

4.2 Approval of 2025 Quarter One Investment Report

The State Bar of California
2025 Quarter One Investment Report
Summary as of March 31, 2025

<u>Asset Group</u>	<u>Original Cost</u>	<u>Market Value</u>	<u>Portfolio Percentage</u>	<u>Weighted Average Yield</u>
Wells Fargo Safekeeping Investment Account:				
- Commercial Paper	19,387,549	19,777,536	5.6%	4.63%
- Money Market Mutual Fund	166,214,798	166,214,798	47.3%	4.28%
- Government Bonds and Notes	133,471,938	134,003,354	38.2%	4.24%
Subtotal - CP, MMF, Bonds and Notes	319,074,285	319,995,688	91.2%	
Interest Receivable	-	191,600	0.1%	N/A
Local Agency Investment Fund	30,901,900	30,928,142	8.8%	4.34%
Total	349,976,185	351,115,430	100%	4.37%

Unrealized Gain/(Loss):

Market Value of Portfolio - CP, MMF, Bonds and Notes	319,995,688	
Cost of Portfolio - CP, MMF, Bonds and Notes	319,074,285	
Unrealized Gain/(Loss)	921,403	Gain

The State Bar of California
Investment Quarter End Report - Wells Fargo Safekeeping Accounts
Balance as of March 31, 2025

Issuer	CUSIP #	S&P Rating	Type	Par Value	Original Cost	Market Value	Unrealized Gain/(Loss)	Yield	Settlement Date	Maturity Date
UNITED STATES TREASURY BILL	912797NP8	NR	Government Agency	130,000,000	128,665,875	129,012,797	346,922	4.21%	03/07/25	06/05/25
Government Agency (LSTF)				130,000,000	128,665,875	129,012,797	346,922	4.21%		
UNITED STATES TREASURY BILL	912797KS5	NR	Government Agency	5,000,000	4,806,063	4,990,557	184,494	5.03%	07/01/24	04/17/25
Government Agency				5,000,000	4,806,063	4,990,557	184,494	5.03%		
TOTAL GOVERNMENT BONDS AND NOTES:				135,000,000	133,471,938	134,003,354	531,416	4.24%		
MUFG BANK LTD/NY DISCOUNTED CP62479LRG2	A-1	Commercial Paper	5,000,000	4,816,808	4,990,422	173,614	5.16%	07/23/24	04/16/25	
MUFG BANK LTD/NY DISCOUNTED CP62479LT96	A-1	Commercial Paper	5,000,000	4,839,347	4,957,620	118,273	4.47%	09/13/24	06/09/25	
MUFG BANK LTD/NY DISCOUNTED CP62479LUA1	A-1	Commercial Paper	5,000,000	4,873,986	4,939,273	65,287	4.46%	12/11/24	07/10/25	
MUFG BANK LTD/NY DISCOUNTED CP62479LX34	A-1	Commercial Paper	5,000,000	4,857,408	4,890,221	32,813	4.42%	02/04/25	10/03/25	
TOTAL COMMERCIAL PAPER :				20,000,000	19,387,549	19,777,536	389,987	4.63%		
SE STATE ST US GOVT FD OPPTY	85749T517	N/A	Money Market Mutual Fund	166,214,798	166,214,798	166,214,798	-	4.28%	Various	N/A
TOTAL MONEY MARKET MUTUAL FUND :				166,214,798	166,214,798	166,214,798	-	4.28%		
TOTAL INVESTMENT HELD BY WELLS FARGO:				321,214,798	319,074,285	319,995,688	921,403			