

**Tarrant County College District
Monthly Board Report
For April 2023**

Economic Update

Employers added 236,000 jobs in March, in-line with expectations. The unemployment rate ticked lower to 3.5%. The Fed's latest Summary of Economic Projections suggest only one more 0.25% rate hike this year, with the median expectation for the target rate to remain above 5% through the end of the year. Inflation (CPI year-over-year) fell for the ninth straight month to 5% in March, the lowest reading in almost two years.

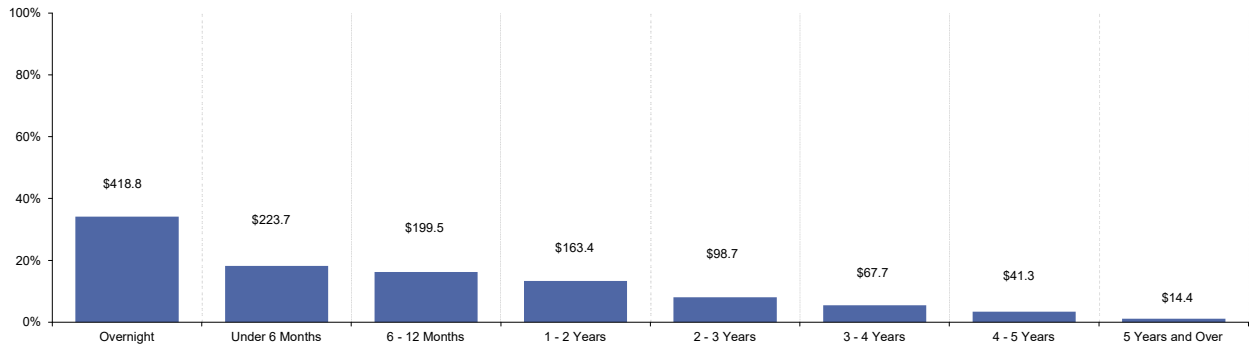
Looking Ahead

Markets appear to have overpriced the potential for near-term rate cuts, making longer Treasuries expensive, with significant negative carry (lower yields vs. shorter-term options). We do not believe that current economic conditions warrant such a deeply inverted yield curve. Our strategy is to maintain our modestly defensive duration bias for now, and to await a yield backup before extending duration to move closer to benchmarks.

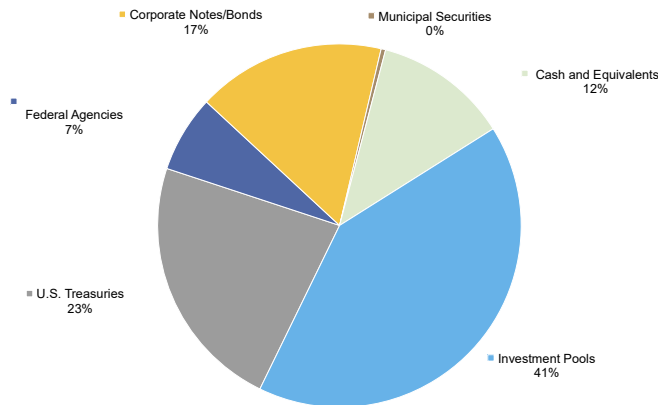
| Portfolio | Yield | Total Earnings | Accrued Interest | Book Value 03/31/23 | Change in Book Value | Book Value 04/30/23 | Market Value 03/31/23 | Change in Market Value | Market Value 04/30/23 | % of Total |
|--|-------|---------------------|---------------------|-------------------------|------------------------|-------------------------|-------------------------|------------------------|-------------------------|-------------|
| TexPool ¹ | 4.80% | 39,141 | - | 9,924,352 | 39,140 | 9,963,492 | 9,924,352 | 39,140 | 9,963,492 | 1% |
| TexSTAR ¹ | 4.83% | 527,747 | - | 141,773,174 | (28,111,960) | 113,661,214 | 141,773,174 | (28,111,960) | 113,661,214 | 9% |
| TexasDaily Operating ¹ | 4.86% | 42,446 | - | 10,618,687 | 42,446 | 10,661,133 | 10,618,687 | 42,446 | 10,661,133 | 1% |
| TexasDaily Select Operating ¹ | 5.00% | 207,106 | - | 40,574,011 | 16,458,527 | 57,032,538 | 40,574,011 | 16,458,527 | 57,032,538 | 5% |
| Lone Star-Corp Overnight Fund ¹ | 5.00% | 650,948 | - | 154,663,286 | 7,750,948 | 162,414,234 | 154,663,286 | 7,750,948 | 162,414,234 | 13% |
| Beneficial Interest in Funds Held by Affiliate | N/A | 25,728 | 212 | 16,552,737 | 77,144 | 16,629,881 | 15,594,329 | 161,233 | 15,755,562 | 1% |
| Core Portfolio Liquidity Buffer ² | 2.62% | 15,931 | 244,910 | 50,225,045 | 11,128 | 50,236,173 | 49,090,136 | 121,213 | 49,211,349 | 4% |
| Core Portfolio ² | 3.15% | 734,324 | 1,555,486 | 340,146,515 | 410,493 | 340,557,008 | 333,296,449 | 1,043,041 | 334,339,490 | 27% |
| TexasDaily GOB Series 2020 ¹ | 4.86% | 173 | - | 43,187 | 173 | 43,360 | 43,187 | 173 | 43,360 | 0% |
| TexasDaily Select GOB Series 2020 ¹ | 5.00% | 153,240 | - | 54,547,703 | (32,098,181) | 22,449,522 | 54,547,703 | (32,098,181) | 22,449,522 | 2% |
| Texas TERM GOB Series 2020 | 5.23% | 32,096 | 32,096 | - | 16,000,000 | 16,000,000 | - | 16,000,000 | 16,000,000 | 1% |
| GOB Series 2020 Portfolio ² | 4.89% | 16,030 | 62,572 | 41,943,596 | 67,945 | 42,011,541 | 41,949,061 | 73,577 | 42,022,638 | 4% |
| TexasDaily GOB Series 2022 ¹ | 4.86% | 2,321 | - | 3,649 | 179,499 | 183,148 | 3,649 | 179,499 | 183,148 | 0% |
| Texas TERM GOB Series 2022 | 5.05% | 400,577 | 1,257,024 | 97,181,850 | 115,000 | 97,296,850 | 97,181,850 | 115,000 | 97,296,850 | 8% |
| GOB Series 2022 Portfolio ² | 5.35% | 1,143,916 | 2,289,997 | 295,618,667 | 904,656 | 296,523,323 | 295,823,674 | 732,219 | 296,555,893 | 24% |
| Total | | \$ 3,991,724 | \$ 5,442,297 | \$ 1,253,816,459 | \$ (18,153,042) | \$ 1,235,663,417 | \$ 1,245,083,548 | \$ (17,493,125) | \$ 1,227,590,423 | 100% |

1. Monthly Distribution Yield. Please see individual funds for descriptions.
2. Yield at cost accounting for days held during the month

Total Maturity Distribution



Sector Distribution



| | Weighted Average | Yield |
|-----------|-------------------------------------|--------------|
| | Total Investment Portfolio | 4.45% |
| Monthly | 12 Month Average of 1 Year Tbill | 3.93% |
| Quarterly | ICE BofA 1-5 Year US Treasury Index | N/A |

| WAM | |
|-----------------------------------|--------|
| Total Investment Portfolio | 372.28 |

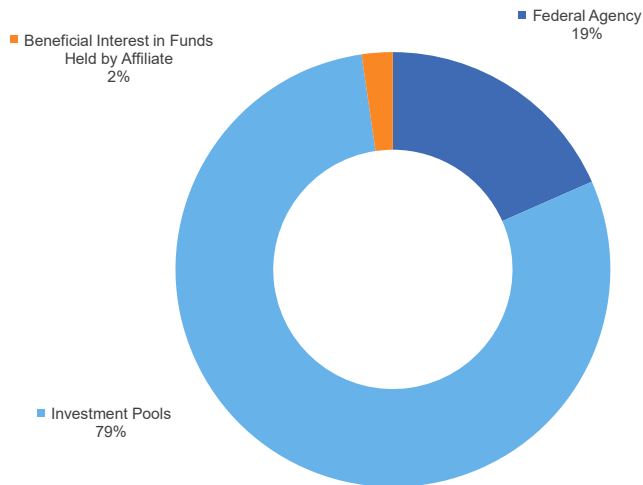
Key Market Takeaways

The Federal Reserve (Fed) raised its benchmark interest rate by 25 basis points (bps) on March 22, despite uncertainty caused by the announcement of two large bank failures in the U.S. The short-term federal funds rate is at a new target range of 4.75% to 5%.

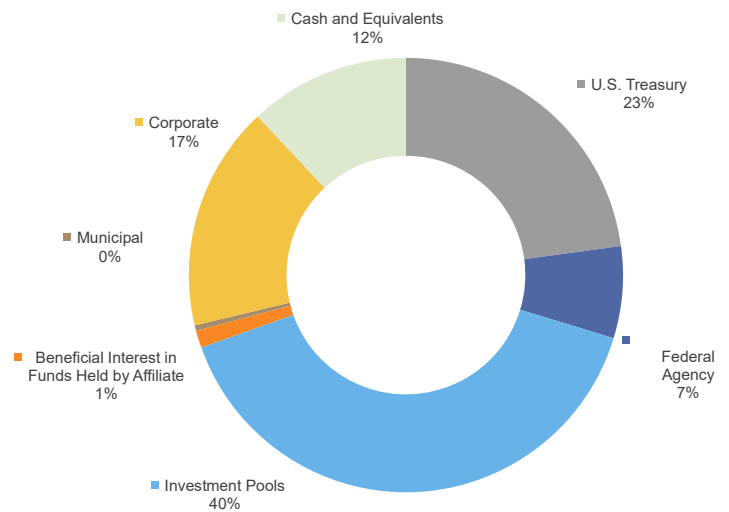
PFMAM Relationship Overview

| PFMAM Review | Outcome | Purpose | Status |
|---------------------------|--|---|----------|
| Full Asset Analysis | Creation of Core and Liquidity Buffer Portfolios | Allocate assets according to needed time horizon to allow for potential higher performance | Complete |
| 2020 Bond Series Proceeds | Creation of 2020 Bond Series Portfolio | Match construction spending time horizon with investments to provide potentially higher performance | Complete |
| Investment Pool Balances | Moved \$133 million to Core Portfolio | Assess remaining assets in pools to determine appropriate levels for short term spending needs | Complete |
| 2022 Bond Series Proceeds | Creation of 2022 Bond Series Portfolio | Match construction spending time horizon with investments to provide potentially higher performance | Complete |

Sector Distribution Pre-Engagement



Sector Distribution 04/30/23



Core Portfolio

| Investment Type | Maturity Date | Next Call Date | Yield to Maturity | Book Value 03/31/23 | Change in Book Value | Book Value 04/30/23 | Market Value 03/31/23 | Change in Market Value | Market Value 04/30/23 | Accrued Interest | Total Earnings |
|----------------------------------|---------------|----------------|-------------------|---------------------|----------------------|---------------------|-----------------------|------------------------|-----------------------|------------------|----------------|
| U.S. Treasury Bonds: | | | | | | | | | | | |
| US Treasury | 10/31/2023 | N/A | 1.26 | 1,955,019 | 1,406 | 1,956,425 | 1,916,956 | 4,146 | 1,921,102 | 20 | (1,668) |
| US Treasury | 11/30/2023 | N/A | 1.54 | 2,979,527 | 2,528 | 2,982,055 | 2,917,620 | 6,450 | 2,924,070 | 4,698 | 3,455 |
| US Treasury | 12/31/2023 | N/A | 1.97 | 3,964,112 | 3,929 | 3,968,041 | 3,882,960 | 7,840 | 3,890,800 | 8,356 | 6,001 |
| US Treasury | 1/31/2024 | N/A | 4.26 | 4,162,927 | 11,283 | 4,174,210 | 4,091,490 | 8,070 | 4,099,560 | 9,191 | 14,347 |
| US Treasury | 2/29/2024 | N/A | 4.39 | 6,925,797 | (2,815,216) | 4,110,581 | 6,853,700 | (2,788,484) | 4,065,216 | 16,606 | (10,730) |
| US Treasury | 3/31/2024 | N/A | 4.28 | 5,896,867 | (729,539) | 5,167,328 | 5,855,640 | (734,002) | 5,121,638 | 9,449 | 13,496 |
| US Treasury | 4/15/2024 | N/A | 4.34 | 4,802,523 | 15,590 | 4,818,113 | 4,785,750 | 7,600 | 4,793,350 | 820 | 17,131 |
| US Treasury | 4/30/2024 | N/A | 1.24 | 2,021,410 | (1,626) | 2,019,784 | 1,950,620 | (1,320) | 1,949,300 | 122 | (20,399) |
| US Treasury | 5/15/2024 | N/A | 1.62 | 1,969,802 | 2,210 | 1,972,012 | 1,907,180 | 1,340 | 1,908,520 | 2,307 | 2,624 |
| US Treasury | 5/31/2024 | N/A | 2.65 | 4,991,508 | 598 | 4,992,106 | 4,887,900 | (7,450) | 4,880,450 | 52,198 | 10,900 |
| US Treasury | 6/15/2024 | N/A | 1.61 | 6,543,378 | 7,253 | 6,550,631 | 6,323,751 | 5,453 | 6,329,204 | 6,257 | 8,623 |
| US Treasury | 6/30/2024 | N/A | 4.57 | 1,982,232 | 2,484 | 1,984,716 | 1,983,781 | (1,575) | 1,982,206 | 20,256 | 7,507 |
| US Treasury | 7/15/2024 | N/A | 1.67 | 2,951,008 | 3,120 | 2,954,128 | 2,849,520 | 2,820 | 2,852,340 | 3,294 | 4,053 |
| US Treasury | 7/31/2024 | N/A | 4.38 | 4,912,385 | 5,397 | 4,917,782 | 4,909,000 | (4,500) | 4,904,500 | 37,293 | 17,828 |
| US Treasury | 8/15/2024 | N/A | 4.37 | 4,739,398 | 15,574 | 4,754,972 | 4,735,550 | 4,900 | 4,740,450 | 3,885 | 17,128 |
| US Treasury | 8/31/2024 | N/A | 2.59 | 1,980,617 | 1,123 | 1,981,740 | 1,932,120 | 300 | 1,932,420 | 6,423 | 4,231 |
| US Treasury | 9/15/2024 | N/A | 3.44 | 6,699,314 | 16,924 | 6,716,238 | 6,613,670 | 8,750 | 6,622,420 | 3,353 | 19,064 |
| US Treasury | 10/31/2024 | N/A | 2.64 | 2,981,975 | 934 | 2,982,909 | 2,907,180 | 480 | 2,907,660 | 183 | (27,225) |
| US Treasury | 11/15/2025 | N/A | 1.34 | 3,985,192 | 678 | 3,985,870 | 3,790,800 | 5,600 | 3,796,400 | 13,177 | 4,407 |
| US Treasury | 2/15/2025 | N/A | 4.21 | 4,760,842 | 10,459 | 4,771,301 | 4,763,300 | 5,650 | 4,768,950 | 14,244 | 16,157 |
| US Treasury | 2/15/2025 | N/A | 1.44 | 2,020,591 | (901) | 2,019,690 | 1,922,820 | 2,180 | 1,925,000 | 8,287 | 2,415 |
| US Treasury | 3/15/2025 | N/A | 4.86 | 2,592,885 | 6,602 | 2,599,487 | 2,630,320 | 2,365 | 2,632,685 | 6,146 | 10,524 |
| US Treasury | 4/15/2025 | N/A | 3.18 | 2,502,862 | 1,093 | 2,503,955 | 2,458,654 | 1,771 | 2,460,425 | 2,903 | 6,551 |
| US Treasury | 5/15/2025 | N/A | 4.27 | 4,848,570 | 5,861 | 4,854,431 | 4,868,750 | 4,300 | 4,873,050 | 63,432 | 17,257 |
| US Treasury | 5/31/2025 | N/A | 2.66 | 1,900,599 | 3,770 | 1,904,369 | 1,845,460 | 5,080 | 1,850,540 | - | 3,770 |
| US Treasury | 6/15/2025 | N/A | 4.54 | 7,242,104 | 9,599 | 7,251,703 | 7,323,075 | 4,950 | 7,328,025 | 81,156 | 27,370 |
| US Treasury | 6/30/2025 | N/A | 1.50 | 1,945,257 | 2,000 | 1,947,257 | 1,843,360 | 5,000 | 1,848,360 | 1,671 | 2,414 |
| US Treasury | 7/15/2025 | N/A | 4.15 | 4,876,292 | 4,440 | 4,880,732 | 4,892,800 | 3,500 | 4,896,300 | 43,923 | 16,870 |
| US Treasury | 7/31/2025 | N/A | 1.44 | 3,892,178 | 3,797 | 3,895,975 | 3,673,280 | 11,560 | 3,684,840 | 2,486 | 4,626 |
| US Treasury | 8/31/2025 | N/A | 3.54 | 6,474,692 | 17,847 | 6,492,539 | 6,412,420 | 20,230 | 6,432,650 | 2,948 | 19,274 |
| US Treasury | 9/15/2025 | N/A | 4.23 | 4,916,767 | 2,780 | 4,919,547 | 4,952,150 | 2,550 | 4,954,700 | 22,351 | 17,047 |
| US Treasury | 9/30/2025 | N/A | 2.66 | 1,885,673 | 3,757 | 1,889,430 | 1,830,240 | 6,020 | 1,836,260 | 424 | 4,167 |
| US Treasury | 10/31/2025 | N/A | 1.56 | 1,934,313 | 2,088 | 1,936,401 | 1,823,520 | 6,020 | 1,829,540 | 14 | 2 |
| US Treasury | 11/15/2025 | N/A | 4.13 | 2,862,040 | 4,315 | 2,866,355 | 2,878,470 | 5,640 | 2,884,110 | 31,140 | 9,910 |
| US Treasury | 11/30/2025 | N/A | 1.71 | 1,931,461 | 2,111 | 1,933,572 | 1,824,380 | 7,180 | 1,831,560 | 3,132 | 2,729 |
| US Treasury | 12/31/2025 | N/A | 1.87 | 1,920,764 | 2,365 | 1,923,129 | 1,822,960 | 7,280 | 1,830,240 | 1,671 | 2,779 |
| US Treasury | 1/31/2026 | N/A | 1.38 | 4,686,316 | 3,872 | 4,690,188 | 4,375,451 | 18,075 | 4,393,526 | 4,494 | 5,369 |
| US Treasury | 2/28/2026 | N/A | 3.97 | 5,459,680 | 15,770 | 5,475,450 | 5,407,777 | 23,919 | 5,431,696 | 5,012 | 18,195 |
| US Treasury | 3/31/2026 | N/A | 1.62 | 4,874,587 | 3,436 | 4,878,023 | 4,574,400 | 21,300 | 4,595,700 | 3,261 | 6,493 |
| US Treasury | 4/30/2026 | N/A | 3.64 | 6,054,221 | 14,554 | 6,068,775 | 6,016,824 | 29,370 | 6,046,194 | 135 | (6,096) |
| US Treasury | 5/31/2026 | N/A | 1.59 | 3,897,952 | 2,648 | 3,900,600 | 3,638,440 | 17,640 | 3,656,080 | 12,527 | 5,121 |
| US Treasury | 6/30/2026 | N/A | 4.20 | 4,504,763 | 12,527 | 4,517,290 | 4,559,200 | 25,200 | 4,584,400 | 14,624 | 16,153 |
| US Treasury | 7/31/2026 | N/A | 1.64 | 2,902,392 | 2,406 | 2,904,798 | 2,706,090 | 14,760 | 2,720,850 | 4,662 | 3,960 |
| US Treasury | 8/15/2026 | N/A | 2.98 | 3,694,723 | 4,390 | 3,699,113 | 3,596,620 | 17,593 | 3,614,213 | 12,042 | 9,207 |
| US Treasury | 8/31/2026 | N/A | 1.85 | 3,856,745 | 3,443 | 3,860,188 | 3,615,000 | 20,160 | 3,635,160 | 5,054 | 5,890 |
| US Treasury | 9/30/2026 | N/A | 4.13 | 2,688,168 | 7,320 | 2,695,488 | 2,716,890 | 17,460 | 2,734,350 | 2,223 | 9,472 |
| US Treasury | 10/31/2026 | N/A | 4.05 | 3,639,171 | 8,767 | 3,647,938 | 3,648,280 | 20,480 | 3,668,760 | 122 | (10,006) |
| US Treasury | 2/15/2027 | N/A | 4.13 | 5,603,379 | 8,403 | 5,611,782 | 5,684,280 | 28,620 | 5,712,900 | 27,970 | 19,591 |
| US Treasury | 5/15/2027 | N/A | 2.89 | 2,867,615 | 1,144 | 2,868,759 | 2,778,194 | 13,800 | 2,792,000 | 32,048 | 6,901 |
| US Treasury | 7/31/2027 | N/A | 3.87 | 4,730,768 | 4,157 | 4,734,925 | 4,767,098 | 21,829 | 4,788,927 | 33,843 | 15,438 |
| US Treasury | 8/31/2027 | N/A | 3.77 | 3,041,461 | 8,529 | 3,049,990 | 3,050,740 | 21,315 | 3,072,055 | 2,948 | 9,955 |
| US Treasury | 9/30/2027 | N/A | 3.97 | 4,980,045 | (549) | 4,979,496 | 5,043,209 | 18,760 | 5,061,969 | 17,342 | 16,234 |
| US Treasury | 10/31/2027 | N/A | 3.97 | 4,282,561 | 12,857 | 4,295,418 | 4,338,650 | 30,700 | 4,369,350 | 68 | 2,428 |
| US Treasury | 11/15/2027 | N/A | 3.70 | 4,695,014 | 5,417 | 4,700,431 | 4,703,150 | 25,550 | 4,728,700 | 51,899 | 14,740 |
| US Treasury | 2/15/2028 | N/A | 4.25 | 3,271,975 | 3,841 | 3,275,816 | 3,361,925 | 18,305 | 3,380,230 | 19,941 | 11,818 |
| Total U.S. Treasury Bonds | | | | 214,684,417 | (3,250,435) | 211,433,982 | 211,443,365 | (2,967,464) | 208,475,901 | 734,031 | 415,498 |

| | | | | | | | | | | | |
|--------------------------------|------------|-----------|------|-------------------|------------------|-------------------|-------------------|------------------|-------------------|----------------|----------------|
| Agency Securities: | | | | | | | | | | | |
| F F C B | 2/14/2024 | N/A | 1.26 | 10,013,890 | (1,306) | 10,012,584 | 9,722,100 | 13,000 | 9,735,100 | 30,586 | 10,611 |
| F N M A | 7/2/2024 | N/A | 1.55 | 10,023,369 | (1,531) | 10,021,838 | 9,648,000 | 31,800 | 9,679,800 | 57,847 | 13,052 |
| F H L B | 11/8/2024 | 5/8/2023 | 3.41 | 2,889,205 | 5,662 | 2,894,867 | 2,842,890 | (5,820) | 2,837,070 | 14,417 | 8,162 |
| F H L B | 12/20/2024 | N/A | 3.22 | 1,888,459 | 3,413 | 1,891,872 | 1,854,356 | 2,568 | 1,856,924 | 7,132 | 5,045 |
| F N M A | 1/7/2025 | N/A | 1.63 | 9,999,270 | 33 | 9,999,303 | 9,559,300 | (600) | 9,558,700 | 51,458 | 13,576 |
| F H L B | 8/20/2026 | N/A | 3.44 | 1,668,210 | 3,196 | 1,671,406 | 1,633,230 | (522) | 1,632,708 | 3,905 | 4,846 |
| F H L B | 2/17/2027 | 5/17/2023 | 4.51 | 1,744,778 | 5,399 | 1,750,177 | 1,777,280 | (840) | 1,776,440 | 3,494 | 6,817 |
| F H L M C | 6/25/2028 | N/A | 3.40 | 922,965 | (979) | 921,986 | 894,796 | 1,808 | 896,604 | 2,612 | 2,612 |
| F H L M C | 12/25/2028 | N/A | 4.38 | 2,996,406 | (958) | 2,995,448 | 2,992,439 | 2,997 | 2,995,436 | - | 10,931 |
| F H L M C | 7/25/2029 | N/A | 3.90 | 1,218,367 | (983) | 1,217,384 | 1,194,797 | 3,065 | 1,197,862 | 3,959 | 3,960 |
| F N M A | 10/1/2032 | N/A | 4.37 | 2,603,386 | (63,434) | 2,539,952 | 2,642,761 | (72,975) | 2,569,786 | 8,691 | 12,213 |
| F H L M C | 3/1/2035 | N/A | 4.63 | 1,224,579 | (9,251) | 1,215,328 | 1,237,688 | (14,161) | 1,223,527 | 4,609 | 4,955 |
| F H L M C | 6/1/2035 | N/A | 3.75 | 1,690,534 | (34,984) | 1,655,550 | 1,630,366 | (37,331) | 1,593,035 | 5,407 | 4,033 |
| F H L M C | 7/15/2036 | N/A | 1.18 | 1,413,355 | (32,565) | 1,380,790 | 1,304,910 | (29,428) | 1,275,482 | 1,133 | 2,217 |
| F H L M C | 12/25/2039 | N/A | 3.04 | 2,640,371 | (26,531) | 2,613,840 | 2,655,799 | (23,133) | 2,632,666 | 5,838 | 10,321 |
| Total Agency Securities | | | | 52,937,144 | (154,819) | 52,782,325 | 51,590,712 | (129,572) | 51,461,140 | 201,088 | 113,351 |

Core Portfolio Continued

| Investment Type | Maturity Date | Next Call Date | Yield to Maturity | Book Value 03/31/23 | Change in Book Value | Book Value 04/30/23 | Market Value 03/31/23 | Change in Market Value | Market Value 04/30/23 | Accrued Interest | Total Earnings |
|--|---------------|----------------|-------------------|---------------------|----------------------|---------------------|-----------------------|------------------------|-----------------------|------------------|----------------|
| Corporate Securities: | | | | | | | | | | | |
| Toronto Dominion | 9/28/2023 | N/A | 4.80 | 3,500,000 | - | 3,500,000 | 3,488,345 | 455 | 3,488,800 | 99,867 | 14,000 |
| Bank of Montreal | 1/10/2025 | N/A | 1.57 | 2,746,719 | 151 | 2,746,870 | 2,586,210 | 3,933 | 2,590,143 | 12,719 | 3,589 |
| Bank of Nova Scotia | 1/10/2025 | N/A | 1.54 | 2,745,756 | 196 | 2,745,952 | 2,578,015 | 8,058 | 2,586,073 | 12,295 | 3,519 |
| Cooperatieve | 1/10/2025 | N/A | 1.64 | 1,493,126 | 317 | 1,493,443 | 1,409,085 | 6,435 | 1,415,520 | 6,359 | 2,036 |
| Cooperatieve | 1/13/2025 | N/A | 5.01 | 1,999,732 | 12 | 1,999,744 | 2,000,200 | 5,760 | 2,005,960 | 30,000 | 8,345 |
| Apple | 2/9/2025 | N/A | 2.15 | 1,006,265 | (277) | 1,005,988 | 969,570 | 530 | 970,100 | 5,694 | 1,807 |
| Novartis Capital | 2/14/2025 | 1/14/2025 | 2.25 | 1,982,093 | 784 | 1,982,877 | 1,907,380 | 2,820 | 1,910,200 | 7,486 | 3,701 |
| Commonwealth | 3/14/2025 | N/A | 2.30 | 1,590,000 | - | 1,590,000 | 1,518,895 | 5,533 | 1,524,428 | 4,766 | 3,042 |
| USAA | 5/1/2025 | N/A | 3.49 | 1,501,503 | 138 | 1,501,641 | 1,453,108 | 7,826 | 1,460,934 | 25,397 | 4,371 |
| Nordea Bank | 6/6/2025 | N/A | 3.60 | 1,329,922 | 3 | 1,329,925 | 1,283,277 | 5,294 | 1,288,571 | 19,285 | 3,993 |
| Skandinaviska | 6/9/2025 | N/A | 3.75 | 2,197,880 | 80 | 2,197,960 | 2,134,110 | 5,324 | 2,139,434 | 32,108 | 6,862 |
| Colgate Palmolive | 8/15/2025 | N/A | 3.13 | 324,765 | 8 | 324,773 | 316,706 | 387 | 317,093 | 2,127 | 848 |
| Westpac Bkg | 8/26/2025 | N/A | 4.07 | 2,481,076 | 646 | 2,481,722 | 2,445,625 | 1,500 | 2,447,125 | 16,859 | 8,428 |
| Automatic Data | 9/15/2025 | 6/15/2025 | 1.82 | 2,073,110 | (2,443) | 2,070,667 | 1,960,260 | 1,580 | 1,961,840 | 8,625 | 3,183 |
| Bank New York | 11/21/2025 | 6/16/2023 | 5.14 | - | 3,205,911 | 3,205,911 | - | 3,204,992 | 3,204,992 | 73,833 | 3,177 |
| State Str | 2/6/2026 | 2/26/2025 | 1.75 | 150,000 | - | 150,000 | 140,829 | 393 | 141,222 | 618 | 218 |
| State Street | 3/30/2026 | 3/30/2025 | 2.36 | 1,522,898 | (628) | 1,522,270 | 1,432,995 | 10,680 | 1,443,675 | 3,747 | 2,998 |
| Bank of America | 4/19/2026 | N/A | 5.42 | 2,368,539 | 3,540 | 2,372,079 | 2,403,050 | 26,450 | 2,429,500 | 2,917 | 10,832 |
| JPMorgan Chase | 6/15/2026 | 3/15/2026 | 3.66 | 2,954,454 | 1,167 | 2,955,621 | 2,874,780 | 22,800 | 2,897,580 | 36,267 | 9,167 |
| National | 1/12/2027 | N/A | 1.97 | 2,741,811 | 178 | 2,741,989 | 2,489,603 | 21,945 | 2,511,548 | 15,712 | 4,502 |
| Toronto Dominion | 1/12/2027 | N/A | 2.02 | 2,743,395 | 143 | 2,743,538 | 2,461,773 | 28,297 | 2,490,070 | 16,236 | 4,612 |
| Royal Bk Cda | 1/21/2027 | N/A | 3.85 | 3,744,002 | 5,521 | 3,749,523 | 3,621,160 | 36,120 | 3,657,280 | 22,778 | 12,354 |
| Bank of NY | 1/26/2027 | 12/26/2026 | 2.07 | 1,499,025 | 21 | 1,499,046 | 1,353,165 | 11,865 | 1,365,030 | 8,115 | 2,584 |
| Bank New | 1/27/2027 | N/A | 2.29 | 2,000,000 | - | 2,000,000 | 1,815,980 | 18,040 | 1,834,020 | 11,933 | 3,808 |
| Procter Gamble | 2/1/2027 | N/A | 1.93 | 2,497,274 | 59 | 2,497,333 | 2,325,950 | 6,475 | 2,332,425 | 11,875 | 4,016 |
| Roche Holdings | 3/10/2027 | 2/10/2027 | 2.31 | 2,500,000 | - | 2,500,000 | 2,327,875 | 11,700 | 2,339,575 | 8,195 | 4,821 |
| Berkshire Hathaway | 3/15/2027 | 2/15/2027 | 2.30 | 2,199,669 | 7 | 2,199,676 | 2,082,916 | 15,400 | 2,098,316 | 6,466 | 4,224 |
| Nike | 3/27/2027 | 1/27/2027 | 4.74 | 2,137,432 | 3,349 | 2,140,781 | 2,181,550 | 12,972 | 2,194,522 | 5,974 | 8,621 |
| Visa | 4/15/2027 | 2/15/2027 | 3.52 | 1,410,574 | 1,819 | 1,412,393 | 1,379,730 | 11,235 | 1,390,965 | 1,267 | 4,194 |
| Amazon | 6/3/2027 | 4/3/2027 | 4.73 | 2,607,751 | 7,721 | 2,615,472 | 2,663,340 | 23,760 | 2,687,100 | 14,800 | 10,721 |
| Procter Gamble | 8/11/2027 | N/A | 4.59 | 1,399,052 | 1,901 | 1,400,953 | 1,430,265 | 7,950 | 1,438,215 | 9,500 | 5,464 |
| Walmart | 9/9/2027 | 8/9/2027 | 4.00 | 1,996,163 | 71 | 1,996,234 | 1,997,560 | 10,620 | 2,008,180 | 11,411 | 6,654 |
| Apple | 9/12/2027 | 6/12/2027 | 4.65 | 1,862,204 | 2,544 | 1,864,748 | 1,914,320 | 7,100 | 1,921,420 | 7,894 | 7,377 |
| National Australia | 1/12/2028 | N/A | 4.94 | 1,000,000 | - | 1,000,000 | 1,012,490 | 7,810 | 1,020,300 | 14,969 | 4,120 |
| Nestle Holdings | 3/14/2028 | 2/14/2028 | 5.01 | 3,499,099 | 15 | 3,499,114 | 3,638,810 | 945 | 3,639,755 | 22,847 | 14,598 |
| Walmart | 4/15/2028 | 3/15/2028 | 3.94 | - | 409,251 | 409,251 | - | 409,463 | 409,463 | 577 | 582 |
| Total Corporate Securities | | | | 69,805,289 | 3,642,205 | 73,447,494 | 67,598,927 | 3,962,447 | 71,561,374 | 591,518 | 197,368 |
| Municipal Securities | | | | | | | | | | | |
| New York NY | 5/1/2026 | N/A | 3.73 | 980,000 | - | 980,000 | 960,165 | 4,880 | 965,045 | 18,287 | 3,048 |
| Connecticut State | 6/15/2026 | N/A | 3.53 | 465,000 | - | 465,000 | 454,724 | 2,078 | 456,802 | 6,203 | 1,368 |
| New York State | 3/15/2027 | N/A | 2.89 | 520,000 | - | 520,000 | 493,891 | 166 | 494,057 | 1,919 | 1,251 |
| Oregon St Dept | 4/1/2027 | N/A | 4.00 | - | 940,000 | 940,000 | - | 936,964 | 936,964 | - | - |
| Total Municipal Securities | | | | 1,965,000 | 940,000 | 2,905,000 | 1,908,780 | 944,088 | 2,852,868 | 26,409 | 5,667 |
| Cash & Cash Equivalents: | | | | | | | | | | | |
| First Am Govt - Money Market | | | 4.68 | 754,665 | 173,542 | 928,207 | 754,665 | 173,542 | 928,207 | 2,440 | 2,440 |
| Total Cash & Cash Equivalents | | | | 754,665 | 173,542 | 928,207 | 754,665 | 173,542 | 928,207 | 2,440 | 2,440 |
| Pending Cash | | | | | | (940,000) | | | (940,000) | | |
| Total Core Portfolio | | | | 340,146,515 | 410,493 | 340,557,008 | 333,296,449 | 1,043,041 | 334,339,490 | 1,555,486 | 734,324 |

Core Portfolio Liquidity Buffer

| Investment Type | Maturity Date | Next Call Date | Yield to Maturity | Book Value 03/31/23 | Change in Book Value | Book Value 04/30/23 | Market Value 03/31/23 | Change in Market Value | Market Value 04/30/23 | Accrued Interest | Total Earnings |
|--|---------------|----------------|-------------------|---------------------|----------------------|---------------------|-----------------------|------------------------|-----------------------|------------------|-----------------|
| U.S. Treasury Bonds: | | | | | | | | | | | |
| US Treasury | 2/29/2024 | N/A | 1.02 | 2,024,446 | (1,013,321) | 1,011,125 | 1,958,200 | (978,630) | 979,570 | 4,001 | (30,033) |
| US Treasury | 4/30/2024 | N/A | 1.09 | 2,530,885 | (1,013,754) | 1,517,131 | 2,438,275 | (976,300) | 1,461,975 | 92 | (51,525) |
| US Treasury | 7/31/2024 | N/A | 1.13 | 1,260,180 | (627) | 1,259,553 | 1,207,225 | 388 | 1,207,613 | 5,439 | 1,186 |
| US Treasury | 9/15/2024 | N/A | 1.19 | 1,482,437 | 988 | 1,483,425 | 1,417,215 | 1,875 | 1,419,090 | 718 | 1,448 |
| US Treasury | 11/15/2024 | N/A | 1.22 | 2,032,763 | (1,655) | 2,031,108 | 1,937,260 | 400 | 1,937,660 | 20,760 | 2,074 |
| US Treasury | 1/15/2025 | N/A | 1.32 | 2,491,448 | 392 | 2,491,840 | 2,369,250 | 3,500 | 2,372,750 | 8,236 | 2,723 |
| US Treasury | 4/30/2025 | N/A | 2.83 | 1,426,816 | 2,889 | 1,429,705 | 1,391,250 | 3,750 | 1,395,000 | 15 | 540 |
| US Treasury | 6/15/2025 | N/A | 3.28 | 1,635,952 | 523 | 1,636,475 | 1,611,077 | 1,089 | 1,612,166 | 17,854 | 4,433 |
| US Treasury | 7/31/2025 | N/A | 3.66 | 2,081,086 | 5,948 | 2,087,034 | 2,066,220 | 6,503 | 2,072,723 | 1,398 | 6,414 |
| US Treasury | 10/15/2025 | N/A | 4.32 | 1,547,495 | 81 | 1,547,576 | 1,561,982 | 852 | 1,562,834 | - | 16,731 |
| US Treasury | 11/30/2025 | N/A | 4.03 | 1,817,921 | 5,608 | 1,823,529 | 1,824,380 | 7,180 | 1,831,560 | 3,132 | 6,226 |
| US Treasury | 1/31/2026 | N/A | 3.86 | 907,125 | 912,494 | 1,819,619 | 907,770 | 915,270 | 1,823,040 | 1,865 | 3,031 |
| US Treasury | 3/31/2026 | N/A | 3.84 | - | 1,625,054 | 1,625,054 | - | 1,631,474 | 1,631,474 | 1,158 | 2,767 |
| Total U.S. Treasury Bonds | | | | 21,238,554 | 524,620 | 21,763,174 | 20,690,104 | 617,351 | 21,307,455 | 64,668 | (33,985) |
| Agency Securities: | | | | | | | | | | | |
| F H L M C | 8/24/2023 | N/A | 0.86 | 1,496,363 | (747,805) | 748,558 | 1,473,345 | (734,865) | 738,480 | 349 | (9,820) |
| F F C B | 10/12/2023 | N/A | 0.91 | 1,245,917 | 632 | 1,246,549 | 1,220,200 | 3,163 | 1,223,363 | 191 | 933 |
| F H L B | 2/28/2024 | N/A | 2.19 | 999,462 | 48 | 999,510 | 977,160 | 130 | 977,290 | 3,719 | 1,820 |
| F H L B | 5/24/2024 | 5/24/2023 | 1.21 | 990,592 | 674 | 991,266 | 951,860 | (350) | 951,510 | 1,635 | 987 |
| F F C B | 7/19/2024 | N/A | 1.25 | 989,411 | 669 | 990,080 | 947,310 | (1,060) | 946,250 | 1,190 | 1,019 |
| F N M A | 10/15/2024 | N/A | 1.25 | 2,011,258 | (600) | 2,010,658 | 1,921,800 | (4,420) | 1,917,380 | 1,444 | 2,108 |
| F H L B | 12/13/2024 | N/A | 1.26 | 1,024,874 | (1,200) | 1,023,674 | 973,780 | (560) | 973,220 | 10,542 | 1,092 |
| F H L B | 1/28/2025 | 7/28/2023 | 1.31 | 999,909 | 4 | 999,913 | 946,200 | 1,830 | 948,030 | 3,358 | 1,087 |
| F H L B | 2/28/2025 | 5/28/2023 | 3.51 | 976,263 | 1,019 | 977,282 | 960,150 | (2,530) | 957,620 | 3,850 | 2,852 |
| F H L B | 2/28/2025 | N/A | 5.07 | 998,733 | 54 | 998,787 | 1,013,730 | (920) | 1,012,810 | 8,056 | 4,221 |
| F N M A | 4/22/2025 | N/A | 3.22 | 949,158 | 2,028 | 951,186 | 929,760 | 3,190 | 932,950 | 156 | 2,549 |
| F H L B | 8/28/2025 | 5/28/2023 | 4.92 | 980,606 | 661 | 981,267 | 986,250 | (2,040) | 984,210 | 6,863 | 4,036 |
| F H L B | 12/12/2025 | N/A | 3.99 | 1,012,725 | (387) | 1,012,338 | 1,007,490 | 960 | 1,008,450 | 22,250 | 3,363 |
| Total Agency Securities | | | | 14,675,271 | (744,203) | 13,931,068 | 14,309,035 | (737,472) | 13,571,563 | 63,603 | 16,247 |
| Corporate Securities: | | | | | | | | | | | |
| Blackrock | 3/18/2024 | N/A | 1.17 | 1,533,257 | (2,835) | 1,530,422 | 1,478,115 | 2,265 | 1,480,380 | 6,271 | 1,541 |
| Apple | 5/6/2024 | N/A | 1.20 | 1,636,492 | (2,730) | 1,633,762 | 1,482,480 | (3,735) | 1,478,745 | 25,156 | 1,583 |
| Exxon Mobile | 8/16/2024 | 7/16/2024 | 1.36 | 504,456 | (266) | 504,190 | 482,835 | 1,400 | 484,235 | 2,103 | 575 |
| Apple | 1/13/2025 | 11/13/2024 | 1.53 | 510,543 | (484) | 510,059 | 486,990 | 630 | 487,620 | 4,125 | 662 |
| Exxon Mobile | 3/19/2025 | 2/19/2025 | 4.88 | 482,483 | 732 | 483,215 | 486,720 | 210 | 486,930 | 1,745 | 1,979 |
| Chevron Corp | 5/11/2025 | 4/11/2025 | 3.26 | 1,642,127 | 2,252 | 1,644,379 | 1,603,117 | 3,995 | 1,607,112 | 12,475 | 4,454 |
| Walmart | 9/9/2025 | N/A | 3.86 | 1,501,263 | (42) | 1,501,221 | 1,495,455 | (4,350) | 1,491,105 | 8,450 | 4,833 |
| Procter Gamble | 10/29/2025 | N/A | 4.46 | 906,389 | 2,982 | 909,371 | 915,960 | 410 | 916,370 | 31 | 689 |
| Microsoft | 11/3/2025 | 8/3/2025 | 4.38 | 1,454,641 | 1,437 | 1,456,078 | 1,462,890 | 4,845 | 1,467,735 | 23,177 | 5,343 |
| Visa | 12/14/2025 | 9/14/2025 | 4.32 | 970,460 | 926 | 971,386 | 971,200 | (620) | 970,580 | 11,988 | 3,551 |
| Berkshire Hathaway | 3/15/2026 | 12/15/2025 | 3.92 | 977,922 | 614 | 978,536 | 973,880 | 1,620 | 975,500 | 3,993 | 3,218 |
| Total Corporate Securities | | | | 12,020,033 | 2,586 | 12,022,619 | 11,839,642 | 6,670 | 11,846,312 | 99,514 | 28,428 |
| Municipal Securities | | | | | | | | | | | |
| New York NY | 11/1/2023 | N/A | 2.60 | 999,825 | 25 | 999,850 | 986,730 | 820 | 987,550 | 12,850 | 2,167 |
| New York State | 3/15/2024 | N/A | 2.32 | 1,165,000 | - | 1,165,000 | 1,138,263 | 5,744 | 1,144,007 | 3,452 | 2,251 |
| Total Municipal Securities | | | | 2,164,825 | 25 | 2,164,850 | 2,124,993 | 6,564 | 2,131,557 | 16,302 | 4,418 |
| Cash & Cash Equivalents: | | | | | | | | | | | |
| First Am Govt - Money Market | | | 4.68 | 126,362 | 228,100 | 354,462 | 126,362 | 228,100 | 354,462 | 823 | 823 |
| Total Cash & Cash Equivalents | | | | 126,362 | 228,100 | 354,462 | 126,362 | 228,100 | 354,462 | 823 | 823 |
| Total Core Portfolio Liquidity Buffer | | | | 50,225,045 | 11,128 | 50,236,173 | 49,090,136 | 121,213 | 49,211,349 | 244,910 | 15,931 |

GOB Series 2020 Portfolio

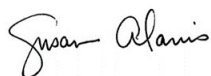
| Investment Type | Maturity Date | Next Call Date | Yield to Maturity | Book Value 03/31/23 | Change in Book Value | Book Value 04/30/23 | Market Value 03/31/23 | Change in Market Value | Market Value 04/30/23 | Accrued Interest | Total Earnings |
|--|---------------|----------------|-------------------|---------------------|----------------------|---------------------|-----------------------|------------------------|-----------------------|------------------|------------------|
| U.S. Treasury Bonds: | | | | | | | | | | | |
| US Treasury | 4/30/2023 | N/A | 0.00 | 9,485,125 | (9,485,125) | - | 9,465,401 | (9,465,401) | - | - | (114,590) |
| Total U.S. Treasury Bonds | | | | 9,485,125 | (9,485,125) | - | 9,465,401 | (9,465,401) | - | - | (114,590) |
| Agency Securities: | | | | | | | | | | | |
| FHLB | 8/30/2023 | N/A | 5.09 | 16,107,491 | 68,048 | 16,175,539 | 16,132,680 | 53,956 | 16,186,636 | - | 68,048 |
| Total Agency Securities | | | | 16,107,491 | 68,048 | 16,175,539 | 16,132,680 | 53,956 | 16,186,636 | - | 68,048 |
| Cash & Cash Equivalents: | | | | | | | | | | | |
| First Am Govt - Money Market | | | 4.68 | 16,350,980 | 5,022 | 16,356,002 | 16,350,980 | 5,022 | 16,356,002 | 62,572 | 62,572 |
| Total Cash & Cash Equivalents | | | | 16,350,980 | 5,022 | 16,356,002 | 16,350,980 | 5,022 | 16,356,002 | 62,572 | 62,572 |
| Pending Cash | | | | | | 9,480,000 | | | 9,480,000 | | |
| Total GOB Series 2020 | | | | 41,943,596 | 67,945 | 42,011,541 | 41,949,061 | 73,577 | 42,022,638 | 62,572 | 16,030 |

GOB Series 2022 Portfolio

| Investment Type | Maturity Date | Next Call Date | Yield to Maturity | Book Value 03/31/23 | Change in Book Value | Book Value 04/30/23 | Market Value 03/31/23 | Change in Market Value | Market Value 04/30/23 | Accrued Interest | Total Earnings |
|--|---------------|----------------|-------------------|---------------------|----------------------|---------------------|-----------------------|------------------------|-----------------------|------------------|------------------|
| U.S. Treasury Bonds: | | | | | | | | | | | |
| US Treasury | 11/30/2023 | N/A | 4.79 | 4,000,460 | 8,585 | 4,009,045 | 4,001,624 | 2,239 | 4,003,863 | 36,116 | 15,713 |
| US Treasury | 1/31/2024 | N/A | 4.90 | 12,677,661 | 41,542 | 12,719,203 | 12,686,040 | 25,021 | 12,711,061 | 28,498 | 51,041 |
| US Treasury | 2/15/2024 | N/A | 4.91 | 2,228,844 | 3,858 | 2,232,702 | 2,231,955 | (522) | 2,231,433 | 12,933 | 9,031 |
| US Treasury | 3/31/2024 | N/A | 4.91 | 5,779,506 | 12,370 | 5,791,876 | 5,793,076 | (178) | 5,792,898 | 10,673 | 22,698 |
| US Treasury | 4/30/2024 | N/A | 4.89 | 12,093,662 | 23,266 | 12,116,928 | 12,126,828 | (8,600) | 12,118,148 | 885 | (112,524) |
| US Treasury | 6/30/2024 | N/A | 4.86 | 11,695,114 | 17,427 | 11,712,541 | 11,745,557 | (9,329) | 11,736,228 | 119,930 | 47,162 |
| US Treasury | 7/31/2024 | N/A | 4.84 | 2,246,531 | 3,293 | 2,249,824 | 2,258,140 | (2,070) | 2,256,070 | 17,155 | 9,012 |
| Total U.S. Treasury Bonds | | | | 50,721,778 | 110,341 | 50,832,119 | 50,843,220 | 6,481 | 50,849,701 | 226,190 | 42,133 |
| Agency Securities: | | | | | | | | | | | |
| F H L B | 9/6/2023 | N/A | 5.02 | 2,045,053 | 8,535 | 2,053,588 | 2,047,719 | 6,730 | 2,054,449 | - | 8,534 |
| F H L B | 12/14/2023 | N/A | 5.05 | 202,729 | 849 | 203,578 | 203,217 | 641 | 203,858 | - | 849 |
| F H L B | 12/29/2023 | N/A | 5.45 | 475,477 | 2,153 | 477,630 | 478,086 | 1,495 | 479,581 | - | 2,153 |
| Total Agency Securities | | | | 2,723,259 | 11,537 | 2,734,796 | 2,729,022 | 8,866 | 2,737,888 | - | 11,536 |
| Corporate Securities: | | | | | | | | | | | |
| Nordea | 8/17/2023 | N/A | 5.03 | 14,994,961 | 8 | 14,994,969 | 14,979,855 | 3,449 | 14,983,304 | 213,704 | 62,863 |
| HSBC | 9/29/2023 | N/A | 5.57 | 12,000,000 | - | 12,000,000 | 12,002,160 | (600) | 12,001,560 | 321,203 | 55,700 |
| Royal Bk | 10/31/2023 | N/A | 5.63 | 20,000,000 | - | 20,000,000 | 20,011,000 | 2,600 | 20,013,600 | 544,233 | 93,833 |
| Toronto | 10/31/2023 | N/A | 5.65 | 20,000,000 | - | 20,000,000 | 20,020,200 | (8,800) | 20,011,400 | 546,167 | 94,167 |
| Credit Agricole | 11/3/2023 | N/A | 5.10 | 1,208,587 | (359) | 1,208,228 | 1,206,675 | (976) | 1,205,699 | 32,420 | 5,199 |
| UBS | 2/9/2024 | N/A | 5.64 | 6,147,152 | 26,068 | 6,173,220 | 6,118,067 | 56,496 | 6,174,563 | 21,026 | 28,476 |
| Bank of New Zealand | 2/20/2024 | N/A | 5.36 | 6,023,179 | 8,938 | 6,032,117 | 6,021,407 | 13,219 | 6,034,626 | 42,245 | 26,787 |
| Swedbank | 3/18/2024 | N/A | 5.49 | 6,146,491 | 23,310 | 6,169,801 | 6,141,950 | 21,956 | 6,163,906 | 6,518 | 27,858 |
| ANZ New Zealand | 3/19/2024 | N/A | 5.44 | 6,073,666 | 9,886 | 6,083,552 | 6,082,170 | 12,256 | 6,094,426 | 24,554 | 27,425 |
| Bank of America | 4/1/2024 | N/A | 5.23 | 5,998,482 | 5,862 | 6,004,344 | 6,001,713 | - | 6,001,713 | 20,233 | 26,095 |
| JPMorgan Chase Co | 5/13/2024 | N/A | 5.16 | 5,587,512 | 6,801 | 5,594,313 | 5,607,864 | (5,169) | 5,602,695 | 96,087 | 23,959 |
| Bank of New York | 5/15/2024 | 4/15/2024 | 5.14 | 5,957,044 | 8,265 | 5,965,309 | 5,966,567 | 486 | 5,967,053 | 95,164 | 25,463 |
| ASB Bank | 5/23/2024 | N/A | 5.34 | 6,026,334 | 10,669 | 6,037,003 | 6,007,164 | 37,173 | 6,044,337 | 84,692 | 26,751 |
| Svenska | 6/11/2024 | N/A | 5.45 | 6,139,115 | 24,775 | 6,163,890 | 6,152,445 | 29,185 | 6,181,630 | 13,903 | 27,754 |
| Total Corporate Securities | | | | 122,302,523 | 124,223 | 122,426,746 | 122,319,237 | 161,275 | 122,480,512 | 2,062,149 | 552,330 |
| Cash & Cash Equivalents: | | | | | | | | | | | |
| First Am Govt - Money Market | | | 4.68 | 319,252 | 122,297 | 441,549 | 319,252 | 122,297 | 441,549 | 1,658 | 1,658 |
| Cooperative Centrale | 6/30/2023 | N/A | 5.31 | 4,037,546 | 17,485 | 4,055,031 | 4,038,425 | 16,687 | 4,055,112 | - | 17,485 |
| Macquarie | 6/30/2023 | N/A | 5.42 | 12,306,643 | 54,452 | 12,361,095 | 12,312,753 | 50,878 | 12,363,631 | - | 54,452 |
| Mizuho | 7/18/2023 | N/A | 5.02 | 857,211 | 3,553 | 860,764 | 856,654 | 3,506 | 860,160 | - | 3,553 |
| Canadian Imperial | 7/31/2023 | N/A | 5.46 | 12,161,545 | 54,162 | 12,215,707 | 12,166,816 | 47,663 | 12,214,479 | - | 54,163 |
| MUFG Bank | 7/31/2023 | N/A | 5.54 | 12,355,056 | 55,771 | 12,410,827 | 12,363,372 | 48,433 | 12,411,805 | - | 55,771 |
| Natixis N Y | 8/4/2023 | N/A | 5.50 | 6,125,600 | 27,456 | 6,153,056 | 6,128,491 | 24,399 | 6,152,890 | - | 27,456 |
| Citigroup Global | 9/7/2023 | N/A | 5.60 | 6,131,609 | 27,998 | 6,159,607 | 6,136,502 | 23,110 | 6,159,612 | - | 27,998 |
| Cooperative Rabobank | 10/17/2023 | N/A | 5.05 | 15,141,120 | 63,148 | 15,204,268 | 15,113,895 | 53,837 | 15,167,732 | - | 63,148 |
| BofA Securities | 10/31/2023 | N/A | 5.71 | 20,571,063 | 95,625 | 20,666,688 | 20,602,300 | 67,575 | 20,669,875 | - | 95,625 |
| Barclays | 11/14/2023 | N/A | 5.55 | 12,273,171 | 56,409 | 12,329,580 | 12,287,250 | 39,497 | 12,326,747 | - | 56,409 |
| BPCE | 11/20/2023 | N/A | 5.24 | 5,747,006 | 24,849 | 5,771,855 | 5,741,782 | 18,355 | 5,760,137 | - | 24,849 |
| BNP Paribas | 12/4/2023 | N/A | 5.63 | 11,844,285 | 55,350 | 11,899,635 | 11,864,703 | 39,360 | 11,904,063 | - | 55,350 |
| Total Cash & Cash Equivalents | | | | 119,871,107 | 658,555 | 120,529,662 | 119,932,195 | 555,597 | 120,487,792 | 1,658 | 537,917 |
| Total GOB Series 2022 | | | | 295,618,667 | 904,656 | 296,523,323 | 295,823,674 | 732,219 | 296,555,893 | 2,289,997 | 1,143,916 |

Monthly Board Report

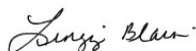
We believe the investment data is accurate in all material respects and fairly represents the Tarrant County College District's investment positions as of April 30, 2023. We certify that the investment portfolios, individually and in aggregate, comply with the Tarrant County College District's Investment Policy adopted September 15, 2022 and with applicable sections of the Public Funds Investment Act (Government Code Title 10, Subtitle F, Chapter 2256).



Susan Alanis
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