



## Quarterly Pooled Investment Fund Report

As Prescribed By  
California Government Code Section 53646

For The Quarter Ended September 30, 2023

### Compliance to Investment Policy

Based on the Director of Finance's Review Group Month-End Reports, there were no items out of compliance with the Calendar Year 2023 Investment Policy during the quarter ended September 30, 2023.

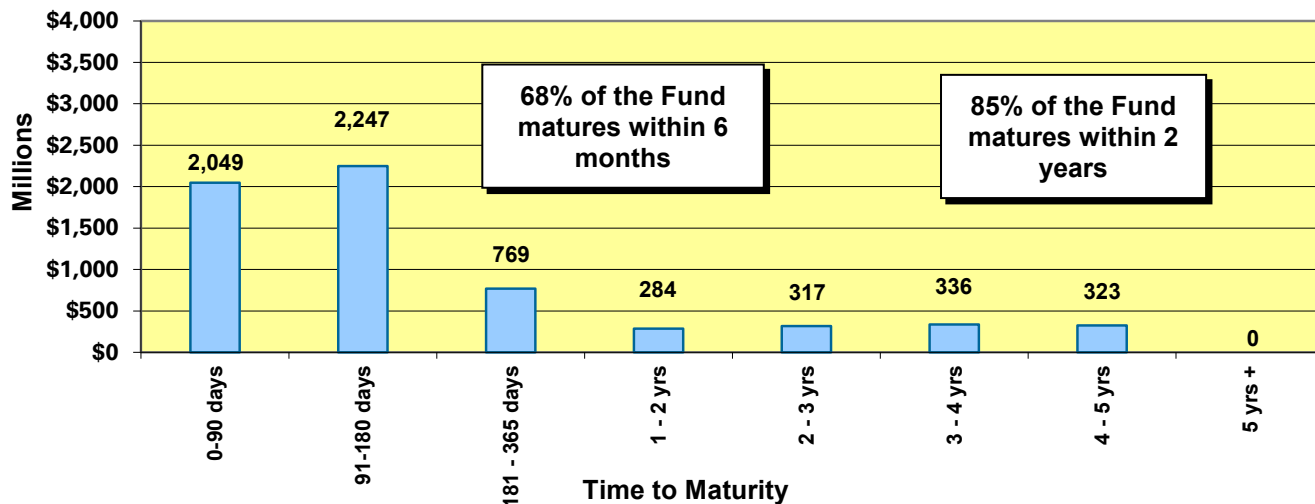
Portfolio Statistics	Quarter Ended 06/30/23	Quarter Ended 09/30/23
Average Daily Balance	\$7,177,305,435	\$6,400,335,003
Period-End Balance	\$7,273,871,863	\$6,324,207,841
Earned Interest Yield	4.346%	4.516%
Weighted Average Maturity	267 Days	305 Days
Duration in Years	0.658	0.757
Amortized Book Value	\$7,269,768,765	\$6,320,174,342
Market Value	\$7,244,850,892	\$6,281,451,601
Percent of Market to Cost	99.66%	99.39%

The earned interest yield presented above does not have any costs deducted. The investment management costs in prior years and this year continue to be approximately 6 basis points or 0.06%. The quarterly apportionment of earnings to participating funds will be made on a cash basis (as opposed to an accrual basis) for the first three quarters of the fiscal year. Earnings to participating funds will be annualized over the fiscal year based on a fund's cumulative average daily cash balance at each quarter end and fiscal year end. At fiscal year end (fourth quarter), the earnings of the Pool will be converted to an accrual basis for the fourth quarter earnings' allocation.

**Portfolio Structure as of September 30, 2023<sup>1</sup>**

<b>Investment Description</b>	<b>Percentage of Portfolio at Cost 06/30/2023</b>	<b>Percentage of Portfolio at Cost 09/30/2023</b>	<b>Percentage of Portfolio at Market 09/30/2023</b>	<b>Earned Interest Yield at 09/30/2023</b>
<i>US Agency, Treasury &amp; Municipal Notes (USATM):</i>				
<i>US Agency Notes</i>	41.93%	32.17%	32.18%	4.249%
<i>Notes/Discount Notes FFCB</i>	10.43%	8.00%	7.96%	3.635%
<i>Notes/Discount Notes FHLB</i>	29.18%	21.50%	21.71%	4.908%
<i>Notes/Discount Notes FNMA</i>	1.36%	1.56%	1.46%	0.717%
<i>Notes/Discount Notes FHLMC</i>	0.96%	1.10%	1.03%	0.855%
<i>US Treasury Notes/Discount Notes</i>	0.72%	0.83%	0.77%	0.565%
<i>Municipal Notes</i>	0.31%	0.29%	0.29%	4.373%
<b>Total USATM</b>	<b>42.96%</b>	<b>33.29%</b>	<b>33.23%</b>	<b>4.158%</b>
<b>Repurchase Agreements</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.000%</b>
<b>Supranationals</b>	<b>12.45%</b>	<b>13.91%</b>	<b>13.29%</b>	<b>2.491%</b>
<b>Commercial Paper</b>	<b>24.31%</b>	<b>30.89%</b>	<b>31.42%</b>	<b>5.551%</b>
<b>Certificates of Deposit</b>	<b>17.60%</b>	<b>18.82%</b>	<b>18.95%</b>	<b>5.568%</b>
<b>LAIF</b>	<b>1.03%</b>	<b>1.19%</b>	<b>1.19%</b>	<b>3.534%</b>
<b>Bank Money Market</b>	<b>1.66%</b>	<b>1.90%</b>	<b>1.92%</b>	<b>4.142%</b>
<b>Money Market Accounts</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.000%</b>

**POOLED INVESTMENT FUND MATURITIES AS OF SEPTEMBER 30, 2023**  
**\$6.324 Billion**



<sup>1</sup> Percentages may not add up to 100% due to rounding

### Projected Cash Flow

Based upon our cash flow model projection dated October 19, 2023, summarized below, we have sufficient cash flow to meet expenditures for the next 12 months.

Month	Bank Balance	Receipts & Maturities	Disbursements	Difference	Less Investments Beyond One Year	Funds Available for Future Cash Flow Needs*
<i>Dollar amounts represented in millions</i>						
Oct	20.0	\$1,761.3	\$1,037.8	\$723.5	\$30.0	\$693.5
Nov	20.0	\$1,603.7	\$911.2	\$692.5	\$30.0	\$662.5
Dec	20.0	\$2,330.4	\$1,014.4	\$1,316.0	\$30.0	\$1,286.0
Jan	20.0	\$1,924.7	\$1,229.3	\$695.4	\$30.0	\$665.4
Feb	20.0	\$1,368.7	\$963.3	\$405.4	\$30.0	\$375.4
Mar	20.0	\$1,627.2	\$922.7	\$704.5	\$30.0	\$674.5
Apr	20.0	\$1,817.6	\$1,012.1	\$805.5	\$30.0	\$775.5
May	20.0	\$1,262.0	\$1,211.1	\$50.9	\$30.0	\$20.9
Jun	20.0	\$1,130.1	\$844.6	\$285.5	\$30.0	\$255.5
Jul	20.0	\$881.2	\$1,344.6	(\$463.4)	\$30.0	(\$493.4)
Aug	20.0	\$909.3	\$1,179.6	(\$270.3)	\$30.0	(\$300.3)
Sep	20.0	\$1,111.4	\$894.9	\$216.5	\$30.0	\$186.5

\*Any excess net cash flow amounts in this column will be used to fund negative cash flow positions in later months.

### Detailed Listing of Investments

A complete detailed listing of all investments for the Pooled Investment Fund as of September 30, 2023, is contained in the back of this report. This report notes the type of investment; name of the security; the CUSIP; the purchase date; the maturity date; the coupon and the yield; the par value, book value and market value of each security; the pricing source for the market value; and the duration of each security.

External third-party investment manager(s) at September 30, 2023:

<u>Investment</u>	<u>Firm</u>	<u>Amount</u>
Local Agency Investment Fund	State Treasurer's Office	\$74,961,933.02

The Fund uses an external investment accounting system called SymPro by Emphasys Software. The market valuations are based upon the pricing of Interactive Data Corporation (IDC).

THIS COMPLETES THE QUARTERLY REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE § 53646.

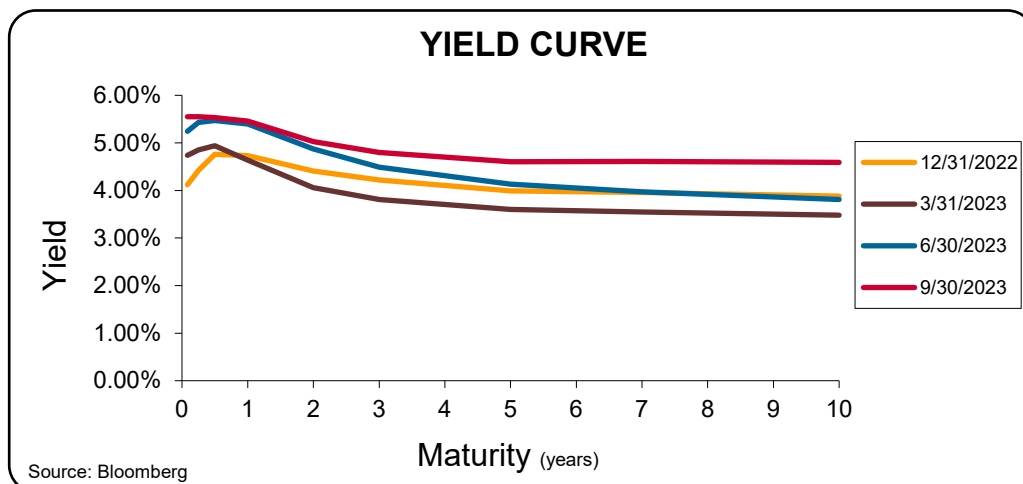
## Financial Markets Commentary

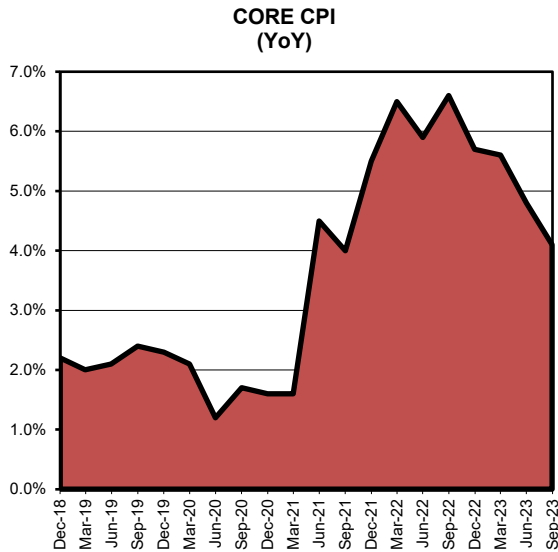
On July 26, 2023, the Federal Open Market Committee (FOMC) raised the federal funds rate to a range of 5.25% to 5.50%, the highest overnight rate since 2007. The FOMC left the rate unchanged at its September meeting, the second pause in the last four meetings. The September meeting minutes indicate a majority of members expect one more rate increase at a future meeting. However, they reiterated overnight rates will remain higher for a longer period to bring down inflation expectations.

Inflation is still the main concern of the FOMC. Although the Core Consumer Price Index has fallen in 11 of the past 12 months, it remained elevated at 4.1% in September 2023, well above the 2% policy objective. The median Federal Reserve member forecast for inflation at the end of 2024 is 2.6%. Despite the almost two years of a restrictive monetary policy, the economy and labor market have remained robust.

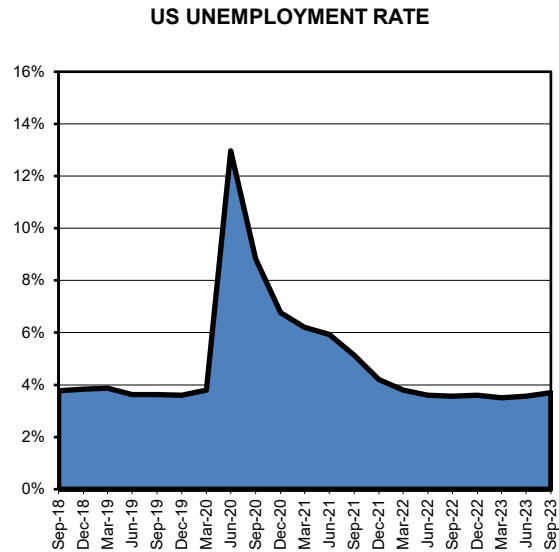
The US Gross Domestic Product (GDP) estimate from a recent Bloomberg survey is 4.5% for the quarter ending September 30, 2023, substantially higher than the 2.1% GDP in the previous quarter and higher than any quarterly GDP reading since 2021. The labor market has also remained strong with the September nonfarm payrolls increasing by 336,000 jobs, far exceeding estimates of 170,000. It was also the best monthly reading since January 2023.

The notion that the Federal Reserve will keep rates elevated indefinitely while inflation is above 2% and the US national debt hitting \$33 trillion in September has pushed longer-term bonds above 5% for the first time since 2007. Even if the federal funds rate is at or near its peak, we should expect rates to stay “higher for longer.” We forecast the yield on the Pooled Investment Fund to continue to rise over the next few quarters at a moderate pace.





Source: Bloomberg



Source: Bloomberg

### Portfolio Management Strategy

During the past quarter, we continued to provide adequate liquidity to meet the cash flow needs of the Pooled Investment Fund participants. We are currently funding the cash flows for June 2024. We are purchasing five-year U. S. Treasury, U.S. Agency, and Washington Supranational securities on a monthly basis for the “CORE” portfolio, which is composed of all securities maturing beyond one year. This laddered structure stabilizes the yield over longer periods. Over the next quarter, our quarterly yield should range between 4.60% and 4.80%.

Respectfully submitted,  
 Bernard Santo Domingo  
 Chief Investment Officer

Concur,  
 Chad Rinde  
 Director of Finance

Attachment County of Sacramento Short-Term Investment Portfolio

Release Date: November 1, 2023

**OVERCOM POOL REPORT 1**  
**Investments by All Types**  
**Active Investments**  
**September 30, 2023**

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Money Market Accounts</b>										
5STARMMMA	84745	100	Five Star Bank	20,075,754.34	100.0000000	20,075,754.34	3.850			
			<b>Subtotal</b>	<b>20,075,754.34</b>		<b>20,075,754.34</b>				
<b>State Pool</b>										
LAIF	57960	100	LAIF	74,961,933.02	100.0000000	74,961,933.02	3.534			
			<b>Subtotal</b>	<b>74,961,933.02</b>		<b>74,961,933.02</b>				
<b>Certificates of Deposit</b>										
05252WUQ4	85190	100	Aust & NZ Bank	55,000,000.00	100.0000000	55,000,000.00	5.440	01/03/2024		
05252WUR2	85191	100	Aust & NZ Bank	50,000,000.00	100.0000000	50,000,000.00	5.440	01/12/2024		
05252WUS0	85211	100	Aust & NZ Bank	75,000,000.00	100.0000000	75,000,000.00	5.460	02/07/2024		
05252WUT8	85214	100	Aust & NZ Bank	50,000,000.00	100.0000000	50,000,000.00	5.470	02/13/2024		
83050PV89	85022	100	Skandinaviska	100,000,000.00	100.0000000	100,000,000.00	5.310	10/11/2023		
83050PY29	85077	100	Skandinaviska	60,000,000.00	100.0000000	60,000,000.00	5.470	10/31/2023		
83050P3C1	85248	100	Skandinaviska	95,000,000.00	100.0000000	95,000,000.00	5.700	03/01/2024		
86959RY95	85011	100	Svenska	100,000,000.00	100.0023831	100,002,383.05	5.275	10/04/2023		
86959R2Q2	85050	100	Svenska	60,000,000.00	100.0024358	60,001,461.49	5.275	10/31/2023		
86959R3C2	85065	100	Svenska	70,000,000.00	100.0022228	70,001,555.96	5.435	11/03/2023		
86959R3U2	85115	100	Svenska	85,000,000.00	100.0022099	85,001,878.38	5.405	11/30/2023		
87019WMT9	85131	100	SWEDBANK	55,000,000.00	100.0000000	55,000,000.00	5.640	12/22/2023		
87019WPC3	85196	100	SWEDBANK	150,000,000.00	100.0000000	150,000,000.00	5.690	02/02/2024		
87019WPU3	85239	100	SWEDBANK	40,000,000.00	100.0000000	40,000,000.00	5.770	02/21/2024		
87019WQD0	85258	100	SWEDBANK	55,000,000.00	100.0000000	55,000,000.00	5.760	03/01/2024		
95001KPVO	85268	100	Wells Fargo	50,000,000.00	100.0000000	50,000,000.00	5.600	03/11/2024		
			<b>Subtotal</b>	<b>1,150,000,000.00</b>		<b>1,150,007,278.88</b>				
<b>CRA CDs</b>										
SYS85030	85030	100	Bank of Montreal	20,000,000.00	100.0000000	20,000,000.00	5.700	04/12/2024		
SYS85058	85058	100	Central Valley Community Bank	238,000.00	100.0000000	238,000.00	4.750	05/15/2024		
SYS85020	85020	100	East West	20,000,000.00	100.0000000	20,000,000.00	4.800	04/12/2024		
			<b>Subtotal</b>	<b>40,238,000.00</b>		<b>40,238,000.00</b>				

**Commercial Paper Disc. -At Cost**

OVERCOM POOL REPORT 1  
Investments by All Types  
September 30, 2023

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Commercial Paper Disc. -At Cost</b>										
06366HY84	84971	100	Bank of Montreal	30,000,000.00	96.8125000	29,043,750.00	5.100	11/08/2023		
06366GAX7	85059	100	Bank of Montreal	60,000,000.00	96.2516667	57,751,000.00	5.190	01/31/2024		
06366HZ42	85079	100	Bank of Montreal	20,000,000.00	97.1173333	19,423,466.67	5.520	12/04/2023		
06366GAX7	85083	100	Bank of Montreal	50,000,000.00	96.2807500	48,140,375.00	5.510	01/31/2024		
06366GAQ2	85153	100	Bank of Montreal	35,000,000.00	97.0550000	33,969,250.00	5.580	01/24/2024		
06366GBL2	85169	100	Bank of Montreal	45,000,000.00	96.7119167	43,520,362.50	5.610	02/20/2024		
06366GD55	85280	100	Bank of Montreal	40,000,000.00	96.9145000	38,765,800.00	5.610	04/05/2024		
06366GE39	85297	100	Bank of Montreal	25,000,000.00	96.6088889	24,152,222.22	5.600	05/03/2024		
13609BA29	85039	100	Canadian Imperial Bank Corp	60,000,000.00	96.4441667	57,866,500.00	5.100	01/02/2024		
13609BA45	85043	100	Canadian Imperial Bank Corp	20,000,000.00	96.4185000	19,283,700.00	5.220	01/04/2024		
13609BAN3	85104	100	Canadian Imperial Bank Corp	65,000,000.00	96.6178333	62,801,591.67	5.460	01/22/2024		
13607EAS8	85122	100	Canadian Imperial Bank Corp	35,000,000.00	96.7340000	33,856,900.00	5.520	01/26/2024		
13609BBG7	85128	100	Canadian Imperial Bank Corp	40,000,000.00	96.5221111	38,608,844.44	5.540	02/16/2024		
13609BCF8	85246	100	Canadian Imperial Bank Corp	60,000,000.00	97.0110000	58,206,600.00	5.490	03/15/2024		
13609BD34	85271	100	Canadian Imperial Bank Corp	25,000,000.00	96.9082778	24,227,069.44	5.510	04/03/2024		
47816GXD6	84966	100	JOHNSON & JOHNSON	75,000,000.00	97.2482222	72,936,166.67	4.880	10/13/2023		
46640PD18	85133	100	JP Morgan	150,000,000.00	95.8375000	143,756,250.00	5.550	04/01/2024		
59515MC78	85279	100	Microsoft Corp	50,000,000.00	97.4594444	48,729,722.22	5.380	03/07/2024		
59515MC45	85288	100	Microsoft Corp	60,000,000.00	97.5387500	58,523,250.00	5.370	03/04/2024		
59515MC60	85290	100	Microsoft Corp	35,000,000.00	97.5238333	34,133,341.67	5.370	03/06/2024		
59515MA88	85295	100	Microsoft Corp	50,000,000.00	98.4693056	49,234,652.78	5.350	01/08/2024		
63763QY27	85064	100	National Securities	45,000,000.00	97.6538889	43,944,250.00	5.150	11/02/2023		
63763QYL5	85081	100	National Securities	60,000,000.00	97.4625000	58,477,500.00	5.250	11/20/2023		
63763QXA0	85127	100	National Securities	115,000,000.00	98.5507500	113,333,362.50	5.270	10/10/2023		
63763PA90	85129	100	National Securities	55,000,000.00	97.2322222	53,477,722.22	5.300	01/09/2024		
63763PBN8	85200	100	National Securities	35,000,000.00	97.0479167	33,966,770.83	5.450	02/22/2024		
78015DX21	84960	100	Royal Bank of Canada	110,000,000.00	97.3812222	107,119,344.44	4.810	10/02/2023		
78015DY12	84962	100	Royal Bank of Canada	55,000,000.00	96.8453333	53,264,933.33	5.070	11/01/2023		
78015DY12	84965	100	Royal Bank of Canada	45,000,000.00	96.8903889	43,600,675.00	5.020	11/01/2023		
78015DY95	84968	100	Royal Bank of Canada	60,000,000.00	96.8346111	58,100,766.67	5.020	11/09/2023		
78015DYD6	85013	100	Royal Bank of Canada	45,000,000.00	96.8860000	43,598,700.00	5.190	11/13/2023		
78015CAK8	85113	100	Royal Bank of Canada	35,000,000.00	96.6967778	33,843,872.22	5.480	01/19/2024		
89116FXA3	84938	100	Toronto Dominion	30,000,000.00	96.8956944	29,068,708.33	5.150	10/10/2023		
89116FX62	84955	100	Toronto Dominion	25,000,000.00	97.0387500	24,259,687.50	5.150	10/06/2023		
89116FY61	84970	100	Toronto Dominion	20,000,000.00	96.8532222	19,370,644.44	5.080	11/06/2023		
89116FZ78	85007	100	Toronto Dominion	75,000,000.00	96.5590556	72,419,291.67	5.140	12/07/2023		
89116FZ45	85080	100	Toronto Dominion	20,000,000.00	97.1382222	19,427,644.44	5.480	12/04/2023		
89116ECV3	85172	100	Toronto Dominion	90,000,000.00	96.1560000	86,540,400.00	5.580	03/29/2024		
89116EE25	85277	100	Toronto Dominion	40,000,000.00	96.5004167	38,600,166.67	5.550	05/02/2024		
89116EE66	85298	100	Toronto Dominion	25,000,000.00	96.5622222	24,140,555.56	5.600	05/06/2024		

**OVERCOM POOL REPORT 1**  
**Investments by All Types**  
**September 30, 2023**

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Subtotal</b>				<b>2,015,000,000.00</b>		<b>1,953,485,811.10</b>				
<b>Federal Agency Coupon Securities</b>										
3133EJ3Q0	82710	100	Federal Farm Credit Bank	20,000,000.00	100.1069000	20,021,380.00	2.875	12/21/2023		
3133EKQU3	83095	100	Federal Farm Credit Bank	20,000,000.00	100.3460000	20,069,200.00	1.950	06/13/2024		
3133EKA63	83207	100	Federal Farm Credit Bank	20,000,000.00	100.2194000	20,043,880.00	1.600	08/16/2024		
3133EK6J0	83312	100	Federal Farm Credit Bank	20,000,000.00	99.0680000	19,813,600.00	1.625	11/08/2024		
3133ELKA1	84107	100	Federal Farm Credit Bank	35,802,000.00	104.2530000	37,324,659.06	1.750	01/28/2026		
3133ENTS9	84521	100	Federal Farm Credit Bank	25,000,000.00	99.2290000	24,807,250.00	2.600	04/05/2027		
3133ENG87	84650	100	Federal Farm Credit Bank	25,000,000.00	99.5127000	24,878,175.00	2.920	08/17/2027		
3133ENL99	84739	100	Federal Farm Credit Bank	30,000,000.00	96.5629000	28,968,870.00	3.375	09/15/2027		
3133EPFU4	85024	100	Federal Farm Credit Bank	20,000,000.00	98.4898539	19,697,970.77	3.500	04/12/2028		
3133EPJD8	85061	100	Federal Farm Credit Bank	30,000,000.00	99.6725000	29,901,750.00	3.600	05/09/2028		
3130A0F70	82743	100	Federal Home Loan Bank	20,000,000.00	102.9282000	20,585,640.00	3.375	12/08/2023		
3130A1XJ2	83117	100	Federal Home Loan Bank	20,000,000.00	104.2565000	20,851,300.00	2.875	06/14/2024		
3130A2UW4	83226	100	Federal Home Loan Bank	20,000,000.00	105.0991000	21,019,820.00	2.875	09/13/2024		
3130A2UW4	83275	100	Federal Home Loan Bank	20,000,000.00	105.5200000	21,104,000.00	2.875	09/13/2024		
3130A3GE8	83375	100	Federal Home Loan Bank	20,000,000.00	104.8360000	20,967,200.00	2.750	12/13/2024		
3130AQF65	84383	100	Federal Home Loan Bank	25,000,000.00	99.7238230	24,930,955.75	1.250	12/21/2026		
3130ATS57	85025	100	Federal Home Loan Bank	10,000,000.00	102.9610000	10,296,100.00	4.500	03/10/2028		
3130AWTR1	85254	100	Federal Home Loan Bank	30,000,000.00	99.3070770	29,792,123.10	4.375	09/08/2028		
3137EAEP0	83527	100	Federal Home Loan Mtg Corp	20,000,000.00	101.5790000	20,315,800.00	1.500	02/12/2025		
3137EAEU9	84141	100	Federal Home Loan Mtg Corp	50,000,000.00	98.5980000	49,299,000.00	0.375	07/21/2025		
3135G05X7	84024	100	Federal National Mtg Assn	50,000,000.00	98.4598000	49,229,900.00	0.375	08/25/2025		
3135G04Z3	84145	100	Federal National Mtg Assn	50,000,000.00	99.1973000	49,598,650.00	0.500	06/17/2025		
<b>Subtotal</b>				<b>580,802,000.00</b>		<b>583,517,223.68</b>				
<b>Federal Agency Disc. -At Cost</b>										
313312MQ0	84931	100	Federal Farm Credit Bank	30,000,000.00	96.9612500	29,088,375.00	4.950	10/06/2023		
313312SM3	85008	100	Federal Farm Credit Bank	200,000,000.00	96.2835556	192,567,111.11	4.520	01/31/2024		
313312NQ9	85017	100	Federal Farm Credit Bank	40,000,000.00	97.3646667	38,945,866.67	4.720	10/30/2023		
313384ML0	84932	100	Federal Home Loan Bank	85,000,000.00	97.0300000	82,475,500.00		10/02/2023		
313384PY9	84997	100	Federal Home Loan Bank	130,000,000.00	96.8736944	125,935,802.78	4.670	12/01/2023		
313384QN2	85006	100	Federal Home Loan Bank	50,000,000.00	96.7491667	48,374,583.33	4.700	12/15/2023		
313384PP8	85009	100	Federal Home Loan Bank	105,000,000.00	97.0368889	101,888,733.33	4.720	11/22/2023		
313384RS0	85018	100	Federal Home Loan Bank	13,465,000.00	96.5166667	12,995,969.17	4.560	01/12/2024		
313384RG6	85027	100	Federal Home Loan Bank	75,000,000.00	96.5743333	72,430,750.00	4.780	01/02/2024		
313384RK7	85038	100	Federal Home Loan Bank	100,000,000.00	96.6415556	96,641,555.56	4.760	01/05/2024		
313384RX9	85084	100	Federal Home Loan Bank	55,000,000.00	96.7240278	53,198,215.28	5.150	01/17/2024		
313384SM2	85118	100	Federal Home Loan Bank	55,000,000.00	96.8080000	53,244,400.00	5.130	01/31/2024		



**OVERCOM POOL REPORT 1**  
**Investments by All Types**  
**September 30, 2023**

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Federal Agency Disc. -At Cost</b>										
313384SN0	85124	100	Federal Home Loan Bank	115,000,000.00	96.8753333	111,406,633.33	5.160	02/01/2024		
313384SV2	85130	100	Federal Home Loan Bank	46,250,000.00	96.8178056	44,778,235.07	5.255	02/08/2024		
313384UL1	85218	100	Federal Home Loan Bank	50,000,000.00	96.9404167	48,470,208.33	5.245	03/18/2024		
313384UN7	85240	100	Federal Home Loan Bank	50,000,000.00	96.9790972	48,489,548.61	5.305	03/20/2024		
313384WR6	85292	100	Federal Home Loan Bank	100,000,000.00	96.6623333	96,662,333.33	5.270	05/10/2024		
313384WR6	85294	100	Federal Home Loan Bank	200,000,000.00	96.6853333	193,370,666.67	5.280	05/10/2024		
			<b>Subtotal</b>	<b>1,499,715,000.00</b>		<b>1,450,964,487.57</b>				
<b>Treasury Coupon Securities</b>										
9128283D0	84269	100	U.S. Treasury	50,000,000.00	105.1484375	52,574,218.75	2.250	10/31/2024		
			<b>Subtotal</b>	<b>50,000,000.00</b>		<b>52,574,218.75</b>				
<b>Supra-National</b>										
4581X0DF2	82832	100	Inter-American Dev Bank	20,000,000.00	99.9300000	19,986,000.00	2.625	01/16/2024		
45818WCJ3	82938	100	Inter-American Dev Bank	20,000,000.00	99.8797000	19,975,940.00	2.375	04/09/2024		
45818WCJ3	83027	100	Inter-American Dev Bank	20,000,000.00	100.2218000	20,044,360.00	2.375	04/09/2024		
45818WDA1	84016	100	Inter-American Dev Bank	25,000,000.00	99.7130000	24,928,250.00	0.800	03/04/2026		
4581X0CU0	84135	100	Inter-American Dev Bank	25,000,000.00	105.3590000	26,339,750.00	2.000	06/02/2026		
45818WDJ2	84240	100	Inter-American Dev Bank	10,000,000.00	99.7294000	9,972,940.00	0.800	08/19/2026		
4581X0EB0	84421	100	Inter-American Dev Bank	25,000,000.00	99.7940000	24,948,500.00	1.500	01/13/2027		
4581X0EB0	84446	100	Inter-American Dev Bank	25,000,000.00	98.4179000	24,604,475.00	1.500	01/13/2027		
45818WDL7	84497	100	Inter-American Dev Bank	25,000,000.00	99.3978000	24,849,450.00	1.780	03/12/2027		
45818WDM5	84575	100	Inter-American Dev Bank	20,000,000.00	99.4736000	19,894,720.00	2.750	04/12/2027		
45818WDR4	84583	100	Inter-American Dev Bank	30,000,000.00	100.0000000	30,000,000.00	2.980	06/09/2027		
4581X0CY2	84613	100	Inter-American Dev Bank	25,000,000.00	96.6270000	24,156,750.00	2.375	07/07/2027		
45818WEE2	84691	100	Inter-American Dev Bank	25,000,000.00	99.1780000	24,794,500.00	3.420	09/07/2027		
45818WEF9	84773	100	Inter-American Dev Bank	30,000,000.00	100.0000000	30,000,000.00	4.550	11/10/2027		
4581X0EH1	84874	100	Inter-American Dev Bank	30,000,000.00	99.7533000	29,925,990.00	4.000	01/12/2028		
4581X0EH7	84909	100	Inter-American Dev Bank	30,000,000.00	100.2995000	30,089,850.00	4.000	01/12/2028		
45818WEM4	84937	100	Inter-American Dev Bank	30,000,000.00	99.0520000	29,715,600.00	4.250	03/03/2028		
45818WEQ5	85099	100	Inter-American Dev Bank	30,000,000.00	98.9767000	29,693,010.00	3.800	06/09/2028		
4581X0DX3	85193	100	Inter-American Dev Bank	30,000,000.00	85.3950000	25,618,500.00	1.125	07/20/2028		
459058GQ0	82909	100	Int Bk Recon & Develop	20,000,000.00	100.9035000	20,180,700.00	2.500	03/19/2024		
459058JL8	84059	100	Int Bk Recon & Develop	50,000,000.00	98.6180000	49,309,000.00	0.500	10/28/2025		
459058JX2	84163	100	Int Bk Recon & Develop	25,000,000.00	100.1548000	25,038,700.00	0.875	07/15/2026		
459058JX2	84201	100	Int Bk Recon & Develop	25,000,000.00	100.1535000	25,038,375.00	0.875	07/15/2026		
459058JL8	84259	100	Int Bk Recon & Develop	50,000,000.00	99.1160000	49,558,000.00	0.500	10/28/2025		
459058KT9	85138	100	Int Bk Recon & Develop	30,000,000.00	95.5108000	28,653,240.00	3.500	07/12/2028		
45950VNP7	83447	100	Intl Finance Corp	20,000,000.00	99.8053000	19,961,060.00	1.680	01/20/2025		

**OVERCOM POOL REPORT 1**  
**Investments by All Types**  
**September 30, 2023**

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
<b>Supra-National</b>										
45950VPV2	84057	100	Intl Finance Corp	25,000,000.00	100.1462000	25,036,550.00	0.970	04/14/2026		
45950VPX8	84101	100	Intl Finance Corp	25,000,000.00	99.7026000	24,925,650.00	0.860	05/14/2026		
45950VQF6	84250	100	Intl Finance Corp	15,000,000.00	99.9218000	14,988,270.00	0.820	09/15/2026		
45950KCX6	84280	100	Intl Finance Corp	25,000,000.00	98.5890000	24,647,250.00	0.750	10/08/2026		
45950KCX6	84325	100	Intl Finance Corp	25,000,000.00	97.6689000	24,417,225.00	0.750	10/08/2026		
45950VRN8	84838	100	Intl Finance Corp	30,000,000.00	99.7045000	29,911,350.00	3.800	12/09/2027		
			<b>Subtotal</b>	<b>840,000,000.00</b>		<b>831,203,955.00</b>				
<b>SupraNational Discount</b>										
459052PG5	85053	100	Int BK Recon & Develop	50,000,000.00	97.4275000	48,713,750.00	4.900	11/15/2023		
			<b>Subtotal</b>	<b>50,000,000.00</b>		<b>48,713,750.00</b>				
<b>Variable Rate Muni</b>										
VRSAC1920	83331	100	Sacramento County	1,433,008.36	100.0000000	1,433,008.36	4.346	08/01/2024		
VRSAC2021	83953	100	Sacramento County	2,521,115.07	100.0000000	2,521,115.07	4.346	08/01/2025		
VRSAC2122	84345	100	Sacramento County	4,202,960.35	100.0000000	4,202,960.35	4.346	08/03/2026		
VRSAC2223	84850	100	Sacramento County	9,963,001.28	100.0000000	9,963,001.28	4.346	08/02/2027		
			<b>Subtotal</b>	<b>18,120,085.06</b>		<b>18,120,085.06</b>				
<b>Bank Money Market</b>										
BNKOFWEST	84271	100	Bank of the West	100,345,343.19	100.0000000	100,345,343.19	4.200			
			<b>Subtotal</b>	<b>100,345,343.19</b>		<b>100,345,343.19</b>				
			<b>Total</b>	<b>6,439,258,115.61</b>		<b>6,324,207,840.59</b>				