



**City of  
Santa Clara**  
The Center of What's Possible

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# **MONTHLY INVESTMENT REPORT**

**October 2024**

# **City of Santa Clara**

## **Monthly Investment Report**

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**CITY OF SANTA CLARA  
SUMMARY OF INVESTMENT PORTFOLIO**

All securities held by the City of Santa Clara as of October 31, 2024 were in compliance with the City's Investment Policy Statement regarding current market strategy and long-term goals and objectives. All securities held are rated A or higher by two nationally recognized rating agencies. There is adequate cash flow and maturity of investments to meet the City's needs for the next six months.

The following table provides the breakdown of the total portfolio among the City, the Sports and Open Space Authority (SOSA), and the Housing Authority (HA) as of October 31, 2024.

|                          | <u><b>COST VALUE</b></u> | <u><b>PERCENTAGE</b></u> |
|--------------------------|--------------------------|--------------------------|
| City                     | \$1,208,022,858          | 99.90%                   |
| SOSA                     | 14,735                   | 0.00%                    |
| HA                       | <u>1,190,575</u>         | <u>0.10%</u>             |
| Unrestricted             | \$1,209,228,168          | <u>100.00%</u>           |
| Restricted Bond Proceeds | <u>2,389,235</u>         |                          |
| Total Investments        | <u>\$1,211,617,403</u>   |                          |

On October 31, 2024 the cost value and market value of the City's unrestricted pooled investment portfolio were \$1,209,228,168 and \$1,200,617,032 respectively.

Investment Strategy and Market Update

The Federal Reserve (Fed) lowered the target range for the federal funds rate by 25 basis points to 4.50% - 4.75%. While the market still expects another 25 basis point rate cut in December, Chair Powell noted the Fed will continue to be data-dependent. He added that the Fed believes monetary policy is still restrictive, and it will continue to move to a more neutral level.

Inflation, as measured by the personal consumption expenditures index (PCE), fell to the lowest level since early 2021. Core PCE, which removes the volatile food and energy components, hit 2.7% on a year-over-year basis and continues its trajectory towards the Fed's 2% inflation target. The housing component of inflation remains elevated near 5% while goods prices continued their deflationary trend.

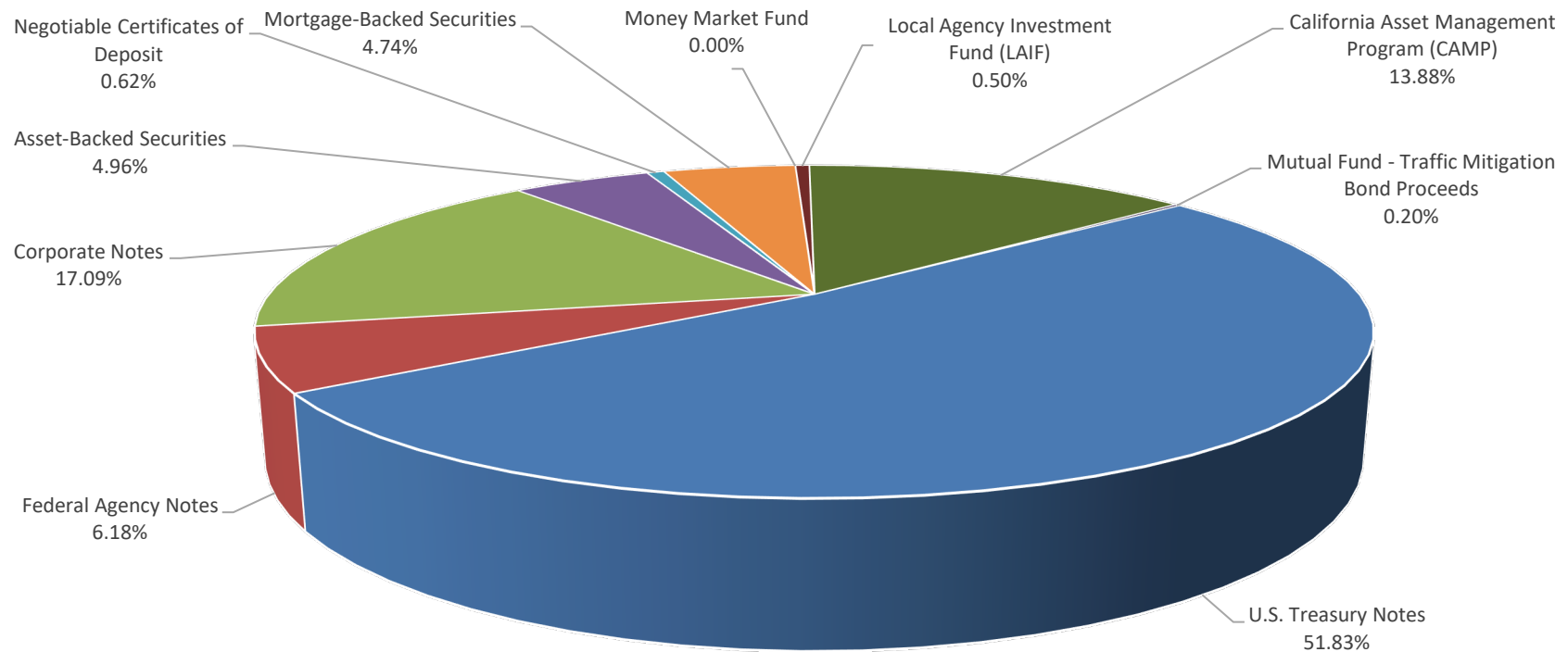
The employment report showed that only 12,000 jobs were created during the month of October. That number was likely impacted by large-scale strikes and Hurricane Milton. Notably, the BLS report referenced a very low response rate to the survey. Additionally, 512,000 people reported they were unable to work due to weather. The unemployment rate held steady at 4.1% as employees affected by the weather were not included in the calculation.

U.S. Treasury yields increased during October as markets reacted to strong economic data and expectations for a slower pace of rate cuts from the Fed. Overnight and short-term maturities (less than three months) declined slightly, while 2-, 5-, and 10-year yields rose by 53, 60, and 50 bps, respectively.

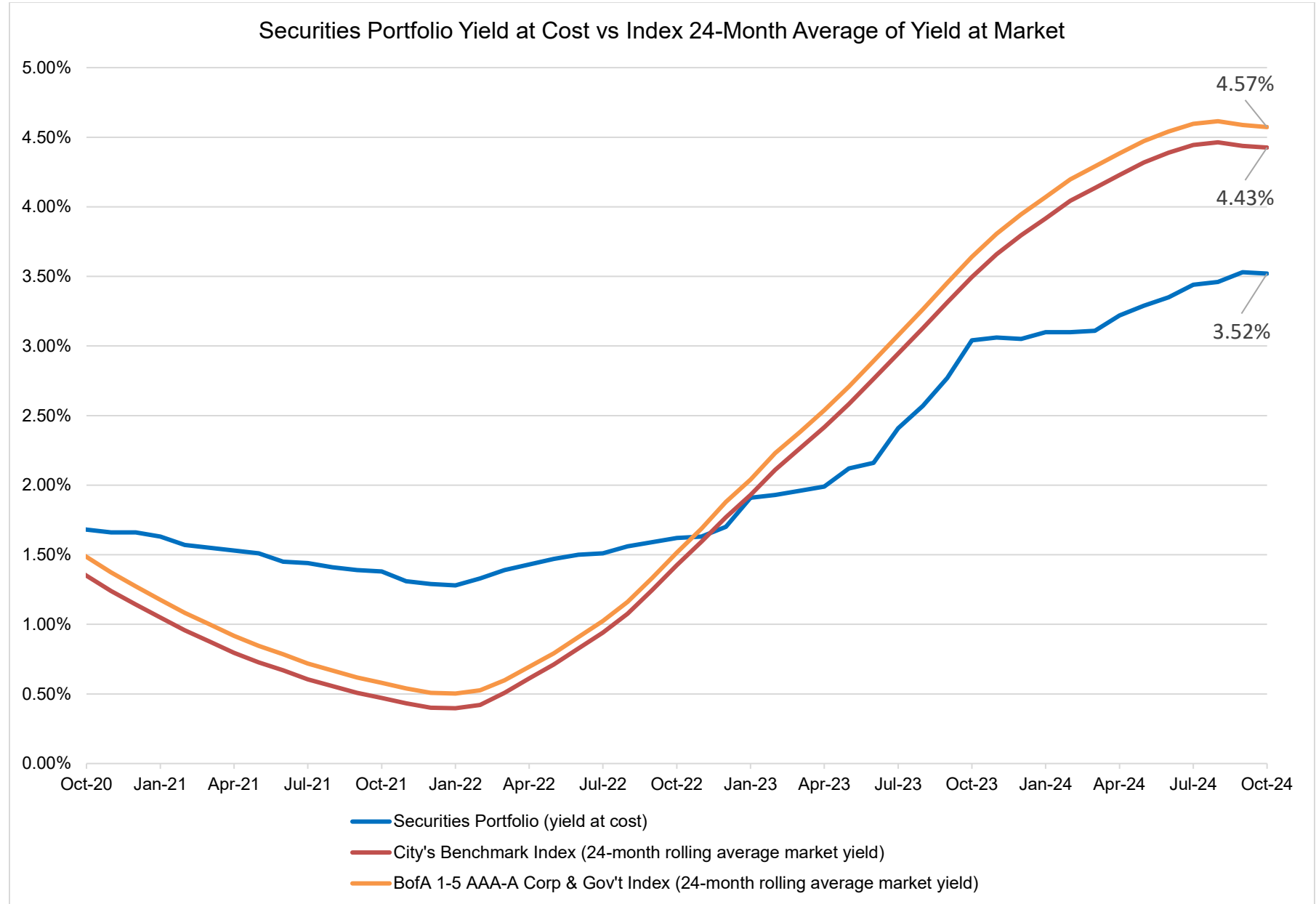
Yields on benchmark 2-, 5-, and 10-year U.S. Treasuries ended the month at 4.17%, 4.16%, and 4.28%, respectively.

The City's investment strategy for October 2024 was to invest funds not required to meet current obligations, in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from date of purchase. This strategy ensures safety of the City's funds, provides liquidity to meet the City's cash needs, and earns a reasonable portfolio return. PFM Asset Management LLC began actively managing the City's securities portfolio on September 1, 2020.

As of October 31, 2024, 51.83% of the City's portfolio consists of U.S. Treasury Notes, 17.09% consists of investment grade Corporate Notes, 13.88% consists of California Asset Management Program (CAMP), 6.18% consists of Federal Agencies, 4.96% consists of investment grade Asset-Back Securities, 4.74% consists of investment grade Mortgage-Backed Securities, 0.62% consists of Negotiable Certificates of Deposit, and 0.50% consists of Local Agency Investment Fund (LAIF). In addition, City bond proceeds are invested in separate funds and are not included in the calculation of the City's portfolio yield.



The City's securities portfolio is benchmarked against the ICE BAML 1-5 US Treasury Index.



The following table summarizes the investment yields other information of the City's investment portfolio components, along with comparable-maturity market indices. Also shown are the monthly interest income and aggregate year-to-date income.

|                                                                                                       | Current Month<br>10/31/2024 |
|-------------------------------------------------------------------------------------------------------|-----------------------------|
| <b>Investment Yield</b>                                                                               |                             |
| Liquidity Portfolio <sup>1</sup>                                                                      | 4.92%                       |
| <i>LAIF average monthly yield</i>                                                                     | 4.52%                       |
| Securities Portfolio <sup>2</sup>                                                                     | 3.52%                       |
| <i>ICE BAML 1-5 US Treasury Index (24-month rolling average market yield)</i>                         | 4.43%                       |
| <i>ICE BAML 1-5 AAA-A US Corporate &amp; Government Index (24-month rolling average market yield)</i> | 4.57%                       |
| City Portfolio (Liquidity + Securities)                                                               | 3.72%                       |
| <b>Investment Total Return*</b>                                                                       |                             |
| Securities Portfolio                                                                                  | -1.01%                      |
| <i>ICE BAML 1-5 US Treasury Index</i>                                                                 | -1.08%                      |
| <i>ICE BAML 1-5 AAA-A US Corporate &amp; Government Index</i>                                         | -1.04%                      |
| <b>Average Maturity of Investments (in years)</b>                                                     |                             |
| Liquidity Portfolio <sup>1</sup>                                                                      | 0.11                        |
| Securities Portfolio <sup>2</sup>                                                                     | 2.90                        |
| City Portfolio (Liquidity + Securities)                                                               | 2.53                        |
| <i>ICE BAML 1-5 US Treasury Index</i>                                                                 | 2.74                        |
| <i>ICE BAML 1-5 AAA-A US Corporate &amp; Government Index</i>                                         | 2.76                        |
| Cash Interest Income Current Month <sup>3</sup>                                                       | \$ 3,448,082                |
| Cash Interest Income Fiscal Year-To-Date <sup>3</sup>                                                 | \$ 14,116,910               |

1. Consists of CAMP Pool, LAIF, Dreyfus Traffic Mitigation Fund, & Principal Sweep Account

2. Core long term portfolio managed by PFM Asset Management

3. Cash basis

\* Total rate of return including earnings, distributions, and capital appreciation/depreciation of all portfolio assets

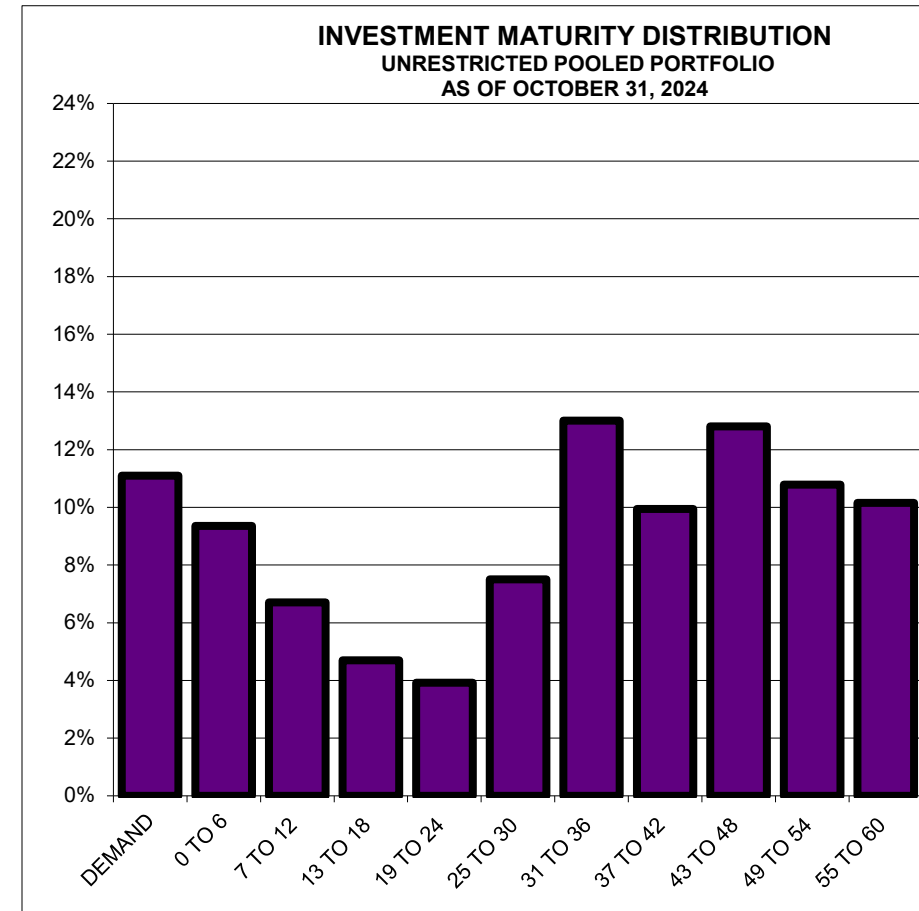
**CITY OF SANTA CLARA**

**SUMMARY OF INVESTMENTS OCTOBER 31, 2024**

| <b><u>INVESTMENT TYPE</u></b>                  | <b><u>COST<br/>VALUE</u></b> | <b><u>% OF<br/>PORTFOLIO</u></b> | <b><u>PER<br/>INVESTMENT<br/>POLICY</u></b> |
|------------------------------------------------|------------------------------|----------------------------------|---------------------------------------------|
| U.S. Treasury Notes                            | 627,943,996                  | 51.83%                           | No Limit                                    |
| Federal Agency Notes                           | 74,875,843                   | 6.18%                            | 80%                                         |
| Corporate Notes                                | 207,121,947                  | 17.09%                           | 25%                                         |
| Asset-Backed Securities                        | 60,125,658                   | 4.96%                            | 10%                                         |
| Negotiable Certificates of Deposit             | 7,500,000                    | 0.62%                            | 30%                                         |
| Mortgage-Backed Securities                     | 57,443,988                   | 4.74%                            | 15%                                         |
| Money Market Fund                              | 8,841                        | 0.00%                            | 10% Per Fund                                |
| Local Agency Investment Fund (LAIF)            | 6,072,654                    | 0.50%                            | \$75 M                                      |
| California Asset Management Program (CAMP)     | 168,135,241                  | 13.88%                           | No Limit                                    |
| Mutual Fund - Traffic Mitigation Bond Proceeds | 2,389,235                    | 0.20%                            | 10% Per Fund                                |
| <b>TOTAL INVESTMENTS</b>                       | <b>\$ 1,211,617,403</b>      | <b>100.00%</b>                   |                                             |

**INVESTMENT MATURITY DISTRIBUTION  
AS OF OCTOBER 31, 2024  
UNRESTRICTED POOLED PORTFOLIO**

| <b>MATURITY<br/>(IN MONTHS)</b> | <b>COST VALUE</b>              | <b>NUMBER OF<br/>INVESTMENTS</b> | <b>DISTRIBUTION</b>   |
|---------------------------------|--------------------------------|----------------------------------|-----------------------|
| <b>DEMAND (a)</b>               | <b>\$ 134,216,736 (a)</b>      | <b>3</b>                         | <b>11.10%</b>         |
| <b>0 TO 6</b>                   | <b>113,180,704</b>             | <b>18</b>                        | <b>9.36%</b>          |
| <b>7 TO 12</b>                  | <b>81,182,439</b>              | <b>13</b>                        | <b>6.71%</b>          |
| <b>13 TO 18</b>                 | <b>56,834,926</b>              | <b>15</b>                        | <b>4.70%</b>          |
| <b>19 TO 24</b>                 | <b>47,407,999</b>              | <b>9</b>                         | <b>3.92%</b>          |
| <b>25 TO 30</b>                 | <b>90,662,466</b>              | <b>17</b>                        | <b>7.50%</b>          |
| <b>31 TO 36</b>                 | <b>157,368,698</b>             | <b>17</b>                        | <b>13.01%</b>         |
| <b>37 TO 42</b>                 | <b>120,177,620</b>             | <b>23</b>                        | <b>9.94%</b>          |
| <b>43 TO 48</b>                 | <b>154,849,624</b>             | <b>27</b>                        | <b>12.81%</b>         |
| <b>49 TO 54</b>                 | <b>130,499,664</b>             | <b>21</b>                        | <b>10.79%</b>         |
| <b>55 TO 60</b>                 | <b>122,847,292</b>             | <b>17</b>                        | <b>10.16%</b>         |
| <b>TOTAL</b>                    | <b><u>\$ 1,209,228,168</u></b> | <b><u>180</u></b>                | <b><u>100.00%</u></b> |



**Average Maturity of Unrestricted Pool: 2.53 Years**

(a) \$20 million is earmarked for the City's Electric Utility power-trading.

# City of Santa Clara Monthly Report

## 10/31/2024

| Description            | Issue Date | Coupon Rate | Maturity Date | CUSIP     | Par Value     | S&P Rating | Settle Date | Cost Value    | YTM at Cost | Market Value  | Unrealized G/L |
|------------------------|------------|-------------|---------------|-----------|---------------|------------|-------------|---------------|-------------|---------------|----------------|
| UNITED STATES TREASURY | 1/31/2020  | 1.375%      | 1/31/2025     | 912828Z52 | 5,000,000.00  | AA+        | 4/22/2020   | 5,238,671.88  | 0.37%       | 4,960,650.00  | -278,021.88    |
| UNITED STATES TREASURY | 1/31/2020  | 1.375%      | 1/31/2025     | 912828Z52 | 1,950,000.00  | AA+        | 5/7/2021    | 2,013,146.48  | 0.50%       | 1,934,653.50  | -78,492.98     |
| UNITED STATES TREASURY | 2/28/2018  | 2.750%      | 2/28/2025     | 9128283Z1 | 6,200,000.00  | AA+        | 3/6/2020    | 6,850,757.82  | 0.61%       | 6,163,668.00  | -687,089.82    |
| UNITED STATES TREASURY | 8/31/2020  | 0.250%      | 8/31/2025     | 91282CAJ0 | 4,120,000.00  | AA+        | 8/2/2021    | 4,075,581.25  | 0.52%       | 3,981,609.20  | -93,972.05     |
| UNITED STATES TREASURY | 11/30/2020 | 0.375%      | 11/30/2025    | 91282CAZ4 | 4,450,000.00  | AA+        | 11/4/2021   | 4,327,625.00  | 1.07%       | 4,265,903.50  | -61,721.50     |
| UNITED STATES TREASURY | 12/31/2020 | 0.375%      | 12/31/2025    | 91282CBC4 | 3,820,000.00  | AA+        | 5/3/2021    | 3,751,956.25  | 0.76%       | 3,651,996.40  | -99,959.85     |
| UNITED STATES TREASURY | 3/1/2021   | 0.500%      | 2/28/2026     | 91282CBQ3 | 5,175,000.00  | AA+        | 12/7/2021   | 5,067,214.15  | 1.15%       | 4,924,944.00  | -142,270.15    |
| UNITED STATES TREASURY | 3/1/2021   | 0.500%      | 2/28/2026     | 91282CBQ3 | 3,575,000.00  | AA+        | 8/31/2021   | 3,542,880.86  | 0.70%       | 3,402,256.00  | -140,624.86    |
| UNITED STATES TREASURY | 8/15/2016  | 1.500%      | 8/15/2026     | 9128282A7 | 3,350,000.00  | AA+        | 8/15/2022   | 5,033,388.67  | 3.08%       | 5,106,093.50  | 72,704.83      |
| UNITED STATES TREASURY | 9/15/2023  | 4.625%      | 9/15/2026     | 91282CHY0 | 10,000,000.00 | AA+        | 10/3/2023   | 9,930,468.75  | 4.88%       | 10,079,300.00 | 148,831.25     |
| UNITED STATES TREASURY | 9/30/2021  | 0.875%      | 9/30/2026     | 91282CCZ2 | 5,585,000.00  | AA+        | 4/5/2022    | 5,176,815.04  | 2.61%       | 5,250,123.40  | 73,308.36      |
| UNITED STATES TREASURY | 11/1/2021  | 1.125%      | 10/31/2026    | 91282CDG3 | 5,700,000.00  | AA+        | 8/8/2022    | 5,267,601.56  | 3.05%       | 5,370,939.00  | 103,337.44     |
| UNITED STATES TREASURY | 11/15/2016 | 2.000%      | 11/15/2026    | 912828U24 | 8,840,000.00  | AA+        | 6/8/2022    | 8,472,242.19  | 3.01%       | 8,473,316.80  | 1,074.61       |
| UNITED STATES TREASURY | 11/15/2023 | 4.625%      | 11/15/2026    | 91282CJK8 | 13,925,000.00 | AA+        | 10/16/2024  | 14,115,380.86 | 3.93%       | 14,049,071.75 | -66,309.11     |
| UNITED STATES TREASURY | 12/31/2021 | 1.250%      | 12/31/2026    | 91282CDQ1 | 5,340,000.00  | AA+        | 4/14/2022   | 5,000,617.97  | 2.69%       | 5,024,406.00  | 23,788.03      |
| UNITED STATES TREASURY | 2/15/2017  | 2.250%      | 2/15/2027     | 912828V98 | 7,910,000.00  | AA+        | 7/7/2022    | 7,705,452.34  | 2.85%       | 7,584,345.30  | -121,107.04    |
| UNITED STATES TREASURY | 2/15/2017  | 2.250%      | 2/15/2027     | 912828V98 | 5,400,000.00  | AA+        | 6/13/2022   | 5,159,109.38  | 3.29%       | 5,177,682.00  | 18,572.62      |
| UNITED STATES TREASURY | 2/15/2017  | 2.250%      | 2/15/2027     | 912828V98 | 2,100,000.00  | AA+        | 4/20/2022   | 2,040,691.41  | 2.88%       | 2,013,543.00  | -27,148.41     |
| UNITED STATES TREASURY | 3/31/2022  | 2.500%      | 3/31/2027     | 91282CEF4 | 940,000.00    | AA+        | 11/30/2022  | 883,159.38    | 4.03%       | 905,445.60    | 22,286.22      |
| UNITED STATES TREASURY | 4/30/2020  | 0.500%      | 4/30/2027     | 912828ZN3 | 7,000,000.00  | AA+        | 8/3/2022    | 6,262,812.50  | 2.89%       | 6,401,150.00  | 138,337.50     |
| UNITED STATES TREASURY | 5/15/2017  | 2.375%      | 5/15/2027     | 912828X88 | 5,400,000.00  | AA+        | 8/8/2022    | 5,248,546.88  | 3.01%       | 5,172,390.00  | -76,156.88     |
| UNITED STATES TREASURY | 5/15/2024  | 4.500%      | 5/15/2027     | 91282CKR1 | 2,200,000.00  | AA+        | 9/17/2024   | 2,257,492.19  | 3.46%       | 2,218,832.00  | -38,660.19     |
| UNITED STATES TREASURY | 6/17/2024  | 4.625%      | 6/15/2027     | 91282CKV2 | 27,665,000.00 | AA+        | 9/27/2024   | 28,426,868.16 | 3.55%       | 28,003,342.95 | -423,525.21    |
| UNITED STATES TREASURY | 6/17/2024  | 4.625%      | 6/15/2027     | 91282CKV2 | 5,020,000.00  | AA+        | 10/22/2024  | 5,102,947.66  | 3.96%       | 5,081,394.60  | -21,553.06     |
| UNITED STATES TREASURY | 6/17/2024  | 4.625%      | 6/15/2027     | 91282CKV2 | 10,000,000.00 | AA+        | 10/16/2024  | 10,188,671.88 | 3.87%       | 10,122,300.00 | -66,371.88     |
| UNITED STATES TREASURY | 8/1/2022   | 2.750%      | 7/31/2027     | 91282CFB2 | 10,800,000.00 | AA+        | 9/14/2022   | 10,392,046.88 | 3.60%       | 10,414,008.00 | 21,961.12      |
| UNITED STATES TREASURY | 8/15/1997  | 6.375%      | 8/15/2027     | 912810FA1 | 9,390,000.00  | AA+        | 10/5/2023   | 9,913,052.34  | 4.78%       | 9,946,075.80  | 33,023.46      |
| UNITED STATES TREASURY | 8/15/2017  | 2.250%      | 8/15/2027     | 9128282R0 | 11,115,000.00 | AA+        | 9/6/2022    | 10,537,975.20 | 3.40%       | 10,565,807.85 | 27,832.65      |
| UNITED STATES TREASURY | 9/30/2022  | 4.125%      | 9/30/2027     | 91282CFM8 | 7,495,000.00  | AA+        | 10/11/2024  | 7,546,528.13  | 3.88%       | 7,496,199.20  | -50,328.93     |
| UNITED STATES TREASURY | 9/30/2022  | 4.125%      | 9/30/2027     | 91282CFM8 | 3,785,000.00  | AA+        | 11/3/2022   | 3,760,308.79  | 4.27%       | 3,785,605.60  | 25,296.81      |
| UNITED STATES TREASURY | 10/31/2022 | 4.125%      | 10/31/2027    | 91282CFU0 | 18,960,000.00 | AA+        | 10/11/2024  | 19,088,128.13 | 3.89%       | 18,958,483.20 | -129,644.93    |
| UNITED STATES TREASURY | 10/31/2022 | 4.125%      | 10/31/2027    | 91282CFU0 | 4,750,000.00  | AA+        | 1/31/2023   | 4,833,310.55  | 3.72%       | 4,749,620.00  | -83,690.55     |
| UNITED STATES TREASURY | 10/31/2022 | 4.125%      | 10/31/2027    | 91282CFU0 | 5,100,000.00  | AA+        | 12/13/2022  | 5,165,343.75  | 3.83%       | 5,099,592.00  | -65,751.75     |
| UNITED STATES TREASURY | 10/31/2022 | 4.125%      | 10/31/2027    | 91282CFU0 | 10,930,000.00 | AA+        | 12/8/2022   | 11,081,995.31 | 3.81%       | 10,929,125.60 | -152,869.71    |
| UNITED STATES TREASURY | 10/31/2022 | 4.125%      | 10/31/2027    | 91282CFU0 | 16,115,000.00 | AA+        | 9/17/2024   | 16,442,335.94 | 3.43%       | 16,113,710.80 | -328,625.14    |
| UNITED STATES TREASURY | 11/17/1997 | 6.125%      | 11/15/2027    | 912810FB9 | 3,100,000.00  | AA+        | 7/24/2024   | 3,288,058.59  | 4.14%       | 3,276,545.00  | -11,513.59     |
| UNITED STATES TREASURY | 11/30/2022 | 3.875%      | 11/30/2027    | 91282CFZ9 | 7,130,000.00  | AA+        | 9/5/2024    | 7,182,917.97  | 3.63%       | 7,076,239.80  | -106,678.17    |
| UNITED STATES TREASURY | 1/3/2023   | 3.875%      | 12/31/2027    | 91282CGC9 | 8,255,000.00  | AA+        | 1/31/2023   | 8,320,459.57  | 3.70%       | 8,191,766.70  | -128,692.87    |
| UNITED STATES TREASURY | 1/3/2023   | 3.875%      | 12/31/2027    | 91282CGC9 | 7,325,000.00  | AA+        | 2/8/2023    | 7,333,583.98  | 3.85%       | 7,268,890.50  | -64,693.48     |
| UNITED STATES TREASURY | 1/3/2023   | 3.875%      | 12/31/2027    | 91282CGC9 | 4,850,000.00  | AA+        | 2/2/2023    | 4,906,078.13  | 3.62%       | 4,812,849.00  | -93,229.13     |
| UNITED STATES TREASURY | 1/3/2023   | 3.875%      | 12/31/2027    | 91282CGC9 | 7,175,000.00  | AA+        | 9/27/2024   | 7,247,030.27  | 3.54%       | 7,120,039.50  | -126,990.77    |
| UNITED STATES TREASURY | 1/31/2023  | 3.500%      | 1/31/2028     | 91282CGH8 | 7,505,000.00  | AA+        | 5/16/2023   | 7,508,517.97  | 3.49%       | 7,360,453.70  | -148,064.27    |
| UNITED STATES TREASURY | 2/28/2023  | 4.000%      | 2/29/2028     | 91282CGP0 | 8,080,000.00  | AA+        | 1/26/2024   | 8,063,587.50  | 4.05%       | 8,043,074.40  | -20,513.10     |
| UNITED STATES TREASURY | 2/28/2023  | 4.000%      | 2/29/2028     | 91282CGP0 | 7,360,000.00  | AA+        | 5/16/2023   | 7,532,500.00  | 3.46%       | 7,326,364.80  | -206,135.20    |
| UNITED STATES TREASURY | 2/28/2023  | 4.000%      | 2/29/2028     | 91282CGP0 | 6,600,000.00  | AA+        | 3/7/2023    | 6,526,781.25  | 4.25%       | 6,569,838.00  | 43,056.75      |
| UNITED STATES TREASURY | 2/28/2023  | 4.000%      | 2/29/2028     | 91282CGP0 | 5,215,000.00  | AA+        | 10/11/2024  | 5,230,685.74  | 3.90%       | 5,191,167.45  | -39,518.29     |

# City of Santa Clara Monthly Report

## 10/31/2024

| Description                      | Issue Date | Coupon Rate | Maturity Date | CUSIP     | Par Value       | S&P Rating | Settle Date | Cost Value            | YTM at Cost | Market Value          | Unrealized G/L       |
|----------------------------------|------------|-------------|---------------|-----------|-----------------|------------|-------------|-----------------------|-------------|-----------------------|----------------------|
| UNITED STATES TREASURY           | 3/31/2021  | 1.250%      | 3/31/2028     | 91282CBS9 | 5,820,000.00    | AA+        | 5/9/2023    | 5,236,408.59          | 3.50%       | 5,286,655.20          | 50,246.61            |
| UNITED STATES TREASURY           | 3/31/2021  | 1.250%      | 3/31/2028     | 91282CBS9 | 5,470,000.00    | AA+        | 5/10/2023   | 4,912,530.08          | 3.54%       | 4,968,729.20          | 56,199.12            |
| UNITED STATES TREASURY           | 3/31/2023  | 3.625%      | 3/31/2028     | 91282CGT2 | 5,765,000.00    | AA+        | 5/4/2023    | 5,816,569.73          | 3.42%       | 5,670,857.55          | -145,712.18          |
| UNITED STATES TREASURY           | 3/31/2023  | 3.625%      | 3/31/2028     | 91282CGT2 | 5,030,000.00    | AA+        | 5/2/2023    | 5,023,712.50          | 3.65%       | 4,947,860.10          | -75,852.40           |
| UNITED STATES TREASURY           | 5/1/2023   | 3.500%      | 4/30/2028     | 91282CHA2 | 5,075,000.00    | AA+        | 5/2/2023    | 5,042,488.28          | 3.64%       | 4,968,526.50          | -73,961.78           |
| UNITED STATES TREASURY           | 5/31/2023  | 3.625%      | 5/31/2028     | 91282CHE4 | 11,735,000.00   | AA+        | 6/5/2023    | 11,695,577.73         | 3.70%       | 11,530,576.30         | -165,001.43          |
| UNITED STATES TREASURY           | 5/31/2023  | 3.625%      | 5/31/2028     | 91282CHE4 | 8,285,000.00    | AA+        | 1/26/2024   | 8,149,074.22          | 4.04%       | 8,140,675.30          | -8,398.92            |
| UNITED STATES TREASURY           | 6/30/2023  | 4.000%      | 6/30/2028     | 91282CHK0 | 11,300,000.00   | AA+        | 7/10/2023   | 11,117,699.22         | 4.36%       | 11,242,144.00         | 124,444.78           |
| UNITED STATES TREASURY           | 6/30/2023  | 4.000%      | 6/30/2028     | 91282CHK0 | 1,700,000.00    | AA+        | 7/3/2023    | 1,687,183.59          | 4.17%       | 1,691,296.00          | 4,112.41             |
| UNITED STATES TREASURY           | 7/31/2023  | 4.125%      | 7/31/2028     | 91282CHQ7 | 4,950,000.00    | AA+        | 8/2/2023    | 4,921,962.89          | 4.25%       | 4,943,416.50          | 21,453.61            |
| UNITED STATES TREASURY           | 8/31/2023  | 4.375%      | 8/31/2028     | 91282CHX2 | 7,940,000.00    | AA+        | 1/26/2024   | 8,054,137.50          | 4.03%       | 7,998,041.40          | -56,096.10           |
| UNITED STATES TREASURY           | 8/31/2023  | 4.375%      | 8/31/2028     | 91282CHX2 | 1,735,000.00    | AA+        | 8/31/2023   | 1,742,726.17          | 4.28%       | 1,747,682.85          | 4,956.68             |
| UNITED STATES TREASURY           | 10/31/2023 | 4.875%      | 10/31/2028    | 91282CJF9 | 5,900,000.00    | AA+        | 1/4/2024    | 6,140,839.84          | 3.94%       | 6,052,574.00          | -88,265.84           |
| UNITED STATES TREASURY           | 10/31/2023 | 4.875%      | 10/31/2028    | 91282CJF9 | 5,160,000.00    | AA+        | 1/8/2024    | 5,355,717.19          | 4.00%       | 5,293,437.60          | -62,279.59           |
| UNITED STATES TREASURY           | 11/16/1998 | 5.250%      | 11/15/2028    | 912810FF0 | 11,160,000.00   | AA+        | 9/17/2024   | 11,969,100.00         | 3.37%       | 11,615,104.80         | -353,995.20          |
| UNITED STATES TREASURY           | 11/30/2023 | 4.375%      | 11/30/2028    | 91282CJN2 | 8,025,000.00    | AA+        | 1/26/2024   | 8,150,704.10          | 4.01%       | 8,086,792.50          | -63,911.60           |
| UNITED STATES TREASURY           | 1/2/2024   | 3.750%      | 12/31/2028    | 91282CJR3 | 14,950,000.00   | AA+        | 1/19/2024   | 14,770,132.81         | 4.02%       | 14,711,697.00         | -58,435.81           |
| UNITED STATES TREASURY           | 1/2/2024   | 3.750%      | 12/31/2028    | 91282CJR3 | 6,250,000.00    | AA+        | 1/4/2024    | 6,202,148.44          | 3.92%       | 6,150,375.00          | -51,773.44           |
| UNITED STATES TREASURY           | 1/31/2024  | 4.000%      | 1/31/2029     | 91282CJW2 | 6,400,000.00    | AA+        | 2/13/2024   | 6,367,750.00          | 4.11%       | 6,358,528.00          | -9,222.00            |
| UNITED STATES TREASURY           | 1/31/2024  | 4.000%      | 1/31/2029     | 91282CJW2 | 5,030,000.00    | AA+        | 2/14/2024   | 4,968,107.42          | 4.28%       | 4,997,405.60          | 29,298.18            |
| UNITED STATES TREASURY           | 1/31/2024  | 4.000%      | 1/31/2029     | 91282CJW2 | 4,735,000.00    | AA+        | 9/5/2024    | 4,814,348.24          | 3.58%       | 4,704,317.20          | -110,031.04          |
| UNITED STATES TREASURY           | 2/16/1999  | 5.250%      | 2/15/2029     | 912810FG8 | 8,610,000.00    | AA+        | 7/24/2024   | 9,040,500.00          | 4.04%       | 9,011,226.00          | -29,274.00           |
| UNITED STATES TREASURY           | 2/29/2024  | 4.250%      | 2/28/2029     | 91282CKD2 | 4,375,000.00    | AA+        | 9/27/2024   | 4,498,046.88          | 3.56%       | 4,390,575.00          | -107,471.88          |
| UNITED STATES TREASURY           | 2/29/2024  | 4.250%      | 2/28/2029     | 91282CKD2 | 2,850,000.00    | AA+        | 3/7/2024    | 2,867,923.83          | 4.11%       | 2,860,146.00          | -7,777.83            |
| UNITED STATES TREASURY           | 4/1/2024   | 4.125%      | 3/31/2029     | 91282CKG5 | 10,050,000.00   | AA+        | 4/11/2024   | 9,938,900.39          | 4.37%       | 10,033,518.00         | 94,617.61            |
| UNITED STATES TREASURY           | 4/30/2024  | 4.625%      | 4/30/2029     | 91282CKP5 | 16,425,000.00   | AA+        | 4/30/2024   | 16,412,167.97         | 4.64%       | 16,736,253.75         | 324,085.78           |
| UNITED STATES TREASURY           | 4/30/2024  | 4.625%      | 4/30/2029     | 91282CKP5 | 5,625,000.00    | AA+        | 8/2/2024    | 5,809,570.31          | 3.86%       | 5,731,593.75          | -77,976.56           |
| UNITED STATES TREASURY           | 5/31/2024  | 4.500%      | 5/31/2029     | 91282CKT7 | 4,950,000.00    | AA+        | 6/7/2024    | 4,993,892.58          | 4.30%       | 5,021,181.00          | 27,288.42            |
| UNITED STATES TREASURY           | 7/1/2024   | 4.250%      | 6/30/2029     | 91282CKX8 | 24,360,000.00   | AA+        | 9/5/2024    | 25,072,406.07         | 3.58%       | 24,444,772.80         | -627,633.27          |
| UNITED STATES TREASURY           | 7/1/2024   | 4.250%      | 6/30/2029     | 91282CKX8 | 1,100,000.00    | AA+        | 8/15/2024   | 1,128,316.41          | 3.67%       | 1,103,828.00          | -24,488.41           |
| UNITED STATES TREASURY           | 7/1/2024   | 4.250%      | 6/30/2029     | 91282CKX8 | 7,590,000.00    | AA+        | 7/3/2024    | 7,538,411.72          | 4.40%       | 7,616,413.20          | 78,001.48            |
| UNITED STATES TREASURY           | 7/1/2024   | 4.250%      | 6/30/2029     | 91282CKX8 | 16,955,000.00   | AA+        | 7/3/2024    | 16,858,965.82         | 4.38%       | 17,014,003.40         | 155,037.58           |
| UNITED STATES TREASURY           | 7/31/2024  | 4.000%      | 7/31/2029     | 91282CLC3 | 9,575,000.00    | AA+        | 9/17/2024   | 9,819,237.30          | 3.43%       | 9,510,656.00          | -308,581.30          |
| UNITED STATES TREASURY           | 8/31/2022  | 3.125%      | 8/31/2029     | 91282CFJ5 | 10,650,000.00   | AA+        | 9/27/2024   | 10,429,095.70         | 3.59%       | 10,166,596.50         | -262,499.20          |
| UNITED STATES TREASURY           | 9/3/2024   | 3.625%      | 8/31/2029     | 91282CLK5 | 12,700,000.00   | AA+        | 9/5/2024    | 12,736,214.84         | 3.56%       | 12,411,329.00         | -324,885.84          |
| UNITED STATES TREASURY           | 9/3/2024   | 3.625%      | 8/31/2029     | 91282CLK5 | 1,870,000.00    | AA+        | 9/3/2024    | 1,864,156.25          | 3.69%       | 1,827,494.90          | -36,661.35           |
| UNITED STATES TREASURY           | 9/30/2024  | 3.500%      | 9/30/2029     | 91282CLN9 | 5,575,000.00    | AA+        | 10/10/2024  | 5,481,792.97          | 3.87%       | 5,414,272.75          | -67,520.22           |
| UNITED STATES TREASURY           | 9/30/2024  | 3.500%      | 9/30/2029     | 91282CLN9 | 5,185,000.00    | AA+        | 10/8/2024   | 5,101,756.45          | 3.86%       | 5,035,516.45          | -66,240.00           |
| UNITED STATES TREASURY           | 10/31/2024 | 4.125%      | 10/31/2029    | 91282CLR0 | 3,175,000.00    | AA+        | 10/31/2024  | 3,172,395.51          | 4.14%       | 3,171,539.25          | -856.26              |
| <b>U.S. Treasury Bond / Note</b> |            |             |               |           | <b>Subtotal</b> |            |             | <b>627,735,000.00</b> |             | <b>627,943,996.04</b> | <b>-5,721,574.29</b> |
|                                  |            |             |               |           |                 |            |             |                       |             |                       |                      |
| FANNIE MAE                       | 1/10/2020  | 1.625%      | 1/7/2025      | 3135G0X24 | 225,000.00      | AA+        | 1/22/2020   | 224,970.75            | 1.63%       | 223,773.75            | -1,197.00            |
| FANNIE MAE                       | 4/24/2020  | 0.625%      | 4/22/2025     | 3135G03U5 | 10,000,000.00   | AA+        | 5/7/2020    | 10,050,600.00         | 0.52%       | 9,821,100.00          | -229,500.00          |
| FANNIE MAE                       | 11/12/2020 | 0.500%      | 11/7/2025     | 3135G06G3 | 1,860,000.00    | AA+        | 12/29/2020  | 1,864,929.00          | 0.44%       | 1,790,491.80          | -74,437.20           |
| <b>FNMA Medium Term Note</b>     |            |             |               |           | <b>Subtotal</b> |            |             | <b>12,085,000.00</b>  |             | <b>12,140,499.75</b>  | <b>-305,134.20</b>   |

# City of Santa Clara Monthly Report

## 10/31/2024

| Description                                                   | Issue Date | Coupon Rate | Maturity Date | CUSIP           | Par Value     | S&P Rating | Settle Date | Cost Value    | YTM at Cost | Market Value  | Unrealized G/L |
|---------------------------------------------------------------|------------|-------------|---------------|-----------------|---------------|------------|-------------|---------------|-------------|---------------|----------------|
| FEDERAL FARM CREDIT BANK                                      | 1/23/2020  | 1.650%      | 1/23/2025     | 3133ELJM7       | 7,320,000.00  | AA+        | 5/18/2020   | 7,689,367.20  | 0.56%       | 7,270,956.00  | -418,411.20    |
| FEDERAL FARM CREDIT BANK                                      | 5/14/2020  | 0.500%      | 5/14/2025     | 3133ELZM9       | 10,000,000.00 | AA+        | 5/15/2020   | 9,982,800.00  | 0.53%       | 9,799,900.00  | -182,900.00    |
| FEDERAL FARM CREDIT BANK                                      | 6/9/2020   | 0.500%      | 6/9/2025      | 3133ELH23       | 10,000,000.00 | AA+        | 6/12/2020   | 9,997,540.00  | 0.50%       | 9,778,800.00  | -218,740.00    |
| <b>FFCB Medium Term Note</b>                                  |            |             |               | <b>Subtotal</b> | 27,320,000.00 |            |             | 27,669,707.20 |             | 26,849,656.00 | -820,051.20    |
| FEDERAL FARM CREDIT BANK                                      | 7/2/2020   | 0.500%      | 7/2/2025      | 3133ELR71       | 10,000,000.00 | AA+        | 7/14/2020   | 10,017,640.00 | 0.46%       | 9,742,800.00  | -274,840.00    |
| <b>FFCB Coupon Note</b>                                       |            |             |               | <b>Subtotal</b> | 10,000,000.00 |            |             | 10,017,640.00 |             | 9,742,800.00  | -274,840.00    |
| FEDERAL HOME LOAN BANK                                        | 11/6/2014  | 2.750%      | 12/13/2024    | 3130A3GE8       | 5,000,000.00  | AA+        | 3/12/2020   | 5,461,300.00  | 0.77%       | 4,988,950.00  | -472,350.00    |
| <b>FHLB Medium Term Note</b>                                  |            |             |               | <b>Subtotal</b> | 5,000,000.00  |            |             | 5,461,300.00  |             | 4,988,950.00  | -472,350.00    |
| FREDDIE MAC                                                   | 2/14/2020  | 1.500%      | 2/12/2025     | 3137EAEP0       | 5,000,000.00  | AA+        | 5/20/2020   | 5,226,960.00  | 0.53%       | 4,958,200.00  | -268,760.00    |
| FREDDIE MAC                                                   | 8/30/2022  | 4.050%      | 8/28/2025     | 3134GXS54       | 5,000,000.00  | AA+        | 8/30/2022   | 4,998,000.00  | 4.06%       | 4,984,200.00  | -13,800.00     |
| FREDDIE MAC                                                   | 9/25/2020  | 0.375%      | 9/23/2025     | 3137EAEX3       | 9,390,000.00  | AA+        | 9/25/2020   | 9,361,736.10  | 0.44%       | 9,066,514.50  | -295,221.60    |
| <b>FHLMC Medium Term Note</b>                                 |            |             |               | <b>Subtotal</b> | 19,390,000.00 |            |             | 19,586,696.10 |             | 19,008,914.50 | -577,781.60    |
| FANNIE MAE-ACES                                               | 7/1/2023   | 4.181%      | 7/1/2028      | 3136BQDE6       | 8,361,074.86  | AA+        | 11/30/2023  | 8,036,756.61  | 5.14%       | 8,231,979.93  | 195,223.32     |
| FANNIE MAE-ACES                                               | 7/1/2023   | 4.181%      | 7/1/2028      | 3136BQDE6       | 7,262,190.84  | AA+        | 7/31/2023   | 7,139,074.01  | 4.58%       | 7,150,062.56  | 10,988.55      |
| FHLMC MULTIFAMILY<br>STRUCTURED PASS THROU                    | 1/1/2017   | 3.347%      | 11/1/2026     | 3137BTUM1       | 5,241,505.61  | AA+        | 5/24/2023   | 5,080,165.52  | 4.29%       | 5,116,181.21  | 36,015.69      |
| FHLMC MULTIFAMILY<br>STRUCTURED PASS THROU                    | 5/1/2017   | 3.224%      | 3/1/2027      | 3137BXQY1       | 8,000,000.00  | AA+        | 8/18/2023   | 7,546,250.00  | 4.94%       | 7,775,040.00  | 228,790.00     |
| FHLMC MULTIFAMILY<br>STRUCTURED PASS THROU                    | 7/1/2017   | 3.243%      | 4/1/2027      | 3137F1G44       | 4,545,000.00  | AA+        | 8/18/2023   | 4,285,260.35  | 4.93%       | 4,409,695.35  | 124,435.00     |
| FHLMC MULTIFAMILY<br>STRUCTURED PASS THROU                    | 8/1/2017   | 3.117%      | 6/1/2027      | 3137F2LJ3       | 6,525,000.00  | AA+        | 8/22/2023   | 6,101,894.53  | 4.97%       | 6,307,391.25  | 205,496.72     |
| FHLMC MULTIFAMILY<br>STRUCTURED PASS THROU                    | 7/1/2023   | 4.819%      | 6/1/2028      | 3137HACX2       | 7,500,000.00  | AA+        | 7/20/2023   | 7,574,910.00  | 4.59%       | 7,548,525.00  | -26,385.00     |
| FHLMC MULTIFAMILY<br>STRUCTURED PASS THROU                    | 7/1/2023   | 4.777%      | 6/1/2028      | 3137HAD45       | 6,055,960.22  | AA+        | 7/27/2023   | 6,055,808.83  | 4.78%       | 6,066,073.67  | 10,264.84      |
| FHLMC MULTIFAMILY<br>STRUCTURED PASS THROU                    | 10/1/2023  | 4.740%      | 8/1/2028      | 3137HAQ74       | 5,750,000.00  | AA+        | 10/19/2023  | 5,623,868.00  | 5.25%       | 5,780,187.50  | 156,319.50     |
| <b>Federal Agency Commercial<br/>Mortgage-Backed Security</b> |            |             |               | <b>Subtotal</b> | 59,240,731.54 |            |             | 57,443,987.85 |             | 58,385,136.47 | 941,148.62     |
| ADOBE INC                                                     | 1/26/2015  | 3.250%      | 2/1/2025      | 00724FAC5       | 4,000,000.00  | A+         | 1/26/2022   | 4,183,680.00  | 1.68%       | 3,984,120.00  | -199,560.00    |
| ADOBE INC                                                     | 4/4/2024   | 4.800%      | 4/4/2029      | 00724PAF6       | 1,635,000.00  | A+         | 4/4/2024    | 1,632,563.85  | 4.83%       | 1,655,421.15  | 22,857.30      |
| ADOBE INC                                                     | 4/4/2024   | 4.800%      | 4/4/2029      | 00724PAF6       | 1,340,000.00  | A+         | 4/4/2024    | 1,337,762.20  | 4.84%       | 1,356,736.60  | 18,974.40      |
| ALPHABET INC                                                  | 8/9/2016   | 1.998%      | 8/15/2026     | 02079KAC1       | 5,740,000.00  | AA+        | 1/30/2023   | 5,354,386.80  | 4.05%       | 5,512,523.80  | 158,137.00     |
| AMAZON.COM INC                                                | 4/13/2022  | 3.300%      | 4/13/2027     | 023135CF1       | 6,715,000.00  | AA         | 4/25/2022   | 6,672,964.10  | 3.44%       | 6,558,271.90  | -114,692.20    |
| APPLE INC                                                     | 11/13/2017 | 2.750%      | 1/13/2025     | 037833DF4       | 5,000,000.00  | AA+        | 3/29/2021   | 5,355,200.00  | 0.84%       | 4,979,950.00  | -375,250.00    |
| APPLE INC                                                     | 11/13/2017 | 2.750%      | 1/13/2025     | 037833DF4       | 5,000,000.00  | AA+        | 3/9/2021    | 5,340,100.00  | 0.94%       | 4,979,950.00  | -360,150.00    |
| BANK OF NY MELLON CORP                                        | 1/28/2021  | 0.750%      | 1/28/2026     | 06406RAQ0       | 9,000,000.00  | A          | 2/10/2021   | 9,025,920.00  | 0.69%       | 8,594,190.00  | -431,730.00    |
| BLACKROCK INC                                                 | 3/28/2017  | 3.200%      | 3/15/2027     | 09247XAN1       | 4,140,000.00  | AA-        | 5/18/2022   | 4,086,055.80  | 3.50%       | 4,033,560.60  | -52,495.20     |
| BLACKROCK INC                                                 | 3/28/2017  | 3.200%      | 3/15/2027     | 09247XAN1       | 4,140,000.00  | AA-        | 5/18/2022   | 4,085,352.00  | 3.50%       | 4,033,560.60  | -51,791.40     |
| BLACKROCK INC                                                 | 3/14/2024  | 4.700%      | 3/14/2029     | 09290DAA9       | 2,924,000.00  | AA-        | 4/11/2024   | 2,911,222.12  | 4.80%       | 2,944,380.28  | 33,158.16      |
| BLACKROCK INC                                                 | 3/14/2024  | 4.700%      | 3/14/2029     | 09290DAA9       | 350,000.00    | AA-        | 3/14/2024   | 349,366.50    | 4.74%       | 352,439.50    | 3,073.00       |
| BOFA SECURITIES INC.                                          | 3/22/2022  | 3.384%      | 4/2/2026      | 06051GKM0       | 5,000,000.00  | A-         | 3/22/2022   | 5,005,100.00  | 3.36%       | 4,964,800.00  | -40,300.00     |

# City of Santa Clara Monthly Report

## 10/31/2024

| Description                          | Issue Date | Coupon Rate | Maturity Date | CUSIP           | Par Value             | S&P Rating | Settle Date | Cost Value            | YTM at Cost | Market Value          | Unrealized G/L       |
|--------------------------------------|------------|-------------|---------------|-----------------|-----------------------|------------|-------------|-----------------------|-------------|-----------------------|----------------------|
| BOFA SECURITIES INC.                 | 8/18/2023  | 5.526%      | 8/18/2026     | 06428CAA2       | 4,000,000.00          | A+         | 8/18/2023   | 3,998,360.00          | 5.54%       | 4,070,120.00          | 71,760.00            |
| BOFA SECURITIES INC.                 | 4/22/2021  | 1.734%      | 7/22/2027     | 06051GJS9       | 1,420,000.00          | A-         | 8/10/2022   | 1,281,251.80          | 3.92%       | 1,347,864.00          | 66,612.20            |
| BRISTOL-MYERS SQUIBB CO              | 11/13/2020 | 0.750%      | 11/13/2025    | 110122DN5       | 5,725,000.00          | A          | 6/30/2021   | 5,672,673.50          | 0.96%       | 5,508,881.25          | -163,792.25          |
| CITIGROUP INC                        | 9/29/2023  | 5.803%      | 9/29/2028     | 17325FBB3       | 11,225,000.00         | A+         | 9/29/2023   | 11,225,000.00         | 5.80%       | 11,657,948.25         | 432,948.25           |
| ELI LILLY & COMPANY                  | 3/5/2015   | 2.750%      | 6/1/2025      | 532457BH0       | 5,415,000.00          | A+         | 2/10/2022   | 5,559,255.60          | 1.91%       | 5,356,247.25          | -203,008.35          |
| ELI LILLY & COMPANY                  | 8/14/2024  | 4.200%      | 8/14/2029     | 532457CQ9       | 1,555,000.00          | A+         | 8/14/2024   | 1,557,643.50          | 4.16%       | 1,536,977.55          | -20,665.95           |
| ELI LILLY & COMPANY                  | 8/14/2024  | 4.200%      | 8/14/2029     | 532457CQ9       | 445,000.00            | A+         | 8/14/2024   | 444,025.45            | 4.25%       | 439,842.45            | -4,183.00            |
| HERSHEY CO/THE                       | 8/21/2015  | 3.200%      | 8/21/2025     | 427866AU2       | 3,000,000.00          | A          | 3/30/2022   | 3,014,040.00          | 3.05%       | 2,969,160.00          | -44,880.00           |
| HONEYWELL INTERNATIONAL INC          | 5/18/2020  | 1.350%      | 6/1/2025      | 438516CB0       | 5,000,000.00          | A          | 9/8/2021    | 5,097,900.00          | 0.82%       | 4,902,600.00          | -195,300.00          |
| HONEYWELL INTERNATIONAL INC          | 5/18/2020  | 1.350%      | 6/1/2025      | 438516CB0       | 2,255,000.00          | A          | 3/22/2022   | 2,181,960.55          | 2.41%       | 2,211,072.60          | 29,112.05            |
| JOHN DEERE CAPITAL CORP              | 6/17/2021  | 1.050%      | 6/17/2026     | 24422EVR7       | 5,000,000.00          | A          | 12/8/2021   | 4,908,600.00          | 1.47%       | 4,741,000.00          | -167,600.00          |
| JOHN DEERE CAPITAL CORP              | 7/14/2023  | 4.950%      | 7/14/2028     | 24422EXB0       | 605,000.00            | A          | 7/18/2023   | 610,874.55            | 4.73%       | 613,143.30            | 2,268.75             |
| JOHN DEERE CAPITAL CORP              | 7/14/2023  | 4.950%      | 7/14/2028     | 24422EXB0       | 505,000.00            | A          | 7/14/2023   | 504,247.55            | 4.98%       | 511,797.30            | 7,549.75             |
| JOHNSON & JOHNSON                    | 8/25/2020  | 0.550%      | 9/1/2025      | 478160CN2       | 5,000,000.00          | AAA        | 9/3/2020    | 5,023,550.00          | 0.45%       | 4,840,350.00          | -183,200.00          |
| JPMORGAN CHASE FINANCIAL CO LLC      | 3/13/2020  | 2.005%      | 3/13/2026     | 46647PBH8       | 2,800,000.00          | A-         | 3/22/2022   | 2,712,500.00          | 2.84%       | 2,768,024.00          | 55,524.00            |
| JPMORGAN CHASE FINANCIAL CO LLC      | 4/22/2021  | 1.578%      | 4/22/2027     | 46647PCB0       | 4,100,000.00          | A-         | 8/10/2022   | 3,710,746.00          | 3.80%       | 3,912,056.00          | 201,310.00           |
| JPMORGAN CHASE FINANCIAL CO LLC      | 2/24/2022  | 2.947%      | 2/24/2028     | 46647PCW4       | 2,925,000.00          | A-         | 9/18/2023   | 2,674,532.25          | 5.13%       | 2,808,058.50          | 133,526.25           |
| JPMORGAN CHASE FINANCIAL CO LLC      | 4/22/2024  | 5.571%      | 4/22/2028     | 46647PEE2       | 5,000,000.00          | A-         | 8/9/2024    | 5,103,350.00          | 4.95%       | 5,089,300.00          | -14,050.00           |
| MASTERCARD INC                       | 12/3/2019  | 2.000%      | 3/3/2025      | 57636QAN4       | 5,000,000.00          | A+         | 3/9/2021    | 5,213,450.00          | 0.91%       | 4,956,250.00          | -257,200.00          |
| MASTERCARD INC                       | 12/3/2019  | 2.000%      | 3/3/2025      | 57636QAN4       | 5,000,000.00          | A+         | 3/10/2022   | 4,990,800.00          | 2.06%       | 4,956,250.00          | -34,550.00           |
| MASTERCARD INC                       | 5/31/2019  | 2.950%      | 6/1/2029      | 57636QAM6       | 7,500,000.00          | A+         | 6/27/2024   | 6,889,875.00          | 4.82%       | 7,029,600.00          | 139,725.00           |
| META PLATFORMS INC                   | 8/9/2024   | 4.300%      | 8/15/2029     | 30303M8S4       | 5,370,000.00          | AA-        | 8/14/2024   | 5,385,895.20          | 4.23%       | 5,329,617.60          | -56,277.60           |
| MICROSOFT CORP                       | 2/12/2015  | 2.700%      | 2/12/2025     | 594918BB9       | 5,000,000.00          | AAA        | 3/9/2021    | 5,341,700.00          | 0.92%       | 4,973,300.00          | -368,400.00          |
| MORGAN STANLEY BANK NA               | 5/30/2024  | 5.504%      | 5/26/2028     | 61690U8B9       | 6,105,000.00          | A+         | 5/31/2024   | 6,117,881.55          | 5.45%       | 6,210,921.75          | 93,040.20            |
| MORGAN STANLEY BANK NA               | 5/30/2024  | 5.504%      | 5/26/2028     | 61690U8B9       | 3,145,000.00          | A+         | 5/30/2024   | 3,145,000.00          | 5.50%       | 3,199,565.75          | 54,565.75            |
| NOVARTIS FINANCE CORPORATION         | 11/20/2015 | 3.000%      | 11/20/2025    | 66989HAJ7       | 10,000,000.00         | AA-        | 1/31/2023   | 9,638,600.00          | 4.38%       | 9,862,000.00          | 223,400.00           |
| PACCAR Financial Corp                | 1/31/2024  | 4.600%      | 1/31/2029     | 69371RS80       | 7,000,000.00          | A+         | 7/30/2024   | 6,996,080.00          | 4.61%       | 7,020,230.00          | 24,150.00            |
| PEPSICO INC                          | 7/17/2024  | 4.500%      | 7/17/2029     | 713448FX1       | 4,380,000.00          | A+         | 7/17/2024   | 4,373,211.00          | 4.53%       | 4,395,461.40          | 22,250.40            |
| QUALCOMM INC                         | 5/20/2015  | 3.450%      | 5/20/2025     | 747525AF0       | 5,850,000.00          | A          | 5/19/2022   | 5,860,588.50          | 3.39%       | 5,811,624.00          | -48,964.50           |
| STATE STREET BANK & TR               | 2/7/2022   | 1.746%      | 2/6/2026      | 857477BR3       | 1,115,000.00          | A          | 2/7/2022    | 1,115,000.00          | 1.75%       | 1,104,396.35          | -10,603.65           |
| STATE STREET BANK & TR               | 10/29/2020 | 2.901%      | 3/30/2026     | 857477BM4       | 4,250,000.00          | A          | 3/14/2022   | 4,275,372.50          | 2.74%       | 4,212,217.50          | -63,155.00           |
| TARGET CORP                          | 1/24/2022  | 1.950%      | 1/15/2027     | 87612EBM7       | 4,595,000.00          | A          | 2/1/2022    | 4,567,889.50          | 2.08%       | 4,365,663.55          | -202,225.95          |
| TARGET CORP                          | 1/24/2022  | 1.950%      | 1/15/2027     | 87612EBM7       | 990,000.00            | A          | 1/24/2022   | 988,317.00            | 1.99%       | 940,589.10            | -47,727.90           |
| TOYOTA MOTOR CREDIT CORP             | 9/11/2023  | 5.250%      | 9/11/2028     | 89236TLB9       | 5,600,000.00          | A+         | 9/11/2023   | 5,590,256.00          | 5.29%       | 5,724,208.00          | 133,952.00           |
| WALMART INC.                         | 6/27/2018  | 3.550%      | 6/26/2025     | 931142ED1       | 5,700,000.00          | AA         | 2/8/2022    | 6,011,847.00          | 1.87%       | 5,664,204.00          | -347,643.00          |
| <b>Corporate Note</b>                |            |             |               | <b>Subtotal</b> | <b>207,559,000.00</b> |            |             | <b>207,121,947.37</b> |             | <b>204,990,445.88</b> | <b>-2,131,501.49</b> |
| AMERICAN EXPRESS CREDIT TRUST 2023-1 | 9/19/2023  | 5.230%      | 9/15/2028     | 02582JKD1       | 6,170,000.00          | AAA        | 9/19/2023   | 6,169,724.20          | 5.24%       | 6,247,927.10          | 78,202.90            |
| BA CREDIT CARD TRUST                 | 12/14/2023 | 4.980%      | 11/15/2028    | 05522RDH8       | 3,045,000.00          | NR*        | 12/14/2023  | 3,044,591.06          | 4.98%       | 3,074,079.75          | 29,488.69            |
| BOFA AUTO TRUST 2024-1               | 7/31/2023  | 5.530%      | 2/15/2028     | 06428AAC2       | 3,120,000.00          | NR*        | 7/31/2023   | 3,119,881.75          | 5.53%       | 3,151,418.40          | 31,536.65            |

# City of Santa Clara Monthly Report

## 10/31/2024

| Description                                | Issue Date | Coupon Rate | Maturity Date | CUSIP           | Par Value      | S&P Rating | Settle Date | Cost Value     | YTM at Cost | Market Value   | Unrealized G/L |
|--------------------------------------------|------------|-------------|---------------|-----------------|----------------|------------|-------------|----------------|-------------|----------------|----------------|
| BOFA AUTO TRUST 2024-1                     | 11/21/2023 | 5.740%      | 6/15/2028     | 06054YAC1       | 6,595,000.00   | NR*        | 11/21/2023  | 6,594,880.63   | 5.76%       | 6,685,351.50   | 90,470.87      |
| CARMAX AUTO OWNER TRUST 2023-3             | 4/21/2021  | 0.520%      | 2/17/2026     | 14314QAC8       | 76,536.15      | AAA        | 4/21/2021   | 76,519.66      | 0.52%       | 76,392.26      | -127.40        |
| CHASE ISSUANCE TRUST                       | 9/15/2023  | 5.160%      | 9/15/2028     | 161571HT4       | 6,045,000.00   | AAA        | 9/15/2023   | 6,043,324.33   | 5.17%       | 6,116,875.05   | 73,550.72      |
| CHASE ISSUANCE TRUST                       | 1/31/2024  | 4.600%      | 1/16/2029     | 161571HV9       | 7,605,000.00   | AAA        | 1/31/2024   | 7,603,841.76   | 4.60%       | 7,619,069.25   | 15,227.49      |
| CITIBANK CREDIT CARD ISSUANCE TRUST        | 12/11/2023 | 5.230%      | 12/8/2027     | 17305EGW9       | 1,855,000.00   | AAA        | 12/11/2023  | 1,854,767.38   | 5.23%       | 1,867,038.95   | 12,271.57      |
| FIFTH THIRD AUTO TRUST                     | 8/23/2023  | 5.530%      | 8/15/2028     | 31680EAD3       | 5,270,000.00   | AAA        | 8/23/2023   | 5,269,673.26   | 5.53%       | 5,327,917.30   | 58,244.04      |
| GM FINANCIAL SECURITIZED TERM AUTO RECE    | 1/17/2024  | 4.850%      | 12/18/2028    | 36268GAD7       | 815,000.00     | NR*        | 1/17/2024   | 814,836.10     | 4.85%       | 819,172.80     | 4,336.70       |
| HONDA AUTO RECEIVABLES OWNER TRUST 2024    | 11/24/2021 | 0.880%      | 1/21/2026     | 43815GAC3       | 375,697.18     | NR*        | 11/24/2021  | 375,617.98     | 0.89%       | 371,481.86     | -4,136.12      |
| HONDA AUTO RECEIVABLES OWNER TRUST 2024    | 8/22/2023  | 5.410%      | 2/18/2028     | 43815QAC1       | 4,825,000.00   | AAA        | 8/22/2023   | 4,824,005.09   | 5.42%       | 4,871,030.50   | 47,025.41      |
| HYUNDAI AUTO RECEIVABLES TRUST 2024-C      | 11/17/2021 | 0.740%      | 5/15/2026     | 44935FAD6       | 238,431.30     | AAA        | 11/17/2021  | 238,378.09     | 0.75%       | 236,614.45     | -1,763.64      |
| HYUNDAI AUTO RECEIVABLES TRUST 2024-C      | 11/13/2023 | 5.540%      | 10/16/2028    | 44918CAD4       | 2,530,000.00   | AAA        | 11/13/2023  | 2,529,667.31   | 5.54%       | 2,571,340.20   | 41,672.89      |
| KUBOTA CREDIT OWNER TRUST 2024-2A          | 7/26/2023  | 5.280%      | 1/18/2028     | 500945AC4       | 1,925,000.00   | NR*        | 7/26/2023   | 1,924,513.75   | 5.29%       | 1,940,746.50   | 16,232.75      |
| TOYOTA AUTO RECEIVABLES OWNER TRUST COM    | 9/27/2021  | 0.430%      | 1/15/2026     | 89239BAC5       | 383,047.96     | AAA        | 9/27/2021   | 383,017.44     | 0.43%       | 380,427.91     | -2,589.53      |
| TOYOTA AUTO RECEIVABLES OWNER TRUST COM    | 8/15/2023  | 5.160%      | 4/17/2028     | 89231FAD2       | 1,505,000.00   | AAA        | 8/15/2023   | 1,504,659.57   | 5.17%       | 1,515,805.90   | 11,146.33      |
| TOYOTA AUTO RECEIVABLES OWNER TRUST COM    | 11/14/2023 | 5.540%      | 8/15/2028     | 89239FAD4       | 1,725,000.00   | AAA        | 11/14/2023  | 1,724,814.05   | 5.54%       | 1,752,444.75   | 27,630.70      |
| USAA AUTO OWNER TRUST 2024-A               | 9/15/2023  | 5.580%      | 5/15/2028     | 90291VAC4       | 6,030,000.00   | AAA        | 9/15/2023   | 6,028,944.75   | 5.58%       | 6,086,621.70   | 57,676.95      |
| <b>Asset-Backed Security</b>               |            |             |               | <b>Subtotal</b> | 60,133,712.59  |            |             | 60,125,658.16  |             | 60,711,756.13  | 586,097.97     |
| COOPERAT RABOBANK UA/NY                    | 7/20/2023  | 5.080%      | 7/17/2026     | 21684LGS5       | 7,500,000.00   | A+         | 7/20/2023   | 7,500,000.00   | 5.08%       | 7,664,850.00   | 164,850.00     |
| <b>Certificate of Deposit</b>              |            |             |               | <b>Subtotal</b> | 7,500,000.00   |            |             | 7,500,000.00   |             | 7,664,850.00   | 164,850.00     |
| PRINCIPAL PUBLIC DEPOSIT SWEEP PROGRAM     |            | 2.650%      | 11/1/2024     | 992995944       | 8,840.79       |            | 9/1/2020    | 8,840.79       |             | 8,840.79       | -              |
| LOCAL AGENCY INVESTMENT FUND               |            | 4.575%      | 11/1/2024     |                 | 6,072,654.05   |            | 9/30/1997   | 6,072,654.05   |             | 6,072,654.05   | -              |
| CALIFORNIA ASSET MANAGEMENT PROGRAM        |            | 5.290%      | 11/1/2024     |                 | 128,135,240.85 |            | 10/4/2022   | 128,135,240.85 |             | 128,135,240.85 | -              |
| CALIFORNIA ASSET MANAGEMENT PROGRAM - TERM |            | 4.690%      | 12/5/2024     |                 | 10,000,000.00  |            | 10/2/2024   | 10,000,000.00  |             | 10,000,000.00  | -              |
| CALIFORNIA ASSET MANAGEMENT PROGRAM - TERM |            | 4.660%      | 1/8/2025      |                 | 10,000,000.00  |            | 10/3/2024   | 10,000,000.00  |             | 10,000,000.00  | -              |
| CALIFORNIA ASSET MANAGEMENT PROGRAM - TERM |            | 4.580%      | 2/3/2025      |                 | 10,000,000.00  |            | 10/2/2024   | 10,000,000.00  |             | 10,000,000.00  | -              |
| CALIFORNIA ASSET MANAGEMENT PROGRAM - TERM |            | 4.480%      | 3/3/2025      |                 | 10,000,000.00  |            | 10/2/2024   | 10,000,000.00  |             | 10,000,000.00  | -              |

# City of Santa Clara Monthly Report

10/31/2024

| Description      | Issue Date | Coupon Rate | Maturity Date | CUSIP    | Par Value        | S&P Rating | Settle Date | Cost Value       | YTM at Cost | Market Value     | Unrealized G/L |
|------------------|------------|-------------|---------------|----------|------------------|------------|-------------|------------------|-------------|------------------|----------------|
| DREYFUS TREASURY |            | 5.320%      | 11/1/2024     |          | 2,389,234.63     |            | 10/31/1997  | 2,389,234.63     |             | 2,389,234.63     | -              |
| Cash Equivalent  |            |             |               | Subtotal | 176,605,970.32   |            |             | 176,605,970.32   |             | 176,605,970.32   | -              |
| Grand Total      |            |             | Count         | 181      | 1,212,569,414.45 |            |             | 1,211,617,402.79 |             | 1,203,006,266.60 | (8,611,136.19) |

\*NR = Not Rated by S&P Global. These Asset Backed Securities are rated by Moody's Ratings as Aaa.

STATEMENT OF TRANSACTIONS  
FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024

CITY OF SANTA CLARA- CUSTODY  
ACCOUNT NUMBER 18372200

STATEMENT OF TRANSACTIONS

| DATE     | PAR VALUE/SHARES | DESCRIPTION                                                                                                                   | CASH          | COST VALUE              | REALIZED<br>GAIN/LOSS |
|----------|------------------|-------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------------|-----------------------|
|          |                  | <u>BEGINNING BALANCE</u>                                                                                                      | <u>0.00</u>   | <u>1,030,097,096.02</u> |                       |
|          |                  | CASH EQUIVALENTS                                                                                                              |               |                         |                       |
| 10/01/24 |                  | INTEREST RECEIVED<br>PRINCIPAL PUBLIC DEPOSIT SWEEP PRGRM<br>INTEREST FROM 9/1/24 TO 9/30/24                                  | 8,459.66      |                         |                       |
| 10/31/24 | 1,258,196.32     | CASH SWEEP PURCHASES FOR STMT PERIOD<br>PRINCIPAL PUBLIC DEPOSIT SWEEP PRGRM<br>12 TRANSACTIONS                               | 1,258,196.32- | 1,258,196.32            |                       |
| 10/31/24 | 2,237,920.93-    | CASH SWEEP SALES FOR STMT PERIOD<br>PRINCIPAL PUBLIC DEPOSIT SWEEP PRGRM<br>2 TRANSACTIONS                                    | 2,237,920.93  | 2,237,920.93-           |                       |
|          |                  | BONDS & NOTES                                                                                                                 |               |                         |                       |
| 10/04/24 |                  | INTEREST RECEIVED<br>ADOBE INC 4.800% 4/04/29<br>CUSIP 00724PAF6<br>INTEREST ON 2,975,000.000 UNITS                           | 71,400.00     |                         |                       |
| 10/14/24 |                  | INTEREST RECEIVED<br>AMAZON.COM INC 3.300% 4/13/27<br>CUSIP 023135CF1<br>INTEREST ON 6,715,000.000 UNITS                      | 110,797.50    |                         |                       |
| 10/15/24 |                  | INTEREST RECEIVED<br>AMERICAN EXPRES ABS 5.230% 9/15/28<br>CUSIP 02582JKD1<br>\$0.00436/PV ON 6,170,000.00 PV<br>DUE 10/15/24 | 26,890.91     |                         |                       |
| 10/02/24 |                  | INTEREST RECEIVED<br>BANK OF AMER CRP MTN VAR-CPN 4/02/2<br>CUSIP 06051GKM0<br>INTEREST ON 5,000,000.000 UNITS                | 84,600.00     |                         |                       |

**STATEMENT OF TRANSACTIONS**  
**FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024**

**CITY OF SANTA CLARA- CUSTODY**  
**ACCOUNT NUMBER 18372200**

**STATEMENT OF TRANSACTIONS**

| <b>DATE</b> | <b>PAR VALUE/SHARES</b> | <b>DESCRIPTION</b>                                                                                                            | <b>CASH</b> | <b>COST VALUE</b> | <b>REALIZED<br/>GAIN/LOSS</b> |
|-------------|-------------------------|-------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------|-------------------------------|
| 10/15/24    |                         | INTEREST RECEIVED<br>BANK OF AMERICA ABS 5.530% 2/15/28<br>CUSIP 06428AAC2<br>\$0.00461/PV ON 3,120,000.00 PV<br>DUE 10/15/24 | 14,378.00   |                   |                               |
| 10/15/24    |                         | INTEREST RECEIVED<br>BANK OF AMERICA ABS 5.740% 6/15/28<br>CUSIP 06054YAC1<br>\$0.00478/PV ON 6,595,000.00 PV<br>DUE 10/15/24 | 31,546.08   |                   |                               |
| 10/15/24    |                         | INTEREST RECEIVED<br>BK OF AMERICA ABS 4.980% 11/15/28<br>CUSIP 05522RDH8<br>\$0.00415/PV ON 3,045,000.00 PV<br>DUE 10/15/24  | 12,636.75   |                   |                               |
| 10/15/24    |                         | INTEREST RECEIVED<br>CARMAX AUTO OWNER TR 0.520% 2/17/26<br>CUSIP 14314QAC8<br>\$0.00003/PV ON 151,344.87 PV<br>DUE 10/15/24  | 65.58       |                   |                               |
| 10/15/24    | 74,808.72-              | PAID DOWN<br>CARMAX AUTO OWNER TR 0.520% 2/17/26<br>CUSIP 14314QAC8                                                           | 74,808.72   | 74,792.60-        | 16.12                         |
| 10/15/24    |                         | INTEREST RECEIVED<br>CHASE ISSUANCE ABS 4.600% 1/16/29<br>CUSIP 161571HV9<br>\$0.00383/PV ON 7,605,000.00 PV<br>DUE 10/15/24  | 29,152.50   |                   |                               |
| 10/15/24    |                         | INTEREST RECEIVED<br>CHASE ISSUANCE ABS 5.160% 9/15/28<br>CUSIP 161571HT4<br>\$0.00430/PV ON 6,045,000.00 PV<br>DUE 10/15/24  | 25,993.50   |                   |                               |

**STATEMENT OF TRANSACTIONS**  
**FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024**

**CITY OF SANTA CLARA- CUSTODY**  
**ACCOUNT NUMBER 18372200**

**STATEMENT OF TRANSACTIONS**

| <b>DATE</b> | <b>PAR VALUE/SHARES</b> | <b>DESCRIPTION</b>                                                                                                                                            | <b>CASH</b>  | <b>COST VALUE</b> | <b>REALIZED<br/>GAIN/LOSS</b> |
|-------------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------|-------------------------------|
| 10/25/24    |                         | INTEREST RECEIVED<br>FED HOME LN MTG CORP 3.117% 6/25/27<br>CUSIP 3137F2LJ3<br>\$0.00260/PV ON 6,525,000.00 PV<br>DUE 10/25/24                                | 16,948.69    |                   |                               |
| 10/22/24    |                         | INTEREST RECEIVED<br>FED NATL MTG ASSN 0.625% 4/22/25<br>CUSIP 3135G03U5<br>INTEREST ON 10,000,000.000 UNITS                                                  | 31,250.00    |                   |                               |
| 10/25/24    |                         | INTEREST RECEIVED<br>FHLMT K061 CMO V-M 3.347% 11/25/26<br>CUSIP 3137BTUM1<br>\$0.00274/PV ON 5,252,368.93 PV<br>DUE 10/25/24                                 | 14,649.73    |                   |                               |
| 10/25/24    | 10,863.32-              | PAID DOWN<br>FHLMT K061 CMO V-M 3.347% 11/25/26<br>CUSIP 3137BTUM1                                                                                            | 10,863.32    | 10,528.93-        | 334.39                        |
| 10/25/24    |                         | INTEREST RECEIVED<br>FHLMT K508 CMO V-M 4.740% 8/25/28<br>CUSIP 3137HAQ74<br>\$0.00395/PV ON 5,750,000.00 PV<br>DUE 10/25/24                                  | 22,712.50    |                   |                               |
| 10/10/24    |                         | INTEREST RECEIVED<br>FHLMT MTN 6.000% 10/10/28<br>CUSIP 3134H1FT5<br>INTEREST ON 4,225,000.000 UNITS                                                          | 126,750.00   |                   |                               |
| 10/10/24    | 4,225,000-              | FULL CALL<br>4,225,000 \$1 PV<br>FHLMT MTN 6.000% 10/10/28<br>ON 10/10/24 AT 1.00 USD<br>FEDERAL TAX COST 4,225,000.00 USD<br>STATE TAX COST 4,225,000.00 USD | 4,225,000.00 | 4,225,000.00-     |                               |

**STATEMENT OF TRANSACTIONS**  
**FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024**

**CITY OF SANTA CLARA- CUSTODY**  
**ACCOUNT NUMBER 18372200**

**STATEMENT OF TRANSACTIONS**

| <b>DATE</b> | <b>PAR VALUE/SHARES</b> | <b>DESCRIPTION</b>                                                                                                             | <b>CASH</b> | <b>COST VALUE</b> | <b>REALIZED<br/>GAIN/LOSS</b> |
|-------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------|-------------------------------|
| 10/25/24    |                         | INTEREST RECEIVED<br>FHLMC MULTIFAMILY ST 3.243% 4/25/27<br>CUSIP 3137F1G44<br>\$0.00270/PV ON 4,545,000.00 PV<br>DUE 10/25/24 | 12,282.86   |                   |                               |
| 10/25/24    |                         | INTEREST RECEIVED<br>FHLMC SER KJ46 CMO 4.777% 6/25/28<br>CUSIP 3137HAD45<br>\$0.00395/PV ON 6,060,684.04 PV<br>DUE 10/25/24   | 24,126.58   |                   |                               |
| 10/25/24    | 4,723.82-               | PAID DOWN<br>FHLMC SER KJ46 CMO 4.777% 6/25/28<br>CUSIP 3137HAD45                                                              | 4,723.82    | 4,723.70-         | 0.12                          |
| 10/25/24    |                         | INTEREST RECEIVED<br>FHLMC SER K505 CMO 4.819% 6/25/28<br>CUSIP 3137HACX2<br>\$0.00402/PV ON 7,500,000.00 PV<br>DUE 10/25/24   | 30,118.75   |                   |                               |
| 10/15/24    |                         | INTEREST RECEIVED<br>FIFTH THIRD AUT ABS 5.530% 8/15/28<br>CUSIP 31680EAD3<br>\$0.00461/PV ON 5,270,000.00 PV<br>DUE 10/15/24  | 24,285.91   |                   |                               |
| 10/25/24    |                         | INTEREST RECEIVED<br>FNMA SER M6 CMO V-M 4.181% 7/25/28<br>CUSIP 3136BQDE6<br>\$0.00348/PV ON 15,623,364.63 PV<br>DUE 10/25/24 | 54,436.76   |                   |                               |
| 10/25/24    | 98.92-                  | PAID DOWN<br>FNMA SER M6 CMO V-M 4.181% 7/25/28<br>CUSIP 3136BQDE6                                                             | 98.92       | 96.09-            | 2.83                          |

STATEMENT OF TRANSACTIONS  
FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024

CITY OF SANTA CLARA- CUSTODY  
ACCOUNT NUMBER 18372200

STATEMENT OF TRANSACTIONS

| DATE     | PAR VALUE/SHARES | DESCRIPTION                                                                                                                                                    | CASH         | COST VALUE    | REALIZED<br>GAIN/LOSS |
|----------|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------|-----------------------|
| 10/16/24 |                  | INTEREST RECEIVED<br>GM FINANCIAL ABS 4.850% 12/18/28<br>CUSIP 36268GAD7<br>\$0.00404/PV ON 815,000.00 PV<br>DUE 10/16/24                                      | 3,293.96     |               |                       |
| 10/11/24 | 7,805,000-       | SOLD<br>HOME DEPOT INC 2.800% 9/14/27<br>CUSIP 437076BT8<br>AT \$96.6090 ON TRADE DATE 10/10/2024<br>TO SETTLE ON 10/11/2024<br>J.P. MORGAN SECURITIES INC., - | 7,540,332.45 | 7,364,719.95- | 175,612.50            |
| 10/11/24 |                  | ACCRUED INTEREST ON SALE<br>HOME DEPOT INC 2.800% 9/14/27<br>CUSIP 437076BT8                                                                                   | 16,390.50    |               |                       |
| 10/18/24 |                  | INTEREST RECEIVED<br>HONDA AUTO ABS 5.410% 2/18/28<br>CUSIP 43815QAC1<br>\$0.00451/PV ON 4,825,000.00 PV<br>DUE 10/18/24                                       | 21,752.71    |               |                       |
| 10/21/24 |                  | INTEREST RECEIVED<br>HONDA AUTO RECEIVABL 0.880% 1/21/26<br>CUSIP 43815GAC3<br>\$0.00020/PV ON 438,582.56 PV<br>DUE 10/21/24                                   | 321.63       |               |                       |
| 10/21/24 | 62,885.38-       | PAID DOWN<br>HONDA AUTO RECEIVABL 0.880% 1/21/26<br>CUSIP 43815GAC3                                                                                            | 62,885.38    | 62,872.12-    | 13.26                 |
| 10/15/24 |                  | INTEREST RECEIVED<br>HYUNDAI AUTO REC ABS 5.540% 10/16/28<br>CUSIP 44918CAD4<br>\$0.00462/PV ON 2,530,000.00 PV<br>DUE 10/15/24                                | 11,680.17    |               |                       |

**STATEMENT OF TRANSACTIONS**  
**FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024**

**CITY OF SANTA CLARA- CUSTODY**  
**ACCOUNT NUMBER 18372200**

**STATEMENT OF TRANSACTIONS**

| <b>DATE</b> | <b>PAR VALUE/SHARES</b> | <b>DESCRIPTION</b>                                                                                                                                    | <b>CASH</b>  | <b>COST VALUE</b> | <b>REALIZED<br/>GAIN/LOSS</b> |
|-------------|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------|-------------------------------|
| 10/15/24    |                         | INTEREST RECEIVED<br>HYUNDAI AUTO RECEIVA 0.740% 5/15/26<br>CUSIP 44935FAD6<br>\$0.00015/PV ON 292,780.77 PV<br>DUE 10/15/24                          | 180.55       |                   |                               |
| 10/15/24    | 54,349.47-              | PAID DOWN<br>HYUNDAI AUTO RECEIVA 0.740% 5/15/26<br>CUSIP 44935FAD6<br>AT \$222.7116 ON TRADE DATE 10/15/2024                                         | 54,349.47    | 54,337.34-        | 12.13                         |
| 10/22/24    |                         | INTEREST RECEIVED<br>JPMORGAN CHASE V-D 5.571% 4/22/28<br>CUSIP 46647PEE2<br>INTEREST ON 5,000,000.000 UNITS                                          | 139,275.00   |                   |                               |
| 10/15/24    |                         | INTEREST RECEIVED<br>KUBOTA CREDIT ABS 5.280% 1/18/28<br>CUSIP 500945AC4<br>\$0.00440/PV ON 1,925,000.00 PV<br>DUE 10/15/24                           | 8,470.00     |                   |                               |
| 10/08/24    | 5,100,000-              | SOLD<br>MICROSOFT CORP 3.125% 11/03/25<br>CUSIP 594918BJ2<br>AT \$98.7740 ON TRADE DATE 10/07/2024<br>TO SETTLE ON 10/08/2024<br>MORGAN STANLEY & CO. | 5,037,474.00 | 4,940,982.00-     | 96,492.00                     |
| 10/08/24    |                         | ACCRUED INTEREST ON SALE<br>MICROSOFT CORP 3.125% 11/03/25<br>CUSIP 594918BJ2                                                                         | 68,619.79    |                   |                               |
| 10/15/24    |                         | INTEREST RECEIVED<br>TOYOTA AUTO REC ABS 5.160% 4/17/28<br>CUSIP 89231FAD2<br>\$0.00430/PV ON 1,505,000.00 PV<br>DUE 10/15/24                         | 6,471.50     |                   |                               |

**STATEMENT OF TRANSACTIONS**  
**FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024**

**CITY OF SANTA CLARA- CUSTODY**  
**ACCOUNT NUMBER 18372200**

**STATEMENT OF TRANSACTIONS**

| <b>DATE</b> | <b>PAR VALUE/SHARES</b> | <b>DESCRIPTION</b>                                                                                                                                                       | <b>CASH</b>   | <b>COST VALUE</b> | <b>REALIZED<br/>GAIN/LOSS</b> |
|-------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------|-------------------------------|
| 10/15/24    |                         | INTEREST RECEIVED<br>TOYOTA AUTO REC ABS 5.540% 8/15/28<br>CUSIP 89239FAD4<br>\$0.00462/PV ON 1,725,000.00 PV<br>DUE 10/15/24                                            | 7,963.75      |                   |                               |
| 10/15/24    |                         | INTEREST RECEIVED<br>TOYOTA AUTO RECEIVAB 0.430% 1/15/26<br>CUSIP 89239BAC5<br>\$0.00007/PV ON 486,269.61 PV<br>DUE 10/15/24                                             | 174.25        |                   |                               |
| 10/15/24    | 103,221.65-             | PAID DOWN<br>TOYOTA AUTO RECEIVAB 0.430% 1/15/26<br>CUSIP 89239BAC5<br>AT \$117.2647 ON TRADE DATE 10/15/2024                                                            | 103,221.65    | 103,213.42-       | 8.23                          |
| 10/31/24    |                         | INTEREST RECEIVED<br>U.S. TREASURY NOTES 3.500% 4/30/28<br>CUSIP 91282CHA2<br>INTEREST ON 5,075,000.000 UNITS                                                            | 88,812.50     |                   |                               |
| 10/08/24    | 5,185,000               | PURCHASED<br>U.S. TREASURY NOTES 3.500% 9/30/29<br>CUSIP 91282CLN9<br>AT \$98.3945 ON TRADE DATE 10/07/2024<br>TO SETTLE ON 10/08/2024<br>TORONTO DOMINION SECURITIES (U | 5,101,756.45- | 5,101,756.45      |                               |
| 10/08/24    |                         | ACCRUED INTEREST ON PURCHASE<br>U.S. TREASURY NOTES 3.500% 9/30/29<br>CUSIP 91282CLN9                                                                                    | 3,988.46-     |                   |                               |
| 10/10/24    | 5,575,000               | PURCHASED<br>U.S. TREASURY NOTES 3.500% 9/30/29<br>CUSIP 91282CLN9<br>AT \$98.3281 ON TRADE DATE 10/09/2024<br>TO SETTLE ON 10/10/2024<br>NOMURA SECURITIES INTL. INC.   | 5,481,792.97- | 5,481,792.97      |                               |

**STATEMENT OF TRANSACTIONS**  
**FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024**

**CITY OF SANTA CLARA- CUSTODY**  
**ACCOUNT NUMBER 18372200**

**STATEMENT OF TRANSACTIONS**

| <b>DATE</b> | <b>PAR VALUE/SHARES</b> | <b>DESCRIPTION</b>                                                                                                                                                        | <b>CASH</b>    | <b>COST VALUE</b> | <b>REALIZED<br/>GAIN/LOSS</b> |
|-------------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------------------|-------------------------------|
| 10/10/24    |                         | ACCRUED INTEREST ON PURCHASE<br>U.S. TREASURY NOTES 3.500% 9/30/29<br>CUSIP 91282CLN9                                                                                     | 5,360.58-      |                   |                               |
| 10/11/24    | 5,215,000               | PURCHASED<br>U.S. TREASURY NOTES 4.000% 2/29/28<br>CUSIP 91282CGP0<br>AT \$100.3008 ON TRADE DATE 10/10/2024<br>TO SETTLE ON 10/11/2024<br>NOMURA SECURITIES INTL. INC.   | 5,230,685.74-  | 5,230,685.74      |                               |
| 10/11/24    |                         | ACCRUED INTEREST ON PURCHASE<br>U.S. TREASURY NOTES 4.000% 2/29/28<br>CUSIP 91282CGP0                                                                                     | 23,625.97-     |                   |                               |
| 10/31/24    | 3,175,000               | PURCHASED<br>U.S. TREASURY NOTES 4.000% 10/31/29<br>CUSIP 91282CLR0<br>AT \$99.9180 ON TRADE DATE 10/30/2024<br>TO SETTLE ON 10/31/2024<br>HSBC SECURITIES, INC.          | 3,172,395.51-  | 3,172,395.51      |                               |
| 10/11/24    | 7,495,000               | PURCHASED<br>U.S. TREASURY NOTES 4.125% 9/30/27<br>CUSIP 91282CFM8<br>AT \$100.6875 ON TRADE DATE 10/10/2024<br>TO SETTLE ON 10/11/2024<br>BARCLAYS CAPITAL INC. FIXED IN | 7,546,528.13-  | 7,546,528.13      |                               |
| 10/11/24    |                         | ACCRUED INTEREST ON PURCHASE<br>U.S. TREASURY NOTES 4.125% 9/30/27<br>CUSIP 91282CFM8                                                                                     | 9,343.01-      |                   |                               |
| 10/11/24    | 18,960,000              | PURCHASED<br>U.S. TREASURY NOTES 4.125% 10/31/27<br>CUSIP 91282CFU0<br>AT \$100.6758 ON TRADE DATE 10/10/2024<br>TO SETTLE ON 10/11/2024<br>NOMURA SECURITIES INTL. INC.  | 19,088,128.13- | 19,088,128.13     |                               |

**STATEMENT OF TRANSACTIONS**  
**FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024**

**CITY OF SANTA CLARA- CUSTODY**  
**ACCOUNT NUMBER 18372200**

**STATEMENT OF TRANSACTIONS**

| <b>DATE</b> | <b>PAR VALUE/SHARES</b> | <b>DESCRIPTION</b>                                                                                                                                                        | <b>CASH</b>    | <b>COST VALUE</b> | <b>REALIZED<br/>GAIN/LOSS</b> |
|-------------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------------------|-------------------------------|
| 10/11/24    |                         | ACCRUED INTEREST ON PURCHASE<br>U.S. TREASURY NOTES 4.125% 10/31/27<br>CUSIP 91282CFU0                                                                                    | 348,544.57-    |                   |                               |
| 10/31/24    |                         | INTEREST RECEIVED<br>U.S. TREASURY NOTES 4.125% 10/31/27<br>CUSIP 91282CFU0<br>INTEREST ON 55,855,000.000 UNITS                                                           | 1,152,009.38   |                   |                               |
| 10/31/24    |                         | INTEREST RECEIVED<br>U.S. TREASURY NOTES 4.625% 4/30/29<br>CUSIP 91282CKP5<br>INTEREST ON 22,050,000.000 UNITS                                                            | 509,906.25     |                   |                               |
| 10/16/24    | 10,000,000              | PURCHASED<br>U.S. TREASURY NOTES 4.625% 6/15/27<br>CUSIP 91282CKV2<br>AT \$101.8867 ON TRADE DATE 10/15/2024<br>TO SETTLE ON 10/16/2024<br>CITIGROUP GBL MKTS/SALOMON BRO | 10,188,671.88- | 10,188,671.88     |                               |
| 10/16/24    |                         | ACCRUED INTEREST ON PURCHASE<br>U.S. TREASURY NOTES 4.625% 6/15/27<br>CUSIP 91282CKV2                                                                                     | 155,430.33-    |                   |                               |
| 10/22/24    | 5,020,000               | PURCHASED<br>U.S. TREASURY NOTES 4.625% 6/15/27<br>CUSIP 91282CKV2<br>AT \$101.6523 ON TRADE DATE 10/21/2024<br>TO SETTLE ON 10/22/2024<br>CITIGROUP GBL MKTS/SALOMON BRO | 5,102,947.66-  | 5,102,947.66      |                               |
| 10/22/24    |                         | ACCRUED INTEREST ON PURCHASE<br>U.S. TREASURY NOTES 4.625% 6/15/27<br>CUSIP 91282CKV2                                                                                     | 81,832.17-     |                   |                               |

**STATEMENT OF TRANSACTIONS**  
**FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024**

**CITY OF SANTA CLARA- CUSTODY**  
**ACCOUNT NUMBER 18372200**

**STATEMENT OF TRANSACTIONS**

| <b>DATE</b> | <b>PAR VALUE/SHARES</b> | <b>DESCRIPTION</b>                                                                                                                                                         | <b>CASH</b>    | <b>COST VALUE</b> | <b>REALIZED<br/>GAIN/LOSS</b> |
|-------------|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------------------|-------------------------------|
| 10/16/24    | 13,925,000              | PURCHASED<br>U.S. TREASURY NOTES 4.625% 11/15/26<br>CUSIP 91282CJK8<br>AT \$101.3672 ON TRADE DATE 10/15/2024<br>TO SETTLE ON 10/16/2024<br>CITIGROUP GBL MKTS/SALOMON BRO | 14,115,380.86- | 14,115,380.86     |                               |
| 10/16/24    |                         | ACCRUED INTEREST ON PURCHASE<br>U.S. TREASURY NOTES 4.625% 11/15/26<br>CUSIP 91282CJK8                                                                                     | 269,513.08-    |                   |                               |
| 10/31/24    |                         | INTEREST RECEIVED<br>U.S. TREASURY NOTES 4.875% 10/31/28<br>CUSIP 91282CJF9<br>INTEREST ON 11,060,000.000 UNITS                                                            | 269,587.50     |                   |                               |
| 10/31/24    |                         | INTEREST RECEIVED<br>US TREASURY NOTE 0.500% 4/30/27<br>CUSIP 912828ZN3<br>INTEREST ON 7,000,000.000 UNITS                                                                 | 17,500.00      |                   |                               |
| 10/22/24    | 5,675,000-              | SOLD<br>US TREASURY NOTE 0.500% 6/30/27<br>CUSIP 912828ZV5<br>AT \$91.2383 ON TRADE DATE 10/21/2024<br>TO SETTLE ON 10/22/2024<br>NOMURA SECURITIES INTL. INC.             | 5,177,772.46   | 5,034,789.06-     | 142,983.40                    |
| 10/22/24    |                         | ACCRUED INTEREST ON SALE<br>US TREASURY NOTE 0.500% 6/30/27<br>CUSIP 912828ZV5                                                                                             | 8,790.08       |                   |                               |
| 10/11/24    | 21,480,000-             | SOLD<br>US TREASURY NOTE 0.500% 10/31/27<br>CUSIP 91282CAU5<br>AT \$90.2852 ON TRADE DATE 10/10/2024<br>TO SETTLE ON 10/11/2024<br>NOMURA SECURITIES INTL. INC.            | 19,393,251.57  | 18,292,401.56-    | 1,100,850.01                  |

**STATEMENT OF TRANSACTIONS**  
**FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024**

**CITY OF SANTA CLARA- CUSTODY**  
**ACCOUNT NUMBER 18372200**

**STATEMENT OF TRANSACTIONS**

| <b>DATE</b> | <b>PAR VALUE/SHARES</b> | <b>DESCRIPTION</b>                                                                                                                                             | <b>CASH</b>   | <b>COST VALUE</b> | <b>REALIZED<br/>GAIN/LOSS</b> |
|-------------|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------|-------------------------------|
| 10/11/24    |                         | ACCRUED INTEREST ON SALE<br>US TREASURY NOTE 0.500% 10/31/27<br>CUSIP 91282CAU5                                                                                | 47,863.04     |                   |                               |
| 10/11/24    | 5,815,000-              | SOLD<br>US TREASURY NOTE 0.750% 1/31/28<br>CUSIP 91282CBJ9<br>AT \$90.2930 ON TRADE DATE 10/10/2024<br>TO SETTLE ON 10/11/2024<br>NOMURA SECURITIES INTL. INC. | 5,250,536.14  | 5,009,758.79-     | 240,777.35                    |
| 10/11/24    |                         | ACCRUED INTEREST ON SALE<br>US TREASURY NOTE 0.750% 1/31/28<br>CUSIP 91282CBJ9                                                                                 | 8,532.88      |                   |                               |
| 10/16/24    | 15,110,000-             | SOLD<br>US TREASURY NOTE 0.750% 5/31/26<br>CUSIP 91282CCF6<br>AT \$94.9023 ON TRADE DATE 10/15/2024<br>TO SETTLE ON 10/16/2024<br>NOMURA SECURITIES INTL. INC. | 14,339,744.15 | 13,998,470.31-    | 341,273.84                    |
| 10/16/24    |                         | ACCRUED INTEREST ON SALE<br>US TREASURY NOTE 0.750% 5/31/26<br>CUSIP 91282CCF6                                                                                 | 42,729.10     |                   |                               |
| 10/31/24    |                         | INTEREST RECEIVED<br>US TREASURY NOTE 1.125% 10/31/26<br>CUSIP 91282CDG3<br>INTEREST ON 5,700,000.000 UNITS                                                    | 32,062.50     |                   |                               |
| 10/16/24    | 10,490,000-             | SOLD<br>US TREASURY NOTE 2.625% 1/31/26<br>CUSIP 9128286A3<br>AT \$98.1484 ON TRADE DATE 10/15/2024<br>TO SETTLE ON 10/16/2024<br>NOMURA SECURITIES INTL. INC. | 10,295,771.09 | 9,948,699.61-     | 347,071.48                    |

STATEMENT OF TRANSACTIONS  
FOR THE PERIOD OCTOBER 1, 2024 THROUGH OCTOBER 31, 2024

CITY OF SANTA CLARA- CUSTODY  
ACCOUNT NUMBER 18372200

# STATEMENT OF TRANSACTIONS

| DATE                  | PAR VALUE/SHARES | DESCRIPTION                                                                                                                   | CASH        | COST VALUE              | REALIZED<br>GAIN/LOSS |
|-----------------------|------------------|-------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|-----------------------|
| 10/16/24              |                  | ACCRUED INTEREST ON SALE<br>US TREASURY NOTE 2.625% 1/31/26<br>CUSIP 9128286A3                                                | 57,616.61   |                         |                       |
| 10/15/24              |                  | INTEREST RECEIVED<br>USAA AUTO OWNER ABS 5.580% 5/15/28<br>CUSIP 90291VAC4<br>\$0.00465/PV ON 6,030,000.00 PV<br>DUE 10/15/24 | 28,039.50   |                         |                       |
| 10/25/24              |                  | INTEREST RECEIVED<br>VR FHLMC MULTIFAMI 3.224% 3/25/27<br>CUSIP 3137BXQY1<br>\$0.00269/PV ON 8,000,000.00 PV<br>DUE 10/25/24  | 21,493.34   |                         |                       |
| 10/22/24              |                  | INTEREST RECEIVED<br>VR JPMORGAN CHASE & 1.578% 4/22/27<br>CUSIP 46647PCB0<br>INTEREST ON 4,100,000.000 UNITS                 | 32,349.00   |                         |                       |
| <b>ENDING BALANCE</b> |                  |                                                                                                                               | <b>0.00</b> | <b>1,035,020,273.26</b> |                       |

INVESTMENT AND INSURANCE PRODUCTS ARE:

- NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC) OR ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT, OBLIGATION OF, OR GUARANTEED BY ANY BANK OR BANKING AFFILIATE
- SUBJECT TO INVESTMENT RISKS AND MAY LOSE VALUE, INCLUDING POSSIBLE LOSS OF PRINCIPAL AMOUNT INVESTED