKETS, LLC/2,000,000 PAR VALUE AT 100.091 %	2,000,000.0000	1.000910	.00	.00	.00	-2,001,820.00	2,001,820.00	.00	.00
06/20/2024		06/20/2024	61747YEB7 MSM5825	I	300	PAID ACCRUED INTEREST ON PURCHASE OF MORGAN STANLEY MTN 5.85423% 1/22/25	.0000	.000000	.00	.00	.00	-19,174.83	.00	.00	.00
06/20/2024	06/18/2024	06/20/2024	828807DG9	P	10	PURCHASED PAR VALUE OF SIMON PROPERTY GROUP 2.000% 9/13/24 /PERSHING LLC/2,250,000 PAR VALUE AT 99.145 %	2,250,000.0000	.991450	.00	.00	.00	-2,230,762.50	2,230,762.50	.00	.00
06/20/2024		06/20/2024	828807DG9	I	300	PAID ACCRUED INTEREST ON PURCHASE OF SIMON PROPERTY GROUP 2.000% 9/13/24	.0000	.000000	.00	.00	.00	-12,125.00	.00	.00	.00
06/20/2024	06/18/2024	06/20/2024	90477DJQ0	P	10	PURCHASED PAR VALUE OF UNILEVER CAP CORP DISC C P 9/24/24 /GOLDMAN SACHS & CO. LLC/2,250,000 PAR VALUE AT 98.57333333 %	2,250,000.0000	.985733	.00	.00	.00	-2,217,900.00	2,217,900.00	.00	.00
06/20/2024	06/20/2024	06/20/2024	91058THP4	P	10	PURCHASED PAR VALUE OF UNITEDHEALTH GROUP INC C P 8/23/24 /WELLS FARGO SECURITIES, LLC/3,000,000 PAR VALUE AT 99.05244433 %	3,000,000.0000	.990524	.00	.00	.00	-2,971,573.33	2,971,573.33	.00	.00
06/20/2024	06/20/2024	06/20/2024	912796ZW2	P	20	MATURED PAR VALUE OF U S TREASURY BILL 6/20/24 29,800,000 PAR VALUE AT 100 %	-29,800,000.0000	1.000000	.00	.00	.00	29,265,142.13	-29,265,142.13	.00	.00
06/20/2024	06/20/2024	06/20/2024	912797LA3	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 9/03/24 /BMO-CHICAGO BRANCH/BTEC 5,225,000 PAR VALUE AT 98.91104172 %	5,225,000.0000	.989110	.00	.00	.00	-5,168,101.93	5,168,101.93	.00	.00
06/25/2024	06/25/2024	06/25/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-38,030.0000	1.000000	.00	.00	.00	38,030.00	-38,030.00	.00	.00

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			OCS D LIQUID OPERATING PORTFOLIO												
06/25/2024	06/24/2024	06/25/2024	53245PGX0	P	10	PURCHASED PAR VALUE OF LILLY ELI CO DISC COM L C P 7/31/24 /GOLDMAN SACHS & CO. LLC/2,250,000 PAR VALUE AT 99.468 %	2,250,000.0000	.994680	.00	.00	.00	-2,238,030.00	2,238,030.00	.00	.00
06/25/2024	06/25/2024	06/25/2024	912797KG1	P	20	MATURED PAR VALUE OF U S TREASURY BILL 6/25/24 2,200,000 PAR VALUE AT 100 %	-2,200,000.0000	1.000000	.00	.00	.00	2,181,665.48	-2,181,665.48	.00	.00
06/27/2024	06/27/2024	06/27/2024	02665WCZ2	P	20	MATURED PAR VALUE OF AMERICAN HONDA MTN 2.400% 6/27/24 1,017,000 PAR VALUE AT 100 %	-1,017,000.0000	1.000000	.00	.00	.00	1,017,000.00	-990,181.71	26,818.29	.00
06/27/2024	06/27/2024	06/27/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	2,868,964.4500	1.000000	.00	.00	.00	-2,868,964.45	2,868,964.45	.00	.00
06/27/2024	06/27/2024	06/27/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-2,859,229.3900	1.000000	.00	.00	.00	2,859,229.39	-2,859,229.39	.00	.00
06/27/2024	06/27/2024	06/27/2024	47816FFT3	P	20	MATURED PAR VALUE OF JOHNSON JOHNSON DISC C P 6/27/24 4,250,000 PAR VALUE AT 100 %	-4,250,000.0000	1.000000	.00	.00	.00	4,223,671.25	-4,223,671.25	.00	.00
06/27/2024	06/26/2024	06/27/2024	756109AQ7	P	10	PURCHASED PAR VALUE OF REALTY INCOME CORP 3.875% 7/15/24 /PERSHING LLC/2,359,000 PAR VALUE AT 99.911 %	2,359,000.0000	.999110	.00	.00	.00	-2,356,900.49	2,356,900.49	.00	.00
06/27/2024		06/27/2024	756109AQ7	I	300	PAID ACCRUED INTEREST ON PURCHASE OF REALTY INCOME CORP 3.875% 7/15/24	.0000	.000000	.00	.00	.00	-41,135.06	.00	.00	.00
06/27/2024	06/27/2024	06/27/2024	912797LA3	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 9/03/24 /MORGAN STANLEY & CO. LLC/BTEC 2,900,000 PAR VALUE AT 99.01494448 %	2,900,000.0000	.990149	.00	.00	.00	-2,871,433.39	2,871,433.39	.00	.00
06/28/2024	06/28/2024	06/28/2024	19121AFU0	P	20	MATURED PAR VALUE OF COCA COLA CO DISC COM L C P 6/28/24 4,700,000 PAR VALUE AT 100 %	-4,700,000.0000	1.000000	.00	.00	.00	4,635,649.17	-4,635,649.17	.00	.00
06/28/2024	06/28/2024	06/28/2024	3130ASDSS	P	20	MATURED PAR VALUE OF F H L B DEB 2.750% 6/28/24 20,000,000 PAR VALUE AT 100 %	-20,000,000.0000	1.000000	.00	.00	.00	20,000,000.00	-19,862,478.75	137,521.25	.00
06/28/2024	06/28/2024	06/28/2024	313384D89	P	10	PURCHASED PAR VALUE OF F H L B DISC NTS 8/29/24 /UBS SECURITIES LLC/XOTC 15,000,000 PAR VALUE AT 99.09841667 %	15,000,000.0000	.990984	.00	.00	.00	-14,864,762.50	14,864,762.50	.00	.00
06/28/2024	06/28/2024	06/28/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-19,928,124.6100	1.000000	.00	.00	.00	19,928,124.61	-19,928,124.61	.00	.00
06/28/2024	06/28/2024	06/28/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	19,987,986.4800	1.000000	.00	.00	.00	-19,987,986.48	19,987,986.48	.00	.00
06/28/2024	06/28/2024	06/28/2024	6698M4H70	P	10	PURCHASED PAR VALUE OF NOVARTIS FIN CORP C P 8/07/24 /BARCLAYS CAPITAL INC. FIXED IN/XOTC 3,000,000 PAR VALUE AT 99.411111 %	3,000,000.0000	.994111	.00	.00	.00	-2,982,333.33	2,982,333.33	.00	.00
06/28/2024	06/28/2024	06/28/2024	91058TFU5	P	20	MATURED PAR VALUE OF UNITEDHEALTH GROUP INC C P 6/28/24 5,100,000 PAR VALUE AT 100 %	-5,100,000.0000	1.000000	.00	.00	.00	5,040,795.75	-5,040,795.75	.00	.00

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6745046600 OCSD LIQUID OPERATING PORTFOLIO															
06/28/2024	06/28/2024	06/28/2024	912797KD8	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 8/29/24 /BMO-CHICAGO BRANCH/2,100,000 PAR VALUE AT 99.09660857 %	2,100,000.0000	.990966	.00	.00	.00	-2,081,028.78	2,081,028.78	.00	.00
06/28/2024	06/27/2024	06/28/2024	91282CFD8	P	10	PURCHASED PAR VALUE OF U S TREASURY NT 0.0001% 7/31/24 /BARCLAYS CAPITAL INC. FIXED IN/10,000,000 PAR VALUE AT 99.9922253 %	10,000,000.0000	.999922	.00	.00	.00	-9,999,222.53	9,999,222.53	.00	.00
06/28/2024		06/28/2024	91282CFD8	I	300	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.0001% 7/31/24	.0000	.000000	.00	.00	.00	-87,790.99	.00	.00	.00
Account Ending Cash							Principal Cash: -19,174,023.06			Income Cash: 19,174,023.06			Total Cash: 0.00		

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		OCSD LONG-TERM PORTFOLIO													
04/15/2024			023135CF1	I	310	INTEREST EARNED ON AMAZON COM 3.300% 4/13/27 \$1 PV ON 2000000.0000 SHARES DUE 4/13/2024	.0000	.000000	.00	.00	.00	33,000.00	.00	.00	.00
04/15/2024			02582JIT8	I	310	INTEREST EARNED ON AMERICAN EXPRESS 3.390% 5/17/27 \$1 PV ON 18701.5000 SHARES DUE 4/15/2024 \$0.00283/PV ON 6,620,000.00 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	18,701.50	.00	.00	.00
04/15/2024			02582JIV3	I	310	INTEREST EARNED ON AMERICAN EXPRESS 3.750% 8/16/27 \$1 PV ON 6250.0000 SHARES DUE 4/15/2024 \$0.00313/PV ON 2,000,000.00 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	6,250.00	.00	.00	.00
04/15/2024			161571HV9	I	310	INTEREST EARNED ON CHASE ISSUE TR 4.600% 1/16/29 \$1 PV ON 30820.0000 SHARES DUE 4/15/2024 \$0.00383/PV ON 8,040,000.00 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	30,820.00	.00	.00	.00
04/15/2024			3133TCE95 FHL3032	I	310	INTEREST EARNED ON F H L M C MLTCL MTG 4.658% 8/15/32 \$1 PV ON 8.3800 SHARES DUE 4/15/2024 \$0.00388/PV ON 2,159.75 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	8.38	.00	.00	.00
04/15/2024			31348SWZ3 786064F	I	310	INTEREST EARNED ON F H L M C #786064 6.262% 1/01/28 \$1 PV ON 3.0900 SHARES DUE 4/15/2024 FEBRUARY FHLMC DUE 4/15/24	.0000	.000000	.00	.00	.00	3.09	.00	.00	.00
04/15/2024			43815BAC4 HAR1826	I	310	INTEREST EARNED ON HONDA AUTO REC OWN 1.880% 5/15/26 \$1 PV ON 4886.0100 SHARES DUE 4/15/2024 \$0.00157/PV ON 3,118,727.86 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	4,886.01	.00	.00	.00
04/15/2024			44891WAC3 HAL1025	I	310	INTEREST EARNED ON HYUNDAI AUTO LEASE 1.15999% 1/15/25 \$1 PV ON 284.5200 SHARES DUE 4/15/2024 \$0.00097/PV ON 294,333.06 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	284.52	.00	.00	.00
04/15/2024			448977AD0 HAR2226	I	310	INTEREST EARNED ON HYUNDAI AUTO REC 2.220% 10/15/26 \$1 PV ON 6371.3300 SHARES DUE 4/15/2024 \$0.00185/PV ON 3,443,966.19 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	6,371.33	.00	.00	.00
04/15/2024			44933LAC7 HAR0325	I	310	INTEREST EARNED ON HYUNDAI AUTO REC 0.380% 9/15/25 \$1 PV ON 104.8600 SHARES DUE 4/15/2024 \$0.00032/PV ON 331,139.92 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	104.86	.00	.00	.00
04/15/2024			44934KAC8 HAR0326	I	310	INTEREST EARNED ON HTUNDAI AUTO REC TR 0.380% 1/15/26 \$1 PV ON 607.2900 SHARES DUE 4/15/2024 \$0.00032/PV ON 1,917,755.62 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	607.29	.00	.00	.00
04/15/2024			44935FAD6 HAR0726	I	310	INTEREST EARNED ON HYUNDAI AUTO REC TR 0.740% 5/15/26 \$1 PV ON 525.1000 SHARES DUE 4/15/2024 \$0.00062/PV ON 851,517.57 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	525.10	.00	.00	.00
04/15/2024			47787JAC2 JDO2326	I	310	INTEREST EARNED ON JOHN DEERE OWNER 2.320% 9/15/26 \$1 PV ON 4040.6500 SHARES DUE 4/15/2024 \$0.00193/PV ON 2,089,992.62 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	4,040.65	.00	.00	.00

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6745046601		OCS D LONG-TERM PORTFOLIO													
04/15/2024			47788UAC6 JDO0425	I	310	INTEREST EARNED ON JOHN DEERE OWNER 0.360% 9/15/25 \$1 PV ON 124.8200 SHARES DUE 4/15/2024 \$0.00030/PV ON 416,074.31 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	124.82	.00	.00	.00
04/15/2024			47789QAC4 JDO0926	I	310	INTEREST EARNED ON JOHN DEERE OWN 0.520% 3/16/26 \$1 PV ON 547.4000 SHARES DUE 4/15/2024 \$0.00043/PV ON 1,263,230.02 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	547.40	.00	.00	.00
04/15/2024			47800AAC4 JDO6827	I	310	INTEREST EARNED ON JOHN DEERE OWN TR 3.740% 2/16/27 \$1 PV ON 9786.3300 SHARES DUE 4/15/2024 \$0.00312/PV ON 3,140,000.00 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	9,786.33	.00	.00	.00
04/15/2024			47800BAC2 JDO5027	I	310	INTEREST EARNED ON JOHN DEERE OWNER 5.090% 6/15/27 \$1 PV ON 17136.3300 SHARES DUE 4/15/2024 \$0.00424/PV ON 4,040,000.00 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	17,136.33	.00	.00	.00
04/15/2024			58768PAC8 MBA5227	I	310	INTEREST EARNED ON MERCEDES BENZ AUTO 5.210% 8/16/27 \$1 PV ON 31238.2900 SHARES DUE 4/15/2024 \$0.00434/PV ON 7,195,000.00 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	31,238.29	.00	.00	.00
04/15/2024			89239FAD4 TAR5528	I	310	INTEREST EARNED ON TOYOTA AUTO REC TR 5.540% 8/15/28 \$1 PV ON 10964.5800 SHARES DUE 4/15/2024 \$0.00462/PV ON 2,375,000.00 PV DUE 4/15/24	.0000	.000000	.00	.00	.00	10,964.58	.00	.00	.00
04/15/2024			91282CFP1	I	310	INTEREST EARNED ON U S TREASURY NT 4.250% 10/15/25 \$1 PV ON 7500000.0000 SHARES DUE 4/15/2024	.0000	.000000	.00	.00	.00	159,375.00	.00	.00	.00
04/16/2024			362554AC1 GFC0626	I	310	INTEREST EARNED ON GM FIN CONS AUTO 0.680% 9/16/26 \$1 PV ON 564.4500 SHARES DUE 4/16/2024 \$0.00057/PV ON 996,083.63 PV DUE 4/16/24	.0000	.000000	.00	.00	.00	564.45	.00	.00	.00
04/16/2024			362585AC5 GFC3427	I	310	INTEREST EARNED ON GM FIN CONS AUT 3.100% 2/16/27 \$1 PV ON 5478.8100 SHARES DUE 4/16/2024 \$0.00258/PV ON 2,120,826.84 PV DUE 4/16/24	.0000	.000000	.00	.00	.00	5,478.81	.00	.00	.00
04/16/2024			380146AC4 GFC1226	I	310	INTEREST EARNED ON GM FIN CONS AUTO 1.260% 11/16/26 \$1 PV ON 1146.3200 SHARES DUE 4/16/2024 \$0.00105/PV ON 1,091,729.55 PV DUE 4/16/24	.0000	.000000	.00	.00	.00	1,146.32	.00	.00	.00
04/16/2024			61747YEX9 MS66126	I	310	INTEREST EARNED ON MORGAN STANLEY 6.1039% 10/16/26 \$1 PV ON 1500000.0000 SHARES DUE 4/16/2024	.0000	.000000	.00	.00	.00	46,035.00	.00	.00	.00
04/22/2024			3135G03U5	I	310	INTEREST EARNED ON F N M A DEB 0.625% 4/22/25 \$1 PV ON 14000000.0000 SHARES DUE 4/22/2024	.0000	.000000	.00	.00	.00	43,750.00	.00	.00	.00
04/22/2024			36225CAZ9 080023M	I	310	INTEREST EARNED ON G N M A II #080023 3.750% 12/20/26 \$1 PV ON 10.9300 SHARES DUE 4/20/2024 MARCH GNMA DUE 4/20/24	.0000	.000000	.00	.00	.00	10.93	.00	.00	.00
04/22/2024			36225CC20 080088M	I	310	INTEREST EARNED ON G N M A II #080088 4.000% 6/20/27 \$1 PV ON 11.2900 SHARES DUE 4/20/2024 MARCH GNMA DUE 4/20/24	.0000	.000000	.00	.00	.00	11.29	.00	.00	.00

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6745046601		OCSD LONG-TERM PORTFOLIO													
04/22/2024			36225CN28 080408M	I	310	INTEREST EARNED ON G N M A 11 #080408 3.875% 5/20/30 \$1 PV ON 59.3800 SHARES DUE 4/20/2024 MARCH GNMA DUE 4/20/24	.0000	.000000	.00	.00	.00	59.38	.00	.00	.00
04/22/2024			36225CNM4 080395M	I	310	INTEREST EARNED ON G N M A 11 #080395 3.875% 4/20/30 \$1 PV ON 7.0100 SHARES DUE 4/20/2024 MARCH GNMA DUE 4/20/24	.0000	.000000	.00	.00	.00	7.01	.00	.00	.00
04/22/2024			36225DCB8 080965M	I	310	INTEREST EARNED ON G N M A 11 #080965 3.625% 7/20/34 \$1 PV ON 48.0300 SHARES DUE 4/20/2024 MARCH GNMA DUE 4/20/24	.0000	.000000	.00	.00	.00	48.03	.00	.00	.00
04/22/2024			36265MAC9 GFA1925	I	310	INTEREST EARNED ON GM FIN AUTO LSNG TR 1.900% 3/20/25 \$1 PV ON 1102.2800 SHARES DUE 4/20/2024 \$0.00158/PV ON 696,167.14 PV DUE 4/20/24	.0000	.000000	.00	.00	.00	1,102.28	.00	.00	.00
04/22/2024			36266FAC3 GFA3425	I	310	INTEREST EARNED ON GM FIN AUTO LSNG 3.420% 6/20/25 \$1 PV ON 4005.3200 SHARES DUE 4/20/2024 \$0.00285/PV ON 1,405,373.44 PV DUE 4/20/24	.0000	.000000	.00	.00	.00	4,005.32	.00	.00	.00
04/22/2024			43813GAC5	I	310	INTEREST EARNED ON HONDA AUTO 0.270% 4/21/25 \$1 PV ON 23.5600 SHARES DUE 4/21/2024 \$0.00022/PV ON 104,725.94 PV DUE 4/21/24	.0000	.000000	.00	.00	.00	23.56	.00	.00	.00
04/22/2024			43815GAC3 HAR0826	I	310	INTEREST EARNED ON HONDA AUTO REC 0.880% 1/21/26 \$1 PV ON 912.4600 SHARES DUE 4/21/2024 \$0.00073/PV ON 1,244,267.92 PV DUE 4/21/24	.0000	.000000	.00	.00	.00	912.46	.00	.00	.00
04/22/2024			4581X0DV7	I	310	INTEREST EARNED ON INTER AMER BK M T N 0.875% 4/20/26 \$1 PV ON 13370000.0000 SHARES DUE 4/20/2024	.0000	.000000	.00	.00	.00	58,493.75	.00	.00	.00
04/22/2024			459058JB0 IBM0625	I	310	INTEREST EARNED ON INTL BK M T N 0.626% 4/22/25 \$1 PV ON 6245000.0000 SHARES DUE 4/22/2024	.0000	.000000	.00	.00	.00	19,546.85	.00	.00	.00
04/22/2024			46647PCB0	I	310	INTEREST EARNED ON JPMORGAN CHASE CO SR 1.578% 4/22/27 \$1 PV ON 5000000.0000 SHARES DUE 4/22/2024	.0000	.000000	.00	.00	.00	39,450.00	.00	.00	.00
04/22/2024			89238LAC4 TLO1925	I	310	INTEREST EARNED ON TOYOTA LEASE OWNER 1.960% 2/20/25 \$1 PV ON 2548.1700 SHARES DUE 4/20/2024 \$0.00163/PV ON 1,560,106.53 PV DUE 4/20/24	.0000	.000000	.00	.00	.00	2,548.17	.00	.00	.00
04/25/2024			05592XAD2 BVO5428	I	310	INTEREST EARNED ON BMW VEH OWNER TR 5.470% 2/25/28 \$1 PV ON 6450.0400 SHARES DUE 4/25/2024 \$0.00456/PV ON 1,415,000.00 PV DUE 4/25/24	.0000	.000000	.00	.00	.00	6,450.04	.00	.00	.00
04/25/2024			05593AAC3	I	310	INTEREST EARNED ON BMW VEHICLE LEASE 5.160% 11/25/25 \$1 PV ON 3289.5000 SHARES DUE 4/25/2024 \$0.00430/PV ON 765,000.00 PV DUE 4/25/24	.0000	.000000	.00	.00	.00	3,289.50	.00	.00	.00
04/25/2024			05602RAD3 BVO3226	I	310	INTEREST EARNED ON BMW VEH OWNER TR 3.210% 8/25/26 \$1 PV ON 5375.3200 SHARES DUE 4/25/2024 \$0.00268/PV ON 2,009,465.76 PV DUE 4/25/24	.0000	.000000	.00	.00	.00	5,375.32	.00	.00	.00

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			OCS D LONG-TERM PORTFOLIO												
04/25/2024			31371NUC7 257179A	I	310	INTEREST EARNED ON F N M A #257179 4.500% 4/01/28 \$1 PV ON 13.4300 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	13.43	.00	.00	.00
04/25/2024			31376KT22 357969A	I	310	INTEREST EARNED ON F N M A #357969 5.000% 9/01/35 \$1 PV ON 142.6800 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	142.68	.00	.00	.00
04/25/2024			3137BFE98	I	310	INTEREST EARNED ON F H L B GTD REMIC 3.171% 10/25/24 \$1 PV ON 12981.0200 SHARES DUE 4/25/2024 \$0.00264/PV ON 4,912,401.35 PV DUE 4/25/24	.0000	.000000	.00	.00	.00	12,981.02	.00	.00	.00
04/25/2024			3137BSRE5	I	310	INTEREST EARNED ON F H L M C MLTCL MTG 3.120% 9/25/26 \$1 PV ON 13000.0000 SHARES DUE 4/25/2024 \$0.00260/PV ON 5,000,000.00 PV DUE 4/25/24	.0000	.000000	.00	.00	.00	13,000.00	.00	.00	.00
04/25/2024			3137FETN0 FHL0428B	I	310	INTEREST EARNED ON F H L M C MLTCL MT 3.350% 1/25/28 \$1 PV ON 15186.6600 SHARES DUE 4/25/2024 \$0.00279/PV ON 5,440,000.00 PV DUE 4/25/24	.0000	.000000	.00	.00	.00	15,186.66	.00	.00	.00
04/25/2024			3137FG6X8 FHL3828B	I	310	INTEREST EARNED ON F H L M C MLTCL MT 3.850% 5/25/28 \$1 PV ON 23260.4100 SHARES DUE 4/25/2024 \$0.00321/PV ON 7,250,000.00 PV DUE 4/25/24	.0000	.000000	.00	.00	.00	23,260.41	.00	.00	.00
04/25/2024			3138EG6F6 AL0869A	I	310	INTEREST EARNED ON F N M A #AL0869 4.500% 6/01/29 \$1 PV ON 9.8100 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	9.81	.00	.00	.00
04/25/2024			31394JY35 FHL9543	I	310	INTEREST EARNED ON F H L M C MLTCL MT 6.49999% 9/25/43 \$1 PV ON 1843.1300 SHARES DUE 4/25/2024 \$0.00542/PV ON 340,269.86 PV DUE 4/25/24	.0000	.000000	.00	.00	.00	1,843.13	.00	.00	.00
04/25/2024			31397QRE0 FNM2841	I	310	INTEREST EARNED ON F N M A GTD REMIC 2.472% 2/25/41 \$1 PV ON 335.2400 SHARES DUE 4/25/2024 \$0.00510/PV ON 65,787.97 PV DUE 4/25/24	.0000	.000000	.00	.00	.00	335.24	.00	.00	.00
04/25/2024			31403DJZ3 745580A	I	310	INTEREST EARNED ON F N M A #745580 5.000% 6/01/36 \$1 PV ON 149.2400 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	149.24	.00	.00	.00
04/25/2024			31403GXF4 748678A	I	310	INTEREST EARNED ON F N M A #748678 5.000% 10/01/33 \$1 PV ON 1.8800 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	1.88	.00	.00	.00
04/25/2024			31406PQY8 815971A	I	310	INTEREST EARNED ON F N M A #815971 5.000% 3/01/35 \$1 PV ON 205.8200 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	205.82	.00	.00	.00
04/25/2024			31406XWT5 823358A	I	310	INTEREST EARNED ON F N M A #823358 5.959% 2/01/35 \$1 PV ON 66.8100 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	66.81	.00	.00	.00
04/25/2024			31407BXH7 826080A	I	310	INTEREST EARNED ON F N M A #826080 5.000% 7/01/35 \$1 PV ON 28.7200 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	28.72	.00	.00	.00
04/25/2024			31410F4V4 888336A	I	310	INTEREST EARNED ON F N M A #888336 5.000% 7/01/36 \$1 PV ON 247.1300 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	247.13	.00	.00	.00

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		OCS D LONG-TERM PORTFOLIO													
04/25/2024			31417YAY3 MA0022A	I	310	INTEREST EARNED ON F N M A #MA0022 4.500% 4/01/29 \$1 PV ON 16.0800 SHARES DUE 4/25/2024 MARCH FNMA DUE 4/25/24	.0000	.000000	.00	.00	.00	16.08	.00	.00	.00
04/26/2024			912828WU0	P	64	BOOK VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -4105712.68 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
04/26/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -4105712.68 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	-4,105,712.68	.00	.00
04/26/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -4105712.68 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
04/26/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -4105712.6800 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	-4,105,712.6800	.000000	.00	.00	.00	.00	.00	.00	.00
04/26/2024			912828WU0	P	64	BOOK VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 4345.85 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
04/26/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 4345.85 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	4,345.85	.00	.00
04/26/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 4345.85 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
04/26/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 4345.8500 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	4,345.8500	.000000	.00	.00	.00	.00	.00	.00	.00
04/26/2024			912828WU0	P	64	BOOK VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 2651346.84 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
04/26/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 2651346.84 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	2,651,346.84	.00	.00
04/26/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 2651346.84 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
04/26/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 2651346.8400 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	2,651,346.8400	.000000	.00	.00	.00	.00	.00	.00	.00
04/29/2024			459058JL8	I	310	INTEREST EARNED ON INTL BK M T N 0.500% 10/28/25 \$1 PV ON 10000000.0000 SHARES DUE 4/28/2024	.0000	.000000	.00	.00	.00	25,000.00	.00	.00	.00
04/30/2024			912828ZL7	I	310	INTEREST EARNED ON U S TREASURY NT 0.375% 4/30/25 \$1 PV ON 5000000.0000 SHARES DUE 4/30/2024	.0000	.000000	.00	.00	.00	9,375.00	.00	.00	.00
04/30/2024			91282CDG3	I	310	INTEREST EARNED ON U S TREASURY NT 1.125% 10/31/26 \$1 PV ON 19250000.0000 SHARES DUE 4/30/2024	.0000	.000000	.00	.00	.00	108,281.25	.00	.00	.00

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		OCSD LONG-TERM PORTFOLIO													
05/13/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 8490.71 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	8,490.71	.00	.00
05/13/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 8490.71 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
05/13/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 8490.7100 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	8,490.7100	.000000	.00	.00	.00	.00	.00	.00	.00
05/15/2024			02582JIT8	I	310	INTEREST EARNED ON AMERICAN EXPRESS 3.390% 5/17/27 \$1 PV ON 18701.5000 SHARES DUE 5/15/2024 \$0.00283/PV ON 6,620,000.00 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	18,701.50	.00	.00	.00
05/15/2024			02582JIV3	I	310	INTEREST EARNED ON AMERICAN EXPRESS 3.750% 8/16/27 \$1 PV ON 6250.0000 SHARES DUE 5/15/2024 \$0.00313/PV ON 2,000,000.00 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	6,250.00	.00	.00	.00
05/15/2024			161571HV9	I	310	INTEREST EARNED ON CHASE ISSUE TR 4.600% 1/16/29 \$1 PV ON 30820.0000 SHARES DUE 5/15/2024 \$0.00383/PV ON 8,040,000.00 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	30,820.00	.00	.00	.00
05/15/2024			3133TCE95 FHL3032	I	310	INTEREST EARNED ON F H L M C MLTCL MTG 4.681% 8/15/32 \$1 PV ON 8.2800 SHARES DUE 5/15/2024 \$0.00390/PV ON 2,122.20 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	8.28	.00	.00	.00
05/15/2024			31348SWZ3 786064F	I	310	INTEREST EARNED ON F H L M C #786064 6.262% 1/01/28 \$1 PV ON 3.0000 SHARES DUE 5/15/2024 MARCH FHLMC DUE 5/15/24	.0000	.000000	.00	.00	.00	3.00	.00	.00	.00
05/15/2024			43815BAC4 HAR1826	I	310	INTEREST EARNED ON HONDA AUTO REC OWN 1.880% 5/15/26 \$1 PV ON 4517.4700 SHARES DUE 5/15/2024 \$0.00157/PV ON 2,883,493.47 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	4,517.47	.00	.00	.00
05/15/2024			448977AD0 HAR2226	I	310	INTEREST EARNED ON HYUNDAI AUTO REC 2.220% 10/15/26 \$1 PV ON 5904.4800 SHARES DUE 5/15/2024 \$0.00185/PV ON 3,191,612.65 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	5,904.48	.00	.00	.00
05/15/2024			44933LAC7 HAR0325	I	310	INTEREST EARNED ON HYUNDAI AUTO REC 0.380% 9/15/25 \$1 PV ON 75.9400 SHARES DUE 5/15/2024 \$0.00032/PV ON 239,797.58 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	75.94	.00	.00	.00
05/15/2024			44934KAC8 HAR0326	I	310	INTEREST EARNED ON HTUNDAI AUTO REC TR 0.380% 1/15/26 \$1 PV ON 515.4700 SHARES DUE 5/15/2024 \$0.00032/PV ON 1,627,785.43 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	515.47	.00	.00	.00
05/15/2024			44935FAD6 HAR0726	I	310	INTEREST EARNED ON HYUNDAI AUTO REC TR 0.740% 5/15/26 \$1 PV ON 471.6600 SHARES DUE 5/15/2024 \$0.00062/PV ON 764,847.46 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	471.66	.00	.00	.00
05/15/2024			47787JAC2 JDO2326	I	310	INTEREST EARNED ON JOHN DEERE OWNER 2.320% 9/15/26 \$1 PV ON 3776.3700 SHARES DUE 5/15/2024 \$0.00193/PV ON 1,953,291.57 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	3,776.37	.00	.00	.00

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		OCSD LONG-TERM PORTFOLIO														
05/15/2024			47788UAC6 JDO0425		I	310	INTEREST EARNED ON JOHN DEERE OWNER 0.360% 9/15/25 \$1 PV ON 105.5000 SHARES DUE 5/15/2024 \$0.00030/PV ON 351,680.89 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	105.50	.00	.00	.00
05/15/2024			47789QAC4 JDO0926		I	310	INTEREST EARNED ON JOHN DEERE OWN 0.520% 3/16/26 \$1 PV ON 489.9400 SHARES DUE 5/15/2024 \$0.00043/PV ON 1,130,626.82 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	489.94	.00	.00	.00
05/15/2024			47800AAC4 JDO6827		I	310	INTEREST EARNED ON JOHN DEERE OWN TR 3.740% 2/16/27 \$1 PV ON 9786.3300 SHARES DUE 5/15/2024 \$0.00312/PV ON 3,140,000.00 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	9,786.33	.00	.00	.00
05/15/2024			47800BAC2 JDO5027		I	310	INTEREST EARNED ON JOHN DEERE OWNER 5.090% 6/15/27 \$1 PV ON 17136.3300 SHARES DUE 5/15/2024 \$0.00424/PV ON 4,040,000.00 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	17,136.33	.00	.00	.00
05/15/2024			58768PAC8 MBA5227		I	310	INTEREST EARNED ON MERCEDES BENZ AUTO 5.210% 8/16/27 \$1 PV ON 31238.2900 SHARES DUE 5/15/2024 \$0.00434/PV ON 7,195,000.00 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	31,238.29	.00	.00	.00
05/15/2024			89239FAD4 TAR5528		I	310	INTEREST EARNED ON TOYOTA AUTO REC TR 5.540% 8/15/28 \$1 PV ON 10964.5800 SHARES DUE 5/15/2024 \$0.00462/PV ON 2,375,000.00 PV DUE 5/15/24	.0000	.000000	.00	.00	.00	10,964.58	.00	.00	.00
05/15/2024			912828WU0		P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 0.0100 CPI ADJUSTMENT FOR 05/15 - FACTOR 1.31075	.0100	.000000	.00	.00	.00	.00	.00	.00	.00
05/15/2024			912828WU0		P	64	BOOK VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 0.01 CPI ADJUSTMENT FOR 05/15 - FACTOR 1.31075	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
05/15/2024			912828WU0		P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 0.01 CPI ADJUSTMENT FOR 05/15 - FACTOR 1.31075	.0000	.000000	.00	.00	.00	.00	.01	.00	.00
05/15/2024			912828WU0		P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 0.01 CPI ADJUSTMENT FOR 05/15 - FACTOR 1.31075	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
05/15/2024			91324PEC2		I	310	INTEREST EARNED ON UNITEDHEALTH 1.150% 5/15/26 \$1 PV ON 4000000.0000 SHARES DUE 5/15/2024	.0000	.000000	.00	.00	.00	23,000.00	.00	.00	.00
05/15/2024			927804GH1		I	310	INTEREST EARNED ON VIRGINIA ELEC PWR CO 3.750% 5/15/27 \$1 PV ON 5735000.0000 SHARES DUE 5/15/2024	.0000	.000000	.00	.00	.00	107,531.25	.00	.00	.00
05/16/2024			362554AC1 GFC0626		I	310	INTEREST EARNED ON GM FIN CONS AUTO 0.680% 9/16/26 \$1 PV ON 519.9800 SHARES DUE 5/16/2024 \$0.00057/PV ON 917,603.55 PV DUE 5/16/24	.0000	.000000	.00	.00	.00	519.98	.00	.00	.00
05/16/2024			362585AC5 GFC3427		I	310	INTEREST EARNED ON GM FIN CONS AUT 3.100% 2/16/27 \$1 PV ON 5148.9700 SHARES DUE 5/16/2024 \$0.00258/PV ON 1,993,150.34 PV DUE 5/16/24	.0000	.000000	.00	.00	.00	5,148.97	.00	.00	.00

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			OCSD LONG-TERM PORTFOLIO												
05/28/2024				P	330	CASH RECEIPT PRINCIPAL DUE 3136AJZP4	.0000	.000000	.00	.00	.00	24,959.22	.00	.00	.00
05/28/2024			05592XAD2 BVOS428	I	310	INTEREST EARNED ON BMW VEH OWNER TR 5.470% 2/25/28 \$1 PV ON 6450.0400 SHARES DUE 5/25/2024 \$0.00456/PV ON 1,415,000.00 PV DUE 5/25/24	.0000	.000000	.00	.00	.00	6,450.04	.00	.00	.00
05/28/2024			3136AJZP4	I	310	INTEREST EARNED ON F N M A GTD REMIC 1.500% 4/25/29 \$1 PV ON 0.0000 SHARES DUE 5/25/2024	.0000	.000000	.00	.00	.00	1,354.53	.00	.00	.00
05/28/2024			31371NUC7 257179A	I	310	INTEREST EARNED ON F N M A #257179 4.500% 4/01/28 \$1 PV ON 13.0700 SHARES DUE 5/25/2024 APRIL FNMA DUE 5/25/24	.0000	.000000	.00	.00	.00	13.07	.00	.00	.00
05/28/2024			31376KT22 357969A	I	310	INTEREST EARNED ON F N M A #357969 5.000% 9/01/35 \$1 PV ON 141.7300 SHARES DUE 5/25/2024 APRIL FNMA DUE 5/25/24	.0000	.000000	.00	.00	.00	141.73	.00	.00	.00
05/28/2024			3137BFE98	I	310	INTEREST EARNED ON F H L B GTD REMIC 3.171% 10/25/24 \$1 PV ON 12951.7400 SHARES DUE 5/25/2024 \$0.00264/PV ON 4,901,320.35 PV DUE 5/25/24	.0000	.000000	.00	.00	.00	12,951.74	.00	.00	.00
05/28/2024			3137BSRE5	I	310	INTEREST EARNED ON F H L M C MLTCL MTG 3.120% 9/25/26 \$1 PV ON 13000.0000 SHARES DUE 5/25/2024 \$0.00260/PV ON 5,000,000.00 PV DUE 5/25/24	.0000	.000000	.00	.00	.00	13,000.00	.00	.00	.00
05/28/2024			3137FETN0 FHL0428B	I	310	INTEREST EARNED ON F H L M C MLTCL MT 3.350% 1/25/28 \$1 PV ON 15186.6600 SHARES DUE 5/25/2024 \$0.00279/PV ON 5,440,000.00 PV DUE 5/25/24	.0000	.000000	.00	.00	.00	15,186.66	.00	.00	.00
05/28/2024			3137FG6X8 FHL3828B	I	310	INTEREST EARNED ON F H L M C MLTCL MT 3.850% 5/25/28 \$1 PV ON 23260.4100 SHARES DUE 5/25/2024 \$0.00321/PV ON 7,250,000.00 PV DUE 5/25/24	.0000	.000000	.00	.00	.00	23,260.41	.00	.00	.00
05/28/2024			3138EG6F6 AL0869A	I	310	INTEREST EARNED ON F N M A #AL0869 4.500% 6/01/29 \$1 PV ON 9.4700 SHARES DUE 5/25/2024 APRIL FNMA DUE 5/25/24	.0000	.000000	.00	.00	.00	9.47	.00	.00	.00
05/28/2024			31394JY35 FHL9543	I	310	INTEREST EARNED ON F H L M C MLTCL MT 6.49999% 9/25/43 \$1 PV ON 1833.0200 SHARES DUE 5/25/2024 \$0.00542/PV ON 338,404.07 PV DUE 5/25/24	.0000	.000000	.00	.00	.00	1,833.02	.00	.00	.00
05/28/2024			31397QRE0 FNM2841	I	310	INTEREST EARNED ON F N M A GTD REMIC 2.472% 2/25/41 \$1 PV ON 332.1700 SHARES DUE 5/25/2024 \$0.00510/PV ON 65,083.66 PV DUE 5/25/24	.0000	.000000	.00	.00	.00	332.17	.00	.00	.00
05/28/2024			31403DJZ3 745580A	I	310	INTEREST EARNED ON F N M A #745580 5.000% 6/01/36 \$1 PV ON 147.4700 SHARES DUE 5/25/2024 APRIL FNMA DUE 5/25/24	.0000	.000000	.00	.00	.00	147.47	.00	.00	.00
05/28/2024			31403GXF4 748678A	I	310	INTEREST EARNED ON F N M A #748678 5.000% 10/01/33 \$1 PV ON 1.8700 SHARES DUE 5/25/2024 APRIL FNMA DUE 5/25/24	.0000	.000000	.00	.00	.00	1.87	.00	.00	.00

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6745046601			OCS LONG-TERM PORTFOLIO												
05/29/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 9073.40 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	9,073.40	.00	.00
05/29/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 9073.40 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
05/29/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 9073.4000 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	9,073.4000	.000000	.00	.00	.00	.00	.00	.00	.00
05/30/2024			61747YEA9	I	310	INTEREST EARNED ON MORGAN STANLEY 0.790% 5/30/25 \$1 PV ON 8885000.0000 SHARES DUE 5/30/2024	.0000	.000000	.00	.00	.00	35,095.75	.00	.00	.00
05/31/2024			91282CCF6	I	310	INTEREST EARNED ON U S TREASURY NT 0.750% 5/31/26 \$1 PV ON 7500000.0000 SHARES DUE 5/31/2024	.0000	.000000	.00	.00	.00	28,125.00	.00	.00	.00
05/31/2024			91282CHE4	I	310	INTEREST EARNED ON U S TREASURY NT 3.625% 5/31/28 \$1 PV ON 12500000.0000 SHARES DUE 5/31/2024	.0000	.000000	.00	.00	.00	226,562.50	.00	.00	.00
05/31/2024			91282CJN2	I	310	INTEREST EARNED ON U S TREASURY NT 4.375% 11/30/28 \$1 PV ON 17500000.0000 SHARES DUE 5/31/2024	.0000	.000000	.00	.00	.00	382,812.50	.00	.00	.00
06/03/2024			023135CP9	I	310	INTEREST EARNED ON AMAZON COM INC 4.550% 12/01/27 \$1 PV ON 2000000.0000 SHARES DUE 6/1/2024	.0000	.000000	.00	.00	.00	45,500.00	.00	.00	.00
06/03/2024			31846V567 FGZXX	I	310	INTEREST EARNED ON FIRST AM GOVT OB FD CL Z UNIT ON 0.0000 SHARES DUE 5/31/2024 INTEREST FROM 5/1/24 TO 5/31/24	.0000	.000000	.00	.00	.00	11,595.45	.00	.00	.00
06/03/2024			438516CB0	I	310	INTEREST EARNED ON HONEYWELL 1.350% 6/01/25 \$1 PV ON 5000000.0000 SHARES DUE 6/1/2024	.0000	.000000	.00	.00	.00	33,750.00	.00	.00	.00
06/04/2024			912797JZ1	I	310	INTEREST EARNED ON U S TREASURY BILL 6/04/24 \$1 PV ON 9700000.0000 SHARES DUE 6/4/2024 9,700,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	5,636.78	.00	.00	.00
06/07/2024			31394JY35 FHL9543	I	310	INTEREST EARNED ON F H L M C MLTCL MT 6.49999% 9/25/43 \$1 PV ON 1833.0200 SHARES DUE 5/25/2024	.0000	.000000	.00	.00	.00	-1,833.02	.00	.00	.00
06/07/2024			31394JY35 FHL9543	I	310	INTEREST EARNED ON F H L M C MLTCL MT 6.49999% 9/25/43 \$1 PV ON 1833.0200 SHARES DUE 5/25/2024 \$0.00542/PV ON 338,404.07 PV DUE 5/25/24	.0000	.000000	.00	.00	.00	1,833.02	.00	.00	.00
06/10/2024			3130AWMN7	I	310	INTEREST EARNED ON F H L B DEB 4.375% 6/09/28 \$1 PV ON 2500000.0000 SHARES DUE 6/9/2024	.0000	.000000	.00	.00	.00	54,687.50	.00	.00	.00
06/10/2024			78015K7H1	I	310	INTEREST EARNED ON ROYAL BANK OF MTN 1.150% 6/10/25 \$1 PV ON 4000000.0000 SHARES DUE 6/10/2024	.0000	.000000	.00	.00	.00	23,000.00	.00	.00	.00

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6745046601			OCSD LONG-TERM PORTFOLIO												
06/11/2024				P	210	CASH DISBURSEMENT PAID TO USBANK CT WIRE CLRG DEPOSIT TO CHECKING ACCT SPT7365 *41493 TEST DEBT SVC PAYMENT FROM LONG-T	.0000	.000000	.00	.00	.00	-1,000.00	.00	.00	.00
06/13/2024			06406RBG1	I	310	INTEREST EARNED ON BANK NEW YORK MTN 3.992% 6/13/28 \$1 PV ON 2500000.0000 SHARES DUE 6/13/2024	.0000	.000000	.00	.00	.00	49,900.00	.00	.00	.00
06/13/2024			912828WU0	P	64	BOOK VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -1909.19 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/13/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -1909.19 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	-1,909.19	.00	.00
06/13/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -1909.19 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/13/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -1909.1900 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	-1,909.1900	.000000	.00	.00	.00	.00	.00	.00	.00
06/13/2024			912828WU0	P	64	BOOK VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -4713.39 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/13/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -4713.39 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	-4,713.39	.00	.00
06/13/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -4713.39 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/13/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -4713.3900 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	-4,713.3900	.000000	.00	.00	.00	.00	.00	.00	.00
06/13/2024			912828WU0	P	64	BOOK VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -9073.39 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/13/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -9073.39 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	-9,073.39	.00	.00
06/13/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -9073.39 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/13/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY -9073.3900 UNITS DECREASE TO ADJUST FOR CHANGE IN CPI	-9,073.3900	.000000	.00	.00	.00	.00	.00	.00	.00
06/17/2024				P	210	CASH DISBURSEMENT PAID TO USBANK CT WIRE CLRG DEPOSIT TO CHECKING ACCT SPT7365 *42031 OCSDWRO10CBA SERIES 2010C PMT FRO	.0000	.000000	.00	.00	.00	-18,394,719.48	.00	.00	.00

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			OCSD LONG-TERM PORTFOLIO												
06/17/2024				P	210	CASH DISBURSEMENT PAID TO ORANGE COUNTY SANITATION DISTRICT OUTGOING DOMESTIC WIRE TRANSFER FROM LONG TERM PORTFOLIO	.0000	.000000	.00	.00	.00	-604,280.52	.00	.00	.00
06/17/2024			02582JIT8	I	310	INTEREST EARNED ON AMERICAN EXPRESS 3.390% 5/17/27 \$1 PV ON 18701.5000 SHARES DUE 6/15/2024 \$0.00283/PV ON 6,620,000.00 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	18,701.50	.00	.00	.00
06/17/2024			02582JIV3	I	310	INTEREST EARNED ON AMERICAN EXPRESS 3.750% 8/16/27 \$1 PV ON 6250.0000 SHARES DUE 6/15/2024 \$0.00313/PV ON 2,000,000.00 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	6,250.00	.00	.00	.00
06/17/2024			161571HV9	I	310	INTEREST EARNED ON CHASE ISSUE TR 4.600% 1/16/29 \$1 PV ON 30820.0000 SHARES DUE 6/15/2024 \$0.00383/PV ON 8,040,000.00 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	30,820.00	.00	.00	.00
06/17/2024			16677JFH4	I	310	INTEREST EARNED ON CHEVRON CORP DISC COML C P 6/17/24 \$1 PV ON 9800000.0000 SHARES DUE 6/17/2024 9,800,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	18,791.50	.00	.00	.00
06/17/2024			3133TCE95 FHL3032	I	310	INTEREST EARNED ON F H L M C MLTCL MTG 4.704% 8/15/32 \$1 PV ON 8.1400 SHARES DUE 6/15/2024 \$0.00392/PV ON 2,076.10 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	8.14	.00	.00	.00
06/17/2024			31348SWZ3 786064F	I	310	INTEREST EARNED ON F H L M C #786064 6.262% 1/01/28 \$1 PV ON 2.9400 SHARES DUE 6/15/2024 APRIL FHLMC DUE 6/15/24	.0000	.000000	.00	.00	.00	2.94	.00	.00	.00
06/17/2024			313588YF6	I	310	INTEREST EARNED ON F N M A DISC NT 6/17/24 \$1 PV ON 9200000.0000 SHARES DUE 6/17/2024 9,200,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	9,382.72	.00	.00	.00
06/17/2024			3135G04Z3	I	310	INTEREST EARNED ON F N M A 0.500% 6/17/25 \$1 PV ON 9905000.0000 SHARES DUE 6/17/2024	.0000	.000000	.00	.00	.00	24,762.50	.00	.00	.00
06/17/2024			362554AC1 GFC0626	I	310	INTEREST EARNED ON GM FIN CONS AUTO 0.680% 9/16/26 \$1 PV ON 475.6300 SHARES DUE 6/16/2024 \$0.00057/PV ON 839,336.62 PV DUE 6/16/24	.0000	.000000	.00	.00	.00	475.63	.00	.00	.00
06/17/2024			362585AC5 GFC3427	I	310	INTEREST EARNED ON GM FIN CONS AUT 3.100% 2/16/27 \$1 PV ON 4831.8100 SHARES DUE 6/16/2024 \$0.00258/PV ON 1,870,377.73 PV DUE 6/16/24	.0000	.000000	.00	.00	.00	4,831.81	.00	.00	.00
06/17/2024			380146AC4 GFC1226	I	310	INTEREST EARNED ON GM FIN CONS AUTO 1.260% 11/16/26 \$1 PV ON 979.2500 SHARES DUE 6/16/2024 \$0.00105/PV ON 932,616.43 PV DUE 6/16/24	.0000	.000000	.00	.00	.00	979.25	.00	.00	.00
06/17/2024			43815BAC4 HAR1826	I	310	INTEREST EARNED ON HONDA AUTO REC OWN 1.880% 5/15/26 \$1 PV ON 4162.7300 SHARES DUE 6/15/2024 \$0.00157/PV ON 2,657,060.47 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	4,162.73	.00	.00	.00
06/17/2024			448977AD0 HAR2226	I	310	INTEREST EARNED ON HYUNDAI AUTO REC 2.220% 10/15/26 \$1 PV ON 5450.8400 SHARES DUE 6/15/2024 \$0.00185/PV ON 2,946,396.21 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	5,450.84	.00	.00	.00

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			OCSD LONG-TERM PORTFOLIO												
06/17/2024			44933LAC7 HAR0325	I	310	INTEREST EARNED ON HYUNDAI AUTO REC 0.380% 9/15/25 \$1 PV ON 48.6000 SHARES DUE 6/15/2024 \$0.00032/PV ON 153,487.66 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	48.60	.00	.00	.00
06/17/2024			44935FAD6 HAR0726	I	310	INTEREST EARNED ON HYUNDAI AUTO REC TR 0.740% 5/15/26 \$1 PV ON 422.0900 SHARES DUE 6/15/2024 \$0.00062/PV ON 684,464.87 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	422.09	.00	.00	.00
06/17/2024			47787JAC2 JDO2326	I	310	INTEREST EARNED ON JOHN DEERE OWNER 2.320% 9/15/26 \$1 PV ON 3450.1400 SHARES DUE 6/15/2024 \$0.00193/PV ON 1,784,554.01 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	3,450.14	.00	.00	.00
06/17/2024			47789QAC4 JDO0926	I	310	INTEREST EARNED ON JOHN DEERE OWN 0.520% 3/16/26 \$1 PV ON 408.5600 SHARES DUE 6/15/2024 \$0.00043/PV ON 942,828.50 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	408.56	.00	.00	.00
06/17/2024			47800AAC4 JDO6827	I	310	INTEREST EARNED ON JOHN DEERE OWN TR 3.740% 2/16/27 \$1 PV ON 9101.6500 SHARES DUE 6/15/2024 \$0.00312/PV ON 2,920,315.96 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	9,101.65	.00	.00	.00
06/17/2024			47800BAC2 JDO5027	I	310	INTEREST EARNED ON JOHN DEERE OWNER 5.090% 6/15/27 \$1 PV ON 17136.3300 SHARES DUE 6/15/2024 \$0.00424/PV ON 4,040,000.00 PV DUE 6/15/24	.0000	.000000	.00	.00	.00	17,136.33	.00	.00	.00
06/17/2024			756109BS2	I	310	INTEREST EARNED ON REALTY INCOME CORP 4.700% 12/15/28 \$1 PV ON 5500000.0000 SHARES DUE 6/15/2024	.0000	.000000	.00	.00	.00	129,250.00	.00	.00	.00
06/18/2024			89236TJK2	I	310	INTEREST EARNED ON TOYOTA MTR CR MTN 1.125% 6/18/26 \$1 PV ON 7285000.0000 SHARES DUE 6/18/2024	.0000	.000000	.00	.00	.00	40,978.13	.00	.00	.00
06/20/2024				P	210	CASH DISBURSEMENT PAID TO ORANGE COUNTY SANITATION DISTRICT OUTGOING DOMESTIC WIRE TRANSFER FROM LONGTERM PORTFOLIO TO REPLENISH LAIF	.0000	.000000	.00	.00	.00	-28,000,000.00	.00	.00	.00
06/20/2024			06051GJD2	I	310	INTEREST EARNED ON BANK AMER CORP MTN 1.319% 6/19/26 \$1 PV ON 2250000.0000 SHARES DUE 6/19/2024	.0000	.000000	.00	.00	.00	14,838.75	.00	.00	.00
06/20/2024			16677JFL5	I	310	INTEREST EARNED ON CHEVRON CORP DISC COML C P 6/20/24 \$1 PV ON 22250000.0000 SHARES DUE 6/20/2024 22,250,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	32,818.75	.00	.00	.00
06/20/2024			313384YJ2	I	310	INTEREST EARNED ON F H L B DISC NTS 6/20/24 \$1 PV ON 7250000.0000 SHARES DUE 6/20/2024 7,250,000 PAR VALUE AT 100 %	.0000	.000000	.00	.00	.00	2,114.58	.00	.00	.00
06/20/2024			36225CAZ9 080023M	I	310	INTEREST EARNED ON G N M A I I #080023 3.750% 12/20/26 \$1 PV ON 9.7300 SHARES DUE 6/20/2024 MAY GNMA DUE 6/20/24	.0000	.000000	.00	.00	.00	9.73	.00	.00	.00
06/20/2024			36225CC20 080088M	I	310	INTEREST EARNED ON G N M A I I #080088 4.000% 6/20/27 \$1 PV ON 10.7000 SHARES DUE 6/20/2024 MAY GNMA DUE 6/20/24	.0000	.000000	.00	.00	.00	10.70	.00	.00	.00

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6745046601		OCSO LONG-TERM PORTFOLIO													
06/20/2024			36225CN28 080408M	I	310	INTEREST EARNED ON G N M A 11 #080408 3.875% 5/20/30 \$1 PV ON 57.9000 SHARES DUE 6/20/2024 MAY GNMA DUE 6/20/24	.0000	.000000	.00	.00	.00	57.90	.00	.00	.00
06/20/2024			36225CNM4 080395M	I	310	INTEREST EARNED ON G N M A 11 #080395 3.875% 4/20/30 \$1 PV ON 6.6400 SHARES DUE 6/20/2024 MAY GNMA DUE 6/20/24	.0000	.000000	.00	.00	.00	6.64	.00	.00	.00
06/20/2024			36225DCB8 080965M	I	310	INTEREST EARNED ON G N M A 11 #080965 3.625% 7/20/34 \$1 PV ON 47.2500 SHARES DUE 6/20/2024 MAY GNMA DUE 6/20/24	.0000	.000000	.00	.00	.00	47.25	.00	.00	.00
06/20/2024			36266FAC3 GFA3425	I	310	INTEREST EARNED ON GM FIN AUTO LNSG 3.42001% 6/20/25 \$1 PV ON 1270.5800 SHARES DUE 6/20/2024 \$0.00285/PV ON 445,817.46 PV DUE 6/20/24	.0000	.000000	.00	.00	.00	1,270.58	.00	.00	.00
06/20/2024			89238LAC4 TLO1925	I	310	INTEREST EARNED ON TOYOTA LEASE OWNER 1.95997% 2/20/25 \$1 PV ON 151.3700 SHARES DUE 6/20/2024 \$0.00163/PV ON 92,678.91 PV DUE 6/20/24	.0000	.000000	.00	.00	.00	151.37	.00	.00	.00
06/21/2024				P	330	CASH RECEIPT INTEREST DUE 43813GAC5 6/21/24	.0000	.000000	.00	.00	.00	.73	.00	.00	.00
06/21/2024			43815GAC3 HAR0826	I	310	INTEREST EARNED ON HONDA AUTO REC 0.880% 1/21/26 \$1 PV ON 749.6700 SHARES DUE 6/21/2024 \$0.00073/PV ON 1,022,277.15 PV DUE 6/21/24	.0000	.000000	.00	.00	.00	749.67	.00	.00	.00
06/25/2024			05592XAD2 BVO5428	I	310	INTEREST EARNED ON BMW VEH OWNER TR 5.470% 2/25/28 \$1 PV ON 6450.0400 SHARES DUE 6/25/2024 \$0.00456/PV ON 1,415,000.00 PV DUE 6/25/24	.0000	.000000	.00	.00	.00	6,450.04	.00	.00	.00
06/25/2024			3136AJZP4	I	310	INTEREST EARNED ON F N M A GTD REMIC 1.500% 4/25/29 \$1 PV ON 1443.6400 SHARES DUE 6/25/2024 \$0.00125/PV ON 1,154,908.92 PV DUE 6/25/24	.0000	.000000	.00	.00	.00	1,443.64	.00	.00	.00
06/25/2024			31371NUC7 257179A	I	310	INTEREST EARNED ON F N M A #257179 4.500% 4/01/28 \$1 PV ON 12.7100 SHARES DUE 6/25/2024 MAY FNMA DUE 6/25/24	.0000	.000000	.00	.00	.00	12.71	.00	.00	.00
06/25/2024			31376KT22 357969A	I	310	INTEREST EARNED ON F N M A #357969 5.000% 9/01/35 \$1 PV ON 138.7900 SHARES DUE 6/25/2024 MAY FNMA DUE 6/25/24	.0000	.000000	.00	.00	.00	138.79	.00	.00	.00
06/25/2024			3137BFE98	I	310	INTEREST EARNED ON F H L B GTD REMIC 3.171% 10/25/24 \$1 PV ON 12747.8100 SHARES DUE 6/25/2024 \$0.00264/PV ON 4,824,147.75 PV DUE 6/25/24	.0000	.000000	.00	.00	.00	12,747.81	.00	.00	.00
06/25/2024			3137BSRE5	I	310	INTEREST EARNED ON F H L M C MLTCL MTG 3.120% 9/25/26 \$1 PV ON 13000.0000 SHARES DUE 6/25/2024 \$0.00260/PV ON 5,000,000.00 PV DUE 6/25/24	.0000	.000000	.00	.00	.00	13,000.00	.00	.00	.00
06/25/2024			3137FETN0 FHL0428B	I	310	INTEREST EARNED ON F H L M C MLTCL MT 3.350% 1/25/28 \$1 PV ON 15186.6600 SHARES DUE 6/25/2024 \$0.00279/PV ON 5,440,000.00 PV DUE 6/25/24	.0000	.000000	.00	.00	.00	15,186.66	.00	.00	.00

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6745046601			OCSD LONG-TERM PORTFOLIO												
06/26/2024			912828WU0	P	64	BOOK VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 10356.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/26/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 10356.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	10,356.50	.00	.00
06/26/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 10356.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/26/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 10356.5000 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	10,356.5000	.000000	.00	.00	.00	.00	.00	.00	.00
06/26/2024			912828WU0	P	64	BOOK VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 19936.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/26/2024			912828WU0	P	62	FED BASIS OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 19936.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	19,936.50	.00	.00
06/26/2024			912828WU0	P	63	STATE COST OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 19936.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	.0000	.000000	.00	.00	.00	.00	.00	.00	.00
06/26/2024			912828WU0	P	65	PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 ADJUSTED BY 19936.5000 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	19,936.5000	.000000	.00	.00	.00	.00	.00	.00	.00
04/16/2024		03/07/2024	912828WU0	I	301	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY I P S 0.125% 7/15/24	.0000	.000000	.00	.00	.00	-1,154.66	.00	.00	.00
04/16/2024	03/06/2024	03/07/2024	912828WU0	P	20	SOLD -REV PAR VALUE OF U S TREASURY I P S 0.125% 7/15/24 /MSNYUS33 MORGAN STANLEY NY/6,466,100 PAR VALUE AT 100.10937505 %	6,466,100.0000	1.001094	.00	.00	.00	-6,473,172.30	6,396,452.03	.00	-76,720.27
04/16/2024	03/06/2024	03/07/2024	912828WU0	P	20	SOLD PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 /MSNYUS33 MORGAN STANLEY NY/BTEC SELL REPOST FACTORS ADJU 113	-3,870,269.0000	1.001094	.00	.00	.00	6,473,172.30	-3,824,481.14	.00	2,648,691.16
04/16/2024		03/07/2024	912828WU0	I	301	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.125% 7/15/24	.0000	.000000	.00	.00	.00	1,154.66	.00	.00	.00
04/22/2024		03/07/2024	912828WU0	I	301	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.125% 7/15/24	.0000	.000000	.00	.00	.00	-1,154.66	.00	.00	.00
04/22/2024	03/06/2024	03/07/2024	912828WU0	P	20	SOLD -REV PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 /MSNYUS33 MORGAN STANLEY NY/BTEC SELL REPOST FACTORS ADJU 113	3,870,269.0000	1.001094	.00	.00	.00	-6,473,172.30	3,824,481.14	.00	-2,648,691.16
04/22/2024	03/06/2024	03/07/2024	912828WU0	P	20	SOLD PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 /MSNYUS33 MORGAN STANLEY NY/BTEC SELL REPOST FACTORS ADJU 113	-5,000,000.0000	1.001094	.00	.00	.00	6,473,172.30	-4,942,043.53	.00	1,531,128.77
04/22/2024		03/07/2024	912828WU0	I	301	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.125% 7/15/24	.0000	.000000	.00	.00	.00	1,154.66	.00	.00	.00

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6745046601			OCSB LONG-TERM PORTFOLIO												
04/01/2024	04/01/2024	04/01/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	1,169,687.5000	1.000000	.00	.00	.00	-1,169,687.50	1,169,687.50	.00	.00
04/02/2024	04/02/2024	04/02/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	13,513.1200	1.000000	.00	.00	.00	-13,513.12	13,513.12	.00	.00
04/04/2024	04/04/2024	04/04/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	2,487.4300	1.000000	.00	.00	.00	-2,487.43	2,487.43	.00	.00
04/09/2024	04/09/2024	04/09/2024	03215PFN4 A060029	P	25	DISTRIBUTED PAR VALUE OF AMRESCO 3.6661% 6/25/29 VALUED AT 0.01	-.0100	.000000	.00	.00	.00	.00	-.01	.00	.00
04/15/2024	04/15/2024	04/15/2024	3133TCE95 FHL3032	P	20	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 4.658% 8/15/32	-37.5500	.000000	.00	.00	.00	37.55	-37.59	.00	-.04
04/15/2024	04/15/2024	04/15/2024	31348SWZ3 786064F	P	20	PAID DOWN PAR VALUE OF F H L M C #786064 6.262% 1/01/28 MARCH FHLMC DUE 4/15/24	-16.2600	.000000	.00	.00	.00	16.26	-15.86	.00	.40
04/15/2024	04/15/2024	04/15/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	294,617.5800	1.000000	.00	.00	.00	-294,617.58	294,617.58	.00	.00
04/15/2024	04/15/2024	04/15/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	1,623,813.0100	1.000000	.00	.00	.00	-1,623,813.01	1,623,813.01	.00	.00
04/15/2024	04/15/2024	04/15/2024	43815BAC4 HAR1826	P	20	PAID DOWN PAR VALUE OF HONDA AUTO REC OWN 1.880% 5/15/26	-235,234.3900	.515319	.00	.00	.00	235,234.39	-235,199.01	.00	35.38
04/15/2024	04/15/2024	04/15/2024	44891WAC3 HAL1025	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO LEASE 1.15999% 1/15/25 CMO FINAL PAYDOWN	-294,333.0600	.000000	.00	.00	.00	294,333.06	-294,326.56	.00	6.50
04/15/2024	04/15/2024	04/15/2024	448977AD0 HAR2226	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO REC 2.220% 10/15/26	-252,353.5400	.480361	.00	.00	.00	252,353.54	-252,343.82	.00	9.72
04/15/2024	04/15/2024	04/15/2024	44933LAC7 HAR0325	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO REC 0.380% 9/15/25	-91,342.3400	1.327104	.00	.00	.00	91,342.34	-91,332.73	.00	9.61
04/15/2024	04/15/2024	04/15/2024	44934KAC8 HAR0326	P	20	PAID DOWN PAR VALUE OF HTUNDAI AUTO REC TR 0.380% 1/15/26	-289,970.1900	.418046	.00	.00	.00	289,970.19	-289,906.19	.00	64.00
04/15/2024	04/15/2024	04/15/2024	44935FAD6 HAR0726	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO REC TR 0.740% 5/15/26	-86,670.1100	1.398646	.00	.00	.00	86,670.11	-86,650.76	.00	19.35
04/15/2024	04/15/2024	04/15/2024	47787JAC2 JDO2326	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 2.320% 9/15/26	-136,701.0500	.886758	.00	.00	.00	136,701.05	-136,670.81	.00	30.24
04/15/2024	04/15/2024	04/15/2024	47788UAC6 JDO0425	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 0.360% 9/15/25	-64,393.4200	1.882502	.00	.00	.00	64,393.42	-64,381.04	.00	12.38

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6745046601		OCSD LONG-TERM PORTFOLIO													
04/15/2024	04/15/2024	04/15/2024	47789QAC4 JDO0926	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWN 0.520% 3/16/26	-132,603.2000	.914162	.00	.00	.00	132,603.20	-132,591.37	.00	11.83
04/16/2024	04/16/2024	04/16/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	295,628.5000	1.000000	.00	.00	.00	-295,628.50	295,628.50	.00	.00
04/16/2024	04/16/2024	04/16/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	46,035.0000	1.000000	.00	.00	.00	-46,035.00	46,035.00	.00	.00
04/16/2024	04/16/2024	04/16/2024	362554AC1 GFC0626	P	20	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 0.680% 9/16/26	-78,480.0800	.000000	.00	.00	.00	78,480.08	-78,478.08	.00	2.00
04/16/2024	04/16/2024	04/16/2024	362585AC5 GFC3427	P	20	PAID DOWN PAR VALUE OF GM FIN CONS AUT 3.100% 2/16/27	-127,676.5000	.000000	.00	.00	.00	127,676.50	-127,649.82	.00	26.68
04/16/2024	04/16/2024	04/16/2024	380146AC4 GFC1226	P	20	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 1.260% 11/16/26	-82,282.3400	.000000	.00	.00	.00	82,282.34	-82,275.19	.00	7.15
04/19/2024	04/19/2024	04/19/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	90,081.6200	1.000000	.00	.00	.00	-90,081.62	90,081.62	.00	.00
04/19/2024	04/19/2024	04/19/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-3,933,797.7100	1.000000	.00	.00	.00	3,933,797.71	-3,933,797.71	.00	.00
04/19/2024	04/17/2024	04/19/2024	61747YFP5	P	10	PURCHASED PAR VALUE OF MORGAN STANLEY MTN 5.652% 4/13/28 /CITIGROUP GLOBAL MARKETS INC./8,960,000 PAR VALUE AT 100.036 %	8,960,000.0000	1.000360	.00	.00	.00	-8,963,225.60	8,963,225.60	.00	.00
04/19/2024	04/17/2024	04/19/2024	61747YFP5	P	10	PURCHASED PAR VALUE OF MORGAN STANLEY MTN 5.652% 4/13/28 /MORGAN STANLEY & CO. LLC/790,000 PAR VALUE AT 100 %	790,000.0000	1.000000	.00	.00	.00	-790,000.00	790,000.00	.00	.00
04/19/2024	04/18/2024	04/19/2024	91282CFE6	P	20	SOLD PAR VALUE OF U S TREASURY NT 3.125% 8/15/25 /MUSCUS33 MITSUBISHI UFJ SEC./2,750,000 PAR VALUE AT 97.49966509 %	-2,750,000.0000	.974997	.00	.00	.00	2,681,240.79	-2,654,394.53	.00	26,846.26
04/19/2024		04/19/2024	91282CFE6	I	301	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 3.125% 8/15/25	.0000	.000000	.00	.00	.00	15,109.89	.00	.00	.00
04/19/2024	04/18/2024	04/19/2024	91282CFP1	P	20	SOLD PAR VALUE OF U S TREASURY NT 4.250% 10/15/25 /BNPAFRPP BNP PARIBAS PARIS/3,250,000 PAR VALUE AT 98.81997754 %	-3,250,000.0000	.988200	.00	.00	.00	3,211,649.27	-3,243,095.70	.00	-31,446.43
04/19/2024		04/19/2024	91282CFP1	I	301	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 4.250% 10/15/25	.0000	.000000	.00	.00	.00	1,509.56	.00	.00	.00
04/22/2024	04/22/2024	04/22/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	1,358,816.9800	1.000000	.00	.00	.00	-1,358,816.98	1,358,816.98	.00	.00
04/22/2024	04/22/2024	04/22/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	845,810.4800	1.000000	.00	.00	.00	-845,810.48	845,810.48	.00	.00

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6745046601			OCS D LONG-TERM PORTFOLIO												
04/22/2024	04/20/2024	04/22/2024	36225CAZ9 080023M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080023 3.750% 12/20/26 MARCH GNMA DUE 4/20/24	-276.5000	.000000	.00	.00	.00	276.50	-281.07	.00	-4.57
04/22/2024	04/20/2024	04/22/2024	36225CC20 080088M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080088 4.000% 6/20/27 MARCH GNMA DUE 4/20/24	-88.8100	.000000	.00	.00	.00	88.81	-90.75	.00	-1.94
04/22/2024	04/20/2024	04/22/2024	36225CN28 080408M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080408 3.875% 5/20/30 MARCH GNMA DUE 4/20/24	-228.8200	.000000	.00	.00	.00	228.82	-226.50	.00	2.32
04/22/2024	04/20/2024	04/22/2024	36225CNM4 080395M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080395 3.875% 4/20/30 MARCH GNMA DUE 4/20/24	-30.1000	.000000	.00	.00	.00	30.10	-29.83	.00	.27
04/22/2024	04/20/2024	04/22/2024	36225DCB8 080965M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080965 3.625% 7/20/34 MARCH GNMA DUE 4/20/24	-126.3000	.000000	.00	.00	.00	126.30	-126.22	.00	.08
04/22/2024	04/20/2024	04/22/2024	36265MAC9 GFA1925	P	20	PAID DOWN PAR VALUE OF GM FIN AUTO LSN G TR 1.900% 3/20/25	-676,336.4200	.000000	.00	.00	.00	676,336.42	-676,330.60	.00	5.82
04/22/2024	04/20/2024	04/22/2024	36266FAC3 GFA3425	P	20	PAID DOWN PAR VALUE OF GM FIN AUTO LSN G 3.420% 6/20/25	-472,106.9100	.000000	.00	.00	.00	472,106.91	-472,057.67	.00	49.24
04/22/2024	04/21/2024	04/22/2024	43813GAC5	P	20	PAID DOWN PAR VALUE OF HONDA AUTO 0.270% 4/21/25	-51,876.3600	.000000	.00	.00	.00	51,876.36	-51,875.41	.00	.95
04/22/2024	04/21/2024	04/22/2024	43815GAC3 HAR0826	P	20	PAID DOWN PAR VALUE OF HONDA AUTO REC 0.880% 1/21/26	-112,116.5000	.000000	.00	.00	.00	112,116.50	-112,092.87	.00	23.63
04/22/2024	04/20/2024	04/22/2024	89238LAC4 TLO1925	P	20	PAID DOWN PAR VALUE OF TOYOTA LEASE OWNER 1.960% 2/20/25	-721,471.7100	.000000	.00	.00	.00	721,471.71	-721,358.15	.00	113.56
04/25/2024	04/25/2024	04/25/2024	05602RAD3 BVO3226	P	20	PAID DOWN PAR VALUE OF BMW VEH OWNER TR 3.210% 8/25/26	-147,403.1900	.000000	.00	.00	.00	147,403.19	-147,395.53	.00	7.66
04/25/2024	04/25/2024	04/25/2024	31371NUC7 257179A	P	20	PAID DOWN PAR VALUE OF F N M A #257179 4.500% 4/01/28 MARCH FNMA DUE 4/25/24	-96.7600	.000000	.00	.00	.00	96.76	-102.33	.00	-5.57
04/25/2024	04/25/2024	04/25/2024	31376KT22 357969A	P	20	PAID DOWN PAR VALUE OF F N M A #357969 5.000% 9/01/35 MARCH FNMA DUE 4/25/24	-228.1400	.000000	.00	.00	.00	228.14	-245.25	.00	-17.11
04/25/2024	04/25/2024	04/25/2024	3137BFE98	P	20	PAID DOWN PAR VALUE OF F H L B GTD REMIC 3.171% 10/25/24	-11,081.0000	20.993741	.00	.00	.00	11,081.00	-11,919.87	.00	-838.87
04/25/2024	04/25/2024	04/25/2024	3138EG6F6 AL0869A	P	20	PAID DOWN PAR VALUE OF F N M A #AL0869 4.500% 6/01/29 MARCH FNMA DUE 4/25/24	-88.4400	.000000	.00	.00	.00	88.44	-93.53	.00	-5.09
04/25/2024	04/25/2024	04/25/2024	31394JY35 FHL9543	P	20	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 6.49999% 9/25/43	-1,865.7900	1,525.995691	.00	.00	.00	1,865.79	-2,113.01	.00	-247.22

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6745046601			OCS LONG-TERM PORTFOLIO												
04/25/2024	04/25/2024	04/25/2024	31397QRE0 FNM2841	P	20	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.472% 2/25/41	-704.3100	.000000	.00	.00	.00	704.31	-704.09	.00	.22
04/25/2024	04/25/2024	04/25/2024	31403DJZ3 745580A	P	20	PAID DOWN PAR VALUE OF F N M A #745580 5.000% 6/01/36 MARCH FNMA DUE 4/25/24	-423.2400	.000000	.00	.00	.00	423.24	-454.98	.00	-31.74
04/25/2024	04/25/2024	04/25/2024	31403GXF4 748678A	P	20	PAID DOWN PAR VALUE OF F N M A #748678 5.000% 10/01/33 MARCH FNMA DUE 4/25/24	-3.2000	.000000	.00	.00	.00	3.20	-3.44	.00	-.24
04/25/2024	04/25/2024	04/25/2024	31406PQY8 815971A	P	20	PAID DOWN PAR VALUE OF F N M A #815971 5.000% 3/01/35 MARCH FNMA DUE 4/25/24	-326.1800	.000000	.00	.00	.00	326.18	-350.64	.00	-24.46
04/25/2024	04/25/2024	04/25/2024	31406XWT5 823358A	P	20	PAID DOWN PAR VALUE OF F N M A #823358 5.959% 2/01/35 MARCH FNMA DUE 4/25/24	-126.4000	.000000	.00	.00	.00	126.40	-125.41	.00	.99
04/25/2024	04/25/2024	04/25/2024	31407BXH7 826080A	P	20	PAID DOWN PAR VALUE OF F N M A #826080 5.000% 7/01/35 MARCH FNMA DUE 4/25/24	-248.5500	.000000	.00	.00	.00	248.55	-267.19	.00	-18.64
04/25/2024	04/25/2024	04/25/2024	31410F4V4 888336A	P	20	PAID DOWN PAR VALUE OF F N M A #888336 5.000% 7/01/36 MARCH FNMA DUE 4/25/24	-644.2800	.000000	.00	.00	.00	644.28	-692.60	.00	-48.32
04/25/2024	04/25/2024	04/25/2024	31417YAY3 MA0022A	P	20	PAID DOWN PAR VALUE OF F N M A #MA0022 4.500% 4/01/29 MARCH FNMA DUE 4/25/24	-91.0600	.000000	.00	.00	.00	91.06	-96.30	.00	-5.24
04/25/2024	04/25/2024	04/25/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	64,031.3500	1.000000	.00	.00	.00	-64,031.35	64,031.35	.00	.00
04/25/2024	04/25/2024	04/25/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	181,902.1100	1.000000	.00	.00	.00	-181,902.11	181,902.11	.00	.00
04/29/2024	04/29/2024	04/29/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	25,000.0000	1.000000	.00	.00	.00	-25,000.00	25,000.00	.00	.00
04/30/2024	04/30/2024	04/30/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	351,406.2500	1.000000	.00	.00	.00	-351,406.25	351,406.25	.00	.00
05/01/2024	05/01/2024	05/01/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	27,750.0000	1.000000	.00	.00	.00	-27,750.00	27,750.00	.00	.00
05/01/2024	05/01/2024	05/01/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	88,750.0000	1.000000	.00	.00	.00	-88,750.00	88,750.00	.00	.00
05/02/2024	05/02/2024	05/02/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	8,739.2500	1.000000	.00	.00	.00	-8,739.25	8,739.25	.00	.00
05/06/2024	05/06/2024	05/06/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	449,700.6500	1.000000	.00	.00	.00	-449,700.65	449,700.65	.00	.00

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6745046601			OCSD LONG-TERM PORTFOLIO												
05/06/2024	05/06/2024	05/06/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-3,042,288.0400	1.000000	.00	.00	.00	3,042,288.04	-3,042,288.04	.00	.00
05/06/2024	05/02/2024	05/06/2024	912828ZL7	P	20	SOLD PAR VALUE OF U S TREASURY NT 0.375% 4/30/25 /J.P. MORGAN SECURITIES LLC/5,000,000 PAR VALUE AT 95.4488838 %	-5,000,000.0000	.954489	.00	.00	.00	4,772,444.19	-4,991,406.25	.00	-218,962.06
05/06/2024		05/06/2024	912828ZL7	I	301	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.375% 4/30/25	.0000	.000000	.00	.00	.00	305.71	.00	.00	.00
05/06/2024	05/02/2024	05/06/2024	91282CDW8	P	10	PURCHASED PAR VALUE OF U S TREASURY NT 1.750% 1/31/29 /NMRIUS33 NOMURA SECS INTL NY/8,350,000 PAR VALUE AT 87.74609377 %	8,350,000.0000	.877461	.00	.00	.00	-7,326,798.83	7,326,798.83	.00	.00
05/06/2024		05/06/2024	91282CDW8	I	300	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.750% 1/31/29	.0000	.000000	.00	.00	.00	-38,538.46	.00	.00	.00
05/07/2024	05/07/2024	05/07/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	20,637.5000	1.000000	.00	.00	.00	-20,637.50	20,637.50	.00	.00
05/13/2024	05/13/2024	05/13/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	79,557.5000	1.000000	.00	.00	.00	-79,557.50	79,557.50	.00	.00
05/15/2024	05/15/2024	05/15/2024	3133TCE95 FHL3032	P	20	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 4.681% 8/15/32	-46.1000	.000000	.00	.00	.00	46.10	-46.15	.00	-.05
05/15/2024	05/15/2024	05/15/2024	31348SWZ3 786064F	P	20	PAID DOWN PAR VALUE OF F H L M C #786064 6.262% 1/01/28 APRIL FHLMC DUE 5/15/24	-11.3800	.000000	.00	.00	.00	11.38	-11.10	.00	.28
05/15/2024	05/15/2024	05/15/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	1,844,142.3300	1.000000	.00	.00	.00	-1,844,142.33	1,844,142.33	.00	.00
05/15/2024	05/15/2024	05/15/2024	43815BAC4 HAR1826	P	20	PAID DOWN PAR VALUE OF HONDA AUTO REC OWN 1.880% 5/15/26	-226,433.0000	.000000	.00	.00	.00	226,433.00	-226,398.94	.00	34.06
05/15/2024	05/15/2024	05/15/2024	448977AD0 HAR2226	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO REC 2.220% 10/15/26	-245,216.4400	.000000	.00	.00	.00	245,216.44	-245,207.00	.00	9.44
05/15/2024	05/15/2024	05/15/2024	44933LAC7 HAR0325	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO REC 0.380% 9/15/25	-86,309.9200	.000000	.00	.00	.00	86,309.92	-86,300.84	.00	9.08
05/15/2024	05/15/2024	05/15/2024	44934KAC8 HAR0326	P	20	PAID DOWN PAR VALUE OF HTUNDAI AUTO REC TR 0.380% 1/15/26	-271,398.2800	.000000	.00	.00	.00	271,398.28	-271,338.38	.00	59.90
05/15/2024	05/15/2024	05/15/2024	44935FAD6 HAR0726	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO REC TR 0.740% 5/15/26	-80,382.5900	.000000	.00	.00	.00	80,382.59	-80,364.65	.00	17.94
05/15/2024	05/15/2024	05/15/2024	47787JAC2 JDO2326	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 2.320% 9/15/26	-168,737.5600	.000000	.00	.00	.00	168,737.56	-168,700.24	.00	37.32

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6745046601			OCS D LONG-TERM PORTFOLIO												
05/15/2024	05/15/2024	05/15/2024	47788UAC6 JDO0425	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 0.360% 9/15/25	-86,828.3100	.000000	.00	.00	.00	86,828.31	-86,811.62	.00	16.69
05/15/2024	05/15/2024	05/15/2024	47789QAC4 JDO0926	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWN 0.520% 3/16/26	-187,798.3200	.000000	.00	.00	.00	187,798.32	-187,781.57	.00	16.75
05/15/2024	05/15/2024	05/15/2024	47800AAC4 JDO6827	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWN R TR 3.740% 2/16/27	-219,684.0400	.000000	.00	.00	.00	219,684.04	-219,663.06	.00	20.98
05/16/2024	05/15/2024	05/16/2024	3136AJZP4	P	10	PURCHASED PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/29 /TDOMUS33 TORONTO DOMINION US/1,154,908.92 PAR VALUE AT 93.50781185 %	1,154,908.9200	.935078	.00	.00	.00	-1,079,930.06	1,079,930.06	.00	.00
05/16/2024		05/16/2024	3136AJZP4	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F N M A GTD REMIC 1.500% 4/25/29	.0000	.000000	.00	.00	.00	-721.82	.00	.00	.00
05/16/2024	05/16/2024	05/16/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-796,052.6900	1.000000	.00	.00	.00	796,052.69	-796,052.69	.00	.00
05/16/2024	05/16/2024	05/16/2024	362554AC1 GFC0626	P	20	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 0.680% 9/16/26 PRINC/INT DUE	-78,266.9300	2.818879	.00	.00	.00	78,266.93	-78,264.93	.00	2.00
05/16/2024	05/16/2024	05/16/2024	362585AC5 GFC3427	P	20	PAID DOWN PAR VALUE OF GM FIN CONS AUT 3.100% 2/16/27 PRINC INT DUE	-122,772.6100	1.797021	.00	.00	.00	122,772.61	-122,746.95	.00	25.66
05/16/2024	05/16/2024	05/16/2024	380146AC4 GFC1226	P	20	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 1.260% 11/16/26	-76,830.7800	2.985216	.00	.00	.00	76,830.78	-76,824.10	.00	6.68
05/28/2024	05/15/2024	05/16/2024	3136AJZP4	P	10	PURCHASED PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/29 /BANK OF NEW YORK/1,154,908.92 PAR VALUE AT 91.35407405 %	1,154,908.9200	.913541	.00	.00	.00	-1,055,056.35	1,055,056.35	.00	.00
05/28/2024		05/16/2024	3136AJZP4	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F N M A GTD REMIC 1.500% 4/25/29	.0000	.000000	.00	.00	.00	-704.80	.00	.00	.00
05/28/2024		05/16/2024	3136AJZP4	I	300	PAID ACCRUED INTEREST ON PURCHASE OF F N M A GTD REMIC 1.500% 4/25/29	.0000	.000000	.00	.00	.00	721.82	.00	.00	.00
05/28/2024	05/15/2024	05/16/2024	3136AJZP4	P	10	PURCHASE-REV PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/29 /TDOMUS33 TORONTO DOMINION US/1,154,908.92 PAR VALUE AT 93.50781185 %	-1,154,908.9200	-.935078	.00	.00	.00	1,079,930.06	-1,079,930.06	.00	.00
05/17/2024	05/17/2024	05/17/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	141,750.0000	1.000000	.00	.00	.00	-141,750.00	141,750.00	.00	.00
05/20/2024	05/20/2024	05/20/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	31.4100	1.000000	.00	.00	.00	-31.41	31.41	.00	.00
05/20/2024	05/20/2024	05/20/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	1,405,834.8500	1.000000	.00	.00	.00	-1,405,834.85	1,405,834.85	.00	.00

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			OCS D LONG-TERM PORTFOLIO												
05/20/2024	05/20/2024	05/20/2024	36225CAZ9 080023M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080023 3.750% 12/20/26 APRIL GNMA DUE 5/20/24	-106.3500	.000000	.00	.00	.00	106.35	-108.11	.00	-1.76
05/20/2024	05/20/2024	05/20/2024	36225CC20 080088M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080088 4.000% 6/20/27 APRIL GNMA DUE 5/20/24	-86.3600	.000000	.00	.00	.00	86.36	-88.25	.00	-1.89
05/20/2024	05/20/2024	05/20/2024	36225CN28 080408M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080408 3.875% 5/20/30 APRIL GNMA DUE 5/20/24	-231.2200	.000000	.00	.00	.00	231.22	-228.87	.00	2.35
05/20/2024	05/20/2024	05/20/2024	36225CNM4 080395M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080395 3.875% 4/20/30 APRIL GNMA DUE 5/20/24	-83.7600	.000000	.00	.00	.00	83.76	-83.00	.00	.76
05/20/2024	05/20/2024	05/20/2024	36225DCB8 080965M	P	20	PAID DOWN PAR VALUE OF G N M A 11 #080965 3.625% 7/20/34 APRIL GNMA DUE 5/20/24	-133.3200	.000000	.00	.00	.00	133.32	-133.24	.00	.08
05/20/2024	05/20/2024	05/20/2024	36265MAC9 GFA1925	P	20	PAID DOWN PAR VALUE OF GM FIN AUTO LSN G TR 1.9004% 3/20/25 CMO FINAL PAYDOWN	-19,830.7200	.000000	.00	.00	.00	19,830.72	-19,830.55	.00	.17
05/20/2024	05/20/2024	05/20/2024	36266FAC3 GFA3425	P	20	PAID DOWN PAR VALUE OF GM FIN AUTO LSN G 3.42001% 6/20/25	-487,449.0700	.000000	.00	.00	.00	487,449.07	-487,398.23	.00	50.84
05/20/2024	05/20/2024	05/20/2024	89238LAC4 TLO1925	P	20	PAID DOWN PAR VALUE OF TOYOTA LEASE OWNER 1.960% 2/20/25	-745,955.9100	.000000	.00	.00	.00	745,955.91	-745,838.50	.00	117.41
05/21/2024	05/21/2024	05/21/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	160,335.5000	1.000000	.00	.00	.00	-160,335.50	160,335.50	.00	.00
05/21/2024	05/21/2024	05/21/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	19,830.7200	1.000000	.00	.00	.00	-19,830.72	19,830.72	.00	.00
05/21/2024	05/21/2024	05/21/2024	43813GAC5	P	20	PAID DOWN PAR VALUE OF HONDA AUTO 0.270% 4/21/25	-49,619.1000	.000000	.00	.00	.00	49,619.10	-49,618.20	.00	.90
05/21/2024	05/21/2024	05/21/2024	43815GAC3 HAR0826	P	20	PAID DOWN PAR VALUE OF HONDA AUTO REC 0.880% 1/21/26	-109,874.2700	.000000	.00	.00	.00	109,874.27	-109,851.11	.00	23.16
05/24/2024	05/22/2024	05/24/2024	05593AAC3	P	20	SOLD PAR VALUE OF BMW VEHICLE LEASE 5.160% 11/25/25 /MITSUBISHI UFJ SECURITIES (USA/765,000 PAR VALUE AT 99.74218693 %	-765,000.0000	.997422	.00	.00	.00	763,027.73	-764,981.79	.00	-1,954.06
05/24/2024		05/24/2024	05593AAC3	I	301	RECEIVED ACCRUED INTEREST ON SALE OF BMW VEHICLE LEASE 5.160% 11/25/25	.0000	.000000	.00	.00	.00	3,179.85	.00	.00	.00
05/24/2024	05/22/2024	05/24/2024	05602RAD3 BVO3226	P	20	SOLD PAR VALUE OF BMW VEH OWNER TR 3.210% 8/25/26 /MITSUBISHI UFJ SECURITIES (USA/1,862,062.57 PAR VALUE AT 98.6289059 %	-1,862,062.5700	.986289	.00	.00	.00	1,836,531.94	-1,861,965.74	.00	-25,433.80
05/24/2024		05/24/2024	05602RAD3 BVO3226	I	301	RECEIVED ACCRUED INTEREST ON SALE OF BMW VEH OWNER TR 3.210% 8/25/26	.0000	.000000	.00	.00	.00	4,814.98	.00	.00	.00

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6745046601			OCS D LONG-TERM PORTFOLIO												
05/24/2024	05/24/2024	05/24/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	2,607,554.5000	1.000000	.00	.00	.00	-2,607,554.50	2,607,554.50	.00	.00
05/24/2024	05/24/2024	05/24/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	1,601,747.6800	1.000000	.00	.00	.00	-1,601,747.68	1,601,747.68	.00	.00
05/24/2024	05/22/2024	05/24/2024	44934KAC8 HAR0326	P	20	SOLD PAR VALUE OF HTUNDAI AUTO REC TR 0.380% 1/15/26 /GOLDMAN SACHS & CO. LLC/1,356,387.1 PAR VALUE AT 98.75000065 %	-1,356,387.1000	.987500	.00	.00	.00	1,339,432.27	-1,356,087.74	.00	-16,655.47
05/24/2024		05/24/2024	44934KAC8 HAR0326	I	301	RECEIVED ACCRUED INTEREST ON SALE OF HTUNDAI AUTO REC TR 0.380% 1/15/26	.0000	.000000	.00	.00	.00	128.86	.00	.00	.00
05/24/2024	05/22/2024	05/24/2024	47788UAC6 JDO0425	P	20	SOLD PAR VALUE OF JOHN DEERE OWNER 0.360% 9/15/25 /BARCLAYS CAPITAL INC. FIXED IN/264,852.61 PAR VALUE AT 98.98437852 %	-264,852.6100	.989844	.00	.00	.00	262,162.71	-264,801.68	.00	-2,638.97
05/24/2024		05/24/2024	47788UAC6 JDO0425	I	301	RECEIVED ACCRUED INTEREST ON SALE OF JOHN DEERE OWNER 0.360% 9/15/25	.0000	.000000	.00	.00	.00	23.84	.00	.00	.00
05/28/2024	05/25/2024	05/28/2024	31371NUC7 257179A	P	20	PAID DOWN PAR VALUE OF F N M A #257179 4.5000% 4/01/28 APRIL FNMA DUE 5/25/24	-95.1100	.000000	.00	.00	.00	95.11	-100.59	.00	-5.48
05/28/2024	05/25/2024	05/28/2024	31376KT22 357969A	P	20	PAID DOWN PAR VALUE OF F N M A #357969 5.0000% 9/01/35 APRIL FNMA DUE 5/25/24	-707.4100	.000000	.00	.00	.00	707.41	-760.47	.00	-53.06
05/28/2024	05/25/2024	05/28/2024	3137BFE98	P	20	PAID DOWN PAR VALUE OF F H L B GTD REMIC 3.171% 10/25/24	-77,172.6000	.000000	.00	.00	.00	77,172.60	-83,014.81	.00	-5,842.21
05/28/2024	05/25/2024	05/28/2024	3138EG6F6 AL0869A	P	20	PAID DOWN PAR VALUE OF F N M A #AL0869 4.5000% 6/01/29 APRIL FNMA DUE 5/25/24	-50.6200	.000000	.00	.00	.00	50.62	-53.54	.00	-2.92
05/28/2024	05/25/2024	05/28/2024	31394JY35 FHL9543	P	20	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 6.49999% 9/25/43	-2,100.5700	.000476	.00	.00	.00	2,100.57	-2,378.90	.00	-278.33
05/28/2024	05/25/2024	05/28/2024	31397QRE0 FNM2841	P	20	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.472% 2/25/41	-871.1700	.000000	.00	.00	.00	871.17	-870.90	.00	.27
05/28/2024	05/25/2024	05/28/2024	31403DJZ3 745580A	P	20	PAID DOWN PAR VALUE OF F N M A #745580 5.0000% 6/01/36 APRIL FNMA DUE 5/25/24	-405.6200	.000000	.00	.00	.00	405.62	-436.04	.00	-30.42
05/28/2024	05/25/2024	05/28/2024	31403GXF4 748678A	P	20	PAID DOWN PAR VALUE OF F N M A #748678 5.0000% 10/01/33 APRIL FNMA DUE 5/25/24	-4.1500	.000000	.00	.00	.00	4.15	-4.46	.00	-.31
05/28/2024	05/25/2024	05/28/2024	31406PQY8 815971A	P	20	PAID DOWN PAR VALUE OF F N M A #815971 5.0000% 3/01/35 APRIL FNMA DUE 5/25/24	-2,406.4900	.000000	.00	.00	.00	2,406.49	-2,586.98	.00	-180.49
05/28/2024	05/25/2024	05/28/2024	31406XWT5 823358A	P	20	PAID DOWN PAR VALUE OF F N M A #823358 5.959% 2/01/35 APRIL FNMA DUE 5/25/24	-127.0800	.000000	.00	.00	.00	127.08	-126.09	.00	.99

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6745046601			OCS D LONG-TERM PORTFOLIO												
05/28/2024	05/25/2024	05/28/2024	31407BXH7 826080A	P	20	PAID DOWN PAR VALUE OF F N M A #826080 5.000% 7/01/35 APRIL FNMA DUE 5/25/24	-48.3900	.000000	.00	.00	.00	48.39	-52.02	.00	-3.63
05/28/2024	05/25/2024	05/28/2024	31410F4V4 888336A	P	20	PAID DOWN PAR VALUE OF F N M A #888336 5.000% 7/01/36 APRIL FNMA DUE 5/25/24	-579.5200	.000000	.00	.00	.00	579.52	-622.98	.00	-43.46
05/28/2024	05/25/2024	05/28/2024	31417YAY3 MA0022A	P	20	PAID DOWN PAR VALUE OF F N M A #MA0022 4.500% 4/01/29 APRIL FNMA DUE 5/25/24	-106.8400	.000000	.00	.00	.00	106.84	-112.99	.00	-6.15
05/28/2024	05/28/2024	05/28/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-7,345,188.9000	1.000000	.00	.00	.00	7,345,188.90	-7,345,188.90	.00	.00
05/28/2024	05/28/2024	05/28/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	28,243.4100	1.000000	.00	.00	.00	-28,243.41	28,243.41	.00	.00
05/28/2024	05/23/2024	05/28/2024	76116EGP9	P	10	PURCHASED PAR VALUE OF RFCP STRIPS 1/15/29 /STONEX FINANCIAL INC./10,000,000 PAR VALUE AT 80.523 %	10,000,000.0000	.805230	.00	.00	.00	-8,052,300.00	8,052,300.00	.00	.00
05/28/2024	05/28/2024	05/28/2024	912828WU0	P	20	SOLD PAR VALUE OF U S TREASURY NT 0.125% 7/15/24 /NMRIUS33 NOMURA SECS INTL NY/BTEC 400,000 PAR VALUE AT 100.07036118 %	-400,000.0000	1.000704	.00	.00	.00	525,346.36	-379,598.13	.00	145,748.23
05/28/2024		05/28/2024	912828WU0	I	301	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.125% 7/15/24	.0000	.000000	.00	.00	.00	241.92	.00	.00	.00
06/07/2024	05/25/2024	05/28/2024	31394JY35 FHL9543	P	20	PAID DOWN-RV PAR VALUE OF F H L M C MLTCL MT 6.499999% 9/25/43	2,100.5700	.000476	.00	.00	.00	-2,100.57	2,378.90	.00	278.33
05/29/2024	05/29/2024	05/29/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-26,313.7500	1.000000	.00	.00	.00	26,313.75	-26,313.75	.00	.00
05/30/2024	05/30/2024	05/30/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-191,466.7500	1.000000	.00	.00	.00	191,466.75	-191,466.75	.00	.00
05/30/2024	05/30/2024	05/30/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	9,111,562.5000	1.000000	.00	.00	.00	-9,111,562.50	9,111,562.50	.00	.00
05/30/2024	05/30/2024	05/30/2024	61747YEA9	P	20	FULL CALL PAR VALUE OF MORGAN STANLEY 0.790% 5/30/25 /CALLS/	-8,885,000.0000	1.000000	.00	.00	.00	8,885,000.00	-8,889,710.25	.00	-4,710.25
05/31/2024	05/31/2024	05/31/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-9,467,800.7200	1.000000	.00	.00	.00	9,467,800.72	-9,467,800.72	.00	.00
05/31/2024	05/31/2024	05/31/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	410,937.5000	1.000000	.00	.00	.00	-410,937.50	410,937.50	.00	.00
05/31/2024	05/31/2024	05/31/2024	44934KAC8 HAR0326	P	25	DISTRIBUTED PAR VALUE OF HTUNDAI AUTO REC TR 0.380% 1/15/26 VALUED AT 0.05 FRACTIONAL SHRS	-.0500	.000000	.00	.00	.00	.00	-.05	.00	.00

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6745046601			OCS LONG-TERM PORTFOLIO												
05/31/2024	05/31/2024	05/31/2024	912797JZ1	P	10	PURCHASED PAR VALUE OF U S TREASURY BILL 6/04/24 /BARCLAYS CAPITAL INC. FIXED IN/9,700,000 PAR VALUE AT 99.94188887 %	9,700,000.0000	.999419	.00	.00	.00	-9,694,363.22	9,694,363.22	.00	.00
06/03/2024	06/03/2024	06/03/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	79,250.0000	1.000000	.00	.00	.00	-79,250.00	79,250.00	.00	.00
06/04/2024	06/04/2024	06/04/2024	16677JFH4	P	10	PURCHASED PAR VALUE OF CHEVRON CORP DISC COML C P 6/17/24 /BOFA SECURITIES, INC./FXD INC/9,800,000 PAR VALUE AT 99.80825 %	9,800,000.0000	.998083	.00	.00	.00	-9,781,208.50	9,781,208.50	.00	.00
06/04/2024	06/04/2024	06/04/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-9,781,208.5000	1.000000	.00	.00	.00	9,781,208.50	-9,781,208.50	.00	.00
06/04/2024	06/04/2024	06/04/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	9,711,595.4500	1.000000	.00	.00	.00	-9,711,595.45	9,711,595.45	.00	.00
06/04/2024	06/04/2024	06/04/2024	912797JZ1	P	20	MATURED PAR VALUE OF U S TREASURY BILL 6/04/24 9,700,000 PAR VALUE AT 100 %	-9,700,000.0000	1.000000	.00	.00	.00	9,694,363.22	-9,694,363.22	.00	.00
06/07/2024	05/25/2024	06/07/2024	31394JY35 FHL9543	P	20	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 6.499999% 9/25/43	-2,096.0200	968.427663	.00	.00	.00	2,096.02	-2,373.74	.00	-277.72
06/07/2024	06/07/2024	06/07/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-4.5500	1.000000	.00	.00	.00	4.55	-4.55	.00	.00
06/10/2024	06/07/2024	06/10/2024	14913R2V8	P	20	SOLD PAR VALUE OF CATERPILLAR FINL MTN 3.400% 5/13/25 /TORONTO DOMINION SECURITIES (U/3,485,000 PAR VALUE AT 98.281 %	-3,485,000.0000	.982810	.00	.00	.00	3,425,092.85	-3,480,574.05	.00	-55,481.20
06/10/2024		06/10/2024	14913R2V8	I	301	RECEIVED ACCRUED INTEREST ON SALE OF CATERPILLAR FINL MTN 3.400% 5/13/25	.0000	.000000	.00	.00	.00	8,886.75	.00	.00	.00
06/10/2024	06/10/2024	06/10/2024	16677JFL5	P	10	PURCHASED PAR VALUE OF CHEVRON CORP DISC COML C P 6/20/24 /BOFA SECURITIES, INC./FXD INC/22,250,000 PAR VALUE AT 99.8525 %	22,250,000.0000	.998525	.00	.00	.00	-22,217,181.25	22,217,181.25	.00	.00
06/10/2024	06/07/2024	06/10/2024	3130ATUC9	P	20	SOLD PAR VALUE OF F H L B DEB 4.500% 12/12/25 /RBS SECURITIES INC./7,000,000 PAR VALUE AT 99.181 %	-7,000,000.0000	.991810	.00	.00	.00	6,942,670.00	-7,051,168.00	.00	-108,498.00
06/10/2024		06/10/2024	3130ATUC9	I	301	RECEIVED ACCRUED INTEREST ON SALE OF F H L B DEB 4.500% 12/12/25	.0000	.000000	.00	.00	.00	155,750.00	.00	.00	.00
06/10/2024	06/07/2024	06/10/2024	313588YF6	P	10	PURCHASED PAR VALUE OF F N M A DISC NT 6/17/24 /UBS SECURITIES LLC/XOTC 9,200,000 PAR VALUE AT 99.89801391 %	9,200,000.0000	.998980	.00	.00	.00	-9,190,617.28	9,190,617.28	.00	.00
06/10/2024	06/10/2024	06/10/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-31,384,798.5300	1.000000	.00	.00	.00	31,384,798.53	-31,384,798.53	.00	.00
06/10/2024	06/10/2024	06/10/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	31,508,268.3800	1.000000	.00	.00	.00	-31,508,268.38	31,508,268.38	.00	.00

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6745046601			OCSD LONG-TERM PORTFOLIO												
06/10/2024	06/07/2024	06/10/2024	46647PCB0	P	20	SOLD PAR VALUE OF JPMORGAN CHASE CO SR 1.578% 4/22/27 /GOLDMAN SACHS & CO. LLC/5,000,000 PAR VALUE AT 93.057 %	-5,000,000.0000	.930570	.00	.00	.00	4,652,850.00	-4,498,450.00	.00	154,400.00
06/10/2024		06/10/2024	46647PCB0	I	301	RECEIVED ACCRUED INTEREST ON SALE OF JPMORGAN CHASE CO SR 1.578% 4/22/27	.0000	.000000	.00	.00	.00	10,520.00	.00	.00	.00
06/10/2024	06/07/2024	06/10/2024	58768PAC8 MBA5227	P	20	SOLD PAR VALUE OF MERCEDES BENZ AUTO 5.210% 8/16/27 /BOFMCAT2 BANK OF MONTREAL/7,195,000 PAR VALUE AT 99.74218749 %	-7,195,000.0000	.997422	.00	.00	.00	7,176,450.39	-7,193,576.83	.00	-17,126.44
06/10/2024		06/10/2024	58768PAC8 MBA5227	I	301	RECEIVED ACCRUED INTEREST ON SALE OF MERCEDES BENZ AUTO 5.210% 8/16/27	.0000	.000000	.00	.00	.00	26,031.91	.00	.00	.00
06/10/2024	06/07/2024	06/10/2024	61747YEX9 MS66126	P	20	SOLD PAR VALUE OF MORGAN STANLEY 6.1039% 10/16/26 /WELLS FARGO SECURITIES, LLC/1,500,000 PAR VALUE AT 100.701 %	-1,500,000.0000	1.007010	.00	.00	.00	1,510,515.00	-1,498,185.00	.00	12,330.00
06/10/2024		06/10/2024	61747YEX9 MS66126	I	301	RECEIVED ACCRUED INTEREST ON SALE OF MORGAN STANLEY 6.1039% 10/16/26	.0000	.000000	.00	.00	.00	13,810.50	.00	.00	.00
06/10/2024	06/07/2024	06/10/2024	89115A2M3	P	20	SOLD PAR VALUE OF TORONTO MTN 5.156% 1/10/28 /CITIGROUP GLOBAL MARKETS INC./2,000,000 PAR VALUE AT 99.811 %	-2,000,000.0000	.998110	.00	.00	.00	1,996,220.00	-1,991,400.00	4,820.00	.00
06/10/2024		06/10/2024	89115A2M3	I	301	RECEIVED ACCRUED INTEREST ON SALE OF TORONTO MTN 5.156% 1/10/28	.0000	.000000	.00	.00	.00	42,966.67	.00	.00	.00
06/10/2024	06/07/2024	06/10/2024	89115A2U5	P	20	SOLD PAR VALUE OF TORONTO DOMINION MTN 5.523% 7/17/28 /RBS SECURITIES INC./3,000,000 PAR VALUE AT 101.012 %	-3,000,000.0000	1.010120	.00	.00	.00	3,030,360.00	-2,993,970.00	36,390.00	.00
06/10/2024		06/10/2024	89115A2U5	I	301	RECEIVED ACCRUED INTEREST ON SALE OF TORONTO DOMINION MTN 5.523% 7/17/28	.0000	.000000	.00	.00	.00	65,815.75	.00	.00	.00
06/10/2024	06/07/2024	06/10/2024	89239FAD4 TAR5528	P	20	SOLD PAR VALUE OF TOYOTA AUTO REC TR 5.540% 8/15/28 /BOFMCAT2 BANK OF MONTREAL/2,375,000 PAR VALUE AT 100.48437516 %	-2,375,000.0000	1.004844	.00	.00	.00	2,386,503.91	-2,374,743.98	11,759.93	.00
06/10/2024		06/10/2024	89239FAD4 TAR5528	I	301	RECEIVED ACCRUED INTEREST ON SALE OF TOYOTA AUTO REC TR 5.540% 8/15/28	.0000	.000000	.00	.00	.00	9,137.15	.00	.00	.00
06/11/2024	06/11/2024	06/11/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-1,000.0000	1.000000	.00	.00	.00	1,000.00	-1,000.00	.00	.00
06/13/2024	06/13/2024	06/13/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	49,900.0000	1.000000	.00	.00	.00	-49,900.00	49,900.00	.00	.00
06/17/2024	06/17/2024	06/17/2024	16677JFH4	P	20	MATURED PAR VALUE OF CHEVRON CORP DISC COML C P 6/17/24 9,800,000 PAR VALUE AT 100 %	-9,800,000.0000	1.000000	.00	.00	.00	9,781,208.50	-9,781,208.50	.00	.00

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6745046601			OCSD LONG-TERM PORTFOLIO												
06/17/2024	06/15/2024	06/17/2024	3133TCE95 FHL3032	P	20	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 4.704% 8/15/32	-86.5000	7,370.151908	.00	.00	.00	86.50	-86.59	.00	-.09
06/17/2024	06/15/2024	06/17/2024	31348SWZ3 786064F	P	20	PAID DOWN PAR VALUE OF F H L M C #786064 6.262% 1/01/28 MAY FHLMC DUE 6/15/24	-11.4400	.000000	.00	.00	.00	11.44	-11.16	.00	.28
06/17/2024	06/17/2024	06/17/2024	313588YF6	P	20	MATURED PAR VALUE OF F N M A DISC NT 6/17/24 9,200,000 PAR VALUE AT 100 %	-9,200,000.0000	1.000000	.00	.00	.00	9,190,617.28	-9,190,617.28	.00	.00
06/17/2024	06/17/2024	06/17/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-18,662,309.2800	1.000000	.00	.00	.00	18,662,309.28	-18,662,309.28	.00	.00
06/17/2024	06/17/2024	06/17/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	20,216,541.4800	1.000000	.00	.00	.00	-20,216,541.48	20,216,541.48	.00	.00
06/17/2024	06/16/2024	06/17/2024	362554AC1 GFC0626	P	20	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 0.680% 9/16/26	-76,746.3000	.000000	.00	.00	.00	76,746.30	-76,744.34	.00	1.96
06/17/2024	06/16/2024	06/17/2024	362585AC5 GFC3427	P	20	PAID DOWN PAR VALUE OF GM FIN CONS AUT 3.100% 2/16/27	-123,178.6900	.000000	.00	.00	.00	123,178.69	-123,152.95	.00	25.74
06/17/2024	06/16/2024	06/17/2024	380146AC4 GFC1226	P	20	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 1.260% 11/16/26	-80,670.4000	.000000	.00	.00	.00	80,670.40	-80,663.39	.00	7.01
06/17/2024	06/15/2024	06/17/2024	43815BAC4 HAR1826	P	20	PAID DOWN PAR VALUE OF HONDA AUTO REC OWN 1.880% 5/15/26	-223,632.2100	.000000	.00	.00	.00	223,632.21	-223,598.58	.00	33.63
06/17/2024	06/15/2024	06/17/2024	448977AD0 HAR2226	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO REC 2.220% 10/15/26	-243,660.9200	.000000	.00	.00	.00	243,660.92	-243,651.54	.00	9.38
06/17/2024	06/15/2024	06/17/2024	44933LAC7 HAR0325	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO REC 0.380% 9/15/25	-85,926.9600	.000000	.00	.00	.00	85,926.96	-85,917.92	.00	9.04
06/17/2024	06/15/2024	06/17/2024	44935FAD6 HAR0726	P	20	PAID DOWN PAR VALUE OF HYUNDAI AUTO REC TR 0.740% 5/15/26	-79,648.3500	.000000	.00	.00	.00	79,648.35	-79,630.57	.00	17.78
06/17/2024	06/15/2024	06/17/2024	47787JAC2 JDO2326	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 2.320% 9/15/26	-113,189.3300	.000000	.00	.00	.00	113,189.33	-113,164.29	.00	25.04
06/17/2024	06/15/2024	06/17/2024	47789QAC4 JDO0926	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWN 0.520% 3/16/26	-113,594.0000	.000000	.00	.00	.00	113,594.00	-113,583.87	.00	10.13
06/17/2024	06/15/2024	06/17/2024	47800AAC4 JDO6827	P	20	PAID DOWN PAR VALUE OF JOHN DEERE OWN TR 3.740% 2/16/27	-156,624.3900	.000000	.00	.00	.00	156,624.39	-156,609.43	.00	14.96
06/18/2024	06/18/2024	06/18/2024	313384YJ2	P	10	PURCHASED PAR VALUE OF F H L B DISC NTS 6/20/24 /WELLS FARGO SECURITIES, LLC/7,250,000 PAR VALUE AT 99.97083338 %	7,250,000.0000	.999708	.00	.00	.00	-7,247,885.42	7,247,885.42	.00	.00

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			OCS D LONG-TERM PORTFOLIO												
06/18/2024	06/17/2024	06/18/2024	3135G0X24	P	20	SOLD PAR VALUE OF F N M A 1.625% 1/07/25 /PERSHING LLC/1,250,000 PAR VALUE AT 98.003 %	-1,250,000.0000	.980030	.00	.00	.00	1,225,037.50	-1,287,937.50	.00	-62,900.00
06/18/2024		06/18/2024	3135G0X24	I	301	RECEIVED ACCRUED INTEREST ON SALE OF F N M A 1.625% 1/07/25	.0000	.000000	.00	.00	.00	9,084.20	.00	.00	.00
06/18/2024	06/18/2024	06/18/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-7,247,885.4200	1.000000	.00	.00	.00	7,247,885.42	-7,247,885.42	.00	.00
06/18/2024	06/18/2024	06/18/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	5,517,656.6200	1.000000	.00	.00	.00	-5,517,656.62	5,517,656.62	.00	.00
06/18/2024	06/17/2024	06/18/2024	91282CFP1	P	20	SOLD PAR VALUE OF U S TREASURY NT 4.250% 10/15/25 /MORGAN STANLEY & CO. LLC/BTEC 4,250,000 PAR VALUE AT 99.08169624 %	-4,250,000.0000	.990817	.00	.00	.00	4,210,972.09	-4,268,427.74	.00	-57,455.65
06/18/2024		06/18/2024	91282CFP1	I	301	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 4.250% 10/15/25	.0000	.000000	.00	.00	.00	31,584.70	.00	.00	.00
06/20/2024	06/20/2024	06/20/2024	16677JFL5	P	20	MATURED PAR VALUE OF CHEVRON CORP DISC COML C P 6/20/24 22,250,000 PAR VALUE AT 100 %	-22,250,000.0000	1.000000	.00	.00	.00	22,217,181.25	-22,217,181.25	.00	.00
06/20/2024	06/20/2024	06/20/2024	16677JG91	P	10	PURCHASED PAR VALUE OF CHEVRON CORP DISC COML C P 7/09/24 /BARCLAYS CAPITAL INC. FIXED IN/XOTC 1,525,000 PAR VALUE AT 99.7192223 %	1,525,000.0000	.997192	.00	.00	.00	-1,520,718.14	1,520,718.14	.00	.00
06/20/2024	06/20/2024	06/20/2024	313384YJ2	P	20	MATURED PAR VALUE OF F H L B DISC NTS 6/20/24 7,250,000 PAR VALUE AT 100 %	-7,250,000.0000	1.000000	.00	.00	.00	7,247,885.42	-7,247,885.42	.00	.00
06/20/2024	06/20/2024	06/20/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	29,516,821.7400	1.000000	.00	.00	.00	-29,516,821.74	29,516,821.74	.00	.00
06/20/2024	06/20/2024	06/20/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-28,982,070.4000	1.000000	.00	.00	.00	28,982,070.40	-28,982,070.40	.00	.00
06/20/2024	06/20/2024	06/20/2024	36225CAZ9 080023M	P	20	PAID DOWN PAR VALUE OF G N M A I I #080023 3.750% 12/20/26 MAY GNMA DUE 6/20/24	-103.0000	.000000	.00	.00	.00	103.00	-104.70	.00	-1.70
06/20/2024	06/20/2024	06/20/2024	36225CC20 080088M	P	20	PAID DOWN PAR VALUE OF G N M A I I #080088 4.000% 6/20/27 MAY GNMA DUE 6/20/24	-89.9700	.000000	.00	.00	.00	89.97	-91.94	.00	-1.97
06/20/2024	06/20/2024	06/20/2024	36225CN28 080408M	P	20	PAID DOWN PAR VALUE OF G N M A I I #080408 3.875% 5/20/30 MAY GNMA DUE 6/20/24	-230.5200	.000000	.00	.00	.00	230.52	-228.18	.00	2.34
06/20/2024	06/20/2024	06/20/2024	36225CNM4 080395M	P	20	PAID DOWN PAR VALUE OF G N M A I I #080395 3.875% 4/20/30 MAY GNMA DUE 6/20/24	-28.2500	.000000	.00	.00	.00	28.25	-27.99	.00	.26
06/20/2024	06/20/2024	06/20/2024	36225DCB8 080965M	P	20	PAID DOWN PAR VALUE OF G N M A I I #080965 3.625% 7/20/34 MAY GNMA DUE 6/20/24	-128.4500	.000000	.00	.00	.00	128.45	-128.37	.00	.08

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6745046601			OCS LONG-TERM PORTFOLIO												
06/20/2024	06/20/2024	06/20/2024	36266FAC3 GFA3425	P	20	PAID DOWN PAR VALUE OF GM FIN AUTO LNSG 3.42001% 6/20/25 CMO FINAL PAYDOWN	-445,817.4600	.000000	.00	.00	.00	445,817.46	-445,770.96	.00	46.50
06/20/2024	06/20/2024	06/20/2024	89238LAC4 TLO1925	P	20	PAID DOWN PAR VALUE OF TOYOTA LEASE OWNER 1.95997% 2/20/25 CMO FINAL PAYDOWN	-92,678.9100	35.067309	.00	.00	.00	92,678.91	-92,664.32	.00	14.59
06/21/2024	06/21/2024	06/21/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	111,230.4000	1.000000	.00	.00	.00	-111,230.40	111,230.40	.00	.00
06/21/2024	06/21/2024	06/21/2024	43813GAC5	P	20	PAID DOWN PAR VALUE OF HONDA AUTO 0.270% 4/21/25	-3,230.4800	19.049630	.00	.00	.00	3,230.48	-3,230.42	.00	.06
06/21/2024	06/21/2024	06/21/2024	43815GAC3 HAR0826	P	20	PAID DOWN PAR VALUE OF HONDA AUTO REC 0.880% 1/21/26	-107,249.5200	.000000	.00	.00	.00	107,249.52	-107,226.91	.00	22.61
06/24/2024	06/24/2024	06/24/2024	31846V567 FGZXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Z	-671,814.0000	1.000000	.00	.00	.00	671,814.00	-671,814.00	.00	.00
06/24/2024	06/24/2024	06/24/2024	6698M4GS5	P	10	PURCHASED PAR VALUE OF NOVARTIS FIN CORP DISC C P 7/26/24 /GOLDMAN SACHS & CO. LLC/675,000 PAR VALUE AT 99.528 %	675,000.0000	.995280	.00	.00	.00	-671,814.00	671,814.00	.00	.00
06/25/2024	06/25/2024	06/25/2024	3136AJZP4	P	20	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/29	-41,569.5600	.000000	.00	.00	.00	41,569.56	-37,975.49	3,594.07	.00
06/25/2024	06/25/2024	06/25/2024	31371NUC7 257179A	P	20	PAID DOWN PAR VALUE OF F N M A #257179 4.500% 4/01/28 MAY FNMA DUE 6/25/24	-102.5400	.000000	.00	.00	.00	102.54	-108.45	.00	-5.91
06/25/2024	06/25/2024	06/25/2024	31376KT22 357969A	P	20	PAID DOWN PAR VALUE OF F N M A #357969 5.000% 9/01/35 MAY FNMA DUE 6/25/24	-227.1800	.000000	.00	.00	.00	227.18	-244.22	.00	-17.04
06/25/2024	06/25/2024	06/25/2024	3137BFE98	P	20	PAID DOWN PAR VALUE OF F H L B GTD REMIC 3.171% 10/25/24	-90,763.0500	31.579174	.00	.00	.00	90,763.05	-97,634.10	.00	-6,871.05
06/25/2024	06/25/2024	06/25/2024	3138EG6F6 AL0869A	P	20	PAID DOWN PAR VALUE OF F N M A #AL0869 4.500% 6/01/29 MAY FNMA DUE 6/25/24	-55.8300	.000000	.00	.00	.00	55.83	-59.05	.00	-3.22
06/25/2024	06/25/2024	06/25/2024	31394JY35 FHL9543	P	20	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 6.49999% 9/25/43	-2,137.5600	.000000	.00	.00	.00	2,137.56	-2,420.79	.00	-283.23
06/25/2024	06/25/2024	06/25/2024	31397QRE0 FNM2841	P	20	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.472% 2/25/41	-807.8100	.000000	.00	.00	.00	807.81	-807.56	.00	.25
06/25/2024	06/25/2024	06/25/2024	31403DJZ3 745580A	P	20	PAID DOWN PAR VALUE OF F N M A #745580 5.000% 6/01/36 MAY FNMA DUE 6/25/24	-417.6400	.000000	.00	.00	.00	417.64	-448.96	.00	-31.32
06/25/2024	06/25/2024	06/25/2024	31403GXF4 748678A	P	20	PAID DOWN PAR VALUE OF F N M A #748678 5.000% 10/01/33 MAY FNMA DUE 6/25/24	-3.2300	.000000	.00	.00	.00	3.23	-3.47	.00	-.24

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6745046601			OCSD LONG-TERM PORTFOLIO												
06/25/2024	06/25/2024	06/25/2024	31406PQY8 815971A	P	20	PAID DOWN PAR VALUE OF F N M A #815971 5.000% 3/01/35 MAY FNMA DUE 6/25/24	-2,023.1100	.000000	.00	.00	.00	2,023.11	-2,174.84	.00	-151.73
06/25/2024	06/25/2024	06/25/2024	31406XWT5 823358A	P	20	PAID DOWN PAR VALUE OF F N M A #823358 5.959% 2/01/35 MAY FNMA DUE 6/25/24	-127.8000	.000000	.00	.00	.00	127.80	-126.80	.00	1.00
06/25/2024	06/25/2024	06/25/2024	31407BXH7 826080A	P	20	PAID DOWN PAR VALUE OF F N M A #826080 5.000% 7/01/35 MAY FNMA DUE 6/25/24	-46.7300	.000000	.00	.00	.00	46.73	-50.23	.00	-3.50
06/25/2024	06/25/2024	06/25/2024	31410F4V4 888336A	P	20	PAID DOWN PAR VALUE OF F N M A #888336 5.000% 7/01/36 MAY FNMA DUE 6/25/24	-724.3300	.000000	.00	.00	.00	724.33	-778.65	.00	-54.32
06/25/2024	06/25/2024	06/25/2024	31417YAY3 MA0022A	P	20	PAID DOWN PAR VALUE OF F N M A #MA0022 4.500% 4/01/29 MAY FNMA DUE 6/25/24	-91.1500	.000000	.00	.00	.00	91.15	-96.40	.00	-5.25
06/25/2024	06/25/2024	06/25/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	110,677.5300	1.000000	.00	.00	.00	-110,677.53	110,677.53	.00	.00
06/25/2024	06/25/2024	06/25/2024	31846V567 FGZXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Z	103,510.8600	1.000000	.00	.00	.00	-103,510.86	103,510.86	.00	.00

Account Ending Cash Principal Cash: -80,727,683.02 Income Cash: 80,727,683.02 Total Cash: 0.00

***** End Of Report *****

**Orange County Sanitation District
Investment Transactions and Balances in the
State of California Local Agency Investment Fund
June 30, 2024**

	<u>Par Value</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Rate</u>	<u>Yield</u>
Balance					
6/1/2024	\$50,235,396	\$50,235,396	\$50,235,396	4.48	4.48
Deposits:					
6/20/2024	28,000,000	28,000,000	28,000,000	4.48	4.48
Total Deposits	28,000,000	28,000,000	28,000,000	4.48	4.48
Quarterly Interest Distribution					
	-	-	-	4.48	4.48
Withdrawals:					
6/10/2024	(5,600,000)	(5,600,000)	(5,600,000)	4.48	4.48
6/12/2024	(9,100,000)	(9,100,000)	(9,100,000)	4.48	4.48
6/18/2024	(4,300,000)	(4,300,000)	(4,300,000)	4.48	4.48
6/25/2024	(10,700,000)	(10,700,000)	(10,700,000)	4.48	4.48
6/26/2024	(5,000,000)	(5,000,000)	(5,000,000)	4.48	4.48
Total Withdrawals	(34,700,000)	(34,700,000)	(34,700,000)	4.48	4.48
Balance					
6/30/2024	\$43,535,396	\$43,535,396	\$43,535,396	4.48	4.48



Account Statement

Statement Period 06/01/2024 Through 06/30/2024

Account 00300282 Base Currency = USD
OCSD LIBERTY MUTUAL

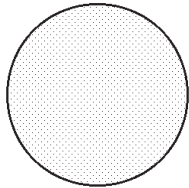
CLIENT SERVICE MANAGER: ROSS KEGLER
240 GREENWICH ST
NEW YORK, NY 10286
+12128152716
ROSS.B.KEGLER@BNYMELLON.COM

Go Paperless.

Securely access your accounts online to view your statements. Ask your BNY Mellon contact how we can help you access your account balances and activity in real time, receive your reports, enter your own transactions or submit an audit confirmation online. Also be sure to ask how NEXEN(SM) Gateway, our new cloud-based ecosystem, can help you.

Visit us at www.bnymellon.com

Account Overview



Percent of all Investments	Asset Classification	Market Value
100%	CASH AND SHORT TERM	250,000.00
100%	TOTAL OF ALL INVESTMENTS	250,000.00

Summary of Assets Held by Asset Classification

Asset Classification	Market Value	Cost	Accrued Income	Estimated Annual Income	Market Yield
CASH AND SHORT TERM	250,000.00	250,000.00	0.00	0.00	0.00 %
ACCOUNT TOTALS	250,000.00	250,000.00	0.00	0.00	0.00 %

Summary of Cash Transactions by Transaction Category

Transaction Category	Current Period			Year-to-Date	
	Income	Principal	Realized Gains/Losses	Income	Principal
OPENING BALANCE	2,403.62 -	252,403.62		2,403.62 -	252,403.62
CLOSING BALANCE	2,403.62 -	252,403.62	0.00	2,403.62 -	252,403.62

The above cash transactions summary is provided for information purposes only and may not reflect actual taxable income or deductible expenses as reportable under the Internal Revenue Code.



Statement of Assets Held by Asset Classification

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
CASH AND SHORT TERM								
	CASH BALANCE		250,000.00	250,000.00	0.00000	0.00	0.00	0.00%
Total CASH AND SHORT TERM			250,000.00	250,000.00		0.00	0.00	0.00%
ACCOUNT TOTALS			250,000.00	250,000.00		0.00	0.00	0.00%

Total Market Value Plus Total Accrued Income 250,000.00

Statement of Transactions by Transaction Date

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
------------------	-------------------------	--------	-----------	------	-----------------------

No Transactions This Period

Cumulative realized capital gain and loss position from 12/31/2023 for securities held in principal of account:

Short Term: 0.00 * Long Term: 0.00 *

* The above gain and loss position does not include transactions where tax cost information is incomplete or unavailable.

The Bank of New York Mellon may utilize subsidiaries and affiliates to provide services and certain products to the Account. Subsidiaries and affiliates may be compensated for their services and products.

The value of securities set forth on this Account Statement are determined by The Bank of New York Mellon for Corporate Trust on the basis of market prices and information obtained by The Bank of New York Mellon from unaffiliated third parties (including independent pricing vendors) ("third party pricing services"). The Bank of New York Mellon has not verified such market values or information and makes no assurances as to the accuracy or correctness of such market values or information or that the market values set forth on this Account Statement reflect the value of the securities that can be realized upon the sale of such securities. In addition, the market values for securities set forth in this Account Statement may differ from the market prices and information for the same securities used by other business units of The Bank of New York Mellon or its subsidiaries or affiliates based upon market prices and information received from other third party pricing services utilized by such other business units. Corporate Trust does not compare its market values with those used by, or reconcile different market values used by, other business units of The Bank of New York Mellon or its subsidiaries or its affiliates. The Bank of New York Mellon shall not be liable for any loss, damage or expense incurred as a result of or arising from or related to the market values or information provided by third party pricing services or the differences in market prices or information provided by other third party pricing services.

PARS

PUBLIC AGENCY
RETIREMENT SERVICES



ORANGE COUNTY SANITATION DISTRICT

PARS 115 Trust – Pension Rate Stabilization Program Client Review

July, 2024

CONTACTS



Jennifer Meza, CEBS
Senior Manager, Consulting
(800) 540-6369 x141
jmeza@pars.org

Ashley Baires
Client Services Coordinator
(800) 540-6369 x170
abaires@pars.org



J. Keith Stribling, CFA
Senior Portfolio Manager
(949) 966-3373
james.stribling@pfmam.com

INVESTMENT MANAGER UPDATE

- HighMark Capital Management (HighMark) previously served as investment manager for your PARS plans since the inception of the plan in 2021
- On January 1, 2024, HighMark's institutional advisory business was transferred to PFM Asset Management (PFMAM)
- Your PARS plan assets are now currently managed by PFMAM as a result of this transition
- No change in your District's portfolio's asset allocation or investment strategy selection
- No additional action is required by your District
- Investments portfolios will continue to be managed by portfolio managers at PFMAM who were formerly from both HighMark and U.S. Bank

PARS TRUST TEAM

Trust Administrator & Consultant*



- Serves as record-keeper, consultant, and central point of contact
- Sub-trust accounting
- Coordinates all agency services
- Monitors plan compliance (IRS/GASB/State Government Code)
- Processes contributions/disbursements
- Hands-on, dedicated support teams

40 Years of Experience (1984-2024)	2,000+ Plans under Administration	1,000+ Public Agency Clients	500+ 115 Trust Clients	500K+ Plan Participants	\$8.1B Assets under Administration
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* See important information regarding PARS in the Disclaimer page at the end of the presentation.

Trustee



- 5th largest commercial bank
- Safeguard plan assets
- Oversight protection as plan fiduciary
- Custodian of assets

161 Years of Experience (1863-2024)	\$10.3T Assets under Administration
--	--

Investment Manager

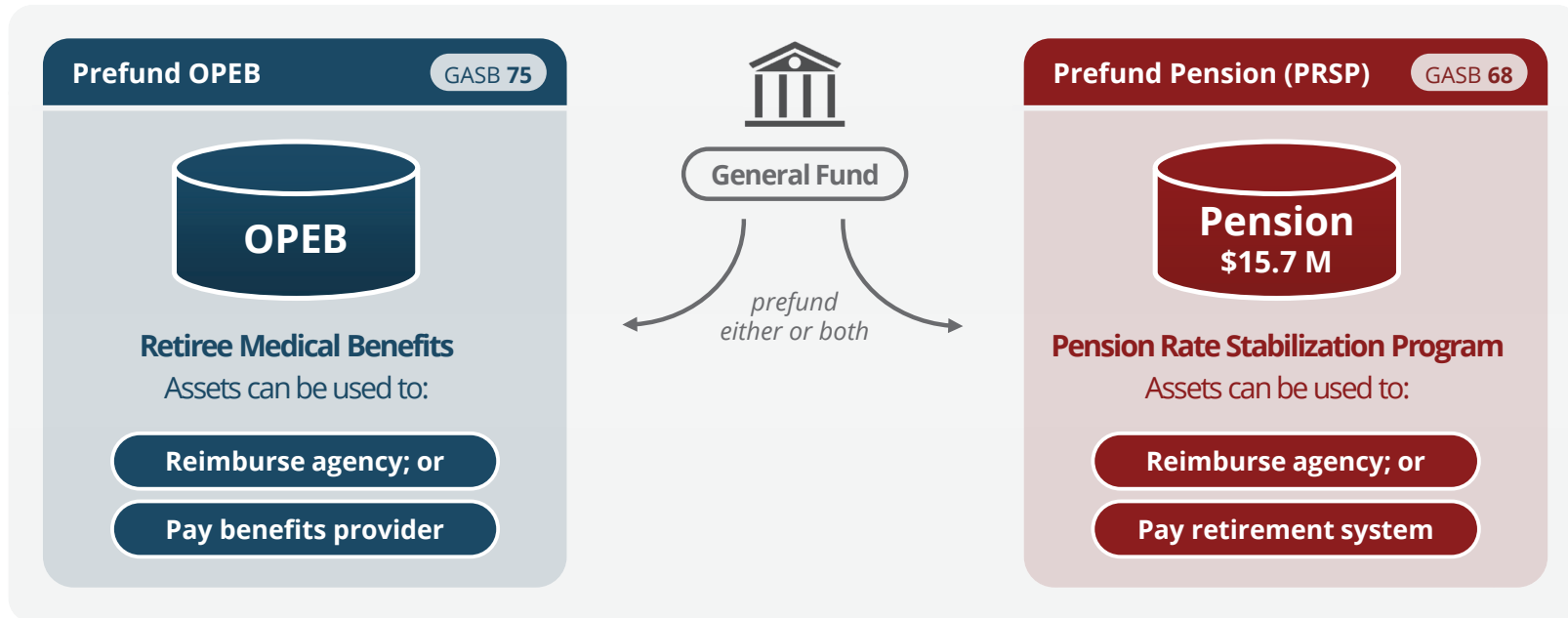


- Investment sub-advisor to trustee U.S. Bank
- Institutional asset management solutions
- Fixed income and multi asset portfolios
- Active and passive platform options
- Customized portfolios (with minimum asset level)

40+ Years of Experience (As of 3/31/24)	\$244.8B* Assets under Management & Advisement
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*Assets under management and advisement as of March 31, 2024, includes fixed income and multi asset class portfolios
Investment Management Services by PFM Asset Management as sub-advisor

PARS IRS-APPROVED SECTION 115 TRUST



Subaccounts

OPEB and pension assets are individually sub-accounted, and can be divided by dept., bargaining group, or cost center.



Financial Stability

Assets in the PARS Section 115 Combination Trust can be used to address unfunded liabilities.



Flexible Investing

Allows separate investment strategies for OPEB and pension subaccounts.



Anytime Access

Trust funds are available anytime; OPEB for OPEB and pension for pension.



Economies-of-Scale

OPEB and pension assets aggregate and reach lower fees on tiered schedule sooner – saving money!



No Set Up Cost or Minimums

No set-up costs, no minimum annual contribution amounts, and no fees until assets are added.

SUMMARY OF AGENCY'S 115 TRUST

Plan Type: IRC Section 115 Irrevocable Exclusive Benefit Trust

Trustee Approach: Discretionary

Plan Effective Date: November 17, 2021

Plan Administrator: General Manager

Current "OC SAN A1" Investment Strategy: Moderate Strategic Blend (Active); Individual Account

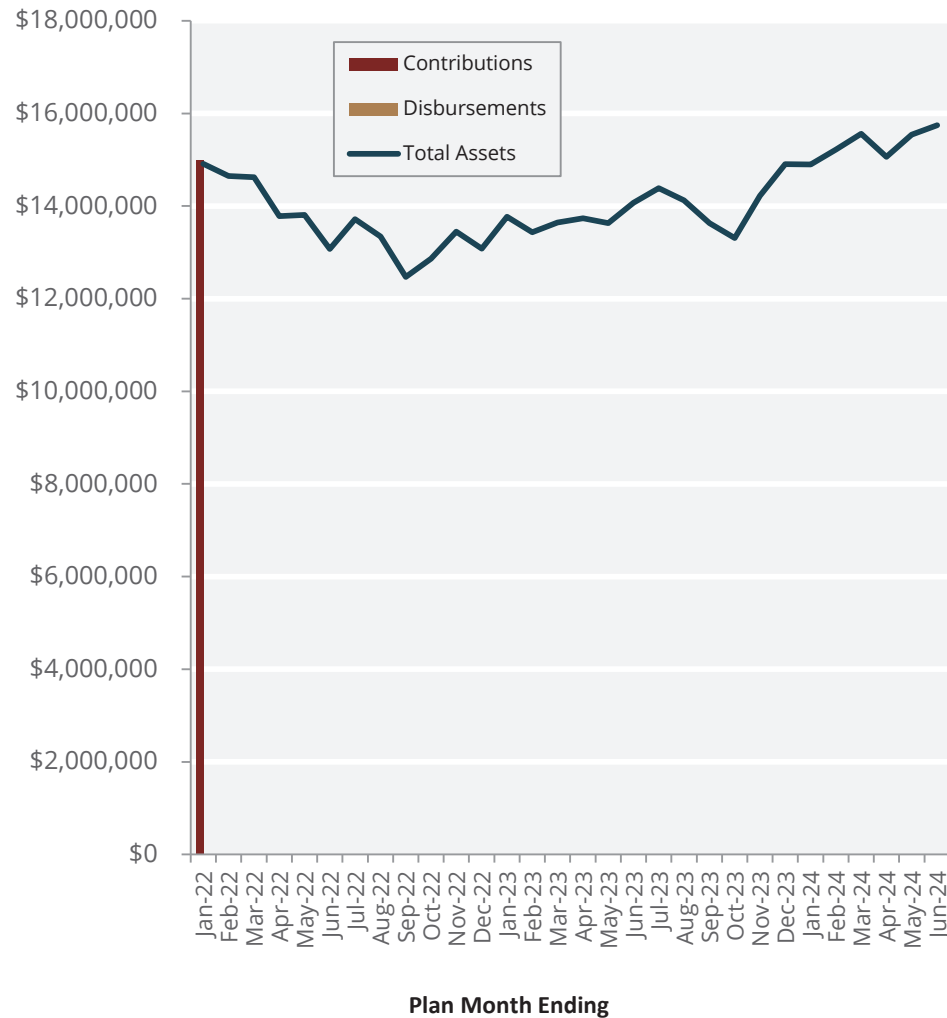
Current "OC SAN B1" Investment Strategy: Balanced Strategic Blend (Active); Individual Account

AS OF JUNE 30, 2024:

	OC SAN A1	OC SAN B1	TOTAL
Initial Contribution:	January 2022: \$10,000,000	January 2022: \$5,000,000	January 2022: \$15,000,000
Additional Contributions:	\$0	\$0	\$0
Total Contributions:	\$10,000,000	\$5,000,000	\$15,000,000
Disbursements:	\$0	\$0	\$0
Net Investment Earnings:	\$433,547	\$312,560	\$746,107
Account Balance:	\$10,433,547	\$5,312,560	\$15,746,107

SUMMARY OF AGENCY'S 115 TRUST

HISTORY OF CONTRIBUTIONS, DISBURSEMENTS, AND TOTAL ASSETS AS OF JUNE 30, 2024:



Month	Contributions	Disbursements	Total Assets
Jan-22	\$15,000,000	\$0	\$14,910,223
Feb-22	\$0	\$0	\$14,649,008
Mar-22	\$0	\$0	\$14,623,146
Apr-22	\$0	\$0	\$13,784,198
May-22	\$0	\$0	\$13,810,584
Jun-22	\$0	\$0	\$13,070,591
Jul-22	\$0	\$0	\$13,715,516
Aug-22	\$0	\$0	\$13,339,975
Sep-22	\$0	\$0	\$12,469,379
Oct-22	\$0	\$0	\$12,861,764
Nov-22	\$0	\$0	\$13,449,662
Dec-22	\$0	\$0	\$13,082,100
Jan-23	\$0	\$0	\$13,769,178
Feb-23	\$0	\$0	\$13,434,801
Mar-23	\$0	\$0	\$13,645,922
Apr-23	\$0	\$0	\$13,737,708
May-23	\$0	\$0	\$13,629,567
Jun-23	\$0	\$0	\$14,073,051
Jul-23	\$0	\$0	\$14,383,732
Aug-23	\$0	\$0	\$14,121,531
Sep-23	\$0	\$0	\$13,634,297
Oct-23	\$0	\$0	\$13,312,592
Nov-23	\$0	\$0	\$14,224,356
Dec-23	\$0	\$0	\$14,904,815
Jan-24	\$0	\$0	\$14,897,168
Feb-24	\$0	\$0	\$15,218,533
Mar-24	\$0	\$0	\$15,557,873
Apr-24	\$0	\$0	\$15,064,496
May-24	\$0	\$0	\$15,537,849
Jun-24	\$0	\$0	\$15,746,107



PENSION FUNDING STATUS

As of June 30, 2023, Orange County Sanitation District’s ARBA pension plan is funded as *:

	2022 ACFR Valuation Date: June 30, 2021	2023 ACFR Measurement Date: June 30, 2023
Total Pension Liability	\$20.4 M	\$20.1 M
Fiduciary Net Position (Asset)	\$0	\$0
Net Pension Liability	\$20.4 M	\$20.1 M
Funded Ratio	0.00%	0.00%
Service Cost	\$835 K (FY 21-22)	\$545 K (FY 22-23)
Discount Rate	3.69%	3.86%

* Data from Agency’s Annual Comprehensive Financial Report for FYE 2022 and 2023.



PENSION FUNDING STATUS

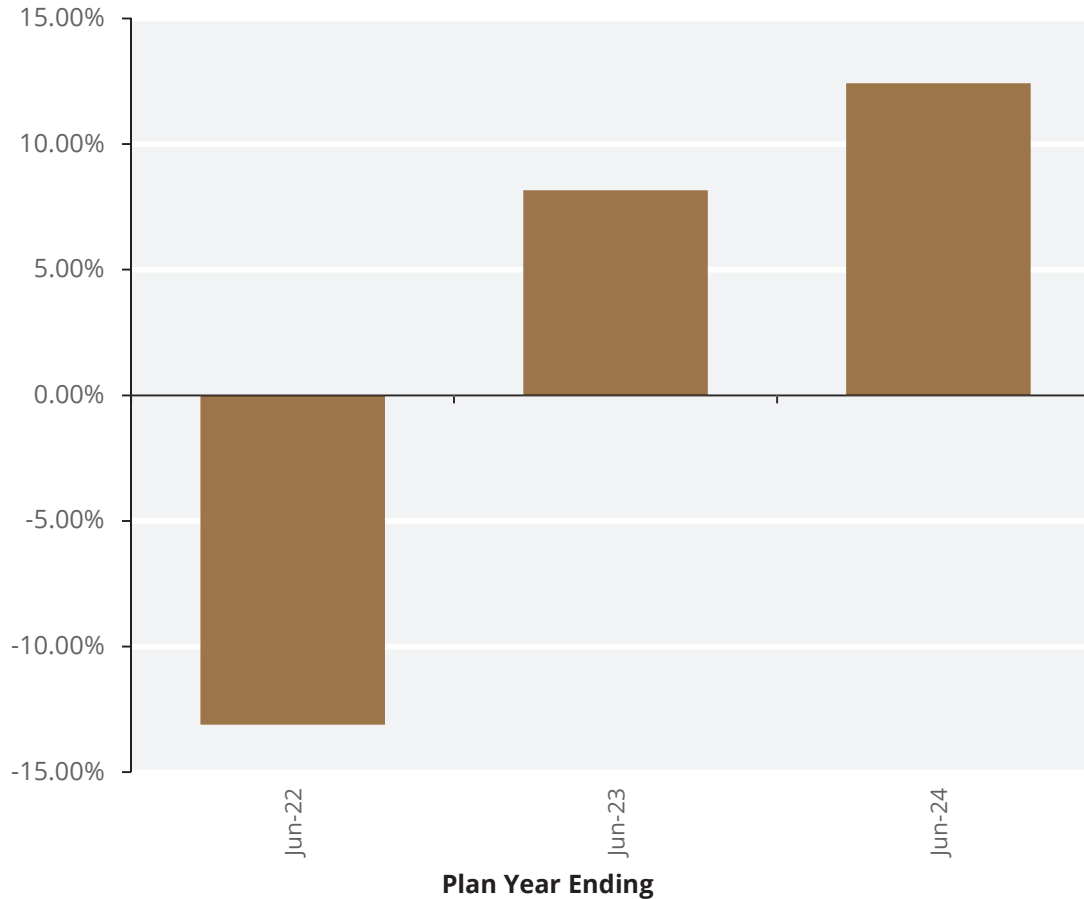
As of June 30, 2023, Orange County Sanitation District's OCERS pension plan is funded as *:

	2022 ACFR Valuation Date: June 30, 2021	2023 ACFR Measurement Date: June 30, 2023
Approximate Total Pension Liability	\$146.8 M	\$10.5 M
Proportionate Share for OCERS	(8.72%)	(.20%)
Fiduciary Net Position (Asset)	\$178.7 M	\$10.6 M
Proportionate Share of Unfunded Net Pension Liability	(\$31.9 M)	(\$127 K)
Funded Ratio	121.74%	101.22%
Employer Contribution Amount	\$8.5 M (FY 21-22)	\$8.8 M (FY 22-23)
Discount Rate	7.00%	7.00%

* Data from Agency's Annual Comprehensive Financial Report for FYE 2022 and 2023.

PENSION PLAN TOTAL RETURNS

AS OF JUNE 30, 2024



Year	Returns
Jun-22*	-13.10%
Jun-23	8.16%
Jun-24	12.43%

Inception to Date (Annualized)
2.23%

*Plan Year Ending June 2022 is based on 6 months of activity.

Returns are net of the embedded fund fees and gross of trustee and trust administrator fees

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value. Past performance does not guarantee future results. Performance returns are impacted by agency plan activity and may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.

The advisor to the PARS portfolios is U.S. Bank, and PFM Asset Management serves as sub-advisor to U.S. Bank to manage these portfolios. Please see important additional disclosures to the PARS portfolios included in the individual strategy information at the end of this presentation.