



BOARD OF GOVERNORS

Finance & Budget Committee Meeting

August 28, 2024 • 1:00 PM

Lobby Conference Room 100

1055 W. 7th Street, Los Angeles, CA 90017

*L.A. Care offices have moved to 1200 W. 7th Street, Los Angeles, CA 90017.
Public meetings will continue to be held in the Board Room at 1055 W. 7th Street until
early 2025.*



AGENDA
Finance & Budget Committee Meeting
Board of Governors

DRAFT

Wednesday, August 28, 2024, 1:00 P.M.
L.A. Care Health Plan, 1055 West 7th Street, Conference Room 100, 1st Floor
Los Angeles, CA 90017

Members of the Committee, staff and the public can attend the meeting in person at the address listed above. Public comment can be made live and in person at the meeting. A form will be available at the meeting to submit public comment.

To listen to the meeting via videoconference please register by using the link below:

<https://lacare.webex.com/lacare/j.php?MTID=m00aab03f4ed6b5c611a08e4a6a305548>

To listen to the meeting via teleconference please dial: +1-213-306-3065

Meeting Number: 2497 940 2877 Password: lacare

Teleconference Sites

G. Michael Roybal, MD

Edward R. Roybal Comprehensive Health Center
245 South Fetterly Avenue
Los Angeles, CA 90022

Nina Vaccaro

Community Clinic Association of Los Angeles
County
445 S. Figueroa Street, Suite 2100
Los Angeles, CA 90071

For those not attending the meeting in person, public comments on Agenda items can be submitted prior to the start of the meeting in writing by e-mail to BoardServices@lacare.org, or by sending a text or voicemail to (213) 628-6420. Due to time constraints, we are not able to transcribe and read public comment received by voice mail during the meeting. Public comment submitted by voice messages after the start of the meeting will be included in writing at the end of the meeting minutes.

The purpose of public comment is an opportunity for members of the public to inform the governing body about their views. The Finance & Budget Committee appreciates hearing the input as it considers the business on the Agenda. All public comments submitted will be read for up to 3 minutes during the meeting. The process for public comment is evolving and may change at future meetings. We thank you for your patience.

All votes in a teleconferenced meeting shall be conducted by roll call.

If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act (ADA) please contact L.A. Care Board Services staff prior to the meeting for assistance by text to 213 628-6420 or by email to BoardServices@lacare.org.

Welcome

Stephanie Booth, MD, *Chair*

1. Approve today’s Agenda *Chair*
2. Public Comment *(Please read instructions above.)* *Chair*
3. Approve Consent Agenda *Chair*
 - June 26 2024 Meeting Minutes p.4
 - Quarterly Investment Report **(FIN 100)** p.10
 - Hyland Contract for Salesforce Integration, Appeals & Grievances, QNXT Integration (Utilization Management) **(FIN A)** p.54
 - Contract with NTT America Contract Amendment **(FIN B)** p.56
4. Chairperson’s Report *Chair*

5. Chief Executive Officer Report

Committee Issues

6. Chief Financial Officer's Report
- Financial Report as of July 2024 (**FIN 101**) p.54
 - FY 2024-25 Operating Budget (**FIN 102**) p.56 p.102
 - Monthly Investment Transactions Reports – May, June and July 2024
 - Quarterly Internal Policy Reports p.224
7. Infosys Contract to provide Information Technology (IT) testing services (**FIN 103**) p.234
8. Public Comment on Closed Session Items (*Please read instructions above.*)

Afzal Shah
Chief Financial Officer
Jeff Ingram
Deputy Chief Financial Officer

Tom MacDougall
Chief Technology & Information Officer

Chair

ADJOURN TO CLOSED SESSION (Est. time: 10 mins.)

Chair

9. REPORT INVOLVING TRADE SECRET
Pursuant to Welfare and Institutions Code Section 14087.38(n)
Discussion Concerning New Service, Program, Technology, Business Plan
Estimated date of public disclosure: *August 2026*
10. CONTRACT RATES
Pursuant to Welfare and Institutions Code Section 14087.38(m)
- Plan Partner Rates
 - Provider Rates
 - DHCS Rates

RECONVENE IN OPEN SESSION

ADJOURNMENT

Chair

**The next Finance & Budget Committee meeting is scheduled on
Wednesday, September 25, 2024 at 1:00 p.m. and may be conducted as a teleconference meeting.**

Public comments will be read for up to three minutes.

The order of items appearing on the agenda may change during the meeting.

THE PUBLIC MAY SUBMIT COMMENTS TO THE FINANCE & BUDGET COMMITTEE BEFORE DISCUSSION OF EACH ITEM LISTED ON THE AGENDA BY SUBMITTING THE COMMENT IN WRITING BY TEXT MESSAGE TO 213 628 6420, OR IN WRITING BY EMAIL TO BoardServices@lacare.org. Please follow additional instructions on the first page of this Agenda.

ACTION MAY NOT BE TAKEN ON ANY MATTER RAISED DURING THE PUBLIC COMMENT PERIODS UNTIL THE MATTER IS SPECIFICALLY LISTED ON A FUTURE AGENDA, according to California Govt Code Section 54954.2 (a)(3) and Section 54954.3.

NOTE: THE FINANCE & BUDGET COMMITTEE CURRENTLY MEETS ON THE FOURTH TUESDAY OF MOST MONTHS AT 1:00 P.M. AGENDA and PRINTED MEETING MATERIALS ARE AVAILABLE FOR INSPECTION AT <http://www.lacare.org/about-us/public-meetings/board-meetings> and by email request to BoardServices@lacare.org
Any documents distributed to a majority of the Board Members regarding any agenda item for an open session after the agenda has been posted will be available for public inspection at 1055 W. 7th Street, Los Angeles, CA, in the reception area in the main lobby or at <http://www.lacare.org/about-us/public-meetings/board-meetings> and can be requested by email to BoardServices@lacare.org.

An audio recording of the meeting is made to assist in writing the minutes and is retained for 30 days.

Meetings are accessible to people with disabilities. Individuals who may require any accommodations (alternative formats - i.e., large print, audio, translation of meeting materials, interpretation, etc.) to participate in this meeting and wish to request an alternative format for the agenda, meeting notice, and meeting packet may contact L.A. Care's Board Services Department at (213) 628 6420. Notification at least one week before the meeting will enable us to make reasonable arrangements to ensure accessibility to the meetings and to the related materials.

BOARD OF GOVERNORS

Finance & Budget Committee

Meeting Minutes – June 26, 2024

1055 W. 7th Street, Los Angeles, CA 90017



L.A. Care
HEALTH PLAN

Members

Stephanie Booth, MD, *Chairperson*
Alvaro Ballesteros, MBA
G. Michael Roybal, MD **
Nina Vaccaro **

*Absent ** Via Teleconference

Management/Staff

John Baackes, *Chief Executive Officer*
Sameer Amin, MD, *Chief Medical Officer*
Terry Brown, *Chief of Human Resources*
Augustavia Haydel, *General Counsel*
Todd Gower, *Interim Chief Compliance Officer*
Linda Greenfeld, *Chief Products Officer*

Alex Li, MD, *Chief Health Equity Officer*
Tom MacDougall, *Chief Technology & Information Officer*
Noah Paley, *Chief of Staff*
Acacia Reed, *Chief Operating Officer*
Afzal Shah, *Chief Financial Officer*

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
CALL TO ORDER	Stephanie Booth, MD, <i>Committee Chairperson</i> , called the L.A. Care and JPA Finance & Budget Committee meetings to order at 1:06 p.m. The meetings were held simultaneously. She welcomed everyone and summarized the process for public comment during this meeting.	
APPROVE MEETING AGENDA	The Agenda for today’s meeting was approved.	Approved unanimously by roll call. 4 AYES (Ballesteros, Booth, Roybal, and Vaccaro)
PUBLIC COMMENTS	There were no public comments.	
APPROVE MINUTES OF PREVIOUS MEETING	The minutes of May 22, 2024 meeting were approved as submitted.	Approved unanimously by roll call. 4 AYES
CHAIRPERSON’S REPORT	There was no Chairperson report.	
CHIEF EXECUTIVE OFFICER’S REPORT	John Baackes, <i>Chief Executive Officer</i> , reported that the impact of the California State Budget is important to L.A. Care, especially with respect to the managed care organization (MCO) tax. The Legislature reached an agreement on a Budget with the Governor, that includes a provision that the proceeds from the MCO tax, earmarked for about \$2.6 billion this year, were swept into the State’s General Fund to help plug the deficit. This will have a negative	

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	<p>impact for L.A. Care and all Medi-Cal providers. The Governor and the Legislature agreed that payments that would have gone to Medi-Cal in 2025 will be pushed out to 2026. That is a meaningless gesture, since the current Legislature cannot approve a budget provision for a future fiscal year and the legislature will have to approve it again next year. The MCO tax on managed care health plans like L.A. Care and its competitors has been around for years. The money collected by the tax draws down matching funding from the federal government. In the first nine years through 2021 the proceeds of the tax went to the General Fund. None of the money went to Medi Cal. The tax was allowed to expire in 2023 because California had a \$100 billion surplus. The Los Angeles Safety Net Coalition was formed by health plans and providers to increase Medi-Cal funding due to the financial impacts of COVID, the increased costs for nursing, and other cost increases. The Coalition, (consisting of hospitals, doctors, clinics, labor unions and L.A. Care’s competitor health plans) came up with the idea to have the MCO tax reinstated, and proceeds earmarked specifically to increase Medi-Cal reimbursement to providers. Surprisingly, the Coalition was able to get the Governor and Legislature to agree to implement the tax in last year’s State Budget, and the tax went into effect last July. It was supposed to be a three-year tax that would generate \$19 billion in federal funding, with \$8 billion going into the General Fund and \$11 billion into Medi-Cal to increase payments to providers. Through the Governor's action this year, that funding is gone. It was assumed that when the tax was adopted last year, a ballot initiative was needed which, if approved by the voters, would make the proceeds of the tax go to where it was originally intended. Sufficient signatures have been collected and the initiative has been certified by the Secretary of State. A ballot initiative number will be issued by July 3, and it will appear on the November ballot in California. If it is approved by a simple majority the tax proceeds would begin to flow to increase Medi-Cal provider reimbursement and it will create another budget hole for the state to deal with next year. The Coalition has broadened to statewide representation, and it remains strong. Local organizations have been part of the Coalition and it is remarkable to have the various groups agree on the same thing.</p>	
COMMITTEE ITEMS		
Chief Financial Officer’s Report <ul style="list-style-type: none"> Financial Report 	<p>Jeffrey Ingram, <i>Deputy Chief Financial Officer</i>, reported on the April 2024 Financial Performance (<i>a copy of the report can be obtained by contacting Board Services</i>).</p> <p><u>Membership</u> April 2024 membership was 2.6 million, approximately 64,000 favorable to the 4+8 forecast. The favorability continues to be impacted by retro-enrollments. Staff reports</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>membership on a reported basis, which means any retroactivity for prior months is posted in the current reporting month. L.A. Care Covered (LACC) is favorable to forecast by 6,000 consistent with prior month. Year-to-Date (YTD) membership was 18.6 million, 125,000 favorable to the forecast.</p> <p><u>April 2024 Consolidated Financial Performance</u> There was a net loss of \$40.7 million for April 2024; \$45.4 million unfavorable to the forecast when Housing and Homelessness Incentive Program (HHIP) and Incentive Payment Program (IPP) are excluded.</p> <p>Revenue was \$8.3 million unfavorable to forecast; \$91 million unfavorable excluding HHIP/IPP, primarily driven by the Calendar Year (CY) 2023 rate adjustment or (\$118 million) with an offset in Medical Expense. The other unfavorable driver was \$3 million in Risk Corridors; primarily the Unsatisfactory Immigration Status (UIS) Revenue Corridor. Offsetting that unfavorability were:</p> <ul style="list-style-type: none"> • +\$82.7M in HHIP/IPP (received \$99 million HHIP payment) • +\$21M due to membership • +\$4M Maternity Kick with small offset in Capitation • +\$4MCY 2024 Rates <p>Medical Expense was favorable\$50.9 million. The biggest driver is the offset to the CY 2023 rate adjustment +\$37 million. Other drivers include:</p> <ul style="list-style-type: none"> • +\$21M in Capitation favorability • +\$8.3M in HHIP/IPP • +5M in Shared Risk Expense excluding CY 2023 true-up • +\$5M in Provider Incentives excluding Student Behavioral Health Incentive Program (SBHIP) & IPP • +\$3M Targeted Rate Increase (TRI) Adjustment • +\$2M CY 2024 rates • These items are offset by Membership impact (\$20 million), Incurred Claims (\$9 million), and CY23 Shared Risk True-Up (\$3 million) <p>Operating Expense was flat to forecast. Non-Operating expense was +\$2.1 million. Favorability driven by interest income and timing of grant spending.</p> <p><u>YTD Consolidated Financial Performance</u></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>There was \$298 million net surplus YTD; \$22.9 million favorable to the forecast when HHIP and IPP are excluded: 4.8% 3.0% less investment income.</p> <p>Revenue was \$6.5 million unfavorable or \$56.1 million unfavorable without HHIP/IPP, primarily driven by CY 2023 (\$118 million) rate adjustment with offset in Medical Expense. Other driver was (\$4 million) due to Cal MediConnect (CMC) CY2021 Disenrollment Penalty. Offsetting that unfavorability were:</p> <ul style="list-style-type: none"> • +\$49.6M HHIP/IPP • +\$38M due to membership • +\$13M Maternity Kick with small offset in Capitation • +\$5M in Risk Corridors • +\$5M in Long-Term Care (LTC)/INST revenue • +\$4M Equity Payment & Transformation Incentive Revenue (CalAIM) <p>Medical Expense was \$95.6 million favorable, +\$78 million favorable excluding HHIP/IPP</p> <ul style="list-style-type: none"> • +\$72M Capitation favorability • +\$44M CY 2023 rate adjustment offset • +\$25M Pay for Performance (P4P) & Value Initiative for IPA Performance (VIIP) provider incentives • +\$17.6M HHIP/IPP • +\$7M SBHIP favorable • +\$4M Enhanced Care Management (ECM)/Homeless Housing and Support Services (HHSS) Membership Cleanup • +\$3M CMC Disenrollment penalty offset • Offset by Membership (\$37 million), Incurred Claims (\$34 million) and CY 2023 Shared Risk True-Up (\$20 million) <p>Operating Expense was (\$2 million) unfavorable. Unfavorability driven by higher contract spend in Purchased Services; partially offset by timing favorability in Supplies & Other.</p> <p>Non-Operating Expenses +\$2.8 million favorable.</p> <p><u>Operating Margin by Segment</u></p> <ul style="list-style-type: none"> • Overall Medical Care Ratio (MCR) is 91.2% vs the forecasted 91.6% excluding HHIP/IPP • Medi-Cal performing at 91.7%, slightly ahead of forecast 	

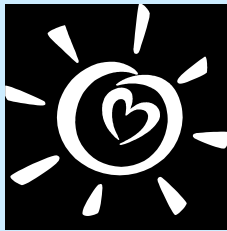
AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • Duals Special Needs Plan (DSNP) is aligned with forecast 87.2% vs 87.0% • LACC is at 81.4% vs the 78.3% <ul style="list-style-type: none"> ○ Slight improvement from March at 81.4% • PASC running at 100.8%, almost aligned with the 99.9% forecast <p><u>Key Financial Ratios</u></p> <ul style="list-style-type: none"> • Administrative Ratio was 5.8%, slightly ahead of forecast. • Balance sheet metrics all healthy again this month. • Cash to claims is a bit higher than prior months at 1.09 (vs .90), not impacted by pass-through payments. <ul style="list-style-type: none"> ○ There have been decreases to sub capitation payable and reductions to Incurred but Not Reported (IBNR). L.A. Care pay down inventory and speed up cycle times. ○ There was \$110 million in YTD interest income. This continues to build cash and cash equivalents. <p><u>Tangible Net Equity (TNE)</u> There was 889% of TNE with days of cash on-hand at 118 days.</p> <p><u>Motion FIN 101.0624</u> To accept the Financial Reports for April 2024, as submitted.</p> <p>Chairperson Booth suggested that the Finance & Budget Committee could consider a quarterly reporting to the Board, to help reduce the length of Board meetings. She asked Finance & Budget Committee members to provide feedback to Board Services. Board Services staff will check financial reporting requirements to the Board of Governors.</p>	<p>Approved unanimously by roll call. 4 AYES</p>
<ul style="list-style-type: none"> • Monthly Investment Transactions Reports 	<p>Mr. Ingram referred to the investment transactions reports included in the meeting materials (<i>a copy of the report is available by contacting Board Services</i>). This report is to comply with the California Government Code as an informational item. L.A. Care's total investment market value as of April 30, 2024 was \$4.1 billion.</p> <ul style="list-style-type: none"> • \$4 billion managed by Payden & Rygel and New England Asset Management (NEAM) • \$108 million in BlackRock Liquidity T-Fund • \$11 million in Los Angeles County Pooled Investment Fund • \$6 million in Local Agency Investment Fund 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
Public Comments on the Closed Session agenda items.	There were no public comments.	
ADJOURN TO CLOSED SESSION	<p>The Joint Powers Authority Finance & Budget Committee meeting adjourned at 1:25 p.m.</p> <p>Augustavia J. Haydel, Esq., <i>General Counsel</i>, announced the items that the Committee will discuss in closed session. There was no public comment on the Closed Session items, and the meeting adjourned to closed session at 1:26 p.m.</p> <p>REPORT INVOLVING TRADE SECRET Pursuant to Welfare and Institutions Code Section 14087.38(n) Discussion Concerning New Service, Program, Technology, Business Plan Estimated date of public disclosure <i>June 2026</i></p> <p>CONTRACT RATES Pursuant to Welfare and Institutions Code Section 14087.38(m)</p> <ul style="list-style-type: none"> • Plan Partner Rates • Provider Rates • DHCS Rates <p>CONFERENCE WITH REAL PROPERTY NEGOTIATORS Section 54956.8 of the Ralph M. Brown Act Property: 1055 W. 7th St., Los Angeles Agency Negotiator: John Baackes Negotiating Parties: Jamison Services, Inc. Under Negotiation: Price and Terms of Payment</p>	
RECONVENE IN OPEN SESSION	<p>The meeting reconvened in open session at 2:09 pm.</p> <p>Ms. Haydel advised the public that no reportable action from the closed session.</p>	
ADJOURNMENT	The meeting adjourned at 2:10 p.m.	

Respectfully submitted by:
Linda Merkens, *Senior Manager, Board Services*
Malou Balones, *Board Specialist III, Board Services*
Victor Rodriguez, *Board Specialist II, Board Services*

APPROVED BY:

Stephanie Booth, MD, *Chairperson*
Date Signed _____



L.A. Care
HEALTH PLAN

Board of Governors
MOTION SUMMARY

Date: August 28, 2024

Motion No. FIN 100.0924

Committee: Finance & Budget

Chairperson: Stephanie Booth, M.D.

Issue: Accept the Investment Report for the quarter ended June 30, 2024.

New Contract **Amendment** **Sole Source** **RFP/RFQ was conducted**

Background: Per L.A. Care's Investment Policy, the Finance & Budget Committee is responsible for reviewing L.A. Care's investment portfolio to confirm compliance with the Policy, including its diversification and maturity guidelines.

Member Impact: N/A

Budget Impact: L.A. Care budgets a reasonable return on investment holdings.

Motion: To accept the Quarterly Investment Report for the quarter ending June 30, 2024, as submitted.



DATE: August 28, 2024
 TO: Finance & Budget Committee
 FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: Quarterly Investment Report – June 2024

As of June 30 2024, L.A. Care's combined investments value was approximately \$3.76 billion. Interest income, amortization, realized gains and losses was approximately \$53.5 million for the quarter. Unrealized gain due to market price fluctuations was approximately \$1.8 million for the quarter. The rate of return for the quarter was 1.37%. Based upon an independent compliance review performed as of June 30, 2024, LA Care is in compliance with its investment policy guidelines pursuant to the California Government Code and the California Insurance Code.

At quarter end \$3.3 billion (or approx. 87% of total investments) and \$0.3 billion (or approx. 9% of total investments) were under the management of Payden & Rygel and New England Asset Management, respectively. Both are external professional investment management firms. A list of the securities held under management of these two firms are attached. Below are the same securities grouped by investment type:

	Payden	NEAM	Combined
Cash and Money Market Mutual Fund	2%	0%	2%
U.S. Treasury Securities	64%	0%	58%
U.S. Agency & Municipal Securities	7%	3%	7%
Commercial paper	14%	0%	13%
Corporate bonds	0%	97%	9%
Asset Backed and Mortgage Backed Securities	9%	0%	8%
Negotiable CDs	2%	0%	1%
Other	2%	0%	2%
	100%	100%	100%
Average credit quality:	AA+	A1	
Average duration:	0.25 years	2.64 years	
Average yield to maturity:	5.24%	5.13%	

The funds managed by Payden & Rygel are managed as two separate portfolios based on investment style – 1) the short-term portfolio and 2) the extended term portfolio. The short-term portfolio had approximately \$3,180 million invested as of June 30, 2024, and returned 1.39% for the quarter. The comparative benchmark returned 1.32% for the quarter. The extended term portfolio had approximately \$94 million invested June 30, 2024, and returned 0.86% for the quarter. The comparative benchmark had a return of 0.77%.

PORTFOLIO RETURNS				
Periods over one year annualized				
Periods ended 06/30/2024	2nd Quarter	2024 YTD	Trailing 1 Year	Trailing 3 Year
Performance				
LA Care - Short-Term Portfolio	1.39	2.73	5.53	3.96
Benchmark*	1.32	2.63	5.40	3.03
LA Care - Extended-Term Portfolio	0.86	0.93	4.40	0.16
Benchmark**	0.77	0.73	4.14	-0.44
LA Care - Combined Portfolio	1.38	2.68	5.50	2.89

* ICE BoA 91 Day Treasury Index
** Bloomberg US Govt 1-5 Yr Bond Index

The \$344 million portfolio managed by New England Asset Management, Inc (NEAM), focused on corporate fixed income bonds returned 0.96% for the quarter. The comparative benchmark returned 0.91% for the quarter.

L.A. Care also invests with 2 government pooled investment funds, the Local Agency Investment Fund (LAIF) and the Los Angeles County Pooled Investment Fund (LACPIF). L.A. Care’s investment balances as of June 30, 2024 were \$6 million in LAIF and \$11 million in LACPIF.

The Local Agency Investment Fund (LAIF) yielded approximately 1.10% for the quarter. The fund’s total portfolio market value as of May 31, 2024, was \$162 billion, with a weighted average maturity of 217 days. LAIF is administered and overseen by the State Treasurer’s office. The fund’s investment holdings as of May 31, 2024 were as follows:

U.S. Treasury Securities	57%
Agencies	23%
CD’s and bank notes	9%
Commercial paper	7%
Time deposits	3%
Other	1%
	100%

The Los Angeles County Pooled Investment Fund (LACPIF) yielded approximately 1.00% for the quarter. The fund’s total market value as of May 31, 2024, was approximately \$58 billion, with a weighted average maturity of 654 days. LACPIF is administered and overseen by the Los Angeles County Treasurer. The fund’s most recent published investment holdings (as of May 31, 2024) were as follows:

U.S. Govt. and Agency Securities	67%
Commercial paper	29%
CD’s	4%
	100%

Lastly, L.A. Care’s investment balance in the BlackRook Liquidity T-Fund, a Money Market fund that invests in US Treasury obligations, was \$125 million at quarter end, and returned 1.05% for the quarter.

LA Care Securities Holdings

as of June 30, 2024

Portfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
Payden	USD	NORTHERN INST GOVT MONEY MKT	Cash/Money Market Funds	71,875,041	NA
NEAM	USD	NORTHERN INST GOVT MONEY MKT	Cash/Money Market Funds	827,644	NA
Payden	912797JS7	U.S. TREASURY BILL	U.S. Treasury Security	200,000,000	7/18/2024
Payden	912797KQ9	U.S. TREASURY BILL	U.S. Treasury Security	240,000,000	7/23/2024
Payden	912797JU2	U.S. TREASURY BILL	U.S. Treasury Security	130,000,000	8/1/2024
Payden	912797KW6	U.S. TREASURY BILL	U.S. Treasury Security	144,000,000	8/6/2024
Payden	912797KB2	U.S. TREASURY BILL	U.S. Treasury Security	150,000,000	8/15/2024
Payden	912797KK2	U.S. TREASURY BILL	U.S. Treasury Security	160,000,000	9/12/2024
Payden	912797KL0	U.S. TREASURY BILL	U.S. Treasury Security	100,000,000	9/19/2024
Payden	912797LJ4	U.S. TREASURY BILL	U.S. Treasury Security	150,000,000	9/24/2024
Payden	912797KM8	U.S. TREASURY BILL	U.S. Treasury Security	97,000,000	9/26/2024
Payden	912797LS4	U.S. TREASURY BILL	U.S. Treasury Security	200,000,000	10/8/2024
Payden	912797KT3	U.S. TREASURY BILL	U.S. Treasury Security	300,000,000	10/10/2024
Payden	912797LU9	U.S. TREASURY BILL	U.S. Treasury Security	30,000,000	10/22/2024
Payden	912797LE5	U.S. TREASURY BILL	U.S. Treasury Security	95,000,000	11/21/2024
Payden	91282CJD4	U.S. TREASURY FRN	U.S. Treasury Security	50,000,000	10/31/2025
Payden	91282CKM2	U.S. TREASURY FRN	U.S. Treasury Security	10,000,000	4/30/2026
Payden	91282CBT7	U.S. TREASURY NOTE	U.S. Treasury Security	1,445,000	3/31/2026
Payden	91282CBW0	U.S. TREASURY NOTE	U.S. Treasury Security	1,595,000	4/30/2026
Payden	91282CCP4	U.S. TREASURY NOTE	U.S. Treasury Security	2,350,000	7/31/2026
Payden	91282CCW9	U.S. TREASURY NOTE	U.S. Treasury Security	1,880,000	8/31/2026
Payden	91282CCZ2	U.S. TREASURY NOTE	U.S. Treasury Security	1,405,000	9/30/2026
Payden	91282CDQ1	U.S. TREASURY NOTE	U.S. Treasury Security	930,000	12/31/2026
Payden	91282CKR1	U.S. TREASURY NOTE	U.S. Treasury Security	230,000	5/15/2027
Payden	91282CKV2	U.S. TREASURY NOTE	U.S. Treasury Security	2,590,000	6/15/2027
Payden	91282CEW7	U.S. TREASURY NOTE	U.S. Treasury Security	2,470,000	6/30/2027
Payden	91282CFB2	U.S. TREASURY NOTE	U.S. Treasury Security	1,975,000	7/31/2027
Payden	91282CFH9	U.S. TREASURY NOTE	U.S. Treasury Security	1,325,000	8/31/2027
Payden	91282CFZ9	U.S. TREASURY NOTE	U.S. Treasury Security	1,530,000	11/30/2027
Payden	91282CGH8	U.S. TREASURY NOTE	U.S. Treasury Security	1,950,000	1/31/2028
Payden	91282CGP0	U.S. TREASURY NOTE	U.S. Treasury Security	2,395,000	2/29/2028
Payden	91282CGT2	U.S. TREASURY NOTE	U.S. Treasury Security	11,105,000	3/31/2028
Payden	91282CHA2	U.S. TREASURY NOTE	U.S. Treasury Security	2,580,000	4/30/2028
Payden	91282CHE4	U.S. TREASURY NOTE	U.S. Treasury Security	680,000	5/31/2028
Payden	91282CHK0	U.S. TREASURY NOTE	U.S. Treasury Security	2,505,000	6/30/2028
Payden	91282CHQ7	U.S. TREASURY NOTE	U.S. Treasury Security	3,755,000	7/31/2028
Payden	91282CHX2	U.S. TREASURY NOTE	U.S. Treasury Security	230,000	8/31/2028
Payden	91282CJA0	U.S. TREASURY NOTE	U.S. Treasury Security	1,810,000	9/30/2028
Payden	91282CJN2	U.S. TREASURY NOTE	U.S. Treasury Security	3,925,000	11/30/2028

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Payden	91282CJW2	U.S. TREASURY NOTE	U.S. Treasury Security	4,420,000	1/31/2029
Payden	91282CKD2	U.S. TREASURY NOTE	U.S. Treasury Security	2,100,000	2/28/2029
Payden	91282CKG5	U.S. TREASURY NOTE	U.S. Treasury Security	465,000	3/31/2029
Payden	91282CKP5	U.S. TREASURY NOTE	U.S. Treasury Security	3,490,000	4/30/2029
Payden	91282CKT7	U.S. TREASURY NOTE	U.S. Treasury Security	1,180,000	5/31/2029
Payden	313588YW9	FNMA DISCOUNT NOTE	U.S. Agency Security	45,000,000	7/2/2024
Payden	313384YX1	FHLB DISCOUNT NOTE	U.S. Agency Security	94,000,000	7/3/2024
Payden	313385AZ9	FHLB DISCOUNT NOTE	U.S. Agency Security	10,300,000	1/24/2025
Payden	3134GYFM9	FHLMC C 8/1/23 Q	U.S. Agency Security	5,000,000	8/1/2024
Payden	3130AWYQ7	FHLB C 8/28/24 Q	U.S. Agency Security	4,500,000	8/28/2025
Payden	3134H1AZ6	FHLMC C 8/28/24 Q	U.S. Agency Security	5,000,000	8/28/2025
Payden	3130AYP59	FHLB C 2/26/2024 M	U.S. Agency Security	10,000,000	1/26/2026
Payden	3130B0UY3	FHLB C 10/17/2024 M	U.S. Agency Security	15,000,000	4/17/2026
Payden	3134GXS88	FHLMC C 02/28/23 Q	U.S. Agency Security	570,000	2/28/2025
Payden	3137EAEU9	FHLMC	U.S. Agency Security	570,000	7/21/2025
Payden	3134GXR63	FHLMC C 11/28/22 Q	U.S. Agency Security	570,000	8/28/2025
Payden	3134GXS47	FHLMC C 11/28/2022 Q	U.S. Agency Security	570,000	8/28/2025
Payden	3134GX3A0	FHLMC C 12/30/2022 Q	U.S. Agency Security	610,000	9/30/2025
Payden	3135G06G3	FNMA	U.S. Agency Security	410,000	11/7/2025
Payden	3130AKXQ4	FHLB C 05/12/21 Q	U.S. Agency Security	940,000	2/12/2026
Payden	4581X0DT2	INTER-AMERICAN DEV BANK FRN SOFRINDEX	Non U.S. Government Bond	15,000,000	2/10/2026
Payden	4581X0DY1	INTER-AMERICAN DEV BANK FRN SOFRINDEX	Non U.S. Government Bond	15,000,000	9/16/2026
Payden	459058KK8	INTL BK RECON & DEVELOP FRN SOFRINDEX	Non U.S. Government Bond	5,720,000	9/23/2026
Payden	459058LD3	INTL BANK RECON & DEVELOP SOFRINDEX FRN	Non U.S. Government Bond	5,000,000	2/23/2027
Payden	45828RAA3	INTER-AMERICAN DEV BANK FRN SOFRINDEX	Non U.S. Government Bond	7,800,000	10/5/2028
Payden	4581X0EC8	INTER-AMERICAN DEV BANK FRN SOFRINDEX	Non U.S. Government Bond	19,371,000	2/15/2029
Payden	13606KYN0	CANADIAN IMPERIAL BANK YCD FRN SOFRRATE	Negotiable CD	8,700,000	7/29/2024
Payden	06367DFG5	BANK OF MONTREAL CHICAGO YCD	Negotiable CD	10,000,000	8/29/2024
Payden	86959TEL6	SVENSKA HANDELSBANKEN NY YCD FRN SOFR	Negotiable CD	14,300,000	2/21/2025
Payden	83050P5X3	SKANDINAVISKA BK YCD FRN SOFRRATE	Negotiable CD	15,000,000	3/7/2025
Payden	13068BLB1	CA STATE GO/ULT CP TXB	Municipal Securities	12,625,000	7/2/2024
Payden	54466DBE4	CA LOS ANGELES WASTEWATER CP TXB	Municipal Securities	10,750,000	7/10/2024
Payden	54270XDS3	NY LONG ISLAND POWER AUTH CP TXB	Municipal Securities	7,500,000	9/10/2024
Payden	20772KJW0	CT STATE OF CONNECTICUT GO/ULT TXB	Municipal Securities	210,000	7/1/2024
Payden	284035AC6	CA CITY OF EL SEGUNDO POBS TXB	Municipal Securities	500,000	7/1/2024
Payden	664845EA8	CA NORTHERN CA PUB POWER TXB	Municipal Securities	410,000	7/1/2024
Payden	842475P66	CA SOUTHERN CA PUBLIC POWER TXB	Municipal Securities	900,000	7/1/2024
Payden	212204JE2	CA CONTRA COSTA CCD GO/ULT TXB	Municipal Securities	170,000	8/1/2024
Payden	223093VM4	CA COVINA-VALLEY USD GO/ULT TXB	Municipal Securities	250,000	8/1/2024

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Payden	365298Y51	CA GARDEN GROVE USD GO/ULT TXB	Municipal Securities	395,000	8/1/2024
Payden	378460YD5	CA GLENDALE USD GO/ULT TXB	Municipal Securities	250,000	9/1/2024
Payden	798736AW4	CA SAN LUIS WESTLANDS WTR DIST TXB	Municipal Securities	410,000	9/1/2024
Payden	861398CH6	CA STOCKTON PFA WTR REV-GREEN-TXB	Municipal Securities	300,000	10/1/2024
Payden	544587Y44	CA LOS ANGELES MUNI IMPT CORP LEASE TXB	Municipal Securities	500,000	11/1/2024
Payden	13080SZL1	CA STWD CMTY DEV AUTH REV-CAISO-TXB	Municipal Securities	750,000	2/1/2025
Payden	672211BM0	CA OAKLAND-ALAMEDA COLISEUM AUTH-TXBL	Municipal Securities	925,000	2/1/2025
Payden	64990FD43	NY STATE DORM AUTH PERS INC TAX TXB	Municipal Securities	680,000	3/15/2025
Payden	91412HFM0	CA UNIVERSITY OF CALIFORNIA TXB	Municipal Securities	750,000	5/15/2025
Payden	088006JZ5	CA BEVERLY HILLS PFA LEASE REV TXB	Municipal Securities	670,000	6/1/2025
Payden	13034AN55	CA INFRA & ECON BANK-SCRIPPS TXB	Municipal Securities	500,000	7/1/2025
Payden	3582326T8	CA FRESNO USD GO/ULT TXB	Municipal Securities	600,000	8/1/2025
Payden	672325M95	CA OAKLAND USD GO/ULT TXB	Municipal Securities	420,000	8/1/2025
Payden	5445872T4	CA LOS ANGELES MUNI IMPT CORP LEASE TXB	Municipal Securities	360,000	11/1/2025
Payden	20772KQJ1	CT STATE GO/ULT TXB	Municipal Securities	640,000	6/15/2026
Payden	576004HD0	MA ST SPL OBLG REV-SOCIAL TXB	Municipal Securities	440,000	7/15/2027
NEAM	54438CYK2	LOS ANGELES CA CMNTY CLG DIST	Municipal Securities	1,100,000	8/1/2025
NEAM	969268DG3	WILLIAM S HART CA UNION HIGH S	Municipal Securities	2,350,000	8/1/2025
NEAM	576000ZE6	MASSACHUSETTS ST SCH BLDG AUTH	Municipal Securities	5,000,000	8/15/2025
NEAM	13063D3A4	CALIFORNIA ST	Municipal Securities	1,000,000	10/1/2026
Payden	3137FBUC8	FHMS KF38 A	Mortgage-Backed Security	21,542	9/25/2024
Payden	3137FVNA6	FHMS KI06 A 1MOFRN CMBS	Mortgage-Backed Security	101,572	3/25/2025
Payden	3136ANLN5	FNA 2015-M6 FA	Mortgage-Backed Security	2,184,073	1/25/2026
Payden	3137H3KA9	FHMS KI07 A SOFRFRN	Mortgage-Backed Security	6,950,000	9/25/2026
Payden	3137H4RC6	FHMS KI08 A 1MOFRN CMBS	Mortgage-Backed Security	2,286,612	10/25/2026
Payden	3137FCK52	FHMS KS09 A	Mortgage-Backed Security	12,791,662	10/25/2027
NEAM	458140BP4	INTEL CORP	Corporate Security	2,500,000	3/25/2025
NEAM	341081FZ5	FLORIDA POWER & LIGHT CO	Corporate Security	2,500,000	4/1/2025
NEAM	369550BK3	GENERAL DYNAMICS CORP	Corporate Security	5,000,000	4/1/2025
NEAM	438516CB0	HONEYWELL INTERNATIONAL	Corporate Security	5,000,000	6/1/2025
NEAM	29157TAC0	EMORY UNIVERSITY	Corporate Security	1,000,000	9/1/2025
NEAM	29157TAC0	EMORY UNIVERSITY	Corporate Security	3,305,000	9/1/2025
NEAM	68233JBZ6	ONCOR ELECTRIC DELIVERY	Corporate Security	3,000,000	10/1/2025
NEAM	64952WDW0	NEW YORK LIFE GLOBAL FDG	Corporate Security	5,000,000	1/15/2026
NEAM	64952WDW0	NEW YORK LIFE GLOBAL FDG	Corporate Security	5,000,000	1/15/2026
NEAM	927804FU3	VIRGINIA ELEC & POWER CO	Corporate Security	5,000,000	1/15/2026
NEAM	06406RAQ0	BANK OF NY MELLON CORP	Corporate Security	5,000,000	1/28/2026
NEAM	74005PBQ6	LINDE INC/CT	Corporate Security	2,250,000	1/30/2026
NEAM	037833BY5	APPLE INC	Corporate Security	1,500,000	2/23/2026

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NEAM	20030NBS9	COMCAST CORP	Corporate Security	3,500,000	3/1/2026
NEAM	14913R2K2	CATERPILLAR FINL SERVICE	Corporate Security	5,000,000	3/2/2026
NEAM	74456QCF1	PUBLIC SERVICE ELECTRIC	Corporate Security	4,000,000	3/15/2026
NEAM	74456QCF1	PUBLIC SERVICE ELECTRIC	Corporate Security	5,000,000	3/15/2026
NEAM	90320WAF0	UPMC	Corporate Security	1,000,000	4/15/2026
NEAM	95000U2N2	WELLS FARGO & COMPANY	Corporate Security	2,000,000	4/30/2026
NEAM	95000U2N2	WELLS FARGO & COMPANY	Corporate Security	5,000,000	4/30/2026
NEAM	95000U2N2	WELLS FARGO & COMPANY	Corporate Security	3,000,000	4/30/2026
NEAM	459200JZ5	IBM CORP	Corporate Security	1,250,000	5/15/2026
NEAM	57629WDE7	MASSMUTUAL GLOBAL FUNDIN	Corporate Security	5,000,000	7/16/2026
NEAM	61761J3R8	MORGAN STANLEY	Corporate Security	3,000,000	7/27/2026
NEAM	931142ER0	WALMART INC	Corporate Security	5,000,000	9/17/2026
NEAM	46625HRV4	JPMORGAN CHASE & CO	Corporate Security	3,500,000	10/1/2026
NEAM	743756AB4	PROV ST JOSEPH HLTH OBL	Corporate Security	1,500,000	10/1/2026
NEAM	26884ABF9	ERP OPERATING LP	Corporate Security	1,252,000	11/1/2026
NEAM	025816CM9	AMERICAN EXPRESS CO	Corporate Security	5,000,000	11/4/2026
NEAM	641062AV6	NESTLE HOLDINGS INC	Corporate Security	5,000,000	1/14/2027
NEAM	756109AS3	REALTY INCOME CORP	Corporate Security	3,750,000	1/15/2027
NEAM	31677QBR9	FIFTH THIRD BANK	Corporate Security	5,000,000	2/1/2027
NEAM	771196BV3	ROCHE HOLDINGS INC	Corporate Security	5,000,000	3/10/2027
NEAM	771196BV3	ROCHE HOLDINGS INC	Corporate Security	2,500,000	3/10/2027
NEAM	29736RAJ9	ESTEE LAUDER CO INC	Corporate Security	1,500,000	3/15/2027
NEAM	20030NDK4	COMCAST CORP	Corporate Security	2,500,000	4/1/2027
NEAM	10373QAZ3	BP CAP MARKETS AMERICA	Corporate Security	5,000,000	4/14/2027
NEAM	437076CN0	HOME DEPOT INC	Corporate Security	2,750,000	4/15/2027
NEAM	437076CN0	HOME DEPOT INC	Corporate Security	2,000,000	4/15/2027
NEAM	907818EP9	UNION PACIFIC CORP	Corporate Security	1,000,000	4/15/2027
NEAM	46647PCB0	JPMORGAN CHASE & CO	Corporate Security	2,500,000	4/22/2027
NEAM	91159HHR4	US BANCORP	Corporate Security	7,000,000	4/27/2027
NEAM	904764AY3	UNILEVER CAPITAL CORP	Corporate Security	7,500,000	5/5/2027
NEAM	67021CAM9	NSTAR ELECTRIC CO	Corporate Security	1,000,000	5/15/2027
NEAM	67021CAM9	NSTAR ELECTRIC CO	Corporate Security	2,500,000	5/15/2027
NEAM	74456QBS4	PUBLIC SERVICE ELECTRIC	Corporate Security	1,500,000	5/15/2027
NEAM	927804GH1	VIRGINIA ELEC & POWER CO	Corporate Security	3,100,000	5/15/2027
NEAM	59217GFB0	MET LIFE GLOB FUNDING I	Corporate Security	3,500,000	6/30/2027
NEAM	61747YEC5	MORGAN STANLEY	Corporate Security	2,000,000	7/20/2027
NEAM	06051GJS9	BANK OF AMERICA CORP	Corporate Security	5,000,000	7/22/2027
NEAM	458140BY5	INTEL CORP	Corporate Security	5,000,000	8/5/2027
NEAM	14913R3A3	CATERPILLAR FINL SERVICE	Corporate Security	2,500,000	8/12/2027

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NEAM	756109BG8	REALTY INCOME CORP	Corporate Security	5,000,000	8/15/2027
NEAM	010392FY9	ALABAMA POWER CO	Corporate Security	5,000,000	9/1/2027
NEAM	010392FY9	ALABAMA POWER CO	Corporate Security	2,000,000	9/1/2027
NEAM	89236TKJ3	TOYOTA MOTOR CREDIT CORP	Corporate Security	3,000,000	9/20/2027
NEAM	539830BV0	LOCKHEED MARTIN CORP	Corporate Security	5,000,000	11/15/2027
NEAM	278865BP4	ECOLAB INC	Corporate Security	5,000,000	1/15/2028
NEAM	756109BH6	REALTY INCOME CORP	Corporate Security	2,500,000	1/15/2028
NEAM	69353RFJ2	PNC BANK NA	Corporate Security	3,000,000	1/22/2028
NEAM	882508BV5	TEXAS INSTRUMENTS INC	Corporate Security	5,000,000	2/15/2028
NEAM	91324PEP3	UNITEDHEALTH GROUP INC	Corporate Security	5,000,000	2/15/2028
NEAM	210518DS2	CONSUMERS ENERGY CO	Corporate Security	3,000,000	3/1/2028
NEAM	210518DS2	CONSUMERS ENERGY CO	Corporate Security	1,650,000	3/1/2028
NEAM	04636NAF0	ASTRAZENECA FINANCE LLC	Corporate Security	5,000,000	3/3/2028
NEAM	49177JAF9	KENVUE INC	Corporate Security	1,000,000	3/22/2028
NEAM	49177JAF9	KENVUE INC	Corporate Security	1,000,000	3/22/2028
NEAM	58769JAG2	MERCEDES-BENZ FIN NA	Corporate Security	2,000,000	3/30/2028
NEAM	02361DAS9	AMEREN ILLINOIS CO	Corporate Security	2,500,000	5/15/2028
NEAM	29736RAS9	ESTEE LAUDER CO INC	Corporate Security	3,000,000	5/15/2028
NEAM	29736RAS9	ESTEE LAUDER CO INC	Corporate Security	2,500,000	5/15/2028
NEAM	68233JCQ5	ONCOR ELECTRIC DELIVERY	Corporate Security	1,000,000	5/15/2028
NEAM	74153WCS6	PRICOA GLOBAL FUNDING I	Corporate Security	5,000,000	5/30/2028
NEAM	440452AH3	HORMEL FOODS CORP	Corporate Security	1,000,000	6/3/2028
NEAM	440452AH3	HORMEL FOODS CORP	Corporate Security	1,600,000	6/3/2028
NEAM	38141GWL4	GOLDMAN SACHS GROUP INC	Corporate Security	10,000,000	6/5/2028
NEAM	02665WEM9	AMERICAN HONDA FINANCE	Corporate Security	1,000,000	7/7/2028
NEAM	02665WEM9	AMERICAN HONDA FINANCE	Corporate Security	3,000,000	7/7/2028
NEAM	24422EXB0	JOHN DEERE CAPITAL CORP	Corporate Security	5,000,000	7/14/2028
NEAM	46647PDG8	JPMORGAN CHASE & CO	Corporate Security	5,000,000	7/25/2028
NEAM	883556CK6	THERMO FISHER SCIENTIFIC	Corporate Security	5,000,000	10/15/2028
NEAM	29379VBT9	ENTERPRISE PRODUCTS OPER	Corporate Security	5,000,000	10/16/2028
NEAM	771196CF7	ROCHE HOLDINGS INC	Corporate Security	2,000,000	11/13/2028
NEAM	00287YBF5	ABBVIE INC	Corporate Security	7,000,000	11/14/2028
NEAM	59217GFR5	MET LIFE GLOB FUNDING I	Corporate Security	5,000,000	1/8/2029
NEAM	59217GFR5	MET LIFE GLOB FUNDING I	Corporate Security	2,500,000	1/8/2029
NEAM	58769JAR8	MERCEDES-BENZ FIN NA	Corporate Security	5,000,000	1/11/2029
NEAM	24422EXH7	JOHN DEERE CAPITAL CORP	Corporate Security	2,500,000	1/16/2029
NEAM	91159HJK7	US BANCORP	Corporate Security	5,000,000	2/1/2029
NEAM	210518DV5	CONSUMERS ENERGY CO	Corporate Security	2,000,000	2/15/2029
NEAM	110122EF1	BRISTOL-MYERS SQUIBB CO	Corporate Security	5,000,000	2/22/2029

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NEAM	875127BM3	TAMPA ELECTRIC CO	Corporate Security	5,000,000	3/1/2029
NEAM	64105MAA9	NESTLE CAPITAL CORP	Corporate Security	1,500,000	3/12/2029
NEAM	10373QBX7	BP CAP MARKETS AMERICA	Corporate Security	4,500,000	4/10/2029
NEAM	89236TMF9	TOYOTA MOTOR CREDIT CORP	Corporate Security	3,500,000	5/16/2029
NEAM	210518DW3	CONSUMERS ENERGY CO	Corporate Security	2,750,000	5/30/2029
NEAM	24422EXT1	JOHN DEERE CAPITAL CORP	Corporate Security	4,000,000	6/11/2029
NEAM	437076DC3	HOME DEPOT INC	Corporate Security	1,750,000	6/25/2029
Payden	71708EG17	PFIZER CP 144A	Commercial Paper	20,000,000	7/1/2024
Payden	63763PG52	NATL SEC CLEARING CP 144A	Commercial Paper	25,000,000	7/5/2024
Payden	29101AG81	EMERSON ELECTRIC CP 144A	Commercial Paper	25,000,000	7/8/2024
Payden	59515MG82	MICROSOFT CP 144A	Commercial Paper	27,037,000	7/8/2024
Payden	60682WG85	MITSUBISHI UFJ TRUST & BANK 144A CP	Commercial Paper	20,000,000	7/8/2024
Payden	42786TGA0	HERYSHEY CO CP 144A	Commercial Paper	20,000,000	7/10/2024
Payden	58768JGA0	MERCEDES-BENZ CP 144A	Commercial Paper	40,000,000	7/10/2024
Payden	49177FGC8	KENVUE CP 144A	Commercial Paper	25,000,000	7/12/2024
Payden	43851TGF7	HONEYWELL INTL CP 144A	Commercial Paper	44,000,000	7/15/2024
Payden	63763PGF0	NATL SEC CLEARING CP 144A	Commercial Paper	5,521,000	7/15/2024
Payden	63763PGH6	NATL SEC CLEARING CP 144A	Commercial Paper	20,000,000	7/17/2024
Payden	57167EGJ1	MARS INC CP 144A	Commercial Paper	40,000,000	7/18/2024
Payden	6698M4GK2	NOVARTIS FINANCE CP 144A	Commercial Paper	20,000,000	7/19/2024
Payden	69372AGN6	PACCAR FINANCIAL CP	Commercial Paper	20,000,000	7/22/2024
Payden	43707LGP8	HOME DEPOT CP 144A	Commercial Paper	12,150,000	7/23/2024
Payden	82619TGX9	SIEMENS CAPITAL CP 144A	Commercial Paper	18,055,000	7/31/2024
Payden	43707LH51	HOME DEPOT CP 144A	Commercial Paper	7,500,000	8/5/2024
Payden	71708EH57	PFIZER CP 144A	Commercial Paper	10,000,000	8/5/2024
Payden	58768JHG6	MERCEDES-BENZ CP 144A	Commercial Paper	6,500,000	8/16/2024
Payden	55078TJD0	LVMH MOET HENNESSY LOUIS CP 144A	Commercial Paper	25,000,000	9/13/2024
Payden	09659BJR2	BNP PARIBAS NY CP	Commercial Paper	30,000,000	9/25/2024
Payden	04033GAA5	ARIFL 2023-B A1 FLEET 144A	Asset-Backed Security	409,614	10/15/2024
Payden	44328UAA4	HPEFS 2023-2A A1 EQP 144A	Asset-Backed Security	727,251	10/18/2024
Payden	12511QAA7	CCG 2023-2 A1 EQP 144A	Asset-Backed Security	991,262	11/14/2024
Payden	34535EAA0	FORDO 2024-A A1 CAR	Asset-Backed Security	2,604,688	4/15/2025
Payden	65480LAD7	NALT 2022-A A3 LEASE	Asset-Backed Security	291,499	5/15/2025
Payden	23346MAA4	DLLAD 2024-1A A1 EQP 144A	Asset-Backed Security	3,759,690	5/20/2025
Payden	29375RAA4	EFF 2024-2 A1 FLEET 144A	Asset-Backed Security	4,157,302	5/20/2025
Payden	362541AB0	GMALT 2023-1 A2A LEASE	Asset-Backed Security	142,271	6/20/2025
Payden	89231CAB3	TAOT 2022-C A2A CAR	Asset-Backed Security	213,516	8/15/2025
Payden	47788UAC6	JOHN DEERE 2021-A A3 EQP	Asset-Backed Security	1,147,512	9/15/2025
Payden	380130AD6	GMALT 2022-3 A3 LEASE	Asset-Backed Security	1,529,975	9/22/2025

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Payden	448979AB0	HART 2023-A A2A CAR	Asset-Backed Security	356,812	12/15/2025
Payden	23346HAB3	DLLST 2024-1A A2 EQP 144A	Asset-Backed Security	800,000	1/20/2026
Payden	78414SAC8	SBALT 2024-A A2 LEASE 144A	Asset-Backed Security	4,281,762	1/20/2026
Payden	14315FAE7	CARMX 2020-3 A4 CAR	Asset-Backed Security	781,080	3/16/2026
Payden	233874AB2	DTRT 2024-1 A2 EQP	Asset-Backed Security	3,700,000	4/15/2026
Payden	437927AB2	HAROT 2023-2 A2 CAR	Asset-Backed Security	3,915,583	4/15/2026
Payden	05592XAB6	BMWOT 2023-A A2A CAR	Asset-Backed Security	2,997,404	4/27/2026
Payden	06428AAB4	BAAT 2023-1A A2 CAR 144A	Asset-Backed Security	2,795,642	5/15/2026
Payden	44933XAB3	HART 2023-B A2A CAR	Asset-Backed Security	2,226,702	5/15/2026
Payden	44935FAD6	HART 2021-C A3 CAR	Asset-Backed Security	1,814,450	5/15/2026
Payden	362583AB2	GMCAR 2023-2 A2A CAR	Asset-Backed Security	558,566	5/18/2026
Payden	14317DAC4	CARMX 2021-3 A3 CAR	Asset-Backed Security	2,609,556	6/15/2026
Payden	448988AB1	HALST 2024-A A2A LEASE 144A	Asset-Backed Security	1,999,238	6/15/2026
Payden	36269FAB2	GMALT 2024-1 A2A LEASE	Asset-Backed Security	2,500,000	6/22/2026
Payden	88166VAB2	TESLA 2024-A A2A LEASE 144A	Asset-Backed Security	500,000	6/22/2026
Payden	98164JAB0	WOART 2023-A A2A CAR	Asset-Backed Security	1,768,432	7/15/2026
Payden	362548AD1	GMALT 2023-2 A3 LEASE	Asset-Backed Security	10,000,000	7/20/2026
Payden	05611UAB9	BMWLT 2024-1 A2A LEASE	Asset-Backed Security	3,000,000	7/27/2026
Payden	39154TCH9	GALC 2024-1 A2 EQP 144A	Asset-Backed Security	2,500,000	8/17/2026
Payden	39154TBW7	GALC 2022-1 A3 EQP 144A	Asset-Backed Security	5,000,000	9/15/2026
Payden	362554AC1	GMCAR 2021-4 A3 CAR	Asset-Backed Security	2,236,335	9/16/2026
Payden	36267KAB3	GMCAR 2023-3 A2A CAR	Asset-Backed Security	1,761,764	9/16/2026
Payden	36269WAB5	GMALT 2024-2 A2A LEASE	Asset-Backed Security	3,800,000	9/21/2026
Payden	34529NAD2	FORDL 2023-B A3 LEASE	Asset-Backed Security	10,509,000	10/15/2026
Payden	44934FAC9	HALST 2024-B A2B LEASE 144A	Asset-Backed Security	7,650,000	10/15/2026
Payden	98163CAF7	WORLD OMNI 2020-C A4 CAR	Asset-Backed Security	4,900,645	10/15/2026
Payden	501689AB9	LADAR 2024-1A A2 CAR 144A	Asset-Backed Security	2,925,538	11/16/2026
Payden	89239FAB8	TAOT 2023-D A2A CAR	Asset-Backed Security	3,547,950	11/16/2026
Payden	78437VAC4	SBALT 2024-B A2 LEASE 144A	Asset-Backed Security	5,100,000	11/20/2026
Payden	881943AC8	TEVT 2023-1 A2B CAR 144A	Asset-Backed Security	5,100,000	12/21/2026
Payden	92866EAB5	VWALT 2024-A A2A LEASE	Asset-Backed Security	2,800,000	12/21/2026
Payden	92867WAB4	VALET 2023-1 A2A CAR	Asset-Backed Security	990,445	12/21/2026
Payden	14687TAD9	CRVNA 2021-P2 A4 CAR	Asset-Backed Security	2,810,000	1/10/2027
Payden	14687KAC0	CRVNA 2021-P4 A3 CAR	Asset-Backed Security	6,790,064	1/11/2027
Payden	44918CAB8	HART 2023-C A2A CAR	Asset-Backed Security	1,824,330	1/15/2027
Payden	36268GAC9	GMCAR 2024-1 A2B CAR	Asset-Backed Security	1,300,000	2/16/2027
Payden	58770JAC8	MBALT 2024-A A2B LEASE	Asset-Backed Security	3,000,000	2/16/2027
Payden	96042UAB7	WLAKE 2023-P1 A2 CAR 144A	Asset-Backed Security	4,422,940	2/16/2027
Payden	14318WAB3	CARMX 2024-A2A CAR	Asset-Backed Security	2,200,000	3/15/2027

LA Care Securities Holdings

as of June 30, 2024

Portfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
Payden	505920AB4	LADAR 2024-2A A2 CAR 144A	Asset-Backed Security	7,300,000	3/15/2027
Payden	379931AB4	GMCAR 2024-2 A2A CAR	Asset-Backed Security	8,500,000	3/16/2027
Payden	14318MAD1	CARMX 2022-3 A3 CAR	Asset-Backed Security	12,345,505	4/15/2027
Payden	448973AB3	HART 20024-A A2A CAR	Asset-Backed Security	3,700,000	4/15/2027
Payden	16144BAB4	CHAOT 2024-1A A2 CAR 144A	Asset-Backed Security	2,600,000	4/26/2027
Payden	14319EAC0	CARMX 2024-2 A2A CAR	Asset-Backed Security	4,200,000	5/17/2027
Payden	78435VAB8	SFAST 2024-1A A2 CAR 144A	Asset-Backed Security	2,701,268	6/21/2027
Payden	14688NAB5	CRVNA 2024-P1 A2 CAR 144A	Asset-Backed Security	3,900,000	8/10/2027
Payden	23346MAB2	DLLAD 2024-1A A2 EQP 144A	Asset-Backed Security	5,900,000	8/20/2027
Payden	55318CAB0	MMAF 2024-A A2 EQP 144A	Asset-Backed Security	2,400,000	9/13/2027
Payden	14318DAC3	CARMX 2023-1 A3 CAR	Asset-Backed Security	6,600,000	10/15/2027
Payden	98163TAD5	WOART 2022-C A3 CAR	Asset-Backed Security	9,500,000	10/15/2027
Payden	17305EGX7	CCCIT 2023-A2 A2 CARD	Asset-Backed Security	5,000,000	12/8/2027
Payden	92348KCM3	VZMT 2024-1 A1B PHONE	Asset-Backed Security	1,900,000	12/20/2028
Payden	29375CAB5	EFF 2023-1 A2 FLEET 144A	Asset-Backed Security	9,047,066	1/22/2029
Payden	92348KAZ6	VZMT 2022-6 A PHONE	Asset-Backed Security	10,000,000	1/22/2029
Payden	361886DB7	GFORT 2024-1A A2 FLOORPLAN 144A	Asset-Backed Security	1,400,000	3/15/2029
Payden	34528QJB1	FORDF 2024-1 A2 FLOORPLAN 144A	Asset-Backed Security	10,000,000	4/15/2029
Payden	50117XAE2	KUBOTA 2021-2A A3 EQP 144A	Asset-Backed Security	313,344	11/17/2025
Payden	14314QAC8	CARMX 2021-2 A3 AUTO	Asset-Backed Security	160,619	2/17/2026
Payden	380149AC8	GMCAR 2021-2 A3 CAR	Asset-Backed Security	40,521	4/16/2026
Payden	14317DAC4	CARMX 2021-3 A3 CAR	Asset-Backed Security	330,544	6/15/2026
Payden	379929AD4	GMALT 2023-3 A3 LEASE	Asset-Backed Security	300,000	11/20/2026
Payden	05611UAD5	BMWLT 2024-1 A3 LEASE	Asset-Backed Security	700,000	3/25/2027
Payden	17305EGW9	CCCIT 2023-A1 A1 CARD	Asset-Backed Security	450,000	12/8/2027
Payden	500945AC4	KCOT 2023-2A A3 EQP 144A	Asset-Backed Security	500,000	1/18/2028
Payden	58770JAD6	MBALT 2024-A A3 LEASE	Asset-Backed Security	700,000	1/18/2028
Payden	43815QAC1	HAROT 2023-3 A3 CAR	Asset-Backed Security	250,000	2/18/2028
Payden	477920AC6	JDOT 2023-B A3 EQP	Asset-Backed Security	750,000	3/15/2028
Payden	98163QAE9	WOART 2022-B A3 CAR	Asset-Backed Security	500,000	3/15/2028
Payden	14319BAC6	CARMX 2023-3 A3 CAR	Asset-Backed Security	800,000	5/15/2028
Payden	344930AD4	FORDO 2023-B A3 CAR	Asset-Backed Security	600,000	5/15/2028
Payden	34528QHV9	FORDF 2023-1 A1 FLOOR 144A	Asset-Backed Security	900,000	5/15/2028
Payden	06054YAC1	BAAT 2023-2A A3 CAR 144A	Asset-Backed Security	700,000	6/15/2028
Payden	14044EAD0	COPAR 2023-2 A3 CAR	Asset-Backed Security	700,000	6/15/2028
Payden	361886CR3	GFORT 2023-1 A1 FLOOR 144A	Asset-Backed Security	900,000	6/15/2028
Payden	14318XAC9	CARMX 2023-4 A3 CAR	Asset-Backed Security	800,000	7/17/2028
Payden	89239FAD4	TAOT 2023-D A3 CAR	Asset-Backed Security	400,000	8/15/2028
Payden	63938PBU2	NAVMT 2023-1 A FLOOR 144A	Asset-Backed Security	200,000	8/25/2028

LA Care Securities Holdings

as of June 30, 2024

Portfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
Payden	344940AD3	FORDO 2023-C A3 CAR	Asset-Backed Security	500,000	9/15/2028
Payden	14318WAD9	CARMX 2024-A3 CAR	Asset-Backed Security	600,000	10/16/2028
Payden	44918CAD4	HART 2023-C A3 CAR	Asset-Backed Security	300,000	10/16/2028
Payden	05522RDH8	BACCT 2023-A2 A2 CARD	Asset-Backed Security	500,000	11/15/2028
Payden	09709AAC6	BAAT 2024-1A A3 CAR 144A	Asset-Backed Security	1,000,000	11/15/2028
Payden	47800RAD5	JDOT 2024-A A3 EQP	Asset-Backed Security	700,000	11/15/2028
Payden	36268GAD7	GMCAR 2024-1 A3 CAR	Asset-Backed Security	400,000	12/18/2028
Payden	65479VAB2	NMOTR 2024-B A FLOORPLAN 144A	Asset-Backed Security	600,000	2/15/2029
Payden	47786WAD2	JDOT 2024-B A3 EQP	Asset-Backed Security	700,000	3/15/2029
Payden	34528QJA3	FORDF 2024-1 A1 FLOORPLAN 144A	Asset-Backed Security	900,000	4/15/2029
Payden	63938PBW8	NAVMT 2024-1 A FLOOR 144A	Asset-Backed Security	400,000	4/25/2029

California State Treasurer *Fiona Ma, CPA*



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

July 01, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

LOCAL INITIATIVE HEALTH AUTHORITY
FOR LOS ANGELES COUNTY
DIRECTOR, ACCOUNTING SERVICES
1055 WEST 7TH STREET, 10TH FLOOR
LOS ANGELES, CA 90017

[Tran Type Definitions](#)

June 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	5,568,004.05
Total Withdrawal:	0.00	Ending Balance:	5,568,004.05



**COUNTY OF LOS ANGELES
TREASURER AND TAX COLLECTOR**

Kenneth Hahn Hall of Administration
500 West Temple Street, Room 462
Los Angeles, California 90012
Telephone: (213) 584-1571 Fax: (213) 626-1701
ttc.lacounty.gov and propertytax.lacounty.gov

ELIZABETH BUENROSTRO GINSBERG
TREASURER AND TAX COLLECTOR

Board of Supervisors
HILDA L. SOLIS
First District
HOLLY J. MITCHELL
Second District
LINDSEY P. HORVATH
Third District
JANICE HAHN
Fourth District
KATHRYN BARGER
Fifth District

July 9, 2024

L.A. Care Health Plan
1055 West 7th Street, 10th Floor
Los Angeles, California 90017

MONTHLY eCAPS REPORT

Attached please find for your review and reference, the Balance Sheet Detail Activity by Fund report from eCAPS for the month ended June 30, 2024.

Should you have any questions, you may contact Marivic Liwag, Assistant Operations Chief, of my staff at (213) 584-1252 or mliwag@ttc.lacounty.gov.

Very truly yours,

ELIZABETH BUENROSTRO GINSBERG
Treasurer and Tax Collector


Jennifer Koai
Operations Chief

JK:ML:mn

Attachments



Balance Sheet Detail Activity By Fund

June 1, 2024 - June 30, 2024

Fiscal Year: 2024

Fiscal Period: 12

Fund Class: TT15 TTC-ICG LAPIF

Balance Sheet Category	Balance Sheet Class	Balance Sheet Account	Record Date	Document	Description	Beginning Balance	Debits	Credits	Ending Balance
Asset									
	1A Pooled Cash & Investments								
	100 Cash								
		1000 Cash							
						10,270,956.98	0.00	0.00	10,270,956.98
			06/01/2024	JVA AC IA052400029 86	INTEREST ALLOCATION FOR THE MONTH ENDING May 31, 2024	0.00	242,205.08	0.00	10,513,162.06
					Total for 1000 Cash	\$10,270,956.98	\$242,205.08	\$0.00	\$10,513,162.06
					Total for 100 Cash	\$10,270,956.98	\$242,205.08	\$0.00	\$10,513,162.06
					Total for 1A Pooled Cash & Investments	\$10,270,956.98	\$242,205.08	\$0.00	\$10,513,162.06
					Total for Asset	\$10,270,956.98	\$242,205.08	\$0.00	\$10,513,162.06
					Total for Los Angeles Care Health Plan	\$10,270,956.98	\$242,205.08	\$0.00	\$10,513,162.06
					Total for TT15 TTC-ICG Los Angeles County Pool Investment Fund	\$10,270,956.98	\$242,205.08	\$0.00	\$10,513,162.06

LOCAL INITIATIVE HEALTH AUTHORITY
 FOR LOS ANGELES COUNTY
 1055 W 7TH ST FL 10
 LOS ANGELES CA 90017-2750

<u>DATE</u>	<u>INVESTMENT/ REDEMPTION</u>	<u>INVESTMENT BALANCE</u>	<u>FUND RATE</u>	<u>ACCOUNT FEE</u>	<u>NET DIV RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>TICKER SYMBOL</u>
6/30/24		125,000,000.00	5.1920%	1.0000%	4.1920%	14,356.25	TSTXX
MTD TOTAL DIVIDENDS ACCRUED		369,708.30			AVG. DAILY DIVIDEND RATE	4.1793	
MTD TOTAL DIVIDENDS PAID		392,403.32			AVG. DAILY INVESTMENT BAL.	107,611,133.04	
YTD TOTAL DIVIDENDS PAID		1,593,937.21			TARGET BALANCE	.00	
ACCRUED DIVIDENDS OF	369,708.30	WILL BE CREDITED TO DDA ACCOUNT					ON 07/01/24.

TICKER SYMBOL TSTXX IS BLACKROCK LIQUIDITY FUNDS - T-FUND - INSTITUTIONAL SHARE CLASS



L.A. Care Health Plan
Quarterly Investment Compliance Report
April 1, 2024 through June 30, 2024

OVERVIEW

The California Government Code requires the L.A. Care Treasurer to submit a quarterly report detailing its investment activity for the period. This investment report covers the three-month period from April 1, 2024 through June 30, 2024.

PORTFOLIO SUMMARY

As of June 30, 2024, the market values of the portfolios managed by Payden & Rygel and New England Asset Management are as follows:

<u>Portfolios</u>	<u>Payden & Rygel</u>
<i>Cash Portfolio #2365</i>	\$3,179,633,733.97
<i>Low Duration Portfolio #2367</i>	\$94,177,744.42
Total Combined Portfolio	<u>\$3,273,811,478.39</u>

<u>Portfolios</u>	<u>NEAM</u>
<i>Government and Corporate Debt</i>	<u>\$343,721,961.80</u>

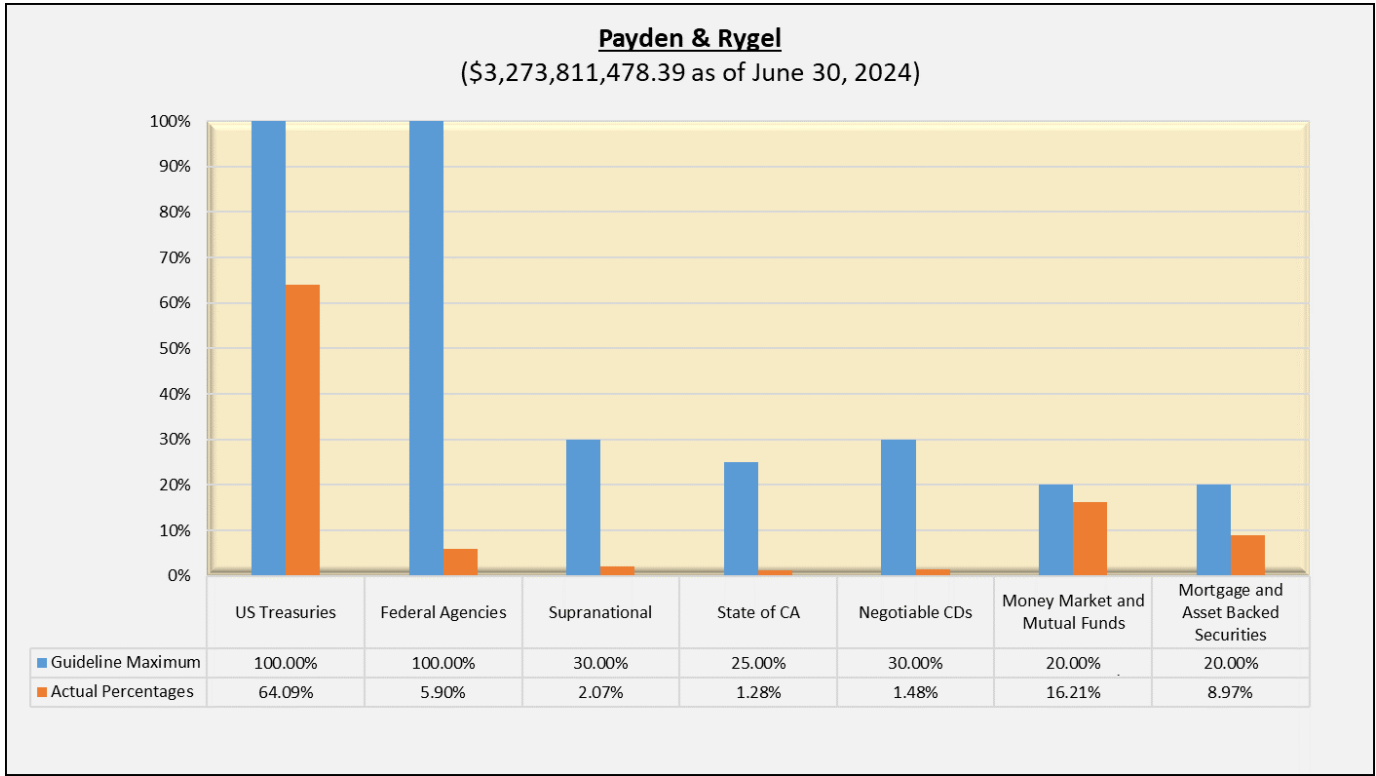
COMPLIANCE WITH ANNUAL INVESTMENT POLICY

Based on an independent compliance review of the Payden & Rygel and NEAM portfolios performed by Wilshire (using 3rd party data), L.A. Care is in compliance with the investment guidelines pursuant to the California Government Code and California Insurance Code. The Payden & Rygel and NEAM investment reports for L.A. Care are available upon request.

L.A. Care has invested funds in California’s Local Agency Investment Fund (LAIF) and the Los Angeles County Treasurer’s Pooled Investment Fund (LACPIF). In a LAIF statement dated July 1, 2024, the June 30, 2024 balance is reported as \$5,568,004.05 with accrued interest of \$61,482. In the LACPIF statement dated July 9, 2024, the June 30, 2024 balance is reported as \$10,513,162.06. The LACPIF account balance does not reflect accrued interest.

Payden & Rygel Compliance Verification

California Government Code Compliance Verification Detail as of June 30, 2024



	Maximum Permitted Maturity		Actual Maximum Maturity		Compliance
	#2365	#2367	#2365	#2367	
	Enhanced Cash	Low Duration	Enhanced Cash	Low Duration	
US Treasuries	5 Years	5 Years	1.84 Years	4.92 Years	YES
Federal Agencies	5 Years	5 Years	1.80 Years	1.63 Years	YES
Supranational	5 Years	5 Years	4.64 Years	NA	YES
State of CA	5 Years	5 Years	0.20 Years	3.05 Years	YES
Negotiable CDs	270 Days	270 Days	250 days	-	YES
Money Market and Mutual Funds	NA	NA	1 Day	1 Day	YES
Mortgage and Asset Backed Securities	5 Years	5 Years	4.80 Years	4.82 Years	YES

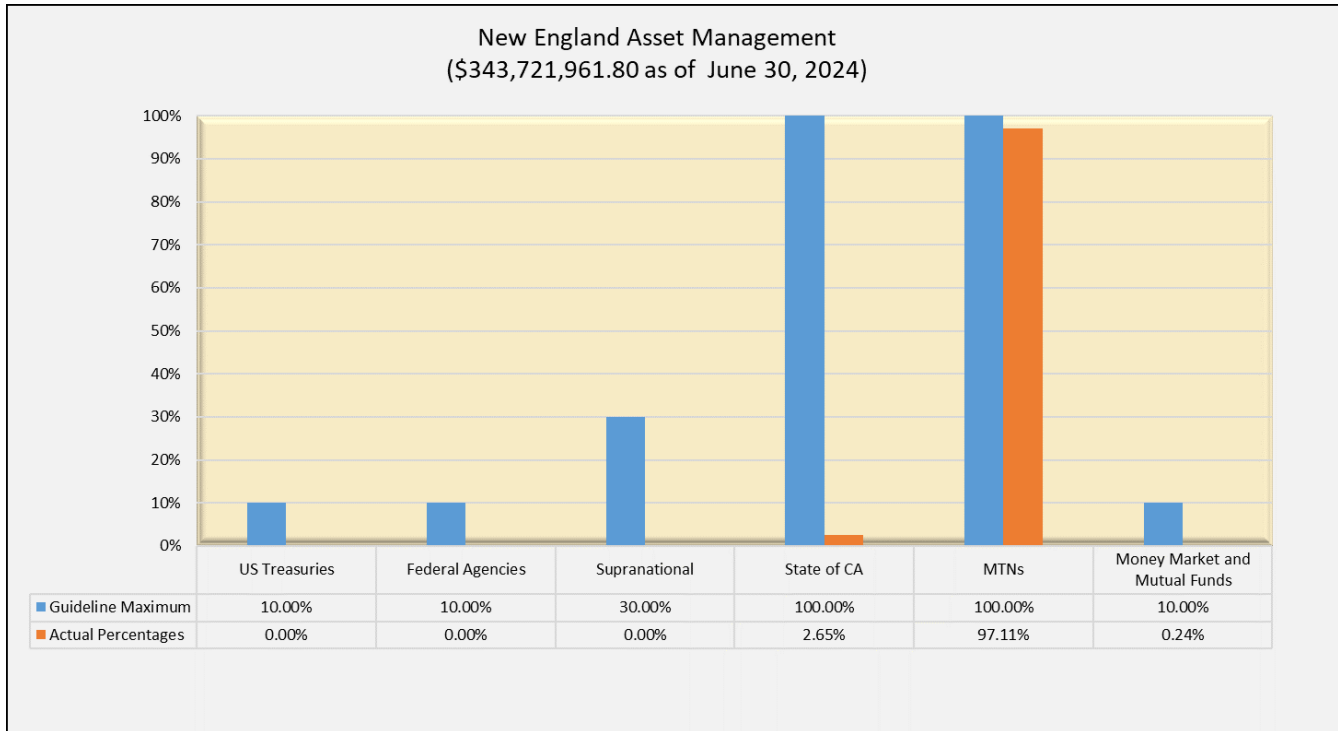
Payden & Rygel Compliance Verification

Combined #2365 and #2367 Portfolios as of June 30, 2024

	Govt. Code	Insur. Code Sections
	Section 53601	1170-1182 1191-1202
US Treasuries	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Federal Agencies	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Supranational	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
State of CA	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Negotiable CDs	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Money Market and Mutual Funds	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Mortgage and Asset Backed Securities	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>

- (1) Approved security
- (2) Meets minimum rating (A3/A-)
- (3) Meets diversification maximums (max market value of issue: 5%)
- (4) NAIC High Grade Obligations
- (5) Authorized by Insurance Code Sections 1174 and 1194.5
- (6) Authorized by Insurance Code Section 1196.1

New England Asset Management Compliance Verification
California Government Code Compliance Verification Detail as of June 30, 2024



	Maximum Permitted	Actual Maximum Maturity	Compliance
	NEAM	NEAM	
US Treasuries	5 Years	-	YES
Federal Agencies	5 Years	-	YES
Supranational	5 Years	-	YES
State of CA	5 Years	2.26 Years	YES
MTNs	5 Years	4.99 Years	YES
Money Market and Mutual Funds	NA	1 Day	YES

New England Asset Management Compliance Verification

As of June 30, 2024

	Govt. Code Section 53601	Insur. Code Sections 1170-1182 1191-1202
US Treasuries	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Federal Agencies	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Supranational	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
State of CA	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
MTNs	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Money Market and Mutual Funds	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>

- (1) Approved security
- (2) Meets minimum rating (A3/A-)
- (3) Meets diversification maximums (max market value of issue: 5%)
- (4) NAIC High Grade Obligations
- (5) Authorized by Insurance Code Sections 1174 and 1194.5
- (6) Authorized by Insurance Code Section 1196.1

Based on an independent review of Payden & Rygel’s and New England Asset Management’s month-end portfolios performed by Wilshire, L.A. Care’s portfolios are compliant with its Annual Investment Guidelines, the California Government Code, and the Insurance Code sections noted above. In addition, based on the review of the latest LAIF and LACPIF reports and their respective investment guidelines, the LAIF and LACPIF investments comply with the Annual Investment Policy, the California Government Code, and the California Insurance Code.

MARKET COMMENTARY

Economic Highlights

- **GDP:** Real GDP growth slowed during the quarter, equaling 1.4%. Consumer spending was modest, contributing 1.0% to growth, while private and government spending were both up, contributing around 1%. Imports jumped during the quarter and net exports/imports detracted from growth. The Atlanta Federal Reserve's GDPNow forecast for the second quarter of 2024 currently stands at 2.2%.
Source: Bureau of Economic Analysis.
- **Interest Rates:** The Treasury curve was up during the second quarter. The 10-year Treasury closed at 4.40%, up 20 basis points. The 10-year real yield (i.e., net of inflation) rose 23 basis points to 2.11%. The Federal Open Market Committee (FOMC) left their overnight rate unchanged, targeting a range of 5.25% to 5.50%. The committee's current median outlook is for a rate of 5.125% by the end of 2024.
Source: U.S. Treasury
- **Inflation:** Consumer price changes have slowed recently as the Consumer Price Index rose 0.7% for the three months ending May. For the one-year period, the CPI was up 3.3%. The 10-year breakeven inflation rate was down slightly at 2.29% in June versus 2.32% in March.
Source: Dept. of Labor (BLS), U.S. Treasury
- **Employment:** Jobs growth has pushed higher, with an average of 249,000 jobs/month added during the three months ending in May. The unemployment rate actually ticked higher at 4.0%, up from 3.9% in February. Wage growth has picked up recently, equaling 0.4% in May.
Source: Dept. of Labor (BLS)

U.S. Fixed Income Markets

The U.S. Treasury yield curve was up across most of the maturity spectrum during the quarter, and to a greater degree in the long end of the curve. The 10-year Treasury yield ended the quarter at 4.40%, up 20 basis points from March. Credit spreads were up during the quarter with high yield bond spreads up 10 basis points after falling below 3% in March. The Federal Open Market Committee (FOMC) met twice during the quarter, as scheduled, and left the overnight rate unchanged, targeting a range of 5.25% to 5.50%. The Fed's "dot plot" is messaging that the current expectation is for a modest decrease in rates in 2024, by -0.25% after the June meeting. Both GDP and inflation numbers have been favorable in the United States, as Fed Chair Jerome Powell said about rates, "Fortunately, we have a strong economy and we have the ability to approach this question carefully."

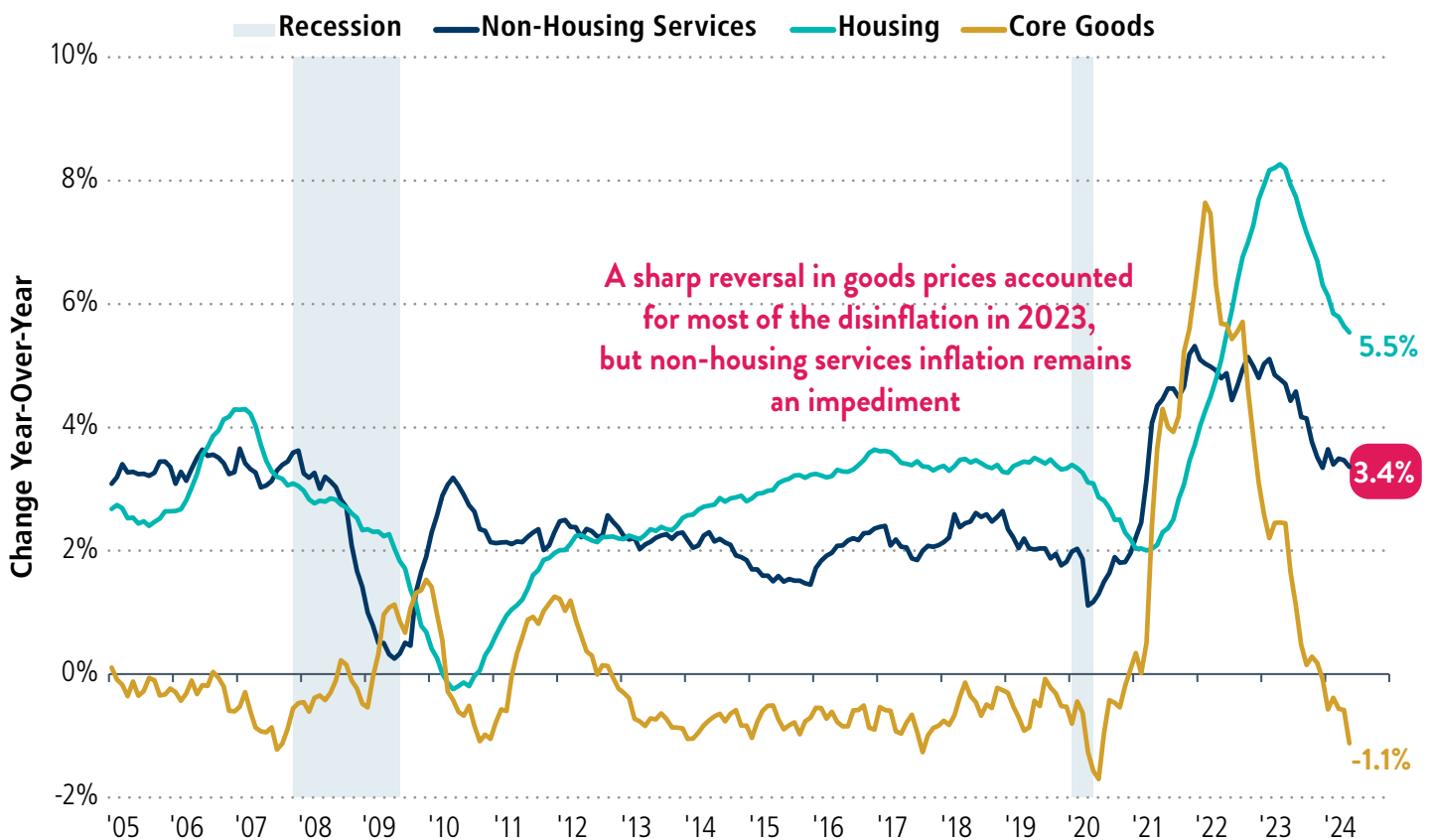


MARKET MEMO | FROM THE DESK OF JOAN PAYDEN

Investors continue to assess the many crosscurrents in the global economy and capital markets.

- ▶ Although the **unemployment rate increased** to 4% in May, stellar payroll jobs growth at a three-month average pace of 249,000 per month indicates that the **U.S. labor market remains tight**.
- ▶ Meanwhile, **inflation made modest progress** in the second quarter. The core Personal Consumption Expenditures (PCE) Price Index increased at an average monthly rate of 0.23% from March to May. The year-over-year inflation reading slowed from 2.8% to 2.6% in May, but **unfavorable base effects could keep inflation readings near 3%**.
- ▶ The Fed communicated that the confidence to cut rates would necessitate **several months of target-consistent inflation readings**.
- ▶ Globally, the ECB and the BoC initiated their first rate cut in June as inflation returns to targets. Amid disparate inflation environments, **global policymakers have more room to diverge from the Fed**.

SERVICES PRICES REMAIN THE KEY BARRIER TO FURTHER PROGRESS ON INFLATION



Source: Bureau of Economic Analysis

L.A. CARE HEALTH PLAN COMBINED PORTFOLIO

Portfolio Review and Market Update – 2nd Quarter 2024

PORTFOLIO CHARACTERISTICS (As of 06/30/2024)

Market Value	3,273,811,478
Avg Credit Quality	AA+
Avg Duration	0.25
Avg Yield to Maturity	5.24%

SECTOR ALLOCATION

Sector	Market Value	% of Port
Cash	71,875,041	2.20%
Money Market	507,623,382	15.51%
Treasury	2,098,650,654	64.10%
Agency	193,264,522	5.90%
Government Related	68,335,740	2.09%
Credit	-	0.00%
ABS/MBS	292,178,654	8.92%
Municipal	41,883,485	1.28%
Total	3,273,811,478	100.0%

MATURITY DISTRIBUTION

Sector	Market Value	% of Port
<90 day	2,322,487,820	70.9%
90 days - 1 Year	797,923,851	24.4%
1 - 2 Years	82,671,934	2.5%
2 - 5 years	70,727,873	2.2%
Total	3,273,811,478	100%

PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 06/30/2024

Performance	2nd Quarter	2024 YTD	Trailing 1 Year	Trailing 3 Year
LA Care - Short-Term Portfolio	1.39	2.73	5.53	3.96
Benchmark*	1.32	2.63	5.40	3.03
LA Care - Extended-Term Portfolio	0.86	0.93	4.40	0.16
Benchmark**	0.77	0.73	4.14	-0.44
LA Care - Combined Portfolio	1.38	2.68	5.50	2.89

* ICE BoA 91 Day Treasury Index

** Bloomberg US Govt 1-5 Yr Bond Index



L.A. CARE HEALTH PLAN SHORT TERM PORTFOLIO

Portfolio Review and Market Update – 2nd Quarter 2024

PORTFOLIO CHARACTERISTICS (As of 06/30/2024)

Market Value	3,179,633,734
Avg Credit Quality	AA+
Avg Duration	0.18
Avg Yield to Maturity	5.25%

SECTOR ALLOCATION

Sector	Market Value	% of Port
Cash	71,530,785	2.25%
Money Market	507,623,382	15.96%
Treasury	2,037,443,261	64.08%
Agency	189,126,646	5.95%
Government Related	68,335,740	2.15%
Corporate Credit	-	0.00%
ABS/MBS	274,544,657	8.63%
Municipal	31,029,264	0.98%
Total	3,179,633,734	100.0%

MATURITY DISTRIBUTION

Sector	Market Value	% of Port
<90 day	2,318,431,460	72.9%
90 days - 1 Year	792,237,919	24.9%
1 - 2 Years	63,975,191	2.0%
2 - 5 years	4,989,164	0.2%
Total	3,179,633,734	100.0%

PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 06/30/2024

Performance

L.A. Care - Short-Term Portfolio

Benchmark*

	2nd Quarter	2024 YTD	Trailing 1 Year	Trailing 3 Year
L.A. Care - Short-Term Portfolio	1.39	2.73	5.53	3.96
Benchmark*	1.32	2.63	5.40	3.03

* ICE BofA 91 Day Treasury Index



L.A. CARE HEALTH PLAN EXTENDED TERM PORTFOLIO

Portfolio Review and Market Update – 2nd Quarter 2024

PORTFOLIO CHARACTERISTICS (As of 06/30/2024)

Market Value	94,177,744
Avg Credit Quality	AA+
Avg Duration	2.63
Avg Yield to Maturity	4.75%

SECTOR ALLOCATION

Sector	Market Value	% of Port
Cash	344,256	0.37%
Money Market	-	0.00%
Treasury	61,207,393	64.99%
Agency	4,137,877	4.39%
Government Related	-	0.00%
Credit	-	0.00%
ABS/MBS	17,633,997	18.72%
Municipal	10,854,221	11.53%
Total	94,177,744	100.0%

MATURITY DISTRIBUTION

Sector	Market Value	% of Port
<90 day	4,056,360	4.3%
90 days - 1 Year	5,685,932	6.0%
1 - 2 Years	18,696,743	19.9%
2 - 5 years	65,738,709	69.8%
Total	94,177,744	100%

PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 06/30/2024

Performance	2nd Quarter	2024 YTD	Trailing 1 Year	Trailing 3 Year
LA Care - Extended-Term Portfolio	0.86	0.93	4.40	0.16
Benchmark**	0.77	0.73	4.14	-0.44

** Bloomberg US Govt 1-5 Yr Bond Index

[Q2] SECTOR OUTLOOKS:

THOUGHTS FROM OUR STRATEGISTS

Though markets welcomed recent cooling inflation data, **we remain cautious as to whether that progress can be sustained.** Our GDP growth expectations remains strong, driven by the resilient labor market and a U.S. consumer that, while not perfect, remains fundamentally sound. Market pricing indicates two rate cuts by year-end versus our one.

Equities:

THINKING OUTSIDE THE MAGNIFICENT SEVEN

- » Fundamentals remain positive, but above-average valuations suggest return expectations in 2H24 may be more muted.
- » Lesser-known avenues to express the artificial intelligence theme in portfolios exist in select utilities, automation companies, data centers, and semiconductors.
- » In a concentrated market, active management emphasizing cash flow generation and balance sheet strength is crucial.

High Yield and Loans:

POSITIVE FUNDAMENTAL BACKDROP UNDERPINNING RETURN POTENTIAL

- » Robust growth prospects and earnings have allowed high yield companies to refinance and extend maturities, improving credit fundamentals.
- » Energy remains attractive, as high oil prices have allowed companies to generate significant free cash flow.
- » High coupons bolstered 1H24 performance for bank loans; we remain selective in lower quality issues.

Investment Grade Corporates :

ATTRACTIVE INCOME GENERATION

- » All-in yields near 5.5%, though below their recent peak, still deliver attractive income.
- » We like areas poised to benefit from the constructive macroeconomic outlook and trading at compelling valuations, such as BBB technology, autos, REITs, and insurance.
- » Risk-adjusted return prospects remain compelling given healthy coupons and potential price upside from possible rate cuts.

Emerging Markets:

FOCUS ON STRUCTURAL GROWTH

- » Economic activity has been resilient in EM countries, with stable growth, lower inflation, and solid external accounts.
- » We are most interested in countries benefiting from longer term secular growth trends, particularly in Latin America.
- » Within EM corporates, we have the highest conviction in companies generating consistent cash flows, operating in fiscally and economically resilient countries, and boasting robust competitive advantages.

Securitized Sectors:

RESILIENT CONSUMER SUPPORTING SECURITIZED CREDIT

- » Consumer ABS near-term collateral performance is expected to be within manageable ranges, with structures designed to delever bonds and mitigate against credit deterioration.
- » Digital infrastructure sectors within commercial ABS provide ample investment opportunities at attractive spreads.
- » Commercial CMBS requires a keen eye on deal selection.



**OVER 40 YEARS OF INSPIRING
CONFIDENCE WITH AN
UNWAVERING COMMITMENT TO
OUR CLIENTS' NEEDS.**

LOS ANGELES | BOSTON | LONDON | MILAN

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OUR STRATEGIES

Multi-Sector

Short Maturity Bonds

U.S. Core Bond

Absolute Return Fixed Income

Strategic Income

Global Fixed Income

Liability Driven Investing

Sector-Specific

Emerging Markets Debt

Government/Sovereign

High Yield Bonds & Loans

Inflation-Linked/TIPS

Investment Grade Corporate Bonds

Municipal Bonds (U.S.)

Securitized Bonds

Income-Focused Equities

Equity Income

Payden & Rygel

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L.A. Care Health Plan

NEAM's L.A. Care Board Report



Data as of June 30, 2024

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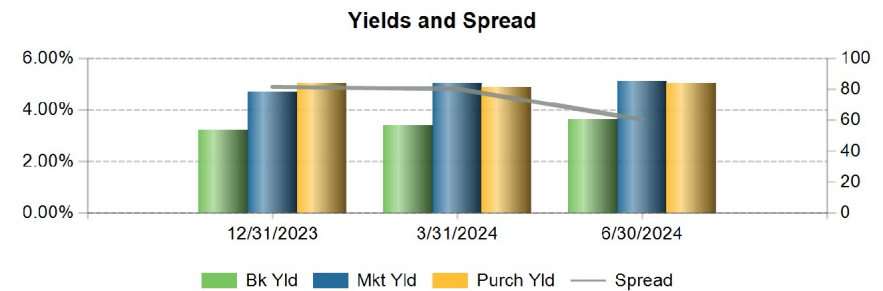
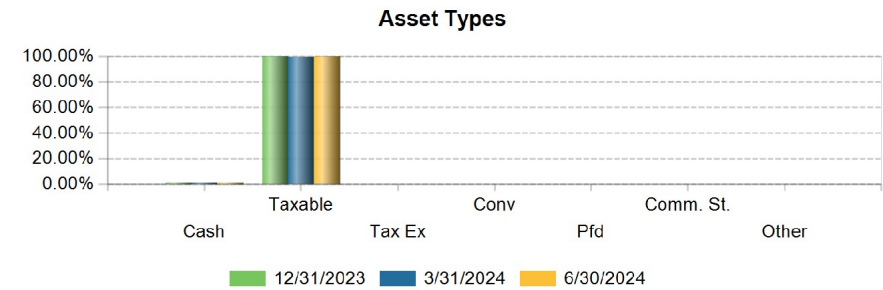
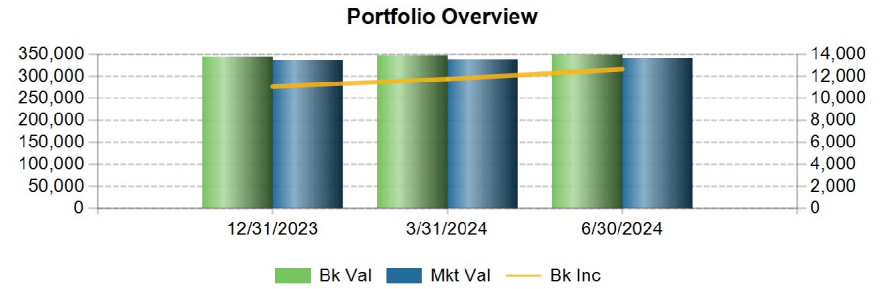
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L.A. Care Health Plan - Comparative Overview



	12/31/2023	3/31/2024	6/30/2024	Change since 3/31/2024	
Portfolio Overview (000's Omitted)					
Book Value	344,090	346,473	348,354	1,881	
Market Value	336,739	337,585	340,293	2,708	
Total Unrealized Gain/Loss	(7,351)	(8,888)	(8,061)	827	
Net Gains	2,793	1,256	875	(381)	
Net Losses	(10,144)	(10,144)	(8,936)	1,207	
Realized Gain / Loss	(1,887)	(533)	(594)		
Annualized Book Income	11,064	11,758	12,635	877	
After Tax Book Income	8,741	9,289	9,982	693	
Asset Types					
Cash / Cash Equivalents	0.2%	0.6%	0.2%	(0.3%)	
Taxable Fixed Income	99.8%	99.4%	99.8%	0.3%	
Portfolio Yields					
Book Yield (Before Tax)	3.22%	3.39%	3.63%	0.23%	
Book Yield (After Tax)	2.54%	2.68%	2.87%	0.18%	
Market Yield	4.69%	5.04%	5.13%	0.09%	
Fixed Income Analytics					
Average OAD	2.64	2.62	2.64	0.02	
Average Life	2.98	2.99	3.03	0.04	
Average OAC	8.54	8.47	8.68	0.21	
Average Quality	A+	A+	A+		
144A %	12.32%	15.60%	15.23%	(0.37%)	
Average Purchase Yield	5.04%	4.88%	5.05%	0.17%	
Average Spread Over Tsy	82	80	61	(20)	
5 Year US Govt On The Run	3.83%	4.21%	4.33%	0.12%	
	<u>12/31/22</u>	<u>09/30/23</u>	<u>12/31/23</u>	<u>12/31/24</u>	<u>Change since 12/31/2023</u>
MV Excl. Acc. Int. Inc.	319,103,446	324,536,395	336,739,229	337,585,221	845,992
Acc. Int. Inc.	2,456,342	2,609,165	2,950,338	2,878,748	(71,591)
MV Inc. Acc. Int. Inc.	321,559,788	327,145,560	339,689,567	340,463,969	774,401

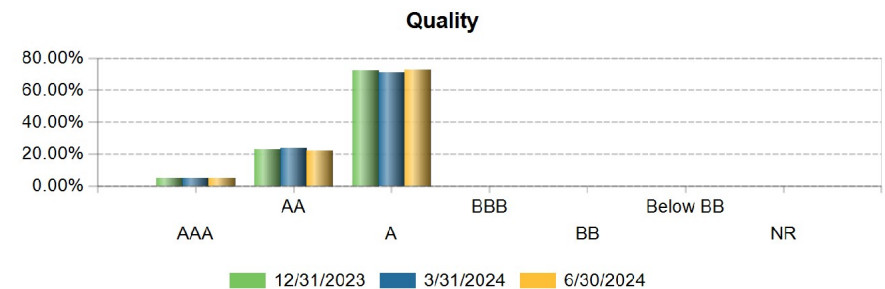
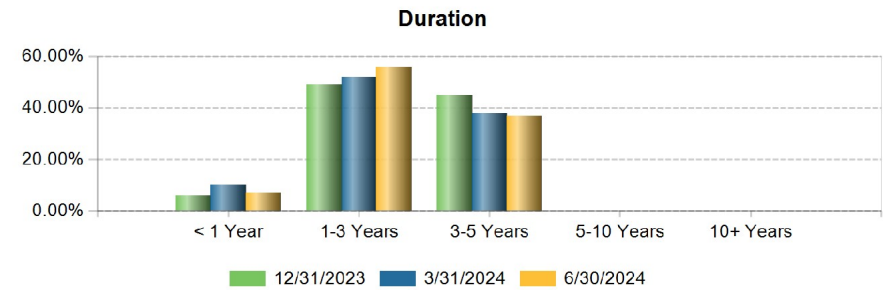
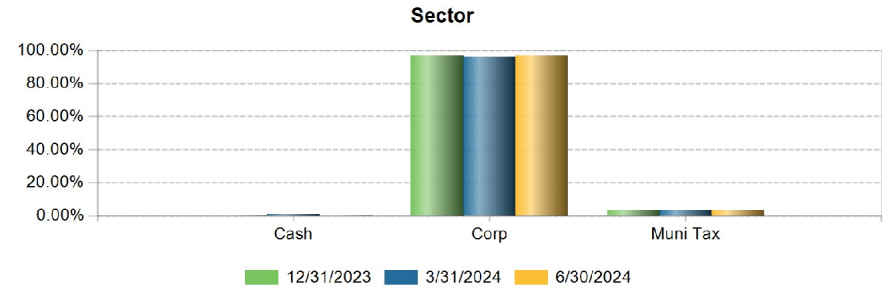


L.A. Care Health Plan - Fixed Income Summary



	12/31/2023	3/31/2024	6/30/2024	Change since 3/31/2024
Sector				
Cash & Cash Equivalents	< 1%	1%	< 1%	(1%)
Corporates	97%	96%	97%	1%
Municipals - Taxable	3%	3%	3%	-
Fixed Income	100%	100%	100%	
Duration				
< 1 Year	6%	10%	7%	(3%)
1-3 Years	49%	52%	56%	4%
3-5 Years	45%	38%	37%	(1%)
Average Duration	2.64	2.62	2.64	0.02
Quality				
AAA	5%	5%	5%	-
AA	23%	24%	22%	(2%)
A	72%	71%	73%	2%
Average Quality	A+	A+	A+	

Average Portfolio Rating at 6/30/24					
	Moody	S&P	Fitch	Lowest	Highest
Average Rating	A1	A	A+	A	A+





L.A. Care Health Plan - Transaction Summary



(000's Omitted)

Purchases	Market Value	%	Spread (Bp)	Book Yld	High	Duration
Corporates	24,752	100.0	61	5.05	A+	4.25
Total Purchases	24,752	100.0	61	5.05	A+	4.25

Sales	Market Value	%	Realized G/L	Trade / Book Yld	High	Duration
Corporates	21,356	100.0	(594)	5.58 / 1.52	A+	0.73
Total Sales	21,356	100.0	(594)	5.58 / 1.52	A+	0.73



L.A. Care Health Plan - Performance Report Not Tax Adjusted



	Jun 2024 Market*	Annualized									
		Jun 2024	May 2024	Apr 2024	Q2	YTD	12 Month	3 Year	5 Year	Inception	Inc Date
LA Care HealthPlan	343,722	0.58	0.97	(0.59)	0.96	1.19	5.34	0.46	1.74	2.11	Jan 2018
Barclay Bloomberg U.S. Credit: 1-5 Yr A- or better (Highest)		0.61	0.99	(0.68)	0.91	1.36	5.40	0.14	1.42	1.93	Jan 2018
Difference		(0.03)	(0.02)	0.09	0.05	(0.17)	(0.06)	0.32	0.32	0.18	

* Market values (in 000's) include accrued income

Please see the accompanying Disclosure Page for important information regarding this Performance Exhibit.

L.A. Care Health Plan - Performance Report Not Tax Adjusted



Disclosures

Management start date is 10/1/17 and performance start date is 1/1/18 to allow for seasoning.

The performance results reflect LA Care Health Plan's portfolio managed by NEAM. A Daily Valuation Methodology that adjusts for cash flows is utilized to calculate portfolio performance. Portfolio returns are calculated daily and geometrically linked to create monthly gross of fee rates of return. Performance results are reported gross of management fees and of custody fees and other charges by the custodian for your account and net of commissions, mark-ups or mark-downs, spreads, discounts or commission equivalents. The performance results for your account are shown in comparison to an index that has been chosen by you. The securities comprising this index are not identical to those in your account. The index is comprised of securities that are not actively managed and does not reflect the deduction of any management or other fees or expenses. Past performance is not indicative of future performance.





Risk Reports

L.A. Care Health Plan - Profile Report



Distribution by Class

	Quantity	Book	Market	Unrealized Gain/ Loss	Book Yield	OAY	OAD	OAC	Avg Life	% of Portfolio
Cash & Cash Equivalents	827,644	827,644	827,644	-	5.13	5.13	0.08	0.05	0.08	0.24
Corporates	288,907,000	284,236,125	278,561,300	(5,674,825)	3.78	5.14	2.66	8.51	3.07	81.86
144A	54,000,000	53,802,024	51,829,066	(1,972,958)	3.24	5.11	2.86	10.88	3.15	15.23
Municipals - Taxable	9,450,000	9,488,512	9,074,847	(413,664)	1.13	5.18	1.19	2.12	1.24	2.67
Total Portfolio	353,184,644	348,354,305	340,292,857	(8,061,448)	3.63	5.14	2.64	8.68	3.03	100.00

Rating Analysis - Highest

	% of Portfolio
AAA	4.88
AA	22.24
A	72.88
BBB	-
Below BBB	-
NR	-
Total Fixed Income	100.00
Equity	-
Total	100.00
Average Rating:	A+

Scenario Analysis - % of Market

	-300	-200	-100	-50	+50	+100	+200	+300
Cash & Cash Equivalents	0.24	0.16	0.08	0.04	(0.04)	(0.08)	(0.16)	(0.24)
Corporates	8.33	5.48	2.70	1.34	(1.32)	(2.61)	(5.14)	(7.58)
144A	9.10	5.95	2.92	1.45	(1.42)	(2.81)	(5.52)	(8.12)
Municipals - Taxable	3.66	2.42	1.20	0.60	(0.59)	(1.18)	(2.34)	(3.47)
Total Portfolio	8.30	5.45	2.69	1.33	(1.31)	(2.60)	(5.11)	(7.54)

Key Rate Duration

	Market Value	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	15 Year	20 Year	30 Year
Cash & Cash Equivalents	827,644	0.08	-	-	-	-	-	-	-	-
Corporates	278,561,300	0.19	0.44	1.28	0.75	< 0.00	-	-	-	-
144A	51,829,066	0.15	0.56	1.11	1.04	< 0.01	-	-	-	-
Municipals - Taxable	9,074,847	0.86	0.28	0.06	-	-	-	-	-	-
Total Portfolio	340,292,857	0.20	0.45	1.22	0.78	< 0.00	-	-	-	-



Disclaimers



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NEAM's portfolio management tools utilize deterministic scenario analysis to provide an estimated range of total returns based on certain assumptions. These assumptions include the assignment of probabilities to each possible interest rate and spread outcome. We assume a 12 month investment horizon and incorporate historical return distributions for each asset class contained in the analysis. These projected returns do not take into consideration the effect of taxes, fees, trading costs, changing risk profiles, operating cash flows or future investment decisions. Projected returns do not represent actual accounts or actual trades and may not reflect the effect of material economic and market factors.

Clients will experience different results from any projected returns shown. There is a potential for loss, as well as gain, that is not reflected in the projected information portrayed. The projected performance results shown are for illustrative purposes only and do not represent the results of actual trading using client assets but were achieved by means of the prospective application of certain assumptions. No representations or warranties are made as to the reasonableness of the assumptions. Results shown are not a guarantee of performance returns. Please carefully review the additional information presented by NEAM.

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Board of Governors
MOTION SUMMARY

Date: August 28, 2024

Motion No. FIN A.0824

Committee: Finance & Budget

Chairperson: Stephanie Booth, MD

Requesting Department: Information Technology / Appeals & Grievances

New Contract **Amendment** **Sole Source** **RFP/RFQ**

Issue: To execute an amendment with Hyland (including sub i3/Kiriworks) to provide additional professional services towards: (a) Utilization Management Implementation; (b) Appeals & Grievances (A&G) new solution implementation; and (c) QNXT fax ingestion / Hyland Intelligent Document Processing (HIDP) and OnBase document management platforms.

Background: L.A. Care staff requests approval to execute an amendment with Hyland (including sub i3/Kiriworks) in an amount not to exceed \$4,018,278. The vendor will provide implementation of additional needed requirements not included in original motion (BOG 101.1223) request:

1. **Salesforce Integration (SOW 3 - New)** - \$103,300

Scope: Design, build, test and implement connector/interface between OnBase and Salesforce to support availability of (a) Utilization Management prior authorizations and (b) Appeals and Grievances documents on the Salesforce Member and Provider portals.

2. **Appeals & Grievances (Amendment to SOW 1)** - \$612,410

Scope: Additional critical features needed for A&G to include DSNP functionality, dedicated A&G subject matter expert training and implementation of 3rd OnBase environment.

3. **QNXT Integration (Amendment to SOW 2) - Utilization Management** - \$603,450

Scope: Additional professional services hours needed in the amount of two thousand eight hundred and eight (2808) to accommodate additional resources assigned to implement and configure Hyland Intelligent Document Processing platform (HIDP); configure and implement OnBase document management and workflow solution; and configure up to fifty-four (54) English language Document Composition templates.

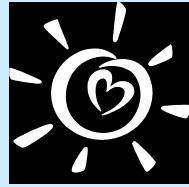
A competitive request for proposal process was conducted in July 2023. Six vendors responded to the request, and Hyland was selected because of their strong technical fit, having the strongest A&G solution and meeting L.A. Care business needs. Hyland partners with i3/Kiriworks content services, and together they offer streamlined workflows and seamless document management across both Utilization Management and Appeals & Grievances.

Board of Governors
MOTION SUMMARY

Member Impact: The A&G services and the fax ingestion and document management and workflow capabilities for Utilization Management purchased under this contract will improve L.A. Care's turnaround response time to members concerns and result in improved member satisfaction.

Budget Impact: The cost was anticipated and included in the approved budget for the IT Department in this fiscal year. Staff will budget the balance in future fiscal years.

Motion: To authorize staff to execute a contract with Hyland (i3/Kiriworks) in an amount of \$ 1,319,160 (total not to exceed amount of \$4,018,278) to provide Appeals & Grievances (A&G) services and QNXT FAX Ingestion/Hyland Intelligent Document Processing platform for the period thru December 31, 2026.



L.A. Care
HEALTH PLAN

Board of Governors
MOTION SUMMARY

Date: August 28, 2024

Motion No. FIN B.0824

Committee: Finance & Budget

Chairperson: Stephanie Booth, MD

Issue: Amend the Cisco Enterprise Agreement with NTT America for the purpose of upgrading L.A. Care's Unified Communication Services including WebEx.

New Contract **Amendment** **Sole Source** **RFP/RFQ was conducted**

Background: L.A. Care is heavily dependent on Cisco Unified Communications for daily meetings, trainings and teleconferencing. The current infrastructure is based on pre-set usage and has a limited amount of named users and other licenses. L.A. Care is now starting to exceed the user count set forth in the original contract. In order to properly support business needs, L.A. Care must "True-Forward" or upgrade the existing platform to ensure proper functionality and support as usage increases. L.A. Care has also upgraded its core phone call routing equipment replacing older end of service life equipment with newer fully redundant configuration to better serve its members.

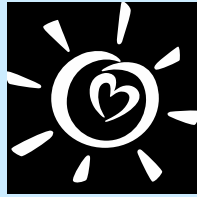
The Cisco Enterprise Agreement contract allows the use of additional licenses without pre-paying for unused licenses while a new usage level is established. This is an upgrade of licenses to reflect the increase in usage and upgrades to infrastructure.

L.A. Care staff requests approval to amend the agreement with NTT America to amend the Unified Communication services contract. Under the new agreement, monthly fees will increase to a maximum of \$59,000/month through the remainder of the term. The original contract amount was \$2.4 million through April 2026. Request is to amend the contract for an additional \$900,000 for a new contract total of \$3.3 million to cover the increase of WebEx licenses, hardware and associated licenses.

Member Impact: Cisco Unified Communication services ensure that staff, business partners, members and providers can easily and efficiently communicate with L.A. Care via phone, WebEx, and teleconferencing.

Budget Impact: Sufficient funds are budgeted in the IT Department's budget for this fiscal year, the remaining balance will be budgeted accordingly under the respective fiscal years.

Motion: **To authorize staff to amend the contract with NTT America, in an amount not to exceed \$3,300,000 for the purpose of amending NTT America's Cisco Enterprise Agreement contract thru April 2026.**



L.A. Care
HEALTH PLAN®

Board of Governors
MOTION SUMMARY

Date: August 28, 2024

Motion No. FIN 101.0924

Committee: Finance & Budget

Chairperson: Stephanie Booth, MD

Requesting Department: Accounts & Finance Services

New Contract Amendment Sole Source RFP/RFQ was conducted

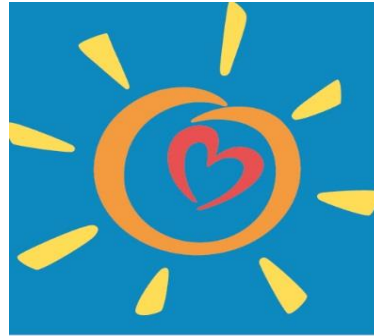
Issue: Acceptance of the Financial Reports as of July 2024.

Background: N/A

Member Impact: N/A

Budget Impact: N/A

Motion: To accept the Financial Reports as of July 2024, as submitted.



L.A. Care
HEALTH PLAN®

Financial Performance
July 2024
(Unaudited)



Financial Performance Highlights - Year-to-Date

July 2024

Overall (incl. HHIP/IPP)

L.A. Care total YTD combined member months are 26.4M, +539K favorable to forecast. July YTD financial performance resulted in a surplus of +\$481M or 5.3% margin and is +\$161M/+172bps favorable to forecast. The YTD favorability is driven by higher revenue +\$122.2M, lower capitation expense +\$104.3M, timing of provider incentives and shared risk +\$29.7M, higher net other income +\$14.0M, and higher interest income +\$6.0M; partially offset by higher skilled nursing (\$54.2M), inpatient (\$40.0M) and outpatient (\$18.2M) claims, and higher operating expenses (\$11.3M).

Medi-Cal

Medi-Cal consists of members through our contracted providers and our contracted health plans ("Plan Partners"). July YTD member months are 24.3M, +475K favorable to forecast. July YTD financial performance resulted in a surplus of +\$403M or 5.0% margin, +\$175.1M/+214bps favorable to forecast. The YTD favorability is driven by lower capitation expense +\$103.5M, higher revenue +\$92.6M, lower operating expenses +\$27.0M, timing of provider incentives and shared risk +\$16.0M, higher interest income +\$14.7M, and higher other income +\$11.1M; partially offset by higher skilled nursing (\$49.3M), and outpatient (\$32.4M) and inpatient claims (\$20.5M).

D-SNP

Effective January 1, 2023, members enrolled in CMC have been transitioned to our D-SNP plan. July YTD member months are 192K, +909 favorable to forecast. July YTD financial performance resulted in a surplus of +\$11.9M or 4.1% margin, +\$4.4M/+139bps favorable to forecast. The YTD favorability is driven by higher revenue +\$13.2M, lower outpatient +\$7.5M and inpatient claims +\$5.8M, and pharmacy claims +\$1.2M; partially offset by timing of provider incentives and shared risk (\$7.5M), higher skilled nursing claims (\$4.5M), and higher capitation expense (\$4.2M).

Commercial

L.A. Care Commercial consists of LACC and PASC-SEIU. July YTD member months are 2.1M, favorable +64K to forecast. July YTD financial performance resulted in a deficit of (\$20.6M) or (3.3%) margin, (\$45.8M)/(744bps) unfavorable to forecast. The YTD unfavorability is driven by higher operating expenses (\$29.0M), higher inpatient (\$25.6M) and pharmacy claims (\$8.1M), lower net interest income (\$7.2M), and timing of provider incentives and shared risk (\$3.0M); partially offset by higher revenue +\$18.6M, lower capitation expense +\$3.1M, and lower outpatient claims +\$1.9M.

Incentive Programs

L.A. Care Incentive Programs consist of CalAIM Incentive Payment Program (IPP) and Housing and Homelessness Incentive Program (HHIP). July YTD financial performance resulted in a surplus of +\$112.3M, +\$28.0M favorable to forecast, primarily driven by the timing of healthcare expenses +\$28.4M.



Consolidated Operations Income Statement (\$ in thousands)

July 2024

Current		Current 4+8		Current	
Actual	PMPM	Forecast	PMPM	Fav/(Unfav)	PMPM
2,590,429		2,435,366		155,063	
\$ 925,910	\$ 357.44	\$ 868,036	\$ 356.43	\$ 57,874	\$ 1.01
\$ 925,910	\$ 357.44	\$ 868,036	\$ 356.43	\$ 57,874	\$ 1.01
\$ 476,921	\$ 184.11	\$ 445,920	\$ 183.10	\$ (31,001)	\$ (1.01)
\$ 122,707	\$ 47.37	\$ 116,978	\$ 48.03	\$ (5,730)	\$ 0.66
\$ 148,669	\$ 57.39	\$ 114,788	\$ 47.13	\$ (33,880)	\$ (10.26)
\$ 108,195	\$ 41.77	\$ 100,929	\$ 41.44	\$ (7,266)	\$ (0.32)
\$ 18,885	\$ 7.29	\$ 15,352	\$ 6.30	\$ (3,533)	\$ (0.99)
\$ 22,618	\$ 8.73	\$ 21,229	\$ 8.72	\$ (1,390)	\$ (0.01)
\$ 11,444	\$ 4.42	\$ 11,987	\$ 4.92	\$ 543	\$ 0.50
\$ 909,440	\$ 351.08	\$ 827,182	\$ 339.65	\$ (82,257)	\$ (11.42)
98.2%		95.3%		(2.9%)	
\$ 16,471	\$ 6.36	\$ 40,854	\$ 16.78	\$ (24,383)	\$ (10.42)
\$ 57,164	\$ 22.07	\$ 56,796	\$ 23.32	\$ (368)	\$ 1.25
6.2%		6.5%		0.4%	
\$ (40,693)	\$ (15.71)	\$ (15,942)	\$ (6.55)	\$ (24,751)	\$ (9.16)
(4.4%)		(1.8%)		(2.6%)	
\$ 16,734	\$ 6.46	\$ 15,774	\$ 6.48	\$ 960	\$ (0.02)
\$ (2,488)	\$ (0.96)	\$ (4,536)	\$ (1.86)	\$ 2,048	\$ 0.90
\$ 304	\$ 0.12	\$ -	\$ -	\$ (304)	\$ (0.12)
\$ 6,249	\$ 2.41	\$ -	\$ -	\$ 6,249	\$ 2.41
\$ 20,190	\$ 7.79	\$ 11,238	\$ 4.61	\$ 8,952	\$ 3.18
\$ (20,503)	\$ (7.91)	\$ (4,704)	\$ (1.93)	\$ (15,799)	\$ (5.98)
(2.2%)		(0.5%)		(1.7%)	

	YTD		YTD 4+8		YTD	
	Actual	PMPM	Forecast	PMPM	Fav/(Unfav)	PMPM
Membership						
Member Months	26,428,556		25,889,521		539,035	
Revenue						
Capitation Revenue	\$ 9,094,089	\$ 344.10	\$ 8,971,923	\$ 346.55	\$ 122,166	\$ (2.45)
Total Revenues	\$ 9,094,089	\$ 344.10	\$ 8,971,923	\$ 346.55	\$ 122,166	\$ (2.45)
Healthcare Expenses						
Capitation	\$ 4,509,258	\$ 170.62	\$ 4,613,581	\$ 178.20	\$ 104,323	\$ 7.58
Inpatient Claims	\$ 1,134,063	\$ 42.91	\$ 1,094,026	\$ 42.26	\$ (40,037)	\$ (0.65)
Outpatient Claims	\$ 1,135,857	\$ 42.98	\$ 1,117,672	\$ 43.17	\$ (18,185)	\$ 0.19
Skilled Nurse Facility	\$ 1,038,622	\$ 39.30	\$ 984,400	\$ 38.02	\$ (54,223)	\$ (1.28)
Pharmacy	\$ 155,555	\$ 5.89	\$ 148,668	\$ 5.74	\$ (6,887)	\$ (0.14)
Provider Incentive and Shared Risk	\$ 164,840	\$ 6.24	\$ 194,588	\$ 7.52	\$ 29,748	\$ 1.28
Medical Administrative Expenses	\$ 105,927	\$ 4.01	\$ 117,762	\$ 4.55	\$ 11,835	\$ 0.54
Total Healthcare Expenses	\$ 8,244,122	\$ 311.94	\$ 8,270,696	\$ 319.46	\$ 26,574	\$ 7.52
MCR (%)	90.7%		92.2%		1.5%	
Operating Margin	\$ 849,967	\$ 32.16	\$ 701,227	\$ 27.09	\$ 148,740	\$ 5.08
Total Operating Expenses	\$ 535,373	\$ 20.26	\$ 524,067	\$ 20.24	\$ (11,306)	\$ (0.01)
Admin Ratio (%)	5.9%		5.8%		(0.0%)	
Income (Loss) from Operations	\$ 314,595	\$ 11.90	\$ 177,160	\$ 6.84	\$ 137,434	\$ 5.06
Margin before Non-Operating Inc/(Exp) Ratio (%)	3.5%		2.0%		1.5%	
Interest Income, Net	\$ 159,060	\$ 6.02	\$ 153,100	\$ 5.91	\$ 5,960	\$ 0.10
Other Income (Expense), Net	\$ (10,486)	\$ (0.40)	\$ (24,451)	\$ (0.94)	\$ 13,965	\$ 0.55
Realized Gain/Loss	\$ 2,373	\$ 0.09	\$ 987	\$ 0.04	\$ (1,387)	\$ (0.05)
Unrealized Gain/Loss	\$ 19,716	\$ 0.75	\$ 14,904	\$ 0.58	\$ 4,812	\$ 0.17
Total Non-Operating Income/(Expense)	\$ 165,937	\$ 6.28	\$ 142,587	\$ 5.51	\$ 23,350	\$ 0.77
Net Surplus/(Deficit)	\$ 480,531	\$ 18.18	\$ 319,747	\$ 12.35	\$ 160,784	\$ 5.83
Margin (%)	5.3%		3.6%		1.7%	



Total Medi-Cal Income Statement (\$ in thousands)

July 2024

Current Actual		Current 4+8 Forecast		Current Fav/(Unfav)		YTD Actual		YTD 4+8 Forecast		YTD Fav/(Unfav)			
PMPM		PMPM		PMPM		PMPM		PMPM		PMPM			
Membership						Member Months							
2,354,148		2,217,445		136,703		24,305,499		23,830,006		475,493			
Revenue						Revenue							
\$ 817,556		\$ 347.28		\$ 755,786 \$ 340.84		\$ 61,769 \$ 6.45		\$ 8,038,763 \$ 330.74		\$ 7,946,114 \$ 333.45		\$ 92,649 \$ (2.71)	
\$ 817,556		\$ 347.28		\$ 755,786 \$ 340.84		\$ 61,769 \$ 6.45		\$ 8,038,763 \$ 330.74		\$ 7,946,114 \$ 333.45		\$ 92,649 \$ (2.71)	
Total Revenues						Total Revenues							
Healthcare Expenses						Healthcare Expenses							
\$ 443,193		\$ 188.26		\$ 416,376 \$ 187.77		\$ (26,817) \$ (0.49)		\$ 4,231,679 \$ 174.10		\$ 4,335,152 \$ 181.92		\$ 103,473 \$ 7.82	
\$ 103,152		\$ 43.82		\$ 98,263 \$ 44.31		\$ (4,889) \$ 0.50		\$ 955,854 \$ 39.33		\$ 935,367 \$ 39.25		\$ (20,487) \$ (0.08)	
\$ 135,007		\$ 57.35		\$ 99,004 \$ 44.65		\$ (36,003) \$ (12.70)		\$ 1,016,392 \$ 41.82		\$ 983,996 \$ 41.29		\$ (32,396) \$ (0.53)	
\$ 107,551		\$ 45.69		\$ 100,929 \$ 45.52		\$ (6,622) \$ (0.17)		\$ 1,030,446 \$ 42.40		\$ 981,116 \$ 41.17		\$ (49,330) \$ (1.22)	
\$ 4		\$ 0.00		\$ - \$ -		\$ (4) \$ (0.00)		\$ 176 \$ 0.01		\$ 141 \$ 0.01		\$ (36) \$ (0.00)	
\$ 6,754		\$ 2.87		\$ 9,956 \$ 4.49		\$ 3,203 \$ 1.62		\$ 98,625 \$ 4.06		\$ 114,642 \$ 4.81		\$ 16,017 \$ 0.75	
\$ 10,159		\$ 4.32		\$ 10,673 \$ 4.81		\$ 515 \$ 0.50		\$ 97,232 \$ 4.00		\$ 106,170 \$ 4.46		\$ 8,938 \$ 0.45	
\$ 805,819		\$ 342.30		\$ 735,201 \$ 331.55		\$ (70,618) \$ (10.74)		\$ 7,430,405 \$ 305.71		\$ 7,456,584 \$ 312.91		\$ 26,179 \$ 7.20	
98.6%		97.3%		(1.3%)				92.4%		93.8%		1.4%	
\$ 11,737		\$ 4.99		\$ 20,585 \$ 9.28		\$ (8,848) \$ (4.30)		\$ 608,359 \$ 25.03		\$ 489,530 \$ 20.54		\$ 118,829 \$ 4.49	
\$ 41,376		\$ 17.58		\$ 43,447 \$ 19.59		\$ 2,071 \$ 2.02		\$ 390,178 \$ 16.05		\$ 417,217 \$ 17.51		\$ 27,039 \$ 1.45	
5.1%		5.7%		0.7%				4.9%		5.3%		0.4%	
\$ (29,640)		\$ (12.59)		\$ (22,862) \$ (10.31)		\$ (6,778) \$ (2.28)		\$ 218,181 \$ 8.98		\$ 72,313 \$ 3.03		\$ 145,867 \$ 5.94	
(3.6%)		(3.0%)		(0.6%)				2.7%		0.9%		1.8%	
\$ 16,347		\$ 6.94		\$ 14,191 \$ 6.40		\$ 2,156 \$ 0.54		\$ 155,313 \$ 6.39		\$ 140,634 \$ 5.90		\$ 14,680 \$ 0.49	
\$ 1,536		\$ 0.65		\$ (1,470) \$ (0.66)		\$ 3,006 \$ 1.32		\$ 12,520 \$ 0.52		\$ 1,419 \$ 0.06		\$ 11,101 \$ 0.46	
\$ 297		\$ 0.13		\$ - \$ -		\$ (297) \$ (0.13)		\$ 2,318 \$ 0.10		\$ 940 \$ 0.04		\$ (1,378) \$ (0.06)	
\$ 6,104		\$ 2.59		\$ - \$ -		\$ 6,104 \$ 2.59		\$ 19,267 \$ 0.79		\$ 14,460 \$ 0.61		\$ 4,807 \$ 0.19	
\$ 23,690		\$ 10.06		\$ 12,721 \$ 5.74		\$ 10,969 4.33		\$ 184,802 \$ 7.60		\$ 155,592 \$ 6.53		\$ 29,210 \$ 1.07	
\$ (5,950)		\$ (2.53)		\$ (10,141) \$ (4.57)		\$ 4,191 \$ 2.05		\$ 402,983 \$ 16.58		\$ 227,905 \$ 9.56		\$ 175,077 \$ 7.02	
(0.7%)		(1.3%)		0.6%				5.0%		2.9%		2.1%	
Net Surplus/(Deficit)						Net Surplus/(Deficit)							
Margin (%)						Margin (%)							
						Margin before Non-Operating Inc/(Exp) Ratio (%)							



DSNP Income Statement (\$ in thousands)

July 2024

Current Actual	PMPM	Current 4+8 Forecast	PMPM	Current Fav/(Unfav)	PMPM
19,703		19,591		112	
\$ 32,108	\$ 1,629.59	\$ 28,387	\$ 1,448.98	\$ 3,721	\$ 180.62
\$ 32,108	\$ 1,629.59	\$ 28,387	\$ 1,448.98	\$ 3,721	\$ 180.62
\$ 14,411	\$ 731.41	\$ 10,701	\$ 546.22	\$ (3,710)	\$ (185.19)
\$ 7,666	\$ 389.09	\$ 7,645	\$ 390.21	\$ (21)	\$ 1.13
\$ 3,744	\$ 190.01	\$ 4,868	\$ 248.46	\$ 1,124	\$ 58.45
\$ 539	\$ 27.35	\$ -	\$ -	\$ (539)	\$ (27.35)
\$ 528	\$ 26.78	\$ 1,253	\$ 63.96	\$ 725	\$ 37.18
\$ 2,135	\$ 108.37	\$ 2,315	\$ 118.15	\$ 180	\$ 9.78
\$ 363	\$ 18.40	\$ 188	\$ 9.61	\$ (174)	\$ (8.79)
\$ 29,385	\$ 1,491.41	\$ 26,969	\$ 1,376.62	\$ (2,416)	\$ (114.79)
91.5%		95.0%		3.5%	
\$ 2,723	\$ 138.19	\$ 1,418	\$ 72.36	\$ 1,305	\$ 65.82
\$ 620	\$ 31.44	\$ 2,886	\$ 147.30	\$ 2,266	\$ 115.86
1.9%		10.2%		8.2%	
\$ 2,103	\$ 106.74	\$ (1,468)	\$ (74.94)	\$ 3,571	\$ 181.68
6.6%		(5.2%)		11.7%	
\$ 387	\$ 19.62	\$ 385	\$ 19.66	\$ 1	\$ (0.05)
\$ 1	\$ 0.07	\$ -	\$ -	\$ 1	\$ 0.07
\$ 7	\$ 0.36	\$ -	\$ -	\$ (7)	\$ (0.36)
\$ 144	\$ 7.33	\$ -	\$ -	\$ 144	\$ 7.33
\$ 525	\$ 26.66	\$ 385	\$ 19.66	\$ 140	\$ 6.99
\$ 2,628	\$ 133.40	\$ (1,083)	\$ (55.28)	\$ 3,711	\$ 188.68
8.2%		(3.8%)		12.0%	

	YTD Actual	PMPM	YTD 4+8 Forecast	PMPM	YTD Fav/(Unfav)	PMPM
Membership						
Member Months	191,618		190,709		909	
Revenue						
Capitation Revenue	\$ 287,880	\$ 1,502.36	\$ 274,639	\$ 1,440.09	\$ 13,241	\$ 62.27
Total Revenues	\$ 287,880	\$ 1,502.36	\$ 274,639	\$ 1,440.09	\$ 13,241	\$ 62.27
Healthcare Expenses						
Capitation	\$ 106,667	\$ 556.67	\$ 102,501	\$ 537.47	\$ (4,166)	\$ (19.19)
Inpatient Claims	\$ 60,741	\$ 316.99	\$ 66,546	\$ 348.94	\$ 5,805	\$ 31.95
Outpatient Claims	\$ 33,333	\$ 173.96	\$ 40,848	\$ 214.19	\$ 7,515	\$ 40.24
Skilled Nurse Facility	\$ 7,265	\$ 37.91	\$ 2,808	\$ 14.73	\$ (4,456)	\$ (23.19)
Pharmacy	\$ 11,715	\$ 61.14	\$ 12,948	\$ 67.90	\$ 1,234	\$ 6.76
Provider Incentive and Shared Risk	\$ 25,741	\$ 134.34	\$ 18,235	\$ 95.62	\$ (7,506)	\$ (38.72)
Medical Administrative Expenses	\$ 3,427	\$ 17.89	\$ 2,286	\$ 11.98	\$ (1,142)	\$ (5.90)
Total Healthcare Expenses	\$ 248,890	\$ 1,298.88	\$ 246,173	\$ 1,290.83	\$ (2,717)	\$ (8.05)
MCR (%)	86.5%		89.6%		3.2%	
Operating Margin	\$ 38,990	\$ 203.48	\$ 28,466	\$ 149.26	\$ 10,525	\$ 54.22
Total Operating Expenses	\$ 31,277	\$ 163.22	\$ 24,957	\$ 130.86	\$ (6,320)	\$ (32.36)
Admin Ratio (%)	10.9%		9.1%		(1.8%)	
Income (Loss) from Operations	\$ 7,714	\$ 40.26	\$ 3,509	\$ 18.40	\$ 4,205	\$ 21.86
Margin before Non-Operating Inc/(Exp) Ratio (%)	2.7%		1.3%		1.4%	
Interest Income,Net	\$ 3,743	\$ 19.53	\$ 3,665	\$ 19.22	\$ 78	\$ 0.31
Other Income (Expense),Net	\$ 16	\$ 0.08	\$ 0	\$ 0.00	\$ 16	\$ 0.08
Realized Gain/Loss	\$ 56	\$ 0.29	\$ 23	\$ 0.12	\$ (33)	\$ (0.17)
Unrealized Gain/Loss	\$ 449	\$ 2.34	\$ 344	\$ 1.81	\$ 104	\$ 0.54
Total Non-Operating Income/(Expense)	\$ 4,152	\$ 21.67	\$ 3,988	\$ 20.91	\$ 165	\$ 0.76
Net Surplus/(Deficit)	\$ 11,866	\$ 61.92	\$ 7,496	\$ 39.31	\$ 4,370	\$ 22.62
Margin (%)	4.1%		2.7%		1.4%	



Commercial Income Statement (\$ in thousands)

July 2024

Current		Current 4+8		Current		YTD		YTD		YTD			
Actual	PMPM	Forecast	PMPM	Fav/(Unfav)	PMPM	Actual	PMPM	Forecast	PMPM	Fav/(Unfav)	PMPM		
236,281		217,921		18,360									
\$ 76,246	\$ 322.69	\$ 67,306	\$ 308.86	\$ 8,940	\$ 13.84								
\$ 76,246	\$ 322.69	\$ 67,306	\$ 308.86	\$ 8,940	\$ 13.84								
\$ 19,317	\$ 81.76	\$ 18,843	\$ 86.47	\$ (475)	\$ 4.71								
\$ 11,890	\$ 50.32	\$ 11,070	\$ 50.80	\$ (820)	\$ 0.48								
\$ 9,943	\$ 42.08	\$ 10,084	\$ 46.27	\$ 140	\$ 4.19								
\$ 105	\$ 0.45	\$ -	\$ -	\$ (105)	\$ (0.45)								
\$ 18,348	\$ 77.65	\$ 14,099	\$ 64.70	\$ (4,249)	\$ (12.96)								
\$ 1,117	\$ 4.73	\$ 1,263	\$ 5.80	\$ 146	\$ 1.07								
\$ 923	\$ 3.91	\$ 1,126	\$ 5.17	\$ 202	\$ 1.26								
\$ 61,644	\$ 260.89	\$ 56,484	\$ 259.19	\$ (5,160)	\$ (1.70)								
80.8%		83.9%		3.1%									
\$ 14,602	\$ 61.80	\$ 10,823	\$ 49.66	\$ 3,780	\$ 12.14								
\$ 14,027	\$ 59.36	\$ 10,019	\$ 45.98	\$ (4,007)	\$ (13.39)								
18.4%		14.9%		(3.5%)									
\$ 575	\$ 2.44	\$ 803	\$ 3.69	\$ (228)	\$ (1.25)								
0.8%		1.2%		(0.4%)									
\$ 1	\$ 0.00	\$ 1,198	\$ 5.50	\$ (1,198)	\$ (5.50)								
\$ (17)	\$ (0.07)	\$ (17)	\$ (0.08)	\$ -	\$ 0.01								
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
\$ (17)	\$ (0.07)	\$ 1,181	\$ 5.42	\$ (1,198)	\$ (5.49)								
\$ 558	\$ 2.36	\$ 1,984	\$ 9.10	\$ (1,425)	\$ (6.74)								
0.7%		2.9%		(2.2%)									
Membership						Member Months		2,123,057		2,059,515		63,542	
Revenue						Capitation Revenue		\$ 626,074 \$ 294.89		\$ 607,502 \$ 294.97		\$ 18,572 \$ (0.08)	
Total Revenues						\$ 626,074 \$ 294.89		\$ 607,502 \$ 294.97		\$ 18,572 \$ (0.08)			
Healthcare Expenses						Capitation		\$ 172,548 \$ 81.27		\$ 175,678 \$ 85.30		\$ 3,130 \$ 4.03	
						Inpatient Claims		\$ 118,608 \$ 55.87		\$ 92,963 \$ 45.14		\$ (25,645) \$ (10.73)	
						Outpatient Claims		\$ 86,062 \$ 40.54		\$ 87,981 \$ 42.72		\$ 1,919 \$ 2.18	
						Skilled Nurse Facility		\$ 1,122 \$ 0.53		\$ 581 \$ 0.28		\$ (542) \$ (0.25)	
						Pharmacy		\$ 143,300 \$ 67.50		\$ 135,225 \$ 65.66		\$ (8,076) \$ (1.84)	
						Provider Incentive and Shared Risk		\$ 12,816 \$ 6.04		\$ 9,796 \$ 4.76		\$ (3,019) \$ (1.28)	
						Medical Administrative Expenses		\$ 5,267 \$ 2.48		\$ 9,306 \$ 4.52		\$ 4,039 \$ 2.04	
Total Healthcare Expenses						\$ 539,724 \$ 254.22		\$ 511,530 \$ 248.37		\$ (28,193) \$ (5.85)			
MCR (%)						86.2%		84.2%		(2.0%)			
Operating Margin						\$ 86,351 \$ 40.67		\$ 95,972 \$ 46.60		\$ (9,621) \$ (5.93)			
Total Operating Expenses						\$ 106,631 \$ 50.23		\$ 77,619 \$ 37.69		\$ (29,012) \$ (12.54)			
Admin Ratio (%)						17.0%		12.8%		(4.3%)			
Income (Loss) from Operations						\$ (20,280) \$ (9.55)		\$ 18,353 \$ 8.91		\$ (38,633) \$ (18.46)			
Margin before Non-Operating Inc/(Exp) Ratio (%)						(3.2%)		3.0%		(6.3%)			
						Interest Income,Net		\$ 4 \$ 0.00		\$ 7,184 \$ 3.49		\$ (7,180) \$ (3.49)	
						Other Income (Expense),Net		\$ (279) \$ (0.13)		\$ (279) \$ (0.14)		\$ - \$ 0.00	
						Realized Gain/Loss		\$ - \$ -		\$ - \$ -		\$ - \$ -	
						Unrealized Gain/Loss		\$ - \$ -		\$ - \$ -		\$ - \$ -	
Total Non-Operating Income/(Expense)						\$ (275) \$ (0.13)		\$ 6,905 \$ 3.35		\$ (7,180) \$ (3.48)			
Net Surplus/(Deficit)						\$ (20,555) \$ (9.68)		\$ 25,258 \$ 12.26		\$ (45,813) \$ (21.95)			
Margin (%)						(3.3%)		4.2%		(7.4%)			



Incentive Programs Income Statement (\$ in thousands)

July 2024

Current		Current		Current		YTD		YTD		YTD	
Actual	PMPM	4+8 Forecast	PMPM	Fav/(Unfav)	PMPM	Actual	PMPM	4+8 Forecast	PMPM	Fav/(Unfav)	PMPM
-	-	-	-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ 16,556	\$ -	\$ (16,556)	\$ -	\$ 143,226	\$ -	\$ 143,337	\$ -	\$ (110)	\$ -
\$ -	\$ -	\$ 16,556	\$ -	\$ (16,556)	\$ -	\$ 143,226	\$ -	\$ 143,337	\$ -	\$ (110)	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 833	\$ -	\$ 833	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 12,612	\$ -	\$ 7,694	\$ -	\$ (4,918)	\$ -	\$ 28,487	\$ -	\$ 51,914	\$ -	\$ 23,427	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 12,612	\$ -	\$ 8,528	\$ -	\$ (4,084)	\$ -	\$ 28,487	\$ -	\$ 56,914	\$ -	\$ 28,427	\$ -
0.0%	-	51.5%	-	51.5%	-	19.9%	-	39.7%	-	19.8%	-
\$ (12,612)	\$ -	\$ 8,029	\$ -	\$ (20,641)	\$ -	\$ 114,739	\$ -	\$ 86,422	\$ -	\$ 28,317	\$ -
\$ 332	\$ -	\$ 205	\$ -	\$ (127)	\$ -	\$ 2,484	\$ -	\$ 2,141	\$ -	\$ (343)	\$ -
0.0%	-	1.2%	-	1.2%	-	1.7%	-	1.5%	-	(0.2%)	-
\$ (12,944)	\$ -	\$ 7,824	\$ -	\$ (20,768)	\$ -	\$ 112,255	\$ -	\$ 84,281	\$ -	\$ 27,975	\$ -
0.0%	-	47.3%	-	(47.3%)	-	78.4%	-	58.8%	-	19.6%	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ (12,944)	\$ -	\$ 7,824	\$ -	\$ (20,768)	\$ -	\$ 112,255	\$ -	\$ 84,281	\$ -	\$ 27,975	\$ -
0.0%	-	47.3%	-	(47.3%)	-	78.4%	-	58.8%	-	19.6%	-

Membership
Member Months

Revenue
Capitation Revenue
Total Revenues

Healthcare Expenses
Capitation
Inpatient Claims
Outpatient Claims
Skilled Nurse Facility
Pharmacy
Provider Incentive and Shared Risk
Medical Administrative Expenses
Total Healthcare Expenses
MCR (%)

Operating Margin

Total Operating Expenses
Admin Ratio (%)

Income (Loss) from Operations
Margin before Non-Operating Inc/(Exp) Ratio (%)

Interest Income,Net
Other Income (Expense),Net
Realized Gain/Loss
Unrealized Gain/Loss
Total Non-Operating Income/(Expense)

Net Surplus/(Deficit)
Margin (%)



Balance Sheet (\$ in thousands)

Fiscal Year 2023-24

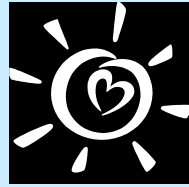
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Assets										
Cash and Cash Equivalents	\$ 1,215,928	\$ 1,164,685	\$ 1,050,823	\$ 1,300,559	\$ 1,457,922	\$ 1,724,269	\$ 1,543,191	\$ 1,159,185	\$ 867,797	\$ 880,576
Short Term Investments, at fair value	\$ 1,858,223	\$ 2,006,373	\$ 2,298,594	\$ 2,203,165	\$ 2,494,863	\$ 2,799,085	\$ 2,568,822	\$ 2,555,603	\$ 2,799,586	\$ 2,675,073
Capitation Receivable	\$ 3,182,445	\$ 3,233,165	\$ 3,152,661	\$ 2,907,187	\$ 3,022,046	\$ 2,587,481	\$ 2,525,481	\$ 2,587,709	\$ 2,693,894	\$ 2,690,751
Interest and Non-Operating Receivables	\$ 40,813	\$ 6,752	\$ 423,494	\$ 472,216	\$ 515,539	\$ 567,924	\$ 239,392	\$ 110,212	\$ 104,680	\$ 87,213
Prepays and Other Current Assets	\$ 18,325	\$ 16,145	\$ 27,978	\$ 33,486	\$ 33,847	\$ 63,688	\$ 63,007	\$ 43,180	\$ 43,476	\$ 33,730
Current Assets	\$ 6,315,735	\$ 6,427,120	\$ 6,953,551	\$ 6,916,612	\$ 7,524,217	\$ 7,742,447	\$ 6,939,893	\$ 6,455,888	\$ 6,509,433	\$ 6,367,344
Capitalized Assets - net	\$ 168,137	\$ 166,800	\$ 163,264	\$ 160,379	\$ 161,628	\$ 161,758	\$ 160,634	\$ 157,917	\$ 156,927	\$ 157,512
Non-Current Assets	\$ 3,071	\$ 2,901	\$ 2,744	\$ 1,744	\$ 1,765	\$ 2,917	\$ 2,769	\$ 5,229	\$ 27,725	\$ 27,495
Total Assets	\$ 6,486,942	\$ 6,596,822	\$ 7,119,560	\$ 7,078,735	\$ 7,687,611	\$ 7,907,122	\$ 7,103,296	\$ 6,619,034	\$ 6,694,086	\$ 6,552,351
Liabilities & Equity										
Liabilities										
Accounts Payable and Accrued Liabilities	\$ 175,928	\$ 187,262	\$ 551,099	\$ 598,049	\$ 489,004	\$ 398,097	\$ 316,924	\$ 241,720	\$ 285,992	\$ 205,098
Subcapitation Payable	\$ 3,110,125	\$ 3,153,507	\$ 3,258,876	\$ 3,194,511	\$ 3,214,279	\$ 3,130,550	\$ 3,009,663	\$ 2,978,540	\$ 2,925,553	\$ 2,941,454
Accts Receivable - PP	\$ 2	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Reserve for Claims	\$ 819,965	\$ 827,368	\$ 867,307	\$ 851,802	\$ 809,922	\$ 829,146	\$ 769,022	\$ 733,127	\$ 788,631	\$ 718,477
Accrued Medical Expenses	\$ 271,671	\$ 266,999	\$ 269,172	\$ 211,542	\$ 212,239	\$ 199,114	\$ 188,898	\$ 195,703	\$ 185,086	\$ 190,115
Deferred Revenue	\$ 69,446	\$ 64,958	\$ 38,107	\$ 76,179	\$ 138,196	\$ 131,722	\$ 156,957	\$ 123,676	\$ 71,999	\$ 92,004
Reserve for Provider Incentives	\$ 109,889	\$ 114,474	\$ 78,126	\$ 67,785	\$ 60,283	\$ 60,905	\$ 68,956	\$ 99,527	\$ 108,272	\$ 115,768
Non-Operating Payables	\$ 33,097	\$ 29,341	\$ 9,667	\$ (19,112)	\$ 645,902	\$ 998,941	\$ 379,332	\$ 46,155	\$ 44,440	\$ 27,469
Grants Payable	\$ 18,094	\$ 16,769	\$ 17,968	\$ 17,443	\$ 16,955	\$ 17,855	\$ 17,143	\$ 18,381	\$ 16,318	\$ 16,232
Deferred Rent	\$ 48,456	\$ 45,243	\$ 43,553	\$ 41,868	\$ 40,104	\$ 38,434	\$ 36,768	\$ 35,108	\$ 33,467	\$ 31,909
Total Current Liabilities	\$ 4,656,673	\$ 4,705,923	\$ 5,133,874	\$ 5,040,067	\$ 5,626,885	\$ 5,804,764	\$ 4,943,664	\$ 4,471,938	\$ 4,459,759	\$ 4,338,527
Equity										
Invested in Capital Assets, Net of related dep	\$ 99,218	\$ 99,259	\$ 97,349	\$ 99,507	\$ 103,953	\$ 105,544	\$ 105,848	\$ 104,546	\$ 104,659	\$ 106,745
Restricted Equity	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 23,327	\$ 23,327
Minimum Tangible Net Equity	\$ 235,945	\$ 235,089	\$ 238,050	\$ 236,840	\$ 238,550	\$ 240,896	\$ 242,796	\$ 240,282	\$ 238,065	\$ 243,760
Board Designated Funds	\$ 143,902	\$ 142,476	\$ 147,962	\$ 145,172	\$ 143,248	\$ 141,795	\$ 140,281	\$ 136,265	\$ 134,842	\$ 131,525
Unrestricted Net Assets	\$ 1,350,604	\$ 1,413,475	\$ 1,501,725	\$ 1,556,550	\$ 1,574,375	\$ 1,613,522	\$ 1,670,106	\$ 1,665,402	\$ 1,733,435	\$ 1,708,467
Total Equity	\$ 1,830,268	\$ 1,890,899	\$ 1,985,685	\$ 2,038,668	\$ 2,060,725	\$ 2,102,358	\$ 2,159,631	\$ 2,147,096	\$ 2,234,328	\$ 2,213,824
Total Liabilities & Equity	\$ 6,486,942	\$ 6,596,822	\$ 7,119,560	\$ 7,078,735	\$ 7,687,611	\$ 7,907,122	\$ 7,103,296	\$ 6,619,034	\$ 6,694,086	\$ 6,552,351
Solvency Ratios										
Working Capital Ratio	1.37	1.38	1.37	1.38	1.35	1.34	1.41	1.46	1.47	1.48
Cash to Claims Ratio	0.78	0.80	0.81	0.87	0.98	1.14	1.09	1.00	0.99	0.97
Tangible Net Equity Ratio	7.76	8.04	8.34	8.61	8.64	8.73	8.89	8.94	9.39	9.08



Cash Flows Statement (\$ in thousands)

July 2024

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	YTD
Cash Flows from Operating Activities:											
Capitation Revenue	\$ 841,537	\$ 878,375	\$ 1,020,197	\$ 1,056,193	\$ 814,382	\$ 1,358,785	\$ 951,617	\$ 816,743	\$ 767,921	\$ 954,143	\$ 9,459,893
Other Income (Expense), net	\$ 19,423	\$ 8,321	\$ 3,604	\$ 13,760	\$ 11,212	\$ 8,470	\$ 24,067	\$ 14,830	\$ 10,554	\$ 13,754	\$ 127,995
Healthcare Expenses	\$ (846,331)	\$ (796,846)	\$ (739,718)	\$ (808,174)	\$ (835,771)	\$ (935,164)	\$ (949,577)	\$ (906,580)	\$ (801,437)	\$ (956,252)	\$ (8,575,850)
Operating Expenses	\$ (36,472)	\$ (29,715)	\$ (75,466)	\$ (48,204)	\$ (51,472)	\$ (83,534)	\$ (48,528)	\$ (35,942)	\$ (49,877)	\$ (40,567)	\$ (499,777)
Net Cash Provided By Operating Activities	\$ (21,843)	\$ 60,135	\$ 208,617	\$ 213,575	\$ (61,649)	\$ 348,557	\$ (22,421)	\$ (110,949)	\$ (72,839)	\$ (28,922)	\$ 512,261
Cash Flows from Investing Activities											
Purchase of investments - Net	\$ (67,389)	\$ (137,165)	\$ (285,931)	\$ 96,186	\$ (295,798)	\$ (303,696)	\$ 226,577	\$ 16,064	\$ (264,816)	\$ 130,457	\$ (885,511)
Purchase of Capital Assets	\$ (3,065)	\$ (2,368)	\$ (161)	\$ (4,646)	\$ (5,605)	\$ (4,599)	\$ (3,071)	\$ (1,554)	\$ (2,771)	\$ (4,476)	\$ (32,316)
Net Cash Provided By Investing Activities	\$ (70,454)	\$ (139,533)	\$ (286,092)	\$ 91,540	\$ (301,403)	\$ (308,295)	\$ 223,506	\$ 14,510	\$ (267,587)	\$ 125,981	\$ (917,827)
Cash Flows from Financing Activities:											
Lease Payment - Capital & ROU	\$ (1,546)	\$ (1,377)	\$ (1,505)	\$ (1,502)	\$ (1,367)	\$ (1,462)	\$ (1,428)	\$ (1,415)	\$ (1,389)	\$ (1,520)	\$ (14,511)
SBITA Liability Increase / (Decrease)	\$ -	\$ -	\$ -	\$ -	\$ 188	\$ 29	\$ 26	\$ 23	\$ 21	\$ 19	\$ 306
Gross Premium Tax (MCO Sales Tax) - Net	\$ -	\$ 33,288	\$ (15,208)	\$ (25,099)	\$ (143,420)	\$ (125,521)	\$ 238,848	\$ 47,001	\$ 52,121	\$ (82,437)	\$ (20,427)
Pass through transactions (AB 85, IGT, etc.)	\$ (269,155)	\$ (3,756)	\$ (19,674)	\$ (28,779)	\$ 665,014	\$ 353,039	\$ (619,609)	\$ (333,176)	\$ (1,715)	\$ (414)	\$ (258,225)
Net Cash Provided By Financing Activities	\$ (270,701)	\$ 28,155	\$ (36,387)	\$ (55,380)	\$ 520,415	\$ 226,085	\$ (382,163)	\$ (287,567)	\$ 49,038	\$ (84,352)	\$ (292,857)
Net Increase in Cash and Cash Equivalents	\$ (362,998)	\$ (51,243)	\$ (113,862)	\$ 249,735	\$ 157,363	\$ 266,347	\$ (181,078)	\$ (384,006)	\$ (291,388)	\$ 12,707	\$ (698,423)
Cash and Cash Equivalents, Beginning	\$ 1,578,927	\$ 1,215,929	\$ 1,164,686	\$ 1,050,824	\$ 1,300,559	\$ 1,457,922	\$ 1,724,269	\$ 1,543,191	\$ 1,159,185	\$ 867,797	\$ 1,578,927
Cash and Cash Equivalents, Ending	\$ 1,215,929	\$ 1,164,686	\$ 1,050,824	\$ 1,300,559	\$ 1,457,922	\$ 1,724,269	\$ 1,543,191	\$ 1,159,185	\$ 867,797	\$ 880,504	\$ 880,504
Reconciliation of Income from Operations to Net Cash Provided By (Used In) Operating Activities:											
Excess of Revenues over Expenses	\$ 96,976	\$ 60,630	\$ 94,786	\$ 52,983	\$ 22,057	\$ 41,633	\$ 57,273	\$ (12,536)	\$ 87,232	\$ (20,503)	\$ 480,531
Adjustments to Excess of Revenues Over Expenses:											
Depreciation	\$ 4,181	\$ 3,715	\$ 3,697	\$ 7,531	\$ 4,356	\$ 4,469	\$ 4,196	\$ 4,271	\$ 3,760	\$ 3,892	\$ 44,068
Realized and Unrealized (Gain)/Loss on Investments	\$ 868	\$ (7,749)	\$ (6,291)	\$ (756)	\$ 4,099	\$ (525)	\$ 3,685	\$ (3,146)	\$ (1,593)	\$ (5,944)	\$ (17,352)
Deferred Rent	\$ 50	\$ (6)	\$ 50	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 144
Gross Premium Tax provision	\$ (1)	\$ (2)	\$ 2	\$ (1,187)	\$ (1,765)	\$ (2,330)	\$ (2,339)	\$ (1,559)	\$ (1,531)	\$ (1,460)	\$ (12,172)
Loss on Disposal of Capital Assets	\$ -	\$ (10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10)
Total Adjustments to Excess of Revenues over Expenses	\$ 5,098	\$ (4,052)	\$ (2,542)	\$ 5,638	\$ 6,690	\$ 1,614	\$ 5,542	\$ (434)	\$ 636	\$ (3,512)	\$ 14,678
Changes in Operating Assets and Liabilities:											
Capitation Receivable	\$ (92,525)	\$ (53,272)	\$ (1,340,639)	\$ 1,635,640	\$ (120,052)	\$ 445,473	\$ 38,669	\$ (56,954)	\$ (102,379)	\$ 6,986	\$ 360,947
Interest and Non-Operating Receivables	\$ 4,753	\$ (2,462)	\$ (7,465)	\$ 1,386	\$ 321	\$ (8,149)	\$ 8,342	\$ 359	\$ (3,479)	\$ 1,055	\$ (5,339)
Prepaid and Other Current Assets	\$ 4,508	\$ 4,901	\$ (12,882)	\$ (5,512)	\$ 4,812	\$ (41,969)	\$ 24,161	\$ 12,094	\$ (3,913)	\$ 6,132	\$ (7,668)
Accounts Payable and Accrued Liabilities	\$ 4,634	\$ 9,503	\$ (12,961)	\$ 4,877	\$ (8,089)	\$ (7,463)	\$ 2,245	\$ 8,208	\$ 2,159	\$ 2,729	\$ 5,842
Subcapitation Payable	\$ (13,634)	\$ 43,487	\$ 105,367	\$ (30,666)	\$ 19,768	\$ (83,730)	\$ (120,887)	\$ (31,123)	\$ (52,987)	\$ 15,900	\$ (148,505)
MediCal Adult Expansion Payable	\$ -	\$ (104)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ (103)
Deferred Capitation Revenue	\$ (18,967)	\$ (3,952)	\$ 1,377,508	\$ (1,366,774)	\$ 62,024	\$ (6,481)	\$ 25,242	\$ (32,779)	\$ (52,211)	\$ 21,246	\$ 4,856
Accrued Medical Expenses	\$ 6,124	\$ (5,208)	\$ 2,656	\$ (57,626)	\$ 690	\$ (13,118)	\$ (10,223)	\$ 6,303	\$ (10,083)	\$ 3,788	\$ (76,697)
Reserve for Claims	\$ (22,643)	\$ 7,403	\$ 39,939	\$ (15,505)	\$ (41,880)	\$ 19,225	\$ (60,124)	\$ (35,896)	\$ 55,504	\$ (70,154)	\$ (124,131)
Reserve for Provider Incentives	\$ 5,038	\$ 4,586	\$ (36,349)	\$ (10,341)	\$ (7,502)	\$ 622	\$ 8,051	\$ 30,571	\$ 8,745	\$ 7,496	\$ 10,917
Grants Payable	\$ (1,205)	\$ (1,325)	\$ 1,199	\$ (525)	\$ (488)	\$ 900	\$ (712)	\$ 1,238	\$ (2,063)	\$ (86)	\$ (3,067)
Net Changes in Operating Assets and Liabilities	\$ (123,917)	\$ 3,557	\$ 116,373	\$ 154,954	\$ (90,396)	\$ 305,310	\$ (85,236)	\$ (97,979)	\$ (160,707)	\$ (4,907)	\$ 17,052
Net Cash Provided By Operating Activities	\$ (21,843)	\$ 60,135	\$ 208,617	\$ 213,575	\$ (61,649)	\$ 348,557	\$ (22,421)	\$ (110,949)	\$ (72,839)	\$ (28,922)	\$ 512,261



L.A. Care
HEALTH PLAN

Board of Governors
MOTION SUMMARY

Date: September 5, 2024

Motion No. FIN 102.0924

Committee: Finance & Budget

Chairperson: Stephanie Booth, MD

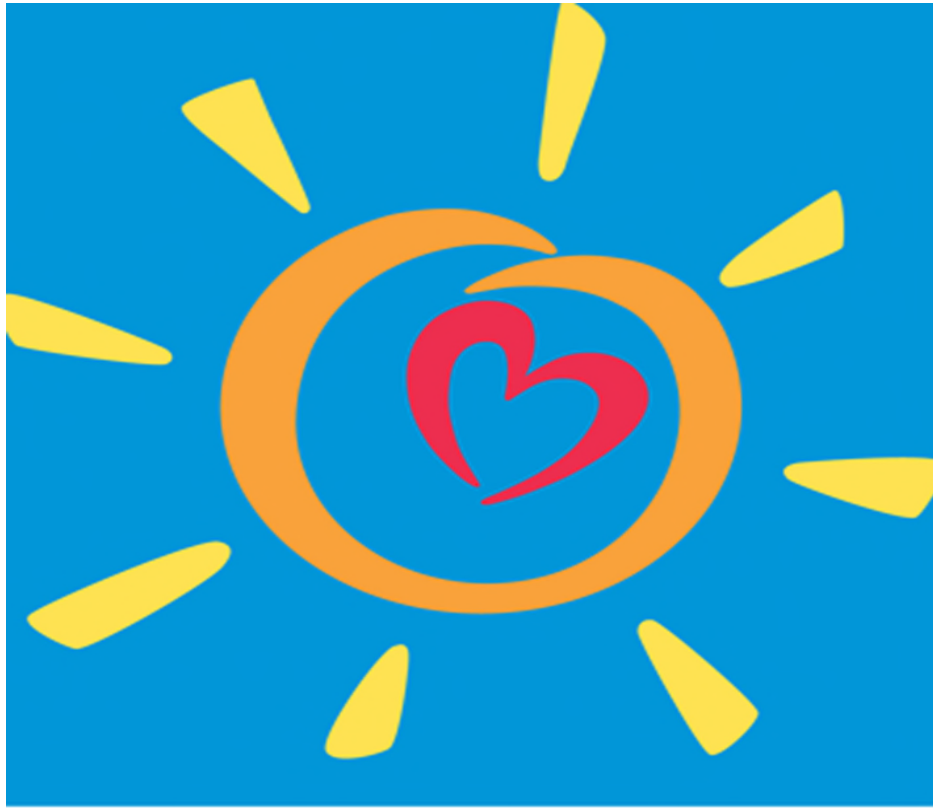
Issue: Recommend the draft FY 2024-25 Operating and Capital Budget for Board consideration.

Background: Please see the Budget documents for detailed information.

Member Impact: The annual Capital and Operating Budget outlines the appropriate use of revenue to provide access to quality health care for Los Angeles County's vulnerable and low-income communities and residents and to support the safety net required to achieve that purpose.

Budget Impact: Not applicable.

Motion: To approve the Fiscal Year 2024-25 Operating and Capital Budget, as submitted.



L.A. Care
HEALTH PLAN®

**OPERATING AND CAPITAL BUDGET
FISCAL YEAR 2024-25**

**Board of Governors
September 5, 2024**

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EXECUTIVE SUMMARY

Environmental Overview

General

The health care landscape in the coming year will be greatly impacted by the federal presidential election in November. Should the Democratic candidate be elected, we can expect “business as usual”. If the Republican candidate is successful, it is likely that there will be pressure on all lines of business, as the previous administration challenged the Affordable Care Act and expansions and budgets for Medicaid (Medi-Cal in California). On the state level, California is gradually phasing in a new health care cost growth cap, with 2025 being the first year that spending data will be submitted to the state. The cap for 2025 is 3.5%, although the 2025 target will not be enforceable. It is unclear what impacts this will have on the broader landscape at this time, although there is concern regarding the unintended consequences of this action, given the tight budget for Medi-Cal across the state. Additionally, California’s budget pressures persist, and as the state is facing a multi-billion dollar deficit. Budget cuts impacting social services, provider payment, and health care workforce are among those that have threatened. Many budget issues will be resolved via the trailer bill process later in 2024.

Medi-Cal

This year was the first year that L.A. Care had two prime plans to compete with in the Medi-Cal market: Kaiser and Health Net (which subcontracts with Molina). In January 2024, we lost 260,000 members and experienced an expected drop in market share due to Kaiser entering the market as a direct competitor. While many of the members who have retained Medi-Cal during the public health emergency have gone through the redetermination process, we have experienced a loss in membership through this process. In this next year, we will be working on growth for new members by increasing our choice rate and auto assignment rate as assigned by DHCS. Despite budget challenges, California did preserve core Medi-Cal expansion funding for coverage to all Californians regardless of immigration status. January 2025 marks the first full year that Medi-Cal has been available to anyone in the state regardless of immigration status, and we gained membership for this group. However, there still needs to be messaging to the community to help them understand eligibility and dispel fears about joining Medi-Cal.

CalAIM is the state’s transformational initiative which began in FY 2021-22. CalAIM’s goals are to manage member risk while addressing social determinants of health, reduce complexity and increase flexibility of Medi-Cal, and improve quality outcomes and the delivery system. L.A. Care has launched all required programs under CalAIM, and is focused on continued operationalization of services, expanding provider networks for CalAIM services, and ensuring that members receive all new services they are eligible for.

L.A. Care Covered

L.A. Care Covered (LACC) was the lead health plan enroller and Los Angeles County’s only public option in 2024, and L.A. Care hopes to continue this lead role in 2025. The expanded premium assistance from the Inflation Reduction Act remains in place until the end of 2025. Legislation from 2019, SB 260, created a process where people who lose Medi-Cal coverage are automatically enrolled into Covered California qualified health plans. L.A. Care has also been successfully enrolling those who lose Medi-Cal coverage into LACC, as the lowest cost plan in the region, per SB 260.

Covered California has implemented the Quality Transformation Initiative, which sets financial incentives for meeting specific quality metrics. Failure to meet goals will result in a financial penalty. We continue to work towards improved quality metrics, as well as improving our risk scores, as both have been important to the fiscal sustainability of LACC.

Medicare

This year was successful for our Dual Eligible Special Needs Plan (D-SNP), with our membership growth stabilizing for the program after the transition from Cal Medi-Connect to our D-SNP. We have since maintained a consistent growth rate, even amongst competition in the market.

L.A. Care will need to adapt to multiple regulatory changes in the fiscal year, with many starting in January 2025. Impacts of these new regulations will change some of the ways L.A. Care interacts with members and may also increase utilization of some supplemental benefits. While the market remains robust for D-SNP, the regulations may encourage dual eligible members to enroll in D-SNPs, which will provide L.A. Care with opportunities to recruit and retain new and existing membership.

Early in the upcoming fiscal year, CMS will release star ratings, and L.A. Care will receive its first rating for D-SNP. This will have an impact on our 2026 benefit year, which we will be planning for in 2025.

Membership

L.A. Care has approximately 2.47 million members budgeted for FY 2024-25, 2.21 million of which are Medi-Cal. With the redetermination period ending last fiscal year, our product team has a heightened focus to work on strategies to promote member retention, outreach, and engagement including enhancing member informing materials and collaborating with County partners to explore opportunities to retain the maximum number of eligible members as possible.

Overall, the projected membership increase between FY 2023-24 4+8 Forecast and FY 2024-25 Budget is expected to be 68,705 members or 2.9 percent, with member months decreasing by 720,287 or -2.3 percent. Combined segment membership is projected to be at 2,465,337 by September 30, 2025.

L.A. Care Health Plan									
Membership by Fiscal Year									
(# in thousands)	Membership		Change		Member Months		Change		
	FY 2023-24	FY 2024-25	Membership ⁽¹⁾	Percent	FY 2023-24	FY 2024-25	Member Months	Percent	
	4+8 Forecast	Budget			4+8 Forecast	Budget			
Total Medi-Cal ⁽²⁾	2,178	2,211	33	1.5%	28,205	27,025	(1,181)	(4.2%)	
D-SNP	20	22	2	8.4%	230	253	22	9.6%	
Commercial	219	255	36	16.2%	2,497	2,958	460	18.4%	
Elimination ⁽³⁾	(20)	(22)	(2)	8.4%	(230)	(253)	(22)	9.6%	
Total	2,397	2,465	69	2.9%	30,703	29,982	(720)	(2.3%)	

Note:

1. Membership is at Fiscal Year end

2. Plan Partners - Kaiser ended on December 31, 2023

3. Beginning January 2023, D-SNP members are included in both D-SNP & CCI under Total Medi-Cal since the funding comes from CMS & DHCS

L.A. Care Health Plan
Membership by Line of Business
Fiscal Year 2024-25 Budget

	Total Medi-Cal	Commercial	D-SNP	Elimination*	Total
Oct-24	2,300,883	234,392	20,264	(20,264)	2,535,275
Nov-24	2,290,742	234,574	20,195	(20,195)	2,525,316
Dec-24	2,281,398	234,251	20,209	(20,209)	2,515,649
Jan-25	2,272,160	238,766	21,084	(21,084)	2,510,926
Feb-25	2,263,027	249,176	21,146	(21,146)	2,512,202
Mar-25	2,253,998	250,026	21,206	(21,206)	2,504,023
Apr-25	2,245,072	250,849	21,265	(21,265)	2,495,921
May-25	2,236,251	251,647	21,322	(21,322)	2,487,898
Jun-25	2,229,766	252,420	21,378	(21,378)	2,482,186
Jul-25	2,223,368	253,170	21,432	(21,432)	2,476,538
Aug-25	2,217,058	253,896	21,485	(21,485)	2,470,954
Sep-25	2,210,837	254,500	21,536	(21,536)	2,465,337
Total	27,024,560	2,957,666	252,522	(128,416)	29,982,226

**Beginning January 2023, D-SNP members are included in both D-SNP & CCI under Total Medi-Cal since the funding comes from CMS & DHCS*

Combined Operations & Financials

Combined operations are budgeted to produce a net surplus of \$201.4 million, which includes \$56.7 million in support of community investments and \$40.2 million in Incentive Programs. Adjusted net surplus excluding the Incentive Payment Program (IPP) and Homeless and Housing Incentive Program (HHIP) is expected to be \$161.2 million, or a 1.5% margin ratio.

L.A. Care Health Plan						
Consolidated Statement of Operations						
Fiscal Year 2024-25 Budget						
(\$ in millions)	Total Medi-Cal	Commercial	D-SNP	Community Programs ⁽¹⁾	Incentive Programs ⁽²⁾	Total
Revenue	\$9,393.0	\$911.5	\$415.0	\$0.0	\$93.4	\$10,813.0
Healthcare Expenses	8,856.0	770.3	369.4	-	51.6	10,047.3
<i>MCR %</i>	<i>94.3%</i>	<i>84.5%</i>	<i>89.0%</i>	<i>n/a</i>	<i>n/a</i>	<i>92.9%</i>
Operating Margin	537.1	141.1	45.6	-	41.8	765.7
Operating Expenses	507.7	137.8	43.8	3.0	1.6	693.9
<i>Administrative Ratio %</i>	<i>5.4%</i>	<i>15.1%</i>	<i>10.5%</i>	<i>n/a</i>	<i>n/a</i>	<i>6.4%</i>
Gain/(Loss) from Operations	29.3	3.4	1.9	(3.0)	40.2	71.8
Provision for Community Investments	-	-	-	(53.7)	-	(53.7)
Managed Care Tax, net	2.9	-	-	-	-	2.9
Investment Income, net	157.8	15.5	7.1	-	-	180.4
Net Surplus/(Deficit)	\$190.0	\$18.9	\$9.0	(\$56.7)	\$40.2	\$201.4
Margin Ratio %	2.0%	2.1%	2.2%	<i>n/a</i>	<i>n/a</i>	1.9%

Note:

1. Includes Community Resource Centers & Blue Shield Promise Grant

2. Includes Incentive Payment Program (IPP) & Housing and Homelessness Incentive Program (HHIP)

Revenue

Medi-Cal Capitation Rates (Classic Rating & Duals Categories)

The revenue rates are based on CY 2024 rates from the California Department of Health Care Services (DHCS). The CY 2025 rates assume a rate decrease across all categories of aid.

D-SNP

D-SNP revenue is based on the CY 2024 rates. The CY 2025 revenue is based on the bid submitted to CMS.

L.A. Care Covered

L.A. Care Covered revenue is based on the CY 2024 rates and the CY 2025 rates submitted to Covered California.

Healthcare Expenses

Consistent with a maturing health care delivery network, the utilization growth and the health care services delivery have become more complex. L.A. Care's management team remains focused on utilization management processes, provider contracting, and claims payment management. The fundamental goal is guided by the Institute for Healthcare Improvement's (IHI) Triple Aim Framework, (1) improve patient experience, (2) improve health outcomes, and (3) reduce unnecessary health care expenses.

L.A. Care has been building a direct network of contracted doctors. This initiative will allow us to have a more direct dialogue with the physicians who are critical to our mission. Our goal is to support the physicians with actionable data to help them improve the quality outcomes for our members. Key leaders from multiple departments have been involved in building the infrastructure in order to support more members through the direct network.

Capitation

L.A. Care contracts with, and in many cases delegates specific services to, various Risk Bearing Organizations (RBOs) like Independent Practice Associations (IPAs) and Medical Groups, safety-net providers, Federally Qualified Health Centers, and Community Clinics to provide health care services to enrolled members. The risk arrangements with the RBOs vary between shared, dual, and full risk, which define different level of capitation arrangements based on the division of financial responsibility between the RBO and L.A. Care. L.A. Care continues to develop our Direct Network, contracting directly with primary care physicians, specialty care physicians and provider groups either on a capitated or fee-for-service basis. The variety of network arrangements allows us to create alternatives to fit the unique needs of our members.

In addition to what is listed above, L.A. Care also contracts with three other Knox-Keene licensed health plans, referred to as Plan Partners (Anthem, Blue Shield Promise, and Kaiser), to which all managed care services are delegated. The Plan Partners are reimbursed on a capitated PMPM fee basis for each enrolled Medi-Cal member. Furthermore, both Anthem and Blue Shield Promise participate in the plan partner incentive program which rewards plan partners for performance based on targeted metrics. Kaiser will no longer be a Plan Partner in 2024 as they will have a direct contract with the state.

Shared Risk | Provider Incentives

Shared Risk

This healthcare expense category consists of the risk pool tied to the shared risk arrangements mentioned in the capitation section above. The shared risk pools are established to encourage appropriate levels of hospital service utilization. L.A. Care enters into a capitation agreement to delegate professional services, but retains the hospital services. Per member per month (PMPM) targets are established with each contracted provider group and the risk pool is calculated based on membership. At the end of each calendar year, L.A. Care compares the actual claims experience to the target pools and surplus amounts are split between the contracted provider groups and L.A. Care.

**L.A. Care Health Plan
Provider Incentive
Fiscal Year 2024-25 Budget**

Incentive Level Programs (\$ in thousands)	Plan Partners	Total MCLA ⁽¹⁾	Commercial	D-SNP	Total ⁽²⁾
Plan Partners	\$11,135	\$0	\$0	\$0	\$11,135
Hospital	-	24,891	2,809	300	28,000
Skilled Nurse Facility	-	12,446	1,405	150	14,000
PPG	9,100	14,542	4,688	-	28,330
Physician	10,579	13,338	47	3,506	27,471
Member	-	1,381	832	463	2,677
Total	\$30,814	\$66,599	\$9,781	\$4,419	\$111,613

Note:

1. CCI members are not eligible for Incentive Level Programs
2. Provider Incentive excludes Incentive Payment Program (IPP), Housing and Homelessness Incentive Program (HHIP) & Student Behavioral Health Incentive Program (SBHIP)

L.A. Care Quality Score Investments (Incentives)

Provider incentives are an essential part of L.A. Care’s interventions strategy to advance provider performance, enhance the quality of clinical care and increase member satisfaction. They are designed to augment L.A. Care’s collaboration with key industry partners, and to align the quality improvement goals of plan partners, IPAs and medical groups, clinics, physicians, and healthcare facilities. These programs use standard metrics such as Healthcare Effectiveness Data and Information Set (HEDIS) to reward excellent performance and year-over-year improvement. The programs aim to create a business case for provider investment in quality improvement, and to promote accountability and value.

Plan Partner Quality Score Investments (Incentives)

The Plan Partner Incentive Program aligns the efforts of L.A. Care with those of its strategic partners as a critical point for improving the outcomes and satisfaction of members. The program rewards plan partners with a broad set of metrics, including HEDIS clinical quality, utilization management, encounter data and member experience. The Plan Partner Incentive Program is fully aligned with the IPA-level program, which provides a strong platform for performance measurement and promotes shared quality improvement strategies between health plans and IPAs.

IPA Quality Score Investments (Incentives)

The Value Initiative for IPA Performance + Pay-for-Performance (VIIP+P4P) Program aims to improve the quality of care for L.A. Care members by measuring, reporting and rewarding IPAs for performance in multiple domains that affect quality of care, including HEDIS, utilization management, care/medication management, encounter data, and member experience. The VIIP+P4P program also encourages and supports lower performing IPAs to develop action plans, which are performance improvement projects with measurable goals on priority measures. These IPA action plans are reviewed by L.A. Care and will be discussed at quarterly webinars with the goal of reviewing trends seen, discussing barriers and sharing best practices.

Physician Quality Score Investments (Incentives)

The Physician Pay-for-Performance (P4P) Program provides financial rewards to eligible physicians and community clinics for outstanding performance and year-over-year improvement on multiple HEDIS measures, as well as physician- and clinic-level utilization management and member experience. The program is closely aligned with incentives available to IPAs and plan partners and is designed to improve provider encounter data submission.

Hospital/SNF Quality Score Investments (Incentives)

L.A. Care launched two new P4P programs in 2024 for Hospitals and Skilled Nursing Facilities (SNFs), respectively. A broad set of metrics were selected based on relevance to the quality of care that members receive at Hospitals and SNFs. These include measures and data related to associated infections, readmissions, follow-up visits post-discharge, percent of residents experiencing major injury and many more. The first payments will be sent to providers in late 2025 that meet performance targets.

L.A. Care also operates a provider incentive in support of completing Medicare Annual Wellness Exams, with the goal of getting pertinent patient medical history to assess wellness and develop preventive care plans. A new incentive for Health Information Exchange (HIE) adoption and use was launched this year to support technological advancements amongst L.A. Care's provider network. Additionally, L.A. Care operates member incentives to support the priorities related to obtaining vital medical services, to promote health education, and to increase positive member experiences.

Fee-for-Service Claims

L.A. Care's second largest healthcare expense type, behind capitation, is fee-for-service (FFS) expenses. The category includes inpatient, outpatient, skilled nursing facility, and community-based adult services related to TANF-MCE, SPD-CCI, D-SNP, LACC, and PASC-SEIU segments. The FY 2024-25 budget is based on CY 2023 (Jan-23 to Dec-23) cost levels. These costs were trended forward to the budget period with trends observed in the past year varying from zero to medium positives (e.g. 0 percent to 10 percent). Various adjustments were made to account for differences from the base period to budget period, including new programs. FFS costs continue to be difficult to predict due to the constantly changing healthcare landscape affected by COVID-19, and any significant COVID developments could have an impact on FFS trends across all categories of service. There is additional uncertainty this year from the impact of the end of Medi-Cal redeterminations, as well as large payment reform programs like Targeted Rate Increases (TRI).

Pharmacy

In 2023, drug expenditures in the United States grew 13.6%, which is a higher rate than the year before, according to the American Journal of Health-System Pharmacy (AJHP). For 2024, the AJHP projects a similar trend of a 10-20% increase, primarily driven by specialty, endocrine (e.g., weight loss GLP-1 agonists) and cancer drugs.

Mercer Government's Pharmacy team has identified a similar trend for 2024-2025 projections, where traditional drugs will account for a 7% to 8% increase and specialty drugs will account for a 6% to 10% increase. Pharmacy spend for traditional drugs are significantly higher than previous year estimates, boosted by new therapies, manufacturer price increases, and steady utilization gains in top categories like diabetes. Specialty drug spend as a percentage of total drug cost will continue to grow, accounting for over half of drug spend so far. L.A. Care Health Plan's pharmaceutical drug spend is expected to follow a similar overall trend. There is an increase in utilization of antidiabetic, weight loss, and specialty categories as well as price inflation across all brand name drugs.

L.A. Care's largest drug spend category is antidiabetics, which has high brand-name utilization rates. Antidiabetic drug spend has soared over the past several years. The majority of the antidiabetic cost increase is due to newer drugs in the incretin mimetic agents (GLP-1 receptor agonists) and Sodium-Glucose co-Transporter 2 (SGLT2) classes. The rise in antidiabetic utilization is also expected to correlate with increased efforts to improve medication adherence and quality metrics, such as STAR ratings.

Administrative Expenses

L.A. Care Health Plan General Administrative Cross-Walk Fiscal Year 2024-25 Budget			
(\$ in thousands)	<u>FY 2023-24 4+8 Forecast</u>	<u>Additions/ (Reductions)</u>	<u>FY 2024-25 Budget</u>
Base Line Operations	\$634,687		
Salaries and Benefits			
Increase due to higher budgeted FTEs before Vacancy Factor		41,674	
Vacancy Factor of 11.9%		(5,447)	
Temporary Labor and Recruitment			
Increase in recruitment		6,212	
Professional Fees & Purchased Services			
Increase in printing & other contracted services		2,912	
Increase in broker commissions		2,892	
Increase in Pharmacy & Behavioral Health admin fees		1,104	
Decrease in IT strategic projects & staff augmentation		(5,672)	
Advertising and Promotions			
Decrease in advertising expenses		(6,134)	
Business Fees & Occupancy and Leases			
Increase in DMHC Assessment & LACC participation fees		11,356	
Increase in software licenses & maintenance expenses		6,335	
Supplies and Other			
Increase in external postage, fulfillment, and other expense		5,691	
Decrease in internet and web-based services		(13,632)	
Depreciation and Amortization			
Increase in SBITA assets		15,000	
Increase in other assets that are not fully depreciated		1,692	
Medical Administrative Expenses			
Increase in Health Services programs		(4,810)	
Total Administrative Expenses*	<u><u>\$634,687</u></u>	<u><u>\$59,174</u></u>	<u><u>\$693,861</u></u>

*Total Administrative Expenses include Incentive Payment Program (IPP) & Housing and Homelessness Incentive Program (HHIP)

Comparative Administrative Cost – FY 2023-24 vs. FY 2024-25

L.A. Care continues to focus on administrative costs needed to support the evolving CalAIM Initiatives and to transform and upgrade our infrastructure. L.A. Care strives to efficiently manage the delivery of health care services and to comply with regulatory changes for the products we offer.

The following is a summary of the administrative forecast and budget between the fiscal years:

L.A. Care Health Plan Administrative Expenses Comparative Statement				
(\$ in thousands)	FY 2023-24		FY 2024-25	
	4+8 Forecast	PMPM	Budget	PMPM
FTEs (at year end)	2,789		2,872	
Salaries and Benefits	\$362,847	\$11.82	\$399,074	\$13.31
Temporary Labor and Recruitment	2,777	0.09	8,989	0.30
Professional Fees	34,294	1.12	29,633	0.99
Purchased Services	171,511	5.59	177,407	5.92
Advertising and Promotions	14,540	0.47	8,406	0.28
Business Fees and Insurance	60,235	1.96	71,870	2.40
Occupancy and Leases	8,045	0.26	14,102	0.47
Supplies and Other	55,172	1.80	47,231	1.58
Depreciation and Amortization	59,108	1.93	75,800	2.53
Medical Administration Expenses	(133,842)	(4.36)	(138,651)	(4.62)
	Total*	\$20.67	\$693,861	\$23.14
	Admin Ratio %	6.0%	6.4%	

**Total includes Incentive Payment Program (IPP) & Housing and Homelessness Incentive Program (HHIP)*

For FY 2023-24, L.A. Care established a budget target of a \$17.90 PMPM for administrative expenditures. The budget was increased to \$20.67 PMPM as part of the 4+8 Forecast to account for additional investments in headcount and strategic projects.

FY 2024-25 administrative PMPM target is set at \$23.14 PMPM, which is \$2.47 higher than the FY 2023-24 4+8 Forecast and \$5.24 higher compared to the FY 2023-24 Budget. The increase in PMPM is attributable to an increase in administrative expenses as well as the decrease in enrollments tied to redeterminations. Total administrative expenses are expected to increase by \$59.2 million primarily due to an increase in Salaries & Benefits, increased print and mailing efforts related to redetermination outreach efforts, increased fees related to DMHC and LACC, and Depreciation & Amortization related to GASB 96 as well as increased capital projects completed and placed in service. We will continue to seek opportunities to limit the administrative spending and implement cost-reduction activities, including re-negotiating vendor contracts and re-deploying FTEs. We will also continue to focus on areas to improve efficiencies to manage administrative expenses below the target. However, it is important to continue investing in technology in order to improve operational efficiencies. We aspire to continue

to be a good partner to L.A. County and the State in driving efficiency now that cost pressures have intensified. Our preparation and continued investments in our infrastructure position us well to achieve that goal.

Staffing and Total Cost of Labor

For FY 2023-24, the budgeted FTE totaled to 2,499, which included a 15.7 percent vacancy factor with an increase in FTE of 219 year-over-year. For FY 2024-25, the budgeted FTE totaled to 2,872, which includes actual vacancy factor at the department level but caps at a maximum of 11.9 percent. For FY 2024-25, budgeted Salaries & Benefits totaled to \$399.1 million compared to FY 2023-24 4+8 Forecast of \$362.8 million, an increase of \$36.2 million due to higher budgeted headcounts. The budgets for FY 2023-24 and FY 2024-25 include a 4.5 percent merit increase for eligible staff. In an effort to focus employees on organizational goals and objectives, L.A. Care will reward bonus incentives based on criteria established in its Organizational Incentive Program. The incentive program is not a guaranteed bonus for employees, but rather a reward for excellent performance, at the organizational level as well as at the individual level. Incentive compensation earned by an employee is paid as a lump sum and does not become a part of the employee’s base pay rate.

The chart below shows the details of our budgeted staffing:

L.A. Care Health Plan Full Time Employees			
	Budgeted Fiscal Year (at year-end)		
	2022-23	2023-24	2024-25
Beginning Total	1,911	2,280	2,499
Unfilled positions	669	566	585
Vacancy factor	(300)	(347)	(212)
Total added positions	369	219	373
Ending Total*	2,280	2,499	2,872

**Total includes CRCs, Incentive Payment Program (IPP) & Housing Homelessness Incentive Program (HHIP)*

L.A. Care Health Plan Full Time Employees Fiscal Year Trend		
Fiscal Year	at year-end	
	Total FTEs ⁽¹⁾	FTEs per Membership in thousands
2020-21 Actual	1,902	0.77
2021-22 Actual	2,046	0.75
2022-23 Actual	2,361	0.82
2023-24 Forecast ⁽²⁾	2,789	1.16
2024-25 Budget	2,872	1.16

Note:

1. FTEs include CRCs, Community Benefits & Incentive Payment Program (IPP) & Housing Homelessness Incentive Program (HHIP)
2. Fiscal Year 2023-24 4+8 Forecast

L.A. Care Segments

Medi-Cal Segments & Plans

Medi-Cal is California’s Medicaid program. It is a public health program which provides comprehensive, no cost/low cost health care services for qualifying low-income children, adults, families, seniors, persons with disabilities, children in foster care, pregnant women, and unsatisfactory immigration status populations, as well as other aid and risk categories. Beginning on January 1, 2024, all residents regardless of immigration status became eligible for Medi-Cal.

Segments

TANF

Temporary Assistance for Needy Families (TANF) – TANF is a State-based federal cash assistance program for low-income families. TANF replaces the former program known as Aid to Families with Dependent Children (AFDC). CalWORKs is the name of California’s TANF program. TANF programs are designed to help low income families with children achieve economic self-sufficiency. This segment consists primarily of members in family-adult, family-child, and Breast and Cervical Cancer Treatment Program aid categories.

MCE

Medicaid or Medi-Cal Expansion (MCE) – Starting January 2014, the Affordable Care Act expanded Medi-Cal coverage to adults (age 19-64 years) without children. MCE eligibility is based on modified adjusted gross income (MAGI) and is available to those with an annual income lower than 138 percent of the federal poverty level. MCE also allows coverage for parents who would have lost coverage under current rules if their income slightly exceeds the federal poverty level.

SPD

Seniors and Persons with Disabilities (SPD) – As of June 1, 2011, Seniors and Persons with Disabilities (SPD) were transitioned from Medi-Cal fee-for-service into managed care. Individuals 65 years and older, and/or a person of any age with a disability may qualify for Medi-Cal under this category. SPD eligible members must meet one of the following requirements:

- Aged: Persons 65 years and older
- Blind: Persons who have been declared legally blind by the Social Security Administration or the State Programs – Disability and Adult Programs Division (SP-DAPD)
- Disabled: Persons who have been declared disabled by SP-DAPD

Individuals determined to be disabled under SP-DAPD are considered disabled under Medi-Cal. SPDs may be full scope or partial dual members. Partial dual eligibility means a person qualifies for a Medicare Savings Program (MSP), and a person who qualifies for partial dual eligibility may also qualify for a Dual Special Needs Plan (D-SNP).

Plans

MCLA

The MCLA budget consists of the operating revenue and costs required to support all aid categories under Medi-Cal for members assigned to a PPG or direct network within the L.A. Care network. Assignment is based first on member choice. If no choice is made, assignment is based on the member assignment algorithm, which contains various rules, accounting for segment, PCP time and distance standards, and other variables. Auto assignment is also made to the Plan Partners.

Plan Partners

The Plan Partners' budget consists of the operating revenue and costs required to support all aid categories under Medi-Cal, delivered through subcontracted Plan Partners' (Anthem Blue Cross and Blue Shield of California Promise Health Plan) health care networks.

The fully delegated contracts with the two Plan Partners reflect both capitation rates for the Medi-Cal benefit and a performance incentive program. The agreements with Anthem and Blue Shield Promise were extended to September 2035. However, due to AB 2724, as of January 1, 2024, DHCS has contracted directly with Kaiser for Medi-Cal managed care across the state. Therefore, L.A. Care's contract with Kaiser ended effective January 1, 2024.

Plan Partners will be eligible for an incentive program based on measurement year 2024 (payable in 2025). The incentive is designed to align quality goals among L.A. Care and its subcontracted health plans and target specific performance measures that impact the managed care accountability set (MCAS), health care outcomes and patient satisfaction. Plan Partners are eligible for an annual per member per month financial incentive for meeting eligibility and performance criteria.

L.A. Care Health Plan
Total Medi-Cal Income Statement*

(\$ in thousands)	FY 2023-24		% of	FY 2024-25		% of
	4+8 Forecast	PMPM	Revenue	Budget	PMPM	Revenue
Member Months	28,205,156			27,024,560		
Revenue						
Capitation	\$9,366,623	\$332.09	100.0%	\$9,393,011	\$347.57	100.0%
Total Revenues	\$9,366,623	\$332.09	100.0%	\$9,393,011	\$347.57	100.0%
Healthcare Expenses						
Capitation	\$5,059,609	\$179.39	54.0%	\$4,612,995	\$170.70	49.1%
Inpatient Claims	\$1,126,426	\$39.94	12.0%	\$1,266,755	\$46.87	13.5%
Outpatient Claims	\$1,279,975	\$45.38	13.7%	\$1,386,626	\$51.31	14.8%
Skilled Nurse Facility	\$1,173,740	\$41.61	12.5%	\$1,353,892	\$50.10	14.4%
Pharmacy	\$141	\$0.00	0.0%	\$14	\$0.00	0.0%
Provider Incentives & Shared Risk	\$134,555	\$4.77	1.4%	\$113,285	\$4.19	1.2%
Medical Administrative Expenses	\$125,978	\$4.47	1.3%	\$122,395	\$4.53	1.3%
Total Healthcare Expenses	\$8,900,425	\$315.56	95.0%	\$8,855,961	\$327.70	94.3%
Operating Margin	\$466,198	\$16.53	5.0%	\$537,050	\$19.87	5.7%

*Total Medi-Cal consists of Plan Partners and Total MCLA

Dual Eligible Special Needs Plan (D-SNP)

The state of California implemented California Advancing and Innovating Medi-Cal (CalAIM), requiring Medi-Cal Managed Care Organizations to establish Dual Eligible Special Needs Plans (D-SNP) effective January 1, 2023. D-SNPs are a type of Medicare Advantage Plan with Part D (MAPD) and are available to those who are eligible for both Medicare and Medi-Cal services. These D-SNP Plans are Exclusively Aligned Enrollment (EAE) plans, where beneficiaries enrolled in the D-SNP for Medicare services will be aligned with the same parent organization to also receive their Medi-Cal services.

The Plan is designed to offer dual eligible beneficiaries (Medicare and Medicaid eligible) comprehensive, preventive, quality care through access to contracted health care providers and clinical care teams who are trained and experienced in caring for healthy individuals and individuals with chronic conditions or disabilities.

The plan covers all Medicare-covered Part A and B services, includes Part D benefits, and also offers supplemental benefit coverage, including fitness, an allowance for over-the-counter medication and supplies, a personal emergency response system, dental, vision, acupuncture, chiropractic services and worldwide emergency coverage, which are not available through traditional Fee-For-Service Medicare. Part D cost share will be \$0 for LIS eligible members.

**L.A. Care Health Plan
D-SNP Income Statement**

(\$ in thousands)	FY 2023-24		% of Revenue	FY 2024-25		% of Revenue
	4+8 Forecast	PMPM		Budget	PMPM	
Member Months	230,321			252,522		
Revenue						
Capitation	\$332,035	\$1,441.62	100.0%	\$415,035	\$1,643.56	100.0%
Total Revenues	\$332,035	\$1,441.62	100.0%	\$415,035	\$1,643.56	100.0%
Healthcare Expenses						
Capitation	\$124,136	\$538.97	37.4%	\$136,753	\$541.55	32.9%
Inpatient Claims	\$81,738	\$354.89	24.6%	\$94,610	\$374.66	22.8%
Outpatient Claims	\$51,263	\$222.57	15.4%	\$56,626	\$224.24	13.6%
Skilled Nurse Facility	\$2,808	\$12.19	0.8%	\$0	\$0.00	0.0%
Pharmacy	\$15,507	\$67.33	4.7%	\$49,593	\$196.39	11.9%
Provider Incentives & Shared Risk	\$22,864	\$99.27	6.9%	\$23,668	\$93.73	5.7%
Medical Administrative Expenses	\$2,650	\$11.51	0.8%	\$8,146	\$32.26	2.0%
Total Healthcare Expenses	\$300,967	\$1,306.73	90.6%	\$369,397	\$1,462.83	89.0%
Operating Margin	\$31,068	\$134.89	9.4%	\$45,638	\$180.73	11.0%

California Advancing and Innovating Medi-Cal (Cal AIM) Initiative - Duals

Under CalAIM, the Department of Health Care Services (DHCS) transitioned Cal MediConnect (CMC) to an integrated Exclusively Aligned Enrollment (EAE) D-SNP program, managed by the same health plans. Having Medicare and Medi-Cal benefits managed by the same organization is an important component of CalAIM and aligns with the DHCS’s Managed Long Term Services and Supports (MLTSS) strategy. Starting 2023, CalAIM policies will provide a more robust Medi-Cal managed care delivery system for dual eligible beneficiaries statewide, including mandatory Medi-Cal managed care enrollment statewide, Medi-Cal managed care carve-in of Skilled Nursing Facility care, Enhanced Care Management for populations needing Long Term Services and Supports, and Medi-Cal Community Supports provided by Medi-Cal plans.

Commercial Products

PASC-SEIU program provides health care for the In-Home Supportive Services (IHSS) workers in Los Angeles County. Among the administrative services provided are claims processing, member services, and COBRA/Cal-COBRA billing and information technology services. The PASC-SEIU Homecare Workers Health Care Plan (PASC-SEIU Plan) transitioned from Community Health Plan (CHP) to L.A. Care in February 2012.

L.A. Care Covered (LACC) program started in January 2014, L.A. Care Health Plan is one of many health plans designated to offer health insurance on the California State Exchange known as Covered California. L.A. Care Covered offers all metal coverage levels (Platinum, Gold, Silver, and Bronze) and a Catastrophic Plan for enrollees within Los Angeles County in Regions 15 and 16 on the Exchange. Consistent with its mission, L.A. Care focuses on outreach and enrollment activities to communities that are at or below 250 percent of the Federal Poverty Level (FPL).

Because of our number-one, price position on the Covered CA exchange for the fourth year in a row and coupled with our proactive management of our member experience throughout the year we have had several accomplishments in 2023:

- Enrolled nearly 49,000 new L.A. Care Covered members
- Renewed over 96% of our existing membership
- LACC membership for FY 2023-24 totaled over 171,000 members, the largest L.A. Care Covered membership enrollment since the inception of the product
- L.A. Care is the now largest managed care health plan in region 15 & 16, with 34% of the total enrollment among all seven plans offered in Los Angeles County

On August 16, 2022, President Biden signed an extension to the enhanced subsidies, which were first introduced under the American Rescue Plan (ARP) of 2021 and will remain in effect through December 31, 2025. The enhanced subsidies allow 50% of the existing LACC membership to have a zero monthly premium.

L.A. Care Health Plan Commercial Income Statement						
(\$ in thousands)	FY 2023-24		% of	FY 2024-25		% of
	4+8 Forecast	PMPM	Revenue	Budget	PMPM	Revenue
Member Months	2,497,365			2,957,666		
Revenue						
Capitation	\$742,728	\$297.40	100.0%	\$911,471	\$308.17	100.0%
Total Revenues	\$742,728	\$297.40	100.0%	\$911,471	\$308.17	100.0%
Healthcare Expenses						
Capitation	\$213,463	\$85.48	28.7%	\$249,486	\$84.35	27.4%
Inpatient Claims	\$114,828	\$45.98	15.5%	\$161,439	\$54.58	17.7%
Outpatient Claims	\$109,718	\$43.93	14.8%	\$145,122	\$49.07	15.9%
Skilled Nurse Facility	\$581	\$0.23	0.1%	\$0	\$0.00	0.0%
Pharmacy	\$163,860	\$65.61	22.1%	\$185,231	\$62.63	20.3%
Provider Incentives & Shared Risk	\$12,322	\$4.93	1.7%	\$15,972	\$5.40	1.8%
Medical Administrative Expenses	\$11,414	\$4.57	1.5%	\$13,087	\$4.42	1.4%
Total Healthcare Expenses	\$626,185	\$250.74	84.3%	\$770,337	\$260.45	84.5%
Operating Margin	\$116,543	\$46.67	15.7%	\$141,133	\$47.72	15.5%

Non-Travel Meeting, Food, and Other Expenses

L.A. Care Health Plan Non-Travel Meals and Catering and Other Expenses Fiscal Year 2024-25				
#	Proposed Program	Non-Travel Food Expenses	Other	Total
1	Provider Continuing Education (PCE) Program	\$ 43,700	\$ 116,300	\$ 160,000
2	New Employee Orientation	\$ 16,848	\$ -	\$ 16,848
3	Quarterly HR Job Fairs	\$ 2,311	\$ -	\$ 2,311
4	Veteran's Day Recognition Event - HR	\$ 1,725	\$ 2,175	\$ 3,900
5	Behavioral Health Month	\$ 1,311	\$ 1,825	\$ 3,136
6	Social Work Month	\$ 3,335	\$ 4,025	\$ 7,360
7	Admin Day 2025	\$ 3,450	\$ 4,150	\$ 7,600
8	Dedicated Service Awards 2025	\$ 8,533	\$ 500	\$ 9,033
9	Retirement Recognition Events	\$ 5,184	\$ 2,330	\$ 7,514
10	Nurses Week	\$ 4,600	\$ 5,000	\$ 9,600
11	Management Certification Program Ceremony	\$ 5,180	\$ -	\$ 5,180
12	HR and Facilities Team Building	\$ 2,024	\$ 3,380	\$ 5,404
13	Catering for Health Promoters Program	\$ 31,000	\$ -	\$ 31,000
14	Catering for LA Care Consumer Advisory Council (CAC) Member Engagement Sessions	\$ 1,380	\$ 2,000	\$ 3,380
15	Catering for LAC Medicare Plus and Enrollee Advisory Committee (EAC) member meeting	\$ 1,380	\$ 4,800	\$ 6,180
16	CEO Business Development	\$ 3,000	\$ 3,000	\$ 6,000
17	Catering for Board & Committee Meetings	\$ 50,000	\$ -	\$ 50,000
18	Board of Governors Offsite Meetings - June and September 2025	\$ 30,000	\$ -	\$ 30,000
19	Board Consumer Representative Election Refreshments	\$ 10,000	\$ -	\$ 10,000
20	Health Equity Collaborators Meetings	\$ 2,289	\$ -	\$ 2,289
21	Equality and Quality at Independent Practices - EQuIP-LA	\$ 1,080	\$ -	\$ 1,080
22	Physician Advisory Collaborative Meetings - QI PE&O Workgroup	\$ 1,700	\$ -	\$ 1,700
23	Transform LA Program - Direct Network (DN) Practice Engagement	\$ 9,360	\$ -	\$ 9,360
24	Customer Service and QI Performance Improvement Project (PIP) Trainings	\$ 15,300	\$ -	\$ 15,300
25	QI Improvement and Provider Education	\$ 15,300	\$ -	\$ 15,300
26	Community Benefit Grant Review Committee Meetings	\$ 4,730	\$ 39,200	\$ 43,930
27	Catering for LA Care Consumer Members (RCAC/ECAC/BOG)*	\$ 150,200	\$ 398,640	\$ 548,840
28	Legislative Office Educational Briefing	\$ 1,240	\$ 1,600	\$ 2,840
29	Government Affairs Business Meetings	\$ 400	\$ -	\$ 400
Proposed Program Total		\$ 426,559	\$ 588,925	\$ 1,015,484

Proposed Programs:

Provider Continuing Education (PCE) Program

L.A. Care Provider Continuing Education (PCE) Program is an accredited educational program with Continuing Medical Education (CME) for L.A. Care providers and other physicians, and Continuing Education (CE) for nursing staff and other healthcare professionals.

L.A. Care is an accredited CME Provider with commendation by the California Medical Association (CMA) for MDs, DOs, PAs, and also an accredited CE Provider by the California Board of Registered Nursing for NPs and RNs, and an accredited CE Provider by the California Association of Marriage and Family Therapists (CAMFT) for LCSWs, LMFTs, LPCCs, and LEPs. The PCE Program CME/CE activities and events specifically target the low performing primary care physicians related to their HEDIS scores and Star Performance to improve quality of patient care and physician-patient relationships. Other target audiences are high performing providers, new L.A. Care providers, L.A. Care staff, and other healthcare professionals.

The PCE Program will hold CME/CE activities throughout the year, with emphasis on the identified needs of L.A. Care providers and other healthcare professionals through conducted surveys and ongoing feedback. The PCE Program will coordinate four full-day CME/CE Conferences for in-depth content related to quality improvement of patient care, partnerships and best practices. It will also provide three evening CME/CE events to target Quality Improvement, HEDIS and other clinical improvement topics. There will also be eight online courses/webinars to reach hard-to-target L.A. Care network providers in L.A. County.

In addition, the program will offer online activities/online courses on content areas that are important for improving providers' competency, performance and patient outcomes. CME/CE Event expenses will include venue and food costs, and stipends for guest speakers to cover preparatory costs.

Meetings with Providers and Other External Stakeholders

Various mandatory, regulatory, and advisory meetings are held at L.A. Care's facilities, including committee meetings, trainings, and educational conferences. The goals of which are to support and strengthen L.A. Care's ability to provide a safety net for the communities we serve. The budget for FY 2024-25 is similar to FY 2023-24. Actual spending may be impacted as more meetings continue to be held in person.

Such meetings include:

- Board of Governors and other Governing Committees
- Behavioral Health Quality Committee (BHQC)
- Community Benefit Grant Review
- Quality Initiative trainings for PPGs and other clients to improve performance
- Equality and Quality at Independent Practices (EQuIP-LA)
- Physician Advisory Collaborative Meetings – QI Dept. Provider Engagement & Outreach Workgroup
- Transform LA Program – Direct Network Engagement

Business Development

Many community events are held annually to strengthen L.A. Care's relationship with its members. L.A. Care representatives are engaged in business development activities related to the sales and promotion of the various products offered. Collaborative meetings with sister health plans, the L.A. County Department of Health Services, providers, and members all contribute to the expansion of L.A. Care's Safety Net Initiatives. Continuation of these development activities are an integral part of the messaging and branding strategy in relationship building with providers, members, and external stakeholders. Planning anticipates that some of these events may be held in person, but most will be held virtually or will be suspended as the COVID-19 pandemic guidance updates.

Events and programs include:

- CEO Business Development
- Annual Strategic Planning Meeting
- L.A. Care Medicare Plus and Enrollee Advisory Committee (EAC) member meetings
- L.A. Care Consumer Advisory Council (CAC) member engagement sessions
- Health Promoters Program
- Community Outreach & Engagement Events including RCAC & ECAC meetings and RCAC Conferences

Staff Training, Recognition and Retention, and Extenuating Circumstances

Programs designed to support L.A. Care’s staff have resumed after being suspended during the COVID-19 pandemic.

Such programs include:

- New Employee Orientations
- Quarterly Job Fairs
- Dedicated Service Awards
- Social Work Month
- Admin Day 2025
- Departmental Team Building and Training events

Meals may be provided to employees working mandatory overtime in extenuating circumstances such as the Yearly Disaster Recovery Test, department moves/relocation, or in-person usability testing where employees work over the weekend.

Advertising, Marketing, and Sales Strategies

Advertising and Promotions

Advertising and Promotions	
Fiscal Year	Total**
FY 2023-24 4+8 Forecast	\$13,318
FY 2024-25 Budget	\$6,706

**Total \$ in thousands*

***Total excludes Sponsorships*

For FY 2024-25, the Marketing team will begin the first phase of our Brand refresh with focus groups and expanded research, with the intent to understand our brand positioning; thus, expanding on the strategy to interconnect all other campaigns in market, with enhance targeting. We will introduce a new layer of strategic tactics that will be driven by this new layer of data and market analysis. We will also continue advertising our products, CRCs, and Plan Partner campaigns. We will maximize tactical media elements with a goal of growing our consumer voice in the market and impact choice enrollment. We will enhance D-SNP tactical campaigns to be more tailored for direct and personalized engagement for AEP. Research and focus group will also be conducted for our co-marketing Plan Partner, Medi-Cal program and for the new MAPD set to launch in 2026. For our CRCs, due to the significant expansion/growth, Marketing will now approach the campaign efforts to be more targeted by region and center. In addition to traditional and digital media campaigns tasked with creating growth opportunities, marketing will also expand on the leveraging market data for more efficient advertising to support growth and retention. Marketing will continue to factor in miscellaneous advertising campaigns required for FY 2024-25.

The Marketing team will roll out three campaigns in the Fall which will aim at driving enrollment for the Medi-Cal, D-SNP, and L.A. Care Covered products. Our Plan Partner digital co-marketing program is set to begin in August 2024, carrying through to the end of the year, as an effort to continue growth in 2025. For our Medi-Cal line of business (including Plan Partners), we will factor in Redetermination impacts and market dynamics. Our Covered California Open Enrollment Campaign for L.A. Care Covered will begin in October 2024 and ramp up through

January 2025. Our campaign efforts will employ traditional elements like Outdoor, Radio and TV, but will be paralleled by tactical digital programs. Marketing will then look to roll out a Spring and Summer campaign post the Fall/Winter period to refocus our advertising on our corporate Brand campaign, D-SNP, Medi-Cal, and the Community Resource Centers. Marketing will continue to leverage its Channel Performance reporting process that has helped us monitor and manage our Marketing Channels for optimization and performance improvement through a newly launched response dashboard. In spring of 2025 Marketing is set to begin focus groups to support the new MAPD product’s brand development, to finalize the new product’s brand personality. Lastly, Marketing has added BAA language to our advertising vendor’s MSA, allowing us to expand on our KPIs and providing a new layer of campaign reporting that ties our campaigns to new membership.

Printing and Mailing

Printing & Mailing	
Fiscal Year	Total*
FY 2023-24 4+8 Forecast	\$31,616
FY 2024-25 Budget	\$39,622

**Total \$ in thousands*

With the restructuring of the Marketing department, Marketing is now driving all product and Sales OEP and AEP efforts from start to end, essentially, assuming responsibility for what product teams have driven prior. With this change, Marketing will serve as the center of material development, printing, and distribution through our relationships with local print and fulfillment vendors. The critical focuses in FY 2024-25 we will continue to enhance the tracking of all charges by cost center and to reflect those charges against each cost center’s budget. This includes us getting more granular on how we track budgets, by accounting for each project spend. This Marketing budget management will continue to include a level of transparency for all budget owners, allowing them to have a clear line of sight to their spending in real-time. The objective is to provide a clear understanding of all the projects produced annually and to understand their financial impact, and assess any gaps, inefficiencies, and redundancies in member communications.

Marketing will continue the effort of reducing costs through competitive bidding and leverage digital tools to enhance our current member communication. Marketing is also looking at opportunities to transition print communications to digital, resulting a significant financial saving. The project management system, Podio, continues to archive print estimates and invoices, which allows us to reference historical jobs to better bid and price projects for business units. In addition, the Marketing and Sales teams will leverage vendor portals for efficient print production workflows. We will continue to partner with the Member Services team to help grow our digital communications tools (Portal, Email, text messaging) so we can switch to these communication touchpoints upon regulatory approvals being granted. Marketing will also work with Strategic Planning and our vendors to find a way to bring our member journey experience to an actionable and potentially automated outcome.

Additionally, Marketing will continue the vendor diversity exploration effort, in preparation for the 2026 RFP planning.

Broker Fees

Broker Commissions			
Fiscal Year	D-SNP	LACC	Total*
FY 2023-24 4+8 Forecast	\$4,297	\$27,356	\$31,652
FY 2024-25 Budget	\$5,834	\$28,710	\$34,544

*Total \$ in thousands

Our broker partners continue to be instrumental in establishing net membership growth for our LACC and D-SNP products. We have steadily grown our D-SNP Certified Broker Agents to include over 1,000 agents, to serve as an extension of our Sales team, whom have contributed to 65% of our production, supporting our net membership growth over 18,000. As part of the CMS Commission Rate requirements and aligning to the CMS Final Rule, L.A. Care will continue to pay residuals for Broker book of business beginning January 1, 2025.

The L.A. Care Covered broker network to include over 3,000 agents, has also proved to be very valuable, helping us grow our product to over 100,000 members, whom are trending to contribute 55% of our entire membership. For CY 2025, commission will continue the same, with no changes. Our focus will continue to be on partnerships, training, education and business development for the Broker Community, insuring we can give our agents the tools they need to benefit our providers, community-based organizations, members and prospective members. Being able to demonstrate the value of these partnerships is critical to the success of our sales strategy and tactics.

Community Health Improvement Programs

The proposed Community Health Improvement Program budget for FY 2024-25 allocates \$56.7 million of L.A. Care's financial reserves for selected projects to be funded throughout the fiscal year. Community Health Improvement Programs include the Community Health Investment Fund (CHIF), Elevating the Safety Net, Blue Shield Promise Grant, Community Resource Centers, and Community Programs (which includes Community Clinic Program, Community Benefits Program, Promotoras and Sponsorships).

L.A. Care Health Plan Community Health Improvement Programs Fiscal Year 2024-25 Budget						
(\$ in millions)	CHIF	Elevating the Safety Net	Blue Shield Promise Grant	Community Resource Centers	Community Programs*	Total
Revenue						
Community Investments - Revenue	\$0.0	\$0.0	\$7.9	\$0.0	\$0.0	\$7.9
Expense						
Community Investments - Expense	\$10.0	\$11.9	\$7.9	\$31.0	\$0.0	\$60.8
Administrative Expenses	\$0.0	\$0.0	\$0.0	\$0.0	\$3.8	\$3.8
Net Surplus/(Deficit)	(\$10.0)	(\$11.9)	\$0.0	(\$31.0)	(\$3.8)	(\$56.7)

*Community Programs include Community Clinic Program, Community Benefits Program, Promotoras & Sponsorships

**L.A. Care Health Plan
Community Health Improvement Programs
Comparative Statement - Expenses Only**

(\$ in thousands)	FY 2023-24 4+8 Forecast	FY 2024-25 Budget
Community Health Investment Fund	\$11,142	\$10,000
Elevating the Safety Net	10,576	11,900
Blue Shield Promise Grant	4,478	7,941
Community Resource Centers	23,615	30,992
First 5 L.A. Grant	303	-
Community Programs	2,895	3,779
SCOPE Plan	250	500
Community Benefits Program	976	1,399
Promotoras/Health Promoters Program	338	180
Sponsorships/In-Kind	1,331	1,700
Total	\$53,008	\$64,612

Community Health Investment Fund (CHIF)

\$10.0 Million

The Board of Governors established the Community Health Investment Fund (CHIF) program to improve access and quality of care by filling gaps and supporting infrastructure to benefit the underserved and the safety net that serves them. CHIF is managed by the Community Benefits Department. Its proposed overarching funding goals for FY 2024-25 include:

1. Support the health care safety net to improve infrastructure and address disparities,
2. Advance solutions for social determinants of health to reduce inequities,
3. Close pervasive health disparities gaps, and
4. Empower and invest in health and health related social service organizations that address systemic racism.

Each year, staff presents to the Board a recommended budget allocation for CHIF grantmaking, which is divided between funds for predetermined initiatives and for those in response to external requests known as ad-hoc. The CHIF budget for FY 2023-24 was \$10 million, and at least \$10 million is recommended for FY 2024-25.

A total of \$10 million is recommended to be invested in initiatives that improve community and public health, expand equitable access to healthcare, and strengthen whole person care, with a focus on rectifying health conditions frequently experienced at a disproportionately higher rate among under-resourced communities, including those in which our members live, work and pray. This may include projects that improve clinical delivery systems, such as care coordination and integration of medical, behavioral health, and oral healthcare, in addition to projects that address social determinants of health, and attempt to stem their root causes, namely systemic racism. All CHIF strategies will be designed to improve health and health related issues that are evidenced to critically impact physical, social, and/or behavioral health to enable individuals and communities to experience optimal health.

Workforce Development Initiative/Elevating the Safety Net (ESN) \$ 11.9 Million

L.A. Care's Elevating the Safety Net (ESN) initiative is a long-term initiative to recruit highly qualified primary care physicians into the Los Angeles County safety net. Since FY 2017-18, and in alignment with our mission to care for the most vulnerable people in Los Angeles County, the ESN initiative has invested over \$100 million of the \$155 million across various programs to recruit, train and retain highly qualified primary care physicians who commit to practicing in our safety net. On October 5, 2023, L.A. Care's Board of Governors approved adding \$50 million for a new total budget of \$205 million to support ongoing workforce investments through FY 2026-27 across the key programs listed below and other emerging priorities.

Medical School Scholarship Program \$ 3.9 Million

Offers full-tuition scholarships for eight (8) students admitted to the Charles R. Drew University of Medicine and Science (four students) and the David Geffen School of Medicine at UCLA (four students). 'L.A. Care Scholars' are identified by each school based on their diversity and ethnic background, desire to work with vulnerable populations and demonstration of financial need.

Provider Loan Repayment Program \$ 4.0 Million

Supports physicians who commit to serving our Medi-Cal members and vulnerable communities for at least three (3) years by awarding them up to \$5,000 per month to assist with student loan debt repayment. This program will be administered by a nonprofit organization, Uncommon Good, and physicians will be awarded based on a competitive application process.

Provider Recruitment Program \$ 4.0 Million

Awards grants of up to \$125,000 to eligible clinics and practices. Grant awards cover salary subsidies, sign-on bonuses, and/or relocation costs for new physicians or primary care psychiatrists recruited into the safety net. Clinics and practices will apply to the program through a competitive application process based on their need and history with L.A. Care.

Blue Shield Promise Grant \$7.9 Million

L.A. Care Health Plan and Blue Shield of California Promise Health Plan have committed a combined \$146 million over five years, to expand Resource Centers across Los Angeles County, both in terms of geographic footprint and services. Over five years, L.A. Care and Blue Shield Promise jointly opened five new Resource Centers, remodeled four existing centers and relocated three centers to larger locations, for a total of 12 centers. Two additional new centers will open in early FY 2024-25. The co-branded facilities are called Community Resource Centers. A new 5-year operating partnership agreement with Blue Shield Promise is expected to be take effect on October 1, 2024.

The Resource Centers will enhance community connections, address social needs and improve overall health outcomes for members and the entire community through free health screenings and on-site enrollment support for social service programs. Each jointly operated Resource Center will serve as a one-stop community destination, providing classes and services that will help keep center visitors active, healthy and informed.

While the Resource Centers are open to the public, L.A. Care and Blue Shield members will be able to access personalized health and wellness programs and services. The Resource Centers will serve as platforms to introduce health care technology such as telemedicine and health care mobile application support to help build L.A. Care and Blue Shield Promise members' capacity to manage their own health.

Community Resource Centers

\$31.0 Million

The Community Resource Centers are aimed at addressing health disparities by creating a single point of service where the community can turn to for help with health education, assistance with navigating the health care delivery system and available programs and resources. Dedicated L.A. Care staff and contracted health education vendors provide a number of activities for health plan members and other community residents including health education, disease prevention, promotion of self-management tools and education on establishing or maintaining health coverage. Twelve Community Resource Centers have successfully been launched in Boyle Heights, East L.A., Inglewood, Lynwood, Panorama City, Palmdale, Pomona, Metro L.A., Wilmington, El Monte, Norwalk and Long Beach and are operated jointly with Blue Shield of California Promise Health Plan.

Since the opening of the first Community Resource Center in November 2007, the initiative has been successful in delivering well-integrated health education resources and services that address important health topics such as asthma, diabetes, and obesity. A larger location in Lincoln Heights and a new location in South L.A. are expected to be completed in FY 2024-25.

Strengthening Clinical Operations and Patient Experience (SCOPE) Fund **\$0.5 Million**

In 2022, the SCOPE Fund was reassigned to the Community Benefits Department transitioning from offering contracts to providing grants. The SCOPE Plan's three main objectives are to (1) improve patient experience, (2) improve health outcomes and (3) reduce unnecessary health care costs. To achieve these objectives, SCOPE grant partners focus on addressing the following strategic areas:

- A. Clinic Workforce Training and Leadership Development
- B. Improved Patient Experience
- C. Enhanced Operations and Sustainability

The fund helps advance healthcare quality and innovation, the safety net workforce, and efficient care coordination through workforce training and leadership development, technical assistance, and policy development. Community Benefits will partner with organizations of significant experience in driving policy decisions to ensure providers in the Medi-Cal program and other L.A. Care products, and their members have equitable access to all forms of health care, and service delivery models that are evidence-based, high quality, and affordable for and valued by clients. Ultimately, this fund maximizes learning and leadership opportunities for contracted clinic partners through policy solutions, as well as assessment and advocacy for the refinement of statewide regulation for Medi-Cal plans.

Community Benefit Programs' Administration

\$1.4 Million

The Community Benefits Department staff has been responsible for managing all aspects of L.A. Care's CHIF grant making activities for over 25 years. The departments grew in 2018 when it began overseeing the Provider Recruitment Program on behalf of the Elevating the Safety Net. In 2023, the department experienced its most significant growth with added responsibility for grant initiatives related to the Housing and Homelessness Incentive Program (HHIP) and the SCOPE fund and three additional staff, two of which are supported as ALD's through HHIP funding.

The 2024-25 budget planning process has allowed the department to thoroughly consider how best to meet the administrative need of our growing team and operations. Administrative funds will continue to support the subscription for Community Benefits' grants management system called Blackbaud. Funding will also be used to pay stipends to external subject matter experts participating on a review committee panels, in addition to supporting the cost of food for review committee meetings. All costs will be within GSA allowable guidelines. Community Benefits will host up to seven grant review committee meetings to evaluate requests for grant and make funding recommendations. The department also conducts about 10 review committees comprised of internal staff from various L.A. Care departments for the various fund programs. While those committees do not require inclusion on the food and project budget, it is noted here in the event the department would like to access Employee Morale funds.

Administrative funds for 2024-25 have also been allocated to consultants to facilitate training, technical assistance, and need assessments, or community investment planning convenings. Community Benefits grantee partner requiring technical assistance beyond the department's resources are provided consultants to advise them on specialized and technical topics that build their capacity to fulfil the grant's purposes. Typically, these consultants are provided for a cohort of grantees within an initiative, but consultants may be requested for a specific effort being implemented by a single grantee entity, like the California Association of Food Banks.

Consultants will also be engaged in FY 2025, as Community Benefits anticipates the need to conduct up to four community provider convenings to develop priorities for community investments due to the changing landscape for Medi-Cal Plans' giving under the State Medi-Cal contract, expected budget shortfalls bringing new demands on philanthropy, and our periodic strategic planning session with community providers and other philanthropies. Lastly, the department will require technical operational or administrative consultation to support its grantmaking procedures/workflows, systems utilization, grants management or evaluation, and/or report development.

Administrative funds are also allocated for staff professional development, including potential travel at an average rate up to \$2,000 per staff person. Given the change in workflows and staff roles, professional development is essential at this juncture. It was also identified as an area of improvement in our divisions Employee Engagement Survey results since 2022. The department is making professional development more accessible by renewing or establishing memberships with three entities; Southern California Grantmakers (SCG), PEAK Grantmaking, and Non-profit Sustainability Initiative (NSI), which provide benefits of free or low-cost access to workshops and trainings, subject matter funder groups, certification courses, and conferences. These organizations also make available to their members online networking/forums and professional resource directories, including highly rated consultant entities.

Capital Expenditures and Other Projects

The list reflects projects proposed and may include amounts to be spent over multiple fiscal years. Projects primarily support infrastructure and systems improvements while allowing L.A. Care the flexibility to achieve Strategic Goals.

L.A. Care Health Plan				
Capital Projects				
Fiscal Year 2024-25				
(\$ in thousands)				
Project Description	Business Owner	Capital Expense	Operating Expense	Total
A&G System Replacement	Customer Service	\$ 920	\$ 230	\$ 1,150
Care Catalyst - New HS Clinical System	Health Services	250	250	500
CDR Phase 2	I.T.	1,382	608	1,990
Clinic Based Assignment and FQHC APM	Provider	200	50	250
CMS Interoperability Mandate	I.T.	960	240	1,200
Edifecs Enhancements	Finance	5,348	1,352	6,700
MAPD Product Launch	Product	4,014	1,003	5,017
PQI System Replacement	Health Services	530	163	693
Provider Roadmap	Provider	3,216	920	4,136
SAP/ERP	Finance	1,511	361	1,872
VOICE - CRM & Telecom	I.T. & Operations	9,137	804	9,941
I.T. Member Experience Program	I.T.	7,297	1,804	9,101
Performance Optimization Program (Enterprise & Network)	Compliance	1,820	437	2,257
QNXT Upgrade & Transformation	I.T.	3,263	2,179	5,443
Leasehold Improvements	Facilities	38,415	-	38,415
Total Capital Projects		\$ 78,263	\$ 10,401	\$ 88,664

A&G System Replacement

The current A&G legacy system (PCT) is outdated, resulting in inefficiencies and reliability issues. To address these challenges, the initiative replaces PCT with a new system that will automate A&G processes, integrate with UM and Claims systems, comply with DMHC, DHCS, and CMS requirements, and eliminate manual processes deficiencies. The new system will enhance workflow controls, productivity, and monitoring, improve information accuracy and timeliness, and support better case intake, letter configuration, and reporting.

Care Catalyst – New Health Services Clinical System

This final component of the Care Catalyst program focuses on ensuring the continued accessibility of historical data from the SyntraNet Utilization Management platform for operational, compliance, audit, and reporting uses. These investments complement functionality being deployed in the QNXT Upgrade & Transformation effort (below), which transform L.A. Care's Utilization Management tools and processes.

Clinical Data Repository (CDR) Phase 2

CDR Phase 2 will be a continued investment in modern data exchange functionality to include Continuity of Care Document (CCD) data. The objective is to develop a real-time CCD data ingestion pipeline from LANES and HIEs to meet regulatory compliance, enhance health plan performance, and improve quality of care for members.

Clinic Based Assignment and FQHC APM

With the recent, successful implementation of Clinic Based Assignment, L.A. Care can not only assign members directly to specific categories of community clinics, but also gained the necessary infrastructure to participate in the DHCS-mandated Alternative Payment Methodology (APM). Under APM, L.A. Care will change how it pays participating FQHC community clinics to include the Prospective Payment System (PPS) rate for Medi-Cal services that has previously been paid to clinics by the State.

CMS Interoperability Mandate

L.A. Care continues its multi-phase investment in electronic provider and member data portability in accordance with CMS requirements. Investments in 2025 and 2026 focus on payer-to-payer interfaces to ensure timely and efficient benefits coordination and transitions, as well as functionality for electronic prior authorizations.

Edifecs Enhancements

L.A. Care is continuing its iterative improvements of the Edifecs platform, which enables the organization's encounter data management and related regulatory reporting, and that supports risk adjustment activities. Upcoming enhancements target both operational optimizations, as well as compliance with evolving regulatory requirements. Planned investments include the processing of chart review records in Edifecs that do not have correlates in our electronic encounter data received from trading partners; the ability to unbundle mother/infant claims and encounters for the LACC line of business; processing of supplemental dental, vision, chiropractic, and acupuncture data for submission to CMS; inclusion of pharmacy data in outbound encounter reports to CMS; and enhancing the ability to process multi-payer encounter data. The organization is also exploring changes to the hosting arrangement for Edifecs software to maximize operational savings.

Medicare Advantage Prescription Drug (MA-PD) Product Launch

L.A. Care will be offering a new Medicare Advantage Prescription Drug (MA-PD) Plan, with enrollment starting in the fall of 2025, and plan benefits starting January 1, 2026. The MA-PD Product aims to provide continuity of managed care services for members transitioning into Medicare, as well as provide an option for Medicare beneficiaries in L.A. County who do not qualify for the D-SNP Plan. L.A. Care's business and technical teams will be preparing technology systems and business processes throughout the FY 24-25 fiscal year to ensure operational readiness.

PQI System Replacement for Provider Quality Review

The team responsible for Provider Quality Review has lacked a central repository and modern system to support its work. L.A. Care has been building system with modern workflow controls to improve productivity and monitoring of the review process; to reduce delayed, lost, or incongruent information between teams; and to ensure integration with other enterprise systems. With the initial deployment targeted for fall 2024, L.A. Care intends to iteratively enhance the system's capabilities through FY 24-25 to meet the needs of Health Services.

Provider Roadmap

This multi-year initiative centers on the implementation of a holistic provider network management system for L.A. Care's provider business functions. The scope includes improved provider data ingestion, validation, and management, as well as workflow tools and refined business processes. The initiative will enable improved provider data quality, and more efficient operations in contracting, credentialing, network management, provider relations, member assignment, and regulatory reporting.

SAP/ERP

L.A. Care is continuing its implementation of SAP for financial management functions. The upcoming phase will concentrate on finalizing the deployment of Callidus, a commission software solution that manages incentives and

compensation programs for brokers. Additionally, the program will implement Arriba, a spend management tool designed to integrate seamlessly with existing SAP procurement solutions. Arriba will enhance electronic order and invoice routing, user and role management functionalities, and contract and vendor management processes.

VOICE - CRM & Telecom

This multi-year program aims to create a robust and integrated Enterprise Customer Relationship Management (CRM) solution that improves the experience of L.A. Care's members and providers. Recent investments have focused on the implementation of a new agent console ("intelligent desktop") for the Call Center and other enterprise users; a new member portal with self-service capabilities; and a new provider portal with self-service capabilities. Following this implementation a subsequent phase will add enhancements across the CRM platform, including the integration of the agent console with our telephony systems, and the onboarding of additional areas of the organization with tailored CRM tools. These tools are expected to include Provider Dispute Resolution (PDR), Quality Improvement, and Pharmacy medication management. The initiative is also making investments in capturing and managing member demographic data aligned with regulatory requirements, such as Race and Ethnicity, Sexual Orientation and Gender Identity, and Alternative Format Selection.

I.T. Member Experience Program

This initiative is composed of two multi-year, cross-functional programs to modernize data systems and I.T. tools to support an optimized member experience. These foundational technology efforts enable L.A. Care to more proactively manage the member life cycle (from enrollment through care delivery). Work streams in this initiative include Data Architecture Modernization, which improves how enterprise data is organized, managed, and stored; and a Clinical Data Repository (CDR) to better organize clinical experience data in support of care coordination, operational planning, and regulatory reporting. These continued investments will enable L.A. Care to deliver future technology initiatives more effectively, and significantly improve the ability of business areas inside L.A. Care to serve member needs.

Performance Optimization Program (Enterprise & Network)

This multi-year initiative is building data management tools and dashboard reporting tailored to L.A. Care's oversight activities. These investments improve monitoring of the performance of non-delegated enterprise functions, as well as entities in L.A. Care's extended service delivery model across lines of business. This initiative is improving data sources and reporting for numerous Key Performance Indicators (KPIs) for L.A. Care.

QNXT Upgrade & Transformation

L.A. Care is making progressive investments in its core claims platform (QNXT), with current work focused on the implementation of new UM capabilities, as well as meeting Transparency in Coverage requirements. L.A. Care is also laying the foundation for a future move to a cloud implementation, with related efforts to reduce dependence on custom code, as well as completing an incremental upgrade of the software to meet business needs.

Leasehold Improvements

The capital budget includes funds to support construction associated with two Community Resource Centers (CRC), Lincoln Heights (new), Palmdale (relocation), miscellaneous upgrades to existing CRCs and a budget for the build-out of the 1200 W. 7th Street lease space to support the return to work/hybrid office configuration effective January 2025.

FINANCIAL STATEMENTS

L.A. Care Health Plan Comparative Income Statement Fiscal Year 2024-25

(\$ in thousands)	FY 2022-23 Actual	FY 2023-24 Forecast ⁽¹⁾	FY 2024-25 Budget
Member Months	34,248,474	30,702,521	29,982,226
Revenue			
Capitation	\$11,290,839	\$10,618,166	\$10,812,957
Total Revenues	11,290,839	10,618,166	10,812,957
Healthcare Expenses			
Capitation	5,824,298	5,397,458	4,999,234
Inpatient Claims	1,444,767	1,322,142	1,522,804
Outpatient Claims	1,414,662	1,447,468	1,588,374
Skilled Nurse Facility	1,109,176	1,177,024	1,353,892
Pharmacy	145,181	179,862	234,838
Provider Incentives & Shared Risk	138,963	237,045	204,521
Medical Administrative Expenses	105,805	140,042	143,628
Total Healthcare Expenses	10,182,852	9,901,040	10,047,290
MCR %	90.2%	93.2%	92.9%
Operating Margin	1,107,987	717,126	765,667
Total Operating Expenses	531,360	634,687	693,861
Administrative Ratio %	4.7%	6.0%	6.4%
Income (Loss) from Operations	576,627	82,438	71,806
Margin before Non-Operating Inc (Exp) %	5.1%	0.8%	0.7%
Non-Operating Income/(Expense)			
Provision for Community Investments	(48,925)	(31,503)	(53,692)
Managed Care Tax, net	16,352	(2,950)	2,908
Investment Income, net	101,885	198,577	180,371
Net Surplus/(Deficit) ⁽²⁾	\$645,939	\$246,562	\$201,393
Margin %	5.7%	2.3%	1.9%

Note:

1. Fiscal Year 2023-24 Forecast is based on 4 months of actual financial results through January 2024 & 8 months of forecast through September 2024

2. Net Surplus/(Deficit) includes Incentive Payment Program (IPP) & Housing and Homelessness Incentive Program (HHIP)

**L.A. Care Health Plan
Balance Sheet
Fiscal Year 2024-25**

(\$ in thousands)	Actual as of September 30, 2023	Forecast as of September 30, 2024	Budget as of September 30, 2025
<i>Combined Balance Sheet</i>			
Current Assets			
Cash & cash equivalents	\$1,578,927	\$1,517,855	\$1,207,185
Investments, at fair value	1,794,938	2,484,160	2,983,356
Other current assets	3,154,911	2,832,940	2,844,365
Total current assets	6,528,776	6,834,955	7,034,906
Capital Assets, net	169,253	160,717	189,117
Other Assets			
Non-current Assets	3,243	27,756	27,156
Total Assets	\$6,701,272	\$7,023,428	\$7,251,179
Current Liabilities			
A/P and accrued liabilities	\$172,607	\$283,361	\$298,237
Subcapitation payable	3,426,014	3,267,155	3,263,555
Reserves for Provider Incentives	104,851	147,890	180,396
Reserves for claims	842,608	734,127	736,127
Deferred Revenue	57,426	74,052	29,298
Other accrued medical expenses	265,546	245,858	249,858
Grants payable	19,299	22,051	43,381
Total current liabilities	4,888,351	4,774,494	4,800,852
Non-Current Liabilities	79,627	35,108	35,108
Total Liabilities	4,967,978	4,809,602	4,835,960
Fund Equity			
Invested in Capital Assets	98,910	160,717	189,117
Restricted	600	23,327	23,327
Designated by Board of Governors			
Board Designated Funds	84,624	136,266	102,266
Unrestricted Net Assets	1,313,667	1,648,889	1,827,263
TNE (130% of Required)	235,493	244,627	273,247
Total Fund Equity	1,733,294	2,213,826	2,415,219
Total Liabilities and Fund Equity	\$6,701,272	\$7,023,428	\$7,251,179

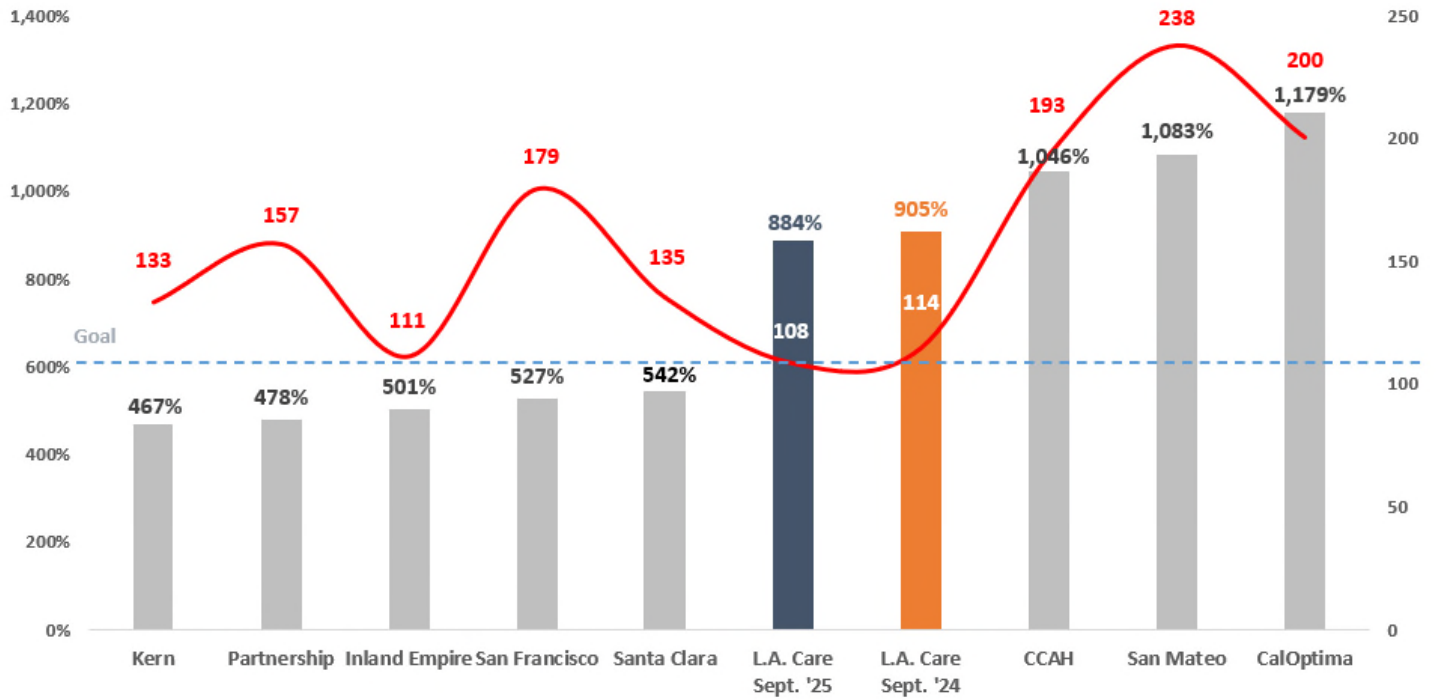
**L. A. Care Health Plan
Statement of Cash Flows
Fiscal Year 2024-25**

(\$ in thousands)	Forecast for the FYE September 30, 2024	Budget for the FYE September 30, 2025
<i>Combined Statement of Cash Flows</i>		
Operating activities		
Net Surplus (Deficit)	\$480,531	\$201,393
Add: Depreciation/Amortization, Investment Loss, and Tax Provision	42,231	81,708
(Increase) Decrease in:		
Other current assets	321,971	(11,425)
Non-current Assets	(24,513)	600
Increase (Decrease) in:		
Accounts payable	110,754	14,876
Subcapitation payable	(227,345)	(3,600)
Reserves for provider incentives	43,039	32,506
Reserves for claims	(108,481)	2,000
Deferred revenue	16,626	(44,754)
Other accrued medical expenses	(19,688)	4,000
Grants payable	2,753	21,330
Non-current liabilities	(44,519)	-
Cash provided (used) by operating activities	<u>593,359</u>	<u>298,635</u>
Investing activities		
Sell (purchase) of investments	(675,295)	(499,196)
Capital assets (investment)	(50,572)	(107,200)
Cash (used) provided by investing activities	<u>(725,867)</u>	<u>(606,396)</u>
Cash provided (used) by Pass Through activities	<u>71,436</u>	<u>(2,908)</u>
Net increase (decrease) in unrestricted cash & equivalents	(61,072)	(310,670)
Unrestricted cash & equivalents - beginning of period	1,578,927	1,517,855
Unrestricted cash & equivalents - end of period	<u><u>\$1,517,855</u></u>	<u><u>\$1,207,185</u></u>

**L. A. Care Health Plan
Required Tangible Net Equity Calculation
Fiscal Year 2024-25**

(\$ in thousands)	Budget as of September 30, 2025
<i>Tangible Net Equity (TNE) Calculation</i>	
Healthcare expenses:	
1. 8% of first \$150 million of annualized healthcare expenses, except those paid on a capitated or managed hospital basis	\$12,000
2. 4% of the annualized health care expenses, except those paid on a capitated or managed hospital basis	79,729
3. 4% of the annualized hospital expenditures paid on a managed hospital basis	118,461
Calculated TNE based on healthcare expenses	210,190
TNE (at 130% of State Required Level)	273,247
Fund equity	2,415,219
Excess equity over required TNE	\$2,141,973

TNE Chart and Days of Cash Comparison





DATE: August 28, 2024
TO: Finance & Budget Committee
FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: Monthly Investment Portfolio Securities Transaction Report for May, 2024

To keep the Committee apprised of L.A. Care's investment portfolios and to comply with California Government Code Section 53607, attached are the monthly investment transaction details from May 1 to May 31, 2024.

L.A. Care's investment market value as of May 31, 2024, was \$3.7 billion. This includes our funds invested with the government pooled funds and the Bank of America money market sweep account fund. L.A. Care has approximately \$6 million invested with the statewide Local Agency Investment Fund (LAIF), and approximately \$11 million invested with the Los Angeles County Pooled Investment Fund (LACPIF). L.A. Care also has approximately \$117M invested with the BlackRock Liquidity T-Fund.

The remainder as of May 31, 2024, of \$3.6 billion is managed by two independent asset managers, 1) Payden & Rygel and 2) New England Asset Management (NEAM) and is divided into three portfolios based on investment style,

1. Payden & Rygel - Short-term portfolio
2. Payden & Rygel - Extended term portfolio
3. New England Asset Management - Corporate notes extended term portfolio

The transactions within these three portfolios are included in the attached reports.

LA Care, as a California government entity, only makes investments in bonds/fixed income, as per the California Government Code. The entries on the Investment Securities Portfolio Transaction Report reflect transactions undertaken by financial management companies on L.A. Care's behalf. L.A. Care does not direct these individual transactions. The firms, managing investments on behalf of L.A. Care, conduct the transactions based on L.A. Care's investment guidelines.

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/01/24	05/01/24	Buy	25,900,000.000	AUTOMATIC DATA CP 144A MAT 05/02/24 Cpn 0530A2E22	(25,896,186.94)		0.00	0.00	(25,896,186.94)
05/01/24	05/01/24	Buy	35,000,000.000	CATERPILLAR FIN CP MAT 05/24/24 Cpn 14912DEQ8	(34,881,262.50)		0.00	0.00	(34,881,262.50)
05/01/24	05/01/24	Buy	25,000,000.000	FHLB DISCOUNT NOTE MAT 05/02/24 Cpn 313384WH8	(24,996,340.28)		0.00	0.00	(24,996,340.28)
05/01/24	05/01/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/02/24 Cpn 313384WH8	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/01/24	05/01/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	(49,963,402.78)		0.00	0.00	(49,963,402.78)
05/01/24	05/01/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	(49,963,402.78)		0.00	0.00	(49,963,402.78)
05/01/24	05/01/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	(49,963,402.78)		0.00	0.00	(49,963,402.78)
05/01/24	05/02/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 06/13/24 Cpn 912797FS1	(49,692,145.83)		0.00	0.00	(49,692,145.83)
05/01/24	05/02/24	Buy	20,000,000.000	U.S. TREASURY BILL MAT 06/13/24 Cpn 912797FS1	(19,876,858.33)		0.00	0.00	(19,876,858.33)
05/02/24	05/02/24	Buy	41,000,000.000	FHLB DISCOUNT NOTE MAT 05/03/24 Cpn 313384WJ4	(40,993,986.67)		0.00	0.00	(40,993,986.67)
05/03/24	05/03/24	Buy	45,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	(44,980,200.00)		0.00	0.00	(44,980,200.00)
05/03/24	05/03/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	(49,978,000.00)		0.00	0.00	(49,978,000.00)
05/03/24	05/03/24	Buy	30,000,000.000	MARS INC CP 144A MAT 06/04/24 Cpn 57167EF45	(29,858,133.33)		0.00	0.00	(29,858,133.33)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/03/24	05/03/24	Buy	30,000,000.000	MITSUBISHI UFJ TRUST & BANK CP MAT 06/03/24 Cpn 60682WF37	(29,862,566.67)		0.00	0.00	(29,862,566.67)
05/03/24	05/03/24	Buy	30,000,000.000	PACCAR FINANCIAL CP MAT 06/06/24 Cpn 69372AF64	(29,849,266.67)		0.00	0.00	(29,849,266.67)
05/06/24	05/06/24	Buy	30,000,000.000	BMW US CAPITAL CP 144A MAT 06/11/24 Cpn 0556C2FB4	(29,840,700.00)		0.00	0.00	(29,840,700.00)
05/06/24	05/06/24	Buy	45,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	(44,993,400.00)		0.00	0.00	(44,993,400.00)
05/06/24	05/06/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/06/24	05/06/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/06/24	05/06/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/06/24	05/06/24	Buy	20,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	(19,997,066.67)		0.00	0.00	(19,997,066.67)
05/06/24	05/06/24	Buy	4,000,000.000	FHLB DISCOUNT NOTE MAT 05/31/24 Cpn 313384XN4	(3,985,347.22)		0.00	0.00	(3,985,347.22)
05/06/24	05/06/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/31/24 Cpn 313384XN4	(49,816,840.28)		0.00	0.00	(49,816,840.28)
05/01/24	05/06/24	Buy	12,838,760.160	FHMS KS09 A MAT 10/25/27 Cpn 5.81 3137FCK52	(12,834,748.05)	(22,810.02)	0.00	0.00	(12,857,558.07)
05/06/24	05/06/24	Buy	10,000,000.000	KOMATSU FINANCE AMERICA CP 1 MAT 06/06/24 Cpn 50045VF65	(9,954,102.78)		0.00	0.00	(9,954,102.78)
05/06/24	05/06/24	Buy	10,000,000.000	PFIZER CP 144A MAT 08/05/24 Cpn 71708EH57	(9,865,522.22)		0.00	0.00	(9,865,522.22)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/06/24	05/06/24	Buy	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 05/14/24 Cpn 84243LEE0	(11,985,786.67)		0.00	0.00	(11,985,786.67)
05/06/24	05/07/24	Buy	25,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn 313384WQ8	(24,992,680.56)		0.00	0.00	(24,992,680.56)
05/06/24	05/07/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn 313384WQ8	(49,985,361.11)		0.00	0.00	(49,985,361.11)
05/06/24	05/07/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn 313384WQ8	(49,985,361.11)		0.00	0.00	(49,985,361.11)
05/06/24	05/07/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn 313384WQ8	(49,985,361.11)		0.00	0.00	(49,985,361.11)
05/06/24	05/07/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn 313384WQ8	(49,985,361.11)		0.00	0.00	(49,985,361.11)
05/06/24	05/07/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn 313384WQ8	(49,985,361.11)		0.00	0.00	(49,985,361.11)
05/07/24	05/07/24	Buy	20,000,000.000	USAA CAPITAL CP MAT 05/14/24 Cpn 90328AEE9	(19,979,388.89)		0.00	0.00	(19,979,388.89)
05/08/24	05/08/24	Buy	10,750,000.000	CA LOS ANGELES WASTEWATER MAT 07/10/24 Cpn 5.48 54466DBE4	(10,750,000.00)		0.00	0.00	(10,750,000.00)
05/09/24	05/09/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	(49,963,506.94)		0.00	0.00	(49,963,506.94)
05/09/24	05/09/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	(49,963,506.94)		0.00	0.00	(49,963,506.94)
05/09/24	05/09/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	(49,963,506.94)		0.00	0.00	(49,963,506.94)
05/09/24	05/09/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	(49,963,506.94)		0.00	0.00	(49,963,506.94)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/09/24	05/09/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	(49,963,506.94)		0.00	0.00	(49,963,506.94)
05/09/24	05/09/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	(49,963,506.94)		0.00	0.00	(49,963,506.94)
05/09/24	05/09/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	(49,963,506.94)		0.00	0.00	(49,963,506.94)
05/09/24	05/09/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	(49,963,506.94)		0.00	0.00	(49,963,506.94)
05/09/24	05/09/24	Buy	10,000,000.000	BMW US CAPITAL CP 144A MAT 06/11/24 Cpn 0556C2FB4	(9,951,233.33)		0.00	0.00	(9,951,233.33)
05/09/24	05/09/24	Buy	25,000,000.000	EMERSON ELECTRIC CP 144A MAT 05/17/24 Cpn 29101AEH3	(24,970,611.11)		0.00	0.00	(24,970,611.11)
05/09/24	05/09/24	Buy	15,000,000.000	EMERSON ELECTRIC CP 144A MAT 06/21/24 Cpn 29101AFM1	(14,904,683.33)		0.00	0.00	(14,904,683.33)
05/09/24	05/09/24	Buy	24,775,000.000	FFCB DISCOUNT NOTE MAT 05/10/24 Cpn 313312WR7	(24,771,373.22)		0.00	0.00	(24,771,373.22)
05/09/24	05/09/24	Buy	50,000,000.000	FFCB DISCOUNT NOTE MAT 05/10/24 Cpn 313312WR7	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/09/24	05/09/24	Buy	15,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn 313384WR6	(14,997,804.17)		0.00	0.00	(14,997,804.17)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn 313384WR6	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn 313384WR6	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn 313384WR6	(49,992,680.56)		0.00	0.00	(49,992,680.56)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn	313384WR6	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn	313384WR6	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn	313384WR6	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/09/24	05/09/24	Buy	32,910,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn	313384WR6	(32,905,182.34)		0.00	0.00	(32,905,182.34)
05/09/24	05/09/24	Buy	29,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn	313384WU9	(28,983,035.00)		0.00	0.00	(28,983,035.00)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn	313384WU9	(49,970,750.00)		0.00	0.00	(49,970,750.00)
05/09/24	05/09/24	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(39,953,200.00)		0.00	0.00	(39,953,200.00)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,941,500.00)		0.00	0.00	(49,941,500.00)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,941,500.00)		0.00	0.00	(49,941,500.00)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,941,500.00)		0.00	0.00	(49,941,500.00)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/31/24 Cpn	313384XN4	(49,838,666.67)		0.00	0.00	(49,838,666.67)
05/09/24	05/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/31/24 Cpn	313384XN4	(49,838,666.67)		0.00	0.00	(49,838,666.67)
05/09/24	05/09/24	Buy	40,000,000.000	KENVUE CP 144A MAT 06/03/24 Cpn	49177FF39	(39,852,222.22)		0.00	0.00	(39,852,222.22)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/09/24	05/09/24	Buy	10,000,000.000	MARS INC CP 144A MAT 06/11/24 Cpn 57167EFB9	(9,951,233.33)		0.00	0.00	(9,951,233.33)
05/09/24	05/09/24	Buy	40,000,000.000	MERCEDES-BENZ CP 144A MAT 07/10/24 Cpn 58768JGA0	(39,632,133.33)		0.00	0.00	(39,632,133.33)
05/09/24	05/09/24	Buy	35,000,000.000	NOVARTIS FINANCE CP 144A MAT 06/18/24 Cpn 6698M4FJ6	(34,792,527.78)		0.00	0.00	(34,792,527.78)
05/09/24	05/10/24	Buy	25,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	(24,989,020.83)		0.00	0.00	(24,989,020.83)
05/09/24	05/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	(49,978,041.67)		0.00	0.00	(49,978,041.67)
05/09/24	05/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	(49,978,041.67)		0.00	0.00	(49,978,041.67)
05/10/24	05/10/24	Buy	1,750,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	(1,749,231.46)		0.00	0.00	(1,749,231.46)
05/07/24	05/10/24	Buy	10,000,000.000	FORDF 2024-1 A2 FLOORPLAN 144 MAT 04/15/29 Cpn 6.08 34528QJB1	(10,000,000.00)		0.00	0.00	(10,000,000.00)
05/10/24	05/10/24	Buy	20,000,000.000	FLORIDA POWER & LIGHT CP MAT 05/22/24 Cpn 34108AEN3	(19,964,600.00)		0.00	0.00	(19,964,600.00)
05/09/24	05/10/24	Buy	44,000,000.000	HONEYWELL INTL CP 144A MAT 07/15/24 Cpn 43851TGF7	(43,572,466.67)		0.00	0.00	(43,572,466.67)
05/10/24	05/10/24	Buy	20,000,000.000	KENVUE CP 144A MAT 06/06/24 Cpn 49177FF62	(19,920,200.00)		0.00	0.00	(19,920,200.00)
05/09/24	05/10/24	Buy	10,000,000.000	NY LONG ISLAND POWER AUTH CP MAT 05/24/24 Cpn 5.40 54270XDL8	(10,000,000.00)	(1,500.00)	0.00	0.00	(10,001,500.00)
05/10/24	05/10/24	Buy	40,000,000.000	METLIFE SHORT TERM FUND CP 1 MAT 06/10/24 Cpn 59157TFA6	(39,817,100.00)		0.00	0.00	(39,817,100.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/10/24	05/10/24	Buy	18,055,000.000	SIEMENS CAPITAL CP 144A MAT 07/31/24 Cpn 82619TGX9	(17,836,624.78)		0.00	0.00	(17,836,624.78)
05/13/24	05/13/24	Buy	41,000,000.000	FHLB DISCOUNT NOTE MAT 05/14/24 Cpn 313384WV7	(40,993,998.06)		0.00	0.00	(40,993,998.06)
05/13/24	05/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/14/24 Cpn 313384WV7	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/14/24	05/14/24	Buy	25,000,000.000	CATERPILLAR CP 144A MAT 05/30/24 Cpn 14912PEW8	(24,940,888.89)		0.00	0.00	(24,940,888.89)
05/14/24	05/14/24	Buy	25,000,000.000	FAMC DISCOUNT NOTE MAT 05/15/24 Cpn 31315KWW	(24,996,340.28)		0.00	0.00	(24,996,340.28)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn 313384WW	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn 313384WW	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn 313384WW	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn 313384WW	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn 313384WW	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn 313384WW	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn 313384WW	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	(49,985,375.00)		0.00	0.00	(49,985,375.00)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	(49,985,375.00)		0.00	0.00	(49,985,375.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	(49,985,375.00)		0.00	0.00	(49,985,375.00)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	(49,985,375.00)		0.00	0.00	(49,985,375.00)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	(49,985,375.00)		0.00	0.00	(49,985,375.00)
05/14/24	05/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	(49,985,375.00)		0.00	0.00	(49,985,375.00)
05/14/24	05/14/24	Buy	15,000,000.000	MITSUBISHI UFJ TRUST & BANK CP MAT 06/13/24 Cpn 60682WFD5	(14,933,500.00)		0.00	0.00	(14,933,500.00)
05/14/24	05/14/24	Buy	20,000,000.000	NOVARTIS FINANCE CP 144A MAT 07/19/24 Cpn 6698M4GK2	(19,804,200.00)		0.00	0.00	(19,804,200.00)
05/14/24	05/14/24	Buy	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 05/21/24 Cpn 84243LEM2	(11,987,563.33)		0.00	0.00	(11,987,563.33)
05/07/24	05/15/24	Buy	5,300,000.000	DLLAD 2024-1A A1 EQP 144A MAT 05/20/25 Cpn 5.54 23346MAA4	(5,300,000.00)		0.00	0.00	(5,300,000.00)
05/07/24	05/15/24	Buy	5,900,000.000	DLLAD 2024-1A A2 EQP 144A MAT 08/20/27 Cpn 5.50 23346MAB2	(5,899,371.65)		0.00	0.00	(5,899,371.65)
05/15/24	05/15/24	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	(39,994,144.44)		0.00	0.00	(39,994,144.44)
05/15/24	05/15/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/15/24	05/15/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	(49,992,680.56)		0.00	0.00	(49,992,680.56)
05/15/24	05/15/24	Buy	20,000,000.000	UNITEDHEALTH GROUP CP 144A MAT 05/16/24 Cpn 91058TEG7	(19,997,050.00)		0.00	0.00	(19,997,050.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/14/24	05/15/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 07/18/24 Cpn	912797JS7	(49,533,777.78)		0.00	0.00	(49,533,777.78)
05/14/24	05/15/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 07/18/24 Cpn	912797JS7	(49,533,777.78)		0.00	0.00	(49,533,777.78)
05/16/24	05/16/24	Buy	1,245,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(1,244,817.40)		0.00	0.00	(1,244,817.40)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	5,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(4,999,266.67)		0.00	0.00	(4,999,266.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	(49,992,666.67)		0.00	0.00	(49,992,666.67)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn 313384WY1		(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn 313384WY1		(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/16/24	05/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn 313384WY1		(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/07/24	05/16/24	Buy	3,800,000.000	GMALT 2024-2 A2A LEASE MAT 09/21/26 Cpn 5.43 36269WAB5		(3,799,820.26)		0.00	0.00	(3,799,820.26)
05/17/24	05/17/24	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0		(39,982,400.00)		0.00	0.00	(39,982,400.00)
05/17/24	05/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0		(49,978,000.00)		0.00	0.00	(49,978,000.00)
05/17/24	05/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0		(49,978,000.00)		0.00	0.00	(49,978,000.00)
05/17/24	05/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0		(49,978,000.00)		0.00	0.00	(49,978,000.00)
05/17/24	05/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0		(49,978,000.00)		0.00	0.00	(49,978,000.00)
05/17/24	05/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0		(49,978,000.00)		0.00	0.00	(49,978,000.00)
05/17/24	05/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0		(49,978,000.00)		0.00	0.00	(49,978,000.00)
05/17/24	05/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0		(49,978,000.00)		0.00	0.00	(49,978,000.00)
05/17/24	05/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0		(49,978,000.00)		0.00	0.00	(49,978,000.00)
05/20/24	05/20/24	Buy	12,500,000.000	CUMMINS INC CP 144A MAT 06/26/24 Cpn 23102UFS6		(12,431,267.36)		0.00	0.00	(12,431,267.36)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/20/24	05/20/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/21/24 Cpn 313384XC8	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/20/24	05/20/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/21/24 Cpn 313384XC8	(49,992,666.67)		0.00	0.00	(49,992,666.67)
05/20/24	05/20/24	Buy	25,000,000.000	NATL SEC CLEARING CP 144A MAT 07/05/24 Cpn 63763PG52	(24,829,736.11)		0.00	0.00	(24,829,736.11)
05/20/24	05/20/24	Buy	20,000,000.000	UNITEDHEALTH GROUP CP 144A MAT 06/03/24 Cpn 91058TF35	(19,958,544.44)		0.00	0.00	(19,958,544.44)
05/21/24	05/21/24	Buy	38,000,000.000	FHLB DISCOUNT NOTE MAT 05/22/24 Cpn 313384XD6	(37,994,416.11)		0.00	0.00	(37,994,416.11)
05/21/24	05/21/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/22/24 Cpn 313384XD6	(49,992,652.78)		0.00	0.00	(49,992,652.78)
05/21/24	05/21/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/22/24 Cpn 313384XD6	(49,992,652.78)		0.00	0.00	(49,992,652.78)
05/22/24	05/22/24	Buy	45,000,000.000	FHLB DISCOUNT NOTE MAT 05/23/24 Cpn 313384XE4	(44,993,387.50)		0.00	0.00	(44,993,387.50)
05/22/24	05/22/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/23/24 Cpn 313384XE4	(49,992,652.78)		0.00	0.00	(49,992,652.78)
05/22/24	05/22/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/23/24 Cpn 313384XE4	(49,992,652.78)		0.00	0.00	(49,992,652.78)
05/22/24	05/22/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/23/24 Cpn 313384XE4	(49,992,652.78)		0.00	0.00	(49,992,652.78)
05/14/24	05/22/24	Buy	7,650,000.000	HALST 2024-B A2B LEASE 144A MAT 10/15/26 Cpn 5.77 44934FAC9	(7,650,000.00)		0.00	0.00	(7,650,000.00)
05/14/24	05/22/24	Buy	5,100,000.000	SBALT 2024-B A2 LEASE 144A MAT 11/20/26 Cpn 5.67 78437VAC4	(5,099,975.01)		0.00	0.00	(5,099,975.01)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/23/24	05/23/24	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 05/24/24 Cpn 313384XF1		(39,994,122.22)		0.00	0.00	(39,994,122.22)
05/23/24	05/23/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/24/24 Cpn 313384XF1		(49,992,652.78)		0.00	0.00	(49,992,652.78)
05/23/24	05/23/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/24/24 Cpn 313384XF1		(49,992,652.78)		0.00	0.00	(49,992,652.78)
05/23/24	05/23/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/24/24 Cpn 313384XF1		(49,992,652.78)		0.00	0.00	(49,992,652.78)
05/17/24	05/23/24	Buy	3,000,000.000	MBALT 2024-A A2B LEASE MAT 02/16/27 Cpn 5.74 58770JAC8		(3,000,000.00)		0.00	0.00	(3,000,000.00)
05/28/24	05/28/24	Buy	50,000,000.000	CREDIT AGRICOLE CP MAT 05/29/24 Cpn 22533TEV4		(49,992,652.78)		0.00	0.00	(49,992,652.78)
05/28/24	05/28/24	Buy	25,000,000.000	FHLB DN 05/30/24 MAT 05/30/24 Cpn 313384XM6		(24,992,680.56)		0.00	0.00	(24,992,680.56)
05/28/24	05/28/24	Buy	50,000,000.000	FHLB DN 05/30/24 MAT 05/30/24 Cpn 313384XM6		(49,985,361.11)		0.00	0.00	(49,985,361.11)
05/28/24	05/28/24	Buy	50,000,000.000	FHLB DN 05/30/24 MAT 05/30/24 Cpn 313384XM6		(49,985,361.11)		0.00	0.00	(49,985,361.11)
05/28/24	05/28/24	Buy	50,000,000.000	FHLB DN 05/30/24 MAT 05/30/24 Cpn 313384XM6		(49,985,361.11)		0.00	0.00	(49,985,361.11)
05/28/24	05/29/24	Buy	14,300,000.000	SVENSKA HANDELSBANKEN NY Y MAT 02/21/25 Cpn 5.58 86959TEL6		(14,300,000.00)		0.00	0.00	(14,300,000.00)
05/29/24	05/30/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/24/24 Cpn 912797LJ4		(49,148,500.00)		0.00	0.00	(49,148,500.00)
05/29/24	05/30/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/24/24 Cpn 912797LJ4		(49,148,500.00)		0.00	0.00	(49,148,500.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/29/24	05/30/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/24/24 Cpn 912797LJ4	(49,148,500.00)		0.00	0.00	(49,148,500.00)
05/29/24	05/30/24	Buy	25,000,000.000	EMERSON ELECTRIC CP 144A MAT 07/08/24 Cpn 29101AG81	(24,855,916.67)		0.00	0.00	(24,855,916.67)
05/30/24	05/30/24	Buy	35,000,000.000	ELI LILLY & CO CP 144A MAT 06/26/24 Cpn 53245PFS2	(34,860,350.00)		0.00	0.00	(34,860,350.00)
05/30/24	05/31/24	Buy	45,000,000.000	U.S. TREASURY BILL MAT 11/21/24 Cpn 912797LE5	(43,877,700.00)		0.00	0.00	(43,877,700.00)
05/30/24	05/31/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 11/21/24 Cpn 912797LE5	(48,753,000.00)		0.00	0.00	(48,753,000.00)
05/31/24	05/31/24	Buy	30,000,000.000	CATERPILLAR FIN CP MAT 06/11/24 Cpn 14912DFB0	(29,951,325.00)		0.00	0.00	(29,951,325.00)
05/31/24	05/31/24	Buy	12,500,000.000	HERYSHEY CO CP 144A MAT 06/24/24 Cpn 42786TFQ6	(12,455,666.67)		0.00	0.00	(12,455,666.67)
			<u>6,229,273,760.160</u>		<u>(6,217,112,365.00)</u>	<u>(24,310.02)</u>	<u>0.00</u>	<u>0.00</u>	<u>(6,217,136,675.02)</u>
05/01/24	05/01/24	Coupon		U.S. TREASURY FRN MAT 10/31/25 Cpn 5.50 91282CJD4		692,397.53	0.00	0.00	692,397.53
05/07/24	05/07/24	Coupon		CCCIT 2023-A2 A2 CARD MAT 12/08/27 Cpn 5.95 17305EGX7		23,961.01	0.00	0.00	23,961.01
05/10/24	05/10/24	Coupon		CRVNA 2021-P2 A4 CAR MAT 01/10/27 Cpn 0.80 14687TAD9		1,873.33	0.00	0.00	1,873.33
05/10/24	05/10/24	Coupon		CRVNA 2021-P4 A3 CAR MAT 01/11/27 Cpn 1.31 14687KAC0		8,734.27	0.00	0.00	8,734.27
05/10/24	05/10/24	Coupon		CRVNA 2024-P1 A2 CAR 144A MAT 08/10/27 Cpn 5.50 14688NAB5		17,875.00	0.00	0.00	17,875.00

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05/10/24	05/10/24	Coupon		INTER-AMERICAN DEV BANK FRN MAT 02/10/26 Cpn 5.55 4581X0DT2		135,493.11	0.00	0.00	135,493.11
05/10/24	05/10/24	Coupon		INTER-AMERICAN DEV BANK FRN MAT 02/10/26 Cpn 5.55 4581X0DT2		67,746.56	0.00	0.00	67,746.56
05/13/24	05/13/24	Coupon		MMAF 2024-A A2 EQP 144A MAT 09/13/27 Cpn 5.20 55318CAB0		10,400.00	0.00	0.00	10,400.00
05/14/24	05/14/24	Coupon		CCG 2023-2 A1 EQP 144A MAT 11/14/24 Cpn 5.75 12511QAA7		10,143.84	0.00	0.00	10,143.84
05/15/24	05/15/24	Coupon		ALLYA 2022-2 A2 CAR MAT 10/15/25 Cpn 4.62 02008MAB5		1,033.14	0.00	0.00	1,033.14
05/15/24	05/15/24	Coupon		ARIFL 2023-B A1 FLEET 144A MAT 10/15/24 Cpn 5.92 04033GAA5		6,398.99	0.00	0.00	6,398.99
05/15/24	05/15/24	Coupon		BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4		17,279.78	0.00	0.00	17,279.78
05/15/24	05/15/24	Coupon		CARMX 2020-3 A4 CAR MAT 03/16/26 Cpn 0.77 14315FAE7		1,122.82	0.00	0.00	1,122.82
05/15/24	05/15/24	Coupon		CARMX 2020-4 A3 CAR MAT 08/15/25 Cpn 0.50 14316HAC6		365.98	0.00	0.00	365.98
05/15/24	05/15/24	Coupon		CARMX 2020-4 A3 CAR MAT 08/15/25 Cpn 0.50 14316HAC6		32.68	0.00	0.00	32.68
05/15/24	05/15/24	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		1,457.21	0.00	0.00	1,457.21
05/15/24	05/15/24	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		13,233.33	0.00	0.00	13,233.33
05/15/24	05/15/24	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		31,280.29	0.00	0.00	31,280.29

TRANSACTIONS BY TYPE

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/15/24	05/15/24	Coupon		CARMX 2023-1 A3 CAR MAT 10/15/27 Cpn 4.75 14318DAC3		26,125.00	0.00	0.00	26,125.00
05/15/24	05/15/24	Coupon		CARMX 2023-4 A1 CAR MAT 10/15/24 Cpn 5.73 14318XAA3		328.70	0.00	0.00	328.70
05/15/24	05/15/24	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		5,300.00	0.00	0.00	5,300.00
05/15/24	05/15/24	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		4,416.67	0.00	0.00	4,416.67
05/15/24	05/15/24	Coupon		CARMX 2024-2 A2A CAR MAT 05/17/27 Cpn 5.65 14319EAC0		13,842.50	0.00	0.00	13,842.50
05/15/24	05/15/24	Coupon		DTRT 2024-1 A2 EQP MAT 04/15/26 Cpn 5.06 233874AB2		10,921.17	0.00	0.00	10,921.17
05/15/24	05/15/24	Coupon		FORDL 2022-A A3 LEASE MAT 05/15/25 Cpn 3.23 34528LAD7		546.18	0.00	0.00	546.18
05/15/24	05/15/24	Coupon		FORDL 2023-B A3 LEASE MAT 10/15/26 Cpn 5.91 34529NAD2		51,756.83	0.00	0.00	51,756.83
05/15/24	05/15/24	Coupon		FORDO 2020-C A3 MAT 07/15/25 Cpn 0.41 34533YAD2		124.86	0.00	0.00	124.86
05/15/24	05/15/24	Coupon		FORDO 2024-A A1 CAR MAT 04/15/25 Cpn 5.52 34535EAA0		19,905.80	0.00	0.00	19,905.80
05/15/24	05/15/24	Coupon		GALC 2022-1 A3 EQP 144A MAT 09/15/26 Cpn 5.08 39154TBW7		21,166.67	0.00	0.00	21,166.67
05/15/24	05/15/24	Coupon		GALC 2024-1 A2 EQP 144A MAT 08/17/26 Cpn 5.32 39154TCH9		11,083.33	0.00	0.00	11,083.33
05/15/24	05/15/24	Coupon		GFORT 2024-1A A2 FLOORPLAN 14 MAT 03/15/29 Cpn 6.07 361886DB7		7,093.36	0.00	0.00	7,093.36

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/15/24	05/15/24	Coupon		HALST 2024-A A2A LEASE 144A MAT 06/15/26 Cpn 5.15 448988AB1		8,583.33	0.00	0.00	8,583.33
05/15/24	05/15/24	Coupon		HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2		21,657.33	0.00	0.00	21,657.33
05/15/24	05/15/24	Coupon		HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6		1,414.97	0.00	0.00	1,414.97
05/15/24	05/15/24	Coupon		HART 2023-A A2A CAR MAT 12/15/25 Cpn 5.19 448979AB0		2,192.12	0.00	0.00	2,192.12
05/15/24	05/15/24	Coupon		HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3		13,090.85	0.00	0.00	13,090.85
05/15/24	05/15/24	Coupon		HART 2023-C A1 CAR MAT 11/15/24 Cpn 5.63 44918CAA0		2,247.52	0.00	0.00	2,247.52
05/15/24	05/15/24	Coupon		HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8		9,666.67	0.00	0.00	9,666.67
05/15/24	05/15/24	Coupon		HART 20024-A A2A CAR MAT 04/15/27 Cpn 5.29 448973AB3		16,310.83	0.00	0.00	16,310.83
05/15/24	05/15/24	Coupon		INTER-AMERICAN DEV BANK FRN MAT 02/15/29 Cpn 5.65 4581X0EC8		273,179.53	0.00	0.00	273,179.53
05/15/24	05/15/24	Coupon		JOHN DEERE 2021-A A3 EQP MAT 09/15/25 Cpn 0.36 47788UAC6		587.15	0.00	0.00	587.15
05/15/24	05/15/24	Coupon		LADAR 2024-1A A2 CAR 144A MAT 11/16/26 Cpn 5.44 501689AB9		13,600.00	0.00	0.00	13,600.00
05/15/24	05/15/24	Coupon		NALT 2022-A A3 LEASE MAT 05/15/25 Cpn 3.81 65480LAD7		8,881.16	0.00	0.00	8,881.16
05/15/24	05/15/24	Coupon		NAROT 2020-B A4 CAR MAT 02/16/27 Cpn 0.71 65479CAE8		372.75	0.00	0.00	372.75

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05/15/24	05/15/24	Coupon		TAOT 2022-C A2A CAR MAT 08/15/25 Cpn 3.83 89231CAB3		2,618.05	0.00	0.00	2,618.05
05/15/24	05/15/24	Coupon		TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8		18,850.00	0.00	0.00	18,850.00
05/15/24	05/15/24	Coupon		WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7		25,353.61	0.00	0.00	25,353.61
05/15/24	05/15/24	Coupon		WORLD OMNI 2020-C A4 CAR MAT 10/15/26 Cpn 0.61 98163CAF7		2,541.67	0.00	0.00	2,541.67
05/15/24	05/15/24	Coupon		WOART 2022-B A2A CAR MAT 10/15/25 Cpn 2.77 98163QAB5		166.35	0.00	0.00	166.35
05/15/24	05/15/24	Coupon		WOART 2022-C A3 CAR MAT 10/15/27 Cpn 3.66 98163TAD5		28,975.00	0.00	0.00	28,975.00
05/15/24	05/15/24	Coupon		WOART 2023-A A2A CAR MAT 07/15/26 Cpn 5.18 98164JAB0		10,600.99	0.00	0.00	10,600.99
05/16/24	05/16/24	Coupon		GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1		1,524.85	0.00	0.00	1,524.85
05/16/24	05/16/24	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		2,372.46	0.00	0.00	2,372.46
05/16/24	05/16/24	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		747.33	0.00	0.00	747.33
05/16/24	05/16/24	Coupon		GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3		10,236.30	0.00	0.00	10,236.30
05/16/24	05/16/24	Coupon		GMCAR 2024-1 A2B CAR MAT 02/16/27 Cpn 5.72 36268GAC9		6,207.52	0.00	0.00	6,207.52
05/16/24	05/16/24	Coupon		GMCAR 2024-2 A2A CAR MAT 03/16/27 Cpn 5.33 379931AB4		45,305.00	0.00	0.00	45,305.00

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05/20/24	05/20/24	Coupon		DLLST 2024-1A A2 EQP 144A MAT 01/20/26 Cpn 5.33 23346HAB3		3,553.33	0.00	0.00	3,553.33
05/20/24	05/20/24	Coupon		ENTERPRISE 2021-1 A2 FLEET 144 MAT 12/21/26 Cpn 0.44 29374EAB2		81.33	0.00	0.00	81.33
05/20/24	05/20/24	Coupon		ENTERPRISE 2021-1 A2 FLEET 144 MAT 12/21/26 Cpn 0.44 29374EAB2		9.58	0.00	0.00	9.58
05/20/24	05/20/24	Coupon		EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5		45,584.31	0.00	0.00	45,584.31
05/20/24	05/20/24	Coupon		EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4		18,710.00	0.00	0.00	18,710.00
05/20/24	05/20/24	Coupon		GMALT 2022-3 A3 LEASE MAT 09/22/25 Cpn 4.01 380130AD6		9,569.85	0.00	0.00	9,569.85
05/20/24	05/20/24	Coupon		GMALT 2023-1 A2A LEASE MAT 06/20/25 Cpn 5.27 362541AB0		3,032.03	0.00	0.00	3,032.03
05/20/24	05/20/24	Coupon		GMALT 2023-2 A3 LEASE MAT 07/20/26 Cpn 5.05 362548AD1		42,083.33	0.00	0.00	42,083.33
05/20/24	05/20/24	Coupon		GMALT 2024-1 A2A LEASE MAT 06/22/26 Cpn 5.18 36269FAB2		10,791.67	0.00	0.00	10,791.67
05/20/24	05/20/24	Coupon		HPEFS 2023-2A A1 EQP 144A MAT 10/18/24 Cpn 5.76 44328UAA4		11,016.29	0.00	0.00	11,016.29
05/20/24	05/20/24	Coupon		SBALT 2024-A A2 LEASE 144A MAT 01/20/26 Cpn 5.45 78414SAC8		20,891.67	0.00	0.00	20,891.67
05/20/24	05/20/24	Coupon		SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8		13,820.83	0.00	0.00	13,820.83
05/20/24	05/20/24	Coupon		TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2		2,237.50	0.00	0.00	2,237.50

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05/20/24	05/20/24	Coupon		TEVT 2023-1 A2B CAR 144A MAT 12/21/26 Cpn 5.84 881943AC8		23,206.39	0.00	0.00	23,206.39
05/20/24	05/20/24	Coupon		TLOT 2022-A A3 LEASE 144A MAT 02/20/25 Cpn 1.96 89238LAC4		1,118.18	0.00	0.00	1,118.18
05/20/24	05/20/24	Coupon		TLOT 2022-A A3 LEASE 144A MAT 02/20/25 Cpn 1.96 89238LAC4		89.45	0.00	0.00	89.45
05/20/24	05/20/24	Coupon		VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4		5,455.46	0.00	0.00	5,455.46
05/20/24	05/20/24	Coupon		VWALT 2024-A A2A LEASE MAT 12/21/26 Cpn 5.40 92866EAB5		12,600.00	0.00	0.00	12,600.00
05/20/24	05/20/24	Coupon		VZMT 2022-6 A PHONE MAT 01/22/29 Cpn 3.67 92348KAZ6		30,583.33	0.00	0.00	30,583.33
05/20/24	05/20/24	Coupon		VZMT 2024-1 A1B PHONE MAT 12/20/28 Cpn 5.97 92348KCM3		8,837.10	0.00	0.00	8,837.10
05/23/24	05/23/24	Coupon		INTL BANK RECON & DEVELOP SO MAT 02/23/27 Cpn 5.63 459058LD3		70,180.98	0.00	0.00	70,180.98
05/24/24	05/24/24	Coupon		NY LONG ISLAND POWER AUTH CP MAT 05/24/24 Cpn 5.40 54270XDL8		22,500.00	0.00	0.00	22,500.00
05/25/24	05/25/24	Coupon		BMWLT 2024-1 A2A LEASE MAT 07/27/26 Cpn 5.10 05611UAB9		12,750.00	0.00	0.00	12,750.00
05/25/24	05/25/24	Coupon		BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6		18,240.06	0.00	0.00	18,240.06
05/25/24	05/25/24	Coupon		CHAOT 2024-1A A2 CAR 144A MAT 04/26/27 Cpn 5.48 16144BAB4		11,873.33	0.00	0.00	11,873.33
05/25/24	05/25/24	Coupon		FHMS KF38 A MAT 09/25/24 Cpn 5.77 3137FBUC8		104.18	0.00	0.00	104.18

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/25/24	05/25/24	Coupon		FHMS KI06 A 1MOFRN CMBS MAT 03/25/25 Cpn 5.66 3137FVNA6		478.82	0.00	0.00	478.82
05/25/24	05/25/24	Coupon		FHMS KI07 A SOFRFRN MAT 09/25/26 Cpn 5.50 3137H3KA9		31,810.15	0.00	0.00	31,810.15
05/25/24	05/25/24	Coupon		FHMS KI08 A 1MOFRN CMBS MAT 10/25/26 Cpn 5.53 3137H4RC6		10,522.99	0.00	0.00	10,522.99
05/25/24	05/25/24	Coupon		FHMS KS09 A MAT 10/25/27 Cpn 5.81 3137FCK52		62,209.14	0.00	0.00	62,209.14
05/28/24	05/28/24	Coupon		FNA 2015-M6 FA MAT 01/25/26 Cpn 5.74 3136ANLN5		12,831.39	0.00	0.00	12,831.39
05/29/24	05/29/24	Coupon		CANADIAN IMPERIAL BANK YCD FR MAT 07/29/24 Cpn 5.99 13606KYN0		43,297.00	0.00	0.00	43,297.00
						<u>2,300,792.95</u>	<u>0.00</u>	<u>0.00</u>	<u>2,300,792.95</u>
05/01/24	05/01/24	Income	(3,547.280)	ADJ NET INT MAT Cpn USD		(3,547.28)	0.00	0.00	(3,547.28)
05/01/24	05/01/24	Income	1,210,745.280	STIF INT MAT Cpn USD		1,210,745.28	0.00	0.00	1,210,745.28
			<u>1,207,198.000</u>			<u>1,207,198.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,207,198.00</u>
05/09/24	05/09/24	Contributn	950,000,000.000	NM MAT Cpn USD	950,000,000.00		0.00	0.00	950,000,000.00

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Cash - cont.										
05/22/24	05/22/24	Contributn	20,000,000.000	NM MAT	Cpn USD	20,000,000.00		0.00	0.00	20,000,000.00
			<u>970,000,000.000</u>			<u>970,000,000.00</u>		<u>0.00</u>	<u>0.00</u>	<u>970,000,000.00</u>
05/08/24	05/08/24	Sell Long	11,000,000.000	U.S. TREASURY BILL MAT 05/09/24	Cpn 912797HQ3	10,708,729.93	289,662.85	(6.87)	0.00	10,998,392.78
05/15/24	05/15/24	Sell Long	20,000,000.000	U.S. TREASURY BILL MAT 05/16/24	Cpn 912797FH5	19,736,246.39	260,845.00	(10.33)	0.00	19,997,091.39
05/29/24	05/29/24	Sell Long	1,000,000.000	FHLB DN 05/30/24 MAT 05/30/24	Cpn 313384XM6	999,707.17	146.39	(0.05)	0.00	999,853.56
05/30/24	05/30/24	Sell Long	4,000,000.000	FHLB DISCOUNT NOTE MAT 05/31/24	Cpn 313384XN4	3,985,352.22	14,066.67	5.00	0.00	3,999,418.89
05/30/24	05/30/24	Sell Long	16,000,000.000	FHLB DISCOUNT NOTE MAT 05/31/24	Cpn 313384XN4	15,941,408.88	56,266.67	19.99	0.00	15,997,675.55
			<u>52,000,000.000</u>			<u>51,371,444.60</u>	<u>620,987.57</u>	<u>7.74</u>	<u>0.00</u>	<u>51,992,432.17</u>
05/10/24	05/10/24	Pay Princpl	613,272.181	CRVNA 2021-P4 A3 CAR MAT 01/11/27	Cpn 1.31 14687KAC0	613,272.18		15,415.53	0.00	613,272.18
05/14/24	05/14/24	Pay Princpl	725,950.550	CCG 2023-2 A1 EQP 144A MAT 11/14/24	Cpn 5.75 12511QAA7	725,950.55		(0.00)	0.00	725,950.55
05/15/24	05/15/24	Pay Princpl	235,844.370	ALLYA 2022-2 A2 CAR MAT 10/15/25	Cpn 4.62 02008MAB5	235,844.37		0.00	1.78	235,844.37
05/15/24	05/15/24	Pay Princpl	386,928.650	ARIFL 2023-B A1 FLEET 144A MAT 10/15/24	Cpn 5.92 04033GAA5	386,928.65		(0.00)	0.00	386,928.65

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05/15/24	05/15/24	Pay Princpl	387,946.695	BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4	387,946.69		8.63	0.00	387,946.69
05/15/24	05/15/24	Pay Princpl	492,749.817	CARMX 2020-3 A4 CAR MAT 03/16/26 Cpn 0.77 14315FAE7	492,749.82		3,771.32	0.00	492,749.82
05/15/24	05/15/24	Pay Princpl	878,361.777	CARMX 2020-4 A3 CAR MAT 08/15/25 Cpn 0.50 14316HAC6	878,361.78		3,013.88	0.00	878,361.78
05/15/24	05/15/24	Pay Princpl	78,425.163	CARMX 2020-4 A3 CAR MAT 08/15/25 Cpn 0.50 14316HAC6	78,425.16		250.32	0.00	78,425.16
05/15/24	05/15/24	Pay Princpl	280,227.028	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4	280,227.03		0.00	5,994.30	280,227.03
05/15/24	05/15/24	Pay Princpl	103,089.360	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1	103,089.36		1,351.30	0.00	103,089.36
05/15/24	05/15/24	Pay Princpl	243,677.475	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1	243,677.47		2,977.85	0.00	243,677.47
05/15/24	05/15/24	Pay Princpl	68,848.981	CARMX 2023-4 A1 CAR MAT 10/15/24 Cpn 5.73 14318XAA3	68,848.98		(0.00)	0.00	68,848.98
05/15/24	05/15/24	Pay Princpl	202,915.824	FORDL 2022-A A3 LEASE MAT 05/15/25 Cpn 3.23 34528LAD7	202,915.82		648.76	0.00	202,915.82
05/15/24	05/15/24	Pay Princpl	365,437.868	FORDO 2020-C A3 MAT 07/15/25 Cpn 0.41 34533YAD2	365,437.87		1,556.51	0.00	365,437.87
05/15/24	05/15/24	Pay Princpl	872,047.881	FORDO 2024-A A1 CAR MAT 04/15/25 Cpn 5.52 34535EAA0	872,047.88		(0.00)	0.00	872,047.88
05/15/24	05/15/24	Pay Princpl	448,706.340	HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2	448,706.34		14.25	0.00	448,706.34
05/15/24	05/15/24	Pay Princpl	241,147.751	HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6	241,147.75		4,996.05	0.00	241,147.75

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05/15/24	05/15/24	Pay Princpl	73,805.547	HART 2023-A A2A CAR MAT 12/15/25 Cpn 5.19 448979AB0	73,805.55		145.10	0.00	73,805.55
05/15/24	05/15/24	Pay Princpl	249,230.945	HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3	249,230.95		2.79	0.00	249,230.95
05/15/24	05/15/24	Pay Princpl	478,704.944	HART 2023-C A1 CAR MAT 11/15/24 Cpn 5.63 44918CAA0	478,704.94		(0.00)	0.00	478,704.94
05/15/24	05/15/24	Pay Princpl	36,759.307	HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8	36,759.31		1.29	0.00	36,759.31
05/15/24	05/15/24	Pay Princpl	483,218.368	JOHN DEERE 2021-A A3 EQP MAT 09/15/25 Cpn 0.36 47788UAC6	483,218.37		6,052.41	0.00	483,218.37
05/15/24	05/15/24	Pay Princpl	1,203,910.989	NALT 2022-A A3 LEASE MAT 05/15/25 Cpn 3.81 65480LAD7	1,203,910.99		3,165.91	0.00	1,203,910.99
05/15/24	05/15/24	Pay Princpl	630,007.715	NAROT 2020-B A4 CAR MAT 02/16/27 Cpn 0.71 65479CAE8	630,007.72		0.01	0.00	630,007.72
05/15/24	05/15/24	Pay Princpl	313,634.096	TAOT 2022-C A2A CAR MAT 08/15/25 Cpn 3.83 89231CAB3	313,634.10		0.00	2.59	313,634.10
05/15/24	05/15/24	Pay Princpl	79,340.843	TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8	79,340.84		0.90	0.00	79,340.84
05/15/24	05/15/24	Pay Princpl	373,160.311	WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7	373,160.31		(550.43)	0.00	373,160.31
05/15/24	05/15/24	Pay Princpl	72,066.216	WOART 2022-B A2A CAR MAT 10/15/25 Cpn 2.77 98163QAB5	72,066.22		0.00	0.52	72,066.22
05/15/24	05/15/24	Pay Princpl	345,857.848	WOART 2023-A A2A CAR MAT 07/15/26 Cpn 5.18 98164JAB0	345,857.85		0.00	1.14	345,857.85
05/16/24	05/16/24	Pay Princpl	229,521.790	GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1	229,521.79		6,297.54	0.00	229,521.79

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05/16/24	05/16/24	Pay Princpl	66,713.958	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	66,713.96		194.19	0.00	66,713.96
05/16/24	05/16/24	Pay Princpl	21,014.897	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	21,014.90		60.29	0.00	21,014.90
05/16/24	05/16/24	Pay Princpl	190,288.674	GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3	190,288.67		2.01	0.00	190,288.67
05/20/24	05/20/24	Pay Princpl	221,801.426	ENTERPRISE 2021-1 A2 FLEET 144 MAT 12/21/26 Cpn 0.44 29374EAB2	221,801.43		1,196.87	0.00	221,801.43
05/20/24	05/20/24	Pay Princpl	26,136.219	ENTERPRISE 2021-1 A2 FLEET 144 MAT 12/21/26 Cpn 0.44 29374EAB2	26,136.22		141.03	0.00	26,136.22
05/20/24	05/20/24	Pay Princpl	460,809.800	EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5	460,809.80		911.90	0.00	460,809.80
05/20/24	05/20/24	Pay Princpl	1,262,559.688	EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4	1,262,559.69		0.00	0.00	1,262,559.69
05/20/24	05/20/24	Pay Princpl	664,707.896	GMALT 2022-3 A3 LEASE MAT 09/22/25 Cpn 4.01 380130AD6	664,707.90		3,840.07	0.00	664,707.90
05/20/24	05/20/24	Pay Princpl	269,128.039	GMALT 2023-1 A2A LEASE MAT 06/20/25 Cpn 5.27 362541AB0	269,128.04		0.00	6.29	269,128.04
05/20/24	05/20/24	Pay Princpl	1,248,519.176	HPEFS 2023-2A A1 EQP 144A MAT 10/18/24 Cpn 5.76 44328UAA4	1,248,519.18		0.00	0.00	1,248,519.18
05/20/24	05/20/24	Pay Princpl	158,707.757	SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8	158,707.76		8.09	0.00	158,707.76
05/20/24	05/20/24	Pay Princpl	608,943.566	TLOT 2022-A A3 LEASE 144A MAT 02/20/25 Cpn 1.96 89238LAC4	608,943.57		2,789.14	0.00	608,943.57
05/20/24	05/20/24	Pay Princpl	48,715.485	TLOT 2022-A A3 LEASE 144A MAT 02/20/25 Cpn 1.96 89238LAC4	48,715.49		225.06	0.00	48,715.49

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05/20/24	05/20/24	Pay Princpl	99,630.321	VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4	99,630.32		2.76	0.00	99,630.32
05/25/24	05/25/24	Pay Princpl	413,448.321	BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6	413,448.32		(0.00)	0.00	413,448.32
05/25/24	05/25/24	Pay Princpl	76.406	FHMS KF38 A MAT 09/25/24 Cpn 5.77 3137FBUC8	76.41		0.00	0.01	76.41
05/25/24	05/25/24	Pay Princpl	22,725.062	FHMS KS09 A MAT 10/25/27 Cpn 5.81 3137FCK52	22,725.06		6.99	0.00	22,725.06
05/28/24	05/28/24	Pay Princpl	6,029.646	FNA 2015-M6 FA MAT 01/25/26 Cpn 5.74 3136ANLN5	6,029.65		1.96	0.00	6,029.65
			<u>16,984,752.964</u>		<u>16,984,753.01</u>		<u>58,500.28</u>	<u>6,006.62</u>	<u>16,984,753.01</u>
05/01/24	05/01/24	Mature Long	100,000,000.000	FHLB DISCOUNT NOTE MAT 05/01/24 Cpn 313384WG0	99,985,361.11	14,638.89	0.00	0.00	100,000,000.00
05/01/24	05/01/24	Mature Long	5,000,000.000	FHLB DISCOUNT NOTE MAT 05/01/24 Cpn 313384WG0	4,999,268.06	731.94	0.00	0.00	5,000,000.00
05/01/24	05/01/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/01/24 Cpn 313384WG0	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/01/24	05/01/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/01/24 Cpn 313384WG0	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/01/24	05/01/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/01/24 Cpn 313384WG0	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/01/24	05/01/24	Mature Long	10,000,000.000	NORTHW MUT SHR TERM FUN CP MAT 05/01/24 Cpn 66815AE17	9,989,655.56	10,344.44	0.00	0.00	10,000,000.00
05/01/24	05/01/24	Mature Long	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 05/01/24 Cpn 84243LE18	11,987,563.33	12,436.67	0.00	0.00	12,000,000.00

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05/01/24	05/01/24	Mature Long	8,000,000.000	TRAVELERS COMPANIES CP 144A MAT 05/01/24 Cpn 8941P2E19	7,991,755.56	8,244.44	0.00	0.00	8,000,000.00
05/02/24	05/02/24	Mature Long	25,900,000.000	AUTOMATIC DATA CP 144A MAT 05/02/24 Cpn 0530A2E22	25,896,186.94	3,813.06	0.00	0.00	25,900,000.00
05/02/24	05/02/24	Mature Long	3,250,000.000	U.S. TREASURY BILL MAT 05/02/24 Cpn 912797HH3	3,163,543.59	86,456.41	(0.00)	0.00	3,250,000.00
05/02/24	05/02/24	Mature Long	10,000,000.000	U.S. TREASURY BILL MAT 05/02/24 Cpn 912797HH3	9,869,476.25	130,523.75	0.00	0.00	10,000,000.00
05/02/24	05/02/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/02/24 Cpn 912797HH3	49,347,381.25	652,618.75	0.00	0.00	50,000,000.00
05/02/24	05/02/24	Mature Long	20,000,000.000	U.S. TREASURY BILL MAT 05/02/24 Cpn 912797HH3	19,750,504.44	249,495.56	0.00	0.00	20,000,000.00
05/02/24	05/02/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/02/24 Cpn 912797HH3	49,376,261.11	623,738.89	0.00	0.00	50,000,000.00
05/02/24	05/02/24	Mature Long	20,000,000.000	BRIGHTHOUSE FINANCIAL CP 144A MAT 05/02/24 Cpn 10924HE26	19,911,166.67	88,833.33	0.00	0.00	20,000,000.00
05/02/24	05/02/24	Mature Long	5,000,000.000	FHLB DISCOUNT NOTE MAT 05/02/24 Cpn 313384WH8	4,997,812.50	2,187.50	0.00	0.00	5,000,000.00
05/02/24	05/02/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/02/24 Cpn 313384WH8	49,978,125.00	21,875.00	0.00	0.00	50,000,000.00
05/02/24	05/02/24	Mature Long	25,000,000.000	FHLB DISCOUNT NOTE MAT 05/02/24 Cpn 313384WH8	24,996,340.28	3,659.72	0.00	0.00	25,000,000.00
05/02/24	05/02/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/02/24 Cpn 313384WH8	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/02/24	05/02/24	Mature Long	40,000,000.000	MITSUBISHI UFJ TRUST & BANK 14 MAT 05/02/24 Cpn 60682WE20	39,822,666.67	177,333.33	0.00	0.00	40,000,000.00

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05/02/24	05/02/24	Mature Long	11,005,000.000	PACCAR FINANCIAL CP MAT 05/02/24 Cpn 69372AE24	10,958,014.76	46,985.24	0.00	0.00	11,005,000.00
05/03/24	05/03/24	Mature Long	41,000,000.000	FHLB DISCOUNT NOTE MAT 05/03/24 Cpn 313384WJ4	40,993,986.67	6,013.33	0.00	0.00	41,000,000.00
05/03/24	05/03/24	Mature Long	30,000,000.000	MARS INC CP 144A MAT 05/03/24 Cpn 57167EE38	29,867,250.00	132,750.00	0.00	0.00	30,000,000.00
05/03/24	05/03/24	Mature Long	14,000,000.000	PACCAR FINANCIAL CP MAT 05/03/24 Cpn 69372AE32	13,940,227.78	59,772.22	0.00	0.00	14,000,000.00
05/06/24	05/06/24	Mature Long	48,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	47,957,880.00	42,120.00	0.00	0.00	48,000,000.00
05/06/24	05/06/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	49,956,125.00	43,875.00	0.00	0.00	50,000,000.00
05/06/24	05/06/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	49,963,402.78	36,597.22	0.00	0.00	50,000,000.00
05/06/24	05/06/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	49,963,402.78	36,597.22	0.00	0.00	50,000,000.00
05/06/24	05/06/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	49,963,402.78	36,597.22	0.00	0.00	50,000,000.00
05/06/24	05/06/24	Mature Long	45,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	44,980,200.00	19,800.00	0.00	0.00	45,000,000.00
05/06/24	05/06/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/06/24 Cpn 313384WM7	49,978,000.00	22,000.00	0.00	0.00	50,000,000.00
05/06/24	05/06/24	Mature Long	19,810,000.000	METLIFE SHORT TERM FUND CP 1 MAT 05/06/24 Cpn 59157TE66	19,716,672.89	93,327.11	0.00	0.00	19,810,000.00
05/07/24	05/07/24	Mature Long	10,000,000.000	CREDIT AGRICOLE CP MAT 05/07/24 Cpn 22533TE77	9,723,544.44	276,455.56	0.00	0.00	10,000,000.00

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05/07/24	05/07/24	Mature Long	40,000,000.000	EMERSON ELECTRIC CP 144A MAT 05/07/24 Cpn 29101AE75	39,828,577.78	171,422.22	0.00	0.00	40,000,000.00
05/07/24	05/07/24	Mature Long	45,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	44,993,400.00	6,600.00	0.00	0.00	45,000,000.00
05/07/24	05/07/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/07/24	05/07/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/07/24	05/07/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/07/24	05/07/24	Mature Long	20,000,000.000	FHLB DISCOUNT NOTE MAT 05/07/24 Cpn 313384WN5	19,997,066.67	2,933.33	0.00	0.00	20,000,000.00
05/07/24	05/07/24	Mature Long	30,000,000.000	NOVARTIS FINANCE CP 144A MAT 05/07/24 Cpn 6698M4E73	29,854,250.00	145,750.00	0.00	0.00	30,000,000.00
05/09/24	05/09/24	Mature Long	39,000,000.000	U.S. TREASURY BILL MAT 05/09/24 Cpn 912797HQ3	37,967,339.58	1,032,660.42	(0.00)	0.00	39,000,000.00
05/09/24	05/09/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/09/24 Cpn 912797HQ3	48,676,076.39	1,323,923.61	0.00	0.00	50,000,000.00
05/09/24	05/09/24	Mature Long	25,000,000.000	U.S. TREASURY BILL MAT 05/09/24 Cpn 912797HQ3	24,669,777.43	330,222.57	0.00	0.00	25,000,000.00
05/09/24	05/09/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/09/24 Cpn 912797HQ3	49,339,554.86	660,445.14	0.00	0.00	50,000,000.00
05/09/24	05/09/24	Mature Long	25,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn 313384WQ8	24,992,680.56	7,319.44	0.00	0.00	25,000,000.00
05/09/24	05/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn 313384WQ8	49,985,361.11	14,638.89	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/09/24	05/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn	313384WQ8	49,985,361.11	14,638.89	0.00	0.00	50,000,000.00
05/09/24	05/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn	313384WQ8	49,985,361.11	14,638.89	0.00	0.00	50,000,000.00
05/09/24	05/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn	313384WQ8	49,985,361.11	14,638.89	0.00	0.00	50,000,000.00
05/09/24	05/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/09/24 Cpn	313384WQ8	49,985,361.11	14,638.89	0.00	0.00	50,000,000.00
05/09/24	05/09/24	Mature Long	40,000,000.000	KENVUE CP 144A MAT 05/09/24 Cpn	49177FE97	39,793,500.00	206,500.00	0.00	0.00	40,000,000.00
05/09/24	05/09/24	Mature Long	10,000,000.000	MARS INC CP 144A MAT 05/09/24 Cpn	57167EE95	9,955,750.00	44,250.00	0.00	0.00	10,000,000.00
05/10/24	05/10/24	Mature Long	24,775,000.000	FFCB DISCOUNT NOTE MAT 05/10/24 Cpn	313312WR7	24,771,373.22	3,626.78	0.00	0.00	24,775,000.00
05/10/24	05/10/24	Mature Long	50,000,000.000	FFCB DISCOUNT NOTE MAT 05/10/24 Cpn	313312WR7	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/10/24	05/10/24	Mature Long	15,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn	313384WR6	14,997,804.17	2,195.83	0.00	0.00	15,000,000.00
05/10/24	05/10/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn	313384WR6	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/10/24	05/10/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn	313384WR6	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/10/24	05/10/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn	313384WR6	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/10/24	05/10/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn	313384WR6	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/10/24	05/10/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn 313384WR6	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/10/24	05/10/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn 313384WR6	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/10/24	05/10/24	Mature Long	32,910,000.000	FHLB DISCOUNT NOTE MAT 05/10/24 Cpn 313384WR6	32,905,182.34	4,817.66	0.00	0.00	32,910,000.00
05/13/24	05/13/24	Mature Long	25,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	24,989,020.83	10,979.17	0.00	0.00	25,000,000.00
05/13/24	05/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	49,978,041.67	21,958.33	0.00	0.00	50,000,000.00
05/13/24	05/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	49,978,041.67	21,958.33	0.00	0.00	50,000,000.00
05/13/24	05/13/24	Mature Long	29,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	28,983,035.00	16,965.00	0.00	0.00	29,000,000.00
05/13/24	05/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	49,970,750.00	29,250.00	0.00	0.00	50,000,000.00
05/13/24	05/13/24	Mature Long	1,750,000.000	FHLB DISCOUNT NOTE MAT 05/13/24 Cpn 313384WU9	1,749,231.46	768.54	0.00	0.00	1,750,000.00
05/13/24	05/13/24	Mature Long	14,550,000.000	NOVARTIS FINANCE CP 144A MAT 05/13/24 Cpn 6698M4ED0	14,509,223.63	40,776.37	0.00	0.00	14,550,000.00
05/14/24	05/14/24	Mature Long	25,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	24,802,750.00	197,250.00	0.00	0.00	25,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	49,605,500.00	394,500.00	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn 912797JW8	49,613,541.67	386,458.33	0.00	0.00	50,000,000.00

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn	912797JW8	49,613,541.67	386,458.33	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn	912797JW8	49,963,506.94	36,493.06	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn	912797JW8	49,963,506.94	36,493.06	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn	912797JW8	49,963,506.94	36,493.06	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn	912797JW8	49,963,506.94	36,493.06	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn	912797JW8	49,963,506.94	36,493.06	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn	912797JW8	49,963,506.94	36,493.06	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn	912797JW8	49,963,506.94	36,493.06	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/14/24 Cpn	912797JW8	49,963,506.94	36,493.06	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	41,000,000.000	FHLB DISCOUNT NOTE MAT 05/14/24 Cpn	313384WV7	40,993,998.06	6,001.94	0.00	0.00	41,000,000.00
05/14/24	05/14/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/14/24 Cpn	313384WV7	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/14/24	05/14/24	Mature Long	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 05/14/24 Cpn	84243LEE0	11,985,786.67	14,213.33	0.00	0.00	12,000,000.00
05/14/24	05/14/24	Mature Long	20,000,000.000	USAA CAPITAL CP MAT 05/14/24 Cpn	90328AEE9	19,979,388.89	20,611.11	0.00	0.00	20,000,000.00

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05/15/24	05/15/24	Mature Long	13,000,000.000	BNP PARIBAS NY CP MAT 05/15/24 Cpn	09659JEF6	12,920,790.28	79,209.72	0.00	0.00	13,000,000.00
05/15/24	05/15/24	Mature Long	25,000,000.000	FAMC DISCOUNT NOTE MAT 05/15/24 Cpn	31315KWW	24,996,340.28	3,659.72	0.00	0.00	25,000,000.00
05/15/24	05/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn	313384WW	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/15/24	05/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn	313384WW	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/15/24	05/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn	313384WW	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/15/24	05/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn	313384WW	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/15/24	05/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn	313384WW	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/15/24	05/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/15/24 Cpn	313384WW	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/15/24	05/15/24	Mature Long	30,000,000.000	ILLINOIS TOOL WORKS CP 144A MAT 05/15/24 Cpn	4523ELEF8	29,818,575.00	181,425.00	0.00	0.00	30,000,000.00
05/16/24	05/16/24	Mature Long	5,000,000.000	U.S. TREASURY BILL MAT 05/16/24 Cpn	912797FH5	4,934,064.18	65,935.82	0.00	0.00	5,000,000.00
05/16/24	05/16/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/16/24 Cpn	912797FH5	49,340,641.81	659,358.19	0.00	0.00	50,000,000.00
05/16/24	05/16/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 05/16/24 Cpn	912797FH5	49,340,641.81	659,358.19	0.00	0.00	50,000,000.00
05/16/24	05/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn	313384WX3	49,985,375.00	14,625.00	0.00	0.00	50,000,000.00

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/16/24	05/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	49,985,375.00	14,625.00	0.00	0.00	50,000,000.00
05/16/24	05/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	49,985,375.00	14,625.00	0.00	0.00	50,000,000.00
05/16/24	05/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	49,985,375.00	14,625.00	0.00	0.00	50,000,000.00
05/16/24	05/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	49,985,375.00	14,625.00	0.00	0.00	50,000,000.00
05/16/24	05/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	49,985,375.00	14,625.00	0.00	0.00	50,000,000.00
05/16/24	05/16/24	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	39,994,144.44	5,855.56	0.00	0.00	40,000,000.00
05/16/24	05/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/16/24	05/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/16/24 Cpn 313384WX3	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
05/16/24	05/16/24	Mature Long	20,000,000.000	UNITEDHEALTH GROUP CP 144A MAT 05/16/24 Cpn 91058TEG7	19,997,050.00	2,950.00	0.00	0.00	20,000,000.00
05/17/24	05/17/24	Mature Long	25,000,000.000	EMERSON ELECTRIC CP 144A MAT 05/17/24 Cpn 29101AEH3	24,970,611.11	29,388.89	0.00	0.00	25,000,000.00
05/17/24	05/17/24	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn 313384WY1	39,953,200.00	46,800.00	0.00	0.00	40,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn 313384WY1	49,941,500.00	58,500.00	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn 313384WY1	49,941,500.00	58,500.00	0.00	0.00	50,000,000.00

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,941,500.00	58,500.00	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	1,245,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	1,244,817.40	182.60	0.00	0.00	1,245,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	5,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	4,999,266.67	733.33	0.00	0.00	5,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn	313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00

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05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn 313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/17/24 Cpn 313384WY1	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/17/24	05/17/24	Mature Long	50,000,000.000	NATL SEC CLEARING CP 144A MAT 05/17/24 Cpn 63763PEH8	49,719,750.00	280,250.00	0.00	0.00	50,000,000.00
05/20/24	05/20/24	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0	39,982,400.00	17,600.00	0.00	0.00	40,000,000.00
05/20/24	05/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0	49,978,000.00	22,000.00	0.00	0.00	50,000,000.00
05/20/24	05/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0	49,978,000.00	22,000.00	0.00	0.00	50,000,000.00
05/20/24	05/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0	49,978,000.00	22,000.00	0.00	0.00	50,000,000.00
05/20/24	05/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0	49,978,000.00	22,000.00	0.00	0.00	50,000,000.00
05/20/24	05/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0	49,978,000.00	22,000.00	0.00	0.00	50,000,000.00
05/20/24	05/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0	49,978,000.00	22,000.00	0.00	0.00	50,000,000.00
05/20/24	05/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/20/24 Cpn 313384XB0	49,978,000.00	22,000.00	0.00	0.00	50,000,000.00
05/21/24	05/21/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/21/24 Cpn 313384XC8	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
05/21/24	05/21/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/21/24 Cpn 313384XC8	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00

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through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/21/24	05/21/24	Mature Long	20,000,000.000	ILLINOIS TOOL WORKS CP 144A MAT 05/21/24 Cpn 4523ELEM3	19,876,100.00	123,900.00	0.00	0.00	20,000,000.00
05/21/24	05/21/24	Mature Long	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 05/21/24 Cpn 84243LEM2	11,987,563.33	12,436.67	0.00	0.00	12,000,000.00
05/22/24	05/22/24	Mature Long	38,000,000.000	FHLB DISCOUNT NOTE MAT 05/22/24 Cpn 313384XD6	37,994,416.11	5,583.89	0.00	0.00	38,000,000.00
05/22/24	05/22/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/22/24 Cpn 313384XD6	49,992,652.78	7,347.22	0.00	0.00	50,000,000.00
05/22/24	05/22/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/22/24 Cpn 313384XD6	49,992,652.78	7,347.22	0.00	0.00	50,000,000.00
05/22/24	05/22/24	Mature Long	20,000,000.000	FLORIDA POWER & LIGHT CP MAT 05/22/24 Cpn 34108AEN3	19,964,600.00	35,400.00	0.00	0.00	20,000,000.00
05/23/24	05/23/24	Mature Long	45,000,000.000	FHLB DISCOUNT NOTE MAT 05/23/24 Cpn 313384XE4	44,993,387.50	6,612.50	0.00	0.00	45,000,000.00
05/23/24	05/23/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/23/24 Cpn 313384XE4	49,992,652.78	7,347.22	0.00	0.00	50,000,000.00
05/23/24	05/23/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/23/24 Cpn 313384XE4	49,992,652.78	7,347.22	0.00	0.00	50,000,000.00
05/23/24	05/23/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/23/24 Cpn 313384XE4	49,992,652.78	7,347.22	0.00	0.00	50,000,000.00
05/24/24	05/24/24	Mature Long	35,000,000.000	CATERPILLAR FIN CP MAT 05/24/24 Cpn 14912DEQ8	34,881,262.50	118,737.50	0.00	0.00	35,000,000.00
05/24/24	05/24/24	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 05/24/24 Cpn 313384XF1	39,994,122.22	5,877.78	0.00	0.00	40,000,000.00
05/24/24	05/24/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/24/24 Cpn 313384XF1	49,992,652.78	7,347.22	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/24/24	05/24/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/24/24 Cpn 313384XF1	49,992,652.78	7,347.22	0.00	0.00	50,000,000.00
05/24/24	05/24/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/24/24 Cpn 313384XF1	49,992,652.78	7,347.22	0.00	0.00	50,000,000.00
05/24/24	05/24/24	Mature Long	10,000,000.000	NY LONG ISLAND POWER AUTH CP MAT 05/24/24 Cpn 5.40 54270XDL8	10,000,000.00		0.00	0.00	10,000,000.00
05/24/24	05/24/24	Mature Long	10,000,000.000	PACCAR FINANCIAL CP MAT 05/24/24 Cpn 69372AEQ1	9,955,666.67	44,333.33	0.00	0.00	10,000,000.00
05/29/24	05/29/24	Mature Long	50,000,000.000	CREDIT AGRICOLE CP MAT 05/29/24 Cpn 22533TEV4	49,992,652.78	7,347.22	0.00	0.00	50,000,000.00
05/30/24	05/30/24	Mature Long	25,000,000.000	CATERPILLAR CP 144A MAT 05/30/24 Cpn 14912PEW8	24,940,888.89	59,111.11	0.00	0.00	25,000,000.00
05/30/24	05/30/24	Mature Long	24,000,000.000	FHLB DN 05/30/24 MAT 05/30/24 Cpn 313384XM6	23,992,973.34	7,026.66	0.00	0.00	24,000,000.00
05/30/24	05/30/24	Mature Long	50,000,000.000	FHLB DN 05/30/24 MAT 05/30/24 Cpn 313384XM6	49,985,361.11	14,638.89	0.00	0.00	50,000,000.00
05/30/24	05/30/24	Mature Long	50,000,000.000	FHLB DN 05/30/24 MAT 05/30/24 Cpn 313384XM6	49,985,361.11	14,638.89	0.00	0.00	50,000,000.00
05/30/24	05/30/24	Mature Long	50,000,000.000	FHLB DN 05/30/24 MAT 05/30/24 Cpn 313384XM6	49,985,361.11	14,638.89	0.00	0.00	50,000,000.00
05/30/24	05/30/24	Mature Long	10,000,000.000	PFIZER CP 144A MAT 05/30/24 Cpn 71708EEW1	9,727,000.00	273,000.00	0.00	0.00	10,000,000.00
05/31/24	05/31/24	Mature Long	34,000,000.000	FHLB DISCOUNT NOTE MAT 05/31/24 Cpn 313384XN4	33,875,451.39	124,548.61	(0.00)	0.00	34,000,000.00
05/31/24	05/31/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/31/24 Cpn 313384XN4	49,838,666.67	161,333.33	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/31/24	05/31/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 05/31/24 Cpn	313384XN4	49,838,666.67	161,333.33	0.00	0.00	50,000,000.00
			<u>6,535,195,000.000</u>			<u>6,522,428,934.70</u>	<u>12,766,065.31</u>	<u>(0.00)</u>	<u>0.00</u>	<u>6,535,195,000.00</u>
05/02/24	05/02/24	Withdrawal	(150,000,000.000)	WD MAT	Cpn USD	(150,000,000.00)		(150,000,000.00)	0.00	(150,000,000.00)
05/08/24	05/08/24	Withdrawal	(40,000,000.000)	WD MAT	Cpn USD	(40,000,000.00)		(40,000,000.00)	0.00	(40,000,000.00)
05/10/24	05/10/24	Withdrawal	(135,000,000.000)	WD MAT	Cpn USD	(135,000,000.00)		(135,000,000.00)	0.00	(135,000,000.00)
05/10/24	05/10/24	Withdrawal	(35,000,000.000)	WD MAT	Cpn USD	(35,000,000.00)		(35,000,000.00)	0.00	(35,000,000.00)
05/13/24	05/13/24	Withdrawal	(130,000,000.000)	WD MAT	Cpn USD	(130,000,000.00)		(130,000,000.00)	0.00	(130,000,000.00)
05/14/24	05/14/24	Withdrawal	(105,000,000.000)	WD MAT	Cpn USD	(105,000,000.00)		(105,000,000.00)	0.00	(105,000,000.00)
05/16/24	05/16/24	Withdrawal	(50,000,000.000)	WD MAT	Cpn USD	(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
05/17/24	05/17/24	Withdrawal	(445,000,000.000)	WD MAT	Cpn USD	(445,000,000.00)		(445,000,000.00)	0.00	(445,000,000.00)
05/20/24	05/20/24	Withdrawal	(190,000,000.000)	WD MAT	Cpn USD	(190,000,000.00)		(190,000,000.00)	0.00	(190,000,000.00)
05/24/24	05/24/24	Withdrawal	(20,000,000.000)	WD MAT	Cpn USD	(20,000,000.00)		(20,000,000.00)	0.00	(20,000,000.00)
05/28/24	05/28/24	Withdrawal	(50,000,000.000)	WD MAT	Cpn USD	(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

05/01/2024
through 05/31/2024

<i>Tr Date</i>	<i>St Date</i>	<i>Transaction Type</i>	<i>Units</i>	<i>Description</i>		<i>Proceeds / (Cost)</i>	<i>Accrued Interest (Purch) or Sold</i>	<i>G/L < 1 Yr Amort Cost</i>	<i>G/L > 1 Yr Amort Cost</i>	<i>Total Amount</i>
05/29/24	05/29/24	Withdrawal	(40,000,000.000)	WD MAT	Cpn USD	(40,000,000.00)		(40,000,000.00)	0.00	(40,000,000.00)
			<u>(1,390,000,000.000)</u>			<u>(1,390,000,000.00)</u>		<u>(1,390,000,000.00)</u>	<u>0.00</u>	<u>(1,390,000,000.00)</u>

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/07/24	05/10/24	Buy	900,000.000	FORDF 2024-1 A1 FLOORPLAN 144 MAT 04/15/29 Cpn 5.29 34528QJA3	(899,822.88)		0.00	0.00	(899,822.88)
05/14/24	05/22/24	Buy	1,000,000.000	BAAT 2024-1A A3 CAR 144A MAT 11/15/28 Cpn 5.35 09709AAC6	(999,837.20)		0.00	0.00	(999,837.20)
05/17/24	05/23/24	Buy	700,000.000	MBALT 2024-A A3 LEASE MAT 01/18/28 Cpn 5.32 58770JAD6	(699,918.10)		0.00	0.00	(699,918.10)
05/13/24	05/23/24	Buy	400,000.000	NAVMT 2024-1 A FLOOR 144A MAT 04/25/29 Cpn 5.59 63938PBW8	(399,946.44)		0.00	0.00	(399,946.44)
05/28/24	05/29/24	Buy	300,000.000	AMERICAN TOWER 3/15/53 144A MAT 03/15/28 Cpn 5.49 03027WAM	(299,250.00)	(640.50)	0.00	0.00	(299,890.50)
05/30/24	05/31/24	Buy	930,000.000	U.S. TREASURY NOTE MAT 05/15/27 Cpn 4.50 91282CKR1	(923,751.56)	(1,819.57)	0.00	0.00	(925,571.13)
05/31/24	05/31/24	Buy	1,635,000.000	U.S. TREASURY NOTE MAT 04/30/29 Cpn 4.63 91282CKP5	(1,642,089.26)	(6,370.06)	0.00	0.00	(1,648,459.32)
			<u>5,865,000.000</u>		<u>(5,864,615.44)</u>	<u>(8,830.13)</u>	<u>0.00</u>	<u>0.00</u>	<u>(5,873,445.57)</u>
05/01/24	05/01/24	Coupon		CA LOS ANGELES MUNI IMPT COR MAT 11/01/24 Cpn 0.89 544587Y44		2,225.00	0.00	0.00	2,225.00
05/01/24	05/01/24	Coupon		CA LOS ANGELES MUNI IMPT COR MAT 11/01/25 Cpn 0.95 5445872T4		1,704.60	0.00	0.00	1,704.60
05/07/24	05/07/24	Coupon		FNMA MAT 11/07/25 Cpn 0.50 3135G06G3		1,025.00	0.00	0.00	1,025.00
05/15/24	05/15/24	Coupon		BAAT 2023-2A A3 CAR 144A MAT 06/15/28 Cpn 5.74 06054YAC1		3,348.33	0.00	0.00	3,348.33
05/15/24	05/15/24	Coupon		BACCT 2023-A2 A2 CARD MAT 11/15/28 Cpn 4.98 05522RDH8		2,075.00	0.00	0.00	2,075.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/15/24	05/15/24	Coupon		CARMX 2021-2 A3 AUTO MAT 02/17/26 Cpn 0.52 14314QAC8		99.90	0.00	0.00	99.90
05/15/24	05/15/24	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		184.58	0.00	0.00	184.58
05/15/24	05/15/24	Coupon		CARMX 2023-3 A3 CAR MAT 05/15/28 Cpn 5.28 14319BAC6		3,520.00	0.00	0.00	3,520.00
05/15/24	05/15/24	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		1,500.00	0.00	0.00	1,500.00
05/15/24	05/15/24	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		2,500.00	0.00	0.00	2,500.00
05/15/24	05/15/24	Coupon		CARMX 2024-A3 CAR MAT 10/16/28 Cpn 4.92 14318WAD9		2,460.00	0.00	0.00	2,460.00
05/15/24	05/15/24	Coupon		COPAR 2023-2 A3 CAR MAT 06/15/28 Cpn 5.82 14044EAD0		3,395.00	0.00	0.00	3,395.00
05/15/24	05/15/24	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		2,870.00	0.00	0.00	2,870.00
05/15/24	05/15/24	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		820.00	0.00	0.00	820.00
05/15/24	05/15/24	Coupon		FORDO 2023-B A3 CAR MAT 05/15/28 Cpn 5.23 344930AD4		2,615.00	0.00	0.00	2,615.00
05/15/24	05/15/24	Coupon		FORDO 2023-C A3 CAR MAT 09/15/28 Cpn 5.53 344940AD3		2,304.17	0.00	0.00	2,304.17
05/15/24	05/15/24	Coupon		GFORT 2023-1 A1 FLOOR 144A MAT 06/15/28 Cpn 5.34 361886CR3		4,005.00	0.00	0.00	4,005.00
05/15/24	05/15/24	Coupon		HART 2023-C A3 CAR MAT 10/16/28 Cpn 5.54 44918CAD4		1,385.00	0.00	0.00	1,385.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/15/24	05/15/24	Coupon		JDOT 2023-B A3 EQP MAT 03/15/28 Cpn 5.18 477920AC6		3,237.50	0.00	0.00	3,237.50
05/15/24	05/15/24	Coupon		JDOT 2024-A A3 EQP MAT 11/15/28 Cpn 4.96 47800RAD5		2,893.33	0.00	0.00	2,893.33
05/15/24	05/15/24	Coupon		KUBOTA 2021-2A A3 EQP 144A MAT 11/17/25 Cpn 0.56 50117XAE2		192.94	0.00	0.00	192.94
05/15/24	05/15/24	Coupon		KCOT 2023-2A A3 EQP 144A MAT 01/18/28 Cpn 5.28 500945AC4		2,200.00	0.00	0.00	2,200.00
05/15/24	05/15/24	Coupon		NMOTR 2024-B A FLOORPLAN 144A MAT 02/15/29 Cpn 5.05 65479VAB2		2,525.00	0.00	0.00	2,525.00
05/15/24	05/15/24	Coupon		TAOT 2023-D A3 CAR MAT 08/15/28 Cpn 5.54 89239FAD4		1,846.67	0.00	0.00	1,846.67
05/15/24	05/15/24	Coupon		CA UNIVERSITY OF CALIFORNIA T MAT 05/15/25 Cpn 0.93 91412HFM0		3,498.75	0.00	0.00	3,498.75
05/15/24	05/15/24	Coupon		WOART 2022-B A3 CAR MAT 03/15/28 Cpn 3.44 98163QAE9		1,433.33	0.00	0.00	1,433.33
05/16/24	05/16/24	Coupon		GMCAR 2021-2 A3 CAR MAT 04/16/26 Cpn 0.51 380149AC8		24.02	0.00	0.00	24.02
05/16/24	05/16/24	Coupon		GMCAR 2024-1 A3 CAR MAT 12/18/28 Cpn 4.85 36268GAD7		1,616.67	0.00	0.00	1,616.67
05/18/24	05/18/24	Coupon		HAROT 2023-3 A3 CAR MAT 02/18/28 Cpn 5.41 43815QAC1		1,127.08	0.00	0.00	1,127.08
05/20/24	05/20/24	Coupon		GMALT 2023-3 A3 LEASE MAT 11/20/26 Cpn 5.38 379929AD4		1,345.00	0.00	0.00	1,345.00
05/25/24	05/25/24	Coupon		BMWLT 2024-1 A3 LEASE MAT 03/25/27 Cpn 4.98 05611UAD5		2,905.00	0.00	0.00	2,905.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/25/24	05/25/24	Coupon		FHLMC C 11/25/22 Q MAT 11/25/24 Cpn 0.45 3134GXDZ4		1,147.50	0.00	0.00	1,147.50
05/25/24	05/25/24	Coupon		NAVMT 2023-1 A FLOOR 144A MAT 08/25/28 Cpn 6.18 63938PBU2		1,030.00	0.00	0.00	1,030.00
05/31/24	05/31/24	Coupon		U.S. TREASURY NOTE MAT 05/31/28 Cpn 3.63 91282CHE4		12,325.00	0.00	0.00	12,325.00
05/31/24	05/31/24	Coupon		U.S. TREASURY NOTE MAT 11/30/27 Cpn 3.88 91282CFZ9		29,643.75	0.00	0.00	29,643.75
05/31/24	05/31/24	Coupon		U.S. TREASURY NOTE MAT 11/30/28 Cpn 4.38 91282CJN2		55,234.38	0.00	0.00	55,234.38
05/31/24	05/31/24	Coupon		U.S. TREASURY NOTE MAT 11/30/28 Cpn 4.38 91282CJN2		30,625.00	0.00	0.00	30,625.00
						<u>192,887.50</u>	<u>0.00</u>	<u>0.00</u>	<u>192,887.50</u>
05/01/24	05/01/24	Income	3,069.350	STIF INT MAT Cpn USD		3,069.35	0.00	0.00	3,069.35
05/07/24	05/08/24	Sell Long	500,000.000	U.S. TREASURY NOTE MAT 08/31/28 Cpn 4.38 91282CHX2	497,089.84	4,101.56	1,917.60	0.00	501,191.40
05/07/24	05/09/24	Sell Long	500,000.000	TLOT 2023A A3 LEASE 144A MAT 04/20/26 Cpn 4.93 89239MAC1	497,734.38	1,300.97	0.00	(2,212.96)	499,035.35
05/08/24	05/10/24	Sell Long	800,000.000	CA LOS ALTOS SCH DIST GO BANS MAT 10/01/24 Cpn 1.00 544290JH3	786,136.00	866.67	0.00	(15,267.55)	787,002.67
05/17/24	05/20/24	Sell Long	700,000.000	U.S. TREASURY NOTE MAT 11/30/27 Cpn 3.88 91282CFZ9	684,769.53	12,747.27	0.00	(13,994.11)	697,516.80

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

05/01/2024
through 05/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
05/28/24	05/29/24	Sell Long	300,000.000	U.S. TREASURY NOTE MAT 08/31/28 Cpn 4.38 91282CHX2	297,164.06	3,209.92	22.12	0.00	300,373.98
05/29/24	05/30/24	Sell Long	960,000.000	FNMA MAT 04/22/25 Cpn 0.63 3135G03U5	921,427.20	633.33	0.00	(38,218.26)	922,060.53
05/29/24	05/30/24	Sell Long	940,000.000	FNMA MAT 01/07/25 Cpn 1.63 3135G0X24	919,301.20	6,067.57	0.00	(20,333.84)	925,368.77
05/30/24	05/31/24	Sell Long	510,000.000	FHLMC C 11/25/22 Q MAT 11/25/24 Cpn 0.45 3134GXDZ4	497,709.00	38.25	0.00	(12,291.00)	497,747.25
05/31/24	06/03/24	Sell Long	300,000.000	AMERICAN TOWER 3/15/53 144A MAT 03/15/28 Cpn 5.49 03027WAM	300,360.00	823.50	1,097.07	0.00	301,183.50
			<u>5,510,000.000</u>		<u>5,401,691.21</u>	<u>29,789.04</u>	<u>3,036.79</u>	<u>(102,317.73)</u>	<u>5,431,480.25</u>
05/15/24	05/15/24	Pay Princpl	35,372.292	CARMX 2021-2 A3 AUTO MAT 02/17/26 Cpn 0.52 14314QAC8	35,372.29		0.00	1.37	35,372.29
05/15/24	05/15/24	Pay Princpl	35,495.424	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4	35,495.42		0.00	1.63	35,495.42
05/15/24	05/15/24	Pay Princpl	49,991.092	KUBOTA 2021-2A A3 EQP 144A MAT 11/17/25 Cpn 0.56 50117XAE2	49,991.09		0.00	0.52	49,991.09
05/16/24	05/16/24	Pay Princpl	8,122.438	GMCAR 2021-2 A3 CAR MAT 04/16/26 Cpn 0.51 380149AC8	8,122.44		0.00	0.13	8,122.44
			<u>128,981.246</u>		<u>128,981.24</u>		<u>0.00</u>	<u>3.65</u>	<u>128,981.24</u>

LA CARE
Cash Activity by Transaction Type GAAP Basis
Accounting Period From 05/01/2024 To 05/31/2024

Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
BUY										
05/16/24	05/13/24	05/16/24	TNT77	89236TMF9	TOYOTA MOTOR CREDIT CORP	3,500,000.00	0.00	(3,492,510.00)	0.00	(3,492,510.00)
05/16/24	05/16/24	05/16/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	2,230,867.13	0.00	(2,230,867.13)	0.00	(2,230,867.13)
TOTAL BUY						5,730,867.13	0.00	(5,723,377.13)	0.00	(5,723,377.13)
DIVIDEND										
05/01/24	05/01/24	05/01/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	778,681.17	7,421.90	0.00	0.00	7,421.90
TOTAL DIVIDEND						778,681.17	7,421.90	0.00	0.00	7,421.90
INTEREST										
05/01/24	05/01/24	05/01/24	TNT77	26884ABF9	ERP OPERATING LP	1,252,000.00	17,841.00	0.00	0.00	17,841.00
05/04/24	05/04/24	05/04/24	TNT77	025816CM9	AMERICAN EXPRESS CO	5,000,000.00	41,250.00	0.00	0.00	41,250.00
05/05/24	05/05/24	05/05/24	TNT77	904764AY3	UNILEVER CAPITAL CORP	7,500,000.00	108,750.00	0.00	0.00	108,750.00
05/13/24	05/13/24	05/13/24	TNT77	771196CF7	ROCHE HOLDINGS INC	2,000,000.00	53,380.00	0.00	0.00	53,380.00
05/14/24	05/14/24	05/14/24	TNT77	00287YBF5	ABBVIE INC	7,000,000.00	148,750.00	0.00	0.00	148,750.00
05/15/24	05/15/24	05/15/24	TNT77	02361DAS9	AMEREN ILLINOIS CO	2,500,000.00	47,500.00	0.00	0.00	47,500.00
05/15/24	05/15/24	05/15/24	TNT77	29736RAS9	ESTEE LAUDER CO INC	5,500,000.00	120,312.50	0.00	0.00	120,312.50
05/15/24	05/15/24	05/15/24	TNT77	459200JZ5	IBM CORP	1,250,000.00	20,625.00	0.00	0.00	20,625.00
05/15/24	05/15/24	05/15/24	TNT77	539830BV0	LOCKHEED MARTIN CORP	5,000,000.00	127,500.00	0.00	0.00	127,500.00
05/15/24	05/15/24	05/15/24	TNT77	67021CAM9	NSTAR ELECTRIC CO	3,500,000.00	56,000.00	0.00	0.00	56,000.00
05/15/24	05/15/24	05/15/24	TNT77	68233JCQ5	ONCOR ELECTRIC DELIVERY	1,000,000.00	21,500.00	0.00	0.00	21,500.00
05/15/24	05/15/24	05/15/24	TNT77	74456QBS4	PUBLIC SERVICE ELECTRIC	1,500,000.00	22,500.00	0.00	0.00	22,500.00
05/15/24	05/15/24	05/15/24	TNT77	927804GH1	VIRGINIA ELEC & POWER CO	3,100,000.00	58,125.00	0.00	0.00	58,125.00
05/30/24	05/30/24	05/30/24	TNT77	74153WCS6	PRICOA GLOBAL FUNDING 1	5,000,000.00	127,500.00	0.00	0.00	127,500.00
TOTAL INTEREST						51,102,000.00	971,533.50	0.00	0.00	971,533.50
SELL										
05/16/24	05/14/24	05/16/24	TNT77	57629WCG3	MASSMUTUAL GLOBAL FUNDIN	2,500,000.00	25,607.64	2,458,150.00	0.00	2,483,757.64
05/16/24	05/14/24	05/16/24	TNT77	976656CLO	WISCONSIN ELECTRIC POWER	1,500,000.00	12,897.92	1,469,085.00	0.00	1,481,982.92
05/16/24	05/16/24	05/16/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	778,681.17	0.00	778,681.17	0.00	778,681.17
TOTAL SELL						4,778,681.17	38,505.56	4,705,916.17	0.00	4,744,421.73

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LA CARE
Cash Activity by Transaction Type GAAP Basis
 Accounting Period From 05/01/2024 To 05/31/2024

Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
GRAND TOTAL						62,390,229.47	1,017,460.96	(1,017,460.96)	0.00	0.00
Avg Date 16										



DATE: August 28, 2024
TO: Finance & Budget Committee
FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: Monthly Investment Portfolio Securities Transaction Report for June, 2024

To keep the Committee apprised of L.A. Care's investment portfolios and to comply with California Government Code Section 53607, attached are the monthly investment transaction details from June 1 to June 30, 2024.

L.A. Care's investment market value as of June 30, 2024, was \$3.7 billion. This includes our funds invested with the government pooled funds and the Bank of America money market sweep account fund. L.A. Care has approximately \$6 million invested with the statewide Local Agency Investment Fund (LAIF), and approximately \$11 million invested with the Los Angeles County Pooled Investment Fund (LACPIF). L.A. Care also has approximately \$125 million invested with the BlackRock Liquidity T-Fund.

The remainder as of June 30, 2024, of \$3.6 billion is managed by two independent asset managers, 1) Payden & Rygel and 2) New England Asset Management (NEAM) and is divided into three portfolios based on investment style,

1. Payden & Rygel - Short-term portfolio
2. Payden & Rygel - Extended term portfolio
3. New England Asset Management - Corporate notes extended term portfolio

The transactions within these three portfolios are included in the attached reports.

LA Care, as a California government entity, only makes investments in bonds/fixed income, as per the California Government Code. The entries on the Investment Securities Portfolio Transaction Report reflect transactions undertaken by financial management companies on L.A. Care's behalf. L.A. Care does not direct these individual transactions. The firms, managing investments on behalf of L.A. Care, conduct the transactions based on L.A. Care's investment guidelines.

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/03/24	06/03/24	Buy	10,000,000.000	CATERPILLAR FIN CP MAT 06/25/24 Cpn 14912DFR5		(9,967,488.89)		0.00	0.00	(9,967,488.89)
06/03/24	06/03/24	Buy	20,000,000.000	FHLB DISCOUNT NOTE MAT 06/04/24 Cpn 313384XS3		(19,997,077.78)		0.00	0.00	(19,997,077.78)
06/03/24	06/03/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/04/24 Cpn 313384XS3		(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/03/24	06/03/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/04/24 Cpn 313384XS3		(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/04/24	06/04/24	Buy	40,000,000.000	AUTOMATIC DATA CP 144A MAT 06/05/24 Cpn 0530A2F54		(39,994,100.00)		0.00	0.00	(39,994,100.00)
06/04/24	06/04/24	Buy	5,000,000.000	U.S. TREASURY BILL MAT 09/26/24 Cpn 912797KM8		(4,917,310.42)		0.00	0.00	(4,917,310.42)
06/04/24	06/04/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/26/24 Cpn 912797KM8		(49,173,104.17)		0.00	0.00	(49,173,104.17)
06/04/24	06/04/24	Buy	25,000,000.000	FLORIDA POWER & LIGHT CP MAT 06/26/24 Cpn 34108AFS1		(24,918,875.00)		0.00	0.00	(24,918,875.00)
06/05/24	06/05/24	Buy	45,000,000.000	CREDIT AGRICOLE CP MAT 06/06/24 Cpn 22533TF68		(44,993,387.50)		0.00	0.00	(44,993,387.50)
06/05/24	06/05/24	Buy	12,625,000.000	CA STATE GO/ULT CP TXB MAT 07/02/24 Cpn 5.48 13068BLB1		(12,625,000.00)		0.00	0.00	(12,625,000.00)
06/05/24	06/05/24	Buy	5,000,000.000	FHLB DISCOUNT NOTE MAT 06/06/24 Cpn 313384XU8		(4,999,270.83)		0.00	0.00	(4,999,270.83)
06/05/24	06/05/24	Buy	25,000,000.000	KENVUE CP 144A MAT 07/12/24 Cpn 49177FGC8		(24,862,791.67)		0.00	0.00	(24,862,791.67)
06/05/24	06/05/24	Buy	14,230,000.000	TVA DISCOUNT NOTE MAT 06/12/24 Cpn 880592YA2		(14,215,390.53)		0.00	0.00	(14,215,390.53)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/06/24	06/06/24	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 06/07/24 Cpn 313384XV6	(39,994,166.67)		0.00	0.00	(39,994,166.67)
06/06/24	06/06/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/07/24 Cpn 313384XV6	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/06/24	06/06/24	Buy	20,000,000.000	MITSUBISHI UFJ TRUST & BANK 14 MAT 07/08/24 Cpn 60682WG85	(19,905,422.22)		0.00	0.00	(19,905,422.22)
06/07/24	06/07/24	Buy	35,000,000.000	AUTOMATIC DATA CP 144A MAT 06/11/24 Cpn 0530A2FB1	(34,979,311.11)		0.00	0.00	(34,979,311.11)
06/07/24	06/07/24	Buy	30,000,000.000	FHLB DISCOUNT NOTE MAT 06/10/24 Cpn 313384XY0	(29,986,850.00)		0.00	0.00	(29,986,850.00)
06/06/24	06/10/24	Buy	15,000,000.000	SKANDINAVISKA BK YCD FRN SOF MAT 03/07/25 Cpn 5.64 83050P5X3	(15,005,445.00)	(7,037.50)	0.00	0.00	(15,012,482.50)
06/11/24	06/11/24	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn 313384YA1	(39,994,155.56)		0.00	0.00	(39,994,155.56)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn 313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn 313384YA1	(39,994,155.56)		0.00	0.00	(39,994,155.56)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn 313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn 313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn 313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn 313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	(49,992,694.44)		0.00	0.00	(49,992,694.44)
06/11/24	06/11/24	Buy	44,000,000.000	FHLB DISCOUNT NOTE MAT 07/03/24 Cpn	313384YX1	(43,858,564.44)		0.00	0.00	(43,858,564.44)
06/11/24	06/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/03/24 Cpn	313384YX1	(49,839,277.78)		0.00	0.00	(49,839,277.78)
06/11/24	06/11/24	Buy	15,000,000.000	HOME DEPOT CP 144A MAT 06/25/24 Cpn	43707LFR5	(14,968,616.67)		0.00	0.00	(14,968,616.67)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/10/24	06/11/24	Buy	7,500,000.000	HOME DEPOT CP 144A MAT 08/05/24 Cpn 43707LH51	(7,438,125.00)		0.00	0.00	(7,438,125.00)
06/11/24	06/11/24	Buy	40,000,000.000	MARS INC CP 144A MAT 07/18/24 Cpn 57167EGJ1	(39,780,877.78)		0.00	0.00	(39,780,877.78)
06/11/24	06/11/24	Buy	27,037,000.000	MICROSOFT CP 144A MAT 07/08/24 Cpn 59515MG82	(26,929,730.70)		0.00	0.00	(26,929,730.70)
06/11/24	06/11/24	Buy	20,000,000.000	NATL SEC CLEARING CP 144A MAT 07/17/24 Cpn 63763PGH6	(19,893,600.00)		0.00	0.00	(19,893,600.00)
06/11/24	06/11/24	Buy	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 06/13/24 Cpn 84243LFD1	(11,996,440.00)		0.00	0.00	(11,996,440.00)
06/11/24	06/12/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 10/08/24 Cpn 912797LS4	(49,143,352.78)		0.00	0.00	(49,143,352.78)
06/11/24	06/12/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 10/08/24 Cpn 912797LS4	(49,143,352.78)		0.00	0.00	(49,143,352.78)
06/11/24	06/12/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 10/08/24 Cpn 912797LS4	(49,143,352.78)		0.00	0.00	(49,143,352.78)
06/11/24	06/12/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 10/08/24 Cpn 912797LS4	(49,143,352.78)		0.00	0.00	(49,143,352.78)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	10,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	(9,998,541.67)		0.00	0.00	(9,998,541.67)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/12/24	06/12/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/11/24	06/12/24	Buy	12,150,000.000	HOME DEPOT CP 144A MAT 07/23/24 Cpn	43707LGP8	(12,075,554.25)		0.00	0.00	(12,075,554.25)
06/12/24	06/12/24	Buy	20,000,000.000	ELI LILLY & CO CP 144A MAT 06/28/24 Cpn	53245PFU7	(19,952,711.11)		0.00	0.00	(19,952,711.11)
06/12/24	06/12/24	Buy	5,521,000.000	NATL SEC CLEARING CP 144A MAT 07/15/24 Cpn	63763PGF0	(5,494,075.92)		0.00	0.00	(5,494,075.92)
06/11/24	06/13/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/12/24 Cpn	912797KK2	(49,337,090.28)		0.00	0.00	(49,337,090.28)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/11/24	06/13/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/12/24 Cpn	912797KK2	(49,337,090.28)		0.00	0.00	(49,337,090.28)
06/11/24	06/13/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/12/24 Cpn	912797KK2	(49,337,090.28)		0.00	0.00	(49,337,090.28)
06/11/24	06/13/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/12/24 Cpn	912797KK2	(49,337,090.28)		0.00	0.00	(49,337,090.28)
06/12/24	06/13/24	Buy	45,000,000.000	CREDIT AGRICOLE CP MAT 06/20/24 Cpn	22533TFL5	(44,953,625.00)		0.00	0.00	(44,953,625.00)
06/13/24	06/13/24	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn	313384YC7	(39,994,166.67)		0.00	0.00	(39,994,166.67)
06/13/24	06/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn	313384YC7	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/13/24	06/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn	313384YC7	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/13/24	06/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn	313384YC7	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/13/24	06/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn	313384YC7	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/13/24	06/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn	313384YC7	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/13/24	06/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/18/24 Cpn	313384YG8	(49,963,541.67)		0.00	0.00	(49,963,541.67)
06/13/24	06/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/18/24 Cpn	313384YG8	(49,963,541.67)		0.00	0.00	(49,963,541.67)
06/12/24	06/13/24	Buy	26,020,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn	313384YJ2	(25,993,437.92)		0.00	0.00	(25,993,437.92)

TRANSACTIONS BY TYPE

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06/01/2024
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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/12/24	06/13/24	Buy	10,000,000.000	U.S. TREASURY FRN MAT 04/30/26 Cpn 5.46 91282CKM2	(10,000,415.48)	(66,853.01)	0.00	0.00	(10,067,268.49)
06/14/24	06/14/24	Buy	40,000,000.000	CATERPILLAR FIN CP MAT 06/18/24 Cpn 14912DFJ3	(39,976,355.56)		0.00	0.00	(39,976,355.56)
06/14/24	06/14/24	Buy	45,000,000.000	FHLB DISCOUNT NOTE MAT 06/17/24 Cpn 313384YF0	(44,980,275.00)		0.00	0.00	(44,980,275.00)
06/14/24	06/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/17/24 Cpn 313384YF0	(49,978,083.33)		0.00	0.00	(49,978,083.33)
06/14/24	06/14/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/17/24 Cpn 313384YF0	(49,978,083.33)		0.00	0.00	(49,978,083.33)
06/14/24	06/14/24	Buy	20,000,000.000	HERYSHEY CO CP 144A MAT 07/10/24 Cpn 42786TGA0	(19,923,155.56)		0.00	0.00	(19,923,155.56)
06/14/24	06/14/24	Buy	25,000,000.000	LVMH MOET HENNESSY LOUIS CP MAT 09/13/24 Cpn 55078TJD0	(24,661,909.72)		0.00	0.00	(24,661,909.72)
06/14/24	06/14/24	Buy	20,000,000.000	PACCAR FINANCIAL CP MAT 07/22/24 Cpn 69372AGN6	(19,887,688.89)		0.00	0.00	(19,887,688.89)
06/14/24	06/14/24	Buy	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 06/18/24 Cpn 84243LJF8	(11,992,866.67)		0.00	0.00	(11,992,866.67)
06/17/24	06/17/24	Buy	50,000,000.000	AUTOMATIC DATA CP 144A MAT 06/18/24 Cpn 0530A2FJ4	(49,992,611.11)		0.00	0.00	(49,992,611.11)
06/14/24	06/17/24	Buy	10,000,000.000	FHLB C 2/26/2024 M MAT 01/26/26 Cpn 5.50 3130AYP59	(9,990,000.00)	(215,416.67)	0.00	0.00	(10,205,416.67)
06/17/24	06/17/24	Buy	7,500,000.000	NY LONG ISLAND POWER AUTH CP MAT 09/10/24 Cpn 5.52 54270XDS3	(7,500,000.00)		0.00	0.00	(7,500,000.00)
06/17/24	06/17/24	Buy	40,000,000.000	UNITEDHEALTH GROUP CP 144A MAT 06/18/24 Cpn 91058TFJ0	(39,994,100.00)		0.00	0.00	(39,994,100.00)

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06/18/24	06/18/24	Buy	35,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	(34,989,791.67)		0.00	0.00	(34,989,791.67)
06/18/24	06/18/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	(49,985,416.67)		0.00	0.00	(49,985,416.67)
06/18/24	06/18/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	(49,985,416.67)		0.00	0.00	(49,985,416.67)
06/18/24	06/18/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	(49,985,416.67)		0.00	0.00	(49,985,416.67)
06/18/24	06/18/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	(49,985,416.67)		0.00	0.00	(49,985,416.67)
06/18/24	06/18/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	(49,985,416.67)		0.00	0.00	(49,985,416.67)
06/20/24	06/20/24	Buy	30,000,000.000	FHLB DISCOUNT NOTE MAT 06/21/24 Cpn 313384YK9	(29,995,625.00)		0.00	0.00	(29,995,625.00)
06/20/24	06/20/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/21/24 Cpn 313384YK9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/20/24	06/20/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/21/24 Cpn 313384YK9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/20/24	06/20/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/21/24 Cpn 313384YK9	(49,992,708.33)		0.00	0.00	(49,992,708.33)
06/11/24	06/20/24	Buy	7,300,000.000	LADAR 2024-2A A2 CAR 144A MAT 03/15/27 Cpn 5.70 505920AB4	(7,299,603.61)		0.00	0.00	(7,299,603.61)
06/18/24	06/20/24	Buy	6,500,000.000	MERCEDES-BENZ CP 144A MAT 08/16/24 Cpn 58768JHG6	(6,444,836.67)		0.00	0.00	(6,444,836.67)
06/20/24	06/21/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/19/24 Cpn 912797KLO	(49,346,250.00)		0.00	0.00	(49,346,250.00)

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/20/24	06/21/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/19/24 Cpn 912797KL0		(49,346,250.00)		0.00	0.00	(49,346,250.00)
06/24/24	06/24/24	Buy	10,000,000.000	FHLB DISCOUNT NOTE MAT 06/25/24 Cpn 313384YP8		(9,998,538.89)		0.00	0.00	(9,998,538.89)
06/25/24	06/25/24	Buy	23,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 06/26/24 Cpn 84243LFS8		(22,996,601.11)		0.00	0.00	(22,996,601.11)
06/25/24	06/25/24	Buy	5,000,000.000	UNILEVER CAPITAL CP 144A MAT 06/26/24 Cpn 90477DFS0		(4,999,263.89)		0.00	0.00	(4,999,263.89)
06/25/24	06/25/24	Buy	16,000,000.000	UNILEVER CAPITAL CP 144A MAT 06/26/24 Cpn 90477DFS0		(15,997,644.44)		0.00	0.00	(15,997,644.44)
06/26/24	06/26/24	Buy	15,000,000.000	FHLB DISCOUNT NOTE MAT 06/27/24 Cpn 313384YR4		(14,997,804.17)		0.00	0.00	(14,997,804.17)
06/26/24	06/26/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/27/24 Cpn 313384YR4		(49,992,680.56)		0.00	0.00	(49,992,680.56)
06/26/24	06/26/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/27/24 Cpn 313384YR4		(49,992,680.56)		0.00	0.00	(49,992,680.56)
06/27/24	06/27/24	Buy	30,000,000.000	U.S. TREASURY BILL MAT 10/22/24 Cpn 912797LU9		(29,491,976.25)		0.00	0.00	(29,491,976.25)
06/27/24	06/27/24	Buy	45,000,000.000	FNMA DISCOUNT NOTE MAT 07/02/24 Cpn 313588YW9		(44,967,375.00)		0.00	0.00	(44,967,375.00)
06/28/24	06/28/24	Buy	42,000,000.000	U.S. TREASURY BILL MAT 09/26/24 Cpn 912797KM8		(41,451,747.75)		0.00	0.00	(41,451,747.75)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
Fixed Income - cont.									
06/27/24	06/28/24	Buy	30,000,000.000	BNP PARIBAS NY CP MAT 09/25/24 Cpn 09659BJR2	(29,603,950.00)		0.00	0.00	(29,603,950.00)
			<u>4,370,383,000.000</u>		<u>(4,357,957,431.38)</u>	<u>(289,307.18)</u>	<u>0.00</u>	<u>0.00</u>	<u>(4,358,246,738.56)</u>
06/07/24	06/07/24	Coupon		CCCIT 2023-A2 A2 CARD MAT 12/08/27 Cpn 5.96 17305EGX7		25,625.03	0.00	0.00	25,625.03
06/10/24	06/10/24	Coupon		CRVNA 2021-P2 A4 CAR MAT 01/10/27 Cpn 0.80 14687TAD9		1,873.33	0.00	0.00	1,873.33
06/10/24	06/10/24	Coupon		CRVNA 2021-P4 A3 CAR MAT 01/11/27 Cpn 1.31 14687KAC0		8,064.79	0.00	0.00	8,064.79
06/10/24	06/10/24	Coupon		CRVNA 2024-P1 A2 CAR 144A MAT 08/10/27 Cpn 5.50 14688NAB5		17,875.00	0.00	0.00	17,875.00
06/13/24	06/13/24	Coupon		MMAF 2024-A A2 EQP 144A MAT 09/13/27 Cpn 5.20 55318CAB0		10,400.00	0.00	0.00	10,400.00
06/14/24	06/14/24	Coupon		CCG 2023-2 A1 EQP 144A MAT 11/14/24 Cpn 5.75 12511QAA7		7,248.33	0.00	0.00	7,248.33
06/15/24	06/15/24	Coupon		ALLYA 2022-2 A2 CAR MAT 10/15/25 Cpn 4.62 02008MAB5		125.14	0.00	0.00	125.14
06/15/24	06/15/24	Coupon		BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4		15,395.01	0.00	0.00	15,395.01
06/15/24	06/15/24	Coupon		CARMX 2020-3 A4 CAR MAT 03/16/26 Cpn 0.77 14315FAE7		806.64	0.00	0.00	806.64
06/15/24	06/15/24	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		1,328.77	0.00	0.00	1,328.77

Payden & Rygel

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/15/24	06/15/24	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		12,892.28	0.00	0.00	12,892.28
06/15/24	06/15/24	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		30,474.13	0.00	0.00	30,474.13
06/15/24	06/15/24	Coupon		CARMX 2023-1 A3 CAR MAT 10/15/27 Cpn 4.75 14318DAC3		26,125.00	0.00	0.00	26,125.00
06/15/24	06/15/24	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		5,300.00	0.00	0.00	5,300.00
06/15/24	06/15/24	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		4,416.67	0.00	0.00	4,416.67
06/15/24	06/15/24	Coupon		CARMX 2024-2 A2A CAR MAT 05/17/27 Cpn 5.65 14319EAC0		19,775.00	0.00	0.00	19,775.00
06/15/24	06/15/24	Coupon		DTRT 2024-1 A2 EQP MAT 04/15/26 Cpn 5.06 233874AB2		15,601.67	0.00	0.00	15,601.67
06/15/24	06/15/24	Coupon		FORDL 2023-B A3 LEASE MAT 10/15/26 Cpn 5.91 34529NAD2		51,756.83	0.00	0.00	51,756.83
06/15/24	06/15/24	Coupon		GALC 2022-1 A3 EQP 144A MAT 09/15/26 Cpn 5.08 39154TBW7		21,166.67	0.00	0.00	21,166.67
06/15/24	06/15/24	Coupon		GALC 2024-1 A2 EQP 144A MAT 08/17/26 Cpn 5.32 39154TCH9		11,083.33	0.00	0.00	11,083.33
06/15/24	06/15/24	Coupon		GFORT 2024-1A A2 FLOORPLAN 14 MAT 03/15/29 Cpn 6.08 361886DB7		7,322.19	0.00	0.00	7,322.19
06/15/24	06/15/24	Coupon		HALST 2024-A A2A LEASE 144A MAT 06/15/26 Cpn 5.15 448988AB1		8,583.33	0.00	0.00	8,583.33
06/15/24	06/15/24	Coupon		HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2		19,634.41	0.00	0.00	19,634.41

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/15/24	06/15/24	Coupon		HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6		1,266.26	0.00	0.00	1,266.26
06/15/24	06/15/24	Coupon		HART 2023-A A2A CAR MAT 12/15/25 Cpn 5.19 448979AB0		1,872.91	0.00	0.00	1,872.91
06/15/24	06/15/24	Coupon		HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3		11,892.46	0.00	0.00	11,892.46
06/15/24	06/15/24	Coupon		HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8		9,489.00	0.00	0.00	9,489.00
06/15/24	06/15/24	Coupon		HART 20024-A A2A CAR MAT 04/15/27 Cpn 5.29 448973AB3		16,310.83	0.00	0.00	16,310.83
06/15/24	06/15/24	Coupon		JOHN DEERE 2021-A A3 EQP MAT 09/15/25 Cpn 0.36 47788UAC6		442.19	0.00	0.00	442.19
06/15/24	06/15/24	Coupon		LADAR 2024-1A A2 CAR 144A MAT 11/16/26 Cpn 5.44 501689AB9		13,600.00	0.00	0.00	13,600.00
06/15/24	06/15/24	Coupon		NALT 2022-A A3 LEASE MAT 05/15/25 Cpn 3.81 65480LAD7		5,058.74	0.00	0.00	5,058.74
06/15/24	06/15/24	Coupon		TAOT 2022-C A2A CAR MAT 08/15/25 Cpn 3.83 89231CAB3		1,617.04	0.00	0.00	1,617.04
06/15/24	06/15/24	Coupon		TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8		18,466.52	0.00	0.00	18,466.52
06/15/24	06/15/24	Coupon		WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7		23,522.01	0.00	0.00	23,522.01
06/15/24	06/15/24	Coupon		WORLD OMNI 2020-C A4 CAR MAT 10/15/26 Cpn 0.61 98163CAF7		2,541.67	0.00	0.00	2,541.67
06/15/24	06/15/24	Coupon		WOART 2022-C A3 CAR MAT 10/15/27 Cpn 3.66 98163TAD5		28,975.00	0.00	0.00	28,975.00

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06/15/24	06/15/24	Coupon		WOART 2023-A A2A CAR MAT 07/15/26 Cpn 5.18 98164JAB0		9,108.04	0.00	0.00	9,108.04
06/16/24	06/16/24	Coupon		GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1		1,394.79	0.00	0.00	1,394.79
06/16/24	06/16/24	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		2,088.93	0.00	0.00	2,088.93
06/16/24	06/16/24	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		658.01	0.00	0.00	658.01
06/16/24	06/16/24	Coupon		GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3		9,326.08	0.00	0.00	9,326.08
06/16/24	06/16/24	Coupon		GMCAR 2024-2 A2A CAR MAT 03/16/27 Cpn 5.33 379931AB4		37,754.17	0.00	0.00	37,754.17
06/17/24	06/17/24	Coupon		ARIFL 2023-B A1 FLEET 144A MAT 10/15/24 Cpn 5.92 04033GAA5		4,937.74	0.00	0.00	4,937.74
06/17/24	06/17/24	Coupon		CITIBANK CD MAT 06/17/24 Cpn 5.92 17330QFJ1		442,355.56	0.00	0.00	442,355.56
06/17/24	06/17/24	Coupon		FORDF 2024-1 A2 FLOORPLAN 144 MAT 04/15/29 Cpn 6.08 34528QJB1		64,177.78	0.00	0.00	64,177.78
06/17/24	06/17/24	Coupon		FORDO 2024-A A1 CAR MAT 04/15/25 Cpn 5.52 34535EAA0		17,480.62	0.00	0.00	17,480.62
06/17/24	06/17/24	Coupon		GMCAR 2024-1 A2B CAR MAT 02/16/27 Cpn 5.73 36268GAC9		6,614.10	0.00	0.00	6,614.10
06/17/24	06/17/24	Coupon		HALST 2024-B A2B LEASE 144A MAT 10/15/26 Cpn 5.78 44934FAC9		31,899.75	0.00	0.00	31,899.75
06/17/24	06/17/24	Coupon		INTER-AMERICAN DEV BANK FRN MAT 09/16/26 Cpn 5.53 4581X0DY1		209,432.71	0.00	0.00	209,432.71

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/17/24	06/17/24	Coupon		MBALT 2024-A A2B LEASE MAT 02/16/27 Cpn 5.75 58770JAC8		11,966.67	0.00	0.00	11,966.67
06/20/24	06/20/24	Coupon		DLLAD 2024-1A A1 EQP 144A MAT 05/20/25 Cpn 5.54 23346MAA4		29,383.20	0.00	0.00	29,383.20
06/20/24	06/20/24	Coupon		DLLAD 2024-1A A2 EQP 144A MAT 08/20/27 Cpn 5.50 23346MAB2		31,548.61	0.00	0.00	31,548.61
06/20/24	06/20/24	Coupon		DLLST 2024-1A A2 EQP 144A MAT 01/20/26 Cpn 5.33 23346HAB3		3,553.33	0.00	0.00	3,553.33
06/20/24	06/20/24	Coupon		EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5		43,468.43	0.00	0.00	43,468.43
06/20/24	06/20/24	Coupon		EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4		22,898.02	0.00	0.00	22,898.02
06/20/24	06/20/24	Coupon		GMALT 2022-3 A3 LEASE MAT 09/22/25 Cpn 4.01 380130AD6		7,348.61	0.00	0.00	7,348.61
06/20/24	06/20/24	Coupon		GMALT 2023-1 A2A LEASE MAT 06/20/25 Cpn 5.27 362541AB0		1,850.11	0.00	0.00	1,850.11
06/20/24	06/20/24	Coupon		GMALT 2023-2 A3 LEASE MAT 07/20/26 Cpn 5.05 362548AD1		42,083.33	0.00	0.00	42,083.33
06/20/24	06/20/24	Coupon		GMALT 2024-1 A2A LEASE MAT 06/22/26 Cpn 5.18 36269FAB2		10,791.67	0.00	0.00	10,791.67
06/20/24	06/20/24	Coupon		GMALT 2024-2 A2A LEASE MAT 09/21/26 Cpn 5.43 36269WAB5		19,487.67	0.00	0.00	19,487.67
06/20/24	06/20/24	Coupon		HPEFS 2023-2A A1 EQP 144A MAT 10/18/24 Cpn 5.76 44328UAA4		6,006.10	0.00	0.00	6,006.10
06/20/24	06/20/24	Coupon		SBALT 2024-A A2 LEASE 144A MAT 01/20/26 Cpn 5.45 78414SAC8		20,891.67	0.00	0.00	20,891.67

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/20/24	06/20/24	Coupon		SBALT 2024-B A2 LEASE 144A MAT 11/20/26 Cpn 5.67 78437VAC4		22,491.00	0.00	0.00	22,491.00
06/20/24	06/20/24	Coupon		SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8		13,113.26	0.00	0.00	13,113.26
06/20/24	06/20/24	Coupon		TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2		2,237.50	0.00	0.00	2,237.50
06/20/24	06/20/24	Coupon		TEVT 2023-1 A2B CAR 144A MAT 12/21/26 Cpn 5.85 881943AC8		25,662.27	0.00	0.00	25,662.27
06/20/24	06/20/24	Coupon		TLOT 2022-A A3 LEASE 144A MAT 02/20/25 Cpn 1.96 89238LAC4		123.57	0.00	0.00	123.57
06/20/24	06/20/24	Coupon		TLOT 2022-A A3 LEASE 144A MAT 02/20/25 Cpn 1.96 89238LAC4		9.89	0.00	0.00	9.89
06/20/24	06/20/24	Coupon		VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4		4,998.82	0.00	0.00	4,998.82
06/20/24	06/20/24	Coupon		VWALT 2024-A A2A LEASE MAT 12/21/26 Cpn 5.40 92866EAB5		12,600.00	0.00	0.00	12,600.00
06/20/24	06/20/24	Coupon		VZMT 2022-6 A PHONE MAT 01/22/29 Cpn 3.67 92348KAZ6		30,583.33	0.00	0.00	30,583.33
06/20/24	06/20/24	Coupon		VZMT 2024-1 A1B PHONE MAT 12/20/28 Cpn 5.98 92348KCM3		9,773.65	0.00	0.00	9,773.65
06/21/24	06/21/24	Coupon		SVENSKA HANDELSBANKEN NY Y MAT 02/21/25 Cpn 5.59 86959TEL6		50,923.89	0.00	0.00	50,923.89
06/24/24	06/24/24	Coupon		INTL BK RECON & DEVELOP FRN S MAT 09/23/26 Cpn 5.67 459058KK8		19,468.28	0.00	0.00	19,468.28
06/24/24	06/24/24	Coupon		INTL BK RECON & DEVELOP FRN S MAT 09/23/26 Cpn 5.67 459058KK8		62,413.02	0.00	0.00	62,413.02

TRANSACTIONS BY TYPE

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/25/24	06/25/24	Coupon		BMWLT 2024-1 A2A LEASE MAT 07/27/26 Cpn 5.10 05611UAB9		12,750.00	0.00	0.00	12,750.00
06/25/24	06/25/24	Coupon		BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6		16,269.29	0.00	0.00	16,269.29
06/25/24	06/25/24	Coupon		CHAOT 2024-1A A2 CAR 144A MAT 04/26/27 Cpn 5.48 16144BAB4		11,873.33	0.00	0.00	11,873.33
06/25/24	06/25/24	Coupon		FHMS KF38 A MAT 09/25/24 Cpn 5.77 3137FBUC8		107.36	0.00	0.00	107.36
06/25/24	06/25/24	Coupon		FHMS KI06 A 1MOFRN CMBS MAT 03/25/25 Cpn 5.66 3137FVNA6		495.22	0.00	0.00	495.22
06/25/24	06/25/24	Coupon		FHMS KI07 A SOFRFRN MAT 09/25/26 Cpn 5.49 3137H3KA9		32,900.53	0.00	0.00	32,900.53
06/25/24	06/25/24	Coupon		FHMS KI08 A 1MOFRN CMBS MAT 10/25/26 Cpn 5.52 3137H4RC6		10,883.64	0.00	0.00	10,883.64
06/25/24	06/25/24	Coupon		FHMS KS09 A MAT 10/25/27 Cpn 5.82 3137FCK52		64,099.69	0.00	0.00	64,099.69
06/25/24	06/25/24	Coupon		FNA 2015-M6 FA MAT 01/25/26 Cpn 5.75 3136ANLN5		10,848.10	0.00	0.00	10,848.10
06/28/24	06/28/24	Coupon		CANADIAN IMPERIAL BANK YCD FR MAT 07/29/24 Cpn 6.00 13606KYNO		43,376.75	0.00	0.00	43,376.75
						<u>2,004,436.27</u>	<u>0.00</u>	<u>0.00</u>	<u>2,004,436.27</u>

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/01/24	06/01/24	Income	(4,295.770)	ADJ NET INT MAT	Cpn USD		(4,295.77)	0.00	0.00	(4,295.77)
06/01/24	06/01/24	Income	912,502.850	STIF INT MAT	Cpn USD		912,502.85	0.00	0.00	912,502.85
			<u>908,207.080</u>				<u>908,207.08</u>	<u>0.00</u>	<u>0.00</u>	<u>908,207.08</u>
06/11/24	06/11/24	Contributn	835,000,000.000	NM MAT	Cpn USD	835,000,000.00		0.00	0.00	835,000,000.00
06/21/24	06/21/24	Contributn	35,000,000.000	NM MAT	Cpn USD	35,000,000.00		0.00	0.00	35,000,000.00
			<u>870,000,000.000</u>			<u>870,000,000.00</u>		<u>0.00</u>	<u>0.00</u>	<u>870,000,000.00</u>
06/05/24	06/05/24	Sell Long	10,600,000.000	U.S. TREASURY BILL MAT 06/11/24	Cpn 912797KE6	10,420,339.28	170,329.19	(124.55)	0.00	10,590,668.47
06/12/24	06/13/24	Sell Long	10,000,000.000	U.S. TREASURY FRN MAT 07/31/25	Cpn 5.43 91282CHS3	10,005,052.24	66,556.02	9,881.42	0.00	10,071,608.26
06/20/24	06/20/24	Sell Long	44,000,000.000	U.S. TREASURY BILL MAT 08/06/24	Cpn 912797KW6	43,246,649.73	454,064.72	1,292.51	0.00	43,700,714.45
06/20/24	06/20/24	Sell Long	6,000,000.000	U.S. TREASURY BILL MAT 08/06/24	Cpn 912797KW6	5,897,270.41	61,917.92	176.25	0.00	5,959,188.33
06/20/24	06/20/24	Sell Long	44,000,000.000	U.S. TREASURY BILL MAT 08/06/24	Cpn 912797KW6	43,246,649.73	454,064.72	1,292.51	0.00	43,700,714.45
06/20/24	06/20/24	Sell Long	6,000,000.000	U.S. TREASURY BILL MAT 08/06/24	Cpn 912797KW6	5,897,270.41	61,917.92	176.25	0.00	5,959,188.33
06/21/24	06/21/24	Sell Long	15,000,000.000	U.S. TREASURY BILL MAT 06/25/24	Cpn 912797KG1	14,807,082.92	184,343.75	101.67	0.00	14,991,426.67

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06/21/24	06/21/24	Sell Long	35,000,000.000	U.S. TREASURY BILL MAT 06/25/24 Cpn 912797KG1		34,549,860.14	430,135.41	237.22	0.00	34,979,995.55
06/21/24	06/21/24	Sell Long	15,000,000.000	U.S. TREASURY BILL MAT 06/25/24 Cpn 912797KG1		14,807,082.92	184,343.75	101.67	0.00	14,991,426.67
06/27/24	06/27/24	Sell Long	40,000,000.000	U.S. TREASURY BILL MAT 09/12/24 Cpn 912797KK2		39,472,350.11	81,588.89	2,677.89	0.00	39,553,939.00
			<u>225,600,000.000</u>			<u>222,349,607.90</u>	<u>2,149,262.28</u>	<u>15,812.83</u>	<u>0.00</u>	<u>224,498,870.18</u>
06/10/24	06/10/24	Pay Princpl	597,525.525	CRVNA 2021-P4 A3 CAR MAT 01/11/27 Cpn 1.31 14687KAC0		597,525.53		14,065.60	0.00	597,525.53
06/14/24	06/14/24	Pay Princpl	472,381.829	CCG 2023-2 A1 EQP 144A MAT 11/14/24 Cpn 5.75 12511QAA7		472,381.83		0.00	0.00	472,381.83
06/15/24	06/15/24	Pay Princpl	32,503.223	ALLYA 2022-2 A2 CAR MAT 10/15/25 Cpn 4.62 02008MAB5		32,503.22		0.00	0.12	32,503.22
06/15/24	06/15/24	Pay Princpl	373,140.874	BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4		373,140.87		7.60	0.00	373,140.87
06/15/24	06/15/24	Pay Princpl	476,021.794	CARMX 2020-3 A4 CAR MAT 03/16/26 Cpn 0.77 14315FAE7		476,021.79		2,725.06	0.00	476,021.79
06/15/24	06/15/24	Pay Princpl	289,582.439	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		289,582.44		0.00	5,709.50	289,582.44
06/15/24	06/15/24	Pay Princpl	226,749.389	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		226,749.39		2,840.62	0.00	226,749.39
06/15/24	06/15/24	Pay Princpl	535,978.869	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		535,978.87		6,259.85	0.00	535,978.87
06/15/24	06/15/24	Pay Princpl	761.524	HALST 2024-A A2A LEASE 144A MAT 06/15/26 Cpn 5.15 448988AB1		761.52		(0.00)	0.00	761.52

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06/15/24	06/15/24	Pay Princpl	439,553.121	HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2	439,553.12		0.00	12.86	439,553.12
06/15/24	06/15/24	Pay Princpl	238,945.086	HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6	238,945.09		0.00	4,492.32	238,945.09
06/15/24	06/15/24	Pay Princpl	76,231.732	HART 2023-A A2A CAR MAT 12/15/25 Cpn 5.19 448979AB0	76,231.73		128.15	0.00	76,231.73
06/15/24	06/15/24	Pay Princpl	246,600.528	HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3	246,600.53		2.55	0.00	246,600.53
06/15/24	06/15/24	Pay Princpl	138,910.472	HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8	138,910.47		4.59	0.00	138,910.47
06/15/24	06/15/24	Pay Princpl	326,450.323	JOHN DEERE 2021-A A3 EQP MAT 09/15/25 Cpn 0.36 47788UAC6	326,450.32		3,571.49	0.00	326,450.32
06/15/24	06/15/24	Pay Princpl	74,461.512	LADAR 2024-1A A2 CAR 144A MAT 11/16/26 Cpn 5.44 501689AB9	74,461.51		2.47	0.00	74,461.51
06/15/24	06/15/24	Pay Princpl	1,301,805.017	NALT 2022-A A3 LEASE MAT 05/15/25 Cpn 3.81 65480LAD7	1,301,805.02		2,729.72	0.00	1,301,805.02
06/15/24	06/15/24	Pay Princpl	293,127.389	TAOT 2022-C A2A CAR MAT 08/15/25 Cpn 3.83 89231CAB3	293,127.39		0.00	1.19	293,127.39
06/15/24	06/15/24	Pay Princpl	272,709.138	TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8	272,709.14		2.92	0.00	272,709.14
06/15/24	06/15/24	Pay Princpl	369,320.758	WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7	369,320.76		(515.59)	0.00	369,320.76
06/15/24	06/15/24	Pay Princpl	99,354.932	WORLD OMNI 2020-C A4 CAR MAT 10/15/26 Cpn 0.61 98163CAF7	99,354.93		1,712.09	0.00	99,354.93
06/15/24	06/15/24	Pay Princpl	341,538.143	WOART 2023-A A2A CAR MAT 07/15/26 Cpn 5.18 98164JAB0	341,538.14		0.00	1.00	341,538.14

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/16/24	06/16/24	Pay Princpl	225,062.468	GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1	225,062.47		0.00	5,782.11	225,062.47
06/16/24	06/16/24	Pay Princpl	66,747.428	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	66,747.43		174.47	0.00	66,747.43
06/16/24	06/16/24	Pay Princpl	21,025.440	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	21,025.44		54.16	0.00	21,025.44
06/16/24	06/16/24	Pay Princpl	187,939.476	GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3	187,939.48		1.85	0.00	187,939.48
06/17/24	06/17/24	Pay Princpl	499,673.995	ARIFL 2023-B A1 FLEET 144A MAT 10/15/24 Cpn 5.92 04033GAA5	499,674.00		0.00	0.00	499,674.00
06/17/24	06/17/24	Pay Princpl	847,478.560	FORDO 2024-A A1 CAR MAT 04/15/25 Cpn 5.52 34535EAA0	847,478.56		0.00	0.00	847,478.56
06/20/24	06/20/24	Pay Princpl	1,540,309.651	DLLAD 2024-1A A1 EQP 144A MAT 05/20/25 Cpn 5.54 23346MAA4	1,540,309.65		(0.00)	0.00	1,540,309.65
06/20/24	06/20/24	Pay Princpl	419,741.631	EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5	419,741.63		796.57	0.00	419,741.63
06/20/24	06/20/24	Pay Princpl	580,138.340	EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4	580,138.34		0.00	0.00	580,138.34
06/20/24	06/20/24	Pay Princpl	669,110.925	GMALT 2022-3 A3 LEASE MAT 09/22/25 Cpn 4.01 380130AD6	669,110.92		3,376.39	0.00	669,110.92
06/20/24	06/20/24	Pay Princpl	279,006.428	GMALT 2023-1 A2A LEASE MAT 06/20/25 Cpn 5.27 362541AB0	279,006.43		0.00	5.43	279,006.43
06/20/24	06/20/24	Pay Princpl	484,077.624	HPEFS 2023-2A A1 EQP 144A MAT 10/18/24 Cpn 5.76 44328UAA4	484,077.62		(0.00)	0.00	484,077.62
06/20/24	06/20/24	Pay Princpl	318,237.868	SBALT 2024-A A2 LEASE 144A MAT 01/20/26 Cpn 5.45 78414SAC8	318,237.87		14.20	0.00	318,237.87

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06/20/24	06/20/24	Pay Princpl	240,024.688	SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8	240,024.69		11.61	0.00	240,024.69
06/20/24	06/20/24	Pay Princpl	75,656.278	TLOT 2022-A A3 LEASE 144A MAT 02/20/25 Cpn 1.96 89238LAC4	75,656.28		259.19	0.00	75,656.28
06/20/24	06/20/24	Pay Princpl	6,052.505	TLOT 2022-A A3 LEASE 144A MAT 02/20/25 Cpn 1.96 89238LAC4	6,052.51		20.92	0.00	6,052.51
06/20/24	06/20/24	Pay Princpl	100,207.165	VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4	100,207.16		0.00	2.58	100,207.16
06/25/24	06/25/24	Pay Princpl	415,733.447	BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6	415,733.45		0.00	0.00	415,733.45
06/25/24	06/25/24	Pay Princpl	58.693	FHMS KF38 A MAT 09/25/24 Cpn 5.77 3137FBUC8	58.69		0.00	0.00	58.69
06/25/24	06/25/24	Pay Princpl	24,372.848	FHMS KS09 A MAT 10/25/27 Cpn 5.82 3137FCK52	24,372.85		7.32	0.00	24,372.85
06/25/24	06/25/24	Pay Princpl	246,568.728	FNA 2015-M6 FA MAT 01/25/26 Cpn 5.75 3136ANLN5	246,568.73		76.39	0.00	246,568.73
			14,470,877.801		14,470,877.81		38,330.19	16,007.10	14,470,877.81
06/03/24	06/03/24	Mature Long	40,000,000.000	KENVUE CP 144A MAT 06/03/24 Cpn 49177FF39	39,852,222.22	147,777.78	0.00	0.00	40,000,000.00
06/03/24	06/03/24	Mature Long	30,000,000.000	MITSUBISHI UFJ TRUST & BANK CP MAT 06/03/24 Cpn 60682WF37	29,862,566.67	137,433.33	0.00	0.00	30,000,000.00
06/03/24	06/03/24	Mature Long	40,000,000.000	SUMITOMO MITSUI CP 144A MAT 06/03/24 Cpn 86563GF31	39,634,200.00	365,800.00	0.00	0.00	40,000,000.00
06/03/24	06/03/24	Mature Long	20,000,000.000	UNITEDHEALTH GROUP CP 144A MAT 06/03/24 Cpn 91058TF35	19,958,544.44	41,455.56	0.00	0.00	20,000,000.00

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06/04/24	06/04/24	Mature Long	23,750,000.000	CUMMINS INC CP 144A MAT 06/04/24 Cpn 23102UF49	23,605,019.44	144,980.56	0.00	0.00	23,750,000.00
06/04/24	06/04/24	Mature Long	20,000,000.000	FHLB DISCOUNT NOTE MAT 06/04/24 Cpn 313384XS3	19,997,077.78	2,922.22	0.00	0.00	20,000,000.00
06/04/24	06/04/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/04/24 Cpn 313384XS3	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/04/24	06/04/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/04/24 Cpn 313384XS3	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/04/24	06/04/24	Mature Long	30,000,000.000	MARS INC CP 144A MAT 06/04/24 Cpn 57167EF45	29,858,133.33	141,866.67	0.00	0.00	30,000,000.00
06/05/24	06/05/24	Mature Long	40,000,000.000	AUTOMATIC DATA CP 144A MAT 06/05/24 Cpn 0530A2F54	39,994,100.00	5,900.00	0.00	0.00	40,000,000.00
06/05/24	06/05/24	Mature Long	50,000,000.000	JOHNSON & JOHNSON CP 144A MAT 06/05/24 Cpn 47816FF55	49,582,000.00	418,000.00	0.00	0.00	50,000,000.00
06/06/24	06/06/24	Mature Long	45,000,000.000	CREDIT AGRICOLE CP MAT 06/06/24 Cpn 22533TF68	44,993,387.50	6,612.50	0.00	0.00	45,000,000.00
06/06/24	06/06/24	Mature Long	5,000,000.000	FHLB DISCOUNT NOTE MAT 06/06/24 Cpn 313384XU8	4,999,270.83	729.17	0.00	0.00	5,000,000.00
06/06/24	06/06/24	Mature Long	10,000,000.000	KOMATSU FINANCE AMERICA CP 1 MAT 06/06/24 Cpn 50045VF65	9,954,102.78	45,897.22	0.00	0.00	10,000,000.00
06/06/24	06/06/24	Mature Long	20,000,000.000	KENVUE CP 144A MAT 06/06/24 Cpn 49177FF62	19,920,200.00	79,800.00	0.00	0.00	20,000,000.00
06/06/24	06/06/24	Mature Long	30,000,000.000	PACCAR FINANCIAL CP MAT 06/06/24 Cpn 69372AF64	29,849,266.67	150,733.33	0.00	0.00	30,000,000.00
06/07/24	06/07/24	Mature Long	10,000,000.000	BNP PARIBAS NY CP MAT 06/07/24 Cpn 09659BF70	9,579,388.89	420,611.11	0.00	0.00	10,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/07/24	06/07/24	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 06/07/24 Cpn 313384XV6	39,994,166.67	5,833.33	0.00	0.00	40,000,000.00
06/07/24	06/07/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/07/24 Cpn 313384XV6	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/10/24	06/10/24	Mature Long	30,000,000.000	FHLB DISCOUNT NOTE MAT 06/10/24 Cpn 313384XY0	29,986,850.00	13,150.00	0.00	0.00	30,000,000.00
06/10/24	06/10/24	Mature Long	40,000,000.000	METLIFE SHORT TERM FUND CP 1 MAT 06/10/24 Cpn 59157TFA6	39,817,100.00	182,900.00	0.00	0.00	40,000,000.00
06/10/24	06/10/24	Mature Long	5,000,000.000	MICROSOFT CP 144A MAT 06/10/24 Cpn 59515MFA8	4,861,275.00	138,725.00	0.00	0.00	5,000,000.00
06/11/24	06/11/24	Mature Long	35,000,000.000	AUTOMATIC DATA CP 144A MAT 06/11/24 Cpn 0530A2FB1	34,979,311.11	20,688.89	0.00	0.00	35,000,000.00
06/11/24	06/11/24	Mature Long	39,400,000.000	U.S. TREASURY BILL MAT 06/11/24 Cpn 912797KE6	38,732,667.43	667,332.58	0.00	0.00	39,400,000.00
06/11/24	06/11/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 06/11/24 Cpn 912797KE6	49,153,131.25	846,868.75	0.00	0.00	50,000,000.00
06/11/24	06/11/24	Mature Long	30,000,000.000	BMW US CAPITAL CP 144A MAT 06/11/24 Cpn 0556C2FB4	29,840,700.00	159,300.00	0.00	0.00	30,000,000.00
06/11/24	06/11/24	Mature Long	10,000,000.000	BMW US CAPITAL CP 144A MAT 06/11/24 Cpn 0556C2FB4	9,951,233.33	48,766.67	0.00	0.00	10,000,000.00
06/11/24	06/11/24	Mature Long	30,000,000.000	CATERPILLAR FIN CP MAT 06/11/24 Cpn 14912DFB0	29,951,325.00	48,675.00	0.00	0.00	30,000,000.00
06/11/24	06/11/24	Mature Long	10,000,000.000	MARS INC CP 144A MAT 06/11/24 Cpn 57167EFB9	9,951,233.33	48,766.67	0.00	0.00	10,000,000.00
06/12/24	06/12/24	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn 313384YA1	39,994,155.56	5,844.44	0.00	0.00	40,000,000.00

TRANSACTIONS BY TYPE

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	39,994,155.56	5,844.44	0.00	0.00	40,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

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06/01/2024
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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/12/24 Cpn	313384YA1	49,992,694.44	7,305.56	0.00	0.00	50,000,000.00
06/12/24	06/12/24	Mature Long	14,230,000.000	TVA DISCOUNT NOTE MAT 06/12/24 Cpn	880592YA2	14,215,390.53	14,609.47	0.00	0.00	14,230,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 06/13/24 Cpn	912797FS1	49,692,145.83	307,854.17	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	20,000,000.000	U.S. TREASURY BILL MAT 06/13/24 Cpn	912797FS1	19,876,858.33	123,141.67	0.00	0.00	20,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	10,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	9,998,541.67	1,458.33	0.00	0.00	10,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn	313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/13/24 Cpn 313384YB9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/13/24	06/13/24	Mature Long	15,000,000.000	NETBANK TRUST & BANK CP MAT 06/13/24 Cpn 60682WFD5	14,933,500.00	66,500.00	0.00	0.00	15,000,000.00
06/13/24	06/13/24	Mature Long	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 06/13/24 Cpn 84243LFD1	11,996,440.00	3,560.00	0.00	0.00	12,000,000.00
06/14/24	06/14/24	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn 313384YC7	39,994,166.67	5,833.33	0.00	0.00	40,000,000.00
06/14/24	06/14/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn 313384YC7	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/14/24	06/14/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn 313384YC7	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/14/24	06/14/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn 313384YC7	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/14/24	06/14/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn 313384YC7	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/14/24	06/14/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/14/24 Cpn 313384YC7	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/17/24	06/17/24	Mature Long	10,000,000.000	CITIBANK CD MAT 06/17/24 Cpn 5.92 17330QFJ1	10,000,000.00		0.00	0.00	10,000,000.00
06/17/24	06/17/24	Mature Long	45,000,000.000	FHLB DISCOUNT NOTE MAT 06/17/24 Cpn 313384YF0	44,980,275.00	19,725.00	0.00	0.00	45,000,000.00
06/17/24	06/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/17/24 Cpn 313384YF0	49,978,083.33	21,916.67	0.00	0.00	50,000,000.00
06/17/24	06/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/17/24 Cpn 313384YF0	49,978,083.33	21,916.67	0.00	0.00	50,000,000.00
06/18/24	06/18/24	Mature Long	50,000,000.000	AUTOMATIC DATA CP 144A MAT 06/18/24 Cpn 0530A2FJ4	49,992,611.11	7,388.89	0.00	0.00	50,000,000.00
06/18/24	06/18/24	Mature Long	40,000,000.000	CATERPILLAR FIN CP MAT 06/18/24 Cpn 14912DFJ3	39,976,355.56	23,644.44	0.00	0.00	40,000,000.00
06/18/24	06/18/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/18/24 Cpn 313384YG8	49,963,541.67	36,458.33	0.00	0.00	50,000,000.00
06/18/24	06/18/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/18/24 Cpn 313384YG8	49,963,541.67	36,458.33	0.00	0.00	50,000,000.00
06/18/24	06/18/24	Mature Long	35,000,000.000	NOVARTIS FINANCE CP 144A MAT 06/18/24 Cpn 6698M4FJ6	34,792,527.78	207,472.22	0.00	0.00	35,000,000.00
06/18/24	06/18/24	Mature Long	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 06/18/24 Cpn 84243LFFJ8	11,992,866.67	7,133.33	0.00	0.00	12,000,000.00
06/18/24	06/18/24	Mature Long	40,000,000.000	UNITEDHEALTH GROUP CP 144A MAT 06/18/24 Cpn 91058TFJ0	39,994,100.00	5,900.00	0.00	0.00	40,000,000.00
06/20/24	06/20/24	Mature Long	45,000,000.000	CREDIT AGRICOLE CP MAT 06/20/24 Cpn 22533TFL5	44,953,625.00	46,375.00	0.00	0.00	45,000,000.00

TRANSACTIONS BY TYPE

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/20/24	06/20/24	Mature Long	26,020,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	25,993,437.92	26,562.08	0.00	0.00	26,020,000.00
06/20/24	06/20/24	Mature Long	35,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	34,989,791.67	10,208.33	0.00	0.00	35,000,000.00
06/20/24	06/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	49,985,416.67	14,583.33	0.00	0.00	50,000,000.00
06/20/24	06/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	49,985,416.67	14,583.33	0.00	0.00	50,000,000.00
06/20/24	06/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	49,985,416.67	14,583.33	0.00	0.00	50,000,000.00
06/20/24	06/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	49,985,416.67	14,583.33	0.00	0.00	50,000,000.00
06/20/24	06/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/20/24 Cpn 313384YJ2	49,985,416.67	14,583.33	0.00	0.00	50,000,000.00
06/21/24	06/21/24	Mature Long	15,000,000.000	EMERSON ELECTRIC CP 144A MAT 06/21/24 Cpn 29101AFM1	14,904,683.33	95,316.67	0.00	0.00	15,000,000.00
06/21/24	06/21/24	Mature Long	30,000,000.000	FHLB DISCOUNT NOTE MAT 06/21/24 Cpn 313384YK9	29,995,625.00	4,375.00	0.00	0.00	30,000,000.00
06/21/24	06/21/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/21/24 Cpn 313384YK9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/21/24	06/21/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/21/24 Cpn 313384YK9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/21/24	06/21/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/21/24 Cpn 313384YK9	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
06/24/24	06/24/24	Mature Long	12,500,000.000	HERYSHEY CO CP 144A MAT 06/24/24 Cpn 42786TFQ6	12,455,666.67	44,333.33	0.00	0.00	12,500,000.00

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/25/24	06/25/24	Mature Long	35,000,000.000	U.S. TREASURY BILL MAT 06/25/24 Cpn 912797KG1		34,549,622.92	450,377.08	0.00	0.00	35,000,000.00
06/25/24	06/25/24	Mature Long	10,000,000.000	CATERPILLAR FIN CP MAT 06/25/24 Cpn 14912DFR5		9,967,488.89	32,511.11	0.00	0.00	10,000,000.00
06/25/24	06/25/24	Mature Long	10,000,000.000	FHLB DISCOUNT NOTE MAT 06/25/24 Cpn 313384YP8		9,998,538.89	1,461.11	0.00	0.00	10,000,000.00
06/25/24	06/25/24	Mature Long	15,000,000.000	HOME DEPOT CP 144A MAT 06/25/24 Cpn 43707LFR5		14,968,616.67	31,383.33	0.00	0.00	15,000,000.00
06/26/24	06/26/24	Mature Long	12,500,000.000	CUMMINS INC CP 144A MAT 06/26/24 Cpn 23102UFS6		12,431,267.36	68,732.64	0.00	0.00	12,500,000.00
06/26/24	06/26/24	Mature Long	25,000,000.000	FLORIDA POWER & LIGHT CP MAT 06/26/24 Cpn 34108AFS1		24,918,875.00	81,125.00	0.00	0.00	25,000,000.00
06/26/24	06/26/24	Mature Long	35,000,000.000	ELI LILLY & CO CP 144A MAT 06/26/24 Cpn 53245PFS2		34,860,350.00	139,650.00	0.00	0.00	35,000,000.00
06/26/24	06/26/24	Mature Long	23,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 06/26/24 Cpn 84243LFS8		22,996,601.11	3,398.89	0.00	0.00	23,000,000.00
06/26/24	06/26/24	Mature Long	5,000,000.000	UNILEVER CAPITAL CP 144A MAT 06/26/24 Cpn 90477DFS0		4,999,263.89	736.11	0.00	0.00	5,000,000.00
06/26/24	06/26/24	Mature Long	16,000,000.000	UNILEVER CAPITAL CP 144A MAT 06/26/24 Cpn 90477DFS0		15,997,644.44	2,355.56	0.00	0.00	16,000,000.00
06/27/24	06/27/24	Mature Long	15,000,000.000	FHLB DISCOUNT NOTE MAT 06/27/24 Cpn 313384YR4		14,997,804.17	2,195.83	0.00	0.00	15,000,000.00
06/27/24	06/27/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/27/24 Cpn 313384YR4		49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
06/27/24	06/27/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 06/27/24 Cpn 313384YR4		49,992,680.56	7,319.44	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/28/24	06/28/24	Mature Long	20,000,000.000	IBRD DISCOUNT NOTE MAT 06/28/24 Cpn 459052YS9		19,450,666.67	549,333.33	0.00	0.00	20,000,000.00
06/28/24	06/28/24	Mature Long	20,000,000.000	ELI LILLY & CO CP 144A MAT 06/28/24 Cpn 53245PFU7		19,952,711.11	47,288.89	0.00	0.00	20,000,000.00
06/28/24	06/28/24	Mature Long	30,000,000.000	UNITEDHEALTH GROUP CP 144A MAT 06/28/24 Cpn 91058TFU5		29,648,450.00	351,550.00	0.00	0.00	30,000,000.00
			<u>4,091,400,000.000</u>			<u>4,083,831,669.53</u>	<u>7,568,330.49</u>	<u>0.01</u>	<u>0.00</u>	<u>4,091,400,000.00</u>
06/04/24	06/04/24	Withdrawal	(55,000,000.000)	WD MAT Cpn USD		(55,000,000.00)		(55,000,000.00)	0.00	(55,000,000.00)
06/07/24	06/07/24	Withdrawal	(35,000,000.000)	WD MAT Cpn USD		(35,000,000.00)		(35,000,000.00)	0.00	(35,000,000.00)
06/10/24	06/10/24	Withdrawal	(50,000,000.000)	WD MAT Cpn USD		(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
06/13/24	06/13/24	Withdrawal	(50,000,000.000)	WD MAT Cpn USD		(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
06/17/24	06/17/24	Withdrawal	(50,000,000.000)	WD MAT Cpn USD		(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
06/20/24	06/20/24	Withdrawal	(290,000,000.000)	WD MAT Cpn USD		(290,000,000.00)		(290,000,000.00)	0.00	(290,000,000.00)
06/21/24	06/21/24	Withdrawal	(170,000,000.000)	WD MAT Cpn USD		(170,000,000.00)		(170,000,000.00)	0.00	(170,000,000.00)
06/25/24	06/25/24	Withdrawal	(55,000,000.000)	WD MAT Cpn USD		(55,000,000.00)		(55,000,000.00)	0.00	(55,000,000.00)
06/27/24	06/27/24	Withdrawal	(50,000,000.000)	WD MAT Cpn USD		(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

06/01/2024
through 06/30/2024

<i>Tr Date</i>	<i>St Date</i>	<i>Transaction Type</i>	<i>Units</i>	<i>Description</i>		<i>Proceeds / (Cost)</i>	<i>Accrued Interest (Purch) or Sold</i>	<i>G/L < 1 Yr Amort Cost</i>	<i>G/L > 1 Yr Amort Cost</i>	<i>Total Amount</i>
06/28/24	06/28/24	Withdrawal	(60,000,000.000)	WD MAT	Cpn USD	(60,000,000.00)		(60,000,000.00)	0.00	(60,000,000.00)
			<u>(865,000,000.000)</u>			<u>(865,000,000.00)</u>		<u>(865,000,000.00)</u>	<u>0.00</u>	<u>(865,000,000.00)</u>

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/11/24	06/18/24	Buy	700,000.000	JDOT 2024-B A3 EQP MAT 03/15/29 Cpn 5.20 47786WAD2	(699,863.15)		0.00	0.00	(699,863.15)
06/20/24	06/21/24	Buy	1,180,000.000	U.S. TREASURY NOTE MAT 05/31/29 Cpn 4.50 91282CKT7	(1,192,260.94)	(3,046.72)	0.00	0.00	(1,195,307.66)
06/27/24	06/28/24	Buy	2,590,000.000	U.S. TREASURY NOTE MAT 06/15/27 Cpn 4.63 91282CKV2	(2,599,105.47)	(4,254.75)	0.00	0.00	(2,603,360.22)
			<u>4,470,000.000</u>		<u>(4,491,229.56)</u>	<u>(7,301.47)</u>	<u>0.00</u>	<u>0.00</u>	<u>(4,498,531.03)</u>
06/01/24	06/01/24	Coupon		CA BEVERLY HILLS PFA LEASE RE MAT 06/01/25 Cpn 0.83 088006JZ5		2,780.50	0.00	0.00	2,780.50
06/01/24	06/01/24	Coupon		CA HEALTH FACS-NO PLACE LIKE MAT 06/01/24 Cpn 2.02 13032UVB1		3,838.00	0.00	0.00	3,838.00
06/01/24	06/01/24	Coupon		CA CITY OF RIVERSIDE POB TXB MAT 06/01/24 Cpn 2.11 769036BL7		3,371.20	0.00	0.00	3,371.20
06/10/24	06/10/24	Coupon		CCCIT 2023-A1 A1 CARD MAT 12/08/27 Cpn 5.23 17305EGW		11,702.13	0.00	0.00	11,702.13
06/15/24	06/15/24	Coupon		BAAT 2023-2A A3 CAR 144A MAT 06/15/28 Cpn 5.74 06054YAC1		3,348.33	0.00	0.00	3,348.33
06/15/24	06/15/24	Coupon		BAAT 2024-1A A3 CAR 144A MAT 11/15/28 Cpn 5.35 09709AAC6		3,418.06	0.00	0.00	3,418.06
06/15/24	06/15/24	Coupon		BACCT 2023-A2 A2 CARD MAT 11/15/28 Cpn 4.98 05522RDH8		2,075.00	0.00	0.00	2,075.00
06/15/24	06/15/24	Coupon		CARMX 2021-2 A3 AUTO MAT 02/17/26 Cpn 0.52 14314QAC8		84.57	0.00	0.00	84.57
06/15/24	06/15/24	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		168.31	0.00	0.00	168.31

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/15/24	06/15/24	Coupon		CARMX 2023-3 A3 CAR MAT 05/15/28 Cpn 5.28 14319BAC6		3,520.00	0.00	0.00	3,520.00
06/15/24	06/15/24	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		1,500.00	0.00	0.00	1,500.00
06/15/24	06/15/24	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		2,500.00	0.00	0.00	2,500.00
06/15/24	06/15/24	Coupon		CARMX 2024-A3 CAR MAT 10/16/28 Cpn 4.92 14318WAD9		2,460.00	0.00	0.00	2,460.00
06/15/24	06/15/24	Coupon		COPAR 2023-2 A3 CAR MAT 06/15/28 Cpn 5.82 14044EAD0		3,395.00	0.00	0.00	3,395.00
06/15/24	06/15/24	Coupon		CT STATE GO/ULT TXB MAT 06/15/26 Cpn 3.53 20772KQJ1		11,299.20	0.00	0.00	11,299.20
06/15/24	06/15/24	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		2,870.00	0.00	0.00	2,870.00
06/15/24	06/15/24	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		820.00	0.00	0.00	820.00
06/15/24	06/15/24	Coupon		FORDO 2023-B A3 CAR MAT 05/15/28 Cpn 5.23 344930AD4		2,615.00	0.00	0.00	2,615.00
06/15/24	06/15/24	Coupon		FORDO 2023-C A3 CAR MAT 09/15/28 Cpn 5.53 344940AD3		2,304.17	0.00	0.00	2,304.17
06/15/24	06/15/24	Coupon		GFORT 2023-1 A1 FLOOR 144A MAT 06/15/28 Cpn 5.34 361886CR3		4,005.00	0.00	0.00	4,005.00
06/15/24	06/15/24	Coupon		HART 2023-C A3 CAR MAT 10/16/28 Cpn 5.54 44918CAD4		1,385.00	0.00	0.00	1,385.00
06/15/24	06/15/24	Coupon		JDOT 2023-B A3 EQP MAT 03/15/28 Cpn 5.18 477920AC6		3,237.50	0.00	0.00	3,237.50

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/15/24	06/15/24	Coupon		JDOT 2024-A A3 EQP MAT 11/15/28 Cpn 4.96 47800RAD5		2,893.33	0.00	0.00	2,893.33
06/15/24	06/15/24	Coupon		KUBOTA 2021-2A A3 EQP 144A MAT 11/17/25 Cpn 0.56 50117XAE2		169.61	0.00	0.00	169.61
06/15/24	06/15/24	Coupon		KCOT 2023-2A A3 EQP 144A MAT 01/18/28 Cpn 5.28 500945AC4		2,200.00	0.00	0.00	2,200.00
06/15/24	06/15/24	Coupon		MBALT 2024-A A3 LEASE MAT 01/18/28 Cpn 5.32 58770JAD6		2,275.78	0.00	0.00	2,275.78
06/15/24	06/15/24	Coupon		NMOTR 2024-B A FLOORPLAN 144A MAT 02/15/29 Cpn 5.05 65479VAB2		2,525.00	0.00	0.00	2,525.00
06/15/24	06/15/24	Coupon		TAOT 2023-D A3 CAR MAT 08/15/28 Cpn 5.54 89239FAD4		1,846.67	0.00	0.00	1,846.67
06/15/24	06/15/24	Coupon		WOART 2022-B A3 CAR MAT 03/15/28 Cpn 3.44 98163QAE9		1,433.33	0.00	0.00	1,433.33
06/16/24	06/16/24	Coupon		GMCAR 2021-2 A3 CAR MAT 04/16/26 Cpn 0.51 380149AC8		20.57	0.00	0.00	20.57
06/16/24	06/16/24	Coupon		GMCAR 2024-1 A3 CAR MAT 12/18/28 Cpn 4.85 36268GAD7		1,616.67	0.00	0.00	1,616.67
06/17/24	06/17/24	Coupon		FORDF 2024-1 A1 FLOORPLAN 144 MAT 04/15/29 Cpn 5.29 34528QJA3		4,893.25	0.00	0.00	4,893.25
06/18/24	06/18/24	Coupon		HAROT 2023-3 A3 CAR MAT 02/18/28 Cpn 5.41 43815QAC1		1,127.08	0.00	0.00	1,127.08
06/20/24	06/20/24	Coupon		GMALT 2023-3 A3 LEASE MAT 11/20/26 Cpn 5.38 379929AD4		1,345.00	0.00	0.00	1,345.00
06/25/24	06/25/24	Coupon		BMWLT 2024-1 A3 LEASE MAT 03/25/27 Cpn 4.98 05611UAD5		2,905.00	0.00	0.00	2,905.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/25/24	06/25/24	Coupon		NAVMT 2023-1 A FLOOR 144A MAT 08/25/28 Cpn 6.18 63938PBU2		1,030.00	0.00	0.00	1,030.00
06/25/24	06/25/24	Coupon		NAVMT 2024-1 A FLOOR 144A MAT 04/25/29 Cpn 5.59 63938PBW8		1,987.56	0.00	0.00	1,987.56
06/30/24	06/30/24	Coupon		U.S. TREASURY NOTE MAT 12/31/26 Cpn 1.25 91282CDQ1		2,906.25	0.00	0.00	2,906.25
06/30/24	06/30/24	Coupon		U.S. TREASURY NOTE MAT 12/31/26 Cpn 1.25 91282CDQ1		2,906.25	0.00	0.00	2,906.25
06/30/24	06/30/24	Coupon		U.S. TREASURY NOTE MAT 06/30/27 Cpn 3.25 91282CEW7		40,137.50	0.00	0.00	40,137.50
06/30/24	06/30/24	Coupon		U.S. TREASURY NOTE MAT 06/30/28 Cpn 4.00 91282CHK0		33,900.00	0.00	0.00	33,900.00
06/30/24	06/30/24	Coupon		U.S. TREASURY NOTE MAT 06/30/28 Cpn 4.00 91282CHK0		16,200.00	0.00	0.00	16,200.00
						<u>197,015.82</u>	<u>0.00</u>	<u>0.00</u>	<u>197,015.82</u>
06/01/24	06/01/24	Income	6,258.390	STIF INT MAT Cpn USD		6,258.39	0.00	0.00	6,258.39
06/11/24	06/12/24	Sell Long	700,000.000	U.S. TREASURY NOTE MAT 05/15/27 Cpn 4.50 91282CKR1	697,128.91	2,396.74	1,779.73	0.00	699,525.65
06/18/24	06/20/24	Sell Long	1,000,000.000	U.S. TREASURY NOTE MAT 08/31/28 Cpn 4.38 91282CHX2	1,002,773.44	13,315.22	12,165.52	0.00	1,016,088.66
06/20/24	06/21/24	Sell Long	581,000.000	U.S. TREASURY NOTE MAT 12/31/25 Cpn 0.38 91282CBC4	542,962.66	1,035.50	0.00	(37,094.43)	543,998.16

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

06/01/2024
through 06/30/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
06/20/24	06/21/24	Sell Long	470,000.000	U.S. TREASURY NOTE MAT 03/31/26 Cpn 0.75 91282CBT7	438,164.84	789.75	0.00	(30,548.13)	438,954.59
06/27/24	06/28/24	Sell Long	470,000.000	U.S. TREASURY NOTE MAT 06/30/26 Cpn 0.88 91282CCJ8	435,998.44	2,033.65	0.00	(34,031.02)	438,032.09
			<u>3,221,000.000</u>		<u>3,117,028.29</u>	<u>19,570.86</u>	<u>13,945.25</u>	<u>(101,673.58)</u>	<u>3,136,599.15</u>
06/15/24	06/15/24	Pay Princpl	34,548.680	CARMX 2021-2 A3 AUTO MAT 02/17/26 Cpn 0.52 14314QAC8	34,548.68		0.00	1.17	34,548.68
06/15/24	06/15/24	Pay Princpl	36,680.442	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4	36,680.44		0.00	1.55	36,680.44
06/15/24	06/15/24	Pay Princpl	50,100.406	KUBOTA 2021-2A A3 EQP 144A MAT 11/17/25 Cpn 0.56 50117XAE2	50,100.41		0.00	0.49	50,100.41
06/16/24	06/16/24	Pay Princpl	7,875.824	GMCAR 2021-2 A3 CAR MAT 04/16/26 Cpn 0.51 380149AC8	7,875.82		0.00	0.10	7,875.82
			<u>129,205.353</u>		<u>129,205.35</u>		<u>0.00</u>	<u>3.31</u>	<u>129,205.35</u>
06/01/24	06/01/24	Mature Long	380,000.000	CA HEALTH FACS-NO PLACE LIKE MAT 06/01/24 Cpn 2.02 13032UVB1	380,000.00		0.00	0.00	380,000.00
06/01/24	06/01/24	Mature Long	320,000.000	CA CITY OF RIVERSIDE POB TXB MAT 06/01/24 Cpn 2.11 769036BL7	320,000.00		0.00	0.00	320,000.00
			<u>700,000.000</u>		<u>700,000.00</u>		<u>0.00</u>	<u>0.00</u>	<u>700,000.00</u>

LA CARE
Cash Activity by Transaction Type GAAP Basis
Accounting Period From 06/01/2024 To 06/30/2024

Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
BUY										
06/07/24	06/06/24	06/07/24	TNT77	10373QBX7	BP CAP MARKETS AMERICA	4,500,000.00	(86,344.12)	(4,463,145.00)	0.00	(4,549,489.12)
06/11/24	06/06/24	06/11/24	TNT77	24422EXT1	JOHN DEERE CAPITAL CORP	4,000,000.00	0.00	(3,993,520.00)	0.00	(3,993,520.00)
06/14/24	06/14/24	06/14/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	827,644.08	0.00	(827,644.08)	0.00	(827,644.08)
06/25/24	06/17/24	06/25/24	TNT77	437076DC3	HOME DEPOT INC	1,750,000.00	0.00	(1,738,712.50)	0.00	(1,738,712.50)
06/26/24	06/25/24	06/26/24	TNT77	64105MAA9	NESTLE CAPITAL CORP	1,500,000.00	(20,150.00)	(1,490,955.00)	0.00	(1,511,105.00)
06/28/24	06/27/24	06/28/24	TNT77	210518DW3	CONSUMERS ENERGY CO	2,750,000.00	(9,838.89)	(2,716,917.50)	0.00	(2,726,756.39)
TOTAL BUY						15,327,644.08	(116,333.01)	(15,230,894.08)	0.00	(15,347,227.09)
DIVIDEND										
06/01/24	06/01/24	06/01/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	2,230,867.13	6,799.68	0.00	0.00	6,799.68
TOTAL DIVIDEND						2,230,867.13	6,799.68	0.00	0.00	6,799.68
INTEREST										
06/01/24	06/01/24	06/01/24	TNT77	438516CB0	HONEYWELL INTERNATIONAL	5,000,000.00	33,750.00	0.00	0.00	33,750.00
06/03/24	06/03/24	06/03/24	TNT77	440452AH3	HORMEL FOODS CORP	2,600,000.00	22,100.00	0.00	0.00	22,100.00
06/05/24	06/05/24	06/05/24	TNT77	38141GWL4	GOLDMAN SACHS GROUP INC	10,000,000.00	184,550.00	0.00	0.00	184,550.00
TOTAL INTEREST						17,600,000.00	240,400.00	0.00	0.00	240,400.00
SELL										
06/07/24	06/06/24	06/07/24	TNT77	911312BX3	UNITED PARCEL SERVICE	5,000,000.00	35,750.00	4,938,950.00	0.00	4,974,700.00
06/11/24	06/10/24	06/11/24	TNT77	69353REK0	PNC BANK NA	2,000,000.00	17,700.00	1,962,300.00	0.00	1,980,000.00
06/14/24	06/14/24	06/14/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	2,230,867.13	0.00	2,230,867.13	0.00	2,230,867.13
06/20/24	06/18/24	06/20/24	TNT77	38480AE4	WW GRAINGER INC	1,000,000.00	6,423.61	975,520.00	0.00	981,943.61
06/21/24	06/20/24	06/21/24	TNT77	341081FZ5	FLORIDA POWER & LIGHT CO	5,000,000.00	31,666.67	4,900,850.00	0.00	4,932,516.67
TOTAL SELL						15,230,867.13	91,540.28	15,008,487.13	0.00	15,100,027.41
GRAND TOTAL						50,389,378.34	222,406.95	(222,406.95)	0.00	0.00

Avg Date 15



DATE: August 28, 2024
TO: Finance & Budget Committee
FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: Monthly Investment Portfolio Securities Transaction Report for July, 2024

To keep the Committee apprised of L.A. Care's investment portfolios and to comply with California Government Code Section 53607, attached are the monthly investment transaction details from July 1 to July 31, 2024.

L.A. Care's investment market value as of July 31, 2024, was \$3.7 billion. This includes our funds invested with the government pooled funds and the Bank of America money market sweep account fund. L.A. Care has approximately \$6 million invested with the statewide Local Agency Investment Fund (LAIF), and approximately \$11 million invested with the Los Angeles County Pooled Investment Fund (LACPIF). L.A. Care also has approximately \$88 million invested with the BlackRock Liquidity T-Fund.

The remainder as of July 31, 2024, of \$3.6 billion is managed by two independent asset managers, 1) Payden & Rygel and 2) New England Asset Management (NEAM) and is divided into three portfolios based on investment style,

1. Payden & Rygel - Short-term portfolio
2. Payden & Rygel - Extended term portfolio
3. New England Asset Management - Corporate notes extended term portfolio

The transactions within these three portfolios are included in the attached reports.

LA Care, as a California government entity, only makes investments in bonds/fixed income, as per the California Government Code. The entries on the Investment Securities Portfolio Transaction Report reflect transactions undertaken by financial management companies on L.A. Care's behalf. L.A. Care does not direct these individual transactions. The firms, managing investments on behalf of L.A. Care, conduct the transactions based on L.A. Care's investment guidelines.

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/02/24	07/02/24	Buy	34,000,000.000	FHLB DISCOUNT NOTE MAT 07/03/24 Cpn 313384YX1	(33,995,003.89)		0.00	0.00	(33,995,003.89)
07/02/24	07/02/24	Buy	20,000,000.000	NOVARTIS FINANCE CP 144A MAT 07/15/24 Cpn 6698M4GF3	(19,961,794.44)		0.00	0.00	(19,961,794.44)
07/02/24	07/02/24	Buy	25,000,000.000	PEPSICO CP 144A MAT 07/29/24 Cpn 71344TGV8	(24,900,250.00)		0.00	0.00	(24,900,250.00)
07/08/24	07/08/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/09/24 Cpn 313384ZD4	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/08/24	07/08/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/09/24 Cpn 313384ZD4	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/09/24	07/09/24	Buy	13,000,000.000	FHLB DISCOUNT NOTE MAT 07/10/24 Cpn 313384ZE2	(12,998,093.33)		0.00	0.00	(12,998,093.33)
07/09/24	07/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/10/24 Cpn 313384ZE2	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/09/24	07/09/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/10/24 Cpn 313384ZE2	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/09/24	07/09/24	Buy	20,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8	(19,982,500.00)		0.00	0.00	(19,982,500.00)
07/10/24	07/10/24	Buy	30,000,000.000	CREDIT AGRICOLE CP MAT 07/11/24 Cpn 22533TGB6	(29,995,591.67)		0.00	0.00	(29,995,591.67)
07/10/24	07/10/24	Buy	38,368,000.000	FHLB DISCOUNT NOTE MAT 07/11/24 Cpn 313384ZF9	(38,362,383.35)		0.00	0.00	(38,362,383.35)
07/10/24	07/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/11/24 Cpn 313384ZF9	(49,992,680.56)		0.00	0.00	(49,992,680.56)
07/10/24	07/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/11/24 Cpn 313384ZF9	(49,992,680.56)		0.00	0.00	(49,992,680.56)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/10/24	07/10/24	Buy	10,000,000.000	CA LOS ANGELES WASTEWATER MAT 10/01/24 Cpn 5.48 54466DBH7	(10,000,000.00)		0.00	0.00	(10,000,000.00)
07/10/24	07/10/24	Buy	11,347,000.000	UNILEVER CAPITAL CP 144A MAT 07/11/24 Cpn 90477DGB6	(11,345,332.62)		0.00	0.00	(11,345,332.62)
07/11/24	07/11/24	Buy	20,000,000.000	U.S. TREASURY BILL MAT 08/06/24 Cpn 912797KW6	(19,924,354.44)		0.00	0.00	(19,924,354.44)
07/11/24	07/11/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 08/06/24 Cpn 912797KW6	(49,810,886.11)		0.00	0.00	(49,810,886.11)
07/11/24	07/11/24	Buy	20,000,000.000	U.S. TREASURY BILL MAT 09/03/24 Cpn 912797LA3	(19,842,950.00)		0.00	0.00	(19,842,950.00)
07/11/24	07/11/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/03/24 Cpn 912797LA3	(49,607,375.00)		0.00	0.00	(49,607,375.00)
07/11/24	07/11/24	Buy	20,000,000.000	U.S. TREASURY BILL MAT 10/10/24 Cpn 912797KT3	(19,736,858.33)		0.00	0.00	(19,736,858.33)
07/11/24	07/11/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 10/10/24 Cpn 912797KT3	(49,342,145.83)		0.00	0.00	(49,342,145.83)
07/11/24	07/11/24	Buy	20,000,000.000	U.S. TREASURY BILL MAT 11/05/24 Cpn 912797MA2	(19,665,347.50)		0.00	0.00	(19,665,347.50)
07/11/24	07/11/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 11/05/24 Cpn 912797MA2	(49,163,368.75)		0.00	0.00	(49,163,368.75)
07/11/24	07/11/24	Buy	40,000,000.000	CREDIT AGRICOLE CP MAT 07/12/24 Cpn 22533TGC4	(39,994,122.22)		0.00	0.00	(39,994,122.22)
07/11/24	07/11/24	Buy	28,200,000.000	CATERPILLAR FIN CP MAT 07/17/24 Cpn 14912DGH6	(28,175,184.00)		0.00	0.00	(28,175,184.00)
07/11/24	07/11/24	Buy	30,000,000.000	EMERSON ELECTRIC CP 144A MAT 08/15/24 Cpn 29101AHF4	(29,845,416.67)		0.00	0.00	(29,845,416.67)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/11/24	07/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8	(49,970,944.44)		0.00	0.00	(49,970,944.44)
07/11/24	07/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8	(49,970,944.44)		0.00	0.00	(49,970,944.44)
07/11/24	07/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8	(49,970,944.44)		0.00	0.00	(49,970,944.44)
07/11/24	07/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8	(49,970,944.44)		0.00	0.00	(49,970,944.44)
07/11/24	07/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn 313384ZP7	(49,941,888.89)		0.00	0.00	(49,941,888.89)
07/11/24	07/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn 313384ZP7	(49,941,888.89)		0.00	0.00	(49,941,888.89)
07/11/24	07/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn 313384ZP7	(49,941,888.89)		0.00	0.00	(49,941,888.89)
07/11/24	07/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn 313384ZP7	(49,941,888.89)		0.00	0.00	(49,941,888.89)
07/11/24	07/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn 313384ZP7	(49,941,888.89)		0.00	0.00	(49,941,888.89)
07/11/24	07/11/24	Buy	35,000,000.000	JOHNSON & JOHNSON CP 144A MAT 09/05/24 Cpn 47816FJ51	(34,712,533.33)		0.00	0.00	(34,712,533.33)
07/11/24	07/11/24	Buy	11,700,000.000	METLIFE SHORT TERM FUND CP 1 MAT 08/12/24 Cpn 59157THC0	(11,644,672.00)		0.00	0.00	(11,644,672.00)
07/11/24	07/11/24	Buy	3,500,000.000	TVA DISCOUNT NOTE MAT 08/07/24 Cpn 880592B25	(3,486,179.38)		0.00	0.00	(3,486,179.38)
07/11/24	07/11/24	Buy	50,000,000.000	TVA DISCOUNT NOTE MAT 08/07/24 Cpn 880592B25	(49,802,562.50)		0.00	0.00	(49,802,562.50)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/12/24	07/12/24	Buy	26,500,000.000	CUMMINS INC CP 144A MAT 08/20/24 Cpn 23102UHL9	(26,344,975.00)		0.00	0.00	(26,344,975.00)
07/12/24	07/12/24	Buy	11,150,000.000	NATL SEC CLEARING CP 144A MAT 09/20/24 Cpn 63763PJL4	(11,034,659.44)		0.00	0.00	(11,034,659.44)
07/12/24	07/12/24	Buy	30,000,000.000	SUMITOMO MITSUI CP 144A MAT 10/10/24 Cpn 86563GKA9	(29,600,250.00)		0.00	0.00	(29,600,250.00)
07/12/24	07/15/24	Buy	12,500,000.000	CATERPILLAR FIN CP MAT 07/25/24 Cpn 14912DGR4	(12,481,631.94)		0.00	0.00	(12,481,631.94)
07/12/24	07/15/24	Buy	10,000,000.000	EMERSON ELECTRIC CP 144A MAT 08/16/24 Cpn 29101AHG2	(9,952,622.22)		0.00	0.00	(9,952,622.22)
07/15/24	07/15/24	Buy	10,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6	(9,998,541.67)		0.00	0.00	(9,998,541.67)
07/15/24	07/15/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6	(49,992,708.33)		0.00	0.00	(49,992,708.33)
07/15/24	07/15/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6	(49,992,708.33)		0.00	0.00	(49,992,708.33)
07/15/24	07/15/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6	(49,992,708.33)		0.00	0.00	(49,992,708.33)
07/15/24	07/15/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6	(49,992,708.33)		0.00	0.00	(49,992,708.33)
07/15/24	07/15/24	Buy	30,000,000.000	NOVARTIS FINANCE CP 144A MAT 07/16/24 Cpn 6698M4GG	(29,995,583.33)		0.00	0.00	(29,995,583.33)
07/16/24	07/16/24	Buy	15,000,000.000	CUMMINS INC CP 144A MAT 08/28/24 Cpn 23102UHU9	(14,903,608.33)		0.00	0.00	(14,903,608.33)
07/16/24	07/16/24	Buy	35,000,000.000	FHLB DISCOUNT NOTE MAT 07/17/24 Cpn 313384ZM4	(34,994,895.83)		0.00	0.00	(34,994,895.83)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/16/24	07/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/17/24 Cpn 313384ZM4	(49,992,708.33)		0.00	0.00	(49,992,708.33)
07/16/24	07/16/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/17/24 Cpn 313384ZM4	(49,992,708.33)		0.00	0.00	(49,992,708.33)
07/16/24	07/16/24	Buy	20,000,000.000	NOVARTIS FINANCE CP 144A MAT 08/07/24 Cpn 6698M4H70	(19,935,100.00)		0.00	0.00	(19,935,100.00)
07/16/24	07/16/24	Buy	10,000,000.000	NORTHW MUT SHR TERM FUN CP MAT 07/23/24 Cpn 66815AGP2	(9,989,675.00)		0.00	0.00	(9,989,675.00)
07/16/24	07/16/24	Buy	16,000,000.000	PACCAR FINANCIAL CP MAT 07/31/24 Cpn 69372AGX4	(15,964,600.00)		0.00	0.00	(15,964,600.00)
07/16/24	07/16/24	Buy	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 07/17/24 Cpn 84243LGH1	(11,998,223.33)		0.00	0.00	(11,998,223.33)
07/16/24	07/16/24	Buy	40,000,000.000	UNITEDHEALTH GROUP CP 144A MAT 07/29/24 Cpn 91058TGV2	(39,923,011.11)		0.00	0.00	(39,923,011.11)
07/17/24	07/17/24	Buy	9,400,000.000	AUTOMATIC DATA CP 144A MAT 07/18/24 Cpn 0530A2GJ3	(9,398,616.11)		0.00	0.00	(9,398,616.11)
07/16/24	07/17/24	Buy	14,000,000.000	FHLB C 7/16/2025 Q SOFRRATE MAT 07/16/26 Cpn 5.47 3130B1ZC4	(14,000,000.00)		0.00	0.00	(14,000,000.00)
07/18/24	07/18/24	Buy	45,000,000.000	U.S. TREASURY BILL MAT 10/17/24 Cpn 912797KU0	(44,408,886.75)		0.00	0.00	(44,408,886.75)
07/18/24	07/18/24	Buy	45,000,000.000	U.S. TREASURY BILL MAT 11/12/24 Cpn 912797MB0	(44,248,055.63)		0.00	0.00	(44,248,055.63)
07/18/24	07/18/24	Buy	30,000,000.000	CATERPILLAR FIN CP MAT 07/31/24 Cpn 14912DGX1	(29,942,366.67)		0.00	0.00	(29,942,366.67)
07/18/24	07/18/24	Buy	7,500,000.000	HOME DEPOT CP 144A MAT 08/05/24 Cpn 43707LH51	(7,480,125.00)		0.00	0.00	(7,480,125.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/18/24	07/18/24	Buy	30,111,000.000	KENVUE CP 144A MAT 08/20/24 Cpn 49177FHL7	(29,964,434.71)		0.00	0.00	(29,964,434.71)
07/18/24	07/18/24	Buy	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 07/22/24 Cpn 84243LGN8	(11,992,893.33)		0.00	0.00	(11,992,893.33)
07/18/24	07/18/24	Buy	15,850,000.000	TVA DISCOUNT NOTE MAT 08/07/24 Cpn 880592B25	(15,803,506.67)		0.00	0.00	(15,803,506.67)
07/18/24	07/18/24	Buy	25,500,000.000	TVA DISCOUNT NOTE MAT 08/14/24 Cpn 880592B90	(25,399,020.00)		0.00	0.00	(25,399,020.00)
07/19/24	07/22/24	Buy	40,000,000.000	NESTLE CAPITAL CP 144A MAT 07/25/24 Cpn 64105GGR9	(39,982,333.33)		0.00	0.00	(39,982,333.33)
07/23/24	07/23/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn 313384ZU6	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/23/24	07/23/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn 313384ZU6	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/23/24	07/23/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn 313384ZU6	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/23/24	07/23/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn 313384ZU6	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/23/24	07/23/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn 313384ZU6	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/23/24	07/23/24	Buy	25,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn 313384ZU6	(24,996,333.33)		0.00	0.00	(24,996,333.33)
07/23/24	07/23/24	Buy	23,700,000.000	CA LOS ANGELES WASTEWATER MAT 09/19/24 Cpn 5.44 54466DBJ3	(23,700,000.00)		0.00	0.00	(23,700,000.00)
07/16/24	07/24/24	Buy	3,500,000.000	EFF 2024-3 A1 FLEET 144A MAT 07/21/25 Cpn 5.49 29375QAA6	(3,500,000.00)		0.00	0.00	(3,500,000.00)

TRANSACTIONS BY TYPE

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07/01/2024
through 07/31/2024

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07/16/24	07/24/24	Buy	5,900,000.000	EFF 2024-3 A2 FLEET 144A MAT 04/20/27 Cpn 5.31 29375QAB4	(5,899,194.65)		0.00	0.00	(5,899,194.65)
07/24/24	07/24/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn 313384ZV4	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/24/24	07/24/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn 313384ZV4	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/24/24	07/24/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn 313384ZV4	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/24/24	07/24/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn 313384ZV4	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/24/24	07/24/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn 313384ZV4	(49,992,666.67)		0.00	0.00	(49,992,666.67)
07/16/24	07/24/24	Buy	2,000,000.000	GALC 2024-2 A2 EQP 144A MAT 03/15/27 Cpn 5.28 39154GAB2	(1,999,961.00)		0.00	0.00	(1,999,961.00)
07/17/24	07/24/24	Buy	5,000,000.000	INTL BANK RECON & DEVELOP SO MAT 06/15/27 Cpn 5.64 459058LH4	(5,000,000.00)		0.00	0.00	(5,000,000.00)
07/25/24	07/25/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	(49,992,680.56)		0.00	0.00	(49,992,680.56)
07/25/24	07/25/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	(49,992,680.56)		0.00	0.00	(49,992,680.56)
07/25/24	07/25/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	(49,992,680.56)		0.00	0.00	(49,992,680.56)
07/25/24	07/25/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	(49,992,680.56)		0.00	0.00	(49,992,680.56)
07/25/24	07/25/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	(49,992,680.56)		0.00	0.00	(49,992,680.56)

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07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/25/24	07/25/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	(49,992,680.56)		0.00	0.00	(49,992,680.56)
07/25/24	07/26/24	Buy	12,000,000.000	U.S. TREASURY BILL MAT 09/17/24 Cpn 912797LH8	(11,906,967.33)		0.00	0.00	(11,906,967.33)
07/25/24	07/26/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/17/24 Cpn 912797LH8	(49,612,363.89)		0.00	0.00	(49,612,363.89)
07/25/24	07/26/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 09/17/24 Cpn 912797LH8	(49,612,363.89)		0.00	0.00	(49,612,363.89)
07/29/24	07/29/24	Buy	35,000,000.000	AUTOMATIC DATA CP 144A MAT 07/30/24 Cpn 0530A2GW	(34,994,827.78)		0.00	0.00	(34,994,827.78)
07/29/24	07/29/24	Buy	8,000,000.000	MA BAY TRANSPORTATION AUTH MAT 10/23/24 Cpn 5.44 57559LAC2	(8,000,000.00)		0.00	0.00	(8,000,000.00)
07/30/24	07/30/24	Buy	17,500,000.000	U.S. TREASURY BILL MAT 10/24/24 Cpn 912797KV8	(17,284,471.46)		0.00	0.00	(17,284,471.46)
07/30/24	07/30/24	Buy	18,000,000.000	NOVARTIS FINANCE CP 144A MAT 09/09/24 Cpn 6698M4J94	(17,891,145.00)		0.00	0.00	(17,891,145.00)
07/31/24	07/31/24	Buy	40,000,000.000	CATERPILLAR FIN CP MAT 08/14/24 Cpn 14912DHE2	(39,917,400.00)		0.00	0.00	(39,917,400.00)
07/31/24	07/31/24	Buy	25,000,000.000	FLORIDA POWER & LIGHT CP MAT 08/13/24 Cpn 34108AHD2	(24,951,972.22)		0.00	0.00	(24,951,972.22)
			<u>3,403,226,000.000</u>		<u>(3,394,687,771.36)</u>		<u>0.00</u>	<u>0.00</u>	<u>(3,394,687,771.36)</u>
07/02/24	07/02/24	Coupon		CA STATE GO/ULT CP TXB MAT 07/02/24 Cpn 5.48 13068BLB1		51,038.11	0.00	0.00	51,038.11
07/05/24	07/05/24	Coupon		INTER-AMERICAN DEV BANK FRN MAT 10/05/28 Cpn 5.73 45828RAA3		112,339.10	0.00	0.00	112,339.10

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07/08/24	07/08/24	Coupon		CCCIT 2023-A2 A2 CARD MAT 12/08/27 Cpn 5.98 17305EGX7		25,675.32	0.00	0.00	25,675.32
07/10/24	07/10/24	Coupon		CRVNA 2021-P2 A4 CAR MAT 01/10/27 Cpn 0.80 14687TAD9		1,873.33	0.00	0.00	1,873.33
07/10/24	07/10/24	Coupon		CRVNA 2021-P4 A3 CAR MAT 01/11/27 Cpn 1.31 14687KAC0		7,412.49	0.00	0.00	7,412.49
07/10/24	07/10/24	Coupon		CRVNA 2024-P1 A2 CAR 144A MAT 08/10/27 Cpn 5.50 14688NAB5		17,875.00	0.00	0.00	17,875.00
07/10/24	07/10/24	Coupon		CA LOS ANGELES WASTEWATER MAT 07/10/24 Cpn 5.48 54466DBE4		103,092.50	0.00	0.00	103,092.50
07/13/24	07/13/24	Coupon		MMAF 2024-A A2 EQP 144A MAT 09/13/27 Cpn 5.20 55318CAB0		10,400.00	0.00	0.00	10,400.00
07/15/24	07/15/24	Coupon		ARIFL 2023-B A1 FLEET 144A MAT 10/15/24 Cpn 5.92 04033GAA5		1,887.32	0.00	0.00	1,887.32
07/15/24	07/15/24	Coupon		BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4		13,582.16	0.00	0.00	13,582.16
07/15/24	07/15/24	Coupon		CARMX 2020-3 A4 CAR MAT 03/16/26 Cpn 0.77 14315FAE7		501.19	0.00	0.00	501.19
07/15/24	07/15/24	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		1,196.05	0.00	0.00	1,196.05
07/15/24	07/15/24	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		12,142.12	0.00	0.00	12,142.12
07/15/24	07/15/24	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		28,700.93	0.00	0.00	28,700.93
07/15/24	07/15/24	Coupon		CARMX 2023-1 A3 CAR MAT 10/15/27 Cpn 4.75 14318DAC3		26,125.00	0.00	0.00	26,125.00

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07/15/24	07/15/24	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		5,300.00	0.00	0.00	5,300.00
07/15/24	07/15/24	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		4,416.67	0.00	0.00	4,416.67
07/15/24	07/15/24	Coupon		CARMX 2024-2 A2A CAR MAT 05/17/27 Cpn 5.65 14319EAC0		19,775.00	0.00	0.00	19,775.00
07/15/24	07/15/24	Coupon		CCG 2023-2 A1 EQP 144A MAT 11/14/24 Cpn 5.75 12511QAA7		4,908.98	0.00	0.00	4,908.98
07/15/24	07/15/24	Coupon		DTRT 2024-1 A2 EQP MAT 04/15/26 Cpn 5.60 233874AB2		17,266.67	0.00	0.00	17,266.67
07/15/24	07/15/24	Coupon		FORDF 2024-1 A2 FLOORPLAN 144 MAT 04/15/29 Cpn 6.09 34528QJB1		47,312.46	0.00	0.00	47,312.46
07/15/24	07/15/24	Coupon		FORDL 2023-B A3 LEASE MAT 10/15/26 Cpn 5.91 34529NAD2		51,756.83	0.00	0.00	51,756.83
07/15/24	07/15/24	Coupon		FORDO 2024-A A1 CAR MAT 04/15/25 Cpn 5.52 34535EAA0		11,190.90	0.00	0.00	11,190.90
07/15/24	07/15/24	Coupon		GALC 2022-1 A3 EQP 144A MAT 09/15/26 Cpn 5.08 39154TBW7		21,166.67	0.00	0.00	21,166.67
07/15/24	07/15/24	Coupon		GALC 2024-1 A2 EQP 144A MAT 08/17/26 Cpn 5.32 39154TCH9		11,083.33	0.00	0.00	11,083.33
07/15/24	07/15/24	Coupon		GFORT 2024-1A A2 FLOORPLAN 14 MAT 03/15/29 Cpn 6.09 361886DB7		7,096.14	0.00	0.00	7,096.14
07/15/24	07/15/24	Coupon		HALST 2024-A A2A LEASE 144A MAT 06/15/26 Cpn 5.15 448988AB1		8,580.07	0.00	0.00	8,580.07
07/15/24	07/15/24	Coupon		HALST 2024-B A2B LEASE 144A MAT 10/15/26 Cpn 5.79 44934FAC9		34,409.03	0.00	0.00	34,409.03

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07/15/24	07/15/24	Coupon		HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2		17,652.76	0.00	0.00	17,652.76
07/15/24	07/15/24	Coupon		HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6		1,118.91	0.00	0.00	1,118.91
07/15/24	07/15/24	Coupon		HART 2023-A A2A CAR MAT 12/15/25 Cpn 5.19 448979AB0		1,543.21	0.00	0.00	1,543.21
07/15/24	07/15/24	Coupon		HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3		10,706.73	0.00	0.00	10,706.73
07/15/24	07/15/24	Coupon		HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8		8,817.60	0.00	0.00	8,817.60
07/15/24	07/15/24	Coupon		HART 20024-A A2A CAR MAT 04/15/27 Cpn 5.29 448973AB3		16,310.83	0.00	0.00	16,310.83
07/15/24	07/15/24	Coupon		JOHN DEERE 2021-A A3 EQP MAT 09/15/25 Cpn 0.36 47788UAC6		344.25	0.00	0.00	344.25
07/15/24	07/15/24	Coupon		LADAR 2024-2A A2 CAR 144A MAT 03/15/27 Cpn 5.70 505920AB4		28,895.83	0.00	0.00	28,895.83
07/15/24	07/15/24	Coupon		LADAR 2024-1A A2 CAR 144A MAT 11/16/26 Cpn 5.44 501689AB9		13,262.44	0.00	0.00	13,262.44
07/15/24	07/15/24	Coupon		MBALT 2024-A A2B LEASE MAT 02/16/27 Cpn 5.76 58770JAC8		13,423.74	0.00	0.00	13,423.74
07/15/24	07/15/24	Coupon		NALT 2022-A A3 LEASE MAT 05/15/25 Cpn 3.81 65480LAD7		925.51	0.00	0.00	925.51
07/15/24	07/15/24	Coupon		TAOT 2022-C A2A CAR MAT 08/15/25 Cpn 3.83 89231CAB3		681.47	0.00	0.00	681.47
07/15/24	07/15/24	Coupon		TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8		17,148.43	0.00	0.00	17,148.43

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07/15/24	07/15/24	Coupon		WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7		21,709.26	0.00	0.00	21,709.26
07/15/24	07/15/24	Coupon		WORLD OMNI 2020-C A4 CAR MAT 10/15/26 Cpn 0.61 98163CAF7		2,491.16	0.00	0.00	2,491.16
07/15/24	07/15/24	Coupon		WOART 2022-C A3 CAR MAT 10/15/27 Cpn 3.66 98163TAD5		28,975.00	0.00	0.00	28,975.00
07/15/24	07/15/24	Coupon		WOART 2023-A A2A CAR MAT 07/15/26 Cpn 5.18 98164JAB0		7,633.73	0.00	0.00	7,633.73
07/16/24	07/16/24	Coupon		GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1		1,267.26	0.00	0.00	1,267.26
07/16/24	07/16/24	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		1,805.25	0.00	0.00	1,805.25
07/16/24	07/16/24	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		568.65	0.00	0.00	568.65
07/16/24	07/16/24	Coupon		GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3		8,427.10	0.00	0.00	8,427.10
07/16/24	07/16/24	Coupon		GMCAR 2024-1 A2B CAR MAT 02/16/27 Cpn 5.74 36268GAC9		6,003.76	0.00	0.00	6,003.76
07/16/24	07/16/24	Coupon		GMCAR 2024-2 A2A CAR MAT 03/16/27 Cpn 5.33 379931AB4		37,754.17	0.00	0.00	37,754.17
07/20/24	07/20/24	Coupon		DLLAD 2024-1A A2 EQP 144A MAT 08/20/27 Cpn 5.50 23346MAB2		27,041.67	0.00	0.00	27,041.67
07/20/24	07/20/24	Coupon		DLLST 2024-1A A2 EQP 144A MAT 01/20/26 Cpn 5.33 23346HAB3		3,553.33	0.00	0.00	3,553.33
07/20/24	07/20/24	Coupon		EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5		41,541.11	0.00	0.00	41,541.11

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07/20/24	07/20/24	Coupon		GMALT 2022-3 A3 LEASE MAT 09/22/25 Cpn 4.01 380130AD6		5,112.67	0.00	0.00	5,112.67
07/20/24	07/20/24	Coupon		GMALT 2023-1 A2A LEASE MAT 06/20/25 Cpn 5.27 362541AB0		624.81	0.00	0.00	624.81
07/20/24	07/20/24	Coupon		GMALT 2023-2 A3 LEASE MAT 07/20/26 Cpn 5.05 362548AD1		42,083.33	0.00	0.00	42,083.33
07/20/24	07/20/24	Coupon		GMALT 2024-1 A2A LEASE MAT 06/22/26 Cpn 5.18 36269FAB2		10,791.67	0.00	0.00	10,791.67
07/20/24	07/20/24	Coupon		GMALT 2024-2 A2A LEASE MAT 09/21/26 Cpn 5.43 36269WAB5		17,195.00	0.00	0.00	17,195.00
07/20/24	07/20/24	Coupon		SBALT 2024-A A2 LEASE 144A MAT 01/20/26 Cpn 5.45 78414SAC8		19,446.34	0.00	0.00	19,446.34
07/20/24	07/20/24	Coupon		SBALT 2024-B A2 LEASE 144A MAT 11/20/26 Cpn 5.67 78437VAC4		24,097.50	0.00	0.00	24,097.50
07/20/24	07/20/24	Coupon		SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8		12,043.15	0.00	0.00	12,043.15
07/20/24	07/20/24	Coupon		TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2		2,237.50	0.00	0.00	2,237.50
07/20/24	07/20/24	Coupon		VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4		4,539.54	0.00	0.00	4,539.54
07/20/24	07/20/24	Coupon		VWALT 2024-A A2A LEASE MAT 12/21/26 Cpn 5.40 92866EAB5		12,600.00	0.00	0.00	12,600.00
07/20/24	07/20/24	Coupon		VZMT 2022-6 A PHONE MAT 01/22/29 Cpn 3.67 92348KAZ6		30,583.33	0.00	0.00	30,583.33
07/22/24	07/22/24	Coupon		DLLAD 2024-1A A1 EQP 144A MAT 05/20/25 Cpn 5.54 23346MAA4		18,527.75	0.00	0.00	18,527.75

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07/22/24	07/22/24	Coupon		EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4		20,742.17	0.00	0.00	20,742.17
07/22/24	07/22/24	Coupon		HPEFS 2023-2A A1 EQP 144A MAT 10/18/24 Cpn 5.76 44328UAA4		3,722.23	0.00	0.00	3,722.23
07/22/24	07/22/24	Coupon		SVENSKA HANDELSBANKEN NY Y MAT 02/21/25 Cpn 5.58 86959TEL6		68,822.72	0.00	0.00	68,822.72
07/22/24	07/22/24	Coupon		TEVT 2023-1 A2B CAR 144A MAT 12/21/26 Cpn 5.86 881943AC8		26,533.60	0.00	0.00	26,533.60
07/22/24	07/22/24	Coupon		VZMT 2024-1 A1B PHONE MAT 12/20/28 Cpn 5.99 92348KCM3		10,104.67	0.00	0.00	10,104.67
07/25/24	07/25/24	Coupon		BMWLT 2024-1 A2A LEASE MAT 07/27/26 Cpn 5.10 05611UAB9		12,750.00	0.00	0.00	12,750.00
07/25/24	07/25/24	Coupon		BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6		14,287.62	0.00	0.00	14,287.62
07/25/24	07/25/24	Coupon		CHAOT 2024-1A A2 CAR 144A MAT 04/26/27 Cpn 5.48 16144BAB4		11,873.33	0.00	0.00	11,873.33
07/25/24	07/25/24	Coupon		FHMS KF38 A MAT 09/25/24 Cpn 5.78 3137FBUC8		103.56	0.00	0.00	103.56
07/25/24	07/25/24	Coupon		FHMS KI06 A 1MOFRN CMBS MAT 03/25/25 Cpn 5.67 3137FVNA6		478.98	0.00	0.00	478.98
07/25/24	07/25/24	Coupon		FHMS KI07 A SOFRFRN MAT 09/25/26 Cpn 5.51 3137H3KA9		31,821.33	0.00	0.00	31,821.33
07/25/24	07/25/24	Coupon		FHMS KI08 A 1MOFRN CMBS MAT 10/25/26 Cpn 5.54 3137H4RC6		10,526.67	0.00	0.00	10,526.67
07/25/24	07/25/24	Coupon		FHMS KS09 A MAT 10/25/27 Cpn 5.83 3137FCK52		62,034.13	0.00	0.00	62,034.13

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07/25/24	07/25/24	Coupon		FNA 2015-M6 FA MAT 01/25/26 Cpn 5.76 3136ANLN5		10,464.35	0.00	0.00	10,464.35
07/26/24	07/26/24	Coupon		FHLB C 2/26/2024 M MAT 01/26/26 Cpn 5.50 3130AYP59		275,000.00	0.00	0.00	275,000.00
07/29/24	07/29/24	Coupon		CANADIAN IMPERIAL BANK YCD FR MAT 07/29/24 Cpn 13606KYN0		44,952.42	0.00	0.00	44,952.42
07/31/24	07/31/24	Coupon		U.S. TREASURY FRN MAT 04/30/26 Cpn 5.41 91282CKM2		139,456.33	0.00	0.00	139,456.33
07/31/24	07/31/24	Coupon		U.S. TREASURY FRN MAT 10/31/25 Cpn 5.43 91282CJD4		699,879.99	0.00	0.00	699,879.99
						<u>2,621,143.22</u>	<u>0.00</u>	<u>0.00</u>	<u>2,621,143.22</u>
07/01/24	07/01/24	Income	2,092.120	ADJ NET INT MAT Cpn USD		2,092.12	0.00	0.00	2,092.12
07/01/24	07/01/24	Income	540,439.750	STIF INT MAT Cpn USD		540,439.75	0.00	0.00	540,439.75
			<u>542,531.870</u>			<u>542,531.87</u>	<u>0.00</u>	<u>0.00</u>	<u>542,531.87</u>
07/01/24	07/01/24	Contributn	20,000,000.000	NM MAT Cpn USD	20,000,000.00		0.00	0.00	20,000,000.00
07/11/24	07/11/24	Contributn	785,000,000.000	NM MAT Cpn USD	785,000,000.00		0.00	0.00	785,000,000.00
			<u>805,000,000.000</u>		<u>805,000,000.00</u>		<u>0.00</u>	<u>0.00</u>	<u>805,000,000.00</u>

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07/23/24	07/23/24	Sell Long	10,000,000.000	U.S. TREASURY BILL MAT 08/01/24 Cpn 912797JU2	9,746,204.56	240,682.94	(518.62)	0.00	9,986,887.50
07/23/24	07/23/24	Sell Long	11,000,000.000	U.S. TREASURY BILL MAT 08/01/24 Cpn 912797JU2	10,720,825.01	264,751.24	(570.49)	0.00	10,985,576.25
07/29/24	07/29/24	Sell Long	8,000,000.000	U.S. TREASURY BILL MAT 08/01/24 Cpn 912797JU2	7,797,221.91	199,263.09	(156.63)	0.00	7,996,485.00
			<u>29,000,000.000</u>		<u>28,264,251.48</u>	<u>704,697.27</u>	<u>(1,245.74)</u>	<u>0.00</u>	<u>28,968,948.75</u>
07/10/24	07/10/24	Pay Princpl	566,193.980	CRVNA 2021-P4 A3 CAR MAT 01/11/27 Cpn 1.31 14687KAC0	566,193.98		12,453.13	0.00	566,193.98
07/10/24	07/10/24	Pay Princpl	22,420.574	CRVNA 2024-P1 A2 CAR 144A MAT 08/10/27 Cpn 5.50 14688NAB5	22,420.57		1.02	0.00	22,420.57
07/15/24	07/15/24	Pay Princpl	288,764.763	ARIFL 2023-B A1 FLEET 144A MAT 10/15/24 Cpn 5.92 04033GAA5	288,764.76		(0.00)	0.00	288,764.76
07/15/24	07/15/24	Pay Princpl	327,968.856	BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4	327,968.86		6.09	0.00	327,968.86
07/15/24	07/15/24	Pay Princpl	781,079.736	CARMX 2020-3 A4 CAR MAT 03/16/26 Cpn 0.77 14315FAE7	781,079.74		3,013.35	0.00	781,079.74
07/15/24	07/15/24	Pay Princpl	260,551.403	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4	260,551.40		0.00	4,714.88	260,551.40
07/15/24	07/15/24	Pay Princpl	205,865.820	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1	205,865.82		2,463.35	0.00	205,865.82
07/15/24	07/15/24	Pay Princpl	486,615.333	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1	486,615.33		5,428.46	0.00	486,615.33
07/15/24	07/15/24	Pay Princpl	10,377.161	CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3	10,377.16		0.33	0.00	10,377.16

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07/15/24	07/15/24	Pay Princpl	8,647.634	CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3	8,647.63		23.28	0.00	8,647.63
07/15/24	07/15/24	Pay Princpl	791,743.809	CCG 2023-2 A1 EQP 144A MAT 11/14/24 Cpn 5.75 12511QAA7	791,743.81		0.00	0.00	791,743.81
07/15/24	07/15/24	Pay Princpl	735,072.578	FORDO 2024-A A1 CAR MAT 04/15/25 Cpn 5.52 34535EAA0	735,072.58		0.00	0.00	735,072.58
07/15/24	07/15/24	Pay Princpl	102,783.068	HALST 2024-A A2A LEASE 144A MAT 06/15/26 Cpn 5.15 448988AB1	102,783.07		0.22	0.00	102,783.07
07/15/24	07/15/24	Pay Princpl	392,140.695	HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2	392,140.70		0.00	10.54	392,140.70
07/15/24	07/15/24	Pay Princpl	228,469.678	HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6	228,469.68		0.00	3,871.49	228,469.68
07/15/24	07/15/24	Pay Princpl	70,576.713	HART 2023-A A2A CAR MAT 12/15/25 Cpn 5.19 448979AB0	70,576.71		99.19	0.00	70,576.71
07/15/24	07/15/24	Pay Princpl	232,554.469	HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3	232,554.47		2.20	0.00	232,554.47
07/15/24	07/15/24	Pay Princpl	133,565.523	HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8	133,565.52		4.16	0.00	133,565.52
07/15/24	07/15/24	Pay Princpl	299,376.214	JOHN DEERE 2021-A A3 EQP MAT 09/15/25 Cpn 0.36 47788UAC6	299,376.21		2,816.13	0.00	299,376.21
07/15/24	07/15/24	Pay Princpl	270,228.200	LADAR 2024-1A A2 CAR 144A MAT 11/16/26 Cpn 5.44 501689AB9	270,228.20		8.42	0.00	270,228.20
07/15/24	07/15/24	Pay Princpl	291,498.983	NALT 2022-A A3 LEASE MAT 05/15/25 Cpn 3.81 65480LAD7	291,498.98		460.93	0.00	291,498.98
07/15/24	07/15/24	Pay Princpl	213,515.649	TAOT 2022-C A2A CAR MAT 08/15/25 Cpn 3.83 89231CAB3	213,515.65		0.00	0.00	213,515.65

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07/15/24	07/15/24	Pay Princpl	247,460.084	TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8	247,460.08		2.49	0.00	247,460.08
07/15/24	07/15/24	Pay Princpl	318,379.463	WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7	318,379.46		(420.15)	0.00	318,379.46
07/15/24	07/15/24	Pay Princpl	493,595.256	WORLD OMNI 2020-C A4 CAR MAT 10/15/26 Cpn 0.61 98163CAF7	493,595.26		0.00	6,837.88	493,595.26
07/15/24	07/15/24	Pay Princpl	306,978.192	WOART 2023-A A2A CAR MAT 07/15/26 Cpn 5.18 98164JAB0	306,978.19		0.00	0.80	306,978.19
07/16/24	07/16/24	Pay Princpl	202,631.860	GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1	202,631.86		0.00	4,863.35	202,631.86
07/16/24	07/16/24	Pay Princpl	58,368.537	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	58,368.54		135.81	0.00	58,368.54
07/16/24	07/16/24	Pay Princpl	18,386.089	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	18,386.09		42.16	0.00	18,386.09
07/16/24	07/16/24	Pay Princpl	177,183.754	GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3	177,183.75		1.60	0.00	177,183.75
07/16/24	07/16/24	Pay Princpl	77,634.320	GMCAR 2024-1 A2B CAR MAT 02/16/27 Cpn 5.74 36268GAC9	77,634.32		(0.00)	0.00	77,634.32
07/20/24	07/20/24	Pay Princpl	373,209.095	EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5	373,209.09		678.95	0.00	373,209.09
07/20/24	07/20/24	Pay Princpl	550,252.388	GMALT 2022-3 A3 LEASE MAT 09/22/25 Cpn 4.01 380130AD6	550,252.39		2,387.38	0.00	550,252.39
07/20/24	07/20/24	Pay Princpl	142,270.854	GMALT 2023-1 A2A LEASE MAT 06/20/25 Cpn 5.27 362541AB0	142,270.85		0.00	2.22	142,270.85
07/20/24	07/20/24	Pay Princpl	22,371.726	GMALT 2024-1 A2A LEASE MAT 06/22/26 Cpn 5.18 36269FAB2	22,371.73		1.81	0.00	22,371.73

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07/20/24	07/20/24	Pay Princpl	353,717.934	SBALT 2024-A A2 LEASE 144A MAT 01/20/26 Cpn 5.45 78414SAC8	353,717.93		14.67	0.00	353,717.93
07/20/24	07/20/24	Pay Princpl	209,219.120	SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8	209,219.12		9.59	0.00	209,219.12
07/20/24	07/20/24	Pay Princpl	89,418.155	VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4	89,418.16		0.00	2.14	89,418.16
07/22/24	07/22/24	Pay Princpl	683,531.535	DLLAD 2024-1A A1 EQP 144A MAT 05/20/25 Cpn 5.54 23346MAA4	683,531.53		(0.00)	0.00	683,531.53
07/22/24	07/22/24	Pay Princpl	494,777.588	EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4	494,777.59		0.00	0.00	494,777.59
07/22/24	07/22/24	Pay Princpl	126,684.030	HPEFS 2023-2A A1 EQP 144A MAT 10/18/24 Cpn 5.76 44328UAA4	126,684.03		0.00	0.00	126,684.03
07/25/24	07/25/24	Pay Princpl	39,476.536	BMWLT 2024-1 A2A LEASE MAT 07/27/26 Cpn 5.10 05611UAB9	39,476.54		0.63	0.00	39,476.54
07/25/24	07/25/24	Pay Princpl	375,496.870	BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6	375,496.87		0.00	0.00	375,496.87
07/25/24	07/25/24	Pay Princpl	59,950.739	CHAOT 2024-1A A2 CAR 144A MAT 04/26/27 Cpn 5.48 16144BAB4	59,950.74		4.17	0.00	59,950.74
07/25/24	07/25/24	Pay Princpl	77.426	FHMS KF38 A MAT 09/25/24 Cpn 5.78 3137FBUC8	77.43		0.00	0.01	77.43
07/25/24	07/25/24	Pay Princpl	26,235.363	FHMS KS09 A MAT 10/25/27 Cpn 5.83 3137FCK52	26,235.36		7.68	0.00	26,235.36

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Fixed Income - cont.									
07/25/24	07/25/24	Pay Princpl	26,134.851	FNA 2015-M6 FA MAT 01/25/26 Cpn 5.76 3136ANLN5	26,134.85		7.68	0.00	26,134.85
			<u>12,193,452.600</u>		<u>12,193,452.59</u>		<u>29,654.71</u>	<u>20,303.32</u>	<u>12,193,452.59</u>
07/01/24	07/01/24	Mature Long	20,000,000.000	PFIZER CP 144A MAT 07/01/24 Cpn 71708EG17	19,741,377.78	258,622.22	0.00	0.00	20,000,000.00
07/02/24	07/02/24	Mature Long	12,625,000.000	CA STATE GO/ULT CP TXB MAT 07/02/24 Cpn 5.48 13068BLB1	12,625,000.00		0.00	0.00	12,625,000.00
07/02/24	07/02/24	Mature Long	45,000,000.000	FNMA DISCOUNT NOTE MAT 07/02/24 Cpn 313588YW9	44,967,375.00	32,625.00	0.00	0.00	45,000,000.00
07/03/24	07/03/24	Mature Long	44,000,000.000	FHLB DISCOUNT NOTE MAT 07/03/24 Cpn 313384YX1	43,858,564.44	141,435.56	0.00	0.00	44,000,000.00
07/03/24	07/03/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/03/24 Cpn 313384YX1	49,839,277.78	160,722.22	0.00	0.00	50,000,000.00
07/03/24	07/03/24	Mature Long	34,000,000.000	FHLB DISCOUNT NOTE MAT 07/03/24 Cpn 313384YX1	33,995,003.89	4,996.11	0.00	0.00	34,000,000.00
07/05/24	07/05/24	Mature Long	25,000,000.000	NATL SEC CLEARING CP 144A MAT 07/05/24 Cpn 63763PG52	24,829,736.11	170,263.89	0.00	0.00	25,000,000.00
07/08/24	07/08/24	Mature Long	25,000,000.000	EMERSON ELECTRIC CP 144A MAT 07/08/24 Cpn 29101AG81	24,855,916.67	144,083.33	0.00	0.00	25,000,000.00
07/08/24	07/08/24	Mature Long	20,000,000.000	MITSUBISHI UFJ TRUST & BANK 14 MAT 07/08/24 Cpn 60682WG85	19,905,422.22	94,577.78	0.00	0.00	20,000,000.00
07/08/24	07/08/24	Mature Long	27,037,000.000	MICROSOFT CP 144A MAT 07/08/24 Cpn 59515MG82	26,929,730.70	107,269.30	0.00	0.00	27,037,000.00

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07/09/24	07/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/09/24 Cpn 313384ZD4	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/09/24	07/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/09/24 Cpn 313384ZD4	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/10/24	07/10/24	Mature Long	13,000,000.000	FHLB DISCOUNT NOTE MAT 07/10/24 Cpn 313384ZE2	12,998,093.33	1,906.67	0.00	0.00	13,000,000.00
07/10/24	07/10/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/10/24 Cpn 313384ZE2	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/10/24	07/10/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/10/24 Cpn 313384ZE2	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/10/24	07/10/24	Mature Long	20,000,000.000	HERYSHEY CO CP 144A MAT 07/10/24 Cpn 42786TGA0	19,923,155.56	76,844.44	0.00	0.00	20,000,000.00
07/10/24	07/10/24	Mature Long	10,750,000.000	CA LOS ANGELES WASTEWATER MAT 07/10/24 Cpn 5.48 54466DBE4	10,750,000.00		0.00	0.00	10,750,000.00
07/10/24	07/10/24	Mature Long	40,000,000.000	MERCEDES-BENZ CP 144A MAT 07/10/24 Cpn 58768JGA0	39,632,133.33	367,866.67	0.00	0.00	40,000,000.00
07/11/24	07/11/24	Mature Long	30,000,000.000	CREDIT AGRICOLE CP MAT 07/11/24 Cpn 22533TGB6	29,995,591.67	4,408.33	0.00	0.00	30,000,000.00
07/11/24	07/11/24	Mature Long	38,368,000.000	FHLB DISCOUNT NOTE MAT 07/11/24 Cpn 313384ZF9	38,362,383.35	5,616.65	0.00	0.00	38,368,000.00
07/11/24	07/11/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/11/24 Cpn 313384ZF9	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
07/11/24	07/11/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/11/24 Cpn 313384ZF9	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
07/11/24	07/11/24	Mature Long	11,347,000.000	UNILEVER CAPITAL CP 144A MAT 07/11/24 Cpn 90477DGB6	11,345,332.62	1,667.38	0.00	0.00	11,347,000.00

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07/12/24	07/12/24	Mature Long	40,000,000.000	CREDIT AGRICOLE CP MAT 07/12/24 Cpn 22533TGC4		39,994,122.22	5,877.78	0.00	0.00	40,000,000.00
07/12/24	07/12/24	Mature Long	25,000,000.000	KENVUE CP 144A MAT 07/12/24 Cpn 49177FGC8		24,862,791.67	137,208.33	0.00	0.00	25,000,000.00
07/15/24	07/15/24	Mature Long	20,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8		19,982,500.00	17,500.00	0.00	0.00	20,000,000.00
07/15/24	07/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8		49,970,944.44	29,055.56	0.00	0.00	50,000,000.00
07/15/24	07/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8		49,970,944.44	29,055.56	0.00	0.00	50,000,000.00
07/15/24	07/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8		49,970,944.44	29,055.56	0.00	0.00	50,000,000.00
07/15/24	07/15/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/15/24 Cpn 313384ZK8		49,970,944.44	29,055.56	0.00	0.00	50,000,000.00
07/15/24	07/15/24	Mature Long	44,000,000.000	HONEYWELL INTL CP 144A MAT 07/15/24 Cpn 43851TGF7		43,572,466.67	427,533.33	0.00	0.00	44,000,000.00
07/15/24	07/15/24	Mature Long	20,000,000.000	NOVARTIS FINANCE CP 144A MAT 07/15/24 Cpn 6698M4GF3		19,961,794.44	38,205.56	0.00	0.00	20,000,000.00
07/15/24	07/15/24	Mature Long	5,521,000.000	NATL SEC CLEARING CP 144A MAT 07/15/24 Cpn 63763PGF0		5,494,075.92	26,924.08	0.00	0.00	5,521,000.00
07/16/24	07/16/24	Mature Long	10,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6		9,998,541.67	1,458.33	0.00	0.00	10,000,000.00
07/16/24	07/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6		49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
07/16/24	07/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6		49,992,708.33	7,291.67	0.00	0.00	50,000,000.00

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07/16/24	07/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
07/16/24	07/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/16/24 Cpn 313384ZL6	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
07/16/24	07/16/24	Mature Long	30,000,000.000	NOVARTIS FINANCE CP 144A MAT 07/16/24 Cpn 6698M4GG	29,995,583.33	4,416.67	0.00	0.00	30,000,000.00
07/17/24	07/17/24	Mature Long	28,200,000.000	CATERPILLAR FIN CP MAT 07/17/24 Cpn 14912DGH6	28,175,184.00	24,816.00	0.00	0.00	28,200,000.00
07/17/24	07/17/24	Mature Long	35,000,000.000	FHLB DISCOUNT NOTE MAT 07/17/24 Cpn 313384ZM4	34,994,895.83	5,104.17	0.00	0.00	35,000,000.00
07/17/24	07/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/17/24 Cpn 313384ZM4	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
07/17/24	07/17/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/17/24 Cpn 313384ZM4	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
07/17/24	07/17/24	Mature Long	20,000,000.000	NATL SEC CLEARING CP 144A MAT 07/17/24 Cpn 63763PGH6	19,893,600.00	106,400.00	0.00	0.00	20,000,000.00
07/17/24	07/17/24	Mature Long	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 07/17/24 Cpn 84243LGH1	11,998,223.33	1,776.67	0.00	0.00	12,000,000.00
07/18/24	07/18/24	Mature Long	9,400,000.000	AUTOMATIC DATA CP 144A MAT 07/18/24 Cpn 0530A2GJ3	9,398,616.11	1,383.89	0.00	0.00	9,400,000.00
07/18/24	07/18/24	Mature Long	40,000,000.000	MARS INC CP 144A MAT 07/18/24 Cpn 57167EGJ1	39,780,877.78	219,122.22	0.00	0.00	40,000,000.00
07/18/24	07/18/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 07/18/24 Cpn 912797JS7	48,734,594.44	1,265,405.56	0.00	0.00	50,000,000.00
07/18/24	07/18/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 07/18/24 Cpn 912797JS7	48,734,594.44	1,265,405.56	0.00	0.00	50,000,000.00

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/18/24	07/18/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 07/18/24 Cpn	912797JS7	49,533,777.78	466,222.22	0.00	0.00	50,000,000.00
07/18/24	07/18/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 07/18/24 Cpn	912797JS7	49,533,777.78	466,222.22	0.00	0.00	50,000,000.00
07/19/24	07/19/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn	313384ZP7	49,941,888.89	58,111.11	0.00	0.00	50,000,000.00
07/19/24	07/19/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn	313384ZP7	49,941,888.89	58,111.11	0.00	0.00	50,000,000.00
07/19/24	07/19/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn	313384ZP7	49,941,888.89	58,111.11	0.00	0.00	50,000,000.00
07/19/24	07/19/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn	313384ZP7	49,941,888.89	58,111.11	0.00	0.00	50,000,000.00
07/19/24	07/19/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/19/24 Cpn	313384ZP7	49,941,888.89	58,111.11	0.00	0.00	50,000,000.00
07/19/24	07/19/24	Mature Long	20,000,000.000	NOVARTIS FINANCE CP 144A MAT 07/19/24 Cpn	6698M4GK2	19,804,200.00	195,800.00	0.00	0.00	20,000,000.00
07/22/24	07/22/24	Mature Long	20,000,000.000	PACCAR FINANCIAL CP MAT 07/22/24 Cpn	69372AGN6	19,887,688.89	112,311.11	0.00	0.00	20,000,000.00
07/22/24	07/22/24	Mature Long	12,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 07/22/24 Cpn	84243LGN8	11,992,893.33	7,106.67	0.00	0.00	12,000,000.00
07/23/24	07/23/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 07/23/24 Cpn	912797KQ9	49,140,472.92	859,527.08	0.00	0.00	50,000,000.00
07/23/24	07/23/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 07/23/24 Cpn	912797KQ9	49,140,472.92	859,527.08	0.00	0.00	50,000,000.00
07/23/24	07/23/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 07/23/24 Cpn	912797KQ9	49,140,472.92	859,527.08	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/23/24	07/23/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 07/23/24 Cpn	912797KQ9	49,140,472.92	859,527.08	0.00	0.00	50,000,000.00
07/23/24	07/23/24	Mature Long	40,000,000.000	U.S. TREASURY BILL MAT 07/23/24 Cpn	912797KQ9	39,317,894.44	682,105.56	0.00	0.00	40,000,000.00
07/23/24	07/23/24	Mature Long	12,150,000.000	HOME DEPOT CP 144A MAT 07/23/24 Cpn	43707LGP8	12,075,554.25	74,445.75	0.00	0.00	12,150,000.00
07/23/24	07/23/24	Mature Long	10,000,000.000	NORTHW MUT SHR TERM FUN CP MAT 07/23/24 Cpn	66815AGP2	9,989,675.00	10,325.00	0.00	0.00	10,000,000.00
07/24/24	07/24/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn	313384ZU6	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/24/24	07/24/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn	313384ZU6	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/24/24	07/24/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn	313384ZU6	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/24/24	07/24/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn	313384ZU6	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/24/24	07/24/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn	313384ZU6	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/24/24	07/24/24	Mature Long	25,000,000.000	FHLB DISCOUNT NOTE MAT 07/24/24 Cpn	313384ZU6	24,996,333.33	3,666.67	0.00	0.00	25,000,000.00
07/25/24	07/25/24	Mature Long	12,500,000.000	CATERPILLAR FIN CP MAT 07/25/24 Cpn	14912DGR4	12,481,631.94	18,368.06	0.00	0.00	12,500,000.00
07/25/24	07/25/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn	313384ZV4	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/25/24	07/25/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn	313384ZV4	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/25/24	07/25/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn 313384ZV4	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/25/24	07/25/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn 313384ZV4	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/25/24	07/25/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/25/24 Cpn 313384ZV4	49,992,666.67	7,333.33	0.00	0.00	50,000,000.00
07/25/24	07/25/24	Mature Long	40,000,000.000	NESTLE CAPITAL CP 144A MAT 07/25/24 Cpn 64105GGR9	39,982,333.33	17,666.67	0.00	0.00	40,000,000.00
07/26/24	07/26/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
07/26/24	07/26/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
07/26/24	07/26/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
07/26/24	07/26/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
07/26/24	07/26/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
07/26/24	07/26/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 07/26/24 Cpn 313384ZW2	49,992,680.56	7,319.44	0.00	0.00	50,000,000.00
07/29/24	07/29/24	Mature Long	8,700,000.000	CANADIAN IMPERIAL BANK YCD FR MAT 07/29/24 Cpn 13606KYNO	8,700,000.00		0.00	0.00	8,700,000.00
07/29/24	07/29/24	Mature Long	25,000,000.000	PEPSICO CP 144A MAT 07/29/24 Cpn 71344TGV8	24,900,250.00	99,750.00	0.00	0.00	25,000,000.00
07/29/24	07/29/24	Mature Long	40,000,000.000	UNITEDHEALTH GROUP CP 144A MAT 07/29/24 Cpn 91058TGV2	39,923,011.11	76,988.89	0.00	0.00	40,000,000.00

TRANSACTIONS BY TYPE

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/30/24	07/30/24	Mature Long	35,000,000.000	AUTOMATIC DATA CP 144A MAT 07/30/24 Cpn 0530A2GW	34,994,827.78	5,172.22	0.00	0.00	35,000,000.00
07/31/24	07/31/24	Mature Long	30,000,000.000	CATERPILLAR FIN CP MAT 07/31/24 Cpn 14912DGX1	29,942,366.67	57,633.33	0.00	0.00	30,000,000.00
07/31/24	07/31/24	Mature Long	16,000,000.000	PACCAR FINANCIAL CP MAT 07/31/24 Cpn 69372AGX4	15,964,600.00	35,400.00	0.00	0.00	16,000,000.00
07/31/24	07/31/24	Mature Long	18,055,000.000	SIEMENS CAPITAL CP 144A MAT 07/31/24 Cpn 82619TGX9	17,836,624.78	218,375.22	0.00	0.00	18,055,000.00
			<u>3,419,653,000.000</u>		<u>3,407,934,138.44</u>	<u>11,718,861.57</u>	<u>0.00</u>	<u>0.00</u>	<u>3,419,653,000.00</u>
07/01/24	07/01/24	Withdrawal	(17,381.880)	CUSTODY FEE MAT Cpn USD	(17,381.88)		(17,381.88)	0.00	(17,381.88)
07/03/24	07/03/24	Withdrawal	(50,000,000.000)	WD MAT Cpn USD	(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
07/08/24	07/08/24	Withdrawal	(35,000,000.000)	WD MAT Cpn USD	(35,000,000.00)		(35,000,000.00)	0.00	(35,000,000.00)
07/10/24	07/10/24	Withdrawal	(50,000,000.000)	WD MAT Cpn USD	(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
07/15/24	07/15/24	Withdrawal	(25,000,000.000)	WD MAT Cpn USD	(25,000,000.00)		(25,000,000.00)	0.00	(25,000,000.00)
07/17/24	07/17/24	Withdrawal	(205,000,000.000)	WD MAT Cpn USD	(205,000,000.00)		(205,000,000.00)	0.00	(205,000,000.00)
07/19/24	07/19/24	Withdrawal	(250,000,000.000)	WD MAT Cpn USD	(250,000,000.00)		(250,000,000.00)	0.00	(250,000,000.00)
07/25/24	07/25/24	Withdrawal	(40,000,000.000)	WD MAT Cpn USD	(40,000,000.00)		(40,000,000.00)	0.00	(40,000,000.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

07/01/2024
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<i>Tr Date</i>	<i>St Date</i>	<i>Transaction Type</i>	<i>Units</i>	<i>Description</i>		<i>Proceeds / (Cost)</i>	<i>Accrued Interest (Purch) or Sold</i>	<i>G/L < 1 Yr Amort Cost</i>	<i>G/L > 1 Yr Amort Cost</i>	<i>Total Amount</i>
07/26/24	07/26/24	Withdrawal	(50,000,000.000)	WD MAT	Cpn USD	(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
07/26/24	07/26/24	Withdrawal	(10,000,000.000)	WD MAT	Cpn USD	(10,000,000.00)		(10,000,000.00)	0.00	(10,000,000.00)
07/29/24	07/29/24	Withdrawal	(140,000,000.000)	WD MAT	Cpn USD	(140,000,000.00)		(140,000,000.00)	0.00	(140,000,000.00)
			<u>(855,017,381.880)</u>			<u>(855,017,381.88)</u>		<u>(855,017,381.88)</u>	<u>0.00</u>	<u>(855,017,381.88)</u>

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/16/24	07/24/24	Buy	500,000.000	EFF 2024-3 A3 FLEET 144A MAT 08/21/28 Cpn 4.98 29375QAC2	(499,921.75)		0.00	0.00	(499,921.75)
07/23/24	07/30/24	Buy	700,000.000	CARMX 2024-3 A3 CAR MAT 07/16/29 Cpn 4.89 14319GAD3	(699,968.43)		0.00	0.00	(699,968.43)
07/30/24	07/31/24	Buy	2,380,000.000	U.S. TREASURY NOTE MAT 07/15/27 Cpn 4.38 91282CKZ3	(2,393,294.53)	(4,527.17)	0.00	0.00	(2,397,821.70)
			<u>3,580,000.000</u>		<u>(3,593,184.71)</u>	<u>(4,527.17)</u>	<u>0.00</u>	<u>0.00</u>	<u>(3,597,711.88)</u>
07/01/24	07/01/24	Coupon		CA INFRA & ECON BANK-SCRIPPS MAT 07/01/25 Cpn 1.28 13034AN55		3,187.50	0.00	0.00	3,187.50
07/01/24	07/01/24	Coupon		CT STATE OF CONNECTICUT GO/U MAT 07/01/24 Cpn 2.00 20772KJW0		2,097.90	0.00	0.00	2,097.90
07/01/24	07/01/24	Coupon		CA CITY OF EL SEGUNDO POBS TX MAT 07/01/24 Cpn 0.63 284035AC6		1,565.00	0.00	0.00	1,565.00
07/01/24	07/01/24	Coupon		CA NORTHERN CA PUB POWER TX MAT 07/01/24 Cpn 4.32 664845EA8		8,856.00	0.00	0.00	8,856.00
07/01/24	07/01/24	Coupon		CA SOUTHERN CA PUBLIC POWER MAT 07/01/24 Cpn 0.73 842475P66		3,298.50	0.00	0.00	3,298.50
07/15/24	07/15/24	Coupon		BAAT 2023-2A A3 CAR 144A MAT 06/15/28 Cpn 5.74 06054YAC1		3,348.33	0.00	0.00	3,348.33
07/15/24	07/15/24	Coupon		BAAT 2024-1A A3 CAR 144A MAT 11/15/28 Cpn 5.35 09709AAC6		4,458.33	0.00	0.00	4,458.33
07/15/24	07/15/24	Coupon		BACCT 2023-A2 A2 CARD MAT 11/15/28 Cpn 4.98 05522RDH8		2,075.00	0.00	0.00	2,075.00
07/15/24	07/15/24	Coupon		CARMX 2021-2 A3 AUTO MAT 02/17/26 Cpn 0.52 14314QAC8		69.60	0.00	0.00	69.60

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/15/24	07/15/24	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		151.50	0.00	0.00	151.50
07/15/24	07/15/24	Coupon		CARMX 2023-3 A3 CAR MAT 05/15/28 Cpn 5.28 14319BAC6		3,520.00	0.00	0.00	3,520.00
07/15/24	07/15/24	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		1,500.00	0.00	0.00	1,500.00
07/15/24	07/15/24	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		2,500.00	0.00	0.00	2,500.00
07/15/24	07/15/24	Coupon		CARMX 2024-A3 CAR MAT 10/16/28 Cpn 4.92 14318WAD9		2,460.00	0.00	0.00	2,460.00
07/15/24	07/15/24	Coupon		COPAR 2023-2 A3 CAR MAT 06/15/28 Cpn 5.82 14044EAD0		3,395.00	0.00	0.00	3,395.00
07/15/24	07/15/24	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		2,870.00	0.00	0.00	2,870.00
07/15/24	07/15/24	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		820.00	0.00	0.00	820.00
07/15/24	07/15/24	Coupon		FORDO 2023-B A3 CAR MAT 05/15/28 Cpn 5.23 344930AD4		2,615.00	0.00	0.00	2,615.00
07/15/24	07/15/24	Coupon		FORDO 2023-C A3 CAR MAT 09/15/28 Cpn 5.53 344940AD3		2,304.17	0.00	0.00	2,304.17
07/15/24	07/15/24	Coupon		GFORT 2023-1 A1 FLOOR 144A MAT 06/15/28 Cpn 5.34 361886CR3		4,005.00	0.00	0.00	4,005.00
07/15/24	07/15/24	Coupon		HART 2023-C A3 CAR MAT 10/16/28 Cpn 5.54 44918CAD4		1,385.00	0.00	0.00	1,385.00
07/15/24	07/15/24	Coupon		JDOT 2023-B A3 EQP MAT 03/15/28 Cpn 5.18 477920AC6		3,237.50	0.00	0.00	3,237.50

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Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/15/24	07/15/24	Coupon		JDOT 2024-A A3 EQP MAT 11/15/28 Cpn 4.96 47800RAD5		2,893.33	0.00	0.00	2,893.33
07/15/24	07/15/24	Coupon		JDOT 2024-B A3 EQP MAT 03/15/29 Cpn 5.20 47786WAD2		2,730.00	0.00	0.00	2,730.00
07/15/24	07/15/24	Coupon		KUBOTA 2021-2A A3 EQP 144A MAT 11/17/25 Cpn 0.56 50117XAE2		146.23	0.00	0.00	146.23
07/15/24	07/15/24	Coupon		KCOT 2023-2A A3 EQP 144A MAT 01/18/28 Cpn 5.28 500945AC4		2,200.00	0.00	0.00	2,200.00
07/15/24	07/15/24	Coupon		MA ST SPL OBLG REV-SOCIAL TXB MAT 07/15/27 Cpn 3.68 576004HDO		8,096.00	0.00	0.00	8,096.00
07/15/24	07/15/24	Coupon		MBALT 2024-A A3 LEASE MAT 01/18/28 Cpn 5.32 58770JAD6		3,103.33	0.00	0.00	3,103.33
07/15/24	07/15/24	Coupon		NMOTR 2024-B A FLOORPLAN 144A MAT 02/15/29 Cpn 5.05 65479VAB2		2,525.00	0.00	0.00	2,525.00
07/15/24	07/15/24	Coupon		TAOT 2023-D A3 CAR MAT 08/15/28 Cpn 5.54 89239FAD4		1,846.67	0.00	0.00	1,846.67
07/15/24	07/15/24	Coupon		WOART 2022-B A3 CAR MAT 03/15/28 Cpn 3.44 98163QAE9		1,433.33	0.00	0.00	1,433.33
07/16/24	07/16/24	Coupon		GMCAR 2021-2 A3 CAR MAT 04/16/26 Cpn 0.51 380149AC8		17.22	0.00	0.00	17.22
07/16/24	07/16/24	Coupon		GMCAR 2024-1 A3 CAR MAT 12/18/28 Cpn 4.85 36268GAD7		1,616.67	0.00	0.00	1,616.67
07/17/24	07/17/24	Coupon		FORDF 2024-1 A1 FLOORPLAN 144 MAT 04/15/29 Cpn 5.29 34528QJA3		3,967.50	0.00	0.00	3,967.50
07/18/24	07/18/24	Coupon		HAROT 2023-3 A3 CAR MAT 02/18/28 Cpn 5.41 43815QAC1		1,127.08	0.00	0.00	1,127.08

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
07/20/24	07/20/24	Coupon		GMALT 2023-3 A3 LEASE MAT 11/20/26 Cpn 5.38 379929AD4		1,345.00	0.00	0.00	1,345.00
07/21/24	07/21/24	Coupon		FHLMC MAT 07/21/25 Cpn 0.38 3137EAEU9		1,068.75	0.00	0.00	1,068.75
07/25/24	07/25/24	Coupon		BMWLT 2024-1 A3 LEASE MAT 03/25/27 Cpn 4.98 05611UAD5		2,905.00	0.00	0.00	2,905.00
07/25/24	07/25/24	Coupon		NAVMT 2023-1 A FLOOR 144A MAT 08/25/28 Cpn 6.18 63938PBU2		1,030.00	0.00	0.00	1,030.00
07/25/24	07/25/24	Coupon		NAVMT 2024-1 A FLOOR 144A MAT 04/25/29 Cpn 5.59 63938PBW8		1,863.33	0.00	0.00	1,863.33
07/31/24	07/31/24	Coupon		U.S. TREASURY NOTE MAT 07/31/26 Cpn 0.63 91282CCP4		1,468.75	0.00	0.00	1,468.75
07/31/24	07/31/24	Coupon		U.S. TREASURY NOTE MAT 07/31/26 Cpn 0.63 91282CCP4		5,875.00	0.00	0.00	5,875.00
07/31/24	07/31/24	Coupon		U.S. TREASURY NOTE MAT 07/31/27 Cpn 2.75 91282CFB2		27,156.25	0.00	0.00	27,156.25
07/31/24	07/31/24	Coupon		U.S. TREASURY NOTE MAT 01/31/28 Cpn 3.50 91282CGH8		34,125.00	0.00	0.00	34,125.00
07/31/24	07/31/24	Coupon		U.S. TREASURY NOTE MAT 01/31/29 Cpn 4.00 91282CJW2		42,000.00	0.00	0.00	42,000.00
07/31/24	07/31/24	Coupon		U.S. TREASURY NOTE MAT 01/31/29 Cpn 4.00 91282CJW2		46,400.00	0.00	0.00	46,400.00
07/31/24	07/31/24	Coupon		U.S. TREASURY NOTE MAT 07/31/28 Cpn 4.13 91282CHQ7		27,946.88	0.00	0.00	27,946.88

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
Fixed Income - cont.									
07/31/24	07/31/24	Coupon		U.S. TREASURY NOTE MAT 07/31/28 Cpn 4.13 91282CHQ7		49,500.00	0.00	0.00	49,500.00
						<u>334,105.65</u>	<u>0.00</u>	<u>0.00</u>	<u>334,105.65</u>
07/23/24	07/24/24	Sell Long	700,000.000	U.S. TREASURY NOTE MAT 06/15/27 Cpn 4.63 91282CKV2	706,835.94	3,449.80	4,434.14	0.00	710,285.74
07/26/24	07/29/24	Sell Long	65,000.000	U.S. TREASURY NOTE MAT 03/31/26 Cpn 0.75 91282CBT7	61,102.54	159.84	0.00	(3,729.90)	61,262.38
07/26/24	07/29/24	Sell Long	885,000.000	U.S. TREASURY NOTE MAT 03/31/26 Cpn 0.75 91282CBT7	831,934.57	2,176.23	0.00	(51,765.57)	834,110.80
07/30/24	07/31/24	Sell Long	25,000.000	U.S. TREASURY NOTE MAT 03/31/26 Cpn 0.75 91282CBT7	23,517.58	62.50	0.00	(1,445.82)	23,580.08
07/30/24	07/31/24	Sell Long	470,000.000	U.S. TREASURY NOTE MAT 03/31/26 Cpn 0.75 91282CBT7	442,130.47	1,175.00	0.00	(27,234.52)	443,305.47
			<u>2,145,000.000</u>		<u>2,065,521.10</u>	<u>7,023.37</u>	<u>4,434.14</u>	<u>(84,175.81)</u>	<u>2,072,544.47</u>
07/15/24	07/15/24	Pay Princpl	33,832.354	CARMX 2021-2 A3 AUTO MAT 02/17/26 Cpn 0.52 14314QAC8	33,832.35		0.00	0.98	33,832.35
07/15/24	07/15/24	Pay Princpl	33,003.178	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4	33,003.18		0.00	1.28	33,003.18
07/15/24	07/15/24	Pay Princpl	45,594.321	KUBOTA 2021-2A A3 EQP 144A MAT 11/17/25 Cpn 0.56 50117XAE2	45,594.32		0.00	0.40	45,594.32

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

07/01/2024
through 07/31/2024

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
Fixed Income - cont.									
07/16/24	07/16/24	Pay Princpl	7,416.056	GMCAR 2021-2 A3 CAR MAT 04/16/26 Cpn 0.51 380149AC8	7,416.06		0.00	0.09	7,416.06
			<u>119,845.909</u>		<u>119,845.91</u>		<u>0.00</u>	<u>2.76</u>	<u>119,845.91</u>
07/01/24	07/01/24	Mature Long	210,000.000	CT STATE OF CONNECTICUT GO/U MAT 07/01/24 Cpn 2.00 20772KJW0	210,000.00		0.00	0.00	210,000.00
07/01/24	07/01/24	Mature Long	500,000.000	CA CITY OF EL SEGUNDO POBS TX MAT 07/01/24 Cpn 0.63 284035AC6	500,000.00		0.00	0.00	500,000.00
07/01/24	07/01/24	Mature Long	410,000.000	CA NORTHERN CA PUB POWER TX MAT 07/01/24 Cpn 4.32 664845EA8	410,000.00		0.00	0.00	410,000.00
07/01/24	07/01/24	Mature Long	900,000.000	CA SOUTHERN CA PUBLIC POWER MAT 07/01/24 Cpn 0.73 842475P66	900,000.00		0.00	0.00	900,000.00
			<u>2,020,000.000</u>		<u>2,020,000.00</u>		<u>0.00</u>	<u>0.00</u>	<u>2,020,000.00</u>

LA CARE
Cash Activity by Transaction Type GAAP Basis
Accounting Period From 07/01/2024 To 07/31/2024

Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
BUY										
07/11/24	07/10/24	07/11/24	TNT77	26442UAH7	DUKE ENERGY PROGRESS LLC	1,500,000.00	(16,675.00)	(1,410,765.00)	0.00	(1,427,440.00)
07/15/24	07/15/24	07/15/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	6,866,063.65	0.00	(6,866,063.65)	0.00	(6,866,063.65)
07/26/24	07/25/24	07/26/24	TNT77	06051GHM4	BANK OF AMERICA CORP	4,000,000.00	(1,423.67)	(3,888,600.00)	0.00	(3,890,023.67)
TOTAL BUY						12,366,063.65	(18,098.67)	(12,165,428.65)	0.00	(12,183,527.32)
DIVIDEND										
07/01/24	07/01/24	07/01/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	827,644.08	10,867.40	0.00	0.00	10,867.40
TOTAL DIVIDEND						827,644.08	10,867.40	0.00	0.00	10,867.40
INTEREST										
06/30/24	06/30/24	06/30/24	TNT77	59217GFB0	MET LIFE GLOB FUNDING I	3,500,000.00	77,000.00	0.00	0.00	77,000.00
07/07/24	07/07/24	07/07/24	TNT77	02665WEM9	AMERICAN HONDA FINANCE	4,000,000.00	102,500.00	0.00	0.00	102,500.00
07/08/24	07/08/24	07/08/24	TNT77	59217GFR5	MET LIFE GLOB FUNDING I	7,500,000.00	181,875.00	0.00	0.00	181,875.00
07/11/24	07/11/24	07/11/24	TNT77	58769JAR8	MERCEDES-BENZ FIN NA	5,000,000.00	121,250.00	0.00	0.00	121,250.00
07/14/24	07/14/24	07/14/24	TNT77	24422EXB0	JOHN DEERE CAPITAL CORP	5,000,000.00	123,750.00	0.00	0.00	123,750.00
07/14/24	07/14/24	07/14/24	TNT77	641062AV6	NESTLE HOLDINGS INC	5,000,000.00	28,750.00	0.00	0.00	28,750.00
07/15/24	07/15/24	07/15/24	TNT77	278865BP4	ECOLAB INC	5,000,000.00	131,250.00	0.00	0.00	131,250.00
07/15/24	07/15/24	07/15/24	TNT77	64952WDW0	NEW YORK LIFE GLOBAL FDG	10,000,000.00	42,500.00	0.00	0.00	42,500.00
07/15/24	07/15/24	07/15/24	TNT77	756109AS3	REALTY INCOME CORP	3,750,000.00	56,250.00	0.00	0.00	56,250.00
07/15/24	07/15/24	07/15/24	TNT77	756109BH6	REALTY INCOME CORP	2,500,000.00	42,500.00	0.00	0.00	42,500.00
07/15/24	07/15/24	07/15/24	TNT77	927804FU3	VIRGINIA ELEC & POWER CO	5,000,000.00	78,750.00	0.00	0.00	78,750.00
07/16/24	07/16/24	07/16/24	TNT77	24422EXH7	JOHN DEERE CAPITAL CORP	2,500,000.00	58,750.00	0.00	0.00	58,750.00
07/16/24	07/16/24	07/16/24	TNT77	57629WDE7	MASSMUTUAL GLOBAL FUNDIN	5,000,000.00	30,000.00	0.00	0.00	30,000.00
07/20/24	07/20/24	07/20/24	TNT77	61747YEC5	MORGAN STANLEY	2,000,000.00	15,120.00	0.00	0.00	15,120.00
07/22/24	07/22/24	07/22/24	TNT77	06051GJS9	BANK OF AMERICA CORP	5,000,000.00	43,350.00	0.00	0.00	43,350.00
07/22/24	07/22/24	07/22/24	TNT77	69353RFJ2	PNC BANK NA	3,000,000.00	48,750.00	0.00	0.00	48,750.00
07/25/24	07/25/24	07/25/24	TNT77	46647PDG8	JPMORGAN CHASE & CO	5,000,000.00	121,275.00	0.00	0.00	121,275.00
07/27/24	07/27/24	07/27/24	TNT77	61761J3R8	MORGAN STANLEY	3,000,000.00	46,875.00	0.00	0.00	46,875.00
07/28/24	07/28/24	07/28/24	TNT77	06406RAQ0	BANK OF NY MELLON CORP	5,000,000.00	18,750.00	0.00	0.00	18,750.00
07/30/24	07/30/24	07/30/24	TNT77	74005PBQ6	LINDE INC/CT	2,250,000.00	36,000.00	0.00	0.00	36,000.00
TOTAL INTEREST						89,000,000.00	1,405,245.00	0.00	0.00	1,405,245.00

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LA CARE
Cash Activity by Transaction Type GAAP Basis
Accounting Period From 07/01/2024 To 07/31/2024

Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
SELL										
07/11/24	07/11/24	07/11/24	TNT77	341081FZ5	FLORIDA POWER & LIGHT CO	2,500,000.00	19,791.67	2,455,625.00	0.00	2,475,416.67
07/12/24	07/11/24	07/12/24	TNT77	369550BK3	GENERAL DYNAMICS CORP	5,000,000.00	45,590.28	4,928,450.00	0.00	4,974,040.28
07/12/24	07/11/24	07/12/24	TNT77	458140BP4	INTEL CORP	2,500,000.00	25,263.89	2,465,050.00	0.00	2,490,313.89
07/15/24	07/15/24	07/15/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	827,644.08	0.00	827,644.08	0.00	827,644.08
TOTAL SELL						10,827,644.08	90,645.84	10,676,769.08	0.00	10,767,414.92
GRAND TOTAL						113,021,351.81	1,488,659.57	(1,488,659.57)	0.00	0.00
Avg Date 15										



August 14, 2023

TO: Finance & Budget Committee
FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: AFS-006 (Authorization and Approval Limits) and AFS-007 (Procurement Policy) 3rd Quarter Report for FY 2023

The below Accounting & Financial Services (AFS) policies are required to be reported to the Finance & Budget Committee:

1. Policy AFS-006 (Authorization and Approval Limits) requires reports for executed vendor contracts for all expenditures.
2. Policy AFS-007 (Procurement Policy) requires reports for all sole source purchases over \$250,000.

Attached are the reports for 3rd Quarter Report for FY 2023.



L.A. Care Health Plan
-006 Authorization and Approval Limits Quarterly Report
April 2024 - June 2024

New POs and Contracts	
Vendor Name	PO and Contract Total
Sierra Pacific Constructors, Inc.	\$ 22,742,836.00
SHI International Corp	\$ 15,786,716.75
I Color Printing & Mailing Inc	\$ 8,031,258.51
New Tangram, LLC	\$ 4,386,800.00
ePlus Technology, inc.	\$ 4,288,555.36
Resources Connection Inc.	\$ 3,757,800.00
Sheppard Mullin Richter & Hampton LLP	\$ 2,976,636.45
Momentum Telecom, Inc.	\$ 2,039,698.08
Avalon Medical Development Corporation (Grantee)	\$ 2,000,000.00
Arent Fox LLP	\$ 1,350,000.00
Daponde Simpson Rowe PC	\$ 1,250,000.00
salesforce.com, inc.	\$ 884,787.13
SAP America, Inc.	\$ 780,198.46
Greater Rochester Independent Practice Association,	\$ 780,000.00
Earth Print, Inc.	\$ 752,552.03
Center for the Study of Services	\$ 747,296.50
Saviynt, Inc.	\$ 746,873.07
Hyland Software, Inc.	\$ 706,660.12
Skillsoft Corporation	\$ 616,399.91
Optiv Security, Inc.	\$ 602,596.83
Larson LLP	\$ 600,000.00
Toney HealthCare Consulting, LLC	\$ 600,000.00
Cato Networks, Inc.	\$ 572,126.38
AArete, LLC	\$ 495,000.00
Prevalent, Inc.	\$ 475,605.27
Best Best & Krieger LLP	\$ 400,000.00
Fisher & Phillips, LLP	\$ 400,000.00
Isaacs Friedberg LLP	\$ 400,000.00
Meyers, Nave, Riback, Silver & Wilson	\$ 400,000.00
Morgan, Lewis & Bockius, LLP	\$ 400,000.00
Cequel Data Centers, L.P.	\$ 390,612.86
NTT America, Inc.	\$ 358,805.89
Andruess/Podberesky, APLC	\$ 300,000.00
Gartner Inc.	\$ 295,930.20
Fierce Software Corporation	\$ 276,548.09
Worksite Wellness LA	\$ 254,176.00
LA Net Community Health Research and Resource N	\$ 222,000.00
Carl Andrew Botterud	\$ 200,000.00
Mansfield, Bronstein & Stone, LLP	\$ 200,000.00
Parsons Behle & Latimer A Professional Corporation	\$ 200,000.00
Procopio, Cory, Hargreaves, & Savitch, LLP	\$ 200,000.00

New POs and Contracts	
Vendor Name	PO and Contract Total
Redwood Public Law, LLP	\$ 200,000.00
Richards, Watson & Gershon A Professional Corpora	\$ 200,000.00
GHA Technologies Inc	\$ 192,642.33
SKKN, INC.	\$ 186,157.99
Center for Health Care Strategies Inc. (Grantee)	\$ 180,000.00
Dentons Global Advisors Government Relations LLC	\$ 180,000.00
Health Management Associates, Inc. (dba Wakely Co	\$ 180,000.00
Mckesson Medical-Surgical Inc.	\$ 177,355.39
AltaMed Health Services Corporation (Grantee)	\$ 150,000.00
STEM to the Future (Grantee)	\$ 150,000.00
Edifecs, Inc.	\$ 145,280.00
SAS Institute, Inc.	\$ 142,177.98
Henry Schein, Inc.	\$ 133,628.99
Central City Community Health Centers (Grantee)	\$ 125,000.00
Northeast Community Clinic (Grantee)	\$ 125,000.00
PIH Health Physicians (Grantee)	\$ 125,000.00
Sonia P. Guzman	\$ 122,425.00
MG Dance Foundation	\$ 115,120.00
Rebecca E. Lynch	\$ 114,400.00
BrandFuse, inc.	\$ 111,259.34
Wavestone Consulting US Inc.	\$ 111,000.00
Crowell & Moring LLP	\$ 100,000.00
Canon Solutions America Inc	\$ 92,064.00
Med-Mizer Inc	\$ 84,000.00
Rockstar Music, Inc.	\$ 83,600.00
God's Pantry	\$ 82,350.00
HALO Branded Solutions, Inc.	\$ 76,543.60
Anthony Peter Lopez, Jr.	\$ 76,074.82
ALCO Sales & Service Co	\$ 75,049.89
California Community Foundation (Grantee)	\$ 75,000.00
City of Long Beach	\$ 68,783.00
Healthy Cooking LLC	\$ 66,260.00
Maria J. Davila	\$ 63,040.00
Gloria S. Nuestro	\$ 62,400.00
Informatica LLC	\$ 60,626.69
PPT Holdings I, LLC	\$ 60,477.84
Absolute Ops LLC	\$ 59,805.25
SonBern LLC.	\$ 50,160.00
Angie Gomez	\$ 49,920.00
Herald Christian Health Center	\$ 49,920.00
California Hospital Assessment and Reporting Task F	\$ 45,000.00
Critical Care Training Center	\$ 38,400.00
IBISWorld, Inc.	\$ 36,900.00
Office Depot, Inc.	\$ 36,057.67
SALVA	\$ 35,220.00

New POs and Contracts	
Vendor Name	PO and Contract Total
Miriam Patricia Perez	\$ 35,120.00
Watts Healthcare Corporation	\$ 34,580.00
TRI Ventures, Inc.	\$ 32,000.00
Melissa Data Corporation	\$ 30,645.00
Advantage Mailing, LLC	\$ 30,513.13
mPulse Mobile, Inc.	\$ 30,000.00
Jennifer Baez	\$ 28,380.00
Ollivier Corporation	\$ 28,019.24
VideoGuard, LLC	\$ 27,600.00
ABF Data Systems, Inc	\$ 27,360.00
Motherhood Together	\$ 26,200.00
Axis Technology, LLC	\$ 25,000.00
Tania Hernandez	\$ 22,800.00
Lands' End, Inc	\$ 22,291.50
Amazon Capital Services, Inc.	\$ 21,666.16
Khavarian Enterprises, Inc.	\$ 21,520.00
Ana Maria Delgado	\$ 21,000.00
Aurora Systems Consulting, Inc	\$ 20,443.50
Parent, Family Engagement and Community Services	\$ 19,960.00
Bhive Holdings, LLC	\$ 19,750.00
Health Literacy Innovations, LLC	\$ 19,740.00
Integrity Marketing Group, LLC (Parent Company of D	\$ 19,300.00
Lucero Cuevas-Moreno	\$ 19,000.00
Harbor Community Clinic, Inc.	\$ 18,000.00
Environmental Systems Research Institute, Inc.	\$ 17,940.00
Elisa Urbano	\$ 17,160.00
Purchaser Business Group on Health	\$ 15,755.20
Smartsheet.com, Inc.	\$ 15,066.00
Comcast Holdings Corporation	\$ 15,000.00
Articulate Global, Inc.	\$ 14,503.03
Sandra De Jesus	\$ 14,000.00
Dewey Pest Control	\$ 12,900.00
Iron Mountain Inc	\$ 12,300.00
Uline, Inc.	\$ 12,172.44
GOANIMATE, INC.	\$ 12,037.00
Zoom Video Communications, Inc.	\$ 11,294.00
Plunet Inc.	\$ 10,178.76
Training Connection LLC	\$ 9,450.00
LifeLabs Group, Inc.	\$ 8,550.00
Quadient, Inc.	\$ 8,067.60
Kimberley Carruthers	\$ 7,800.00
Bootstrap Software Partners, LLC	\$ 7,415.48
RightStar, Inc.	\$ 7,280.00
Blue Ribbon Technologies, LLC	\$ 7,020.00
America's Health Insurance Plans, Inc.	\$ 7,000.00

New POs and Contracts	
Vendor Name	PO and Contract Total
Digicert, Inc.	\$ 6,874.20
Ryan Gonzalez	\$ 5,150.00
Omar Ureta	\$ 5,000.00
B&H Foto & Electronics, Corp.	\$ 4,288.87
Samuel Roman	\$ 3,789.53
Lakeshore Equipment Company	\$ 3,788.39
Homeboy Industries	\$ 3,702.50
Metalcraft, Inc	\$ 3,375.20
Acquia, Inc	\$ 2,900.00
The Prophet Corporation	\$ 2,833.63
Live Art Landscapes, Inc.	\$ 2,036.87
Your Glass Connection, Inc.	\$ 1,500.00
Altec Products, Inc.	\$ 1,337.00
Norm's Refrigeration, LLC.	\$ 772.50
Aunt Flow Corp.	\$ 700.00
Luxury Glass Tinting Inc.	\$ 185.00
Zones, LLC (Wholly Owned by Zones IT Solutions In	\$ 40.00
Total	\$ 88,454,621.40



L.A. Care Health Plan
AFS-006 Authorization and Approval Limits Quarterly Report
April 2024 - June 2024

Amended Vendor Contracts				
Vendor Name	Current Contract Total	Amendment	New Contract Total	Term Date
A.O. Reed & Co., LLC	\$ 179,119.00	\$ 41,281.00	\$ 220,400.00	10/31/2024
Actum II, LLC	\$ 600,000.00	\$ 600,000.00	\$ 1,200,000.00	5/31/2025
Alison Klurfeld	\$ 386,100.00	Time	\$ 386,100.00	7/17/2024
AltaMed Health Services Corporation	\$ 150,000.00	Time	\$ 150,000.00	1/1/2025
Analysis Prime, Inc.	\$ 283,200.00	\$ 66,600.00	\$ 349,800.00	11/30/2024
Analysis Prime, Inc.	\$ 150,000.00	\$ 133,200.00	\$ 283,200.00	5/31/2024
Applied Research Works, Inc.	\$ 959,000.00	\$ 217,000.00	\$ 1,176,000.00	9/30/2024
Bayard Advertising Agency, Inc.	\$ 658,000.00	\$ 291,514.00	\$ 949,514.00	9/30/2025
Center for the Study of Services	\$ 128,683.06	\$ 3,250.00	\$ 131,933.06	9/30/2024
Central City Community Health Centers	\$ 125,000.00	Time	\$ 125,000.00	4/15/2025
Cequel Data Centers, L.P.	\$ 177,921.43	\$ 63,000.00	\$ 240,921.43	8/7/2024
Cloud Technology Innovations LLC	\$ 2,335,000.00	\$ 1,048,000.00	\$ 3,383,000.00	12/31/2025
Cognizant Technology Solutions U.S. Corporation (VOICE)	\$ 6,451,359.00	\$ 248,000.00	\$ 6,699,359.00	6/30/2024
Cognizant TriZetto Software Group, Inc.	\$ 748,550.00	\$ 669,760.00	\$ 1,418,310.00	9/30/2027
Community Clinic Association of Los Angeles County	\$ 200,000.00	Time	\$ 200,000.00	4/15/2025
Critical Care Training Center (Panorama City CRC)	\$ 33,600.00	\$ 18,000.00	\$ 51,600.00	10/31/2025
Critical Care Training Center (Lynwood CRC)	\$ 72,800.00	\$ 5,200.00	\$ 78,000.00	11/30/2025
Critical Care Training Center (Long Beach CRC)	\$ 33,600.00	\$ 4,000.00	\$ 37,600.00	12/31/2025
Critical Care Training Center (East LA CRC)	\$ 33,600.00	\$ 4,000.00	\$ 37,600.00	12/31/2025
Critical Care Training Center (Palmdale CRC)	\$ 33,600.00	\$ 2,600.00	\$ 36,200.00	5/31/2025
Critical Care Training Center (Inglewood CRC)	\$ 33,600.00	\$ 2,800.00	\$ 36,400.00	6/30/2025
Critical Care Training Center (West LA CRC)	\$ 16,800.00	\$ 600.00	\$ 17,400.00	7/31/2024
Critical Care Training Center (Wilmington CRC)	\$ 33,600.00	\$ 3,000.00	\$ 36,600.00	7/31/2025
Critical Care Training Center (Pomona CRC)	\$ 36,400.00	\$ 1,000.00	\$ 37,400.00	8/31/2024
Critical Care Training Center (El Monte CRC)	\$ 50,400.00	\$ 1,200.00	\$ 51,600.00	8/31/2024
Cynthia ReedCarmona	\$ 91,000.00	\$ 45,500.00	\$ 136,500.00	9/30/2024
Deepa Gupta	\$ 300,000.00	\$ 150,000.00	\$ 450,000.00	6/30/2025
FAIR Health, Inc.	\$ 749,000.00	\$ 748,560.00	\$ 1,497,560.00	8/7/2026
FEAST	\$ 44,800.00	\$ (6,000.00)	\$ 38,800.00	9/30/2025
Fivetran Inc.	\$ 722,600.00	Time	\$ 722,600.00	7/30/2026
FRASCO, Inc.	\$ 531,000.00	Scope	\$ 531,000.00	12/31/2024
FRASCO, Inc.	\$ 414,000.00	\$ 117,000.00	\$ 531,000.00	12/31/2024
Health Management Associates Inc.	\$ 100,000.00	\$ 200,000.00	\$ 300,000.00	12/31/2024
Imagenet LLC	\$ 4,101,233.00	\$ 11,707,395.00	\$ 15,808,628.00	9/30/2025

Amended Vendor Contracts				
Vendor Name	Current Contract Total	Amendment	New Contract Total	Term Date
Infosys Limited	\$ 12,664,883.00	\$ 1,700,000.00	\$ 14,364,883.00	9/30/2024
Invent Health Inc.	\$ 3,814,850.00	\$ 1,018,475.00	\$ 4,833,325.00	4/30/2025
Iron Mountain Inc.	\$ 1,500,000.00	\$ 6,300.00	\$ 1,506,300.00	7/31/2024
Kensington Consulting Group LLC	\$ 70,000.00	\$ 60,000.00	\$ 130,000.00	3/31/2025
LA Net Community Health Research and Resource Network	\$ 220,000.00	\$ 2,000.00	\$ 222,000.00	5/31/2025
Los Angeles Network for Enhanced Services-Health Information	\$ 8,450,000.00	\$ 5,489,132.00	\$ 13,939,132.00	3/31/2027
Marie Montgomery	\$ 400,400.00	Term	\$ 400,400.00	4/5/2025
Medica Talent Group Inc	\$ 435,000.00	\$ 550,000.00	\$ 985,000.00	9/30/2025
MetaSoftTech Solutions LLC (QNXT)	\$ 600,000.00	\$ 600,000.00	\$ 1,200,000.00	12/31/2024
MetaSoftTech Solutions LLC	\$ 1,200,000.00	\$ 150,000.00	\$ 1,350,000.00	12/31/2024
MetaSoftTech Solutions LLC	\$ 600,000.00	\$ 600,000.00	\$ 1,200,000.00	12/31/2024
Mitchell Martin Inc.	\$ 300,000.00	\$ 250,000.00	\$ 550,000.00	9/30/2025
mPulse Mobile, Inc.	\$ 408,482.00	\$ 41,300.00	\$ 449,782.00	12/31/2024
mPulse Mobile, Inc.	\$ 336,602.00	Term	\$ 336,602.00	9/30/2024
NexTec Operating Corp.	\$ 400,000.00	\$ 100,000.00	\$ 500,000.00	6/1/2025
NTT America, Inc.	\$ 2,275,680.00	\$ 197,111.00	\$ 2,472,791.00	1/25/2027
NTT America, Inc.	\$ 350,000.00	\$ 250,000.00	\$ 600,000.00	3/30/2025
O'Neil Digital Solutions LLC	\$ 3,000,000.00	Term	\$ 3,000,000.00	6/30/2026
OnSolve Intermediate Holding Company, Inc.	\$ 53,779.50	\$ 1,747.74	\$ 55,527.24	9/18/2024
Pearl Meyer & Partners LLC	\$ 389,500.00	\$ 75,000.00	\$ 464,500.00	12/31/2024
Press Ganey Associates, Inc.	\$ 329,785.57	\$ 25,324.15	\$ 355,109.72	9/30/2024
Resources Connection Inc.	\$ 1,694,000.00	\$ 448,800.00	\$ 2,142,800.00	12/31/2024
Resources Connection Inc.	\$ 3,355,000.00	\$ 525,000.00	\$ 3,880,000.00	9/30/2024
SAI360 Inc.	\$ 240,100.00	Scope	\$ 240,100.00	4/30/2025
SAP America, Inc.	\$ 27,674.70	Scope	\$ 27,674.70	12/31/2025
Shah Health LLC	\$ 300,000.00	\$ 75,000.00	\$ 375,000.00	6/30/2024
Solugenix Corporation	\$ 31,281,522.00	\$ 6,000,000.00	\$ 37,281,522.00	9/30/2024
Solugenix Corporation	\$ 37,281,522.00	\$ 2,900,000.00	\$ 40,181,522.00	9/30/2024
Sovos Compliance, LLC	\$ 90,000.00	\$ 15,000.00	\$ 105,000.00	6/30/2021
Toney HealthCare Consulting, LLC	\$ 2,000,000.00	\$ 475,000.00	\$ 2,475,000.00	10/31/2024
Transform Health LLC	\$ 1,098,910.29	\$ 646,751.96	\$ 1,745,662.25	2/28/2025
Yesenia Andrade	\$ 29,750.00	\$ 3,000.00	\$ 32,750.00	8/31/2024
	\$ 136,161,006.55			



L.A. Care Health Plan
AFS-007 Authorization and Approval Limits Quarterly Report
April 2024 - June 2024

Vendor Selection - Sole Source

Vendor Name	Contract Total	Paid As Of 8/16/24	Vendor Selection	For Internal Use: Description
AArete, LLC	\$ 495,000.00	\$ 482,625.00	Sole Source	Vendor provides third-party review of L.A. Care's end-to-end encounter process and proposes solutions to address process gaps. Vendor performs advisory and consulting services in connection with end-to-end encounter process analysis and other related matters.
FAIR Health, Inc.	\$ 1,497,560.00	\$ 199,040.00	Sole Source	Vendor provides healthcare benchmark data to L.A. Care on a quarterly basis which will assist L.A. Care's payment out-of-network claims and keep in compliance with DMHC regulations and the Gould Criteria.
Actum II, LLC	\$ 1,200,000.00	\$ 200,000.00	Sole Source	Vendor is providing lobbying and consulting services to L.A. Care's CEO for the purpose of increasing funding for safety net providers.
Applied Research Works, Inc.	\$ 1,176,000.00	\$ 196,000.00	Sole Source	Vendor provides licensing for the "Cozeva" SaaS Bridge module following pilot continued under SOW's 1, 2 and 3.
NexTec Operating Corp.	\$ 500,000.00	\$ 220,813.26	Sole Source	Vendor provides ongoing maintenance and support for finance department Solomon (MS Dynamics) system through 6/1/25.
Fierce Software Corporation	\$ 276,548.09	\$ 276,548.09	Sole Source	Vendor provides Cloudera data science services.
Connecting for Better Health	\$ 250,000.00	\$ -	Sole Source	Vendor provides a community focused virtual testing environment (Sandbox Project) for health and social data exchange and support local providers of CalAIM initiatives.



DATE: August 28, 2024
TO: Finance & Budget Committee
FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: AFS-027 Travel and Other Expenses Report

L.A. Care’s internal policies, AFS-027 Travel and Other Expenses, for business related travel and non-travel expenses incurred by employees, members of the Board of Governors, Stakeholder Committees, and members of the Public Advisory Committees (PACs), require that all expenditures covered under these policies are to be reported to the Board of Governors on a quarterly basis.

Travel Related Expenses covered under the policy:

Travel and training expenditures, such as:

- Airlines
- Out-of-Town Lodging
- Parking
- Mileage
- Rental Cars
- Taxis and Other Public Transportation
- Meals Related to Business Travel

Other Expenses covered under the policy:

Any lunch, event, or gathering at which stakeholders are in attendance, such as:

- Board of Governors’ meetings
- Stakeholder relationship events and outreach
- Education events

Any lunch, event, or gathering for internal staff only, such as:

- Recruitment, On-boarding, Training, or Orientation Events
- In-person Staff meetings, Teambuilding events or other on-site meetings
- Business Lunches in support of Developing External Relationships
- Extenuating circumstances
- Discretionary staff spending for recognition and retention efforts

In order to keep the Committee apprised of L.A. Care’s necessary expenditures and to comply with the internal policy, presented herein are the travel and non-travel related expenses for the third quarter of Fiscal Year 2023-2024, April through June 2024.

AFS-027 Travel Expenses Report Q3 FY 2023-24

Division	Apr - Jun 2024	Description
Chief Product Officer	\$ 23,846	Expenses are related to attendance of Product Marketing Summit, Association for Community Affiliated Plans (ACAP) conference, and L.A. Care staff mileage reimbursement.
Clinical Operations	\$ 17,372	Expenses are related to attendance of Medicaid Managed Long-Term Services and Supports (MLTSS) meeting and L.A. Care Community Health Worker (CHW) staff mileage reimbursement.
Compliance	\$ 5,373	Expenses are related to attendance of CMS conference, Health Care Compliance Association (HCCA) conference, National Health Care Anti-Fraud Association (NHCAA) Bootcamp, and staff mileage reimbursement.
Executive Services	\$ 8,126	Expenses are related to attendance of Hospital Association of Southern California (HASC) conference, Local Health Plans of California (LHPC) Board meeting, and approved L.A. Care Staff travel and mileage reimbursement.
Finance Services	\$ 15,053	Expenses are related to attendance of SAP Sapphire Conference, 2024 All Rise (RISE) national conference, Government Investment Officers Association (GIOA) conference, AI Plan CFO meeting, and approved L.A. Care staff education and travel.
Health Services	\$ 37,808	Expenses are related to attendance of Academy of Managed Care Pharmacy (AMCP) conference, Access to Care conference, Cognizant conference, 2024 Tableau conference, and L.A. Care staff mileage reimbursement.
Human Resources	\$ 1,085	Expenses are related to attendance of Cialdini conference, LHPC HR conference, and L.A. Care staff mileage reimbursement.
Information Technology	\$ 8,980	Expenses are related to attendance of 2024 Health Sciences conference and LA Care staff mileage reimbursement for CRC visits.
Operations	\$ 18,591	Expenses are related to attendance of American Health Insurance Plans (AHIP) conference and approved L.A. Care staff education, travel, and mileage reimbursement.
Strategic Services	\$ 16,809	Expenses are related to attendance of America's Physician Groups (APG) conference, support fees for CRC workshops and Outreach events, and approved L.A. Care staff transportation for site visits and meetings.
Total Travel Expenses	\$ 153,043	

AFS-027 Other Expenses Report Q3 FY 2023-24

Division	Apr - Jun 2024	Description
Chief Product Officer	\$ 740	Expenses are related to on-site team building meetings.
Executive Services	\$ 261	Expenses are related to L.A. County Health Equity Officers meeting.
Finance Services	\$ 234	Expenses are related to on-site team building meetings.
Health Services	\$ 16,929	Expenses are related to deposits for upcoming CME/CE events and refreshments for QI/Patient Experience trainings and Quarterly Appreciation Days for Transform LA, Help Me Grow/First 5LA, and EQUiP-LA.
Human Resources	\$ 20,771	Expenses are related to refreshments for New Hire Orientation events, Annual Service Award luncheons, 2024 Social Work Week luncheon, Admin Appreciation Day event, and on-site team building meetings.
Information Technology	\$ 583	Expenses are related to on-site team building meetings.
Legal Services	\$ 5,874	Expenses are related to refreshments for the committee meetings and Legal Services team building.
Operations	\$ 4,432	Expenses are related to on-site team building meetings.
Strategic Services	\$ 9,839	Expenses are related to refreshments for Health Promoters Program events, CRC Customer Service trainings, CRC Strategic Planning meetings, and RCAC/ECAC meetings.
Total Other Expenses	\$ 59,663	



Board of Governors
MOTION SUMMARY

Date: August 28, 2024

Motion No. FIN 103.0924

Committee: Finance & Budget

Chairperson: Stephanie Booth, MD

Issue: Execute a contract with Infosys to provide Testing Services for all of Information Technology (IT).

New Contract **Amendment** **Sole Source** **RFP/RFQ was conducted**

Background: We are consolidating our Quality Assurance testing, (QA Test), with Infosys as a three-year contract, totaling \$23,715,760 and yielding a savings of \$5,200,000. The new 3-year total contract with Infosys (FY25 to FY27) would cost \$18,515,760 for Solutions Delivery and EDM combined.

Member Impact: The new contract will allow us to achieve consistency in testing services and improve the quality of IT changes through improved regression testing and testing automation. We will be able to minimize production disruptions tied to IT changes, and in turn will help improve the member experience.

Budget Impact: As we are consolidating the vendors and staying within the current spend for Testing services, there is no impact to budget.

Motion: **To authorize staff to execute a contract in the amount of \$18,515,760 with Infosys to provide Information Technology (IT) testing services for the period of October 1, 2024 to September 30, 2027.**