



South Coast Air Quality Management District

21865 Copley Drive, Diamond Bar, CA 91765-4178
(909) 396-2000 • www.aqmd.gov

HYBRID INVESTMENT OVERSIGHT COMMITTEE

Committee Members

Supervisor Curt Hagman, Committee Chair
Supervisor Janet Nguyen
Vice Mayor Brenda Olmos
Board Member Veronica Padilla-Campos
Richard Dixon
Sarah Meacham
Jill Whynot

March 13, 2026 ♦ 8:00 a.m.

TELECONFERENCE LOCATIONS

3320 Viewcrest Drive
Burbank, CA 91504

Pacoima Beautiful
12510 Van Nuys Blvd., Unit 302
Pacoima, CA 91331

Paramount City Hall
16400 Colorado Ave.
Paramount, CA 90723

Huntington Beach Central Library
Balboa Room
7111 Talbert Ave.
Huntington Beach, CA 92648

A meeting of the South Coast Air Quality Management District Investment Oversight Committee will be held at 8:00 a.m. on Friday, March 13, 2026 through a hybrid format of in-person attendance in the Dr. William A. Burke Auditorium at the South Coast AQMD Headquarters, 21865 Copley Drive, Diamond Bar, California, and remote attendance via videoconferencing and by telephone. Please follow the instructions below to join the meeting remotely.

Please refer to South Coast AQMD's website for information regarding the format of the meeting, updates if the meeting is changed to a full remote via webcast format, and details on how to participate:

<http://www.aqmd.gov/home/news-events/meeting-agendas-minutes>

ELECTRONIC PARTICIPATION INFORMATION

(Instructions provided at bottom of the agenda)

Join Zoom Webinar Meeting - from PC or Laptop

<https://aqmd.zoomgov.com/j/1605688494>

Zoom Webinar ID: 160 568 8494 (applies to all)

Teleconference Dial In

+1 669 254 5252

One tap mobile

+16692545252, 1605688494#

**Audience will be allowed to provide public comment in person
or through Zoom connection or telephone.**

PUBLIC COMMENT WILL STILL BE TAKEN.

AGENDA

Members of the public may address this body concerning any agenda item before or during consideration of that item (Gov't. Code Section 54954.3(a)). If you wish to speak, raise your hand on Zoom or press Star 9 if participating by telephone. All agendas for regular meetings are posted at South Coast AQMD Headquarters, 21865 Copley Drive, Diamond Bar, California, at least 72 hours in advance of the regular meeting. Speakers may be limited to three (3) minutes total for all items on the agenda.

Please note that under the California Public Records Act (Gov't. Code § 7920.000 et seq.) your written and oral comments, attachments, and associated contact information (e.g., your address, phone, email) become part of the public record and can be released to the public on request or posted on the South Coast AQMD website.

CALL TO ORDER

- Roll Call

DISCUSSION ITEMS – (Items 1 through 2):

- | | | |
|--|--|------------|
| 1. Quarterly Report of Investments <u>(No Motion Required)</u>
<i>Discussion of report on investment activities, yields, and South Coast AQMD balances for the month of December 2025.</i> | Sujata Jain
Chief Financial Officer | pgs. 1-31 |
| 2. Financial Market Update <u>(No Motion Required)</u>
<i>Information regarding demographic and economic conditions within the South Coast AQMD will be provided.</i> | Robert Montoya
Institutional Sales
& Relationship Manager
(PFM Asset Mgmt.) | pgs. 32-49 |

ACTION ITEM – (Item 3):

- | | | |
|--|-------------|------------|
| 3. Approve South Coast AQMD Annual Investment Policy and Delegation of Authority to Los Angeles County Treasurer to Invest South Coast AQMD Funds <u>(Motion Required)</u>
<i>State law requires a local government entity to provide an annual statement of investment policy for consideration at a public meeting and to renew its delegation of authority to its treasurer to invest or to reinvest funds of the local agency.</i> | Sujata Jain | pgs. 50-59 |
|--|-------------|------------|

OTHER MATTERS:

- 4. Other Business**
Any member of the Committee, or its staff, on their own initiative or in response to questions posed by the public, may ask a question for clarification, may make a brief announcement or report on their own activities, provide a reference to staff regarding factual information, request staff to report back at a subsequent meeting concerning any matter, or may take action to direct staff to place a matter of business on a future agenda. (Gov't. Code Section 54954.2)

5. Public Comment Period

At the end of the regular meeting agenda, an opportunity is provided for the public to speak on any subject within the Committee's authority that is not on the agenda. Speakers may be limited to three (3) minutes each.

6. Next Meeting Date: Friday, June 12, 2026 at 8:00 a.m.

ADJOURNMENT

Document Availability

All documents (i) constituting non-exempt public records, (ii) relating to an item on an agenda for a regular meeting, and (iii) having been distributed to at least a majority of the Committee after the agenda is posted, are available by contacting Genny Pearce at (909) 396-2121 or send the request to gpearce@aqmd.gov.

Americans with Disabilities Act and Language Accessibility

Disability and language-related accommodations can be requested to allow participation in the Investment Oversight Committee meeting. The agenda will be made available, upon request, in appropriate alternative formats to assist persons with a disability (Gov't Code Section 54954.2(a)). In addition, other documents may be requested in alternative formats and languages. Any disability or language-related accommodation must be requested as soon as practicable. Requests will be accommodated unless providing the accommodation would result in a fundamental alteration or undue burden to the District. Please contact Genny Pearce at (909) 396-2121 from 7:00 a.m. to 5:30 p.m., Tuesday through Friday, or send the request to gpearce@aqmd.gov.

INSTRUCTIONS FOR ELECTRONIC PARTICIPATION

Instructions for Participating in a Virtual Meeting as an Attendee

As an attendee, you will have the opportunity to virtually raise your hand and provide public comment.

Before joining the call, please silence your other communication devices such as your cell or desk phone. This will prevent any feedback or interruptions during the meeting.

Please note: During the meeting, all participants will be placed on mute by the host. You will not be able to mute or unmute your lines manually.

After each agenda, the Chair will announce public comment.

A countdown timer will be displayed on the screen for each public comment.

If interpretation is needed, more time will be allotted.

Once you raise your hand to provide public comment, your name will be added to the speaker list. Your name will be called when it is your turn to comment. The host will then unmute your line.

Directions for Video ZOOM on a DESKTOP/LAPTOP:

- If you would like to make a public comment, please click on the **“Raise Hand”** button on the bottom of the screen.

- This will signal to the host that you would like to provide a public comment and you will be added to the list.

Directions for Video ZOOM on a SMARTPHONE:

- If you would like to make a public comment, please click on the “**Raise Hand**” button on the bottom of the screen.
- This will signal to the host that you would like to provide a public comment and you will be added to the list.

Directions for TELEPHONE line only:

- If you would like to make public comment, please **dial *9** on your keypad to signal that you would like to comment.



South Coast Air Quality Management District

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Date: March 3, 2026

To: Governing Board, Investment Oversight Committee, Executive Officer,
Chief Operating Officer, Auditor and Investment Consultant

From: Sujata Jain, Chief Financial Officer 

Subject: Investment Report for the Fourth Quarter of 2025

Overview

Under the California Government Code, all local agencies are required to submit a quarterly investment report to their legislative body. This is the Fourth quarter report on investments and provides investment information for December 2025, which is the most recent quarter-ending statement issued by South Coast AQMD's Treasurer, the Treasurer of the County of Los Angeles.

Background

Pursuant to Government Code Section 53646 and South Coast AQMD Investment Policy, the treasurer or chief fiscal officer of a local government agency is required to submit to the agency's executive officer, Governing Board, and auditor a quarterly report of investments. For investments placed in the State's Local Agency Investment Fund (LAIF), in federally insured bank or savings and loan accounts, in a county investment pool, or any combination of these, the most recent quarter-ending statement received from these institutions is submitted.

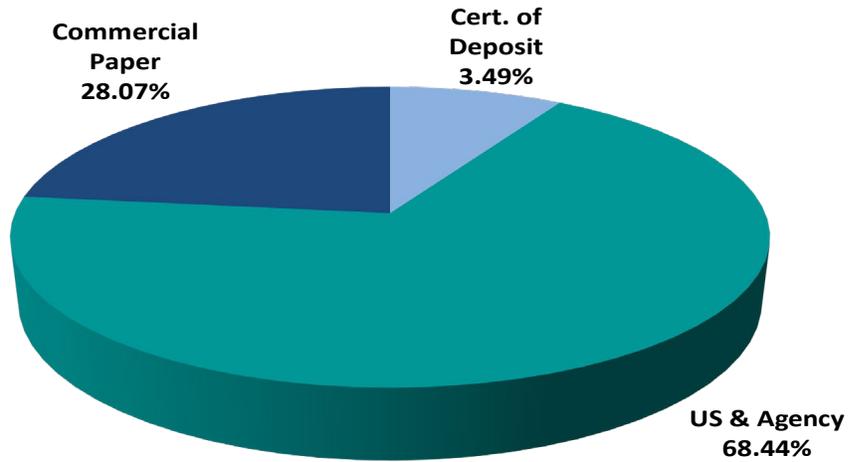
Report

Attached is the most recent report issued from the Treasurer of the County of Los Angeles regarding the County's Pooled Surplus Investment Fund (PSI) and South Coast AQMD's Special Purpose Investments (SPI). Based on the attached report (page 16) from the Treasurer, there were no exception for the month of December 2025 with regards to compliance with the County's Treasurer Policy.

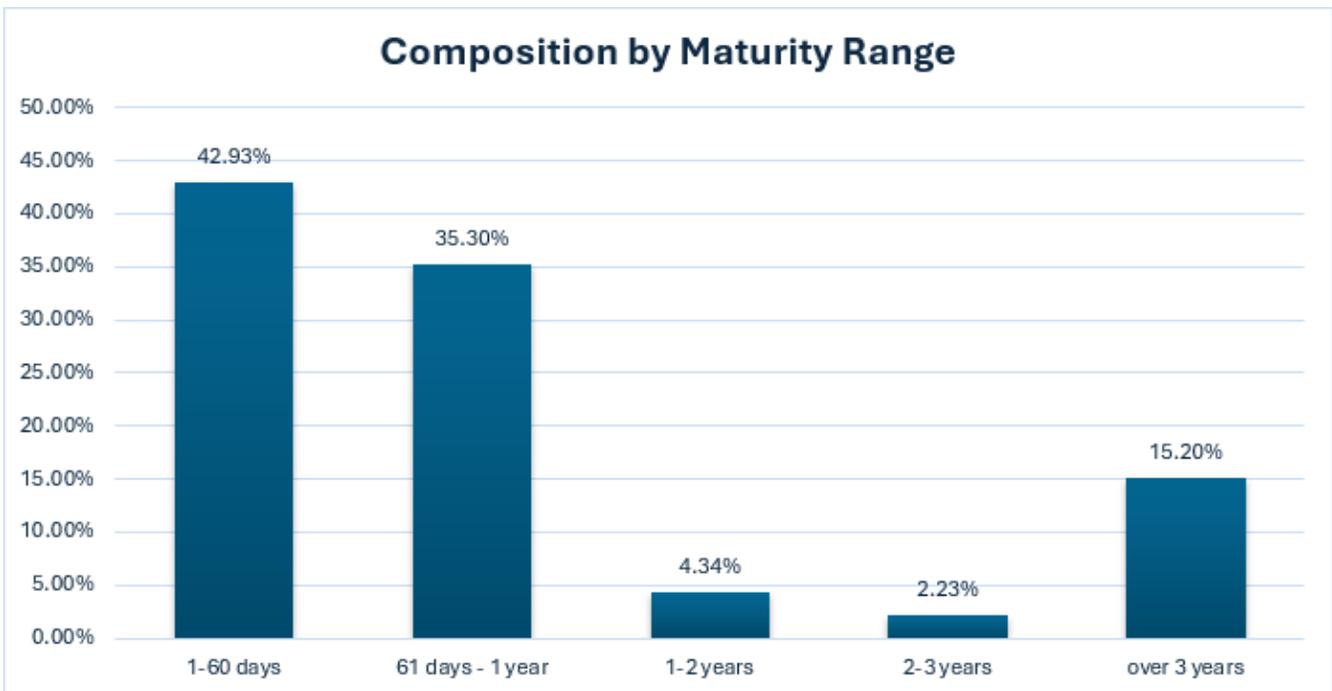
POOLED SURPLUS INVESTMENT FUND

Following is the PSI composition as of December 2025 by type of investment and maturity range.

% Composition by Security Type



Composition by Maturity Range



Following is the inventory balance and yield for the PSI for the period ending December 31, 2025.

<i>Inventory Balance</i>	
At Cost	\$60,162,492,186
At Market	\$58,981,746,192
<i>Yield</i>	3.24%

Government Code Section 53646 (b) (3) requires a statement denoting the ability of the Pooled Surplus Investment Fund to meet its disbursement requirements for the next six months. The County has provided such a statement on page eleven of the report. With regard to the South Coast AQMD, sufficient moneys are available to meet the South Coast AQMD’s anticipated expenditures with anticipated revenues for the next six months.

SPECIAL PURPOSE INVESTMENTS

Implementing the Board’s directive to further diversify South Coast AQMD investments by directing investments outside of the County’s commingled investment pool (PSI), staff in consultation with PFM Asset Management (South Coast AQMD’s Investment Consultant), and the Treasurer have directed the Treasurer to make the following specific investments on behalf of the South Coast AQMD in compliance with South Coast AQMD’s investment policy.

- State of California **Local Agency Investment Fund (LAIF)** as of December 31, 2025.

<i>Balance</i>	\$74,356,062
<i>Yield</i>	4.025%

- U.S. Treasury as of December 31, 2025.

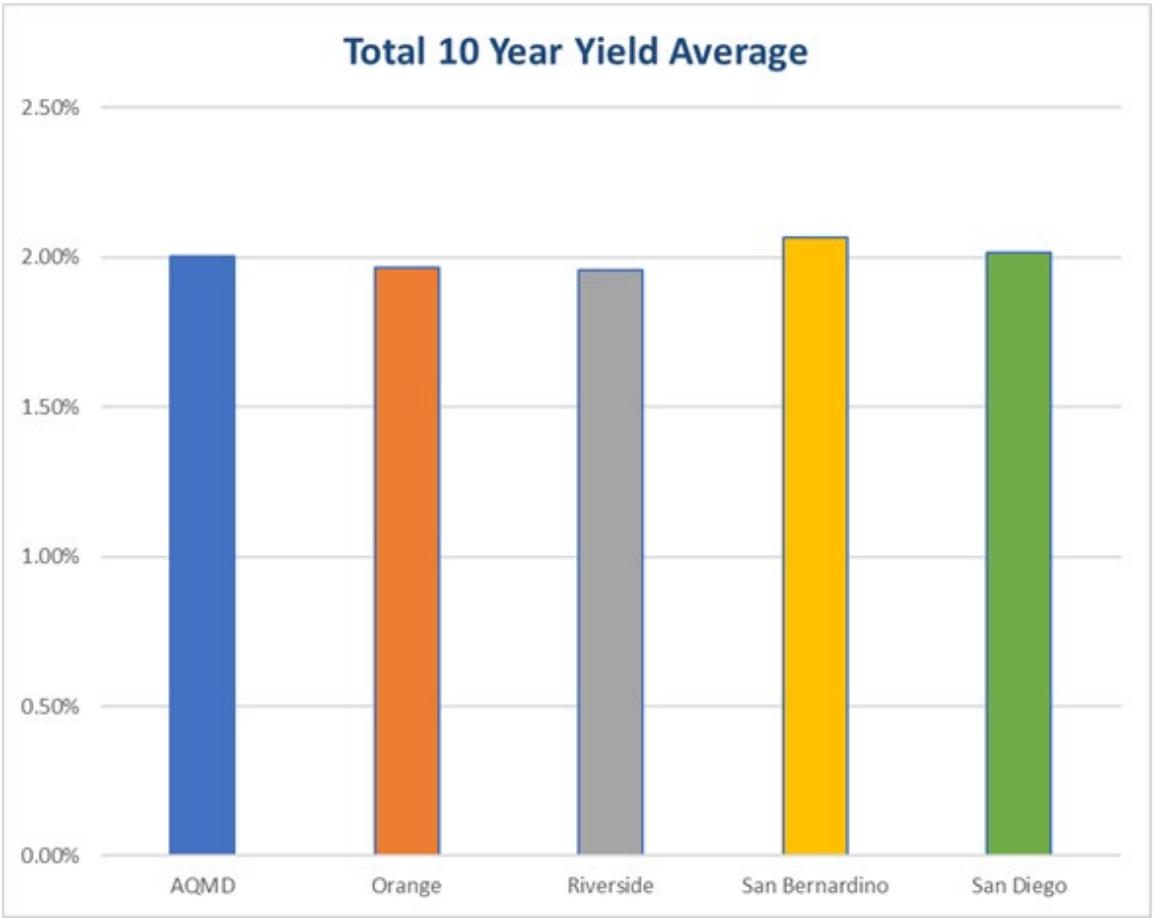
US Treasury Notes

<i>Par Value</i>	\$160,000,000
<i>Amortized Cost</i>	\$159,744,265
<i>Historical Cost</i>	\$156,748,532
<i>Coupon</i>	4.11%
<i>Purchase</i>	07/21/2025
<i>Maturity</i>	01/15/2026
<i>Par Value</i>	\$50,000,000
<i>Amortized Cost</i>	\$49,962,695
<i>Historical Cost</i>	\$49,515,045
<i>Coupon</i>	3.84%
<i>Purchase</i>	10/09/2025
<i>Maturity</i>	01/08/2026

Information regarding these investments can be found on pages 17-31 of the report.

Summary

The South Coast AQMD’s weighted average yield as of December 31, 2025 on total investments of \$1,752,532,187.92 from all sources (PSI, LAIF, SPI) was 3.38% based on the earned interest yield for the PSI, LAIF, and SPI. Following is a comparison of earnings/yield for the South Coast AQMD to U.S. Treasury bills and local investment pools as of December 31, 2025.

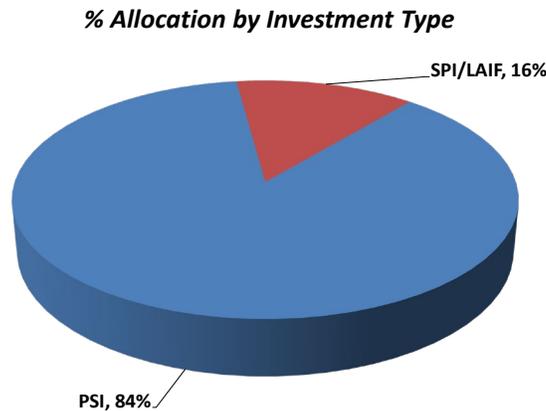


- AQMD’s Yield is based on Monthly Earnings Rate
- Orange County’s Yield is based on Year-to-Date Net Yield
- Riverside, San Bernardino, and San Diego’s Yield is based on Yield to Maturity

South Coast AQMD cash balances in the General Fund (South Coast AQMD operating moneys), Trust and Agency Funds (moneys held for others), Capital Improvement and Special Revenue Funds (moneys held for special purposes) were invested as follows:

Fund Type	PSI		SPI/LAIF		SPI/Other		Total
	\$M	%	\$M	%	\$M	%	\$M
General	85.8	55.2%	40.1	25.8%	29.4	18.9%	155.3
Trust and Agency	0.04	100.0%	0.00	0.0%	0.00	0.0%	0.04
Special Revenue	1381.4	87.0%	29.2	1.8%	176.9	11.1%	1587.5
Capital Improvement	1.0	100.0%	0.0	0.0%	0.0	0.0%	1.0
Debt Service	3.7	42.5%	5.0	57.5%	0.0	0.0%	8.7
TOTAL	\$1,471.9		\$ 74.3		\$ 206.3		\$1,752.5

Weighted Avg Maturity (Yrs): PSI – 1.04 LAIF - 0.67 SPI – 0.10



This report is being transmitted to the Investment Oversight Committee for their review and comment. Any comments received from the Committee will be reviewed at their next regularly scheduled meeting and reported to the Governing Board as part of the Committee’s report.



**COUNTY OF LOS ANGELES
TREASURER AND TAX COLLECTOR**

Kenneth Hahn Hall of Administration
500 West Temple Street, Room 437
Los Angeles, California 90012
Telephone: (213) 974-2101 Fax: (213) 626-1812
ttc.lacounty.gov and propertytax.lacounty.gov

ELIZABETH BUENROSTRO GINSBERG
TREASURER AND TAX COLLECTOR

Board of Supervisors
HILDA L. SOLIS
First District
HOLLY J. MITCHELL
Second District
LINDSEY P. HORVATH
Third District
JANICE HAHN
Fourth District
KATHRYN BARGER
Fifth District

January 30, 2025

TO: Supervisor Hilda L. Solis, Chair
Supervisor Holly J. Mitchell, Chair Pro Tem
Supervisor Lindsey P. Horvath
Supervisor Janice Hahn
Supervisor Kathryn Barger

FROM: Elizabeth Buenrostro Ginsberg
Treasurer and Tax Collector

SUBJECT: **REPORT OF INVESTMENTS FOR THE MONTH OF DECEMBER 2025**

The Report of Investments for the month of December 2025 has been compiled pursuant to the California Government Code and the Treasurer and Tax Collector's Investment Policy.

All investments made during the month of December 2025 were in accordance with the California Government Code and conform to the Treasurer and Tax Collector's Investment Policy.

The attached Schedules A and B summarize important Treasury Pool information. You will find the complete monthly Report of Investments at the following link:

<https://ttc.lacounty.gov/monthly-reports/>

Should you have any questions, please contact me directly or your staff may contact Damia J. Johnson, Assistant Treasurer and Tax Collector, at (213) 974-2139 or djohnson@ttc.lacounty.gov.

EBG:LP:DJJ:CW:bp

Attachments

c: Acting Chief Executive Officer
Executive Officer, Board of Supervisors
Auditor-Controller
County Counsel

**POOLED SURPLUS AND SPECIFIC PURPOSE INVESTMENTS
AS OF DECEMBER 31, 2025**

SCHEDULE A

<u>PORTFOLIO PROFILE</u>	<u>Pooled Surplus Investments</u>	<u>Specific Purpose Investments</u>
Inventory Balance at 12/31/25		
At Cost	\$ 60,162,492,186	\$ 362,509,891
At Market	\$ 58,981,746,192	\$ 342,291,410
Repurchase Agreements	\$ -	\$ -
Reverse Repurchase Agreements	\$ -	\$ -
Composition by Security Type:		
Certificates of Deposit	3.49%	0.00%
United States Government and Agency Obligations	68.44%	78.10%
Bankers Acceptances	0.00%	0.00%
Commercial Paper	28.04%	0.00%
Municipal Obligations	0.03%	0.31%
Corporate and Deposit Notes	0.00%	0.00%
Repurchase Agreements	0.00%	0.00%
Asset-Backed	0.00%	0.00%
Other	0.00%	21.59%
1-60 days	42.93%	57.85%
61 days-1 year	35.30%	21.59%
Over 1 year	21.77%	20.56%
Weighted Average Days to Maturity	380	

**POOLED SURPLUS AND SPECIFIC PURPOSE INVESTMENTS
AS OF DECEMBER 31, 2025**

SCHEDULE A1

The following is a summary of the credit quality distribution and concentration of credit risk by investment type as a percentage of each portfolio's cost at December 31, 2025:

<u>PSI</u>	<u>S&P</u>	<u>Moody's</u>	<u>Fitch</u>	<u>% of Portfolio</u>
Commercial Paper	A-1	P-1	F1	28.04%
Municipals:				
Los Angeles County Securities	AA+	Aa1	AA+	0.03%
Negotiable Certificates of Deposit	A-1	P-1	F1	3.49%
U.S. Agency Securities	AA+	Aaa	AAA	46.21%
U.S. Treasury Securities:				
U.S. Treasury Notes	AA+	Aa1	AA+	3.65%
U.S. Treasury Bills	AA+	Aa1	AA+	18.58%
				<u>100.00%</u>
				<u>100.00%</u>
<u>SPI</u>				
Local Agency Investment Fund	Not Rated	Not Rated	Not Rated	21.59%
Los Angeles County Securities	AAA	Aa1	AA+	0.31%
U.S. Agency Securities	AA+	Aaa	AAA	20.25%
U.S. Treasury Securities:				
U.S. Treasury Bills	AA+	Aa1	AA+	57.85%
				<u>100.00%</u>
				<u>100.00%</u>

**POOLED SURPLUS INVESTMENTS (PSI) EARNINGS REPORT
DECEMBER 31, 2025**

SCHEDULE B

**TREASURER POOLED SURPLUS
INVESTMENTS PORTFOLIO**

Investment Balance 12/31/25	\$ 60,162,492,186
Market Value at 12/31/25	\$ 58,981,746,192
Average Daily Balance	\$ 57,805,970,279
Gains and Losses:	
For the Month	\$ -
For the Past 12 Months	\$ 512,194
Unrealized Gains and Losses on Transfers between Portfolio for the Month	\$ -
Earnings for the Month	\$ 159,784,700
Earnings for the Past 12 Months	\$ 1,964,383,759
Earnings Rate for the Month	3.24%

**SUMMARY REPORT OF TREASURER'S DEPOSITORY ACCOUNTS
AS OF DECEMBER 31, 2025**

SCHEDULE C

<u>Bank Name</u>	<u>Balance</u>
Bank of America - Concentration	\$ 37,589,226.46
Bank of Montreal - Concentration	\$ 149,789,741.24 (A)
Citibank - Concentration	\$ 181,312.48
JP Morgan Chase - Concentration	\$ 104,292,231.33 (B)
Wells Fargo - Concentration	<u>\$ -</u>
Total Ledger Balance for all Banks	<u><u>\$ 291,852,511.51</u></u>

(A) \$140 million of this amount is related to the deposit of funds in an interest-bearing money market savings account, in accordance with the Treasurer's authority under California Government Code Section 53633.

(B) \$100 million of this amount is related to the deposit of funds in an interest-bearing money market savings account, in accordance with the Treasurer's authority under California Government Code Section 53633.

TREASURER'S ACTIVITY FOR DECEMBER 2025
AND CASH AVAILABILITY
FOR THE NEXT SIX-MONTH PERIOD

SCHEDULE D

Government Code Section 53646 (b) (3) requires the Treasurer and Tax Collector to include a statement in the investment report, denoting the ability of the Pooled Surplus Investment Fund to meet its disbursement requirements for the next six months.

The Los Angeles County Pooled Surplus Investment Fund consists of funds in its treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer and Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer and Tax Collector, in her projection of cash availability to disburse funds as directed by the Auditor-Controller, is relying exclusively on historical Pooled Surplus Investment Fund deposits and disbursements and future cash flow projections provided by the depositing entities. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

Summary of Activity for December 2025

Total Deposits	\$	17,155,882,645.08
Total Disbursements	\$	9,978,356,697.67
Discretionary Funds Liquidity Withdrawal Ratio:		
As of December 31, 2025		1.90

Six-Month Cash Availability Projection:

Month	Investment		Disbursements	Cumulative
	Maturities	Deposits		Available Cash
January	\$ 14,392,197,000.00	\$ 5,085,100,000.00	\$ 9,814,900,000.00	\$ 9,662,397,000.00
February	\$ 11,959,881,000.00	\$ 5,119,400,000.00	\$ 7,938,700,000.00	\$ 18,802,978,000.00
March	\$ 12,680,522,000.00	\$ 7,550,700,000.00	\$ 8,571,000,000.00	\$ 30,463,200,000.00
April	\$ 6,027,291,000.00	\$ 13,931,200,000.00	\$ 8,582,600,000.00	\$ 41,839,091,000.00
May	\$ 1,423,424,000.00	\$ 4,333,800,000.00	\$ 8,214,800,000.00	\$ 39,381,515,000.00
June	\$ 325,000,000.00	\$ 5,455,200,000.00	\$ 8,674,900,000.00	\$ 36,486,815,000.00

TREASURER'S INVESTMENT STRATEGY

SCHEDULE E

Two portfolios are maintained by the Los Angeles County Treasurer and Tax Collector (Treasurer).

The Pooled Surplus Investment (PSI) Portfolio is used to account for all pooled investments. The PSI strategy is to maintain principal and to provide sufficient cash to meet expenditure needs. The cash flow needs of our pool members are monitored daily to ensure that sufficient liquidity is maintained to meet the needs of participants. A review of the PSI Portfolio's cash flow projections at the preparation date of this report indicates that longer average days to maturity may be prudent. On August 30, 2021, the Treasurer increased the average days to maturity target range from between 1 and 3 years to between 1 and 4 years.

In December 2025, the Treasurer placed \$651.23 million in the Bank of Montreal Market Plus Account and \$100 million in JP Morgan Chase Money Market Account in accordance with the Treasurer's authority under California Government Code Section 53633. At month-end, \$140 million remained in the Bank of Montreal Money Market Plus Account and \$100 million in the JP Morgan Chase Money Market Account. These accounts are collateralized in accordance with California Government Code Section 53652. The balances and income are included in the Pool's earnings rate calculations.

The Specific Purpose Investment (SPI) Portfolio is used to account for specific investments requested by various entities to provide for specific needs not available if monies are placed in a pool. The individual investment strategies are targeted for the needs of the requesting entity.

Expected cash flow projections for the next twelve months continue to indicate that sufficient cash is available for participants' estimated needs. We will continue our basic investment philosophy to buy and hold to a designated maturity, high quality fixed income investments.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS
DEFINITIONS OF SECURITIES

AGENCIES – Securities (debentures and notes) issued by Federal agencies, such as Federal Home Loan Banks (FHLB), and Federal Farm Credit Banks (FFCB). Agency Securities are issued on both a discount and coupon basis and have a variety of maturity periods. A few are backed by the full faith and credit of the United States Government, some are guaranteed by the Treasury or supported by the issuing agency's right to borrow from the Treasury, and some lack any formal governmental backing. Government National Mortgage Association (GNMA) and Federal Home Loan Mortgage Corp. (FHLMC) securities are mortgage-backed.

ASSET BACKED SECURITIES – Corporate notes secured by an identifiable pool of assets such as loans, leases, and installment contracts or trade receivables. The interest rate is fixed and paid either on a monthly or semi-annual basis. In some cases, a portion of the principal is also paid monthly.

BANKERS ACCEPTANCES – Negotiable time drafts drawn on foreign or domestic banks to finance the export, import, shipment, and storage of goods. The drafts are sold at a discount and redeemed by the accepting bank at maturity for full face value. Maturities range from one to 270 days.

COLLATERALIZED CERTIFICATES OF DEPOSIT – Non-negotiable instruments evidencing a time deposit made with a bank at a fixed rate of interest for a fixed period, secured by collateral such as United States Government securities or mortgages.

COMMERCIAL PAPER – Promissory notes with a maturity of one to 270 days issued in the open market by various economic entities to finance certain short-term credit needs. Notes are issued on a discount or interest-bearing basis.

CORPORATE NOTES – Unsecured, registered debt securities issued by corporations operating within the United States at fixed or variable rates of interest for a fixed period. Interest for floating rate corporate notes is payable periodically at a rate which is adjusted monthly according to a predetermined formula. Fixed rate corporate notes pay interest semi-annually.

GOVERNMENTS – Negotiable United States Treasury securities such as Treasury bills, notes and bonds. Treasury bills are issued on a discount basis in 1-month, 3-month, 6-month, and 52-week maturities. Treasury notes and bonds are coupon issues, with one to ten year and ten to thirty year maturities, respectively. Treasury securities are guaranteed as to principal and interest by the United States Government.

FORWARD CONTRACTS – Customized contracts traded in the Over The Counter Market where the holder of the contract is obligated to buy or sell a specific amount of an underlying asset at a specific price on a specific future date.

FUTURE CONTRACTS – Standardized contracts traded on recognized exchanges where the holder of the contract is obligated to buy or sell a specific amount of an underlying asset at a specific price on a specific future date.

INTEREST RATE SWAP AGREEMENT – Contractual agreement in which two parties agree to exchange interest payment streams for a specific term. There is no exchange of principal, but a “notional amount” is established to serve as the basis for calculating the interest payment.

LOCAL AGENCY INVESTMENT FUND – Shares of beneficial interest issued by the State of California pursuant to Government Code Section 16429.1.

MONEY MARKET FUND – Shares of beneficial interest issued by diversified management companies registered with the Securities and Exchange Commission in accordance with Section 270, 2a-7 of Title 17 of the Code of Federal Regulation.

MUNICIPALS – Debt securities issued by state and local governments and their agencies, usually in the form of bonds, notes and certificates of participation. These securities may be short or long-term, and normally coupon issues are secured in some manner by the borrower.

NEGOTIABLE CERTIFICATES OF DEPOSIT – Negotiable instruments evidencing a time deposit made with a commercial bank or thrift institution at a fixed rate of interest for a fixed period. Term certificates of deposits (CDs) are issued with maturities in excess of one year, and normally pay interest semi-annually. Eurodollar CDs are dollar-denominated CDs issued by foreign (mainly London) branches of major American and foreign commercial banks. Yankee CDs are dollar-denominated CDs issued by foreign commercial banks domiciled in the United States.

OPTION CONTRACTS – Contracts traded in either the Over the Counter Market or recognized exchanges where the purchaser has the right but not the obligation to buy or sell a specific amount of an underlying asset at a specific price within a specific time period.

PROMISSORY NOTE – An unsecured promise to pay between two entities. Notes are on a discount or interest-bearing basis.

REVERSE REPURCHASE AGREEMENTS – A reverse repurchase agreement consists of two simultaneous transactions. One is the sale of securities by the County to a bank or dealer. The other is the commitment by the County to repurchase the securities at the same price at a mutually agreed upon date. The County invests the cash proceeds

of the “sale” in other securities. The term of the reverse repurchase agreements may not exceed one year. The securities “sold” are typically treasury issues.

REPURCHASE AGREEMENTS – A repurchase agreement consists of two simultaneous transactions. One is the purchase of securities by the County from a bank or dealer. The other is the commitment by the County to sell the securities back at an agreed upon date and price. The term of the repurchase agreements may not exceed thirty days. The securities “purchased” are typically treasury issues.

SECURITIES LENDING AGREEMENTS – Agreements under which the County agrees to transfer securities to a borrower who, in turn agrees to provide collateral to the County. During the term of the agreement, both the securities and the collateral are held by a third party. At the conclusion of the agreement, the securities are transferred back to the County in return for the collateral.

SUPRANATIONALS – United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by any of the supranational institutions identified in Government Code Section 53601(Q) which are eligible for purchase and sale within the United States.

TRUST INVESTMENTS – Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7 that invests in securities and obligations authorized in Section 53601 (a) to (o) of the Government Code.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENT TRANSACTIONS FOR DECEMBER 2025
COMPLIANCE REPORT

Portfolio Securities Not in Accordance with Treasurer Policy
For the Month of December 2025

No exceptions noted.

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: POOLED SURPLUS INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
821809066	3133ELSL4	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/03/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,948,919.90
821809918	3133EMNB4	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/14/2031	1.380	25,000,000.00	25,000,000.00	25,000,000.00	22,219,724.25
821809462	3133EMVB5	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/05/2029	1.730	25,000,000.00	25,000,000.00	25,000,000.00	23,554,716.75
821809731	3133ELC77	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/27/2027	1.040	35,500,000.00	35,500,000.00	35,500,000.00	34,193,056.14
821809677	3133ENK22	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/14/2032	2.000	25,000,000.00	24,924,333.97	24,875,000.00	22,402,688.75
821809507	3133ENJCS	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/22/2026	1.290	25,000,000.00	25,000,000.00	25,000,000.00	24,428,203.00
821810441	3133ENLS7	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/26/2032	2.320	25,000,000.00	25,000,000.00	25,000,000.00	22,804,927.75
821810497	3133EMVA7	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/01/2031	2.020	25,000,000.00	25,000,000.00	25,000,000.00	22,773,919.25
821809892	3133EMGT3	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/19/2030	1.340	25,000,000.00	25,000,000.00	25,000,000.00	22,166,328.00
821810695	3133EMWA6	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/14/2028	1.430	25,000,000.00	25,000,000.00	25,000,000.00	23,891,738.00
821809055	3133EMGT3	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/19/2030	1.340	50,000,000.00	50,000,000.00	50,000,000.00	44,332,656.00
821810624	3133ENDC1	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/03/2026	1.330	20,000,000.00	19,996,324.21	19,990,000.00	19,617,843.00
821810553	3133EMNB4	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/14/2031	2.040	25,000,000.00	25,000,000.00	25,000,000.00	22,764,068.25
821810568	3133ELJ31	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/12/2030	1.150	10,551,000.00	10,544,099.83	10,536,228.60	9,371,818.55
821809757	3133ENL68	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/18/2028	1.830	25,000,000.00	25,000,000.00	25,000,000.00	24,133,862.75
821810751	3133ENHB9	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/14/2028	1.840	25,000,000.00	25,000,000.00	25,000,000.00	23,780,413.25
845641500	3133ENV74	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/03/2027	3.490	25,000,000.00	25,000,000.00	25,000,000.00	24,889,822.50
903285066	3133ENJ35	FEDERAL FARM CREDIT BANKS FUNDING CORP	02/25/2026	3.320	25,000,000.00	24,999,800.04	24,995,350.00	24,985,642.00
821810781	3133ENKH2	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/10/2028	1.600	25,000,000.00	25,000,000.00	25,000,000.00	24,032,948.00
821809783	3133ENCC2	FEDERAL FARM CREDIT BANKS FUNDING CORP	10/27/2031	1.980	25,000,000.00	25,000,000.00	25,000,000.00	22,391,046.50
821810303	3133ENGR5	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/09/2031	2.200	25,000,000.00	25,000,000.00	25,000,000.00	22,577,143.75
821810677	3133EMLM2	FEDERAL FARM CREDIT BANKS FUNDING CORP	02/21/2031	1.125	21,750,000.00	21,750,000.00	21,750,000.00	19,062,356.42
888663308	3133ENC40	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/25/2029	4.330	25,000,000.00	25,000,000.00	25,000,000.00	24,940,978.00
821809911	3133EMGT3	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/19/2030	1.340	25,000,000.00	25,000,000.00	25,000,000.00	22,166,328.00
821809296	3133EMSK1	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/15/2029	1.550	50,000,000.00	49,868,946.20	49,875,000.00	46,902,192.00
821809738	3133ENGD6	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/26/2027	1.780	25,000,000.00	25,000,000.00	25,000,000.00	24,532,410.75
861158866	3133ENX54	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/28/2026	3.375	25,000,000.00	25,000,000.00	25,000,000.00	24,968,805.75
821809667	3133ELC85	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/27/2026	0.820	25,000,000.00	25,000,000.00	25,000,000.00	24,714,703.50
821809009	3133EMNW8	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/27/2027	0.700	50,000,000.00	50,000,000.00	50,000,000.00	48,487,856.50
821809170	3133EMFU1	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/03/2032	1.240	18,330,000.00	18,330,000.00	18,330,000.00	15,148,977.34
821810524	3133EMVA7	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/01/2031	2.020	25,000,000.00	25,000,000.00	25,000,000.00	22,773,919.25
821809499	3133EL5U4	FEDERAL FARM CREDIT BANKS FUNDING CORP	09/01/2028	1.120	25,000,000.00	25,000,000.00	25,000,000.00	23,418,671.75
821809133	3133EMVH2	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/05/2028	1.570	50,000,000.00	50,000,000.00	50,000,000.00	47,882,276.50
821810673	3133EMSK1	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/15/2029	1.550	20,945,000.00	20,890,101.57	20,808,857.50	19,647,328.23
821809297	3133EMUG5	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/24/2031	1.980	50,000,000.00	49,934,478.02	49,875,000.00	45,571,542.50
821809480	3133EMKX9	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/23/2030	1.170	50,000,000.00	49,962,884.84	49,925,000.00	43,806,142.50
829937661	3133ENTQ3	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/04/2029	3.500	21,000,000.00	21,000,000.00	21,000,000.00	20,760,427.38
821810744	3133ENGD6	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/06/2028	1.780	25,000,000.00	25,000,000.00	25,000,000.00	23,711,445.25
821810647	3133ENLJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/27/2026	1.450	20,000,000.00	20,000,000.00	20,000,000.00	18,762,703.40
821810576	3133EMB50	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/27/2031	1.940	11,923,000.00	11,923,000.00	11,923,000.00	10,712,082.00
821809861	3133EMFU1	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/03/2032	1.240	18,330,000.00	18,330,000.00	18,330,000.00	15,148,977.34
821809678	3133EL5F7	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/01/2028	1.030	25,000,000.00	25,000,000.00	25,000,000.00	23,237,342.75
821809747	3133ENJ24	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/05/2032	1.800	25,000,000.00	24,994,740.90	24,991,250.00	22,013,918.00
821809676	3133EMLM2	FEDERAL FARM CREDIT BANKS FUNDING CORP	02/21/2031	1.125	25,000,000.00	24,996,841.35	24,993,750.00	21,910,754.50
821810272	3133ELWV0	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/21/2027	1.330	25,000,000.00	25,000,000.00	25,000,000.00	24,304,414.00
821809519	3133ENKA7	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/05/2032	2.125	30,000,000.00	30,000,000.00	30,000,000.00	27,187,197.30
821809052	3133EMGT3	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/19/2030	1.340	50,000,000.00	50,000,000.00	50,000,000.00	44,332,656.00
821809164	3133EL5K6	FEDERAL FARM CREDIT BANKS FUNDING CORP	09/03/2030	1.240	50,000,000.00	49,953,285.87	49,900,000.00	44,655,504.50
821810586	3133ENMT4	FEDERAL FARM CREDIT BANKS FUNDING CORP	02/01/2030	2.050	25,000,000.00	25,000,000.00	25,000,000.00	23,444,879.75
821809493	3133EMYE6	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/04/2026	1.000	25,000,000.00	24,997,473.99	24,962,500.00	24,776,831.00
821810530	3133EMWB4	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/14/2031	2.040	25,000,000.00	25,000,000.00	25,000,000.00	22,764,068.25
863901902	3133ENXQ3	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/01/2029	3.930	25,000,000.00	24,990,855.98	24,981,250.00	24,921,738.25
866508567	3133ENXV7	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/02/2031	4.330	25,000,000.00	25,000,000.00	25,000,000.00	24,980,069.75
821809224	3133EL5K6	FEDERAL FARM CREDIT BANKS FUNDING CORP	09/03/2030	1.240	50,000,000.00	50,000,000.00	50,000,000.00	44,655,504.50
821810455	3133EMGK2	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/12/2030	1.030	25,000,000.00	24,993,921.15	24,987,500.00	21,875,303.75
821810743	3133ENGD6	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/06/2028	1.780	25,000,000.00	25,000,000.00	25,000,000.00	23,711,445.25
821809702	3133EMUK6	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/25/2026	1.050	25,000,000.00	25,000,000.00	25,000,000.00	24,856,048.25
821810134	3133EMUQ3	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/30/2027	1.300	25,000,000.00	25,000,000.00	25,000,000.00	24,317,327.50
821810638	3133ENDL1	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/08/2027	1.400	20,000,000.00	20,000,000.00	20,000,000.00	19,206,105.60
821810709	3133ENFN5	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/30/2026	1.540	25,000,000.00	25,000,000.00	25,000,000.00	24,546,965.00
878042078	3133ENZQ6	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/29/2032	4.700	20,000,000.00	19,948,075.55	19,920,000.00	19,972,617.80
821810653	3133ENLL2	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/20/2032	2.050	20,000,000.00	20,000,000.00	20,000,000.00	17,833,040.20
821809515	3133EMX55	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/30/2029	1.430	30,000,000.00	30,000,000.00	30,000,000.00	27,944,268.90
821809880	3133ELC85	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/27/2026	0.820	25,000,000.00	25,000,000.00	25,000,000.00	24,714,703.50
821809220	3133EL5K6	FEDERAL FARM CREDIT BANKS FUNDING CORP	09/03/2030	1.240	50,000,000.00	50,000,000.00	50,000,000.00	44,655,504.50
821810459	3133EMGK2	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/12/2030	1.030	25,000,000.00	24,981,155.54	24,981,250.00	21,875,303.75
863901898	3133ENXQ3	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/01/2029	3.930	20,000,000.00	20,000,000.00	20,000,000.00	19,937,390.60
821809840	3133ENLR9	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/24/2029	2.000	25,000,000.00	25,000,000.00	25,000,000.00	23,802,711.00
821809474	3133EMSG8	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/03/2027	1.100	50,000,000.00	49,992,708.80	49,962,500.00	48,574,120.50
821809067	3133ELSL4	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/03/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,948,919.00
821809418	3133EMDT6	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/21/2028	0.900	50,000,000.00	49,993,610.37	49,977,500.00	47,395,362.50
821809044	3133EMJK9	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/09/2030	1.280	50,000,000.00	50,000,000.00	50,000,000.00	44,240,532.50
821809470	3133ELTS3	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/17/2027	1.000	50,000,000.00	50,000,000.00	50,000,000.00	45,519,336.00
821810762	3133EMFG2	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/04/2030	1.370	6,000,000.00	6,000,000.00	6,000,000.00	5,359,712.92
821809873	3133ENFL9	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/29/2028	1.650	22,000,000.00	22,000,000.00	22,000,000.00	20,869,828.32
821809940	3133ENLX2	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/21/2032	0.990	49,910,000.00	49,910,000.00	49,910,000.00	43,750,708.50
821810280	3133ENKM1	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/12/2032	2.120	25,000,000.00	25,000,000.00	25,000,000.00	22,637,141.50
821810407	3133ENMP2	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/27/2032	2.230	25,000,000.00	25,000,000.00	25,000,000.00	22,569,594.00
821809216	3133ELX22	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/27/2027	1.020	50,000,000.00	50,000,000.00	50,000,000.00	48,393,013.50
821809231	3133ENJK7	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/23/2031	2.050	45,000,000.00	45,000,000.00	45,000,000.00	40,293,628.20
821810650	3133EMGK2	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/12/2030	1.030	20,000,000.00	19,935,675.50	19,888,200.00	17,900,243.00
821809197	3133EMWMO	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/21/2031	1.970	45,000,000.00	45,000,000.00	45,000,000.00	40,760,628.75
821810377	3133EMFU1	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/03/2032	1.240	18,340,000.00	18,340,000.00	18,340,000.00	15,157,241.92

LOS ANGELES COUNTY TREASURER

TREASURER PORTFOLIO COMPARED TO MARKET VALUE

FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025

FUND: POOLED SURPLUS INVESTMENTS

ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
821809576	3133EL5F7	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/01/2028	1.030	40,000,000.00	39,959,536.35	39,885,600.00	37,179,748.40
821809520	3133ENHP8	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/20/2028	1.450	25,000,000.00	24,988,553.78	24,973,000.00	23,469,484.00
821809516	3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/23/2026	1.430	25,000,000.00	25,000,000.00	25,000,000.00	24,533,053.75
821809744	3133ENEF3	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/16/2026	1.270	20,000,000.00	20,000,000.00	20,000,000.00	19,588,568.80
821809679	3133ENLL2	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/20/2032	2.050	25,000,000.00	25,000,000.00	25,000,000.00	22,291,300.25
821809501	3133EL6D1	FEDERAL FARM CREDIT BANKS FUNDING CORP	09/10/2029	1.230	25,000,000.00	25,000,000.00	25,000,000.00	22,887,240.00
821809053	3133EMFH0	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/04/2030	1.300	50,000,000.00	50,000,000.00	50,000,000.00	44,302,907.50
821810697	3133EMWA6	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/14/2028	1.430	25,000,000.00	25,000,000.00	25,000,000.00	23,891,738.00
821809475	3133EL3J1	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/12/2030	1.150	50,000,000.00	49,967,300.95	49,930,000.00	44,411,992.00
821810051	3133EMJZ6	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/10/2031	1.170	37,000,000.00	36,888,920.41	36,794,280.00	31,449,589.30
821809572	3133EMNW8	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/27/2027	0.700	40,000,000.00	40,000,000.00	40,000,000.00	38,790,285.20
821810092	3133EL4P6	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/20/2029	1.140	25,000,000.00	25,000,000.00	25,000,000.00	22,848,201.50
821810753	3133ENH09	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/14/2028	1.840	25,000,000.00	25,000,000.00	25,000,000.00	23,780,413.25
821809512	3133ENDC1	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/03/2026	1.330	25,000,000.00	25,000,000.00	25,000,000.00	24,522,303.75
821809015	3133EL4P6	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/20/2029	1.140	43,338,000.00	43,311,643.66	43,272,993.00	39,607,814.26
1460488421	3133ERV73	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/21/2032	5.190	21,315,000.00	21,315,000.00	21,315,000.00	21,502,598.22
821810776	3133ENKH2	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/10/2028	1.600	25,000,000.00	25,000,000.00	25,000,000.00	24,032,948.00
821809486	3133EL6L3	FEDERAL FARM CREDIT BANKS FUNDING CORP	09/09/2030	1.320	50,000,000.00	50,000,000.00	50,000,000.00	44,816,670.50
821809273	3133EMLN0	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/23/2030	1.240	50,000,000.00	50,000,000.00	50,000,000.00	43,960,021.00
821809142	3133EMLM2	FEDERAL FARM CREDIT BANKS FUNDING CORP	02/21/2031	1.125	22,956,000.00	22,954,839.83	22,953,704.40	20,119,331.21
888663310	3133ENC40	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/25/2029	4.330	50,000,000.00	50,000,000.00	50,000,000.00	49,881,956.00
821809056	3133EMVH2	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/05/2028	1.570	50,000,000.00	50,000,000.00	50,000,000.00	47,882,276.50
821809508	3133EMJW3	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/09/2027	0.860	26,200,000.00	26,200,000.00	26,200,000.00	24,870,192.54
821810354	3133ENMP2	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/27/2032	2.230	25,000,000.00	25,000,000.00	25,000,000.00	22,569,594.00
865756607	3133ENVV7	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/27/2029	3.140	16,250,000.00	16,231,015.93	16,210,512.50	15,993,846.45
821810675	3133EMG48	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/14/2029	1.590	21,072,000.00	21,023,425.68	20,966,840.00	19,665,867.55
821810761	3133ELXZ2	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/27/2027	1.020	5,000,000.00	5,000,000.00	5,000,000.00	4,838,301.35
821810690	3133EMNB4	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/14/2031	1.380	25,000,000.00	25,000,000.00	25,000,000.00	22,219,724.25
821809762	3133ENGL8	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/07/2029	2.000	20,000,000.00	20,000,000.00	20,000,000.00	18,766,046.00
859635093	3133ENVH0	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/26/2030	3.125	21,450,000.00	21,407,334.38	21,371,707.50	20,879,761.19
821809491	3133EL7A6	FEDERAL FARM CREDIT BANKS FUNDING CORP	09/10/2030	0.950	25,000,000.00	24,944,299.36	24,881,250.00	21,913,955.00
821810797	3133EMWN8	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/19/2029	1.700	25,000,000.00	25,000,000.00	25,000,000.00	23,512,442.25
821809308	3133ENJM3	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/27/2027	1.480	50,000,000.00	50,000,000.00	50,000,000.00	48,052,693.50
821809465	3133EL6L3	FEDERAL FARM CREDIT BANKS FUNDING CORP	09/09/2030	1.320	32,190,000.00	32,190,000.00	32,190,000.00	28,852,972.47
821809521	3133ENKV1	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/13/2027	1.500	25,000,000.00	24,996,386.91	24,982,500.00	24,488,781.00
821809050	3133EMJK9	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/09/2030	1.280	50,000,000.00	49,938,287.22	49,875,000.00	44,240,532.50
821809506	3133ENMD1	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/06/2031	1.240	25,000,000.00	25,000,000.00	25,000,000.00	21,985,535.25
821810700	3133ENMF5	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/30/2026	1.540	25,000,000.00	25,000,000.00	25,000,000.00	24,546,965.00
900293453	3133ENGB1	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/16/2028	4.700	20,000,000.00	24,983,445.11	24,975,000.00	24,990,694.50
821810248	3133ELWV0	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/21/2027	1.330	25,000,000.00	25,000,000.00	25,000,000.00	24,304,414.00
821809375	3133ELXZ2	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/27/2027	1.020	35,000,000.00	35,000,000.00	35,000,000.00	33,875,109.45
821809771	3133ENGL8	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/07/2029	2.000	20,000,000.00	20,000,000.00	20,000,000.00	18,766,046.00
821809233	3133ENEF3	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/16/2026	1.270	20,000,000.00	20,000,000.00	20,000,000.00	19,588,568.80
821809054	3133EMNB4	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/14/2031	1.380	50,000,000.00	49,969,786.42	49,940,000.00	44,439,448.50
821810431	3133EMKY7	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/21/2027	0.740	20,000,000.00	20,000,000.00	20,000,000.00	18,948,464.20
821810793	3133EMWN8	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/19/2029	1.700	25,000,000.00	25,000,000.00	25,000,000.00	23,512,442.25
821810319	3133EMDT6	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/21/2028	0.900	17,300,000.00	17,297,789.19	17,292,215.00	16,398,795.43
821809756	3133ENGL8	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/07/2029	2.000	20,000,000.00	20,000,000.00	20,000,000.00	18,766,046.00
821810487	3133EMVA7	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/01/2031	2.020	25,000,000.00	25,000,000.00	25,000,000.00	22,773,919.25
821809670	3133EL5F7	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/01/2028	1.030	25,000,000.00	25,000,000.00	25,000,000.00	23,237,342.75
865831864	3133ENY46	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/08/2028	3.780	25,000,000.00	25,000,000.00	25,000,000.00	24,893,853.25
821810450	3133ENL57	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/26/2032	2.320	25,000,000.00	25,000,000.00	25,000,000.00	22,804,927.75
821809498	3133EL2K9	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/30/2029	1.120	25,000,000.00	25,000,000.00	25,000,000.00	22,892,579.00
888663309	3133ENC40	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/25/2029	4.330	25,000,000.00	25,000,000.00	25,000,000.00	24,940,978.00
821809072	3133EL4P6	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/20/2029	1.140	45,200,000.00	45,200,000.00	45,200,000.00	41,309,548.31
821809128	3133EMVH2	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/05/2028	1.570	50,000,000.00	50,000,000.00	50,000,000.00	47,882,276.50
821809057	3133EMNB4	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/14/2031	1.380	50,000,000.00	49,993,703.79	49,987,500.00	44,439,448.50
821810764	3133EMGT3	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/19/2030	1.340	6,525,000.00	6,525,000.00	6,525,000.00	5,785,411.61
821810222	3133EMUQ3	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/30/2027	1.300	25,000,000.00	25,000,000.00	25,000,000.00	24,317,327.50
821809513	3133EMXW7	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/28/2028	1.400	25,000,000.00	24,983,405.08	24,950,000.00	23,808,179.00
821809076	3133EMLN0	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/23/2030	1.240	48,935,000.00	48,908,905.92	48,882,639.55	43,023,672.55
829937660	3133ENTQ3	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/04/2029	3.500	8,200,000.00	8,200,000.00	8,200,000.00	8,106,452.60
821810084	3133ENK85	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/05/2034	2.340	38,700,000.00	38,674,164.68	38,661,300.00	33,762,205.47
821809509	3133ENL28	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/18/2028	1.830	27,000,000.00	27,000,000.00	27,000,000.00	26,064,571.77
821810603	3133ENL57	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/22/2026	1.290	12,000,000.00	11,997,665.75	11,988,000.00	11,725,537.44
821809423	3133ELN34	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/22/2027	0.875	25,000,000.00	25,000,000.00	25,000,000.00	24,060,717.25
840008631	3133ENLUV0	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/19/2032	4.000	25,000,000.00	25,000,000.00	25,000,000.00	24,507,354.50
821810674	3133ENMS6	FEDERAL FARM CREDIT BANKS FUNDING CORP	02/10/2028	1.875	21,250,000.00	21,240,774.05	21,223,437.50	20,506,057.26
821810547	3133EMWB4	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/14/2031	2.040	25,000,000.00	25,000,000.00	25,000,000.00	22,764,068.25
825566677	3133ENSF8	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/21/2029	2.870	50,000,000.00	49,982,057.56	49,961,000.00	48,674,065.00
821810633	3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/23/2026	1.430	20,000,000.00	20,000,000.00	20,000,000.00	19,626,443.00
821810704	3133ENFN5	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/30/2026	1.540	25,000,000.00	25,000,000.00	25,000,000.00	24,546,965.00
821810689	3133EMNB4	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/14/2031	1.380	25,000,000.00	25,000,000.00	25,000,000.00	22,219,724.25
821810282	3133ENKM1	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/12/2032	2.120	25,000,000.00	25,000,000.00	25,000,000.00	22,637,141.50
173478053	313313XA1	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/20/2026	3.600	15,000,000.00	14,791,500.00	14,757,000.00	14,795,833.35
1711809726	313313TA6	FEDERAL FARM CREDIT BANKS FUNDING CORP	02/18/2026	3.610	49,200,000.00	49,200,000.00	49,200,000.00	49,730,729.00
1690298411	313313RW0	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/18/2026	3.840	50,000,000.00	49,920,000.00	49,530,666.67	49,922,000.00
1754327454	313313WF1	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/01/2026	3.480	50,000,000.00	49,420,000.00	49,410,333.33	49,411,805.50
1664924060	313313SB5	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/21/2026	3.800	25,000,000.00	24,947,222.22	24,940,138.89	24,948,812.50
1753445280	313313VA3	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/02/2026	3.560	50,000,000.00	49,550,055.55	49,535,222.22	49,547,666.50
1734780815	313313UH9	FEDERAL FARM CREDIT BANKS FUNDING CORP	03/16/2026	3.600	50,000,000.00	49,630,000.00	49,520,000.00	49,633,333.50
1753445299	313313WF1	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/01/2026	3.480	50,000,000.00	49,420,000.00	49,405,500.00	49,411,805.50
17224491								

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: POOLED SURPLUS INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
821809215	3130AQM26	FEDERAL HOME LOAN BANKS	01/27/2027	1.700	25,000,000.00	25,000,000.00	25,000,000.00	24,512,578.00
821809230	3130AQL76	FEDERAL HOME LOAN BANKS	01/20/2032	2.160	25,000,000.00	25,000,000.00	25,000,000.00	22,479,647.00
821809596	3130AQR5	FEDERAL HOME LOAN BANKS	01/27/2027	1.500	25,000,000.00	25,000,000.00	25,000,000.00	24,460,707.75
821810778	3130AKM3	FEDERAL HOME LOAN BANKS	02/17/2032	1.350	50,000,000.00	50,000,000.00	50,000,000.00	42,711,954.50
833040183	3130ARNE7	FEDERAL HOME LOAN BANKS	04/27/2027	3.250	50,000,000.00	50,000,000.00	50,000,000.00	49,733,973.00
821809611	3130AQ7B3	FEDERAL HOME LOAN BANKS	12/21/2027	1.610	25,000,000.00	25,000,000.00	25,000,000.00	24,043,718.75
841085426	3130ARKG5	FEDERAL HOME LOAN BANKS	04/21/2026	3.000	25,000,000.00	25,000,000.00	25,000,000.00	24,946,857.25
821809368	3130AKJA5	FEDERAL HOME LOAN BANKS	12/16/2030	1.280	33,200,000.00	33,195,063.66	33,190,040.00	29,351,778.37
821809174	3130AHL76	FEDERAL HOME LOAN BANKS	11/25/2026	2.080	50,000,000.00	50,000,000.00	50,000,000.00	49,313,347.50
821809241	3130AQRV5	FEDERAL HOME LOAN BANKS	02/17/2032	2.400	25,000,000.00	25,000,000.00	25,000,000.00	22,748,294.50
821809149	3130AJSQ3	FEDERAL HOME LOAN BANKS	07/06/2027	1.020	24,185,000.00	24,183,694.58	24,178,953.75	23,289,483.62
821810799	3130AQJW4	FEDERAL HOME LOAN BANKS	01/27/2027	1.520	50,000,000.00	50,000,000.00	50,000,000.00	48,931,790.50
821810784	3130AQR96	FEDERAL HOME LOAN BANKS	12/29/2026	1.400	50,000,000.00	50,000,000.00	50,000,000.00	48,951,385.00
821809534	3130APM25	FEDERAL HOME LOAN BANKS	10/27/2026	1.250	25,000,000.00	25,000,000.00	25,000,000.00	24,524,226.50
821810683	3130AQKVA	FEDERAL HOME LOAN BANKS	01/27/2027	1.625	25,000,000.00	25,000,000.00	25,000,000.00	24,493,112.25
821809601	3130AQHZ9	FEDERAL HOME LOAN BANKS	01/25/2027	1.540	25,000,000.00	25,000,000.00	25,000,000.00	24,477,891.50
821810706	3130AKNQ5	FEDERAL HOME LOAN BANKS	01/27/2032	1.340	50,000,000.00	50,000,000.00	50,000,000.00	42,768,400.00
821809996	3130AM2J0	FEDERAL HOME LOAN BANKS	04/28/2026	1.050	50,000,000.00	50,000,000.00	50,000,000.00	49,577,739.50
821809627	3130APVD4	FEDERAL HOME LOAN BANKS	11/23/2027	1.390	25,000,000.00	25,000,000.00	25,000,000.00	24,019,822.25
821809582	3130AHSJ3	FEDERAL HOME LOAN BANKS	12/23/2026	2.090	40,000,000.00	40,000,000.00	40,000,000.00	39,433,380.40
821810777	3130AKNV4	FEDERAL HOME LOAN BANKS	01/27/2032	1.350	50,000,000.00	50,000,000.00	50,000,000.00	42,795,028.00
821810702	3130ALN11	FEDERAL HOME LOAN BANKS	02/24/2031	1.320	50,000,000.00	50,000,000.00	50,000,000.00	44,035,538.50
877589744	3130ASDV8	FEDERAL HOME LOAN BANKS	06/28/2027	3.300	25,000,000.00	25,000,000.00	25,000,000.00	24,910,837.00
821810687	3130AQLQ4	FEDERAL HOME LOAN BANKS	01/27/2027	1.650	25,000,000.00	25,000,000.00	25,000,000.00	24,496,816.75
821810000	3130AKB96	FEDERAL HOME LOAN BANKS	10/02/2030	1.080	50,000,000.00	50,000,000.00	50,000,000.00	44,053,007.00
821809567	3130AKV16	FEDERAL HOME LOAN BANKS	09/30/2030	1.300	39,950,000.00	39,950,000.00	39,950,000.00	35,583,875.69
821809694	3130AL4L5	FEDERAL HOME LOAN BANKS	08/24/2029	1.150	25,000,000.00	25,000,000.00	25,000,000.00	22,838,943.00
821809145	3130AQ3P6	FEDERAL HOME LOAN BANKS	12/08/2031	2.080	24,000,000.00	24,000,000.00	24,000,000.00	21,559,644.24
821810727	3130AKA71	FEDERAL HOME LOAN BANKS	10/08/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,413,817.00
821809307	3130AJWGO	FEDERAL HOME LOAN BANKS	08/10/2028	1.020	32,995,000.00	32,995,000.00	32,995,000.00	30,909,516.05
821810783	3130AKPK6	FEDERAL HOME LOAN BANKS	01/27/2032	1.370	50,000,000.00	50,000,000.00	50,000,000.00	42,848,575.00
821810712	3130AKAQ9	FEDERAL HOME LOAN BANKS	10/07/2030	1.210	50,000,000.00	50,000,000.00	50,000,000.00	44,312,493.50
821809606	3130AMAB8	FEDERAL HOME LOAN BANKS	04/27/2029	1.550	25,000,000.00	25,000,000.00	25,000,000.00	23,279,073.75
821809632	3130APMY8	FEDERAL HOME LOAN BANKS	10/27/2027	1.400	25,000,000.00	25,000,000.00	25,000,000.00	24,062,440.00
821809587	3130AHL76	FEDERAL HOME LOAN BANKS	11/25/2026	2.080	40,950,000.00	40,950,000.00	40,950,000.00	40,387,631.60
821810738	3130AKPE0	FEDERAL HOME LOAN BANKS	01/27/2031	1.260	50,000,000.00	50,000,000.00	50,000,000.00	44,005,232.50
821809546	3130APNL5	FEDERAL HOME LOAN BANKS	10/27/2026	1.280	25,000,000.00	25,000,000.00	25,000,000.00	24,530,209.50
821809921	3130AKR90	FEDERAL HOME LOAN BANKS	01/27/2027	1.750	25,000,000.00	25,000,000.00	25,000,000.00	24,523,139.50
821809460	3130AMAD4	FEDERAL HOME LOAN BANKS	11/19/2026	1.190	30,000,000.00	30,000,000.00	30,000,000.00	29,363,407.20
821810791	3130AKQC3	FEDERAL HOME LOAN BANKS	01/27/2033	1.500	50,000,000.00	50,000,000.00	50,000,000.00	41,681,224.50
821809243	3130AJC31	FEDERAL HOME LOAN BANKS	03/14/2031	1.500	25,000,000.00	24,856,510.35	24,723,000.00	22,337,111.50
1377030885	3130B2WQ4	FEDERAL HOME LOAN BANKS	10/10/2031	4.700	33,150,000.00	33,150,000.00	33,150,000.00	33,081,503.15
821809583	3130AKK96	FEDERAL HOME LOAN BANKS	12/30/2030	1.250	40,440,000.00	40,440,000.00	40,440,000.00	35,662,403.84
821809161	3130AQKU6	FEDERAL HOME LOAN BANKS	01/19/2029	1.770	25,000,000.00	25,000,000.00	25,000,000.00	23,614,913.75
821810055	3130AKAQ9	FEDERAL HOME LOAN BANKS	10/07/2030	1.210	38,200,000.00	38,200,000.00	38,200,000.00	33,854,745.03
821809863	3130AQ4R1	FEDERAL HOME LOAN BANKS	12/13/2028	1.700	25,000,000.00	25,000,000.00	25,000,000.00	23,648,247.25
821809680	3130ALV68	FEDERAL HOME LOAN BANKS	03/30/2026	1.030	25,000,000.00	25,000,000.00	25,000,000.00	24,841,239.75
824373426	3130AJK40	FEDERAL HOME LOAN BANKS	05/04/2027	1.200	19,444,444.44	19,444,444.45	19,444,444.45	18,850,991.25
821809202	3130AHRN0	FEDERAL HOME LOAN BANKS	12/16/2026	2.020	50,000,000.00	50,000,000.00	50,000,000.00	49,287,865.00
858143703	3130ASB07	FEDERAL HOME LOAN BANKS	06/07/2027	3.250	25,000,000.00	25,000,000.00	25,000,000.00	24,895,358.25
821809650	3130ALD43	FEDERAL HOME LOAN BANKS	02/24/2031	1.460	25,000,000.00	25,000,000.00	25,000,000.00	22,179,358.25
821809562	3130APWC5	FEDERAL HOME LOAN BANKS	11/23/2026	1.375	25,000,000.00	25,000,000.00	25,000,000.00	24,515,938.25
821809644	3130AME73	FEDERAL HOME LOAN BANKS	05/18/2028	1.450	25,000,000.00	25,000,000.00	25,000,000.00	23,780,168.75
821810681	3130AKTV8	FEDERAL HOME LOAN BANKS	01/28/2031	1.320	50,000,000.00	50,000,000.00	50,000,000.00	44,138,244.50
821810610	3130APP33	FEDERAL HOME LOAN BANKS	11/17/2028	1.600	12,000,000.00	12,000,000.00	12,000,000.00	11,334,500.16
821809659	3130AQF32	FEDERAL HOME LOAN BANKS	12/29/2027	1.500	25,000,000.00	25,000,000.00	25,000,000.00	23,983,619.25
821809166	3130AQB44	FEDERAL HOME LOAN BANKS	12/14/2029	1.800	25,000,000.00	25,000,000.00	25,000,000.00	23,226,404.00
821809558	3130AKPK6	FEDERAL HOME LOAN BANKS	01/27/2032	1.370	25,000,000.00	25,000,000.00	25,000,000.00	21,424,287.50
821810696	3130AKT29	FEDERAL HOME LOAN BANKS	02/03/2031	1.320	50,000,000.00	50,000,000.00	50,000,000.00	44,114,252.50
821809953	3130AJV48	FEDERAL HOME LOAN BANKS	07/28/2027	0.770	50,000,000.00	50,000,000.00	50,000,000.00	47,898,645.00
821810734	3130AKYEO	FEDERAL HOME LOAN BANKS	02/24/2031	1.250	50,000,000.00	50,000,000.00	50,000,000.00	43,873,781.00
821809640	3130APXY6	FEDERAL HOME LOAN BANKS	12/01/2026	1.420	25,000,000.00	25,000,000.00	25,000,000.00	24,513,156.00
821809199	3130AKJ11	FEDERAL HOME LOAN BANKS	12/30/2027	0.875	22,000,000.00	22,000,000.00	22,000,000.00	20,843,571.78
821809655	3130AQAY9	FEDERAL HOME LOAN BANKS	12/30/2026	1.500	25,000,000.00	25,000,000.00	25,000,000.00	24,498,662.25
821809554	3130APV88	FEDERAL HOME LOAN BANKS	11/23/2026	1.300	25,000,000.00	25,000,000.00	25,000,000.00	24,499,674.75
821810420	3130AKJT4	FEDERAL HOME LOAN BANKS	12/30/2030	1.290	19,875,000.00	19,875,000.00	19,875,000.00	17,562,785.03
821810693	3130AQLU5	FEDERAL HOME LOAN BANKS	01/27/2027	1.660	25,000,000.00	25,000,000.00	25,000,000.00	24,502,187.50
821810028	3130AJJQ3	FEDERAL HOME LOAN BANKS	04/27/2027	1.200	50,000,000.00	50,000,000.00	50,000,000.00	48,497,299.50
821810730	3130AKKQ8	FEDERAL HOME LOAN BANKS	12/23/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,114,765.00
821810786	3130AKS23	FEDERAL HOME LOAN BANKS	01/27/2033	1.495	50,000,000.00	50,000,000.00	50,000,000.00	41,777,227.00
821809550	3130APYJ8	FEDERAL HOME LOAN BANKS	06/08/2026	1.290	25,000,000.00	25,000,000.00	25,000,000.00	24,750,490.00
821809972	3130AJRQ4	FEDERAL HOME LOAN BANKS	06/25/2027	1.000	50,000,000.00	50,000,000.00	50,000,000.00	48,154,174.00
821809636	3130APX26	FEDERAL HOME LOAN BANKS	12/01/2026	1.400	25,000,000.00	25,000,000.00	25,000,000.00	24,508,712.25
1700538266	313385SW7	FEDERAL HOME LOAN BANKS	02/09/2026	3.795	50,000,000.00	49,794,548.50	49,467,645.83	49,804,166.50
1754757417	313385JX2	FEDERAL HOME LOAN BANKS	03/30/2026	3.520	50,000,000.00	49,569,777.78	49,564,888.89	49,564,889.00
17005456701	313385R07	FEDERAL HOME LOAN BANKS	04/01/2026	3.525	50,000,000.00	49,530,729.17	49,512,728.17	49,512,728.17
1700538251	313385SL1	FEDERAL HOME LOAN BANKS	01/30/2026	3.785	50,000,000.00	49,847,548.61	49,521,618.06	49,853,750.00
1730679124	313385JE4	FEDERAL HOME LOAN BANKS	03/13/2026	3.635	50,000,000.00	49,641,548.61	49,500,187.50	49,648,000.00
1733514057	313385UC8	FEDERAL HOME LOAN BANKS	03/11/2026	3.605	50,000,000.00	49,654,520.84	49,534,354.17	49,657,778.00
1747211533	313385VA1	FEDERAL HOME LOAN BANKS	04/02/2026	3.530	23,468,000.00	23,258,593.73	23,255,582.05	23,255,692.75
1691336513	313385RP3	FEDERAL HOME LOAN BANKS	01/09/2026	3.820	50,000,000.00	49,575,555.56	49,570,250.00	49,956,125.00
1684319013	313385RG3	FEDERAL HOME LOAN BANKS	01/02/2026	3.815	50,000,000.00	49,994,701.39	49,576,111.11	49,990,250.00
1669157425	313385SB3	FEDERAL HOME LOAN BANKS	01/21/2026	3.825	100,000,000.00	99,787,500.00	98,735,625.00	99,795,250.00
1755475413	313385VP8	FEDERAL HOME LOAN BANKS	04/15/2026	3.520	49,821,000.00	49,314,375.79	49,309,504.40	49,306,598.18
1687461415	313385SA5	FEDERAL HOME LOAN BANKS	01/20/2026	3.840	50,000,000.00	49,898,666.67	49,482,666.67	49,902,500.00
1747211529	313385VU7	FEDERAL HOME LOAN BANKS	04/20/2026	3.540	50,000,000.00	49,464,083.34	49,414,916.67	49,459,166.50
1693682946	313385SL1							

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: POOLED SURPLUS INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
1733514056	313385UC8	FEDERAL HOME LOAN BANKS	03/11/2026	3.605	50,000,000.00	49,654,520.84	49,534,354.17	49,657,778.00
1694506791	313385TH9	FEDERAL HOME LOAN BANKS	02/20/2026	3.745	50,000,000.00	49,739,930.55	49,381,034.72	49,750,312.50
1696301678	313385RM0	FEDERAL HOME LOAN BANKS	01/07/2026	3.775	33,666,000.00	33,644,818.48	33,411,821.70	33,643,022.96
1734780808	313385U33	FEDERAL HOME LOAN BANKS	03/25/2026	3.615	50,000,000.00	49,583,270.84	49,467,791.67	49,589,333.50
1755475414	313385UJ2	FEDERAL HOME LOAN BANKS	03/30/2026	3.520	50,000,000.00	49,569,777.78	49,564,888.89	49,564,889.00
1663046906	313385RU2	FEDERAL HOME LOAN BANKS	01/14/2026	3.843	50,000,000.00	49,930,612.50	49,364,837.50	49,931,750.00
1704680031	313385SR8	FEDERAL HOME LOAN BANKS	02/04/2026	3.808	50,000,000.00	49,820,177.78	49,518,711.11	49,828,646.00
1741609727	313385VP8	FEDERAL HOME LOAN BANKS	04/15/2026	3.544	50,000,000.00	49,488,088.89	49,414,255.56	49,483,750.00
1678821697	313385RP3	FEDERAL HOME LOAN BANKS	01/09/2026	3.845	50,000,000.00	49,957,277.78	49,471,312.50	49,956,125.00
1749682150	313385VU7	FEDERAL HOME LOAN BANKS	04/20/2026	3.535	50,000,000.00	49,464,840.28	49,425,562.50	49,459,166.50
1687401416	313385SA5	FEDERAL HOME LOAN BANKS	01/20/2026	3.840	50,000,000.00	49,898,666.67	49,482,666.67	49,902,500.00
1673558429	313385RM0	FEDERAL HOME LOAN BANKS	01/07/2026	3.840	50,000,000.00	49,968,000.00	49,472,000.00	49,965,875.00
1704680016	313385SR8	FEDERAL HOME LOAN BANKS	02/04/2026	3.808	50,000,000.00	49,820,177.78	49,518,711.11	49,828,646.00
1748694248	313385VW3	FEDERAL HOME LOAN BANKS	04/22/2026	3.580	50,000,000.00	49,448,083.34	49,408,305.56	49,449,333.50
1708536098	313385SY3	FEDERAL HOME LOAN BANKS	02/11/2026	3.789	50,000,000.00	49,784,237.50	49,521,112.50	49,794,375.00
1723671692	313385RT5	FEDERAL HOME LOAN BANKS	01/13/2026	3.790	50,000,000.00	49,936,833.33	49,757,861.11	49,936,625.00
1676173347	313385RK4	FEDERAL HOME LOAN BANKS	01/05/2026	3.830	50,000,000.00	49,978,722.22	49,489,333.33	49,975,625.00
1692730337	313385SB3	FEDERAL HOME LOAN BANKS	01/21/2026	3.814	50,000,000.00	49,894,055.56	49,517,952.78	49,897,625.00
1748694248	313385VW3	FEDERAL HOME LOAN BANKS	04/22/2026	3.580	50,000,000.00	49,448,083.34	49,408,305.56	49,449,333.50
1686365765	313385RU2	FEDERAL HOME LOAN BANKS	01/14/2026	3.845	50,000,000.00	49,930,576.39	49,514,034.72	49,931,750.00
1681811530	313385RM0	FEDERAL HOME LOAN BANKS	01/07/2026	3.857	50,000,000.00	49,967,858.33	49,512,518.06	49,965,875.00
1735652331	313385UJ8	FEDERAL HOME LOAN BANKS	03/27/2026	3.605	16,205,000.00	16,067,066.19	16,031,365.68	16,068,733.94
1737477841	313385TO9	FEDERAL HOME LOAN BANKS	02/27/2026	3.540	50,000,000.00	49,719,750.00	49,621,416.67	49,716,041.50
1753445300	313385TO9	FEDERAL HOME LOAN BANKS	02/27/2026	3.520	50,000,000.00	49,721,333.34	49,706,666.67	49,716,041.50
1699477221	313385SR7	FEDERAL HOME LOAN BANKS	01/12/2026	3.850	50,000,000.00	49,941,180.56	49,529,444.44	49,941,500.00
1705197994	313385ST4	FEDERAL HOME LOAN BANKS	02/06/2026	3.770	50,000,000.00	49,811,500.00	49,513,041.67	49,818,854.00
1681811534	313385RM0	FEDERAL HOME LOAN BANKS	01/07/2026	3.857	50,000,000.00	49,967,858.33	49,512,518.06	49,965,875.00
174197921	313385TF3	FEDERAL HOME LOAN BANKS	02/18/2026	3.786	50,000,000.00	49,747,600.00	49,521,491.67	49,760,104.00
1734780816	313385SR8	FEDERAL HOME LOAN BANKS	02/04/2026	3.635	50,000,000.00	49,828,347.22	49,717,277.78	49,828,646.00
1782232034	313385TV8	FEDERAL HOME LOAN BANKS	03/04/2026	3.697	50,000,000.00	49,681,647.22	49,532,740.28	49,692,000.00
1694506795	313385SA5	FEDERAL HOME LOAN BANKS	01/20/2026	3.790	50,000,000.00	49,899,986.11	49,536,777.78	49,902,500.00
1782232034	313385TV8	FEDERAL HOME LOAN BANKS	03/04/2026	3.697	50,000,000.00	49,681,647.22	49,532,740.28	49,692,000.00
1692730344	313385SB3	FEDERAL HOME LOAN BANKS	01/21/2026	3.814	50,000,000.00	49,894,055.56	49,517,952.78	49,897,625.00
1729521257	313385TX4	FEDERAL HOME LOAN BANKS	03/06/2026	3.655	50,000,000.00	49,675,111.11	49,527,895.83	49,682,222.00
1745605684	313385UJ2	FEDERAL HOME LOAN BANKS	04/01/2026	3.525	16,675,000.00	16,528,051.57	16,506,825.68	16,525,786.66
1689477223	313385RW8	FEDERAL HOME LOAN BANKS	01/16/2026	3.867	50,000,000.00	49,919,437.50	49,511,254.17	49,922,000.00
1696301677	313385RM0	FEDERAL HOME LOAN BANKS	01/07/2026	3.775	50,000,000.00	49,968,541.67	49,622,500.00	49,965,875.00
1731977994	313385RV0	FEDERAL HOME LOAN BANKS	01/15/2026	3.625	50,000,000.00	49,929,513.89	49,793,576.39	49,926,875.00
1699493577	313385TM6	FEDERAL HOME LOAN BANKS	02/25/2026	3.725	100,000,000.00	99,430,902.78	99,451,667.00	99,451,667.00
1730679122	313385UE4	FEDERAL HOME LOAN BANKS	03/13/2026	3.635	50,000,000.00	49,641,548.61	49,500,187.50	49,648,000.00
1691336526	313385RP3	FEDERAL HOME LOAN BANKS	01/09/2026	3.820	50,000,000.00	49,957,555.56	49,570,250.00	49,956,125.00
1708536099	313385SY3	FEDERAL HOME LOAN BANKS	02/11/2026	3.789	50,000,000.00	49,784,237.50	49,521,112.50	49,794,375.00
1684319011	313385RK4	FEDERAL HOME LOAN BANKS	01/05/2026	3.800	50,000,000.00	49,978,888.89	49,540,833.33	49,975,625.00
1678821698	313385RG3	FEDERAL HOME LOAN BANKS	01/02/2026	3.857	50,000,000.00	49,994,643.06	49,512,518.06	49,990,250.00
1663046907	313385RU2	FEDERAL HOME LOAN BANKS	01/14/2026	3.843	50,000,000.00	49,930,612.50	49,364,837.50	49,931,750.00
1686365766	313385RU2	FEDERAL HOME LOAN BANKS	01/14/2026	3.845	50,000,000.00	49,930,576.39	49,514,034.72	49,931,750.00
1754327449	313385VU7	FEDERAL HOME LOAN BANKS	04/20/2026	3.520	50,000,000.00	49,467,111.11	49,457,333.33	49,459,166.50
1734780824	313385UC8	FEDERAL HOME LOAN BANKS	03/11/2026	3.640	50,000,000.00	49,651,166.66	49,539,944.44	49,657,778.00
1733514010	313385UC8	FEDERAL HOME LOAN BANKS	03/11/2026	3.605	50,000,000.00	49,654,520.84	49,534,354.17	49,657,778.00
1748694249	313385VU7	FEDERAL HOME LOAN BANKS	04/20/2026	3.550	50,000,000.00	49,462,569.44	49,418,194.44	49,459,166.50
1753445282	313385TO9	FEDERAL HOME LOAN BANKS	02/27/2026	3.520	50,000,000.00	49,721,333.34	49,706,666.67	49,716,041.50
1684319007	313385RG3	FEDERAL HOME LOAN BANKS	01/02/2026	3.815	50,000,000.00	49,994,701.39	49,576,111.11	49,990,250.00
1710848757	313385TA4	FEDERAL HOME LOAN BANKS	02/13/2026	3.800	50,000,000.00	49,773,055.55	49,519,722.22	49,784,583.50
1689477216	313385RW8	FEDERAL HOME LOAN BANKS	01/16/2026	3.867	50,000,000.00	49,919,437.50	49,511,254.17	49,922,000.00
1734777840	313385TO9	FEDERAL HOME LOAN BANKS	02/27/2026	3.540	50,000,000.00	49,719,750.00	49,621,416.67	49,716,041.50
1680777607	313385RG3	FEDERAL HOME LOAN BANKS	01/02/2026	3.860	50,000,000.00	49,994,638.89	49,528,222.22	49,990,250.00
1736558208	313385UM6	FEDERAL HOME LOAN BANKS	03/20/2026	3.565	50,000,000.00	49,613,791.67	49,509,812.50	49,613,778.00
1734780813	313385UJ2	FEDERAL HOME LOAN BANKS	03/30/2026	3.620	50,000,000.00	49,557,555.56	49,441,916.67	49,564,889.00
1699493584	313385TN6	FEDERAL HOME LOAN BANKS	02/25/2026	3.725	100,000,000.00	99,430,902.78	99,451,667.00	99,451,667.00
1753445286	313385TT3	FEDERAL HOME LOAN BANKS	03/02/2026	3.535	49,476,000.00	49,184,503.90	49,169,929.10	49,180,933.37
1748694241	313385VW3	FEDERAL HOME LOAN BANKS	04/22/2026	3.580	50,000,000.00	49,448,083.34	49,408,305.56	49,449,333.50
1750780797	313385VU7	FEDERAL HOME LOAN BANKS	04/20/2026	3.530	36,771,000.00	36,377,989.51	36,356,355.90	36,373,260.23
1657523206	313385RM0	FEDERAL HOME LOAN BANKS	01/07/2026	3.894	50,000,000.00	49,967,550.00	49,356,408.33	49,965,875.00
1657523205	313385RM0	FEDERAL HOME LOAN BANKS	01/07/2026	3.894	50,000,000.00	49,967,550.00	49,356,408.33	49,965,875.00
1747211534	313385VU7	FEDERAL HOME LOAN BANKS	04/20/2026	3.540	50,000,000.00	49,464,083.34	49,414,916.67	49,459,166.50
1700538265	313385SW7	FEDERAL HOME LOAN BANKS	02/09/2026	3.795	11,275,000.00	11,228,645.66	11,154,954.14	11,230,839.55
1735652325	313385UH7	FEDERAL HOME LOAN BANKS	03/16/2026	3.610	50,000,000.00	49,628,972.23	49,523,880.56	49,633,333.50
1729521258	313385TX4	FEDERAL HOME LOAN BANKS	03/06/2026	3.655	50,000,000.00	49,675,111.11	49,527,895.83	49,682,222.00
1692730343	313385TF3	FEDERAL HOME LOAN BANKS	02/18/2026	3.755	50,000,000.00	49,749,666.66	49,379,381.94	49,760,104.00
1745605698	313385UJ2	FEDERAL HOME LOAN BANKS	04/01/2026	3.525	50,000,000.00	49,559,375.00	49,495,729.17	49,552,583.50
1734780806	313385U33	FEDERAL HOME LOAN BANKS	03/25/2026	3.615	35,611,000.00	35,314,197.15	35,231,950.58	35,318,515.11
1748694246	313385VW3	FEDERAL HOME LOAN BANKS	04/22/2026	3.580	50,000,000.00	49,448,083.34	49,408,305.56	49,449,333.50
1699418262	313385RP3	FEDERAL HOME LOAN BANKS	01/09/2026	3.760	50,000,000.00	49,958,222.22	49,618,777.78	49,956,125.00
1744241820	313385VR4	FEDERAL HOME LOAN BANKS	04/17/2026	3.550	50,000,000.00	49,477,361.11	49,473,916.50	49,473,916.50
1699157430	313385SB3	FEDERAL HOME LOAN BANKS	01/21/2026	3.825	100,000,000.00	99,787,500.00	98,735,625.00	99,795,250.00
1699738839	313385RV0	FEDERAL HOME LOAN BANKS	01/15/2026	3.785	27,280,000.00	27,242,832.11	27,249,089.84	27,249,089.84
1748694250	313385VR4	FEDERAL HOME LOAN BANKS	04/17/2026	3.555	45,290,902.53	45,290,902.53	45,250,224.44	45,288,423.16
1741609714	313385TO9	FEDERAL HOME LOAN BANKS	02/27/2026	3.535	44,381,000.00	44,132,595.84	44,062,868.36	44,128,952.76
1735652336	313385UJ8	FEDERAL HOME LOAN BANKS	03/27/2026	3.605	50,000,000.00	49,574,409.72	49,464,256.94	49,575,555.50
1678821699	313385RG3	FEDERAL HOME LOAN BANKS	01/02/2026	3.857	50,000,000.00	49,994,643.06	49,512,518.06	49,990,250.00
1754327463	313385WD4	FEDERAL HOME LOAN BANKS	04/29/2026	3.540	6,000,000.00	5,929,380.00	5,929,789.98	5,929,789.98
1722449159	313385RT5	FEDERAL HOME LOAN BANKS	01/13/2026	3.820	34,585,000.00	34,540,961.77	34,408,847.07	34,541,163.51
1692730347	313385TF3	FEDERAL HOME LOAN BANKS	02/18/2026	3.755	50,000,000.00	49,749,666.66	49,379,381.94	49,760,104.00
1691336523	313385RP3	FEDERAL HOME LOAN BANKS	01/09/2026	3.820	49,481,000.00	49,438,996.13	49,055,710.80	49,437,580.42
1681811532	313385RM0	FEDERAL HOME LOAN BANKS	01/07/2026	3.857	50,000,000.00	49,967,858.33	49,512,518.06	49,965,875.00
1734780825	313385UJ2	FEDERAL HOME LOAN BANKS	03/30/2026					

LOS ANGELES COUNTY TREASURER
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 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
821810703	3134GXKC7	FEDERAL HOME LOAN MORTGAGE CORP	01/06/2031	1.150	50,000,000.00	50,000,000.00	50,000,000.00	43,750,928.50
8218109088	3134GVX78	FEDERAL HOME LOAN MORTGAGE CORP	08/28/2027	1.000	25,000,000.00	24,999,946.93	24,999,750.00	24,082,313.00
8218109065	3134GVQR2	FEDERAL HOME LOAN MORTGAGE CORP	05/04/2027	1.050	50,000,000.00	50,000,000.00	50,000,000.00	48,403,703.50
8218109108	3134GWC79	FEDERAL HOME LOAN MORTGAGE CORP	09/17/2030	1.280	25,000,000.00	25,000,000.00	25,000,000.00	22,280,272.50
8218109093	3134GWOA7	FEDERAL HOME LOAN MORTGAGE CORP	08/20/2029	1.100	25,000,000.00	25,000,000.00	25,000,000.00	22,842,162.75
821810698	3134GVUQ9	FEDERAL HOME LOAN MORTGAGE CORP	05/27/2027	1.070	50,000,000.00	50,000,000.00	50,000,000.00	48,352,949.00
821810414	3134GW6Y7	FEDERAL HOME LOAN MORTGAGE CORP	11/17/2031	1.410	50,000,000.00	50,000,000.00	50,000,000.00	43,114,079.50
8218109661	3134GVMU9	FEDERAL HOME LOAN MORTGAGE CORP	04/28/2026	1.000	50,000,000.00	50,000,000.00	50,000,000.00	49,563,925.00
8218109063	3134GWAJ5	FEDERAL HOME LOAN MORTGAGE CORP	07/22/2026	0.830	25,000,000.00	25,000,000.00	25,000,000.00	24,606,186.00
821810347	3134GXA71	FEDERAL HOME LOAN MORTGAGE CORP	11/26/2030	1.360	50,000,000.00	50,000,000.00	50,000,000.00	44,326,690.50
8218109026	3134GWD45	FEDERAL HOME LOAN MORTGAGE CORP	09/16/2030	1.250	25,000,000.00	25,000,000.00	25,000,000.00	22,247,986.75
8218109112	3134GWF88	FEDERAL HOME LOAN MORTGAGE CORP	09/17/2030	1.320	25,000,000.00	25,000,000.00	25,000,000.00	22,322,760.25
8218107665	3134GVX77	FEDERAL HOME LOAN MORTGAGE CORP	10/15/2030	1.280	50,000,000.00	50,000,000.00	50,000,000.00	44,276,280.00
8218109209	3134GXAK0	FEDERAL HOME LOAN MORTGAGE CORP	08/09/2032	1.500	50,000,000.00	50,000,000.00	50,000,000.00	42,452,240.50
1455466555	3134HA2E2	FEDERAL HOME LOAN MORTGAGE CORP	01/29/2032	5.260	50,000,000.00	50,000,000.00	50,000,000.00	49,948,798.50
821810541	3134GWA52	FEDERAL HOME LOAN MORTGAGE CORP	10/28/2030	1.300	50,000,000.00	50,000,000.00	50,000,000.00	44,320,506.00
8218109642	3134GWSX5	FEDERAL HOME LOAN MORTGAGE CORP	09/23/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,470,940.50
8218109657	3134GVMG4	FEDERAL HOME LOAN MORTGAGE CORP	03/17/2026	1.000	50,000,000.00	50,000,000.00	50,000,000.00	49,709,148.50
821810691	3134GVY74	FEDERAL HOME LOAN MORTGAGE CORP	05/27/2027	1.050	50,000,000.00	50,000,000.00	50,000,000.00	48,339,397.50
821810463	3134GWZF6	FEDERAL HOME LOAN MORTGAGE CORP	10/21/2030	1.290	50,000,000.00	50,000,000.00	50,000,000.00	44,327,886.00
8218109653	3134GWDMS	FEDERAL HOME LOAN MORTGAGE CORP	07/29/2027	0.830	50,000,000.00	50,000,000.00	50,000,000.00	47,969,490.50
821810448	3134GXEN0	FEDERAL HOME LOAN MORTGAGE CORP	11/23/2032	1.420	50,000,000.00	50,000,000.00	50,000,000.00	41,770,125.50
8218109212	3134GXAQ7	FEDERAL HOME LOAN MORTGAGE CORP	11/23/2032	1.500	50,000,000.00	50,000,000.00	50,000,000.00	42,050,889.50
821810803	3134GXEZ3	FEDERAL HOME LOAN MORTGAGE CORP	12/09/2030	1.220	50,000,000.00	50,000,000.00	50,000,000.00	43,963,103.00
8218109089	3134GV5S8	FEDERAL HOME LOAN MORTGAGE CORP	06/23/2027	1.000	25,000,000.00	25,000,000.00	25,000,000.00	24,108,911.50
8218109090	3134GWSZ4	FEDERAL HOME LOAN MORTGAGE CORP	08/27/2030	1.200	25,000,000.00	25,000,000.00	25,000,000.00	22,243,934.75
8218109206	3134GWRER	FEDERAL HOME LOAN MORTGAGE CORP	11/05/2032	1.500	50,000,000.00	50,000,000.00	50,000,000.00	42,128,965.00
821810327	3134GXF7E	FEDERAL HOME LOAN MORTGAGE CORP	12/16/2031	1.330	50,000,000.00	50,000,000.00	50,000,000.00	42,776,382.00
821810742	3134GWW51	FEDERAL HOME LOAN MORTGAGE CORP	10/08/2030	1.240	50,000,000.00	50,000,000.00	50,000,000.00	44,264,147.50
8218109027	3134GWB96	FEDERAL HOME LOAN MORTGAGE CORP	09/09/2030	1.250	25,000,000.00	25,000,000.00	25,000,000.00	22,265,432.00
821810596	3134GW6Q4	FEDERAL HOME LOAN MORTGAGE CORP	11/12/2030	1.310	50,000,000.00	50,000,000.00	50,000,000.00	44,275,273.00
1455466556	3134HA2A0	FEDERAL HOME LOAN MORTGAGE CORP	01/29/2032	5.220	50,000,000.00	50,000,000.00	50,000,000.00	49,947,268.00
8218109598	3134GWDA1	FEDERAL HOME LOAN MORTGAGE CORP	07/29/2027	1.000	50,000,000.00	50,000,000.00	50,000,000.00	48,113,488.50
8218109030	3134GWRG3	FEDERAL HOME LOAN MORTGAGE CORP	09/03/2030	1.260	25,000,000.00	25,000,000.00	25,000,000.00	22,287,863.25
8218109639	3134GWSZ0	FEDERAL HOME LOAN MORTGAGE CORP	09/28/2028	1.000	50,000,000.00	50,000,000.00	50,000,000.00	46,588,988.00
821810750	3134GWAJ2	FEDERAL HOME LOAN MORTGAGE CORP	09/30/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,323,519.50
8218109690	3134GWAJ5	FEDERAL HOME LOAN MORTGAGE CORP	02/12/2029	1.100	25,000,000.00	25,000,000.00	25,000,000.00	23,132,072.75
821810772	3134GWZ74	FEDERAL HOME LOAN MORTGAGE CORP	10/21/2030	1.270	50,000,000.00	50,000,000.00	50,000,000.00	44,294,549.00
8218109635	3134GWSZ0	FEDERAL HOME LOAN MORTGAGE CORP	09/28/2028	1.000	50,000,000.00	50,000,000.00	50,000,000.00	46,588,988.00
821810746	3134GWTM8	FEDERAL HOME LOAN MORTGAGE CORP	09/30/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,323,519.50
821810457	3134GXEQ3	FEDERAL HOME LOAN MORTGAGE CORP	11/26/2032	1.490	50,000,000.00	50,000,000.00	50,000,000.00	41,954,720.50
8218109648	3134GWSX5	FEDERAL HOME LOAN MORTGAGE CORP	09/23/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,470,940.50
821810771	3134GWZ66	FEDERAL HOME LOAN MORTGAGE CORP	10/22/2030	1.270	50,000,000.00	50,000,000.00	50,000,000.00	44,280,153.50
821810756	3134GWPX6	FEDERAL HOME LOAN MORTGAGE CORP	10/15/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,254,864.50
8218109091	3134GWQY5	FEDERAL HOME LOAN MORTGAGE CORP	08/25/2028	1.070	25,000,000.00	25,000,000.00	25,000,000.00	23,397,487.00
821810517	3134GW3N4	FEDERAL HOME LOAN MORTGAGE CORP	10/28/2030	1.300	50,000,000.00	50,000,000.00	50,000,000.00	44,320,506.00
8218109024	3134GWRH1	FEDERAL HOME LOAN MORTGAGE CORP	08/26/2030	1.250	25,000,000.00	25,000,000.00	25,000,000.00	22,298,600.50
821810360	3134GXKB9	FEDERAL HOME LOAN MORTGAGE CORP	01/06/2033	1.360	50,000,000.00	50,000,000.00	50,000,000.00	41,486,345.50
8218109110	3134GW6Q4	FEDERAL HOME LOAN MORTGAGE CORP	11/12/2030	1.310	25,000,000.00	25,000,000.00	25,000,000.00	22,137,636.50
821810506	3134GWZ9N	FEDERAL HOME LOAN MORTGAGE CORP	10/28/2030	1.300	50,000,000.00	50,000,000.00	50,000,000.00	44,320,506.00
8218109599	3134GWSZ3	FEDERAL HOME LOAN MORTGAGE CORP	09/28/2028	1.000	50,000,000.00	50,000,000.00	50,000,000.00	46,588,974.00
821810368	3134GXF01	FEDERAL HOME LOAN MORTGAGE CORP	12/02/2031	1.400	50,000,000.00	50,000,000.00	50,000,000.00	43,021,389.50
8218109875	3134GWM63	FEDERAL HOME LOAN MORTGAGE CORP	11/04/2032	1.500	50,000,000.00	50,000,000.00	50,000,000.00	42,133,331.50
821810465	3134GWZ12	FEDERAL HOME LOAN MORTGAGE CORP	10/28/2030	1.300	50,000,000.00	50,000,000.00	50,000,000.00	44,320,506.00
821810760	3134GWQX4	FEDERAL HOME LOAN MORTGAGE CORP	10/22/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,236,908.50
1754327462	313397TQ4	FEDERAL HOME LOAN MORTGAGE CORP	02/27/2026	3.510	50,000,000.00	49,722,125.00	49,712,375.00	49,716,041.50
1715785788	313397RU7	FEDERAL HOME LOAN MORTGAGE CORP	01/14/2026	3.805	50,000,000.00	49,931,298.61	49,704,055.56	49,931,750.00
1722449156	313397SL6	FEDERAL HOME LOAN MORTGAGE CORP	01/30/2026	3.740	50,000,000.00	49,849,361.11	49,662,361.11	49,853,750.00
1719880982	313397TL5	FEDERAL HOME LOAN MORTGAGE CORP	02/23/2026	3.700	50,000,000.00	49,727,638.89	49,537,500.00	49,735,625.00
1699738844	313397RW3	FEDERAL HOME LOAN MORTGAGE CORP	01/16/2026	3.765	50,000,000.00	49,921,562.50	49,592,125.00	49,922,000.00
1733514027	313397SZ5	FEDERAL HOME LOAN MORTGAGE CORP	02/12/2026	3.610	24,107,000.00	24,005,469.35	23,947,451.84	24,005,499.41
1714797915	313397S79	FEDERAL HOME LOAN MORTGAGE CORP	02/06/2026	3.775	50,000,000.00	49,811,250.00	49,580,555.56	49,818,854.00
1750780792	313397VQ1	FEDERAL HOME LOAN MORTGAGE CORP	04/16/2026	3.500	50,000,000.00	49,489,363.34	49,460,416.67	49,478,333.50
1733514053	313397US8	FEDERAL HOME LOAN MORTGAGE CORP	03/25/2026	3.590	50,000,000.00	49,586,152.78	49,466,486.11	49,588,333.50
1739206184	313397TQ4	FEDERAL HOME LOAN MORTGAGE CORP	02/27/2026	3.530	50,000,000.00	49,720,541.66	49,637,194.44	49,716,041.50
1733514038	313397UX7	FEDERAL HOME LOAN MORTGAGE CORP	03/30/2026	3.585	50,000,000.00	49,561,833.33	49,442,333.33	49,564,889.00
1737477831	313397UL3	FEDERAL HOME LOAN MORTGAGE CORP	03/19/2026	3.545	50,000,000.00	49,620,881.94	49,522,409.72	49,618,666.50
1753445291	313397VE8	FEDERAL HOME LOAN MORTGAGE CORP	04/06/2026	3.505	50,000,000.00	49,537,534.73	49,522,930.56	49,528,000.00
1717769109	313397SP7	FEDERAL HOME LOAN MORTGAGE CORP	02/02/2026	3.740	50,000,000.00	49,833,777.78	49,620,805.56	49,838,437.50
1736558206	313397UM1	FEDERAL HOME LOAN MORTGAGE CORP	03/20/2026	3.550	50,000,000.00	49,615,416.67	49,511,875.00	49,613,778.00
1718684314	313397TX9	FEDERAL HOME LOAN MORTGAGE CORP	03/06/2026	3.690	50,000,000.00	49,672,000.00	49,477,250.00	49,682,222.00
1722449163	313397TT8	FEDERAL HOME LOAN MORTGAGE CORP	03/02/2026	3.685	50,000,000.00	49,692,916.67	49,508,666.67	49,701,778.00
1728233045	313397TU5	FEDERAL HOME LOAN MORTGAGE CORP	03/03/2026	3.665	50,000,000.00	49,689,493.05	49,536,784.72	49,696,889.00
1714797918	313397S79	FEDERAL HOME LOAN MORTGAGE CORP	02/06/2026	3.775	50,000,000.00	49,811,250.00	49,580,555.56	49,818,854.00
1739206147	313397TQ4	FEDERAL HOME LOAN MORTGAGE CORP	02/27/2026	3.530	50,000,000.00	49,720,541.66	49,637,194.44	49,716,041.50
1750780799	313397VQ1	FEDERAL HOME LOAN MORTGAGE CORP	04/16/2026	3.500	50,000,000.00	49,489,363.34	49,460,416.67	49,478,333.50
1739206177	313397UX7	FEDERAL HOME LOAN MORTGAGE CORP	03/30/2026	3.515	50,000,000.00	49,570,388.89	49,467,395.83	49,564,889.00
1753445284	313397VE8	FEDERAL HOME LOAN MORTGAGE CORP	04/06/2026	3.505	50,000,000.00	49,537,534.73	49,522,930.56	49,528,000.00
1718684307	313397TX9	FEDERAL HOME LOAN MORTGAGE CORP	03/06/2026	3.690	50,000,000.00	49,672,000.00	49,477,250.00	49,682,222.00
1718684318	313397TT8	FEDERAL HOME LOAN MORTGAGE CORP	03/02/2026	3.695	50,000,000.00	49,692,916.67	49,497,069.44	49,701,778.00
1695322670	313397SL6	FEDERAL HOME LOAN MORTGAGE CORP	01/30/2026	3.735	50,000,000.00	49,849,362.50	49,615,625.00	49,853,750.00
1747211532	313397TQ4	FEDERAL HOME LOAN MORTGAGE CORP	02/27/2026	3.545	50,000,000.00	49,719,354.17	49,670,118.06	49,716,041.50
1736558218	313397TQ4	FEDERAL HOME LOAN MORTGAGE CORP	02/27/2026	3.555	50,000,000.00	49,718,562.50	49,614,875.00	49,716,041.50
1736558233	313397TQ4	FEDERAL HOME LOAN MORTGAGE CORP						

LOS ANGELES COUNTY TREASURER

TREASURER PORTFOLIO COMPARED TO MARKET VALUE

FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025

FUND: POOLED SURPLUS INVESTMENTS

ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
171658690	313397S05	FEDERAL HOME LOAN MORTGAGE CORP	02/03/2026	3.805	50,000,000.00	49,825,604.17	49,833,645.83	49,833,541.50
171988091	313397TL5	FEDERAL HOME LOAN MORTGAGE CORP	02/23/2026	3.700	50,000,000.00	49,727,638.89	49,537,500.00	49,735,625.00
169630169	313397RT0	FEDERAL HOME LOAN MORTGAGE CORP	01/13/2026	3.740	50,000,000.00	49,937,666.67	49,594,833.33	49,936,625.00
1754327456	313397T04	FEDERAL HOME LOAN MORTGAGE CORP	02/27/2026	3.510	50,000,000.00	49,722,125.00	49,712,375.00	49,716,041.50
1733514018	313397RV5	FEDERAL HOME LOAN MORTGAGE CORP	01/15/2026	3.625	50,000,000.00	49,929,513.89	49,808,680.56	49,926,875.00
1717769122	313397SP7	FEDERAL HOME LOAN MORTGAGE CORP	02/02/2026	3.740	50,000,000.00	49,833,777.78	49,620,805.56	49,838,437.50
1693668340	313397RS2	FEDERAL HOME LOAN MORTGAGE CORP	01/12/2026	3.790	50,000,000.00	49,942,097.22	49,568,361.11	49,941,500.00
171988095	313397SY8	FEDERAL HOME LOAN MORTGAGE CORP	02/11/2026	3.720	50,000,000.00	49,788,166.67	49,597,000.00	49,794,375.00
1694506789	313397RT0	FEDERAL HOME LOAN MORTGAGE CORP	01/13/2026	3.795	50,000,000.00	49,936,750.00	49,567,791.67	49,936,625.00
1699738843	313397RW3	FEDERAL HOME LOAN MORTGAGE CORP	01/16/2026	3.765	50,000,000.00	49,921,562.50	49,592,125.00	49,922,000.00
1722449155	313397SL6	FEDERAL HOME LOAN MORTGAGE CORP	01/30/2026	3.740	50,000,000.00	49,849,361.11	49,662,361.11	49,853,750.00
1736558216	313397J11	FEDERAL HOME LOAN MORTGAGE CORP	03/20/2026	3.550	50,000,000.00	49,615,416.67	49,511,875.00	49,613,778.00
171658693	313397SR3	FEDERAL HOME LOAN MORTGAGE CORP	02/04/2026	3.900	50,000,000.00	49,820,555.56	49,598,888.89	49,628,750.00
1696322668	313397SL6	FEDERAL HOME LOAN MORTGAGE CORP	01/30/2026	3.735	50,000,000.00	49,849,562.50	49,491,625.00	49,853,750.00
1737437843	313397T04	FEDERAL HOME LOAN MORTGAGE CORP	02/27/2026	3.535	46,174,000.00	45,915,560.28	45,824,879.67	45,911,770.00
1754327452	313397T04	FEDERAL HOME LOAN MORTGAGE CORP	02/27/2026	3.510	50,000,000.00	49,722,125.00	49,712,375.00	49,716,041.50
1733514054	313397SW2	FEDERAL HOME LOAN MORTGAGE CORP	02/09/2026	3.615	50,000,000.00	49,804,187.50	49,683,587.50	49,804,166.50
1736558220	313397UA7	FEDERAL HOME LOAN MORTGAGE CORP	03/09/2026	3.560	50,000,000.00	49,668,722.22	49,564,888.89	49,667,555.50
1747211527	313397UZ2	FEDERAL HOME LOAN MORTGAGE CORP	04/01/2026	3.505	50,000,000.00	49,561,875.00	49,513,194.44	49,552,583.50
1696301672	313397RT0	FEDERAL HOME LOAN MORTGAGE CORP	01/13/2026	3.740	50,000,000.00	49,937,666.67	49,594,833.33	49,936,625.00
1739206144	313397T04	FEDERAL HOME LOAN MORTGAGE CORP	02/27/2026	3.530	31,000,000.00	30,826,735.84	30,775,060.56	30,823,945.73
1742889338	313397JK5	FEDERAL HOME LOAN MORTGAGE CORP	03/18/2026	3.555	21,079,000.00	20,920,802.11	20,889,578.84	20,920,298.53
1710848758	313397SA0	FEDERAL HOME LOAN MORTGAGE CORP	01/20/2026	3.790	22,144,000.00	22,099,705.85	21,985,473.56	22,100,819.20
1733514021	313397RV5	FEDERAL HOME LOAN MORTGAGE CORP	01/15/2026	3.625	50,000,000.00	49,929,513.89	49,808,680.56	49,926,875.00
1750780798	313397VJ2	FEDERAL HOME LOAN MORTGAGE CORP	04/20/2026	3.495	50,000,000.00	49,470,895.83	49,441,770.83	49,459,166.50
1714197023	313397RV5	FEDERAL HOME LOAN MORTGAGE CORP	01/15/2026	3.805	25,810,000.00	25,771,808.37	25,651,777.53	25,772,252.88
1695322702	313397RS2	FEDERAL HOME LOAN MORTGAGE CORP	01/12/2026	3.765	50,000,000.00	49,942,479.17	49,581,666.67	49,941,500.00
821809122	3136G4251	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/11/2030	1.120	25,000,000.00	25,000,000.00	25,000,000.00	22,130,719.00
821809178	3136GA202	FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/28/2030	1.260	50,000,000.00	50,000,000.00	50,000,000.00	44,247,785.00
821809223	3136G4R88	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/26/2030	1.180	50,000,000.00	50,000,000.00	50,000,000.00	44,463,611.00
821809163	3136G45T6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/28/2030	1.200	50,000,000.00	50,000,000.00	50,000,000.00	44,117,729.00
821809660	3136G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/05/2030	0.875	50,000,000.00	49,700,569.22	49,361,500.00	44,114,315.00
821809604	3136G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/05/2030	0.875	50,000,000.00	49,488,601.83	48,940,000.00	44,114,315.00
1465417921	3136GA7J2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/28/2032	5.220	50,000,000.00	50,000,000.00	50,000,000.00	49,953,005.50
821809077	3136GACP4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/27/2033	1.610	50,000,000.00	50,000,000.00	50,000,000.00	42,269,792.50
821809182	3136GAC41	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/10/2030	1.330	50,000,000.00	50,000,000.00	50,000,000.00	44,216,218.00
821809656	3136GACK5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/27/2032	1.310	50,000,000.00	50,000,000.00	50,000,000.00	42,541,944.00
821809503	3136GAAK7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/17/2030	1.300	25,000,000.00	24,993,901.35	24,987,500.00	22,115,445.25
821809185	3136G47J6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/28/2030	1.450	50,000,000.00	50,000,000.00	50,000,000.00	41,991,582.50
1381190716	3136GA1W72	FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/08/2031	4.640	50,000,000.00	50,000,000.00	50,000,000.00	50,008,326.00
821809189	3136GA4B4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/23/2032	1.500	50,000,000.00	50,000,000.00	50,000,000.00	42,064,596.00
821809652	3136GACK5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/27/2032	1.310	50,000,000.00	50,000,000.00	50,000,000.00	42,541,944.00
821809118	3136G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/05/2030	0.875	25,000,000.00	24,690,687.74	24,355,000.00	22,057,157.50
821809179	3136GA629	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/09/2030	1.330	50,000,000.00	50,000,000.00	50,000,000.00	44,224,518.00
821809190	3136GA4A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/16/2032	1.500	50,000,000.00	50,000,000.00	50,000,000.00	42,094,928.00
821809168	3136G42K8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/27/2032	1.220	50,000,000.00	49,648,356.08	49,375,000.00	41,600,393.00
821809186	3136G47K3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/28/2031	1.365	50,000,000.00	50,000,000.00	50,000,000.00	43,105,988.50
821809500	3136G4R88	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/26/2030	1.180	25,000,000.00	25,000,000.00	25,000,000.00	22,231,805.50
821809597	3136G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/05/2030	0.875	50,000,000.00	49,554,110.30	49,058,500.00	44,114,315.00
821809175	3136G43V3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/27/2030	1.250	50,000,000.00	50,000,000.00	50,000,000.00	44,347,925.00
821809227	3136GA520	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/08/2032	1.515	50,000,000.00	50,000,000.00	50,000,000.00	42,044,376.00
1466078954	3136GA666	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/13/2032	5.240	50,000,000.00	50,000,000.00	50,000,000.00	49,985,469.50
821809120	3136G4E33	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/30/2027	0.875	25,000,000.00	25,000,000.00	25,000,000.00	24,000,476.50
821809176	3136GA6X4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/09/2030	1.240	50,000,000.00	50,000,000.00	50,000,000.00	44,021,453.50
821809602	3136G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/05/2030	0.875	50,000,000.00	49,566,538.14	49,085,000.00	44,114,315.00
821809180	3136GA4C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/18/2030	1.320	50,000,000.00	50,000,000.00	50,000,000.00	44,290,322.00
821809172	3136GA3T6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/25/2030	1.240	50,000,000.00	50,000,000.00	50,000,000.00	44,081,441.50
1456157030	3136GA5X3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/29/2032	5.260	50,000,000.00	50,000,000.00	50,000,000.00	49,948,658.00
821809217	3136GA6F8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/08/2028	0.950	50,000,000.00	50,000,000.00	50,000,000.00	46,274,627.50
821809183	3136GACG4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/20/2033	1.360	50,000,000.00	50,000,000.00	50,000,000.00	41,439,592.00
821809075	3136G42K8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/27/2032	1.220	49,250,000.00	49,903,389.99	48,634,375.00	40,976,387.11
821809213	3136G4Y20	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/09/2026	0.820	50,000,000.00	50,000,000.00	50,000,000.00	49,283,418.50
821809187	3136GA2E9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/17/2032	1.460	50,000,000.00	50,000,000.00	50,000,000.00	41,928,536.50
821809222	3136GA4E1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/08/2032	1.000	50,000,000.00	50,000,000.00	50,000,000.00	46,343,376.00
821809177	3136GA2V2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/18/2030	1.270	50,000,000.00	50,000,000.00	50,000,000.00	44,180,057.00
821809162	3136G43U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/27/2030	1.200	50,000,000.00	50,000,000.00	50,000,000.00	44,241,290.50
821809218	3136G4Y33	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/15/2027	0.950	50,000,000.00	50,000,000.00	50,000,000.00	48,100,979.00
821809502	3136G4U68	FEDERAL NATIONAL MORTGAGE ASSOCIATION	08/27/2030	1.250	25,000,000.00	25,000,000.00	25,000,000.00	22,303,480.25
821809181	3136GA4B4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/16/2031	1.350	50,000,000.00	50,000,000.00	50,000,000.00	42,842,557.00
821809184	3136GA6T3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/16/2031	1.360	50,000,000.00	50,000,000.00	50,000,000.00	42,868,783.50
821809188	3136GA2C4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/18/2032	1.450	50,000,000.00	50,000,000.00	50,000,000.00	41,894,445.00
1731977992	313589UA9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	03/09/2026	3.615	50,000,000.00	49,663,604.17	49,528,041.67	49,667,555.50
1710848748	313589TA1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/13/2026	3.770	50,000,000.00	49,774,847.22	49,518,277.78	49,784,583.50
1699074038	313589SL8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/30/2026	3.710	50,000,000.00	49,850,569.45	49,520,791.67	49,853,750.00
1711884310	313589SP9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/02/2026	3.790	50,000,000.00	49,831,555.56	49,578,888.89	49,838,437.50
1705564442	313589SL8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/15/2026	3.775	50,000,000.00	49,895,138.89	49,601,527.78	49,857,625.00
1733514035	313589RV7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/15/2026	3.625	50,000,000.00	49,929,513.89	49,808,680.56	49,926,875.00
1710848751	313589SL8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/30/2026	3.800	50,000,000.00	49,846,944.44	49,588,333.33	49,853,750.00
1733514030	313589UX9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	03/30/2026	3.600	50,000,000.00	49,560,000.00	49,440,000.00	49,564,889.00
1698418264	313589SA2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/20/2026	3.730	50,000,000.00	49,901,569.44	49,564,833.33	49,902,500.00
1707526661	313589ST1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	02/06/2026	3.755	50,000,000.00	49,525,409.72	49,818,854.00	49,618,666.50
1734780823	313589UL5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	03/19/2026	3.580	50,000,000.00	49,617,138.89	49,502,777.78	49,618,666.50
1730679132	313589UA9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	03/09/2026	3.610	50,000,000.00	49,664,069.45	49,523,680.56	

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: POOLED SURPLUS INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
1734787207	20259VLO2	COMMERZBANK AG - NEW YORK BRANCH	03/16/2026	3.860	50,000,000.00	50,000,000.00	50,000,000.00	50,013,605.00
170235264	22536JV93	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	02/11/2026	3.940	50,000,000.00	50,000,000.00	50,000,000.00	50,011,805.00
1702980503	22536JV93	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	02/11/2026	3.940	50,000,000.00	50,000,000.00	50,000,000.00	50,011,805.00
1686386489	22536JRS6	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	02/13/2026	3.890	50,000,000.00	50,000,000.00	50,000,000.00	50,008,810.00
1753453049	65558WRW0	NORDEA ABP - NEW YORK BRANCH	05/01/2026	3.680	50,000,000.00	50,000,000.00	50,000,000.00	49,994,680.00
1718685281	65558WRQ2	NORDEA ABP - NEW YORK BRANCH	05/20/2026	3.910	50,000,000.00	50,000,000.00	50,000,000.00	50,029,215.00
1741610572	65558WRJ9	NORDEA ABP - NEW YORK BRANCH	03/23/2026	3.670	50,000,000.00	50,000,000.00	50,000,000.00	49,998,020.00
1718685282	65558WRQ2	NORDEA ABP - NEW YORK BRANCH	05/20/2026	3.910	50,000,000.00	50,000,000.00	50,000,000.00	50,029,215.00
1753453050	65558WRW0	NORDEA ABP - NEW YORK BRANCH	05/01/2026	3.680	50,000,000.00	50,000,000.00	50,000,000.00	49,994,680.00
1741610573	65558WRJ9	NORDEA ABP - NEW YORK BRANCH	03/23/2026	3.670	50,000,000.00	50,000,000.00	50,000,000.00	49,998,020.00
1732004284	78015JUJ9	ROYAL BANK OF CANADA NEW YORK BRANCH	06/05/2026	3.850	50,000,000.00	50,000,000.00	50,000,000.00	50,020,295.00
1635503443	78015JLL9	ROYAL BANK OF CANADA NEW YORK BRANCH	02/13/2026	4.190	50,000,000.00	50,000,000.00	50,000,000.00	50,023,840.00
1686497005	78015JN99	ROYAL BANK OF CANADA NEW YORK BRANCH	03/20/2026	4.060	50,000,000.00	50,000,000.00	50,000,000.00	50,002,155.00
1750785506	78015JWC7	ROYAL BANK OF CANADA NEW YORK BRANCH	06/30/2026	3.760	50,000,000.00	50,000,000.00	50,000,000.00	49,997,420.00
1635503445	78015JLL9	ROYAL BANK OF CANADA NEW YORK BRANCH	02/13/2026	4.190	50,000,000.00	50,000,000.00	50,000,000.00	50,023,840.00
1668497004	78015JN99	ROYAL BANK OF CANADA NEW YORK BRANCH	03/20/2026	4.000	50,000,000.00	50,000,000.00	50,000,000.00	50,022,155.00
1750785507	78015JWC7	ROYAL BANK OF CANADA NEW YORK BRANCH	06/30/2026	3.760	50,000,000.00	50,000,000.00	50,000,000.00	49,997,420.00
1732004285	78015JUJ9	ROYAL BANK OF CANADA NEW YORK BRANCH	06/05/2026	3.850	50,000,000.00	50,000,000.00	50,000,000.00	50,020,295.00
1748699628	86959TSX5	SVENSKA HANDELSBANKEN AB (PUBL)	03/27/2026	3.720	50,000,000.00	50,000,000.00	50,000,000.00	50,002,760.00
1737482734	86959TS56	SVENSKA HANDELSBANKEN AB (PUBL)	03/20/2026	3.750	50,000,000.00	50,000,000.00	50,000,000.00	50,004,705.00
173702497	86959TSF2	SVENSKA HANDELSBANKEN AB (PUBL)	03/13/2026	3.800	50,000,000.00	50,000,000.00	50,000,000.00	50,008,280.00
173702496	86959TSF2	SVENSKA HANDELSBANKEN AB (PUBL)	03/13/2026	3.800	50,000,000.00	50,000,000.00	50,000,000.00	50,008,280.00
1725892376	86959TSM9	SVENSKA HANDELSBANKEN AB (PUBL)	03/04/2026	3.820	50,000,000.00	50,000,000.00	50,000,000.00	50,007,995.00
1737482735	86959TS56	SVENSKA HANDELSBANKEN AB (PUBL)	03/20/2026	3.750	50,000,000.00	50,000,000.00	50,000,000.00	50,004,705.00
1725892375	86959TSM9	SVENSKA HANDELSBANKEN AB (PUBL)	03/04/2026	3.820	50,000,000.00	50,000,000.00	50,000,000.00	50,007,995.00
1681889470	89115D2R6	TORONTO-DOMINION BANK - NEW YORK BRANCH	01/12/2026	4.060	50,000,000.00	50,000,000.00	50,000,000.00	50,003,750.00
1729536627	89115DGV2	TORONTO-DOMINION BANK - NEW YORK BRANCH	03/13/2026	3.950	50,000,000.00	50,000,000.00	50,000,000.00	50,014,530.00
168188948	89115DZQ2	TORONTO-DOMINION BANK - NEW YORK BRANCH	01/05/2026	4.060	50,000,000.00	50,000,000.00	50,000,000.00	50,001,740.00
1729536626	89115DGV2	TORONTO-DOMINION BANK - NEW YORK BRANCH	03/13/2026	3.950	50,000,000.00	50,000,000.00	50,000,000.00	50,014,530.00
1695333251	89115D6H4	TORONTO-DOMINION BANK - NEW YORK BRANCH	01/30/2026	3.980	50,000,000.00	50,000,000.00	50,000,000.00	50,008,035.00
1681839572	89115D2R6	TORONTO-DOMINION BANK - NEW YORK BRANCH	01/12/2026	4.060	50,000,000.00	50,000,000.00	50,000,000.00	50,003,750.00
1681880178	89115DZQ2	TORONTO-DOMINION BANK - NEW YORK BRANCH	01/05/2026	4.060	50,000,000.00	50,000,000.00	50,000,000.00	50,001,740.00
1736573755	89115DKH8	TORONTO-DOMINION BANK - NEW YORK BRANCH	03/20/2026	3.910	50,000,000.00	50,000,000.00	50,000,000.00	50,010,425.00
1744262869	96130AF60	WESTPAC BANKING CORPORATION - NEW YORK BRANCH	07/20/2026	3.780	50,000,000.00	50,000,000.00	50,000,000.00	50,003,710.00
1744262868	96130AF60	WESTPAC BANKING CORPORATION - NEW YORK BRANCH	07/20/2026	3.780	50,000,000.00	50,000,000.00	50,000,000.00	50,003,710.00
CD TOTAL					2,100,000,000.00	2,100,000,000.00	2,100,000,000.00	2,100,436,870.00
1735652339	04821UCD2	ATLANTIC ASSET SECURITIZATION CORP.	03/13/2026	3.880	16,000,000.00	15,877,564.44	15,841,351.11	15,879,360.00
1707526860	04821UB92	ATLANTIC ASSET SECURITIZATION CORP.	02/09/2026	3.930	50,000,000.00	49,787,125.00	49,503,291.67	49,791,110.00
1689477225	04821UAL6	ATLANTIC ASSET SECURITIZATION CORP.	01/20/2026	4.000	15,000,000.00	14,988,333.33	14,848,666.67	14,988,786.50
1739354543	04821UCJ9	ATLANTIC ASSET SECURITIZATION CORP.	03/18/2026	3.860	30,000,000.00	29,755,533.34	29,704,066.67	29,704,066.80
1733514026	04821UCB6	ATLANTIC ASSET SECURITIZATION CORP.	03/11/2026	3.930	50,000,000.00	49,623,375.00	49,492,375.00	49,633,470.00
1714809519	04821UBL5	ATLANTIC ASSET SECURITIZATION CORP.	02/20/2026	3.980	50,000,000.00	49,723,611.11	49,491,444.44	49,733,170.00
1689477217	04821UAL6	ATLANTIC ASSET SECURITIZATION CORP.	01/20/2026	4.000	50,000,000.00	49,894,444.44	49,488,888.89	49,895,955.00
1739354544	04821UCJ9	ATLANTIC ASSET SECURITIZATION CORP.	03/18/2026	3.860	50,000,000.00	49,592,555.56	49,506,778.78	49,506,778.00
1753453048	04821UD17	ATLANTIC ASSET SECURITIZATION CORP.	04/01/2026	3.810	50,000,000.00	49,523,750.00	49,513,166.67	49,523,515.00
1734787205	04821UCD2	ATLANTIC ASSET SECURITIZATION CORP.	03/13/2026	3.900	50,000,000.00	49,615,416.66	49,490,833.33	49,623,000.00
1705789592	04821UB68	ATLANTIC ASSET SECURITIZATION CORP.	02/06/2026	3.920	50,000,000.00	49,804,000.00	49,499,111.11	49,806,930.00
1691336515	04821UAM4	ATLANTIC ASSET SECURITIZATION CORP.	01/21/2026	4.000	50,000,000.00	49,888,888.89	49,488,888.89	49,890,740.00
1718684304	04821UBR2	ATLANTIC ASSET SECURITIZATION CORP.	02/25/2026	3.990	50,000,000.00	49,695,208.33	49,484,625.00	49,706,880.00
1748694245	04821UC66	ATLANTIC ASSET SECURITIZATION CORP.	03/19/2026	3.820	50,000,000.00	49,591,472.22	49,543,722.22	49,591,585.00
1753453047	04821UD17	ATLANTIC ASSET SECURITIZATION CORP.	04/01/2026	3.810	50,000,000.00	49,523,750.00	49,513,166.67	49,523,515.00
1717769129	04821UBP6	ATLANTIC ASSET SECURITIZATION CORP.	02/23/2026	4.010	50,000,000.00	49,704,819.44	49,476,472.22	49,717,400.00
1683470412	04821UAL6	ATLANTIC ASSET SECURITIZATION CORP.	01/20/2026	4.020	25,000,000.00	24,946,958.33	24,712,458.33	24,947,977.50
1681811531	04821UAL6	ATLANTIC ASSET SECURITIZATION CORP.	01/20/2026	4.020	25,000,000.00	24,946,958.33	24,706,875.00	24,947,977.50
1714809520	04821UBL5	ATLANTIC ASSET SECURITIZATION CORP.	02/20/2026	3.980	25,000,000.00	24,861,805.55	24,745,722.22	24,866,585.00
1717790325	04821UC67	ATLANTIC ASSET SECURITIZATION CORP.	03/06/2026	3.990	50,000,000.00	49,645,333.33	49,434,750.00	49,659,655.00
1715785777	04821UBL5	ATLANTIC ASSET SECURITIZATION CORP.	02/20/2026	3.970	50,000,000.00	49,724,305.55	49,492,722.22	49,733,170.00
1734787206	04821UCD2	ATLANTIC ASSET SECURITIZATION CORP.	03/13/2026	3.900	25,000,000.00	24,807,708.34	24,745,416.67	24,811,500.00
1745605696	04821UAS1	ATLANTIC ASSET SECURITIZATION CORP.	01/26/2026	3.840	50,000,000.00	49,866,666.66	49,813,333.33	49,864,645.00
1717769089	04821UBP6	ATLANTIC ASSET SECURITIZATION CORP.	02/23/2026	4.010	15,000,000.00	14,911,445.84	14,842,941.67	14,915,220.00
1681811540	04821UAL6	ATLANTIC ASSET SECURITIZATION CORP.	01/20/2026	4.020	50,000,000.00	49,893,916.67	49,413,750.00	49,895,955.00
1735652333	04821UCD2	ATLANTIC ASSET SECURITIZATION CORP.	03/13/2026	3.880	50,000,000.00	49,617,388.89	49,504,222.22	49,623,300.00
1707526857	0527M1A68	AUTOBAHN FUNDING COMPANY LLC	01/08/2026	4.050	50,000,000.00	49,980,625.00	49,551,250.00	49,958,440.00
1750780793	0527M1AW5	AUTOBAHN FUNDING COMPANY LLC	01/30/2026	3.740	30,000,000.00	29,909,616.67	29,890,916.67	29,908,250.00
1722449157	0527M1AF2	AUTOBAHN FUNDING COMPANY LLC	01/15/2026	3.970	50,000,000.00	49,922,805.56	49,724,305.56	49,922,010.00
1717790327	0527M1AT2	AUTOBAHN FUNDING COMPANY LLC	01/27/2026	3.950	50,000,000.00	49,857,361.11	49,632,430.56	49,859,425.00
1694506786	0527M1AP0	AUTOBAHN FUNDING COMPANY LLC	01/23/2026	3.950	30,000,000.00	29,927,583.33	29,710,333.33	29,928,183.00
1707526855	0527M1A88	AUTOBAHN FUNDING COMPANY LLC	01/08/2026	4.050	30,000,000.00	29,976,375.00	29,790,750.00	29,975,064.00
1694506785	0527M1AP0	AUTOBAHN FUNDING COMPANY LLC	01/23/2026	3.950	50,000,000.00	49,879,305.56	49,517,222.22	49,880,305.00
1722449162	0527M1AF2	AUTOBAHN FUNDING COMPANY LLC	01/15/2026	3.970	15,432,000.00	15,408,174.71	15,346,909.67	15,407,929.17
1702925561	1247P3B50	CAFCO LLC	02/05/2026	3.910	50,000,000.00	49,809,930.56	49,489,527.78	49,812,400.00
1699738840	1247P3B43	CAFCO LLC	02/04/2026	3.900	50,000,000.00	49,815,833.33	49,474,583.33	49,817,625.00
1736558232	1247P3CL4	CAFCO LLC	03/20/2026	3.780	50,000,000.00	49,590,500.00	49,480,250.00	49,585,655.00
1754327458	1247P3DH2	CAFCO LLC	04/17/2026	3.800	50,000,000.00	49,440,555.56	49,430,000.00	49,438,450.00
1671517503	1247P3A69	CAFCO LLC	01/06/2026	4.060	50,000,000.00	49,971,805.56	49,424,833.33	49,968,870.00
1754327464	1247P3DH2	CAFCO LLC	04/17/2026	3.800	50,000,000.00	49,440,555.56	49,430,000.00	49,438,450.00
1742893337	1247P3D66	CAFCO LLC	04/06/2026	3.780	50,000,000.00	49,501,250.00	49,422,500.00	49,496,000.00
1671517506	1247P3A69	CAFCO LLC	01/06/2026	4.0				

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: POOLED SURPLUS INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
1725892378	15963UC20	CHARIOT FUNDING LLC	03/02/2026	3.960	50,000,000.00	49,670,000.00	49,499,500.00	49,678,960.00
1729536628	15963UC95	CHARIOT FUNDING LLC	03/09/2026	3.940	50,000,000.00	49,633,361.11	49,474,666.67	49,642,560.00
1725892377	15963UC20	CHARIOT FUNDING LLC	03/02/2026	3.960	50,000,000.00	49,670,000.00	49,499,500.00	49,678,960.00
1730679128	15963UC61	CHARIOT FUNDING LLC	03/06/2026	3.920	50,000,000.00	49,651,555.55	49,499,111.11	49,658,150.00
1722449164	15963UBP0	CHARIOT FUNDING LLC	02/23/2026	3.950	10,000,000.00	9,917,847.22	9,902,347.22	9,943,360.00
1678821704	15963UA55	CHARIOT FUNDING LLC	01/05/2026	4.040	50,000,000.00	49,977,555.56	49,466,944.44	49,974,085.00
1704608015	15963UA55	CHARIOT FUNDING LLC	01/26/2026	3.890	50,000,000.00	49,864,930.55	49,551,569.44	49,864,645.00
1730679129	15963UC61	CHARIOT FUNDING LLC	03/06/2026	3.920	50,000,000.00	49,651,555.55	49,499,111.11	49,658,150.00
1702925562	15963UA55	CHARIOT FUNDING LLC	01/05/2026	3.940	50,000,000.00	49,875,111.11	49,655,250.00	49,974,085.00
1718684320	15963UBS4	CHARIOT FUNDING LLC	02/26/2026	3.950	50,000,000.00	49,692,777.78	49,484,305.56	49,700,510.00
1729536622	15963UC95	CHARIOT FUNDING LLC	03/09/2026	3.940	50,000,000.00	49,633,361.11	49,474,666.67	49,642,560.00
1704608029	15963UA55	CHARIOT FUNDING LLC	01/05/2026	3.950	50,000,000.00	49,978,055.56	49,659,981.11	49,974,085.00
1678821695	15963UB99	CHARIOT FUNDING LLC	01/08/2026	4.050	50,000,000.00	49,960,625.00	49,448,750.00	49,956,440.00
1704608026	15963UA55	CHARIOT FUNDING LLC	01/26/2026	3.890	50,000,000.00	49,864,930.55	49,551,569.44	49,864,645.00
1713055506	15963UB07	CHARIOT FUNDING LLC	02/13/2026	3.940	50,000,000.00	49,764,694.44	49,518,444.44	49,770,550.00
1718684309	15963UBS4	CHARIOT FUNDING LLC	02/26/2026	3.950	50,000,000.00	49,692,777.78	49,484,305.56	49,700,510.00
1722449151	15963UBP0	CHARIOT FUNDING LLC	02/23/2026	3.950	50,000,000.00	9,917,847.22	9,902,347.22	9,943,360.00
1729536624	17177MC67	CIESCO, LLC	03/06/2026	3.920	50,000,000.00	49,651,555.56	49,493,666.67	49,660,405.00
1700538267	17177MB68	CIESCO, LLC	02/06/2026	3.900	50,000,000.00	49,805,000.00	49,469,166.67	49,807,170.00
1698419750	17177MB27	CIESCO, LLC	02/02/2026	3.920	50,000,000.00	49,825,777.78	49,477,333.33	49,828,080.00
1699074040	17177MB50	CIESCO, LLC	02/05/2026	3.910	25,000,000.00	24,904,965.28	24,731,187.50	24,906,200.00
1698419754	17177MB27	CIESCO, LLC	02/02/2026	3.920	25,000,000.00	24,912,888.89	24,738,666.67	24,914,040.00
1755475415	17177MDL3	CIESCO, LLC	04/20/2026	3.800	50,000,000.00	49,424,722.22	49,419,444.44	49,424,030.00
1699074044	17177MB50	CIESCO, LLC	02/05/2026	3.910	50,000,000.00	49,809,930.56	49,462,375.00	49,812,400.00
1673558431	17177MA51	CIESCO, LLC	01/05/2026	4.040	50,000,000.00	49,977,555.56	49,455,722.22	49,974,085.00
17118851432	17177MB82	CIESCO, LLC	02/09/2026	3.920	50,000,000.00	49,787,666.67	49,526,333.33	49,791,480.00
1729536620	20260BC63	COMMERZBANK US FINANCE, INC.	03/06/2026	3.790	50,000,000.00	49,663,111.11	49,510,458.33	49,666,355.00
1733514023	20260BCD8	COMMERZBANK US FINANCE, INC.	03/13/2026	3.800	50,000,000.00	49,625,277.78	49,498,611.11	49,630,695.00
1718684319	20260BR8R	COMMERZBANK US FINANCE, INC.	02/25/2026	3.900	50,000,000.00	49,702,083.33	49,496,250.00	49,711,985.00
1698419758	20260BAW6	COMMERZBANK US FINANCE, INC.	01/30/2026	3.930	50,000,000.00	49,841,708.33	49,492,375.00	49,844,250.00
1735654199	20260BCJ5	COMMERZBANK US FINANCE, INC.	03/18/2026	3.810	50,000,000.00	49,597,833.34	49,481,416.67	49,605,255.00
1733514024	20260BCD8	COMMERZBANK US FINANCE, INC.	03/13/2026	3.800	50,000,000.00	49,625,277.78	49,498,611.11	49,630,695.00
1698419759	20260BAW8	COMMERZBANK US FINANCE, INC.	01/30/2026	3.930	50,000,000.00	49,841,708.33	49,492,375.00	49,844,250.00
1735654196	20260BCJ5	COMMERZBANK US FINANCE, INC.	03/18/2026	3.810	50,000,000.00	49,597,833.34	49,481,416.67	49,605,255.00
1729536625	20260BC63	COMMERZBANK US FINANCE, INC.	03/06/2026	3.790	50,000,000.00	49,663,111.11	49,510,458.33	49,666,355.00
1745005686	12619UDF5	CRF FUNDING, LLC	04/15/2026	3.780	50,000,000.00	49,454,000.00	49,385,750.00	49,442,915.00
1698419752	12619UB25	CRF FUNDING, LLC	02/02/2026	3.920	50,000,000.00	49,825,777.78	49,477,333.33	49,828,080.00
1742889339	12619UDJ5	CRF FUNDING, LLC	04/06/2026	3.780	50,000,000.00	49,501,250.00	49,422,500.00	49,492,265.00
1748694237	12619UDJ6	CRF FUNDING, LLC	04/10/2026	3.770	50,000,000.00	49,481,625.00	49,434,500.00	49,470,370.00
1745005689	12619UDG3	CRF FUNDING, LLC	04/16/2026	3.780	50,000,000.00	49,448,750.00	49,380,500.00	49,438,100.00
1672446866	12619UJ6E	CRF FUNDING, LLC	01/16/2026	4.030	50,000,000.00	49,916,041.67	49,389,902.78	49,916,800.00
1745005697	12619UDD0	CRF FUNDING, LLC	04/13/2026	3.780	50,000,000.00	49,464,500.00	49,396,250.00	49,453,910.00
1748694244	12619UDJ6	CRF FUNDING, LLC	04/10/2026	3.770	25,000,000.00	24,740,812.50	24,717,250.00	24,735,185.00
1722449154	12619UC25	CRF FUNDING, LLC	03/02/2026	3.950	50,000,000.00	49,670,833.33	49,473,333.33	49,681,330.00
1671517514	12619UAD3	CRF FUNDING, LLC	01/13/2026	4.060	50,000,000.00	49,932,333.33	49,385,361.11	49,932,425.00
1668495641	12619UAF8	CRF FUNDING, LLC	01/15/2026	4.050	50,000,000.00	49,921,250.00	49,364,375.00	49,922,010.00
1671517518	12619UAE8	CRF FUNDING, LLC	01/06/2026	4.060	25,000,000.00	24,985,902.78	24,712,416.67	24,984,435.00
1722449161	12619UC25	CRF FUNDING, LLC	03/02/2026	3.950	50,000,000.00	49,670,833.33	49,473,333.33	49,681,330.00
1671517504	12619UAE8	CRF FUNDING, LLC	01/06/2026	4.060	50,000,000.00	49,971,805.56	49,424,833.33	49,968,870.00
1699738946	12619UB59	CRF FUNDING, LLC	02/05/2026	3.900	50,000,000.00	49,810,416.67	49,469,166.67	49,812,400.00
1700538261	12619UB67	CRF FUNDING, LLC	02/06/2026	3.900	50,000,000.00	49,805,000.00	49,469,166.67	49,807,170.00
1667845494	12619UA50	CRF FUNDING, LLC	01/05/2026	4.060	50,000,000.00	49,977,444.44	49,413,555.56	49,413,555.50
1745005695	12619UDF5	CRF FUNDING, LLC	04/15/2026	3.780	25,000,000.00	24,727,000.00	24,692,875.00	24,721,457.50
1699074030	12619UBJ2	CRF FUNDING, LLC	02/04/2026	3.910	50,000,000.00	49,815,361.11	49,467,805.56	49,817,625.00
1698418261	22533UB28	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	02/02/2026	3.840	50,000,000.00	49,829,333.33	49,480,000.00	49,830,495.00
1735652324	22533UC66	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	03/16/2026	3.830	50,000,000.00	49,606,361.11	49,489,333.33	49,614,405.00
1695322664	22533UB51	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	02/05/2026	3.950	50,000,000.00	49,807,986.11	49,429,444.44	49,815,090.00
1733514031	22533UCJ7	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	03/19/2026	3.830	50,000,000.00	49,590,402.78	49,462,736.11	49,598,895.00
1698418260	22533UB28	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	02/02/2026	3.840	50,000,000.00	49,829,333.33	49,480,000.00	49,830,495.00
1733514067	22533UCJ7	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	03/19/2026	3.830	50,000,000.00	49,590,402.78	49,462,736.11	49,598,895.00
1704608028	22533UB69	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	02/06/2026	3.890	50,000,000.00	49,805,500.00	49,492,138.89	49,809,955.00
1695322659	22533UB51	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	02/05/2026	3.950	50,000,000.00	49,807,986.11	49,429,444.44	49,815,090.00
1741699120	22533UCJ1	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	03/30/2026	3.770	50,000,000.00	49,539,222.22	49,455,444.44	49,541,965.00
1735652327	22533UC66	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	03/16/2026	3.830	50,000,000.00	49,606,361.11	49,489,333.33	49,614,405.00
1745327445	22533UCJ1	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	03/30/2026	3.630	50,000,000.00	49,556,333.33	49,546,250.00	49,541,965.00
1728233043	22533UC68	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	03/06/2026	3.790	50,000,000.00	49,663,111.11	49,505,194.44	49,666,060.00
1741699125	22533UCJ1	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	03/30/2026	3.770	50,000,000.00	49,539,222.22	49,455,444.44	49,541,965.00
1704608027	22533UB69	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	02/06/2026	3.890	50,000,000.00	49,805,500.00	49,492,138.89	49,809,955.00
1728233046	22533UC68	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW YORK BRUNCH	03/06/2026	3.790	50,000,000.00	49,663,111.11	49,505,194.44	49,666,060.00
1681839571	29101BAN2	EMERSON ELECTRIC CO.	01/22/2026	4.000	50,000,000.00	49,883,333.33	49,416,666.67	49,888,095.00
1684414673	29101BAW2	EMERSON ELECTRIC CO.	01/30/2026	3.960	50,000,000.00	49,840,500.00	49,406,000.00	49,847,915.00
1681839567	29101BAN2	EMERSON ELECTRIC CO.	01/22/2026	4.000	24,000,000.00	23,944,000.00	23,720,000.00	23,946,285.60
1741699171	29101BCL4	EMERSON ELECTRIC CO.	03/20/2026	3.710	50,000,000.00	49,598,083.33	49,525,944.44	49,595,420.00
1730679131	29101BCL4	EMERSON ELECTRIC CO.	03/20/2026	3.840	41,275,000.00	40,931,592.00	40,808,317.33	40,941,019.21
1711885431	29101BBH4	EMERSON ELECTRIC CO.	02/17/2026	3.830	50,000,000.00	49,749,986.11	49,494,652.78	49,754,665.00
1691336514	29101BGA5	EMERSON ELECTRIC CO.	01/21/2026	3.930	50,000,000.00	49,833,541.67	49,493,333.33	49,867,970.00
1698005324	29101BAL6	EMERSON ELECTRIC CO.	01/20/2026	4.000	50,000,000.00	49,894,444.44	49,416,666.67	49,898,215.00
1679852968	29101BA51	EMERSON ELECTRIC CO.	01/05/2026	3.990	40,000,000.00	39,982,266.66	39,596,566.67	39,979,628.00
1700538259	29101BBL5	EMERSON ELECTRIC CO.	02/20/2026	3.840	50,000,000.00	49,733,333.33	49,402,666.67	49,738,980.00
1680778333	29101BA85	EMERSON ELECTRIC CO.	01/08/2026	3.980	50,000,000.00	49,961,305.56	49,491,444.44	49,959,225.00
1739206187	29101BCT7	EMERSON ELECTRIC CO.	03/27/2026	3.710	40,000,000.00	39,649,611.11	39,579,533.33	39,648,100.00
1680805323	29101BAL6	EMERSON ELECTRIC CO.	01/20/2026	4.000	50,000,000.00	49,894,444.44	49,416,666.67	49,898,215.00
1737477833	29101BCR1	EMERSON ELECTRIC CO.	03/25/2026	3.700	50,000,000.00	49,573,472.22	49,470,694.44	49,570,200.00
1681839569	29101BAD4	EMERSON ELECTRIC CO.	01/13/2026	3.970	50,000,000.00	49,933,833.33	49,465,152.78	49,933,785.00
1693713952	29101BB27	EMERSON ELECTRIC CO.	02/02/2026	3.890	10,000,000.00	9,		

LOS ANGELES COUNTY TREASURER
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Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
173658213	47816CGG2	JOHNSON & JOHNSON	03/16/2026	3.620	50,000,000.00	49,627,944.44	49,522,361.11	49,617,710.00
1716566954	4820P3BD4	JUPITER SECURITIZATION COMPANY LLC	02/13/2026	3.950	25,000,000.00	24,882,048.61	24,766,840.28	24,885,275.00
1713055055	4820P3BH5	JUPITER SECURITIZATION COMPANY LLC	02/17/2026	3.950	50,000,000.00	49,742,152.78	49,495,277.78	49,749,600.00
1728293310	4820P3C68	JUPITER SECURITIZATION COMPANY LLC	03/06/2026	3.940	50,000,000.00	49,649,777.78	49,485,611.11	49,660,405.00
1713055511	4820P3AF0	JUPITER SECURITIZATION COMPANY LLC	01/15/2026	3.970	50,000,000.00	49,922,805.56	49,674,680.56	49,922,010.00
1730700543	4820P3C50	JUPITER SECURITIZATION COMPANY LLC	03/05/2026	3.920	50,000,000.00	49,657,000.00	49,504,555.56	49,665,660.00
1707555529	4820P3B44	JUPITER SECURITIZATION COMPANY LLC	02/04/2026	3.930	50,000,000.00	49,814,416.67	49,514,208.33	49,817,625.00
1713055510	4820P3BH5	JUPITER SECURITIZATION COMPANY LLC	02/17/2026	3.950	50,000,000.00	49,742,152.78	49,495,277.78	49,749,600.00
1717790328	4820P3BJ1	JUPITER SECURITIZATION COMPANY LLC	02/18/2026	3.950	50,000,000.00	49,736,666.66	49,528,194.44	49,744,360.00
1722449158	4820P3BR3	JUPITER SECURITIZATION COMPANY LLC	02/25/2026	3.950	50,000,000.00	49,698,263.89	49,500,763.89	49,707,660.00
1730700542	4820P3C50	JUPITER SECURITIZATION COMPANY LLC	03/05/2026	3.920	50,000,000.00	49,657,000.00	49,504,555.56	49,665,660.00
1716566957	4820P3BD4	JUPITER SECURITIZATION COMPANY LLC	02/13/2026	3.950	50,000,000.00	49,764,097.22	49,533,680.56	49,770,550.00
1707555528	4820P3B44	JUPITER SECURITIZATION COMPANY LLC	02/04/2026	3.930	50,000,000.00	49,814,416.67	49,514,208.33	49,817,625.00
1676173342	4820P3A29	JUPITER SECURITIZATION COMPANY LLC	01/02/2026	4.050	25,000,000.00	24,997,187.50	24,738,437.50	24,994,835.00
1717790329	4820P3BJ1	JUPITER SECURITIZATION COMPANY LLC	02/18/2026	3.950	50,000,000.00	49,736,666.66	49,528,194.44	49,744,360.00
1676173338	4820P3A29	JUPITER SECURITIZATION COMPANY LLC	01/02/2026	4.050	50,000,000.00	49,994,375.00	49,476,875.00	49,989,670.00
1715785765	4820P3BD4	JUPITER SECURITIZATION COMPANY LLC	02/13/2026	3.950	50,000,000.00	49,764,097.22	49,528,194.44	49,770,550.00
1714797926	50286MBL4	LA FAYETTE ASSET SECURITIZATION LLC	02/20/2026	3.990	40,000,000.00	39,778,333.33	39,583,266.67	39,583,266.67
1704608017	50286MB42	LA FAYETTE ASSET SECURITIZATION LLC	02/04/2026	3.970	50,000,000.00	49,812,527.78	49,492,722.00	49,492,722.00
1737477842	50286MCD1	LA FAYETTE ASSET SECURITIZATION LLC	03/13/2026	3.850	50,000,000.00	49,620,347.22	49,513,402.78	49,623,600.00
1668495646	50286MA84	LA FAYETTE ASSET SECURITIZATION LLC	01/08/2026	4.030	50,000,000.00	49,960,819.44	49,406,694.44	49,958,440.00
1736573754	50286MCT6	LA FAYETTE ASSET SECURITIZATION LLC	03/27/2026	3.850	50,000,000.00	49,545,486.11	49,438,541.67	49,549,855.00
1742912499	50286MD16	LA FAYETTE ASSET SECURITIZATION LLC	04/01/2026	3.840	50,000,000.00	49,520,000.00	49,440,000.00	49,523,515.00
1736585214	50286MCG4	LA FAYETTE ASSET SECURITIZATION LLC	03/16/2026	3.860	25,000,000.00	24,801,638.89	24,748,027.78	24,803,905.00
1710848749	50286MB86	LA FAYETTE ASSET SECURITIZATION LLC	02/11/2026	3.920	50,000,000.00	49,776,777.78	49,510,000.00	49,781,015.00
1692730329	50286MA41	LA FAYETTE ASSET SECURITIZATION LLC	01/22/2026	4.010	50,000,000.00	49,883,941.67	49,492,241.67	49,492,241.67
1679855577	50286MA02	LA FAYETTE ASSET SECURITIZATION LLC	01/09/2026	4.030	50,000,000.00	49,955,222.22	49,451,472.22	49,451,472.22
174197914	50286MBD2	LA FAYETTE ASSET SECURITIZATION LLC	02/13/2026	3.970	50,000,000.00	49,762,902.78	49,520,291.67	49,770,550.00
1742912500	50286MD16	LA FAYETTE ASSET SECURITIZATION LLC	04/01/2026	3.840	50,000,000.00	49,520,000.00	49,440,000.00	49,523,515.00
1719457075	50286MBP5	LA FAYETTE ASSET SECURITIZATION LLC	02/23/2026	4.020	50,000,000.00	49,704,083.34	49,475,166.67	49,718,150.00
1682826723	50286MAL5	LA FAYETTE ASSET SECURITIZATION LLC	01/20/2026	4.040	50,000,000.00	49,893,388.89	49,427,666.67	49,895,955.00
1683484997	50286MAP6	LA FAYETTE ASSET SECURITIZATION LLC	01/23/2026	4.030	30,000,000.00	29,926,116.67	29,647,375.00	29,928,183.00
1736585215	50286MCG4	LA FAYETTE ASSET SECURITIZATION LLC	03/16/2026	3.860	50,000,000.00	49,603,277.78	49,496,055.56	49,607,810.00
1742912501	50286MCP4	LA FAYETTE ASSET SECURITIZATION LLC	03/23/2026	3.860	50,000,000.00	49,565,720.00	49,485,333.33	49,485,333.50
1679855578	50286MA92	LA FAYETTE ASSET SECURITIZATION LLC	01/09/2026	4.030	50,000,000.00	49,955,222.22	49,451,472.22	49,451,472.00
1668495656	50286MA84	LA FAYETTE ASSET SECURITIZATION LLC	01/08/2026	4.030	50,000,000.00	49,960,819.44	49,406,694.44	49,958,440.00
1652826722	50286MAL5	LA FAYETTE ASSET SECURITIZATION LLC	01/20/2026	4.040	30,000,000.00	29,936,033.33	29,656,600.00	29,937,573.00
1679855579	50286MA02	LA FAYETTE ASSET SECURITIZATION LLC	01/09/2026	4.030	15,000,000.00	14,988,566.67	14,835,441.67	14,835,441.60
1704608018	50286MB42	LA FAYETTE ASSET SECURITIZATION LLC	02/04/2026	3.970	50,000,000.00	49,812,527.78	49,492,722.00	49,492,722.00
1739345452	50286MCJ8	LA FAYETTE ASSET SECURITIZATION LLC	03/18/2026	3.850	50,000,000.00	49,593,611.11	49,508,055.56	49,597,285.00
1665599427	6117P5AL1	MONT BLANC CAPITAL CORP.	01/20/2026	4.080	22,440,000.00	22,391,679.20	22,134,816.00	22,393,304.60
1690298418	6117P5BL0	MONT BLANC CAPITAL CORP.	02/20/2026	3.980	50,000,000.00	49,723,611.11	49,303,500.00	49,733,880.00
171885427	6117P5CD7	MONT BLANC CAPITAL CORP.	03/13/2026	3.910	50,000,000.00	49,614,430.56	49,353,763.89	49,623,600.00
1737477835	6117P5DL8	MONT BLANC CAPITAL CORP.	04/20/2026	3.710	50,000,000.00	49,438,347.23	49,335,291.67	49,424,030.00
1713055512	6117P5CG0	MONT BLANC CAPITAL CORP.	03/16/2026	3.900	8,457,000.00	8,389,203.05	8,348,891.85	8,390,664.98
1700540034	6117P5BT3	MONT BLANC CAPITAL CORP.	02/27/2026	3.970	26,653,000.00	26,485,463.68	26,303,231.20	26,491,570.77
1710848755	6117P5BJ5	MONT BLANC CAPITAL CORP.	02/18/2026	3.940	50,000,000.00	49,737,333.33	49,469,194.44	49,744,360.00
1739206162	6117P5BH9	MONT BLANC CAPITAL CORP.	02/17/2026	3.850	42,101,000.00	41,889,384.00	41,812,842.04	41,890,158.19
1698477218	6117P5AL1	MONT BLANC CAPITAL CORP.	01/20/2026	4.040	50,000,000.00	49,893,388.89	49,461,333.33	49,895,955.00
1745005700	6117P5AG2	MONT BLANC CAPITAL CORP.	01/16/2026	3.820	10,000,000.00	9,984,083.33	9,970,288.89	9,983,360.00
1714797917	6117P5CL9	MONT BLANC CAPITAL CORP.	03/20/2026	3.900	42,298,000.00	41,940,581.90	41,738,961.43	41,948,407.03
1687461405	6117P5BJ5	MONT BLANC CAPITAL CORP.	02/18/2026	3.960	50,000,000.00	49,736,000.00	49,312,500.00	49,744,360.00
1666599430	6117P5AL1	MONT BLANC CAPITAL CORP.	01/20/2026	4.080	50,000,000.00	49,892,333.33	49,320,000.00	49,895,955.00
171885430	6117P5CD7	MONT BLANC CAPITAL CORP.	03/13/2026	3.910	4,191,000.00	4,158,681.57	4,136,832.41	4,159,450.15
1736585226	6117P5CG0	MONT BLANC CAPITAL CORP.	03/16/2026	3.720	34,631,000.00	34,366,188.29	34,291,039.02	34,359,361.36
1682826719	6117P5B30	MONT BLANC CAPITAL CORP.	02/03/2026	3.990	37,183,000.00	37,047,003.18	36,698,708.33	37,051,264.35
1710848750	6117P5BJ5	MONT BLANC CAPITAL CORP.	02/18/2026	3.940	4,034,000.00	4,012,808.05	3,991,174.61	4,013,374.96
1736585230	6117P5DE4	MONT BLANC CAPITAL CORP.	04/14/2026	3.720	30,721,000.00	30,394,026.16	30,327,361.59	30,386,414.52
1741609713	6117P5DF1	MONT BLANC CAPITAL CORP.	04/15/2026	3.760	50,000,000.00	49,456,888.89	49,373,333.33	49,450,210.00
1745005688	6117P5AG2	MONT BLANC CAPITAL CORP.	01/16/2026	3.820	50,000,000.00	49,920,416.66	49,851,444.44	49,916,800.00
1716566952	6117P5BL0	MONT BLANC CAPITAL CORP.	02/20/2026	3.920	31,077,000.00	30,907,803.00	30,765,677.52	30,911,595.78
1641205212	6117P5AF4	MONT BLANC CAPITAL CORP.	01/15/2026	4.220	14,490,000.00	14,466,220.30	14,236,916.05	14,467,398.50
1713055518	6117P5CG0	MONT BLANC CAPITAL CORP.	03/16/2026	3.900	50,000,000.00	49,599,166.66	49,360,833.33	49,607,810.00
1741609721	6117P5DF1	MONT BLANC CAPITAL CORP.	04/15/2026	3.760	25,290,000.00	24,728,444.45	24,686,666.67	24,725,105.00
1698477220	6117P5AL1	MONT BLANC CAPITAL CORP.	01/20/2026	4.040	50,000,000.00	49,893,388.89	49,461,333.33	49,895,955.00
1741609718	6117P5AG2	MONT BLANC CAPITAL CORP.	01/16/2026	3.800	25,000,000.00	24,950,416.66	24,918,194.44	24,958,400.00
1715785780	6117P5AL1	MONT BLANC CAPITAL CORP.	01/20/2026	3.950	20,461,000.00	20,418,344.50	20,321,808.36	20,418,422.71
1736585231	6117P5DE4	MONT BLANC CAPITAL CORP.	04/14/2026	3.720	50,000,000.00	49,467,833.33	49,359,333.33	49,455,445.00
1714797916	6117P5BH9	MONT BLANC CAPITAL CORP.	02/17/2026	3.920	19,600,000.00	19,499,691.56	19,405,785.78	19,501,843.20
1691336520	6117P5BL0	MONT BLANC CAPITAL CORP.	02/20/2026	3.970	34,800,000.00	34,608,116.67	34,327,967.00	34,614,780.48
1741609722	6117P5AE7	MONT BLANC CAPITAL CORP.	01/14/2026	3.800	25,000,000.00	24,965,694.44	24,923,472.22	24,963,610.00
171885428	6117P5CD7	MONT BLANC CAPITAL CORP.	03/13/2026	3.910	50,000,000.00	49,614,430.56	49,353,763.89	49,623,600.00
169368342	63873KAW7	NATIXIS, NEW YORK BRANCH	01/30/2026	3.950	50,000,000.00	49,840,902.78	49,451,388.89	49,845,490.00
1687461404	63873KAG2	NATIXIS, NEW YORK BRANCH	01/16/2026	3.940	50,000,000.00	49,917,916.67	49,491,083.33	49,917,605.00
1692730342	63873KAS6	NATIXIS, NEW YORK BRANCH	01/26/2026	3.920	50,000,000.00	49,863,888.89	49,471,988.89	49,866,095.00
1687461408	63873KAL1	NATIXIS, NEW YORK BRANCH	01/13/2026	3.950	50,000,000.00	49,944,166.67	49,500,250.00	49,933,055.00
1689478327	63873KAL1	NATIXIS, NEW YORK BRANCH	01/20/2026	3.940	50,000,000.00	49,896,027.78	49,480,138.89	49,897,005.00
1690298422	63873KAL1	NATIXIS, NEW YORK BRANCH	01/20/2026	3.930	50,000,000.00	49,896,291.67	49,481,458.33	49,897,005.00
1693688347	63873KAS6	NATIXIS, NEW YORK BRANCH	01/26/2026	3.960	50,000,000.00	49,862,500.00	49,477,500.00	49,86

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: POOLED SURPLUS INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value	
1731978003	82124MBD1	SHEFFIELD RECEIVABLES COMPANY LLC	02/13/2026	3.890	50,000,000.00	49,767,680.56	49,638,013.89	49,769,935.00	
1745605694	82124MCP3	SHEFFIELD RECEIVABLES COMPANY LLC	03/23/2026	3.830	50,000,000.00	49,569,125.00	49,499,972.22	49,570,945.00	
1714797922	82124MBL3	SHEFFIELD RECEIVABLES COMPANY LLC	02/20/2026	4.000	50,000,000.00	49,722,222.22	49,477,777.78	49,733,455.00	
1699074043	82124MB41	SHEFFIELD RECEIVABLES COMPANY LLC	02/04/2026	3.890	50,000,000.00	49,816,305.56	49,470,527.78	49,817,140.00	
1725860233	82124MC65	SHEFFIELD RECEIVABLES COMPANY LLC	03/06/2026	3.940	50,000,000.00	49,649,777.78	49,480,138.89	49,660,405.00	
1741609716	82124MC84	SHEFFIELD RECEIVABLES COMPANY LLC	03/11/2026	3.860	44,470,000.00	44,140,996.12	44,064,705.36	44,144,586.33	
1694506784	82124MB25	SHEFFIELD RECEIVABLES COMPANY LLC	02/02/2026	3.910	50,000,000.00	49,826,222.22	49,446,083.33	49,827,620.00	
1715785778	82124MBD1	SHEFFIELD RECEIVABLES COMPANY LLC	02/13/2026	4.000	50,000,000.00	49,761,111.11	49,522,222.22	49,769,935.00	
1734780805	82124MB90	SHEFFIELD RECEIVABLES COMPANY LLC	02/09/2026	3.890	50,000,000.00	49,789,291.67	49,665,027.78	49,790,925.00	
1719890984	82124MBR0	SHEFFIELD RECEIVABLES COMPANY LLC	02/25/2026	3.950	50,000,000.00	49,698,263.89	49,495,277.78	49,707,450.00	
1700538268	82124MB33	SHEFFIELD RECEIVABLES COMPANY LLC	02/03/2026	3.940	50,000,000.00	49,819,416.67	49,822,380.00	49,822,380.00	
1696306027	82124MB41	SHEFFIELD RECEIVABLES COMPANY LLC	02/04/2026	3.890	50,000,000.00	49,816,305.56	49,459,722.22	49,817,140.00	
1711885429	82124MBD1	SHEFFIELD RECEIVABLES COMPANY LLC	02/13/2026	3.950	50,000,000.00	49,764,097.22	49,500,763.89	49,769,935.00	
1702935263	82124MAV0	SHEFFIELD RECEIVABLES COMPANY LLC	01/30/2026	3.960	50,000,000.00	49,840,500.00	49,521,500.00	49,843,335.00	
1710848747	82124MB90	SHEFFIELD RECEIVABLES COMPANY LLC	02/09/2026	3.940	50,000,000.00	49,786,583.33	49,518,444.44	49,790,925.00	
1698419755	82124MAV2	SHEFFIELD RECEIVABLES COMPANY LLC	01/29/2026	3.900	50,000,000.00	49,848,333.33	49,501,666.67	49,848,575.00	
1716569650	82124MBL3	SHEFFIELD RECEIVABLES COMPANY LLC	02/20/2026	3.990	50,000,000.00	49,722,916.67	49,490,166.67	49,733,455.00	
1705745019	82124MB90	SHEFFIELD RECEIVABLES COMPANY LLC	02/09/2026	3.950	50,000,000.00	49,786,041.67	49,473,333.33	49,790,925.00	
1731977996	82124MBD1	SHEFFIELD RECEIVABLES COMPANY LLC	02/13/2026	3.890	50,000,000.00	49,767,680.56	49,638,013.89	49,769,935.00	
1741609723	74271UC57	THE PROCTER & GAMBLE COMPANY	03/05/2026	3.590	12,000,000.00	11,924,610.00	11,921,977.20	11,921,977.20	
1741609719	74271UC57	THE PROCTER & GAMBLE COMPANY	03/05/2026	3.590	50,000,000.00	49,685,875.00	49,606,097.22	49,674,905.00	
1741609712	74271UC57	THE PROCTER & GAMBLE COMPANY	03/05/2026	3.590	50,000,000.00	49,685,875.00	49,606,097.22	49,674,905.00	
1734780827	74271UC40	THE PROCTER & GAMBLE COMPANY	03/04/2026	3.740	45,000,000.00	44,710,150.00	44,607,300.00	44,711,932.50	
1734780929	74271UC40	THE PROCTER & GAMBLE COMPANY	03/04/2026	3.740	50,000,000.00	49,677,944.45	49,563,666.67	49,679,925.00	
1678821700	86602UAS9	THUNDER BAY FUNDING, LLC	01/05/2026	4.000	50,000,000.00	49,977,777.78	49,472,222.22	49,974,085.00	
1736558221	86602UC63	THUNDER BAY FUNDING, LLC	03/16/2026	3.800	50,000,000.00	49,609,444.45	49,503,888.89	49,608,855.00	
1734780811	86602UCD0	THUNDER BAY FUNDING, LLC	03/13/2026	3.800	50,000,000.00	49,625,277.77	49,514,444.44	49,624,800.00	
1735654197	86602UDF4	THUNDER BAY FUNDING, LLC	04/15/2026	3.820	50,000,000.00	49,448,222.22	49,358,027.78	49,450,210.00	
1719890984	86602UC24	THUNDER BAY FUNDING, LLC	03/02/2026	3.870	50,000,000.00	49,677,500.00	49,478,625.00	49,683,055.00	
1729521256	86602UC65	THUNDER BAY FUNDING, LLC	03/06/2026	3.830	50,000,000.00	49,659,555.56	49,505,291.67	49,661,910.00	
1666613318	86602UA67	THUNDER BAY FUNDING, LLC	01/06/2026	4.030	50,000,000.00	49,972,013.89	49,417,888.89	49,968,870.00	
1711885434	86602UBH2	THUNDER BAY FUNDING, LLC	02/17/2026	3.900	50,000,000.00	49,745,416.67	49,485,416.67	49,750,935.00	
1713055515	86602UBL3	THUNDER BAY FUNDING, LLC	02/20/2026	3.900	50,000,000.00	49,729,166.67	49,485,416.67	49,735,295.00	
1710848752	86602UBD1	THUNDER BAY FUNDING, LLC	02/13/2026	3.900	50,000,000.00	49,767,083.33	49,523,333.33	49,771,770.00	
1735654198	86602UDF4	THUNDER BAY FUNDING, LLC	04/15/2026	3.820	50,000,000.00	49,448,222.22	49,358,027.78	49,450,210.00	
1702925555	86602UB25	THUNDER BAY FUNDING, LLC	02/02/2026	3.900	50,000,000.00	49,826,666.67	49,507,083.33	49,828,995.00	
1704609030	86602UB66	THUNDER BAY FUNDING, LLC	02/06/2026	3.900	50,000,000.00	49,805,000.00	49,496,250.00	49,808,200.00	
1715787265	86602UC63	THUNDER BAY FUNDING, LLC	02/23/2026	3.920	50,000,000.00	49,711,444.44	49,477,333.33	49,719,650.00	
1736558223	86602UDF4	THUNDER BAY FUNDING, LLC	04/15/2026	3.780	50,000,000.00	49,454,000.00	49,450,210.00	49,450,210.00	
1713055509	86602UBL3	THUNDER BAY FUNDING, LLC	02/20/2026	3.900	50,000,000.00	49,729,166.67	49,485,416.67	49,735,295.00	
1748996627	86602UCP3	THUNDER BAY FUNDING, LLC	03/23/2026	3.750	50,000,000.00	49,578,125.00	49,538,458.33	49,571,550.00	
1729521262	86602UC65	THUNDER BAY FUNDING, LLC	03/06/2026	3.830	50,000,000.00	49,659,555.56	49,505,291.67	49,661,910.00	
1719890989	86602UC24	THUNDER BAY FUNDING, LLC	03/02/2026	3.870	50,000,000.00	49,677,500.00	49,478,625.00	49,683,055.00	
1695322691	86602UAS9	THUNDER BAY FUNDING, LLC	01/26/2026	3.870	50,000,000.00	49,865,825.00	49,510,875.00	49,865,370.00	
1702977515	86602UB25	THUNDER BAY FUNDING, LLC	02/02/2026	3.900	50,000,000.00	49,826,666.67	49,507,083.33	49,828,995.00	
1704608022	86602UB66	THUNDER BAY FUNDING, LLC	02/06/2026	3.900	5,000,000.00	4,980,500.00	4,949,625.00	4,980,820.00	
1750780796	89119BAW6	THE TORONTO-DOMINION BANK	01/30/2026	3.760	50,000,000.00	49,848,555.55	49,817,222.22	49,843,835.00	
1681811537	89119BA89	THE TORONTO-DOMINION BANK	01/08/2026	4.010	50,000,000.00	49,961,013.89	49,482,041.67	49,957,725.00	
1731978007	89119BC38	THE TORONTO-DOMINION BANK	03/03/2026	3.900	50,000,000.00	49,669,583.33	49,539,583.33	49,677,065.00	
1754327451	89119BCX2	THE TORONTO-DOMINION BANK	03/31/2026	3.750	50,000,000.00	49,536,458.34	49,526,041.67	49,525,745.00	
1731977999	89119BC38	THE TORONTO-DOMINION BANK	03/03/2026	3.900	50,000,000.00	49,669,583.33	49,539,583.33	49,677,065.00	
1702925564	89119BB21	THE TORONTO-DOMINION BANK	02/02/2026	3.940	50,000,000.00	49,824,888.89	49,502,027.78	49,828,220.00	
1681811538	89119BA89	THE TORONTO-DOMINION BANK	01/08/2026	4.010	50,000,000.00	49,961,013.89	49,482,041.67	49,957,725.00	
1681713336	89119BA22	THE TORONTO-DOMINION BANK	01/02/2026	4.010	50,000,000.00	49,994,430.56	49,482,041.67	49,989,675.00	
1681811539	89119BA55	THE TORONTO-DOMINION BANK	01/05/2026	4.010	50,000,000.00	49,977,722.22	49,498,750.00	49,973,815.00	
1694506790	89119BAL0	THE TORONTO-DOMINION BANK	01/20/2026	3.940	50,000,000.00	49,896,027.78	49,512,972.22	49,895,175.00	
1747211535	89119BD11	THE TORONTO-DOMINION BANK	04/01/2026	3.800	50,000,000.00	49,525,000.00	49,472,222.22	49,520,485.00	
1750780795	89119BAW6	THE TORONTO-DOMINION BANK	01/30/2026	3.760	50,000,000.00	49,848,555.55	49,817,222.22	49,843,835.00	
1710849732	89119BD07	THE TORONTO-DOMINION BANK	02/13/2026	4.010	50,000,000.00	49,760,513.89	49,487,611.11	49,770,980.00	
1747211530	89119BD11	THE TORONTO-DOMINION BANK	04/01/2026	3.800	50,000,000.00	49,525,000.00	49,472,222.22	49,520,485.00	
1745056991	89119BCP9	THE TORONTO-DOMINION BANK	03/23/2026	3.810	50,000,000.00	49,571,375.00	49,502,583.33	49,569,325.00	
1733514047	89119BC46	THE TORONTO-DOMINION BANK	03/04/2026	3.890	50,000,000.00	49,665,027.78	49,535,361.11	49,671,720.00	
1718843098	89233HEB6	TOYOTA MOTOR CREDIT CORPORATION	05/11/2026	3.870	50,000,000.00	49,301,250.00	49,097,000.00	49,323,835.00	
1696301667	89233HC88	TOYOTA MOTOR CREDIT CORPORATION	03/11/2026	3.870	50,000,000.00	49,629,125.00	49,274,375.00	49,638,010.00	
1680777608	89233HC93	TOYOTA MOTOR CREDIT CORPORATION	03/09/2026	3.940	50,000,000.00	49,633,361.11	49,168,222.22	49,648,415.00	
1678821702	89233HC36	TOYOTA MOTOR CREDIT CORPORATION	03/03/2026	3.940	50,000,000.00	49,666,194.44	49,190,111.11	49,679,610.00	
1728233047	89233HD68	TOYOTA MOTOR CREDIT CORPORATION	04/06/2026	3.850	50,000,000.00	49,492,013.89	49,331,597.22	49,502,935.00	
1680777611	89233HC93	TOYOTA MOTOR CREDIT CORPORATION	03/09/2026	3.940	50,000,000.00	49,633,361.11	49,168,222.22	49,648,415.00	
1718684305	89233HEB6	TOYOTA MOTOR CREDIT CORPORATION	05/11/2026	3.870	50,000,000.00	49,301,250.00	49,097,000.00	49,323,835.00	
1678821703	89233HC36	TOYOTA MOTOR CREDIT CORPORATION	03/03/2026	3.940	50,000,000.00	49,666,194.44	49,190,111.11	49,679,610.00	
1728233042	89233HD68	TOYOTA MOTOR CREDIT CORPORATION	04/06/2026	3.850	50,000,000.00	49,492,013.89	49,331,597.22	49,502,935.00	
1696301668	89233HC88	TOYOTA MOTOR CREDIT CORPORATION	03/11/2026	3.870	50,000,000.00	49,629,125.00	49,274,375.00	49,638,010.00	
CPD TOTAL						16,958,766,000.00	16,870,307,490.76	16,779,313,319.49	16,867,911,365.80
1669337290	LACCAL20250925	LACCAL BAN	06/30/2028	4.365	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	
1535477005	LAC-CAL20250423	LAC-CAL BAN	06/30/2027	4.753	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	
LACCAL BANS TOTAL						15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00
1307818801	SHRODE20240702	SHRODE AVE	09/02/2044	4.750	254,224.02	254,224.02	254,224.02	254,224.02	
LA COUNTY REFUNDING BDN TOTAL						254,224.02	254,224.02	254,224.02	254,224.02
TOTAL MUNICIPALS						15,254,224.02	15,254,224.02	15,254,224.02	15,254,224.02
1748694247	912797TJ6	UNITED STATES TREASURY	04/21/2026	3.530	50,000,000.00	49,660,694.44	49,416,569.44	49,465,440.00	
1733514016	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.600	50,000,000.00	49,625,000.00	49,505,000.00	49,640,367.00	
1687461411	912797RJ8	UNITED STATES TREASURY	01/15/2026	3.850	50,000,000.00	49,925,138.89	49,508,055.56	49,936,096.50	
1735558228	912797PV3	UNITED STATES TREASURY	03/19/2026	3.505	50,000,000.00	49,625,159.73	49,522,930.56	49,627,744.00	
1717769131	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.720	50,000,000.00	49,612,500.00	49,416,166.67	49,640,367.00	
1713055508	912797SS7	UNITED STATES TREASURY	02/24/2026	3.750	12,257,000.00	12,188,054.38	12,193,243.25	12,193,243.25	
1754327447	912797TJ6	UNITED STATES TREASURY	04/21/2026	3.510	50,000,000.00	49,463,75			

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: POOLED SURPLUS INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
1679852689	912797RA7	UNITED STATES TREASURY	01/02/2026	3.850	50,000,000.00	49,994,652.78	49,513,402.78	50,000,000.00
1733514065	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.600	50,000,000.00	49,625,000.00	49,505,000.00	49,640,367.00
1694506796	912797PD3	UNITED STATES TREASURY	01/22/2026	3.780	50,000,000.00	49,889,750.00	49,522,250.00	49,901,296.50
1717769124	912797SS7	UNITED STATES TREASURY	02/24/2026	3.710	50,000,000.00	49,721,750.00	49,510,486.11	49,739,917.00
1747211526	912797QD2	UNITED STATES TREASURY	04/16/2026	3.510	50,000,000.00	49,488,125.00	49,490,970.50	49,490,970.50
1750780803	912797J6	UNITED STATES TREASURY	04/21/2026	3.521	50,000,000.00	49,462,069.44	49,447,398.61	49,465,440.00
1733514050	912797RV1	UNITED STATES TREASURY	03/05/2026	3.615	50,000,000.00	49,683,687.50	49,563,187.50	49,695,630.50
1715785775	912797SY4	UNITED STATES TREASURY	03/10/2026	3.730	50,000,000.00	49,647,722.22	49,424,958.33	49,676,341.50
1711884314	912797PM3	UNITED STATES TREASURY	02/19/2026	3.745	14,476,000.00	14,402,210.60	14,329,927.11	14,407,221.19
1691336521	912797SE8	UNITED STATES TREASURY	01/06/2026	3.800	50,000,000.00	49,973,611.11	49,588,333.33	49,980,805.50
1753445295	912797SN8	UNITED STATES TREASURY	04/30/2026	3.490	50,000,000.00	49,423,180.56	49,422,084.00	49,422,084.00
1705745021	912797RK5	UNITED STATES TREASURY	01/29/2026	3.765	50,000,000.00	49,853,583.33	49,555,520.83	49,867,960.50
1748694239	912797J6	UNITED STATES TREASURY	04/21/2026	3.530	50,000,000.00	49,460,694.44	49,416,569.44	49,465,440.00
1709860091	912797RT6	UNITED STATES TREASURY	02/12/2026	3.765	50,000,000.00	49,780,375.00	49,524,145.83	49,795,605.50
1733514020	912797RJ8	UNITED STATES TREASURY	01/15/2026	3.620	50,000,000.00	49,929,611.11	49,808,944.44	49,936,096.50
1713055156	912797PM3	UNITED STATES TREASURY	02/19/2026	3.760	50,000,000.00	49,744,111.11	49,509,111.11	49,762,438.50
1719890990	912797TA5	UNITED STATES TREASURY	03/24/2026	3.715	48,269,000.00	47,860,550.41	47,676,249.98	47,886,259.65
1723671688	912797TA5	UNITED STATES TREASURY	03/24/2026	3.710	50,000,000.00	49,577,472.22	49,402,277.78	49,603,534.00
1704608025	912797RL3	UNITED STATES TREASURY	02/05/2026	3.760	50,000,000.00	49,817,222.22	49,514,333.33	49,832,771.00
1680777613	912797RH2	UNITED STATES TREASURY	01/08/2026	3.810	12,878,000.00	12,868,495.55	12,749,885.36	12,749,885.36
1709860095	912797SJ7	UNITED STATES TREASURY	02/03/2026	3.738	13,898,000.00	13,850,378.50	13,778,224.72	13,854,591.26
1748694243	912797J6	UNITED STATES TREASURY	04/21/2026	3.540	50,000,000.00	49,459,166.66	49,465,440.00	49,465,440.00
1735652343	912797SN8	UNITED STATES TREASURY	04/30/2026	3.575	50,000,000.00	49,409,131.94	49,299,895.83	49,422,084.00
1693668338	912797PD3	UNITED STATES TREASURY	01/22/2026	3.785	50,000,000.00	49,889,604.17	49,516,361.11	49,901,296.50
1733514061	912797TA5	UNITED STATES TREASURY	03/24/2026	3.595	50,000,000.00	49,590,569.44	49,470,736.11	49,603,534.00
1723671684	912797TA5	UNITED STATES TREASURY	02/19/2026	3.695	50,000,000.00	49,748,534.72	49,574,048.61	49,762,438.50
1739206123	912797TG2	UNITED STATES TREASURY	04/07/2026	3.485	50,000,000.00	49,535,333.33	49,453,048.61	49,535,018.50
1725890230	912797ST5	UNITED STATES TREASURY	03/03/2026	3.690	50,000,000.00	49,687,375.00	49,528,500.00	49,703,844.50
1686365760	912797RH2	UNITED STATES TREASURY	01/08/2026	3.840	50,000,000.00	49,962,666.67	49,541,333.33	49,971,056.50
1737477838	912797SB4	UNITED STATES TREASURY	03/12/2026	3.525	50,000,000.00	49,657,291.67	49,559,375.00	49,660,139.00
1689477224	912797RJ8	UNITED STATES TREASURY	01/15/2026	3.853	50,000,000.00	49,925,080.56	49,513,023.61	49,936,096.50
1676173340	912797RA7	UNITED STATES TREASURY	01/02/2026	3.836	50,000,000.00	49,994,672.22	49,509,844.44	50,000,000.00
1737480819	912797SB4	UNITED STATES TREASURY	03/12/2026	3.580	50,000,000.00	49,651,944.44	49,537,583.33	49,660,139.00
1719890998	912797TA5	UNITED STATES TREASURY	03/24/2026	3.715	50,000,000.00	49,576,902.78	49,385,993.06	49,603,534.00
1741609731	912797TH0	UNITED STATES TREASURY	04/14/2026	3.510	50,000,000.00	49,497,875.00	49,419,875.00	49,501,184.00
1690298417	912797RJ8	UNITED STATES TREASURY	01/15/2026	3.835	22,323,000.00	22,289,707.73	22,108,978.24	22,294,469.64
1722448153	912797RV1	UNITED STATES TREASURY	03/05/2026	3.685	50,000,000.00	49,677,562.50	49,493,312.50	49,695,630.50
1733514015	912797TA5	UNITED STATES TREASURY	03/24/2026	3.595	50,000,000.00	49,590,569.44	49,470,736.11	49,603,534.00
1739206138	912797PV3	UNITED STATES TREASURY	04/07/2026	3.510	50,000,000.00	49,624,625.00	49,541,750.00	49,627,744.00
1753445288	912797SN8	UNITED STATES TREASURY	04/30/2026	3.490	50,000,000.00	49,423,180.56	49,422,084.00	49,422,084.00
1716566955	912797PM3	UNITED STATES TREASURY	02/19/2026	3.765	50,000,000.00	49,743,770.83	49,524,145.83	49,762,438.50
1737477834	912797SB4	UNITED STATES TREASURY	03/12/2026	3.525	50,000,000.00	49,657,291.67	49,559,375.00	49,660,139.00
1708536094	912797RL3	UNITED STATES TREASURY	02/05/2026	3.750	50,000,000.00	49,817,708.33	49,546,875.00	49,832,771.00
1723671681	912797PM3	UNITED STATES TREASURY	02/19/2026	3.695	50,000,000.00	49,748,534.72	49,574,048.61	49,762,438.50
1733514041	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.600	50,000,000.00	49,625,000.00	49,505,000.00	49,640,367.00
1699074039	912797RL3	UNITED STATES TREASURY	02/05/2026	3.670	50,000,000.00	49,821,597.22	49,495,375.00	49,832,771.00
1717769113	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.720	50,000,000.00	49,612,500.00	49,416,166.67	49,640,367.00
1691336525	912797SE8	UNITED STATES TREASURY	01/06/2026	3.800	50,000,000.00	49,973,611.11	49,588,333.33	49,980,805.50
1673363339	912797RA7	UNITED STATES TREASURY	01/02/2026	3.817	84,347,000.00	84,338,056.88	83,497,403.13	84,347,000.00
1750780804	912797TH0	UNITED STATES TREASURY	04/14/2026	3.525	50,000,000.00	49,495,729.17	49,481,041.67	49,501,184.00
1728333055	912797SY4	UNITED STATES TREASURY	03/10/2026	3.653	50,000,000.00	49,654,994.44	49,502,786.11	49,676,341.50
1699738841	912797RL3	UNITED STATES TREASURY	02/05/2026	3.715	50,000,000.00	49,819,409.72	49,494,347.22	49,832,771.00
1700538256	912797SQ1	UNITED STATES TREASURY	02/10/2026	3.740	50,000,000.00	49,792,222.22	49,470,166.67	49,808,325.50
1745605693	912797SN8	UNITED STATES TREASURY	04/30/2026	3.470	50,000,000.00	49,426,486.11	49,363,833.33	49,422,084.00
1695322678	912797PD3	UNITED STATES TREASURY	01/22/2026	3.760	50,000,000.00	49,890,333.33	49,530,000.00	49,901,296.50
1699074036	912797RL3	UNITED STATES TREASURY	02/05/2026	3.670	50,000,000.00	49,821,597.22	49,495,375.00	49,832,771.00
1711884313	912797PM3	UNITED STATES TREASURY	02/19/2026	3.745	50,000,000.00	49,745,131.95	49,495,465.28	49,762,438.50
1706595441	912797SJ7	UNITED STATES TREASURY	02/03/2026	3.730	50,000,000.00	49,829,041.67	49,538,930.56	49,843,831.00
1718684311	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.710	50,000,000.00	49,613,541.67	49,417,736.11	49,640,367.00
1753445296	912797SN8	UNITED STATES TREASURY	04/30/2026	3.490	50,000,000.00	49,423,180.56	49,422,084.00	49,422,084.00
1722448160	912797RV1	UNITED STATES TREASURY	03/05/2026	3.685	50,000,000.00	49,677,562.50	49,493,312.50	49,695,630.50
1705745021	912797RJ8	UNITED STATES TREASURY	02/10/2026	3.758	50,000,000.00	49,791,222.22	49,493,713.89	49,808,325.50
1733514064	912797SB4	UNITED STATES TREASURY	01/15/2026	3.810	50,000,000.00	49,929,805.55	49,809,472.22	49,936,096.50
1673363342	912797RA7	UNITED STATES TREASURY	01/02/2026	3.810	100,000,000.00	99,989,416.67	98,994,583.34	100,000,000.00
1750780800	912797TH0	UNITED STATES TREASURY	04/14/2026	3.525	50,000,000.00	49,495,729.17	49,481,041.67	49,501,184.00
1671517520	912797RA7	UNITED STATES TREASURY	01/02/2026	3.810	50,000,000.00	49,994,708.33	49,481,416.67	50,000,000.00
1696301670	912797RK5	UNITED STATES TREASURY	01/29/2026	3.730	50,000,000.00	49,854,944.44	49,513,027.78	49,867,960.50
1733514049	912797QD2	UNITED STATES TREASURY	04/16/2026	3.588	50,000,000.00	49,476,822.91	49,357,239.58	49,490,970.50
1753445281	912797SN8	UNITED STATES TREASURY	04/30/2026	3.490	50,000,000.00	49,423,180.56	49,422,084.00	49,422,084.00
1671517505	912797RA7	UNITED STATES TREASURY	01/02/2026	3.810	50,000,000.00	49,994,708.33	49,481,416.67	50,000,000.00
1692730341	912797SH1	UNITED STATES TREASURY	01/27/2026	3.745	50,000,000.00	49,864,763.89	49,490,263.89	49,877,452.50
1713055504	912797PM3	UNITED STATES TREASURY	02/19/2026	3.760	50,000,000.00	49,744,111.11	49,509,111.11	49,762,438.50
1702925563	912797RH2	UNITED STATES TREASURY	01/08/2026	3.765	36,283,000.00	36,256,437.82	36,032,556.59	36,261,996.86
1755475406	912797SN8	UNITED STATES TREASURY	04/30/2026	3.470	50,000,000.00	49,426,486.11	49,422,084.00	49,422,084.00
1702977517	912797RL3	UNITED STATES TREASURY	02/05/2026	3.755	50,000,000.00	49,817,465.28	49,509,763.89	49,832,771.00
1717769106	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.720	50,000,000.00	49,612,500.00	49,416,166.67	49,640,367.00
1753445285	912797QD2	UNITED STATES TREASURY	04/16/2026	3.507	50,000,000.00	49,488,562.50	49,473,500.00	49,490,970.50
1706595437	912797SJ7	UNITED STATES TREASURY	02/03/2026	3.730	32,454,000.00	32,343,034.37	32,154,729.05	32,352,633.83
1691336518	912797SE8	UNITED STATES TREASURY	01/06/2026	3.800	50,000,000.00	49,973,611.11	49,588,333.33	49,980,805.50
1733514019	912797SY4	UNITED STATES TREASURY	03/10/2026	3.590	50,000,000.00	49,660,944.44	49,541,277.78	49,676,341.50
1704608024	912797RL3	UNITED STATES TREASURY	02/05/2026	3.760	26,552,000.00	26,454,937.69	26,294,091.57	26,463,194.71
1725860229	912797RV1	UNITED STATES TREASURY	03/05/2026	3.685	50,000,000.00	49,677,562.50	49,518,902.78	49,695,630.50
1709860096	912797RT6	UNITED STATES TREASURY	02/12/2026	3.765	50,000,000.00	49,780,375.00	49,524,145.83	49,795,605.50
1735652342	912797TG2	UNITED STATES TREASURY	04/07/2026	3.615	50,000,000.00	49,518,000.00	49,407,541.67	49,535,018.50
1754327442	912797SN8	UNITED STATES TREASURY	04/30/2026	3.485	50,000,000.00	49,424,006.95	49,414,326.39	49,422,084.00
1744241822	912797TH0	UNITED STATES TREASURY	04/14/2026	3.515	50,000,000.00	49,497,159.72	49,428,812.50	49,501,184.00
1733514								

LOS ANGELES COUNTY TREASURER
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Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value	
1717769096	912797RU3	UNITED STATES TREASURY	02/26/2026	3.690	50,000,000.00	49,713,000.00	49,502,875.00	49,725,861.50	
1723671686	912797PM3	UNITED STATES TREASURY	02/19/2026	3.695	50,000,000.00	49,748,534.72	49,574,048.61	49,762,438.50	
1733514022	912797J8	UNITED STATES TREASURY	01/15/2026	3.620	50,000,000.00	49,929,611.11	49,808,944.44	49,936,096.50	
1754327441	912797SN8	UNITED STATES TREASURY	04/30/2026	3.485	50,000,000.00	49,424,006.95	49,414,326.39	49,422,084.00	
1717769111	912797S7	UNITED STATES TREASURY	02/24/2026	3.710	50,000,000.00	49,721,750.00	49,510,486.11	49,739,917.00	
1686365762	912797J8	UNITED STATES TREASURY	01/15/2026	3.811	50,000,000.00	49,925,897.22	49,507,745.83	49,936,096.50	
1733514063	912797V1	UNITED STATES TREASURY	03/05/2026	3.615	50,000,000.00	49,683,687.50	49,695,630.50	49,695,630.50	
1683470409	912797SG3	UNITED STATES TREASURY	01/20/2026	3.775	50,000,000.00	49,900,381.94	49,459,965.28	49,911,642.50	
1700538260	912797SQ1	UNITED STATES TREASURY	02/10/2026	3.735	50,000,000.00	49,792,500.00	49,470,875.00	49,808,325.50	
1750780801	912797SN8	UNITED STATES TREASURY	04/30/2026	3.495	50,000,000.00	49,422,354.17	49,393,229.17	49,422,084.00	
1718684312	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.710	50,000,000.00	49,613,541.67	49,417,736.11	49,640,367.00	
1687461406	912797J8	UNITED STATES TREASURY	01/15/2026	3.850	50,000,000.00	49,925,138.89	49,508,055.56	49,936,096.50	
1733514048	912797TA5	UNITED STATES TREASURY	03/24/2026	3.595	50,000,000.00	49,590,569.44	49,470,736.11	49,603,534.00	
1723671682	912797PM3	UNITED STATES TREASURY	02/19/2026	3.695	18,800,000.00	18,705,449.06	18,639,942.28	18,710,676.88	
1705745018	912797RK5	UNITED STATES TREASURY	01/29/2026	3.765	50,000,000.00	49,853,583.33	49,555,520.83	49,667,960.50	
1731978012	912797SB4	UNITED STATES TREASURY	03/12/2026	3.570	50,000,000.00	49,652,916.67	49,519,041.67	49,660,139.00	
173477836	912797TG2	UNITED STATES TREASURY	04/07/2026	3.500	50,000,000.00	49,533,333.33	49,436,111.11	49,535,018.50	
1681811535	912797RH2	UNITED STATES TREASURY	01/08/2026	3.810	50,000,000.00	49,962,958.33	49,507,875.00	49,971,056.50	
1714797920	912797PM3	UNITED STATES TREASURY	02/19/2026	3.745	50,000,000.00	49,745,131.94	49,516,270.83	49,762,438.50	
1694506794	912797PD3	UNITED STATES TREASURY	01/22/2026	3.780	50,000,000.00	49,889,750.00	49,522,250.00	49,901,296.50	
1736558227	912797PV3	UNITED STATES TREASURY	03/19/2026	3.505	50,000,000.00	49,625,159.73	49,522,930.56	49,627,744.00	
1692730340	912797SH1	UNITED STATES TREASURY	01/27/2026	3.745	50,000,000.00	49,864,763.89	49,490,263.89	49,877,452.50	
1733514059	912797QD2	UNITED STATES TREASURY	04/16/2026	3.588	50,000,000.00	49,476,822.91	49,357,239.58	49,490,970.50	
1734780802	912797SY4	UNITED STATES TREASURY	03/10/2026	3.585	50,000,000.00	49,661,416.66	49,676,341.50	49,676,341.50	
1700538249	912797SQ1	UNITED STATES TREASURY	02/10/2026	3.735	50,000,000.00	49,792,500.00	49,470,875.00	49,808,325.50	
1731978008	912797SB4	UNITED STATES TREASURY	03/12/2026	3.570	50,000,000.00	49,652,916.67	49,519,041.67	49,660,139.00	
1733514058	912797SB4	UNITED STATES TREASURY	03/12/2026	3.605	50,000,000.00	49,649,513.89	49,529,347.22	49,660,139.00	
1679852670	912797RA7	UNITED STATES TREASURY	01/02/2026	3.850	50,000,000.00	49,994,652.78	49,513,402.78	50,000,000.00	
1682828718	912797RA7	UNITED STATES TREASURY	01/02/2026	3.835	50,000,000.00	49,994,673.61	49,541,930.56	50,000,000.00	
1733514043	912797SY4	UNITED STATES TREASURY	03/10/2026	3.590	50,000,000.00	49,660,944.45	49,541,277.78	49,676,341.50	
1745605687	912797SN8	UNITED STATES TREASURY	04/30/2026	3.470	50,000,000.00	49,426,486.11	49,363,833.33	49,422,084.00	
1754327448	912797SM0	UNITED STATES TREASURY	04/23/2026	3.489	50,000,000.00	49,457,266.67	49,447,575.00	49,455,401.00	
1717769119	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.720	50,000,000.00	49,612,500.00	49,416,166.67	49,640,367.00	
1741609729	912797TH0	UNITED STATES TREASURY	04/14/2026	3.510	50,000,000.00	49,497,875.00	49,419,875.00	49,501,184.00	
1733514013	912797SB4	UNITED STATES TREASURY	03/12/2026	3.605	50,000,000.00	49,649,513.89	49,529,347.22	49,660,139.00	
1689477222	912797SE8	UNITED STATES TREASURY	01/06/2026	3.835	49,151,000.00	49,124,827.00	48,721,652.36	49,132,131.42	
1706595436	912797JL3	UNITED STATES TREASURY	02/05/2026	3.760	50,000,000.00	49,817,222.22	49,524,777.78	49,832,771.00	
1719457070	912797V1	UNITED STATES TREASURY	03/05/2026	3.703	94,933,000.00	94,317,810.43	93,946,743.70	94,355,105.81	
1705265659	912797ST1	UNITED STATES TREASURY	02/10/2026	3.710	50,000,000.00	49,733,888.89	49,519,486.11	49,808,325.50	
1725860235	912797ST5	UNITED STATES TREASURY	03/03/2026	3.690	29,451,000.00	29,266,857.62	29,173,277.07	29,276,558.49	
1681811529	912797RH2	UNITED STATES TREASURY	01/08/2026	3.810	50,000,000.00	49,962,958.33	49,507,875.00	49,971,056.50	
1723671690	912797TA5	UNITED STATES TREASURY	03/24/2026	3.710	50,000,000.00	49,577,472.22	49,402,277.78	49,603,534.00	
1753445279	912797QD2	UNITED STATES TREASURY	04/16/2026	3.507	50,000,000.00	49,488,562.50	49,473,950.00	49,490,970.50	
1672446864	912797SE8	UNITED STATES TREASURY	01/06/2026	3.810	50,000,000.00	49,973,541.67	49,476,125.00	49,980,805.50	
1683470411	912797SG3	UNITED STATES TREASURY	01/20/2026	3.775	50,000,000.00	49,900,381.94	49,459,965.28	49,911,642.50	
1698418266	912797SQ1	UNITED STATES TREASURY	02/10/2026	3.685	50,000,000.00	49,795,277.78	49,462,604.17	49,808,325.50	
1713055513	912797S7	UNITED STATES TREASURY	02/24/2026	3.750	50,000,000.00	49,718,750.00	49,484,375.00	49,739,917.00	
1734780810	912797TG2	UNITED STATES TREASURY	04/07/2026	3.606	50,000,000.00	49,519,200.00	49,404,008.33	49,535,018.50	
1684319010	912797SE8	UNITED STATES TREASURY	01/06/2026	3.805	50,000,000.00	49,973,576.39	49,534,944.44	49,980,805.50	
1709860097	912797JL3	UNITED STATES TREASURY	02/03/2026	3.738	50,000,000.00	49,828,675.00	49,569,091.67	49,843,831.00	
1711884311	912797RT6	UNITED STATES TREASURY	02/12/2026	3.775	50,000,000.00	49,779,791.67	49,528,125.00	49,795,605.50	
1731978004	912797J8	UNITED STATES TREASURY	01/15/2026	3.600	50,000,000.00	49,930,000.00	49,795,000.00	49,936,096.50	
1750780802	912797JL6	UNITED STATES TREASURY	04/21/2026	3.521	50,000,000.00	49,462,069.44	49,447,398.61	49,465,440.00	
1714797919	912797PM3	UNITED STATES TREASURY	02/19/2026	3.745	50,000,000.00	49,745,131.94	49,516,270.83	49,762,438.50	
1693668348	912797PD3	UNITED STATES TREASURY	01/22/2026	3.785	43,559,000.00	43,462,825.36	43,137,663.47	43,473,011.48	
1753445283	912797SP3	UNITED STATES TREASURY	05/07/2026	3.450	50,000,000.00	49,396,250.00	49,381,875.00	49,386,590.00	
1748694238	912797JL6	UNITED STATES TREASURY	04/21/2026	3.540	50,000,000.00	49,459,166.66	49,419,833.33	49,465,440.00	
1695322676	912797PD3	UNITED STATES TREASURY	01/22/2026	3.760	50,000,000.00	49,890,333.33	49,530,000.00	49,901,296.50	
1755475412	912797SP3	UNITED STATES TREASURY	05/07/2026	3.475	50,000,000.00	49,391,875.00	49,387,048.61	49,386,590.00	
1723671687	912797V1	UNITED STATES TREASURY	03/05/2026	3.680	50,000,000.00	49,678,000.00	49,504,222.22	49,695,630.50	
1709860090	912797RT6	UNITED STATES TREASURY	02/12/2026	3.762	50,000,000.00	49,780,550.00	49,519,300.00	49,795,605.50	
1731978000	912797SB4	UNITED STATES TREASURY	03/12/2026	3.570	50,000,000.00	49,652,916.67	49,519,041.67	49,660,139.00	
1753445294	912797QD2	UNITED STATES TREASURY	04/16/2026	3.500	50,000,000.00	49,489,563.33	49,475,000.00	49,490,970.50	
1735652344	912797TG2	UNITED STATES TREASURY	04/07/2026	3.615	50,000,000.00	49,518,000.00	49,407,541.67	49,535,018.50	
1733514062	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.600	50,000,000.00	49,625,000.00	49,505,000.00	49,640,367.00	
1754327444	912797SM0	UNITED STATES TREASURY	04/23/2026	3.489	50,000,000.00	49,457,266.67	49,447,575.00	49,455,401.00	
1672446872	912797SG3	UNITED STATES TREASURY	01/20/2026	3.820	50,000,000.00	49,899,194.44	49,400,472.22	49,911,642.50	
1728233050	912797SY4	UNITED STATES TREASURY	03/10/2026	3.653	50,000,000.00	49,654,994.44	49,502,786.11	49,676,341.50	
1681811536	912797RH2	UNITED STATES TREASURY	01/08/2026	3.810	15,331,000.00	15,319,642.28	15,180,104.63	15,322,125.34	
1734780814	912797SB4	UNITED STATES TREASURY	03/12/2026	3.580	50,000,000.00	49,651,944.44	49,537,583.33	49,660,139.00	
1710848754	912797RT6	UNITED STATES TREASURY	02/12/2026	3.775	50,000,000.00	49,779,791.66	49,522,881.94	49,795,605.50	
1717769093	912797RU3	UNITED STATES TREASURY	02/26/2026	3.690	50,000,000.00	49,713,000.00	49,502,875.00	49,725,861.50	
1719880993	912797RU3	UNITED STATES TREASURY	02/26/2026	3.690	50,000,000.00	49,713,000.00	49,523,375.00	49,725,861.50	
1700538250	912797SQ1	UNITED STATES TREASURY	02/10/2026	3.740	50,000,000.00	49,792,222.22	49,470,166.67	49,808,325.50	
175475408	912797SN8	UNITED STATES TREASURY	04/30/2026	3.470	50,000,000.00	49,426,486.11	49,421,666.67	49,422,084.00	
1686365759	912797PM3	UNITED STATES TREASURY	01/15/2026	3.840	50,000,000.00	49,963,333.33	49,541,333.33	49,971,056.50	
1689477219	912797JL6	UNITED STATES TREASURY	01/15/2026	3.853	50,000,000.00	49,925,080.56	49,513,023.61	49,936,096.50	
1692730339	912797SH1	UNITED STATES TREASURY	01/27/2026	3.745	50,000,000.00	49,864,763.89	49,490,263.89	49,877,452.50	
173477839	912797TG2	UNITED STATES TREASURY	04/07/2026	3.500	50,000,000.00	49,533,333.33	49,436,111.11	49,535,018.50	
1733514017	912797SZ1	UNITED STATES TREASURY	03/17/2026	3.600	50,000,000.00	49,625,000.00	49,505,000.00	49,640,367.00	
1705745015	912797SQ1	UNITED STATES TREASURY	02/10/2026	3.758	24,494,000.00	24,391,723.94	24,245,980.56	24,400,102.50	
1706595439	912797RL3	UNITED STATES TREASURY	02/05/2026	3.760	50,000,000.00	49,817,222.22	49,524,777.78	49,832,771.00	
1709860094	912797RT6	UNITED STATES TREASURY	02/12/2026	3.762	50,000,000.00	49,780,550.00	49,519,300.00	49,795,605.50	
1731978011	912797J8	UNITED STATES TREASURY	01/15/2026	3.600	50,000,000.00	49,930,000.00	49,795,000.00	49,936,096.50	
1753445298	912797SP3	UNITED STATES TREASURY	05/07/2026	3.450	50,000,000.00	49,396,250.00	49,381,875.00	49,386,590.00	
						11,243,604,000.00	11,177,326,763.02	11,128,819,883.01	11,179,771,056

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: POOLED SURPLUS INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value	
821809318	91282CAY7	UNITED STATES TREASURY	11/30/2027	0.625	50,000,000.00	49,982,878.72	49,937,500.00	47,382,812.50	
821809333	91282CBT7	UNITED STATES TREASURY	03/31/2026	0.750	50,000,000.00	49,982,904.18	49,650,400.00	49,670,821.00	
821809628	91282CBT7	UNITED STATES TREASURY	03/31/2026	0.750	50,000,000.00	49,988,550.85	49,766,000.00	49,670,821.00	
821809314	91282CAY7	UNITED STATES TREASURY	11/30/2027	0.625	50,000,000.00	49,976,467.50	49,914,062.50	47,382,812.50	
821809609	91282CBW0	UNITED STATES TREASURY	04/30/2026	0.750	50,000,000.00	49,990,445.74	49,855,000.00	49,541,634.00	
821809146	91282CAY7	UNITED STATES TREASURY	11/30/2027	0.625	50,000,000.00	49,952,990.29	49,828,125.00	47,382,812.50	
821810741	91282CCV1	UNITED STATES TREASURY	08/31/2028	1.125	50,000,000.00	49,801,619.95	49,484,375.00	46,970,703.00	
821809278	91282CBT7	UNITED STATES TREASURY	03/31/2026	0.750	50,000,000.00	49,982,904.18	49,650,400.00	49,670,821.00	
821810737	91282CAV3	UNITED STATES TREASURY	11/15/2030	0.875	50,000,000.00	49,481,958.93	48,953,143.50	43,708,984.50	
821809629	91282CBT7	UNITED STATES TREASURY	03/31/2026	0.750	50,000,000.00	49,988,550.85	49,766,000.00	49,670,821.00	
821810678	91282CCV1	UNITED STATES TREASURY	08/31/2028	1.125	50,000,000.00	49,752,614.07	49,357,000.00	46,970,703.00	
821809330	91282CBT7	UNITED STATES TREASURY	03/31/2026	0.750	50,000,000.00	49,982,904.18	49,650,400.00	49,670,821.00	
821809528	91282CAV3	UNITED STATES TREASURY	11/15/2030	0.875	50,000,000.00	50,000,000.00	50,000,000.00	43,708,984.50	
821809147	91282CAY7	UNITED STATES TREASURY	11/30/2027	0.625	50,000,000.00	49,952,990.29	49,828,125.00	47,382,812.50	
821809132	91282CAY7	UNITED STATES TREASURY	11/30/2027	0.625	50,000,000.00	49,987,179.18	49,953,125.00	47,382,812.50	
821809666	91282CBT7	UNITED STATES TREASURY	03/31/2026	0.750	50,000,000.00	49,983,762.39	49,667,950.00	49,670,821.00	
821809326	91282CAY7	UNITED STATES TREASURY	11/30/2027	0.625	50,000,000.00	49,965,472.89	49,875,000.00	47,382,812.50	
US T-NOTE GOVERNMENT TOTAL						2,200,000,000.00	2,198,240,228.08	2,189,928,248.50	2,121,844,520.00
UST GOVERNMENT TOTAL						13,443,604,000.00	13,375,566,991.10	13,318,748,131.51	13,301,615,576.40
GRAND TOTAL						60,396,314,668.46	60,162,492,185.61	59,944,681,246.31	58,981,746,191.55

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: SPECIFIC PURPOSE INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
AVCCD-ANTELOPE VALLEY CCD								
821801195	3130AJTQ2	FEDERAL HOME LOAN BANKS	07/27/2040	2.030	25,230,000.00	25,230,000.00	25,230,000.00	17,280,775.57
FHLB TOTAL					25,230,000.00	25,230,000.00	25,230,000.00	17,280,775.57
AVCCD TOTAL					25,230,000.00	25,230,000.00	25,230,000.00	17,280,775.57
EL SEGUNDO UNIFIED SCHOOL DIST.								
821801197	3133EH4Z3	FEDERAL FARM CREDIT BANKS FUNDING CORI	12/27/2039	3.250	9,000,000.00	9,000,000.00	9,000,000.00	7,520,378.40
821801199	3133EH5A7	FEDERAL FARM CREDIT BANKS FUNDING CORI	12/26/2041	3.270	7,000,000.00	7,000,000.00	7,000,000.00	5,612,609.17
FFCB TOTAL					16,000,000.00	16,000,000.00	16,000,000.00	13,132,987.57
ESUSD TOTAL					16,000,000.00	16,000,000.00	16,000,000.00	13,132,987.57
GF - GENERAL FUND								
821801187	35272RPVLAC	RPV TAX ALLOCATION BOND 1997	12/02/2027	5.000	1,115,000.00	1,115,000.00	1,115,000.00	1,115,000.00
LONG TERM BDS TOTAL					1,115,000.00	1,115,000.00	1,115,000.00	1,115,000.00
GF TOTAL					1,115,000.00	1,115,000.00	1,115,000.00	1,115,000.00
PHHPA-PH HABITAT PRESERVATION AU								
821801198	3133EMW65	FEDERAL FARM CREDIT BANKS FUNDING CORI	07/29/2041	2.500	22,675,000.00	22,675,000.00	22,675,000.00	16,737,314.75
FFCB TOTAL					22,675,000.00	22,675,000.00	22,675,000.00	16,737,314.75
821801196	3134GWSD9	FEDERAL HOME LOAN MORTGAGE CORP	08/27/2043	2.000	9,500,000.00	9,500,000.00	9,500,000.00	5,975,838.01
FHLMC TOTAL					9,500,000.00	9,500,000.00	9,500,000.00	5,975,838.01
PHHPA TOTAL					32,175,000.00	32,175,000.00	32,175,000.00	22,713,152.76
SCP61 - SCAQMD - GENERAL FUND								
1611215116	912797RJ8	UNITED STATES TREASURY	01/15/2026	4.110	30,000,000.00	29,952,050.00	29,390,350.00	29,961,657.90
UST BILL TOTAL					30,000,000.00	29,952,050.00	29,390,350.00	29,961,657.90
SCP61 - SCAQMD GENERAL FUND TOTAL					30,000,000.00	29,952,050.00	29,390,350.00	29,961,657.90
SCP66 - SCAQMD CMP AB SPE REV FD								
1682827691	912797RH2	UNITED STATES TREASURY	01/08/2026	3.837	20,000,000.00	19,985,078.33	19,806,018.33	19,988,422.60
1611215113	912797RJ8	UNITED STATES TREASURY	01/15/2026	4.110	40,000,000.00	39,936,066.66	39,187,133.33	39,948,877.20
UST BILL TOTAL					60,000,000.00	59,921,144.99	58,993,151.66	59,937,299.80
SCP66 - SCAQMD CMP AB SPE REV FD TOTAL					60,000,000.00	59,921,144.99	58,993,151.66	59,937,299.80
SCP6G - SCAQMD - INVESTMENT								
1611215115	912797RJ8	UNITED STATES TREASURY	01/15/2026	4.110	20,000,000.00	19,968,033.33	19,593,566.67	19,974,438.60
1682827692	912797RH2	UNITED STATES TREASURY	01/08/2026	3.837	10,000,000.00	9,992,539.17	9,903,009.17	9,994,211.30
UST BILL TOTAL					30,000,000.00	29,960,572.50	29,496,575.84	29,968,649.90
SCP6G - SCAQMD INVESTMENT TOTAL					30,000,000.00	29,960,572.50	29,496,575.84	29,968,649.90
SCP9A - SCAQMD - FDP9A SPE REV FD								
1611215114	912797RJ8	UNITED STATES TREASURY	01/15/2026	4.110	40,000,000.00	39,936,066.66	39,187,133.33	39,948,877.20
1682827690	912797RH2	UNITED STATES TREASURY	01/08/2026	3.837	20,000,000.00	19,985,078.33	19,806,018.33	19,988,422.60
UST BILL TOTAL					60,000,000.00	59,921,144.99	58,993,151.66	59,937,299.80
SCP9A - SCAQMD - FDP9A SPE REV FD TOTAL					60,000,000.00	59,921,144.99	58,993,151.66	59,937,299.80
SCU5F - SCAQMD - FDU5F CLEAN FUELS PROG FUND								
1611215117	912797RJ8	UNITED STATES TREASURY	01/15/2026	4.110	30,000,000.00	29,952,050.00	29,390,350.00	29,961,657.90
UST BILL TOTAL					30,000,000.00	29,952,050.00	29,390,350.00	29,961,657.90
SCU5F - SCAQMD CLEAN FUELS PROG TOTAL					30,000,000.00	29,952,050.00	29,390,350.00	29,961,657.90
SCAQMD - SOUTH COAST AIR QUALITY MG								
1460490010	SOFCLAIFMMF	S OF C LAIF	01/31/2026		459,509.76	459,509.76	459,509.76	459,509.76
1528789839	SOFCLAIFMMF	S OF C LAIF	01/31/2026		438,398.55	438,398.55	438,398.55	438,398.55
1689443527	SOFCLAIFMMF	S OF C LAIF	01/31/2026		34,000,000.00	34,000,000.00	34,000,000.00	34,000,000.00
1315865883	SOFCLAIFMMF	S OF C LAIF	01/31/2026		441,861.28	441,861.28	441,861.28	441,861.28
1019883116	SOFCLAIFMMF	S OF C LAIF	01/31/2026		252,547.20	252,547.20	252,547.20	252,547.20
841762248	SOFCLAIFMMF	S OF C LAIF	01/31/2026		29,197.19	29,197.19	29,197.19	29,197.19
1608665064	SOFCLAIFMMF	S OF C LAIF	01/31/2026		440,665.29	440,665.29	440,665.29	440,665.29
1179317493	SOFCLAIFMMF	S OF C LAIF	01/31/2026		385,394.41	385,394.41	385,394.41	385,394.41
1119045543	SOFCLAIFMMF	S OF C LAIF	01/31/2026		342,844.91	342,844.91	342,844.91	342,844.91
888240922	SOFCLAIFMMF	S OF C LAIF	01/31/2026		69,421.99	69,421.99	69,421.99	69,421.99
821801181	SOFCLAIFMMF	S OF C LAIF	01/31/2026		35,531,925.48	35,531,925.48	35,531,925.48	35,531,925.48
928828368	SOFCLAIFMMF	S OF C LAIF	01/31/2026		126,406.68	126,406.68	126,406.68	126,406.68
1249649042	SOFCLAIFMMF	S OF C LAIF	01/31/2026		414,010.37	414,010.37	414,010.37	414,010.37
1067192516	SOFCLAIFMMF	S OF C LAIF	01/31/2026		315,309.75	315,309.75	315,309.75	315,309.75
1386791310	SOFCLAIFMMF	S OF C LAIF	01/31/2026		469,657.25	469,657.25	469,657.25	469,657.25
974008792	SOFCLAIFMMF	S OF C LAIF	01/31/2026		194,729.00	194,729.00	194,729.00	194,729.00
1687464519	SOFCLAIFMMF	S OF C LAIF	01/31/2026		444,183.12	444,183.12	444,183.12	444,183.12
MMFUND TOTAL					74,356,062.23	74,356,062.23	74,356,062.23	74,356,062.23
SCAQMD TOTAL					74,356,062.23	74,356,062.23	74,356,062.23	74,356,062.23
SLIM - SCHOOLS LINKED INSURANCE MG								
1249649045	SOFCLAIFMMF	S OF C LAIF	01/31/2026		38,349.08	38,349.08	38,349.08	38,349.08
1179317495	SOFCLAIFMMF	S OF C LAIF	01/31/2026		35,698.43	35,698.43	35,698.43	35,698.43
1608670394	SOFCLAIFMMF	S OF C LAIF	01/31/2026		41,594.32	41,594.32	41,594.32	41,594.32
888240666	SOFCLAIFMMF	S OF C LAIF	01/31/2026		6,430.44	6,430.44	6,430.44	6,430.44
858252079	SOFCLAIFMMF	S OF C LAIF	01/31/2026		2,704.49	2,704.49	2,704.49	2,704.49
1119044120	SOFCLAIFMMF	S OF C LAIF	01/31/2026		31,757.14	31,757.14	31,757.14	31,757.14
821801178	SOFCLAIFMMF	S OF C LAIF	01/31/2026		3,430,204.55	3,430,204.55	3,430,204.55	3,430,204.55
974008832	SOFCLAIFMMF	S OF C LAIF	01/31/2026		18,037.42	18,037.42	18,037.42	18,037.42
1460489284	SOFCLAIFMMF	S OF C LAIF	01/31/2026		43,170.67	43,170.67	43,170.67	43,170.67
1315866188	SOFCLAIFMMF	S OF C LAIF	01/31/2026		40,928.86	40,928.86	40,928.86	40,928.86
1067192408	SOFCLAIFMMF	S OF C LAIF	01/31/2026		29,206.61	29,206.61	29,206.61	29,206.61
928828246	SOFCLAIFMMF	S OF C LAIF	01/31/2026		11,708.84	11,708.84	11,708.84	11,708.84
1386791004	SOFCLAIFMMF	S OF C LAIF	01/31/2026		43,503.56	43,503.56	43,503.56	43,503.56
1687464666	SOFCLAIFMMF	S OF C LAIF	01/31/2026		41,926.37	41,926.37	41,926.37	41,926.37
1019882651	SOFCLAIFMMF	S OF C LAIF	01/31/2026		23,393.02	23,393.02	23,393.02	23,393.02
1528793063	SOFCLAIFMMF	S OF C LAIF	01/31/2026		41,380.71	41,380.71	41,380.71	41,380.71
MMFUND TOTAL					3,879,994.51	3,879,994.51	3,879,994.51	3,879,994.51
SLIM TOTAL					3,879,994.51	3,879,994.51	3,879,994.51	3,879,994.51
WASIA - WHITTIER AREA SCHOOLS INS								
1386791032	SOFCLAIFMMF	S OF C LAIF	01/31/2026		525.54	525.54	525.54	525.54
1687464639	SOFCLAIFMMF	S OF C LAIF	01/31/2026		506.49	506.49	506.49	506.49
888240807	SOFCLAIFMMF	S OF C LAIF	01/31/2026		77.68	77.68	77.68	77.68
841763124	SOFCLAIFMMF	S OF C LAIF	01/31/2026		32.67	32.67	32.67	32.67
974008805	SOFCLAIFMMF	S OF C LAIF	01/31/2026		217.90	217.90	217.90	217.90
1315867195	SOFCLAIFMMF	S OF C LAIF	01/31/2026		494.44	494.44	494.44	494.44
1249649044	SOFCLAIFMMF	S OF C LAIF	01/31/2026		463.27	463.27	463.27	463.27
821801182	SOFCLAIFMMF	S OF C LAIF	01/31/2026		41,438.47	41,438.47	41,438.47	41,438.47

LOS ANGELES COUNTY TREASURER
 TREASURER PORTFOLIO COMPARED TO MARKET VALUE
 FOR THE PERIOD: DECEMBER 1, 2025 TO DECEMBER 31, 2025
 FUND: SPECIFIC PURPOSE INVESTMENTS
 ATTACHMENT X

Security ID	CUSIP	Description	Final Maturity	Face Rate	PAR	Amortized Cost	Historical Cost	Market Value
1067192501	SOFCLAIFMMF	S OF C LAIF	01/31/2026		352.83	352.83	352.83	352.83
928828020	SOFCLAIFMMF	S OF C LAIF	01/31/2026		141.45	141.45	141.45	141.45
1460489838	SOFCLAIFMMF	S OF C LAIF	01/31/2026		521.52	521.52	521.52	521.52
1528791699	SOFCLAIFMMF	S OF C LAIF	01/31/2026		499.90	499.90	499.90	499.90
1019883193	SOFCLAIFMMF	S OF C LAIF	01/31/2026		282.60	282.60	282.60	282.60
1119058422	SOFCLAIFMMF	S OF C LAIF	01/31/2026		383.64	383.64	383.64	383.64
1179317491	SOFCLAIFMMF	S OF C LAIF	01/31/2026		431.25	431.25	431.25	431.25
1608670405	SOFCLAIFMMF	S OF C LAIF	01/31/2026		502.48	502.48	502.48	502.48
MMFUND TOTAL					46,872.13	46,872.13	46,872.13	46,872.13
WASIA TOTAL					46,872.13	46,872.13	46,872.13	46,872.13
			GRAND TOTAL		362,802,928.87	362,509,891.35	359,066,508.03	342,291,410.07

South Coast Air Quality Management District Market Update

Quarter Ending December 31, 2025

March 13, 2026

262.725.1090

*PFM Asset Management, a division of U.S. Bancorp Asset
Management, Inc.*

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

Current Market Themes



- ▶ U.S. economy remains resilient but government shutdown obscures data
 - ▶ Inflation print likely biased lower due to data collection gaps and technical adjustments
 - ▶ Unemployment rate trends higher with net new job creation near zero
 - ▶ Strong consumer and business spending, along with steadier trade dynamics, support growth



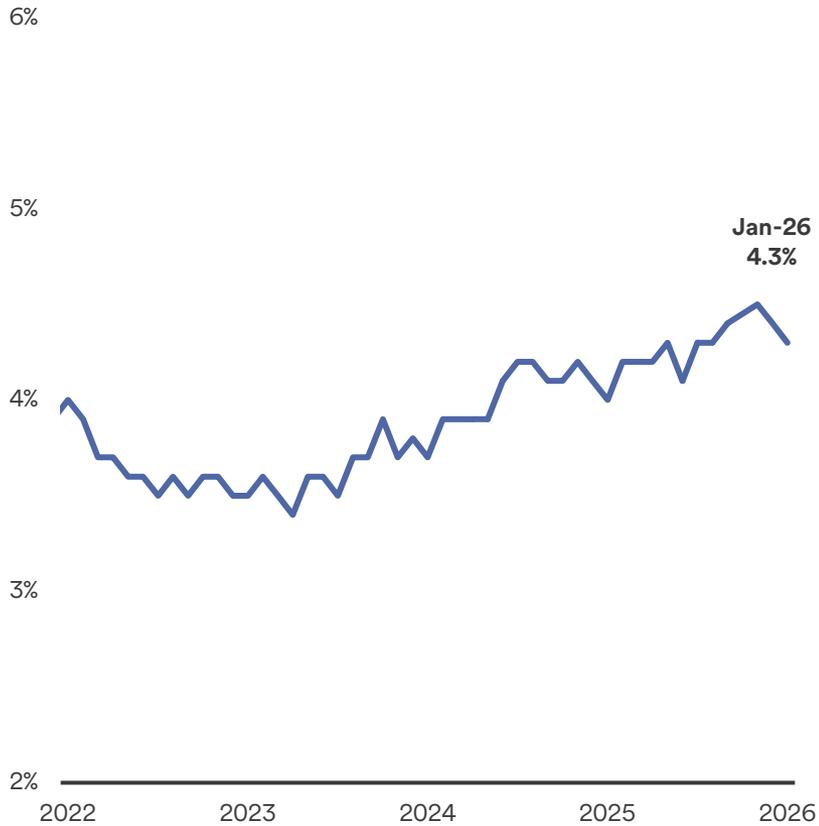
- ▶ The Fed lowered the target rate by 50 basis points in the fourth quarter to 3.50-3.75%
 - ▶ Fed Chair Powell acknowledged ongoing challenges in achieving the Fed's dual mandate of maximum employment and price stability
 - ▶ The Fed's December "dot plot" indicates 25 bps of cuts in both 2026 and 2027, but the wide dispersion in underlying projections highlights differing views on path forward
 - ▶ Markets view policy is skewed towards additional easing assuming a more dovish Chair takes office in mid-2026



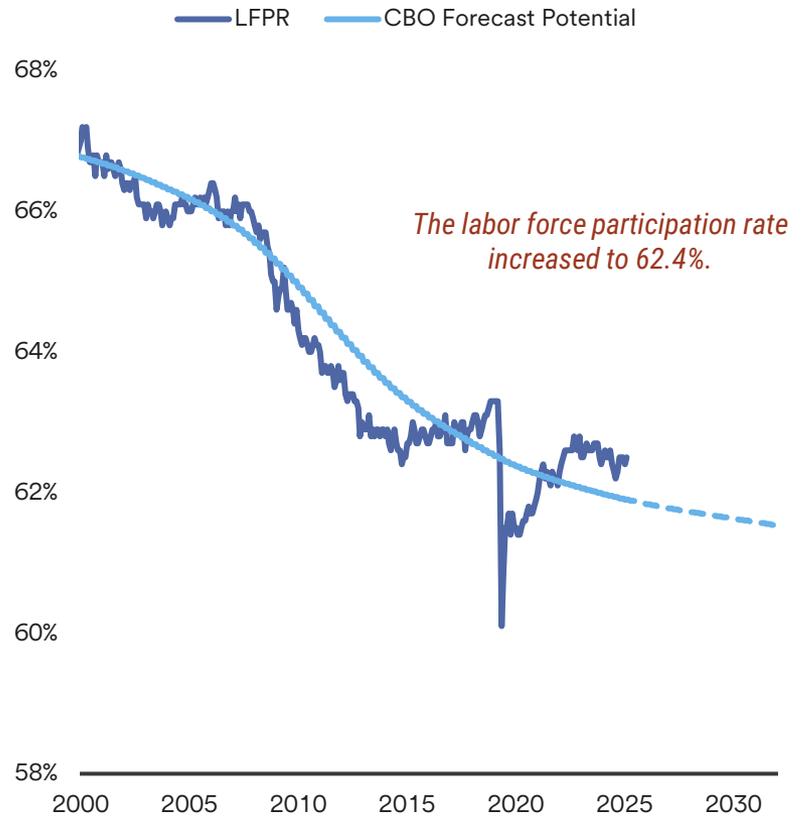
- ▶ Treasury yield curve continues to steepen but remains inverted inside 2 years
 - ▶ Front end Treasury yields moved lower during the fourth quarter on Fed rate cut expectations
 - ▶ Yields were range bound as volatility waned into year end
 - ▶ Credit spreads widened marginally but remain near historically narrow levels

Labor Market: Unemployment and Labor Force Participation Rates

Unemployment Rate



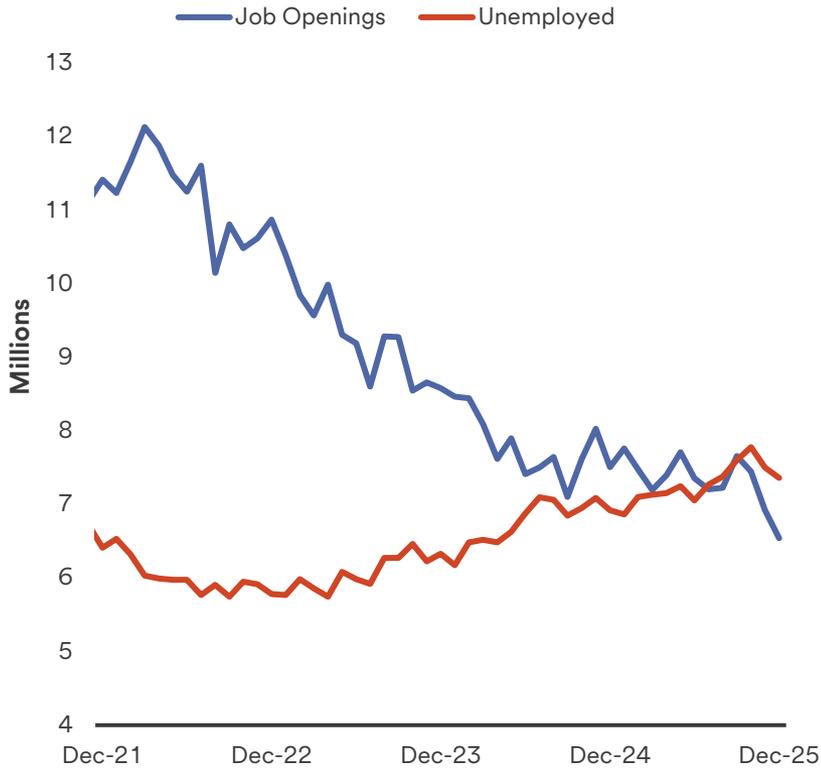
Labor Force Participation Rate



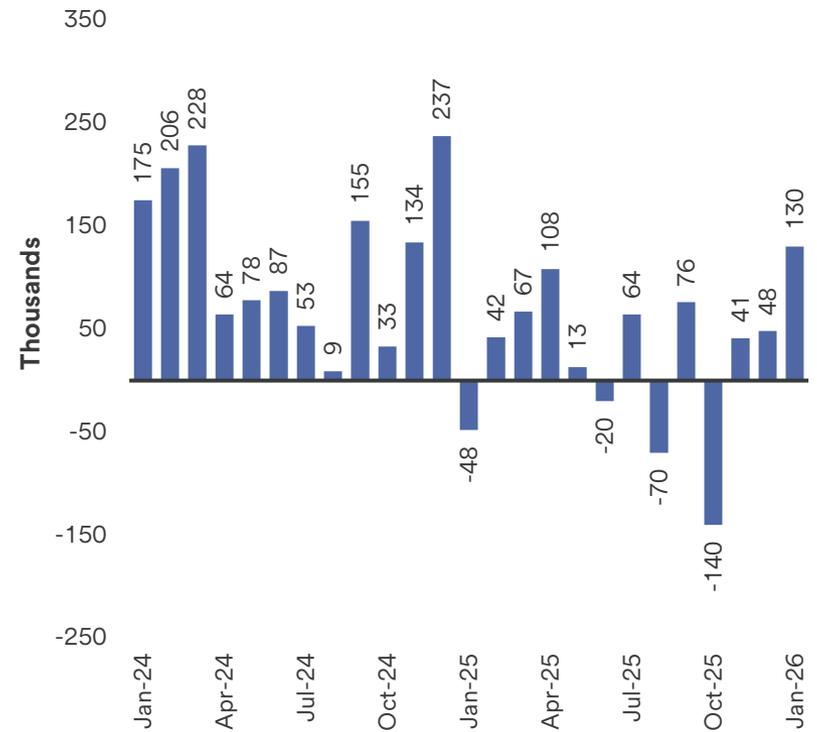
Source: Congressional Budget Office January 2025 economic projections, Bureau of Labor Statistics. Bloomberg Finance L.P., as of January 2026. Data is seasonally adjusted.

Labor Market: Job Openings and Changes to Nonfarm Payrolls

Job Openings vs. Unemployed Workers



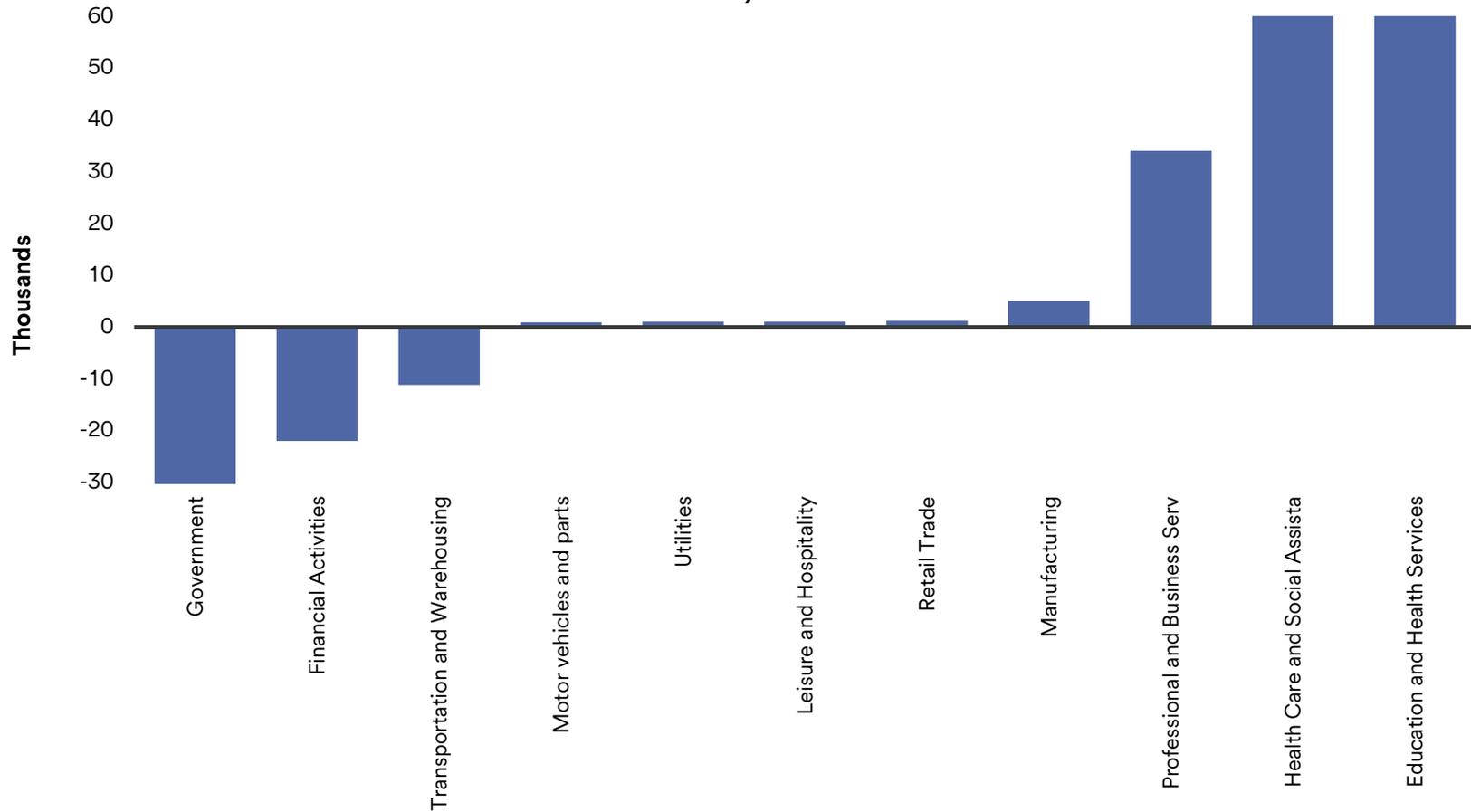
Monthly Change In Nonfarm Payrolls



Source: Bureau of Labor Statistics and Bloomberg Finance L.P. Monthly change in nonfarm payrolls and unemployed workers as of December 2025. Job openings as of January 2026. Data is seasonally adjusted.

Nonfarm Payrolls Employment Report

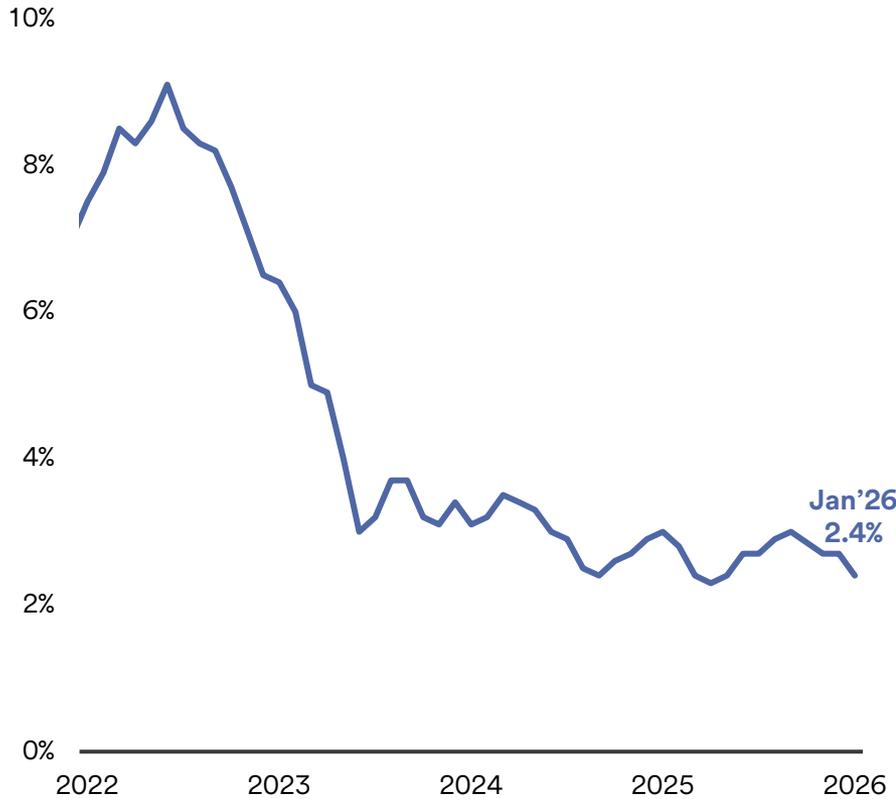
Change in Nonfarm Payrolls
January 2026



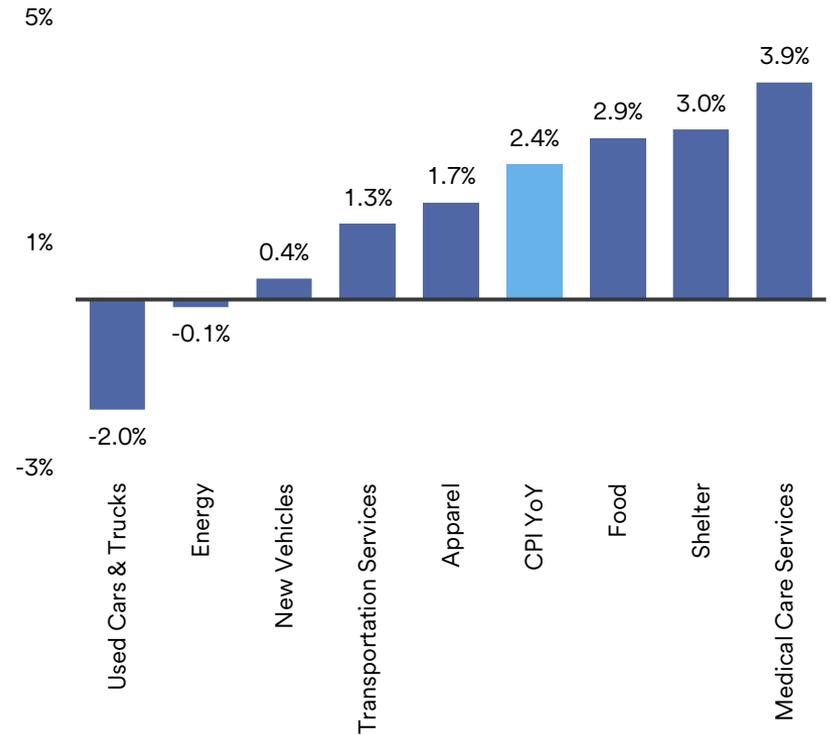
Source: Bureau of Labor Statistics, as of January 2026. Data is seasonally adjusted.

Consumer Price Index

Consumer Price Index % Change YoY

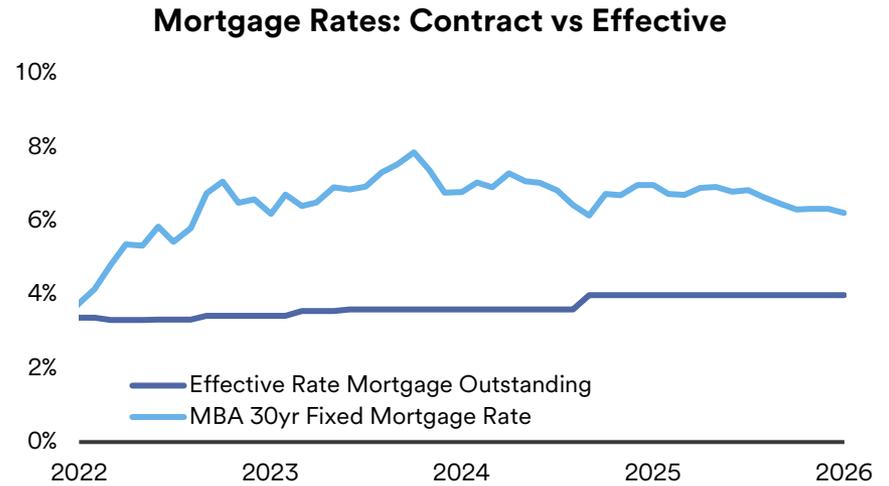
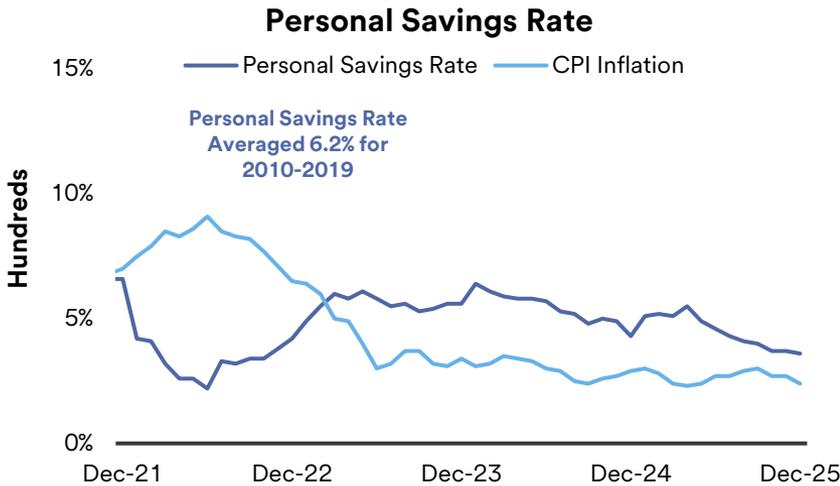
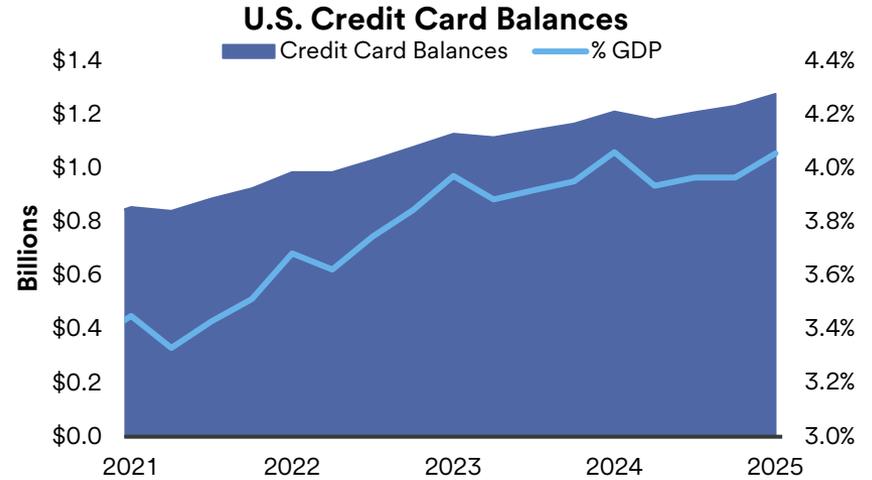
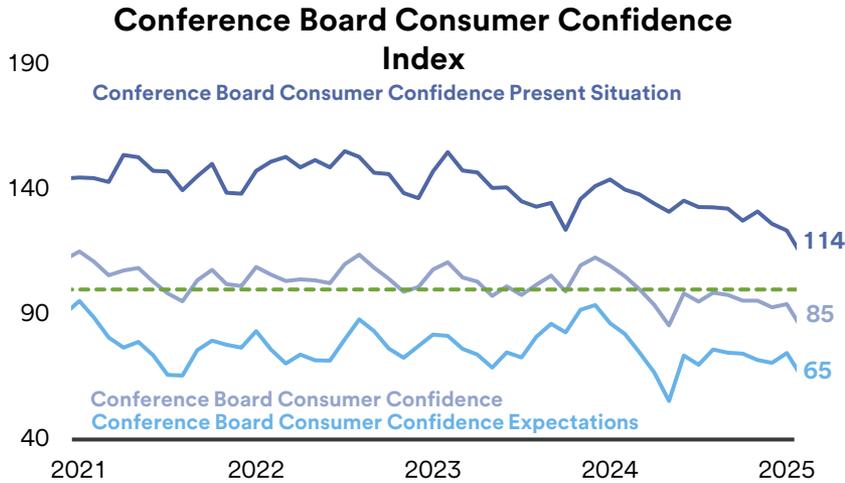


Key Consumer Price Index Components % Change YoY



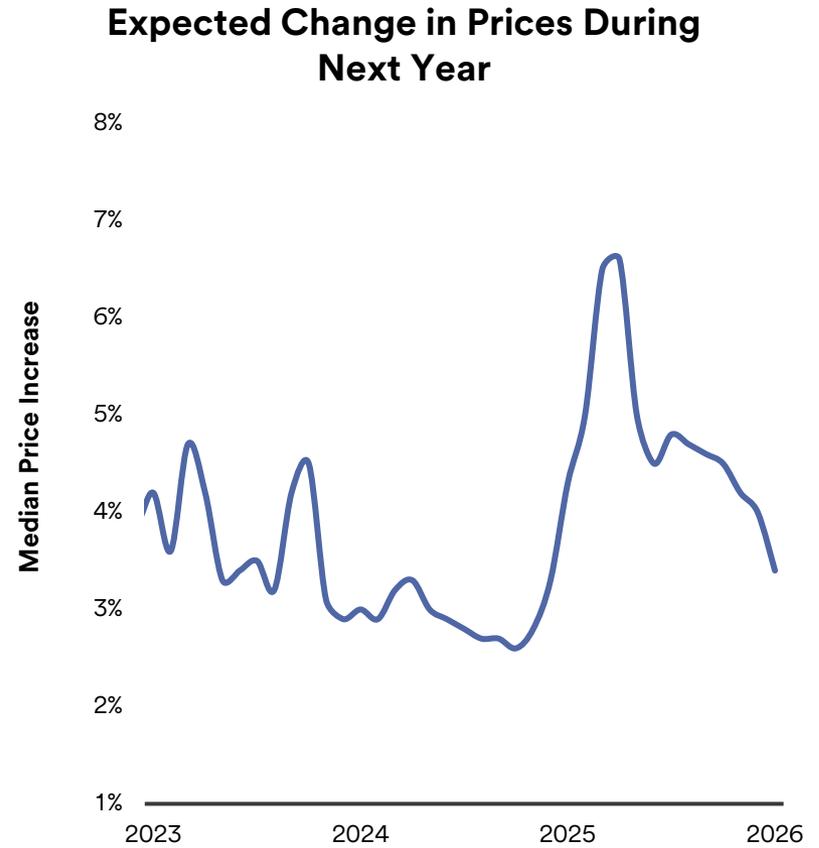
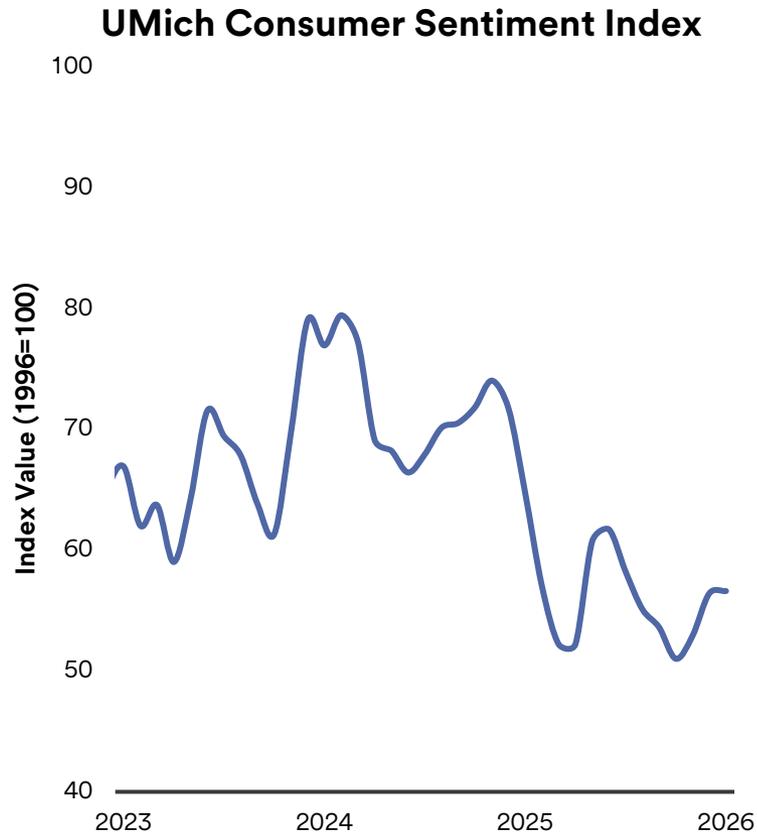
Source: Bloomberg Finance L.P., as of January 2026.

The Consumer: An Overview



Source: Conference Board Consumer Confidence Index – Bloomberg CONCEXP Index, CONCCONF Index and CONCPISIT Index. U.S. Credit Card Balances – Bloomberg GDP CUR\$ Index, Board of Governors of the Federal Reserve System. Personal Savings Rate – Bloomberg PIDSDPS Index and CPI YOY Index. Mortgage Rates: Contract vs Effective Rate – Bloomberg USMIRATE Index and MB30 Index.

University of Michigan Consumer Sentiment



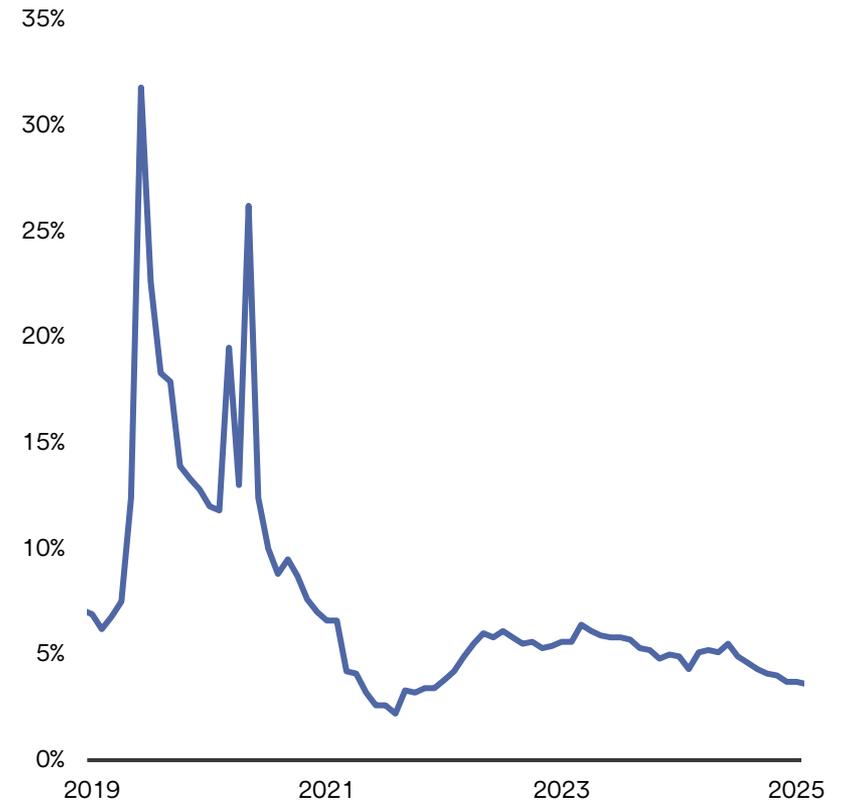
Source: Bloomberg Finance L.P., University of Michigan Consumer Sentiment and underlying index components, as of February 2025.

Spending and Savings

Retail and Food Service Sales Adjusted for Inflation



Personal Savings as % of Disposable Income



Source: U.S. Census Bureau, and FRED as of December 2025 (left). Bloomberg Finance L.P and Bureau of Economic Analysis as of November 2025 (right).

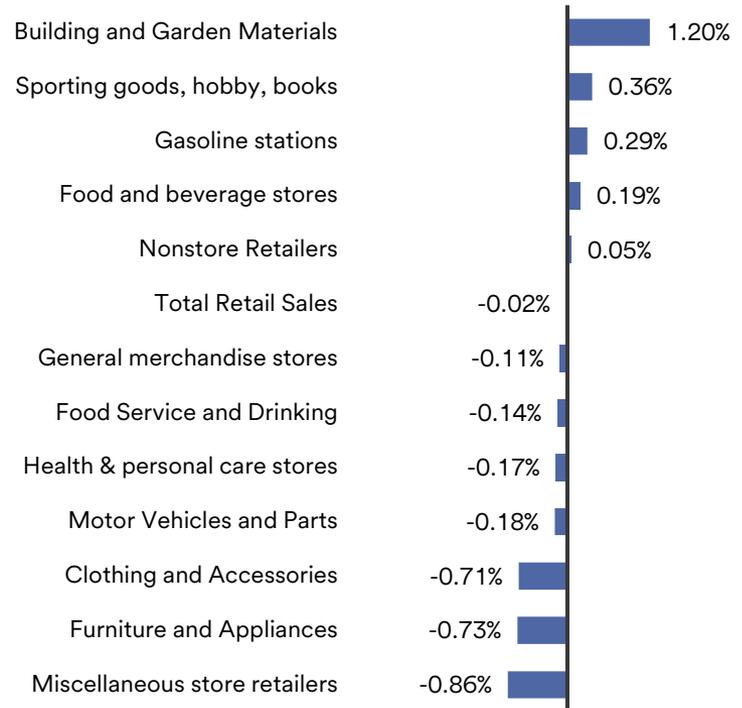
Retail Sales Month over Month

Retail Sales (Monthly)



Retail Sales (Month over Month)

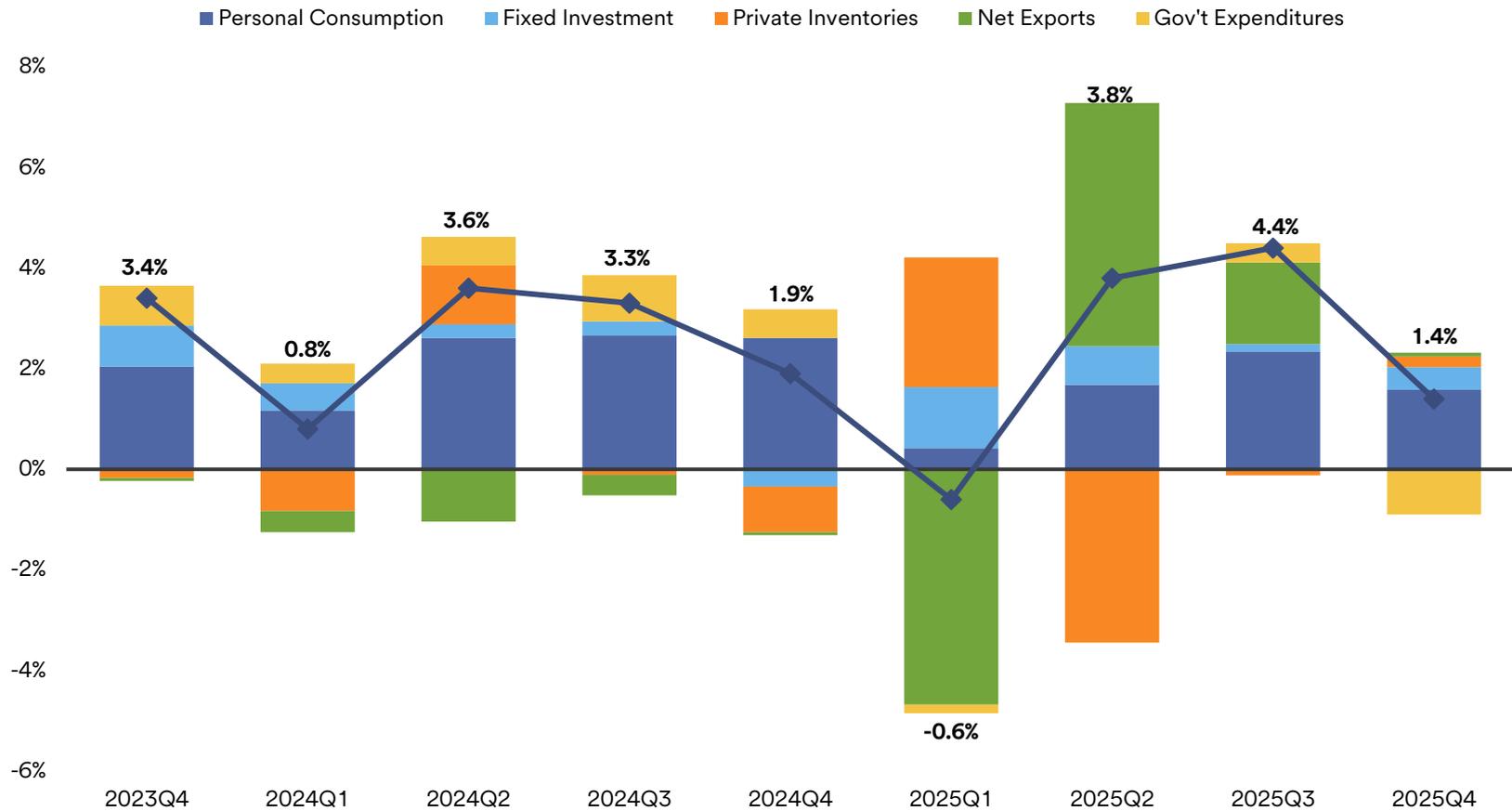
December 2025



Source: Bloomberg Finance L.P., as of December 2025.

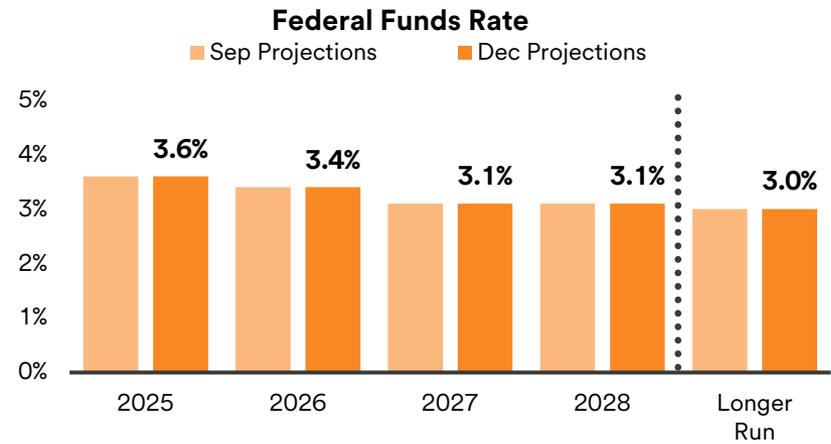
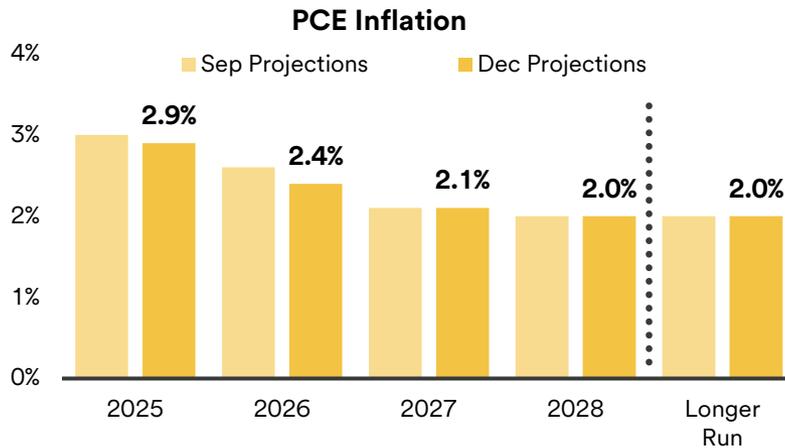
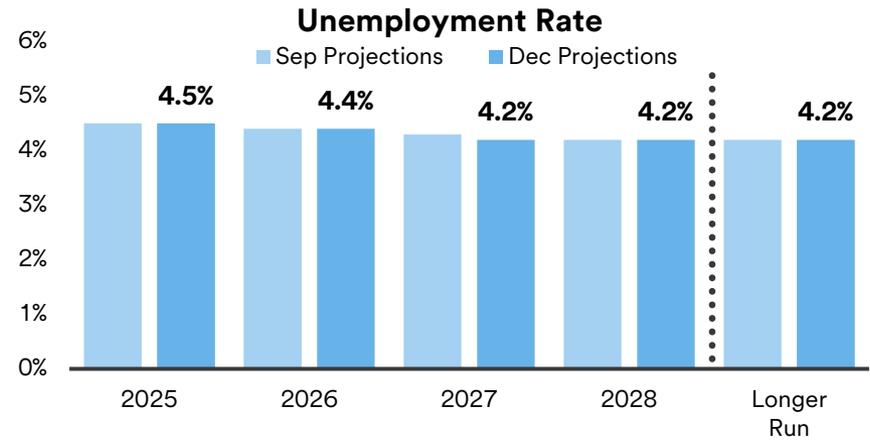
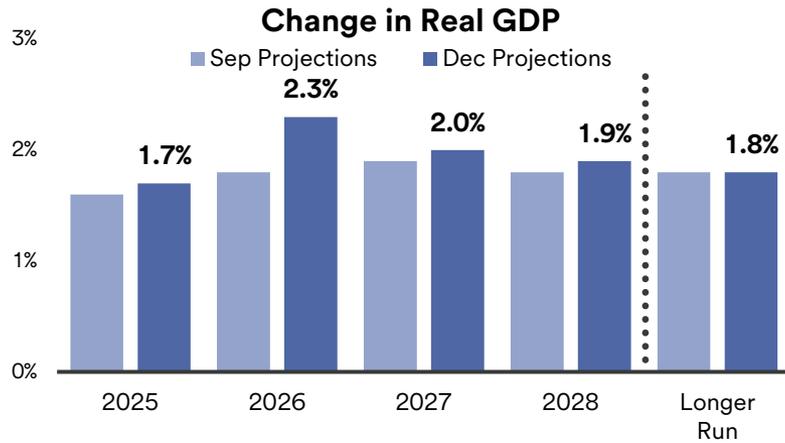
U.S. Real GDP Contributors and Detractors

U.S. Real GDP Contributors and Detractors



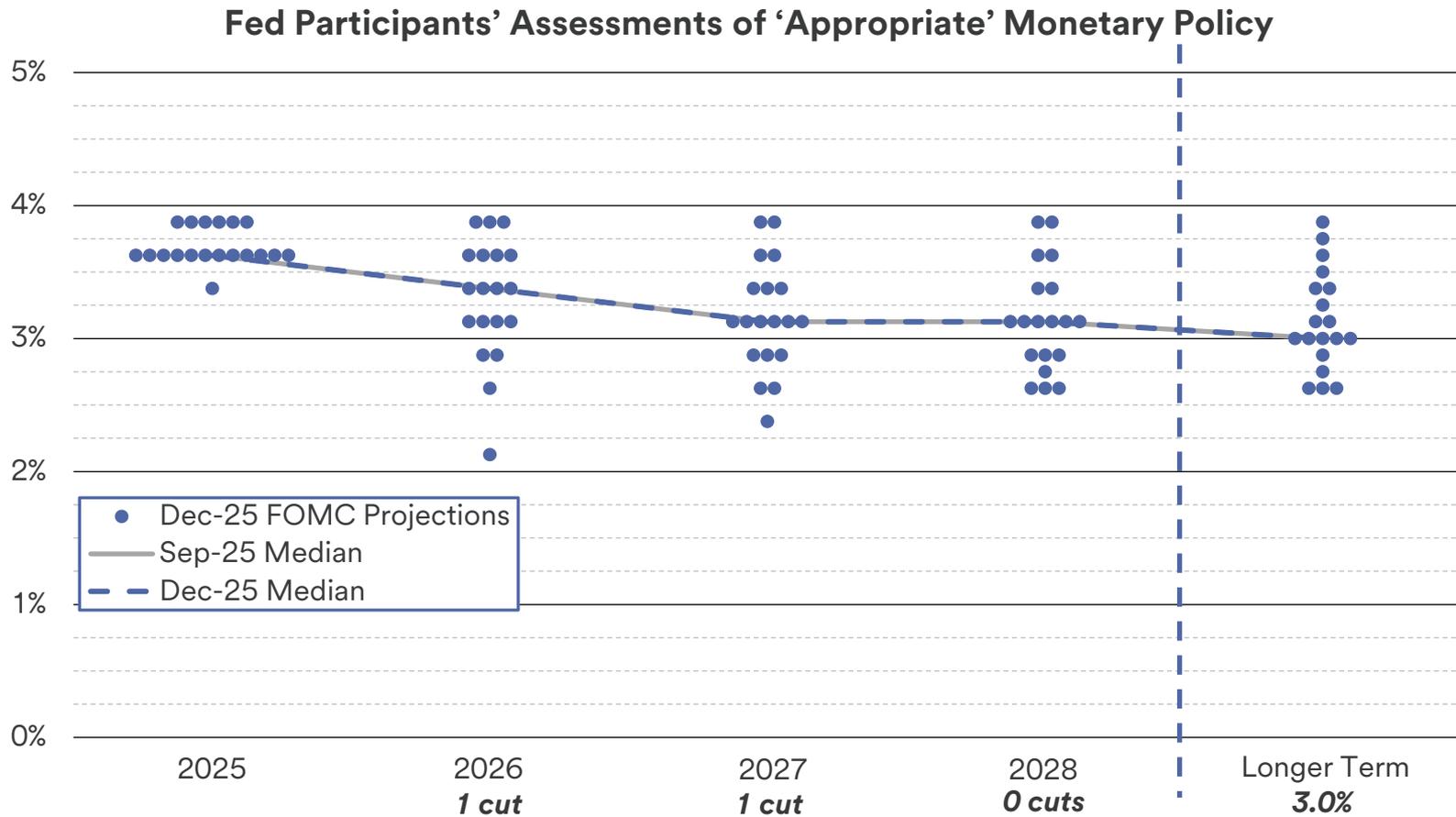
Source: Bloomberg Finance L.P., Bureau of Economic Analysis, as of February 2026.

Fed's Updated Summary of Economic Projections



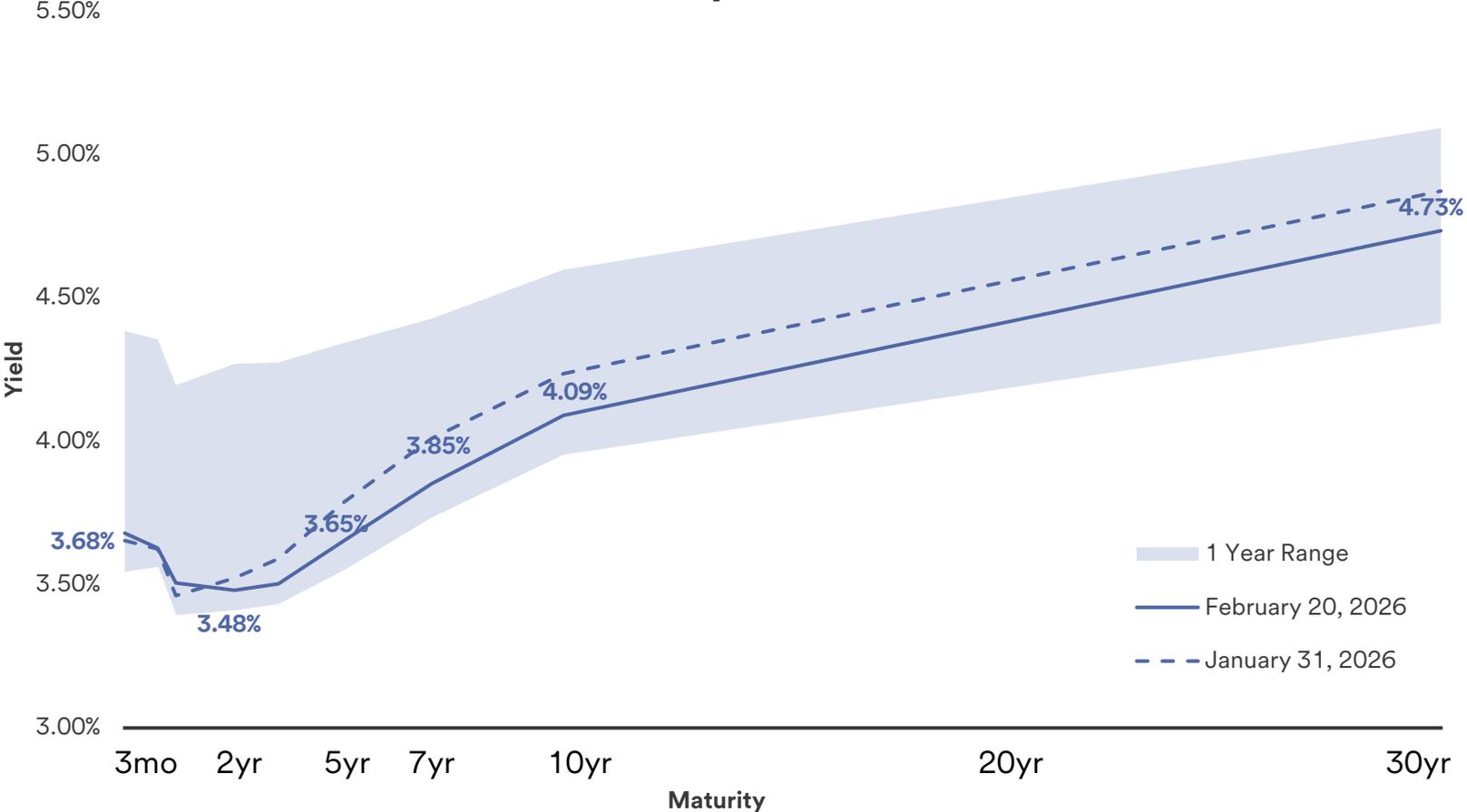
Source: Federal Reserve, latest median economic projections, as of December 2025.

The Latest Fed “Dot Plot”



Source: Federal Reserve; Bloomberg Finance L.P.. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. As of December 2025.

U.S. Treasury Yield Curve

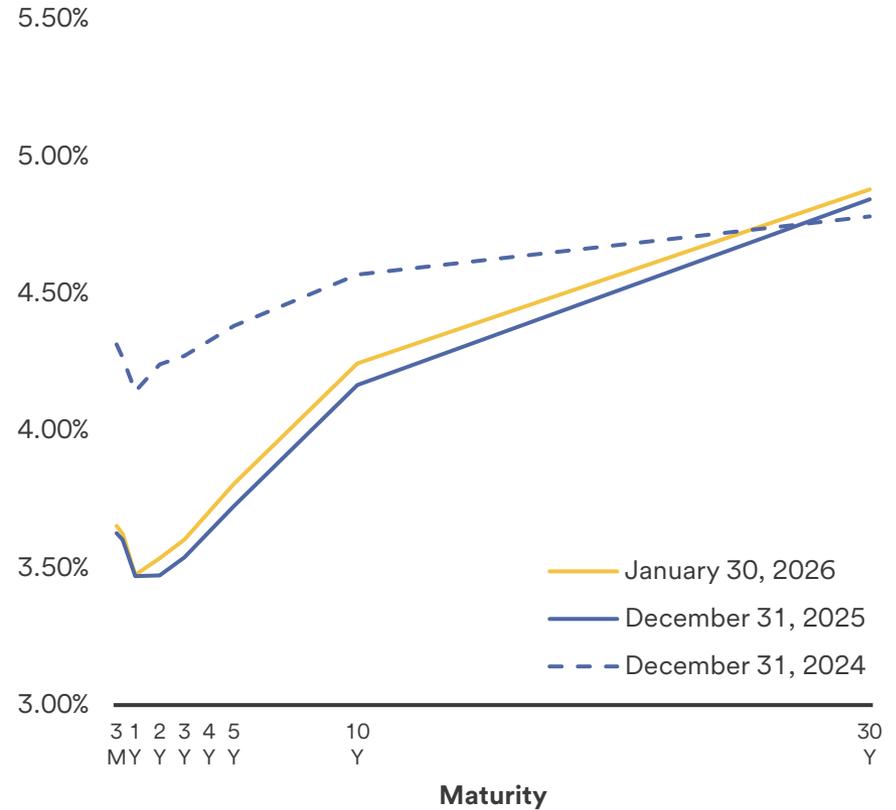


Source: Bloomberg Finance L.P., as of 2/20/2026.

Treasury Yield Curve

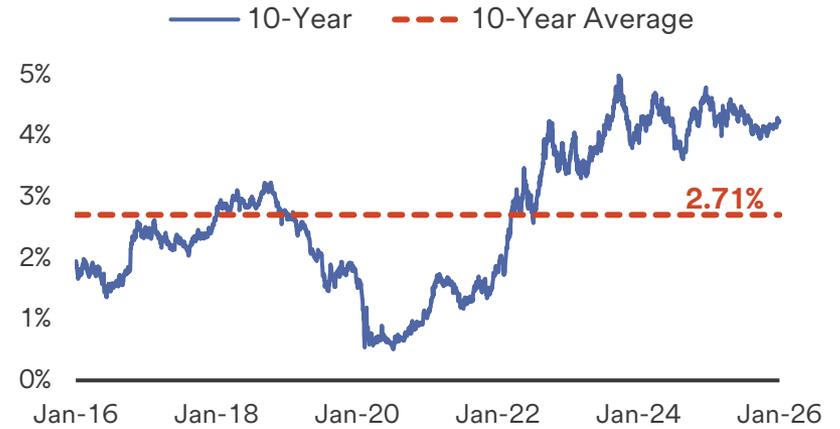
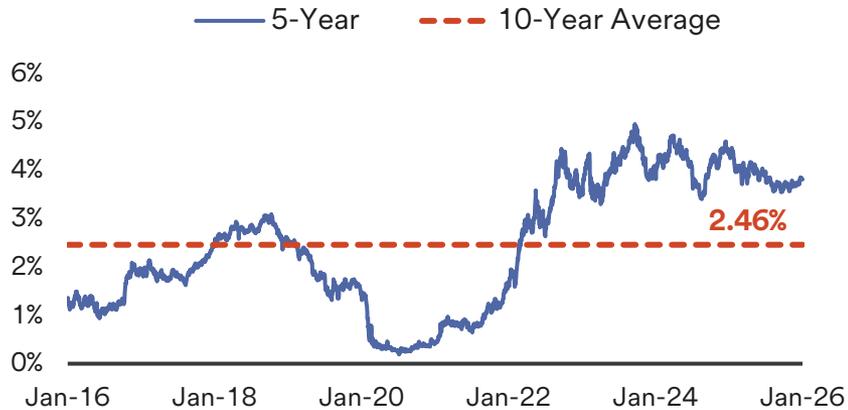
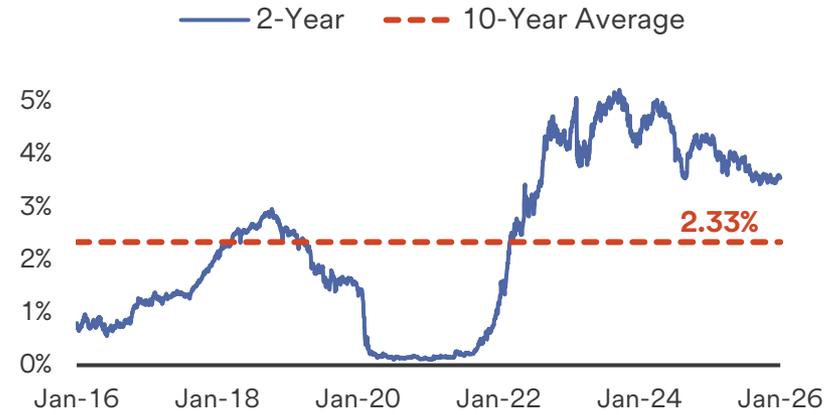
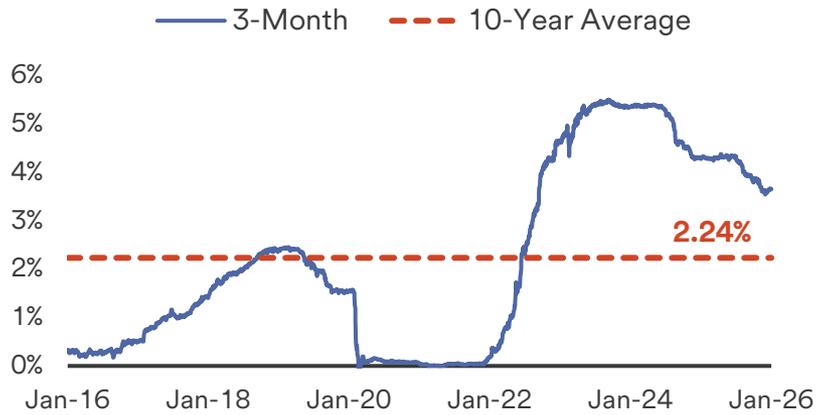
Tenor	1/30/2026	12/31/2025	11/30/2025
3 month	3.65%	3.63%	3.80%
1 year	3.47%	3.47%	3.59%
2 year	3.54%	3.47%	3.49%
3 year	3.60%	3.54%	3.49%
5 year	3.81%	3.73%	3.60%
10 year	4.25%	4.17%	4.01%
30 year	4.88%	4.84%	4.66%

U.S. Treasury Yield Curve



Source: Bloomberg Finance L.P., as of 1/30/2026.

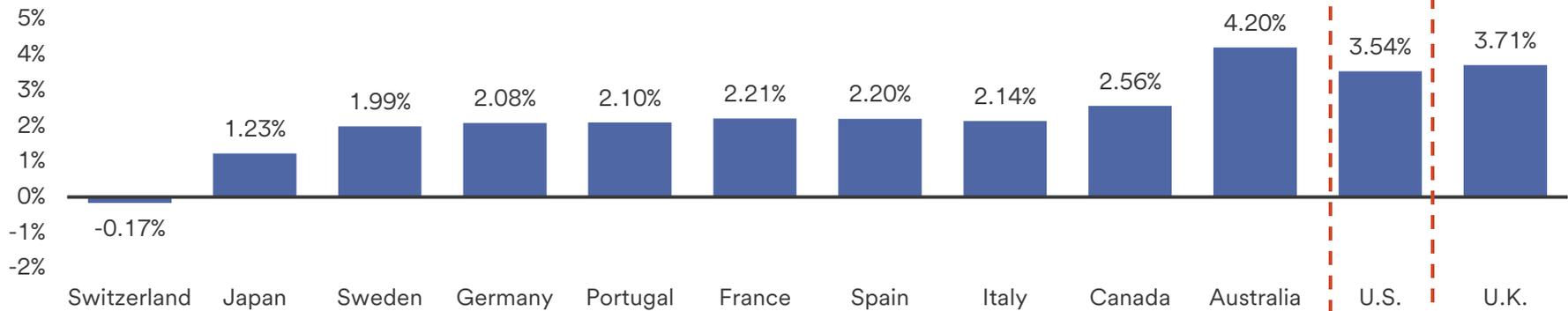
U.S. Treasury Yields



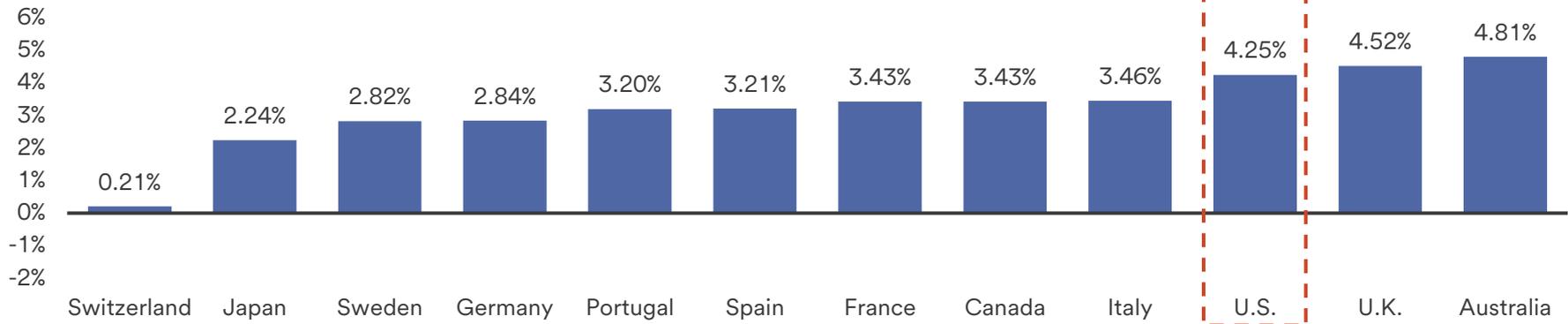
Source: Bloomberg Finance L.P., as of 1/30/2026.

Global Interest Rate Environment

2-Year Bond Yields



10-Year Bond Yields



Source: Bloomberg Finance L.P., as of 1/30/2025.

Disclaimer

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South Coast Air Quality Management District

Annual Investment Policy

I. PURPOSE

This Annual Investment Policy (the “Policy”) sets forth the investment guidelines for all general, special revenue, trust, agency and enterprise funds of the South Coast Air Quality Management District (South Coast AQMD). The objective of this Policy is to ensure all of South Coast AQMD’s funds are prudently invested to preserve principal and provide necessary liquidity, while earning a market average rate of return.

South Coast AQMD funds deposited with the Los Angeles County Treasurer may only be invested in the Los Angeles County Pooled Surplus Investment Portfolio or in Special Purpose Investments as authorized by this Policy. The South Coast AQMD Annual Investment Policy conforms to the California Government Code (the Code) as well as customary standards of prudent investment management. Irrespective of these Policy provisions, should the provisions of the Code be or become more restrictive than those contained herein, such provisions will be considered immediately incorporated in this Policy and adhered to.

II. SCOPE

It is intended that this Policy cover all funds (except those funds invested in the two retirement systems covering South Coast AQMD employees, 401(a), and 457 deferred compensation plan funds) and investment activities under the direction of the South Coast AQMD and deposited with the Los Angeles County Treasurer.

The investment of bond proceeds will be governed by state law and the permitted investment provisions of relevant bond documents.

III. OBJECTIVES

The objectives of this Annual Investment Policy, in priority order, are SAFETY OF PRINCIPAL, LIQUIDITY, AND MARKET RATE OF RETURN.

1. Safety of Principal. The primary objective of South Coast AQMD is to reduce credit risk and interest rate risk to a level that is consistent with safe and prudent investment management. Credit risk is the risk of default or the inability of a debt issuer to make interest or principal payments when due. Credit risk is minimized by investing in only permitted investments and diversifying the portfolio according to this Annual Investment Policy so that no one type of issuer or issue will have a disproportionate impact on the portfolio. Interest rate risk is associated with price volatility introduced by extending the maturity of instruments purchased. Interest rate risk is controlled by limiting the maturity

exposure to acceptable levels.

2. Liquidity. South Coast AQMD funds will be invested to ensure that normal cash needs and scheduled extraordinary cash needs can be met. Cash flow forecasting will be used to determine the current and projected future needs of South Coast AQMD and the ability of South Coast AQMD to make Special Purpose Investments. South Coast AQMD shall invest funds in instruments for which there is a secondary market and which offer the flexibility to be easily sold at any time with minimal risk of loss of either the principal or interest based upon then prevailing interest rates.
3. Market Rate of Return. South Coast AQMD's funds shall be invested to attain a market average rate of return through economic cycles consistent with maintaining risk at a prudent level.

These objectives are to be achieved in part through the diversification of South Coast AQMD investments among the Los Angeles County Pooled Surplus Investment Portfolio and Special Purpose Investments. The combination of the Pooled Surplus Investment Portfolio and the Special Purpose Investment of South Coast AQMD funds in the State of California Local Agency Investment Fund will provide significant diversification, safety of principal and liquidity for the programs of the South Coast AQMD. Other Special Purpose Investments in a South Coast AQMD separate account will experience market price changes due to interest rate risk consistent with longer maturity investments that are permitted by this policy.

IV. RESPONSIBILITIES

The Governing Board. The South Coast AQMD Governing Board is responsible for establishing the Annual Investment Policy and ensuring investments are made in compliance with this Policy. This Policy shall be reviewed annually by the Governing Board at a public meeting pursuant to Section 53646(g) of the California Government Code. The Los Angeles County Treasurer has been appointed Treasurer of South Coast AQMD. The Treasurer shall be appointed at least annually by the South Coast AQMD Governing Board.

The Treasurer. The Treasurer is responsible for making investments and for compliance with this Policy pursuant to the delegation of authority to invest funds or to sell or exchange securities made in accordance with Code Section 53607. The Treasurer shall submit a monthly report of investment transactions to the South Coast AQMD Governing Board. If the South Coast AQMD Governing Board appoints as Treasurer someone other than the Los Angeles County Treasurer, the new Treasurer shall be responsible for making investments and for compliance with this Policy or such other Policy which may be adopted by the Governing Board at that time.

The Chief Financial Officer. The Chief Financial Officer, based on information provided by the Treasurer, shall submit a quarterly report to the Governing Board pursuant to Code Section 53646(g). The Chief Financial Officer is responsible for preparation of cash flow forecasts for South Coast AQMD funds as described below. The Chief Financial Officer will recommend specific individual investments for the Special Purpose Investments to be made by the Treasurer.

The Investment Oversight Committee. The South Coast AQMD Governing Board shall appoint an Investment Oversight Committee. The duties and responsibilities of the Investment Oversight Committee shall consist of the following:

1. Annual review of South Coast AQMD's Investment Policy before it is considered by the Governing Board, and recommend revisions, as necessary, to the Chief Financial Officer.
2. Quarterly review of South Coast AQMD's investment portfolio for conformance with South Coast AQMD's Annual Investment Policy diversification and maturity guidelines and make recommendations to the Chief Financial Officer as appropriate.
3. Provide comments to the South Coast AQMD Chief Financial Officer regarding potential investments and potential investment strategies.
4. Perform such additional duties and responsibilities as may be required from time to time by specific action and direction of the Governing Board.

It shall not be the purpose of the Investment Oversight Committee to advise on particular investment decisions of South Coast AQMD.

V. IMPLEMENTATION

This Policy establishes and defines investable funds, authorized instruments, credit quality requirements, maximum maturities and concentrations, collateral requirements, and qualifications of brokers, dealers, and financial institutions doing business with or on behalf of the South Coast AQMD.

A. Standard of Care.

South Coast AQMD's Governing Board or persons authorized to make investment decisions on behalf of South Coast AQMD are trustees and fiduciaries subject to the prudent investor standard, as required by Code Section 53600.3, and shall be applied in the context of managing an overall portfolio. South Coast AQMD's investment professionals acting in accordance with written procedures and the Annual Investment Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's

credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control developments.

The Prudent Investor Standard: When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

B. Investable Funds.

Investable Funds for purposes of this Policy are the South Coast AQMD general, special revenue, trust, fiduciary and enterprise funds that are available for investment at any one time including any estimated bank account float.

Investable Funds are idle or surplus funds of the South Coast AQMD including all segregated funds. All bond proceeds are excluded from Investable Funds.

The Cash Flow Horizon is the time period in which the South Coast AQMD cash flow can be reasonably forecast. This Policy establishes the Cash Flow Horizon for South Coast AQMD idle or surplus funds to be three (3) years. The South Coast AQMD cash flow forecast must be updated at least every six months.

When the South Coast AQMD Chief Financial Officer determines that the cash flow forecast can be met, the Treasurer, at the request of the Chief Financial Officer, may invest a maximum of up to 75% of the minimum amount of funds available for investment during the Cash Flow Horizon in Special Purpose Investments (“SPI”), exclusive of investments in the State of California Local Agency Investment Fund (“LAIF”), in a separate account outside of the Pooled Surplus Investment (“PSI”) Portfolio, in accordance with this Policy.

C. Authorized Investments.

Authorized investments shall match the general categories established by the California Government Code Sections 53601 et seq. and 53635 et seq.

Authorization for specific instruments within these general categories as well as portfolio concentration and maturity limits are established below as part of this Policy. No investments shall be authorized that have the possibility of returning a zero or negative yield when held to maturity; for example: inverse floaters, range notes or interest only STRIPS. As the California Government Code is amended, this Policy shall likewise become amended.

South Coast AQMD investments or deposits in the County of Los Angeles PSI Portfolio are governed by the County of Los Angeles Treasurer's Investment Policy for Pooled Surplus Funds. South Coast AQMD investments or deposits in the LAIF are governed by the investment policy and guidelines for LAIF as established by the Office of the Treasurer for the State of California. Investments in LAIF are an SPI investment and are limited in amount to the investment limits established for LAIF by the California State Treasurer.

South Coast AQMD funds and segregated funds that are invested by the Treasurer in an SPI separate account outside of the County of Los Angeles PSI Portfolio or LAIF are subject to this Policy. South Coast AQMD funds invested in an SPI separate account will be governed by various approved lists that may be established and maintained by the Los Angeles County Treasurer or the South Coast AQMD's Investment Advisor.

D. Maximum Maturities.

The maximum maturity of any SPI investment shall be five (5) years. The weighted average maturity of the SPI separate account portfolio may not exceed three (3) years. Maturity shall mean the nominal maturity of the security, or the unconditional put option date, if the security contains such provision. Term or tenure shall mean the remaining time to maturity when purchased.

E. Permitted Investments.

1. U.S. Treasuries.

Direct obligations of the United States of America and securities which are fully and unconditionally guaranteed as to the timely payment of principal and interest by the full faith and credit of the United States of America.

U.S. Treasury coupon and principal STRIPS are not considered to be derivatives for the purpose of this Annual Investment Policy and are, therefore, permitted investments pursuant to the Annual Investment Policy.

2. Federal Agencies and U.S. Government Sponsored Enterprises.

Obligations, participations, or other instruments of, or issued by, a federal agency or a United States government sponsored enterprise.

3. Los Angeles County Pooled Surplus Investment Portfolio.

The County of Los Angeles Pooled Surplus Investment Portfolio is a pooled fund managed by the County Treasurer whose permitted investments are authorized in the Code and are governed by the Treasurer's Investment Policy with credit requirements and maturity limits established by the County Treasurer and adopted by the County Board of Supervisors.

4. State of California Local Agency Investment Fund.

LAIF is a pooled fund managed by the Office of the State Treasurer whose permitted investments are identified in the Code and whose credit requirements and maturity limits are established by the State Treasurer.

5. Shares of Money Market Mutual Funds.

Credit requirements for approved money market funds shall be limited to ratings of AAA by at least two nationally recognized statistical rating organizations (NRSRO) or managed by an investment advisor registered with the Securities and Exchange Commission with not less than five years' experience and with assets under management in excess of five hundred million dollars (\$500,000,000), and such investment may not represent more than ten percent (10%) of the total assets in the money market fund.

6. Bankers' Acceptances.

Bankers' acceptances must be issued by national or state-chartered banks or a state-licensed branch of a foreign bank. Eligible bankers' acceptances shall have the highest ranking or the highest letter and number rating as provided for by at least two NRSRO.

Maximum maturities for bankers' acceptances are 180 days.

7. Negotiable Certificates of Deposit.

Negotiable certificates of deposit must be issued by national or state-chartered banks, a federally- or state-licensed branch of a foreign bank, savings associations or Federal Association and state or federal credit unions. Negotiable CDs must be rated in a rating category of "A-1/A" or its equivalent, or higher, by at least two NRSRO.

The South Coast AQMD will not purchase negotiable certificates of deposit of a savings association or credit union as Special Purpose Investments if a South Coast AQMD Board member or a member of management staff, with investment authority, also serves on the Board of Directors or a committee of that savings association or credit union.

Maximum maturities for all negotiable certificates of deposit are three (3) years.

8. Commercial Paper.

Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a NRSRO. The entity that issues

the commercial paper shall meet all of the following conditions in either paragraph a. or paragraph b.:

- a. The entity meets the following criteria:
 - i. Is organized and operating in the United States as a general corporation.
 - ii. Has total assets in excess of \$500 million.
 - iii. Has debt other than commercial paper, if any, that is rated in a rating category of “A”, or its equivalent, or higher, by a NRSRO.
- b. The entity meets the following criteria:
 - i. Is organized within the United States as a special purpose corporation, trust, or limited liability company.
 - ii. Has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond.
 - iii. Has commercial paper that is rated in a rating category of “A-1”, or the equivalent, or higher, by a NRSROs.

Investments may not represent more than ten percent (10%) of the outstanding paper of the issuing corporation.

Maximum maturities for commercial paper are 270 days.

9. Repurchase Agreements.

All repurchase transactions must be collateralized by U.S. Government or its Agencies and instrumentalities with a market value of 102% or greater for collateral marked to market daily, entered into with a broker-dealer which is a recognized primary dealer and evidenced by a broker-dealer master purchase agreement signed by the County Treasurer and approved by South Coast AQMD.

The maximum maturity of a repurchase agreement shall be 30 days.

10. Reverse Repurchase Agreements.

Reverse repurchase agreements are not allowed except as part of investments in the County of Los Angeles Pooled Surplus Investment Portfolio and the State of California Local Agency Investment Fund.

11. Obligations of the State of California or any local agency within the state.

Permitted obligations will include bonds payable solely out of revenues from a revenue producing property owned, controlled or operated by the state or any

local agency, or by a department, board, agency or authority of the state or any local agency.

Obligations of the State of California or other local agencies within the state must be rated in a rating category of “A”, or its equivalent, or higher, by a NRSRO.

12. Supranational Institutions.

Permitted investments are U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by any of the supranational institutions identified in California Government Code Section 53601(q), with a maximum remaining maturity of five years or less, and which are eligible for purchase and sale within the U.S.

Supranational investments must be rated in a rating category of “AA”, or its equivalent, or higher, by a NRSRO.

F. Diversification Guidelines.

Diversification limits ensure that at the time of investment the South Coast AQMD’s portfolio is not unduly concentrated in the securities of one type, industry, or issuer, thereby assuring adequate portfolio liquidity should one sector or issuer experience difficulties. The diversification limits outlined below for an individual investment instrument and issuer/counterparty are expressed as the maximum percentage of the total South Coast AQMD’s portfolio invested by the Los Angeles County Treasurer. Maximum percentage limits shall apply at the time of purchase and allocations in excess of maximum percentages due to fluctuations in portfolio size will not be considered out of compliance with this Policy.

<u>Instrument</u>	<u>Maximum % of Portfolio</u>
1. U.S. Treasuries	100%
2. Federal Agencies & U.S. Government Sponsored Enterprises	100%
3. Los Angeles County Pooled Surplus Investment Portfolio	100%
4. State of California Local Agency Investment Fund	100%
5. Shares of Money Market Mutual Funds	15%
6. Bankers Acceptances	40%
7. Negotiable Certificates of Deposit	10%
8. Commercial Paper	40%
9. Repurchase Agreements	20%
10. Reverse Repurchase Agreements*	Not Allowed
11. Obligations of the State of California or any California local agency	10%
12. Obligations of Supranational Institutions	30%

* See Section V(E)(10).

<u>Issuer/Counterparty</u>	<u>Maximum % of Portfolio</u>
Any one Federal Agency or U.S. Government Sponsored Enterprise	50%
Securities of any single non-government issuer or its related entities, regardless of security type	5%
Securities of any State of California or California local agency	5%
Any one Repurchase Agreement or other collateralized counterparty name	50%

G. Investment Agreements (For Bond Funds Only).

Investment Agreements or Fully Flexible Repurchase Agreements shall provide a fixed spread to an index or a fixed rate of return with liquidity, usually one-to-seven day's withdrawal notice with no penalties, to meet cash flow needs of the South Coast AQMD. Investment Agreements may be with any bank, insurance company or broker/dealer, or any corporation whose principal business is to enter into such agreements, if:

1. At the time of such investment:
 - a. Such bank has an unsecured, uninsured and unguaranteed obligation rated in a rating category of "AA", or its equivalent, or higher, by at least two NRSROs, or
 - b. such insurance company or corporation has an unsecured, uninsured and unguaranteed claims paying ability rated "AAA" or its equivalent by at least two NRSROs, or
 - c. such bank or broker/dealer has an unsecured, uninsured and unguaranteed obligation rated in a rating category of "A", or its equivalent, or higher by at least two NRSROs (and with respect to such broker/dealer shall be rated of the highest short-term ratings by at least two NRSROs); provided, that such broker/dealer or "A" rated bank also collateralize the obligation under the investment agreement with U.S. Treasuries or Agencies.
2. The agreement shall include a provision to the effect that if any rating of any such bank, insurance company, broker/dealer or corporation is downgraded below the rating existing at the time such agreement was

entered into, the South Coast AQMD shall have the right to terminate such agreement.

3. Collateralization shall be at a minimum of 102%, marked to market, at a minimum, weekly.

The maximum term for an Investment Agreement for bond proceeds will be governed by the permitted investment language of the bond indenture.

H. Rating Downgrades.

Securities that are currently under “Credit Watch-Negative” for downgrade below the minimum credit criteria of this Policy by any NRSROs are not permitted for purchase for the SPI investments under this Policy.

The South Coast AQMD SPI separate account may from time to time be invested in a security whose rating is downgraded below the quality criteria permitted by the Annual Investment Policy. Any security held as an investment whose rating falls below the investment guidelines or whose rating is put on notice for possible downgrade shall be immediately reviewed for action by the Chief Financial Officer. The decision to retain the security until maturity, sell (or put) the security, or other action shall be approved by the Treasurer. Minimum credit criteria shall apply at the time of purchase.

I. Securities Safekeeping.

Securities shall be deposited for safekeeping with a third party custodian in compliance with Code Section 53608.

J. Review and Monitoring of Investments.

The Chief Financial Officer will submit to the Governing Board the quarterly reports on investments prepared by the Treasurer for the Pooled Surplus Investment Portfolio and South Coast AQMD funds invested in the State Local Agency Investment Fund and Special Purpose Investments. The Chief Financial Officer will review at least monthly the transactions and positions of South Coast AQMD funds invested in Special Purpose Investments outside of the Local Agency Investment Fund or the Pooled Surplus Investment Portfolio.

Approved: ~~March 14, 2025~~ March 13, 2026