



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.10
Average Coupon	2.12%
Average Purchase YTM	2.38%
Average Market YTM	4.25%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	1.28 yrs
Average Life	1.14 yrs

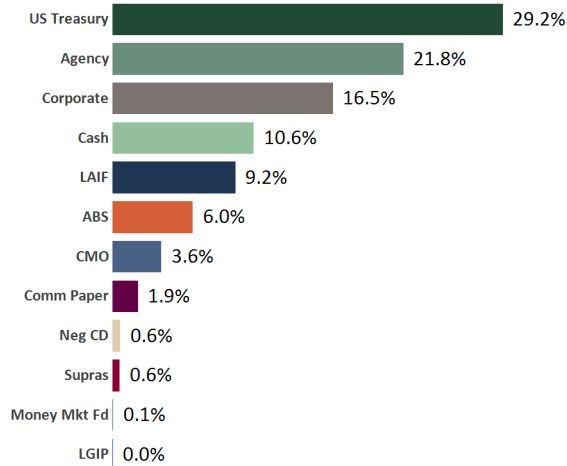
ACCOUNT SUMMARY

	Beg. Values as of 4/30/23	End Values as of 5/31/23
Market Value	513,965,920	510,636,735
Accrued Interest	1,566,954	1,653,749
Total Market Value	515,532,875	512,290,484
Income Earned	1,032,060	1,223,222
Cont/WD		
Par	526,756,618	524,543,291
Book Value	523,421,686	521,357,528
Cost Value	522,117,221	519,759,745

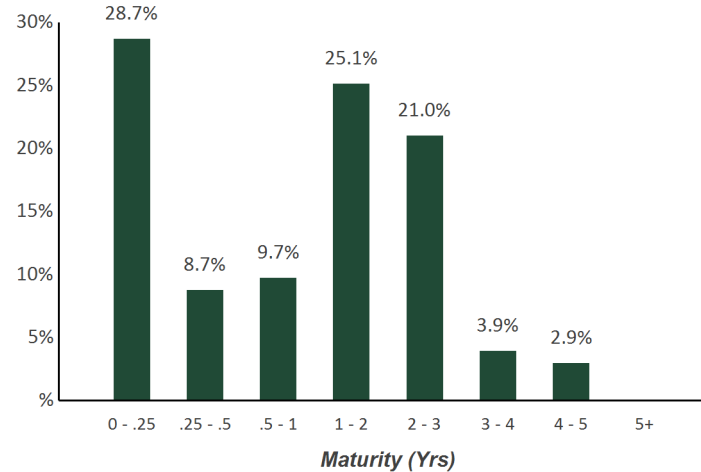
TOP ISSUERS

Government of United States	29.2%
Federal Home Loan Bank	12.3%
Wells Fargo Corp	10.3%
Local Agency Investment Fund	9.2%
Federal Home Loan Mortgage Corp	6.6%
Federal Farm Credit Bank	5.7%
Toyota Motor Corp	1.5%
MUFG Bank Ltd/NY	1.2%
Total	75.8%

SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)

