



Monterey County Board of Supervisors

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066

www.co.monterey.ca.us

Board Order

A motion was made by Supervisor Chris Lopez, seconded by Supervisor Mary L. Adams to:

Receive and accept the Treasurer's Report of Investments for the quarter ending September 30, 2024.

PASSED AND ADOPTED on this 12th day of November 2024, by roll call vote:

AYES: Supervisors Alejo, Church, Lopez, Askew and Adams

NOES: None

ABSENT: None

I, Valerie Ralph, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 82 for the meeting November 12, 2024.

Dated: November 19, 2024

File ID: 24-713

Agenda Item No.: 74

Valerie Ralph, Clerk of the Board of Supervisors
County of Monterey, State of California

Vicente Ramirez, Deputy



County of Monterey

Item No.

Board Report

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Legistar File Number: 24-713

November 12, 2024

Introduced: 10/30/2024

Current Status: Agenda Ready

Version: 1

Matter Type: General Agenda Item

Receive and accept the Treasurer's Report of Investments for the quarter ending September 30, 2024.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Receive and accept the Treasurer's Report of Investments for the quarter ending September 30, 2024.

SUMMARY:

Government Code Section 53646 (b) (1) states the Treasurer may submit a quarterly report of investments. The following discussion of economic and market conditions along with attached exhibits support investment activity during the July - September period.

DISCUSSION:

The U.S. economy showed signs of improvement with a more balanced labor market bolstering consumer activity. Inflation made strides toward the Federal Reserve's 2% target, despite ongoing challenges from shelter costs. Overall, resilient economic growth and consumer spending supported an optimistic "soft landing" scenario.

The Federal Reserve initiated its easing cycle by cutting the federal funds target rate by 50 basis points to a range of 4.75% - 5.00% during the September Federal Open Market Committee (FOMC) meeting. Federal Reserve officials expressed increased confidence that risks to their dual mandate are mostly balanced. The September "dot plot" indicated expectations for an additional 50 basis points of cuts in 2024 and 100 basis points of cuts through 2025.

On September 30, 2024, the County of Monterey investment portfolio contained an amortized book value of \$2,963,463,462 spread among 287 separate securities and funds. The par value of those funds was \$2,997,176,805 with a market value of \$2,975,094,271 or 100% of amortized book value. The portfolio's effective rate of return for the period was 4.25%. The portfolio produced an estimated quarterly earnings of \$32,405,237 that will be distributed proportionally to all agencies participating in the investment pool. The investment portfolio had a weighted average maturity of 407 days. The County Treasury continues to achieve safety, liquidity, and yield goals by balancing shorter-term debt and longer-term debt given investment opportunities in the current market environment.

The investment portfolio follows all applicable provisions of state law and the adopted Investment

Policy. Market value pricings were obtained through resources such as Bloomberg LLP, US Bank, and live-bid pricing of corporate securities.

OTHER AGENCY INVOLVEMENT:

A copy of this report will be distributed to all agencies participating in the investment pool. The Treasury Quarterly Reports are also posted on the County Treasurer's website. A monthly report of investment transactions is provided to the Board of Supervisors as required by Government Code 53607.

FINANCING:

The investment portfolio contains sufficient liquidity to meet all projected expenditures over the next six months. Investment earnings in the General Fund appear to be trending at a rate that will meet the FY 2024-25 budgeted total.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

This recommendation supports the Administration initiative by providing transparency and accountability in the management of County funds in the Treasurer's investment portfolio.

- Economic Development
- Administration
- Health & Human Services
- Infrastructure
- Public Safety

Prepared by: Lupe Reyes, Chief Deputy Treasurer-Tax Collector, x5415

Reviewed by: Jake Stroud, Assistant Treasurer-Tax Collector, x5828

Approved by: Mary A. Zeeb, Treasurer-Tax Collector, x5015

Attachments:

Exhibit A - Quarterly Investment Portfolio Review 09.30.2024

Exhibit B - Portfolio Management Report 09.30.2024

cc:

Auditor-Controller - Internal Audit Section

All depositors

County Administrative Office

County Counsel

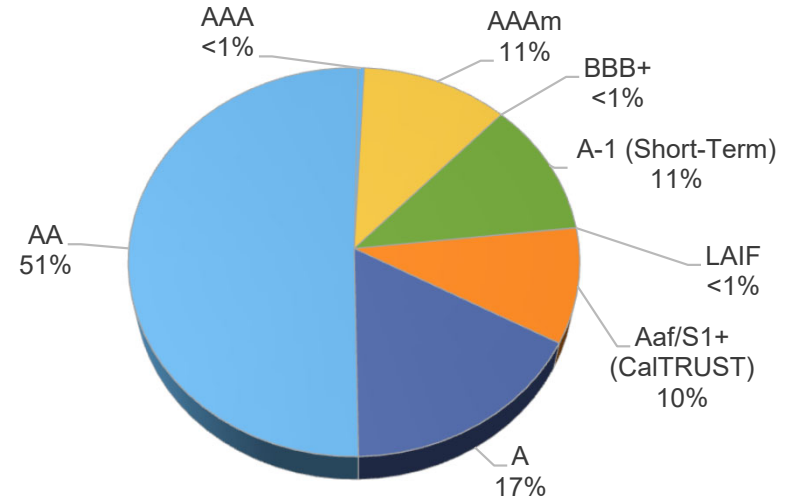
Exhibit A County of Monterey Quarterly Investment Portfolio Review September 30, 2024



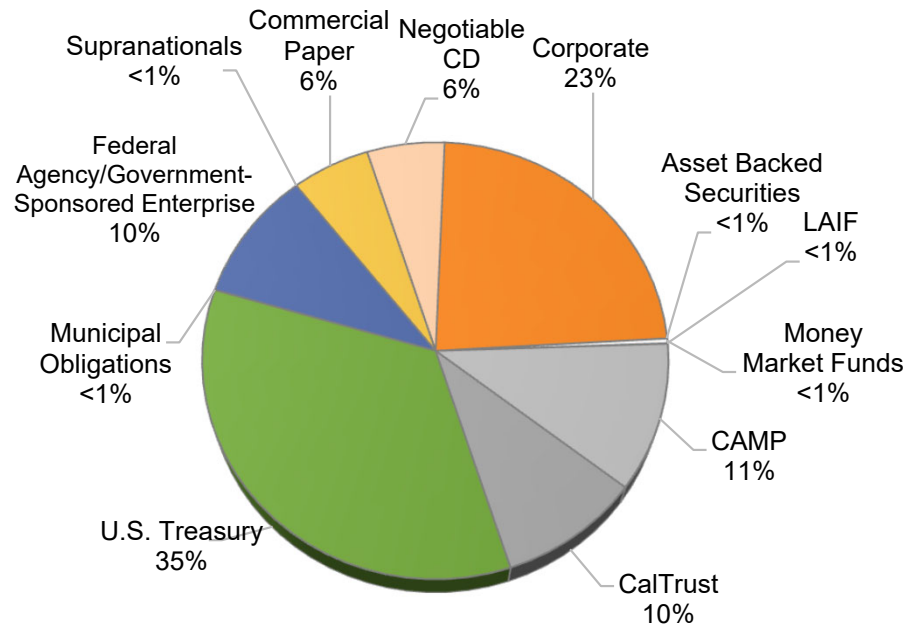
Portfolio Statistics

Portfolio Market Value	\$2,975,094,271
Portfolio Book Value	\$2,963,463,462
Portfolio Weighted Average Maturity	407 Days
Effective Rate of Return	4.25%
Estimated Quarterly Income	\$32,405,237

Credit Quality



Portfolio Composition



Maturity Distribution

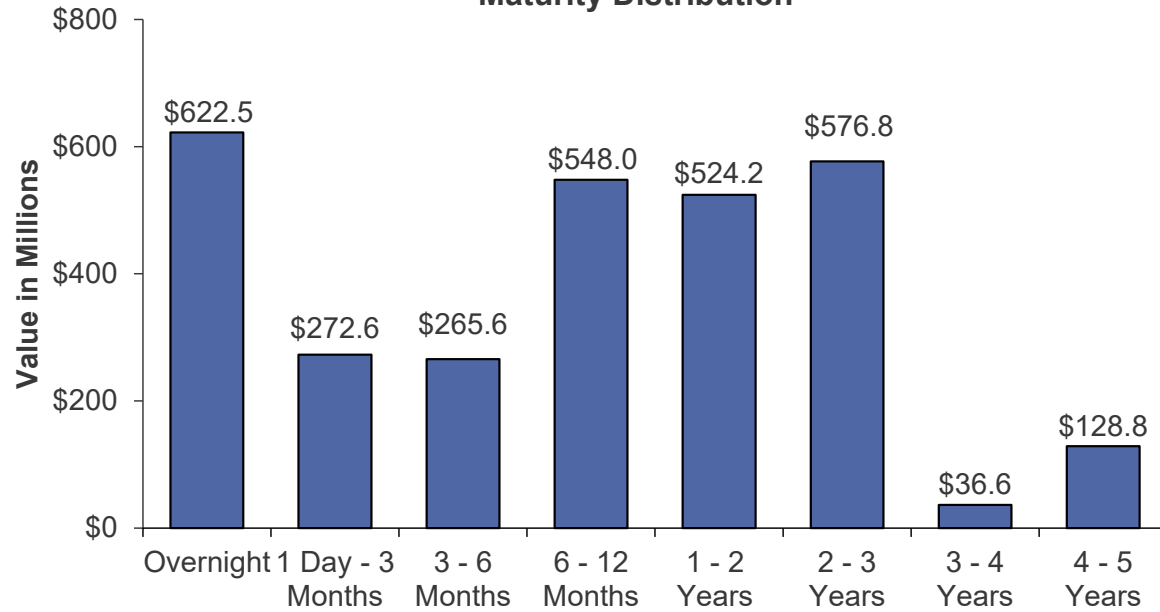


Exhibit B
County of Monterey
Portfolio Management
Portfolio Details - Investments
September 30, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Money Market Accts - GC 53601(k)(2)												
SYS12159	12159	DREYFUS AMT FREE TAX EXEMPT MM			9,828,991.46	9,828,991.46	9,828,991.46	4.176			4.176	
Subtotal and Average			9,801,475.41		9,828,991.46	9,828,991.46	9,828,991.46				4.176	
State Pool - GC 16429.1												
SYS11361	11361	LAIF			1,000,930.10	1,000,930.10	1,000,930.10	4.713			4.713	
Subtotal and Average			1,000,930.10		1,000,930.10	1,000,930.10	1,000,930.10				4.713	
CALTRUST/CAMP - GC 53601(p)												
SYS12211	12211	CalTrust Liquidity			284,800,000.00	284,800,000.00	284,800,000.00	5.227			5.227	
SYS12219	12219	CalTrust MERMA			367,317.20	367,317.20	367,317.20	5.247			5.247	
SYS10379	10379	Calif. Asset Mgmt			325,750,000.00	325,750,000.00	325,750,000.00	5.258		AAA	5.258	
Subtotal and Average			443,022,113.97		610,917,317.20	610,917,317.20	610,917,317.20				5.244	
SWEEP ACCOUNT-MORG STNLY												
SYS12041	12041	Morgan Stanley			1.00	1.00	1.00	0.026			0.026	
Subtotal and Average			1.00		1.00	1.00	1.00				0.026	
SWEEP ACCOUNT - CUSTOM												
SYS12138	12138	Morgan Stanley			715,565.51	715,565.51	715,565.51	4.956			4.956	
Subtotal and Average			228,979.58		715,565.51	715,565.51	715,565.51				4.956	
Medium Term Notes - GC 53601(k)												
88579YBH3	12359	MMM COMPANY		02/24/2020	130,000.00	128,559.60	130,080.07	2.000	A3	BBB+	1.825	02/14/2025
00724PAC3	12617	ADOBE INC		07/06/2022	65,000.00	62,491.65	63,164.18	2.150	A1	A+	3.469	02/01/2027
00724PAF6	12795	ADOBE INC		04/04/2024	130,000.00	134,300.40	129,825.35	4.800	A1	A+	4.834	04/04/2029
00724PAE9	12798	ADOBE INC		04/05/2024	10,000,000.00	10,240,200.00	10,000,920.57	4.850	A1	A+	4.846	04/04/2027
053015AE3	12632	AUTOMATIC DATA PROCESSING		11/04/2022	10,000,000.00	9,928,000.00	9,863,267.51	3.375	Aa3	AA-	4.925	09/15/2025
02079KAC1	12738	Alphabet INC		09/08/2023	10,000,000.00	9,693,300.00	9,502,502.55	1.998	Aa2	AA+	4.882	08/15/2026
023135BQ8	12609	Amazon		06/30/2022	5,000,000.00	4,882,550.00	4,917,081.10	0.800	A1	AA	3.413	06/03/2025
023135BX3	12636	Amazon		11/17/2022	5,000,000.00	4,780,600.00	4,741,698.05	1.000	A1	AA	4.494	05/12/2026
023135BX3	12668	Amazon		12/19/2022	10,000,000.00	9,561,200.00	9,495,104.82	1.000	A1	AA	4.402	05/12/2026
023135BX3	12704	Amazon		06/06/2023	5,950,000.00	5,688,914.00	5,642,770.12	1.000	A1	AA	4.448	05/12/2026
023135CF1	12778	Amazon		02/15/2024	10,000,000.00	9,872,300.00	9,685,448.15	3.300	A1	AA	4.648	04/13/2027
025816CM9	12544	American Express Credit		11/23/2021	135,000.00	128,383.65	134,905.25	1.650	A2	BBB+	1.685	11/04/2026
025816CY3	12620	American Express Credit		08/03/2022	70,000.00	69,703.20	69,980.52	3.950	A2	BBB+	3.986	08/01/2025
037833DT4	12594	Apple Inc Corp Notes		04/27/2022	5,000,000.00	4,898,850.00	4,946,809.87	1.125	Aaa	AA+	2.958	05/11/2025
037833DT4	12607	Apple Inc Corp Notes		06/30/2022	5,000,000.00	4,898,850.00	4,932,677.01	1.125	Aaa	AA+	3.458	05/11/2025
037833ET3	12693	Apple Inc Corp Notes		05/10/2023	155,000.00	156,695.70	154,784.11	4.000		AA+	4.043	05/10/2028

Portfolio INVT
AP
PM (PRF_PM2) 7.3.11

**County of Monterey
Portfolio Management
Portfolio Details - Investments
September 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Medium Term Notes - GC 53601(k)												
037833EB2	12695	Apple Inc Corp Notes		05/16/2023	5,000,000.00	4,793,300.00	4,797,488.34	0.700	Aaa	AA+	3.884	02/08/2026
037833CJ7	12764	Apple Inc Corp Notes		12/08/2023	10,000,000.00	9,909,400.00	9,740,025.94	3.350	Aaa	AA+	4.546	02/09/2027
04636NAA1	12526	Astrazeneca Finance LLC		07/23/2021	135,000.00	129,165.30	135,211.53	1.200	A2	A+	1.101	05/28/2026
04636NAK9	12786	Astrazeneca Finance LLC		02/27/2024	10,000,000.00	10,195,500.00	9,986,932.81	4.800	A2	A+	4.859	02/26/2027
06051GGZ6	12595	Bank of America		04/28/2022	5,000,000.00	4,972,100.00	4,973,645.20	3.366	A1	A-	3.949	01/23/2026
06428CAA2	12720	Bank of America		08/18/2023	250,000.00	256,687.50	250,000.00	5.526	Aa1	A+	5.526	08/18/2026
06406RAN7	12478	Bank of New York Mellon Corp		03/31/2021	4,000,000.00	3,931,560.00	4,011,039.43	1.600	A1	A	1.088	04/24/2025
06406RAN7	12554	Bank of New York Mellon Corp		01/07/2022	5,000,000.00	4,914,450.00	5,006,430.33	1.600	A1	A	1.360	04/24/2025
06406RAN7	12589	Bank of New York Mellon Corp		04/27/2022	5,000,000.00	4,914,450.00	4,956,318.25	1.600	A1	A	3.238	04/24/2025
06406RAN7	12608	Bank of New York Mellon Corp		06/30/2022	5,000,000.00	4,914,450.00	4,939,510.40	1.600	A1	A	3.885	04/24/2025
06406RBJ5	12618	Bank of New York Mellon Corp		07/26/2022	70,000.00	69,877.50	70,000.00	4.414	A1	A	4.414	07/24/2026
09247XAN1	12745	BLACKROCK INC		10/05/2023	10,000,000.00	9,855,400.00	9,509,879.03	3.200	Aa3	AA-	5.414	03/15/2027
09290DAA9	12791	BLACKROCK INC		03/18/2024	300,000.00	308,565.00	299,750.98	4.700	Aa3	AA-	4.721	03/14/2029
09290DAH4	12832	BLACKROCK INC		07/26/2024	110,000.00	112,139.50	109,996.90	4.600	Aa3	AA-	4.601	07/26/2027
05565ECC7	12717	BMW US CAPITAL LLC		08/11/2023	10,000,000.00	10,067,500.00	9,999,095.83	5.300	A2	A	5.311	08/11/2025
05565ECH6	12797	BMW US CAPITAL LLC		04/05/2024	10,000,000.00	10,176,700.00	9,956,832.31	4.900	A2	A	5.088	04/02/2027
06051GHW2	12479	Bank of America Corp		03/31/2021	5,000,000.00	4,991,100.00	5,055,861.43	2.456	A1	A-	1.074	10/22/2025
06051GFX2	12562	Bank of America Corp		02/03/2022	90,000.00	89,119.80	91,808.38	3.500	A1	A-	2.137	04/19/2026
06051GKM0	12579	Bank of America Corp		03/22/2022	100,000.00	99,201.00	100,000.00	3.384	A1	A-	3.384	04/02/2026
110122CN6	12722	BRISTOL-MYERS SQUIBB		08/24/2023	10,000,000.00	9,868,400.00	9,690,813.65	3.200	A2	A	5.169	06/15/2026
110122DD7	12750	BRISTOL-MYERS SQUIBB		10/31/2023	10,000,000.00	9,869,500.00	9,467,066.30	3.450	A2	A	5.371	11/15/2027
14913UAA8	12708	CATERPILLAR FINL SERVC		07/07/2023	5,000,000.00	5,029,150.00	4,951,655.25	4.350	A2	A	4.995	05/15/2026
14913UAB6	12724	CATERPILLAR FINL SERVC		08/24/2023	5,000,000.00	5,037,200.00	4,992,765.21	5.150	A2	A	5.328	08/11/2025
14913UAL4	12809	CATERPILLAR FINL SERVC		05/14/2024	10,000,000.00	10,277,200.00	9,994,499.17	5.000	A2	A	5.023	05/14/2027
808513BF1	12628	CHARLES SCHWAB CORP		10/31/2022	10,000,000.00	9,525,900.00	9,436,380.17	0.900	A2	A-	5.203	03/11/2026
17275RAW2	12665	Cisco Systems Inc Corp		12/15/2022	20,000,000.00	19,889,200.00	19,877,684.89	3.500	A1	AA-	4.425	06/15/2025
17275RBQ4	12785	Cisco Systems Inc Corp		02/27/2024	10,000,000.00	10,218,900.00	9,998,637.16	4.800	A1	AA-	4.806	02/26/2027
17275RBR2	12792	Cisco Systems Inc Corp		03/18/2024	150,000.00	155,127.00	150,603.07	4.850	A1	AA-	4.746	02/26/2029
172967ND9	12539	Citibank		11/08/2021	3,840,000.00	3,825,139.20	3,846,451.20	1.281	A3	BBB+	1.071	11/03/2025
172967MT5	12653	Citibank		12/02/2022	1,275,000.00	1,275,599.25	1,272,465.49	0.776	A3	BBB+	6.178	10/30/2024
17325FBB3	12743	Citibank		09/29/2023	310,000.00	328,156.70	310,000.00	5.803		A+	5.803	09/29/2028
17325FBF4	12807	Citibank		04/30/2024	5,000,000.00	5,097,100.00	4,998,814.58	5.438		A+	5.454	04/30/2026
17325FBK3	12844	Citibank		09/13/2024	12,000,000.00	12,280,320.00	12,290,048.10	4.838	Aa3	A+	4.271	08/06/2029
191216CU2	12748	Coca- Cola Co		10/31/2023	10,000,000.00	9,438,700.00	9,102,213.95	1.450	A1	A+	5.182	06/01/2027
194162AM5	12621	COLGATE-PALMOLIVE CO		08/09/2022	45,000.00	44,610.30	44,988.03	3.100	Aa3	A+	3.132	08/15/2025
194162AQ6	12679	COLGATE-PALMOLIVE CO		03/01/2023	130,000.00	131,661.40	129,928.72	4.800		A+	4.842	03/02/2026
20271RAS9	12736	COMMONWEALTH BK AUSTR NY		09/12/2023	11,965,000.00	12,109,297.90	11,965,000.00	5.499		AA-	5.499	09/12/2025
532457CQ9	12838	ELI LILLY & CO		08/14/2024	35,000.00	35,335.30	34,925.35	4.200	A1	A+	4.249	08/14/2029

**County of Monterey
Portfolio Management
Portfolio Details - Investments
September 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Medium Term Notes - GC 53601(k)												
291011BG8	12415	EMERSON ELECTRIC CO		09/30/2020	80,000.00	79,322.40	81,201.00	3.150	A2	A	0.848	06/01/2025
369550BG2	12588	General Dynamics Corp		04/27/2022	5,000,000.00	4,970,700.00	5,007,599.27	3.500	A2	A	3.228	05/15/2025
369550BN7	12669	General Dynamics Corp		12/19/2022	10,000,000.00	9,562,200.00	9,514,396.14	1.150	A2	A	4.317	06/01/2026
38141GXS8	12462	Goldman Sachs		02/17/2021	60,000.00	59,040.00	60,038.57	0.855	A2	BBB+	0.807	02/12/2026
38143U8H7	12719	Goldman Sachs		08/11/2023	10,000,000.00	9,935,600.00	9,788,970.68	3.750	A2	BBB+	5.382	02/25/2026
38141GWB6	12835	Goldman Sachs		08/12/2024	10,000,000.00	9,913,700.00	9,836,494.91	3.850	A2	BBB+	4.603	01/26/2027
437076CM2	12581	Home Depot Inc		03/28/2022	20,000.00	19,788.60	19,993.81	2.700	A2	A	2.760	04/15/2025
437076CA8	12616	Home Depot Inc		07/06/2022	65,000.00	62,814.70	63,640.38	2.500	A2	A	3.399	04/15/2027
437076CN0	12626	Home Depot Inc		10/28/2022	65,000.00	63,470.55	62,015.08	2.875	A2	A	4.911	04/15/2027
437076CV2	12762	Home Depot Inc		12/08/2023	10,000,000.00	10,197,600.00	10,038,223.52	4.950	A2	A	4.741	09/30/2026
437076CA8	12803	Home Depot Inc		04/15/2024	10,000,000.00	9,663,800.00	9,415,717.04	2.500	A2	A	5.007	04/15/2027
437076DC3	12822	Home Depot Inc		06/25/2024	55,000.00	56,689.05	54,664.17	4.750	A2	A	4.897	06/25/2029
440452AK6	12789	HORMEL FOODS CORP		03/08/2024	10,000,000.00	10,189,000.00	10,002,202.63	4.800	A1	A-	4.789	03/30/2027
438516CB0	12571	Honeywell International		02/25/2022	5,000,000.00	4,905,800.00	4,972,357.14	1.350	A2	A	2.214	06/01/2025
438516CB0	12574	Honeywell International		03/01/2022	65,000.00	63,775.40	64,632.40	1.350	A2	A	2.234	06/01/2025
438516BL9	12654	Honeywell International		12/09/2022	10,000,000.00	9,740,700.00	9,648,109.84	2.500	A2	A	4.354	11/01/2026
438516BL9	12659	Honeywell International		12/13/2022	2,600,000.00	2,532,582.00	2,505,359.44	2.500	A2	A	4.420	11/01/2026
02665WEK3	12709	American Honda Finance		07/07/2023	70,000.00	71,334.90	69,949.30	5.250	A3	A-	5.295	07/07/2026
02665WDN8	12734	American Honda Finance		09/01/2023	9,027,000.00	8,751,857.04	8,677,076.33	1.000	A3	A-	5.401	09/10/2025
427866BH0	12689	HERSHEY COMPANY		05/04/2023	60,000.00	58,105.80	59,938.37	4.250	A1	A	4.282	05/04/2028
427866BH0	12690	HERSHEY COMPANY		05/04/2023	60,000.00	58,105.80	59,943.97	4.250	A1	A	4.279	05/04/2028
427866BH0	12747	HERSHEY COMPANY		10/31/2023	9,804,000.00	9,500,090.32	9,500,090.32	4.250	A1	A	5.230	05/04/2028
459200JZ5	12527	IBM Corp Notes		07/23/2021	120,000.00	118,384.80	124,171.62	3.300	A3	A-	1.094	05/15/2026
459200KH3	12604	IBM Corp Notes		06/03/2022	70,000.00	65,909.90	66,834.32	1.700	A3	A-	3.598	05/15/2027
458140BY5	12624	INTEL CORP		08/19/2022	120,000.00	117,636.00	119,703.46	3.750	A3	BBB+	3.846	08/05/2027
24422EWA3	12573	John Deere Capital Corp		02/28/2022	65,000.00	61,800.05	64,151.40	1.700	A1	A	2.309	01/11/2027
24422EWK1	12641	John Deere Capital Corp		11/28/2022	150,000.00	151,119.00	148,065.76	4.150	A1	A	4.640	09/15/2027
24422EVK2	12707	John Deere Capital Corp		07/06/2023	9,200,000.00	8,818,660.00	8,724,327.01	0.700	A1	A	5.021	01/15/2026
24422EXC8	12735	John Deere Capital Corp		09/08/2023	10,000,000.00	10,098,200.00	9,998,268.19	5.300	A1	A	5.320	09/08/2025
24422EXM6	12787	John Deere Capital Corp		03/07/2024	10,000,000.00	10,204,400.00	9,999,837.85	4.850	A1	A	4.851	03/05/2027
46625HRV4	12545	JP Morgan Chase		11/23/2021	125,000.00	122,505.00	127,933.24	2.950	A1	A-	1.830	10/01/2026
46625HRV4	12723	JP Morgan Chase		08/25/2023	5,000,000.00	4,900,200.00	4,771,129.03	2.950	A1	A-	5.142	10/01/2026
46647PCT1	12741	JP Morgan Chase		09/11/2023	10,000,000.00	9,924,000.00	9,702,775.65	1.561	A1	A-	6.302	12/10/2025
539830BH1	12528B	Lockheed Martin Corp		07/23/2021	58,000.00	57,596.32	59,796.86	3.550	A2	A-	0.947	01/15/2026
57636QAN4	12600	MASTERCARD INC		05/20/2022	5,000,000.00	4,947,200.00	4,980,253.64	2.000	A1	A+	2.981	03/03/2025
57636QAR5	12625	MASTERCARD INC		10/06/2022	65,000.00	64,088.05	63,295.94	3.300	A1	A+	4.475	03/26/2027
57636QAR5	12721	MASTERCARD INC		08/24/2023	5,000,000.00	4,929,850.00	4,809,396.87	3.300	A1	A+	4.993	03/26/2027
58933YAR6	12469	MERCK & CO INC		03/09/2021	125,000.00	124,046.25	125,762.71	2.750	A1	A+	0.897	02/10/2025

**County of Monterey
Portfolio Management
Portfolio Details - Investments
September 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Medium Term Notes - GC 53601(k)												
58933YAY1	12610	MERCK & CO INC		06/30/2022	5,000,000.00	4,785,650.00	4,815,872.91	0.750	A1	A+	3.585	02/24/2026
58933YAR6	12664	MERCK & CO INC		12/15/2022	10,000,000.00	9,923,700.00	9,940,160.65	2.750	A1	A+	4.520	02/10/2025
58933YBH7	12694	MERCK & CO INC		05/17/2023	60,000.00	60,505.20	59,964.74	4.050	A1	A+	4.068	05/17/2028
30303M8S4	12839	META PLATFORMS INC		08/15/2024	245,000.00	248,777.90	246,327.39	4.300	Aa3	AA-	4.147	08/15/2029
594918BY9	12751	MICROSOFT CORP		10/31/2023	13,600,000.00	13,478,144.00	13,068,433.87	3.300	Aaa	AAA	5.128	02/06/2027
6174468R3	12516	Morgan Stanley		06/22/2021	5,000,000.00	4,986,850.00	4,999,683.13	0.864	A1	A-	0.872	10/21/2025
654106AH6	12633	NIKE INC		11/04/2022	15,000,000.00	14,852,400.00	14,821,348.78	2.400	A1	AA-	5.015	03/27/2025
66989HAP3	12412	Novartis Capital Corp		09/22/2020	125,000.00	123,710.00	125,516.30	1.750	A1	AA-	0.594	02/14/2025
665859AW4	12598	Northern Trust Corp		05/12/2022	75,000.00	75,122.25	75,263.21	4.000	A2	A+	3.849	05/10/2027
665859AW4	12744	Northern Trust Corp		10/05/2023	5,925,000.00	5,934,657.75	5,679,472.35	4.000	A2	A+	5.781	05/10/2027
665859AW4	12788	Northern Trust Corp		03/08/2024	5,000,000.00	5,008,150.00	4,896,973.12	4.000	A2	A+	4.860	05/10/2027
63743HFC1	12564	National Rural Util Coop		02/07/2022	40,000.00	39,577.60	39,999.86	1.875	A2	A-	1.876	02/07/2025
69371RR99	12634	PACCAR FINANCIAL CORP		11/04/2022	12,000,000.00	11,928,240.00	11,857,692.28	3.550	A1	A+	5.041	08/11/2025
69371RS49	12683	PACCAR FINANCIAL CORP		03/30/2023	250,000.00	251,757.50	249,916.41	4.450	A1	A+	4.474	03/30/2026
713448CT3	12627	Pepsico Inc Corp Note		10/31/2022	6,950,000.00	6,878,693.00	6,874,561.11	2.750	A1	A+	4.753	04/30/2025
713448FW3	12753	Pepsico Inc Corp Note		11/13/2023	5,000,000.00	5,128,100.00	4,999,964.76	5.125	A1	A+	5.125	11/10/2026
713448FX1	12831	Pepsico Inc Corp Note		07/17/2024	160,000.00	164,905.60	159,762.20	4.500	A1	A+	4.535	07/17/2029
717081EA7	12737	PFIZER INC		09/08/2023	6,135,000.00	6,018,128.25	5,891,771.59	3.000	A2	A	4.968	12/15/2026
693475AT2	12642	PNC Bank NA		11/28/2022	200,000.00	195,012.00	191,592.16	3.150	A3	A-	4.949	05/19/2027
693475BB0	12638	PNC FINANCIAL SERVICES		11/18/2022	5,000,000.00	4,732,800.00	4,689,181.26	1.150	A3	A-	4.829	08/13/2026
693475AX3	12650	PNC FINANCIAL SERVICES		11/30/2022	5,000,000.00	4,862,600.00	4,818,428.18	2.600	A3	A-	4.809	07/23/2026
693475BL8	12673	PNC FINANCIAL SERVICES		01/24/2023	755,000.00	757,733.10	755,000.00	4.758	A3	A-	4.758	01/26/2027
693475BL8	12674	PNC FINANCIAL SERVICES		01/24/2023	3,800,000.00	3,813,756.00	3,802,376.45	4.758	A3	A-	4.719	01/26/2027
857477BM4	12575	State Street Corp		03/14/2022	125,000.00	123,697.50	125,279.03	2.901	A1	A	2.742	03/30/2026
857477BE2	12576	State Street Corp		03/17/2022	5,000,000.00	4,987,100.00	4,984,118.87	2.354	A1	A	2.776	11/01/2025
857477BE2	12599	State Street Corp		05/18/2022	8,625,000.00	8,602,747.50	8,555,100.03	2.354	A1	A	3.461	11/01/2025
857477BX0	12630	State Street Corp		11/04/2022	10,000,000.00	10,133,200.00	9,995,712.08	5.751	A1	A	5.781	11/04/2026
857477CD3	12715	State Street Corp		08/03/2023	180,000.00	183,812.40	180,000.00	5.272	A1	A	5.272	08/03/2026
857477CD3	12742	State Street Corp		09/11/2023	10,000,000.00	10,211,800.00	9,971,410.75	5.272	A1	A	5.440	08/03/2026
89788MAH5	12619	TRUIST FINANCIAL CORP		07/28/2022	85,000.00	84,661.70	85,000.00	4.260	A3	A-	4.260	07/28/2026
89236TGT6	12358	Toyota Motor Corporation		02/21/2020	130,000.00	128,605.10	129,979.60	1.800	A1	A+	1.845	02/13/2025
89236TGT6	12485	Toyota Motor Corporation		04/13/2021	5,000,000.00	4,946,350.00	5,016,217.83	1.800	A1	A+	0.898	02/13/2025
89236TJT3	12556	Toyota Motor Corporation		01/13/2022	5,000,000.00	4,954,450.00	4,999,778.06	1.450	A1	A+	1.466	01/13/2025
89236TJT3	12557	Toyota Motor Corporation		01/13/2022	65,000.00	64,407.85	64,991.77	1.450	A1	A+	1.495	01/13/2025
89236TKX2	12718	Toyota Motor Corporation		08/14/2023	10,000,000.00	10,181,300.00	9,992,459.91	5.000	A1	A+	5.044	08/14/2026
89236TMK8	12833	Toyota Motor Corporation		08/09/2024	80,000.00	81,284.80	79,975.92	4.550	A1	A+	4.557	08/09/2029
89236TMK8	12834	Toyota Motor Corporation		08/09/2024	30,000.00	30,481.80	29,940.86	4.550	A1	A+	4.596	08/09/2029
89236THG3	12843	Toyota Motor Corporation		09/13/2024	10,000,000.00	9,248,100.00	9,257,254.86	1.150	A1	A+	3.917	08/13/2027

**County of Monterey
Portfolio Management
Portfolio Details - Investments
September 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Medium Term Notes - GC 53601(k)												
87612EBM7	12558	TARGET CORP		01/24/2022	35,000.00	33,621.00	34,972.63	1.950	A2	A	1.986	01/15/2027
87612EBM7	12559	TARGET CORP		01/24/2022	65,000.00	62,439.00	65,021.23	1.950	A2	A	1.935	01/15/2027
87612EBL9	12577	TARGET CORP		03/17/2022	5,000,000.00	4,936,650.00	4,992,856.32	2.250	A2	A	2.527	04/15/2025
87612EBM7	12749	TARGET CORP		10/31/2023	10,000,000.00	9,606,000.00	9,293,816.29	1.950	A2	A	5.347	01/15/2027
882508CE2	12780	Texas Instruments INC		02/15/2024	10,000,000.00	10,160,200.00	9,974,108.48	4.600		A+	4.719	02/08/2027
91324PDE9	12779	United Health Group Inc		02/15/2024	10,000,000.00	9,734,600.00	9,494,273.64	2.950	A2	A+	4.783	10/15/2027
91324PEY4	12799	United Health Group Inc		04/05/2024	10,000,000.00	10,183,300.00	9,924,615.96	4.600	A2	A+	4.921	04/15/2027
92826CAD4	12629	Visa Inc		10/31/2022	10,000,000.00	9,894,700.00	9,826,375.87	3.150	Aa3	AA-	4.718	12/14/2025
931142EM1	12572	Walmart Inc		02/25/2022	60,000.00	59,326.80	60,909.94	3.050	Aa2	AA	2.114	07/08/2026
931142ER0	12637	Walmart Inc		11/17/2022	10,000,000.00	9,496,600.00	9,396,574.64	1.050	Aa2	AA	4.429	09/17/2026
931142EW9	12655	Walmart Inc		12/09/2022	10,000,000.00	9,980,500.00	9,966,063.43	3.900	Aa2	AA	4.285	09/09/2025
931142ER0	12681	Walmart Inc		03/28/2023	6,750,000.00	6,410,205.00	6,368,798.15	1.050	Aa2	AA	4.173	09/17/2026
931142FB4	12684	Walmart Inc		04/18/2023	80,000.00	80,389.60	79,895.64	3.900	Aa2	AA	3.394	04/15/2028
94988J6F9	12768	Wells Fargo Bank NA		12/11/2023	8,800,000.00	9,020,528.00	8,821,242.22	5.254		A+	5.132	12/11/2026
Subtotal and Average			692,530,535.99		703,999,000.00	697,293,760.98	689,170,111.19				4.564	
Negotiable CDs - GC 53601(i)												
05593D5R0	12796	BNP Paribas Securities Corp		04/04/2024	25,000,000.00	25,101,750.00	25,000,000.00	5.380			5.380	04/03/2025
21684XN93	12774	Cooperatieve Rabobank USA		01/19/2024	25,000,000.00	25,014,000.00	25,000,000.00	5.160		A-1	5.160	12/12/2024
78015JSX6	12829	Royal Bank of Canada		07/15/2024	25,000,000.00	25,173,000.00	25,000,000.00	5.150		A-1+	5.150	07/15/2025
89115DBJ4	12783	Toronto Dominion Bank		02/27/2024	25,000,000.00	25,060,000.00	25,000,000.00	5.280		A-1+	5.280	02/27/2025
Subtotal and Average			100,000,000.00		100,000,000.00	100,348,750.00	100,000,000.00				5.243	
Commercial Paper Disc.- GC 53601(h)												
09659BL81	12781	BNP Paribas NY		02/15/2024	23,200,000.00	23,083,536.00	23,074,616.89	5.120	P-1	A-1	5.322	11/08/2024
06054NQL8	12826	BOFA Securities Inc		07/05/2024	15,000,000.00	14,685,450.00	14,631,666.67	5.200		A-1	5.401	03/20/2025
22533TP75	12812	Credit Agricole Securities USA		05/17/2024	15,000,000.00	14,757,600.00	14,719,425.00	5.220	P-1	A-1	5.429	02/07/2025
4497W0LN6	12784	ING		02/27/2024	25,000,000.00	24,828,000.00	24,814,027.78	5.150	P-1	A-1	5.356	11/22/2024
59157TMA8	12810	METLIFE SHORT TERM FUND		05/15/2024	35,750,000.00	35,423,960.00	35,385,747.22	5.240	P-1	A-1+	5.404	12/10/2024
62479LNQ4	12808	MUFG Bank LTD/NY		05/06/2024	15,000,000.00	14,780,100.00	14,746,520.83	5.290	P-1	A-1	5.503	01/24/2025
62479LS97	12840	MUFG Bank LTD/NY		08/19/2024	21,000,000.00	20,450,640.00	20,392,983.34	4.730	P-1	A-1	4.957	05/09/2025
62479LQR9	12845	MUFG Bank LTD/NY		09/13/2024	5,750,000.00	5,625,915.00	5,621,423.62	4.600	P-1	A-1	4.716	03/25/2025
63873JP79	12813	NATIXIS_NA		05/17/2024	15,000,000.00	14,757,600.00	14,718,887.50	5.230	P-1	A-1	5.440	02/07/2025
Subtotal and Average			200,029,336.27		170,700,000.00	168,392,801.00	168,105,298.85				5.322	
Fed Agcy Coupon Sec - GC 53601(f)												
3133EN3M0	12651	Federal Farm Credit Bank		12/05/2022	10,000,000.00	9,993,900.00	9,999,344.89	4.625		AA+	4.664	12/05/2024
3133EMTQ5	12657	Federal Farm Credit Bank		12/09/2022	15,000,000.00	14,756,400.00	14,753,922.25	0.700	Aaa	AA+	4.481	03/17/2025

**County of Monterey
Portfolio Management
Portfolio Details - Investments
September 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Fed Agcy Coupon Sec - GC 53601(f)												
3130AKJW7	12451	Federal Home Loan Bank		12/16/2020	25,000,000.00	24,008,500.00	25,006,031.13	0.600	Aaa	AA+	0.580	12/15/2025
3130ATUR6	12678	Federal Home Loan Bank		02/03/2023	23,500,000.00	23,495,770.00	23,514,116.84	4.625	Aaa	AA+	4.302	12/13/2024
3130APZD0	12687	Federal Home Loan Bank		05/01/2023	24,000,000.00	23,639,280.00	23,648,983.67	1.100	Aaa	AA+	4.441	03/17/2025
3130APHY4	12701	Federal Home Loan Bank		05/31/2023	25,000,000.00	24,218,750.00	24,072,226.00	0.880	Aaa	AA+	4.696	10/15/2025
3130ANNU0	12767	Federal Home Loan Bank		12/08/2023	25,000,000.00	23,723,250.00	23,430,033.23	0.900	Aaa	AA+	4.439	08/26/2026
3130AYPN0	12775	Federal Home Loan Bank		01/29/2024	25,000,000.00	25,269,250.00	24,956,519.70	4.125		AA+	4.207	01/15/2027
3130B0R50	12804	Federal Home Loan Bank		04/15/2024	13,905,000.00	14,016,796.20	13,848,537.52	5.000		AA+	5.110	01/05/2029
3130B1GN1	12816	Federal Home Loan Bank		05/22/2024	31,350,000.00	31,816,488.00	31,328,173.50	5.125	Aaa	AA+	5.142	05/21/2029
3130B1W45	12825	Federal Home Loan Bank		07/02/2024	13,800,000.00	13,990,992.00	13,800,000.00	5.180		AA+	5.180	07/02/2029
3137EAEU9	12391	Federal Home Loan Mtg Corp		07/23/2020	155,000.00	150,543.75	154,875.50	0.375		AA+	0.476	07/21/2025
3134GWVB9	12420	Federal Home Loan Mtg Corp		10/15/2020	10,650,000.00	10,261,168.50	10,648,397.13	0.550	Aaa	N/A	0.565	09/29/2025
3134H1FT5	12746	Federal Home Loan Mtg Corp		10/10/2023	50,000,000.00	49,944,500.00	50,000,000.00	6.000		AA+	6.000	10/10/2028
3135G03U5	12366	Federal National Mtg Assn		04/24/2020	470,000.00	460,496.60	469,891.76	0.625	Aaa	AA+	0.667	04/22/2025
3135G03U5	12373	Federal National Mtg Assn		06/03/2020	450,000.00	440,901.00	450,317.78	0.625	Aaa	AA+	0.497	04/22/2025
3135G04Z3	12380	Federal National Mtg Assn		06/19/2020	545,000.00	531,009.85	544,839.37	0.500	Aaa	AA+	0.542	06/17/2025
3135G04Z3	12386	Federal National Mtg Assn		07/10/2020	950,000.00	925,613.50	950,295.62	0.500	Aaa	AA+	0.456	06/17/2025
Subtotal and Average			382,414,848.78		294,775,000.00	291,643,609.40	291,576,505.89				4.343	

US Treasury Note-GC 53601(b)												
91282CAZ4	12443	U.S. Treasury		12/08/2020	325,000.00	312,165.75	324,934.71	0.375	Aaa	N/A	0.392	11/30/2025
91282YM6	12457	U.S. Treasury		12/22/2020	22,500,000.00	22,437,450.00	22,523,185.91	1.500	Aaa	N/A	0.238	10/31/2024
91282ZF0	12464	U.S. Treasury		03/01/2021	25,000,000.00	24,527,250.00	24,990,990.21	0.500		N/A	0.574	03/31/2025
91282CAB7	12465	U.S. Treasury		03/01/2021	30,000,000.00	29,070,300.00	29,900,278.74	0.250	Aaa	N/A	0.657	07/31/2025
91282CBQ3	12466	U.S. Treasury		03/04/2021	250,000.00	238,790.00	249,207.79	0.500	Aaa	N/A	0.729	02/28/2026
91282CBH3	12467	U.S. Treasury		03/04/2021	250,000.00	238,915.00	248,868.03	0.375	Aaa	N/A	0.721	01/31/2026
912828P46	12470	U.S. Treasury		03/09/2021	500,000.00	485,530.00	505,402.36	1.625	Aaa	N/A	0.821	02/15/2026
91282ZF0	12476	U.S. Treasury		03/26/2021	250,000.00	245,272.50	249,908.37	0.500		N/A	0.575	03/31/2025
91282CBC4	12486	U.S. Treasury		04/12/2021	250,000.00	239,522.50	248,674.91	0.375	Aaa	N/A	0.809	12/31/2025
91282CCF6	12513	U.S. Treasury		06/07/2021	200,000.00	190,492.00	199,887.90	0.750		N/A	0.784	05/31/2026
91282CBW0	12518	U.S. Treasury		06/25/2021	250,000.00	238,595.00	249,536.02	0.750	Aaa	N/A	0.870	04/30/2026
912828YV6	12533	U.S. Treasury		09/30/2021	20,000,000.00	19,891,600.00	20,030,061.58	1.500	Aaa	N/A	0.575	11/30/2024
912828YM6	12534	U.S. Treasury		09/30/2021	20,000,000.00	19,944,400.00	20,015,430.90	1.500	Aaa	N/A	0.551	10/31/2024
91282CBC4	12535	U.S. Treasury		10/06/2021	135,000.00	129,342.15	134,261.65	0.375	Aaa	N/A	0.822	12/31/2025
912828ZL7	12537	U.S. Treasury		11/02/2021	20,000,000.00	19,551,400.00	19,937,294.73	0.375	Aaa	N/A	0.927	04/30/2025
91282CAB7	12538	U.S. Treasury		11/02/2021	20,000,000.00	19,380,200.00	19,880,861.38	0.250	Aaa	N/A	0.982	07/31/2025
91282CCJ8	12540	U.S. Treasury		11/09/2021	400,000.00	381,080.00	398,572.25	0.875	Aaa	N/A	1.085	06/30/2026
91282CCW9	12541	U.S. Treasury		11/09/2021	380,000.00	359,677.60	377,524.23	0.750	Aaa	N/A	1.100	08/31/2026
91282CAJ0	12543	U.S. Treasury		11/16/2021	26,000,000.00	25,119,380.00	25,808,821.80	0.250	Aaa	N/A	1.073	08/31/2025

**County of Monterey
Portfolio Management
Portfolio Details - Investments
September 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
US Treasury Note-GC 53601(b)												
91282CDH1	12549	U.S. Treasury		12/22/2021	24,000,000.00	23,880,240.00	23,996,295.15	0.750	Aaa	N/A	0.877	11/15/2024
9128283P3	12552	U.S. Treasury		12/22/2021	25,000,000.00	24,849,250.00	25,082,755.05	2.250	Aaa	N/A	0.899	12/31/2024
912828Z78	12585	U.S. Treasury		04/08/2022	350,000.00	333,581.50	340,636.22	1.500	Aaa	N/A	2.731	01/31/2027
91282CEF4	12586	U.S. Treasury		04/08/2022	350,000.00	341,005.00	348,348.92	2.500	Aaa	N/A	2.703	03/31/2027
9128284R8	12597	U.S. Treasury		05/02/2022	30,000,000.00	29,738,700.00	29,997,227.08	2.875	Aaa	N/A	2.889	05/31/2025
91282CET4	12602	U.S. Treasury		06/06/2022	450,000.00	439,033.50	446,676.69	2.625	Aaa	N/A	2.925	05/31/2027
912828V98	12603	U.S. Treasury		06/06/2022	450,000.00	436,113.00	443,041.92	2.250	Aaa	N/A	2.952	02/15/2027
91282CEN7	12605	U.S. Treasury		06/06/2022	450,000.00	440,734.50	447,975.14	2.750	Aaa	N/A	2.938	04/30/2027
91282CAT8	12606	U.S. Treasury		06/10/2022	27,000,000.00	25,954,830.00	26,231,018.75	0.250	Aaa	N/A	3.045	10/31/2025
91282CAM3	12611	U.S. Treasury		06/30/2022	44,000,000.00	42,412,040.00	42,797,725.69	0.250	Aaa	N/A	3.158	09/30/2025
912828ZW3	12612	U.S. Treasury		06/30/2022	45,000,000.00	43,723,350.00	44,082,575.84	0.250	Aaa	N/A	3.141	06/30/2025
912828X88	12613	U.S. Treasury		07/06/2022	400,000.00	387,860.00	394,804.72	2.375	Aaa	N/A	2.910	05/15/2027
9128286S4	12614	U.S. Treasury		07/06/2022	400,000.00	391,672.00	397,081.78	2.375	Aaa	N/A	2.866	04/30/2026
9128282A7	12615	U.S. Treasury		07/06/2022	400,000.00	384,408.00	390,159.98	1.500	Aaa	N/A	2.905	08/15/2026
91282CFE6	12622	U.S. Treasury		08/19/2022	450,000.00	446,409.00	449,314.07	3.125	Aaa	N/A	3.310	08/15/2025
912828CFB2	12623	U.S. Treasury		08/19/2022	400,000.00	396,668.26	396,668.26	2.750	Aaa	AA+	3.069	07/31/2027
91282CDH1	12639	U.S. Treasury		11/18/2022	18,450,000.00	18,357,934.50	18,369,945.52	0.750	Aaa	N/A	4.473	11/15/2024
91282CFW6	12640	U.S. Treasury		11/18/2022	15,000,000.00	15,096,150.00	15,044,837.89	4.500	N/A	N/A	4.214	11/15/2025
9128283F5	12643	U.S. Treasury		11/28/2022	750,000.00	720,735.00	713,488.30	2.250	Aaa	N/A	3.984	11/15/2027
9128287B0	12644	U.S. Treasury		11/28/2022	750,000.00	726,975.00	722,804.61	1.875	Aaa	N/A	4.131	06/30/2026
91282CCZ2	12645	U.S. Treasury		11/28/2022	750,000.00	710,452.50	705,426.66	0.875	Aaa	N/A	4.125	09/30/2026
912828K74	12646	U.S. Treasury		11/28/2022	1,000,000.00	982,540.00	981,235.57	2.000	Aaa	N/A	4.304	08/15/2025
9128286F2	12648	U.S. Treasury		11/28/2022	725,000.00	712,196.50	708,733.11	2.500	Aaa	N/A	4.218	02/28/2026
91282CDZ1	12652	U.S. Treasury		11/30/2022	19,500,000.00	19,283,550.00	19,296,196.87	1.500	Aaa	N/A	4.460	02/15/2025
91282CFZ9	12660	U.S. Treasury		12/14/2022	500,000.00	504,375.00	501,406.80	3.875	Aaa	N/A	3.776	11/30/2027
91282CFM8	12661	U.S. Treasury		12/14/2022	470,000.00	477,548.20	473,888.56	4.125	Aaa	N/A	3.819	09/30/2027
91282CFE6	12667	U.S. Treasury		12/19/2022	25,000,000.00	24,800,500.00	24,806,628.54	3.125	Aaa	N/A	4.069	08/15/2025
91282CFQ9	12670	U.S. Treasury		12/19/2022	25,000,000.00	24,987,750.00	25,001,546.46	4.375	Aaa	N/A	4.293	10/31/2024
91282CFK2	12671	U.S. Treasury		12/19/2022	17,965,000.00	17,883,259.25	17,887,195.32	3.500	Aaa	N/A	3.982	09/15/2025
91282CGE5	12675	U.S. Treasury		02/02/2023	250,000.00	250,127.50	249,863.46	3.875		N/A	3.920	01/15/2026
91282CGH8	12676	U.S. Treasury		02/02/2023	500,000.00	498,865.00	497,927.98	3.500		N/A	3.637	01/31/2028
91282CGC9	12677	U.S. Treasury		02/03/2023	500,000.00	504,765.00	503,671.09	3.875	Aaa	N/A	3.626	12/31/2027
91282CHA2	12691	U.S. Treasury		05/05/2023	500,000.00	498,770.00	501,176.90	3.500		N/A	3.428	04/30/2028
91282CGT2	12692	U.S. Treasury		05/05/2023	500,000.00	501,015.00	502,950.66	3.625		N/A	3.440	03/31/2028
9128284N7	12697	U.S. Treasury		05/22/2023	250,000.00	244,032.50	242,409.96	2.875	Aaa	N/A	3.804	05/15/2028
91282CHE4	12705	U.S. Treasury		06/06/2023	300,000.00	300,468.00	297,976.53	3.625	Aaa	N/A	3.829	05/31/2028
91282CHH7	12711	U.S. Treasury		07/10/2023	260,000.00	261,757.60	257,976.85	4.125		N/A	4.618	06/15/2026
91282CHK0	12712	U.S. Treasury		07/10/2023	260,000.00	263,889.60	257,285.48	4.000		N/A	4.313	06/30/2028

**County of Monterey
Portfolio Management
Portfolio Details - Investments
September 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
US Treasury Note-GC 53601(b)												
91282CGG0	12733	U.S. Treasury		09/01/2023	33,750,000.00	33,691,612.50	33,636,356.40	4.125		N/A	5.185	01/31/2025
91282CDZ1	12739	U.S. Treasury		09/08/2023	19,400,000.00	19,184,660.00	19,142,817.74	1.500	Aaa	N/A	5.228	02/15/2025
91282CBB6	12740	U.S. Treasury		09/08/2023	350,000.00	318,636.50	310,621.10	0.625	Aaa	N/A	4.475	02/31/2027
91282CJC6	12752	U.S. Treasury		11/08/2023	29,500,000.00	30,055,485.00	29,444,016.73	4.625		N/A	4.725	10/15/2026
91282CHY0	12754	U.S. Treasury		11/15/2023	24,950,000.00	25,397,353.50	24,839,736.37	4.625		N/A	4.867	09/15/2026
91282CFW6	12755	U.S. Treasury		11/22/2023	23,750,000.00	23,902,237.50	23,650,178.86	4.500	N/A	N/A	4.897	11/15/2025
91282CDQ1	12756	U.S. Treasury		11/28/2023	24,000,000.00	22,789,680.00	22,367,226.25	1.250		N/A	4.528	12/31/2026
91282CHM6	12757	U.S. Treasury		11/28/2023	24,750,000.00	25,092,292.50	24,688,278.07	4.500		N/A	4.648	07/15/2026
91282CDF5	12759	U.S. Treasury		12/05/2023	575,000.00	527,137.00	514,076.46	1.375	Aaa	N/A	4.281	10/31/2028
91282CCY5	12760	U.S. Treasury		12/07/2023	650,000.00	593,989.50	581,296.63	1.250	Aaa	N/A	4.199	09/30/2028
91282CDL2	12761	U.S. Treasury		12/07/2023	650,000.00	597,974.00	585,068.92	1.500	Aaa	N/A	4.183	11/30/2028
91282CHY0	12763	U.S. Treasury		12/08/2023	25,000,000.00	25,448,250.00	25,124,019.58	4.625		N/A	4.350	09/15/2026
912828YQ7	12769	U.S. Treasury		12/15/2023	26,500,000.00	25,435,760.00	25,225,979.72	1.625	Aaa	N/A	4.098	10/31/2026
91282CJK8	12770	U.S. Treasury		12/15/2023	24,700,000.00	25,193,012.00	24,953,927.69	4.625		N/A	4.105	11/15/2026
91282CJP7	12772	U.S. Treasury		01/16/2024	20,000,000.00	20,317,200.00	20,185,007.20	4.375		N/A	3.926	12/15/2026
91282CJT9	12773	U.S. Treasury		01/16/2024	24,600,000.00	24,803,688.00	24,641,084.25	4.000		N/A	3.922	01/15/2027
91282CDP3	12776	U.S. Treasury		01/29/2024	300,000.00	274,218.00	269,208.71	1.375	Aaa	N/A	4.066	12/31/2028
912828V98	12777	U.S. Treasury		02/13/2024	26,000,000.00	25,197,640.00	24,848,392.25	2.250	Aaa	N/A	4.258	02/15/2027
91282CEF4	12782	U.S. Treasury		02/27/2024	16,500,000.00	16,075,950.00	15,758,231.96	2.500	Aaa	N/A	4.447	03/31/2027
91282CKD2	12793	U.S. Treasury		03/25/2024	500,000.00	513,885.00	500,856.07	4.250		N/A	4.206	02/28/2029
91282CEN7	12794	U.S. Treasury		04/01/2024	25,500,000.00	24,974,955.00	24,499,297.99	2.750	Aaa	N/A	4.393	04/30/2027
91282CEN7	12800	U.S. Treasury		04/05/2024	26,000,000.00	25,464,660.00	24,924,833.98	2.750	Aaa	N/A	4.484	04/30/2027
91282CHQ7	12801	U.S. Treasury		04/15/2024	500,000.00	509,705.00	491,565.74	4.125		N/A	4.614	07/31/2028
91282CJE2	12802	U.S. Treasury		04/15/2024	25,000,000.00	25,275,500.00	24,991,792.72	5.000		N/A	5.030	10/31/2025
912828X88	12805	U.S. Treasury		04/15/2024	26,500,000.00	25,695,725.00	25,004,590.28	2.375	Aaa	N/A	4.714	05/15/2027
91282CGU9	12806	U.S. Treasury		04/23/2024	5,000,000.00	4,987,850.00	4,969,196.59	3.875		N/A	5.160	03/31/2025
91282CGV7	12817	U.S. Treasury		05/30/2024	10,175,000.00	10,175,407.00	9,987,505.20	3.750		N/A	5.019	04/15/2026
91282CJV4	12818	U.S. Treasury		06/03/2024	20,000,000.00	20,107,800.00	19,805,691.41	4.250	N/A	N/A	5.016	01/31/2026
91282CKG5	12819	U.S. Treasury		06/11/2024	500,000.00	511,350.00	492,686.36	4.125	Aaa	N/A	4.489	03/31/2029
91282CHL8	12820	U.S. Treasury		06/14/2024	15,000,000.00	15,052,500.00	14,956,496.06	4.625		N/A	5.027	06/30/2025
91282CKT7	12823	U.S. Treasury		06/25/2024	440,000.00	457,600.00	444,778.17	4.500		N/A	4.239	05/31/2029
91282CKV2	12824	U.S. Treasury		07/02/2024	19,000,000.00	19,512,810.00	19,015,629.31	4.625		N/A	4.591	06/15/2027
91282CKX8	12827	U.S. Treasury		07/05/2024	400,000.00	411,688.00	398,676.58	4.250		N/A	4.328	06/30/2029
91282CJA0	12830	U.S. Treasury		07/17/2024	800,000.00	831,064.00	814,643.96	4.625		N/A	4.120	09/30/2028
91282CKT7	12836	U.S. Treasury		08/12/2024	500,000.00	520,000.00	513,889.10	4.500		N/A	3.841	05/31/2029
912828CJW2	12837	U.S. Treasury		08/12/2024	1,000,000.00	1,005,717.84	1,005,717.84	4.000	N/A	AA+	3.855	01/31/2029
91282CEV9	12841	U.S. Treasury		09/06/2024	400,000.00	394,236.00	393,869.69	3.250	Aaa	N/A	3.604	06/30/2029
91282CLK5	12842	U.S. Treasury		09/06/2024	350,000.00	351,039.50	350,943.88	3.625	Aaa	N/A	3.565	08/31/2029

Portfolio INVT

AP

PM (PRF_PM2) 7.3.11

**County of Monterey
Portfolio Management
Portfolio Details - Investments
September 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Subtotal and Average			1,123,493,856.39		1,038,460,000.00	1,027,755,181.75	1,025,368,767.67				3.447	
Negotiable CDs												
06367DJX4	12811	Bank of Montreal Chicago		05/15/2024	25,000,000.00	25,162,000.00	25,000,000.00	5.480		A-1	5.480	05/14/2025
21684LGS5	12714	Cooperatieve Rabobank USA		07/20/2023	470,000.00	482,506.70	470,000.00	5.080			5.080	07/17/2026
89115D2F2	12828	Toronto Dominion Bank		07/15/2024	15,600,000.00	15,702,804.00	15,600,000.00	5.170		A-1+	5.170	07/11/2025
96130AXD5	12814	WESTPAC BANKING CORP NY		05/17/2024	25,000,000.00	25,152,250.00	25,000,000.00	5.380		A-1	5.380	05/15/2025
Subtotal and Average			64,348,260.87		66,070,000.00	66,499,560.70	66,070,000.00				5.366	
Supranationals												
Subtotal and Average			9,706,086.35									
Asset Backed Security(GNMA/CMO)												
14041NFY2	12547	Capital One Multi-Asset		11/30/2021	195,000.00	194,083.50	194,973.13	1.040	N/A	AAA	1.047	11/16/2026
Subtotal and Average			194,973.13		195,000.00	194,083.50	194,973.13				1.047	
Municipal Bonds												
544647FC9	12542	Los Angeles Unified SD		11/10/2021	80,000.00	76,586.40	80,000.00	1.455	Aa3	N/A	1.455	07/01/2026
646140DN0	12460	NJ TPK AUTH-B-TXBL		02/04/2021	55,000.00	54,460.45	55,000.00	0.897	A1	AA-	0.897	01/01/2025
650036DT0	12453	NY ST Urban		12/23/2020	270,000.00	265,461.30	270,000.00	0.870	N/A	AA+	0.870	03/15/2025
798306WP7	12422	SAN JUAN CA UNIF SCH		10/29/2020	55,000.00	53,397.30	55,000.00	0.852	Aa2	N/A	0.899	08/01/2025
91412HFM0	12388	University of California		07/16/2020	55,000.00	53,812.55	55,000.00	0.933	Aa2	AA	0.933	05/15/2025
Subtotal and Average			572,282.51		515,000.00	503,718.00	515,000.00				0.974	
Total and Average			3,027,343,680.35		2,997,176,805.27	2,975,094,270.60	2,963,463,462.00				4.378	