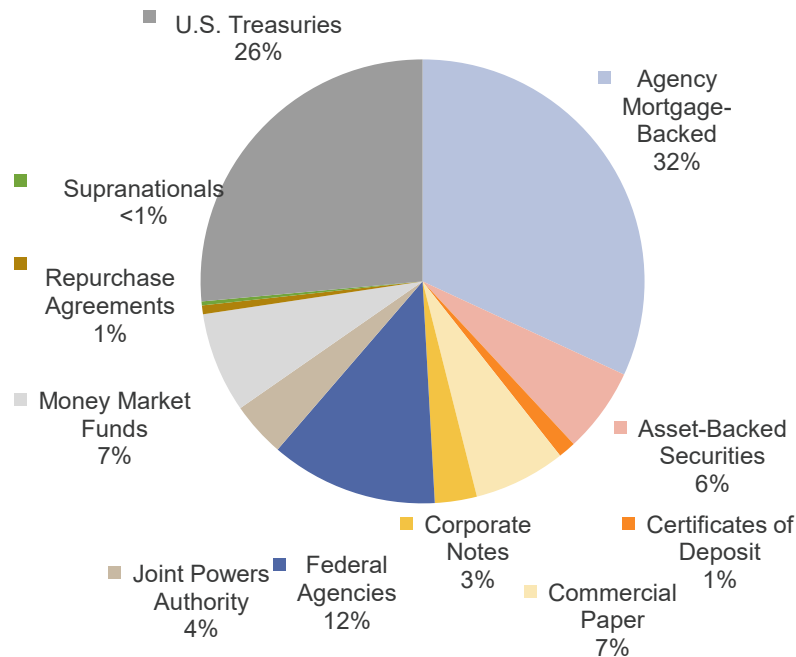


San Bernardino County Pool Summary (as of 3/31/2025)

Security Type	Par Value	Amortized Cost	Market Value	Market % of Portfolio	Yield to Maturity at Cost	Wtd. Avg. Maturity	Effective Duration
Agency Mortgage-Backed	5,019,612,446	4,932,519,227	4,983,281,640	31.9%	4.47%	1450	3.51
Asset-Backed Securities	964,037,152	963,944,847	967,336,415	6.2%	4.88%	996	0.82
Certificates of Deposit	200,000,000	200,000,000	199,958,000	1.3%	4.37%	62	0.17
Commercial Paper	1,056,335,000	1,046,441,696	1,046,429,672	6.7%	4.36%	78	0.21
Corporate Notes	477,000,000	476,955,017	478,418,612	3.1%	4.38%	273	0.65
Federal Agencies	1,946,212,000	1,910,255,845	1,906,482,502	12.2%	3.58%	341	0.89
Joint Powers Authority	626,000,000	626,000,000	626,000,000	4.0%	4.47%	1	0.00
Money Market Funds	1,141,000,000	1,141,000,000	1,141,000,000	7.3%	4.25%	1	0.00
Repurchase Agreements	100,000,000	100,000,000	100,000,000	0.6%	4.31%	3	0.01
Supranationals	45,000,000	44,992,926	45,050,120	0.3%	4.27%	295	0.77
U.S. Treasuries	4,225,000,000	4,119,707,927	4,131,184,750	26.4%	3.81%	538	1.38
Total Securities	15,800,196,598	15,561,817,485	15,625,141,711	100.0%	4.18%	723	1.68
Cash Balance	78,951,356	78,951,356	78,951,356				
Total Investments	15,879,147,954	15,640,768,842	15,704,093,067				
Accrued Interest		51,345,405	51,345,405				
Total Portfolio	15,879,147,954	15,692,114,247	15,755,438,472				

1. Yield for the money market funds is a weighted average of the month-end yields for the Federated, Goldman, Fidelity, and Morgan Stanley money market funds.
2. Yield for the Joint Powers Authority is a weighted average of the month-end yields for the CAMP and CalTRUST Liquidity funds.
3. Statistics for the total portfolio include money market funds.
4. Market prices are derived from closing bid prices as of the last business day of the month as supplied by F.T. Interactive Data, Bloomberg Finance LP, or Telerate.
5. Percentages may not sum to 100% based on rounding differences.
6. Effective Duration as of 3/31/2025.
7. The Cash Balance figure is as of 3/31/2025, as provided by the County.

Sector Distribution

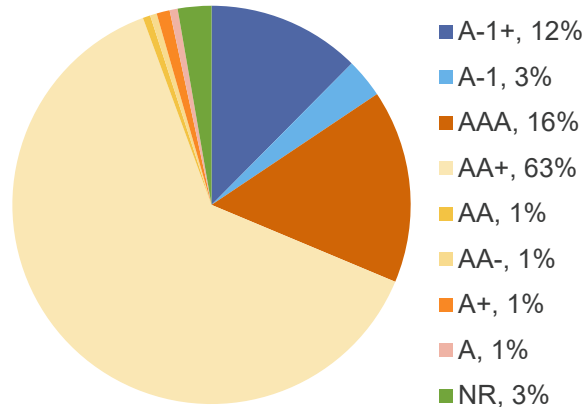


Sector	Market Value
Agency Mortgage-Backed	\$4,983,281,640
Asset-Backed Securities	\$967,336,415
Certificates of Deposit	\$199,958,000
Commercial Paper	\$1,046,429,672
Corporate Notes	\$478,418,612
Federal Agencies	\$1,906,482,502
Money Market Funds	\$626,000,000
Repurchase Agreements	\$1,141,000,000
Joint Powers Authority	\$100,000,000
Supranationals	\$45,050,120
U.S. Treasuries	\$4,131,184,750

Percentages may not sum to 100% due to rounding.

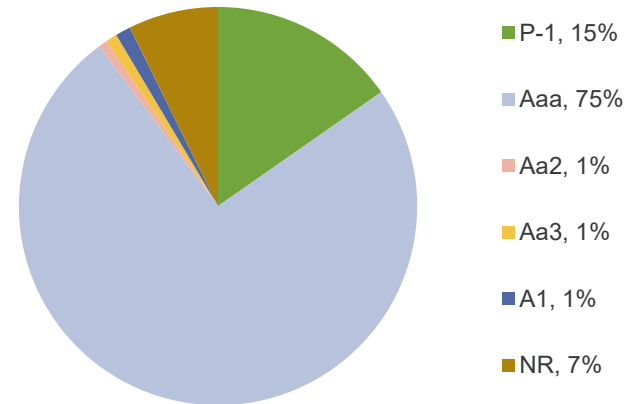
Credit Quality Distribution

S&P RATINGS



Credit Rating	Market Value
A-1+ (Short-Term)	\$1,942,482,972
A-1 (Short-Term)	\$496,760,050
AAA (Long-Term)	\$2,453,051,127
AA+ (Long-Term)	\$9,858,093,541
AA (Long-Term)	\$95,025,395
AA- (Long-Term)	\$85,141,040
A+ (Long-Term)	\$166,051,780
A (Long-Term)	\$102,200,397
Not Rated	\$426,335,408

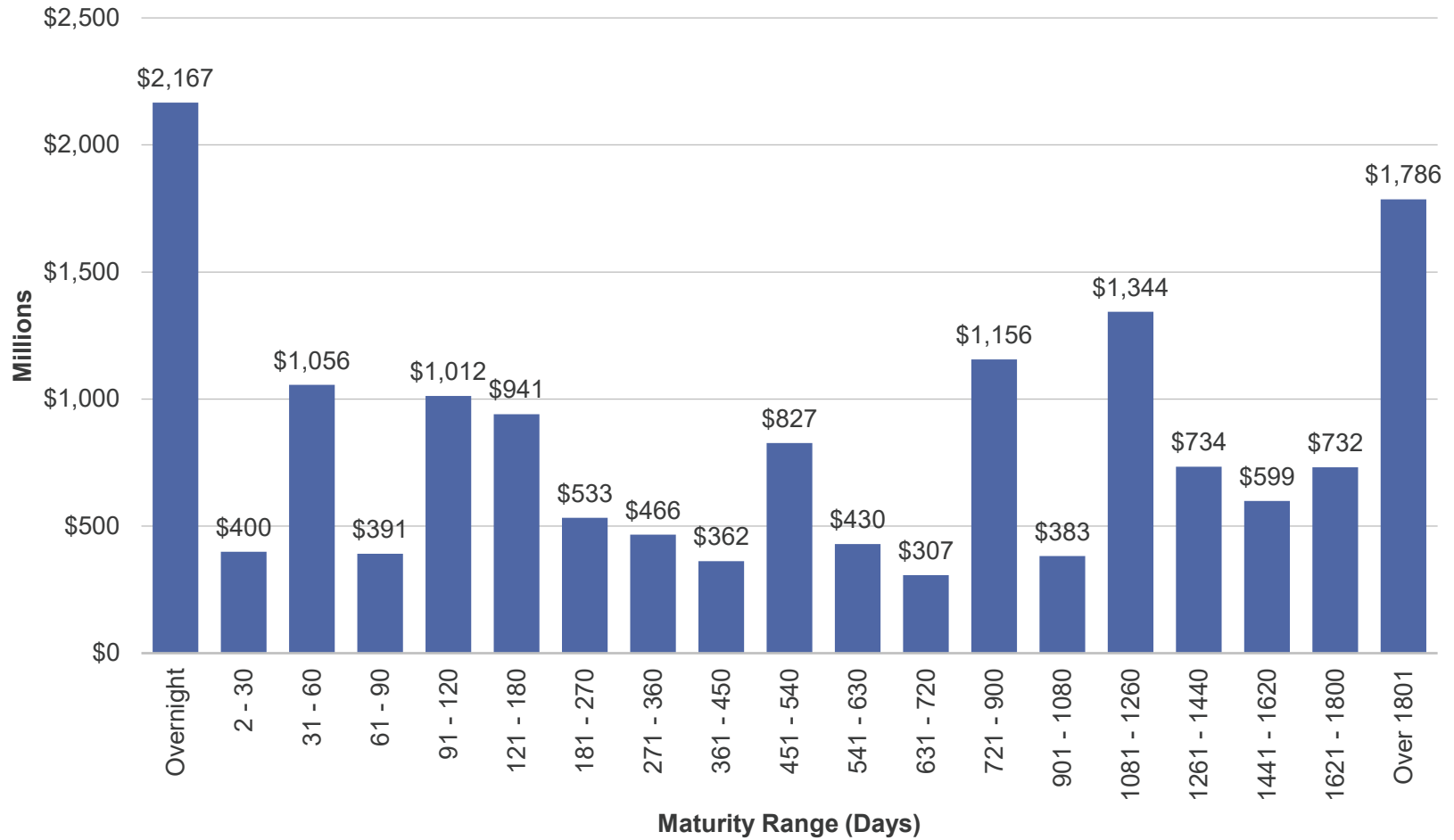
MOODY'S RATINGS



Credit Rating	Market Value
P-1 (Short-Term)	\$2,389,988,272
Aaa (Long-Term)	\$11,645,305,991
Aa1 (Long-Term)	\$0
Aa2 (Long-Term)	\$110,762,035
Aa3 (Long-Term)	\$145,192,950
A1 (Long-Term)	\$192,463,627
A2 (Long-Term)	\$0
A3 (Long-Term)	\$0
Not Rated	\$1,141,428,835

Percentages may not sum to 100% due to rounding.

Maturity Distribution



Maturity range assumes no securities are called.

San Bernardino County Pool Portfolio Yield Summary

Month	Yield to Maturity
	At Cost
March 2024	3.94%
April 2024	4.06%
May 2024	4.09%
June 2024	4.15%
July 2024	4.17%
August 2024	4.09%
September 2024	4.20%
October 2024	4.19%
November 2024	4.18%
December 2024	4.19%
January 2025	4.20%
February 2025	4.21%
March 2025	4.18%

1. Gross yields not including non-earning assets (compensating bank balances) or administrative costs for management of the pool.
2. All historical yields restated to include money market funds.

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