

Exhibit A

City of South Pasadena

INVESTMENT REPORT

September 30, 2024

Investment Balances at Month End

| INSTITUTION NAME | MATURITY DATE | YIELD ¹ | PERCENT OF PORTFOLIO | COST | CURRENT MARKET VALUE * |
|--------------------------------------|------------------|--------------------|----------------------------|----------------------|------------------------------|
| LOCAL AGENCY INVESTMENT FUND: | | | | | |
| LAIF City | ON DEMAND | 4.575% | 20.31% | 16,068,463 | 16,068,463 |
| SUBTOTAL | | | 20.31% | \$ 16,068,463 | \$ 16,068,463 |
| ZIONS BANK | | | | | |
| Money Market | See Exhibit B-1 | 4.600% | 0.27% | 212,050 | 212,050 |
| Corporate Bonds | See Exhibit B-1 | 4.182% | 23.07% | 18,253,379 | 18,469,368 |
| U.S. Obligations | See Exhibit B-1 | 3.676% | 4.23% | 3,344,342 | 3,399,559 |
| U.S. Treasury Notes & Bonds | See Exhibit B-1 | 3.660% | 52.12% | 41,233,348 | 41,969,320 |
| SUBTOTAL | | | 79.69% | 63,043,118 | 64,050,297 |
| TOTAL INVESTMENTS | | | 100.00% | 79,111,581 | 80,118,760 |

BANK ACCOUNTS:

| | | |
|--|----|------------|
| BMO (formerly Bank of the West) Accounts Balance | \$ | 11,338,125 |
| BNY Mellon Uninvested Cash Balance ² | \$ | 1,917,663 |

Footnotes:

¹ Yield on LAIF and Zions Money Market is based on Current Yield. Yield on investments held at Zions Bank is based on Yield to Worst (YTW).

² The BNY Mellon Uninvested Cash Balance is information-only as it is funds intended for 2016 Water Revenue Bond.

Required Disclosures:

Average weighted maturity of the portfolio 823 DAYS

Average weighted total yield of the portfolio 3.967%

Projected Expenditures for the next 6 months:

| | | | |
|--|----|------------|---|
| Projected with Average of Year to Date Expenses: | \$ | 38,864,006 | *** |
| Projected with FY 2024-25 Adopted Budget: | \$ | 42,202,195 | Using Adopted Budget FY 24-25 and divided by 2 for six month period |

* Current market valuation is required for investments with maturities of more than twelve months.

**Differences between projected average and projected adopted is partly due to unspent CIP funds

*** 12-month CPI (All items - old base in Los Angeles-Long Beach-Anaheim, CA, all urban consumers, not seasonally adjusted) rate from September

In compliance with the California Government Code Section 53646, as the City Treasurer of the City of South Pasadena, based on the information provided I hereby identify that the City is able to meet its expenditure requirements for the next six months and that all investments are in compliance to the City's Statement of Investment Policy.

I also certify that this report reflects all Government Agency pooled investments and all City's bank balances.

Zhen Tao, City Treasurer

11/14/2024

Date

Exhibit B-1

**City of South Pasadena
Investments held at Zions Bank (managed by Morgan Stanley/Western Assets Management)
September 30, 2024**

| Issuer | CUSIP | Par Value | Coupon | | Cost | Market Value | Yield or |
|---------------------------------------|------------|------------|--------|---------------|------------|--------------|------------------|
| | | | Rate | Maturity Date | | | YTW ¹ |
| Money Market | | | | | | | |
| Fidelity Gov Port III FCGXX | | 212,050 | 4.600% | N/A | 212,050 | 212,050 | 4.600% |
| Subtotal Corporate Bonds | | 212,050 | | | 212,050 | 212,050 | 4.600% |
| Corporate Bonds | | | | | | | |
| PNC Finl Svcs Group Inc | 693475AY1 | 610,000 | 2.200% | 11/01/24 | 612,035 | 608,350 | 5.300% |
| Target Corp | 87612EBL9 | 635,000 | 2.250% | 04/15/25 | 637,298 | 626,944 | 4.650% |
| US Bancorp | 91159HHZ6 | 639,000 | 1.450% | 05/12/25 | 624,194 | 627,273 | 4.500% |
| Bank Of America Corp | 06051GFS3 | 779,000 | 3.875% | 08/01/25 | 814,912 | 776,301 | 4.300% |
| Home Depot Inc | 437076BK7 | 631,000 | 3.350% | 09/15/25 | 655,964 | 626,170 | 4.170% |
| Bristol-Myers Squibb Co | 110122DN5 | 654,000 | 0.750% | 11/13/25 | 603,878 | 629,818 | 4.170% |
| Disney Walt Co | 254687FV | 324,000 | 1.750% | 01/13/26 | 300,018 | 314,787 | 4.040% |
| Prudential Finl Inc | 74432QCH6 | 327,000 | 1.500% | 03/10/26 | 314,768 | 315,337 | 4.070% |
| Berkshire Hathaway Inc Del | 084670BS6 | 637,000 | 3.125% | 03/15/26 | 618,494 | 629,205 | 4.000% |
| Procter & Gamble Co | 742718FP9 | 657,000 | 1.000% | 04/23/26 | 625,288 | 629,254 | 3.810% |
| Schwab Charles Corp | 808513BR5 | 687,000 | 1.150% | 05/13/26 | 647,419 | 654,809 | 4.170% |
| Bank New York Mellon Corp | 06406RBJ5 | 619,000 | 4.414% | 07/24/26 | 615,699 | 617,889 | 4.630% |
| Nvidia Corporation | 67066GAE | 640,000 | 3.200% | 09/16/26 | 625,818 | 632,065 | 3.860% |
| Duke Energy Carolinas LLC | 26442CAS35 | 321,000 | 2.950% | 12/01/26 | 303,727 | 314,191 | 3.980% |
| Amazon Com Inc | 023135CP9 | 468,000 | 4.550% | 12/01/27 | 471,652 | 477,565 | 3.840% |
| State Str Corp | 857477BS1 | 669,000 | 2.203% | 02/07/28 | 605,454 | 639,802 | 4.170% |
| Comcast Corp New Sr Gbl Nt | 20030NCA | 981,000 | 3.150% | 02/15/28 | 918,923 | 952,258 | 4.090% |
| Unitedhealth Group Inc Sr | 91324PEP3 | 760,000 | 5.250% | 02/15/28 | 778,752 | 790,633 | 3.930% |
| John Deere Capital | 24422EWW7 | 616,000 | 4.850% | 03/03/28 | 623,256 | 633,794 | 3.990% |
| General Dynamics Corp | 369550BC | 637,000 | 3.750% | 05/15/28 | 622,612 | 632,329 | 3.970% |
| John Deere Capital Corp | 24422EXB0 | 612,000 | 4.950% | 07/14/28 | 617,749 | 631,981 | 4.010% |
| Bank America Corp | 06051GGR | 325,000 | 3.590% | 07/21/28 | 315,682 | 318,925 | 4.310% |
| Enterprise Products | 29379VBT | 945,000 | 4.150% | 10/16/28 | 923,304 | 944,131 | 4.170% |
| Abbvie Inc | 00287YBF | 785,000 | 4.250% | 11/14/28 | 765,720 | 793,129 | 3.960% |
| Texas Instrument Inc. Sr. Global Note | 882508CG | 615,000 | 4.600% | 02/08/29 | 610,234 | 630,588 | 3.950% |
| Marsh & McLennan Cos Inc. | 571748BG | 629,000 | 4.375% | 03/15/29 | 615,936 | 635,767 | 4.100% |
| JPMorgan Chase & Co | 46647PAR | 1,115,000 | 4.010% | 04/23/29 | 1,103,214 | 1,102,624 | 4.340% |
| Citibank N A | 17325FBK | 1,255,000 | 4.840% | 08/06/29 | 1,281,380 | 1,283,452 | 4.310% |
| Subtotal Corporate Bonds | | 18,572,000 | | | 18,253,379 | 18,469,368 | 4.182% |
| U.S. Obligations | | | | | | | |
| Federal Home Loan Banks | 3130AUU36 | 1,490,000 | 4.125% | 03/13/26 | 1,472,444 | 1,496,644 | 3.810% |
| Federal Home Loan Banks | 3130AWC24 | 1,875,000 | 4.000% | 06/09/28 | 1,871,897 | 1,902,914 | 3.570% |
| Subtotal U.S. Obligations | | 3,365,000 | | | 3,344,342 | 3,399,559 | 3.676% |
| U.S. Treasury Notes & Bonds | | | | | | | |
| U.S. Treasury Notes | 912797HE | 100,000 | 0.000% | 10/31/24 | 98,572 | 99,609 | 4.620% |
| U.S. Treasury Notes | 91282CAZ4 | 2,677,000 | 0.375% | 11/30/25 | 2,522,816 | 2,570,861 | 3.880% |
| U.S. Treasury Notes | 91282CBH3 | 2,863,000 | 0.375% | 01/31/26 | 2,700,223 | 2,736,290 | 3.810% |
| U.S. Treasury Notes | 91282CBT7 | 3,363,000 | 0.750% | 03/31/26 | 3,172,391 | 3,216,657 | 3.760% |
| U.S. Treasury Notes | 91282CHB0 | 5,243,000 | 3.625% | 05/15/26 | 5,136,521 | 5,234,193 | 3.730% |
| U.S. Treasury Notes | 91282CCW9 | 4,072,000 | 0.750% | 08/31/26 | 3,815,783 | 3,853,766 | 3.670% |
| U.S. Treasury Notes | 91282CFM8 | 3,763,000 | 4.125% | 09/30/27 | 3,776,817 | 3,822,091 | 3.570% |
| U.S. Treasury Notes | 91282CGH8 | 3,032,000 | 3.500% | 01/31/28 | 2,997,996 | 3,024,065 | 3.580% |
| U.S. Treasury Notes | 91282CHA2 | 4,400,000 | 3.500% | 04/30/28 | 4,261,866 | 4,387,109 | 3.590% |

| Issuer | CUSIP | Par Value | Coupon | | Cost | Market Value | Yield or |
|--|----------|-------------------|--------|---------------|-------------------|-------------------|------------------|
| | | | Rate | Maturity Date | | | YTW ¹ |
| U.S. Treasury Notes | 91282CHQ | 4,872,000 | 4.125% | 07/31/28 | 4,901,237 | 4,964,302 | 3.590% |
| U.S. Treasury Notes | 91282CJR | 3,532,000 | 3.750% | 12/31/28 | 3,484,686 | 3,553,937 | 3.590% |
| U.S. Treasury Notes | 91282CKX | 4,381,000 | 4.250% | 06/30/29 | 4,364,440 | 4,506,440 | 3.590% |
| Subtotal Treasury Notes & Bonds | | 42,298,000 | | | 41,233,348 | 41,969,320 | 3.660% |

U.S. Obligations Variable

| | | | | |
|---|---|---|---|---------------|
| Subtotal U.S. Obligations Variable | - | - | - | 0.000% |
|---|---|---|---|---------------|

| | | | | |
|--------------------|-------------------|-------------------|-------------------|---------------|
| Grand Total | 64,447,050 | 63,043,118 | 64,050,297 | 3.814% |
|--------------------|-------------------|-------------------|-------------------|---------------|

* Any new investments are italicized and marked with an asterisk to the right.

| | |
|-------------------------|-------------------------|
| Market Adj. | (1,007,179) |
| Estimated Income | <u>1,979,597</u> |

| Maturities | | Coupon | | Maturity Date | Cost |
|------------|-------|-----------|------|---------------|------|
| Issuer | CUSIP | Par Value | Rate | | |

Withdrawals

| Sales/Calls | | Coupon | | Maturity Date | Cost |
|-------------|-------|-----------|------|---------------|------|
| Issuer | CUSIP | Par Value | Rate | | |

¹ YTW was used in place of YTM for conservative approach to looking at the performance of the bonds. YTW considers the possibility to call the bonds if a call option is available, whereby the City's Investors may choose to call a bond to seek for better investments or to redeem the bond at ideal market conditions.

Exhibit B-2

Funds and Investments Held by Contracted (Third) Parties September 30, 2024

2016 Water Revenue Bonds

| Investment Type | Issuer | Settlement Date | Par Value | Coupon Rate | Market Value | Current YTM | Maturity Date | Days to Maturity | CUSIP Account Number |
|-------------------------------------|--------|--------------------|------------------|----------------|------------------|----------------|------------------|---------------------|-------------------------|
| BNY Mellon Project Fund | | | | | | | | | |
| 1 Cash | | | 1,743,319 | 0.000% | 1,743,319 | 5.160% | | 1 | |
| 2 Morgan Stanley Treasury Portfolio | | | 174,345 | 0.000% | 174,345 | 5.160% | | 1 | |
| Subtotal Cash & Cash Equivalents | | | 1,917,663 | 0.000% | 1,917,663 | 5.160% | | 1 | |
| Total Project Fund | | | 1,917,663 | 0.000% | 1,917,663 | 5.160% | | 1 | |

Exhibit C

**September 30, 2024
Investment Report**

Summary of Invested Funds -- Last Day of the Month

| MONTH | FY 2015-16 | FY 2016-17 | FY 2017-18 | FY 2018-19 | FY 2019-20 | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 |
|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| JULY | 26,306,572 | 28,541,631 | 74,033,803 | 33,187,829 | 34,119,395 | 39,309,559 | 47,220,730 | 62,091,716 | 75,797,212 | 85,983,394 |
| AUGUST | 26,294,151 | 28,405,544 | 73,122,925 | 31,258,493 | 34,245,197 | 35,205,219 | 47,188,874 | 62,035,853 | 75,898,527 | 83,037,641 |
| SEPTEMBER | 22,058,959 | 27,049,892 | 70,952,657 | 31,219,168 | 34,211,588 | 35,108,138 | 50,651,612 | 62,025,768 | 72,673,251 | 80,118,760 |
| OCTOBER | 22,325,114 | 27,023,005 | 70,917,973 | 26,989,542 | 30,424,551 | 32,530,753 | 47,647,956 | 62,066,381 | 72,928,239 | |
| NOVEMBER | 22,287,418 | 73,246,265 | 26,547,176 | 26,916,772 | 30,394,571 | 36,836,391 | 47,638,933 | 62,383,437 | 73,816,550 | |
| DECEMBER | 22,253,300 | 71,499,585 | 28,949,643 | 27,028,835 | 30,398,333 | 36,824,546 | 51,976,067 | 62,346,272 | 74,622,956 | |
| JANUARY | 27,399,997 | 71,229,735 | 32,878,042 | 35,305,506 | 30,183,446 | 43,433,939 | 56,735,289 | 63,037,830 | 75,026,715 | |
| FEBRUARY | 30,108,605 | 71,084,575 | 33,013,420 | 34,571,287 | 35,784,459 | 43,636,405 | 44,768,920 | 62,673,423 | 74,572,924 | |
| MARCH | 28,939,924 | 72,604,964 | 32,833,141 | 32,568,840 | 35,894,036 | 43,608,698 | 53,763,388 | 63,422,072 | 87,799,607 | |
| APRIL | 28,276,276 | 75,018,330 | 33,064,100 | 32,242,202 | 36,081,161 | 42,158,002 | 53,442,475 | 63,662,118 | 87,625,460 | |
| MAY | 28,429,928 | 76,053,277 | 32,879,674 | 36,925,478 | 34,133,626 | 42,180,215 | 53,637,240 | 75,814,301 | 88,603,229 | |
| JUNE | 26,594,581 | 75,918,587 | 33,102,349 | 38,922,757 | 34,218,755 | 42,164,581 | 53,485,809 | 75,450,478 | 88,403,497 | |

* Note: Invested funds based on Market Value at the end of month.

City of South Pasadena
BMO (formerly Bank of the West) Accounts Balance
For September 2024 Investment Report

| | | |
|---------------------------------------|-----------------------------|--------|
| BMO - Operating ending 3688 | \$ 10,898,158 | 30-Sep |
| BMO - Workers Comp ending 1936 | 374,395 | 30-Sep |
| BMO - Gen Liab ending 2413 | 65,571 | 30-Sep |
| Total BMO (formerly Bank of the West) | <u><u>\$ 11,338,125</u></u> | |

City of South Pasadena
 Projected Expenditures (Based off Prior Year Actuals)
 For September 2024 Investment Report
 Expenditures Six Months (Average of FY24-25 and projected 6 months)

| Actual Expenditures | | | | |
|--------------------------|----------------------|---|--------------------------|----------------------|
| | FY 24-25 | | | FY 2023-24 |
| July-24 | 8,423,496.79 | 0 | July-23 | 6,714,254.84 |
| August-24 | 4,747,573.98 | 0 | August-23 | 3,079,588.40 |
| September-24 | 5,729,449.75 | 0 | September-23 | 5,552,245.34 |
| October-24 | | | October-23 | 3,646,644.31 |
| November-24 | | | November-23 | 3,160,958.05 |
| December-24 | | | December-23 | 4,253,366.10 |
| January-25 | | | January-24 | 3,593,345.33 |
| February-25 | | | February-24 | 5,048,201.55 |
| March-25 | | | March-24 | 5,516,008.29 |
| April-25 | | | April-24 | 3,425,412.86 |
| May-25 | | | May-24 | 3,693,288.45 |
| June-25 | | | June-24 | 10,471,169.95 |
| | <u>18,900,520.52</u> | | | <u>58,154,483.47</u> |
| Avg per month | 6,300,174 | | Avg per month | 4,846,207 |
| 6 month actual projected | 37,801,041 | | 6 month actual projected | 29,077,242 |

| Adopted Budget | |
|-----------------|------------|
| | FY 2024-25 |
| Adopted Budget | 84,404,389 |
| Adopted 6 month | 42,202,195 |

| Difference between 6 month actual projected and 6 month adopted budget | |
|--|---------------------|
| 6 month Adopted Budget | 42,202,195 |
| 6 month actual projected | 38,864,006 * |
| | <u>3,338,188 **</u> |

* Applying the 12-month CPI (Los Angeles, Long Beach, Anaheim) rate for the month of September 2024

**Differences between projected average and projected adopted is due to unspent CIP funds



Statement of Account
September 1, 2024 Through September 30, 2024

South Pasadena Custody

Account Number: 8048032

City of South Pasadena
1414 Mission Street
South Pasadena, CA 91030

Please contact your administrator - Jacqueline Nowak
with any questions concerning your account.

Confidential And Privileged Information

Cash Reconciliation

| | Income | Principal |
|---|------------------------|-------------------------|
| <i>Opening Balance September 1, 2024</i> | \$ 3,077,976.75 | \$ -3,077,976.75 |
| <i>Receipts</i> | | |
| Sales | 0.00 | 2,656,006.94 |
| Interest | 193,041.34 | 0.00 |
| Dividends | 621.78 | 0.00 |
| Other Receipts | 0.00 | 0.00 |
| Collective Fund Earnings | 0.00 | 0.00 |
| Transfers | 0.00 | 0.00 |
| <i>Total Receipts</i> | 193,663.12 | 2,656,006.94 |
| <i>Disbursements</i> | | |
| Purchases | 0.00 | -2,683,931.55 |
| Fees | 0.00 | 0.00 |
| Other Disbursements | 0.00 | -6,272.52 |
| Transfers | 0.00 | 0.00 |
| <i>Total Disbursements</i> | 0.00 | -2,690,204.07 |
| <i>Net Cash Management</i> | 0.00 | -159,465.99 |
| <i>Closing Balance September 30, 2024</i> | \$ 3,271,639.87 | \$ -3,271,639.87 |

Portfolio Summary

| September 30, 2024 | Portfolio % | Market Value | Projected Income | Current Yield |
|---------------------------|-----------------|----------------------|---------------------|---------------|
| Cash & Equivalents | 0.33% | 212,049.80 | 9,750.08 | 4.60% |
| Fixed Income | 99.67% | 63,838,247.26 | 1,974,686.28 | 3.09% |
| <i>Total Portfolio</i> | 100.00 % | 64,050,297.06 | 1,984,436.36 | 3.10% |
| <i>Accrued Income</i> | | 443,892.40 | | |
| <i>Total Market Value</i> | | 64,494,189.46 | | |

September 01, 2024 through September 30, 2024

Account Name : South Pasadena Custody

Account No : 8048032

Holdings

| Shares / PV | Asset Description | | | Cost | Price | Market Est | Ann Inc | Yield | Acc Income |
|--|-----------------------------|--------|------------|-------------------|--------|-------------------|-----------------|--------------|---------------|
| <u>Money Market Funds - Taxable</u> | | | | | | | | | |
| 212,049.8 | Fidelity Gov Port III FCGXX | | | 212,049.80 | 1.00 | 212,049.80 | 9,750.08 | 4.60% | 732.22 |
| 212,049.8 | ** Sub Totals ** | | | 212,049.80 | | 212,049.80 | 9,750.08 | 4.60% | 732.22 |
| <u>Corporate Bonds (30/360)</u> | | | | | | | | | |
| 610,000 | PNC Finl Svcs Group Inc | 2.200% | 11/01/2024 | 612,034.86 | 99.73 | 608,350.48 | 13,420.00 | 2.21% | 5,585.42 |
| 635,000 | Target Corp | 2.250% | 04/15/2025 | 637,297.81 | 98.73 | 626,944.05 | 14,287.50 | 2.28% | 6,585.02 |
| 639,000 | US Bancorp | 1.450% | 05/12/2025 | 624,194.04 | 98.16 | 627,273.06 | 9,265.50 | 1.48% | 3,571.62 |
| 779,000 | Bank Of America Corp | 3.875% | 08/01/2025 | 814,912.42 | 99.65 | 776,300.63 | 30,186.25 | 3.89% | 4,974.83 |
| 631,000 | Home Depot Inc | 3.350% | 09/15/2025 | 655,963.94 | 99.23 | 626,169.51 | 21,138.50 | 3.38% | 885.69 |
| 654,000 | Bristol-Myers Squibb Co | 0.750% | 11/13/2025 | 603,877.50 | 96.30 | 629,817.89 | 4,905.00 | 0.78% | 1,877.05 |
| 324,000 | Disney Walt Co | 1.750% | 01/13/2026 | 300,017.52 | 97.16 | 314,786.89 | 5,670.00 | 1.80% | 1,219.53 |
| 327,000 | Prudential Finl Inc | 1.500% | 03/10/2026 | 314,767.91 | 96.43 | 315,336.93 | 4,905.00 | 1.56% | 274.02 |
| 637,000 | Berkshire Hathaway Inc Del | 3.125% | 03/15/2026 | 618,494.37 | 98.78 | 629,205.04 | 19,906.25 | 3.16% | 834.06 |
| 657,000 | Procter & Gamble Co | 1.000% | 04/23/2026 | 625,287.88 | 95.78 | 629,253.91 | 6,570.00 | 1.04% | 2,881.26 |
| 687,000 | Schwab Charles Corp | 1.150% | 05/13/2026 | 647,419.02 | 95.31 | 654,808.61 | 7,900.50 | 1.21% | 3,023.38 |
| 619,000 | Bank New York Mellon Corp | 4.414% | 07/24/2026 | 615,699.30 | 99.82 | 617,888.65 | 27,322.66 | 4.42% | 5,037.14 |
| 640,000 | Nvidia Corp | 3.200% | 09/16/2026 | 625,817.60 | 98.76 | 632,064.75 | 20,480.00 | 3.24% | 800.89 |
| 321,000 | Duke Energy Carolinas Llc | 2.950% | 12/01/2026 | 303,726.99 | 97.88 | 314,190.78 | 9,469.50 | 3.01% | 3,147.68 |
| 468,000 | Amazon Com Inc | 4.550% | 12/01/2027 | 471,651.63 | 102.04 | 477,565.10 | 21,294.00 | 4.46% | 7,078.17 |
| 669,000 | State Str Corp | 2.203% | 02/07/2028 | 605,453.50 | 95.64 | 639,801.63 | 14,738.07 | 2.30% | 2,181.89 |
| 981,000 | Comcast Corp New Sr Gbl Nt | 3.150% | 02/15/2028 | 918,923.47 | 97.07 | 952,258.35 | 30,901.50 | 3.25% | 3,884.27 |
| 760,000 | Unitedhealth Group Inc Sr | 5.250% | 02/15/2028 | 778,752.24 | 104.03 | 790,632.68 | 39,900.00 | 5.05% | 5,015.36 |
| 616,000 | John Deere Capital | 4.900% | 03/03/2028 | 623,255.76 | 102.89 | 633,793.80 | 30,184.00 | 4.76% | 2,276.45 |
| 637,000 | General Dynamics Corp | 3.750% | 05/15/2028 | 622,611.84 | 99.27 | 632,328.92 | 23,887.50 | 3.78% | 9,007.86 |
| 612,000 | John Deere Capital Corp | 4.950% | 07/14/2028 | 617,748.72 | 103.26 | 631,980.98 | 30,294.00 | 4.79% | 6,431.13 |
| 945,000 | Enterprise Products | 4.150% | 10/16/2028 | 923,303.97 | 99.91 | 944,130.80 | 39,217.50 | 4.15% | 17,965.56 |
| 785,000 | Abbvie Inc | 4.250% | 11/14/2028 | 765,720.40 | 101.04 | 793,128.57 | 33,362.50 | 4.21% | 12,674.02 |
| 615,000 | Texas Instrs Inc Sr Gbl Nt | 4.600% | 02/08/2029 | 610,233.75 | 102.53 | 630,588.49 | 28,290.00 | 4.49% | 4,109.16 |

September 01, 2024 through September 30, 2024

Account Name : South Pasadena Custody

Account No : 8048032

Holdings

| Shares / PV | Asset Description | | | Cost | Price | Market | Est Ann Inc | Yield | Acc Income |
|---|--------------------------|--------|------------|----------------------|--------|----------------------|---------------------|--------------|-------------------|
| 629,000 | Marsh & McLennan Cos Inc | 4.375% | 03/15/2029 | 615,935.67 | 101.08 | 635,766.85 | 27,518.75 | 4.33% | 1,153.02 |
| 1,115,000 | Jpmorgan Chase & Co | 4.005% | 04/23/2029 | 1,103,214.45 | 98.89 | 1,102,624.24 | 44,655.75 | 4.05% | 19,583.67 |
| 1,255,000 | Citibank NA | 4.838% | 08/06/2029 | 1,281,380.10 | 102.27 | 1,283,452.08 | 60,716.90 | 4.73% | 9,158.42 |
| 18,247,000 | ** Sub Totals ** | | | 17,937,696.66 | | 18,150,443.67 | 620,387.13 | 3.42% | 141,216.57 |
| <u>U.S. Obligations</u> | | | | | | | | | |
| 1,490,000 | Federal Home Loan Banks | 4.125% | 03/13/2026 | 1,472,444.30 | 100.45 | 1,496,644.31 | 61,462.50 | 4.11% | 2,918.61 |
| 1,875,000 | Federal Home Loan Banks | 4.000% | 06/09/2028 | 1,871,897.25 | 101.49 | 1,902,914.40 | 75,000.00 | 3.94% | 23,254.19 |
| 3,365,000 | ** Sub Totals ** | | | 3,344,341.55 | | 3,399,558.71 | 136,462.50 | 4.01% | 26,172.80 |
| <u>U.S. Treasury Bills</u> | | | | | | | | | |
| 100,000 | U S Treasury Bills | | 10/31/2024 | 98,572.20 | 99.61 | 99,608.73 | 4,606.90 | 4.63% | 0.00 |
| 100,000 | ** Sub Totals ** | | | 98,572.20 | | 99,608.73 | 4,606.90 | 4.62% | 0.00 |
| <u>U.S. Treasury Notes & Bonds</u> | | | | | | | | | |
| 2,677,000 | U S Treasury Notes | 0.375% | 11/30/2025 | 2,522,815.80 | 96.04 | 2,570,861.13 | 10,038.75 | 0.39% | 3,346.25 |
| 2,863,000 | U S Treasury Notes | 0.375% | 01/31/2026 | 2,700,222.91 | 95.57 | 2,736,289.89 | 10,736.25 | 0.39% | 1,779.65 |
| 3,363,000 | U S Treasury Notes | 0.750% | 03/31/2026 | 3,172,391.01 | 95.65 | 3,216,656.97 | 25,222.50 | 0.78% | 0.00 |
| 5,243,000 | U S Treasury Notes | 3.625% | 05/15/2026 | 5,136,521.33 | 99.83 | 5,234,193.39 | 190,058.75 | 3.63% | 71,272.03 |
| 4,072,000 | U S Treasury Notes | 0.750% | 08/31/2026 | 3,815,783.18 | 94.64 | 3,853,766.25 | 30,540.00 | 0.79% | 2,530.94 |
| 3,763,000 | U S Treasury Notes | 4.125% | 09/30/2027 | 3,776,816.90 | 101.57 | 3,822,090.84 | 155,223.75 | 4.06% | 0.00 |
| 3,032,000 | U S Treasury Notes | 3.500% | 01/31/2028 | 2,997,995.53 | 99.74 | 3,024,064.68 | 106,120.00 | 3.51% | 17,590.54 |
| 4,400,000 | U S Treasury Notes | 3.500% | 04/30/2028 | 4,261,865.80 | 99.71 | 4,387,109.36 | 154,000.00 | 3.51% | 64,027.17 |
| 4,872,000 | U S Treasury Notes | 4.125% | 07/31/2028 | 4,901,236.98 | 101.89 | 4,964,301.55 | 200,970.00 | 4.05% | 33,312.96 |
| 3,532,000 | U S Treasury Notes | 3.750% | 12/31/2028 | 3,484,686.36 | 100.62 | 3,553,937.04 | 132,450.00 | 3.73% | 33,112.50 |
| 4,381,000 | U S Treasury Nts | 4.250% | 06/30/2029 | 4,364,439.61 | 102.86 | 4,506,440.34 | 186,192.50 | 4.13% | 46,548.13 |
| 42,198,000 | ** Sub Totals ** | | | 41,134,775.41 | | 41,869,711.44 | 1,201,552.50 | 2.87% | 273,520.17 |
| <u>Corp Floating Rate (Act/360)</u> | | | | | | | | | |
| 325,000 | Bank of America Corp | 3.593% | 07/21/2028 | 315,682.25 | 98.13 | 318,924.71 | 11,677.25 | 3.66% | 2,250.64 |
| 325,000 | ** Sub Totals ** | | | 315,682.25 | | 318,924.71 | 11,677.25 | 3.66% | 2,250.64 |

Holdings

| Shares / PV | Asset Description | Cost | Price | Market Est | Ann Inc | Yield | Acc Income |
|--------------|----------------------|---------------|-------|---------------|--------------|-------|------------|
| 64,447,049.8 | * * Grand Totals * * | 63,043,117.87 | | 64,050,297.06 | 1,984,436.36 | 3.10% | 443,892.40 |

Cash Summary

| | |
|-----------------|---------------|
| Principal Cash | -3,271,639.87 |
| Income Cash | 3,271,639.87 |
| Invested Income | 0.00 |

Account Transactions

| Date | Description | Income | Principal | Carrying Value |
|------------|---|-----------------|------------------|------------------|
| | <i>Starting Balances</i> | \$ 3,077,976.75 | \$ -3,077,976.75 | \$ 62,924,339.99 |
| | <u>Interest</u> | | | |
| 09/03/2024 | Interest | 3,421.00 | | |
| | United Parcel Svcs Inc 2.2000% 09/01/24 | | | |
| 09/03/2024 | Interest | 15,270.00 | | |
| | U S Treasury Notes 0.7500% 08/31/26 | | | |
| 09/03/2024 | Interest | 15,092.00 | | |
| | John Deere Capital 4.9000% 03/03/28 | | | |
| 09/05/2024 | Purchase Accrued Interest | -4,807.08 | | |
| | Enterprise Products 4.1500% 10/16/28 | | | |
| 09/06/2024 | Interest | 5,425.00 | | |
| | Coca Cola Co 1.7500% 09/06/24 | | | |
| 09/09/2024 | Purchase Accrued Interest | -5,565.72 | | |
| | Citibank NA 4.8380% 08/06/29 | | | |
| 09/09/2024 | Accrued Interest Received | 6,640.63 | | |
| | Pepsico Inc 2.2500% 03/19/25 | | | |
| 09/10/2024 | Interest | 2,452.50 | | |
| | Prudential Finl Inc 1.5000% 03/10/26 | | | |
| 09/12/2024 | Accrued Interest Received | 6,878.95 | | |
| | JPMorgan Chase & Co 3.9000% 07/15/25 | | | |
| 09/12/2024 | Purchase Accrued Interest | -17,242.08 | | |
| | Jpmorgan Chase & Co 4.0050% 04/23/29 | | | |
| 09/13/2024 | Interest | 30,731.25 | | |
| | Federal Home Loan Banks 4.1250% 03/13/26 | | | |
| 09/16/2024 | Interest | 10,240.00 | | |
| | Nvidia Corp 3.2000% 09/16/26 | | | |
| 09/16/2024 | Interest | 9,953.13 | | |
| | Berkshire Hathaway Inc Del 3.1250% 03/15/26 | | | |
| 09/16/2024 | Interest | 13,759.38 | | |
| | Marsh & McLennan Cos Inc 4.3750% 03/15/29 | | | |
| 09/16/2024 | Interest | 10,569.25 | | |
| | Home Depot Inc 3.3500% 09/15/25 | | | |
| 09/30/2024 | Interest | 12,611.25 | | |
| | U S Treasury Notes 0.7500% 03/31/26 | | | |

Account Transactions

| Date | Description | Income | Principal | Carrying Value |
|------------|--|-------------------|----------------------|---------------------|
| 09/30/2024 | Interest U S Treasury Notes 4.1250% 09/30/27 | 77,611.88 | | |
| | Sub Total | 193,041.34 | 0.00 | 0.00 |
| | <u>Dividends</u> | | | |
| 09/03/2024 | Dividend Fidelity Gov Port III FCGXX Interest From 08/01/2024 To 08/31/2024 | 621.78 | | |
| | Sub Total | 621.78 | 0.00 | 0.00 |
| | <u>Buys</u> | | | |
| 09/05/2024 | Buy Enterprise Products 4.1500% 10/16/28 300000 Par Val @ \$99.779 | | -299,337.00 | 299,337.00 |
| 09/09/2024 | Buy Citibank NA 4.8380% 08/06/29 1255000 Par Val @ \$102.102 | | -1,281,380.10 | 1,281,380.10 |
| 09/12/2024 | Buy Jpmorgan Chase & Co 4.0050% 04/23/29 1115000 Par Val @ \$98.943 | | -1,103,214.45 | 1,103,214.45 |
| | Sub Total | 0.00 | -2,683,931.55 | 2,683,931.55 |
| | <u>Sells</u> | | | |
| 09/03/2024 | Maturity United Parcel Svcs Inc 2.2000% 09/01/24 311000 PV @ \$ 100.00 Cost Basis Removed \$310,207.67 Long Term Gain/Loss : \$792.33 | | 311,000.00 | -314,034.28 |
| 09/06/2024 | Maturity Coca Cola Co 1.7500% 09/06/24 620000 PV @ \$ 100.00 Cost Basis Removed \$616,970.04 Short Term Gain/Loss : \$3,831.10 Long Term Gain/Loss : \$-801.14 | | 620,000.00 | -616,970.04 |
| 09/09/2024 | Sell | | 616,900.00 | -630,811.43 |

Account Transactions

| Date | Description | Income | Principal | Carrying Value |
|------------|---|-------------|---------------------|----------------------|
| 09/12/2024 | Pepsico Inc 2.2500% 03/19/25 | | | |
| | Sold 625000 Par Val @ \$98.704 | | | |
| | Cost Basis Removed \$631,536.78 | | | |
| | Long Term Gain/Loss : \$-14,636.78 | | | |
| | Sell | | 1,108,106.94 | -1,156,791.36 |
| | JPMorgan Chase & Co 3.9000% 07/15/25 | | | |
| | Sold 1114000 Par Val @ \$99.471 | | | |
| | Cost Basis Removed \$1,156,791.36 | | | |
| | Short Term Gain/Loss : \$766.50 | | | |
| | Long Term Gain/Loss : \$-49,450.92 | | | |
| | Sub Total | 0.00 | 2,656,006.94 | -2,718,607.11 |
| | <u>Disbursements</u> | | | |
| 09/11/2024 | Cash Disbursement | | -1,030.00 | |
| | Fee Paid To Bank - CC | | | |
| | Paid To : Zions Bank | | | |
| | Per Sec. 9 of The Agreement Custody Services Quarterly Administration | | | |
| | Fee \$500 (April 2024 - June 2024) Security Purchase \$440 Wire Transfer \$90 Invoice No. 12262 | | | |
| 09/12/2024 | Dated 08/05/24. | | | |
| | Cash Disbursement | | -5,242.52 | |
| | Miscellaneous Disbursement | | | |
| | Paid To : Morgan Stanley & Co. LLC | | | |
| | Per sec.9 of the Custody Agreement Inv#10823024254 dtd 09-10-24 Acct#255-1387505 Inv#0108230 | | | |
| | Sub Total | 0.00 | -6,272.52 | 0.00 |
| | <u>Other/Miscellaneous</u> | | | |
| 09/11/2024 | Explanation | | | |
| | Miscellaneous Fee received in the amount of \$155.00. Per invoice dated 04/29/2024. | | | |
| 09/11/2024 | Explanation | | | |
| | Market Fee received in the amount of \$500.00. Per invoice dated 06/30/2024. | | | |
| 09/11/2024 | Explanation | | | |
| | Miscellaneous Fee received in the amount of \$375.00. Per invoice dated 08/30/2024. | | | |
| | Sub Total | 0.00 | 0.00 | 0.00 |

September 01, 2024 through September 30, 2024

Account Name : South Pasadena Custody

Account No : 8048032

Account Transactions

| Date | Description | Income | Principal | Carrying Value |
|-------------------------------|--|------------------------|-------------------------|-------------------------|
| <u>Cash Management</u> | | | | |
| 09/03/2024 | Sweep - Buy Fidelity Gov Port III FCGXX 345404.78 Par Val @ \$1.00 | | -345,404.78 | 345,404.78 |
| 09/05/2024 | Sweep - Sell Fidelity Gov Port III FCGXX Sold 304144.08 Par Val @ \$1.00 | | 304,144.08 | -304,144.08 |
| 09/06/2024 | Sweep - Buy Fidelity Gov Port III FCGXX 625425 Par Val @ \$1.00 | | -625,425.00 | 625,425.00 |
| 09/09/2024 | Sweep - Sell Fidelity Gov Port III FCGXX Sold 663405.19 Par Val @ \$1.00 | | 663,405.19 | -663,405.19 |
| 09/10/2024 | Sweep - Buy Fidelity Gov Port III FCGXX 2452.5 Par Val @ \$1.00 | | -2,452.50 | 2,452.50 |
| 09/11/2024 | Sweep - Sell Fidelity Gov Port III FCGXX Sold 1030 Par Val @ \$1.00 | | 1,030.00 | -1,030.00 |
| 09/12/2024 | Sweep - Sell Fidelity Gov Port III FCGXX Sold 10713.16 Par Val @ \$1.00 | | 10,713.16 | -10,713.16 |
| 09/13/2024 | Sweep - Buy Fidelity Gov Port III FCGXX 30731.25 Par Val @ \$1.00 | | -30,731.25 | 30,731.25 |
| 09/16/2024 | Sweep - Buy Fidelity Gov Port III FCGXX 44521.76 Par Val @ \$1.00 | | -44,521.76 | 44,521.76 |
| 09/30/2024 | Sweep - Buy Fidelity Gov Port III FCGXX 90223.13 Par Val @ \$1.00 | | -90,223.13 | 90,223.13 |
| Sub Total | | 0.00 | -159,465.99 | 159,465.99 |
| <i>Ending Balances</i> | | \$ 3,271,639.87 | \$ -3,271,639.87 | \$ 63,049,130.42 |

**Corporate Trust Services provided by Zions Bancorporation, N.A.
Statement Disclosures & Other Important Information**

Please review your statement promptly and report any discrepancies immediately to your account administrator listed on the first page.

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