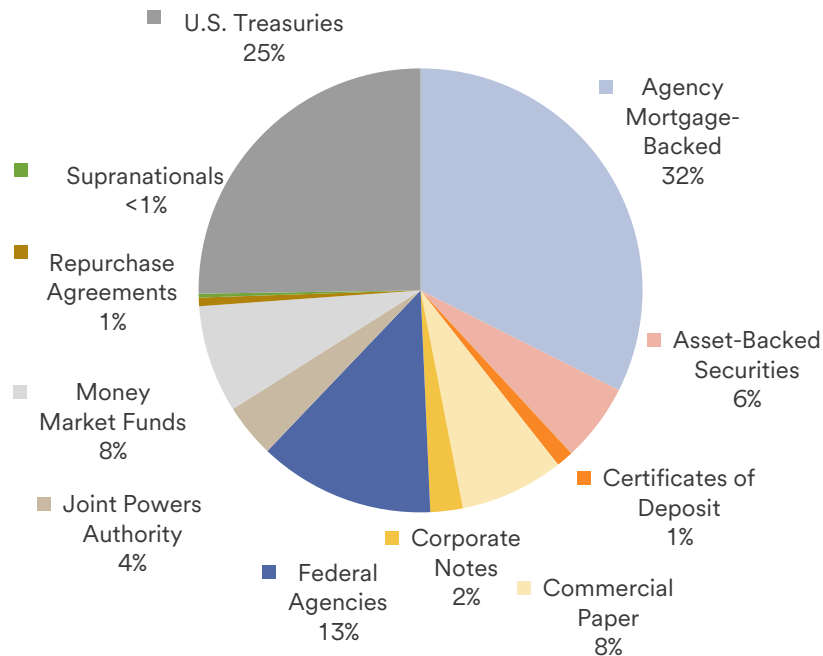


San Bernardino County Pool Summary (as of 5/31/2025)

Security Type	Par Value	Amortized Cost	Market Value	Market % of Portfolio	Yield to Maturity at Cost	Weighted Average Maturity	Effective Duration
Agency Mortgage-Backed	5,232,632,689	5,145,266,768	5,193,941,979	32.4%	4.57%	1465	3.55
Asset-Backed Securities	910,322,620	910,239,996	912,756,797	5.7%	4.85%	936	0.74
Certificates of Deposit	200,000,000	200,000,000	199,916,800	1.2%	4.31%	48	0.13
Commercial Paper	1,226,335,000	1,213,807,120	1,213,240,412	7.6%	4.26%	87	0.24
Corporate Notes	377,000,000	376,965,720	378,133,498	2.4%	4.69%	278	0.67
Federal Agencies	2,096,212,000	2,057,703,188	2,054,510,565	12.8%	3.70%	304	0.80
Joint Powers Authority	626,000,000	626,000,000	626,000,000	3.9%	4.42%	1	0.00
Money Market Funds	1,254,000,000	1,254,000,000	1,254,000,000	7.8%	4.18%	1	0.00
Repurchase Agreements	100,000,000	100,000,000	100,000,000	0.6%	4.29%	5	0.01
Supranationals	45,000,000	44,994,250	45,026,100	0.3%	4.27%	234	0.62
U.S. Treasuries	4,125,000,000	4,029,945,922	4,042,400,300	25.2%	3.88%	504	1.29
Total Securities	16,192,502,310	15,958,922,962	16,019,926,451	100.0%	4.24%	709	1.66
Cash Balance	71,292,886	71,292,886	71,292,886				
Total Investments	16,263,795,196	16,030,215,848	16,091,219,337				
Accrued Interest		54,440,413	54,440,413				
Total Portfolio	16,263,795,196	16,084,656,261	16,145,659,750				

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 5/31/2025.
7. The Cash Balance figure is as of 5/31/2025, as provided by the County.

Sector Distribution

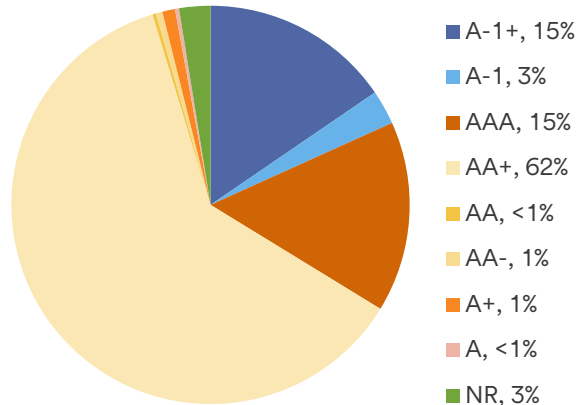


Sector	Market Value
Agency Mortgage-Backed	\$5,193,941,979
Asset-Backed Securities	\$912,756,797
Certificates of Deposit	\$199,916,800
Commercial Paper	\$1,213,240,412
Corporate Notes	\$378,133,498
Federal Agencies	\$2,054,510,565
Joint Powers Authority	\$626,000,000
Money Market Funds	\$1,254,000,000
Repurchase Agreements	\$100,000,000
Supranationals	\$45,026,100
U.S. Treasuries	\$4,042,400,300

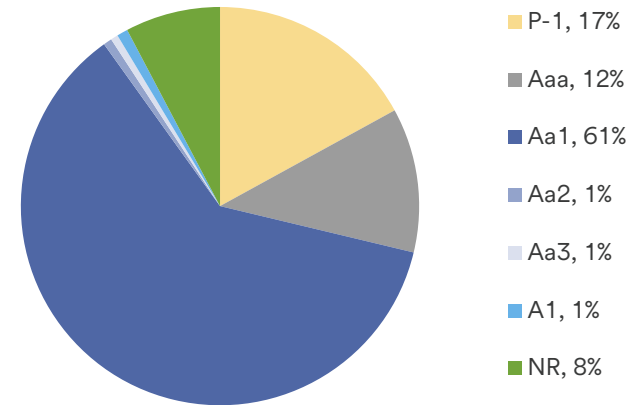
Percentages may not sum to 100% due to rounding.

Credit Quality Distribution

S&P RATINGS



MOODY'S RATINGS

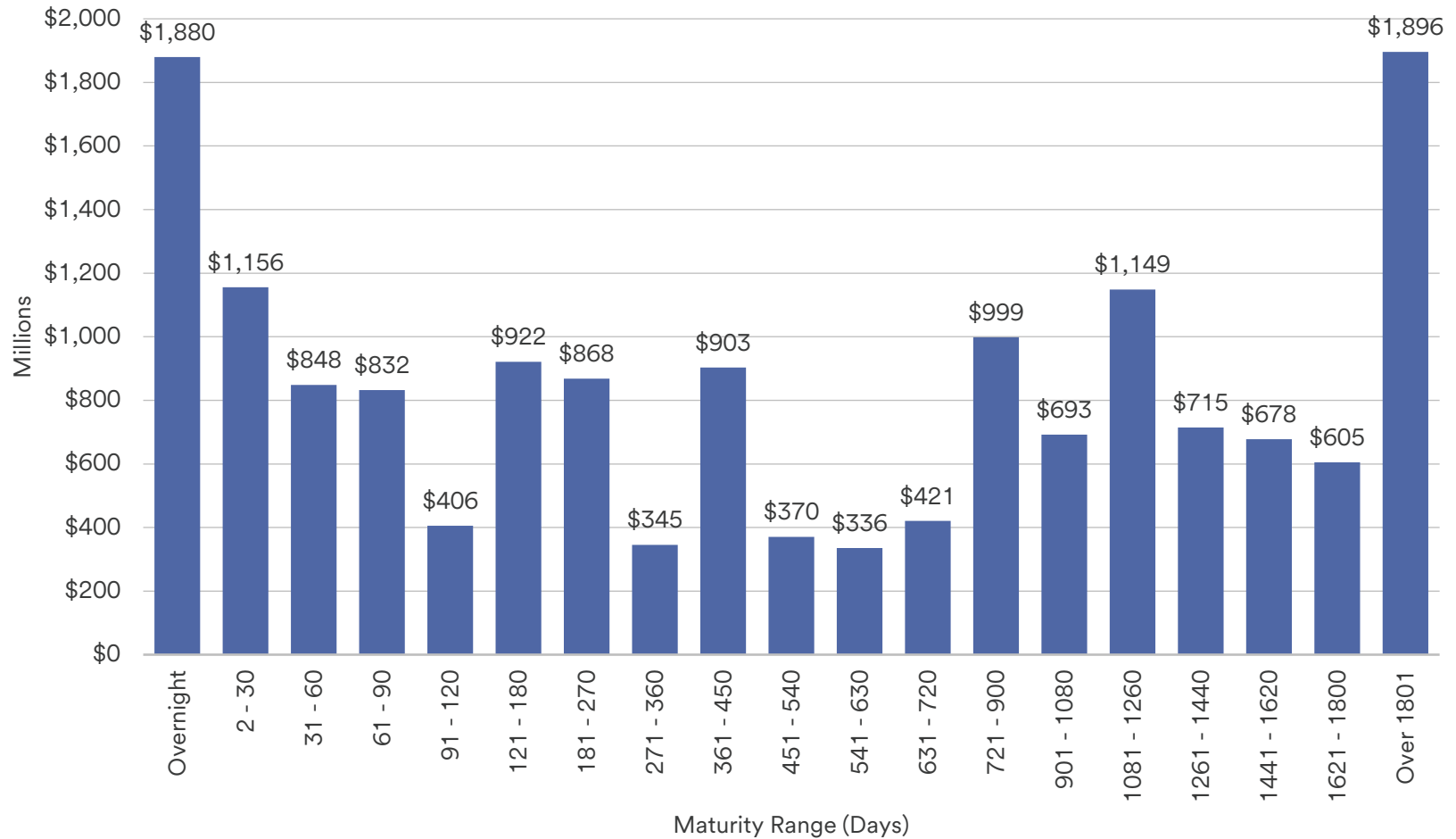


Credit Rating	Market Value
A-1+ (Short-Term)	\$2,476,366,198
A-1 (Short-Term)	\$447,053,100
AAA (Long-Term)	\$2,482,347,855
AA+ (Long-Term)	\$9,860,184,010
AA (Long-Term)	\$44,995,920
AA- (Long-Term)	\$85,135,300
A+ (Long-Term)	\$165,861,170
A (Long-Term)	\$52,191,118
Not Rated	\$405,791,780

Credit Rating	Market Value
P-1 (Short-Term)	\$2,725,830,487
Aaa (Long-Term)	\$1,878,580,383
Aa1 (Long-Term)	\$9,830,234,020
Aa2 (Long-Term)	\$110,646,890
Aa3 (Long-Term)	\$95,215,270
A1 (Long-Term)	\$142,321,348
A2 (Long-Term)	\$0
A3 (Long-Term)	\$0
Not Rated	\$1,237,098,054

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
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%
April 2025	4.22%
May 2025	4.24%

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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